

# **Markets and More**

By Bob Krishfield

Dec 13, 2011

# Agenda

- Market Review
- Performance Results of 2011
- What Strategies Worked
  
- Tools
  - Think or Swim
  - FINVIZ Screener
  - RTT

# US Markets

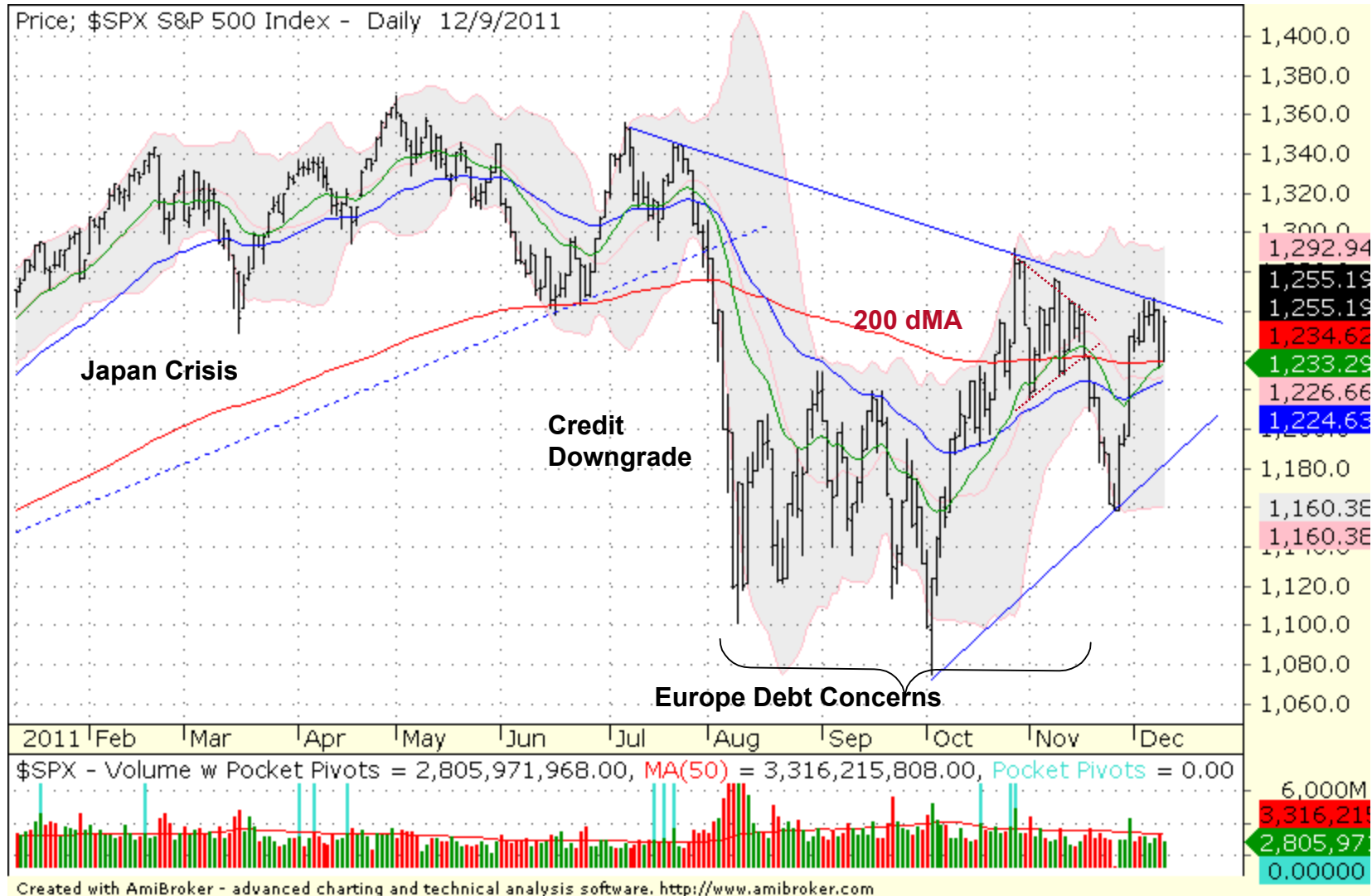
## Current

- Recovered from 3 wk decline
- Now Stalled at 200d MA
- Waiting to See How EU Summit Holds Up
- Hoping for Christmas Rally

# SP500 - Last Two Years



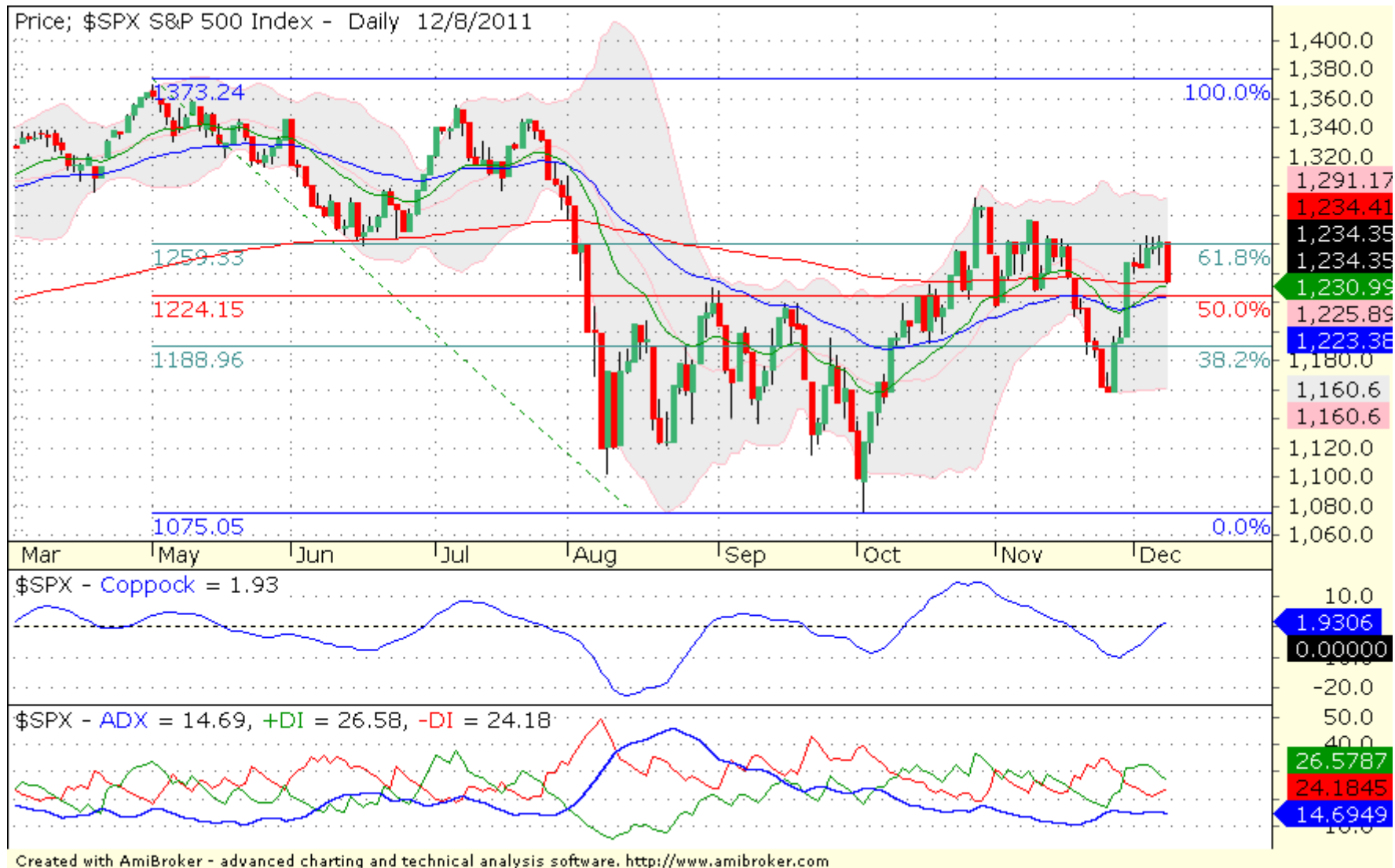
# SP500 - This Past Year 2011



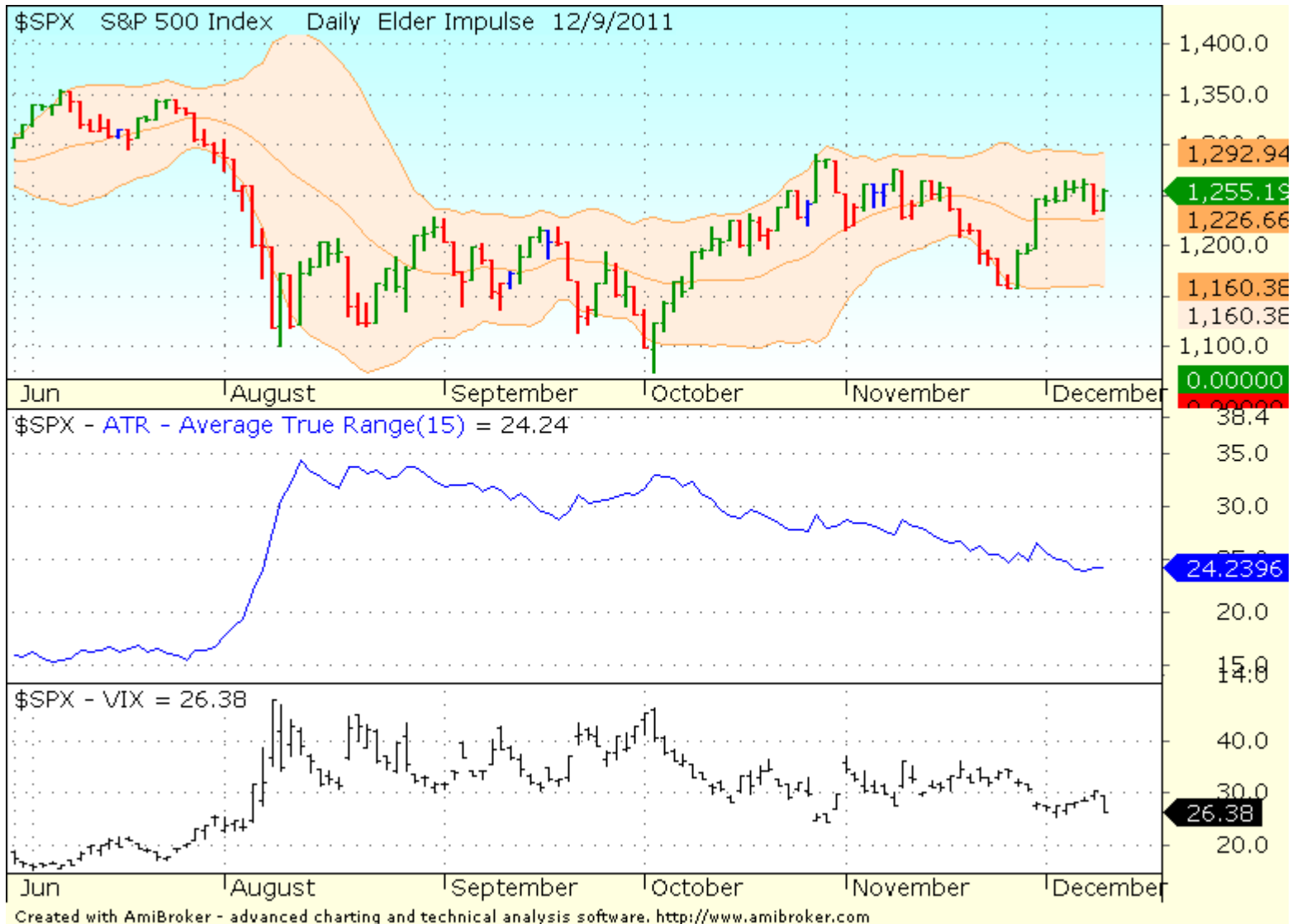
# SP500 Seasonal System



# SP500 Trendless



# SP500 Volatility





# Dow



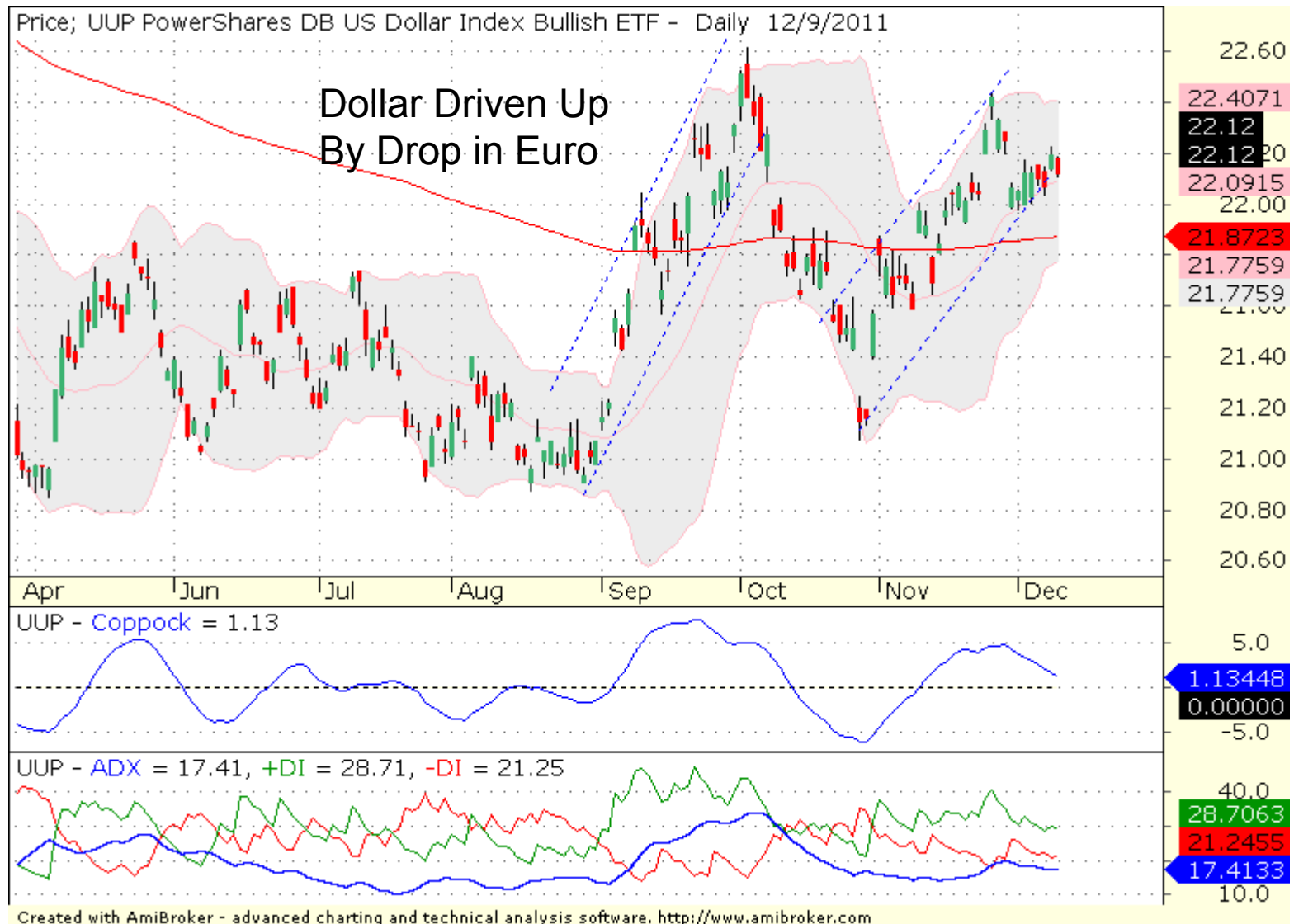
# NASD



# 20 Yr Treasury ETF -TLT



# US Dollar



Indicators/Systems (Time Frame)	Buy/Sell Signal	Date Triggered	Price of Index at Signal
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**Long Term - For S&P 500**

Mechanical System from 1961		2011-08-22	1124
S&P 500 Weekly Renko		2010-11-25	1160
S&P 500 Monthly - 20 SMA		2010-10-28	1220
NYSI Cumulative		2011-10-18	1225
230 period Aron Oscillator		2011-08-17	1194
Golden Cross 50/200 day EMA System		2011-08-17	1194

**Intermediate Term - S&P 500**

\$NYSI Weekly with 5/3 Stochastics		2011-11-16	1237
\$NYSI Weekly with 5/3 Stochastics and RSI		2011-11-21	1193
13/34 EMA on Daily SPX		2011-11-24	1162
BPT Modified Hull MA 34 Length (M3 Switch)		2011-12-01	1245

**Intermediate Term - Nasdaq**

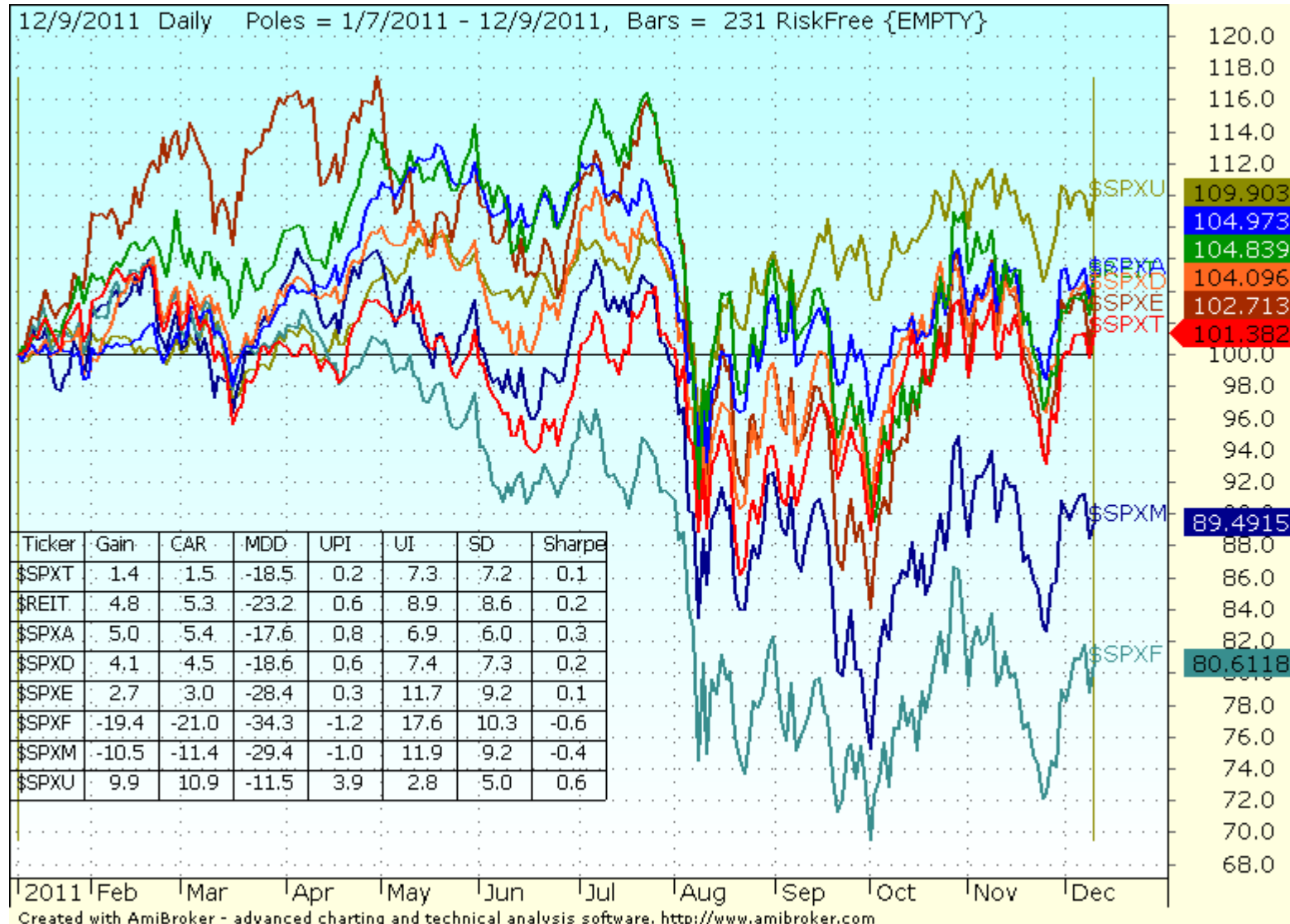
BPCOMPQ Daily 20 EMA		2011-12-05	2656
\$BPCOMPQ - Weekly		2011-12-02	2627
\$NASI Renko 8 points		2011-12-08	2596
\$NASI - 3 EMA		2011-12-08	2596
\$NASI - Three Line Break		2011-11-18	2573
\$NASI Daily with PSAR		2011-11-17	2588
\$NASI - Weekly		2011-11-18	2573

# Sectors Quarterly Performance %Gain

Symbol	Name	Q1 C%	Q2 C%	Q3 C%	Q4 C%	YR C%
\$SPXU	S&P 500 Utilities Sector Index	5.2	2.2	-0.3	6.0	13.5
\$SPXS	S&P 500 Consumer Staples Sector Index	2.4	5.1	-3.7	6.1	9.9
\$REIT	Dow Jones Equity All REIT TR Index	9.4	1.9	-5.0	3.4	9.6
\$SPXA	S&P 500 Health Care Sector Index	3.9	7.4	-8.2	5.4	8.0
\$SPXE	S&P 500 Energy Sector Index	14.3	-4.1	-10.1	8.5	6.9
\$SPXD	S&P 500 Consumer Discretionary Sector Index	3.9	-0.6	-7.1	9.8	5.3
\$SPXT	S&P 500 Information Technology Sector Index	2.6	-3.2	-4.9	10.6	4.5
\$SPXL	S&P 500 Telecommunication Services Sector Index	2.7	2.9	-7.8	4.3	1.6
\$SPXI	S&P 500 Industrials Sector Index	7.2	-1.6	-15.7	12.1	-0.3
\$SPXM	S&P 500 Materials Sector Index	2.4	1.8	-12.8	3.6	-5.9
\$SPXF	S&P 500 Financials Sector Index	6.6	-9.1	-17.1	5.9	-15.0

Symbol	Name	Q1 C%	Q2 C%	Q3 C%	Q4 C%	YR C%
\$DJUSUT	DJ US Utilities Index	2.2	4.4	-0.9	6.1	12.3
\$DJUSNG	DJ US Personal & Household Goods	0.5	5.3	-3.3	8.3	10.9
\$DJUSFB	DJ US Food & Beverage Index	0.9	6.1	-2.4	3.6	8.3
\$DJUSRT	DJ US Retail Index	1.1	1.4	-2.6	7.9	7.8
\$DJUSEN	DJ US Oil & Gas Index	13.6	-3.8	-9.7	8.2	6.8
\$DJUSHC	DJ US Health Care Index	2.4	8.0	-8.7	5.2	6.1
\$DJUSRE	DJ US Real Estate Index	8.4	0.9	-6.5	1.2	3.5
\$DJUSTC	DJ US Technology Index	1.8	-3.6	-4.4	10.3	3.4
\$DJUSIG	DJ US Industrial Goods & Services Index	5.1	-1.5	-14.5	12.3	-0.6
\$DJUSTL	DJ US Telecommunications Index	-2.4	6.0	-8.5	2.9	-2.5
\$DJUSIR	DJ US Insurance Index	2.2	-3.5	-13.8	10.2	-6.4
\$DJUSBS	DJ US Basic Resources Index	1.0	-7.5	-10.4	-3.5	-19.2

# Sector Relative Performance

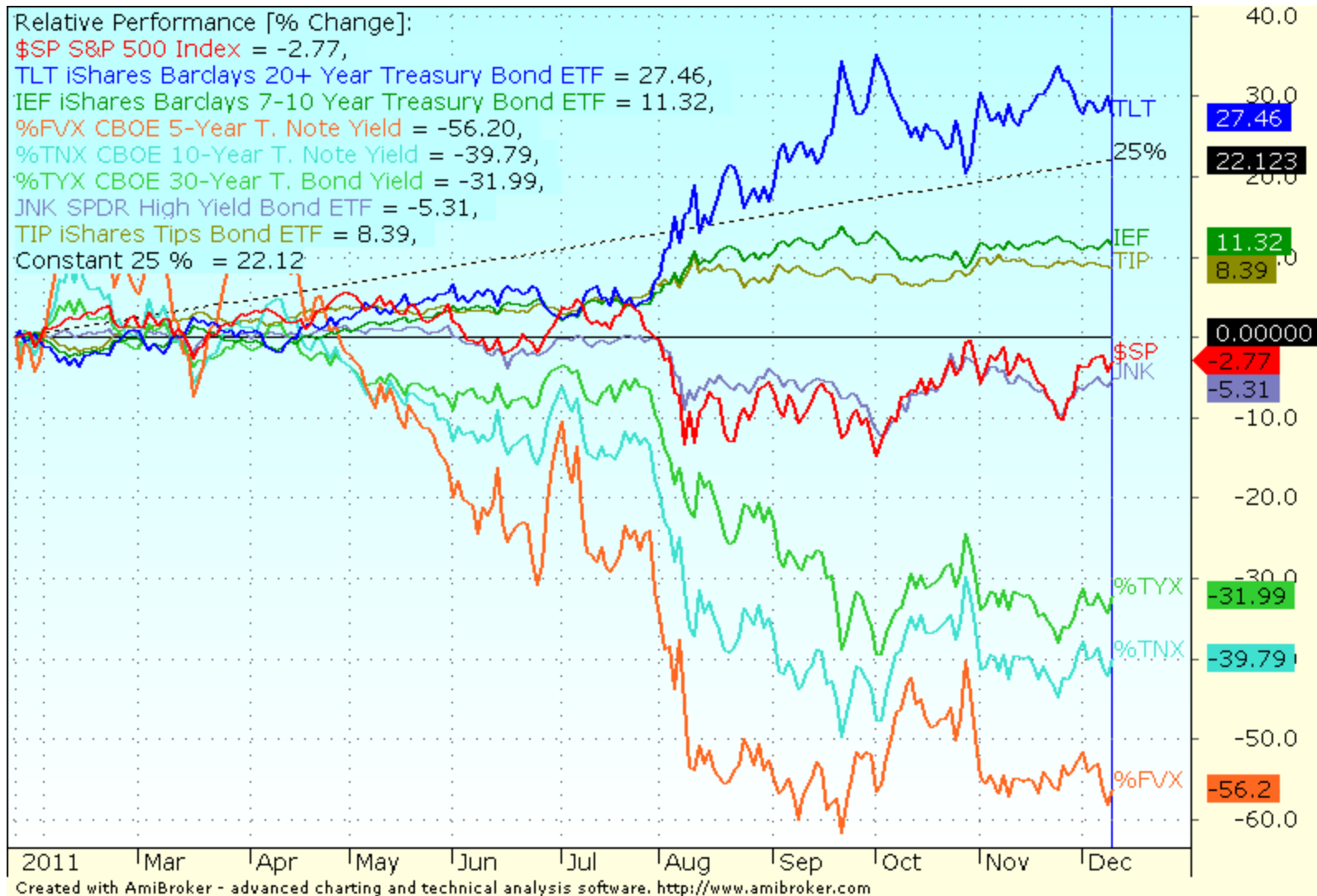


# US Indices- Quarterly %Performance

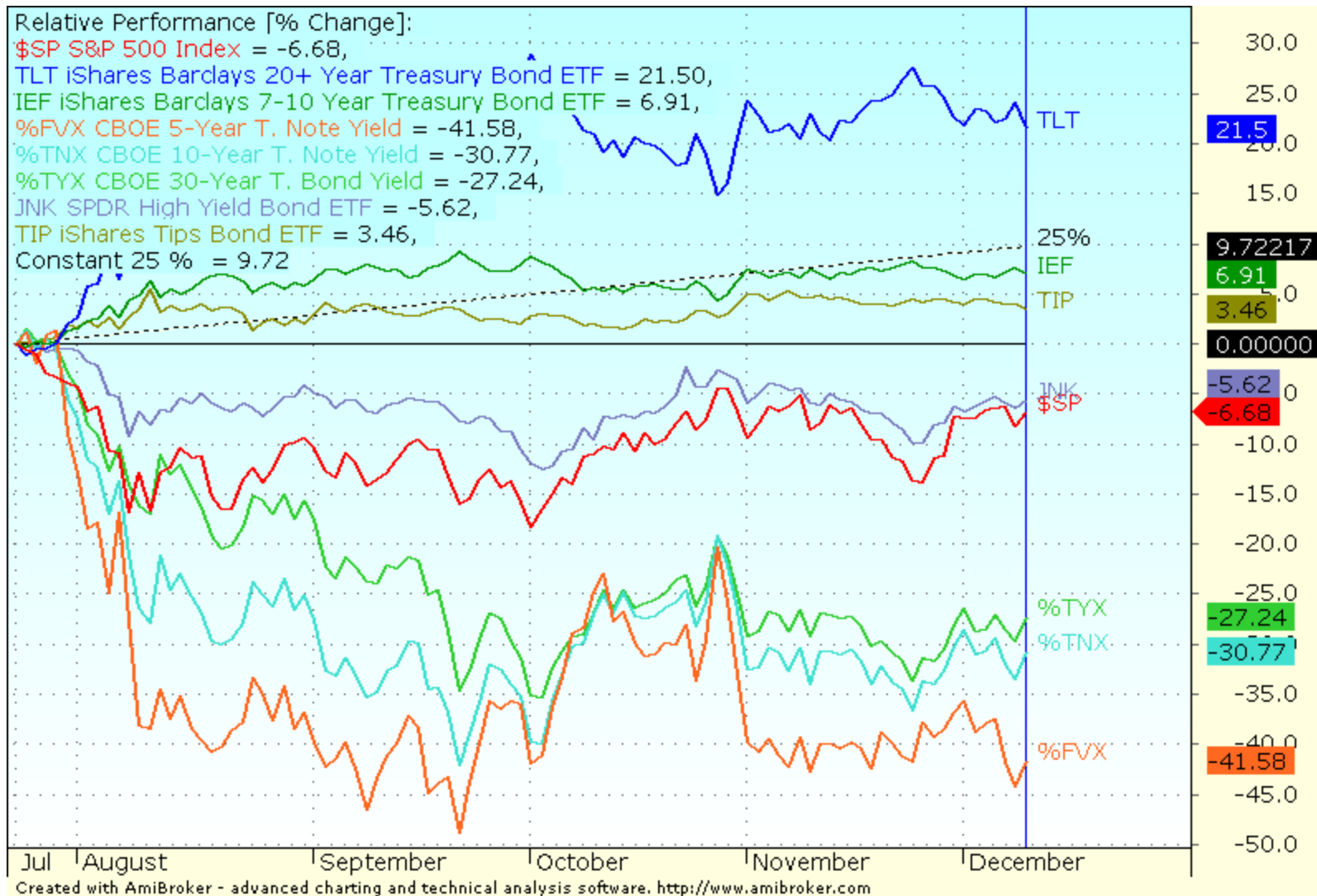
Symbol	Name	Q1 C%	Q2 C%	Q3 C%	Q4 C%	YR C%
TLT	20+ Year Treasury Bond ETF	-1.8	5.6	17.8	2.5	25.3
GLD	SPDR Gold ETF	2.5	6.4	19.6	-5.8	22.9
\$DJI	Dow Jones Industrial Average	5.1	-0.3	-7.5	10.2	6.8
\$REI	All REIT Index	8.4	1.0	-5.8	2.5	5.8
\$OIX	CBOE Oil Index	11.1	-3.4	-12.2	11.3	4.7
\$NDX	NASDAQ 100 Index	3.4	-3.0	-1.4	5.8	4.7
AGG	Aggregate Bond ETF	0.4	1.6	2.4	-0.5	3.9
\$OEX	S&P 100 Index	4.4	-2.4	-7.8	8.6	2.0
\$SPX	S&P 500 Index	4.5	-1.9	-8.6	8.0	1.2
\$RUI	Russell 1000 Index	4.7	-1.7	-9.0	7.7	0.8
\$SML	S&P SmallCap 600 Index	3.0	-1.6	-10.9	11.4	0.7
\$COMP	NASDAQ Composite Index	2.4	-2.3	-5.5	6.1	0.4
\$MID	S&P 400 MidCap Index	5.5	-2.0	-10.9	6.9	-1.5
\$HUI	NYSE Gold BUGS Index	-4.1	-8.3	21.6	-7.9	-1.6
\$RUT	Russell 2000 Index	2.5	0.3	-12.9	7.8	-3.5
\$NYA	NYSE Composite Index	4.7	-2.2	-12.1	6.5	-4.1
\$SOX	PHLX Semi-conductor Index	2.5	-6.6	-10.1	4.7	-9.8
%TYX	CBOE 30-Year T. Bond Yield	2.2	-7.0	-22.9	-4.3	-29.9
%TNX	CBOE 10-Year T. Note Yield	1.5	-10.6	-35.5	6.3	-37.7
%IRX	CBOE 13-Week T. Bill Yield	-34.8	-46.7	-87.5	0.0	-95.7



# Bonds - 2011



# Bonds - 6 Mo



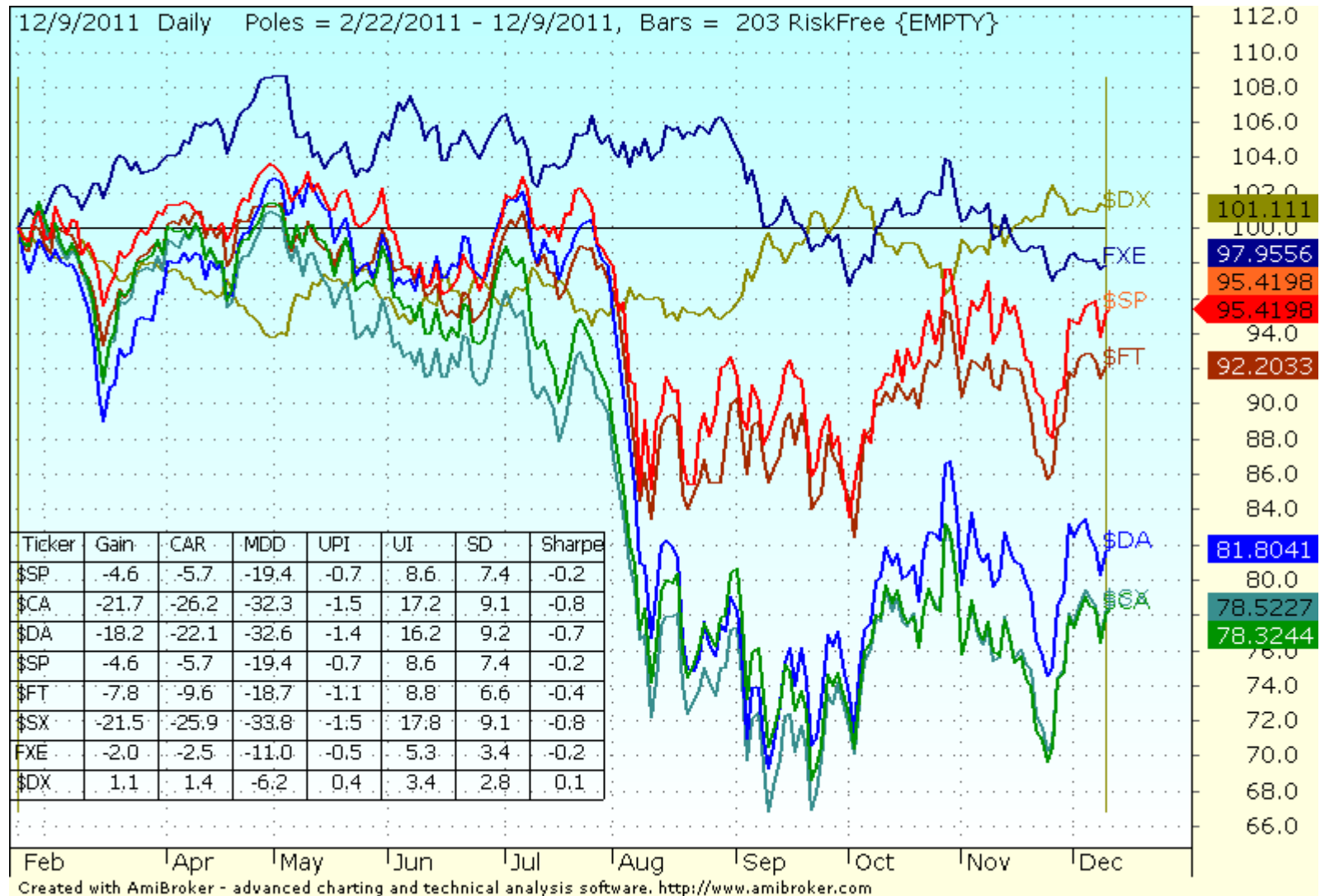
# World Indices - Quarterly %Performance

Symbol	Name	Q1 C%	Q2 C%	Q3 C%	Q4 C%	YR C%
\$DJ	Dow Jones Industrial Average	5.1	-0.3	-7.5	10.2	6.8
\$NQ	NASDAQ 100 Index	3.4	-3.0	-1.4	5.8	4.7
\$OE	S&P 100 Index	4.4	-2.4	-7.8	8.6	2.0
\$SP	S&P 500 Index	4.5	-1.9	-8.6	8.0	1.2
\$RUI	Russell 1000 Index	4.7	-1.7	-9.0	7.7	0.8
\$NC	NASDAQ Composite Index	2.4	-2.3	-5.5	6.1	0.4
\$DX	US Dollar Index	-5.2	-0.4	1.5	2.2	-1.9
\$CR	CRB Index	11.3	-1.7	-3.0	-8.3	-2.7
\$RU	Russell 2000 Index	2.7	-2.6	-12.5	9.7	-4.0
\$NY	NYSE Composite Index	4.7	-2.2	-12.1	6.5	-4.1
\$KO	KOSPI Korean 200 Index	1.3	3.2	-11.4	2.7	-4.8
\$FT	FTSE 100 Index	0.4	-1.5	-9.9	6.9	-4.8
\$SXF	S&P/TSX 60 Index	3.8	-3.2	-7.2	-3.2	-9.7
\$SW	Swiss Market Index	-3.8	-1.2	-13.5	8.1	-11.1
\$DA	DAX Index	-5.2	6.8	-27.3	15.9	-14.8
\$BVSP	Bovespa Brazil Index	-5.0	-3.9	-9.2	1.1	-16.3
\$SX	EuroSTOXX 50 Index	-1.3	-2.0	-25.4	15.0	-17.0
\$SC	Shanghai Composite Index	6.2	-8.2	-9.9	-6.6	-17.9
\$CA	CAC 40 Index	-2.5	0.2	-23.7	9.6	-18.3
\$TDX	TecDAX German 30	4.7	0.2	-21.4	-1.2	-18.5
\$SEN	BSE Bombay Sensex	-7.5	-0.4	-8.5	-3.9	-18.9
\$SG	Singapore Index	-4.2	-1.5	-9.5	-5.4	-19.3
\$TW	MSCI Taiwan Index	-1.0	2.7	-13.8	-8.3	-19.7
\$HS	Hang Seng Index	-0.0	-3.8	-11.2	-6.7	-20.3

# World Indices - Monthly Performance Rank

Ticker	Name	1/6	2/7	3/10	4/8	5/11	6/9	7/11	8/9	9/8	10/7	11/9	12/9
\$BVSP	Bovespa Brazil Index	79	18	73	77	26	66	50	16	85	22	75	56
\$CA	CAC 40 Index	72	82	13	75	47	19	35	25	57	86	32	71
\$CR	CRB Index	40	52	57	67	26	73	72	26	71	47	75	36
\$DA	DAX Index	55	93	13	84	45	37	46	20	63	90	35	66
\$DJ	Dow Jones Indust Average	67	75	18	83	60	8	75	22	69	67	55	69
\$DX	US Dollar Index	40	61	33	30	77	54	58	54	79	35	61	46
\$FT	FTSE 100 Index	55	53	25	90	35	19	62	25	71	76	40	72
\$HS	Hang Seng Index	63	38	62	77	21	30	62	38	69	58	69	57
\$KO	KOSPI Korean 200 Index	88	20	52	93	44	35	82	17	70	77	59	66
\$NC	NASDAQ Comp Index	79	46	22	79	63	11	74	23	76	58	57	64
\$NQ	NASDAQ 100 Index	87	45	23	75	69	11	76	25	76	55	49	63
\$NY	NYSE Comp Index	60	56	18	79	44	14	65	24	68	67	53	67
\$OE	S&P 100 Index	73	56	18	80	56	12	70	23	70	64	53	69
\$RU	Russ2000 Index	36	54	26	71	39	13	74	21	72	67	57	67
\$RUI	Russ1000 Index	75	54	18	78	57	10	69	23	73	62	56	66
\$SC	Shanghai Comp Index	33	49	78	44	17	39	87	21	62	31	84	18
\$SEN	BSE Bombay Sensex	90	12	77	90	22	63	77	21	57	45	81	52
\$SG	Singapore Index	79	23	63	94	33	27	76	39	65	51	62	54
\$SP	S&P 500 Index	74	56	18	78	58	10	69	23	72	62	55	66
\$SW	Swiss Market Index	58	71	18	85	83	18	50	36	79	87	28	78
\$SX	EuroSTOXX 50 Index	71	74	12	77	35	31	36	24	56	90	30	70
\$SXF	S&P/TSX 60 Index	51	72	34	67	32	39	73	27	80	53	67	61
\$TDX	TecDAX German 30	69	60	21	62	45	25	43	42	63	68	55	63
\$TW	Taiwan Index	77	42	39	79	76	46	43	30	74	72	68	49

# US vs Europe Stocks



# Top Industry Groups

Symbol	Name	Q1 C%	Q2 C%	Q3 C%	Q4 C%	YR C%
\$SPXTKCD	S&P 500 Trading Companies & Distributors S	3.6	4.1	5.2	25.7	42.5
\$SPXNGAS	S&P 500 Gas Utilities SubInd Index	16.9	5.3	-3.6	19.9	42.3
\$SPXOILS	S&P 500 Oil & Gas Storage & Transportation	18.0	6.8	-9.5	24.1	41.6
\$SPXENTS	S&P 500 Home Entertainment Software SubI	17.5	24.8	-4.5	-0.4	39.6
\$SPXTIRE	S&P 500 Tires & Rubber SubInd Index	34.1	14.3	-35.7	40.9	38.8
\$SPXHMRT	S&P 500 Homefurnishing Retail SubInd Inde	-1.3	17.2	8.5	9.0	36.7
\$SPXHCTC	S&P 500 Health Care Technology SubInd Inc	10.6	14.9	9.5	-5.6	31.3
\$SPXHMO	S&P 500 Managed Health Care SubInd Inde	19.0	16.5	-11.6	5.9	29.7
\$SPXTEXT	S&P 500 Apparel, Accessories & Luxury Goo	5.9	1.7	3.8	14.0	27.4
\$SPXTKCS	S&P 500 IT Consulting & Other Services Sub	11.4	1.5	-5.0	18.3	27.0
\$SPXSCSV	S&P 500 Specialized Consumer Services Sub	24.5	-0.4	-15.9	20.1	25.2
\$SPXTOBC	S&P 500 Tobacco SubInd Index	5.8	8.6	-2.4	11.4	25.0
\$SPXREST	S&P 500 Restaurants SubInd Index	1.9	2.7	4.2	13.2	23.3
\$SPXRETA	S&P 500 Apparel Retail SubInd Index	3.2	3.5	-0.8	14.5	21.2
\$SPXRERD	S&P 500 Retail REITs SubInd Index	6.2	4.1	2.3	5.7	19.5
\$SPXDSSR	S&P 500 Diversified Support Services SubInc	9.5	15.9	-2.4	-3.8	19.2
\$SPXAUTR	S&P 500 Automotive Retail SubInd Index	-1.9	-0.5	7.3	12.4	17.8
\$SPXTKBI	S&P 500 Biotechnology SubInd Index	0.7	13.1	-4.9	8.6	17.6
\$SPXMEDA	S&P 500 Broadcasting SubInd Index	10.4	5.8	-13.5	15.0	16.2
\$SPXTRCK	S&P 500 Trucking SubInd Index	4.0	8.0	-17.0	24.6	16.1
\$SPXTKDP	S&P 500 Data Processing & Outsourced Serv	1.3	2.9	-0.9	11.8	15.6
\$SPXHCSS	S&P 500 Health Care Distributors SubInd Inc	15.6	8.2	-11.2	4.0	15.5
\$SPXDST	S&P 500 Distributors SubInd Index	2.3	-2.6	3.2	12.2	15.5
\$SPXFOOD	S&P 500 Packaged Foods & Meats SubInd Ir	4.2	6.3	-2.8	7.1	15.3
\$SPXRETF	S&P 500 Food Retail SubInd Index	11.6	-1.0	-4.6	9.3	15.2

# Bottom Industry Groups

\$SPXAMCE	S&P 500 Asset Management & Custody Banl	1.2	-5.1	-21.8	8.6	-18.4
\$SPXLIFE	S&P 500 Life & Health Insurance SubInd Ind	7.5	-9.5	-23.8	9.8	-18.6
\$SPXINSM	S&P 500 Multi-line Insurance SubInd Index	5.7	-9.4	-20.6	5.9	-19.4
\$SPXCCRS	S&P 500 Specialty Stores SubInd Index	-7.1	-10.0	-6.4	1.7	-20.4
\$SPXCEMT	S&P 500 Construction Materials SubInd Inde	0.1	-11.6	-13.6	3.8	-20.7
\$SPXRESR	S&P 500 Real Estate Services SubInd Index	30.2	-2.4	-43.9	9.6	-21.9
\$SPXOFFS	S&P 500 Office Services & Supplies SubInd I	3.4	-8.1	-22.4	3.3	-23.9
\$SPXELCO	S&P 500 Electronic Components SubInd Inde	11.7	-11.5	-24.9	2.5	-23.9
\$SPXMETL	S&P 500 Diversified Metals & Mining SubInd	-10.9	5.1	-17.1	-3.4	-24.9
\$SPXCCCE	S&P 500 Computer & Electronics Retail SubI	-22.6	1.4	-13.6	10.0	-25.4
\$SPXBULD	S&P 500 Building Products SubInd Index	3.8	-10.1	-38.1	24.1	-28.3
\$SPXELCI	S&P 500 Office Electronics SubInd Index	-13.3	-7.5	-21.3	8.4	-31.6
\$SPXALUM	S&P 500 Aluminum SubInd Index	11.9	-2.0	-25.5	-16.5	-31.8
\$SPXTMFN	S&P 500 Thrifts & Mortgage Finance SubInd	-13.7	-8.1	-17.9	3.7	-32.5
\$SPXCOAL	S&P 500 Coal & Consumable Fuels SubInd Ir	6.4	-4.3	-22.0	-16.2	-33.5
\$SPXAUTM	S&P 500 Automobile Manufacturers SubInd :	-15.8	-1.9	-26.7	9.1	-33.9
\$SPXAIR	S&P 500 Airlines SubInd Index	-2.5	-11.6	-28.0	6.0	-34.2
\$SPXDFS	S&P 500 Other Diversified Financial Services	9.8	-16.8	-26.8	-1.9	-34.4
\$SPXAPPL	S&P 500 Household Appliances SubInd Inde:	11.2	-11.6	-29.8	-4.9	-34.4
\$SPXINVB	S&P 500 Investment Banking & Brokerage St	0.7	-16.8	-26.6	1.4	-37.7

# Top Stocks 2011

Symbol	Name	Q1 C%	Q2 C%	Q3 C%	Q4 C%	YR C%	close	CAR	MDD	UI	Industry
PHMD	Photomedex Inc Common Share	2.2	78.3	41.5	11.0	186.3	15.49	185.1	20.6	6.40	Unclassified
PVSA	Parkvale Finan Cp Common Share	37.8	1.3	62.0	32.1	198.4	24.02	197.1	23.3	9.84	Banks (Ind 6)
DPZ	Domino's Pizza Inc Common	13.8	32.4	13.7	31.5	125.3	34.70	124.6	14.8	3.18	Restaurants & Bars (Ind 1)
PZZI	Pizza Inn Inc Common Share	2.6	25.8	13.7	125.1	230.1	6.37	228.5	27.9	8.83	Restaurants & Bars (Ind 1)
QCOR	Questcor Pharm Common Share	-13.1	80.3	16.1	65.2	200.7	45.59	199.4	24.4	9.42	Unclassified
EDAC	Edac Tech Cp Common	8.5	19.4	85.6	21.4	192.1	9.58	190.8	23.6	8.82	Electronic Equipment (Ind
INHX	Inhibitex Common	-6.3	35.6	-17.1	366.5	391.3	14.74	388.3	53.4	3.08	Biotechnology (Ind 82)
GLNG	Golar Lng Ltd Common	43.1	48.9	3.1	42.1	212.3	44.34	210.9	29.1	9.49	Marine Transportation (In
LBTYB	Liberty Global Inc Class B Common	42.5	35.7	19.7	12.5	160.4	39.37	159.4	22.6	4.17	Broadcasting&Entertainme
CYAN	Cyanotech Corp Common	14.8	-16.3	23.2	138.0	181.6	8.59	180.5	25.9	2.25	Food Products (Ind 22)
MDVN	Medivation Common Share	30.6	27.3	-14.9	168.2	279.4	48.79	277.4	40.4	8.04	Pharmaceuticals (Ind 83)
SUG	Southern Union Co Common Share	13.4	1.6	47.6	0.5	70.7	42.00	70.4	12.4	4.67	Exploration & Production (
PERF	PowerShares Mena FR Ctry Comm	9.2	25.6	34.6	34.9	149.1	18.88	148.2	26.6	8.68	Unclassified
HANS	Hansen Natural Cp Common	12.7	30.0	19.9	12.7	98.0	97.14	97.4	17.6	4.46	Soft Drinks (Ind 9)
UAM	Universal Amrcn Common Share	33.2	23.4	4.2	20.7	106.8	12.79	106.2	19.4	5.89	Life Insurance (Ind 60)
MAXY	Maxygen Inc Common Share	19.1	35.2	0.5	1.3	64.0	5.59	63.7	11.6	4.17	Biotechnology (Ind 82)
MLAB	Mesa Laboratories Inc Common SH	12.4	2.4	17.5	17.5	59.0	40.55	58.7	10.8	4.82	Electronic Equipment (Ind
HSTM	Healthstream Inc Common	8.2	71.4	-3.9	42.7	154.5	17.05	153.5	28.1	9.53	Health Care Providers (In
MG	Mistras Group Common Share	27.8	3.5	25.3	21.8	101.9	24.37	101.3	18.7	6.45	Unclassified
COG	Cabot Oil & Gas Cp Common	30.7	20.8	24.9	16.4	129.6	81.18	128.8	24.0	6.55	Exploration & Production (
PKT	Procera Network Common Share	60.7	5.0	-21.7	137.7	214.1	17.59	212.7	40.1	5.61	Telecommunications Equip
RSY	ML Strtgc Rtn Nt Lnkd Sel 10 Inx S	43.0	14.8	13.0	1.6	88.4	7.14	87.9	16.7	4.16	Investment Services (Ind
LOOP	Loopnet Inc Common Share	16.1	42.3	-5.5	3.6	61.5	17.98	61.2	11.8	4.94	Publishing (Ind 63)
LQDT	Liquidity Services Common Share	-0.3	35.1	39.9	29.5	143.9	37.53	143.0	27.9	9.20	Broadline Retailers (Ind 36)
TRAC	Track Data Corp Common	27.8	14.3	-8.7	20.2	60.3	101.00	60.0	11.8	1.41	Publishing (Ind 63)
JXSB	Jcksnvll Bnc Il Common Share	16.5	-11.4	21.2	11.9	40.0	14.00	39.8	8.1	2.32	Banks (Ind 6)
ASPS	Altisource Portfolio Common	2.3	18.7	-1.1	42.6	71.3	50.23	70.9	15.5	4.25	Unclassified
AKRX	Akorn Inc Common	-3.9	31.4	15.7	37.3	100.7	10.90	100.2	21.9	9.11	Pharmaceuticals (Ind 83)
ARSD	Arabian America Dev Co Common	22.0	2.6	-11.7	138.5	163.6	8.99	162.6	36.8	7.02	Exploration & Production (
EP	El Paso Corp Common	28.8	11.5	-3.8	33.9	84.9	24.87	84.5	19.8	6.89	Pipelines (Ind 78)
RIC	Richmont Mines Inc Common Share	19.4	11.9	68.4	9.1	145.5	12.25	144.6	34.4	5.17	Gold Mining (Ind 67)



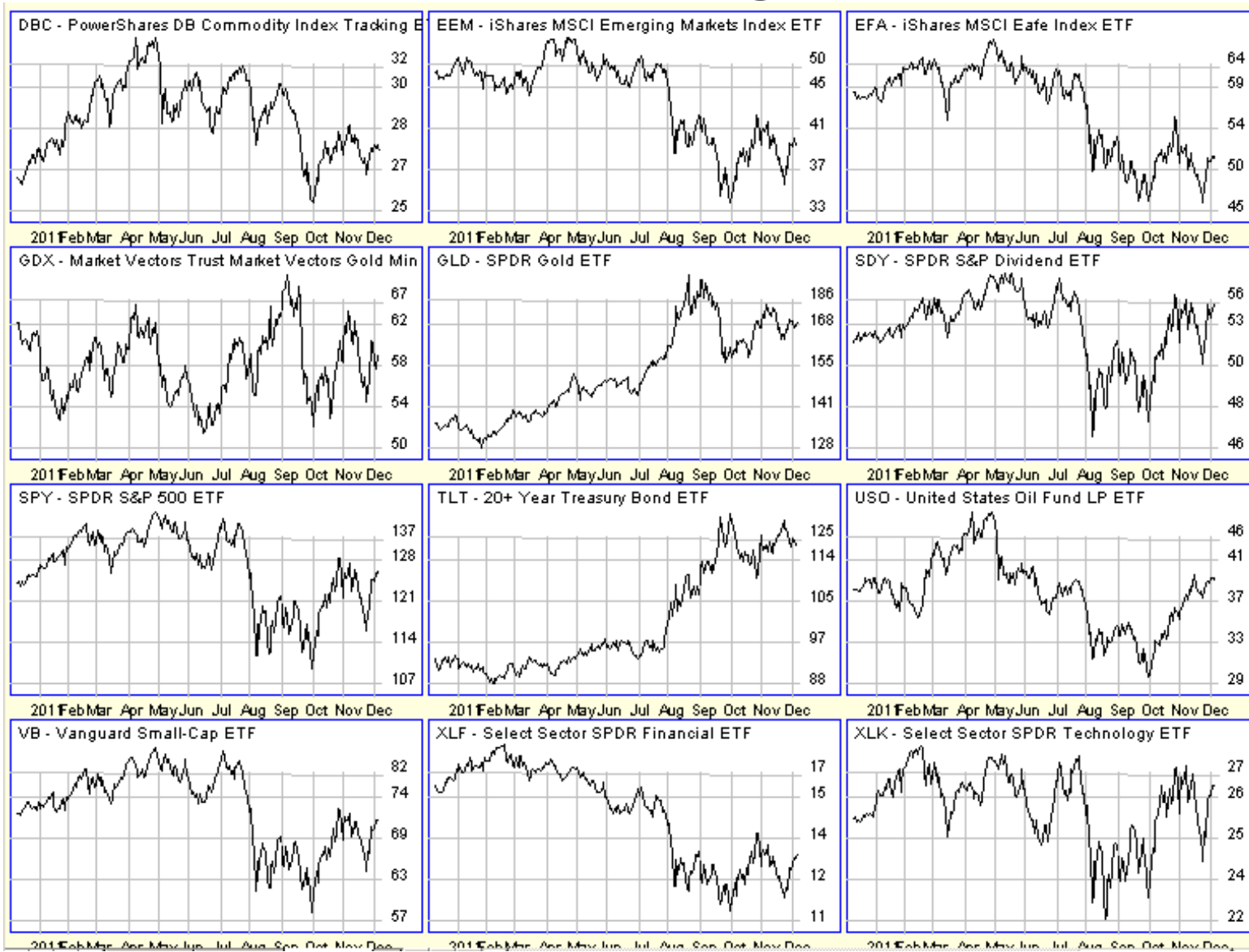
# Top Stocks In Current Uptrend

Symbol	Name	%C 1	%C 5	%C 10	%C 1M	%C 3M	%C YR	Industry	CAR/
DPZ	Domino's Pizza Inc Co	1.3	3.4	13.7	8.8	31.5	111.2	Restaurants & Bars (Inc	
QCOR	Questcor Pharm Com	7.2	5.5	10.2	10.7	65.2	186.7	Unclassified	
EDAC	Edac Tech Cp Comm	1.9	0.5	10.9	4.7	21.4	152.1	Electronic Equipment (Ir	
GLNG	Golar Lng Ltd Comm	5.3	1.6	14.4	17.7	42.1	175.1	Marine Transportation (C	
HANS	Hansen Natural Cp C	1.9	3.5	14.3	7.8	12.7	82.4	Soft Drinks (Ind 9)	
MDVN	Medivation Common	2.2	2.3	18.0	20.6	168.2	191.1	Pharmaceuticals (Ind 83	
SLUG	Southern Union Co C	0.9	1.0	2.8	0.7	0.5	61.2	Exploration & Production	
HSTM	Healthstream Inc Co	3.6	1.1	2.5	8.8	42.7	148.9	Health Care Providers (I	
MG	Mistras Group Comm	5.1	3.2	17.6	13.3	21.8	76.0	Unclassified	
LQDT	Liquidity Services Co	2.8	9.4	20.5	34.3	29.5	171.6	Broadline Retailers (Ind	
CYAN	Cyanotech Corp Con	12.4	43.2	58.8	59.1	138.0	165.9	Food Products (Ind 22)	
PKT	Procera Network Cor	1.9	11.6	21.8	22.7	137.7	208.6	Telecommunications Equ	
CONN	Conn's Inc Common	6.3	6.9	26.1	27.0	59.2	183.7	Specialty Retailers (Ind	
CHD	Church & Dwight Co	1.0	2.3	4.9	4.6	6.6	30.1	Nondurable Household F	
AFSI	Amtrust Financial Ser	3.0	2.7	10.1	0.4	16.8	52.4	Property & Casualty Ins	
AKRX	Akorn Inc Common	5.0	0.6	17.2	23.2	37.3	91.2	Pharmaceuticals (Ind 83	
TJX	TJX Companies Inc C	1.4	1.6	7.7	7.5	20.5	38.5	Apparel Retailers (Ind 3	
RGR	Sturm Ruger & Co In	7.5	14.9	18.1	9.7	18.5	127.9	Defense (Ind 2)	
PRA	Proassurance Cp Cor	2.6	2.3	9.2	5.8	12.7	33.3	Property & Casualty Ins	
SCSS	Select Comfort Corp	3.9	5.2	16.6	4.0	37.7	102.1	Furnishings (Ind 44)	
ED	Consolidated Edison	1.5	1.1	3.6	1.8	6.2	20.3	Electricity (Ind 14)	
CATM	Cardtronics Inc Com	0.4	0.9	14.3	1.9	17.2	57.1	Financial Administration	
OKS	Oneok Partners Com	1.6	1.0	7.2	10.4	22.1	31.7	Pipelines (Ind 78)	
PRGO	Perrigo Co Common	2.3	0.7	11.2	11.6	10.1	49.1	Pharmaceuticals (Ind 83	
ISRG	Intuitive Surgical Inc	2.4	1.5	6.6	2.6	18.4	56.7	Medical Equipment (Ind	
OKE	Oneok Inc Common S	3.0	0.5	7.4	10.7	26.8	47.7	Gas Distribution (Ind 25)	
ABCO	Advisory Board Co (	1.7	0.2	8.9	4.7	23.2	50.9	Business Training & Emp	
SWI	Solarwinds Common	5.3	3.6	10.7	12.4	41.2	62.4	Unclassified	
ARSD	Arabian America Dev	6.4	30.5	43.4	71.9	138.5	90.9	Exploration & Production	
OCN	Ocwen Financial Corp	2.6	1.3	6.8	4.1	3.4	39.3	Mortgage Finance (Ind	
SO	Southern Co Commo	1.3	1.8	4.9	3.2	7.7	17.8	Electricity (Ind 14)	
CLH	Clean Harbors Inc Co	3.0	1.8	12.4	6.7	13.2	47.7	Unclassified	

# Investing Themes & Strategies

Theme	2011 Results	2012 Outlook
Emerging Markets - EEM	Down 15%	Poor, While Economy Stalled
European Exports - EFA	Down 11%	Depends on Euro
Commodities - DBC	Down 5%	Down with Dollar
Financial, Banks - XLF	Down 10%	Debt Crisis ?
Small Caps - VB	No Gain, Lg Cap favored	Lg Cap favored
Technology - ZLK	Choppy, 3% Gain	Waiting for Bulls
Dividend Stocks - SDY	Up Since Aug	Good Bet
Bonds - TLT	Up 25%, Now Flat	OK if Dollar Drops
Gold - GLD	Up 23%, Now Flat	Long Term Bull

# Charts of Investing Themes



# What to Watch For in 2012

From "Perfect Storm" article in SafeHaven.com

**China** GDP of China is largely based on construction. China has been posting 9-12% GDP, a fall to 6% is considered a recession. It is understood that all economic numbers out of China are subject to political judgment, and can't be trusted. To monitor China you monitor copper, steel, coal, Aussie dollar, Shanghai and Hong Kong stock exchange.

Risk: Hard landing from the property crash sending China into recession.

**Europe** The Negative news flow from the Eurozone sovereign debt crisis doesn't seem to end. Currently the market believes the Eurozone will hold together with constant bailouts from Germany and France. Bears think in 2012 the Eurozone to crack and at least one country (Greece) will leave the euro, forcing French and German banks to realize massive sovereign loan losses. Some think the free cash (currency swaps) from the US Federal Reserve (in Obama election year) will patch up any cash short fall by the ECB and hence avoid a major crisis.

Risk: Greece, Ireland or Portugal leave the Eurozone and Germany and French banks will have to realize loan losses.

**USA** The USA consumer is 70% of USA GDP and 20% of world GDP. The US consumer is busted. Housing, credit card, student debt impedes the spending of the US consumer. The US consumer is deleveraging, and there is little the Government can do about it. Bears say a new recession is starting Q4-2011 Qtr4 or Q1-2012. A deflationary year is forecast in 2012 on the back of the continued US housing bust.

Risk: USA falls into recession, unemployment expands, banks realize more mortgage losses.