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## **More Portfolio Managers Say the Market Has Bottomed**

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By Editor Test     *Mon, Jun 29, 2009*

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Nearly 40% of 127 institutional investors who were surveyed by TheMarkets.com believe the stock market has already rebounded, bottoming earlier this year. In March only 17% of respondents to a similar poll said they expected the bottom to occur before July 1.

Of the less optimistic respondents who think the market has not reached bottom yet, 91% expect it to do so within the next twelve months. The survey reached investors in 24 countries. TheMarkets.com provides research, estimates and workflow solutions to institutional investors worldwide.

Over 80% of investors surveyed now expect the S&P 500 Index to reach 1200 by the end of 2011, and almost one-quarter expect it to return to 1500 by then. In March, just over 50% and 12%, respectively, reported the same expectation. Nearly 80% of investors now expect the S&P 500 to return to 1500 by the end of 2013, versus under 60% in March.

“Portfolio managers continue to be more optimistic than analysts, with fully 50% of portfolio managers positing that we’ve already hit the bottom, versus 30% of analysts,” said David Eisner, CEO and president of TheMarkets.com. “We also continue to see a slightly more optimistic outlook outside the U.S., although we’re seeing less of a disparity there than we did in March.”

Surveyed investors expect that key sectors of focus over the next 12 months will be energy, financials, health care and basic materials.

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