

## Deep Recession? We're Not Betting On It.

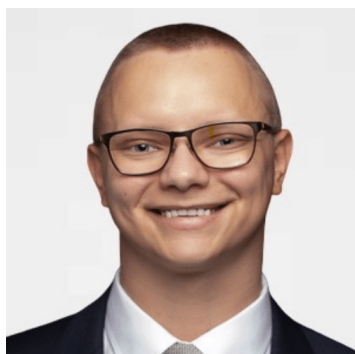
In this edition of ***Evergreen Chartbook***, we dive into the driving force behind the recent rally in financial markets and our outlook for the rest of the year. Near-term, we remain cautious since this sharp uptick we've seen of late is happening alongside deteriorating economic data. On a longer-term basis, we think falling inflation expectations and lower commodity prices will help stabilize market sentiment. Additionally, consumer and corporate strength will likely pave the way for the US economy to emerge from this economic slowdown on solid footing. We continue to believe a near-term recession will be shallow and short-lived. That's why we think any material weakness markets experience in the back half of the year will present a strong buying opportunity.

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