

"We" are Optimistic!

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We are very excited to begin 2024. I have been writing about why falling stock prices can be a blessing in disguise, why the economy is not as bad as many believe, or why high inflation was more “transitory” than “sticky.”

This year, I will try to give the commentary themes of 2022-23 a break. I want to start this year by defining who “we” are when I refer to “we” in the monthly commentaries. As of 2024, “we” refers to four professionals, me included, plus the operations/technology support personnel at CS Planning. CS Planning is the SEC Registered Investment Advisory (RIA) company through which we operate as licensed investment professionals. CS Planning is located in Portland, OR, and handles back-office work, technology hosting and support, and interfaces directly with Fidelity on our behalf.

The four advisory professionals who form our team are me (Seven Summits Capital LLC – Pennsylvania), Kevin Canterbury and Jacquie LeMarr (Redstone Capital Management LLC – Scottsdale AZ), and Dr. Martin Curry, CFP® (Seven Summits Capital – Maryland). I would be remiss to leave out a very important person who supports the entire team, Stephanie Lambert (Scottsdale, AZ).

This is an exciting time for all of us as we grow and find creative ways to work together for the ultimate benefit of our respective clients.

Two roles have emerged for Seven Summits Capital LLC and me as the “we” has expanded. I still serve my long-standing and new clients who predominately come to Seven Summits Capital through referrals. However, Seven Summits Capital LLC has grown into what I will refer to as a “high touch third-party Chief Investment Officer (CIO)” for other advisory practices. This third-party CIO business is rapidly growing, and I am focused on building additional research and portfolio management capabilities to meet this growth.

The addition of Jacquie LeMarr and Dr. Martin Curry to the “We” team of collaborative colleagues over the last year has bolstered the experience that we have to serve both young professionals who are just embarking on their wealth accumulation and high-income medical professionals looking for a cost and tax efficient, customized investment approach, as well as advanced tax & estate planning.

I want to end this short commentary with an expression of strong optimism. We are optimists on the markets, the economy, and the opportunities available to our clients to grow and preserve their wealth. In the social media world of “clickbait,” it is fashionable to be pessimistic. We reject pessimism because a successful long-term investor MUST be optimistic. We essentially invest in optimism when we purchase equities. Our optimism is driven by our expectation that technological and health sciences innovation, such as Artificial Intelligence, Quantum Computing, and Genomic Science, will lead to exponential innovation and productivity growth and improve the lives of billions of people around the world, thereby providing significant investment opportunities.

We are starting 2024 out with significant optimism for the future. Since we grow predominately through referrals, our trusted clients will determine our success in the coming years. With our expanding team, we are actively looking for new clients. We would greatly appreciate it if you let us talk with your friends, colleagues, or family who might benefit from working with us.

Disclosure:

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- The Standard & Poor's 500, or simply the S&P 500, is a stock market index tracking the performance of 500 large companies listed on stock exchanges in the United States. It represents the stock market's performance by reporting the risks and returns of the biggest companies. Investors use it as the benchmark of the overall market, to which all other investments are compared.

- The NASDAQ Composite Index is a large market-cap-weighted index of more than 2,500 stocks, American depositary receipts (ADRs), and real estate investment trusts (REITs), among others. Along with the Dow Jones Average and S&P 500, it is one of the three most-followed indices in US stock markets. The composition of the NASDAQ Composite is heavily weighted towards information technology companies.
- The Dow Jones Industrial Average (DJIA), also known as the Dow 30, is a stock market index that tracks 30 large, publicly-owned blue-chip companies trading on the New York Stock Exchange (NYSE) and the Nasdaq.
- The Russell 2000 index is an index measuring the performance approximately 2,000 small-cap companies in the Russell 3000 Index, which is made up of 3,000 of the biggest US stocks. The Russell 2000 serves as a benchmark for small-cap stocks in the United States.
- The Russell 2500 Index measures the performance of the 2,500 smallest companies in the Russell 3000 Index, with a weighted average market capitalization of approximately \$4.3 billion, median capitalization of \$1.2 billion and market capitalization of the largest company of \$18.7 billion.