

Keeping In Touch

I hope everyone had a good summer. Hard to believe that it went past so quickly and we are almost into October and Thanksgiving weekend is just around the corner. While not too much is different than from my last commentary in August, I wanted to provide some recent commentary on the markets and an update on happenings within our office.

In general terms, the markets have been somewhat subdued over the summer, but we have seen them begin to move forward over the last few weeks. The S&P/TSX is up 1.2% Year to Date and all of this is in the last three weeks where it is up 1.7%. The US markets have also rebounded from a mid-summer slump. We are seeing interest rate hikes in both the US and Canada which is a function of economic growth. Philip Petursson, Chief Investment Strategist from Manulife recently commented, “The fact that the FOMC (Fed Open Market Committee) is forecasting another rate hike in the US and three more in 2018 is a testament to the health of the US, and in our view, the global economy.” He also commented “In our view, global growth continues to reaccelerate. And with it, we anticipate a continued healthy recovery in corporate earnings among US and global companies through the end of 2017 and into 2018.” Rising interest rates will create some headwinds for fixed income and most fund managers have repositioned their fixed income portfolios to take shorten their duration on the bond side and increase holdings in floating and adjustable rate fixed income.

I would also like to introduce the addition to our team of Lexie Leplante who has recently joined us. Lexie has a Bachelor of Business Management from UBC Okanagan. She will be working alongside Cory in the administration at the office and Cory will begin to take on more responsibility in investment research, client service and communication. Cory just recently completed her Wealth Management Essentials course through the Canadian Securities Institute. Cory will be away from the office from October 6th to October 26th for her wedding and honeymoon.

On another note, at the recent IPC Awards night in St John Newfoundland we received the award for the #1 Top Wealth Builder in Canada out of approximately 750 advisors within IPC. I wanted to take this opportunity to thank you for your trust in having us as your advisors and for the new clients that you have referred to us over this past year.

Again, thank you for your trust in having us as your advisor. We are pleased to have Lexie join our team in that we can continue to enhance our ability to provide the best financial, retirement and estate planning service for you. As always, should you have any questions regarding your investment portfolio or retirement or estate planning, please give me a call or book a time to come and see me.

Take care



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