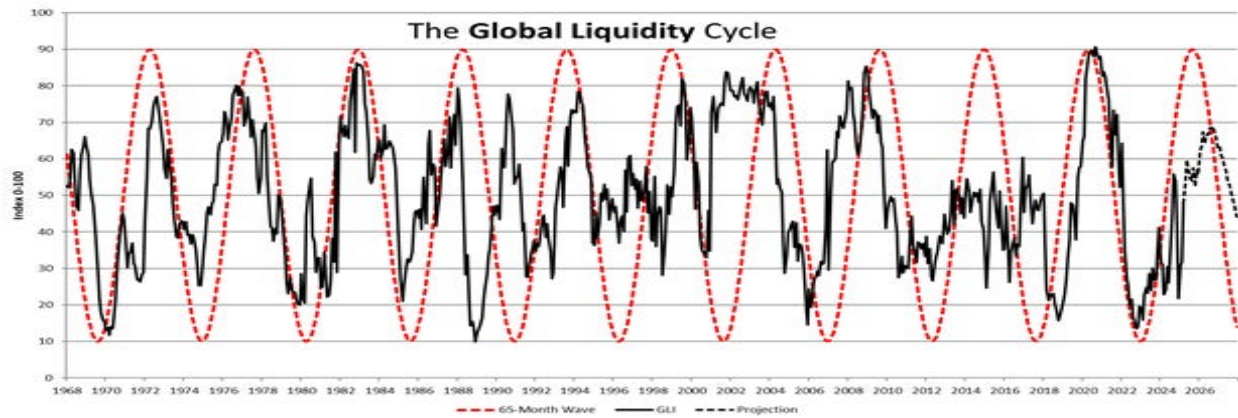


# Macro Investing – High Level Cheat Sheet



## Core Idea

- Over long cycles, only tech and crypto consistently outperform when global liquidity rises and currency debasement accelerates.
- Around 90% of price movement in these assets is explained by global liquidity trends.

## Global Liquidity

Total money available globally from central banks, private banks, and markets – the “blood flow” of the economy.

Direct Drivers	TradingView Proxies
Central Banks	FRED:WALCL, TRADINGECONOMICS:CHINAFRBAL, FRED:ECBASSETS
Private Banks	FRED:TOTBKCR
Shadow Banking	FRED:RRPONTSYD, Global Repo Rates (manual import)

Indirect Drivers	TradingView Proxies
Global business cycle	MOM:GLOBALPMI
Oil prices	TVC:USOIL
US Dollar strength	TVC:DXY
Bond market volatility	ICE:MOVE, TVC:US10Y

## Currency Debasement

Erosion of purchasing power from money supply growth > economic growth.

Contributors: Money printing, fiscal deficits, credit expansion, competitive devaluations.

Proxies: FRED:M2SL, FRED:GFDGDP188S

Impact: Debasement ~8% + Inflation 2–4% → Hurdle rate ~10–12%.

## Inflation – High Level

- Demand-Pull: Too much money chasing goods (CPI: FRED:CPIAUCSL)
- Cost-Push: Rising production costs (Oil: TVC:USOIL)
- Imported: Stronger foreign currencies/commodities (USD: TVC:DXY)

## Why Tech & Crypto?

NASDAQ (NASDAQ:IXIC) = tech-heavy index sensitive to liquidity.

Tech: High-duration assets. Crypto: Scarcity + fast capital inflows.

NASDAQ ÷ Bitcoin down 99% in upcycles.

Correlation: ~97% NASDAQ, ~90% crypto (other 10% = upgrades, regulations, adoption).

## Macro Investing Framework

1. Track Liquidity → GLI Index, CB balance sheets, repo markets.
2. Watch USD → TVC:DXY
3. Monitor Oil & Bonds → TVC:USOIL, ICE:MOVE, TVC:US10Y
4. Watch Policy → CB announcements
5. Allocate to High-Beta → NASDAQ:IXIC, BTCUSD (expansion)
6. Rotate Defensive → Gold (TVC:GOLD), defensive equities, cash (contraction)