

# Global Towers Update – The Predictability of Divergence

By [James Ratzler](#) | November 11, 2018

As telecoms asset classes go, towers should be more predictable than most, and the recent earnings season has laid bare the diverging trends seen between some of the developed market tower companies and the emerging market ones. We are seeing positive trends emerge for tower companies in developed markets like SBAC, Inwit, and to a lesser extent Cellnex. Meanwhile, the outlook in India Bharti Infratel remains difficult and AMT remains stuck in the middle with a foot in both camps.

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Full 12-month historical recommendation changes are available on request

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