BBGI GROUP Global Investments

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Investments - Flash

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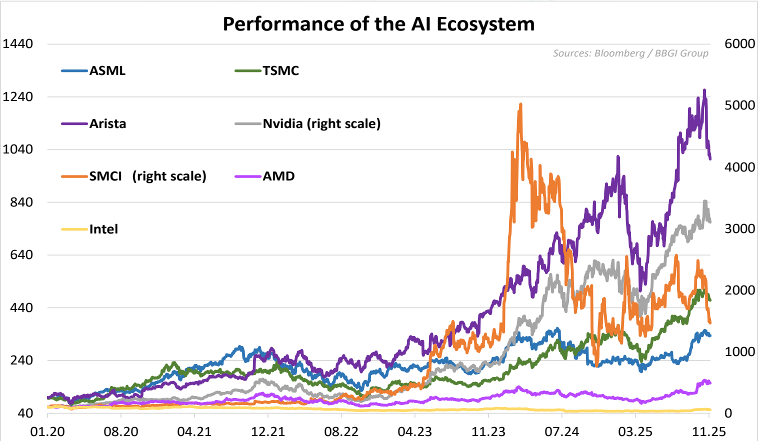
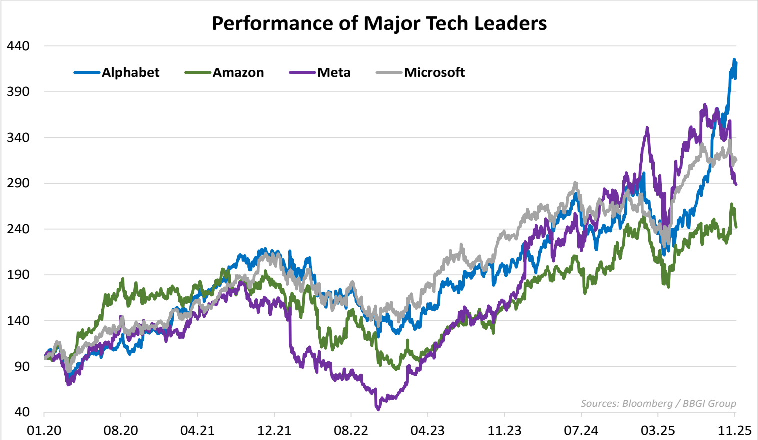
NEW PARADIGM FOR AI STOCKS IN 2026

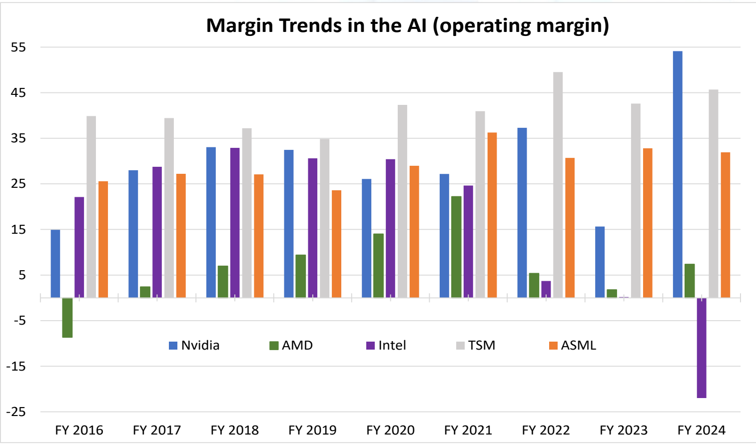
From Beta to Alpha, a new way to invest in AI

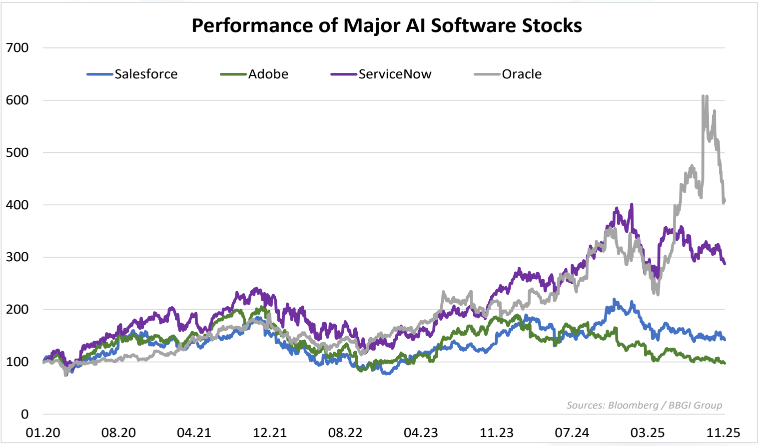
The euphoric era of "Beta" (2023-2024), when good news for NVIDIA boosted the entire sector, is over. 2026 will be the era of "Alpha," the era of "The Great Sorting." Investors will no longer buy into "AI" as a concept; they will buy the winners in AI and sell the losers. Correlation will fall. The next stock market battles will be marked by greater divergence in performance between players. The software segment will be the area of greatest divergence. In AI infrastructure, we will see a battle of margins. NVIDIA will be judged on its ability to defend its margins. AMD and Intel will be judged on their ability to take market share from it. For hyperscalers, the battle will be over monetization.

In 2026, the question will no longer be: "Who has the best GPUs and the best models?", but "Who has the best ECONOMIC model?". This simple question will force investors to analyze balance sheets rather than press releases. This will mark the end of "blind" buying of AI ETFs and the beginning of precision stock picking. This more complex environment will mark the return of the role of investment professionals, as the correlation between "winners" (those with ROI) and 'losers' (those with just an "AI story") will collapse.









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