

ARE MARKET BEARS GOING INTO HIBERNATION?

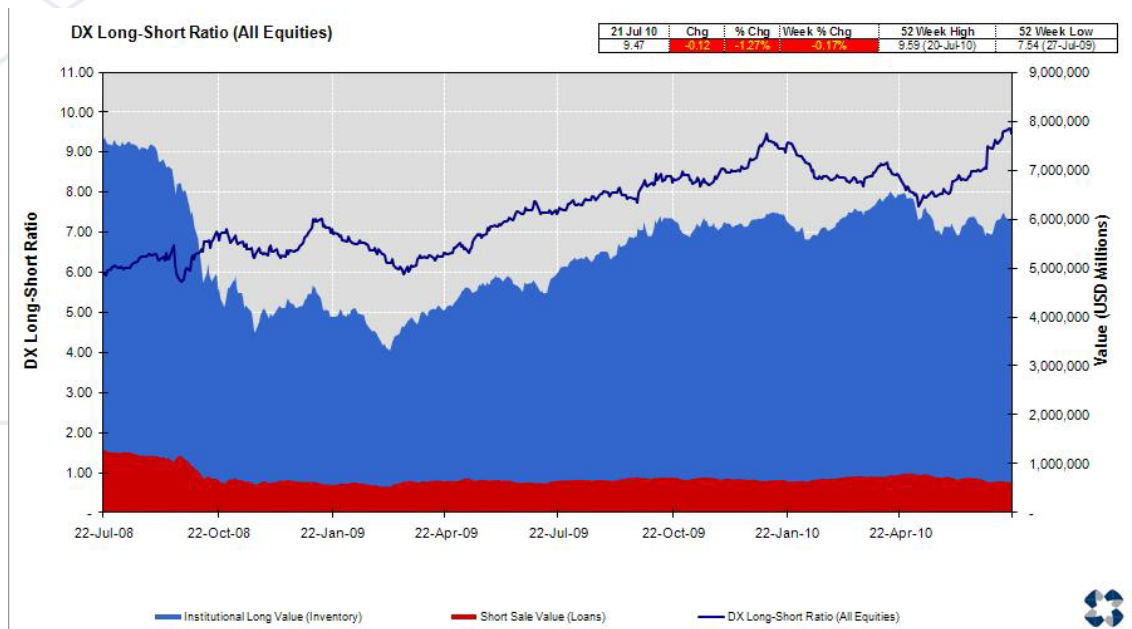
New Data Explorers Long Short Ratio Reveals Global Decline in Negative Sentiment

New York and London – 26 July 2010: Data Explorers, the leading global provider of securities financing data and daily long and short institutional fund flow insight, has launched the Long Short Ratio. This new set of analytics enables fund managers to track bearish sentiment in assets of interest and is available in the Data Explorers Excel Toolkit.

The Long Short Ratio drops when short sellers are adding to their positions and rises when they take profits and head for the exits. Recent declines in short interest across global equities reveals a continuing decline in bearish sentiment.

Will Duff Gordon, Senior Research Analyst, Data Explorers commented: “Our Long Short Ratio is at a two-year high and indicates that short sellers are now taking money off the table. Perhaps the bears are going back into hibernation?”

The long short ratio for global equities stands at a two year high of 9.5 from a short term low of just under 8 in April. Over the past 2 years, it has risen from a low of 5.75 (in September 2008). Equity short selling is significantly below the levels seen two years ago and at just over \$630bn, is somewhat short of April’s peak of \$800bn, which coincided with the peak in global equities.



Notes to editors:

The Data Explorers Long-Short Ratio is constructed by dividing the total value of lendable assets by the value of those on loan. Looking at a time series of this ratio gives an insight into whether the market is becoming more long or short over time.

About Data Explorers

Data Explorers is the leading global provider of securities financing data and daily long and short institutional fund flow insight. Based in New York and London, the company's predictive analytics help clients identify investment opportunities and manage risk by analyzing fund flow, stock loan availability, short interest and stock lending volume. Established in 2002, Data Explorers unique content set of more than nine million daily position updates is sourced directly from contributing customers across securities financing, including investment banks, prime brokers, lending agents, beneficial owners and hedge funds.

Contacts:

Data Explorers
London
Alex Brog, Marketing
Alex.brog@dataexplorers.com
+44 (0)20 7264 7602

New York
Erika Alter, Marketing
Erika.alter@dataexplorers.com
+1 (212) 710-2210 / Cell:+ 1 (718) 730 5818