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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Monday, June 25, 2018 6:20 PM  
**To:** Paul Barrett  
**Cc:** Richard Kahn  
**Subject:** Re: New Idea for your approval

how many shares of each do we own . sosr=y this is extraordinarily silly

On Mon, Jun 25, 2018 at 8:18 PM, Paul Barrett <paul@alphagrouppcapital.com <mailto:paul@alphagrouppcapital.com> > wrote:

1. Sell BUD. It is a small position with too much reliance on EM to make a meaningful impact right now. \$431K; P/L -\$51K.
2. Sell BAC. Also a very small position. Would rather re-allocate to KRE (regional bank exposure). \$213K; P/L +\$112K. I think KRE is well positioned given the regulatory tailwinds, strength on Main Street, no FICC reliance etc. Just to maintain Fins exposure. It would top KRE up to \$2MM.
3. MSFT, AVGO and Equinix – part of the data center theme. I think this theme has legs but MSFT and EQIX positions too small. Sell those. MSFT \$508K. P/L +\$11K; EQIX \$497K P/L +\$4K.
4. JD.Com - sell if it drops below \$38. It is the Amazon of China. However it cannot seem to break higher due to margin concerns. \$1.9MM; P/L -\$59K at current level.

Paul Barrett

Alpha Group Capital LLC

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

646-876-5277 (o) 646-342-6930 (c) </=>

paul@alphagrouppcapital.com=>/a> <mailto:paul@alphagrouppcapital.com>

=/span>

From: jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >  
Sent: Monday, June 25, 2018 1:53 PM  
To: Paul Barrett <paul@alphagrouppcapital.com <mailto:paul@alphagrouppcapital.com> >; Richard Kahn <richardkahn12@gmail.com>

Subject: Re: New Idea for your approval

sorry, you need to include position size= unrelaixzed gain or loss. if bac is small w=y allocate to Small kre

On Mon, Jun 25, 2018 at 7:49 PM, Paul Barrett <paul@alphagro=pcapital.com <mailto:paul@alphagroupcapital.com> > wrote:

Jeffrey,

New Trade Idea: SPX down 1.50% today on tariff fears=

\* I recommend buying a position in each of the following:  
= /ul>

\* Jul 280 SPY calls for \$0.40

\* Aug 280 SPY calls for \$1.44

\* Implied vol at 10%.

\* Tariff related sell-offs have offered good trading opportunities. The risk =round retaliation is growing but if we can buy these calls with a 10% impl=ed vol, I think these could work very well at the first sign of any reconc=liatory comments from Washington. I would look to trade out of these if we get a bounce back to 2750 on SPX =his week. If we don't get the bounce by Friday I would sell.

Also to further clean up the portfolio I would recom=end the following over the coming days:

1. Sell BUD. It is a small position with too much reliance on EM to make a mea=ingful impact right now.
2. Sell BAC. Also a very small position. Would rather re-allocate to KRE (regi=nal bank exposure).
3. MSFT, AVGO and Equinix – part of the data center theme. I think thi= theme has legs but MSFT and EQIX positions too small. Sell those.<=>
4. JD.Com - sell if it drops below \$38. It is the Amazon of China. However it =annot seem to break higher due to margin concerns. Currently at \$39.43.

Paul

Paul Barrett

Alpha Group Capital LLC

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

646-876-5277 (o) 646-342-6930 (c)

paul@alphagrouppcapital.com <<mailto:paul@alphagrouppcapital.com>>

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