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Navigating The Muni Market In Today's Environment.

Summary

- In our view, it’s premature to predict the full impact of the coronavirus outbreak on society and the US and global economies until the impacts of the COVID-19 pandemic are behind us.
- After returning 4.62% for the year-to-date (YTD) through February, the Bloomberg Barclays High Yield Index returned -8.67% during the week of March 9, leaving YTD returns at -4.68% as of 3/13/20.
- We have focused on purchasing high-quality bonds over the last several years, even in our high-yield portfolios, as quality spreads have been narrow.

Continue reading.

Seeking Alpha

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