

TRACK 'N TRADE® PRO

VERSION 4.0

Accumulating Wealth One Tic at a Time!®

USER'S GUIDE

A Special Thanks to:

Lan Turner	Janie Blair
Erik Larson	Jacob Anawalt
Nick Russell	Jana Perkins
Ben Marchant	Phillip Arnoldson
Krystal Anderson	

Gecko Software, Inc.
95 West Golf Course RD
Suite 107
Logan, UT 84321
<http://www.geckosoftware.com>

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Introduction to Futures	19
Introduction	19
What are Futures?	19
Margins and Guaranteeing Futures.....	20
The Long and Short of Trading	22
Calculating Profit/Loss:	23
Points vs. Cents:.....	24
Margins, Cents, Points & the Power of Leverage.....	26
Types of Orders	29
Look Before You Leap:	31
Keyboard Shortcuts Quick Reference	41
Creating Chartbooks from Start to Finish	45
Opening or Creating a New Chartbook	46
Adding/Removing Charts in your Chartbook	46
Switching between Charts in your Chartbook.....	47
Saving and Closing a Chartbook.....	47
Opening an Existing Chartbook.....	49
Saving Charts as an Image	50
Printing a Chart	51
Scaling a Chart.....	52
Auto Scale Charts.....	52
Sizing Controls:	52
Data Downloads	55
Commodity Chooser	55
Commodity Symbols	57
Data Download Utility.....	60
Data Tab	62
Key Tab.....	64
Importing Data.....	66
Exporting Data	67
Firewalls.....	67
Analyzing Charts with Charting Tools	71
Introduction	71
Crosshair Tool.....	71
Technical Analysis	74
Support.....	74
Resistance.....	74
Line Tool	75
Multi-Line Tool.....	76
Channels.....	78
Narrow Sideways Channel	78
Narrow Sideways Channel Tool.....	78

Inclining Channel.....	80
Declining Channel.....	81
Inclining/Declining Channel Tool.....	82
50% Retracements.....	83
N% Tool.....	84
1-2-3 Formations.....	87
1-2-3 Top.....	87
1-2-3 Bottom.....	88
1-2-3 Tool.....	89
Head & Shoulders Formation.....	90
Head & Shoulders - Top.....	90
Head & Shoulders - Bottom.....	91
Head & Shoulders Tool.....	92
Triangle and Wedge Formations.....	94
Inclining Wedge.....	94
Declining Wedge.....	95
Symmetrical Triangle.....	96
Non-Symmetrical Triangle.....	97
Wedge and Triangle Tool.....	98
Trend Fan.....	99
Trend Fan Tool.....	102
Advanced Charting Tools.....	105
Introduction.....	105
Elliot Wave Theory.....	105
Elliot Wave Tool.....	107
Dart (Blip) Formations.....	108
Dart Up (Blip) Formations.....	108
Dart Down (Blip) Formation.....	108
Dart/Blip Tool.....	109
Gann Fan Theory.....	110
Gann Fan Tool.....	111
Andrews Pitchfork Theory.....	113
Andrews Pitchfork Tool.....	113
Fibonacci Retracements.....	116
Fibonacci Retracement Tool.....	117
Fibonacci Arc Tool.....	119
Fibonacci Time Zones.....	121
Calculating Trading/Actual Days.....	123
Days “Up” and “Down”.....	123
Day Offset Tool.....	124
Rounded Top & Bottom Formations.....	125
Rounded Top & Bottom Formations.....	126
Rounded Top.....	126
Rounded Bottom.....	126
Double Top.....	126
Double Bottom.....	127
Triple Top.....	127

Triple Bottom	127
Arc Tool.....	128
Personalizing Your Charts with.....	133
Introduction	133
Notes Window	134
Arrow Tool.....	134
Flag Tool	135
Text Tool	137
Box Tool.....	138
Circle Tool.....	139
Using Indicators.....	143
Introduction	143
Displaying Indicators in the Indicator Window	143
One Button	143
All Button	144
Buy/Sell Signals	145
%R – Williams Percent R	148
AD –Williams AD.....	150
CCI –Commodity Channel Index.....	152
DMI – Directional Movement Index	155
HVOL – Historic Volatility	160
MACD Moving Average Convergence/Divergence	165
MOM – Momentum	168
RSI – Relative Strength Index.....	171
FSTO – Fast Stochastics	175
SSTO - Slow Stochastics	178
VOL/OI –Volume/Open Interest	181
Displaying Indicators in the Chart Window	183
Moving Average Lines.....	183
Double Moving Average	184
Triple Moving Average.....	184
Pivot Points	188
10x8 MAC	190
10x8 MAC	191
DON – Donchian Channels.....	193
PSAR – Parabolic Stop and Reversal	194
Long Term Charts.....	197
Using Calculators	205
Dollar Calculator.....	205
Risk/Reward Calculator.....	206
Program Options.....	211
Introduction.....	211
Global Settings.....	212

Track 'n Trade Pro Themes.....	213
Long Term.....	214
Tools.....	215
My Default Settings.....	219
Appearance.....	220
Bollinger Band.....	222
MAC.....	223
Moving Averages.....	224
Pivot Points.....	225
PSAR – Wilder’s Parabolic Time/Price.....	226
Scaling & Price Bars.....	227
AD - Williams Accumulation/Distribution.....	228
CCI - Commodity Channel Index.....	229
DON – Donchian Channels.....	231
DMI/ADX – Directional Movement Index.....	232
HVOL – Historic Volatility.....	234
MACD – Moving Average Convergence/Divergence.....	235
MOM – Momentum.....	237
%R – Williams Percent R.....	238
RSI – Relative Strength Index.....	240
FSTO – Fast Stochastics.....	241
SSTO – Slow Stochastics.....	243
VOL/OI – Volume and Open Interest.....	245
Ruler Bar.....	246
Current Chart Settings.....	247
Accounting & Simulator Plug-in.....	249
My Account.....	255
Deposits and Withdrawals.....	257
Trade Log.....	258
Simulation.....	259
Smooth Scroll.....	260
Options Plug-In.....	265
Introduction.....	265
Options Accounting.....	268
Interest Rate History.....	271
OS Calculator.....	272
OSV & STRK Options Indicators.....	274
Black and Scholes Calculations.....	277
Seasonals Plug-In.....	281
Introduction.....	283
Seasonal Trends.....	283
Historical Averages.....	284
Market Probability.....	286
Spreads Plug-In.....	289

Introduction.....	291
Spread Margins	294
Commitment of Traders Plug-In	295
Commitment of Traders Key	296
Displaying the Commitment of Traders Indicator	296
Methods of Displaying the COT Indicator.....	297
Customizing Commitment of Traders Indicator	297
COT Program Options	298
Customizing JBCOT Indicator.....	300
Candlestick Charting	307

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TRACK 'N TRADE® PRO

VERSION 4.0

Accumulating Wealth One Tic at a Time! ®

INTRODUCTION TO FUTURES

INTRODUCTION TO FUTURES

The Basics of Futures Trading

Introduction

The Stock Market evolved into being a way for companies to raise capital. By exchanging ownership in a company for cash, early business ventures were able raise capital to buy equipment, or build factories. Companies hundreds of years ago, as well as today, primarily use the stock market as a means to raise capital.

The modern futures market evolved not from a need to raise capital, but from a need to transfer risk. The futures market makes it possible for those who wish to manage price risk (hedgers) to transfer that risk to those who are willing to accept it in the hopes of a profit (speculators).

Futures markets are first and foremost a risk transference vehicle. Futures markets also provide price information that the world looks to as a benchmark in determining value of a particular commodity or financial instrument on any given day or at any specific time of the day. These benefits, risk transference, and price discovery, reach every sector of the economy of the world where changing market conditions create economic risk; including such diverse fields as agricultural products, foreign exchange, imports, exports, financing and investment vehicles.

What are Futures?

Futures contracts are standardized to meet the specific requirements of buyers and sellers for a variety of commodities and financial instruments. Quantity, quality, and delivery locations (all the essential ingredients) are pre-established. The only variable is price, which is discovered through an auction-like process on the trading floor of an organized futures exchange.

For example, assume an individual buys one contract of March Corn at \$2.25 per bushel on January 2nd, initiating a long position. This contract calls for the delivery of 5,000 bushels of Number 2 Yellow Corn seven days before the last business day of the delivery month (March) at an exchange-recognized facility. If on February 15th, the purchaser of the March Corn contract wishes to exit his position, he can do so by selling one March Corn contract.

Assuming that the contract was sold at \$2.45 per bushel, the holder of the March Corn contract would receive \$1,000.00 before

broker commissions and fees for holding the position for six weeks:

Profit or Loss = Sale Price – Purchase Price * # of bushels
(\$2.45 - \$2.25 = \$0.20 * 5,000 = \$1,000.00)

Our person in this example is \$1,000.00 richer for the experience, and has no further obligation in the Corn market because the sale of the March Corn futures contract at \$2.45 per bushel offset the earlier purchase at \$2.25 per bushel.

Notice in this example, that all of the features of the contract were predetermined by the exchange except price.

- Quantity: 5,000 bushels for Corn futures
- Quality of the Corn: #2 Yellow
- Delivery time: 7th to last business day of the contract month
- Location: exchange-recognized warehouse or transfer station

Because futures contracts are standardized (with the only variable being price) buyers and sellers are able to exchange one contract for another and actually offset their obligation to deliver or take delivery of the commodity underlying the futures contract.

Offset means taking an equal and opposite position in the futures market to one's initial position.

Margins and Guaranteeing Futures

The exchanges and their members are able to guarantee all trades because they require all parties in a transaction to deposit performance bond margins.

Performance bond margins are financial guarantees required of both parties (buyers and sellers) of futures contracts to ensure fulfillment of the contract obligations.

That is, buyers and sellers are required to take or make delivery of the commodity or financial instrument represented by the futures contract unless the position is offset before contract expiration.

Before entering into a transaction, both parties have to post Initial Margin Requirement. The Initial Margin Requirement is the amount of money a party must have on account with a clearing firm (your broker) at the time the order is placed.

Initial margin funds must be on deposit before any trade can be accepted. Maintenance Margin is a set minimum margin (per outstanding futures contract) that a party to a futures contract must maintain in his/her margin account to hold a futures position.

Initial Margin Requirements vary from commodity to commodity, but are generally between 5% and 10% of the total value of the contract.

For example, if March Corn futures are trading at \$2.11/bushel, the initial Margin Requirement for CBOT Corn futures is \$405.00 per contract, with a maintenance margin requirement of \$300.00. Our speculator would have to have at least \$405.00 on deposit with his broker before he could enter the market. He would need to have an account liquidating value of at least \$300.00 per contract in order to stay in the position.

Let's assume that our speculator has \$1,000 in his account and decides to buy 2 contracts of March Corn at \$2.35/bushel on January 2nd. He is able to buy 2 contracts of March Corn because he has more than the initial margin requirement of \$810.00 ($\$405.00 \text{ initial margin} \times 2 \text{ contracts} = \810.00). With \$50.00 round turn commission rate (\$25.00 in, \$25.00 out) our speculators broker would charge him \$50.00 in commissions as well. Assume that March Corn settled at his entry price of \$2.35/bushel. His account liquidating value would be \$950.00, or $\$1,000.00 \text{ initial deposit} - \$50.00 \text{ commission to buy 2 contracts of Corn}$. Since the liquidating value of the speculators account (Funds on Deposit + Open Position Profit or loss) is greater than the maintenance margin requirement of \$300.00 per contract or \$600.00 for 2 March Corn, he is able to stay in the trade.

The next day, much to our speculators detriment, Corn prices drop by 5 cents. Our speculator now has an open position loss of -\$500.00 and an account liquidating value of \$450.00 ($\$1,000.00 - \$50.00 \text{ commission} - \$450.00 \text{ open position loss} = \450.00). Since this value is less than the Maintenance Margin requirement of \$300.00 per contract, or \$600.00, our speculator is on a Margin Call.

In order to keep the position, the speculator must either send enough money to bring the account back above the Initial Margin Requirement of \$810.00 or liquidate the position. The Maintenance Margin Requirement is the minimum amount of money, which must be in the account (including open position profits and losses) to maintain an open position in the futures market. If the value of the account dips below this level, then the account holder must either send additional funds to his/her broker or liquidate the position. Usually, traders have 5 business days to get funds posted to the account, but in some cases the brokerage firm may liquidate the futures positions in order to meet the Margin Call.

Note: Brokerages have the right to liquidate your position immediately, and many may require you to wire funds immediately

to avoid liquidation. Also be aware that margin requirements are subject to change without notice.

Remember, Initial Margin is the minimum amount of money you must have in your account to open up a futures position. Maintenance Margin is the minimum amount of money you must have in your account to maintain the position. So in our Corn example, the initial margin was \$405.00 per contract, meaning that a trader must have at least \$405.00 per contract in his/her margin account before a Corn futures position can be entered into. After the position is entered into a balance of \$300.00 per contract or the Maintenance Margin must be maintained in order for the position to be left open. If the available funds in the account (funds deposited + open position profit or loss) are less than the Maintenance Margin Requirement, then more funds must be deposited or the futures positions will be liquidated or offset by taking an opposite position in the futures market.

Reminder: Long or buy positions are offset or closed by selling, while short or sell positions are offset or closed out by buying.

The dual margining system (initial and maintenance) of the futures market ensures that all positions are adequately financed, insuring the integrity of the futures market. The exchanges set the minimum margin requirement based on the volatility and dollar value of the contract. Margin levels are subject to change both up and down at the discretion of the Exchange. Most brokerage firms charge the exchange minimum margin, but they are entitled to charge more, so be sure to check with your broker before entering into any futures transaction.

The Long and Short of Trading

There are two basic positions one can have in the futures markets:

1. A long position entails the purchase of futures contracts in anticipation of rising prices.

Purchasing a futures contract enters into a long position. Long positions are profitable if the underlying futures contract increases in price during the holding period. Selling the same quantity and contract month that one initially purchased offsets a long position. Long positions are typically used by consumers to hedge against rising prices, and initiated by speculators in anticipation of higher prices.

2. A short position entails the sale of futures contracts in anticipation of lower prices.

A short position is entered into by initially selling a futures contract. In the futures market, unlike the stock market, it is just as easy to establish a short position as a long position. Short positions are profitable if the underlying futures contract decreases in price during the holding period. Buying the same quantity and contract month that you initially sold offsets your short positions. If the resulting purchase price is less than the original sale price, a profit is achieved. However, if the resulting purchase price is greater than the original sale price, a loss is incurred.

Commodity producers who wish to avoid potentially lower prices - as a short position increases in value and prices decline - usually establish short positions. Speculators anticipating lower prices in the future establish short positions.

Calculating Profit/Loss:

To figure out the profit or loss associated with a position is the same regardless of either a long or short position. The profit or loss from a futures position is calculated as follows:

Profit or Loss = Sell Price – Buy Price x Contract Size x Number of Contracts

For example, assume a speculator thinks that Corn prices will go down in the coming weeks. As such, he sells 2 March Corn contracts at 235 (\$2.35 per bushel, but corn prices are quoted in cents per bushel, so the price is said to be 235 cents per bushel), thus initiating a short position.

Having studied the behavior of Corn, using his Track 'n' Trade software, our speculator was correct, and Corn prices fell from 235 to 220 over the next two weeks. Given the –15 cent drop in Corn prices, our speculator has a \$1,500.00 open position profit, and decides to “cash in” his winning by buying 2 March Corn futures at 220.

Profit or Loss = Sell Price – Buy Price x Contract Size x Number of Contracts

= 235 – 220 = +15 cents

= \$0.15 x 5,000 bushel contract size = \$750.00 per contract

= \$750.00 per contract x 2 contracts = \$1,500.00 (before commissions and fees.)

Now assume that another speculator buys (initiating a long position) 2 March Corn at 235. After two weeks, prices again drop by –.15 cents to 220, at which time he offsets the long position by

selling 2 March Corn at 220. His loss from the transaction would be -\$1,500.00 before commissions and fees.

Profit or Loss = Sell Price – Buy Price x Contract Size x Number of Contracts

= 220 – 235 = +15 cents

= -\$0.15 x 5,000 bushel contract size = \$750.00 per contract

= -\$750.00 per contract x 2 contracts = -\$1,500.00 (before commissions and fees.)

As you can see, whether you are long or short, the basic idea of speculating in the futures market is to “BUY LOW” and “SELL HIGH.” In the futures market this can be done in any order. You can initiate a Long Position by buying the futures first and then at a later time offsetting by selling, and you profit if the sale price (exit price) is higher than the purchase price (entry price). Or, you can initiate a Short Position by selling the futures first and then offsetting the contract(s) at a later time by buying them. A profit will still occur if the sale price (entry price) is higher than the purchase price (exit price).

Of course the profit or loss amount is determined by the contract you are trading. Each market is quoted differently. Some markets are quoted in points, while others are quoted in cents.

Points vs. Cents:

Quoting Prices and Calculating Profit or Loss

Each futures contract is quoted in a slightly different manner, and as such your profit or loss calculation for most markets is slightly different. The following is a basic highlight of the major markets and how they are quoted. Of course, Gecko Software's Track 'n Trade® Pro charting software has tools to convert price moves to profit or losses, but we thought we would show you a few examples so you can understand how they are quoted.

Grains:

Corn, Wheat, Oats, and Soybeans are quoted in cents per bushel. The contract size for all of these is 5,000 bushels. For example, a Corn price of 235 is really \$2.35 per bushel. Each of these grains moves in 1/4-cent increments, which equates to \$12.50 before commissions and fees. Profit or loss of 1 cent move = \$50.00 before commissions and fees.

Meats:

The contracts are quoted in cents per pound. So if Live Cattle is trading at 74.00, the price is actually 0.74 cents per pound. Meat

prices move in 0.025 cents per pound increments, but usually the last 0.005-cent per pound is dropped, so a price quote of 74.02 is really 74.025, while a price quote of 74.17 is actually 74.175. Live Cattle, Lean Hogs and Pork Bellies contracts all call for delivery of 40,000 pounds, thus a 0.025-cent per pound is worth \$10.00 before commissions and fees. Profit or loss of a 1 cent move = \$400.00 before commissions and fees. Feeder Cattle prices are quoted the same way, except that Feeder Cattle futures call for 50,000 pounds, thus a 0.025 cent move is worth \$12.50 and a 1 cent move in Feeder Cattle = \$500.00 before commissions and fees.

"Softs" or Exotics:

Coffee, Sugar and Orange Juice are all quoted in cents per pound, but each has a different contract size. For example, a Coffee price of 50.40 is 50.40 cents per pound, while an Orange Juice price of 89.95 is 89.95 cents per pound, and a Sugar price of 762 is really 7.62 cents per pound (decimal is moved over in Sugar, as prices are quoted in cents per hundred weight). Now, just to confuse everyone, Cocoa prices are quoted in dollars per metric ton, so a price of 1301 is really \$1301 per ton.

The contracts size for Coffee is 37,500 pounds, so a 1-cent move is worth \$375.00 before commissions and fees. Orange Juice futures call for delivery of 15,000 pounds so a 1-cent move is worth \$150.00 before commissions and fees. Sugar is traded in 112,000-pound increments, so a 1-cent move in Sugar is equal to \$1,120.00 before commissions and fees. Cocoa contracts call for 10 tonnes at delivery so a \$1 move in Cocoa is worth \$10.00 before commissions and fees.

Metals:

Gold, and Platinum prices are quoted in dollars per troy ounce. Most quote vendors display there prices in this format as well, so prices are easy to read. A Gold price of 285.10 is \$285.10 per troy ounce, while a Platinum price of 475.5 is \$475.50 per troy ounce. However, each contract has a different contract size. Each Gold futures contract represents 100 troy ounces, so a \$1.00 per troy ounce move equates to \$100.00 before commissions and fees. Platinum futures represent only 50 troy ounces, as Platinum is much more rare than Gold. Each \$1.00 per toy ounce move in Platinum is equal to \$50.00 before commissions and fees.

Silver and Copper Futures are quoted in cents; cents per troy ounce in Silver, and cents per pound in Copper. For example, a Silver price of 452.5 is actually \$4.525 per ounce, while a Copper price of 70.20 is really \$0.7020 per pound. Each Silver contract represents 5,000 ounces; therefore a 1.0-cent move equals

\$50.00 before commissions and fees. Copper contracts control 25,000 pounds of copper; therefore a 1.00-cent move equals \$250.00 before commissions and fees.

Petroleum:

Crude oil is quoted in dollars per barrel (bbl). A price of 20.50 is \$20.50 per barrel. Each contract represents 1,000 barrels of oil; therefore a \$1.00/barrel move is equal to a \$1,000.00 profit or loss before commissions and fees.

Heating Oil and Unleaded Gasoline are just like they are at the pump (but lower as taxes are not included nor service station mark-ups), in cents per gallon. Therefore a price of 52.46 is \$0.5246 per gallon. Both contracts call for delivery of 42,000 gallons, therefore a 1-cent per gallon equates to \$420.00 before commissions and fees.

Currencies:

Currencies represent an exchange rate, or how many US Dollars it take to buy one Swiss Franc, Japanese Yen, Euro, or Mexican Peso. Prices are quoted in many different fashions, but the basic convention is that a 0.01 move in the Swiss Franc, or Yen equals \$12.50 before commissions and fees because of the contract size. The Canadian Dollar, US Dollar Index, and Euro have a different contract size, and therefore a 0.01 move equates to \$10.00 before commissions and fees.

Financials:

The same basic principles apply to the financial markets, which are generally quoted in terms of points. Prices are usually read as is, though some like the treasury securities (US, TY, FV, TU) are traded in different combinations of 1/32nd or 1/64th. Each of these markets has the dollars per point already calculated into Gecko Software's Track 'n Trade application, and a list of the different contract sizes and pricing terms are available from the various exchanges they trade on, as they do not follow a single convention.

Margins, Cents, Points & the Power of Leverage

Before entering into either a long or short position, one must post a performance bond, or have the Initial Margin Requirement necessary. Because it is only necessary to post a fraction of the underlying value of the worth of the underlying contract, futures are a highly leveraged trading vehicle.

Initial Margin Requirements vary from market to market, but generally are only 3% to 18% of the value of the underlying contract value.

For example, with March Corn trading at 211 per bushel (\$2.11/bushel), the current initial margin requirement is \$405 per contract. Each Corn futures contract represents 5,000 bushels of Corn, so the underlying value of a contract of Corn at 211 is \$10,550. In other words, for \$405 you can control \$10,550 worth of Corn. Thus, by putting up just 3.9% of the value of the contract, you can control 5,000 bushels of Corn (remember, margin requirements are subject to change without notice).

In the above example, a 1-cent move in the price of Corn (\$50.00 before commissions and fees) represents a 12.3% return on the initial Margin Requirement. This is the power of leverage. A small move in the price of the futures contract can mean a large move in your account.

Another example, a 3.9% move in the price of Corn could yield a 100% return, double your money, or lose it all, if properly or improperly positioned. The power of trading on margin is that a small move in the price of the underlying equates to a large return (either positive or negative) on the money posted.

Just as leverage magnifies the amount of force used, as in the case of pulleys allowing men to lift very heavy objects, financial leverage magnifies the amount of money, which can be made or lost in the markets. As they say in Chicago... "The futures markets have made millionaires of more young men than Rock and Roll."

However, we want to point out that leverage is a two edged sword. Over leveraging your trading is a sure fire way to lose your money...and fast. Think about the leverage of a roulette wheel. Each bet in roulette on a specific number pays off at 35 to 1. For example, if you bet "6" and the ball bounces and lands on "6", every \$1 you bet is paid back to you with \$35 dollars. 25 to 1 is great leverage.

Now, assume that you start off with \$1 and bet "6" and win. You now have \$35 and bet it all on "6", which comes up again. You take your \$1,225 winnings and let them ride on "6" again and win, reaping \$42,875. "You can win big, even if you don't bet big" as they say...let it ride again, making a phenomenal \$1,500,625. You let it ride one more time, and up pops "00". You loose everything.

Though roulette is strictly a game of chance, the above results are possible with futures due to the leverage involved. For example,

you buy 1 Corn futures contract at 210 and the price goes up to 219, giving you open position profit enough to post margin for a second contract. Prices then rise another .04 cents, and you buy a third contract. With Corn prices having risen .13 cents, you were able to buy 3 contracts with an initial investment of only \$405.00. However, all it takes is a .05 cent decline in the price of Corn and all your profits are gone. Of course another 5-cent rise would yield a \$1,450.00 profit or a 358% return on the initial margin.

It is possible to make highly leveraged, and possibly highly profitable transactions in the futures markets by trading with relatively little financial cushion and pyramiding contracts. However, it has been our experience that those that practice this type of trading generally do not “break the bank” unless of course you are referring to your own bank account, which is usually drained quickly using this type of money management.

Most people are attracted to trading futures because of the leverage involved, and it is the leverage involved which seems to do in most traders. Though futures trading should only be done with genuine risk capital, this does not mean you should take undo risk.

As a general rule of thumb, traders should learn to diversify their risk, only placing a small percentage of their capital at risk at any one time.

Though this style of trade will reduce your “bang for your buck” in the short run, it may prevent you from getting the “bust for your buck” common to many futures traders. Remember, in order to learn this game, you need to be able to stick around to learn all the rules (both written and unwritten), and the only way to stick around is through prudent money management.

Orders to Manage Your Future

The size of your account and the amount of risk you are personally able to bear is a completely personal matter. Some very successful traders, like Richard Dennis who is rumored to have parlayed \$1,000.00 into several million in the futures markets, have made fortunes starting with relatively small sums of money. **Most professional fund managers risk as little as 1% of their account equity on any given trade.** Though both of these are probably out of the question for most people starting out in the futures market, as the odds of turning \$1,000.00 into several million in a couple of years is akin to hitting “6” on the roulette wheel 5 times in a row. Also, risking 1% of a \$1,000 means only risking \$10.00 per trade, which just is not practical. However, by maybe postponing your entrance into the futures

market until you have, for example, a \$5,000.00 minimum of genuine risk capital (not the kids college fund, the rent, or your next mortgage payment), you could achieve a level of diversity and risk, theoretically then risking 10% of your account (\$500.00 before commissions and fees) on any one trade is realistic. This would greatly reduce your risk of ruin, increasing your ability to trade longer and hopefully become more proficient in the long run.

Types of Orders

At the core of all risk management and trading is using the appropriate order for your market objective. The following are some basic definitions of the common order types, all of which can be replicated in Gecko Software's Track 'n Trade Pro charting software.

The Market Order

The market order is the most common type of order. With a market order the customer states the number of contracts of a particular delivery month of a specific commodity he/she wishes to buy or sell. The price of the order is not specified, as the market order is filled "at the market" or at the current price when the order enters the trading pit. Market orders are placed when the speculator or hedger wants in or out of the market fast, since time is the most important factor in this type of order, not price. **Market on Close** is a common variation of this type of order, and is used when the trader wishes to have his/her order executed during the closing of the market (closing range). The **Market on Open** is another common variation, instructing the order to be filled during the markets opening price range.

The Limit ("Or Better") Order

The limit order specifies a price limit at which the order can be filled. The limit order can only be filled at the specified price "or better". For example, a customer wishing to buy two July Corn contracts at 210 when July Corn is trading at 211 would place the following order: "Buy two July Corn at 210, limit."

Buy limit orders must be placed at the current market price or lower; this is because when buying you want the lowest price. The lower the price the better, and limit orders can only be filled at the specified price or lower. Hence one can only place a limit buy order at the current price or lower.

A customer wishing to sell two July Corn contracts at 215 when July Corn is trading at 211 would place the following order: "Sell two July Corn at 215, limit."

Sell limit orders must be placed at the current market price or higher; this is because when selling you want the highest price

possible. The higher the price the better, and sell limit orders can only be filled at the specified price or higher.

An important note about limit orders is that when a buy limit is placed above the market it can turn into a market order, and get filled immediately. This is because if the current price is below the limit price, the market is in a better situation and it becomes a market order. The same principle applies to sell limits: when a sell limit is placed below the market, it becomes a market order, as the higher market price is better.

Remember: Gecko Software's Track 'n Trade program helps you learn all these rules by allowing you to simulate placing these orders, allowing you to practice, and make sure you have each order under your belt, before ever moving on to trade the live markets.

Stop Order

A stop order is not executed until the market reaches the specified price level.

Once the stop level is hit, the stop order becomes a market order. Buy stops are always placed above the market, while sell stops are placed below the market.

For example, a customer wishing to buy July Soybeans at 485 when the current market price is 475 would place a stop order: "Buy one July Soybean at 485, stop." If the Soybean market trades as high as 485 or is bid at 485, the order would become a market order and would be filled as quickly as possible.

A customer wishing to sell July Soybeans at 465 when the market is currently priced at 475 would place a stop order as follows: "Sell one July Soybean at 465, stop." If the Soybean market traded as low as 465 or was offered at 465, the order would become a market order and would be filled as quickly as possible.

Stop orders are usually used to liquidate earlier transactions, to cut losses, or protect profits. For example, let's assume that a speculator bought three July Corn at 210 and the market is currently trading at 225. He/she may wish to protect some of his/her 15-cent profit per contract (\$2,250.00 profit before commissions and fees) by placing a sell stop at 220, to protect 10 cents (\$1,500 of the profit before commissions and fees). Placing the following order would do this: "Sell three July Corn at 220, stop."

There are many other different types of orders, such as stop limits and market if touched orders, but the above orders are the most commonly used and are really the only orders a beginning trader needs to learn.

Look Before You Leap:

Getting Ready to Start Trading Futures

Before starting a business it is important to have a business plan and have adequate capital. Most new businesses start off with a dream, and the proprietors are willing to work hard. Despite the hard work, they fail because of unforeseen difficulties, poor preparation, or lack of capital. Remember this when starting your trading business, and try to have adequate capital, and plan for the unforeseen by developing and testing a trading plan.

Before trading, it is imperative that you develop a trading plan.

Your trading plan should be capitalized with money you can afford to lose. Generally trading funds are categorized as genuine risk capital if it is money that you can afford to lose. Again, this is not your child's college education fund, the mortgage money, or grocery money. Proper planning and adequate capitalization are the cornerstones of any new venture.

The **first step** in building a house is drawing up plans for the completed house. The workmen who erect the house consult the blueprints when placing walls, placing sinks, appliances, and electrical outlets. The transition from bare ground to a finished home is laid out in the blueprints, or the plan for the completed structure. Trades should be planned with as much detail. Every situation should be planned for, so decisions are made not in the heat of the moment when money is on the line.

The goal of your trading plan is to allow you to make decisions before things happen, giving you a blueprint for trading before entering the market. A basic trading plan should include the following features as a minimum:

- Trade entry
- Initial risk or stop loss point
- Criteria for stop loss movement
- Criteria for profitable trade exit

Once you have developed your trading plan, put it to the test by "Paper Trading." Paper Trading is fictitious trading, or simulated trading, best done using Gecko Software's Track 'n Trade Pro market simulator program, in which you simulate buying and selling futures contracts, therefore not risking real money. The whole purpose of paper trading is to be as realistic as possible when doing it. It does no good to practice trading with a million dollars, if you are going to start with \$10,000. Don't practice your trading in the S&P if you are intending to actually trade Corn. Keep your practice as realistic as possible.

The one major downfall to paper trading is that it does not involve real money. It is very easy to live through a fictitious losing streak but quite different to live through it when it is your money on the line. Because paper trading does not involve real money, your emotions are kept at bay, but tend to creep up when real money is involved.

Gecko Software's Track 'n' Trade Pro Charting Program comes with over 25 years of historical data on over 50 different markets, allowing you to learn the markets and develop a trading plan. Four different Plug-in are available for Track 'n Trade Pro to help you maximize your trading strategies. The Plug-ins are listed below:

Accounting Plug-in - Enables Track 'n Trade Pro users to simulate placing life like orders, applying deposits and making withdrawals. Also, it keeps track of commissions paid to your simulated (or live) broker, tracks orders placed, profits & losses and even simulates margin calls.

Options Plug-in – The order tools included with this Plug-in automatically snap to the different strike prices then it shows you the actual dollar value of the option on that particular day. Track 'n Trade Pro users who have this Plug-in keep track of options profit and losses concurrent with your futures orders, allowing them to practice mixing futures and options strategies simultaneously.

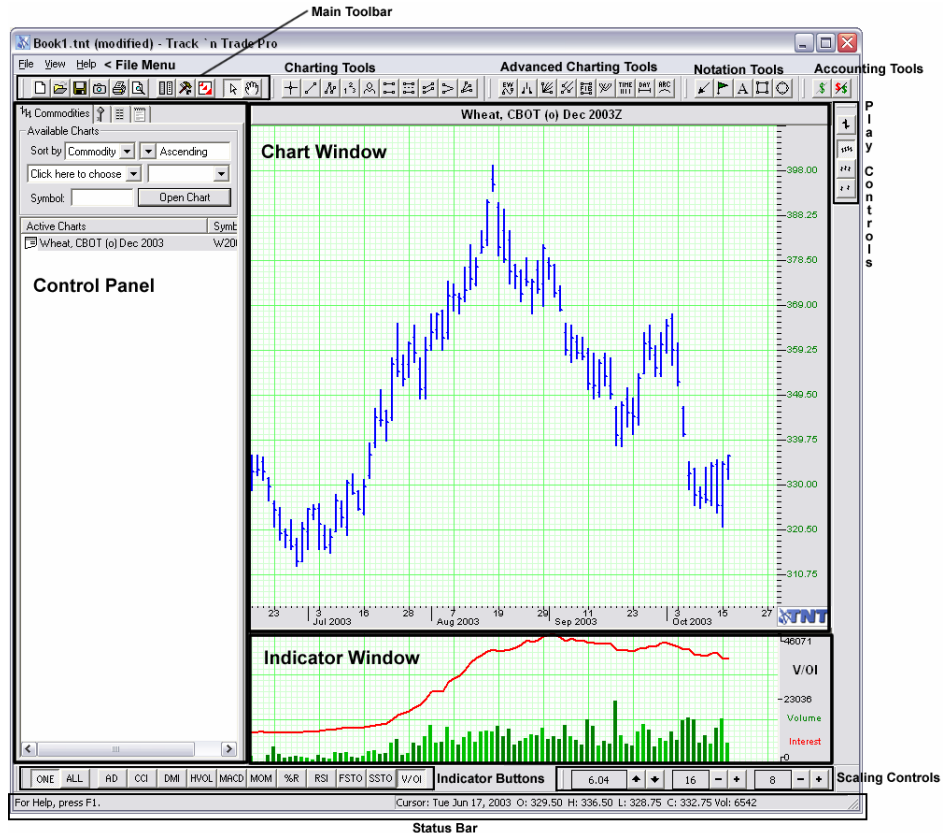
Seasonal Plug-in – Comprised of three indicators for the seasonal market, this plug-in assists the Track 'n Trade Pro user to calculate Seasonal Trends, Market Probability, and gives Historical Averages. All this information is based on what has happened in the past to a particular seasonal contract.

Spreads Plug-in - Place orders directly on the spread chart and let Track 'n Trade automatically simulate placing both orders in the opposing contracts, then calculates your daily profits and losses in the Accounting and Simulation Plug-in module.

So, before ever attempting to trade in the futures market, develop a strategic plan. Your trading plan should be realistic and well tested over past history. Once it has been developed, take six months and paper trade; “simulate” trading in “real time”, using Track 'n Trade Pro. If the plan still holds up, then remember the mantra of futures traders: **“Plan your Trade, and Trade Your Plan.”**

Good Luck,
Lan H. Turner, CEO
Gecko Software, Inc.

TRACK 'N TRADE INTRO



This section includes a quick look at Track 'n Trade Pro features and their location in the software. For more information see the following sections referenced.

File Menu – This menu consists of File, View, and Help.

File	View	Help
New		Ctrl+N
Open...		Ctrl+O
Save		Ctrl+S
Save As...		
Print...		Ctrl+P
Print Preview		
Print Setup...		
Download Data		
Exit		

The File Menu consists of:

New: Opening New Chartbook

Open: Opening a Saved Chartbook

Save: Saving current Chartbook with existing name, if Chartbook has been saved. If it hasn't the Save As window will open for you to name the Chartbook that you are working on.

Save As: Opens the Save As window allowing you to choose a location to save the Chartbook (default My Defaults) and name the Chartbook.

Print: Print the Chart Window. You will need to click in the Chart Window if this option is not available.

Print Preview: Opens a window showing you what the chart will look like when it is printed.

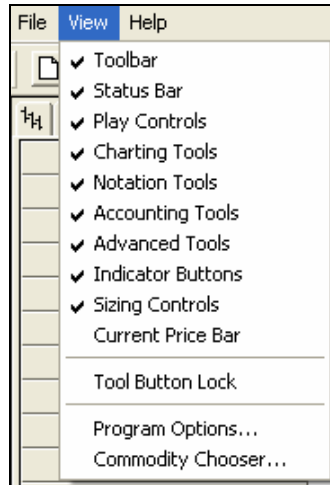
Print Setup: To change the printer options before printing.

Download Data: To open the data download utility.

Exit: Closes the Program.

See the following sections for more information:

- Creating Chartbooks From Start to Finish
- Data Downloads



The View Menu controls the toolbars that are showing in the software. Click on to toggle them on or off. If a check mark is in front of the option it is selected and shown in the software.

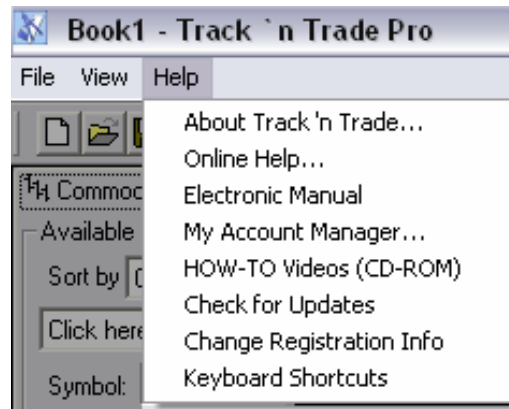
Tool Button Lock: This option gives you the ability to lock a tool selected until you select another tool. Normally when you click on a tool, you draw one item and then the tool ends and you are defaulted to the pointer tool.

Program Options: Select this item to open the Program Options section.

Commodity Chooser: Select this item to open the Commodity Chooser section.

See the following sections for more information:

- Program Options
- Data Downloads



The Help Menu gives you information about your software needed for technical support as well as links for accessing documentation for the software.

About Track 'n Trade: Select to get information about the version installed, activation code, and plug-ins installed.

Online Help: Link to <http://help.geckosoftware.com>

Electronic manual: Opens the manual.

My Account Manager: Open an internet page that you can use to update your customer information, payment information, and placing additional orders.

How-To Videos (CD-ROM): Instructions on playing videos.

Check for Updates: This option is used to check for new updates for the software or to update your version of the software to include any new plug-ins you may have purchased.

Change Registration Info: If you mistyped your Activation Code or needed to change your code for any reason, click on this option to change the Activation code.

Keyboard Shortcuts: Select to get information on the quick reference list of keyboard shortcuts for common commands.



Main Toolbar – This menu consists of quick buttons for: Open, New, Save, Capture, Print, Preview Print, Commodity Chooser, Program Options, Data download, Pointer and Hand Tool.

These features are covered in the following sections:

- Creating Chartbooks from Start to finish
- Data Downloads



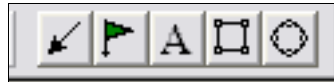
Charting Tools – This toolbar consists of the: Cross-hair, Line, Multi-Line, 1-2-3, Head & Shoulders, Channel, N%, Inclining/Declining, Wedge, and Trend Fan Tools

These tools are covered in the Analyzing Charts with Charting Tools section.



Advanced Charting Tools – This Toolbar consists of the: Elliot Wave, Dart/Blip, Gann Fan, Andrew's Pitchfork, Fibonacci Retracement, Fibonacci Arc, Fibonacci Time Zone, Day Offset, and the Arc Tool.

These tools are covered in the Advanced Charting Tools section.



Notation Tools – This Toolbar consists of the Arrow, Flag, Text, Box, and Circle Tool.

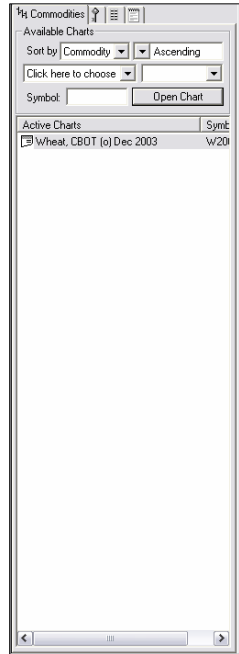
These tools are covered in the Personalizing Charts with Notation Tools section.



Accounting Tools – This toolbar consists of the Dollar Calculator and the Risk/Reward Tool.

These calculators are covered in the using Calculators Section

Control Panel – The Control Panel consists of the Commodity, Key, Data and Notes Tabs.



Commodity Tab: This section of the Control Panel gives you the ability to open a chart, add a chart to your Chartbook, and select between the charts that are open.

See the *Creating Chartbooks from Start to Finish* section for detailed information.

Key & Data Tabs: These sections display the key details and data from the contract displayed in the Chart Window.

See the *Data Download* section for detailed information.

Notes Tab: This section gives you the ability to save notes with charts.

See *Personalizing Charts with Notation Tools* section for detailed information.

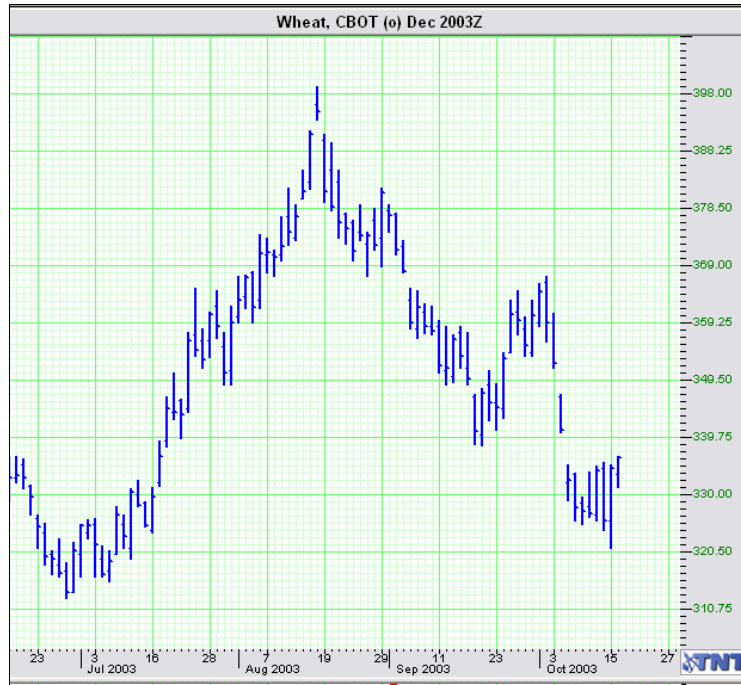


Chart Window: Section of the software that displays the chart.

Play Controls: These controls consist of the center chart button, and the daily, weekly, and monthly chart buttons.



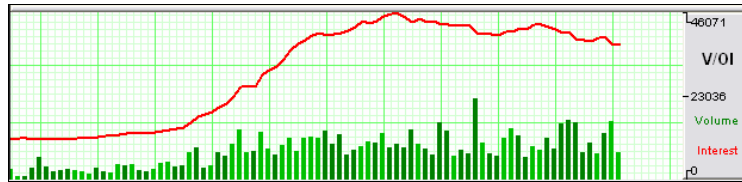
Center Chart Button: This button scales the price bars based on the highest/lowest values displayed in the chart window. For more information on Scaling, see the *Creating Chartbooks from Start to Finish* section.

Daily Chart Button: Automatically selected when opening a chart.

Weekly Chart Button: Opens a long-term weekly chart based on the daily chart shown.

Monthly Chart Button: Opens a long-term monthly chart based on the daily chart shown.

See the *Long-Term Chart* section for more information.



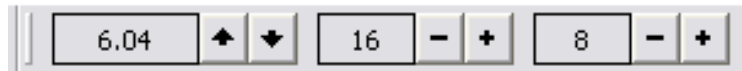
Indicator Window: Displays the Indicators

See the *Indicators* section for more information.



Indicator Buttons: Used to select the indicators shown in the Indicator window

See the *Indicators* section for more information.



Scaling Controls – Gives the user quick access to changing the price bar and ruler scaling.

See the *Creating Chartbooks from Start to Finish* for detailed information.



Status Bar - The status bar gives you the cursor location. You have two values displayed:

- Your mouse position when your mouse pointer is over the Chart Window.
- The last day shown on the chart.
- The cursor bar is also available in a floating tool bar see the View menu

KEYBOARD SHORTCUTS QUICK REFERENCE

CTRL and ↑	Scroll Chart Up
CTRL and ↓	Scroll Chart Down
CTRL and ←	Scroll Chart left
CTRL and →	Scroll Chart Right
Page Up	Half Screen Scroll Up
Page Down	Half Screen Scroll Down
Ctrl and Page Up	Quarter Screen Scroll Up
CTRL and Page Down	Quarter Screen Scroll Down
←	Step Chart Back 1 Tic
→	Step Chart Forward 1 Tic
HOME	Step Chart to Beginning
END	Step Chart to End of Data
SHIFT	Highlight Day Under Cursor
DELETE	Delete Selected Tool
TAB	Move to next open Chart
SHIFT and TAB	Move to previous chart
CTRL	Lock tool to 45 or 90 Degrees
+	Increment Calculator
-	Decrement Calculator
F9	Toggle for text on Chart Pivot Points Indicator
H	Toggle key for showing the Control Panel

TRACK 'N TRADE[®] PRO

VERSION 4.0

Accumulating Wealth One Tic at a Time! [®]

CREATING CHARTBOOKS FROM START TO FINISH

CREATING CHARTBOOKS FROM START TO FINISH

All you need to know about creating your own Chartbooks

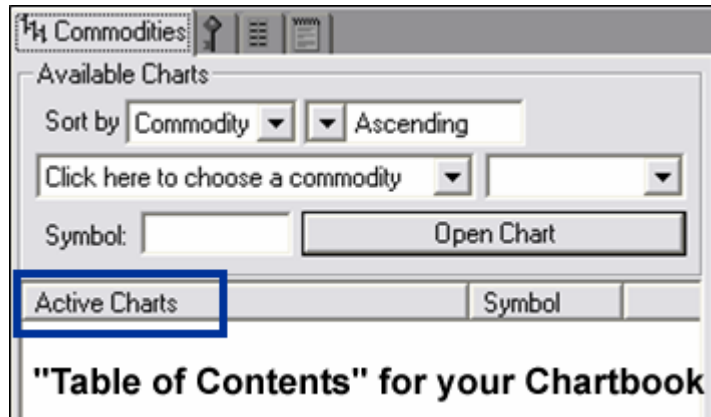
Introduction:

Just like a novel is made up of many single pages, a Chartbook contains many individual charts. Track 'n Trade Pro gives you the ability to save charts in one file; which is called a Chartbook. Each Chartbook can contain several charts; these charts are like the "pages" of your Chartbook.

Every time you open Track 'n Trade Pro a blank Chartbook named Book1 will open. You can either continue with the new Chartbook that is open or you can open a Chartbook that has already been created.

Each chart that you open and view from the Commodities tab is listed below in the Active Charts list found on the left side of the screen. This list is your "Table of Contents" per say for your Chartbook. Charts are listed in Alphabetical order in this window. To switch between charts simply double-click on the different charts listed.

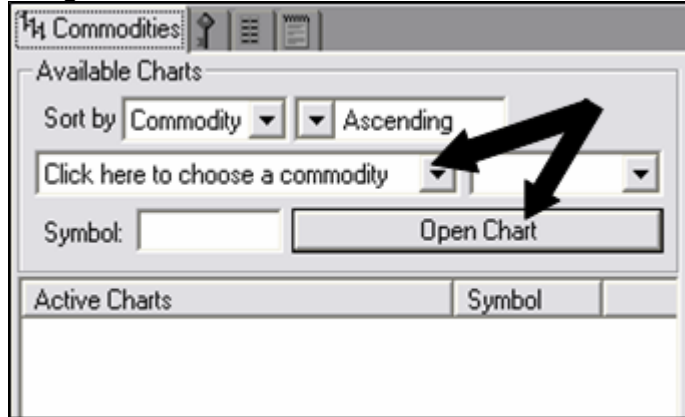
Active Charts List in Track 'n Trade:



Opening or Creating a New Chartbook

After opening Track 'n Trade Pro, a new Chartbook has already been started for you. It is called Book1. All this Chartbook needs are "pages" or charts added to it. You can add pages to your Chartbook by simply opening charts using the Commodity Tab. See below.

Opening a chart in Track 'n Trade:



1. Choose your commodity from the dropdown menu. Then choose the month and year from the dropdown menu to the right.
2. Click on the Open Chart button to open your chosen chart.

Sorting the Commodity List:

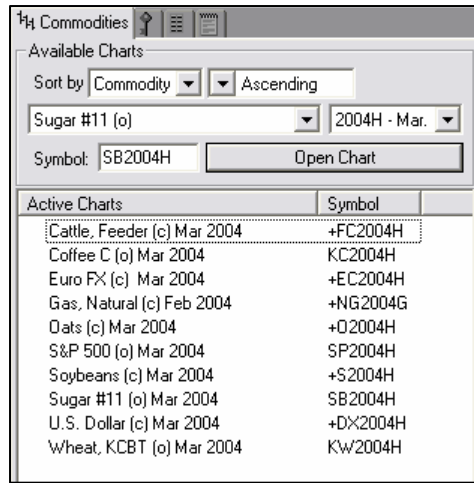
Notice that you have sorting options above the "choose a commodity" drop down menus. You can sort commodities by Group or Exchange, plus you can display them in an ascending or descending order.

Symbol Search:

If you know the symbol of the chart that you are opening, you can type the symbol into the box after *Symbol*. A complete list of Commodity Symbols and Commodity Month Symbols can be found in the Data Download Section.

Adding/Removing Charts in your Chartbook

Now that you have charts in your Chartbook you might want to delete some of the charts you have opened before you save it as a Chartbook.



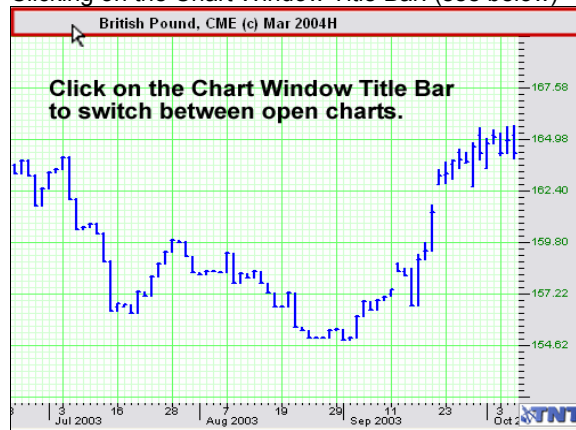
To Remove a Chart:
 Simply select on the chart by clicking on it, then right-click and select "Delete Chart".

To Add a Chart:
 Simply open another chart using the instructions found in "Opening a New Chartbook".

Switching between Charts in your Chartbook

When you have several charts open in Track 'n Trade Pro, you are able to switch back and forth between the charts listed in the Active Charts by:

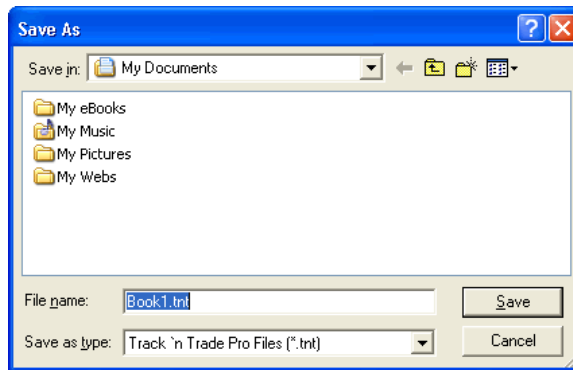
1. Double-clicking the chart in the Active Charts list.
2. Pressing the Tab key on your keyboard.
3. Clicking on the Chart Window Title Bar. (see below)



Saving and Closing a Chartbook

When you have your Active Chart list the way you want it, you can save it as a Chartbook and have it available to open later.

To Save a Chartbook, click on the File menu and then choose Save Book As. This will open the Save As window.



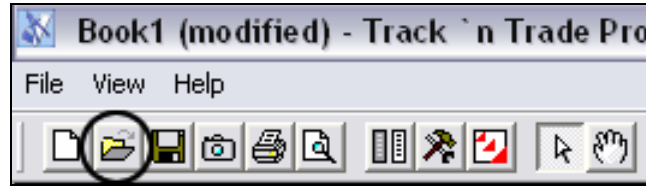
In the Save As window, you will need to note two things:

First look at the folder specified next to the words *Save In*. The default folder is *My Documents*; it is recommended that you use the default folder unless you are familiar with the directory structure of Windows and feel comfortable browsing to other folders. **This is the location in which your Chartbook will be saved.**

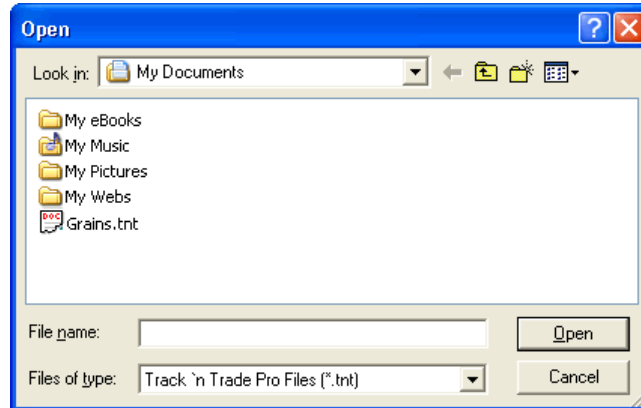
Second, notice the name of your file (Default is Book1.tnt) located after *File Name*. It is recommended that the Chartbook be renamed, so as not to accidentally over-write this file the next time a file is saved. Some Track 'n Trade users have named Books according to Groups, Commodities, or Exchanges, depending on the charts that they are saving in the Book. As you become familiar with Track 'n Trade, you will soon develop a system of your own.

Opening an Existing Chartbook

To open an existing Chartbook click on the Open Folder button shown circled in the main Toolbar, or click on the File Menu and select *Open*.



The following screen will appear:

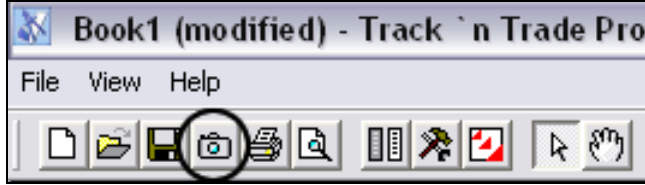


In the Open window, select your file and click on the Open button. In the screenshot above the Chartbook is named "Grains.tnt". Another way to access recently saved Chartbooks, is to go to the bookmarked section at the end of the File Menu.

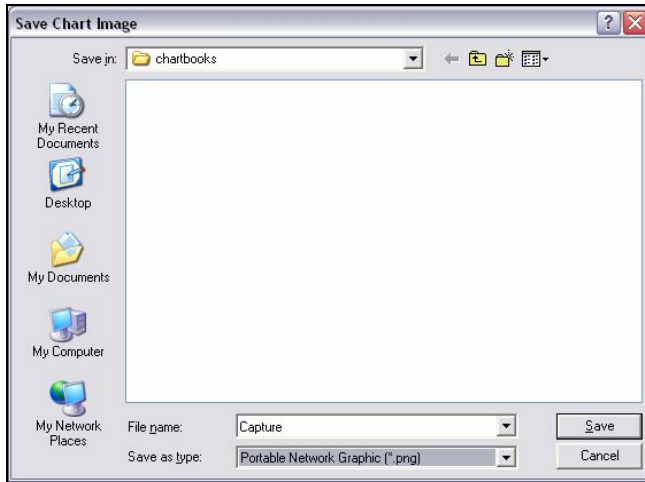
Saving Charts as an Image

Many Track 'n Trade Pro users include Chartbooks and images of their charts in emails, websites etc. To save the current chart as it is on your screen to an image follow these instructions:

Step One: Click on the Screen Capture button in the Main Toolbar. See below:

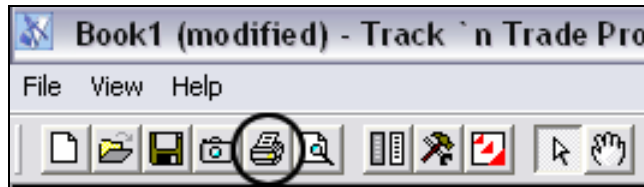


Step Two: The Save Chart image window will appear. In this window you may specify: file name, location and file type. Once the image is saved you are ready to email or import this graphic into your document. The standard web file types are .gif or .jpg.




Printing a Chart

To print a chart in Track 'n Trade Pro, click on the *File Menu* and select *Print*. This will open the Windows Printer Screen for your default printer. You can also print a Chart by clicking on the Printer button circled below on your main Toolbar:



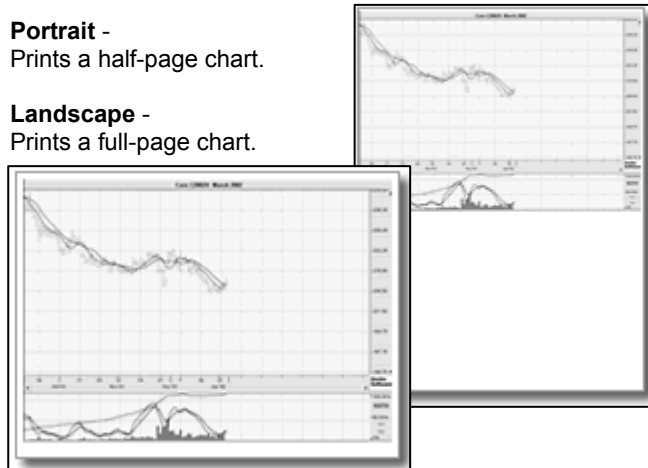
The printed chart will always have the indicator window printed at the bottom of the chart. The size of the chart will depend on the size that it is when you press the Print button.

For an idea of what the chart will look like, click on the  Print Preview button to view the output before printing the chart. Also printed on the chart are the last day's Open, High, Low, and Close.

Printing Options:

Portrait -
Prints a half-page chart.

Landscape -
Prints a full-page chart.



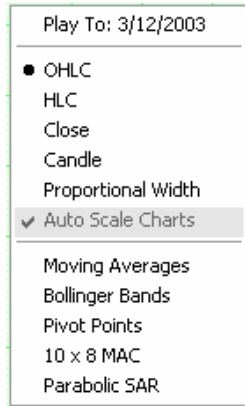
Scaling a Chart

There are many scaling tools available for you use for scaling your charts in Track 'n Trade Pro. Take a look at each individual tool and how to use them.

Auto Scale Charts:

The Auto Scale Chart feature in Track 'n Trade Pro forces the chart to scale the price bars displayed in the chart window based on the highest and lowest point available in this set of price bars.

If you have the Accounting & Simulator Plug-in, which includes the play controls, the Auto Scale Chart feature will re-scale the chart each time you click a Play button.



Turning on the Auto Scale Chart Feature:

Right-click on the Chart Window, to see the menu shown at the left, and select the *Auto Scale Chart* option. You will notice that a check mark will appear when this option is selected.

You may also select this feature in the Program Options.

Sizing Controls:



- A. The first set of controls scales the vertical height of the price bar.
- B. The middle set of controls scales the number of price bars displayed per inch on the chart.
- C. The last set of controls scales the days along the bottom of the chart and the points displayed on the right side of the chart.

TRACK 'N TRADE[®] PRO

VERSION 4.0

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DATA DOWNLOADS

DATA DOWNLOADS

Update your Track 'n Trade Pro Database with the simple click of a mouse!

Introduction

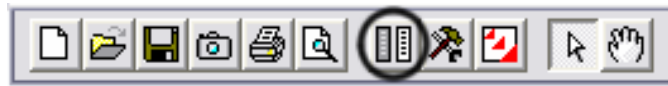
The Data Download Utility in Track 'n Trade Pro is simple to use. Easily control the commodities that you download with the Commodity Chooser and keep current with the Data Utility.

Commodity Chooser:

The Commodity Chooser is a utility for managing the available commodities.

To open the Commodity Chooser:

Click on the View Menu and selecting "Commodity Chooser" or click on the Commodity Chooser button on the main Toolbar.



Selecting/Deselecting Commodities:

You may select/deselect futures and options data for each commodity by clicking the appropriate check box. The options data is only available if you own the Options Plug-in and the Futures & Options Subscription service.

If you would like to select all futures/options or deselect all futures/options data click on the + and – buttons at the end of each column.

Note: Saved Chartbooks containing charts from commodities that you have removed from the chart window, will not be affected by the Commodity Chooser. This utility will not delete data from your hard drive. You will still be able to access your previously saved charts. The Commodity Chooser will only hide this commodity from the Commodity Tab and from the Daily Downloads.

Adding Commodities:

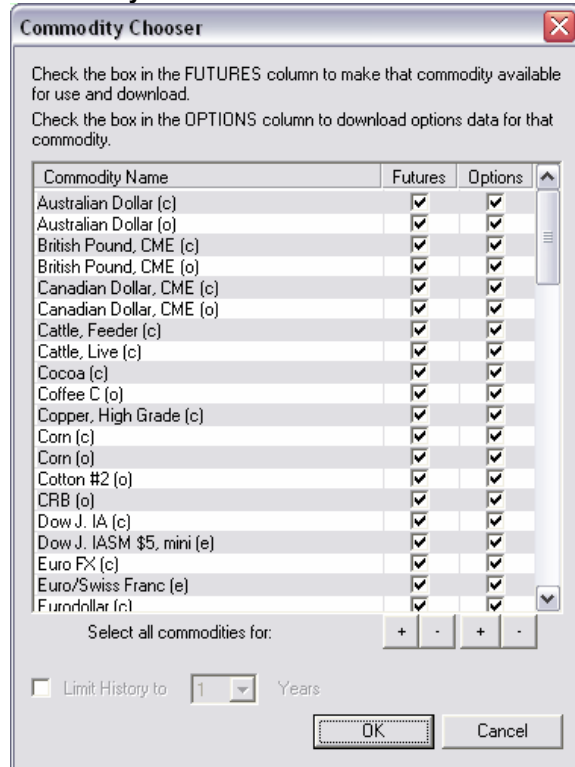
When you add commodities to your data set, the Data Download Utility will retrieve any missing historical data for the commodity on the next data download.

Limit Historical Data:

If you would like to limit the contracts listed in the Commodity Tab drop down menu, select the “Limit History to ___ years” and then select the number of years that you would like to see in the drop down menu.

Note: This option does not change the amount of data stored on your hard drive, it simply controls the data that is displayed in the Commodity Tab. If you were to manually type the symbol (in the symbol search) to a chart not seen in the menu, it would still be displayed.

Commodity Chooser window in Track 'n Trade



Commodity Symbols

Track 'n Trade Pro will accept contracts typed in the following



format:

Track 'n Trade Pro Commodity Symbols

Symbol	Name	Exchange	Group
+AD	Australian Dollar (c)	CME / IMM	currencies
AD	Australian Dollar (o)	CME / IMM	currencies
+BP	British Pound, CME (c)	CME / IMM	currencies
BP	British Pound, CME (o)	CME / IMM	currencies
+CD	Canadian Dollar, CME (c)	CME / IMM	currencies
CD	Canadian Dollar, CME (o)	CME / IMM	currencies
+EC	Euro FX (c)	CME / IMM	currencies
+JY	Japanese Yen, CME (c)	CME / IMM	currencies
JY	Japanese Yen, CME (o)	CME / IMM	currencies
+MP	Mexican Peso (c)	CME / IMM	currencies
MP	Mexican Peso (o)	CME / IMM	currencies
+SF	Swiss Franc (c)	CME / IMM	currencies
SF	Swiss Franc (o)	CME / IMM	currencies
RZ	Euro/Swiss Franc (e)	NYBOT / FINEX	currencies
+DX	U.S. Dollar (c)	NYBOT / FINEX	currencies
DX	U.S. Dollar (o)	NYBOT / FINEX	currencies
+NG	Gas, Natural (c)	NYMEX	energies
+HU	Gasoline, Unleaded (c)	NYMEX	energies
+HO	Oil, Heating (c)	NYMEX	energies
+CL	Oil, Light Crude (c)	NYMEX	energies
+MB	Municipal Note 10 yr (c)	CBOT	financials
+US	U.S. T-Bond 30 yr (c)	CBOT	financials
US	U.S. T-Bond 30 yr (o)	CBOT	financials
+TY	U.S. T-Note 10 yr (c)	CBOT	financials
TY	U.S. T-Note 10 yr (o)	CBOT	financials

+TU	U.S. T-Note 2 yr (c)	CBOT	financials
TU	U.S. T-Note 2 yr (o)	CBOT	financials
+FV	U.S. T-Note 5 yr (c)	CBOT	financials
FV	U.S. T-Note 5 yr (o)	CBOT	financials
+ED	Eurodollar (c)	CME / IMM	financials
ED	Eurodollar (o)	CME / IMM	financials
+EM	LIBOR, 1mo (c)	CME / IMM	financials
EM	LIBOR, 1mo (o)	CME / IMM	financials
+C	Corn (c)	CBOT	grains
C	Corn (o)	CBOT	grains
+O	Oats (c)	CBOT	grains
O	Oats (o)	CBOT	grains
+RR	Rice, Rough (c)	CBOT	grains
RR	Rice, Rough (o)	CBOT	grains
+SM	Soybean Meal (c)	CBOT	grains
SM	Soybean Meal (o)	CBOT	grains
+BO	Soybean Oil (c)	CBOT	grains
BO	Soybean Oil (o)	CBOT	grains
+S	Soybeans (c)	CBOT	grains
S	Soybeans (o)	CBOT	grains
+W	Wheat, CBOT (c)	CBOT	grains
W	Wheat, CBOT (o)	CBOT	grains
KW	Wheat, KCBT (o)	KCBT	grains
MW	Wheat, MGEX (o)	MGEX	grains
+DJ	Dow J. IA (c)	CBOT	indices
YM	Dow J. IASM \$5, mini (e)	CBOT	indices
+GI	GSCI (c)	CME / IOM	indices
+ND	NASDAQ 100 (c)	CME / IOM	indices
NQ	NASDAQ 100, mini (e)	CME / IOM	indices
NK	Nikkei 225 (o)	CME / IOM	indices
+RL	Russell 2000 (c)	CME / IOM	indices
+SP	S&P 500 (c)	CME / IOM	indices
SP	S&P 500 (o)	CME / IOM	indices
ES	S&P 500 Stock, mini (e)	CME / IOM	indices
+MD	S&P MidCap 400 (c)	CME / IOM	indices
MD	S&P MidCap 400 (o)	CME / IOM	indices
CR	CRB (o)	NYBOT / NYFE	indices

YX	NYSE Composite, regular old (o)	NYBOT / NYFE	indices
+FC	Cattle, Feeder (c)	CME	meats
+LC	Cattle, Live (c)	CME	meats
PB	Hogs, Frozen Bellies(o)	CME	meats
+LH	Hogs, Lean (c)	CME	meats
DA	Milk, fluid class III (o)	CME	meats
+HG	Copper, High Grade (c)	NYMEX / COMEX	metals
+GC	Gold (c)	NYMEX / COMEX	metals
+PA	Palladium (c)	NYMEX / COMEX	metals
+PL	Platinum (c)	NYMEX / COMEX	metals
+SI	Silver (c)	NYMEX / COMEX	metals
LB	Lumber, random length (o)	CME	softs
+CC	Cocoa (c)	NYBOT / CSCE	softs
KC	Coffee C (o)	NYBOT / CSCE	softs
SB	Sugar #11 (o)	NYBOT / CSCE	softs
CT	Cotton #2 (o)	NYBOT / NYCE	softs

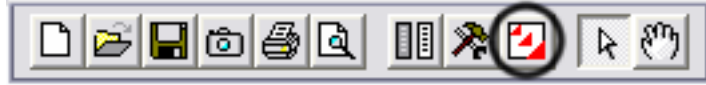
Legend for the Commodity Symbols:

+ Refers to a Combined Contract
(c) Combined Data
(o) Open Outcry Session
(e) Electronic Session

Commodity Month Symbols:

Month	Symbol	Month	Symbol
Jan	F	Jul	N
Feb	G	Aug	Q
Mar	H	Sep	U
Apr	J	Oct	V
May	K	Nov	X
Jun	M	Dec	Z

Data Download Utility



To perform a Data Download:

Click on the Data Download icon (shown below) on the main Toolbar. This will open the Data Update Internet Download screen. Notice that the Track 'n Trade program will close and the data download program – “FIDO” will open.

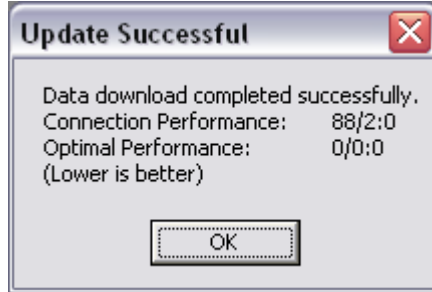


Note: When the program closes, all changes are saved on your working charts and will be reopened to the last chart you were working on when finished.

Before opening the Data Update Window, Track 'n Trade will check for product updates. If one is available you will be notified and given a window to choose Yes or No on the update. It is recommended that you install each update as it becomes available. After you are finished with the program update, you will be returned to the data download window.

Click on **BEGIN** to start the data download. Watch the status bar to see the progress of the data download.

When the download is complete the following window will appear:



Click on "OK" button and then **DISMISS** to exit the Data Download Utility. You will notice that the bottom Status Bar will display DATA CURRENT when finished.

Note: The Data Download Utility (FIDO) is able to detect the last date available in your database. Therefore, if you add a commodity or miss a couple of days, your data will be completely updated upon the next data download session.

To Stop a Data Download:

If you need to end a data download before it is finished with all of the contracts, click on the **DISMISS** button. This will signal the Data Download Utility to end the download after the current commodity is finished.

Note: Do not press the power or reset buttons if the Data Downloader freezes and you are unable to close the window. If this happens, press the buttons CTRL, ALT, DEL at the same time to open the Tasks Screen (Only press them ONCE). Then Select Spot.exe from the window and click on End Task. This will close the Download Program and allow you to restart the program and download utility.

Data Tab

The Data Tab is the tab with the graphic that looks like a spreadsheet. Click on the tab and it will expand to say "Data" as you see in the screen shot below. This tab is a spreadsheet representation of the data available in the specific contract that you are currently viewing in the chart window. The Data Tab has values for the date, open, high, low close, volume, open interest, and each indicator for each day on the contract.



The left disk button is used to save any changes you have made to the data in the Track 'n Trade Pro database so they are available the next time you run the software. You can use this feature to adjust the open, high, low, close, volume and open interest values if you don't agree with them.

Note: If you let Gecko Software Technical Support know about the data that seems incorrect, they can research your data question and make a correction available on the next data download or help you understand why the data is correct.



The disk button with the red arrow on it is for undoing any data changes you have made but have not saved. You can change a value in Track 'n Trade and see the results of that change on your current chart without saving the changes. If you mistyped a value, just click this reload button and the data will reload from the disk. If you have already saved the incorrect value, this action will not recall the original value. In that case, just type the correct value in and push the save button. The software chooses the most appropriate format for displaying the data in the data tab and elsewhere in the software from one of three categories:

Decimal

Most commodities are traded as decimal values and will be displayed as a decimal everywhere.

Day	Date	Open	High	Low	Close	Vc
0	6/18/2003	72.80	72.80	72.66	72.66	:
1	6/19/2003	72.29	72.29	72.29	72.29	:
2	6/20/2003	71.50	71.60	71.35	71.42	:
3	6/23/2003	71.43	71.43	71.43	71.43	:
4	6/24/2003	71.41	71.41	71.41	71.41	:
5	6/25/2003	72.50	72.50	72.12	72.12	4!
6	6/26/2003	71.91	71.91	71.91	71.91	:
7	6/27/2003	72.11	72.11	72.11	72.11	:

Fractional

Some commodities, notably the CBOT grains, are traded as halves (1/2) quarters (1/4) and eights (1/8) and quoted as such by the exchanges. Some of these commodities trade in quarters but are quoted as though they trade in eights for historical reasons. For example Corn, while traded in quarters, is quoted as either 3106 or 310-3/4 with both numbers representing the same quote. In these cases the software will output the quote as 310-3/4 to avoid confusion.

Day	Date	Open	High	Low	Cl
0	1/02/2002	260-0/4	260-0/4	260-0/4	260-
1	1/03/2002	255-0/4	255-0/4	255-0/4	255-
2	1/04/2002	257-2/4	257-2/4	257-2/4	257-
3	1/07/2002	257-0/4	257-0/4	256-2/4	256-
4	1/08/2002	257-0/4	257-0/4	257-0/4	257-
5	1/09/2002	257-0/4	257-0/4	257-0/4	257-
6	1/10/2002	256-2/4	256-2/4	256-2/4	256-
7	1/11/2002	256-0/4	256-2/4	256-0/4	256-

Short Fractional

A few commodities, notably the CBOT U.S. Treasury commodities, are traded in much smaller fractions such as thirtyseconds (1/32) and halves or quarters of thirtyseconds (1/4 of 1/32). This leads to quotes like 101317 which means 101-31.75/32. One quarter of one thirtysecond is one hundred and twentieth eighth (0.25/32 == 1/128). To keep the data format short yet display the full precision of the number the software quotes these numbers as 101-31.75 and drops the fraction (/32). Where space is more

restricted such as the vertical price scroll bar the last digit may be truncated to 101-31.7.

Day	Date	Open	High	Low
0	1/27/2004	106-30.00	106-30.00	106-29.50
1	1/28/2004	106-19.75	106-19.75	106-19.75
2	1/29/2004	106-19.00	106-19.00	106-19.00
3	1/30/2004	106-19.00	106-19.00	106-17.75
4	2/02/2004	106-21.00	106-21.00	106-20.00
5	2/03/2004	106-24.00	106-24.75	106-24.00
6	2/04/2004	106-24.50	106-24.50	106-24.50
7	2/05/2004	106-21.50	106-22.50	106-18.00

Key Tab

The Key Tab is the tab with the graphic that looks like a Key. Click on the tab and it will expand to say “Key” as you see in the screen shot below. The Key Tab displays the information from the exchanges on the contract that you are currently viewing in the Chart Window. See what each value represents below.

Label	Value
Symbol:	W
Name:	Wheat, CBOT (o)
Group:	GRAINS
Exchange:	CBOT
Contract Size:	5000.00
Contract Units:	Bu
Tic Size:	1 / 4
Minimum Move:	0.25
Tic Units:	Cents
Full Point Value:	50.00
Init. Margin:	1012.00
Maint. Margin:	750.00
FND: First Notice Day:	11/29/2004
LTD: Last Trading Day:	12/14/2004
Market Open:	09:30:00
Market Close:	13:15:00
Options Expiration:	11/29/2004*
Options Strike Interval:	5.000000
Options Min Move:	0.125000
No. of strikes above/below:	6

One contract represents 5000.00 Bu.

A tick, or minimum move is 1 / 4 (0.25) Cents per Bu and worth \$12.50 per contract.

A full point movement is 1 (1.00) Cents per Bu and worth \$50.00 per contract.

*-. Dates indicated with * are calculated approximations.

Symbol - Gecko Software's symbol for the commodity. For Track 'n Trade Pro v4.0 we have re-done our symbology to make our symbols match the exchanges as much as possible.

Name - Short name including an indication of the session type. Types include (o) for open outcry and (c) for combined. **Group** - The group that Gecko Software has put the commodity in.

Exchange - The exchange where the commodity's trades are processed. Sometimes a primary exchange will be listed with a subsidiary exchange, Eg NYMEX/COMEX.

Contract Size - The number of units that one contract represents.

Contract Units - The unit measurement.

Tick Size - A tick is defined by the exchanges as the smallest increment the quote of a contract will fluctuate. This is also called the minimum move or a point.

Minimum Move - The tick size is displayed as a decimal value instead of a fraction.

Tick Units - The unit of measure for quotes. This is usually the same as the unit the exchange uses. If Gecko Software uses a different unit than the exchange, we will adjust the full point value so that all accounting is still correct.

Full Point Value – This value represents how much a move in the ones place is worth. For the few commodities that trade in whole values this is the same as the minimum move. Generally it represents several minimum moves.

Init. Margin - The initial margin is the amount the Exchange and your Brokerage Firm requires you to have available in your account at the end of the first day your order is filled in the market.

Maint. Margin - The maintenance margin is the amount of available funds required to be in your account at the end of each trading day after the first day your order is filled. It is generally a smaller amount than the initial margin.

FND: First Notice Day - Depending on the exchange this date can indicate various rules have come into effect. Overall this is a warning that the contract will expire soon. This value is different per contract and applies to the contract that is currently open in the charting window.

LTD: Last Trading Day - The last day that you can trade the contract month that is currently open.

Market Open - The time that the market opens. This time is the exchange's time zone as listed on the exchange's web site.

Market Close - The time that the market closes. Like market open, it is in the exchange's time zone. Time is in 24 hours, so 13:15 is 1:30PM. (Subtract 12 hours from values greater than 12:00.)

Options Expiration - The date that options for the active contract will expire worthless or be automatically exercised into futures orders.

Options Strike Interval – The value for the minimum spacing between options, as listed by the exchange. Some contracts have rules that make strikes further out of the money or on contracts that aren't the next to expire have larger strike price intervals. Track 'n Trade auto-generates strikes on all contract months at the minimum strike price value.

Options Min. Move – The value of the minimum price fluctuation for the options contract, this is similar in function to the futures minimum move.

No. of strikes above/below: Track 'n Trade Pro v3.0 uses this value to know how many strikes above the highest high and below the lowest low to auto-generate. If the exchange sends data out on strikes outside of these ranges, they are also available in the software.

Below this table is a description of the units used, the calculations for the minimum move, and the full point movement.

Importing Data

Track 'n Trade Pro gives you the ability to import a day's worth of data to any contract. To add data, open the contract you would like to add the data to and then click on the Data Tab in the

Control Panel. Click on the “Add Data” button and the Add Data Window will open. This window gives you the ability to add the values for the contract's Open, High, Low, Close, Volume, and Open Interest for a specified date.

One day of data can be added to a contract, and then a data download must be completed before another day can be entered. Any data entered through the Add Data option, will be overwritten in the database by the data downloaded.

Note: If the contract you have selected is expired, you will not be able to add data to this contract.

Exporting Data

Data subscribers, to Track 'n Trade Pro, have the ability of exporting data as an ASCII file. There are two ways of exporting data: from the software and from the internet.

Export from the software – In the Commodity Tab right click on the contract in the Active Charts list. A quick menu will open giving you the option of Deleting the Chart or Exporting the Data. Select the Export Data option and a Save Window will open. Type a name in the File name section and then select a save location with the Save in drop down menu. This option will save your data for the selected contract in a “csv” or “comma separated value file. This file can be opened by a spreadsheet type application.

Exporting from the ASCII Data Download Website – If you are interested in downloading multiple Commodities and contracts along with customizing the data format, visit the ASCII Data Download Website at: <http://ascii.geckosoftware.com/>

Firewalls

A firewall is a piece of software or hardware that protects your computer from other people accessing your computer from the Internet. A firewall only allows basic types of Internet and Network communications, such as surfing the Internet. When you log onto the Internet or your network, you are open to attacks from other people. Although attacks are rare, they do pose a big enough threat to warrant the protection or a firewall.

Track 'n Trade Pro uses a special utility called the “Data Downloader” or “FIDO” to download the current market data and update the charts. The Data Downloader does not use conventional means to download the data in order to speed up the downloading process. Because of this, Track 'n Trade Pro may encounter problems downloading through the firewall. It may appear that the downloader is idle for a long period of time and then it will display an error stating it could not find the server. This is because the firewall does not allow the server from sending the new data to your computer.

Track 'n Trade Pro has a new feature to allow for both standard and non-standard methods for downloading data. The standard method uses port 80 which is accepted by most firewalls as regular traffic, but this method is slower. The non-standard method uses port 60184 and will need to have an exception made in order for this method to work with a firewall; this method is much faster than Port 80 in downloading data.

Configuring Track 'n Trade Pro for Firewalls:

1. Click on the Data Download button from Track 'n Trade Pro toolbar, which will start FIDO, Track 'n Trade Pro's Data Download Utility.
2. There is a button located on the far right called "Options". Click this button.
3. This will open a new window where you can select which method to download data.
4. If you are working behind a firewall, select "Port 80", and then click "OK".
5. Once done, click "Begin" to start downloading data.