

Donchian Channel 100/20

Start Date	19840103
End Date	20090818
Trade Days	6449
Trade Years	25.59

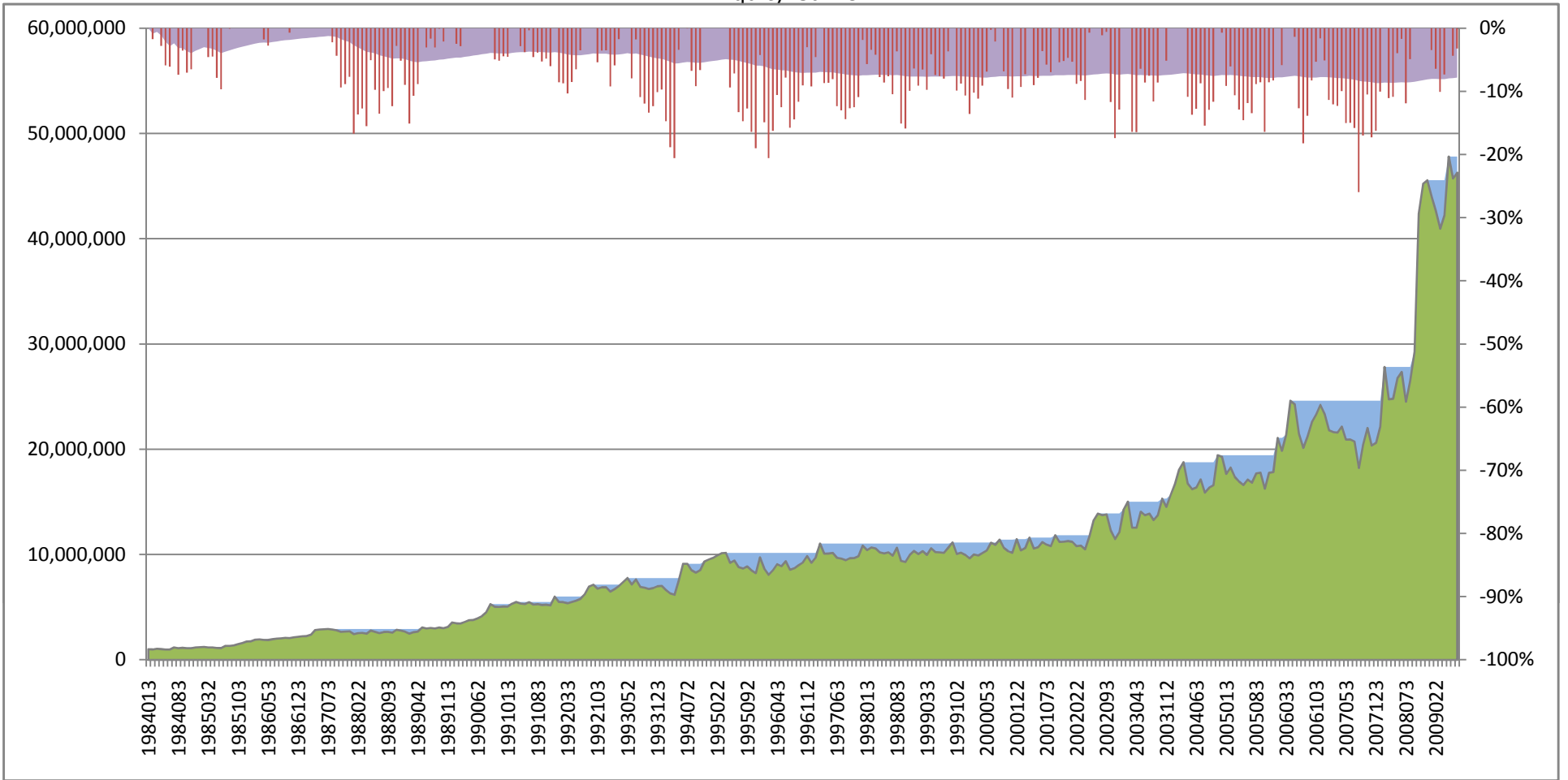
	Long	Short	Total
Trades	856	859	1715
Wins	301	303	604
Winning %	35%	35%	35%
N's Won	1857	1346	3203
N's Lost	-1059	-1027	-2086
Total N	798	319	1117
Average Win	6.17	4.44	5.30
Average Loss	-1.91	-1.85	-1.88

	Month	Year
Winning	177	20
Losing	130	6
Best	44.7%	121.1%
Worst	-16.4%	-11.7%

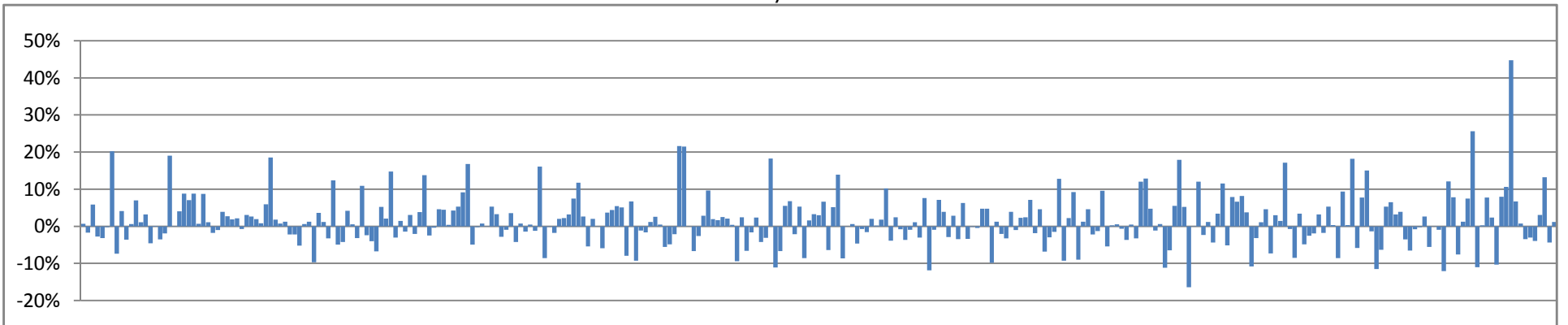
CAGR		16.02%
Max DD	20070824	-37.07%
MAR		0.43
Lake Ratio		14.40%
R-Squared		0.70
Sharpe Ratio		0.74

Total Return		4524%
Starting Equity	\$	1,000,000
Ending Equity	\$	46,238,221

Equity Curve



Monthly Returns



Monthly Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1984	.67%	-1.72%	5.84%	-2.78%	-3.18%	-.23%	20.24%	-7.35%	4.14%	-3.62%	.57%	6.95%	18.24%
1985	1.12%	3.21%	-4.57%	.10%	-3.55%	-1.94%	19.03%	-.09%	4.01%	8.80%	7.07%	8.82%	47.86%
1986	.70%	8.71%	1.11%	-1.79%	-1.00%	3.91%	2.73%	1.83%	2.11%	-.70%	3.07%	2.66%	25.51%
1987	1.96%	.78%	5.92%	18.51%	1.77%	.73%	1.21%	-2.21%	-2.20%	-5.25%	.60%	1.24%	23.51%
1988	-9.72%	3.61%	1.14%	-3.24%	12.40%	-4.95%	-4.21%	4.18%	.53%	-3.16%	10.88%	-2.42%	2.80%
1989	-4.03%	-6.75%	5.21%	2.05%	14.72%	-3.03%	1.45%	-1.43%	3.05%	-2.03%	3.83%	13.78%	27.46%
1990	-2.46%	-.39%	4.63%	4.46%	.38%	4.22%	5.32%	9.18%	16.77%	-4.92%	-.24%	.75%	42.53%
1991	-.06%	5.32%	3.28%	-2.83%	-.98%	3.58%	-4.24%	.73%	-1.43%	.45%	-1.24%	16.09%	18.62%
1992	-8.55%	-.17%	-1.77%	2.02%	2.19%	3.22%	7.48%	11.74%	2.63%	-5.41%	1.98%	.02%	14.77%
1993	-5.93%	3.71%	4.37%	5.41%	5.12%	-7.92%	6.70%	-9.31%	-1.14%	-1.62%	1.15%	2.54%	1.41%
1994	.47%	-5.57%	-4.84%	-2.11%	21.60%	21.50%	-.03%	-6.71%	-2.62%	2.84%	9.67%	1.95%	36.35%
1995	1.62%	2.46%	2.08%	.37%	-9.39%	2.45%	-6.61%	-1.63%	2.36%	-4.26%	-3.10%	18.24%	2.17%
1996	-11.11%	-6.70%	5.47%	6.74%	-2.14%	5.33%	-8.60%	1.57%	3.27%	2.96%	6.63%	-6.42%	-5.22%
1997	5.13%	13.93%	-8.68%	.04%	.61%	-4.66%	-.74%	-1.59%	2.01%	.19%	1.82%	10.18%	17.57%
1998	-3.92%	2.43%	-.82%	-3.69%	-.96%	1.10%	-3.06%	7.57%	-11.87%	-.95%	7.12%	3.90%	-4.63%
1999	-2.90%	2.83%	-3.44%	6.25%	-3.41%	-.19%	-.47%	4.72%	4.76%	-9.85%	1.22%	-2.09%	-3.67%
2000	-3.26%	3.88%	-1.04%	2.30%	2.43%	7.13%	-1.85%	4.57%	-6.85%	-2.99%	-1.48%	12.76%	15.05%
2001	-9.30%	2.22%	9.23%	-9.00%	1.25%	4.60%	-2.20%	-1.27%	9.54%	-5.39%	.22%	.51%	-1.62%
2002	-.65%	-3.68%	.47%	-3.25%	12.02%	12.87%	4.75%	-1.13%	.57%	-11.19%	-6.47%	5.51%	7.36%
2003	17.92%	5.23%	-16.43%	-.02%	12.03%	-2.36%	1.16%	-4.40%	3.41%	11.54%	-5.13%	7.89%	29.47%
2004	6.64%	8.20%	3.79%	-10.84%	-3.20%	1.08%	4.63%	-7.34%	2.98%	1.47%	17.12%	-.70%	23.08%
2005	-8.49%	3.41%	-4.88%	-2.52%	-1.94%	3.17%	-1.79%	5.29%	.33%	-8.60%	9.38%	.35%	-7.60%
2006	18.20%	-5.84%	7.78%	15.04%	-1.34%	-11.50%	-6.33%	5.30%	6.52%	3.22%	3.90%	-3.56%	30.94%
2007	-6.58%	-.79%	-.27%	2.66%	-5.60%	.06%	-.96%	-12.09%	12.13%	7.84%	-7.62%	1.25%	-11.74%
2008	7.44%	25.65%	-11.06%	.24%	7.74%	2.33%	-10.36%	7.95%	10.63%	44.74%	6.70%	.76%	121.06%
2009	-3.46%	-3.05%	-3.94%	3.09%	13.23%	-4.35%	1.19%						1.49%

Strategy 1

Market	Long							Short						
	Trades	Wins	W%	N's Won	N's Lost	Total	RR	Trades	Wins	W%	N's Won	N's Lost	Total	RR
ES	25	7	28%	27	-34	-7	0.79	25	6	24%	22	-37	-15	0.59
NQ	17	9	53%	23	-12	11	1.95	14	7	50%	30	-12	19	2.61
TF	21	7	33%	21	-28	-7	0.74	13	4	31%	11	-17	-6	0.62
GC	32	14	44%	73	-42	30	1.72	61	19	31%	83	-80	3	1.03
SI	36	9	25%	62	-48	14	1.29	55	20	36%	58	-69	-10	0.85
HG	49	14	29%	111	-72	38	1.53	42	12	29%	63	-62	2	1.03
CL	57	26	46%	152	-57	96	2.69	41	13	32%	63	-54	9	1.17
HO	57	22	39%	137	-63	75	2.19	39	13	33%	49	-54	-5	0.91
NG	24	13	54%	82	-19	64	4.44	41	19	46%	96	-31	65	3.11
RB	9	3	33%	19	-10	9	1.83	3	2	67%	15	-2	13	8.65
ZC	20	6	30%	27	-28	-2	0.95	22	9	41%	36	-24	11	1.45
CC	42	10	24%	29	-72	-42	0.41	64	18	28%	92	-89	3	1.04
CT	48	12	25%	105	-64	40	1.62	55	23	42%	97	-59	38	1.65
KC	36	10	28%	151	-51	100	2.97	61	24	39%	71	-65	6	1.09
ZW	13	4	31%	28	-16	12	1.72	30	9	30%	21	-34	-13	0.61
LE	63	17	27%	78	-83	-4	0.95	42	9	21%	60	-60	0	1.00
HE	52	13	25%	78	-71	7	1.10	45	18	40%	105	-49	56	2.13
ZS	22	10	45%	61	-25	37	2.49	14	6	43%	13	-14	-1	0.90
SB	17	7	41%	55	-20	35	2.76	16	5	31%	14	-18	-4	0.77
AUD	47	18	38%	133	-61	72	2.19	31	13	42%	46	-37	9	1.25
GBP	57	21	37%	115	-65	50	1.78	35	11	31%	63	-43	20	1.46
JPY	48	19	40%	140	-57	83	2.47	50	20	40%	106	-53	53	2.00
EUR	17	10	59%	51	-13	38	4.02	16	5	31%	19	-19	0	1.00
CHF	47	20	43%	99	-48	51	2.07	44	18	41%	113	-45	68	2.51
Strategy	856	301	35%	1859	-1058	801	1.76	859	303	35%	1345	-1027	319	1.31

	Trades	Wins	W%	N's Won	N's Lost	Total	RR
Strategy Total	1715	604	35%	3205	-2085	634	1.54