



*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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10/15/05 SYSTEM TRADE(S) UPDATE: Stock Indices continued lower and could stretch this decline into Oct. 24th. Traders should be holding ESZ short positions w/avg. open gains of about \$2,000/contract. Bonds & Notes dropped to new lows and reversed their weekly trends to down. The Dollar spiked to a new high but quickly reversed back down. It is still likely to see a drop - while the Euro & Yen rally - into Nov. 7--11th. Traders should have sold & exited the Dollar Index w/avg. losses

of about \$850/contract. Gold & Silver are slightly diverging & could be entering a new range of consolidation. Traders should have exited ½ of Dec. Silver longs w/avg. gains of about \$2,050/contract & be holding the other ½ w/avg. open gains of about \$2,400/contract. Crude Oil & Natural Gas consolidated for the week. Long positions in Wheat are intact w/avg. open gains of about \$550/contract. Long positions in Cotton are being held w/avg. open gains of about \$3,300/contract.

10/08/05 SYSTEM TRADE(S) UPDATE: Stock Indices reversed lower in line with expectations for a steep drop in the first two weeks of October. Traders should be holding ESZ (e-mini S+P) short positions w/avg. open gains of about \$1,450/contract. Bonds & Notes spiked to new lows and initially bounced. The Dollar fulfilled analysis for a reversal lower on Oct. 3--7th & could see a drop into Nov. 7--11th. The Euro & Yen are poised to rally into the same week. Gold & Silver pulled back to

near-term support and then surged. Traders should have bought Dec. Silver and be holding w/avg. open gains of about \$1,900/contract. Crude Oil gave the next level of confirmation to a multi-month correction while Natural Gas is trying to signal a top. Long positions in Wheat are intact w/avg. open gains of about \$500/contract. Long positions in Cotton are being held w/avg. open gains of about \$1,650/contract. www.insidetrack.com

10/01/05 SYSTEM TRADE(S) UPDATE: Stock Indices rebounded into mid-week but carried over a couple days longer than expected. Traders should be entering SP short positions. Bonds & Notes worked lower but Bonds could still spike to new lows. The Dollar fulfilled analysis for a rally into Sept. 26--30th while the Euro & Yen declined into this past week. Reversals are expected in

the coming week. Gold & Silver moved back toward their highs. Crude Oil spiked to a new inter-week low and then rebounded. Natural Gas is completing its anticipated surge into September. Long positions in Wheat are intact w/avg. open gains of about \$900/contract. Long positions in Cotton are being held w/avg. open gains of about \$1,400/contract.

09/24/05 SYSTEM TRADE(S) UPDATE: Stock Indices followed through lower but then hit and held their weekly *HLS* levels. A second decline could begin during the second half of the coming week. Bonds & Notes bounced to resistance and then turned back down. New lows are expected. The Dollar is

fulfilling analysis for a rally into Sept. 26--30th while the Euro & Yen are poised to decline into - and bottom - during the coming week. Gold & Silver surged into their Sept. 19--23rd cycle top. Crude Oil reinforced its reversal lower. Natural Gas is validating potential for a top in the month of September. Long positions in Wheat are intact

w/avg. open gains of about \$250/contract. Long positions in Cotton were initiated and are being held w/avg. open gains of

about \$350/contract.

09/17/05 SYSTEM TRADE(S) UPDATE: Stock Indices reversed lower (on the week) but have the potential for a spike to new rebound highs in the DJIA & SPZ. Bonds & Notes dropped lower than expected, indicating that this is at least a 2-4 week correction (instead of just a 1-2 week one). The Dollar is poised to rally into Sept. 26--30th while the Euro & Yen are poised to decline into the same time. Gold & Silver continue to

rebound from their Aug. 29--Sept. 2nd cycle low but maintain the potential to set a peak on Sept. 19--23rd. Crude Oil reinforced its recent high while Natural Gas is validating potential for a quick spike top in the month of September. Long positions in Wheat are intact but need more confirmation soon. Cotton & Coffee could begin new advances at any time.

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09/10/05 SYSTEM TRADE(S) UPDATE: Stock Indices rebounded this past week and the SPZ remains capable of setting new highs without the DJIA or NQZ going along for the ride. Traders should have exited NQU/NQZ short positions w/avg. losses of about \$350/contract. Bonds & Notes confirmed that a 1-2 week top had taken hold but have already hit - and initially held - 2-4 week support. The Dollar bounced but is likely to drop to new lows. The Euro dropped but is likely to rally to new highs. And, the Yen - although still in no-man's-

land - has given added signs that a new advance is imminent. Gold & Silver continue to rebound from their Aug. 29--Sept. 2nd cycle low but could see a peak on Sept. 19--23rd. Crude Oil dropped farther from its second major upside objective (70.36/CL) while Natural Gas still has the potential for a quick spike top in the month of September. Long positions in Wheat are intact but need confirmation soon.

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09/03/05 SYSTEM TRADE(S) UPDATE: Stock Indices did extend their selloff into this past week before rebounding. Traders should have exited SPU 1150 puts w/avg. losses of about \$400/option but remain short NQU positions w/avg. open gains of about \$200/contract. Bonds & Notes turned back up and strengthened their chances for a rally to new intra-year highs. The Dollar did signal a new decline while the Euro confirmed a new advance. Both have hit new extremes so the coming days are important.

The Yen is in no-man's-land. Gold & Silver fulfilled analysis for a decline into month-end and then rebounded. Traders should have exited Dec. Silver 650 put options w/avg. gains of about \$50/contract. Crude Oil reached its second major upside objective while Natural Gas has now fulfilled all of its anticipated May--September 2005 surge, except for a quick spike top in the month of September. This sets the stage for at least a 2-3 month peak. Long positions in Wheat are being held.

08/27/05 SYSTEM TRADE(S) UPDATE: Stock Indices declined but are likely to extend this selloff into the coming week. Traders should be holding SPU 1150 puts near break-even and short NQU positions w/avg. open gains of about \$500/contract. Bonds & Notes are giving mixed signals and could see a quick decline in the next 1-2 weeks. The Dollar & Euro are giving mixed signals, as is the Yen. There is a growing chance that these markets could signal the onset of a new Dollar decline/Euro & Yen rally IF certain criteria are met

in the next 1-2 weeks. Gold & Silver are fulfilling analysis for a decline into month-end. This could set the stage for a rally to new highs in Gold. Traders should be holding Dec. Silver 650 put options w/ avg. open gains of about \$350/contract. Crude Oil spiked to new highs and then pulled back while Natural Gas has fulfilled almost all of its anticipated May--September 2005 surge. A top is possible at any time. Long positions in Wheat are being entered at current levels.

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

08/20/05 SYSTEM TRADE(S) UPDATE: Stock Indices continue to exhibit signs that an abrupt decline is imminent. Traders should be holding SPU 1150 puts and have realized avg. losses of about \$600/option on SPQ 1200 puts. Bonds & Notes are corroborating analysis for a rally back to their June 2005 highs. The Dollar & Euro reversed on schedule, but need add'l confirmation to show that they have re-entered their 7-month trends. The Yen is showing signs of a new decline. Traders

should have exited Euro long positions w/avg. gains of about \$3,500/contract and exited Yen call options w/avg. gains of about \$250/option. Gold & Silver are expected to decline into month-end. Traders should be holding Dec. Silver 650 put options. Crude Oil pulled back but held support. Traders should have exited long positions in Coffee w/avg. gains of about \$550/contract. New positions in the Nasdaq 100 and Wheat are set up to enter.

08/13/05 SYSTEM TRADE(S) UPDATE: Stock Indices need more confirmation to validate analysis for a drop into August 22--26th. Traders should be holding SPQ 1200 puts and SPU 1150 puts w/avg. open losses of about \$150/option. Bonds & Notes fulfilled analysis for a spike low and reversal higher this past week. The Dollar & Euro extended their corrections but could see reversals in the coming week. The Yen is rebounding in line with expectations. Traders should be holding long positions in

the Euro w/avg. open gains of about \$4,800/contract and holding Yen call options w/avg. open gains of about \$600/option. Gold & Silver are poised to begin new declines. Traders should be buying Dec. Silver 650 put options. Crude Oil surged above its upside target and could see a blow-off peak in the coming week(s). Traders should be holding long positions in Coffee w/avg. open gains of about \$2,300/contract.

08/06/05 SYSTEM TRADE(S) UPDATE: Stock Indices are initially confirming analysis for a decline into August 15--19th or August 22--26th. Traders should be holding SPQ 1200 puts and SPU 1150 puts w/avg. open gains of about \$100/option. Bonds & Notes are poised for another spike low but could set a bottom in the coming week. The Dollar & Euro further validated their recent extremes and are poised to extend their new trends another 1-3 weeks. The Yen could see a rebound.

Traders should be holding long positions in the Euro w/avg. open gains of about \$3,800/contract. Gold & Silver are set to reverse lower in the coming week. Crude Oil is still targeting 64.15/CLV while all the energy markets could see a peak in the next 1-3 days. Traders should be holding long positions in Coffee w/avg. open gains of about \$2,500/contract. Cotton & Cattle tested gap resistance levels and reversed lower while Sugar spiked up to its new monthly resistance.

07/30/05 SYSTEM TRADE(S) UPDATE: Stock Indices initially reversed lower and are poised for at least a 2-3 week drop. Traders should have bought SPQ 1200 puts and SPU 1150 puts near current levels. Bonds & Notes could not signal a reversal higher and are vulnerable to another 1-2 basis point drop. The Dollar & Euro are slowly validating their recent extremes but still need to reverse their daily trends. The Yen could see another spike low.

Traders should have entered long positions in the Euro and be holding w/avg. open gains of about \$900/contract. Gold & Silver are poised for more upside. Crude Oil could not confirm a reversal and is poised to rally to new highs. Traders should be holding long positions in Coffee w/avg. open gains of about \$1,700/contract. Cotton & Cattle are likely to see additional gains while Sugar is at a decisive level for the 2-4 week trend.

07/23/05 SYSTEM TRADE(S) UPDATE: Stock Indices rallied to new recent highs & are capable of setting a very

important peak in the coming week. Bonds & Notes have fulfilled all of what was expected from a pullback

and could see a reversal higher in the coming weeks. Traders should have exited USQ 116 put options w/avg. gains of about \$200/option. The Dollar & Euro are still trying to signal reversals but need confirming daily closes. The Yen has now joined them, after fulfilling downside targets. Gold & Silver (as well as Copper & Platinum) rebounded and could be in store for more upside. Traders should have exited Silver puts w/avg.

losses of about \$350/ option. Crude Oil gave additional signs of a developing top but needs more confirmation. Traders should have exited short Cattle positions w/avg. gains of about \$1,900/ contract & entered long positions in Coffee (currently trading w/small gains). Cotton is close to signaling a new low while Sugar is rallying into its July 27th cycle.

07/16/05 SYSTEM TRADE(S) UPDATE: Stock Indices are retesting recent highs and capable of setting a very important peak in the next 1-2 weeks. Bonds & Notes have fulfilled most of what was expected from a pullback and could see a spike low - and reversal higher - in the coming week. Traders should be holding USQ 116 put options from an avg. of 27 ticks each. The Dollar & Euro are trying to signal reversals but need confirming daily closes. The Yen could still see some additional downside

before completing its latest weekly sell signal. Gold & Silver reversed back down while Copper & Platinum rebounded. Traders should be holding Silver put options w/avg. open gains of about \$50/option. Crude Oil could not confirm a new rally and all the energy markets began to signal reversals lower. Traders should be holding short Cattle positions w/avg. open gains of about \$2,400/ contract. Coffee is setting up for a reversal higher while Sugar could see a reversal lower in the coming week.

07/09/05 SYSTEM TRADE(S) UPDATE: Stock Indices quickly completed their 'c' leg down and are now poised for a retest of recent highs. Traders should have entered and exited short positions w/avg. losses of \$300/contract. Bonds & Notes are still poised to head down into mid or late-July. Traders should be holding USQ 116 put options from an avg. of 27 ticks each. The Dollar & Euro are holding at monthly resistance/support and expected to reverse by July 15th. The Yen could see some additional

downside before completing its latest weekly sell signal. Gold, Silver, Copper & Platinum are showing mixed signs and could see a little more upside before a new decline. Traders should be holding Silver put options w/avg. open gains of about \$250/option. Crude Oil rallied to new highs but has not signaled the onset of a new wave higher. Traders should have exited long Cotton positions w/avg. gains of \$1,300/contract & be holding short Cattle positions w/avg. open gains of about \$2,150/contract.

07/02/05 SYSTEM TRADE(S) UPDATE: Stock Indices consolidated but are poised for another leg down. Bonds & Notes reversed lower and could head down into mid or late-July. Traders should be holding USQ 116 put options from an avg. of 27 ticks each. The Dollar & Euro resumed their 6-month trends after a 2-week period of consolidation. The Yen continued lower after its 6/24 weekly 2CR Combo sell signal. Traders should have entered & exited Euro call options w/avg. losses of about

\$175/ option. Gold, Silver, Copper & Platinum traded decidedly lower. Traders should have entered Silver put options and be holding them w/avg. open gains of about \$700/option. Crude Oil and all the energy contracts dropped to near-term support and initially bounced. Traders should be holding long Cotton futures w/avg. open gains of over \$2,000/contract and be holding short Cattle positions w/avg. open gains of about \$2,150/contract.

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

06/25/05 SYSTEM TRADE(S) UPDATE: Stock Indices topped a little lower than expected, signaling more congestion before a rally. Traders should have exited long Sept. e-mini S+P futures positions at 1213.5 w/avg. gains of about \$125/contract. Bonds & Notes reversed their daily trends to up, delaying the onset of another decline. Traders should have bought USQ 116 put options at an avg. of 27 ticks each. The Dollar & Euro could not reverse their daily trends (yet), so an intermediate

correction has not been signaled. The Yen gave a weekly 2CR Combo reversal lower. Gold, Silver, Copper & Platinum remain in uptrends but all are at important *decision* (and possible *reversal*) points. Crude Oil is still retesting its highs while Natural Gas signaled a daily trend reversal down. Traders should have entered long Cotton futures and be holding w/avg. open gains of about \$1,400/contract and be short Cattle w/avg. open gains of about \$1,900/contract.

06/18/05 SYSTEM TRADE(S) UPDATE: Stock Indices are showing renewed signs of strength and could be poised for a 2-4 week rally. Traders should have bought Sept. e-mini S+P futures at an avg. of about 1211.0 and be holding w/avg. open gains of about \$450/ contract. Bonds & Notes are in the midst of a multi-week decline but could see a brief bounce to begin the coming week. If it holds 2CR Combo resistance, a new decline should ensue. The Dollar is initially confirming analysis for a

'slightly larger-degree Dollar peak/Euro low' this past week. The daily trends need to reverse in order to confirm this. Gold, Silver, Copper & Platinum are in uptrends that still have more potential. Crude Oil is retesting its highs while Natural Gas continues to reinforce analysis for a big surge into September. Traders should have exited Sugar long positions w/avg. gains of about \$90/contract and be short Cattle w/avg. open gains of about \$1,900/contract.

06/13/05 SYSTEM TRADE(S) UPDATE: Stock Indices are entering an important decision week that will determine what to expect leading into mid-July cycles. Bonds & Notes reversed lower, validating the potential for a 2-3 week decline. The Dollar completed a brief correction and entered a new advance while the Euro did the opposite. A slightly larger-degree Dollar peak/Euro low should be seen in the coming weeks. However, a Dollar advance/ Euro decline into at least September is still the

primary expectation. The Yen is poised for a spike low and second rebound into late-June. Gold, Silver, Copper & Platinum are entering decisive periods when highs could be seen. The Energy markets are poised for (at least) 2-4 week tops around mid-June. Traders should be holding long Sugar positions w/avg. open gains of about \$300/contract and holding short Cattle positions w/avg. open gains of about \$1,700/contract.

06/04/05 SYSTEM TRADE(S) UPDATE: Stock Indices spiked to new highs and are poised to correct. Bonds & Notes surged farther, breaking out above their previous highs. The Dollar spiked into yearly resistance while the Euro dropped below yearly support. All three currencies could see reversals in the coming week. Aggressive-only traders had Euro 1.2900 call options expire w/avg. losses

of \$175/option. Gold, Silver, Copper & Platinum surged again and remain on track for a rally into mid-June. The Energy markets moved higher but could peak by mid-June. Traders should be holding long Sugar positions w/avg. open gains of about \$300/contract and holding short Cattle positions w/avg. open gains of about \$500/contract.

05/28/05 SYSTEM TRADE(S) UPDATE: Stock Indices have fulfilled analysis for a rally into late-May and are poised for a peak in the coming week. Bonds & Notes may

have already set an intermediate top but need to confirm (with a daily trend reversal in Bonds). The Dollar has hit yearly resistance while the Euro & Yen tested yearly

support. All three currencies could see reversals in the coming week. Aggressive-only traders should be holding Euro 1.2900 call options. Gold, Silver, Copper & Platinum moved higher, delaying the onset of a new decline. This rally could last into mid-June. The Energy markets moved higher, except for Natural Gas. Traders

should have exited long Natural Gas positions w/avg. losses of about \$2,300/contract. Soybeans, Corn & Wheat rallied further but are encountering resistance. Cotton, Cattle & Hogs declined. Sugar edged higher. Traders should have entered longs and be holding w/avg. open gains of about \$150/contract.

05/21/05 SYSTEM TRADE(S) UPDATE: Stock Indices confirmed that another rally was underway. This could extend through the coming week and into the next. Bonds & Notes did give additional upside and are poised to work a little higher into the end of May. The Dollar reinforced that it is in a '3' wave advance, which still has significant upside potential. The Euro & Yen are testing support. Some traders should have entered Euro 1.2900 call options. Gold, Silver, Copper & Platinum are all

poised to give very bearish signals in the coming week(s). The Energy markets remain in weekly downtrends, but Natural Gas is poised to set an important low. Traders should be long Natural Gas futures from near current levels. Soybeans, Corn & Wheat bounced but have not signaled anything more than a 1-2 week rebound. Coffee, Cotton, Cattle & Hogs headed lower. Traders should have exited long Coffee positions w/avg. losses of about \$1,200/contract.

05/14/05 SYSTEM TRADE(S) UPDATE: Stock Indices are consolidating with the NQM fulfilling near-term upside potential while the DJIA & SPM wallowed in their recent ranges. Monday's action should determine if another rally is possible. Bonds & Notes could not fulfill downside potential and reversed higher. More upside is probable. 2-4 week traders should have exited short June 10-Year Note positions w/avg. losses of about \$800/contract. The Dollar finally reversed its weekly trend to up & also confirmed a '3' wave advance. The

Euro & Yen moved lower, in synch w/their weekly trend patterns. Gold, Silver & Copper headed lower and should see more downside. Crude & Heating Oil finally reversed their weekly trends to down while Natural Gas is poised to set a low. Soybeans, Corn & Wheat initially fulfilled analysis for at least 1-2 more weeks of downside. More is expected. Coffee is hovering at support. Traders should be holding longs w/avg. open losses of about \$300/contract.

05/07/05 SYSTEM TRADE(S) UPDATE: Stock Indices fulfilled analysis for a rebound into May 6/9th, but remain at risk for an additional spike high until & unless they turn their intra-month trends down. Bonds & Notes provided the first couple days of an anticipated 1-3 week correction. A drop to 111-12/USM & 109-28/TYM is expected. 2-4 week traders should be short June 10-Year Notes w/avg. open gains of about \$250/contract. The Dollar & Yen could not reverse their weekly trends to up (giving diverging signs) while the Euro remains in a weekly

downtrend. Gold, Silver, Platinum & Copper have the potential for at least a couple more days of downside. Crude held at important support while Unleaded Gas reversed its weekly trend to down. Soybeans rebounded but could reverse back down by mid-week while Corn is still vulnerable to more downside. Cotton failed to rally farther. Traders should have entered and exited CTN 62 calls w/avg. losses of about \$175/contract. Coffee could begin a new rally.

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

04/30/05 SYSTEM TRADE(S) UPDATE: Stock Indices are validating their April 18--20th cycle lows and could see a rebound into May 6/9th. Bonds & Notes exceeded their upside targets, casting some doubt on the 1-3 month outlook. 2-4 week traders should be short June 10-Year Notes w/avg. open losses of about \$100/ contract. The Dollar rallied but has not yet reversed its weekly trend up. However, the Euro has reversed its weekly trend down. The Yen has fulfilled upside expectations and is

poised for a reversal lower. Gold maintains the potential for a rally above 450.8/GCM while Silver, Platinum & Copper are all at important decision levels. Crude & the other energy markets added corroboration to longer-term analysis for an April peak and a subsequent 6-month decline into October (or November) 2005. May 6th could see weekly trend reversals (to down) as confirmation. Soybeans & Corn are vulnerable to more downside while Cotton is poised for add'l gains. Coffee is congesting.

04/23/05 SYSTEM TRADE(S) UPDATE: Stock Indices fulfilled projections for a decline into April 18th but still have the *potential* for at least one more spike low before a (minimum) 1-2 week bounce takes hold. Bonds & Notes fulfilled expectations for a rally into April 18th and attacked their extreme upside objectives before reversing lower. A new multi-week decline could now take hold. The Dollar fell back while the Euro & Yen rallied. These moves could last through the first week of

May. Gold, Silver & Copper rallied, following the sharp declines of April 14/15th. More upside is likely. Traders should have exited short May Copper positions w/avg. losses of about \$50/ contract. Crude & most energy markets bounced before being able to confirm a 2-3 month peak. Traders should have entered & exited Cotton short positions w/avg. losses of about \$550/contract & exited remaining Coffee short positions w/avg. gains of about \$4,500/contract on the overall position.

04/16/05 SYSTEM TRADE(S) UPDATE: Stock Indices have nearly fulfilled projections for a decline into April 18th, while Bonds & Notes fulfilled expectations for another rally into April 18th. Traders should have exited May Bond 113 calls w/avg. overall gains of about \$100/option. Long Bond futures positions should have been initiated on 4/11 & exited on 4/14 w/avg. gains of about \$1,000/contract. The Dollar spiked to a new high but could not reverse its weekly trend up, nor could the Euro reverse its weekly trend down.

Gold, Silver & Copper rallied & then dropped. Traders should be short May Copper w/avg. open gains of about \$1,250/ contract and have entered & exited Silver longs w/avg. losses of about \$500/contract. Traders should have exited Live Cattle positions w/avg. gains of about \$250/contract and exited ½ of Coffee short positions w/avg. gains of about \$5,750/contract. The other ½ are intact w/avg. open gains of about \$4,700/ contract. New short positions in Cotton were triggered.

04/09/05 SYSTEM TRADE(S) UPDATE: Stock Indices now have the potential to work lower into April 18th. Bonds & Notes are still expected to see another rally - potentially topping on April 18th. Aggressive-only traders should be long May Bond 113 calls. The Dollar could not reverse its weekly trend to up (yet) and is poised for a pullback into April 15th. The Euro & Yen are likely to bounce into that time frame. Gold, Silver & Copper could see a spike high to begin the week. Traders should be short May

Copper and holding w/avg. open losses of about \$300/contract. Energy markets are showing signs of a reversal lower. Soybeans, Corn & Wheat created new lows but could still spike a little lower. Live Cattle confirmed short positions - being held w/avg. open gains of about \$700/contract. Coffee triggered short positions, which are being held w/avg. open gains of about \$3,250/contract. New positions in Bonds, Hogs & Cotton are impending.

04/02/05 SYSTEM TRADE(S) UPDATE: Stock Indices gave another spike low and could now rebound. Traders should have exited short ESM positions w/avg. gains of about \$1,100/contract. Bonds & Notes are beginning to rebound but could quickly hit resistance. Aggressive-only traders should be long May Bond 113 calls. The Dollar rallied to new recent highs but still needs to reverse its weekly trend to up in order to confirm a low. The Euro needs to reverse its weekly trend to down, a

feat the Yen just accomplished. Gold & Silver briefly bounced. Traders should have exited SIK 700 put options w/avg. gains of about \$200/option and entered short positions in Copper. Energy markets could not give additional confirmation of reversing and quickly surged to new highs. Soybeans, Corn & Wheat remain poised for initial lows during the coming week of April 4--8th. Live Cattle triggered short positions and could see a sharp decline in April.

03/26/05 SYSTEM TRADE(S) UPDATE: Stock Indices are poised for at least one more spike low before a rebound. Traders should be holding short ESM positions w/avg. open gains of about \$1,550/contract. Bonds & Notes are trying to rebound. Aggressive-only traders should be long May Bond 113 calls and have lost an avg. of \$175/option on April 112 calls. The Dollar rallied and closed above key weekly resistance levels while the Euro

broke below support. The Yen fell without being able to first retest its highs. Aggressive-only traders should have exited JYJ calls w/avg. losses of about \$250/option. Gold & Silver confirmed a reversal lower. Traders should be holding SIK 700 put options w/avg. open gains of about \$750/option. Energy markets did give initial reversals lower, but require additional confirmation. Soybeans, Corn & Wheat sold off and are poised for declines into April 4--8th.

03/19/05 SYSTEM TRADE(S) UPDATE: Stock Indices are poised for an additional 1-2 week drop. Traders should have entered short ESM positions around 1207.0 and be holding w/avg. open gains of about \$800/contract. Bonds & Notes are trading at monthly support and could see a rebound in the coming weeks. Some traders should have entered Bond call options near current levels. The Dollar consolidated but is still vulnerable to another spike low. The Yen remains capable of surging

to 98.85/JYM. Some traders should be entering JYJ calls. Gold & Silver are showing some minor signs of reversing lower but need to confirm. Traders should be entering SIK 700 put options. Energy markets fulfilled the potential for additional gains and could see reversals in the coming week. Soybeans, Corn & Wheat reached new highs and are attempting to reverse lower. Traders should have exited Coffee positions (longs) w/avg. gains of about \$9,600/contract.

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