

Norway Interest Rate Decision

Haawks ID: | Symbol: USDNOK | Importance: ** | Positive Deviation: bearish

Description:

The Norges Bank Monetary Policy Committee's decision on where to set the overnight deposit rate. Traders watch interest rate changes closely as short term interest rates are the primary factor in currency valuation. A higher than expected rate is positive/bullish for the NOK, while a lower than expected rate is negative/bearish for the NOK.

Note:

The data below was calculated using historic news & tick data of 48 releases from 2017-03-16 to 2023-01-19.

It combines the data from releases with positive deviations and releases with negative deviations. For the releases with negative deviations, the pip movements were multiplied by -1 to conform with the data from positive deviations. If a higher deviation is bullish for the trading symbol, a positive number signifies movement in the expected direction and a negative number signifies movement in the opposite direction. If a higher deviation is bearish then the opposite is true.

Key:

Name	Meaning
Time Delta	The amount of time elapsed after the news release
Range	The range of the pip movements
Mean	The mean average of the pip movements for all releases for each trigger
Median	The median average of the pip movements of all releases for each trigger
Correlation 1 Score (c_1)	Percentage of how many times the asset moved in the expected direction
Correlation 2 Score (c_2)	Percentage of pips which moved in the expected direction vs. the opposite direction
Correlation 3 Score (c_3)	The mean average of the Correlation 1 & 2 scores

Trigger 1: +/-0.1%

time_delta	range	mean	median	c_1	c_2	c_3
1s	(-630.1, 117.8)	-178.4	-210.5	50.0	86.9	68.5
2s	(-561.6, 10.7)	-279.4	-321.1	75.0	99.1	87.0
3s	(-585.8, 17.1)	-270.9	-321.1	75.0	98.5	86.8
4s	(-606.2, 29.0)	-363.5	-555.6	75.0	98.1	86.5
5s	(-731.5, 33.7)	-395.9	-564.7	75.0	98.0	86.5
10s	(-845.1, 34.6)	-457.8	-707.5	75.0	98.2	86.6
15s	(-885.2, 29.7)	-435.9	-561.8	75.0	98.4	86.7
20s	(-929.8, 16.1)	-501.0	-653.3	75.0	99.2	87.1
25s	(-948.6, 1.7)	-425.6	-481.0	75.0	99.9	87.5
30s	(-1028.4, 38.3)	-393.3	-312.7	75.0	97.7	86.3
45s	(-1131.7, 89.6)	-440.4	-439.8	75.0	95.4	85.2
1m	(-1189.0, 92.5)	-545.1	-704.5	75.0	96.1	85.5
2m	(-968.0, 91.1)	-373.7	-334.1	75.0	94.6	84.8
3m	(-788.2, 90.7)	-368.6	-652.0	75.0	94.5	84.8
4m	(-783.3, 499.1)	-216.6	-439.5	75.0	73.2	74.1
5m	(-828.2, 355.6)	-245.4	-357.6	75.0	79.0	77.0
10m	(-781.7, 772.9)	-143.3	-543.4	75.0	63.5	69.2
15m	(-986.8, 1123.2)	-91.6	-410.7	75.0	57.0	66.0
Total/Averages	(-1189.0, 1123.2)	-340.4	-476.2	73.6	90.4	82.0

Trigger 2: +-%

Trigger 3: +-%

Trigger 4: +-%