



FP Ferrie Petruccelli
Wealth Management Group

BMO Nesbitt Burns

December 2021 Monthly Summary

As we approach year end, we would like to wish you and your family good health during this holiday season. 2021 has been a challenging year, and 2022 looks much more promising. We are grateful that medical treatments have been made available to all Canadians and hope that those less fortunate will have access in the immediate future. We wish you health and prosperity in 2022.

In this newsletter we focus on year end planning and tax strategies to reduce your taxes. Also, we provide a brief summary of the markets during November 2021.

Tax Savings Strategies for Year End

The article, [2021 Year-End Tax Planning Tips](#), highlights important tax-saving strategies that can be implemented before year end. It also discusses some of the measures implemented in recognition of the economic impacts of the COVID-19 pandemic, that are specific to the 2021 tax year.

Time for Tax Loss Selling

The summary, [Tax-Loss Selling – Summarizing the Rules and Opportunities in Equities, Preferred Shares and ETFs](#), prepared by the BMO Nesbitt Burns Portfolio Advisory Team and BMO Private Wealth Investment Management Research Team provides an overview of tax-loss selling, and specific opportunities for generating a capital losses in 2021.

Market Summary for November 2021

S&P 500 Finishes Lower in November Following Selloff Late in the Month

US stocks were on track to log another solid gain in November until COVID-19 concerns flared back up with the emergence of the Omicron variant, sending the S&P 500 down 0.8% for the month. The heightened possibility of a faster taper timeline and Fed acknowledgement that the risk of persistently higher inflation has increased also contributed to the end-of-month price weakness.



BMO Wealth Management is the brand name for a business group consisting of Bank of Montreal and certain of its affiliates, including BMO Nesbitt Burns Inc., in providing wealth management products and services. © "BMO (M-bar Roundel symbol)" is a registered trade-mark of Bank of Montreal, used under licence. © "Nesbitt Burns" is a registered trade-mark of BMO Nesbitt Burns Inc. BMO Nesbitt Burns Inc. is a wholly-owned subsidiary of Bank of Montreal.

BMO Nesbitt Burns Inc. is a Member - Canadian Investor Protection Fund. Member of the Investment Industry Regulatory Organization of Canada.

The recovery in US stocks since the COVID-19 low on March 23, 2020 has experienced ebbs and flows with multiple rotations occurring along the way among value/growth, cyclicals/defensives, and reopening/stay-at-home, developments we expect to continue in the coming months. Incessant fears and correction worries related to inflation, supply chain constraints, rising yields, legislative uncertainty, and peak growth, to name a few, have also been prevalent among investors during the recovery, and are things we also expect to persist.¹

Late Selloff Pushes TSX into the Red for November

While the October rebound extended well into November, re-emerging COVID-19 concerns pushed the TSX into the red for November, with the index declining 1.8% on a price return basis. Energy took the brunt of the hit, with the sector declining 5.7% in November, halting the strong rebound seen year-to-date.²

Last Week's Volatility

This [report](#), prepared by the BMO Nesbitt Burns Portfolio Advisory Team provides perspective on last week's volatility and why a longer term outlook is always useful.³

As always, if you have any questions regarding this summary or your investment portfolio, please call us.

Sincerely,

[Ferrie Petruccelli Wealth Management Group](#)

David Ferrie, Portfolio Manager, Managing Director
T: 416-590-7667 david.ferrie@nbpcd.com

Anthony Petruccelli, Portfolio Manager, Financial Planner
T: 416-590-7675 anthony.petruccelli@nbpcd.com

Frank Raso, Administrative Assistant
T: 416-590-7689 Francesco.Raso@nbpcd.com

Shirley Macalalad, Administrative Assistant
T: 416-590-7605 shirley.macalalad@nbpcd.com

Our Partners

Tim Simpson, Estate & Insurance Advisor
T: 416-359-7798 timothy.simpson@nbpcd.com

Hill Su, Wealth Planning Consultant
T: 416-590-7690 hill.su@nbpcd.com

(1), (2), (3) BMO Capital Markets

The opinions, estimates and projections contained herein are those of the author as of the date hereof and are subject to change without notice and may not reflect those of BMO Nesbitt Burns Inc. ("BMO NBI"). Every effort has been made to ensure that the contents have been compiled or derived from sources believed to be reliable and contain information and opinions that are accurate and complete. Information may be available to BMO NBI or its affiliates that is not reflected herein. However, neither the author nor BMO NBI makes any representation or warranty, express or implied, in respect thereof, takes any responsibility for any errors or omissions which may be contained herein or accepts any liability whatsoever for any loss arising from any use of or reliance on this report or its contents. This report is not to be construed as an offer to sell or a solicitation for or an offer to buy any securities. BMO NBI, its affiliates and/or their respective officers, directors or employees may from time to time acquire, hold or sell securities mentioned herein as principal or agent. BMO NBI will buy from or sell to customers securities of issuers mentioned herein on a principal basis. BMO NBI, its affiliates, officers, directors or employees may have a long or short position in the securities discussed herein, related securities or in options, futures or other derivative instruments based thereon. BMO NBI or its affiliates may act as financial advisor and/or underwriter for the issuers mentioned herein and may receive remuneration for same. A significant lending relationship may exist between Bank of Montreal, or its affiliates, and certain of the issuers mentioned herein. BMO NBI is a wholly owned subsidiary of Bank of Montreal. Any U.S. person wishing to effect transactions in any security discussed herein should do so through BMO Nesbitt Burns Corp. Member-Canadian Investor Protection Fund.

