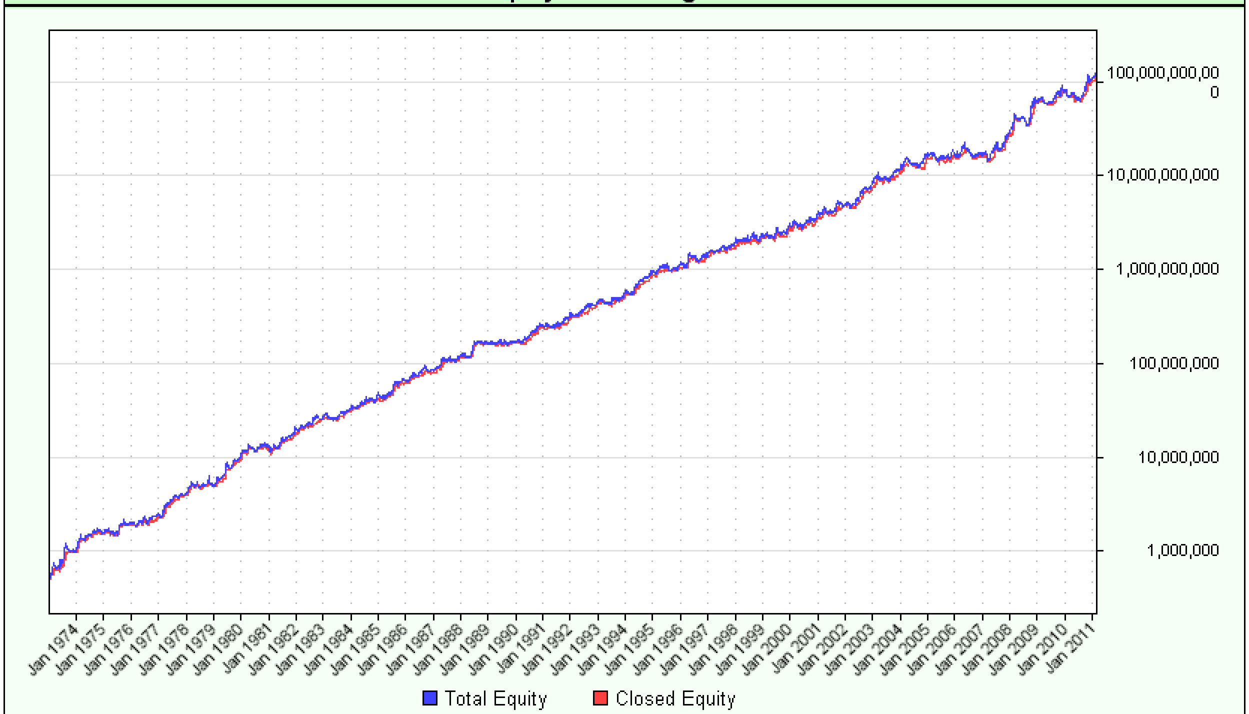
Summary Test Results

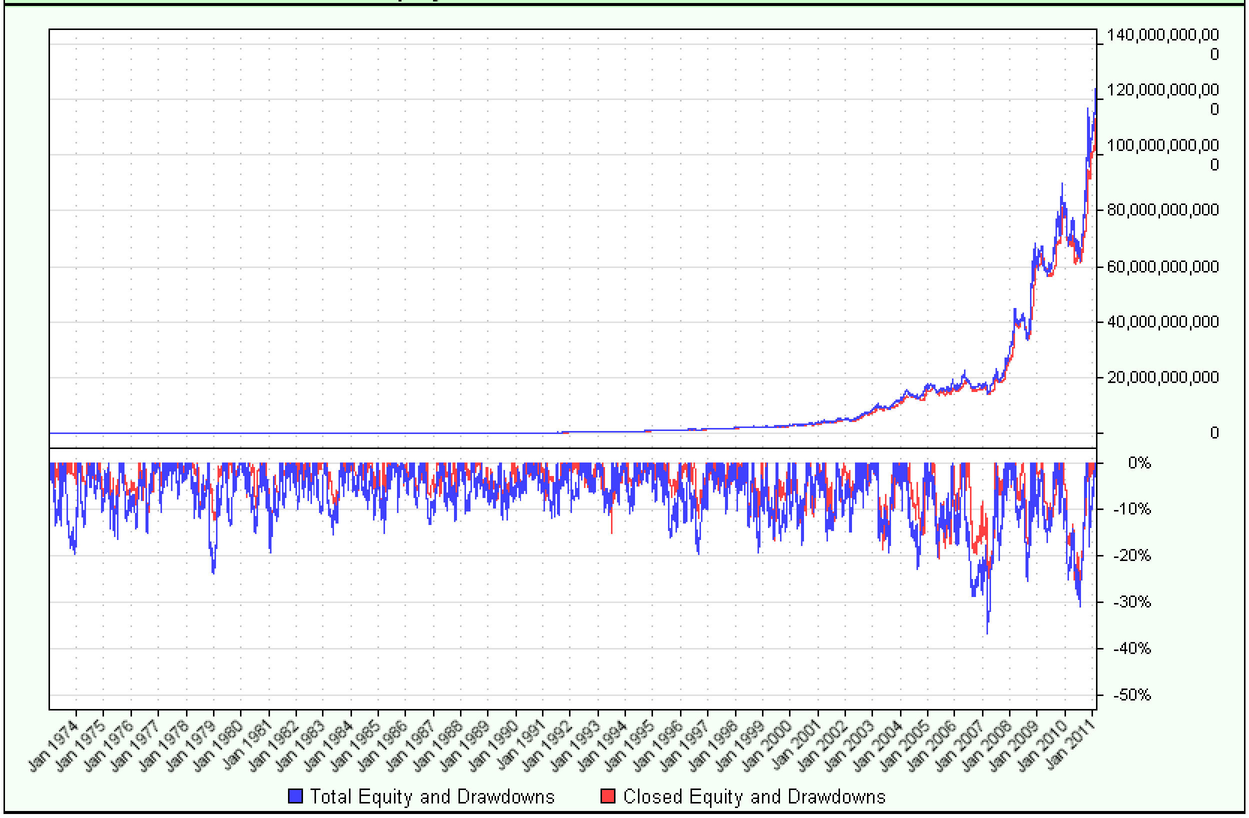
Stepped Parameter Summary Performance

Test	Ending Balance	CAGR%	MAR	Modified Sharpe	Annual Sharpe	Max Total Equity DD	Longest Drawdown	# Trades
1	117,916,673,431.58	38.30%	1.04	1.36	1.32	36.7%	13.8	7,895

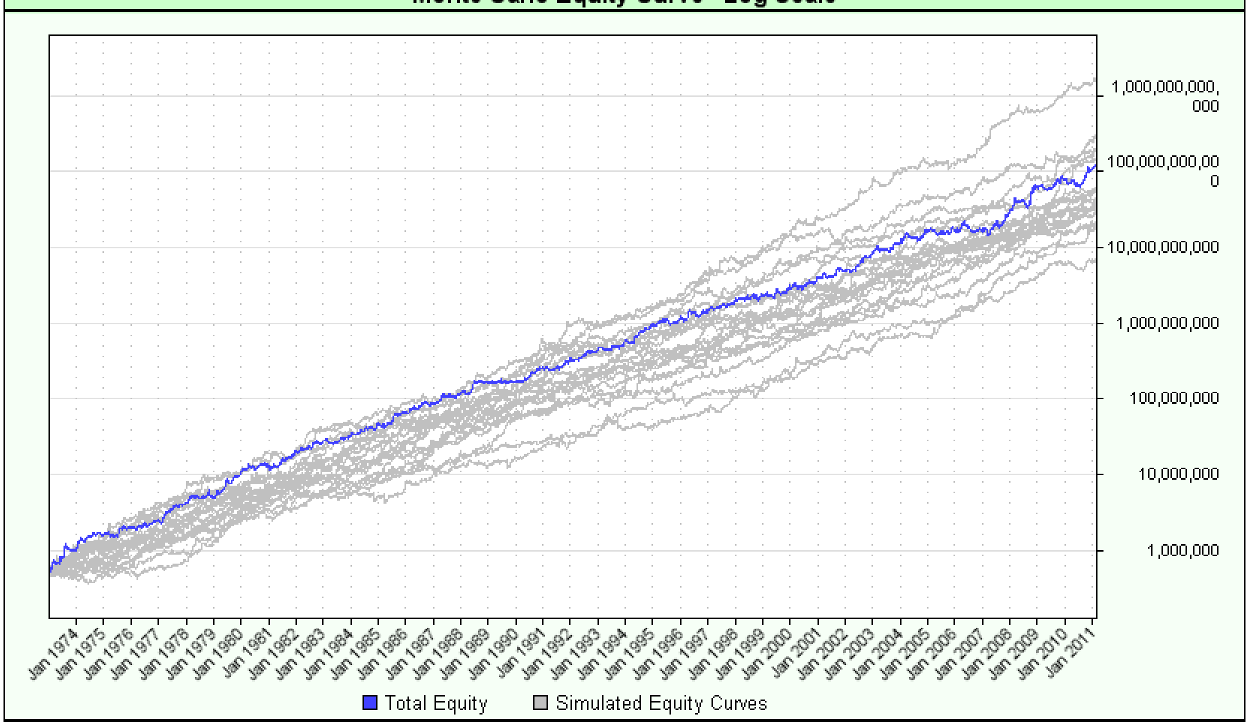
Equity Curve - Log Scale

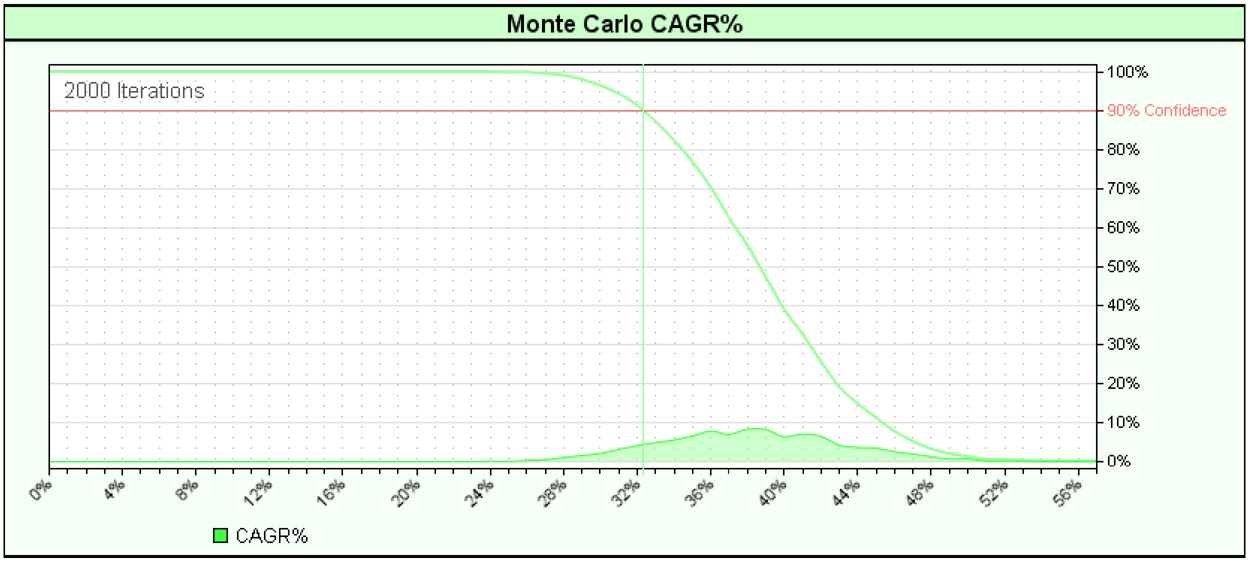


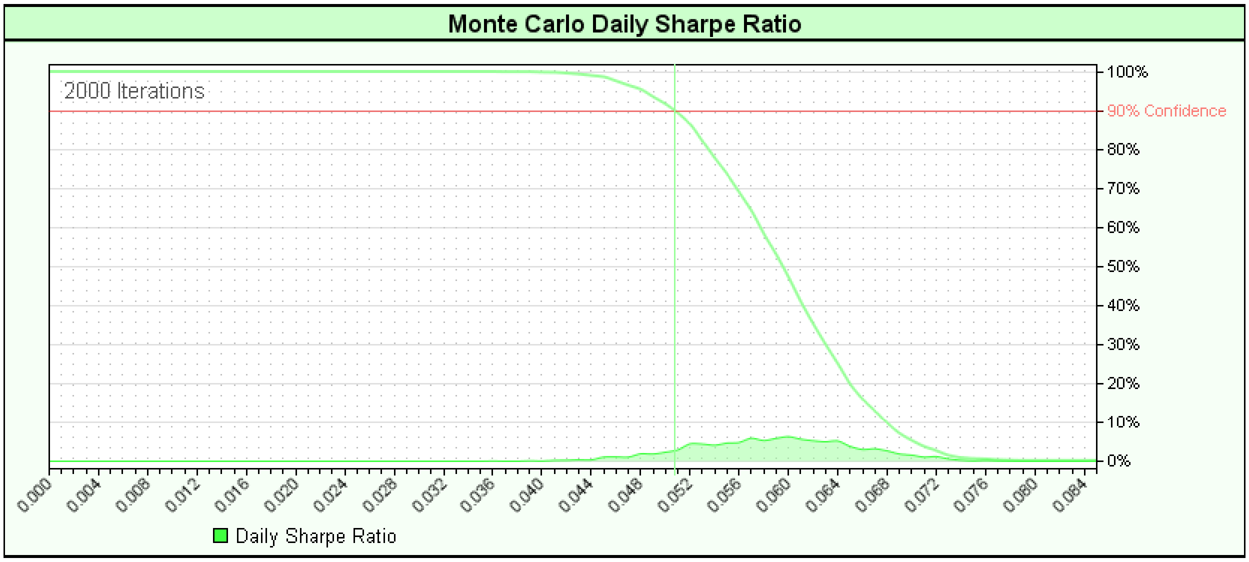
Equity Curve - Linear Scale with Drawdowns

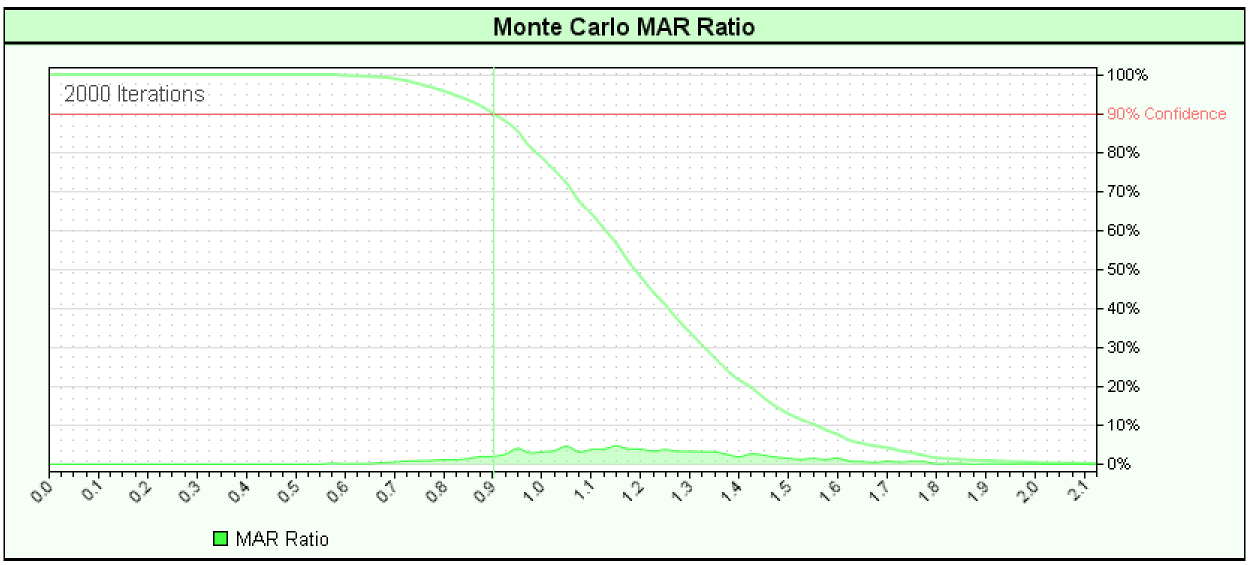


Monte Carlo Equity Curve - Log Scale

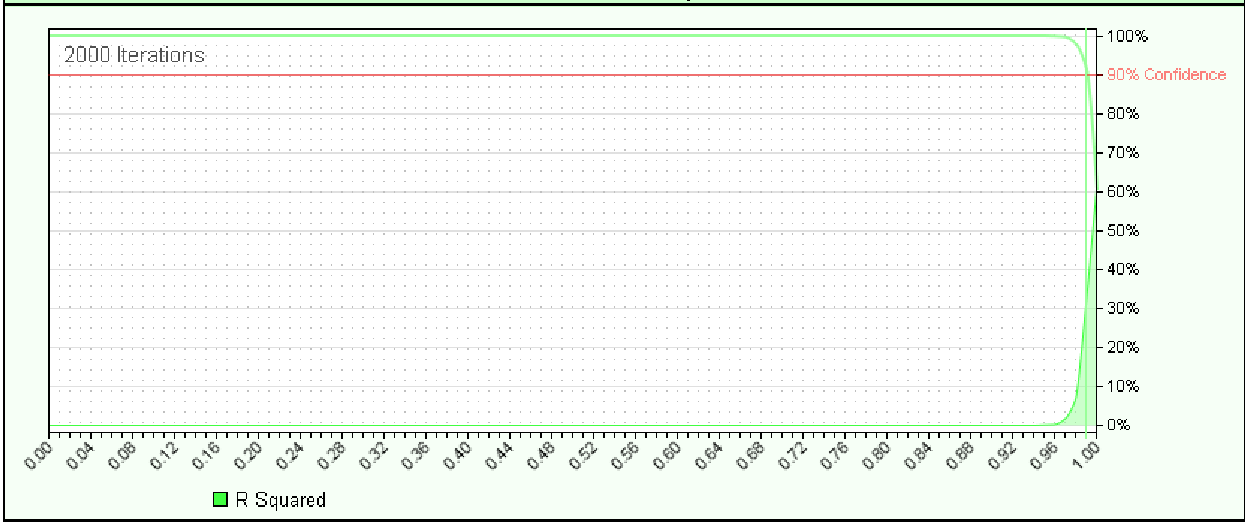



Monte Carlo CAGR%
2000 Iterations
90% Confidence
100%
80%
70%
60%
50%
40%
30%
20%
10%
0%
0%
4%
8%
12%
16%
20%
24%
28%
32%
36%
40%
44%
48%
52%
56%
CAGR%

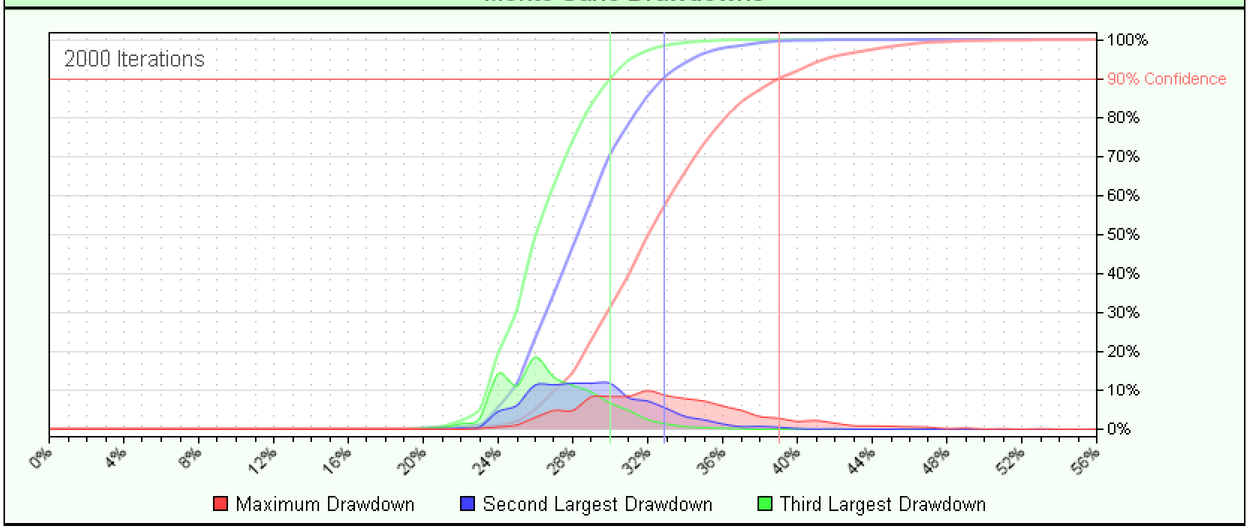

Monte Carlo Daily Sharpe Ratio
2000 Iterations
90% Confidence
100%
80%
70%
60%
50%
40%
30%
20%
10%
0%
0.000
0.004
0.008
0.012
0.016
0.020
0.024
0.028
0.032
0.036
0.040
0.044
0.048
0.052
0.056
0.060
0.064
0.068
0.072
0.076
0.080
0.084
Daily Sharpe Ratio


Monte Carlo MAR Ratio
2000 Iterations
90% Confidence
100%
80%
70%
60%
50%
40%
30%
20%
10%
0%
0.0
0.1
0.2
0.3
0.4
0.5
0.6
0.7
0.8
0.9
1.0
1.1
1.2
1.3
1.4
1.5
1.6
1.7
1.8
1.9
2.0
2.1
MAR Ratio

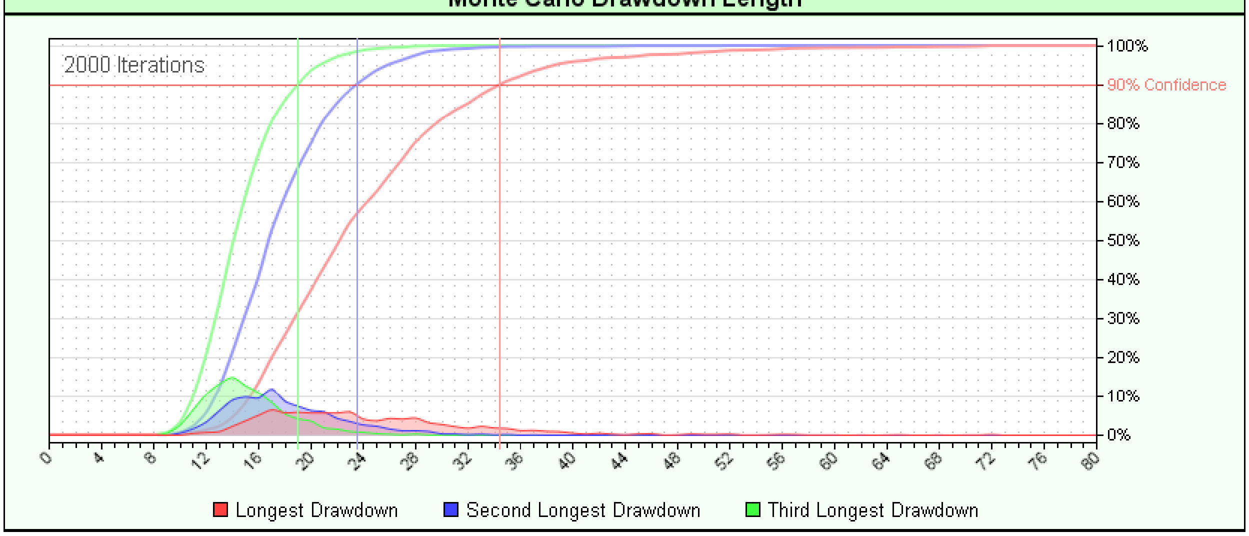
Monte Carlo R Squared



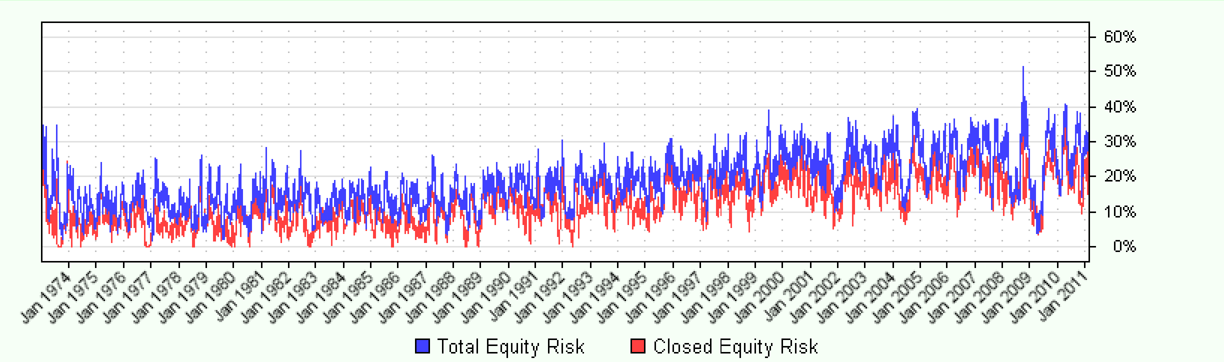
Monte Carlo Drawdowns



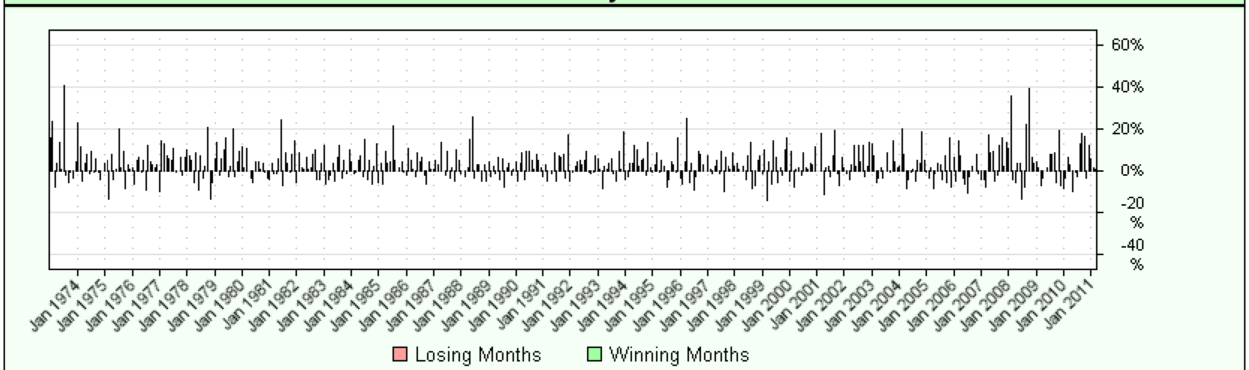
Monte Carlo Drawdown Length



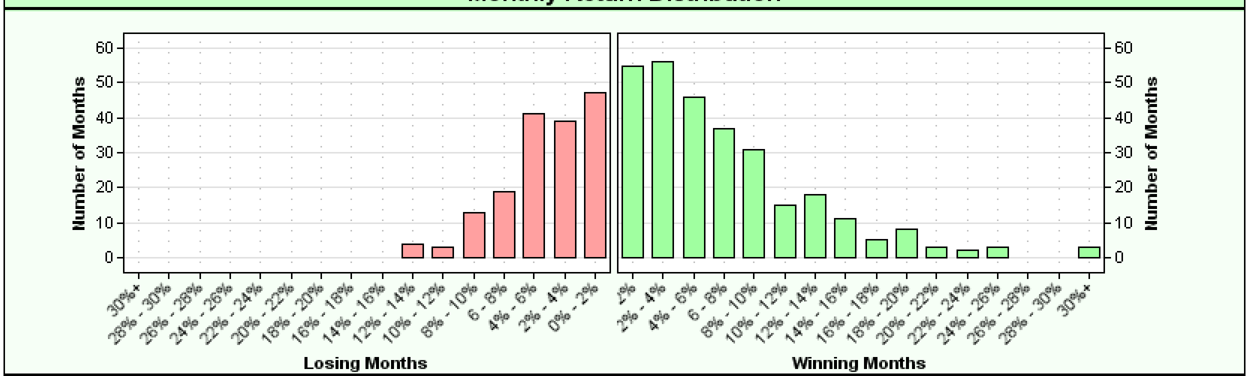
Total Risk Profile



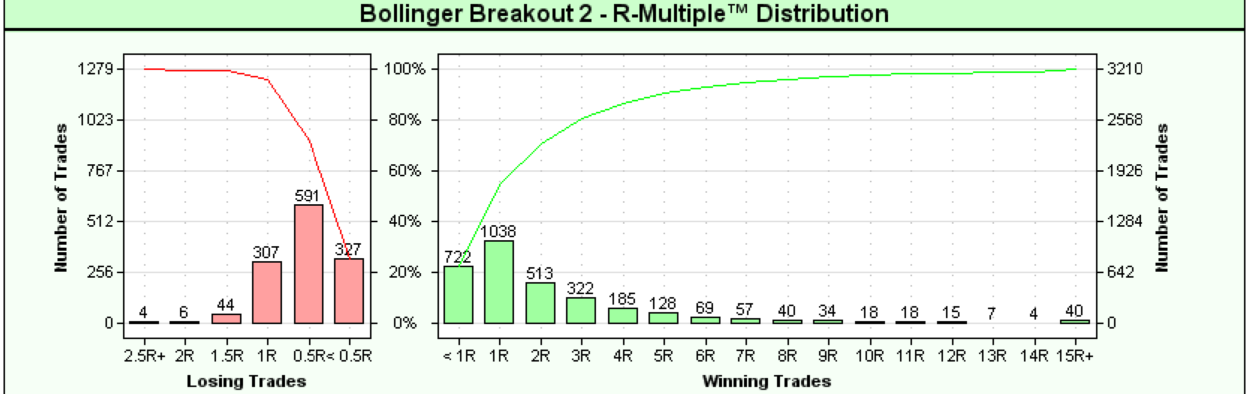
Monthly Returns



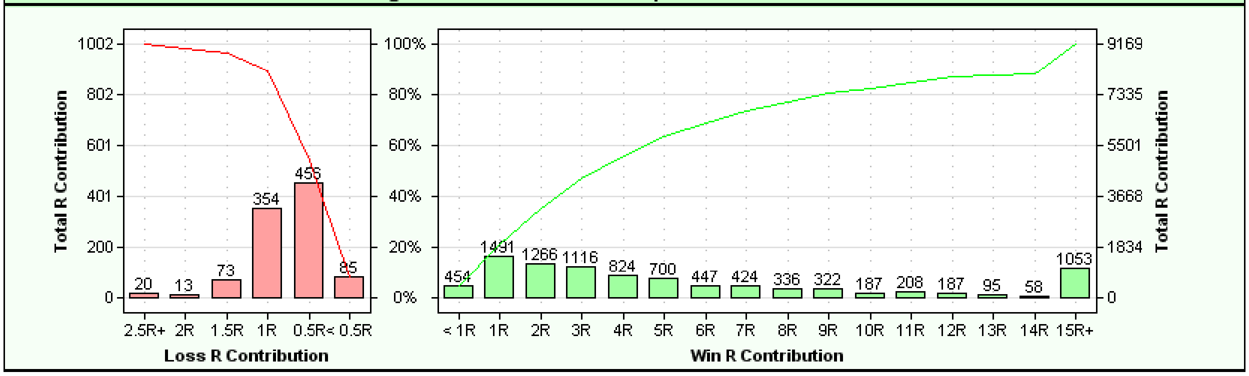
Monthly Return Distribution



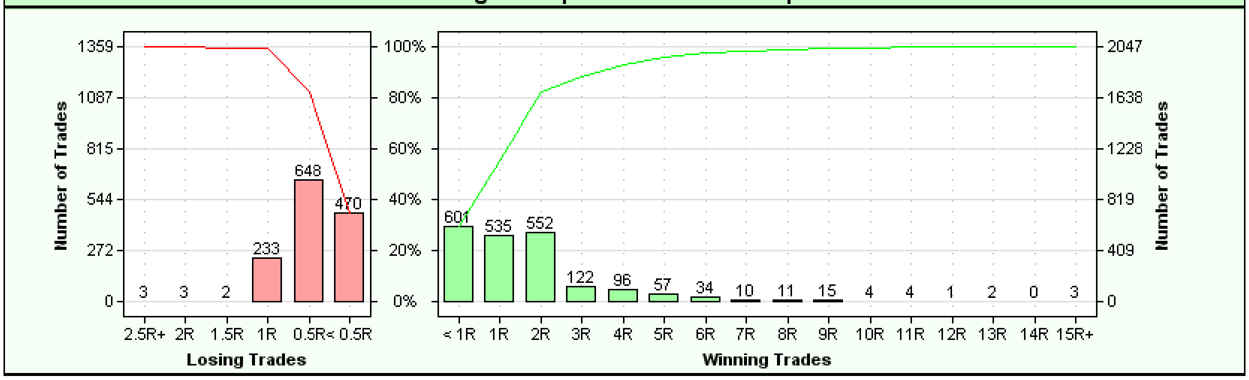
Bollinger Breakout 2 - R-Multiple™ Distribution



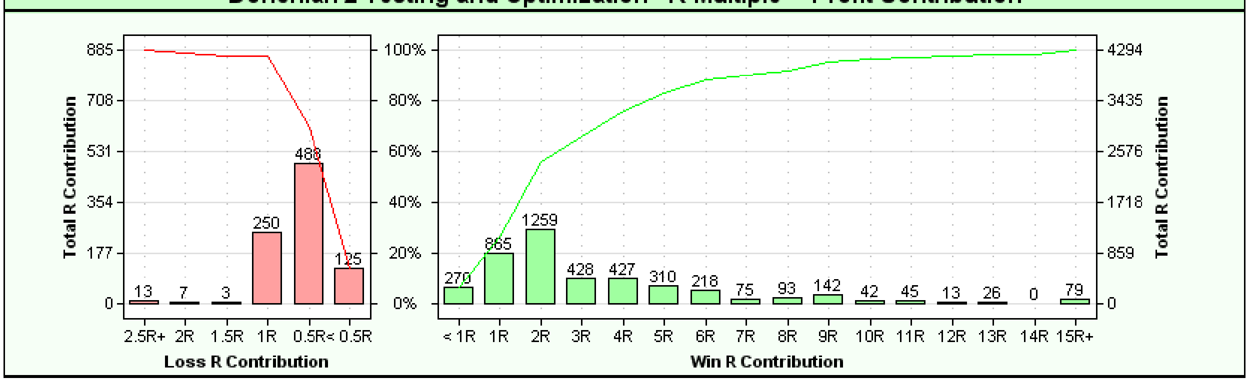
Bollinger Breakout 2 - R-Multiple™ Profit Contribution



Donchian 2 Testing and Optimization - R-Multiple™ Distribution



Donchian 2 Testing and Optimization - R-Multiple™ Profit Contribution



Yearly Performance Summary

Year	Days	Closed Balance	End Total Equity	Total Equity Gain	Gain %	# Trades
1973	363	1,001,840.82	1,026,811.02	526,811.02	105.4%	159
1974	365	1,525,449.28	1,592,839.28	566,028.26	55.1%	115
1975	365	1,880,135.28	1,978,768.57	385,929.30	24.2%	89
1976	366	2,371,664.56	2,486,907.76	508,139.19	25.7%	128
1977	365	3,936,519.24	4,174,523.23	1,687,615.47	67.9%	131
1978	365	4,976,284.80	4,956,776.82	782,253.59	18.7%	141
1979	365	9,267,132.14	10,449,284.64	5,492,507.82	110.8%	162
1980	366	12,314,233.95	12,949,971.70	2,500,687.06	23.9%	144
1981	365	18,215,953.20	20,611,364.11	7,661,392.41	59.2%	131
1982	365	25,218,340.56	26,305,869.08	5,694,504.97	27.6%	144
1983	365	31,336,881.98	33,258,270.49	6,952,401.40	26.4%	137
1984	366	42,337,364.19	46,639,230.78	13,380,960.29	40.2%	141
1985	365	63,061,948.68	66,609,410.95	19,970,180.18	42.8%	171
1986	365	80,695,854.81	86,108,404.81	19,498,993.85	29.3%	142
1987	365	114,031,314.70	122,297,538.06	36,189,133.26	42.0%	155
1988	366	160,398,735.41	160,599,372.40	38,301,834.34	31.3%	173
1989	365	163,672,891.31	167,186,597.87	6,587,225.47	4.1%	149
1990	365	241,549,656.17	257,701,282.04	90,514,684.17	54.1%	202

1991	365	298,833,959.88	344,024,445.14	86,323,163.10	33.5%	189
1992	366	435,465,554.47	445,007,316.47	100,982,871.33	29.4%	212
1993	365	532,030,874.33	599,454,621.63	154,447,305.16	34.7%	223
1994	365	866,717,734.75	934,281,039.61	334,826,417.98	55.9%	223
1995	365	1,041,881,552.36	1,193,472,028.67	259,190,989.06	27.7%	196
1996	366	1,392,608,894.75	1,465,689,511.46	272,217,482.78	22.8%	233
1997	365	1,697,291,312.51	1,937,627,059.86	471,937,548.41	32.2%	223
1998	365	2,264,201,965.31	2,352,733,318.97	415,106,259.10	21.4%	270
1999	365	2,752,471,961.23	3,122,459,824.49	769,726,505.52	32.7%	238
2000	366	3,468,293,232.59	3,921,689,259.60	799,229,435.11	25.6%	274
2001	365	4,885,670,180.43	5,066,207,510.61	1,144,518,251.01	29.2%	291
2002	365	7,529,644,828.09	8,474,208,960.81	3,408,001,450.19	67.3%	252
2003	365	10,662,671,859.96	11,700,168,162.16	3,225,959,201.36	38.1%	292
2004	366	16,020,687,099.87	17,289,754,260.40	5,589,586,098.24	47.8%	263
2005	365	15,745,232,214.48	16,656,482,361.77	-633,271,898.64	-3.7%	294
2006	365	17,068,920,491.98	17,475,255,504.97	818,773,143.20	4.9%	279
2007	365	26,526,418,290.75	28,891,172,715.90	11,415,917,210.93	65.3%	325
2008	366	60,920,430,306.66	62,458,845,134.26	33,567,672,418.36	116.2%	379
2009	365	78,472,943,715.84	78,831,792,338.48	16,372,947,204.22	26.2%	228
2010	365	100,168,287,583.68	109,699,558,643.65	30,867,766,305.17	39.2%	292
2011	60	117,916,673,431.58	117,916,673,431.58	8,217,114,787.94	7.5%	105

Trading Performance

CAGR %	38.30%
MAR Ratio	1.04
RAR %	34.71%
R-Cubed	1.87
Robust Sharpe Ratio	1.31
Margin to Equity Ratio	30.68%
Daily Return %	0.1337%
Daily Geometric Return %	0.0888%
Daily Standard Deviation %	1.37%
Daily Downside Deviation %	0.92%
Daily Sharpe	0.092
Daily Geo Sharpe	0.059
Daily Sortino	0.137
Modified Sharpe Ratio	1.36
Annual Sharpe Ratio	1.32
Annual Sortino Ratio	+ 8
Monthly Sharpe Ratio	0.36
Monthly Sortino Ratio	0.91
Calmar Ratio	1.39
R-Squared	0.996
Maximum Total Equity Drawdown %	36.74%
Longest Total Equity Drawdown (months)	13.80
Average Max TE Drawdown %	28.02%
Average Max TE Drawdown Length (months)	11.11
Maximum Monthly Total Equity Drawdown %	27.60%
Maximum Monthly Closed Equity Drawdown %	22.79%
Maximum Closed Equity Drawdown %	25.83%
Average Closed Equity Drawdown %	2.98%
Round Turns Per Million	1,283
Round Turns	327,171,861
Total Trades	7,895
Start Account Balance	500,000.00
Total Win Dollars	254,474,656,206.06
Total Loss Dollars	136,558,482,774.47
Total Profit	117,916,173,431.58
Earned Interest	0.00
Margin Interest	0.00
End Account Balance	117,916,673,431.58

Win/Loss Statistics

Wins	5257	66.6%
Losses	2638	33.4%
Total	7895	100.0%
Winning Months	293	63.8%
Losing Months	166	36.2%
Total	459	100.0%
Average Risk Percent		0.77%
Average Win Percent		0.56%
Average Loss Percent		0.58%
Average Win Dollars		48,406,820.66
Average Loss Dollars		51,765,914.62
Average Trade Percent		0.18%
Average Trade Dollars		14,935,550.78
Profit Factor		1.86
Percent Profit Factor		1.94
Expectation		0.23

Equity Management

Test Starting Equity	500,000.00
Order Generation Equity	0.00
Order Generation Equity High	0.00
Leverage (fraction)	1.00
Trading Equity Base	Total Equity
Drawdown Reduction Threshold (%)	0.00%
Drawdown Reduction Amount (%)	0.00%

Global Simulation Parameters

Earn Interest	FALSE
Earn Dividends	TRUE
Pay Margin on Stocks	TRUE
Commission per Stock Trade	0.00
Commission per Stock Share	0.01
Commission per Contract	40.00
Commission by Stock Value (%)	0.00%
Slippage Percent	5.00%
Minimum Slippage	15.00
Forex Trade Size	1,000.00

End Open Equity	0.00
End Total Equity	117,916,673,431.58
Highest Total Equity	123,739,575,006.65
Highest Closed Equity	117,916,673,431.58
Total Commissions	13,086,874,440.00
Commission per Round Turn	40.00
Total Slippage	12,950,425,069.68
Slippage per Round Turn	39.58
Total Forex Carry	0.00
Total Dividends	0.00
Total Other Expenses	0.00

Monte Carlo Confidence Level Statistics

90% Return	31.32%
90% Sharpe	0.05
90% MAR	0.88
90% R Squared	0.981
90% Maximum Drawdown	39.01%
90% Second Largest Drawdown	32.83%
90% Third Largest Drawdown	30.01%
90% Longest Drawdown	34.4
90% Second Longest Drawdown	23.5
90% Third Longest Drawdown	19.0

Test Period

First Test Date	1973-01-03
Last Test Date	2011-03-01

Account for Forex Carry	TRUE
Use Pip Based Slippage	FALSE
Account for Contract Rolls	TRUE
Roll Slippage in % of ATR	5.00%
Minimum Stock Volume	10,000
Minimum Futures Volume	0
Max Percent Volume Per Trade	0.00%
Entry Day Retracement	0.00%
Max Margin Equity	100.00%
Trade on Lock Days	FALSE
Convert Profit by Stock Split	TRUE
Trade Always on Tick	TRUE
Smart Fill Exit	TRUE
Use Start Date Stepping	FALSE
Use Broker Positions	FALSE

Preferences

Risk Free Rate	3.00%
Load Volume	TRUE
Load Unadjusted Close	TRUE
Raise Negative Data	FALSE
Process Weekly Bars	TRUE
Process Monthly Bars	TRUE
Process Daily Bars	TRUE
Process Weekends	TRUE
Additional Years of Data	5.00

Instrument Performance Summary

Symbol	Wins	%	Losses	%	Trades	Win Months	%	Loss Months	%	Avg. Win %	Avg. Loss %	Avg. Trade %	% Proft Factor
AD	100	69.4%	44	30.6%	144	371	80.8%	88	19.2%	0.47%	0.48%	0.18%	2.20
BO2	139	63.5%	80	36.5%	219	293	63.8%	166	36.2%	0.61%	0.64%	0.15%	1.66
C2	162	67.2%	79	32.8%	241	308	67.1%	151	32.9%	0.55%	0.70%	0.14%	1.62
CGB	75	63.0%	44	37.0%	119	375	81.7%	84	18.3%	0.44%	0.52%	0.09%	1.44
CON	93	75.0%	31	25.0%	124	386	84.1%	73	15.9%	0.51%	0.72%	0.20%	2.13
CT2	193	73.9%	68	26.1%	261	300	65.4%	159	34.6%	0.60%	0.51%	0.31%	3.34
DA2	97	84.3%	18	15.7%	115	407	88.7%	52	11.3%	0.60%	0.56%	0.42%	5.77
DX	94	66.7%	47	33.3%	141	358	78.0%	101	22.0%	0.48%	0.52%	0.15%	1.84
EBL	41	62.1%	25	37.9%	66	410	89.3%	49	10.7%	0.48%	0.44%	0.13%	1.80
FC	143	63.6%	82	36.4%	225	302	65.8%	157	34.2%	0.54%	0.58%	0.13%	1.63
FCH	59	74.7%	20	25.3%	79	409	89.1%	50	10.9%	0.52%	0.36%	0.30%	4.34
FDX	55	77.5%	16	22.5%	71	414	90.2%	45	9.8%	0.54%	0.34%	0.34%	5.38
FEI	51	72.9%	19	27.1%	70	408	88.9%	51	11.1%	0.43%	0.53%	0.17%	2.20
FV	94	72.9%	35	27.1%	129	382	83.2%	77	16.8%	0.49%	0.46%	0.23%	2.86
GC2	133	64.3%	74	35.7%	207	328	71.5%	131	28.5%	0.64%	0.47%	0.25%	2.46
HSI	117	74.1%	41	25.9%	158	365	79.5%	94	20.5%	0.56%	0.59%	0.26%	2.71
JAU	98	55.4%	79	44.6%	177	332	72.3%	127	27.7%	0.56%	0.77%	-0.03%	0.91
JY	184	78.6%	50	21.4%	234	314	68.4%	145	31.6%	0.62%	0.66%	0.35%	3.45
KC2	136	63.3%	79	36.7%	215	314	68.4%	145	31.6%	0.70%	0.50%	0.26%	2.39
KOS	50	63.3%	29	36.7%	79	405	88.2%	54	11.8%	0.49%	0.66%	0.07%	1.28
KPO	87	73.7%	31	26.3%	118	389	84.7%	70	15.3%	0.47%	0.79%	0.14%	1.69
LB	148	62.2%	90	37.8%	238	288	62.7%	171	37.3%	0.55%	0.50%	0.15%	1.78
LC	150	64.4%	83	35.6%	233	306	66.7%	153	33.3%	0.54%	0.51%	0.16%	1.89
LCO	98	71.0%	40	29.0%	138	370	80.6%	89	19.4%	0.50%	0.53%	0.20%	2.30
LGO	131	68.6%	60	31.4%	191	342	74.5%	117	25.5%	0.54%	0.61%	0.18%	1.94
LH	148	64.6%	81	35.4%	229	298	64.9%	161	35.1%	0.57%	0.54%	0.18%	1.92
LRC	165	67.6%	79	32.4%	244	307	66.9%	152	33.1%	0.75%	0.57%	0.32%	2.72
MW	163	66.3%	83	33.7%	246	299	65.1%	160	34.9%	0.63%	0.58%	0.23%	2.15
NE	72	81.8%	16	18.2%	88	414	90.2%	45	9.8%	0.54%	0.86%	0.29%	2.82
NG2	66	57.9%	48	42.1%	114	375	81.7%	84	18.3%	0.55%	0.47%	0.12%	1.60

NK	64	56.1%	50	43.9%	114	381	83.0%	78	17.0%	0.49%	0.50%	0.05%	1.24
NQ	54	66.7%	27	33.3%	81	405	88.2%	54	11.8%	0.49%	0.32%	0.22%	3.01
OJ2	134	59.8%	90	40.2%	224	298	64.9%	161	35.1%	0.61%	0.83%	0.03%	1.09
PA2	172	79.6%	44	20.4%	216	334	72.8%	125	27.2%	0.59%	0.48%	0.37%	4.85
PB	127	58.5%	90	41.5%	217	309	67.3%	150	32.7%	0.58%	0.52%	0.12%	1.57
PL2	142	62.6%	85	37.4%	227	302	65.8%	157	34.2%	0.56%	0.68%	0.10%	1.38
QG	19	48.7%	20	51.3%	39	424	92.4%	35	7.6%	0.32%	0.55%	-0.12%	0.57
QIC	21	77.8%	6	22.2%	27	447	97.4%	12	2.6%	0.31%	0.53%	0.12%	2.02
RR2	106	65.0%	57	35.0%	163	353	76.9%	106	23.1%	0.38%	0.54%	0.05%	1.29
RS	169	68.7%	77	31.3%	246	306	66.7%	153	33.3%	0.57%	0.70%	0.17%	1.78
RY	37	58.7%	26	41.3%	63	411	89.5%	48	10.5%	0.37%	0.56%	-0.01%	0.94
S2	129	59.7%	87	40.3%	216	289	63.0%	170	37.0%	0.56%	0.63%	0.08%	1.32
SB2	138	61.3%	87	38.7%	225	299	65.1%	160	34.9%	0.63%	0.57%	0.17%	1.76
SI2	144	63.2%	84	36.8%	228	310	67.5%	149	32.5%	0.62%	0.57%	0.18%	1.88
SM2	139	61.2%	88	38.8%	227	290	63.2%	169	36.8%	0.53%	0.61%	0.09%	1.38
SSG	50	69.4%	22	30.6%	72	412	89.8%	47	10.2%	0.54%	0.41%	0.25%	2.98
TF	33	75.0%	11	25.0%	44	424	92.4%	35	7.6%	0.46%	0.40%	0.25%	3.44
TU	99	77.3%	29	22.7%	128	389	84.7%	70	15.3%	0.53%	0.45%	0.31%	4.01
W2	138	61.3%	87	38.7%	225	291	63.4%	168	36.6%	0.56%	0.53%	0.14%	1.66