

Vincent Anderson, CFA

Stifel

How has the CFA designation helped you?

Passing the exams and obtaining the designation were crucial to rounding out my knowledge of accounting and investing where my degrees in business/financial engineering and economics fell short. To this day I keep my Level 2 books on my office bookshelf for reference, particularly for accounting questions. Completion of the designation was also a material factor in my career advancement from associate to lead analyst.

How are you adjusting to the new normal during the COVID-19 crisis?

Having a proper home office has been a big help compared to the dining room table I started with at the beginning of the crisis. However keeping up with large volumes of reading material has been a struggle without a proper printer (sorry trees), as well as sharing space with my wife when making phone calls from the one part of the house with reliable cell service. I have to remember to take more frequent breaks to get away from my screen and chair than I did at the office where there were coworkers to chat with; the dogs offer a very one-sided conversation.

When do you think the market will recover?

Hard to expect sustained upside during summer (calendar weakness) as election drama continues to ramp, China escalates international tensions, and US COVID data becomes even more difficult to dissect (and therefore easier for mass media to manipulate)... thinking February 2021 for sustained improvement. Elevated cash positions at asset managers and low real yields leave few alternatives to stocks though. De-escalation with China ahead of re-election bids, clearer signs of COVID improvements, and lack of return elsewhere: October 2020 as companies begin reporting a solid rate of change from 2Q bottom. Possible rotation into value from growth if restart accompanied by higher-than-expected inflation.

What hobbies are you enjoying during this at-home time?

Having just moved, mostly fixing things around the house. But being home has given me more time to tinker with my personal IT projects and work on my film photography home development setup. Online gaming with friends has been a great way to blow off steam and stay in touch with the outside world as well.