



excela equities **TRADE NOTE**

Excela Equities Trade Note: Recommendation

23rd November 2011

CLOSING – December WES BEAR CALL SPREAD

Wesfarmers has seen a sharp sell off as we anticipated. This allows traders to buy back the Bear Call Spread initiated on the 11th of November. Today we recommend closing the trade for 6 cents or below and taking profits. Traders that act on the original recommendation have made returns of \$1767 8 trading days, or a return on capital at risk of 38%.

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

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