

PRIVATE WEALTH ADVISORY

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Portfolio Update: Buy SKF

Dear Subscribers

It looks like we're finally going to get the retrenchment I've been waiting for.

After rallying virtually non-stop for the last week and a half, the market is finally showing serious signs of weakness. As I write, the futures markets for today have fallen off a cliff. Ben Bernanke's testimony at his semi-annual presentation to Congress is showing some gaping holes in the Fed's plans/ lending activities. And from a technical standpoint, stocks are extremely overbought.

I will be addressing all of these issues in today's Private Wealth Advisory (published after the close 4PM). However, in light of the pre-market action I think that waiting until tomorrow to go short will be too late.

Indeed, we have all the makings of a serious 1-2 day decline. And I want us to get every possible penny of profit.

We'll do this by going short financials with the **Ultrashort Financials ProShares (SKF)**.

SKF is a 2X inverse fund, meaning it returns two times the inverse performance of the financials ETF. So if financials call 5%, SKF returns 10%. If financials fall 10%, SKF returns 20%.

My reasoning for this position is simple: financials lead the rally. They'll lead the correction as well. I expect we'll hold this position a maximum of a couple of days. I'll be updating it and everything else in today's issue of Private Wealth Advisory published after the market's close (4pm ET)

Action to take: Buy the Ultrashort Financials ProShares (SKF) today at the market's open.

Good Investing!

Graham Summers