



# The Sunday Investor

Week 42: Ending October 16, 2020

# An Introduction

For subscribers, new and old.

First of all, thank you to all my subscribers, including brand new ones and for those who signed up to receive this newsletter almost a year ago when I first started The Sunday Investor. Administering this website has brought out the true passion I have for the investing industry and each time I get a new subscriber, it motivates me to keep going. I hope you find The Sunday Investor to be a reliable and useful source as you seek to achieve your investment goals.

Prior to starting my website, I had been noticing a gap in the information the average investor has access to on popular investment and financial planning websites. While a lot of data is publicly available, many websites do a poor job of compiling this information into a format that is easily digestible. It's easy to find price and dividend information, for example, but it's not easy to find a website which will provide you with consistent (i.e. weekly or monthly) total return calculations. And they certainly do not include valuable contextual information even as basic as a company's sector and industry in which they operate – context is important when evaluating a company's future prospects, as a particular industry may demand higher expected returns in exchange for differing levels of risk.

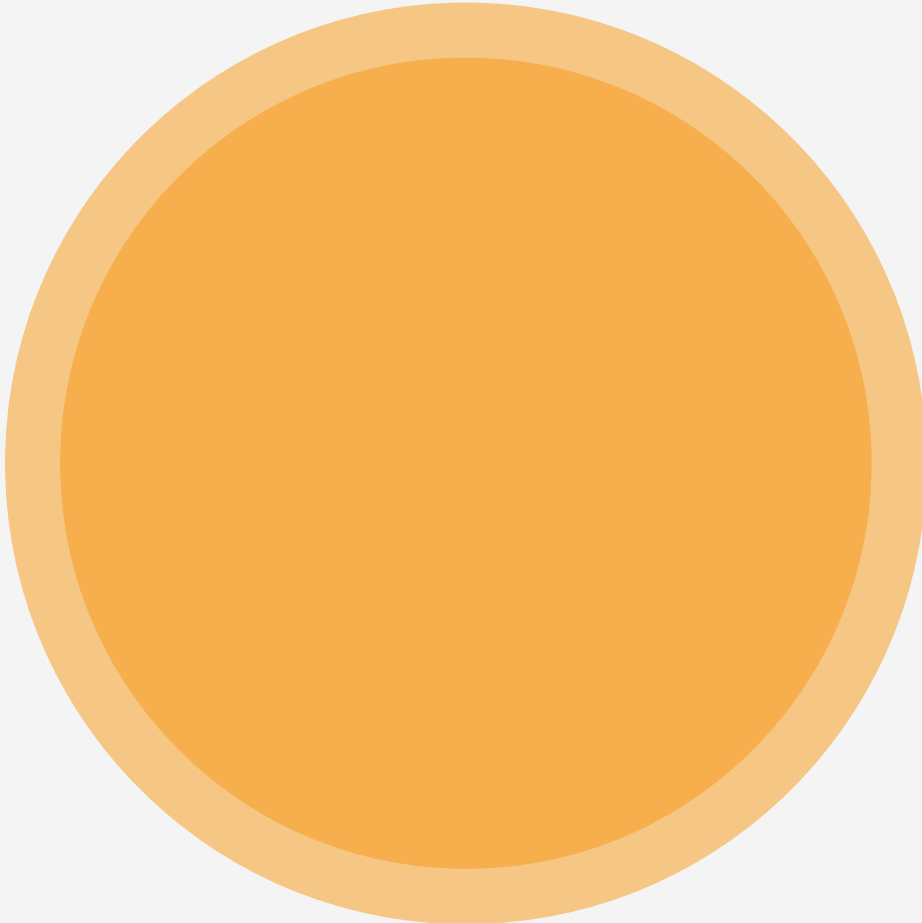
Basic fundamental metrics such as return on equity, price-earnings ratios, free cash flow per share, earnings per share, and interest coverage ratios – they're all freely available on many websites in the form of stock screeners, but even some of the best stock screeners don't allow you to filter for exactly what you need.

Here you will find the tools you need to keep track of your Canadian and U.S. equity holdings. I maintain a weekly total return tracker for all S&P/TSX Composite and S&P 500 issuers, and provide several fundamental monthly reports depending on your investment strategy. I routinely write about the importance of developing a low-volatile portfolio aimed at maximizing the Sharpe Ratio, behavioural finance topics including cognitive and emotional biases, and how to properly evaluate your individual stock portfolio.

On this website, I strive to be as fully transparent with the data as possible. You will always have the ability to download my reports into Excel in order to perform your own analysis. And if you need further access to source data, please feel free to email me at any time. My primary purpose is to put the best information available into the hands of investors so they can make informed, prudent decisions. Thank you for your support and I hope you enjoy this content.

# S&P/TSX Composite Index Recap

By The Sunday Investor

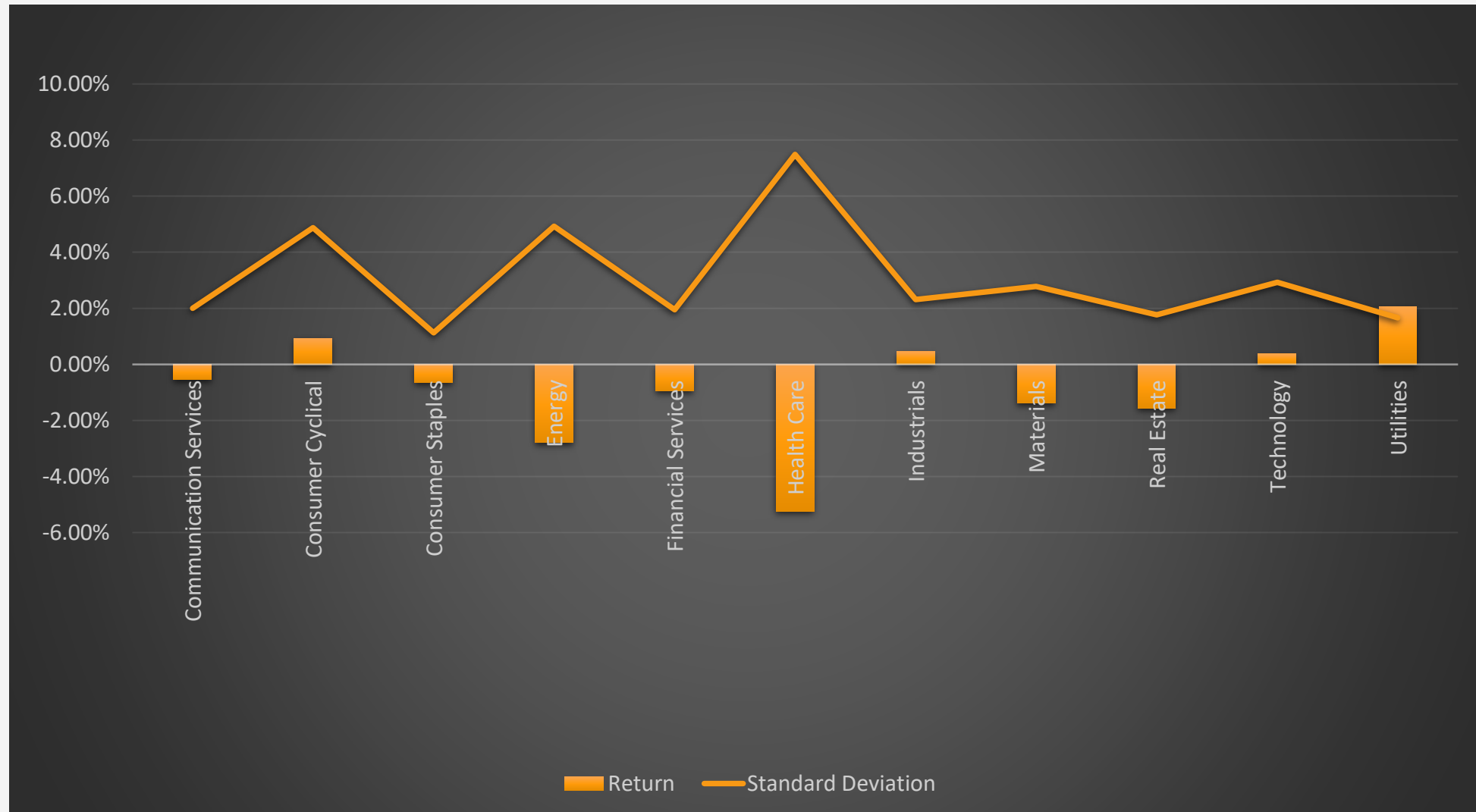


The S&P/TSX Composite Index lost 124 points, or 0.75% to close at 16,439 in a week which included mixed economic data, fresh doubt that a U.S. stimulus package will get passed before the November 3 election, and a struggle for oil to break out of the narrow trading range it has been in for months. Utilities stocks were strongest, gaining 2.06% on average, followed by a gain on Consumer Cyclicals of 0.93%. Financials and Energy stocks were down 0.96% and 2.79% respectively, while Health Care saw the biggest loss (5.24%) as cannabis stocks Aphria (-18.59%) and Aurora Cannabis (-19.27%) were the two weakest performers on the TSX. All in all, only 37% of TSX stocks were positive this week. Also weighing on the index was the 2.14% pullback of the Index's largest company, Shopify.

The price of U.S. WTI Crude Oil was little changed, gaining \$0.17 to close at \$40.60. The discount on Western Canadian Select also remained the same at about \$9. The Canadian - U.S. dollar pair fell 0.58% and is now down 1.52% year to date. Gold reversed course and fell back \$34 to \$1,903. Volatility went back down after picking up a bit last week, with the standard deviation of returns falling down to 3.74%. In the U.S. it was a similar story, going from 6.26% to just 3.34%. Hope you all have a great Sunday and that you enjoy the rest of the newsletter!

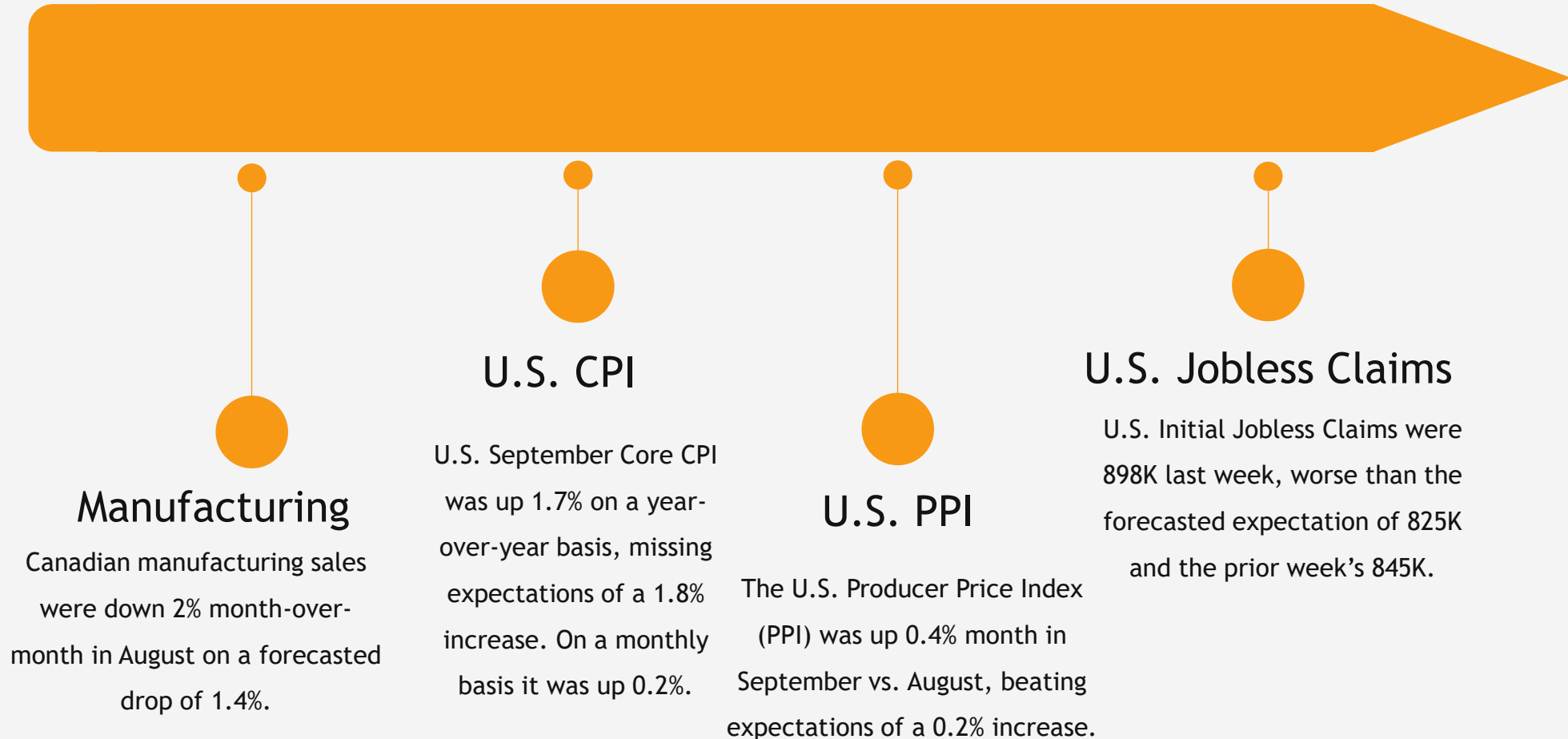
# WEEKLY RETURN & RISK BY SECTOR

Returns are calculated as a simple average, not based on market-capitalization. Risk is considered to be population standard deviation of returns.



# LAST WEEK'S ECONOMIC NUMBERS

A quick summary of the most important economic releases for the week.

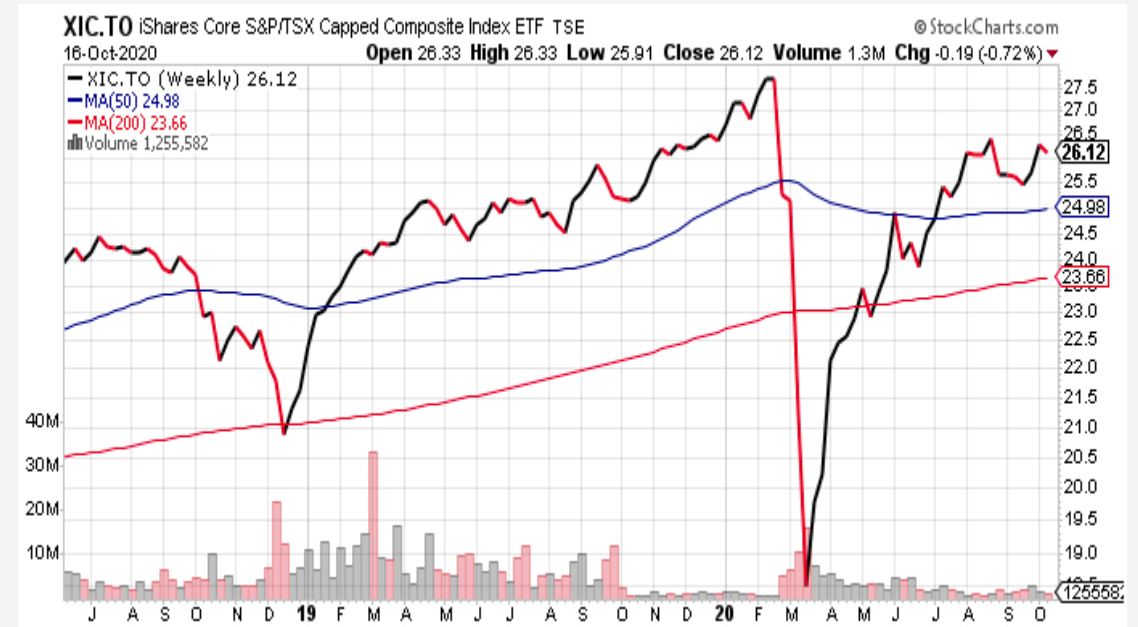


# TECHNICAL ANALYSIS TECHNIQUES

There is a certain level of contention among market participants (including analysts) over the usefulness of technical analysis. Some examine current and past price action alone (technical analysis) while others go more in the direction of analyzing a company's fundamentals such as Return on Equity and PE Ratios (fundamental analysis). There is another group who thinks all of it is useless, and it all seems to depend on your view of how efficient the stock market is.

Technical analysis can be broadly defined as the study of the cumulative effects of a security's price and volume history. Technical analysts typically believe that all market influences are reflected in price. Furthermore, the trends that are developing tend to continue for a long time, with the main challenge being identifying those trends as quickly as possible. They do this with many different techniques, with chart analysis being one of them. Two basic types of charts I will discuss are price and volume charts with Simple Moving Average (SMA) and Bollinger Band overlays.

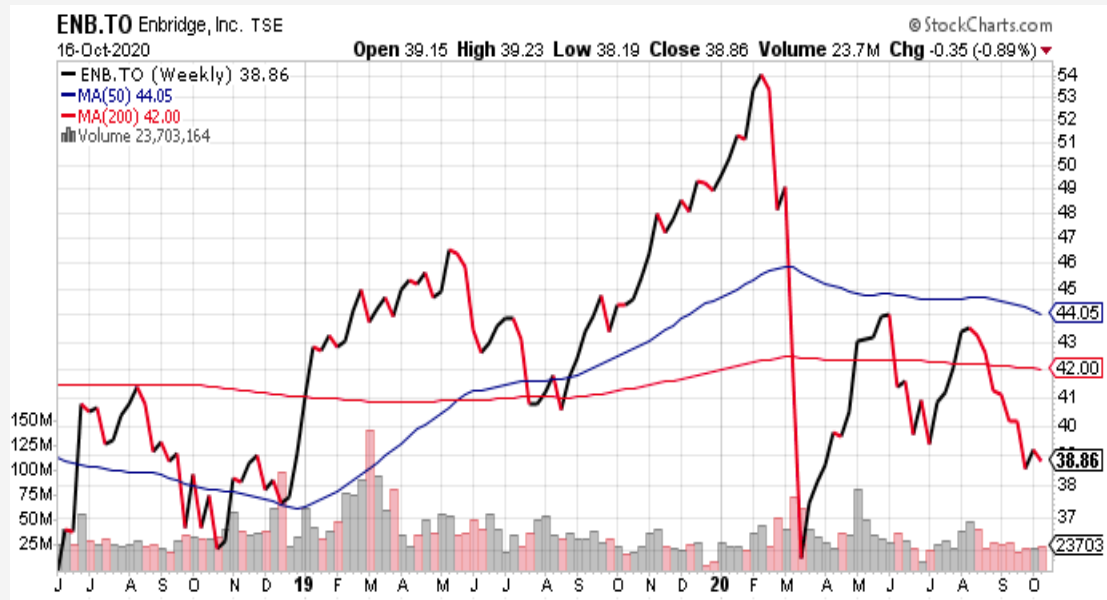
In the chart to the right, I've used [StockCharts.com](https://www.stockcharts.com) to plot the 50 Day and 200 Day Price Moving Averages for the S&P/TSX Capped Composite Index ETF (XIC).



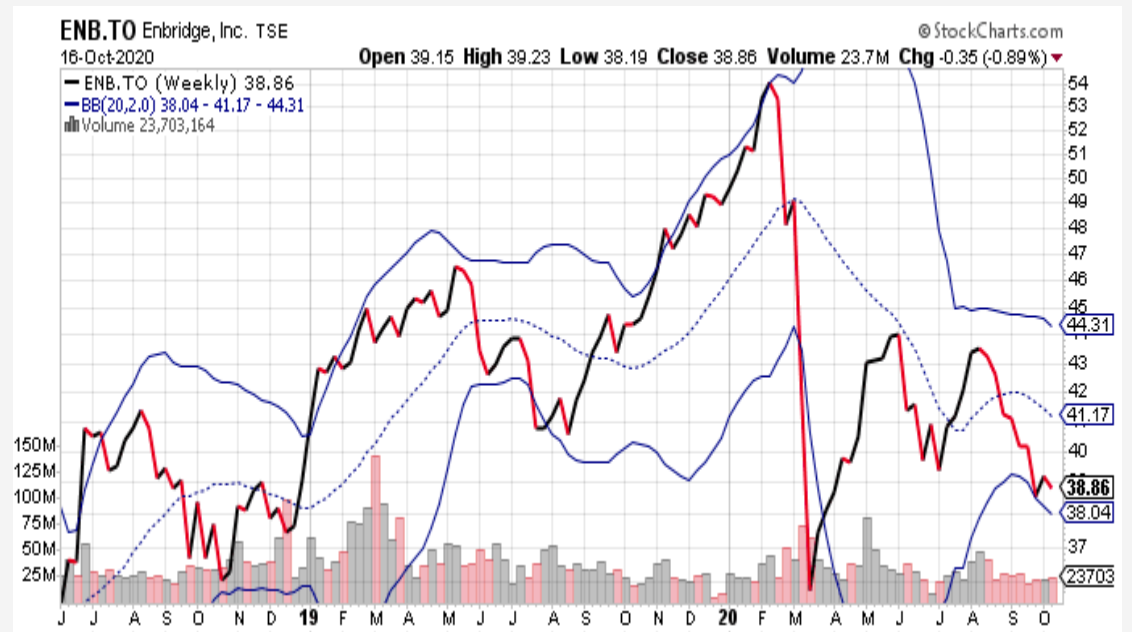
The basic idea with moving averages is to visualize whether the market is in an uptrend or a downtrend. The current price of 26.12 is above the 50 Day MA of 24.98 and did so in about June, so we say that the market is in a short-term uptrend. The current price has also been trading well above the 200 Day MA of 23.66 since about May, as the market began an incredibly fast recovery. These moving averages are useful to smooth out the normal daily price fluctuations and if nothing else, help you digest market movements a little easier.

Some traders use MA crossover points to determine whether or not they should buy or sell. There is a so-called *Golden Cross* pattern which occurs when the short-term 50 Day MA crosses above its long-term 200 Day MA. This purportedly is a sign of an upcoming bull rally. The opposite, of course, is a sign of a bear rally. Have a look at the chart for Enbridge (ENB) stock below.

Another popular charting overlay is the use of **Bollinger Bands**. With Bollinger Bands, it is assumed that prices are normally distributed so we can use standard deviation to capture the price action. Two standard deviations will capture 95% of this price action, so a technical analyst will plot two standard deviations above and below their moving average. The chart below for Enbridge shows this using a common 20 period, 2 standard deviation input.



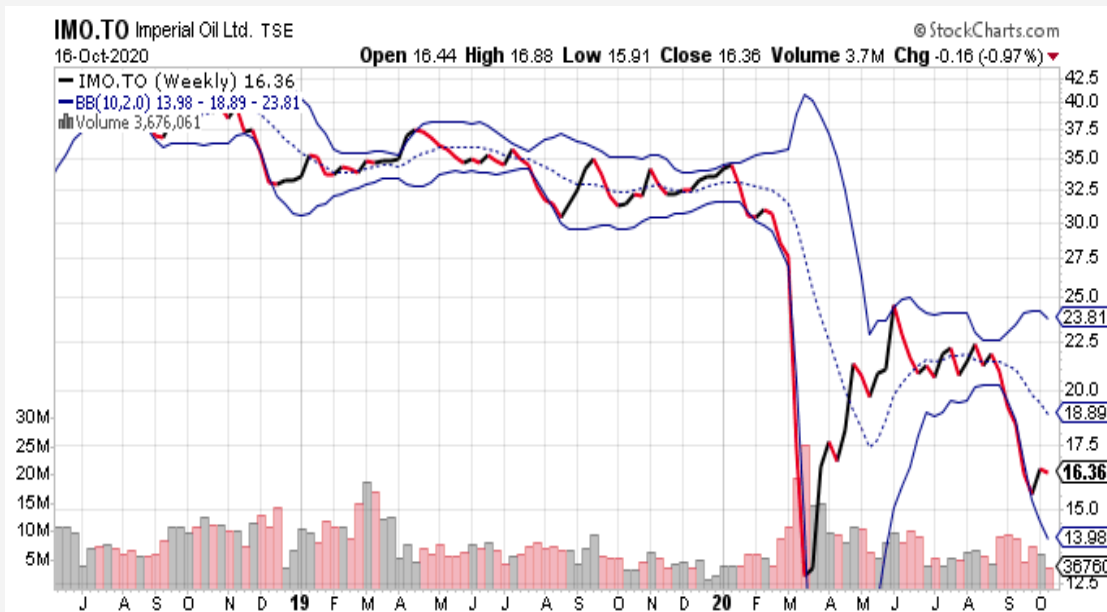
The 50 Day MA (blue line) crossed above the 200 Day MA (red line) in mid-May of 2019. A technical analyst would call this a Golden Cross and conclude that a bull rally is about to happen. Indeed, the price went from \$46.40 up to nearly \$54 in February 2020. Since then, no bearish cross has been identified.



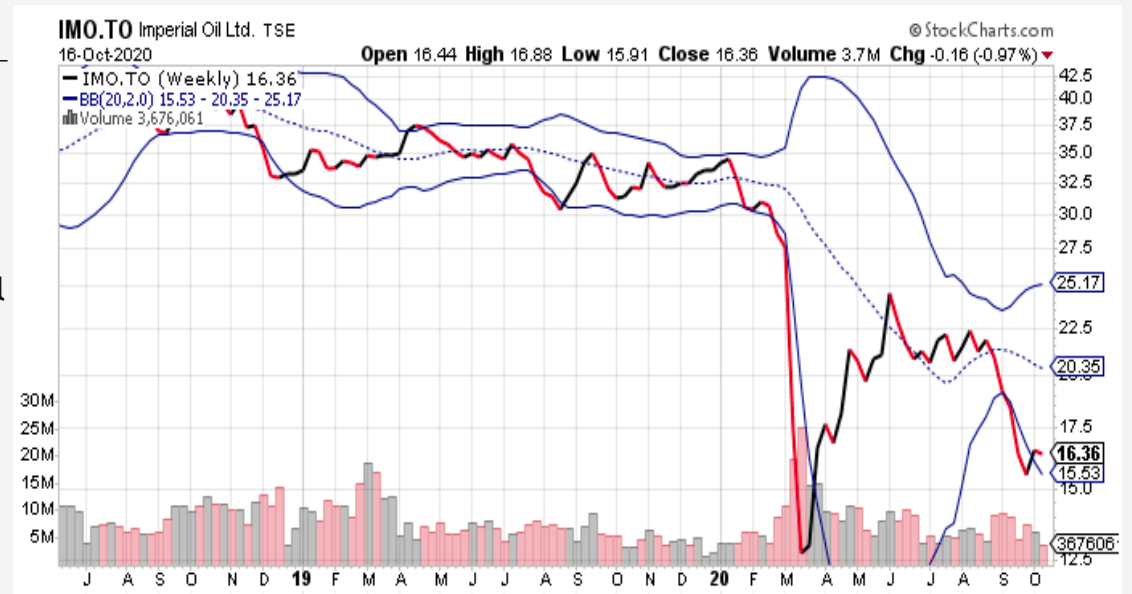
The chart indicates that Enbridge's current share price of \$38.86 is trading very close to the lower Bollinger Band price of \$38.04. An analyst would conclude that Enbridge stock is about to enter oversold territory and that there exists a good entry point for buyers.

I believe technical analysis can be useful alongside fundamental analysis and would recommend studying it to learn how other market participants are feeling about the stock. It shouldn't be used on its own, just the same way fundamental analysts shouldn't strictly use valuation ratios (price-earnings, price-book, etc.) to justify investment decisions. There is so much else to learn about a company - past is not prologue.

A dangerous thing about technical analysis is that an analyst can manipulate the data to suit their own preconceived views. Let's say you want to buy Imperial Oil stock because you think the stock has been beaten up too much and it will recover once the pandemic passes. You decide to use Bollinger Bands to inform your decision, so you pull up the weekly 10-period chart:



You are surprised to see that despite the share price falling 52% YTD, it's still trading pretty much in the middle of the two bands. Undeterred, you decide to pull up the weekly 20-period chart instead:



That's more like it. All of a sudden it looks like a good buying opportunity is near, even the only thing that changed are your inputs. Which one is right, and how do you know? These are the questions you must ask yourself.

So remember, if you're set on doing any sort of stock analysis, be it technical or fundamental, it's a good idea to get as many pieces of information at your fingertips. While no analysis is perfect, you can hopefully still increase your chances of success. Good luck!



# UPCOMING EARNINGS RELEASES

Earnings season in the United States is heating up - just a small sample of what's happening this week!



## HONEYWELL

Honeywell is due to release its quarterly earnings report on October 19. Analysts are expecting EPS of 1.49.



## PROCTER & GAMBLE

Procter & Gamble is due to release its quarterly earnings report on October 20. Analysts are expecting EPS of 1.41.



## NETFLIX

Netflix is due to release its quarterly earnings report on October 20. Analysts are expecting EPS 2.13.



## TESLA

Tesla is due to release its quarterly earnings report on October 21. Analysts are expecting EPS of 0.55.



# TRACK MY CANADIAN EQUITY PORTFOLIO

Low risk. Better returns than Index Investing.

## YEAR-TO-DATE

My portfolio is up 2.81% year-to-date compared with the benchmark ETF's iShares S&P/TSX Capped Composite (XIC) -1.34% for an outperformance of 4.15%.

## CORE STOCKS

Weighted at 58% of my portfolio, these ten stocks include Metro, Canadian Apartment Properties REIT, Boyd Group, Fortis, and Franco-Nevada Gold. This group of stocks are up 10.57% on average this year (9.04% weighted average).



## MID-TIER STOCKS

With a higher concentration of Energy and Airline stocks, this group is looking to get back into recovery mode and is trailing the Index by a few percentage points, down an average of 4.09% for the year (or -5.42% weighted average).

## SPECULATIVE STOCKS

Excluding the outliers of Whitecap Resources and Exchange Income Corporation, this group has partially recovered from its March lows. As a group they are averaging a 8.39% loss; without the two mentioned above, a 0.27% gain.

For a complete weekly tracker, go to [www.thesundayinvestor.ca/portfolio-tracker](http://www.thesundayinvestor.ca/portfolio-tracker)



# WEEKLY STOCK RETURNS

The next section includes the weekly returns for all ~230 S&P/TSX Composite Index stocks. I have organized the stocks by sector and included their ticker and industry as well.

Scroll through the lists and check out how your holdings performed in comparison to their competitors. For a more interactive version, check out the [Subscribers Area](#) on [The Sunday Investor](#) website and download the [Weekly Tracker](#) file which includes the weekly stock returns for all of this year.



## Communication Services

Symbol	Company	Industry	Return
BCE	BCE	Telecom Services	0.92%
CCA	Cogeco Communications	Telecom Services	-4.83%
CJR.B	Corus Entertainment	Media - Diversified	1.34%
QBR.B	Quebecor	Telecom Services	1.25%
RCI.B	Rogers Communications	Telecom Services	-0.50%
SJR.B	Shaw Communications	Telecom Services	-1.45%
T	TELUS	Telecom Services	-0.58%





## Consumer Cyclical

Symbol	Company	Industry	Return
ATZ	Aritzia	Apparel Stores	19.27%
BYD	Boyd Group	Personal Services	2.06%
DOO	BRP	Recreational Vehicles	-0.12%
GOOS	Canada Goose Holdings	Apparel Manufacturing	-1.49%
CTC.A	Canadian Tire	Specialty Retail	2.77%
CCL.B	CCL Industries	Packaging & Containers	0.56%
CGX	Cineplex	Media - Diversified	2.59%
GIL	Gildan Activewear	Apparel Manufacturing	-2.36%
GC	Great Canadian Gaming	Gambling	-2.57%
ITP	Intertape Polymer Group	Packaging & Containers	1.96%
LNR	Linamar	Auto Parts	3.11%
MG	Magna International	Auto Parts	1.26%
MRE	Martinrea International	Auto Parts	-1.39%
MTY	MTY Food Group	Restaurants	0.21%
NFI	NFI Group	Auto Manufacturers	-4.63%
QSR	Restaurant Brands International	Restaurants	-3.08%
RCH	Richelieu Hardware	Home Furnishings & Fixtures	-3.31%
ZZZ	Sleep Country Canada Holdings	Specialty Retail	5.87%
TOY	Spin Master	Leisure	-3.11%
TCL.A	Transcontinental	Publishing	2.82%
WPK	Winpak	Packaging & Containers	-0.90%



## Consumer Staples

Symbol	Company	Industry	Return
ATD.B	Alimentation Couche-Tard	Grocery Stores	-1.61%
PRMW	Primo Water	Beverages - Soft Drinks	-0.79%
DOL	Dollarama	Discount Stores	-1.18%
EMP.A	Empire Company	Grocery Stores	-2.01%
WN	George Weston	Grocery Stores	0.15%
JWEL	Jamieson Wellness	Consumer Packaged Goods	-3.08%
L	Loblaw Companies	Grocery Stores	0.76%
MFI	Maple Leaf Foods	Packaged Foods	-1.03%
MRU	Metro	Grocery Stores	0.33%
PBH	Premium Brands Holdings	Packaged Foods	0.59%
SAP	Saputo	Packaged Foods	-0.28%
NWC	The North West Company	Grocery Stores	0.29%





## Energy (1/2)

Symbol	Company	Industry	Return
ALA	AltaGas	Oil & Gas Midstream	0.30%
ARX	ARC Resources	Energy	9.42%
BTE	Baytex Energy	Oil & Gas E&P	-11.00%
CNQ	Canadian Natural Resources	Oil & Gas E&P	-0.94%
CVE	Cenovus Energy	Oil & Gas Integrated	-9.21%
CPG	Crescent Point Energy	Oil & Gas E&P	-8.38%
ENB	Enbridge	Oil & Gas Midstream	-0.89%
EFX	Enerflex	Oil & Gas Equipment & Services	-2.85%
ERF	Enerplus	Oil & Gas E&P	-4.49%
FRU	Freehold Royalties	Oil & Gas E&P	2.49%
FEC	Frontera Energy	Oil & Gas E&P	0.44%
GEI	Gibson Energy	Oil & Gas Midstream	-0.63%
HSE	Husky Energy	Oil & Gas Integrated	-7.42%
IMO	Imperial Oil	Oil & Gas Integrated	-0.97%
IPL	Inter Pipeline	Oil & Gas Midstream	-3.10%
KEY	Keyera	Oil & Gas Midstream	-3.05%
MEG	MEG Energy	Oil & Gas E&P	-15.52%
MTL	Mullen Group	Oil & Gas Equipment & Services	-0.85%
PXT	Parex Resources	Oil & Gas E&P	-1.09%
PKI	Parkland Fuel	Oil & Gas Refining & Marketing	1.06%
PSI	Pason Systems	Oil & Gas Equipment & Services	-2.39%
PPL	Pembina Pipeline	Oil & Gas Midstream	-2.02%



## Energy (2/2)

Symbol	Company	Industry	Return
PSK	PrairieSky Royalty	Oil & Gas E&P	-1.81%
SES	Secure Energy Services	Oil & Gas Equipment & Services	-8.78%
VII	Seven Generations Energy	Oil & Gas E&P	1.74%
SCL	ShawCor	Oil & Gas Equipment & Services	-6.81%
SU	Suncor Energy	Oil & Gas Integrated	-7.17%
TRP	TC Energy	Oil & Gas Midstream	-1.24%
TOU	Tourmaline Oil	Oil & Gas E&P	5.90%
VET	Vermilion Energy	Oil & Gas E&P	-6.72%
WCP	Whitecap Resources	Oil & Gas E&P	-0.39%







## Financial Services (1/2)

Symbol	Company	Industry	Return
AD	Alaris Equity Partners	Credit Services	0.91%
BMO	Bank of Montreal	Banks - Global	-0.97%
BNS	Bank of Nova Scotia	Banks - Global	-0.44%
BAM.A	Brookfield Asset Management	Asset Management	-3.68%
CM	Canadian Imperial Bank Of Commerce	Banks - Global	-0.58%
CWB	Canadian Western Bank	Banks - Regional - Canada	-0.22%
CIX	CI Financial	Asset Management	-1.99%
ECN	ECN Capital	Credit Services	-2.62%
EFN	Element Fleet Management	Credit Services	-1.85%
EQB	Equitable Group	Banks	3.64%
FFH	Fairfax Financial Holdings	Insurance - Property & Casualty	-6.37%
MIC	Genworth MI Canada	Insurance - Specialty	-1.23%
GWO	Great-West Lifeco	Insurance - Life	-0.32%
HCG	Home Capital Group	Specialty Finance	1.35%
IAG	iA Financial	Insurance - Diversified	-2.44%
IGM	IGM Financial	Asset Management	1.67%
IFC	Intact Financial	Insurance - Property & Casualty	-0.43%
LB	Laurentian Bank of Canada	Banks - Regional - Canada	-1.98%
MFC	Manulife Financial	Insurance - Life	-2.34%
NA	National Bank of Canada	Banks - Global	-1.79%
ONEX	ONEX	Asset Management	-2.46%
POW	Power of Canada	Insurance - Life	-1.15%



## Financial Services (2/2)

Symbol	Company	Industry	Return
RY	Royal Bank of Canada	Banks - Global	-0.01%
SLF	Sun Life Financial	Insurance - Diversified	-1.64%
TRI	Thomson Reuters	Capital Markets	0.92%
X	TMX Group	Financial Exchanges	1.98%
TD	Toronto-Dominion Bank (The)	Banks - Global	-1.82%





## Health Care

Symbol	Company	Industry	Return
APHA	Aphria	Drug Manufacturers	-18.59%
ACB	Aurora Cannabis	Drug Manufacturers	-19.27%
BHC	Bausch Health Companies	Drug Manufacturers	-1.53%
WEED	Canopy Growth	Drug Manufacturers	-0.80%
CRON	Cronos Group	Drug Manufacturers	-4.77%
EXE	Extendicare	Long-Term Care Facilities	0.74%
HEXO	HEXO	Drug Manufacturers	-1.00%
GUD	Knight Therapeutics	Drug Manufacturers	-2.61%
SIA	Sienna Senior Living	Long-Term Care Facilities	0.68%





# Industrials

Symbol	Company	Industry	Return
ARE	Aecon Group	Engineering & Construction	-2.34%
AFN	AG Growth International	Farm & Construction Equipment	-2.43%
AC	Air Canada	Airlines	-3.54%
ATA	ATS Automation Tooling Systems	Diversified Industrials	0.35%
BAD	Badger Daylighting	Engineering & Construction	0.10%
BBD.B	Bombardier	Aerospace & Defense	-4.41%
CAE	CAE	Aerospace & Defense	0.28%
CNR	Canadian National Railway	Railroads	2.07%
CP	Canadian Pacific Railway	Railroads	4.04%
CJT	Cargojet	Integrated Shipping & Logistics	3.32%
CHR	Chorus Aviation	Airlines	0.43%
EIF	Exchange Income	Airlines	0.23%
FTT	Finning International	Industrial Distribution	2.42%
MSI	Morneau Shepell	Staffing & Outsourcing Services	3.72%
RBA	Ritchie Bros. Auctioneers	Business Services	-1.02%
RUS	Russel Metals	Industrial Distribution	0.94%
SNC	SNC-Lavalin Group	Engineering & Construction	-2.15%
STN	Stantec	Engineering & Construction	0.00%
TFII	TFI International	Trucking	3.00%
TIH	Toromont Industries	Industrial Distribution	3.19%
WCN	Waste Connections	Waste Management	0.90%
WSP	WSP Global	Engineering & Construction	1.00%



## Materials (1/2)

Symbol	Company	Industry	Return
AEM	Agnico Eagle Mines	Gold	-1.12%
AGI	Alamos Gold	Gold	-7.48%
BTO	B2Gold	Gold	-0.22%
ABX	Barrick Gold	Gold	-1.28%
CCO	Cameco	Industrial Metals & Minerals	-4.38%
CFP	Canfor	Lumber & Wood Production	-2.94%
CAS	Cascades	Paper & Paper Products	-0.55%
CG	Centerra Gold	Gold	-4.54%
CHE.UN	Chemtrade Logistics Income Fund	Specialty Chemicals	-1.66%
ELD	Eldorado Gold	Gold	9.71%
ERO	ERO Copper	Copper	0.31%
FR	First Majestic Silver	Silver	0.00%
FM	First Quantum Minerals	Copper	-2.83%
FNV	Franco-Nevada	Gold	-0.44%
HBM	Hudbay Minerals	Copper	0.17%
IMG	IAMGOLD	Gold	-3.18%
IFP	Interfor	Lumber & Wood Production	-6.23%
IVN	Ivanhoe Mines	Industrial Metals & Minerals	0.42%
K	Kinross Gold	Gold	0.50%
KL	Kirkland Lake Gold	Gold	-1.97%
LIF	Labrador Iron Ore Royalty	Steel	2.84%
LUN	Lundin Mining	Copper	1.17%
MAG	MAG Silver	Silver	-3.64%



## Materials (2/2)

Symbol	Company	Industry	Return
MX	Methanex	Chemicals	3.16%
OSB	Norbord	Lumber & Wood Production	0.49%
NG	NovaGold Resources	Gold	-2.81%
NTR	Nutrien	Agricultural Inputs	-1.52%
OGC	OceanaGold	Gold	-4.76%
OR	Osisko Gold Royalties Ltd	Gold	-3.59%
PAAS	Pan American Silver	Silver	-3.25%
PVG	Pretium Resources	Industrial Metals & Minerals	-3.50%
SSL	Sandstorm Gold	Gold	-3.06%
SEA	Seabridge Gold	Metals & Mining	-1.69%
SVM	Silvercorp Metals	Metals & Mining	-0.79%
SSRM	SSR Mining	Gold	1.26%
SJ	Stella-Jones	Lumber & Wood Production	-1.98%
TECK.B	Teck Resources	Industrial Metals & Minerals	-2.30%
TXG	Torex Gold Resources	Gold	-2.71%
WDO	Wesdome Gold Mines	Metals & Mining	1.15%
WFT	West Fraser Timber Co.	Lumber & Wood Production	-1.43%
WTE	Westshore Terminals Investment	Coal	-0.07%
WPM	Wheaton Precious Metals	Silver	-1.76%
YRI	Yamana Gold	Gold	-3.21%



## Real Estate (1/2)

Symbol	Company	Industry	Return
AP.UN	Allied Properties REIT	REIT - Office	-5.45%
AIF	Altus Group	Real Estate Services	0.71%
AX.UN	Artis REIT	REIT - Diversified	-0.69%
BEI.UN	Boardwalk REIT	REIT - Residential	-2.60%
BPY.UN	Brookfield Property Partners	Real Estate Services	-5.96%
CAR.UN	Canadian Apartment Properties REIT	REIT - Residential	-3.40%
CSH.UN	Chartwell Retirement Residences	REIT - Healthcare Facilities	-1.53%
CHP.UN	Choice Properties REIT	REIT - Retail	-1.02%
CIGI	Colliers International Group	Real Estate Services	1.75%
CUF.UN	Cominar REIT	REIT - Diversified	-1.59%
CRR.UN	Crombie REIT	REIT - Diversified	-2.00%
CRT.UN	CT Real Estate Investment Trust	REITs	0.07%
DIR.UN	Dream Industrial REIT	REIT - Industrial	-0.09%
D.UN	Dream Office REIT	REIT - Office	-3.60%
FSV	FirstService	Real Estate Services	-0.55%
GRT.UN	Granite REIT	REIT - Industrial	-2.01%
HR.UN	H&R REIT	REIT - Diversified	-0.99%
IIP.UN	InterRent REIT	REIT - Residential	-3.24%
KMP.UN	Killam Apartment REIT	REIT - Residential	-1.59%
NVU.UN	Northview Apartment REIT	REIT - Residential	0.11%
NWH.UN	NorthWest Healthcare Properties REIT	REIT - Healthcare Facilities	0.69%
REI.UN	RioCan REIT	REIT - Retail	-1.29%



## Real Estate (2/2)

Symbol	Company	Industry	Return
SRU.UN	SmartCentres REIT	REIT - Retail	-1.34%
SMU.UN	Summit Industrial Income REIT	REIT - Industrial	-1.77%
TCN	Tricon Capital Group	Real Estate Services	-1.72%

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## Technology

Symbol	Company	Industry	Return
BB	BlackBerry	Communication Equipment	6.75%
CLS	Celestica	Contract Manufacturers	-2.81%
GIB.A	CGI	Information Technology Services	0.11%
CSU	Constellation Software	Software - Application	0.50%
DSG	Descartes Systems Group	Software - Application	-2.12%
ENGH	Enghouse Systems	Software - Application	2.40%
KXS	Kinaxis	Software - Application	3.81%
LSPD	Lightspeed POS	Software	-3.20%
OTEX	Open Text	Software - Application	-0.63%
REAL	Real Matters	Software	1.39%
SHOP	Shopify	Software - Application	-2.14%





## Utilities

Symbol	Company	Industry	Return
AQN	Algonquin Power & Utilities	Independent Power Producers	0.78%
ACO.X	ATCO	Utilities - Diversified	2.14%
BLX	Boralex	Independent Power Producers	1.61%
BEP.UN	Brookfield Renewable Partners	Independent Power Producers	3.81%
CU	Canadian Utilities	Utilities - Diversified	2.82%
CPX	Capital Power	Utilities - Regulated Electric	2.90%
EMA	Emera	Utilities - Diversified	0.54%
FTS	Fortis	Utilities - Regulated Electric	-0.56%
H	Hydro One	Utilities - Regulated Electric	2.18%
INE	Innergex Renewable Energy	Independent Power Producers	1.85%
NPI	Northland Power	Independent Power Producers	5.70%
SPB	Superior Plus	Utilities - Diversified	-0.57%
TA	TransAlta	Independent Power Producers	3.82%
RNW	TransAlta Renewables	Independent Power Producers	1.84%



# SPREAD THE WORD!

Thank you for your continued support.

Thank you for taking the time to read through this weekly newsletter. I hope it provided you with some useful information on the companies you own and are potentially considering for purchase. You can always go onto my website, [thesundayinvestor.ca](http://thesundayinvestor.ca) and click on the Subscribers Area to download an Excel version of this report. For those interested and comfortable with the application, this may prove to be more convenient. You can also download the U.S. S&P 500 Weekly Performance Tracker there as well by entering the password: **thesundayinvestor**.

If you're able to, I would appreciate it if you could take the time to forward this newsletter to a friend, family member, colleague, or even share via Social Media. I am finding that as I gain new subscribers, I am receiving a lot of great feedback and suggestions for what I could be doing next to improve the experience. Your input matters most, so I welcome you to leave a comment on any of my blog articles or send them directly to me at [info@thesundayinvestor.ca](mailto:info@thesundayinvestor.ca). Be well, and happy investing!

# DISCLAIMER

While I have earned a professional Certificate from the CSI, I would like to remind all my subscribers that I am not qualified to provide investment advice. Nothing that appears in this newsletter, on The Sunday Investor website, or any other publication under my name or alias should be construed as investment advice. Best efforts are made to ensure the data provided is accurate, however errors should be expected from time to time and investors are encouraged to verify all information independently.

Furthermore, I would like to remind readers that investing is a very personal decision. Everyone's situation is unique and it is impossible to provide proper recommendations and advice without knowing an individual's circumstances. I do not wish to mislead anyone into thinking my portfolio or the securities I write about are appropriate investments for all. If you are uncomfortable making investment decisions on your own, it is recommended you consult with a professionally certified and licensed investment advisor. For more information and to find an advisor near you, please visit the website of the Investment Industry Regulatory Organization of Canada (IIROC) or a similar regulatory body in your region.