

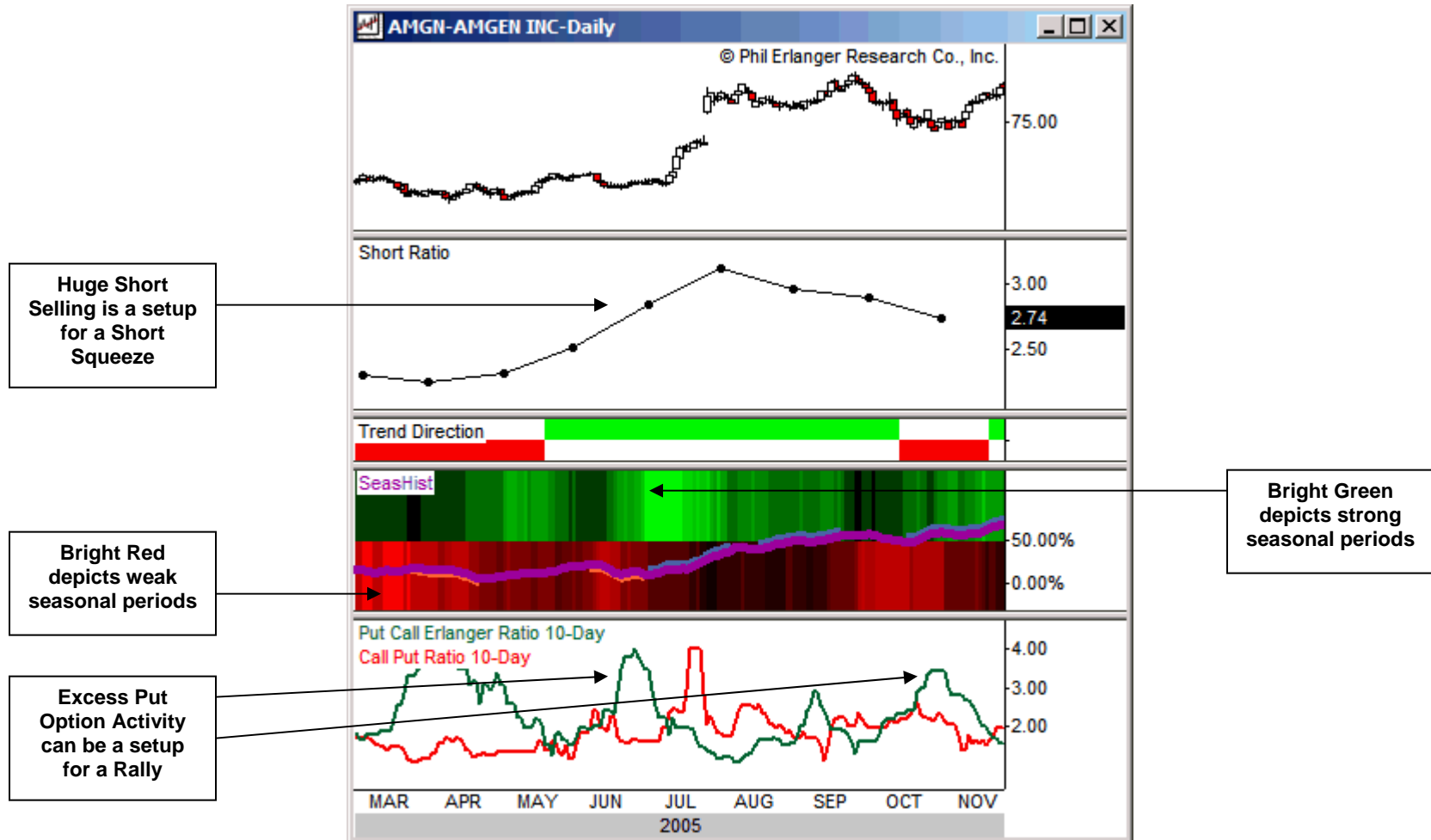


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Erlanger Seasonally Strong Ideas Report

Erlanger Research *** SP 1500 Seasonally Strong Ideas with elevated Short Interest

Symbol	Issue	Price 02/06/09	Mkt Cap (mil)	Inst Ownership	Choppiness	RSI	ETD	Power Rank	Tech Rank	Short Rank	Short Ratio	Sht Ratio Chng	Type	Option Rank	Seasonal Juice 40-Day Lookahead	Seasonal Cycle R	Monthly DMA Channel	Monthly DMA Channel Age	Weekly DMA Channel	Daily DMA Channel
Automobiles & Components																				
BWA	BORG WARNER INC	\$21.05	2438	95%	49.29	57.487	RALLY	66%	70%	57%	6.06	.7		64.39	27.6283	.73	BELOW	124	INSIDE FROM BELOW	ABOVE
Capital Goods																				
DE	DEERE & CO	\$41.81	17603	77%	49.95	59.299	RALLY	79%	90%	56%	1.54	.1		35.39	37.2913	.47	BELOW	155	ABOVE	ABOVE
PCAR	PACCAR INC	\$30.81	11175	53%	51.60	62.041	RALLY	86%	100%	59%	5.42	.0		38.51	16.6452	.78	BELOW	111	ABOVE	ABOVE
GDI	GARDNER DENVER INC	\$23.05	1192	90%	67.97	52.741	RALLY	52%	50%	56%	2.64	(.1)		75.69	53.3813	.73	BELOW	91	INSIDE FROM BELOW	ABOVE
Consumer Durables & Apparel																				
VFC	V F CORP	\$58.47	6436	92%	53.47	58.302	UPTREND	58%	60%	55%	3.09	(.1)		64.24	55.5902	.31	BELOW	86	ABOVE	ABOVE
SWK	STANLEY WKS	\$34.65	2730	77%	56.60	56.899	RALLY	80%	90%	61%	5.00	.8	1	86.62	20.1575	.33	BELOW	96	ABOVE	ABOVE
Energy																				
NE	NOBLE CORPORATION	\$28.48	7459	84%	42.91	64.562	UPTREND	66%	70%	58%	2.09	.3		53.92	47.6946	.53	BELOW	91	ABOVE	ABOVE
Materials																				
ATI	ALLEGHENY TECHNOLOGIES INC	\$25.51	2482	74%	56.14	54.402	RALLY	64%	60%	73%	4.35	.0		21.93	18.9270	.44	BELOW	155	INSIDE FROM ABOVE	ABOVE
CMC	COMMERCIAL METALS CO	\$13.72	1541	81%	48.55	61.692	UPTREND	87%	100%	61%	3.32	(.2)	1	46.15	36.9209	.16	BELOW	117	ABOVE	ABOVE
Retailing																				
AZO	AUTOZONE INC	\$143.96	8273	95%	45.07	65.011	UPTREND	92%	90%	96%	5.06	1.0	1	36.44	21.2936	.75	ABOVE	4	ABOVE	ABOVE
Semiconductors & Semiconductor Equipment																				
NSM	NATIONAL SEMICONDUCTOR CORP	\$11.97	2746	89%	42.93	65.440	UPTREND	66%	70%	59%	2.44	.1		5.24	26.5332	.14	BELOW	105	ABOVE	ABOVE

Erlanger Seasonally Weak Ideas Report

Erlanger Research *** SP 1500 Seasonally Weak Ideas with minimal Short Interest

Symbol	Issue	Price 02/06/09	Mkt Cap (mil)	Inst Ownership	Choppiness	RSI	ETD	Power Rank	Tech Rank	Short Rank	Short Ratio	Sht Ratio Chng	Type	Option Rank	Seasonal Juice 40-Day Lookahead	Seasonal Cycle R	Monthly DMA Channel	Monthly DMA Channel Age	Weekly DMA Channel	Daily DMA Channel
Banks																				
FNFG	FIRST NIAGARA FINL GP INC	\$13.44	1593	72%	71.17	47.061	RALLY	37%	50%	11%	5.63	.2		80.97	(8.1296)	.51	INSIDE FROM ABOVE	2	BELOW	INSIDE FROM BELOW
SBNY	SIGNATURE BK NEW YORK N Y	\$29.17	1026	95%	39.64	65.155	RALLY	49%	70%	8%	5.08	.7		68.79	(61.5483)	.02	INSIDE FROM ABOVE	7	ABOVE	ABOVE
Capital Goods																				
MAS	MASCO CORP	\$8.13	2926	95%	41.93	36.864	DOWNTREND	9%	10%	8%	3.57	.4	4	25.29	(.8748)	.23	BELOW	88	BELOW	BELOW
CAE	CASCADE CORP	\$25.34	275	82%	64.34	52.354	RALLY	20%	20%	19%	4.48	1.0			(3.0676)	.46	BELOW	87	BELOW	ABOVE
Commercial & Professional Services																				
CPRT	COPART INC	\$26.64	2220	71%	57.51	55.675	RALLY	24%	20%	31%	4.86	(.1)		43.46	(7.9332)	.05	BELOW	89	INSIDE FROM BELOW	ABOVE
RRD	DONNELLEY R R & SONS CO	\$10.23	2097	88%	51.17	41.507	DOWNTREND	16%	10%	28%	1.93	.4	4	16.51	(11.0234)	.68	BELOW	155	BELOW	INSIDE FROM BELOW
Consumer Services																				
UTI	UNIVERSAL TECHNICAL INST INC	\$12.18	306	93%	30.41	28.369	DOWNTREND	8%	10%	4%	5.81	(1.4)		72.37	(17.1658)	.08	BELOW	3	BELOW	BELOW
Diversified Financials																				
JNS	JANUS CAP GROUP INC	\$6.63	1047	95%	59.59	51.675	RALLY	19%	20%	16%	2.17	.1	4	18.48	(20.7320)	.51	BELOW	88	BELOW	ABOVE
Food Beverage & Tobacco																				
STZ	CONSTELLATION BRANDS INC	\$15.70	3062	92%	58.03	58.268	RALLY	41%	60%	2%	2.99	.1		42.92	(12.2195)	.03	BELOW	85	INSIDE FROM ABOVE	ABOVE
Health Care Equipment & Services																				
MDTH	MEDCATH CORP	\$10.02	197	94%	32.17	63.547	RALLY	47%	70%	1%	2.50	(.7)	2		(41.9675)	.51	BELOW	94	INSIDE FROM BELOW	ABOVE
Household & Personal Products																				
USNA	USANA HEALTH SCIENCES INC	\$26.91	416	43%	43.28	46.505	RALLY	13%	10%	18%	5.64	.2		80.99	(.0191)	.54	BELOW	8	BELOW	ABOVE
Insurance																				
PRA	PROASSURANCE CORP	\$49.25	1650	85%	65.93	51.903	DOWNTREND	27%	40%	0%	2.72	.0		97.82	(7.4355)	.54	INSIDE FROM BELOW	5	INSIDE FROM BELOW	INSIDE FROM ABOVE
Materials																				
X	UNITED STATES STL CORP NEW	\$34.46	4006	90%	62.85	53.923	RALLY	48%	70%	4%	.98	.0	2	15.04	(2.2806)	.64	BELOW	101	INSIDE FROM BELOW	ABOVE
Real Estate																				
PSB	PS BUSINESS PKS INC CALIF	\$43.46	889	75%	55.44	51.813	RALLY	28%	40%	3%	4.53	.0			(3.9269)	.59	BELOW	85	INSIDE FROM BELOW	INSIDE FROM BELOW
Semiconductors & Semiconductor Equipment																				
SMSC	STANDARD MICROSYSTEMS CORP	\$15.55	341	95%	60.62	55.141	RALLY	38%	50%	15%	5.28	.8		47.49	(42.5571)	.46	BELOW	96	INSIDE FROM BELOW	ABOVE
Software & Services																				
CA	CA INC	\$18.56	9630	71%	66.64	58.694	RALLY	43%	60%	8%	2.59	.1		82.65	(66.1643)	.05	BELOW	105	ABOVE	ABOVE
Technology Hardware & Equipment																				
PLCM	POLYCOM INC	\$14.90	1240	95%	61.09	54.654	RALLY	19%	20%	18%	4.91	.3		20.63	(34.1212)	.55	BELOW	75	INSIDE FROM BELOW	ABOVE
DGII	DIGI INTL INC	\$8.65	220	83%	56.91	58.853	RALLY	50%	70%	10%	4.06	.8		20.74	(51.6019)	.16	INSIDE FROM BELOW	1	ABOVE	ABOVE
Telecommunication Services																				
EQ	EMBARQ CORP	\$36.84	5236	95%	57.22	55.708	PULLBACK	42%	60%	7%	2.01	.1		42.86	(11.3901)	.69	BELOW	86	ABOVE	INSIDE FROM BELOW
Transportation																				
WERN	WERNER ENTERPRISES INC	\$16.55	1185	83%	56.50	56.450	RALLY	35%	50%	5%	5.31	(.2)		34.29	(16.9216)	.22	BELOW	41	INSIDE FROM BELOW	ABOVE
Utilities																				
ETR	ENTERGY CORP NEW	\$74.29	14065	82%	51.59	38.144	DOWNTREND	23%	30%	10%	2.26	(.2)	4	69.86	(21.1694)	.29	BELOW	131	BELOW	BELOW
GAS	NICOR INC	\$36.14	1633	66%	50.42	60.298	RALLY	34%	50%	1%	4.17	.1		28.18	(28.2055)	.16	BELOW	42	INSIDE FROM BELOW	ABOVE
UNS	UNISOURCE ENERGY CORP	\$27.37	971	95%	66.50	42.803	PULLBACK	27%	40%	1%	3.83	(.1)		87.49	(15.7962)	.01	BELOW	1	INSIDE FROM ABOVE	BELOW