

BITESIZE

PORTFOLIO ADVISORY INSIGHTS

FEBRUARY 2022

**Q&A with
Portfolio Advisory Service.**



Markets have been volatile recently. A diversified portfolio had few places to hide in January. This month, we aim to answer some of the **key questions** for the outlook.

Q. Will inflation slow this year?

We expect inflation will begin to slow over H2 2022 – as rates are hiked and supply disruptions abate.

Q. Will the RBA and the US Fed hike rates this year?

Both central banks will hike – but we think by less than markets are pricing.

Q. Is quantitative tightening a risk to the outlook?

Yes – but we don't expect it to lead to a recession in 2022 or 2023.

Q. Is the Russia and Ukraine conflict a risk to the medium-term outlook?

Maybe – the uncertainty could increase volatility in the near-term, but the medium-term impact is unclear.

Q. What is the impact of high oil prices?

High oil prices also act like a tax on household finances, particularly in the US. The result is slower growth, and higher inflation.

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Curated by Dr. Isaac Poole, CIMA®

Chief Investment Officer, Oreana Portfolio Advisory

Isaac is the Global Chief Investment Officer and Portfolio Manager for **Oreana Financial Services**. With experience across investment strategy, portfolio and risk management, research and central banking in Asia, the UK and Australia, he leads the team in monitoring economic and market outlooks.



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Q. Should I be invested in fixed interest?

Fixed interest remains important – sovereign bonds provide some of the only reliable downside protection during market downturns.

Q. Can equities recover from the poor start to this year?

We think solid earnings growth this year will help equity markets recover – making the recent price action a correction rather than a deeper bear market.

Q. What actions should I take in my portfolio?

Review exposures, rebalance as required, and avoid knee-jerk reactions through the market volatility.

More information?

Reach out to **Portfolio Advisory Services** to find out more.

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Get in touch [here](#) for more.

