

Weekly Dollar Regime Checklist

Read the dollar before you read the asset.

Use this checklist once per week before interpreting oil, gas, gold, Bitcoin, FX, equities or market headlines. It is designed to reduce confusion, not to predict market direction.

The Three-Dial Sequence

Dial	Question	What to check	Interpretation rule
1. USD direction	Is the dollar move broad or narrow?	DXY, broad USD, EURUSD, USDJPY	If DXY moves but broad USD does not confirm, treat the signal as weaker.
2. Real rates	Is the dollar being driven by rates?	Real yields, nominal yields, curve shape	Rate-driven USD moves often pressure long-duration assets differently than funding-stress moves.
3. Liquidity stress	Is the market seeking dollar liquidity?	VIX, credit spreads, funding/volatility context	Stress can lift USD and safe-haven demand together.

Asset Translation Notes

Asset	First question	Common mistake to avoid
WTI / oil	Are barrels, inventories or geopolitics leading?	Do not reduce WTI to a DXY trade.
LNG / gas	Is the driver regional, seasonal or LNG/logistics based?	Do not treat gas as identical to crude oil.
Gold	Are real rates, stress or reserve demand leading?	Do not assume USD down always means gold up.
Bitcoin	Is liquidity/risk appetite improving or deteriorating?	Do not separate BTC from financial conditions.
Equities / Mag 7	Is FX translation or discount-rate pressure dominant?	Do not assume USD is the only driver.
EURUSD / FX	Is DXY being driven by EUR/JPY composition or broad dollar pressure?	Do not treat DXY as the whole dollar system.

Weekly Operating Checklist

- ☐ Check DXY and broad USD together.
- ☐ Confirm whether EURUSD or USDJPY explains most of the move.
- ☐ Check real yields and the U.S. curve.
- ☐ Check volatility and credit/funding stress context.
- ☐ Decide whether the dollar move is rates-led, stress-led, growth-led, flow-led or basket-led.
- ☐ Translate the regime to each asset only after identifying the driver.
- ☐ Write down one sentence: “This week, the dollar regime is primarily led by ____.”

Compliance Note

Educational only. Not investment, legal, tax, or trading advice. No framework, score, checklist, dashboard, or matrix should be interpreted as a recommendation, forecast, or trading signal.