

# PRIVATE WEALTH ADVISORY

A PHOENIX CAPITAL RESEARCH PUBLICATION

MAY 30, 2012

**Market Update: Cover ALL of your BNPQY.PK, CRARY.PK, and NBG SHORTS**

Dear Subscribers,

Europe's banks continue to pay rewards to those who are betting against them. As I write this we're up 7%, 7% and 6% on our BNP Paribas (BNPQY.PK), Credit Agricole (CRARY.PK) and National Bank of Greece (NBG) SHORTs respectively.

Let's lock in these gains!

**Action To Take: COVER ALL of your BNP Paribas (BNPQY.PK) SHORT**

**Action To Take: COVER ALL of your Credit Agricole (CRARY.PK)**

**Action To Take: COVER ALL of your National Bank of Greece (NBG) SHORT**

The next issue of *Private Wealth Advisory* goes out today after the market closes.

Best Regards,

Graham Summers