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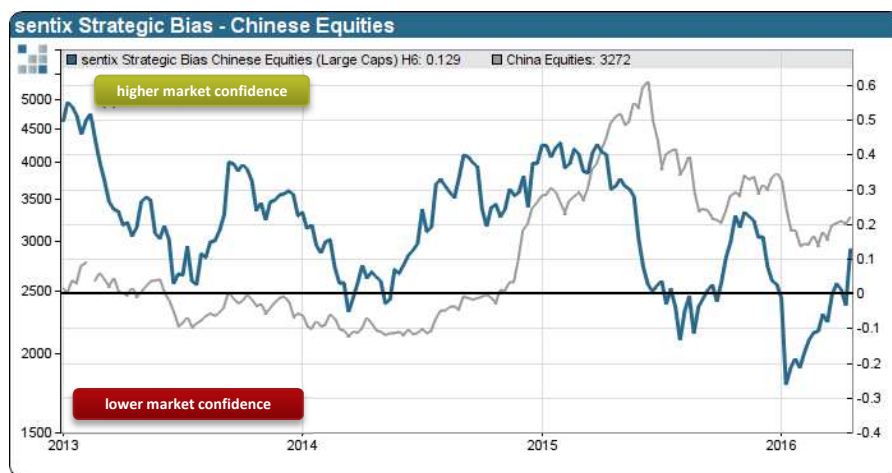
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## Rising confidence for Chinese stocks

**The latest sentix Global Investor Survey reveals a bullish signal for Chinese stocks amid persistent global market caution. The sentix indicator points to a potential change of the prevailing market regime.**

For all major stock markets, investors remain cautious, except for China. In the latest sentix Global Investor Survey the sentix Strategic Bias for Chinese equities excels. We have recorded the strongest weekly surge of the Strategic Bias since data inception in 2009. Furthermore, the strategic bias has risen 10 points over the last three weeks. A significant event as the sentix strategic Bias expresses the general willingness to buy or sell a security over a six-month time horizon. As the willingness to buy improves, growing confidence promotes the accumulation of long positions. Subsequent market orders propel equity prices.



Based on our statistical analysis, investors can theoretically expect an increase of around 2-6% over the next 16 weeks, on average, each time investors' confidence has risen comparably strong. It might be a bullish omen for stocks listed in Shanghai and Shenzhen to overcome a roaring bear market.



## Background

The sentix Strategic Bias (investors' six-month market confidence) is polled on a weekly basis since 2001 as part of the sentix Global Investor Survey. It reflects the strategic view of market participants as well as their fundamental convictions and perceptions of value for a given market. As this indicator represents investors' general willingness to buy or sell it should not be interpreted as a contrarian signal. Rather it is usually leading the market by several weeks.

In the latest sentix Global Investor Survey was conducted from 14-April 2016 to 16-April 2016. 1067 individual and institutional investors took part in it.

## About sentix

sentix is the pioneer and leading provider of sentiment analyses (behavioral finance) in Europe. Since 2001 sentix surveys on a weekly basis around 5,000 investors from over 20 countries (comprising over 1,000 institutional and almost 4,000 individual investors) about their expectations for financial markets as well as for economic developments and their portfolio actions. The sentix survey results are representative of a broadly diversified group of investors.

sentix surveys offer the rare combination of a large number of participants, high quality and an outstanding speed with which information is gathered and passed on. All sentix indices are regularly accessible for sentix data clients just about one day after the close of each poll – via the sentix website or via Bloomberg. sentix clients thus are able to use sentix data almost in real time in order to further improve performance.

sentix GmbH was founded in 2001 and today represents the basis for all the services the sentix group offers to its clients in the field of Behavioral Finance.



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