

# Members Stay the Course Through Sentiment Shifts

This week's [AAII Sentiment Survey](#) special question asked AAIL members how much changes in sentiment towards the stock market impact their portfolio decisions. Approximately 33% said changes in sentiment have no impact and an additional 35% said that sentiment changes have not much or very little impact. Adherence to a long-term investment strategy was the most common reason given as to why. Some respondents said that they focus on other indicators. Slightly more than 17% of all respondents said they consider sentiment when making portfolio decisions, with several saying that they use it as a contrarian indicator.

Here is a sampling of the responses:

- "I don't follow changes in sentiment, only my own."
- "Little impact to my portfolio decisions as I am a long-term, buy-and-hold investor."
- "None. I stick to my plan in good times and bad."
- "Not too much when positive, but it helps identify bottoms when extremely negative."
- "Large shifts in the AAIL surveys get my attention and motivate me to review my portfolio allocations."