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1. Request an access key at altavra.com.
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3. In the database, click on “List of Programs” at the top of the page to view all of the programs in the database.

*PLEASE NOTE: There is no fee to access the database. This is not a trial access. The pin number does not expire.

## Program Description: Trading Programs and Strategies

Futures traders generally rely on fundamental analysis, technical analysis, or a combination of the two in attempting to profit from price movements in the futures markets. Fundamental analysis concentrates on factors that affect supply and demand such as seasonal price patterns, political developments, economic developments, and government reports and policies. In contrast, technical analysis is based on the theory that analyzing price data alone provides sufficient information for predicting the direction of future prices. Technical strategies generally utilize a series of mathematical calculations and/or chart patterns and analysis to monitor market activity from which trading decisions are based.

The trading decisions of EF Financial Services (Eduardo Frid) are based solely on technical analysis, using support and resistance levels, fibonacci retracements, daily pivots, candlestick charting techniques, prior areas of price reversals, exponential moving averages, market internals (such as NYSE ADD, TICK, TRIN) and the confluence of all this to determine entry and exit prices.

EF Financial Services (Eduardo Frid) trades only in futures contracts traded on established US exchanges. Futures contracts traded may include grains, meats, precious and base metals, interest rates, currencies, energy products, stock indexes, and “soft” commodities such as coffee, cocoa, sugar and cotton. Market liquidity is the primary factor that will determine which new markets are traded in the future. At this time EF Financial Services is offering two programs to investors: EF X and EF Xi. Each strategy is similar in trading methodology however EF Xi has been designed for institutional investors.

## EF X Program: Trading Strategy

EF Financial Services trading program EF X is a short-term proprietary trading strategy based on pure technical analysis. It primarily focuses on three simple setups: continuation of the trend, possible change of the trend, and sideways pricing activity. The last of these set ups evaluates certain market conditions in an attempt to determine when it might be best to stay out of the market and on the sidelines until a new possible trend might develop.

Through these methodologies the EF X strategy works to combine multiple charting periods based on market activity and fibonacci numbers rather than exclusively relying on time. Doing this is EF X’s attempt to eliminate “noise” within price charts which is produced by inactivity in the markets. EF X also utilizes different exponential moving averages as indicators on various charts to signal and identify potential trends. Here the longer period will be the main trend and shorter periods will be used to look for retracements in pricing. This creates what we call price average compression which occurs at the confluence of the main trend.

When combining these proprietary factors, at the manager’s discretion a position is taken when it is believed there will be a period of trend continuation. In doing so the manager will attempt to follow a main trend and its corrections until price activity and exponential moving averages begin trading horizontally. When a trend begins to compress it should occur in shorter and shorter periods providing signs that market exhaustion might be at hand. Such signs may possibly signal the end of the current trend allowing for EF X to potentially benefit. By identifying when a potential correction might take place the manager should be able to exit the trade or make adjustment to stops in a favorable manner.

When market exhaustion starts to appear over longer periods this will be seen as a signal that the main trend might be ending. Accordingly such a change could also signal a possible change of the trend altering the EF X's view of the initial main trend. Usually within EF X positions will be held for a day or less up to several days depending on the lifetime of the signal. The strategy however tends to mainly focus on intraday activity.

### EF X Program: Risk Management

EF X will attempt to use stop losses targeting 1% to 2.5% of the account value depending on many factors such as market volatility, average true range, and contract size. Please keep in mind however that although EF Financial Services will be using stop losses there is no guarantee they will be executed in a timely fashion. There is no way to ensure losses will not occur, however EF Financial Services believes that using stops is one of the best risk management tools available to the strategy. Conversely if the market moves in favor of the positions established by the EF X, the manager may adjust stops to a break-even level in an attempt to further reduce risk on any specific position.

### EF X  Program: Markets Traded

EF X only trades the most liquid US electronic futures markets, focusing 95% on stock index futures like E-mini S&P500, E-mini S&P400, E-mini Nasdaq100, E-mini DJIA, and E-mini Russell2000, and the other 5% on currency futures like EUR/USD, GBP/USD, USD/JPY, grain futures like Corn, Wheat, Soybeans, financial futures like 10-Year US Treasury Notes, 30-Year US Bonds, energy futures like E-mini Light Sweet Crude, and precious metals futures like E-mini Gold.

### EF X Program: Account Size

The required minimum account size for this strategy is $10,000 USD. Notionally funded accounts will not be accepted.

### EF Xi Program: Trading Strategy

EF Financial Services trading program EF Xi aimed at institutions and high net worth investors and uses the same approach and proprietary strategy as the EF X program above. EF Xi will focus on longer trading periods thereby reducing trading frequency. Given the minimum account size this program reduces leverage and is also able to take multiple positions in different markets at the same time whereas EF X cannot do so.

## EF Xi Program: Risk Management

EF Xi will attempt to use stop losses targeting 1% to 2.5% of the account value depending on many factors such as market volatility, average true range, and contract size. Please keep in mind however that although EF Financial Services will be using stop losses there is no guarantee they will be executed in a timely fashion. There is no way to ensure losses will not occur, however EF Financial Services believes that using stops is one of the best risk management tools available to the strategy. Conversely if the market moves in favor of the positions established by the EF X, the manger may adjust stops to a break-even level in an attempt to further reduce risk on any specific position.

## EF Xi Program: Markets Traded

EF Xi only trades the most liquid US electronic futures markets, focusing on stock index futures like E-mini S&P500, E-mini S&P400, E-mini Nasdaq100, E-mini DJIA, and E-mini Russell2000, on currency futures like EUR/USD, GBP/USD, USD/JPY, grain futures like Corn, Wheat, Soybeans, financial futures like 10-Year US Treasury Notes, 30-Year US Bonds, energy futures like E-mini Light Sweet Crude, and precious metals futures like E-mini Gold.

## EF Xi Program: Account Size

The required minimum account size for this strategy is 100,000 USD. Notionally funded accounts will not be accepted.

## Management Information: Eduardo Frid

Eduardo Frid has been interested and involved in the equities and futures market since the early 1990s. From August 1990 until December of 1995 he pursued a degree from the National Autonomous University of Mexico within Industrial Design. During this time he read a great deal about the financial markets as well as business and began his own small company. In January of 1993 until December of 1999 Eduardo Frid launched Cactus Design where he was responsible for designing different industrial projects for his clients. During this same time period beginning in January 1995, he began trading stocks and futures for his own account to experiment with different trading ideas and techniques. Also during this time he became engrossed in understanding technical analysis and attempting to utilize it properly. Then In January 2000 Eduardo Frid felt he had become so proficient in technical trading that he began offering to teach others how to trade as a sole proprietor, a service he continues to offer presently. At this time he began working with clients under the name “EF Financial Services” and was based out of Mexico City, Mexico. Eduardo Frid’s role at EF Financial Services is to act as its head trading instructor. While running the trading school from July 2004 through July 2006 Eduardo Frid also opened and managed a restaurant in Mexico City. At the restaurant Eduardo Frid was responsible for the day to day operations as well as setting the menu and the company’s overall profitability. After he had sold the restaurant in March of 2009 he passed the Series 3 exam, then in April 2009 Eduardo Frid registered with the Commodity Futures Trading Commission and later that same month he became a member of the National Futures Association as a sole-proprietor Commodity Trading Advisor (CTA). After this, during May of 2009, to keep his instructional trading company separate from his Commodity Trading Advisor business, Eduardo Frid changed the name by which his instructional company was known from EF Financial Services to EF Pro Trading, the name by which it operates currently. After this once registered in June of 2009 Eduardo Frid started managing futures accounts for clients as a sole proprietor Commodity Trading Advisor using the name EF Financial Services.

*The descriptions above are from the manager's disclosure document.*

THE RISK OF LOSS IN TRADING FUTURES, OPTIONS AND OFF-EXCHANGE FOREX CAN BE SUBSTANTIAL. PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. PLEASE READ THE CTA'S RISK DISCLOSURE DOCUMENT CAREFULLY BEFORE INVESTING MONEY.