

Quarterly Review

April 2014

by Jack P. Cannata, CFP®, CPA

Is this cold and snow filled winter finally over? Like everyone else we are looking forward to spring-like weather and the return of chirping birds and the greenery that come with late spring/early summer. Most economists seem to be having the same thoughts. January and February economic activity were unimpressive and most economists believe that the lack of activity was at least in part due to this dismal winter weather, holding back everything from construction activity to consumer spending. Only utility companies appeared to thrive as we all turned up the heat to ward off the chill.

The first quarter ended with the stock market increasing slightly based on most well referenced indices. Slower than 2013, but in keeping with the consensus view that predict markets will increase in the high single digits through 2013. Of course projections are just that, at best, an informed opinion of future events.

The next several months will reveal whether economists' predictions are correct and the latest winter's slowdown was truly due to the frigid temperatures or if a shift in the markets is forming to eventually move markets lower. Despite short term market volatility, we continue to believe that diversification and a properly structured Investment Policy Statement are the best available solutions to providing clients with the highest probability of reaching their financial goals and objectives.

As always we thank you for your business and for your continued trust.

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