

# Systems & Forecasts

Timing the Market Since 1973

## U.S. EQUITY TIMING MODEL PHASE 1: TRADE DATES - S&P 500 Total Return

Buy Date	Buy Price	Sell Date	Sell Price	G/L %
11/19/1979	74.11	4/22/1980	75.16	1.43%
5/19/1980	78.57	5/1/1981	101.31	28.94%
8/20/1982	92.71	10/10/1983	149.29	61.02%
11/1/1983	141.87	2/3/1984	141.04	-0.59%
8/2/1984	141.68	6/23/1986	237.32	67.50%
10/1/1986	228.14	7/14/1987	310.72	36.19%
10/30/1987	253.98	6/20/1988	277.27	9.17%
11/1/1988	291.48	5/1/1989	328.52	12.71%
11/1/1989	368.51	2/26/1990	359.27	-2.51%
10/1/1990	351.60	7/1/1991	433.02	23.16%
11/1/1991	452.73	5/1/1997	1,069.19	136.17%
5/5/1997	1,111.72	7/13/1998	1,591.38	43.14%
10/1/1998	1,351.88	7/1/1999	1,911.51	41.40%
11/1/1999	1,881.85	11/5/1999	1,904.60	1.21%
11/10/1999	1,909.85	5/1/2000	2,052.48	7.47%
3/6/2002	1,664.54	5/1/2002	1,557.68	-6.42%
10/1/2002	1,224.55	6/9/2004	1,683.96	37.52%
8/30/2004	1,642.35	10/31/2007	2,453.65	49.40%
11/1/2007	2,389.41	12/21/2007	2,359.64	-1.25%
1/5/2009	1,510.67	1/26/2009	1,364.14	-9.70%
4/2/2009	1,369.20	7/13/2009	1,488.62	8.72%
7/16/2009	1,554.29	7/11/2011	2,268.79	45.97%
8/31/2011	2,102.47	12/31/2018	5,045.88	140.00%
1/14/2019	5,202.15	8/1/2019	6,013.31	15.59%
11/1/2019	6,275.27	12/31/2020	7,855.33	25.18%

Trade Open as of 12/31/2020

## SUMMARY

Timing Model Results:		Timing Model Results:	
Trades	25	GPA	15.27%
Winning Trades	20	GPA While Invested	20.01%
Losing Trades	5		
Accuracy	80.00%		
Avg % Gain	39.59%	BUY & HOLD	
Avg % loss	-4.09%	GPA	12.00%
Avg G/L	30.86%	Open Drawdown	-55.31%
Closed Drawdown	-10.82%	Standard Deviation	1.13%
Open Drawdown	-33.79%		
Standard Deviation	0.86%	Years	41.15

*\*This track record is hypothetical and does not represent the experience of any actual client account. Gerald Appel developed many of the indicators that comprise this model in the 1980s. Since 2010, these and other indicators, have been modified and revised through the years. The results presented here are derived using information believed reliable but have not been audited. Taxes, transaction costs and other expenses have not been incorporated into these results. Past results do not guarantee any future performance. Signals announced on the Systems and Forecasts hotline may differ than actual trading signals.*

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