



Fighting the scams, frauds and charlatans

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30                      CBOT                      Treasury Bond  
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TR True Range  
ATR

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N

points

TR

= max(H- L, H- PDC, PDC- L)

H-  
L-  
PDC-

N

$$N = (19 \times \text{PDN} + \text{TR}) / 20$$

PDN-  
TR-

N

N

20

N

$$= N \times$$

Units

1N

1%

$$= 1\% /$$

$$= 1\% / (N \times )$$

HO03H

2003 3

N

DATA	H	L	C	TR	N
20021102	0. 7220	0. 7124	0. 7124	0. 0096	0. 0134
20021104	0. 7170	0. 7073	0. 7073	0. 0097	0. 0132
20021105	0. 7099	0. 6723	0. 6723	0. 0176	0. 0134
20021106	0. 6930	0. 6800	0. 6838	0. 0130	0. 0134
20021107	0. 6960	0. 6736	0. 6736	0. 0224	0. 0139
20021108	0. 6820	0. 6706	0. 6706	0. 0114	0. 0137
20021111	0. 6820	0. 6710	0. 6710	0. 0114	0. 0136
20021112	0. 6795	0. 6720	0. 6744	0. 0085	0. 0134
20021113	0. 6760	0. 6550	0. 6616	0. 0210	0. 0138
20021114	0. 6650	0. 6585	0. 6627	0. 0065	0. 0134
20021115	0. 6701	0. 6620	0. 6701	0. 0081	0. 0131
20021118	0. 6965	0. 6750	0. 6965	0. 0264	0. 0138
20021119	0. 7065	0. 6944	0. 6944	0. 0121	0. 0137
20021120	0. 7115	0. 6944	0. 7087	0. 0171	0. 0139
20021121	0. 7168	0. 7100	0. 7124	0. 0081	0. 0136
20021122	0. 7265	0. 7120	0. 7265	0. 0145	0. 0136
20021125	0. 7265	0. 7098	0. 7098	0. 0167	0. 0138
20021126	0. 7184	0. 7110	0. 7184	0. 0086	0. 0135
20021127	0. 7280	0. 7200	0. 7228	0. 0096	0. 0133
20021202	0. 7375	0. 7227	0. 7359	0. 0148	0. 0134
20021203	0. 7447	0. 7310	0. 7389	0. 0137	0. 0134
20021204	0. 7420	0. 7140	0. 7162	0. 0280	0. 0141
20021205	0. 7340	0. 7207	0. 7284	0. 0178	0. 0143

2002 12 6 12 4 N 0. 0141

N= 0. 0141

= 1, 000, 000



$$= 42,000 \qquad 42,000$$

$$= (0.01 \times 1,000,000) / (0.0141 \times 42,000) = 16.88$$

16

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N

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N

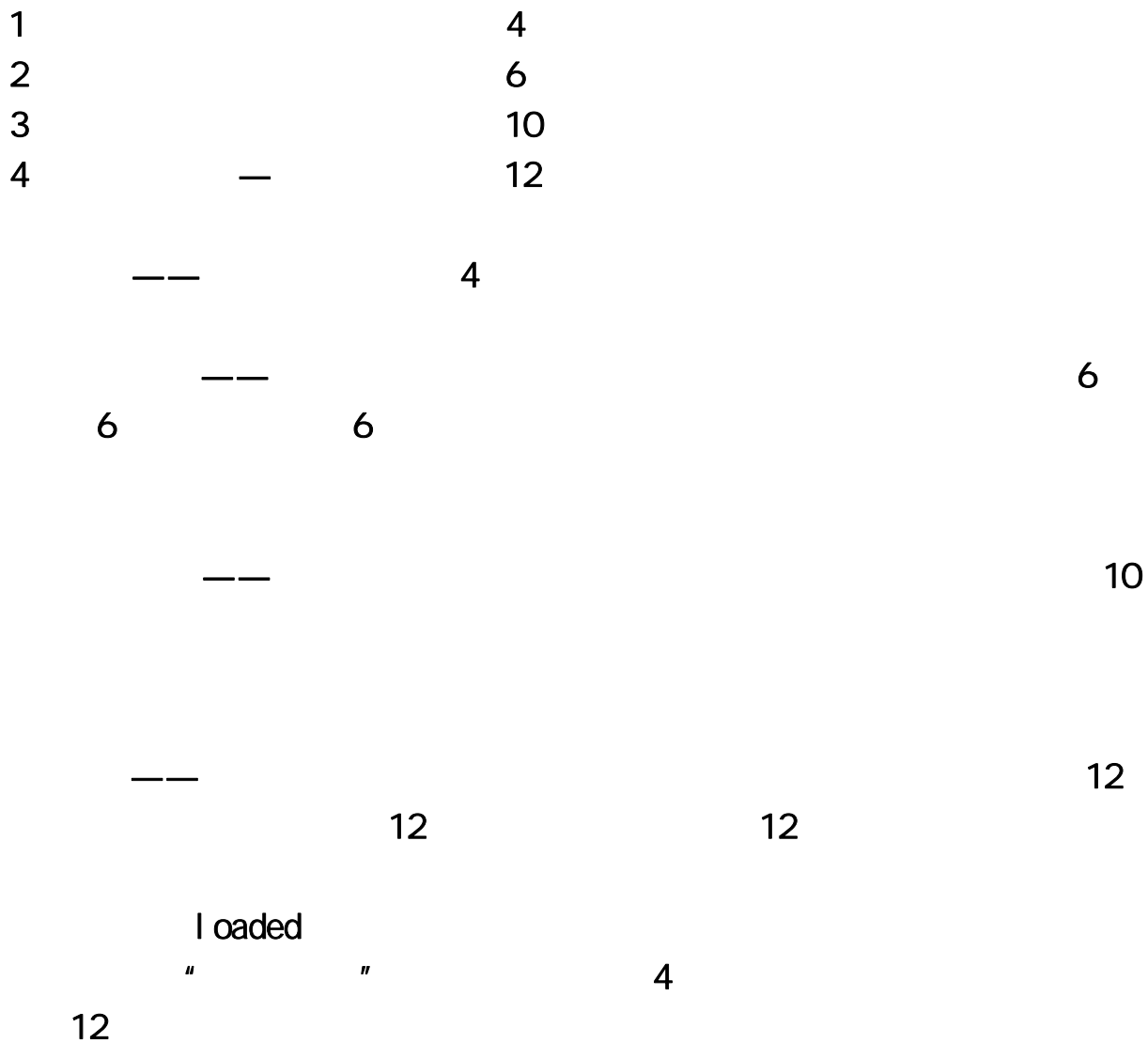
10

1

1.688

1

20% - 40%



100

	10%							20%
	100				10%	10		
	80							
10%	80	10%	8			18		
	64				20%			





310.00			
310.00+	1/ 2	2.50	311.25
311.25+	1/ 2	2.50	312.50
312.50+	1/ 2	2.50	313.75

N= 1.20  
 55 = 28.30

28.30			
28.30+	1/ 2	1.20	28.90
28.90+	1/ 2	1.20	29.50
29.50+	1/ 2	1.20	30.10

28.90 28.30  
 29.50 28.90  
 30.10 29.50

N

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28.30 27.70  
28.90 27.70  
29.50 27.70  
30.80 28.40

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the Whipsaw

1/ 2%                      2%                      1/ 2N  
  
4    2%

N= 1.20  
55 = 28.30

28.30 27.70

28.30 27.70  
28.90 28.30

28.30 27.70  
28.90 28.30  
29.50 28.90

28. 30 27. 70

28. 90 28. 30

29. 50 28. 90

30. 10 29. 50

N

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10% 30%  
80% 100%

30% 40%

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1N

2N

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80%

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The Shep' s Trading Rule

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