

BNN BLOOMBERG MARKET CALL

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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

Javed Mirza, Technical Analyst at Canaccord Genuity

Focus: Technical Analysis

An intermediate-term up-trend is in place for most equity markets within a new four-year cycle. This is within the context of an ongoing secular bull market in equities.

This intermediate-term equity market rally should have upside into May/June, at which point the first intermediate-term corrective phase is likely to take hold.

We remain constructive on equities, favoring info tech, financials, and cyclicals during the first up-leg of this new four-year cycle.

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

WEBSITE: cgf.com

MARKET OUTLOOK

Paul Harris, Partner and Portfolio Manager at Harris Douglas Asset Management

Focus: North American and Global Equities

We believe that equity markets should perform well into the end of 2019. Still, we do have some concerns over stock price weakness over the short term. The market is likely to be shaken by growth slowdown as we move into the second quarter. We are definitely seeing evidence of slower growth in Europe, with industrial production falling, sluggish German growth, and the possibility of a no-deal Brexit. There are similar trends in Asia, especially in China and Australia.

Similarly in the U.S.A., we have seen mixed numbers that clearly indicate slower growth, especially in earnings revisions for 2019 which have dropped substantially from the beginning the year. This has put most central banks on hold and we should see no interest rate increases in 2019. We may even see rate cuts. With slower growth, low inflation, and interest rates not increasing, we should see a reasonable environment for stocks in the second half of the year. My concern is that the bond market is telling us something very different (that we will see slower global growth and lower inflation) from what the stock market is telling us (that everything is fine and growth is still strong). I believe the bond market is a better predictor than the stock market.

VIDEO: Paul Harris' 45-Minute Video Interview <CTRL-CLICK> [HERE](#)

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