

## Investors Largely Comfortable With Current Valuations

This week's **Sentiment Survey** special question asked AAI members how comfortable they are with the current valuations of the stocks they hold in their portfolios. Slightly less than one-third (31%) said they are comfortable with current valuations. A few clarified their responses by saying they are comfortable exclusive of oil stocks. Nearly 14% described themselves as being very comfortable. At the other end of the spectrum, 17% said they are not comfortable and an additional 7% said they are somewhat uncomfortable.

Here is a sampling of the responses:

- "Not counting the energy sector, I am very comfortable."
- "Just fine; the dividend flow is more important than the daily price of the stocks."
- "Great. I am buying stocks on the dips."
- "Most of the stocks I hold are fairly valued. None are overvalued, but by my estimates, only one is undervalued."
- "They're high, except for oil, so I'm worried."