

## TRADES OF THE WEEK

## Equities:

	Trade Date	Opening Price/Level
Sell June 2010 DAX futures	30-Apr-10	6150

## PREVIOUS TRADES

## Open Positions:

	Opening Date	Opening Price/Level	Current price/Level*	Return
ENERGI 10 1/2 13 (ISIN: USP37201AA18) at \$113 (ytm: 6.00%)	9-Apr-10	\$113.00	\$114.83	1.62%
ALROSA 8 7/8 11/14 (ISIN: XS0205828477) at \$109.75 (ytm: 6.40%)	9-Apr-10	\$109.75	\$109.83	0.07%
BESIBR5 5/8 03/15 (ISIN: US05540NAA37) at \$100 (ytm: 5.63)	22-Mar-10	\$100.00	\$95.66	-4.34%
VED 8 3/4 01/15/14 (ISIN: USG9328DAE07) at \$107.5 (ytm: 6.5%)	5-Mar-10	\$107.50	\$109.86	2.20%
COGARD11 3/4 09/14 (ISIN: USG24524AD53) at \$101.25 (ytm: 11.39%)	5-Mar-10	\$101.25	\$105.83	4.52%
CIKLIS 9 1/4 01/15 (ISIN: USN5276YAB22) at \$104.75 (ytm: 7.94%)	5-Mar-10	\$104.75	\$108.44	3.52%
HSBKKZ 7 3/4 05/13 (ISIN: XS0253878051) at \$100.60 (ytm: 7.53%)	5-Mar-10	\$100.60	\$104.71	4.08%
ATFBP 9 1/4 04/12 (ISIN: XS0217138139) at \$103.75 (ytm: 8.45%)	5-Mar-10	\$103.75	\$107.69	3.80%
COSAN 9 1/2 08/14 (ISIN: KYG1986QAA91) at \$114.25 (ytm: 5.81%)	5-Mar-10	\$114.25	\$115.98	1.51%
LIPPO 8 7/8 03/11 (ISIN: XS0246234677) at \$102.0 (ytm: 6.78%)	5-Mar-10	\$102.00	\$103.38	1.35%
BIC 6.25 2013 (ISIN: XS0479889007) at \$100.00 (ytm: 6.25%)	15-Jan-10	\$100.00	\$102.32	2.32%
RASPAD 7.5 2012 (ISIN: XS0301347372) at \$100.75 (ytm: 7.165%)	20-Nov-09	\$100.75	\$107.98	7.17%
CHMFRU 9 3/4 2013 (ISIN: XS0376189857) at \$102.75 (ytm: 8.77%)	20-Nov-09	\$102.75	\$114.10	11.05%
LUKOIL 7 3/4 % 2019 (ISIN: XS0461926569) at \$99.127 (ytm: 7.375%)	2-Nov-09	\$99.13	\$110.40	11.37%
BNKPOZ 7% 2014 (ISIN: XS0461517392) at \$101 (ytm: 6.76%)	26-Oct-09	\$101.00	\$104.91	3.87%
CLISA 9 3/4 2012 (ISIN: XS0300682035) at \$79 (ytm: 20.76%)	19-Oct-09	\$79.00	\$97.28	23.14%
MDMBK 12% 2011 (ISIN: XS0259518917) at \$106 (ytm: 8.91%)	19-Oct-09	\$106.00	\$114.50	8.02%
JAVER13 08/04/14 (ISIN: USP8585LAA00) at \$106.5 (ytm: 11.20%)	5-Oct-09	\$106.50	\$120.04	12.72%
Banco Hipotecario 9 3/4 % 2010 (ISIN: XS0235386447) at \$101 (ytm: 8.74%)	5-Oct-09	\$101.00	\$107.28	6.22%
Banco de Galicia 7% 2014 (ISIN: USP09669BS37) at \$92.75 (ytm: 9.11%)	5-Oct-09	\$92.75	\$100.79	8.67%
EURDEV 7 3/4 09/29/14 (ISIN: XS0454897363) at \$103.625 (ytm: 6.50%)	5-Oct-09	\$103.63	\$110.74	6.87%

\*Carry is included in the prices

Distressed bond trade: Buy IEBA at \$43.0 (Current price: \$44.0)	5-Oct-09	\$43.00	\$43.00	0.00%
		Target price: \$60.00		
		Duration: 6 months		

Short Russia 5 year CDS @ 215 2.0%	5-Oct-09	215	144.3	
		Target: 150		
		Stop loss: 320		

Short Argentina 1 year CDS @1050	5-Oct-09	1050	749.33	
		Stop loss: 1500		
		Duration: until maturity		

Short Argentina 5 year CDS @1100	5-Oct-09	1100	826.86	
		Target: 750		
		Stop loss: 1500		

## EQUITIES

Gazprom (OGZD LI)	3-Mar-10	\$22.70	\$23.29	2.60%
ThyssenKrupp (TKA GY)	24-Feb-10	€ 23.00	€ 24.62	7.04%
Syngenta (SYNN VX)	8-Jan-10	CHF 286.00	CHF 274.40	-4.06%
Siemens (SIE GY)	8-Jan-10	€ 66.60	€ 74.34	11.62%
MEMC Electronic Materials (WFR US) (Growth stock)	7-Jan-10	\$14.54	\$13.10	-9.90%
Deutsche Bank (DBK GY)	4-Jan-10	€ 50.82	€ 52.26	2.83%
Credit Suisse (CSGN VX)	4-Jan-10	CHF 53.55	CHF 49.70	-7.19%
Duke Energy (DUK US) at \$15.79	19-Oct-09	\$15.79	\$16.78	6.27%
ENI (ENI IM) at €18	19-Oct-09	€ 18.00	€ 16.86	-6.33%
Altria Group (MO US) at \$18.06	12-Oct-09	\$18.06	€ 21.19	17.33%
Kraft Foods (KFT US) \$25.97	12-Oct-09	\$25.97	\$29.60	13.98%
Bristol-Myers Squibb (BMJ US) \$22.47	12-Oct-09	\$22.47	\$25.31	12.64%

Long Gold	12-Feb-10	\$1,095.00	\$1,179.20	7.14%
		\$1,200.00		
		\$1,050.00		
		Duration: 2 months (extended)		

Long Platinum July 2010 futures contract	29-Jan-10	\$1,505.00	\$1,745.10	13.76%
		Target: \$1,800		
		Stop loss: \$1,395		
		Maturity: July 2010		

Buy EUR put JPY call option with strike at 121.00 <i>recent trade</i>	13-Apr-10	42 pips	20 pips
Sell EUR put JPY call option with strike at 116.00 <i>recent trade</i>	13-Apr-10	33 pips	13 pips
	Duration: 1 month	-9 pips	7 pips
1 X Buy put option on EURPLN at €3.85	22-Mar-10	0.72%	0.08%
2 X Sell put option on EURPLN at €3.75	22-Mar-10	0.40%	0.22%
		Cost: -0.32%	Market value: 0.14%
		Duration: 2 months	
Short USDKRW at 1,180	9-Nov-09	1180	1108.3 6.08%
		Target: 1040	
		Stop loss: 1250	
		Duration: 6 months	

#### Closed Positions:

	Opening Date	Closing Date	Opening Price/Level	Closing price/Level	Return
Du Pont (DD US) at \$32.95 <i>recently closed</i>		12-Oct-09	\$32.95	\$40.50	22.91%
BP (BP/ LN) at £5.591 <i>recently closed</i>	19-Oct-09	30-Apr-10	£5.591	£5.960	6.60%
Long EUR put USD call option with strike at 1.3500 (expired)	13-Apr-10	20-Apr-10	-36 pips	0	-36 pips
Long EUR put GBP call option with strike at 0.8650	13-Apr-10	20-Apr-10	-40 pips	80 pips	40 pips
Short April 2010 put option on S&P 500 with strike 1,140	29-Mar-10	24-Apr-10	\$5.45		\$5.45
Long 5-yr Greece new government Eurobond issue (€)	25-Jan-10	16-Apr-10	\$99.56	\$92.00	-7.59%
Long National Bank of Greece (ETE GA)	13-Apr-10	21-Apr-10	€ 14.00	€ 12.50	-10.71%
Long Alpha Bank (ALPHA GA)	13-Apr-10	21-Apr-10	€ 6.70	€ 6.40	-4.48%
Long Public Power Corp. (PPC GA)	13-Apr-10	21-Apr-10	€ 13.40	€ 13.20	-1.49%
Bank of America (BAC US)	4-Jan-10	15-Apr-10	\$15.69	\$19.50	24.28%
Citigroup (C US)	4-Jan-10	9-Apr-10	\$3.40	\$4.55	33.82%
Infineon (IFX GY)	24-Feb-10	9-Apr-10	€ 4.04	€ 5.22	29.30%
EMS-Chemie Holding (EMSN VX)	12-Oct-09	8-Apr-10	CHF 114.00	CHF 147.00	28.95%
Sell Mar 2010 put option on S&P 500 index with strike 1050 (expired)	25-Jan-10	19-Mar-10	\$20.00	\$20.00	
Buy Mar 2010 put option on S&P 500 index with strike 1020 (expired)	25-Jan-10	19-Mar-10	\$16.00	\$16.00	
		Spread	\$4.00	\$4.00	\$4.00
Long EURUSD (trade expired)	12-Feb-10	5-Mar-10	1.3600	1.3600	0.00%
Buy USDTRY at spot	22-Feb-10	25-Feb-10	1.5300	1.5600	1.96%
Long put option on S&P with strike 1000 (20 Feb 2010 contracts)		30-Nov-09	\$16.20	\$0.00	
Short call option on GBPUSD with strike price 1.7000	15-Jan-10	15-Feb-10	0.11%	0.11%	
Long call option on GBPUSD with strike price 1.6500	15-Jan-10	15-Feb-10	0.75%	0.00%	
Short put option on GBPUSD with strike price 1.5900	15-Jan-10	12-Feb-10	0.40%	-1.50%	
		Total cost:	-0.25%	-1.39%	
Credit Agricole (ACA FP)	8-Jan-10	8-Jan-10	€ 13.30	€ 11.31	-15.00%
Long Gold	4-Jan-10	4-Feb-10	\$1,124.00	\$1,080.00	-3.05%
Long USD/JPY	4-Jan-10	4-Feb-10	91.80	89.80	-2.18%
Long AUD/JPY	4-Jan-10	2-Feb-10	84.00	80	-4.76%
Short EURPLN	15-Jan-10	3-Feb-10	4.0400	4.0800	-0.99%
Seagate (STX US) at \$15.73	26-Oct-09	26-Jan-10	\$15.73	\$19.16	21.81%

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