

BNN BLOOMBERG MARKET CALL

eResearch Corporation is pleased to provide an excerpt from Tuesday's BNN Bloomberg Market Call Newsletter.

Set out below is the Market Outlook commentary from a leading investment analyst, plus a Link to his 45-minute video interview.

MARKET OUTLOOK

Andrew Pink, Portfolio Manager at LDIC Inc.

Focus: North American Large Caps, Preferred Shares, and Fixed Income

We continue to believe the U.S. economy will outpace that of Canada. Employment trends are more prolific in the USA — the country's year-to-date job creation of 1.8 million is outpacing Canada's 48,000 (well, outpacing on a per-capita basis). Housing prices are more stable in the United States., and household debt is contained. Tax and regulatory reforms have helped consumers and have made U.S. enterprise more competitive compared to global peers. The implications of USMCA will ultimately benefit the U.S. economy more than the other two nations.

We think the Federal Reserve has a greater ability to raise interest rates than the Bank of Canada, but the terminal rate of approximately three per cent is still quite accommodative, and gives the Fed control to stall or reverse on future hikes if market conditions warrant. We are unhedged on U.S. investments and expect to benefit from the relative strength of the U.S. dollar relative to the Canadian dollar, as interest rate differentials widen between the two nations.

VIDEO: Andrew Pink's 45-Minute Video Interview <CTRL-CLICK> [HERE](#)

TWITTER: [@LDIC Inc](#)

WEBSITE: www.ldic.ca

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Bob Weir, CFA, Director of Research

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