

February 24, 2022: Ukraine in February, Taiwan in? *UPDATE*

Earlier this morning the broad US markets—pre-opening—were down by 2-3% as news from Ukraine poured in.

I wrote to several of you with significant amounts of cash poised for investment. My advice, ahead of the open, was to go slow and let me get back to you as events unfolded.

By the opening the market was back in positive territory, and now down again as this message is written. Even if I wanted to, it would be quite a feat on our part to beat the clock or catch the dips ahead of the rises.

So, what might be going on? It's too soon to know for sure. Here are two thoughts:

1. Computer driven sell signals (hedge fund action amplified by high frequency followers) were triggered before steadier heads could make decisions. By the opening, much of the trading community had revaluated and taken control, even before many of you may have noticed. But that doesn't stop more news from impacting the trading community's decisions.
2. The Ukraine is not a NATO member. With respect to those of you with friends or family in the Ukraine, it is not among the most stable or homogenous of states. Rather, it is a region of conflicted identities. It is unfortunately a part of the old Soviet Bloc that Putin has dreamed about resurrecting.

So, I am guessing that the Western powers sees Ukraine as more **expendable**, than, say, Poland. And more difficult to defend for a few reasons.

Many in the trading community may be thinking that now. And wondering how to profit from whatever happens.

For the rest of us, holding steady with our target allocation among stocks, bonds, and cash etc. probably makes the most sense. Your portfolio's target allocation at Willink Asset Management LLC is designed to help meet your objectives for income, and/or growth, plus a buffer for emergencies. Don't forget to count all your resources, assets, insurances, wherever they are held.

Yes, geopolitical shocks rock markets. Quick bounce backs are not a given. Other actions by Russia may be ahead. Taiwan may be the next flashpoint.

As always, let us know if your situation has changed, or if you would simply like to talk.

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Fred R. Fadel, CFP®

PS Meanwhile, as I said in an earlier email, please continue to protect your computer and online activity from cyber criminals.

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