

Why did the market go up?

Charlie often asked me at the end of the day why the market went up (or down). After decades of incorrectly guessing what direction the markets would take based on the previous day's news, I would reply that there were more or fewer buyers than sellers. There are obviously days when a specific bit of news will cause a market shift, and there are always pundits who will, with great confidence, provide a rationale, but today I'll stick with more buyers than sellers. For more detailed insight, watch James Ragan's "What Will It Take for a Q4 Rally" [here](#).

The death of the 60/40 portfolio is largely exaggerated.

When interest rates were basically 0%, it was very challenging to see how allocating any investment funds to intermediate and long-term bonds made sense. Bond prices and rates have an inverse relationship and there was little to no upside potential in bonds. In 2022, Barclay's U.S. Aggregate Bond Index had the worst performance since they began measuring bond performance in 1976. Headlines read it was death of the 60/40 portfolio (having its worst performance since 2008). I beg to differ. Now that there is a decent return on bonds, they have the characteristics that can provide stability to a portfolio and reduce risk. Depending on your age, risk tolerance and portfolio objectives, this may be the perfect time to consider the importance of fixed income in your asset allocation.

Thoughts for the end of 2023.

Like many of you, I wonder where 2023 went. D.A. Davidson is on a fiscal year, so 2024 technically started for us the 1st of October. It's been just over two years since Charlie's sudden passing. While he continues to be a huge presence in my life, I can share stories without crying (most of the time) and the grief has softened. I believe it's human nature to move forward, as best we can. And with all the challenges and complications and catastrophic events around the world, I sometimes find if I can make a difference in my small part of it, it helps me get through the day. And that was one of Charlie's favorite mantras, "make a difference."

As always, if you have any questions or concerns, do not hesitate to contact us.



"The best ability is availability. When you work with and for the best people in the business and you love what you do, showing up every day is a joy, but more than that, it is a privilege." -Charlie Cameron

LYN CAMERON, CFP® | Senior Vice President, Financial Advisor, Portfolio Manager
lcameron@dadco.com | p: 503.863.5085 | f: 503.863.5095
CAMERON WEALTH PLANNING
222 SW Columbia Street, Suite 1400
Portland, OR 97201
www.cameronwealthplanning.com
Members of D.A. Davidson & Co.
CA Insurance License #4115534
DA Davidson CA Insurance License #0763476