

|                               | RMSE h:1 | hit h:1 | rank h:1 |
|-------------------------------|----------|---------|----------|
| R5                            | 0.04     | 0.60    | 4        |
| zew                           | 0.07     | 0.62    | 9        |
| AR                            | 0.03     | 0.62    | 1        |
| var_perc_nword.zeit.economic  | 0.04     | 0.66    | 2        |
| var_rpvalue.zeit              | 0.04     | 0.61    | 3        |
| var_perc_nword.zeit3.economic | 0.04     | 0.69    | 5        |
| MTI_DE_all                    | 0.04     | 0.61    | 6        |
| MTI_DE_Zukunft                | 0.05     | 0.64    | 7        |
| idio.MTI_all_Zukunft          | 0.05     | 0.61    | 8        |

Table 1: Forecasted variable: ip, horizon: 1

|                               | RMSE h:3 | hit h:3 | rank h:3 |
|-------------------------------|----------|---------|----------|
| R2                            | 0.10     | 0.52    | 8        |
| zew                           | 0.18     | 0.55    | 9        |
| AR                            | 0.06     | 0.61    | 1        |
| var_perc_nword.zeit.economic  | 0.07     | 0.61    | 2        |
| perc_pword.zeit.economic      | 0.08     | 0.56    | 3        |
| var_perc_pnword.zeit.economic | 0.08     | 0.59    | 4        |
| MTI_DE_all                    | 0.09     | 0.45    | 5        |
| idio.MTI_DE_Gegenwart         | 0.10     | 0.61    | 6        |
| idio.MTI_all_Zukunft          | 0.10     | 0.59    | 7        |

Table 2: Forecasted variable: ip, horizon: 3

|  | RMSE h:6 | hit h:6 | rank h:6 |
|--|----------|---------|----------|
| R3   | 0.23     | 0.62    | 7        |
| zew  | 0.44     | 0.65    | 9        |
| AR   | 0.09     | 0.65    | 1        |
| rvalue.zeit.economic                           | 0.15     | 0.56    | 2        |
| perc_pword.zeit3.economic                      | 0.21     | 0.56    | 3        |
| var_perc_pnword.zeit.economic                  | 0.21     | 0.59    | 4        |
| MTI_DE_all                                     | 0.23     | 0.57    | 5        |
| idio.MTI_DE_Gegenwart                          | 0.23     | 0.62    | 6        |
| idio.MTI_all_Waehrungspolitik.EURO.Geldpolitik | 0.24     | 0.59    | 8        |

|  | RMSE h:6 | hit h:6 | rank h:6 |
|--|----------|---------|----------|
|--|----------|---------|----------|

Table 3: Forecasted variable: ip, horizon: 6

|  | RMSE h:12 | hit h:12 | rank h:12 |
|--|-----------|----------|-----------|
| R5   | 1.50      | 0.63     | 8         |
| zew  | 1.75      | 0.55     | 9         |
| AR   | 0.10      | 0.66     | 1         |
| rvalue.zeit.economic                           | 0.38      | 0.56     | 2         |
| rvalue.zeit3.economic                          | 0.60      | 0.58     | 3         |
| nnword.zeit3                                   | 0.74      | 0.42     | 4         |
| idio.MTI_DE_Gegenwart                          | 0.80      | 0.73     | 5         |
| idio.MTI_all_Arbeitsmarkt                      | 0.88      | 0.50     | 6         |
| idio.MTI_all_Waehrungspolitik.EURO.Geldpolitik | 1.08      | 0.67     | 7         |

Table 4: Forecasted variable: ip, horizon: 12

mean(abs(df[is.na(df[,‘ip’])==F,‘ip’]))