

## HIGH IMPACT REPORT ALERT:

Tuesday, 6/18/13

|                                                     |                         |                |                         |                |
|-----------------------------------------------------|-------------------------|----------------|-------------------------|----------------|
| EUR German ZEW Economic Sentiment                   |                         |                | RISK: 2                 | 6E 09-13       |
| 5:00 am Eastern / 2:00 am Pacific                   |                         | Forecast: 38.2 |                         |                |
| Avg 1st Peak: 17 ticks<br>(1-3 min after report)    | Min: 11 ticks (MAY '13) |                | Max: 27 ticks (JAN '13) |                |
| Avg 2nd Peak: 40 ticks<br>(64-82 min after report)  | Min: 20 ticks (AUG '12) |                | Max: 65 ticks (JAN '13) |                |
| Avg Reversal: 32 ticks<br>(12-40 min after last Pk) | Min: 12 ticks (AUG '12) |                | Max: 64 ticks (APR '13) |                |
| Last 6 Reports:                                     | 3 : SPK/REV             | 1 : 2ND PK     | 0 : DULL                | 2 : INDECISIVE |
| Last 12 Reports:                                    | 7 : SPK/REV             | 3 : 2ND PK     | 0 : DULL                | 2 : INDECISIVE |
| Recommended BracketDistance setting:                |                         |                | 4                       | 10 Tick Stop   |

Last month was indecisive due to an offsetting Industrial Production report causing bipolar sentiment and Feb was also indecisive despite having a good disparity between the forecast and actual results, but these are the only losing reports of the last 12, hence it is testing the limit of RISK:2. This is a small moving report and often peaks after the first bar. **It also often leaves the peak unsustainable, so a profit target of 12-15 is recommended in the ATM strategy or internal strategy.** Look for 12-23 ticks on the spike, and 20-35 on the reversal in 12-40 min. This breaks 2 hours into the European trading session, so the volume on the 6E will be fairly high. There is a potential for a 2nd peak, but only 3 occurrences in the last 12, taking over an hour to be realized.