



MSA: What we do and how to use us

Since 1992 MSA has produced a unique brand of technical research.

Most of our subscribers are institutional — investment advisors, mutual and hedge fund managers—all with their own methodology. For them, our goal is to provide a different sort of analysis, a second opinion of the markets they are focused on. MSA covers all four major exchange-traded asset categories: stocks, commodities, debt and foreign exchange. (Exception is our Gold, Silver and Mining subscription which focuses solely on that category.)

Some of our subscribers are individual investors with their own guiding concepts. MSA is here to give them an extra vantage point.

MSA's main goal is to **identify significant trend change situations** before the financial news, before many analysts, and before the price charts reveal such change. And it's in the early phase of trend change that you find the best opportunities and the least risk for new positions. Many major tops and bottoms occur with a "whoosh!" that drives price rapidly in the new direction, such that once the new trend becomes common knowledge, the market is 15 to 20% away from its bull market peak or bear market low. When such pending situations are identified, MSA will offer specific trigger or entry levels, not merely broad stroke assessment.

MSA is not here to design a portfolio for you. Each investor, asset manager or investment advisor is inherently different in his/her approach, use or non-use of leverage, use of derivatives, and the markets he is focused on.

We continually monitor and assess major markets in the four asset categories, looking for situations that are **technically significant over the longer term**. With rare exception, MSA **does not dwell on short-term trading analysis**. Be aware of that fact if you have just subscribed. For long-term investors seeking to capture major moves, such short-term information, *even if valid*, is often just noise that could derail a major long-term (and correct) position.

Obviously, no investor or asset manager will agree with all of our conclusions. Each **subscriber should apply his own judgment**, risk levels, portfolio size, use of secondary or tertiary derivative investment vehicles, to the market assessments that we provide.

If MSA has an ongoing bullish or bearish view of a given market, but that market is well above or below the original buy or sell signal (entry point specified by MSA) then entering that trend late incurs **more risk and less reward than if done at the time of the original MSA signal. That is an issue for each subscriber to weigh**. If a market has moved substantially beyond our original signal, then the subscriber may want to pass on it. That said, MSA does sometimes offer secondary or add-on signals later in the trend cycle.

Major evolution in technical research since 1992

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For MSA's history and an introduction to its methods visit: www.olivermsa.com

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The leverage available to individuals trading stocks, futures, options or ETFs can enhance that risk, and can lead to large losses. Past performance of any product discussed herein is not necessarily indicative of future performance.

You should be aware that securities and futures brokers and advisors typically charge fees for their services. Accordingly, it may be necessary for your account to enjoy substantial gains in order to realize profits net of fees.

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