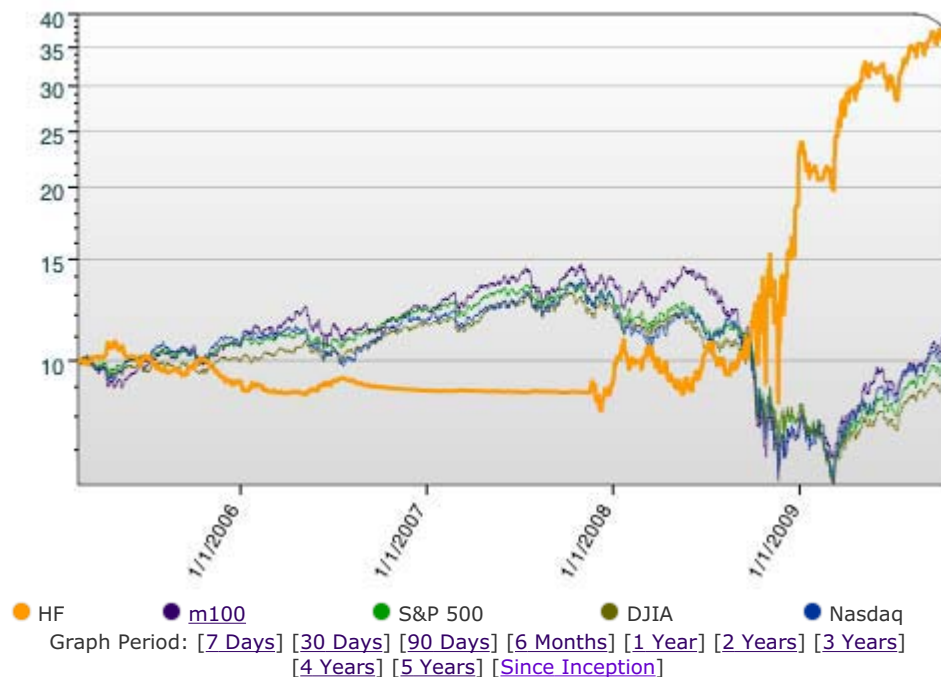


**Bloomers, Faders,  
Leaders & Laggards**

**(defining global price trends)**

The trend is your friend.





**fund information**

**Fund Manager:** [westharbor](#)

**Inception:** Feb 17, 2005

**Description:**

**recent returns**

RETURNS		S&P500 RETURNS		RETURNS VS S&P500	
Last Week	4.98%	Last Week	-3.56%	Last Week	8.54%
Last Month	2.86%	Last Month	-1.79%	Last Month	4.65%
Last 3 Months	11.41%	Last 3 Months	6.20%	Last 3 Months	5.21%
Last 6 Months	21.15%	Last 6 Months	20.13%	Last 6 Months	1.02%
Last 12 Months	185.95%	Last 12 Months	13.83%	Last 12 Months	172.12%
Last 2 Years	321.81%	Last 2 Years	-29.01%	Last 2 Years	350.82%
Last 3 Years	316.13%	Last 3 Years	-19.08%	Last 3 Years	335.21%
Last 5 Years	N/A	Last 5 Years	N/A	Last 5 Years	N/A
Since Inception	271.96%	Since Inception	-4.27%	Since Inception	276.23%
(Annualized)	32.26%	(Annualized)	-0.92%	(Annualized)	33.18%

## fund rankings

### ALL RANKINGS FOR *Hedge Fund*

Date	1 Month	3 Months	6 Months	1 Year	2 Year	3 Year	4 Year
Mar 31, 2005	16.7%						
Jun 30, 2005	74.3%	#45 ★					
Sep 30, 2005	64.6%	44.1%	#81 ★				
Dec 31, 2005	17.9%	23.2%	30.0%				
Mar 31, 2006		64.0%	40.6%	#65 ★			
Jun 30, 2006							
Sep 29, 2006							
Dec 29, 2006							
Mar 30, 2007							
Jun 29, 2007							
Sep 28, 2007							
Dec 31, 2007							
Mar 31, 2008							
Jun 30, 2008							
Sep 30, 2008	72.9%						
Dec 31, 2008	98.1%	#9 ★					
Mar 31, 2009	95.0%	#59 ★	#8 ★				
Jun 30, 2009	15.1%	#10 ★	#5 ★				
Sep 30, 2009	95.3%	#7 ★	#7 ★	#1 ★			

N/C = "Not Compliant", and means *Hedge Fund* wasn't compliant for that period.

★ A blue star means *Hedge Fund* was in the top 100 funds for that period.

★ A green star means *Hedge Fund* was in the top 25%.

The numbers above are the percentage of compliant funds that *Hedge Fund* beat in the given time period, unless it was in the top 100 for that period, in which case the number displays your rank.

## alpha/beta vs. S&P500

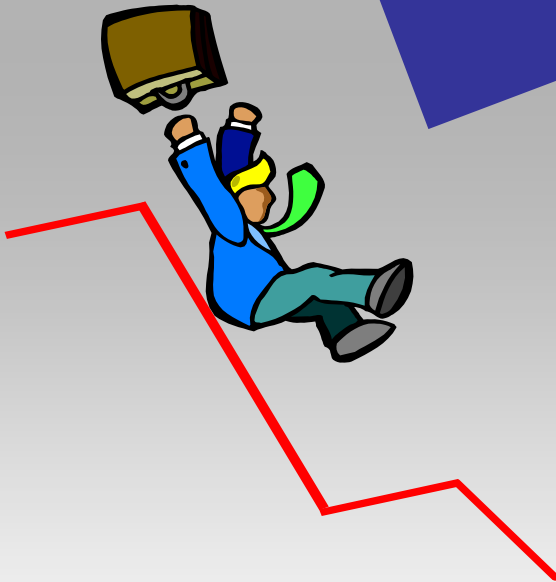
For an explanation of alpha and beta, see the entry for "beta" in our [glossary](#).

<b>Alpha</b>	30.66%
<b>Beta</b>	-0.49
<b>R-Squared</b>	0.09

## turnover

<b>Last Month</b>	98.22%
<b>Last 3 Months</b>	104.69%
<b>Last 6 Months</b>	253.06%
<b>Last 12 Months</b>	535.71%

# *Moving Averages*



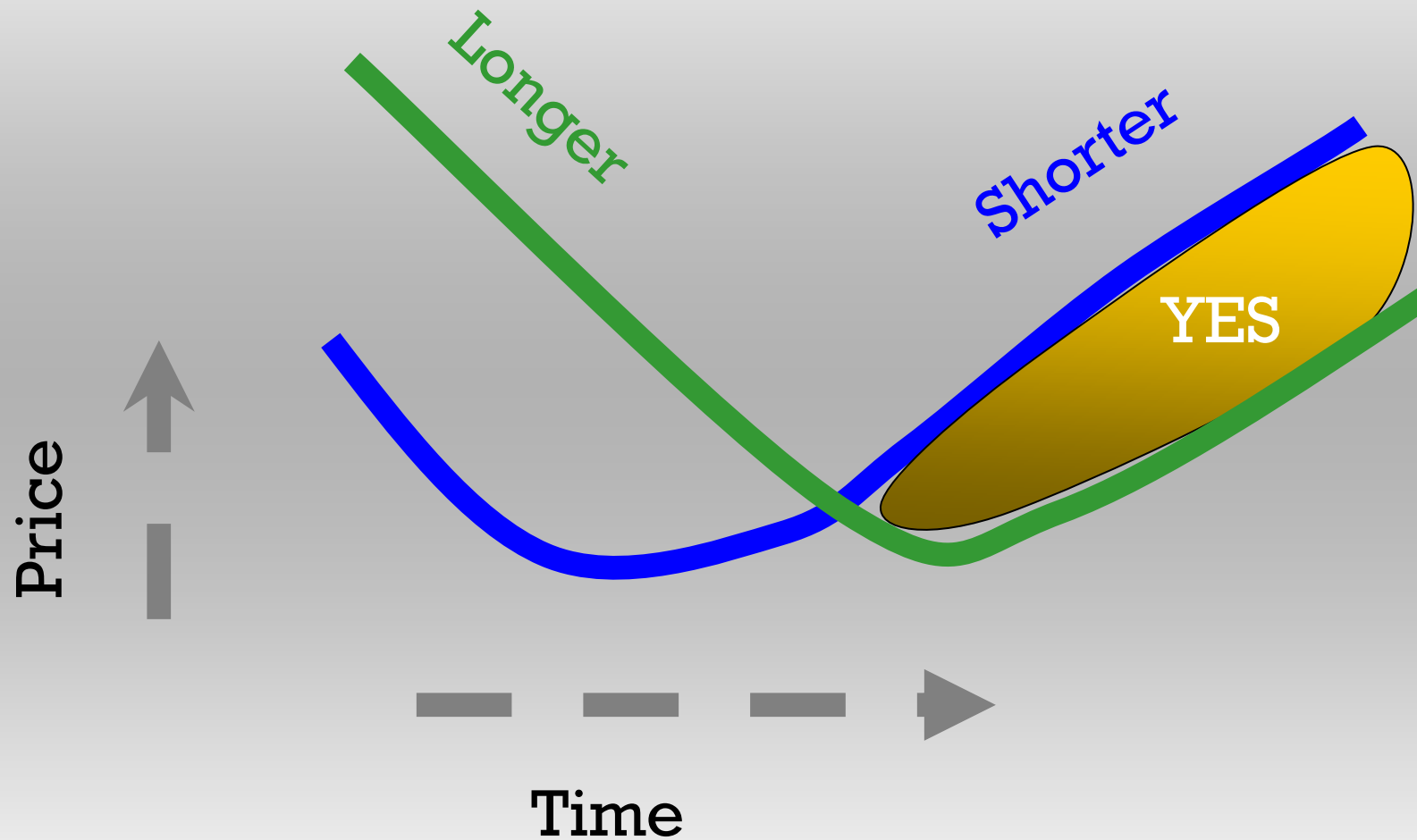
*Trend oriented*

*Reduces price fluctuation*

*Inflection points ?*

*Crossovers*

# Moving Average Crossover



# *“Synthetic” Charting*

*Multiple Moving Average Crossovers*

*Defines price trends*

*Allows an uniform price trend evaluation*

*Eliminates Y-axis variations*



# Global Synthetic Equity Charting with Cyclical Phases

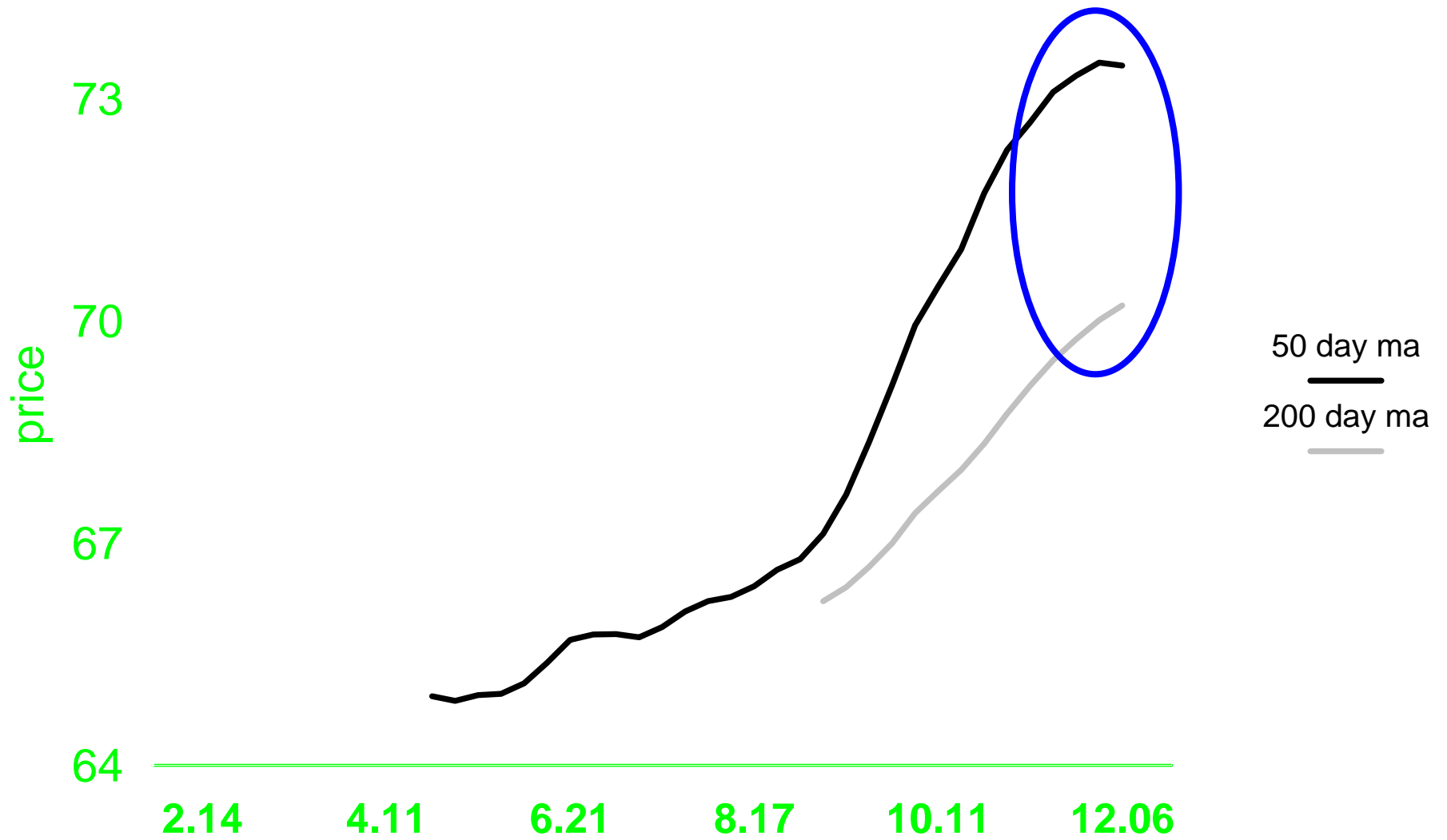
crossover points (days)

50/200 25/100 10/40

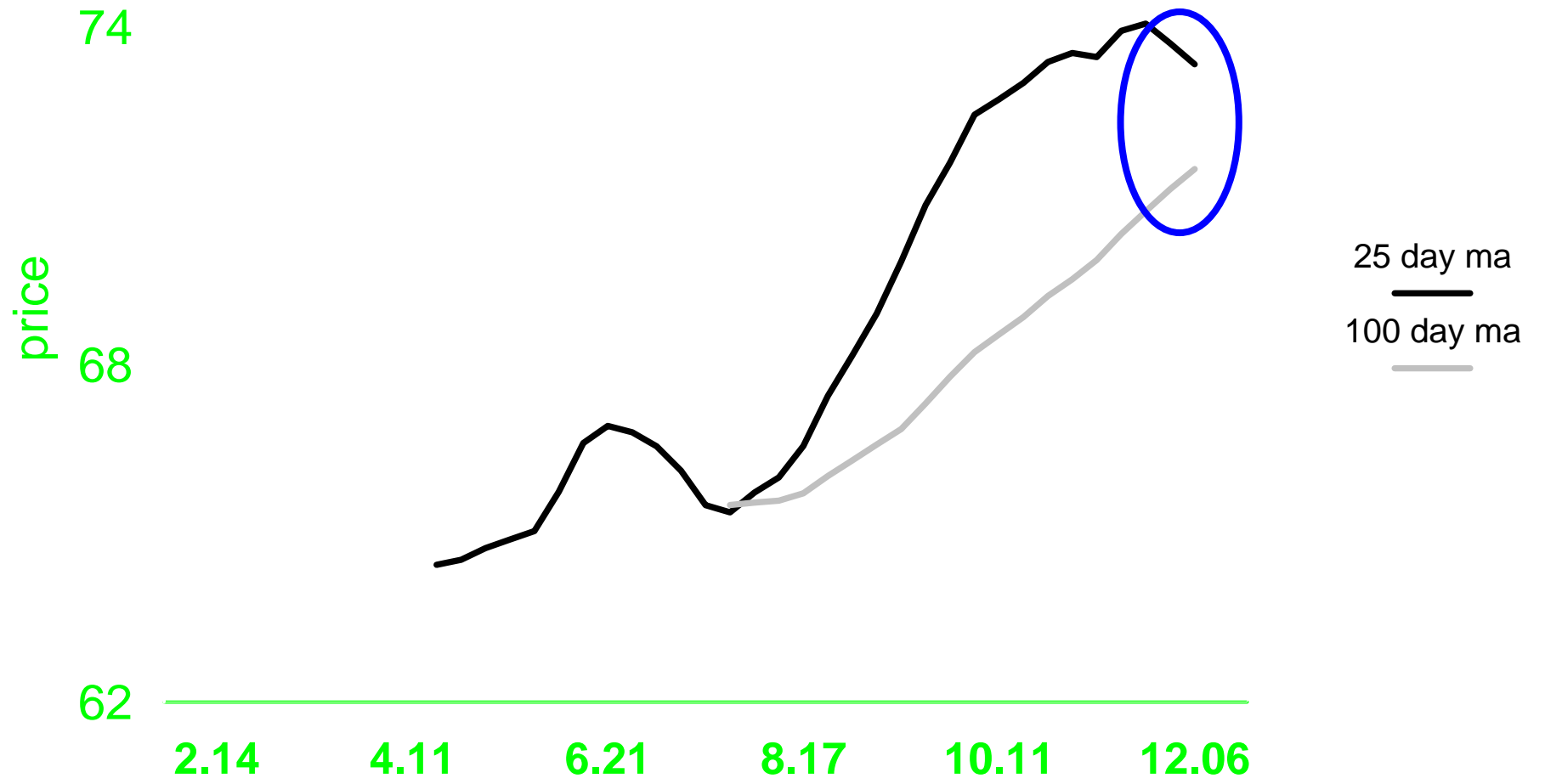
		9%	27%	24%	1%	6%	3%	23%	7%	34%	64%	61%	Industry
Commodity: Agri'e	jja						5			YES			Derivatives
Commodity: Copper	jjc					4				YES	YES		Derivatives
Commodity: Energy	ixc			3						YES	YES	YES	Derivatives
Commodity: Gold	gld				resume					YES		New	Derivatives
Commodity: Index	dbc			3						YES	YES	YES	Derivatives
Commodity: Nat Gas	gaz			3						YES	YES	YES	Derivatives
Commodity: Oil	oil			3						YES	YES	YES	Derivatives
Commodity: Water	pho			3						New	YES	YES	Derivatives
Country: Australia	ewa	2									YES	YES	Derivatives
Country: Austria	ewo			3						New	YES	YES	Derivatives
Country: Belgium	ewk							resume			YES		Derivatives
Country: Brazil	ewz			3						YES	YES	YES	Derivatives
Country: Canada	ewc			3						YES	YES	YES	Derivatives
Country: China	pgj	2									YES	YES	Derivatives
Country: China 25 Idx	fxi	2									YES	YES	Derivatives
Country: EAFE	efa	2									YES	YES	Derivatives
Country: Europe	iev	2									YES	YES	Derivatives
Country: France	ewq	2									YES	YES	Derivatives
Country: Germany	ewg	2									YES	YES	Derivatives
Country: Hong Kong	ewh	2									YES	YES	Derivatives
Country: India	inp							6					Derivatives
Country: India (a)	pin					4				YES	YES		Derivatives
Country: Italy	ewi	2									YES	YES	Derivatives
Country: Japan	ewj	2									YES	YES	Derivatives
Country: Latin Am	ilf			3						YES	YES	YES	Derivatives

St Dow 30 ultra	dxd			5		YES			Short Indices
St Mid Cap400	myy				6				Short Indices
St Oil ultra	dug				6				Short Indices
St QQQ	psq			5		YES			Short Indices
St QQQ ultra	qid				6				Short Indices
St S&P 500	sh			5		YES			Short Indices
St S&P 500 ultra	sds			5		YES			Short Indices
Dentsu Inc.	4324.t		2				YES	YES	<b>Advertising</b>
Interpublic	ipg		2			YES		YES	<b>Advertising</b>
Monster WW	mnst	1						YES	<b>Advertising</b>
Omnicom	omc		2			YES		YES	<b>Advertising</b>
Stw Communications Group Limited	SGN.ax				6				<b>Advertising</b>
WPP Group	wppgy					resume	YES		<b>Advertising</b>
ACE Aviation Holdings Inc.	ace-b.to	1						YES	Aerospace
Boeing	ba		2				YES	YES	Aerospace
Bombardier (abbr)	bbd-b.to			3		YES	YES	YES	Aerospace
Curtis Wright	cw		2				YES	YES	Aerospace
Embraer-Empress	erj				6				Aerospace
Embraer (i)	embr3.sa				6				Aerospace
FS Air Transp'n	fsaix				6				Aerospace
FS Defense/Aerospace	fsdax	1						YES	Aerospace
Gen'l Dynamics	gd			3		YES	YES	YES	Aerospace
Goodrich	gr		2				YES	YES	Aerospace
Lockheed Martin	lmt		2				YES	YES	Aerospace
Loral	lor		2				YES	YES	Aerospace
Northrop Grumman	noc	1						<b>NEW</b>	Aerospace
Orbital Sciences	orb			3		YES	YES	YES	Aerospace
Raytheon	rtn				5	YES			Aerospace
Utd Technologies	utx					resume	YES		Aerospace

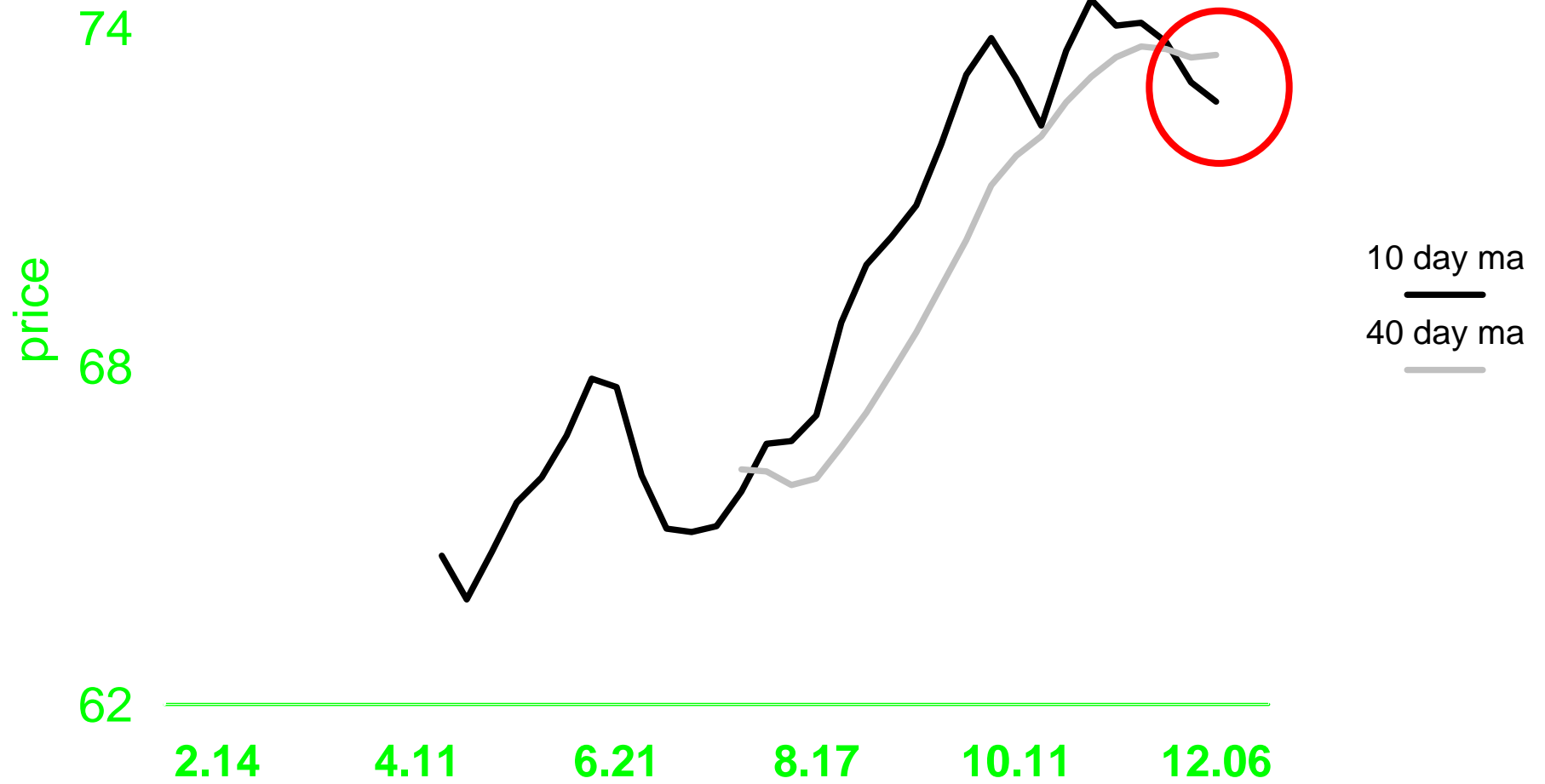
# Altria Yes, Yes, No



# Altria Yes, Yes, No



# Altria Yes, Yes, No

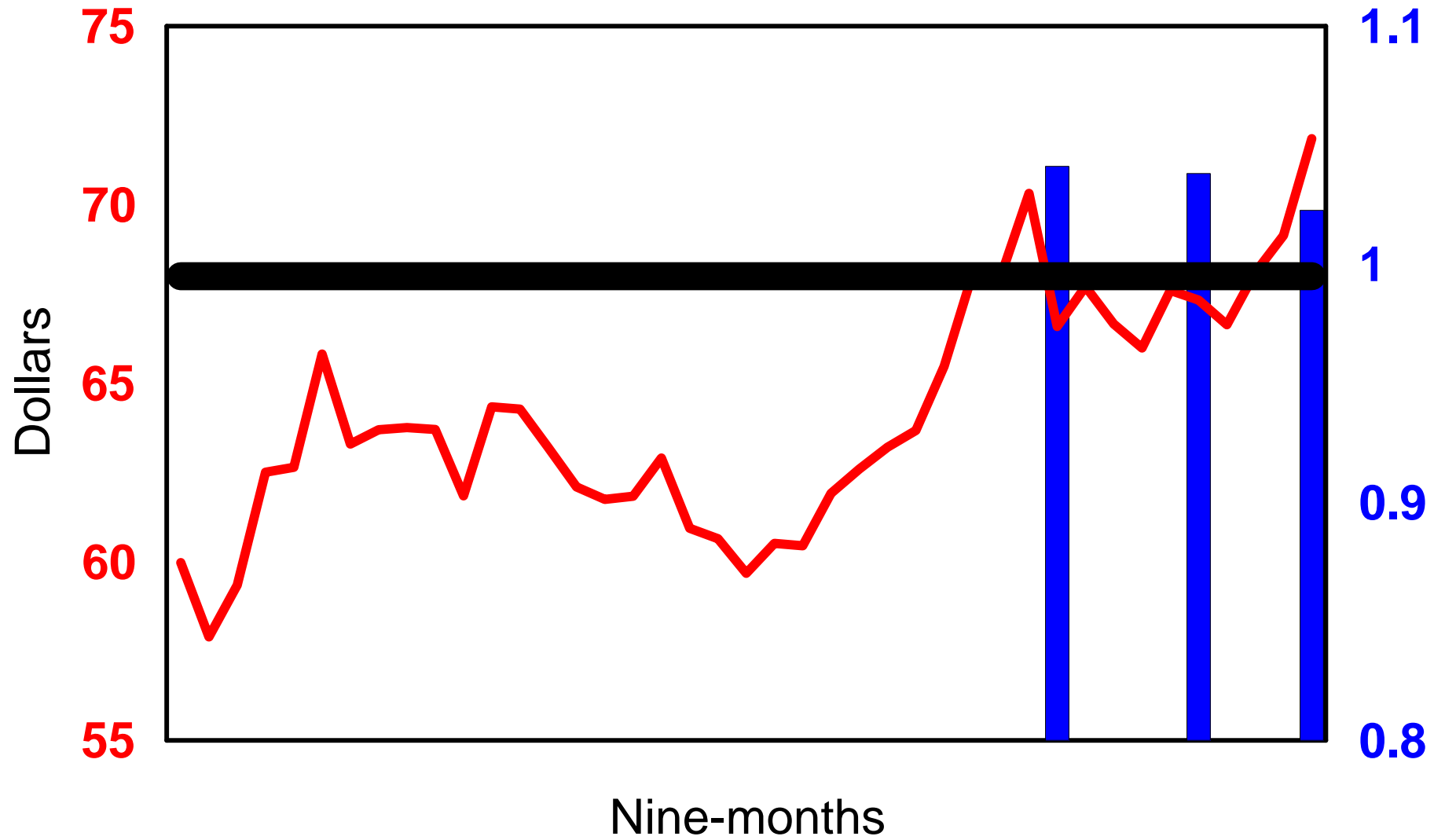


# Altria Yes, Yes, No

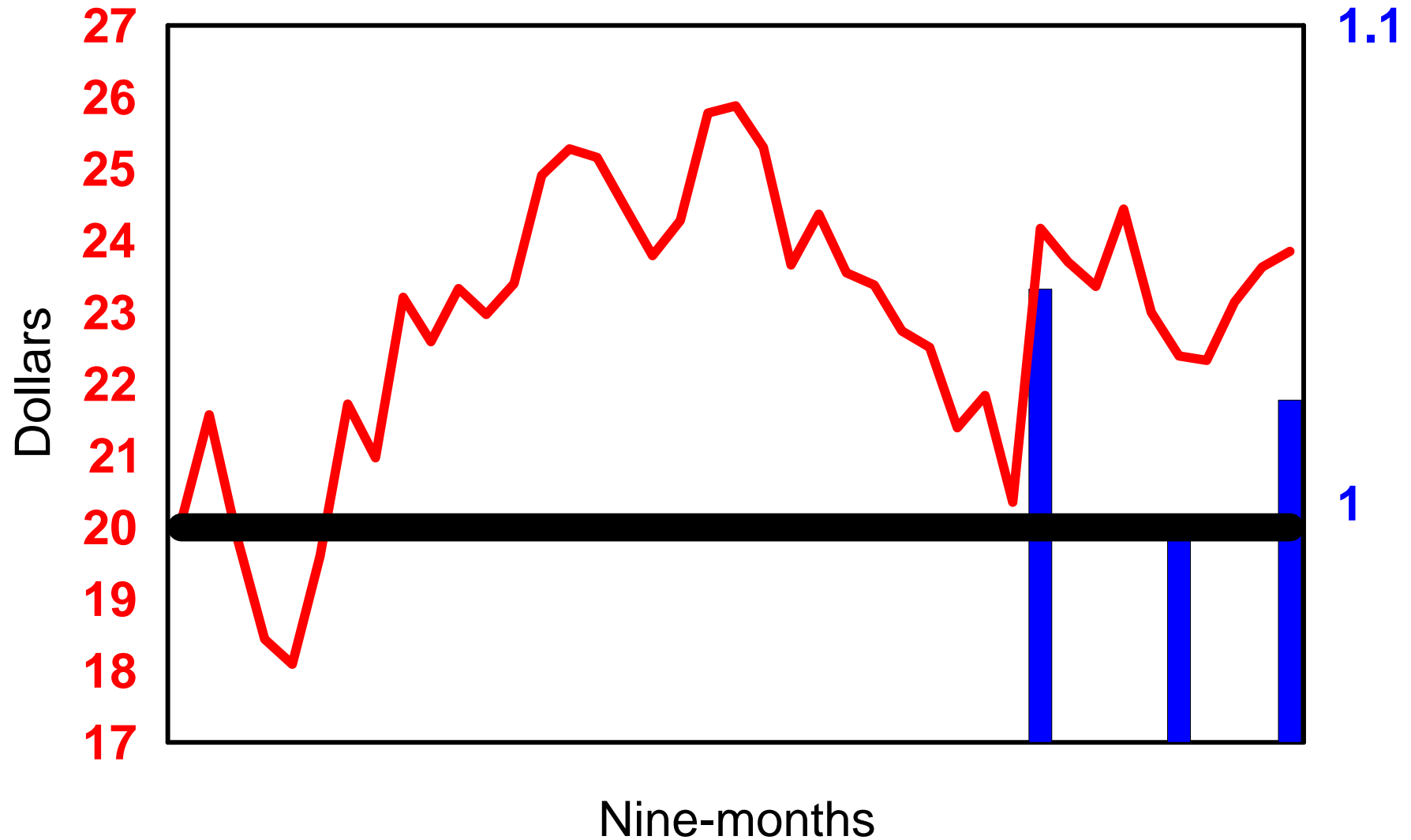


# Short Dow 30

**yes, yes, yes**

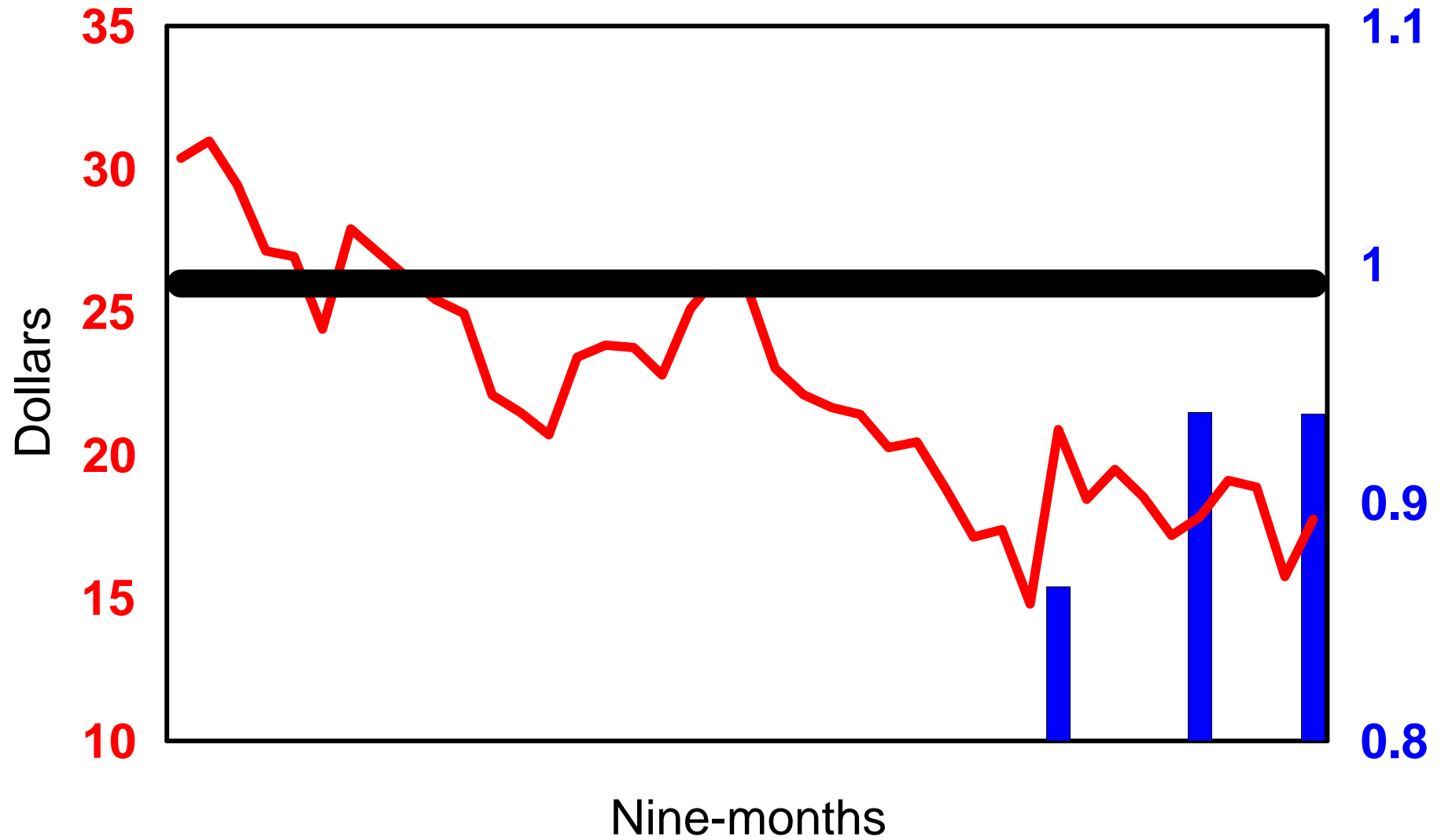


# Community Bank yes, blank, yes



# Citicorp

## blank, blank, blank



US Dow 30 ultra	ddm		6		
US Nasdaq 100	qqqq		6		
US QQQ ultra	qld		6		
US Rusll1000	iwb		6		
US Rusll2000	iwm	5		YES	
US Rusll3000	iwv		6		
US S&P 500	spy		6		
US S&P 500 ultra	sso		6		
US S&P Midcap 400	mdy		6		
US S&P SMCP 600	ijr	5		YES	
US VG Total Mkt	vti		6		
St Dollar	udn		6		
St Dow 30	dog	3		YES	YES
St Dow 30 ultra	dxd	3		YES	YES
St Mid Cap400	myy	3		YES	YES
St Oil ultra	dug	3		YES	YES
St QQQ	psq	3		YES	YES
St QQQ ultra	qid	3		<b>New</b>	YES
St S&P 500	sh	3		YES	YES
St S&P 500 ultra	sds	3		YES	YES
Dentsu Inc.	4324.t		6		
Interpublic	ipg		6		
Monster WW	mnst		6		
Omnicom	omc		6		
Stw Communications Group Limited	SGN.ax	1			YES
WPP Group	wppgy		6		

Derivatives  
Derivatives  
Derivatives  
Derivatives  
Derivatives  
Derivatives  
Derivatives  
Derivatives  
Derivatives  
Derivatives  
Derivatives

Short Indices  
Short Indices  
Short Indices  
Short Indices  
Short Indices  
Short Indices  
Short Indices  
Short Indices

Advertising  
Advertising  
Advertising  
Advertising  
Advertising

### Phases

1	Beginning of new trend or reaction to old
2	Confirmation of uptrend
3	Full uptrend
resume	Resumption of uptrend
4	Beginning of new trend or reaction to old
5	Confirmation of downtrend
6	Full downtrend
resume	Resumption of downtrend
YES	Rising
YES	Rising and outperforming market
<b>NEW</b>	Rising and new this week

## Global Equity "Bloomers"

Stock	Symbol	crossover points (days)			Industry
		50/200	25/100	10/40	
Commodity: Gold	gld				Derivatives
Currency: Euro	fxe		3		Derivatives
Currency: Pound	fxb	1			Derivatives
St Dollar	udn		3		Short Indices
Northrop Grumman	noc	1			Aerospace
Aluar	alua.ba		2		Aluminum
Banco Santander PR	sbp		2		Banks
Cott Corporation	bcb.to	1			Beverages
Kyowa Hakko Kogyo Co., Ltd.	4151.t	1			Biotechnology
CRH	crg.ir	1			Bldg materials
Solvay Indupa	indu.ba		3		Chemical
Garovaglio	garo.ba				Conglomerates/Othe
Ledesma	lede.ba				Conglomerates/Othe
CH Energy	chg	1			Electric Utilities
CLP Holdings Ltd	0002.hk				Electric Utilities
Empress Nac Electric	eoc		3		Electric Utilities
Endesa	ele.mc	1			Electric Utilities
Enersis	eni		3		Electric Utilities

## Global Equity "Fades"

Stock	Symbol	crossover points (days)			Industry		
		50/200	25/100	10/40			
Country: Belgium	ewk		resume	YES	Fade	Derivatives	
Country: Singapore	ews		resume	YES	Fade	Derivatives	
Country: S. Korea	ewy		resume	YES	Fade	Derivatives	
Industry: Brokers	iai	6			Fade	Derivatives	
Industry: Insurance	kie		resume	YES	Fade	Derivatives	
WPP Group	wppgy		resume	YES	Fade	Advertising	
Utd Technologies	utx		resume	YES	Fade	Aerospace	
Expeditors Int'l	expd	4		YES	YES	Fade	Air Freight
Alaska Air	alk		6			Fade	Airlines
Toyota Motor	tm		6			Fade	Auto
Toyota Motor Corp.	7203.t		6			Fade	Auto
Volkswagen	vow.de	4		YES	YES	Fade	Auto
Goodyear Tire	gt		resume	YES	Fade	Auto Parts	
Johnson Controls	jci		resume	YES	Fade	Auto Parts	
JTEKT Corp.	6473.t		resume	YES	Fade	Auto Parts	
Yokohama Rubber Co., Ltd.	5101.t		6			Fade	Auto Parts
BanColombia	cib	4		YES	YES	Fade	Banks
BNP Paribas	bnp.pa		resume	YES	Fade	Banks	
Chiba Bank, Ltd.	8331.t		resume	YES	Fade	Banks	
Credit Suisse	csgn.vx		resume	YES	Fade	Banks	
Deutsche Bk	db		resume	YES	Fade	Banks	
Deutsche Bk	dbk.de		resume	YES	Fade	Banks	
Kookmin Bank	kb		resume	YES	Fade	Banks	
Mitsubishi Tokyo	mtu	4		YES	YES	Fade	Banks
Mitsubishi UFJ Financial Group, Inc.	8306.t	4		NEW	YES	Fade	Banks

## Global Equity "Leaders"

Stock	Symbol		crossover points (days)			Industry
			50/200	25/100	10/40	
Commodity: Energy	ixc	3	YES	YES	YES	Derivatives
Commodity: Index	dbc	3	YES	YES	YES	Derivatives
Commodity: Nat Gas	gaz	3	YES	YES	YES	Derivatives
Commodity: Oil	oil	3	YES	YES	YES	Derivatives
Commodity: Water	pho	3	<b>New</b>	YES	YES	Derivatives
Country: Austria	ewo	3	<b>New</b>	YES	YES	Derivatives
Country: Brazil	ewz	3	YES	YES	YES	Derivatives
Country: Canada	ewc	3	YES	YES	YES	Derivatives
Country: Latin Am	ilf	3	YES	YES	YES	Derivatives
Country: Mexico	eww	3	YES	YES	YES	Derivatives
Country: Russia	rsx	3	YES	YES	YES	Derivatives
Country: Spain	ewp	3	YES	YES	YES	Derivatives
Country: Switzerland	ewl	3	<b>New</b>	YES	YES	Derivatives
Currency: Euro	fxe	3	YES	YES	<b>New</b>	Derivatives
Currency: M. Peso	fxm	3	YES	YES	YES	Derivatives
Currency: S Krona	fxs	3	YES	YES	YES	Derivatives
Industry: Alt Energy	gex	3	YES	YES	YES	Derivatives
Industry: B2B Inter	bhh	3	YES	YES	YES	Derivatives
Industry: Coal	kol	3	YES	YES	YES	Derivatives
Industry: Oil ultra	dig	3	YES	YES	YES	Derivatives
Sector: Basic Indu	xlb	3	YES	YES	YES	Derivatives
Sector: Cons'r Staples	xlp	3	YES	YES	YES	Derivatives
Sector: Energy	xle	3	YES	YES	YES	Derivatives
St Dollar	udn	3	YES	YES	<b>New</b>	Short Indices
Bombardier (abbr)	bbd-b.to	3	YES	YES	YES	Aerospace
Gen'l Dynamics	gd	3	YES	YES	YES	Aerospace
Orbital Sciences	orb	3	YES	YES	YES	Aerospace

## Global Equity "Laggards"

crossover points (days)

**Stock****Symbol****50/200****25/100****10/40****Industry**

Country: India	inp	6			Derivatives
Country: Malaysia	ewm	6			Derivatives
Industry: Biotech	bbh	6			Derivatives
Industry: Brokers	iai	6			Derivatives
Industry: Hdgs: Reg'l Bank	rkh	6			Derivatives
Industry: Pharma	pph	6			Derivatives
Sector: Financials	xf	6			Derivatives
St Mid Cap400	myy	6			Short Indices
St Oil ultra	dug	6			Short Indices
St QQQ ultra	qid	6			Short Indices
Stw Communications Group Limited	SGN.ax	6			Advertising
Embraer-Empress	erj	6			Aerospace
Embraer (i)	embr3.sa	6			Aerospace
FS Air Transp'n	fsaix	6			Aerospace
United Parcel	ups	6			Air Freight
Alaska Air	alk	6			Airlines
All Nippon Airways Co., Ltd.	9202.t	6			Airlines
AMR	amr	6			Airlines
Cathay Pacific Airways Ltd	0293.hk	6			Airlines
China East Air	cea	6			Airlines
China South Air	znh	6			Airlines
Delta Air	dal	6			Airlines

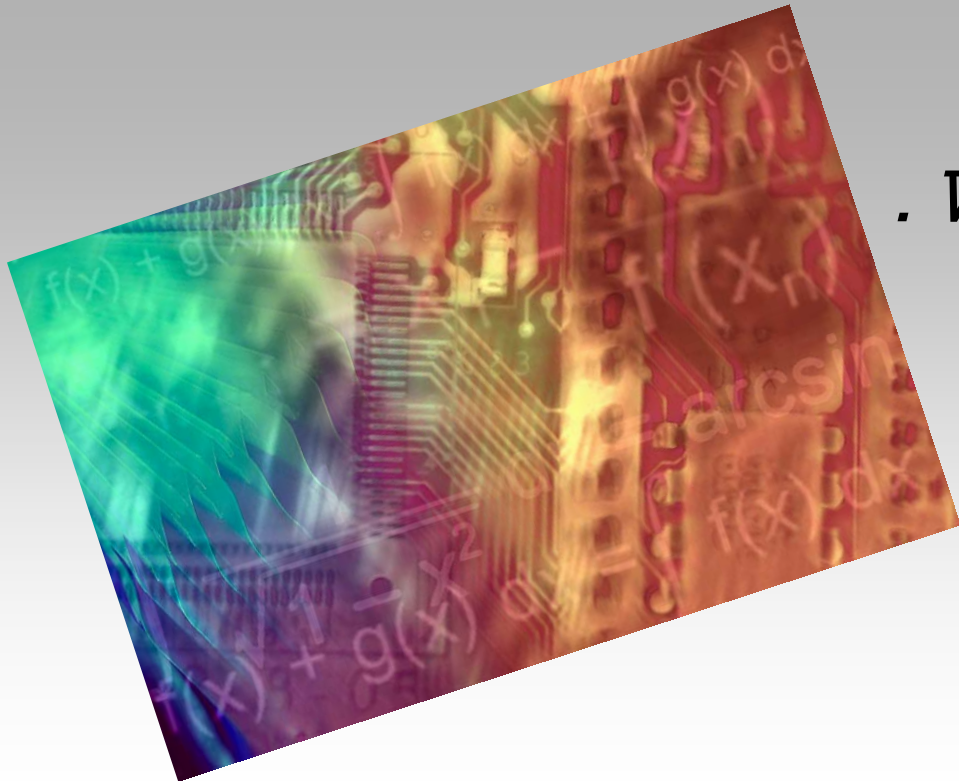
# *Algorithms*

*Priced Based*

*Price*

*. Usually proprietary*

*. West Harbor Pub's*



# *Algorithm Requirements*

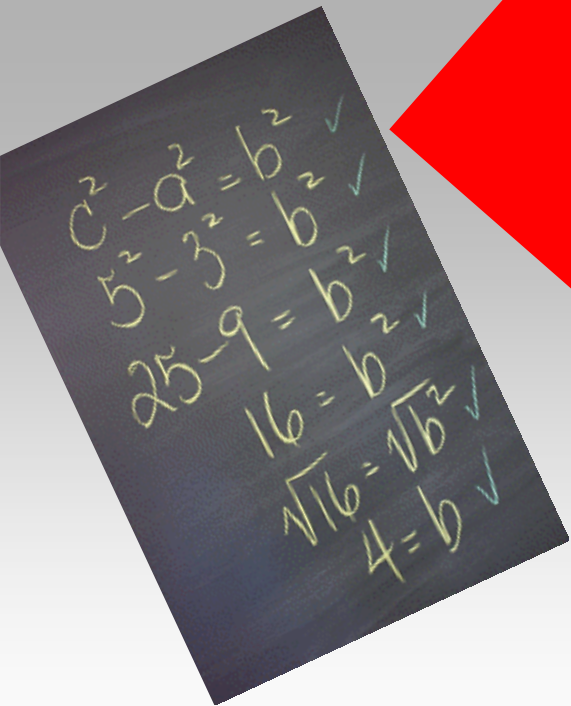
*Price Based*

*Trend Determinate*

*Quantum Oriented*

*Time Sensitive*

*Visually Friendly Format*



# *Algorithm - Assumptions*



*Relative functions discriminate*

*Industry equities tend to move in same direction*

*Equity Price - only pure known fact*

# *Algorithmic Function*

$$\text{value } x = f(y^1, y^2, y^3, t^1, t^2)$$

*$y^1$  = price actual*

*$y^2$  = price relative*

*$y^3$  = industry price relative*

*$t^1$  = time, constant harmonic*

*$t^2$  = time, constant recalculation*



# United States Equity Trends

in \$

WestHarbor.com

## Algorithmic & Synthetic Charting

**Uptrends**

27%

**No Trends**

57%

**Downtrends**

16%

Moving Day Averages

50/200 25/100 10/40  
37% 69% 65%

I-3 UST Bond	shy	YES			Bonds
20+ UST Bond	tlt	YES			Bonds
7-10 UST Bond	ief	YES			Bonds
UST BOND Idx	bbond	YES			Bonds
SHORT Idx	bshort	YES			Short Indices
St Dollar	udn	YES	YES	New	Short Indices
St Dow 30	dog	YES			Short Indices
St Dow 30 ultra	dxd	YES			Short Indices
St Mid Cap400	myy				Short Indices
St Oil ultra	dug				Short Indices *
St QQQ	psq	YES			Short Indices
St QQQ ultra	qid				Short Indices
St S&P 500	sh	YES			Short Indices
St S&P 500 ultra	sds	YES			Short Indices
Commodity: Agri'e	jja	YES			Tradable Indices
Commodity: Copper	jjc	YES	YES		Tradable Indices
Country: India	inp				Tradable Indices
Country: Malaysia	ewm				Tradable Indices
Industry: Biotech	bbh				Tradable Indices
Industry: Hdgs: Reg'l Bank	rkh				Tradable Indices
Industry: Homebuilders	xhb	YES	YES		Tradable Indices
Industry: Pharma	pph				Tradable Indices
Sector: Financials	xf				Tradable Indices
Commodity: Gold	gld	YES		New	Tradable Indices
Country: Belgium	ewk		YES		Tradable Indices
Country: China	pgj		YES	YES	Tradable Indices
Country: China 25 Idx	fxi		YES	YES	Tradable Indices

# Modified Jesse Livermore

Algorithm Reviews Highest/Lowest Value

( $x_h$ ,  $x_l$ ) over Set Unit of Time

High Value ( $x_h$ )



**Exxon**

Current:

3.30

Last 8 Time Units

Low Value ( $x_l$ )



3.18

3.19 **high**

3.12

3.10

3.11 **low**

3.15

3.15

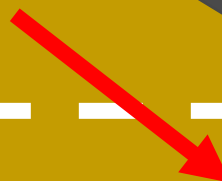
3.14

# Downtrend Determination

High Value ( $x_h$ )



Low Value ( $x_l$ )



Below Previous Low

# No Trend Determination

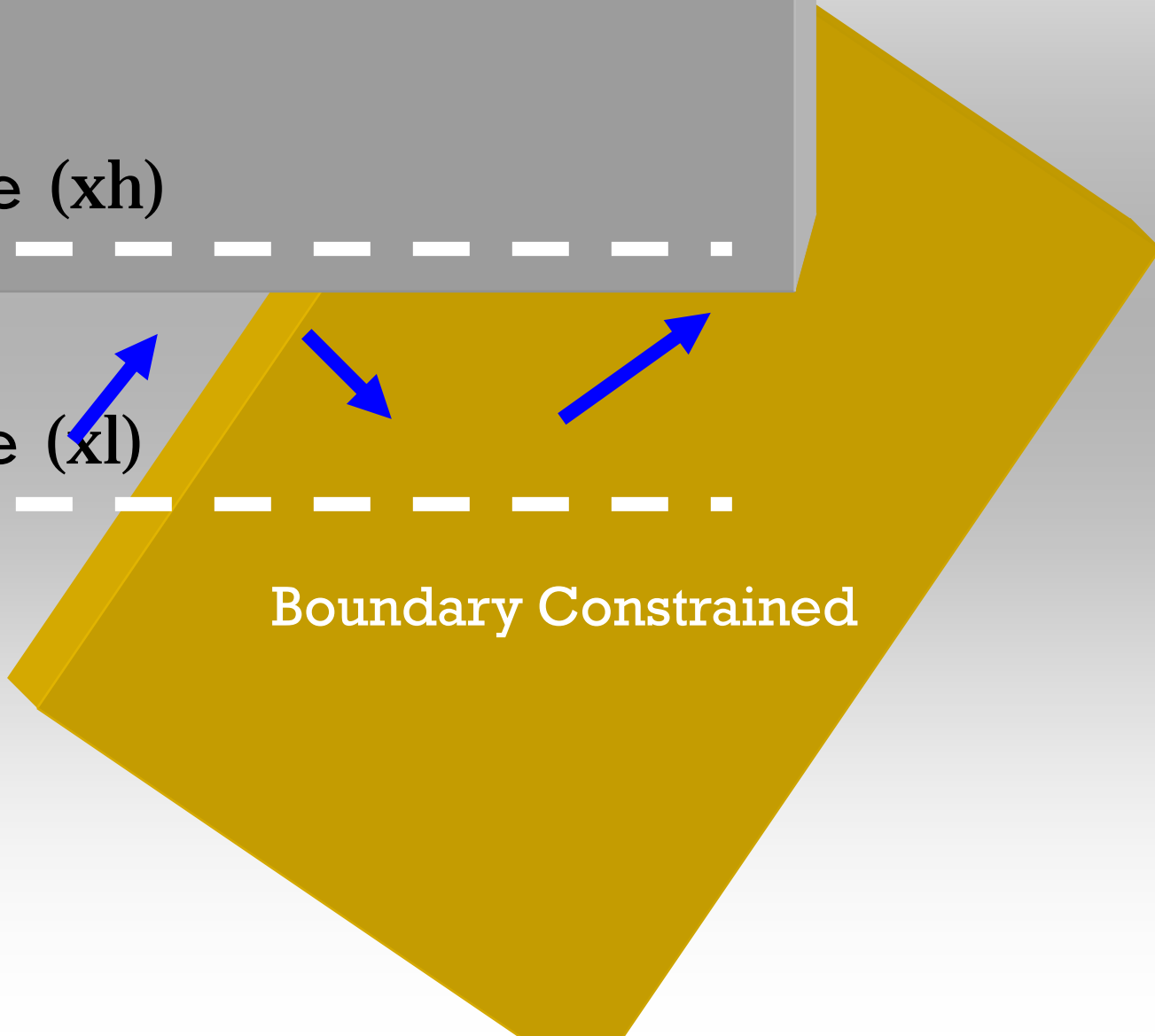
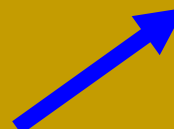
High Value ( $x_h$ )



Low Value ( $x_l$ )



Boundary Constrained

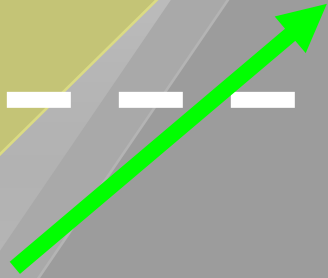


# Uptrend Determination

**High Value (xh)**



Above Previous High



**Low Value (xl)**



# EU Equity Trends

in Euros

## Uptrends

26%

Bay Motor Wks  
Raba Magyar

bmw.de  
rmv.l.f

## No Trends

62%

Fiat  
Volkswagen

f.mi  
vow.de

Allied Irish Bk  
BNP Paribas  
Commerzbank  
Credit Agricole  
Credit Suisse  
Deutsche Bk  
Fortis  
Intesa Sanpaolo  
Societe Generale  
Unicredito

aib.ir  
bnp.pa  
cbk.de  
aca.pa  
csgn.vx  
dbk.de  
for.as  
bin.mi  
gle.pa  
uc.mi

Sabmiller  
Scott & New  
Zwack

sab.l  
sctn.l  
zwcl.f

Heineken  
Pernod

heia.as  
ri.pa

## Downtrends

11%

Peugeot

ug.pa

KBC Groep  
UBS Ag

kbc.br  
ubsn.vx

Diageo  
Inbev Int

dge.l  
inb.br

## Algorithmic & Synthetic Charting

### Moving Day Averages

50/200 25/100 10/40

29% 59% 53%

\*

Company	50/200	25/100	10/40	Category
AUTO MFGER				AUTO MFGER
AUTO MFGER	YES	YES		AUTO MFGER
AUTO MFGER	YES	YES		AUTO MFGER
AUTO MFGER	YES	YES		AUTO MFGER
AUTO MFGER	YES	YES		AUTO MFGER
BANKS				BANKS
BANKS *				BANKS *
BANKS				BANKS
BANKS	YES			BANKS
BANKS	YES	YES		BANKS
BANKS	YES			BANKS
BANKS	YES			BANKS
BANKS	YES			BANKS
BANKS				BANKS
BANKS	YES			BANKS
BANKS *				BANKS *
BANKS				BANKS
BEVERAGES				BEVERAGES
BEVERAGES				BEVERAGES
BEVERAGES				BEVERAGES
BEVERAGES	YES			BEVERAGES
BEVERAGES	YES	YES		BEVERAGES
BEVERAGES	YES	YES		BEVERAGES
BEVERAGES	YES	YES		BEVERAGES

		DT Boerse	db.l.de						BROKERS, SEC
		ICAP	iap.l					YES	BROKERS, SEC
		London Exchange	lse.l						BROKER *
Man Gp	emg.l					YES	YES	YES	BROKERS, SEC
				Holcim	holn.vx				BUILDING, MAT'S
		CRH	crg.ir					YES	BUILDING, MAT'S
		Heidelbergcement	hei.de			YES	YES	YES	BUILDING, MAT'S
		Italcementi	it.mi				YES		BUILDING, MAT'S
		Lafarge	lg.pa			YES	YES	YES	BUILDING, MAT'S
Cimpor Sgps	cpv.f						YES	YES	BUILDING, MAT'S
		Air Liquide	ai.pa			YES	YES		CHEMICAL, SPEC
		Solvay	solb.br				YES	YES	CHEMICAL, SPEC
		Tiszai Vegyi	tvkl.f						CHEMICAL, SPEC
Basf AG	bas.de						YES	YES	CHEMICAL, SPEC
Bayer AG	bay.de						YES	YES	CHEMICAL, SPEC
DSM	dsm.as					YES	YES	YES	CHEMICAL, SPEC
K+S Aag	sdf.de					YES	YES	YES	CHEMIC *
Linde	lin.de					YES	YES	YES	CHEMICAL, SPEC
		Nokia	noa3.de						COMML *
Ericsson	ercg.f						YES	YES	COMMUNICATIONS
		Endesa	ele.mc					YES	ELECTRIC UTIL
		Union Fenosa	unf.mc						ELECTRIC UTIL
Int'l Power	ipr.l						YES	YES	ELECTRIC UTIL
Red Electrica	ree.mc					YES	YES	YES	ELECTRIC UTIL

# *Timing*

*Entrance & Exit Points*

*Take subjective out of equation*

*Timing points at previously determined  
quantified levels*

*i.e. Become very disciplined*



***Important***

*Algorithm & Synthetic Charting  
work independently*

*Indicate where equities are  
--- NOT where they are going*



# *Algorithm Forward Tested*

*bettered S&P 500*

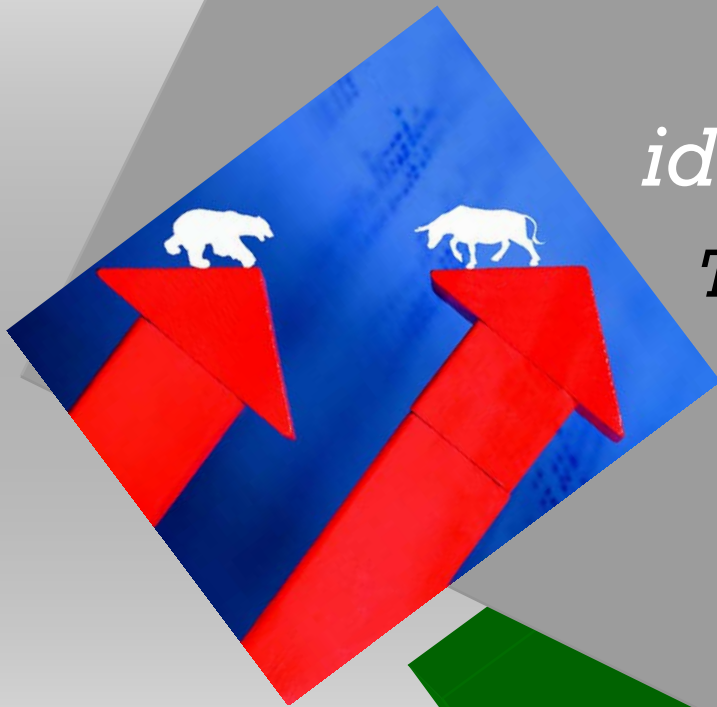
*identified sooner favored areas*

*Turnover*

*low in rising markets*

*higher in other markets*

*source: Marketocracy*



Portfolio:

WestHarbor.com

Industry Selection

Disclaimer at bottom

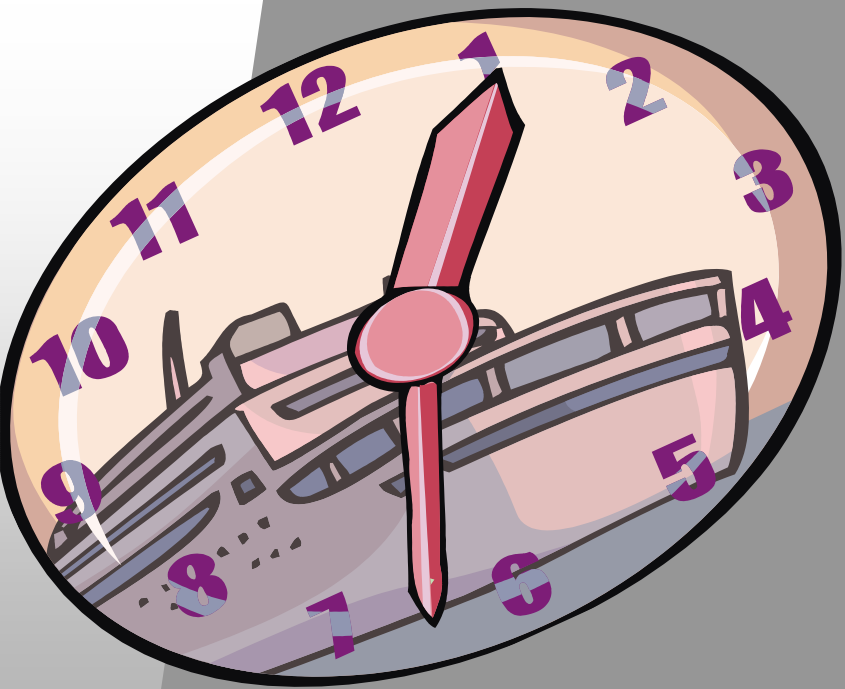
Algorithmic & Synthetic Charting

Uptrends		No Trend	Downtrends		50/200	25/100	10/40	
	52%		48%	0%	86%	95%	81%	
		Currency: S. Franc	fxf		YES	YES		Tradable Indices
		Home Depot	hd					Bldg Materials
		Ashland	ash		YES	YES	YES	Chemical, Spec
Air Prod	apd				YES	YES	YES	Chemical, Spec
Airgas	arg				YES	YES	YES	Chemical, Spec
Praxair	px				YES	YES	YES	Chemical, Spec
CONSOL Energy	cnx				YES	YES	YES	Coal *
		Apple Computer	aapl		YES	YES	YES	Computers
		Corning	glw		YES	YES	YES	Conglomerates
		Sector: Utilities	uth			YES	YES	Electric Utilities
Amphenol	aph				YES	YES	YES	Electrical Comp'ts
Emerson Elect	emr				YES	YES	YES	Electrical Comp'ts
Grainger (WW)	gww				YES	YES	YES	Electrical Comp'ts
		Fluor Corp	flr		YES	YES	YES	Heavy Const'n
		Jacob Engineering	jec		YES	YES	YES	Heavy Const'n
		Perini	pcr			YES		Heavy Const'n
Encana	eca				YES	YES	YES	Oil Synthetic
BurlNorthSF	bni				YES	YES	YES	Railroads
CSX	csx				YES	YES	YES	Railroads
Norfolk Southern	nsc				YES	YES	YES	Railroads
		Bed Bath	bbby		YES	YES		Retail Discount



## Markets at 10,000 ft

Australia	Japan
Hong Kong	China
India	Europe
Argentina	Brazil
Mexico	US
Canada	



*Concluding...*

*Non-graphic technical analysis has utility*

*The trend is your friend.*

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