

IFTA UPDATE

a newsletter for the colleagues of the International Federation of Technical Analysts

2009 volume 16 issue 4

IN THIS ISSUE

President's Report to Colleagues..	1
IFTA Society News	4
Congratulations New MFTA and CFTes!.....	6
Certified Financial Technician (CFTe) Program.....	7
CFTe Level I—2009 Syllabus and Reading List.....	8
CFTe Level II—2010 Syllabus and Reading List.....	10
2009 IFTA Board of Directors Nominations	12
22 nd Annual IFTA Conference	13
IFTA Member Societies.....	19
2009 Board of Directors.....	19
IFTA Update 2010 Rate Card.....	20

The next issue of IFTA Update: December 2009

Submission deadline: December 1

Send submissions to Linda Bernetich
at admin@ifta.org

Advertise in the UPATE and reach more
than 7,000+ IFTA colleagues worldwide.
For more information, go to www.ifta.org/publications/newsletter/ and see
rate card on page 14

IFTA UPDATE is a publication of the
International Federation of Technical
Analysts, Inc. (www.ifta.org), a not-
for-profit professional organization
incorporated in 1986.

HEADQUARTERS

International Federation
of Technical Analysts
9707 Key West Avenue, Suite 100
Rockville, MD 20850 USA
Email: admin@ifta.org
Phone: +1 240-404-6508

President's Report to Colleagues

A Global Conference in the Global Language

One evening this week, while poking around for an instructional video on TA software, I came across a terrific TA series: Linda Raschke's Classical indicators series on YouTube. These videos are excellent presentations, highly informative and great to watch!

<http://www.youtube.com/watch?v=BUO-GI3cYIs&feature=Playlist&p=EF99FC2BB-D0237B4&index=1>

Better than the videos will be the personal presentations and opportunities to meet and speak with Linda Raschke, Andy Lo, Paul Desmond, Ned Davis and other leading and thought provoking speakers at the 2009 IFTA Conference in Chicago. Topics will range from the Neuroscience of Technical Analysis to Foundations of a Super Cycle Low. The Conference is lining up to be the most stimulating, and perhaps even groundbreaking, conferences on TA in many years.

What makes the IFTA Conferences a must-go-to event for many are not only the speakers and presentations, but also the unique opportunities for insight into our increasingly connected global markets. This is a rare chance to meet and mingle with colleagues from all over the world, share insight and exchange.

This year's conference will be the first time that the Bronwen Wood Memorial Award and the John Brooks Memorial Award are presented to the two most successful CFTe and MFTA candidates. In addition, our colleagues from the NTA of Japan will take the opportunity to make their awards for excellence and advancement in Technical Analysis.

IFTA 2009 Annual General Meeting

**Wednesday, October 7, 2009
5:00pm to 6:00pm**

Westin Chicago River North Hotel
Chicago, Illinois

All IFTA colleagues are encouraged and invited to attend to hear about the programs offered by IFTA's Member Societies. For further information, contact the IFTA staff at admin@ifta.org.

President's Report to Colleagues continued

IFTA is not only provides a platform for global professional development of Technical Analysis in cooperation with all of its members, it also is a platform for exchange. Exchange that helps us grow and progress. In this mission, we learn from each other and share local developments in TA that advance the field on a global scale. A far-reaching example is the now-standard use of Candlestick charts to represent price dynamics. This was not always the case. It was Steve Nison's 1987 discovery of the NTAA booklet "Analysis of Stock Price In Japan" and later the translated Shimizu book, "The Japanese Chart of Charts" in the Market Technicians Association Library in New York that kicked off work in Candle Stick chart interpretation in the West. Conversely, for example, concepts and application of Peter Steidlmayer's Market Profile have been translated and expanded by technicians around the world.

IFTA and it's members continue with exchange of tools and information. We are all organized in a similar manner with similar missions, as appropriate each country, culture and member society.

As an example of sharing information among global colleagues, IFTA recently received correspondence from the President one of our newer members, the SSTA of Saudi Arabia. This gracious letter shared with us the growing acceptance and use of TA in the region. Additionally, Dr. Abdulazis Al Saud shared with us a major text TA textbook just published in Arabic by their committee members and society. This comprehensive reference contained a glossary from English to Arabic. This is one example hard work enthusiasm and contributions to the global field of technical analysis by our members and their colleagues. And where we may expect future contributions to the development of

Technical Analysis. Dr. Abdulazis Al Saud concludes his letter to us with the words, "We are sure that you will see SSTA soon one of the most recognized societies in the area and hopefully the world." And on the beautifully printed reference book he sent to us, he writes "I believe it can be included as a reference especially as it contains almost all glossaries, which are translated into Arabic. "

The day-to-day administrative tasks of societies, the work for each of us all is mostly the same. And here, we can learn much from each other and work together. Specifically, speaking, we see that one of our newest members, The Association of Technical Analysts (ATA) in India (<http://www.taindia.org>) solved an administrative reporting tasks with great efficiency. The ATA streamlined the CFTe registration process for their members. Because candidate eligibility must be first verified at the society level before registering for the CFTe I exam, ATA put up a candidate eligibility Information spreadsheet on their web site for download and submission for their members.

Their members who register for the exam simply submit this information to ATA, which they then send onto IFTA. This automated information is easily updated at any time as often as the society wishes. I encourage members to please visit the new web site of our colleagues at ATA in New Delhi, India. If you have ideas or even questions on how this procedure can be streamlined for your society, please coordinate with Linda Bernetich for advice and assistance.

When evaluating which company can best serve the needs of our members to deliver the new on-line CFTe exams, one of the major considerations, of course, was global availability. The exam provider selected (Pearson Vue) was identified as

offering the most comprehensive worldwide network of secure test centers in thousands of locations in 165 countries. In addition, they have an ongoing program of test site and proctor certification for test centers. What this means is that some of our member societies, who qualify, may be in the position to serve their membership and become a Pearson Vue testing center. This will allow member societies, who would meet the requirements, to efficiently promote their education and certification program.

Advancing the Accreditation and on-line Exam delivery program has demanded much effort and work by many members of the board and IFTA Staff. It is a Herculean task. And has required hours of attention and negotiation by the Chair of Accreditation, Larry Lovrencic; support and help on translation quality control by Maurizio Milano, Bruno Estier, Gregor Bauer, along with IFTA colleagues such as Ayman Bayoumi and Roberto Vargas (who has also been working hard on the *IFTA Journal*). All have worked closely with Linda Bernetich on making sure the translated exams are most accurate and ready for on-line production. Behind the scenes, our Executive Director, Karen Hutchinson has managed the project, coordinating hundreds of details with the contracted service, assuring that we all are working together, and on schedule. It is a mammoth effort by dedicated volunteers and professionals. We expect the launch of the on-line CFTe Level I exams in November 2009.

Another large project is the yearly editing and publication of the IFTA Journal. Regina Meani has been working overtime to make sure this years' journal is published in time for the 2009 IFTA Conference. The *IFTA Journal* is the only Journal of Technical Analysis published by and for the

President's Report to Colleagues continued

global community. This issue will have submissions from colleagues from all continents. All member societies will receive copies for their membership, and those that are hot off the printing presses will be available the Conference to all attendees.

In the last Update, we mused about new developments in working with and thinking about TA. New media and communication and how this may change the way we work and data we consider, introducing new challenges to the field of TA and to

IFTA. Something that will not change, however, are the markets and the human element that ultimately moves all markets.

On this thought, a treasure arrived in my postal box this week: An original 1958 hardback edition of "The General Semantics of Wall Street" by John Magee. In this well kept, yet yellowed book, now over a half of a century old, Magee humbly wrote in his own hand a dedication on the inside front cover,

"December 5th 1958

To Harvey E. Maynard,

Miss Kending suggested that you might be interested in "The General Semantics of Wall Street." I hope you find this volume enjoyable, and that you find it worthy of a place on your bookshelves.

Cordially, John Macgee

Could Magee ever have imagined that 50 years later, in the time of instant global communication, massive computers behind algorithmic trading with nano second execution, the 9th edition of his work continues to "have growing respect in the financial community," as a colleague, Irfan Polimac wrote to me upon hearing the boast of my precious find. Irfan continued:

"I am little envious now. My copy looks all glossy and polished. Not precisely exotic in the historic way... and it's a pdf. But the ideas from inside are such a resource. It is like learning by understanding versus learning by repetition. Magee's work shows it brightly.

Until we meet at the 2009 IFTA Conference,

Elaine Knuth



IFTA 2009

22nd Annual IFTA Conference October 8 – 10, 2009

Westin Chicago River North Hotel • Chicago, IL USA
www.ifta2009.com

Hosted by AAPT

IFTA Society News

AATROM (Romania)

[The Romanian Association for Technical Analysis](#)

The Romanian Association for Technical Analysis (AATROM) launched its first pilot project, the Mentorship Center, on September 1. The project is designed to assist interested members of AATROM who want to clarify Technical Analysis and trading issues.

The project will run until December 31, 2009 and will be evaluated during January 2010. If the project receives positive feedback both from students and mentors, AATROM will implement it as an on-going project for all its members in the coming year.

We would appreciate any information emerging from a similar project being run for members of another TA Society (e-mail: info@aatrom.org).

AFATE (France)

[Association Francaise des Analystes Techniques](#)

David Le Bris, a researcher at Paris IV Sorbonne University, and Cyril Baudrillart, chief technical analyst at Exane-BNP (BNP Group), will present a reconstruction of the French CAC40 index since 1850 at a conference on 15 October 2009 in Paris.

David Le Bris has spent many years collecting data from the national archives in order to build the index meeting the current methodology of construction. As the Dow Jones Industrial is the historical long-term index for technical analysts, it is most interesting and enriching for us to have a European historical reference, especially if this one is "scientifically" viable. Cyril will focus on the technical approach and especially about the questions of data quality, the importance of the dividend treatment and so on.

This event is also the occasion to highlight the cooperation between academia in France and the AFATE. We consider this development as essential to further add to the penetration of Technical Analysis in the University and reinforce the communication between the two communities.

ATAA (Australia)

[The Australian Technical Analysts Association](#)

The Australian Technical Analysts Association (ATAA) has approximately 1,200 members across the country. There are monthly meetings held in nine major and provincial cities. ATAA's membership is a mix of professional, highly skilled private traders along with some beginner and intermediate members.

The highlight of the year is the ATAA Annual Conference. This year, it is being held in Melbourne over three full days, 23-25 October inclusive. While most of the attendees will be ATAA members, invitations have been extended to fund managers, brokers and the academic community. IFTA Colleagues are most welcome to attend, see the web site for details: <http://www.ATAA.com.au>.

This year, there will be nine speakers, four drawn from overseas and five from within Australia. From the US, there will be: (Professor) Dr. Howard Bandy, Jake Bernstein, Dave Landry and John Netto, and from Australia: Louise Bedford, Daryl Guppy, Bill McLaren, Nick Radge and Frank Watkins. This is a very broad line-up of different skills and different approaches to the market—an amazing smorgasbord of ideas for both the highly skilled professional and the intermediate student.

Earlier in the year, the ATAA undertook an internet based detailed survey of its membership, a "Major Member Survey." This survey consisted of 52 multiple choice questions (some with many sub-parts) and sought answers on demographics, perceived skill levels, approaches to trading, software employed, education and training desires, preferred meeting structures, use of the Video library and INO TV, use of external education providers and finally willingness to volunteer skills and time to the association. The survey has been most successful with many member needs clarified.

Following the "Major Member Survey," a second "Members Volunteer Survey" was conducted to collect more details on willing volunteers along with their skill and interest areas. This survey has identified an amazingly large number of members willing to become involved in various aspect of the association. We are now working to integrate these volunteers into our management structure.

If any IFTA association would like more details on these surveys and the internet based tools we used, please email: President@ATAA.com.au.

A Technical Analysis education program is also high on our current agenda. In the recent past our commercial education provider discontinued the higher level Technical Analysis subject on which our (IFTA recognised) Diploma of Technical Analysis was based. We are now faced with constructing a new education regime for Technical Analysis in Australia. One of our ATAA Development Teams is commencing on this task.

Finally, we are constantly working on our new web site (introduced in

IFTA Society News continued

November 2008) to improve both content and service to our members. Visit our web site at <http://www.ataa.com.au/>.

ATA (India)

The Association of Technical Analysts

The Association of Technical Analysts (ATA) is a non-profit association with the primary aim of promoting the use and understanding of Technical Analysis in India.

The Association was founded in September 2008 by Sudarshan Sukhani-President, and Ashwani Gujral-Vice President. The founding members are both well known names in the Technical Analysis community in India and are regular guests on Business TV. ATA is located in New Delhi, the capital of India, and has members from all parts of the country.

ATA will offer the IFTA CFTe Level I exam and also arrange training programs for education in Technical Analysis. The association plans to set well defined standards for the practice of Technical Analysis in India.

For information and collaboration, please feel free to contact Vivek Rattan at india1.ta@gmail.com india1.ta@gmail.com.

SIAT (Italy)

The Societa Italiana di Analisi Tecnica

The Societa Italiana di Analisi Tecnica (SIAT) held its 2009 Annual Meeting on March 30 with an event organized together with the Italian Stock Exchange at the Exchange headquarters in Milan (Palazzo Mezzanotte). The speakers included many SIAT members along with members of the Stock Exchange, fundamental analysts and financial journalists, who explained the basics of Technical Analysis together with more advanced tools and methods. The conference was a great success with more than 600 people (both professional investors

and retail traders) attending and 300 more participating remotely.

The annual meeting is part of SIAT's strategy of developing closer relationships with institutions, like the Stock Exchange, to raise the status of TA in Italy.

SIAT also continued its participation at the most important event dedicated to trading-on-line in Italy, the Italian Trading Forum, that took place in Rimini on May 21 and 22. Approximately 2500 people participated in the event, including retail traders, Italian brokers, the Italian Stock Exchange and important financial media. SIAT members participated as speakers on topics including Technical Analysis and trading, as well as trading in real time.

STA (United Kingdom)

The Society of Technical Analysts

The Society of Technical Analysts (STA) officially launched its new website and Home Study Course® CD-ROM at its July summer party in London. The STA Home Study Course® (HSC®) program has been developed to allow students to prepare for the STA Diploma or IFTA's CFTe II examination in their own time. The program is divided into 12 units designed to cover all relevant aspects of the Diploma/CFTe II syllabus. Each unit carries a series of multiple choice questions to test the student's understanding of each topic. In addition to the HSC® course materials, students are also advised to read further on each subject. Reference text guidance and recommended reading are provided at the end of each unit. Advice on writing reports and commentaries is also included in the Appendix of the CD-ROM. The HSC® was developed over several years and is the result of extensive collaboration between analysts and system providers around the globe. It may be purchased via the STA website (www.sta-uk.org/shop).

TSAASF (USA)

Technical Securities Analysts Association of San Francisco

When the first-ever technical market analysis course at an accredited university was taught in the Fall, 1976 at Golden Gate University (GGU), it fulfilled a goal of the TSAASF founders in 1970, and it launched a fruitful interchange of persons and ideas engaged in "practicing what we preach and preaching what we practice." All current and past TA instructors at Golden Gate University are members of the TSAASF. Many members of the TSAASF and the San Francisco financial community have been students at GGU. The results are that the school, the program and the TSAASF have earned international reputations for leadership.

On 8-29-09, three Board Members of the TSAASF conducted a BEST OF WYCKOFF 2009 (BOW 2009) mini-conference at Golden Gate University that was in part sponsored by the University's Finance Club. Hank Pruden spoke about "Bar Charts for Wyckoff Setups and Signals;" Chris Glon introduced his new PUBLICHARTS developments, with emphasis on Point and Figure Charts; Bruce Fraser kept the audience spell-bound with his insights into the Best of Peak Performance for Mental/Emotional Discipline.

The attendees at the BOW 2009 mini-conference represented a cross-section of students, traders, technical analysts and financial planners. Indeed, some attendees availed themselves of three hours of Continuing Education Credit earned by virtue of attending the BOW 2009 conference at Golden Gate University sponsored by the TSAASF.

Congratulations New MFTA!



David Furcajg, AFATE

MFTA Research Paper Title:
*Using Technical Analysis When
Confronted With Exogenous
Disturbances: A Case Study on the
FOREX Market*

David Furcajg, CFTe, MFTA is a professional technical strategist. He founded 3rd Wave Consult (<http://www.3rdwaveconsult.com>), a financial training company, in July 2008 in order to provide classes and coaching to professional traders and asset managers. As a FOREX trader, David headed research to understand the reaction of the FOREX market when confronted with exogenous disturbances (namely macro economic publications). Knowing that when it happens, the efficiency of conventional Technical Analysis tools is altered. In actual fact, the abrupt modification of the price structure skews reading of graphs and mathematical indicators. Consequently, David has tried to extract some characteristics concerning the reaction of prices affected by an exogenous disturbance from a broad sample of data. His results allow a better understanding of price movements and how to adapt Technical Analysis to situations when prices react violently.

Congratulations New CFTes!

Amr Mohamed Alaa Eldeen
Abdelhameed Aly, ESTA

Diaa Eldin Abdelmonem Mohamed
Ismail, ESTA

Mariam Tarek Aboul El Dahab, ESTA

Noha Adel Ghali Fahmy, ESTA

Lara Ahmed A. Soliman, ESTA

Fulvio Aimo, SIAT

Ali Muffareh Al-Zahrani, SSTA

Hisham Abdullah A. AlQuohi, SSTA

Sheree Ziad Alsayed, JTAS

Aisha Ahmed Mohammed
Ameen, ESTA

Roberto Arnaboldi, SAMT

Omnia Ashmawy, ESTA

Roberta Baldan, SIAT

Davide Banchini, SAMT

Mark Bates, TSAASF

Markus Blaschzok, VTAD

Patrick Boerio, AFATE

Fidel Carballo Castro, AEAT

Huan Chin Siong, TASS

Cedric Damestoy, AFATE

Gerardo de Dios, AEAT

Xavier Huyghues Despointes, AFATE

Eric Dietrich, SAMT

Ahmed El-Maabady, ESTA

Eric Emmer, DCTA

Mohamed Hassan Gazar, ESTA

Christoph Geyer, VTAD

Mahmud Mohammad Jamil Mahmud
Hanbali, JTAS

Peter Hoffman, VTAD

Milind B. Joshi, STA

Sameh Mohamed Khalil, ESTA

Prem Shankar Ladha, TASS

Michael Lehner, VTAD

Matteo Maggioni, SIAT

Luca Marchio, SAMT

Christian Maurer, VTAD

Juan Jose Melich Saiz, AEAT

Loay Mohamed, ESTA

Ahmed Mohy Mohamed Yosef, ESTA

Jordi Moncunill Prat, AEAT

Francisco Javier Muñoz Alvarez,
AEAT

Matteo Nobile, SAMT

Stefano Passera, SAMT

Alberto Pezzotti, SIAT

Ehab Ahmed Said Abd El Khalek,
ESTA

Ahmed Essam El-Din Ebrahim
Saleh, ESTA

Manfred Schwendemann, VTAD

Selim Ahmed Ahmed Selim, ESTA

Markus Strauch, VTAD

Michael Strebel, SAMT

Andreas Syguda, VTAD

Nicholas Tan, TASS

Imad Tarabulsi, JTAS

Hannes Martin Wissing, VTAD

Wael Yehia Sayed, ESTA

Boris Zwick, VTAD

Certified Financial Technician (CFTe) Program

The IFTA CFTe program offers two examination levels, CFTe I and CFTe II. The CFTe I will be offered year-round through Pearson VUE beginning in the Fall; CFTe II will be offered in the Spring (April) and Fall (October/November) each year.

Examinations

The two examinations culminate in the award of an international professional qualification in Technical Analysis. The exams test not only technical knowledge, but also ethics and market understanding.

Level I: This multiple-choice exam consists of 120 questions, covering a wide range of technical knowledge usually not involving actual experience. Previous exams are not available, but a limited number of sample questions are sent out with the syllabus and reading list.

Level II: This exam incorporates a number of questions requiring (short) essay-type answers which should demonstrate both knowledge of, and experience in, using various types of Technical Analysis; it also provides a number of different charts covering one specific market (often an equity), which must be analyzed as though for a Fund Manager. Syllabus and required reading list, as well as previous exam papers, are available on receipt of application and fees.

Prerequisites

Only IFTA Colleagues, who are members in good standing of an IFTA member society or IFTA developing society, are eligible for this program. If there is not an IFTA-affiliated TA Society in your country, you may still participate in the process by either:

- Joining an established society in another country. Most societies accept non-resident members. For a list of IFTA societies, please see IFTA Member Societies or IFTA Developing Societies at <http://www.ifta.org/membership>.
- Linking up with other like-minded people, creating a TA Society in your country and applying to IFTA for Developing Society status.

Upcoming CFTe Deadlines

CFTe, Level I

Registration for this exam will open this fall. (NEW) This exam will be computerized and will be offered year-round through Pearson VUE, in many exam locations throughout the world. More details on how to register will be emailed to potential candidates and posted to our website. (See Syllabus and Study Guide on page 8)

CFTe, Level II

Registration for the CFTe II Exam to be held on October 7th is now closed.

Our next exam will be held on April 22, 2010. (Please see UPDATED 2010 Syllabus and Study Guide on page 10.)

Please see our website for syllabus, reading lists and online registration at <http://www.ifta.org/certifications/application/>. Candidates are encouraged to review the FAQs, at <http://www.ifta.org/certifications/faq/> and CFTe webpage for program details and exam prerequisites at <http://www.ifta.org/certifications/financial/>.



Certified Financial Technician (CFTe) Level I

Foundations in Technical Analysis—2009 Syllabus and Reading List

The CFTe I candidate is responsible for the material on a definition level. The candidate must understand the terminology used in these readings, be able to describe the concepts discussed in these readings, and be able to examine trends. This exam measures basic, entry-level competence. Candidates should have a working knowledge of the basic tools of the technician.

Exam time length: 2 hours.

Exam format: Multiple-choice (120 questions)

CFTe Level I Exam tests the candidate's knowledge of six basic areas of Technical Analysis:

- 1 Terminology of Technical Analysis
- 2 Methods of charting
- 3 Determination of price trends/basics of pattern recognition
- 4 Establishing price targets
- 5 Equity market analysis
- 6 Applying Technical Analysis to bonds, currencies, futures and options

Listed on the following page are the reading assignments for the CFTe Level I exam. Candidates are responsible for knowing and understanding the entire list of reading.

Past exams/questions are NOT available for review. Several sample questions are listed here.

CFTe Level I: Sample Examination Questions

Following are three sample type questions for the Level I Exam (the correct response is underlined).

- 1 **What is not a common premise in Dow Theory?**
 - a. The market has three possible directions, up, down and sideways ranges
 - b. Averages need to confirm one another
 - c. Market action discounts everything
 - d. The trend is said to be intact until it is reversed
- 2 **Two Japanese candlestick reversal patterns are**
 - a. Upside Tasuki gap and hanging man
 - b. Three line strike and hanging man
 - c. Hammer and Harami
 - d. Evening star and downside Tasuki gap
- 3 **The rule of alternation in Elliot Wave Theory suggests**
 - a. Corrective wave 2 is likely to be complex if wave 4 is an a-b-c- pattern
 - b. Corrective wave 4 is likely to be complex if wave 2 is an a-b-c- pattern
 - c. All of the above
 - d. None of the above

*Certified Financial Technician (CFTe) Level I: 2009 Syllabus and Reading List continued***CFTe Level I: Exam Reading Assignments**

The following are required reading in preparation for the CFTe Level I Exam:

1

Edwards, Robert D. and Magee, John, *Technical Analysis of Stock Trends, 9th (or current) Edition* (2001-2008), John Magee Inc., Chicago Illinois ©2001, ISBN 1-57444-292-9

Chapters

- 1 The Technical Approach to Trading and Investing
- 2 Charts
- 3 The Dow Theory
- 4 The Dow Theory in Practice
- 5 The Dow Theory's Defects
- 6 Important Reversal Patterns
- 7 Important Reversal Patterns Continued
- 8 Important Reversal Patterns The Triangles
- 9 Important Reversal Patterns Continued
- 10 Other Reversal Phenomena
- 11 Consolidation Formations
- 12 Gaps
- 13 Support and Resistance
- 14 Trendlines and Channels
- 15 Major Trendlines
- 16 Technical Analysis of Commodity Charts
- 25 Two Touchy Questions
- 27 Stop Orders
- 28 What Is a Bottom – What Is A Top?
- 30 Use of Support and Resistance

2

Murphy, John J.: *Technical Analysis of the Financial Markets*, New York Institute of Finance, New York, NY, ©1999, ISBN 0-7352-0066-1

Chapters

- 1 Philosophy of Technical Analysis
- 2 Dow Theory
- 3 Chart Construction
- 4 Basic Concepts of Trend
- 5 Major Reversal Patterns
- 6 Continuation Patterns
- 7 Volume and Open Interest
- 8 Long Term Charts
- 9 Moving Averages
- 10 Oscillators and Contrary Opinion
- 11 Point and Figure Charting
- 12 Japanese Candlesticks
- 13 Elliott Wave Theory
- 14 Time Cycles
- 16 Money Management and Trading Tactics
- 18 Stock Market Indicators

3

Pring, Martin J.: *Technical Analysis Explained, 4th (or current) Edition*, McGraw Hill Book Company, New York, NY, ©2001, ISBN 0-07-138193-7

Chapters

- 2 Financial Markets and the Business Cycle
- 3 Dow Theory
- 4 Typical Parameters for Intermediate Trends
- 5 Price Patterns
- 6 Smaller Price Patterns
- 7 One- and Two-Bar Price Patterns
- 8 Trendlines
- 9 Moving Averages
- 10 Momentum Principles
- 11 Individual Momentum Indicators I
- 12 Individual Momentum Indicators II
- 13 Candle Charts
- 14 Point and Figure Charting
- 15 Miscellaneous Techniques for Determining Trends
- 16 The Concept of Relative Strength
- 18 Price: The Major Averages
- 20 Time: Longer-Term Cycles
- 22 Volume: General Principles
- 23 Volume Oscillators
- 24 Breadth
- 26 Sentiment Indicators

Certified Financial Technician (CFTe) Level II

Foundations in Technical Analysis—2010 Syllabus and Reading List

The Overall Aim

The aim of the CFTe II examination is to confirm that the candidate possesses the professional knowledge, understanding and skills to pursue a career in Technical Analysis within the investment community. In particular, at the end of their training period qualified technicians are expected to have a good understanding of, and practical experience in, the major techniques listed below, together with a wide range of timing and analytical tools and indicators to enable them to select the most advantageous portfolios, trades, hedges etc. for their clients, their employers or their own trading systems.

Please check our website for the 2009 Syllabus at <http://www.ifta.org/certifications/application>

The syllabus is, therefore, designed primarily to ensure that students will gain the necessary skills to pursue their careers to a more advanced level in a professional manner, and also to provide investors with the knowledge and confidence in Technical Analysis that will enable them to make better informed trading decisions.

The Syllabus

- 1 Bar charts. Gaps, islands, key reversals. Defining price objectives from gaps and patterns on bar charts. Arithmetic versus logarithmic scales.
- 2 Moving averages—arithmetic, weighted, and exponential. Centred, non-centred and advanced. Single, double and multiple moving average crossovers. Moving envelopes, including Bollinger Bands.
- 3 Candle charts and candle patterns.
- 4 Point and figure charts. Construction, scale, box reversal, objective counting. Advantages and disadvantages compared to other types of chart.
- 5 Dow Theory.
- 6 Chart patterns, e. g. triangles, flags, pennants, diamonds, broadening patterns (megaphones), wedges.
- 7 Reversal patterns and how to identify/anticipate them. Rounding tops and bottoms, head and shoulders, spikes, double/triple/multiple tops and bottoms.
- 8 Trend. How to draw correct short, medium and long-term trendlines. Trend channels. Return lines and internal trendlines. Unconventional but useful trendlines. Acceleration. Speed lines. Trend characteristics.
- 9 Consolidation—how and why it occurs. Breakouts and how to recognize them.
- 10 Corrections: when and how far.
- 11 Support and resistance. The various chart points and facets that can act as such.
- 12 Basic elements of Gann Theory.
- 13 Basic elements of Elliott Wave Theory.
- 14 Fibonacci series, fan lines, arcs and time zones.
- 15 Cycles. Amplitude, length, phase, harmonicity, synchronicity, left and right translation. Detrending.
- 16 Relative performance and how to interpret relative strength charts.
- 17 Momentum indicators and oscillators including:
 - Rate of change—Welles Wilder's RSI—Stochastics (%K & D)
 - Moving Average Convergence Divergence (MACD) & MACD histogram
 - Directional Movement Indicator—Parabolics—Commodity Channel Index
- 18 Volume signals and indicators, including On-Balance Volume, Volume Accumulator etc. Open interest.
- 19 Breadth indicators.
- 20 Sentiment indicators and contrary opinion.
- 21 Market Profile™ including Construction, TPO, Point of control, Value Area, Normal Day, Trend Day, Double Distribution Day, Neutral Day, Non Trend Day.
- 22 Investor psychology - individual and group.
- 23 Ichimoku Charts, including Turning Line, Standard Line, Span 1 and Span 2, Lagging Line, Cloud construction and interpretation.

The Reading List

Core Reading

- Murphy, John J. *Technical Analysis of the Financial Markets*
New York Institute of Finance/Prentice Hall 1999
Latest or current edition
- du Plessis, Jeremy *The Definitive Guide to Point and Figure*
Harriman House Ltd.
Latest or current edition
- Plummer, Tony *Forecasting Financial Markets*
Kogan Page 1998
Latest or current edition
- Prechter, Robert *R N Elliott's Masterworks, the Definitive Collection*
New Classic Library, a division of Elliott Wave International
Gainesville GA, USA 1994
Latest or current edition
- Kirkpatrick, Charles D. and
Dahlquist, Julie R. *Technical Analysis:
The Complete Resource for Financial Market Technicians*
Pearson Education, Inc.
Latest or current edition
- Lambert, Clive *Candlestick Charts*
Harriman House Ltd.
Latest or current edition

Recommended (Additional) Reading

- Sperandeo, Victor *Trader Vic: Methods of a Wall Street Master*
John Wiley & Sons Inc 1993 (paperback)
Latest or current edition
- Schwager, Jack D. *Market Wizards*
New York Institute of Finance/
Simon & Schuster 1989
(HarperBusiness paperback 1993)
Latest or current edition
- Schwager, Jack D. *The New Market Wizards*
Harper-Collins 1992
(HarperBusiness paperback 1994)
Latest or current edition

2009 IFTA Board of Directors Nominations

Sixteen nominations were received by the September 1, 2009 nominations deadline for positions on the IFTA Board of Directors. The final slate of nominees will be determined by the IFTA Board at its October 7, 2009 meeting in Chicago, Illinois and voted on by the Member Societies at the Annual General Meeting, also on October 7 in Chicago. If you would like to contact any of the candidates listed below, please email the IFTA staff at admin@ifta.org, and we will be glad to facilitate your communication.

Nominations were received from the following:

Timothy Bradley

American Association of Professional Technical Analysts (AAPTA) and TSAASF

Professional Affiliation: Dynamic Trading Mgt. LLC, White Plains, NY, USA

IFTA Service: Tim is currently a member of the IFTA Board of Directors and serves as Chair of the Conference Advisory and Ethics Committees.

Mohamed El-Aasar

Egyptian Society of Technical Analysts (ESTA)

Professional Affiliation: EFG-Hermes Holding

Current Board Position: No

Jean-Charles Gand

Association Française des Analystes Techniques (AFATE)

Professional Affiliation: Société Générale Asset Management

Current Board Position: No

Bruno Estier

Swiss Association of Market Technicians (SAMT), AFATE, SIAT, AAPTA

Professional Affiliation: Independent Global Market Strategist

Current Board Position: Bruno is currently a member of the IFTA Board of Directors and serves as Board Secretary.

Michael Steele

American Association of Professional Technical Analysts (AAPTA)

Professional Affiliation: Steele Investment Counsel, Ltd.

Current Board Position: No

Daniel Stillhart

Swiss Association of Market Technicians (SAMT)

Professional Affiliation: LB Swiss Private Bank AG

Current Board Position: No

Antonella Sabatini

Swiss Association of Market Technicians (SAMT) and SIAT

Professional Affiliation: Finbest SPA

Current Board Position: Antonella currently serves on the IFTA Board of Directors.

Peter Pontikis

Society of Technical Analysts of New Zealand (STANZ)

Professional Affiliation: ANZ Private Bank

Current Board Position: Peter is currently a member of the IFTA Board of Directors and serves as Treasurer.

William Sharp

Canadian Society of Technical Analysts (CSTA)

Professional Affiliation: TWP & Company Investment Management

Current Board Position: Bill currently serves on the IFTA Board of Directors and is the immediate Past IFTA Chairman.

Gregor Bauer

Vereinigung Technischer Analysten Deutschlands e.V. (VTAD)

Professional Affiliation: Consultant

Current Board Position: Gregor is currently a member of the IFTA Board of Directors.

Elaine Knuth

Swiss Association of Market Technicians (SAMT) and AAPTA

Professional Affiliation: AQ Capital AG

Current Board Position: Elaine currently serves as Chair of the IFTA Board of Directors.

Regina Meani

Society of Technical Analysts (STA) and ATAA

Professional Affiliation: Freelance Consultant, Chart and Technical Services

Current Board Position: Regina currently serves on the IFTA Board of Directors and is Editor of the *IFTA Journal*.

Hirofumi Kikuchi

Nippon Technical Analysts Association (NTAA)

Professional Affiliation: Shinko Research Institute

Current Board Position: No

Roberto Vargas

Society of Technical Analysts (STA)

Professional Affiliation: Bank of America

Current Board Position: No

Julius de Kempnaer

Dutch Commission of Technical Analysts (DCTA)

Professional Affiliation: Talergrupp Ltd.

Current Board Position: Julius currently serves on the IFTA Board of Directors.

Rolf Wetzler

Swiss Association of Market Technicians (SAMT)

Professional Affiliation: Bank Sarasin & Cie.

Current Board Position: No

IFTA 2009 ■ 22nd Annual IFTA Conference

October 8 - 10, 2009

Westin Chicago River North Hotel — Chicago, IL USA ■ www.ifta2009.com

IMPORTANT DATE

October 7, 2009 | Opening of On-Site Registration

IFTA 2009 WELCOME MESSAGE

Once every year, there is a global gathering of professional technical analysts rivaled by no other. This year's October 2009 Conference will be hosted by the American Association of Professional Technical Analysts (AAPTA) and held in Chicago, home of major futures exchanges.

The conference is an exceptional opportunity for Market Technicians from around the globe to immerse themselves in *The International Language of Technical Analysis*, the theme of this year's conference.

Attendees and presenters are renowned Market Technicians ready to debate technicals on the global outlook. Exchanges at recent IFTA Conferences have proven to be foresightful for all participants. Given the current state of the world's investment markets, Technical Analysis has

brought an enormous advantage to those investors and portfolio managers who practice the discipline. IFTA 2009 will be yet another must-attend event.

During the last 12 months we have witnessed market dislocations of historical proportions. Trillions of dollars in wealth have been wiped out. Yet, those of us using even the most rudimentary form of Technical Analysis had ample time to position ourselves on the defensive, allowing us to avoid a major rout to our (and our clients') capital.

The current environment offers Technicians rich opportunity to exercise our skills and elevate standing in the investment community. Opportunities in front of us come along only once in a lifetime.

For this we have lined up an amazing group of speakers who have

graciously volunteered their time for the benefit of their peers.

Among the speakers presenting timely topics at this year's conference are Andrew Lo, Linda Raschke, Albert Vivanti, Ned Davis, Tony Plummer, Paul Desmond, Tony Dwyer, Robin Griffiths, Ian McAvity, Julius de Kempenaer, Hiroshi Okamoto, John Hussman, and Hank Pruden.

Only through the organization of IFTA is it possible to bring together in one place such an esteemed group of experts in the discipline of Technical Analysis. Collectively, these speakers represent over 200 years of global Technical Analysis experience. With this much expertise flowing through our meeting rooms, you can't help but walk away from this conference smarter than you were when you first walked in!

22nd Annual IFTA Conference continued

The discipline of Technical Analysis is growing rapidly across the globe. New societies are being formed every year. Existing societies are adding highly qualified members at a rapid clip. Yet, regardless of language and cultural barriers, we're all able to communicate with each other using the language of charts.

As the saying goes, "a picture is worth a thousand words." And nowhere will this be truer than at this year's IFTA conference.

Display a chart on a screen and no matter what country you're from or which language you speak, you will most likely immediately form an opinion on the message that the chart conveys. Combine this with the ability to congregate in person with others who have a genuine interest in Technical Analysis, and a keen understanding of their local markets, and you have a unique opportunity to share others' thoughts, opinions and analysis.

It is this connection that has inspired this year's conference theme—*The International Language of Technical Analysis*.

So please join us in Chicago this October. The conference will be taking place in the spacious, comfortable and upscale Westin Chicago River North Hotel. Located along the banks of the Chicago River, the hotel is nestled among the remarkable architecture that has since emerged from the ruins of the Great Chicago Fire in 1871.

Among its many achievements, this year's host city is the home of the first modern futures exchange, the Chicago Board of Trade, founded in 1848.

We can think of no better stage for what is sure to be a thought-provoking, informative and fun-filled gathering with your professional peers, companions and friends.

Hosted by the American Association of Professional Technical Analysts, the 2009 IFTA conference promises three full days of learning, sharing, networking, and entertainment.

If you have an interest in Technical Analysis and the future outlook for our

global markets, don't miss this event.

We hope to see you there!

—The AAPTA/IFTA 2009 Conference Committee

IFTA 2009 SOCIAL EVENTS

We have lined up a wonderful social program to highlight the charms of our host city, Chicago, Illinois USA. Read on to see what we have in store.

Lake Michigan Dinner Cruise on the Odyssey Yacht

Thursday, October 8, 2009

5:00 – 11:00 pm (17:00 – 23:00)

Join us for an unforgettable evening of fine dining, entertainment and spectacular views of Chicago's nighttime skyline. The approximately three-hour cruise will be filled with culinary delights and decadent indulgences. Dress attire is suggested for this first-class cruise experience.

Transportation from the hotel to the pier departs from the hotel lobby at 5:30 pm (17:30). The ship departs the pier at 7:00 pm and returns at 10:00 pm. Scheduled arrival time back at the hotel is 11:00 pm.

Windy City Self-Tour

Friday, October 9, 2009

6:30 pm (18:30)

After two full days of listening, learning and networking, you deserve time to venture out on your own. That's why we've designated Friday evening as the night for self-guided adventure. Put on your walking shoes and get ready to explore all downtown Chicago has to offer, including food, sports, shopping, theater, museums and music. You'll find all this and more within walking distance of the hotel lobby or just a short cab

ride away. Click on the Travel link at www.ifta2009.com for ideas on what to do while visiting the Windy City.

Closing Gala at the Chicago Art Institute

Saturday, October 10, 2009

6:00 – 11:00 pm (18:00 – 23:00)

Transportation to Chicago's prestigious Art Institute departs from the hotel lobby Saturday evening at 5:30 pm (17:30). Once there, you'll feast on a fabulous dinner served in the Art Institute's famous Trading Room. Afterwards you can wander freely about the Impressionist Wing where you'll encounter a vast collection of masterpieces created by many of the world's most famous Impressionist and Post-Impressionist artists including Claude Monet, Edgar Degas, Paul Cezanne, Vincent Van Gogh, Edouard Manet, Pierre Auguste Renoir, Paul Gauguin, and others. Dancing rounds out our Closing Gala festivities.

Dive Blues Bar Tour

Saturday, October 10, 2009

11:00 pm (23:00) Saturday to
4:00 am (04:00) Sunday

Your night doesn't have to end just because the Saturday Evening Gala has come to an end. If you're ready for more, join Nigel as he raises the roof at some of Chicago's legendary dive blues bars. Don't miss this chance to experience the sounds that have earned Chicago its reputation as the Blues Capital of the World.

22nd Annual IFTA Conference continued

GENERAL INFORMATION



Date and Location

The 22nd Annual IFTA Conference will be hosted by the American Association of Professional Technical Analysts (AAPTA) from October 8 – 10, 2009 in Chicago, Illinois USA.

Westin Chicago River North

320 North Dearborn Street
Chicago, IL 60654
1-312-744-1900

Getting to the Westin Chicago River North Hotel

Most conference attendees will arrive at Chicago's O'Hare International Airport. The trip from O'Hare to the Westin Chicago River Hotel in downtown Chicago takes between 45 and 60 minutes. The easiest ways to travel from O'Hare to the Westin Chicago River North Hotel are:

Go Express Shuttle: For \$28 per person, this independently run shuttle will pick you up at the airport (lower level, outside the Domestic and International Baggage Claim areas) and take you right to the hotel. Advance reservations are recommended and can be made by calling 1-773-247-1200 or 1-888-284-3826. You can also book online at <http://www.airportexpress.com>

Chicago Transit Authority Rapid Rail:

You can also take the Blue Line from O'Hare to the Lake/Clark stop in downtown Chicago. The Lake/Clark stop is

2 blocks south of the hotel. The Transit Authority provides 24-hour service.

Taxi: For about \$45 to \$50, a taxi can take you from O'Hare to the Westin Chicago River North Hotel. Follow the signs for the TAXI stand once you exit the baggage claim area.

Of course, you can always rent a car and drive from the airport to the hotel. However parking in downtown Chicago is both difficult and expensive, and traffic can be heavy at times. Since public transportation is readily available, a car is advised only if you plan to travel beyond the downtown area.

Banking and Currency Exchange

The US Dollar is the currency used in Chicago. You will find most banks open Monday through Friday from 9:00 am until 5:00 pm (09:00 until 17:00). Some banks are open on Saturdays, but most close early on the weekend, between 12:00 and 1:00 pm (12:00 – 13:00). You can exchange currency at the American Express Travel Services offices located at 605 North Michigan Avenue and 55 West Monroe Street or the Travelex Worldwide Money Downtown Branch located at 19 South La Salle Street.

Foreign currency exchange desks are also located in the International Terminal at O'Hare International Airport, as well as the Westin Chicago River North Hotel lobby. Automatic Teller Machines (ATMs) are readily available throughout the airport and downtown, and at major points of interest in and around Chicago. These machines operate 24 hours a day, 7 days a week and most accept International VISA, Master Card and American Express credit cards.

Climate and Clothing

The average daytime temperature in Chicago during October is 64°F/17°C. Although that may seem mild,

remember that Chicago's nickname is the "Windy City" and strong winds can come off Lake Michigan at any time. If they do, there'll be a chill in the air making it feel colder than it is. If you plan to be outside, it's best to dress in layers. It's also a good idea to pack a heavy and a lightweight coat, gloves, a hat and comfortable walking shoes. If you forget something, don't worry. Shopping is a favorite pastime in Chicago!

Invitations and VISAs

If you have not done so already and you plan to attend the 22nd Annual IFTA Conference, now is the time to begin researching VISA requirements. If you must apply for a VISA, begin the process as soon as possible since it can take several months to complete depending on your origination point. Should you need a personal letter of invitation to attend the conference, please submit your request to: admin@ifta2009.com.

Language and Translation

English will be the official language of this year's IFTA conference. That includes conference presenters as well as all paper and electronic hand-outs.

Time

Chicago uses Central Standard Time which is GMT-6.

Useful Websites

IFTA 2009 Conference Information
<http://IFTA2009.com>

Chicago Summary of Things to Do:
<https://www.ifta2009.com/Travel/SummaryofChicagoActivities/tabid/89/Default.aspx>

Venue

<http://www.westinchicago.com>

Tourism

<http://www.choosechicago.com>

Go Express Shuttle

<http://www.airportexpress.com/index.html>

22nd Annual IFTA Conference continued

REGISTRATION & ACCOMMODATION

Registration

Registering for the 2009 IFTA conference is easy! Simply click on the Registration link, <https://www.ifta2009.com/Registration/tabid/61/Default.aspx> and input all required information. When finished, your credit card payment will be processed using our secure servers.

Upon successful completion of your online conference registration, we will forward a conference confirmation letter via email. This confirmation letter will include the participant's name and payment information, as well as other information provided at the time of registration. Please print this confirmation letter and bring it along when you check in at the conference.

Participant Fees Include

- Admission to all conference sessions.
- All materials handed out at check in and during the sessions, as well as those distributed electronically after the conference.
- Admission to the Exhibitor Hall.
- Gourmet sit-down lunches and coffee breaks during the conference.
- Thursday evening luxury yacht Dinner Cruise.
- Saturday evening Closing Gala festivities.

Companion Fees Include

- Thursday evening luxury yacht Dinner Cruise.
- Saturday evening Closing Gala festivities.

Terms of Payment

We would prefer that all payments be made using a credit card. However, if there is a need to pay by check or wire, please contact admin@ifta2009.com for more details. Please note that registration payments made by check must arrive by October 1, 2009.

Conference Registration Fees

	Before June 21, 2009	After June 21, 2009
IFTA Member/Delegate	\$1,200.00	\$1,500.00
IFTA Member/Delegate w/Companion	\$1,550.00	\$1,850.00
Non-IFTA Member/Delegate	\$1,400.00	\$1,500.00
Non-IFTA Member/Delegate w/Companion	\$1,750.00	\$1,850.00

Registration Modification

In the event there is a need to change the name on a conference registration, please contact admin@ifta2009.com as soon as possible.

Conference Registration Cancellation Policy

We understand that circumstances arise which may result in the need to cancel your conference registration. Should it be necessary to cancel your conference registration, please email your written request to admin@ifta2009.com. We will gladly cancel your conference registration as follows:

Cancellation requests received in writing prior to August 8, 2009 will be eligible for a full refund of conference fees.

Cancellation requests received after August 8, 2009 unfortunately cannot be honored. However, we will allow you to transfer the conference registration to another name.

Accommodation Details

Hotel Accommodation Rates at Westin Chicago River North

Single Rate	Double Rate
\$269.00	\$269.00
Reservations:	312-744-1900

These discounted rates are being offered for three days prior to the start of the conference and three days after the conference ends and are only available when making your reservation by telephone. Reservations made online are not eligible for discounted room rates.

To get these special rates, you must mention *Group Code IFTA* when calling the hotel.

Please note that these rates are per night and are based on double occupancy. Posted rates are in US Dollars and do not include state, city, local or other applicable taxes which are estimated at 15.4% per night.

The charge for additional persons in the room is \$30.00 per person.

To avoid a problem at check in, please contact the hotel at 1-312-744-1900 ASAP if your arrival will be delayed.

If you depart earlier than originally planned, please inform the hotel immediately to avoid an "Early Departure" fee equal to one night's accommodation.

The highly popular Chicago Marathon is taking place at the same time as the IFTA 2009 Conference and hotels in the area will likely be filled to capacity during these events. To avoid problems, remember to reserve your hotel accommodations early!

Hotel Cancellation Policy

Should you need to cancel your hotel accommodations, please contact the hotel directly. The telephone number for the Westin Chicago River North is 1-312-744-1900.

TRAVEL TIPS

- International conference participants likely will fly into O'Hare International Airport, located northwest of the city. There is, however, another smaller airport located closer to downtown Chicago and that is Midway Airport. Midway does not service as many airline carriers as O'Hare, and those that it does are mostly commuter services.

22nd Annual IFTA Conference continued

- Think twice before renting a car. The conference is being held in the heart of downtown Chicago and everything you'll need is no more than a short walk, subway or cab ride away.
- Share a taxi with other conference participants for a more affordable—and enjoyable—ride.
- Pack comfortable shoes, lightweight and heavy jackets, gloves and a hat if you plan to walk the city streets. Remember, dressing in layers is the key to comfort as you tour the Windy City. Bring along some finer fashions for our nighttime social events.
- The city is laid out on a grid system and that makes it easy to get around, especially if you're following a map.
- A Chicago CityPass entitles you to admission to several of the city's museums and an aquarium, plus a magnificent view from high atop either the Sears or the Hancock Tower observation decks, all for one low price.
- Get all the information you need for your visit to Chicago, including brochures and maps, at either of the two tourist information centers located at the Chicago Cultural Center, 77 East Randolph Street at Michigan Avenue or the Chicago Water Works, 163 East Pearson Street at Michigan Avenue. You can also visit the hotel lobby for maps, brochures and answers to all of your questions.
- The sales tax rate/VAT in Chicago is 10%.

CONTACT INFORMATION

Please direct all 2009 IFTA Annual Conference inquiries to our Primary Contact:

Laura Meek
LBM Services, Inc.
420 Creedmoor Rd.
Jacksonville, NC 28546
910-546-6900
lmeek@ec.rr.com

Or our First Alternate Contact:

Cheri Shuman
LBRGroup
847-272-3432
accounting@lbrgroup.com

Or our Second Alternate Contact:

Nigel Bahadur
LBRGroup
312-987-8108
nigel@lbrgroup.com



22nd Annual IFTA Conference continued

ENTERTAINMENT

Chicago Restaurants:

Restaurants near the conference hotel:

Smith & Wollensky Steakhouse
318 North State Street TEL: 312.670.9900

Fulton's On the River
321 N La Salle Dr. TEL: 312.822.0100

Harry Caray's Italian Steakhouse
33 West Kinzie Street TEL: 312.828.0966
Sixteen at the Trump Tower

Casual restaurants near the conference hotel:

Dick's Last Resort in Marina City
315 N. Dearborn Street

Rockit Bar & Grill
22 West Hubbard Street TEL: 312.645.6000
Several River walk Cafes

Restaurants of Interest:

Charlie Trotters
816 West Armitage TEL: 773.248.6228

Morton's The Steakhouse
1050 North State Street TEL: 312.266.4820

The Cape Cod Room at the Drake Hotel
140 East Walton TEL: 312.932.4625

Hugo's Frog Bar & Fish House
1024 North Rush TEL: 312.640.0999

Japonais
600 West Chicago TEL: 312.822.9600

Le Colonial
937 Rush Street TEL: 312.255.0088

Riva at Navy Pier
700 East Grand Avenue TEL: 312.644.7482

Tru 868
North Saint Clair TEL: 312.202.0001

Bars:

Go for a drink at the bar on the floor above the Signature Room Restaurant near the top of the John Hancock building.

Red Head Piano Bar
<http://www.RedHeadPianoBar.com>

House of Blues
<http://www.houseofblues.com/venues/clubvenues/chicago/>

Pops for Champagne
<http://www.popsforchampagne.com/>

Blue Chicago (Gritty Blues)
<http://local.yahoo.com/info-17373469-blue-chicago-ohio-st-chicago>

Night Clubs:

Excalibur
<http://www.excaliburchicago.com/events.php>

Martini Park
<http://www.martinipark.com/chicago/>

Ruby's
<http://www.rubynightclub.com/>

Things To Do:

Exchange tours may be arranged through your broker or by contacting the exchanges directly: CME, CBOE

<http://www.cmegroup.com/company/visit/index.html>

<http://www.cboe.com/AboutCBOE/ContactCBOEADV.aspx>

Architectural Boat Tour
<http://www.wendellaboats.com/chicago.htm>

Hop On Hop Off double decker bus and trolley tours
<http://www.expedia.com/pub/agent.dll?qscr=tsdt&stat=5&flgc=0&loid=178248&ofid=7269&wtid=28&eapid=13>

Magnificent mile shopping
http://www.chicagotraveler.com/chicago_magnificent_mile_shopping_map.htm

Shedd Aquarium
<http://www.sheddaquarium.org/>

4 Seasons High Tea
http://www.fourseasons.com/afternoon_tea/

Untouchables Tour
<http://local.yahoo.com/info-26665403-untouchable-gangster-tours-chicago>

Jersey Boys
<http://www.ticketsnow.com/jersey-boys-tickets/?VID=1547>

Chocolate Tour
<http://www.chicagochocolatetours.com/tours/>

Second City Comedy Club (this is a late night event)
<http://www.secondcity.com/?id=theatres/chicago>

United Center (sports & concert events)
http://www.tickco.com/venue_schedules/United_Center.htm

The Spa at Trump
http://www.trumpchicago.com/Services_Amenities/spa_at_trump.asp

Mario Tricoli Salon and Day spa
<http://www.tricoli.com/spaservices.aspx>

Airport Transportation:

Shuttle bus
<http://www.airportexpress.com/shuttles/airport-transfers-fare-quote.html>

Blue Line Train
<http://local.yahoo.com/info-24491698-cta-blue-linechicago-chicago>

IFTA Member Societies

ARGENTINA – AAAT www.aaat.org.ar
Asociacion Argentina de Analistas Tecnicos

AUSTRALIA – ATAA www.ataa.com.au
Australian Technical Analysts Association

CANADA – CSTA www.csta.org
Canadian Society of Technical Analysts

CZECH REPUBLIC – CNATA* www.cnata.cz
Czech National Association of Technical Analysts

EAST AFRICA – EATAS*
East African Technical Analysis Society

EGYPT – ESTA www.estaegypt.org
Egyptian Society of Technical Analysts

FRANCE – AFATE www.afate.com
Association Française des Analystes Techniques

GERMANY – VTAD www.vtad.de
Vereinigung der Technischer Analysten Deutschlands e.V.

INDIA – ATA* www.taindia.org
The Association of Technical Analysis

INDONESIA – AATI
Asosiasi Analisis Teknikal Indonesia

ITALY – SIAT www.siat.org
Società Italiana di Analisi Tecnica

JAPAN – NTAA www.ntaa.org.jp
Nippon Technical Analysts Association

JORDAN – JTAS www.jtas-jordan.com
Jordan Technical Analysts Society

KUWAIT – KTA* www.kwtaa.org
Kuwait Technical Analysis Association

NETHERLANDS – DCTA
Dutch Commission of Technical Analysis

NEW ZEALAND – STANZ www.stanz.co.nz
Society of Technical Analysts of New Zealand

PAKISTAN – ATAP*
Association of Technical Analysts Pakistan

ROMANIA – AATROM* www.aatrom.org
Asociatia Analistilor Tehnici din Romania

RUSSIA – RSTA www.mfd.msk.ru/ota
Russian Society of Technical Analysts

SAUDI ARABIA – SSTA* www.saudi-sta.org
Saudi Society of Technical Analysts

SCANDINAVIA – STAF www.staf.nu
Skandinaviens Tekniska Analytikers Förening

SINGAPORE – TASS www.tass.org.sg
Technical Analysts Society (Singapore)

SOUTH AFRICA – TASSA* www.tassa.org.za
Technical Analysts Society of Southern Africa

SPAIN – AEAT www.aeatonline.com
Asociación Española de Analistas Técnicos

SWITZERLAND – SAMT www.samt-org.ch
Swiss Association of Market Technicians

UNITED KINGDOM – STA www.sta-uk.org
Society of Technical Analysts Ltd.

UNITED ARAB EMIRATES – ETAA*
Emirates Technical Analysts Association

USA – TSAASF www.tsaasf.org
Technical Securities Analysts Association

USA – AAPTA www.aapta-us.org
American Association of Professional Technical Analysts

* Developing

2009 Board of Directors

EXECUTIVE COMMITTEE

Chair

Elaine Knuth (SAMT)
Email: elknuth@gmail.com

Vice-Chair – the Americas
Henry Pruden, Ph.D. (TSAASF)
Tel: +1 415 442-6583
Email: hpruden@ggu.edu

Vice-Chair – Europe
Axel Rudolph (STA)
Email: axel.rudolph@dowjones.com

Vice-Chair – Asia
Shigetoshi Haneda (NTAA)
Email: shaneda1@nifty.com

Vice-Chair – Middle East, Africa
Ayman Waked CFTe, MFTA (ESTA)
Email: aymanwaked@yahoo.com

Treasurer

Peter Pontikis (STANZ)
Tel: +61 401 696 422
Email: Peter.Pontikis@anz.com

Secretary

Bruno Estier, MFTA (SAMT)
Tel: +41 22 346 9104
Email: bruno.estier@dplanet.ch

Chairman Elect

Adam Sorab (STA)
Email: Adam.Sorab@cqsm.com

CORE BUSINESS COMMITTEES

Academic Interface Committee Chair

Henry Pruden, Ph.D. (TSAASF)
Tel: +1 415 442-6583
Email: hpruden@ggu.edu

Accreditation Committee Chair

Larry Lovrencic (ATAA)
Tel: +61 2 955 55287
Email: lv@firstpacific.net

Education Committee / Body of Knowledge Chair

Claude Mattern, CFTe, MFTA (AFATE)
Tel: +33 1 43 16 98 39
Email: claudio.mattern@bnpparibas.com

Ethics Committee Chair

Timothy Bradley (TSAASF)
Email: timb@dynamictradingmgt.com

Information Management Committee Chair

Véronique Lashinski, CMT (AAPTA)
Email: veronique.lashinski@newedgegroup.com

Journal Committee Chair

Regina Meani, CTFe (STA, ATAA)
Tel: + 61 2 9439 3192
Email: rjmeani@idx.com.au

ADMINISTRATIVE COMMITTEES

Conference Advisory Committee Chair

Timothy Bradley (TSAASF)
Email: timb@dynamictradingmgt.com

IFTA Conference (2009) Committee Chair

Linda Raschke (AAPTA)
Email: lbgroup@att.net

Finance Committee Chair

Simon Warren, MSTA (STA)
Email: warrens@bupa.com

Membership & New

Development Committee Chair
Alex Douglas (TASS)
Email: alex@alexdouglas.com

DIRECTORS AT LARGE

Gregor Bauer, Ph.D. (VTAD)
Email: gregor.bauer@t-online.de

Gerald Butrimovitz, Ph.D. (TSAASF)
Email: tsaagb@ix.netcom.com

Julius de Kempnaer (DCTA)
Email: jdekempnaer@gmail.com

Marc Michiels (AEAT)
Email: mmichiels@novadvice.com

Maurizio Milano (SIAT)
Email: Maurizio.milano@sella.it

Saleh Nasser, CMT (ESTA)
Email: snaser@link.net

Taichi Ohtaki (NTAA)
Email: office@ntaa.or.jp

Hiroshi Okamoto, MFTA (NTAA)
Email: okamoto3genki@horae.dti.ne.jp

Antonella Sabatini (SIAT & SAMT)
Email: as@alum.mit.edu

Ulf Sandberg (VTAD)
Email: Ulf.Sandberg@dzbank.de

Bill Sharp (Immediate Past Chairman)(CSTA)
Email: bgsharp@cogeco.ca

Max von Liechtenstein (STAF)
Email: Liechtenstein@tele2.se

Wang Tao (TASS)
Email: tasstao@yahoo.com.sg

IFTA HEADQUARTERS

International Federation of Technical Analysts
9707 Key West Avenue, Suite 100
Rockville, MD 20850 USA

Phone: +1 240-404-6508
Fax: +1 301-990-9771
Email: admin@ifta.org

IFTA UPDATE 2010 RATE CARD

IFTA Update is the quarterly electronic newsletter of the International Federation of Technical Analysts, reaching more than 7,000 IFTA Colleagues worldwide. The *Update* is an efficient and cost-effective way to communicate with IFTA's member societies and Colleagues.

PUBLICATION SCHEDULE

- Volume 17 issue 1 (advertising submission deadline March 1, 2010)
- Volume 17 issue 2 (advertising submission deadline June 1, 2010)
- Volume 17 issue 3 (advertising submission deadline September 1, 2010)
- Volume 17 issue 4 (advertising submission deadline December 1, 2010)

ADVERTISING SPECIFICATIONS

IFTA Update is distributed electronically in pdf format. Page size is 8.5 inches by 11 inches. Advertising must be 300 dpi in JPEG, TIFF, EPS or PDF file formats.

- Ad Sizes**
- Full page ad with bleed 8.5 inches by 11 inches
 - Full page ad without bleed 7.5 inches by 10 inches
 - Half page ad 5 inches by 7.5 inches
 - One-third page ad square 5 inches by 5 inches
 - One-third page ad vertical 10 inches by 2.5 inches

- Per Issue Cost**
- Full page ad \$400 (US)
 - Half page ad \$250 (US)
 - Third Page ad \$185 (US)

PUBLISHER'S INDEMNITY

The publisher reserves the right to reject any advertising, which is not in keeping with the publication's standards. Publisher reserves the right to mark "advertisement" on copy, which readers might confuse with editorial content.

PAYMENT INFORMATION

- | Ad Size | Amount | Issue |
|--|-------------------|--|
| <input type="checkbox"/> Full page with bleed | (\$400 per issue) | <input type="checkbox"/> Issue I (March) |
| <input type="checkbox"/> Full page without bleed | (\$400 per issue) | <input type="checkbox"/> Issue II (June) |
| <input type="checkbox"/> Half page | (\$250 per issue) | <input type="checkbox"/> Issue III (September) |
| <input type="checkbox"/> One third page square | (\$185 per issue) | <input type="checkbox"/> Issue IV (December) |
| <input type="checkbox"/> One third page vertical | (\$185 per issue) | |

TOTAL DUE _____ (US \$)

Name _____

Firm Name _____

Credit Card: Visa MasterCard Check

Credit Card Number _____

Expiration Date _____

Authorizing Signature _____

Please return this form with your payment to

International Federation of Technical Analysts
9707 Key West Avenue, Suite 100
Rockville, MD 20850 USA

Fax (301) 990-9771