

# BUYINS.NET

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## KEY DATA POINTS INSIDE

**Daily Short Volume**

**Naked Short Volume**

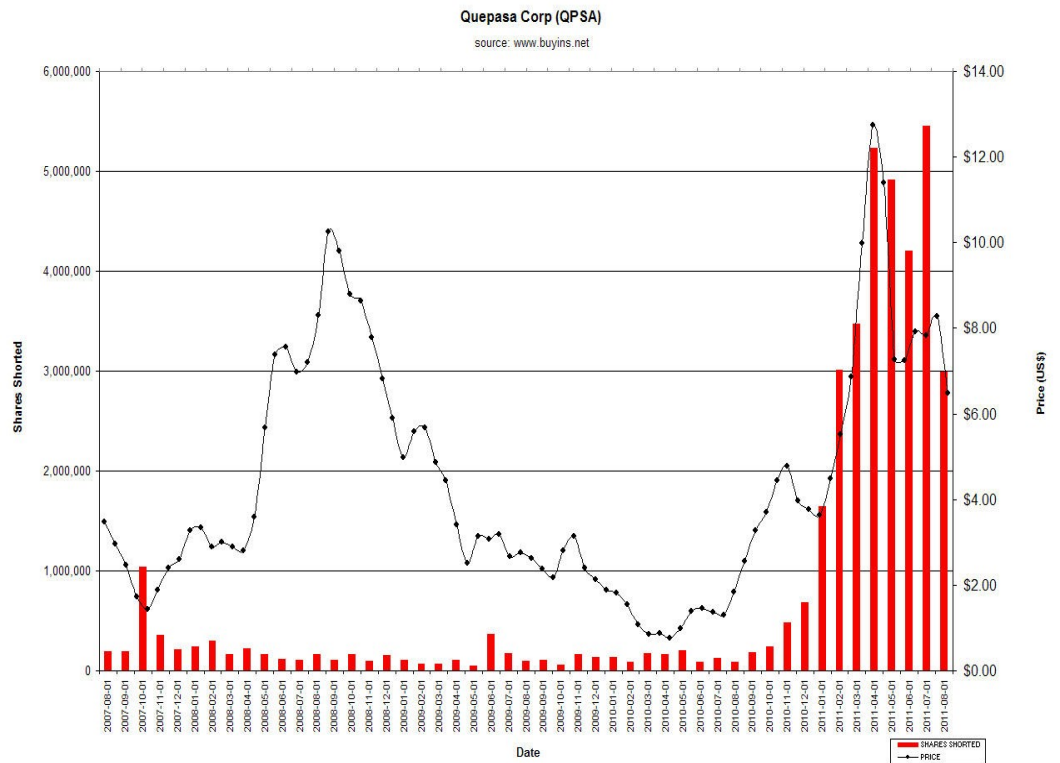
**Market Maker Friction**

## RECENT QPSA NEWS

- 5 Solid Stocks Trading Under \$10 at Seeking Alpha(Wed, Aug 24)
- QUEPASA CORP Financials EDGAR Online Financials(Fri, Aug 19)
- QUEPASA CORP Files SEC form 10-Q, Quarterly Report EDGAR Online(Mon, Aug 15)
- There's Only One Reason to Buy Quepasa Now at Motley Fool(Fri, Aug 12)
- Quepasa Corporation Reports Second Quarter 2011 Results Marketwire(Thu, Aug 11)
- QUEPASA CORP Files SEC form 8-K, Regulation FD Disclosure, Financial Statements and Exhibits EDGAR Online(Thu, Aug 11)
- [\$\$] One Man, One Bullet at TheStreet(Thu, Aug 11)
- Q2 2011 Quepasa Corp Earnings Release - Time Not Supplied CCBN(Thu, Aug 11)
- 5 Earnings Stocks That Could Get Squeezed Higher at TheStreet(Wed,

BUYINS.NET offers a proprietary research and trading service uncovering illegal naked short selling in stocks on the NYSE, AMEX, NASDAQ, OTCBB and PINKSHEETS. For more information please visit [www.buyins.net](http://www.buyins.net)

## QPSA SHORT SELLERS



Starting in late 2010 short sellers attacked QPSA. Shorts have increased this activity aggressively through August 2011. Buyins.net will report the results of its surveillance on a monthly basis.

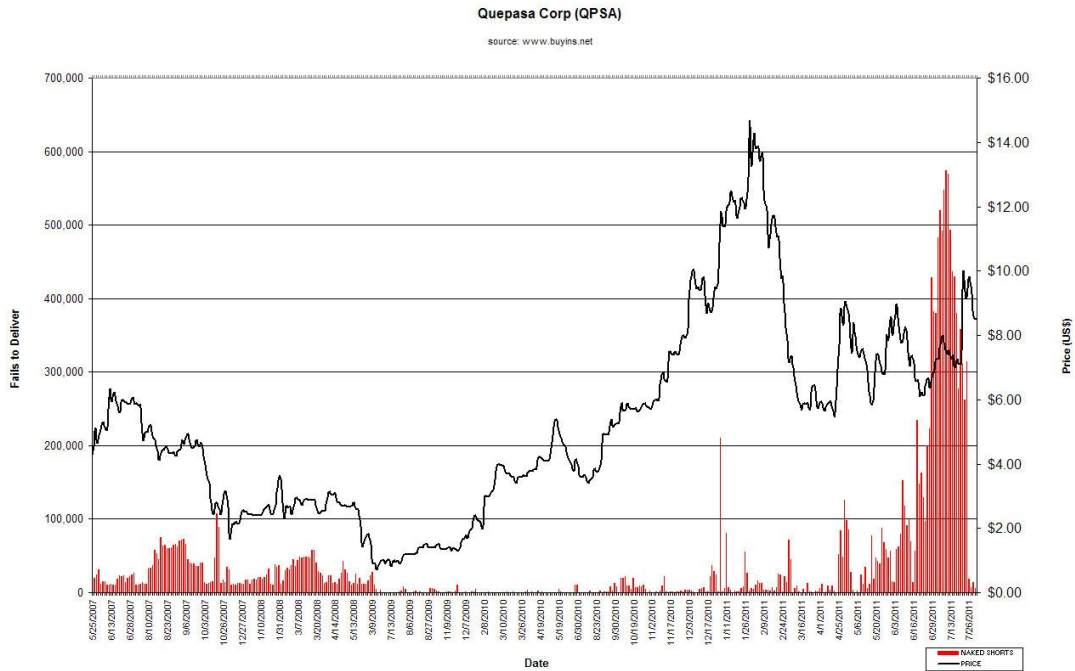
## OVERVIEW OF QPSA SHORT SALE DATA

After careful analysis of QPSA short sale, naked short sale and market maker friction factor data it is clear that QPSA has had issues with short sellers who have continued to short the stock. Short sellers have recently been building a sizable position in

shares of QPSA and market makers have made a bearish market lately. New evidence of daily short sellers shorting shares of QPSA has now come to light as the SEC has finally given Buyins.net access to DAILY short sale data

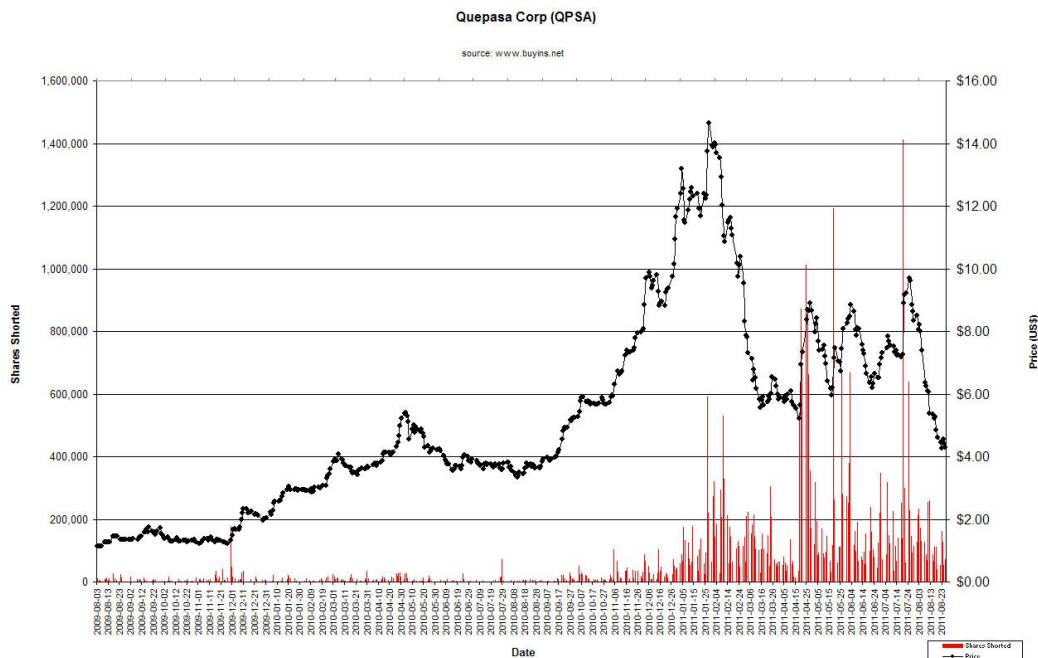
which is updated every night. Protecting QPSA from abusive shorting is a high priority.

## FAILURES TO DELIVER (NAKED SHORTS) IN QPSA SINCE 2009



**Failures to Deliver have been a significant issue in QPSA in 2011. Short sellers have been lax in complying with the more stringent locate provisions of Regulation SHO and have been out of compliance with Reg SHO as recent as July 2011. We will continue to monitor and alert regulators when short sellers are out of compliance with short selling laws.**

## NEW DAILY SHORT SALE TRADING VOLUME STARTING 8-3-09



**Shorts have been consistently shorting QPSA on a daily basis. An average of 24.17% of daily trading volume is short selling.**

**MARKET MAKER SURVEILLANCE SYSTEM (FRICTION FACTOR)**

<b>Date</b>	<b>Change</b>	<b>BuyVol</b>	<b>SellVol</b>	<b>NetVol</b>	<b>Friction</b>
8/26/2011	\$0.04	98,921	105,821	-6,900	Bullish Bias
8/25/2011	-\$0.36	128,083	131,649	-3,566	-99
8/24/2011	\$0.16	155,591	99,784	55,807	3,488
8/23/2011	\$0.19	219,370	197,485	21,885	1,152
8/22/2011	-\$0.27	91,967	107,684	-15,717	-582
8/19/2011	-\$0.19	73,094	97,815	-24,721	-1,301
8/18/2011	-\$0.57	278,707	298,200	-19,493	-342
8/17/2011	\$0.11	72,983	92,738	-19,755	Bullish Bias
8/16/2011	-\$0.30	89,829	116,091	-26,262	-875
8/15/2011	\$0.19	131,439	109,814	21,625	1,138
8/12/2011	-\$0.90	351,823	435,034	-83,211	-925
8/11/2011	\$0.01	239,233	305,444	-66,211	Bullish Bias
8/10/2011	-\$0.11	132,286	75,125	57,161	Bearish Bias
8/9/2011	\$0.20	269,837	281,489	-11,652	Bullish Bias
8/8/2011	-\$1.04	263,751	267,922	-4,171	-40
8/5/2011	-\$0.61	278,125	355,539	-77,414	-1,269
8/4/2011	-\$0.95	207,187	253,323	-46,136	-486
8/3/2011	\$0.91	274,228	250,273	23,955	263
8/2/2011	-\$0.50	229,906	247,973	-18,067	-361
8/1/2011	-\$0.22	208,376	191,149	17,227	Bearish Bias
7/29/2011	-\$0.16	155,430	130,452	24,978	Bearish Bias
7/28/2011	-\$0.09	311,557	212,953	98,604	Bearish Bias
7/27/2011	-\$0.77	458,088	386,336	71,752	Bearish Bias
7/26/2011	-\$0.52	414,929	455,992	-41,063	-790
7/25/2011	\$0.41	885,806	984,832	-99,026	Bullish Bias
7/22/2011	\$0.14	519,092	467,260	51,832	3,702
7/21/2011	-\$0.77	684,749	666,832	17,917	Bearish Bias
7/20/2011	\$2.86	2,130,018	1,717,016	413,002	1,444
7/19/2011	-\$0.01	117,921	109,944	7,977	Bearish Bias
7/18/2011	-\$0.18	212,430	107,673	104,757	Bearish Bias
7/15/2011	\$0.35	170,534	124,047	46,487	1,328
7/14/2011	-\$0.39	132,372	143,937	-11,565	-297
7/13/2011	\$0.13	85,790	153,947	-68,157	Bullish Bias
7/12/2011	-\$0.25	112,379	91,658	20,721	Bearish Bias
7/11/2011	\$0.10	257,892	234,331	23,561	2,356
7/8/2011	-\$0.06	154,367	172,121	-17,754	-2,959
7/7/2011	-\$0.16	336,820	293,780	43,040	Bearish Bias

The above data is used to calculate if a fair market is being made in the shares of QPSA. 38% of recent trading days are positive or bullishly biased and 62% of trading days are negative or bearishly biased. There is a bearish market being made in QPSA in the past 37 trading days where shares traded.

Friction Factor determines if there is normal or abnormal behavior in the price action of the stock QPSA compared to the buying vs. selling trading statistics. It calculates number of net shares of buying or selling to move price +/- one cent.

Here is how to understand Friction Factor:

1. If Friction Factor is positive, more buying than selling caused QPSA's price to rise
2. If Friction Factor is negative, more selling than buying caused QPSA's price to fall
3. If Friction Factor is 0, there was no discernable activity either way
4. If Friction Factor is abnormal, it means that there is either a bearish bias or a bullish bias to how market makers are making market in your stock.

## HOW BUYINS.NET RESEARCH REPORTS HELP FIGHT ABUSIVE SHORT SELLING

### BUYINS.NET Updates Houston American Energy SqueezeTrigger Report

Posted on: Mon, 27 Sep 2010 14:34:15 EDT

Symbols: [HUSA](#)

Sep 27, 2010 (GlobeNewswire via COMTEX) --

-- Approximately 24.25 Million Shares Have Been Shorted Since August 2009

-- 32.94% of Shares Shorted Have Begun Squeezing

NEWPORT BEACH, Calif., Sept. 27, 2010 (GLOBE NEWSWIRE) -- BUYINS.NET, <http://www.buyins.net>, a leading provider of Regulation SHO compliance monitoring, short sale [trading](#) statistics and market integrity surveillance, has updated coverage on Houston American Energy (AMEX: HUSA | [PowerRating](#)) after releasing the latest short sale data through September 24, 2010. The total aggregate number of shares shorted since August 2009 is approximately 24.25 million shares. 40.11% of daily volume is short selling. The SqueezeTrigger price for all shares shorted is \$12.04. Nearly 7.99 million shares previously shorted, (32.94% of all [shares](#) shorted) have begun squeezing at \$10.23.



The above report was issued on September 27th when HUSA was trading at \$10.24 per share. The report included data on short selling, naked short selling and market maker friction factor and alerted investors and regulators that an unfair market was being made in shares of HUSA and that a short squeeze would begin if shares were to go above \$12.04 per share. The results were immediate and dramatic with HUSA going from \$10.24 to an eventual high of \$19.18 (+87%) on 12-7-10.

CLICK HERE FOR REPORT: <http://www.buyins.com/reports/husa4-12-10.pdf>

### BUYINS.NET Updates Ebix SqueezeTrigger Report After Short Squeeze Begins

Posted on: Mon, 15 Mar 2010 08:31:35 EDT

Symbols: [EBIX](#)

NEWPORT BEACH, Calif., Mar 15, 2010 (GlobeNewswire via COMTEX) --

-- 33.84 Million Split Adjusted Shares Have Been Shorted at \$17.18

-- Short Squeeze Just Beginning as Shares Closed Friday at \$17.23

BUYINS.NET, <http://www.buyins.net>, a leading provider of Regulation SHO compliance monitoring, short sale [trading](#) statistics and market integrity surveillance, has updated coverage on Ebix, Inc. (Nasdaq: EBIX | [PowerRating](#)) after releasing the latest short sale data through March 10, 2010. The total aggregate number of shares shorted in the past 7 months is approximately 33.84 million shares (3:1 split adjusted). The SqueezeTrigger price for all shares shorted is \$17.18. A significant short squeeze is just now beginning as shares of EBIX closed at \$17.23 on Friday. The total short interest (shares still uncovered) as of February 26, 2010 is 9.99 million shares. There is \$172.25 million worth of short covering that still needs to take place.



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## Trading Solutions to Naked Short Selling

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BUYINS.NET affiliates, officers, directors and employees have not bought shares of stock discussed in this opinion but BUYINS.NET has been paid \$1,116 per month by QPSA for data provided in six monthly reports. Market commentary provided by Tom Ronk.

BUYINS.NET will not advise as to QPSA it decides to sell and does not and will not offer any opinion as to QPSA others should sell; each investor must make that decision based on his or her judgment.

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### BUYINS.NET WILL ISSUE A VARIETY OF REPORTS ON QPSA

#### REGULATORY & COMPLIANCE NEWS

- Friction Factor – market maker surveillance system tracking Level II market makers in all stocks to determine Price Friction and compliance with new “Fair Market Making Requirements”
- RegSHO Naked Shorts – tracks EVERY failure to deliver in all US stocks and tracks all Threshold Security Lists daily for which stocks have naked shorts that are not in compliance with Regulation SHO

#### INVESTMENTS & TRADING

- SqueezeTrigger – 32 billion cell database tracks EVERY short sale (not just total short interest) in all US stocks and calculates volume weighted price that a short squeeze will begin in each stock
- Earnings Edge – predicts probability, price move and length of move before and after all US stock earnings reports
- Seasonality – predicts probability, price move and length of move based on exact time of year for all US stocks
- Group Trader – tracks sector rotation and stock correlation to its sector and predicts future moves in ALL sectors and industry groups
- Pattern Scan – automates tracking of every technical pattern and predicts time and size of move in all stocks
- GATS (Global Automated Trading System) – tracks all known trading strategies and qualifies and quantifies which are working best in real time

### WHY BUYINS.NET IS BEST CHOICE FOR QPSA MARKET INTEGRITY

The data we provide is extremely useful for QPSA for the following reasons:

1. Stop naked short selling in shares of QPSA
2. Break the market maker hold on Level II box causing so much price friction
3. Our SqueezeTrigger Reports that cross newswires and are viewed by our up to 750,000 users help break the rest of the shorts
4. Discourage new short sellers from shorting your stock
5. Stop the negative perception that dropping stock price places on normal day to day business operations
6. Combined all of these facets help to stop the daily drain that the short attacks have on the company.

Here is a quick technology overview:

<http://www.buyins.com/centurypacificbrochure.pdf>

Background information on our CEO:

<http://www.buyins.com/images/tomronk.pdf>