

AOTW: Ontario Opens and the Key Events Which Shaped Your Generation

June 11, 2021

Good morning readers,

Full transparency I am in quite a good mood this morning, as I woke up a couple hours earlier than usual feeling like it was Christmas morning!

The golf game is getting close to where it needs to be, I will be able to enjoy a cold libation on a patio after work today (Friday), my parents are due to get their second shot tomorrow, and I have two rounds of golf and a small gathering around a pool and BBQ lined up for this weekend. I think having this kind of weekend lined up vs the “let’s paint the living room this weekend” calendar of the winter, is really making it start to sink in that we are indeed in the later stages of this dark time. Fingers crossed that things continue to progress as they have, and I hope you are all able to get outside and enjoy some (socially distant) social time.

“Sell in May and go away,” is an old adage in the investment industry. Basically this is saying that markets don’t do much over the summer as much of the investment industry takes time off to enjoy cottages etc. After the inability to travel for so long, and the potential “mass vacation” (is that a punny follow up to the mass vaccination currently underway?) we expect to see as reopening continues, this certainly could hold true this year. I imagine many of you will be “difficult to get a hold of” this summer, and I am well aware you all have caller ID! The interesting paradox is that we could see an economic boom of a magnitude rarely seen. The “recession” caused by the pandemic was not a true recession. It certainly hit the service industry, and certain small business sectors very hard, and I feel for those affected – I cannot imagine the pain and stress caused by having to shut down the business one has spent a lifetime, or generations to build. However, the majority of high earners continued to be high earners, but had nowhere to spend their money, and are now frankly bored. Savings rates have never been higher, consumer debt has declined, and you have a world of bored people looking to get out and spend money – aka stimulate the economy. What I am getting at is we are very bullish on markets coming out of this pandemic, the question is what and where will take off? Do we see a big rally this summer, or do we have a typically quiet summer as the world “shuts down” (figuratively, while everyone takes vacation), and a strong fall in the markets buoyed

by earnings reported after the strong spending summer? I am very intrigued and excited to see how this all shakes out.

The point (before I started rambling with excitement!) was that markets grinded higher this week. No jaw dropping daily gains, but a slow grind higher which could be the norm for this summer.

An interesting graphic by [Visual Capitalist](#) today which asked each generation to name the ten historic events which have had the greatest impact on the country (US). I was a little surprised to see that the silent generation (1928-1945) rated September 11 higher than the second world war, but I suppose if you were a young child at the time, you wouldn't be able to grasp the magnitude. Perhaps an interesting graphic to review/discuss with your children or grandchildren:

<https://www.visualcapitalist.com/timeline-of-us-events-that-defined-generations/>

Enjoy your weekend!

Penned by Kale Wild

Sincerely,

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