



*RE*viewing the previous week & *LAY*ing the groundwork for the week ahead

System Trade Updates Taken from Corresponding Issues of Weekly Re-Lay...

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07/19/08 SYSTEM TRADE(S) UPDATE: Stock indices bounced into July 17/18th & are at a short-term crossroads. Bonds & Notes dropped sharply after reversing lower from key levels. Traders should have bought Sept. Bond 114 put options and be holding these w/avg. open gains of about \$750/option. The Dollar & Euro may be showing signs of a reversal. The Yen rallied right to its initial upside target & reversed lower. Traders should have exited long Yen futures positions w/avg.

overall gains of about \$2,725/contract. Gold & Silver surged right to their upside targets and reversed lower. Traders should have exited Gold call options w/ avg. gains of about \$2,500/option. Soybeans, Corn & Wheat are confirming intermediate downtrends and could see additional downside. Energy markets topped during the 1-2 week period when geometric cycles - stemming from turning points in July 2006, January & July 2007 and January 2008 - converged. A 3-6 month peak is possible.

07/12/08 SYSTEM TRADE(S) UPDATE: Stock indices declined further after bouncing into mid-week. A drop to 10,572--10,683/DJIA is still possible. Bonds & Notes reversed lower before Bonds were able to reverse their weekly trend to up. This fits with the intermediate outlook and could spur a drop to new lows. The Dollar remains on course for a decline into July 22nd, while the Euro is expected to rally to new highs leading into July 22nd. The Yen should still see more upside but it might not be as much as originally thought. Traders should have entered new long Yen futures positions and be

holding them w/avg. open gains of about \$1,125/contract. Gold & Silver pulled back to support and gave new buy signals mid-week. Traders should have entered Gold call options and be holding them w/avg. open gains of about \$1,250/option. Soybeans, Corn & Wheat consolidated with Corn & Wheat giving signs of an intermediate top. Soybeans should at least spike to new highs. Energy markets remain in a 1-2 week period with geometric cycle connections to turning points in July 2006 & 2007 and January 2007 & 2008. Intermediate tops are possible.

07/05/08 SYSTEM TRADE(S) UPDATE: Stock indices declined into the final day of their 22-23 week cycle, fulfilling timing expectations and allowing the S+P to test its downside target and 3-6 month support. A rebound into July 17/18th is possible but needs to be signaled. Bonds & Notes edged higher and now enter a decisive week. A new, multi-week decline could take hold. The Dollar bounced but could still decline into July 22nd. Conversely, the Euro is still expected to rally to new highs leading into July 22nd. The Yen rallied but could not break above near-term resistance. Another rally is possible in the coming weeks. Traders should have

exited long Yen futures positions w/avg. gains of about \$1,025/contract. Gold & Silver fulfilled projections for a rally to new 2-month highs. Traders should have exited Gold call options w/avg. overall gains of about \$925/option. Soybeans, Corn & Wheat rallied and could see additional upside with Corn capable of reaching its next major, upside wave target around 825.0/C. Energy markets are entering a 1-2 week period with geometric cycle connections to turning points in July 2006 & 2007 and January 2007 & 2008. Cattle & Hogs declined and could stretch this selloff into July 14--18th. www.insiidetrack.com

06/28/08 SYSTEM TRADE(S) UPDATE: Stock indices partially fulfilled analysis with the DJIA dropping to new 18-month lows while the S+P has not quite retested its

intra-year low. An intermediate bottom - based on the prevailing 22-23 week cycle - is still expected by July 3rd. Bonds & Notes rebounded but could still see another leg

down into July 7--11th... perhaps farther. The Dollar reinforced its June top and could decline into July 22nd. The Euro is still expected to rally to new highs. The Yen reinforced important support and is still likely to rebound into July. Traders should have entered long Yen futures positions and be holding these w/avg. open gains of about \$1,850/contract. Gold & Silver are validating analysis for a rally to new 2-month highs leading into July. Traders should have entered Gold call options and

be holding these w/avg. open gains of about \$850/option. Soybeans, Corn & Wheat rallied and could see additional upside with Corn capable of reaching its next major, upside wave target around 825.0/C. Energy markets spiked to new highs but did not confirm breakouts. Cattle & Hogs pulled back with Hogs strengthening the case for a multi-month decline. Traders should have exited long Cattle futures positions w/avg. gains of \$1,400/contract.

06/21/08 SYSTEM TRADE(S) UPDATE: Stock indices are poised to set an initial low in the coming week, fulfilling the 22-23 week cycle in the DJIA & S+P. The DJIA could drop to new 18-month lows while the S+P retests its intra-year low. Bonds & Notes are rebounding but could still see another leg down into July 7--11th. The Dollar turned back down after reversing its weekly trend to up (a normal reaction) but the Euro has re-entered its weekly uptrend after failing to reverse it to down. The Yen held important support & initially bottomed 1 year from its June 2007 lows. A rebound into July is possible. Gold &

Silver could also see a rally into next month, after failing to confirm a 'C' wave decline. Soybeans & Corn surged to key levels & have consolidated while Wheat fulfilled 1-2 week expectations for a rally. Energy markets traded sideways but have not signaled a reversal lower. Cattle & Hogs are bullish, despite some whipsawing in Hogs. Traders should be long Cattle & holding these w/avg. open gains of \$1,900/contract but should have entered & exited short Hog positions w/avg. losses of about \$450/contract.

06/14/08 SYSTEM TRADE(S) UPDATE: Stock indices dropped lower and then bounced, keeping alive a slight potential for the Nasdaq 100 to retest its highs before the indices head lower again. The DJIA & S+P are still expected to move progressively lower into late-June/early-July. Bonds & Notes have entered another wave down that could/should extend into late-June or early-July. The Dollar finally reversed its weekly trend to up but the Euro has not yet reversed its weekly trend to down. The Yen continued lower but is entering a convergence of some geometric cycles (180 & 360 degrees) when an intermediate low could take hold. Gold & Silver have still not confirmed a 'C' wave decline

but did create outside-week/2 *Close Reversals* lower this past week. Soybeans & Corn headed higher, indicating that their respective 19-month cycles are again exerting their bullish influence. Traders should have realized avg. losses of \$650/option & \$300/option in Soybean & Corn put options. Energy markets traded sideways after giving subtle signs of a 1-4 week high. A reversal lower has not yet, however, been triggered. Natural Gas rallied into cycles on June 13th and could see a pullback into August. Cattle & Hogs remain bullish. Traders should be long Cattle and holding these w/avg. open gains of \$850/contract and have exited long Hog positions w/avg. losses of about \$575/contract. www.insiidetrack.com

06/07/08 SYSTEM TRADE(S) UPDATE: Stock indices fulfilled the potential for a DJIA drop below 12,300, ushering in a precarious 2-3 day period. A Nasdaq 100 high could still stretch into mid-June (although one was just set within the normal range of error for this caliber of cycle) while the DJIA & S+P should move progressively lower into late-June/early-July. Bonds & Notes consolidated and are also entering a decisive 2-3 day period. Another wave down could be seen. The Dollar and Euro - like the other financials - are at a crossroads with the daily trends expected to filter the intermediate outlook. The Yen is on track for a bounce into mid-June. Gold & Silver have

not yet confirmed a 'C' wave decline and could see a June spike above the May highs, before an intermediate decline takes hold. Soybeans & Corn reversed back up and surged to new highs, invalidating the recent sell signals. Traders should be holding Soybean & Corn put options. Energy markets surged again - on saber-rattling from the Middle East (just before the anniversary of the Six Days War) - bringing Unleaded Gas to within striking distance of 1-2 year upside objectives. Natural Gas is still on track for a peak in late-May/early-June and a pullback into August. Cattle & Hogs remain bullish but need to confirm. Traders should be entering long positions.

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System Trade Updates from Weekly Re-Lay (Page 2)...

05/31/08 SYSTEM TRADE(S) UPDATE: Stock indices are in consolidation and created an initial low this past week, which could lead to new highs in the Nasdaq 100 and then a drop to new correction lows - in the DJIA & S+P - in late-June/early-July. Bonds & Notes broke below 3-6 month support, giving the first significant confirmation that a major top could be forming. An initial low is likely in June and consolidation should follow. The Dollar reversed higher from near-term support - and the Euro reversed lower - in synch with a consistent, daily Cycle Progression. More confirmation is needed, however, to show that 3-6 month reversals are unfolding. The Yen

dropped to new lows but could see a bounce into mid-June. Gold & Silver reversed their daily trends back down, indicating that they may be entering a 'C' wave decline. Soybeans & Corn are still consolidating but Corn has given an additional sign that a quick drop is imminent. Traders should be holding Soybean & Corn put options. Energy markets pulled back after setting initial highs during the 2-week time frame (and on the most likely date) when Unleaded Gas & Natural Gas had intermediate & longer-term cycles peaking. Cattle & Hogs turned back to bullish while Cotton, Coffee & Sugar remain bearish.

05/24/08 SYSTEM TRADE(S) UPDATE: Stock indices are signaling that they have entered a (minimum) 2-3 week correction and that they are on track for a (minimum) drop below 12,300/DJIA. They could see an initial low in the next 1-2 weeks with the possibility of dropping back to this low in late-June/early-July. Bonds & Notes are still holding above 3-6 month support but are having trouble rallying from it. 117-30/USM could turn out to be a decisive level in Bonds. The Dollar could not reverse its weekly trend to up & has nearly fulfilled short-term expectations for a drop to 71.54--71.90/ DXM. The Euro has rallied to monthly resistance while the Yen is

consolidating. Gold & Silver reversed their daily trends up, indicating that this is an intermediate ('B' wave) rally. Traders should have exited June Gold 850 put options w/avg. losses of about \$450/option. Soybeans & Corn are consolidating but could see a larger decline begin in early June. Traders should be holding Soybean & Corn put options. Energy markets rallied to new highs in the midst of a 2-week time frame when Gases - Unleaded Gas & Natural Gas - have intermediate & longer-term cycles converging for a peak. Cattle & Hogs are mixed while Cotton, Coffee & Sugar could see intermediate lows this week.

05/17/08 SYSTEM TRADE(S) UPDATE: Stock indices have rebounded from their May 9th cycle low but need confirming (higher) closes to signal the onset of a new advance. Bonds & Notes are still holding above 3-6 month support but are having trouble rallying from it. Traders should have exited USM 118 call options w/avg. losses of about \$300/ option. The Dollar has still not been able to reverse its weekly trend to up and could see a slightly larger pullback in the coming days. The Euro, inversely, did not reverse its weekly trend to down and could rebound. The Yen is consolidating within an overall downtrend. Gold & Silver could not confirm their latest

waves down and, consequently, saw a quick, 2-day surge (more in Gold than Silver). A new decline could take hold in the coming week. Traders should be holding June Gold 850 put options w/avg. open losses of about \$400/option. Soybeans & Corn are diverging, slightly, but both show signs of a developing wave down. Traders should be holding Corn put options and have just entered Soybean put options. Energy markets rallied to new highs as they enter the 2-week time frame when Gases - Unleaded Gas & Natural Gas - have intermediate & longer-term cycles converging for a peak. Cattle & Hogs are consolidating. www.insidetrack.com

05/10/08 SYSTEM TRADE(S) UPDATE: Stock indices have fulfilled expectations of seeing a pullback into May 9th... but could stretch this drop into mid-month. Bonds & Notes are still holding above 3-6 month support & could

stretch their developing rally into May 20--23rd. Traders should be holding USM 118 call options w/avg. open gains of about \$200/option. The Dollar hesitated and, consequently, did not reverse its weekly trend to up. The

Euro, inversely, did not reverse its weekly trend to down. This sets up the coming week as one that could be very decisive. The Yen is bouncing and could rally further. Gold & Silver are hesitating but are expected to resume their declines within a week. Traders should be holding June Gold 850 put options w/avg. open losses of about \$200/option. Soybeans & Corn rallied with Corn spiking

to new highs and testing monthly resistance. Traders should be holding Corn put options. Energy markets triggered a new wave up that should carry over into the coming week. Cattle & Hogs reversed lower. Traders should have exited Cattle short positions w/avg. losses of about \$100/contract.

05/03/08 SYSTEM TRADE(S) UPDATE: Stock indices have reached their upside objectives and remain capable of seeing a pullback into May 9th. Traders should have sold & then covered ESM futures w/avg. losses of about \$250/contract. Bonds & Notes are holding above 3-6 month support and have not turned their weekly trends down. A rally into May 9/12th is possible. Traders should have bought USM 118 call options near current levels. The Dollar rallied further from yearly support and could reverse its weekly trend up on May 9th. The Euro & Yen are negative. Gold & Silver reinforced analysis for declines into May or June, with Silver reversing its

weekly trend to down. Traders should be holding June Gold 850 put options w/avg. open gains of about \$1,000/option. Soybeans & Corn are poised to signal new waves down in the coming weeks. Traders should be holding Corn put options. Energy markets are slowly signaling a top but Crude needs to confirm. Cattle & Hogs reversed lower. Traders should have exited remaining ½ of long Hog futures positions w/avg. gains of about \$2,050/contract on the overall position...and should have sold Cattle futures & be holding w/avg. open gains of about \$700/contract.

04/26/08 SYSTEM TRADE(S) UPDATE: Stock indices extended their advance into April 21/22nd... but could see a peak on April 28th. If so, a sharp drop into May 9th would become likely. Bonds & Notes are close to 3-6 month support but have been unable to confirm a reversal lower. As a result, a quick 1-3 week rally could be seen. The Dollar gave a sharp, weekly reversal higher while the Euro did the opposite. The Yen edged slightly lower but could soon see a quick surge. Traders should have exited Dollar futures positions w/avg. losses of about \$200/contract. Gold & Silver gave another level of confirmation for a decline into May or even June, with

Gold reversing its weekly trend to down. Traders should be holding June Gold 850 put options w/avg. open gains of about \$250/option. Soybeans & Corn are starting to roll over to the downside but need more confirmation. Traders should be holding Corn put options w/avg. open gains of about \$100/option. Energy markets are all attacking major, upside wave targets and should soon top. Cattle & Hogs continued to rally. Traders should have exited ½ of long Hog futures positions w/avg. gains of about \$2,400/contract and should be holding the other ½ w/avg. open gains of about \$2,140/contract.

04/19/08 SYSTEM TRADE(S) UPDATE: Stock indices validated analysis for a Monday low and a continued advance into April 21/22nd. A test of 13,170/DJIA is still likely, as part of this rally. Bonds & Notes signaled a second wave down and have already dropped to within striking distance of 3-6 month support. The Dollar is trying to signal a low but has not yet confirmed it. Meanwhile, the Euro spiked to new highs but the Yen entered a second decline. Traders should have entered long Dollar futures positions and be holding these w/avg. open gains of about \$700/contract. Gold & Silver remain on track for a correction into June, but more confirmation

is needed. Traders should have entered June Gold 850 put options and be holding these w/avg. open gains of about \$100/option. Soybeans & Corn - along with the CRB Index - signaled that new highs are still possible. Traders should have entered Corn put options. Wheat confirmed a top. Energy markets rallied further, allowing Crude to finally reach its major upside objective - at 115-118.00/CL. A top could be seen in the coming days. Cattle & Hogs validated analysis for a new rally. Traders should have entered long Hog futures positions and be holding these w/avg. open gains of about \$1,300/contract.

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System Trade Updates from Weekly Re-Lay (Page 3)...

04/12/08 SYSTEM TRADE(S) UPDATE: Stock indices pulled back after the DJIA tested monthly resistance. Monday's action could determine whether another rally is still possible. Traders should have exited long June e-mini S+P futures positions w/avg. gains of about \$1,775/contract. Bonds & Notes edged higher but remain in consolidation. They need to accelerate higher in the next two days or a second wave down would become likely. The Dollar could see a reversal (up) in the coming week, following new highs set in the Euro. The Yen is poised for a bounce but has initial resistance around

1.0087/JYM. Gold & Silver remain on track for a correction into June, but more confirmation is needed. A second sharp decline could be seen in the coming weeks. Soybeans, Corn & Wheat - along with the CRB Index - tried to rebound but each turned lower on Friday. A new wave down - in every one of them - is possible. Energy markets remain on track for a potential high between April 11--15th. Cattle & Hogs are signaling that a decent rally - particularly in Hogs - could be taking hold. Cotton, Coffee & Sugar have bounced but are expected to see another decline soon.

04/05/08 SYSTEM TRADE(S) UPDATE: Stock indices remain on track for a rebound into April 11th... that could extend into the 14/15th. Traders should have entered long June e-mini S+P futures positions and be holding these w/avg. open gains of about \$3,000/contract. Bonds & Notes turned back up and could retest their highs. However, consolidation is expected to remain intact. Traders should have exited May Bond 117 put options w/avg. losses of about \$225/option. The Dollar is likely headed back for a retest of its yearly support. Meanwhile, the Euro is poised for a rally to new highs. The Yen remains

capable of stretching this advance up to 1.0550-1.0600/JY. Gold & Silver remain on track for a correction into June, but more confirmation is needed. A bounce into mid-April is possible. Soybeans, Corn & Wheat - along with the CRB Index - are also indicating that a rally into mid-month is likely. Energy markets are similar, with their sights on a potential high between April 11--15th. Cattle & Hogs spiked lower and then came roaring back. The next couple days should be decisive. Cotton, Coffee & Sugar are confirming major highs but could also bounce into mid-April. www.insidetrack.com

03/29/08 SYSTEM TRADE(S) UPDATE: Stock indices are slowly validating analysis for a rebound into April 11th. However, the next 2-3 days should definitively 'tell the tale'. Bonds & Notes saw an initial reversal lower but still need to confirm it in order to project selling into mid-April. Traders should have entered May Bond 117 put options and be holding them w/avg. open gains of about \$300/option. The Dollar could not reverse its daily trend to up (and confirm a low) and is likely headed back for a retest of its yearly support. Meanwhile, the Euro failed to reverse its daily trend to down and is poised for a rally to new highs. The Yen remains capable of stretching this

advance into April and potentially reach 1.0550-1.0600/JY. Gold & Silver bounced after a sharp reversal lower the preceding week. Precious metals have the potential for a correction into June, but more confirmation is needed. Soybeans, Corn & Wheat - along with the CRB Index - are signaling that important tops are taking hold. Energy markets are holding at or below major, multi-year upside targets and could trigger a second decline in the coming weeks. Cattle & Hogs are showing some divergence but both could see a brief bounce. Cotton, Coffee & Sugar are confirming major highs after fulfilling long-term upside objectives.

03/22/08 SYSTEM TRADE(S) UPDATE: Stock indices did spike lower on Monday and did set an important low this past week. If certain criteria are met, this could prompt a sharp rebound into April. Bonds & Notes are fulfilling intermediate analysis and are poised to set a top in the coming days. If so, this would increase the potential for a subsequent peak in late-June/early-July. The Dollar tested yearly support - and the convergence of other

monthly, weekly & daily support levels - and reversed higher. The Euro tested similar resistance levels and reversed lower. However, confirmation is still needed in both currencies. The Yen pulled back but could still stretch this advance into April and potentially reach 1.0550-1.0600/JY. Gold & Silver reversed sharply lower and have probably set a 2-3 month top. Soybeans, Corn & Wheat have also confirmed important reversals

lower... along with the CRB Index. Energy markets reached major, multi-year upside targets and reversed lower... but have not confirmed intermediate tops. Cattle

& Hogs are poised for 1-2 week rebounds. Cotton, Coffee & Sugar are confirming major highs after fulfilling long-term upside objectives.

03/15/08 SYSTEM TRADE(S) UPDATE: Stock indices did see some additional downside, but are still likely to move lower in the coming week. An important low could be seen in the next two weeks. Bonds & Notes are fulfilling near-term analysis - for a surge to new highs (in at least Notes) - and could soon fulfill longer-term analysis for an important top in late-March/early-April. The Dollar continues to decline and remains on target for a test of yearly support. The Euro has just tested yearly resistance and is expected to see a top around March

21st. The Yen is still capable of extending this advance into April. Gold spiked to new highs while Silver consolidated. Further upside is still likely. Soybeans, Corn & Wheat are reversing (lower) at different paces. The coming week is an important test for Soybeans. Energy markets did see some additional upside but have reached - or are very close to - major, multi-year upside targets. A top is expected in the coming 1-2 weeks. Cattle & Hogs are turning even more bearish. Cotton, Coffee & Sugar could be setting major highs.

03/08/08 SYSTEM TRADE(S) UPDATE: Stock indices turned new intra-month trends down, so add'l downside could be seen into mid-month. Bonds & Notes are slowly confirming an intermediate low & could - at least in the case of Notes - rally to new highs in coming week. The Dollar dropped to new multi-year lows & could drop to yearly support while the Euro is on track for a rally to yearly resistance. The Yen already reached its corresponding yearly resistance & set new 7+-year highs in the process. Gold & Silver spiked to new highs but are

not seeing immediate follow-through. As a result, a 1-2 week correction could take hold. Soybeans, Corn & Wheat are turning down with Soybeans triggering several signals of a top. Energy markets could still see some additional upside but have diverse weekly cycles converging in next 1-3 weeks. Cattle & Hogs reversed back down. Traders should have exited Cattle long positions w/avg. gains of about \$250/contract & exited Hog long positions w/avg. losses of about \$600/ contract. Cotton, Coffee & Sugar could be setting major highs.

03/01/08 SYSTEM TRADE(S) UPDATE: Stock indices continue to consolidate but cut their latest rally short. Another low could be seen by March 5th. Traders should have entered and exited long positions w/avg. gains of about \$700/contract. Bonds & Notes set intermediate lows and could rally to new highs. Traders should have entered & exited Bond short positions w/avg. losses of about \$800/ contract and Notes puts w/avg. losses of about \$250/option. The Dollar set new multi-year lows

while the Euro set new multi-year highs. Gold & Silver surged to new highs and could extend this rally - overall - into April/May. Soybeans, Corn & Wheat remain strong. Energy markets surged to new highs and are at an important juncture. Cattle & Hogs are both giving bullish signals. Traders should be holding Cattle long positions w/avg. open gains of about \$650/contract and have entered Lean Hog long positions that are being held w/avg. open gains of about \$400/contract.

02/23/08 SYSTEM TRADE(S) UPDATE: Stock indices are consolidating and could see a second rally into early-March. Traders should have entered and exited long positions w/avg. losses of about \$550/contract. Bonds & Notes could be extending their correction into March. Aggressive traders should have exited March Bond put options w/avg. losses of about \$200/option. The Dollar, Euro & Yen remain in consolidation but are returning to their (Dollar/Euro) November extremes. Traders should have exited Euro put options w/avg. losses of \$350/option and entered & exited Yen puts w/avg. losses

of about \$100/option. Gold & Silver surged to new highs. Traders should have entered & exited Gold put options w/avg. losses of about \$150/option. Soybeans, Corn & Wheat remain strong although Wheat may have just set a top. Traders should have realized avg. losses of \$300/option in Soybean puts. Energy markets surged to new highs. Cattle & Hogs are giving mixed signals. Traders should have exited Cotton put options w/avg. losses of about \$100/option and entered Cattle long positions that are being held w/avg. open gains of about \$300/contract.

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System Trade Updates from Weekly Re-Lay (Page 4)...

02/16/08 SYSTEM TRADE(S) UPDATE: Stock indices are consolidating and could see a second rally. Bonds & Notes showed additional signs of an intermediate top and are still expected to see further downside into Feb. 22/25th. Traders should be holding March Bond put options w/avg. open gains of about \$300/option. The Dollar & Euro consolidated while the Yen reversed its daily trend to down. Traders should be holding Euro put options near break-even and have entered and exited Yen call options w/avg. losses of about \$250/option. Gold & Silver fulfilled longer-term cycle highs with Silver

reaching its 1750.0 upside price objective, in the process. Soybeans, Corn & Wheat remain strong although Wheat may have just set a top. Traders should be holding Soybean put options w/avg. losses of \$250 or \$350/option. Energy markets rallied back to their November highs and could be creating a head-and-shoulders top. Traders should have exited Crude put options w/avg. losses of about \$350/option. Cattle & Hogs are giving mixed signals. Traders should be holding Cotton put options from current levels... and looking to enter Cattle long positions in the coming week.

02/09/08 SYSTEM TRADE(S) UPDATE: Stock indices could be altering the 1-2 week outlook and may have already set a peak. Bonds & Notes showed additional signs of an intermediate top and could see further downside in the coming weeks. Traders should have entered March Bond put options and be holding these w/avg. open gains of about \$150/option. The Dollar is confirming a secondary low while the Euro breaks down. The Yen is at a critical juncture and could enter a new advance. Traders should be holding Euro put options w/avg. open gains of about \$1,000/option. Gold & Silver fulfilled longer-term cycle highs in late-January/early-February

but could see a little more upside, particularly in Silver. Soybeans, Corn & Wheat are strong but only Wheat is confirming new upside. Traders should be holding Soybean put options but have exited Wheat put options w/avg. losses of \$325/option. Energy markets need to reverse their weekly trends to down in order to confirm a multi-month peak. Traders should be holding Crude put options w/avg. open losses of about \$200/option. Cattle & Hogs are giving mixed signals. Traders should have exited long positions in Hogs w/avg. gains of about \$1,650/contract and be entering Cotton put options. www.insidetrack.com

02/02/08 SYSTEM TRADE(S) UPDATE: Stock indices reinforced their Jan. 22nd cycle lows and remain poised for a rebound into Feb. 11th. Bonds & Notes consolidated but were not able to reverse their daily trends to down. The Dollar is showing signs of a secondary low while the Euro is topping. Traders should have entered Euro put options and be holding these w/avg. open gains of about \$100/option. Gold & Silver have fulfilled longer-term cycle highs in late-January/early-February. A 6-month (or longer) peak is expected in this time frame. Soybeans, Corn & Wheat are showing signs of varying

degrees of tops. Traders should be entering Soybean & Wheat put options. Energy markets are on the verge of entering a 'c' wave decline. Traders should have exited long positions in Natural Gas w/avg. gains of about \$200/contract and have entered Crude put options and be holding these w/avg. open gains of about \$200/option. Cattle & Hogs are signaling intermediate lows. Traders should be holding long positions in Hogs w/avg. open gains of about \$1,850/contract. A new buy signal is developing in Cattle. Cotton is close to confirming a 2-3 month peak.

01/26/08 SYSTEM TRADE(S) UPDATE: Stock indices did spike lower and did - at least initially - set a low on Jan. 22nd. A rebound into Feb. 11th is expected, but must be confirmed. Bonds & Notes spiked higher and reversed lower after reaching extreme resistance levels. A pullback into mid-February is possible. The Dollar & Euro are giving mixed signals while the Yen has fulfilled long-term cycle expectations for a new high in January '08. Gold & Silver have also fulfilled longer-term cycle

highs that converge in late-January/early-February. A 6-month (or longer) peak is expected in this time frame. (Platinum & Copper are similar although Copper has a bearish weekly trend pattern.) Soybeans & Corn are showing signs of a top while Wheat could stretch an advance into mid-February. Energy markets dropped to important support and began a normal bounce. A secondary high is possible on Jan. 31/Feb. 1. Traders should have entered long positions in Natural Gas and be

holding these w/avg. open gains of about \$600/ contract. Cattle & Hogs have put in short-term lows but could

escalate these to intermediate lows. Traders should be buying Hogs at these levels.

01/19/08 SYSTEM TRADE(S) UPDATE: Stock indices did see additional selling into mid-month and are entering a combination of daily cycles when a low could be seen. These indices have now reached their minimum, downside wave objectives but could still spike lower before bottoming. Bonds & Notes have fulfilled upside objectives and could pull back into Jan. 25/28th. The Dollar & Euro gave additional signs of reversals while the Yen fulfilled long-term cycle expectations for a new high in January '08. Gold & Silver consolidated but did not reverse their daily trends to down. As a result, a rally to

new highs is still possible. If so, it would fulfill intermediate and longer-term cycles coming together in late-January/early-February. (Platinum & Copper are similar.) Soybeans & Corn neutralized their daily trends while Wheat re-entered a bullish trend. Traders should have exited Wheat put options w/avg. losses of about \$450/option. Energy markets have fulfilled much of their initial downside objectives without reversing their weekly trends to down. As a result, the next 1-2 weeks should be very decisive.

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