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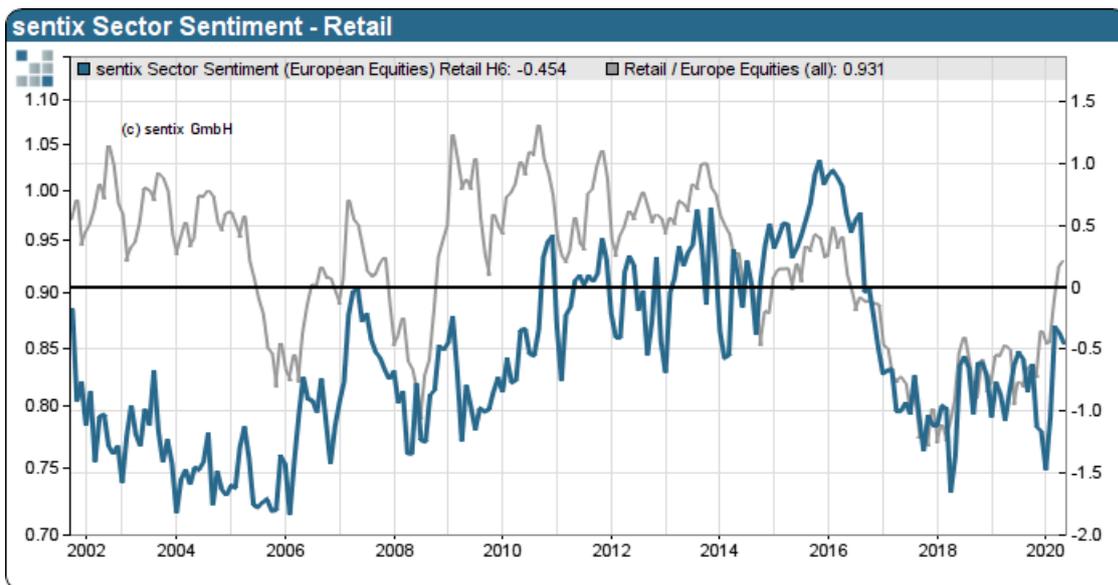
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Retail sector with relative strength

The corona crisis is having a major impact on the stationary retail trade and manufacturers of the products sold there. Looking at data from platforms such as hystreet.com, customer frequency, for example in German cities, is still well below pre-crisis levels, despite the relaxation steps that have now been taken.

Together with weak consumer confidence, this may be one of the reasons why the retail sector is viewed sceptically by investors. The sentix sector sentiment falls to -0.45 index points in May. However, it is interesting to note that the sector is by no means relatively weak compared to the market as a whole. On the contrary: due to the proportion of companies that do business on the internet, for example, the sector is developing more strongly than the market as a whole.



sentix Sector Sentiment Retail and Relative Performance Stoxx 600 Retail to Stoxx 600

We therefore measure a refusal of investors who do not take note of this strength. Possibly because other factors - such as the focus on closed presence businesses - exaggerate the picture for the sector. Behaviourally, however, this is more likely to be a good prerequisite for a continuation of the sector's outperformance.

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