

TLW - Closed Position - 821

ID	Op	Type Of Security	Security	Currency	Entry Date	Entry Price	Exit Date	Exit Price	ABS Return	BRO	Profit/Loss
821	Long	Equity	TLW	GBP	22 Feb	1376	01 Mar	1438.5	+62.50	14.21	+301.41

Security Profile

Tullow Oil plc

Ticker: LSE:TLW

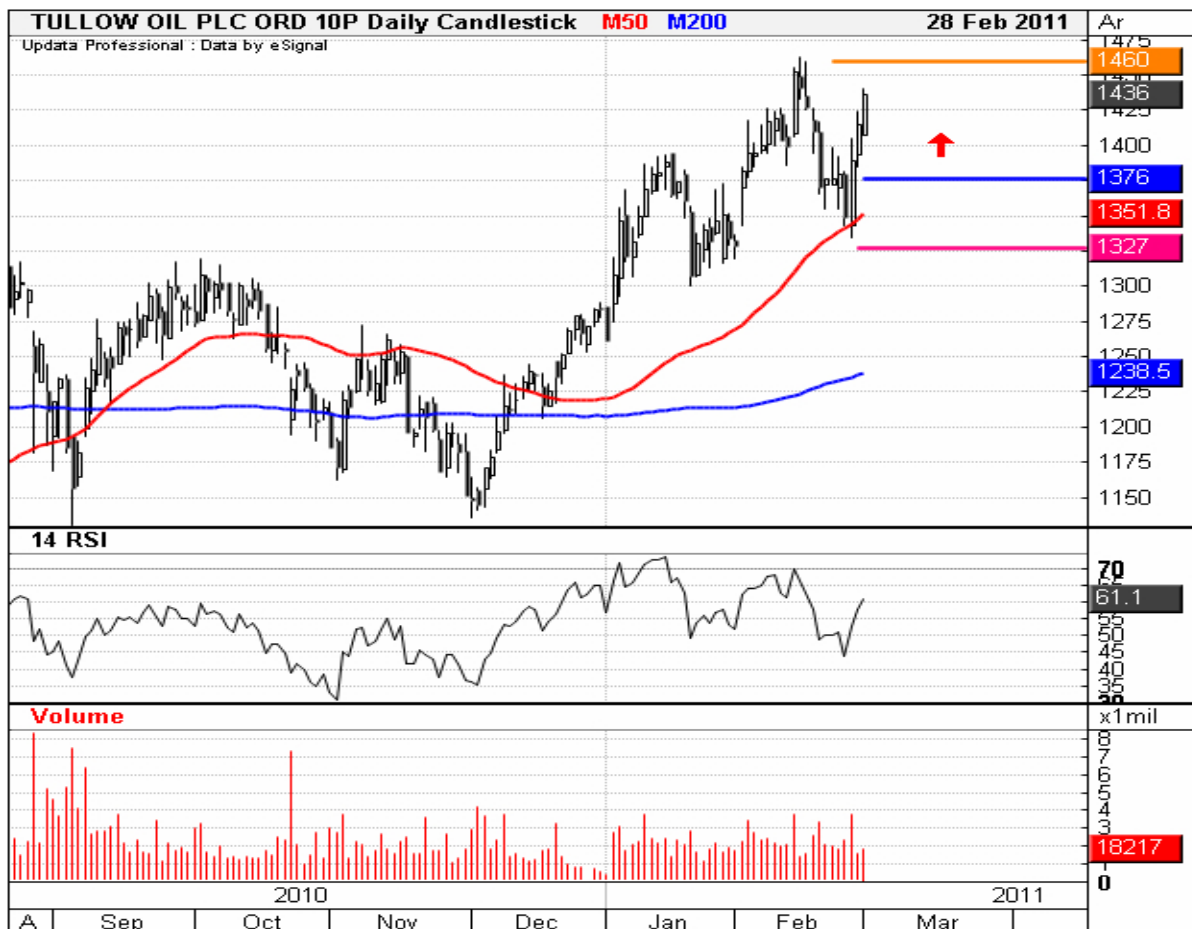
Market Cap: na

01 March, 2011

We sent out a text advising clients to exit the long TLW trade at 1438.5p. We are out of this trade for a nice gain.

Tullow continues to drive higher towards our target price. We would expect to see this level broken. As such we remind you that we will advise you how to exit the trade. Do not sell automatically at the target price if it is reached. We think there is potentially more upside and new highs ahead.

There are no changes to be made to the recommendation.



28 February, 2011

There are no changes to be made to the recommendation.



25 February, 2011

Tullow Oil found strong buying interest at at the 50 day moving average and then drove sharply higher during the session to complete a bullish candle engulfing pattern. We expect the upward momentum to continue.

There are no changes to be made to the recommendation.



24 February, 2011

Tullow Oil pulled back during trading on Wednesday to close just above the 50 day moving average. We would expect this MA to provide support on any further weakness.

There are no changes to be made to the recommendation.



23 February, 2011

Company Description:

Tullow Oil plc explores for and produces oil and natural gas. The Company operates in the United Kingdom's southern North Sea, Africa, and South Asia. (Bloomberg)

Technical Analysis:

Tullow Oil has pulled back from its recent highs but looks to have found support within the 1,350-70 zone. The long lower candle shadows suggest good support has been found at this level. We expect a continuation of the move higher to new highs. Meanwhile we have placed our stop just below the 50 day moving average which should provide support on any deeper correction.

We sent out an SMS alert advising clients to buy TLW at market around the 1,376p level with a stop at 1,327p and a target of 1,460p. We do not want you to close this trade automatically at the target price we will advise you how to exit this trade.

Risk Assessment:

This trade has a risk: return ratio of 1.51:1. So, for every £1 we place at risk in this trade we aim to make a positive return of £1.51 should our target level be reached.

We recommend placing 1% of our trading capital at risk in this trade.

