

MONTHLY NEWSLETTER

WWW.KLTWEALTH.CA

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Market Watch

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TOPICS

Market Watch

On the Blog

Financial Tip

Joke of the Month

Recipe of the Month

As we sit at the beginning of a new year, we look back at the year that was the markets. The markets continued to slowly creep higher as we approached the final US Federal Reserve meeting of 2024. After this meeting, we saw markets pull back, ending the day as one of the worst negative days of the year as investors seem a little more cautious with the FED expecting fewer rate cuts in 2025. Despite all the recent noise, 2024 was a good year for investors. US markets rallied strongly for the second consecutive year. This would be the first time since the 1990s that the S&P 500 has done this.

Looking ahead to 2025, many forecast another positive year for equity markets. This could come with potential volatility early. There will be a lot of pressure put on company earnings reports. This is due to 2024 company valuations running high, pricing in strong earnings projections. Should earnings miss their target we will likely experience volatility.

How to Gain Financial Confidence

It's a new year and a chance to reevaluate - to gain control and satisfaction in areas of life needing improvement. Financial health, and confidence, is one of those areas and to gain financial confidence one needs to understand their current standing and create a plan forward. This can be accomplished in four steps.

Step 1, Understand your Cashflow

The number one thing that brings people financial stress is cashflow management. Worrying about having enough money to pay bills, debts, and save for the future... it can get overwhelming.

To overcome this, sit down and map out your current cash flow – where your money is coming from and going. Understanding is power – it shows you exactly how things are, and it will reveal opportunities for positive change.

Many times, it's not the large purchases but the small ones that are the problem.

Step 2, Define your Goals

Goals = motivation. What are you aiming to improve? What to manage your cashflow better? Are you saving for something (A house, retirement, vacation, paying off debts)? Whatever it is, create a goal for it. A SMART goal:

SPECIFIC - State a clear target or area you want to improve.

MEASURABLE - Create a method of tracking your progress - to mark both your successes and note any areas needing improvement.

ASSIGNABLE - Who is doing each task to achieve your goal?

REALISTIC - Your goal must be achievable given the resources you have. Take into consideration not only your monetary resources but also your knowledge base. Do you need help? If so, where will you find it?

TIMELY - When will you achieve your goal - set a date.

Step 3, Develop a Long-Term Plan

Now that you know your cashflow, and set your financial goals, it's time to decide how you'll meet your goal. Accomplishing financial goals requires tools and strategies – which ones are right for you is determined by your needs and preferences.

This is the point where consulting financial experts may be necessary – especially your wealth advisor. They can help refine your goals and determine which tools work best for you moving forward. They will also advise if other professionals are needed to execute your plan such as a tax preparer or lawyer.

Step 4, Regularly Assess Your Progress

You should be more confident at this point – you're far ahead of many of your peers. It's now important to maintain this feeling by regularly reviewing your plan.

Life isn't linear, which is why any good plan should be reassessed annually or when a life event occurs (i.e. new job, big purchase, windfall, new baby, etc.). This will allow for adjustments to be made before unwittingly steering off course. Adjustments can include changing strategies, tools or goals to adapt to new circumstances. Once you've gained confidence, make sure you hold onto it.

To discuss your SMART goals or plan, contact KLT Wealth Management.

- Courtney Beach, QAFP



FINANCIAL TIP

Now that it's the start of a new year, take the time to identify your financial and personal goals and objectives for 2025. Write them down and do monthly monitoring and updates as needed.



PODCAST

BUILDING WEALTH ON THE GO

WISHING YOU A GREAT 2025!

JOKE OF THE MONTH



Have you heard of the new diet trend?
We wear gloves to make it harder to eat.
We call it Inter-Mitten Fasting

RECIPE OF THE MONTH

LEMON ROSEMARY WHITE BEAN SOUP

INGREDIENTS

- 2 tablespoons olive oil
- 1 small onion, diced
- 3 large carrots, sliced or diced
- 2 stalks celery, sliced
- 2 cloves garlic, minced
- 1/2 teaspoon EACH dried thyme + rosemary
- 3 cans (15oz) white beans (cannellini, great northern or chickpeas), drained and rinsed
- 4 – 5 cups low sodium vegetable broth
- 2 tablespoon tahini
- 1 – 2 lemons, juice of 1
- salt + pepper
- fresh chopped parsley, to serve



DIRECTIONS

1. Sauté: In a large pot, heat oil over medium heat, add onion, carrots, and celery, sauté for 7 minutes. Add garlic, thyme and rosemary and cook 1 minute more.
2. Simmer: Add the white beans, vegetable broth, tahini, and salt + pepper, give a good stir, bring to a boil, reduce heat to low, cover askew, and let simmer for 10 minutes, stirring occasionally.
3. Add lemon: Remove from heat, add lemon juice and let cool a bit before serving. The broth will thicken upon standing. Season with more salt, pepper or herbs as desired.
4. Serve in individual bowls with fresh parsley and squeeze of lemon. Add a sprinkle of red pepper flakes for a little heat.

ENJOY!

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