

FX & Commodities

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Sample Trade Idea: Sell NZDUSD via Forward Contract; Value Date IMM1

Trade	Market Level	Entry Level	Take Profit	Stop Loss	Potential Risk / Reward	Tenor
Sell NZDUSD	.6830	.6830 (1/2 unit) .6970 (1/2 unit)	.6400 / ~7.8% away average	.70540 / ~2.2% away	Risk 1 to make 3.57	15Jun16

Source: Bloomberg. Data as of 05-06-2016.

*does not include 1 month carry, indicative points -13 to 15June16

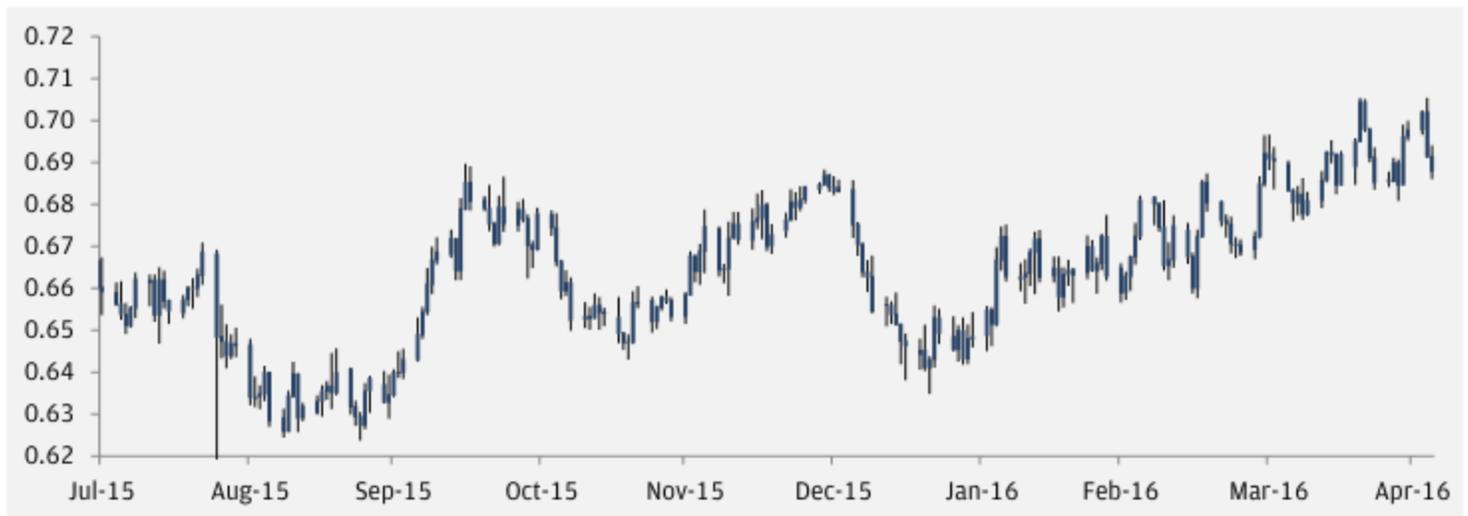
CATALYST(S)

- **Technical:** The risk of a deeper retracement has increased following the reversal from this week's high which once again held the key .7056/.7110 resistance zone. The .6807/.6788 support zone will now be the key test as it includes last week's low and the channel support from the January low. Sustained breaks define a deeper short term corrective phase allowing a closer test of the .6640 area (200-day MA), if not the critical .6545 range lows from February.
- **Economic:** Chinese import/export data over the weekend, New Zealand inflation expectations, US retail sales & CPI

RISK(S)

- Continued soft US data, specifically consumer and inflation
- Global risk sentiment improvement and continued strong rally in equities

CHART(S): NZDUSD Historical Price



Source: Bloomberg, as of 05/03/16

Appendix:

Take profit: A take profit order relates to an order to sell a security at a specified price closing out an existing position for a net gain.

Stop loss: A stop-loss order relates to an order to sell a security at a specified price designed to limit an investor's loss on a position.

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