

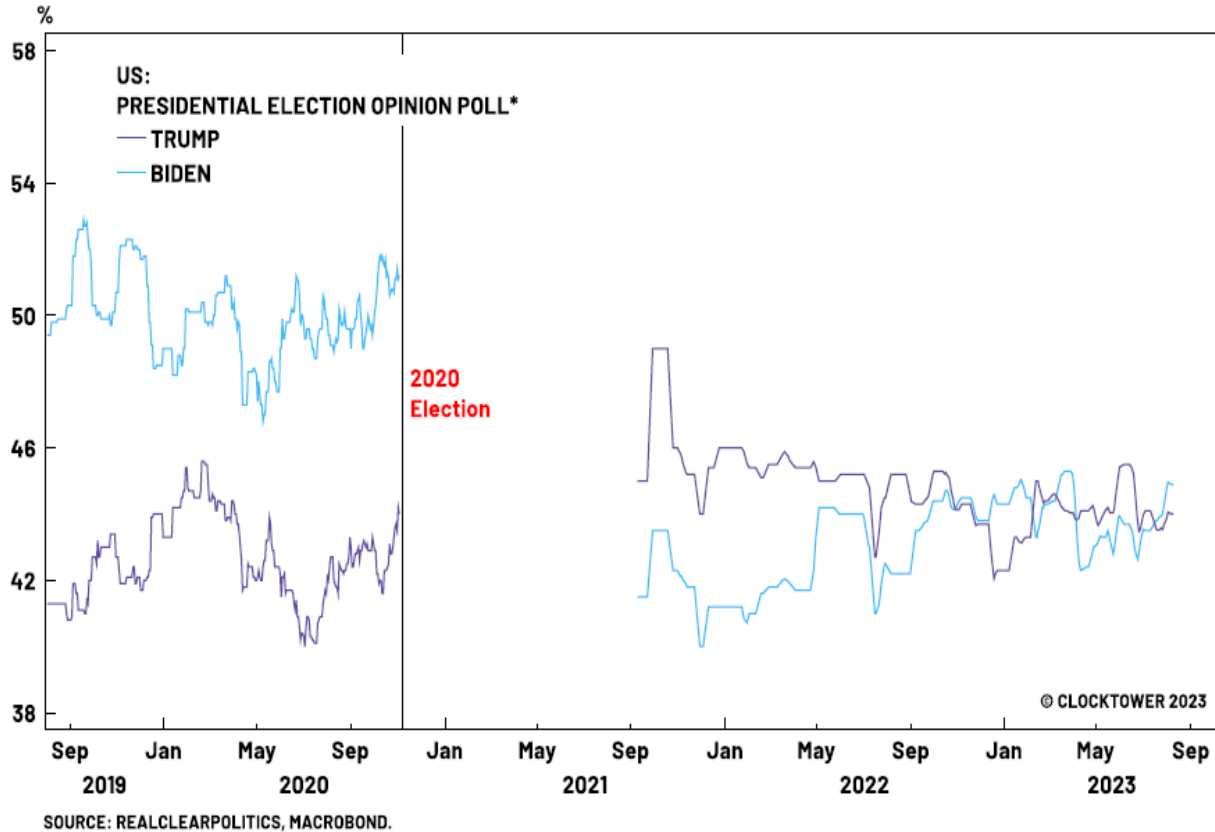
# Brave New World

Edition 26



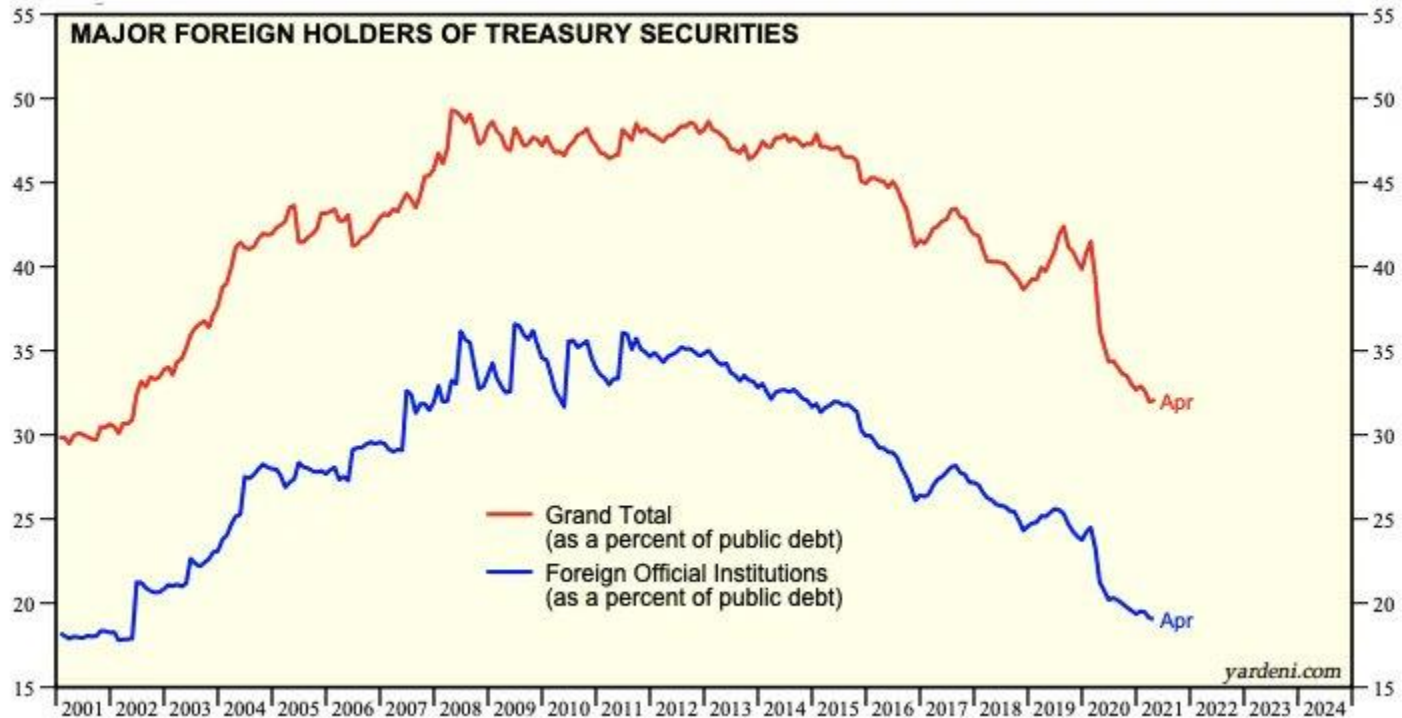
# Donald Trump 2.0 is back and in a big way.

Trump Looks More Competitive than in 2020!



In our humble view, a recession will guarantee a Trump presidency. Do the twelve members of the FOMC want that outcome on their conscience? We don't think so. As such, investors should prepare to have a Fed that is behind the curve going forward.

## Will gold come back in monetary system?



This is not about trade. The West and Global South will not stop trading. Especially with each other. This is about where to store excess reserves. It used to be US Treasuries. That is now changing.

This is also the reason that we are bullish on GOLD as a reserve asset.

## The alternate energy narrative.

### The alternative energy downturn is gathering pace

Total return in US\$

The Daily Shot

22-Aug-2023

@SoberLook



Gavekal Research/Macrobond

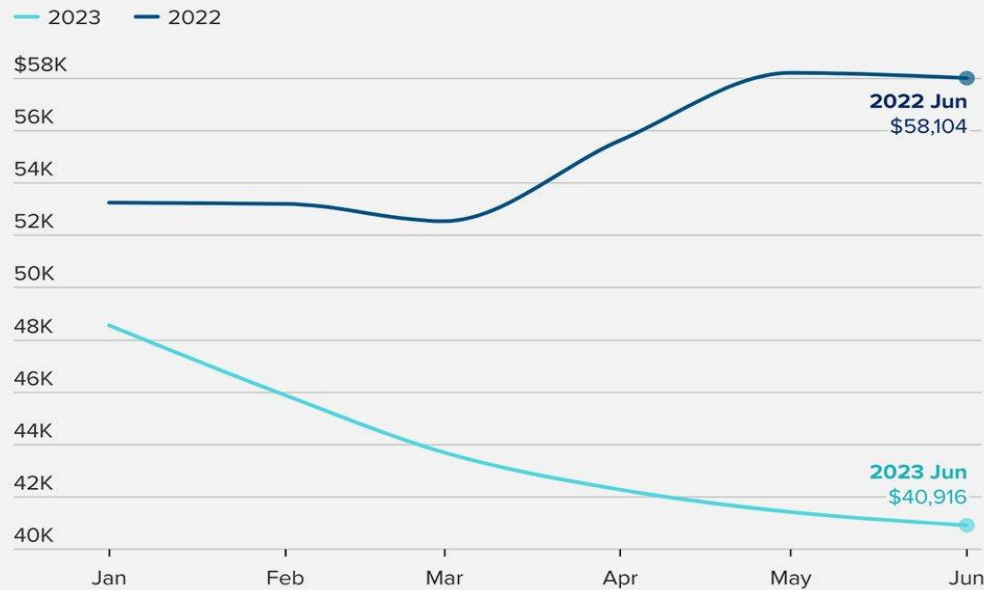
While Energy stocks have outperformed recently, "the rout in alternative energy shares has accelerated."

# The downside of EV

8/2/2023

## Average price for used electric vehicles in the U.S.

In 2022 and 2023



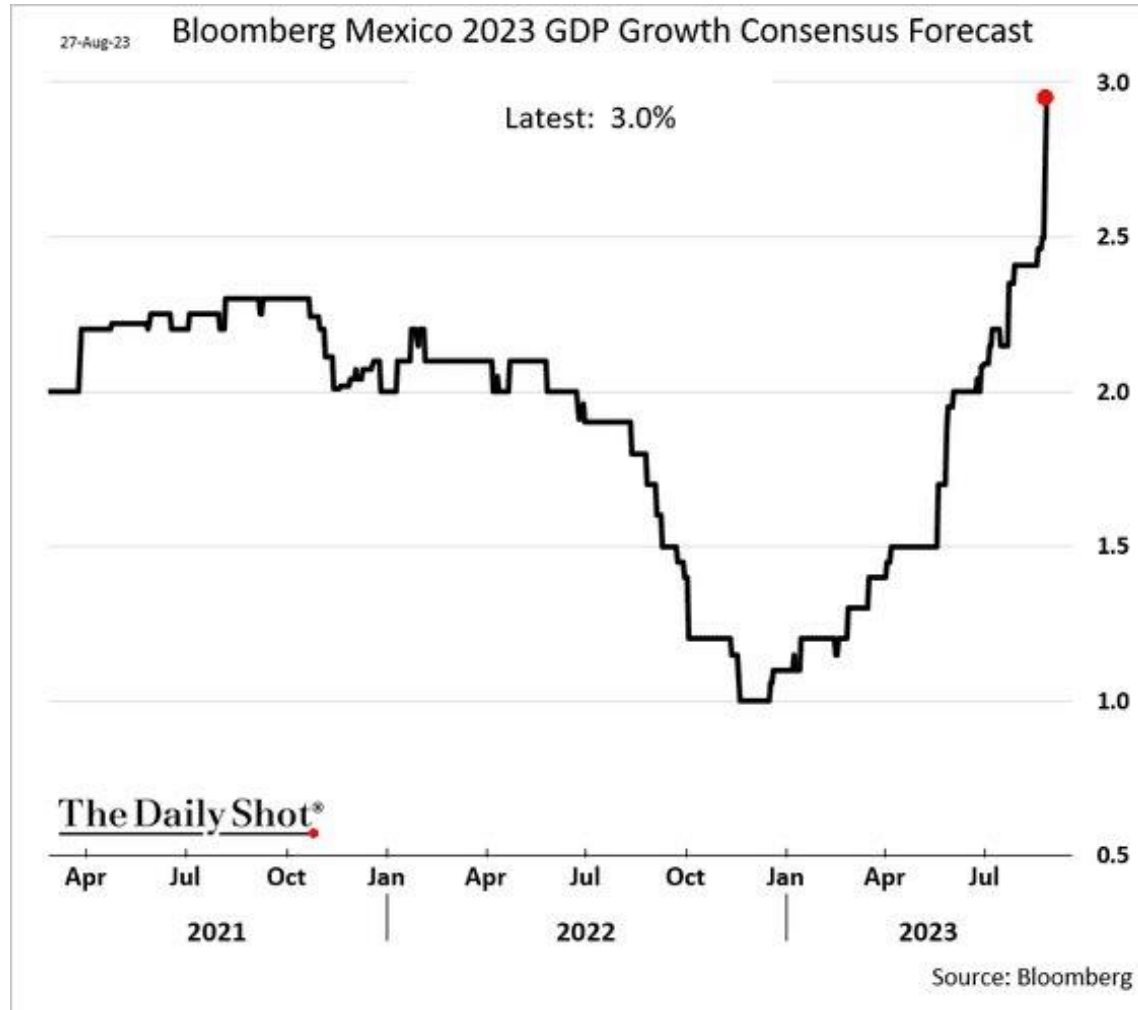
Source: iSeeCars.com

Note: For vehicles 1-to-5 years old  
Data as of July 10, 2023



Used EV values dropped 30% YoY as buyers realize they don't want to buy replacement batteries

## Mexico continues to be our top pick in North America ?



Mexican economy and Mexican Peso continues to be our top pick in North America. Mexico is the biggest beneficiary of US inflation reduction act in North America.

# Management

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**Mr. Ajoy Agarwal**

Founder, Chairman & Managing Director

One of the pillars of the Indian investment advisor's fraternity.

Over the last five decades, his contribution to the growth of financial literacy is immense, led by un-biased, focused and disciplined approach with strong emphasis on ethics and creating a sense of ownership amongst the employees.



**Mr. Abhishek Agarwal**

Director

Having started his career at the grass-roots level of the financial services industry, his dedication and strategic planning has enabled EF to enter into several remote towns across Eastern India, thus spreading its wings with a large network of company-owned branches.



**Mr. Amrish Agarwal**

Director

Aiming to change the speculative, traditional ways of trading by developing a sustainable, investment-based dealing platform.

His contribution helped catapult EF into the league of players actively catering to the discerning Institutional and High Net worth investors who are well aware of global developments and thus very demanding.



**Mr. Ritesh Jain**

Director

He has held many senior leadership roles including CIO – BNP Paribas Mutual Fund, where he was responsible for managing US\$1.2 billion of AUM and also has served as the CIO of Tata Mutual Fund, where he was responsible for managing AUM of 6 billion.

In 2019, LinkedIn rated him among the top three influencers in the world of Economy and Finance. He is also a recipient of numerous national and international awards in the field of fixed income and equity investments.

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# Thank You



## Get In Touch

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