

Private Credit – The Final Reckoning (Last of a Series)

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Markets happen when you're making other plans. This was true again last week as confrontation with Iran, instead of caving US markets, supported them. Equity indices approached record highs, and the US dollar strengthened, at least for a time. We expect inflation and rate uncertainty will continue to weigh on investors.

Nevertheless, April's "sell America" motif has shifted. "We didn't sell anything," one experienced investor told *FT*'s Katie Martin. "The world is overweight US for a reason." That again puts the spotlight on what private markets can do in an ever-changing macro landscape...

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