



Nov/Dec 2011:

Australian markets lost **-1.53%** in last 2 months of 2011. This now puts ASX 200's 10-month performance at **-14.93%**. S&P 500 recovered from deep losses early in November to finish with a gain of **+3.23%**. DOW was the best of three finishing last 2 months of year 2011 with a gain of **+4.8%**.

Given heightened levels of uncertainty and a lack of defined trend, we kept trading to a minimum and stayed mostly in cash.

SMARTS performance* for Nov - Dec 2011

Category	Trade	Opening Level	Closing level	Return
Forex	Short GBP/USD	1.5765	1.552	+245 pips
Commodities	Short Copper Dec	1.369	1.3925	-3.72%
Commodities	Long WTI Crude	88.25	91.30	+3.24%
Commodities	Short Gold Spot	1694	1590	+6.54%
Commodities	Long Platinum Feb	1504	1440	-4.26%

***For sake of accuracy and consistency in measuring performance, we report returns only on trades closed in the specific month**

You can find more details on every trade at www.aquiss.com.au/smarts.aspx

Extras: *"I am not going to lose money, being right. - A trader's epiphany."*

Happy trading!

Team AQUISS