

MIDAS TOUCH

C O N S U L T I N G

www.midastouch-consulting.com



23RD INVESTMENT CONFERENCE

Rollercoaster

Keynote by Florian Grummles

September 27th, 2023

MIDAS TOUCH

C O N S U L T I N G

www.midastouch-consulting.com

Disclaimer & Limitation of Liability

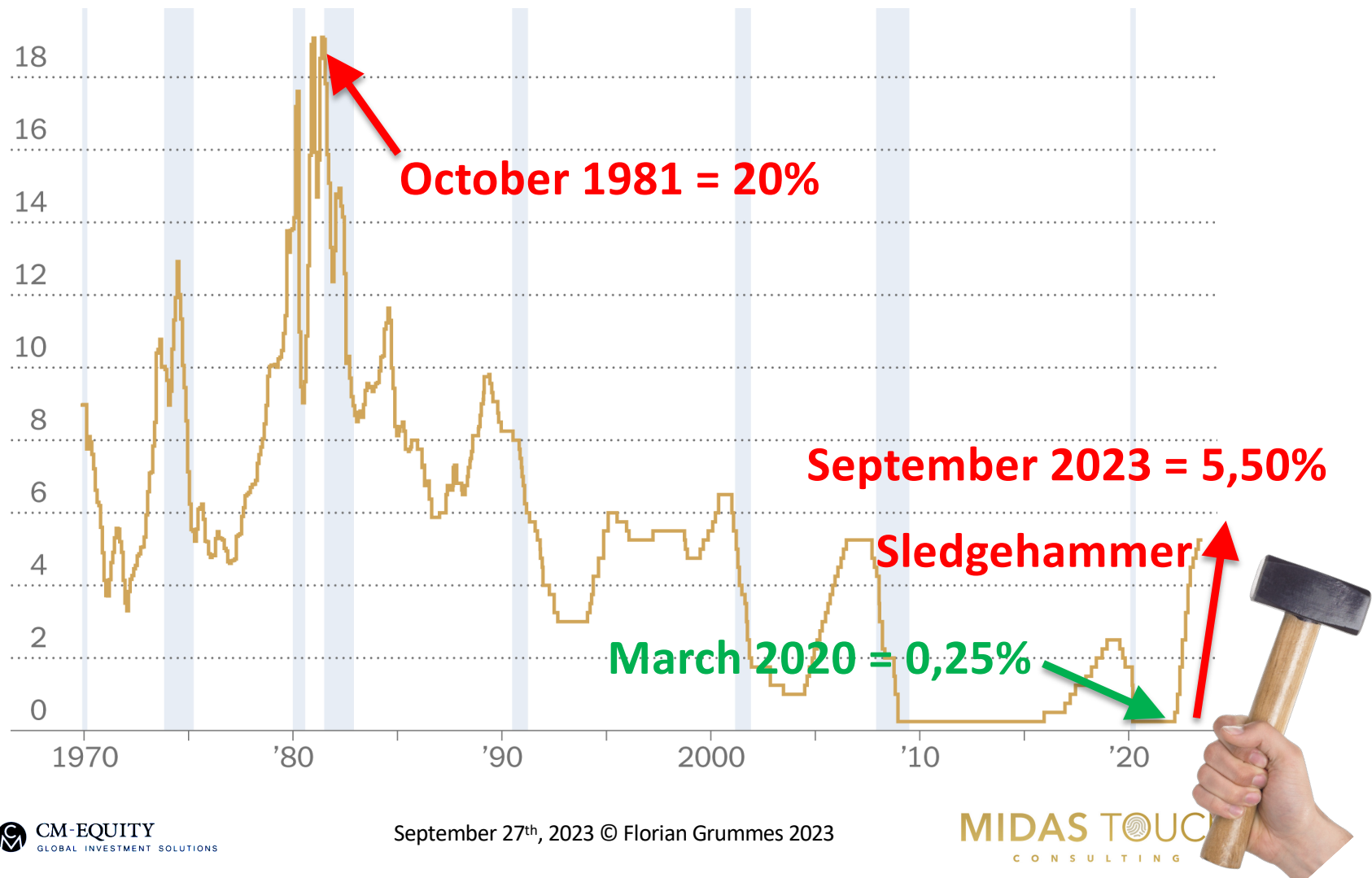
All published information represents the opinion and analysis of Mr Florian Grummes, based on data available to him, at the time of writing. Mr. Grummes's opinions are independent and his own and are not a recommendation or an offer to buy or sell securities.

As trading and investing in any financial markets may involve serious risk of loss, Mr. Grummes recommends that you consult with a qualified investment advisor, one licensed by appropriate regulatory agencies in your legal jurisdiction and do your own due diligence and research when making any kind of a transaction with financial ramifications.

Although a qualified and experienced stock market analyst, Florian Grummes is not a Registered Securities Advisor. Therefore Mr. Grummes's opinions on the market and stocks can only be construed as a solicitation to buy and sell securities when they are subject to the prior approval and endorsement of a Registered Securities Advisor operating in accordance with the appropriate regulations in your area of jurisdiction. Past results are not necessarily indicative of future results.

The passing on and reproduction of this presentation is only legal with a written permission of the author.

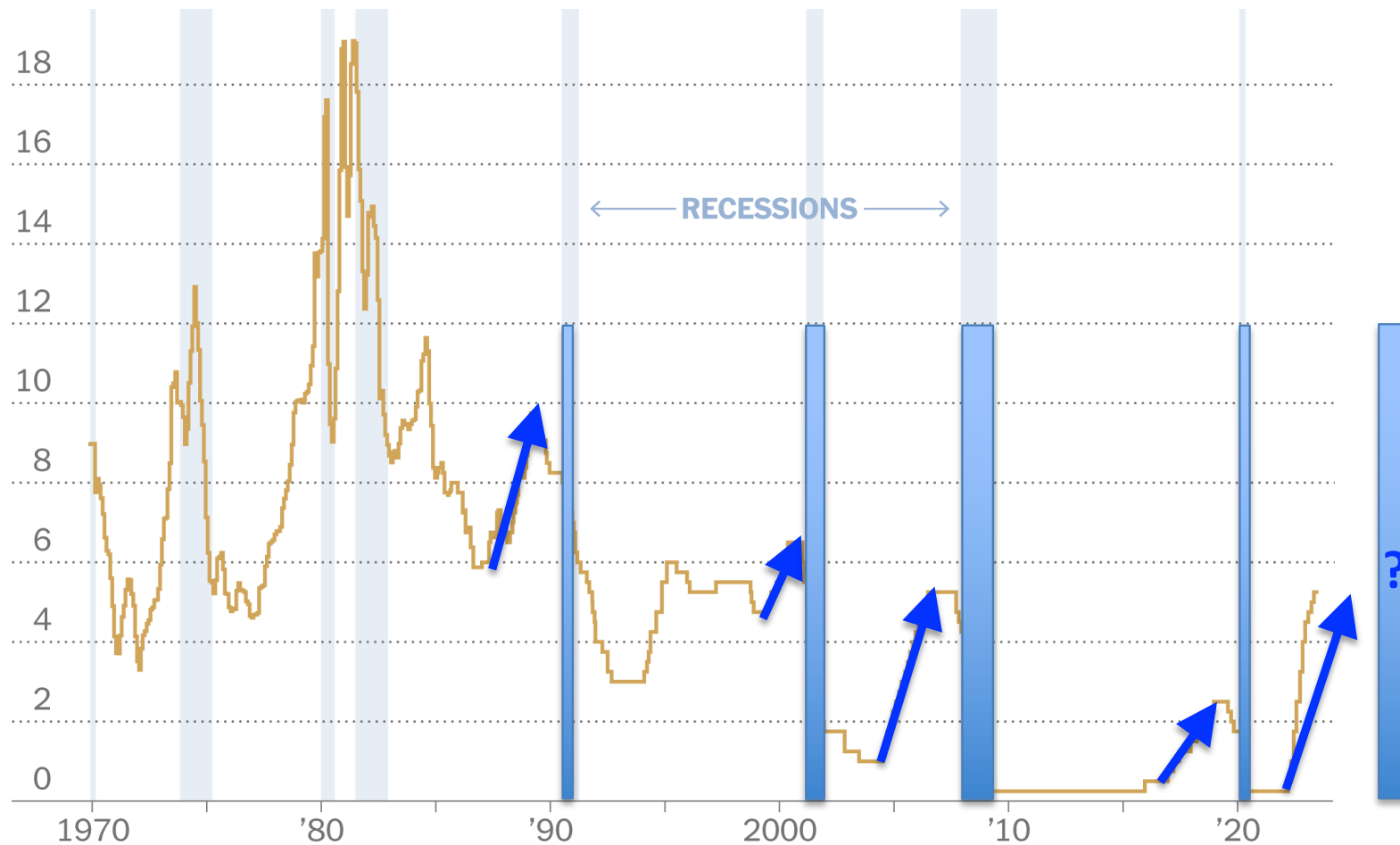
Federal Funds Target Rate



Federal Funds Target Rate



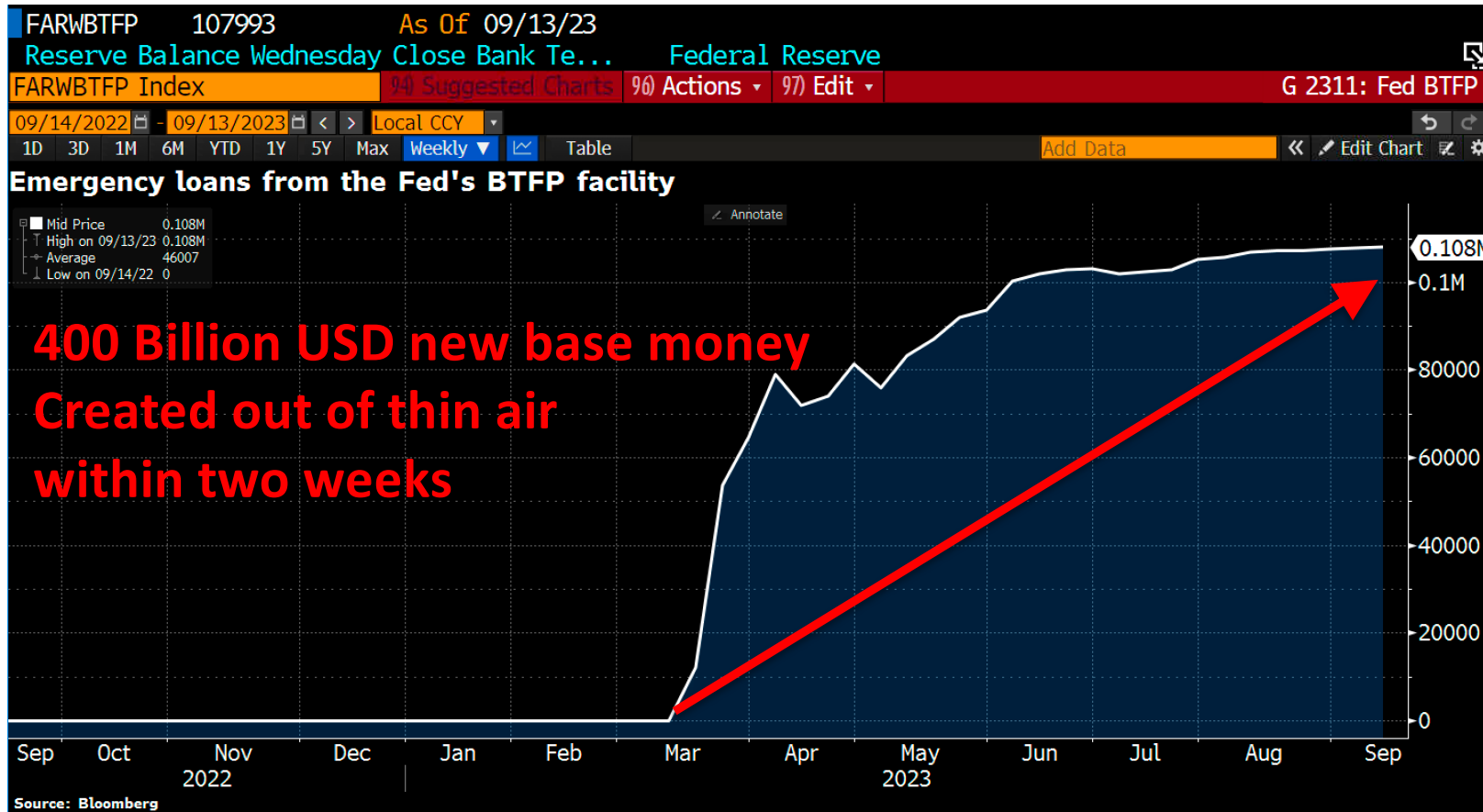
Federal Funds Target Rate



Federal Funds Target Rate



Bank Term Funding Program



US 10y Yields



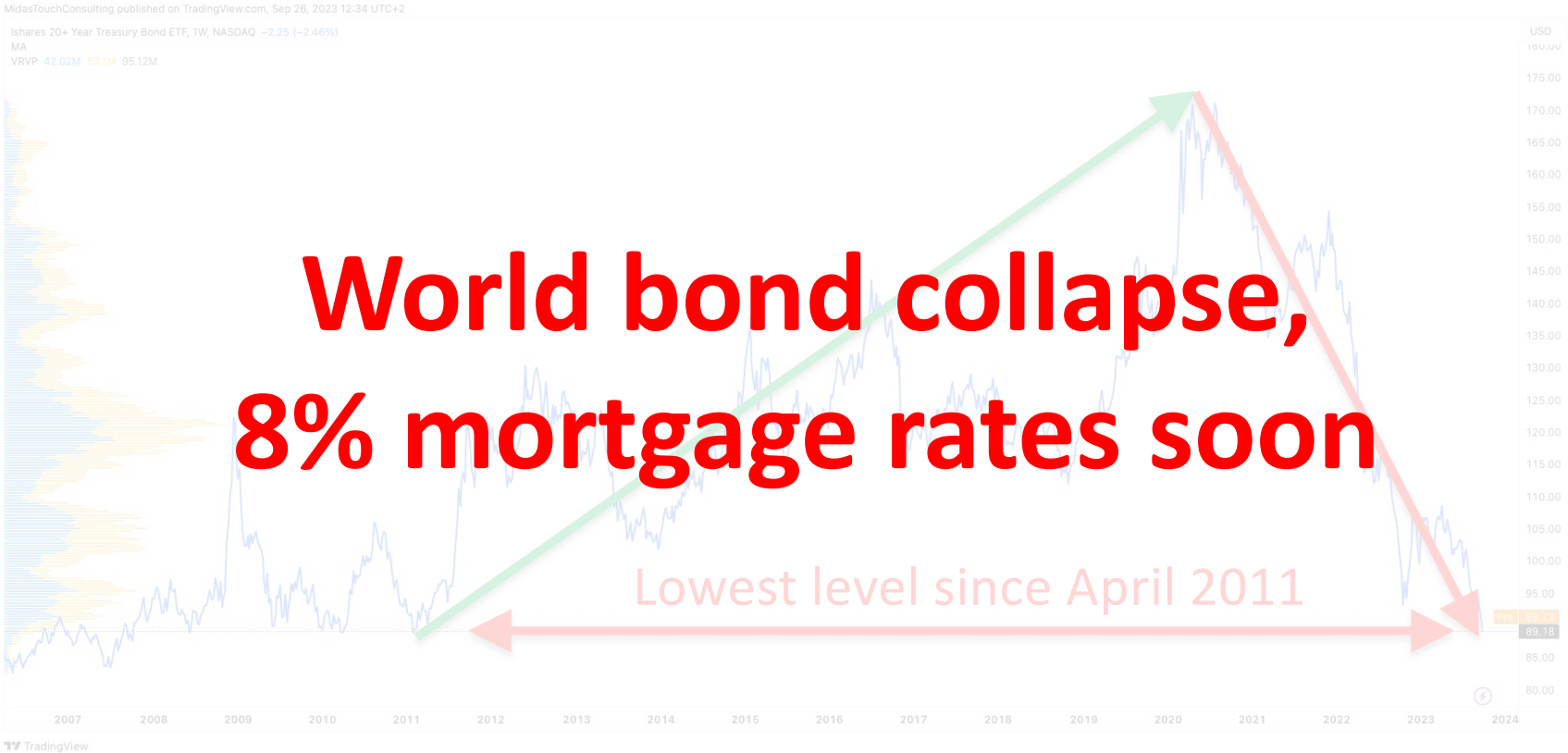
German 10y Bund Yields



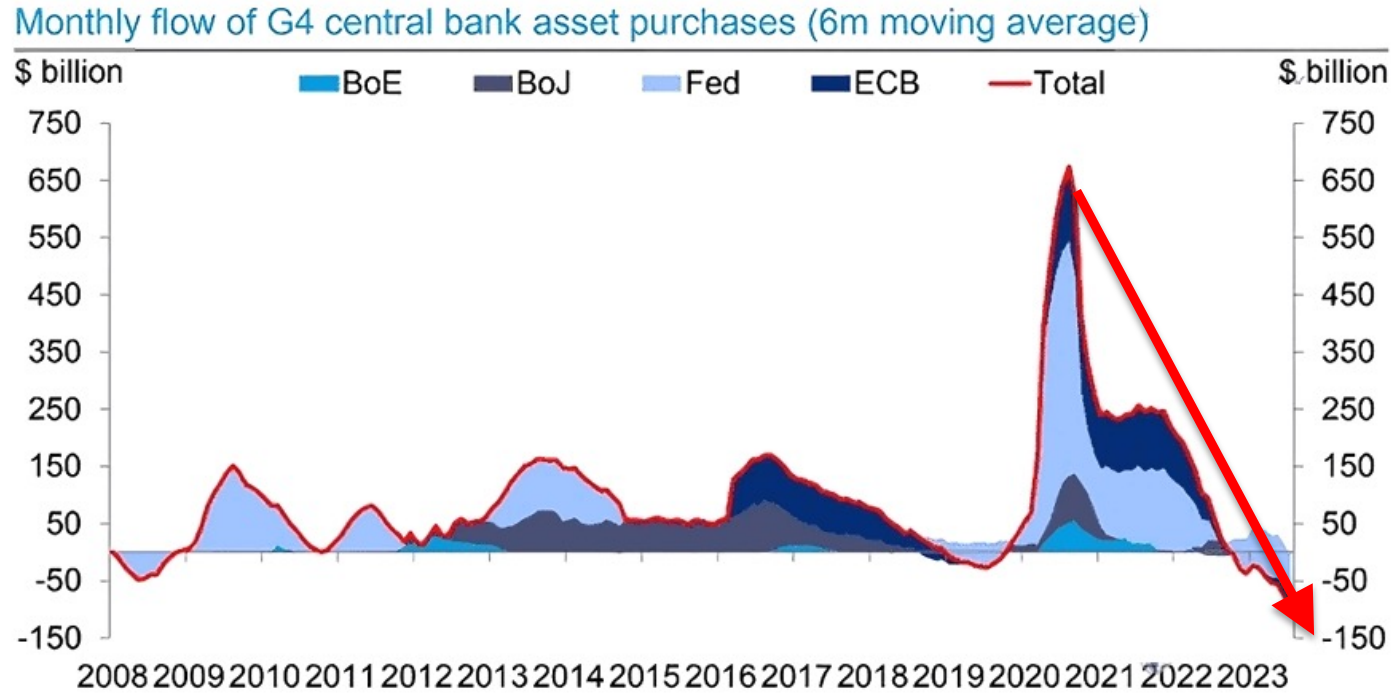
iShares 20+ year Treasury Bond ETF



iShares 20+ year Treasury Bond ETF



Global Quantitative Tightening



Source: Fed, ECB, BoJ, BoE, Haver Analytics, Deutsche Bank

Deutsche Bank
Luzzetti, Zeng, Ryan, Weidner

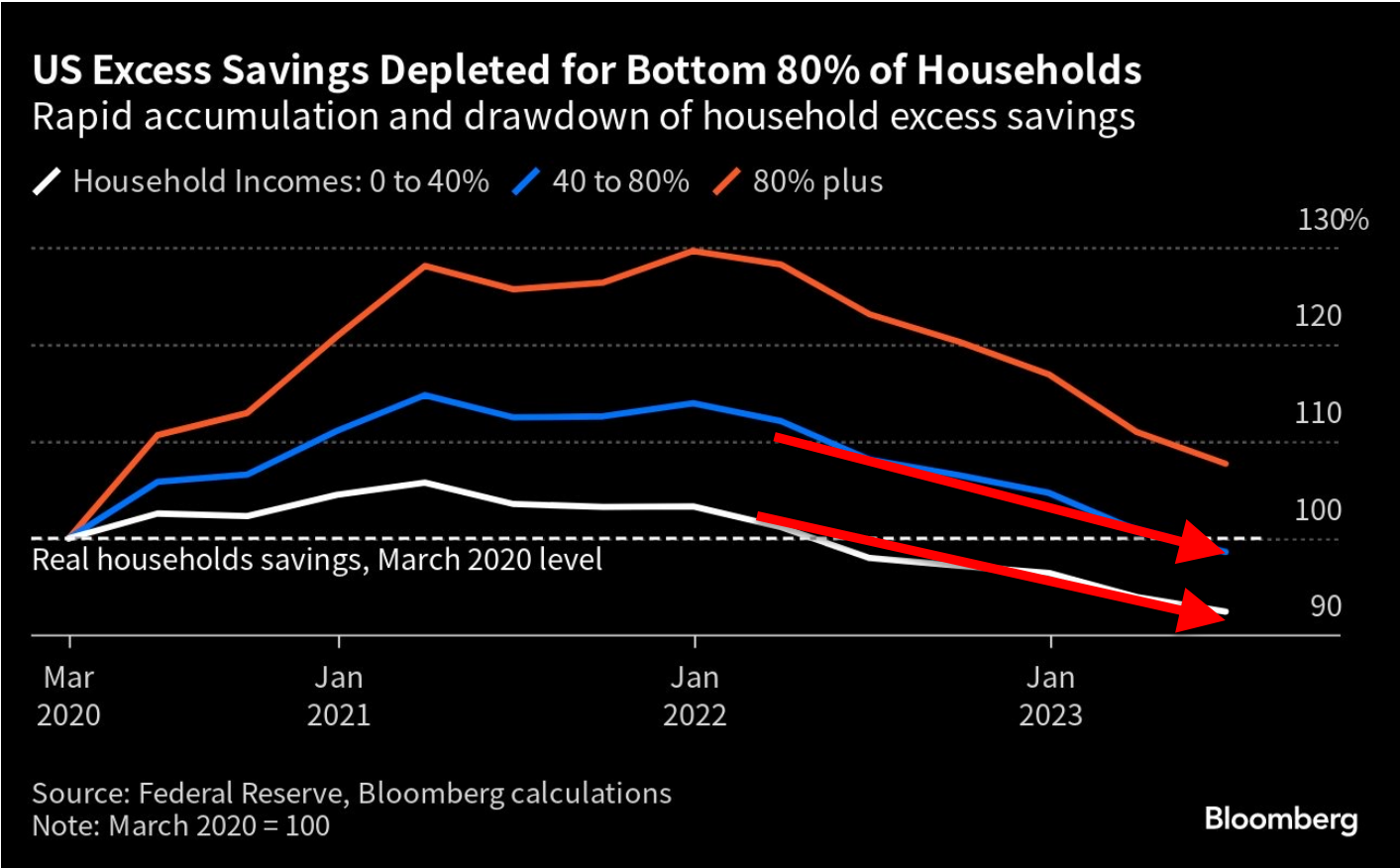
Global Quantitative Tightening



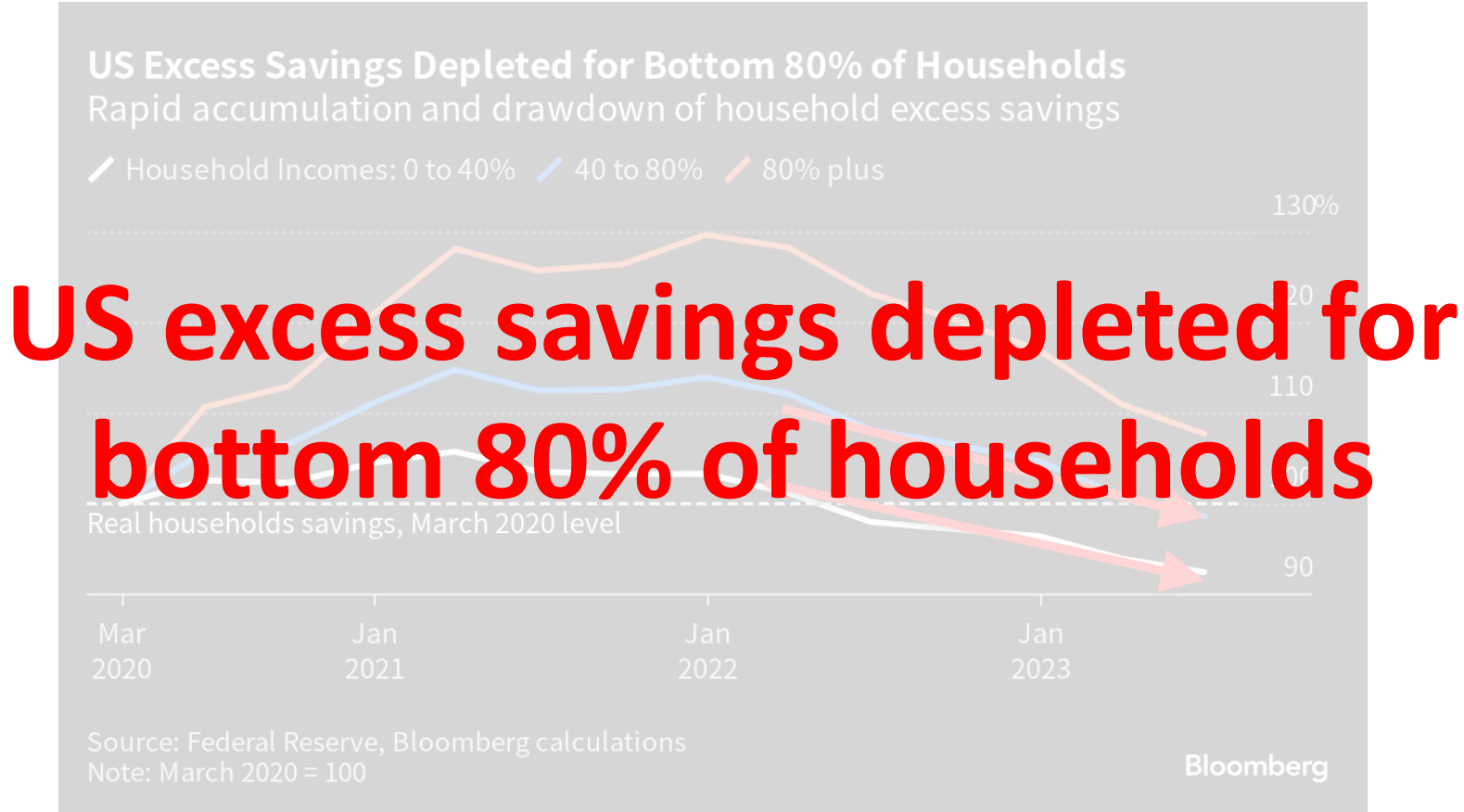
Source: Fed, ECB, BoJ, BoE, Haver Analytics, Deutsche Bank

Deutsche Bank
Luzzetti, Zeng, Ryan, Weidner

Excess Liquidity

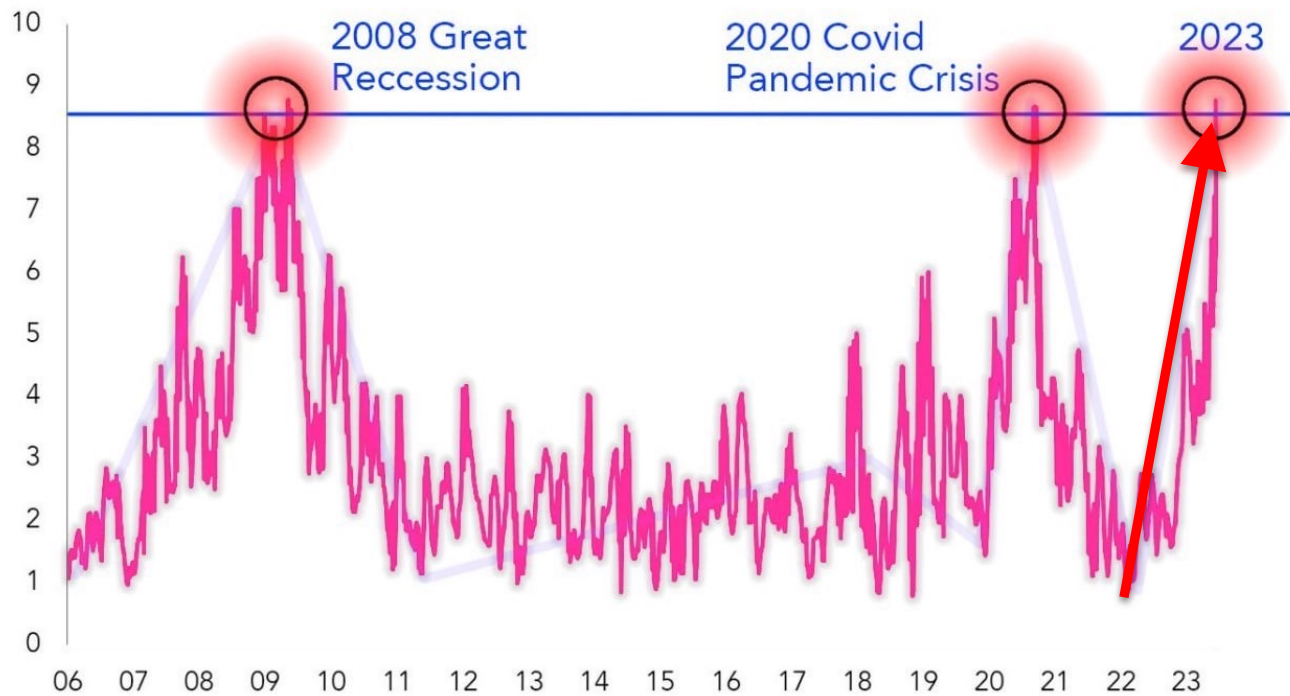


Excess Liquidity



US Bankruptcy Filings

4-Week Moving Average of U.S. Bankruptcy Filings



2006 - 2023
Source: Apollo Research, WhaleWire

US Bankruptcy Filings

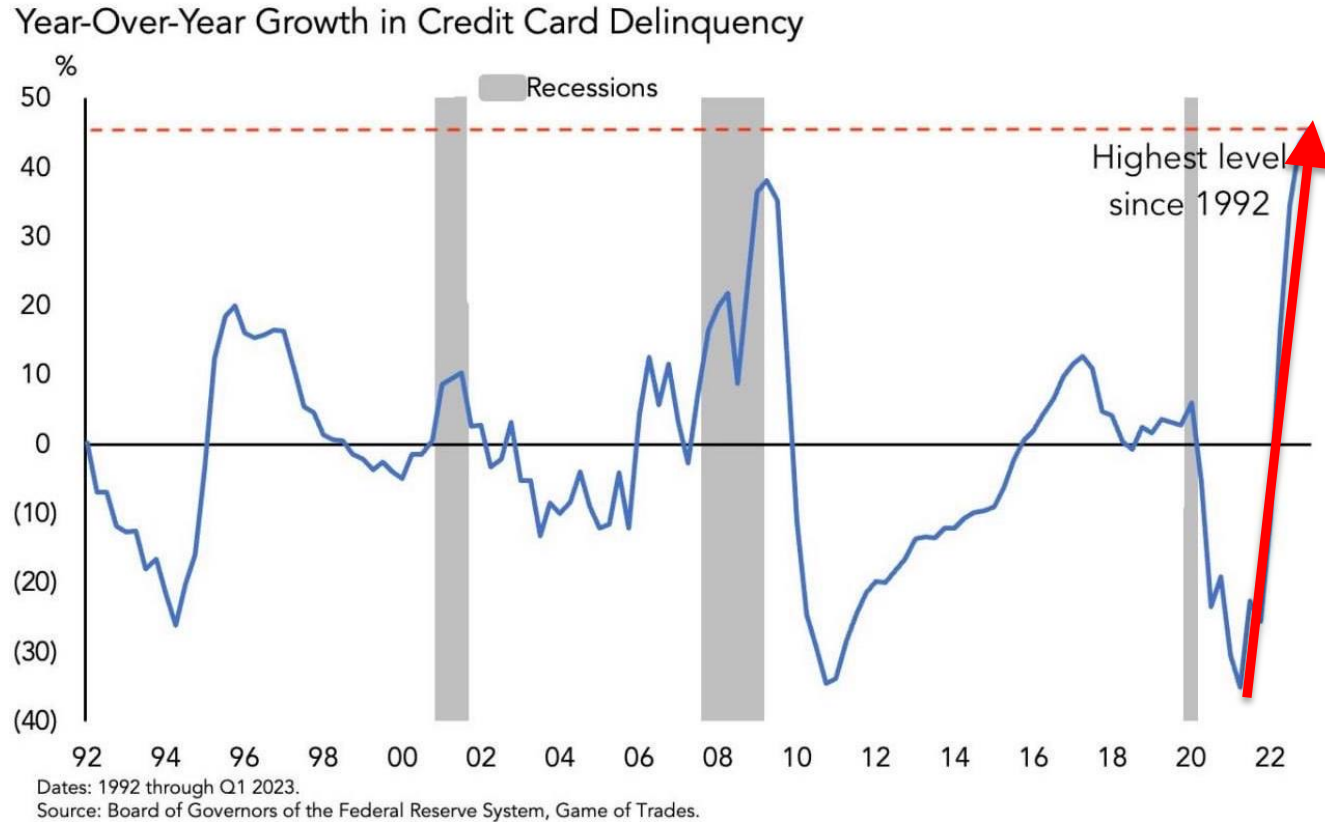
4-Week Moving Average of U.S. Bankruptcy Filings



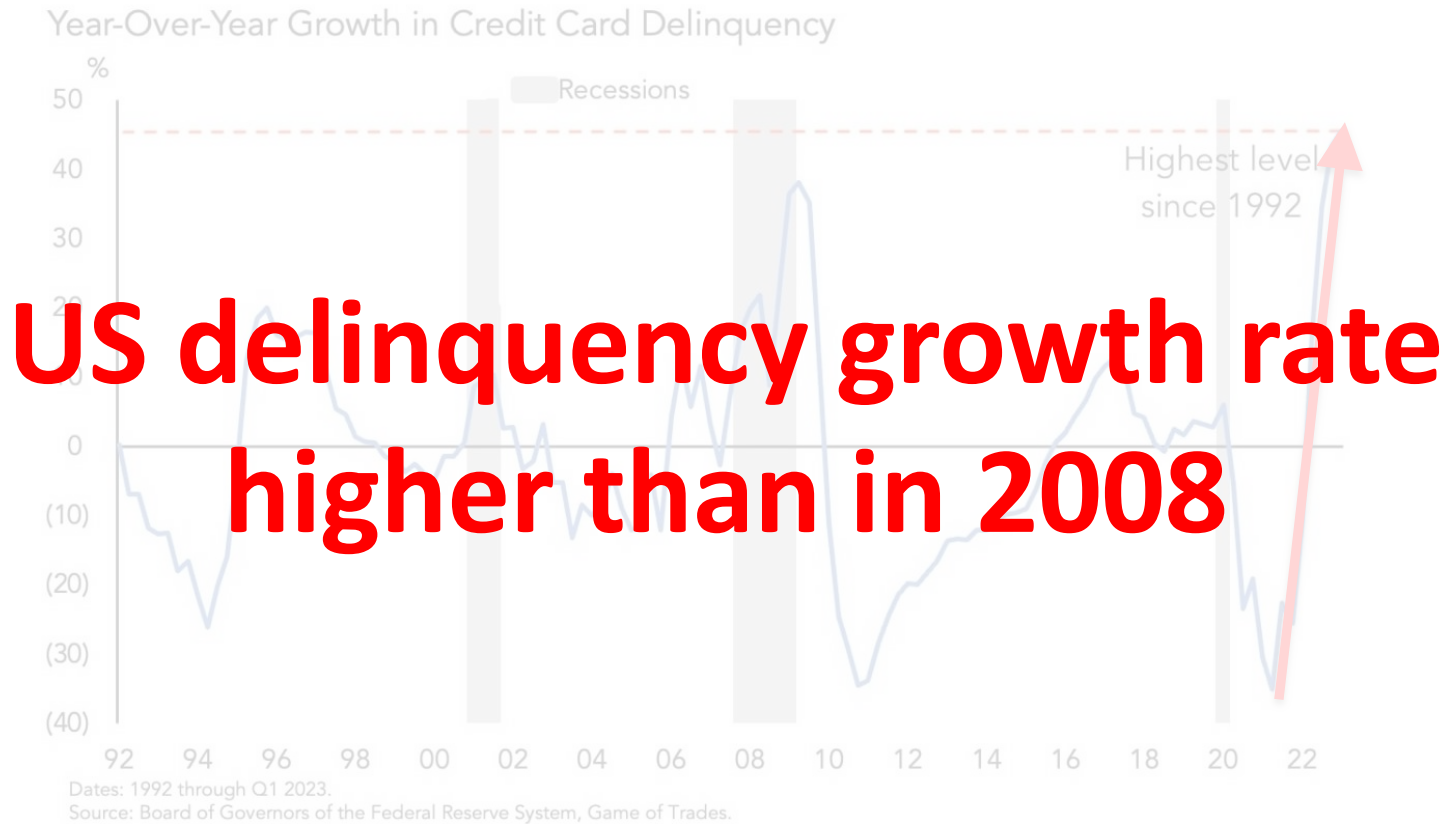
US bankruptcy filings surge to dangerous levels like 2008

2006 - 2023
Source: Apollo Research, WhaleWire

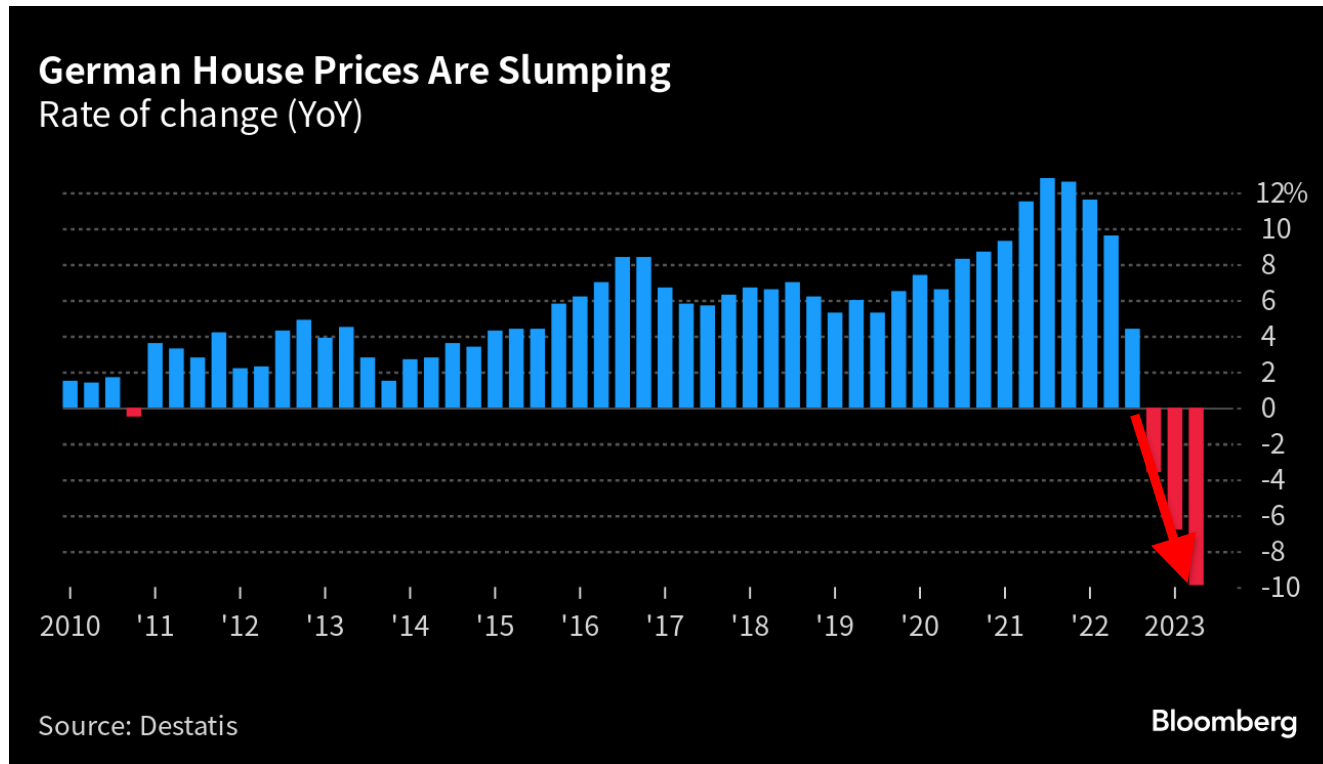
Credit Card Delinquencies



Credit Card Delinquencies



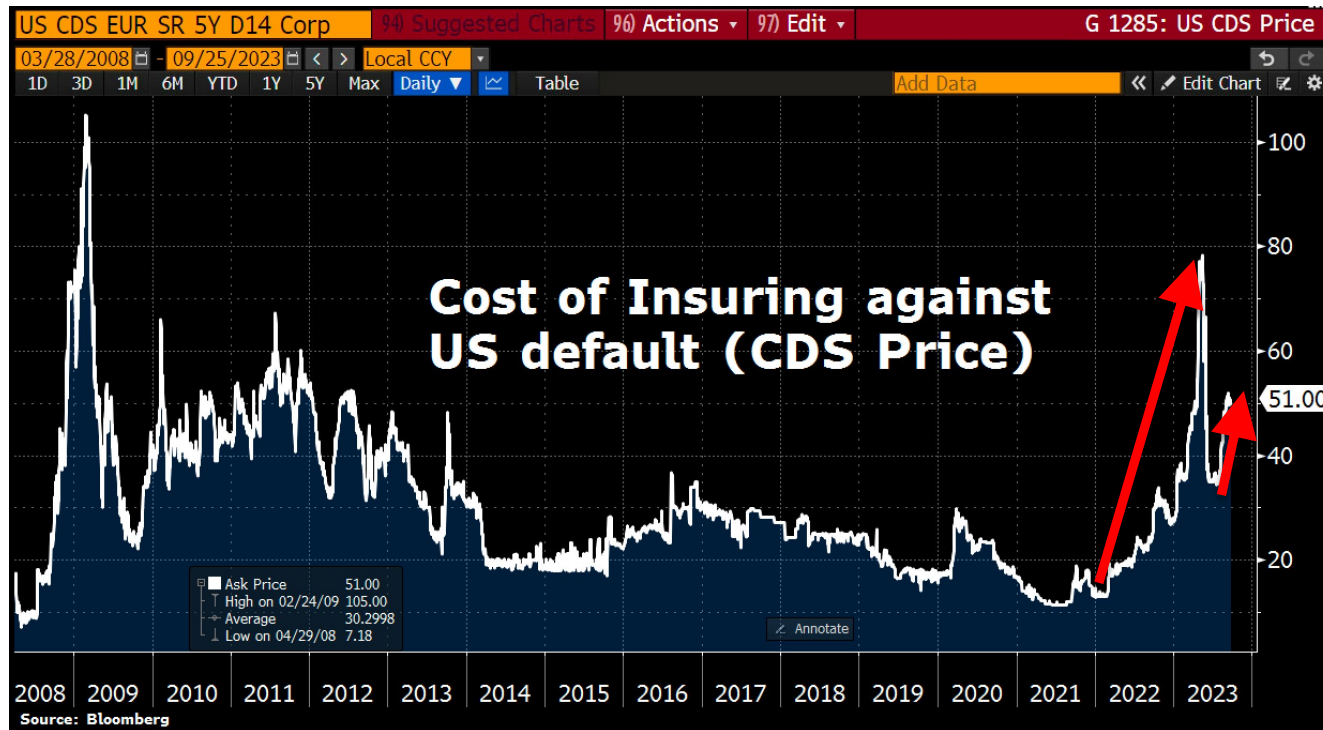
German Real Estate



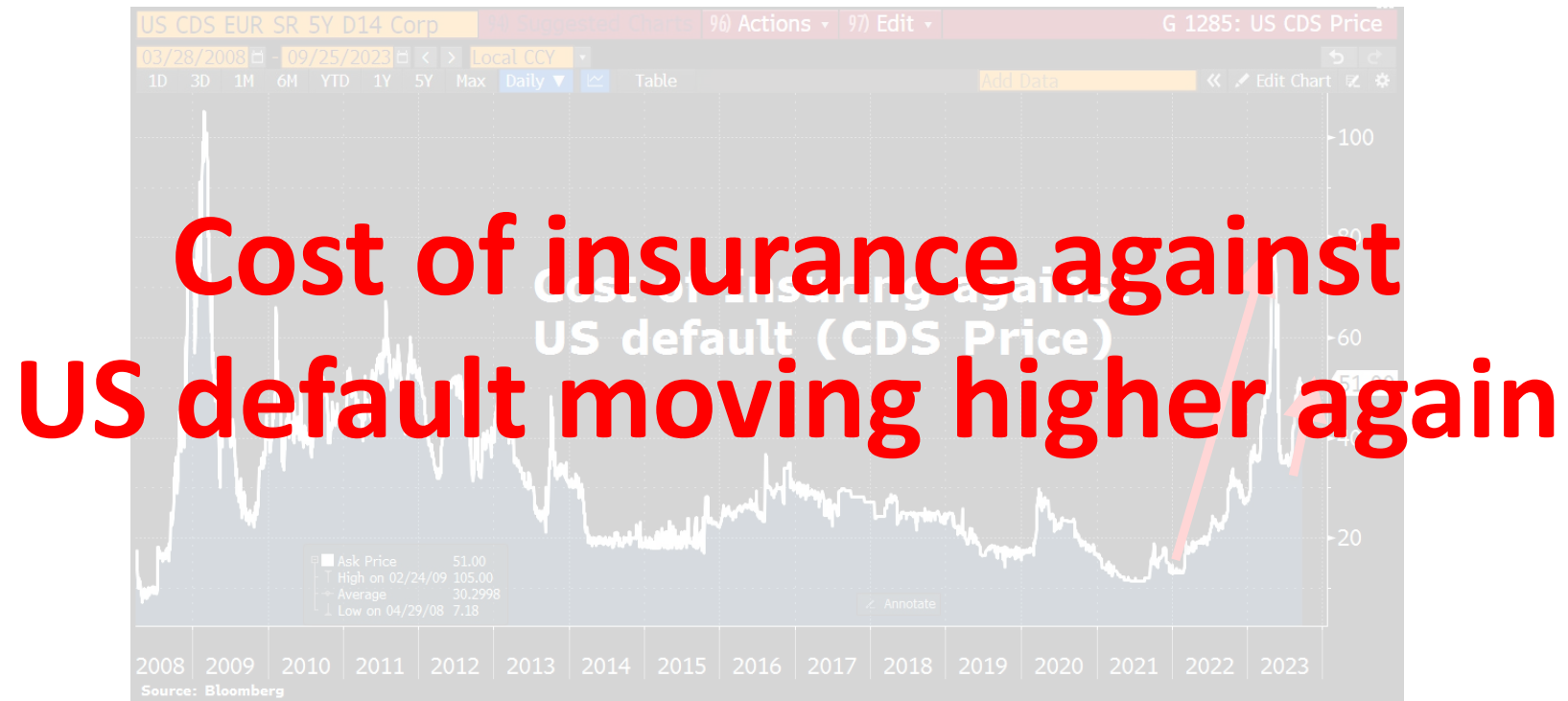
German Real Estate



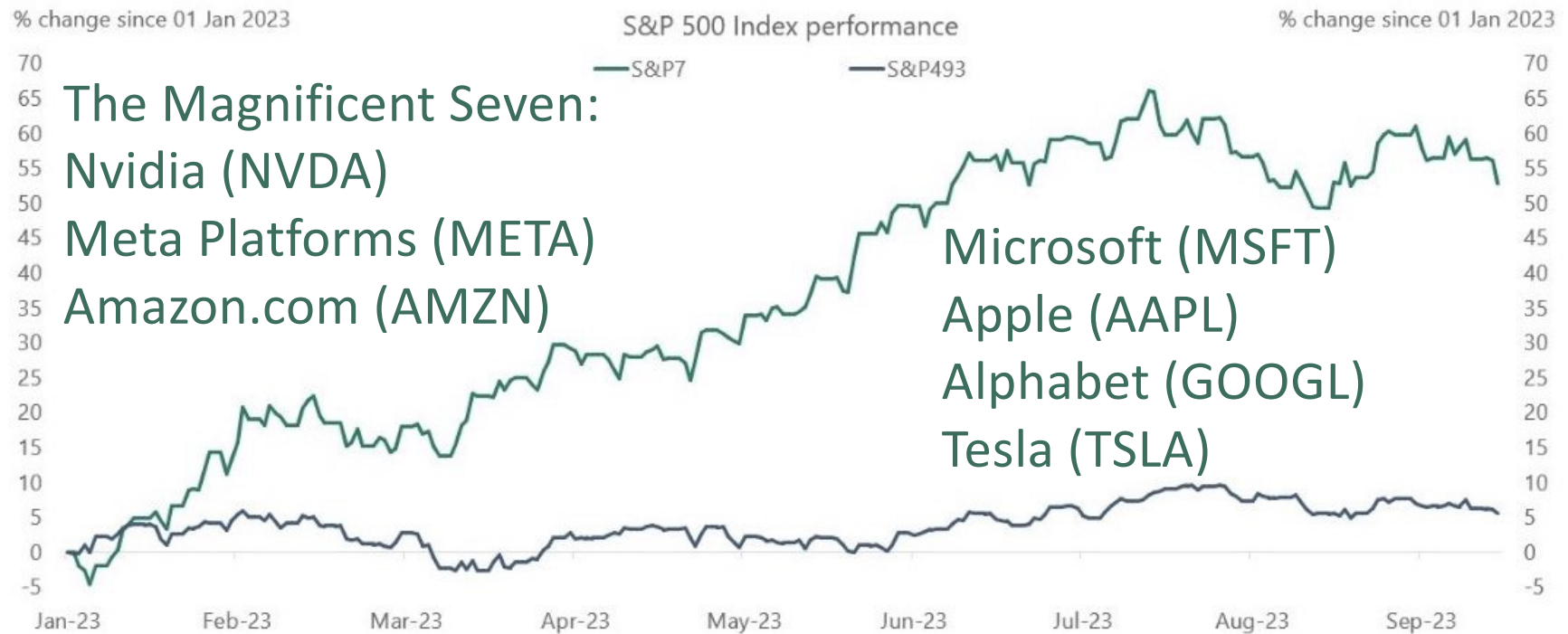
Credit Default Swap



Credit Default Swap



Stock-Markets



Source: Bloomberg, Apollo Chief Economist

Stock-Markets



S&P7 is up more than 50%.
S&P493 is basically flat!

Source: Bloomberg, Apollo Chief Economist

Nvidia



THE MAD KING

MACROECONOMICS - FINANCE - BUSINESS - TECHNOLOGY

NVIDIA – THE RED FLAGS

No Smoke without a Fire



"A real engineer builds bridges. A financial engineer builds dreams. And when those dreams turn out to be nightmares, other people pay for it." – Andrew Sheng

<https://themadking.com/article/nvidia-the-red-flags/>

<https://themadking.com/article/nvidia-dont-believe-the-hype/>

Nvidia



THE MAD KING
MACROECONOMICS - FINANCE - BUSINESS - TECHNOLOGY

NVIDIA - THE RED FLAGS
It smokes without a fire



"A real engineer builds bridges. A financial engineer builds dreams. And when those dreams turn out to be nightmares, other people pay for it." – Andrew Sheng

Don't believe the hype!
This time is different... not

**How much currency
will have to be printed?**

-> More than ever before!!



12:31

September 27th, 2023 © Florian Grummes 2023

30

The History of Gold Cycles

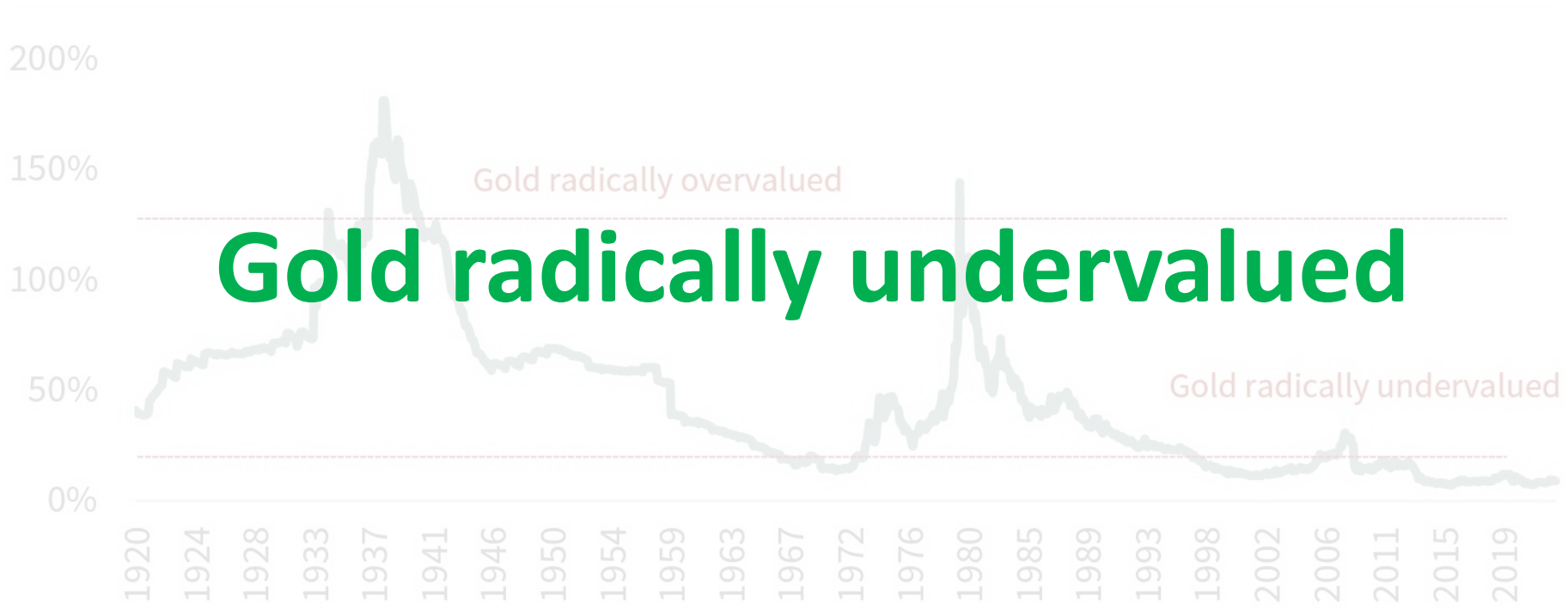


US Treasury Gold Holdings / Federal Reserve Monetary Base



Source: Bloomberg, US Treasury, US Federal Reserve.

US Treasury Gold Holdings / Federal Reserve Monetary Base



Source: Bloomberg, US Treasury, US Federal Reserve.

Shanghai Gold Exchange Premiums



Shanghai Gold Exchange Premiums



Something is up with Gold in China!

Gold Big Picture

MidasTouchConsulting published on TradingView.com, Sep 27, 2023 06:22 UTC+2



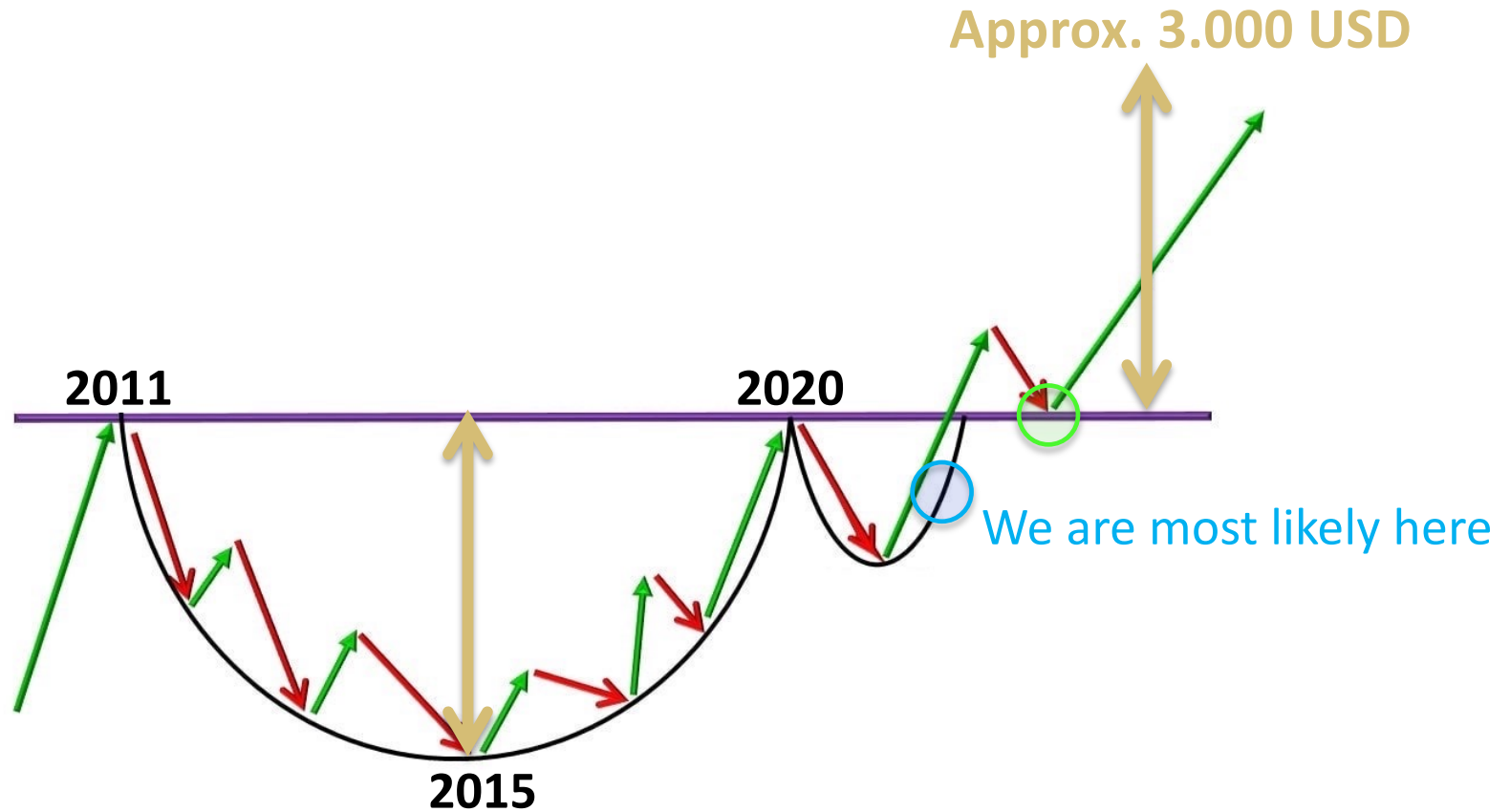
Gold Big Picture

MidasTouchConsulting published on TradingView.com, Sep 27, 2023 06:22 UTC+2



TradingView

Cup & Handle Pattern



Gold Daily Chart

MidasTouchConsulting published on TradingView.com, Sep 27, 2023 06:36 UTC+2

Gold Spot / U.S. Dollar, 1D, OANDA -3.140 (-0.17%)
VRVP 40.099K 59.625K 99.723K



TradingView

Gold Daily Chart



Gold Daily Chart

MidasTouchConsulting published on TradingView.com, Sep 27, 2023 06:39 UTC+2

Gold Spot / U.S. Dollar, 1D, OANDA -3.190 (-0.17%)
VRVP 324.31K 263.276K 587.586K

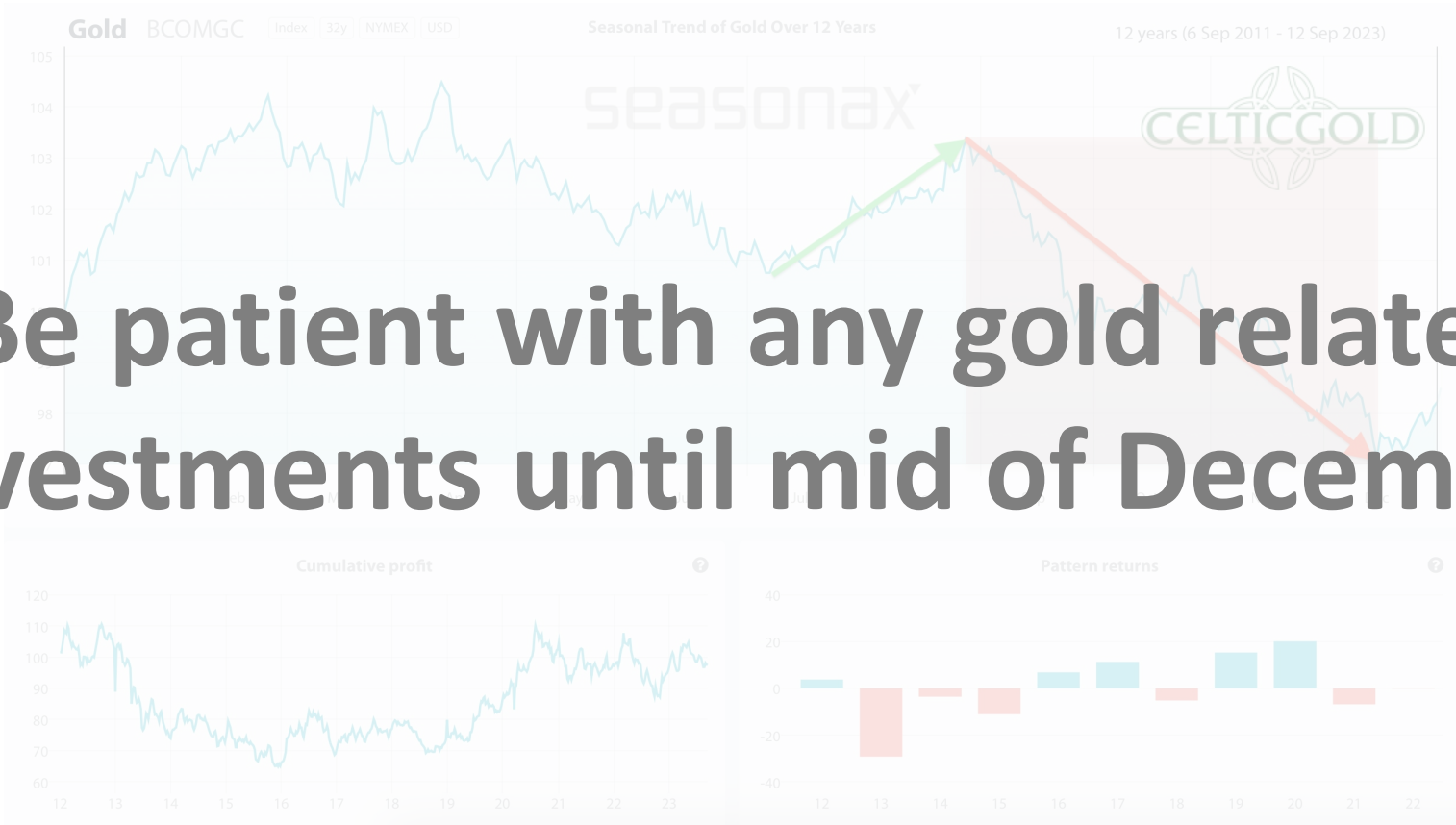


TradingView

Gold Seasonality

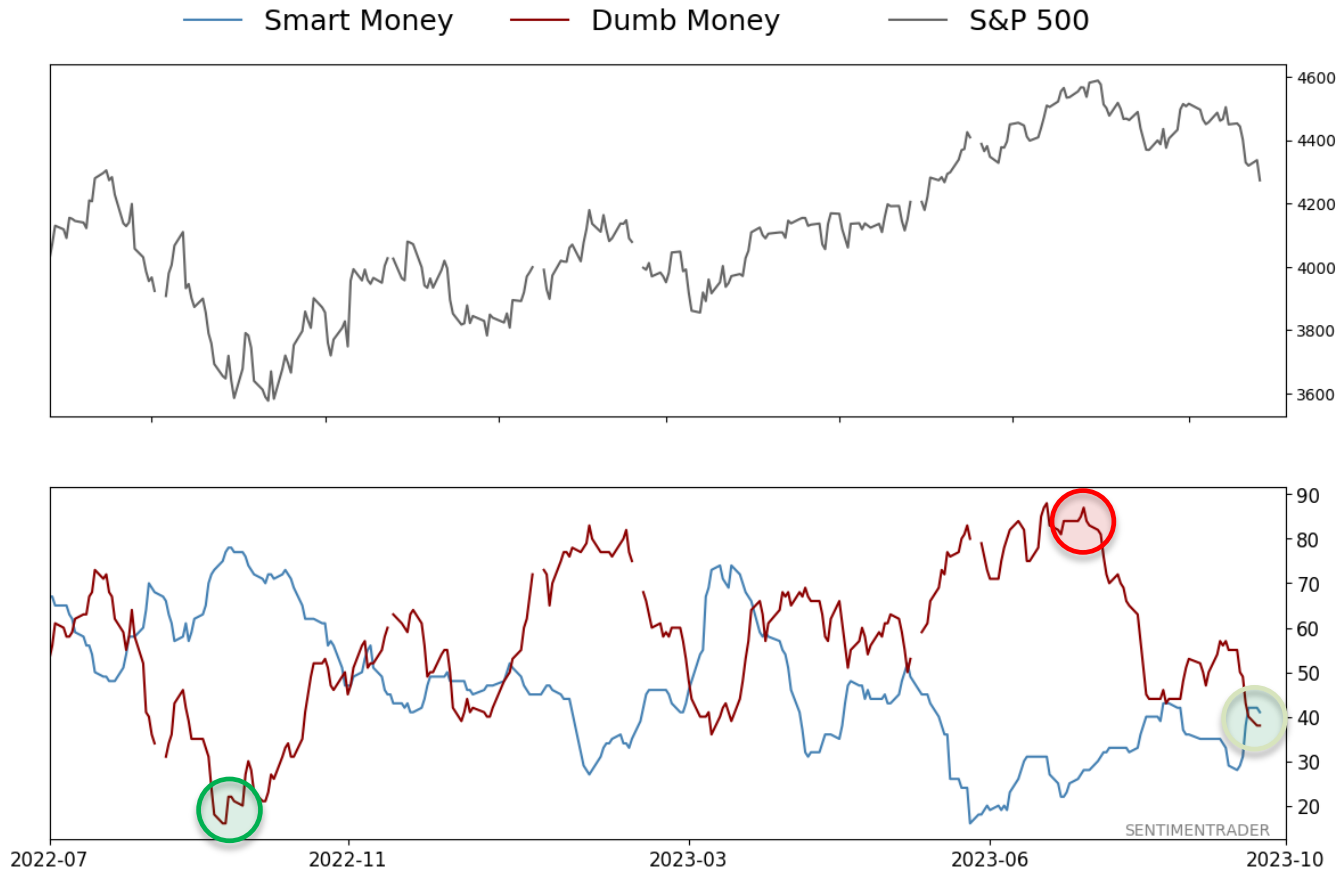


Gold Seasonality



Be patient with any gold related investments until mid of December

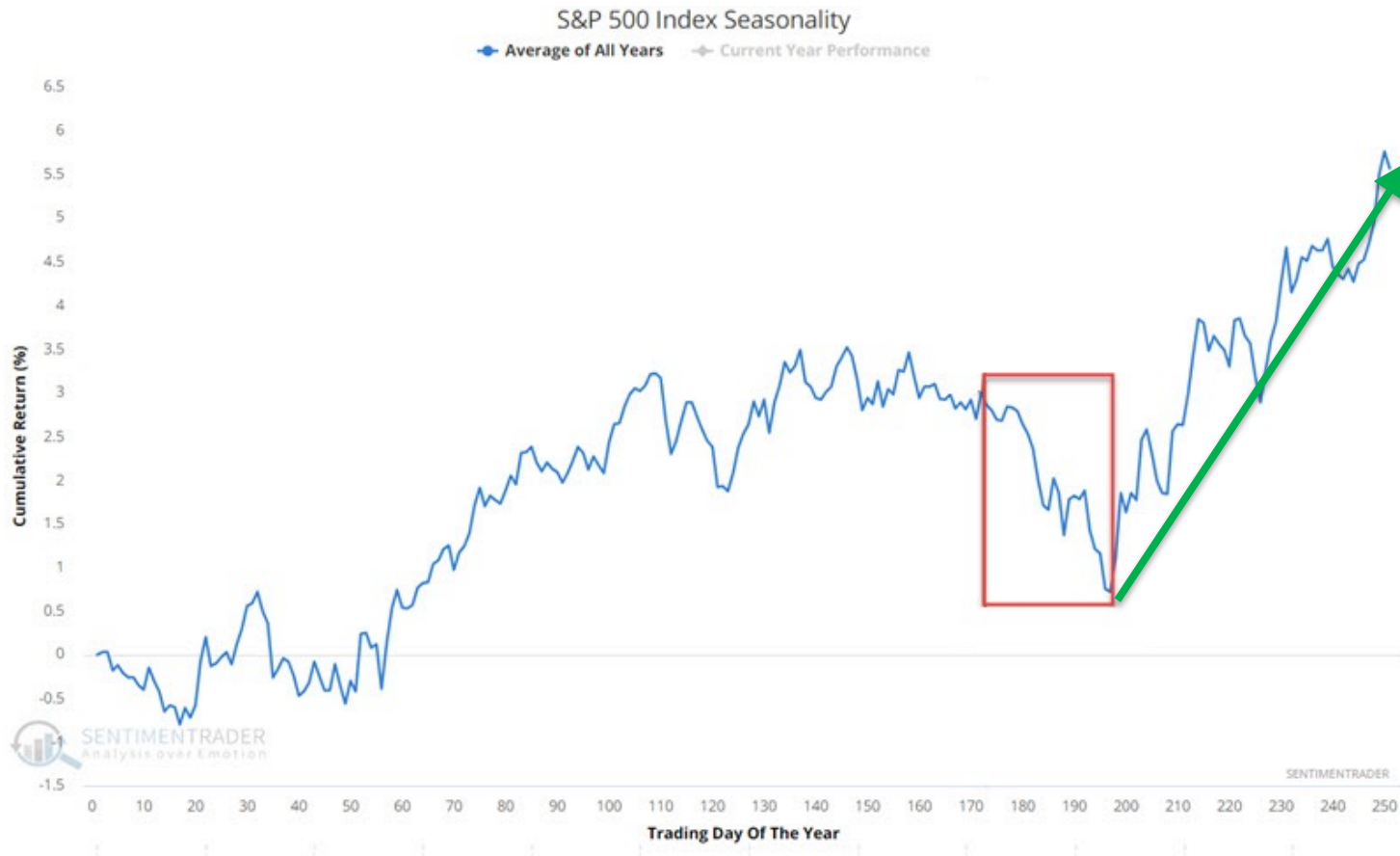
Stock Market Sentiment



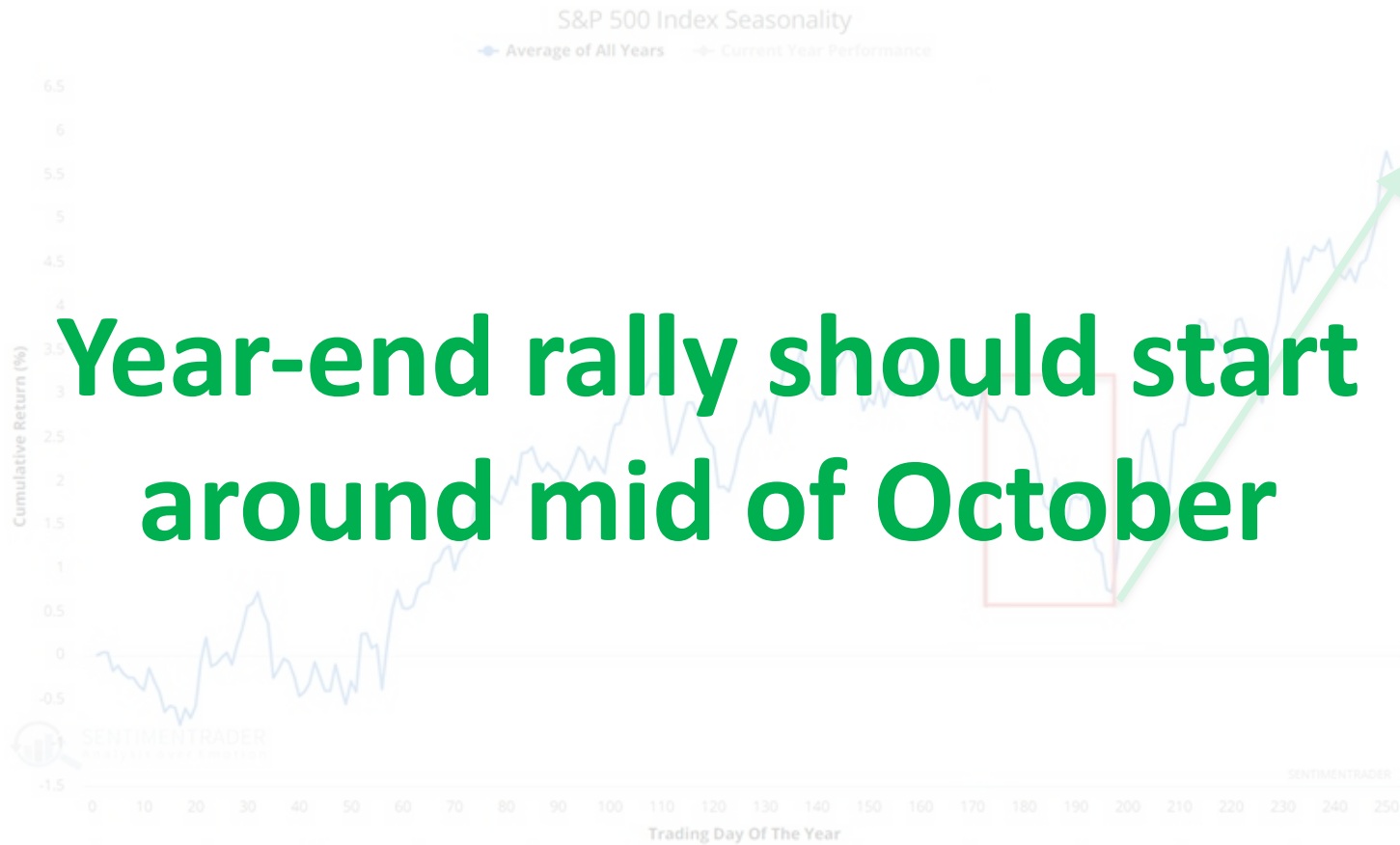
Stock Market Sentiment



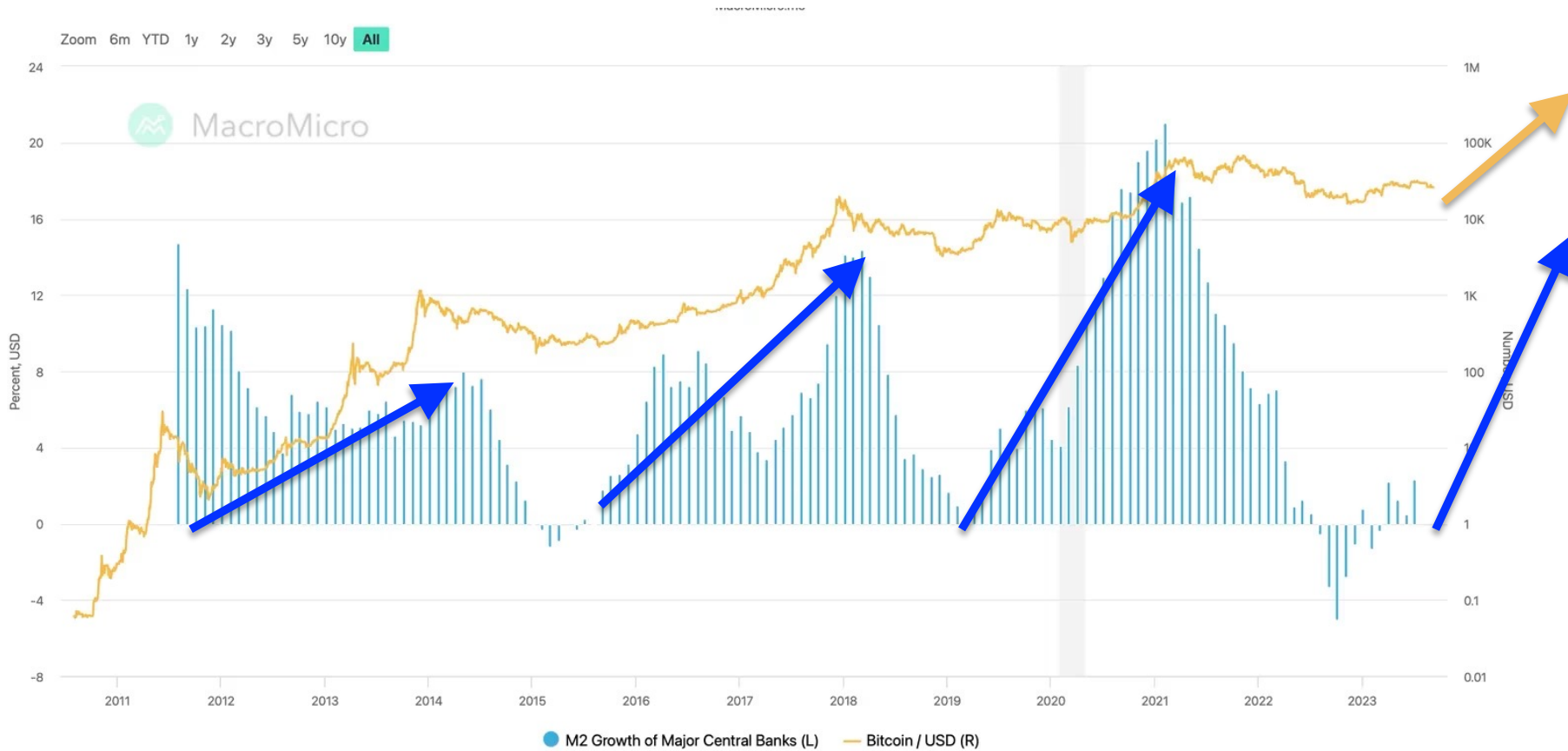
Stock Market Seasonality



Stock Market Seasonality



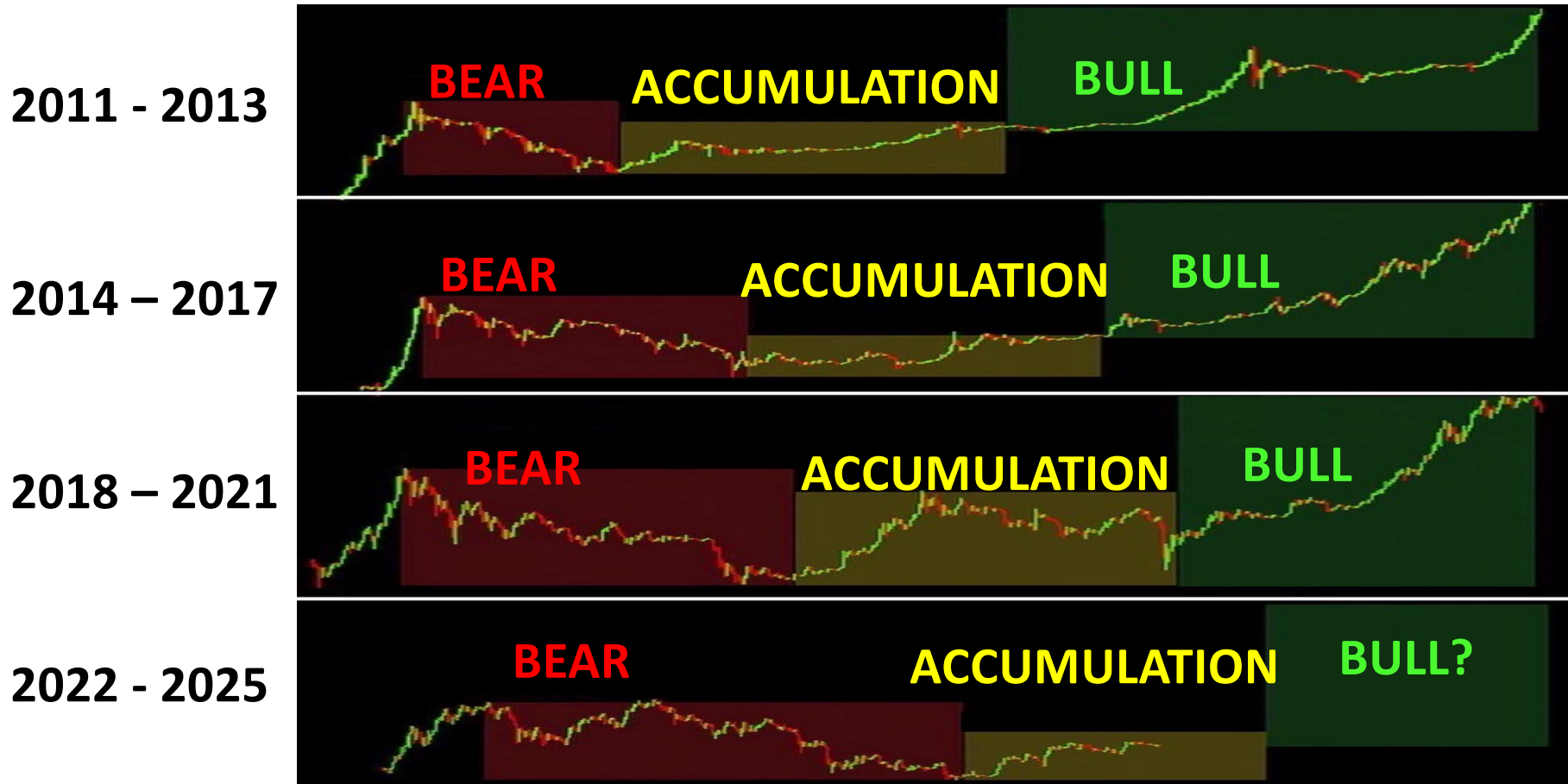
Bitcoin vs. M2 Money Supply Growth

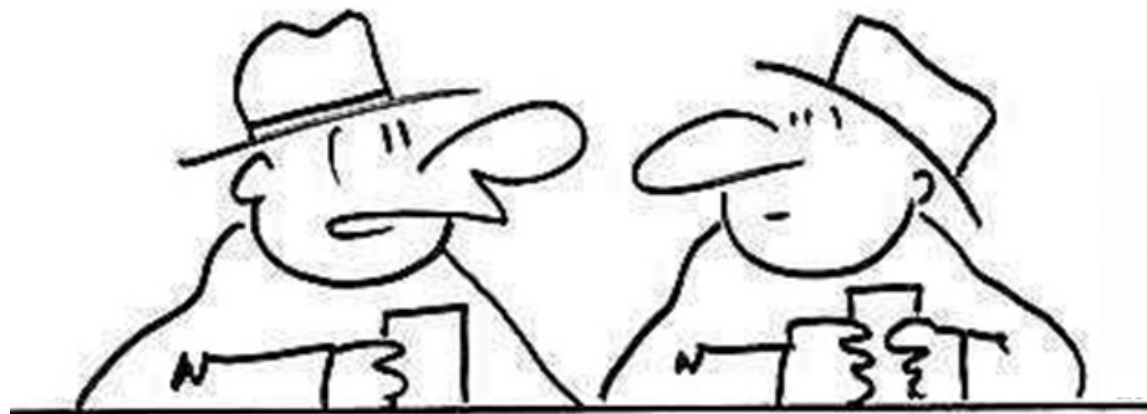


Bitcoin vs. M2 Money Supply Growth



Bitcoin





Bobo
n2158

"My wife's a Keynesian — she's always spending herself out of depressions."



CM-EQUITY

GLOBAL INVESTMENT SOLUTIONS

23RD INVESTMENT CONFERENCE

Thank you very much

Florian Grummes

MIDAS TOUCH

www.midastouch-consulting.com

CONSULTING



MIDAS TOUCH

C O N S U L T I N G

www.midastouch-consulting.com

- Analysis & research on our website
- Weekly gold chartbook
- Weekly silver chartbook
- Weekly crypto chartbook
- Bi-weekly on www.gold.de
- Bi-weekly on www.celticgold.eu
- Telegram channel mastermind group
- Consulting for mining companies
- Media coverage & promotion
- Investment & trading consulting & mentoring

MIDAS TOUCH

C O N S U L T I N G