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**From:** Paul Barrett [REDACTED]  
**Sent:** Friday, March 2, 2018 5:00 PM  
**To:** Jeffrey E.  
**Subject:** RE: Re:

Let's discuss the USD and U.S credit.

Foreigners were huge buyers of US IG credit because they could hedge out the FX and still make a lot more than what their local bonds were paying. Not anymore. Could result in a huge drop in demand for US credit. Therefore buying credit protection on CDX IG is something I am looking at.

Paul Barrett

Alpha Group Capital LLC

142 W 57th Street, 11th Floor, New York, NY 10019

[REDACTED]

From: Jeffrey E. [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
Sent: Friday, March 02, 2018 11:46 AM  
To: Paul Barrett [REDACTED]  
Subject: Re: Re:

no, we might do covered calls. for ex. .

On Fri, Mar 2, 2018 at 11:45 AM, Paul Barrett [REDACTED] wrote:

You want to buy vol at these levels?

Paul Barrett

Alpha Group Capital LLC

142 W 57 <<https://maps.google.com/?q=142+W+57&entry=gmail&source=g>> th Street, 11th Floor, New York, NY 10019

[REDACTED]

From: jeffrey E. [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> ]  
Sent: Friday, March 02, 2018 11:44 AM  
To: Paul Barrett [REDACTED]; Richard Kahn [REDACTED]  
Subject: Re: [REDACTED]

i never like selling puts. it is a sucker play, limited upside with unlimited down.

On Fri, Mar 2, 2018 at 11:42 AM, Paul Barrett [REDACTED] > wrote:

You have 2 mins?

I am pricing:

Buying 260/250 SPY put spreads 1/1.5x – cashless.

Selling puts on Raytheon, GD, Lockheed and Northrop

Paul Barrett

Alpha Group Capital LLC

142 W 57 <<https://maps.google.com/?q=142+W+57&entry=gmail&source=g>> th Street, 11th Floor, New York, NY 10019

[REDACTED]

From: jeffrey E. [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> ]  
Sent: Friday, March 02, 2018 11:39 AM  
To: Paul Barrett [REDACTED] >; Richard Kahn [REDACTED]  
Subject:

we should start looking at options market , premiums getting high

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