

Merchant Of Hope & Prosperity

(Feb 9,2001) #9

"Where Client Goals Become Our Goals"

Timothy L Ross

"Your Independent Financial Advisor"

www.timothyross.com Public Speaking Link

1. THE NUMBERS

Market closes for Friday, February 9, 2001:

DOW JONES: 10781.45 / -99.10 pts or -0.91% / YTD: -0.50%

S&P 500: 1314.76 / -17.77 pts or -1.33% / YTD: -0.42%

NASDAQ: 2470.97 / -91.09 pts or -3.56% / YTD: +0.02%

TSE 300: 8957.60 / -123.10 pts or -1.36% / YTD: +0.27%

FTSE100: 6164.30 / -41.80 pts or -0.67% / YTD: -0.94%

DAX: 6497.07 / -139.74 pts or -2.11% / YTD: +0.99%

CAC: 5712.36 / -61.10 pts or -1.06% / YTD: -3.61%

MiscellanyCrude Oil Futr Mar01: \$31.03 US / -0.56 or -1.77%

Canadian Dollar Close: \$1.5103 Cdn or \$0.6621 US

Canada 30-year bond: Current \$101.72 / Previous \$101.48 / Yield 5.627%

U.S. 30-year bond: Current \$99.93 / Previous \$99.30 / Yield 5.379%

2. THE MARKETS

NASDAQ LOSES LAST OF FED GAINS: The NASDAQ ended the week where it started the year, so all the gains made after the two rate cuts by the U.S. central bank have disappeared. Technology stocks were out of favour with investors again today to undermine the major indices. Sellers jumped all over networking, Internet, chip, software and hardware issues. Negative news and/or analyst comments about Oracle and Dell sparked selling in the tech sector. Cisco Systems gave up more ground after it said earlier this week it missed recent earnings targets. Lucent took a beating after a news report that it's under SEC investigation for possible fraudulent accounting practices. The Dow Jones felt pressure from Microsoft after the software giant was downgraded by Merrill Lynch. The Dow also saw large losses in AT&T, General Electric, Hewlett-Packard, Wal-Mart, SBC Communications and Intel. Upside movers were Home Depot, Philip Morris, Exxon Mobil, Exxon Mobil and McDonald's. Oil, financial, utility, gold, tobacco and drug stocks advanced in the broader market as investors played defence.

TECHS BATTER THE TSE: The technology woes on Wall Street spilled north and battered the TSE 300 with significant selling. Seven of the 14 stock groups closed lower, most notably the heavily-weighted industrial products group. Nortel, Celestica, 724 Solutions, Descartes Systems and JDS Uniphase all slipped in this sector. The oil/gas, gold and miners made small advances in keeping with the trend among the groups that gained on the day. Investors preferred defensive stocks in the energy and conglomerate areas.

3. Featured Investment

Covington e-News - Vol. 5, February 2001

Issued by Covington Marketing Group Inc. (CMGI), a subsidiary of CovingtonCapital Corporation. Fund Update Covington Fund I- 01 Communique Laboratory Inc. announced it has signed a strategic relationship agreement with Glenayre Technologies Inc. (NASDAQ: GEMS), a worldwide provider of communications solutions for the mobile community with a market capitalization of \$300 million. The agreement will join 01's Imin Touch™ Software Architecture with Glenayre's @ctiveLink™ Two-Way Wireless Messaging Module to Offer Unique Mobile Solutions. Covington Fund II- e-Smart Direct Services Inc. completed a \$2.5 million equity financing on January 31st. Covington provided \$750,000 towards this financing with the remaining \$1.75 million provided by a leading commercial real estate developer and manager with properties across North America. The new investor enables e-Smart to offer its Interac switching services directly to its customer base, which has a significant effect on e-Smart's revenue and earnings growth. SYN·X Pharma Inc. announced the addition of Sean McNicholas, Eric Fonberg and Dr. Bradley Thatcher. Sean McNicholas has been appointed the new President and CEO, bringing 16 years of pharmaceutical industry experience to the new position. Eric Fonberg, MD, MBA, MPH, CCFP (EM) an emergency room physician with senior management experience in life and health insurance was appointed as the new Chief Operating Officer and Bradley J. Thatcher, Ph.D., has been appointed Vice President, Proteomics Discovery of SYN·X Pharma Inc. Please note the NAV of Covington Fund II is currently at \$10.14 predominantly as a result of the e-Smart financing.

3. An Interview With Timothy L Ross

- No interview today

4. Forecast

Canada's unemployment rate rose to 6.9% in January from 6.8% in December, as the number of jobs was little changed and more people looked for work. The economy created 700 jobs, below the 15,000 analysts had been expecting and the fewest since July. The slower-than-expected job creation and the rise in the unemployment rate could be the fuel required to encourage the Bank of Canada to lower interest rates at its next scheduled rate announcement on March 6.

The U.S. Federal Reserve Board got itself a friend yesterday when Britain's central bank decided that it was time to change course and start supporting a weakening economy with lower rates. So does this -- together with news of the Bank of Canada's decision to cut its growth estimate for the Canadian economy -- mean the U.S. economic disease is fast becoming an epidemic?

Where does this outlook leave global financial markets? Well, almost inevitably, they are going to be fixated with every twist in the U.S. economic story to the exclusion of what happens elsewhere. However, logic suggests that markets should be looking forward at least six months and, on that basis, seeing a brighter horizon.

4. E-Commerce

It's hardly news that lawyers' fees are high

-- that, as the system's gatekeepers, lawyers place a charge on access to justice which is beyond the reach of many. But when a pillar of the legal establishment demands action, we know the problem is serious. Three days ago, Ontario's Chief Justice Roy McMurtry chastised the profession for making legal services an expensive luxury, and he challenged lawyers to re-think the way their services are provided and priced. In particular, he urged them to stop billing by the hour and start charging by the case; there was a need for ceilings, instead of an open-sky practice. Criticism of lawyers' fees is almost as old as the profession itself and the present situation is no worse than before. But public tolerance has changed. Imagine if airlines charged on the same basis as lawyers: an hourly fee, with no guarantees of any limit and the price escalating as delays, bad weather and mechanical failures occurred.

What is to be done? www.timothyross.com Legal Plan site

5. Quotes

"A market is the combined behavior of thousands of people responding to information, misinformation, and whim." -Kenneth Chang

"The school of hard knocks is an accelerated curriculum." - Menander

If you want your children to turn out well, spend twice as much time with them, and half as much money on them. Abigail Van Buren

"It is not enough to be busy, so are the ants. The question is, 'What are we busy about?'" --Henry David Thoreau

"The brain is a wonderful organ. It starts working the moment you get up in the morning, and does not stop until you get into the office." - Robert Frost

6. Thought Tip of The Day

Missed Opportunities aren't all bad - If you're like most people you've had your share of missed opportunities. You know the things you'd like to have seen happen that for whatever reason just didn't quite pan out. I know I sure have had my share. When was the last time that you looked at this in a positive light though? Believe it or not all missed opportunities really aren't all bad. I am not sure if you've ever heard of the song by Garth Brooks or not called "Unanswered Prayers", but if you haven't I strongly suggest listening to it. It does such a fantastic job of explaining what I am going to discuss. We would all agree that it could be really easy to harp on the things we did wrong and say, "If I'd only done his or that things might have been different." When in reality it is the knowledge that we gained in the process that often leads towards the achievement of our new goals. Obviously we have to make sure we don't give up! Make persistence meet your intended goal (and keep in mind that failures always reveal insights to us) and you'll be well on your way to finding more success in your efforts! Your friend in cyberspace, Josh Hinds

6. Investment/Savings Tip of The Day

Used aggressively, leverage can produce significant gains or losses. Since no one likes losing money, I have always advised clients to consider only conservative leverage. That's an understood strategy that is implemented in a way that significantly reduces the odds that the investor won't benefit. Now with today's market, it really needs to be considered, we are trading at significant lows. That is an example of reducing the risk, buying after the price has fallen significantly for a significant period of time, and that describes right now. Typically one can borrow for non-rsp purposes and be able to deduct the interest on the loan, and we structure the program so that any gains that are made on the invest are deferred until the actual time you sell, that is good tax planning, deduct early and often, defer till later, and later!

Till next week!

7. Personal Investment Thoughts For The Day

Priorities refer to those things that are important.

Many are still in the habit of "reacting" to the urgent rather than "responding" to the important. Think about this statement. Important activities should be of high priority because they are the things that contribute significantly to our objectives. They have more "long-term" impact. They should help us the most in reaching our goals. Don't prioritize based on who gave you the work; fit it based on its importance and urgency and who should be handling it based on responsibilities, skills, and capacity.

Urgent activities usually are more "short-term" in nature and may or may not relate to our objectives. They usually do not make significant contributions. They make endless demands on our time and pressure us daily.

There is a constant tension that develops between the urgent and the important. Because the important things seldom need to be done today, and the urgent almost always do, there is a critical need for learning to set proper priorities so that our visions, goals, and desires can be met more effectively.

Most people don't take the time to prioritize. They are usually reactive. We recommend you be proactive.

Here is a list of time-gaining events to help you more effectively prioritize. Enter the approximate amount of time you feel you will gain each day by successfully performing the selected events, changing your habits and using your tools.

1. Setting priorities during your daily planning, eliminating unproductive tasks gains valuable time.
2. Having a written agenda, and following it, for every meeting with no more than three objectives gains valuable wasted time from long, ineffective, rambling meetings.
3. Learning to "say no" to demands that don't benefit you, or sending the request to the appropriate person, helps you to "double" the time gained by not reacting to the demand, and by freeing you up to do what DOES benefit you.
4. Learning when your high-energy time is and scheduling your priority work for this time gains minutes through more effective and empowering work.
5. Prioritize your reading by learning to skim articles, memos, books etc. Then read only what really gives you value. This will gain you crucial daily time every time you read.
6. Request that people that send you e-mails, prioritizing and spelling out the actions they are asking of you with clear bullet points, not long narratives.
7. Write down what your objectives are before you return phone calls to gain time through quicker, more effective communication.
8. Early in the day, sorting mail and placing each piece appropriately (now, future, trash) gains valuable time throughout the day as each piece is addressed only once.

9. Asking the originator of a document to send you ONLY the relevant information that pertains to you gains time by not wasting it on reading information that is irrelevant to you.
 10. Create lists often. This helps with focus and multi-tasking.
 11. Prioritize and review the list of tasks you have given a subordinate. Clarity and merging of the minds often uncover shortcuts.
 12. Gain time by having visitors screened and only meet with those visitors whom you must. Stand when you greet drop-ins, sit only if YOU want to.
 13. Use a Daytimer™ or electronic datebook to help prioritize daily events.
- After going through this list of 13 activities, add up the approximate time you believe you would save on a weekly basis – and then start doing it!
- Your Coach, Tony Jeary – Mr. Presentation™

8. Joke Of The Day

- No Jokes today (I've you have a good joke, clean, email it to me, I've run out of deposits in the joke bank this week!) Life is funny enough today, perhaps?

9. Closing Thoughts

Today was a pretty special day for me. It started out as an ice storm, freezing rain, kids home from school, then the pilgrimage into the office, (at 60 KM/HR) , this time with 2 youngsters, who are committed to the cause of education. Arriving at the office, I try and "fix" my computer, only to create a billable problem. The old saying about knowing a bit too much of something can be dangerous, well it's not just about law, it's computers too! A couple tax returns, the challenge of a sometimes unfair tax system, often misunderstood, and poor advice coming from a bank officer, thinking they have an answer, but not knowing all the facts, not getting it. Oh the joy of helping an unhappy tax payer deal with that stress of misrepresentation and misunderstanding. A ministry opportunity, to serve in a very small way, bringing our "Living Books" display to our local school for review, 150 flyers to go to the kids, excited teachers, seeing the value in good books, strong morals and decent content. A refreshing change to the typical witches, dragons and senseless story lines, I pray it will make a difference and be received by the children and their parents in the week to come. Mad rush with kids to piano lessons, return to office to prepare for meetings, pickup kids, quick supper at Dairy Queen, back to office for final preparation for tonight's meetings. Meetings with clients that braved the weather to meet tonight, long meetings, but productive. I'm sure I've made a difference. The peace of mind in knowing that we have a plan to work towards, it's really nice to see how it all can fit together. Now, it's 10pm, I'm finishing up this newsletter for the day. I hope it is of value to those who read it. Because at the end of the day, I'm reflecting, it's been a long, busy, and productive day, and I hope that I've made a difference, been of value to those I serve. My Lord, My Wife, My Kids, My Friends, My Clients, My Community.

My Goal
Clients
For
Life

"Where Client Goals Become Our Goals"

Timothy L Ross

Your Independent Financial Advisor

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"Timothy L. Ross, is an Independent Financial Advisor. He provides a full service financial plan for all his valued clients. If you have any questions about your family's goals he can be reached at 613-498-2207, 1-800-667-4662 or by email timross@recorder.ca or advisor@timothyross.com . Most of Mr. Ross's new clients are by referral, so ask your friends and find out why so many family's choose Timothy L Ross as their family's primary financial advisor."

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