

Markets

BofA Poll Shows Investors Doubt This Stock Market Rally Can Last

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May 19, 2020, 6:18 AM CDT

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in stocks before they fall to new lows. Only a quarter believe that equities have entered a new bull market. Just 10% of the surveyed fund managers expect the economic recovery to be V-shaped, or quick and sharp, in contrast with 75% who predict a U- or W-shaped rebound that will take longer.

On the bright side, global growth expectations surged in May, with a net 38% of fund managers predicting the world economy will strengthen over the next 12 months, according to the BofA survey. At the same time, investors don't see