ETF Wave Trader

Last Updated	01-Dec-08
Start Date	24-May-04
Days	1,652
Months	54.3
Years	4.5
Position Size	10
Commissions	$5
Hypothetical Capital	$10,000
Model Balance	$98,606
Growth Ratio	9.9
$ P/L	$88,606
% P/L	886.1%
Avg. % P/L / Month	16.31%
Annualized % P/L / Year	195.8%
Max Wave Profit	24.3%
Max Wave Draw Down	-1.3%
ETF Positions / Wave	10
Total ETF Positions	170
Individual ETF Wins	144
Individual ETF Losses	26
% ETF Wins	84.7%
% ETF Losses	15.3%
Average ETF % P/L	16.69%

	Long Wave	Short Wave	Both
Total Days	1,025	627	1,652
Avg. Days	114	70	92
Max. Days	222	173	222
Min. Days	42	21	21
Avg. Weeks	16.3	10.0	13.1
Avg. Months	3.7	2.3	3.0
Waves	9	9	18
Win Waves	9	8	17
Loss Waves	0	1	1
% Wins	100.0%	88.9%	94.4%
% Losses	0.0%	11.1%	5.6%
Cum. % Wins	130.6%	155.9%	136.6%
Cum. % Losses	0.0%	-1.3%	-1.3%
Avg. Wave % Return	14.5%	17.2%	15.8%

Wave Direction	Wave Start	Wave End	Days Long	% ROI Long	Days Short	% ROI Short	Wave Status	Wave % ROI	Cumulative % ROI	Model Capital	$ P/L	Balance Forward	Cum. % ROI
Long	05/24/04	07/13/04	50	6.7%			Win	6.7%	6.7%	$10,000	$659	$10,659	6.6%
Short	07/13/04	08/17/04			35	8.5%	Win	8.5%	15.1%	$10,659	$892	$11,551	15.5%
Long	08/17/04	01/05/05	141	17.7%			Win	17.7%	32.9%	$11,551	$2,035	$13,586	35.9%
Short	01/05/05	02/01/05			27	4.9%	Win	4.9%	37.8%	$13,586	$657	$14,243	42.4%
Long	02/01/05	03/16/05	43	5.7%			Win	5.7%	43.5%	$14,243	$807	$15,050	50.5%
Short	03/16/05	05/09/05			54	2.7%	Win	2.7%	46.3%	$15,050	$403	$15,454	54.5%
Long	05/09/05	09/21/05	135	10.5%			Win	10.5%	56.8%	$15,454	$1,617	$17,071	70.7%
Short	09/21/05	11/01/05			41	-1.3%	Loss	-1.3%	55.5%	$17,071	($225)	$16,846	68.5%
Long	11/01/05	05/18/06	198	15.8%			Win	15.8%	71.3%	$16,846	$2,644	$19,490	94.9%
Short	05/18/06	07/21/06			64	6.5%	Win	6.5%	77.7%	$19,490	$1,251	$20,741	107.4%
Long	07/21/06	02/28/07	222	11.1%			Win	11.1%	88.8%	$20,741	$2,289	$23,030	130.3%
Short	02/28/07	03/21/07			21	0.0%	Win	0.0%	88.9%	$23,030	($1)	$23,028	130.3%
Long	03/21/07	07/24/07	125	24.3%			Win	24.3%	113.2%	$23,028	$5,596	$28,624	186.2%
Short	07/24/07	09/20/07			58	2.9%	Win	2.9%	116.1%	$28,624	$809	$29,433	194.3%
Long	09/20/07	11/01/07	42	16.4%			Win	16.4%	132.5%	$29,433	$4,831	$34,264	242.6%
Short	11/01/07	04/03/08			154	4.0%	Win	4.0%	136.6%	$34,264	$1,374	$35,638	256.4%
Long	04/03/08	06/11/08	69	22.3%			Win	22.3%	158.8%	$35,638	$7,929	$43,567	335.7%
Short	06/11/08	12/01/08			173	126.4%	Open	126.4%	285.2%	$43,567	$55,039	$98,606	886.1%
		Average	114	14.5%	70	17.2%	Avg.	15.84%					

ETF Portfolio Position No.	Avg. % P/L	Rank	Med. % P/L	Total % P/L	Min % P/L	Max % P/L
1	9.5%	10	4.1%	151.5%	-19.5%	60.3%
2	20.9%	1	16.0%	342.2%	-3.7%	121.1%
3	17.1%	2	10.7%	22868.7%	-0.2%	105.7%
4	12.6%	9	5.2%	22896.6%	-16.9%	120.8%
5	15.7%	4	8.6%	259.7%	-11.2%	88.1%
6	16.7%	6	5.9%	275.8%	-15.3%	158.0%
7	13.0%	8	8.1%	230.2%	-5.0%	109.7%
8	15.1%	5	7.1%	239.9%	-13.2%	105.0%
9	20.4%	3	10.3%	356.6%	-12.7%	225.9%
10	17.4%	7	6.1%	281.4%	-7.1%	169.0%

Wave No.	1
Wave Direction	Long
Wave Start	24-May-04
Wave End	13-Jul-04
Wave Days	50
Positional Wins	10
Positional Losses	0
% Position Wins	100.0%
% PositionLosses	0.0%
Average Position % P/L	6.69%
Cumulative Wave % P/L	6.69%

ETF	Begin	End	$ P/L	% P/L
EWD	$16.33	$16.99	$0.66	4.04%
EWI	$19.65	$20.95	$1.30	6.62%
EWO	$15.54	$17.58	$2.04	13.13%
HHH	$55.21	$57.50	$2.29	4.15%
IGE	$54.29	$57.76	$3.48	6.40%
IXC	$61.38	$65.09	$3.71	6.04%
IYE	$53.10	$56.48	$3.38	6.37%
IYT	$51.80	$55.54	$3.74	7.22%
XLE	$29.77	$31.67	$1.90	6.38%
XLI	$26.42	$28.15	$1.73	6.55%
	$383.49	$407.71	$24.23	6.69%

Wave No.	2
Wave Direction	Short
Wave Start	13-Jul-04
Wave End	17-Aug-04
Wave Days	35
Positional Wins	9
Positional Losses	1
% Position Wins	90.0%
% PositionLosses	10.0%
Average Position % P/L	8.46%
Cumulative Wave % P/L	15.15%

ETF	Begin	End	$ P/L	% P/L
BBH	$140.00	$134.15	$5.85	4.18%
BHH	$2.43	$2.00	$0.43	17.70%
EWT	$10.44	$9.71	$0.73	6.99%
EWY	$23.07	$23.45	($0.38)	-1.65%
IBB	$70.00	$64.75	$5.25	7.50%
IGV	$33.84	$31.91	$1.93	5.70%
IGW	$53.45	$45.74	$7.71	14.42%
IIH	$3.26	$2.95	$0.31	9.51%
SMH	$34.68	$29.48	$5.20	14.99%
SWH	$33.95	$32.17	$1.78	5.24%
	$405.12	$376.31	$28.81	8.46%

Wave No.	3
Wave Direction	Long
Wave Start	17-Aug-04
Wave End	05-Jan-05
Wave Days	141
Positional Wins	10
Positional Losses	0
% Position Wins	100.0%
% PositionLosses	17.7%
Average Position % P/L	17.71%
Cumulative Wave % P/L	32.86%

ETF	Begin	End	$ P/L	% P/L
EWK	$14.54	$18.29	$3.75	25.79%
EWO	$17.70	$22.26	$4.56	25.76%
EWS	$6.36	$7.08	$0.72	11.32%
EWZ	$16.27	$20.55	$4.28	26.31%
EZA	$59.08	$75.21	$16.13	27.30%
ICF	$57.09	$64.08	$6.99	12.24%
IDU	$60.42	$66.60	$6.18	10.23%
ILF	$60.27	$75.70	$15.43	25.60%
IYR	$52.10	$57.76	$5.66	10.86%
TLT	$86.83	$88.28	$1.45	1.67%
	$430.66	$495.81	$65.15	17.71%

Wave No.	4
Wave Direction	Short
Wave Start	05-Jan-05
Wave End	01-Feb-05
Wave Days	27
Positional Wins	9
Positional Losses	1
% Position Wins	90.0%
% PositionLosses	10.0%
Average Position % P/L	4.91%
Cumulative Wave % P/L	37.77%

ETF	Begin	End	$ P/L	% P/L
SWH	$38.60	$35.23	$3.37	8.73%
BDH	$16.21	$14.92	$1.29	7.96%
BHH	$2.67	$2.60	$0.07	2.62%
IIH	$4.24	$3.88	$0.36	8.49%
IYW	$46.79	$45.89	$0.90	1.92%
IYZ	$23.82	$23.10	$0.72	3.02%
SMH	$31.35	$31.70	($0.35)	-1.12%
TBH	$29.50	$27.45	$2.05	6.95%
TTH	$28.75	$27.33	$1.42	4.94%
WMH	$58.29	$55.03	$3.26	5.59%
	$280.22	$267.13	$13.09	4.91%

Wave No.	5
Wave Direction	Long
Wave Start	01-Feb-05
Wave End	16-Mar-05
Wave Days	43
Positional Wins	9
Positional Losses	1
% Position Wins	90.0%
% PositionLosses	10.0%
Average Position % P/L	5.73%
Cumulative Wave % P/L	43.50%

ETF	Begin	End	$ P/L	% P/L
ADRE	$20.94	$21.72	$0.78	3.72%
EEM	$67.50	$68.94	$1.44	2.13%
EWO	$22.65	$24.12	$1.47	6.49%
EWW	$25.58	$24.83	($0.75)	-2.93%
EWY	$30.90	$32.75	$1.85	5.99%
ILF	$80.07	$82.22	$2.15	2.69%
IYE	$67.55	$74.60	$7.05	10.44%
OIH	$88.93	$94.25	$5.32	5.98%
VDE	$55.20	$61.36	$6.16	11.16%
XLE	$38.19	$42.65	$4.46	11.68%
	$497.51	$527.44	$29.93	5.73%

Wave No.	6
Wave Direction	Short
Wave Start	16-Mar-05
Wave End	09-May-05
Wave Days	54
Positional Wins	8
Positional Losses	2
% Position Wins	80.0%
% PositionLosses	20.0%
Average Position % P/L	2.75%
Cumulative Wave % P/L	46.25%

ETF	Begin	End	$ P/L	% P/L
BDH	$14.64	$14.69	($0.05)	-0.34%
BHH	$2.80	$2.22	$0.58	20.71%
IGW	$51.31	$49.63	$1.68	3.27%
IIH	$3.81	$3.90	($0.09)	-2.36%
IYZ	$22.96	$22.72	$0.24	1.05%
SMH	$32.69	$32.25	$0.44	1.35%
SWH	$34.62	$34.39	$0.23	0.66%
TBH	$29.48	$29.27	$0.21	0.71%
TTH	$26.67	$26.40	$0.27	1.01%
WMH	$54.82	$54.05	$0.77	1.40%
	$273.80	$269.52	$4.28	2.75%

Wave No.	7
Wave Direction	Long
Wave Start	09-May-05
Wave End	21-Sep-05
Wave Days	135
Positional Wins	10
Positional Losses	0
% Position Wins	100.0%
% PositionLosses	0.0%
Average Position % P/L	10.53%
Cumulative Wave % P/L	56.78%

ETF	Begin	End	$ P/L	% P/L
BBH	$161.25	$195.07	$33.82	20.97%
BDH	$14.69	$18.41	$3.72	25.32%
EWH	$12.21	$13.21	$1.00	8.19%
ICF	$68.02	$71.84	$3.82	5.62%
IDU	$73.31	$80.79	$7.48	10.20%
IGN	$25.77	$30.77	$5.00	19.40%
IYH	$61.58	$62.37	$0.79	1.28%
IYR	$60.61	$63.02	$2.41	3.98%
RWR	$62.33	$65.29	$2.96	4.75%
VNQ	$55.85	$58.97	$3.12	5.59%
	$595.62	$659.74	$64.12	10.53%

Wave No.	8
Wave Direction	Short
Wave Start	21-Sep-05
Wave End	01-Nov-05
Wave Days	41
Positional Wins	7
Positional Losses	3
% Position Wins	70.0%
% PositionLosses	30.0%
Average Position % P/L	-1.26%
Cumulative Wave % P/L	55.52%

ETF	Begin	End	$ P/L	% P/L
BHH	$2.24	$2.51	($0.27)	-12.05%
IBB	$76.45	$73.27	$3.18	4.16%
IGN	$30.77	$29.48	$1.29	4.19%
IGW	$57.84	$55.20	$2.64	4.56%
IIH	$3.49	$3.88	($0.39)	-11.17%
IYZ	$23.33	$23.12	$0.21	0.90%
PZI	$14.71	$14.45	$0.26	1.77%
SMH	$35.76	$33.31	$2.45	6.85%
TBH	$29.95	$33.75	($3.80)	-12.69%
TTH	$26.49	$26.25	$0.24	0.91%
	$301.03	$295.22	$5.81	-1.26%

Wave No.	9
Wave Direction	Long
Wave Start	01-Nov-05
Wave End	18-May-06
Wave Days	198
Positional Wins	9
Positional Losses	1
% Position Wins	90.0%
% PositionLosses	10.0%
Average Position % P/L	15.75%
Cumulative Wave % P/L	71.28%

ETF	Begin	End	$ P/L	% P/L
BHH	$2.51	$2.55	$0.04	1.59%
EWJ	$12.23	$14.36	$2.13	17.42%
EWW	$32.32	$38.93	$6.61	20.45%
EWY	$37.95	$46.99	$9.04	23.82%
EWZ	$32.32	$39.15	$6.83	21.13%
IIH	$3.88	$4.70	$0.82	21.13%
ILF	$116.62	$139.46	$22.84	19.58%
ITF	$105.87	$125.70	$19.83	18.73%
IYT	$68.96	$83.25	$14.29	20.72%
TBH	$33.75	$31.37	($2.38)	-7.05%
	$446.41	$526.46	$80.05	15.75%

Wave No.	10
Wave Direction	Short
Wave Start	18-May-06
Wave End	21-Jul-06
Wave Days	64
Positional Wins	7
Positional Losses	3
% Position Wins	70.0%
% PositionLosses	30.0%
Average Position % P/L	6.47%
Cumulative Wave % P/L	77.75%

ETF	Begin	End	$ P/L	% P/L
BEO	$17.52	$17.71	($0.19)	-1.08%
KCE	$56.04	$54.35	$1.69	3.02%
RFG	$50.80	$45.73	$5.07	9.98%
RPG	$32.87	$31.33	$1.54	4.69%
RZG	$38.87	$36.88	$1.99	5.12%
RZV	$37.54	$35.76	$1.78	4.74%
USO	$66.74	$69.52	($2.78)	-4.17%
XBI	$43.01	$43.14	($0.13)	-0.30%
XHB	$38.19	$29.54	$8.65	22.65%
XSD	$50.29	$40.20	$10.09	20.06%
	$431.87	$404.16	$27.71	6.47%

Wave No.	11
Wave Direction	Long
Wave Start	21-Jul-06
Wave End	28-Feb-07
Wave Days	222
Positional Wins	9
Positional Losses	1
% Position Wins	90.0%
% PositionLosses	10.0%
Average Position % P/L	11.08%
Cumulative Wave % P/L	88.83%

ETF	Begin	End	$ P/L	% P/L
DFJ	$47.49	$52.57	$5.08	10.70%
EWW	$38.17	$50.45	$12.28	32.17%
IDU	$81.63	$93.67	$12.04	14.75%
IHF	$51.77	$56.53	$4.76	9.19%
IXJ	$54.20	$57.55	$3.35	6.18%
PSQ	$74.90	$63.42	($11.48)	-15.33%
PUI	$17.34	$19.31	$1.97	11.36%
UTH	$121.04	$135.21	$14.17	11.71%
VPU	$69.73	$80.31	$10.58	15.17%
XLU	$33.46	$38.45	$4.99	14.91%
	$589.73	$647.47	$57.74	11.08%

Wave No.	12
Wave Direction	Short
Wave Start	28-Feb-07
Wave End	21-Mar-07
Wave Days	21
Positional Wins	6
Positional Losses	4
% Position Wins	60.0%
% PositionLosses	40.0%
Average Position % P/L	0.04%
Cumulative Wave % P/L	88.87%

ETF	Begin	End	$ P/L	% P/L
BBH	$182.33	$181.47	$0.86	0.47%
IBB	$76.95	$75.59	$1.36	1.77%
IEF	$83.48	$83.68	($0.20)	-0.24%
ITB	$38.85	$37.57	$1.28	3.29%
PKB	$17.55	$17.99	($0.44)	-2.51%
PXI	$28.11	$29.44	($1.33)	-4.73%
PXJ	$19.68	$20.66	($0.98)	-4.98%
SLV	$141.25	$133.20	$8.05	5.70%
TLT	$90.15	$89.75	$0.40	0.44%
XBI	$48.17	$47.61	$0.56	1.16%
	$726.52	$716.96	$9.56	0.04%

Wave No.	13
Wave Direction	Long
Wave Start	21-Mar-07
Wave End	24-Jul-07
Wave Days	125
Positional Wins	10
Positional Losses	0
% Position Wins	100.0%
% PositionLosses	0.0%
Average Position % P/L	24.34%
Cumulative Wave % P/L	113.21%

ETF	Begin	End	$ P/L	% P/L
DBN	$31.65	$38.61	$6.96	21.99%
DIG	$72.21	$105.94	$33.73	46.71%
EWA	$25.84	$29.99	$4.15	16.06%
EWM	$10.68	$12.06	$1.38	12.92%
EWZ	$49.02	$66.09	$17.07	34.82%
IEZ	$47.17	$60.78	$13.61	28.85%
MXI	$62.75	$74.72	$11.97	19.08%
SLX	$55.11	$70.23	$15.12	27.44%
XES	$31.10	$38.44	$7.34	23.60%
XME	$56.48	$63.23	$6.75	11.95%
	$442.01	$560.09	$118.08	24.34%

Wave No.	14
Wave Direction	Short
Wave Start	24-Jul-07
Wave End	20-Sep-07
Wave Days	58
Positional Wins	6
Positional Losses	4
% Position Wins	60.0%
% PositionLosses	40.0%
Average Position % P/L	2.86%
Cumulative Wave % P/L	116.07%

ETF	Begin	End	$ P/L	% P/L
BHH	$1.90	$2.27	($0.37)	-19.47%
DCR	$14.83	$15.00	($0.17)	-1.15%
DUG	$44.54	$40.40	$4.14	9.30%
HHJ	$20.57	$21.67	($1.10)	-5.35%
ITB	$28.24	$22.42	$5.82	20.61%
QID	$42.71	$41.67	$1.04	2.44%
UCC	$70.79	$63.87	$6.92	9.78%
URE	$45.44	$47.14	($1.70)	-3.74%
UYG	$58.36	$57.86	$0.50	0.86%
XHB	$27.77	$23.51	$4.26	15.34%
	$355.15	$335.81	$19.34	2.86%

Wave No.	15
Wave Direction	Long
Wave Start	20-Sep-07
Wave End	01-Nov-07
Wave Days	42
Positional Wins	9
Positional Losses	1
% Position Wins	90.0%
% PositionLosses	10.0%
Average Position % P/L	16.45%
Cumulative Wave % P/L	132.52%

ETF	Begin	End	$ P/L	% P/L
BIK	$28.08	$34.58	$6.50	23.15%
DIG	$113.11	$108.98	($4.13)	-3.65%
EEB	$43.85	$55.61	$11.76	26.82%
EWZ	$67.78	$83.18	$15.40	22.72%
FXI	$163.59	$208.33	$44.74	27.35%
GDX	$45.82	$48.82	$3.00	6.55%
GXC	$85.92	$107.92	$22.00	25.61%
PGJ	$30.48	$37.12	$6.64	21.78%
SLX	$75.01	$82.37	$7.36	9.81%
TBH	$23.49	$24.51	$1.02	4.34%
	$677.13	$791.42	$114.29	16.45%

Wave No.	16
Wave Direction	Short
Wave Start	01-Nov-07
Wave End	03-Apr-08
Wave Days	154
Positional Wins	6
Positional Losses	4
% Position Wins	60.0%
% PositionLosses	40.0%
Average Position % P/L	4.04%
Cumulative Wave % P/L	136.56%

ETF	Begin	End	$ P/L	% P/L
AGG	$100.44	$101.60	($1.16)	-1.15%
BST	$25.93	$22.16	$3.77	14.54%
CZG	$26.36	$22.32	$4.04	15.33%
DBS	$27.54	$32.19	($4.65)	-16.88%
EZM	$48.54	$43.83	$4.71	9.70%
IAI	$52.86	$40.80	$12.06	22.81%
IIH	$5.59	$5.58	$0.01	0.18%
SJL	$77.37	$87.59	($10.22)	-13.21%
TLT	$90.75	$94.34	($3.59)	-3.96%
XGC	$25.55	$22.22	$3.33	13.03%
	$480.93	$472.63	$8.30	4.04%

Wave No.	17
Wave Direction	Long
Wave Start	03-Apr-08
Wave End	11-Jun-08
Wave Days	69
Positional Wins	10
Positional Losses	0
% Position Wins	100.0%
% PositionLosses	0.0%
Average Position % P/L	22.28%
Cumulative Wave % P/L	158.83%

ETF	Begin	End	$ P/L	% P/L
DBC	$36.83	$43.89	$7.06	19.17%
DBE	$39.58	$53.07	$13.49	34.08%
DBO	$38.32	$51.09	$12.77	33.32%
EWZ	$82.72	$90.01	$7.29	8.81%
GSG	$58.46	$72.30	$13.84	23.67%
GSP	$59.17	$73.65	$14.48	24.47%
ILF	$266.49	$275.14	$8.65	3.25%
OIL	$61.95	$82.06	$20.11	32.46%
SLX	$92.10	$102.09	$9.99	10.85%
USO	$83.65	$110.99	$27.34	32.68%
	$819.27	$954.29	$135.02	22.28%

Wave No.	18
Wave Direction	Short
Wave Start	11-Jun-08
Wave Updated	########
Wave Days	173
Positional Wins	10
Positional Losses	0
% Position Wins	100.0%
% PositionLosses	0.0%
Average Position % P/L	126.35%
Cumulative Wave % P/L	285.19%

ETF	Begin	End	$ P/L	% P/L
MYY	$59.27	$95.00	$35.73	60.28%
MZZ	$52.20	$115.39	$63.19	121.05%
QID	$41.36	$85.07	$43.71	105.68%
REW	$59.80	$132.03	$72.23	120.79%
SDD	$71.17	$133.89	$62.72	88.13%
SDK	$65.84	$169.88	$104.04	158.02%
SFK	$67.98	$142.57	$74.59	109.72%
SKK	$71.55	$146.65	$75.10	104.96%
SMN	$28.40	$92.56	$64.16	225.92%
SSG	$63.65	$171.21	$107.56	168.99%
	$581.22	$1,284.25	$703.03	126.35%