

Canada Gross Domestic Product (GDP) MoM

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

Description:

Gross Domestic Product (GDP) measures the annualized change in the inflation-adjusted value of all goods and services produced by the economy. It is the broadest measure of economic activity and the primary indicator of the economy's health. Canada releases fresh GDP data on a monthly basis. A higher than expected reading should be taken as positive/bullish for the CAD, while a lower than expected reading should be taken as negative/bearish for the CAD.

Note:

The data below was calculated using historic news & tick data of 92 releases from 2017-01-31 to 2023-12-22.

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: +-%

Trigger 2: +-%

Trigger 3: +-%

Trigger 4: +-%