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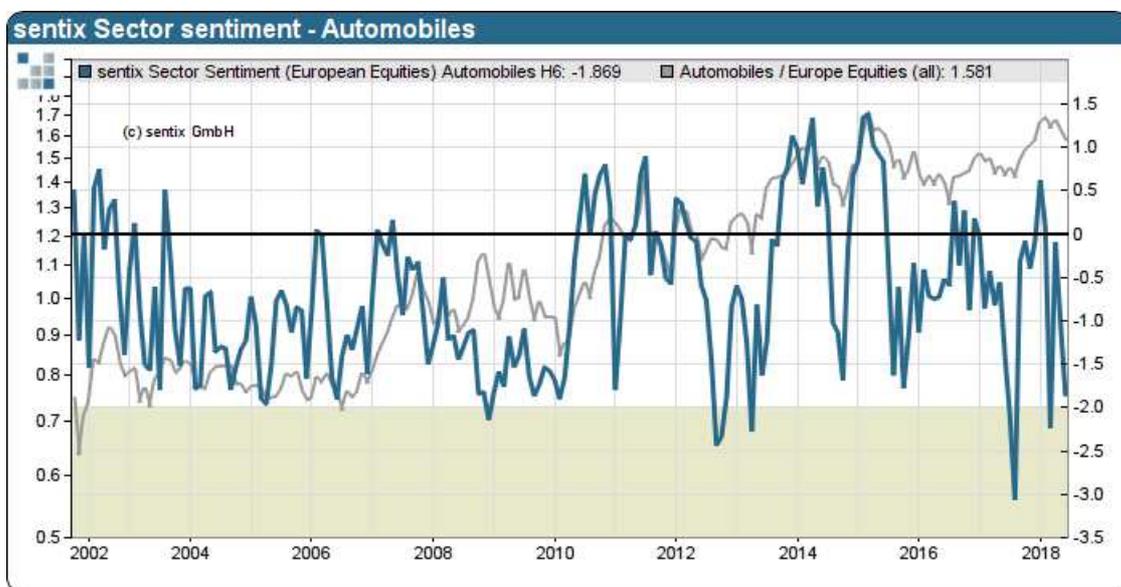
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Automobiles and banks - two unloved sectors

In recent weeks, two sectors in particular have made negative headlines: the automobiles industry and the banking sector. In both cases, these are coming from home-grown problems of individual companies as well as from a specific political component. Both together has strongly depressed investor sentiment in the sectors, resulting in an interesting constellation for contrary investors.

Since the “diesel” scandal for Volkswagen in the USA, the car industry has been in turmoil. The sluggish processing and ever new revelations burden the companies, as do political decisions such as the first driving bans in Germany and new product recalls at Daimler. For investors this is too much, and they lower their thumbs above the sector. The current mood is not as bad as it was at the height of the crisis last autumn. But with a z score of almost -2, a level has been reached that in the past promised opportunities for investors with contrary courage.

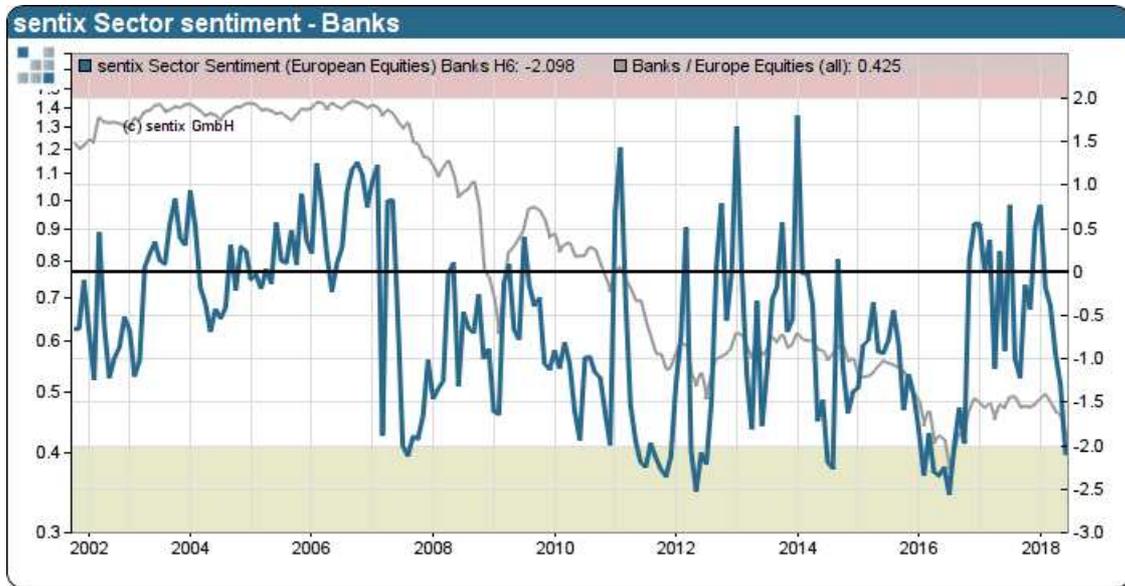


sentix Sector Relative Sentiment Automobiles and Relative Performance to STOXX 600

Another sector that has once again made the headlines in recent weeks is the banks in the euro zone. Company-specific reports, such as the ongoing crisis at Deutsche Bank, contributed to this, as did new concerns about the future of the euro zone. A look at the sentix policy barometer shows how strongly these have grown. Here we have taken up the stability of the euro zone as a new political factor, instead of the topic of "Greece". With a value of -0.68, the topic has become the second most important!



So it's no wonder that investors are also feeling very insecure and negatively affected here. Accordingly, we are also measuring strong pessimism here, which, however, has also reached a level where Contrarians are likely to look for opportunities.



sentix Sector Relative Sentiment Banks and Relative Performance to STOXX 600



Background

sentix Sector Sentiment is a monthly survey conducted since 2002 among individual and institutional investors as part of the sentix Global Investor Survey which runs on the second Friday of each month. Investors are asked about their 6-month expectations regarding 19 European stocks sectors. They can indicate whether they expect a sector to outperform, to perform as the market or to underperform.

The current survey was conducted between June 7th and June 9th, 2018, among more than 1.000 private and institutional investors.

About sentix

sentix is the pioneer and leading provider of sentiment analyses (behavioural 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 vast 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 Bloomberg. sentix clients thus can use sentix data almost in real time 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 Behavioural Finance.



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