



Neil's Monthly Update - July 2024

Sweet, sweet, summertime! The heat has arrived. With it the swimming pools are filling up and the Stampede is in full swing.

It is amazing how we went from a little on the cool side to blistering hot. We cannot say the same for the markets, however. June cooled off a bit pretty much everywhere. We don't think there is a need to hit a panic button, but we are starting to see some cracks in the US economy. This is particularly important for a number of reasons, mostly because the US consumer has been the economic engine that has fueled much of the global growth. So, we feel it is important to exercise a little caution as we watch trade figures over the next while.

The good news is that manufacturing continues to improve, which bodes well for commodities which normally bodes well for Canada. We still are a resource driven economy and without any new substantial supply being added, the additional demand is likely going to continue to push up prices.

We hope you can get out to your cabins or vacations and enjoy a needed break. The Oilers ended up coming two shots short of Stanley, but it seems that Edmonton was the real winner with the pride and economics of the deep playoff run. The city really did shine!!

All the best from your team at Bosch Investment Group!

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