

Frazier's Strategic Allocator

Avoid the big downturns and profit from the upturns



Trade Alert

January 16, 2014

SHORT-TERM TRADING PORTFOLIO

Action: Sell EPAM Systems

Ticker Symbol: EPAM

Sell Price: At the Market

Dear Member,

I advise you to sell **EPAM Systems (EPAM)** in accordance with the trade instructions outlined above.

Although my research indicates that EPAM Systems and its stock will continue to perform well over the next 12-18 months, the stock appears at this time to be extended in price and due for a pullback.

With the stock up approximately 10.1% in only 19 trading days after I recommended it for purchase on December 18, I therefore think the wise course of action for those of you who are short-term traders is to take some profits in EPAM.

In the event that the stock were to pull back, and to then hold near a key price-support level of around \$35, I'd likely advise you to buy it back.



David N. Frazier

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President and Chief Market Strategist
Frazier & Mayer Research, LLC
dba TheMarketMonk.com

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