

# QUANTIFIABLE EDGES SUBSCRIBER LETTER

ASSESSING MARKET ACTION WITH INDICATORS AND HISTORY

July 9, 2010

Volume 3 Issue 130

## Market Overview



## Tonight's Research Points

- Implications of the 3-day rally would be very bearish if we weren't coming off a 50-day low. Instead they suggest a tricky environment to short.
- The extremely low VXO does suggest a downside edge, though.
- Strong breadth has led to some conflicting studies.
- The Aggregator System remained flat.
- The NDX Aggressive Trend Timer changed to flat.

## *Short-term Outlook – updated 7/9*

### *The Bottom Line*

We are overbought now short-term. Still it isn't a place I'm keen on shorting. I'm in observational mode, which feels fine after the recent flurry of activity.

*Summary of Recent Active Studies (see <http://QuantifiableEdges.blogspot.com> or Letters from listed dates for details)*

Study Date	Description	Time span	Bias	Avg Max Move
<b>Active</b>				
July 9, 2010	VXO 15% under 10ma	1-8 days	Bearish	-3.30%
July 9, 2010	McClellan Oscillator Bottom Divergence	1-4 days	Bullish	2.50%
July 7, 2010	SPX strong Russ weak	1-3 days	Bearish	-3.50%
July 7, 2010	Low HV, no SPX highs	1-8 days	Bearish	-3.30%
July 7, 2010	McClellan Oscillator Bottom Divergence	1-4 days	Bullish	
July 6, 2010	inside day nr3 under 200ma	1-3 days	Bearish	
<b>Active - Long Term</b>				
July 5, 2010	5 down under 200 and 50 low	1-20 days	Bullish	
July 7, 2010	McClellan Oscillator Bottom Divergence	int term	Bullish	
<b>Dropped Tonight</b>				
July 8, 2010	1.5% Higher high/less 52-week highs	1 day	Bearish	

If the avg max move is achieved the study will appear in ***bold italic blue*** and no longer be active

### *The Evidence*

The market managed to add some more gains on Thursday. The SPX closed up 0.9%, the Nasdaq gained 0.7% and the Russell 2000 added 1.4%. Breadth was very strong for the 2<sup>nd</sup> day in a row. The NYSE Up Issues % came in at 76% and the Up Volume % was 80.5%. Total volume declined from the last 2 days. Range contracted quite a bit from the last several days and SPY put in an NR7 day.

So many studies appeared in the Quantifinder tonight. There were some common themes among many of them, though. The most common theme was that 3 or more up days when the market is trading below its 200ma will often lead to a pullback. But also shown was that this pattern was not a reliable bearish indication when the market was coming off a 50-day low. In the 7/21/2008 Letter I looked at the pattern described below and examined its returns dependent on whether it was coming off a 50-day low or not. I've updated the studies below.

First let's look at time the SPX was not coming off a 50-day low.

SPX closes higher for at least the 3rd day in a row. It is NOT coming off a 50-day low. Today's range is the smallest of the last 7 days. Close < 200ma. Buy on close. Sell X days later. \$100k/trade. 1978 - present.										
X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
5	-32,149.63	31	15	16	48.39	961.46	-2,910.72	0.33	0.31	-1,037.08
4	-25,794.86	31	14	17	45.16	755.69	-2,139.68	0.35	0.29	-832.09
3	-29,562.25	31	10	21	32.26	1,035.44	-1,900.79	0.54	0.26	-953.62
2	-31,298.26	32	9	23	28.13	902.05	-1,713.77	0.53	0.21	-978.07
1	-9,669.75	33	15	18	45.45	796.97	-1,201.35	0.66	0.55	-293.02

As you can see the stats are decidedly bearish over the next few days. But when we factor in the possible intermediate-term bottom the results look much different.

After closing at a 50-day low, SPX closes higher for at least the 3rd day in a row.  
Today's range is the smallest of the last 7 days. Close < 200ma.  
Buy on close. Sell X days later. \$100k/trade. 1978 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
5	21,204.50	14	10	4	71.43	2,766.71	-1,615.65	1.71	4.28	1,514.61
4	12,386.18	14	9	5	64.29	2,392.58	-1,829.41	1.31	2.35	884.73
3	22,037.07	14	10	4	71.43	2,556.71	-882.51	2.90	7.24	1,574.08
2	7,199.17	15	12	3	80.00	1,379.37	-3,117.76	0.44	1.77	479.94
1	-323.38	18	12	6	66.67	979.25	-2,012.41	0.49	0.97	-17.97

Now a bearish tendency has turned bullish.

And while the low range makes the final results more powerful, it isn't a necessary filter to see the 50-day low effect. Below I have re-run the tests without the NR7 requirement. Again I'll first show results without a 50-day low.

SPX closes higher for at least the 3rd day in a row. It is NOT coming off a 50-day low.  
Close < 200ma. Buy on close. Sell X days later. \$100k/trade. 1978 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
5	-58,074.70	92	46	46	50.00	1,310.71	-2,573.20	0.51	0.51	-631.25
4	-76,709.92	99	45	54	45.45	1,123.66	-2,356.94	0.48	0.40	-774.85
3	-86,589.74	104	41	63	39.42	1,031.07	-2,045.45	0.50	0.33	-832.59
2	-61,861.31	109	42	67	38.53	959.78	-1,524.96	0.63	0.39	-567.53
1	-40,035.11	153	63	90	41.18	877.03	-1,058.76	0.83	0.58	-261.67

Now let's again see it with a 50-day low.

After closing at a 50-day low, SPX closes higher for at least the 3rd day in a row. Close < 200ma.  
Buy on close. Sell X days later. \$100k/trade. 1978 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
5	31,860.86	38	24	14	63.16	2,864.50	-2,634.79	1.09	1.86	838.44
4	26,426.26	39	23	16	58.97	2,219.26	-1,538.55	1.44	2.07	677.60
3	20,668.87	42	26	16	61.90	1,807.16	-1,644.83	1.10	1.79	492.12
2	3,524.75	49	29	20	59.18	1,176.35	-1,529.47	0.77	1.12	71.93
1	-4,475.01	70	36	34	51.43	889.02	-1,072.93	0.83	0.88	-63.93

This concept is one I mentioned I last night's Letter. It is something I have seen several times and it suggests caution is warranted when the market is making an early thrust from an intermediate-term low.

There were some studies that triggered tonight that the 50-low filter had little or no affect on. One was related to the sharp drop in the VXO over the last few days. I have updated results from the 2/19/10 Subscriber Letter below.

VXO crosses more than 15% below its 10ma on a closing basis. SPX <= 200ma. Buy on close. Sell X days later. \$100k/trade. 1987 - present.										
X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
5	-39,288.14	26	10	16	38.46	1,893.32	-3,638.84	0.52	0.33	-1,511.08
4	-33,603.91	27	9	18	33.33	1,431.16	-2,582.46	0.55	0.28	-1,244.59
3	-35,824.26	29	10	19	34.48	1,413.69	-2,629.54	0.54	0.28	-1,235.32
2	-25,569.23	29	13	16	44.83	1,444.16	-2,771.45	0.52	0.42	-881.70
1	-839.56	29	14	15	48.28	1,056.15	-1,041.71	1.01	0.95	-28.95

This would suggest a pullback is probable over the next few days.

Lastly, there were several studies that examined the strong breadth of the last 2 days. Some suggested this kind of strength is often followed by a pullback when the market is below its 200ma. Others suggested that the breadth was strong enough that it should beget more strength. Below are 2 examples from the 2/3/10 Letter. I have NOT updated stats on the below tests.

NYSE Up Vol % > 75% for 2 days in a row. SPX fails to make a 10-day intraday high.  
Close < 200ma. Buy on close. Sell X days later. \$100k/trade. 1970 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
10	-32,364.32	21	7	14	33.33	3,398.78	-4,011.13	0.85	0.42	-1,541.16
9	-32,909.33	21	6	15	28.57	3,141.73	-3,450.65	0.91	0.36	-1,567.11
8	-34,140.28	21	6	15	28.57	2,543.08	-3,293.25	0.77	0.31	-1,625.73
7	-31,297.01	21	6	15	28.57	2,948.95	-3,266.05	0.90	0.36	-1,490.33
6	-26,229.23	21	8	13	38.10	2,436.89	-3,517.26	0.69	0.43	-1,249.01
5	-17,386.34	21	8	13	38.10	2,122.12	-2,643.33	0.80	0.49	-827.92
4	-15,417.95	21	8	13	38.10	1,648.71	-2,200.59	0.75	0.46	-734.19
3	-6,517.39	21	11	10	52.38	1,501.87	-2,303.80	0.65	0.72	-310.35
2	-9,471.11	22	9	13	40.91	1,731.39	-1,927.20	0.90	0.62	-430.51
1	-5,527.21	22	9	13	40.91	1,337.04	-1,350.81	0.99	0.69	-251.24

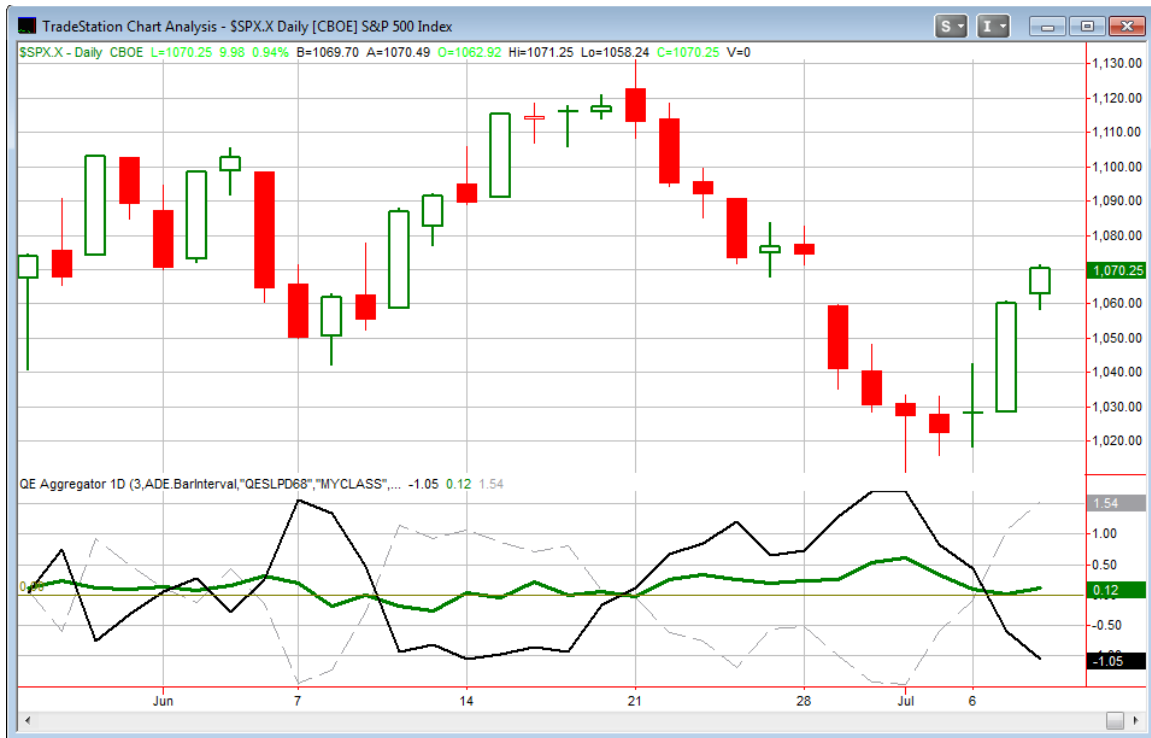
This 1<sup>st</sup> study looked at Up Volume % and suggested a downside edge. The next one looks at Up Issues %. While instances are low, it suggests an upside edge. Interestingly, longer-term implications appear somewhat bearish.

NYSE Up Issues % closes above 75% for 2 days in a row. SPX fails to make a 10-day intraday high. Buy SPX on close. Sell 10 days later. \$100k/trade. 1969 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
20	-17,726.90	8	2	6	25.00	2,269.32	-3,710.92	0.61	0.20	-2,215.86
15	-7,688.85	8	4	4	50.00	2,636.69	-4,558.90	0.58	0.58	-961.11
14	-12,089.28	8	5	3	62.50	1,569.62	-6,645.79	0.24	0.39	-1,511.16
13	-5,851.82	8	5	3	62.50	1,918.39	-5,147.92	0.37	0.62	-731.48
12	-8,665.59	8	4	4	50.00	2,495.46	-4,661.85	0.54	0.54	-1,083.20
11	-3,557.22	8	3	5	37.50	3,033.10	-2,531.30	1.20	0.72	-444.65
10	-5,631.77	8	3	5	37.50	2,904.00	-2,868.76	1.01	0.61	-703.97
9	-6,433.75	8	3	5	37.50	3,437.29	-3,349.12	1.03	0.62	-804.22
8	-4,741.21	8	3	5	37.50	3,368.89	-2,969.57	1.13	0.68	-592.65
7	-2,043.14	8	3	5	37.50	3,771.81	-2,671.72	1.41	0.85	-255.39
6	2,027.94	8	3	5	37.50	3,049.05	-1,423.84	2.14	1.28	253.49
5	7,304.18	8	5	3	62.50	1,972.91	-853.45	2.31	3.85	913.02
4	12,484.58	8	8	0	100.00	1,560.57	0.00	100.00	100.00	1,560.57
3	10,127.79	8	6	2	75.00	2,156.49	-1,405.56	1.53	4.60	1,265.97
2	9,163.63	8	5	3	62.50	2,019.64	-311.52	6.48	10.81	1,145.45
1	8,485.25	9	6	3	66.67	1,691.80	-555.18	3.05	6.09	942.81

Such conflict among breadth studies creates an unclear picture. I am therefore ignoring these studies for tonight and will see if breadth might provide more solid clues over the weekend.

I have updated the [Aggregator](#) chart below.



The green Aggregator line above 0 continues to reflect net upside expectations from the Active Studies List. Meanwhile the black Differential line shows the SPX has now outperformed expectations over the last few days. So we have positive expectations but a market that is already overbought versus recent expectations. This is considered a neutral setup. Based on this the Aggregator System remains flat.

Looking ahead the green Aggregator line is set up to remain positive tomorrow. Of course strong bearish evidence could change that outlook. Meanwhile the Differential pivot will be 1,037.48 tomorrow. This means it would take an SPX close at or below this level in order for the black Differential line to turn positive.

Action over the next few days will be important to monitor. The Catapults have all hit their targets and the market is no longer stretched to the downside. If buyers can maintain the upper hand, then there is a decent chance a sizable intermediate-term rally could ensue. Many intermediate-term traders may be awaiting a Follow Through Day. While I'll be sure to discuss Follow Through Days should we get one soon, readers may want to check out the information on the blog in anticipation of one. You may find the links below helpful:

<http://quantifiableedges.blogspot.com/2008/07/follow-through-days-quantified.html>

<http://quantifiableedges.blogspot.com/search/label/IBD%20Follow%20Through%20Day>

**Intermediate-term Outlook (2 weeks – 2 months)– updated 7/5 - neutral**

One indicator that is showing an intermediate-term bottom may be nearby is the McClellan Oscillator. The chart below shows the S&P 500 in the top panel, the McClellan Oscillator in the 2<sup>nd</sup> panel, and the Ratio Adjusted McClellan Oscillator in the 3<sup>rd</sup> panel. The ratio adjusted version is normally better for long-term historical comparisons so I will use that when appropriate.

Notice on the chart that while the SPX is making new lows, the McClellan Oscillator is well above its lows. You can also see the divergence is quite large – even when using the Ratio Adjusted McClellan Oscillator.



You’ll often hear technical traders suggest that breadth or momentum divergences can help to signal important turning points. The McClellan Oscillator is really both, since it measures the momentum of breadth. I ran some studies this weekend to see how helpful a McClellan Oscillator divergence might be and whether large divergences provide a further edge.

I set the study up as follows:

- 1) I required the market be in an established downtrend by virtue of the fact that it is closing at least at a 100-day low.
- 2) I viewed any close up from a 100-day low as a potential bottom.
- 3) I defined a “successful” intermediate-term bottom as a move that went from that 100-day low all the way to eventually close at a 100-day high. If it made a new 100-day low before making a 100-day high then the intermediate-term rally attempt was a failure. The next up close would mark the beginning of the next attempt.

- 4) I didn't require the McClellan Oscillator reading on the exact day to mark the lowest reading of the last 100 days. Instead I compared the 10-day McClellan Oscillator low to the 100-day McClellan Oscillator low. If they were equal that suggested recent readings were not forming an intermediate-term divergence. If the 10-day low was higher than the 100-day low then a divergence existed.
- 5) I then examined all rally attempts (up closes from a 100-day low) and separated them by those that occurred with a McClellan Oscillator divergence and those that didn't. I wanted to see if there was a substantial difference in returns based on the divergence status of the McClellan Oscillator.

Since 1950 there have been 41 "successful" rally attempts. Thirty of those 41 (73%) occurred when there was a divergence in place. Below are the stats associated with all rally attempts with divergences in place.

Yesterday the market closed at a 100-day low. Today it closes higher. The lowest McClellan Oscillator reading of the last 10 days is above the lowest McClellan Oscillator reading of the last 100 days. Buy on Close. Sell if SPX closes below buy price or if it closes at a 100-day high. \$100k/trade. 1950 - present.

TradeStation Performance Summary <span style="float: right;">Collapse ↕</span>			
All Trades			
Total Net Profit	\$131,552.21	Profit Factor	1.59
Gross Profit	\$354,937.38	Gross Loss	(\$223,385.17)
Total Number of Trades	149	Percent Profitable	20.13%
Winning Trades	30	Losing Trades	119
Even Trades	0		
Avg. Trade Net Profit	\$882.90	Ratio Avg. Win:Avg. Loss	6.30
Avg. Winning Trade	\$11,831.25	Avg. Losing Trade	(\$1,877.19)
Largest Winning Trade	\$30,811.26	Largest Losing Trade	(\$14,196.58)

A terrible system to actually trade, but it does appear to suggest that there is an upside edge when the market is coming off a low and a divergence is in place. Now let's look at times it wasn't.

Yesterday the market closed at a 100-day low. Today it closes higher. The lowest McClellan Oscillator reading of the last 10 days is equal to the lowest McClellan Oscillator reading of the last 100 days. Buy on Close. Sell if SPX closes below buy price or if it closes at a 100-day high. \$100k/trade. 1950 - present.

TradeStation Performance Summary <span style="float: right;">Collapse ↕</span>			
All Trades			
Total Net Profit	(\$44,834.93)	Profit Factor	0.66
Gross Profit	\$85,286.41	Gross Loss	(\$130,121.34)
Total Number of Trades	69	Percent Profitable	15.94%
Winning Trades	11	Losing Trades	58
Even Trades	0		
Avg. Trade Net Profit	(\$649.78)	Ratio Avg. Win:Avg. Loss	3.46
Avg. Winning Trade	\$7,753.31	Avg. Losing Trade	(\$2,243.47)
Largest Winning Trade	\$19,395.00	Largest Losing Trade	(\$10,550.43)

Stats here are quite a bit weaker. The bottom line is you'd rather have a divergence in place when trying to catch a bottom. But now let's consider whether the size of the divergence might matter. To fairly compare divergence sizes over long periods of time, I need to use the Ratios Adjusted McClellan Oscillator. The current difference between Friday's reading and the low reading a few weeks ago is a whopping 82 points. I looked at all divergences of 65 points or greater.

TradeStation Performance Summary <span style="float: right;">Collapse ↕</span>			
All Trades			
Total Net Profit	\$69,749.38	Profit Factor	4.03
Gross Profit	\$92,776.69	Gross Loss	(\$23,027.31)
Total Number of Trades	16	Percent Profitable	43.75%
Winning Trades	7	Losing Trades	9
Even Trades	0		
Avg. Trade Net Profit	\$4,359.34	Ratio Avg. Win:Avg. Loss	5.18
Avg. Winning Trade	\$13,253.81	Avg. Losing Trade	(\$2,558.59)
Largest Winning Trade	\$20,900.12	Largest Losing Trade	(\$14,196.58)

Stats here substantially more impressive than the others we've seen. Below I have listed all instances.

Yesterday the market closed at a 100-day low. Today it closes higher. The lowest Ratio Adjusted McClellan Oscillator reading of the last 10 days is above the lowest McClellan Oscillator reading of the last 100 days by at least 65 points. Buy on Close. Sell if SPX closes below buy price or if it closes at a 100-day high. \$100k/trade. 1950 - present.

Date/Time	Signal	Price	% Profit	Run-up DrawDown
07/11/69	Buy	\$95.77	(1.27%)	\$417.60
07/14/69	Sell	\$94.55		(\$1,639.08)
07/16/69	Buy	\$95.18	(1.74%)	\$1,606.50
07/22/69	Sell	\$93.52		(\$2,131.50)
02/12/74	Buy	\$90.94	(0.70%)	\$11,110.89
04/24/74	Sell	\$90.30		(\$1,131.97)
08/05/74	Buy	\$79.29	(1.01%)	\$5,346.64
08/13/74	Sell	\$78.49		(\$1,841.06)
10/04/74	Buy	\$62.34	20.90%	\$24,172.28
01/27/75	Sell#2	\$75.37		\$0.00
09/17/75	Buy	\$82.37	12.40%	\$12,710.58
01/05/76	Sell#2	\$92.58		(\$169.96)
11/11/76	Buy	\$99.64	(1.10%)	\$8,354.99
03/30/77	Sell	\$98.54		(\$1,464.38)
03/07/78	Buy	\$87.36	9.63%	\$9,884.16
04/24/78	Sell#2	\$95.77		(\$446.16)
11/15/78	Buy	\$92.71	10.54%	\$10,780.00
03/27/79	Sell#2	\$102.48		(\$129.36)
11/08/79	Buy	\$100.30	11.76%	\$12,562.20
01/21/80	Sell#2	\$112.10		\$0.00
12/07/87	Buy	\$228.76	18.56%	\$18,555.02
03/17/88	Sell#2	\$271.22		(\$30.59)
12/18/00	Buy	\$1,322.74	(1.30%)	\$1,777.50
12/19/00	Sell	\$1,305.60		(\$1,315.50)
12/21/00	Buy	\$1,274.86	(1.54%)	\$8,463.78
02/21/01	Sell	\$1,255.27		(\$1,692.60)
08/09/04	Buy	\$1,065.22	(0.19%)	\$1,285.26
08/12/04	Sell	\$1,063.23		(\$223.20)
08/13/04	Buy	\$1,064.80	9.10%	\$9,008.91
11/04/04	Sell#2	\$1,161.67		\$0.00
10/28/08	Buy	\$940.51	(14.24%)	\$7,102.00
11/19/08	Sell	\$806.58		(\$14,238.98)

The last instance posted a large loss. Prior to that results were overwhelmingly positive. Another helpful way to examine the data is to show how the setup looked “X Days Later” as I often do.

Yesterday the market closed at a 100-day low. Today it closes higher. The lowest Ratio Adjusted McClellan Oscillator reading of the last 10 days is above the lowest McClellan Oscillator reading of the last 100 days by at least 65 points.  
Buy on Close. Sell X days later. \$100k/trade. 1950 - present.

X Days	All: Net Profit	All: Total Trades	All: Winning Trades	All: Losing Trades	All: % Profitable	All: Avg Winning Trade	All: Avg Losing Trade	All: Win/Loss Ratio	All: ProfitFactor	All: Avg Trade
20	52,869.75	13	10	3	76.92	7,525.55	-7,461.91	1.01	3.36	4,066.90
15	32,111.38	13	9	4	69.23	5,926.91	-5,307.71	1.12	2.51	2,470.11
10	33,039.92	13	10	3	76.92	4,920.18	-5,387.31	0.91	3.04	2,541.53
9	31,321.94	13	9	4	69.23	4,997.56	-3,414.03	1.46	3.29	2,409.38
8	32,694.56	13	9	4	69.23	4,528.81	-2,016.17	2.25	5.05	2,514.97
7	39,314.58	13	10	3	76.92	4,908.61	-3,257.18	1.51	5.02	3,024.20
6	41,973.34	13	11	2	84.62	4,121.01	-1,678.90	2.45	13.50	3,228.72
5	45,547.00	13	11	2	84.62	4,269.94	-711.17	6.00	33.02	3,503.62
4	33,448.07	14	11	3	78.57	3,159.71	-436.25	7.24	26.56	2,389.15
3	29,916.22	16	12	4	75.00	3,004.27	-1,533.76	1.96	5.88	1,869.76
2	23,808.79	16	13	3	81.25	2,307.51	-2,062.94	1.12	4.85	1,488.05
1	14,960.73	16	12	4	75.00	1,585.47	-1,016.23	1.56	4.68	935.05

These are some extremely positive results – especially over the 1<sup>st</sup> week. So I may have beaten this one to death a little bit, but the McClellan Oscillator is very worth watching at this point. If the market can turn higher and create a sizable divergence as appears likely, then that would be a very positive sign for both the short and intermediate-term.

Of course at the moment the market couldn't be acting more poorly. I've moved my outlook back to neutral and will wait for some upside confirmation before getting too excited about long-side intermediate-term prospects.

### **Catapult and Capitulative Breadth Statistics**

*[Catapult & CBI Presentation Link](#)*

#### ***Open Catapult Triggers***

*none*

#### ***Catapult for ETF's Trades***

*none*

#### ***Broad Market Large Cap CBI – 0***

### **Additional New Trade Ideas**

*A full listing of system triggers can be found at the [system triggers page](#) each night. I will cherry pick some of my favorite setups from the S&P 100 and ETF lists along with occasional other trade ideas to track below.*

None tonight. I'm exiting the last of the Catapults in the morning and awaiting the next sizable edge to establish new positions.

## Current Open Trade Ideas

Symbol	Entry Date	Entry Price	Current Price	% Gain/Loss	Stop	Notes
LOW	6/23/2010	\$21.71	\$20.23	-6.82%		Sell on open
SPY	6/25/2010	\$107.42	\$107.00	-0.39%		Sold on open
AMZN	6/25/2010	\$118.14	\$115.02	-2.64%		Sold on open
RTN	6/28/2010	\$50.38	\$49.02	-2.70%		Sold on open
MON	6/28/2010	\$48.27	\$47.72	-1.14%		Sell on open
MON	6/29/2010	\$46.84	\$47.72	1.88%		Sell on open
MON	6/30/2010	\$46.68	\$47.72	2.23%		Sell on open
MDT	6/30/2010	\$36.16	\$37.25	3.01%		Sold on open
GD	6/30/2010	\$58.92	\$60.58	2.82%		Sold on open
QQQQ	6/30/2010	\$43.23	\$44.31	2.50%		Sold on open
SPY	6/30/2010	\$103.92	\$107.23	3.19%		Aggregator
GD	7/1/2010	\$58.56	\$60.58	3.45%		Sold on open
GD	7/2/2010	\$58.50	\$60.58	3.56%		Sold on open
WY	7/2/2010	\$35.14	\$35.74	1.71%		Sold on open
WFC	7/2/2010	\$25.18	\$27.06	7.47%		Sold on open
RTN	7/2/2010	\$47.73	\$49.02	2.70%		Sold on open
LOW	7/6/2010	\$20.27	\$20.23	-0.20%		Sell on open
GE	7/6/2010	\$13.88	\$14.87	7.13%		Sold on open
WY	7/6/2010	\$34.49	\$35.74	3.62%		Sold on open
WFC	7/6/2010	\$24.88	\$27.06	8.76%		Sold on open
RTN	7/6/2010	\$47.58	\$49.02	3.03%		Sold on open
GOOG	7/6/2010	\$436.55	\$453.55	3.89%		Sold on open
CVS	7/7/2010	\$28.55	\$29.43	3.08%		Sell on open
HD	7/7/2010	\$27.34	\$28.15	2.96%		Sell on open
WY	7/7/2010	\$34.31	\$35.74	4.17%		Sold on open
LOW	7/7/2010	\$19.96	\$20.23	1.35%		Sell on open
GOOG	7/7/2010	\$436.07	\$453.55	4.01%		Sold on open

This cluster of catapult trades has turned out to be quite a good one.

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