

End the Disinformation!

Market manipulation and disinformation have now reached such a repulsive level—both in politics and especially in financial markets—that we can no longer remain silent. Your assets are massively at risk if you do not use hedged strategies!

GAMAG Black+White achieved an above-average positive monthly result in March 2026—despite bombings in Iran—equivalent to **15% p.a.** The reason it was not even higher is that we had to permanently factor in a wide range of potential fraud and disinformation events in the coming minutes, hours, or days, and hedge against them.

Strategy	February	% against previous month	% since start of trading
G.A.M.A.G Black+White	19.457,65	+ 1,31 %	+590,36 %
G.A.M.A.G Vol+Value	11.749,69	- 0,25 %	+ 39,84 %

If you don't know what we are talking about, the internet is full of it, and the evidence is overwhelming: Permanent market manipulation in volumes of **500–750 million**, typically about **20 minutes before market-moving tweets**.

<https://www.bbc.com/news/articles/cg547ljepvzo>

<https://www.instagram.com/reel/DXYRtwrjNRV/>

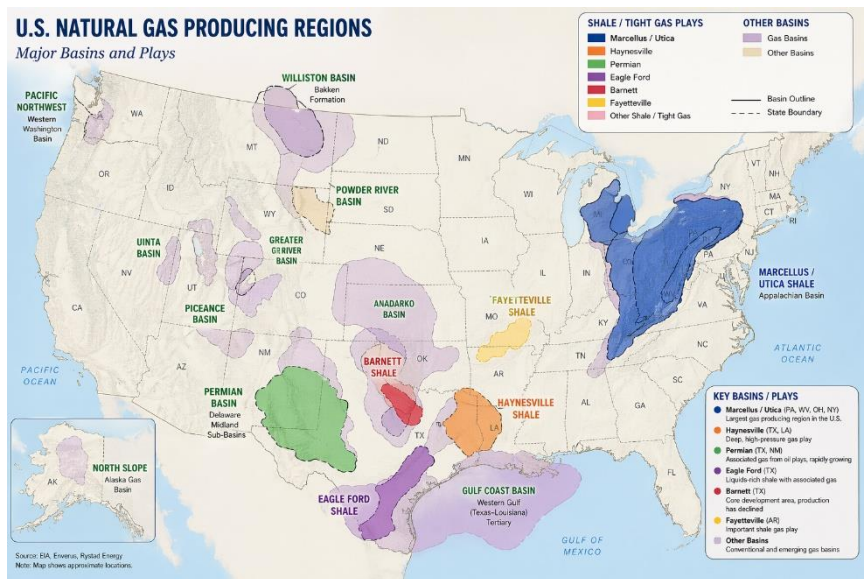
What is particularly alarming is the fraudulent nature of these tweets. For example, a tweet last Friday at 12:30 claimed that Iran had made major concessions and that the Strait of Hormuz would remain open indefinitely. At the same time:

- A French freight ship was being attacked by Iran
- The U.S. disabled an Iranian ship with missiles

Following this, crude oil (WTI) collapsed from **USD 92/barrel to USD 78**, only to rebound to **USD 90** after another tweet over the weekend stating the correct situation with regards to the French ship.

Energy Narrative vs Reality

A panic-driven narrative suggests fossil energy is scarce—yet the opposite is true.



US Gas Reality Check

Associated gas (Permian Basin): **USD 1.5–2.5/MMBtu**

Shale gas (Haynesville): **USD 3–5/MMBtu**

Normal Henry Hub range: **USD 3–4/MMBtu**

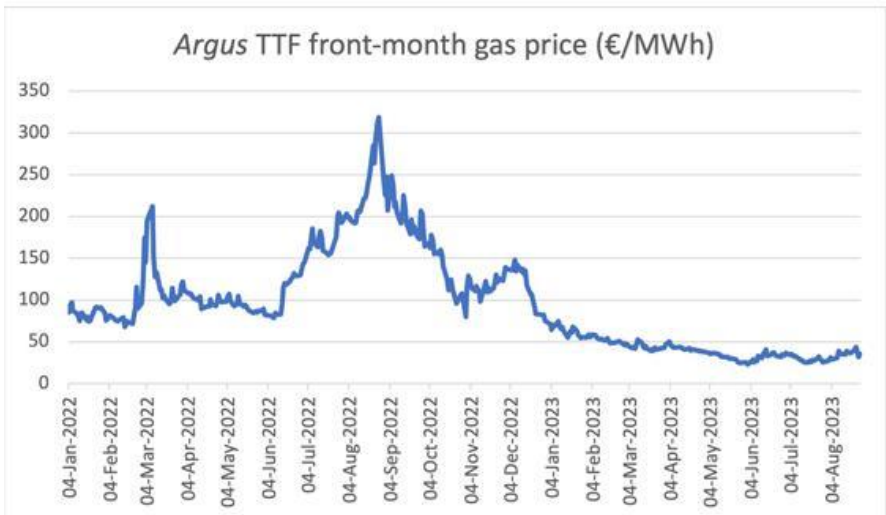
Below USD 2.5 → unprofitable for many producers

Above USD 4 → drilling becomes highly profitable

Liquefaction and transport to Europe: **USD 3–4/MMBtu**

Key Conversion Rates:

1 MWh = 3.412 MMBtu 1 MMBtu ≈ 0.293 MWh



Newspaper headlines these days are full of Ukraine war comparisons. At the beginning of the Russia Ukraine war natural gas prices in Europe exploded to well above € 300/MWh. So is the European gas price exploding again? Not at all. After a short spike it is retreating right now back to the € 30/MWh area.

Further this narrative would assume US gas prices affected by extreme scarcity exploding to double digit numbers and natty drillers drilling like hell.

€ 35/MWh translates into (/3.4) approx.. € 10/MMBtu or (*1.18 USD/EUR conversion rate) USD 12/MMBtu. So in a market economy one would expect US natural gas at USD 7-8 or 6 at least.

BUT natty is not at all climbing but rather in free fall. Despite expectations of rising prices due to geopolitical tensions, the actual US gas price is USD 2.72 strongly falling as of April 17, 2026 from the USD 3,30 level only 2 weeks ago))

Conclusion: There is a massive oversupply of gas in the U.S. and no reason to panic. Is the following the real



story about the Iran war?



The Bigger (real) Picture: US Debt

We highlighted this aspect from various angles in our last reports, because it is the effectively the only relevant market factor. The real focus for market analysis should be the **USD 40 trillion US national debt**.

And there is only one question, that is behind everything now: How to prevent total system collapse?

The Petrodollar System

- Oil traded in USD creates artificial demand for dollars
- This demand lowers US interest rates significantly
- Estimated benefit: **USD 500–1000 billion per year**

Iran's inability to sell oil in USD as a result of US sanctions threatens this system.

Geopolitical Consequences

This report argues that conflict in the Gulf region serves economic purposes:

- **Iran:** weakened as an energy competitor
- **Iraq:** forced to reduce production
- **Saudi:** Export hindered even as East-West-Pipeline gives some relief
- **Qatar (27% of global LNG):** exports disrupted
- **Gulf states:** forced to draw down sovereign wealth funds to fund reconstruction as well as defense spending.

Benefits for the US

- Higher energy exports
- Higher domestic prices → more tax revenue
- Increased arms exports → more revenue/taxes; overall lower US debt
- No need to pay interest to Gulf sovereign wealth funds if they have to divest

Fiscal Crisis

[US tax revenues are already insufficient to cover even mandatory payments:](#)

- Fixed obligations ("entitlements") = **104% of tax revenue**
- By 2036, interest payments exceed **5% of GDP**

Germany is moving in a similar direction:

- Parts of the €500 billion "special fund" used for non-investment spending
- Structural deficits are being obscured

The Core Problem

Too many "social" promises have been made by Western governments that cannot be fulfilled. The principle of merit—the foundation of society—has been undermined.

A solution exists: Return to performance-based systems and reduce promises/entitlements. But historically, such reforms only occur after severe economic decline (see Argentina, USSR, East Germany).

Outlook

The world we are investing in will be characterized by

- Increased economic and political conflicts
- More market distortions
- Rising risk of wealth erosion

Hedging remains essential for any investment strategy. Our GAMAG strategies will deliver especially in interesting times in the Chinese meaning of this term.