

## HIGH IMPACT REPORT ALERT: Tuesday, 6/5/12

Canadian BOC Rate Statement / Overnight Rate (Trade 6C 06-12)				
9:00 am Eastern / 6:00 am Pacific		Forecast: 1.00%		
Avg 1st Peak: 34 ticks (1 min after report)	Min: 16 ticks (JAN '12)	Max: 51 ticks (APR '12)		
Avg 2nd Pk/Fan: 98 ticks (9-67 min after report)	Min: 40 ticks (MAR '12)	Max: 181 ticks (OCT '11)		
Avg Reversal: 31 ticks (7-19 min after last Pk)	Min: 16 ticks (DEC '11)	Max: 54 ticks (OCT '11)		
Last 6 Reports:	2 : SPK/RTC	4 : 2ND PK	0 : DULL	0 : INDECISIVE

This is the Bank Of Canada's periodic adjustment of monetary policy. The second bank decision of the week after the AUS and before the Euro-zone. Expectations are for no change to the rate, but possible easing of policy as the European and US economies have had bearish economic news in the last few weeks. Look for 20-40 ticks on the spike. Expect a 50% chance of a 2nd Peak with a wide range on the time frame. Reversal is normally achieved quickly after the last peak in 7-19 min.

ISM Non-Manufacturing PMI		
10:00 am Eastern / 7:00 am Pacific	Forecast: 53.6	
Avg 1st Peak: 27 ticks (1-6 min after report)	Min: 15 ticks (DEC '11)	Max: 41 ticks (MAY '12)
Avg 2nd Peak: 46 ticks (9-16 min after report)	Min: 34 ticks (DEC '11)	Max: 62 ticks (MAY '12)

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<b>Avg Reversal: 33 ticks</b> <b>(8–31 min after report)</b>		<b>Min: 20 ticks</b> <b>(APR '12)</b>		<b>Max: 42 ticks</b> <b>(JAN '12)</b>	
<b>Last 6 Reports:</b>	<b>3 : SPK/RTC</b>	<b>3 : 2ND PK</b>	<b>0 : DULL</b>	<b>0 : INDECISIVE</b>	

Another medium mover with about half the typical yield of the Manufacturing PMI. It will seek a 2nd peak about half of the time. The 1st peak often takes more than 1 candle to hit its max. Reversal usually exceeds the peak. Look for 20–30 ticks on the spike and 20–40 ticks on the reversal.

<b>AUS Quarterly GDP (Trade 6A 06–12)</b>					
<b>9:30 pm Eastern / 6:30 pm Pacific</b>			<b>Forecast: 0.5%</b>		
<b>Avg 1st Peak: 42 ticks</b> <b>(1–6 min after report)</b>		<b>Min: 35 ticks</b> <b>(DEC '11)</b>		<b>Max: 50 ticks</b> <b>(MAR '12)</b>	
<b>Avg 2nd Peak: 56 ticks</b> <b>(11–32 min after report)</b>		<b>Min: 47 ticks</b> <b>(SEP '11)</b>		<b>Max: 60 ticks</b> <b>(MAR '12)</b>	
<b>Avg Reversal: 18 ticks</b> <b>(8–31 min after report)</b>		<b>Min: 11 ticks</b> <b>(MAY '11)</b>		<b>Max: 27 ticks</b> <b>(MAR '12)</b>	
<b>Last 4 Reports:</b>	<b>1 : SPK/RTC</b>	<b>3 : 2ND PK</b>	<b>0 : DULL</b>	<b>0 : INDECISIVE</b>	

A rare and impacting report to trade that only comes 4 times a year. Due to the infrequent reporting, small deltas on the forecast will still yield several ticks. Still limited data has been gathered here for only the last 4 reports. This report typically delivers a healthy spike of 35–50 ticks and has the potential to take 2–3 bars to reach the pinnacle. 3 of the last 4 reports have gone for a 2nd peak for another 10–20 ticks. Not the best report to trade the

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reversal as the yield is only about 15–20 ticks in 16 – 26 min after the last peak.