

# Investors Split on Third-Quarter Earnings' Influence on Stock Price Outlook

This week's [Sentiment Survey](#) special question asked AAI members what influence third-quarter earnings had on their outlook for stock prices. Responses were mixed. The largest single group of respondents (22%) indicate that their outlooks have not changed following the latest earnings announcements. About 16% describe earnings as reinforcing their bullish outlook. Nearly the same proportion of respondents, 15%, are paying more attention to 2019 earnings. Many of these respondents indicate concern about a possible slowdown in growth or an outright decline. Other respondents point to the trade war and slowing global growth (10%) or the pace of rate hikes and inflation (also 10%).

Here is a sampling of the responses:

- "I am optimistic at present, though I am wary of inflation and less earnings growth next year."
- "Little influence. The market is being driven by other factors, especially trade."
- "Not much. The market seems fixated on the Fed and tariffs."
- "Positive and encouraging me to buy on dips."
- "The bump from the tax cut is over, and comparisons will become more difficult going forward."

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