VALTRUST PARTNERS
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Monthly Newsletter

VALTRUST MOMENTUM

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Signal Over Noise: How Markets Shrugged Off the Gulf Crisis

The markets bottomed out on 31st March. That we now know in hindsight. On 1st April, the news was about the escalation of the gulf war with US striking Tehran while Iran struck Kuwait International Airport. An oil tanker was also struck near the coast of Oman. Crude Oil shot above 100 in response.

“This crisis is worse than the two oil crises of the 1970s and the loss of Russian gas in 2022 put together” Fatih Birol, Executive director of the International Energy Agency.

In the face of such news, it's hard if not near impossible to not be swayed by emotions. Staying invested is a challenge during such times forget about having the temerity to add funds. Yet, as history has shown us time and again, markets rarely tend to move the way the majority thinks it shall move.

Early this month, Crude dropped below 70 USD, close to what it used to trade just before the crisis erupted. This even as the war is not quite over. But for the market, the surprise factor is gone. Saudi Arabia and UAE have now activated their pipelines which provide alternative routes to export oil vs using ports on the Hormuz Strait.

Oil shall remain for long a key ingredient for the growth of India. OPEC itself projects that Net oil demand from India shall see the biggest change over the coming decades.

After China, India now has the highest number of Nuclear Power Plants under construction. With Australia, one of the largest exporters of Uranium reaching an agreement with India on exporting the same, we should see a spurt in new approvals.

Energy forms the bedrock of any country and Energy security ensures that a country can attempt to reach goals that were once seen as not feasible. While Indian Equities haven’t had a great time in the recent past, events such as above showcase that we are on the right trajectory.

As long term investors, this is a critical belief to hold for markets never to go in a smooth upward trajectory. We will have our good times and bad but the trend keeps chugging higher. At Valturst, data replaces guesswork with actionable insights, turning complex market shifts into clear, data-driven decisions. This ensures that we don’t get misled by the noise and instead focus on the Signals.

We wrote this in April of this year:
“At Valtrust, we don’t predict how the future shall pan out, something that is a foolhardy enterprise. Instead, we monitor the markets closely and react. Our models continue to remain bullish on the markets.”

That remains our motto.

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