



## The Month Gawne By

## June 2019

### What Happened?

Mexico [tariffs avoided](#) with migration pact with US.

India announces [tariffs on 28 US products](#).

The Federal Reserve left interest rate unchanged, but signaled that it could begin lowering rates as early as July. Rising trade tensions, softening business investment, and low inflation are reasons for the [change in direction](#).

Fund managers focus on [China's growing middle class](#) over trade war. Sentiment echoed by Invesco International Companies Portfolio Manager, Jeff Feng.

10 [economic indicators](#).

A map of the United States with each state labelled as a [country with a similar GDP](#).

The world's [most owned stocks](#).

### Markets (as of June 28<sup>th</sup>, 2019)

Stocks	Benchmark	June	YTD
Canada	<a href="#">S&amp;P TSX Composite</a>	2.15 %	14.38 %
United States	<a href="#">S&amp;P 500</a>	6.89%	17.35%
International	<a href="#">MSCI EAFE</a>	5.77%	11.77%
Emerging Markets	<a href="#">MSCI Emerging Markets</a>	2.57%	5.20%
World	<a href="#">MSCI ACWI</a>	6.37%	14.88%

Bonds	Benchmark	June	YTD
Canada	<a href="#">FTSE TMX Canada Universe Bond</a>	0.91%	6.52%
United States	<a href="#">Bloomberg Barclays US Aggregate</a>	1.26%	6.11%
World	<a href="#">Bloomberg Barclays Global Aggregate</a>	2.22%	5.57%

Currency	June	YTD
CAD / USD (Source: ThomsonOne)	-2.96%	-3.68%

### Articles of Interest

Billionaires write an [open letter to the 2020 presidential candidates](#) asking for a wealth tax. The tax would be 2% on assets over \$50 million and 3% on assets over \$1 billion. The expected tax revenue generated would be nearly \$3 trillion over 10 years.

[Scattered Canary](#), the original Nigerian email scam.

Since 1989, the [net worth of America's top 1%](#) has grown by \$21 trillion while the net worth of the bottom 50% has declined by \$900 billion.

1 billion people [watched India defeat Pakistan](#) during the Cricket World Cup (10 times as many as the highest rated Super Bowl)

[Water scarcity](#) in India's 6<sup>th</sup> most populated city.

Facebook's new cryptocurrency, [Libra](#).

Tax [revenue from Cannabis sales](#) lower than forecasted through the first 5 and half months.

Neuroscientists studying birds, mice, and fish are landing [seven-figure salaries](#) to help advance artificial intelligence, self-driving cars, and more.

After a day kayaking on Lake Ontario and seeing the bottom 30 feet down, I googled "bottom of Lake Ontario" which returned this story of the discovery of a [200 year old ship wreck](#).

Professional sports teams are [downsizing their stadiums](#). A trend I perceive as supporting the idea of eSports surpassing traditional sports in popularity, others see [eSports as a bubble](#).

Lyme disease cases are "[exploding](#)."





## Music

[June Playlist](#) – the 10 to 20 songs I listened to the most during the month. I've done my best to filter for objectionable content and language.

Ear plugs to [save your hearing](#) if you attend a lot of concerts.

## Books

["Too Fat to Fish"](#) Artie Lange

I've recently read a number of memoirs. People's lives are fascinating, Artie's is no different. He's a comedian who achieved moderate success while dealing with addiction. Some parts of this book had me laughing out loud, others had me cringing.

## Food

Ranking sugars by how [unhealthy](#) they are.

[Eating insects](#) as another meat alternative.

---

## Disclaimers

The information contained herein has been provided by The Gawne Group and is for information purposes only. The information has been drawn from sources believed to be reliable. Graphs and charts are used for illustrative purposes only and do not reflect future



values or future performance of any investment. The information does not provide financial, legal, tax or investment advice. Particular investment, tax, or trading strategies should be evaluated relative to each individual's objectives and risk tolerance.

The Gawne Group is part of TD Wealth Private Investment Advice, a division of TD Waterhouse Canada Inc. which is a subsidiary of The Toronto-Dominion Bank.

Index returns are shown for comparative purposes only. Indexes are unmanaged and their returns do not include any sales charges or fees as such costs would lower performance. It is not possible to invest directly in an index.

FTSE TMX Global Debt Capital Markets Inc. [Year] "FTSE®" is a trade mark of FTSE International Ltd and is used under license. "TMX" is a trade mark of TSX Inc. and is used under licence. All rights in the FTSE TMX Global Debt Capital Markets Inc.'s indices and/or FTSE TMX Global Debt Capital Markets Inc.'s ratings vest in FTSE TMX Global Debt Capital Markets Inc. and/or its licensors. Neither FTSE TMX Global Debt Capital Markets Inc. nor its licensors accept any liability for any errors or omissions in such indices and/or ratings or underlying data. No further distribution of FTSE TMX Global Debt Capital Markets Inc.'s data is permitted without FTSE TMX Global Debt Capital Markets Inc.'s express written consent.

Certain statements in this document may contain forward-looking statements ("FLS") that are predictive in nature and may include words such as "expects", "anticipates", "intends", "believes", "estimates" and similar forward-looking expressions or negative versions thereof. FLS are based on current expectations and projections about future general economic, political and relevant market factors, such as interest and foreign exchange rates, equity and capital markets, the general business environment, assuming no changes to tax or other laws or government regulation or catastrophic events. Expectations and projections about future events are inherently subject to risks and uncertainties, which may be unforeseeable. Such expectations and projections may be incorrect in the future. FLS are not guarantees of future performance. Actual events could differ materially from those expressed or implied in any FLS. A number of important factors including those factors set out above can contribute to these digressions. You should avoid placing any reliance on FLS.

Bloomberg and Bloomberg.com are trademarks and service marks of Bloomberg Finance L.P., a Delaware limited partnership, or its subsidiaries. All rights reserved

Links to other websites from this document are for convenience only. No endorsement of any third-party products, services or information is expressed or implied by any information, material or content referred to or included on, or linked from or to this Website. All trademarks are the property of their respective owners.

® The TD logo and other trade-marks are the property of The Toronto-Dominion Bank.