



Neil's Monthly Update - December 2024

A memorable November is now in the books and the holiday spirit is in the air!

Markets had another strong month across almost every index. Even small cap stocks had an amazing month. With less than a month to go, despite mounting geopolitical concerns, the mood is positive, and investors continue to use any pullback as an opportunity to add to their positions. Pending some last-minute selloff, it looks like 2024 will go down as another good year. It appears Santa came early, even the Oilers are looking close to form.

Not that we feel it is all rainbows and sunshine. The S&P 500 is trading much higher than average and earnings have not followed share prices higher. After two strong years of performance, we may see some profit taking in 2025, yet we remain cautiously optimistic. Inflation seems to be mostly in check and the mood in Canada feels supportive of lower interest rates.

Although a festive mood is in the air, we also realize many still struggle. As we reflect on 2024 and plot the plan for 2025, it is also very important to us to give back to those in need. To that end, in lieu of sending out holiday gifts, we once again have elected to make charitable contributions to causes that are near and dear to your hearts. Please send us your ideas. Last year we happily supported Hope Mission and the Edmonton Food Bank. We would love to receive your suggestions on where best to support this holiday season.

We hope you find the time to enjoy family and friends over the next few weeks. Mostly, our wish is some of the noise subsides, and we can focus on what matters most...time with loved ones. And as a friendly reminder, our team will be going into "Quiet Mode" to spend time with our families from December 24th - January 5th. We will send a reminder closer to the Christmas break with further information.

All the very best from your team at the Bosch Investment Group!

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