

# Holyk Doran Wealth Management Group

## Market Update – March 9, 2020



Following our most recent market update highlighting market reactions associated with the Corona Virus, we wanted to give an update based on the historic moves seen today. Following a meeting between OPEC and its allies in Vienna that ended without an agreement on cuts, Saudi Aramco offered unprecedented discounts to customers in Asia and Europe and is planning to boost production. With the market seemingly set to be flooded with crude, oil prices at one point tumbled more than 30%, the most since the Gulf War in 1991. The question on every investors' mind is simply, "How does this affect my portfolio?"

In our portfolios, we have very limited exposure to oil, pipelines and Canadian banks which have been the hardest hit with this news. We still remain less than 50% invested in long stocks. Our Investment Committee met this morning to discuss our asset allocation, our positioning going forward, and the risks associated with the recent developments in the global landscape. We remain vigilant to protecting capital and being well positioned for the upswing when these disruptions inevitably sort themselves out.

As always, we are here to answer any of your questions or concerns. Please do not hesitate to call.

Sincerely,

The Holyk Doran Wealth Management Group



**National Bank Financial – Wealth Management**  
475, Howe Street, Suite 3000, Vancouver (BC) V6C2B3  
604-623-2844 | [holykdorangroup@nbc.ca](mailto:holykdorangroup@nbc.ca)