

Monthly Market Commentary

We wish you and your loved ones a very happy and prosperous New Year! The holiday season is all about spending quality time with family & friends and of course, eating all the goodies that come with it. Markets closed the year strong with most major indices closing at or near all-time highs. Equities have posted strong returns for the year as both growth and corporate profits accelerated, and we expect 4th quarter GDP to be strong as well. Among the sectors, Technology has been the best performer followed by Materials, Consumer Discretionary, and Industrials. Overall, 2017 has been a year where majority of the cyclical sectors have outperformed the S&P 500, confirming a broad-based strength in the economy. One of the most comprehensive tax reforms has been passed and will likely have various implications for individuals and businesses alike. In 2017, we saw a synchronized global recovery which explains the strong market performance globally. However, as we progress into 2018, we believe divergences will manifest in growth in various countries and selective exposures may be warranted going forward.

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May Lose Value