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Aust stocks a solid bet: Matthews

Benchmark index will revisit 5000 within year

The China story will continue to underpin Australia's economy, according to a veteran fund manager. Australian stocks are cheap and supported by a robust economy, Independent Asset Management (IAM) portfolio manager and founder Greg Matthews has said.

In August, the S&P/ASX 200 Index touched a low of 3765 and Matthews said the All-Star IAM Australian Share Fund converted much of its 10 per cent cash position to stocks.

"I think we can get back to 5000 in the next 12 months. I think that's quite easy," he said, adding the level had been touched about four times on the index since 2009

Full article can be viewed at:

http://www.investordaily.com.au/cps/rde/xchg/id/style/12830.htm?utm_source=newsletter&utm_medium=email&rdeCOQ=SID-0A3D9633-A609CE83

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