

IFTA UPDATE

2019 Volume 26 Issue 2

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Next Issue: September 2019

Submission Deadline: August 15

Education Lounge articles: Send submissions to newsletter@ifta.org.

All other content: Send submissions to admin@ifta.org.

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a newsletter for the colleagues of the International Federation of Technical Analysts

President's Report to Colleagues



Dear IFTA Colleagues,

Allow me to share with you some of the IFTA updates and developments over the past months.

IFTA Webinars

Since our last webinar update, IFTA Director Tom Hicks put together one more webinar session, held in late March. Titled "Trading Opportunities in 2019," the webinar was presented by keynote speaker Dan Gramza.

Be sure not to miss our next webinar on June 25, "So what's your trouble with options?" presented by keynote speaker Paul McLaren. For more information on how to register, please visit our website (www.IFTA.org).

IFTA 32nd Annual Conference (2019) Update

As we are now less than four months away from our annual major event, preparations for the IFTA 32nd Annual Conference in Cairo, Egypt, are well underway and

moving according to plan. Currently, all keynote speakers have been confirmed. Meanwhile, online registration had noticeably picked up pace at the end of May. For all developments related to the upcoming conference, please visit <https://ifta2019cairo.com/>.

On behalf of the hosting society (ESTA), I look forward to meeting you at the IFTA 32nd Annual Conference in Cairo!

CFTe Certification

Due to an initiative undertaken by our colleague and IFTA director Ron William, former IFTA president Bruno Estier, and current AFATE president Laurent Albie, as well as several former AFATE presidents and key individuals, and with the support of the VTAD, I am very pleased to announce that serious steps have been taken to soon offer the CFTe I online exams in French. I'd like to take this opportunity to thank all those involved in this task.

Last, but not least, I would like to thank all member societies that shared updates

The IFTA UPDATE is a publication of the International Federation of Technical Analysts, Inc. www.ifta.org, a not-for-profit professional organization incorporated in 1986.

International Federation of Technical Analysts
1300 Piccard Drive, Suite LL 14
Rockville, MD 20850 USA
Email: admin@ifta.org • Phone: +1 240-404-6508

IFTA 2019 Annual General Meeting

Friday, 4 October
(4:00 pm–7:00 pm, tentative)

Marriott Zamalek Hotel, Cairo, Egypt

All IFTA colleagues are encouraged and invited to attend. For further information, contact [IFTA staff](#).

and news from your local societies. Sharing information, knowledge, and experience is and will always be, in spirit, the reason why IFTA exists and continues to do so.

Hope to see you all this year in Cairo, Egypt, at the IFTA 32nd Annual Conference!

Best regards,

Mohamed El Saiid, CFTe MFTA
IFTA President

IFTA 32nd Annual Conference



Registration Fees
\$600

Including Gala Dinner

5th - 6th

October

Marriott Zamalek Hotel,
Cairo, Egypt

History Speaks



IFTA 32nd Annual Conference



Registration Fees
\$600
Including Gala Dinner

History Speaks



Francesco Caruso

5th - 6th 2019

October

Marriott Zamalek Hotel
Cairo, Egypt

Calendar-at-a-Glance

Date	Topic	Host	Speaker	Location	Time	Contact
Monthly	Presentations from local and international speakers on a comprehensive range of topics (e.g., sharemarket, CFDs, options, futures, FOREX trading, methodologies, money management, psychology).	STANZ (New Zealand)	Various	Epsom Community Centre 200-206 Gillies Ave. Auckland, NZ	Varies	www.stanz.co.nz/
Monthly	Meetings are held monthly in nine cities across Australia. All monthly meetings are free to members. Visitors are welcome to attend. Bookings are not required. Visitors are welcome, first visit free.	ATAA (Australia)	Various	Various	Varies	www.ataa.asn.au
Monthly	Chapter leaders and their volunteer members serve as ambassadors for the CSTA and plan social and educational events for the area. Events include presentations by industry professionals and technical analysis experts and peer learning gatherings. Chapters also play a vital role in their communities by connecting individuals and promoting technical analysis.	CSTA Chapters (Canada)	Various	Various	Varies	www.csta.org
Monthly	Meetings & Events: The STA holds monthly meetings in London, usually on the second Tuesday of every month, except for a summer break in August.	STA	Varies	One Moorgate Place, Chartered Accountants Hall, 1 Moorgate Place, London	Varies	https://www.sta-uk.org/resources/meetings-events/

2019

Date	Topic	Host	Speaker	Location	Time	Contact
Jul	1 STA Diploma Exam, Part 1	STA	NA	StayAhead Training Centre, London	6:30 pm	https://www.sta-uk.org/education/
	9 STA Summer Party	STA	NA	One Moorgate Place, Chartered Accountants Hall, 1 Moorgate Place, London	6:30 pm	https://www.sta-uk.org/resources/meetings-events/
	31 Master of Financial Technical Analysis (MFTA) Alternative Path, Session 2 application deadline	IFTA	NA	NA	NA	www.ifta.org
Aug	15 IFTA Update submission deadline for all news content (mid-September release)	IFTA	NA	NA	Varies	newsletter@ifta.org
	24–28 Quantech Academy 2019	SIAT	to be announced	"Abbazia di Spineto Via Molino di Spineto, 8 I-53047 Sarteano www.abbaziadispineto.com/ "	2:00pm CEST	https://www.siat.org/eventi/siat-quantech-academy-2019/
Sept	7 & 8 CFTe Level II Preparatory Seminar	SAMT	Varies	Geneva, Switzerland	8:00am–6:00pm	https://www.samt-org.ch/events/5/99/CFTe-Level-II-preparatory-seminar.html
	10 Monthly Meeting	STA	to be announced	One Moregate Place, Chartered Accountants Hall, 1 Mooregate Place, London	6:30pm	https://www.sta-uk.org/resources/meetings-events/
Oct	2 Master of Financial Technical Analysis (MFTA) Session 2 application, outline and fees deadline	IFTA	NA	NA	NA	admin@ifta.org
	4 IFTA Annual General Meeting	IFTA	Mohamed El Saiid, IFTA President	Marriott Zamalek Hotel, Cairo, Egypt	4:00pm–7:00pm (tentative)	admin@ifta.org http://www.ifta.org
	5–6 IFTA 32 nd Annual Conference: History Speaks	IFTA & Hosted by ESTA	Varies	Marriott Zamalek Hotel, Cairo, Egypt	Varies	https://ifta2019cairo.com/
	8 Monthly Meeting	STA	to be announced	One Moregate Place, Chartered Accountants Hall, 1 Mooregate Place, London	6:30pm	https://www.sta-uk.org/resources/meetings-events/
	17 IFTA CFTe II Exam	IFTA	NA	Varies in locations worldwide	Varies	https://ifta.org/certifications/
	17 STA Diploma Exam, Part 2	STA	NA	Central London	1:00pm	https://www.sta-uk.org/education/

Calendar continued

2019							
Date	Topic	Host	Speaker	Location	Time	Contact	
Nov	12	Monthly Meeting	STA	to be announced	One Moregate Place, Chartered Accountants Hall, 1 Mooregate Place, London	6:30pm	https://www.sta-uk.org/resources/meetings-events/
	15	<i>IFTA Update</i> submission deadline for educational articles and new content (mid-December release)	IFTA	NA	NA	Varies	newsletter@ifta.org
Dec	1	<i>IFTA Journal</i> Web publication	IFTA	NA	NA	NA	http://www.ifta.org/publications/journal/
	2	STA Part 1 Exam	STA	NA	StayAhead Centre, London	10:00am	https://www.sta-uk.org/education/
	10	Christmas Party	STA	NA	One Moregate Place, Chartered Accountants Hall, 1 Mooregate Place, London	6:30pm	https://www.sta-uk.org/resources/meetings-events/
2020							
Feb	15	<i>IFTA Update</i> submission deadline for all news content (mid-March release)	IFTA	NA	NA	NA	admin@ifta.org http://www.ifta.org
	28	Master of Financial Technician Analysis (MFTA) Alternative Path, Session 1 application deadline	IFTA	NA	NA	NA	admin@ifta.org http://www.ifta.org
Mar	15	Master of Financial Technician Analysis (MFTA), Session 2 paper deadline	IFTA	NA	NA	NA	admin@ifta.org http://www.ifta.org
Apr	23	CFTe II Examination	IFTA	NA	Varies	Varies	admin@ifta.org http://www.ifta.org
May	1	Certified Financial Technician (CFTe) Level II – registration opens for October examination through IFTA website	IFTA	NA	NA	NA	admin@ifta.org http://www.ifta.org
	2	Master of Financial Technical Analysis (MFTA) Session 1 application, outline, and fees deadline	IFTA	NA	NA	NA	admin@ifta.org http://www.ifta.org
	15	<i>IFTA Update</i> submission deadline for all news content (mid-June release)	IFTA	NA	NA	NA	admin@ifta.org http://www.ifta.org
	31	<i>IFTA Journal</i> Call for Papers submission deadline	IFTA	NA	NA	NA	admin@ifta.org http://www.ifta.org

Elliott Wave Workshop: How to Follow Up a Corrective Wave

By El-Sayed Owaidy, CETA, CFTe

Here are two facts:

- When a corrective wave corrects another corrective wave, it usually retraces the whole corrective wave length and sometimes retraces more than the whole length of it or a little less than the length of it; it is the equal relationship between two rivals.
- Triangles are a kind of flat wave that has extended time.

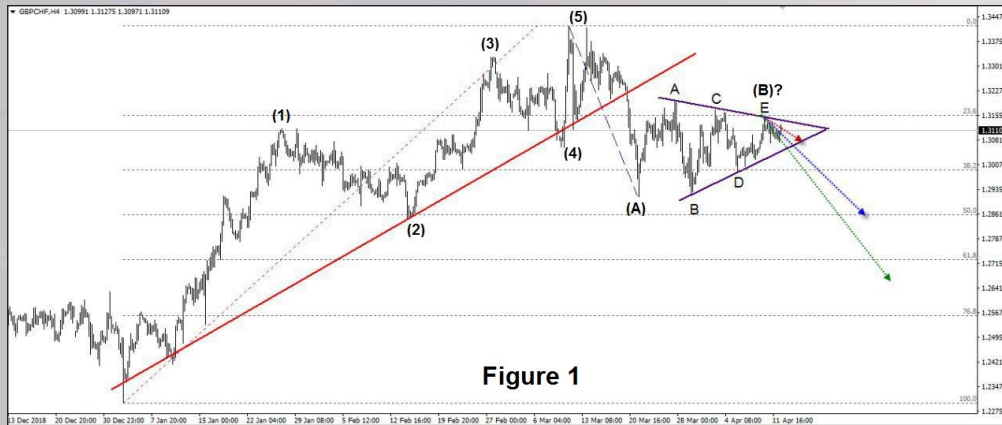


Figure 1 shows the chart for GBPCHF, 4H. We note that an impulse wave has completed at the upper end of the red rising trend line, and then a corrective wave took a place. As soon as you see the unmistakable symmetrical triangle, you will believe that a zigzag wave is unfolding and has completed both of its waves (A) and (B) and remained the last one of zigzag, wave (C). Then you will give a down-target for it the same length of wave (A). Actually, that is what happened with me.



As shown in Figure 2, instead of declining, the prices stepped up, and that case is still acceptable; it might be that the triangle developed its form from symmetrical to ascending triangle. Prices are supposed to go down soon.

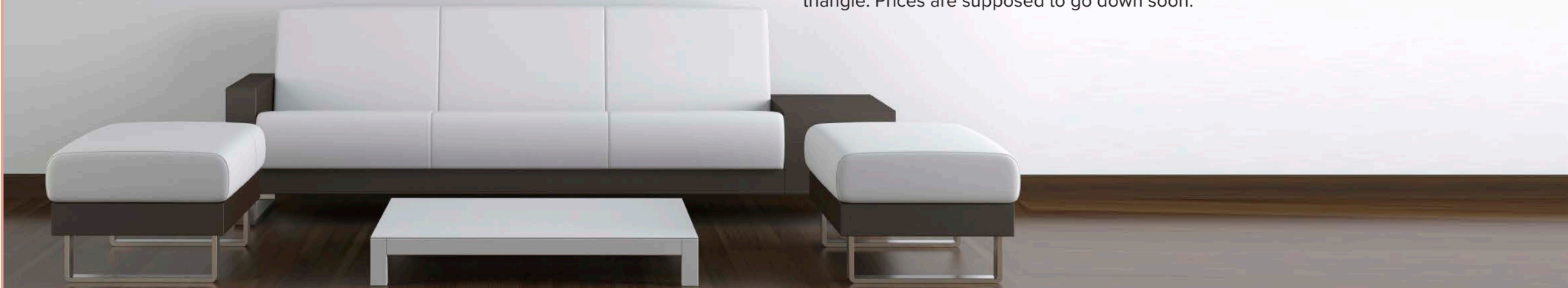




Figure 3

Prices did not go down; they kept rising and we were mistaken. Despite the sharp declines of wave (A), it is a three wave structure, so the mother corrective wave couldn't be a zigzag wave. It is a flat wave, and the previous triangle has disappeared in the rise that represents wave (B), and it looks like it is complete. Most probably, wave (C) takes place now with down-targets, as shown in Figure 3.

Another example on EURCHF, daily chart:

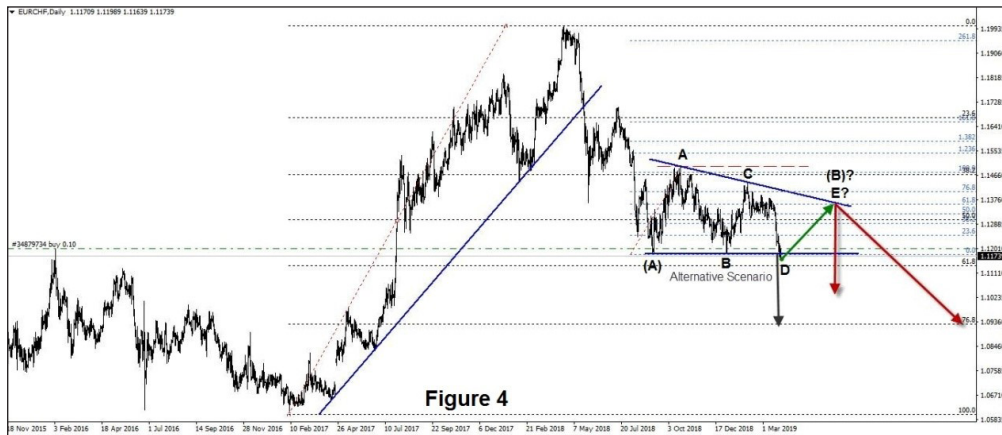


Figure 4

In this example, we discovered the triangle at the end of wave C, so we expected a price rise as wave E reaches the upper border of the triangle, as shown in Figure 4. Let's see what's happened.



Figure 5

Figure 5 shows that the prices reached the upper border in one shot and made throw over it. Note the black and shooting star candles and failure swing with RSI.



Figure 6

Note what happened at the upper border. There is a bearish consolidation area ending with a double top inside the triangle, which means that most probably, the triangle has completed and the wave (B) has ended. The target of wave (C) is shown in Figure 6. ⚡

Negative Seasonality Weighs Amidst Rising US–China Trade Tensions

By Ron William, CFTe, Senior Tactical Strategist, RW Advisory (RWA)
 Bloomberg media interview [link](#)

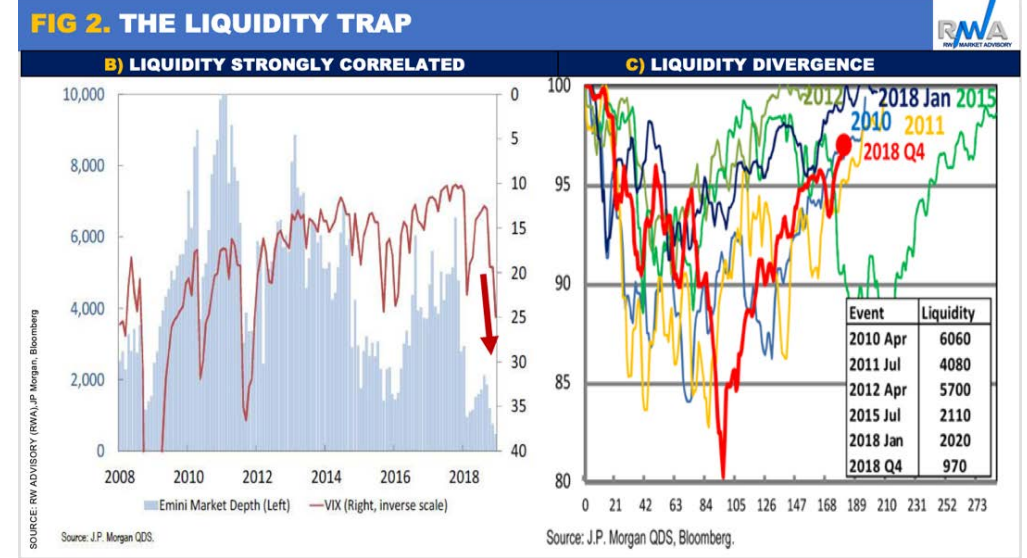
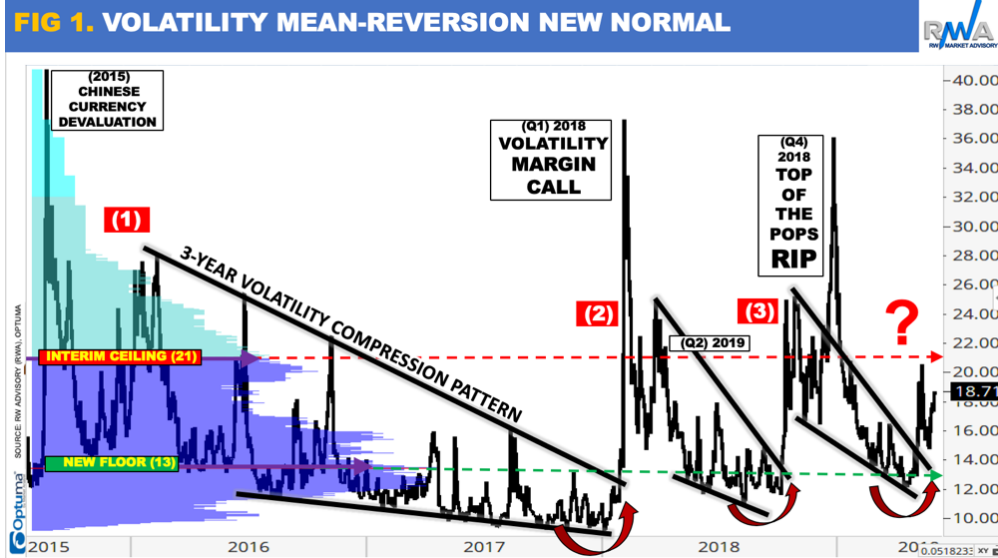
Elevated volatility is becoming the new normal, with low readings now signaling mean-reversion higher. In this way, an important shift is developing both in terms of this late-cycle phase and the actual mindsets of investors and traders. **Adapting to ongoing change and uncertainty will be key.**

Fig 1. marks a third volatility compression pattern breakout into H2 2019, akin to “a calm before the storm,” which targets the renewed interim ceiling around 21. The resumption higher also signals a rising base in volatility around 13. **Expect further market noise and non-consensus surprises.**

The Liquidity Trap

Liquidity trends are inversely correlated with volatility, meaning that a rise in volatility traditionally reduces portfolio exposure, as fear and uncertainty triggers risk averse positioning.

According to JP Morgan, the **prior record-breaking Q1 v-shaped reversal in equity market performance exhibited only a third of prior liquidity flows**. The narrative back then implied further money on the table that could be employed into the market.



Negative Seasonality Weighs Amidst Rising US–China Trade Tensions continued

Education Lounge

However, recent sharp corrections have confirmed a fragmented market, vulnerable to sharp asymmetric risk. Expect heightened pressure during our seasonality roadmap.

Seasonality Negative Into Q3 2019

The S&P 500 posted its second worst performance in May since the 1960s, in line with a negative seasonality trend.

FIG 3. THE SECOND-WORST MAY SINCE 1960s

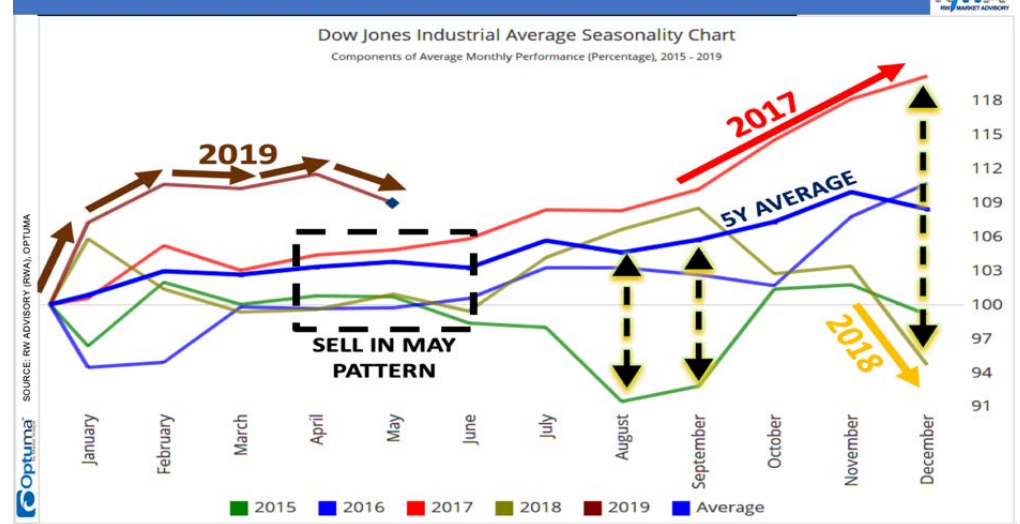


Popularly called the Sell-In-May (SIM) pattern, it is traditionally led by a weak volume, post Q2 earning season into the summer holiday season and higher volatility.

Our cycle timing studies correctly predicted this negative seasonality period, as part of a mean-reversion setup, from previous divergences in late 2018.

We should all be on high alert for further volatility into the summer months, marked by a potential break in mid-July. **The worst drawdown risk is expected during September and October, as part of the Fall-Crash cycle.**

FIG 4. SEASONALITY ROADMAP NEGATIVE INTO Q3 2019



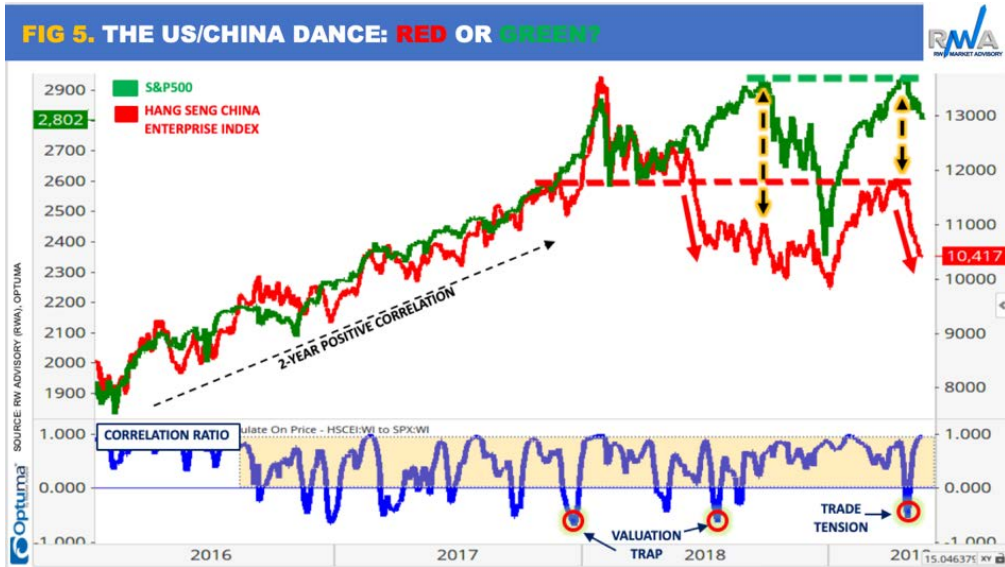
The US and China Dance

The US and China have shared a positive relationship for over two years via Hang Seng China Enterprise Index. However, since early 2018, both markets have become overextended in terms of price and valuation. This is when their so-called dance began to change.

Traditionally, the US market leads, with every metaphorical sneeze triggering a cold for the rest of the world. It seems this age-old relationship is changing as China’s dominance continues to grow.

Negative Seasonality Weighs Amidst Rising US–China Trade Tensions continued

Education Lounge

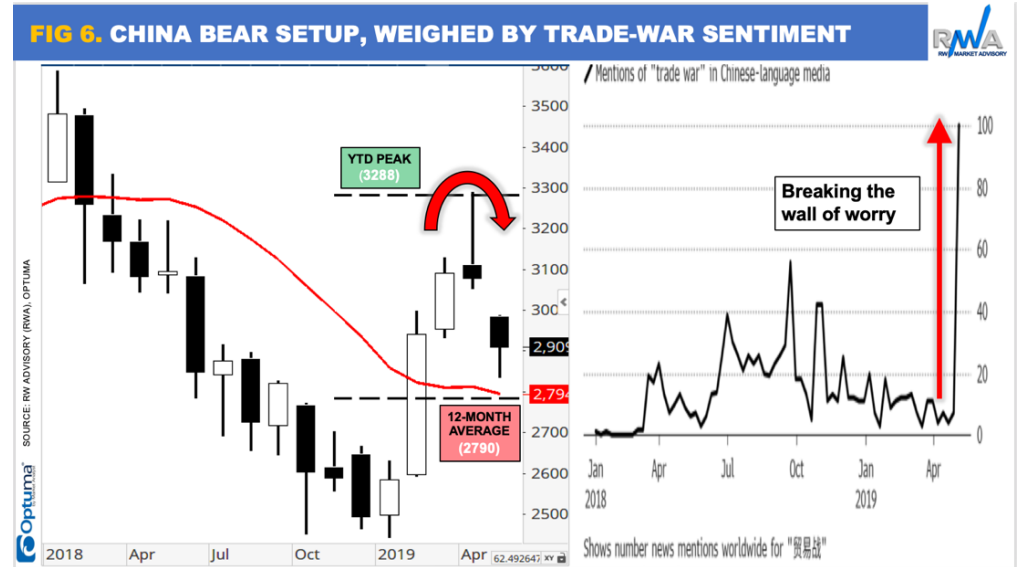


Summer 2018 exhibited a lead breakdown, led by technology valuations, and now US-China trade tensions are offering further pressure. Watch for downside targets into 10,000 to signal ongoing contagion across US (S&P 500) and global markets.

China Bear Setup, Weighed by Trade-War Sentiments

Chinese equity markets have sharply reversed their YTD record gains. The monthly chart below now shows a bearish setup, with a downside trigger at 2790 (12-month/200-day average). **A sustained break unlocks further losses into prior 2018 lows near 2440.**

Bloomberg sentiment measures highlight that **“US-China” trade-war rhetoric has broken “the wall of worry,”** after spiking higher during the month of May, breaking the prior “wall of worry.” We do not expect a binary outcome either way, only further volatility and uncertainty. **The Group of 20 summit in June will be a key sentiment gauge,** where Trump and Chinese President Xi Jinping are scheduled to meet.



Ron William, CFTe, MSTA, is a market strategist with 20 years of experience working for leading economic research and institutional firms producing macro research and trading strategies. He specializes in blended, top-down, semi-discretionary analysis, driven by cycles and proprietary timing models.

Ron is also a behavioural finance expert, trading psychologist, and performance coach. He uses the latest techniques in peak-performance, neuroscience, and mindfulness, supported by his market analysis.

Ron’s primary work, as part of his current institutional market advisory firm (RWA), acquired global industry recognition with multiple finalist awards for “Best Specialist Research/& FX.” His market insights are also featured regularly across notable financial media programs (notably, *Tech Sector* and *USD Peak*) and industry publications (*2019 Bear Market Rally*, *Bitcoin-Digital Asset Paradigm* and *Bond Yield Spike Risk*).

Driven by high integrity education, Ron serves on the board of the *International Federation of Technical Analysis*, heads the *SAMT Geneva Chapter*, and is an honorary member of *ESTA*. †

Balance professional development and your personal life with the STA Home Study Course[©]

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The world-class e-learning Home Study Course (HSC)[©] is written by leading industry practitioners, making it one of the best online products available on the technical analysis market. Whether this is your first introduction to technical analysis, you want to refresh your existing knowledge, or you wish to become a **qualified technical analyst**, the STA offers a tailored Home Study Course as part of our portfolio of world respected courses preparing students for our **internationally accredited STA Diploma qualification**.

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- Exercises to self-test progress
- Exam preparation module & video
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A Professional Network For Technical Analysts



Since the HSC is International Federation of Technical Analysts (IFTA) syllabus compliant it can also be used to prepare candidates for both the IFTA CFTe I and II examinations.

WHO IS THE COURSE FOR?

The course is intended for individuals who want to use technical analysis in a professional manner or who want to become a qualified technical analyst and advance their career. **Enroll and start studying now!**

For more details click here or contact the STA office on +44 (0) 207 125 0038 or info@sta-uk.org

WHEN WOULD YOU LIKE TO START?

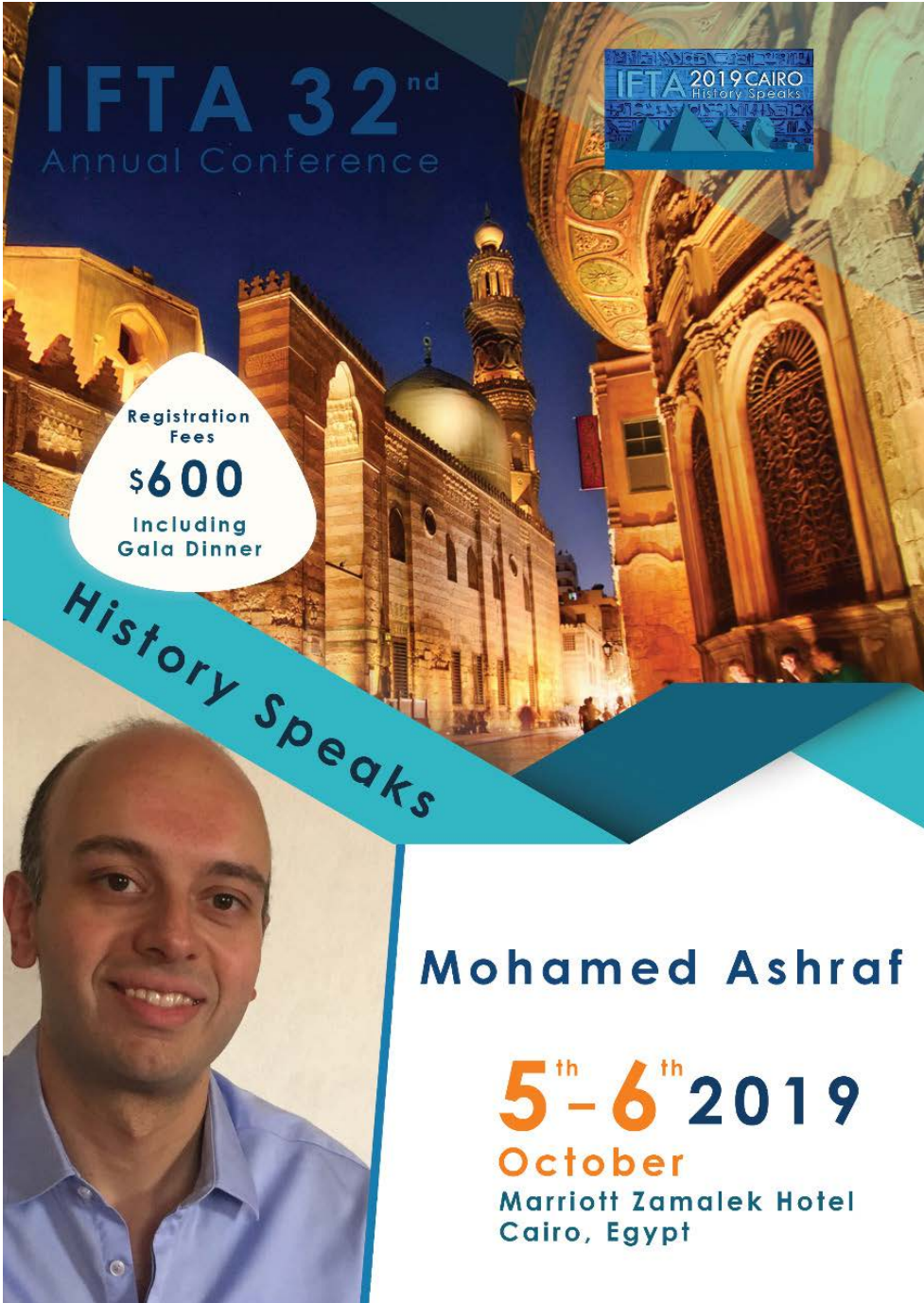
Learn at your own pace rather than in a classroom - the HSC course is designed for those who need a truly part-time study option with maximum flexibility!

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Congratulations New CFTes!

Afnan Firdaus Abdul Shukor (STA)
Idzkandar Bin Idzhar Marappan (STA)
Ramlah Binti Kabul (STA)
Eduardo Eulogio Gamboa De Osambela
Bublee Sanchayita Sharma Goswami (STA)
Erik Hansén (STAF)
Danny Hoe Zi Jie (STA)
Jonathan Holmes
Parameshwor Khati (STA)
Chai Teng Shirley Khoo (STA)
Marcus Lee
Patrick Lee P C (STA)
John Leiper (STA)
Mohamad Najib Mat Pa (STA)
Cristian Stoian (STA)



IFTA 32nd
Annual Conference

IFTA 2019 CAIRO
History Speaks

Registration Fees
\$600
Including Gala Dinner

History Speaks

Mohamed Ashraf

5th - 6th 2019
October
Marriott Zamalek Hotel
Cairo, Egypt

Member News

SIAT (Italy) Societa Italiana di Analisi Tecnica

Quantech Academy 2019

Date 24–28 August 2019
Start time: 2:00 pm (each day)

Venue Abbazia di Spineto
Via Molino di Spineto, 8
I-53047 Sarteano
www.abbaziadispineto.com/

Are you ready to learn one of the most in-demand skills in the finance industry?

Welcome to the Quantech 2019 Academy boot camp. In this three-day professional-only event organized by SIAT, we will learn how to automate and implement various strategies.

This event is for anyone interested in learning how to code, backtest, and run their own investment algorithms. No prior knowledge of coding is required. Even if you have never written a single line of code, we have included a boot camp that will teach you the basics to get you ready.

Other than our event introduction, there will be no PowerPoints or lectures about use-less theoretical details that you really don't care about. We will learn by doing, and we will walk through several algorithms line by line, gradually getting more complex as we progress. We will run backtests and evaluate the results of our investment.

The goal by the end of this event is for you to be able to use what you've learned to create investment algorithms that execute whatever strategy you can come up with. This is an excellent time to learn and develop an invaluable skill.

STA (United Kingdom) The Society of Technical Analysts

Technical analysis education remains at the core of the STA's activities, and in March, it launched a new educational service with a tie-up with IG TV, where we post editions of IG's *Charting the Markets* slot on the blog page of our website. Visit <https://www.sta-uk.org/sta-blog/> to view some of these interviews.

Students on our new, world-class e-learning Home Study Course are starting to take our exams and passing with flying colours. The course, which covers the syllabi for both the STA and IFTA examinations, offers 15 subject teaching units written specifically for it by leading market technicians. Learn at your own pace rather than in a classroom—the Home Study Course is designed for those who need a truly part-time study option with maximum flexibility! For full details visit <https://www.sta-uk.org/hsc/>.

The next STA Diploma Part 1 exam will be held in London and overseas on Monday 2 July, and the next STA Diploma Part 2 exam will be held on Thursday 17 October 2019. For more details on how to register, please email info@sta-uk.org

On 4 July, the STA will once again enter a team in the JP Morgan Corporate Challenge. The 5.6 km route is suitable for individuals of all abilities and will be run to raise money for Cancer Research UK.

To keep up to date with the STA and its events, follow us on Twitter [@STA_ORG](https://twitter.com/STA_ORG) or like our [Facebook](#) page. 📌

IFTA Board of Directors Nomination Form

IFTA is an international organization established to advance the interests of the global community of technical analysis societies. IFTA is managed by a board of directors, which is elected by the member societies at the Annual General Meeting, normally conducted at the time of IFTA's Annual Conference. In selecting a slate of candidates for the IFTA board of directors, IFTA seeks to have the management resources, global representation, diversity, expertise and experience needed to advance its mission.

IFTA is now requesting nominations from individuals to serve on the board of directors for the October 2019–October 2022 term. **IFTA estimates that six board vacancies will be filled at the 2019 Annual General Meeting in Cairo.** Nominees must be willing to serve as a member or chair of a key IFTA committee and/or assist the committees and the board in ongoing work as needed.

Board members serve without payment for their work on the IFTA board of directors. Service on the IFTA board demands a high level of responsibility and a serious commitment to support IFTA's mission; it also provides personal and professional rewards to its members. Nominations from all interested persons are welcome. **The deadline to submit nominations is August 4, 2019.**

The nomination procedure is simple:

- 1 Any member in good standing of an IFTA member society may be nominated or may nominate him/herself.
- 2 Nominations must be seconded by two members in good standing of an IFTA member society.
- 3 The nominee must have the support of the board of directors of a local member society, preferably his or or her own Society.
- 4 Each nominee must submit the following to IFTA Headquarters no later than **August 4, 2019.**
 - a Completed Nomination Form
 - b Completed IFTA Member Society Endorsement
 - c Summary or Curriculum Vitae (CV)
- 5 All nomination materials should be sent by email or postal mail to:

International Federation of Technical Analysts	Phone: (240) 404-6508
1300 Piccard Drive, Suite LL 14	Fax: (301) 990-9771
Rockville, Maryland 20850 USA	Email: admin@ifta.org

Nominations will be announced to the membership in early September. Voting will take place at the IFTA Annual General Meeting on October 4, 2019. If you have questions concerning this matter or would like a nominating form, please contact IFTA Admin at admin@ifta.org.

Nomination Form: IFTA Board of Directors

Name of Nominee

Firm

Address

City	State	Postal Code	Country
------	-------	-------------	---------

Phone	Fax	Email
-------	-----	-------

Member in Good Standing of (Name of IFTA Member Society):

Nominated by

Persons seconding this nomination (must be members in good standing of an IFTA member society). Two seconders required.

1) _____
Name Society

2) _____
Name Society

Nominee must have the support of the board of his/her IFTA member society. A completed **IFTA Member Society Endorsement (below)** must accompany this Nomination Form. **A summary of the nominee's professional credentials and background must accompany this application.**

Nominations deadline: August 4, 2019.

IFTA Member Society Endorsement

Name of Nominee Name of IFTA Member Society

and has the support of the society's board of directors to run for a position on the IFTA board of directors.

Signature of Society Officer Date

IFTA 32nd
Annual Conference

IFTA 2019 CAIRO
History Speaks

Registration Fees
\$600
Including Gala Dinner

History Speaks



Robin Griffiths

5th - 6th 2019

October

**Marriott Zamalek Hotel
Cairo, Egypt**

MFTA and CFTe Exam Dates

Certified Financial Technician (CFTe)—Level I

Date	Offered Year-round	
See our website for further instructions www.ifta.org/certifications/registration/		
Syllabus and Study Guide www.ifta.org/public/files/publication-downloads/IFTA_CFTe_Syllabus.pdf		

Certified Financial Technician (CFTe)—Level II

	Exam 2	Exam 1
Exam dates	17 Oct 2019	23 April 2020
Registration deadline	30 Aug 2019	12 Mar 2020
Register at www.ifta.org/register/cfte2.php		
Syllabus and Study Guide www.ifta.org/public/files/publication-downloads/IFTA_CFTe_Syllabus.pdf		
For more information on the CFTe program, visit www.ifta.org/certifications .		

Master of Financial Technical Analysis (MFTA)

	Session 2	Session 1
Alternative Path Pre-Application Deadline	31 July 2019	28 Feb 2020
Application/Outline Deadline	2 Oct 2019	2 May 2020
Paper Deadline	15 Mar 2020	15 Oct 2020
(Session 2) Register at www.ifta.org/register/mfta_alt_session2.php		
(Session 1) Register at www.ifta.org/register/mfta_alt_session1.php		

IFTA Member Societies

AUSTRALIA—ATAA Australian Technical Analysts Association www.ataa.asn.au
CANADA—CSTA Canadian Society of Technical Analysts www.csta.org
EGYPT—ESTA Egyptian Society of Technical Analysts www.estaegypt.org
FRANCE—AFATE Association Française des Analystes Techniques www.afate.com
GERMANY—VTAD Vereinigung der Technischer Analysten Deutschlands e.V. www.vtad.de
GHANA—BSG* Bastiat Society Ghana <https://bastiatghana.org>
HONG KONG—FTAA Financial Technical Analysts Association www.ftaa.org.hk
INDIA—ATA Association of Technical Analysts www.ataindia.in
INDIA—ATMA* Association of Technical Market Analysts www.atma.ac
INDONESIA—AATI Asosiasi Analisis Teknikal Indonesia
ITALY—SIAT Società Italiana di Analisi Tecnica www.siat.org
JAPAN—NTAA Nippon Technical Analysts Association www.ntaa.org.jp
LEBANON—LSTA Lebanese Society of Technical Analysts www.lstalebanon.com
MALAYSIA—MATA Malaysia Malaysian Association of Technical Analysts www.malaysianchartist.com
NEW ZEALAND—STANZ Society of Technical Analysts of New Zealand www.stanz.co.nz
NIGERIA—TASN Technical Analysts Society, Nigeria www.tasnigeria.org
SCANDINAVIA—STAF Skandinavians Tekniska Analytikers Förening www.staf.nu
SINGAPORE—TASS Technical Analysts Society (Singapore) www.tass.org.sg
SOUTH AFRICA—TASSA Technical Analysts Society of Southern Africa www.tassa.org.za
SPAIN—IEATEC Instituto Español de Analistas Técnicos y Cuantitativos www.ieatec.es
SWITZERLAND—SAMT Swiss Association of Market Technicians www.samt-org.ch
UNITED KINGDOM—STA Society of Technical Analysts Ltd. www.sta-uk.org
USA—TSAASF Technical Securities Analysts Association www.tsaasf.org
USA—AAPTA American Association of Professional Technical Analysts www.aapta.com

* Developing

IFTA Update Schedule

The *IFTA Update* is the quarterly electronic newsletter of the International Federation of Technical Analysts, reaching more than 7,000+ IFTA colleagues worldwide. The *Update* is an efficient and cost-effective way to communicate with IFTA's member societies and colleagues.

PUBLICATION SCHEDULE

September Issue.....	All content due August 15
December Issue.....	All content due November 15
March Issue.....	All content due February 15
June Issue.....	All content due May 15

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