

Tuesday, December 22, 2020

Good Afternoon,

Stocks are on track to finish the year well into the positive column, a notion that would have seemed absurd back in March. The how and why of 2020 will keep historians busy for years to come. We are just thankful it's nearly over and look forward to anything that resembles normalcy in 2021. I was reviewing some expert predictions for 2020 published a year ago. Needless to say, they really weren't even close. We display a quote from John Kenneth Galbraith in our office which reads "The purpose of economic forecasting is to make astrology look respectable." We'll just skip the 2021 predictions.

After nine months of inaction, Congress finally moved forward with a "bi-partisan" relief package. The process was hardly bi-partisan with nasty bickering through most of the year. What they could all agree on was presenting the bill to their own constituents as a trillion-dollar Christmas present. While the bill will provide needed relief for millions of Americans, it also provides benefits to many that don't need it. The bill is 5,600 pages long, and you can bet your sweet angel it is absolutely full of pork. Unlike the gifts you received as a kid, this present will take some time to unwrap.

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[http://www.commonwealth.com/RepSiteContent/weekly\\_comm/commentary\\_redirect.htm](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.

From the entire team at Canandaigua Financial Group, we wish you a very Happy Holiday season! Stay safe and well and enjoy some time with friends and family. We look forward to speaking with you and sharing some great news with you in the New Year. Merry Christmas! And lest I forget, Go Bills!

*Wade*

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