

July 2024 Financial Planning Email Update

As we enter the second half of 2024 we look to our professional money managers for their mid year market outlook. The best report available in my opinion is the Mackenzie Investments Bluebook which is attached. Please review at your leisure and let us know if you have any questions.

In June we were fortunate to attend an Economy and Financial Market Webinar presented by Sebastien McMahon CFA Chief Strategist, Senior Economist and Vice-President, Asset Allocation and Portfolio Manager, iAGAM who reported that the global economy is getting stronger. In Canada the Bank of Canada is correct to begin reducing interest rates and the Canadian inflation rate would be close to 1% if you excluded all factors relating to the cost of shelter. In the United States there is resilient economic growth sustained by consumer spending. Most U.S. market participants have priced out the chance of a recession and feel there is a 70% likelihood of 1 to 2 interest rate cuts by year end. The U.S. election result may not have any significance to the investment markets. Currently it is very close to call and Trump's guilty verdict will not prevent him from running for the presidency (even after sentencing on July 11). Overall Sebastien is overweight equities, underweight bonds and recommends you remain well diversified.

Amanda and I are both qualified CERTIFIED FINANCIAL PLANNER® professionals at your service to assist in all areas of comprehensive financial planning including financial goal discovery, cash flow/budget analysis, retirement income planning, tax savings, estate planning, insurance needs analysis, investment planning, education saving planning, special purpose or major purchase planning. I wish to thank you for your continued confidence and for the opportunity to serve you in all aspects of Financial Planning. As always, I will continue to keep in touch with you but if you have any questions or concerns, that you would like to discuss or review, please do not hesitate to contact either Amanda or I by email or by calling the office at 519-894-2661 or toll-free at 1-800-716-5538.

Have a great day and enjoy your summer!

Respectfully Yours,

Gary



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