

BNN BLOOMBERG MARKET CALL

DISCLOSURE: *The contents of these market commentaries and video interviews were compiled by **BNN Bloomberg**, and were put into this report format, and published and distributed by **eResearch Corporation**.*

eResearch Corporation is pleased to provide two excerpts from Monday's BNN Bloomberg Market Call Newsletter.

Set out below are the respective Market Outlook commentaries from two leading investment analysts, plus Links to their respective 45-minute video interviews.

MARKET OUTLOOK

Bruce Murray, CEO of The Murray Wealth Group

Focus: North American Growth Stocks

Equity markets continued their ascent in March with the S&P 500 building on a strong run to start 2019, rising 1.8 per cent. Year-to-date the index is up 13.1 per cent, its best performance to start a year since 1998. Many financial news articles have been published about the rally, but we remain cognizant that the preceding three months were among the worst since 1998 and the return for the six-month period at month-end is down 3 per cent. On balance, we remain positive on the market, but acknowledge further upside likely needs continuing earnings growth.

We remain heavily weighted to the U.S.A. with about 70 per cent of our portfolio invested in this market. The USA remains well positioned, with strong employment levels (near full employment at 3.8 per cent), an affordable housing market, strong bank liquidity, and the growing influence of technology on GDP.

Inflation remains subdued with only wage inflation starting to creep higher, allowing the Federal Reserve tremendous freedom to use all the monetary policy tools at its disposal.

As well, recent data suggests Chinese stimulus may be starting to kick-start the economy, providing a boost to the industrial and technology sectors. Recently, China's Purchasing Managers' Index rose above 50 for the first time since September, indicating expansion after a four-month lull.

We maintain 20 per cent of our Global Equity Growth Fund in Canada and continue to be underweight the natural resources sector. We also continue to prefer holding U.S. rather than Canadian dollar-denominated investments.

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

WEBSITE: tmwg.ca

MARKET OUTLOOK

John De Goey, Portfolio Manager of Wellington-Altus Private Wealth

Focus: Personal Finance and ETFs

Investors would be well advised to set and maintain a personal (that is, customized) asset mix. This should involve building a portfolio of 8 to 12 mutual funds and/or ETFs that are broadly diversified by asset class.

Beyond that, they should keep costs low, still trade to a minimum, and rebalance when their portfolio begins to deviate from their written targets. Investors should spend their time doing what they love and certainly not watching how capital markets are doing on a day-to-day basis. Successful investing is about focus and discipline, not forecasts or quick trades.

VIDEO: John De Goey's 45-Minute Video Interview <CTRL-CLICK> [HERE](#)

WEBSITE: wellington-altus.ca

TWITTER: [@STANDUP Today](https://twitter.com/STANDUP_Today)

#####

<continued>

BNN.CA

To access the BNN Home Page, <CTRL-CLICK> here: [BNN](#)

To go to BNN Market Call Afternoon, <CTRL-CLICK> here: [Market-Call-Afternoon](#)

To go to BNN Market Call Tonight, <CTRL-CLICK> here: [Market-Call-Tonight](#)

BNN's Morning Newsletter and evening Market Call Newsletter can be delivered to your inbox by going to <CTRL-CLICK> here: www.bnn.ca/subscribe.

eResearch Corporation

eResearch was established in 2000 as Canada's first equity issuer-sponsored research organization. As a primary source for professional investment research, our Subscribers (*subscription is free!!!*) benefit by having written research on a variety of small- and mid-cap, under-covered companies. We also provide unsponsored research reports on middle and larger-sized companies, using a combination of fundamental and technical analysis. We complement our corporate research coverage with a diversified selection of informative, insightful, and thought-provoking research publications from a wide variety of investment professionals. We provide our professional investment research and analysis directly to our extensive subscriber network of discerning investors, and electronically through our website: www.eResearch.ca.

Bob Weir, CFA: Contributing Analyst

Note: All of the comments, views, opinions, suggestions, recommendations, etc., contained in this Article, and which is distributed by eResearch Corporation, are strictly those of the Authors and do not necessarily reflect those of eResearch Corporation.