

June 3, 2021

Good Morning,

Stocks remain near all-time highs as strong economic data show the economic recovery continues. Sectors most impacted by the pandemic shutdown are now in growth mode, especially in the hospitality and leisure industries. Companies in those business sectors (hotels, restaurants, etc.) are struggling to find employees as they return to full capacity. The labor shortages should abate with continued progress on mass vaccinations and state re-openings.

The US consumer continues to spend as demand for goods and services exceeds supply in many categories. The production bottlenecks have led to inflation which should subside as the imbalances are equalized. The bottom line is that the economy is surging as it reopens. Markets are likely to remain choppy with big gains followed by sharp drops as supply and demand slowly level out.

It is incredible to think how far we have come in the past 12 months. From a complete societal and economic shutdown to the anticipation of normal summer, it really does feel miraculous. With COVID-19 still spreading in other parts of the globe, we are not out of the woods yet. But we can see the edge of the forest from the trees. Thanks for lumbering through that idiom. I knew you wood.

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.

Have a great weekend,

Wade

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

Securities and Advisory Services offered through Commonwealth Financial Network, Member FINRA, SIPC, a Registered Investment Adviser
Note: Trade orders cannot be accepted via email or voicemail.