



BLA Private Wealth

RAYMOND JAMES®

BLA Newsletter Issue #7 – November 2021

Webinar Recordings, Financial Planning, Earnings Insights, and Tolga's One Year Anniversary

Have you ever been asked by a friend or a family member to be their executor, power of attorney ("POA") or trustee? If you have, you are not alone! About 33% of Canadians will one day find themselves faced with one of these roles.

Acting as or choosing your executor, POA or trustee is a very big responsibility. These "jobs", as we call them, require time, effort and come with responsibility and personal liability. Regretfully, many people do not realize the scope or time it takes to do this work and can find themselves stuck or in trouble if they do not complete it correctly.

Raymond James hosted a Client Insights webinar series that covered the important roles of executor, trustee or power of attorney, including:

- Settling An Estate: The Role of The Executor – November 10, 2021
- Incapacity: The Role Of The Power of Attorney – November 17, 2021
- Trusts: Navigating Your Trustee Duties And Responsibilities – November 24, 2021

You can watch the webinar recordings on our website

www.blaprivatewealth.ca/insights/events

Please contact us at any time if you have any questions regarding your investments or financial plan.

Stay safe and healthy.

Financial Planning Literacy Month

November is financial planning literacy month; a time to raise awareness of the importance of financial planning and encourage a call to action to all Canadians to reflect on their financial situation and seek guidance, if needed.

Are you wondering how much retirement income you will have from your investments and pensions?

Do you want to know how much more you need to save to achieve your retirement goals?

Our retirement income tool can help provide the answer. Click on the link below and take the first step to find out where you stand today. If you would like to review your results with our team, please contact us.

Retirement tool: <https://my.razorplan.com/RJ/Advisor?advId=060DBD22>

Insights – Earnings Season

This month, some of our portfolio holdings reported their quarterly financial results. Below are earnings updates from some of our portfolio holdings:

- **Berkshire Hathaway Inc. (BRK.A-US)** said on Saturday that operating profit rose by 18% to \$6.47 billion in the third quarter, but missed analyst forecasts due to resurgence in COVID-19 cases and rising underwriting losses at its insurance units. Cash grew to \$149.2 billion, up from \$144.1 billion in the second quarter. Berkshire repurchased \$7.6 billion of its own stock in the third quarter, bringing the year-to-date total to \$20.2 billion.
- **PayPal Holdings Inc. (PYPL-US)** reported a beat on earnings (\$1.11 per share, adjusted, vs. \$1.07 per share expected), but a miss on revenue (\$6.18 billion vs. \$6.23 billion expected). For the next quarter, PayPal is expecting net revenue to be between \$6.85 billion to \$6.95, less than analyst expected 7.24 billion revenue. PayPal will team up with Amazon.com to let customers pay with Venmo starting in 2022.
- **NVIDIA Corp. (NVDA-US)** posted quarterly results that beat analyst expectations. Revenue grew 50% year-over-year to \$7.10 billion, beating analyst estimates of \$6.82 billion. They made significant gains in data centers, with data center sales growing by 55% year-over-year. Its gaming revenue came in at \$3.2 billion in sales, up 42% from the \$2.27 billion in the same quarter last year. Adjusted earnings grew to \$1.17 per share, up 60% from same period a year ago.
- **Autodesk Inc. (ADSK-US)** revised full-year guidance lower because of supply chain and inflationary pressures affecting the company's pace of recovery. Autodesk now expects fiscal year 2022 revenue to be between \$4.36 billion to \$4.38 billion, down from prior guidance of \$4.35 billion to \$4.39 billion and lower than estimates. They reported earnings of \$1.33 per share, adjusted, on revenue of \$1.13 billion. Analysts were expecting earnings of \$1.26 per share on revenue of \$1.12 billion.
- **Alimentation Couche-Tard Inc. (ATD.B-CA)** reported adjusted earnings of \$0.65 per share, 2 cents lower than estimates. Revenue grew 33% year-over-year to \$14.22 billion, beating estimates of \$14.02 billion. Merchandise revenue increased 5.8% to \$4 billion, with comparable-store sales increasing by 1.4% in the US, 3.9% in Europe and a decrease of 2.1% in Canada. Couche-Tard boosted its quarterly dividend by nearly 26% to \$0.11.

Source: Raymond James research

Tolga's One Year Anniversary



It's official - Tolga celebrated his one year anniversary at Raymond James!

Tolga Cetinkaya is an integral member of our team and supports us immensely with client service.

We extend a huge shout-out and thanks to Tolga.

As we conduct more in-person client meetings, you will have the opportunity to meet Tolga in person.

Prepared to be wowed!

Tolga can be reached at [519-904-6080](tel:519-904-6080) or Tolga.Cetinkaya@raymondjames.ca



Bee Lee

Financial Advisor

bee.lee@raymondjames.ca

519-883-6062



Heather Desjardins, RIS

Financial Advisor Assistant

Heather.Desjardins@raymondjames.ca

519-883-6048

Christopher De Sousa, CIM®

Trading & Research Specialist

Christopher.DeSousa@raymondjames.ca

519-883-6044

Tolga Cetinkaya

Client Service Assistant

Tolga.Cetinkaya@raymondjames.ca

519-904-6080

595 Parkside Drive, Unit 1, N2L0C7, Waterloo, Ontario, Canada | www.raymondjames.ca/blaprivatewealth



BLA Private Wealth

RAYMOND JAMES®