

HATASE



FOLD IN

What's new?

- ・Microsoftが実店舗のほとんどを永久に閉鎖
- ・Preferred Networksがスパコン省電ランキングの Green 500で世界1を獲得

| | World stocks | World bonds | Equity hedge | Event driven | Global macro | Managed futures | Relative value |
|-----------------|--------------|-------------|--------------|--------------|--------------|-----------------|----------------|
| Relative value | 0.63 | -0.13 | 0.73 | 0.82 | 0.32 | -0.1 | 1 |
| Managed futures | -0.14 | 0.32 | -0.02 | -0.04 | 0.53 | 1 | |
| Global macro | 0.37 | 0.23 | 0.55 | 0.51 | 1 | | |
| Event driven | 0.77 | -0.18 | 0.87 | 1 | | | |
| Equity hedge | 0.79 | -0.16 | 1 | | | | |
| World bonds | -0.18 | 1 | | | | | |
| World stocks | 1 | | | | | | |

※Man 公表データよりヘッジファンドダイレクト株式会社作成

Company News

分散投資が大切と言われますが、どのように分散していけば良いのでしょうか？ その考え方の基礎になるのが「運用戦略の相関関係」です。

例えば、世界株に投資する投資信託は上記の World stocksに該当します。分散効果を高めて、リスクを下げ、リターンを追求するためには、Managed futures (-0.14)やWorld Bonds (-0.18)などと組み合わせると効果的です。

投資信託やヘッジファンドでは通常一つの戦略で運用されているため、実は投資対象が分散されているだけで、運用戦略は分散されていないのです。そのような金融業界の疑問から、弊社では、投資対象だけでなく、運用戦略の分散を行っています。運用戦略については来月のレポートで詳しく説明していきます。

代表取締役 畑瀬 匡甫

Column

2020年の実態経済の悪化が予想される中、株式市場は新型コロナウイルスの感染拡大が起こる前の水準近くにまで戻ってきています。世界の為替相場の安定化を担っているIMFが、この状況に対し警戒感を示しています。

実体経済の回復期には金融市場が先行して持ち直すケースが多いと言われてはいますが、IMFは「今回は市場が過度に楽観している可能性がある」とも指摘。世界的なコロナ危機の早期収束には、金融システム不安を起こさないことが大前提となります。現在は溢れたリスクマネーが素直に株式市場に向いている状況ですが、状況の変化には注意が必要です。新型コロナウイルスの感染動向、米中関係、朝鮮半島情勢などには、状況を一変させる可能性を持っていると考えています。

実態から離れた株価がついているときには、株式市場が急落することもあると株式・信託等の保有をされている方は特に念頭においてください。

投資家と家計の心理には開きがある



(出所)米コンファレンス・ボード

Topics

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✔情報収集において活用ツール
ロコミの信用度: サクラチェッカー
広告の排除: Brave

執行役員 仲村 元希

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Mission

Transform the world into romantic.

Vision

The most popular corporate group in the world.

Value

1. Scientific, rational and efficient is not enough. We pursue stylish, sexy and romantic.
2. An ordinary way is boring. We bet on the future beyond all imagination.
3. As long as evolving, it won't survive. We are going to mutate.



HATASE HOLDINGS Co., Ltd.

Owner & CEO: Kyosuke Hatase Executive Officer: Motoki Nakamura

Establish: 22 Jan 2015 Capital: 50,000,000 JPY

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