

DAILY FUTURES

Tuesday 7th May

Currencies – EUR, GBP, USD

There are 1 new orders for today

The order for Lumber on the daily report is a hedging strategy for our weekly position in Lumber which is a short position.

The thought process here is that it looks as though Lumber may rally on the daily chart which would erode the profits in the current weekly position, should the rally become a direction change. Taking an opposing position on the daily chart will lock most of the open profit should this happen.

Keeping a tight stop on this initial position essentially makes the long position an insurance policy against a possible direction change against the weekly position.

Entries:

Exits:

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

Change Contract Specifications

OPEN POSITIONS:

ROLLOVERS: Code Contract OLD ACTION NEW EXPIRY

STOPS: Code Contract OLD ACTION NEW EXPIRY

Amended

Cocoa	CC	CCN3 - Jul 13	2307.7	Amend	2360	16-07-13
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Retained

WORKING ORDERS:

CANCELLED ORDERS:

Name	Code	Contract	Direction	Entry	Stop Loss	Expiry
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Amended

Retained

NEW ORDERS:

Name	Code	Contract	Direction	Entry	Stop Loss	Expiry
Lumber	LB	LBN3 - Jul 13	Buy	Market	338.5	15-07-13

For those who wish to use CFD's over the Futures Contracts to reduce their trade risk, the following CFD's are available:

CHARTS:



