

## Lack of Market Breadth Concerns AAI Members

This week's [Sentiment Survey](#) special question asked AAI members about how concerned they are about a small number of stocks driving this year's gains in the S&P 500 and the NASDAQ. Nearly 44% of respondents said they either concerned or very concerned about the lack of market breadth. Several viewed it as a negative signal about the market's future direction. Slightly more than 15% said they were somewhat concerned about the lack of market breadth. Nearly a third of all respondents (32%) said they are not concerned or are only slightly concerned. Several of these members said they are either more focused on the performance of their portfolios or that they follow a long-term approach.

Here is a sampling of the responses:

- "I believe it's very concerning. It's not a very good sign."
- "This concerns me very much. It looks like a top to the current market high."
- "It is a concern because it skews the results. Hard to tell what is happening elsewhere."
- "None at all. I focus on individual stocks and each company's performance."
- "Not much breadth to the market, but being a long-term investor, I am not as concerned with short-term gyrations."