[*i* - XPM 2025]

GLOBAL MARKETS FORECASTS

NEWSLETTER

#09/25

W36 (AUG)
01.09.2025

Dear Esteemed Readers,

With the summer recess drawing to a close and a decisive period ahead that may influence the market impact of Q1 policy measures and contribute to increased volatility, we have observed no significant changes to the accuracy of our forecasts.

The prevailing market narrative and associated policy outlooks continue to send contradictory signals, which are often driven by speculative or transitory forces that do not reflect core fundamentals. The theme we highlighted in our previous newsletter is gathering momentum, and defensive positioning by market makers and institutions may well become more pronounced.

As in July, there were few notable events in August directly affecting our open forecasts, and performance remained stable throughout the month.

Our commitment to identifying underlying trends and gauging market sentiment remains strong. In August, we issued seven new forecasts and confirmed two existing ones, bringing the total for 2025 to 142. Of these, 109 have now been concluded, with 103 proving accurate and only six falling short of their targets.

This represents **a forecast hit ratio of 94%** — a level of accuracy rarely seen in the market:

GROUPS DETAIL	REF	RELEASED	FINISHED	CORRECT	WRONG	RATIO	LATEST... RELEASE	LATEST... FINISHED
		#	#	#	#	%	20th Aug '25	
1 CURRENCIES	CUR-	29	22	21	1	95%	20th Aug '25	30th Jun '25
2 FIXED INCOME	BND-	9	6	5	1	83%	21st Jul '25	30th Jun '25
3 COMMODITIES	COM-	16	12	11	1	92%	25th Jul '25	24th Jun '25
4 EQUITIES	EQT-	23	22	22		100%	28th Jul '25	30th Jun '25
5 INDICES	IND-	65	47	44	3	94%	27th Aug '25	20th Aug '25
TOTALS in 2025	(31.08.25)	142	109	103	6	94%	27th Aug '25	20th Aug '25

Forecast Performance by the end of August 2025

With extracts from https://i-xpm.com/ratio-samples/25-results

Activity was somewhat subdued, largely reflecting the summer break, but the release of new forecasts continued in the second half of the month. Seven new forecasts for 2025 were issued: one in currencies and six in indices. The latter was also the only group to see forecasts confirmed during the month, as detailed below.

DATE RELEASE	DATE DEADL	POSITIONS Sun, 31 - VIII - 2025 Week 35.2025		FORECAST YES	FORECAST NO	VALUES RELEASE	VALUES MARK	CONFIRMED	RIGHT	WRONG	
23 Jul '25	30.09	FTSE Index, by the end of Q3 2025, above 9,300	▲	✓		9,023.81	9,300	20. August ✓			*
24 Jul '25	31.12	Nikkei Index, by the end of Q4 2025, above 43,000	▲	✓		41,657.98	43,000	13. August ✓			*

Indices: By the close of August, 47 of the 65 index forecasts for 2025 had been confirmed, including two during the month. Both stemmed from the set published in July.

Within the European group, a forecast released in July projected that, having just breached the 9,000 level in mid-July, the FTSE Index would advance to 9,300 or over by the end of Q3. This projection was confirmed by the end of August.

In the Asian group, another July forecast anticipated that, following its break above the 41,000 threshold, the Nikkei Index would continue upwards to exceed 43,000 by year-end 2025. This

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outlook was validated much sooner than expected, with confirmation by mid-August.

During August, we issued six additional forecasts across all index groups, leaving 18 forecasts for 2025 still outstanding at the time of writing.

IMBALANCES

The recent focus on achieving swift returns on a limited range of securities, frequently impacted by ad hoc policy measures, has resulted in valuations that primarily reflect the current market mood rather than underlying fundamentals. These moves appear to be shaped more by a dominant narrative than by a macroeconomic backdrop that supports sustained investment and long-term value creation.

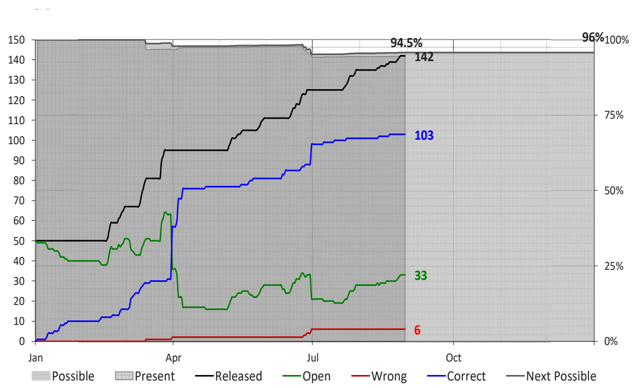
At first glance, the concentration of activity around a few key sectors can obscure broader market dynamics, creating the misleading impression that similar trends extend across asset classes. This imbalance, evident in price movements diverging from fundamental conditions, has been in place for some time and may now be nearing an inflection point. For now, however, it has enabled certain key players to exert outsized influence, reducing transparency and highlighting the need for more independent and innovative approaches to market analysis.

Superficial signals suggest that the current state of affairs is unlikely to correct itself or be addressed by external forces beyond the key players. While our research indicates that tentative signs of change could emerge in the near term, the structural drivers of these imbalances remain deeply embedded. As such, we expect them to persist for some time yet.

CURRENT FORECASTS & LATEST RESULTS

The complete and regularly updated list of our 2025 forecasts is available exclusively to readers with access to the reserved area of our website:
https://i-xpm.com/current

All future fulfilments of our forecasts - whether correct or incorrect - are documented in our weekly updated results list, which is freely accessible to all readers:
https://i-xpm.com/ratio-samples/25-results



Left is the latest chart illustrating the evolution of our forecasts since the start of 2025.

Please note that while our historical track record is strong, past performance is not indicative of future results.
Subscribers use our forecasts at their own risk.

For further reading, see
https://i-xpm.com

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