

Barenaked Money

QUARTERLY UPDATE | SEPTEMBER 30, 2024



Recent developments

TARGET ACQUIRED: Inflation is back within the Bank of Canada's target range.

CUT IT OUT: Interest rates are being cut by central banks in Canada and many other countries.

MIXED BAG: Economically, there is some good, some not-so-good, and some in the middle.



Implications for portfolio positioning

YIN AND YANG: Some good + some not-so-good = stay balanced. Not too aggressive, not too conservative.

DONTCHA KNOW: We know interest rates are coming down. The key question, then, is will they come down more or less than expected?



Reasons for Optimism

POSITIVE THINKING: Economic growth is still positive, despite many predictions of a recession.

KICK IN THE PANTS: Lower interest rates can reaccelerate a slowing economy.



Key Risks

KICK IN THE TEETH: Lower interest rates often coincide with slower economic growth, not a great time for stocks.

BIG TREE FALL HARD: Lofty stock market expectations increase the risk of disappointment.



Investment Principles

An immovable object and an unstoppable force wrapped in one.

- Markets go up over the long-term. That's the headline. It's a boring one, that's why you don't see it.
- Market timing is impossible. The world is unpredictable and being reliably able to catch the up days and avoid the down days just isn't a thing.
- Time is your protection for long term money. Cash is your protection for short term money.
- Emotion destroys wealth. Rash decisions or decisions made with a lack of logic or sound advice can really wreck your retirement plans.



clientexperience@verecan.com
1-800-782-2345 | verecan.com