The Di Rocco Keenan Wealth Advisory Group



OCTOBER 2026

Pumpkin spiced lattes are the rage. Leaves are beginning to change. Fall is officially here. We recently attended a BMO Global Asset Management Fall outlook featuring Sadiq S. Adatia, Chief Investment Officer of BMO Asset Management. His market outlook offered a constructive reminder: despite the noise in the headlines, consumers, employment, and corporate fundamentals remain healthier than many investors might expect. The central message: the economy has been more durable, and market gains have been supported by fundamentals.

The Consumer and Jobs: More Resilient Than Expected

Sadiq highlighted that employment conditions remain relatively healthy and that household wealth provides an important buffer, particularly in the United States. Canada has experienced some labour-market softening, but the overall picture remains far removed from the levels normally associated with a severe economic downturn.

This does not mean every household feels equally comfortable. Higher borrowing costs continue to matter. Still, resilient employment and accumulated household wealth from strong market conditions the last several years, help explain why consumer spending and the broader economy have held up better than many expected.

Strong Fundamentals Are Supporting Markets

Equity markets have delivered healthy gains this year across Canada, the United States, developed international markets and emerging markets. Importantly, the presentation emphasized that earnings and dividends, rather than simply rising valuation multiples, have been meaningful drivers of the rally. Participation has also broadened beyond the technology sector.
Strong year-to-date markets are encouraging, but they also create a useful planning opportunity. If you expect a major expense in the next year or two, such as a renovation, property purchase, education cost, or family commitment, it may be prudent to set aside the required cash now rather than leave a near-term need fully exposed to market fluctuations.

Warm regards,

Lianne and Jamie

Our Fall Planning Checklist

- Review mortgages renewing within the next six months and explore available terms early
- Identify large expenses expected over the next 12 to 24 months
- Consider raising the required cash gradually after a strong market year

Donor Advised Funds – Key Dates and Reminders

A **Donor Advised Fund (DAF)** is a simple and tax-efficient way to support charitable causes. By donating to a DAF, you receive an immediate charitable tax receipt while retaining the ability to recommend grants to your favourite charities over time. Get in touch with our team if you would like to discuss and explore this further!

Important Year-End Deadlines

- **November 27** – Submit grant recommendations. To ensure grants are processed to recipient charities before year-end in existing DAF accounts, grant forms are required to be completed, signed and submitted by November 27, 2026.
- **December 4** – Open a Donor Advised Fund (DAF). Account opening forms must be submitted by Dec 4th to open a new DAF in 2026.
- **December 4** – last day to donate/contribute to your DAF in the 2026 tax year with securities from an account held outside of BMO Private Wealth.
- **December 18** – last day to donate/contribute, in cash or in kind, to your DAF in the 2026 tax year from your account held with BMO Private Wealth.

Please note that transactions initiated close to the deadlines may be subject to processing times, so early submission is recommended

BMO Private Wealth

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