



SHAH FINANCIAL PLANNING INC.

Keeping You Informed on Tax & Investments

Greetings!

2016 TAX FILING DEADLINE IS APRIL 30, 2017

Market Commentary

The first welcome signs of spring are arriving and we can start looking forward to summer. In reviewing the first quarter of 2017, financial markets in Canada and around the world continued to be lifted by positive momentum, based on the expectation of continued economic growth, low interest rates, and moderately rising inflation.

Although global equity markets were somewhat unsettled during the three-month period, they finished with generally positive results. Lower oil prices continued to weigh on the Canadian energy sector over the past three months, the index was buoyed by stronger results for the materials, information technology and consumer discretionary sectors.

Overseas markets were also generally positive, with particularly strong results in Hong Kong, Taiwan and several other Asian markets. The exception in the Pacific region was Japan's Nikkei Index, one of the few global equity markets to lose value in the first quarter. European equities, including markets in London, Paris and Frankfurt, were also up for the period, as were most emerging market indexes.

The current bull market in North American equities marked its eighth anniversary during the quarter, making it the second-longest bull market in history. Although many of the conditions supporting economic expansion remain, markets rarely continue to rise without temporary corrections or bouts of volatility. We continue to believe that a diversified portfolio that is suited to your time horizon and tolerance for risk remains the best strategy for managing risk and helping you achieve your financial goals.

We are at your service. If you require further information/assistance, please do not hesitate to contact your [financial advisor](#) at Shah Financial Planning Inc.

**Stay tuned for new,
state of the art client access tool!**

Head Office's Hours

: February to April :

Monday to Friday ► 9:00 am to 5:00 pm
Thursday by Appt ► 5:00 pm to 6:00 pm
Saturday ► 11:00 am to 5:00 pm

***No Inner Peace Without Financial
Security***

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