

Good morning all.

That was a lot of rain. Insert duck joke here. (quack).

Markets definitely bounced around this week (oh September, would you just stop it), but by week's end they were only modestly negative.

Many thought the declines of early in the week were the start of something more significant, but Mr Market (or Ms Market) decided it wasn't and rallied strongly.

US Federal Reserve is expected to remain accommodative, and earnings have been pretty good.

People are watching the struggles of the large Chinese real estate developer Evergrande, which is likely to go bankrupt. Could this spill over? Most things I've read tend to feel this will remain a localized issue. Nothing to see here, hopefully..

Supply chain problems continue to remain quite an issue for many manufacturers. Magnified by COVID lockdowns and furthered by significantly higher demand for many things (might has well have a delivery truck permanently parked in my driveway) it's difficult to see when these issues right themselves. No quick fix, but "smart minds" are thinking we're looking at well into 2022 before we see marked improvements.

Too bad things weren't simple. Like this guy who did a free dive to 430 feet. Only needed nose and ear plugs. I don't think they're scarce (I could be wrong). Wild video of his [descent](#). I think I hyperventilated just watching him prepare.

Technological enhancements are pushing every industry forward, and in the same breath, are resulting in some of these supply chain issues I reference above. Everyone wants everything to put into every product (not exactly, but I think you get what I'm saying). There's only so much "everything" to go around.

Advancements in real estate construction are also occurring, and most notably (notable because they are tall and you can't help but see them) when it comes to building the world's tallest towers.

Stronger concrete, carbon fiber and other advancements are allowing developers to build taller and taller buildings. An interesting read and don't mind the swaying, it's [natural](#).

When we talk to clients we probably hear more about their unease about market outlooks, typically driven by something they've read or watched. We've touched on this many times in the past.

The media loves to create an emotional response. Fear sells apparently.

We do our best to focus on the most important issues, adjust tack if necessary, but for the most part much of what people read is simply noise (i.e. - turn it off, go to bed).

Came across this article from a U.S. money manager Barry Ritholz entitled "[What if things go right?](#)" This kind of article flies in the face of most media coverage, which is refreshing. That being said we're smart enough to realize that **everything doesn't always go right**. Of course if you agree with that, then hopefully you'll agree that **everything doesn't always go wrong**. The answer typically lies somewhere in the middle.

Never get too high, never get too low I say.

Either way a nice fresh perspective for those who always read negative news.

Speaking of positives, I'm going to head to the basement and find some of my used white paint and colour my laneway.

White paint (no not the stuff in my basement) is being used to paint streets and is actually having a positive temperature impact on the environment by a few degrees Fahrenheit.

It's happening in LA and looks like this idea may be gaining traction. A feel good article from Reasons to be Cheerful, a site you can visit to offset negative newsflow. [Enjoy](#)

Have a great weekend.

*Penning by Greg Roscoe.*

Sincerely,

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Financial Advisor & Portfolio Manager |

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