

IFTA UPDATE

a newsletter for the colleagues of the International Federation of Technical Analysts

2009 volume 16 issue 2

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The next issue of IFTA Update: June 2009

Submission deadline: June 1, 2009

Send submissions to attn:
Linda Bernetich @ admin@ifta.org

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HEADQUARTERS

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President's Report to Colleagues

IFTA welcomes our newest member as an emerging society, the Emirates Technical Analysts Association (ETAA) located in Dubai, UAE. The ETAA was founded by its President, Mr. Abdulaziz Salmin, and Vice President, Mr. Abdulazeem Idrees Alzain. With hard work and enthusiasm by its founding members and the guidance of IFTA Vice President Ayman Waked, and Alex Douglas, Chair of the Membership Committee, ETAA was officially notified of its acceptance as an IFTA Developing Society in January 2009.

We welcome our IFTA colleagues in Dubai, a major economic center in the Middle East and home to the growing Dubai International Financial Center, which serves the vast region between Western Europe and East Asia. The DIFC is also home to world-class exchanges, including the NASDAQ Dubai (formerly know as the Dubai International Financial Exchange or DIFX and the energy futures exchange, the Dubai Mercantile Exchange.

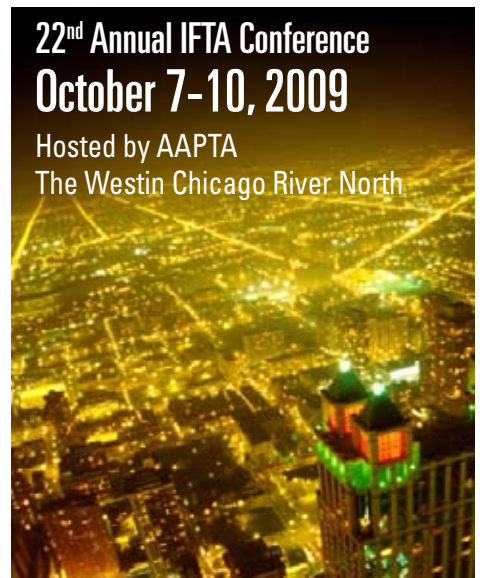
The ETAA will hold regular meetings for its members and support initiatives for education and professional development in Technical Analysis. Contact details for our colleagues in the Emirates will soon be available on our web site. Welcome ETAA!

I have not only marked my calendar, but also already registered for the 22nd Annual IFTA Conference. And feedback I have is that registrations for the conference are coming in early. This may be yet another confirmation that interest in TA is on the increase during this time of generational market change.

The theme of The 22nd Annual Conference in Chicago will be the international and single language of Technical Analysis. The conference will be an opportunity where IFTA colleagues from Singapore to Dubai to Frankfurt to Chicago can meet, network and expand their global knowledge of Technical Analysis regardless of language or culture. More details and registration information on the Conference are provided to us by Nigel Bahadur of AAPTA and included in this Update. Details can be also be found at www.ifta2009.com

22nd Annual IFTA Conference
October 7-10, 2009

Hosted by AAPTA
The Westin Chicago River North



*President's Report to Colleagues continued***CFTe Level I Goes Online**

In the next weeks members will receive detailed information on major developments in the CFTe Level I exam and delivery. In October 2009 candidates will be able to take the CFTe Level I online at various testing centers around the world. Initial plans are to have the exam available in English, Arabic and German. It is quite possible, however, that French, Spanish and Italian will also be available online by this October. To make this happen, IFTA will be contracting with Pearson VUE of Pearson Education, Inc.

Pearson VUE is a leading provider of professional test development for Professional certification and licensure exams and delivers exams through the world's most comprehensive and secure network of test centers in 165 countries.

This investment by IFTA on behalf of its members will enhance the professionalism, delivery, and security of the certification exams while allowing greater flexibility and convenience for your member candidates.

Yet this is not all. In preparation for this enhancement, there has been and will be much hard work by the Accreditation Committee chaired by Larry Lovrencic.

A very special thank you goes to our colleagues at the STA who have worked closely with IFTA over the last years on the on-going level I certification exam. IFTA has much to credit the support of the STA of Great Britain and its leadership for the global success of the Certification program.

In addition, we may not forget that the dedicated volunteer work and support by colleagues of IFTA members contribute to the smooth running and organization of the Certification program. There are too many helpful colleagues to name, but

include Ayman Bayoumi who has tirelessly worked on proofing the Arabic translations; Sheree Al Sayed who has responded to the need to organize testing centers with institutions in the Middle East; Gregor Bauer of the VTAD who has contributed countless hours to translation checking, site preparation, etc.; and Bruno Estier who along with many activities has assured that registration for the SAMT candidates goes without a glitch. Antonella Sabatini has reviewed translations for precise accuracy into Italian. Over the years Claude Mattern and Julien Nebenzahl have assured an excellent French translation.

Numerous IFTA colleagues have responded to the call and jumped in at the last minute to help where they can. It is these labors that have contributed to the acceptance, growth and success of the global program for Accreditation and Certification in Technical Analysis.

Behind the work of your board, member societies and IFTA colleagues is also a busy and committed staff including, Karen Hutchison, Executive Director of IFTA, who works closely with your board on legal, contractual, planning and management issues. Many of us also know our most dedicated Linda Bernetich of Member Services and Kristen Hossler, who works closely with Linda—also to help coordinate the organization of the numerous exam sites around the globe—and Jon Benjamin, Communications Manager, who along with several other communications responsibilities produces this *IFTA Update*.

IFTA observes a growing demand for training and courses in Technical Analysis. To this IFTA receives an increasing number of requests from colleagues around the world seeking advice on course offerings in preparation for the CFTe exams. IFTA does not accredit, review or endorse any course offerings in Technical Analysis. If you do have questions on

TA courses, we advise colleagues to contact your local society on appropriate local offerings in your region. In fact, some IFTA societies hold seminars and training based on the CFTe Syllabus for their own members.

With the growth of TA, and online learning technologies, we also see a parallel growth of e-learning courses such as those offered, for example, by the New York Institute of Finance, Thomson Reuters, or Beta Financial Learning & Development Ltd. The development of traditional and e-learning offerings benefits all of us and the professionalism of Technical Analysis.

On a final note, and to share with our colleagues one of the increasing number of emails we receive from interested persons:

"I have been in the securities business for ten years, and work in New York as a prop trader... Technical analysis has been of such benefit to me in my work that I always recommend it to my colleagues and friends.

To be honest, I did not know about the IFTA until a few years ago. Since then, I have regularly visited your website to read your newsletters and track your organization's development. I am very impressed with your international scope and the activities of your affiliated organizations in many countries.

Since the beginning of the current bear market, I have witnessed an increasing interest in and demand for technical analysis from many people and organizations around the world."

—Victoria Wang.

Your board and staff welcome comments and feedback from all our members and IFTA colleagues.

With best wishes,
Elaine Knuth

IFTA Society News

ATAA

The 2009 Australian Technical Analysts Association Conference will be held in Melbourne, Australia on October 23 to 25. The theme of the conference will be "Profiting in all markets." The conference will be addressed by 9 speakers, including Howard Bandy and Dave Landry.

AATROM

The second international Technical Analysis conference in Romania will be held in Medias/Transylvania (Dracula's county) between May 22 and 24, 2009. This year's conference subject is "White Swans vs. Black Swans: How Technical Analysis Can Prevent Losses for Traders and Investors." Could technical analysis prevent the big losses in 2007 and 2008 for investors? Can technical analysis, in its various flavors, help traders and investors in the future? Questions that will be addressed by a panel of distinguished technical analysts like Robin Griffiths (Cazenove Capital Management, UK), Claude Mattern (BNP, France), Ron Williams (Bloomberg, UK), and David Furcajg (3rd Wave Consult, France). For information and participation, please visit AATROM at www.aatrom.org or email info@aatrom.org

AATROM (Asociatia Analistilor Tehnici din Romania) and Transgaz, the Romanian transportation gas company, agreed on a 2009 partnership to organize the second international Technical Analysis conference in Romania (see above). Transgaz, a company listed on the Bucharest Stock Exchange, will bring in AATROM as the sole education provider for its employees and for a series of four TA courses during 2009.

In addition, AATROM and Money Channel, the Romanian financial news TV channel, agreed on a trial period of partnership to test the acceptance of Technical Analysis delivered by AATROM using a TV channel. The analysis is provided every Friday afternoon and concerns financial instruments "du jour."

AATROM has also launched a Technical Analysis education program, "Chart of the Week." Every weekend, members of the association receive into their mail boxes a TA chart and annotations with technical features of the chart.



IFTA 2009

22nd Annual IFTA Conference

October 8 - 10, 2009

Westin Chicago River North Hotel

Chicago, IL USA

www.ifta2009.com

Hosted by AAPT

IFTA 2009 ■ 22nd Annual IFTA Conference

October 8 - 10, 2009

Westin Chicago River North Hotel — Chicago, IL USA ■ www.ifta2009.com

IMPORTANT DATES

May 15, 2009	Deadline for Early Bird Registration
July 15, 2009	Deadline for Conference Rate Hotel Accommodation Booking
October 7, 2009	Opening of On-Site Registration

IFTA 2009 WELCOME MESSAGE

Once every year, there is a global gathering of professional technical analysts rivaled by no other. This year's October 2009 Conference will be hosted by the American Association of Professional Technical Analysts (AAPTA) and held in Chicago, home of major futures exchanges.

The conference is an exceptional opportunity for Market Technicians from around the globe to immerse themselves in *The International Language of Technical Analysis*, the theme of this year's conference.

Attendees and presenters are renowned Market Technicians ready to debate technicals on the global outlook. Exchanges at recent IFTA Conferences have proven to be foresightful for all participants. Given the current state of the world's investment markets, Technical Analysis has brought an enormous advantage to

those investors and portfolio managers who practice the discipline. IFTA 2009 will be yet another must-attend event.

During the last 12 months we have witnessed market dislocations of historical proportions. Trillions of dollars in wealth have been wiped out. Yet, those of us using even the most rudimentary form of Technical Analysis had ample time to position ourselves on the defensive, allowing us to avoid a major rout to our (and our clients') capital.

The current environment offers Technicians rich opportunity to exercise our skills and elevate standing in the investment community. Opportunities in front of us come along only once in a lifetime.

For this we have lined up an amazing group of speakers who have gra-

ciously volunteered their time for the benefit of their peers.

Among the speakers presenting timely topics at this year's conference are Andrew Lo, Linda Raschke, Albert Vivanti, Ned Davis, Paul Desmond, Tony Dwyer, Robin Griffiths, Ian McAvity, Perry Kaufman, Julius DeKepen-aer, Tony Plummer, Hiroshi Okamoto, and Hank Pruden.

Only through the organization of IFTA is it possible to bring together in one place such an esteemed group of experts in the discipline of Technical Analysis. Collectively, these speakers represent over 200 years of global Technical Analysis experience. With this much expertise flowing through our meeting rooms, you can't help but walk away from this conference smarter than you were when you first walked in!

22nd Annual IFTA Conference continued

The discipline of Technical Analysis is growing rapidly across the globe. New societies are being formed every year. Existing societies are adding highly qualified members at a rapid clip. Yet, regardless of language and cultural barriers, we're all able to communicate with each other using the language of charts.

As the saying goes, "a picture is worth a thousand words." And nowhere will this be truer than at this year's IFTA conference.

Display a chart on a screen and no matter what country you're from or which language you speak, you will most likely immediately form an opinion on the message that the chart conveys. Combine this with the ability to congregate in person with others who have a genuine interest in Technical Analysis, and a keen understanding of their local markets, and you have a unique opportunity to share others' thoughts, opinions and analysis.

It is this connection that has inspired this year's conference theme—*The International Language of Technical Analysis*.

So please join us in Chicago this October. The conference will be taking place in the spacious, comfortable and upscale Westin Chicago River North Hotel. Located along the banks of the Chicago River, the hotel is nestled among the remarkable architecture that has since emerged from the ruins of the Great Chicago Fire in 1871.

Among its many achievements, this year's host city is the home of the first modern futures exchange, the Chicago Board of Trade, founded 1848.

We can think of no better stage for what is sure to be a thought-provoking, informative and fun-filled gathering with your professional peers, companions and friends.

Hosted by the American Association of Professional Technical Analysts, the 2009 IFTA conference promises three full days of learning, sharing, networking, and entertainment.

If you have an interest in Technical Analysis and the future outlook for our

global markets, don't miss this event.

We hope to see you there!

—The AAPTA/IFTA 2009 Conference Committee

IFTA 2009 SOCIAL EVENTS

We have lined up a wonderful social program to highlight the charms of our host city, Chicago, Illinois USA. Read on to see what we have in store.

Lake Michigan Dinner Cruise on the Odyssey Yacht

Thursday, October 8, 2009
5:00 – 11:00 pm (17:00 – 23:00)

Join us for an unforgettable evening of fine dining, entertainment and spectacular views of Chicago's nighttime skyline. The approximately three-hour cruise will be filled with culinary delights and decadent indulgences. Dress attire is suggested for this first-class cruise experience.

Transportation from the hotel to the pier departs from the hotel lobby at 5:30 pm (17:30). The ship departs the pier at 7:00 pm and returns at 10:00 pm. Scheduled arrival time back at the hotel is 11:00 pm.

Windy City Self-Tour

Friday, October 9, 2009
6:30 pm (18:30)

After two full days of listening, learning and networking, you deserve time to venture out on your own. That's why we've designated Friday evening as the night for self-guided adventure. Put on your walking shoes and get ready to explore all downtown Chicago has to offer, including food, sports, shopping, theater, museums and music. You'll find all this and more within walking distance of the hotel lobby or just a short cab

ride away. Click on the Travel link at www.ifta2009.com for ideas on what to do while visiting the Windy City.

Closing Gala at the Chicago Art Institute

Saturday, October 10, 2009
6:00 – 11:00 pm (18:00 – 23:00)

Transportation to Chicago's prestigious Art Institute departs from the hotel lobby Saturday evening at 5:30 pm (17:30). Once there, you'll feast on a fabulous dinner served in the Art Institute's famous Trading Room. Afterwards you can wander freely about the Impressionist Wing where you'll encounter a vast collection of masterpieces created by many of the world's most famous Impressionist and Post-Impressionist artists including Claude Monet, Edgar Degas, Paul Cezanne, Vincent Van Gogh, Edouard Manet, Pierre Auguste Renoir, Paul Gauguin, and others. Dancing rounds out our Closing Gala festivities.

Dive Blues Bar Tour

Saturday, October 10, 2009
11:00 pm (23:00) Saturday to
4:00 am (04:00) Sunday

Your night doesn't have to end just because the Saturday Evening Gala has come to an end. If you're ready for more, join Nigel as he raises the roof at some of Chicago's legendary dive blues bars. Don't miss this chance to experience the sounds that have earned Chicago its reputation as the Blues Capital of the World.

22nd Annual IFTA Conference continued

GENERAL INFORMATION

**Date and Location**

The 22nd Annual IFTA Conference will be hosted by the American Association of Professional Technical Analysts (AAPTA) from October 8 – 10, 2009 in Chicago, Illinois USA.

Westin Chicago River North

320 North Dearborn Street
Chicago, IL 60654
1-312-744-1900

Getting to the Westin Chicago River North Hotel

Most conference attendees will arrive at Chicago's O'Hare International Airport. The trip from O'Hare to the Westin Chicago River Hotel in downtown Chicago takes between 45 and 60 minutes. The easiest ways to travel from O'Hare to the Westin Chicago River North Hotel are:

Continental Express Shuttle: For \$28 per person, this independently run shuttle will pick you up at the airport (lower level, outside the Domestic and International Baggage Claim areas) and take you right to the hotel. Advance reservations are recommended and can be made by calling 1-773-247-1200 or 1-888-284-3826.

Chicago Transit Authority Rapid Rail:

You can also take the Blue Line from O'Hare to the Lincoln Park stop in

downtown Chicago. The Lincoln Park stop is 2 blocks south of the hotel. The Transit Authority provides 24-hour service.

Taxi: For about \$45 to \$50, a taxi can take you from O'Hare to the Westin Chicago River North Hotel. Follow the signs for the TAXI stand once you exit the baggage claim area.

Of course, you can always rent a car and drive from the airport to the hotel. However parking in downtown Chicago is both difficult and expensive, and traffic can be heavy at times. Since public transportation is readily available, a car is advised only if you plan to travel beyond the downtown area.

Banking and Currency Exchange

The US Dollar is the currency used in Chicago. You will find most banks open Monday through Friday from 9:00 am until 5:00 pm (09:00 until 17:00). Some banks are open on Saturdays, but most close early on the weekend, between 12:00 and 1:00pm (12:00 – 13:00). You can exchange currency at the American Express Travel Services offices located at 605 North Michigan Avenue and 55 West Monroe Street or the Travelex Worldwide Money Downtown Branch located at 19 South La Salle Street.

Foreign currency exchange desks are also located in the International Terminal at O'Hare International Airport, as well as the Westin Chicago River North Hotel lobby. Automatic Teller Machines (ATMs) are readily available throughout the airport and downtown, and at major points of interest in and around Chicago. These machines operate 24 hours a day, 7 days a week and most accept International VISA, Master Card and American Express credit cards.

Climate and Clothing

The average daytime temperature in

Chicago during October is 64°F/17°C. Although that may seem mild, remember that Chicago's nickname is the "Windy City" and strong winds can come off Lake Michigan at any time. If they do, there'll be a chill in the air making it feel colder than it is. If you plan to be outside, it's best to dress in layers. It's also a good idea to pack a heavy and a lightweight coat, gloves, a hat and comfortable walking shoes. If you forget something, don't worry. Shopping is a favorite pastime in Chicago!

Invitations and VISAs

If you have not done so already and you plan to attend the 22nd Annual IFTA Conference, now is the time to begin researching VISA requirements. If you must apply for a VISA, begin the process as soon as possible since it can take several months to complete depending on your origination point. Should you need a personal letter of invitation to attend the conference, please submit your request to: admin@ifta2009.com.

Language and Translation

English will be the official language of this year's IFTA conference. That includes conference presenters as well as all paper and electronic hand-outs.

Time

Chicago uses Central Standard Time which is GMT - 6.

Useful Websites**IFTA 2009 Conference Information**

<http://IFTA2009.com>

Venue

<http://www.westinchicago.com>

Tourism

<http://www.877Chicago.com>

Continental Express

<http://www.airport-chicago.com/continental-airport-express-shuttle-service.htm>

*22nd Annual IFTA Conference continued***REGISTRATION & ACCOMMODATION****Registration**

Registering for the 2009 IFTA conference is easy! Simply click on the Registration link, <https://www.ifta2009.com/Registration/tabid/61/Default.aspx> and input all required information. When finished, your credit card payment will be processed using our secure servers.

Upon successful completion of your online conference registration, we will forward a conference confirmation letter via email. This confirmation letter will include the participant's name and payment information, as well as other information provided at the time of registration. Please print this confirmation letter and bring it along when you check in at the conference.

Participant Fees Include

- Admission to all conference sessions.
- All materials handed out at check in and during the sessions, as well as those distributed electronically after the conference.
- Admission to the Exhibitor Hall.
- Gourmet sit-down lunches and coffee breaks during the conference.
- Thursday evening luxury yacht Dinner Cruise.
- Saturday evening Closing Gala festivities.

Companion Fees Include

- All tours.
- Thursday evening luxury yacht Dinner Cruise.
- Saturday evening Closing Gala festivities.

Terms of Payment

We would prefer that all payments be made using a credit card. However, if there is a need to pay by check, please contact admin@ifta2009.com for more details. Please note that registration payments made by check must arrive by October 1, 2009.

Conference Registration Fees

	Before April 30, 2009	After April 30, 2009
IFTA Member/Delegate	\$1,200.00	\$1,500.00
IFTA Member/Delegate w/Companion	\$1,550.00	\$1,850.00
Non-IFTA Member/Delegate	\$1,400.00	\$1,700.00
Non-IFTA Member/Delegate w/Companion	\$1,750.00	\$2,050.00

Hotel Accommodation Rates at Westin Chicago River North

Single Rate	Double Rate
\$269.00	\$269.00
Reservations: 312-744-1900	

Registration Modification

In the event there is a need to change the name on a conference registration, please contact admin@ifta2009.com as soon as possible.

Conference Registration Cancellation Policy

We understand that circumstances arise which may result in the need to cancel your conference registration. Should it be necessary to cancel your conference registration, please email your written request to admin@ifta2009.com. We will gladly cancel your conference registration as follows:

Cancellation requests received in writing prior to August 8, 2009 will be eligible for a full refund of conference fees.

Cancellation requests received after August 8, 2009 unfortunately cannot be honored. However, we will allow you to transfer the conference registration to another name.

Accommodation Details

Special discounted conference rates are available for reservations made prior to July 15, 2009.

Only 110 rooms will be available at these special conference rates and will be reserved on a first-come, first-served basis so be sure to reserve early!

These discounted rates are being offered for three days prior to the start of the conference and three days after

the conference ends and are only available when making your reservation by telephone. Reservations made online are not eligible for discounted room rates.

To get these special rates, you must mention *Group Code IFTA* when calling the hotel.

Please note that these rates are per night and are based on double occupancy. Posted rates are in US Dollars and do not include state, city, local or other applicable taxes which are estimated at 15.4% per night.

The charge for additional persons in the room is \$30.00 per person.

To avoid a problem at check in, please contact the hotel at 1-312-744-1900 ASAP if your arrival will be delayed.

If you depart earlier than originally planned, please inform the hotel immediately to avoid an "Early Departure" fee equal to one night's accommodation.

Reservations made after July 15, 2009 will be subject to prevailing market rates. The highly popular Chicago Marathon is taking place at the same time as the IFTA 2009 Conference and hotels in the area will likely be filled to capacity during these events. To avoid problems, remember to reserve your hotel accommodations early!

Hotel Cancellation Policy

Should you need to cancel your hotel accommodations, please contact the hotel directly. The telephone number for the Westin Chicago River North is 1-312-744-1900.

*22nd Annual IFTA Conference continued***TRAVEL TIPS**

- International conference participants likely will fly into O'Hare International Airport, located northwest of the city. There is, however, another smaller airport located closer to downtown Chicago and that is Midway Airport. Midway does not service as many airline carriers as O'Hare, and those that it does are mostly commuter services.
- Think twice before renting a car. The conference is being held in the heart of downtown Chicago and everything you'll need is no more than a short walk, subway or cab ride away.
- Share a taxi with other conference participants for a more affordable – and enjoyable – ride.
- Pack comfortable shoes, lightweight and heavy jackets, gloves and a hat if you plan to walk the city streets. Remember, dressing in layers is the key to comfort as you tour the Windy City. Bring along some finer fashions for our nighttime social events.
- The city is laid out on a grid system and that makes it easy to get around, especially if you're following a map.
- A Chicago CityPass entitles you to admission to several of the city's museums and an aquarium, plus a magnificent view from high atop either the Sears or the Hancock Tower observation decks, all for one low price.
- Get all the information you need for your visit to Chicago, including brochures and maps, at either of the two tourist information centers located at the Chicago Cultural Center, 77 East Randolph Street at Michigan Avenue or the Chicago Water Works, 163 East Pearson Street at Michigan Avenue. You can also visit the hotel lobby for maps, brochures and answers to all of your questions.
- The sales tax rate/VAT in Chicago is 10%.

CONTACT INFORMATION

Please direct all 2009 IFTA Annual Conference inquiries to our Primary Contact:

Laura Meek
LBM Services, Inc.
420 Creedmoor Rd.
Jacksonville, NC 28546
910-546-6900
lmeek@ec.rr.com

Or our First Alternate Contact:

Cheri Shuman
LBRGroup
847-272-3432
accounting@lbrgroup.com

Or our Second Alternate Contact:

Nigel Bahadur
LBRGroup
312-987-8108
nigel@lbrgroup.com



Congratulations New MFTAs

Francesco Caruso, SIAT
Norinao Wakiya, NTAA

Master of Financial Technical Analysis (MFTA) Program

IFTA's Master of Financial Technical Analysis (MFTA) requires a university-style research paper. It is intended to be a severe test of professionalism in the global arena. There are two submission dates per year, at the beginning of May and the beginning of October.

Prerequisites

MFTA is open to all holders of the Certified Financial Technician designation or equivalent (currently CMTA from the NTAA and Dip.TA from AATA) who are members of IFTA-affiliated Societies (IFTA Colleagues). On receipt of an application, confirmation will be sought from the candidate's local Society that the applicant is a properly accredited and fully paid-up member or associate member of that Society before further processing takes place.

For those IFTA Colleagues who do not have the formal qualifications outlined above, but who either have other certification and/or many years experience working as technical analysts, the Accreditation Committee has developed an "alternate path" by which candidates with substantial academic or practical work in technical analysis can bypass the requirement for the CFTe.

In general, there are three categories of applicants for the Alternate Path. It is open to IFTA Colleagues who:

- Have technical analysis certification other than CFTe (such as CMT or STA Diploma) PLUS three years experience as a technician.
- Have financial certification other than CFTe (such as CFA, CPA, MBA) PLUS five years experience as a technician.
- Have experience only (eight years minimum).

Candidates in these or very similar circumstances may apply for the "Alternate Path," which is a prequalification procedure. If approved, they may register for the MFTA and send in their research proposals.

Upcoming 2009 MFTA Deadlines

	Session I	Session II
"Alternative Path" application deadline	Closed	July 31, 2009
Application, outline & fees deadline	May 2, 2009	October 2, 2009
Paper submission deadline	October 15, 2009	March 15, 2010
Cost	\$900 USD	

Download applications at: <http://www.ifta.org/certifications>

More information about our MFTA program is available at www.ifta.org/certifications. Questions should be directed to admin@ifta.org.

Congratulations New CFTes

Norihiko Ando, NTAA
 Tomimasa Aoyama, NTAA
 Byung Joon Chung, ATAA
 Naoyuki Endo, NTAA
 Hiroshi Fijita, NTAA
 Jun Fukui, NTAA
 Yoshiyuki Furukawa, NTAA
 Akihiko Goto, NTAA
 Takumi Hayasaka, NTAA
 Yasuteru Hayashi, NTAA
 Takehisa Hirano, NTAA
 Masahito Hisaki, NTAA
 Yuya Horiuchi, NTAA
 Masanori Hosokawa, NTAA
 Saburo Hyodo, NTAA
 Masayuki Ito, NTAA
 Taro Kato, NTAA
 Shinichi Kawabata, NTAA
 Takahito Kimura, NTAA
 Naomi Kitahara, NTAA
 Hiroshi Kojima, NTAA
 Shunichiro Koshiba, NTAA
 Ichiro Manmani, NTAA
 Shirou Matsubara, NTAA
 Munenori Mori, NTAA
 Yoshikazu Nakama, NTAA
 Hideyuki Nakazawa, NTAA
 Masaki Ogawa, NTAA
 Yoshinori Omura, NTAA
 Susumu Onishi, NTAA
 Naoki Seno, NTAA
 Yoshiharu Shimizu, NTAA
 Hironori Shindo, NTAA
 Kenichi Shiobara, NTAA
 Shuji Sugata, NTAA
 Ryo Takazawa, NTAA
 Teruhiko Tanimura, NTAA
 Masayuki Waki, NTAA
 Norinao Wakiya, NTAA
 Yutaka Watanabe, NTAA
 Kiyohiro Yamakawa, NTAA
 Takehiko Yasumura, NTAA
 Susumu Yoshida, NTAA

Certified Financial Technician (CFTe) Program

The IFTA CFTe program offers two examination levels, (CFTe I and CFTe II) with spring (April) and fall (October/November) testing dates each year.

Registration for the April 22, 2009 examination is now closed.

Examinations

The two examinations culminate in the award of an international professional qualification in Technical Analysis. The exams test not only technical knowledge, but also ethics and market understanding.

Level I: This multiple-choice exam consists of 120 questions, covering a wide range of technical knowledge usually not involving actual experience. Previous exams are not available, but a limited number of sample questions are sent out with the syllabus and reading list.

Level II: This exam incorporates a number of questions requiring (short) essay-type answers which should demonstrate both knowledge of, and experience in, using various types of technical analysis; it also provides a number of different charts covering one specific market (often an equity), which must be analyzed as though for a Fund Manager. Syllabus and required reading list, as well as previous exam papers, are available on receipt of application and fees.

Prerequisites

Only IFTA Colleagues, who are members in good standing of an IFTA member society or IFTA developing society, are eligible for this program. If there is not an IFTA-affiliated TA Society in your country, you may still participate in the process by either:

- Joining an established society in another country. Most societies accept non-resident members. For a list of IFTA societies, please see IFTA Member Societies or IFTA Developing Societies at www.ifta.org/membership.
- Linking up with other like-minded people, creating a TA Society in your country and applying to IFTA for Developing Society status.

Upcoming CFTe Deadlines

CFTe – Level I & Level II (Written Examination)

April 22, 2009 Exam—Registration Closed

Next exam date: **October 7, 2009**

See page 2 "CFTe Level 1 Goes Online" for details.

Please see our website for syllabus, reading lists and online registration at www.ifta.org/certifications/application/. Candidates are encouraged to review the FAQs, at www.ifta.org/certifications/faq/ and CFTe webpage for program details and exam prerequisites at www.ifta.org/certifications/financial/.

IFTA Member Societies

ARGENTINA – AAAT www.aaat.org.ar
Asociacion Argentina de Analistas Tecnicos

AUSTRALIA – ATAA www.ataa.com.au
Australian Technical Analysts Association

CANADA – CSTA www.csta.org
Canadian Society of Technical Analysts

CZECH REPUBLIC – CNATA* www.cnata.cz
Czech National Association of Technical Analysts

EAST AFRICA – EATAS*
East African Technical Analysis Society

EGYPT – ESTA www.estaegypt.org
Egyptian Society of Technical Analysts

FRANCE – AFATE www.afate.com
Association Française des Analystes Techniques

GERMANY – VTAD www.vtad.de
Vereinigung der Technischer Analysten Deutschlands e.V.

INDONESIA – AATI
Asosiasi Analis Teknikal Indonesia

ITALY – SIAT www.siat.org
Società Italiana di Analisi Tecnica

JAPAN – NTAA www.ntaa.org.jp
Nippon Technical Analysts Association

JORDAN – JTAS www.jtas-jordan.com
Jordan Technical Analysts Society

KUWAIT – KTA* www.kwtaa.org
Kuwait Technical Analysis Association

NETHERLANDS – DCTA
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NEW ZEALAND – STANZ www.stanz.co.nz
Society of Technical Analysts of New Zealand

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Asociatia Analistilor Tehnici din Romania

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SAUDI ARABIA – SSTA* www.saudi-sta.org
Saudi Society of Technical Analysts

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Skandinavians Tekniska Analytikers Förening

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UNITED ARAB EMIRATES – ETAA*
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IFTA UPDATE 2009 RATE CARD

IFTA UPDATE is the quarterly electronic newsletter of the International Federation of Technical Analysts, reaching more than 7,000 IFTA Colleagues worldwide. The **UPDATE** is an efficient and cost-effective way to communicate with IFTA's member societies and Colleagues.

PUBLICATION SCHEDULE

- Issue 3(advertising submission deadline June 1, 2009)
- Issue 4(advertising submission deadline September 1, 2009)
- Issue 5(advertising submission deadline December 1, 2009)

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CALL FOR SUBMISSIONS for the 2010 IFTA Journal

The *IFTA Journal* is the preeminent annual publication established by the International Federation of Technical Analysts. It is collated by a committee of IFTA colleagues. The *IFTA Journal* is essential reading for academics, students and practitioners of technical analysis in all arenas. It is an excellent reference source for anyone interested in technical analysis, containing a wealth of resource material.

Credibility and Recognition

The *IFTA Journal* is the only international journal of technical analysis with original contributions from all continents covering developments in technical analysis in global markets. The *Journal* reaches leading practitioners and students of TA throughout the world.

Bound in book form, the *IFTA Journal* is a major professional resource. Its archival online publication on the IFTA web site will make your original work available as a future resource to the worldwide community of technical analysts. The 2009/10 edition will be published with 10,000 copies for global distribution.

Topics

IFTA is seeking papers that cover developments impacting either directly or indirectly on the field of technical analysis; they may be drawn from such areas as:

- Basic market analysis techniques
- Indicators – sentiment, volume analysis, momentum, etc.
- Global and intra-global TA
- Styles of TA
- Data
- The changing role of TA in the investment community.

We would especially like to see contributions that draw from areas not previously examined, and/or topics tangential to technical analysis.

The above list is just a guide and should in no way be considered restrictive. We wish to make the *Journal* open to new and innovative ideas from all areas of TA and those that connect with it.

Submitting Contributions

Registration and submission of contributions is via the web at www.ifta.org, or by email to the editor, Regina Meani at rjcmeani@idx.com.au.

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CALL FOR SUBMISSIONS CONTINUED for the 2010 IFTA Journal

Editorial Timeline

January 30	Call for papers distributed
May 29	Close for all submissions
May 29	Papers distributed for review
July 31	Reviewer's comments returned to editor
August 14	Notification of acceptance/rejection
August 28	Submission to printer
October 2009	Print Publication and worldwide distribution
April 2010	Web Publication

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IFTA JOURNAL 2010 RATE CARD

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The annual *IFTA Journal* publishes original, well-documented papers and articles on a diverse range of topics related to the technical analysis of financial and commodity markets. The *Journal* provides colleagues and interested persons with continuing education in Technical Analysis (TA). The broad editorial content helps colleagues remain informed of the developments and leading body of work in Technical Analysis.

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Total Circulation..... 10,000 (ca. 7000 through paid membership dues)

Coverage..... Worldwide

Readership served..... Institutional Analysts, Account Mangers, Fund Managers, Investors and Students

Publication Schedule..... Fall 2009

Editorial Committee and Staff

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