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The Opening Bell Newsletter is a publication of AIQ Systems P.O. Box 7530 Incline Village, Nevada 89452 E-mail: [openingbell@aiqsystems.com](mailto:openingbell@aiqsystems.com)

## Style Index Rotation Strategy

# 'Phenomenal Results!' When Style Index Strategy Is Applied To Fidelity's Sector Funds

By David Vomund

**B**y now many of our readers are familiar with the Style Index rotation strategy that was featured in the October 2003 *Opening Bell*. In that issue, the rotation strategy, which utilizes AIQ's Relative Strength report, was applied to Exchange Traded Funds (ETFs) that tracked various market indexes. The good news is that this strategy works for a variety of securities. In this article, we'll apply the model to Fidelity's Sector Funds. The results are phenomenal.

Fidelity Investments offers the most popular sector trading vehicles. Fidelity's 41 sector fund choices comprise the broadest selection compared to competitors. Plus, Fidelity has eliminated the 3% sales load once charged for these funds.

Fidelity does charge a penalty if you hold a fund for less than 30 days, however. This rarely happens with this model. Information on Fidelity sector funds can be found at [www.fidelity.com](http://www.fidelity.com).

### The Strategy

As noted above, our trading strategy utilizes AIQ's Relative Strength report. The Short-Term Relative Strength report was run every other Friday on the Fidelity sector funds. This report looks at the last 120



DAVID VOMUND

***"From January 1998 through 2004 the average annual rate of return on this strategy was 29.1%. That is far above the 6.6% rate of return for the S&P 500. With that kind of return this is obviously an aggressive system."***

trading days (approximately six months) and breaks them into quarters. A percentage return figure is calculated for each quarter. These returns are then averaged, with twice the weight placed on the most recent quarter's worth of data.

At the start of the test, the two highest ranked Fidelity sector funds were purchased with equal dollar amounts to establish a fully invested portfolio. Two weeks later, the same Relative Strength report was run again. If the current holdings were rated in the top half of the report (i.e., in the top 20), then there were no trades. If a holding had fallen in the Relative Strength report to where it was no longer in the top half, then it was sold and the highest rated sector fund was purchased.

In weak markets, most of the sector funds may appear on the Relative Strength Weak report, instead of the Strong report. The best performing sectors on the Weak report are those at the bottom so to see if a firm is in the top 20 first start at the bottom.

The portfolio was always fully invested in two sector funds. The strategy is designed to rotate to the sectors of the market that have the best performance.

In our backtest, the buy and sell prices used were the closing prices at the end of the week (i.e., the day the reports were run). Although this is possible by doing an intraday update, most people would buy and

Year	Sector Trading	S&P 500 Index
1998	30.25	28.58
1999	93.77	1.04
2000	39.88	-9.10
2001	-7.65	-11.89
2002	-14.10	-22.10
2003	35.20	28.69
2004	26.35	10.88
2005*	0.33	-4.23
Avg. =	<b>25.50</b>	<b>5.23</b>

\* through 5/15/05

sell the funds on Monday morning. Also, the portfolio was rebalanced at the end of each year to create equal positions in the two holdings.

### The Results

The testing results are exceptional. From January 1998 through 2004 the average annual rate of return on this strategy was 29.1%. That is far above the 6.6% rate of return for the S&P 500. With that kind of return this is obviously an aggressive system.

Only two funds are held at one time and there were times when both funds were technology or telecommunications oriented. The portfolio is anything but diversified.

**Table 1** shows the yearly returns compared to the S&P 500. Our strategy outperformed each year, including the time during the brutal bear market. The 40% return in 2000 is especially impressive. It shows that the strategy benefited from the technology run at the start of 2000 but by design it rotated out of technology before the

year was finished.

The individual trades are found in **Table 2**. Notice that in the second half of 1998 the sector system rotated to an all-technology portfolio consisting of Computers and Electronics. These two holdings were held throughout 1999 and gained 170% and 216% respectively. That was at the height of the bubble and this action may never be repeated in our lifetimes!

***“The year 2002 was the harshest in the bear market but this strategy outperformed the S&P 500 by holding Gold in one of its two positions...This sector held its value during a time when the S&P 500 lost 23%.”***

As the bubble burst and technology stocks fell apart, the system rotated out of Computers on May 19, 2000 and rotated out of Electronics on July 28, 2000. Energy and Insurance were purchased. Despite the bear market, Energy Services, Insurance, and several other trades were profitable.

### AIQ Opening Bell Newsletter

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AIQ Opening Bell does not intend to make trading recommendations, nor do we publish, keep or claim any track records. It is designed as a serious tool to aid investors in their trading decisions through the use of AIQ software and an increased familiarity with technical indicators and trading strategies. AIQ reserves the right to use or edit submissions.

While the information in this newsletter is believed to be reliable, accuracy cannot be guaranteed. Past performance does not guarantee future results.

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Table 2. Individual Trades

Ticker	Sector Fund	Buy Date	Buy Price	Sell Date	Sell Price	% Change
FSLBX	Brokerage & Inv. Mgmt.	01/02/98	27.20	08/28/98	26.30	-3.31
FSTCX	Telecommunications	01/02/98	34.41	10/09/98	32.28	-6.19
FDCPX	Computers	08/28/98	28.19	05/19/00	76.33	170.77
FSAGX	Gold	10/09/98	13.11	11/06/98	13.06	-0.38
FSELX	Electronics	11/06/98	27.32	07/28/00	86.50	216.62
FSESX	Energy Services	05/19/00	36.09	10/20/00	36.87	2.16
FSPCX	Insurance	07/28/00	38.43	01/12/01	42.93	11.71
FSHCX	Medical Delivery	10/20/00	23.43	04/20/01	23.57	0.60
FSESX	Energy Services	01/12/01	36.64	05/04/01	38.42	4.86
FSAGX	Gold	04/20/01	11.72	11/16/01	13.23	12.88
FSDPX	Industrial Materials	05/04/01	23.79	10/19/01	20.65	-13.20
FSMEX	Medical Equipment	10/19/01	15.59	03/08/02	15.86	1.73
FSELX	Electronics	11/16/01	48.80	01/25/02	49.67	1.78
FSAGX	Gold	01/25/02	15.33	07/26/02	15.78	2.94
FSESX	Energy Services	03/08/02	32.22	09/20/02	25.11	-22.07
FSHCX	Medical Delivery	07/26/02	28.38	11/01/02	27.51	-3.07
FSAGX	Gold	09/20/02	21.77	11/01/02	19.21	-11.76
FBMPX	Multimedia	11/01/02	33.25	05/02/03	36.04	8.39
FSTCX	Telecommunications	11/01/02	24.26	04/17/03	24.15	-0.45
FSDCX	Developing Communications	04/17/03	10.94	03/19/04	18.21	66.45
FSRFX	Transportation	05/02/03	27.53	11/28/03	33.18	20.52
FSAGX	Gold	11/28/03	30.57	01/23/04	27.99	-8.44
FWRLX	Wireless	01/23/04	4.63	08/06/04	4.59	-0.86
FSNGX	Natural Gas	03/19/04	23.13	01/07/05	26.35	13.92
FSENX	Energy	08/06/04	27.75	12/10/04	31.29	35.28
FSHCX	Medical Delivery	12/10/04	43.69	Open		
FSHOX	Construction & Housing	01/07/05	41.46	Open		

The year 2002 was the harshest in the bear market but this strategy outperformed the S&P 500 by holding Gold in one of its two positions. Gold was held from January to July. This sector held its value during a time when the S&P 500 lost 23%.

The market improved in 2003 and our strategy benefited by rotating to aggressive sectors once again. Developing Communications was purchased in April and held for 11 months with a 66% gain.

In 2004 the system had an

exceptional year because it held Natural Gas and Energy. Once again, it is not a diversified portfolio but the big bet in the energy sector paid off. The median holding period was 182 days and the shortest holding period was 28 days, from the October 9, 1998 purchase of gold. Out of the 25 completed trades, 15 were profitable and 10 were unprofitable.

**Figure 1** shows the Internal Rate of Returns for the portfolio and the S&P 500. Notice that the portfolio doesn't necessarily move with the

market. It hit a new high in May 2002 and has already recovered from the bear market. It is not a diversified portfolio and may only be appropriate for small portions of your portfolio.

The spike in the middle of the graph was a result of a dramatic rise and fall in the Gold and Energy Services holdings.

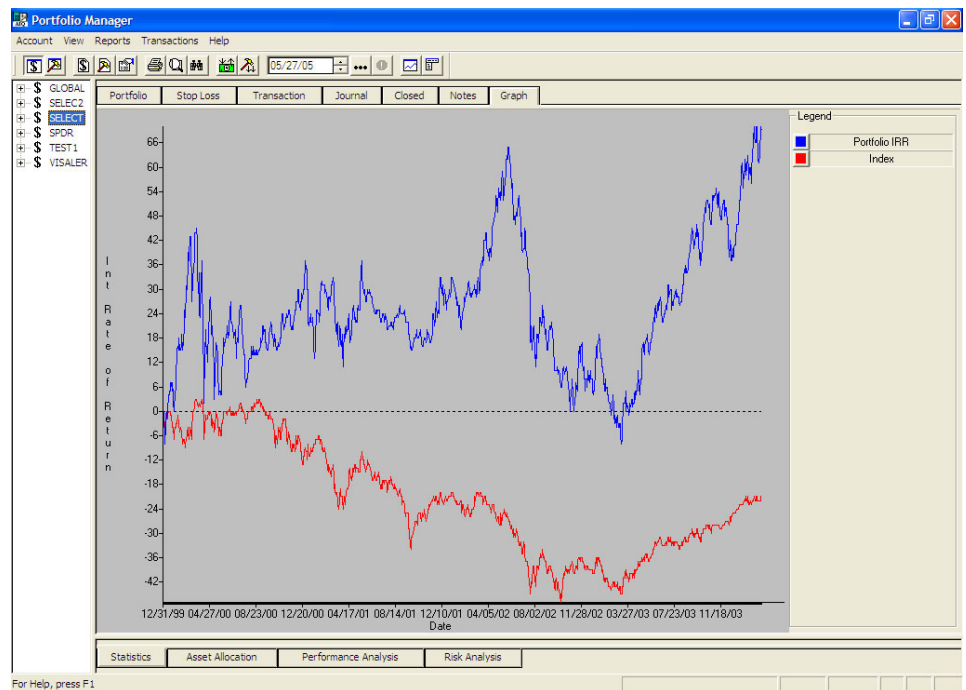
To backtest this portfolio, I ran the Relative Strength reports and manually entered the trades in the Portfolio Manager. Manually entering the trades is a useful exer-

cise for people who are going to apply real money to a trading system. You see the behavior of the system more clearly with this manual process.

### In Summary: How to make the trading system less aggressive

Our trading system worked well for Fidelity sector funds. It should also work well for other sector fund vehicles, such as the Rydex family of funds. It is an aggressive system, however, that can rise in a falling market or fall in a rising market.

There are ways to make it less speculative. One way would be to hold more than two funds in a fully invested portfolio. Another would be to only allow one technology or energy related fund to be held at one time. Finally, one could incorporate



**Figure 1.** Portfolio Manager IRR vs. Time graph. Upper (blue) line is plot of Fidelity Sector Trading System return and lower (red) line is plot of S&P 500 return

***“Our trading system should also work well for other sector fund vehicles, such as the Rydex family of funds. It is an aggressive system, however, that can rise in a falling market or fall in a rising market. There are ways to make it less speculative”***

market timing. Volatility can be reduced by periodically raising cash

levels.

We first tested this system in 2003 and have done walk forward testing since then. It is comforting to see that it continues to work as we move forward in

time. As with any strategy, however, past performance does not

guarantee future returns and losses can occur.

To download an AIQ list file that contains the Fidelity sector funds, go to <http://www.aiqsystems.com/lists.htm>. The file name is Fidelity.

David Vomund publishes VIS Alert, a weekly investment newsletter. For a sample copy, go to [www.visalert.com](http://www.visalert.com).

## MARKET REVIEW

**T**he May rally continued into most of June, but those gains were erased on June 23 and June 24. The market was about unchanged for the month and is slightly lower for the year. Amazingly, the market is about unchanged since the start of 2004. Such stability continues to be remarkable considering all that's happened (elections, surging energy prices, Afghanistan, Iraq, rate hikes, etc.).

An important resistance level of 2107 has formed on the Nasdaq Composite. This level placed a ceiling on rallies that took place on January 18, February 15, March 7, June 2, and June 23. Stocks may be in a drifting mode until this resistance is broken.

While the market is moving sideways, the big moves are in energy stocks. Fidelity's Energy fund is up a whopping 30% in 2005. Natural Gas is also doing well,

gaining 23%. Outside of Energy, the best area has been Medical Delivery, which has gained 15%. The worst performing group is Paper & Forest Products, losing about 15%.

### S&P 500 Changes

No changes this month to the S&P 500 Index or the S&P 500 Groups.



## Commodity Channel Index (CCI)

# For a Profitable Entry System, Try Modifying Buy Parameters of CCI Indicator

By David Vomund

**M**ost indicators attempt to identify trends. Some work better than others. Unfortunately the “crystal ball” has yet to be identified. Taken individually, most indicators are marginally effective in identifying entry and exit positions. The Commodity Channel Index (CCI) is no different. Yet, we’ll show that the indicator’s effectiveness can be greatly increased by modifying its buy parameters.

Introduced by Donald Lambert in 1980, the CCI is a price momentum indicator that measures a security price’s variance from its statistical mean. It is used to determine the beginning and the end of a trend.

Most analysts consider price movement to be insignificant when the indicator fluctuates between +100 and -100. When the indicator moves above +100 then it suggests a new uptrend and is a buy signal. When the indicator falls below -100 it is a signal to go short (**Figure 1**).

How effective are these signals?



**Figure 1.** Daily chart of Northfield Laboratories with CCI indicator plotted in lower window.

With AIQ’s Expert Design Studio we can answer this question. Results using a CCI moving above +100 as a buy signal with a fixed 5-day holding period are mixed (**Table 1**). The average profitable trade is slightly more than the average unprofitable trade, but only about half of the trades were profitable.

This test was run from January 1998 through May 2005 on a database of the S&P 500 stocks combined with the Nasdaq 100 stocks. We used a 90-day CCI, which is AIQ’s default. Results from using a shorter CCI are about the same.

At the urging of another analyst, I’ve watched the CCI’s characteristics using the simple method of observing whether the indicator is above or below zero. When the CCI crosses and stays above zero, then the security is in an uptrend. When it is below zero, then the security is in a downtrend.

After observing the indicator, I found this simple method to be of value. Backtesting this new technique once again showed marginally effective results but I found that by analyzing the chart you could eliminate many of the unprofitable signals. For instance, if the CCI

**Table 1. CCI Indicator Effectiveness**

Test of CCI trading system run with database consisting of the S&P 500 and Nasdaq 100 stocks and a five-day holding period.

Using 90 Day CCI	Profit Avg. Trade	Number of Trades
Profitable Trades	4.12%	10050
Unprofitable Trades	-4.03%	9422
Average Trade	0.18%	19707

often crossed above or below zero then you would not act on a signal. Instead, look for situations where the CCI crossing zero signifies a significant change from its recent movement.

Also, if the CCI came from a very low level then the stock had to rally too far by the time the CCI rose above 0. I also preferred a more reactive CCI so I set it to 25 days (in *Charts*, double-click the CCI indicator and change its setting from 90 to 25 days).

Using these observations, simple CCI entry rules were created which test very well. Here are the modified entry criteria:

1. Set the CCI indicator to 25 days.
2. The CCI rises from below to above zero.
3. The CCI had not crossed above zero anytime in the previous 44 market days (approx. 2 months).
4. The CCI was not below -100 anytime in the previous 22 market days (approx. 1 month).

Referring back to Figure 1, notice Northfield Labs (NFLD) is in the process of forming a buy signal. In April and May the CCI indicator was fluctuating between -100 and 0. That demonstrates a two-month period of

insignificant price movement. A buy will occur if/when the CCI rises above zero. A rise above zero would signify a significant change in indicator activity after a period of drifting activity.

An EDS file containing this entry system can be found at [www.aiqsystems.com](http://www.aiqsystems.com). Click on *Educational Products* and then *Opening Bell*. Here is the code:

**CCIup if VAL([CCI],1)<0 and [CCI]>0.**

**toprange if hival([cci],44,1)<0.**

**bottomrange if loval([cci],22,1)>-100.**

**allworks if cciup and toprange and bottomrange.**

Using the same testing criteria as in Table 1, **Table 2** shows the results of our modified CCI entry system. Results are dramatically improved and now we have a profitable entry system. The average trade of 1.78% is attractive considering the holding period is only 5 days.

This entry system isn't overly optimized, so we would expect it to perform in the future. If it were optimized, there might be something magical about using the 25-day CCI. There isn't. Testing shows that as the length of the CCI decreases, the results improve but the number of trades falls.

To demonstrate this important point, we ran our system on a database of about 2500 stocks. The results are in **Table 3**. Notice how the average trade and number of trades change in a consistent manner as the length of the CCI changes.

The CCI indicator, like other indicators, is only marginally effective in its most basic buy signals. Yet, by observing the indicator and learning its behavior one can form more powerful entry points. We took these observations and created an EDS file that uses the indicator to find profitable trades.

**Table 2. CCI Indicator Effectiveness**

**Modified Entry System**

Test of CCI trading system run with database consisting of the S&P 500 and Nasdaq 100 stocks and a five-day holding period.

Using 25-Day CCI	Profit Avg. Trade	Number of Trades
Profitable Trades	8.06%	204
Unprofitable Trades	-5.80%	168
Average Trade	1.78%	376

**Table 3. CCI Indicator Effectiveness**

**Modified Entry System - 2500 Stock Database**

CCI Length (Days)	Profit Avg. Trade	Number of Trades
15	2.85%	255
20	2.25%	1024
30	1.29%	3561
40	1.20%	5589
50	1.13%	7315
60	0.78%	8403
70	0.67%	8933
80	0.58%	9200
90	0.42%	9216



**AIQ and NaviTrader present FREE seminars**



Steve Hill,  
CEO, AIQ Systems

**Saturday July 16, 2005 1:00 p.m. – 4:00 p.m.**

**Location: Chicago Hyatt Regency  
(same location as Traders Expo July 13 - 16, 2005)**

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Chicago, Illinois  
60601

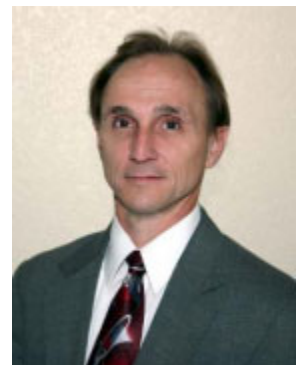
**Saturday July 23, 2005, 1:30 - 4:30pm**

**Location Tampa – Manhattan Baptist Church  
Fellowship Hall**

4300 South Manhattan Ave.  
Tampa, FL 33611



Steven Wheeler,  
Co-Founder, Navitrader



David Johnson,  
Co-Founder, Navitrader

## Topics

### Designing and Testing Trading Systems

In his presentation, Stephen Hill will discuss the process of designing, building and testing trading systems. Translating the initial idea into a practical strategy will be covered as will some of the common pitfalls to avoid when evaluating the effectiveness of a trading system

### How To Develop a Profitable Trading Business

This portion of the presentation will focus on the following:

- How To Trade and Invest for exceptional gains without having to be glued to a monitor each day.
- How To Develop a Trading Plan
- How To Develop The Confidence Level You Need To be successful at trading and investing.
- How To Stay in The game by using optimal risk management techniques.
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# AIQ's 16th Annual Lake Tahoe Seminar

October 17 - 19, 2005 Harveys Resort & Casino, South Lake Tahoe



## This year's keynote speaker Dr. Van K. Tharp

**Author and New York Times Bestseller**  
*Safe Strategies for Financial Freedom*

Dr. Tharp was featured in the original **Market Wizards** book, writing on the subject of trading psychology. Worldwide, he has helped traders to maximize their trading potential. Dr. Tharp is the author of three acclaimed books published by McGraw Hill: New York Times best-sellers,

This year we are also pleased to welcome back **Henry Brookins**, author of the **Brookinsbuys** newsletter now in its 14th year and **Steve Palmquist**, founder of **Daisydogger.com**. We are also pleased to welcome **Steve Wheeler** and **David Johnson**, founders of **Navitrader** and **Jim Crimmins**, CEO of **Traders Accounting**.

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This year's 16th Annual AIQ Lake Tahoe Seminar at Harveys Resort and Casino promises two-and-a-half days of intensive sessions with eight guest speakers.

Every morning begins with an AIQ-hosted breakfast. Sessions begin at 8:30 each day and run through to 5:00 pm (12:30 on last day). Regular breaks during the day include an AIQ-hosted lunch on the first two days. Tuesday evening all attendees are invited to an AIQ-hosted catered reception.

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### **Guest Speakers**

Dr. Van K. Tharp  
Henry Brookins  
Steve Wheeler  
David Johnson  
David Vomund  
Steve Palmquist  
Steve Hill  
Jim Crimmins



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Harveys Resort, South Lake Tahoe



# Speaker Profiles



**David Vomund**  
Chief Analyst  
AIQ Systems

**David Vomund** is editor of AIQ's **Opening Bell** newsletter, and publisher of **VISAlert.com**. His market timing performance in **VIS Alert** ranks seventh best in the country by Timer Digest for the 10-year time period ending December 31, 2004. David is president of **Vomund Investment Services** and **ETFportfolios.net**. He is a frequent speaker at events throughout the U.S.

**Stephen Hill** is CEO of AIQ Systems. For the past 12 years he has been involved in all aspects of AIQ Systems, from support and sales to programming and education. Steve is a frequent speaker at events in the U.S. and Europe, talking on subjects as diverse as **Portfolio Simulation Techniques, Advanced Chart Pattern Analysis** and **Trading System Design**.



**Stephen Hill**  
CEO  
AIQ Systems



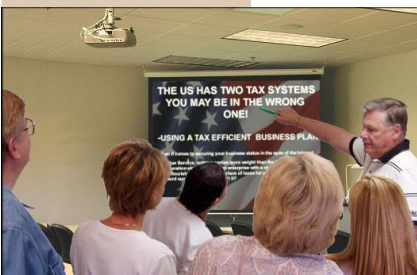
**Steve Palmquist**  
Founder  
Daisydogger.com

**Steve Palmquist** is a full-time trader. Steve uses AIQ's Expert Design Studio to find interesting trading ideas and strategies. He has shared trading techniques and systems at seminars across the country; including the Traders Expo, and AIQ seminars. He has published articles in **Stocks & Commodities, Active Trader, The Opening Bell**, and **Working Money**.

**Henry Brookins** graduated with an M.S. degree from the Naval Postgraduate School in Monterey, CA, and served an additional four years in the U.S. Navy as an oceanographer. While in graduate school, he learned to trade stocks and in the early 90s started his own successful stock newsletter. In 1998, he started the **Stock Hedge Fund**. At present, he trades stocks and writes the **Brookinsbuys** investment newsletter. Henry was a featured speaker at AIQ's Tahoe Seminars in 1997 and 1999.



**Henry Brookins**  
Founder  
BrookinsBuys.com



**Jim Crimmins**  
CEO  
TradersAccounting

**Jim Crimmins** is CEO of **Traders Accounting**. "We opened our doors in 1998. Our aim was very simple, help traders succeed by taking their minds off of record keeping and taxes. Our original motto was, 'You trade, we'll do the rest.' Traders Accounting has been featured in articles in **Kiplingers, Forbes**, and **BusinessWeek**."

**Steve Wheeler and David Johnson**, are co-founders of **Navitrader**. Veteran AIQ users and traders, David and Steve use AIQ TradingExpert Pro to develop their Navitrader trading system. They are frequent speakers at events throughout the U.S., covering topics such as **Position Sizing, Money Management** and **Profitable Price**.



**Steve Wheeler & David Johnson**  
Founders  
Navitrader

## Monday October 17th, 2005

For the first two sessions attendees may choose either:

### **Advanced Chart Pattern Analysis and Trading with the Odds**

or

### **Getting Started Right with AIQ**

All attendees are together for the balance of the seminar.

### **Advanced Chart Pattern Analysis**

*by Steve Hill, CEO AIQ Systems*

In this session discover the elements that are required for a chart pattern to be valid. Including why a given pattern works or does not and how to trade it. Effectiveness rates and where to place exit targets will also be discussed.

### **Trading with the Odds**

*by David Johnson, Co-founder NaviTrader Inc.*

Certain patterns have higher profit probabilities than others. This session will explore why certain patterns work in all market conditions. Further, it will examine how proper risk management techniques can be used to eliminate potential low probability trades and manage others to profitable conclusion. Reward risk ratios, profit projections, stop loss management and proper position sizing will also be covered.

### **Getting Started Right with AIQ**

*by David Vomund, Chief Analyst, AIQ Systems*

New users will learn methods of using the software which will help save time and reduce the learning curve. Charting, Reports, Data Manager, and basic EDS functions will be covered.

### **Effective Swing Trading Techniques**

*by Steve Palmquist, founder Daisydogger.com*

Steve will outline the development and use of one of the trading systems in his traders tool box. Attendees will learn how the system behaves in different market conditions, and how it is effected by various filters.

### **Winning the Mental Side of Trading**

*by Steve Wheeler, Co-founder NaviTrader Inc.*

Steve will discuss techniques for dealing with the most difficult part of trading, mastering our own behavior. He will share his methods developed for building a winning belief system and maintaining the mental edge for ongoing success.

## Tuesday October 18th, 2005

### **Market Truths**

*by David Vomund, Chief Analyst, AIQ Systems*

David Vomund will reveal important market truths that he has learned from actively studying and trading the market for nearly 20 years. These are the truths that experienced investors learn over time. New investors learn these truths the hard way — by losing money. Topics include market behavior, position sizing, and trading psychology.

### **Market Adaptive Trading**

*by Steve Palmquist, founder Daisydogger*

Steve shares techniques for adapting your trading style to specific market conditions. Attendees will learn when to focus on trading long, when to focus on shorts, and when to stand aside. Reward risk ratios, profit projections, stop loss management and proper position sizing will all be covered.

### **Proven Method for Making Money in Stocks**

*by Henry Brookins, founder BrookinsBuys.com*

Henry will discuss how he has been able to make money in stocks these past 14 years. He will discuss his methods in depth, from searching techniques to chart patterns, to entering and exiting the trade. He will also discuss methods that provide where the markets are in the cycle, and where they are going. What stocks are hot and should be tracked or bought will also be covered.

### **Learning to Improve Your Cash Flow Through a Tax Efficient Trading Plan**

*by Jim Crimmins, CEO, Traders Accounting*

The U.S. currently has two tax systems! One is for individuals, one is for business. Guess which is best? To know how to maximize your tax efficiency you need to learn how to lower your taxes through legitimate methods. A trader's biggest expense whether they make or lose money is TAXES. Learn how to lower tax expenses, since every dollar you can save in taxes equates to a dollar you can keep in your trading account.

**Navitrader  
open evening**  
*by Steve Wheeler  
and David Johnson*  
**Monday  
October 17th**



Navitrader presents an open evening discussing their trading service, open to attendees and non-attendees.



**Evening  
Buffet  
Reception**  
*hosted by AIQ*

**Tuesday October  
17th from 6 - 9 pm,**  
AIQ will host a buffet reception for all attendees.





## Testimonials

"The seminar was great. I was impressed with the quality of the workshop. It has inspired me to delve into my AIQ software and to make even better use of it. I also learned a great deal, discovered new ideas, and found new applications. I liked the fact that the speakers were helpful and available."

"Palmquist was great! A nice combination of good systems and good methodology clearly presented in an engaging manner"

"David Vomund. Very knowledgeable, very good speaker, extremely practical advice-a great asset to AIQ!!"

## Cancellation policy

Cancellation before 09/06/2005, full refund, 09/06/2005 - 09/27/2005 there is a \$100 cancellation fee. As of 09/28/2005 there are no refunds.



**AIQ Systems**  
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## Wednesday October 19th, 2005

### What's New with AIQ

by Steve Hill, CEO AIQ Systems

Attendees have a chance to relax as Steve will use this session to show what's new in the AIQ flagship platform TradingExpert Pro, plus a chance for a sneak preview of what AIQ is working on for future releases.

### How I Trade Efficient Stocks

by Dr. Van K. Tharp

In this extended session Dr. Tharp will cover how he trades efficient stocks. His EDS efficient stock strategy has been featured in **Opening Bell** monthly on several occasions. He will cover the importance of position sizing when using this strategy. Time allowing, Dr. Tharp will discuss the importance of understanding risk-reward and how that dictates your trading.

**Seminar ends at noon**

**To reserve your seat please call**

**1-800-332-2999**

**Space is limited, call now**

A \$795 charge will be applied to your credit card approximately 90 days before seminar.

Significant others may attend the AIQ-hosted buffet reception Tuesday evening for an additional \$58.

## Speaker Index and dates

**Dr. Van K. Tharp**, *Trading Coach, Author* www.iitm.com Wed 10/19  
**Henry Brookins**, *Founder BrookinsBuys* www.brookinsbuy.com Tue 10/18  
**Steve Wheeler**, *Co-founder Navitrader* www.navitrader.com Mon 10/17  
**David Johnson**, *Co-founder Navitrader* www.navitrader.com Mon 10/17  
**Steve Palmquist**, *Founder Daisydogger* www.daisydogger.com Mon 10/17 & Tue 10/18  
**Jim Crimmins**, *CEO Traders Accounting* www.tradersaccounting.com Tue 10/18  
**Steve Hill**, *CEO AIQ Systems* Mon 10/17 & Wed 10/19  
**David Vomund**, *AIQ Chief Analyst* Mon 10/17 & Tue 10/18

## \$795 includes

- Breakfast all three days
- Lunch Monday and Tuesday
- AIQ-hosted buffet reception
- Full seminar notebook for all sessions
- Wireless internet access in seminar area
- Real-time computer lab
- AIQ staff on hand to answer questions



## Harveys Resort, South Lake Tahoe

AIQ and Harveys have made special arrangements for attendees with guest rooms for **\$99 a night Sunday - Thursday, \$179 a night Friday and Saturday**. Group code when booking rooms is S10AIQ. To take advantage of these special rooms, call Harveys at **1-800-427-8397**.

