

**Sand 2 Pirls Market Signal v 3.2**

Period Begun	Period End [at open]	Market Days This Period	Running % In Market	Trend	Trend Entry or Consolidation
3/14/05	3/21/05	5	66.15%	Out	
3/7/05	3/14/05	5	66.37%	Long	Entry Long
1/10/05	3/7/05	40	66.26%	Short	Entry Short
9/13/04	1/10/05	85	65.32%	Long	Entry Long
8/9/04	9/13/04	25	63.15%	Out	
7/12/04	8/9/04	20	64.33%	Short	Entry Short
6/28/04	7/12/04	10	63.79%	Long	Entry Long
5/3/04	6/28/04	40	63.51%	Out	Consolidation
4/26/04	5/3/04	5	65.53%	Long	Entry Long
3/15/04	4/26/04	30	65.39%	Out	Consolidation
2/17/04	3/15/04	19	66.99%	Short	
1/26/04	2/17/04	16	66.47%	Out	Consolidation
3/17/03	1/26/04	225	67.37%	Long	Entry Long
1/20/03	3/17/03	40	59.75%	Short	
12/9/02	1/20/03	30	58.01%	Out	Consolidation
10/28/02	12/9/02	30	59.96%	Long	Entry Long
10/7/02	10/28/02	15	58.56%	Out	
9/23/02	10/7/02	10	59.60%	Short	Entry Short
9/9/02	9/23/02	10	59.12%	Out	Consolidation
8/26/02	9/9/02	10	59.83%	Long	Entry Long
7/15/02	8/26/02	30	59.34%	Out	
6/10/02	7/15/02	25	61.60%	Short	Entry Short
4/29/02	6/10/02	30	60.34%	Out	Consolidation
2/11/02	4/29/02	55	62.81%	Short	Entry Short
1/21/02	2/11/02	15	59.79%	Out	
10/29/01	1/21/02	60	61.14%	Long	Entry Long
9/17/01	10/29/01	30	57.28%	Out	Consolidation
7/9/01	9/17/01	46	60.28%	Short	
6/18/01	7/9/01	15	57.25%	Out	Consolidation
4/23/01	6/18/01	40	58.94%	Long	Entry Long
3/19/01	4/23/01	25	55.44%	Out	
2/26/01	3/19/01	15	58.56%	Short	Entry Short
12/4/00	2/26/01	60	57.11%	Out	
11/13/00	12/4/00	15	66.40%	Short	
10/9/00	11/13/00	25	64.97%	Out	Consolidation
10/2/00	10/9/00	5	69.91%	Short	Consolidation
9/25/00	10/2/00	5	69.44%	Out	Consolidation
9/5/00	9/25/00	14	70.53%	Long	Entry Long
7/31/00	9/5/00	26	69.18%	Out	Consolidation
7/3/00	7/31/00	20	75.63%	Long	Entry Long
6/5/00	7/3/00	20	73.75%	Out	Consolidation
5/30/00	6/5/00	4	79.92%	Short	Entry Short
4/17/00	5/30/00	31	79.57%	Out	
4/10/00	4/17/00	5	91.67%	Short	Consolidation
1/18/00	4/10/00	59	91.46%	Long	Entry Long
1/10/00	1/18/00	6	87.86%	Out	Consolidation
10/25/99	1/10/00	55	91.79%	Long	Entry Long
10/18/99	10/25/99	5	86.08%	Out	
9/7/99	10/18/99	29	91.89%	Long	
8/30/99	9/7/99	6	86.67%	Out	Consolidation
8/9/99	8/30/99	15	100.00%	Short	Entry Short
7/6/99	8/9/99	24	100.00%	Long	Entry Long

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5/24/99	7/6/99	31		Out	
5/17/99	5/24/99	5		Long	Entry Long
5/10/99	5/17/99	5		Out	
3/22/99	5/10/99	35	-65.97%	Long	
2/8/99	3/22/99	30	-61.03%	Out	Consolidation
2/1/99	2/8/99	5	-58.35%	Long	
1/25/99	2/1/99	5	-57.77%	Out	Consolidation
11/9/98	1/25/99	55	-68.05%	Long	Entry Long
8/31/98	11/9/98	50	-61.39%	Out	Consolidation
8/17/98	8/31/98	10	-58.01%	Short	
8/10/98	8/17/98	5	-57.07%	Out	Consolidation
6/29/98	8/10/98	30	-61.40%	Long	Entry Long
5/26/98	6/29/98	24	-62.25%	Short	
2/2/98	5/26/98	81	-71.95%	Long	Entry Long
1/12/98	2/2/98	15	-64.30%	Out	Consolidation
1/5/98	1/12/98	5	-63.71%	Long	Entry Long
12/29/97	1/5/98	5	-63.94%	Short	
12/15/97	12/29/97	10	-63.53%	Out	Consolidation
12/8/97	12/15/97	5	-63.36%	Long	Entry Long
11/3/97	12/8/97	25	-66.08%	Short	Consolidation
10/20/97	11/3/97	10	-64.09%	Out	Consolidation
7/7/97	10/20/97	75	-72.28%	Long	
6/30/97	7/7/97	5	-66.34%	Out	Consolidation
5/27/97	6/30/97	24	-68.59%	Long	
5/5/97	5/27/97	16	-66.84%	Out	Consolidation
2/24/97	5/5/97	50	-70.95%	Short	
12/23/96	2/24/97	45	-71.90%	Long	Consolidation
12/9/96	12/23/96	10	-68.82%	Out	Consolidation
12/2/96	12/9/96	5	-68.64%	Long	
11/4/96	12/2/96	20	-68.32%	Out	
8/26/96	11/4/96	50	-71.67%	Long	Entry Long
6/24/96	8/26/96	45	-72.47%	Short	Entry Short
4/22/96	6/24/96	45	-73.52%	Long	Entry Long
4/15/96	4/22/96	5	-70.82%	Out	Consolidation
4/8/96	4/15/96	5	-70.94%	Long	
4/1/96	4/8/96	5	-70.65%	Out	
2/12/96	4/1/96	35	-73.19%	Long	Entry Long
1/29/96	2/12/96	10	-71.18%	Out	Consolidation
1/8/96	1/29/96	15	-71.79%	Short	Entry Short
11/27/95	1/8/96	30	-70.97%	Out	
11/6/95	11/27/95	15	-70.50%	Long	Entry Long
10/30/95	11/6/95	5	-70.08%	Short	
1/16/95	10/30/95	205	-84.99%	Long	Entry Long
1/3/95	1/16/95	9	-73.80%	Out	
12/12/94	1/3/95	16	-74.39%	Short	Entry Short
10/17/94	12/12/94	40	-73.64%	Out	Consolidation
10/10/94	10/17/94	5	-72.13%	Short	Entry Short
8/15/94	10/10/94	40	-74.37%	Long	Entry Long
8/1/94	8/15/94	10	-72.59%	Out	
6/27/94	8/1/94	25	-73.64%	Short	Entry Short
6/6/94	6/27/94	15	-73.44%	Long	Entry Long
5/31/94	6/6/94	4	-72.80%	Out	
4/4/94	5/31/94	41	-75.01%	Short	Entry Short
3/21/94	4/4/94	10	-73.84%	Long	Entry Long

### Sand 2 Pirls Market Signal v 3.2

Period Begun	Period End [at open]	Market Days This Period	Running % In Market	Trend	Trend Entry or Consolidation
2/28/94	3/21/94	15	-73.42%	Out	
1/3/94	2/28/94	40	-75.04%	Long	
11/22/93	1/3/94	30	-75.04%	Short	Entry Short
11/15/93	11/22/93	5	-73.83%	Out	
11/8/93	11/15/93	5	-73.90%	Short	Entry Short
9/27/93	11/8/93	30	-75.31%	Long	Entry Long
9/13/93	9/27/93	10	-74.12%	Out	Consolidation
7/26/93	9/13/93	35	-75.56%	Long	
7/19/93	7/26/93	5	-74.46%	Short	Entry Short
5/24/93	7/19/93	40	-76.32%	Long	Entry Long
4/12/93	5/24/93	30	-76.30%	Short	
3/15/93	4/12/93	20	-75.16%	Out	Consolidation
2/22/93	3/15/93	15	-75.16%	Short	Entry Short
10/26/92	2/22/93	85	-78.75%	Long	Entry Long
10/12/92	10/26/92	10	-75.62%	Out	Consolidation
9/14/92	10/12/92	20	-76.20%	Long	Entry Long
9/8/92	9/14/92	4	-75.50%	Out	Consolidation
8/24/92	9/8/92	11	-75.86%	Short	Entry Short
8/3/92	8/24/92	15	-76.17%	Long	Entry Long
7/20/92	8/3/92	10	-75.65%	Out	
6/15/92	7/20/92	25	-76.44%	Short	
6/1/92	6/15/92	10	-76.03%	Long	Entry Long
3/9/92	6/1/92	60	-78.37%	Short	Entry Short
3/2/92	3/9/92	5	-76.54%	Long	
2/24/92	3/2/92	5	-76.38%	Out	Consolidation
12/30/91	2/24/92	40	-77.94%	Long	
11/18/91	12/30/91	30	-76.62%	Out	Consolidation
9/23/91	11/18/91	40	-77.33%	Long	Entry Long
9/9/91	9/23/91	10	-76.05%	Out	Consolidation
8/5/91	9/9/91	25	-76.77%	Long	Entry Long
7/22/91	8/5/91	10	-75.99%	Out	Consolidation
7/8/91	7/22/91	10	-76.08%	Short	
6/3/91	7/8/91	25	-75.78%	Out	
5/20/91	6/3/91	10	-75.42%	Short	
4/22/91	5/20/91	20	-75.12%	Out	Consolidation
1/21/91	4/22/91	65	-77.09%	Long	Entry Long
1/14/91	1/21/91	5	-75.16%	Out	Consolidation
11/19/90	1/14/91	40	-76.56%	Long	Entry Long
10/15/90	11/19/90	25	-75.40%	Out	
9/24/90	10/15/90	15	-75.25%	Short	Entry Short
8/27/90	9/24/90	20	-74.83%	Out	
7/23/90	8/27/90	25	-75.20%	Short	Entry Short
7/16/90	7/23/90	5	-74.70%	Long	Entry Long
7/9/90	7/16/90	5	-74.56%	Out	
5/21/90	7/9/90	35	-75.70%	Long	Entry Long
5/14/90	5/21/90	5	-74.75%	Out	Consolidation
4/23/90	5/14/90	15	-75.15%	Short	Entry Short
3/12/90	4/23/90	30	-75.82%	Long	Entry Long
1/29/90	3/12/90	30	-76.08%	Short	Entry Short
1/8/90	1/29/90	15	-75.28%	Out	Consolidation
12/11/89	1/8/90	20	-75.58%	Short	Consolidation
10/30/89	12/11/89	30	-75.06%	Out	
10/23/89	10/30/89	5	-74.46%	Long	Entry Long
10/16/89	10/23/89	5	-74.33%	Out	

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7/31/89	10/16/89	55	-76.08%	Long	
7/3/89	7/31/89	20	-74.68%	Out	
4/10/89	7/3/89	60	-76.18%	Long	Entry Long
4/3/89	4/10/89	5	-74.69%	Out	
3/20/89	4/3/89	10	-74.89%	Short	Entry Short
12/27/88	3/20/89	59	-76.57%	Long	Entry Long
11/21/88	12/27/88	26	-75.96%	Short	Entry Short
10/31/88	11/21/88	15	-75.33%	Out	
9/26/88	10/31/88	25	-75.76%	Long	Entry Long
7/25/88	9/26/88	45	-76.58%	Short	Entry Short
7/18/88	7/25/88	5	-75.67%	Long	
7/11/88	7/18/88	5	-75.55%	Out	Consolidation
6/13/88	7/11/88	20	-76.05%	Long	Entry Long
6/6/88	6/13/88	5	-75.59%	Out	Consolidation
5/16/88	6/6/88	15	-75.93%	Short	
5/2/88	5/16/88	10	-75.89%	Long	
4/25/88	5/2/88	5	-75.66%	Out	
4/18/88	4/25/88	5	-75.69%	Short	Entry Short
1/11/88	4/18/88	70	-77.69%	Long	
1/4/88	1/11/88	5	-76.09%	Out	Consolidation
12/21/87	1/4/88	10	-76.27%	Long	Entry Long
10/12/87	12/21/87	50	-77.51%	Short	
10/5/87	10/12/87	5	-76.54%	Long	Entry Long
9/21/87	10/5/87	10	-76.71%	Short	
8/31/87	9/21/87	15	-76.49%	Out	Consolidation
6/15/87	8/31/87	55	-77.74%	Long	Entry Long
4/27/87	6/15/87	35	-77.52%	Short	
4/13/87	4/27/87	10	-76.76%	Out	Consolidation
1/12/87	4/13/87	65	-78.36%	Long	Entry Long
12/22/86	1/12/87	15	-76.97%	Out	Consolidation
12/8/86	12/22/86	10	-76.93%	Long	Entry Long
12/1/86	12/8/86	5	-76.72%	Out	
11/24/86	12/1/86	5	-76.75%	Short	Entry Short
10/27/86	11/24/86	20	-77.19%	Long	Entry Long
10/20/86	10/27/86	5	-76.77%	Out	
9/15/86	10/20/86	25	-77.34%	Short	Entry Short
9/2/86	9/15/86	9	-76.82%	Out	
8/4/86	9/2/86	21	-77.20%	Short	Entry Short
7/14/86	8/4/86	15	-76.77%	Out	
6/30/86	7/14/86	10	-76.73%	Long	Entry Long
6/16/86	6/30/86	10	-76.52%	Out	Consolidation
10/28/85	6/16/86	165	-80.67%	Long	Entry Long
8/19/85	10/28/85	50	-78.57%	Short	
5/13/85	8/19/85	70	-79.34%	Long	Entry Long
5/6/85	5/13/85	5	-77.98%	Out	Consolidation
4/22/85	5/6/85	10	-78.13%	Long	Entry Long
3/18/85	4/22/85	25	-78.55%	Short	
1/14/85	3/18/85	45	-79.16%	Long	Entry Long
12/24/84	1/14/85	15	-78.31%	Out	Consolidation
12/3/84	12/24/84	15	-78.38%	Short	Entry Short
11/19/84	12/3/84	10	-78.10%	Out	