ITTC Weekly Re-Lay™
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REviewing the previous week & LAYing the groundwork for the week ahead

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

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03/31/07 SYSTEM TRADE(S) UPDATE: Stock Indices are in limbo after rebounding into cycles on March 23/26th. They are poised to decline into April 23--27th but must provide confirmation soon. Bonds & Notes have pulled back for longer than expected but could set an intervening low in the coming week. Traders should have entered 10-Year Note call options. The Dollar & Euro are still poised to reverse and signal a 2-3 month - or longer - Dollar low and Euro high. Traders should be entering ECM 1.3200 put options. Gold & Silver are trying to reverse lower, but are giving mixed signals. Traders should be holding Gold put options. Soybeans, Corn & Wheat are fulfilling their downside potential, with Corn & Wheat plummeting on Friday's report. Traders should be holding Wheat put options w/avg. open gains of about $650/option. Oil markets could consolidate in the coming days. Traders should be holding May & July Cotton call options. *www.insiidetrack.com*

03/24/07 SYSTEM TRADE(S) UPDATE: Stock Indices completed their second drop early and rebounded into cycles on March 23/26th. Traders should have exited short NQM futures w/avg. gains of about $650--$700/contract. Bonds & Notes are still consolidating after peaking with short-term cycles & price projections in early March. A new advance is still expected to take hold, but could extend into June. Traders should be entering 10-Year Note call options. The Dollar & Euro are poised to reverse and signal a 2-3 month - or longer - Dollar low and Euro high. Gold & Silver did rebound further but are set to resume their declines. Traders should be entering Gold put options. Soybeans, Corn & Wheat have further downside potential in the coming weeks. Traders should be holding Wheat put options w/avg. open gains of about $150/option. Oil markets could spike higher. Traders should be holding May & July Cotton call options.

03/17/07 SYSTEM TRADE(S) UPDATE: Stock Indices entered a second drop, expected to last into March 23/26th. Traders should be holding short NQM futures w/avg. gains of about $1,500/contract. Bonds & Notes consolidated after peaking with short-term cycles & price projections in early March. A new advance is expected to take hold in the coming week. The Dollar & Euro are entering new moves as they enter a week with significant cyclic implications. A 2-3 month - or longer - Dollar low and Euro high could be set. Gold & Silver are still consolidating after their early-March declines and could rebound further before the next drop. Soybeans, Corn & Wheat have further downside potential in the coming weeks. Traders should have purchased Wheat put options and be holding them w/avg. open gains of about $250/option. Crude Oil & Natural Gas are poised for further downside. Traders should be holding May & July Cotton call options.

03/10/07 SYSTEM TRADE(S) UPDATE: Stock Indices completed their first decline on March 5th but could see a second drop leading into March 23/26th. Traders should be holding short NQM futures w/avg. gains of about $1,800/contract. Bonds & Notes reversed lower and could pull back into mid-month. Traders should have exited ½ of long Note futures positions w/avg. gains of about $2,150/contract and the other ½ w/avg. gains of about $1,750/contract. The Dollar & Euro are in no-man's land. Gold & Silver consolidated but could see another drop in the coming weeks. Soybeans, Corn & Wheat have further downside potential in the coming weeks. Crude Oil could not reverse its weekly trend up and is vulnerable to a new wave down. Natural Gas is poised for further downside. Traders should be holding May & July Cotton call options. *www.insiidetrack.com*

<u>03/03/07</u> <u>SYSTEM</u> <u>TRADE(S)</u> <u>UPDATE</u>: Stock Indices have given the next signs of a reversal lower. The Nasdaq 100 continues to lead the way and dropped sharply after retesting (but not exceeding) its January high. Traders should be holding short NQH futures w/avg. gains of about $1,800/contract. Bonds & Notes fulfilled analysis for a surge into March 2nd… and could carry over into this week. Traders should have exited ½ of long Note futures positions w/avg. gains of about $2,150/contract and be holding the other ½ w/avg. open gains of about $2,250/ contract. The Dollar is in no-man's land. Gold & Silver reversed lower in line with weekly & monthly cycles. Soybeans, Corn & Wheat also reversed down. Crude Oil rallied into cycle highs and could soon reverse lower. Traders should have exited April Live Cattle put options w/avg. losses of $100/option but be holding Cotton call options (and can add July Cotton call options to this position). *www.insiidetrack.com*

<u>02/24/07</u> <u>SYSTEM</u> <u>TRADE(S)</u> <u>UPDATE</u>: Stock Indices may be starting to align, with each giving very subtle signs of a top. Traders should be have sold NQH futures and be holding w/avg. losses. Bonds & Notes are confirming a low and could surge into March 2nd. Traders should be long March Note futures and holding w/avg. open gains of about $1,050/contract. The Dollar is reinforcing the potential for a decline into early-March and ultimately into late-April. Gold & Silver are expected to peak by March 9th, possibly sooner. Soybeans & Corn have tested important upside targets. Crude Oil and all the energy contracts should rally into the coming week. Traders should have exited Wheat put options w/avg. losses of about $150/option, but be holding Cotton call options. April Live Cattle put options should have also been entered near current levels.

<u>02/17/07</u> <u>SYSTEM</u> <u>TRADE(S)</u> <u>UPDATE</u>: Stock Indices remain on divergent paths with the NQH entering a decisive 1-2 day period. Traders should be selling NQH futures at current levels. Bonds & Notes are confirming a low. Traders should be long March Note futures and holding w/avg. open gains of about $1,000/contract. The Dollar reversed lower and the Euro & Yen rallied before reaching their next objectives. Traders should have exited Euro & Yen put options w/ avg. losses of about $250/option. Gold & Silver are entering a decisive time between now and early March. Soybeans are approaching a major upside price target while Corn & Wheat could see reversals lower at any time. Crude Oil has additional upside potential. Traders should have bought Wheat put options and be holding Cotton call options. Cattle & Hogs could soon decline.

<u>02/10/07</u> <u>SYSTEM</u> <u>TRADE(S)</u> <u>UPDATE</u>: Stock Indices are still showing signs of gradually rolling over. The NQH could trigger 3 separate bearish signals with a single (lower) close. Bonds & Notes are trying to confirm a low. Traders should be long March Note futures and holding w/avg. open gains of about $350/contract. The Dollar could still rally above 86.00/DXH - and the Euro drop to 1.2780/ECH - in the coming weeks. Traders should have bought Euro & Yen put options. Gold & Silver are breaking out to the upside and could continue into early March. Crude Oil has additional upside potential. Traders should have exited Wheat call options w/avg. losses of about $225/option and Cotton futures w/avg. losses of about $500/contract.

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02/03/07 SYSTEM TRADE(S) UPDATE: Stock Indices are mixed with the Nasdaq 100 still in a 2-4 week downtrend while the DJIA & SPH remain in uptrends. Traders should have exited S+P put options w/avg. losses of about $450/option. Bonds & Notes may have set a low early. Traders should be long March Note futures and holding w/avg. open gains of about $100/contract. The Dollar could still spike above 86.00/DXH in the coming weeks. Gold & Silver spiked higher and reversed lower. Crude Oil fulfilled analysis for a rally into Feb. 1/2nd. Traders should have exited some Wheat call options w/avg. losses of about $200/ option, still be holding other Wheat calls, be entering Cotton call options and be holding Cotton futures w/avg. open gains of about $200/contract.

01/27/07 SYSTEM TRADE(S) UPDATE: Stock Indices are giving the first indications of a 2-4 week decline that could produce an *initial* low on Feb. 9/12th. Traders should have entered S+P put options and be holding them w/avg. open gains of about $450/option. Bonds & Notes are poised for a low in February. The Dollar gave a new reversal higher and could spike above 86.00/DXH. Gold & Silver signaled an extension to their current rebounds. Traders should have entered & exited Silver put options w/avg. losses of about $250/contract. Crude Oil is on track for a rally into Feb. 1/2nd. Traders should be holding long Wheat call options & March Cotton futures w/avg. open gains of about $200/contract.

01/20/07 SYSTEM TRADE(S) UPDATE: Stock Indices are consolidating near their highs, although the SPH & NQH have turned a key indicator negative. Bonds & Notes are poised for another drop into February. The Dollar has consolidated and could see a spike low and reversal higher. Gold & Silver have rebounded and are at the point where a new decline could commence. Crude Oil - and the entire energy complex (as well as the CRB) - are poised for a bounce into Feb. 1/2nd. Traders should be holding long Wheat call options w/small gains. Traders should be long March Cotton futures w/avg. open gains of about $400/contract. *www.insiidetrack.com*

01/13/07 SYSTEM TRADE(S) UPDATE: *I was just penning my annual reminder about earthquake risk in mid-January (a cyclic pattern the past 13 years) when I heard news of an 8.2 quake in Japan. More are likely in the near future…* Stock Indices are consolidating near their highs. Traders should have exited NQH positions near break-even. Bonds & Notes are retesting their lows. The Dollar did rally - and the Euro decline - into Jan. 12/15th. A Dollar pullback is expected. Gold & Silver have rebounded after declining into cycle lows on Jan. 3--5th. A new decline is likely after mid-month. Traders should have exited SH positions w/avg. losses of about $550/option and be holding long Wheat call options w/avg. open gains of $350/option and $450/option. Traders should have exited March Cotton 55.00 call options w/avg. losses of about $200/option and entered long March Cotton futures that are being held w/avg. open gains of about $500/contract.

01/06/07 SYSTEM TRADE(S) UPDATE: Stock Indices are slowly edging lower - in all but the DJIA - but still need solid confirmation of a reversal. Traders should be short the NQH from an avg. of 1828 and holding w/avg. open gains of about $600/contract. Traders should have been short 10-Year Notes from an avg. of 108-19/TYH & exited w/avg. gains of about $375/contract. The Dollar should rally - and the Euro decline - into Jan. 12/15th. Gold & Silver completed declines into Jan. 3--5th & are now at a decision level. Copper continues to collapse. Traders should have exited SH 640 put options w/avg. losses of about $200/option and exited March Corn short positions w/avg. losses of about $650/contract. Traders should be holding March Cotton 55.00 call options near break-even.

12/21/06 SYSTEM TRADE(S) UPDATE: Stock Indices are moving lower but need confirmation. Traders should be short the NQH from an avg. of 1828 and holding w/avg. open gains of about $850/contract. Traders should have sold 10-Year Notes & can still average into these. Traders should be holding March Soybean 640 put options and March Cotton 55.00 call options w/avg. open gains of $250 & $200/option, respectively. Short positions in March Corn futures are still being initiated.

12/16/06 SYSTEM TRADE(S) UPDATE: Stock Indices are showing some divergence with the Nasdaq 100 close to signaling a reversal lower. Traders should have sold the NQH and be holding near break-even. Bonds & Notes could see a decline into late-December. The Dollar & Currencies are at an important juncture. Precious Metals dropped into Dec. 15th and could see more downside into early-January. Grains could be entering a new decline. Traders should have purchased March Soybean 640 call options and be holding long Mar. Cotton 55.00 call options w/avg. open gains of about $200/option. Short positions in March Corn futures were also initiated.

12/09/06 SYSTEM TRADE(S) UPDATE: Stock Indices did see a brief spike up & then reversed back down. However, they have not confirmed a top. Traders should have exited SPZ 1350 puts w/avg. losses of $350/option. Bonds & Notes - on a contract basis - spiked above their January 2006 (intra-year) highs and could see some consolidation. The Dollar rebounded after a sharp drop, but could see another decline in the second half of December. Traders should have exited ECZ 1.2900 call options w/avg. gains of $4,300/ option. Traders should have exited JYZ .8600 call options w/avg. gains of about $1,525/ option and entered and exited JYF .8900 call options w/avg. losses of about $200/option. Precious Metals reversed lower, in perfect syncy with their Dec. 1/4th cycle highs. Grains could be entering a new decline. Traders should be holding long Mar. Cotton 55.00 call options near break-even.

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12/02/06 SYSTEM TRADE(S) UPDATE: Stock Indices could not reverse their daily trends to down and could see a brief spike higher. Traders should be holding SPZ 1350 puts. Bonds & Notes rallied to new highs and removed the potential for a sharp decline. Traders should have exited TYF 107 & 108 puts w/avg losses of $100 or $225/option. The Dollar reinforced analysis for a sharp drop into late-Dec. Traders should be holding ½ of ECZ 1.2900 call options w/avg. open gains of $5,125/ option. Traders should be holding JYZ .8600 call options w/avg. open gains of about $900/option. Precious Metals surged but could top in the coming days. Traders should have exited Gold 630 call options w/avg. gains of about $650/option. Traders should be holding long Mar. Cotton 55.00 call options w/avg. gains of less than $100/option.

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