

# Monthly Investor Sentiment Index

OCTOBER 2020

## ISI Reading

The index is calculated as the relative share of individual investors that are net buyers of U.S. equity securities versus those that are net sellers, or net neutral producing a reading between -100 and 100.

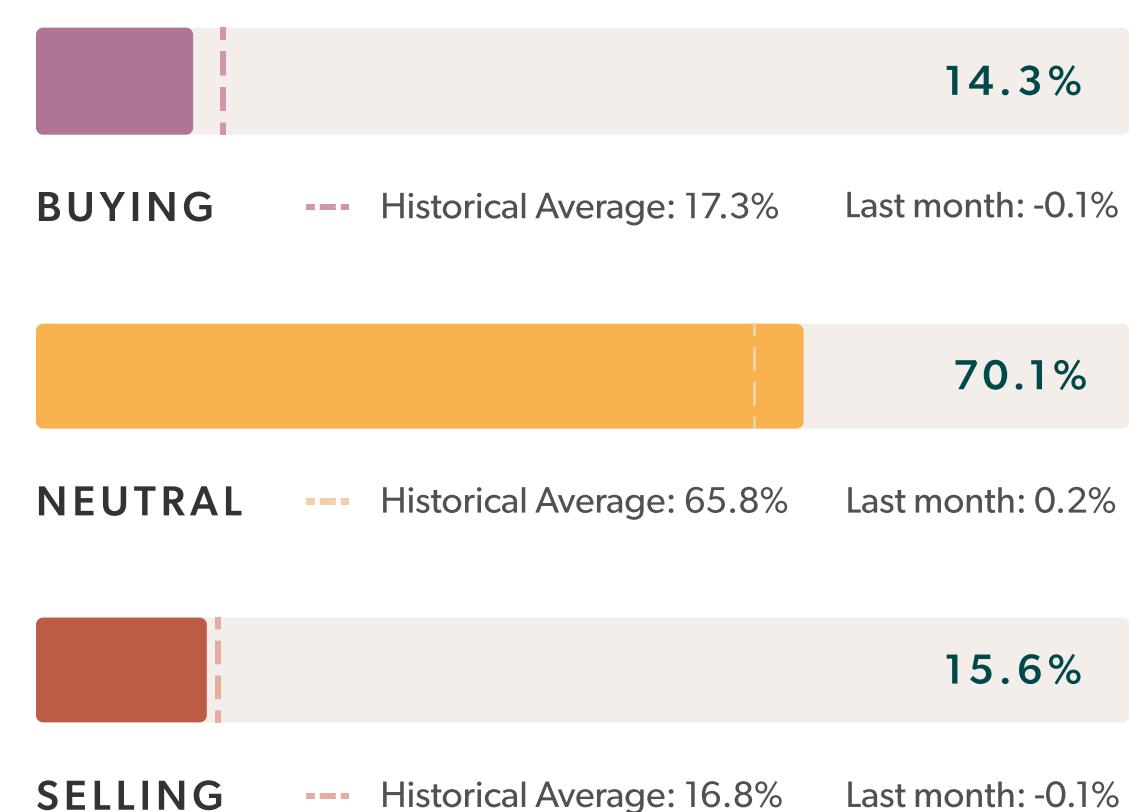
[Download October Report](#)

[Download ISI Time Series](#)



## ISI Activity

The activity represents the index components such that "buying"- "selling" will net to the ISI. Dotted lines represent the historical average for each component.



OCTOBER 2020

## Key Observations

- ✓ The October Investor Sentiment Index is modestly bearish with a read of -1.3, a near carbon copy of the previous month (-1.4).
- ✓ Despite it being negative, the October read is the highest since March even as US Equity markets sold off in September and October.
- ✓ Selling activity at 15.6 more than offset buying activity at 14.3 for this month's read.
- ✓ However, throughout the pandemic, the sentiment index has been bearish. It's now been negative seven months in a row, the most consecutive negative reads since we started tracking the index.

The Addepar Investor Sentiment Index is a transactions-based index of high- and ultra-high-net-worth (U/HNW) investor sentiment derived from U.S. equity transactions captured on the Addepar platform. We define U/HNW as portfolios valued at more \$10 million in total assets. For more information, contact us at [investor-sentiment@addepar.com](mailto:investor-sentiment@addepar.com).

This report is prepared by and proprietary to Addepar. The Index is being circulated for informational and educational purposes only. Recipients should review their own investment needs and objectives before making any investment decisions. The information contained herein may not be copied or distributed; and is not warranted to be accurate, complete or timely. Neither Addepar nor its content providers are responsible for any damages or losses arising from any use of this information.