

December 2019

# 2019 Wrapped Up In A Bow

'Tis a month before the end of the calendar year,  
And markets keep looking for reason to cheer.

Though investors are happy with the change in net worth,  
The tone of the market is still lacking in mirth.

Yes, it is true returns so far have been strong,  
Pockets bulging for those that are long,

But gains have come as uncertainty stays high,  
Which has kept yields near their lows even as stocks touch the sky.

The more things have changed it's just more of the same  
With the trade wars and Brexit hardly to blame.

And markets still get distracted from the fundamentals of growth  
By the comments of the man who took the President's oath.

At any given minute the positives on the Street,  
Can be quickly forgotten thanks to a White House tweet.

Take a deep breath and rub your eyes that are blurry,  
And on tiptoe, stretch, to see over the wall built of worry.

While risks cloud the outlook, and some softness is showing  
The expansion's not over and should likely keep going.

Economic momentum remains fine, largely thanks to consumers,  
With job markets tight in part due to retiring boomers.

Trade's facing barriers, businesses are holding back spending,  
But central banks have cut rates and banks are open to lending.

That said, it is tough to be calm in times such as these,  
When it is easy to lose sight of the forest for the trees.

Volatility is scary and fears second that emotion,  
So it is important to have a plan and an advisor's devotion.

A strategic asset mix and discipline that is unrelenting,  
Continue to be keys to successful long-term investing.

Though day-to-day swings can leave your face looking scarlet,  
Just remember, it's about "time in" not "timing" the market.

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