



GETTING TECHNICAL

Professional Market Technicians

Editor Bill Carrigan

Interim one page market update: July 19, 1999

On July 14'99 we declared our intention to sell all portfolios. We took the Friday close as final.

The Natural Resource Portfolios Selected March 4, 1999

		Bot 3/4/99	Sold July 16'99	
Big Cap				
Alcan Aluminium	AL-TSE	\$ 36.30	\$ 47.25	30%
Inco Ltd	N-TSE	\$ 18.65	\$ 26.10	40%
Petro Canada	PCA-TSE	\$ 17.90	\$ 21.95	23%
Placer Dome	PDG-TSE	\$ 17.35	\$ 14.20	-18%
Talisman Energy	TLM-TSE	\$ 24.65	\$ 44.00	78%
		20 Week Return =		31%
Small Cap				
Asia Pacific Res	APQ-TSE	\$ 2.85	\$ 2.75	-4%
Aurizon Mines	ARZ-TSE	\$ 0.64	\$ 0.60	-6%
Canadian 88 Energy	EEE-TSE	\$ 4.20	\$ 4.37	4%
Eldorado Gold	ELD-TSE	\$ 0.68	\$ 0.55	-19%
Nevsun Resources	NSU-TSE	\$ 1.30	\$ 1.07	-18%
		20 Week Return =		-9%

The Oil Service Portfolio Selected March 19, 1999

		Bot 3/19/99	Sold 7/19/99	
Akita Drilling Ltd Cl A	AKTA_TSE	\$ 7.20	\$ 11.00	53%
Alpine Oil Services Corp	ASL-TSE	\$ 1.00	\$ 1.41	41%
Ensign Resource Services	ESI-TSE	\$ 8.20	\$ 34.00	87%
Finning International Inc	FTT-TSE	\$ 1.70	\$ 14.35	23%
NQL Drilling Tools Inc	NQL.A-TSE	\$ 4.35	\$ 8.05	85%
Peak Energy Serv Ltd	PES-TSE	\$ 1.20	\$ 2.85	138%
Plains Energy Serv Ltd	PLA-TSE	\$ 4.05	\$ 8.75	116%
Trican Well Services Co	TCW-TSE	\$ 3.10	\$ 6.50	110%
		18 week return =		81%

The non-bank financial service portfolio selected April 14, 1999

		Bot 4/13/99	Sold 7/16/99	
AGF Management Ltd.	AGF.B-TSE	\$ 20.90	\$ 24.35	17%
BPI Financial Corp.	BPF-TSE	\$ 2.90	\$ 4.57	58%
CI Fund Management Inc.	CIX-TSE	\$ 19.25	\$ 18.90	-2%
Investors Group Inc.	IGI-TSE	\$ 20.65	\$ 20.60	0%
MacKenzie Financial Corp.	MKF-TSE	\$ 18.50	\$ 17.10	-8%
Trimark Financial Corp.	TMF-TSE	\$ 17.25	\$ 20.50	19%
		13 week Return =		14%

The current correction could drag on through Labour Day.

Most major indexes could re-test their October'98 lows.

Avoid the temptation to bottom fish or to average down on current positions.

Investors should sit on cash until the market finds a bottom.

Traders should consider short sales.

We are building a list of short sale candidates and will advise next week.

Lots of fun ahead.

-Bill

The opinions are based on technical analysis and more information should be obtained before making an investment decision.

There is no such thing as a perfect investment and there is no such thing as a perfect recommendation.

Bill Carrigan 3823 Brookside Dr Vineland, Ontario. Phone (905)562-3535. E-mail carrigan@vaxxine.com