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## Investment Advisors React To Rocky Day On Wall Street

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WASHINGTON, DC (WUSA) --- After one of the wildest days in recent Wall Street history, 9NEWS NOW asked local investment experts for their perspectives on how investors should react to Thursday's wild ride.

After the market dropped a couple hundred points early in the day, largely in reaction to the Greek debt crisis, the downward trend accelerated at mid-afternoon after an apparent clerical error by a trader who wanted to enter a sell order for a key stock.

It appears the attempt to sell 16 million shares of the stock was thwarted when a keystroke entered a sell order for 16 billion shares, instead.

"Well, that's the theory right now, they're investigating. The word is that at one of the main investment banks that yes, they're calling it perhaps a fat-fingered mistake, hit too many keys at one time.

"We think it was on [Proctor and Gamble](#). That stock dropped about 20 points from \$60 to about \$40 in a matter of minutes. When something like that happens it triggers a lot of other sell orders in the system, and computer selling starts, and that kind of volume drives prices significantly lower," said Michael Farr of Washington's [Farr, Miller & Washington](#).

"If that was the catalyst for the hysteria, and that's been removed and the market had a strong recovery from a thousand down and closed up from that point to down 300, that's a real sign of strength," said Susan Stewart of Bethesda's Charter [Financial](#) Group.

"People need to focus on why they are in the market in the first place. I presume they are good long-term investors and focusing on the long-term, that should help them avoid the panic, and really think about where they want to be tomorrow.

"I'm a buyer tomorrow," Stewart told 9NEWS NOW.

"You know, the market is up 14 percent before today, but the market was up 14 percent, year to date and so we gave back a couple of percent today, and you know that's not comfortable but let's keep our eye on the ball. If we're long-term investors, still being up 12 percent year to date, it's a really good return," she said.

"We've seen the markets come up almost 80 percent from the lows of a year ago without a single pullback. It would be normal for markets to pull

back and retreat some."

"It's not a cause for panic. Markets go up and markets go down, so collect yourself, remain calm, and think about the long term."

"We've really recovered nicely. The economy is looking a little bit better. I don't think this is the time to lose heart," Farr told 9NEWS NOW.



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