Voice of 100 Experts

Weekly cross-market expert commentary | week of 5 Nov - 12 Nov 2026

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

Executive synthesis

The week's one firm consensus is hawkish: Waller, Logan, Daly, Weimer, Goldberg and Goldman's David Mericle all expect a December hike, with Mericle adding a third hike and Waller arguing 50 basis points deserves consideration. Lagarde, Lane, Nagel and Bailey extend the same tightening bias to Europe. Divergence sits in how equities should respond. Tom Lee, Ed Yardeni, Mislav Matejka, Dan Ives and the Goldman Sachs trading desk, whose Vol Panic Index hit 9.57, read the AI selloff as a buyable overreaction; Michael Hartnett reads the midterms as peak AI concentration and would own tech bonds rather than tech stocks. Mike Wilson splits the difference, seeing 7,100 to 7,300 before a year-end rally to 8,000. Oil is the sharpest split: Daan Struyven lifted December 2026 Brent to $105 while JPMorgan counts a 1.4 million barrel per day October surplus. Crypto skews bearish, with Peter Schiff telling holders to sell outright. India and Latin America are the crowded rotation trade; private credit is the loudest warning, with John Aylward putting five-year cumulative default rates above 2008 levels.

This week's boldest and most divergent calls

Christopher S. Rupkey, FWDBONDS	Says one thing is certain, that interest rates are going higher, much higher, after strong October labour data made the Fed's inflation fight harder
Michael Hartnett, Bank of America	Calls peak AI equity concentration and prefers tech bonds over tech stocks, plus gold over oil and small caps over the large monopolies, with 10-year yields below 4.5% and oil under $80 as conditions for returning to risk
Daan Struyven, Goldman Sachs	Raised December 2026 Brent to $105 from $90 and WTI to $94 from $81 on a persistent geopolitical risk premium, directly against JPMorgan's 1.4 million barrel per day October surplus call
Peter Schiff, Euro Pacific Asset Management	Told holders to sell bitcoin now, saying there is a short window before a crash and bitcoin is going much lower
Tom Lee, Fundstrat Global Advisors	Says the AI selloff has bottomed because compute remains tight, keeps a year-end S&P 500 target above 8,200 and sees scope for a tech rally of up to 20%
Cathie Wood, ARK Invest	Says gold is heading lower and bitcoin, with a 0.1 correlation to it since 2019, will keep gaining ground on the metal
John Aylward, Sona Asset Management	Five-year cumulative default rates are now running above 2008 levels, with private credit financing smaller and riskier companies than private equity
Christopher Waller, Federal Reserve Board of Governors	Argues a 50 basis point December hike should be considered and warns that moving only 25 would put the Fed's credibility at risk

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 · 2026-11-09

The correction that began in June is entering its final phase as the S&P 500 catches down to breadth and approaches his 7,100 to 7,300 downside range, and a final retest of last week's lows likely sets up a year-end rally. He kept the year-end target at 8,000 and favours adding high-quality cyclicals, while advising clients not to rush the dip.

source: qz.com

Mislav Matejka — J.P. Morgan · 2026-11-09

He does not see AI as a continued sell at these levels, noting the selloff was very sharp and the P/E compression extreme, leaving opportunities in the tech drawdown. He prefers semiconductors over hyperscalers over the more speculative AI plays, and stays cautious on the AI cannibalisation trades in software, business services and media.

source: investing.com

Michael Hartnett — Bank of America · 2026-11-06

He reads the midterm result as marking peak AI equity concentration and now prefers tech bonds over tech stocks, on the argument that bondholders have contractual coupons and rank ahead of common shareholders. He also favours gold over oil, consumer over energy, small caps over the large monopolies, and Europe and China tech, and sets three conditions for returning to risk, including the 10-year Treasury yield below 4.5% and oil under $80.

source: thestreet.com

Tom Lee — Fundstrat Global Advisors · 2026-11-03

He thinks the AI selloff has bottomed, since the market for AI compute is still tight rather than oversupplied, and the constraint on spending is slowing growth without creating a top. He keeps a year-end S&P 500 target above 8,200 and calls the post-election move an overreaction driven by risk managers and margin calls, with scope for a tech rally of up to 20%.

source: dailyhodl.com

Ed Yardeni — Yardeni Research · 2026-11-06

He says the caution he advised through the midterms has run its course and Thursday's selloff delivered the buying opportunities he expected, with the political backlash against data centres a speed bump for the AI boom rather than a roadblock. He is sticking with a 7,900 year-end S&P 500 target and attributes much of the turbulence to panic and the unwinding of leverage, while stopping short of calling a bottom.

source: investing.com

Dan Ives — Yorkville Ives & Co. · 2026-11-06

He calls the post-midterm tech rout a golden buying opportunity comparable to the Covid and tariff selloffs, arguing the AI buildout continues regardless of who controls Congress. He still sees a further 10% to 12% of downside in semiconductor stocks near term, and expects the midterm result to stall between 40 and 100 planned US data centres and pull the peak in big tech capex growth forward to 2027.

source: cnbc.com

Goldman Sachs trading desk — Goldman Sachs · 2026-11-06

The desk says the violent selloff pushed its Vol Panic Index to 9.57 out of 10, above the 9.5 panic threshold, a level that has historically preceded a rebound. After the previous 15 signals the S&P 500 gained an average of 4.6% over three months with an 80% hit rate, and 9% over six months.

source: bloomberg.com

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Fixed Income / Rates / Bonds

bear 4 | mixe 3

Read: 7 sourced voices this week, net bearish

Gennadiy Goldberg — TD Securities · 2026-11-09

Expects inflation to stay high enough that the Fed leans toward a December hike, and is watching Fed officials' comments for confirmation. Also looks for continued heavy reliance on Treasury bill supply, which alongside rising rate expectations and slowing money market fund inflows has pushed bill yields higher.

source: rallies.ai

Jean Boivin — BlackRock Investment Institute · 2026-11-09

Holds an overweight in short-dated US Treasuries, arguing much of the repricing they anticipated has already happened and that market expectations for further Fed hikes now look excessive. Stays neutral on long-dated Treasuries, where higher yields offer attractive income and a bigger cushion but competition for capital from government borrowing, energy and defence leaves room for yields to rise.

source: blackrock.com

Amaury D'Orsay — Amundi · 2026-11-09

Constructive on duration but selective, preferring short to medium maturities over the long end, and close to neutral on US duration with a bias to intermediate maturities. Says long end yields look attractive yet would only reduce the cautious stance gradually given persistent fiscal risks.

source: research-center.amundi.com

Brock Weimer — Edward Jones · 2026-11-09

With inflation elevated and the economy on solid footing, expects the Fed to stay focused on the inflation side of its mandate and deliver another 0.25 percentage point rate increase in December.

source: cnbc.com

Christopher S. Rupkey — FWDBONDS · 2026-11-06

Reads the strong October labour data as making the inflation fight harder for the Fed. Says one thing is certain, that interest rates are going higher, much higher.

source: cnbc.com

Mary Daly — Federal Reserve Bank of San Francisco · 2026-11-07

Said the Fed will likely have to tighten further to bring down inflation that is still too high, while favouring a deliberate and gradual approach. Gave no guidance on the timing or size of further moves.

source: 247wallst.com

Rick Rieder — BlackRock · 2026-10-21

Prefers investment grade corporate debt, including bonds from AI hyperscalers such as Alphabet, Amazon, Meta and Oracle, over long dated US Treasuries, building portfolios around yields above 7 per cent with short duration and strong credit quality. Cautious on government bonds, noting the roughly 2 trillion dollar fiscal deficit could crowd out other borrowers and that rates could still move higher.

source: investinglive.com

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Commodities - Energy (oil, gas)

bull 1 | bear 4 | mixe 2

Read: 7 sourced voices this week, net bearish

Daan Struyven — Goldman Sachs · 2026-11-02

Raised the December 2026 Brent forecast to $105 a barrel from $90 and WTI to $94 from $81, on the view that persistent geopolitical tension and the risk of renewed supply disruption keep the risk premium elevated for longer. The 2027 base case now carries an allowance for a one million barrel per day global supply disruption, though average 2027 Brent is still seen lower at $88.

source: oilandgas360.com

JPMorgan commodities research — JPMorgan · 2026-11-06

Estimates the global oil market returned to a surplus of 1.1 million barrels per day in September, widening to 1.4 million in October, close to last year's 1.3 million average. On that read the deficit fear that drove prices up this year has given way to a glut, with high prices having destroyed demand.

source: oilprice.com

Walt Chancellor — Macquarie · 2026-11-09

Middle East crude flows are outperforming expectations and bringing balance back to the global market ahead of schedule, which is unwinding the war risk premium. The base case remains anchored on a measured increase in Middle East supply through 2027, with escalation scenarios still possible.

source: rigzone.com

Ole S. Hansen — Saxo Bank · 2026-11-09

Progress on negotiations has raised hopes that this year's extraordinary supply disruptions and elevated energy prices could gradually unwind, and Gulf crude exports have recovered substantially from wartime lows, easing pressure on physical premiums. Cautions that the recovery is not yet secure and geopolitical risk has not gone away.

source: rigzone.com

Kim Fustier — HSBC · 2026-11-09

Oil prices remain highly sensitive to geopolitical headlines even with Middle East exports broadly stable, so the selloff does not mean the risk has cleared. Low inventory cover still leaves meaningful upside price risk in the near term.

source: rigzone.com

Phil Flynn — Price Futures Group · 2026-11-09

Treats the roughly 16 percent weekly fall in Brent as a supply and demand story rather than a panic, driven by refineries restarting, better Middle East flows and a fading fear premium, saying the market is pricing in improvement rather than a miracle. On gas, prices are popping as temperatures drop but healthy production and strong supply should cap sustained gains.

source: blog.pricegroup.com

George Morris — Vortexa · 2026-11-06

October data shows Middle East seaborne oil exports pulled back slightly from recent post war highs as risks rose, with flows running near 14 million barrels a day. That is about 86 percent of pre war levels, so the recovery in Gulf supply is real but still incomplete.

source: oilprice.com

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Commodities - Metals (gold, silver, copper)

bull 1 | bear 2 | mixe 3 | neut 1

Read: 7 sourced voices this week, net bearish

Marc Chandler — Bannockburn Global Forex · 2026-11-06

He is not convinced gold has put in a bottom despite the post-election bounce, and says a break of $3,975 would confirm his doubts.

source: kitco.com

Goldman Sachs Commodities Research — Goldman Sachs · 2026-11-09

The desk cut its year-end 2026 gold target to $4,150 an ounce from $4,650, and its 2027 target to $4,800 from $5,400, citing an increasingly hawkish Federal Reserve. It expects tighter monetary conditions to cap bullion demand.

source: kitco.com

Kevin Grady — Phoenix Futures and Options · 2026-11-06

He expects the spending agenda following the Democratic midterm sweep to weaken the dollar, which should support gold prices over the longer term.

source: kitco.com

Phillip Streible — Blue Line Futures · 2026-11-06

He expects gold to slip back below $4,000 if the inflation print runs hot, but treats that as the last shakeout rather than a trend change. He is looking to buy dips from the following week.

source: kitco.com

Ole Hansen — Saxo Bank · 2026-11-06

He expects gold to hold support above $4,000 but sees little scope for a near-term rally, with CTAs the main drivers of the move. Without a unifying trade trigger he struggles to see follow-through.

source: kitco.com

Heraeus Precious Metals research team — Heraeus · 2026-11-09

Silver fell below $50 an ounce to a year-to-date low near $49 before rebounding above $52, leaving it still short of its mid-year trading range. The desk notes central banks continued buying gold at historically elevated prices, which points to ongoing reserve diversification rather than tactical trading.

source: kitco.com

Ewa Manthey — ING · 2026-11-10

She says copper is recovering as risk sentiment stabilises and tight physical supply in China returns to focus, with higher spot premiums showing metal remains difficult to secure. She cautions that the bounce does not necessarily mark the end of the correction.

source: mining.com.au

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Currencies / FX

bull 3 | bear 3 | mixe 1

Read: 7 sourced voices this week, mixed / balanced

Erik Nelson — Wells Fargo · 2026-11-03

Holds a bearish dollar view and looks for the euro at 1.16 by year end, arguing the dollar is not responding to its usual rate and growth catalysts and therefore needs to start moving lower.

source: kitco.com

Alex Cohen — Bank of America · 2026-11-03

Expects dollar depreciation to resume next year, but flags that the balance of risks points to the greenback being held up and staying more resilient for longer than the base case assumes.

source: kitco.com

Jane Foley — Rabobank · 2026-11-03

One of the few forecasters looking for a stronger dollar into 2027, while noting that it would take another genuine surprise to push euro dollar below 1.10.

source: kitco.com

Valentin Marinov — Credit Agricole CIB · 2026-11-03

Sees post election attention turning to whether the US administration re-escalates the conflict in Iran, which would boost the appeal of the high yielding, safe haven dollar across the board.

source: kitco.com

Francesco Pesole — ING · 2026-11-09

Judges the dollar rally stretched and dependent on the risk off mood persisting, with softer front end US rates and the coming CPI print capping further upside. Sees moderate correction risk but does not expect a return to last week's dollar index lows near 101.1.

source: fxstreet.com

Imre Speizer — Westpac · 2026-11-10

Expects the dollar to hold firm into the US inflation release, noting that while little more can be priced into December, rate expectations for meetings further out have room to move higher and support the currency.

source: aol.com

Thierry Wizman and Gareth Berry — Macquarie · 2026-11-10

Argue that tighter regulation slowing data centre expansion could drag on US growth in 2027 and help put a top in for the dollar, pointing to a peak rather than fresh strength.

source: aol.com

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Crypto / Digital Assets

bull 1 | bear 3 | mixe 3

Read: 7 sourced voices this week, net bearish

Matt Mena — 21Shares · 2026-11-10

He frames $73,000 as the line that matters, since it sits near the pre-election 2024 high and the April 2025 lows, and a sustained break below it opens the way to $69,000. If that level holds, he still sees a path back to $78,000 to $85,000 by year end.

source: theblock.co

Lewis Huang — Bitget · 2026-11-10

He says higher yields and a stronger dollar are adding to the selling pressure on bitcoin, and points to roughly $73,200 as the level to watch. A sustained move below it would raise the risk of a deeper pullback.

source: theblock.co

Paul Howard — Wincent · 2026-11-10

He argues institutions now manage bitcoin exposure through options and other risk instruments rather than spot, which has reshaped how volatility shows up. Absent a shift in monetary policy, regulatory clarity or institutional inflows, he expects a gradual downward drift rather than a rally back toward $100,000.

source: theblock.co

Russell Thompson — Hilbert Group · 2026-11-09

He links the bitcoin weakness to forced selling out of AI and semiconductor positions, noting that margin calls tend to hit the least core holdings first, which usually means bitcoin. He sees $65,000 in play if support near $71,900 gives way, but expects capital to rotate back into crypto once the deleveraging runs its course.

source: cryptobriefing.com

Geoff Kendrick — Standard Chartered · 2026-11-09

On the roughly $12.8 billion drop in stablecoin market capitalisation over the past month, he reads the flat stablecoin supply as a cyclical move rather than a structural break in demand. That leaves the underlying digital asset demand picture intact in his view.

source: en.sedaily.com

Peter Schiff — Euro Pacific Asset Management · 2026-11-09

He told holders to sell bitcoin now, saying there is a short window before a crash and that bitcoin is going much lower. He points to bitcoin trading under $75,000 while stocks, gold and precious metals miners rose as evidence of what is coming.

source: news.bitcoin.com

Cathie Wood — ARK Invest · 2026-11-09

She says gold is heading lower and that bitcoin has shown no correlation with it since 2019, putting the figure at 0.1. On that basis she expects bitcoin to keep gaining ground on gold because it moves to its own beat.

source: news.bitcoin.com

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Real Estate / REITs

bull 1 | bear 1 | mixe 4 | neut 1

Read: 7 sourced voices this week, mixed / balanced

Mischa Fisher — Zillow · 2026-11-09

Newly pending listings fell about 17 percent year over year in October, the steepest annual drop since 2023, as mortgage rates above 7 percent pushed average payments up roughly 13 percent. He expects November to show an even larger contraction but thinks that month should mark the low point.

source: cnbc.com

Chen Zhao — Redfin · 2026-11-10

The median US home sale price fell 0.4 percent year over year in October to $388,634, the first annual decline since May 2023, with 61 percent of homes selling below asking and a record share seeing a price cut. She frames it as a buyer's market where few buyers can actually afford to transact, with mortgage rates averaging 7.33 percent.

source: themortgagepoint.com

Danielle Hale — Realtor.com · 2026-11-09

She sees the market cooling on both sides but for different reasons: buyers are stepping back because higher mortgage rates have cut their purchasing power, while sellers are simply listing less often rather than pulling listings or cutting prices broadly.

source: cnbc.com

Peter Rothemund — Green Street · 2026-11-05

Green Street's Commercial Property Price Index fell 0.7 percent in October, leaving it up 3.7 percent over twelve months. He notes the recent decline in bond yields is encouraging, but investors are still contending with a 10 year Treasury close to 5 percent.

source: greenstreet.com

Hessam Nadji — Marcus & Millichap · 2026-11-06

Third quarter revenue rose 7.5 percent to $208.4 million, but he says the roughly 80 basis point rise in the 10 year Treasury during the quarter widened the gap between what sellers want and what buyers will pay. He expects rate volatility and valuation disagreements to restrain transaction activity through the rest of 2026, with maturing loans forcing more property to market thereafter.

source: wrenews.com

Lawrence Yun — National Association of Realtors · 2026-11-06

Speaking at NAR NXT, he argued there is substantial pent up housing demand waiting on better supply, affordability and confidence. Existing home sales are running near 4 million against a population that has grown from 281 million to 350 million since 2000, and inventory is now at its highest level since 2015.

source: nar.realtor

Alexander Sannikov — Dream Industrial REIT · 2026-11-04

On the Q3 call he said industrial cap rates have not moved out materially despite rates rising since August, because demand for the asset class is offsetting that pressure. The trust signed over 2.6 million square feet of leases at a 32.3 percent weighted average rental spread and bought roughly C$800 million of assets at around 6 percent cap rates.

source: seekingalpha.com

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Private Markets - PE / VC / Credit

bull 1 | bear 3 | mixe 3

Read: 7 sourced voices this week, net bearish

Tony Yoseloff — Davidson Kempner Capital Management · 2026-11-04

Private credit faces a bigger problem than public credit, with leveraged borrowers meeting higher refinancing costs and a maturity wall in 2027 and 2028. He flags that roughly a third of US private credit has followed private equity into software, leaving lenders exposed to AI disruption, though he still sees performing credit at mid-teen returns, particularly in Asia.

source: hedgeweek.com

John Aylward — Sona Asset Management · 2026-11-04

Credit quality is deteriorating, with five year cumulative default rates now running above 2008 levels. He notes private credit shares many borrowers with private equity but typically finances smaller and riskier companies.

source: hedgeweek.com

Nicolas Giauque — Farallon Capital Management · 2026-11-04

He is raising credit exposure after years of cutting it, targeting distressed and CCC rated debt where dislocations are opening up. His caution is on correlation, with globally linked equity markets and heavy AI concentration in indices reducing the diversification investors think they hold.

source: hedgeweek.com

Simone Constant — Australian Securities and Investments Commission · 2026-11-10

ASIC's second surveillance report on the 250 billion dollar Australian private credit sector found investors still lack adequate information on risks, fees and conflicts of interest, with persistent opacity and complex structures. She said the regulator is fed up with the sector and pointed out that most Australians now have exposure through their superannuation funds.

source: abc.net.au

Scott Nuttall — KKR · 2026-11-09

On AI related investment he said no one knows how this will play out and that this level of spend this fast is unprecedented, so KKR has kept exposure contained at 1 to 2 percent of firm AUM with its seven data centre platforms at 6 percent of infrastructure AUM. The firm is still constructive elsewhere, raising 14 billion dollars in the quarter and guiding to a record year for third party credit and private credit fundraising.

source: fool.com

Thomas Friedberger — Tikehau Capital · 2026-11-09

Private equity is moving toward asset heavy, capital intensive businesses that have to be held longer with less leverage, driven by resilience spending on supply chains, energy and defence. He expects multiple expansion to be much more challenging in this environment, putting the weight on operational management rather than financial engineering.

source: tribuneindia.com

Marc Rowan and Jim Zelter — Apollo Global Management · 2026-11-03

Rowan reported good momentum across the franchise, measured by the strength of the origination pipeline, and said credit lenders should demand both more return and more safety before committing. Zelter answered the year's questions about direct lending durability with returns, citing the 25 billion dollar ADS strategy at an 8 percent annualised return since inception, more than 400 basis points over high yield.

source: fool.com

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United States (market & macro)

bull 1 | bear 4 | mixe 2

Read: 7 sourced voices this week, net bearish

Christopher Waller — Federal Reserve Board of Governors · 2026-11-10

Says inflation is too high and he leans toward a 25 basis point increase at the December FOMC meeting, but argues a 50 basis point hike should be considered given the hot October CPI print. He warned that hiking only 25 basis points would put the Fed's credibility at risk.

source: finance.yahoo.com

Lorie Logan — Federal Reserve Bank of Dallas · 2026-11-10

Estimates the fed funds target range sits at least 50 basis points below the level that would be modestly restrictive, and says the FOMC needs at least two more 25 basis point increases. She noted it may be possible to move more rapidly this winter than the committee has moved so far this fall, then pause to assess.

source: dallasfed.org

Ed Yardeni — Yardeni Research · 2026-11-10

Called the Fed's October decision to hold rates steady puzzling and expects that inaction to force a 50 basis point increase in December. He remains constructive on the economy itself, reading the backdrop as fundamentally strong rather than deteriorating.

source: yardeniquicktakes.com

Michael Wilson — Morgan Stanley · 2026-11-09

Believes the equity market correction that began in June is entering its final phase and treats the weakness as an opportunity to add risk rather than reduce it. He has pointed to the 7,100 to 7,200 area as a plausible floor for a final leg down while keeping a year end S&P 500 target of 8,000.

source: cnbc.com

Samuel Tombs — Pantheon Macroeconomics · 2026-11-10

Said there was no silver lining in the October US CPI report. He accepts that a 50 basis point hike is now under discussion but expects most FOMC members to stay with a gradual, quarter point pace.

source: investing.com

Chris Zaccarelli — Northlight Asset Management · 2026-11-10

Views the October readings of 0.4% headline and 0.3% core as still too high for the Fed and expects a 25 basis point hike in December rather than 50. He frames the real question as whether the Fed follows with another increase in January, since a patient Fed is far easier for equity bulls to navigate than an aggressive one.

source: investing.com

Lindsay Rosner — Goldman Sachs Asset Management · 2026-11-10

Holds a December hike as the base case and warns the Fed could shift to a more aggressive tightening cycle if CPI keeps printing strong. The commentary came as the 10 year Treasury yield pushed back toward 5%.

source: cnbc.com

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India

bull 4 | mixe 3

Read: 7 sourced voices this week, net bullish

Herald van der Linde — HSBC · 2026-11-10

Upgraded Indian equities to overweight from neutral and cut mainland China to neutral, arguing that a multi-year valuation reset and heavy underperformance versus emerging markets have made India relatively attractive. He expects earnings momentum to improve as the pace of downgrades moderates, helped by stronger credit growth and policy support.

source: thekashmirimages.com

Citi Research India equity strategy team — Citi · 2026-11-09

Raised its Nifty target to 28,000 from 26,000, about 12 percent above current levels, on expected 15 to 16 percent compound earnings growth over FY26 to FY28 and a higher 18 times multiple. Lower oil helps on three fronts, the current account, inflation and earnings, and a rotation out of the AI trade after the US midterms could bring roughly 12 billion dollars of foreign inflows, with Middle East volatility and a consumption slowdown as the main risks.

source: businesstoday.in

Samir Arora — Helios Capital · 2026-11-08

Sees foreign investors coming back to India now that corporate earnings are growing 10 to 12 percent in dollar terms, and argues the two-year underweight positioning has to be unwound. He cautions that the inflows arrived in a single compressed week and look mostly like hedge fund short covering rather than fresh long-term allocation.

source: tradingview.com

Raamdeo Agrawal — Motilal Oswal Financial Services · 2026-11-05

Says earnings and interest rates matter more for market direction than who is buying, pointing to roughly 8.5 lakh crore rupees of foreign selling against about 5 lakh crore of domestic buying through Samvat 2082. He finds valuations more reasonable after the correction and the earnings outlook encouraging, but warns that elevated crude would make any recovery slower and more hesitant.

source: businesstoday.in

Pratik Gupta — Kotak Institutional Equities · 2026-11-04

Reports that foreign interest in India is picking up as Korea, Taiwan and Brazil fall harder and Indian valuations look better after two years of underperformance, with the Nifty near 17 to 17.5 times forward earnings against about 17 percent earnings growth this year. He prefers largecaps, favours large and mid-tier banks, telecom, ports, airports, hotels and new-age names, and says all bets are off on India if oil returns to 120 to 150 dollars.

source: tradingview.com

Devendra Pant — India Ratings and Research · 2026-11-10

Expects the rupee to strengthen further, helped by falling crude prices, a narrowing gap between petroleum and food prices, the prospect of lower freight rates and government and RBI steps to improve dollar availability, including supplying dollars directly to oil marketing companies. He frames this as cautious optimism and notes adverse geopolitical developments could reverse it.

source: news.webindia123.com

Santosh Mehrotra — Independent economist, former UN adviser · 2026-11-10

Expects the rupee to appreciate further over the coming couple of months provided global headwinds stay subdued, citing a weaker US dollar after the Democrats took Congress, falling crude prices, returning foreign portfolio flows and lower US Treasury yields.

source: news.webindia123.com

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Europe / UK

bull 2 | bear 4 | mixe 1

Read: 7 sourced voices this week, net bearish

Vivek Paul — BlackRock Investment Institute · 2026-11-05

Markets have gone too far in pricing roughly three further Bank of England hikes, and only one more increase over the next year looks justified. He sees UK rate expectations as overdone rather than the tightening bias itself being wrong.

source: live.euronext.com

David Rees — Schroders · 2026-11-05

UK interest rates should peak at 4.25%, which is below what financial markets are currently pricing. That implies one more hike from here rather than a sustained cycle.

source: live.euronext.com

Ed Hutchings — Aviva Investors · 2026-11-05

The November hike was fully expected and with inflation concerns still elevated, further increases look increasingly likely as insurance against second round effects. He frames the additional tightening as precautionary rather than a response to demand strength.

source: live.euronext.com

Michael Metcalfe — State Street · 2026-11-05

The decision was relatively hawkish, and the dissent calling for a larger move signals the committee is prepared to keep raising if energy prices stay high. The composition of the vote matters more than the 25 basis point outcome.

source: live.euronext.com

Philip Lane — European Central Bank (Chief Economist) · 2026-11-10

It would be a surprise if the energy shock produced no second round effects, so headline inflation could fall as energy prices retreat while underlying inflation rises. On that basis it would be prudent to hike in December if the data stay broadly unchanged.

source: tmgm.com

Joachim Nagel — Bundesbank / ECB Governing Council · 2026-11-10

A December rate increase now looks rather obvious, a firmer position than his view a week earlier that it was very likely to be necessary. He sees inflation pressure running higher than anticipated and tracking the adverse scenarios in the ECB projections.

source: leprivatebanker.com

Gerry Fowler — UBS · 2026-11-10

The Stoxx Europe 600 can reach 750 by the end of 2027, about 13% above current levels, on a broadening industrial investment cycle. He and colleague Sutanya Chedda expect 13% earnings per share growth against consensus near 10%, making UBS the most bullish of the forecasters tracked by Bloomberg.

source: bloomberg.com

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China

bull 1 | bear 3 | mixe 3

Read: 7 sourced voices this week, net bearish

Lynn Song — ING Bank · 2026-11-10

China remains on pace for a record annual trade surplus by year end despite October coming in short of expectations, so the external engine is still doing the heavy lifting for growth.

source: cnbc.com

Nguyen Hoang Nam — Capital Economics · 2026-11-10

Export momentum has turned, with a seasonally adjusted fall of about 2 percent month on month in October. He also expects the Middle East price shock to keep inflation elevated for a few more months before fading next year.

source: cnbc.com

Zhang Zhiwei — Pinpoint Asset Management · 2026-11-09

Low consumer inflation shows domestic demand is still weak, held back by a property market with no clear sign of stabilisation. Very strong external demand is driving producer prices and may be why Beijing feels no urgency to launch fresh stimulus.

source: cnbc.com

Yuanliu Hu — Citi Research · 2026-11-10

Export growth should decelerate to around 8 percent in 2027 as base effects fade and global AI investment moderates. Trade friction with the European Union and the expiry of the United States truce add further uncertainty.

source: cnbc.com

Brad Setser — Council on Foreign Relations · 2026-11-10

European caps on auto imports will do little to contain China's export surge, because Europe lacks a coherent trade policy toward China.

source: cnbc.com

Tianchen Xu — Economist Intelligence Unit · 2026-11-10

Import growth was led by technology goods, minerals and energy, with the overall picture still dominated by AI related trade rather than any broad pickup in domestic consumption.

source: cnbc.com

ING Global Economics Team — ING · 2026-11-11

China is in a great transition rather than a decline, with pockets of very strong growth in technology, the green sector and higher value manufacturing. They forecast 4.6 percent growth in 2026 easing to 4.5 percent in 2027, and call weak domestic demand the most disappointing part of the picture.

source: fxstreet.com

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Japan

bull 4 | bear 1 | mixe 2

Read: 7 sourced voices this week, net bullish

Neil Parker — NatWest · 2026-11-10

Expects the yen to strengthen to about 155 per dollar by year-end and 147 next year as the Japan-US rate gap narrows, with the Bank of Japan lifting its policy rate from 1.25% to at least 2% and possibly 2.25%. That is a more aggressive tightening path than the market is pricing.

source: japantimes.co.jp

Toyoshi Asada — Bank of Japan (policy board member) · 2026-11-12

Urges caution on further rate increases, arguing the policy rate has already entered the estimated neutral range and that private consumption lacks momentum. Sees a risk that additional tightening pushes underlying inflation down rather than containing it.

source: fxstreet.com

Seisaku Kameda — Sompo Institute Plus (former Bank of Japan chief economist) · 2026-11-06

Looks for a hike to 1.5% at the December 17 to 18 meeting and roughly quarterly increases after that to a 2% terminal rate. Judges that Japan can absorb those hikes given strong corporate profits and the scheduled food sales tax cut, and that the early November equity selloff is unlikely to derail the December move unless volatility persists.

source: investing.com

Derek Halpenny — MUFG · 2026-11-11

Points to improving confidence in Japanese government bonds and in the Bank of Japan, plus the prospect of intervention capping further yen weakness. On that basis sees the risks skewed towards yen strength over the medium term.

source: fxstreet.com

Chris Turner — ING · 2026-11-11

Reads improving Japanese fundamentals as supporting the Bank of Japan's case that inflation is settled around 2% and that accommodation can be withdrawn. Allows that dollar-yen can break 159 in the near term, but expects investors to buy cheap yen if the pair pushes back above 160.

source: fxstreet.com

Citi research desk — Citi · 2026-11-08

Argues the November 6 selloff in Japanese equities priced in a recession the house does not expect, and keeps a main scenario of recovery into year-end, particularly if earnings revisions stabilise. Accepts that the market can stay highly volatile in the near term.

source: investing.com

Wataru Akiyama — Nomura Securities · 2026-11-05

Notes that money previously flowing into AI and semiconductor names has rotated into other sectors, with a growing view that Democratic election gains will delay data centre plans and slow earnings growth. Still holds that US-China strategic competition makes a reversal in the data centre build-out unlikely.

source: thestar.com.my

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Emerging Markets (ex-China)

bull 5 | mixe 2

Read: 7 sourced voices this week, net bullish

James Ooi — Tiger Brokers · 2026-11-10

The previous week's sell-off in Korean and Taiwanese technology and semiconductor shares was excessive, with worries over possible data-centre regulation pushing sentiment to overly pessimistic levels. Regulatory risk has not gone away, but investors are reassessing how much it would actually constrain AI infrastructure build-out.

source: theedgemalaysia.com

Anand Gupta — Allianz Global Investors · 2026-11-06

Accelerating earnings, below-average valuations and low foreign ownership make India an attractive opportunity, with its valuation premium against MSCI EM at an all-time low. The Nifty 50 at about 19 times forward earnings sits below its five-year average of roughly 21 times, leaving room for multiple expansion if the earnings recovery broadens.

source: uk.investing.com

Monica Defend — Amundi Investment Institute · 2026-11-09

Emerging markets are favoured over developed markets, but the group is fragmenting, with commodity exporters and importers diverging and return dispersion rising, so selectivity matters more than broad exposure. The desk stays positive on hard-currency sovereign and corporate debt with a regional preference for Latin America and commodity exporters, sees selective local-currency value in Hungary and South Africa, and upgraded its tactical position in the Brazilian real.

source: research-center.amundi.com

Jean Boivin and the BlackRock Investment Institute — BlackRock · 2026-11-09

Emerging market equities remain a high conviction overweight on strong earnings and cheaper valuations. The preferred route in is the AI scarcity theme expressed across Asia and Latin America, with Korea and Taiwan at the centre of semiconductor, memory and hardware supply chains and Latin America offering the resources and physical infrastructure the AI build-out needs.

source: blackrock.com

Bing Yuan — Edmond de Rothschild · 2026-11-10

India is the obvious destination for money rotating out of the AI trade and has recently been added to, though she remains cautious on Indian IT services.

source: finance.yahoo.com

Malcolm Dorson — Global X Management · 2026-11-10

Latin America carries minimal AI exposure and offers deep value alongside commodity leverage, which makes it the better place to hide from a wobble in the AI complex. Positions are being added in copper and gold miners, utilities and banks across the region.

source: finance.yahoo.com

Ajay Bagga — Independent banking and markets commentator · 2026-11-11

A reverse AI trade is pushing money out of Korea, Japan, Taiwan and the US hyperscalers and some of it is returning to India, helped by cheap valuations after underperformance and lower crude prices. The risk is that firmer US inflation and the prospect of Federal Reserve tightening lift US bond yields and the dollar, which would make emerging market exposure less attractive and stall the flows.

source: news.webindia123.com

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Macro / Central Banks

bear 3 | mixe 3 | neut 1

Read: 7 sourced voices this week, net bearish

Christopher Waller — Federal Reserve Board of Governors · 2026-11-10

Says economic activity is strong and the labor market stable, but inflation is well above the 2 percent goal and price increases have broadened. He would support a 25 basis point rate increase at the December meeting, and thinks a 50 basis point move should be considered if October inflation stays elevated.

source: federalreserve.gov

Lorie Logan — Federal Reserve Bank of Dallas · 2026-11-10

Argues the funds rate is at least 50 basis points too accommodative after nearly six years of above target inflation, and that the committee needs at least two more quarter point increases to reach a modestly restrictive stance. She is open to moving faster this winter before pausing to reassess.

source: dallasfed.org

Michelle Bowman — Federal Reserve Board of Governors · 2026-11-10

Sees inflation pressure persisting, with 12 month core PCE likely up to about 3.3 percent in October, driven mostly by tariffs, energy and AI related demand. She stresses that policy is not on a preset course and wants more clarity on how conditions evolve before committing to further tightening.

source: federalreserve.gov

David Mericle — Goldman Sachs · 2026-11-11

Added a third hike to his Fed forecast after core CPI rose 0.30 percent in October, the third consecutive upside surprise. He now expects increases in December and March, a peak rate of 4.25 to 4.5 percent, and no cuts until December 2027.

source: investing.com

Christine Lagarde — European Central Bank · 2026-11-07

Expects euro area inflation to stay high for several more quarters and warns the longer it persists the greater the risk to the medium term target. She sees little reason to change the current direction of travel, while noting there is still no sign of second round wage effects beyond what projections already assume.

source: ca.finance.yahoo.com

Andrew Bailey — Bank of England · 2026-11-05

Led an 8 to 1 vote to raise Bank Rate to 4 percent, the first increase since 2023, with inflation expected to climb towards 5 percent by the middle of next year. He cautioned that the move should not be read as the start of an inevitable sequence of further rises.

source: cnbc.com

Kazuo Ueda — Bank of Japan · 2026-11-07

Says underlying inflation has reached the 2 percent goal but it is unclear how long it will stay there, and the target is not yet embedded in public expectations. He will not pre commit to the interval between hikes, leaving the pace dependent on incoming data.

source: japantimes.co.jp

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