



PRIVATE WEALTH ADVISORY

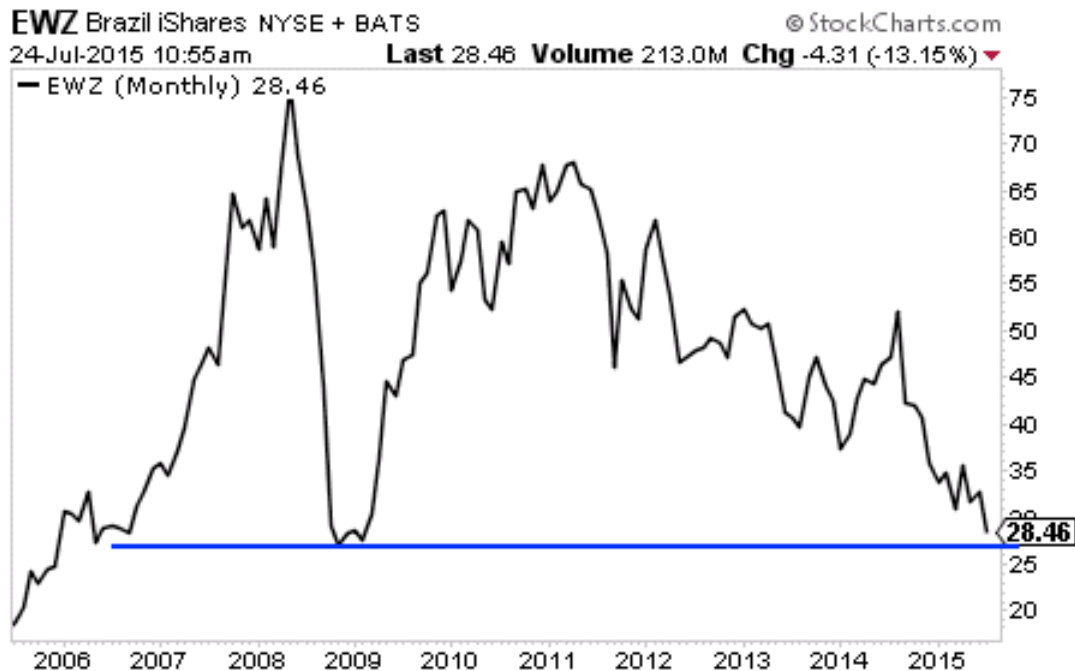
A Phoenix Capital Research Publication

Special Market Update: 7-24-15

Dear Subscribers

Brazil's stock market has completely cratered.
We are now up 20% on the remaining half of our
UltraShort Brazil ETF (BZQ) position.

This is a heck of a gain for just three days!
Brazil's stock market is only a hair away from
massive support at the 2008 lows.



EWZ could potentially fall further here... but with a gain of this size in such a short time period... and the weekend looming during which any number of trader games could gun the markets higher, I think the safe bet is to lock in this gain, wait for the bounce and then reopen this position if and when EWZ starts to fall again.

Action to Take: Sell the other HALF of your UltraShort Brazil ETF (BZQ) position.

Until then...

Best Regards

Graham Summers
Chief Market Strategist
Phoenix Capital Research

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