

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

ASX:

Entries: Challenger Infrastructure Fund

Exits: Billabong, JB Hi Fi

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 – AUD\$

Open Positions

Stops: Old Action New

Amended

APN News & Media	APN	\$1.00	Amend	\$0.97
Mincor	MCR	\$1.03	Amend	\$0.955
Paladin Energy	PDN	\$2.533	Amend	\$2.22
Sunland Group	SDG	\$0.7959	Amend	\$0.8308
Specialty Fashion	SFH	\$0.70	Amend	\$0.64

Retained

Challenger Inf Fund	CIF	1.051	Retain	1.051
GWA Group	GWA	\$2.488	Retain	\$2.488
Harvey Norman	HVN	\$2.209	Retain	\$2.209
Qantas	QAN	\$1.785	Retain	\$1.785

Cancelled Orders

Nil

Working Orders

Commodity	Code	Direction	Entry	Stop
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Amended

Retained

Nil

New

Nil