Like every other year, there are several technology stories and trends that come to mind as the final days of 2012 tick away. At the end of October, Microsoft released the newest version of its Windows operating system: Windows 8. This was a little over three years after the release of Windows 7, which was generally given universal praise, especially compared to the debacle that was Windows Vista. The release of Windows 8 has been met with a lukewarm response. Windows 8 was a bold step for Microsoft, as it is the first Windows version designed for desktops, laptops, tablets and smartphones, and it is optimized for tablets. The initial reaction was tepid due to the operating system’s radical deviation from the traditional Windows user interface. In my annual PC Buyer’s Guide (November 2012 CI Online Exclusive, available at www.computerizedinvesting.com), I suggested readers upgrade to Windows 7 while they still can and wait to see if Microsoft tweaks the design in response to consumer reaction.

Another intriguing tech trend that took hold this year is the “phablet” craze: These devices are a cross between a tablet computer and a smartphone, with screens of five to seven inches. Joe Lan, assistant editor of CI, recently reviewed the Samsung Galaxy Note for the CI Email’s Gadget Corner column and is a firm believer that “bigger is better” when it comes to phone screen sizes. I believe that a phone should easily fit in your pocket. The four-inch screen on my iPhone 5 is plenty big enough for me!

As smartphone screens are getting bigger, tablets are getting smaller. Seemingly defying its late-founder Steve Jobs’ wishes, Apple rolled out the iPad mini with a 7.9-inch screen. While Apple claims that it sold three million minis in the first three days it was available, I see this as a seismic shift in Apple’s strategy. Viewed for years as an innovator and a leader,

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Looking Back, Looking Ahead
EDITOR’S OUTLOOK

Generally speaking, security analysis falls into two broad categories: fundamental analysis and technical analysis. Fundamental analysis involves analyzing the characteristics of a company in order to estimate its value. This includes analyzing a company’s financial statements and health, its management and competitive advantages, and its competitors and markets. By contrast, technical analysis ignores the “value” of a company or commodity and instead focuses exclusively on price and volume activity. In its purest form, technical analysis assumes that all the fundamental factors of a company are reflected in the price of its stock. Technical analysis studies the market supply and demand in an attempt to identify where prices will go in the future.

While most of our readers are more focused on fundamental analysis when making investment decisions, it is rare to find an investor who doesn’t at least consult a price chart before buying or selling a stock, mutual fund or commodity. Those who are more involved in technical analysis probably make use of technical indicators, which are mathematical manipulations of price and/or volume data to help identify momentum, changes in trend or overbought/oversold conditions. Taken to the “extreme,”

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Apple directly responded to popular mini tablets such as the Kindle Fire with its iPad mini. I am curious if Apple will try to restore its innovating image in 2013. In this issue, I compare the top online services for technical analysis and charting. While AAII is a steadfast advocate of fundamental analysis, I believe that technical analysis has its place in the investment process. When evaluating a stock, I often take a look at its point & figure chart and compare it to its 50- and 200-day moving averages to get a feel for its current trend. The Comparison begins on page 1 and continues on page 22.

In this issue’s Feature, which begins on page 16, Joe Lan highlights the revised Graham Enterprising Screen and how you can use AAII’s Stock Investor Pro fundamental stock screen screening and research database program to create it. This screen has been one of the most successful strategies AAII tracks, but historically has generated too few companies to build an adequate portfolio. AAII’s president, John Bajkowski, modified the screen to ensure more passing companies without sacrificing performance.

Finally, as 2012 draws to a close, all of us at Computerized Investing want to wish you a happy holiday season and a healthy and prosperous new year.

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**Comparison: The Top Technical Analysis & Charting Websites**
Comparing the best online technical tools for their charting options, technical indicators and educational resources.

**Messages: What Members Are Asking Online**
Questions on AAII’s Model Shadow Stock Portfolio, Stock Superstars Report and Stock Screens. Plus, how to install David Herron’s Portfolio Optimization program.

**Product Update: New Computer Investing Products**
This issue highlights a budgeting program, an online valuation service, password management software and a website that gathers several resources on exchange-traded funds (ETFs). Plus, Quicktakes on new and enhanced sites and services you might want to check out.

**AAII.com: AAII Model Portfolios**
A look at what you might be missing in AAII’s Model Portfolios area online and how to keep up-to-date on changes.

**On the Internet: Corporate Announcements**
Which sites will keep you informed about company actions and earnings forecasts.

**Spreadsheet Corner: Bond Prices, Returns and Volatility**
Part Two of our series on bond calculations focuses on Excel functions for measuring value and comparing bonds.

**Feature: The Revised Graham Enterprising Screen**
Creating a more realistic version of the popular Graham Enterprising Investor screen using Stock Investor Pro.

**Fundamental Focus: The Treynor Ratio**
Comparing risk-adjusted performance between securities with the beta-based Treynor ratio.

**Technically Speaking: On-Balance Volume (OBV)**
How to use the trend in volume as a price trend predictor.