

**WZ on Bloomberg TV -- today Wed -- 13 May 2020 -- 4:45 pm edt +/- and via phone**

- Am scheduled for the 'Smart Charts' show with Abigail Doolittle
- The two scheduled topics are the longer term outlooks for the S&P 500 Index and for Brent Crude Oil

**S&P 500 Index - a major top is in place at 3393.52**

- As per prior reports, peg 3393.52 a major, multi-year peak.
- It finished the five wave advance from the 666.79 low of 2009
- And now that entire advance must be corrected.
- The rebound from the 2191.86 low of 23 Mar 2020 is a bear market correction.
- It is possible that this bear market correction already peaked at 2954.86
- My most bullish case peak is the 3170.00 area.
- Expecting a multi-year ABC type decline from the 3393.52 high.
- **Peg 1755.00 - 1700.00 a realistic target for the initial A wave down.**
- See 1250.00 as possible for the final C wave down

**Brent Crude Oil - a major low is in place at 15.98**

- As per prior reports, peg 15.98 a major, multi-year low.
- With near textbook surgical precision it completed an ABCDE decline from the 147.50 high of 2008
- That low was ideally not due until 2023
- However the accelerant nature of Covid-19 sped things up
- **Peg \$50 the new \$150**

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