

HIGH IMPACT REPORT ALERT:

Monday, 8/19/13

AUS Monetary Policy Meeting Minutes	RISK: 3	6A 09-13
9:30 pm Eastern / 6:30 pm Pacific	Forecast: n/a	
Trap Trade (JOBBER not recommended)		
Recommended offset	7-10	10 Tick Stop

Reliable Australian report for moderate impact. Since the RBA Cash Rate 2 weeks ago was initially indecisive (after an expected 25 BP rate cut), this report will be a good candidate for a "Trap trade" (see the video with the same name in the education section) with 7-10 tick offset. Even when it follows the spike/reverse mold, the reaction is often quick and shortly sustained. After the initial indecision, the cash rate rallied long after the rate cut was priced in earlier. Look for 15-30 ticks on the reversal.