



McDONOUGH CAPITAL MANAGEMENT
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DAILY NEWSPAPER OF THE YEAR
Friday, June 24, 2016 65P
Mirror

HISTORIC 5AM EDITION
**Referendum shock as
Leave head for victory**



WE'RE OUT

» Britain votes to quit the EU » Pound goes into freefall

I wanted to send out a brief email to reassure everyone regarding the increased market volatility due to the Brexit vote outcome.

As most of you know, our markets rallied nicely yesterday as more and more polls indicated that Britain was going to stay in the EU. Of course we now know that this prediction proved 100% incorrect and now our markets have corrected down today. This is a great example of why I don't rely on polls or predictions but rather just stick to the facts.

There is a growing nationalist fervor emerging all over the world and the Brexit vote is one example. The promises of a Global nirvana delivered by the EU have proven absent. In fact, quite the opposite. Many countries feel like they are propping up other countries which won't or can't carry their own weight. Many suggested that the EU was doomed to failure from the beginning. In this case, the people have spoken and the Nationalist has won vs the Globalist.

So how will this affect us? Although our markets are down today, my guess is this will be a blip over the long run. As you all know, we have heavily focused our investments domestically and have very little exposure internationally. This has proven to be the correct move. Further, I believe this is a buying opportunity. For those of you sitting heavily in cash, there are many blue chip companies selling at nice discounts from peak value today.

Should you have any questions, please don't hesitate to call us.

Warm regards,



Edward A. McDonough MBA, CFP® | Principal



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