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Wealth

# Market Ethos

The latest market insights from  
Richardson Wealth



Craig Basinger

## Top 10 Ethos of '23

In keeping with our annual tradition, below are our favourite Market Ethos publications of the past year. It's time to take a look back before we take a look forward. In chronological order:

### **Are dividends on a power play? ([HERE](#)) 16 Jan 2023**

While dividend strategies struggled in 2023 early in the year, this report highlighted a number of different factors, like debt composition, yield sensitivity, economic sensitivity, and pricing power, that would become more important in driving performance across the dividend space.

### **Taking stock ([HERE](#)) 27 Feb 2023**

The path to becoming a better investor is experience and learning to make better decisions. This post highlighted the fact that the last few years have been one of the best periods in recent history to truly understand your own emotional tendencies. It has been a great time to reflect and better understand yourself.

### **It's not 2008 all over again ([HERE](#)) 20 Mar 2023**

In the midst of the U.S. regional banking mini-crisis, we shared our thoughts. This was nothing like 2008, and we discussed why still cautious markets were likely overreacting.

### **Going for gold ([HERE](#)) 29 May 2023**

A look at gold, which was bumping up against the \$2,000/oz level for the third time.

### **Dancing sober rarely lasts ([HERE](#)) 26 Jun 2023**

We cannot underestimate the impact of quantitative stimulus, and it isn't just the overnight rate or what the central bankers are talking about. General account, repo markets, open market buying/selling – these continue to have very large impacts on asset prices.

### **Making sense of consensus: Economists vs analysts ([HERE](#)) 8 Aug 2023**

This was a fun look at earnings estimates in conjunction with what economists said. We looked at how analysts saw growing earnings compared to how economists viewed the overall economy.

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**Pumpkin spice on the horizon ([HERE](#)) 14 Aug 2023**

In the short term, watching sentiment has proven very useful. This look at sentiment painted a rather bearish picture, noting that markets went down in August, September, and October.

**This free lunch leaves a bad taste ([HERE](#)) 16 Oct 2023**

Diversification is said to be the only free lunch when investing ... well, with correlations of late, that lunch has not tasted so good. This was a look at correlations between asset classes and our thoughts on portfolio construction.

**Thematic ETFs: proceed with caution ([HERE](#)) 23 Oct 2023**

Investors often shoot themselves in the foot when using thematic ETFs by buying too late and holding on too long. This post looked at this exciting part of the market ... if only there were a better way to invest in thematic ETFs (spoiler: there is).

**2024 Outlook – The Great Reset Final Act ([HERE](#)) 4 Dec 2023**

Of course, we have to include our outlook for 2024 because while looking back can be insightful, what happens next is much more important.

Enjoy the holidays; the next edition will be the first week of January in the form of a year-in-review edition.

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Source: Charts are sourced to Bloomberg L.P., Purpose Investments Inc., and Richardson Wealth unless otherwise noted.

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\*This report is authored by Craig Basinger, Chief Market Strategist at Purpose Investments Inc. Effective September 1, 2021, Craig Basinger has transitioned to Purpose Investments Inc.

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