

HIGH IMPACT REPORT ALERT:

Wednesday, 11/12/14

10-y Bond Auction - Trap Trade				RISK: 2	ZB 12-14
1:01 pm Eastern / 10:01 am Pacific			Forecast: n/a		
Avg 1st Peak: 6 ticks (1:37 - 2:30)		Min: 2 ticks (FEB '14)		Max: 14 ticks (SEP '13)	
Avg Reversal: 7 ticks (0:03 - 0:50 after report)		Min: 3 ticks (OCT '14)		Max: 17 ticks (AUG '14)	
Last 6 Reports:	2 : Tier 1	1: Tier 2	3 : DULL (no fill)	0 : DULL (fill)	0 : STOPPED
Last 8 Reports:	3 : Tier 1	1: Tier 2	3 : DULL (no fill)	1 : DULL (fill)	0 : STOPPED
Recommended settings:		Tier1: 4-5 ticks	Tier2: 7-8 ticks	5 Tick Stop	

Set your activation time for xx:01:00 as the spike will happen around xx:01:30 on the :02 bar. We shifted this report to a Trap Trade due to the trending dull pattern with only one reaction in the last year over 8 ticks. We have had 8 reactions of 4-5 ticks and 4 reaction of 7-8 ticks with 1 no fill and one outlier at 14 ticks. Look for about 3-4 ticks for a safe and conservative exit, but take what the market gives you. In April, we filled and then it hovered around +1 tick for a few min before moving against the fill. Though this is the 10-y Auction, it has caused a reaction on the ZB for the last 2+ years consistently and little reaction on the ZN. **If you do not get filled by xx:02:00, cancel the order.** It may go for a 2nd peak about 15 min to 1 hr after the report for 4-10 ticks more than the spike. The reversal usually matches the original spike and takes 10-40 min to pan out.

If you are new to JOBB in the last month, please click on the following link to watch a 15 min video discussing the unique nature of the Bond Auctions:

<https://jobbracketbreakout.net/new-report-to-trade-bond-auction>