

# Tactical Playbook: Week of July 7<sup>th</sup>, 2014



## Action Points:

- **Stocks are strong.** The bulls are in control.
  - Buoyed by strong economic data last week, every major stock index we followed advanced for the week. Average gains ranged from  $2.2\sigma$  to  $0.5\sigma$
  - Structural factors support more upside over the next few months.
- The week ahead is lighter on economic releases. **Geopolitical concerns could take center stage** in the absence of significant economic numbers.
- Stocks also tend to pull back and make minor reversals after strength, so do not be surprised to see this happen next week. Keep weakness in context.
  - We think focusing on the bigger picture, clearly revealed in market structure, is the right course of action. Market structure says “up”. Aggressive long positions are justified, and focus on managing the risk.
  - **The major risks are short-term, volatile pullbacks.** Hedging against these is difficult. The best course of action is to be mentally prepared for them and to not overreact in the short term.
- We have no changes in sector biases or allocations this week.
- New trade entries have worked out well. Manage existing tactical trades with stops as published in our reports.
  - We are watching a **potential long entry in the CAD**, but no clear setup yet.
  - Focus on managing existing trades.

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## Waverly Advisors, LLC

5607 Pittsford-Palmyra Rd.

#1034

Pittsford, NY 14534

(607) 684-5300

[info@waverlyadvisors.com](mailto:info@waverlyadvisors.com)

## Adam Grimes

*Chief Investment Officer*

(607) 684-5300

[grimes@waverlyadvisors.com](mailto:grimes@waverlyadvisors.com)

## Options Research:

Options Market Outlook Report

*Contact Sales for more information*

## Contact Sales:

(607) 684-5300

[sales@waverlyadvisors.com](mailto:sales@waverlyadvisors.com)

[www.waverlyadvisors.com](http://www.waverlyadvisors.com)

## Macro Perspective:

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In last week's shortened holiday-dominated trading, **stocks advanced across the board**, confirming the generally bullish seasonal tendency ahead of the US Independence Day holiday. **A battery of positive economic data—from Europe, China, Japan, and, perhaps most importantly, the US—relieved investors' recent concerns** over stability and growth, and stocks advanced sharply. All major stock indexes we followed were up on the week, with Taiwan (+2.7%,  $2.2\sigma$ ) leading the pack. Major US Indexes were also strong, with the DJIA finishing the week up 1.3% ( $1.0\sigma$ ) to close over 17,000 for the first time ever, while other US indexes were up roughly  $1\sigma$  on the week as well.

In Asia, India put in a strong week, gaining 3.2%, a relatively muted  $1.1\sigma$ , adjusted for recent volatility, but the size of this move does not fully capture its significance. **Markets move in action-reaction phases: extremely strong thrusts, up or down, are met with larger and longer consolidations** than more mild thrusts. After the May-June explosive uptrend in India, it was extremely likely that a long and deep consolidation would be needed to correct the overbought condition. However, it was much more difficult to predict the extent and parameters of that consolidation, which could have (could still) feature headfakes and false breakouts to lure unsuspecting traders into and out of the market. The action we saw last week is extremely constructive and points to the end of the consolidation, and perhaps the beginning of a new leg up. Though we do not advocate adding new exposures here, and clients following our recommendations should be holding long positions cushioned by significant profits, there may be a point to add to positions later. For now, continue to hold longs with correct stops.

**We see strength across the board in Asia**, with Hong Kong setting up extremely bullish patterns. Japan, which had been set for a potentially serious selloff, has overcome bearish influences and now appears to be set to trade higher. We see justification for position traders and allocators to be adding to positions in Asia, though the question of where to concentrate those

exposures is more challenging. India (which more properly belongs in the EM category) is likely to drive significant portfolio risk and volatility, and we would prefer to treat exposures there as tactical trades rather than allocations. Hong Kong is the most logical spot for leadership, based on market structure and recent (8 month) performance. Japan probably needs a technical catalyst to advance significantly, but serves an important place in diversification. We see very strong upside potential in Australia, and continue to hold a position there, but also see this country as offering more significant risks than Hong Kong or Japan, though these are compensated by significant potential returns.

Despite strong trades in Australia (not an EM nation, but commodity-driven) and India (a key EM nation), **we remain cautious on Emerging Markets as a whole**. To us, the key question is risk management, and we think risk is difficult to quantify, from a technical perspective, at this time. For active traders, yes, look to take long EM trades, and exit if stops are hit. For slower-moving portfolio managers, the question is thornier. One of the most common solutions is to “get just a little”, to take a very small exposure. Though many managers are inclined to do so, we would like to play devil's advocate here: small exposures can tie up a disproportionate amount of mental and emotional capital, particularly if those positions become volatile. Does the potential portfolio impact justify this? Is the position about potential gain, or more about being right? Being right is psychologically dangerous, though, in some cases, there may be business considerations that balance these concerns.

**The week ahead is lighter on data, and we should not be surprised to see a little mean reversion move into some of these markets.** Any pullback in stocks will likely be in the character of a correction, rather than a selloff leading to further weakness. Do not underestimate the potential for volatility in light summertime trading conditions, and realize that volume and liquidity are likely to get worse before they get better, as August and September generally feature further contractions.

## Current Tactical Positions

### Tactical Positions

Date In	L/S	Size	Contract	ETF Proxy	Type	Price In	Initial Stop	Price Now	Target	Current Stop	To Stop (ATR's)	Current Risk as % initial	Open P&L as %	%R	Total P&L (inc clsd)
4/11/14	L	Full	Natural gas (Dec)	UNG	D/L/PB	4.7180*	3.8610*	4.4630	5.5750	4.3410	1.2	44%	(5.4%)	-0.3x	-0.3x
5/9/14	L	1/2	India (EPI)	EPI	D/L/PB	19.64	18.50	23.17	N/A	21.90	3.5	Profit	18.0%	3.1x	2.0x
6/9/14	L	Full	Australia (EWA)	EWA	D/L/PB	26.65	25.55	26.53	27.75	25.95	2.3	64%	(0.5%)	-0.1x	-0.1x
6/12/14	L	Full	B Pound (Sep)	FXB	D/PB	1.6845	1.6500	1.7160	1.7190	1.6800	4.5	13%	1.9%	0.9x	0.9x
6/30/14	S	Full	Soybeans (Nov)	N/A	D/PB	1,215	1,275	1,134	1,155	1,214	3.8	Profit	6.7%	1.4x	1.4x
6/30/14	L	Full	Gold (Aug)	GLD	D/PB	1,325.00	1,280.00	1,320.50	1,370.00	1,286.00	2.3	87%	(0.3%)	-0.1x	-0.1x

**Key:** D = Discretionary trade (otherwise it is from one of the systems), I = Intermediate term (otherwise it is short term), CH = Channel, and PB = Pullback

Over the past few weeks, several of our long-standing trade biases were violated: we saw price flows that contradicted both our long grain and short precious metals biases. Last week, we entered trades against these biases, but it is important to note that these were separate trades driven by their own supporting patterns. In other words, not simply a case of “it’s not going up so we should be short”, but rather a disciplined approach to evaluating the shifting flows in markets. Our short entry in soybeans was immediately rewarded, hitting its first target on the day of entry. (Note that targets are always as far from the entry price (measure in points, not percentages) as the stops.) We also entered a gold position, but were triggered on a false breakout. As long as the consolidation holds together, there is no cause for concern and we can simply hold longs against correct stops. We also hold long equity positions in India and Australia, and India now appears poised to break into a new uptrend leg. Last, our currency trades saw some small shifts to reposition as we were taken out of our short EUR position for a small loss, while the GBP long position appears set to appreciate against the USD. Note that the first target is close at hand for the GBP position. We have few new trade entries on the horizon, only a possible entry in the CAD later in the week. Watch our daily report for updates.

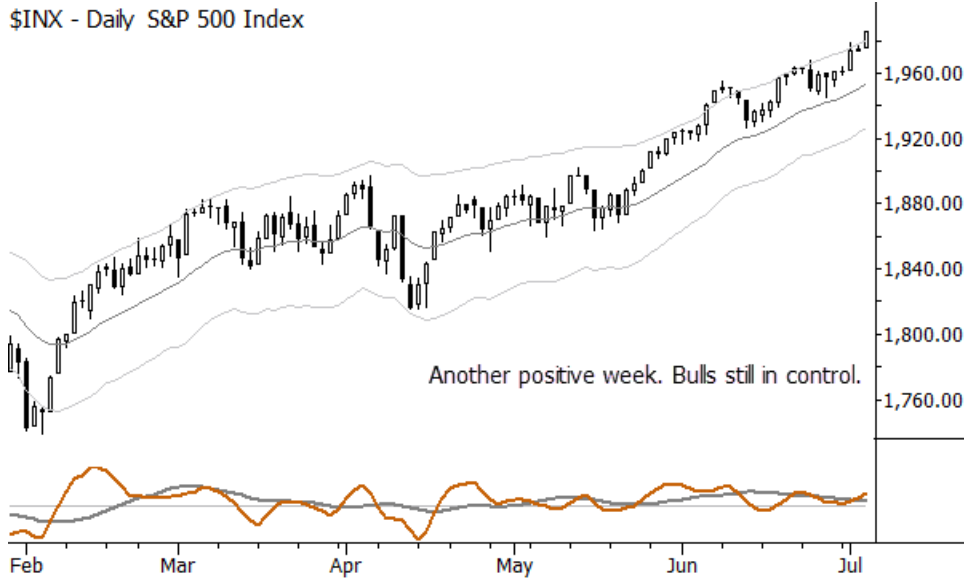
#### Potential trade entries:

- Watching a potential long entry in the CAD, but no setup yet. Wait.

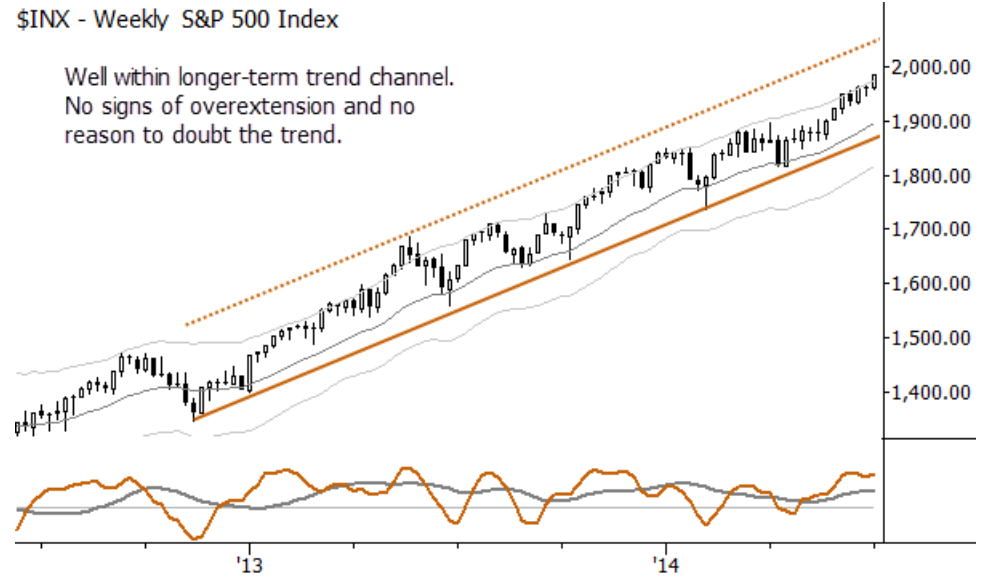
**Important Note:** Our positions in the Tactical Positions table above are derived from discretionary entries based on our technical / quantitative work and experience, or from one of the two systems we publish in this report. Discretionary trades will have the setups, entries and stops listed and the systems pages also show this detail for those trades. Please contact us for further information on our discretionary and system trading methodologies.

# Equities

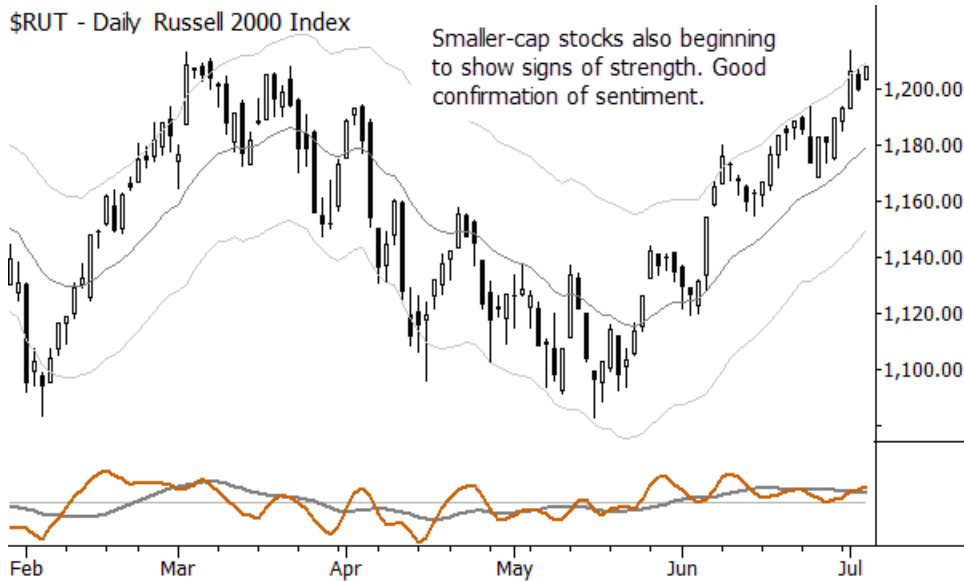
\$INX - Daily S&P 500 Index



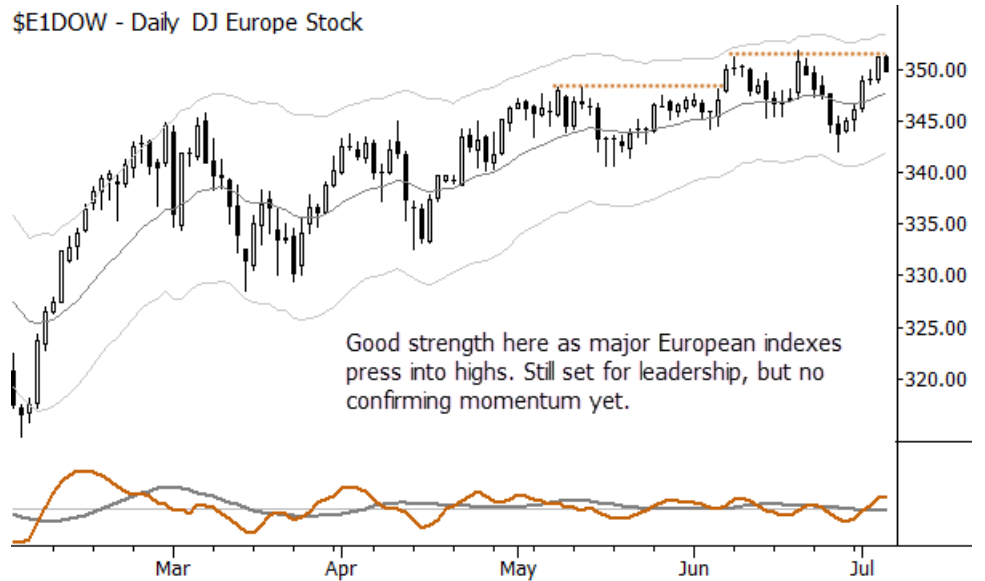
\$INX - Weekly S&P 500 Index



\$RUT - Daily Russell 2000 Index

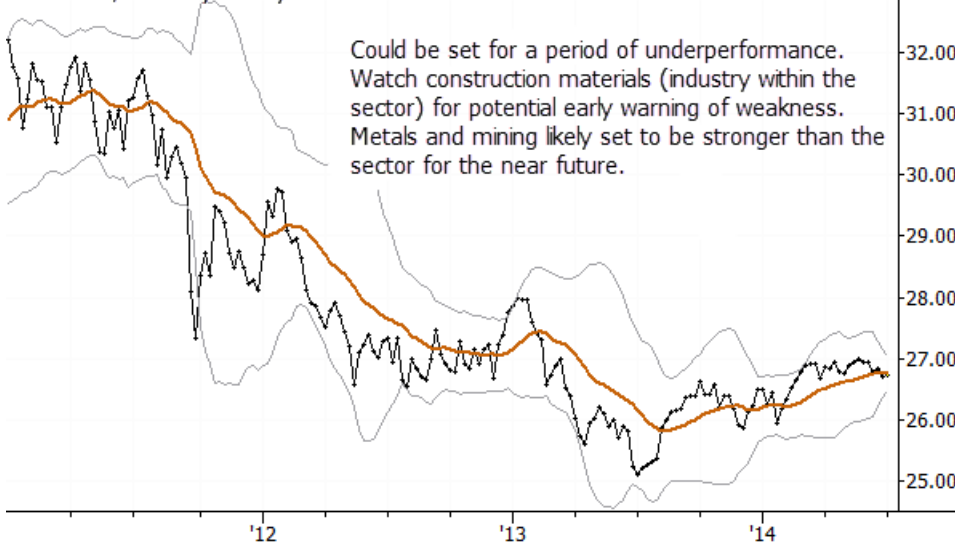


\$E1DOW - Daily DJ Europe Stock

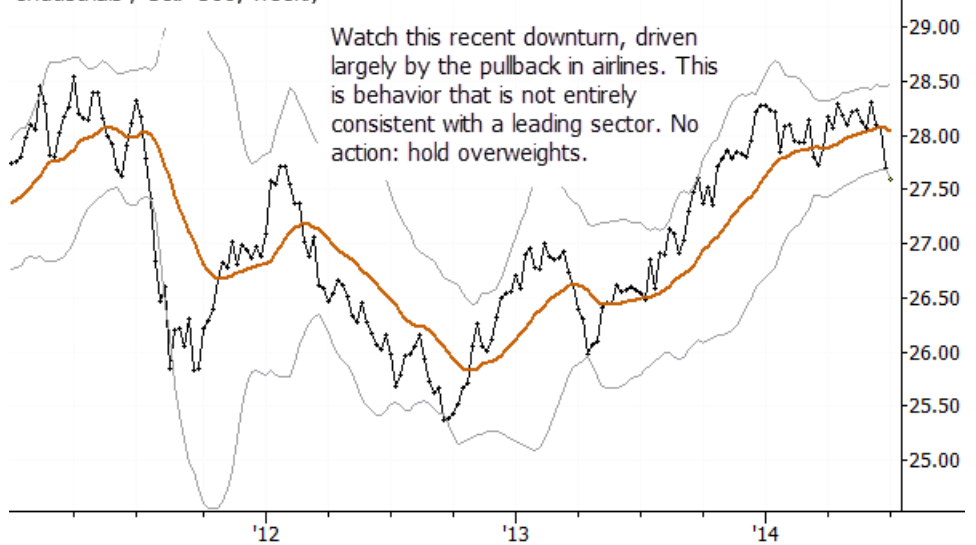


## Equities (continued)

Materials / SP 500, weekly



Industrials / S&P 500, weekly



US Large Cap Sector Weighting

	Sector	Weighting	LastChange	RelPerf
Sensitive	Energy	Over	5/9/14	1.6%
	Industrials	Over	8/30/13	3.1%
	Technology	Market	6/7/13	-
Cyclic.	Materials	Market	8/30/13	-
	Discretionary	Market	4/20/14	-
	Financials	Market	2/14/14	-
Def.	Staples	Under	11/8/13	-6.0%
	Hcare	Over	7/27/12	17.3%
	Utilities	Under	1/27/12	-28.3%

Sector Relative Strength Leaders/Laggards

	Sector	Leaders	Laggards
Sensitive	Energy	WMB↑*, NFX↑, NBR↑*, SLB↑*, COP↑*, HES↑*	NOV↑*, VLO, MPC, RRC, SWN, RDC
	Industrials	IRM↑*, CHRW↑, RHI↑, FDX↑*, ADT, LUV	IR, DOV, ALLE, JEC, PNR, RTN
	Technology	MU↑, SNDK↑*, LRCX↑*, INTC↑*, EA, AAPL	TDC, VRSN, JNPR, EBAY, CA, FLIR
Cyclical	Materials	ATI↑*, FCX↑*, AA, BLL, X↑*, MWV	FMC, DD, CF, MOS, BMS, NUE
	Discretionary	NFLX↑*, IGT↑, BBY↑*, GCI↑*, KMX↑*, EXPE↑*	TWX↑, COH, DRI↓, TSCO, TJX, BBBY
	Financials	CBG↑*, NDAQ↑*, BK↑*, COF↑*, WY↑, PFG↑*	SPG, NAVI, LUK, JPM, AIZ, PLD
Defensive	Staples	TAP, LO, GMCR, KR, STZ↑*, RAI	WFM, TSN, SWY, HSY, HRL, MKC
	Healthcare	VRTX↑*, COV↑*, CELG↑*, AGN, GILD↑*, EW↑	ESRX, ISRG, CERN, BMY, PDCO, BCR
	Utilities	POM, TEG↑*, AES, ETR, GAS, PNW	FE↓*, EXC↓*, WEC, D, AEE, EIX

Key: ↑ and ↓ indicate short-term overextension. \* indicates extreme overextension.

## Equities: Equity Trading Model

Ticker	Name	Last	Near Stop	Far Stop	Buy Level	Sell Level	Trend	Shocks (+/-)	RS(SP500)	C%52Wk
SPY	SPDR S&P 500 ETF	198.20	194.17	191.43		<b>199.34</b>	Bull	7/252 (5/2)	0.55	99.8
QQQ	PwrShs QQQ Trust Ser 1	95.70	93.03	91.25		<b>95.78</b>	Bull	8/252 (4/4)	0.74	100.0
IWM	iShares Russell 2000 ETF	119.82	115.75	112.28	113.03(C)	<b>122.37</b>	Bull	4/252 (2/2)	0.51	94.9
<b>Active Stocks</b>										
AAL	American Airlines Grp inc	41.62	40.73	37.96			Bull	6/252 (4/2)	0.99	89.0
AAPL	Apple Inc	94.03	89.78	87.85		<b>95.93</b>	Bull	6/252 (4/2)	0.93	97.2
ARCP	American Realty Cap Proper	12.42	11.81	11.30	11.74(C)		Bear	5/252 (2/3)	0.02	18.5
BAC	Bank of America Corporation	16.03	15.39	14.82	14.84(C)		Bear/Neut	10/252 (8/2)	0.32	60.9
BBRY	BlackBerry Ltd	10.61	9.88	9.21		[10.34]	Bull	8/252 (5/3)	0.98	76.7
C	Citigroup Inc	48.24	46.54	45.10			Bear/Neut	5/252 (2/3)	0.10	30.3
CBS	CBS Corporation	64.30	60.10	57.15			Bear/Neut	11/252 (8/3)	0.60	79.2
COH	Coach Inc	35.14	32.58	30.66	<b>34.15(C)</b>		Bear	10/252 (2/8)	0.00	5.9
CSCO	Cisco Systems	25.19	24.07	23.28		25.89	Bull	8/252 (5/3)	0.54	79.3
EMC	EMC Corp	26.92	25.91	25.26	25.68(C)		Bull/Neut	5/252 (3/2)	0.30	73.8
F	Ford Motor	17.32	16.65	16.15		<b>17.67</b>	Bull	4/252 (1/3)	0.50	80.7
FB	Facebook Inc	66.25	63.21	59.73	61.24(C)		Bull/Neut	5/252 (4/1)	0.98	86.9
GE	General Electric	26.86	26.12	25.96			Bull	6/252 (4/2)	0.25	76.2
GM	General Motors Co	37.74	35.84	34.31		<b>38.78</b>	Bear/Neut	10/252 (6/4)	0.25	59.5
GPRO	GoPro Inc Cl A	0.00					0.00	0.00	0.11	N/A
INTC	Intel Corp	31.14	30.06	29.19		<b>31.18</b>	Bull	9/252 (6/3)	0.89	97.7
JPM	JPMorgan Chase & Co	57.05	55.82	54.39			Bear/Neut	5/252 (4/1)	0.11	61.2
KO	Coca-Cola Co	42.23	41.24	40.41		<b>42.88</b>	Bull	10/252 (7/3)	0.34	95.4
MNKD	MannKind Corporation	10.00	9.61	8.36			Bull	15/252 (9/6)	0.99	80.7
MSFT	Microsoft Corp	41.80	40.40	39.14			Bull	6/252 (5/1)	0.57	95.7
MU	Micron Technology	33.73	31.71	29.85		<b>34.44</b>	Bull	9/252 (5/4)	>	96.5
ORCL	Oracle Corp	41.34	39.78	39.78	39.6(C)		Bull	6/252 (3/3)	0.56	85.4
PBR	Petroleo Brasileiro S.A. ADS	14.49	14.38	13.31			Bull/Neut	7/252 (5/2)	0.40	55.2
PFE	Pfizer Inc	30.53	29.48	28.70			Bear/Neut	7/252 (5/2)	0.22	53.3
SUNE	SunEdison Inc	22.66	20.27	18.03		24.96	Bull	8/252 (6/2)	>	94.4
T	AT&T Inc	35.84	34.64	33.83			Bull	7/252 (3/4)	0.19	80.1
TWTR	Twitter Inc	41.33	38.14	34.93			N/A	0/0 (0/0)	0.01	N/A
VALE	VALE S.A.	14.03	13.05	12.37			Bear/Neut	3/252 (1/2)	0.21	35.9
WFC	Wells Fargo	53.00	51.27	50.06		<b>53.96</b>	Bull	7/252 (6/1)	0.75	99.4
WY	Weyerhaeuser Co	33.22	32.16	31.10		<b>33.46</b>	Bull	6/252 (5/1)	0.69	92.6
YHOO	Yahoo Inc	36.14	33.77	33.10	32.99(C)		Bear/Neut	7/252 (5/2)	0.54	65.6

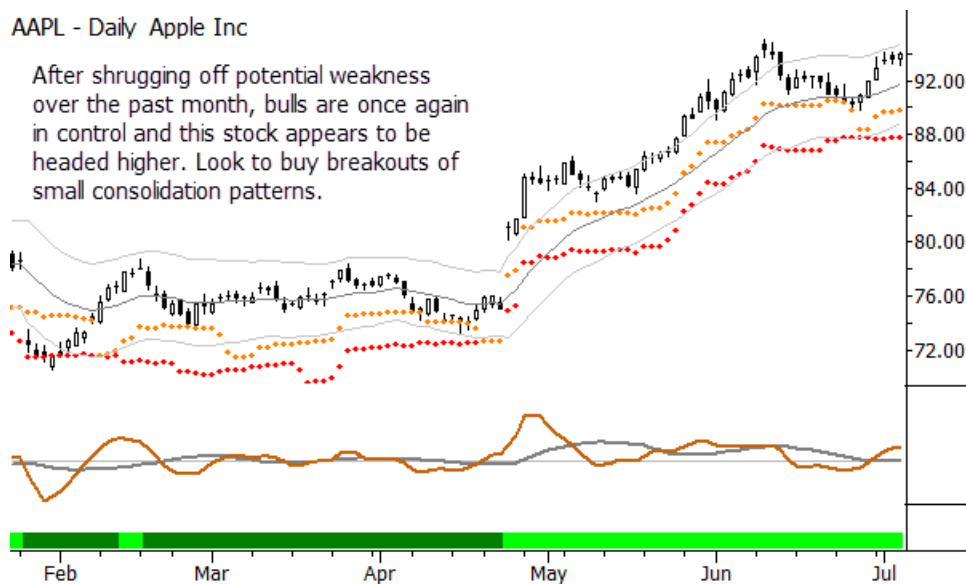
**Key:** Potential entry points for managers looking to initiate or add to positions are indicated by entry at or below the Buy Level. Two models generate these entries, Slingshot (S) and Catapult (C). Both models are based on the concept of buying weakness against trend integrity; Catapult is generally requires a stronger selloff to generate an entry. Both models only trigger under certain conditions, leaving some names without potential entries in some cases. The Near and Far Trailing stops give statistically-valid risk points for long positions. Many managers will treat the near level as a warning, and use the far level as a hard stop. The Sell Level is another trading model that sets up under conditions of extreme strength, highlighting potential profit targets for managers looking to reduce exposure or book partial profits on winners.

Please contact Waverly to have your custom portfolio run through our Equity Trading Model.

## Equities: US Individual Equities

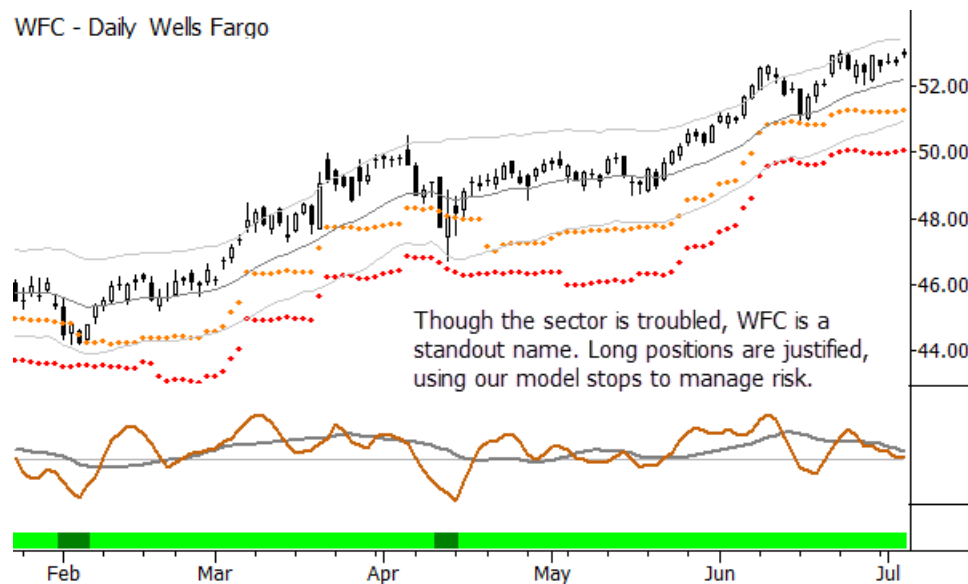
AAPL - Daily Apple Inc

After shrugging off potential weakness over the past month, bulls are once again in control and this stock appears to be headed higher. Look to buy breakouts of small consolidation patterns.



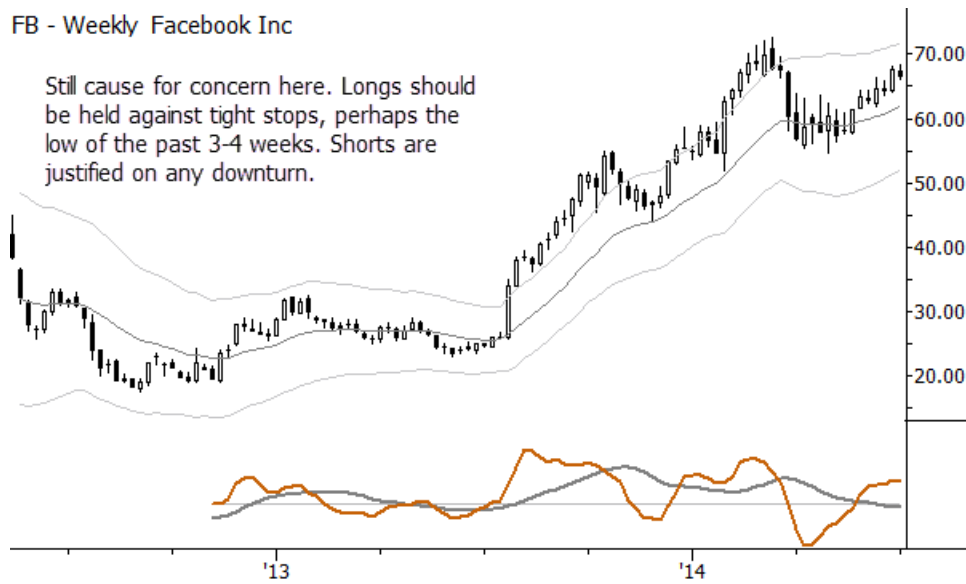
WFC - Daily Wells Fargo

Though the sector is troubled, WFC is a standout name. Long positions are justified, using our model stops to manage risk.



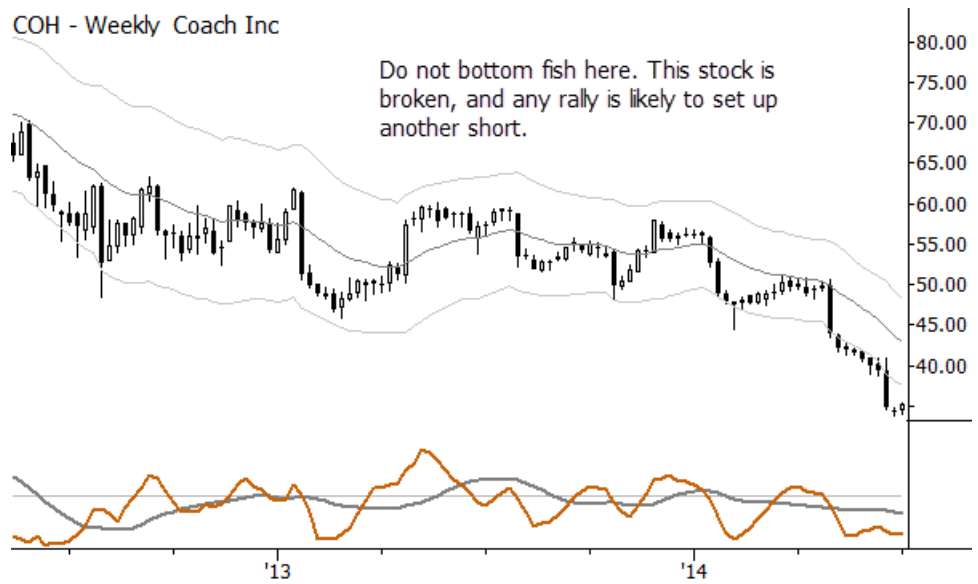
FB - Weekly Facebook Inc

Still cause for concern here. Longs should be held against tight stops, perhaps the low of the past 3-4 weeks. Shorts are justified on any downturn.



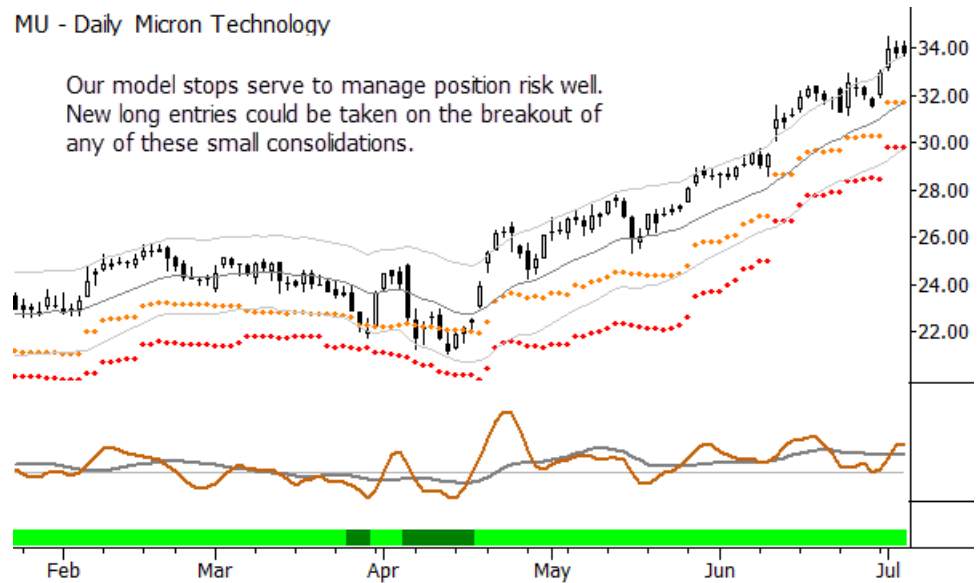
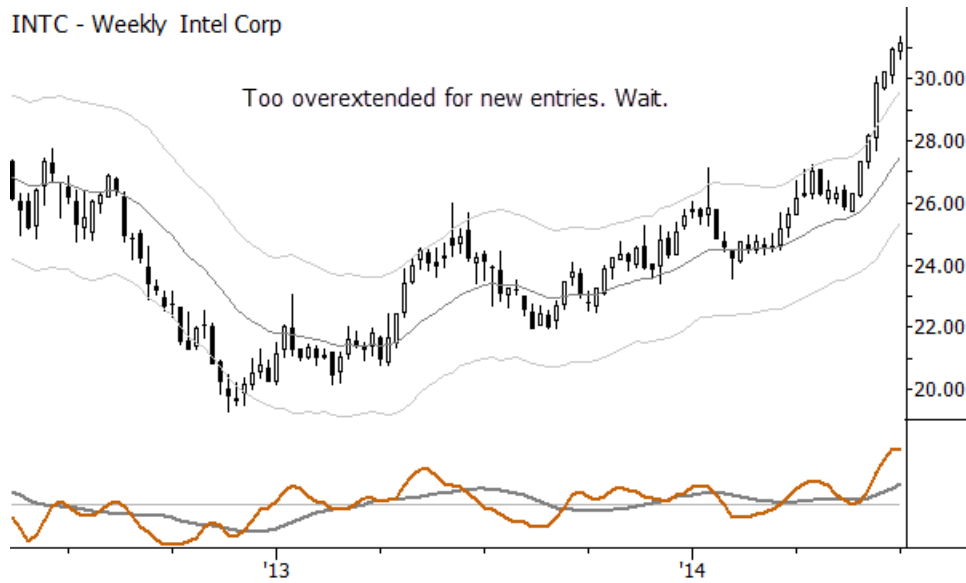
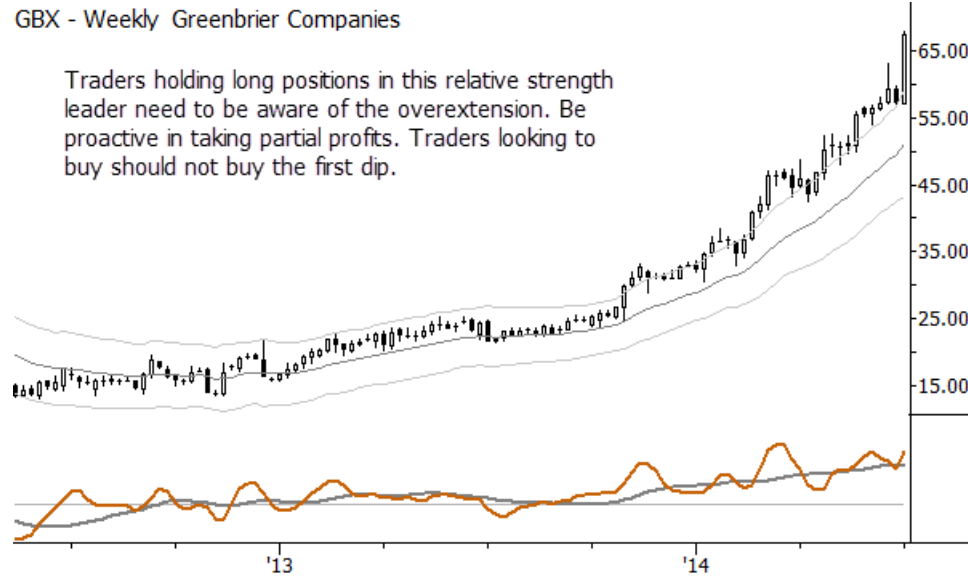
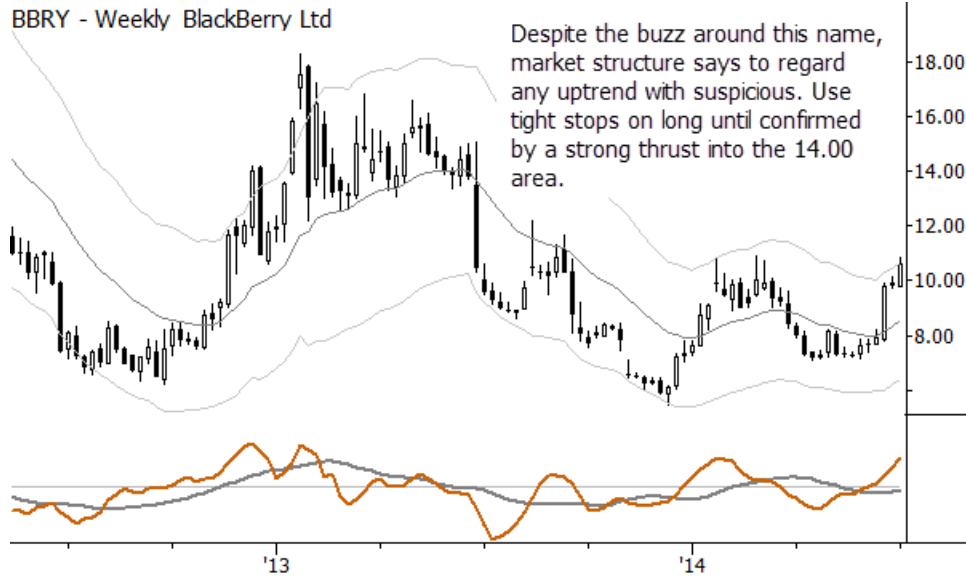
COH - Weekly Coach Inc

Do not bottom fish here. This stock is broken, and any rally is likely to set up another short.



**Key:** Near (yellow) and Far (red) stops for daily bars. Colored band beneath the chart indicates trend condition (bright green to bright red = strong bull to strong bear trend). Indicators used are Keltner Channels and mod-MACD. Note: stops and trend condition band only on daily charts.

## Equities: US Individual Equities

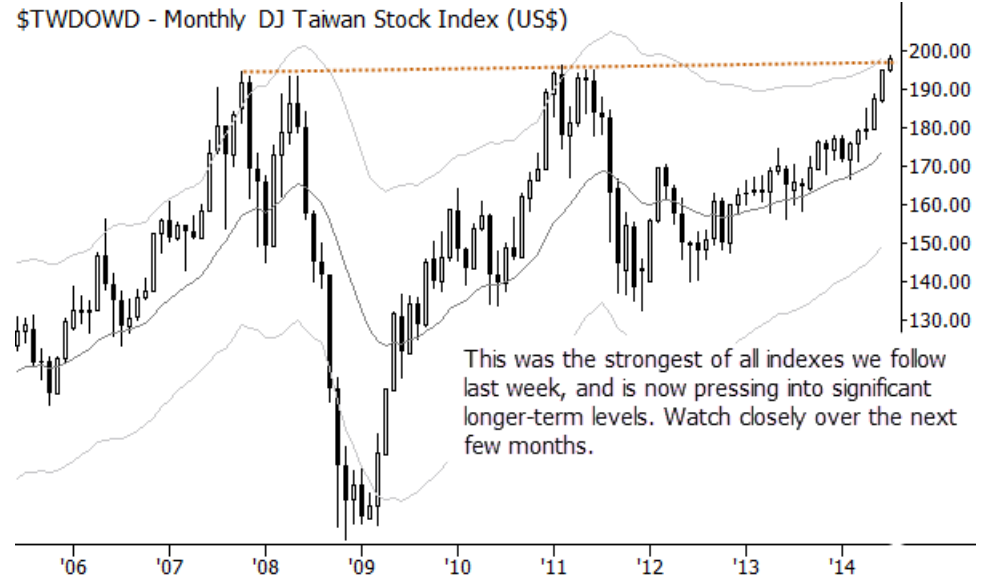


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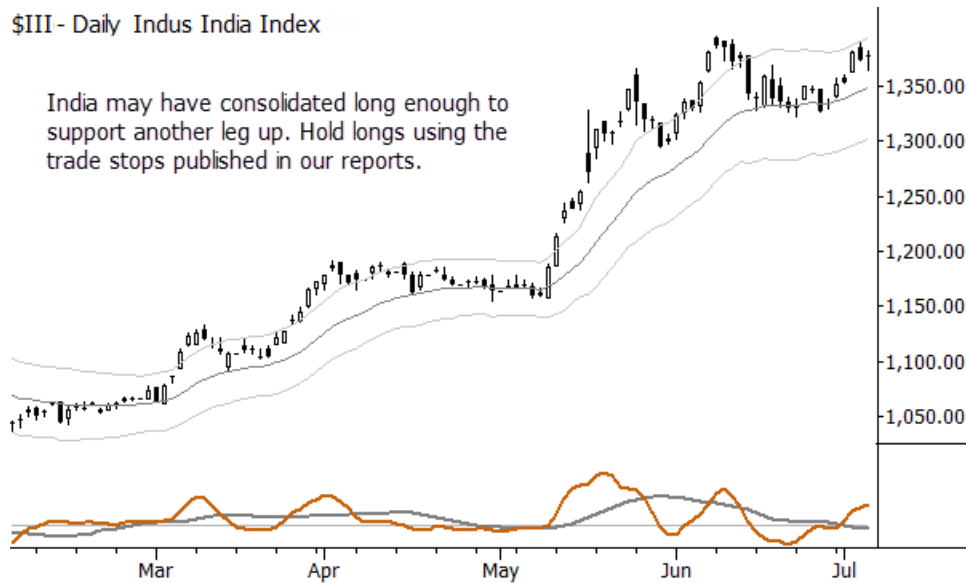
## Equities: Asia & Emerging Markets

- There are some standouts though, and we hold long positions in India and Australia.
- Taiwan and Hong Kong both showing very bullish patterns, as well. Hong Kong could emerge as a regional relative strength leader.
- Bearish concerns are passing in Japan. Also look for upside here.
- Asia-specific long allocations are justified, but we would still avoid broad EM allocations.



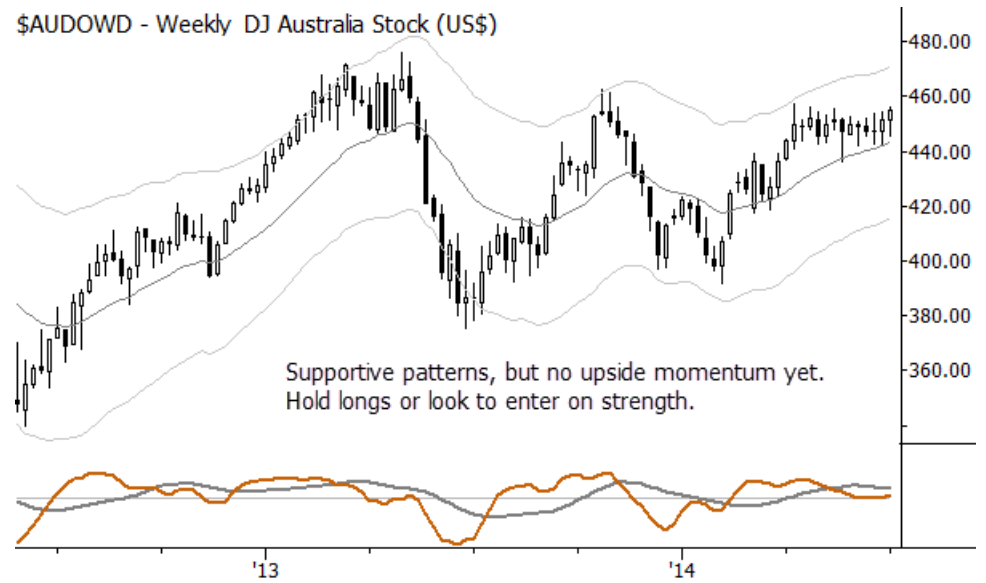
**\$III - Daily Indus India Index**

India may have consolidated long enough to support another leg up. Hold longs using the trade stops published in our reports.



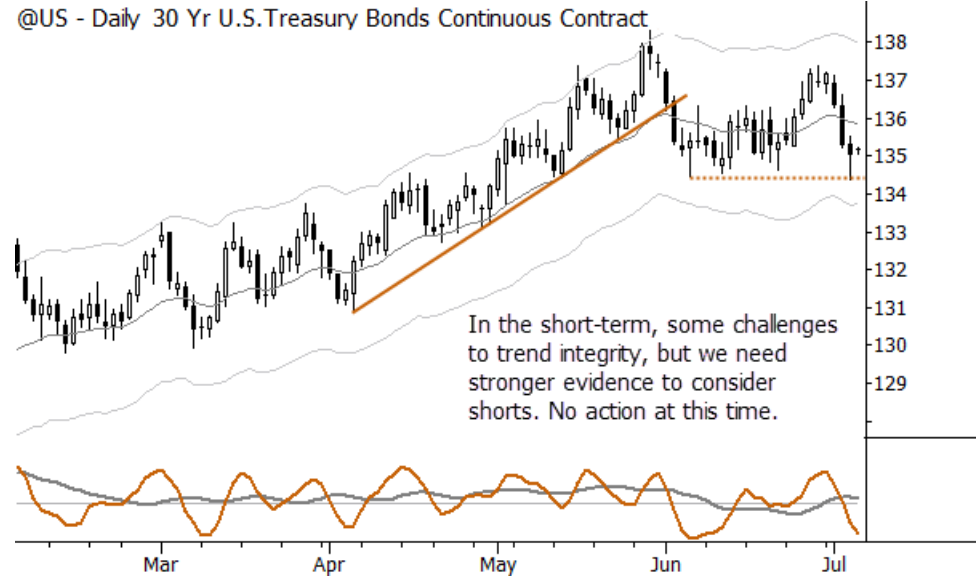
**\$AUDOWD - Weekly DJ Australia Stock (US\$)**

Supportive patterns, but no upside momentum yet. Hold longs or look to enter on strength.

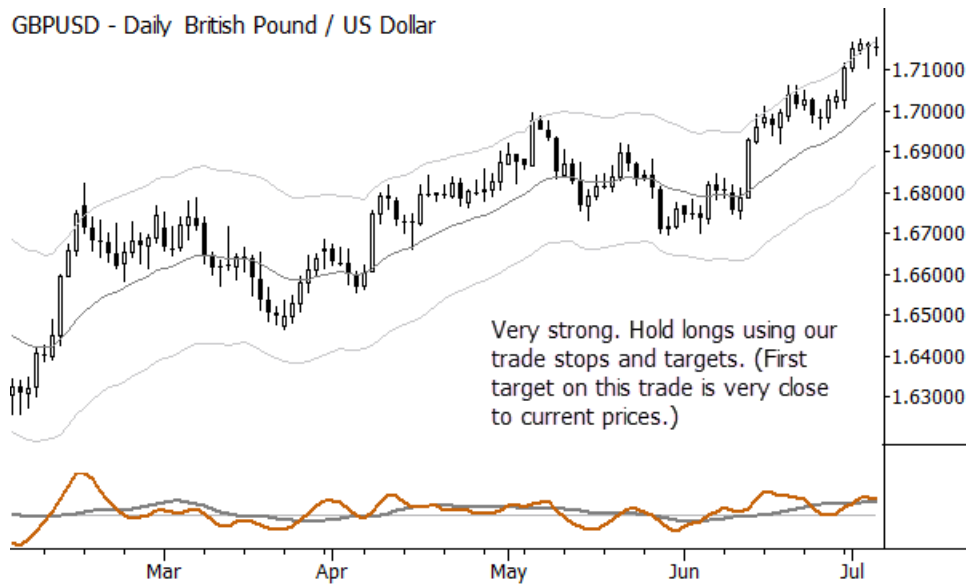


## Rates & FX

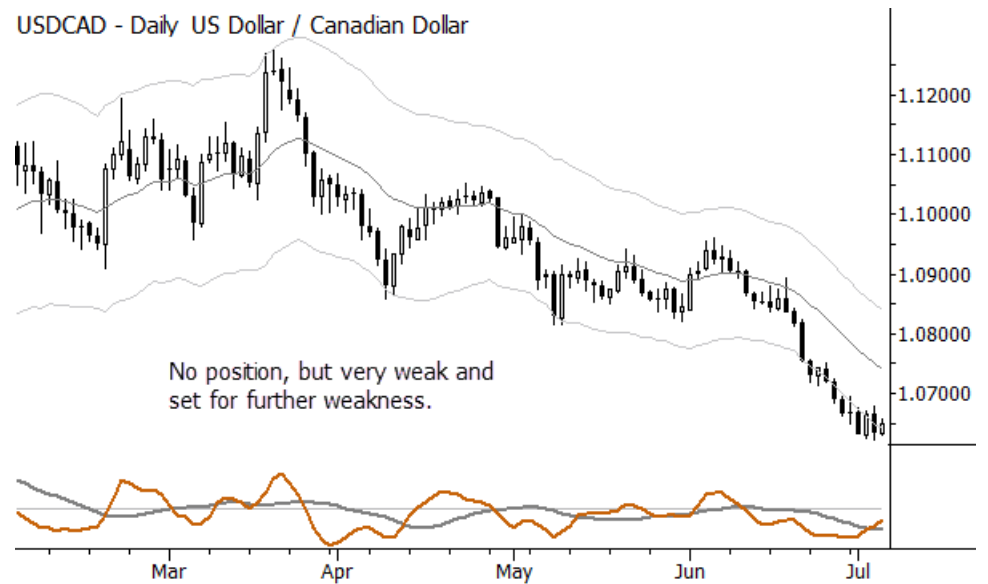
- USD shows no clear tactical pattern, but there are a number of individual currency trades to watch.
- We were stopped out of our EUR/USD short for a small loss last week. The EUR still appears to be headed down against the Dollar, but risk levels were violated.
- We continue to hold our GBP long position, which is very near its first target.
- We will watch for a potential entry in the CAD this week.
- Treasury futures showing some challenges to short-term trend integrity, but no action at this time.



GBPUSD - Daily British Pound / US Dollar



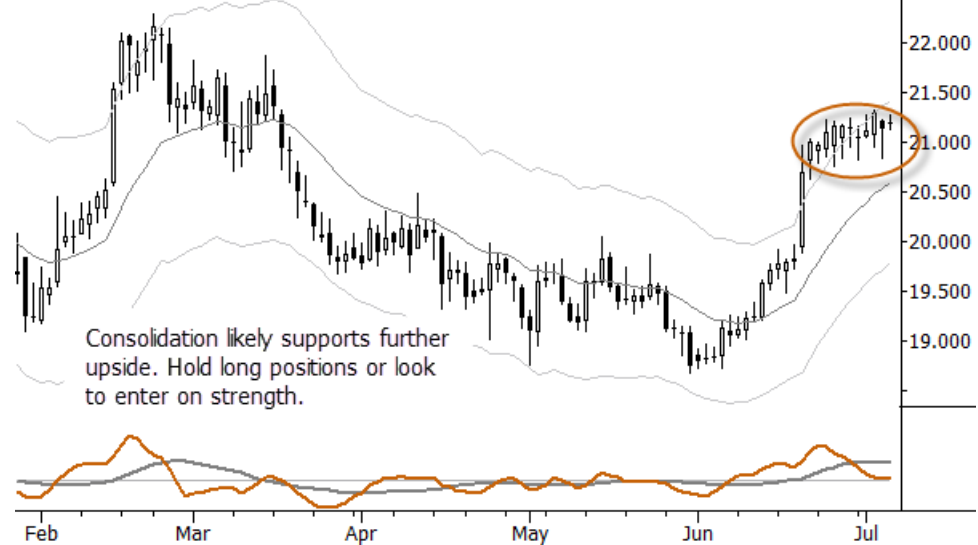
USDCAD - Daily US Dollar / Canadian Dollar



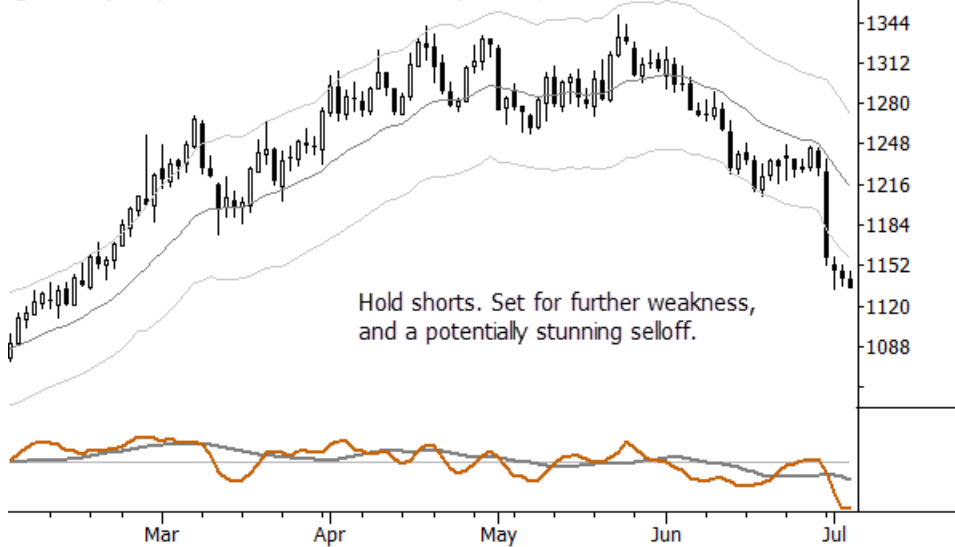
## Commodities

- METALS: Precious metals continue to hold together in tight consolidations suggesting further upside. We hold a long position in gold.
- ENERGY: Bulls continue to dominate short-term crude, but we do not see higher timeframe support for an extended move.
- We continue to hold our natural gas position.
- GRAINS: Our short entry in soybeans was successful last week, reaching its first target on the entry date. Grains appear to be set for further weakness.

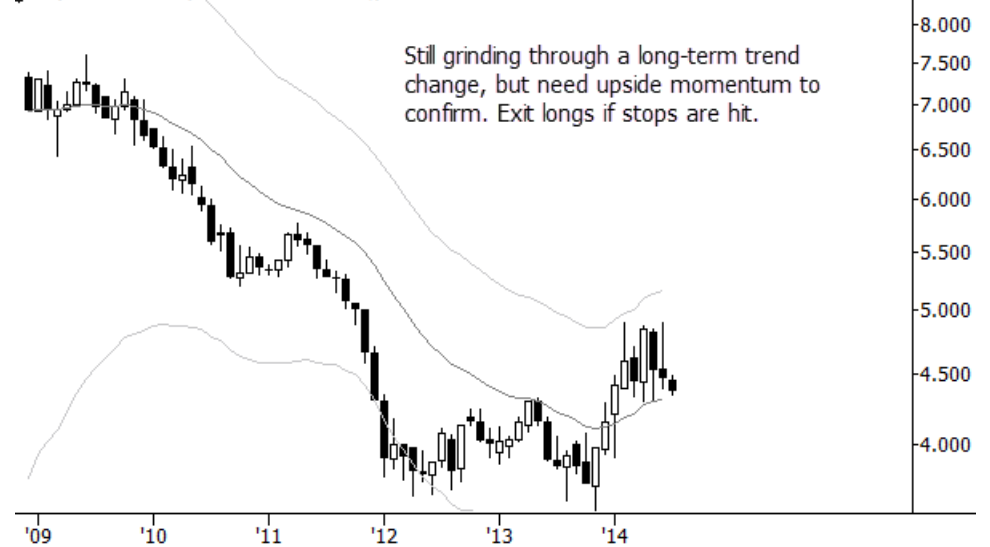
@SI - Daily Silver Continuous Contract [Sep14]



@S - Daily Soybeans Continuous Contract [Nov14]



NGQ14 - Monthly Natural Gas Aug 2014



**System Trade Tables: Pullback System**

Market	Last	Condition	Trigger	EstStopSize	DateIn	PriceIn	Stop	Target	P&L	Comment
<b>Stock Indexes</b>										
E-mini S&P 500 CC [Sep14]	1,976.50	Flat								
Nikkei 225 USD CC [Sep14]	15,460.00	Flat								
<b>Rates and Currencies</b>										
30 Yr U.S.T Bonds CC [Sep14]	135 2/32	Flat								
British Pound CC [Sep14]	1.7155	Flat								
Canadian Dollar CC [Sep14]	0.9385	Long half			5/20/14	0.9155	0.9312		1.65	
Euro FX CC [Sep14]	1.3614	Flat								
Japanese Yen CC [Sep14]	0.9798	Flat								
Swiss Franc CC [Sep14]	1.1203	Flat								
<b>Metals</b>										
Gold CC [Aug14]	1,320.50	Buy setup	1,317.38	30.89						
Silver CC [Sep14]	21.160	Buy setup	20.992	0.744						
Copper CC [Sep14]	3.276	Buy setup	3.209	0.083						
<b>Energy</b>										
Crude Oil CC [Aug14]	103.99	Long full			6/27/14	105.74	103.05	108.43	(0.65)	
Natural Gas CC [Aug14]	4.3830	Long full			2/25/14	4.7330	4.1040	5.3620	(0.56)	
<b>Foods</b>										
Soybeans CC [Nov14]	1,133 4/8	Sell setup	1,184 6/8	50 5/8						
Wheat CC [Sep14]	579 4/8	Flat								
Corn CC [Sep14]	409 4/8	Flat								
Sugar No. 11 CC [Oct14]	17.81	Flat								

The Waverly Pullback system is a set of algorithmic trading rules that identifies a market that has recently made a strong thrust, and enters in the direction of that initial thrust when mean reversion sets in and the market pulls back. We will select specific trades from this system to track on our trade table, but traders also have the option of trading this system in its stand-alone, algorithmic format, either following our stops and targets, or managing trades with your own tools. This system has, historically, produced approximately 2.6 trades per year per market, with an average holding period of about 26 days. We encourage our readers to always consider the impact and potential risk of correlated positions.

**System Trade Tables: Channel System**

Market	Last	Condition	LEntry	EstLStop	SEntry	EstSStop	DateIn	PriceIn	Stop	P&L	Comment
<b>Stock Indexes</b>											
E-mini S&P 500 CC [Sep14]	1,976.50	<b>Long</b>					5/12/14	1,885.25	1,917.50	<b>2.29</b>	
Nikkei 225 USD CC [Sep14]	15,460	<b>Long</b>					6/20/14	15,475	15,475	<b>(0.03)</b>	
<b>Rates and Currencies</b>											
30 Yr U.S.T Bonds CC [Sep14]	135 2/32	LongOk ShortOk	138 10/32	136 13/32	129 28/32	131 25/32					
British Pound CC [Sep14]	1.7155	<b>Long</b>					6/16/14	1.6980	1.6980	<b>1.20</b>	
Canadian Dollar CC [Sep14]	0.9385	<b>Long</b>					6/19/14	0.9222	0.9222	<b>1.83</b>	
Euro FX CC [Sep14]	1.3614	LongOk ShortOk	1.3995	1.3878	<b>1.3504</b>	1.3621					
Japanese Yen CC [Sep14]	0.9798	LongOk ShortOk	0.9956	0.9861	0.9604	0.9699					
Swiss Franc CC [Sep14]	1.1203	LongOk ShortOk	1.1510	1.1397	1.1072	1.1185					
<b>Metals</b>											
Gold CC [Aug14]	1,320.50	LongOk ShortOk	1,392.80	1,361.57	1,240.20	1,271.43					
Silver CC [Sep14]	21.160	LongOk ShortOk	<b>21.877</b>	21.134	18.670	19.413					
Copper CC [Sep14]	3.276	<b>Long</b>					7/2/14	3.225	3.142	<b>0.61</b>	
<b>Energy</b>											
Crude Oil CC [Aug14]	103.99	LongOk ShortOk	107.50	105.01	94.76	97.25					
Natural Gas CC [Aug14]	4.3830	LongOk ShortOk	4.9070	4.6710	<b>4.2600</b>	4.4960					
<b>Foods</b>											
Soybeans CC [Nov14]	1,133 4/8	<b>Short</b>					7/1/14	1,149 2/8	1,200 3/8	<b>0.31</b>	
Wheat CC [Sep14]	579 4/8	<b>Short</b>					6/17/14	586 0/8	586 0/8	<b>0.20</b>	
Corn CC [Sep14]	409 4/8	<b>Short*</b>					7/3/14	410 0/8	428 7/8	<b>0.03</b>	
Sugar No. 11 CC [Oct14]	17.81	LongOk ShortOk	19.93	19.30	<b>17.50</b>	18.13					

The Waverly Channel system is a longer-term, trend following system that has produced, on average, around 4.4 trades per year per market followed, with an average holding period of around 31 days. This system first “permissions” a trade long or short (indicated by LongOk or ShortOk), and then gives precise entry levels and stop levels. Once entered, the trade is actively managed with a stop-loss methodology. Unless otherwise indicated, entries from this system will be tracked as trade entries in the trade table in the front of this report, executing the entry levels as stops (“if touched”). Readers may use this system as a stand-alone methodology, or adapt the signals for their own use and trade management. We encourage our readers to always consider the impact and potential risk of correlated positions.

## The Week Ahead: Key Macro Factors

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### DOMESTIC CALENDAR

Monday 7/7/14

- None

Tuesday 7/8/14

- 10:00 AM: JOLTS
- 10:00 AM: Construction Spending
- 9:30 PM: China: CPI and PPI

Wednesday 7/9/14

- 10:30 AM: EIA Petroleum Status Report
- 2:00 PM: FOMC Announcement
- 7:50 PM: Japan: PPI

Thursday 7/10/14

- 8:30 AM: Jobless Claims
- 10:30 AM: EIA Natural Gas Report

Friday 7/11/14

- None

Relative Strength Rankings: One Week Changes in Rankings

International	Now	Chg	VRat	US Sectors (SP1500)	Now	Chg	VRat	US Industries (Top)	Now	Chg	VRat	US Industries (Bottom)	Now	Chg	VRat
India	1	0	0.9	Energy	1	0	0.3	Airlines	1	0	1.6	Capital Markets	35	10	0.6
Canada	2	0	0.7	Health Care	2	1	1.2	Energy Equip & Svcs	2	0	0.6	Trading Cos & Dists	36	-4	0.7
Taiwan	3	0	0.8	Information Tech	3	2	0.7	Comps & Peripherals	3	4	0.4	Insurance	37	2	1.0
Israel	4	0	0.4	Materials	4	0	0.6	Semis & Semi Equip	4	0	0.6	Wireless Telcom Svcs	38	14	0.7
S&P 500 Index	5	0	0.6	Industrials	5	1	0.8	Marine	5	0	0.5	Tobacco	39	4	1.3
Europe	6	2	0.7	Consumer Discretionary	6	3	0.7	BioTech	6	3	1.1	Office Electronics	40	-20	2.2
Mexico	7	5	0.4	Financials	7	0	0.6	Real Estate Mgmt&Dev	7	-1	0.3	Life Scis Tools & Svcs	41	-4	1.0
Japan	8	6	0.7	Consumer Staples	8	0	0.4	Elec Equip & Cmpnnts	8	7	1.1	Div Financial Svcs	42	4	0.9
Switzerland	9	0	0.8	Utilities	9	-7	1.4	Metals & Mining	9	3	0.5	REITs	43	-15	0.8
Russia	10	9	2.2	Telcom Svcs	10	0	0.5	Road & Rail	10	7	0.4	HtIs Rests & Leisure	44	-8	0.9
Germany	11	5	0.5					Ind Pwr Prod & Trdrs	11	-8	0.9	Commercial Banks	45	4	0.6
Brazil	12	-6	0.3	<b>US Industry Groups</b>	<b>Now</b>	<b>Chg</b>	<b>VRat</b>	Auto Components	12	11	0.7	Paper & Forest Products	46	8	1.4
Australia	13	-6	0.9	Semis & Semis Equip	1	0	0.6	Construction Materials	13	-3	1.0	Electrical Equip	47	0	0.7
France	14	-4	0.9	Tech Hardware & Equip	2	1	0.6	Consumer Finance	14	12	0.6	Automobiles	48	-6	0.7
US (DJIA)	15	-2	0.7	Transportation	3	2	0.7	Media	15	18	0.4	Building Products	49	4	0.6
Latin America	16	2	1.1	Pharma, Biotech & Life Sci	4	0	1.1	Pharmaceuticals	16	-3	1.0	Industrial Conglomerates	50	5	0.8
Hong Kong	17	-2	1.4	Energy	5	-3	0.3	HCare Equip & Supply	17	1	1.0	Multi-Utilities	51	-40	1.3
Singapore	18	-7	0.8	Media	6	4	0.4	Software	18	7	0.8	Water Utilities	52	-12	1.7
Sweden	19	-2	0.5	Health Care Equip & Svcs	7	0	1.0	HCare Prov & Svcs	19	3	0.7	Txtls, Apprl & Lux Gds	53	3	0.7
				Materials	8	0	0.6	Oil, Gas&Consoble Fuels	20	-6	0.5	Electric Utilities	54	-38	1.4
<b>US Mkt Cap Indexes</b>	<b>Now</b>	<b>Chg</b>	<b>VRat</b>	Commercial & Prof Svcs	9	4	0.7	Gas Utilities	21	-13	1.3	Food & Staples Ret	55	-4	0.6
DJ Wilshire 5000 Comp	1	1	0.5	Food Beverage & Tobacco	10	1	0.4	Air Freight & Logistics	22	9	0.3	Aerospace & Defence	56	-8	1.0
S&P 500 Index	2	-1	0.6	Diversified Financials	11	6	0.6	Div Consumer Svcs	23	7	0.5	IT Svcs	57	4	1.0
S&P 100 Index	3	0	0.6	Automobiles & Compnts	12	0	0.8	Machinery	24	3	0.7	Specialty Retail	58	4	0.4
S&P SmallCap 600 Index	4	0	0.7	Software & Svcs	13	3	0.7	Chemicals	25	-4	0.7	Div Telcom Svcs	59	-1	0.5
Russell 2000 Index	5	0	0.7	Insurance	14	1	1.0	Communications Equip	26	12	0.5	Multiline Retail	60	-1	0.8
Russell MicroCap Index	6	0	0.6	Consumer Svcs	15	-1	0.9	Comm Svcs & Supplies	27	7	0.8	Household Products	61	-1	0.8
				Real Estate	16	-7	0.7	Professional Svcs	28	16	0.6	Thrifts & Mrtg Finace	62	-5	1.0
<b>US Style Indexes</b>	<b>Now</b>	<b>Chg</b>	<b>VRat</b>	Capital Goods	17	1	0.8	Internet Soft &Svcs	29	-5	0.5	Construction & Eng	63	2	0.8
US Mid Cap Growth	1	0	0.7	Banks	18	1	0.6	Food Products	30	5	0.3	Distributors	64	0	0.9
US Large Cap Growth	2	0	0.6	Cons Durables & Apparel	19	2	0.9	Containers & Packaging	31	-12	1.1	Personal Products	65	-2	0.7
US Growth	3	0	0.6	Utilities	20	-14	1.4	Beverages	32	-3	0.4	Leisure Equip & Prds	66	0	1.2
US Small-Cap Growth	4	4	0.7	Retailing	21	2	0.7	Internet & Catalog Ret	33	17	0.8	Health Care Tech	67	0	0.3
US Mid-Cap Value	5	-1	0.7	Food & Staples Retailing	22	-2	0.6	Household Durables	34	7	0.9				
US Small-Cap Value	6	-1	1.0	Telcom Svcs	23	-1	0.5								
US Value	7	-1	0.7	Household & Prsnl Prod	24	0	0.8								
US Large Value Index	8	-1	0.7												

Sectors and Industries are drawn from S&P 1500 and are GICS-compliant.

**Tactical Equity Screens:** ([CLICK HERE](#) for Screens' Explanations and Use)

**Big Movers**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
PCAR	PACCAR Inc	67.25	5.5%	7.4	119	0.41	68.81	51.69	91%	1.01	3	1.7	OB
PETM	Petsmart Inc	67.28	12.5%	7.2	148	0.81	77.32	55.00	55%	1.48	1	2.7	OB
URS	URS Corp	50.72	5.8%	5.5	159	0.56	55.79	41.49	65%	0.85	7	0.7	OB
OMC	Omnicom Group	73.48	1.7%	4.9	102	0.25	76.87	59.70	80%	0.82	1	2.1	OB
LO	Lorillard Inc (New)	64.41	5.9%	3.8	87	0.38	65.39	41.56	96%	1.57	3	3.1	-
AFOP	Alliance Fiber Optic Products	19.96	7.5%	3.5	69	0.60	23.94	10.18	71%	0.86	3	0.8	-
HIG	Hartford Finl Svcs Grp	36.85	2.4%	3.4	90	0.20	36.87	29.37	100%	0.47	1	3.3	-
MGA	Magna Intl Cl'A'	110.38	1.3%	3.0	93	0.18	110.61	71.29	99%	1.25	1	0.5	-
TMO	Thermo Fisher Scientific Inc	120.11	1.8%	2.9	68	0.18	127.63	84.41	83%	1.41	1	2.0	-
CREE	Cree Inc	52.83	4.8%	2.9	107	0.43	76.00	44.52	26%	1.36	1	2.2	OB
EWBC	East West Bancorp	36.72	2.8%	2.9	99	0.26	38.26	27.55	86%	0.67	4	0.6	-
BRK.B	Berkshire Hathaway'B'	129.37	1.0%	2.8	88	0.17	129.73	108.12	98%	1.10	3	3.0	-
GPC	Genuine Parts	89.05	1.7%	2.7	95	0.19	90.00	76.26	93%	0.97	1	0.6	OB
BONT	Bon-Ton Stores	11.00	4.4%	2.7	82	0.36	21.50	9.12	15%	0.31	1	0.3	-
VOYA	Voya Financial Inc	37.37	2.4%	2.7	82	0.20	37.75	26.97	96%	0.56	1	1.6	-
DSW	DSW Inc	28.66	3.5%	2.7	65	0.28	47.55	23.45	22%	0.61	1	2.4	-
FOSL	Fossil Group Inc	107.90	2.3%	2.6	77	0.22	134.99	98.53	26%	1.82	3	0.7	-
TKMR	Tekmira Pharmaceuticals Corp	11.63	-15.5%	-3.9	15	0.00	31.48	4.70	26%	0.95	-1	0.4	-
NQ	NQ Mobile Inc	4.58	-33.4%	-7.6	-10	<	25.90	4.23	2%	0.75	-1	6.6	-

**In Play**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
PETM	Petsmart Inc	67.28	12.5%	7.2	148	0.81	77.32	55.00	55%	1.48	1	2.7	OB
GBX	Greenbrier Companies	67.29	4.2%	1.4	146	0.52	67.84	21.10	99%	1.90	4	0.6	OB
TKR	Timken Co	49.57	-0.3%	-0.1	-90	0.02	69.51	47.86	8%	1.98	-1	0.8	-
NQ	NQ Mobile Inc	4.58	-33.4%	-7.6	-10	<	25.90	4.23	2%	0.75	-1	6.6	-

**Consecutive Closes**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
CBG	CBRE Group, Inc.	32.33	0.1%	0.1	103	0.12	32.39	23.40	99%	0.42	11	2.1	-
KEYW	The KEYW Holding Corp	13.41	1.2%	0.4	101	0.28	23.09	9.71	28%	0.52	8	0.5	-
GTN	Gray Television	13.75	0.9%	0.4	111	0.23	15.17	6.01	84%	0.48	8	0.6	OB
DLPH	Delphi Automotive PLC	70.22	0.6%	0.5	81	0.15	71.27	51.12	95%	1.02	8	2.0	-
TWX	Time Warner	71.39	0.7%	0.0	90	0.15	N/A	N/A	N/A	0.00	8	0.0	-
URS	URS Corp	50.72	5.8%	5.5	159	0.56	55.79	41.49	65%	0.85	7	0.7	OB
TRW	Trw Automotive Hldg	91.04	1.2%	1.7	100	0.17	91.50	65.63	98%	1.31	7	0.8	OB
SWC	Stillwater Mining	18.42	0.1%	0.0	104	0.19	18.70	10.33	97%	0.47	7	2.4	-
PTEN	Patterson-UTI Energy	35.98	0.1%	0.1	92	0.15	36.17	18.83	99%	0.78	7	2.2	-
PPC	Pilgram's Pride Corp	29.01	0.8%	0.4	122	0.29	29.01	13.76	100%	0.88	7	1.5	OB
PKI	Perkinelmer Inc	48.25	0.7%	1.5	100	0.18	48.26	32.22	100%	0.61	7	0.8	-
ORLY	O'Reilly Automotive, Inc.	152.95	0.5%	1.0	79	0.15	155.94	112.72	93%	1.92	7	0.6	-



**Consecutive Closes (continued)**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
LXK	Lexmark Intl'A'	49.74	1.7%	2.1	126	0.21	49.93	30.72	99%	0.84	7	0.8	OB
KLAC	KLA-Tencor Corp	74.62	1.5%	2.3	142	0.25	74.70	54.29	100%	1.03	7	1.4	OB
KKR	KKR & Co L.P.	24.86	0.6%	0.7	88	0.17	26.50	18.74	79%	0.36	7	2.7	OB
HP	Helmerich & Payne	118.29	0.5%	0.4	91	0.15	118.95	62.35	99%	1.98	7	1.0	-
HMSY	HMS Holdings	20.74	0.5%	0.3	87	0.18	26.77	15.10	48%	0.60	7	1.1	-
EXPD	Expeditors Intl of Washington	44.84	0.5%	1.3	61	0.15	46.90	37.79	77%	0.53	7	1.5	-
ETFC	E Trade Financial Corporation	22.77	2.1%	1.2	101	0.32	25.58	12.66	78%	0.66	7	5.0	OB
CNI	Canadian Natl Railway	65.71	0.0%	0.1	117	0.13	66.05	46.71	98%	0.75	7	0.8	-
CAR	Avis Budget Group	61.73	1.2%	0.9	98	0.19	61.95	35.56	99%	1.30	7	1.6	OB
AXL	American Axle & Manufacturing	19.63	1.1%	0.9	84	0.18	21.48	17.05	58%	0.37	7	1.2	-
ATI	Allegheny Technologies	46.23	1.3%	1.0	119	0.19	46.32	29.74	99%	0.96	7	1.4	OB
ACTG	Acacia Research-Acacia Tech	18.67	3.4%	2.1	111	0.38	18.74	12.23	99%	0.56	7	0.5	OB
YHOO	Yahoo Inc	36.14	0.8%	0.4	84	0.19	41.72	24.82	67%	0.77	6	20.6	-
VRTX	Vertex Pharmaceuticals	98.80	0.8%	0.1	144	0.19	99.00	58.06	100%	4.00	6	2.2	-
VIAB	Viacom Inc Cl 'B'	87.48	0.4%	0.3	71	0.13	89.27	66.82	92%	1.07	6	2.0	-
TCK	Teck Resources Limited 'B'	24.41	2.5%	1.6	124	0.32	30.02	19.98	44%	0.48	6	2.3	OB
TAL	TAL International Group Inc	45.26	0.1%	0.1	75	0.14	57.82	38.50	35%	0.69	6	0.4	-
SCCO	Southern Copper Corp	32.71	3.5%	2.3	137	0.37	32.99	24.50	97%	0.60	6	1.6	OB
QCOM	Qualcomm Inc	80.99	1.1%	1.7	85	0.17	81.66	59.02	97%	0.89	6	8.2	-
NVO	Novo-Nordisk A/S ADR	46.51	0.2%	0.1	90	0.12	48.42	31.30	89%	0.57	6	0.9	-
NDAQ	NASDAQ OMX Group Inc	39.94	0.7%	0.5	101	0.18	41.25	29.51	89%	0.76	6	1.6	OB
MJN	Mead Johnson Nutrition Co	93.73	0.4%	0.3	92	0.13	94.00	66.80	99%	1.25	6	1.3	-
LTM	Life Time Fitness Inc	49.33	0.4%	0.1	63	0.15	56.94	40.15	55%	1.02	6	0.9	-
KMX	CarMax Inc	52.95	0.7%	0.2	122	0.15	53.67	42.54	94%	1.26	6	1.8	-
HDB	Hdfc Bank ADS	49.67	0.5%	0.3	108	0.19	49.82	26.62	99%	0.88	6	1.1	-
GIS	Genl Mills	53.33	0.2%	0.6	42	0.15	55.64	46.70	74%	0.59	6	2.7	-
FNSR	Finisar Corporation	20.70	1.4%	0.3	44	0.19	28.85	16.56	34%	0.74	6	3.0	-
CHTR	Charter Communications Inc	162.42	0.1%	0.3	131	0.18	163.19	116.78	98%	2.37	6	1.2	-
CCJ	Cameco Corp	20.06	1.2%	0.8	71	0.18	25.84	18.49	21%	0.36	6	1.7	-
BBL	BHP Billiton Plc ADS	68.37	1.7%	1.6	126	0.21	68.55	56.86	98%	0.88	6	0.5	OB
AN	AutoNation Inc	60.92	0.6%	0.6	112	0.16	61.14	46.38	99%	0.91	6	0.9	-
TTS	Tile SHop Holdings Inc	14.58	-3.4%	-0.2	24	0.06	30.88	10.05	22%	0.60	-6	0.4	-
CXP	Columbia Property Trust Inc	25.68	-0.3%	-0.4	18	0.08	N/A	N/A	N/A	0.45	-7	1.0	-

**Extension**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
PCAR	PACCAR Inc	67.25	5.5%	7.4	119	0.41	68.81	51.69	91%	1.01	3	1.7	OB
PETM	Petsmart Inc	67.28	12.5%	7.2	148	0.81	77.32	55.00	55%	1.48	1	2.7	OB
URS	URS Corp	50.72	5.8%	5.5	159	0.56	55.79	41.49	65%	0.85	7	0.7	OB
OMC	Omnicom Group	73.48	1.7%	4.9	102	0.25	76.87	59.70	80%	0.82	1	2.1	OB
CREE	Cree Inc	52.83	4.8%	2.9	107	0.43	76.00	44.52	26%	1.36	1	2.2	OB
GPC	Genuine Parts	89.05	1.7%	2.7	95	0.19	90.00	76.26	93%	0.97	1	0.6	OB
SIRO	Sirona Dental Systems, Inc	84.80	1.6%	2.4	131	0.19	84.86	64.40	100%	1.00	3	0.4	OB
SCCO	Southern Copper Corp	32.71	3.5%	2.3	137	0.37	32.99	24.50	97%	0.60	6	1.6	OB
KLAC	KLA-Tencor Corp	74.62	1.5%	2.3	142	0.25	74.70	54.29	100%	1.03	7	1.4	OB

**Extension (continued)**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
AMTD	TD Ameritrade Holding Corp	32.43	3.2%	2.3	94	0.26	35.82	23.67	72%	0.61	1	3.1	OB
ACTG	Acacia Research-Acacia Tech	18.67	3.4%	2.1	111	0.38	25.74	12.23	48%	0.56	7	0.5	OB
HOT	Starwood Hotels&ResWorldwide	83.12	1.6%	2.1	97	0.19	83.44	60.62	99%	1.12	3	1.8	OB
MSCI	MSCI Inc	47.34	1.8%	2.1	115	0.23	47.42	33.44	99%	0.72	1	0.6	OB
LXK	Lexmark Int'l'A'	49.74	1.7%	2.1	126	0.21	49.93	30.72	99%	0.84	7	0.8	OB
TGT	Target Corp	59.51	1.3%	2.0	90	0.18	73.50	54.66	26%	0.64	3	5.5	OB
NTAP	NetApp Inc	37.83	1.1%	1.9	95	0.23	45.96	33.34	36%	0.69	4	4.1	OB
ANSS	Ansys Inc	77.75	1.1%	1.8	89	0.19	89.71	71.50	34%	1.14	1	0.5	OB
OI	Owens-Illinois	35.16	1.7%	1.7	93	0.18	35.94	27.56	91%	0.52	1	1.0	OB
WLT	Walter Energy Inc	6.33	7.1%	1.7	96	0.58	19.50	4.25	14%	0.36	3	5.0	OB
TRW	Trw Automotive Hldg	91.04	1.2%	1.7	100	0.17	91.50	65.63	98%	1.31	7	0.8	OB
CLF	Cliffs Natural Resources Inc	16.42	4.5%	1.7	95	0.41	28.98	13.60	18%	0.61	2	5.1	OB
TCK	Teck Resources Limited 'B'	24.41	2.5%	1.6	124	0.32	30.02	19.98	44%	0.48	6	2.3	OB
BBL	BHP Billiton Plc ADS	68.37	1.7%	1.6	126	0.21	68.55	49.56	99%	0.88	6	0.5	OB
V	Visa Inc	216.83	0.8%	1.6	93	0.18	235.50	170.99	71%	2.40	5	3.0	OB
SCHW	Charles Schwab Corp (The)	28.10	2.5%	1.5	95	0.25	29.13	20.44	88%	0.64	3	7.0	OB
UIS	Unisys Corp	25.64	2.4%	1.5	86	0.25	36.05	21.97	26%	0.47	1	0.6	OB
FCX	Freeport-McMoRan Copper&Gold B	38.51	1.8%	1.5	143	0.25	38.59	26.95	99%	0.65	5	8.3	OB
GBX	Greenbrier Companies	67.29	4.2%	1.4	146	0.52	67.84	21.10	99%	1.90	4	0.6	OB
ARMH	ARM Holdings ADS	47.25	1.1%	1.3	89	0.20	55.26	36.23	58%	0.69	5	1.4	OB
IM	Ingram Micro'A'	29.86	1.2%	1.3	94	0.17	30.96	19.00	91%	0.60	4	1.5	OB
DKS	Dick's Sporting Goods	47.24	1.3%	1.3	88	0.19	58.87	42.33	30%	0.74	1	2.0	OB
AOL	AOL Inc	41.41	1.5%	1.3	105	0.23	53.28	32.19	44%	0.88	5	1.5	OB
AVGO	Avago Technologies Ltd	75.18	0.9%	1.3	103	0.19	75.37	35.75	100%	1.21	4	3.3	OB
BBY	Best Buy	32.10	2.1%	1.3	122	0.25	44.66	22.15	44%	0.67	2	5.1	OB
CGNX	Cognex Corp	40.33	1.9%	1.2	98	0.26	40.83	22.67	97%	1.07	5	0.5	OB
ETFC	E Trade Financial Corporation	22.77	2.1%	1.2	101	0.32	25.58	12.66	78%	0.66	7	5.0	OB
VNET	21Vianet Group Inc ADS	31.96	3.1%	1.2	101	0.29	32.34	11.25	98%	1.18	3	0.8	OB
TWC	Time Warner Cable Inc	150.51	0.7%	1.1	116	0.15	150.51	106.01	100%	1.61	3	1.9	OB
WYN	Wyndham Worldwide Corporation	76.57	0.8%	1.1	92	0.15	76.65	56.37	100%	0.88	2	1.2	OB
CMCSA	Comcast Cl'A'	54.90	0.4%	1.1	108	0.15	55.28	40.26	97%	0.55	3	13.8	OB
GME	Gamestop Corp 'A'	41.76	2.2%	1.1	94	0.20	57.74	33.10	35%	0.98	4	2.6	OB
RL	Ralph Lauren Corp.	162.88	0.9%	1.0	102	0.18	189.80	141.93	44%	2.03	1	0.9	OB
LB	L Brands Inc	61.35	0.7%	1.0	109	0.20	66.16	47.77	74%	0.95	5	1.5	OB
XLNX	Xilinx Inc	49.13	0.9%	1.0	105	0.18	55.59	39.32	60%	0.63	5	2.9	OB
RIO	Rio Tinto plc ADS	56.67	1.4%	1.0	117	0.19	60.61	39.14	82%	0.87	4	2.3	OB
TEX	Terex Corp	42.31	1.3%	1.0	94	0.21	45.46	26.39	83%	0.92	3	1.5	OB
ATI	Allegheny Technologies	46.23	1.3%	1.0	119	0.19	46.32	25.60	100%	0.96	7	1.4	OB
X	U.S. Steel Corporation	27.35	1.5%	1.0	103	0.19	31.15	16.86	73%	0.73	2	5.5	OB
OSK	Oshkosh Corp (Hldg Co)	57.59	1.2%	0.9	92	0.19	60.45	37.70	87%	1.16	3	0.6	OB
CAR	Avis Budget Group	61.73	1.2%	0.9	98	0.19	61.95	26.57	99%	1.30	7	1.6	OB
Q	Quintiles Transitional Holding	54.96	1.0%	0.9	101	0.19	55.00	40.10	100%	0.87	4	0.7	OB
VC	Visteon Corporation	99.68	0.7%	0.9	113	0.18	99.85	59.95	100%	1.39	5	0.5	OB
TEVA	Teva Pharm Indus ADR	54.89	0.9%	0.8	101	0.18	55.24	36.26	98%	0.84	3	5.0	OB
KKR	KKR & Co L.P.	24.86	0.6%	0.7	88	0.17	26.50	18.74	79%	0.36	7	2.7	OB

**Extension (continued)**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
PFE	Pfizer Inc	30.53	0.4%	0.7	93	0.15	32.96	27.33	57%	0.34	5	28.7	OB
CMCSK	Comcast'A'Spl(Non-Vtg)	54.43	0.4%	0.7	110	0.13	54.62	38.55	99%	0.51	3	2.1	OB
GILD	Gilead Sciences	87.90	0.8%	0.6	114	0.19	88.40	51.42	99%	1.72	3	14.1	OB
FDX	FedEx Corp	153.61	0.6%	0.6	112	0.15	153.74	97.54	100%	2.13	1	1.8	OB
GCI	Gannett Co	32.20	0.7%	0.5	129	0.18	32.46	23.75	97%	0.56	5	2.0	OB
AMRI	Albany Molecular Research	21.82	1.1%	0.5	122	0.27	22.30	9.71	96%	0.71	5	0.4	OB
NDAQ	NASDAQ OMX Group Inc	39.94	0.7%	0.5	101	0.18	41.25	29.51	89%	0.76	6	1.6	OB
MPEL	Melco Crown Entertainment Ltd	36.84	1.1%	0.5	92	0.19	45.36	20.98	65%	1.08	1	4.2	OB
DIS	Disney (Walt) Co	86.73	0.5%	0.4	98	0.14	86.98	60.41	99%	0.99	1	6.3	OB
PODD	Insulet Corporation	41.11	0.5%	0.4	91	0.19	51.31	30.18	52%	1.22	1	0.7	OB
PPC	Pilgram's Pride Corp	29.01	0.8%	0.4	122	0.29	29.01	13.76	100%	0.88	7	1.5	OB
GTN	Gray Television	13.75	0.9%	0.4	111	0.23	15.17	6.01	84%	0.48	8	0.6	OB
ABT	Abbott Laboratories	41.89	0.0%	0.3	105	0.15	41.96	32.70	99%	0.48	4	5.9	OB
MDRX	Allscripts Healthcare Solution	16.35	0.5%	0.3	96	0.18	19.68	12.91	51%	0.33	3	1.7	OB
HAR	Harman Intl	112.91	0.4%	0.3	99	0.16	115.00	53.10	97%	2.18	3	0.8	OB
AMBC	Ambac Financial Group Inc	25.17	-2.5%	-1.1	-5	0.03	35.61	15.03	49%	0.81	-3	0.5	OS
EXC	Exelon Corp	33.97	-1.5%	-1.2	-12	0.05	37.73	26.45	67%	0.67	-3	8.7	OS
AGO	Assured Guaranty	23.20	-2.5%	-1.7	-13	0.03	26.78	17.80	60%	0.60	-1	2.2	OS

**Consolidating Near Extremes**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
SHPG	Shire plc ADS	237.35	0.1%	0.0	149	0.12	237.67	94.82	100%	6.36	2	0.8	-
HSH	Hillshire Brands Co	62.68	-0.1%	-0.1	129	0.11	62.81	30.35	100%	0.38	-1	5.2	-
ALV	Autoliv Inc	108.03	0.7%	1.1	85	0.15	108.15	76.57	100%	1.10	5	0.5	-
WYN	Wyndham Worldwide Corporation	76.57	0.8%	1.1	92	0.15	76.65	56.37	100%	0.88	2	1.2	OB
ATI	Allegheny Technologies	46.23	1.3%	1.0	119	0.19	46.32	25.60	100%	0.96	7	1.4	OB
IDIX	Idenix Pharmaceuticals	24.12	-0.2%	0.0	151	0.11	24.22	2.93	100%	1.05	-1	2.5	-
VC	Visteon Corporation	99.68	0.7%	0.9	113	0.18	99.85	59.95	100%	1.39	5	0.5	OB
VRTX	Vertex Pharmaceuticals	98.80	0.8%	0.1	144	0.19	99.00	58.06	100%	4.00	6	2.2	-
CBG	CBRE Group, Inc.	32.33	0.1%	0.1	103	0.12	32.39	21.24	99%	0.42	11	2.1	-
CAR	Avis Budget Group	61.73	1.2%	0.9	98	0.19	61.95	26.57	99%	1.30	7	1.6	OB
WLK	Westlake Chemical Corp	85.66	0.6%	1.0	95	0.16	85.94	47.92	99%	1.03	5	0.7	-
KRFT	Kraft Foods Group Inc	60.63	0.3%	0.5	84	0.13	60.72	50.54	99%	0.65	5	2.3	-
CAM	Cameron International Corp	68.69	0.6%	0.8	95	0.15	68.86	52.50	99%	0.93	5	2.1	-
SYNA	Synaptics Inc	92.68	1.1%	0.2	104	0.18	93.27	37.87	99%	3.53	1	1.4	-
MJN	Mead Johnson Nutrition Co	93.73	0.4%	0.3	92	0.13	94.00	66.80	99%	1.25	6	1.3	-
HP	Helmerich & Payne	118.29	0.5%	0.4	91	0.15	118.95	62.35	99%	1.98	7	1.0	-
GOLD	Randgold Resources ADS	86.31	0.0%	0.6	114	0.18	86.67	59.19	99%	1.66	2	0.5	-
CE	Celanese Corporation	66.05	0.7%	0.8	93	0.17	66.33	44.49	99%	0.88	5	1.0	-
HBI	Hanesbrands Inc	99.16	0.7%	0.3	140	0.14	99.99	51.53	98%	1.77	1	0.8	-
CFX	Colfax Corporation	74.82	0.1%	0.1	63	0.12	75.37	50.13	98%	0.96	1	0.5	-
CI	Cigna Corp	93.66	0.9%	1.0	91	0.16	94.24	71.12	97%	1.28	5	1.6	-
IRWD	Ironwood Pharmaceuticals Inc'A	15.69	0.6%	0.4	78	0.14	15.90	8.95	97%	0.51	3	1.6	-
ABC	AmeriSourceBergen Corp	73.23	0.3%	0.6	75	0.12	73.81	54.40	97%	0.72	3	1.8	-
OKE	Oneok Inc	67.61	-0.2%	-0.2	78	0.10	68.55	39.39	97%	0.89	-2	1.0	-

**Consolidating Near Extremes (continued)**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
AMAT	Applied Materials	22.81	0.1%	0.1	81	0.12	23.22	14.67	95%	0.36	4	14.0	-
XLE	S&P Sel Energy Spdr Fund	100.39	0.4%	0.6	84	0.12	101.52	78.35	95%	0.92	1	8.8	-
BERY	Berry Plastics Group Inc	26.05	0.1%	0.1	85	0.13	26.50	18.09	95%	0.41	4	0.9	-
BCRX	Biocryst Pharm'l	12.69	-1.3%	-0.6	79	0.09	13.33	1.51	95%	0.57	-2	1.3	-
WWAV	The WhiteWave Foods Co	32.27	1.1%	0.6	55	0.12	33.15	16.41	95%	0.55	1	1.5	-
AKAM	Akamai Technologies	62.01	0.3%	0.3	88	0.13	63.15	42.17	95%	1.04	4	2.1	-
SPN	Superior Energy Svcs	36.10	0.4%	0.3	70	0.11	36.96	22.85	94%	0.66	2	1.7	-
OPEN	OpenTable Inc	103.54	0.2%	0.0	113	0.11	106.30	61.50	94%	3.04	2	0.9	-
SUPN	Supernus Pharmaceuticals Inc	11.11	-0.2%	-0.1	87	0.14	11.47	5.84	94%	0.40	-1	0.4	-
KMX	CarMax Inc	52.95	0.7%	0.2	122	0.15	53.67	42.54	94%	1.26	6	1.8	-
ORLY	O'Reilly Automotive, Inc.	152.95	0.5%	1.0	79	0.15	155.94	112.72	93%	1.92	7	0.6	-
VNTV	Vantiv Inc	33.68	-0.1%	-0.2	82	0.11	34.42	25.21	92%	0.49	-2	1.5	-
ETN	Eaton Corp	78.29	0.8%	1.0	85	0.15	79.65	62.89	92%	1.07	3	2.5	-
ITMN	Intermune Inc	44.44	0.7%	0.4	62	0.13	47.65	9.60	92%	1.51	1	2.3	-
MCRS	Micros Systems	68.05	0.3%	0.1	138	0.12	70.24	43.19	92%	1.38	2	1.7	-
ARRS	ARRIS Group Inc	32.48	-0.4%	-0.2	52	0.11	34.22	14.15	91%	0.81	-2	2.5	-
BDSI	Biodelivery Sciences	11.99	1.5%	0.4	67	0.15	12.81	4.05	91%	0.58	1	0.8	-
CYTK	Cytokinetics Inc	4.90	0.6%	0.3	52	0.15	14.28	3.96	9%	0.21	3	1.4	-
WFM	Whole Foods Market	39.16	0.4%	0.3	37	0.13	65.59	37.02	7%	0.84	3	7.4	-
ECYT	Endocyte Inc	6.70	2.3%	0.5	46	0.19	33.70	6.01	2%	0.39	1	1.7	-

**RS Strong**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
URS	URS Corp	50.72	5.8%	5.5	159	0.56	55.79	41.49	65%	0.85	7	0.7	OB
IDIX	Idenix Pharmaceuticals	24.12	-0.2%	0.0	151	0.11	24.22	2.93	100%	1.05	-1	2.5	-
SHPG	Shire plc ADS	237.35	0.1%	0.0	149	0.12	237.67	94.82	100%	6.36	2	0.8	-
PETM	Petsmart Inc	67.28	12.5%	7.2	148	0.81	77.32	55.00	55%	1.48	1	2.7	OB
GBX	Greenbrier Companies	67.29	4.2%	1.4	146	0.52	67.84	21.10	99%	1.90	4	0.6	OB
VRTX	Vertex Pharmaceuticals	98.80	0.8%	0.1	144	0.19	99.00	58.06	100%	4.00	6	2.2	-
FCX	Freeport-McMoRan Copper&Gold B	38.51	1.8%	1.5	143	0.25	38.59	26.95	99%	0.65	5	8.3	OB
KLAC	KLA-Tencor Corp	74.62	1.5%	2.3	142	0.25	74.70	54.29	100%	1.03	7	1.4	OB
SFLY	Shutterfly Inc	49.79	0.0%	-0.1	140	0.28	59.93	36.30	57%	1.39	-1	0.9	-
HBI	Hanesbrands Inc	99.16	0.7%	0.3	140	0.14	99.99	51.53	98%	1.77	1	0.8	-
MCRS	Micros Systems	68.05	0.3%	0.1	138	0.12	70.24	43.19	92%	1.38	2	1.7	-
SCCO	Southern Copper Corp	32.71	3.5%	2.3	137	0.37	32.99	24.50	97%	0.60	6	1.6	OB
SLXP	Salix Pharmaceuticals	139.58	0.8%	0.2	134	0.25	141.80	64.93	97%	4.22	1	1.1	-
SIRO	Sirona Dental Systems, Inc	84.80	1.6%	2.4	131	0.19	84.86	64.40	100%	1.00	3	0.4	OB
CHTR	Charter Communications Inc	162.42	0.1%	0.3	131	0.18	163.19	116.78	98%	2.37	6	1.2	-
COV	Covidien PLC (Ireland)	91.76	0.8%	0.2	130	0.15	92.68	56.79	97%	2.10	3	4.4	-
HSH	Hillshire Brands Co	62.68	-0.1%	-0.1	129	0.11	62.81	30.35	100%	0.38	-1	5.2	-
GCI	Gannett Co	32.20	0.7%	0.5	129	0.18	32.46	23.75	97%	0.56	5	2.0	OB
IRM	Iron Mountain Inc	35.40	-0.3%	-0.1	129	0.09	36.00	25.03	95%	0.84	-1	2.0	-
MTW	Manitowoc Co Inc	33.21	0.3%	0.1	126	0.23	33.50	17.93	98%	0.78	3	2.3	-
BBL	BHP Billiton Plc ADS	68.37	1.7%	1.6	126	0.21	68.55	49.56	99%	0.88	6	0.5	OB
LXK	Lexmark Int'l'A'	49.74	1.7%	2.1	126	0.21	49.93	30.72	99%	0.84	7	0.8	OB

**RS Strong (continued)**

Ticker	Desc	Close	Change	VolSpike	KPos	RS(SP500)	52WkH	52WkL	C%52Wk	ATR	ConsCloses	AvgVol	Extension
TCK	Teck Resources Limited 'B'	24.41	2.5%	1.6	124	0.32	30.02	19.98	44%	0.48	6	2.3	OB
CNK	Cinemark Holdings Inc	35.59	0.5%	0.2	124	0.13	35.96	27.29	96%	0.51	1	0.7	-
SLB	Schlumberger Ltd	117.50	-0.3%	-0.1	123	0.11	118.76	71.83	97%	2.02	-3	5.6	-
KMX	CarMax Inc	52.95	0.7%	0.2	122	0.15	53.67	42.54	94%	1.26	6	1.8	-
BBY	Best Buy	32.10	2.1%	1.3	122	0.25	44.66	22.15	44%	0.67	2	5.1	OB
PPC	Pilgram's Pride Corp	29.01	0.8%	0.4	122	0.29	29.01	13.76	100%	0.88	7	1.5	OB
AMRI	Albany Molecular Research	21.82	1.1%	0.5	122	0.27	22.30	9.71	96%	0.71	5	0.4	OB
SLW	Silver Wheaton Corp	26.55	0.5%	0.3	121	0.15	29.17	18.39	76%	0.66	2	3.5	-
CELG	Celgene Corp	90.19	0.2%	0.1	120	0.15	90.50	59.08	99%	1.65	3	5.6	-
ATI	Allegheny Technologies	46.23	1.3%	1.0	119	0.19	46.32	25.60	100%	0.96	7	1.4	OB
PCAR	PACCAR Inc	67.25	5.5%	7.4	119	0.41	68.81	51.69	91%	1.01	3	1.7	OB
ST	Sensata Technologies Hldg N.V.	47.39	1.4%	1.8	117	0.18	47.44	34.44	100%	0.55	1	0.9	-
ASML	ASML Holding N.V. New York	95.69	1.6%	1.8	117	0.19	101.85	78.15	74%	1.30	1	0.9	-
RIO	Rio Tinto plc ADS	56.67	1.4%	1.0	117	0.19	60.61	39.14	82%	0.87	4	2.3	OB
CNI	Canadian Natl Railway	65.71	0.0%	0.1	117	0.13	66.05	46.71	98%	0.75	7	0.8	-
MAR	Marriott Int'l Cl A	65.56	0.4%	0.5	117	0.14	65.73	39.58	99%	0.72	4	2.2	-
TWC	Time Warner Cable Inc	150.51	0.7%	1.1	116	0.15	150.51	106.01	100%	1.61	3	1.9	OB
XONE	The ExOne Co	42.48	-1.5%	-0.4	115	0.18	78.80	24.34	33%	2.13	-2	0.5	-
MSCI	MSCI Inc	47.34	1.8%	2.1	115	0.23	47.42	33.44	99%	0.72	1	0.6	OB
GOLD	Randgold Resources ADS	86.31	0.0%	0.6	114	0.18	86.67	59.19	99%	1.66	2	0.5	-
GILD	Gilead Sciences	87.90	0.8%	0.6	114	0.19	88.40	51.42	99%	1.72	3	14.1	OB
YRCW	YRC Worldwide Inc	29.17	1.5%	0.7	114	0.22	36.99	7.06	74%	1.07	3	0.6	-
BK	Bank of New York Mellon Corp	37.93	0.7%	0.8	113	0.19	38.31	28.01	96%	0.57	1	5.0	-
OPEN	OpenTable Inc	103.54	0.2%	0.0	113	0.11	106.30	61.50	94%	3.04	2	0.9	-
VC	Visteon Corporation	99.68	0.7%	0.9	113	0.18	99.85	59.95	100%	1.39	5	0.5	OB
DISH	DISH Network Corp Cl A	66.37	0.1%	0.2	112	0.15	66.65	41.33	99%	1.15	3	2.6	-
AN	AutoNation Inc	60.92	0.6%	0.6	112	0.16	61.14	43.56	99%	0.91	6	0.9	-
STZ	Constellation Brands 'A'	91.15	0.8%	0.9	112	0.17	94.77	49.32	92%	1.50	4	1.4	-
FDX	FedEx Corp	153.61	0.6%	0.6	112	0.15	153.74	97.54	100%	2.13	1	1.8	OB
PRGO	Perrigo Co plc	153.31	-0.1%	0.0	111	0.13	168.39	115.94	71%	2.46	2	1.3	-
GTN	Gray Television	13.75	0.9%	0.4	111	0.23	15.17	6.01	84%	0.48	8	0.6	OB
ACTG	Acacia Research-Acacia Tech	18.67	3.4%	2.1	111	0.38	25.74	12.23	48%	0.56	7	0.5	OB
COF	Cap One Financial	84.95	1.6%	2.0	111	0.19	84.98	63.09	100%	1.10	3	3.3	-
AKRX	Akorn Inc	33.93	-0.7%	-0.4	110	0.18	37.08	13.34	87%	1.21	-1	0.9	-
CMCSK	Comcast'A'Spl(Non-Vtg)	54.43	0.4%	0.7	110	0.13	54.62	38.55	99%	0.51	3	2.1	OB
CNC	Centene Corp	80.59	1.2%	0.9	110	0.22	80.83	52.02	99%	1.69	4	0.8	-
COO	Cooper Cos	145.06	-0.9%	-0.5	110	0.13	147.56	116.95	92%	2.82	-2	0.5	-
GLNG	Golar Lng Ltd	60.42	2.0%	1.1	110	0.19	61.63	30.51	96%	2.02	1	1.1	-



**Waverly Advisors, LLC**

5607 Pittsford-Palmyra Rd. #1034  
Pittsford, NY 14534  
(607) 684-5300 or [info@waverlyadvisors.com](mailto:info@waverlyadvisors.com)

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