



Here are this week's featured market charts:

Welcome to "Charting with Karim" - a weekly document that showcases a collection of interesting and informative charts. In this weekly report, I aim to provide readers with a collection of charts on the markets and the economy that I hope you will find engaging and informative. Whether you are a seasoned investor, a market enthusiast, or simply interested in staying up to date with the latest data and trends, "Charting with Karim" has something for everyone. So, sit back, relax, and join us on a journey through the week's most fascinating chart. I welcome any suggestions or feedback you have.

ONE:

S&P 500 after last Fed rate hike "The forward market is implying that we have now had the last hike. Normally, the first rate cut is six months after the last hike, but there is a large variation. **We can see that the market performed better than normal, on average, after the last hike. (performing ~1-3% better than normal in the 1 to 12 month period after the last hike).**

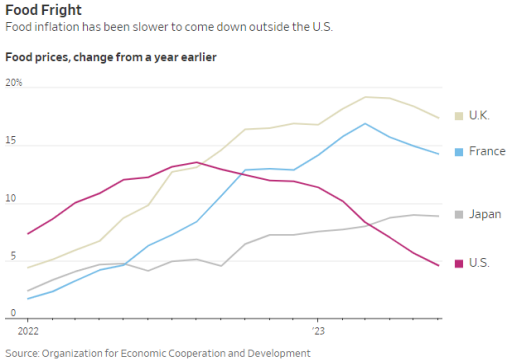
Figure 2: Change in S&P after last rate hikes (blue shading highlights where the market generally fell)

S&P (%) after the last FED hike of hiking cycles				
	1m	3m	6m	12m
Sep 1966	-1%	5%	14%	21%
Jun 1969	-8%	-4%	-6%	-24%
Jul 1974	-9%	-8%	-5%	13%
Mar 1980	4%	14%	24%	33%
Dec 1980	-5%	0%	-3%	-10%
May 1981	0%	-7%	-6%	-13%
Feb 1982	-1%	0%	4%	31%
Aug 1984	0%	-2%	8%	12%
May 1989	-1%	9%	8%	11%
Feb 1995	3%	9%	19%	32%
Mar 1997	-2%	11%	20%	39%
May 2000	1%	2%	-7%	-15%
May 2006	1%	5%	12%	18%
Dec 2018	7%	13%	17%	29%
Average	-1%	3%	7%	13%
Typical performance	1%	2%	5%	10%

Source: Credit Suisse estimates, Refinitiv Datastream

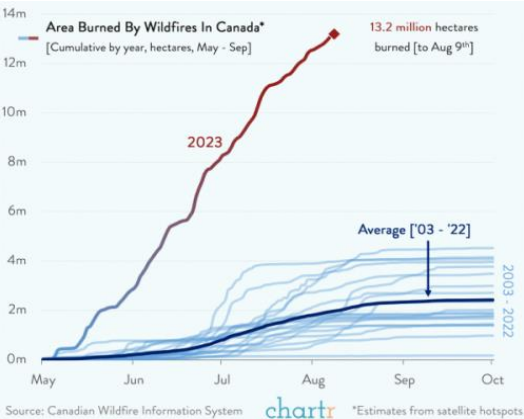
TWO:

Food inflation (see chart below from the Wall Street Journal): "Inflation has cooled in many countries, but in most of them, food inflation remains rampant and there are reasons to fear it may accelerate. The U.S. has done better, with food prices up 4.6% from a year earlier in June, more than double the rate of inflation targeted by the Federal Reserve but well down on the August 2022 peak of 13.5%.



THREE:

Canada's unprecedented wildfire season (see chart below from Chart): "Canada's worst wildfire season in recorded history is still ripping through the country, with more than 5,400 fires burning a staggering 13.2 million hectares of Canadian land according to the latest satellite data—an area larger than Portugal or South Korea."

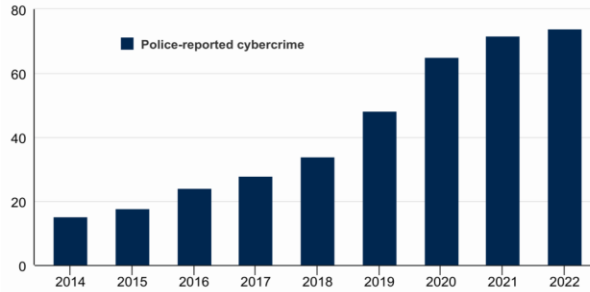


FOUR:

Cyber crime is increasing at a rapid pace as shown in the graph below. This is expected to continue as we spend more and more time on line. We had a seminar few weeks ago on this topic. If you missed this webinar, please let us know and we will send you the link.

Cybercrimes are surging in Canada

Thousands



Source: Statistics Canada, RBC Economics

RIVETING READINGS!



Principal residence

A home is often the single largest purchase made by Canadians and an asset that can appreciate significantly over time... [Read more](#)



Saving for the purchase of your home

As the cost of owning a home continues to rise, many are finding it more and more difficult to save up enough funds to purchase a home...[Read more](#)



Estate planning for TFSA

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Thank you,

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