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## BK's Exclusive List of Proprietary Leading Indicators for Economic Data

Through our years watching the market, we have found that specific pieces of economic data can be used to reliably predict other more important and market moving releases, hence the name *leading indicator*. These leading indicators help us anticipate economic surprises.

For example, PPI is a leading indicator for CPI so if the producer prices decline, there is a greater of a downside surprise in consumer prices.

### **Economic Release > Leading Indicator for the Economic Release**

## USD - US DOLLAR

1. **Non-Farm Payrolls** > Employment Component of Non-Manufacturing ISM
2. **Retail Sales** > ICSC Chain Store Sales Report & Johnson Redbook Survey
3. **ISM Manufacturing** > Chicago PMI, Philly Fed and Empire State Manufacturing Surveys
4. **ISM Non-Manufacturing** > ISM Manufacturing
5. **Producer Prices** > Import Prices
6. **Consumer Prices** > Producer Prices
7. **GDP** > Retail Sales and Trade Balance
8. **Trade** > Manufacturing ISM and Export Orders Component of the Report
9. **University of Michigan Consumer Sentiment Index (UMich)** > IBD/TIPP Consumer Confidence
10. **Conference Board Consumer Confidence** > UMich and IBD Survey
11. **Personal Income** > Average Weekly Earnings
12. **Personal Spending** > Retail Sales
13. **New Home Sales** > Existing Home Sales

## EUR - EUROZONE

**\*\*For Any Eurozone Data**, Look at individual German and French Data

**\*\*As the largest country in the Eurozone**, only German data impacts the EUR

1. **German Unemployment Change** > Employment Component of PMI Surveys
2. **German IFO Report** > German ZEW, Manufacturing PMI and Factory Orders
3. **German Retail Sales** > German Retail PMI, Employment and Confidence
4. **German Producer Prices** > German Wholesale Prices
5. **PMI Services** > PMI Manufacturing
6. **German Consumer Prices** > German PPI
7. **German GDP** > Retail Sales and Trade
8. **German Manufacturing PMI** > IFO, Industrial Production, ZEW
9. **German Industrial Production** > Factory orders and Manufacturing PMI

## GBP – UNITED KINGDOM

1. **Claimant Count** > Employment Component of Manufacturing and Service PMI
2. **Retail Sales** > BRC Retail Sales Report and Consumer Confidence
3. **PMI Manufacturing** > CBI Industrial Trends Survey
4. **PMI Services** > PMI Manufacturing
5. **Producer Prices** > Price Component of Manufacturing and Service PMI Reports
6. **Consumer Prices** > Producer Prices
7. **GDP** > Retail Sales and Trade
8. **Visible Trade Balance** > Manufacturing PMI, New Orders and Export Orders

## **CAD – CANADA**

1. **Employment** > Employment Component of IVEY PMI
2. **Retail Sales** > Wholesale Sales
3. **IVEY PMI** > Wholesale sales and Leading Indicators
4. **Consumer Prices** > Price Component of IVEY
5. **GDP** > Retail Sales and Trade
6. **Trade** > IVEY, Inventory and Supplier Deliveries

## **AUD – AUSTRALIAN DOLLAR**

1. **Employment** > Employment Component of Manufacturing and Service PMI
2. **Retail Sales** > Sales Component of PMI Services
3. **PMI Services** > Manufacturing PMI
4. **Producer Prices** > Consumer Prices
5. **GDP** > Retail Sales and Trade
6. **Trade** > Manufacturing PMI

## **NZD – NEW ZEALAND**

1. **Employment** > Manpower Employment Report
2. **Consumer Prices** > Commodity and Food Prices
3. **GDP** > Retail Sales and Trade

**We Do Not Trade JPY and CHF Data**

## **RISK DISCLOSURE**

### High Risk Investment

Trading foreign exchange on margin carries a high level of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. Before deciding to trade foreign exchange you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with foreign exchange trading, and seek advice from an independent financial advisor if you have any doubts.

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