

Weekly Trend Watch

December 24, 2009



Inflation/Deflation Timer - Current Indication:

Inflation

The Inflation-Deflation Timer is a trend-following model, and this class of model is incapable of calling tops or bottoms, and therefore its value is in the ability to spot trends. The trends we are looking for are: inflation, deflation and neutral.

This is an ongoing monitor of the Inflation-Deflation Timer model, for more information on the model, see http://www.qwestfunds.com/publications/newsletters_pdf/newsletter_november_2009.pdf

Cam Hui, Board of Advisors, Qwest Investment Management Corp.

DEFINITIONS (as defined in the American Heritage Dictionary)

Inflation

A persistent increase in the level of consumer prices or a persistent decline in the purchasing power of money, caused by an increase in available currency and credit beyond the proportion of available goods and services.

Deflation

A persistent decrease in the level of consumer prices or a persistent increase in the purchasing power of money because of a reduction in available currency and credit.

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For More Information Please Contact:

Maurice Levesque
Managing Director , President
Phone: 604-601-5802 or Email: mlevesque@qwestfunds.com

Website:
www.qwestfunds.com