

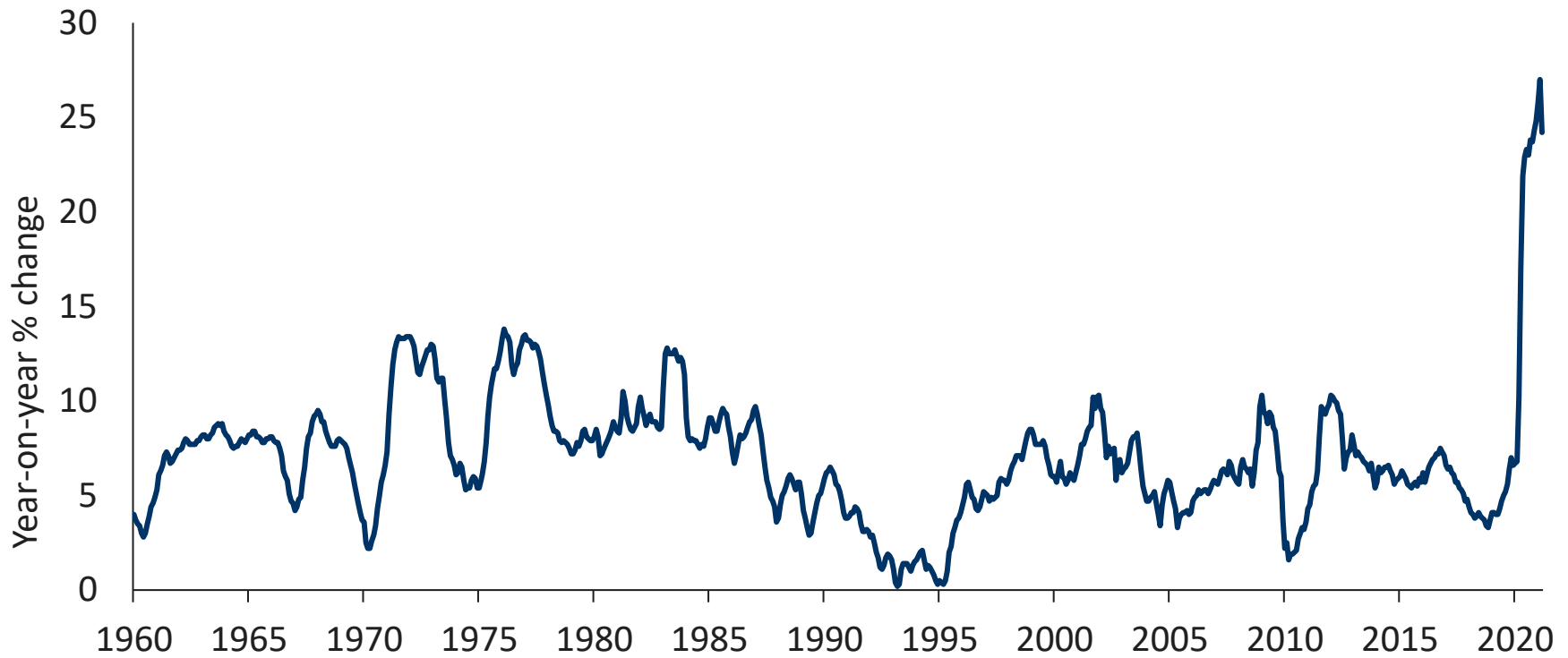
How can we tell when the world economy is starting to run hot?

Glyn Owen

momentum
investments

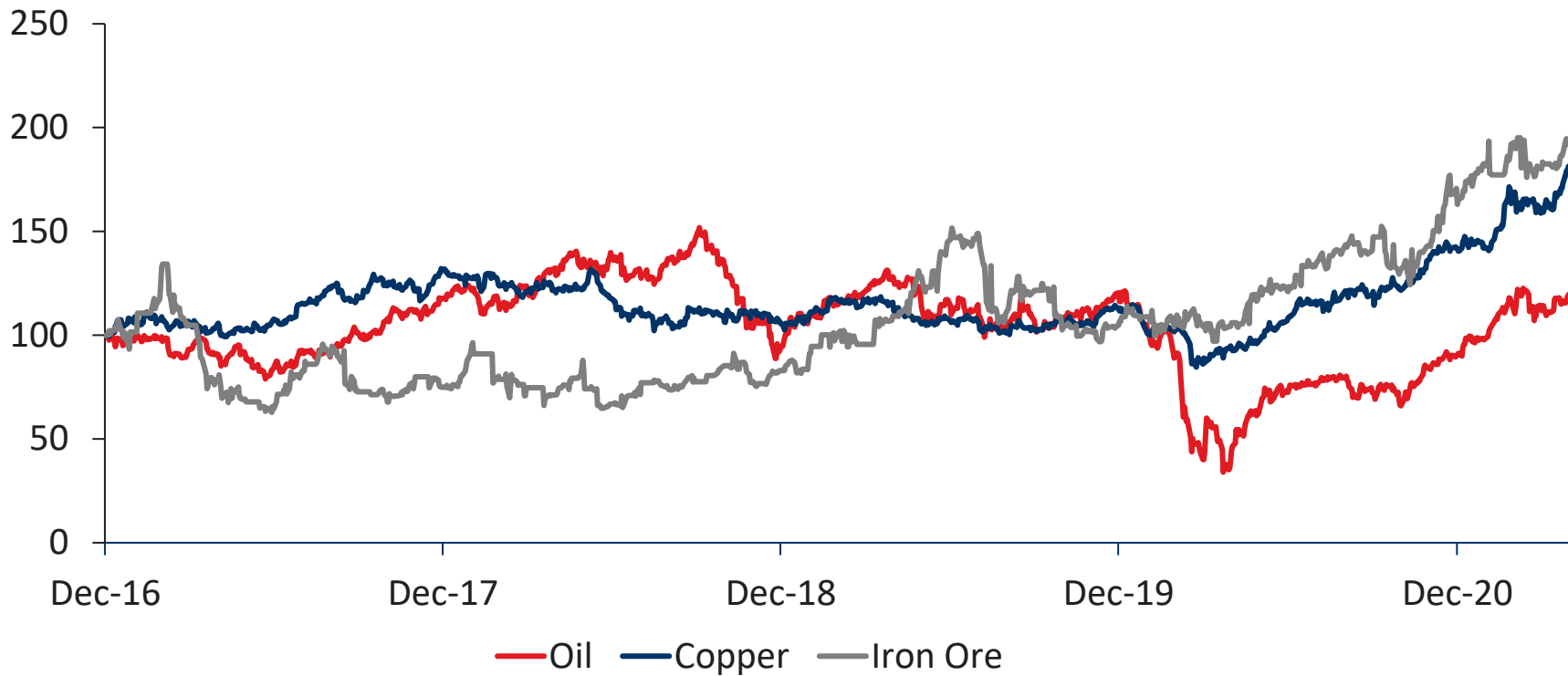


US money supply expanding at fastest rate in decades



Sources: Bloomberg, Momentum Global Investment Management

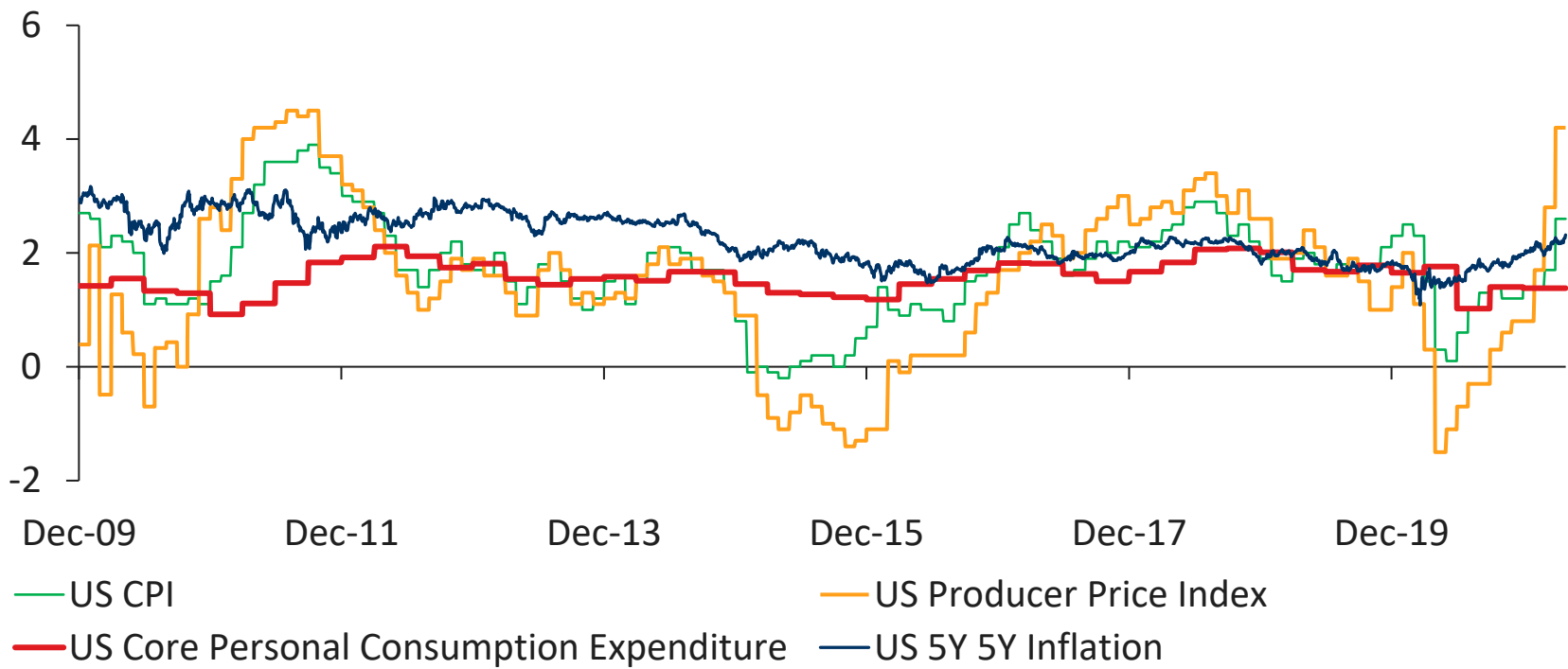
Commodities prices surging



Sources: Bloomberg, Momentum Global Investment Management

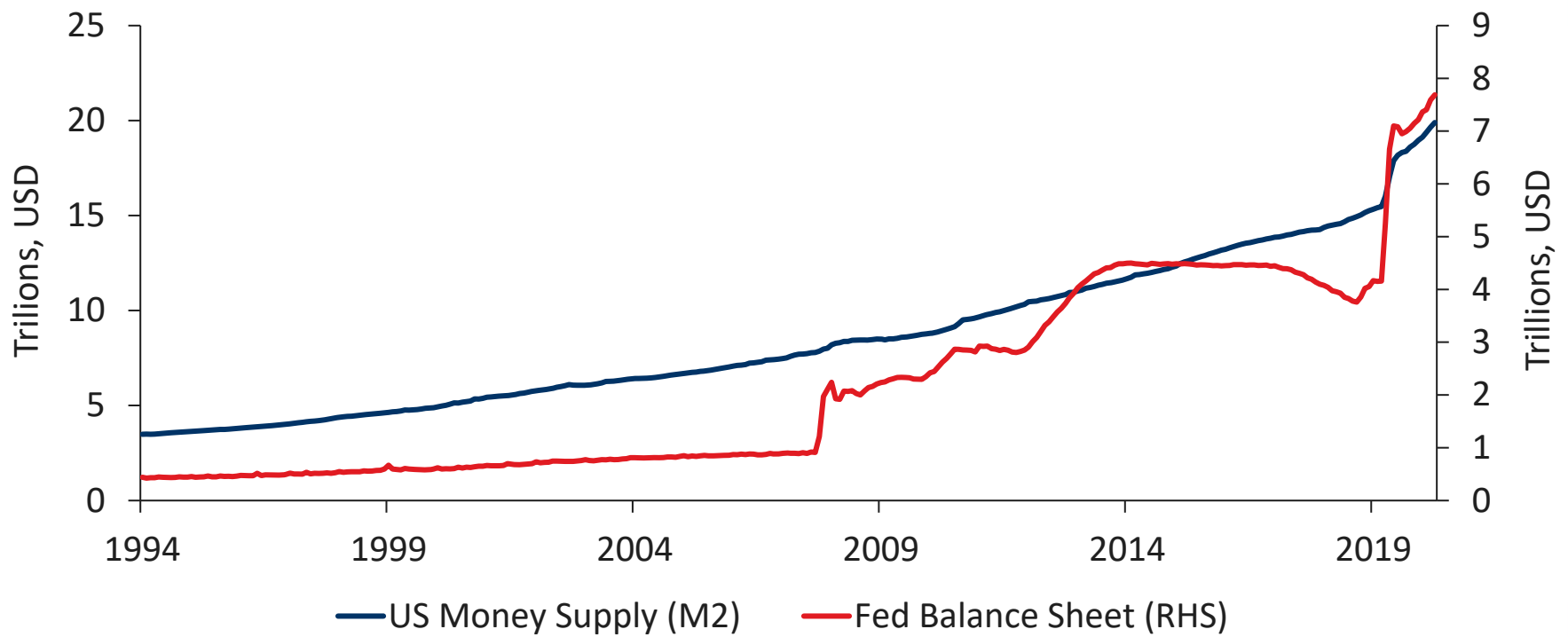
US inflation rising

Transitory or persistent?



Sources: Bloomberg, Momentum Global Investment Management

Unprecedented monetary loosening & money supply expansion



Sources: Bloomberg, Momentum Global Investment Management

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Thank you