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## THE KSHITIJ ECONOMIC CALENDAR 2018



*Introducing*  
**THE KSHITIJ**  
**MARK OF RELIABILITY**



[kshitij.com/reliability](http://kshitij.com/reliability)



Reliability is something that can only be felt and experienced. It is not tangible. To make our commitment to reliability more solid, we conceptualized the KSHITIJ.COM reliability tree log symbol.

Reliability is like a teakwood tree from which you can make an office table that lasts generations. The wood and the furniture is reliable. It is old world and natural.

The reliability of the teak is depicted by the growth rings that are seen in the log. These rings are a measure of the age of the tree, during which it has seen many rains, harsh winters, scorching summers and even storms; and has stood firm through them all.

Similarly, over two decades and more, KSHITIJ.COM has seen different market conditions, bouts of acute volatility and long periods of frustrating calm; all of which have helped us gain invaluable experience. This experience has helped shape our philosophy, ethos and work processes, which in turn are reflected in the reliability of our forecasts and hedging advice.

The reliability that our clients experience with us is depicted by the 'tree log symbol' and we call it

## THE KSHITIJ MARK OF RELIABILITY



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### A TRACK RECORD YOU CAN TRUST

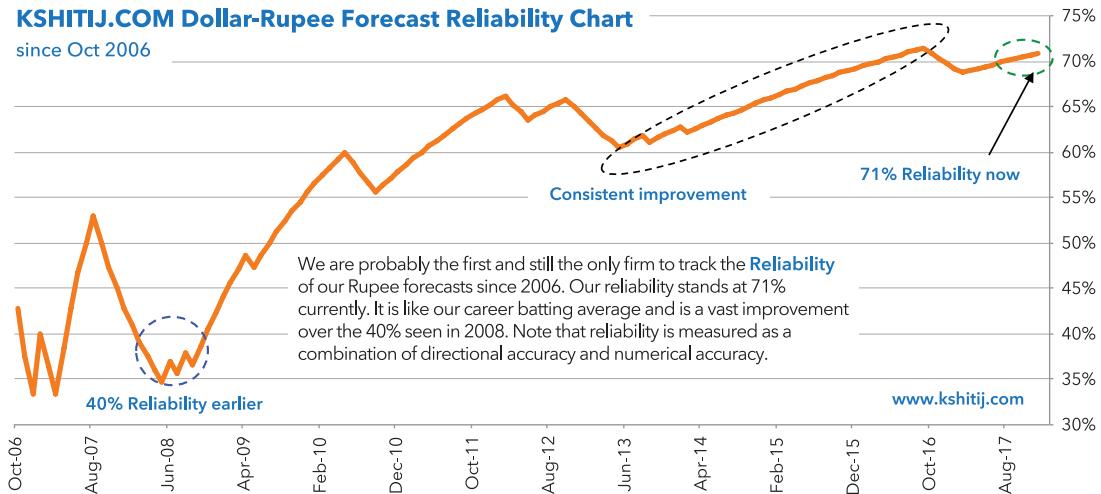
We are the only firm to publish an 11+ year track record of the reliability of our Dollar-Rupee forecasts, which has improved from 40% earlier to 71% now.



JAN '18

### KSHITIJ.COM Dollar-Rupee Forecast Reliability Chart

since Oct 2006



We are probably the first and still the only firm to track the **Reliability** of our Rupee forecasts since 2006. Our reliability stands at 71% currently. It is like our career batting average and is a vast improvement over the 40% seen in 2008. Note that reliability is measured as a combination of directional accuracy and numerical accuracy.

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S	M	T	W	T	F	S
	1 AU, JP, CN, CH, UK, EU, US, CA	2 JP, CH PMI (AU, IN, UK, EU, CA)	3 JP CH PMI US ISM	4 JP PMI IN Svcs PMI US ADP Emp	5 AU Trade Bal CH CPI US NFP US Unemp US Trade Bal CA Lab Force	6
7	8 JP EU Retail Sales	9 EU Unemp	10 UK Trade Bal	11 EU Ind Prodn US PPI	12 In Trade Bal IN IIP, IN CPI US CPI US Retail Sales	13
14	15 US IN WPI EU Trade Bal	16 UK CPI	17 EU CPI US Ind Prodn US Cap Util US TIC BOC Mtg	18 AU Lab Force US Phillip Fed US Hsg Starts	19	20
21	22	23 BOJ Mtg	24 UK Unemp US Ex Home Sales	25 ECB Mtg GER IFO US New Home Sales	26 AU, IN UK GDP, US Durable Goods US GDP, CA CPI	27
28	29 US Pers. Inc. US PCE	30 JP Unemp EU GDP EU Biz Climate US Cons Conf US Case Schiller	31 AU CPI UK Cons Conf EU Unemp FOMC Mtg US ADP Emp	<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings		



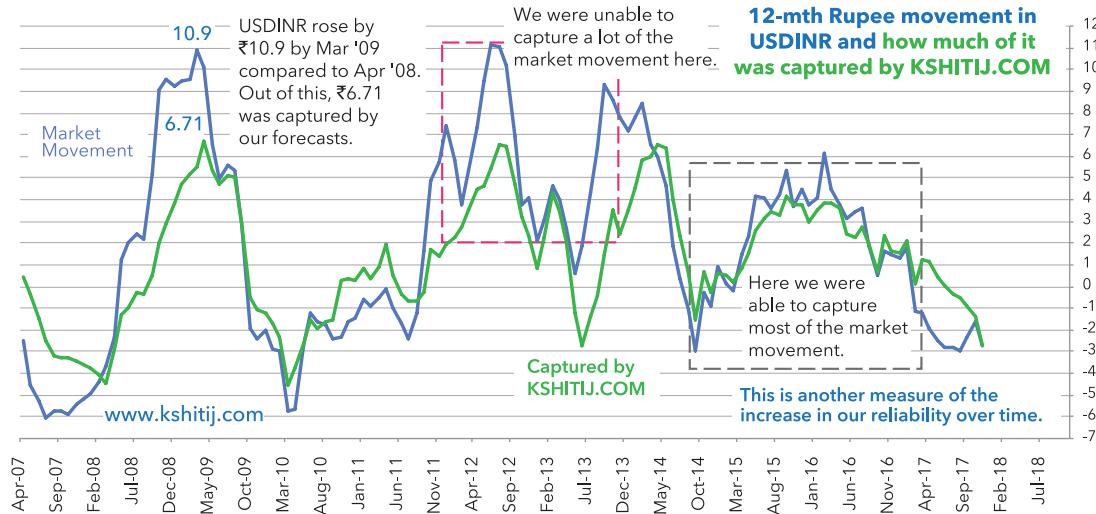
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## LEARNING FROM OUR MISTAKES

An important way we try to increase the reliability of our forecasts and advice is to first track and measure our errors/ mistakes and then try to learn from them so as to minimize them.

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Currency Forecasts & Hedging Strategies

FEB '18



S	M	T	W	T	F	S
				1 PMI (AU, JP, IN, CH, UK, EU, CA) US ISM	2 AU PPI US NFP US Unemp	3
4	5 IN Svcs PMI EU Retail Sales	6 AU Trade Bal RBA Mtg US Trade Bal	7	8 CH CPI BOE Mtg BOE Mins	9 UK Trade Bal CA Lab Force	10
11	12 JP IN IIP IN CPI	13 IN UK CPI	14 JP GDP IN WPI EU GDP EU Ind Prodn US CPI US Retail Sales	15 CN AU Lab Force EU Trade Bal, US Ind Prodn, US Cap Util US PPI, US Phillips Fed USTIC	16 CN In Trade Bal US Hsg Starts	17
18	19 CN, IN, US	20 CN	21 CN UK Unemp US Ex Home Sales	22 UK GDP GER IFO	23 EU CPI CA CPI	24
25	26 US New Home Sales	27 EU Biz Climate US Durable Goods US Cons Conf US Case Schiller	28 IN GDP UK Cons Conf US GDP	<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings		



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### CONSISTENTLY BETTER THAN OTHERS

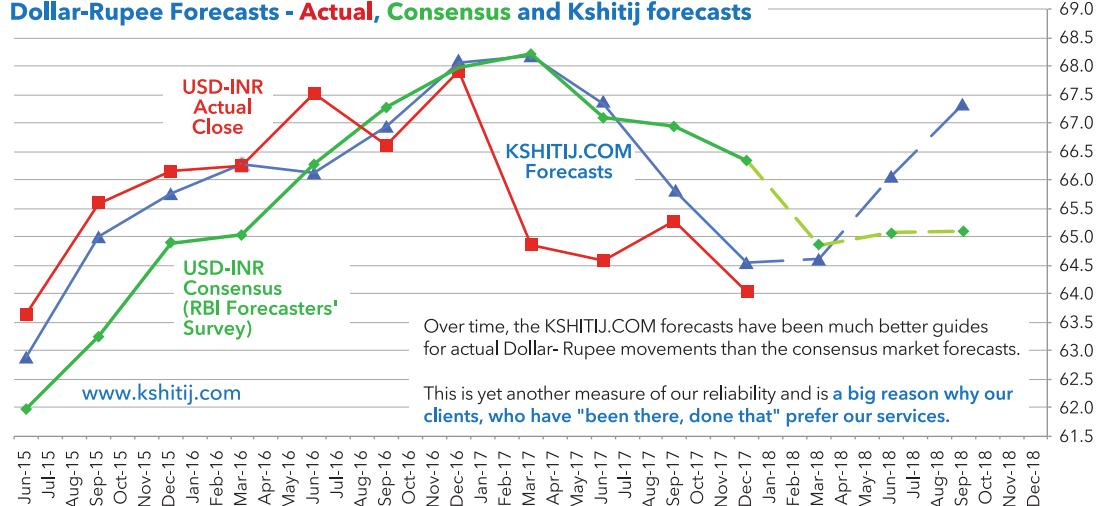
Our forecasts have consistently turned out to be closer to actuals than those of our peers. This means our clients can rely on us more.



MAR '18



### Dollar-Rupee Forecasts - Actual, Consensus and Kshitij forecasts



S	M	T	W	T	F	S
		<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings			<b>1</b> PMI (AU, JP, IN, CH, UK, EU, CA) EU Unemp US ISM US Pers. Inc. US PCE	<b>2</b> IN JP Unemp CH GDP CA GDP
<b>4</b>	<b>5</b> IN Svcs PMI EU Retail Sales	<b>6</b> RBA Mtg		<b>7</b> AU GDP EU GDP US Trade Bal US ADP Emp BOC Mtg	<b>8</b> AU Trade Bal JP GDP CH CPI ECB Mtg	<b>9</b> UK Trade Bal US NFP US Unemp CA Lab Force
<b>11</b> US Summer Time begins	<b>12</b> IN IIP IN CPI	<b>13</b> US CPI	<b>14</b> IN WPI EU Ind Prodn US PPI US Retail Sales	<b>15</b> SNB Mtg US Phillips Fed US TIC	<b>16</b> In Trade Bal EU CPI US Ind Prodn US Cap Util US Hsg Starts	<b>17</b>
<b>18</b> IN	<b>19</b> EU Trade Bal	<b>20</b> UK CPI	<b>21</b> JP UK Unemp FOMC Mtg US Curr Acct US Ex Home Sales	<b>22</b> AU Lab Force BOE Mtg BOE Mins GER IFO	<b>23</b> US Durable Goods US New Home Sales CA CPI	<b>24</b>
<b>25</b> IN	<b>26</b>	<b>27</b> EU Biz Climate US Cons Conf US Case Schiller	<b>28</b> US GDP	<b>29</b> IN UK GDP UK Cons Conf US Pers. Inc. US PCE CA GDP	<b>30</b> AU, IN, CH, UK, EU, US, CA JP Unemp	<b>31</b>



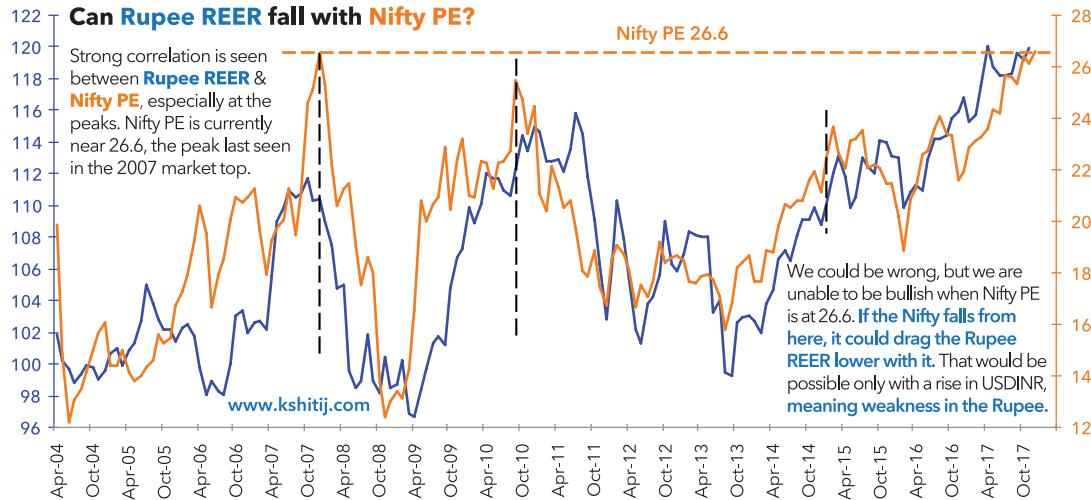
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### WE SEE WHAT OTHERS MIGHT NOT

We keep churning our rich proprietary database looking for undiscovered market relationships. This enables us to warn our clients about things that others might not see.



APR '18



S	M	T	W	T	F	S
1	2 AU, CH, UK, EU, CA PMI (JP, IN) JP Tankan US ISM	3 PMI (AU, CH, UK, EU, CA) RBA Mtg	4 IN Svcs PMI EU Unemp US ADP Emp	5 CN AU Trade Bal EU Retail Sales US Trade Bal	6 CN CH CPI US NFP US Unemp	7
8	9	10 US PPI	11 UK Trade Bal US CPI	12 IN IIP IN CPI EU Ind Prod'n	13 In Trade Bal EU Trade Bal	14 IN
15	16 IN WPI US Retail Sales US TIC	17 UK CPI US Ind Prod'n US Cap Util US Hsg Starts	18 UK Unemp EU CPI BOC Mtg	19 AU Lab Force US Phillip Fed	20	21
22	23 US Ex Home Sales	24 AU CPI GER IFO US New Home Sales, US Cons Conf, US Case Schiller	25 AU	26 ECB Mtg US Durable Goods	27 AU PPI BOJ Mtg JP Unemp UK GDP EU Biz Climate US GDP	28
29 IN	30 JP, CN US Cons Conf US Pers. Inc. US PCE				<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings	



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### WE SAY WHAT WE SEE

Clients can rely on us to tell them exactly what we see, even if it is unpleasant to hear.

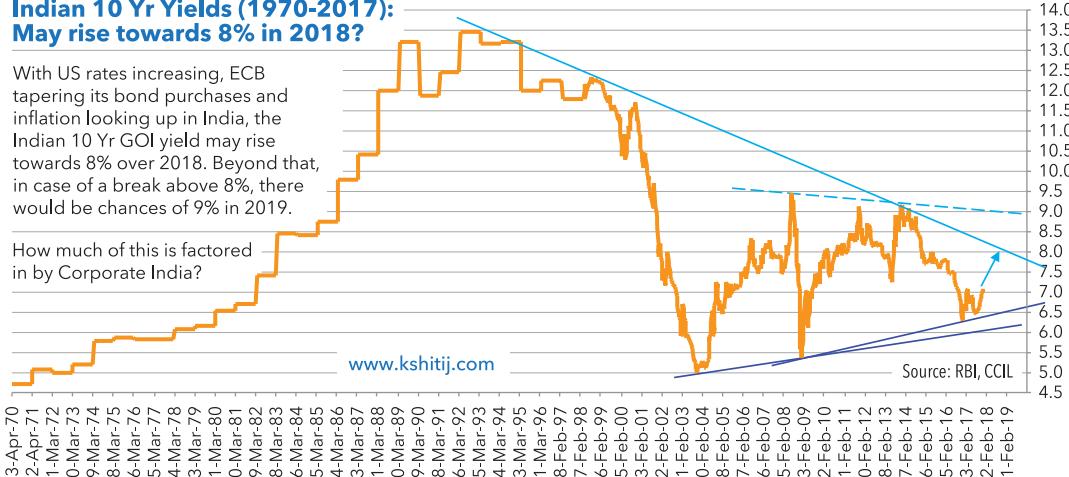


MAY '18

### Indian 10 Yr Yields (1970-2017): May rise towards 8% in 2018?

With US rates increasing, ECB tapering its bond purchases and inflation looking up in India, the Indian 10 Yr GOI yield may rise towards 8% over 2018. Beyond that, in case of a break above 8%, there would be chances of 9% in 2019.

How much of this is factored in by Corporate India?



S	M	T	W	T	F	S
			<b>1</b> CN, IN, CH, EU PMI (AU, JP, UK, CA) RBA Mtg US ISM	<b>2</b> PMI (IN, CH, EU) EU GDP EU Unemp FOMC Mtg US ADP Unemp	<b>3</b> JP AU Trade Bal US Trade Bal	
<b>6</b>	<b>7</b> UK	<b>8</b> CH CPI	<b>9</b> US PPI	<b>10</b> CH, EU UK Trade Bal BOE Mtg BOE Mins US CPI	<b>11</b> In Trade Bal IN IIP	<b>12</b>
<b>13</b>	<b>14</b> IN WPI IN CPI	<b>15</b> EU GDP EU Ind Prodn US Retail Sales US TIC	<b>16</b> UK Unemp EU CPI US Ind Prodn US Cap Util US Hsg Starts	<b>17</b> AU Lab Force EU Trade Bal US Phillip Fed	<b>18</b>	<b>19</b>
<b>20</b>	<b>21</b> CH, CA, EU	<b>22</b> UK CPI	<b>23</b> US New Home Sales	<b>24</b> US Ex Home Sales	<b>25</b> UK GDP, GER IFO US Durable Goods	<b>26</b>
<b>27</b>	<b>28</b> UK, US	<b>29</b> US Cons Conf US Case Schiller	<b>30</b> JP Unemp EU Biz Climate US GDP US ADP Emp BOC Mtg	<b>31</b> IN GDP UK Cons Conf EU Unemp US Pers. Inc. US PCE CA GDP		

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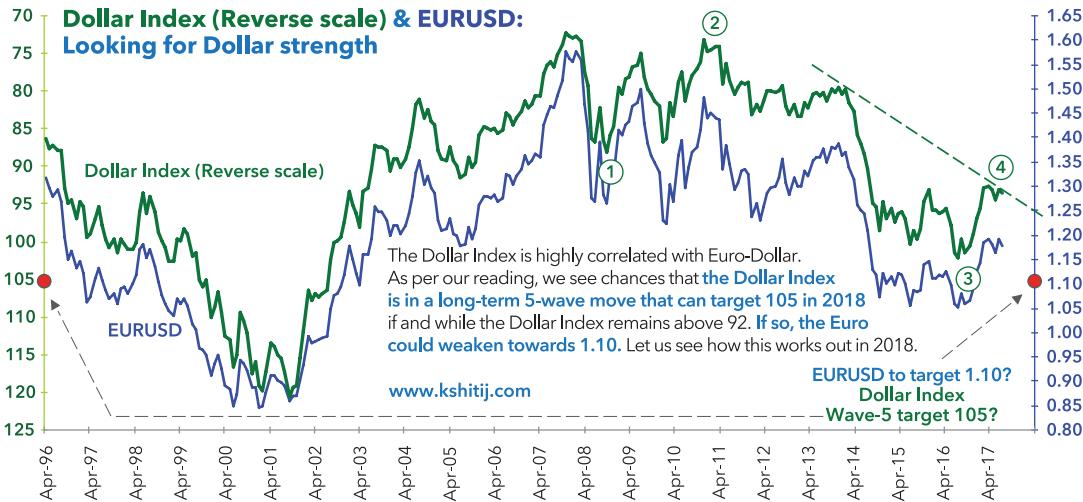
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## SYNTHESIS OF MANY TECHNIQUES

Our forecasting methodology is a synthesis of Classical Charting and Elliot Waves, intermarket analysis, correlation studies, economic analysis, statistics and error analysis. In essence, we try and leave no stone unturned to come up with reliable forecasts.

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JUNE '18



S	M	T	W	T	F	S
		<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings			<b>1</b> PMI (AU, JP, IN, CH, UK, EU, CA) <b>2</b> CH GDP US ISM US NFP US Unemp	
<b>3</b>	<b>4</b>	<b>5</b> RBA Mtg IN Svcs PMI EU Retail Sales	<b>6</b> AU GDP US Trade Bal	<b>7</b> AU Trade Bal EU GDP	<b>8</b> JP GDP CH CPI	<b>9</b>
<b>10</b>	<b>11</b> AU	<b>12</b> IN IIP IN CPI UK CPI US CPI	<b>13</b> UK Unemp EU Ind Prodn US PPI FOMC Mtg	<b>14</b> AU Lab Force IN WPI ECB Mtg US Retail Sales	<b>15</b> In Trade Bal UK Trade Bal EU CPI, EU Trade Bal, US Ind Prodn US Cap Util US TIC	<b>16</b> IN
<b>17</b>	<b>18</b> CN	<b>19</b> US Hsg Starts	<b>20</b> US Curr Acct US Ex Home Sales	<b>21</b> SNB Mtg BOE Mtg BOE Mins US Philli Fed	<b>22</b>	<b>23</b>
<b>24</b>	<b>25</b> GER IFO US New Home Sales	<b>26</b> US Cons Conf US Case Schiller	<b>27</b> US Durable Goods	<b>28</b> EU Biz Climate US GDP	<b>29</b> JP Unemp UK GDP UK Cons Conf US Pers. Inc. US PCE	<b>30</b>

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### FEARLESS AND BOLD

We are not afraid of making mistakes or going against the market consensus. Many times our clients find us to be the only dissenting voice that warns them of a possible market turn.

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JULY '18

## BSE Large Caps to outperform Mid Caps in 2018?

Indian mid-caps have already outperformed large-caps



S	M	T	W	T	F	S
1	2 CA PMI (AU, JP, IN, CH, UK, EU) JP Tankan EU Unemp US ISM	3 RBA Mtg EU Retail Sales CA PMI	4 US IN Svcs PMI	5 AU Trade Bal US ADP Emp	6 CH CPI US NFP US Unemp US Trade Bal	7
8	9	10 UK Trade Bal	11 US PPI BOC Mtg	12 IN IIP IN CPI EU Ind Prodn US CPI	13 In Trade Bal	14
15	16 JP IN WPI EU Trade Bal US Retail Sales	17 UK CPI US Ind Prodn US Cap Util US TIC	18 UK Unemp EU CPI US Hsg Starts	19 AU Lab Force US Philli Fed	20	21
22	23 US Ex Home Sales	24	25 AU CPI GER IFO US New Home Sales	26 UK GDP ECB Mtg US Durable Goods	27 AU PPI US GDP	28
29	30 JP Unemp EU Biz Climate	31 BOJ Mtg UK Cons Conf EU GDP US Pers. Inc., US PCE US Cons Conf US Case Schiller			Colour Codes and Conventions US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings	

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### WE COVER FUNDAMENTALS AS WELL

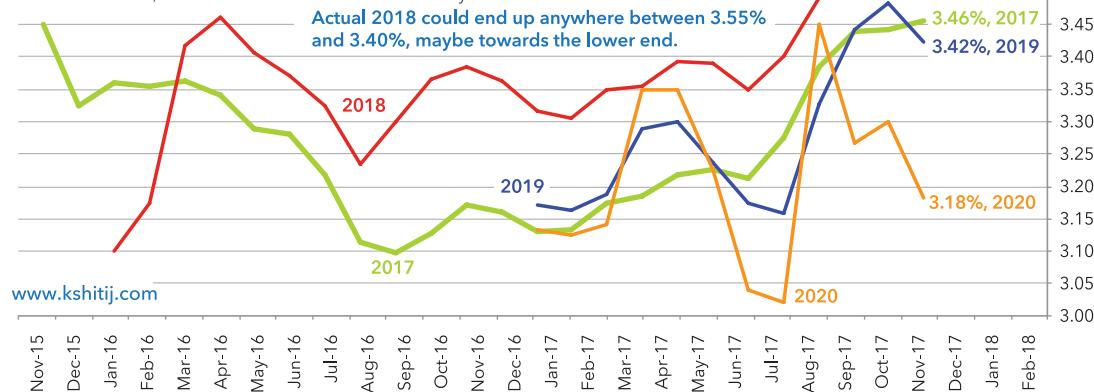
While technical analysis forms the bedrock of our forecasts, clients can rely on us to be taking a close look at fundamental factors as well.



AUG '18

### Global GDP Growth Projections - Consensus

The 2018 GDP forecast (3.53%) has expectedly moved up along with 2017 GDP forecast (3.46%) over time, and is just 0.07% higher than the 2017 forecast. Also, growth is expected to dip in 2019 and 2020. As such, this consensus forecast seems relatively more realistic than earlier such forecasts.



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S	M	T	W	T	F	S	
			<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date <b>CH CPI</b> etc Estimated data release date <b>IN, AU</b> etc Holidays in India, Australia etc <b>ECB Mtg</b> etc Central Bank Meetings	<b>1</b> <b>CH PMI</b> (AU, JP, IN, UK, EU, CA) US ISM <b>FOMC Mtg</b> US ADP Emp	<b>2</b> CH PMI <b>BOE Mtg</b> BOE Mins	<b>3</b> AU Trade Bal IN Svcs PMI EU Retail Sales US NFP US Unemp US Trade Bal	<b>4</b>
<b>5</b>	<b>6</b> AU, CA	<b>7</b> RBA Mtg	<b>8</b> CH CPI	<b>9</b> US PPI	<b>10</b> IN IIP <b>UK Trade Bal</b> US CPI	<b>11</b>	
<b>12</b>	<b>13</b> IN CPI	<b>14</b> JP GDP IN WPI UK CPI EU GDP EU Ind Prod	<b>15</b> IN UK Unemp US Ind Prod US Cap Util US Retail Sales US TIC	<b>16</b> AU Lab Force IN Trade Bal EU Trade Bal US Phillips Fed US Hsg Starts	<b>17</b> IN EU CPI	<b>18</b>	
<b>19</b>	<b>20</b>	<b>21</b>	<b>22</b> IN US Ex Home Sales	<b>23</b> US New Home Sales	<b>24</b> US Durable Goods	<b>25</b>	
<b>26</b>	<b>27</b> UK JP Unemp GER IFO	<b>28</b> US Cons Conf US Case Schiller	<b>29</b> US GDP	<b>30</b> EU Biz Climate US Pers. Inc. US PCE CA GDP	<b>31</b> IN GDP UK Cons Conf EU Unemp		

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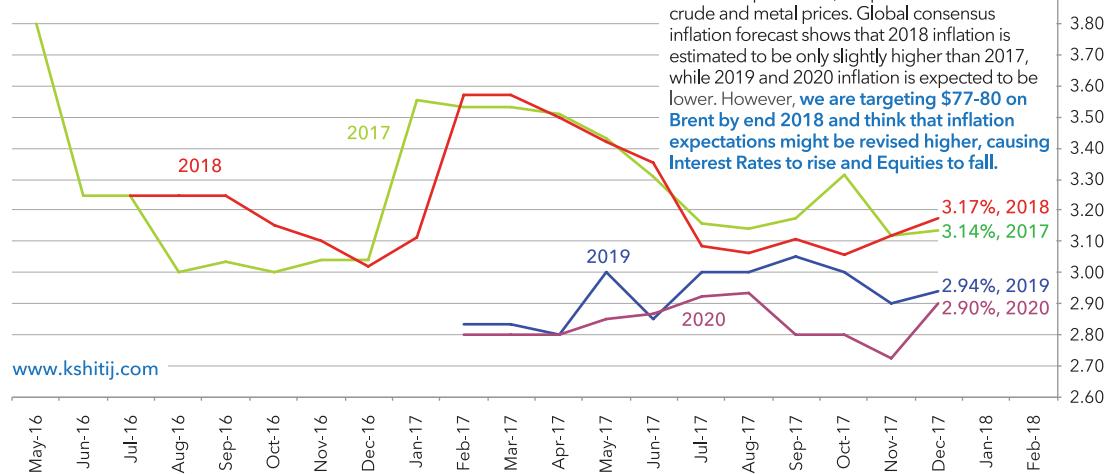
### DEEP INSIGHT

Clients can rely on us to look deeper into data and read between the lines to come up with unique insights, instead of looking at things only on the surface.

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**SEP '18**

### Global Inflation Projections - Consensus



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S	M	T	W	T	F	S
<b>30</b>	<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings					<b>1</b>
<b>2</b>	<b>3</b> US, CA PMI (AU, JP, IN, CH, UK, EU)	<b>4</b> RBA Mtg US ISM CA PMI	<b>5</b> AU GDP IN Svcs PMI CH GDP, CH CPI EU Retail Sales US Trade Bal BOC Mtg	<b>6</b> AU Trade Bal US ADP Emp	<b>7</b> EU GDP US NFP US Unemp	<b>8</b>
<b>9</b>	<b>10</b> JP GDP	<b>11</b> UK Trade Bal	<b>12</b> IN IIP IN CPI UK Unemp EU Ind Prod'n US PPI	<b>13</b> IN AU Lab Force BOE Mtg BOE Mins ECB Mtg US CPI	<b>14</b> IN Trade Bal IN WPI EU Trade Bal US Ind Prod'n US Cap Util US Retail Sales	<b>15</b>
<b>16</b>	<b>17</b> JP EU CPI	<b>18</b> UK CPI USTIC	<b>19</b> US Hsg Starts US Curr Acct	<b>20</b> IN SNB Mtg US Phila Fed US Ex Home Sales	<b>21</b>	<b>22</b>
<b>23</b>	<b>24</b> JP, CN GER IFO	<b>25</b> US Cons Conf US Case Schiller	<b>26</b> FOMC Mtg US New Home Sales	<b>27</b> EU Biz Climate US Durable Goods US GDP	<b>28</b> JP Unemp UK Cons Conf US Pers. Inc. US PCE	<b>29</b>

13 Ganesh Chaturthi

20 Moharram

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Inflation has been elusive in 2017, especially in the developed world, despite the increase in crude and metal prices. Global consensus inflation forecast shows that 2018 inflation is estimated to be only slightly higher than 2017, while 2019 and 2020 inflation is expected to be lower. However, we are targeting \$77-80 on Brent by end 2018 and think that inflation expectations might be revised higher, causing Interest Rates to rise and Equities to fall.



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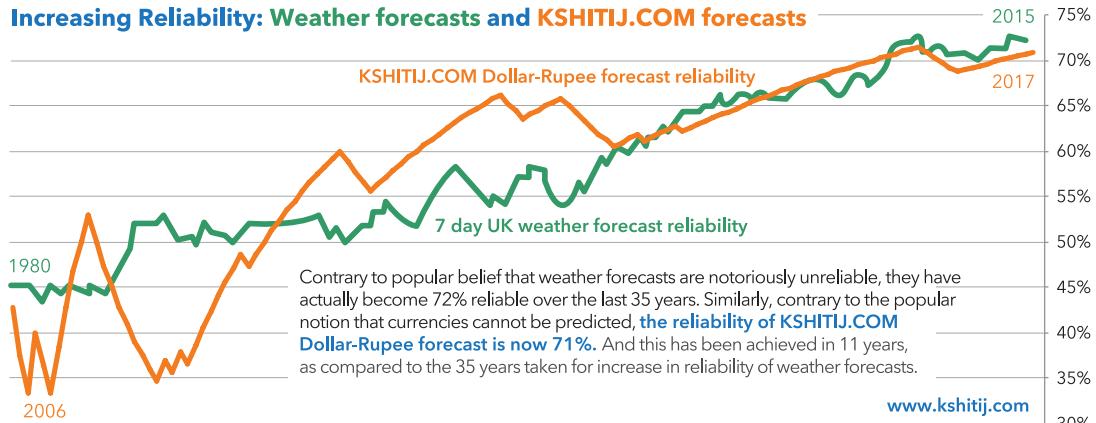
### TAKE ON THE IMPOSSIBLE

We love to challenge the impossible. While others say currencies cannot be forecasted, we assure our clients that our currency forecasts will keep getting better all the time – for their benefit.



OCT '18

### Increasing Reliability: Weather forecasts and KSHITIJ.COM forecasts



Contrary to popular belief that weather forecasts are notoriously unreliable, they have actually become 72% reliable over the last 35 years. Similarly, contrary to the popular notion that currencies cannot be predicted, **the reliability of KSHITIJ.COM Dollar-Rupee forecast is now 71%**. And this has been achieved in 11 years, as compared to the 35 years taken for increase in reliability of weather forecasts.

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Source: <http://www.bbc.co.uk/guides/zg7vcwxz8ksbk7> and kshitij.com

S	M	T	W	T	F	S
	<b>1</b> AU CN PMI (JP, IN, CH, UK, EU, CA) JP Tan kan EU Unemp US ISM	<b>2</b> CN, IN RBA Mtg AU PMI	<b>3</b> CN, EU EU Retail Sales US ADP Emp	<b>4</b> CN AU Trade Bal IN Svcs PMI CH CPI	<b>5</b> CN US NFP US Unemp US Trade Bal	<b>6</b>
<b>7</b>	<b>8</b> JP, US, CA	<b>9</b>	<b>10</b> UK Trade Bal US PPI	<b>11</b> US CPI	<b>12</b> In Trade Bal IN IIP IN CPI EU Ind Prodn	<b>13</b>
<b>14</b>	<b>15</b> IN WPI US Retail Sales	<b>16</b> UK CPI EU Trade Bal US Ind Prodn US Cap Util US TIC	<b>17</b> UK Unemp EU CPI US Hsg Starts	<b>18</b> IN AU Lab Force US Phillipi Fed	<b>19</b> US Ex Home Sales	<b>20</b>
<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b> US New Home Sales BOC Mtg	<b>25</b> UK GDP GER IFO ECB Mtg US Durable Goods	<b>26</b> US GDP	<b>27</b>
<b>28</b>	<b>29</b> US Pers. Inc. US PCE	<b>30</b> EU GDP EU Biz Climate US Cons Conf US Case Schiller	<b>31</b> AU CPI BOJ Mtg JP Unemp UK Cons Conf EU Unemp US ADP Emp	<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings		

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### BIG PICTURE VIEW

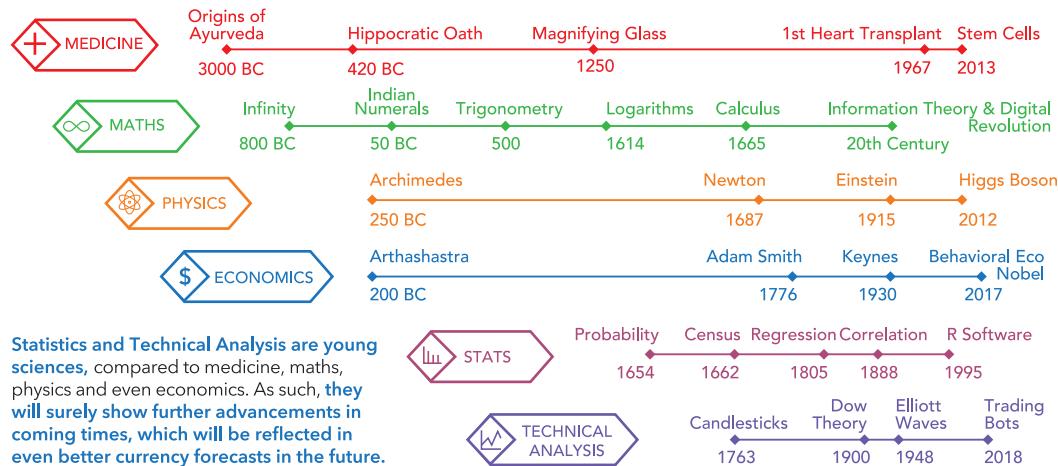
We always take a long-term view of the markets, which enables us to identify the bigger trends that our clients are interested in.

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**NOV '18**

### History of Sciences: Room for advancements in Statistics & Technical Analysis

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Statistics and Technical Analysis are young sciences, compared to medicine, maths, physics and even economics. As such, they will surely show further advancements in coming times, which will be reflected in even better currency forecasts in the future.

S	M	T	W	T	F	S
			<b>Colour Codes and Conventions</b> US NFP etc Confirmed data release date CH CPI etc Estimated data release date IN, AU etc Holidays in India, Australia etc ECB Mtg etc Central Bank Meetings		<b>1</b> PMI (AU, JP, IN, CH, UK, EU, CA) US ISM	<b>2</b> US NFP US Unemp US Trade Bal
<b>4</b> US Winter Time begins	<b>5</b> IN Svcs PMI CH CPI	<b>6</b> RBA Mtg	<b>7</b> IN EU Retail Sales	<b>8</b> IN AU Trade Bal BOE Mtg BOE Mins FOMC Mtg	<b>9</b> UK Trade Bal US PPI	<b>10</b>
<b>11</b>	<b>12</b> US, CA IN IIP IN CPI	<b>13</b> UK CPI	<b>14</b> JP GDP IN WPI UK Unemp EU GDP EU Ind Prodn US CPI	<b>15</b> AU Lab Force EU Trade Bal US Retail Sales US Philli Fed	<b>16</b> In Trade Bal EU CPI US Ind Prod US Cap Util US TIC	<b>17</b>
<b>18</b>	<b>19</b>	<b>20</b> US Hsg Starts	<b>21</b> IN US Durable Goods US Ex Home Sales	<b>22</b> US	<b>23</b> JP, IN	<b>24</b>
<b>25</b>	<b>26</b> GER IFO	<b>27</b> US Cons Conf US Case Schiller	<b>28</b> US GDP US New Home Sales	<b>29</b> JP Unemp EU Biz Climate US Pers. Inc. US PCE	<b>30</b> UK Cons Conf EU Unemp CA GDP	

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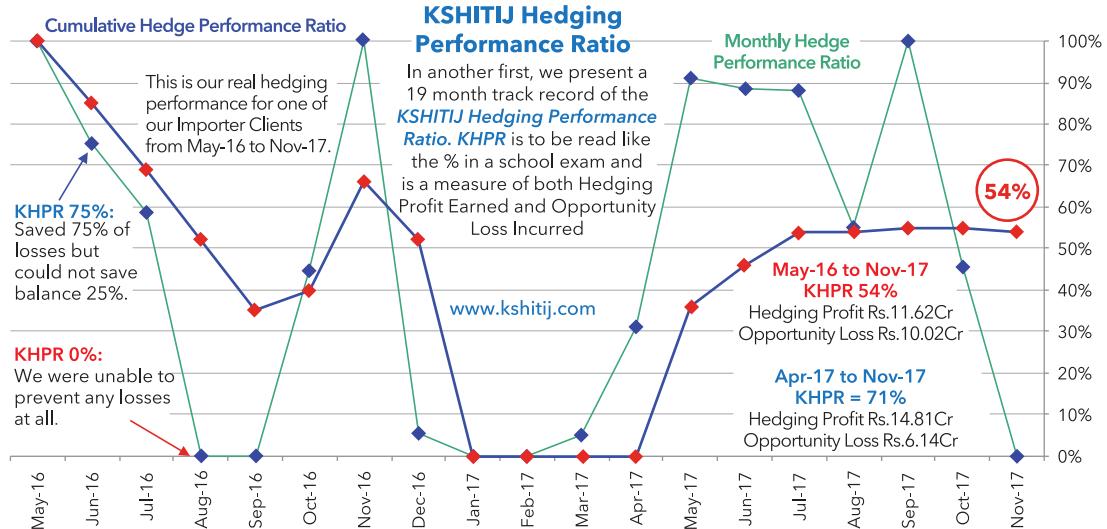
**COMPLETE TRANSPARENCY**

We are completely transparent about our performance and are unafraid of admitting to mistakes. Curiously, this lack of fear makes us profitable more often than not, benefiting our clients in real money terms.

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**KSHITIJ.COM**  
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**DEC '18**



S	M	T	W	T	F	S
30	31 <small>JP</small> UK Cons Conf					1
2	3 PMI (AU, JP, IN, CH, UK, EU, CA) <small>CH GDP</small> US ISM	4 RBA Mtg	5 AU GDP IN Svcs PMI EU Retail Sales US ADP Emp BOC Mtg	6 AU Trade Bal <small>CH CPI</small> US Trade Bal	7 EU GDP US NFP US Unemp	8
9	10 JP GDP	11 UK Trade Bal US PPI	12 IN IIP IN CPI UK Unemp EU Ind Prod US CPI	13 SNB Mtg ECB Mtg	14 JP Tankan <small>IN Trade Bal</small> IN WPI US Ind Prod US Cap Util US Retail Sales	15
16	17 EU CPI EU Trade Bal US TIC	18 UK CPI GER IFO US Hsg Starts	19 US Curr Acct <small>FOMC Mtg</small> US Ex Home Sales	20 AU Lab Force <small>BOE Mtg</small> BOE Mins US Philli Fed	21 US Pers. Inc. US PCE US Durable Goods US GDP	22
23	24 <small>JP</small>	25 AU, IN, CH, UK, EU, US, CA	26 AU, CH, UK, EU, CA US Cons Conf US Case Schiller	27 US New Home Sales	28 JP Unemp	29

# BANK HOLIDAYS FOR 2018



## USA

● New Year	01-Jan
● Martin Luther's Birthday	15-Jan
● Washington's Birthday	19-Feb
● Good Friday	30-Mar
● Memorial Day	28-May
● Independence Day	04-Jul
● Labour Day	03-Sep
● Columbus Day	08-Oct
● Veterans Day	12-Nov
● Thanksgiving	22-Nov
● Christmas	25-Dec



## SWITZERLAND

● New Year	01-Jan
● Berchtoldstag Day	02-Jan
● Good Friday	30-Mar
● Easter Monday	02-Apr
● Labour Day	01-May
● Ascension	10-May
● Whit Monday	21-May
● National Holiday	01-Aug
● Christmas	25-Dec
● St. Stephen's Day	26-Dec



## JAPAN

● New Year	01 to 03-Jan
● Coming of Age Day	08-Jan
● National Foundation Day	12-Feb **
● Vernal Equinox	21-Mar
● Emperor's Birthday / Showa Day	30-Apr **
● Constitution Day	03-May
● Greenery Day	04-May
● Children's Day	05-May
● Ocean's Day	16-Jul
● Mountain Day	11-Aug
● Respect for the Aged Day	17-Sep
● Autumn Equinox	24-Sep **
● Sports Day	08-Oct
● Culture Day	03-Nov
● Labour Thanksgiving Day	23-Nov
● Emperor's Birthday	24-Dec **
● New Year's Eve	31-Dec



## AUSTRALIA

● New Year	01-Jan
● Australia Day	26-Jan
● Good Friday	30-Mar
● Easter Monday	02-Apr
● Anzac Day	25-Apr
● Queen's Birthday	11-Jun
● August Bank Holiday	06-Aug
● Labour Day	01-Oct
● Christmas	25-Dec
● Boxing Day	26-Dec



## CANADA

● New Year	01-Jan
● Good Friday	30-Mar
● Easter Monday	02-Apr
● Victoria Day	21-May
● Canada Day	02-Jul **
● Civic Holiday	06-Aug
● Labour Day	03-Sep
● Thanksgiving	08-Oct
● Remembrance Day	12-Nov
● Christmas	25-Dec
● Boxing Day	26-Dec



## EUROPE

● New Year	01-Jan
● Good Friday	30-Mar
● Easter Monday	02-Apr
● Labour Day	01-May
● Ascension	10-May
● Whit Monday	21-May
● Day of German Unity	03-Oct
● Christmas	25-Dec
● Boxing Day	26-Dec



## UNITED KINGDOM

● New Year	01-Jan
● Good Friday	30-Mar
● Easter Monday	02-Apr
● Early May Bank Holiday	07-May
● Spring Bank Holiday	28-May
● Summer Bank Holiday	27-Aug
● Christmas	25-Dec
● Boxing Day	26-Dec



## INDIA

● Republic Day	26-Jan
● Mahashivratri	13-Feb
● Shivaji Jayanti	19-Feb
● Holi	02-Mar
● Gudi Padwa	18-Mar
● Ram Navami	25-Mar
● Mahavir Jayanti	29-Mar
● Good Friday	30-Mar
● Ambedkar Jayanti	14-Apr
● Buddha Purnima	29-Apr
● May Day	01-May
● Ramzan / Eid-ul-Fitr	16-Jun
● Independence Day	15-Aug
● Parsee New Year	17-Aug
● Eid-ul-Zoha / Bakri Id	22-Aug
● Ganesh Chaturthi	13-Sep
● Moharram	20-Sep
● Gandhi Jayanti	02-Oct
● Dussehra	18-Oct
● Diwali Amavasya	07-Nov
● Diwali Balipratipada	08-Nov
● Eid-e-Milad	21-Nov
● Guru Nanak Jayanti	23-Nov
● Christmas	25-Dec



## CHINA

● New Year	01-Jan
● Spring Festival	15 Feb - 21 Feb
● Tomb Sweeping Day	05 Apr - 07 Apr
● Labour Day	29 Apr - 01 May
● Dragon Boat Festival	16 Jun - 18 Jun
● Mid'Autumn Festival	22 Sep - 24 Sep
● National Day Holidays	01 Oct - 07 Oct

\*\* Substitute Holidays, given when the actual holiday falls on a weekend



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### Country Abbreviation Index:

US USA

CH Switzerland

JP Japan

AU Australia

CA Canada

EU Europe

UK United Kingdom

IN India

CN China

### Notes:

Some of the holidays, especially Indian religious and lunar holidays, have been estimated based on past trends and information derived from various public source websites.

We have had to do this since the RBI declares holidays only in January. Lunar holidays could be subject to revision of about 1-2 days on either side.

The US currency market is technically open on Good Friday, but the volumes are usually low. The NYSE is closed on that day.

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