

Markets

Investors Haven't Been This Bearish in 30 Years, BofA Poll Shows



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Investor sentiment regarding economic prospects is the most negative in three decades, yet fund managers' pessimism isn't fully reflected in their asset allocation which could mean more losses for US stocks, a Bank of America Corp. survey shows.

Fund managers are extremely gloomy, with 82% of respondents to BofA's monthly survey expecting the global economy to weaken. Consequently, a record number intend to reduce exposure to US equities, according to the poll.