

Track Record for October-December 2003

Avg. 1-Day Return for bullish picks **0.4%**

Avg. holding period **25 days**

"Buy Call" Strategy

Stock Symbol	Expir Month	Strike	Entry			Exit		Number of Days	1-Day Option Return
			Date	Stock Price	Option Price	Date	Option Price		
MSFT	Jul	22.5	25 Nov	25.87	4.50	22 Dec	5.40	27	0.74%
MSFT	Apr	20	20 Nov	25.17	5.70	22 Dec	7.40	32	0.93%
DIA	Mar	96	13 Nov	98.48	4.80	3 Dec	5.30	20	0.52%
EBAY	Apr	55	4 Nov	57.22	6.90	22 Dec	8.60	48	0.51%
LOW	Apr	55	29 Oct	59.91	7.60	4 Dec	4.00	36	-1.32%
INTC	Apr	30	20 Nov	32.25	4.30	28 Nov	4.90	8	1.74%
ERTS	Mar	100	14 Nov	100.27	8.50	18 Nov	5.00	4	-10.29%
FLEX	Apr	10	13 Nov	15.02	5.40	26 Nov	5.90	13	0.71%
AMZN	Apr	55	29 Oct	56.65	8.00	17 Nov	4.00	19	-2.63%
INTC	Jan	30	15 Oct	32.77	3.90	7 Nov	4.90	23	1.11%
CSCO	Apr	20	15 Oct	21.37	3.00	7 Nov	3.80	23	1.16%
CSCO	Jan	17.5	6 Oct	20.87	3.90	3 Nov	4.30	28	0.37%
EBAY	Jan	55	21 Oct	56.31	4.70	30 Oct	5.20	9	1.18%
EBAY	Jan	55	6 Oct	57.85	6.20	9 Oct	8.20	3	10.75%
DISH	Dec	37.5	6 Oct	40.16	4.40	22 Oct	2.55	16	-2.63%
INTC	Apr	27.5	2 Oct	28.58	3.80	14 Oct	5.00	12	2.63%
GDT	Jan	45	2 Oct	48.03	5.30	20 Oct	6.00	18	0.73%
EBAY	Jan	50	24 Sep	54.15	8.50	3 Oct	9.70	9	1.57%
MSFT	Apr	27.5	22 Sep	29.39	3.60	24 Oct	1.70	32	-1.65%
BSC	Jan	75	22 Sep	76.19	4.80	15 Oct	5.70	23	0.82%
DHR	Jan	75	22 Sep	75.01	4.20	3 Oct	5.00	11	1.73%
AMGN	Apr	65	16 Sep	68.75	8.40	20 Oct	3.90	34	-1.58%
INTC	Jan5	27.5	8 Sep	28.88	5.80	28 Oct	7.60	50	0.62%
SMH	Jan	35	8 Sep	37.80	5.60	28 Oct	6.30	50	0.25%
QQQ	Dec	33	8 Sep	34.40	2.80	28 Oct	2.90	50	0.07%
HPQ	Nov	20	17 Jun	21.55	2.90	29 Oct	2.30	134	-0.15%

"Credit Put Spread" Strategy

Stock Symbol	Expir Month	Buy Put Strike	Sell Put Strike	Entry		Exit		Number of Days	1-Day Option Return
				Date	Credit	Date	Debit		
MSFT	Dec	22.5	25.0	25 Nov	0.45	19 Dec	0.05	24	1.0%

"Buy Put" Strategy

No bearish picks!