



# Market Outlook: Investment ideas in focus

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Outlook theme	Rationale	Main investment tools
<b>Income, insulation and upside in Europe's fiscal reawakening</b>	<ul style="list-style-type: none"> <li>+ WisdomTree Europe Equity Income UCITS ETF's (EEI) dividend-weighted approach tilts towards value stocks with consistent earnings and attractive dividend yields, providing support amidst volatile macro environments while maintaining valuation discipline over time.</li> <li>+ EEI is well insulated from US trade policy risks, with only 9.4% weighted average revenue exposure to the US, enabling investors to lower exposure to tariff-sensitive earnings streams and US policy uncertainty.</li> <li>+ Germany's suspension of the debt brake and rollout of a €500bn fiscal package marks a structural shift in European fiscal policy. That stimulus is targeting infrastructure, defence and decarbonisation. These sectors are well represented in EEIA's holdings, particularly industrials and utilities, which stand to benefit directly from increased government spending and accelerating project pipelines.</li> </ul>	<a href="#">WisdomTree Europe Equity Income UCITS ETF</a>
<b>Harvesting high dividend yield in an emerging market re-rating cycle</b>	<ul style="list-style-type: none"> <li>+ WisdomTree Emerging Markets (EM) Equity Income UCITS ETF (DEM) provides investors with disciplined access to the most attractive dividend payers across EM.</li> <li>+ DEM's dividend-weighted methodology emphasises companies with strong cash flows and robust payout histories, giving the portfolio a value bias that helps mitigate the volatility often associated with EM equities.</li> <li>+ EM central banks led the global monetary tightening cycle and are now at the forefront of easing, offering a supportive backdrop for equity re-rating. A weaker US dollar, resilient current accounts and narrowing fiscal gaps are helping support EM currencies and real returns.</li> <li>+ For investors seeking to combine above-market yield, long-term growth exposure, and a diversifying return stream away from US tech-heavy benchmarks, DEM presents a well-timed and policy-aligned allocation which is particularly attractive in an environment where earnings catch-up and valuation support remain underappreciated.</li> </ul>	<a href="#">WisdomTree Emerging Markets Equity Income UCITS ETF</a>
<b>Europe's pursuit of defence autonomy will accelerate as geopolitical trust erodes</b>	<ul style="list-style-type: none"> <li>+ More defence tech champions are likely to emerge from Europe, such as German drone and artificial intelligence (AI) company Helsing, as the region pushes to innovate and achieve greater self-sufficiency in defence.</li> <li>+ Shared security goals will drive stronger political coordination among European nations. This cooperation is expected to extend beyond weapons to areas such as cybersecurity, migration and other shared challenges.</li> <li>+ Financial innovation will power Europe's defence investment surge. Joint financing initiatives provided a much-needed stimulus during COVID-19. Faced with new security challenges, policymakers may be compelled to do it again.</li> </ul>	<a href="#">WisdomTree Europe Defence UCITS ETF</a>

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<b>The global push for energy independence will further catalyse the ongoing nuclear energy renaissance</b>	<ul style="list-style-type: none"> <li>+ Markets are getting excited about how soon small modular reactors (SMRs) could be deployed — a potential gamechanger for global energy systems. More positive developments are expected in the coming months.</li> <li>+ Large nuclear reactors are making a comeback as countries look to power energy-hungry infrastructure such as data centres with a stable, low-carbon source. More reactors will be reopened, extended, or announced.</li> <li>+ Tech companies are striking deals to secure nuclear energy or entering the space to help drive innovation. More firms are likely to join this area of rapid growth.</li> </ul>	<a href="#">WisdomTree Uranium and Nuclear Energy UCITS ETF</a>
<b>Loading the spring: gold set to hit new highs</b>	<ul style="list-style-type: none"> <li>+ After sprinting through the first quarter of 2025, gold adopted a more measured pace in the second quarter. However, a confluence of factors appears to be ‘loading the spring’ for a significant move higher toward year-end: <ul style="list-style-type: none"> <li>+ Persistent trade uncertainty, as attention shifts to sector-specific tariffs.</li> <li>+ Ballooning debt levels, with the U.S. enacting unfunded tax cuts and Europe widening fiscal deficits to support defence spending.</li> <li>+ Mounting political pressure on the U.S. Federal Reserve, raising concerns about its institutional credibility.</li> <li>+ Ongoing geopolitical tensions, with conflicts in the Middle East and Russia remaining unresolved.</li> </ul> </li> <li>+ Although there is no formal policy of dollar debasement, recent actions by the U.S. administration indicate a soft-dollar orientation. Continued dollar depreciation would support gold prices in dollar terms. For investors in the Euro area and the UK, currency-hedging gold positions may enhance returns.</li> </ul>	<a href="#">WisdomTree Core Physical Gold</a>  <a href="#">WisdomTree Physical Gold – GBP Daily Hedged</a>  <a href="#">WisdomTree Physical Gold – EUR Daily Hedged</a>
<b>Institutional adoption of digital assets is redefining multi-asset portfolios</b>	<ul style="list-style-type: none"> <li>+ As digital assets’ institutional adoption accelerates in 2025, investors are expected to review their strategic asset allocation to better incorporate bitcoin and broad crypto baskets into their portfolios.</li> <li>+ During the first half of 2025, bitcoin has further cemented its role as a core institutional asset, gaining traction across traditional finance desks and with capital allocators seeking resilience amid persistent macroeconomic instability.</li> <li>+ With nearly 85% crypto market cap coverage, the CoinDesk 20 index offers institutional investors disciplined, diversified crypto exposure at a time when regulatory clarity and real-economy integration are reshaping the digital asset landscape.</li> </ul>	<a href="#">WisdomTree Physical Bitcoin ETP</a>  <a href="#">WisdomTree Physical CoinDesk 20 ETP</a>

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