



**Excela Equities Trade Note: Recommendation**

18th November 2011

**CLOSING – DECEMBER CBA BEAR CALL CREDIT SPREAD**

**CBA has sold off significantly since we put out the Bear Call Spread recommendation, issued four days ago on Monday the 14<sup>th</sup> of November. The sell off allows traders to take profits and close out the trade. Today we recommend closing the sold spread position for 5.5 cents or less and banking profits.**

**Traders that acted on the original recommendation have made returns of \$2025 in 4 trading days, or a return on capital at risk of 44%.**

**Please contact your Excela Stockbroker to discuss the above trade or to inquire on trading alternative options strategies.**

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**Freecall: 1800 110 808 | Phone: +61 7 3308 1808 | Fax: +61 7 3308 1800 | [www.excela.com.au](http://www.excela.com.au)**  
GPO Box 808, Brisbane, QLD. 4001 | Level 21, 333 Ann St, Brisbane, QLD. 4000

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