

OPINIONS

The widely held definition of an opinion is a view or judgment formed about something, not necessarily based on fact or knowledge.

Opinions are just that – simply opinions and there is never a shortage of them either, especially when it comes to the financial markets. After all, economists and analysts are paid a lot of money to express their opinions and change them whenever they like or if they are proven wrong (which happens about 30% of the time).

Investors often read far too much into these opinions which leads them to draw conclusions and make decisions that may or may not necessarily be in their best interest. This is especially true when you have such a high number of pundits commenting as we do now in the wake of the BREXIT vote which even the experts got wrong during the lead-up.

As I have written many times before, much of the market volatility we witness is the result of investors acting both collectively and prematurely in one direction only to reconsider and then change their minds and move to the completely opposite direction.

Our job is to avoid that temptation by looking for knowledgeable insight and providing recommendations based on careful and thoughtful analysis of this information. In a sense, we see our most important role as your advisor to be as opinion skeptics, especially when it comes to these kinds of events. By waiting for the dust to settle a bit before taking any action, we can better manage risk and uncover opportunities at the same time.

This is the same view Jeffrey Saut, our Chief Investment Strategist holds, who wrote the following [commentary](#) this morning titled “Take a Breath.” The pages of interest are 1 – 2.

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