HSBC Private Bank

Video Transcript

Top Questions from our Clients: August 2026

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Markets are evolving quickly. So are our clients' questions. Across Aisa, EMEA, US and UK.

These six questions stand out this month. Here's how our CIOs are thinking about them August's Top Questions from our Clients.

Q1 Does Meta's AI slowdown weaken the broader AI investment case?

Key takeaways

- Structural AI demand remains intact
- Monetisation will vary across companies
- We overweight IT and diversify across the AI ecosystem

Q2 Could the renewed US-Iran tensions trigger broad-based earnings downgrades?

Key takeaways

- Earnings should stay resilient, while oil prices remain the key watchpoint
- We favour beneficiaries of security and energy independence
- We remain positive on the US and selective in Asia

Q3 How should investors position ahead of the US mid-term elections?

Key takeaways

- Expect bouts of policy-driven volatility, but fundamentals remain key
- We stay diversified with quality assets across geographies
- Hedge funds can further enhance diversification

Q4 Semis look pricey—should I take profits or hold?

Key takeaways

- AI investment cycle remains intact
- We remain constructive on global IT and AI CapEx
- Opportunities extend across enablers and adopters

Q5 What does reduced Fed forward guidance mean for US rates in 2026?

Key takeaways

- Markets will have to become more data dependent
- Structural fundamentals are key in long run

- We maintain diversified portfolios and use alts and volatility strategies

Q6 How vulnerable are Asian markets to a stronger USD and higher US rates?

Key takeaways

- Stronger US dollar pressures may persist
- North Asia (mainland China and South Korea) remains relatively resilient
- We stay selective across Asia and prefer Asian IG credit

The questions will evolve. So will our views.

To understand what they could mean for portfolios

Read the publications or reach out to your HSBC contact.