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STOCK BLOG Tracking Buy, Sell, Hold

Market Fears Now: 'Too Much Complacency' — and the Fed


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Firms have begun hiring again and consumers are spending again. If the economy's recovering, why aren't markets roaring ahead? J.J. Burns, president of J.J. Burns & Co., and Greg Peters, Global Head of Fixed Income Research at Morgan Stanley, shared their insights.



Fear Versus Facts

Why the markets aren't roaring ahead, with JJ Burns, JJ Burns & Co. and Greg Peters, Morgan Stanley.

unemployed.

In the meantime, Peters said he still sees strength in the economy.

"The economy is sustainable and we feel pretty good," he said. "What we worry about is the Fed and it's our belief is that there's too much complacency in the market."

Peters said he remains **overweight** on the **fixed income** side.


"I still continue to like high yield, and our thesis has been: buy the junk," he said. "So


"Consumers are spending, but they're spending at a cost," Burns told CNBC.

"Because they are going into their savings, it's very tragic when consumers are not having organic growth."


J.J. Burns said the recovery is going to be a "very slow grind," as a lot of people are still underemployed and


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the worst companies are the ones we like—we think they get fixed and financed.”

“Anything with yield attached to them and spread product,” Peters added.

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Top Dow Gainers (as of this writing):

Chevron

AT&T

Walt Disney

Exxon Mobil

Coca-Cola

Disclosures:

No immediate information was available for Burns or Peters.

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