

RBC Rochdale

Rochdale SpeedometersSM

Global Economic & Market Summary Indicators

April 2026

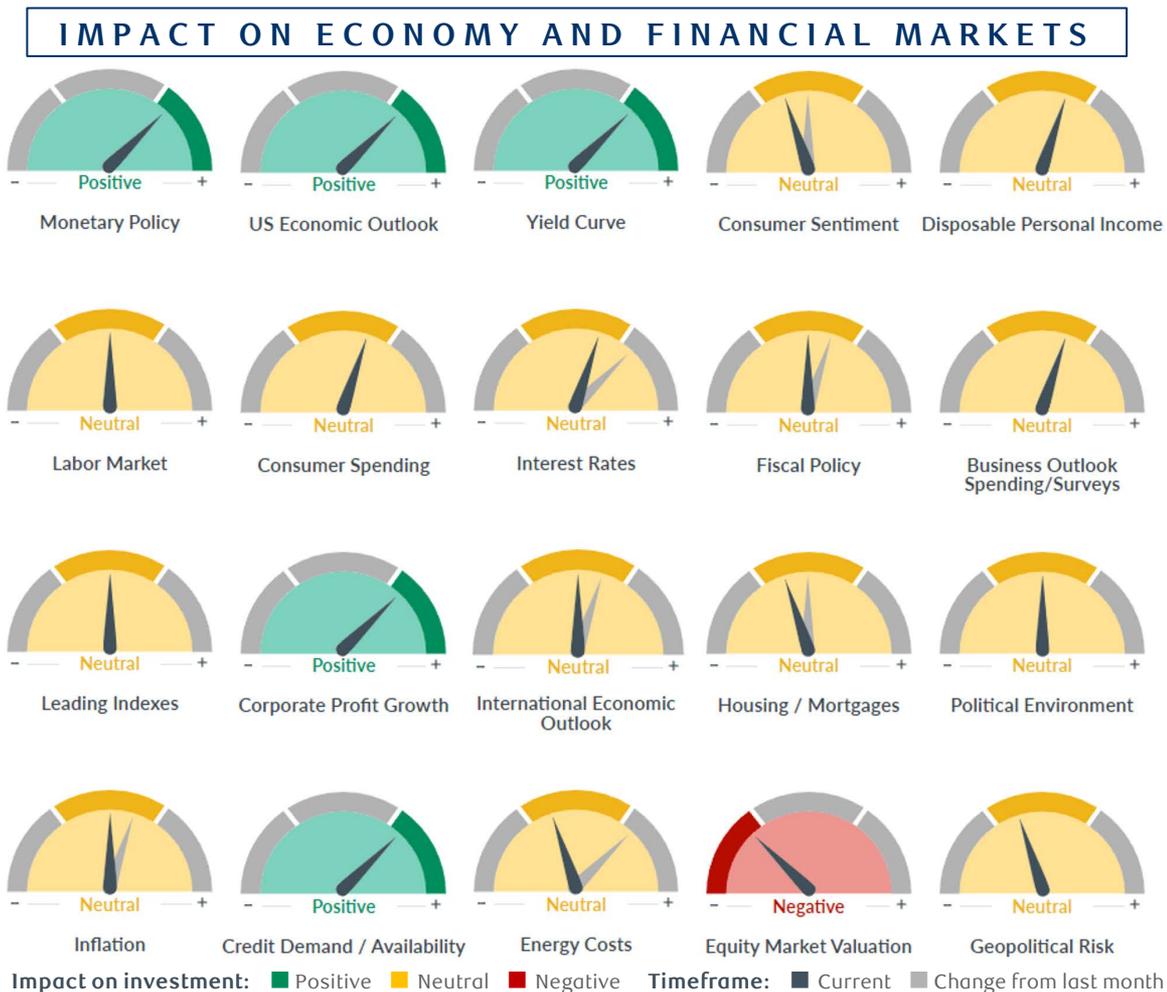
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Rochdale SpeedometersSM – April 2026

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

- U.S. growth is still likely to remain strong in early 2026 on consumer spending, elevated government and corporate spend.
- Growth outside the U.S. is likely impacted near term by higher energy prices. This could raise inflation, muting growth temporarily, but increased non-U.S. fiscal spending will continue supporting growth.
- The Fed is likely to remain on hold staying flexible until clarity on inflation impacts from the current conflict are better observed. We maintain our view that cuts are possible, likely later now, against a back-drop of stable employment and transitory inflation.
- Earnings are strong and broadening, while analyst expectations continue increasing.
- Globally valuations have reset, potentially providing a smoother forward glide path for 2026 global equity returns, against a backdrop of solid earnings.



Source: Proprietary opinions based on RBC Rochdale Research, as of April 2026.
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