Thursday, January 21, 2021

Good Afternoon,

Markets have remained calm, as has the nation, during the past two weeks and yesterday’s transition of power.  The fear of some sharp market decline was overrated and not really anticipated by market professionals.  President Trump’s impeachment last week sent me searching into the archives for an update I sent you on January 28th of last year.  It was during the Senate trial of Trump’s first impeachment that I wrote:

“***From the ongoing Senate trial of President Trump, it is clear that the partisan division in our country is widening. Barring some unforeseen development, the Senate is not going to vote to remove the President. There is also a good chance that Mr. Trump will be successful in his reelection bid. That’s not an endorsement, it is simply a reality. With the bitter political environment likely to get worse, and based on his behavioral track record, should President Trump prevail in the fall, he may be the first President to be impeached twice. Also, not an endorsement……of either side.”*** Little did I know……

It is likely that the next Senate trial will begin soon.  Trump’s fate is not clear at this time as Republican Senators consider if their party will stand behind the former President or look to close the chapter and seek a new leadership direction. As a citizen, I certainly have my own opinions, which may (or may not) be the same as yours. As your advisor, however, they don't matter. My job is to help you navigate the uncertainty around these events for your investment and planning needs. Because of that, we look at the economic and market facts and make a decisions that are best for you. Given the emotions that politics evoke, it’s best to leave them out of the decision-making process. In the last two elections, for example, I had clients—on different sides—who wanted to sell out when Obama was elected and when Trump was elected. In both cases, it would have been a mistake.  Taking politics out of short-term investment decisions can and does yield better long-term results.

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<http://www.commonwealth.com/RepSiteContent/weekly_comm/commentary_redirect.htm>

As always, if you would like to discuss this or anything regarding current market conditions or your portfolio, feel free to contact me at any time.

Lastly, I’m very glad to continue concluding these notes with **GO BILLS!!**  Enjoy your weekend,

*Wade*

Wade A. Sarkis, CFP®, AIF®  
Managing Partner  
Canandaigua Financial Group  
45 Ontario Street  
Canandaigua, NY 14424

(585) 396-2720

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