

Monthly Market Commentary

Finally, summer is here, we hope you are all geared up for a good time with family and friends over the long weekend. Markets across the globe have diverged from one another over the last quarter which can be attributed to the end of a synchronized growth around the globe we experienced in the last few years. Major economies in Europe and countries like China are experiencing a slowdown in their growth rates. As a result, markets have performed poorly in these countries and are down year to date. U.S economic growth has accelerated for eight straight quarters and seems to be peaking somewhere around here. However, on a relative basis, U.S remains the most favorable market despite a modest slowdown in the back half of the year. Certain factors that we highlighted previously have manifested into market performance over the last month with emerging markets being hit the most due to the strength in the US dollar. Considering this backdrop, we continue to remain selective in our positioning and exposure as we navigate through this slowdown globally.