



The Premier Partnership Limited
Your Family Office

Fools and Wisdom

This months Investment Report is a little late, because we have been awaiting the settlement from The Orange one's latest onslaught in Iran, to give you a better and up to date guide to our thoughts. My dear old mum had a saying that 'You can take a fool to wisdom, but you cant make him think', and I think never in the history of human conflict have those words been truer.

As I write we are in a very shaky ceasefire - well America and Iran are, can't speak for Israel - and global markets have sighed with relief. On Tuesday 8 April, on average, global markets rose 3.26% and the price of oil dropped 12.1%. After 24 hours to ponder this news and market actions it appears that the ceasefire may well be cause for celebration, however brief. Equity and interest rate markets seem to be pricing in an end to the conflict. By implication therefore, we can get back to the economic fundamentals of the globe, and market hopes for growth and a recommencement of the upward trend.

The one area that does remain indistinct, is the trajectory of interest rates because of the overall impact of a rising oil price and a disruption to supply. The markets are indicating a rise in

inflation to about 3% (2.25%) over the next year, which would be enough to halt the downward trajectory of interest rates, but may not be enough to actually put them up. Two rate cuts had been indicated before hostilities broke out.

The one thing that these rip saw markets prove is that you cannot 'time' markets. You cannot dive in and out, buying and selling portfolios, trying to guess whether the top or the bottom has been reached, because it is impossible to do. Nobel Laureate economic research on returns from market investments proves categorically that you have to stay the trip. We and the markets will be here long after Donald Trump has gone - and that day cannot come soon enough.

The risks are still that despite the ceasefire, the US/Iran was is not over, so we do not know the final consequences. What we do know is that market behaviours seen this year are part of a wider pattern, with the longer term consequences for UK energy security and supply chains. This in turn will have an effect on the global economy, and the oil price we became used to after Ukraine is unlikely to return in the short term.



Investment REPORT



The first quarter company earnings season is now underway, and this will give us a good guide as to how business are being affected by the war, and we will report more on this next month. Forecasts are for earnings to rise about 13% year on year, to make the sixth consecutive quarter of double digit growth! There is nothing wrong with that. Earnings optimism is justifying the rise and the momentums of equity markets.

I think to close - for those doom managers out there, here are the major market indices performance since 1 January 2026. FTSE 100 +7.36, Dow Jones -3.08% S+P 500 -3.34% and Japan +11.86. So much for meltdowns.

Until Next Time.....

Global Stock Market Performance 2026

Market	Index	31 December 2025	8 April 2026	Percentage Performance Year to date
USA	Dow Jones	48200.76	47814.11	-0.80
	NASDAQ	23352.83	22620.16	-3.14
	S&P 500	6875.22	6784.95	-1.31
UK	FTSE 100	9931.38	10608.88	+6.82
France	CAC 40	8149.50	8263.87	+1.40
Germany	Xetra Dax	24490.41	24080.63	-1.67
Italy	FTSE MIB	44944.54	47091.55	+4.78
Spain	IBEX 35	17307.80	18132.30	+4.76
Switzerland	SMI	13267.48	13113.43	-1.16
Japan	Nikkei 225	50339.48	56308.42	+11.86
Hong Kong	Hang Seng	25630.54	25893.02	+1.02
China	Shanghai Composite	3968.84	3995.00	+0.66
India	Sensex 30	85220.60	77562.90	-8.99

Data provided by ICE

Please remember that past performance is not a guide to future performance. The value of investments and the income from them can go down as well as up and investors may not get back any of the amount originally invested. Exchange rate changes may cause the value of overseas investments to rise or fall.

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The Premier Partnership Limited is entered on the FCA Register under reference 209446.

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