

HIGH IMPACT REPORT ALERT: Wednesday, 6/20/12

Crude Oil Inventory				
10:30 am Eastern / 7:30 am Pacific		Forecast: -1.0M		
Avg 1st Peak: 38 ticks (1-3 min after report)	Min: 13 ticks (3/28/12)		Max: 93 ticks (4/4/12)	
Avg 2nd Peak: 82 ticks (5-23 min after report)	Min: 26 ticks (5/2/12)		Max: 172 ticks (4/4/12)	
Avg Reversal: 54 ticks (17-44 min after Pk)	Min: 25 ticks (2/23/12)		Max: 84 ticks (4/4/12)	
Last 10 Reports:	1 : SPK/RTC	8 : 2ND PK	0 : DULL	1 : INDECISIVE

Trade with caution and ensure you understand the risk. Use a 10 tick buffer for this trade to avoid a premature fill in the wrong direction.

Look for 30-50 ticks on the spike, and 40-60 ticks on the reversal. If the initial spike pops for only 15-20 ticks, get out there if possible, because a reversal is likely forthcoming. Does not routinely abide by the laws of supply and demand.

Lately the report has been safer and less volatile as we move into the summer months. It is also a safe play to wait out the initial reaction to check the results and enter a manual trade 2-5 min after the report breaks. Paper trade this if you have not traded this report before.

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FOMC Statement				
12:30 pm Eastern / 9:30 am Pacific		Forecast: n/a		
Avg 1st Peak: 80 ticks (4-10 min after report)	Min: 14 ticks (MAR '12)		Max: 247 ticks (AUG '11)	
Avg 2nd Peak: 145 ticks (14-53 min after report)	Min: 24 ticks (MAR '12)		Max: 310 ticks (AUG '11)	
Avg Reversal: 90 ticks (44-72 min after report)	Min: 34 ticks (APR '12)		Max: 180 ticks (AUG '11)	
Last 6 Reports:	2 : FAN	2 : 2ND PK	0 : DULL	2 : INDECISIVE

****DO NOT USE JOBB TO TRADE THIS REPORT****

The last 2 meetings have been indecisive as traders and economists are eager for intervention and hanging on every word when nothing actionable comes out. The expectation for this meeting is an expansion of Operation Twist, but no more Quantitative Easing (QE). This report often breaks early or late but hardly ever on time. Keep an eye on the news, Bloomberg.com or the Marketwatch.com Breaking News ticker and watch for the announcement of the result as this is the reaction to the written statement and will likely be the catalyst of a FAN long or short. If you get in on the FAN, stay in for at least about 30 min and then keep an eye on the MACD and 13/20 SMAs for indications of the termination of the FAN usually by 60 min at the latest. If you see a large candle or series of 3-5 candles that yield 40 or more ticks, that is also a good spot to get out in the 30-60 min area. If you trade the reversal, wait to get in until the MACD crosses with angle, then go for about half as many ticks as the FAN maximum (if there is a pivot point or major SMA in the vicinity that is also a good place to exit).

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FOMC Economic Projections		
2:00 pm Eastern / 11:00 am Pacific		Forecast: n/a
No data		

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This is an advisory of a major FED announcement on the FOMC projection for inflation and economic growth over the next 2 years and, more importantly, a breakdown of individual FOMC member's interest rate forecasts. This will follow and be secondary to the FOMC statement 90 min earlier, but this is something to watch for a movement in the market.

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FOMC Press Conference		
2:00 pm Eastern / 11:00 am Pacific		Forecast: n/a
No data		

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After all the prepared statements are read, Chairman Bernanke and a few other FOMC members will answer questions. This can be volatile as traders try to decipher each answer and its effect on the market while also trying to anticipate hawkish or bearish sentiment.