
From: jeffrey E. <jeevacation@gmail.com>
Sent: Wednesday, February 11, 2015 10:49 PM
To: Daniel Sabba
Subject: Re: Follow-up stock screen for Twitter-style trade [C]

am i missing someting or has DB recommended fcx all the way down to 50 percent of its value. ???

On Wed, Feb 11, 2015 at 6:43 PM, Daniel Sabba <[REDACTED]> wrote:

Classification: Confidential

Jeffrey – is this=what you are looking for? Let us know if you would like the past research =eports. Daniel

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From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Wednesday, February 11, 2015 10:13 PM
To: Daniel Sabba
Subject: Re: Follow-up stock screen for Twitter-style trade [C]</=>

can you tell me what the recoomendation on fcx was in oct nov dec.

On Tue, Feb 10, 2015 at 8:32 PM, Daniel Sabba <[REDACTED]> wrote:

Classification: Confidential

Jeffrey,<=u>

Jay and=Vahe from my team put this together to follow-up on lower priced equities =or which we can implement the TWTR equity structure in either a listed or OTC structure. To start, we screened the S&P 500=with the following criteria:

-Share Price (\$10-\$20 range)

-Market Cap (>\$10bn)

-Covered by DB Research

The following 5 names fit the criteria:

(Note: Pricing as of close 02/09/2015)

As demonstrated below, all 5 names remained in a narrow band for the earlier part of 2014.

In the latter month of the year, FCX, BAC and FITB saw a significant increase in implied volatility, most notably Freeport-McMoRan (FCX).

As a result of these fluctuations, listed premiums are now as follows:

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(Note: Pricing as of close 02/09/2015)

(*Premium (%) = Bi/Price (Sh.))

Regards,

Daniel

=A0

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