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GLOBAL MARKETS FORECASTS 2026

NEWSLETTER

#04/26

W27 (Q2)
01.07.2026

Dear Esteemed Readers,

In this third performance review for the current year, we focus on the results recorded since our previous publication. Specifically, we examine the outcomes registered during May and June, together with the general situation at the end of Q2.

Some forecasts were confirmed during May, but the bulk of the results were registered in June, in line with the higher volatility observed during that month as a consequence of new international developments. A few forecasts reached their deadline at the end of the quarter, either confirming the forecast or missing the expected target.

May was, in general, a month with a relatively low number of finalised forecasts.

By the end of Q2, of the **111 forecasts issued for 2026**, **83** had reached maturity. Of these, **72** were confirmed as accurate, while **11** delivered undesired outcomes .

This equates to an **accuracy rate of 87% for 2026 as at the end of Q2** — an exceptional result, in line with the final performance recorded for 2025, and indicative of the consistency and robustness of our forecasting framework.

Forecast performance data as at the end of Q2 2026

GROUPS		RELEASED	FINISHED	CORRECT	WRONG	RATIO	LATEST...	
DETAIL	REF						RELEASE	FINISHED
		#	#	#	#	%	30th Jun '26	
1 CURRENCIES	CUR-	25	20	13	7	65%	22nd Jun '26	30th Jun '26
2 FIXED INCOME	BND-	8	6	6		100%	2nd Jun '26	24th Jun '26
3 COMMODITIES	COM-	4	4	4		100%	20th Mar '26	16th Jun '26
4 EQUITIES	EQT-	35	24	22	2	92%	24th Jun '26	25th Jun '26
5 INDICES	IND-	39	29	27	2	93%	26th May '26	30th Jun '26
TOTALS in 2026	(30.06.26)	**111**	83	72	11	**87%**	24th Jun '26	**30th Jun '26**

Distribution across May and June

The 26 forecasts finalised during these two months were distributed across our usual five groups:

- **3 in Currencies**
- **3 in Fixed Income**
- **2 in Commodities**
- **6 in Equities**
- **12 in Indices**

A full and weekly updated list of all 2026 results—including those discussed above—is available at:
https://i-xpm.com/ratio-samples/26-results

The full, detailed and continuously updated list of our forecasts for 2026 is available exclusively to readers and subscribers with access to the restricted area of our website:
https://i-xpm.com/current

Under our methodology, a forecast is fulfilled once the stated threshold is crossed, or not crossed, within the defined forecast window. The result is therefore assessed by the behaviour of the instrument between the release date and the end of the timeframe, rather than by reference only to the closing level at the end of the period.

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CURRENCIES:

By the end of Q2, 20 of the 25 currency forecasts issued for 2026 to date had reached maturity. However, the currency forecasts that matured during May and June did not fulfil our expectations. This represented an exceptional situation and is reflected in the current score for the group in 2026.

We view it as a temporary deviation, with the broader track record of the group confirming that stronger results are achievable.

DATE		POSITIONS		FORECAST		VALUES					
RELEASE	DEADL	Tue, 30 - VI - 2026 Week 27.2026		YES	NO	RELEASE	MARK	CONFIRMED:	RIGHT	WRONG	
11 May '26	30.09	EUR/USD below 1.1500 at any time until the end of Q3	▼		✓	1.1783	1.1500	17. June		×	*
3 Feb '26	30.06	GBP/USD above 1.3800 at any time until the end of Q2	▲	✓		1.3698	1.3800	30. June		×	*
6 Apr '26	30.06	AUD/USD above 0.7300 at any time until the end of Q2	▲	✓		0.6917	0.7300	30. June		×	*

The ***EUR/USD*** pair reversed its main course after the release of a still-running forecast in mid-April. The subsequent assumption made in May, that the movement would <u>not fall below</u> the ***1.1500*** mark before the end of Q3, proved incorrect. At the time of writing, only one forecast remains open for this pair: the mid-April forecast mentioned above.

For the ***GBP/USD*** pair, our February assumption that the pair <u>would cross</u> ***1.3300*** to the upside before the end of Q2 did not materialise. The recovery recorded during May suffered a setback in mid-June, around the same time that the currently still-running forecast for the pair was released.

The third currency forecast in this set concerned ***AUD/USD***, where we projected an upward movement but set ***0.7300*** as the <u>upper limit until the end of the quarter</u>. This forecast also proved incorrect.

Overall, the negative results in this group were related to the behaviour of the US dollar in mid-June, influenced by interest-rate policy expectations and global events.

At the time of writing, we have five currency forecasts for 2026 still running, with others in the pipeline.

FIXED INCOME:

Following the fulfilment of three previous forecasts by the end of Q1, new forecasts followed, while others had already been released. Three of them reached fulfilment during the last two months, and all three proved to be correct.

DATE		POSITIONS		FORECAST		VALUES				
RELEASE	DEADL	Tue, 30 - VI - 2026 Week 27.2026		YES	NO	RELEASE	MARK	CONFIRMED:	RIGHT	WRONG
19 Mar '26	30.06	Gilt Future below 85.0 at any time until the end of Q2	▼	✓		88.70	85	18. May	✓	
2 Jun '26	30.09	Gilt Future above 90.0 at any time until the end of Q3	▲	✓		88.27	90	24. June	✓	
19 Mar '26	30.09	T-Bond Future below 110.0 at any time until the end of Q3	▼	✓		114.38	110	19. May	✓	

Among these three forecasts were two concerning the ***Gilt future*** contract.

The first, released in March, stated that the contract <u>would fall below</u> ***GBP 85*** by the end of Q2. This forecast proved correct, even though the breach was brief and the futures contract reversed shortly after crossing the threshold.

After that U-turn, the contract moved upwards, pointing towards the fulfilment of the second ***Gilt*** forecast, which stated that it <u>would cross the upper limit</u> of ***GBP 90*** by the end of Q3. This was

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already confirmed near the end of Q2, on 24 June.

The third forecast in this group to reach fulfilment concerned the ***T-Bond future*** contract. Released in March, it stated that the contract would fall below the ***USD 110*** threshold by the end of Q3. This was confirmed already by mid-May.

At the time of writing, two further forecasts remain open in the fixed-income group.

COMMODITIES:

The commodities group again included only two forecasts, both concerning crude oil. Both forecasts proved to be correct. They had already been released near the end of March and stated that prices would fall below the ***USD 80*** threshold before the end of Q3.

DATE		POSITIONS		FORECAST		VALUES			RIGHT	WRONG
RELEASE	DEADL	Tue, 30 - VI - 2026 Week 27.2026		YES	NO	RELEASE	MARK	CONFIRMED:		
20 Mar '26	30.09	OIL Brent below USD 80.0 at any time until the end of Q3	▼	✓		112.19	80	16. June ✓		
20 Mar '26	30.09	OIL WIT below USD 80.0 at any time until the end of Q3	▼	✓		98.32	80	15. June ✓		

The forecast for ***Brent crude oil*** was confirmed on 16 June, when, after a turbulent period, the price recorded a clear and decisive fall, comfortably crossing the threshold.

The same was observed for ***WTI crude oil,*** where the threshold was crossed one day earlier, on 15 June.

Oil prices were influenced by multiple direct and indirect factors during the period, with some analyses pointing to developments in the opposite direction. Our initial study had already indicated fulfilment by the end of Q2. However, following a new request shortly before release, the deadline was extended, leading to a review that produced a more robust result and was therefore used for the published forecast. The events in June confirmed that the initial work had already been directionally correct, although it had been superseded by the more conservative published version.

At the time of writing, there are no further forecasts open in this group, although new ones are expected in the near future.

EQUITIES:

Of the 35 equity forecasts issued for 2026, 24 had been fulfilled by the end of Q2, six of them during the two months covered in this report, May and June.

Within the *"Magnificent Seven"* subgroup:

Three forecasts concerned the "Magnificent Seven" subgroup, all of which were confirmed as correct on the same day: 25 June.

DATE		POSITIONS		FORECAST		VALUES			RIGHT	WRONG	
RELEASE	DEADL	Tue, 30 - VI - 2026 Week 27.2026		YES	NO	RELEASE	MARK	CONFIRMED:			
4 Jun '26	31.07	Alphabet Inc below USD 340 at any time until the end of July	▼	✓		372.19	340	25. June ✓			*
7 Apr '26	30.09	Meta Inc below USD 550 at any time until the end of Q3	▼	✓		575.05	550	25. June ✓			*
26 Feb '26	30.09	Microsoft Corp below USD 350 at any time until the end of Q3	▼	✓		401.72	350	25. June ✓			*

The recent forecast for ***Alphabet***, Google's parent company, stated that the share price would fall below the ***USD 340*** threshold before the end of July. This was confirmed during the last week of June, when the price crossed that threshold.

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The forecast from 7 April, stating that ***Meta***'s share price would fall below the ***USD 550*** threshold by the end of Q3, was also confirmed on 25 June, when the price crossed that threshold.

On the same day, we were also able to confirm as correct the forecast for ***Microsoft***, released in February, which stated that the share price would fall below ***USD 350*** by the end of Q3.

At the time of writing, a further nine forecasts remain open for the "Magnificent Seven" subgroup, with timeframes covering Q3 and, in some cases, extending to the end of 2026.

Within the European Banks subgroup:
This subgroup, which contains the remaining three equity forecasts fulfilled during the last two months, registered the only incorrect result in the Equities group, while the other two forecasts proved correct.

DATE		POSITIONS		FORECAST		VALUES					
RELEASE	DEADL	Tue, 30 - VI - 2026 Week 27.2026		YES	NO	RELEASE	MARK	CONFIRMED:	RIGHT	WRONG	
27 Apr '26	30.09	BNP Paribas SA above EUR 100 at any time until the end of Q3	▲		✓	90.16	100	16. June		×	*
27 Apr '26	30.06	HSBC Holding PLC above GBP 1,400 at any time until the end of Q2	▲	✓		1,320.20	1,400	27. May	✓		
27 Apr '26	30.09	Lloyds Banking Gpr PLC above GBP 110 at any time until the end of Q3	▲	✓		97.50	110	25. June	✓		*

The forecast released at the end of April for ***BNP Paribas***, indicating that the share price would not rise above the ***EUR 100*** threshold before the end of Q3, could not be confirmed. Following a sudden recovery, the asset crossed the threshold in mid-June and remained above it at the time of writing.

By contrast, the forecast released simultaneously on 27 April for ***HSBC Group***, pointing to a rise above the ***GBP 1,400*** threshold by the end of Q2, was confirmed as correct already one month after release, when the asset rose above the threshold, where it has remained since.

Also released at the same time was the forecast for ***Lloyds Banking Group***, stating that the share price would rise above the ***GBP 110*** threshold by the end of Q3. The threshold was crossed nearly two months later, on 25 June.

At the time of writing, two further forecasts remain open in the European Banks subgroup: one with a timeframe covering Q3, and the other running until the end of 2026.

INDICES:
The Indices group recorded the largest number of forecasts reaching fulfilment during the reported period, with 12 forecasts maturing in May and June. Eleven of them proved correct, while only one missed the forecasted target.

European Indices:
Five European index forecasts reached maturity during the reported period.

DATE		POSITIONS		FORECAST		VALUES					
RELEASE	DEADL	Tue, 30 - VI - 2026 Week 27.2026		YES	NO	RELEASE	MARK	CONFIRMED:	RIGHT	WRONG	
8 Apr '26	30.06	DAX Index above 25,000 at any time until the end of Q2	▲	✓		24,080.63	25,000	6. May	✓		
12 May '26	30.06	DAX Index below 23,000 at any time until the end of Q2	▼		✓	23,954.93	23,000	30. June	✓		*
23 Mar '26	30.06	FTSE Index below 9,500 at any time until the end of Q2	▼		✓	9,894.15	9,500	30. June	✓		*
8 Apr '26	30.06	CAC 40 Index above 8,500 at any time until the end of Q2	▲	✓		8,263.87	8,500	15. June	✓		*
8 Apr '26	30.09	SMI Index above 14,000 at any time until the end of Q3	▲	✓		13,113.43	14,000	24. June	✓		*

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Two forecasts concerned the ***DAX Index***, both with a timeframe running until the end of Q2. The first, released at the beginning of April, forecast a rise above the ***25,000*** threshold. The second, released in mid-May, set a downside limit at ***23,000***. Both proved correct. The first forecast was confirmed on 6 May, around one month after release, while the second was confirmed at the end of the quarter, as the index did not fall below the stated downside threshold.

An older forecast for the ***FTSE Index***, released at the end of March, also set a downside limit, in this case at ***9,500***. This forecast was likewise confirmed at the close of the quarter, as the index remained well above the threshold.

A further forecast, released at the beginning of April, indicated that the ***CAC 40 Index*** would cross the ***8,500*** threshold before the end of the same quarter. This was confirmed as correct by mid-June, after a turbulent up-and-down movement of nearly two months just below the threshold.

Finally, within the same European Indices subgroup, the forecast for the ***SMI Index***, released on 8 April, indicated a rise above the ***14,000*** threshold before the end of Q3. This was confirmed as correct already before the end of Q2, on 24 June.

At the time of writing, four further forecasts remain open in the European Indices subgroup, all with the end of Q3 as their timeframe.

US Indices:
Three US index forecasts reached maturity during the period under review, all of which were confirmed as correct.

DATE		POSITIONS	FORECAST		VALUES					
RELEASE	DEADL	Tue, 30 - VI - 2026 Week 27.2026	YES	NO	RELEASE	MARK	CONFIRMED:	RIGHT	WRONG	
9 Apr '26	30.06	DJIA Index below 45,000 at any time until the end of Q2 ▼		✓	48,185.80	45,000	30. June ✓			*
24 Mar '26	30.06	Nasdaq Comp above 26,500 at any time until the end of Q2 ▲	✓		21,761.89	26,500	14. May ✓			
24 Mar '26	30.06	S&P500 Index above 7,500 at any time until the end of Q2 ▲	✓		6,556.37	7,500	14. May ✓			

The forecast for the ***DJIA Index***, released on 9 April, set a downside limit of ***45,000*** during Q2. This proved correct. The index moved in the opposite direction from the outset, and the forecast was confirmed as correct at the end of the quarter, as the threshold was not breached.

The ***Nasdaq Composite*** forecast, released at the end of March, indicated that the index would cross the upside threshold of ***26,500*** before the end of Q2. This was confirmed as correct by mid-May, after the index recorded a strong rise following release, which had taken place when it stood at its lowest level of 2026.

The simultaneous forecast for the ***S&P 500 Index*** indicated that it would cross the upside threshold of ***7,500*** during the same timeframe. This was also confirmed as correct on the same day as the previous index, 14 May. As with the Nasdaq Composite, the release took place when the index stood at its lowest level of 2026.

At the time of writing, three further forecasts remain open in the US Indices subgroup, with others in the pipeline.

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Asian Indices & World Index:

This subgroup recorded the fulfilment of four forecasts during the reported period, although one of them missed the forecasted target. This was the single incorrect result within the Indices group during May and June.

DATE		POSITIONS		FORECAST		VALUES					
RELEASE	DEADL	Tue, 30 - VI - 2026 Week 27.2026		YES	NO	RELEASE	MARK	CONFIRMED:	RIGHT	WRONG	
29 Apr '26	30.09	Nikkei Index above 62,500 at any time until the end of Q3	▲	✓		59,159.50	62,500	7. May	✓		
10 Apr '26	30.09	Straits Times Index above 5,200 at any time until the end of Q3	▲	✓		4,989.41	5,200	18. June	✓		*
25 Mar '26	30.06	MSCI World below 4,000 at any time until the end of Q2	▼		✓	4,309.89	4,000	30. June	✓		*
9 Apr '26	30.06	MSCI World above 4,750 at any time until the end of Q2	▲		✓	4,470.41	4,750	6. May		×	

The forecast for the ***Nikkei Index***, released on 29 April, can be considered a short-lived forecast, as it reached fulfilment already on 7 May. Released after the index had fallen back below 60,000, following the confirmation of a previous forecast, the new forecast stated that the upward movement would continue and that the index would cross the ***62,500*** threshold before the end of Q3. It fulfilled this target within only a few days.

The forecast for the ***Straits Times Index***, released in mid-April, stated that the index would cross the ***5,200*** threshold before the end of Q3. This was also confirmed as correct around two months later, when the index crossed that level in mid-June.

The two ***MSCI World*** forecasts reaching maturity during the reported period produced opposite results.
The older forecast, released at the end of March, indicated that the index would not fall below the ***4,000*** threshold before the end of Q2. This was confirmed as correct at the end of the quarter.
By contrast, the forecast from the second week of April missed its target: contrary to our study, the index crossed the forecasted threshold of ***4,750*** during Q2, doing so on 6 May, less than one month after release.

At the time of writing, this subgroup retains three further forecasts still running, with timeframes extending until the end of Q3.

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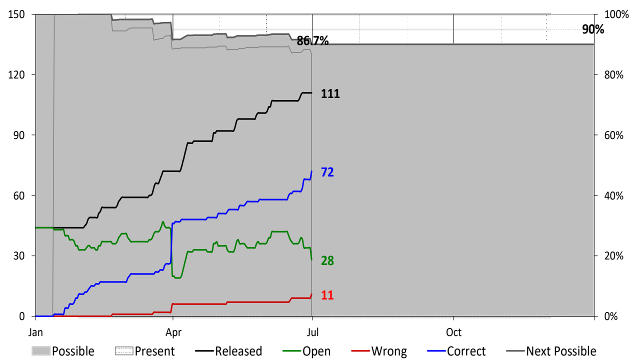
While performance statistics, historical results, and analytical commentary are openly accessible through *https://i-xpm.com*, forecasts that remain active and continue to run across this and further timeframes are reserved exclusively for registered subscribers with access to the restricted research area.



Left is the latest chart illustrating the evolution of our forecasts during 2026.

Please note that while our historical track record is strong, past performance is not indicative of future results.

Subscribers use our forecasts at their own risk.

For further reading, see
https://i-xpm.com

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