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DIGITIAN CAPITAL

Future focus

FUTURE FOCUS

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> "..It is a great opportunity to get access to the long term Investors' investment book with a research capsule, buy/hold/sell real time guidance, and get a return of 20%-60% in 6-12 months - this is the unique offer Surrogate Investor brings "

AI stocks Update and Analysis of Mid year Market

DIGITIAN VIEW!

We have received overwhelming response on the series on Artificial Intelligence(AI). It's a life time opportunities. This will help investors to navigate the investment spectrum ofAI stocks better

The first one is written in the April 2025 Newsletter, the broad 5 AI categories - we have discussed all five categories AI Hardware, AI Hyper scalers and AI Developers, AI integrators and AI Essentials in Eight Parts . The last one in June 2026.

We have already shared 16 AI stocks since May 2025. We shall provide the list in Page 3. You can observe the growth and note the long term investing strategy. If you like you can make money.

There has been great progress in AI over the last 2 years especially in terms of model and large Trillion dollar invested.

We shall revisit further development in AI space in 2027 after understanding the future Trend. **However, you will get monthly Update on these AI stocks those who subscribed to the News letter.**

We have crossed the half way mark for the year and in spite of Iran war and resulting Hormuz Straite crises impacting directly global oil flow, LNG flow and Fertilizer Flow and also affecting Global Supply chain to a great extent. Meanwhile, sanction was removed from Iran helping them to get their war chest filled up while Helping Russia to make mullah from Oil import and Fertilizer Import. Again Financial Sanction Imposed on Iran so that Iran's Oil supply is again cut off offcially. Trump Administration ensured that tariff problem continued, Ukraine and Russia War continued while through Iran/Hormuz, Oil markets will be kept between $72-$100 providing a boost due to the fact that Ch[illegible] a

MARKET WATCH

Equity Indices	Monthly Close	Monthly Change %	2026%	2025%
S & P	7489	-1.5%	9.2%	16.6%
Nasdaq	25376	-6.3%	9.2%	20.3%
FTSE 100	10868	4.8%	9.2%	21.8%
Shanghai Compsite	3832	-6.0%	-3.4%	18.4%
NIFTY 50	24383	3.8%	-7.4%	10.8%
Nairobi SE 20	4093	9.0%	30.4%	56.1%
Egypt SE 30	53442	5.8%	27.8%	40.6%
Tanzania All Shares	4190	4.1%	52.5%	28.4%
Nigeria SE 30	8977	9.7%	57.4%	49.6%
Morrocco All Shares	17844	-2.0%	-7.1%	30.0%
Bangladesh DSE 30	2217	1.8%	18.6%	-3.7%

Commodity	Monthly Close	Monthly Change %	2026%	2025%
Gold	4098	0.6%	-5.7%	64.6%
Crude Oil	87.93	24.1%	44.7%	-15.3%
WTI Oil	86.80	28.4%	51.4%	-23.0%
Copper	6.51	6.0%	13.8%	42.2%
Irone Ore	98	-0.37%	-8.56%	3.4%
Aluminium	3194	4.5%	5.7%	18.3%

Continued 2

the energy Lobby of USA.

Inflation Growing : If Oil goes up while supply chain disturbed and tariff is high then obviously the inflation will go high. This will have a great influence on Bond Market and Gold Market. The interest rates at USA bond market is at its peak. Newly appointed Fed Governor Kevin Warsh also is aware of his limitation and he will be forced to increase the fed rate as early as in November 2025.

USA Mid Term Election : It seems the administration is already given up on Mid term and not coming up with some relief even if they lose some senate seats. They will maintain their hard line stand and may be again a war or warlike situation will occur close to November to kindle Nationalist Tough stand as the winning ploy. It will have impact on the performance of many of the companies in the Market which are energy dependent and overseas dependent.

Volatility in the Market : The above reasons are enough for making market highly volatile. With each Trump announcement, Market will run high or low and only Trump Knows how to make money in a Trump economy. Volatility is welcomed by Trader while is hated by Long term Investors.

Large AI spending :

As we have seen in our articles covering AI over the last 15 months. The Hyperscalers and Semiconductor Companies have already spent on CAPEX ~$300 Billion in 2026 which is up from $ 105 Billion in 2024. This has now dumped the Hyper scaler stocks even after double digit beat in terms of results - mainly from the apprehension that capital budgeting is not done correctly, revenue generation may not be proprtionate and the spend is done too quickly. Further, semiconductor markets were not ready to support so much demand which pushed the price of the required chips to several times

This is pushing the price of storage product or electronics and digital products to a new high . Like Apple iphone will be very costly when launched in market in 2026. Apple will be able to pass on from the day 1 but many OEMs will be passing on the excess of cost over a lagged period and this may affect their performance in Quarter3 or 4.

SaaSpolcaypse Effect :

In the start of the year major portion of the Tech market was down on the advancement of AI capabilities.The market was apprehensive that given the claims of the AI Developer Companies regarding the capability of their model, the SaaS companies and software companies will loose their clients and business will move to new AI companies. This is the major theme of **SaaSpocalypse.** We have covered this phenomenon widely through many articles and in news letter that this is over stretching.and over estimating.

However, the market heavily discounted the Super SAAS stocks - Sales force, Service Now, workday, Adobe, Pal Alto, Crowd strike etc. Gradually this proved wrong for the time being. The cloud security Stock like Pal Alto and Crowd Strike bounced back after it is clear that AI companies cannot overturn the legacy proprietary experiences of IT security companies as these are not available to the model so Anthropic and Open AI partnered with these companies. As a Result these stocks reached life time high in the last 2 months. The second set of companies recovered includes Salesforce, Adobe etc

COUNTRY DATA

Countries	GDP (USD Bn)	Market Cap (USD Bn)	GDP Growth 2026p %	Inflation 2026p %
USA	**30500**	57500	2.4%	2.50%
China	**19230**	14000	4.5%	0.10%
India	**4190**	5300	6.6%	5.0%
Egypt	**389**	45	5.3%	11.00%
Kenya	**132**	16	5.3%	4.9%
Tanzania	**89.04**	7	6.5%	3.5%
Morocco	**166**	87	4.0%	2.30%
Nigeria	**193**	52	4.00%	19.0%
Bangladesh	**472**	115	5.0%	8.90%

Forex	Monthly Close	Monthly Change %	2026%	2025%
EUR USD	1.153	1.1%	-1.6%	13.1%
GBP USD	1.348	1.1%	0.1%	7.5%
USD INR	96.39	-0.9%	-6.6%	-4.7%
USD KES	129.20	0.1%	-0.1%	0.04%
USD EG POUND	51.15	-4.0%	-6.7%	6.6%
USD TZS	2642.00	-0.6%	-6.5%	-1.0%
USD NAIRA	1365.00	0.6%	5.0%	7.3%
USD TAKA	123.48	-0.15%	-1.0%	-2.4%

into global supply chain.

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AI Developer Stocks IPO :

In the last part of the year 2026 , there will be series of Largest IPOs coming after SpaceX. Anthropic and Open AI will bring IPOs close $ 1 Trillion each so there will be liquidity issue in other stocks which may pull their price down for short term.

Unemployment level not growing :

Surprisingly, Job market remained stable and the growth in Unemployment is not much seen. The performance of the off price retail, consumer discretionary and consumer staple stocks are mixed and they reflected issues due to tariff or supply chain disruption and high energy cost but still are able to pass on to the clients.

Thus due to AI there will be high unemployment rate is yet to be seen in the market - may be the effect will be seen the second half of 2027 and surely not this year.

Indices reached All time High

In-spite of all these bad news on tariff, AI Capex, Iran War, Ukraine war continuation and Hormuz crises,slowness in the economy and rising inflation after a year - all the stock indices reached their pick - **S&P 500 : 7816 (14% YTD) Nasdaq: 27190 (17.6% YTD) and Dow Jones: 54744 (13% YTD);**

As we mentioned, the volatility and apprehensions were so high with the changing war situation and Hormuz oil stress, the market indices will go up and down during this period and will be range bound.

Guidance for 2027 :

Unless the companies provide the guidance for the next year 2027, the stocks will remain range bound . The next growth will come once the trend is confirmed. Since the multiples are at highest point, any normal growth will trigger sell off.

Sectors which will do Good :

Financial Sectors Banks and Financial companies especially technology based will be doing good. This is mainly due to the fact that fed rates will now increase and during higher interest rates banks do well. Further the stability will keep the delinquency rate down. Apart from the same there has been great demand for M&A which will also create the Advisory and Fees Income for the banks. Banking Stocks Like BAC, WFC, JPM Capital First Golman sachs, Visa and Amex will be major stocks in the sector.

Pharmaceuticals Sector :

The Pharmaceuticals sector is getting some strong moves around few concepts Semiglutiode injection and Tablets, MS Oncology Alzeihmar, bio technology etc,Eli Lilly, Nordisc, Merc, BMY, BIIB and Johnson & Johnson etc. The sector looks quite strong with long runway given many of these companies have faced Loss of Paptent life for their best sellers and have now come up with series of new launches,

AI stocks (Please refer to our News letters) : These are most volatile but high return stocks for the next 2 years.

The stocks that needs to be avaoided : Consumer staple, Consumer Discretionery and Industrial stocks are needed to be invested with lot of care given the inflation. war, supply chain disaster and high interest rate.

Follow our monthly newsletter which generally provide you few names which will be the stock of the year.

Happy Investing.

How our recomended AI stocks Performing ?

Share Name	Entry Price	Current Price	Analysts Target	Action	Growth %
NVIDIA (NVDA)	157	221	276	Buy	41%
Adance Micro (AMD)	137	470	623	Buy <$425	243%
Broadcom (Avgo)	276	371	479	Hold	34%
Taiwan SemiC (TSM)	225	416	444	Hold	85%
Microsoft (MSFT)	359	508	554	Buy	42%
Alphabet (Google)	245	335	430	Buy	37%
Amazon (Amzn)	212	260	315	Buy	23%
Oracle (ORCL)	149	153	249	Buy	3%
Alibaba (BABA) @	74	114	185	Buy <$105	54%
GE Vernova (GEV) #	650	896	1225	Buy <$800	38%
Constellation Engy CEG$	260	275	348	Buy	6%
Pal Alto Networks (PANW)	160	381	368	(Hold)	138%
Crowd Strike (CRWD)	82	230	224	(Hold)	180%
Hewlett Packard (HPE)	41	52	100	Buy	27%
Intel (INTC)	121	93	200	Buy	-23%
Palantir Technologies (PLTR)	129	186	225	(Hold)	44%
Red Means down revision and Green implies up revision					

Be a millionaire Start Surrogate Investment Platinum ?

After the success of Surrogate Investor for small and medium value investors We have introduced SURROGATE INVESTMENT Platinum

Surrogate Investment Platinum is for High Value Clients who does not have time to monitor their Investment and they are only interested in the return in their portfolio.

Why it is a success:

- **Skin in the game:** the fund managers picked up these shares and invested in themselves basis proprietary Research
- **Time to market :**They are keeping daily watch on the stock/market behaviour and that of the global trend
- **Regular Profit booking :** They make profit and you make too in the medium to long term
- **Professional Expertise & Performance Track:** Fund managers are super Qualified Professional Experts with their Return CAGR varies between 35%- 48% over last 20 years

Why it is a better structure than market Portfolio Management?

- **Full Control over your dedicated Investment Account in your own name with a 3rd Party Large Banking Brokerage :** Open an account yourself with the a large Brokerage. Our Team will buy and sell in your account depending upon shares selected by our Super Investors
- **Tax Advantage:** Since it is in your own account, you can take advantage of Long term and short gain without paying double taxation
- **Full control of your Investment Fund:** you control the bank account linked to the trading account so there is ZERO RISK and no TRUST DEFICIT.
- **ZERO FEES or UPFRONT PAYMENT :** only transfer to Digitian Capital after you earned an upside (only on realisation) All control is in your hand
- **A separate Digital Account with Digitian Capital :** This will track trading results for easy reference.

What is the structure of SURROGATE INVESTMENT Platinum ?

- **Minimum Investment Requirement :** USD 500,000 or INR 3 crores
- Markets : INDIA & USA
- **Open a dedicated Brokerage Account with any Large banking Brokerage**
- **Minimum Investment : 12 months for each stock**
- **Allow Digitian Capital processors to Buy and sell shares in your account**
- **Quarterly Review of Investment performance and upside payment to Digitian Capital**

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DIGITIANS are those who born in or after the year 2000 and will be a dominant force through 2075. They are completely different in usage of their left brain and motor nerves. They are different from the Millennials in behaviour, thinking and action.

The world is changing superfast – media, communications, banking, currencies, education, retail channels, health & medicines, travel and tourism, consulting, manufacturing, agriculture, – every sectors facing disruptive innovations; Nano technology, internet of things, artificial intelligence and robotics will be overwhelmingly embedded. In this age, model disruption, extinction, miniaturisation, real time delivery, speed and virtualisation are neo normals.

We make you ready for them

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