

# Earnings Have Minimal Effect on 43% of Polled Investors

This week's **Sentiment Survey** special question asked AAI members how fourth-quarter corporate earnings results have impacted their outlook for stock prices. Forty-three percent of investors said that it has no to little impact on their outlook for stock prices, or that they were focused on other economic factors rather than corporate earnings. Thirty-one percent of respondents said that recent earnings have given them a more bullish outlook on the stock market, 5.5% had a neutral outlook and 20% had a bearish outlook.

Here is a sampling of the responses:

- "I don't follow consensus earnings opinions. If a company is making money I stick with them."
- "Although corporate earnings are improving, I think GOP control of the White House and Congress will lead to ruinous fiscal policies and another Great Recession."
- "A number of earnings conference calls discussed how the last few weeks of the quarter were showing stronger growth. More positive now than previously."
- "Stocks are still expensive but earnings growth is helping justify higher prices."
- "Good earnings = higher stock prices."

Want to weigh in? Take the survey yourself and see results online at

<http://www.aai.com/sentimentsurvey>.

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