



LIVE MARKETS-Facebook, Reckitt, utilities: "selectively buying the dips" - Reuters News

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FACEBOOK, RECKITT, UTILITIES: "SELECTIVELY BUYING THE DIPS" ([1418 GMT](#))

Banor SIM has been "selectively buying the dips" during recent waves of selling pressure, be it the last tech regulation or trade war worries, the jitters over faster interest rate hikes or the nuclear tensions in the Korean peninsula, its head of equities Angelo Meda just told us.

"There's always a dominant theme that's scaring everyone on markets but in practice the effects have been limited and there's nothing so far that can derail global growth," Meda said.

And even though "we're not going to see a revival of the perfect year that was 2017", continued strength in business activity makes him broadly upbeat about prospects for the equity market.

But what has Meda been buying during the recent dips? Here are his examples.

* FACEBOOK FB.O: "We had been reducing our tech exposure as the sector continued to make fresh record highs but now with Facebook we're bringing back our exposure to the weight it had a few months ago. We see again a buying opportunity. [The privacy scandal] is a speed bump."

* RECKITT RB.L, NESTLE NESN.S: "Defensives bore the brunt of interest rate worries in January. Shares in consumer staples like Reckitt have lost like Facebook. They have returned to interesting valuations and interest rates have meanwhile stabilised."

* ITALIAN UTILITIES .MIITOUT0ONEU: "There is a concern that a 5-Star-League government (could enforce adverse regulation) but we don't believe much will change. They are a good investment: priced at a discount and offering a good dividend."

(Danilo Masoni)