

Week Ending 4th November, 2011-10-23

The last week has been very interesting with Worldwide market reactions to the Euro zone meetings and the proposed rectification plans for the debt crisis.

The whole scenario is really interesting from an observers point of view – the issue – Ireland, Portugal and Greece’s threatened defaults on their debt obligations. Let us ask a few questions:

1. How big are their economies – the 3 combined have a total economy smaller than that of Florida
2. How big is this in the global picture – not very
3. Has this happened before – yes, these 3 have defaulted on their debt several times each, there is nothing new here
5. Why is this having such an effect – because the media is beating it out of all proportion.

Have a great week all

Entries: Nil

Exits: Nil

The colour coding we are currently using is as follows:

Amended orders or stops

Retained Orders or stops – no change

New working orders

Immediate action required

Short Sell

Currency – Euro & USD\$

Open Positions

Stops:		Old	Action	New
Amended				
Retained				
Euro-BOBL	GBM	120.3	Retain	120.3
10 Yr Bond	YXB	95.32	Retain	95.32

Cancelled Orders

Working Orders

Commodity	Code	Contract & Month	Direction	Entry	Stop
-----------	------	------------------	-----------	-------	------

Amended

Nil

Retained

Nil

Commodity	Code	Contract & Month	Direction	Entry	Stop
-----------	------	------------------	-----------	-------	------

New

Nil