

Brexit – Hard To Care and Tax Info

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Retirement Income Planning
Dividend Specialization
Investment Management



Tax season, or at least tax form receipt season is upon us.

To all clients, you will have received multiple forms directly from us, or via your online portal, and/or from the few mutual funds that we use, directly from them. I have started my administrative process of reviewing the docs from us and will be forwarding to you via email over the next 2 weeks. This will include the document you will only receive this way, and that is the Capital Gain/Loss report for 2018 that you or your accountant will require.

Equity Market Recovery

Moving away from housekeeping requirements, 2019 has had a great start off the fall in equity markets that started in October. I indicated over the past few newsletters that I was calling this event a "Newsie Bear Market" and anticipated a 6 month recovery. Trust you are reviewing your monthly statements to see this first hand. As I have said many times before; my believe is that if we own quality companies, we will not go down as much and will recover much faster, partly because we do not take as big a hit on the downside. Thus far it is working out and 3 weeks left to see if I had this Newsie Bear right. As of March 11th, the Canadian market (S&P/TSX composite) has recovered from being down -14.4%. The US market (S&P500) is still down -5% from being down -19.6%. Employment continues to grow on both sides of the border, with the US firing on more cylinders, except for the February numbers, so will watch the March numbers very closely. Canada had a strong February however had very weak GDP numbers out of the end of 2018 and our exports of products continues to fall.

BREXIT - Hard to Care

I do care, and do care about so many things. At times I am also happy when I don't care...such as Brexit. Sorry to those of you who have family in the UK, however in my grand scheme of investment management, sometimes I have to just view things as irrelevant. Or take what is happening as confirmation of why I am avoiding a strategic type or region of investment.

This is certainly the case with Brexit related discussions. How long has it been now that this is been put forward to us as "hearing the end" "close to completion" "missed another deadline"? It all started in 2016.

So for me and my clients I have not placed any emphasis on investment into that geographic region.

Same goes with Canadian oil drillers and sellers. Yes, I will continue to emphasis the movers of the oil (Pipelines), for they are at their capacity to move this product to markets. I will emphasis the movers not the "fracers".

May spring arrive soon and melt those piles of snow away.

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