Wealth Management
Dominion Securities

Global Insight Monthly

April 2022 edition now available!

Dear clients,

We are pleased to share the latest investment strategy report from RBC Wealth Management—Global Insight, which provides our latest thoughts on asset classes, the economy, and timely issues that impact investment strategy.

Full report: [Global Insight]

The whole report is a good read, however we would particularly like to point out **Jim Allworth's "A fresh look at the U.S. recession scorecard"** starting on Page 10 of the attached document. He goes through the recessionary indicators in detail, and explains how even in this environment they all continue to flash green (expansionary). See the chart below:

U.S. recession scorecard

	Status		
Indicator	Expansionary	Neutral	Recessionary
Yield curve (10-year to 1-year Treasuries)	✓		
Unemployment claims	✓		
Unemployment rate	✓		
Conference Board Leading Economic Index	✓		
Free cash flow of non-financial corporate business	✓		
ISM New Orders minus Inventories	✓		
Fed funds rate vs. nominal GDP growth	✓		

Source - RBC Wealth Management

This month's highlights:

A new Europe in the making

Longer term, the Russia-Ukraine war will certainly transform the European economic and geopolitical order. Peace can no longer be taken for granted. While a dark cloud has descended over the continent today, we believe opportunities in the region remain.

PDF link

Global equity: A fresh look at the U.S. recession scorecard

As markets contend with a confluence of economically significant developments, we look for signs of vulnerability across seven key leading indicators.

PDF link

If you have any questions or need further guidance, please do not hesitate to contact our team.

We appreciate the opportunity to serve you and look forward to continuing to help you accomplish your long-term financial goals.

Best regards,
Ord Private Wealth Management
John, Tim, Liam & Kristen

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