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<div> <div>Latest update: Friday, August 17, 2012 (based on COT Report data as of Tuesday, August 14)</div> <div> <div>LATEST SIGNALS</div> <div>COT POSITIONING</div> <div>TRADING INFORMATION</div> </div> </div>														
	New Signals	Next Pending Signals (execution date for next signal in brackets)	Current Signal for Setup for Week of Aug. 20	Start Date for Current Position	Trader Group (number of weeks for trade delay in brackets)	Net % Position or Total Open Interest	Trader Group's Signal This Week (unadjusted for trade delay)*	COT Position This Week*	COT Position Last Week	Signal Lines	Follow or Fade	Stop	Max. Portfolio Allocation	
S&P 500			Bearish	6-Au-12	Commercial Traders (2)	Net %	Bullish	-1.44	-1.51	0.2/-1.2	Follow	12.68%	7.89%	
U.S. Bank Index (BKX)			Cash	9-Jy-12	Large Speculators (0)	Net %	Bullish	1.14	0.48	-0.8/-0.8	Follow	11.58%	8.64%	
					Small Traders (2)	Net %	Bearish	1.05	1.12	-0.05/-0.2	Fade			
Nasdaq-100			Bearish	23-Jy-12	Commercial Traders (0)	Net %	Bearish	-1.42	-1.67	-0.15/-0.2	Follow	12.08%	8.28%	
					Large Speculators (0)	Net %	Bearish	1.57	1.89	0.25/-0.7	Fade			
Nikkei			Cash	18-Jn-12	Commercial Traders (2)	Total OI	Bullish	-0.78	-0.83	0.4/0.3	Follow	9.72%	10.29%	
					Small Traders (0)	Total OI	Bearish	-0.35	-0.33	0.85/-0.1	Follow			
Natural Gas			Cash	13-Au	Small Traders (2)	Total OI	Bullish	0.35	0.92	0.15/-0.95	Follow	25.91%	7.72%	
					Large Speculators (1)	Total OI	Bearish	-1.25	-0.83	1.45/0.95	Follow			
Gold			Bullish	6-Au-12	Small Traders (2)	Net %	Bullish	0.16	0.19	0.85/0.65	Fade	7.81%	12.80%	
					Large Speculators (0)	Total OI	Bullish	-0.03	-0.30	-0.2/-1.2	Follow			
Silver			Bullish	16-Ap-12	Commercial Traders (0)	Net %	Bullish	0.57	0.62	0.55/-0.8	Follow	20.52%	4.87%	
					Small Traders (0)	Net %	Bullish	0.57	0.86	1.35/0.5	Fade			
Copper			Cash	30-Jy-12	Commercial Traders (0)	Net %	Bullish	0.15	1.10	-0.7/-1.1	Follow	9.70%	10.31%	
					Large Speculators (1)	Total OI	Bearish	0.97	1.44	1/-1.8	Fade			
Crude Oil (light sweet)			Cash	9-Jy-12	Large Speculators (2)	Net %	Bearish	0.85	1.09	-0.35/-0.7	Fade	10.25%	9.76%	
					Small Traders (0)	Net %	Bullish	0.27	-0.32	0/-1.15	Follow			
30-Yr U.S. Treasury Bond	BULLISH	Bullish (20-Au)	Bullish	20-Au-12	Small Traders (2)	Total OI	Bullish	-0.63	0.11	1.15/-0.5	Fade	5.44%	18.38%	
					Commercial Traders (2)	Total OI	Bullish	-1.52	-1.59	0.4/-0.8	Fade			

#### NOTES

- \* Bolded entries mean a new signal from the latest Commitments of Traders report. New signals are caused by the COT Position crossing the Signal Line.
- Trade Delay: The trade delay is the number of weeks the setup waits after a signal to execute a trade. For example, a signal with no trade delay means the trade is executed on the next weekly open after the Friday that the signal occurred on.
- Net % Position or Total Open Interest: The signals rely on either a trader group's net position as a percentage of the total open interest or the group's total open interest (long plus short position).
- COT Position: The COT Position shows how the trader group is positioned compared to the recent data. A negative score usually means bearish. A positive score is generally bullish. A score above 1 or below -1 is fairly extreme, but I make trades only when the position crosses the signal line. The COT Position is calculated by taking the trader group's net percentage position or total open interest, subtracting a moving average, then dividing by the standard deviation of the recent positioning.
- Signal Lines: The setups give their signals when a group of traders' COT Position in the futures and options markets hits these levels.
- Follow or Fade: The setups trade either on the same side as a group of traders or fade them (trade opposite to them).
- My BKX Bank Index setup is based on the three-month Eurodollar contract. (This isn't the Euro currency, but rather an interest rate that is seen as a measure of bank liquidity).

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