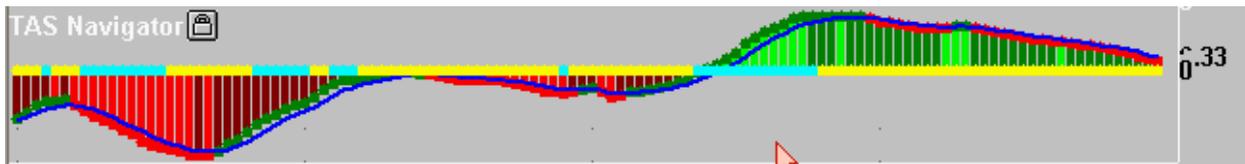




TAS Navigator

The TAS Navigator is a versatile indicator that combines several signals to help you manage your trades and avoid unfavorable situations. At a glance, the Navigator can provide the trader with useful information about underlying trading conditions for any time frame chart. The Navigator is comprised of three primary components – the histogram, the moving average and the zero line.

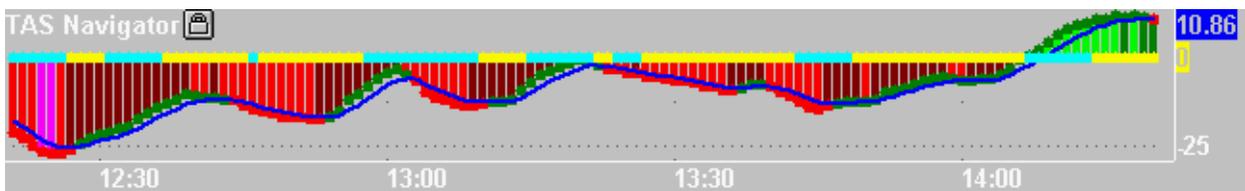


The histogram is comprised of the vertical bars plotted above and below the horizontal “zero line.” The bars are color-coded to provide the following information:

Bright green / red: The directional move continues to gain momentum.

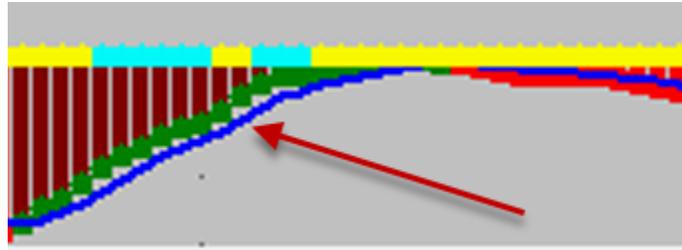
Dark green / red: The buying or selling momentum is falling off.

Magenta: The directional move has reached “peaking” conditions that it should not be able to maintain.



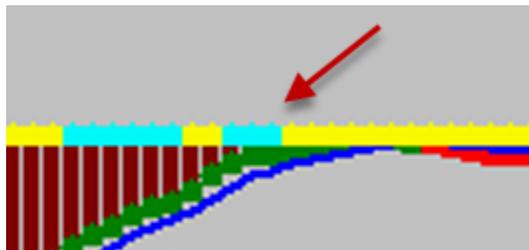
The moving average (MA) is the dark blue line that travels horizontally across the Navigator and provides a relative measure of the overall levels of buying or selling. You will notice that the dots capping the histogram bars change from green to red as they move above or below the MA. The color of these dots tells us the following:

- Green: The buyers are currently in control.
- Red: The sellers are currently in control.



The zero line is the horizontal line around which the histogram plots. It provides a reference point for the larger momentum shifts. It is color-coded in the following manner:

- Cyan: The current market phase is trending / unbalanced.
- Yellow: The current market phase is sideways / balanced.



The TAS Navigator's inherent ability to visualize the overall pulse of the market can inform your trading decisions in several ways:

- If the histogram is bright green or red, the trader should look for trading opportunities in the appropriate direction (green = long; red = short) and hold for increased profits as long as the bars remain bright green or red.
- If magenta bars appear, the trader knows to tighten stops and look for profit taking opportunities because the trend has reached peaking conditions.
- When the histogram switches to dark green or red – indicating momentum is slowing – the trader can look to tighten stops and consider technical areas for reentry.
- Once the histogram crosses the MA and the capping dot changes to the opposite color of the histogram bar, a trader knows that they can begin looking for counter-trend trade opportunities.
 - More importantly, until that dot changes color, the trader knows that the odds do not favor looking for trading opportunities against the current trend.
 - The ability to avoid low quality trades is crucial to profitable trading.
- The relative peaks of the histogram bars can also provide valuable information. As consecutive histogram peaks move further away from the zero line, price should extend the trending move. When consecutive histogram peaks become closer to the zero line, price should create a lower high or higher low.
 - A trend line connecting histogram peaks can be used to identify trading levels based upon momentum reaching the necessary level to touch the projected trend line.
 - Trading opportunities can also be found when divergence occurs between the histogram and price. For example, consecutive histogram peaks move further away from zero line, but price cannot extend the trend.
- The zero line can be used to identify potential broader areas of support for the overall trend, and also, due to its color-coding give the trader an idea of how they should look to enter a trade:
 - Cyan: need to use market orders to get in quick, because the market is moving.
 - Yellow: market is in balance so the trader can try and wait for a good entry opportunity.

THERE IS A SUBSTANTIAL RISK OF LOSS IN TRADING COMMODITY FUTURES, OPTIONS, AND FOREIGN EXCHANGE PRODUCTS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS. UNLIKE AN ACTUAL PERFORMANCE RECORD, SIMULATED RESULTS DO NOT REPRESENT ACTUAL TRADING. ALSO, SINCE THE TRADES HAVE NOT ACTUALLY BEEN EXECUTED, THE RESULTS MAY HAVE UNDER OR OVER COMPENSATED FOR THE IMPACT OF CERTAIN MARKET FACTORS SUCH AS LACK OF LIQUIDITY. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN