

## Twitter Thread by Sandeep Kulkarni



**Sandeep Kulkarni**

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**Of all the 'macro indicators' out there, if i had to choose one to assess risk-reward for equity markets, it would be this ■**

Update: HY yield spread down more than 125 bps since then...\U0001f914 [pic.twitter.com/SVrfqB8dMA](https://pic.twitter.com/SVrfqB8dMA)

— Harish Krishnan,CFA (@hktg13) [August 19, 2022](#)