The Q3’09 edition of the Investment Manager Outlook (released September 29), a survey of investment managers conducted by Russell Investment Group, says that money managers are most bullish on Emerging Market Equities (67%), Non-U.S. (Developed Market) Equities (63%), U.S. Mid-Cap Growth (59%), U.S. Small-Cap Growth (58%), U.S. Large-Cap Growth (55%) and U.S. Small-Cap Value (52%). The sectors managers are most bullish on are Technology (78%) and Health Care (52%). Managers like Health Care based on fundamentals (message out of Washington suggests any reform legislation passed will be cheaper than originally proposed).

Next year is shaping up to be a great year for clean energy, according to Ian Copeland, president of Bechtel Renewables and New Technology. He believes that capital will be flowing more freely from banks and many of the issues dealing with permits will get worked out. Research firm iSuppli, for example, expects solar installations to grow by 54% globally in 2010. Many projects are now large enough in scale they are attracting the top engineering and construction companies (Jacobs Engineering Group and Fluor), according to Reuters.

In September, the dividend-payers (358) in the S&P 500 (equal weight) posted a total return of 4.40%, vs. 7.19% for the non-payers (142), according to Standard & Poor’s. Year-to-date, the payers are up 17.55%, vs. a gain of 56.70% for the non-payers. For the 12-month period ended September 09, payers were off 12.57%, vs. a gain of 9.36% for the non-payers. The number of dividend increases year-to-date totaled 108. That significantly lagged the 203 increases registered at this point in 2008. The number of companies that decreased their dividend totaled 62. up from 22 a year ago. Ten companies have suspended their dividend payments, down from 13 a year ago.

Approximately 7,000 publicly owned companies report dividend information to S&P 1500 had their earnings estimates adjusted higher by analysts, while 389 companies had their estimates cut, according to Bespoke Investment Group. That nets out to 189 companies to the upside, or 12.6% of the index – the best showing in two years.

Over the past four weeks, 578 companies in the S&P 1500 had their earnings estimates adjusted higher by analysts, while 389 companies had their estimates cut, according to Bespoke Investment Group. That nets out to 189 companies to the upside, or 12.6% of the index – the best showing in two years.

Source: Bespoke Investment Group

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Sources: Bankrate.com, iMoneyNet.com and Bloomberg.

Source: Bloomberg, Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 10/02/09.

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Sources: Bloomberg and Merrill Lynch via Bloomberg.

Thursday, October 1, 2009

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Friday, October 2, 2009

Approximately 7,000 publicly owned companies report dividend information to Standard & Poor’s Dividend Record. In Q309, 191 companies increased their dividend distributions – the lowest total ever for a third quarter and a 44.8% decline from the 346 increases registered in Q208, according to S&P. The number of companies that decreased their dividend payouts totaled 113 – the highest since the 155 cuts in the third quarter of 1982. Howard Silverblatt, Senior Index Analyst at S&P, believes it may take several quarters of proven results for companies to be comfortable with increasing, or initiating, dividend payments.