

Spectrem’s Millionaire Investor Confidence Index Rises in November; Overall Sentiment Among Investors Weakening

Non-Millionaires report growing pessimism across the board, while Millionaires slow plans to invest

CHICAGO, USA, December 3, 2018 /EINPresswire.com/ -- Despite a post-Thanksgiving market rally erasing a week of losses in the Dow Jones Industrial Average, investors remain skeptical about the stock market, Spectrem Group reported today in its High Net Worth Insights newsletter. Both affluent and millionaire investors reported a weakening in investor sentiment in November, but millionaires reported a newfound optimism in the Spectrem Household Outlook, a monthly measure of long-term confidence among investors across four financial factors impacting households. This helped boost the Spectrem Millionaire Investor Confidence Index (SMICI®) four points to 7 in November. The Spectrem Affluent Investor Confidence Index (SAICI®) fell five points in November and now stands at -1, the first negative reporting in either index in almost two years.

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). November’s survey was fielded November 26-27, 2018, one day before the Dow Jones Industrial Average rose more than 600 points following the Federal Reserve’s announcement that interest rates are unlikely to continue increasing for the foreseeable future.

In addition to backing away from individual stocks and mutual fund investing in November, more than one in three (36.6 percent) millionaires indicated they did not intend to invest further in December. This is the highest level of non-participation among millionaires in 2018. However, millionaires also pulled out of safety categories of investing in November, with only 1.9 percent investing in individual bonds and 13.4 percent investing in bond mutual funds, which caused the overall Confidence Index to rise.

	July 2018	August 2018	September 2018	October 2018	November 2018
Spectrem Affluent Investor Confidence Index®	3	8	6	4	-1
Spectrem Millionaire Investor Confidence Index®	8	20	7	3	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.



Non-millionaires pulled back from all classes of investments in November, with stock mutual fund investing decreasing by half (from 34.4 percent to 17.2 percent). They also reported an unusually high level of investors not planning to invest, with 55.2 percent indicating they planned to stay on the sidelines in the coming month. This is the highest level of non-participation among non-millionaires since December of 2013.

The overall Spectrem Household Outlook dropped to 13.80 in November, but the results varied widely between millionaires and non-millionaires. While the outlook among millionaires rose, the non-millionaire Outlook fell to 8.84, its first time in single digits this year. The overall Outlook for the economy fell to -4.80, sitting in negative territory for the second consecutive month for the first time since May-June 2016.

“Heightened political uncertainty following the U.S. midterm elections and growing economic headwinds tied to unresolved global trade disputes are beginning to take a toll on the mindset of wealthy investors,” said Spectrem President George H. Walper, Jr. “This backdrop of sustained political acrimony at home, rising geopolitical risks abroad and weakening prospects for the U.S. housing, automotive and agriculture sectors is pushing more investors toward the sidelines as 2018 comes to a close.”

Charts, including a deeper analysis of the index and its methodology, are available upon request. Additional insights include:

- [Millionaires Increase Confidence But Avoid Stock Market](#)

About Spectrem Group: Spectrem Group (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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