

## Fourth-Quarter Earnings Make Little Impact on Investor Outlook

This week's [Sentiment Survey](#) special question asked AAI members how fourth-quarter earnings have influenced their six-month outlook for stocks. Responses were mixed, with 37% of respondents saying the profit reports have not influenced their outlooks. Many of these individual investors said other factors were more influential, such as geopolitics, valuations and monetary policy. Nearly a quarter (24%) of respondents said fourth-quarter earnings negatively impacted their outlook, with the impact of the stronger dollar being the primary reason. Just under 15% were encouraged by last quarter's earnings, with many saying the results confirmed that growth was still occurring.

Here is a sampling of the responses:

- "No influence. I'm much more concerned about global issues."
- "Earnings are being pressured by the rising dollar."
- "Not much. Some earnings have been dampened by currency fluctuations. I view this as temporary noise."
- "Reinforced the notion that large-cap companies are in good shape."