



Date : 30<sup>th</sup> June 2013 ( Sunday)

**SPECIAL REPORT- -BROADER – EMB**

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## ● Executive Summary

	Current Price	Triggered POM or CZ & date	Triggered within CZ & date	Progress Status	Current Position	<b>NEW ACTION</b> ( Trigger to Watch)	Upside CZ <u>Near Term</u>	Upside CZ <u>Mid term</u>	Downside CZ <u>Near term</u>	Downside CZ <u>Mid term</u>	Remark
<b>EMB ( EMG B. Pre-announcement</b>	109.5	N/A	N/A	NEUTRAL Bearish bias	CASH	See below  Best Risk Reward	CZ 110.7-109.7 Bearish Top Bounce target <u>Should fail</u>	CZ 115-117	PEC-D 104, met exact 2 <sup>nd</sup> ABC down (Bullish key reversed)	Target CZ 103-101 for next retest Of next 1.786	Second leg down had high volume . Bounces are anemic to fail

See the note below – for (2) Options and Trigger - One for Mid Term Bulls & One for ST Bears for trade only if interested.

- **SIGNALS. - Price Projection CZ , Trading / Investment Conclusion**

- **NEUTRAL with BEARISH Bias - EMB -**

This Market looks exactly as MUB ( Municipal Bond Market in Oct 2008)

1<sup>ST</sup> ABC down to **CZ 112-111** Broke down with High volume with Bearish bottom . In such cases the bounces can be very anemic on first go . This Market did not even bounce after 1<sup>st</sup> ABC completion. This initiated the continuation move down to our Projection in Last Report 16<sup>th</sup> June to **2<sup>nd</sup> ABC Down to PEC-D 104 . It Bullishly key reversed**

Currently , EMB is bouncing back and It should fail . We have **No Position** . At current levels , there is no favorable Risk / Reward.

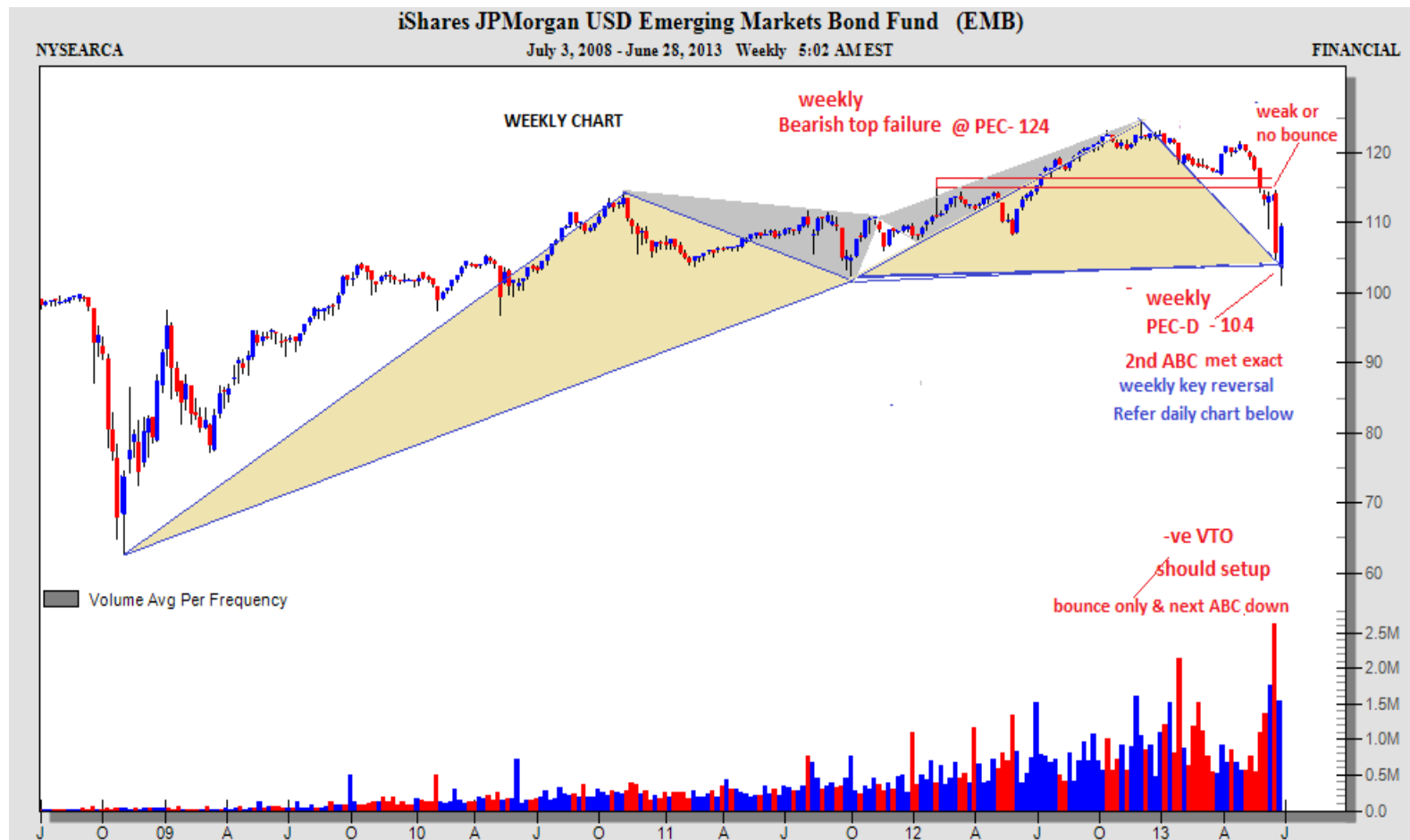
We have two options.

1. **For Bears – For ST Trade only** - EMB should bounce to **CZ 110.7-109.7** to go Net Short - **Trigger to watch.** – RM 113. For small Trading exposure only
2. **For Mid Terms Bulls-** The decline to RE TEST the 2<sup>nd</sup> ABC down **CZ 103-101** to go Net Long should produce best Risk reward . Once tested. The Next leg up will be very powerful from 102

# EMB (EMG Bonds)– CZ / PEC-D / Ratio Analysis – – Weekly - Neutral

- Texture – BEARISH TOP & NEUTRAL BOTTOM

**DOWNSIDE** – PEC-D - 104 **Met exact as projected**, with heavy bottom , It needs a PQV Validation which should hold.  
Within CZ 103-101 - Trigger to watch for Net Long

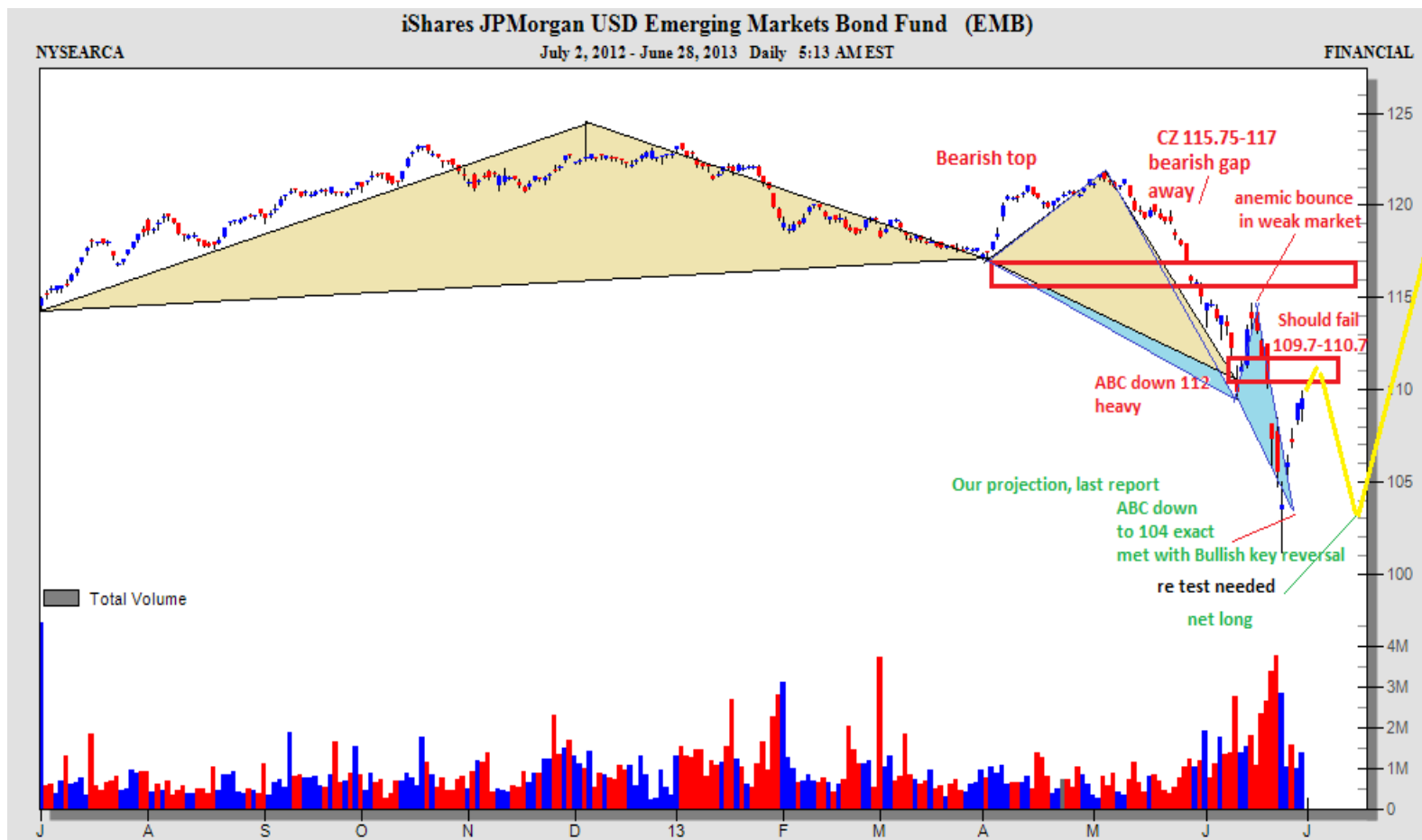


# EMB (EMG Bonds) – CZ / PEC-D / Ratio Analysis – Daily – **Bearish**

- **Texture – BEARISH TOP & BEARISH BOTTOM**

**UPSIDE** – CZ 109.7-110.7 CZ to fail - **Trigger to watch** - Short term Trading Net short- This was 1<sup>st</sup> ABC down & breakdown in weak Market

**DOWNSIDE** – Target PEC-D 104 – Met earlier **projection** It needs a secondary test. Proper CZ test for sustainable rally ..



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