

Press release

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Investment Outlook: Soft landing will support share prices

Growth is decelerating and corporate earnings forecasts are being lowered, but stock markets are climbing to new record highs. This combination is not entirely easy to understand, and it suggests that caution is advisable. Yet this autumn's share price gains are supported by a number of positive forces. The international situation is stabilising, with progress in US-Chinese trade talks, bright spots in the Brexit gloom and – especially – central banks that are rushing to rescue economic growth by means of key interest rate cuts and bond purchases.

“Share prices may very well keep rising, but the risk picture should make prudent investors cautious. At present, we are operating on the basis of this principle, with equities making up a proportion of our portfolios that is somewhat below neutral,” says **Johan Hagbarth**, Investment Strategist, Private Banking.

This December issue of *Investment Outlook* also includes two theme articles that reflect a changing world. We examine artificial intelligence (AI) – part of today's rapid digitisation trend – and take a close look at the forest product industry, focusing on its sustainable qualities.

Investment Outlook can be read in its entirety or as a 2-page summary at www.seb.se/investmentoutlook

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