
From: Tazia Smith [REDACTED]
Sent: 4/23/2014 9:29:19 AM
To: Paul Morris [REDACTED]
Subject: Fw: Reminder: send idea to JE on JPY [I]

Classification: For internal use only

FYI...

----- Forwarded by Tazia Smith/db/dbcom on 04/23/2014 09:28 AM -----

From: Tazia Smith/db/dbcom
To: Vinit [REDACTED], Nav [REDACTED],
Date: 04/23/2014 09:28 AM
Subject: Re: Reminder: send idea to JE on JPY [I]

Classification: For internal use only

I don't think he "needs to buy" anything. I just don't want May 1 to come and we didn't update him on his expiring option and our thoughts about the \$Y cross. Did you send him your thoughts below? As much as I am on the same page with your thoughts here, JE does not want to hear it from me. Please send.

From: Vinit [REDACTED]
To: Nav [REDACTED],
Cc: Tazia [REDACTED]
Date: 04/22/2014 01:49 PM
Subject: Re: Reminder: send idea to JE on JPY [I]

Agree with u nav. The next jpy leg probably a usd play as the boj will step in may wait till summer or end summer. Too early for a usd trade to materialise. If the markets continue to rally we could see 103 handle and if payrolls strong a possible breakout

Vinit

On 22 Apr 2014, at 18:13, "Nav Gupta" <[REDACTED]> wrote:

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Conclusion

If there is a short term catalyst for \$Y to breakout in either direction I don't see it. If anything, BoJ looks like it will disappoint speculators in July by not adding any additional QE.