

Mystery Trader To Collect On Global Financial Meltdown?

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A run on the Northern Rock bank in Britain has increased the possibility that a mystery trader could stand to collect around \$2 billion should a panic send markets tumbling during the course of this week, as investors have predicted.

[Last month, we reported](#) on the mystery trader who risks losing around \$1 billion dollars after placing 245,000 put options on the Dow Jones Eurostoxx 50 index, which led many analysts to speculate that a stock market crash preceded by a new 9/11 style attack or another catastrophe could take place before or during the third week of September.

The anonymous trader only stands to make money if the market crashes by a third to a half before September 21st, which is when the put options expire.

Following the run on the Northern Rock bank in Britain, specialist investors are now warning of an imminent and severe correction in the markets.

"The credit cycle has turned, bad debts are soaring, banks will go bust and stock markets will fall much further," Ken Murray, the founder and chief executive of Blue Planet Investment Management, [told the Financial Times today](#), shortly after selling half the equities in his portfolio.

The Northern Rock crisis was followed by Alan Greenspan's warning that both the US and UK housing markets are on the verge of a major downturn as Prime Minister Gordon Brown holds an emergency meeting with US Treasury Secretary Hank Paulson today.

Thousands of people around Britain queued for hours at Northern Rock branches throughout Friday and Saturday attempting to withdraw their money as the global credit crunch sunk its teeth in again following the sub-prime mortgage fallout in the US.

Analysts from TheStreet.com [dismissed last month's so-called Bin Laden trades as nothing out of the ordinary](#), but still noted that the transactions outstrip anything else seen in a year.

Though the current climate will undoubtedly send stocks tumbling, to see a downturn of a full third within a week is unlikely bar a catalyzing outside event like the announcement of military operations against Iran or a terror attack in the west on the scale of 9/11.

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