

IFTA UPDATE

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



2012 volume 19 issue 1

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The next issue of the *IFTA Update*: June 2012

Submission deadline: June 1

Send submissions to Linda Bernetch at admin@ifta.org

Advertise in the *UPDATE* and reach more than 7,000+ IFTA colleagues worldwide. For more information, go to www.ifta.org/publications/newsletter/

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

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President's Report to Colleagues

Dear IFTA Colleagues,

This is the first IFTA Update of the New Year, and I am pleased to be able to report that our 2012 Conference will be held from October 11th to 13th in Singapore. This will be IFTA's 25th Annual Conference and it will be preceded by the IFTA Annual General Meeting (AGM) on October 10th. For those of you who have never been to Singapore before, I can wholeheartedly recommend it as one of the most vibrant and enjoyable cities in Asia. As a modern financial centre and developed economy, Singapore enjoys a high reputation for its economy, ease of doing business and political stability. As an ancient trading centre and cultural melting pot, Singapore is also famous for its excellent shopping, exotic cuisine and vibrant night life. In short, Singapore is a fabulous destination and I hope many IFTA Colleagues from all over the world will have the opportunity to experience it this October at the IFTA Conference. There are more details on the Conference further on in this *Update* and I am grateful to all those involved in the June 1 Conference Committee and our hosts, the Singapore Society of Technical Analysts (TASS) for working so hard to put together what I fully expect will be a great conference in this wonderful location.

I am also pleased to report that the IFTA website enhancements are now fully implemented and would like to invite all Colleagues to visit the IFTA website to explore the new functionality.



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President's Report [continued from page 1]

- The **Presentations Database** has been created to share technical analysis presentation materials from all over the world. We would like the database to grow to become a comprehensive and powerful technical analysis resource for all IFTA Colleagues. To this end we encourage anyone who has produced a presentation they would like to share with their IFTA Colleagues to contact their local IFTA Member society for their support and its inclusion.
- The **Qualifications Database** provides a record of all technical analysts holding an IFTA recognised technical analysis qualification. The database was created and designed to allow employers and regulators the ability to verify an individual's qualifications, and individuals are also able to check their own records. We are keen to ensure the database remains accurate and up to date and encourage anyone who thinks their qualifications are not properly reflected to contact IFTA Administration.
- The **Lecturers Database** was created to support IFTA Colleagues who are seeking work as lecturers and presenters. We also hope that it will make it easier for IFTA Member Societies to identify and source specialist teachers and speakers. To be included in the database, all applicants must be supported by an IFTA Member Society. If you would like to put your name forward, please contact your local IFTA Member Society and IFTA Administration.

In preparation for the next edition of the *IFTA Journal*, the Editor has asked me to remind all Colleagues of the May 31st deadline for submissions of papers. The *IFTA Journal* is highly regarded and is provided to both IFTA Colleagues and Universities all over the world. Each year, the

Editorial team takes a great deal of time sifting through the many submissions to produce a *Journal* of the best papers received. As there is always a rush as we approach the deadline, I would ask any Colleague who would like to have their paper considered, to please get them to the *Journal* Editor as soon as possible.

IFTA's Certified Financial Technician (CFTe) examination program continues to produce qualified technical analysts via our testing centres all over the world. With nearly 1,500 CFTe holders worldwide, these examinations are highly regarded by both technicians and employers. The examinations are now available in six different languages and anyone interested in becoming a CFTe can find more information and application forms on the IFTA website.

IFTA has also been asked recently to support the United Arab Emirates Securities & Commodities Authority (ESCA) to develop a CFTe Level I technical analysis training and testing facility for the UAE regulator. In this regard, IFTA will be assisting ESCA to source qualified lecturers from our Membership—to provide training and develop course materials for the ESCA, Dubai based, program. IFTA Colleagues who are interested in putting themselves forward as lecturers should contact IFTA Administration and ensure their details are included in the IFTA Lecturers Database on the IFTA website.



Adam Sorab, CFTe, MSTA
IFTA President

IFTA Society News

AFATE (France)

Following the AFATE General Assembly Meeting of February 16, 2012, the new Board of Directors has elected Robert Haddad as Chairman of the Board. He has served as Vice-Chairman since 2007. Robert, who has a 38-year banking experience, is presently Head of the Treasury & Forex Dept of a the Banque SBA in Paris (Banque Libano-Française Group). He has formerly worked mostly as an International Private Banker, for four years at the RNB of NY in Paris and for 20 years at the Credit Suisse Group, both in Beirut & in Paris. He holds a Psychology Degree, a Banking Studies Certificate and the CFTe.

25TH ANNUAL CONFERENCE OCTOBER 11-13, 2012
MARINA MANDARIN HOTEL, SINGAPORE

Riding the Dragon
Approaches for the next Decade

腾飞之龙

— 未来十年的技术分析之路

IFTA2012

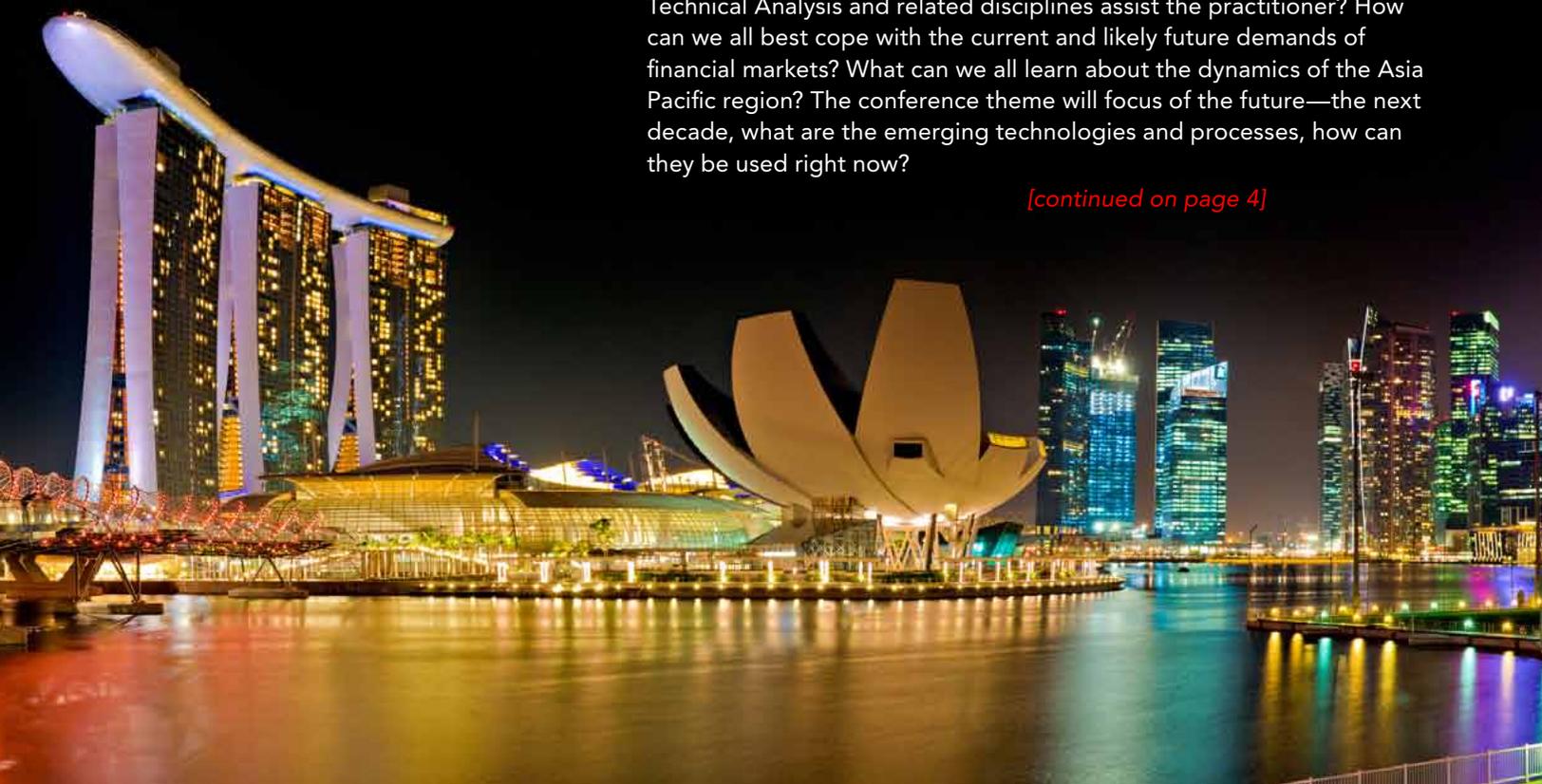
Singapore is the magnificent setting for the 25th Annual IFTA Conference. Singapore is in the very centre of the dynamic and fast growing Asia/Pacific region.

Between 2007 and 2012, the Chinese economy will expand by close to 60 per cent. Emerging Asia as a whole will grow by almost 50 per cent. Over the same period, economies of high-income countries will grow by a mere 3 per cent. Who can doubt that the world is undergoing a profound transformation?

—Martin Wolf, *Financial Times*, Jan 10, 2012.

The theme of the Conference “Riding the Dragon—Approaches for the Next Decade” will shape the programme. How can modern Technical Analysis and related disciplines assist the practitioner? How can we all best cope with the current and likely future demands of financial markets? What can we all learn about the dynamics of the Asia Pacific region? The conference theme will focus of the future—the next decade, what are the emerging technologies and processes, how can they be used right now?

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Riding the Dragon [continued from page 3]

The Conference provides a unique, once a year, opportunity for professional practitioners (and sponsors) to listen to and meet with cutting edge speakers and to network with each other. The IFTA Conference brings together financial professionals from across the world, particularly from the 32 IFTA affiliated Member Societies present in 31 countries.

The level of Conference presentations will be geared for professionally employed Technical Analysts, Finance Sector Senior Managers, Fund Managers, Asset Allocators, Financial Planners and also highly experienced private financial market traders/ investors.

Singapore is a magnificent location for the Conference. An ultra modern city state, Singapore is both cosmopolitan and multi cultural. If you have not been to Singapore in the past, or have not been for ten years, the developments and the environment will astound. If you have visited recently you will understand how Singapore is both a major trading centre and a financial power-house; it is also a delightful place for a tourist visit.

Singapore is truly multicultural, originally a mix of ethnic Chinese, Malay and Indian, it is now augmented by peoples from around the world. English is the business language and is spoken everywhere. So while Singapore is truly a "taste of Asia" it is also a leading business hub.

The Technical Analysis Society of Singapore (TASS) is hosting the Conference in conjunction with the Local Conference Organiser and IFTA. The TASS Committee will work to make the Conference excellent and your stay in Singapore a memorable experience.

Why not plan to attend now?

Robert Grigg, CPA
Conference Director

FUSION ANALYSIS

V. John Palicka's Innovative Book

(Orders on Amazon, Kindle, iPad)

Merging Fundamental,
Technical, Behavioral,
and Quantitative Analysis
for Risk-Adjusted
Excess Returns

FUSION
Analysis

V. JOHN PALICKA CFA CMT

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IFTA Certified Financial Technician (CFTe) Program



IFTA Certified Financial Technician

The IFTA Certificate (Certified Financial Technician) consists of CFTe I and CFTe II, which together constitute a complete professional program.

The two examinations culminate in the award of this internationally recognised professional qualification in Technical Analysis.

Examinations

The exams test not only technical skills, but also international market knowledge.

CFTe I: This multiple-choice exam covers a wide range of technical knowledge and understanding of the principals of Technical Analysis, usually not involving actual experience.

The CFTe I exam is offered in English, French, Italian, German, Spanish, and Arabic, and is available, year-round, at testing centers throughout the world, from IFTA's computer-based testing provider, Pearson VUE.

CFTe II: This exam incorporates a number of questions requiring an essay based analysis and answers. For this, the candidate should demonstrate a depth of knowledge and experience in applying various methods of technical analysis. The exam provides a number of current charts covering one specific market (often an equity), to be analysed, as though for a Fund Manager.

The CFTe is offered in English, French, Italian, German, Spanish and Arabic bi-annually, typically in April and October.

Curriculum

The program is designed for self-study. Local societies may offer preparatory courses to assist potential candidates. Syllabus and Study Guides are available on the IFTA website at <http://www.ifta.org/certifications/registration/>

To Register

Please visit our website at <http://www.ifta.org/certifications/registration/> for registration details.

Cost

IFTA Member Colleagues	Non-Members
CFTe I \$500 US	CFTe I \$700 US
CFTe II \$800* US	CFTe II \$1,000* US

*Additional Fees (CFTe II only):

\$250 US translation fee applies to non-English exams

\$100 US applies for non-IFTA proctored exam locations



International Federation of Technical Analysts

Calendar At-A-Glance

	Topic	Host	Speaker	Location	Time	Contact
Each Wednesday	Promotion of the knowledge of TA . Free weekly meeting in the Micro Bag Trade for member and non-members	AAAT (Argentina)	NA	Micro Stock Exchange Buenos Aires	10:00	info@aaat.org.ar
Monthly	Presentations from local and international speaker on a comprehensive range of topics (sharemarket, CFDs, options, futures, foreign exchange (forex trading), methodologies, money management, psychology, etc.	STANZ (New Zealand)	Varies	Epsom Community Centre 200-206 Gillies Ave. Auckland, NZ	Varies	http://www.stanz.co.nz
March	10 Position Trading on Forex Markets; Handling Fear and Greed, Lunch	ATAA (Australia)	Sinan Koray, Counsellor, Coach	Kahabah Bowling Club 63 Kenibea Ave. Kahibah, NSW, Australia	10:00-16:00	http://www.ataa.com.au/
	13 Monthly Meeting	STA (UK)	Matt Lampert, Socionomics Institute University of Cambridge	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom	18:00	info@sta-uk.org +44 (0) 20 7125 0038
	17 Certified Financial Technician (CFTe) Level I Examination Training	STAN (Nigeria)	TBA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10:00	stanigeria@gmail.com
	17 George Lindsay and the Art of Technical Analysis	CSTA (Canada)	Ed Carlson, Author, book of the year, "George Lindsay and the Art of Technical Analysis"	Mewata Armoury 801-11 Street, SW Calgary, AB, Canada	09:00-06:00	http://www.csta.org
	19 Trading Without Indicators-Simple Techniques for any Market;	ATAA (Australia)	Dr. Walter Peters, Author, "Naked Forex: High Probability Techniques for Trading Without Indicators" Abe Cofnas, leader in the field of currency trading, analysis, and training	The Bowlers Club at 99 on York 95 York Street, Sydney AU	17:15-20:15	http://www.ataa.com.au/
	20 Member Presentation & Interactive Spot; Building a Better RSI	ATAA (Australia)	Alex Douglas, Trader, Sydney Future Exchange	Ainslie Football Club 52 Wakefield Ave. Ainslie, AU	17:15-19:45	http://www.ataa.com.au/
	21 Techniques Using Monthly Charts; Developing Investment Strategy	ATAA (Australia)	Charles Browne, Private Trader; Peter Hallsworth, Medical Scientist/ Private Trader	Enterprise House, Ground Fl. 136 Greenhill Road, Unley, AU	19:00-22:00	http://www.ataa.com.au/
	21 How a Professional Trader Plans & Executes his Trading Day	CSTA (Canada)	Rob Hoffman, Educator, 20+ year veteran of financial markets	Sheridan College, Trafalgar Campus, Room 5301 Oakville, Canada	19:00-20:00	http://www.csta.org
	21 Charts of the Month; The "New Normal" cont'd the Risks and Opportunities for 2012 and Beyond	ATAA (Australia)	Dean Smith, Jerry Bongard, Gareth Orriss, Peter Pontikis, Investment Specialist, ANZ Private	Fitzy's Tavern, Corner of Bryants Road and Pacific Highway, Loganholme, QLD, AU	18:30-21:00	http://www.ataa.com.au/brisbane
	26 Behavioral Technical Analysis	CSTA (Canada)	Paul V. Azzopardi	Dundee Wealth Management 1200 McGill College Ave., Ste.2300 or 23 rd Floor Montreal, Canada	17:00-19:00	http://www.csta.org
	26 Behavioral Technical Analysis (Conference Call)	CSTA (Canada)	Paul V. Azzopardi	Recongna 301 Moodie Drive Ottawa, Canada	17:00-19:00	http://www.csta.org
	29 Seasonal Turning Points; Dinner	ATAA (Australia)	Jody Ellis, CEO Head of Research, Investor Centre	St. Catherine's College, Corner of Stirling Highway & Winthrop Avenue, Crawley, Australia	18:00-19:30	http://www.ataa.com.au/
	29 Market Mind Games	TSAASF (US)	Denise Shull, Author, "Market Mind Games" and veteran trader, theorist, and thought-leader in psychology of risk, uncertainty and exceptional performance.	Golden Gate University 536 Mission Street Room 5311-5312 San Francisco, CA USA	15:00-17:00	http://www.tsaasf.org
	31 First Quarter Review	STAN (Nigeria)	TBA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10:00	stanigeria@gmail.com

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Calendar At-A-Glance continued

	Topic	Host	Speaker	Location	Time	Contact	
April	12	Dinner & Networking; Trading without Indicators – Simple Techniques for Any Market; Sentiment Detection and Trading: New Directions in Technical, Fundamental and Trading Performance Analysis	ATAA (Australia)	Walter Peters, Author, Educator & Doctor of Experimental Psychology; Abe Cofnas, Author Educator & CEO	Shell Theatre Melbourne, Australia	17:30-19:00	http://www.ataa.com.au/display-view/melbourne
	13	Fire or Luce: Will Inflation or Deflation Win the Race?	TSAASF (US)	Eoin Treacy, Global Strategist at Fullermoney.com	Golden Gate University 536 Mission Street Room 5207 San Francisco, CA USA	15:00-17:00	http://www.tsaasf.org
	18	Monthly Meeting	STA (UK)	George Davis, RBC	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom	18:00	info@sta-uk.org +44 (0) 20 7125 0038
	18	Certified Financial Technician (CFTe) Level II Examination	IFTA	NA	Varies	Varies	admin@ifta.org Registration opens in June, closes in August 24th
May	1	Master of Financial Technical Analysis (MFTA) Session 1 application, outline and fees deadline	IFTA	NA	NA	NA	admin@ifta.org
	3-5	AAPTA 2012 Annual Conference	AAPTA (US)	TBA – Conference will provide members with thought-provoking presentations and a chance to mingle with the best minds in our profession.	Atlanta Marriott Buckhead Hotel 3405 Lenox Road, NE Atlanta, GA 30326 USA	TBA	http://www.aapta.com
	8	Monthly Meeting	STA (UK)	Thomaz Pelc, Nomura	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom	18:00	info@sta-uk.org +44 (0) 20 7125 0038
	31	IFTA Journal Call for Paper submission deadline	IFTA	NA	NA	NA	admin@ifta.org
June	1	IFTA Update Submission Deadline (mid-June release)	IFTA	NA	NA	EOB	admin@ifta.org
	12	Monthly Meeting	STA (UK)	Mick Swift, Abbey Capital	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom	18:00	info@sta-uk.org +44 (0) 20 7125 0038
July	1	Certified Financial Technician (CFTe) Level II – registration opens for October 10 th examination through IFTA website	IFTA	NA	Varies	Varies	http://www.ifta.org
August	24	Certified Financial Technician (CFTe) Level II - deadline to register for October 10 th examination	IFTA	NA	Varies	Varies	http://www.ifta.org
	1	IFTA Update Submission Deadline (mid-September release)	IFTA	NA	NA	EOB	admin@ifta.org
	18	Monthly Meeting	STA (UK)	TBA	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom	18:00	info@sta-uk.org +44 (0) 20 7125 0038
October	2	Master of Financial Technical Analysis (MFTA) Session 2 application, outline and fees deadline	IFTA	NA	NA	NA	admin@ifta.org
	9	Monthly Meeting	STA (UK)	TBA	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom	18:00	info@sta-uk.org +44 (0) 20 7125 0038
	10	Certified Financial Technician (CFTe) Level II Examination	IFTA	NA	Varies	Varies	admin@ifta.org

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Calendar At-A-Glance continued

	Topic	Host	Speaker	Location	Time	Contact
October	10	IFTA Annual General Meeting (Members Only)	IFTA	Varies	Marina Mandarin Singapore Room – TBA 6 Raffles Boulevard Marina Square, Singapore	16:00-18:00 admin@ifta.org
	11-13	IFTA 25 th Annual Conference. "Riding the Dragon – Approaches for the next Decade"	IFTA	Varies	Marina Mandarin Singapore 6 Raffles Boulevard Marina Square, Singapore	Varies www.ifta.org
	11	2013 <i>IFTA Journal</i> distribution to members	IFTA	NA	NA	NA www.ifta.org
	15	Master of Financial Technical Analysis (MFTA) Session 1 paper submission deadline	IFTA	NA	NA	NA admin@ifta.org
November	13	Monthly Meeting	STA (UK)	TBA	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom	18:00 info@sta-uk.org +44 (0) 20 7125 0038
December	1	<i>IFTA Update</i> Submission Deadline (mid-December release)	IFTA	NA	NA	EOB admin@ifta.org
	15-31	2013 <i>IFTA Journal</i> web publication	IFTA	NA	NA	NA http://www.ifta.org/publications/journal/

Congratulations to our New MFTA!

Edward Rowson, STA



MFTA Research Paper Title: *Using Volatility Adjusted Stop Losses to Enhance Trading Returns*

ED ROWSON, CFTe, MFTA is a Partner and the Trader at MENA Capital, as well as

being the Risk Manager. Ed joined MENA Capital in April 2006. He has ten years institutional and hedge fund experience focusing on implementing risk managed technical trading strategies. MENA Capital is a London-based investment management and advisory company with focus in the stock markets of the Middle East and North Africa. While overseeing the risk management and trading duties of the funds, Ed investigated and tested the benefits of implementing a risk adjusted stop-loss strategy over the more widely used percentage drawdown stop-loss strategy while technical trading. His MFTA paper investigates whether there is empirical evidence to support this as well as exploring methods to optimise the return on capital and return on Risk that is achievable.

Congratulations New CFTes!

Takaaki Ami, NTAA

Sozo Machida, NTAA

Satoshi Aoki, NTAA

Ben David Morgan, ATAA

Christopher James Banks, ATAA

Warren James Murnane, ATAA

Kyle Burns, ATAA

Hiroaki Nakamura, NTAA

Motomu Chihara, NTAA

Masayuki Nakanishi, NTAA

Masayuki Doshida, NTAA

Hayato Sasahara, NTAA

Tadashi Fukushima, NTAA

Noriaki Sato, NTAA

Midori Hamazaki, NTAA

Kazuhiro Sekine, NTAA

Einar Hoff, STA

Lim Kai Jie Shawn, STA

Hiroaki Ishikawa, NTAA

Felix Edward Steen Sheppard, ATAA

Hirohiko Kanazawa, NTAA

Masao Shindo, NTAA

Maria Khokhlova, STA

Philip G. Skinner, ATAA

Yoshihiko Kimishima, NTAA

Akihiko Takagi, NTAA

Yoshinori Kobayashi, NTAA

Keisuke Takimoto, NTAA

Reiko Kudo, NTAA

Reiji Tsuda, NTAA

Yuji Kunii, NTAA

Kichiya Tsurumi, NTAA

Tommy Larsen, Non-Member

Kazuhiisa Yatake, NTAA



IFTA Master of Financial Technical Analysis

Master of Financial Technical Analysis (MFTA) Program

IFTA's Master of Financial Technical Analysis (MFTA) represents the highest achievement and recognition by peers in the Technical Analysis community.

MFTA is open to individuals who have attained the Certified Financial Technician (CFTe) designation or its equivalent, including:

- Chartered Member of the Nippon Technical Analysts Association (CMTA) from the Nippon Technical Analysts Association (NTAA)
- Diploma in Technical Analysis (Dip.TA) from the Australian Technical Analysts Association (AATA)
- Certified ESTA Technical Analyst Program (CETA) from the Egyptian Society of Technical Analysts (ESTA)

MFTA requires an original body of research. It is intended to be a rigorous demonstration of professionalism in the global arena of Technical Analysis.

For those IFTA Colleagues who do not have the formal qualifications outlined above, but who have other certification and/or many years experience working as a technical analyst, the Accreditation Committee has developed an "alternate path" by which candidates with substantial academic or practical work in technical analysis, can bypass the requirements for the CFTe, and prequalify for the MFTA.

There are three categories of applicant for the alternate path. It is open to individuals who have:

- A certification such as Certified Market Technician (CMT), Society of Technical Analysts (STA) Diploma, PLUS three years experience as a technical analyst; or
- A financial certification such as Certified Financial Analyst (CFA), Certified Public Accountant (CPA), Masters of Business Administration (MBA) PLUS five years experience as a technical analyst; or
- Have a minimum of eight years experience as a technical analyst.

Candidates in these circumstances may apply for the "alternate path". If approved, they may register for the MFTA and send in their research proposals.

Examinations

In order to complete the MFTA and receive your Diploma, you must write a research paper of no less than three thousand, and no more than five thousand, words. Charts, Figures and Tables may be presented in addition.

Your paper must meet the following criteria:

- It must be original
- It must develop a reasoned and logical argument and lead to a sound conclusion, supported by the tests, studies and analysis contained in the paper
- The subject matter should be of practical application
- It should add to the body of knowledge in the discipline of international technical analysis

Timelines & Schedules

There are two MFTA sessions per year, with the following deadlines:

Session 1

"Alternative Path" application deadline

February 28

Application, outline and fees deadline

May 2

Paper submission deadline

October 15

Session 2

"Alternative Path" application deadline

July 31

Application, outline and fees deadline

October 2

Paper submission deadline

March 15 (of the following year)

To Register

Please visit our website at <http://www.ifta.org/certifications/master-of-financial-technical-analysis-mfta-program/> for further details and to register.

Cost

\$900 US (IFTA Member Colleagues);
\$1,100 US (Non-Members)



Does your Member Society wish to host a forthcoming IFTA Conference?

IFTA is seeking "Expressions of Interest" from Member Societies for the hosting of the 26th IFTA Conference to be held in 2013.

IFTA is also seeking "Expressions of Interest" from Members Societies for the hosting of conferences in 2014, 2015, 2016 and 2017. IFTA wishes to make the selection of conference hosts a multi-year schedule into the future, and for it to be both a more collegiate and transparent process.

The IFTA Board is developing a set of criteria for selection of conference hosts and this will include rotation between regions, attractiveness of the location to IFTA colleagues, likely local support, potential for financial success, and the participation of members of the local society in past IFTA Conferences. In addition to the selection criteria, there is also an IFTA Conference Manual in preparation that will be shared with candidate Societies in the year before selection.

In cooperation with a host member society, IFTA will finance, contract and organize the IFTA Annual Conference. This allows the selected Member Society to host a professional International conference on Technical Analysis with leading speakers in the field and to profile their society in the world community of Technical Analysts. The host of the conference will have the opportunity to raise the National profile of their organization, and has the potential to increase revenue for the ongoing work and support of their society. A proportion of any conference surplus will go to the hosting society.

Background:

The International Federation of Technical Analysts, Inc. (IFTA) was incorporated in 1986 and is a global organization of market analysis societies and associations. This not-for-profit federation has four main goals:

- Provide a centralized international exchange for information, data, business practices, local customs and all matters related to technical analysis in various financial centres.
- Provide meetings and encourage the interchange of material, ideas and information for the purpose of adding to the knowledge of colleagues of individual societies and associations.
- Foster the establishment of local (country) societies of technical analysts around the world.
- Encourage the highest standards of professional ethics and competence among technical analysts worldwide.

The first annual IFTA conference was held in Tokyo in late 1988. This intellectual exchange was followed by a second conference in London in October 1989, under the tutelage of host, Robin Griffiths, President of the British Society of Technical Analysts (STA) at the time. Since then IFTA has continuously held an annual conference, in different locations throughout the world, hosted by a different society, in October or November each year. Conferences were held in the following cities:

1988 Tokyo, Japan
 1989 London, England
 1990 Montebello, Canada
 1991 Mexico City, Mexico



Does your Member Society wish to host a forthcoming IFTA Conference? continued

1992 Dublin, Ireland
 1993 New York, NY USA
 1994 Paris, France
 1995 San Francisco, CA USA
 1996 Amsterdam, The Netherlands
 1997 Sydney, Australia
 1998 Rome, Italy
 1999 Niagara-on-the-Lake, Canada
 2000 Mainz, Germany
 2001 Tokyo, Japan
 2002 London, England
 2003 Washington, DC USA
 2004 Madrid, Spain
 2005 Vancouver, Canada
 2006 Lugano, Switzerland
 2007 Sharm el Sheikh, Egypt
 2008 Paris, France
 2009 Chicago, USA
 2010 Berlin, Germany
 2011 Sarajevo, Bosnia and Herzegovina
 2012 To be held in Singapore

In close coordination with the host society, IFTA will be responsible for the following:

- Site selection
- Contract negotiations
- Hotel logistics
- Sponsorship packaging and solicitation and contracting
- Programming
- Exhibits management
- Special event coordination
- Audiovisual production
- Registration
- Marketing
- Financial management

This allows the host society to do what it does best—help determine the site, theme, program and “personality” for the conference. The host society will define the vision for the conference while IFTA’s focus will be on its execution. The host society is a full partner in the execution of the conference; its role can expand as far as its skill and experience allows. The host society shares in any surplus generated by the conference while avoiding any financial exposure.

Before submitting an “Expression of Interest” it is highly desirable that colleagues from the prospective host society have already attended an IFTA Conference and are aware of the standard, format and conference “community”. When a society has been accepted for the next IFTA Conference it is almost mandatory for representatives of the next society, including the prospective local conference chair, to attend this prior IFTA Conference.

Where a Member Society is submitting an “Expression of Interest” the following guidelines may assist:

- For any proposal into the future: The year or optional years that the Member Society wishes to host the IFTA Conference.
- Proposed conference location and city.
- As a guideline, the proposed conference location should be within a 30–45 minutes taxi-drive from a well-serviced international airport.
- It is generally preferred that the conference venue should be in the same hotel as where delegates are staying (or at least within a short walking distance).
- Details about your Member Society, number of members, activities, etc., who will likely be the local conference Chair, and the likely composition and experience of the local conference committee.
- Climatic conditions for the months of September to November.

As the “Expressions of Interest” develop for the following years the candidate Member Societies may be advertised in the *IFTA Update* to give colleagues a “taste” of what is being considered.

As the deadline for a decision approaches the IFTA Conference Chair will be in contact to elicit additional information. This may include:

- An update on information previously supplied.
- A theme or themes for the conference you would like to host
- Preliminary ideas you may already have for off-site conference events
- Ideas you may have for spouse/partner events parallel to the conference
- If you already know, a list of speakers you think you would like to invite to the conference
- Names of potential local sponsors
- Any additional information you think is important to evaluate your proposal.

Please submit your proposal to Linda Bernetich at IFTA Administration, admin@ifta.org, by June 15, 2012.

Should you have any questions, please contact Linda at the address above. We will be happy to arrange a call to discuss with you.

CALL FOR SUBMISSIONS for the 2013 IFTA Journal

The *IFTA Journal* is an annual publication established by the International Federation of Technical Analysts. It is collated by a committee of IFTA colleagues. The *IFTA Journal* is essential reading for academics, students and practitioners of technical analysis in all arenas. It is an excellent reference source for anyone interested in technical analysis, containing a wealth of resource material.

Credibility And Recognition

The *IFTA Journal* is the only international journal of technical analysis with original contributions from all continents covering developments in technical analysis in global markets. The *Journal* reaches leading practitioners and students of TA throughout the world.

Bound in book form, the *IFTA Journal* is a major professional resource. Its archival online publication on the IFTA web site will make your original work available as a future resource to the worldwide community of technical analysts. The 2012–2013 edition will be published with 10,000 copies for global distribution.

Topics

IFTA is seeking papers that cover developments impacting, either directly or indirectly, on the field of technical analysis; they may be drawn from such areas as:

- Basic market analysis techniques
- Indicators—sentiment, volume analysis, momentum, etc.
- Global and intra-global TA

- Styles of TA
- Data
- The changing role of TA in the investment community.

We would especially like to see contributions that draw from areas not previously examined, and/or topics tangential to technical analysis.

The above list is just a guide and should in no way be considered restrictive. We wish to make the *Journal* open to new and innovative ideas from all areas of TA and those that connect with it.

Submitting Contributions

Registration and submission of contributions is via the web at www.ifta.org, or by email to the editor, Rolf Wetzer, rolf.wetzer@sarasin.ch.

Language

Contributions must be submitted in English with British grammar required.

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All texts referred to in the paper must be appropriately referenced with a bibliography and

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Responsibility for the accuracy of references and quotations is the author's. We expect these to be checked thoroughly by the author before submission.

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Illustrations and charts must be referred to by Figure Number and source (when applicable). Tables must be referred to by Table Number and source.

Length Of Contribution

Papers should be approximately 1200 to 3000 words, with supporting graphs and charts.

Format

We ask for submission in MS Word or other text format. PDF format will not be accepted. Charts and graphs may be in gif or jpeg, but we ask that authors also keep a tif format in case it is required for printing purposes. An Excel spreadsheet supporting your submission may also be submitted.

Editorial Timeline

January 1	Call for papers distributed
May 31	Deadline for all submissions
May 31	Papers distributed for review
July 31	Reviewer's comments returned to editor
August 17	Notification of acceptance/rejection
August 31	Submission to printer
October 2012	Worldwide distribution
December 2012	Web publication

For more information, see out website <http://www.ifta.org/publications/journal/>

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the number and quality of the submissions and the Editor's findings, selections are not negotiable.

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Questions

For more information, please contact admin@ifta.org.

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The *Journal* provides colleagues and interested persons with continuing education in Technical Analysis (TA). The broad editorial content helps colleagues remain informed of the developments and leading body of work in Technical Analysis.

The *IFTA Journal* is the only international journal of technical analysis reaching a global audience of interested and dedicated practitioners of TA throughout the financial community. It is received and read by Analysts, Fund Managers, Financial Writers and other decision makers throughout the international financial industry.

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Circulation and Readership

Total Circulation..... 10,000 (ca. 7000 through paid membership dues)

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Publication Schedule... Fall 2012

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2012 Issue Deadline Date

May 31, 2012

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Full page ad format = 8.5" x 11" (215 x 280mm). 300dpi JPEG, Tiff, EPS, or PDF files are acceptable.

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Perfect binding Journal/Book Format, 8.5" x 11", 80# gloss weight. Aqueous Coating on covers. (This is a clear water based coating that adds a high gloss finish and additional protection to the *Journal*, and will give your printed advertisement a richer look.)

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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

Summer Issue.....advertising submission deadline June 1, 2012
Fall Issue.....advertising submission deadline September 1, 2012
Winter Issue.....advertising submission deadline December 1, 2012
Spring Issue.....advertising submission deadline March 1, 2013

For more information and to advertise,
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25TH ANNUAL CONFERENCE OCTOBER 11-13, 2012
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*Riding the Dragon
Approaches for the next Decade*

腾飞之龙

— 未来十年的技术分析之路

IFTA2012



Sponsorship Opportunities



Sponsorship Opportunities

Singapore is the magnificent setting for the 25th Annual IFTA Conference. Singapore is in the very centre of the dynamic and fast growing Asia/Pacific region.

Between 2007 and 2012, the Chinese economy will expand by close to 60 per cent. Emerging Asia as a whole will grow by almost 50 per cent. Over the same period, economies of high-income countries will grow by a mere 3 per cent. Who can doubt that the world is undergoing a profound transformation?

—Martin Wolf,
Financial Times, Jan 10, 2012.

The theme of the Conference “*Riding the Dragon – Approaches for the Next Decade*” will shape the programme. How can modern Technical Analysis and related disciplines assist the practitioner? How can we all best cope with the current and likely future demands of financial markets? What can we all learn about the dynamics of the Asia Pacific region?

The International Federation of Technical Analysts was

incorporated in 1986 and is a global organization of market analysis societies and associations. IFTA is an international non-profit professional organization.

The Conference provides a unique, once a year, opportunity for professional practitioners (and sponsors) to network. The IFTA Conference brings together financial professionals from across the world, particularly from the 32 IFTA affiliated Member Societies present in 31 countries.

The level of Conference presentations will be geared for professionally employed Technical Analysts, Finance Sector Senior Managers, Fund Managers, Asset Allocators, Financial Planners and also highly experienced private financial market traders/investors.

The IFTA Conference provides a unique opportunity for a sponsor to reach the decision and opinion makers in your market. Sponsorship of the IFTA Annual Conference is an extremely efficient vehicle for companies looking to gain targeted exposure to this extremely influential audience in this growing region.

Singapore is a magnificent location for the Conference. An ultra modern city state, Singapore is both cosmopolitan and multi cultural. If you have not been to Singapore in the past, or have not been for ten years, the developments and the environment will astound. If you have visited recently you will understand how Singapore is both a major trading centre and a financial powerhouse; it is also a delightful place for a tourist visit.

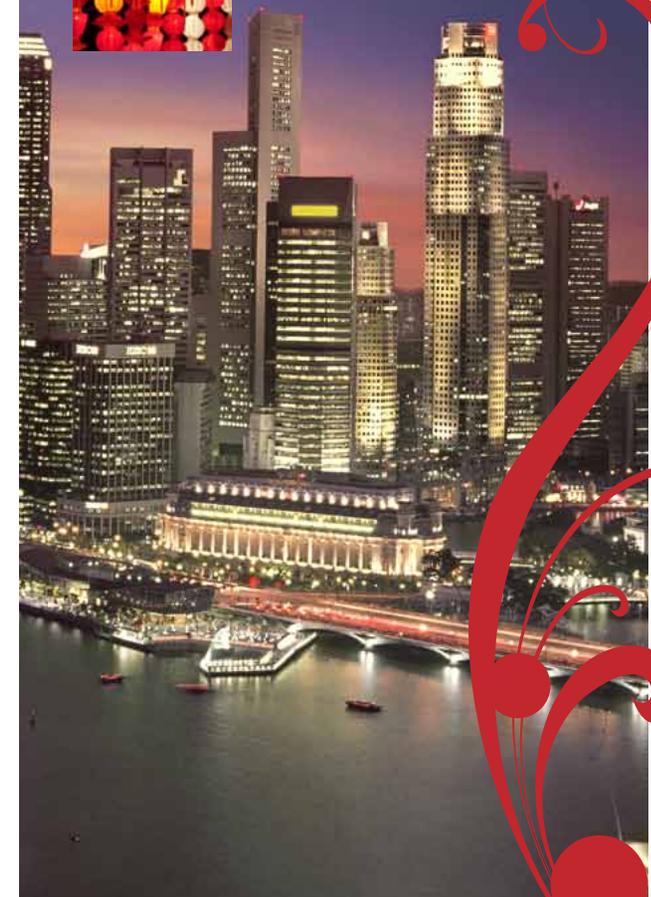
Singapore is truly multicultural, originally a mix of ethnic Chinese, Malay and Indian it is now augmented by peoples from around the world. English is the business language and is spoken everywhere. So while Singapore is truly a “taste of Asia” it is also a leading business hub.

The Technical Analysis Society of Singapore (TASS) is hosting the Conference and in conjunction with the local Conference Organiser and IFTA. The TASS Committee will work to make the Conference excellent and you stay in Singapore a memorable experience.

Technical Analysis is the systematic method of analysing financial instruments, including securities, futures and interest rate products, with only market-delivered information such as price, volume, volatility and open interest. The tools of technical analysis are measurements and derivatives of price, for example on-balance volume, price oscillators, momentum measurements and pattern recognition. A Technical Analyst applies such tools for forecasting and timing the trading and investing in financial instruments. Technical Analysis is a universally recognized discipline.

Riding the Dragon
Approaches for the next Decade

IFTA2012





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