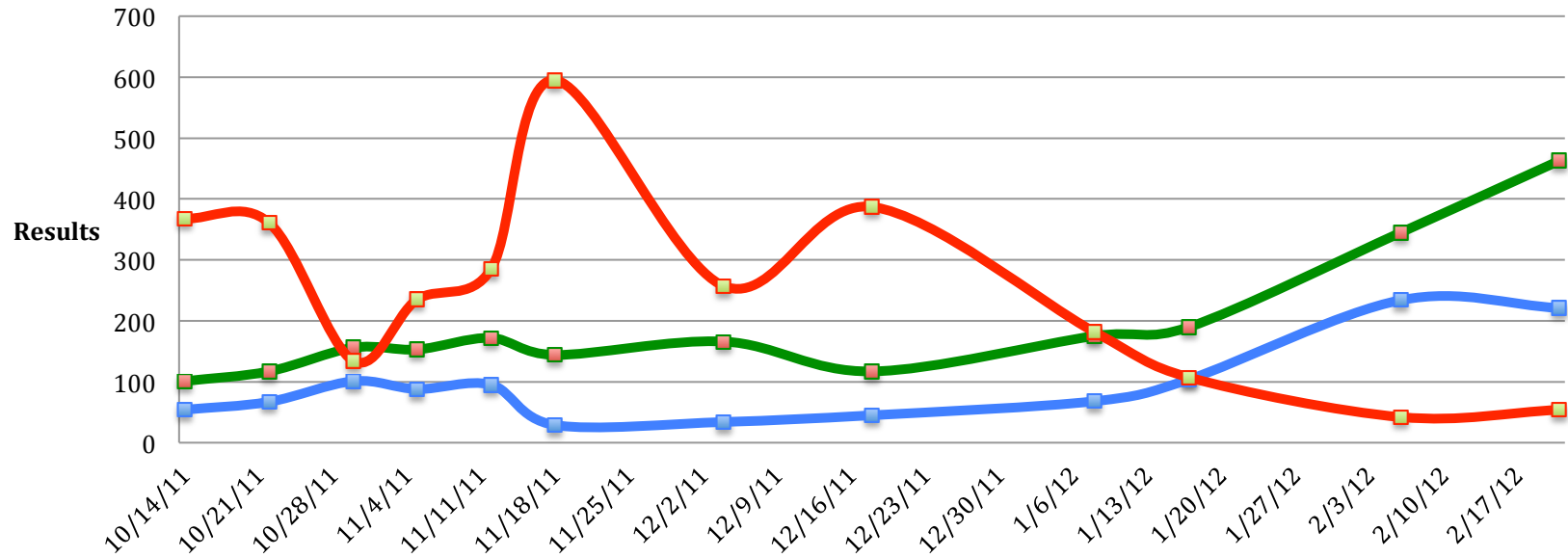


Scan Progression



	10/14/11	10/22/11	10/30/11	11/5/11	11/12/11	11/18/11	12/4/11	12/18/11	1/8/12	1/17/12	2/6/12	2/21/12
Scan 1	54	67	101	88	95	29	34	45	68	104	234	221
Scan 2	101	117	156	153	172	144	166	117	175	190	345	463
Scan 3	368	361	134	235	285	595	257	387	182	107	42	54

Stage Analysis Scans Graph:

This is a rudimentary visualization of three scans tracked throughout my Market Observations posts over the past few months. Please note that a couple weeks are not included in the data table; however, the visualization is still poignant. Of particular note is the steady expansion of stocks in both Scans 1 and 2, while the market trades in a quiet, if not somewhat sideways fashion. The scans seem to suggest continued constructive price action under the surface. More time and work is needed to better determine how to use such information.

Scan 1: Weekly Strong Mark-up + Daily Late Accumulation – Daily Strong Mark-up

Scan 2: Weekly Strong Mark-up

Scan 3: Weekly Strong Decline