

'Stay the course,' advises UBS strategist before Economic Club meeting



Wealth management strategist Mike Ryan, center, chats with Worcester Economic Club members John McMorrow, left, and Al Cerrone Tuesday night at the Beechwood Hotel, Worcester. (T&G Staff/STEVE LANAVA)

By Mark Sullivan CORRESPONDENT

WORCESTER — A leading stock market expert here to address the Worcester Economic Club on Tuesday night had a simple message for investors: "Stay the course."

Mike Ryan, chief investment strategist for UBS Wealth Management Americas, said recent market volatility represents a pause in a bull market and while gains going forward will be measured, the environment is a good one for investing in equities, especially U.S. equities.

"The U.S. economy has progressed in the healing game," Mr. Ryan told the Telegram & Gazette before he addressed the Worcester Economic Club at the Beechwood Hotel.

"We've been healing since the (2008) crisis, and we're the furthest along in healing," he said.

The nation's central bank, the Federal Reserve, will consider shifting monetary policy, but do so "in a very pragmatic manner," he continued. "There's a term I've used over and over again to describe how the Fed's going to (approach a change in monetary policy) — a term borrowed from the medical profession: 'First, do no harm.' That's the Fed's mantra.

"The environment is one that favors equity investors, more specifically US equity investors," Mr. Ryan said.

Mr. Ryan frequently comments on market trends in The Wall Street Journal and on CNN, CNBC and Bloomberg Television. He delivered his address, "Is the Bull Market Over?" to the 534th meeting of the Worcester Economic Club, attended by about 165 professional men and women from the Worcester area.

Source: Worcester Telegram