

## Press release

Stockholm, September 13, 2016

# Investment Outlook: Small market movements after Brexit turmoil

**The June 23 “Brexit” referendum in favour of a British exit from the European Union was largely a political, not an economic event. Investors’ risk appetite has thus increased, and financial markets are showing strength again.**

The September issue of SEB’s quarterly *Investment Outlook* sees a number of factors that explain rising risk appetite in the wake of the Brexit vote. Robust economic signals combined with continued aggressive central bank policies are two examples. In addition, the outcome of the latest quarterly report season was more in line with expectations than for a long time.

“Offsetting these positive driving forces are continued sluggish economic growth – despite central bank actions – and rising global debt. While second quarter corporate earnings were in line with expectations, they remain relatively flat,” says Fredrik Öberg, Chief Investment Officer at SEB Private Banking.

“We continue to advocate a somewhat cautious approach, even though our forecasts for the coming year are mainly positive. Our approach remains a balancing act between negative concerns and positive expectations.”

This issue of *Investment Outlook* notes that the state of the commodities sector has improved from the more or less acute situation that prevailed early in 2016. Prices of “low-risk” fixed income investments are record-high, which may be driving investors to take risks in search of returns. Special theme articles in the report examine European banks and the gaming industry.

*Investment Outlook* provides tips and advice about current risks and opportunities in the art of investing. The report can be read in its entirety at [www.sebgroup.se](http://www.sebgroup.se).

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