Commodities & Safe Havens

PRO PRACTICE WORKSHEET

Work through these by hand or with a spreadsheet. There's no wrong answer, the goal is just practice.

Section 1 - Estimate a Safe-Haven Buffer

A portfolio is 80% stocks, 20% gold. Stocks fall 25% in a sell-off while gold rises 15%. Calculate the blended portfolio return and the buffer versus a stock-only portfolio.

Section 2 - Classify Commodity Reactions

For a hypothetical sudden growth scare (not a geopolitical shock), predict how you'd expect gold, oil, and industrial metals to react, and explain why.

Section 3 - Cross-Check Signals

If gold is rising but a typical safe-haven currency is weakening at the same time, what might that inconsistency suggest about the current environment?

Section 4 - Question a Historical Pattern

Think of a scenario where a traditional safe haven might NOT behave as expected during a crisis. What would make that crisis type unusual?

Section 5 - Reflection

Looking back across this entire Macro & Cross-Asset Analysis track, in your own words summarize how central bank policy, the yield curve, currencies, correlation, and safe havens all connect to one another.