



Advisor Confidence Improved Moderately in January
Advisors slightly more optimistic on the stock market outlook

January 26, 2008...Rockville, MD...In January, advisor confidence in the economy and stock market continued to improve, according to Rydex AdvisorBenchmarking. The Advisor Confidence Index (ACI)—a benchmark that gauges advisor views on the U.S. economy and stock market—was 84.76 in January, up 1% from 83.57 in December.

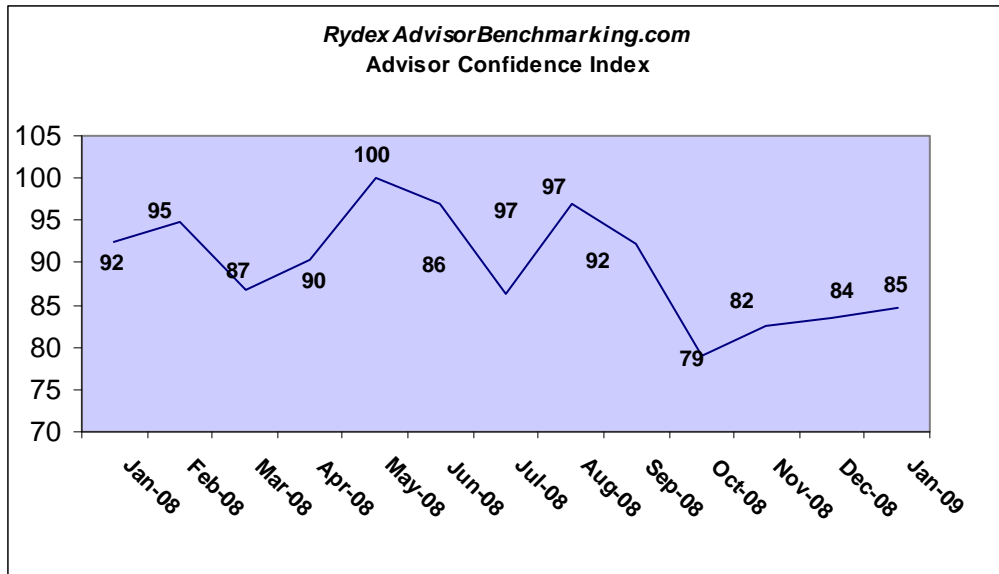
Economic market outlook is slightly more optimistic

Investment advisors surveyed in January are cautiously more optimistic about the economy and stock market, in large part due to government stimulus. “In the second half of 2009 we expect to see gradual improvement from the numerous stimulus packages and a stabilizing,” said Jim Elder of Montrose, Co.-based ElderAdo Financial. However, “the financial storm continues to come in waves, and concerns over a Depression-style loss of confidence still exists”, added Bill Ramsey at Financial Symmetry.



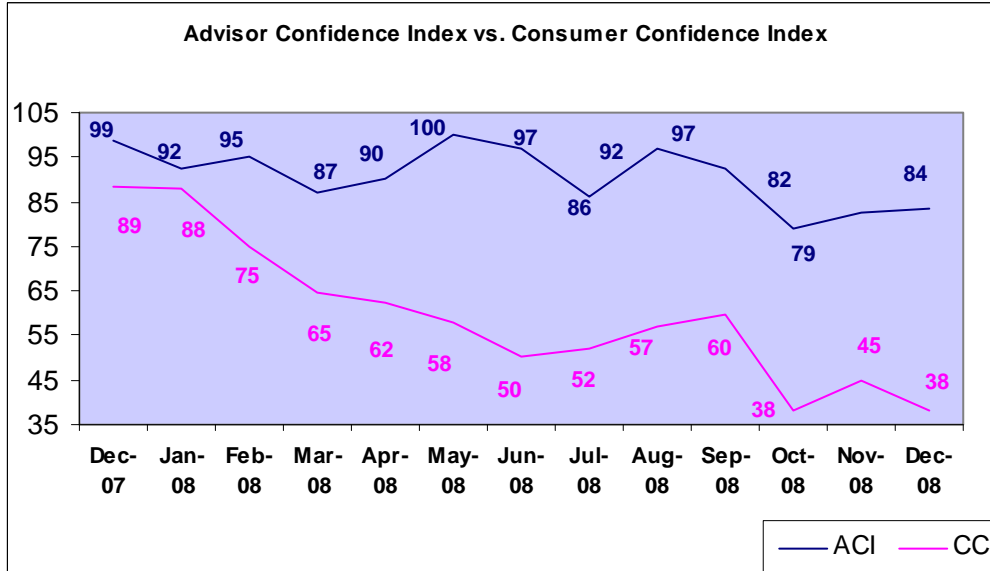
It’s interesting to note that advisors are most optimistic about the stock market outlook (+6.42%) than of the other three elements used to calculate the ACI. A closer look at the components reveals the following:

Current economic outlook	-1.54%
Six-month economic outlook	-1.28%
12-month economic outlook	0.00%
Stock market outlook	+6.42%



Advisor vs. consumer confidence

The Conference Board Consumer Confidence Index™, which had increased moderately in November, declined to a new all-time low in December. The index was at 38.0, 15% decrease, compared to a 1% increase for the advisor index since November.



Notable comments from participating advisors

Most of the advisors who participate in the survey elect to have their names made available to reporters who would like to interview them about their economic sentiments. AdvisorBenchmarking can facilitate such interviews for reporters.

“While the fundamental backdrop remains poor and is likely to worsen still in the next three to six months, the markets have adopted a welcome degree of dispersion relative to the market period from 2003-2008 in which almost everything was a single ‘trade’. Those companies that are high quality and well financed with strong balance sheets are poised to benefit from the economic hardship and many of those kind of stocks reflect compelling long-term value. Along with the secular opportunities in commodities and related themes, high quality equities provide a compelling ‘long’ portfolio to be hedged tactically.”

-- James Dailey, TEAM Financial Managers

“We expect the U.S. economy will have a rough first half of 2009. Then we expect to see gradual improvement from the numerous stimulus packages and a stabilizing economy. There are great investment opportunities for bold investors.”

-- Jim Elder, ElderAdo Financial

“There is a giant battle between market forces and government actions. Unfortunately, there will be many negative and unintended consequences from the massive government involvement.”

-- Richard Coe, Coe Financial Services

“The financial storm continues to come in waves, and concerns over a Depression-style loss of confidence still exists. However, the availability and low cost of money—combined with coming direct federal spending—is powerful tinder, and is likely to prevent such an outcome.”

-- Bill Ramsay, Financial Symmetry Inc

“The negativity of the media is beginning to really get on clients' nerves. We tell them to not watch but it is very hard for them to ignore when all print, TV and neighbors are talking about economic news. We need some good economic news for stability to begin to get really good.”

-- Pat Raskob, Raskob Kambourian Financial

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