

## HIGH IMPACT REPORT ALERT: Thursday, 5/10/12

<b>FED Chair Bernanke Speech</b>				
<b>9:30 am Eastern / 6:30 am Pacific</b>		<b>Forecast: n/a</b>		
<b>Avg 1st Peak: 20 ticks (1 -4 min after report)</b>	<b>Min: 7 ticks (FEB '12)</b>		<b>Max: 31 ticks (NOV '11)</b>	
<b>Avg 2nd Peak: 61 ticks (1 -4 min after report)</b>	<b>Min: 36 ticks (SEP '11)</b>		<b>Max: 81 ticks (NOV '11)</b>	
<b>Avg Reversal: 31 ticks (7-21 min after report)</b>	<b>Min: 18 ticks (FEB '12)</b>		<b>Max: 52 ticks (NOV '11)</b>	
<b>Last 6 Reports:</b>	<b>1 : SPK/RTC</b>	<b>3 : 2ND PK</b>	<b>2 : DULL</b>	<b>0 : INDECISIVE</b>

FED Chair Bernanke is due to deliver a speech titled "Banks and Bank Lending: The State of Play" at the 48th Annual Conference on Bank Structure and Competition, in Chicago. This will either be a dull reaction (2 of the last 6 cases) or give you about 20-30 ticks depending upon what he says and the way investors perceive it (4 of the last 6 cases). On the one hand, this is the first public venue for the FED in the aftermath of the very disappointing NFP report last week. On the other hand it is breaking at the same time the equity markets open, so many conflicting signals will be happening at once...BE CAREFUL!

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Natural Gas Inventory (Yellow Report) Trade NG 06-12				
<b>10:30 am Eastern / 7:30 am Pacific</b>		<b>Forecast: 32B FT<sup>3</sup></b>		
<b>Avg 1st Peak: 46 ticks (1-3 min after report)</b>	<b>Min: 19 ticks (4/19/12)</b>		<b>Max: 69 ticks (4/12/12)</b>	
<b>Avg 2nd Peak: 70 ticks (5 min after rpt)</b>	<b>Min: 70 ticks (3/29/12)</b>		<b>Max: 70 ticks (3/29/12)</b>	
<b>Avg Reversal: 50 ticks (6-14 min after Pk)</b>	<b>Min: 16 ticks (3/8/12)</b>		<b>Max: 98 ticks (4/12/12)</b>	
<b>Last 9 Reports:</b>	<b>6 : SPK/RTC</b>	<b>1 : 2ND PK</b>	<b>0 : DULL</b>	<b>2 : INDECISIVE</b>

**Trade with caution and ensure you understand the risk. Occasionally prone to opposite direction spike 1-2 sec before report is released. USE of JOBB is highly discouraged.**

This is similar to the CL inventory, but it is prone to a decisive direction after the report release and about 15-25 ticks of slippage. Look for 15-40 ticks on the spike after slippage, and 40-60 ticks on the reversal.