

TRADE ALERT UPDATE

TRADE DETAILS:

AUDUSD: Current Price @ 0.8302 @ 3:17pm

The current volatility in world markets has seen the AUDUSD break technical support levels at the 0.8600 and fall to a low of 0.8071 overnight. The continued weakness in commodities and the repatriation of funds back to the USD due to European debt concerns continues to hold sway. Therefore an opportunity has presented itself to close out of the AUDUSD strangle trade at a profit.

TECHNICAL ANALYSIS:



STRATEGY:

NOTE: Pricing based on time of writing

Original Opening Trade: Buy AUDUSD 0.8600 Call with an expiry of 18th of June 2010 @ 0.0138
Buy AUDUSD 0.8450 Put with an expiry of 18th of June 2010 @ 0.0158
Total cost of the trade equates to 296 points which on a 50 000AUD position equates to 1480USD

Closing Trade: Sell AUDUSD 0.8600 Call with an expiry of 18th of June 2010 @ 0.0078
Sell AUDUSD 0.8450 Put with an expiry of 18th of June 2010 @ 0.0316
Total: 0.0394

Maximum Risk: If both the Call and the Put is closed and the trade settles there is no risk

Maximum Upside: The price received for selling the strangle minus the cost of buying the strangle
 $0.0394 - 0.0296 = 0.0098$ gain. This equates to a 490USD profit on 50 000AUD

CONTACT DETAILS

For more information or to place a trade, please call **1300 364 218** or **+61 8660 7362** on your adviser's direct line.

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