Voice of 100 Experts

Weekly cross-market expert commentary | week of 15 Oct - 22 Oct 2026

103 sourced expert voices across 15 asset classes & markets · public sources · every view carries a name, date & link

Executive synthesis

The week's firmest consensus is monetary: a December Fed hike is now close to universal — all 100 economists in the Reuters poll, plus Gapen, BMO and Wells Fargo — with October held. That bias caps gold (Hussain, Evangelista, Melek) and underpins the dollar (Buffam). The second consensus is that AI capex, not policy, has become the market's swing factor, and that is where the split is sharpest: Griffin says investors are almost certainly in an AI bubble, while Siegel points to the Nasdaq at 22-24 times forward against about 100 times in 2000. Mike Wilson, Mueller-Glissmann and UBS buy the dip; Neil Wilson and Subramanian do not. Energy is the cleanest disagreement over a single number — Struyven sees a $25 risk premium deflating Brent to $90, while UBS lifted its target to $95 and Varga, Schieldrop and Sachdeva argue the Hormuz disruption is physical and worsening. Rates are contested too: Lebowitz reads falling yields as a policy-error signal against Wells Fargo's tightening-through-2027 call. Crypto spans McGlone's $10,000 to Rasmussen's $100,000.

This week's boldest and most divergent calls

Mike McGlone, Bloomberg Intelligence	Bitcoin heads toward $10,000 support if US equities draw down 20%, with the 2025 move above $100,000 marking the cycle's endgame
Jeremy Siegel, WisdomTree	Not bubble territory at 22-24 times forward Nasdaq earnings versus about 100 times in 2000, with three-handle GDP growth and no October hike, directly against Griffin's AI bubble call
Mike Wilson, Morgan Stanley	Correction is in its final innings — two to three more weeks of turbulence, be ready to add risk, S&P 500 at 8,500 by mid-2027
Savita Subramanian, Bank of America	S&P 500 returns below 5% a year over the next decade, leaving bonds to outperform equities, with the index overdue a pullback
Daan Struyven, Goldman Sachs	Brent carries a near-$25 risk premium over fair value and falls to $90 by December 2026 and an $80 average in 2027, against UBS raising its year-end target to $95
Michael Lebowitz, Real Investment Advice vs Wells Fargo Investment Institute	Lebowitz says yields fell on hot CPI and PPI because the bond market is pricing a Fed policy error, arguing for lower yields; Wells Fargo says the rate cycle has not peaked and expects tightening through 2027
Emy Shayo Cherman, J.P. Morgan	Brazil to overweight with MSCI Brazil up about 12% immediately and roughly 20% in total as the multiple re-rates from 8.9 to 13 times forward earnings

Research/education only; not investment advice. Views are the cited experts', sourced from public reporting in the stated week, not ABL's, and not fabricated. Verify against the linked sources before acting.

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What the Experts Said — by Asset Class & Market

Global / US Equities

bull 4 | bear 1 | mix

Read: 7 sourced voices this week, net bullish

Mike Wilson — Morgan Stanley · 2026-10-20

Says the market is in the final innings of the correction that began in June, with perhaps two to three more weeks of turbulence before a stronger finish to 2026, and sees the S&P 500 reaching 8,500 by the middle of 2027.

source: cnbc.com

Christian Mueller-Glissmann — Goldman Sachs · 2026-10-20

Goldman's risk appetite indicator turned negative for the first time since March, which the desk read as a contrarian buy signal and used to move tactically overweight equities for the next three months. He expects more near term volatility from AI concerns, Middle East tensions and the midterms, but thinks earnings support, lighter positioning and lower valuations carry equities into year end.

source: cnbc.com

UBS Chief Investment Office — UBS Global Wealth Management · 2026-10-21

Weakness in some AI related stocks does not change the positive view on equities, and the rally is expected to continue over the coming six to twelve months on resilient activity, broader earnings growth and sustained AI investment. The office is pressing harder on diversification across regions, sectors and styles, arguing the benefits of spreading exposure are growing as concentration risk builds.

source: ubs.com

Ken Griffin — Citadel · 2026-10-20

Told a New York audience that investors are almost certainly in the midst of an AI bubble, with companies spending heavily and struggling to show what they got for it. He is not betting against the theme longer term, noting that radical economic transformations are generally intertwined with a bubble and that past bubbles produced decades long market leaders.

source: benzinga.com

Mark Hackett — Nationwide · 2026-10-21

Despite hedge funds sharply cutting technology exposure, he says the market is not giving up on AI. Investors want to see the payoff, and he reads the SpaceX results as an early sign of it.

source: swissinfo.ch

Neil Wilson — Saxo · 2026-10-15

Attributed the mid October slide to worries about the AI buildout, bubbly valuations, slower than expected earnings growth at the leading US frontier labs, Chinese competition, inflation and rates, which sent investors running for cover. He flagged signs of a slowing pace of revenue growth at Anthropic and OpenAI as an added concern.

source: ktvz.com

Mohit Kumar — Jefferies · 2026-10-15

Expects earnings and demand to remain robust, while warning that a slowdown in the AI infrastructure buildout would imply a sharp slowdown in US growth expectations. He advises investors to take some chips off the table ahead of the midterms given the potential sector impact.

source: ktvz.com

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Fixed Income / Rates / Bonds

bull 2 | bear 2 | mixe 3

Read: 7 sourced voices this week, mixed / balanced

BMO Capital Markets rates strategy — BMO Capital Markets · 2026-10-22

Treasuries have coiled into an unusually tight range, with the Bollinger band spread down to 24 basis points from as much as 80 on 28 September, and the team reads that consolidation as a sign of an impending breakout with the 28 October Fed decision as the trigger. They expect the Fed to hold in October and then raise by 25 basis points in December.

source: cnbc.com

Andrew Balls — PIMCO · 2026-10-16

Balls says one to two further Fed hikes seems reasonable, yet he sees good value in the long end of the Treasury curve given the uncertainty around artificial intelligence. He pairs that with a call to spread bond allocations across developed and emerging markets rather than concentrating fiscal risk in one sovereign.

source: bloomberg.com

Beata Harasim — BlackRock Investment Institute · 2026-10-19

Harasim favours shorter maturity Treasuries, where higher starting yields give a bigger cushion against further rate increases, and stays neutral on the long end. On the French selloff that took the 10 year close to 5%, she argues the fiscal and political risk already looks priced, and in credit she prefers a reverse barbell that takes income in higher rated high yield while avoiding the weakest borrowers.

source: blackrock.com

Anders Persson — Nuveen · 2026-10-19

Persson notes Treasuries rallied on safe haven demand even as inflation data ran hot, with the long end leading and the curve flattening, and he reads the week's spread widening as concentrated in artificial intelligence linked borrowers rather than broad credit deterioration. He favours high quality income and, in municipals, longer duration over Treasuries.

source: nuveen.com

Jim Caron — Morgan Stanley Investment Management · 2026-10-19

Caron argues bonds are not broken and that higher yields reflect resilient nominal growth of around 6.5% in the United States, firm labour markets and productivity gains, rather than financial stress. On that reading elevated yields are manageable for risk assets so long as earnings keep pace with borrowing costs.

source: investinglive.com

Michael Lebowitz — Real Investment Advice · 2026-10-21

Lebowitz points out that yields fell in the same week CPI and PPI came in above expectations, and he reads that as the bond market pricing the risk of a Fed policy error rather than pricing inflation itself. His case is that the Fed risks tightening into a slowing economy against supply driven inflation, with a weak labour market and already restrictive financial conditions, which argues for lower yields ahead.

source: investing.com

Wells Fargo Investment Institute — Wells Fargo Investment Institute · 2026-10-16

The institute advises against long term bonds on the view that investors are not being paid enough for the interest rate risk they take, and it judges that the rate cycle has not yet peaked. Its fixed income team expects further Fed tightening through 2027.

source: gurufocus.com

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Commodities - Energy (oil, gas)

bull 3 | bear 2 | mixe 2

Read: 7 sourced voices this week, net bullish

Daan Struyven — Goldman Sachs (co-head of global commodities research) · 2026-10-19

Brent is carrying a risk premium of nearly $25 a barrel over fair value on escalation fears and near record low inventories. His base case is that continued adaptation of Middle East supply pulls Brent down to $90 by December 2026 and an $80 average in 2027, with renewed escalation still the main upside risk.

source: businesstoday.in

Giovanni Staunovo — UBS · 2026-10-19

Ongoing strikes on vessels crossing the Strait of Hormuz and flows still below pre conflict levels continue to support crude, so the US waiver on Russian fuel sanctions does not change the supply picture. UBS has lifted its year end Brent target to $95 from $85.

source: wionews.com

Tamas Varga — PVM Oil Associates · 2026-10-20

Strength at the front of the WTI curve ahead of contract expiry points to genuine tightness in the global crude market, driven by falling Middle East export volumes as tanker attacks and Houthi strikes on Saudi infrastructure intensify.

source: cnbc.com

Bjarne Schieldrop — SEB · 2026-10-20

Any recovery in export volumes through the Strait of Hormuz is likely to prove short lived, because Iran has an incentive to escalate attacks ahead of the US midterm elections on 3 November.

source: finance.yahoo.com

Priyanka Sachdeva — Phillip Nova (head of market insight) · 2026-10-20

The US waiver easing sanctions on Russian fuel does little to address the physical supply disruption in the Strait of Hormuz, where tanker attacks are continuing. The constraint on the market is logistics and security rather than sanctions policy.

source: finance.yahoo.com

ING Research commodities desk — ING · 2026-10-20

Oil prices remain well supported and the market is pricing a significant risk premium given how volatile the situation is. That premium would erode gradually if energy flows continue unimpeded, but there is no sign of that yet.

source: rte.ie

Eli Rubin — EBW Analytics Group · 2026-10-21

The November Henry Hub contract is testing support at the $3.00 per MMBtu level and can recover over the next seven to ten days on record LNG demand and firmer weather. Beyond that, the 30 to 45 day outlook turns structurally soft.

source: rigzone.com

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Commodities - Metals (gold, silver, copper)

bull 1 | bear 5 | mixe 1

Read: 7 sourced voices this week, net bearish

Bart Melek — TD Securities · 2026-10-16

Gold is stuck in a range and tilting toward the lower end of support, mainly because the path of Fed policy remains ambiguous.

source: kitco.com

Hamad Hussain — Capital Economics · 2026-10-16

Gold prices are likely to edge lower over the rest of 2026 as the Fed continues raising rates and worries about the AI boom ending prove temporary.

source: kitco.com

Ricardo Evangelista — ActivTrades · 2026-10-20

Persistent inflation driven by high energy prices keeps expectations of further Fed tightening alive, which caps gold. The October meeting should bring no change, so the focus is the guidance on a possible December hike.

source: kitco.com

Alice Fox — Macquarie · 2026-10-22

At current levels copper is trading well above what global stock levels justify, and she expects global surpluses over the next several years.

source: mining.com.au

Praveen Singh — Mirae Asset Sharekhan · 2026-10-16

Silver has fallen sharply in recent weeks and low LBMA lease rates point to ample warehouse inventory, so upside stays capped unless a new driver appears.

source: business-standard.com

Fawad Razaqzada — StoneX Bullion · 2026-10-16

He is reluctant to read the late-week bounce in gold as a signal that the correction has run its course.

source: kitco.com

Mike Maharrey — Money Metals Exchange · 2026-10-21

He treats the sell-off as an asymmetric buying opportunity, arguing that central banks are still rotating out of dollars into gold and that Fed cuts and renewed asset purchases in early 2027 would reset the upside.

source: fxstreet.com

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Currencies / FX

bull 1 | bear 2 | mixe 2 | neut 1

Read: 6 sourced voices this week, net bearish

Lee Hardman — MUFG · 2026-10-21

The yen is stuck in a narrow band just above 158.00 against the dollar, with the heightened risk of further official intervention preventing USD/JPY from pushing higher alongside the broader dollar correction. He sees no clear signal the BoJ will hike this month and expects December instead, while Japan's wider trade deficit from higher energy prices stays a headwind for the yen.

source: fxstreet.com

Noah Buffam — CIBC Capital Markets · 2026-10-21

US growth has been driven largely by the AI trade, which has also kept inflation above target and made the effect far more pronounced in the United States than elsewhere. That combination continues to underpin the dollar.

source: za.investing.com

John Hardy — Saxo · 2026-10-21

France's debt position is not tractable on the current path and the government needs real fiscal adjustment to show it is serious about the trajectory. That fiscal overhang remains a drag on the euro.

source: za.investing.com

Shaun Osborne — Scotiabank · 2026-10-21

There is no overarching theme driving currency markets at present, and he expects that to persist at least until the FOMC meeting next week. Positioning is in a holding pattern rather than following a clear direction.

source: za.investing.com

Chris Turner and Francesco Pesole — ING · 2026-10-12

Euro bulls face a setback because high inflation, high yields and expectations of tighter US policy look set to stay for the next two quarters, and French budget politics ahead of elections add to the pressure. They see EUR/USD soft in a 1.10 to 1.15 range near term while retaining a bullish view for 2027.

source: think.ing.com

Radhika Rao — DBS Group Research · 2026-10-16

The Reserve Bank of India's layered defence through spot and forward intervention, regulatory curbs and liquidity steps is limiting rupee losses, but she sees limited room for sustained appreciation on trade and manufacturing competitiveness grounds. Elevated oil prices, weak capital flows and a firm dollar point to gradual depreciation.

source: fxstreet.com

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Crypto / Digital Assets

bull 3 | bear 1 | mixe 2 | neut 1

Read: 7 sourced voices this week, net bullish

Mike McGlone — Bloomberg Intelligence · 2026-10-17

Reiterated that bitcoin is on track toward support around $10,000 if US equities see a 20 percent drawdown, arguing the 2025 move above $100,000 alongside rising Treasury yields marks an endgame for the cycle. He treats bitcoin as a leading indicator for risk assets and says it now has to prove strength or dominoes could tumble.

source: news.bitcoin.com

Ki Young Ju — CryptoQuant · 2026-10-17

Pushed back against the $10,000 case, saying on-chain cost basis puts the floor much closer to $30,000 even if the $58 billion absorbed by spot ETFs and the 1.3 million BTC held by treasury companies were to exit. He argued a move that low would need 2019-era holders to panic, which is unlikely given they have already sat through two 75 percent drawdowns.

source: cryptoslate.com

Ryan Rasmussen — Bitwise · 2026-10-18

Expects bitcoin to end the year higher and potentially above $100,000, pointing to ETF and corporate buying, a rotation into alternative assets as public debt rises, and reduced regulatory uncertainty. He allows for volatility into a possible Fed hike and the US midterms.

source: coindesk.com

Adam Morgan McCarthy — LO:TECH · 2026-10-18

Base case is an $85,000 to $95,000 range into year end, on the view that macro has worked against bitcoin all year with the Fed having hiked in September and a December hike priced at roughly 75 percent. He says a return above $100,000 needs that December hike to give way to a pause, helped by easing oil and inflation.

source: coindesk.com

Luca Invernizzi — Laser Digital · 2026-10-18

Sees bitcoin staying macro-driven in the near term, with positioning skewed enough that a clean break above $90,000 could trigger another round of short covering.

source: coindesk.com

Adam Lynch — Charles Schwab · 2026-10-15

Reads the recent weekly crypto ETF outflows as tactical institutional repositioning rather than fading long-term demand, noting investors use these funds to move large sums quickly. He points to close to $60 billion of ETF inflows since early 2024 as evidence the demand is structural, and flags regulatory progress and Ethereum's fourth-quarter upgrade as catalysts.

source: cryptobriefing.com

Zach Pandl — Grayscale · 2026-10-15

Argues Ethereum, Solana and BNB Chain are overlooked, since institutional adoption of stablecoins, tokenised deposits and real-world assets is rising quickly and those platforms are the infrastructure for it. He notes the three are not a consensus trade among crypto natives at present and advises investors not to sleep on the established networks.

source: benzinga.com

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Real Estate / REITs

bull 3 | bear 3 | mixe 1

Read: 7 sourced voices this week, mixed / balanced

Michael Hartnett — Bank of America · 2026-10-19

Positions REITs alongside small caps and consumer discretionary as the main beneficiaries of a peak in bond yields, arguing investors are badly underexposed to the rate-sensitive trade going into year end.

source: pro.thestreet.com

Hoya Capital — Hoya Capital Real Estate · 2026-10-20

REITs enter third quarter earnings against a tougher capital markets backdrop as long rates surge again, but notes a silver lining in that years of expensive capital have finally curbed construction, with shrinking development pipelines starting to support occupancy, rents and landlord pricing power.

source: seekingalpha.com

Ronnie Walker — Goldman Sachs · 2026-10-20

Expects sustained higher mortgage rates to keep hitting housing turnover hardest, with existing home sales running at about 3.9 million in 2027, roughly 26% below 2019 levels, since over 95% of borrowers hold mortgages below prevailing rates and will not move.

source: finance.yahoo.com

Dan Letter — Prologis · 2026-10-15

Says logistics fundamentals remain supported by limited new supply and steady demand, with customers running lean on inventory and excess network capacity largely cleared, so incremental growth in their businesses should translate into additional space requirements. Raised same store and development guidance despite higher financing costs.

source: fool.com

Lawrence Yun — National Association of Realtors · 2026-10-13

Notes that despite a 1.5% monthly gain in September, August and September were the two slowest months for home sales this year, and that recent increases in mortgage rates mean fewer buyers can qualify. Higher inventory and longer days on market are shifting negotiating power to buyers, so sellers should expect to discount.

source: nar.realtor

Seth Laughlin — Cohen & Steers · 2026-10-09

Argues REITs are not simply beholden to rates, pointing to a 12% gain through mid September even as the 10 year yield rose about 100 basis points. Sees earnings growth near 9% in 2026 and about 8% in 2027, describing REITs as the landlord to a broader economy that remains healthy.

source: finance.yahoo.com

Haendel St. Juste — Mizuho Americas · 2026-10-06

Sees REIT M&A stalling because rising debt costs have left buyers and sellers unable to agree on price, saying any big deal in this environment has to be reset or put on pause. With REITs trading at only about a 10% discount to net asset value, they work neither as targets nor as acquirers.

source: bisnow.com

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Private Markets - PE / VC / Credit

bull 2 | bear 2 | mixe 2

Read: 6 sourced voices this week, mixed / balanced

Sunaina Sinha Haldea — Raymond James (Global Head of Private Capital Advisory) · 2026-10-15

Direct lending has raised a record amount while reasonably priced deals remain scarce, and that mismatch increases the pressure to put money to work. She says plentiful capital and few deals could push lenders to concede on spreads, leverage or documentation, and that the real test of discipline is whether managers are willing to leave money undeployed.

source: aol.com

Tarek Omar — Royce Stone Capital (Chief Investment Officer) · 2026-10-15

Borrowers with access to both private and syndicated markets are moving to whichever is cheaper once fees and refinancing costs are counted. As the stronger credits refinance away, weaker borrowers make up a larger share of what is left in direct lending portfolios.

source: aol.com

Peter Graf — Ares Management (Partner, Head of Asia Direct Lending) · 2026-10-20

Ares is writing its lowest level of private credit deals in five years and is underwriting to tighter standards than six months ago, with more cracks likely to appear as rates stay high. He flags real estate as the most exposed area, where senior loans priced at 8 to 9 percent six months ago would now need 11 to 12 percent, while still not expecting a systemic credit squeeze.

source: privateequitywire.co.uk

Mark Glengarry — Blackstone Credit and Insurance (Head of APAC Private Credit Strategies) · 2026-10-20

He accepts there is real dispersion across industries and expects the market to work through loans written when conditions were looser. His read is that this environment separates lenders by skill rather than threatening the asset class, and rewards managers with the stronger underwriting and workout capability.

source: privateequitywire.co.uk

Anne Moal — Cbus Super (Head of Direct Debt and Illiquid Credit) · 2026-10-20

The fund has held its underwriting standards steady and is now finding fewer attractive construction financing opportunities as a result. The constraint is deal quality at acceptable terms rather than available capital.

source: privateequitywire.co.uk

Elizabeth Thiessen — Bank of America Private Bank (Head of Private Bank Family Office Solutions) · 2026-10-20

Her study of 355 US family offices found 51 percent naming private equity as a top wealth creation opportunity and 59 percent planning to raise private equity exposure over the next one to three years, with private equity already at 27.2 percent of their alternatives allocation. She frames this as families investing in durable structures rather than chasing near term returns.

source: alternativeswatch.com

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United States (market & macro)

bull 2 | bear 4 | mixe 1

Read: 7 sourced voices this week, net bearish

Michael Wilson — Morgan Stanley · 2026-10-19

The months-long pullback in parts of the US equity market is close to over, with perhaps another two to three weeks of turbulence before a stronger finish to the year. He tells investors to be ready to add risk rather than shun it, and sees the S&P 500 at 8,500 by mid-2027.

source: bloomberg.com

Ken Griffin — Citadel · 2026-10-20

Investors are almost certainly in the middle of an AI bubble, since companies are spending heavily and struggling to show what the spending has bought them. He still expects a genuine technological shift, with lasting winners emerging alongside excess valuations and failed ventures.

source: bloomberg.com

Jeremy Siegel — WisdomTree · 2026-10-19

The AI buildout, not Fed policy, is now the biggest driver of long-term US interest rates, and he does not yet see the broad productivity acceleration that would justify the scale of the spending. He does not think the market is in bubble territory, with the Nasdaq near 22 to 24 times forward earnings against about 100 times at the 2000 peak, and expects three-handle GDP growth with no hike in October.

source: resources.wisdomtree.com

Kevin Warsh — Federal Reserve (Chair) · 2026-10-16

Speaking at the IMF and World Bank meetings, he declined to signal the October decision, saying the Fed is no longer in the forward guidance business, and stressed that the committee made clear it would deliver price stability. He said better than expected summer inflation readings do not tell him the underlying trend has meaningfully improved.

source: nbcnews.com

Alex Pelle — Mizuho Securities · 2026-10-20

With a strong economy and inflation still running hot, he sees little reason for the Fed to hesitate on moving rates higher. In his view the Fed is treading water on the inflation problem and may even be falling behind it.

source: money.usnews.com

Michael Gapen — Morgan Stanley · 2026-10-20

He expects the Fed to hold in October and hike in December, but says the risks point to a Fed that ultimately needs to raise rates more than his base case. Risks around the path for growth and inflation look tilted to the upside.

source: money.usnews.com

Savita Subramanian — Bank of America · 2026-10-07

Her valuation framework points to S&P 500 returns of below 5% a year over the next decade, which would leave bonds outperforming equities. She remains the most cautious of the major strategists and has flagged that the index is overdue a pullback after only one 5% decline this year against a historical average of about three.

source: bloomberg.com

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India

bear 2 | mixe 4 | neut 1

Read: 7 sourced voices this week, net bearish

Venugopal Garre and Nikhil Arela — Bernstein · 2026-10-19

They cut the December 2026 Nifty target to 25,000 from 26,000, valuing the index at 18 times FY28 earnings, and argued that India has not entered a new valuation paradigm and that the process of valuation adjustment is a lengthy one. India remains the third most expensive market globally, so they expect only modest gains from mean reversion against headwinds of high oil, elevated yields and geopolitical risk.

source: gurufocus.com

Sanjay Malhotra — Reserve Bank of India · 2026-10-21

He said rate cuts are off the table in the near term and that policy action ahead can only be a hike or a pause, pointing out that 37 per cent of the CPI basket showed inflation above 4 per cent in August against just 20 per cent in March. The duration and extent of the hiking cycle will depend on actual growth and inflation outcomes, while the RBI raised its FY27 real GDP growth projection to 7.1 per cent from 6.7 per cent.

source: tribuneindia.com

Venugopal Manghat — HSBC Mutual Fund · 2026-10-22

He expects future returns to come from corporate earnings growth rather than a broad based valuation rerating, which he sees as difficult while global macro and geopolitical uncertainty persists, even as India's domestic fundamentals turn more supportive. He flagged that valuations in parts of the small and mid cap segment already price in several years of strong growth, and prefers well capitalised lenders with strong liability franchises where earnings quality is the differentiator.

source: business-standard.com

Siddhartha Khemka — Motilal Oswal Financial Services · 2026-10-19

He expects Indian equities to stay lacklustre in the near term, with elevated crude oil prices weighing on sentiment and strong results from banking heavyweights failing to lift the market. Weak global cues, profit booking and a holiday shortened trading week should keep investors cautious.

source: equitybulls.com

Dheeraj Gaur — Choice Wealth · 2026-10-18

He attributes the heavy foreign selling to higher US bond yields, a stronger dollar and expensive crude, noting that sticky US inflation has raised Fed rate hike expectations and made US assets more attractive. Elevated crude adds economic pressure on India while AI led rallies in North Asia are pulling capital away.

source: freepressjournal.in

Pabitro Mukherjee — Bajaj Broking · 2026-10-18

He reads the sharp moderation in foreign portfolio selling and the reversal of flows on 16 October as a sign that investor sentiment is stabilising. Elevated crude prices remain the main risk to any recovery, and he expects attention to stay on Brent, US and Iran developments, and second quarter FY27 earnings.

source: freepressjournal.in

V K Vijayakumar — Geojit Investments · 2026-10-18

He put the brief return of foreign buying down to the US 10 year yield easing from above 5.3 per cent to 5.08 per cent together with a firmer rupee, and treats the shift as temporary rather than a change in trend. Foreign investors kept selling financials and oil stocks while staying buyers in consumer services and healthcare.

source: freepressjournal.in

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Europe / UK

bull 3 | bear 2 | mixe 2

Read: 7 sourced voices this week, net bullish

Neil Wilson — Saxo UK · 2026-10-20

Hard for investors to build conviction in Europe while French political unrest continues, since policy direction over the next few years is unclear and France is the focal point of that uncertainty. He questions how much regional exposure is warranted at present.

source: investing.com

David Groman — Citi · 2026-10-20

European third quarter earnings dynamics look different from the usual pattern, coming through unseasonably strong and unusually broad rather than concentrated in a few sectors.

source: aol.com

Dorian Carrell — Schroders · 2026-10-20

European industrials have scope to beat expectations, and the common claim that Europe lacks AI exposure understates what can be found among French and German industrial names. He also sees banks well placed on capital and improving lending activity.

source: aol.com

Maximilian Uleer — Deutsche Bank · 2026-10-20

European consumer staples are undervalued against their US peers and the European consumer is more resilient than the market assumes, which argues for preferring European staples over American ones.

source: aol.com

Andrew Wishart — Berenberg · 2026-10-21

September CPI at 3.5% probably guarantees a 25 basis point hike at the Bank of England's 5 November meeting, because the inflation surprise alongside resilient activity and a stable labour market tips the balance toward tightening. He expects a single hike and then a return to loosening in the fourth quarter of 2027.

source: trustnet.com

James Smith — ING · 2026-10-21

Expects Bank of England hikes in both November and February as insurance against second round effects from the energy shock, with UK inflation peaking temporarily near 4% over the winter. He thinks the Bank will be confident enough by spring to call the all clear, with cuts resuming from late 2027.

source: fxstreet.com

Oscar Arce, Gerrit Koester and Beatrice Pierluigi — European Central Bank · 2026-10-21

The euro area has absorbed the early 2026 energy price shock better than expected, helped by lower fossil fuel dependency, fiscal support and strong AI related trade. They caution that part of that cushion is temporary and that sustained resilience depends on the energy transition, technology adoption and deeper EU capital market integration.

source: ecb.europa.eu

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China

bull 2 | bear 3 | mixe 2

Read: 7 sourced voices this week, net bearish

Zhiguo He — Stanford Graduate School of Business · 2026-10-19

China is on track to hit its official growth targets, but a managed, slow slowdown is the best Beijing can realistically hope for. He treats the contraction in real estate as the outcome Beijing wanted, with households adjusting their expectations accordingly.

source: aljazeera.com

Hunter Chan — Standard Chartered · 2026-10-19

The stronger than expected 4.5 percent third quarter print, driven by robust exports and AI related demand, underpins medium term growth. He keeps the full year 2026 forecast at 4.6 percent and expects recent policy measures to mitigate downside risks.

source: fxstreet.com

Zhou Hao — Guotai Junan · 2026-10-19

Growth momentum improved towards the end of the third quarter. Stronger than expected GDP and retail sales, firmer manufacturing activity and an improving labour market point to a more constructive outlook for the current quarter, even with the property downturn and soft domestic demand still in the way.

source: irishtimes.com

Xing Zhaopeng — ANZ · 2026-10-19

Bigger fiscal spending lifted both fixed asset investment and retail sales, but the recovery remains unsolid because the fiscal outlook is not stable. He still sees downside risk to 2027.

source: irishtimes.com

Max Zenglein — The Conference Board · 2026-10-19

The headline growth figure is an increasingly poor indicator of how the broader economy is performing, because it masks widening disparities across industries, regions and households. He expects managing domestic imbalances to prove harder for Beijing than handling external pressure.

source: dtnpf.com

Dave Chia — Moody's Analytics · 2026-10-19

Domestic demand was weak while trade grew strongly. He expects exports to stay strong but flags global trade barriers as the main risk to that.

source: dtnpf.com

Krishna Srinivasan — International Monetary Fund, Asia and Pacific Department · 2026-10-17

China's existing stimulus is insufficient in scale and scope. He wants stronger fiscal support and a direct resolution of the prolonged property downturn, warning that weak domestic demand and deflationary pressure threaten the outlook.

source: wrenews.com

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Japan

bull 2 | bear 2 | mixe 2 | neut 1

Read: 7 sourced voices this week, mixed / balanced

Junko Koeda — Bank of Japan, Policy Board · 2026-10-15

She argued the Bank should not be overly cautious about raising rates given considerable upside risks to inflation, noting more than 70% of the roughly 500 items in the CPI basket are now dearer than a year earlier. She added that financial conditions remain accommodative after past hikes, with little sign higher borrowing costs are hurting households or firms.

source: boj.or.jp

Ryozo Himino — Bank of Japan, Deputy Governor · 2026-10-21

He cautioned against postponing further policy adjustment, saying underlying inflation is already quite close to 2% and that delaying necessary increases could hurt the economy over the long run. He noted real borrowing costs are still low and bank lending strong even after September's move to 1.25%, without committing to a timeline.

source: actionforex.com

Eiji Maeda — Chibagin Research Institute, former BOJ executive director · 2026-10-21

He expects the BOJ to settle into a pace of roughly one rate rise every three months, with the next increase in December and a further one in March or April. On that path he does not look for a move at the October 30 meeting.

source: japantimes.co.jp

Lee Hardman — MUFG · 2026-10-21

He sees the yen held in a narrow range, supported by intervention risk, a softer dollar and rising domestic bond yields that are drawing investors back into JGBs, but capped by a widening Japanese trade deficit on high energy costs. He expects the BOJ to wait until December rather than hike in October.

source: fxstreet.com

Wataru Akiyama — Nomura Securities · 2026-10-22

He said Japanese chip shares had already moved on strong US after-hours earnings and were therefore exposed to profit taking. In his words the market is looking out to 2027 and whether AI capital spending will continue, with quite a lot of caution among investors.

source: arabnews.jp

Kazuyoshi Saito — Iwai Cosmo Securities · 2026-10-22

He pointed to Chinese buyers having rushed to procure semiconductor manufacturing equipment ahead of expected tighter regulation, and said the market has not fully priced in the payback in orders that follows.

source: arabnews.jp

Maki Sawada — Nomura Securities · 2026-10-19

She described money rotating out of AI and semiconductor names into consumer and defensive sectors as valuation concerns build. She said investors are waiting on the coming results season, including Meta Platforms and Japanese tech supplier Disco, to ease concerns about AI related investment.

source: rallies.ai

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Emerging Markets (ex-China)

bull 4 | bear 2 | mixe 1

Read: 7 sourced voices this week, net bullish

Jamie McGeever — Reuters (markets columnist) · 2026-10-20

Emerging markets are absorbing Fed tightening far better than in past cycles, helped by resilient growth, sturdier fiscal positions and real yields near 3 percent, so EM central banks are not forced to follow the Fed in lockstep. He notes the Fed no longer appears to be calling the EM tune the way it used to.

source: businessday.co.za

Aninda Mitra — BNY Investments (Head of Asia Macro and Investment Strategy) · 2026-10-19

Foreign equity exposure to Indonesia has already shrunk so much that there may not be much more downside from here. Even so, he expects fundamentally sound Indonesian companies to struggle to attract capital while the MSCI reclassification question is open.

source: thejakartapost.com

Gary Tan — Allspring Global Investments, Singapore (Portfolio Manager) · 2026-10-19

His main worry on Indonesia goes beyond index-driven selling to potential near-term spillover into the rupiah and domestic bond yields, where market dislocation could tighten financial conditions.

source: thejakartapost.com

Goldman Sachs strategists — Goldman Sachs · 2026-10-19

They argue the burden of proof has shifted onto Indonesia, and that avoiding reclassification will require clear evidence the announced reforms have been consistently implemented and have materially improved market functioning. They estimate full removal from MSCI indices could trigger about 5.6 billion dollars of passive outflows.

source: thejakartapost.com

Vikas Pershad — M&G Investments, Singapore · 2026-10-08

He prefers Taiwan to South Korea within emerging Asia, on the view that Taiwan offers a broader and deeper opportunity set with earnings driven by volume, which makes its earnings upgrades broader and stickier. Korea's near-term earnings, by contrast, are coming from price.

source: taipeitimes.com

Nikolaj Lippmann — Morgan Stanley (Latin America equity strategy team lead) · 2026-10-06

His team upgraded Brazil to overweight after the first-round election result, looking for roughly 10 percent upside in equities and 10 percent in the currency by year end. The call rests on fiscal consolidation rebalancing the market away from debt and toward equity.

source: investing.com

Emy Shayo Cherman — J.P. Morgan (equity strategist) · 2026-10-06

She moved Brazil from neutral to overweight, seeing MSCI Brazil gaining about 12 percent immediately and roughly 20 percent in total as the multiple re-rates from about 8.9 times forward earnings toward 13 times. She favours rate-sensitive names, including capital markets stocks BTG and XP.

source: investing.com

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Macro / Central Banks

bear 3 | mixe 3 | neut 1

Read: 7 sourced voices this week, net bearish

John Williams — Federal Reserve Bank of New York · 2026-10-15

Williams has not changed his view that one more rate hike may be appropriate this year, but sees no reason to believe more would be needed after that. He still believes disinflationary forces are at play and expects inflation to slow quite a bit toward the 2% target next year as tariff and energy shocks fade.

source: thestar.com.my

Christine Lagarde — European Central Bank · 2026-10-17

Lagarde said financing conditions have tightened, with long term interest rates rising notably since the last meeting, and that this will slow growth and reduce pass-through by more than projected in the September exercise. She frames the global bond selloff as doing part of the central bank's work in curbing euro area inflation.

source: cnbc.com

Kazuo Ueda — Bank of Japan · 2026-10-16

Ueda said the Bank of Japan will continue to raise interest rates as underlying inflation approaches 2% while financial conditions remain accommodative, and that anchoring inflation around the target is becoming more important than before. He added that the timing and pace of future hikes will depend on the currency, AI related demand and Middle East developments.

source: fxstreet.com

Andrew Bailey — Bank of England · 2026-10-15

Bailey said that on the evidence so far, second round inflation pressures from higher energy prices look quite subdued, though he cautioned it is too early to draw firm conclusions. He described UK businesses as focused on cutting costs rather than passing prices through to wages.

source: marketscreener.com

Silvana Tenreyro — International Monetary Fund · 2026-10-13

Presenting the October World Economic Outlook, Tenreyro said monetary policy needs to stay sufficiently restrictive to return inflation to target in a timely way and to prevent second round effects. She noted the pass-through of rising commodity prices into core inflation is still contained but that policymakers should remain vigilant, with global headline inflation seen at 4.7% in 2026 before easing to 4.1% in 2027.

source: imf.org

Mohamed El-Erian — Allianz · 2026-10-17

El-Erian flagged that CPI, PPI and import prices all came in hotter than expected in the same week, yet Treasury yields fell rather than rose, which he treats as a notable break from the normal reaction. He pointed to market pricing putting the odds of an October hike below 20% while December sat near 90%, and separately argued the market is pricing too many hikes overall.

source: en.money.it

Reuters poll of 100 economists — Reuters survey, conducted October 16 to 20 · 2026-10-21

Of 100 economists polled, 94 expect the Fed to leave the funds target at 3.75% to 4.00% in October, while all 100 now expect a hike in December, up from fewer than half in the previous month's survey. Close to 60% of those giving a peak rate see the target ending at 4.00% to 4.25%, consistent with just one more quarter point increase.

source: themortgagepoint.com

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Sourcing & Coverage

103 cleanly-sourced expert voices across 15 categories this week. Every entry carries a name, firm, date and public source link. Nothing is invented; thin categories show fewer voices rather than padding.

category	voices	net read
Global / US Equities	7	bullish
Fixed Income / Rates / Bonds	7	mixed
Commodities - Energy (oil, gas)	7	bullish
Commodities - Metals (gold, silver, copper)	7	bearish
Currencies / FX	6	bearish
Crypto / Digital Assets	7	bullish
Real Estate / REITs	7	mixed
Private Markets - PE / VC / Credit	6	mixed
United States (market & macro)	7	bearish
India	7	bearish
Europe / UK	7	bullish
China	7	bearish
Japan	7	mixed
Emerging Markets (ex-China)	7	bullish
Macro / Central Banks	7	bearish

Notes

Access tiers: this edition is 100% PUBLIC-source (open web). Genuinely private feeds, meaning Bloomberg terminal, gated broker research and paid newsletters, require access credentials; when supplied they will be added and tagged 'private'. Coverage: the automated weekly engine (voice100.py, web_search) widens named-individual coverage per category each Monday, and regional depth in India and Asia grows via targeted queries. Model knowledge is not a source here; every view is live-sourced from the stated week.

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