

Monday October 17, 2011

Closing prices of October 14, 2011

The rally off the October 4th lows continued in dramatic fashion last week as the S&P 500 advanced 5.98% for its best weekly gain since July 2009. The Nasdaq 100 rocketed to a 7.68% gain for its best week since March 2009. Last week we again discussed the proliferation of lopsided 90% trading days (defined as over 90% of stocks either up or down during the session) and we recorded two more last week making the count now twenty-seven out of the last fifty-four sessions. **There was a total of forty-four for the entire year of 2010.** The four 90% days since 10/4 have been up. Energy was the leading S&P sector for the week with a gain of 8.75% as fears of a recession eased along with continued optimism for a positive resolution to the European sovereign debt crisis.

The rally has lifted the S&P 500 13.94% since the low of October 4th, a span of only nine sessions. This move retraced 50% of the entire move down from the May 2nd high and has caused a lot of improvement in the technical picture. The S&P 500 is back over its 20 and 50 day moving averages, as well as the much longer-term 400-day moving average. We recorded a breadth thrust buying signal, and the Advance Decline line is over its 10 and 20-day moving averages to its best level since July 29th. Friday was the best close for the S&P 500 since August 3rd.

In the short-term stocks are very overbought at resistance. The percent of stocks over their own 10-day moving average is 97.33%, the highest since 97.47% on August 31st. Our proprietary options indicator is at 1.10, showing a lot of optimism on the part of call buyers. This is the highest level since 1.14 on August 2nd. The recent high was 1.17 on July 29th, and too much bullishness leaves stocks vulnerable to sharp drops. We said last week that we thought the recent lows would hold and earnings season would be a catalyst for a rally. Now we are hoping earnings will be the catalyst for stocks to ignore the overbought condition and make a push above the August 31st high on the S&P 500 which is 1230.71.

Valuations based on spreads between equity and bond yields have plunged from levels we have never seen before as stocks and bond yields jumped up in tandem. They remain at level where stocks should be attractive versus bonds. We have entered third quarter earnings season, and the earnings reports and guidance of the next two weeks will show investors whether or not estimates are reasonable or if they need to come down.

So far 38 of the S&P 500 have reported second quarter numbers. Of these 68.4% exceeded expectations, 10.5% were in line, and 21.1% disappointed. Current S&P 500 projected earnings for 2011 are just under \$100, and the 2012 number is over \$110. They currently project 2012 earnings growth of 10.77% over 2011. **A 13 P/E based on these numbers equates to an S&P 500 of 1297 and 1436 respectively.**

In summary, we repeat again that investors need to remain cautious, although we think the odds are the recent lows will hold and earnings season will continue to be a catalyst for a rally. European sovereign debt issues remain as a potential threat to equities, and we continue monitoring for any signs of a global economic slowdown. October can be extremely volatile, and is known for waterfall declines which have ended bear markets and downtrends. As we have said since early April, this is a short-term trader's market. Based on the S&P 500 the short-term and intermediate-term trends are up, while the long-term trend remains down.

Editor's Note: The office of John Thomas Financial is only a couple of blocks from the Occupy Wall Street protest at Zuccotti Park. Over the last couple of weeks I have spent a good deal of time there talking with the protestors. Most of them are very nice people, although there are a lot of fringe types who probably don't help the cause. There are a tremendous amount of signs being held by protestors, some of which are just insults aimed at Wall Street, corporations, and capitalism. Many of them actually address a particular issue, such as the financial crisis or the top 1% of earners paying their "fair share" of taxes.

I walked up to many of those holding signs that addressed actual issues, which my wife considered to be an act of insanity since I was dressed in the enemy uniform of a three piece suit with an American flag lapel pin. I am happy to report that I never felt threatened in any way, and most of the occupiers were happy to engage in a civilized discussion of the issues.

Unfortunately I found that while these people seem to be very well meaning, they are terribly uninformed regarding the very issues they are holding signs about. None of them was familiar with the Community Reinvestment Act, which helped create the housing bubble. None of them was familiar with Glass-Steagall, the repeal of which allowed banks to enter businesses where they took extreme risks that were central to the financial crisis. I went up to protestors carrying signs saying the top 1% should pay their fair share of taxes. I asked them how much that fair share should be. None of them could quantify the fair share; they were just sure that it is more than is paid now. I asked them what the top 1% earns. The answer was \$250,000. According to federal income tax data for 2008 the number actual was \$380,000. They also had no answer when I asked what percentage of total income taxes are paid by the top 1%. They were astonished when I told them it was 38%.

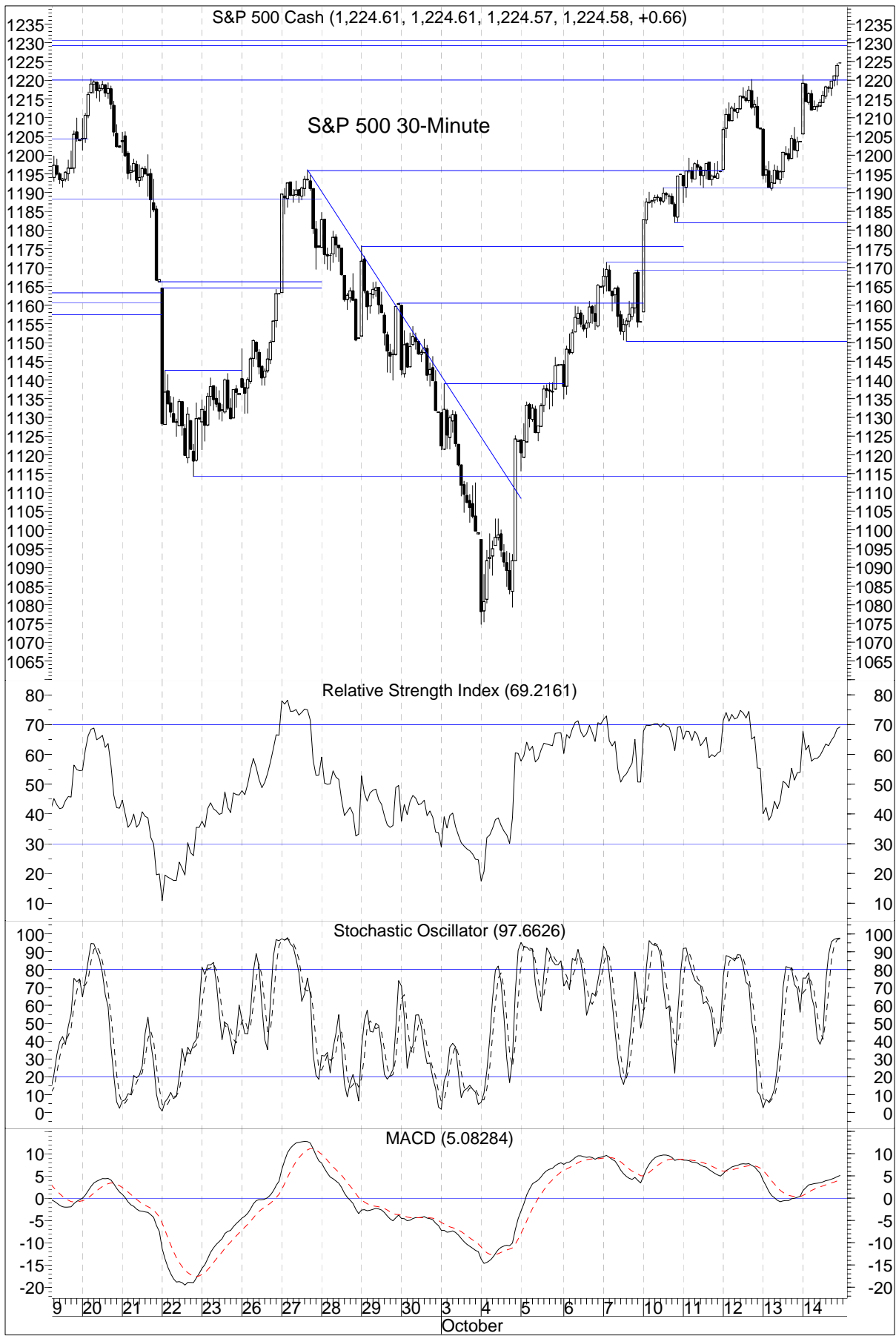
I sympathize with all Americans who are jobless or under financial stress. Unfortunately the Wall Street protestors are uninformed and misguided. Their anger should be directed at the White House, Congress, and politicians, not at business people, corporate profits, and capitalism. President Obama and the Democrats are happy with the protests because it is a good smokescreen for them and their failed policies. To quote Thomas Pynchon "if you have them asking the wrong questions you don't have to worry about the right answers."

IMPORTANT DISCLOSURES

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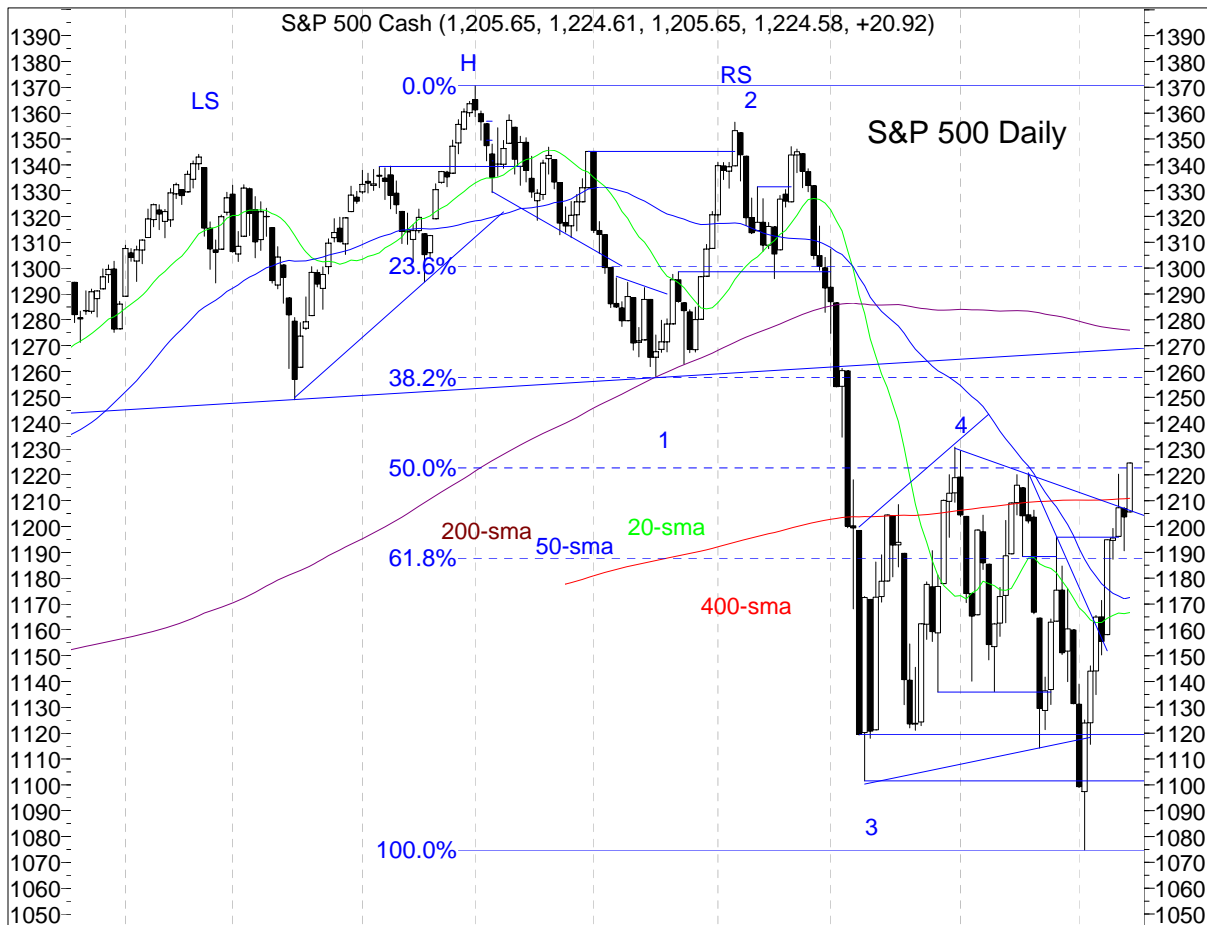
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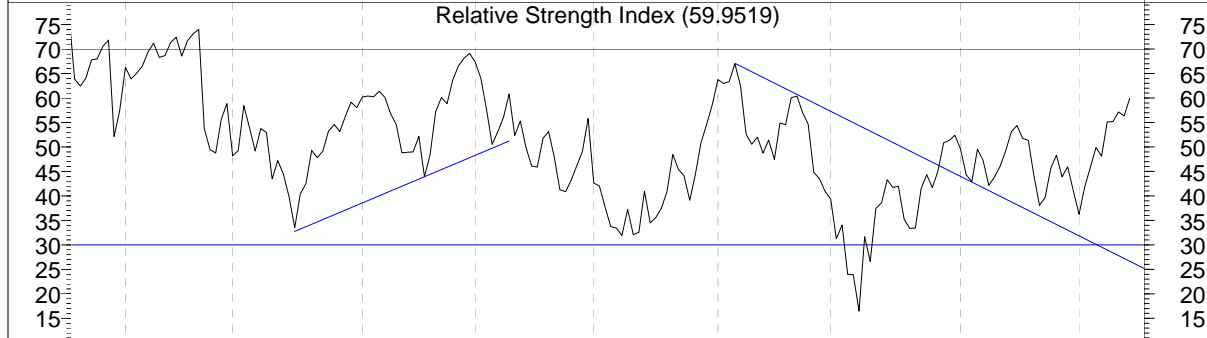
After a one day pullback after hitting the 1220 resistance the S&P 500 broke through it Friday.

30-minute momentum is positive but the stochastic is overbought.

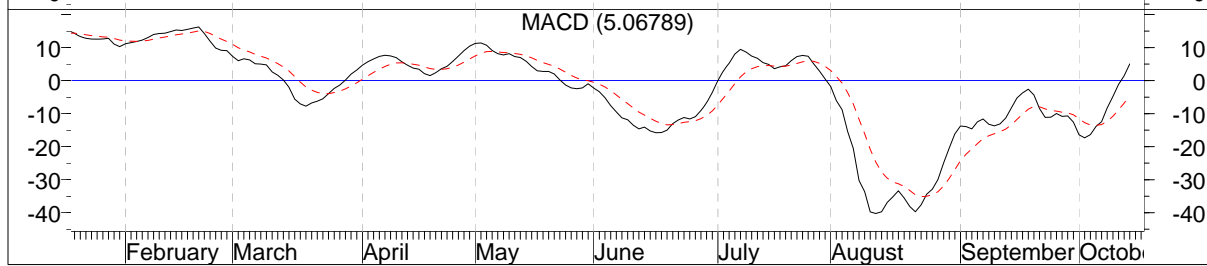
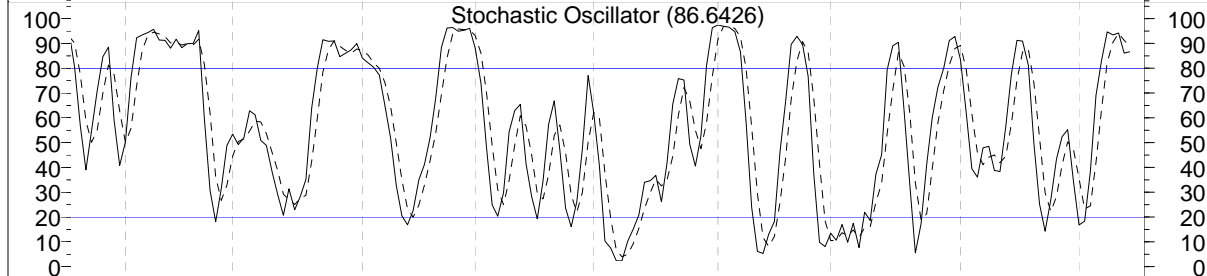
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The S&P 500 made its best close Friday since 8/3. It is back above its 400-day moving average and is a couple of points above the 50% retracement of the entire move down from 5/2/2011.



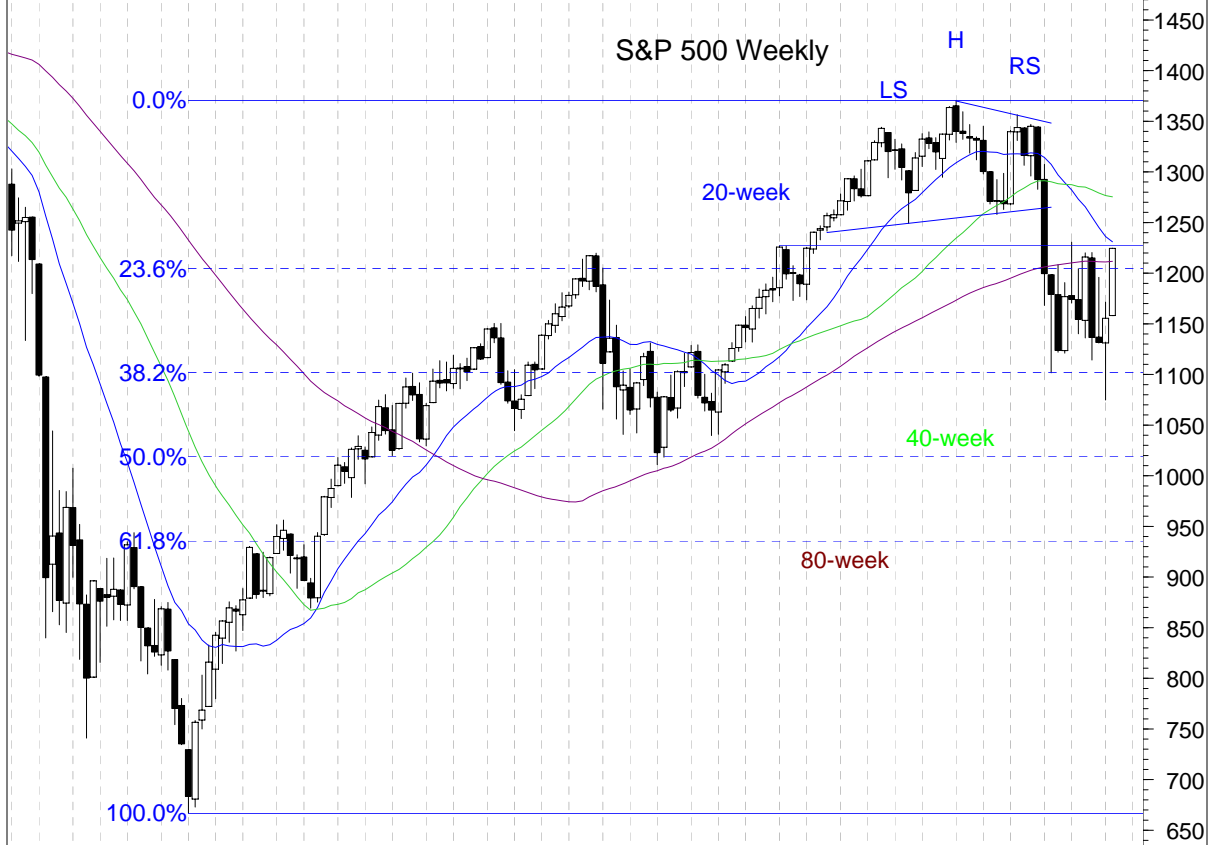
Daily momentum is positive but the stochastic is overbought with a negative crossover. It has not yet moved down from the overbought zone.



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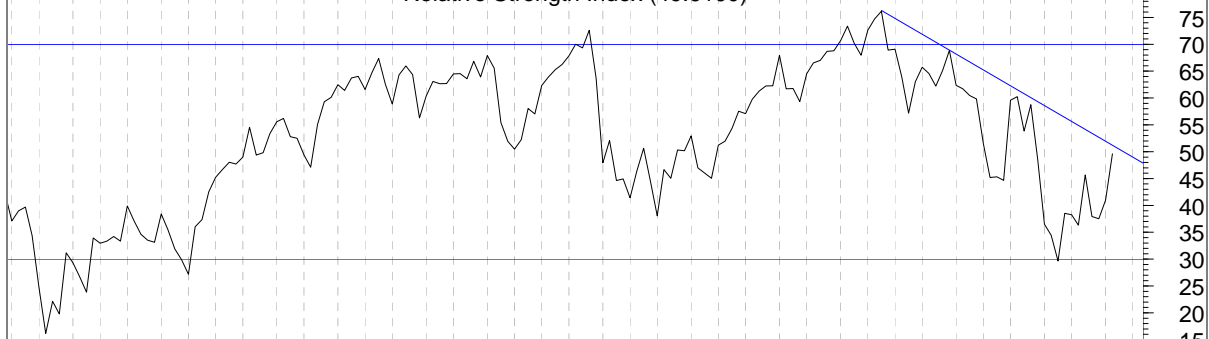
S&P 500 Cash (1,158.15, 1,224.61, 1,158.15, 1,224.58, +69.12)

S&P 500 Weekly



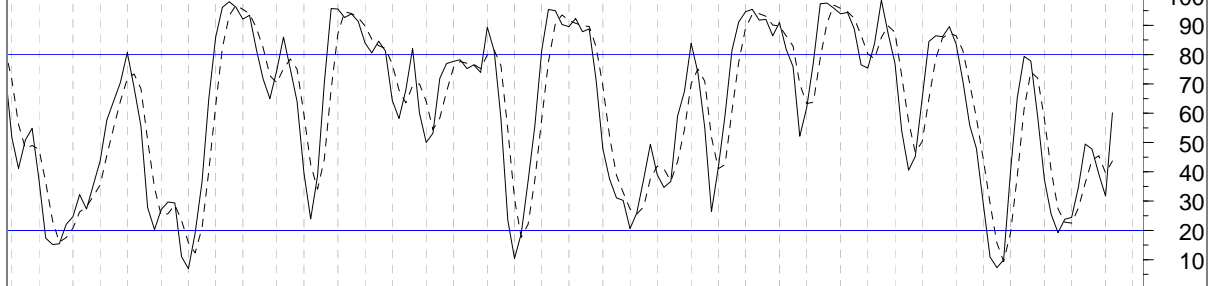
Two weeks ago the S&P 500 printed a hammer candle which was also a bullish engulfing candle. It followed it up last week with a gain of 5.98%, its best weekly close since 7/29/11. It broke through the 80-week moving average and is now at multiple levels of resistance.

Relative Strength Index (49.6100)

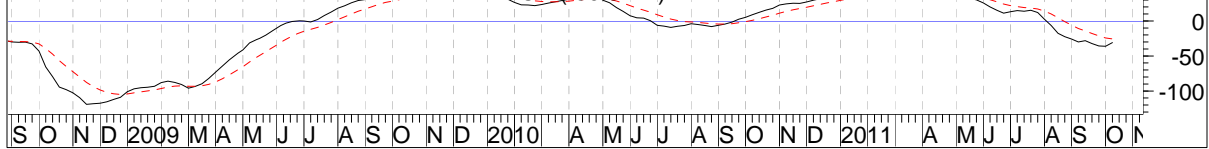


Weekly momentum is positive but the RSI is just under trendline resistance. The MACD is about to make a positive crossover.

Stochastic Oscillator (60.1287)



MACD (-30.8224)



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S&P 500 Cash (1,131.21, 1,224.61, 1,074.77, 1,224.58, +93.16)

S&P 500 Monthly



We're only mid-way through October but so far it is a key reversal month and a bullish engulfing candle if forming.

Monthly momentum is mixed with the RSI having found support at the same level it did in 2010 and the stochastic trying to turn up from a low level.

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NASDAQ 100 (2,360.00, 2,371.94, 2,344.74, 2,371.94, +45.06)

Nasdaq 100 Daily

50-sma

20-sma

200-sma

The Nasdaq 100 broke another resistance level Friday. During the week it broke through the 50% and 76.4% Fibonacci retracement levels of the move down from the July highs.

Relative Strength Index (64.8080)

Daily momentum is positive but the stochastic is well into the overbought zone.

Stochastic Oscillator (93.2124)

MACD (24.7703)



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NASDAQ 100 (2,241.17, 2,371.94, 2,237.48, 2,371.94, +169.18)

Nasdaq 100 Weekly

20-sma

40-sma

80-sma

The Nasdaq 100 held support and printed a hammer candle two weeks ago. Last week it was up 7.68%, its best performance since 3/13/09. In doing so it broke through price resistance and is above its 20, 40, and 80-week moving averages.

Relative Strength Index (56.5543)

Weekly momentum is positive.

Stochastic Oscillator (60.7093)

MACD (-10.3166)

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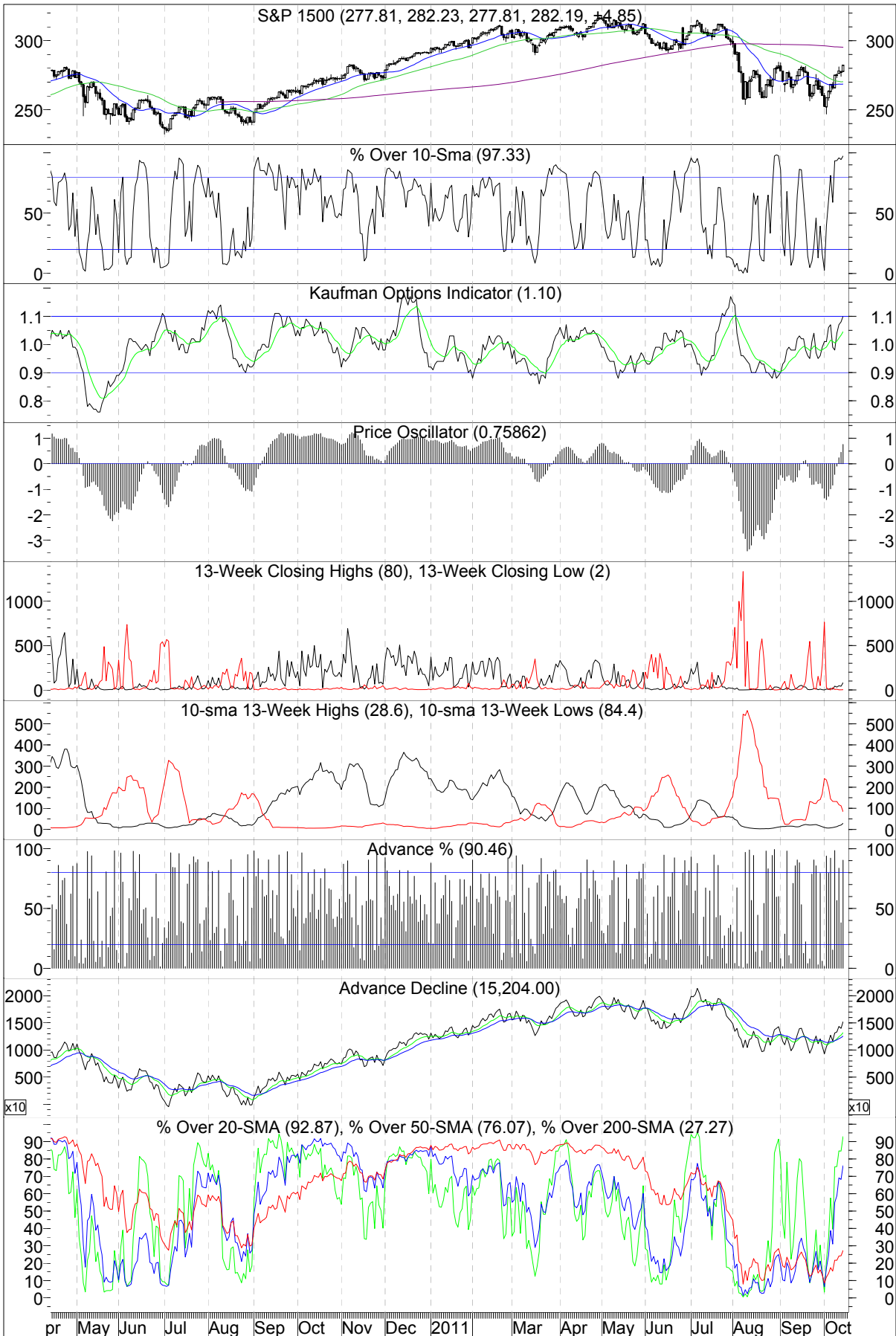
NASDAQ 100 (2,128.02, 2,371.94, 2,042.90, 2,371.94, +232.76)



Halfway through October the Nasdaq 100 held prior support and is making a bullish engulfing candle.

Monthly momentum looks like it is about to become positive.

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The percent over 10-sma is at an extremely overbought 97.33%, the highest since 97.47% on 8/31.

The KOI is at 1.10, the highest since 1.14 on 8/2. It hit 1.17 on 7/29. This shows a lot of call buying which can leave stocks vulnerable to a drop.

Our price oscillator, a good indicator of trends, went positive last week.

13-week closing highs and lows are few at this time.

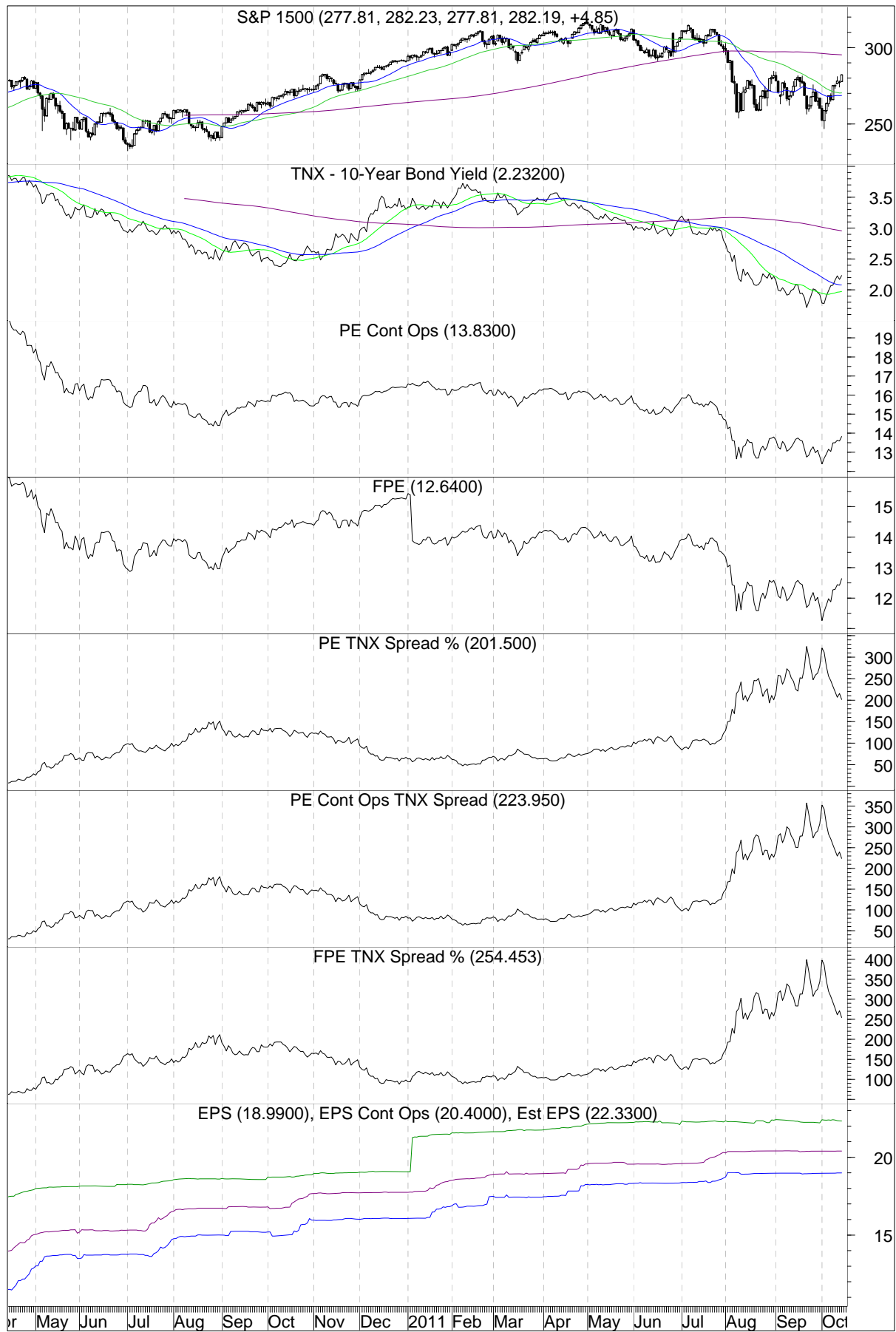
The 10-sma of 13-week closing lows is dropping rapidly.

Another day with over 90% advancers Friday. There were two last week and all four 90% days since 10/4 have been up days. There have been 27 90% days in the last 54 sessions.

The AD line is at its highest since 7/29.

Bull market numbers except the percent over 200-sma, which at 27.27% is at its best levels since 8/31. The percent over 20-sma is very overbought at 92.87%, the highest since 95.33% on 7/7/11.

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10-year bond yields are back over their 20-sma as the flight to safety reversed.

P/E ratios have shot up as stocks soared.

Spreads between equity and bond yields have collapsed from never before seen levels as stocks and bond yields jump up in tandem. They are still at levels where stocks are attractive versus bonds.

Earnings metrics are still flatlining but we are entering the heaviest weeks of earnings so that will end shortly.

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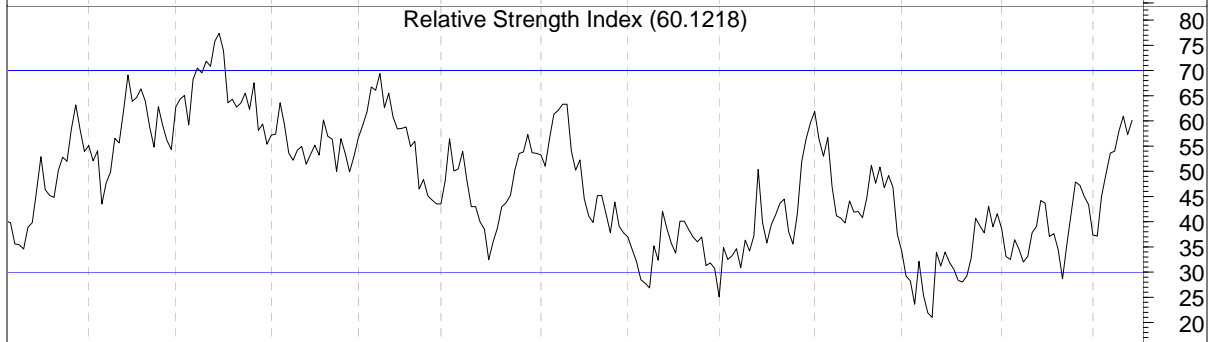
10 Year T-Note Interest Rate (CBOE)* (2.23, 2.26, 2.21, 2.23, +0.06)

10-Year Bond Yield Daily



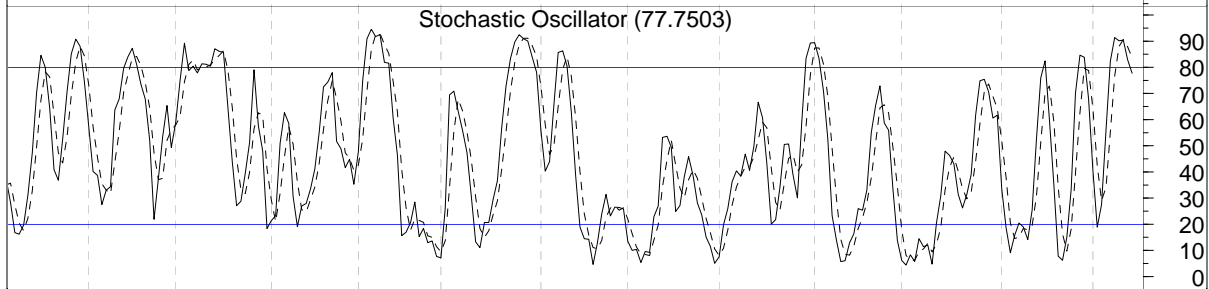
The 10-year yield printed a doji candle just under resistance. Doji are frequently seen at turning points.

Relative Strength Index (60.1218)

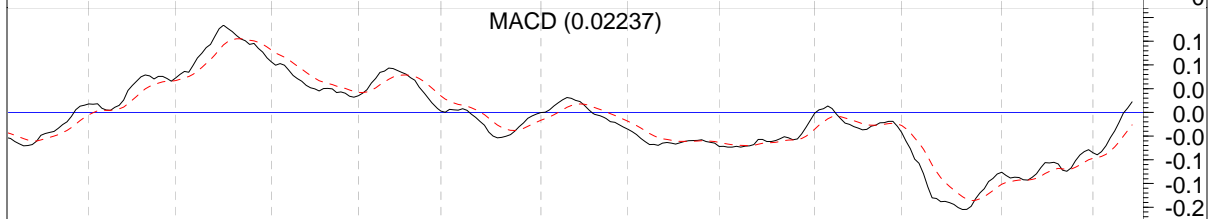


Daily momentum is mixed with the stochastic turning down from the overbought zone.

Stochastic Oscillator (77.7503)



MACD (0.02237)



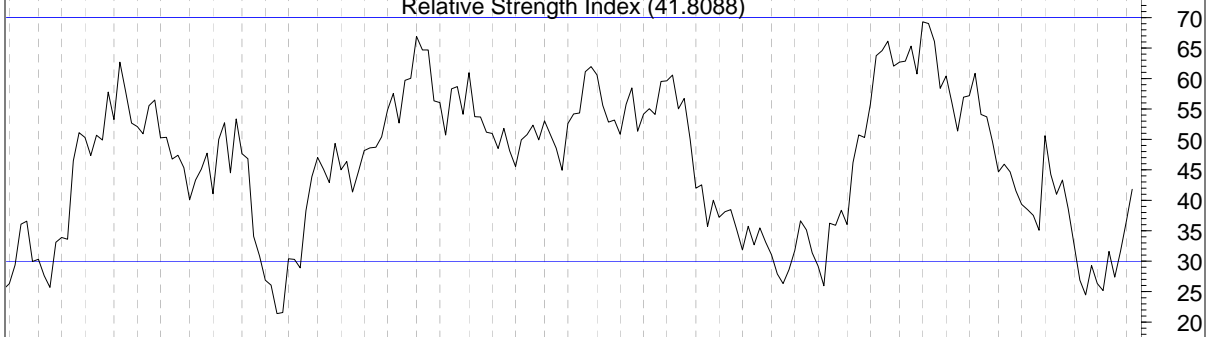
Oct Nov Dec 2011 Feb Mar Apr May Jun Jul Aug Sep Oct

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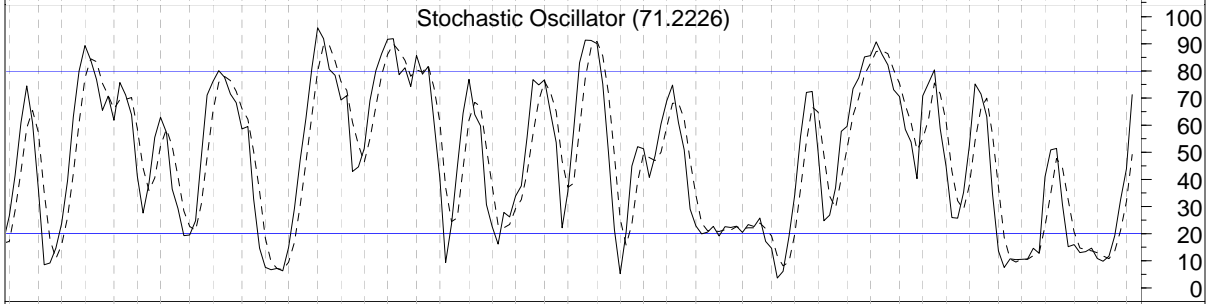
10 Year T-Note Interest Rate (CBOE)* (2.08, 2.27, 2.08, 2.23, +0.16)



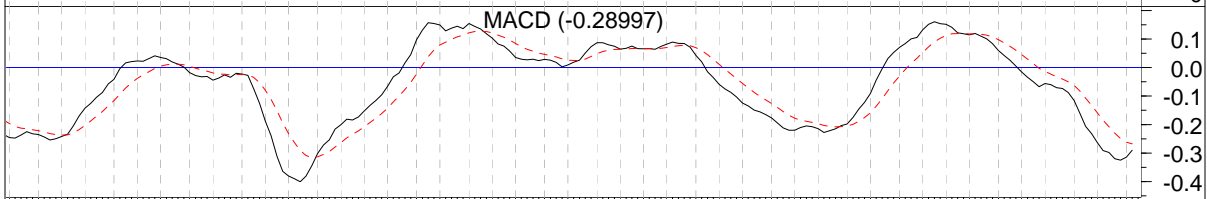
Relative Strength Index (41.8088)



Stochastic Oscillator (71.2226)



MACD (-0.28997)



Weekly momentum is mostly positive with the MACD about to make a positive crossover.

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10 Year T-Note Interest Rate (CBOE)* (1.88, 2.27, 1.72, 2.23, +0.31)

10-Year Bond Yield Monthly

3-Month

12-month

So far October is printing a bullish engulfing candle on the chart of the 10-year bond yield.

Relative Strength Index (37.5916)

Stochastic Oscillator (20.9866)

MACD (-0.25903)

Monthly momentum is mixed.

1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011

US Dollar Index Cash (77.21, 77.29, 76.51, 76.62, -0.45)

U.S. Dollar Index Daily



The U.S. Dollar has plunged to just above a support zone and the 50 and 200-sma.

Daily momentum is negative but the stochastic is very oversold.

US Dollar Index Cash (78.69, 78.69, 76.51, 76.62, -2.10)

U.S. Dollar Index Weekly

40-sma

10-sma

A bad week for the U.S. Dollar left it just above the 10 and 40-week moving averages.

Relative Strength Index (52.0690)

Weekly momentum is mostly negative.

Stochastic Oscillator (67.5121)

MACD (0.37500)

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So far October is tough on the U.S. Dollar as the flight to safety is easing.

Monthly momentum is mixed.

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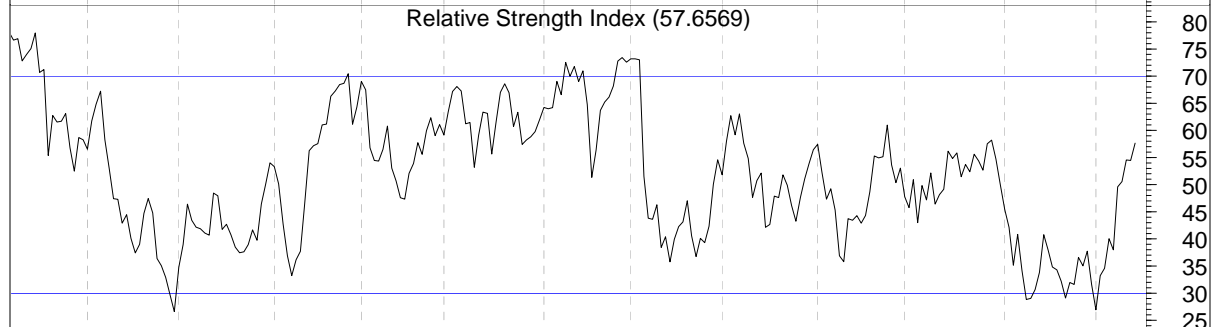
CURRENCYSHARES EURO ETF (138.1000, 138.3700, 137.8300, 138.2200, +0.8800)

Euro ETF Daily



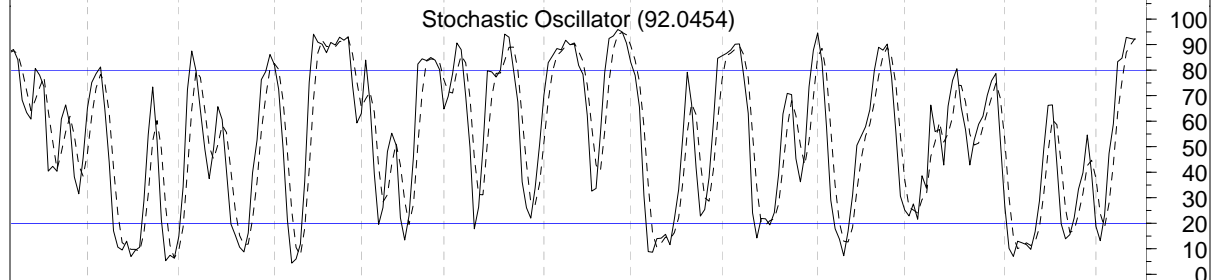
The Euro has rebounded to just under its 50-sma.

Relative Strength Index (57.6569)

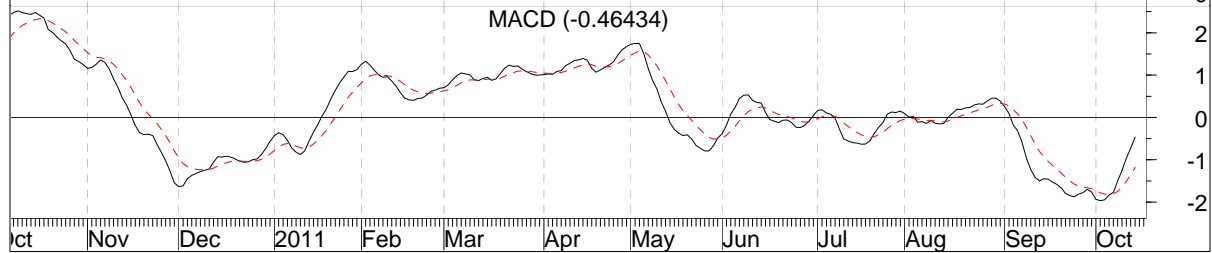


Daily momentum is positive but the stochastic is very overbought.

Stochastic Oscillator (92.0454)



MACD (-0.46434)



CURRENCYSHARES EURO ETF (135.7100, 138.3700, 135.2000, 138.2200, +4.8600)

Euro ETF Weekly

10-week

40-week

The Euro gapped up on its weekly chart to the 10-week moving average.

Relative Strength Index (47.8200)

Weekly momentum is mostly positive with the MACD lagging.

Stochastic Oscillator (32.7361)

MACD (-1.12492)

008 | A M J J A S O N D | 2009 | A M J J A S O N D | 2010 | A M J J A S O N D | 2011 | A M J J A S C

Indexes, Sectors, and Industry Groups

	Price	Daily	WTD	5-Days	MTD	QTD	YTD	52H	High Dt	52L	Low Dt
S&P Smallcap 600	392.47	1.78%	7.90%	7.90%	10.43%	10.43%	-5.59%	462.42	7/7/2011	334.10	10/4/2011
Nasdaq 100	2371.94	1.94%	7.68%	7.68%	10.88%	10.88%	6.95%	2438.44	7/26/2011	2034.92	8/9/2011
Dow Jones Transportation	4691.28	2.24%	7.61%	7.61%	11.98%	11.98%	-8.14%	5627.85	7/7/2011	3950.66	10/4/2011
Nasdaq Composite	2667.85	1.82%	7.60%	7.60%	10.45%	10.45%	0.56%	2887.75	5/2/2011	2298.89	10/4/2011
S&P Midcap 400	855.85	1.85%	7.09%	7.09%	9.55%	9.55%	-5.67%	1018.65	5/2/2011	731.62	10/4/2011
Bank of New York Mellon ADR	123.03	1.23%	6.68%	6.68%	9.26%	9.26%	-12.20%	151.73	5/2/2011	106.98	10/4/2011
NYSE Composite	7350.44	1.68%	6.13%	6.13%	8.23%	8.23%	-7.70%	8718.25	5/2/2011	6414.89	10/4/2011
S&P 500	1224.58	1.74%	5.98%	5.98%	8.23%	8.23%	-2.63%	1370.58	5/2/2011	1074.77	10/4/2011
S&P 1500	281.12	1.36%	5.74%	5.74%	8.01%	8.01%	-3.36%	317.94	5/2/2011	247.50	10/4/2011
Dow Jones Industrials	11644.49	1.45%	4.88%	4.88%	6.70%	6.70%	0.58%	12876.00	5/2/2011	10404.49	10/4/2011

	Price	Daily	WTD	5-Days	MTD	QTD	YTD	52H	High Dt	52L	Low Dt
Energy	498.17	3.58%	8.75%	8.75%	12.51%	12.51%	-1.69%	599.69	5/2/2011	412.52	10/4/2011
Information Technology	421.88	2.13%	7.92%	7.92%	11.55%	11.55%	4.28%	439.61	2/18/2011	357.37	8/19/2011
Materials	210.67	2.55%	7.48%	7.48%	14.16%	14.16%	-12.08%	256.93	4/6/2011	174.61	10/4/2011
Financials	169.90	1.41%	6.80%	6.80%	6.82%	6.82%	-20.89%	231.18	2/16/2011	147.48	10/4/2011
Consumer Discretionary	305.52	1.73%	6.55%	6.55%	10.88%	10.88%	3.38%	330.13	7/7/2011	261.24	10/4/2011
Industrials	277.55	1.79%	6.27%	6.27%	9.87%	9.87%	-7.83%	336.90	5/2/2011	238.89	10/4/2011
Telecom Services	124.32	0.56%	3.29%	3.29%	1.89%	1.89%	-3.43%	136.43	5/31/2011	113.74	8/9/2011
Health Care	380.46	0.88%	3.16%	3.16%	3.46%	3.46%	4.30%	421.69	5/19/2011	342.59	8/9/2011
Consumer Staples	318.45	0.73%	2.77%	2.77%	3.83%	3.83%	4.90%	333.90	5/20/2011	290.40	8/9/2011
Utilities	172.32	0.86%	1.68%	1.68%	0.91%	0.91%	8.15%	176.46	9/20/2011	149.11	8/9/2011

	Price	Daily	WTD	5-Days	MTD	QTD	YTD	52H	High Dt	52L	Low Dt
Automobiles & Components	91.25	2.60%	10.52%	10.52%	19.32%	19.32%	-22.77%	130.31	1/13/2011	71.16	10/4/2011
Technology Hardware & Equipment	447.67	2.53%	9.67%	9.67%	11.98%	11.98%	2.98%	483.22	2/9/2011	380.20	10/4/2011
Energy	498.17	3.58%	8.75%	8.75%	12.51%	12.51%	-1.69%	599.69	5/2/2011	412.52	10/4/2011
Media	207.25	1.73%	7.85%	7.85%	12.78%	12.78%	4.52%	236.86	5/2/2011	173.60	10/4/2011
Banks	122.97	1.23%	7.58%	7.58%	8.67%	8.67%	-17.36%	160.90	2/15/2011	104.66	8/23/2011
Materials	210.67	2.55%	7.48%	7.48%	14.16%	14.16%	-12.08%	256.93	4/6/2011	174.61	10/4/2011
Software & Services	561.37	2.17%	7.06%	7.06%	11.11%	11.11%	6.65%	573.36	7/26/2011	469.23	8/19/2011
Capital Goods	297.04	1.81%	6.78%	6.78%	9.98%	9.98%	-8.21%	365.91	5/2/2011	254.65	10/4/2011
Real Estate	119.17	2.62%	6.70%	6.70%	5.23%	5.23%	-1.17%	140.11	7/22/2011	105.72	10/4/2011
Diversified Financials	233.14	1.01%	6.68%	6.68%	6.16%	6.16%	-30.49%	364.93	2/16/2011	198.18	10/4/2011
Insurance	164.02	1.58%	6.45%	6.45%	7.29%	7.29%	-12.86%	202.29	2/18/2011	143.99	9/22/2011
Consumer Durables & Apparel	175.44	1.45%	6.43%	6.43%	12.14%	12.14%	4.09%	187.42	7/7/2011	144.47	8/9/2011
Semiconductors & Equipment	336.28	0.72%	6.15%	6.15%	12.01%	12.01%	-0.41%	380.50	2/18/2011	285.81	8/19/2011
Consumer Services	505.03	1.08%	5.63%	5.63%	7.67%	7.67%	7.98%	530.09	7/22/2011	434.49	10/19/2010
Retailing	539.37	1.99%	5.35%	5.35%	9.43%	9.43%	6.10%	559.79	7/7/2011	454.20	10/19/2010
Transportation	309.33	1.70%	4.81%	4.81%	10.85%	10.85%	-6.44%	362.77	7/7/2011	266.62	10/4/2011
Commercial & Professional Service	135.56	1.91%	4.28%	4.28%	5.22%	5.22%	-6.85%	158.79	5/19/2011	118.22	8/9/2011
Health Care Equip & Services	366.26	1.06%	3.55%	3.55%	2.69%	2.69%	1.99%	437.91	5/19/2011	330.21	10/19/2010
Telecom Services	124.32	0.56%	3.29%	3.29%	1.89%	1.89%	-3.43%	136.43	5/31/2011	113.74	8/9/2011
Food, Beverage & Tobacco	377.57	0.77%	3.01%	3.01%	3.84%	3.84%	7.13%	393.57	5/20/2011	339.54	11/29/2010
Pharmaceuticals, Biotech & Life Sci	357.20	0.79%	2.96%	2.96%	3.86%	3.86%	5.80%	380.22	5/19/2011	315.10	8/9/2011
Food & Staples Retailing	196.36	0.68%	2.76%	2.76%	4.20%	4.20%	0.34%	214.48	5/16/2011	178.65	8/9/2011
Household & Personal Products	392.94	0.68%	2.18%	2.18%	3.45%	3.45%	3.90%	403.63	5/17/2011	345.75	8/9/2011
Utilities	172.32	0.86%	1.68%	1.68%	0.91%	0.91%	8.15%	176.46	9/20/2011	149.11	8/9/2011

INTERNATIONAL ETFs

	Price	Daily	WTD	MTD	QTD	YTD	52H	High Dt	52L	Low Dt
Russia RSX	28.83	4.15%	12.14%	13.95%	13.95%	-23.95%	43.16	4/4/2011	23.23	10/4/2011
Indonesia IDX	29.01	1.61%	12.09%	14.66%	14.66%	-0.32%	34.99	8/1/2011	23.16	10/4/2011
China 25 FXI	34.67	1.05%	11.69%	12.46%	12.46%	-19.54%	47.99	11/8/2010	28.61	10/4/2011
Italy EWI	13.90	3.27%	11.20%	17.00%	17.00%	-15.14%	20.15	4/29/2011	10.88	9/23/2011
Germany EWG	20.87	1.41%	10.13%	14.23%	14.23%	-12.82%	29.05	5/2/2011	16.96	10/4/2011
Netherlands EWN	18.41	2.33%	9.78%	12.32%	12.32%	-12.71%	24.04	5/2/2011	15.30	9/23/2011
Chile ECH	58.55	1.35%	9.46%	10.06%	10.06%	-26.44%	80.35	12/20/2010	48.25	10/4/2011
France EWQ	21.61	1.37%	9.15%	13.45%	13.45%	-11.61%	29.16	5/2/2011	17.88	10/4/2011
South Korea EWY	52.82	2.66%	8.93%	13.42%	13.42%	-13.68%	69.99	5/2/2011	44.67	10/4/2011
Australia EWA	23.32	2.06%	8.82%	16.25%	16.25%	-8.33%	28.36	5/2/2011	18.91	10/4/2011
Brazil EWZ	58.79	1.73%	8.79%	13.04%	13.04%	-24.04%	81.55	11/4/2010	49.25	10/4/2011
Sweden EWD	25.55	3.07%	8.77%	11.14%	11.14%	-18.19%	36.14	5/2/2011	21.41	10/4/2011
Emerging Markets EEM	39.59	2.01%	8.64%	12.81%	12.81%	-16.90%	50.43	5/2/2011	33.42	10/4/2011
Latin America ILF	43.17	1.82%	8.52%	11.03%	11.03%	-19.85%	55.38	4/6/2011	36.73	10/4/2011
BRIC EEB	37.92	1.63%	8.13%	10.36%	10.36%	-17.82%	48.96	4/6/2011	32.27	10/4/2011
Singapore EWS	11.91	1.79%	8.08%	8.27%	8.27%	-14.01%	14.61	8/1/2011	10.28	10/4/2011
Hong Kong EWH	16.05	1.07%	7.79%	12.00%	12.00%	-15.17%	20.24	11/8/2010	13.30	10/4/2011
Thailand THD	58.78	3.61%	7.64%	10.41%	10.41%	-9.02%	72.53	8/1/2011	49.43	10/4/2011
Mexico EWW	53.50	1.42%	7.32%	9.23%	9.23%	-13.60%	64.65	5/2/2011	46.65	10/4/2011
Canada EWC	27.51	2.53%	6.83%	7.92%	7.92%	-11.26%	34.57	4/6/2011	23.48	10/4/2011
Switzerland EWL	23.25	1.17%	6.65%	7.34%	7.34%	-7.30%	28.57	6/1/2011	20.67	9/23/2011
Israel EIS	42.86	1.08%	6.62%	6.78%	6.78%	-29.18%	61.79	1/19/2011	38.57	10/4/2011
Belgium EWK	11.86	1.37%	6.56%	7.82%	7.82%	-9.67%	15.65	5/2/2011	10.43	10/4/2011
Spain EWP	35.74	1.07%	6.53%	10.55%	10.55%	-2.72%	45.99	5/2/2011	29.40	9/12/2011
Turkey TUR	49.37	0.92%	6.10%	3.76%	3.76%	-25.43%	79.00	11/9/2010	42.30	8/10/2011
United Kingdom EWU	16.41	1.61%	6.01%	11.10%	11.10%	-5.53%	19.22	5/2/2011	14.04	10/4/2011
United States SPY	122.57	1.71%	5.93%	8.33%	8.33%	-2.53%	137.18	8/1/2011	107.43	10/4/2011
India IFN	24.48	1.45%	5.84%	6.71%	6.71%	-27.72%	35.58	11/8/2010	22.08	10/4/2011
Malaysia EWM	13.44	1.28%	5.66%	10.30%	10.30%	-6.54%	15.48	7/1/2011	11.88	9/26/2011
Taiwan EWT	12.82	1.02%	5.25%	8.55%	8.55%	-17.93%	16.08	2/7/2011	11.51	10/4/2011
South Africa EZA	62.21	0.96%	5.01%	10.03%	10.03%	-16.70%	77.58	5/2/2011	54.64	10/4/2011
Austria EWO	16.16	1.19%	4.87%	7.66%	7.66%	-27.63%	24.50	4/27/2011	13.80	10/4/2011
Japan EWJ	9.62	0.21%	2.56%	1.69%	1.69%	-11.82%	11.63	2/18/2011	9.17	9/12/2011
Vietnam VNM	17.61	0.51%	1.15%	2.09%	2.09%	-32.73%	30.34	12/13/2010	16.64	10/4/2011

Commodities

	Price	Daily	WTD	MTD	QTD	YTD	52H	High Dt	52L	Low Dt
Coal KOL	36.42	3.06%	15.07%	19.96%	19.96%	-22.90%	51.87	5/2/2011	27.42	10/4/2011
Sugar SGG	98.25	3.75%	10.29%	10.74%	10.74%	5.02%	107.06	2/18/2011	65.34	9/12/2011
Heating Oil UHN	34.63	4.42%	7.17%	9.90%	9.90%	15.96%	38.67	5/2/2011	26.11	10/4/2011
Grains JIG	46.25	1.14%	6.84%	8.04%	8.04%	-12.88%	58.25	11/8/2010	41.95	10/4/2011
Coffee JO	60.96	1.06%	6.57%	5.96%	5.96%	-4.80%	81.13	5/2/2011	49.86	10/4/2011
Corn CORN	42.99	1.20%	6.02%	7.80%	7.80%	10.20%	50.69	1/19/2011	32.74	10/4/2011
Grains GRU	6.40	0.95%	5.96%	6.84%	6.84%	-12.33%	8.15	11/8/2010	5.80	10/4/2011
Palladium PALL	61.82	5.35%	5.93%	3.03%	3.03%	-22.59%	85.33	5/2/2011	52.90	10/4/2011
Timber CUT	17.07	0.95%	5.89%	7.22%	7.22%	-17.26%	23.56	5/2/2011	15.02	10/4/2011
OIL USO	33.87	3.74%	5.71%	11.09%	11.09%	-13.15%	45.60	12/20/2010	29.10	10/4/2011
Natural Gas UNG	9.03	4.15%	5.49%	0.28%	0.28%	-24.64%	12.96	5/2/2011	8.45	10/4/2011
Copper JJC	44.36	3.02%	4.40%	10.32%	10.32%	-24.94%	61.69	5/2/2011	38.99	9/23/2011
Platinum PPLT	153.66	1.49%	4.10%	2.22%	2.22%	-12.75%	189.20	8/1/2011	141.82	10/4/2011
Silver SLV	31.34	1.29%	3.67%	8.41%	8.41%	3.84%	48.35	6/1/2011	22.52	9/23/2011
Gold GLD	163.40	0.68%	2.65%	3.38%	3.38%	17.79%	185.85	11/9/2010	127.80	8/10/2011
Cocoa NIB	37.57	2.11%	2.42%	3.87%	3.87%	-12.99%	53.59	8/1/2011	35.39	10/4/2011
Livestock COW	31.56	1.06%	1.35%	1.22%	1.22%	2.63%	33.09	5/2/2011	27.39	10/4/2011
Aluminum JJU	28.25	0.38%	0.11%	3.67%	3.67%	-14.65%	36.94	4/27/2011	27.25	10/4/2011
Cotton BAL	63.41	1.85%	-0.05%	3.09%	3.09%	-13.20%	117.33	8/1/2011	53.10	10/4/2011
Tin JTT	51.07	-0.02%	-2.78%	9.90%	9.90%	-19.41%	79.90	2/18/2011	44.59	9/12/2011