

**FM Financial Update: July 2020**

# NEWSLETTER

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## **FM Financial Update:**

We hope that you are all well and adhering to the social distancing rules. Clearly the results from Victoria highlight the need to be vigilant and focused on these guidelines and safeguarding the whole community.

Tasmania has done well and are currently clear of the virus which is great news. As a result, the Tasmanian Government has lifted restrictions in the state, and we are now opening our offices again. From Tuesday the 7<sup>th</sup> July our offices will be open for face to face client meetings which will be by appointment. As is the new normal if you have an appointment but are not feeling well please call and reschedule. We are being audited for COVID requirements on Monday and open on Tuesday. We have protocols in line with government requirements for when you enter the office.

I know the staff are very keen to be back in the office and are looking forward to catching up with our clients. Unfortunately, we still cannot travel between Victoria and Tasmania without quarantining, so some client meetings will continue to be by phone or video.

As has been well published Victoria has several “Hot Spots” where the infection rates have risen to high levels and this has seen the planned lifting of restrictions withdrawn for another month. So, our Victorian office will not be opening for client meetings for another month. I will communicate with you when this restriction is lifted. This really highlights the need to remain focused on social distancing and keeping clean.

## **Investment Update:**

The Market remains active with volatile movements continuing weekly. It is hard not to watch and a not worry about your investments. After having spoken to and listened to a range of investment expertise including Dr Shane Oliver, the feedback is that we can expect the volatility to continue and most are forecasting a correction in the coming months, but they are also forecasting that the market will correct and be moving positively by year end.

There are a few issues that will impact their forecasts, the continuing spread of the COVID virus, the US and China tension, and the US election in November so we know it will not be plan sailing. It does appear that at this stage the impact on the Australian



economy has not been as bad as predicted however, the coming months will not make good reading as more unemployment is announced. We do need the economy to open so our fellow Australians can get back to work.

**The Next Month:**

- Tasmania opens for client meetings by appointment from Tuesday 7th July.
- Victoria is still a month away.
- We will continue to be guided by the governments and health experts in each state.
- We are keen to be seeing our clients face to face and looking forward when we can all be back working together.

As always, we wish you and your families health and happiness and a speedy but safe return to normal life.

Please remember if you have any concerns about your financial investments please contact our office.

Best Regards  
Denis

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**Denis Harrington | Managing Director**

