

## HIGH IMPACT REPORT ALERT:

Tuesday, 11/4/14

<b>GBP Construction PMI</b>			<b>RISK: 2</b>	<b>6B 12-14</b>
<b>4:30 am Eastern / 1:30 am Pacific</b>		<b>Forecast: 63.5</b>		
<b>Avg 1st Peak: 19 ticks (1-2 min after report)</b>	<b>Min: 11 ticks (AUG '14)</b>		<b>Max: 42 ticks (FEB '14)</b>	
<b>Avg 2nd Peak: 28 ticks (13-38 min after report)</b>	<b>Min: 12 ticks (AUG '14)</b>		<b>Max: 45 ticks (FEB '14)</b>	
<b>Avg Reversal: 24 ticks (6-35 min after report)</b>	<b>Min: 15 ticks (APR '14)</b>		<b>Max: 64 ticks (SEP '14)</b>	
<b>Last 6 Reports:</b>	<b>5 : SPK/REV</b>	<b>1 : 2ND Peak</b>	<b>0 : DULL</b>	<b>0 : INDECISIVE</b>
<b>Last 12 Reports:</b>	<b>7 : SPK/REV</b>	<b>5 : 2ND Peak</b>	<b>0 : DULL</b>	<b>0 : INDECISIVE</b>
<b>Recommended BracketDistance setting:</b>			<b>4</b>	<b>12 Tick Stop</b>

Parameters	
BracketDistance	4
Entry CancelledIfGapped	False
Entry Slippage Ticks	8
Entry StopLimit Orders	True
Entry Time	04:29:59
Mode	StrategyInternal

Due to the potential for high slippage, I am recommending the Limit Orders with settings to the left. The banding limit for the 6B is 20 ticks.

This is the second of 3 PMI reports and less impacting than the Manufacturing report. **Due to the shifty nature of the 6B, and bid spread issues, set your activation time for xx:29:59 and ensure you have a precise clock synch.** 5 of the last 10 reports have generated 12-13 ticks, 4 yielded 18-29 ticks, and the remaining report yielded 42 ticks. The smaller reactions typically come with an offset of 0.8 or less. 4 of the last 10 reports have achieved a 2nd Peak, yielding only a few ticks more than the 1st peak 13-38 min after the report. This is a good report to trade a reversal with about 15-20 ticks being surrendered after the 2nd peak by 20 or so min.

## HIGH IMPACT REPORT ALERT:

Tuesday, 11/4/14

<b>U.S. Trade Balance</b>		<b>RISK: 2</b>	<b>6J 12-14</b>	
<b>8:30 am Eastern / 5:30 am Pacific</b>		<b>Forecast: -40.0B</b>		
<b>Avg 1st Peak: 8 ticks (1-2 min after report)</b>	<b>Min: 3 ticks (MAY '14)</b>	<b>Max: 16 ticks (JUN '13)</b>		
<b>Avg 2nd Peak: 11 ticks (12-19 min after report)</b>	<b>Min: 8 ticks (JUN '14)</b>	<b>Max: 13 ticks (JAN '14)</b>		
<b>Avg Reversal: 15 ticks (9-44 min after last Pk)</b>	<b>Min: 10 ticks (JUN '14)</b>	<b>Max: 25 ticks (JUN '13)</b>		
<b>Last 6 Reports:</b>	<b>2 : SPK/REV</b>	<b>1 : 2ND PK</b>	<b>3 : DULL</b>	<b>0 : INDECISIVE</b>
<b>Recommended BracketDistance setting:</b>		<b>3</b>	<b>8 Tick Stop</b>	

Small moving US report that is often paired up with Unemployment Claims then has the Trap Trade approach used. We continue to trade this on the 6J after 8 times (JUN, AUG, SEP, DEC, JAN, MAY, JUN, and AUG). JUN and AUG were nice for 14 and 16 tick spikes (gross), while SEP, DEC, and MAY were all dull with no fill after 10 sec. JAN and JUN allowed about 2 ticks to be captured. Look for 2-10 ticks net on the spike in 1-2 min and a higher reversal of 10-15 ticks that is quick to rebound. 2nd Peaks are common lately on this report even on the dull reactions for a few more ticks in 12-19 min after the report.

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