

OptionSwings Track Record for March 2003

"Buy Call" Strategy

CLOSED POSITIONS	
Avg.1-Day Option Return:	1.4%

Stock Symbol	Expir Month	Strike	Entry			Exit		1-Day Option Return	Option
			Date	Stock Price	Option Price	Date	Option Price		
BR	Aug	45	28-Mar	47.25	4.4	31-Mar	4.8	3.0%	BRHI.X
CTX	Jul	50	21-Mar	54.85	8.5	31-Mar	7.1	-1.6%	CTXGJ.X
GDT	Jul	35	21-Mar	37.35	4.9	25-Mar	4.5	-2.0%	GDTGG.X
KBH	Jul	45	21-Mar	47.65	5.4	24-Mar	5.5	0.6%	KBHGI.X
SOTR	Jun	25	21-Mar	25.88	1.1	24-Mar	1.8	21.2%	SHQFE.X
AGN	Jul	65	14-Mar	66.6	5.6	15-Mar	5.8	3.6%	AGNGM.X
FTN	Aug	35	14-Mar	37.54	4.3	18-Mar	4.6	1.7%	FTNHG.X
SLM	Jul	105	14-Mar	107.89	8.4	17-Mar	9.4	4.0%	SLMGA.X
BDX	Jun	30	14-Mar	33.37	4.2	21-Mar	5.6	4.8%	BDXFF.X
BMC	Aug	17.5	14-Mar	17.97	2.4	26-Mar	1.4	-3.5%	BMCHW.X
WPI	May	30	28-Feb	30.55	2.75	4-Mar	1.7	-9.5%	WPIEF.X
ROK	Apr	20	28-Feb	23.07	3.2	12-Mar	2	-3.1%	ROKDD.X
APOL	May	45	28-Feb	45.47	3	11-Mar	3.7	2.1%	OAQEI.X
ESRX	May	50	28-Feb	51.92	5	17-Mar	6.9	2.2%	XTQEJ.X
QQQ	Apr	25	19-Feb	25.25	1.9	17-Mar	2.5	1.2%	QAVDY.X
MMM	July	125	24-Jan	128.97	9.8	17-Mar	10.5	0.1%	MMMGE.X
GCI	July	70	24-Jan	73.34	6.7	4-Mar	3.2	-1.3%	GCIDN.X

1.4%

"Buy Put" Strategy

CLOSED POSITIONS	
Avg.1-Day Option Return:	3.8%

Stock	Expir Month	Strike	Entry			Exit		1-Day Option Return	Option Symbol
			Date	Stock Price	Option Price	Date	Option Price		
NTRS	Apr	30	7-Mar	29.72	1.7	11-Mar	2.2	7.4%	NRQPF.X
STT	May	40	7-Mar	35.2	5.1	10-Mar	6	5.9%	STTQH.X
BCC	Aug	25	28-Mar	22.43	3.6	2-Apr	3.6	0.0%	BCCTE.X
CB	Jul	50	28-Mar	45.28	6.5	1-Apr	7	1.9%	CBSJ.X

3.8%