Voice of 100 Experts

Weekly cross-market expert commentary | week of 22 Oct - 29 Oct 2026

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

Executive synthesis

The week's clearest consensus is in fixed income: Bob Michele, Michael Hartnett, James Turner and William Marshall all argue yields have overshot, framing bonds as generational value and the secular contrarian trade. Equity views split on AI. Mike Wilson and John Stoltzfus see the pullback ending and breadth broadening, while Dario Perkins models a 30% S&P drawdown and Joachim Klement forecasts 5,000 by end-2027 on dotcom-like valuations. Max Kettner straddles both, cutting to tactically neutral yet still buying dips. Macro contributors lean hawkish: Claudia Sahm, Marc Giannoni, Aditya Bhave and Jeffrey Gundlach all want hikes now or soon, with Holger Schmieding and David Rees extending that to the ECB and Bank of England. Energy is almost uniformly bullish on Middle East supply risk, the exception being Daan Struyven, who sees a fourth-quarter surplus pulling Brent to $80. Wei Li and Iain Stealey stay overweight emerging markets, even as David Hauner notes EM bears have gone extinct. Gold is genuinely contested around $4,000, and real estate divides cleanly between strong REIT operators and deteriorating mortgage and housing data.

This week's boldest and most divergent calls

Joachim Klement, Panmure Liberum	Base case is the AI trade coming apart in 2027 or 2028, taking the S&P 500 to 5,000 by end-2027 on depleted hyperscaler free cash flow and a cyclically adjusted P/E near dotcom peaks
Dario Perkins, TS Lombard	A sharp stop to AI capital spending would cut the S&P 500 about 30% and tech about 40%, wiping out roughly $20 trillion of US market value
Mike Wilson, Morgan Stanley	The correction in the average US stock is nearly finished, with 8,500 on the S&P 500 achievable by mid-2027, above his own firm's 8,300 target
Mike McGlone, Bloomberg Intelligence	The move from $66,000 to nearly $87,000 was a bear market bounce, and a sustained 20% S&P 500 correction could drag bitcoin toward $10,000
Helima Croft, RBC Capital Markets vs Daan Struyven, Goldman Sachs	Croft sees oil's risk premium understating escalation risk after the US midterms and prices still rising, while Struyven puts $25 a barrel of premium in Brent spot and sees surplus taking it to an $80 average in 2027
Claudia Sahm, New Century Advisors	The data supported a rate hike at this week's meeting rather than waiting another six weeks, with inflation accelerating in the interim
Sean Lusk, Walsh Trading vs James Stanley, Forex.com	Lusk sees the Iran conflict capping gold and room for a selloff toward $3,500, while Stanley argues the $4,000 test has held and remains strong support

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 2 | bear 2 | mix

Read: 7 sourced voices this week, mixed / balanced

Mike Wilson — Morgan Stanley · 2026-10-20

The correction in the average US stock is close to finished, with perhaps another two to three weeks of turbulence before a stronger year end. He sees 8,500 on the S&P 500 as achievable by the middle of 2027, above the firm's official 8,300 target.

source: finance.yahoo.com

John Stoltzfus — Oppenheimer Asset Management · 2026-10-26

He stays constructive on US equities and expects broader market breadth into year end, reading the recent technology weakness as similar to earlier pullbacks this year that recovered. He wants prudent diversification and right sized return expectations alongside that stance.

source: oppenheimer.com

Max Kettner — HSBC · 2026-10-26

He cut equities from maximum overweight to tactically neutral ahead of the US midterms, saying the shifting mix of narratives no longer supports the same conviction, and moved overweight developed market sovereign bonds. He remains constructive into 2027 and expects dips over the next few weeks to be buying opportunities.

source: za.investing.com

Wei Li — BlackRock Investment Institute · 2026-10-26

The institute is neutral US equities, arguing that AI fundamentals remain supportive but policy uncertainty could drive near term volatility. It is overweight emerging market equities on stronger earnings and cheaper valuations, and prefers selectivity across regions and sectors over broad index exposure.

source: blackrock.com

Savita Subramanian — Bank of America · 2026-10-26

She expects solid third quarter results but thinks beats are now the status quo, so the bigger driver of share price performance this quarter will be whether companies can reassure investors on the outlook despite macro headwinds.

source: au.finance.yahoo.com

Dario Perkins — TS Lombard · 2026-10-22

In a modelled downside scenario, a sharp stop to AI capital spending would cut the S&P 500 by about 30% and technology stocks by about 40%, wiping out roughly 20 trillion dollars of US market value, because index concentration leaves equities exposed. He does not time the turn and prefers diversification into international equities plus adding government bonds once signs of fragility appear.

source: tradingview.com

Joachim Klement — Panmure Liberum · 2026-10-08

His base case is that the AI trade comes apart in 2027 or 2028, taking the S&P 500 down to 5,000 by the end of 2027. He points to depleted hyperscaler free cash flow, a rising cost of debt, and a cyclically adjusted price to earnings ratio approaching dotcom peak levels.

source: invezz.com

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Fixed Income / Rates / Bonds

bull 6

Read: 6 sourced voices this week, net bullish

Bob Michele — J.P. Morgan Asset Management · 2026-10-27

Sees a generational amount of yield on offer and says it is time to buy debt, with carry and price appreciation likely to deliver 7% to 8% in the US market over the next 12 months. Points to real yields at levels last seen around 2002 and prefers Japan, Australia, investment grade credit and emerging market sovereigns.

source: aol.com

Michael Hartnett — Bank of America · 2026-10-23

Told clients the price is right on the battered Treasury market, which has just delivered its worst long run return in a hundred years. Describes adding bonds here as the secular contrarian trade.

source: cnbc.com

Eugene Leow — DBS Bank · 2026-10-23

Expects safe haven demand to pull the 10 year Treasury yield back toward 4.8% as a short term technical target. Says sentiment has turned shakier as investors reconsider AI related assets, and with yields still high by recent standards, Treasuries are a reasonable way to hedge that risk.

source: theedgesingapore.com

James Turner — BlackRock · 2026-10-21

Calls current corporate bond yields generational highs and argues they offer a resilient return source that does not depend on rate cuts or tighter spreads. Notes a diversified fixed income portfolio can now yield more than 7% with under three years of duration and an average A- rating, so the firm prefers short dated credit to long government bonds.

source: bloomberg.com

James McAlevey — BNP Paribas Asset Management · 2026-10-26

Has raised the firm's long end JGB position from very small to moderate or medium size, favouring 20 and 30 year bonds because the curve is so steep. In some flexible strategies the firm is short two and five year JGBs against those long positions, and he notes long dated JGBs yield roughly 6% to 6.5% once hedged into dollars.

source: japantimes.co.jp

William Marshall — Goldman Sachs · 2026-10-12

Sticking with a call for yields to fall, on the view that inflation and government debt worries have run too far. Forecasts the 10 year at 4.75% by year end and sees a drop in the 30 year to 5.3% as plausible, while allowing that yields can deviate a long way from fair value in the short term.

source: bloomberg.com

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Commodities - Energy (oil, gas)

bull 5 | bear 1 | mixe 1

Read: 7 sourced voices this week, net bullish

Daan Struyven — Goldman Sachs · 2026-10-19

Raised the December 2026 Brent base case to $90 a barrel and sees Brent averaging $80 in 2027, on the view that continued adaptation of Middle East supply gradually brings crude prices down, with the market turning to surplus in the fourth quarter and through 2027. He puts the current risk premium in Brent spot at close to $25 a barrel and flags renewed escalation as a significant net upside risk.

source: businesstoday.in

Helima Croft — RBC Capital Markets · 2026-10-19

Argues the risk premium in oil understates the scope for escalation after the US midterms, with Houthi attacks already forcing Saudi Arabia to postpone its flagship investor conference while Brent approached its May highs and WTI held above $103. She sees prices continuing to rise as the likelihood of near term military conflict in the Middle East grows.

source: cnbc.com

Citi commodities research — Citi · 2026-10-22

Now sees more upside risk for oil prices despite recovering Middle East exports, a marked shift from its July call for $60 to $65 Brent by year end. The desk declined to set a new price target, noting that the rebound in Gulf exports is a recovery in volumes rather than shipping efficiency, with ship to ship transfers and high freight keeping delivered crude expensive.

source: oilprice.com

Warren Patterson and Ewa Manthey — ING · 2026-10-23

European gas prices remain extremely sensitive to developments in the Persian Gulf, and they expect LNG flows to be largely absent from the market for much of the northern hemisphere winter. Dutch TTF has already pushed to its highest since December 2022 with EU storage under 75 percent full against an 86 percent five year average.

source: investing.com

John Evans — PVM Oil Associates · 2026-10-26

With the jeopardy doubled by Houthi attacks into Saudi Arabia, he expects any dip in Brent back towards the prior week's lows to find grateful buyers. He adds that the current corrective move is nowhere near levels at which bulls would abandon hope.

source: gvwire.com

Ole Hansen — Saxo Bank · 2026-10-26

Points to the scale of Europe's gas shortfall going into winter, with inventories roughly 100 TWh below the same point last year, equivalent to the cargoes of more than 80 large LNG carriers. He treats that gap as the core reason TTF has run to four year highs.

source: finance.yahoo.com

Tom Marzec-Manser — Wood Mackenzie · 2026-10-27

Notes that storage levels could fall further still if the winter turns cold, though that is not the consensus given El Nino. Wood Mackenzie's working case has European storage ending March only around 17 to 20 percent full, assuming a normal winter and the Middle East conflict ending this year with Qatari and UAE LNG output back to normal in early 2027.

source: euronews.com

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Commodities - Metals (gold, silver, copper)

bull 2 | bear 3 | mixe 1 | neut 2

Read: 8 sourced voices this week, net bearish

Marc Chandler — Bannockburn Global Forex · 2026-10-23

Spot gold was sold down to a new three month low and the technical tone still looks weak, pointing to further near term downside.

source: kitco.com

Sean Lusk — Walsh Trading · 2026-10-23

The Iran conflict is capping gold's upside rather than fuelling it, and he sees room for a further selloff toward $3,500 if support keeps giving way.

source: kitco.com

James Stanley — Forex.com · 2026-10-23

The $4,000 test has held so far and he thinks the case for $4,000 as support remains strong.

source: kitco.com

Adrian Day — Adrian Day Asset Management · 2026-10-23

He expects more back and forth from here but still thinks $4,000 will hold, or at worst give way only slightly.

source: kitco.com

Michael Moor — Moor Analytics · 2026-10-23

His read stays lower unless price breaks back above the formation it has fallen out of.

source: kitco.com

Giovanni Staunovo — UBS Global Wealth Management · 2026-10-25

Silver continues to behave like a higher beta version of gold, benefiting and suffering from many of the same macro forces, so shifts in real rates and the dollar will keep driving sharp swings. He stays constructive further out, with UBS looking for $80 an ounce by late 2027 on AI infrastructure demand and supply deficits.

source: au.finance.yahoo.com

Citi metals research — Citigroup · 2026-10-24

The desk stays neutral on copper until there is more clarity on energy markets and US tariff policy, and reports LME Week participants were broadly cautious on industrial metals given weak growth, high energy prices and supply additions.

source: mining.com.au

Goldman Sachs commodities research — Goldman Sachs · 2026-10-20

The desk lifted its year end 2026 LME copper forecast to $14,700 a tonne from $13,735 and its 2027 average to $15,400 from $13,800, citing weaker than expected mine supply and a deficit outside the US of about 950,000 tonnes in 2026 as US and China competition for refined metal intensifies.

source: roic.ai

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Currencies / FX

bull 1 | bear 3 | mixe 3

Read: 7 sourced voices this week, net bearish

Kit Juckes — Societe Generale · 2026-10-27

The euro remains vulnerable because the eurozone growth outlook is poor and energy prices are still elevated, and the underlying problem has not changed even though spreads have tightened. He adds that the dollar is doing less well than expected and faces some headwinds, though US economic data has been pretty resilient.

source: finance.yahoo.com

Chris Turner — ING · 2026-10-22

The dollar should stay strong over coming months while roughly 75 basis points of Fed tightening stays priced, leaving limited upside for EUR/USD, with a one month target of 1.13. He warns against chasing any euro rally, while noting a technology sector correction is the main route to a broader dollar pullback.

source: fxstreet.com

Barclays FX strategists — Barclays · 2026-10-26

French political and fiscal stress is unlikely to fade ahead of the presidential election in April and May. The euro/dollar risk premium has corrected to below 3 percent, but they expect further unwinding still to come.

source: devdiscourse.com

Teppei Ino — MUFG · 2026-10-26

USD/JPY climbed toward 158.68 on Middle East tensions before falling back below 157 as political instability in France and losses in AI related stocks triggered yen buying. He attributes the yen's recovery to broad risk off sentiment rather than any change in the rate differential.

source: fxstreet.com

Christopher Wong — OCBC · 2026-10-26

He retains a constructive medium term view on the Singapore dollar, while noting near term direction stays sensitive to the US dollar, US Treasury yields and the renminbi. The S$NEER sitting in the upper half of the policy band on OCBC's model may cap further SGD outperformance against peers unless the dollar falls substantially.

source: fxstreet.com

Jamie Searle — Citi · 2026-10-26

The ECB would rather not discuss France at this meeting but cannot avoid it, and unanchored OAT valuations point to careful wording and a reminder of conditional backstops rather than any plan for direct intervention, partly because intervention might not work. The implication is continued French risk premium hanging over the euro.

source: devdiscourse.com

Teresa Alves — Goldman Sachs · 2026-10-27

The Brazilian real is not pricing enough fiscal risk following recent fiscal easing and the election outcome. The team frames USD/BRL at 5.40 as consistent with September 2024 fiscal conditions and 5.80 as consistent with a larger fiscal premium similar to December 2024.

source: finance.yahoo.com

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Crypto / Digital Assets

bull 2 | bear 1 | mixe 3 | neut 1

Read: 7 sourced voices this week, net bullish

Mike McGlone — Bloomberg Intelligence · 2026-10-22

He called the rebound from $66,000 to nearly $87,000 a bear market bounce, and argued that a sustained 20 percent correction in the S&P 500 could drag bitcoin toward $10,000. He sees AI-related equity risk, Fed tightening and falling stocks forcing broad selling across risk assets, with ETF adoption and political support having failed to deliver lasting outperformance.

source: kucoin.com

Joel Kruger — LMAX Group · 2026-10-22

He said the earlier period of crypto outperformance has given way to closer alignment with equities while investors wait for a fresh catalyst within the sector. Global macro remains the dominant influence, though he thinks bitcoin's scarcity could help it withstand jitters in global equity markets.

source: coindesk.com

Vikram Subburaj — Giottus · 2026-10-22

He said flows remain volatile and sustained inflows are needed to confirm a stronger recovery, with ETFs still lacking a consistent bid. He advised investors to avoid chasing short-term rallies, use staggered entries and measured position sizes, and watch ETF flows and Fed signals before adding exposure.

source: coindesk.com

Iliya Kalchev — Nexo · 2026-10-21

In Nexo's fourth quarter outlook he framed the Fed's October 28 decision as the central swing factor for bitcoin, with this week's US data carrying unusual weight for both sides of the Fed's mandate. He favoured buying spot bitcoin targeting a move back above $82,000 and into the $88,000 to $90,000 area, then $105,000 to $110,000 if the Fed holds and ETF flows re-accelerate.

source: invezz.com

Glassnode — Glassnode · 2026-10-27

In its October 27 market update the firm said short-term holders have left the strong selling zone, with the share of their supply in profit cooling to roughly 70 percent from almost 100 percent in late September. It judged that this makes bitcoin a considerably better entry than a month ago for investors who expect the uptrend to continue.

source: crypto.news

Sheena Shah — J.P. Morgan · 2026-10-19

Her team's long-term capital market assumptions project about 10 percent annualised bitcoin returns over the next decade, against 7.5 percent for large-cap equities, 5.6 percent for Treasuries and 5.5 percent for gold. Despite that, she and co-author Dennis Cristallo said they do not make a case for bitcoin as a portfolio diversifier because its market correlations are unstable and volatility is high.

source: finance.yahoo.com

James Butterfill — CoinShares · 2026-10-18

He pointed to the tension between persistent inflation and a weakening labour market as the key unresolved question for digital assets. He also noted that investment product flows have slowed after $11.1 billion of inflows since mid-July, and said sustained gains will require renewed buying.

source: coindesk.com

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Real Estate / REITs

bull 4 | bear 2 | mixe 1

Read: 7 sourced voices this week, net bullish

Shankh Mitra — Welltower · 2026-10-27

Mitra said the senior housing business was firing on all cylinders in the third quarter, with a 16th straight quarter of roughly 21% SHOP net operating income growth, and called the current pricing environment the best his team has seen in about 11 years. He added that Welltower is opportunity constrained rather than capital constrained, acquiring less than 3% of the assets it screens.

source: fool.com

Marc Holliday — SL Green Realty · 2026-10-22

Holliday said demand for high quality, well located Manhattan office space is supporting rising rents and better pricing power, with leased occupancy at 95% and signed rents roughly 15% above prior rents. He expects rental growth to stay durable through 2027 and 2028 because new office deliveries remain limited.

source: marketbeat.com

Edward F. Pierzak — Nareit · 2026-10-22

Pierzak argued that higher rates need not signal trouble for REITs, noting that market fear gauges stayed in normal ranges even as the 10 year Treasury yield breached 5%, and that REITs responded rationally by cutting debt issuance from $7.4 billion in July to $2.9 billion in September as coupons rose from 5.0% to 6.1%. He said REITs have historically delivered solid total returns and outperformed private real estate in high rate periods, and remain well positioned.

source: reit.com

Sam Damiani — TD Cowen · 2026-10-23

Damiani said higher bond yields have reset REIT valuations while fundamentals remain constructive across most sectors, and with sector price to NAV down to 83% from a year to date high of 93% he sees the pullback as a chance to add exposure. He cut target prices on 22 names by an average of 6%, with the deepest cuts in office, and made seniors and healthcare his top sector preference.

source: theglobeandmail.com

Bob Sulentic — CBRE Group · 2026-10-22

Sulentic said the rate environment is putting downward pressure on the capital markets side of the business, with cap rates higher, deals under contract being retraded and some transactions not happening at all. He was more positive on occupier activity, guiding to low double digit global leasing revenue growth in the fourth quarter before settling into mid to high single digits next year.

source: marketbeat.com

Mike Fratantoni — Mortgage Bankers Association · 2026-10-27

Fratantoni said commercial mortgage delinquency rates rose modestly in the third quarter, with challenging fundamentals in multifamily and office plus higher rates weighing on loan performance. He expects the large volume of scheduled maturities coming due into the recent spike in interest rates to remain a headwind for commercial mortgage performance in coming quarters.

source: mba.org

Lawrence Yun — National Association of Realtors · 2026-10-20

Yun said market conditions weakened in September because of fast rising mortgage rates, with the pending home sales index down 7.3% on the month to 66.0, the lowest reading since the series began in 2001, and all four regions declining. He thinks buyers and sellers may be holding back until mortgage rates improve.

source: nar.realtor

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Private Markets - PE / VC / Credit

bull 3 | bear 1 | mixe 2 | neut 1

Read: 7 sourced voices this week, net bullish

Jonathan Gray — Blackstone · 2026-10-22

On the Q3 call Gray said the feared private credit apocalypse has not come to pass and that private credit is becoming a crucial source of financing for the real economy. He conceded volatility has slowed the deal business but pointed to double digit revenue growth across portfolio companies and record wealth channel inflows as evidence the cycle is intact.

source: fool.com

Moody's Ratings — Moody's · 2026-10-27

Moody's said borrowing to fund AI infrastructure is pushing private credit well beyond traditional corporate lending, and that loans maturing between 2027 and 2029 will test weaker borrowers' ability to refinance at higher rates. It flagged that about 17% of the 607 borrowers it tracks use payment in kind interest, and warned that circular financing among technology companies, chipmakers and AI developers creates correlated exposures in a downturn.

source: wtaq.com

Kort Schnabel — Ares Capital Corporation · 2026-10-27

Schnabel said macroeconomic shifts and geopolitical developments created greater uncertainty around transaction activity in the third quarter, with volatility lengthening M&A processes and origination slowing. He balanced that against a pipeline that is still building, noting Ares reviewed more transactions than a year ago with year to date review activity up 25%.

source: fool.com

Jiří Król — Alternative Credit Council (AIMA) · 2026-10-23

Król's team argued that negative investor sentiment on private credit has become disconnected from underlying market conditions, citing a 17% rise in global private credit assets to $4.1 trillion. The report found stress concentrated in specific pockets rather than spreading, with loans subject to significant amendments falling to 10.6% from 11.7% in 2024.

source: privateequitywire.co.uk

Kevin Marchetti — Man Group · 2026-10-23

Marchetti attributed roughly 70% of lender takeovers to deals struck in 2021 and 2022, when purchase multiples were unsustainable and rates were low. His framing treats current workouts as a vintage problem working its way through rather than a fresh deterioration in underwriting.

source: privateequitywire.co.uk

Amyn Hassanally — Pantheon · 2026-10-23

Hassanally rejected the view that continuation funds are a cyclical response to a closed exit window, calling it a false narrative and saying the secondary market is growing on a trajectory largely independent of market conditions. He argued continuation vehicles can deliver buyout style returns with less risk and better alignment.

source: finance.yahoo.com

Stephanie Rader — Goldman Sachs Asset Management · 2026-10-23

Rader said clients are placing emphasis on liquidity management and using secondaries as a portfolio allocation tool to stay more dynamic in a world of slower distributions to paid in capital. She positions the secondary market as a standing allocation decision rather than a distress outlet.

source: finance.yahoo.com

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United States (market & macro)

bull 1 | bear 3 | mixe 2 | neut 1

Read: 7 sourced voices this week, net bearish

Claudia Sahm — New Century Advisors · 2026-10-27

She argued the data supported a rate hike at this week's meeting rather than waiting another six weeks, with inflation accelerating in the meantime.

source: finance.yahoo.com

Marc Giannoni — Barclays · 2026-10-27

He expects the Fed to hold in October and then deliver two successive hikes, pointing to upward revisions in CPI as the trigger.

source: finance.yahoo.com

Paul Eitelman — Russell Investments · 2026-10-26

He looks for a hawkish hold in October followed by one more hike at year end, describing growth as solid but price pressures as still hot.

source: finance.yahoo.com

Aditya Bhave — BofA Securities · 2026-10-26

He sees a case for an October hike because the inflation picture has worsened on net since September, with the September beat broad enough to offset earlier downward revisions.

source: finance.yahoo.com

Jason Pride and Michael Reynolds — Glenmede · 2026-10-26

They think the Fed can afford to stay patient for now and anticipate a December hike, leaving policy modestly restrictive going forward.

source: finance.yahoo.com

Max Kettner — HSBC · 2026-10-26

He treats the current pullback as a buying opportunity, reasoning that lower yields should give equity valuations some relief.

source: finance.yahoo.com

Savita Subramanian — Bank of America · 2026-10-26

She expects the market's direction to hinge less on index targets and more on whether companies can reassure investors about the outlook despite macro headwinds.

source: finance.yahoo.com

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India

bull 2 | bear 3 | mixe 1 | neut 1

Read: 7 sourced voices this week, net bearish

Mufaddal Matcheswala — SBI Securities · 2026-10-27

After roughly 24 months of consolidation he sees Nifty50 valuations as attractive, trading comfortably below the 10 year average of about 20 times, with index earnings growth set to pick up to low double digits over FY26 to FY28. He favours disciplined bottom up stock picking and staggered deployment through SIPs rather than trying to time the bottom, and says a stabilisation in crude is needed for a durable recovery.

source: businesstoday.in

Nagaraj Shetti — HDFC Securities · 2026-10-27

He reads the underlying market trend as still positive and expects the Nifty to clear 22,800. A decisive breakout opens up 23,100, with support placed near 22,600.

source: tradingview.com

Osho Krishan — Angel One · 2026-10-27

He treats 22,500 to 22,600 as the crucial support zone cushioning the index against further selling, with 22,850 an intermediate hurdle and 23,000 the stronger resistance. On his reading the outlook only strengthens once the index clears those levels.

source: tradingview.com

Vatsal Bhuva — LKP Securities · 2026-10-27

He notes the Nifty closed back above its 20 day and 200 week moving averages after briefly slipping below them, pointing to buying support at lower levels. He expects sideways to mildly positive action near term, with 22,600 as immediate support and 22,800 as resistance, above which 23,000 comes into play.

source: tradingview.com

Ketan Kaushik — Monarch Networth Capital · 2026-10-26

He expects the benchmark to trade volatile in the coming week after the index fell 2.36 per cent to 22,600, citing a bearish weekly candle and broad based weakness in mid and small caps. He places support at 22,000 to 21,800 and resistance at 23,100 to 23,300.

source: mnclgroup.com

Choice Broking research desk — Choice Broking · 2026-10-24

The desk keeps a sideways to bearish bias on both Nifty and Bank Nifty, arguing the prevailing bearish price structure and weak momentum mean downside risks persist, with weekly RSI at 37 for the Nifty and 40 for Bank Nifty. It marks Nifty support at 22,200 to 22,350 against resistance at 23,000 to 23,200, and Bank Nifty support at 53,700 to 54,000 after it broke its 100 week EMA.

source: investmentguruindia.com

Anuj Choudhary — Mirae Asset Sharekhan · 2026-10-26

He expects the rupee to trade with a negative bias, pointing to geopolitical tension, elevated crude and continued FII selling, though he thinks RBI intervention should offer support at lower levels.

source: etvbharat.com

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Europe / UK

bull 2 | bear 2 | mixe 3

Read: 7 sourced voices this week, mixed / balanced

Holger Schmieding — Berenberg · 2026-10-28

The further spike in oil prices has tilted euro area inflation risks even more to the upside than looked to be the case in September, so the ECB will likely hold in October and signal that another quarter point rise, possibly in December, remains likely.

source: investing.com

Gilles Moec — AXA Group · 2026-10-28

With French fiscal stress still live, it remains essential that the ECB preserves the possibility of intervening in the bond market. The backstop option matters more than whether it is used.

source: investing.com

Henry Cook — MUFG · 2026-10-28

Uncertainty over who leads the ECB is far from ideal while the bank is already dealing with tighter financial conditions, higher energy prices and a murkier macro outlook.

source: investing.com

James Bilson — Schroders · 2026-10-28

The UK Budget was uneventful, which is exactly what the bond market wanted to see. The chancellor stayed close to the previous fiscal path, a gilt friendly outcome.

source: portfolio-adviser.com

Craig Veysey — Guinness Global Dynamic Bond Fund · 2026-10-28

This was the boring Budget that bond markets demanded after a particularly difficult stretch for gilts. The absence of surprises is the point.

source: portfolio-adviser.com

Bryn Jones — Rathbones · 2026-10-28

Heavier Treasury bill issuance alongside reduced long dated gilt supply should support the long end of the curve. Larger borrowing or a heavier issuance mix would reverse those gains.

source: portfolio-adviser.com

Thomas Altmann — QC Partners · 2026-10-26

The first bargain hunters are stepping in and using lower prices to enter the market, but that does not have to mean a lasting upward reversal. The DAX is still testing the lower end of its recent range.

source: marketscreener.com

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China

bull 3 | bear 1 | mixe 2 | neut 1

Read: 7 sourced voices this week, net bullish

Morgan Stanley China equity strategy team — Morgan Stanley · 2026-10-26

Chinese stocks have not yet bottomed. Offshore shares could fall a further 10 to 15 percent to reach a historical valuation of about eight times forward earnings, with onshore A shares de-rating to roughly 10 to 11 times, on slowing growth, softer consumption and weaker e-commerce profitability.

source: bloomberg.com

Shaun Rein — China Market Research Group · 2026-10-22

The selling has gone too far given resilient exports and firming property prices in the largest cities, describing it as a crisis of confidence rather than a crisis in the economy. He still expects more near-term pressure from geopolitics and AI bubble worries, then a strong rebound in Chinese equities in 2027.

source: cnbc.com

Goldman Sachs FX research — Goldman Sachs · 2026-10-25

A gradual but sustained yuan appreciation is under way, and consensus forecasts and forward markets underestimate how far it can run given how undervalued the currency was at the start. The 12 month target is 6.40 per dollar.

source: investing.com

Barclays FX strategists — Barclays · 2026-10-25

The PBOC is still leaning against a faster pace of yuan appreciation by setting daily fixings weaker than market expectations, so the currency's climb stays managed rather than free running.

source: investing.com

Song Yu — UBS Securities · 2026-10-27

Fourth quarter GDP growth should be no lower than the third quarter's pace, leaving full year 2026 growth around 4.6 percent.

source: europe.chinadaily.com.cn

Wen Bin — China Minsheng Bank · 2026-10-27

Stepped-up policy support for investment should feed through to industrial demand fairly quickly, helping corporate profit growth stabilise in the fourth quarter.

source: europe.chinadaily.com.cn

Luo Zhiheng — Yuekai Securities · 2026-10-27

Artificial intelligence can lift productivity and corporate earnings meaningfully, but further macroeconomic support is still needed until the new growth drivers are large enough to offset weakness in traditional sectors.

source: europe.chinadaily.com.cn

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Japan

bull 1 | bear 2 | mixe 3 | neut 1

Read: 7 sourced voices this week, net bearish

Haruhiko Kuroda — Bank of Japan (former Governor) · 2026-10-28

Kuroda says Japan fully emerged from deflation in 2024 once wages began rising, and that the BOJ will likely weigh a 25 basis point increase at every policy meeting from here. He warns that moving too slowly would leave normalisation incomplete.

source: thestar.com.my

Masazumi Wakatabe — Bank of Japan (former Deputy Governor), now on a government economic panel · 2026-10-28

Wakatabe argues the BOJ would need to do considerable explaining if it raised rates while real growth is negative and price rises are driven mostly by cost push factors. He sees a hike becoming defensible only if the Takaichi spending and growth plans lift investment and the neutral rate.

source: thestar.com.my

Naomi Muguruma — Mitsubishi UFJ Morgan Stanley Securities · 2026-10-26

Muguruma calls this a historical moment for the BOJ, noting its task is harder now that it must work the brakes rather than the accelerator. She expects the bank to assess incoming data and market conditions before choosing between a December and a January hike.

source: finance.yahoo.com

Homin Lee — Lombard Odier · 2026-10-27

Lee says the macro backdrop supports further BOJ tightening, but there may not be sufficient consensus on the policy board for successive rate hikes given fragility in the domestic bond market.

source: cnbc.com

Masahiko Loo — State Street Investment Management · 2026-10-27

Loo expects BOJ normalisation, higher domestic yields and shifting institutional flows to narrow the rate differential and gradually pull capital back toward Japan, supporting the yen. He adds that elevated US yields will cap how far that move can run.

source: cnbc.com

Masato Koike — SOMPO Institute Plus · 2026-10-27

Koike thinks the BOJ should stop tightening at around 1.75 percent, citing concerns about the growth outlook. On his view the current cycle has limited room left above the 1.25 percent policy rate.

source: cnbc.com

Maki Sawada — Nomura Securities · 2026-10-28

Sawada observes that AI related Japanese shares have fallen on news of heavy spending and fundraising while signs of rising profitability have supported gains. With a run of semiconductor earnings due, she expects selective trading on results to intensify.

source: rallies.ai

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Emerging Markets (ex-China)

bull 3 | mixe 3 | neut 1

Read: 7 sourced voices this week, net bullish

David Lebovitz — J.P. Morgan Asset Management · 2026-10-28

He has trimmed the firm's overweight in emerging markets after the rapid run in South Korea and Taiwan, pointing to concentration risk because those two chipmaker-heavy markets now make up close to half of the main EM equity ETF. He prefers a more balanced geographic allocation, favouring Japan and Europe as complements to US stocks for their durable non-AI growth drivers.

source: tradingview.com

Wei Li — BlackRock Investment Institute · 2026-10-26

The institute keeps emerging market equities at overweight and US equities at neutral, arguing that strong earnings and cheaper valuations are creating opportunities. It specifically likes different expressions of the AI scarcity theme across Asia and Latin America.

source: blackrock.com

Iain Stealey — J.P. Morgan Asset Management · 2026-10-25

The fixed income CIO says investors are still underexposed to the asset class, commenting that he just does not think people own enough emerging markets. He ranks EM among his most constructive allocations and intends to keep adding, despite the rise in US Treasury yields.

source: briefs.co

Peter Kent — Ninety One · 2026-10-25

The fixed income co-CIO has recently added emerging market debt exposure and says the firm does not use Treasuries as its valuation metric for the asset class. The view is that EM fundamentals now stand on their own rather than depending on the developed market rate cycle.

source: briefs.co

Eric Fine — VanEck · 2026-10-25

He is taking a selective rather than broad approach, preferring higher-yielding dollar bonds from Venezuela, Ecuador, Bolivia, Nigeria and Ghana. He is less interested in local yields in India, the Philippines and Thailand, which he sees as offering thinner compensation.

source: briefs.co

David Hauner — Bank of America · 2026-10-25

The head of emerging fixed income observes that EM bears have gone extinct, with emerging bond funds taking in money for twelve consecutive weeks on EPFR data. The comment frames current positioning as close to a consensus trade rather than an underowned one.

source: briefs.co

Chase Ames — Gramercy · 2026-10-24

He describes a week of clear credit quality differentiation, with investment grade outperforming high yield as an AI funding scare pushed investors into Treasuries. His conclusion is that resilience is sustaining the asset class but not lifting all sovereigns equally, and that genuine fiscal improvement and credible policy execution will decide the next leg, with Indonesia's MSCI reclassification proposal and Brazil's presidential runoff as near-term risks.

source: gramercy.com

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Macro / Central Banks

bear 3 | mixe 2 | neut 2

Read: 7 sourced voices this week, net bearish

Jeffrey Gundlach — DoubleLine Capital · 2026-10-28

Argues the Fed should be raising rates rather than holding, pointing to the 2 year Treasury near 4.75 percent, a commodity index in a bull market and headline CPI heading toward a 4 percent handle. He does not understand the Fed's reluctance to move and noted the curve steepening after the press conference.

source: newsable.asianetnews.com

Seema Shah — Principal Asset Management · 2026-10-28

Says the Fed has time on its side because inflation expectations are anchored and second round effects are limited, giving policymakers room to wait for more data. Her base case is a 25 basis point hike in December followed by another in early 2027.

source: livewiremarkets.com

Phil Camporeale — J.P. Morgan Wealth Management · 2026-10-28

Reads the October hold as the Fed leaning into patience, preferring to wait for more information on the appropriate level of rates. He attributes the caution to high uncertainty following recent geopolitical developments.

source: cnbc.com

Thomas Simons — Jefferies · 2026-10-28

Says the Fed's policy response should not be read as binary between hiking and holding. He thinks markets have largely adjusted to Chair Warsh's communication style but may still need further alignment with it.

source: cnbc.com

Jens Eisenschmidt — Morgan Stanley · 2026-10-08

Expects the ECB to stay on its quarterly adjustment path, which points to another hike in December, with the main risk being one further move around March. He has low conviction that the deposit rate stops at 2.75 percent, and his forecast assumes oil prices do not rise further and activity does not accelerate.

source: rte.ie

Anatoli Annenkov — Societe Generale · 2026-10-08

Sees a key argument against an October ECB hike in the fact that market rates have already risen meaningfully and are doing some of the tightening work for the central bank.

source: finance.yahoo.com

David Rees — Schroders · 2026-10-21

Describes Britain as facing a perfect storm of imported inflation pressures and says the growth and labour market data make a November Bank of England hike look like a done deal. He warns that a significant fiscal boost in the Budget could make imported inflation more persistent and force a prolonged tightening cycle.

source: trustnet.com

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Sourcing & Coverage

105 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	mixed
Fixed Income / Rates / Bonds	6	bullish
Commodities - Energy (oil, gas)	7	bullish
Commodities - Metals (gold, silver, copper)	8	bearish
Currencies / FX	7	bearish
Crypto / Digital Assets	7	bullish
Real Estate / REITs	7	bullish
Private Markets - PE / VC / Credit	7	bullish
United States (market & macro)	7	bearish
India	7	bearish
Europe / UK	7	mixed
China	7	bullish
Japan	7	bearish
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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