Funding the Future

The illogicality of markets

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There has been a sell-off of AI-related stock in many stock markets today, but this paragraph highlights the whole illogicality of this market. It comes from an FT report this afternoon:

Memory giant Sandisk — which fell 11 per cent on Monday — plunged more than 13 per cent on Tuesday. The stock has lost more than 50 per cent of its value this month, but nevertheless remains more than four times higher since the start of 2026.

There is no logic to any of that.

And we are told markets should be relied upon and that they know the answers to all questions.

If there is one thing I know for sure, it is that they don't.