

**Signal Publishes
6 Key Macro Dashboards –**

**US Economy
Chinese Economy
European Economy
Oil
Interest Rates
US Consumer**

Signal is an independent analytics firm dedicated to providing clients with actionable Morning Analytics, Macro insights, and superior equity selection rankings based on a unique cross-disciplinary analytical process. Signal's primary publications – *Idea Platform*, *Macro Dashboards*, *Daily Technicals* and *Morning Analytics* – have become critical alpha generating resources for sophisticated equity investors.



Macro Dashboards: A Quantitatively informed but still subjective process

Signal's dashboards are designed to provide a concise, easy-to-read, visual representation of the key metrics that drive the corresponding Market, Sector or Commodity. Signal's proprietary framework enables the team to consistently stay on the right side of major directional moves and to forecast major inflection points.

The framework combines fundamental analysis with mathematical algorithms that filter signals from noise in key leading indicators. While the Dashboards are a highly valuable as a stand-alone product, they also play an important roll in Signal's proprietary *Macro Driven Style Switching* process utilized in the equity Idea Platforms.

The Differentiating Factors that Enable Signal to make Consistent, Ahead of the Curve Macro Calls

- Signal utilizes a consistent set of factors that have demonstrated themselves as *leading indicators* over time. Factors are selected on the basis of their quantitatively measurable predictive power and on our experience. To ensure consistency and eliminate bias, the same set of factors are analyzed each month. Signal's proprietary algorithm eliminates noise and identifies *statistically meaningful* changes in leading indicators.
- Particular attention is paid to turning points and *rate of change*. In other words, we are far less concerned with the absolute value of a data point than the direction. Less bad can be very good!
- The final Macro-analysis remain subjective and holistic, informed by Signal's experience and understanding of the interaction effect between the various factors we employ.