

## HIGH IMPACT REPORT ALERT:

Tuesday, 4/17/13

<b>Canadian BOC Rate Statement / Overnight Rate</b>		<b>RISK: 3</b>	<b>6C 06-13</b>	
<b>10:00 am Eastern / 7:00 am Pacific</b>		<b>Forecast: 1.00% (no change)</b>		
<b>Avg 1st Peak: 30 ticks (1-2 min after report)</b>	<b>Min: 8 ticks (MAR '13)</b>	<b>Max: 61 ticks (OCT '12)</b>		
<b>Avg 2nd Pk/Fan: 68 ticks (9-67 min after report)</b>	<b>Min: 15 ticks (JUL '12)</b>	<b>Max: 181 ticks (OCT '11)</b>		
<b>Avg Reversal: 32 ticks (7-19 min after last Pk)</b>	<b>Min: 13 ticks (DEC '12)</b>	<b>Max: 54 ticks (JUN '12)</b>		
<b>Last 6 Reports:</b>	<b>1 : SPK/RTC</b>	<b>4 : 2ND PK</b>	<b>0 : DULL</b>	<b>1 : INDECISIVE</b>
<b>Recommended BracketDistance setting:</b>		<b>7</b>	<b>15 Tick Stop</b>	

This is the Bank Of Canada's periodic adjustment of monetary policy. This meeting is correlated with the quarterly BOC Monetary Policy Report which often causes larger reactions. Expectations are for no change to the rate or big policy changes with easing. Look for 15-35 ticks on the spike, but if there is little change, it could be a yawner. We have also had 3 breakouts of 50-61 ticks in the last year. 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 for 20-50 ticks.

## **HIGH IMPACT REPORT ALERT:**

**Tuesday, 4/17/13**

<b>Crude Oil Inventory</b>			<b>RISK: 4</b>	<b>CL 05-13</b>
<b>10:30 am Eastern / 7:30 am Pacific</b>		<b>Forecast: 1.2M</b>		
<b>Avg 1st Peak: 36 ticks (1-3 min after report)</b>	<b>Min: 13 ticks (3/28/12)</b>		<b>Max: 93 ticks (4/4/12)</b>	
<b>Avg 2nd Peak: 83 ticks (5-23 min after report)</b>	<b>Min: 25 ticks (10/11/12)</b>		<b>Max: 172 ticks (4/4/12)</b>	
<b>Avg Reversal: 64 ticks (17-44 min after Pk)</b>	<b>Min: 25 ticks (2/23/12)</b>		<b>Max: 181 ticks (7/12/12)</b>	
<b>Last 10 Reports:</b>	<b>4 : SPK/REV</b>	<b>3 : 2ND PK</b>	<b>0 : DULL</b>	<b>2 : INDECISIVE</b>
<b>Recommended BracketDistance setting:</b>			<b>10</b>	<b>15 Tick Stop</b>

**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.**

Now that we are moving into the Spring months and into mid April, we should see a transition where the Distillate reading drops in significance making the report more stable and safe. The January through March reports were volatile, but relatively safe, with small yields and only 2 indecisive reports. The last 4 reports have been safe. 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.

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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<b>Beige Book (ORANGE REPORT)</b>		<b>RISK: 3</b>	<b>CL 05-13</b>	
<b>2:00 pm Eastern / 11:00 am Pacific</b>		<b>Forecast: n/a</b>		
<b>Avg 1st Peak: 24 ticks (3-9 min after report)</b>	<b>Min: 6 ticks (AUG '12)</b>	<b>Max: 57 ticks (OCT '11)</b>		
<b>Avg 2nd Peak: 75 ticks (24-42 min after report)</b>	<b>Min: 32 ticks (APR '12)</b>	<b>Max: 223 ticks (OCT '11)</b>		
<b>Avg Reversal: 33 ticks (6-30 min after last Pk)</b>	<b>Min: 17 ticks (NOV '12)</b>	<b>Max: 48 ticks (SEP '11)</b>		
<b>Last 6 Reports:</b>	<b>1 : SPK/REV</b>	<b>3 : 2ND PK</b>	<b>2 : DULL</b>	<b>0 : INDECISIVE</b>
<b>Recommended BracketDistance setting:</b>		<b>5</b>	<b>10 Tick Stop</b>	

A very influential Orange report to trade, but lately it has been more of a dull mover. This is the only publicly shared economic anecdotal data that the FED uses to make policy decisions. It is usually prone to a slower and longer developing reaction since it breaks later in the day after all other news is released. Look for 10 - 25 ticks on the initial spike in 3-9 minutes, 35-100 ticks on a likely 2nd peak in 20-40 min, and 20-45 ticks on the reversal. A 2nd peak is more than likely for several more ticks with a variable time frame. Then the reversal will come at the end for about 20 - 45 ticks. The entire report including the reversal can take as little as 30 min or as much as 90 min to pan out.