**10 Themes for the Next Decade, Part 1**

**MICHAEL:**
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Good morning, South Florida, and welcome to Financial Edge with Silver Edge Financial Group—your Sunday morning rendezvous with sharp ideas and sharper coffee. I’m Michael Bass, financial advisor at Silver Edge, and beside me is Howard Silver, our founder and resident sage who’s seen more market cycles than most of us have had hot dinners. Howard, always a treat to kick off the day with you.

HOWARD:
Morning, Michael, and hello to our listeners across this sun-kissed coast—whether you’re plotting your day in Delray, savoring the breeze in Boca Raton, or flipping through the news in Palm Beach with a knowing nod. We’re rolling out our 10 for 10 series—10 investment themes to steer you through the next decade. We’ve got the first five today, and trust me, you’ll want to RSVP for next week’s finale.

MICHAEL:
The last decade was a bit of a golden age, wasn’t it? Pop your money in the S&P 500, lean back, and watch it quadruple its risk-adjusted returns since 2013—like clockwork. I almost felt redundant advising anyone. But Howard, I’m betting the next 10 years won’t be quite so forgiving.

HOWARD:
You’re not wrong, Michael—those were the days when the market practically mailed you a thank-you note. But now? We’re facing geopolitical curveballs, supply chains doing the tango, bridges that creak louder than my old office chair, and interest rates that won’t play nice anymore. The next decade’s for the clever ones who see around corners. That’s why we’re unpacking 10 for 10—a roadmap for the sharp and the shrewd.

MICHAEL:
These aren’t quick flips—they’re the kind of moves for folks who think in decades, not days, whether it’s growing a nest egg or setting up the family for the long haul. And if you’re wondering how your portfolio stacks up, don’t just ponder it—call us at 561-300-0090 for a complimentary portfolio review. Let’s get a custom tailored strategy fit for you. Today, it’s gold miners, Japanese corporate governance, oil and gas services, defense, and infrastructure—five more next week.

HOWARD:
We’re not pulling this out of thin air—it’s hard numbers, years of watching the world turn, and a knack for spotting what’s next. So, settle in, maybe grab a pen or just enjoy the ride—we’re diving deep. Where do we start, Michael?

MICHAEL:
Let’s hit gold first—it’s gleaming out there, but there’s a twist worth a closer look—prices sailing past $2,000 an ounce, chatter about inflation and global jitters keeping it hot. But you’ve got your eye on more than just the shiny stuff, haven’t you?

HOWARD:
Oh, absolutely, Michael—it’s not just about the gold bars you’d stash under the bed if you could lift them. Central banks are quietly loading up, like they’re prepping for a storm nobody’s quite named yet. Back in 2015, gold was 6% of global reserves, per The Economist. Now it’s 11%—nearly double in a decade. We’re still miles from the 30% it hit in the ’80s, so this could be a slow burn with plenty of heat left.

MICHAEL:
That’s a serious stockpile—like they’re bracing for something big. What’s driving it?

HOWARD:
Three big reasons, Michael. Inflation is sticking around—everything costs more, from groceries to gas. The U.S. dollar is strong, but sanctions on countries like Russia and Iran have made others, like China and India, nervous—they’re hedging their bets. And global tensions? Trade wars, political conflicts—they’re not going anywhere. Gold’s not replacing the dollar, but it’s still the go-to safe haven when things get shaky.

MICHAEL:
Makes sense. But here’s the weird part—gold miners, the companies actually pulling gold from the ground, aren’t seeing the same gains. Usually, when gold prices go up, miners make even bigger moves. Right now? They’re barely budging. What’s going on?

HOWARD:
It’s a puzzle, Michael. When gold prices jump, mining companies typically see their profits soar because their costs don’t rise as fast. But this time around, their stock prices are barely moving.

MICHAEL:
Gold’s shining, but miners are still in the shadows!

HOWARD:
Exactly—people see gold at record highs and think they missed their chance. Plus, high interest rates make gold less attractive since it doesn’t pay interest. But miners? They’re still trading below their usual value. If gold holds steady, they could finally catch up.

MICHAEL:
Sounds like a long-term opportunity if inflation stays high or global tensions keep brewing.

HOWARD:
That’s the play—central banks piling in, uncertainty simmering, miners catching up. It’s a smart angle on a world that’s not quite sure where it’s headed.

MICHAEL:
If gold miners pique your interest—or you’re sizing up your next move—give us a call at 561-300-0090. I’d be glad to set up a strategy meeting to see how this fits your plans. Or drop me a line at michael@silveredgefg.com—Howard’s swamped at howard@silveredgefg.com with folks chiming in. Let’s take a quick trip to the other side of the world, over to Japan. Howard, this market’s got tons of potential, but has been pretty quiet about it. What’s shaking things loose?

**HOWARD:**
Japan’s finally waking up, Michael! For years, their companies were stuck in the past—hoarding cash, ignoring shareholders, and keeping stock prices low. But now, the Tokyo Stock Exchange is pushing for change.

**MICHAEL:**
What kind of change?

**HOWARD:**
Simple—if a company’s stock price is too low compared to its assets and they have no plan to fix it, they could be dropped from major indexes. That’s forcing companies to start playing ball.

**MICHAEL:**
And we’re already seeing it—more stock buybacks, higher dividends, and even some takeover talk. What’s the big picture?

**HOWARD:**
Companies that used to brush off investors are finally responding. Major businesses are making moves they wouldn’t have considered a decade ago. Even big banks are buying back shares for the first time in years. Japan is shaking off the dust.

**MICHAEL:**
And on the global stage, supply chains are shifting—companies want more reliable partners. Japan’s looking like a safe bet.

**HOWARD:**
Exactly. The U.S. and Europe are leaning toward trusted trade partners, and Japan is stepping up. Their factories are running full speed, and demand is strong.

**MICHAEL:**
But what about the yen? It’s been weak—how does that help?

**HOWARD:**
It makes Japanese investments even cheaper. The yen has dropped 30% against the dollar recently, but over the next decade, it’s likely to strengthen. That means if you invest now, you could benefit from both rising stock prices and a currency boost.

**MICHAEL:**
So, investing in Japan now is a two-for-one deal—stocks go up, and a stronger yen adds to the gains?

**HOWARD:**
Exactly. Japan’s just getting started, and the upside could be huge.

MICHAEL:
If Japan’s got your wheels turning—(Nihongo ga wakarimasu ka?) or you’re thinking about the long game—call us at 561-300-0090. I’d love to chat about a comprehensive financial plan that fits your vision. Visit [www.silveredgefg.com](http://www.silveredgefg.com) for past episodes—email howard@silveredgefg.com or michael@silveredgefg.com—Howard’s inbox is a beehive! Energy is on deck—oil and gas. Everyone’s buzzing about renewables, but you’re not ready to move on from the old fuels yet, Howard?

HOWARD:
I’m not ready to move on from that last comment. Did you just speak Japanese?

MICHAEL: Hai. Scoschi wakarimasu, demo mada mada desu. Watashi wa yoku Eigo ga hanasemasu. To any listeners who speak Japanese, sumimasen. Please call in and correct my grammar.

HOWARD:

We need to have Simon back to teach us some Mandarin. But well done, Michael! So getting back to energy, green is the future we’re all rooting for, but oil and gas are the bridge keeping the lights on—and it’s a bridge with some potholes. Supply’s tighter than a drum right now.

MICHAEL:
How’d it get so snug?

HOWARD:
The numbers don’t lie—pre-2015, the top 25 oil producers shoveled $90 billion a year into new wells, pipelines, rigs—full steam ahead. Since then? It’s been a trickle—depreciation’s outpacing the buildout. We’re sipping yesterday’s reserves while planes, trucks, and factories keep guzzling.

MICHAEL:
Flashback to 2022—gas prices hit the roof, and folks weren’t exactly singing campfire songs about it.

HOWARD:
No kidding—those $5 pumps had people writing letters to anyone who’d listen. Politicians got the hint—reliable energy trumps headlines when the bills pile up. “Drill, baby, drill” isn’t just noise—it’s a nod to keeping things steady.

MICHAEL:
Not the big oil producers—the companies that keep the operations running?

HOWARD:
Exactly—oilfield services. The crews that handle drilling, maintain rigs, and keep the pipelines flowing. No matter if oil prices rise or fall, they’re always in business.

MICHAEL:
Are these stocks undervalued?

HOWARD:
Compared to history, yes. Their prices are lower than usual, but demand for energy is steady, and supply isn’t growing fast. If oil stays between $80 and $100 a barrel, these companies could do well for years.

MICHAEL:
A long-term play?

HOWARD:
That’s the idea. Countries are pushing for more natural gas, drilling is picking up, and these companies are at the center of it all. They may not get the headlines, but they’re critical to the industry.

MICHAEL:
Steady as a rock—and brimming with potential! If oil services have you intrigued—or you’re eager to shore up your financial strategy—give us a call at 561-300-0090. Tailored just for you, because precision matters. Reach Howard at howard@silveredgefg.com or me at michael@silveredgefg.com—your next step could be a game-changer! Next up, defense. Howard, the world’s looking more tense—Russia, China, conflicts popping up everywhere. Military budgets are growing, right?

HOWARD:
They sure are, Michael. Back in the Cold War, we spent about **6% of global GDP** on defense. After the ‘90s, that dropped to **2.5%**. But with today’s tensions, that number is climbing again—defense spending is back in focus.

MICHAEL:
NATO’s goal was 2% of GDP for defense. Still the standard?

HOWARD:
It used to be, but now there’s talk of raising it to **2.5%, even 3%**. Some countries are still behind, but the pressure’s on to spend more.

MICHAEL:
How much money are we talking about?

HOWARD:
Even a **1.5% increase** adds about **$1.6 trillion a year**—more than the entire budget of some countries. That’s a huge boost to the defense industry.

MICHAEL:
And it’s not just tanks and jets anymore—drones, cybersecurity, high-tech systems?

HOWARD:
Exactly. Defense has gone digital. Advanced weapons, cyber defense, surveillance drones—modern warfare is all about technology now.

MICHAEL:
Defense stocks have been climbing—U.S. companies are trading higher, European firms too. Is it too late to invest?

HOWARD:
Not necessarily. There’s still room for growth. Global instability isn’t going away, and military spending is a long-term trend.

MICHAEL:
If defense fits your investment strategy, let’s talk. Call us at **561-300-0090** for a **portfolio review**, or email **howard@silveredgefg.com** or **michael@silveredgefg.com**.

MICHAEL:
Howard, our roads, bridges, and power grids are in rough shape—how bad is it?

HOWARD:
Michael, it’s overdue for major repairs. The **average U.S. road or bridge is 25 years old**, and public infrastructure like **dams, transit, and water pipes** is pushing **40 to 50 years**. Europe’s in the same boat. We’ve patched things up for decades instead of rebuilding, and now the cracks—both literal and financial—are showing.

MICHAEL:
We hear about big spending—“Build Back Better” in the U.S., “Levelling Up” in Europe. Is anything actually happening?

HOWARD:
Absolutely. The U.S. has committed **billions to roads, bridges, and power grids**, and Europe is pouring money into **railways, ports, and energy infrastructure**. This isn’t just talk—**projects are breaking ground now**. Governments can’t afford to delay any longer.

MICHAEL:
So, where’s the investment opportunity?

HOWARD:
It’s in **three key areas**:

1. **Materials & Equipment** – The companies providing concrete, steel, and construction machinery.
2. **Engineering & Planning** – The firms designing and managing these projects.
3. **Utilities & Energy Grids** – Power grid modernization, public transportation upgrades, and broadband expansion.

MICHAEL:
Sounds like a slow but steady sector.

HOWARD:
Exactly. **Infrastructure isn’t flashy, but it’s reliable**. Governments don’t just start projects—they **see them through** over years. And **infrastructure stocks are still undervalued** compared to the broader market, even with this surge in spending.

MICHAEL:
A quiet powerhouse! If infrastructure’s on your radar—or you’re eyeing a secure future—call 561-300-0090. Mention infrastructure, and we’ll craft a financial plan that’s rock-solid. Www.silveredgefg.com has past shows—email michael@silveredgefg.com or howard@silveredgefg.com. And there it is, folks—five themes that could shape your wealth for the next decade. Gold miners ready to shine, Japan waking up, oil services keeping the world humming, defense gearing up for a tense tomorrow, and infrastructure laying the foundation for what’s next. But here’s the hard truth: The last 10 years were a breeze—toss your money in, kick back, and cash the checks. That ride’s done. The next decade’s a maze of risks and rewards, and going it alone? That’s a gamble you don’t need to take—not when you’ve got us on speed dial.

HOWARD:
Right on, Michael. We’re not just spinning tales here—we’re laying out a playbook, backed by hard data and decades of riding these waves. The world’s turning fast—geopolitics, markets, you name it—and the winners won’t be the lucky ones; they’ll be the prepared ones. That’s where we come in, with the smarts and the scars to guide you through.

MICHAEL:
So don’t just sit there staring at your portfolio, wondering if it’s tough enough for what’s coming. Call us at 561-300-0090—today—and let’s lock in a complimentary review. We’ll tear it down, build it back, and craft a strategy that turns chaos into your chance to shine. Tune in next week to catch the second 5 themes—five more game-changers you’ll wish you’d heard sooner—but why wait? The future’s knocking now.

HOWARD:
Every minute you hesitate, someone else is plotting their edge. This isn’t a sales pitch, it’s a wake up call. We’ve got the tools, the insight, and the grit to make sure it’s you instead. Drop by [www.silveredgefg.com](http://www.silveredgefg.com) for past shows, or email us—michael@silveredgefg.com or howard@silveredgefg.com. Next Sunday, we’re back with the rest of the 10 for 10 lineup—trust me, you won’t want to miss it.

MICHAEL:
This is Financial Edge with Silver Edge Financial Group. Call 561-300-0090, mention today’s show, and let’s get you a plan that’s as sharp as you are. Tune in next week to catch the second 5 themes—until then, stay savvy, and we’ll see you soon!

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