

Holding on to cash, next market sell-off will be worst in lifetime, warns Jim Rogers

Veteran investor Jim Rogers anticipates a severe financial collapse due to rising global debt.

By ETMarkets.com

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After Monday's market meltdown, veteran American investor [Jim Rogers](#) says he is sitting on a lot of cash as the next collapse will be very bad.

"America and the world is long overdue for a problem. The reason I have a lot of cash is because I expect the next sell-off to be the worst in my lifetime, because the [debt](#) has gone up very much everywhere. Even India has debt now. So, you should be worried. I am worried. I am waiting for this collapse to come because I know it is going to be very-very bad. Maybe it is here. I do not know," Rogers told ET Now.

When asked to comment about whether investors should consider raising cash in their portfolios, he said he would like to have more cash.

"Things have been so good everywhere for so long. Always in history, when everybody is making a lot of money, it is a time to worry. So, I am worried," he said, adding that if he was to buy something, he would buy silver.

Just last week, it was reported that [cash holdings](#) at [Berkshire Hathaway's Warren Buffett](#) has soared to nearly \$277 billion as he sold about half of its stake in [Apple](#).

The cash stake grew to \$276.9 billion as of June 30 from \$189 billion three months earlier largely because Berkshire sold a net \$75.5 billion of stocks in the quarter. It was the seventh straight quarter Berkshire sold more stocks than it bought.

The global market was jolted into a cautious mode by [recessionary fears](#) in the US following disappointing job statistics and an unwinding of carry trade following the rapid rise of the yen.

"The Middle East geopolitics don't help and escalations may add further fuel. There is a risk of this impacting all risk assets including EM unless the central banks step in to stem the rout. Indian markets, while fundamentally

strong, will not be insulated as investors will be looking to book profits to fund their global losses," says Hemant Mishr, Co-Founder & CIO, S CUBE Capital.

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