

# Spectrem Millionaire Investor Confidence Index Retreats in September Following Late-Summer Surge

*Millionaires begin shifting investments away from equities, and toward bonds and cash as the U.S. trade war with China intensifies*

CHICAGO, UNITED STATES, October 1, 2018 /EINPresswire.com/ -- While the Dow Jones Industrial Average reached a new high in September, Millionaire investors have begun to shift toward more conservative asset classes and away from speculative ones, Spectrem Group reported today in its High Net Worth Insights newsletter. This cautious attitude was reflected in the Spectrem Millionaire Investor Confidence Index (SMICI®), which plummeted 13 points from August, now standing at 7. At the same time, non-Millionaires increased their investments in both conservative and speculative products, causing the Spectrem Affluent Investor Confidence Index (SAICI®) to dip two points to 6. Both indices are now in neutral territory.

The monthly Spectrem Investor Confidence indices track changes in investment sentiment among the 17

MM households in America with more than \$500,000 of investable assets (SAICI), and those with \$1 MM or more (SMICI). This month's survey was fielded between Sept. 19-23.

Reacting to the intensifying trade war between the United States and China, which potentially impacts billions of dollars of imports and exports, Millionaires' investments in September were increasingly directed toward cash and individual bonds and away from stocks and stock mutual funds. The number of Millionaires planning to maintain their current level of investments in the following month also grew in September. Non-Millionaires were more optimistic in the month, increasing their investment in every category in the index in September. This group also registered a 12 percent decline among those indicating they do not plan to increase their investments in the coming month.

Among the individual components involved in the creation of the index, stock investing rose

	May 2018	June 2018	July 2018	August 2018	September 2018
Spectrem Affluent Investor Confidence Index®	6	3	3	8	6
Spectrem Millionaire Investor Confidence Index®	8	7	8	20	7

Index range: -31 to -51, Bearish; -11 to -30, Mildly Bearish; 10 to -10, Neutral; 11 to 30, Mildly Bullish; 31 to 51, Bullish.



demonstrably among non-Millionaires, from 15.7 percent to 34.5 percent, while stock investing among Millionaires fell from 41.1 percent to 36.6 percent. Similar percentage changes occurred in stock mutual fund investing. Cash investing rose among Millionaires to 24.4 percent from 17.8 percent. Millionaires not investing also rose to 35.1 percent, the highest percentage of non-participation among Millionaires since June of 2017.

The Spectrem Household Outlook, a monthly measure of long-term confidence among investors across four financial factors impacting households, increased overall to 30.20, driven by a seven-point jump among non-Millionaires, who increased their outlook among three of four components. Millionaire Outlook fell slightly, and the only component that increased was household income.

“The continued rise in U.S. stock values in August appears to reflect the impressive sustainability of the current bull market, which has thus far remained largely unaffected by global market volatility,” said Spectrem President George H. Walper, Jr. “However, affluent investors appear to be betting that this trend cannot last forever, and that potential headwinds from the November mid-term elections and an additional interest rate hike this year could begin to take a toll on future valuations.”

Charts, including a deeper analysis of the Index and its methodology, are available upon request. Additional insights include Spectrem’s index webinar (link below), which also presents Spectrem’s new report, Investor Attitudes and Ownership of Insurance Products:

- [October 2018 Spectrem Index Webinar](#)
- [That Was Fun While It Lasted](#)

About Spectrem Group: Spectrem Group ([www.spectrem.com](http://www.spectrem.com)) strategically analyzes its ongoing primary research with investors to assist financial providers and advisors in understanding the Voice of the Investor.

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