

### Monthly Update - What happened in February

On February 28th, 2017 President Trump addressed Congress to provide details of his plans and actions-to-date on several issues; mostly to confirm his economic agenda. Leading up to the address the White House indicated it would be a celebratory and inspiring speech to confirm his 'Make America Great Again' slogan.

After nearly 4 months of upward gains across all major North American stock indices, many analysts believed these advances would be at-risk if Trump was unable to confidently communicate his plans to bolster the economy, lessen regulations and corporate taxes, protect American citizens, provide health care, improve education, and several other areas.

February ended with a cautious day as the TSX gave back most of its monthly gain on the last day. The drop was attributed to profit-taking on gains accrued since the American election on November 8th, and President Trump's first speech to lawmakers later that evening.

Overseas markets were the first to react to Trump's address; they accepted his remarks positively. Stock markets in Canada and the United States also reported the positive trend.

### February highlights from the markets:

- Fears that Trump would sink the market immediately after his speech were unfounded.
- By all indicators, the U.S. economy is performing very well, specifically...
  - 227,000 jobs were created in January, February figures pending release.
  - Corporate performance based on quarterly filings has been strong and in many cases ahead of analysts expectations.
  - The plan to reduce corporate taxes is ahead of schedule.
  - Suggestions that the Dodd-Frank Act would be dismantled gave the U.S. markets their best day of the year to the point in the first week of February.
- The positive news from the U.S. is driving the Canadian Equity market; along with some good news of our own.
  - The TSX hit an all-time high for the first time since 2014 during the second week of February.
    - The Canadian flagship index is dominated by financial firms and resources.
      - The Dodd-Frank announcement is seen as a positive for banks and the positive U.S. economy maintains and increases demand for Canadian Raw materials.
    - 50,000 jobs were created in January, along with a movement away from part-time to full time jobs.
- The CETA trade agreement, between Canada and the European Union, was passed by the European Parliament. It will remove trade taxes and tariffs on most foods and services for Canadian and European firms.
  - CETA will allow Canadian firms to enter the European market with more than 500 million consumers.
  - The agreement includes provisions for labour mobility and creating immigration opportunities in both directions.

February highlights show positives in the world but there is still much uncertainty. It is imperative to have a strong plan in place with your trusted Mercator Wealth Advisor who will ensure you avoid the emotions that surround the ever changing world news.

Stock Exchange	Year to Date Feb. 28 2017
TSX (Toronto)	0.73%
DOW (U.S.)	5.31%
S&P (U.S.)	5.57%
NASDAQ (U.S.)	8.22%
CAC (France)	-0.08%
FTSE 100 (London)	1.69%
DAX (Germany)	3.08%
NIKKEI (Japan)	0.02%
HANG SENG (Hong Kong)	7.91%

Stock exchange source:  
<http://www.investing.com/indices>

Rates as of Feb. 28, 2017 *		
Term	GICs	RSPs
1 year	2.06%	1.45%
2 Year	2.07%	1.60%
3 Year	2.11%	1.75%
4 Year	2.15%	1.91%
5 Year	2.25%	2.06%
* Rates subject to change without notice.		
<b>DAILY INTEREST ACCOUNT</b>		
0.90%		
<b>TAX FREE ACCOUNT</b>		
0.90%		

(Information source(s): Advisors Research Group - Trumps Congressional Address: The State of 'the states' Mar 1/17 | Monthly Market Update: March 1/17)

# TAX TIME IS AROUND THE CORNER

The 2017 RRSP season is behind us and the April 30th tax deadline is just around the corner! As everyone watches their mail boxes for tax slips, we encourage you to plan ahead to get the tax refund you deserve. We know people often overlook items, therefore we have a few memory joggers for your business and personal return that could be eligible as a deduction on your tax return.

<b>PERSONAL</b>	<b>BUSINESS</b>
RRSP contributions	Accounting, banking & membership fees
Investment income & expenses	Advertising
Childcare	Auto expenses
First time home-buyer	Travel, dining, accommodations
Moving expenses	Conventions and tradeshow
Charitable donations	Gifts for Customers
Disability deductions	Office supplies, software
Support payments	Phone and Internet
Student: transit, loan interest, tuition, textbooks	Prizes

*All above information is only used for illustration purposes and may, or may not, apply to your situation, it is always best to seek professional advice - especially when in doubt.*



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