
From: jeffrey E. <jeevacation@gmail.com>
Sent: Monday, June 25, 2018 5:56 PM
To: Paul Barrett
Cc: Richard Kahn
Subject: Re: New Idea for your approval

and take small positions for the spy . s

On Mon, Jun 25, 2018 at 7:09 PM, Paul Barrett <paul@alphagroupcapital.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:

- * 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 around retaliation is

growing but if we can buy these calls with a 10% implied 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.</u>
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

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