

Results Using PWA Online Analyzer: S&P Indexed Data & Tighter Chart Parameters

	Centered Moving Average	Inner Bandwidth	Outer Bandwidth
Setting Used in this Analysis	20	25	28
Default Settings	63	30	40

Year/Date	Buy	Sell	Dollars/points	%Gain/Loss	Dollar Amt	Annual %
1/1/2000					\$10,000	
15-Jan	1402					
18-Jan		1455	53	3.7%	10,370	
28-Jan	1360					
7-Feb		1411	51	3.7%	10,754	
28-Feb	1348					
27-Mar		1523	175	12.9%	12,141	
17-Apr	1401					
24-Apr		1477	76	5.4%	12,797	
24-May	1383					
16-May		1466	83	6.0%	13,564	
25-May	1381					
2-Jun		1479	98	7.1%	14,527	
31-Jul	1430					
9-Aug		1472	42	2.9%	14,949	
12-Oct	1329					
23-Oct		1395	66	4.9%	15,681	
10-Nov	1365					
12-Dec		1371	6	0.4%	15,744	
20-Dec	1264					
28-Dec		1334	70	5.5%	16,610	66.1%
1/12001						
2-Mar	1234					
8-Mar		1264	30	2.4%	17,008	
22-Mar	1117					
27-Mar		1182	65	5.8%	17,995	
4-Apr	1103					
18-Apr		1238	135	12.2%	20,190	
30-May	1248					
7-Jun		1276	28	2.2%	20,634	
6-Sep	1214					
11-Jul		1180	-34	-2.8%	20,057	
21-Sep	965					
26-Oct		1104	139	14.4%	22,945	38.1%
1/1/2002						
7-Feb	1080					
1-Mar		1131	51	4.8%	24,046	
7-May	1049					
17-May		1103	54	5.5%	25,369	
3-Jun	1040					
24-Jun	stopped out	992	-48	-4.6%	24,202	

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23-Dec	797					
30-Jul		902	105	13.1%	27,372	
5-Aug	834					
22-Aug		962	128	15.3%	31,560	
3-Sep	878					
17-Sep		873	-5	-0.6%	31,371	
9-Oct	776					
17-Oct		900	124	15.9%	36,359	58.5%
1/1/2003						
13-Feb	817					
21-Mar		895	78	9.5%	39,813	
31-Mar	848					
18-Jun		1010	162	19.1%	47,417	
25-Jun	975					
4-Sep		1027	52	5.3%	49,930	
26-Sep	996					37.3%
1/1/2004						
11-Feb		1157	161	16.1%	57,969	
11-Feb	1106					
6-Apr		1148	42	3.7%	60,114	
30-Apr	1107					
16-Jul		1106	-1	-0.1%	60,054	
13-Aug	1064					
5-Oct		1134	70	6.5%	63,957	28.1%
1/1/2005						
24-Jan	1163					
7-Mar		1225	62	5.3%	67,347	
15-Apr	1142					
9-Sep		1241	100	8.7%	73,206	
12-Oct	1177					
25-Nov		1268	91	7.7%	78,843	23.3%
1/1/2006						
7-Feb	1254					
5-May		1325	71	5.6%	83,258	
18-May	1261					
2-Jun		1288	27	2.1%	85,007	
14-Jun	1230					
21-Sep		1270	40	3.3%	87,812	
18-Jul	1236					11.4%
1/1/2007						
22-Feb		1456	220	17.7%	103,355	
6-Mar	1395					
22-Mar		1434	39	2.8%	106,249	
7-Jun	1497					

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15-Jun		1532	35	2.3%	108,692.38	
25-Jun	1492					
13-Jul		1552	60	4.0%	113,040	
30-Jul	1473					
8-Aug		1497	24	1.6%	114,849	
6-Aug	1411					
24-Aug		1479	68	4.8%	120,361	
28-Aug	1432					
2-Oct		1546	114	7.9%	129,870	
19-Oct	1506					
29-Oct		1540	34	2.2%	132,727	
19-Nov	1433					
28-Nov		1469	36	2.5%	136,045	
15-Dec	1445					
26-Dec		1497	52	3.5%	140,807	60.4%
1/1/2008						
22-Jan	1310					
4-Feb		1380	70	5.3%	148,270	
6-Feb	1326					
26-Feb		1381	55	4.1%	154,349	
Feb-29	1330					
4-Apr		1370	40	3.0%	158,979	
14-Apr	1334					
5-May		1415	81	6.0%	168,518	
17-Sep	1156					
19-Sep		1255	99	8.5%	182,842	
27-Oct	848					
31-Oct		968	120	14.1%	208,623	
12-Nov	852					
26-Nov		887	35	4.1%	217,176	54.2%
1-Dec	816					
1/1/2009						
7-Jan		906	90	11.0%	241,066	
6-Mar	683					
16-Mar		753	70	10.2%	265,654	
30-Mar	787					
17-Apr		869	82	10.4%	293,282	
20-Mar	832					
5-May		903	71	8.5%	318,211	
15-May	882					
2-Jun		944	62	7.0%	340,486	
17-Jun	910					
11-Sep		1042	132	14.5%	389,857	
2-Oct	1025					
15-Oct		1096	71	6.9%	416,757	
30-Oct	1035					
18-Nov		1110	75	7.2%	446,763	105.7%

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SUMMARY:

Increase in value was 44.6 times the original \$10,000 invested = 4,368% gain.

61 trade cycles in ten years = 6 per year = 1 every 2 months on average