

March, 2021

February delivered some positive and exciting news as NASA's, aptly named, Mars Perseverance Rover landed safely on the Red Planet. After a seven-month long journey, the Rover made history on February 18, 2021 by being the largest and most scientifically advanced rover to land on Mars.

On earth, humans continued to persevere, as they stayed the course to beat COVID-19.

As we all isolated in our homes, people found new hobbies or found time to get back to enjoying old ones. Individuals and families discovered, or rediscovered, their love of baking, book clubs, and board games – some even played via video conference and strengthened bonds with friends and family members who live nearby and far away. As entertainment venues were locked down, people found pleasure in doing simple things such as riding bicycles and walking. As a result, many people were able to save money and that's a good thing for the post-pandemic economy.

In the U.S., consumer spending accounts for more than two thirds of the total economic activity. Recent figures show that consumers are starting to spend their savings and that trend that is expected to continue and fuel economic growth.

In the final days of the month, Health Canada approved the Oxford University Astra Zeneca vaccine for use in the fight against COVID-19. Millions of Canadians are expecting to be inoculated in the coming months. In the U.S., the House of Representatives passed President Biden's US \$1.9 trillion relief bill. It now heads to the Senate for final approval.

As expected, it was a volatile month in the markets but there were some slight gains. In the U.S., the S&P 500 Index ended the month slightly higher than where it started. In Canada, the S&P TSX Index started the month of February strong and ended slightly up from its starting point. The MSCI World Index, which reflects

returns for developed equity markets around the globe, ended flat on the month.

I would like to assure you that broadly-diversified portfolio of investments offers protection from market volatility. In uncertain times, it is important to stay focused on your long-term goals and stay invested. My team and I are here to help. Should you have any questions regarding your portfolio, please do not hesitate to contact my office.

Sincerely,

John Bruce

John S. Bruce, CIM®
Investment Advisor | **Private Client Division**

Direct Line - 613-491-3344
Toll Free - 866-860-4190
Fax - 416-860-7671
Email - jbruce@mackieresearch.com

<http://www.creatingwealth.ca>
<http://www.mackieresearch.com>

Jimmy Chen
Investment Advisor Assistant

Direct Line - 416-860-8682
Toll Free - 1-866-860-8682
Fax - 416-860-7671
Email - jchen@mackieresearch.com