



Global Insight Weekly Report

October 1, 2021

Dear clients,

Please find enclosed the most recent version of the Global Insight Weekly. With the recent pullback in equity markets during September of roughly 5%, we wanted to provide you with some context on some of the various reasons we have seen this short-term weakness. The attached report from RBC's Global Portfolio Advisory Committee discusses the current market environment and expectations moving forward, which continue to be positive.

We would highlight the following comments from this report, that echo our own thoughts:

“It’s not unusual for the market to take a much-needed rest following a strong run, especially after earnings growth peaks on a year-over-year basis—which we think occurred in the second quarter of this year.

Despite the unique COVID-related headwinds, leading economic indicators are still signaling that recession risks are nearly nonexistent, household fundamentals remain strong, and earnings growth should persist, at least at a moderate pace. Therefore, we continue to anticipate worthwhile market gains over the next 12 months, albeit with less robust returns than during the last 12 months.”

Please take some time to review the attached report. As always, reach out to us directly if you have any questions or concerns related to your portfolio.

Best regards,

Ord Private Wealth Management
John, Tim, Liam & Kristen

