

[View this email in your browser](#)



Camkay  
Capital Management

## Looking Back

The Crisis Alpha Intraday Program returned +7.85% in April. A combination of continued heightened volatility and strategy adjustments were the cause of this gain. The majority of gains were from long trades that caught the bullish action this month. This is a good example that "crisis alpha" does not mean that profits only come from short/bearish conditions. When there are crisis periods in the market there are volatile moves in both bull and bear directions.

COMPOSITE RETURN TABLE (net of all fees and commissions):

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	--	--	--	--	--	--	--	--	0.11%	1.57%	-0.26%	-0.39%	1.02%
2020	2.51%	-0.37%	-4.39%	7.85%									5.32%

Current tear sheet and Disclosure Document may be downloaded

here: <https://www.camkaycapital.com/performance/>

## Looking Forward

Volatility has been steadily dropping since mid-March. It has now reached a point where trading activity in this Program will slow down. The market has been consolidating with choppy intraday action, which is a poor environment for this Program. If this continues, or if we have a breakout to the upside, then trading activity will greatly diminish. If a breakout to the short side occurs, then trading activity will stay high and the environment should be good for this Program.

*Crisis Alpha Intraday is open for new accounts. If you would like more information or have questions, please contact Gary Hart at 480-269-9605 or [gary@camkaycapital.com](mailto:gary@camkaycapital.com). There is more information on the website as well ([camkaycapital.com](http://camkaycapital.com)). If you are a previous client, your high-water mark will be carried over.*

Thanks for reading!

Gary

The risk of loss in managed futures accounts can be substantial. You should therefore carefully consider whether such trading is suitable in light of your financial condition. In considering whether to trade or to authorize someone else to trade for you, you should also be aware of the following: leverage may be used. This can work against you as well as for you. The use of leverage can lead to large losses as well as gains. Managed futures accounts may be subject to substantial charges for management and advisory fees and the account may need to make substantial trading profits to avoid depleting or exhausting its assets. This CTA is prohibited by law from accepting funds in the trading advisor's name from a client for trading. You must place all funds for trading in this trading program directly with a Futures Commission Merchant (FCM). You may sustain a total loss of funds and any additional funds that you deposit with your broker to maintain a position in the futures market. Actual past performance is no guarantee of future results.



---

*Copyright © 2020 Camkay Capital Management, LLC, All rights reserved.*

**Our mailing address is:**

Camkay Capital Management, LLC

5851 E Beck Ln

Scottsdale, AZ 85254-1812

[Add us to your address book](#)

Want to change how you receive these emails?  
You can update your preferences or unsubscribe from this list.