



The Society of Technical Analysts Limited

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FORTHCOMING EVENTS

Dates for the Diary

TUESDAY 11th May 2010

6.00 PM Monthly Meeting

Speaker: Charles Morris, MSTA
HSBC

Trend Following – not always what it seems

British Bankers Assn
Pinnars Hall
105 – 108 Old Broad Street
London EC2N 1EX

TUESDAY 8th June 2010

6.00 PM Monthly Meeting

Speaker: Tom Pelc, MSTA
RBS

TUESDAY 6th July 2010

6.00 PM Monthly Meeting & Summer Party

May Monthly Meeting

Speaker: Charles Morris, MSTA
Head of Absolute Return
HSBC Global Asset Management (UK)

Trend Following – not always what it seems

Charlie Morris is the head of HSBC's absolute return strategy, which has \$2.5bn under management. Two thirds of the assets are invested in equities, bonds and commodities whilst the remaining third are invested in alternatives, predominantly hedge funds. He also manages the HSBC Global Trend Fund, an equity relative strength strategy. Prior to joining HSBC in 1998, he was an officer in the Grenadier Guards. He is a keen yachtsman and has sailed over 8000 nautical miles including an Atlantic crossing.

Charlie last spoke to the STA 2007 about relative strength. At that time, his equity fund had returned 30% in 2007, which was 20% ahead of the market with lower volatility. In 2008, however, the reverse occurred and momentum strategies had their worst year in a generation. Charlie will discuss his experiences; his past successes and failures, with the intent to help the audience better understand the strengths and weaknesses of technical analysis. He will also explain his "five styles" investment process whereby each style requires an entirely different investment approach. Whilst two styles embrace technicals, one is agnostic and the other two shun it.

Chairman's Notices

British Bankers Association, Pinnars Hall, will continue to host our talks throughout 2010, all now on the **SECOND TUESDAYS** of each month, apart from the Summer Party on TUESDAY 6th July.