

THE BEST EQUITY RESEARCH THROUGH THE CRISIS IS INDEPENDENT

AQ Research regularly rewards best Equity Research according to the performance of their recommendations.

The company just published a ranking spreading across the years 2009, 2010 and 2011 in order to determine the analysts who delivered a positive contribution to investors through the financial crisis.

- ▶ **DayByDay ranks n°1 amongst all research houses for European and French Equities.**
- ▶ **Out of 12 successive quarters, DayByDay came first on 5 occasions.**

DayByDay is the only third-party research house to be ranked above and superior to the major integrated financial institutions.

DayByDay is also the only house to base its recommendations primarily upon behavioral analysis.

Valérie Gastaldy, in charge of market strategy at DayByDay, declares « “We are extremely proud of this major award. It crowns our convictions for innovation and the strength of independence for a reliable judgment. In our model, those crisis years match an economic turning point, paving the way for a new form of economic expansion, spread with a succession of excessive sentiments. Our behavioral approach and our decision-making tools created positive alpha returns that few methods can match in the long run. Technical analysis is just another tool for our clients, but its weight has just increased significantly. We thank them wholeheartedly for their continued trust.”

About AQ Research

AQ Research provides independent quantitative analysis of analysts' recommendations and EPS forecasts, using data obtained from the broking houses involved. AQ has been analysing the accuracy of EPS forecasts since 1998 and began publishing its RQ (recommendation accuracy) series of reports in 2003. In addition, it provides detailed analysis of the accuracy of research in specific national markets in a series of dedicated country reports. More information may be found at: www.aqresearch.com.

About DayByDay

Founded in 1999, DayByDay is an independent research firm based in Paris; its shares are held by its managers and private investors. DayByDay offers technical and quantitative research, derived from its own proprietary methods. DayByDay reports cover all asset classes including indices, commodities, currencies, fixed income and more than 500 equities worldwide, on a continuous basis, thanks to a team of 8 analysts. DayByDay Research is available by paid subscription via their website www.daybyday-pro.com. Clients are amongst largest International financial institutions.

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