

PRIVATE WEALTH ADVISORY

AN OMNISANS RESEARCH PUBLICATION

MARCH 9, 2009

Cover Saks Shorts

Dear Subscribers

This is just a brief note to tell you that our Saks (SKS) SHORT hit its stop loss at the close last night. Consequently we are closing our short now.

Action to take: Cover your Saks (SKS) SHORT.

This bounce has become a truly frustrating situation. Stocks are overbought and need to correct, so it's not tempting to go long here. Conversely, with options week hitting next week, it's not attractive to go short.

With that in mind, we're still waiting for clues of what's to come. All should be clear within a few days. And I've got my eyes on a number of new trades already.

Good Investing!

Graham Summers