

Market Snapshot

Dow sinks 350 points in afternoon action as Wall Street momentum fizzles

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...Volatility will be “on a steady upward march” for the next several months, said Peter Andersen, founder of Andersen Capital Management, in an interview. Investors are faced with a litany of unknowables over the coming months, he noted: the outcome of the November election and the likely protest against it, the timing and rollout of a vaccine, the tone of any civil unrest, and more.

Andersen suggests putting aside the binary questions that many analysts follow—value versus growth, reopening versus lockdown, richly valued versus underpriced—and building a portfolio that doesn’t try to time the market. “I tell investors to focus on stocks that almost have an organic demand for products and services that will remain strong no matter what the election results, the vaccine hysteria, and the national polarization.”