

Subject: Re: Fw: a suggestion from nav april 15 [C]
From: Paul Morris <[REDACTED]>
Date: Tue, 13 May 2014 07:21:31 -0400
To: Nav Gupta <[REDACTED]>, Tazia Smith <[REDACTED]>
Cc: Vinit Sahni <[REDACTED]>

Classification: Confidential

Nav, thanks just keep showing trade ideas

----- Original Message -----

From: Nav Gupta
Sent: 05/13/2014 08:10 AM GDT
To: Tazia Smith; Paul Morris
Cc: Vinit Sahni
Subject: Re: Fw: a suggestion from nav april 15 [C]
Classification: Confidential

i showed JE 4 trades

Buy 10y BTPS - he would have made 18bp in a straight line incl transaction costs
Buy Nationwide CoCo - which he transacted and is up 30bp on already
Buy eurUSD 1y put - which he would be up v small on as eurUSD has moved from 1.382->1.376
A penny option (6bp of notional) tactical 2week trade that didnt work
he should focus on the big picture

From: Tazia Smith [REDACTED]
To: Nav Gupta [REDACTED], Vinit Sahni [REDACTED]
Date: 12/05/2014 14:44
Subject: Fw: a suggestion from nav april 15 [C]

Classification: Confidential

See below. Spoke with Rich. He recommends, despite Jeffrey's feed back, many more carry trades (eg high yielding bonds) and non-binary options (those that offer flexibility over the life).

fyi only

----- Forwarded by Tazia Smith/db/dbcom on 05/12/2014 09:40 AM -----

From: Richard Kahn <[REDACTED]>

To: Tazia Smith [REDACTED]

Date: 05/12/2014 09:19 AM

Subject: Fwd: a suggestion from nav april 15

please call me when you have a minute
thanks

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue, 4th Floor,
New York, New York 10022
tel [REDACTED]
fax [REDACTED]
cell [REDACTED]

Begin forwarded message:

From: "jeffrey E." <jeevacation@gmail.com>
Subject: a suggestion from nav april 15
Date: May 10, 2014 6:13:10 AM EDT
To: Richard Kahn <[REDACTED]>, Paul Morris <[REDACTED]>

no one in their right mind would have
2. EURUSD spot FX is 1.3802 from 1.3827 yesterday. Suggest buying 2week
vanilla 1.40c at 5-6c in EUR 50mm notional (cost EUR25-30k)

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