

Arbor Quantitative Analytics ('AQA') uses an unbiased and consistent method of measuring price movements in order to evaluate market momentum and the persistence of trends. The multiple time frame nature of AQA's approach appeals to both the day trader and long term investor alike. In contrast to traditional technical analysis, AQA reports offer unfiltered conclusions on market direction and actionable trading opportunities.

Market Coverage Includes:

U.S. and Global Interest Rates

U.S. and Global Equities

Foreign Exchange

Commodities

Reports:

Multi-time Period Charts

Support and Resistance Zones with Probabilities of Testing and Holding

Actionable Updates During Key Market Events

Daily Commentaries

Special Reports

Why Choose AQA?

Innovative methodology covers short, medium, and long-term time horizons

Intensive analysis boiled down to simple values and probabilities

Enhance the determination of risk / reward for any fundamentally or technically based strategy without conflict

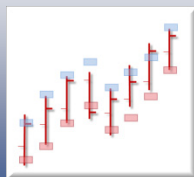
Consistently applied to all markets with the removal of human-bias

Arbor Research & Trading, Inc.

AQA operates within Arbor Research & Trading, Inc. ("Arbor"), an institutional taxable fixed-income research and brokerage firm. Formed in 1988, Arbor evolved as a provider of independent and objective research and information on fixed income markets for institutional and professional traders. By avoiding the biases inherent in maintaining trading positions, Arbor maintains a focus on the consistency and quality of the research, and on responding to clients' needs in an impartial fashion.

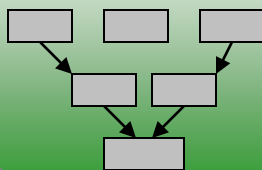
Support / Resistance Zones:

Consistently generated for multiple time frames



Pattern Recognition:

Trends measured using zones and indicators to locate analogous historical price behaviors



Zone Probabilities:

Outcomes of parallel price behaviors generate frequency of testing and holding at support and resistance zones

		% TEST	% HOLD
1st Daily Resistance	124.2/128.6	72%	67%
1st Daily Support	118.4/120.2	20%	84%

Daily reports highlight key zones of support and resistance across multiple time frames. An expansive database of historical prices and a unique pattern recognition approach allow AQA to derive probabilities that support and resistance zones will be tested and hold. This concise record of what has happened in similar situations in the past offers clients a unique trading edge.

To gain access to the reports, please contact your Arbor representative and visit:

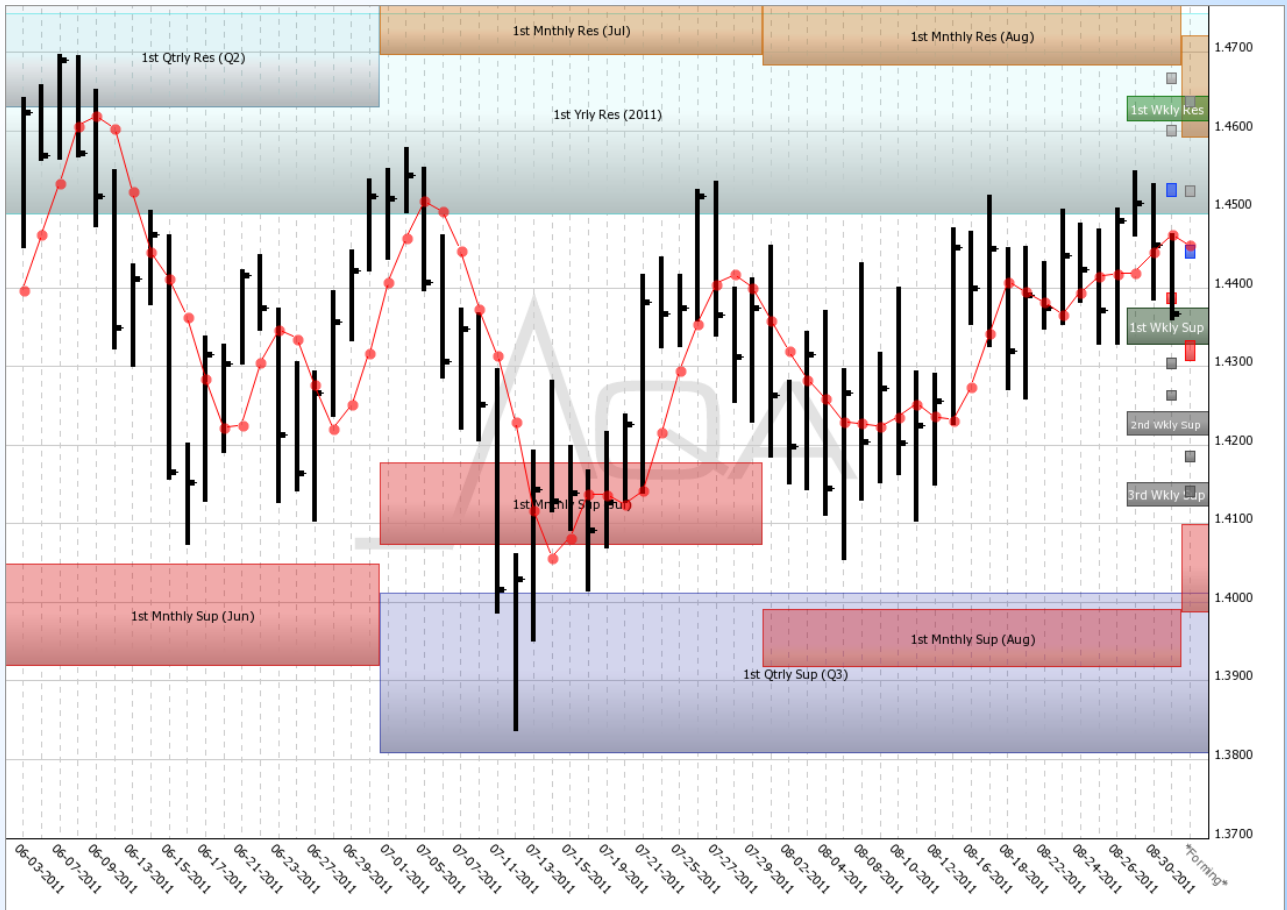
WWW.ARBORRESEARCH.COM/AQA

Sample of Charts and Zone Probability Reports:

Short-Term Chart

Displaying daily bars with daily, weekly, monthly, and quarterly zones.

EURUSD



Short-Term Support/Resistance and Probabilities

Displaying probabilities of testing and holding at zones values.

Last Date: August 31, 2011 O: 1.4441 H: 1.4469 L: 1.4359 C: 1.4367

Dly Chg: -0.0087	Zones	Test/Hold	Wkly Chg: -0.0118	Zones	Test/Hold	Mnthly Chg: -0.0008	Zones	Test/Hold
3rd Dly Res	1.4630 / 1.4644	- / -	3rd Wkly Res	1.4891 / 1.4921	- / -	3rd Mnthly Res	1.5937 / 1.6009	- / -
2nd Dly Res	1.4517 / 1.4530	10% / 75%	2nd Wkly Res	1.4763 / 1.4793	10% / 33%	2nd Mnthly Res	1.5225 / 1.5297	10% / 50%
1st Dly Res	1.4438 / 1.4454	38% / 66%	1st Wkly Res	1.4613 / 1.4643	18% / 64%	1st Mnthly Res	1.4592 / 1.4720	30% / 65%
Fair Value	1.4454		Fair Value	1.4360		Fair Value	1.4339	
1st Dly Sup	1.4307 / 1.4333	55% / 60%	1st Wkly Sup	1.4328 / 1.4375	Met / 63%	1st Mnthly Sup	1.3989 / 1.4098	41% / 63%
2nd Dly Sup	1.4178 / 1.4192	21% / 69%	2nd Wkly Sup	1.4213 / 1.4243	28% / 60%	2nd Mnthly Sup	1.3496 / 1.3568	10% / 57%
3rd Dly Sup	1.4135 / 1.4148	- / -	3rd Wkly Sup	1.4123 / 1.4153	- / -	3rd Mnthly Sup	1.2973 / 1.3045	- / -
Dly Res/Sup Held	3/0 Days		Wkly Res/Sup Held	8/7 Wks		Mnthly Res/Sup Held	3/2 Mnths	



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