

The pseudogap is described by the $U(1)$ -FL*: a state with hole pockets on a background of a spin-liquid described by a $U(1)$ gauge theory. Its dominant density wave instability is a predominantly d -form factor density wave with a wavevector \mathbf{Q} along the $(1, 0)$ and $(0, 1)$ square lattice directions, in agreement with observations on the non-La-based cuprates.