



Harloff Capital Management  
795 Sharon Drive, Suite 226, Westlake, OH 44145  
440-871-7278

## Monthly Update

2010, volume 2, Year 17, February 2010

# Worldwide Correction Over

**The worldwide equity correction is over. It appears to have been caused by a credit crisis centered in Greece that is now managed. The equity correction was first signaled by a rapid rise in the VIX index.**

**Rapid increases in the VIX index sometimes corresponds with credit tightening. Credit tightening may correspond with equity price decreasing.**

**We have new buys on nearly all long funds and indexes we monitor. These multiple buy signals are listed on pages 4 and 5. We also have buy signals on S&P500, NDX, XAU, and US bonds as of 2/12/10 as indicated on page 1.**

**Our proprietary support and resistance bands for the S&P500 are flattening out from their earlier decreasing slope, see figure on page 2.**

**Our HVI indicators for long funds and indexes are decidedly positive again as indicated on pages 4 and 5. Our model portfolios last month contained a few inverse or short funds. In contrast, this month our model portfolios all contain long funds, see page 2.**

**Because the markets can turn quickly, be ready. May the market be with you!  
(February 19, 2010)**