



FX Blueprint

Thin end of the wedge

Theme #1: Holler for dollars: Buy USD vs. NZD, CHF, SGD, buy EUR/USD risk reversal

Theme #2: Play it again, san: Buy USD/JPY

Theme #3: Home Counties trump Mounties: Buy GBP/CAD

Theme #4: Swiss NOK'd-Out: Sell CHF/NOK

Theme #5: Dingo unchained: Buy AUD/NZD

Theme #6: SEK to score with thaw: Sell EUR/SEK, buy EUR/NOK put

Theme #7: Trend not bitter end: Follow trend in JPY and CAD

Theme #8: Balti not faulty, China still finer: Buy USD/INR put, buy USD/SGD, sell USD/CNH, sell JPY/KRW

Theme #9: Pole dances, TRY trips: Sell EUR/PLN, sell USD/ILS, sell EUR/HUF, sell EUR/RUB, buy USD/TRY

Theme #10: Pesos no prickly pair: Buy MXN vs. USD, CLP, RUB, buy CLP/COP

Theme #11: Vol to roll: Buy EUR/USD FVAs, USD/JPY vol swaps and risk reversals, AUD/USD puts

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