



## April 2026

It's April already and Easter is upon us, with Anzac day to come.

The big economic story in March didn't need a share market ticker to announce itself, it was visible on every petrol station price board across the country.

The escalating war in the Middle East has seen extreme volatility in global markets. The closure of key shipping routes disrupted millions of barrels of oil, sending shockwaves through energy markets worldwide. Brent crude surged by almost 70% in March to trade at around \$115 per barrel by month's end, its highest level in years.

US share markets bore the brunt, with the S&P 500 down roughly about 8% for the period, while the tech-heavy Nasdaq fell more than 10%.

Closer to home, the ASX 200 fell around 8% because of energy price fears and inflation concerns. The Australian dollar weakened by almost 3% over the month, falling to approximately USD 0.686.

Inflation figures were steady before the outbreak of war, with annual inflation slowing to 3.7% in February.

The RBA increased the cash rate target by 25 basis points to 4.10% in March based on concerns about inflationary pressure due to the Middle East conflict's impact on energy prices. Further pressure on household budgets and interest rates looks likely in the months ahead.



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# Keeping perspective amidst uncertainty

There's a particular kind of unease that creeps in when market headlines start mixing geopolitics with talk of oil prices and recessions. That feeling has been hard to avoid, as the escalating war in the Middle East spooked global markets and brought fresh uncertainty to an already fragile economic landscape.

For investors, watching so many forces moving at once and volatile numbers, there can be a strong temptation to "do something".

Before reacting, a good understanding of what's driving market movements is useful to assess the short and medium term. More importantly, it helps to work out how your long-term strategy fits in.

Energy markets have felt the most immediate effect of the conflict pushing oil and gas prices ever higher.

Global share markets also responded quickly to the crisis with sharp falls and volatility.

The conflict has come at a time when the global economy was already fragile.

Adding an energy price shock into the mix increases the risk that higher costs slow spending and investment.

In Australia too, there's increasing talk of recession – as much as a 30 per cent chance within the next 12 months, according to AMP.<sup>i</sup>

However, Treasurer Jim Chalmers disagrees saying that, while the economy is expected to take a "sizeable hit", a recession is not expected.<sup>ii</sup>

## The immediate effects

Market volatility is likely to continue with sharp price swings as the markets react to either good or bad news coming out of the Middle East.

For households, the most visible impact is likely to be at the pump and in their

power bills. Widespread price rises here are likely to affect consumer confidence and spending patterns.

So-called "safe-haven" assets such as cash, government bonds and some currencies often benefit during uncertain times as investors look to defend their portfolios, however bond yields have experienced volatility as investors assess the evolving situation in the Middle East.

Gold was also once on the list of safe havens. But, during the most recent crisis, its value has plunged nearly 15 per cent during the month. Nonetheless the price remains high – up by almost 300 per cent over the past decade.<sup>iii</sup>

While there'll be plenty of market "noise" ahead, it's important to remember that short term market reactions may be driven as much by emotion as by fundamentals. Fear, uncertainty and rapid shifts in sentiment often exaggerate price moves in the early stages of a crisis.

## Looking further ahead

Looking beyond the immediate panic, the medium term (the next six to 18 months) will depend on how the world adapts to the energy prices shock.

Continued high oil prices can have several effects:

- Inflation pressures may linger
- Economic growth and corporate earnings may slow
- Long term opportunities may be created by the market disruptions

It is also worth remembering that energy shocks don't last forever. Markets adapt, alternative supply routes emerge and prices eventually reflect new realities. The timing is uncertain, but history suggests that economies and markets are more resilient than they often appear in the heat of the moment.

## Strategy over fear

Perhaps the most important thing to remember right now is that your financial plan was built for times like this.

Sound financial planning anticipates that markets will be periodically disrupted by wars, pandemics, financial crises and recessions.

The discipline required in moments of market stress is to distinguish between short-term fear and long-term strategy. Fear says: sell everything and wait for calm. Strategy says: stay invested, stay diversified and if anything has changed, let's talk about it properly.

If the events of last month have raised questions for you, we're here to help you navigate with confidence. Please give us a call.

<sup>i</sup> <https://www.abc.net.au/news/2026-03-27/fuel-shortages-price-hike-businesses-consumers-inflation/106497260>

<sup>ii</sup> <https://www.theguardian.com/australia-news/live/2026/mar/30/australia-politics-live-national-cabinet-fuel-prices-oil-crisis-labor-anthony-albanese-chris-bowen-coalition-angus-taylor-ntwnfb?filterKeyEvents=false&page=with%3Ablock-69c98e908f08a9060e5eca3b#block-69c98e908f08a9060e5eca3b>

<sup>iii</sup> <https://theconversation.com/gold-is-meant-to-be-a-safe-haven-in-uncertain-times-why-is-it-crashing-amid-a-war-279095>

# Downsizing with confidence



Deciding to downsize is a big life step. It is not just about moving to a smaller house. It can be about leaving behind a home full of memories, familiar streets, and routines you have built over many years.

For many, the idea of simplifying life, reducing maintenance, and freeing up finances can be very appealing. But for some, the reality of downsizing does not always match the rosy picture. In fact, one in six people who have downsized in the last five years wish they had not made the move, so it's important to give the move careful consideration to avoid "downsizer regret".<sup>i</sup>

The financial appeal of downsizing has been strengthened by the government's downsizer contribution scheme, which has been developed to encourage older Australians to release equity from larger homes and free up housing supply for younger families. Eligible homeowners aged 55 or older can contribute up to \$300,000 from the sale of their family home into superannuation, or \$600,000 for couples. This can provide a meaningful boost to retirement savings, but the considerations go beyond how the figures stack up.

## The realities of downsizing

### The costs add up

The financial boost from downsizing is often what makes it appealing. Selling a larger home can free up money for retirement, travel, or other plans, and topping up superannuation could provide a tax benefit.

However, you must consider all costs. Moving expenses can add up quickly. Renovations to make a new home suitable, such as improving accessibility, or modernising kitchens and bathrooms, can be expensive.

Finding the "right" place can also be a consideration, as appealing homes for downsizers – single-storey, low-maintenance and close to services – can be scarce and expensive.

### Less space can feel restrictive

Downsizing literally means going smaller which can feel freeing at first. But a small home can feel restrictive if there is not enough space for hobbies, collections, or visiting family. Trading a large garden, spare rooms, or entertainment areas for a lock-up-and-leave lifestyle may reduce maintenance stress, but it can also feel like a loss of freedom.

### Home is where the heart is

Downsizing can sometimes mean a move away from a familiar area. Leaving a family home and community connections can be deeply emotional, and a home in a new neighbourhood can feel isolating. Where you live can matter just as much as the house itself.

### Watch the impulsive purging

Many people experience regret after decluttering too quickly. In the rush to simplify, sentimental objects, practical tools or furniture, may be thrown away or donated, only to be missed later. Taking your time to evaluate what items to keep, or place in storage, can prevent feelings of loss.

### How to avoid downsizing regret

Careful planning can make a huge difference to how you experience downsizing. Here are some strategies to help make the move feel more positive:

**Take your time** – Give yourself time to adjust emotionally, financially, and physically. Explore your options and imagine daily life in a potential home before committing.

**Think about future needs** – Make sure your new home can support the activities you value – whether it's your hobbies or hosting family and friends.

**Budget for hidden costs** – Factor in moving expenses, agent fees, renovations, and strata or service charges.

### Keep treasured items in mind

Don't discard sentimental or useful items too quickly.

**Stay connected** – Consider proximity to family, friends, shops, and services to maintain social connections or, if you are planning a significant change of scenery, think about how you'll develop personal connections in a new location.

Downsizing can be a smart financial decision, especially considering that government incentives may allow contributions to superannuation. However, it's important to remember that these contributions could impact any Age Pension entitlements. We are here to assist you with the financial side of things.

Remember, it's not just a numbers game. Emotional attachment, lifestyle changes, social connections, and practical needs all play a role in whether a move to downsize feels liberating or limiting. Taking time to plan, reflect, and consider how and where you want to live, can help ensure downsizing brings freedom, comfort, and happiness rather than regret.

<sup>i</sup> <https://www.smh.com.au/national/i-had-no-idea-about-some-of-the-issues-the-aussies-finding-the-downsides-to-downsizing-20250501-p5lvod.html>



# Warren Buffett: timeless lessons from a lifetime of investing

Warren Buffett has never looked much like a financial celebrity. He lives in the same house he bought in Omaha in 1958, prefers simple food, and has built one of the greatest investment records in history using his long-term value investing strategy.

Now stepping down at 95 years' old from his role as CEO on the board of Berkshire Hathaway, one of America's foremost holding companies, Buffett leaves behind a legacy that has earned him the enduring title of "the Oracle of Omaha."

His story offers valuable lessons for anyone navigating markets, especially during times of uncertainty.

## Time, patience, and the ability to change your mind

Perhaps Buffett's greatest advantage was not a secret strategy or a rigid set of rules. It was time, combined with good judgment. He began investing as a teenager and stayed invested for more than seven decades. The power of compounding did much of the heavy lifting, but only because he stayed the course long enough to let it work.

As Buffett famously put it:

***"Someone's sitting in the shade today because someone planted a tree a long time ago."***

That long-term mindset helped him ignore short-term noise, particularly during market downturns. When markets fell, Buffett did not panic. He looked for opportunity.

***"Be fearful when others are greedy, and greedy when others are fearful."***

But patience did not mean stubbornness. One of the most misunderstood aspects of Buffett's success is the belief that he simply bought and held forever. In reality, he sold. He adapted. He exited investments when the facts changed.

He acknowledged mistakes, sometimes very publicly, and moved on. Over time, entire sectors he once avoided were embraced, while others he once favoured were left behind.

***"When the facts change, I change my mind. What do you do, sir?"***

His real edge was not blind adherence to a philosophy, but the ability to apply principles flexibly. He knew when to stay invested, when to add, and when to walk away. That combination, long-term conviction paired with the willingness to change course, is far harder than following any checklist and far rarer in practice.

## Staying calm when markets are down

Buffett's calm during market stress has become legendary. He understood that volatility is not a flaw in markets. It is a feature of them. Declines were not signals to abandon investing altogether. They were moments that tested discipline and perspective and rewarded those able to separate temporary discomfort from permanent loss.

As Buffett succinctly observed:

***"The stock market is a device for transferring money from the impatient to the patient."***

Importantly, his focus remained on underlying businesses and long-term outcomes, not daily price movements. That emotional discipline allowed him to act rationally when others could not, particularly during periods of widespread pessimism.

## Investing in what you understand

Another cornerstone of Buffett's approach was simplicity. He avoided businesses he could not understand and stayed within his "circle of competence."

***"Never invest in a business you cannot understand."***

This discipline kept him out of many speculative booms and fashionable trends. He was not trying to predict the next big thing. He was trying to make sensible decisions repeatedly over long periods of time, accepting that avoiding major mistakes can matter just as much as finding great opportunities.

## A crucial caveat: context matters

While Buffett's principles are powerful, his success is sometimes oversimplified. He invested with extraordinary scale, deep access, influence, and capital. He could survive mistakes that would permanently damage the average investor, negotiate unique deals, and wait far longer for outcomes to play out.

This means that while his thinking is broadly applicable – patience, discipline, and flexibility – his exact methods are not always transferable. Blindly copying concentrated bets or individual stock picks without those advantages can introduce risks that do not show up in hindsight success stories.

## The real legacy

Warren Buffett did not succeed because he followed rules rigidly. He succeeded because he understood them well enough to know when to bend them, and when to abandon them entirely.

His legacy is not a list of stocks or a fixed formula. It is a reminder that successful investing is as much about judgment, adaptability, and emotional control as it is about time horizons or valuation metrics.

In that sense, Buffett's greatest lesson is not "do what I did," but "think carefully, stay patient, and remain willing to change when the world changes."