

## HIGH IMPACT REPORT ALERT: Thursday, 8/16/12

\*Do not trade Unemployment Claims this week as Building Permits will be released at the same time making it a risky proposition.

Philly FED Manufacturing Index				
<b>10:00 am Eastern / 7:00 am Pacific</b>			<b>Forecast: -4.7</b>	
<b>Avg 1st Peak: 36 ticks (1 min after report)</b>	<b>Min: 7 ticks (MAR '12)</b>		<b>Max: 99 ticks (AUG '11)</b>	
<b>Avg 2nd Peak: 65 ticks (6-7 min after report)</b>	<b>Min: 39 ticks (FEB '12)</b>		<b>Max: 149 ticks (AUG '11)</b>	
<b>Avg Reversal: 52 ticks (8-26 min after report)</b>	<b>Min: 17 ticks (MAR '12)</b>		<b>Max: 81 ticks (AUG '11)</b>	
<b>Last 6 Reports:</b>	<b>1 : SPK/RTC</b>	<b>4 : 2ND PK</b>	<b>1 : DULL</b>	<b>0 : INDECISIVE</b>

Normally reliable report to trade. Good for 20-40 ticks on an average break with much more if the delta from the forecast exceeds 15. The Peak occurred on the :01 bar after the release every time except once in the last 6 months and has a tendency to finish at or very near its max as it rolls over to the next candle. Reversal almost always exceeds the magnitude of the initial peak.

Natural Gas Storage (Yellow Report) (Use NG 09-12)				
<b>10:30 am Eastern / 7:30 am Pacific</b>			<b>Forecast: +25B FT<sup>3</sup></b>	
<b>Avg 1st Peak: 64 ticks (1-2 min after report)</b>	<b>Min: 19 ticks (4/19/12)</b>		<b>Max: 142 ticks (6/14/12)</b>	
<b>Avg 2nd Peak: 114 ticks (4-20 min after rpt)</b>	<b>Min: 39 ticks (7/26/12)</b>		<b>Max: 257 ticks (6/14/12)</b>	
<b>Avg Reversal: 63 ticks (6-19 min after Pk)</b>	<b>Min: 16 ticks (3/8/12)</b>		<b>Max: 133 ticks (7/12/12)</b>	
<b>Last 10 Reports:</b>	<b>2 : SPK/RTC</b>	<b>5 : 2ND PK</b>	<b>0 : DULL</b>	<b>3 : INDECISIVE</b>

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**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 due to the risk of the order filling in the wrong direction.**

This report 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 40-60 ticks on the spike after, and a reversal that often exceeds the spike. If the offset is less than 20, trading the reversal is a safe proposition. If the results are matching or nearly matching, trap trading the breakouts is a good play.