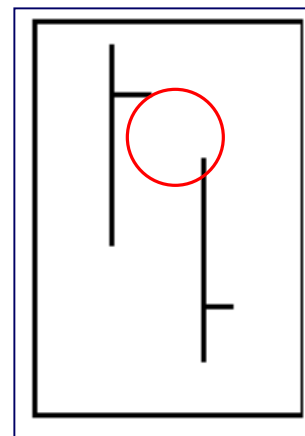
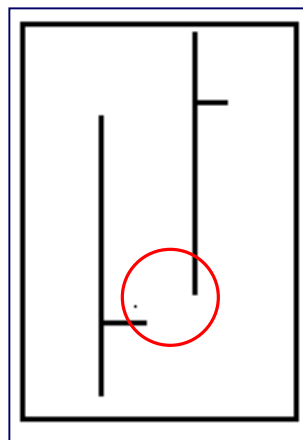
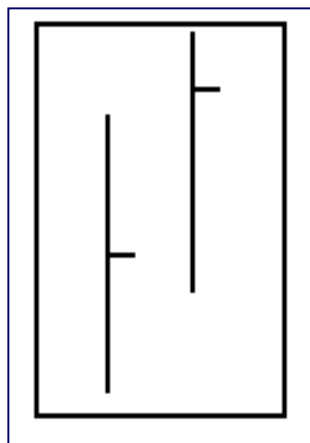
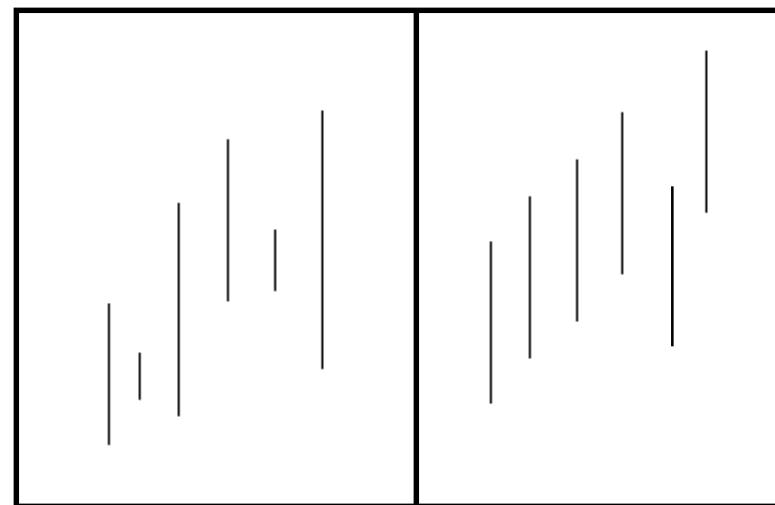


# Kase Bars – Equal TrueRange

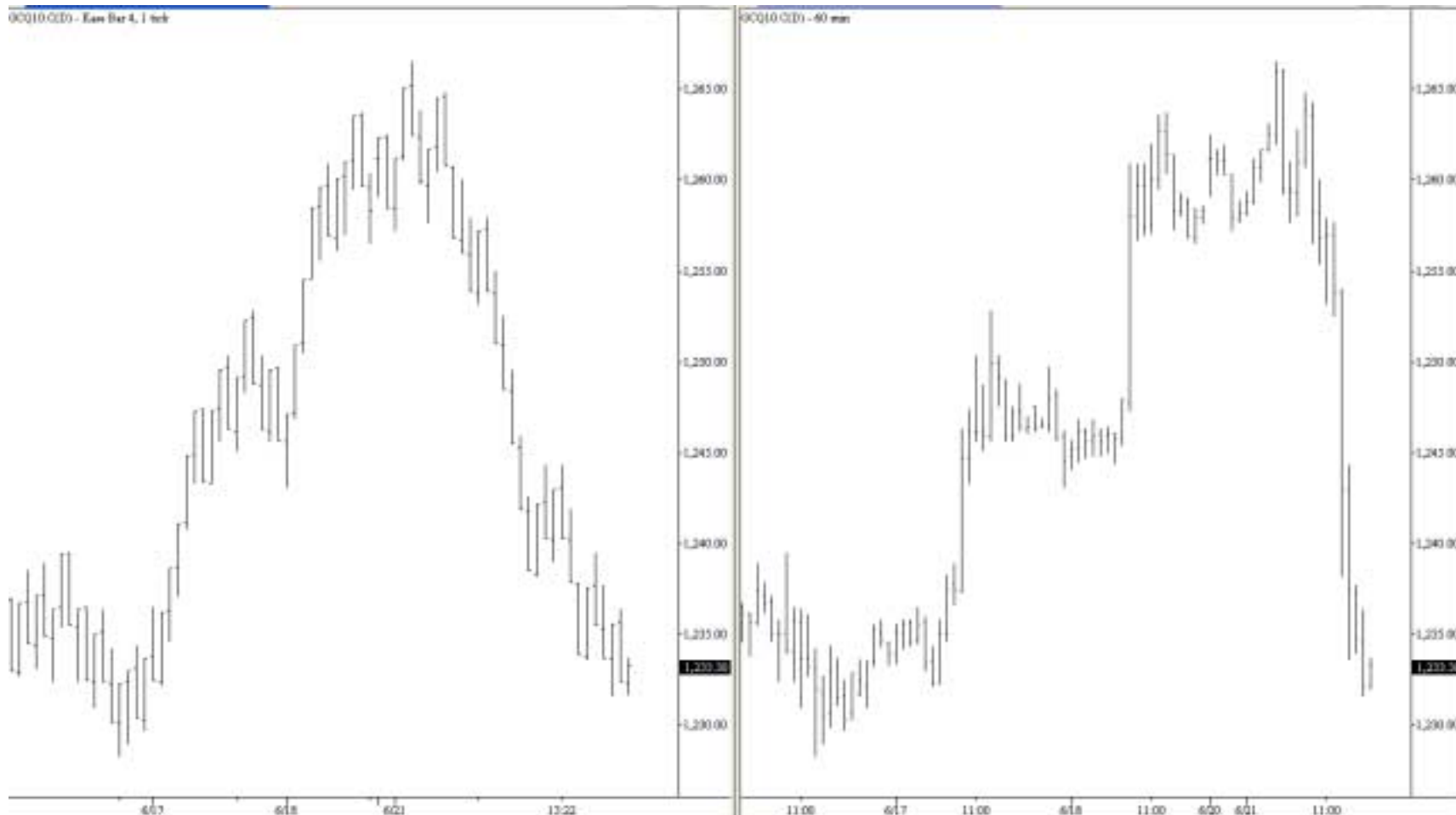


*TrueRange (TR) = maximum of the*

- *High minus the Low*
- *High minus previous Close*
- *Previous Close minus Low*



# Kase Bars vs Time Bars – GCQ10



# Kase Bars vs Time Bars – NGN10

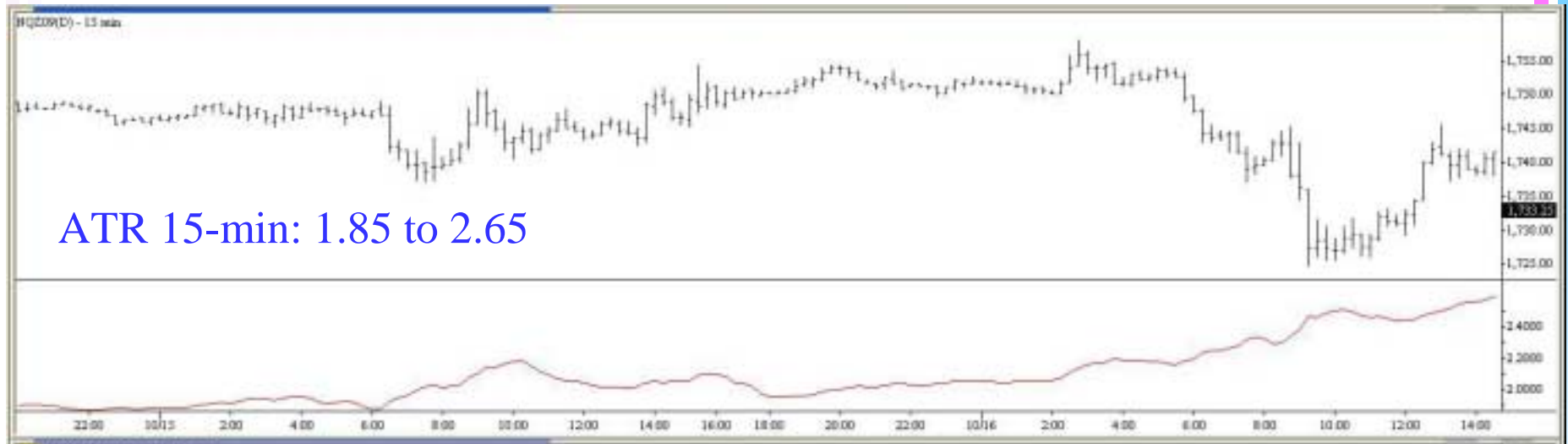




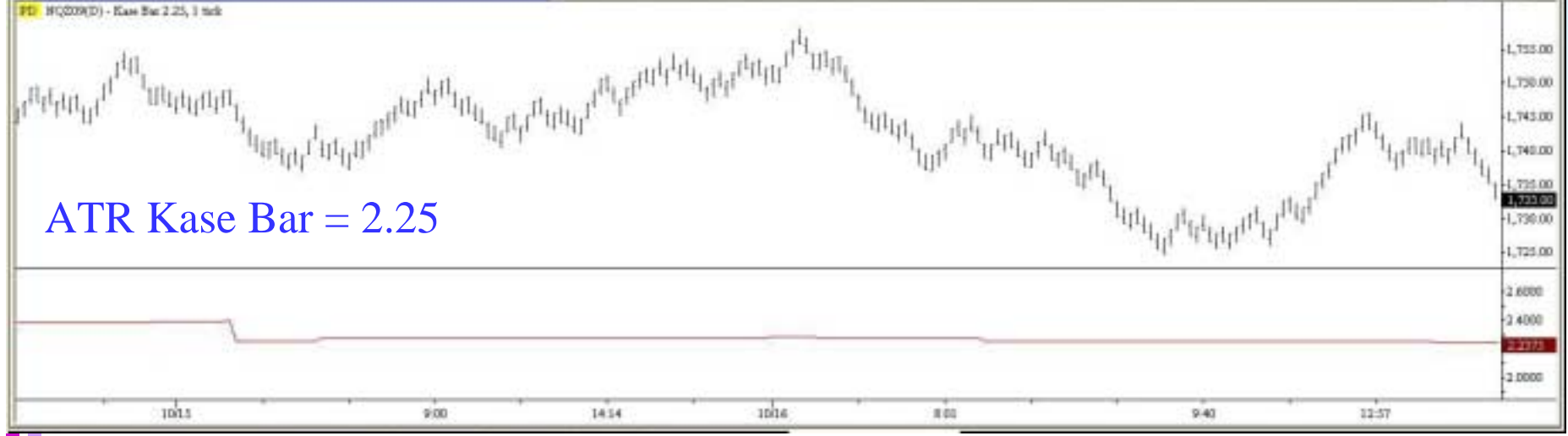
# Picking Kase Bar Range

## NQZ09 15 min, 2.25 Kase

ATR 15-min: 1.85 to 2.65



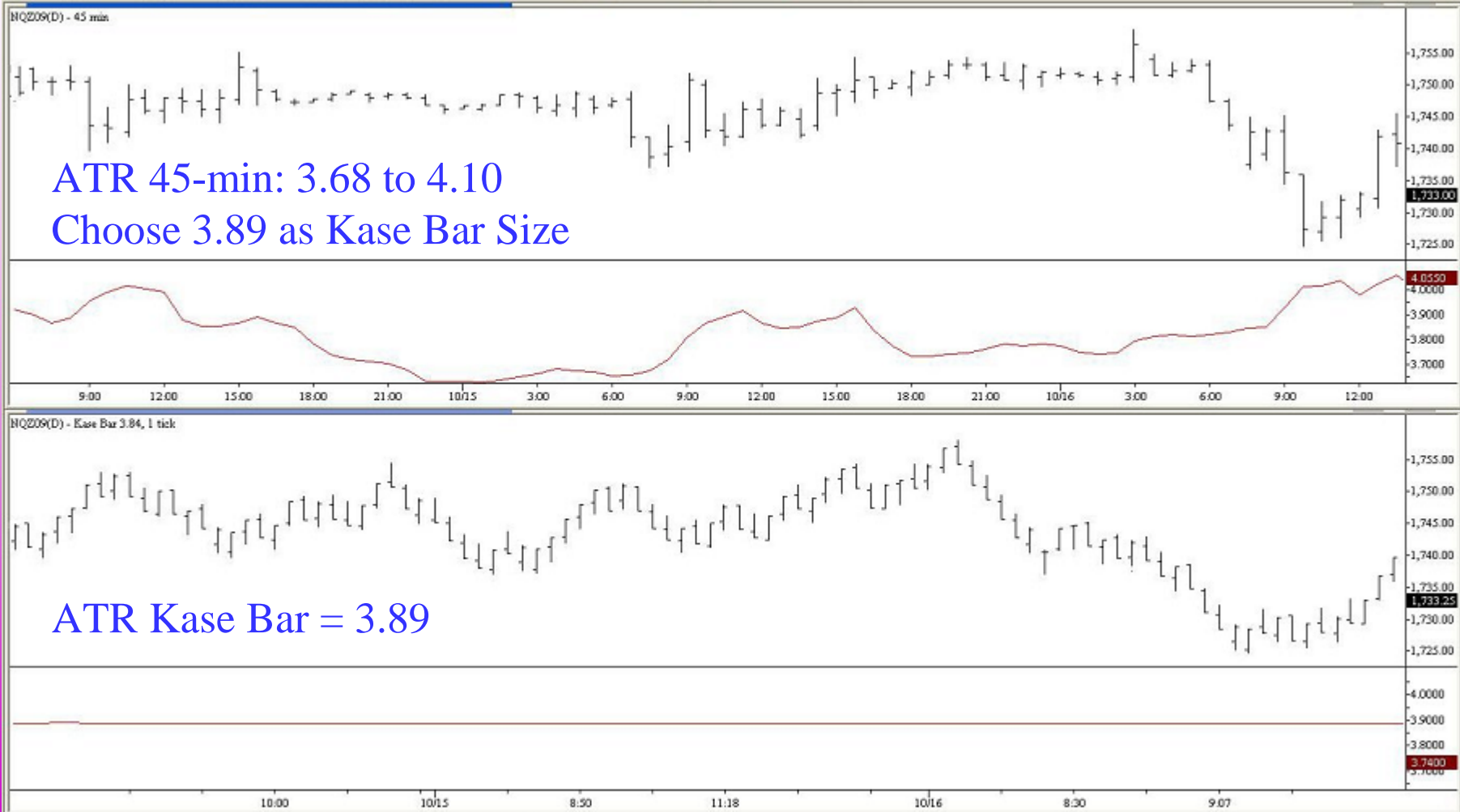
ATR Kase Bar = 2.25





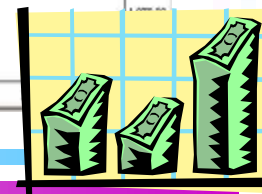
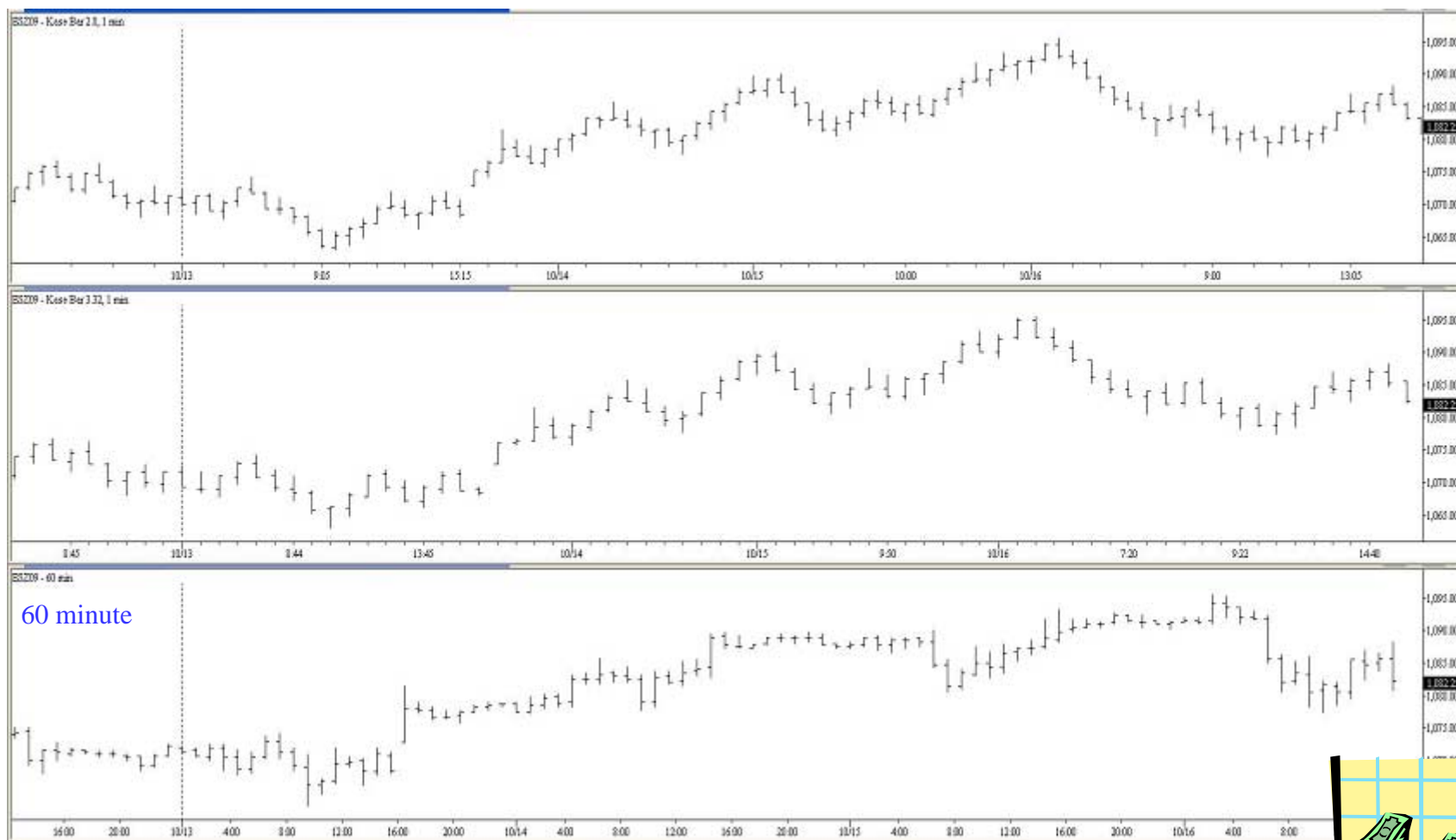
# Picking Kase Bar Range

NQZ09 45 min, 3.89 Kase



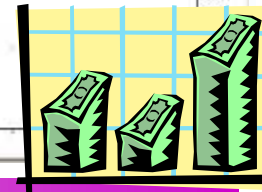
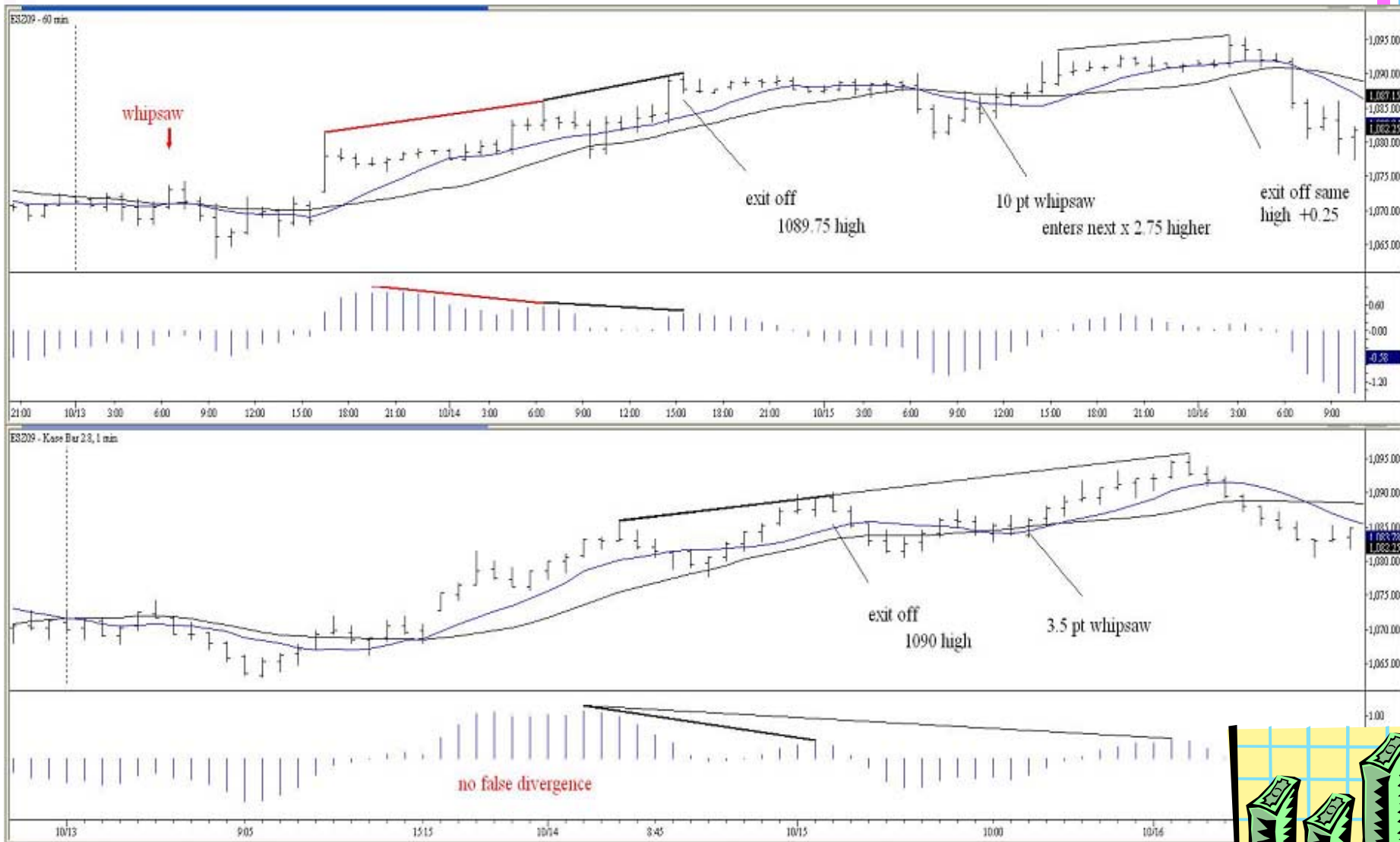
# Smoother Kase Bars

## – e-mini S&P 500 December 09

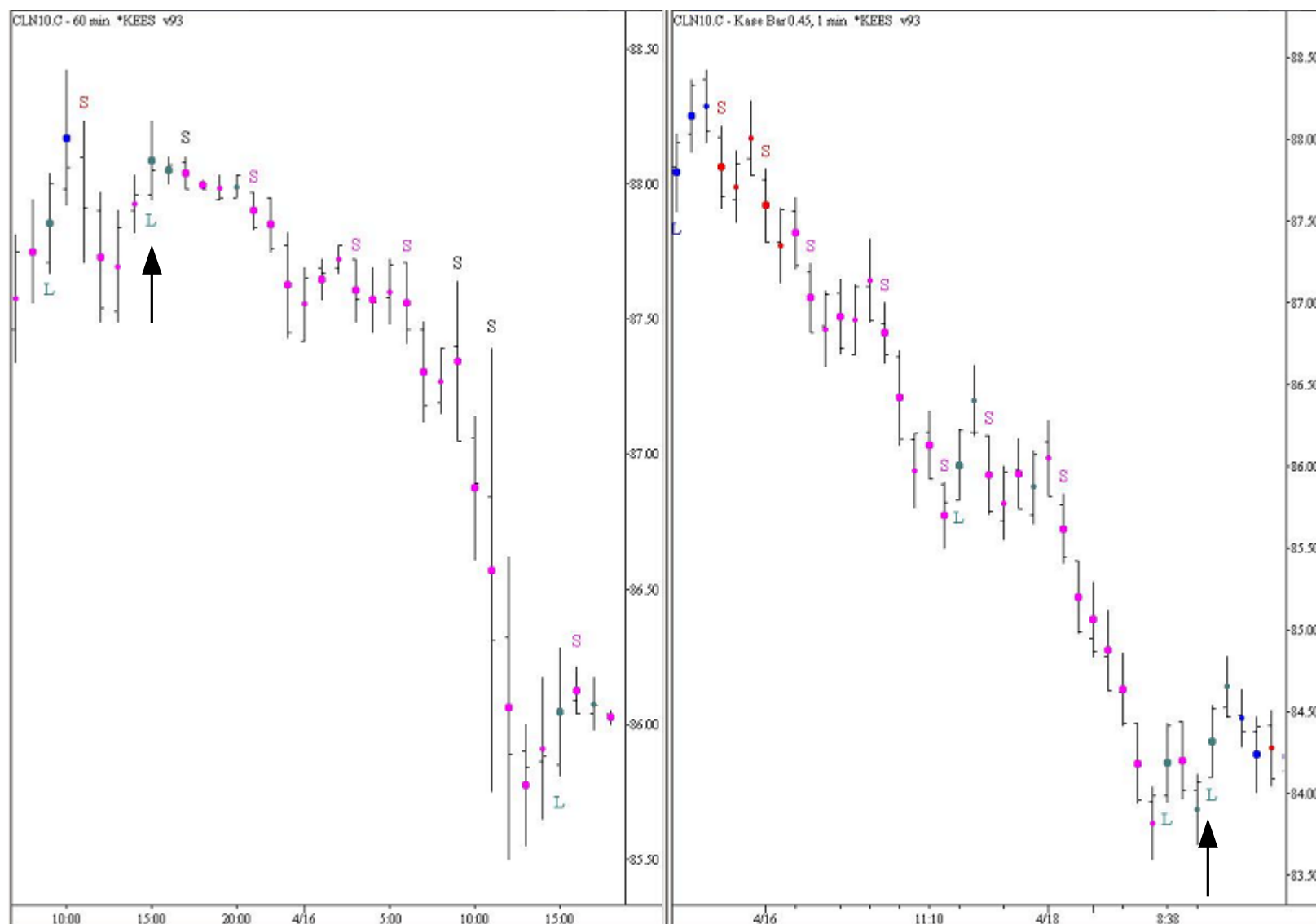


# Kase Bars – ESZ09, MA and MACD

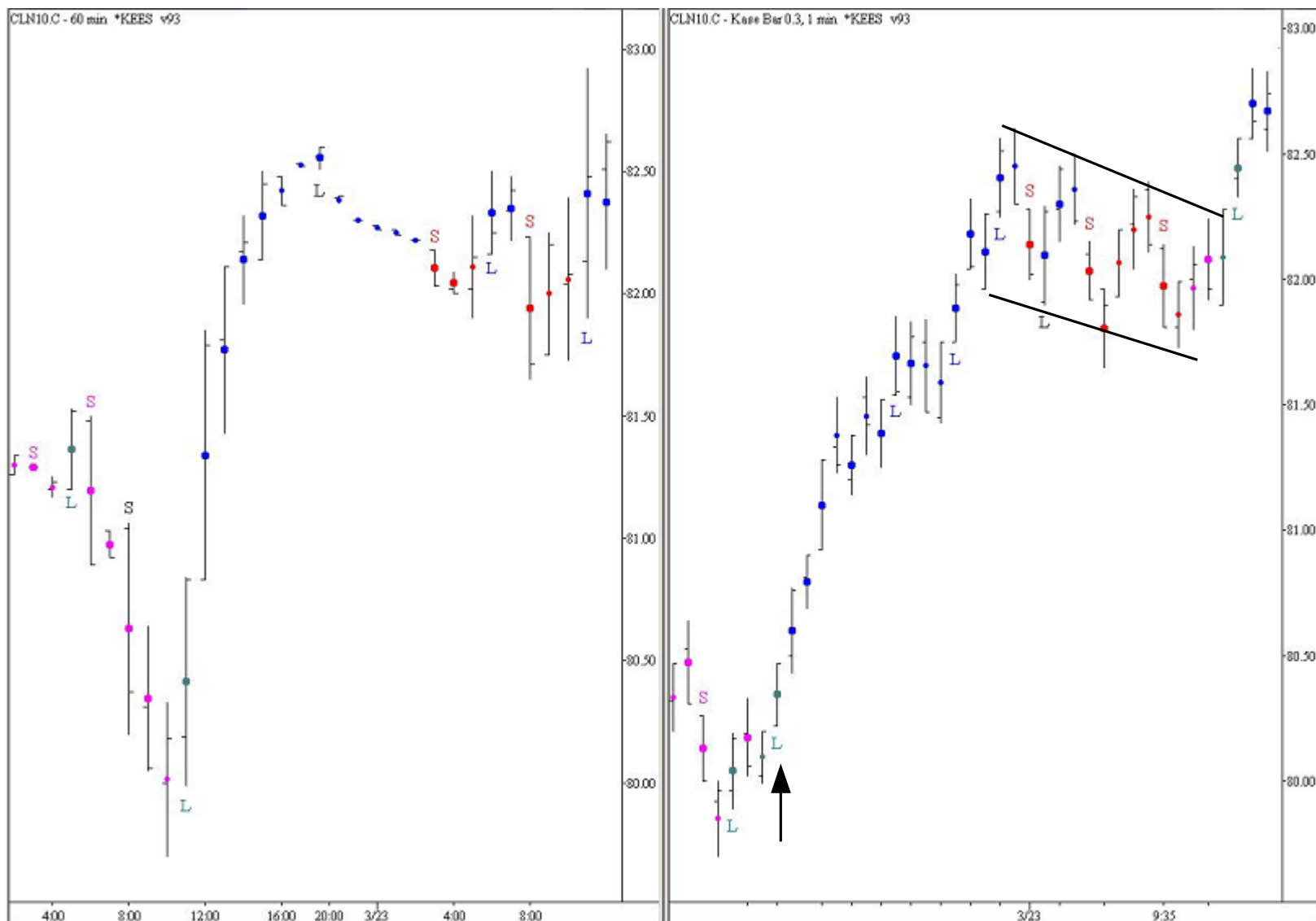
(10/13-16)



# Kase Bars vs Time Bars CLN10



# Kase Bars vs Time Bars CLN10





**Kase Bars Available on TradeStation® and  
coming soon to BLOOMBERG PROFESSIONAL®**

**Kase StatWare Indicators and Studies  
Weekly Forecasts on Crude Oil and Natural Gas  
Classes on Trading and Hedging  
Energy Hedging Services, Software and Consulting**

**[kaseco.com](http://kaseco.com)**

**[kasestatware.com](http://kasestatware.com)**

**Kase and Company, Inc. CTA  
223 N Guadalupe St. PMB 540  
Santa Fe, NM 87501  
(505) 237 - 1600 (Call Center)  
(866) 526 - 2350 (Fax)**

# Standard Disclaimer

The risk in trading and hedging commodities, commodity futures, commodity options, derivative instruments and any other financial instrument can be substantial. Both traders and hedgers can be subject to mark-to-market losses and the resultant calls for additional margin deposits, could potentially exceed the original deposit. Anyone contemplating the use of commodities, commodity futures, commodity options, derivative instruments and any other financial instrument for either speculative or hedging transactions should therefore carefully consider whether such activity is suitable based upon commercial requirement and the financial condition of the person or organization so engaged.

Information contained herein or otherwise transmitted by Kase is not to be considered as an offer or advice to sell or a solicitation or advice to buy commodities, commodity futures, commodity options, derivative instruments and any other financial instrument. Kase and Company, Inc. (Kase) makes no guarantees, either express or implied, regarding the application of either its software, or comments, either written or oral. In no way is any information transmitted by Kase including but not limited to publications, class materials, any oral comments by Kase, its employees or sub contractors, any of Kase's text or software products, or any other communication by Kase, its employees or sub contractors, directly or indirectly, in person or via media to be construed as Kase's providing advice or as consulting, either directly or indirectly, as to the advisability of buying or selling futures contracts, any physical commodity, commodity options or any other financial instrument, or any other action. Kase will not be responsible for any errors or omissions, typographical or otherwise. Expressions of opinion are not recommendations relating to Viewer's actions or non actions and are subject to change without notice.

Hypothetical or simulated performance results have certain inherent limitations. Unlike an actual performance record, simulated results do not represent actual trading or hedging. Also, since the trades or hedges have not actually been executed, the results may have under-or-over compensated for the impact, if any, or certain market factors, such as lack of liquidity. Simulated trading and hedging programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown, discussed or transmitted in any way by Kase. **THE RISK OF LOSS IN TRADING AND HEDGING COMMODITIES CAN BE SUBSTANTIAL.** Viewer should, therefore, carefully consider whether such trading or hedging is suitable for the Viewer in light of the Viewer's financial condition. Information provided through any Kase service is not to be considered as an offer to sell or a solicitation to buy commodities, nor does Kase make any guarantees. Expressions of opinion are subject to change without notice.