

Percent Exposure Donchian Channel (CSS)

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

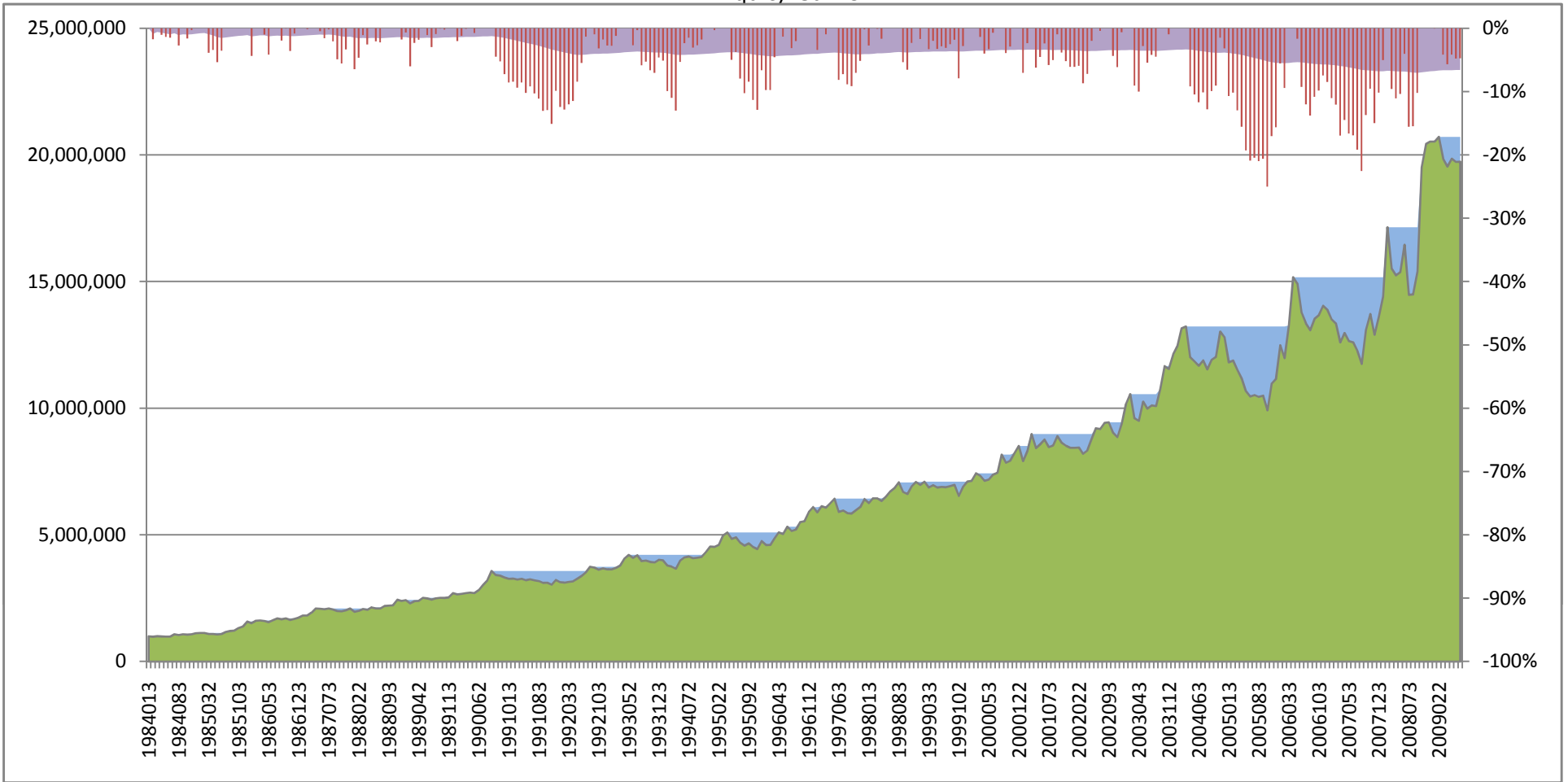
	Long	Short	Total
Trades	2234	2186	4420
Wins	693	699	1392
Winning %	31%	32%	31%
N's Won	4963	3415	8378
N's Lost	-2931	-2697	-5628
Total N	2032	718	2750
Average Win	7.16	4.89	6.02
Average Loss	-1.90	-1.81	-1.86

	Month	Year
Winning	175	21
Losing	132	5
Best	27%	51%
Worst	-12%	-13%

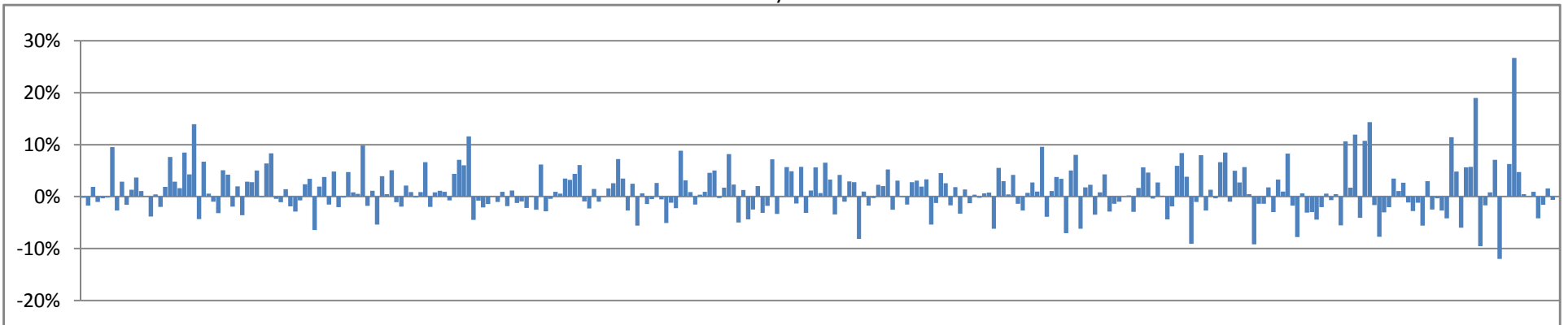
CAGR		12%
Max DD	20070817	-32%
MAR		0.39
Lake Ratio		11%

Total Return	1947%
Starting Equity	\$ 1,000,000
Ending Equity	\$ 20,469,738

Equity Curve



Monthly Returns



Monthly Returns

Year	Jan	Feb	Mar	Apr	May	Jul	Aug	Sep	Oct	Nov	Dec	Total	
1984	-0.24%	-1.72%	1.87%	-1.03%	-0.32%	-0.16%	9.51%	-2.7%	2.89%	-1.6%	1.32%	3.67%	11.47%
1985	1.09%	.12%	-3.85%	.43%	-1.98%	1.9%	7.62%	2.85%	1.65%	8.48%	4.28%	13.95%	41.58%
1986	-4.35%	6.72%	.56%	-1.0%	-3.17%	5.06%	4.22%	-1.91%	1.95%	-3.59%	2.87%	2.79%	9.83%
1987	5.0%	-.1%	6.36%	8.3%	-.45%	-1.1%	1.42%	-1.89%	-2.9%	-.71%	2.37%	3.44%	20.84%
1988	-6.44%	1.94%	3.75%	-1.51%	4.83%	-2.05%	-.2%	4.74%	.83%	.51%	9.84%	-1.76%	14.38%
1989	1.13%	-5.38%	3.94%	.49%	5.08%	-1.07%	-1.93%	2.12%	.88%	-.17%	.87%	6.62%	12.71%
1990	-2.0%	.82%	1.14%	.93%	-.75%	4.37%	7.09%	6.03%	11.59%	-4.47%	-.8%	-2.1%	22.81%
1991	-1.44%	.13%	-1.02%	.92%	-1.82%	1.17%	-1.23%	-.91%	-2.2%	.17%	-2.54%	6.17%	-2.85%
1992	-2.85%	-.44%	.93%	.59%	3.47%	3.23%	4.37%	6.09%	-.94%	-2.27%	1.48%	-.96%	13.02%
1993	-.05%	1.6%	2.57%	7.24%	3.5%	-2.66%	2.45%	-5.58%	.61%	-1.42%	-.46%	2.62%	10.27%
1994	-.51%	-5.08%	-1.18%	-2.24%	8.83%	3.14%	.85%	-1.55%	.35%	.92%	4.57%	5.02%	13.06%
1995	-.3%	1.72%	8.2%	2.3%	-4.96%	1.28%	-4.37%	-2.49%	2.0%	-3.11%	-1.78%	7.17%	4.82%
1996	-3.33%	.01%	5.7%	4.87%	-1.33%	5.74%	-3.14%	1.16%	5.63%	.66%	6.51%	3.28%	28.15%
1997	-3.42%	4.15%	-.96%	2.94%	2.79%	-8.13%	.97%	-1.74%	-.3%	2.29%	2.03%	5.25%	5.23%
1998	-2.52%	3.07%	-.08%	-1.55%	2.75%	3.1%	1.93%	3.33%	-5.37%	-1.24%	4.54%	2.59%	10.51%
1999	-1.68%	1.85%	-3.29%	1.38%	-1.31%	.39%	-.25%	.6%	.75%	-6.2%	5.5%	2.96%	.2%
2000	.41%	4.18%	-1.36%	-2.66%	.71%	2.7%	.98%	9.56%	-3.91%	1.05%	3.79%	3.42%	19.8%
2001	-7.03%	5.05%	8.05%	-6.21%	1.78%	2.25%	-3.48%	.81%	4.27%	-2.9%	-1.39%	-.96%	-.88%
2002	-.03%	.2%	-2.95%	1.65%	5.61%	4.64%	-.4%	2.71%	.18%	-4.36%	-1.87%	5.9%	11.22%
2003	8.39%	3.81%	-9.07%	-1.03%	7.99%	-2.69%	1.31%	-.32%	6.62%	8.49%	-.96%	4.98%	29.22%
2004	2.71%	5.66%	.49%	-9.18%	-1.38%	-1.39%	1.77%	-2.97%	3.27%	.99%	8.29%	-1.71%	5.59%
2005	-7.78%	.61%	-3.11%	-2.96%	-4.44%	-2.01%	.57%	-.68%	.48%	-5.56%	10.64%	1.72%	-12.85%
2006	11.92%	-4.08%	10.74%	14.36%	-1.65%	-7.74%	-3.03%	-2.02%	3.47%	1.06%	2.69%	-1.13%	24.44%
2007	-2.77%	-1.16%	-5.59%	2.97%	-2.49%	-.34%	-2.7%	-4.2%	11.42%	4.8%	-5.97%	5.62%	-1.86%
2008	5.74%	18.97%	-9.56%	-1.66%	.81%	7.05%	-12.01%	.09%	6.25%	26.71%	4.73%	.47%	50.65%
2009	.0%	.9%	-4.17%	-1.56%	1.59%	-.64%	.03%						-.3%

Strategy 1

Market	Trades	Wins	W%	Long				Short							
				N's Won	N's Lost	Total	RR	Trades	Wins	W%	N's Won	N's Lost	Total	RR	
ES	36	13	36%	18	-33	-15	0.55	31	7	23%	13	-41	-28	0.32	
NQ	27	13	48%	34	-20	14	1.69	24	8	33%	39	-24	15	1.64	
TF	20	6	30%	23	-18	6	1.32	17	6	35%	9	-20	-11	0.47	
GC	75	20	27%	86	-105	-19	0.82	76	32	42%	105	-72	33	1.46	
SI	64	21	33%	63	-83	-20	0.75	77	28	36%	68	-79	-11	0.86	
HG	60	22	37%	114	-68	46	1.67	57	21	37%	73	-65	8	1.12	
CL	67	34	51%	152	-58	94	2.63	56	17	30%	95	-57	38	1.66	
HO	79	33	42%	160	-93	67	1.72	65	21	32%	82	-81	1	1.01	
NG	53	19	36%	97	-63	34	1.55	52	23	44%	98	-46	52	2.13	
RB	10	5	50%	16	-7	9	2.21	6	4	67%	23	-3	20	7.01	
ZC	25	2	8%	12	-46	-34	0.26	26	13	50%	35	-24	10	1.43	
CC	73	18	25%	55	-93	-38	0.59	83	23	28%	68	-92	-24	0.74	
CT	69	22	32%	83	-85	-2	0.98	80	27	34%	85	-85	0	1.00	
KC	70	16	23%	129	-99	29	1.30	81	32	40%	81	-74	7	1.10	
ZW	37	7	19%	28	-55	-27	0.51	39	14	36%	19	-41	-22	0.46	
LE	79	23	29%	71	-96	-25	0.74	60	16	27%	65	-82	-16	0.80	
HE	69	29	42%	98	-64	34	1.53	69	20	29%	126	-76	50	1.66	
ZS	28	12	43%	61	-27	34	2.28	19	9	47%	26	-21	5	1.24	
SB	29	6	21%	53	-41	12	1.29	27	9	33%	15	-33	-17	0.47	
AUD	58	22	38%	96	-64	32	1.51	61	15	25%	76	-84	-8	0.90	
GBP	76	32	42%	123	-84	40	1.48	64	14	22%	52	-76	-24	0.68	
JPY	66	22	33%	134	-77	57	1.75	57	28	49%	113	-43	70	2.61	
EUR	29	11	38%	48	-27	21	1.77	24	8	33%	13	-27	-14	0.48	
CHF	73	26	36%	108	-81	27	1.33	59	27	46%	85	-55	31	1.56	
Strategy	1272	434	34%	1864	-1486	378	1.25	1210	422	35%	1465	-1300	165	1.13	

	Trades	Wins	W%	N's Won	N's Lost	Total	RR
Strategy Total	2482	856	34%	3328	-2786	343	1.19

Strategy 2

Market	Trades	Wins	W%	Long				Short						
				N's Won	N's Lost	Total	RR	Trades	Wins	W%	N's Won	N's Lost	Total	RR
ES	13	4	31%	26	-15	10	1.69	15	3	20%	13	-23	-10	0.56
NQ	10	4	40%	3	-10	-7	0.29	11	4	36%	17	-11	5	1.45
TF	12	3	25%	32	-18	14	1.82	10	2	20%	5	-16	-11	0.29
GC	30	4	13%	37	-59	-23	0.61	31	10	32%	77	-46	31	1.68
SI	29	3	10%	35	-59	-24	0.60	28	5	18%	13	-40	-27	0.33
HG	20	5	25%	92	-29	63	3.15	26	8	31%	51	-34	17	1.50
CL	25	9	36%	98	-34	64	2.90	24	8	33%	60	-34	27	1.79
HO	31	11	35%	63	-46	17	1.36	30	9	30%	46	-50	-5	0.91
NG	19	8	42%	87	-21	66	4.12	24	9	38%	95	-24	71	3.93
RB	2	2	100%	9	0	9	4.68	3	2	67%	14	-2	12	6.68
ZC	13	2	15%	7	-23	-16	0.30	12	5	42%	25	-18	7	1.37
CC	28	3	11%	13	-51	-37	0.26	38	9	24%	44	-59	-15	0.75
CT	23	5	22%	78	-33	46	2.40	31	9	29%	30	-37	-7	0.81
KC	30	3	10%	70	-57	13	1.23	34	11	32%	47	-40	8	1.19
ZW	10	3	30%	27	-14	13	1.89	15	3	20%	14	-25	-11	0.55
LE	31	9	29%	78	-44	34	1.78	26	7	27%	51	-37	14	1.37
HE	31	5	16%	17	-54	-38	0.30	29	11	38%	64	-34	31	1.91
ZS	13	7	54%	56	-10	46	5.51	7	2	29%	5	-8	-3	0.61
SB	9	3	33%	59	-13	46	4.61	11	1	9%	0	-18	-18	0.02
AUD	25	8	32%	86	-34	52	2.53	20	5	25%	20	-32	-12	0.61
GBP	27	9	33%	101	-34	67	2.94	22	8	36%	64	-28	36	2.31
JPY	26	10	38%	223	-35	187	6.31	28	7	25%	65	-43	22	1.52
EUR	9	3	33%	41	-11	30	3.76	10	5	50%	33	-10	23	3.31
CHF	27	8	30%	97	-36	62	2.74	26	11	42%	101	-31	69	3.21
Strategy	493	131	27%	1435	-741	694	1.94	511	154	30%	953	-700	253	1.36

	Trades	Wins	W%	N's Won	N's Lost	Total	RR
Strategy Total	1004	285	28%	2388	-1441	512	1.66

Strategy 3

Market	Trades	Wins	W%	Long				Short						
				N's Won	N's Lost	Total	RR	Trades	Wins	W%	N's Won	N's Lost	Total	RR
ES	15	6	40%	20	-16	3	1.20	11	3	27%	33	-16	17	2.05
NQ	12	2	17%	12	-18	-6	0.65	7	2	29%	21	-10	11	2.06
TF	13	4	31%	24	-18	6	1.34	6	2	33%	7	-8	-1	0.83
GC	22	7	32%	49	-33	16	1.47	27	7	26%	130	-42	89	3.13
SI	24	3	13%	31	-48	-18	0.64	29	11	38%	44	-37	6	1.17
HG	32	5	16%	137	-58	79	2.37	18	5	28%	41	-27	14	1.53
CL	30	11	37%	165	-42	123	3.96	20	8	40%	48	-26	22	1.84
HO	31	10	32%	134	-43	91	3.12	14	6	43%	29	-16	13	1.78
NG	11	4	36%	38	-15	24	2.59	28	7	25%	34	-44	-10	0.77
RB	7	1	14%	3	-12	-8	0.26	2	1	50%	5	-2	3	2.38
ZC	9	3	33%	21	-13	8	1.64	12	4	33%	13	-15	-3	0.83
CC	22	2	9%	30	-45	-15	0.67	37	10	27%	60	-59	1	1.02
CT	27	6	22%	90	-42	48	2.16	37	9	24%	89	-55	34	1.63
KC	19	5	26%	101	-29	72	3.48	36	6	17%	49	-59	-10	0.83
ZW	8	1	13%	13	-12	1	1.06	17	4	24%	10	-27	-17	0.38
LE	22	4	18%	99	-28	71	3.53	24	6	25%	57	-39	18	1.47
HE	19	5	26%	89	-27	62	3.33	27	7	26%	64	-42	22	1.52
ZS	13	5	38%	54	-16	38	3.32	9	1	11%	1	-15	-14	0.07
SB	9	3	33%	40	-13	27	3.10	10	1	10%	6	-16	-11	0.36
AUD	27	10	37%	123	-40	84	3.12	17	4	24%	45	-30	16	1.52
GBP	39	8	21%	125	-65	60	1.93	21	4	19%	56	-35	21	1.61
JPY	25	9	36%	125	-32	93	3.95	20	9	45%	71	-20	51	3.50
EUR	8	3	38%	57	-10	46	5.52	9	1	11%	13	-14	-1	0.95
CHF	25	11	44%	86	-29	56	2.91	27	5	19%	71	-42	30	1.72
Strategy	469	128	27%	1664	-703	962	2.37	465	123	26%	997	-695	302	1.43

	Trades	Wins	W%	N's Won	N's Lost	Total	RR
Strategy Total	934	251	27%	2662	-1398	576	1.90