

# Frazier's Strategic Allocator

*Avoid the big downturns and profit from the upturns*



## Trade Alert

May 14, 2014

### SHORT-TERM TRADING PORTFOLIO

**Action:** Sell EPAM Systems

Ticker Symbol: EPAM

Sell Price: At the Market

Dear Member,

I advise those of you who follow my Short-term Trading Portfolio recommendations to sell **EPAM Systems (EPAM)** at the market as early as possible on Wednesday, May 15.

Although my research indicates that EPAM Systems and its stock will continue to perform well over the next 12-18 months, price-momentum statistics indicate that EPAM closed today in substantial overbought territory and that it will pull back over the next few days.

As of today's close, EPAM was up approximately 7.9% from the time that I recommended it for purchase for our Short-term Trading Portfolio on March 31, 2014.

In the event that EPAM were to pull back below \$35, there's a good chance that I would recommend for you to buy it back.



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