

# IFTAUPDATE

2023 Volume 30 Issue 1

## IN THIS ISSUE

- 1 President's Report to Colleagues
- 2 Highlights from the 2022 Conference
- 3 Congratulations New and Re-elected IFTA Board Members
- 5 Member News
- 6 2021 John Brooks Award Winner
- 7 2021 Bronwen Wood Award Winner
- 8 Congratulations 2022 Lifetime Achievement Awardee: Larry R. Williams
- 9 Congratulations New CFTes!
- 9 MFTA and CFTe Exam Dates
- 10 Calendar-at-a-Glance
- 14 IFTA Journal Call for Articles
- 16 Complimentary Webinar and Conference Videos
- 17 IFTA Journal 2023 – Now Available!
- 18 IFTA Member Societies
- 18 IFTA Update Schedule
- 18 Board of Directors
- 18 IFTA Staff

## Next Issue: March 2023

Submission Deadline: 15 February

**Education Lounge articles:** Send submissions to [newsletter@ifta.org](mailto:newsletter@ifta.org).

**All other content:** Send submissions to [admin@ifta.org](mailto: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 Colleagues,

Last year was a tough year, I like to say. As things looked to be going back to normal in January, the world tumbled even stronger. War, inflation, and the first signs of recession are just three topics we experienced in the markets and our daily lives.

As life is full of insecurity, so are the markets. Will the markets return into the bull mode or will we see not only a correction but a trend reversal? We cannot say for sure and therefore we need to rely on the art of technical analysis to find areas where we can give recommendations and make decisions. As we all know, we cannot foresee the future, but we can foresee human behavior — and that is what charts are about.

Speaking of humans, it was great to be back at IFTA's first in-person conference in Melbourne after the pandemic. It was great to meet and greet, to discuss, and to learn. It was great to get back together, to chat, and to laugh — and also to share a drink or two. Building and strengthening a network with other professionals all over the world — that was

the intention from the very beginning of the IFTA conferences and I will underline this: We will continue!

Yes, there will still be a demand for virtual conferences in the future and we will cover this as well. But will they ever replace in-person conferences? Of course, not! The 2023 IFTA conference will be held in Jakarta, Indonesia October 5-7. More details will be announced in the next issue. To meet, discuss and network — like it always has been and always will be.

Last, I wish all of you a great start to the new year!

Wieland Arlt  
IFTA President

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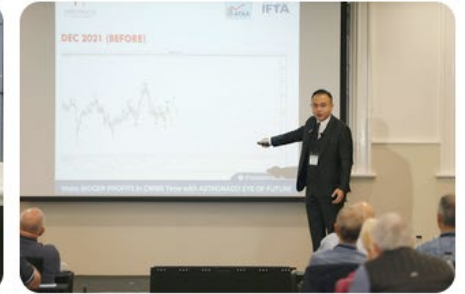
International Federation of Technical Analysts  
1300 Piccard Drive, Suite LL 14  
Rockville, MD 20850 USA

Email: [admin@ifta.org](mailto:admin@ifta.org) • Phone: +1 (240) 404-6508

# Highlights from the 2022 Conference

With markets turning more volatile and unpredictable in a changing global landscape, it's well worth arming yourself with the skills and tools to be able to maximize opportunities in this uncertain environment.

IFTA's well-received 35th Annual Conference took place in the Rendezvous Hotel in Melbourne, Australia, from 7–9 October, 2022. The conference was hosted and perfectly organized by the [ATAA](#).



# Congratulations New and Re-elected IFTA Board Members (Term October 2022–October 2025)

A complete list of board members can be viewed on the [IFTA website](#).



## **Alessandro Greppi, Ph.D.— Institutional Director**

*Nominated by: SIAT (Italy)*

*Current Board Member: No*

Alessandro Greppi, Ph.D., is an equity and funds portfolio manager at Zurich Insurance Company Ltd., a certified SIAT technical analyst, and a lecturer. He holds a Ph.D. in economics and management of technology; a master's degree in economics, finance, and international integration; and a bachelor's degree in political science and international relations.



## **Clive Lambert, MSTa, MCSI, CFTe—Vice President, Europe**

*Nominated by: STA (United Kingdom)*

Clive Lambert, MSTa, MCSI, CFTe, is the founder of and continues to be the main contributor for FuturesTechs in the United Kingdom. He has been involved in the futures market for 25+ years as a broker and trader and has been performing technical analysis for over 15 years.

Clive is a board member of the UK Society of Technical Analysts (STA). He has spoken at several of the STA's monthly meetings over the years and has also been enlisted as a regular lecturer on the Society's annual Diploma Course, covering a wide range of subjects. He was on the STA board between 2003 and 2011 and rejoined in 2015.

Clive has taught technical analysis around the world, including the CME Group and the London Stock Exchange among his clients. He has had articles published in various technical analysis publications, is regularly quoted in the leading news wires, has appeared regularly on CNBC, and now is seen on Core Finance weekly (usually on Fridays).



## **Indarwijaya Rangkuti, MBA, CTA— Development Director**

*Nominated by: AATI (Indonesia)*

Indrawijaya Rangkuti, MBA, CTA, is an asset manager for private clients and companies with Migliore Investment Indonesia as well as an independent trade coach. He often collaborates with IFTA members to share market outlooks and trading knowledge. As a trader and analyst, he researches how to simplify WD Gann's theory to be more applicable. Indrawijaya was a speaker at the 2020 IFTA Annual Conference.

Indrawijaya is the treasurer of AATI (Asosiasi Analis Teknikal Indonesia). He is also a speaker on market and stock technical analysis on several TV programs and at various seminars and workshops related to technical analysis applications for investors and traders.



## **Saleh Nasser, CMT, CFTe— Education Director**

*Nominated by: ESTA (Egypt)*

Saleh Nasser, CMT, CFTe, is currently the chief technical strategist of Pioneers Holding and is currently heading the investment committee of the Asset Management Company.

Prior to joining Pioneers, Saleh was the executive director and the chief technical strategist of Pharos Holding from 2009 until May 2017. He was also the chief technical strategist of CIBC from 2001 until 2009, and he was a member of the CIBC investment committee.

Saleh completed his CMT designation from the Market Technicians Association (MTA) in 2001. He was awarded an honorary CFTe designation from IFTA because of his contributions to the Education Committee. He is the originator of the Egyptian Society of Technical Analysts' CETA Professional Program, which is one of three international degrees that are accredited by IFTA as equivalent to the CFTe.



## **Karin Roller, CFTe—Treasurer**

*Nominated by: VTAD (Germany)*

Karin Roller, CFTe, is an independent trader and trader coach. She holds the German Stock Broker license and worked at the stock exchange in Stuttgart at the Trading Surveillance. She is a board member of the German Association of Technical Analysts ([www.vtad.de](http://www.vtad.de)) and oversees the chapter in Stuttgart.

Karin also has authored several books about technical analysis, including *Ichimoku Trading*, *Set Goals with Fibonacci*, and *the German Trading für Dummies*. Karin writes stock analysis and articles for leading financial newspapers. She runs seminars and workshops on technical analysis for private and institutional investors, including preparing seminars for the CFTe exams. Karin holds a degree in biology from the University Hohenheim/Stuttgart.

*Congratulations New and Re-elected IFTA Board Members (Term October 2022–October 2025) Continued***Eddie Tofpik—Marketing Director**

Nominated by: STA (UK)

Eddie Tofpik started out as a warrants clerk for London Metals Exchange (LME) trader Transworld Metals in 1980. In 1984 he was originally introduced by colleagues and friends to technical analysis and has been an avid practitioner ever since. Eddie is a member of the Society of Technical Analysts in the UK and an affiliate of the Market Technicians Association in the United States. He's also a member of ACI-UK (the FX dealers association) and the Chartered Institute for Securities & Investment.

In 1991, he joined Esprit Brokers Limited (precursor to ADMISI) to develop FX and LME business and started what is now the 24-hour FX desk of ADMISI. This year, after 26 successful years as head of FX, he moved to start a new role at ADMISI as head of technical analysis and senior markets analyst. At ADMISI, Eddie produces and publishes 'Eddie's Crayons...', a monthly technical analysis review of FX and selected commodity futures markets along with other daily and weekly technical analysis. Additionally, he's a regular commentator on FX and has spoken at many international conferences and seminars.

**Giovanni Trombetta, CFTA,  
Electronic Engineer—Quant  
Director**

Nominated by: SIAT (Italy)

Giovanni Trombetta is the head of research and development on the Gandalf Project.

He is an electronic engineer with experience as a radio access network engineer. He is an expert in radiant systems and artificial intelligence algorithms and is a professional trading systems developer, a quant trader, and a trainer. Giovanni has many years of programming experience with several languages and trading platforms and uses his knowledge in the field of genetic algorithms and neural networks to create automatic trading systems and financial models.

# Member News

## AFATE (France)

AFATE celebrated its 30th birthday this past 13th of December! AFATE was created in 1990, but for the past two years it has been difficult to organise something special because of the pandemic. The debate at their celebration was "Are we at the end of the bear market of stocks?"

Most of the top French analysts were there including several former presidents of AFATE: Claude Estier and Thierry Bechu (two creators of AFATE), Julien Nebenzahl, Jean-Charles Gand, Robert Haddad, Claude Mattern, and Laurent Albie.

Nearly 160 people attended the event, including top professionals of financial markets: bankers, brokers, technical analysts, advisers, teachers, economists, journalists and more.

## ESTA (Egypt)

**The Egyptian Stock Exchange EGX Honors 31 Graduates of the Egyptian Society of Technical Analysts (ESTA) for completing their CETA Diploma.**

Mr. Rami El-Dokany, chairman of the Egyptian Exchange (EGX), met with the Board of Directors and members of ESTA at the EGX headquarters and began his speech by welcoming the members of the association, pointing out that the Egyptian Stock Exchange is their second home. He added that he has always been interested in studying technical analysis despite his studies in fundamental and economic analysis. He stressed the important role played by technical analysts in the Egyptian capital market. He pointed out that it is not the first cooperation with the Association, as he had cooperated with the Association in many training courses during his tenure as Secretary General of the Arab Capital Markets Federation. The Chairman of the EGX was interested in hearing the opinions and suggestions of the graduates regarding the capital market and was also interested in knowing the details of the academic program in the association.

Mr. Mohamed Younis, president of the Association, also delivered a speech in which he expressed his great happiness for Mr. Rami El-Dokkani's assumption of the presidency of the Egyptian Exchange and thanked him for his interest in honoring the graduates of the Association, which indicates the extent of his appreciation for the Association and the science of technical analysis in financial markets. The president of the Association explained that the CETA diploma consists of three levels that last for three years, after which graduates are entitled to two certificates, the CETA diploma certificate and the equivalent international certificate CFTe. At the end of the ceremony, the chairman of the EGX handed over the certificates to the graduates, wishing them continued success.



# 2021 John Brooks Memorial Award Winner

This paper is presented for the best Master of Financial Technician (MFTA) research paper written each year.

Ronco Briantino, Italy | [davide.pandini@hotmail.com](mailto:davide.pandini@hotmail.com) | Member of Societa Italiana di Analisi Tecnica (SIAT-Italy)

## Davide Pandini, PhD, CFTE, MFTA, CM

**MFTA Research Paper Title: Are the Streets Still Smart? Evaluating Swing Trading Strategies in Modern Markets**



Davide Pandini holds a Ph.D. in electrical and computer engineering from Carnegie Mellon University. He was a research intern at Philips Research Labs in Eindhoven, the Netherlands, and at Digital Equipment Corp., Western Research Labs, in Palo Alto, California. He joined STMicroelectronics in Agrate Brianza, Italy, in 1995, where he is a technical director and a fellow of ST technical staff.

Dr. Pandini has authored and co-authored more than 50 papers in international journals and conference proceedings and served on the program committee of several premiere international conferences. He received the STMicroelectronics Corporate STAR Gold Award in 2008 and 2020 for R&D excellence. Since June 2015, Dr. Pandini has been the chair of the ST Italy Technical Staff Steering Committee.

In the field of technical analysis, Dr. Pandini is a Certified Financial Technician of IFTA, holds the Chartered Market Technician (CMT) designation from the CMT Association, and is a professional member of SIAT (Societa' Italiana Analisi Tecnica). In 2021, Dr. Pandini was the recipient of the prestigious XII SIAT Technical Analyst Award in the Open category. He was a speaker at SIAT Trading Campus in May 2022, and at the Investing and Trading Forum in June 2022. Dr. Pandini served as volunteer at the Universal Exhibition Expo 2015 — *Feeding the Planet, Energy for Life* — in Milano, Italy.

## In Memory of John Brooks

*John Brooks was a highly respected technical securities analyst who worked at several of the prominent Wall Street firms, including Edwards & Hanley, Robinson Humphrey, and Lowry Research, where he served as senior vice president and senior analyst.*

*During his long and distinguished career, John was the co-founder and past president of the Market Technicians Association (MTA) and was one of the first recipients of the Chartered Market Technician (CMT) designation in the United States. In 1985, he co-founded the International Federation of Technical Analysts (IFTA) and served as chairman from 1996 to 1998. As the long-time chairman of the Market Technicians Association Educational Foundation, John was instrumental in establishing accredited college-level courses in technical securities analysis in many universities.*

*John was also a co-founder of the American Association of Professional Technical Analysts (AAPTA) and served on its board of directors. John authored the highly regarded book *Mastering Technical Analysis*, published by McGraw-Hill in 2005. His many awards include the prestigious Market Technicians Association Award for Outstanding Contribution to the Field of Technical Analysts and the Technical Securities Analysts Association of San Francisco's Lifetime Award for Outstanding Achievement in Technical Analysis. In recognition of his support of technical securities analysis throughout the world, John was also named a Fellow of the British Society of Technical Analysts (STA). ▀*

## Past winners of the award:

2020 Shinji Okada, CMTA, CFTE, MFTA (Japan)

2019 Kersten Wöhrle, MFTA (Germany)

2018 Dr. Oliver Reiss, CFTE, MFTA (Germany)

2017 Alexander Spreer, MFTA, CIIA, CEFA, CFTE (Germany)

2016 Tomoya Suzuki, Ph.D., MFTA (Japan)

2015 Miyoko Nishimura, CMTA, CFTE, MFTA (Japan)

2014 Adam Cox, MFTA (New Zealand)

2013 Alex Neale, MFTA (United Kingdom)

2012 Yoshinobu Sakai, CFTE, MFTA (Japan)

2011 Stephan A. Belser, CFTE, MFTA (Germany)

2010 Mohamed Elaasar, MFTA (Egypt)

2009 Pavlos Theodoulos Ioannou, MFTA, CFTE (Cyprus)

2008 Francesco Caruso, MFTA (Switzerland)

# 2021 Bronwen Wood Award Winner

This award is presented to the candidate who had the best Certified Financial Technician (CFTe) paper for the year.

Muenchen, Germany | brenningth@hotmail.com

## Thomas Brenning, CFTe



Thomas has worked as an equity analyst for nearly a decade. He is currently working in finance for the telecommunications industry.

## In Memory of Bronwen Wood

*Bronwen Wood was one of the founding board members of IFTA's Society of Technical Analysts (STA). She was instrumental in developing both the CFTe Diploma Examination and the preparatory courses for the examination. She wrote and graded all papers in the early years. Ms. Wood was a great technical analyst, rated one of the best by her peers, particularly for her work on the equity indices and individual shares. For both her contribution to education and her outstanding analytical skills, she was made a fellow of the STA in 1993. Ms. Wood was also a long-standing member of the IFTA board in various capacities. Through this connection, she was respected worldwide as an outstanding technical analyst and an expert in the teaching of technical analysis. ♣*

## Past winners of the award:

- 2020 No award given
- 2019 Ryan Jin Rong Toh (Singapore)
- 2018 Klaus Horn, CFTe (Germany)
- 2017 No award given
- 2016 Ruslan Mikhailov, CFTe (Russia)
- 2015 Lorenz Ulrich Weidinger, CFTe (Germany)
- 2014 Jörg Rühlicke, CFTe (Germany)
- 2013 Sebastien Duhamel, CFTe (France)
- 2012 Jean-Francois Owczarczak, CFTe (Switzerland)
- 2011 Muhamad Makky Dandytra, CFTe (Indonesia)
- 2010 Manasi Kumbhat, CFTe (UAE)
- 2009 Hisham Abdullah A. AlQuohi, CFTe (Saudi Arabia)
- 2008 Tamar Gamal Eldin Hassan, CFTe (Egypt)

# Congratulations 2022 Lifetime Achievement Awardee: Larry R. Williams

This year's IFTA Lifetime Achievement Award went to Larry R. Williams.



Larry Williams has been trading futures, commodities, and stocks for over 53 years. Through good years and bad, he has worked tirelessly to bring his market wisdom to the rest of us, recording, writing, sharing, and teaching fellow traders. He has taught thousands to trade the markets and has been the only futures trader in the world to repeatedly trade \$1 million of his own money live at seminars around the globe. Larry's long list of best-selling books includes 1982's "How to Prosper in the Coming Good Years," which accurately fore-

casted the largest bull market and surge in economic growth in American history. He is a past board member of the National Futures Association and the recipient of numerous awards, including Futures Magazine's first Doctor of Futures Award, the Omega Research Lifetime Achievement Award, Significant Sig (a Sigma Chi acknowledgement), Traders International 2005 Trader of the Year, and 2014 MTA (Market Technicians Association) Man of the Year Award. On October 6, 2002, the mayor of San Diego declared that day as Larry Williams' Day.

## About the Award

*The Lifetime Achievement Award Honors the career achievements of a technical analysis practitioner who has made extraordinary contributions to the field of technical analysis. The recipient will exemplify and promote the mission of IFTA through education and research. The honor will be considered for a technician who has demonstrated the highest standards of personal and professional conduct and whom his/her peers and the investment community at large hold in great regard. †*

## Prior recipients:

2020 J. Wells Wilder Jr.

2019 Robert R. Prechter, Jr.

2018 Ir. Abdul Wahid Bin Jantan (posthumously)

2017 Sergio Paolino

2015 John A. Bollinger

2014 John J. Murphy

2013 Dr. Henry O. Pruden

## Congratulations New CFTes!

Bandar Mansour Abubakar (STA)	Hideki Maeda (NTAA)
Dr. Muhd Al-Aarifin Ismail (STA)	Kazue Matsushima (NTAA)
Koki Ando (NTAA)	Bajram Merovci
Adarsh Ajit Araballi (ATA)	Hayata Nakamura (NTAA)
John C. Beal	Romain Neboit
Amerul Haqimi Bin Ameruddin (STA)	Nur Saiydidah Nik Zainal Alam (STA)
Modh Aminudin Bin Samsudin (STA)	Matej Reisman
Habibah Binti Muhammad (STA)	Michihiko Saito (NTAA)
Cesare Borgia (STA)	Shingo Sato (NTAA)
Matthew Buxton (STA)	Susumu Shima (NTAA)
Christian Eggers, CFTe (VTAD)	Naruhisa Takahashi (NTAA)
Junichi Hashizume (NTAA)	Orie Takazawa (NTAA)
Toshiki Hio (NTAA)	Masaki Takehara (NTAA)
Nobuaki Kakimoto (NTAA)	Hisataka Tanaka (NTAA)
Sho Kato (NTAA)	Masayoshi Tanaka (NTAA)
Nobuhiro Kitagawa (NTAA)	Edzard Wiener (VTAD)
Hitoshi Kokubo (NTAA)	Masato Yoshida (NTAA)
Prof. Dr. Thomas Kunz (VTAD)	Kentaro Yoshioka (NTAA)

## MFTA and CFTe Exam Dates

### Certified Financial Technician (CFTe)–Level 1

2023-2024

Exam dates	20 Apr 2023	19 Oct 2023
Registration deadline	9 Mar 2022	7 Sep 2023

Register at <https://ifta.org/application-forms/cfte-ii-application/>Syllabus and Study Guide [www.ifta.org/public/files/publication-downloads/IFTA\\_CFTe\\_Syllabus.pdf](http://www.ifta.org/public/files/publication-downloads/IFTA_CFTe_Syllabus.pdf)For more information on the CFTe program, visit [www.ifta.org/certifications](http://www.ifta.org/certifications).

### Master of Financial Technical Analysis (MFTA)

2023-2024

Alternative Path Pre-Application Deadline	28 Feb 2023	31 July 2023
Application/Outline Deadline	2 Oct 2023	2 May 2023
Paper Deadline	15 Mar 2023	15 Oct 2023

(Session 1) Register at <https://ifta.org/application-forms/mfta-application-session1/>(Session 2) Register at <https://ifta.org/application-forms/mfta-application-session-2/>

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# Calendar-at-a-Glance

Date	Topic	Host	Speaker	Location	Time	Contact
Monthly	Monthly Meetings are held in nine cities across Australia. All monthly meetings are free to members. Bookings are not required. Visitors are welcome, first visit free.	ATAA	Varies	Varies, or online	Varies	<a href="https://ataa.asn.au/">https://ataa.asn.au/</a>
Monthly	Meets monthly on second Tuesday and fourth Thursday.	CATA	Varies	Via Zoom	2000	<a href="https://canadianata.ca/">https://canadianata.ca/</a>
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	Varies	Varies, or online	Varies	<a href="https://stanz.co.nz/">https://stanz.co.nz/</a>
Monthly	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	STA Varies One Moorgate Place, Chartered Accountants Hall, 1 Moorgate Place, London	Online or One Moorgate Place, Chartered Accountants Hall, 1 Moorgate Place London	Varies	<a href="https://www.technicalanalysts.com/meetings/">https://www.technicalanalysts.com/meetings/</a>

## 2023

Jan	<i>No events scheduled for January at this time</i>					
Feb	15	IFTA Update submission deadline for all news content (mid-March release)	IFTA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	28	Master of Financial Technical Analysis (MFTA), Alternative Path, Session 1 application deadline	IFTA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
Mar	6	STA (UK) Diploma, Part 1)	STA	NA	Zoom	1800 – 1930 <a href="https://www.technicalanalysts.com/education/sta-courses/#course1-details">https://www.technicalanalysts.com/education/sta-courses/#course1-details</a>
	15	Master of Financial Technical Analysis (MFTA), Session 2 paper deadline	IFTA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
Apr	20	Certified Financial Technician (CFTe) Level II Examination	IFTA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	20	STA (UK) Diploma, Part 2	STA (UK)	NA	Online	All day <a href="https://www.technicalanalysts.com/meetings/">https://www.technicalanalysts.com/meetings/</a>
May	1	Certified Financial Technician (CFTe) Level II - registration opens for October examination through IFTA website	IFTA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	2	Master of Financial Technical Analysis (MFTA) Session 1 application, outline and fees deadline	IFTA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	15	IFTA Update submission deadline for all news content (mid-June release)	IFTA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	31	IFTA Journal Call for Paper submission deadline	IFTA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>

Jun		<i>No events scheduled for June at this time</i>					
Jul	3	STA (UK) Diploma, Part 1	STA	NA	Zoom	1800 – 1930	<a href="https://www.technicalanalysts.com/education/sta-courses/#course1-details">https://www.technicalanalysts.com/education/sta-courses/#course1-details</a>
	31	Master of Financial Technical Analysis (MFTA) Alternative Path, Session 2 application deadline	IFTA	NA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
Aug	15	IFTA Update submission deadline for all news content (mid-September release)	IFTA	NA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
Sep		<i>No events scheduled for September at this time</i>					
Oct	2	Master of Financial Technical Analysis (MFTA), Alternative Path, Session 2 application deadline	IFTA	NA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	5-7	IFTA 36th Annual Conference (Hosted by AATI, Jakarta, Indonesia)	IFTA/AATI	Varies			
	6	IFTA Annual General Meeting (Held at IFTA's 35th Annual Conference in Melbourne)	IFTA	NA	Melbourne, AU	1600	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	15	Master of Financial Technical Analysis (MFTA), Session 1 paper deadline	IFTA	NA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	19	Certified Financial Technician (CFTe) Level II Examination	IFTA	NA	Zoom	To be announced	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
	20	STA (UK) Diploma, Part 2	STA	NA	Zoom	To be announced	<a href="https://www.technicalanalysts.com/education/sta-courses/#course2-details">https://www.technicalanalysts.com/education/sta-courses/#course2-details</a>
Nov	1	IFTA 2024 Journal Web publication	IFTA	NA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/publicatons/journal/">https://ifta.org/publicatons/journal/</a>
	15	IFTA Update submission deadline for all news content (mid-December release)	IFTA	NA	NA	NA	<a href="mailto:admin@ifta.org">admin@ifta.org</a> ; <a href="https://ifta.org/">https://ifta.org/</a>
Dec	5	STA (UK) Diploma, Part 1	STA	NA	Zoom	1800 – 1930	<a href="https://www.technicalanalysts.com/education/sta-courses/#course1-details">https://www.technicalanalysts.com/education/sta-courses/#course1-details</a>



**Society of Technical Analysts**  
A Professional Network For Technical Analysts



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### WHY PURCHASE THE HOME STUDY COURSE?

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**.

You can learn from the comfort of your home at times that best suit you. Although website based, it is fully downloadable and may be used online or offline via PC, Mac, iPad or Android machines.

### WHAT WILL IT COVER?

- The syllabi for both STA Diploma Part 1 & Part 2 examinations
- 15 in-depth subject teaching units
- Exercises to self-test progress
- Exam preparation module & video
- Advice on report writing. ...find out more [here](#)

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@technicalanalysts.com](mailto:info@technicalanalysts.com)

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# IFTA Journal

## CALL FOR SUBMISSIONS

The *IFTA Journal* is an annual publication established by the International Federation of Technical Analysts. It is collated by a committee of IFTA colleagues. The *IFTA Journal* is essential reading for academics, students, and practitioners of technical analysis in all arenas. It contains a wealth of resource material and is an excellent reference for anyone interested in technical analysis.

### Credibility and Recognition

The *IFTA Journal* is the only international journal with original contributions from all continents covering developments in technical analysis in global markets. The *Journal* reaches leading practitioners and students of technical analysis throughout the world.

The *IFTA Journal* is a major professional resource. Its archival online publication on the IFTA website will make your original work available as a future resource to the worldwide community of technical analysts.

### Topics

IFTA is seeking papers that cover developments impacting, either directly or indirectly, the field of technical analysis; they may be drawn from such areas as:

- Basic market analysis techniques
- Indicators—sentiment, volume analysis, momentum, etc.
- Global and intraglobal technical analysis
- Styles of technical analysis
- Data
- The changing role of technical analysis in the investment community

We would especially like to see contributions that draw from areas not previously examined and/or topics tangential to technical analysis.

The above list is just a guide and should in no way be considered restrictive. We wish to make the *Journal* open to new and innovative ideas from all areas of technical analysis and those that connect with it.

### Submitting Contributions

Registration and submission of contributions is online via <http://www.ifta.org>, or by email to the editor at [journal@ifta.org](mailto:journal@ifta.org).

### Language

Contributions must be submitted in English, with British grammar required.

### Writing Style

Papers should be written in a thesis style. A guidance can be found at the following link:

[http://www.ifta.org/public/files/publication-downloads/MFTA\\_Thesis\\_IFTA%20Journal\\_Guide.pdf](http://www.ifta.org/public/files/publication-downloads/MFTA_Thesis_IFTA%20Journal_Guide.pdf)

### Referencing

All texts referred to in the paper must be appropriately referenced in a list of "References" at the end of the text. Further all notes are to be included as endnotes ("Notes"). A Bibliography is not to be included.

The author is responsible for the accuracy of references and quotations. We expect the author to check them thoroughly before submission.

### Figures, Charts, and Tables

Illustrations and charts must be referred to by figure number and source. Tables must be referred to by table number and source.

### Length of Contribution

Papers should be approximately 1,200 to 3,000 words, with supporting graphs and charts.

### Format

We ask for submissions in MS Word or other text format, as well as a PDF. Charts and graphs may be in .GIF or .JPG, but we ask that authors also keep a .TIF format in case it is required for printing purposes. An Excel spreadsheet supporting your submission may also be included.

### Licenses and Copyright

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### Editorial Timeline

December	Call for papers distributed
May 31	Deadline for all submissions
May 31	Papers distributed for review
July 31	Reviewer's comments returned to editor
August 15	Notification of acceptance/rejection
August 31	Submission to printer
October	Worldwide distribution
December	Web publication

For more information, see our website [www.ifta.org/publications/journal/](http://www.ifta.org/publications/journal/).

# Benefit of IFTA Membership: Complimentary Webinar and Conference Videos

In our continuous efforts to bring the global technical community closer as well as offer further accessibility to renowned technical analysis experts worldwide, we have launched a series of IFTA-hosted webinars. These webinars are offered exclusively to all members of IFTA-affiliated societies around the globe. Your local society will forward you the details when they become available. If you would like to view past webinars and conference videos, please request access via [IFTA's website](#).

## Recent Past Webinars: 2022–2023

### **13 January: 2023 Equity Market Outlook**

Presenters: Martin Pring & Bruce Fraser

### **15 December: Wyckoff Workshop Trading Education & Mastery**

Presenters: Alessio Rutigliano, Frantz Herr, John “Johniscan” Colucci, William Reardon, Roman Bogomazov, and Bruce Fraser

### **1 August: How You Can Benefit from Seasonality in Difficult Markets**

Presenter: Dimitri Speck, Founder, Seasonax

### **18 June: IFTA SE Asia Market Outlook—2nd Semester from Cycle Perspective**

Presenters: IFTA Southeast Asia Societies—Asosiasi Analis Teknikal Indonesia (AATI), Malaysian Association of Technical Analysts (MATA), Technical Analysts Society Singapore (TASS), and Society of Technical Analysts Philippines (STAP)

### **19 April: Telling the Truth After 12 Years of Trading**

Presenter: Kevin Bull, MSTa, CFTe

### **23 March: Crypto Markets & the Wyckoff Method: A Top-Down Approach**

Presenter: Alessio Rutigliano

### **17 February: A Chartists View of the Markets in 2022**

Presenter: Greg Schnell, CMT, MFTA; Chief Technical Analyst at Osprey Strategic, Calgary, Canada

### **17 January: Southeast Asia Market Outlook 2022: Breakout Recovery**

Presenters: IFTA Southeast Asia Societies—Asosiasi Analis Teknikal Indonesia (AATI), Malaysian Association of Technical Analysts (MATA), Technical Analysts Society Singapore (TASS), and Society of Technical Analysts Philippines (STAP)

### **16 January: Martin Pring: 2022 Outlook, Part 1 and Martin Pring: 2022 Outlook, Part 2**

Presenter: Martin Pring—President of [Pring Research](#) and Chairman of Pring Turner Capital

[See website](#) for more videos.

# IFTA Journal 2023 – Now Available!

We are pleased to announce that the [2023 IFTA Journal](#) is now available for viewing and download from the [IFTA website](#). Please share with your society colleagues and/or post to your website.

## Inside this Issue:

### MFTA Paper

- Are the Streets Still Smart? Evaluating Swing Trading Strategies in Modern Markets, by Davide Pandini, Ph.D., CFTe, MFTA, CMT

***"We build too many walls and not enough bridges."  
—Isaac Newton***

### Articles

- Order Flow Analysis, by Anand Behere
- Plotting Market Dependencies, by Dr. Oliver Reiss, CFTe, MFTA
- Modelling Financial Time Series by Generative Adversarial Networks: With Applications to the Nasdaq Composite Index, By Cezar-Valerian Lupusor, MSc, CFTe
- Using Deep Learning Models for Stock Market Predictions: An Application of Long Short-Term Memory Algorithms to Micron Technology, Inc., by Cezar-Valerian Lupusor, MSc, CFTe
- Price Monitoring of Stock Portfolio—Software Development in Lazarus, by Christoph T. Wildensee, Ph.D., MFTA

### NAAIM Papers

- Active/Passive Blending Based on the Liquidity Premium: A Practical Study, by Garrett H. Brookes, CFA
- MACD-V: Volatility Normalized Momentum, by Alexandros Spiroglou, DipTA, CFTe

### Book Review

- Technical Analysis Using Multiple Timeframes, by Brian Shannon; reviewed by Regina Meani, CFTe

***"...it is more imperative than ever  
that we all reach out to each other  
again to bridge our problems and  
find good solutions for a peaceful  
future for all of us."  
—Dr. Rolf Wetzer, CFTe, MFTA,  
Journal Editor***



## IFTA Member Societies

AUSTRALIA—ATAA Australian Technical Analysts Association [www.ataa.asn.au](http://www.ataa.asn.au)  
 CANADA—CATA\* Canadian Association for Technical Analysis [www.canadianata.ca](http://www.canadianata.ca)  
 EGYPT—ESTA Egyptian Society of Technical Analysts [www.estaegypt.org](http://www.estaegypt.org)  
 FRANCE—AFATE Association Française des Analystes Techniques [www.afate.com](http://www.afate.com)  
 GERMANY—VTAD Vereinigung der Technischer Analysten Deutschlands e.V. [www.vtad.de](http://www.vtad.de)  
 HONG KONG—FTAA Financial Technical Analysts Association [www.ftaa.org.hk](http://www.ftaa.org.hk)  
 INDIA—ATA Association of Technical Analysts [www.tataindia.org](http://www.tataindia.org)  
 INDONESIA—AATI Asosiasi Analis Teknikal Indonesia [www.aati.my.id](http://www.aati.my.id)  
 ITALY—SIAT Società Italiana di Analisi Tecnica [www.siat.org](http://www.siat.org)  
 JAPAN—NTAA Nippon Technical Analysts Association [www.ntaa.org.jp](http://www.ntaa.org.jp)  
 LEBANON—LSTA Lebanese Society of Technical Analysts [www.lstalebanon.com](http://www.lstalebanon.com)  
 MALAYSIA—MATA Malaysia Malaysian Association of Technical Analysts [www.malaysianchartist.com](http://www.malaysianchartist.com)  
 NEW ZEALAND—STANZ Society of Technical Analysts of New Zealand [www.stanz.co.nz](http://www.stanz.co.nz)  
 PHILIPPINES—STAP\* Society of Technical Analysts Philippines [www.technicalanalysts.org](http://www.technicalanalysts.org)  
 SCANDINAVIA—STAF Skandinavien Tekniska Analytiker Förening [www.staf.nu](http://www.staf.nu)  
 SINGAPORE—TASS Technical Analysts Society (Singapore) [www.tass.org.sg](http://www.tass.org.sg)  
 SOUTH AFRICA—TASSA Technical Analysts Society of Southern Africa [www.tassa.org.za](http://www.tassa.org.za)  
 SPAIN—IEATEC Instituto Español de Analistas Técnicos y Cuantitativos [www.ieatec.es](http://www.ieatec.es)  
 SWITZERLAND—SAMT Swiss Association of Market Technicians [www.samt-org.ch](http://www.samt-org.ch)  
 UNITED KINGDOM—STA Society of Technical Analysts Ltd. [www.sta-uk.org](http://www.sta-uk.org)  
 USA—TSAASF Technical Securities Analysts Association [www.tsaasf.org](http://www.tsaasf.org)  
 USA—AAPTA American Association of Professional Technical Analysts [www.aapta.com](http://www.aapta.com)

\*Developing Society

## 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

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

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[higashino3z@gmail.com](mailto:higashino3z@gmail.com)

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### IFTA HEADQUARTERS

International Federation of Technical Analysts  
 1300 Piccard Drive, Suite LL 14  
 Rockville, MD 20850 USA

Phone: +1 240-404-6508

Fax: +1 301-990-9771

Email: [admin@ifta.org](mailto:admin@ifta.org)