The Arms Index (TRIN)
Dick Arms

Introduction
The Arms Index was invented by Richard W. Arms, Jr. in 1967. This easily made calculation has, since then, become one of the most widely watched tools of technical stock market analysis. It appears in Barron’s every week and The Wall Street Journal every day. It is carried on virtually every quotation system, sometimes as “ARMS” and sometimes as “TRIN.” It crosses the CNBC ticker every few minutes. It is a simple calculation that compares the number of stocks up to the number of stocks down at a given time, and relates that to the advancing and declining volume at the same instant. It serves to ascertain if the advancing stocks are receiving more or less than their fair share of the volume. In that way one is able to sense the internal pressures of the market. Used in various ways it becomes a valuable tool for predicting probable market direction over a wide range of time spans.

The Calculation
With so many sources providing the calculated index most users will never need to make the calculation themselves. However, in order to appreciate the significance of the index one should be familiar with its derivation. The formula is:

\[
\text{(Advances/Declines)} / \text{(Advancing volume/Declining volume)}
\]

At any time we can retrieve the numbers showing how many stocks are up for the day, how many stocks are down for the day, the volume on the advancing issues and the volume on the declining issues. Plugging them into the formula we end up with a single number, the Arms Index for that instant. For example, suppose that it is part way through the trading day and the NYSE is showing the following statistics:

- Advances: 1776
- Declines: 1072
- Advancing volume: 413,068,000
- Declining volume: 174,259,000

- Dividing advances by declines we get a result of 1.66
- Dividing advancing volume by declining volume we get 2.37
- Dividing the first result by the second we get an Arms Index of .70

This is a very bullish Arms Index. 1.00 is a standoff. Numbers below 1.00 are bullish and numbers above 1.00 bearish. (Low numbers are good, high numbers are bad (think of it as you would a golf score.) In most trading days the index will be somewhere between .75 and 1.25. Outside of those levels suggests heavy pressures one way or the other. We have, on extreme days, seen levels as low as .19 and as high as 10.00. Those were, obviously, times of extreme bullishness or extreme panic.

The Reasoning
What the index is telling us is whether the up stocks are getting their share of the volume or not. If, for example, there are the same number of stocks up as down at any given time it looks as though it is a standoff market.

But, if the volume at the same time shows twice as much volume on the declining stocks as on the advancing stocks then it is apparent that the pressure is heavily to the sell side. Under those conditions the Arms Index is 2.00.

Often there will be more stocks down than up, suggesting a bearish market, but the volume figures will be showing more up volume than down volume. A bullish Arms Index is thereby generated, and the investor is alerted that, under the guise of a decline, there is really underlying accumulation.

Using The Index
The index was originally developed to spot intraday changes of direction. It still is very helpful in that way. Most important is watching for a change of direction. A bullish index that
From the Editor
Letter from Editor

A new month brings a new chance for me to ask the members and affiliates to send any articles or information that may help us in our quest to better inform and educate our constituency. One of the challenges we face is to keep the information in the newsletter fresh and interesting. From the feedback received so far, we have accomplished this task. The problem is keeping it going and for that we need your help.

In this issue we asked our long time friend Dick Arms to again outline what the very popular and often quoted Arms (TRIN) Index is all about. In addition, we interviewed two folks that passed the CMT 3 by taking the exam versus writing a paper. And lastly, we have included in this issue information regarding the Seminar. I hope you all enjoy and send in those ideas for articles.

Tony Dwyer, Editor

President’s Letter

When I think about the scandal surrounding Enron, the MTA motto comes quickly to my mind: “In Price There Is Knowledge.” Who do you trust, management or the market?

We in the technical community put our emphasis on those forces that truly run markets, supply and demand. And it is for this reason that technical analysis should have even a greater place in the investment world today.

The Market Technicians Association is now making a difference as it reaches out to others – we are appearing at functions where other technicians are meeting to inform them of our certification program, our various publications, etc. The last frontier for technicians is the college campus and I am happy to inform you that we are now in close contact with 23 universities around the country. We are either teaching classes or in the process of educating the educators on the subject. The reception of technical analysis in academia is growing as others realize the need to complement and improve fundamental research.

The up and coming MTA Seminar in Florida is receiving quite a bit of attention these days because of the impressive line-up of speakers who will be presenting in May. You do not want to miss this event because we will also be unveiling the “New MTA.” As you know the Board of Directors has empowered us with support and the necessary finances to create an entirely new, updated computerized system of administering the affairs of the MTA. You will be very impressed with the efficiency and the scope of services that we will be able to provide with the staff that is already in place. For example, we will soon be able to present real time monthly meetings for our members all around the country. And we will have an ever increasing archive of events that can be accessed upon request. This is just the beginning. Come to Florida in May and see for yourself!

And lastly, we will soon be nominating a new slate of officers for the coming year. Please take time out and carefully reflect upon what you think is best for the MTA and the future of technical analysis. This is your opportunity to personally make a difference – in fact you should consider serving on one of the many committees – we are entering a very exciting time for our beloved subject.

Yours truly,
Ralph Acampora, CMT
President
Arms Index - Continued from page 1
starts to move away from its most bullish readings suggest the rally is faltering, and often shows this before a turn is apparent in the averages. An index that swings from bearish to bullish often signals a similar turn in the market. Also, intraday, watching for extremes is helpful. An index that reflects extreme panic can tell you that the selling is overdone. It can help in knowing when to “go where the crowd is coming from.”

More often the index is used as a longer-term indicator of oversold and overbought markets using moving averages and end-of-day numbers. Popular moving averages are the 5-day and the 10-day in order to sense when to buy or sell for moves that last a few days or weeks. The 55-day can be helpful in spotting longer-term trends, and even the 100-day and 300-day indices are valuable in dealing with very long term projections.

The chart covering the last year of trading, shows three of the moving averages mentioned above, posted through February 21st, 2002. In order to make it easier to relate market highs and lows to index high and low the scale has been inverted. Therefore, highs and lows in the index tend to coincide with similar points in the market.

Richard W. Arms Jr., Arms Advisory, 800 Wagon Train Drive SE, Albuquerque, NM 87123, office 505/293-4438; fax 505/298-2833 is one of “The Masters” at the MTA Seminar in May.

CMT Level 2 Study Group in NYC
Every Sunday at 5:00 pm starting on February 23, 2002 until April 20 At The NYPC. Please come to the New York PC Users' Group, Suite 1560, 481 Eighth Avenue, New Yorker Hotel between 34th and 35th St., Suite 1560, in order to prepare for the Chartered Market Technician (CMT) Level 2 test given by the MTA, the Market Technicians Association.

A $5 admission is required to cover NYPC’s rent expenses, cable connection and wear and tear on the computers, etc. The $5 is not for any one person to teach as it will be a mutual study group. Please direct questions to www.nypc.org, or chart_crunch@yahoo.com, or call 212/643.6972, ANA. The materials to be discussed and/or covered are those required readings already sent to you by the MTA.

Garry Rissman, 212/302.1467

2002 Calendar of Events

March 11 New York
NY Monthly meeting. Speaker: Donald Cassidy. Meetings will be held at Baruch College in New York City. Details in Monthly Meeting Notice or on the MTA Website

March 12 Los Angeles
Chapter meeting, speaker Peter Eliades. Contact Larry Katz, lk1618@mta.org

March 15 New York
Deadline for materials for next newsletter. Send all contributions to Tony Dwyer, Editor at editor@mta.org

March 15 Woodbridge, NJ
Absolute deadline for receipt of CMT Level 1, 2 and 3 registration materials and fees

March 19 New York
SIRE meeting at the Princeton Club. Usually the third Tuesday of each month. Contact MTA office for further information

March 20 Chicago
Contact Ross Linweber 312/377-5400 x5380 for information. Meetings are held on the 3rd Wednesday

March 28 Atlanta
Monthly meeting. Contact Fred Meissner at 404/875-3733 or fmeissner@mta.org. Meetings are usually held on the last Thursday of each month

April 26 Woodbridge, NJ
CMT exams: Levels 1, 2 and 3

May 16-19 Jupiter, FL
27th Annual MTA Seminar, Jupiter Beach Resort. Look updated details on the MTA Web site (www.mta.org)

October 9-13 London
IFTA Conference, London. IFTA Board & Liaisons Meetings (and DITA exams) - October 9th

IdeaLink™
Fred Meissner, CMT

Recently, Fred Meissner and Larry Katz met with Elizabeth Scott at Neovest in Atlanta, Georgia. After some discussion, We are very pleased to announce that Neovest, Inc. has kindly agreed to make available, at a very special price for MTA members/affiliates, IdeaLink™, its online trading solution.

IdeaLink utilizes real-time analysis of technical and fundamental data for any universe of stocks, allowing users to dynamically screen for scenarios meeting pre-specified criteria. The multi-pane platform allows simultaneous, customizable views of various quotes, filters and charts, including trend lines, popular technical studies and the ability to configure specific time intervals.

Neovest describes IdeaLink as having “the most powerful filtering capability available over the Internet” and for a limited time will offer it to new users who are MTA members/affiliates for $105 per month. This price includes a real time, non-professional data feed. (We’re hoping to make this a permanent arrangement and will discuss some of the filters next month.)

If you would like to take advantage of this special arrangement exclusive to current, paid MTA members/affiliates, please call Elizabeth Scott at 800-859-9718. Be sure to provide MTA code #1618! Through the savings alone from subscribing to IdeaLink over the course of a year, a member/affiliate can fully recover his/her annual MTA membership costs.

M. Frederick Meissner, Jr., CMT, 404/875-3733, Email: fmeissner@mta.org is MTA Regions Chair

NOMINATIONS
Attention MTA Members
Annual membership meeting to be held at MTA Seminar (Jupiter Beach, FL) Sunday, May 19, 2002. At that meeting elections for 2002-2003 will be held.

Nominations will be presented for the following Board of Directors positions to serve from July 1, 2002 through June 30, 2003:

President, Vice President, Treasurer, Secretary and Director at Large (2)

MTA Members are invited to present nominations for the 6 director positions until Friday March 15. Send your messages to the Nominating Committee Chairperson Philip Erlanger, phil@erlanger.com.
Prior to last year, the person who committed him or herself to obtaining the Chartered Market Technician (CMT) designation, was signing on for two levels of testing over at minimum two years and working long and hard on a paper that advanced the study of Technical Analysis. As the MTA and the CMT grew and the pressure for reviewers and subject material began to tighten, the MTA decided to incorporate a third option, the CMT Level 3 exam. Now, those who have completed the CMT Level 1 and CMT Level 2 tests can choose between writing a paper or taking yet one more exam to satisfy the CMT Level 3 requirement.

The first Level 3 exam, administered last year, was considered an instant success; 130+ people took the test and 65% passed.

Jay Farmer and Chuck Sampson are two technicians who passed the inaugural exam. As the March 15, 2002, deadline for the CMT Level 3 registration approaches both have advice for those who are on the fence and deciding between paper or exam. Here are some questions we posed to two of the newest CMTs:

Why did you choose to take the exam rather than write the paper?

Chuck: I knew someone who wrote a paper, and it took him almost two years to get the paper written and approved. I felt that the time and energy involved in creating a paper would be applied better in studying the vast amount of knowledge that has already been created.

Jay: The exam offered a degree of “finality” not possible with the research paper. On the last Friday in April I would either pass or fail the exam, while the research paper could go on for considerably longer.

What was the most difficult and/or surprising aspect of the exam?

Chuck: The level of complexity involved in some of the essay questions.

Jay: The exam required a thorough conceptual knowledge of intermarket technical analysis, and the ability to apply that knowledge under pressure. The most surprising part was that I finished all of the questions within the 4 hours.

What did you find most helpful in studying for the CMT Level 3?

Chuck: Studying with other CMT Level 3 candidates was the most helpful to me. Reading and taking notes only takes you so far. Being able to discuss the concepts with others really cemented the knowledge.

Jay: Making an outline of the chapter readings, then discussing the important concepts with a study group. Also, following the markets and charts each and every day is a must. Much of the exam was on “current events,” stock and index charts of real life.

In hindsight, what else would you have done to prepare?

Chuck: I would have concentrated more on how to express my opinions. CMT Level 3 has a focus on taking what you have learned and expressing it in a way that others can understand. I made inroads in that direction by studying with others, but I should have taken the next step and moved from verbally communicating my thoughts to putting them in writing.

Jay: I like to take chocolate in with me during the exam for a sugar boost when needed. After about 2-1/2 hours of answering questions my brain needed the stimulation.

What was the first thing you did after you found out that you passed the exam?

Chuck: I took my family out to dinner to celebrate.

Jay: Hugged my wife and kids, then celebrated with dinner at Pizza Hut!

Jay has one more piece of advice for those who are sitting on the fence. He says the study in preparing for the CMT Level 3 exam will make you a better trader.

Congratulations gentleman on your CMT designation.

Scott B. Evans, Schwab Capital Markets L.P., Market Analysis Group, Phone: 212/804-3646, Fax: 201/963-0342

MTA Moving Forward in Cyberspace

Tom MacMahon

Fantastic new developments are underway at the MTA! Len MacDonell, Shelley Lebeck and I have started the design phase of a brand new online registration system that will have a dramatic impact on how the Association works. Soon new affiliates as well as the entire membership will be able to log in to our website and sign up online for every service the MTA has to offer.

Besides the affiliate application, all the CMT 1, 2 and 3 program registrations will now be just a mouse-click away! There will be no more need for downloading PDF files, printing them, filling them out and then faxing them back to Woodbridge. No more waiting for confirmation, leaving messages, clarifying poorly-written data and calling to check up on things. Members and affiliates, CMT candidates and people ordering items or services will have instant confirmation of their requests as well as receipts and necessary documentation.

All information generated on the site will be kept in our secure database server and will be immediately available only to the person who input it. No one but the originator and MTA administration will be able to see private or confidential data. Now MTA membership will enjoy responsibility and control over the information they provide to the Association. They will be able to look up relevant information about their current status any time they wish. Data such as paid/non-paid and CMT status will of course, not be changeable by anyone but the MTA administration.

This is the first exciting step in helping us develop new and better value-added services for MTA membership. A tremendous load will be taken off Shelley and Maria’s shoulders allowing them to concentrate on activities of greater benefit to the MTA. The new system will be unveiled at the May Seminar in Jupiter Beach, so make sure you are there!

To ALL Registered CMT 1, 2 and 3 Candidates

This is a reminder of the (hopefully) obvious, that the CMT exams are taking place on Friday April 26. Exam site details (address and exact time) will be sent to all registered candidates via POSTAL mail towards the end of March. Please notify the MTA office via e-mail (cmt@mta.org) if you have not received your site letter by Friday April 12.

It is imperative that CMT candidates (as well as all MTA affiliate and members) keep the MTA informed of new contact information. This includes office (company, address, phone, fax e-mail) and home (address, phone, fax and e-mail) regardless of where your MTA mailings are being sent. We spend quite a bit of time tracking down people when their MTA mail is returned to the office because they forgot to include the MTA on the list of people to notify. Best way to notify MTA of any contact change is via e-mail rather than a phone call – send to shelley@mta.org. Thanks

Tom MacMahon, 732/596-9399, e-mail: tom@mta.org
2002 MTA Seminar Schedule*

Thursday, May 16
12:00  Seminar Registration opens
1:00  Class:  Technical Analysis 101
3:00  Hotel Registration
6:00  Reception/Dinner
8:00  Greetings/Introductions/Dessert
Keynote Speaker:  Alan R. Shaw, CMT
New Realities in Technical Analysis
Presentation of the Charles Dow Award

Friday, May 17
7:00  Breakfast
8:30  Speakers
12:00  MTA Lunch
1:30  Speakers
6:30  Evening free to explore the Palm Beach area or an optional beach cookout in the Civic Center in Carlin Park at $35/pp (see registration form)
Saturday, May 18
7:00  Breakfast
8:30  Speakers
12:00  Lunch on own
1:30  Speakers
7:00  Cocktail Reception
8:00  Dinner
Presentation of the MTA Annual Award
Sunday, May 19
7:00  Breakfast
9:00  MTA Strategy/Planning Meeting
12:00  Hotel Checkout

*A detailed schedule will be sent with your confirmation.

Speech Titles

Keynote Speaker:  Alan R. Shaw, CMT, Managing Director, Salomon Smith Barney
New Realities in Technical Analysis

Ralph J. Acampora, CMT, Managing Director, Prudential Financial

Richard W. Arms, Jr., President, Arms Advisory

John A. Bollinger, CFA, CMT, President, Bollinger Capital Management

Volatility is Good!

Nina G. Cooper, Senior Analyst, Elliott Wave International
Forecasting with Fractals & Fibonacci

Frederic H. Dickson, CMT, Senior Vice President, D.A. Davidson
How a Market Strategist Uses Technical Analysis

Robin J. Griffiths, Chief Technical Strategist, HSBC Securities (USA), Inc.

Mapping the Markets

Steven Nison, CMT, President, Candlecharts.com

Impact and Relationships of Secular & Cyclic Forces Found Globally in Rates, Bonds, Equities, Commodities and the Business Cycle

Martin J. Pring, President, Pring Research

Using Short-Term Oscillators to Identify Primary Trend Reversals

Linda Bradford Raschke, CTA, President, LBRGroup, Inc.
Use of Market Internal Indicators in Timing Both Short-Term and Intermediate-Term Market Swings

Philip J. Roth, CMT, Executive Director, Morgan Stanley & Co., Inc.

Steve Shobin, President, AmeriCap Advisers, LLC

Control Your Trading with Advanced Point & Figure

Avner Wolf, Ph.D., Chairman of the Department of Economics, Baruch College

All MTA Journals Available on One CD

A CD of all 56 issues of the MTA Journal are now available. It is indexed in several ways: by issue, subject, author, etc. and very easy and fun to use. It is a wonderful tool for anyone writing a CMT paper or for those of you who would love get rid of all those Journals which have been collecting dust these past 23 years. And, when you buy the CD, you can donate all your old copies to the new MTA Library.

The cost of this CD is only $95 for all members and affiliates. An order form is available to download on the MTA website: www.mta.org.

New MTA E-mail

When sending E-mail to the MTA office, please use ONLY the following addresses:
shelley@mta.org
maria@mta.org
tom@mta.org
info@mta.org
cmt@mta.org (CMT questions)

Please DO NOT USE any other e-mail address as the old server is going to be discontinued in the very near future. Thanks.

Shelley Lebeck, Market Technicians Association, 74 Main Street, 3rd Fl., Woodbridge, NJ 07095, 732/596-9399

Seminar Cookout - Not Previously Announced

On Friday night, May 17, the MTA has arranged to have an old-fashioned “cookout” at a rustic party pavilion on the beach in Carlin Park, which is right next door to the hotel and within walking distance via the beach. This should prove to be a memorable time, with Caribbean tunes and lots of food and drink. And, dress will be very casual - sandals, rubber thongs, shorts, sundresses, etc.!

This event is optional and is $35/per person. Please check this event on the registration form (see page 8). If you are registering with the form from the blue/green brochure, please add $35/pp and note that you are attending the cookout.

updatedAt

TECHNICAL ANALYSIS
by the Masters

Listen to what the best minds in our profession have to say about these difficult and uncertain times.

Deadline April 12

Market Technicians Association
27th Annual Seminar
May 16-19, 2002
Jupiter Beach Resort
Jupiter, FL

www.mta.org
Thursday Afternoon - Technical Analysis 101

At 1:00 on Thursday afternoon there will be a class conducted by Philip Roth, CMT – Technical Analysis 101. This class is geared for new technical analysts, first-time attendees or anyone who is interested in reviewing the basics of technical analysis. Phil will also discuss his favorite indicators.

Spouse/Guest Program

Special programs for spouses/guests are planned. Also, all spouses and guests will be invited to attend two daytime seminar lectures of their choice, except Friday lunch.

On Friday, there will be a trip to the Flagler Museum, a casual tour of Palm Beach and finally to The Breakers for High Tea.

Henry Flagler cofounded Standard Oil (now Exxon/Mobil) in 1870 with John D. Rockefeller and Samuel Andrews. In 1902 Flagler built Whitehall, one of the great estates of America’s Gilded Age. This exquisite 55-room marble palace is now known as the Henry Morrison Flagler Museum (www.flagler.org) and is open for the public to enjoy. The Flagler is a National Historic Landmark and one of the truly best household-furnishings museums in America. Also, until his death in 1913, Henry Flagler established along the east coast of Florida an extraordinary legacy of hotels, of which The Breakers is a monumental part (www.thebreakers.com). Cost: $40 inclusive.

Golf Tournament

We are holding the Second MTA Seminar Golf Tournament, with the first tee time at 09:30 am on Thursday, May 16th. There will be closest to the pin and longest drive awards, as well as trophies for low gross and net. Fee is $55 (includes cart), and you must sign up and prepay by April 30th so that we can reserve the tee times.

To reserve your spot in the tournament, sign up on the seminar registration form. For additional information, contact Phil Erlanger (MTA Golf Tournament Director) at phil@erlanger.com or phone 978/263-2536. To qualify for net, please let Phil know your handicap.

Seminar Rates

- $495 MTA Member & Affiliate
- $550 IFTA Colleague
- $650 Non-MTA/Non-IFTA

The seminar rate covers the daytime seminar schedule for Friday, Saturday and Sunday, and includes lunch on Friday. It also gives access to the exhibit room and covers the coffee breaks for attendees. The seminar rate does not include hotel room or breakfast/dinner functions as explained below. **Lunch is not included for spouses or attendee’s guests.**

Room / Food Package

The rates below include hotel room plus tax for 3 nights (Thursday, Friday and Saturday), 3 breakfasts (Friday, Saturday and Sunday), plus Thursday night cocktails and dinner and Saturday night cocktails and dinner.

- **$675 Single** (Room/meals for 1 seminar attendee)
- **$895 Double** (Room/meals for 1 seminar attendee and 1 spouse/guest not attending daytime meetings, but all spouses/guests may attend two daytime sessions of their choice, except Friday lunch.)
- **$475 Share** (Room/meals for 2 seminar attendees sharing room)

*Send the share rate only if you already have a roommate; otherwise, send single rate.

Food Package only (Alternate Plan)

- **$360 Food Package only - NO HOTEL ROOM**

Because the banquet functions are an integral part of the interaction among attendees, we have made available the Food Package only (no room), which includes 3 breakfasts (Friday, Saturday, Sunday); plus Thursday night cocktails and dinner and Saturday night cocktails and dinner (plus hotel tax & gratuities for these banquet functions and an MTA administrative charge.) **You cannot attend any of these functions, even to observe, if you do not sign up for the Food Package.**

The Jupiter Beach Resort

The Jupiter Beach is a conference setting that’s beautiful and casually elegant. They offer a wealth of delightful diversions for seminar attendees to enjoy during their free time, or before and after the seminar. The hotel is located at the northern edge of Palm Beach County and has easy access to all the famous Palm Beach sites.

**Hotel Information:** complimentary parking, gift shop/newsstand, business center, concierge desk. **Guest Room Amenities:** voice mail, data ports on phones, hairdryers, coffeemakers. **Recreation:** beach, outdoor pool, workout room, tennis, golf nearby.

Getting There

From Palm Beach International Airport to the Jupiter Beach Resort is 17 miles, the estimated travel time is 25 minutes.

**Option 1:** A taxi directly from the Palm Beach International Airport to the hotel – $32

**Option 2:** Car Rental

**Option 3:** Limousine – Call 877.527.5466 (toll free), 561.OUR.LIMO or e-mail: mike@limolimo.com to reserve. **Rates:** $13-45 depending number of persons in vehicle.

Detailed instructions will be sent with your confirmation package.

How to Register

1. Payment may be made either by check, money order (payable to Market Technicians Association in U.S.$ on a U.S. bank) or credit card – VISA and MasterCard only (no American Express)
2. **MAIL** completed Registration Form and payment to: Market Technicians Association, Inc. 74 Main Street, 3rd Floor, Woodbridge, NJ 07095

OR

**FAX** completed form to 732.596.9392

No phone payments or reservations are accepted.

3. Hotel room reservations are made by the MTA for you, after you return the registration form. The hotel will not accept direct reservations for the MTA block of rooms.

4. **Payment must accompany the Registration Form.** Registration will not be processed and room will not be held until monies are received.

5. **Look for confirmation letter from MTA.** You are not registered for seminar or hotel if you have not received confirmation from MTA.

For Help with . . .

After you have sent your Registration Form to the MTA, travel questions should be addressed to Karen Beaver, Travel Emporium 800.836.3223, 561.439.3223, fax 561.641.8719. Also, ask Karen for help with discounted airline tickets, rental car, early arrivals/late departures, etc.

Staying extra nights before or after the seminar should be arranged through Karen Beaver (see above), but you will pay the hotel directly upon checkout for these extra nights.

Deadlines

- Hotel room registration closes **Friday, April 12**.
- Room availability cannot be guaranteed after that date. Do not send registration after Friday, April 12 without contacting Karen Beaver on room availability. (see For Help With...)
- Seminar registration closes **Friday, May 3**.

Cancellation / Refund Policy

All cancellation requests must be made in writing to MTA office.

- **Seminar Rate:** Full refund less $100 administration charge.
- **Room/Food Package:** No refund if cancelled after May 9. Before May 9, refund subject to another attendee filling your space.
# 2002 MTA Seminar Registration Form

MTA 27th Annual Seminar  •  May 16-19, 2002

## HOW TO REGISTER
Please submit the completed form and payment (made either by check or money order payable to Market Technicians Association in U.S. on a U.S. bank) or by credit card: VISA and MasterCard only (no American Express):

### BY MAIL
Market Technicians Association, 74 Main Street, 3rd Floor, Woodbridge, NJ 07095

### BY FAX
For credit card payments only, fax completed form to 732.596.9392

## QUESTIONS
About the seminar are answered via e-mail: shelley@mta.org

Call Karen Beaver at Travel Emporium with questions about travel, additional nights, car rental 800.836.3223, 561.439.3223, fax 561.641.8719

Contact Phil Erlanger, MTA Golf Tournament Director phil@erlanger.com or 978.263.2536

## Please print or type:

Name

Name (as you wish it on your badge)

Firm

Address

City

State/Country

Zip/Postal Code

Daytime Phone

Daytime Fax

Daytime E-mail

Spouse/Guest’s Full Name

Are you a first-time attendee?  □ Yes  □ No

Would your spouse/guest be interested in the Flagler Museum/Breakers trip?  □ Yes  □ No

Will you be registering for the golf tournament?  □ Yes  □ No

Will you be attending the optional beach cookout on Friday night?  □ Yes  □ No

## 1. Seminar Rate Per Person (Check only one)
(Covers daytime seminar schedule and Friday lunch – see explanation in brochure)

- **$495** MTA Member & Affiliate
- **$550** IFTA Colleague
- **$650** Non-MTA/Non-IFTA

1. $______________

## 2. Room/Food Package (Check only one)
(Includes hotel room and meals – see Room/Food package explanation in brochure)

- **$675** Single (1 seminar attendee)
- **$895** Double (1 attendee, 1 non-seminar guest)
- **$650** Share (per person, 2 seminar attendees)
- **$360** Food Package only (no hotel room)

2. $______________

## 3. Total - Seminar Rate + Room/Food Package

= 3. $______________

## 4. Total with Friday Cookout at the Beach added

- **$35** per person Friday cookout at the beach (optional)

4. $______________

## 5. Total with golf fees added

- **$55** Golf Tournament fees (includes cart) (optional)

5. $______________

- □ VISA  □ MasterCard only (no American Express)

Credit Card Number

U.S.$ Amount

Expiration Date

Signature
MTA 2001-2002
Board of Directors

Director: President
Ralph J. Acampora, CMT
212/778-2273, Fax: 212/778-1208
Email: ralph_acampora@prusec.com

Director: Vice President
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Email: rdickson@hilliard.com

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Email: abekoff@bloomberg.net

Director: Secretary
Keenan Hauke
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