

## HIGH IMPACT REPORT ALERT: Tuesday, 2/26/13

CB Consumer Confidence				CL 04-13
10:00 am Eastern / 7:00 am Pacific		Forecast: 60.8		
Avg 1st Peak: 23 ticks (1-2 min after report)	Min: 6 ticks (NOV '12)	Max: 54 ticks (AUG '11)		
Avg 2nd Peak: 53 ticks (4-12 min after report)	Min: 33 ticks (OCT '12)	Max: 77 ticks (AUG '11)		
Avg Reversal: 47 ticks (15-21 min after report)	Min: 18 ticks (JAN '13)	Max: 125 ticks (JUL '12)		
Last 6 Reports:	3 : SPK/REV	2 : 2ND PK	1 : DULL	0 : INDECISIVE
Recommended BracketDistance setting:			5-7	

Good medium impact report to trade. It has achieved a 2nd peak in 3 cases out of the last year, but not since OCT. NOV '12 was dull with a result matching the forecast. Look for 15-30 ticks on the initial spike and at least 35 on the reversal as it usually delivers more than the spike. A potential 2nd peak should deliver 10-25 more ticks than the initial peak. \*\*Look to exit quickly on the first or second bar and do not stay in for long term as the FED Testimony will overtake the news.

## HIGH IMPACT REPORT ALERT: Tuesday, 2/26/13

FED Chairman Bernanke Testifies				CL 04-13
10:00 am Eastern / 7:00 am Pacific		Forecast: n/a		
Avg 1st Peak: 30 ticks (2-6 min after report)	Min: 7 ticks (OCT '11)		Max: 71 ticks (JUL '11)	
Avg 2nd Peak: 148 ticks (4-40 min after report)	Min: 19 ticks (MAR '12)		Max: 415 ticks (JUL '11)	
Avg Reversal: 94 ticks (7-40 min after last Pk)	Min: 25 ticks (FEB '12)		Max: 161 ticks (MAR '12)	
Last 6 Reports:	1 : SPK/RVS	4 : 2ND PK	0 : DULL	1 : INDECISIVE

FED Chair Bernanke is due to testify on the Semi-annual monetary policy report before the Senate Banking Committee in Washington D.C.. Has a potential to impact the markets depending on what is read. Normally has a peak in the 2-6 min range after the start, and often develops into a FAN. In this case the Chairman will note the gradual improvement in economic activity despite a transitory pause in Q4 growth. A rebound in housing activity with rising home prices will be noted as will gradually improving labor market conditions. However, Mr Bernanke will note that the unemployment rate remains elevated and that Fed policy is currently exceptionally accommodative to support economic growth and reduce unemployment. The inflation outlook remains secondary for the Fed, given well-anchored inflation expectations and elevated labor market slack. Look for comments on Quantitative Easing, Operation Twist, and economic projections to drive the reaction. Dovish statements will cause the CL to rally; Hawkish statements will cause the CL to plummet.