

Quarterly Review

July 2014

by Jack P. Cannata, CFP®, CPA

Mid June had me fishing with my son Josh on several beautiful rivers near Missoula in western Montana. We threw dry flies for trout with varying degrees of success and spent four days reconnecting and making new memories. A very well spent several days indeed. Many of you know well, fishing rivers is a passion for me. I enjoy the spectacular scenery, the beautiful waters and the idea that a hook wrapped in fur and feathers (many times that I tied), can entice a fish to strike. It can seem almost non-sensical at first, but with a little practice, knowledge and a good deal of patience, it happens. Not always as often as I would like, but I catch fish regularly.

Investing and investment management are similar in ways to trout fishing with a fly. Sometimes it seems that everything is wrong for investing, the market is too high (or too low), political figures are making the wrong policy moves, international events conspire to move markets lower, etc., etc., etc. But with a little practice (which we all received a bit too much from 2007 through 2009), knowledge (on who to trust) and a good deal of patience, one can gain an intimate understanding and gain the fortitude to maintain confidence in their financial plans as they pursue their long term goals. With all that is going on, the Greek issues, negotiations with Iran, markets falling in China, and U.S. stocks moving closer to all-time highs is now the time to pull back? My response is that with practice, a little knowledge and a good deal of patience client's have the best chances of meeting their long term financial goals and desires by staying the course.

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

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