

From Theme to Tradeable Exposure

A compelling investment theme becomes useful only when translated into a measurable, investable exposure.

Executive perspective

Start with the economic mechanism: what changes, who captures value and over what horizon? Then compare instruments.

What we are watching

A strong structural trend can coexist with an expensive security, weak balance sheet or crowded trade.

Portfolio lens

Portfolio implication: thesis, instrument selection and position size should be analysed together.

Research references

- BlackRock — 2026 Midyear Investment Outlook

<https://www.blackrock.com/americas-offshore/en/insights/blackrock-investment-institute/outlook>

- Goldman Sachs — 2026 Outlooks

<https://www.goldmansachs.com/insights/outlooks/2026-outlooks>

- J.P. Morgan — 2026 Market Outlook

<https://www.jpmorgan.com/insights/global-research/outlook/market-outlook>

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