

BNN BLOOMBERG MARKET CALL

eResearch Corporation is pleased to provide two excerpts from Tuesday's BNN Bloomberg Market Call Newsletter.

Set out below are the respective Market Outlook commentaries from two leading investment analysts, plus Links to their respective 45-minute video interviews.

MARKET OUTLOOK

**Rick Stuchberry, Portfolio Manager at Wellington-Altus Private Wealth
Focus: Canadian large Caps and International ADRs**

When the bond market sold off in January from a 2.4% to a 3% yield, the stock market sold off 10%. In September, when the bottom broke on the bond market, the stock market began an accelerated sell-off. We believe this sell-off is over.

The market is down nearly 7% in October. We are buyers, yet we remain conservative with a structural cash position in portfolios. The bond market is important because, at a certain yield, level funds will begin to flow back into bonds instead of equities.

We believe the market will rally regardless of the outcome of the U.S. election because it simply wants certainty, not certain outcomes. Once this is achieved Wednesday, the market will move on and attention will go back to valuing companies for building and growing their businesses.

We continue to focus equity investments in strong balance sheet companies that will remain agnostic of rising rates. Those companies are overwhelmingly in the tech sector and often have disruptive growth models that shake up the status quo.

VIDEO: Rick Stuchberry's 45-Minute Video Interview <CTRL-CLICK> [HERE](#)

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MARKET OUTLOOK

Rick Rule, President and CEO of Sprott U.S. Holdings
Focus: Natural Resource Investments

We could have a rally [after the U.S. mid-terms] simply in the sense that there is so much liquidity still in the U.S.A.: the tax cuts, artificially low interest rates ... In the very near-term, if the Democrats got control of both houses, there would be a sense that the liquidity would diminish and it would be bad for the market.

I think that longer term for the economy ... gridlock would be a very good thing. If the Republicans could not do anything or if the Democrats could not do anything, in other words, if there were no political mischief from Washington, and if American society could get on with creating things and creating wealth, that would be great for the economy, which would be reflected in the market over time but not immediately.

VIDEO: Rick Rule's 45-Minute Video Interview <CTRL-CLICK> [HERE](#)

WEBSITE: www.sprott.com

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Bob Weir, CFA, Director of Research

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