

**RBC Rochdale**

# Rochdale Speedometers<sup>SM</sup>

Global Economic & Market Summary Indicators

June 2026

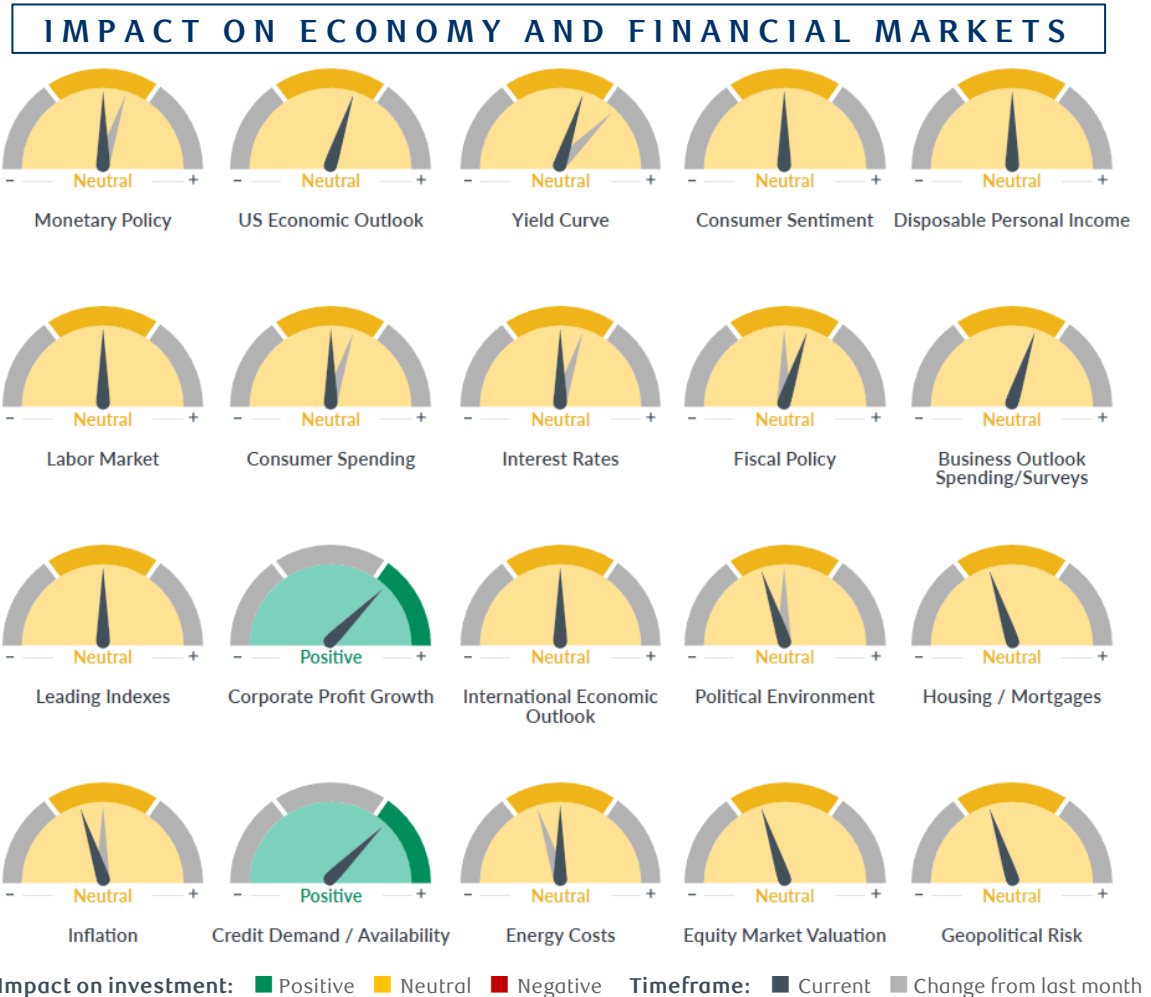
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# Rochdale Speedometers<sup>SM</sup> – June 2026

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

- While consumer spending may slow, remarkable corporate profit growth continues to support strong Fixed Investment, supporting U.S. growth.
- The Federal Reserves response to inflation depends on if it is supply (geopolitical & shipping) driven or demand (AI-related CapEx & broad commodity increases). Both supply and demand side pressures are present today, supporting a continuation of the wait and hold approach.
- The non-U.S. growth impact from the Strait of Hormuz closure is more acute due to higher reliance on middle east energy imports. This may raise inflation, and stunt growth for a longer period. But the paradigm shift to higher defense and infrastructure spending remains intact.
- Earnings remain strong as 2026 S&P 500 consensus estimates have grown to 23.5%.



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

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