

Your news window covers the spike. The rough part lasts much longer.

For prop trading firms · When Markets Move · October 2026

Most prop firms ban trading for 1 to 5 minutes around big US releases. We measured every slice of the two hours after each release, against the same slice of the clock on ordinary days, to see when markets really calm down.

EUR/USD, slice by slice

	10 min before	0 to 2 min	2 to 5 min	5 to 15 min	15 to 30 min	30 to 60 min	60 to 120 min
Fed decision (46 since 2021)	1.6x 64%	12.8x 100%	5.7x 100%	3.9x 98%	2.8x 100%	6.5x 98%	3.8x 98%
Jobs report (100 since 2018)	1.2x 40%	8.2x 97%	3.2x 94%	2.6x 92%	2.2x 87%	1.4x 72%	1.5x 59%
Inflation, CPI (100 since 2018)	1.2x 30%	7.7x 89%	2.9x 87%	2.5x 84%	2.0x 77%	1.5x 61%	1.3x 47%
Factory survey, ISM (100 since 2018)	1.0x 37%	2.7x 77%	1.6x 60%	1.3x 50%	1.4x 43%	1.1x 33%	1.2x 26%

Big number: the slice's high to low range against the same slice on ordinary days (1.0x is ordinary). Small number: how often a release beat three quarters of ordinary days (25% would mean no different). Outlined: the first 5 minutes, which most news windows cover.

What it shows

- **Fed decisions never calm down inside two hours.** Across EUR/USD, GBP/USD, USD/JPY, USD/ZAR and gold, minutes 5 to 15 run 3.4 to 3.9 times normal, the press conference at minute 30 takes it back up to 5.5 to 6.5 times, and two hours later it is still 3.3 to 3.8 times normal.
- **Jobs and inflation reports:** EUR/USD stays at 2.0 to 2.6 times normal from minute 5 to minute 30, in 77 to 92% of releases.
- **Smaller releases** such as the ISM surveys calm down within 5 to 15 minutes. One blanket window is too short for the Fed and longer than needed for the rest.
- **The rand moves early:** USD/ZAR is already 2.1 times normal in the 10 minutes before a Fed decision, in 81% of them.

What we offer a prop firm

- **A weekly brief for your traders**, under your brand: this week's releases, which instruments get rough and for how long. Fewer accounts lost to news.
- **A risk desk table** by event and instrument, to set news rules on measured data and explain them to traders.
- **Information only:** how rough, never which way. No signals.

Four week pilot, built for your instruments.
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Method: one minute prices from 2018 (Fed decisions from 2021); each slice's high to low range, measured from the price 10 minutes before the release, compared with the same clock slice on a fixed set of ordinary weekdays. Release dates from the US Bureau of Labor Statistics, BEA, ISM and the Federal Reserve. Figures as of 28 October 2026. Past behaviour does not promise future results. Informational only; not financial advice and no recommendation to buy or sell anything.