

HIGHLIGHTS OF THIS ISSUE

In this issue, we look ahead and opine on the 2020 mid-year investment outlook.

- Policymakers' aggressive and preemptive stimulus averted an economic and financial fallout, one that would have been equivalent to the Great Depression. However, these were stop-gap measures that will not ensure a V-shaped recovery.
- Unless we have a resolution to the pandemic through a vaccine, economic agents will remain cautious, adversely impacting private investment decisions, while consumers will have a bias to save rather than spend.
- In order to sustain the recovery arising from the lifting of the lockdown measures governments will have to engage in sequential policy measures that aim to boost aggregate demand.
- In such an environment of economic uncertainties, a prudent allocation that favors fixed income over equities is advised given the massive support of central banks.

2020 Mid-Year Outlook: Investing in the Mist

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