

# IFTA UPDATE

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

2011 volume 18 issue 4

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## The next issue of the *IFTA Update*: March 2012

Submission deadline: March 1

Send submissions to Linda Bernetich  
at [admin@ifta.org](mailto:admin@ifta.org)

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### HEADQUARTERS

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## President's Report to Colleagues

Dear IFTA Colleagues,

I am pleased to announce that the IFTA website development team has completed the enhancements to the IFTA website and has added three new databases that we hope will help IFTA Members and Colleagues all over the world.

- The [IFTA Technical Analysis Presentations database](#) is now up and running and IFTA is calling on all Member Societies to send in technical analysis presentations and educational materials so that other IFTA Members and Colleagues are able to benefit from the global technical analysis community. All presentations will be flagged by subject matter and author. We hope that this database will quickly grow to become a very popular searchable resource on the IFTA website. IFTA Colleagues who wish to have their work included in the database please contact your local IFTA Member society to secure their support and also IFTA Administration.
- The [IFTA Technical Analysts database](#) was created to provide a record of all globally qualified technical analysts. To be included in the database, individuals need to have passed either CFTe or an equivalent IFTA Member examination. This database is designed to allow employers to be able to verify a candidate's technical analysis qualifications. Individuals are able to verify their own data and we would like to hear from anyone who thinks their qualifications are not properly reflected in the Global TA database.
- The [IFTA Technical Analysis Lecturers database](#) was created to help IFTA Colleagues who are seeking work as lecturers and presenters in the subject. Each entry will be flagged by specialist subject. In this way, we hope that IFTA Member Societies and associated groups will find it easier to identify and source specialist lecturers and speakers for training purposes and member meetings. To be included in the database, each applicant must be supported by an IFTA Member society. If you would like to put your name forward, please contact your local IFTA Member Society and IFTA Administration.

I am pleased to report that the IFTA Conference in Sarajevo was greatly enjoyed by delegates from all over the world. As usual, there were many great speakers and the subject matter discussed this year was both topical

# IFTA 2012 <sup>25<sup>th</sup></sup> Annual Conference

*Singapore*

Check the website for updates:  
[www.ifta.org](http://www.ifta.org)



*President's Report continued*

and thought provoking. The first IFTA Conference was in 1988 in Tokyo, Japan. Since then it has been held in various cities in the Americas and Europe and more recently in Egypt. The past 25 years has seen drastic changes and new challenges for financial markets and technical analysts alike. When the first conference was in planning for example in the late '80s, few could imagine that we would one day hold our 24<sup>th</sup> Annual Conference in a post socialist and previously war torn Sarajevo of Bosnia and Herzegovina. I am very glad the event was such a success and that it was able to draw so much attention to technical analysis in developing Europe. The event couldn't have worked if were not for the tremendous efforts of many people at both The Society for Market Studies (SMS) in Sarajevo and the IFTA Conference team, over the previous 12 months. The presentations in Sarajevo focused on some of the new methods and techniques that have been developed in recent years and their application to portfolio analysis, investment management and risk control. To address these topics, delegates heard from technical analysts, regulators and industry professionals from all over the world in both lectures and specialist workshops. In addition to the lectures, delegates were also given many opportunities to meet with the speakers and each other during the conference. In addition to this, several social events were organised to allow delegates to enjoy the history and attractions of the ancient city of Sarajevo.

The next IFTA Conference will be held in Singapore in late 2012. The Conference team, headed by IFTA Board Director, Robert Grigg, is already working with Wang Tao, President of the Technical Analysis Society of Singapore (TASS), to ensure that IFTA 2012 will be another great success. Please let any of us know if there are any subjects you would like

us to cover at the 2012 Conference or if there were any particular speakers you would like us to secure.

The IFTA 2011 Annual General Meeting also took place in Sarajevo. The AGM is the ultimate governing body of IFTA, and through its direction, the IFTA Board works to manage the day-to-day activities of the organisation. At this year's AGM, Members voted in new IFTA By-Laws, in line with a decision made at the previous AGM in Berlin. Updating this key corporate governance document for IFTA was an enormous task, as it involved gathering views and input from all IFTA Member societies around the world. I am very grateful to everyone who was involved on the project and also to those Member Societies who invested so much time to ensure the final document was truly representative of our global community of technical analysts' societies.

Three new Directors were elected to the IFTA Board at the AGM in 2011. While information on all Directors is available on the IFTA website, I would like to introduce to you the newly elected Directors:

Jeanette Young has been a Wall Street professional since 1981, where she began her professional career with Thomson McKinnon Securities. She placed third in the Globe in The National Investment Challenge in the Pro Options Division. Her career includes portfolio management, syndication, option strategist, hedger, operations principle, bond principal, pit trader and general market trader. Jeanette worked for the NYBOT (New York Board of Trade). She is also a member of ICE, COMEX, Chicago Stock Exchange, NASDAQ OMX and NYSE-LIFFE. Jeanette graduated with a BA degree and a MS degree from Adelphi University. She is the Director of the CMT program for the Market Technicians Association and is

the current President of the American Association of Professional Technical Analysts.

On the IFTA Board, bringing the benefit of her extensive experience in the development and management of technical analysis examinations, Jeanette will focus on further developing IFTA's CFTe examination program. In this role, Jeanette will work closely with IFTA's Syllabus, Examination and Accreditation Directors to further improve the quality and cost effectiveness of IFTA's exams.

Robert Grigg is a Director and Investment Manager at Crystal Blue (Aust) Pty Ltd where he manages family based investment funds. He is also a Director of consulting firm CQL Pty Ltd; current consulting is now limited to the design, construction and optimisation of algorithmic trading systems. His earlier career was in the Oil Industry with the Shell Group and then in Corporate Consulting with KPMG and others. Over the years he worked in Information Technology as a technical programmer, analyst, senior manager, and management accountant. Robert is a graduate of Swinburne University and is a Certified Practising Accountant. He is also a Director and National President of the Australian Technical Analysts Association (ATAA).

On the IFTA Board, Robert's initial focus will be on the IFTA 2012 Conference 2012 as Conference Director, not least because Robert has a wealth of experience in organizing successful conferences from his work at ATAA. IFTA will also be able to benefit from Robert's accounting skills as he has also been appointed to the IFTA Audit Committee.

Klaus Wobbe is the founder and Managing Director of the INTALUS Group of companies: a financial software development and asset management company. Prior to

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*President's Report continued*

this, he was Managing Director of Tradesignal, a financial software development company in Bremen (Germany) and member to the Board of Directors at Lenth, Stadler, Wobbe Finanz AG in St. Gallen (Switzerland). In the early 1980s he was a banker at Dresdner Bank. Klaus holds a BSc in Economics from the University of Bremen and a degree in Marketing from the Bremen Council of Economics. He is co-founder and member of the VTAD, Vereinigung Technischer Analysten Deutschlands (Germany) and a member of the Society of Technical Analysts (STA).

On the IFTA Board, taking advantage of his business development expertise, Klaus Wobbe will focus on developing further IFTA's communication and marketing strategy. In addition, he will take on the VP Europe position to represent and support the activities of IFTA Member Societies in the region.

I would like to use this opportunity to thank all the out-going Directors for their contribution to IFTA over their terms in office. This year, Elaine Knuth, stood down from the Board after many years of service to IFTA, most recently as Conference Director for IFTA 2011 and as IFTA President from 2007 to 2009. Also retiring at this year's AGM, after many years of long service, were Julius de Kempnaer and Antonella Sabatini, both Directors at Large. On behalf of the entire IFTA Board and Membership, I would like to thank them all for their hard work and wise counsel over the years.

For 2012, the Board has determined to focus its resources on improving the content, efficiency and uptake of CFTe examinations, developing our internal procedures, further improving IFTA's finances and adding content to IFTA's new website. I hope to be able to report

positive developments on all these fronts in coming IFTA Updates.

In the meantime, I would again request that anyone who is looking to share their technical analysis presentations, or wishing to put themselves forward as technical analysis lecturers, please contact your local members society or IFTA Administration. We are very mindful of the fact that the value of the website will be directly related to the quality and quantity of content within it. Please help us to populate these databases quickly, so that the website can grow to become a very useful resource for IFTA colleagues all over the world.

Adam Sorab  
President of IFTA

## Congratulations New CFTes!

Yohann Bouslama, AFATE

Julien Camberlin, AFATE

Claudie Mambwe Chipwata, STA

Philippe Delabarre, Non-Member

Mohamed Mohsen El Mahroky, ESTA

Mohamed Abdel Hamid Elkatteb, ESTA

Mohit Gaba, STA

Markus Hübner, VTAD

Claudia Jankewitz, VTAD

Yoann Le Coz, AFATE

Richard Leow, TASS

Menicos Louca, STA

Dipl.-Inform. (Univ.) Clemens Max, VTAD

Steeve Nivault, AFATE

Ozkan Ozkaynak, STA

Purnomo Hardjo Prakoso Sudjono, TASS

Jaromir Vomacka, TASSA

Ian Charles Flack, ATAA

John Phillip Flynn, ATAA

Kyriakos Charilaou, STA

Richard Thomas Clarke, STA

Henrik Baranovski Mikkelsen, STA

Douglas Michael Sharp, STA

Richard Teale, STA

Hsiang Yeow Wong, STA

# IFTA Certified Financial Technician (CFTe) Program



IFTA Certified Financial Technician

The IFTA Certificate (Certified Financial Technician) consists of CFTe I and CFTe II, which together constitute a complete professional program.

The two examinations culminate in the award of this internationally recognised professional qualification in Technical Analysis.

## Examinations

The exams test not only technical skills, but also international market knowledge.

**CFTe I:** This multiple-choice exam covers a wide range of technical knowledge and understanding of the principals of Technical Analysis, usually not involving actual experience.

The CFTe I exam is offered in English, French, Italian, German, Spanish, and Arabic, and is available, year-round, at testing centers throughout the world, from IFTA's computer-based testing provider, Pearson VUE.

**CFTe II:** This exam incorporates a number of questions requiring an essay based analysis and answers. For this, the candidate should demonstrate a depth of knowledge and experience in applying various methods of technical analysis. The exam provides a number of current charts covering one specific market (often an equity), to be analysed, as though for a Fund Manager.

The CFTe is offered in English, French, Italian, German, Spanish and Arabic bi-annually, typically in April and October.

## Curriculum

The program is designed for self-study. Local societies may offer preparatory courses to assist potential candidates. Syllabus and Study Guides are available on the IFTA website at <http://www.ifta.org/certifications/registration/>

## To Register

Please visit our website at <http://www.ifta.org/certifications/registration/> for registration details.

## Cost

IFTA Member Colleagues	Non-Members
CFTe I \$500 US	CFTe I \$700 US
CFTe II \$800* US	CFTe II \$1,000* US

\*Additional Fees (CFTe II only):

\$250 US translation fee applies to non-English exams

\$100 US applies for non-IFTA proctored exam locations



International Federation of Technical Analysts

# Calendar At-A-Glance

	Topic	Host	Speaker	Location	Time	Contact
January	1	Certified Financial Technician (CFTe) Level II Registration Opens	IFTA	NA	<a href="http://www.ifta.org/register/cfte2.php">www.ifta.org/register/cfte2.php</a>	Varies Register through IFTA website until March 4 <sup>th</sup> .
	4	Exploiting MTF in zero sum markets: An introduction to Time Compression Trading in GOLD	TASS	Fred Tam, MFTA (IFTA, USA), M.PHIL (MMU), CFTe (IFTA, USA), MSTA (STA, UK), ACCA (UK)	Singapore Chinese Chamber of Commerce & Industry (SCCCI) Exh. Rm. (2 <sup>nd</sup> Fl.) 47, Hill Street, Singapore (near City Hall MRT, behind Capitol Building)	7 pm-9 pm <a href="http://www.tass.org.sg">http://www.tass.org.sg</a>
	6	Monthly Meeting	ESTA		ESTA office	3pm <a href="mailto:internal@estaegypt.org">internal@estaegypt.org</a>
	10	Monthly Meeting	STA	Alan Collins MSTA PIA-First Clive Lambert MSTA FuturesTechs Nicola Merrell MSTA Redburn Partners Stephanie Aymes Societe Generale	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom	<a href="mailto:info@sta-uk.org">info@sta-uk.org</a> +44 (0) 20 7125 0038
	11	Relative Performance Analysis and its effectiveness in the International Markets	ESTA	Mohamed Ashraf, CETA, CFTe	International Conference center, Cairo	6 pm <a href="mailto:internal@estaegypt.org">internal@estaegypt.org</a>
	12	New Technique using Time Analysis	ESTA	Mahmoud Akl, CETA, CFTe	International Conference center, Cairo	6 pm <a href="mailto:internal@estaegypt.org">internal@estaegypt.org</a>
	13	Point & Figure advanced Technique – Magic of Target	ESTA	Mohamed Younis, CETA, CFTe	International Conference center, Cairo	6 pm <a href="mailto:internal@estaegypt.org">internal@estaegypt.org</a>
	14	Objective Method to trade any Market	ESTA	Abdel Rahman Metwalli, CETA, CFTe, CMT	International Conference center, Cairo	6 pm <a href="mailto:internal@estaegypt.org">internal@estaegypt.org</a>
	14	Panel Discussion	ESTA	Tamer Gamal, CETA, CFTe Ihab Said, CFTe Mohamed El Zayat, CFTe, MSTA Mohamed Ageena, CFTe Hatem El Banna, CFTe, MFTA Mohamed El Aasar, MFTA	International Conference center, Cairo	7:30pm <a href="mailto:internal@estaegypt.org">internal@estaegypt.org</a>
	14	STAN Monthly Digest	STAN	TBA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10 am <a href="mailto:stanigeria@gmail.com">stanigeria@gmail.com</a>
	21	Certified Financial Technician (CFTe) Level I Examination	STAN	TBA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10 am <a href="mailto:stanigeria@gmail.com">stanigeria@gmail.com</a>

February	11	Monthly Digest	STAN	TBA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10 am	<a href="mailto:stanigeria@gmail.com">stanigeria@gmail.com</a>
	18	Certified Financial Technician (CFTe) Level I Examination	STAN	NA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10 am	<a href="mailto:stanigeria@gmail.com">stanigeria@gmail.com</a>
	21	Monthly Meeting	STA	Nicole Elliott MSTA Mizuho Corporate Bank	British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom		<a href="mailto:info@sta-uk.org">info@sta-uk.org</a> +44 (0) 20 7125 0038
	24	A Review of Moving Average and Bollinger Bands: Opt BBZ	TASS	Dr. Jacinta Chan	Singapore Chinese Chamber of Commerce & Industry (SCCCI) Exh. Rm. (2 <sup>nd</sup> Fl.) 47, Hill Street, Singapore (near City Hall MRT, behind Capitol Building)	7 pm- 9 pm	<a href="http://www.tass.org.sg">http://www.tass.org.sg</a>
March	1	<i>IFTA Update</i> Submission Deadline	IFTA	NA	NA	EOB	<a href="mailto:admin@ifta.org">admin@ifta.org</a>
	10	Monthly Digest	STAN	TBA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10 am	<a href="mailto:stanigeria@gmail.com">stanigeria@gmail.com</a>
	13	Monthly Meeting	STA		British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom		<a href="mailto:info@sta-uk.org">info@sta-uk.org</a> +44 (0) 20 7125 0038
	17	Certified Financial Technician (CFTe) Level I Examination	STAN	TBA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10 am	<a href="mailto:stanigeria@gmail.com">stanigeria@gmail.com</a>
	31	First Quarter Review	STAN	TBA	PROT Training Hall 77B Mobolaji Bank Anthony Way, Ikeja, Lagos, Nigeria	10 am	<a href="mailto:stanigeria@gmail.com">stanigeria@gmail.com</a>
April	17	Monthly Meeting	STA		British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom		<a href="mailto:info@sta-uk.org">info@sta-uk.org</a> +44 (0) 20 7125 0038
	18	Certified Financial Technician (CFTe) Level II Examination	IFTA	NA	Varies	Varies	<a href="mailto:admin@ifta.org">admin@ifta.org</a> Register through IFTA website until March 4 <sup>th</sup> .
May	8	Monthly Meeting	STA		British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom		<a href="mailto:info@sta-uk.org">info@sta-uk.org</a> +44 (0) 20 7125 0038
June	1	<i>IFTA Update</i> Submission Deadline	IFTA	NA	NA	EOB	<a href="mailto:admin@ifta.org">admin@ifta.org</a>
	12	Monthly Meeting	STA		British Bankers Association Pinner Hall 105 – 108 Old Broad Street London, United Kingdom		<a href="mailto:info@sta-uk.org">info@sta-uk.org</a> +44 (0) 20 7125 0038

# IFTA Society News



## AATI (Asosiasi Analisis Teknikal Indonesia)

AATI is preparing its members to participate in the CFTe program, while continuing to promote technical analysis to strategic institutions.

Technical Analysis is becoming more popular in Indonesia, after the turbulence market of 2008 crisis and 2011 volatile market. Almost every business newspaper is reporting technical analysis view of the market, and more television has technical analysis sessions in their programme. Books on technical analysis are written in Bahasa, Indonesia, not only translated books. A lot of technical analysis seminars and trainings are being held in several cities across the nation.

But, three years after the first CFTe examination was held in Jakarta, only a few technical analysis professionals have taken the exam. AATI has only one CFTe at this time. This year, AATI is planning to support several more candidates to take this certification—to promote a better and more professional practice of technical analysis.

Meanwhile, AATI still endorses technical analysis to strategic institutions, in order to have a more understanding and amiable environment, and to give the technical analyst the best atmosphere to offer their contribution to the Indonesian financial industry.



Mr. Inderahadi A. Kusumah, co-founder of AATI, gives welcoming speech to the audience.



Mr. Gideon Lapien, secretary of AATI, presents "Technical Analysis Approach on Tactical Asset Allocation"



Mr. Yusuf enlightens AATI's members on the opportunities and challenges that technical analysts will face in the future.



Mr. Gideon Lapien introduces IFTA to AATI members and shares his experience attending IFTA Conferences.



Mr. Muhamad Alfatih, the first AATI member to hold the CFTe professional qualification, explains the CFTe programme to members who want to take the examination.



AATI members show interest in taking the CFTe examination.



The second meeting for member who are interested in taking the CFTe examination.

### AATROM (Romania)

AATROM held its first webinar on December 7th on "Heikin-Ashi: A Crash Course and Applications in Trading".

### AFATE (France)

The Board has elected a new President, Mr. Cyril Baudrillart, CFTe, a renowned strategist, formerly with Exane BNP Paribas and presently with BBSP Partners.

This past year AFATE offered 10 workshops, two conferences, and two half-day "Universities" with three conferences each. AFATE plans to maintain the number of workshops (10 per year) that drawn an average of 50 attendees per session. They will, however, offer fewer conferences, due to the higher cost of organization. They are also strongly pursuing endeavors in the direction of Academia, and are planning to offer a larger number of interventions on campuses.

In agreement with the STA, AFATE is planning on selling their Technical Analysis DVD to their members and are considering having it translated in French in the near future.

Their membership has remained stable in 2011 compared to 2010, 214 vs. 229, and shows real progress (+34%) when compared to 2009.

### LSTA (Lebanon)

The Lebanese Society of Technical Analysts (LSTA) was launched in March 2011 as a non-profit Association, after approval from the Lebanese Authorities. The Society put in place the first Executive Committee composed of seven members, mainly, Bankers responsible of FOREX Dealing Rooms, Private Bankers, Investment Banking personalities, and Investors from the private sector, as follows:

Mr. Gregoire Azar, President  
—BLOM BANK SAL

Mr. Eduardo Fakhoury, Vice President  
—CREDIT FINANCIER INVEST SAL

Mr. Imad Bitar, Treasurer  
—BYBLOS BANK SAL

Mr. Georges Homsy, General Secretary  
—CREDIT LIBANAIS SAL

Mrs. Manal Bteich Karam, EC member  
—BLOMINVEST BANK SAL

Miss Judy Karam, EC member  
—THOMSON REUTERS INC

Mr. Mario Kfoury, EC member  
—PRIVATE INVESTOR

As a Developing Society, the LSTA counts now 37 active members and still growing everyday. Its HQ lies in the heart of the capital city of Beirut, on the campus of one of the finest business schools of the Middle East, the ESA "Ecole Superieure des Affaires," with which LSTA has signed an official partnership in May 2011. The ESA campus is very well located geographically and its ownership affiliation goes to the Lebanese Central Bank and the French Ministry of Education. ESA, which has an excellent reputation in the M.E., is the only University that provides the BFQ (Banking Financial Qualification) Certification, a prerequisite Certificate for the Lebanese banking sector.



Since its inception, LSTA's activities were focused on how to promote T.A. and explain to Lebanese Dealers / Traders & Dealing Room Responsibles, and to their Clients (Private Investors), the benefits of joining our Association.



LSTA has already organized nine regular meetings since March (almost monthly), in which the main themes were market presentations, forecasts and introduction to various T.A. methods—promoting exchange and cooperation between its members through discussions and pleasant debates.

Moreover, the first T.A. Courses given by LSTA President Mr. Gregoire Azar on the ESA premises started in late October 2011 to prepare Candidates for a future CFTe exam. Three subcommittees were established (Education, Communication, Events) and started publishing Newsletters after every regular meeting.

In the last weeks, LSTA Executive Committee members also visited various personalities in the banking and financial sector, an eminent member of the Banking Control Commission at the Central Bank of Lebanon and member of the Higher Banking Council,

and the Secretary General of the Arab Federation of Exchanges, in view of introducing the discipline of T.A. in Lebanese Banking sector, and also establishing good relations with them. The approach was excellent and they promised to help us in our noble task.

The Society is preparing for LSTA's first anniversary and General Assembly—a major event in which eminent personalities from the banking and financial sector will be present, as well as Professionals and Individual Investors. LSTA plans to invite guests and speakers from IFTA (with the help of ESTA's President, Mr. ASHRAF). LSTA has also launched the a new website at [www.lstalebanon.com](http://www.lstalebanon.com) with an interactive blog for members.

LSTA is proud of what they have already accomplished, and will be working even harder in 2012. They will keep IFTA Society members well informed about LSTA's future projects.

Gregoire Azar, President

## STAP (Pakistan)

### Select photos from the STAP Conference



# The Future of Technical Analysis has arrived.



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**IFTA 24<sup>TH</sup> ANNUAL CONFERENCE**  
SARAJEVO | BOSNIA-HERZEGOVINA  
22-24 SEPTEMBER 2011 ■■■■■■

# Conference Highlights





# IFTA 24<sup>TH</sup> ANNUAL CONFERENCE

SARAJEVO | BOSNIA-HERZEGOVINA

22-24 SEPTEMBER 2011 ■■■■■■

## Conference Highlights *continued*





IFTA Master of Financial Technical Analysis

# Master of Financial Technical Analysis (MFTA) Program

IFTA's Master of Financial Technical Analysis (MFTA) represents the highest achievement and recognition by peers in the Technical Analysis community.

MFTA is open to individuals who have attained the Certified Financial Technician (CFTe) designation or its equivalent, including:

- Chartered Member of the Nippon Technical Analysts Association (**CMTA**) from the Nippon Technical Analysts Association (NTAA)
- Diploma in Technical Analysis (**Dip.TA**) from the Australian Technical Analysts Association (AATA)
- Certified ESTA Technical Analyst Program (**CETA**) from the Egyptian Society of Technical Analysts (ESTA)

MFTA requires an original body of research. It is intended to be a rigorous demonstration of professionalism in the global arena of Technical Analysis.

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

There are three categories of applicant for the alternate path. It is open to individuals who have:

- A certification such as Certified Market Technician (**CMT**), Society of Technical Analysts (**STA**) Diploma, **PLUS** three years experience as a technical analyst; or
- A financial certification such as Certified Financial Analyst (**CFA**), Certified Public Accountant (**CPA**), Masters of Business Administration (**MBA**) **PLUS** five years experience as a technical analyst; or
- Have a minimum of eight years experience as a technical analyst.

Candidates in these circumstances may apply for the "alternate path". If approved, they may register for the MFTA and send in their research proposals.

## Examinations

In order to complete the MFTA and receive your Diploma, you must write a research paper of no less than three thousand, and no more than five thousand, words. Charts, Figures and Tables may be presented in addition.

Your paper must meet the following criteria:

- It must be original
- It must develop a reasoned and logical argument and lead to a sound conclusion, supported by the tests, studies and analysis contained in the paper
- The subject matter should be of practical application
- It should add to the body of knowledge in the discipline of international technical analysis

## Timelines & Schedules

There are two MFTA sessions per year, with the following deadlines:

### Session 1

"Alternative Path" application deadline

**February 28**

Application, outline and fees deadline

**May 2**

Paper submission deadline

**October 15**

### Session 2

"Alternative Path" application deadline

**July 31**

Application, outline and fees deadline

**October 2**

Paper submission deadline

**March 15** (of the following year)

## To Register

Please visit our website at <http://www.ifta.org/certifications/master-of-financial-technical-analysis-mfta-program/> for further details and to register.

## Cost

\$900 US (IFTA Member Colleagues);  
\$1,100 US (Non-Members)

# CALL FOR SUBMISSIONS for the 2013 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 2012 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](http://www.ifta.org), or by email to the editor, Regina Meani, at [rjcmeari@idx.com.au](mailto:rjcmeari@idx.com.au).

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[http://www.usq.edu.au/library/help/ehelp/ref\\_guides/oxford.htm](http://www.usq.edu.au/library/help/ehelp/ref_guides/oxford.htm)

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## Length Of Contribution

Papers should be approximately 1200 to 3000 words, with supporting graphs and charts.

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## Editorial Timeline

January 28	Call for papers distributed
May 31	Deadline for all submissions
May 31	Papers distributed for review
July 29	Reviewer's comments returned to editor
August 15	Notification of acceptance/rejection
August 29	Submission to printer
October 2012	Print publication and worldwide distribution
December 2012	Web publication

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## Questions

For more information, please contact [journal@ifta.org](mailto:journal@ifta.org).

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