

HIGH IMPACT REPORT ALERT:

Tuesday, 9/24/13

EUR German Ifo Business Climate		RISK: 3	6E 12-13	
4:00 am Eastern / 1:00 am Pacific		Forecast: 108.4		
Avg 1st Peak: 21 ticks (1-4 min after report)	Min: 12 ticks (AUG '12)	Max: 34 ticks (APR '13)		
Avg 2nd Peak: 40 ticks (16-43 min after report)	Min: 19 ticks (AUG '12)	Max: 64 ticks (MAY '13)		
Avg Reversal: 32 ticks (15-120 min after report)	Min: 14 ticks (JUN '13)	Max: 63 ticks (APR '13)		
Last 6 Reports:	3 : SPK/REV	1 : 2ND PK	0 : DULL	2 : INDECISIVE
Last 12 Reports:	4 : SPK/REV	5 : 2ND PK	0 : DULL	3 : INDECISIVE
Recommended BracketDistance setting:		5	10 Tick Stop	

The Jan, Jul, and Mar reports were indecisive making it a level 3 risk and it is often accompanied with higher slippage, but the remaining 9 reports we have catalogued were safe. The last 3 months have seen results that nearly match the forecast. This is a medium moving report and often peaks after the first bar. Look for 12-25 ticks on the spike, 20-40 ticks on a very likely 2nd peak in 16-43 min, and 20-45 on the reversal in 15-120 min. This breaks 2 hours into the European trading session, so the volume on the 6E will be fairly high.

CB Consumer Confidence		RISK: 2	6J 12-13
10:00 am Eastern / 7:00 am Pacific		Forecast: 79.9	
Recommended BracketDistance setting:		4	8 Tick Stop

Good medium impact report to trade. The readings in the last 5 months have continued to greatly exceed the forecast and set new highs not seen for multiple years. We tried the ZB for 2 months in the summer, but June saw little reaction to a decent report, so we shifted to the 6J. Look for 5-15 ticks on the initial spike and about 8-10 on the reversal. A potential 2nd peak should deliver 5-15 more ticks than the initial peak.