As promised in our previous “Technically Speaking” I will now go into greater detail regarding the many exciting things that are concurrently taking place within our organization.

It all started last year when the Board of Directors courageously embarked upon a journey into the inner depths of the MTA. They did so by hiring an outside consultant, Kenneth Preston. Ken interviewed 54 of our members during his extensive survey. He asked questions like: “What is the mission of the MTA?” “What benefits are you getting from this organization?” “Do you think technicians have a tarnished image?” At first, his observations and than his recommendations were hard to accept. But upon closer scrutiny, we all realized that he had uncovered many things that the MTA swept under the carpet and now had to be addressed and changed.

The optimum word is change. As humans, it is hard to change; we get so comfortable doing things the old way; but, we all know in our hearts that we can not stand still as the world around us changes. Once you make the commitment to change just one thing, then other logical changes present themselves. And now there are a series of changes taking place within the MTA that will better enable us to answer the following questions: Who are we and where do we see ourselves in the next five years?

The following is a road map of the MTA’s immediate future. Ken’s findings had set up a definitive order of priorities:

- We must immediately address our mission. He found that few, if any, of his interviewees had similar visions for the MTA.
- We must hire an Executive Director. This individual has to be marketing oriented with an expertise in budgets, overseeing committees and staff. His or her main objective is to expand our membership, market the use and benefits of technical analysis and to maximize the number of CMT candidates.
- We must expand the Board of Directors. Two non-technicians at first. And preferably one from academia.
- We must condense the number of Committees. We have created a cumbersome lineup of responsibilities. For example, a communications committee should be established to oversee the newsletter, the journal, the website, etc.

With these marching orders in hand, here is what the current administration is doing:

- A Search Committee of six MTA members have spent many hours interviewing prospective candidates for our Executive Director position. I believe that by the end of February, if not sooner, we will announce the name of our new hire.

- A Constitution Committee is currently undertaking the enormous task of reviewing, updating and rewriting the MTA Constitution. We will redefine our “mission,” our membership requirements, the size of our Board of Directors and many other items that need to be changed.

- I had a very exciting conversation with several of our people regarding the creation of the MTA On-Line Technical Analysis Classes. We will start with “Technical Analysis 101.” By mid-March I will have the specifications regarding costs, etc. and in the not too distant future we will be able to offer anyone, anywhere classes on the subject.

- Speaking of on-line. I hope you are taking advantage of our successful monthly e-meetings. We just completed a third e-meeting wherein 25 ‘out-of-towners’ were present. And one individual was from Europe! We now have unlimited “electronic seats” for these events. Oh, if you miss the actual presentation, have no fear, they are archived for your viewing whenever it is convenient for you.

- A small band of MTA members just spent several days in Princeton, New Jersey with the Educational Testing Service (ETS). We are outsourcing the CMT Levels 1 and 2 examinations. By having professionals supervise and correct these exams, the MTA will be able to process increasing numbers of candidates for the CMT designation.

With everything that is going on within the MTA these days, I can only say that we now have the opportunity to make the greatest impact on the subject of technical analysis. Don’t get me wrong. I do not want to change anything simply for the sake of change, but there is one major item that I would like to address. For years I personally fought those who suggested that we drop the word “technician” out of our title. In hindsight, I was wrong. In this day and age, we must tell the world who we really are – we don’t fix televisions (that’s the job of a technician). We analyze markets! Hence, we are market analysts. Maybe we should call our organization, the “Market Analysts Association” (MAA), or the “Market Analysts Society” (MAS). I want you all to think about this – let’s challenge each other to come up with the best and most accurate description of our subject and our organization. And while we are at it, let’s change the title of our certification program.

continued on page 3
From the Editor’s Desk

When someone who claimed he was Ralph Acampora called me at the office and asked me if I would consider editing the MTA newsletter, I was sure it was a friend playing a practical joke. “Kevin, this is Ralph Acampora,” he said. This should be good, I thought, another practical joke during a slow holiday week. Showing uncharacteristic restraint I went along with the caller and eventually realized that it really WAS Ralph and he really WAS asking me if I would consider editing the MTA newsletter. Truly, it’s an honor, and I wanted to kick off this first newsletter by introducing myself and letting you know how I came to do what I do.

I haven’t always held the title of Technical Analyst, but intuitively I think I have always been a technical analyst. And not just of financial markets and instruments.

In 1993 I was employed as a handicapper for the Daily Racing Form and found myself standing in the paddock at Keeneland Race Course in Lexington, KY, staring at groupings of numbers corresponding to each horse in the first race. I was trying to discern a pattern in the numbers. What I was staring at were sheets of paper with numbers on them produced by Len Ragozin’s firm, called “The Sheets,” in New York. It was my belief that those numbers, refined speed figures, moved around in patterns that would allow me to predict which horse was ready to produce a good effort, and which horse was likely to turn in an off effort. Accurately identifying overbet horses who were likely to produce an off effort, as well as underbet horses who were likely to produce a good race, was, I felt, the key to making money on horse racing.

I didn’t quite realize it at the time but this was my first introduction to technical analysis. Essentially I was relying on pattern recognition to bet on horses. Of course, I realize the fact that I no longer handicap horses for a living may inadvertently attest to my aptitude as a gambler, but the truth is that in the mid 90’s my attention, like much of America’s, began to wander from horseracing to the stock market. It wasn’t good enough for me to simply invest in stocks. So I became a stockbroker.

After spending quite a bit of time trying to learn how to read fundamental research reports and develop some sort of discipline for making research recommendations for my clients I grew frustrated. I was uncomfortable working as a blind salesman for my firm’s recommendations, but not smart enough to be able to make sense of corporate earnings reports and balance sheets on my own. I wondered why stocks moved the way they did. Why did “fundamentally sound” stocks sometimes seem to go down while “fundamentally unsound” stocks sometimes went up? I was used to thinking in terms of patterns and for the life of me I just couldn’t find any. Then one day I heard a couple of guys on the squawk box talking about patterns. It was Jeff Weiss, who was then the chief technical analyst for PaineWebber. That day Jeff was talking about stocks that gap up or down. He mentioned that if anyone wanted to learn more about gaps, just pick up a book called Technical Analysis of Stock Trends by Robert Edwards and John Magee. I did and it changed the course of my career.

If Edwards and Magee changed the course of my career, it was Tom Dorsey and Dorsey, Wright & Associates that changed my life. As a stockbroker it is difficult to manage clients, prospects and technical analysis. There simply aren’t enough hours in the day it seems. The point and figure methodology taught by Dorsey, Wright helped me streamline the process and develop the logical, disciplined approach to the stock market I had been searching for. I began holding technical analysis workshops for my clients and teaching them how to read point and figure charts and some of the indicators I used to manage risk. In time I found that the only thing I loved more than horseracing and being a stockbroker, was learning about and teaching technical analysis. When Tom Dorsey offered me the opportunity to join Dorsey, Wright & Associates as an analyst I jumped at the opportunity.

Flash forward 10 years from the racetrack in 1993 to today and here I am a technical analyst at Dorsey, Wright, a candidate for Level 3 of the CMT, and now editor of the MTA newsletter. Somehow, to me at least, it makes perfect sense.

And now for business. For me, the MTA Newsletter in the past has served as a link to what’s going on with other technicians, an introduction to new directions our profession and discipline is heading, an educational resource, and a monthly reminder of the fact that we are a community of professionals concerned with primarily the same thing; learning more about why our markets do what they do, and educating others. I would like to be able to tell you I have a grand plan and vision for the MTA newsletter, but I don’t. And that’s where you, my fellow members and affiliates, come in. I urge any of you who have ideas for what you would like to see more of in the newsletter, and what you would like to see less of, to call me or email me your thoughts. Also, we need your help with interesting items and feature stories. Talk to me and let me know how I can make your newsletter a valuable resource for you. These are exciting and interesting times for financial markets in general, and technical analysis in particular. I look forward to sharing them with you.

Sincerely, Kevin Depew, Editor, Technically Speaking
Book Review

Drake’s Fortune: The Fabulous True Story of the World’s Greatest Confidence Artist

by Richard Rayner

Reviewed by Kevin Depew

Ok, it’s a fair question, what in the world does Richard Rayner’s new book “Drake’s Fortune, the Fabulous True Story of the World’s Greatest Confidence Artist” have to do with the financial markets? At first glance not much. And truthfully, that may be why I picked it up to read over the Holidays. I mean, we all need a break from the markets now and then, right?

The work of Richard Rayner may be familiar to readers of The New Yorker, The New York Times, or the Los Angeles Times. He’s a contributor to all three. He also may be recognizable as the author of the noteworthy 1997 book “The Blue Suit,” an often-hilarious memoir of his own life as a thief while a student at Cambridge University. It turns out that Rayner’s father was also something of an accomplished confidence man as well. The grift, it seems, runs in the blood and Rayner’s experience writing about his own criminal activity makes him quite suited to explore the story of the subject of his latest book.

“Drake’s Fortune” tells the true story of Oscar Hartzell, who over the course of 20 years, from 1914 to 1933, swindled thousands of Midwesterners out of millions of dollars. In today’s financial equivalent, that is indeed a fortune. Hartzell’s story is the intriguing story of a man who was initially duped by a couple of con artists in a swindle involving the estate of Sir Francis Drake, the 16th century’s famed seaman, or to be a bit more honest, pirate. According to legend, Drake left an immense fortune which had never been properly and legally distributed to his long lost heirs. Hartzell, after succumbing to the Drake scheme, managed to appropriate the swindle from the two con artists and escalate it to an almost laughably absurd extreme.

And here’s where Wall Street comes into play. Hartzell, it is estimated, sold “shares” in the Drake estate to as many as 100,000 Midwesterners, promising them a get-rich-quick scheme that at the time, seemed as reasonable to these “investors” as any of the most sedate opportunities then being offered on Wall Street. In fact, as Rayner details, the stock market crash of 1929 served to assist Hartzell immensely as Main Street’s disfigurement of Wall Street began to grow. Hartzell’s subsequent arrest and trial during the Great Depression, rather than exposing him as the grifter he really was, seemed to only enhance his reputation among those he swindled.

Ah, the psychology of the marketplace. Anyone with an interest in the human psychology of greed and avarice, and how these vices cloud our judgment and reason will find this extraordinary tale all too familiar in the wake of our own modern corporate scandals and stock market swindles.

Despite all evidence to the contrary, Hartzell’s victims were true believers right up until the very end. The following passage concerning the beginning of Hartzell’s trial rings with more than a small amount of present-day familiarity:

“Prosecutor Harry Reed believed this the most important trial in Iowa in a generation, and yet the scene was less judicial than something out of P.T. Barnum. People harried and hassled Reed, branding him a Wall Street stooge and a lackey for the government. Then they raised their hats and cheered when they caught a glimpse of Hartzell, the great leader, dressed in a pin-striped blue shirt and an expensive suit of sober gray, arriving with his lawyers.”

Surely any of us who dared to publicly question the technical moorings of technology stocks in early 2000 can relate to Harry Reed’s experience.

Rayner writes breezily with wit and humor. It’s a style that suits his subject well. Make no mistake: Rayner does not trivialize the damage and havoc wreaked by the Drake swindle, although blaming the victim is a natural impulse, and incidentally one of the reasons con-artistry continues to thrive.

The image he paints of Hartzell is not without sympathy, even if it takes some convincing on Rayner’s part that some degree of sympathy is merited. Hartzell, Rayner concludes, was hardly the criminal mastermind that the extent and success of his con may suggest. Like more than a few of our own more recent business cult figures, he simply stumbled into the right situation at the right time, and then proceeded to wrongly bilk it for everything it was worth. Finally, it’s unclear whether Hartzell works his con to the bitter end because he doesn’t know any better, or because it has become so big he has very little choice. The same thing may one day be said about Enron.

Kevin Depew is Technically Speaking Editor

Reminder:
CMT Registration Deadline: Friday, March 14
No Exceptions!

Register and pay online at www.mta.org
IN MEMORIAM

BRONWEN WOOD

I have to report, with great sadness, that Bronwen Wood, FSTA, died suddenly on Monday 30 December 2002. She had been a frequent attendee at the annual MTA Seminar since the 1980s, and counted many MTA members among her friends.

Bronwen was a Fellow of the STA, and a Board Member of the UK Society from 1986 till 1993, when she went to work for ADIA in Abu Dhabi. With Philip Gray, (STA Chairman 1986/89), she was instrumental in developing the STA Diploma and the early technical analysis courses run by the STA. She was also a long-standing member of the IFTA Board and its Executive Committee, most recently as Secretary as well as Chairman of the Nominations Committee. Bronwen was rated by many of her peers as one of the best technical analysts anywhere, with outstanding knowledge and experience. The Body of Knowledge will be harder to create without her input.

As well as in the UK, Bronwen had friends all round the world through her MTA and IFTA associations. They enjoyed her company, her lively and forthright conversation and, perhaps most of all, her wonderful, and frequently used, laugh. I believe they would all join in saying that she will be greatly missed.

Anne Whitby, FSTA

Product Review
Industry Monitors, Inc
Reviewed by Dave Steckler

Industry Monitors, Inc. is a business enterprise committed to delivering a comprehensive set of integrated end-to-end investment products and services. Customers are individual investors, financial planners, Registered Investment Advisors, and institutional portfolio money managers. Software, data, seminars, training, newsletters, plus a users’ forum are all offered under the brand name of HighGrowthStock (HGS). Their software is HighGrowthStock Investor, known as HGSI.

As a special offer to MTA members and affiliates, Industry Monitors is offering a 60-day free subscription to HGS Investor Software that includes:

- Daily database updates for price, volume, fundamentals
- Weekly Market Reports
- Monthly Newsletters
- 10 Tutorial Movies
- License for 2 personal computers

This offer is shipped on CD with a database of approximately 9,000 securities containing up to 10 years of historical price and volume data plus current fundamentals. When available, fundamentals contain up to 12 quarters of EPS and Revenue data.

At the end of the free subscription you can continue the benefits of using HGS Investor software and data uninterrupted by purchasing the annual subscription. Price for a 1 year license for 2 personal computers is $675.26. The price is $395 if you already have the Quotes Plus database. Refunds are guaranteed for the unused portion of the purchased subscription. Follow this link to subscribe: www.highgrowthstock.com/mta

A powerful capability that extracts securities meeting a specific set of user defined criteria.

Conference in Paris
Salon de l’Analyse Technique
March 21-22
Admission fee: €8
For information and registration, log on to: www.salonAT.com (the website is in French)
Over 200 data fields are available as criteria. All that is needed is your imagination to build a criteria filter to find the best of the best. The data fields are broken down into one of several categories:
1. Chart indicators such as ADX, MACD, Stochastic, a few of Alexander Elder’s indicators, and some proprietary indicators; two proprietary formulas
2. Chart patterns, such as Days Since Upward or Downward Crossover, and crossovers through major moving averages; three.
3. Company information such as type of business, whether or not its stock is optionable, exchange, and issue type; four.
4. A plethora of earnings and revenue criteria; five.
5. General fundamental data such as ROE, Dividend Yield, Beta, Price/Book ratio, and Long Term Debt/Equity ratio; six.
6. Industry criteria such as industry type, sector, and SIC description; and seven.
7. Rankings for EPS, RS, and Group Rank. It also offers ERG rank (a combination of these three).

Warehouse

This module is a window to display over 200 data fields for the entire database or just a particular group. Ranking can be accomplished on any data elements including EPS Rank; RS Rank; Group Rank; ERG (a composite score of EPS Rank, RS Rank, and Group rank) and many more.

When used in conjunction with filters, a variety of security lists can be produced. Lists can then be saved as a new High Growth Stock group or exported as an ASCII tab delimited text file and opened in Excel or other programs for additional analysis.

A variety of display layouts can be created and saved. The HGSI Scorecard is a standard display layout that can be selected to show the seven unique HGSI Indicators. As an option, a standard filter can also be associated with a display layout. Anytime that particular layout is selected the standard filter will be automatically activated.

Ranking

A colorful spreadsheet window that displays the current and historical relative strength price performance ranking of companies collected together as a group, e.g., industry groups, portfolios, baskets, etc., or uncollected. It can also rank indexes collected together as a group, e.g., industry indexes, market indexes, portfolio indexes, etc. A color-coded ranking scale of 1-99 is used to rank the group on relative strength, acceleration, and velocity.

Ranking may be performed according to any one of several different relative strength types, including:
- Two proprietary formulas
- Wilder RSI for a variable number of weeks
- Percent Change for a variable number of weeks

Charting

The charting window incorporates panel technology to let the user display security fundamental data while viewing the historical price and volume data using a variety of technical indicators.

Features:
- Cross hair read out, Fibonacci Lines, Fundamental Data Panels, Log Scale, Scrolling, Trend Lines, Volume, Multiple Windows, Multiple Views, Chart Annotations, Daily/Weekly/Monthly/Quarterly/Yearly, Custom Date Ranges, Extra periods on chart, Vertical Grid Lines, Horizontal Grid Lines, Window Labels, Number Decimals On Scale, Foreground Color, Background Color, Grid Color, Zoom Controls, Floating Data Window, Drill down into groups, Quick Add to Group, Multiple Charting Windows, Real Time Data Interchange.

The performance of any group created in HGSI can be instantly transferred to a web-based real time service provider such as Quote Tracker with a right mouse click.

The tables show approximately 33 indicators that can be used with HGSI Charting. Indicators can be added to any of the chart windows as an overlay using a private scale.

HGSI’s chart displays include fundamental data and ERG ranks above the price chart. There are five pages of fundamental data and description that may be displayed with the chart, but only one data/description page at a time. The pages are:
1. EPS/Revenue information for the last eight quarters.
met my criteria. Now I can accomplish that task in literally minutes. The increase in my productivity is immeasurable.

After selecting those stocks that best fit the user’s criteria, one click brings up HGSI’s charting module. As you saw above, many of the familiar technical analysis indicators are available. Multiple indicators may be plotted simultaneously on the same chart. Daily, weekly, and monthly views are available at the click of the mouse or through a hot-key (HGS calls them Keyboard Accelerators) combination. For example, Alt-D gives you a daily chart, Alt-W a weekly, and Alt-M a monthly chart. There are 13 such hot keys in the software.

If you would like to read this review but with accompanying screen shots of the Designer, Filter, Warehouse, and Ranking modules, along with some screen shots of charts with several indicators and the Visual Filter Backtest applied to them, please type www.xxx.xx into your browser.

The developers of HGSI go all out to support the product. While the software does not come with a printed user guide, context-sensitive help screens are available. Additional training CDs beyond what comes on the installation CD are also available at a nominal cost. An active message board is available where dozens of regular users post questions and answers, share ideas, exchange filters, and help the user, whether a novice or expert, better understand how to maximize the capabilities of HGSI.

Queries to the developers with technical difficulties are responded to promptly. After updating the latest version of the software I experienced an inability to access the HGSI web site. After spending an hour trying to self-diagnose the problem, I ran up the white flag and e-mailed the developers for help. Within a couple of hours I received a response and over the next twelve hours, we exchanged numerous e-mails as I responded to their requests to run this and check that, and send them various files generated by my system. They isolated the problem that evening to my firewall and e-mailed me instructions on how to fix it. Now that’s customer service!

One of the most valuable services HGSI offers is a three-day seminar/workshop in Palos Verdes, CA, taught by Ian Woodard and Ron Brown, developers of the High Growth Stock investing methodology. This seminar is offered several times during the year and attendees are known to come back for multiple sessions. A thorough grounding in HGS methodology, a comprehensive review of the HGSI software, and tips and tricks on how the user can maximize its capabilities, are covered at the seminars.

They also make available at no charge a weekly market report, highlighting the latest market and group changes and trends. The monthly, downloadable newsletter is a valuable resource, chock full of ideas and filters. It’s not free but I find it very, very useful.

HGSI costs $395 with an annual renewal fee of $395. It requires a subscription to Quote Plus data, for an additional $280 per year. The newsletter costs $180 per year. Training CDs cost $75. The seminar costs $1,000 and this includes lunch and all training materials. The seminar isn’t required to learn how to use the product. I have not attended the seminars but have communicated with several other HGSI users who have and they swear by them.

The developers are traders themselves and it shows in the versatility of this product. I have used HGSI software for about two years and it has become an integral tool in my business. I’ve installed it on both my desktop and laptop so I always have it available, even when I’m on the road. It does have competition out there but at a cost of tens of thousands of dollars. HGSI enables me to significantly reduce the time it takes to find stocks that meet my criteria for purchase, giving me more time to monitor the overall condition of the markets and the institutional portfolios I manage. The flexibility it affords me to tailor searches to meet my criteria is what makes it so valuable.

Submission Request

Changing jobs? Have an idea for a story? An anecdote to share? Advice for other MTA members and affiliates? We’d love to read them!

Remember the MTA newsletter is for you! Help us make Technically Speaking an indispensable part of your membership in the MTA. We welcome submissions and ideas for stories that you want to read about in Technically Speaking. Please send submissions and ideas to editor@mta.org, or call Technically Speaking editor Kevin Depew at 804/320-8511 to discuss future story ideas.

The MTA is Turning 30!

The next issue of this newsletter will be sent out in an envelope with a surprise birthday gift from the MTA in celebration of its 30th year! Watch your mailbox.....
Sentiment polls are useful, but knowing where people are actually putting their money every single day is hard to beat, as you can see from this view of assets in the Rydex mutual funds. We cover Rydex better than anyone -- this is just one of dozens of Rydex charts we publish. We also do charts of individual funds with NAIYS and assets -- great sentiment indicators for sectors.

We could build a whole web site just around our Rydex coverage, but that is just a small slice of what is available on DecisionPoint.com. How about individual Advance-Decline Line and McClellan Oscillator charts for the SPX, NDX, OEX, and Dow? We've got them. Volume versions too. How about chart books of the individual stocks in those indexes presented in relative strength order? We've got them in six-month and two year versions. We've also got them for the SOX, XAU, XOI, Fidelity Select, Rydex, ProFunds, ETFs, and about 40 other sectors and groups. All updated daily.

The cost is just $20 per month for all our PRIME charts, and some of those charts are worth the whole $20 all by themselves.
MTA Joins the U.S. Chamber of Commerce

The Market Technicians Association is now a member of the U.S. Chamber of Commerce, America’s leading business federation with over 3 million members. As the major watchdog in Washington, the Chamber represents the interests of independent business and free enterprise. It has successfully lobbied against and stopped many unfair, unlawful & unwarranted regulations in Congress, the courts and regulatory agencies.

Among the Chamber’s key policy priorities for 2003 are tax & legal reform, Judicial elections, work force assistance, international trade & investment, energy & the environment, transportation, technology, and health care.

We are currently pursuing the possibility of having specialists from the Chamber participating in the 2003 IFTA/MTA Conference in Washington. MTA members and affiliates could then investigate directly benefits form the U.S. Chamber of Commerce that are relevant to their individual needs. As well we hope to arrange for members of Commerce that are relevant to their individual needs. As well we hope to arrange for visits to the headquarters of the Chamber right behind the White House!

Please visit the U.S. Chamber of Commerce at: www.uschamber.com for more details.

2003 Charles H. Dow Award

The 2003 Charles H. Dow award will be presented at the IFTA Conference (sponsored by the MTA) in Washington, D.C. in November. The deadline is for papers is June 30th.

Complete details will appear in the next newsletter and on the MTA Website.

Advertising Rates

Technically Speaking is formatted in three vertical columns per page. Rates are as follows:

- 1/9 page $75 (1/3 of one column)
- 2/9 page $150 (vertical or horizontal)
- 1/3 page $200 (vertical or horizontal)
- 2/3 page $375 (vertical or horizontal)
- 1/2 page $300 (horizontal only)
- full page $500

There are no multiple issue discounts offered. Black and white ads only. Send ad artwork in a TIFF or JPEG format to Bgomperts@aol.com and your payment to the MTA office in Woodbridge, NJ.

Are You Interested in Attending the NYC Meetings Online?

Tom MacMahon

If you are a member or affiliate in good standing and have a computer with sound card and speakers (a microphone is optional) you can join the virtual audience at our NYC meetings at Baruch College. All you have to do is get in touch with Tom MacMahon in Woodbridge: tom@mta.org or call 732-596-9399 x230 no later than the day before the meeting.

Please note that attendance is limited to 65 virtual seats allotted on a first-come-first-served basis so register early. The next meeting will take place on February 10 at 4:30 pm. To find out more about this meeting please check your personal home page on the Website: www.mta.org and select “Meetings.”

All future presentations will be archived and eventually we hope to make them available online through the “Videos” menu selection in your private home page.

Stay tuned as we move forward!

Members on the Move

Mark Eidem, CMT, chairman of the Internship Committee, is no longer with Merrill Lynch. He is now with ETG, LLC, working as a proprietary trader. New email: meidem@alaska.com

Jon S. (Duke) Jones has joined Longboat Global Advisors in San Antonio. New phone: 210/213-7813, e-mail: duke.jones@sectorrotationfund.com

Dave Clemens has joined Legg Mason in Williamsburg, VA. Phone: 757/229-6111, new e-mail: drclemens@leggmason.com

Mike Epstein, new chair of the MTA Educational Foundation, is now at MIT, new phone: 617/253-3784, e-mail: mirka@atthi.com

Our Condolences to Maria Wittek (MTA office) on the loss of both her parents – her mother in November and her father in January.

Monthly Chapter Meetings Return to Boston

Barbara Gomperts

The Boston Chapter of the MTA has been resurrected by Chuck Dukas, a new MTA member and friend of Mike Epstein.

He has scheduled meetings for the next few months:

- February 6, March 11, April 18, May 13

The February meeting will feature Ralph Acampora and had 150+ people reserved just before we went to print.

The meetings will be held at the Sloan School at Massachusetts Institute of Technology (MIT) at Building 51, Room 395 at 6:30 pm. (The February meeting is in a different location at MIT.)

No food or beverage will be served (so eat before you go!).

Admission for the February meeting is free, but subsequent meetings will be $10 for MTA members/affiliates and $20 for all others.

Reservations are recommended. To reserve, get more information, get directions and parking suggestions: chuck@trendadvisor.com

If you want to be a speaker, please contact Chuck at the above e-mail. He is looking forward to making Boston the largest and most successful chapter in the MTA.

This is long overdue and Boston needs a its chapter brought back to life. Thanks, Chuck!

Update: MTA Educational Foundation Course

The MTA Educational Foundation’s course is being taught in several colleges/universities in the U.S. – each semester we add another school to our list. The course has been translated into Italian and is now given in Lugano, Switzerland.

For the final, students take the CMT Level 1 Exam and if they receive a B or better, they are awarded CMT Level 1. They can then go on to take CMT levels 2+3. This also means they must join the MTA – a win-win for all!

At the end of the June 2002, 255 students had received a B or better. At the end of last semester, 114 more had passed Level 1.

Why the huge increase? The interest in this course has skyrocketed in the last year. When the course started at Baruch, for example, there were only 25 in the class. This current semester there are 80.

If you would like to teach the MTAEF course in your local university, or would like information on where the course is being taught, contact the MTA Academic Liaison, Charlie Kirkpatrick at kirkco@capecod.net

February 15 is the deadline for materials for March newsletter.

Send all contributions to editor@mta.org
Important Reminder to Chartered Market Technician (CMT) Candidates
Shelley Lebeck, MTA Administrative Officer

Registration for all levels of the April 25, 2003 CMT exam is open; registration as well as payments are being done online through the MTA website. Deadline for registration is Friday, March 14, 2003 – NO EXCEPTIONS. This means that registration is complete and payment is received. No checks to be sent after March 1.

You are (hopefully) already registered on the MTA website (www.mta.org) and have a personal home page. To register for the CMT exam, pay online, choose exam site and sign up for study groups, go to your personal home page and click on CMT Program. You will receive a message stating the level of CMT exam you need to take.

Please note that you are NOT automatically registered for the next CMT exam, you must complete the registration and payment procedure. Updated study material is available online as well, use only study material dated November 2002 for April 2003 exams.

Reminder: CMT exam fees are not refundable and do not carry over until the next year.

For any questions regarding the CMT program, please contact the MTA office: cmt@mta.org. Thank you.

MTA Business

Refresher Course for Your Personal Home Page
Shelley Lebeck, MTA Administrative Officer

Change contact e-mail

When you registered on the website and received your username and password, the e-mail you used at the time became your main contact e-mail for the MTA. If you ever need to or want to change this contact e-mail, you can easily do that.

Go to your personal home page, View Personal Record, Update Personal Record, Modify Email/Password, make change and SAVE.

I forgot my username & password to use the MTA website

Instead of e-mailing the MTA office, request your username and password through the Website after the member and affiliate login, it will be resent to you within minutes.

I can’t find (fill in a name); the phone number I have isn’t valid

Not to beat the proverbial dead horse, but please go to your personal home page on the MTA Website and click on Search Directory. It is still a last name search, but we do intend to add company, city, country searches in the future. The information from Search Directory is current, and as up to date as each member and affiliate keeps it.

Going postal

MTA is still sending newsletters and other materials (i.e. meeting announcements for regions) via postal mail to the majority of members and affiliates. We would like to make that majority into e-mail delivery. If you prefer to receive your MTA newsletter, etc. via e-mail, you can make this change in your record. Go to your personal home page, View Personal Record, Edit Personal Record, choose e-mail instead of postal, SAVE and that’s that.

Change my address please

On the other hand, we still need to have your most current contact information (office and home) because some things will continue to be mailed (i.e., MTA Journal, CMT site tickets). So remember the MTA when you have any changes and make these from your personal home page. We highly recommend using your home address for postal mail.

2003 Calendar of Events

February 6
Boston
MTA monthly meeting at Baruch College – to attendee the virtual e-meeting, contact tom@mta.org

February 10
New York
MTA monthly meeting at Baruch College – to attendee the virtual e-meeting, contact tom@mta.org

February 11
Houston
Chapter meeting. Contact Randi Shea: randi@prismtrading.com

February 13
Los Angeles
Chapter meeting. Contact Larry Katz: lk1618@mta.org

February 19
Chicago
Monthly chapter meeting. Meetings are the third Wednesday of each month. Contact Ross Leinweber: rleinweber@lakeshoretrading.com

February 27
Atlanta
Monthly chapter meeting. Meetings are the last Thursday of each month. Contact Tim Snavely: tim_snavely@rhco.com

March 6
New York
MTA monthly meeting at Baruch College – to attendee the virtual e-meeting, contact tom@mta.org

November 6-10
Washington, DC
MTA hosts IFTA Annual conference at the Capital Hilton Hotel

Don’t forget about the calendar on your home page. If you are traveling near one of the above regional chapters and are willing to speak to the group, add your name to the travel list.

IFTA Conference 2003

Capital Hilton Hotel, Washington, DC
November 6-10
CAPITAL GAINS
Profiting from Global Expertise
hosted by the
Market Technicians Association, Inc.
MTA celebrates its 30th year 1973-2003
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