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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Monday, June 25, 2018 6:28 PM  
**To:** Paul Barrett; Richard Kahn  
**Subject:** Re: New Idea for your approval

regional banks. ? ◆=A0 what does this mean? !!! do you think all egion=l banks trade alike? why kre specifillcaly

On Mon, Jun 25, 2018 at 8:=0 PM, Paul Barrett <paul@alphagrouppcapital.com <mailto:paul@alphagroup=apital.com> > wr=te:

OK

Paul Barrett

Alpha Group Capital LLC

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

=/span>

From: jeffrey E. <jeevacation@gmail.com <mailto:jeevac=tion@gmail.com> >  
Sent: Monday, June 25, 2018 2:19 PM  
To: Paul Barrett <paul@alphagrouppcapital.com <mailto:paul@alphagrouppcapital.com> >  
Subject: Re: New Idea for your approval

yes

On Mon, Jun 25, 2018 at 8:07 PM, Paul Barrett <paul@alphagro=pcapital.com  
<mailto:paul@alphagrouppcapital.com> > wrote:

OK with \$50K premium on each?

Paul Barrett

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From: jeffrey E. <[jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> >  
Sent: Monday, June 25, 2018 1:56 PM  
To: Paul Barrett <[paul@alphagroucapital.com](mailto:paul@alphagroucapital.com) <<mailto:paul@alphagroucapital.com>> >  
Cc: Richard Kahn <[richardkahn12@gmail.com](mailto:richardkahn12@gmail.com) <<mailto:richardkahn12@gmail.com>> >  
Subject: Re: New Idea for your approval

and take small postions for the spy . s

On Mon, Jun 25, 2018 at 7:49 PM, Paul Barrett <[paul@alphagro=pcapital.com](mailto:paul@alphagro=pcapital.com) <<mailto:paul@alphagroucapital.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 reconciliatory comments from Washington. I would look to trade out of these if we get a bounce back to 2750 on SPX this week. If we don't get the bounce by Friday I would sell.

Also to further clean up the portfolio I would recommend the following over the coming days:

1. Sell BUD. It is a small position with too much reliance on EM to make a meaningful impact right now.
2. Sell BAC. Also a very small position. Would rather re-allocate to KRE (regional bank exposure).
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.
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. Currently at \$39.43.

Paul

Paul Barrett

Alpha Group Capital LLC

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