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THE FOG OF WAR AND MARKETS



How Donald Trump's Contradictory Stand on the US–Iran Conflict Is Driving Global Investor Confusion

The ongoing US–Iran conflict has created significant geopolitical and financial uncertainty across global markets. While wars typically affect oil prices, trade routes, and international relations, the current situation is different. Markets are reacting not only to military developments but also to the confusing and often contradictory statements made by U.S. President Donald Trump, which are increasing uncertainty among international investors.

As the conflict enters its second month in April 2026, global markets are facing volatility driven more by leadership communication than by battlefield developments.

Confusing Signals from U.S. Leadership

President Trump has delivered mixed messages regarding the war. At times, he has suggested that the conflict is nearing completion and the United States may exit soon. At other times, he has warned of stronger military action and severe consequences if Iran does not comply with U.S. demands.

This shifting stance has created confusion in global financial markets. Investors are unable to clearly understand whether the conflict is moving toward escalation, negotiation, or resolution. In financial markets, uncertainty creates volatility, and inconsistent messaging increases risk perception.

Markets Reacting to Statements

Global markets are now reacting to political statements rather than economic fundamentals. Oil prices have surged due to fears of supply disruptions in the Middle East, especially around the Strait of Hormuz. Gold has strengthened as investors move toward safe-haven assets, and equity markets have shown sharp fluctuations following major political announcements.

This shows that geopolitical communication is currently one of the biggest drivers of market movement.

Stress Among International Investors

International investors, including institutional funds and global corporations, rely on stable and predictable policy direction. The lack of a clear roadmap in the US–Iran conflict has increased stress within the global investor community.

Key concerns include sudden escalation, rising energy prices, and the possibility of prolonged

geopolitical instability. Investors are becoming cautious and are shifting toward safer assets, reducing exposure to riskier markets.

Impact on Global Economy

If contradictory messaging continues, market volatility is likely to remain high. Oil and gold may stay elevated, equity markets may continue to fluctuate, and emerging markets could face pressure due to capital outflows and inflation risks.

The global economy needs clarity and consistent communication to restore confidence and stability.

Conclusion

The US–Iran conflict is not only a geopolitical crisis but also a communication-driven market challenge. The contradictory signals from President Donald Trump have increased uncertainty and made global investors cautious.

Markets can manage conflict, but they struggle with unpredictability. Clear leadership and consistent communication are essential to stabilize global markets and restore investor confidence.

Sources: Reuters, Bloomberg, Al Jazeera, Washington Post – Global Market & US–Iran Conflict Reports (April 2026)

GOLD LOSING ITS SHINE DURING WAR: A NEW MARKET REALITY

Traditionally, gold has always been considered the safest asset during times of war and geopolitical tension. Whenever global conflicts escalate, investors typically rush toward gold, expecting stability and steady appreciation. However, during the ongoing US–Iran conflict in April 2026, gold is behaving very differently. Instead of showing a steady upward trend, gold prices have displayed sharp volatility and, in some periods, even negative returns, creating confusion among global investors and financial institutions.

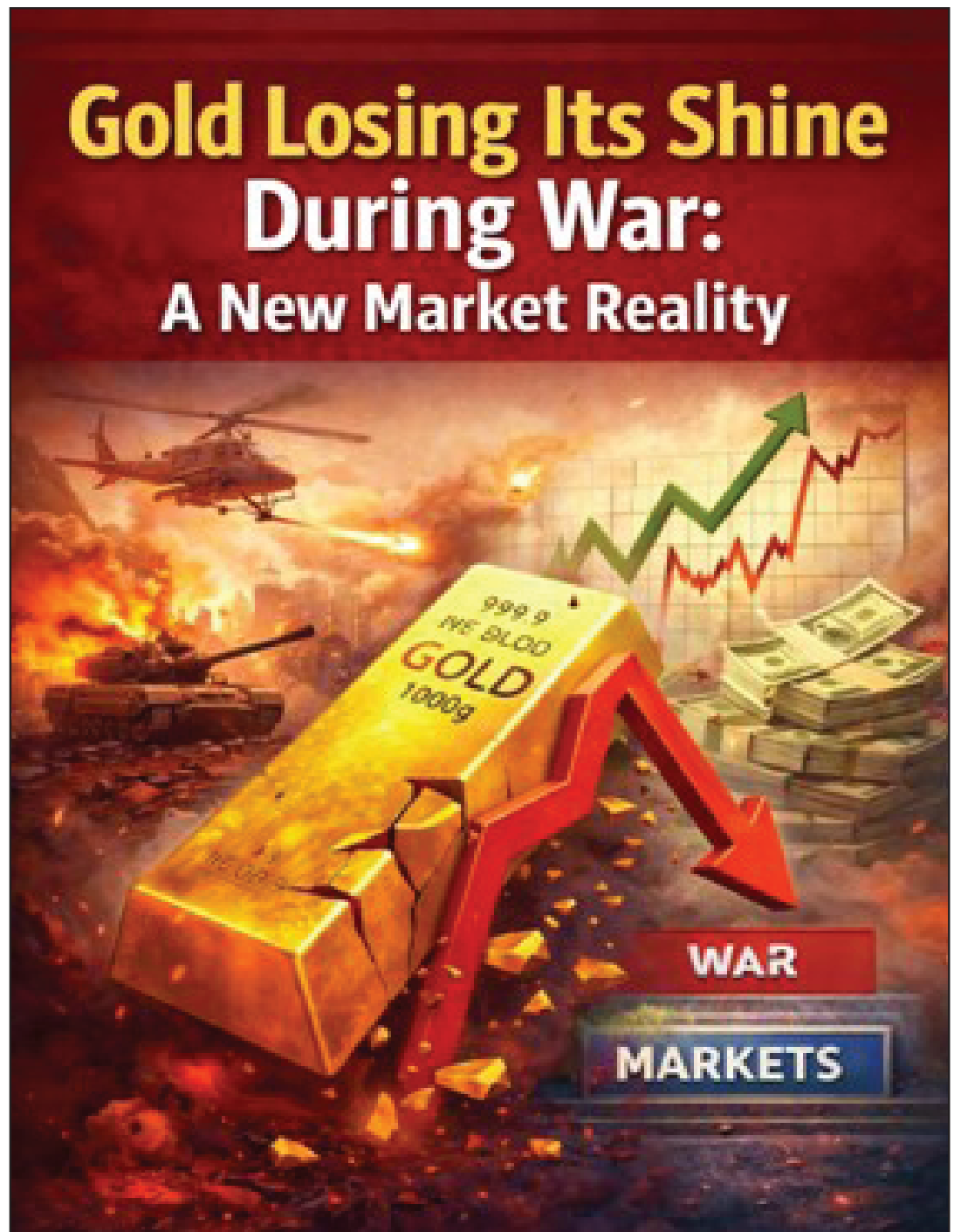
The current situation highlights a major shift in how modern financial markets respond to geopolitical crises. While the conflict between the United States and Iran has pushed oil prices higher and created global uncertainty, gold has not followed its traditional wartime appreciation pattern. Reports from global financial media such as Reuters, Bloomberg, Economic Times, and Al Jazeera suggest that gold prices are fluctuating due to multiple macroeconomic and geopolitical factors rather than simply reacting to war itself.

One of the key reasons behind gold volatility is the strengthening of the U.S. dollar. During the conflict, investors have moved toward dollar assets and U.S. treasury securities, treating them as safe havens. Since gold is priced in dollars, a stronger dollar makes gold more expensive for international buyers and reduces demand, leading to price fluctuations. This has weakened gold's traditional role as the primary safe-haven asset during geopolitical crises.

Another important factor is rising interest rate expectations. The war has pushed oil prices higher, increasing global inflation concerns. As inflation rises, markets expect central banks, especially in the United States, to maintain higher interest rates for a longer period. Gold does not generate interest or yield, so when interest rates remain high, investors prefer bonds and dollar-based assets over gold. This shift in preference has contributed to gold's volatility and short-term negative returns.

Profit booking by institutional investors has also played a major role. Gold had already seen a strong rally in late 2025 and early 2026. When the war began, many large investors and hedge funds started booking profits and reducing their positions. This resulted in sudden corrections and price swings, making gold more volatile instead of stable. Market analysts have noted that leveraged positions and speculative trades have amplified these movements.

Confusing geopolitical signals have further increased volatility. Statements from U.S. President Donald Trump regarding escalation, negotiation, and possible exit from the war have created uncertainty in global markets. Whenever there is hope of de-escalation, gold prices fall, and when tensions rise, gold moves



up again. This continuous shift in expectations has prevented gold from maintaining a steady upward trajectory.

Rising oil prices and inflation pressure have also changed market dynamics. Instead of moving entirely into gold, investors are diversifying into multiple safe-haven assets such as the U.S. dollar, government bonds, and commodities. This diversification has reduced the direct flow of capital into gold, contributing to its unstable movement.

The current gold behavior reflects a broader transformation in global financial markets. In the past, war alone was enough to push gold prices higher. Today, multiple macroeconomic factors such as interest rates, currency strength, oil prices, and policy communication influence investor decisions. As a result, gold is no longer responding to war in isolation but to a combination of global economic signals.

In conclusion, the US–Iran conflict has demonstrated that gold's traditional wartime appreciation pattern is changing. The metal is no longer moving in a straight upward direction during geopolitical crises but is reacting to complex financial and policy-driven forces. Strong dollar movements, high interest rates, profit booking, oil-driven inflation, and conflicting geopolitical signals have all contributed to gold's volatility.

For international investors, this serves as an important reminder that even the most trusted safe-haven assets can behave unpredictably in modern markets. Gold may still remain a long-term hedge, but in the short term, volatility and negative returns during wartime are now a reality of the evolving global financial system.

Sources: Reuters, Bloomberg, Economic Times, Al Jazeera (Global Market Reports, April 2026).

SIPS: TURNING MARKET VOLATILITY INTO OPPORTUNITY



How Systematic Investment Plans Help Investors Navigate Sensex Fluctuations

Market volatility often creates fear and confusion among investors. Sharp ups and downs in the BSE Sensex due to global events, inflation concerns, interest rate changes, or geopolitical tensions make many investors hesitate to invest. However, volatility is not always a risk; when approached with the right strategy, it becomes an opportunity. Systematic Investment Plans (SIPs) are one of the most effective ways to navigate volatile markets and build long-term wealth.

SIPs work on a simple principle — invest a fixed amount regularly regardless of market conditions. This disciplined approach removes the need to time the market and helps investors benefit from rupee cost averaging. When markets fall, SIPs buy more units at lower prices, and when markets rise, fewer units are purchased. Over time, this reduces the average cost of investment and improves long-term returns.

A simple numerical example using Sensex volatility helps explain this concept clearly. Suppose an investor starts a SIP of ₹10,000 per month in a Sensex-based mutual fund during a volatile phase.

In January, when the Sensex is at 70,000, the NAV is ₹70 and the investor buys around 143 units. In February, the Sensex falls to 65,000 and the NAV drops to ₹65, allowing the investor to buy about 154 units. In March, the market falls further to 60,000 with an NAV of ₹60, and the investor buys nearly 167 units. In April, the Sensex recovers to 68,000 and the NAV rises to ₹68, resulting in about 147 units.

After four months, the total investment is ₹40,000 and the investor has accumulated approximately 610 units at an average cost of around ₹65.5. When the Sensex recovers to 72,000 and the NAV rises to ₹72, the total value becomes nearly ₹44,000. Despite market volatility, the investor benefits because more units were accumulated during the market fall.

This example shows how SIPs convert volatility into an advantage. Instead of fearing market corrections, SIP investors accumulate more units at lower prices and benefit during recovery phases. The approach also reduces emotional decision-making, which is one of the biggest challenges in equity investing.

Over the long term, the BSE Sensex has consistently shown growth despite short-term fluctuations. SIPs allow investors to participate in this long-term growth while managing short-term volatility effectively. They promote discipline, consistency, and patience, which are essential for wealth creation in equity markets.

In conclusion, market volatility should not discourage investors. With SIPs, volatility becomes an opportunity rather than a threat. Consistent investing through market ups and downs helps build wealth steadily and reduces the stress of market timing.

Sources: BSE Sensex historical data, AMFI SIP research reports, mutual fund industry analysis.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISK. PLEASE READ THE OFFER DOCUMENT BEFORE INVESTING

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INSURANCE: THE FINANCIAL SHIELD EVERY FAMILY NEEDS

Why Term Life, Health, and Accidental Insurance Are Essential in Real Life

Financial planning is not only about wealth creation; it is also about protecting what we build. In real life, uncertainties such as illness, accidents, or sudden loss of income can disrupt a family's financial stability. This is where insurance becomes a critical financial risk mitigator. Term life insurance, health insurance, and accidental insurance together form a strong financial shield that protects families from unexpected financial shocks.

Term life insurance is the foundation of financial protection. It ensures that in case of the untimely death of the earning member, the family receives a financial cushion to manage daily expenses, loans, education, and long-term goals. Without term insurance, families often struggle to maintain their lifestyle and repay liabilities. Many real-life cases in India have shown that families with term insurance were able to continue their children's education and repay home loans even after losing the primary earner. According to the Insurance Regulatory and Development Authority of India, term insurance provides high coverage at a low cost, making it one of the most efficient tools for financial protection.

Health insurance is equally important because medical expenses are rising rapidly. A single hospitalization in a private hospital can cost several lakhs, which can wipe out years of savings. A common real-life example is a middle-class family facing a sudden cardiac surgery or cancer treatment, where treatment costs can range between ₹5 lakh to ₹20 lakh. Families without

health insurance often use their savings, take loans, or sell investments, which impacts long-term financial goals. Reports from the National Health Authority and IRDAI indicate that a significant portion of medical expenses in India is still paid out of pocket, highlighting the importance of health insurance in financial planning.

Accidental insurance acts as an additional layer of protection, especially for working professionals, business owners, and individuals who travel frequently. Accidents can lead to temporary or permanent disability, affecting income generation. For example, if a working professional meets with a road accident and is unable to work for several months, accidental insurance provides financial support for income loss and recovery expenses. In many real-life cases, accidental insurance has helped families manage rehabilitation costs and maintain financial stability during recovery periods.

Together, term life, health, and accidental insurance create a comprehensive protection system. Term insurance protects income, health insurance protects savings, and accidental insurance protects earning ability. This combination ensures that financial goals such as children's education, retirement, and wealth creation remain unaffected by unexpected events.

In conclusion, insurance is not an expense but a necessity. It acts as a safety net that protects



families from financial shocks and ensures stability during difficult times. A well-planned insurance portfolio provides peace of mind and allows individuals to focus on building wealth while staying protected against life's uncertainties.

Sources: IRDAI Annual Reports, National Health Authority (India), WHO Healthcare Cost Studies, Economic Times Insurance Reports, LIC and Industry Risk Protection Data.

INSURANCE IS THE SUBJECT MATTER OF SOLICITATION.

OUR SERVICES



Mutual Funds



Child Saving Schemes



Health Insurance



SIP - Systematic Investment Plans



Retirement & Pension Schemes



Critical Illness Insurance



Tax Saving Schemes



Capital Gain Bonds



Company Fixed Deposits



Life Insurance (Term Plans)



Accidental Insurance



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