USING SPREADSHEETS
FOR
RISK ASSESSMENT
AND
CONTROL

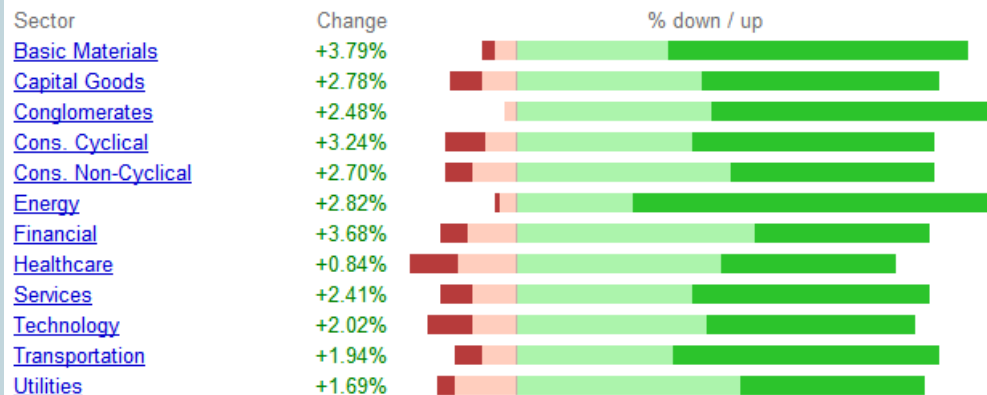## Dr. Bob Smithson

Anava Capital Management LLC
408-918-9333

Please Note: Individual companies shown or discussed in this presentation have been used as examples only and are not intended as recommendations of any kind by Anava Capital Management LLC or any of its representatives.
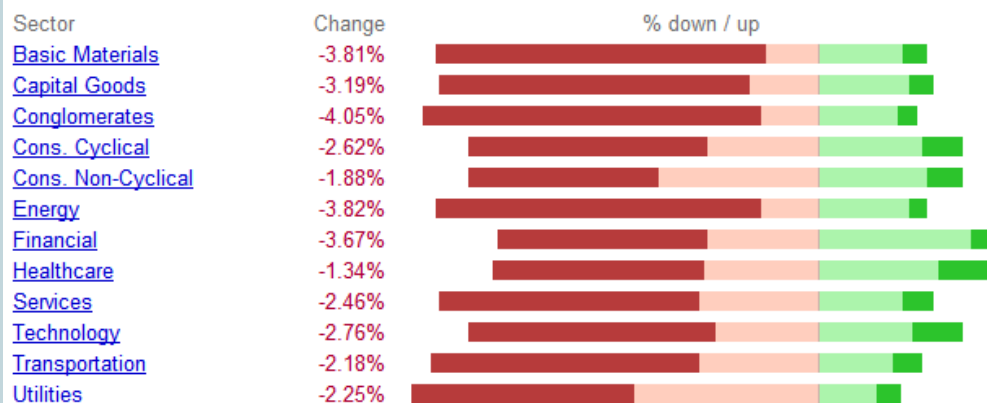
SOME INTERESTING CHARTS

ANAVA Capital Management LLC

GREED

Sector summary		
Sector	Change	% down / up
Basic Materials	+3.79%	
Capital Goods	+2.78%	
Conglomerates	+2.48%	
Cons. Cyclical	+3.24%	
Cons. Non-Cyclical	+2.70%	
Energy	+2.82%	
Financial	+3.68%	
Healthcare	+0.84%	
Services	+2.41%	
Technology	+2.02%	
Transportation	+1.94%	
Utilities	+1.69%	

RATIONALITY

Change	% down / up
+0.49%	
-0.17%	
+0.15%	
+0.34%	
-0.12%	
+0.36%	
-0.68%	
-0.66%	
+0.05%	
+0.03%	
-0.06%	
-0.44%	

Cons. Cyclical
Cons. Non-Cyclical
Energy
Financial
Healthcare
Services

PANIC

Sector summary		
Sector	Change	% down / up
Basic Materials	-3.81%	
Capital Goods	-3.19%	
Conglomerates	-4.05%	
Cons. Cyclical	-2.62%	
Cons. Non-Cyclical	-1.88%	
Energy	-3.82%	
Financial	-3.67%	
Healthcare	-1.34%	
Services	-2.46%	
Technology	-2.76%	
Transportation	-2.18%	
Utilities	-2.25%	
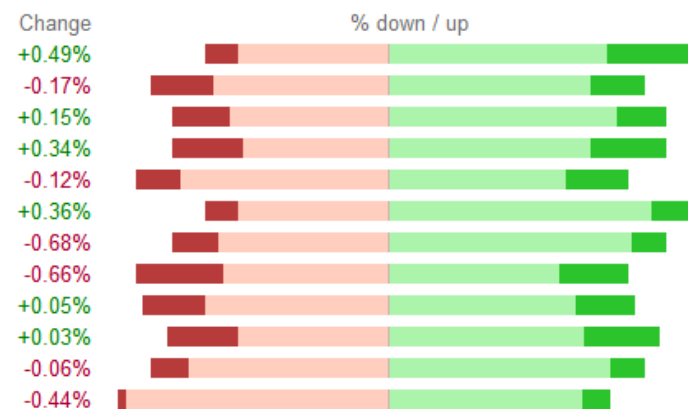
These charts came from the last few weeks. Greed and panic are from two successive days! Rational was a couple of weeks earlier. (From Google Finance)

CAUSES OF RISK

- **INEVITABLE UNCERTAINTY IN PREDICTIONS OF THE FUTURE**
- **LACK OF ENOUGH INFORMATION TO PRODUCE ACCURATE PREDICTIONS**
- **INABILITY TO PROPERLY UNDERSTAND AND USE AVAILABLE INFORMATION**
- **INABILITY TO TAKE THE CORRECT ACTION EVEN IF IT IS KNOWN**
  - **PSYCHOLOGICAL FACTORS**
  - **REGULATORY FACTORS**
  - **INSUFFICIANT OR TOO MUCH CASH**
  - **OTHER PERSONAL FACTORS**

TYPES OF INFORMATION

QUALITATIVE
- NEWS
- PERSONAL EXPERIENCE
- ADVICE FROM OTHERS

QUANTITATIVE
- FUNDAMENTALS
- PRICE & VOLUME DATA
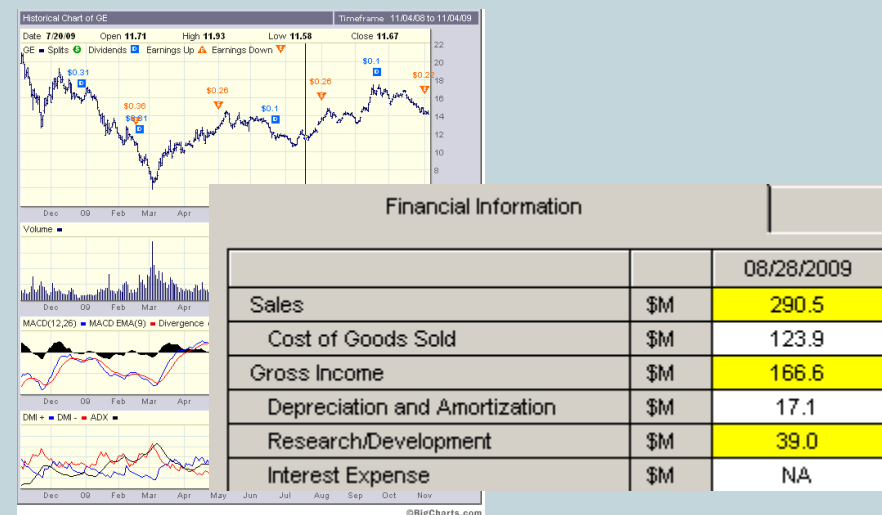
WE'LL COVER BOTH, BUT STRONGLY EMPHASIZE QUANTITATIVE ANALYSIS

Figures from: www.marketwatch.com, www.bigcharts.marketwatch.com, and AAII's Stock Investor Pro

USING QUALITATIVE BUY & SELL CRITERIA FOR PROTECTION

- **BUSINESS CHANGES**
  - LOSING A CONTRACT
  - CHANGE OF MANAGEMENT
  - REGULATORY CHANGES
  - ETC

- **ECONOMIC AND POLITICAL CHANGES**
  - LAWS
  - POLITICAL GOALS
  - MONETARY SYSTEM FLUCTUATIONS
  - ETC

- **MARKET PSYCHOLOGY CHANGES**
  - IN SOME MARKETS *EVERYTHING* GOES UP OR DOWN
  - SOMETIMES MARKET MOVES CAN BE PREDICTED FAIRLY WELL, AND SOMETIMES THEY CAN'T
  - IT CAN BE PSYCHOLOGICALLY HARD TO ACT RATIONALLY, OR TO ACT AT ALL

USING QUANTITATIVE BUY & SELL CRITERIA FOR PROTECTION

- **STOP-LOSS ORDERS TO LIMIT LOSSES**
  - SELL AT OR BELOW A FIXED PRICE (FIXED STOP)
  - SELL AT OR BELOW A PERCENTAGE BELOW THE MOST RECENT HIGH (TRAILING STOP)
- **LIMIT ORDERS TO BUY LOW OR SELL HIGH**
  - BUY AT OR BELOW OR SELL AT OR ABOVE
- **YOU CAN MAKE THE TRADES**
  - TAKES TIME
- **YOUR BROKER CAN MAKE THE TRADES**
  - YOU LOSE CONTROL (CAN BE GOOD OR BAD)
- **OPTIONS**
  - USED FOR PROTECTION, THESE ARE EQUIVALENT TO BUYING INSURANCE
  - DON'T OVERPAY

- **ANALYSIS OF PAST HISTORY**
  - **It's no guarantee of success, but it's the only thing we have on which to base a prediction.**
  - **Quantitative analysis using spreadsheets is an easy and effective way to find a reasonable strategy.**
  - **Quantitative methods should be supplemented with a qualitative answer to the question "Is it reasonable to believe that what worked in the past will work now?"**
- **BACK TESTING**
  - **Should be done in periods similar to the present**
  - **Should be done in periods similar to what might appear in the near future**
  - **Recent data is usually more important than old data**

- **USE A TWO LEVEL SYSTEM TO BUY AND SELL**
  - **Level 1: An alert based on price movements that warns you that something has happened that is out of the ordinary. You should investigate and buy or sell based on qualitative reasons.**
  - **Level 2: A buy or sell signal based on price movements that should be acted on first and analyzed later.**
- **BACKTESTING**
  - **Never just optimize returns and accept the results**
  - **Look at optimized returns in various kinds of markets**
  - **Look at how sensitive returns are to the precise values of the optimized parameters (e.g. - the trailing stop percentage)**

A REAL EXAMPLE

iShares Russell 2000 Index Fund (IWM)
Since Inception
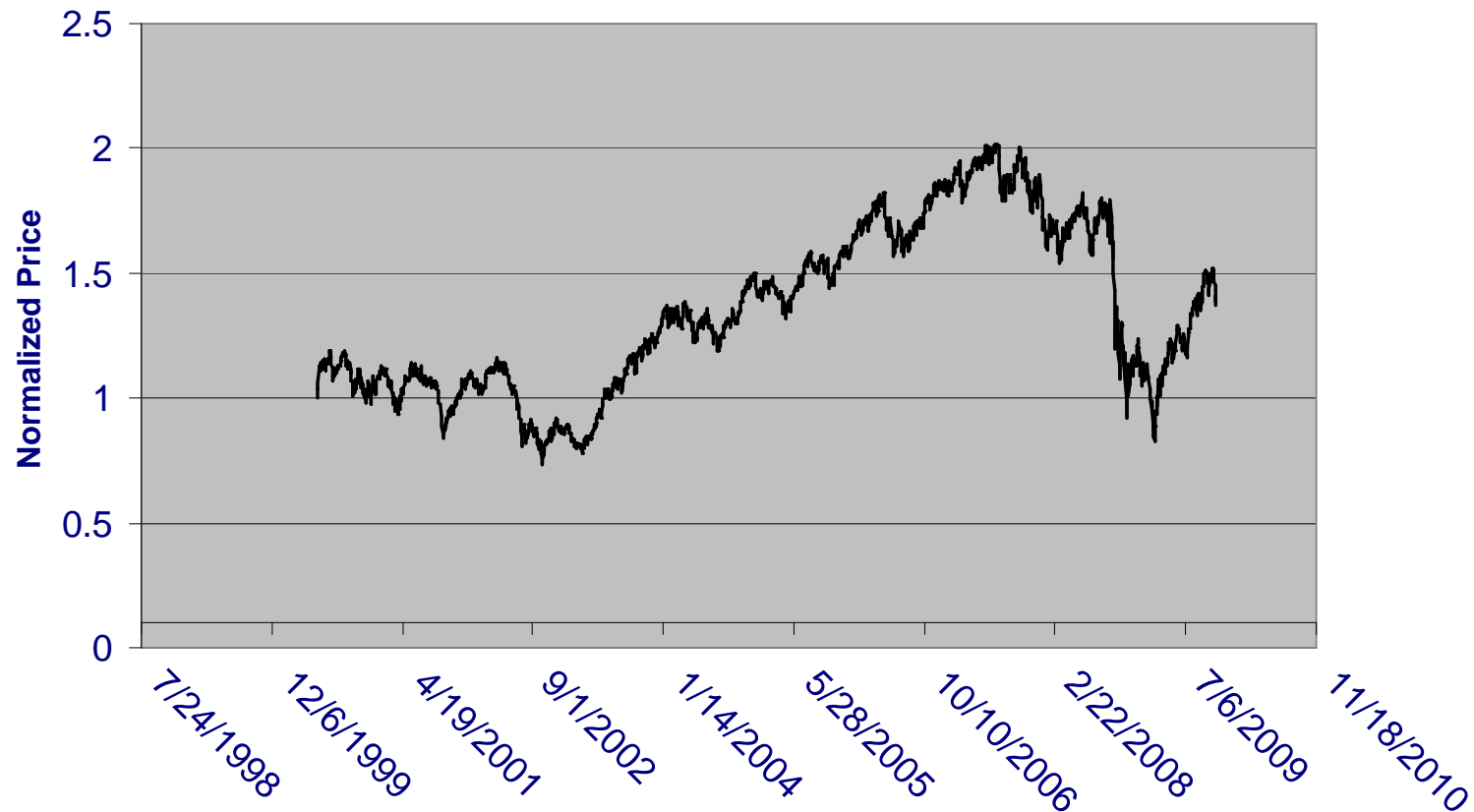
Up 37% in 9.4 Years as of 10/30/09, or 3.4% per year. A 10-year T-Bond paid 6.33%/yr or 60% total, no reinvesting. Can we do better?

IShares Wilshire 2000 ETF – A small-cap ETF that represents the 2000 smallest capitalization stocks in the Russell 3000 index.

Steps:

- **Do a historical analysis to determine which past fluctuations are the result of normal, random variations from the general trend**

- **Check past returns and volatility of IWM shares over time periods that cover recent up, down and sideways markets.**

- **Decide how much time you have to monitor your investment. Set your monitoring interval accordingly. Use a trailing stop. If you have time use an alert too.**

- **Set alert and stop to trigger only on significant down-turns**

VISUAL COMARISON OF IWM TO OTHER HIGH-VOLUME INDEX ETFS
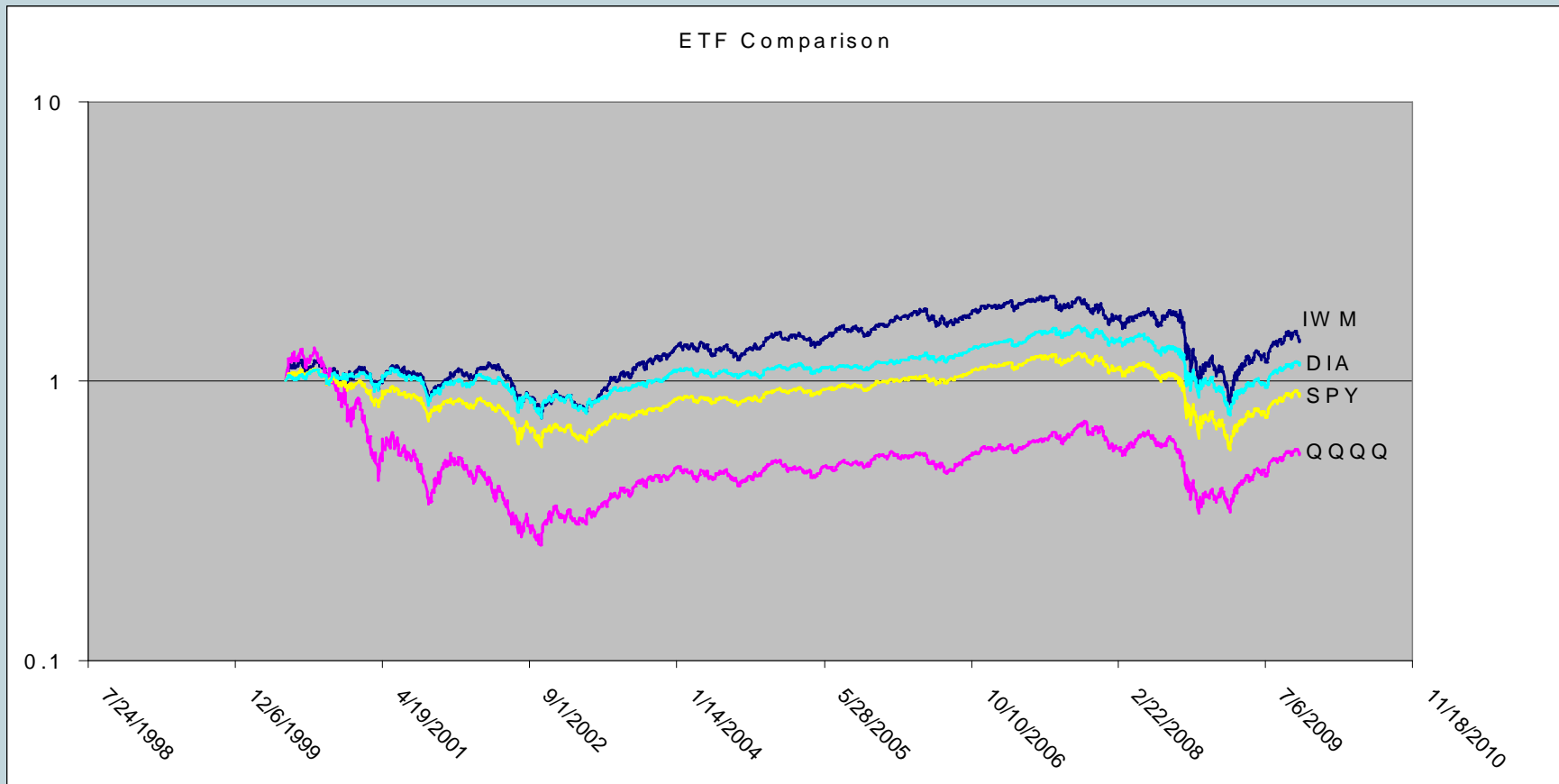
IWM (small cap stocks) has outperformed the other index funds and is more volatile. It is thus an ideal candidate for quantitative buy and sell methods. The equally volatile NASDAQ (QQQQ) might be a reasonable alternative, but has slightly underperformed IWM.

ETF COMPARED TO A MUTUAL FUND

ISHARES IWM ETF
COMPARED TO
VANGUARD NAESX MUTUAL FUND
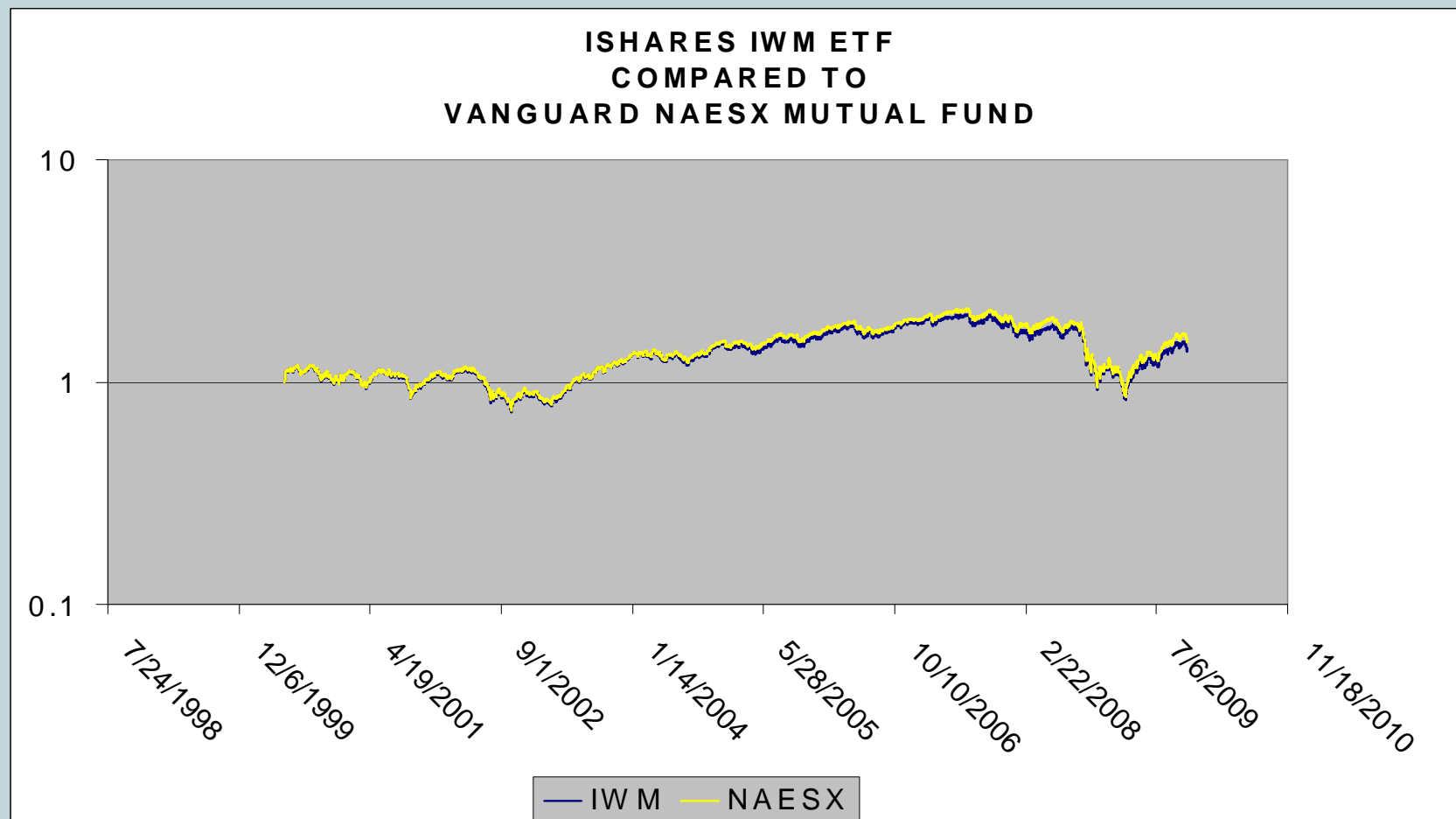
The Vanguard fund slightly outperforms the iShares exchange traded fund, probably because of lower fees, but trading the mutual fund is severely restricted by Vanguard.

NEWS

Market summary

Unemployment hits 10.2%
CNNMoney.com - 31 minutes ago
The unemployment rate spiked to its highest level since 1983, much worse than expected as employers continue to trim jobs despite other signs of growth.
Jobless Rate Hits 10.2%, a 26-Year High   New York Times
CORRECTED - US Oct payrolls fall 190000, jobless rate 10.2 pct   Reuters
Wall Street Journal
MarketWatch   Related articles »

— Dow   — S&P 500   — Nasdaq

			+0.50%
			+0.25%
			0.00%
			-0.25%
Dow	10,005.96	+203.82	(2.08%)
S&P 500	1,066.63		
Nasdaq	2,105.32	0.00	(0.00%)

Top stories | **Market** | Portfolio related

AIG profitable for second straight quarter   CNNMoney.com - 38 minutes ago - Related articles »

Edison Intl 3rd-Quarter Profit Slides 8.2% On Energy Pri...
Wall Street Journal - 22 minutes ago - Related articles »

Job market report disappoints Wall Street   CNNMoney.com - 35 minutes ago - Related articles »

From http://www.google.com/finance on Friday, Nov. 6, 2009 at 9:25 EST

MARKET NEWS THE DAY BEFORE
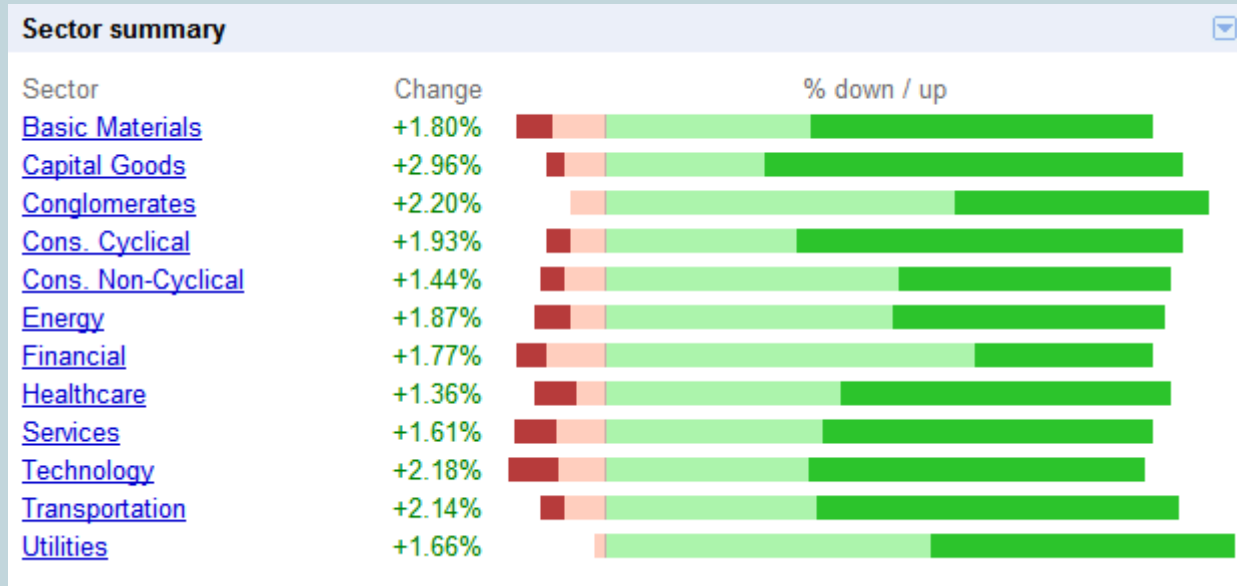
GREED – THIS IS WHAT THE MARKET DID THE DAY BEFORE THE NEWS ON THE PREVIOUS SLIDE. TODAY (FRIDAY NOV. 6) IS RATIONAL AT NOON EST.   LET'S SEE WHAT HAPPENS MONDAY!

From http://www.google.com/finance for November 5, 2009 after the close

IWM ETF INFORMATION

ANAVA Capital Management LLC

Sector Breakdown as of 11/5/2009

View all holdings

Sector	%
Financial Services	20.85%
Technology	16.26%
Consumer Discretionary	15.16%
Health Care	14.12%
Producer Durables	13.31%
Materials & Processing	7.31%
Energy	4.67%
Utilities	4.46%
Consumer Staples	3.03%
Autos & Transportation	0.48%
Other/Undefined	0.34%
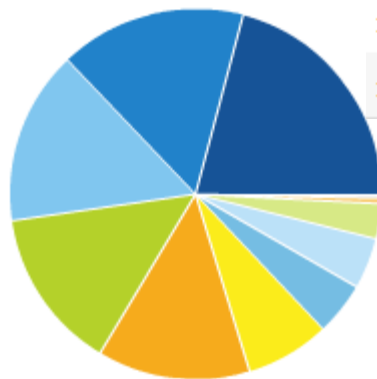
Total Net Assets	$10,863,433,371
Expense Ratio	0.24%
Shares Outstanding	186,750,000
Total Holdings	2011
Inception Date	5/22/2000
Related Index	RU20INTR

Average Annualized Total Returns (NAV)
quarterly, as of 9/30/2009

View all performance

	1 Year	3 Years	5 Years	10 Years	Since Inception
IWM	-9.38%	-4.49%	2.41%	--	3.90%
Index (i)	-9.55%	-4.57%	2.41%	4.88%	4.04%

Top Daily Holdings*
as of 11/5/2009

View all holdings

Holding	%
HUMAN GENOME SCIENCES INC	0.52%
BGIF TREASURY MONEY MARKET SL AGENCY SHARES	0.37%
TUPPERWARE BRANDS CORP	0.33%
SOLERA HOLDINGS INC	0.29%
BALLY TECHNOLOGIES INC	0.27%
E*TRADE FINANCIAL CORP	0.25%
3COM CORP	0.24%
J CREW GROUP INC	0.24%
MFA Financial Inc	0.24%
HIGHWOODS PROPERTIES INC	0.24%
Total	2.99%

From http://us.ishares.com/product_info/fund/overview/IWM.htm

- There is currently an epic battle going on between bulls and bears, made worse by the psychological Dow 10,000 barrier.

- IWM is fairly new (inception 5/22/200) so there's sufficient data on which to back-test, but not enough to cover things like stagflation.

- It's heavily concentrated in particularly hard-hit sectors like financials and consumer durables therefore this is a recovery bet.

- The fund is large and therefore liquid.

SPREADSHEET ANALYSIS PROGRAM

- **THE FOLLOWING ANALYSIS WAS DONE WITH A NEW OPEN-SOURCE EXCEL PROGRAM THAT WIL BE POSTED BY TOMORROW EVENING ON THE CHAPTER WEBSITE AFTER THIS SEMINAR.**

- **THE WEBSITE IS www.siliconvalleyaaii.org. GO TO THE PRESENTATIONS PAGE AND LOOK IN "DOWNLOADS" UNDER THE ANNOUNCEMENT FOR THIS SEMINAR.**

- **THIS IS A PRELIMINARY VERSION OF THE PROGRAM WITH A VERY PRELIMINARY MANUAL. IT WILL BE UPDATED IN THE NEAR FUTURE.**

- Downloads historical data from Yahoo Finance.
- Finds optimum settings for several popular buy/sell methods.
- Back-tests the same buy/sell methods using user-specified settings.
- Displays data for both optimum and user-specified settings to help evaluate both the performance achieved and how sensitive that performance is to changes in market conditions and settings used.
- The program is open source and free of charge. It is entirely without warranty (see the accompanying Gnu General Public License), and is intended solely as an example of how spreadsheets can be used as an investment analysis tool.

THE INPUT WORKSHEET

ANAVA Capital Management LLC

Ticker	Sector	Messages
IWM	ETF	
QQQQ	ETF	
SPY	ETF	
DIA	ETF	

Sample Period (d, w, or m)   d
From Date (m/d/yr)   5/26/2000
To Date (m/d/yr)   10/30/2009

Sample Period Day (d), Week (w), or Month (m)
    d

From Date (m/d/yr)
    5/26/2000

To Date (m/d/yr)
    10/30/2009

DOWNLOAD DATA

OPTIMIZE

BACKTEST

The gray areas are for inputs. Other areas are protected without a password. Don't change them lightly. The green buttons will: 1. Download data from Yahoo Finance Historical Data, 2. Find optimum parameters for your choice of several Buy/Sell methods, and 3. Back-test a specified set of parameters.

INPUT DIALOG BOXES

Optimization Methods

Buy Method

Buy if X% Change (High, Low, Inc) in N Periods

10.0	-10.0	1.0
High	Low	Increment

5	0	0
In N Periods	Fixed Value 2	Fixed Value 3

Sell Method

Trailing Stop (%)
Fixed Price Stop (%)
Protect Profits (%)

20.0	0.0	1.0
High	Low	Increment

0	0	0
Fixed Value 1	Fixed Value 2	Fixed Value 3

Cancel   Enter

Selects methods and setting ranges over which to optimize.

Input Source

Enter Source   OK

Cancel

Data

Selects sheet with data to analyze.

Destination Worksheet

Enter Destination Worksheet

Data

Selects sheet to which data is downloaded.

Selects methods and specific settings to analyze.

Backtest

Buy Method

Buy if X% Change in N Periods

5.0
% Change

5	0	0
In N Periods	Fixed Value 2	Fixed Value 3

Sell Method

Trailing Stop (%)
Fixed Price Stop (%)
Protect Profits (%)

5.0
% Change

0	0	0
Fixed Value 1	Fixed Value 2	Fixed Value 3

Cancel   Enter

THE OPTIMIZER RESULTS WORKSHEET

	Sell Method	Buy Method	Start Date	Stop Date	Period
	TS	5 day % Change	5/26/00	10/30/09	day

Ticker	IWM	QQQQ	SPY	DIA
Std Dev in Period	1.675%	2.087%	1.405%	1.333%
Mean Return	0.027%	-0.004%	0.004%	0.014%
Buy & Hold Return	37.156%	-45.885%	-12.155%	13.613%
Max Buy & Hold Draw Down	-58.860%	-80.450%	-55.189%	-52.322%
Max Draw Down Date	03/09/09	10/09/02	03/09/09	03/09/09
Opt Sell	17.000%	1.000%	9.000%	9.000%
Opt Buy	-9.000%	-8.000%	8.000%	7.000%
Opt Return	170.518%	105.687%	105.678%	97.478%
Opt Drawdown	-29.225%	-23.051%	-25.348%	-24.654%
Total Trades with Opt Strategy	14	90	12	14
Winning Sales	4	26	2	3
Losing Sales	3	19	4	4

Transaction Dates and Types	IWM	QQQQ	SPY	DIA
	09/17/01 B	07/27/00 B	07/29/02 B	04/10/01 B
	07/02/02 SW	07/31/00 SL	09/17/02 SL	07/06/01 SW
	07/23/02 B	08/02/00 B	10/15/02 B	07/29/02 B
	10/07/02 SL	08/09/00 SW	01/27/03 SL	09/17/02 SL
	10/09/02 B	09/11/00 B	03/18/03 B	10/15/02 B
	01/08/08 SW	09/15/00 SL	08/15/07 SW	01/27/03 SL
	09/29/08 B	10/11/00 B	10/31/08 B	03/17/03 B
	10/14/08 SL	10/17/00 SW	11/06/08 SL	11/21/07 SW
	10/24/08 B	10/30/00 B	11/26/08 B	10/31/08 B
	11/18/08 SL	11/07/00 SW	01/14/09 SL	11/06/08 SL
	11/19/08 B	11/10/00 B	03/12/09 B	11/26/08 B
	02/18/09 SW	11/16/00 SW	10/30/09 SW	01/14/09 SL
	02/23/09 B	11/21/00 B		03/12/09 B
	10/30/09 SW	11/27/00 SL		10/30/09 SW
		11/29/00 B		

This contains a list of statistics for each input ticker, allowing performance comparisons between tickers and between optimized and buy-and-hold results.

THE OPTIMIZER TABLES WORKSHEET – FIRST HALF

	IWM	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	5.805279	-2.54929	-4.40918	-2.68594	-4.36586	20.4662	-10.7829	53.64385	34.30514	52.56743	61.56962	-33.475	-53.3921	-59.2021	-45.6928	-38.5742	-39.3809	-35.7012	-24.2221	-19.8096	-17.829	-17.829
SELL	-0.01	10.22909	1.525207	-7.54076	3.273731	11.8023	26.46739	2.513346	38.52354	28.9914	-5.53436	-3.20127	-48.516	-64.342	-66.8291	-53.9528	-51.496	-38.7092	-32.6561	-17.3097	-20.6037	-18.8606	-18.8606
VALUES	-0.02	8.612108	-5.09414	-14.7858	-7.78028	7.953493	10.69151	-7.64992	17.70757	14.29947	36.39476	44.87498	-37.8286	-58.9534	-59.9889	-42.5678	-44.8819	-38.5218	-35.5607	-24.2058	-26.1914	-22.7983	-22.7983
	-0.03	-6.00811	-11.6804	-4.83346	-3.98811	17.82811	-9.31085	-49.2476	-27.102	-13.7919	43.59266	46.54458	-34.4161	-59.5429	-55.5253	-49.071	-48.0811	-48.1463	-46.7869	-33.7768	-32.6221	-27.1602	-27.1602
	-0.04	-6.63376	-14.3847	-1.13763	-10.3586	12.69354	29.41396	-2.43107	40.41834	20.33268	14.95456	49.70131	-19.5126	-36.212	-31.4193	-27.1855	-31.0476	-32.1158	-38.1442	-35.8317	-36.1242	-29.7772	-29.7772
	-0.05	-6.95274	-19.2171	-8.84191	-8.61327	11.27865	42.60518	1.057616	42.36181	15.7895	9.020441	43.70449	15.49792	-5.64977	4.33083	8.948514	3.731499	1.008559	-30.7794	-26.1956	-29.9304	-22.968	-22.968
	-0.06	-10.5653	-22.3536	-13.2723	-12.2747	-6.39446	3.000679	-0.84519	10.9861	26.06391	7.439919	24.66717	13.72255	-4.70563	3.232555	-0.40099	2.678632	12.55306	-26.2141	-26.108	-26.8695	-22.9602	-22.9602
	-0.07	3.350826	-8.50375	-4.60793	-13.9485	-18.8501	19.46705	-16.7021	-15.7634	17.0091	20.60818	50.2204	51.97946	30.4611	20.20241	17.98397	14.6236	17.18331	-27.5027	-23.3945	-20.0838	-15.1218	-15.1218
	-0.08	43.30979	26.09074	22.93541	8.301396	-36.0849	-5.7273	-33.4885	3.687399	24.28924	17.78047	32.39736	49.808	28.48506	22.17693	7.712504	4.764582	10.69817	-26.1711	-17.2012	-13.6229	-13.6229	-13.6229
	-0.09	34.90154	21.03391	21.09436	-5.31878	-45.7541	33.7753	-48.3096	-0.17044	23.0827	18.44249	29.17745	27.96337	27.90412	15.83286	3.589637	-4.02466	7.893611	-35.6708	-26.102	-20.8449	-20.8449	-20.8449
	-0.1	-2.9176	-15.3739	38.30675	-2.82131	-34.1556	6.150656	-28.978	16.03149	10.06128	11.00237	27.31577	58.71944	38.55167	35.09561	7.617617	-10.9788	6.470646	-31.8319	-15.7375	-9.03804	-9.03804	-9.03804
	-0.11	-4.88295	-20.396	-24.4498	-30.4092	-12.557	4.867262	-24.6778	11.84178	8.802126	8.622732	28.5764	28.63447	11.3407	15.03725	-15.7994	-29.3548	-8.22655	-39.8394	-20.6882	-14.3824	-14.3824	-14.3824
	-0.12	-11.7238	-14.4421	32.04982	12.5336	-3.81383	15.26092	-27.0184	4.469319	-1.7469	4.562185	18.72279	33.53908	15.58593	30.57231	12.49087	-19.1938	-0.49388	-38.5269	-18.352	-11.8604	-11.8604	-11.8604
	-0.13	-13.1344	-9.3515	28.04891	8.032415	-8.6348	-16.5216	-34.4702	-3.50888	-5.53785	1.090543	18.10606	35.50004	17.26243	15.75072	5.597788	-17.9631	-15.1887	-45.023	-23.1605	-17.0512	-17.0512	-17.0512
	-0.14	-16.0675	-13.9893	-29.9657	-30.9641	-13.8039	-3.71369	-29.5136	-26.9955	-6.96693	2.146118	22.17233	44.19731	27.76572	20.72527	16.70312	-11.1107	-18.0873	-45.9974	-27.3891	-19.8109	-19.8109	-19.8109
	-0.15	-18.5947	-17.1494	-35.1225	-30.609	4.39887	1.645495	-32.5795	-23.1834	8.436229	-0.41827	9.198421	26.66225	19.08417	12.52211	12.52211	-3.12398	18.0279	-48.5989	-28.1073	-20.604	-20.604	-20.604
	-0.16	-21.552	71.67282	44.39611	51.76059	43.17435	19.70034	-19.9	4.854194	19.98516	9.595071	16.77163	47.96421	36.80668	29.58378	25.54534	19.83334	18.28932	21.70711	-33.4874	-25.5092	-25.5092	-25.5092
	-0.17	26.12571	170.5175	131.9397	103.109	31.68764	34.01397	-7.71893	1.56357	18.2076	9.595071	16.77163	39.09687	28.608	21.81796	18.02154	12.65185	11.20036	14.41333	-39.6043	-28.9853	-28.9853	-28.9853
	-0.18	8.968825	109.121	67.55486	49.43529	-35.6235	28.61914	-11.3077	3.745308	14.37141	7.985518	16.77163	35.17097	23.0895	16.59082	16.59082	12.70812	11.2559	7.291841	-48.8051	-38.859	-38.859	-38.859
	-0.19	5.37624	86.58921	52.54076	49.1467	0.775915	26.65966	-9.94491	-1.78896	15.8225	10.04336	23.69627	32.1691	24.26155	17.41419	17.41419	17.12402	15.61491	22.8307	-41.3907	-30.0041	-30.0041	-30.0041
	-0.2	8.296938	83.32406	51.05245	47.6915	-1.19438	29.14454	-29.3835	-6.68935	10.04336	10.04336	20.57554	21.6368	14.35938	8.057678	8.057678	7.790636	6.401782	15.79163	-44.205	-33.3652	-33.3652	-33.3652

	QQQQ	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	57.49617	77.59932	104.0069	74.08703	77.73156	105.3063	30.93488	47.14156	23.50406	63.97073	2.855554	-59.7151	-44.481	-35.4389	-37.8453	-16.282	-18.6495	-34.0173	-30.1975	-17.8196	-18.7098	-7.96491
SELL	-0.01	45.65905	56.50146	105.6868	96.74545	49.777	61.69244	35.79433	34.24987	8.024958	54.40681	-3.73017	-63.6186	-53.7977	-49.2627	-40.9628	-24.701	-34.5842	-50.1273	-43.0303	-30.8797	-31.2349	-22.7647
VALUES	-0.02	12.65366	16.47531	34.639	2.291954	-22.0541	-18.8522	-32.367	-26.6206	-25.3818	8.79307	-1.00802	-71.6601	-56.4333	-58.3358	-54.0633	-26.716	-30.032	-47.5587	-43.1139	-25.3614	-29.232	-22.8796
	-0.03	10.88882	-1.18898	3.894747	-31.1784	-34.2547	-27.7138	-28.6994	-34.2491	-37.6554	-23.0453	-26.9903	-61.6397	-47.6703	-41.9475	-56.8535	-30.0352	-36.2689	-52.6754	-44.6632	-22.9152	-26.9128	-23.1499
	-0.04	27.7352	15.33168	8.076917	-35.0631	-17.5181	-13.083	-2.82273	-25.6703	-45.8937	-33.0574	-30.3529	-52.4564	-49.9002	-40.6338	-56.2546	-34.2398	-37.9746	-44.4585	-33.8943	-13.279	-27.8235	-24.1075
	-0.05	19.75309	-10.2168	-28.8779	-55.3842	-35.6051	-39.772	-23.864	-16.8217	-11.16	-9.31614	0.154989	-61.296	-53.3318	-38.8875	-54.7027	-42.4122	-48.0784	-59.2596	-49.0204	-30.2066	-47.1303	-37.3853
	-0.06	5.971647	-14.0323	-32.9175	-47.6999	-25.5761	-31.7868	-7.8272	11.76495	-15.1591	-6.28582	-3.0694	-59.1342	-62.0054	-45.7104	-58.3756	-39.7356	-43.9369	-52.8138	-39.5473	-30.5747	-49.7719	-44.7924
	-0.07	-12.8581	-31.2606	-47.1591	-49.6357	-35.3255	-57.7053	-27.1413	-41.2534	-43.3292	-10.0779	-4.36766	-60.4754	-59.3431	-53.7227	-63.294	-48.5054	-50.783	-53.127	-35.0227	-21.6498	-52.2549	-47.5216
	-0.08	-20.9695	-39.0785	-53.0847	-55.11	-40.4536	-72.2373	-39.5271	-39.0442	-38.9781	-19.4652	-17.7509	-63.4319	-66.0285	-60.1102	-60.7286	-41.9021	-36.7538	-39.0674	-14.158	8.79686	-22.9669	-21.6868
	-0.09	-31.9688	-57.4305	-56.5669	-54.803	-70.8706	-58.6699	-4.45285	-25.2188	-21.4956	-17.0484	-15.8379	-73.8214	-70.1045	-68.7529	-68.0014	-53.3691	-41.5078	-40.9542	-7.26525	14.23968	-27.5749	-26.3714
	-0.1	-14.6602	-52.9097	-50.0941	-31.6992	-71.8861	-45.9589	2.031244	-28.3438	-17.2744	-32.7834	-16.6343	-70.4193	-71.6147	-66.5511	-67.4925	-51.1153	-36.3759	-44.5358	-5.1203	27.26398	-19.3179	-17.9771
	-0.11	-23.4229	-41.4343	-36.6698	5.290934	-44.2735	-62.1732	-40.3749	-38.0717	-11.3991	-30.5866	-28.7557	-75.227	-77.2529	-74.8276	-75.5361	-59.0093	-43.98	-49.1499	-21.0902	7.44067	-31.8853	-30.7534
	-0.12	-16.7364	-37.8421	-33.2519	7.097221	-39.1413	-60.4913	-49.6157	-36.4943	-25.5882	-35.5294	-37.9004	-73.5244	-71.9289	-69.8304	-70.8724	-47.8124	-39.6578	-42.2483	-22.0042	-0.56494	-36.9607	-35.9131
	-0.13	-41.5861	-46.46	-53.6725	-36.1937	-56.6457	-53.6223	-40.8777	-31.4672	-27.202	-33.5237	-42.3855	-71.7952	-71.9512	-68.4986	-68.8496	-42.5622	-38.201	-35.4173	-21.9248	-21.8228	-50.4376	-49.614
	-0.14	-47.5136	-52.0679	-58.5058	-42.4817	-56.1535	-57.7525	-48.6226	-39.0792	-39.9008	-39.0935	-49.4312	-73.5196	-73.3224	-68.6051	-71.4415	-41.7328	-45.5218	-42.3811	-17.7251	-17.0634	-47.4203	-54.4678
	-0.15	-40.0019	-60.4802	-66.8051	-56.3925	-56.9827	-59.442	-51.48	-34.976	-43.136	-36.7409	-43.8532	-72.1091	-72.3905	-69.7534	-71.263	-54.5186	-53.2387	-51.3533	-30.5366	-28.468	-54.6505	-60.729
	-0.16	-49.2588	-61.832	-55.8929	-64.856	-65.2326	-59.2922	-45.0884	-27.452	-44.7613	-37.2711	-46.3257	-71.9802	-68.7822	-64.6271	-66.0543	-50.0015	-38.5488	-45.169	-21.7059	-18.6612	-48.4332	-54.7933
	-0.17	-48.8406	-64.1322	-63.422	-72.44	-55.9896	-65.6431	-50.1802	-45.3083	-54.4418	-47.3633	-46.3257	-70.5092	-61.951	-65.2954	-67.0439	-50.2807	-50.2764	-54.3513	-40.2828	-35.0735	-58.8382	-63.915
	-0.18	-52.4038	-39.6465	-30.4285	-37.0254	-68.1269	-64.8338	-40.1086	-38.9411	-37.4952	-47.3908	-49.3428	-72.077	-63.2827	-66.5752	-66.9951	-51.7466	-51.041	-46.095	-29.4819	-23.3304	-51.3934	-57.3884
	-0.19	-24.7575	-24.4208	-13.6952	-6.79454	-53.0374	-57.328	-41.9836	-45.6829	-52.3878	-59.0245	-47.9267	-55.4999	-46.7881	-49.1817	-49.2911	-49.6587	-49.9413	-44.8841	-27.8979	-21.4161	-28.7239	-37.5148
	-0.2	-35.797	-29.8201	-20.0379	-24.1402	-52.408	-61.5531	-33.0069	-46.4019	-45.3286	-37.0542	-38.316	-65.0133	-58.7569	-60.6121	-61.3918	-61.617	-61.8324	-56.0282	-41.4527	-36.1894	-42.1234	-49.2617

THE OPTIMIZER TABLES WORKSHEET – SECOND HALF

		BUY	VALUES																				
	SPY	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	23.78061	23.74702	15.28713	10.37281	29.70499	19.74795	25.8321	21.91529	44.97656	89.93306	6.256472	-41.2002	-32.2328	-22.1119	-27.2148	-23.6918	-15.5671	-13.0018	-10.5865	-8.65876	-10.2503	-8.01802
SELL	-0.01	41.28848	37.44726	28.05077	21.55084	31.15278	36.64971	14.57099	20.54309	33.81887	41.24137	-12.9112	-44.0687	-37.6104	-26.5816	-31.1814	-20.9419	-12.3953	-9.07269	-10.8622	-8.94038	-10.1577	-8.01802
VALUES	-0.02	29.40122	24.67056	16.14754	2.75068	23.01978	46.21262	1.052704	11.71565	28.03884	15.50604	-2.49816	-34.1587	-35.8159	-22.6401	-32.8024	-20.0023	-9.825	-8.97098	-10.8904	-14.3952	-13.6007	-9.97458
	-0.03	24.75552	15.88171	-0.86147	-2.87247	11.0042	23.73131	-14.8921	39.82952	21.91548	-16.6448	-5.11251	-41.1915	-47.8245	-33.1272	-37.617	-25.7725	-16.8369	-15.2965	-13.9596	-15.0955	-14.3076	-11.9927
	-0.04	24.32267	14.1325	1.555766	-1.46811	7.951951	8.682531	-28.6947	-1.29355	2.792515	1.52271	2.397546	-49.7231	-38.5142	-24.2141	-32.5235	-19.0033	-12.0908	-6.18513	-11.4211	-10.5884	-13.5182	-9.60469
	-0.05	16.57205	4.626527	-6.90271	-19.1822	-16.4989	-2.93657	-33.0208	13.98601	-7.23525	4.711606	-21.9319	-38.8507	-35.3328	-25.9833	-29.7224	-18.6799	-9.03383	-13.6434	-20.3627	-19.3335	-21.9768	-17.5887
	-0.06	16.57205	37.00088	21.90418	-6.61788	-17.457	-15.2389	-44.6689	12.9182	7.165107	-1.68834	-25.9953	-26.1429	-19.4665	-12.5543	-21.3035	4.639339	22.78613	27.78075	12.74779	-8.97758	-11.9602	-7.37973
	-0.07	10.04304	45.92081	29.84119	14.68249	6.381575	-13.6235	-0.19709	22.90608	-7.61337	-8.16152	-29.2289	-12.9625	-19.4844	-5.30653	-25.5059	7.290391	31.5424	27.8078	25.92707	3.16837	-0.21228	9.444946
	-0.08	8.882738	44.38221	28.47213	8.072523	11.49075	-19.8546	34.78095	11.55448	-4.28258	-7.45746	-19.9228	-26.1869	-29.4138	-14.4154	-8.4977	35.29859	70.21986	69.44523	72.41535	1.760852	-1.57368	9.444946
	-0.09	17.32181	55.57271	38.4295	-32.1018	15.67869	-22.3795	5.020603	18.16757	-0.87029	-4.46601	-14.8829	5.073979	-3.02796	12.89293	18.85939	49.61379	101.4577	100.5409	105.678	18.25183	14.37692	18.86493
	-0.1	14.96209	52.44364	45.89029	25.76359	16.92627	-25.765	-3.23124	11.692	-15.084	-11.2155	-19.9866	-11.379	-13.1354	3.267654	7.464023	29.90687	79.65635	80.34946	89.40863	9.461678	5.874806	11.03337
	-0.11	10.81302	-4.63202	-8.73176	-24.0398	-32.2106	-31.2193	-21.781	26.26975	-8.68021	-16.7895	-26.392	-14.9921	-7.04262	0.078817	-6.69236	1.952766	57.24977	61.88986	73.34709	0.715994	-2.5843	3.397158
	-0.12	6.089858	-8.69687	-9.6351	-33.4168	-41.8191	-38.3442	-3.07305	17.18378	-14.7562	-19.0847	-36.3532	-19.7745	-23.1222	-5.10573	-11.5261	-14.2084	43.61193	47.8496	64.73765	-0.88463	-4.13247	3.397158
	-0.13	3.85592	-10.6194	-12.8453	-3.75534	-9.97896	-17.2601	-10.5701	1.970097	-14.6018	-12.3265	-28.664	-17.3174	-23.832	-16.3233	-18.3599	-18.9419	38.2325	43.37786	61.91325	-2.58394	-5.7761	2.587295
	-0.14	-3.14056	34.96654	18.63828	-19.964	-27.3328	-30.3332	-11.6398	-13.2366	-14.5014	-19.3844	-31.381	-0.85698	-8.66847	-13.4022	-17.7468	-15.9636	24.75156	31.15262	55.06541	-6.70398	-9.76114	-0.7698
	-0.15	-7.15862	29.36767	12.42287	-21.0525	27.82381	22.78003	16.59968	-21.643	-20.874	-19.8964	-31.3774	-15.7929	-18.0914	-6.62128	-11.3061	-9.38324	21.93585	32.80245	57.01606	57.01606	51.87091	-6.35063
	-0.16	-15.1911	18.44886	7.948774	-27.7485	49.60696	28.76051	14.12248	-18.199	-20.5661	-22.4909	-32.4062	-14.0546	-16.4005	-1.39524	-6.34225	-6.05318	13.48858	23.60239	51.52334	51.52334	46.55818	-8.6972
	-0.17	-18.1917	14.25814	4.129546	-22.9354	43.56179	27.91234	-12.4289	-14.9934	-24.8589	-23.5752	-31.9643	-12.8549	-15.2336	7.867294	5.221045	2.377767	6.662663	16.74836	43.89713	43.89713	39.18186	-11.4499
	-0.18	-23.8007	14.86405	4.681748	-23.6215	36.77257	15.05065	-6.57125	-16.8691	-21.3818	-17.1542	-30.6137	-10.8425	-15.0264	-10.0673	-12.2736	-14.5653	-6.36808	3.859116	36.33475	36.33475	31.86729	-15.7331
	-0.19	30.32777	96.45808	56.19086	26.94318	14.86465	9.602132	-3.82687	-8.73726	-14.9316	-16.1159	-26.5352	-13.0066	-17.089	-18.0151	-20.0264	-21.6836	-14.1693	4.760314	41.76928	41.76928	37.12374	37.54685
	-0.2	25.37196	65.00129	59.88824	19.81677	9.186317	4.673537	-5.42525	-10.254	-15.7042	-25.0518	-26.5352	-18.2826	-22.1174	-22.9874	-24.8767	-26.4334	-15.5958	3.019217	39.4131	39.4131	34.84477	35.26085

		BUY	VALUES																				
	DIA	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	15.48522	19.95132	17.54675	18.02244	33.34234	21.12824	12.28609	17.37846	53.5907	45.84269	11.63716	-20.7392	-7.33046	-20.5253	-28.4922	-19.7109	-15.8216	-8.59517	-8.84839	-8.51972	-4.32163	-11.096
SELL	-0.01	13.82884	21.3006	16.82034	12.6217	26.99849	19.34694	3.204591	8.199595	21.54212	21.21433	21.92066	-14.3278	0.658573	-6.11943	-22.8686	-8.29366	-6.38308	-1.26375	-10.6757	-10.3536	-6.23966	-11.096
VALUES	-0.02	3.130926	9.900463	5.841274	4.565213	10.54159	3.653214	8.966093	-3.39024	44.97126	44.59407	10.97571	-31.7535	-14.0262	-14.1081	-30.7578	-15.8251	-9.28393	-6.70404	-12.1237	-11.8069	-7.75961	-11.096
	-0.03	6.255388	9.347276	5.372576	4.142073	20.96425	21.61428	38.81644	12.93684	74.56601	44.12838	6.119524	-11.5784	-10.9592	6.032744	-22.2133	-8.08328	1.228972	7.646628	-7.37356	-9.43471	-3.90715	-12.8351
	-0.04	12.47393	10.95036	8.697189	2.836297	8.716393	-0.26614	26.23577	30.43159	63.33526	21.36281	-4.2681	-12.1547	-6.0979	6.602427	-21.0834	-4.00963	-1.45865	7.042016	-10.1662	-11.8204	-5.39632	-12.8351
	-0.05	13.96884	8.728591	35.47788	27.0537	43.36288	19.28018	4.307004	20.03848	35.75695	3.939268	-17.4093	0.561329	9.221201	7.000481	-28.7697	-9.90683	-3.31924	2.481882	-13.9933	-11.9379	-1.97394	-20.0296
	-0.06	12.95794	6.1409	27.50955	15.54728	23.7447	11.03994	-10.8688	-2.10302	18.34814	13.49054	-2.98355	12.5474	13.53583	-6.04997	-38.5941	-10.6009	-1.75979	-0.45971	-16.2188	-14.2166	-4.90277	-20.0296
	-0.07	16.50302	6.056097	22.12805	24.8523	18.04227	10.64045	-2.77089	0.64127	12.86418	3.863959	-5.35395	2.423029	1.864813	-5.51366	-25.8407	14.90836	18.63751	20.7734	2.733738	5.188844	-5.84875	-20.0296
	-0.08	15.37196	7.678266	50.08368	42.66694	55.72276	30.68378	20.83168	14.42738	32.24051	2.180236	-0.92974	14.6896	26.28424	29.35396	-0.73893	47.7633	42.45438	50.79335	46.73629	43.80196	15.66616	-16.5685
	-0.09	14.88328	4.130148	47.64334	36.40061	52.08975	31.71881	41.90254	24.87994	30.8643	7.517567	5.001142	27.5343	43.81402	51.41418	32.90469	84.16824	82.68857	97.47783	92.16474	88.32196	12.51547	-17.576
	-0.1	4.888276	2.108763	46.17391	31.08744	36.12973	5.605987	33.15732	31.88779	33.61194	11.13109	9.379473	6.340686	17.16255	24.72881	9.48145	60.65977	59.36897	77.18332	73.74532	70.27087	3.046527	-24.5125
	-0.11	1.899908	46.52325	-7.39682	-17.2372	-17.9829	-0.91461	26.13532	42.65666	26.22752	7.451082	2.938998	3.296223	33.73261	28.45855	9.278075	39.81932	43.5932	65.98198	66.51482	63.18496	-0.29102	-26.1688
	-0.12	0.035261	43.84205	-9.09134	-18.7516	-24.3008	-5.70651	-3.40507	5.999496	32.72495	3.88917	-4.87917	6.191819	39.37541	35.36009	25.31794	24.37791	27.73501	58.50149	59.01031	55.83053	-2.53264	-26.3676
	-0.13	-9.21949	24.72252	24.73929	4.952739	5.36598	-5.06487	44.3532	-7.71939	11.96202	-4.14613	-4.25395	-6.70634	21.97363	13.99988	7.150494	9.163936	12.11039	41.63309	47.13344	44.19116	-9.81272	-31.6742
	-0.14	-12.2038	20.83071	20.84695	1.67782	-0.76883	-11.1481	39.91572	-11.6902	5.250052	-8.61682	-7.94882	10.59262	23.99434	15.88849	8.925629	16.61585	3.908886	33.1651	38.33659	35.57023	-14.4571	-33.9203
	-0.15	-13.0947	19.26107	19.2771	0.356984	-1.55644	-6.70111	37.87533	-5.97956	8.312389	-6.26372	-6.28785	-1.37358	13.3272	5.918685	-0.44516	13.1105	3.700777	30.56238	35.63279	32.9205	-15.1831	-34.1101
	-0.16	-15.7783	12.40731	12.40731	-17.1087	44.7808	56.71749	14.98905	1.671832	11.77929	-2.96684	-3.90454	16.28167	10.94901	8.57217	0.770869	4.118814	-4.54288	22.82931	38.40982	35.64199	39.00566	-36.5294
	-0.17	-15.7864	12.39644	5.568055	-19.1724	41.03146	32.131	-12.1111	9.67657	21.79058	-3.8798	-3.90454	14.60843	9.352508	5.350104	-1.742	-3.32664	-11.3689	14.25804	28.7513	26.17662	29.30557	-40.9585
	-0.18	-21.0186	3.129559	3.14342	-24.6702	31.22114	26.46361	12.27325	1.784826	11.69403	-3.8798	-3.90454	9.073039	4.070965	0.261871	-6.4877	-7.9958	-15.6497	10.60602	24.63604	22.14366	25.17259	-42.2376
	-0.19	-22.481	1.22001	1.233615	-24.6702	27.55867	22.93393	7.736201	1.032447	10.86841	-4.59731	-4.62187	-1.83438	-6.33625	-9.76443	-15.839	-17.1963	-24.0848	5.494287	18.8759	16.4987	19.38765	-44.2635
	-0.2	-23.5698	71.07372	71.09671	37.08758	34.03678	21.67869	4.130715	-0.05432	9.675836	-6.21752	-6.24166	3.490518	-1.25554	-4.86968	-11.3392	-12.7691	-16.1074	18.2407	33.23916	30.57473	30.57473	-4.45686

THE BACK-TEST RESULTS WORKSHEET

ANAVA Capital Management LLC

	Sell Method	Buy Method		Start Date	Stop Date	Period
	TS	5 day 1 % Change		5/26/00	10/30/09	day

Ticker	IWM	QQQQ	SPY	DIA
Std Dev in Period	1.675%	2.087%	1.405%	1.333%
Mean Return	0.027%	-0.004%	0.004%	0.014%
Buy & Hold Return	37.156%	-45.885%	-12.155%	13.613%
Max Buy & Hold Draw Down	-58.860%	-80.450%	-55.189%	-52.322%
Max Draw Down Date	03/09/09	10/09/02	03/09/09	03/09/09
Opt Sell	10.000%	10.000%	10.000%	10.000%
Opt Buy	1.000%	1.000%	1.000%	1.000%
Opt Return	58.719%	-70.419%	-11.379%	6.341%
Opt Drawdown	-11.851%	-14.404%	-13.676%	-15.499%
Total Trades with Opt Strategy	50	86	38	34
Winning Sales	8	9	4	5
Losing Sales	17	34	15	12

Transaction Dates and Types	IWM	QQQQ	SPY	DIA
	06/05/00 B	06/05/00 B	06/05/00 B	06/05/00 B
	07/28/00 SL	07/28/00 SL	10/11/00 SL	10/12/00 SL
	08/04/00 B	08/04/00 B	10/19/00 B	10/19/00 B
	10/09/00 SL	09/12/00 SW	12/20/00 SL	03/16/01 SL
	10/19/00 B	09/19/00 B	12/27/00 B	03/27/01 B
	11/29/00 SL	10/03/00 SL	02/28/01 SL	07/10/01 SW
	12/05/00 B	10/18/00 B	03/07/01 B	07/13/01 B
	03/12/01 SL	10/30/00 SL	03/21/01 SL	09/17/01 SL
	03/27/01 B	11/01/00 B	03/27/01 B	09/27/01 B
	09/05/01 SW	11/10/00 SL	07/24/01 SL	06/11/02 SW
	09/27/01 B	11/15/00 B	07/30/01 B	06/18/02 B
	06/06/02 SW	11/22/00 SL	09/07/01 SL	07/12/02 SL

- ONE WAY TO FIT THIS PROCESS TO YOUR INVESTING STYLE IS TO SELECT A SAMPLING INTERVAL OF ONE DAY IF YOU WANT TO REBALANCE EVERY DAY, ONE WEEK IF EVERY WEEK, AND ONE MONTH IF EVERY MONTH.

- IN GENERAL, WITHOUT COUNTING TRADING COSTS AND BID-ASK SPREADS (WHICH CAN BE *VERY* IMPORTANT), THE MORE OFTEN YOU LOOK AT YOUR SITUATION THE BETTER YOU SHOULD DO. LET'S SEE IF THAT'S TRUE.

DAILY TRAILING STOP RESULTS

	Sell Method	Buy Method	Start Date	Stop Date	Period
	TS	5 day % Change	5/26/00	10/30/09	day

Ticker	IWM	QQQQ	SPY	DIA
Std Dev in Period	1.675%	2.087%	1.405%	1.333%
Mean Return	0.027%	-0.004%	0.004%	0.014%
Buy & Hold Return	37.156%	-45.885%	-12.155%	13.613%
Max Buy & Hold Draw Down	-58.860%	-80.450%	-55.189%	-52.322%
Max Draw Down Date	03/09/09	10/09/02	03/09/09	03/09/09
Opt Sell	17.000%	1.000%	9.000%	9.000%
Opt Buy	-9.000%	-8.000%	8.000%	7.000%
Opt Return	170.518%	105.687%	105.678%	97.478%
Opt Drawdown	-29.225%	-23.051%	-25.348%	-24.654%
Total Trades with Opt Strategy	14	90	12	14
Winning Sales	4	26	2	3
Losing Sales	3	19	4	4

Transaction Dates and Types	IWM	QQQQ	SPY	DIA
	09/17/01 B	07/27/00 B	07/29/02 B	04/10/01 B
	07/02/02 S	07/31/00 S	09/17/02 S	07/06/01 S
	07/23/02 B	08/02/00 B	10/15/02 B	07/29/02 B
	10/07/02 S	08/09/00 S	01/27/03 S	09/17/02 S
	10/09/02 B	09/11/00 B	03/18/03 B	10/15/02 B
	01/08/08 S	09/15/00 S	08/15/07 S	01/27/03 S
	09/29/08 B	10/11/00 B	10/31/08 B	03/17/03 B
	10/14/08 S	10/17/00 S	11/06/08 S	11/21/07 S
	10/24/08 B	10/30/00 B	11/26/08 B	10/31/08 B
	11/18/08 S	11/07/00 S	01/14/09 S	11/06/08 S
	11/19/08 B	11/10/00 B	03/12/09 B	11/26/08 B
	02/18/09 S	11/16/00 S	10/30/09 S	01/14/09 S
	02/23/09 B	11/21/00 B		03/12/09 B
	10/30/09 S	11/27/00 S		10/30/09 S
		11/29/00 B		

DAILY TRAILING STOP TABLES

BUY VALUES

IWM	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
0	5.805279	-2.54929	-4.40918	-2.68594	-4.36586	20.4662	-10.7829	53.64385	34.30514	52.56743	61.56962	-33.475	-53.3921	-59.2021	-45.6928	-38.5742	-39.3809	-35.7012	-24.2221	-19.8096	-17.829	-17.829
-0.01 (SELL)	10.22909	1.525207	-7.54076	3.273731	11.8023	26.46739	2.513346	38.52354	28.9914	-5.53436	-3.20127	-48.516	-64.342	-66.8291	-53.9528	-51.496	-38.7092	-32.6561	-17.3097	-20.6037	-18.8606	-18.8606
-0.02 (VALUES)	8.612108	-5.09414	-14.7858	-7.78028	7.953493	10.69151	-7.64992	17.70757	14.29947	36.39476	44.87498	-37.8286	-58.9534	-59.9889	-42.5678	-44.8819	-38.5218	-35.5607	-24.2058	-26.1914	-22.7983	-22.7983
-0.03	-6.00811	-11.6804	-4.83346	-3.98811	17.82811	-9.31085	-49.2476	-27.102	-13.7919	43.59266	46.54458	-34.4161	-59.5429	-55.5253	-49.071	-48.0811	-48.1463	-46.7869	-33.7768	-32.6221	-27.1602	-27.1602
-0.04	-6.63376	-14.3847	-1.13763	-10.3586	12.69354	29.41396	-2.43107	40.41834	20.33268	14.95456	49.70131	-19.5126	-36.212	-31.4193	-27.1855	-31.0476	-32.1158	-38.1442	-35.8317	-36.1242	-29.7772	-29.7772
-0.05	-6.95274	-19.2171	-8.84191	-8.61327	11.27865	42.60518	1.057616	42.36181	15.7895	9.020441	43.70449	15.49792	-5.64977	4.33083	8.948514	3.731499	1.008559	-30.7794	-26.1956	-29.9304	-22.968	-22.968
-0.06	-10.5653	-22.3536	-13.2723	-12.2747	-6.39446	3.000679	-0.84519	10.9861	26.06391	7.439919	24.66717	13.72255	-4.70563	3.232555	-0.40099	2.678632	12.55306	-26.2141	-26.108	-26.8695	-22.9602	-22.9602
-0.07	3.350826	-8.50375	-4.60793	-13.9485	-18.8501	19.46705	-16.7021	-15.7634	17.0091	20.60818	50.2204	51.97946	30.4611	20.20241	17.98397	14.6236	17.18331	-27.5027	-23.3945	-20.0838	-15.1218	-15.1218
-0.08	43.30979	26.09074	22.93541	8.301396	-36.0849	-5.7273	-33.4885	3.687399	24.28924	17.78047	32.39736	49.808	28.48506	22.17693	7.712504	4.764582	10.69817	-26.1711	-17.2012	-13.6229	-13.6229	-13.6229
-0.09	34.90154	21.03391	21.09436	-5.31878	-45.7541	33.7753	-48.3096	-0.17044	23.0827	18.44249	29.17745	27.96337	27.90412	15.83286	3.589837	-4.02466	7.893611	-35.6708	-26.102	-20.8449	-20.8449	-20.8449
-0.1	-2.9176	-15.3739	38.30675	-2.82131	-34.1556	6.150656	-28.978	16.03149	10.06128	11.00237	27.31577	58.71944	38.55167	35.09561	7.617617	-10.9788	6.470646	-31.8319	-15.7375	-9.03804	-9.03804	-9.03804
-0.11	-4.88295	-20.396	-24.4498	-30.4092	-12.557	4.867262	-24.6778	11.84178	8.802126	8.622732	28.5764	28.63447	11.3407	15.03725	-15.7994	-29.3548	-8.22655	-39.8394	-20.6882	-14.3824	-14.3824	-14.3824
-0.12	-11.7238	-14.4421	32.04982	12.5336	-3.81383	15.26092	-27.0184	4.469319	-1.7469	4.562185	18.72279	33.53908	15.58593	30.57231	12.49087	-19.1938	-0.49388	-38.5269	-18.352	-11.8604	-11.8604	-11.8604
-0.13	-13.1344	-9.3515	28.04091	8.032415	-8.6348	-16.5216	-34.4702	-3.50888	-5.53785	1.090543	18.10606	35.50004	17.26243	15.75072	5.597788	-17.961	-15.1887	-45.023	-23.1605	-17.0512	-17.0512	-17.0512
-0.14	-16.0675	-13.9893	-29.9657	-30.9641	-13.8039	-3.71369	-29.5136	-26.9955	-6.96693	2.146118	22.17233	44.19731	27.76572	20.72527	16.70312	-11.1107	-18.0873	-45.9974	-27.3891	-19.8109	-19.8109	-19.8109
-0.15	-18.5947	-17.1494	-35.1225	-30.609	4.39887	1.645495	-32.5795	-23.1834	8.436229	-0.41827	9.198421	26.66225	19.08417	12.52211	12.52211	-3.12398	18.0279	-48.5989	-28.1073	-20.604	-20.604	-20.604
-0.16	-21.552	71.67282	44.39611	51.76059	43.17435	19.70034	-19.9	4.854194	19.98516	9.595071	16.77163	47.96421	36.80668	29.58378	25.54534	19.83334	18.28932	21.70711	-33.4874	-25.5092	-25.5092	-25.5092
-0.17	26.12571	170.5175	131.9397	103.109	31.68764	34.01397	-7.71893	1.56357	18.2076	9.595071	16.77163	39.09687	28.608	21.81796	18.02154	12.65185	11.20036	14.41333	-39.6043	-28.9853	-28.9853	-28.9853
-0.18	8.968825	109.121	67.55486	49.43529	-35.6235	28.61914	-11.3077	3.745308	14.37141	7.985518	16.77163	35.17097	23.0895	16.59082	16.59082	12.70812	11.2559	7.291841	-48.8051	-38.859	-38.859	-38.859
-0.19	5.37624	86.58921	52.54076	49.1467	0.775915	26.65966	-9.94491	-1.78896	15.8225	10.04336	23.69627	32.1691	24.26155	17.41419	17.41419	17.12402	15.61491	22.8307	-41.3907	-30.0041	-30.0041	-30.0041
-0.2	8.296938	83.32406	51.05245	47.6915	-1.19438	29.14454	-29.3835	-6.68935	10.04336	10.04336	20.57554	21.6368	14.35938	8.057678	8.057678	7.790636	6.401782	15.79163	-44.205	-33.3652	-33.3652	-33.3652

BUY VALUES

QQQQ	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
0	57.49617	77.59932	104.0069	74.08703	77.73156	105.3063	30.93488	47.14156	23.50406	63.97073	2.855554	-59.7151	-44.481	-35.4389	-37.8453	-16.282	-18.6495	-34.0173	-30.1975	-17.8196	-18.7098	-7.96491
-0.01 (SELL)	45.65905	56.50146	105.6868	96.74545	49.777	61.69244	35.79433	34.24987	8.024958	54.40681	-3.73017	-63.6186	-53.7977	-49.2627	-40.9628	-24.701	-34.5842	-50.1273	-43.0303	-30.8797	-31.2349	-22.7647
-0.02 (VALUES)	12.65366	16.47531	34.639	2.291954	-22.0541	-18.8522	-32.367	-26.6206	-25.3818	8.79307	-1.00802	-71.6601	-56.4333	-58.3358	-54.0633	-26.716	-30.032	-47.5587	-43.1139	-25.3614	-29.232	-22.8796
-0.03	10.88882	-1.18898	3.894747	-31.1784	-34.2547	-27.7138	-28.6994	-34.2491	-37.6554	-23.0453	-26.9903	-61.6397	-47.6703	-41.9475	-56.8535	-30.0352	-36.2689	-52.6754	-44.6632	-22.9152	-26.9128	-23.1499
-0.04	27.7352	15.33168	8.076917	-35.0631	-17.5181	-13.083	-2.82273	-25.6703	-45.8937	-33.0574	-30.3529	-52.4564	-49.9002	-40.6338	-56.2546	-34.2398	-37.9746	-44.4585	-33.8943	-13.279	-27.8235	-24.1075
-0.05	19.75309	-10.2168	-28.8779	-55.3842	-35.6051	-39.772	-23.864	-16.8217	-11.16	-9.31614	0.154989	-61.296	-53.3318	-38.8875	-54.7027	-42.4122	-48.0784	-59.2596	-49.0204	-30.2066	-47.1303	-37.3853
-0.06	5.971647	-14.0323	-32.9175	-47.6999	-25.5761	-31.7868	-7.8272	11.76495	-15.1591	-6.28582	-3.0694	-59.1342	-62.0054	-45.7104	-58.3756	-39.7356	-43.9369	-52.8138	-39.5473	-30.5747	-49.7719	-44.7924
-0.07	-12.8581	-31.2606	-47.1591	-49.6357	-35.3255	-57.7053	-27.1413	-41.2534	-43.3292	-10.0779	-4.36766	-60.4754	-59.3431	-53.7227	-63.294	-48.5054	-50.783	-53.127	-35.0227	-21.6498	-52.2549	-47.5216
-0.08	-20.9695	-39.0785	-55.11	-40.4536	-72.2373	-39.5271	-39.0442	-38.9781	-19.4652	-17.7509		-63.4319	-66.0285	-60.1102	-60.7286	-41.9021	-36.7538	-39.0674	-14.158	8.79686	-22.9669	-21.6868
-0.09	-31.9688	-57.4305	-56.5669	-54.803	-70.8706	-58.6699	-4.45285	-25.2188	-21.4956	-17.0484	-15.8379	-73.8214	-70.1045	-68.7529	-68.0014	-53.3691	-41.5078	-40.9542	-7.26525	14.23968	-27.5749	-26.3714
-0.1	-14.6602	-52.9097	-50.0941	-31.6992	-71.8861	-45.9589	2.031244	-28.3438	-17.2744	-32.7834	-16.6343	-70.4193	-71.6147	-66.5511	-67.4925	-51.1453	-36.3759	-44.5358	-5.1203	27.26398	-19.3179	-17.9771
-0.11	-23.4229	-41.4343	-36.6698	5.290934	-44.2735	-62.1732	-40.3749	-38.0717	-11.3991	-30.5866	-28.7557	-72.2527	-77.2529	-74.8276	-75.5361	-59.0093	-43.98	-49.1499	-21.0902	7.44067	-31.8853	-30.7534
-0.12	-16.7364	-37.8421	-33.2519	7.097221	-39.1413	-60.4913	-49.6157	-36.4943	-25.5882	-35.5294	-37.9004	-73.5244	-71.9289	-69.8304	-70.8729	-47.8124	-39.6578	-42.2483	-22.0042	-0.56494	-36.9607	-35.9131
-0.13	-41.5861	-46.46	-53.6725	-36.1937	-56.6457	-53.6223	-40.8777	-31.4672	-27.202	-33.5237	-42.3855	-71.7952	-71.9512	-68.4986	-68.8496	-42.5622	-38.201	-35.4173	-21.9248	-21.8228	-50.4376	-49.614
-0.14	-47.5136	-52.0679	-58.5058	-42.4817	-56.1535	-57.7525	-48.6226	-39.0792	-39.9008	-39.0935	-49.4312	-73.5196	-73.3224	-68.6051	-71.4415	-41.7328	-45.5218	-42.3811	-17.7251	-17.0634	-47.4203	-54.4678
-0.15	-40.0019	-60.4802	-66.8051	-56.3925	-56.9827	-59.442	-51.48	-34.976	-43.136	-36.7409	-43.3136	-72.3905	-69.7534	-71.263	-54.5186	-53.2387	-51.3533	-30.5366	-28.468	-54.6505	-60.729	
-0.16	-49.2588	-61.832	-55.8929	-64.856	-65.2326	-59.2922	-45.0884	-27.452	-44.7613	-37.2711	-46.3257	-71.9802	-68.7822	-64.6271	-66.0543	-50.0015	-38.5488	-45.169	-21.7059	-18.6612	-48.4332	-54.7933
-0.17	-48.8406	-64.1322	-63.422	-72.44	-55.9896	-65.6431	-50.1802	-45.3083	-54.4418	-47.3633	-46.3257	-70.5092	-61.951	-65.2954	-67.0439	-50.2807	-50.2764	-54.3513	-40.2828	-35.0735	-58.8382	-63.915
-0.18	-52.4038	-39.6465	-30.4285	-37.0254	-68.1269	-64.8338	-40.1086	-38.9411	-37.4952	-47.3908	-49.3428	-72.077	-63.2827	-66.5752	-66.9951	-51.7466	-51.041	-46.095	-29.4819	-23.3304	-51.3934	-57.3884
-0.19	-24.7575	-24.4208	-13.6952	-6.79454	-53.0374	-57.328	-41.9836	-45.6829	-52.3878	-59.0245	-47.9267	-55.4999	-46.7881	-49.1817	-49.2911	-49.6587	-49.9413	-44.8841	-27.8979	-21.4161	-28.7239	-37.5148
-0.2	-35.797	-29.8201	-20.0379	-24.1402	-52.408	-61.5531	-33.0069	-46.4019	-45.3286	-37.0542	-38.316	-65.0133	-58.7569	-60.6121	-61.3918	-61.617	-61.8324	-56.0282	-41.4527	-36.1894	-42.1234	-49.2617

WEEKLY TRAILING STOP RESULTS

	Sell Method	Buy Method	Start Date	Stop Date	Period
	TS	4 week % Change	6/10/00	10/30/09	week

Ticker	IWM	QQQQ	SPY	DIA
Std Dev in Period	3.314%	3.976%	2.709%	2.618%
Mean Return	0.104%	-0.074%	0.005%	0.058%
Buy & Hold Return	26.584%	-52.898%	-14.622%	12.233%
Max Buy & Hold Draw Down	-57.895%	-80.170%	-54.614%	-51.395%
Max Draw Down Date	03/02/09	09/30/02	03/02/09	03/02/09
Opt Sell	4.000%	6.000%	8.000%	8.000%
Opt Buy	-8.000%	11.000%	-10.000%	-10.000%
Opt Return	173.325%	58.173%	132.451%	194.450%
Opt Drawdown	-58.821%	-78.472%	-54.354%	-52.322%
Total Trades with Opt Strategy	36	16	16	16
Winning Sales	13	4	4	5
Losing Sales	5	4	4	3

Transaction Dates and Types	IWM	QQQQ	SPY	DIA
	10/02/00 B	08/21/00 B	03/12/01 B	09/10/01 B
	11/06/00 S	09/05/00 S	08/13/01 S	06/03/02 S
	11/27/00 B	01/22/01 B	09/10/01 B	07/15/02 B
	02/20/01 S	01/29/01 S	04/22/02 S	09/16/02 S
	03/12/01 B	04/16/01 B	07/15/02 B	09/23/02 B
	06/18/01 S	06/11/01 S	09/23/02 S	01/21/03 S
	09/10/01 B	10/15/01 B	02/03/03 B	02/03/03 B
	01/14/02 S	01/14/02 S	12/31/07 S	12/31/07 S
	06/10/02 B	10/21/02 B	01/14/08 B	01/14/08 B
	07/01/02 S	12/09/02 S	06/23/08 S	06/16/08 S
	07/08/02 B	05/05/03 B	09/29/08 B	10/06/08 B
	08/05/02 S	03/08/04 S	11/03/08 S	11/10/08 S
	09/30/02 B	12/15/08 B	01/26/09 B	01/26/09 B
	12/09/02 S	01/20/09 S	02/17/09 S	02/17/09 S
	02/03/03 B	03/23/09 B	02/23/09 B	02/23/09 B
	08/04/03 S	10/26/09 S	10/26/09 S	10/26/09 S

WEEKLY TRAILING STOP TABLES

				BUY	VALUES																		
IWM		-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	36.32183	35.80212	57.8481	21.58677	-6.53259	0.965706	-10.8617	-36.4392	-19.6946	-27.3799	-4.33094	21.13896	-10.0885	15.91434	45.77383	35.20477	17.54814	5.153928	16.50987	12.69564	9.18158	14.28872
SELL	-0.01	38.98899	37.11932	65.44627	25.04385	-2.03677	2.599375	-5.89372	-38.1013	-23.341	-31.7609	-8.02179	17.15888	-10.23	8.158005	29.49279	28.16386	14.1849	-1.37615	2.927162	6.900976	3.567605	8.412144
VALUES	-0.02	60.39917	53.35374	99.08552	53.82365	15.38073	4.146867	-3.29213	-40.1431	-26.6872	-41.7391	-29.1434	15.5596	12.30563	36.32381	80.95706	70.41996	47.44623	25.25295	32.38666	42.31304	41.38283	39.88605
	-0.03	62.29078	99.60264	146.3575	119.6668	99.50481	96.14654	17.59152	-48.1848	-17.5034	-24.1179	-22.5871	14.39924	21.00164	46.48066	69.9607	62.68998	49.76898	31.51472	20.17318	32.2415	26.94221	32.29613
	-0.04	89.33844	132.8688	173.3251	112.6454	104.07	62.21422	-2.81099	-42.9391	-25.3425	-21.9024	-20.7109	13.92083	27.79113	50.71668	76.73917	74.65824	60.27739	36.94012	24.91879	36.52985	31.05871	26.25242
	-0.05	58.49221	94.6541	120.3429	49.42216	60.99715	60.32502	4.49809	-13.3085	-17.2822	-24.7456	-19.7344	32.71132	33.76744	37.48022	50.41609	49.2068	36.9242	27.36439	26.2723	42.75968	38.71588	35.21825
	-0.06	9.162769	31.09437	46.93173	11.11402	7.904013	-8.43087	-3.98102	-28.8808	-16.4445	-26.8411	-19.5792	21.98351	5.416247	-4.16193	-0.59646	3.728215	-2.27988	-9.10253	-3.83646	14.00479	27.5633	32.39899
	-0.07	5.668021	54.37458	77.55883	32.06899	29.52889	33.76275	23.22	-8.55725	-28.292	-33.3446	-23.3031	46.49249	34.06135	26.03445	27.84089	39.67043	27.64602	19.15917	28.15159	43.9372	61.05555	59.99683
	-0.08	-3.20656	-9.54439	-2.34011	-29.2043	-24.0788	3.218485	7.561978	-40.7098	-30.4333	-34.2035	-24.2914	11.19807	1.761961	-2.9423	-1.01437	15.4421	10.23077	4.55686	20.86314	16.90421	35.24005	40.0776
	-0.09	-3.91478	-10.2062	-2.34011	-29.2043	-13.4623	-1.5032	-3.81468	-38.5766	-13.5467	-28.3443	10.48813	10.38446	1.017395	-3.65245	-1.73862	14.59744	9.42424	3.791844	19.97881	16.90421	35.24005	57.59728
	-0.1	15.53873	10.32109	2.989621	13.5973	-11.4398	8.12803	21.02522	-22.4393	9.166423	-10.1539	24.282	13.187	9.383356	4.326767	10.62445	29.01589	23.1918	10.78239	32.79587	31.52557	52.15469	57.59728
	-0.11	8.718261	3.685464	-3.13906	9.823107	-6.25574	5.581186	18.17459	-24.2662	9.166423	-10.1539	24.282	38.50934	33.85474	27.75397	30.06512	36.32032	19.06363	8.771037	40.88666	57.58294	74.60983	50.14945
	-0.12	-0.51705	-3.09027	20.61568	-11.4149	-29.982	-33.0523	-13.8855	-24.6925	5.481401	-14.6328	14.47647	37.59625	35.20213	29.03995	35.83447	38.57509	21.03297	-1.2138	23.15369	37.74845	52.63223	34.95395
	-0.13	-1.50947	-6.0404	15.59764	-12.4347	10.40094	5.559971	9.503464	-4.23869	34.13048	26.20085	17.86408	43.0999	40.61001	34.20136	42.01951	44.88492	38.05137	26.38039	40.47028	57.11721	76.53543	34.95395
	-0.14	86.61546	110.9285	106.2327	25.38729	21.55776	18.11167	14.41417	0.055738	28.0766	20.50486	14.74062	51.16585	51.16585	44.27608	44.59307	47.5104	45.99592	46.86371	68.16697	61.71838	81.70526	66.86347
	-0.15	81.76214	72.20397	68.37026	25.38729	15.38365	18.11167	22.88103	21.26351	21.59447	14.40595	14.74062	37.40427	37.40427	31.14173	31.42985	34.08161	32.705	33.49379	52.85768	46.99614	65.16349	51.67284
	-0.16	81.76214	64.0362	60.38432	20.63158	15.38365	14.14033	18.30935	30.01963	32.43691	24.6074	24.97191	40.52486	40.52486	34.12008	30.98694	33.62976	28.64788	32.92615	52.85768	46.99614	65.16349	51.67284
	-0.17	96.58172	87.53823	83.36314	36.55266	33.16756	14.14033	18.30935	30.01963	32.43691	24.6074	24.97191	12.53697	12.53697	7.407811	4.898685	7.015141	3.025488	6.451669	22.4135	17.71939	58.1169	45.20182
	-0.18	94.31027	85.37127	81.24442	34.97482	31.62884	7.915287	13.16557	24.36672	28.018	20.44973	15.48139	12.53697	12.53697	7.407811	4.898685	7.015141	3.025488	4.506495	22.4135	17.71939	58.1169	45.20182
	-0.19	17.90324	12.47925	36.39763	29.28263	26.07776	-4.03511	13.16557	24.36672	28.018	20.44973	23.16759	5.142192	5.142192	0.350072	-1.99418	-0.0168	-3.74429	-0.54324	16.4985	12.03121	50.47672	38.18569
	-0.2	17.90324	12.47925	36.39763	29.28263	26.07776	-4.03511	13.16557	24.36672	30.90663	23.16759	23.16759	10.6379	10.6379	5.595295	5.827294	7.962485	7.962485	11.55285	16.4985	12.03121	50.47672	38.18569

				BUY	VALUES																		
QQQQ		-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	-21.766	-27.5697	-44.3603	-43.0858	-52.6431	-49.5309	-49.6251	-38.4984	-31.6328	-31.4874	-36.2941	-26.0275	-21.8501	-30.3837	-28.0522	-36.269	-26.6778	-19.8029	-18.117	4.365004	14.20795	20.9285
SELL	-0.01	-20.8085	-26.6832	-43.6793	-44.3386	-54.5074	-55.4717	-50.134	-38.3721	-38.2908	-37.1722	-40.0497	-26.862	-25.8919	-34.2776	-33.144	-31.7175	-25.1338	-22.2846	-19.3007	1.695785	8.931806	15.34189
VALUES	-0.02	-33.2243	-35.2444	-44.7398	-43.1003	-45.4477	-42.9012	-33.8444	-24.5203	-28.3935	-37.3423	-39.7315	-28.5081	-20.9968	-29.5262	-29.9452	-25.3624	-19.3576	-19.58	-22.6359	-10.4109	6.789742	13.07378
	-0.03	-18.3172	-18.8731	-28.3306	-37.4962	-31.9036	-30.6411	-14.658	-26.7265	-25.9934	-26.7278	-40.6977	-14.8035	-10.2517	-16.7659	-5.41914	-3.65691	5.278605	-4.50137	-11.0167	3.572654	25.94334	33.35447
	-0.04	-27.4838	-27.9773	-36.3735	-32.8563	-20.0761	-23.1497	3.967158	-19.5207	-1.15169	-15.6516	-48.0875	5.001405	7.055303	5.81869	9.025329	12.57154	23.01219	10.37044	0.693855	27.56272	25.11726	32.47977
	-0.05	-22.5238	-23.051	-35.9653	-38.1968	-34.3686	-35.9705	-38.818	-30.8999	-22.0912	-25.7481	-52.5956	5.676623	6.737983	-0.61587	-3.35501	0.365047	3.757936	5.498343	-1.58035	34.03844	33.70325	43.11568
	-0.06	-31.3115	-29.7528	-41.5423	-42.115	-40.2305	-35.4565	-31.5158	-23.0939	-23.0067	-26.0948	-51.5977	16.48965	16.44534	11.61563	-4.62498	3.816499	7.326065	22.14385	16.49149	41.43325	47.76994	58.17263
	-0.07	-22.0996	-18.0856	-27.9547	-21.3092	-31.4235	-25.4052	-25.2025	-4.66516	-16.4329	-28.4448	-49.0599	23.60449	23.55747	21.23495	16.14159	21.37441	16.05705	34.44325	15.6464	31.18309	31.54719	44.79655
	-0.08	-20.9652	-26.9417	-35.0659	-32.3678	-24.3527	-11.0609	-21.7363	-28.2233	-27.0921	-37.5718	-54.4304	23.14493	13.6802	11.54334	7.629394	11.07039	6.204449	33.82844	15.11755	6.406241	16.43705	28.16452
	-0.09	-22.934	-37.8481	-38.3029	-35.9467	-31.0187	-18.5901	-16.7031	-32.0675	-30.9968	-41.5926	-54.9528	4.201305	2.888537	0.954527	-2.58787	-9.52811	-13.4916	5.551423	-9.20599	-14.1978	10.41606	21.5371
	-0.1	-23.1078	-49.147	-51.6426	-37.1456	-31.2128	-21.0445	-27.5118	-32.6562	-31.5948	-42.0988	-57.7644	2.173199	0.467136	-1.42136	-4.88039	-11.0189	-15.7623	-8.70604	-21.4701	-19.5212	3.565532	20.15565
	-0.11	-27.2431	-48.7783	-54.771	-39.984	-28.5425	-33.0086	-43.9817	-45.3066	-46.7731	-52.5727	-60.9192	17.90946	15.94063	13.76128	9.76951	2.685561	-2.78841	7.213578	-7.77622	-25.9735	0.650354	16.77349
	-0.12	-36.4305	-35.5254	-35.9597	-28.4271	-25.3762	-29.9347	-47.5914	-26.2927	-25.3747	-40.6846	-56.0734	2.969686	1.250324	-0.65289	-4.13888	-10.3253	-15.1057	-3.98935	-17.4128	-33.7087	-8.82575	5.779415
	-0.13	-39.2589	-38.3941	-38.809	-38.5584	-35.2173	-37.66	-41.2662	-42.5745	-41.8592	-43.5948	-58.6123	-5.07462	-6.65966	-8.41419	-8.90184	-11.4323	-16.1537	-5.17466	-17.2429	-39.6016	-12.8824	1.072964
	-0.14	-37.1858	-37.3572	-37.7503	-39.7154	-37.4255	-39.785	-43.0195	-44.2887	-43.5948	-43.5948	-58.587	-15.9694	-17.3725	-18.9257	-19.3574	-21.5974	-25.7769	-19.6782	-29.9006	-48.8395	-24.2533	-10.6371
	-0.15	-47.0393	-50.2478	-53.1166	-45.973	-24.5288	-27.8823	-33.0412	-34.4247	-33.6079	-33.6079	-51.2546	-14.4765	-12.3941	-16.1468	-25.8454	-27.9053	-27.9053	-21.9814	-29.1305	-48.0332	-17.7949	-3.01776
	-0.16	-43.6795	-43.8008	-48.301	-44.4267	-32.2704	-33.9122	-38.6397	-39.9075	-39.159	-39.159	-55.3303	-14.8153	-12.7412	-16.479	-26.1392	-26.1392	-26.1392	-23.4293	-23.4293	-43.972	-18.8509	0.279142
	-0.17	-24.3628	-28.5641	-37.4849	-34.1509	-37.9171	-33.9122	-40.33	-41.5629	-40.835	-40.835	-56.5608	-13.3323	-0.46009	-4.72402	-15.7438	-15.7438	-15.7438	-12.6525	-12.6525	-12.6525	17.13397	44.74708
	-0.18	-27.6134	-39.3231	-47.9558	-45.1802	-45.1802	-40.9976	-40.33	-41.5629	-40.835	-40.835	-56.5608	-30.7741	-17.8024	-21.3234	-30.4233	-30.4233	-30.4233	-27.8706	-27.8706	-27.8706	9.814967	35.7027
	-0.19	-27.6134	-39.3231	-47.9558	-45.1802	-45.1802	-40.9976	-40.33	-41.5629	-40.835	-40.835	-56.5608	-30.7741	-17.8024	-21.3234	-30.4233	-30.4233	-30.4233	-28.2941	-28.2941	-28.2941	9.814967	35.7027
	-0.2	-34.9847	-42.7424	-48.3474	-45.8555	-45.8555	-44.5836	-55.6089	-52.427	-52.1357	-43.2025	-50.9353	-11.0152	5.658917	1.132869	-10.5644	-10.5644	-10.5644	-8.20267	-8.20267	-8.20267	17.55455	19.65635

MONTHLY TRAILING STOP RESULTS

	Sell Method	Buy Method	Start Date	Stop Date	Period
	TS	1 month % Change	6/10/00	10/30/09	month

Ticker	IWM	QQQQ	SPY	DIA
Std Dev in Period	5.992%	8.288%	4.641%	4.453%
Mean Return	0.388%	-0.355%	-0.060%	0.184%
Buy & Hold Return	25.894%	-54.925%	-17.227%	9.849%
Max Buy & Hold Draw Down	-52.723%	-79.612%	-50.782%	-47.527%
Max Draw Down Date	02/02/09	09/03/02	02/02/09	02/02/09
Opt Sell	2.000%	13.000%	10.000%	11.000%
Opt Buy	5.000%	11.000%	-10.000%	-9.000%
Opt Return	143.092%	42.887%	124.289%	98.913%
Opt Drawdown	-58.821%	-78.472%	-54.354%	-52.322%
Total Trades with Opt Strategy	24	10	6	8
Winning Sales	7	2	2	2
Losing Sales	5	3	1	2

Transaction Dates and Types	IWM	QQQQ	SPY	DIA
	08/01/00 B	08/01/00 B	09/03/02 B	09/04/01 B
	09/01/00 S	10/02/00 S	01/02/08 S	07/01/02 S
	12/01/00 B	04/02/01 B	10/01/08 B	09/03/02 B
	02/01/01 S	08/01/01 S	01/02/09 S	07/01/08 S
	04/02/01 B	10/01/01 B	02/02/09 B	10/01/08 B
	07/02/01 S	02/01/02 S	10/01/09 S	01/02/09 S
	10/01/01 B	10/01/02 B		02/02/09 B
	02/01/02 S	01/02/08 S		10/01/09 S
	03/01/02 B	04/01/09 B		
	05/01/02 S	10/01/09 S		
	11/01/02 B			
	12/02/02 S			
	04/01/03 B			
	04/01/04 S			
	09/01/04 B			
	01/03/05 S			

MONTHLY TRAILING STOP TABLES

	IWM	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	66.77785	11.53771	18.76639	-7.3496	-16.3597	-20.5136	-27.1004	-24.1903	-45.8115	-17.673	-29.8559	98.26634	95.50828	80.38969	88.80626	116.787	88.65121	66.69731	42.24723	46.02041	48.64872	21.14428
SELL	-0.01	48.63086	-0.59864	3.495425	-19.2626	-27.1142	-25.1765	-31.377	-20.705	-38.242	-12.3072	-29.8559	113.7748	120.0234	103.0091	112.481	140.4625	82.78796	61.51638	42.24723	46.02041	48.64872	21.14428
VALUES	-0.02	48.63086	-0.59864	3.495425	-19.2626	-15.9536	-25.1765	-31.377	-20.705	-44.9866	-15.7564	-32.6149	116.1127	122.4296	105.2292	114.8047	143.0922	98.68958	75.56749	54.62201	68.42804	71.45969	21.14428
	-0.03	48.63086	-0.59864	3.495425	-19.2626	-16.6501	-40.0344	-48.7079	-28.6612	-40.2028	-24.697	-39.7663	96.0532	113.8827	97.34324	106.5508	133.7514	91.05489	75.56749	54.62201	68.42804	71.45969	21.14428
	-0.04	54.05966	3.03204	7.275637	-16.3136	-8.57632	-40.0344	-31.9885	-24.5083	-40.2028	-26.8279	-41.4708	101.3546	119.6662	102.6795	112.1361	140.0722	96.22115	88.7628	54.62201	68.42804	71.45969	21.14428
	-0.05	45.11606	-2.94926	3.340517	-19.3834	-16.899	-40.0344	-31.9885	-27.8736	-40.2028	-20.4652	-13.9142	104.3491	104.3491	88.54685	97.34401	123.3321	82.5388	75.60051	52.70532	66.34021	71.45969	21.14428
	-0.06	45.11606	35.68529	41.47924	10.36884	7.33443	-11.0754	0.855931	-2.03172	-18.7783	8.030997	33.18346	93.22146	93.22146	85.83054	94.50097	105.195	80.59571	52.54576	32.6565	55.75909	70.17965	21.14428
	-0.07	45.11606	29.38766	34.91269	5.246234	7.33443	-11.0754	0.855931	-2.03172	-14.2643	14.03495	29.95918	80.31963	80.31963	74.53972	82.68334	92.72762	69.62296	43.27728	24.59646	53.41594	67.61957	21.14428
	-0.08	31.10711	-16.3878	-15.4256	2.097712	-2.94245	-19.5896	-31.5796	-12.8822	-14.2643	14.03495	29.95918	29.86434	29.86434	34.49468	34.49468	43.77792	26.54147	18.73099	3.250574	53.41594	67.61957	21.14428
	-0.09	32.61591	-15.4256	-15.4256	2.097712	-2.94245	3.711821	-5.28722	-6.22137	-1.13624	14.03495	29.95918	21.70259	21.70259	21.70259	21.70259	64.58531	64.58531	54.42666	34.29216	80.09175	80.09175	21.14428
	-0.1	32.61591	-15.4256	-15.4256	2.097712	-2.94245	-3.32613	-11.7145	-12.5853	-8.60883	5.415643	29.95918	0.121192	0.121192	0.121192	0.121192	53.82506	53.82506	44.33057	25.51242	80.09175	80.09175	21.14428
	-0.11	23.50244	-21.2376	66.06417	100.4716	94.59739	51.20488	38.08488	36.72295	40.27587	40.27587	27.80219	2.066233	2.066233	2.066233	2.066233	56.8134	56.8134	75.14088	75.78589	128.5035	128.5035	21.14428
	-0.12	23.50244	47.51892	47.51892	78.0839	72.8657	62.83888	38.08488	36.72295	40.27587	40.27587	27.80219	10.49648	10.49648	10.49648	10.49648	69.76554	69.76554	89.60679	90.30508	128.5035	128.5035	21.14428
	-0.13	23.50244	47.51892	47.51892	78.0839	72.8657	62.83888	38.08488	36.72295	40.27587	40.27587	27.80219	10.49648	10.49648	10.49648	10.49648	69.76554	69.76554	89.60679	90.30508	128.5035	128.5035	21.14428
	-0.14	23.50244	47.51892	47.51892	78.0839	72.8657	46.45282	38.08488	36.72295	40.27587	40.27587	27.80219	10.49648	10.49648	10.49648	10.49648	69.76554	69.76554	89.60679	90.30508	128.5035	128.5035	21.14428
	-0.15	23.50244	47.51892	47.51892	78.0839	72.8657	46.45282	38.08488	36.72295	40.27587	40.27587	23.58893	10.49648	10.49648	10.49648	10.49648	69.76554	69.76554	89.60679	90.30508	128.5035	128.5035	21.14428
	-0.16	23.50244	43.19633	43.19633	72.8657	72.8657	46.45282	38.08488	36.72295	40.27587	40.27587	23.58893	7.258723	7.258723	7.258723	7.258723	64.79109	64.79109	84.05095	84.72877	121.8079	121.8079	21.14428
	-0.17	-22.2444	-29.3113	44.67417	74.64972	74.64972	57.22782	50.19128	40.27587	40.27587	40.27587	23.58893	15.85865	15.85865	15.85865	15.85865	78.00392	78.00392	84.05095	84.72877	121.8079	121.8079	21.14428
	-0.18	-22.2444	-29.3113	43.47533	73.20249	73.20249	73.20249	55.92495	48.94673	40.27587	40.27587	23.58893	14.89859	14.89859	14.89859	14.89859	76.52889	76.52889	82.52582	83.19802	119.9699	119.9699	21.14428
	-0.19	-22.2444	-29.3113	75.11491	75.11491	75.11491	75.11491	57.6466	50.59132	41.82472	41.82472	23.58893	20.12749	20.12749	20.12749	20.12749	39.23183	39.23183	43.96172	44.49191	73.49462	73.49462	21.14428
	-0.2	-22.2444	-29.3113	75.11491	75.11491	75.11491	75.11491	57.6466	50.59132	55.79563	55.79563	40.11831	20.12749	20.12749	20.12749	20.12749	39.23183	39.23183	43.96172	44.49191	73.49462	73.49462	21.14428

	QQQQ	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	-46.3643	-53.7706	-60.0568	-66.9511	-67.1298	-57.2883	-47.0339	-47.6109	-42.6231	-23.6046	-41.0367	-2.75203	8.308326	7.642876	4.715579	-5.8516	-15.9952	0.717835	14.54839	-3.55441	-3.55441	15.61336
SELL	-0.01	-46.3643	-53.7706	-60.0568	-68.3749	-72.7735	-64.6218	-56.128	-56.606	-53.9296	-38.6186	-42.0297	-7.24349	3.306039	16.51027	13.34183	1.904151	-15.9952	0.717835	14.54839	-3.55441	-3.55441	15.61336
VALUES	-0.02	-46.3643	-53.7706	-60.0568	-68.3749	-72.7735	-64.6218	-40.6761	-37.9725	-35.4781	-28.2324	-45.6023	8.828839	19.39588	32.40261	26.06615	6.37091	-12.313	3.241813	11.07747	-4.54738	-4.54738	14.42305
	-0.03	-48.0117	-55.1905	-61.2836	-65.9783	-70.1889	-61.2634	-35.0447	-26.5941	-34.5404	-23.8654	-42.2922	0.170412	9.896743	19.12508	13.42405	-4.29612	-21.1064	-7.11143	5.754292	-16.2594	-16.2594	0.383409
	-0.04	-48.0117	-55.1905	-61.2836	-65.9783	-70.1889	-61.2634	-13.255	-19.0314	-27.7963	-16.0215	-47.273	6.825301	17.19781	16.07429	10.51926	-6.7471	-23.1269	-9.49031	1.379198	-21.8357	-21.8357	-6.30113
	-0.05	-45.2434	-44.8897	-52.3835	-41.9113	-42.2253	-24.9275	-13.255	-19.0314	-27.7963	-16.0215	-47.273	6.825301	17.19781	16.07429	10.51926	-6.7471	-23.1269	-9.49031	1.379198	-21.8357	-21.8357	-6.30113
	-0.06	-48.8896	-48.5595	-55.5543	-45.7794	-46.0726	-29.9265	-19.0314	-19.0314	-27.7963	-16.0215	-47.273	6.825301	17.19781	16.07429	10.51926	-6.7471	-23.1269	-9.49031	1.379198	-21.8357	-21.8357	-6.30113
	-0.07	-48.8896	-48.5595	-55.5543	-62.0457	-62.0457	-50.682	-41.9445	-41.9445	-40.7964	-34.1479	-43.3439	-3.30652	6.082206	5.065245	0.03708	-15.5917	-33.5843	-20.0413	1.738486	-21.8357	-21.8357	-6.30113
	-0.08	-61.2277	-60.9773	-65.7409	-62.0457	-62.0457	-50.682	-44.4456	-44.4456	-43.3469	-44.5431	-44.5431	-0.52782	9.130718	-2.02718	-6.71592	-21.2896	-38.0677	-25.439	-5.12936	-21.8357	-21.8357	-6.30113
	-0.09	-61.2277	-60.9773	-65.7409	-63.7027	-63.7027	-52.8352	-46.8711	-46.8711	-45.8204	-44.5431	-44.5431	-4.87073	4.366112	-6.30463	-10.7887	-24.7261	-40.7716	-25.439	-5.12936	-21.8357	-21.8357	-6.30113
	-0.1	-70.6023	-70.6023	-74.1248	-67.9879	-67.9879	-52.8352	-46.8711	-46.8711	-45.8204	-44.5431	-44.5431	-11.979	-18.4914	-26.8251	-26.8251	-38.2572	-48.4986	-41.4795	-13.61	-31.4307	-31.4307	-17.8032
	-0.11	-70.6023	-70.6023	-74.1248	-67.9879	-67.9879	-52.8352	-46.8711	-46.8711	-45.8204	-44.5431	-44.5431	-11.979	-18.4914	-26.8251	-26.8251	-38.2572	-48.4986	-41.4795	-13.61	-31.4307	-31.4307	-17.8032
	-0.12	-62.5957	-62.5957	-62.5957	-54.2762	-54.2762	-32.6331	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	-12.7022	-19.1611	-27.4264	-27.4264	-27.4264	-27.4264	-12.8819	5.577269	-31.4307	-31.4307	-17.8032
	-0.13	-46.337	-53.7471	-53.7471	-49.051	-49.051	-24.9346	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	-9.66567	-16.3493	-18.0638	-18.0638	-18.0638	-18.0638	-1.64288	19.19765	19.19765	19.19765	42.88721
	-0.14	-46.337	-53.7471	-53.7471	-49.051	-49.051	-24.9346	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	-9.66567	-16.3493	-18.0638	-18.0638	-18.0638	-18.0638	-1.64288	19.19765	19.19765	19.19765	42.88721
	-0.15	-46.337	-53.7471	-53.7471	-49.051	-49.051	-24.9346	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	1.84427	-5.6909	-7.62385	-7.62385	-7.62385	-7.62385	11.94939	11.94939	11.94939	11.94939	34.19841
	-0.16	-46.337	-53.7471	-53.7471	-49.051	-49.051	-24.9346	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	1.84427	-5.6909	-7.62385	-7.62385	-7.62385	-7.62385	11.94939	11.94939	11.94939	11.94939	34.19841
	-0.17	-46.3143	-53.7275	-54.425	-49.7977	-49.7977	-24.9346	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	1.84427	-5.6909	-7.62385	-7.62385	-7.62385	-7.62385	11.94939	11.94939	11.94939	11.94939	34.19841
	-0.18	-46.3143	-53.7275	-54.425	-49.7977	-49.7977	-24.9346	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	-3.06718	-10.239	-12.0787	-12.0787	-12.0787	-12.0787	6.550626	6.550626	6.550626	6.550626	27.72669
	-0.19	-46.3143	-53.7275	-54.425	-49.7977	-49.7977	-24.9346	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	-3.06718	-10.239	-12.0787	-12.0787	-12.0787	-12.0787	6.550626	6.550626	6.550626	6.550626	27.72669
	-0.2	-46.3143	-53.7275	-54.425	-49.7977	-49.7977	-24.9346	-24.1143	-24.1143	-28.1249	-44.5431	-44.5431	-29.2745	-34.5073	-35.8496	-35.8496	-35.8496	-35.8496	-22.257	-22.257	-22.257	-6.80624

Note: "BUY VALUES" header spans the -0.08 / -0.07 columns above each table.

DAILY PROTECT PROFITS RESULTS

	Sell Method	Buy Method	Start Date	Stop Date	Period
	PP	5 day % Change	5/26/00	10/30/09	day

Ticker	IWM	QQQQ	SPY	DIA
Std Dev in Period	1.675%	2.087%	1.405%	1.333%
Mean Return	0.027%	-0.004%	0.004%	0.014%
Buy & Hold Return	37.156%	-45.885%	-12.155%	13.613%
Max Buy & Hold Draw Down	-58.860%	-80.450%	-55.189%	-52.322%
Max Draw Down Date	03/09/09	10/09/02	03/09/09	03/09/09
Opt Sell	0.000%	2.000%	1.000%	10.000%
Opt Buy	-1.000%	-10.000%	-4.000%	-6.000%
Opt Return	122.524%	142.330%	81.477%	59.807%
Opt Drawdown	-50.936%	-30.470%	-38.608%	-37.432%
Total Trades with Opt Strategy	190	40	74	12
Winning Sales	94	20	36	5
Losing Sales	1	0	1	1

Transaction Dates and Types	IWM	QQQQ	SPY	DIA
	06/16/00 B	07/28/00 B	09/21/00 B	10/12/00 B
	06/19/00 S	07/31/00 S	09/22/00 S	02/01/01 S
	06/26/00 B	10/12/00 B	10/11/00 B	03/14/01 B
	06/30/00 S	10/13/00 S	10/16/00 S	05/16/01 S
	07/19/00 B	10/30/00 B	11/10/00 B	09/17/01 B
	08/28/00 S	10/31/00 S	11/14/00 S	11/13/01 S
	09/11/00 B	11/10/00 B	11/22/00 B	06/25/02 B
	09/13/00 S	11/14/00 S	11/24/00 S	10/13/03 S
	09/18/00 B	11/22/00 B	12/18/00 B	01/22/08 B
	09/25/00 S	11/24/00 S	01/03/01 S	05/02/08 S
	09/26/00 B	12/18/00 B	02/21/01 B	10/03/08 B
	09/28/00 S	01/18/01 S	02/26/01 S	10/30/09 S
	10/02/00 B	02/13/01 B	03/12/01 B	
	01/29/01 S	02/14/01 S	04/17/01 S	
	02/05/01 B	02/22/01 B	05/30/01 B	
	02/07/01 S	02/26/01 S	06/01/01 S	

DAILY PROTECT PROFITS TABLES

IWM	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
			BUY	VALUES																		
0	7.144122	3.649184	15.4359	16.45672	13.53934	36.07518	67.87021	97.3269	92.94386	122.5239	29.0943	1.738603	-2.693	22.19446	-1.03935	-5.55206	24.01269	12.59492	4.50353	1.46784	1.46784	1.46784
0.01	9.897421	5.323559	17.30068	18.33799	28.54988	60.03023	90.79002	61.81073	36.34278	49.84429	26.61514	7.89038	13.90396	8.085519	-7.80206	-1.01959	-6.00588	-20.1658	10.74892	7.939182	7.939182	7.939182
0.02	-0.69744	5.323559	17.30068	32.07568	38.74341	88.71896	61.60454	46.97722	63.6616	59.11006	30.77562	13.79181	7.108509	44.01779	-3.43882	6.715599	0.878737	-19.4018	13.05341	11.70443	11.70443	11.70443
0.03	0.702983	9.537838	22.51429	40.27014	16.67678	24.29494	37.46399	62.75847	75.52626	61.62726	38.07119	21.22295	26.05429	19.16728	-0.52625	6.350948	-11.4864	-19.7385	19.55885	13.79397	13.79397	13.79397
0.04	0.702983	9.537838	24.45267	42.0947	36.19446	30.2508	51.01035	61.6906	57.2841	52.1334	49.21707	17.90738	17.13772	13.8148	18.24488	18.23192	13.28001	-17.1621	24.09617	18.29637	18.29637	18.29637
0.05	2.969118	4.733575	25.79249	49.45521	50.44676	29.16756	15.79163	44.80657	34.8334	50.49798	25.52156	16.06158	20.93189	15.18385	63.14623	9.70803	26.0562	-14.1179	30.99205	23.96407	23.96407	23.96407
0.06	3.793813	6.271557	28.92252	49.41524	67.10226	37.92824	10.86395	41.68145	32.35468	33.0974	20.32569	12.69032	13.58148	20.51301	43.42904	5.109239	12.75621	-12.937	-3.88811	28.80727	28.80727	28.80727
0.07	8.782699	15.88078	44.84523	60.4137	63.56095	21.08303	10.2492	45.61809	48.73928	27.07673	28.71606	15.10669	17.46618	13.91916	20.28781	-2.90819	-21.851	-21.851	-13.7286	15.79461	15.79461	15.79461
0.08	9.875323	17.0447	51.51391	20.84506	42.21114	19.60547	15.47811	47.55811	44.06937	34.03569	28.21046	17.37978	14.97781	20.74998	18.96317	0.61956	-21.3428	-21.3428	-13.1676	17.50894	17.50894	17.50894
0.09	10.80805	18.03828	57.03471	18.57551	37.35509	27.5462	23.94213	46.05597	48.55095	32.89012	23.2572	19.62332	24.39031	27.5251	25.05006	3.724781	-20.4852	-20.4852	-12.2209	19.948	19.948	19.948
0.1	11.95397	19.25898	61.87708	20.36855	-1.22892	32.34272	21.63106	41.019	47.92133	41.87199	29.13189	21.61312	18.40733	34.07816	33.41855	8.545745	-19.3577	-19.3577	-10.9761	22.1312	22.1312	22.1312
0.11	13.22607	21.34045	67.81909	13.14537	-6.43148	31.61974	29.34194	35.06761	40.95815	35.53666	25.62245	19.16141	18.43539	17.25769	14.51611	1.366855	-18.8813	-18.8813	-10.4502	25.00434	25.00434	25.00434
0.12	18.3776	28.53189	62.78358	19.52415	-4.62214	34.78942	33.34611	35.12239	36.64425	37.40878	31.69462	17.70505	17.37694	18.97648	8.342934	3.726894	-17.8332	-17.8332	-9.29314	26.61951	26.61951	26.61951
0.13	18.3776	30.46841	67.06141	22.63704	-2.70022	25.83957	22.73513	39.90747	23.69185	37.5498	38.75437	24.82522	25.83125	22.96685	9.616816	4.87082	-17.6743	-17.6743	-9.11783	28.25576	28.25576	28.25576
0.14	19.13744	31.30587	16.10637	2.138718	-1.20755	26.34676	23.47521	22.12551	21.99796	22.08184	19.53012	20.87206	20.74874	26.45728	13.92108	9.470204	-16.4198	-16.4198	-7.73286	31.27525	31.27525	31.27525
0.15	21.89636	17.4946	2.432874	2.777884	0.257395	29.55845	26.31779	27.48939	26.6508	19.16628	17.98375	18.95005	18.23234	18.13998	17.11013	12.18156	-16.1974	-16.1974	-7.48742	34.32668	34.32668	34.32668
0.16	23.47102	19.0124	-9.92785	-9.92785	0.548111	35.36766	31.00485	31.7461	28.95541	23.15492	21.83163	21.44902	19.47924	20.30546	19.06237	14.05163	-15.5622	-15.5622	-6.78617	35.34488	35.34488	35.34488
0.17	26.06578	21.51346	-9.72314	-9.72314	1.694385	40.07812	34.69782	34.7021	25.63257	25.27311	25.61137	22.75419	19.86935	21.45103	22.17169	17.0301	-14.7841	-14.7841	-5.92714	37.43425	37.43425	37.43425
0.18	27.32512	22.72732	-8.42045	-8.42045	3.30423	33.03238	34.7821	32.3847	28.61797	25.68217	20.7394	21.65688	24.59665	24.22717	22.08754	19.73063	-14.1329	-14.1329	-5.20835	25.77915	25.77915	25.77915
0.19	31.69677	26.94111	-7.82493	-7.82493	4.77709	36.92522	36.57546	35.46539	30.04181	28.75758	21.06947	24.07755	20.88861	16.63086	23.90351	23.90351	-13.2119	-13.2119	-4.19154	27.12837	27.12837	27.12837
0.2	32.33256	27.55395	-6.81999	-6.81999	-1.91057	40.52435	38.91424	23.89265	31.99661	29.29658	20.75485	21.83006	19.08801	17.67659	26.21292	26.21292	-12.4337	-12.4337	-3.33251	28.26822	28.26822	28.26822

SELL VALUES (left column labels for rows 0.01 and 0.02)

QQQQ	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
			BUY	VALUES																		
0	100.5555	2.657465	-8.17221	-18.3806	-55.2331	-55.2331	-54.6363	-52.3959	-52.0307	-49.8766	-47.6006	-54.6053	-54.7131	-55.5404	-57.2149	-49.6481	-47.3583	-47.2893	-31.1135	-42.36	-42.36	-42.36
0.01	121.3172	5.564335	-10.656	-16.7863	-54.8054	-54.8054	-54.2028	-51.6603	-51.2895	-49.1022	-46.7909	-56.2083	-53.8224	-50.3291	-56.0767	-56.231	-56.231	-56.231	-28.373	-40.067	-40.067	-40.067
0.02	142.33	-51.3063	-53.5551	-53.5551	-54.8054	-54.8054	-53.8719	-51.0929	-51.0712	-48.6052	-46.2714	-56.566	-53.4038	-52.9813	-56.1693	-47.1236	-47.1236	-47.1236	-48.3558	-48.3558	-48.3558	-48.3558
0.03	54.55258	-52.8051	-52.7543	-52.7543	-54.107	-54.107	-52.5223	-50.6718	-50.3646	-44.6691	-40.7866	-56.566	-53.4038	-54.2837	-55.7395	-46.6052	-46.6052	-46.6052	-48.3558	-48.3558	-48.3558	-48.3558
0.04	61.97742	-52.8051	-52.7543	-52.7543	-53.9014	-53.9014	-51.6949	-48.0484	-48.39	-45.9175	-42.8638	-57.2994	-51.4242	-51.0144	-55.7395	-55.7395	-55.7395	-55.7395	-48.3558	-48.3558	-48.3558	-48.3558
0.05	69.62865	-51.8562	-52.1055	-52.1055	-52.6817	-52.6817	-49.3517	-46.412	-46.7936	-46.7936	-46.9285	-55.1713	-51.4242	-50.8748	-53.8811	-55.6691	-55.6691	-55.6691	-47.8956	-47.8956	-47.8956	-47.8956
0.06	-8.04501	-51.8562	-51.3654	-51.3654	-52.6817	-52.6817	-49.3517	-49.8665	-50.2235	-50.2235	-50.3497	-55.1713	-51.4242	-50.0404	-52.6609	-55.6691	-55.6691	-55.6691	-46.9753	-46.9753	-46.9753	-46.9753
0.07	0.33682	-50.8806	-51.3654	-51.3654	-52.2177	-52.2177	-48.8551	-49.8665	-49.5821	-49.5821	-49.7099	-55.1713	-55.1713	-55.1713	-55.6066	-55.6691	-55.6691	-55.6691	-46.9753	-46.9753	-46.9753	-46.9753
0.08	-25.6508	-50.8806	-49.855	-49.855	-52.2177	-52.2177	-48.2807	-48.0401	-48.0401	-48.0401	-48.5418	-55.1713	-55.1713	-55.1713	-55.6066	-46.4448	-46.4448	-46.4448	-46.3799	-46.3799	-46.3799	-46.3799
0.09	-34.0638	-50.0336	-49.855	-49.855	-55.7093	-55.7093	-51.7113	-51.9108	-51.9108	-51.9108	-52.0327	-55.1713	-55.1713	-55.1713	-55.1713	-45.9197	-45.9197	-45.9197	-45.9197	-45.9197	-45.9197	-45.9197
0.1	-31.6025	-50.0336	-49.855	-49.855	-55.7093	-55.7093	-55.2399	-51.9108	-51.9108	-51.9108	-52.0327	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.11	-30.6632	-49.3475	-49.3633	-49.3633	-55.7093	-55.7093	-55.2399	-51.3707	-51.3707	-51.3707	-51.494	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.12	-29.5919	-48.5648	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-51.3707	-51.3707	-51.3707	-51.494	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.13	-29.5919	-48.5648	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-50.4444	-50.4444	-50.4444	-50.4444	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.14	-26.3444	-46.9673	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-53.6389	-53.6389	-53.6389	-53.6389	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.15	-34.4797	-46.9673	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-53.6389	-53.6389	-53.6389	-53.6389	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.16	-34.4797	-46.9673	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-53.6389	-53.6389	-53.6389	-53.6389	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.17	-33.8373	-46.4474	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-53.6389	-53.6389	-53.6389	-53.6389	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.18	-33.8373	-46.4474	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-53.6389	-53.6389	-53.6389	-53.6389	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.19	-51.5667	-51.5667	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-53.6389	-53.6389	-53.6389	-53.6389	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713
0.2	-51.5667	-51.5667	-54.2039	-54.2039	-55.7093	-55.7093	-55.2399	-53.6389	-53.6389	-53.6389	-53.6389	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713	-55.1713

SELL VALUES (left column labels for rows 0.01 and 0.02)

WEEKLY PROTECT PROFITS RESULTS

	Sell Method	Buy Method		Start Date	Stop Date	Period
	PP	4 week % Change		6/10/00	10/30/09	week

Ticker	IWM	QQQQ	SPY	DIA
Std Dev in Period	3.314%	3.976%	2.709%	2.618%
Mean Return	0.104%	-0.074%	0.005%	0.058%
Buy & Hold Return	26.584%	-52.898%	-14.622%	12.233%
Max Buy & Hold Draw Down	-57.895%	-80.170%	-54.614%	-51.395%
Max Draw Down Date	03/02/09	09/30/02	03/02/09	03/02/09
Opt Sell	9.000%	13.000%	8.000%	9.000%
Opt Buy	-10.000%	-7.000%	-10.000%	-10.000%
Opt Return	99.313%	-41.224%	66.759%	96.051%
Opt Drawdown	-58.821%	-78.472%	-54.354%	-52.322%
Total Trades with Opt Strategy	16	4	14	14
Winning Sales	7	1	6	7
Losing Sales	1	1	1	0

Transaction Dates and Types	IWM	QQQQ	SPY	DIA
	11/27/00 B	07/24/00 B	03/12/01 B	09/10/01 B
	01/22/01 S	08/28/00 S	04/16/01 S	10/01/01 S
	03/12/01 B	09/25/00 B	09/10/01 B	07/15/02 B
	04/23/01 S	10/26/09 S	10/01/01 S	08/05/02 S
	09/10/01 B		07/15/02 B	09/23/02 B
	10/08/01 S		08/12/02 S	10/21/02 S
	07/08/02 B		09/16/02 B	02/03/03 B
	06/02/03 S		11/11/02 S	04/28/03 S
	07/30/07 B		02/03/03 B	01/14/08 B
	10/01/07 S		04/21/03 S	04/28/08 S
	01/14/08 B		01/14/08 B	10/06/08 B
	05/12/08 S		05/12/08 S	10/27/08 S
	06/30/08 B		09/29/08 B	01/26/09 B
	08/04/08 S		10/26/09 S	06/01/09 S
	09/29/08 B			
	10/26/09 S			

WEEKLY PROTECT PROFITS TABLES

BUY VALUES

IWM	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
0	31.95326	34.38142	50.03572	54.65177	40.41908	11.28297	7.325395	5.664746	23.17327	28.05763	49.78649	6.682243	4.218617	5.291799	4.608784	-8.06662	-13.9741	-1.89379	-15.2973	-8.40616	30.45835	23.50721
0.01	30.94664	37.32191	53.31875	58.48815	43.37853	16.65752	9.018783	7.826971	31.9238	45.66292	70.31039	-0.66381	2.464273	7.119246	12.77961	-2.08397	-10.0115	12.27613	-2.72943	4.420637	39.52933	24.01903
0.02	37.05452	48.74061	55.5424	52.80003	43.60376	18.92985	9.93036	10.21715	34.07209	46.20034	70.05275	1.490399	3.655652	5.221968	7.151528	10.09686	-4.3446	-12.3818	5.030324	7.552612	51.79383	34.92019
0.03	49.84862	53.44513	14.8645	19.33884	21.9228	35.54755	23.86416	21.9476	51.64589	36.52105	43.91171	9.458696	16.36923	7.9547	19.3949	10.1021	-3.86018	-8.7032	11.59724	21.61141	59.60103	37.37582
0.04	58.47785	62.28147	5.866524	14.61721	22.5897	30.18463	32.33308	26.30938	44.95373	28.59172	41.0924	17.04343	16.68899	10.40426	24.91593	17.16357	5.126181	-4.84706	22.62376	31.37338	62.12585	39.54904
0.05	60.96378	68.79249	14.59753	18.57603	28.64791	39.89148	32.03212	31.84317	39.69142	29.42413	38.62727	13.81356	24.10868	15.92056	29.66984	28.61864	15.00639	-0.60887	31.5205	25.48451	53.45547	35.85851
0.06	65.33362	73.37486	4.624452	8.780579	22.66942	38.65719	39.80923	38.16878	60.18401	40.89332	39.25467	21.9423	9.065783	14.04907	36.02732	17.32977	11.09397	-2.42976	14.63269	-2.65619	33.72296	25.48736
0.07	74.42943	57.31335	5.047222	9.220143	29.55027	49.55645	46.45671	46.9569	46.53042	24.78887	39.48593	14.37611	11.35678	12.59613	20.95516	20.33196	13.9366	0.090675	16.64878	4.071282	40.37072	33.55466
0.08	90.59165	54.28176	8.317798	4.34582	23.76864	44.57994	59.86542	59.68998	57.76897	36.94289	52.09283	14.37611	12.52838	17.28131	20.95516	20.18856	12.78287	1.051018	-5.51078	4.071282	44.6856	33.55466
0.09	99.31299	57.11798	8.317798	4.34582	26.89043	46.40191	61.58594	65.16885	66.88463	45.85232	59.28203	14.97571	16.87664	20.80245	27.64426	24.93716	15.82859	4.931337	-4.60418	6.230148	47.31897	35.98544
0.1	84.17682	44.17641	8.541827	7.444193	30.98462	56.58559	78.30737	76.21521	76.22017	53.62756	50.21433	20.86539	11.54962	18.86596	29.0439	16.67582	16.43866	10.49058	-1.99879	10.11663	49.28255	35.98544
0.11	91.0066	52.68069	10.28925	-0.27214	28.44763	39.15794	42.42947	40.75828	39.74057	38.27834	53.82239	20.86539	20.53419	16.39679	16.97761	16.67582	16.43866	12.18424	0.921767	14.65375	61.91668	43.92892
0.12	14.84307	-9.05441	5.984403	2.097989	31.50031	45.2085	47.03978	45.31449	46.46452	46.30961	64.41941	14.60335	14.60335	18.29055	21.7139	20.6059	18.84603	5.373929	6.256371	15.97668	56.04405	38.7087
0.13	8.233998	-7.39914	5.984403	3.458831	34.79059	34.80531	34.91357	34.58657	53.15789	40.58961	43.1644	21.58757	31.55689	28.48371	30.39366	28.73847	24.79765	6.878228	7.773268	18.8651	58.42443	38.7087
0.14	8.233998	-7.39914	5.984403	5.220946	38.38945	38.40457	38.51572	38.17998	39.55281	30.56735	48.93619	18.20531	17.21462	21.41766	30.39366	24.74492	25.59582	10.12559	8.789441	21.2402	60.5619	40.58016
0.15	-6.64051	-5.19839	8.846053	6.640593	43.1299	42.4221	42.53648	42.19099	43.34293	34.11344	34.30619	21.92973	17.21462	24.81619	40.86601	37.64702	28.93061	14.16853	13.81507	27.3142	60.66154	36.78045
0.16	-4.66882	-5.19839	10.69992	8.267344	46.6086	45.8836	45.8836	47.09624	44.50464	34.11344	35.75164	21.92973	16.1265	24.81619	44.5923	38.95545	34.7842	14.54498	16.39761	30.20304	60.66154	36.78045
0.17	-4.66882	-5.19839	12.34699	9.878213	53.99852	53.59544	53.59544	53.22316	55.8001	53.07645	51.08673	25.25483	18.87857	17.20537	30.75454	22.045	23.43676	19.45198	18.12944	32.01142	62.89295	38.68018
0.18	-2.93374	-3.91932	15.64496	14.57012	36.43869	61.30296	62.20322	62.20461	59.4534	41.40401	40.95305	14.01215	17.13811	18.78588	36.35311	27.10623	28.55571	24.48954	20.64829	35.14046	71.33973	42.94309
0.19	-2.93374	-2.48978	15.64496	14.57012	36.43869	63.47814	63.7326	63.98321	62.55647	44.15584	35.9476	14.97936	18.41662	18.78588	36.35311	27.10623	28.55571	25.66606	21.50424	22.84876	74.86041	45.88028
0.2	-0.62686	-2.48978	21.37509	16.92431	26.22625	53.4009	53.13819	51.70907	43.49437	43.49437	42.15746	25.58942	18.41662	19.17487	38.29967	28.32578	29.78917	5.113958	25.90166	23.8811	76.32983	45.88028

(Row labels 0–0.2 in the left margin are labeled SELL VALUES.)

BUY VALUES

QQQQ	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
0	-50.2431	-47.9531	-47.9531	-46.0083	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.01	-50.2431	-47.9531	-47.9531	-46.0083	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.02	-50.2431	-47.9531	-47.9531	-46.0083	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.03	-50.2431	-47.9531	-47.9531	-46.0083	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.04	-50.2431	-47.9531	-47.9531	-45.4421	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.05	-50.2431	-46.4376	-46.4376	-45.4421	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.06	-50.2431	-46.4376	-46.4376	-45.4421	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.07	-50.2431	-46.4376	-46.4376	-45.4421	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.08	-50.2431	-43.9287	-43.9287	-45.4421	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.09	-50.2431	-43.9287	-43.9287	-45.4421	-45.4421	-47.9023	-46.9704	-46.9704	-46.9704	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.1	-50.2431	-43.9287	-43.9287	-43.8536	-43.8536	-46.3854	-45.4263	-45.4263	-45.4263	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.11	-50.2431	-43.9287	-43.9287	-43.8536	-43.8536	-46.3854	-45.4263	-45.4263	-45.4263	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.12	-50.2431	-43.9287	-43.9287	-43.8536	-43.8536	-46.3854	-45.4263	-45.4263	-45.4263	-45.4263	-45.4263	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.13	-50.2431	-51.5059	-51.5059	-41.2236	-41.2236	-43.874	-42.8701	-42.8701	-42.8701	-42.8701	-42.8701	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.14	-50.2431	-51.5059	-51.5059	-41.2236	-41.2236	-43.874	-42.8701	-42.8701	-42.8701	-42.8701	-42.8701	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.15	-50.2431	-51.5059	-51.5059	-41.2236	-41.2236	-43.874	-42.8701	-42.8701	-42.8701	-42.8701	-42.8701	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.16	-50.2431	-51.5059	-51.5059	-41.2236	-41.2236	-43.874	-42.8701	-42.8701	-42.8701	-42.8701	-42.8701	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.17	-50.2431	-51.5059	-51.5059	-41.2236	-41.2236	-43.874	-42.8701	-42.8701	-42.8701	-42.8701	-42.8701	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.18	-50.2431	-51.5059	-51.5059	-41.2236	-41.2236	-43.874	-42.8701	-42.8701	-42.8701	-42.8701	-42.8701	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.19	-50.2431	-51.5059	-51.5059	-49.1664	-49.1664	-49.1664	-49.1664	-49.1664	-49.1664	-49.1664	-49.1664	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513
0.2	-50.2431	-51.5059	-51.5059	-49.1664	-49.1664	-49.1664	-49.1664	-49.1664	-49.1664	-49.1664	-49.1664	-53.9722	-53.9722	-56.1103	-56.1103	-56.1103	-56.1103	-54.9513	-54.9513	-54.9513	-54.9513	-54.9513

(Row labels 0–0.2 in the left margin are labeled SELL VALUES.)

MONTHLY PROTECT PROFITS RESULTS

	Sell Method	Buy Method	Start Date	Stop Date	Period
	PP	1 month % Change	6/10/00	10/30/09	month

Ticker	IWM	QQQQ	SPY	DIA
Std Dev in Period	5.992%	8.288%	4.641%	4.453%
Mean Return	0.388%	-0.355%	-0.060%	0.184%
Buy & Hold Return	25.894%	-54.925%	-17.227%	9.849%
Max Buy & Hold Draw Down	-52.723%	-79.612%	-50.782%	-47.527%
Max Draw Down Date	02/02/09	09/03/02	02/02/09	02/02/09
Opt Sell	6.000%	0.000%	19.000%	17.000%
Opt Buy	7.000%	-4.000%	7.000%	6.000%
Opt Return	115.909%	-46.083%	56.937%	53.500%
Opt Drawdown	-58.821%	-78.472%	-54.354%	-52.322%
Total Trades with Opt Strategy	16	4	4	4
Winning Sales	8	1	2	2
Losing Sales	0	1	0	0

Transaction Dates and Types	IWM	QQQQ	SPY	DIA
	12/01/00 B	07/03/00 B	04/02/01 B	08/01/00 B
	06/01/01 S	08/01/00 S	11/01/06 S	10/02/06 S
	11/01/01 B	09/01/00 B	03/02/09 B	03/02/09 B
	04/01/02 S	10/01/09 S	08/03/09 S	08/03/09 S
	11/01/02 B			
	06/02/03 S			
	10/01/03 B			
	01/02/04 S			
	11/01/04 B			
	07/01/05 S			
	01/03/06 B			
	10/02/06 S			
	03/02/09 B			
	05/01/09 S			
	07/01/09 B			
	09/01/09 S			

ANAVA
Capital Management LLC

MONTHLY PROTECT PROFITS TABLES

	IWM	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	15.30585	24.55099	24.55099	7.199465	1.268314	6.729197	1.576786	1.823333	2.842764	-6.66884	2.19521	16.85804	4.118505	3.073983	1.250367	51.17118	49.10781	66.96256	35.51333	22.22601	15.94994	3.399668
SELL	0.01	15.30585	24.55099	24.55099	7.199465	1.268314	18.28672	12.57637	8.499791	9.564604	-0.56869	10.64779	18.60512	4.968976	4.591285	2.740824	51.17118	49.10781	75.14793	42.15691	22.22601	15.94994	3.399668
VALUES	0.02	15.30585	24.55099	24.55099	7.199465	1.268314	18.28672	7.395851	3.50687	14.62903	4.027343	6.75633	18.60512	1.304839	5.215542	3.354036	51.17118	49.10781	67.21514	42.15691	22.22601	15.94994	3.399668
	0.03	15.30585	24.55099	24.55099	7.199465	3.192715	25.63962	12.1411	9.941029	21.75456	8.433299	16.14619	18.60512	1.304839	5.215542	3.354036	77.86656	52.91067	92.1049	63.31678	36.18149	15.94994	3.399668
	0.04	26.4964	36.63879	36.63879	21.80399	18.01429	30.97409	16.55905	19.56974	32.41791	17.92996	26.31835	11.63962	3.027983	7.40173	5.501546	77.86656	52.91067	92.1049	69.25812	38.63866	18.04206	5.26534
	0.05	30.21554	40.65612	40.65612	21.80399	21.37579	36.31814	21.72007	22.97555	36.18968	17.92996	26.31835	12.73241	3.027983	7.40173	5.501546	90.02308	52.91067	92.1049	69.25812	38.63866	18.04206	5.26534
	0.06	30.21554	40.65612	40.65612	21.80399	36.66499	60.83673	32.91654	50.03525	54.30574	33.61711	43.12132	20.62254	5.031639	9.490445	9.490445	93.44558	57.08932	115.9087	77.41147	43.39624	28.87459	14.92537
	0.07	40.16256	51.40069	51.40069	20.94389	47.10468	52.84231	26.89663	43.24002	37.33516	18.92186	27.3808	10.83483	5.031639	9.490445	9.490445	101.9087	63.46098	99.47782	82.00498	43.39624	28.87459	14.92537
	0.08	47.948	59.81036	59.81036	20.94389	36.9652	42.30736	18.15003	33.36692	27.86906	18.92186	25.54933	22.67407	23.59577	35.53244	35.53244	110.6451	69.5359	79.31488	63.60817	43.39624	28.87459	14.92537
	0.09	47.948	68.394	68.394	27.43996	17.97394	41.6113	18.15003	33.36692	27.86906	18.92186	25.54933	22.67407	6.730935	6.74099	6.74099	93.0849	64.47008	72.35178	62.09858	53.88541	28.87459	14.92537
	0.1	47.948	68.394	68.394	27.43996	17.97394	44.55372	20.60498	38.59002	42.51994	32.5476	39.93442	22.67407	25.69788	37.83756	37.83756	114.2277	64.47008	72.35178	62.09858	53.88541	28.87459	14.92537
	0.11	47.948	68.394	68.394	27.43996	17.97394	54.06384	34.29071	30.59115	32.71397	23.42776	30.30634	27.42918	21.3554	16.59711	16.59711	114.2277	64.47008	72.35178	62.09858	53.88541	28.87459	14.92537
	0.12	47.948	68.394	68.394	27.43996	17.97394	57.06002	36.90235	38.89132	35.29495	25.82815	25.82815	36.34793	21.3554	16.59711	16.59711	21.27305	64.47008	72.35178	62.09858	53.88541	28.87459	14.92537
	0.13	47.948	68.394	68.394	27.43996	17.97394	57.06002	36.90235	38.89132	35.29495	25.82815	25.82815	36.34793	24.07617	16.59711	22.43549	66.04657	72.35178	62.09858	63.88666	37.25035	14.92537
	0.14	45.17577	67.69681	67.69681	30.82133	36.23896	68.09067	42.89172	44.9677	43.75739	33.69846	33.69846	21.26191	13.96285	8.928557	8.928557	23.59792	67.62306	72.35178	62.09858	63.88666	37.25035	14.92537
	0.15	63.10811	88.41098	88.41098	46.98059	53.06741	72.12821	48.95942	48.44983	47.21045	36.9099	36.9099	13.51725	16.31535	21.25317	21.25317	100.118	68.62352	72.35178	62.09858	63.88666	41.28567	18.30431
	0.16	63.10811	35.52493	35.52493	5.723843	12.74678	56.66785	48.95942	48.44983	53.58013	42.83389	42.83389	13.51725	16.31535	21.25317	21.25317	20.2671	90.9908	72.35178	62.09858	64.40514	41.28567	18.30431
	0.17	63.10811	35.52493	35.52493	5.723843	12.74678	56.66785	55.40478	49.87276	53.58013	42.83389	42.83389	26.23704	16.31535	21.25317	21.25317	20.2671	90.9908	80.80137	70.0455	72.46514	41.28567	18.30431
	0.18	63.10811	35.52493	35.52493	5.723843	12.74678	40.02875	38.91483	62.08633	37.79942	28.15738	35.29954	26.23704	16.31535	21.25317	21.25317	20.2671	90.9908	84.05777	73.10818	72.46514	41.28567	18.30431
	0.19	63.10811	35.52493	35.52493	5.723843	19.00947	28.35827	27.33718	50.58851	38.31006	28.63229	35.80091	26.23704	16.31535	21.25317	21.25317	20.2671	90.9908	84.05777	82.72361	82.04486	49.1335	24.87562
	0.2	63.10811	35.52493	35.52493	5.723843	19.00947	28.35827	27.33718	34.66013	40.66264	30.82026	38.11082	26.23704	29.34866	26.54251	26.54251	26.16322	103.9692	95.48652	90.62992	90.7589	56.27215	24.87562

	QQQQ	-0.1	-0.09	-0.08	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-1E-17	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09	0.1	0.11
	0	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
SELL	0.01	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
VALUES	0.02	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.03	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.04	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.05	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.06	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.07	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.08	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.09	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.1	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.11	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.12	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.13	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-46.0825	-46.0825	-46.0825	-46.0825	-46.0825	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.14	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.9115	-52.9115	-52.9115	-52.9115	-52.9115	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.15	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.9115	-52.9115	-52.9115	-52.9115	-52.9115	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.16	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.9115	-52.9115	-52.9115	-52.9115	-52.9115	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.17	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.9115	-52.9115	-52.9115	-52.9115	-52.9115	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.18	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.9115	-52.9115	-52.9115	-52.9115	-52.9115	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.19	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.9115	-52.9115	-52.9115	-52.9115	-52.9115	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566
	0.2	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.5463	-52.9115	-52.9115	-52.9115	-52.9115	-52.9115	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566	-58.5566

- In spite of the fact that distributions in security returns are rarely described by standard statistics, the standard deviation (sigma) of returns can be legitimately used to set trailing stops.

- This is because the relatively small random fluctuations seen in day-to-day returns are well described by a standard deviation. What you really want to know is if something is going on that is *not* well described. Exceeding a stop says that something is going on that is not random, and that's when you want to get out.

- Excel makes it very quick and easy to calculate the standard deviation of returns (better known as "sigma"). A 3 sigma change has 1 chance in 370 of being random, and usually signals the start of a significant price move.

REAL RESULTS

- THE RESULTS SHOWN HERE USED SIMILAR TECHNIQUES, BUT WERE NOT NEARLY AS AUTOMATED AS THIS PROGRAM ALLOWS
- TRAILING STOP CALCULATIONS WERE MADE USING THE SAME DAILY DATA FROM YAHOO, BUT USUALLY USED 3 SIGMA STOPS. PROFIT PROTECTION WAS NOT USED.
- THEY ALSO USED ALERT STOPS CALCULATED AT A DROP OF 2 STANDARD DEVIATIONS IN DAILY RETURNS
- RETURNS WERE MOSTLY MONITORED DAILY WHEN IN THE MARKET, LESS FREQUENTLY WHEN OUT
- STOPS WERE CALCULATED ON AN INDIVIDUAL EQUITY BASIS AND DECISIONS TO SELL MADE ON AN INDIVIDUAL BASIS
- OVER THE SAME TIME PERIOD, HOLDING A TEN-YEAR TREASURY BOND WOULD HAVE PRODUCED A 5.59% RETURN.

RESULTS ON A PERSONAL IRA

Sept. 30, 2006 to Sept 30, 2009
A Personal IRA Account Adjusted for Deposits
vs.
S&P 500
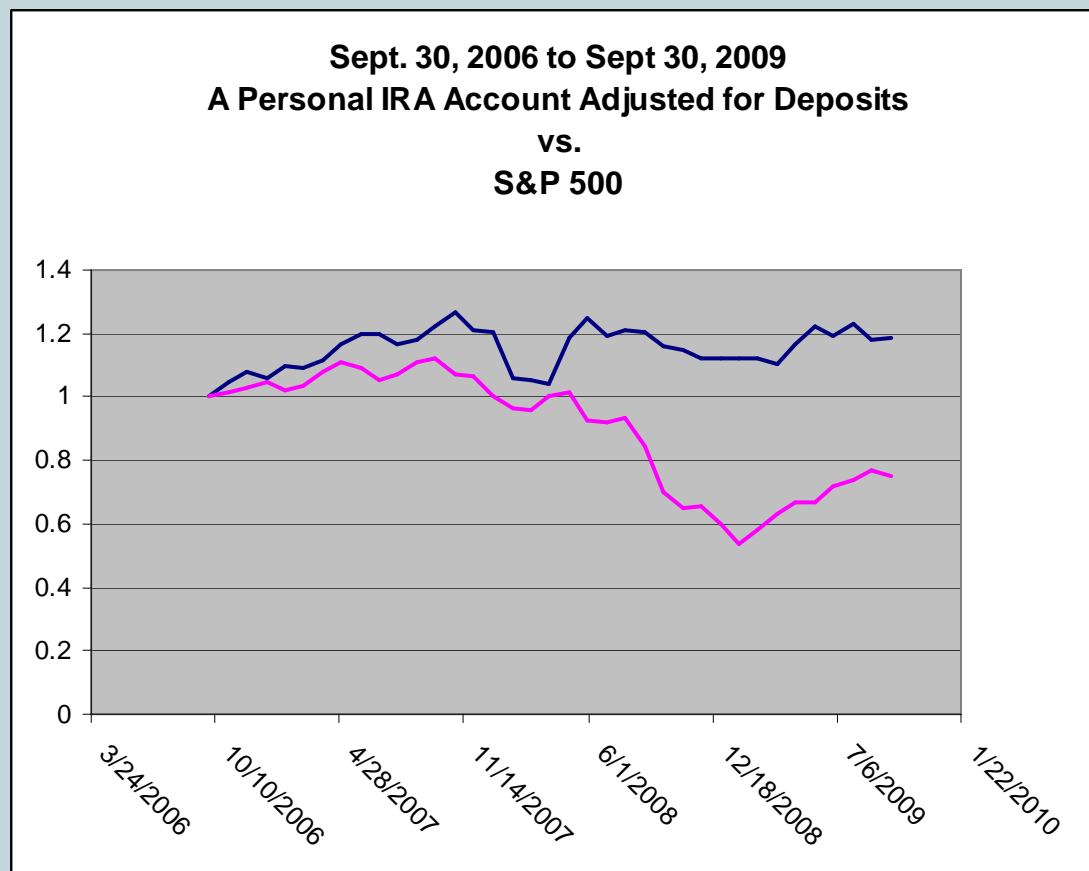
	IRA	S&P 500
Total Return to Date	18.32%	-24.80%
Annualized Return	5.77%	-9.06%
Maximum Drawdown	-18.17%	-52.56%