

PHASES & CYCLES[®]

Technically Organized

Portfolio (TOP 100[®])⁽¹⁾ (CAP 10%)

This portfolio is based on the stocks of the S&P 100 Index. The report shows our selections and the variance from the Index.

For the period ending August 4, 2010

Since Inception (January 1, 2006)	TOP 100 TM No dividends, no fees	S&P 100 Index
% of Positive Months	67.3%	63.6%
Best Month	8.2%	7.7%
Worst Month	-18.9%	-20.9%

PORTFOLIO CHANGES

FOR THIS MONTH

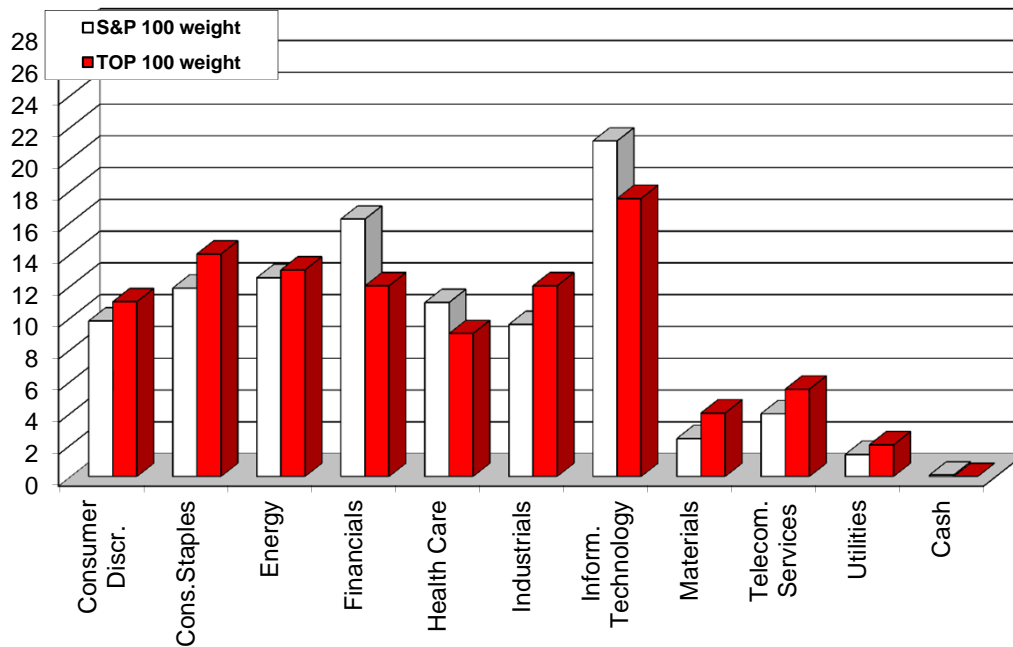
	PREVIOUS WEIGHT	CURRENT WEIGHT	CHANGE	
CONSUMER DISCRETIONARY	11.5	11.0	- 0.5	
CONSUMER STAPLES	16.5	14.0	- 2.5	LOWER
ENERGY	6.5	13.0	+ 6.5	HIGHER
FINANCIALS	12.0	12.0	+ 0.0	
HEALTH CARE	9.0	9.0	+ 0.0	
INDUSTRIALS	10.0	12.0	+ 2.0	HIGHER
INFORMATION TECHNOLOGY	18.0	17.5	- 0.5	
MATERIALS	2.5	4.0	+ 1.5	HIGHER
TELECOM SERVICES	2.0	5.5	+ 3.5	HIGHER
UTILITIES	1.8	2.0	+ 0.3	
CASH	10.3	0.0	- 10.3	LOWER

SECTOR WEIGHTS

August 4, 2010

	S&P 100 weight	TOP 100® weight	Difference	
			(*)	%
Consumer Discr.	9.8	11.0	1.2	12%
Cons.Staples	11.9	14.0	2.1	18%
Energy	12.5	13.0	0.5	4%
Financials	16.2	12.0	-4.2	- 26%
Health Care	11.0	9.0	-2.0	- 18%
Industrials	9.6	12.0	2.4	25%
Inform. Technology	21.1	17.5	-3.6	- 17%
Materials	2.4	4.0	1.6	67%
Telecom. Services	4.0	5.5	1.5	39%
Utilities	1.4	2.0	0.6	43%
Cash			0.0	

(*) Difference between TOP 100 Weight and S&P 100 Weight



TOP 100[®] PORTFOLIO Weights

4-Aug-2010

There are 69 stocks in the portfolio.

	Price	S&P 100	TOP 100
CONSUMER DISCR.		9.8	11.0
Amazon	\$ 127.58	0.6	0.0
Comcast	\$ 19.23	0.9	2.0
Costco	\$ 57.40	0.4	0.0
Disney Walt	\$ 34.83	1.1	1.5
Ford Motor	\$ 13.11	0.7	1.5
Home Depot	\$ 28.72	0.8	0.0
Lowe's	\$ 20.81	0.5	0.0
McDonald's	\$ 70.69	1.2	3.0
News Corp	\$ 13.85	0.5	0.5
Nike	\$ 74.00	0.5	1.0
Target	\$ 51.50	0.6	0.0
Time Warner	\$ 32.47	0.6	1.5
Wal-Mart	\$ 51.60	1.7	0.0
CONSUMER STAPLES		11.9	14.0
Altria Group	\$ 22.35	0.7	2.0
Avon	\$ 31.47	0.2	0.5
Campbell Soup	\$ 36.39	0.1	0.0
Coca-Cola	\$ 56.55	2.0	3.0
Colgate	\$ 78.06	0.6	0.0
CVS/Caremark	\$ 30.56	0.7	0.0
Heinz HJ	\$ 45.88	0.2	0.0
Kraft Food	\$ 29.75	0.8	1.0
PepsiCo	\$ 66.17	1.6	2.5
Philip Morris	\$ 52.24	1.5	3.0
Procter&Gamble	\$ 59.55	2.8	1.5
Sara Lee	\$ 15.32	0.2	0.5
Walgreen	\$ 28.50	0.4	0.0
ENERGY		12.5	13.0
Baker Hughes	\$ 42.83	0.3	0.0
Chevron	\$ 79.02	2.4	5.0
ConocoPhillips	\$ 57.42	1.3	3.0
Devon Energy	\$ 65.68	0.5	0.0
Exxon Mobil	\$ 62.72	4.9	2.0
Halliburton	\$ 31.06	0.4	1.0
Nat'l Oil Well	\$ 41.86	0.3	0.5
Occ. Pete	\$ 78.79	1.0	0.0
Schlumberger	\$ 62.92	1.2	1.5
Williams Co.	\$ 20.49	0.2	0.0
FINANCIALS		16.2	12.0
Allstate	\$ 28.61	0.2	0.0
AmEx	\$ 44.11	0.8	2.0
Bank of America	\$ 14.19	2.3	1.0
Bank of NY	\$ 25.75	0.5	0.0
Berkshire	\$ 80.76	2.1	3.0
Capital One	\$ 41.64	0.3	0.0
CitiGroup	\$ 4.14	1.5	1.5
Goldman Sachs	\$ 156.41	1.2	1.0
JP Morgan	\$ 41.29	2.6	1.0
Mastercard	\$ 205.30	0.3	0.0
Metlife	\$ 41.68	0.6	0.5
Morgan Stanley	\$ 27.87	0.6	0.0
NYSE	\$ 30.02	0.1	0.5
Regions Financial	\$ 7.60	0.1	0.5
US Bancorp	\$ 23.93	0.7	0.0
Wells Fargo	\$ 27.93	2.3	1.0
CASH			0.0

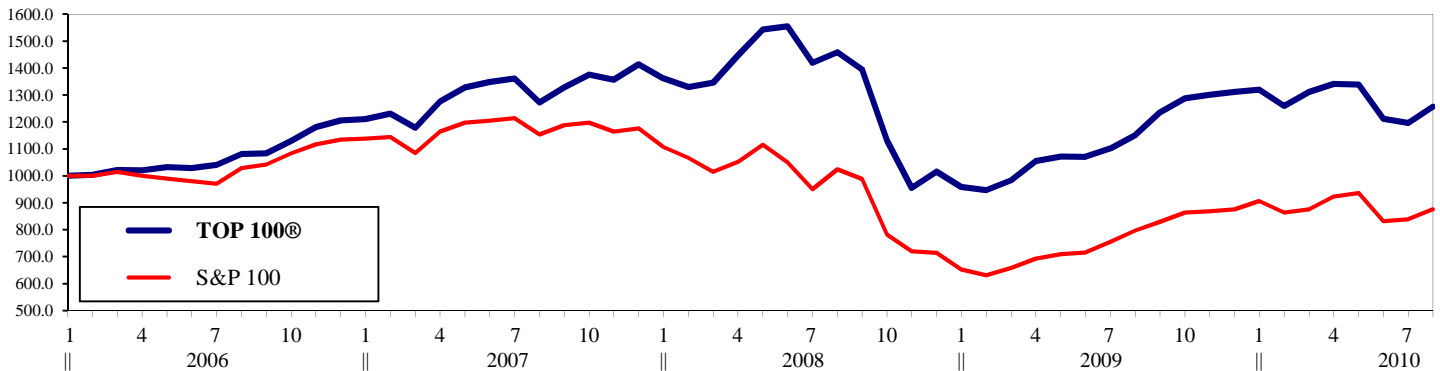
	Price	S&P 100	TOP 100
HEALTH CARE		11.0	9.0
Abbott Labs	\$ 50.18	1.2	0.5
Amgen	\$ 55.76	0.8	0.0
Baxter Int'l	\$ 45.01	0.4	1.0
Bristol-Myers	\$ 26.03	0.7	2.0
Gilead Sciences	\$ 35.22	0.5	0.0
Johnson&Johnson	\$ 59.74	2.5	2.0
Medtronic	\$ 37.90	0.6	0.0
Merck	\$ 35.19	1.7	0.0
Pfizer	\$ 16.44	1.9	2.0
United Health	\$ 32.91	0.6	1.5
INDUSTRIALS		9.6	12.0
3M	\$ 88.00	1.0	2.0
Boeing	\$ 69.25	0.8	1.5
Caterpillar	\$ 71.12	0.7	1.5
FedEx	\$ 85.96	0.4	0.5
General Dynamics	\$ 63.34	0.4	0.0
General Electric	\$ 16.48	2.7	2.0
Honeywell Int'l	\$ 43.98	0.5	0.5
Lockheed Martin	\$ 75.02	0.4	0.0
Norfolk Southern	\$ 57.61	0.3	0.5
Raytheon	\$ 46.34	0.3	0.0
United Parcel	\$ 67.38	1.0	1.5
United Tech.	\$ 72.67	1.1	2.0
INF. TECHNOLOGY		21.1	17.5
Apple	\$ 262.98	3.7	4.0
Cisco	\$ 24.14	2.1	1.0
Dell	\$ 13.21	0.4	0.0
EMC	\$ 20.82	0.7	2.0
Google	\$ 506.32	1.9	1.0
Hewlett-Packard	\$ 46.77	1.7	1.0
IBM	\$ 131.27	2.6	3.0
Intel	\$ 20.73	1.8	1.0
Microsoft	\$ 25.73	3.1	1.0
Oracle	\$ 24.49	1.5	2.0
Qualcomm	\$ 38.43	1.0	0.5
Texas Instr.	\$ 25.18	0.5	0.5
Xerox	\$ 9.74	0.2	0.5
MATERIALS		2.4	4.0
Alcoa	\$ 11.52	0.2	0.5
Dow Chemical	\$ 24.79	0.5	0.0
Du-Pont	\$ 42.41	0.6	1.5
Freeport McM	\$ 75.00	0.6	1.0
Monsanto	\$ 59.42	0.5	0.5
Weyerhaeuser	\$ 17.50	0.1	0.5
TELECOM. SERV.		4.0	5.5
AT&T	\$ 26.64	2.4	3.0
Sprint Nextel	\$ 4.59	0.2	0.5
Verizon	\$ 29.40	1.3	2.0
UTILITIES		1.4	2.0
Am. El. Power	\$ 35.99	0.3	1.0
Entergy	\$ 78.94	0.2	0.5
Exelon	\$ 42.45	0.4	0.0
Southern	\$ 35.77	0.5	0.5

PORTFOLIO PERFORMANCE

For the period ending August 4, 2010

TOP 100® vs. S&P 100 (no Dividends, no fees)

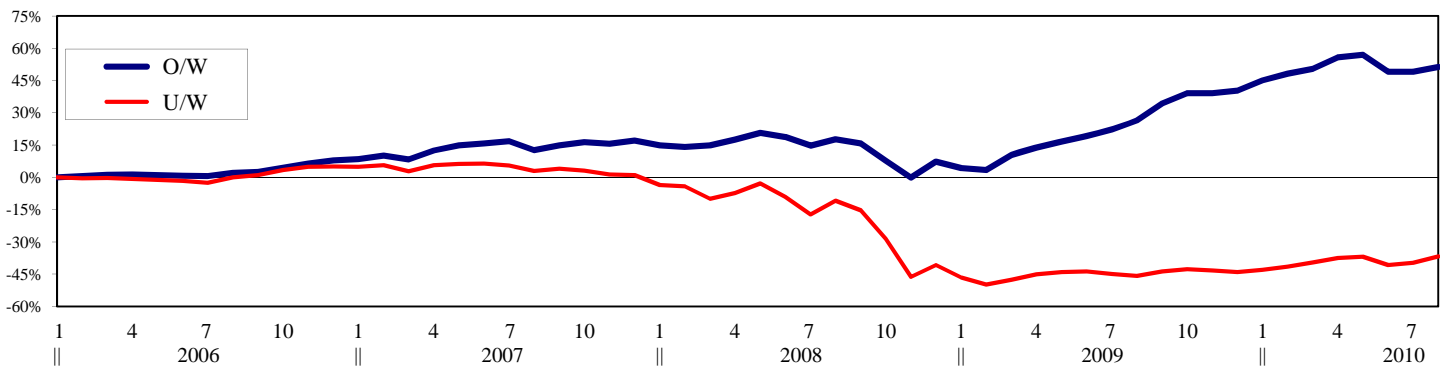
Performance (%)	1 mo.	3 mo.	6 mo.	1 yr.	2 yrs.	3 yrs.	5 yrs.	10 yrs.	Since inception *	
					(2)	(2)	(2)	(2)	(1)	(2)
TOP 100® Portfolio	+ 5.0	- 6.2	- 0.2	+ 9.2	-7.2	-0.4			+ 25.6	+ 5.1
S&P 100 Index	+ 4.5	- 6.4	+ 1.4	+ 9.8	-7.5	-8.8			- 12.4	- 2.9
Outperformance (%)	+ 0.5	+ 0.2	- 1.5	- 0.6	+ 0.4	+ 8.3			+ 38.1	+8.0



TOP 100® Stocks (Over- vs. Under-weight)

The chart compares the performance of the over- and under-weighted stocks in the portfolio.

Performance (%)	1 mo.	3 mo.	6 mo.	1 yr.	2 yrs.	3 yrs.	5 yrs.	10 yrs.	Since inception *	
					(2)	(2)	(2)	(2)	(1)	(2)
Over-weight	+ 2.3	- 5.5	+ 3.2	+ 24.9	+ 23.0	+ 14.8			+ 51.4	+ 9.5
Under-weight	+ 2.9	+ 0.2	+ 4.8	+ 9.0	- 20.5	- 14.2			- 36.8	- 9.5
Outperformance (%)	- 0.6	- 5.7	- 1.6	+ 15.8	+ 43.5	+ 29.0			+ 88.1	+19.0



* January 1, 2006

(1) Simple Rate of Return (2) Compound Rate of Return

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