

RBC Rochdale

Rochdale SpeedometersSM

Global Economic & Market Summary Indicators

January 2026

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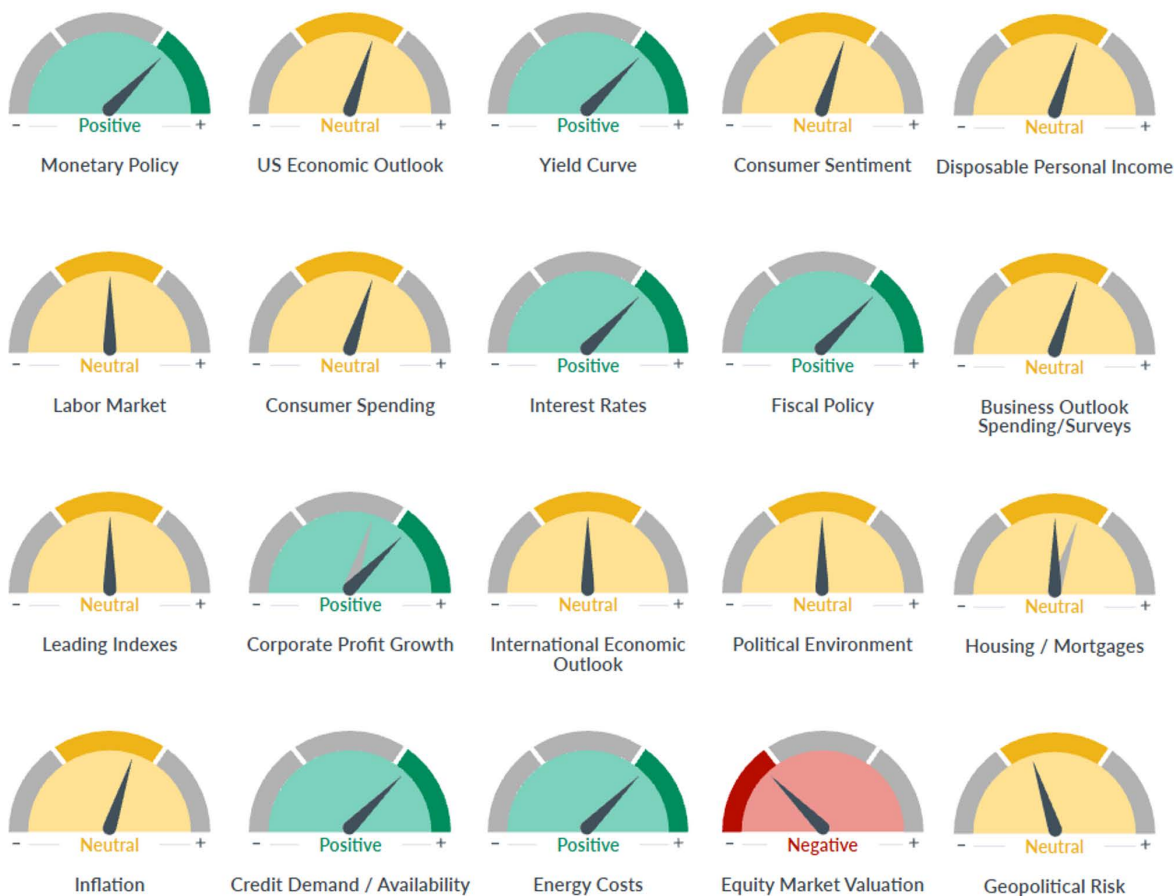


Rochdale SpeedometersSM – January 2026

Economic and financial indicators that are forward-looking 6 – 9 months

IMPACT ON ECONOMY AND FINANCIAL MARKETS

- The global growth outlook is positive as recession risk has decreased.
- The Federal Reserve is likely to cut rates in 2026 due to labor market weakness, the timing of these cuts and who the new Chair will be remain unanswered.
- Longer term interest rates are stable, and we expect rates to remain rangebound as we start the new year.
- Corporate earnings are strong and broadening. Tech. continues to lead but other sectors are gaining momentum.
- Consumer financials show positive trends as loan charge offs and credit card delinquencies decline.
- U.S. stock valuations are historically wide relative to international markets, suggesting an entry point for non-U.S. allocations.



Impact on investment: ■ Positive ■ Neutral ■ Negative Timeframe: ■ Current ■ Change from last month

Source: Proprietary opinions based on RBC Rochdale Research, as of January 2026.
Information is subject to change and is not a guarantee of future results.



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Rochdale SpeedometersSM are indicators that reflect forecasts of a 6-to-9-month time horizon. The colors of each indicator, as well as the direction of the arrows represent our positive/negative/neutral view for each indicator. Thus, arrows directed towards the (+) sign represents a positive view which in turn makes it green. Arrows directed towards the (-) sign represents a negative view which in turn makes it red. Arrows that land in the middle of the indicator, in line with the (0), represents a neutral view which in turn makes it yellow. All of these indicators combined affect RBC Rochdale's overall outlook of the economy.

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