

[Opinion Newsletter](#) | John Authers & Richard Abbey, Columnists

Value Is Back in Vogue, But Don't Write Tech Off Yet

This is still very much a rotation into companies that stand to benefit from a resilient economy, not a selloff.

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By [John Authers](#) and [Richard Abbey](#)

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With unease around AI still unresolved, investors are looking elsewhere for value and finding it. Shares of companies with little direct tech exposure, from consumer staples to energy producers, are enjoying a rare moment in the sun. But it's less a vote of no confidence in tech than a search for businesses that stand to benefit from a firmer economy. The Russell 1000 Value Index has advanced 8.6% since November, edging its growth counterpart by 14 percentage points: