

1. Barclays, Cape Ratios, accessed 5 January 2026 (<https://indices.cib.barclays/IM/21/en/indices/static/historic-cape.app>)
2. The Atlantic, 10 December 2025 (<https://www.theatlantic.com/economy/2025/12/nvidia-ai-financing-deals/685197/>)
3. MacroMico, accessed 5 January 2026 (<https://en.macromicro.me/collections/34/us-stock-relative/123442/us-sp-500-top-10-companies-total-market-cap-and-share>)
4. Energy Connects, 14 November 2025 (<https://www.energyconnects.com/news/oil/2025/november/goldman-sees-china-power-push-giving-it-edge-over-us-in-ai-race/>)
5. US Global Investors Inc, 24 November 2025 (<https://www.usfunds.com/resource/why-the-u-s-china-ai-arms-race-is-entering-a-critical-new-phase/>)
6. St Louis Fed, accessed 5 January 2026 (<https://fred.stlouisfed.org/series/CPALCY01JPM661N>)
7. Trustnet, 5 January 2026 (<https://www.trustnet.com/news/13466597/the-best-performing-funds-of-2025>)
8. Kitco News, 2 January 2026 (<https://www.kitco.com/news/article/2026-01-02/71-retail-investors-see-gold-trading-above-5000oz-2026-banks-and-experts>)

Online articles and data were accessed on 5 January 2026.

Returns data were obtained from FE Analytics (<https://feanalytics.com>)

Certain market prices, such as stock indices and bond yields, were obtained from Investing.com (<https://uk.investing.com/>)

Economic data, such as GDP and inflation rates, were obtained from Trading Economics (<https://tradingeconomics.com/>)