

# PRIVATE WEALTH ADVISORY

A PHOENIX CAPITAL RESEARCH PUBLICATION

MAY 23, 2012

## Market Update: Sell EUO

Dear Subscribers

The Euro Crisis continues to pay us nice rewards. As I write this, we're up 8% on our UltraShort Euro ETF (EUO).

Let's lock in this gain. Euro shorts are at a record high, all we need is one small positive development and we could get a very sharp short-covering bounce.

I'd then look to possibly re-enter this position.

**Action to Take: Sell the UltraShort Euro ETF (EUO)**

Best Regards

Graham Summers