

**“...Let us run with patience the race that is set before us.” Hebrews 12:1**

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**EXCERPT**

*“Whatever is has already been, and what will be has been before; and God will call the past to account [God calls back the past].”*

*“Two are better than one, because they have a good return for their labor... Though one may be overpowered, two can defend themselves. A cord of three strands is not quickly broken”*

*Ecclesiastes 3:15 & 4:9 & 12 - NIV*

**Outlook 2015--2017**

**Fiat-flation**

**06-04-15** - The persistent, perpetual pummeling of fiat currencies can only result in one thing: *Inflation*.

So that there is no confusion or semantical-ambiguity (*how's that for a term??*), let me clarify the meaning of that. *Inflation* - in this sense - only refers to the fiat-denominated price of corresponding goods. For instance, when the Dollar is *dropping* - the Dollar-denominated price of goods rises.

Such was the case from 2001/2002 into 2007/2008. The value of the Dollar (for this discussion, the Dollar Index is the tool used to interpret that value) plummeted and the price of most goods - from grains & energy to metals & equities - rose. However, as discussed many times before, there was a carry-over effect as well. The Dollar Index bottomed in 2008 as many commodities began to retrace. As the Dollar languished near its lows, those commodities entered a final, parabolic surge - from 2009 into 2011/2012. In a few cases, like Cat-

**The Marathon (Big Picture)**

(Overview for longer-term investors.)

**06-05-15 - STOCK INDICES** - Stock indices are slowly showing signs of topping and have entered the time - from **late-April--late-Sept. 2015** - when they are most vulnerable to a significant decline.

**INTEREST RATES** (opposite of Bonds/Notes direction) - Interest rates are slowly reversing a 30+-year bear market with the potential for slowly increasing rates in the coming years.

**GOLD & SILVER** - Long-term trend in Gold is neutral while Silver is down. The current declines are expected to stretch into **mid-2015** before a 3--5 year bottom becomes more likely.

**DOLLAR** - Long-term trend neutral. 1--3 year trend is up and fulfilling projections for a new advance from **May 2014** into/through **2015**. Overall, that could eventually last into **2016**.

**CRUDE OIL** - Long-term trend down after fulfilling cycle high in **mid-2014** - the convergence of monthly & yearly cycles. A Major downside price target has been fulfilled.

**COMMODITIES** - Long-term trend down. Major lows expected in **2015**. *DJ-UBS Commodities Index* spiked below 2009 low, setting lowest low since Nov. 2002. **May 2015** = *16-Month Cycle* low.

tle & Hogs, additional factors took over and continued to drive those prices higher. This took place AFTER the Dollar bottomed.

### Waves & Tides

As R.N. Elliott observed nearly a century ago, market action moves like the waves on the sea. Just as every wave does not crash & recede in perfect lockstep with the turn of the tide, every market does not peak & trough in perfect lockstep with the turn of this inflationary tide.

Many waves continue to advance further on the shore - or crash beyond where previous waves have crashed - even after the precise point of the high tide. And some of those waves could turn out to be the most powerful and/or cause the most damage. Add a corresponding storm or lunar cycle and the impact is magnified... *sometimes exponentially*.

*Such was the case in 2009--2011.*

The easy money game of the 2000's helped to create the bubble (that burst in 2008/2009) and undermine the value of the US Dollar - while giving rise to most Dollar-denominated assets... *hard or paper*.

In some cases (Equity Indices), they gave back all their gains in a brief period of time (12--17 months)... and then had to start over. Others, however, only hesitated before entering parabolic surges. Gold & Silver were perfect examples.

Even though the inflationary tide of a falling Dollar had culminated in 2008, the ramifications continued to play out in the ensuing years.

### Déjà EU

If one was to focus solely on the Dollar - or the Dollar Index - the related conclusion would be that the Dollar's rebound would usher in a deflationary environment. On a couple levels, that is accurate... and is what has been seen in **2011/2012--2015**.

However, that focus should not become too tunnel-visioned. Part of the Dollar's strength has come as a result of Euro weakness. So, once again, it is a race to the bottom between fiat curren-

cies...similar to the US in the mid-2000's, the EU opened up the monetary floodgates in recent years - setting the stage for another bubble-and-crash in paper assets... even as hard assets & commodities prepare to enter another surge...

However, the real wild card is often Gold. It has the dual benefit of rallying with inflationary fears and/or rallying with fiat fears. In other words, the Dollar OR the Euro could be collapsing... *and Gold would (likely) surge in either case*.

That is part of the reason Gold was able to continue surging in 2008--2011 (when it experienced the largest proportion of its overall advance - AFTER the Dollar had bottomed). And, it could be part of the reason that cycles anticipate a new Gold advance after **mid-2015**. [See **2016 - The Golden Year Reports** for expectations after July 2015.]

As is so often the case, a new advance in Gold (& Silver) would likely be a 'back-and-forth' affair in which a clear-cut correlation - to action in the Dollar, Euro, inflation, geopolitical upheaval, etc. - is elusive and very difficult to identify...In the midst of that, the Euro could enter a new crisis, trigger a flight-to-quality surge in Gold... even as the Dollar is rallying. *It has happened before!...*

### Mini-Waves & Tides

The nation of Greece could give some indication of what - and when - the next *fiat fiasco* will look like. The next 3--4 weeks could reveal a lot...

In the extreme case (abandon Euro, re-issue Drachma), there would likely be a situation within Greece that is a microcosm of where global fiat currencies are ultimately headed. In that situation, Greece could revisit (more intensely) what the world experienced in 2008--2011/2012, when price inflation accelerated higher even as employment and other measures of economic health deflated...

However, extremes are typically the least likely (lowest probability) occurrence. So, something more moderate... and more drawn-out... and more hypnotizing... and more disguised... is the more likely choice. Most likely, some sort of compromise

will be reached between Greece and the 'Troika'. However, that will not remove the problem... just delay it and allow the troubling issues to fester longer.

### Natural Cycles

'Festering' would probably be an understatement if used to describe the ongoing progression of major earth disturbances, accelerating during this period. Following the deadly Nepal quake of April 25th, the northern *Rim of Fire* was hit with a double-whammy on **May 29th & 30th** - when a 7.8 rocked Japan (Bonin Islands) followed by a 7.0 in Alaska.

But don't dare suggest that successive earthquakes could possibly be related. *Really? Does it take a chicken to know an egg??* This surging sequence of earth disturbances - with volcanoes joining the fray - is expected to continue into **2017**. The Mediterranean (*Alpide Belt*, stretching from S. Europe through the Middle East) remains one of the primary foci for this analysis.

### And Speaking of 2017...

The culmination of so many diverse cycles - in **2017** - keeps receiving powerful validation. For instance, the convergence of *8-Year (Attacks)*, *17-Year* & *40-Year Cycles* - all related to China - have been forecast to accelerate into **2017**.

The inset on page 4 elaborates on this analysis and explains why the latest revelation - regarding a massive hack on U.S. government computers that was again traced back to Shanghai - reinforces projections for **2009--2017** (and could influence expectations for **2016** to be *The Golden Year*)...

[Refer to the entire June 2015 INSIIDE Track for additional details. Related analysis can be found at [www.40YearCycle.com](http://www.40YearCycle.com) & [www.17YearCycle.com](http://www.17YearCycle.com)

Also, see the following Reports;

- **2016: The Golden Year Report I & II**
- **40-Year Cycle: 2013--2016 Report**
- **40-Year Cycle: 2014--2017 I--III Reports**
- **40-Year Cycle: Cattle 2014 Report**
- **40-Year Cycle: Euro 2014--2015 Report**
- **40-Year Cycle: Euro 2015 Report**

For over 3 years, focus has been on **mid-2015** as a CRITICAL cycle in Gold & Silver. That has since been honed to **July 2015**... and now to a specific 2-week period in **July**... and even to a specific date when the greatest synergy of cycles aligns. *However, Gold & Silver should set new lows first.*

That coincides with a specific period when Stock Indices are expected to 'break'.] **IT**

### CYCLES TERMINOLOGY

'Degrees' is used interchangeably with 'days' (or, when specified, with weeks or years) - an extension of the concept that time is geometric in nature. A year involves a 360-degree movement - of the Earth around the Sun - and is measured by a similar (though not exact) number of *days*. There is speculation that a solar year - at some time in the distant past - actually did comprise 360 days. Many Biblical references also support the concept of a 360-day year. Whether or not this is factual, a complete revolution - or circuit - of the Earth around the Sun *does* entail a movement of 360 *degrees*. As a result, a single day would represent slightly less than a single degree (.9856)... but close enough for this purpose.

The primary divisions of a circle are 90 & 180 degrees and equate to the primary divisions of a year - 90-degree seasons and 180 degrees between opposing solstices and/or equinox. [The average, 91-day season equates to 89.69 degrees of orbital movement - very close to '90 degrees'.] These are monitored closely. '30-degree movements' can be viewed as an exact 30-day period or a 1-month movement (i.e. from the 18<sup>th</sup> of one month to the 18<sup>th</sup> of the ensuing month) and are also significant. [There are 12 30-degree movements in a circle or orbit and 12 of these '30-degree movements' - from 18<sup>th</sup> of one month to 18<sup>th</sup> of the next - in a year.] The same is true of all 30-degree multiples, although some (i.e. 60 & 120 degrees) seem to have greater significance & predictive potential than others (i.e. 150 & 210 degrees). **IT**

### **Focus 2017: 17-Year Cycle of China & 8-Year Cycle of Attacks**

The headlines keep validating - and accelerating - projections for an intensifying cyber-battle, launched by China against the U.S. The latest revelation - of (~4 million) government employee files hacked by Chinese operatives - is the latest flurry in this growing conflict. As explained since 2008/2009, cycles forecast a new kind of attack for **2009** (8 years from 2001 attacks that were 8 years from 1993 attack that was 8 years from 1985 attack, etc.) and ultimately for **2017**... when multiple, multi-year & multi-quarter cycles converge.

Sure enough, *Operation Aurora* ([http://en.wikipedia.org/wiki/Operation\\_Aurora](http://en.wikipedia.org/wiki/Operation_Aurora)) was launched in **2009** - when Chinese operatives hacked Google, Yahoo, Adobe & dozens of other US companies. Since then, there have been repeated cyber attacks against America, each time triggering a tepid declaration of outrage from U.S. officials. More & more it is resembling 1993--2000, when repeated military attacks were downplayed... until 9/11.

#### **The China Syndrome** [Excerpt from 2013]

**02-28-13** - "The eerie thing about these repeated attacks is that they are creating a 'déjà-vu'-like feeling - similar to when we ignored, glossed-over and 'pooh-poohed' the repeated terrorist attacks against America and American targets - in 1993--2000 (while the attackers spent those placated years preparing for something much bigger)...And then, 2001 was such a shock (?)...though it was not the first attack against the *World Trade Center*.

Similarly, we are heading down the same path - with an antagonist that has much deeper pockets and much better-equipped arsenals - than Al Qaeda, et al. In the 1990's, it took 8 years of repeated and escalating attacks - most of which were ignored out of fear the reality might seep into Utopia - before it reached a crescendo. Finally, the U.S. responded with some backbone - from 2001 forward - and the attackers suffered serious setbacks. Another 8 years hence, a new wave of attacks - from a new antagonist - began...

I revisit some of these 'ancient' topics to elaborate on a topic that has been cited for several years - the convergence of China-related cycles in **2013** (--**2017**). There is an uncanny, *17-Year Cycle* that I will discuss next month. Overlapping that is an intriguing *8-Year Cycle of Attacks* - against America, Americans and/or American Targets. I discussed this cycle, leading into 2009 - its latest phase...each time has ushered in a new phase of attacks. The most recent phases illustrate this perfectly...

In 1985, a new wave of terrorist attacks began - with 2 bombings and an assassination of American targets in Germany, attacks at Rome & Vienna airports - where 5 Americans were killed, the hijacking of an *Egypt Air* flight with Americans and Israelis shot & killed and the hijacking & killing of American Naval diver in Beirut, Lebanon. In each case, Americans (and in one case, Israelis) were singled out and executed - making the intent of the attacks very clear.

In 1993, 8 years later, a new phase was ushered in with the bomb attack on the *World Trade Center* (truck bomb detonated in parking garage). This ushered in an 8-year period of truck (and boat) bombs - aimed at American targets, embassies & even a Naval vessel.

In 2001, 8 years later, a new tactic of attack was initiated with 4 airplane-based bombs/missiles aimed at American cities and landmarks (and related airline-based attacks thwarted in the ensuing months & years).

In 2009, 8-years later, it was the initiation of cyber-attacks on US companies. The recent (**2013**) attacks are just the latest phase in this war against America. *How will we respond?*

Sometimes, as in 1985 & 2001, America responds decisively & forcefully and the attacks subside. Other times, we issue 'stern', half-warnings that are laughed at by our adversaries and embolden them to launch continued, increasingly-intense attacks in the years that follow. **2017** is the next phase and the time when, cyclically, these attacks are likely to escalate and transition again."

[**6-05-15** - This *8-Year Cycle of Attacks* goes back even farther, including the 1977 '*Hanafi Siege*' - when 12 Muslim gunmen seized 3 buildings in D.C. This means that **2017** completes a *40-Year Cycle* as well.] **IT**

# Market Analysis

## STOCK INDICES

**06/05/15** - Stock Indices have entered the dangerous & oft-volatile transition period of several multi-year (and/or multi-decade) cycles... as well as multi-month & multi-week cycles.

As of **May 2015**, the Indices have entered the *very beginning stages* of the following cycles - all of which project a sharp drop between now & **late-2015**...

### Multi-Decade Cycles

1- *40-Year Cycle of Stock-flation* - an inflationary advance in equity prices from Dec. 1974 into Dec. 2014\*.

2- *40-Year Cycle of Food Crises* - a consistent natural occurrence, usually exacerbated by man-made factors, that contributed to and/or magnified corresponding economic crises.++

3 - *80-Year Cycle of Economic Malaise & Revolt* (1775--1855--1935--**2015**). Each (prior) phase of this cycle has triggered economic revolts - in one form or another. They include the 'revolt' against the *Tea Act* of 1773, the revolt against gold & silver manipulation & devaluation in 1853 & the 'revolt' against gold & silver confiscation in 1933.\*\*\*

\*This has been a replay - 'resembling' what was seen between the early-1930's and early-1970's - a *similar 40-Year* advance.

So far, at least one primary Index has set its high (to date) in Nov. 2014 (DJ Transports), Dec. 2014 (DJ Composite & Major Market), Jan. 2015 (DJ Utilities), Apr. 2015 (Russell 2K) & May 2015.

++These include the worst California drought prior to now (1976--1977), the *Dust Bowl* (1930's) and droughts in the 1800's that caused/contributed to financial crashes. Also included is the '*Year Without a Summer*' in 1816, the result of Tambora's eruption in 1815. **2015--2017 = Next Phase!**

\*\*\*In each case, panics and/or crashes were seen in the '7' year - including the *Panic of 1857* and the second stock market crash of the 1930's the *Crash of 1937*. [This *80-Year Cycle* extends back to the 1690's & includes the Mass. Bay Colony.]

Note that the *Crash & 'Recession of 1937--1938'* arrived 8--9 years after the *Crash of 1929--1930* (into 1932). *Is it just coincidence that 2015--2016 arrives 8--9 years after the Crash of 2007--2008 (into 2009)? Could this 80-Year Cycle be back for an encore??*

Currently, there are the seeds of multiple revolts - most of which have been simmering & smoldering throughout the 2010's. These include a new *Islamic Revolution* (akin to the 1970's, except this time there are increasing economic aspirations) - that began in 2010/2011 & has been projected, for several years, to create momentous shifts in Syria & Saudi Arabia in **2016**.

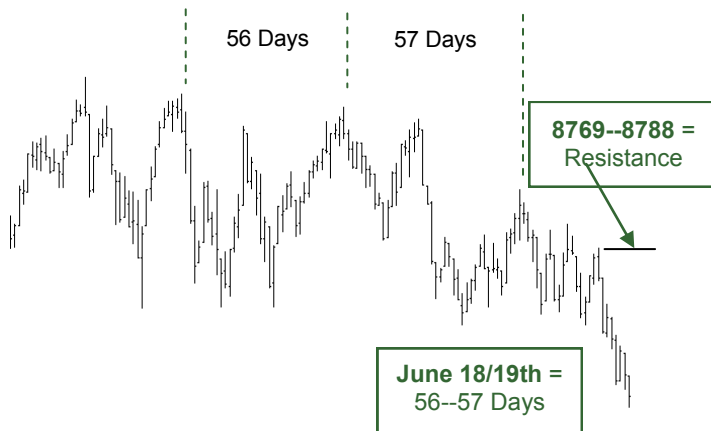
There is also a smoldering economic *revolution* in Europe, that is entering a tenuous phase in **June 2015**. Both of these have the potential to lead to economic 'revolts' - *against the global established order* - in the coming years. In addition, China & Russia are leading the revolt against the global banking & monetary *powers that be*.

And, just as the corresponding 1970's collapse of *Bretton Woods* led to the 1976 *Jamaica Accord* (final nail in coffin of gold as currency) and triggered an inflationary spiral in the U.S., a 2010's collapse of - or at least a couple serious shockwaves through - *European Economic Unity* could trigger a new Gold reality in **2016 - The Golden Year**.

These multi-decade cycles are just the proverbial 'tip of the iceberg'. There is also...

### Multi-Year & Multi-Month Cycles

4- *17-Year Cycle of Financial Crises* - an international phenomenon perpetuated by diverse triggers around the globe. It has created stock market



DJ Transports - Daily Chart  
 180-Degree Decline (late-Nov.--late-May)  
 4Q 2014 Peak Remains Intact!

declines between late-April and late-Sept., most recently in 1998 & 1981.

The related mid-points - in 1973/74 (prior to 1981) and 1990 (between 1981 & 1998) provided similar, corroborating declines. That creates a corroborating, ~8.5 Year Cycle of similar corrections... that also recurs now.

5 - ~7-Year Cycle of Stock Market Peaks - a cycle that separates the March 2000 & Oct. 2007 highs and projected another peak for **May 2015**.

6 - 15--16 Month (~66-Week) Cycle.

In the October 2014, **40-Year Cycle: Stockflation 1974--2014** Report, the 66-Week Cycle was again examined & illustrated - an approximate 15-month cycle that has governed the Indices since the March 2009 low.

The Nasdaq 100 created an overlapping 66-Week Cycle - beginning with its August 2011 bottom and a subsequent low in Nov. 2012 - ~66 weeks later. An ensuing low occurred in Feb. 2014 - ~66 weeks later - and projected the next turning point (likely a *high*) for **late-April/early-May 2015**.

It peaked on **April 27, 2015** - with the broader Nasdaq Composite coming within 13 points of

reaching its March 2000 peak of **5132**. And then there are weekly cycles...

**Multi-Week Cycles**

7 - The related 32--33 Week Cycle projected a peak during the weeks of **April 27--May 1st and May 4--8th, 2015** - perpetuating a 32--33 week low-low-low-high-(high) Cycle Progression (with an ensuing peak - more likely to be a lower peak - projected for **Dec. 2015**).

*If even a few of these cycles are accurate and reach fruition, it would spell trouble for equities!*

**Leader Indices**

As reiterated last month, there has been one Index - since the 1990's - with a consistent history of providing uncanny signals or warning signs *before* they materialize in other Indices. That Index is the DJ Transportation Average, which peaked in May 1999 - 8--11 months before the other Indices.

In March 2000, it spiked to new 3-year lows, giving a danger sign that none of the other Indices corroborated. This Index was also the one placed at the greatest risk after 9/11.

A decade later, in April & May 2011, the Transports were setting new all-time highs (providing advanced notice of what was to follow) - even as the DJIA, S+P 500 & Nasdaq 100 were peaking well below their 2007 peaks. Eventually, the other Indices followed suit.

And, in January 2013, the Transports triggered a powerful breakout signal (higher) that ushered in the 2013/2014 advance. So, for at least 14 years the DJTA has played the role of 'leader'.

With that track record of providing early & accurate signals, it is worth noting that the Transports set their all-time high (up to the present) in November 2014 - exactly when Major cycles projected.

By setting new lows in **May** (and trading lower through the entire month), the Transports extended their decline to 6 months - the *longest* decline since their May '08--Mar. '09, 9-month drop.

Most importantly, it confirmed a full-blown re-

versal lower - giving a weekly close below **8,580/DJTA** as it turned its weekly & intra-year trends lower. However, this time it is not alone...

The DJ Utilities dropped to their lowest level since Oct. 2014 - and reinforced the intra-year & weekly downtrends that have been in force since February - and was reinforced by the DJ Composite retesting its intra-year lows as it also turned its intra-year & weekly trends down.

While these three Indices were triggering new signs of trouble, the DJ Industrials & NYSE neutralized their prevailing weekly uptrends. This is significant since it begins to pinpoint *when* an intermediate *low* could ultimately take hold... and when the most precarious 2--3 week period exists... **[Refer to the entire June 2015 INSIIDE Track for details on 2--3 week period beginning on June 19th... and potential for intermediate bottom in that period.]**

...There is another factor that should be considered in honing the 3--6 month outlook... and in discussing the potential for an intervening low. It involves previously-described cycles that project - in at least some of the Indices - an intermediate (1--2 month?) bottom in **June 2015**.

3-6 month & 6-12 month equity investors should xxxxxx... **[Refer to the entire June 2015 INSIIDE Track for specific details & strategies.]**

## **INFLATION MARKETS - METALS**

**06/05/15 - Gold & Silver** remain on track for a final low in **mid-2015** - when an uncanny 11-year cycle between Major lows in Silver comes back into play. That cycle creates a sequence between the 1971 low--1982 low (88% drop)--1993 low (77% drop)--2004 low (35% drop)--potential **2015** low (already dropped 70+%).

Corroborating that cycle, **2015** is when an uncanny 7-year cycle high (1973)--high (1980)--high (1987)--low (1994; *price* low came early in 1993)--low (2001)--low (2008)--low (**2015**) Cycle Progression recurs. Reinforcing that, a 15-17 month high (May '11)--high (Sept/Oct. '12)--high (Feb./Mar. 2014)--low Cycle Progression projects a potential bottom in **June/July 2015**.

The Silver decline into June 2013 created a reinforcing 25-month high-low-(low) Cycle Progression (May 2011 high - June 2013 low - **July 2015** low). That was reinforced - with the emergence of the Nov. '14 & March '15 lows - by a ~4-month high-high-low-low-(low) Cycle Progression projecting a bottom in **July 2015**.

[It is also of interest that Silver...would portend a subsequent high in **xx 20xx** **[Refer to the entire June 2015 INSIIDE Track for specific details on when the next Major peak in Silver is likely.]**

So, as it has for a few years, the ideal scenario remains that Gold & Silver would see a final sell-off into **mid-2015**... Already, a wave equivalent objective for Silver (*decline = decline*) is coming into play around **14.570/SIN** - exactly where Major support and its previous low exist...Refresher: The downside target since 3Q 2011 has been at **~14.650/SI.**

Gold has maintained a critical, multi-year downside target...Major, 3--5 year support exists a little below that - around **1087.0/GC**.

**XAU Update:** The XAU is turning back down and remains on track for an important bottom in **xxxx 2015** - the next phase of a ~4-month cycle between successive lows. **xx--xx.xx** is multi-year support that is still likely to hold...

**Copper** is in the early stages of what could be a new 1--2 year bull market. For nearly a year, it was projected to decline into **Feb. 2015** - the latest phase of a 20-month low (Feb. '10)-low (Oct. '11)-low (June '13)-low (**Feb. '15**) Cycle Progression - and to attack major support around **2.3500/HG**... before a Major bottom would become most likely.

It came within 2 days (a reasonable margin of error for cycles of this magnitude) of perfectly fulfilling these 3--6 & 6--12 month outlooks and then quickly reversed its weekly trend to up - initially signaling that a multi-month bottom was intact. At the time, Copper tested and held its monthly HLS and yearly support - while also nearing its multi-year HHL projection - fulfilling downside price targets.

Just as Copper was one of the first commodities to *top* in 2011, it is likely to be one of the first to *bottom* in **2015**. And that would also validate the

outlook for a deflationary bottom in the first half of **2015**... and an inflationary rally (in many commodities) into **late-2016**. It would now take a weekly close above **x.xxxx/HGU** to confirm the onset of a dynamic '3' wave advance.

## **INFLATION MARKETS - GRAINS**

**06/05/15** - **Soybeans, Corn & Wheat** are fulfilling downside projections - with Wheat bottoming in alignment with intermediate & longer-term cycles that projected a bottom in **early-May**. It could retest those lows before a sustained advance is able to take hold.

This comes after Wheat twice surged to its year -opening range (intra-year resistance) as it neutralized its weekly downtrend multiple times... but has been unable to turn its weekly or intra-year trend up.

At the same time, Soybeans continued to drop as they fulfilled analysis for an overall decline into **late-May/early-June 2015**... and down toward Major support around **900.0/S**. It has spiked to new contract lows - fulfilling its weekly trend pattern - so a bottom could now take hold at any time. (Monthly & weekly price targets could create a spike as low as **xxx.xx--xxx.xx/SN**.)

From a cycle perspective, a low at this time would come 3 years from the 2012 low and perpetuate a ~360-degree high--high--(low) Cycle Progression... as well as a ~180-degree high (May '14)--high (Nov. '14)--low Cycle Progression & a 17--19 week high (May '14)--low (Sept/Oct. '14)--low (Jan. 26--30, '15)--low (**late-May '15**) Cycle Progression.

Corn is also at a decisive juncture. If it shows any additional weakness, Corn could drop into **late-June/early-July** - the next phase of a ~9-month low-low-low-(low) Cycle Progression and a ~90-degree high-high-(low) Cycle Progression...

Coinciding with these cycle lows in various commodities, the *DJ-UBS Commodities Index* shows a very consistent 16-month cycle, dating back to the July 2008 peak. A ~16-month high-high-high-high-low-(low) Cycle Progression projects a final low in **May 2015**... although that could stretch into **June**.

From a price (and pattern) perspective, this Index is already showing signs of a bottom - having

initially turned its intra-year trend up while also reversing its weekly trend to up. It has since neutralized both - setting the stage for an imminent, secondary low. The weekly 21 MAC is flattening and poised to turn up in **June** - reinforcing this bottoming formation and setting the stage for a larger advance.

## **US DOLLAR/INT'L CURRENCIES**

**06/05/15** - The **Dollar Index** remains positive - on a 1--2 year & 3--5 year basis - but has consolidated since peaking on **March 13th**, in precise fulfillment of its 21--23 week low-low-high-low-low-high-(high) Cycle Sequence (in force since Sept. 2012).

The next phase of that cycle is in **August 2015** and should time another peak. An intervening high was expected at the midpoint of that cycle - on **May 26--29th** - and occurred on **May 27th**, another precise fulfillment. That corroborates the **August** cycle. .. from a price perspective, the Dollar...

The **Euro** made it up to its intermediate rebound target (~**1.1285/EC**) and was only able to neutralize its weekly downtrend once, while falling just short of testing its monthly trend point...**1.xxxx--1.xxxx/EC** remains the most important resistance for the coming months...

## **ENERGY**

**06/05/15** - **Crude Oil, Unleaded Gas & Heating Oil** have rallied with Crude turning its weekly trend & intra-year trends up, signaling that a major bottom is already intact. Crude had been projected to drop to **42.32/CL** before a major bottom became likely. That was fulfilled when the April contract hit **42.03/CLJ** on March 18<sup>th</sup>... increasing the potential that a major low could be in place.

**Natural Gas** is again testing major price support and multi-year downside targets at **2.500/NG--2.600/NG**. It initially bottomed in **late-April** - the latest phase of a ~540-degree (1.5 year) low-low-low-low-low (**late-April/early-May 2015**) Cycle Progression, a ~90-high-high-high-low-(low) Cycle Progression and a ~180-degree low-high-high-(low) Cycle Sequence. The weekly trend pattern projects a second low by **xxxx xx**. *IT*

[www.insiidetrack.com](http://www.insiidetrack.com)



...**END OF EXCERPT FROM JUNE 2015 INSIIDE Track**. This publication is NOT intended to reveal specific details that are reserved for current subscribers only. Instead, it is intended to give readers an update on Eric's outlook - including two key analyses that have been repeated for over a year:

1 - Gold & Silver would complete their 3--5 year declines and bottom in **July 2015**.

2 - Stock Indices would SLOWLY transition into a bear market, with a more significant decline expected between **late-April--late-Sept. 2015**.

Both of those conclusions/expectations have been emphasized perpetually since **4Q 2014**... and both are now approaching the times when they should reach fruition. The **Weekly Re-Lay** is providing more specific dates & details, including a developing sell signal in Stock Indices and an impending buy signal in Gold & Silver (but NOT just yet).

Related analysis can be found at [40YearCycle.com](http://40YearCycle.com) & [17YearCycle.com](http://17YearCycle.com). [**Specific details, however, are only in our publications.**]

*And, for the next two weeks, anyone purchasing a 1-month or longer **Weekly Re-Lay** subscription (or a 6-month or longer subscription to the INSIIDE Track monthly newsletter with Intra-month Updates) will receive the following Reports as FREE bonuses:*

- **2016: The Golden Year Report I & II**
- **40-Year Cycle: 2013--2016 Report**
- **40-Year Cycle: 2014--2017 I--III Reports**
- **40-Year Cycle: Cattle 2014 Report**
- **40-Year Cycle: Euro 2014--2015 Report**
- **40-Year Cycle: Euro 2015 Report !**

*Crude, Copper & Lumber have fulfilled multi-year downside price objectives and are bottoming.*

*Soybeans, Corn & Wheat are attacking objectives.*

*Gold & Silver are expected to continue their declines into **July 2015** - when a bottom is likely.*

*It looks like Inflation - or at least a form of it - is just around the corner. Are you ready? **IT***

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