

**Friday, 8/31/12**

<b>FED Chair Bernanke Speech</b>				
<b>10:00 am Eastern / 7:00 am Pacific</b>		<b>Forecast: n/a</b>		
<b>Avg 1st Peak: 18 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 (15 - 25 min after report)</b>	<b>Min: 36 ticks (SEP '11)</b>		<b>Max: 81 ticks (NOV '11)</b>	
<b>Avg Reversal: 29 ticks (6-16 min after last pk)</b>	<b>Min: 13 ticks (AUG '12)</b>		<b>Max: 52 ticks (NOV '11)</b>	
<b>Last 6 Reports:</b>	<b>2 : SPK/RTC</b>	<b>2 : 2ND PK</b>	<b>2 : DULL</b>	<b>0 : INDECISIVE</b>
<b>Recommended BracketDistance setting:</b>			<b>5-7</b>	

FED Chair Bernanke is due to deliver a speech entitled "Monetary Policy Since the Crisis" at the Federal Reserve Bank of Kansas City's Economic Symposium. Markets are eyeing the speech for clues the FED will unleash a third round of bond purchases (QE3) to spur the sputtering recovery. This will either be a dull reaction (2 of the last 6 cases) or give you about 15-30 ticks depending upon what he says and the way investors perceive it (4 of the last 6 cases). It is also prone to a delayed reaction with no statistical data present as the initial part of the speech is digested with the 1st peak taking up to 4 min to develop. Take that into consideration if a dull reaction appears to be panning out and you are debating canceling the JOBB order. We have had a lot of attention on the FED lately as the yearning for more stimulus to a stagnant economy is growing.