

**From:** Paul Barrett <[REDACTED]>

**To:** jeffrey E. <jeevacation@gmail.com>

**Subject:** RE: New Idea for your approval

**Date:** Mon, 25 Jun 2018 18:20:04 +0000

**Inline-Images:** image004.jpg; image005.jpg; image001.jpg

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OK

**Paul Barrett**

Alpha Group Capital LLC

[REDACTED]



**From:** jeffrey E. <jeevacation@gmail.com>

**Sent:** Monday, June 25, 2018 2:19 PM

**To:** Paul Barrett <[REDACTED]>

**Subject:** Re: New Idea for your approval

yes

On Mon, Jun 25, 2018 at 8:07 PM, Paul Barrett <[REDACTED]> wrote:

OK with \$50K premium on each?

**Paul Barrett**

Alpha Group Capital LLC

[REDACTED]



**From:** jeffrey E. <jeevacation@gmail.com>

**Sent:** Monday, June 25, 2018 1:56 PM

**To:** Paul Barrett <[REDACTED]>

**Cc:** Richard Kahn <[REDACTED]>

**Subject:** Re: New Idea for your approval

and take small positions for the spy . s

On Mon, Jun 25, 2018 at 7:49 PM, Paul Barrett <[REDACTED]> wrote:

Jeffrey,

New Trade Idea: SPX down 1.50% today on tariff fears.

- I recommend buying a position in each of the following:
  - Jul 280 SPY calls for \$0.40
  - Aug 280 SPY calls for \$1.44
  - Implied vol at 10%.
  - Tariff related sell-offs have offered good trading opportunities. The risk around retaliation is growing but if we can buy these calls with a 10% implied vol, I think these could work very well at the first sign of any reconciliatory comments from Washington. I would look to trade out of these if we get a bounce back to 2750 on SPX this week. If we don't get the bounce by Friday I would sell.

Also to further clean up the portfolio I would recommend the following over the coming days:

1. Sell BUD. It is a small position with too much reliance on EM to make a meaningful impact right now.
2. Sell BAC. Also a very small position. Would rather re-allocate to KRE (regional bank exposure).
3. MSFT, AVGO and Equinix – part of the data center theme. I think this theme has legs but MSFT and EQIX positions too small. Sell those.
4. JD.Com - sell if it drops below \$38. It is the Amazon of China. However it cannot seem to break higher due to margin concerns. Currently at \$39.43.

Paul

**Paul Barrett**

Alpha Group Capital LLC



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