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## Trade Recommendation Update

Trades from January 8- 2013 to May 14- 2013

Trade	Theme	Gain/Loss
Long USD/JPY	1	+17.07%
Long EUR vs. USD, JPY, GBP, CHF basket	2	+5.6% (trailing 100pt stop introduced Jan 25-)*
Short GBP TWI	3	+3.3%
Long EUR/CHF	3	+2.54%
Long AUD/CAD	4	-0.9% (exited 7- May)*
Long NZD/CAD	4	+2.8% (exited 7 May)*
Short EUR/SEK	5	+0.52%
Short EUR/NOK	5	+0.61%
Long S&P call contingent on higher USD/CAD	6	4.25%
Short 1Y USD/CNH	7	+1.6%
Short 1Y USD/PHP	7	-1.5%
Short S\$NEER	7	-0.8%
Long RUB/JPY	8	+16.25%
Long PLN/CZK	8	+1.18%
Short CAD/MXN	9	+10.48%
Short EUR/BRL	9	+4.47%
Short EUR/CLP	9	+1.59%
Short USD/PEN	9	-0.61%

No. of winners: 14, No. of losers: 4, Hit Ratio 78%, Average Gain/Loss: +3.8%

\*Without risk management, long EUR vs. basket trade would have made +3.9%, long AUD/CAD trade -2.38% and long NZD/CAD +1.32%