

Thursday, December 19, 2019

Good Morning,

Markets continue their upward climb, and barring a Holiday Week meltdown, US stocks are on pace for their strongest returns since 2013. It appears that the impeachment process is a non-event for investors as the conclusion has been known since the start; the House has voted to impeach, and the Senate will not convict. Looking past the headlines, Congress has passed a \$1.4 trillion spending package and the President is expected to sign it. This is on top of the \$2 trillion of required spending for Social Security, Medicare, etc. At least lawmakers and the President can agree on one thing – a trillion-dollar budget deficit. (That's \$1,000,000,000,000.)

In less than two weeks we will enter a new decade. We also mark the 100-year anniversary of the start of the "Roaring Twenties", the decade of the 1920's. It was a period of social, cultural, economic and industrial advances which left their marks on future generations of Western society. All did not end well, however, as the Great Depression and Wall Street crash saw the decade stumble out and it would take nearly ten more years to fully recover. One hundred years from now, what will the 2020's be remembered for?

The Weekly Update will likely be on hold until after the Holidays. Until then, we wish you a wonderful Holiday Season and very Happy New Year! With the Buffalo Bills already in the playoffs, Christmas came early for Western New Yorkers. Best wishes for you and your favorite team (friends and family) from all of us at Canandaigua Financial Group!

Please visit our website at www.canfg.com or the link below for the last Market Update from Commonwealth Financial Network® – the broker/dealer that supports us in helping you manage your financial life.

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.

Enjoy,

Wade

Wade A. Sarkis, CFP®, AIF®
Managing Partner
Canandaigua Financial Group
45 Ontario Street
Canandaigua, NY 14424
(585) 396-2720

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