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MARKET OVERVIEW

Both locally and globally, stock markets have been a difficult place to invest in over the past few years. Brexit, the US-China trade wars and Eskom struggling to keep the lights on have all contributed to market volatility. A few weeks ago we witnessed the share price of Boeing, the largest aerospace group in the world, drop 12% in value due to the recent Ethiopian Airline crash. An incident of this nature can never be predicted by asset managers and analysts, and any person holding Boeing shares at the time would have suffered losses. It is incidents such as this that remind us of the importance of investment diversification and the intrinsic dangers of investing in single shares.

Other recent incidences of single share fallouts include Steinhoff whose shares fell by 95% in just 3 days after 'accounting irregularities' were uncovered, as well as Resilient shares which by March 2018 had lost around 66% of its share value in just 3 months. Naspers shares had a particularly volatile journey in 2018 and at one point were down nearly 25% before recovering slightly.

It is important to bear in mind that the above examples relate to companies that were previously or are currently part of the All Share Top 40 Index, which goes to show that trying to pick and hold single shares is extremely risky if your intention is to invest for the long-term. To date, 2019 has been positive for the JSE All Share Index which has enjoyed a year-to-date increase of 10.9%, which has been the best first-quarter performance for the JSE in the last 12 years.

IN THE NEWS

We were absolutely thrilled when **Personal Finance** featured our clients, Gary and Felicity, in the article [Landing on their feet after starting from scratch in a new country](#) by Roz Wrottesley. Personal Finance is running a series of monthly interviews with people who have positive financial stories to tell. After being kicked off their Zimbabwean tobacco farm in 2002, Gary and Felicity relocated to South Africa where they had to start from scratch. Their financial journey is nothing short of inspirational, demonstrating that it really never is too late to start saving.

In our latest online column (see [Let's talk about money](#)) we have explored the ways in which a financial adviser can assist a person through major life events such as purchasing a property, getting married, having children or getting divorced. Almost every significant life event has financial, tax or legal implications that a qualified adviser can help navigate through for best outcomes. Although the list is exhaustive, [When life happens](#) provides insight into how a financial planner can help through many of life's milestones and challenges.

JOB SHADOW PROGRAMME

Having run an informal **Job Shadow Programme** for Grade 11 learners over the past few years, we are delighted to announce that we have formalised the programme. In line with most schools' 2nd term programmes, we will be running our formal [Job Shadow Programme](#) on Wednesday, 12 June and Thursday, 13 June. Each 1-day session can only accommodate 8 learners, so booking is essential. The course is designed to encourage more young people to enter the profession and will provide insight into all aspects of financial planning. Please feel free to share the link with anyone who may be interested in attending.

RETIREMENT & ESTATE PLANNING WORKSHOP

Following the resounding success of last year's retirement workshop, we will be hosting a second series of this event on Wednesday, 15 May 2019. The **Retirement & Estate Planning workshop** will follow on from last October's event as we discuss active versus passive investing, the role of the multi-manager and the value that they add to investing. In addition, we will explore the use of trusts, how to reduce the tax burden in one's estate and how an estate is wound up. This is a complimentary event so please do feel free to share. Details of the event and online registration can be found [HERE](#).

The offices of Crue Invest will be closed over the Easter weekend, as well as on Wednesday, 1 May. The Crue Invest team will be taking time off during the course of 8 May to make our respective crosses, as we are sure most of you will be doing too. Although officially a public holiday, we will be operating as per usual and you are welcome to contact us with any of your financial planning needs.

As always, we thank you for your support and for allowing us to partner with you on your financial journey.

Warm regards

Craig, Sue, Eric, Devon, Gareth, Cindy, Corlene, Erin, Shana, Dominique, Shaneez & Chantelle

