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HD **NO GLOOM AS ARGO SPOTS VALUE**
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LP

Investments THE listed investment **company** stalwart once chaired by Don Bradman says the markets are not all "doom and gloom" despite warning investors not to expect the returns of recent years.

Retail investor favourite Argo Investments yesterday said there were "many positives" despite international markets threatening to boil over due to a combination of a stagnant Europe, slowing **China** and the growing Ebola threat.

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Local investors looking for a glimmer of good news should look first at the falling Australian dollar as a boost for the local economy, **company** chairman Ian Martin said.

"Specifically in Australia, the lower currency will also have a net stimulatory impact," Mr Martin told shareholders at Argo's annual meeting.

It also said the "recent pull back in the market has provided some investment opportunities" and Argo had \$135 **million** on hand to chase opportunities.

Mr Martin yesterday told shareholders to "look through the short-term noise" as he believed the world would "muddle along".

Argo has a \$4.9 **billion** investment portfolio, including Westpac, ANZ and BHP Billiton.

He said the emergence of shale **oil** in the US had bolstered that economy, while structural reform in **China** had reduced that country's reliance on state-owned enterprises. Managing director Jason Beddow said **equity** falls had brought Australian shares closer to fair value.

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