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We publish these reports on Economics, Markets and Financial Planning every 2 months. We produce detailed updates, for clients only, more frequently.

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So, we have had, so far this year, the worst start to the stock market year IN HISTORY, to end January, followed by the sharpest rally IN 90 YEARS. Yup, seems normal...

What IS normal is the following:

The sharpest falls in stocks come in bull markets.

The sharpest rises come in bear markets.

Also, volatility of this order means there is a global tussle between bulls - after a 6 year bull market - and bears. The Developed Markets peaked - as far as I can tell - a year ago. Almost all the economic data I see tells me we are slowing down markedly and 2015-2018 is like 2000-2003 - Recession and stocks crash (Dot Com bust).

If your portfolio is mainly invested in stocks, corporate bonds and property then your portfolio is at severe risk!

DON'T SAY YOU WEREN'T WARNED OR SAY 'NO-ONE COULD HAVE FORESEEN IT' like most did in late 2008. Especially the mainstream media - the BBC, the newspapers, The Economist etc

See [The Big Picture](#). It's not pretty though it's pretty clear. The West is slowing down (with ALL that stimulus. If and when we go into Recession: remember they can't slash rates, except to go negative - which they will do. Problematically, negative rates are inherently deflationary).

This edition's [Focus On](#) is the Gold sector, one we have written of previously. **Junior Gold Mining stocks are up well over 100% from the January lows to last week...** Senior gold miners up 100%. Our clients have seen their portfolios rise c 10% since just the beginning of 2016 - not counting the other 90% of assets in portfolios...

Why aren't you in these? Risky? After a 90% fall, over four and a half years, do tell me what is the risk.

As Baron Rothschild in the mid 19th Century said - Buy when there is blood on the steets. And paraphrased 100 times since, by many well known - even publically known - investors.

MY BOOMS AND BUSTS RADIO SHOW

I've been talking a lot about gold and silver and mining shares on my **Booms and Busts radio show** on talk2meradio.com (and of course with clients).

On your smartphone, download the free talk2meradio app, click podcasts, click Booms and Busts. Subscribe. Once it's done, it's done. Listen while commuting or while in the bath, as many do.

On your computer listen through the talk2meradio.com website.

Live 2pm every Monday and 24/7 on the downloads.

The show is about markets, building for retirement, free markets and economics. Of its kind it's the fastest growing show in the UK.

Next, with Panama and other tax avoidance countries in the news, we ask [What is an Offshore Fund?](#)

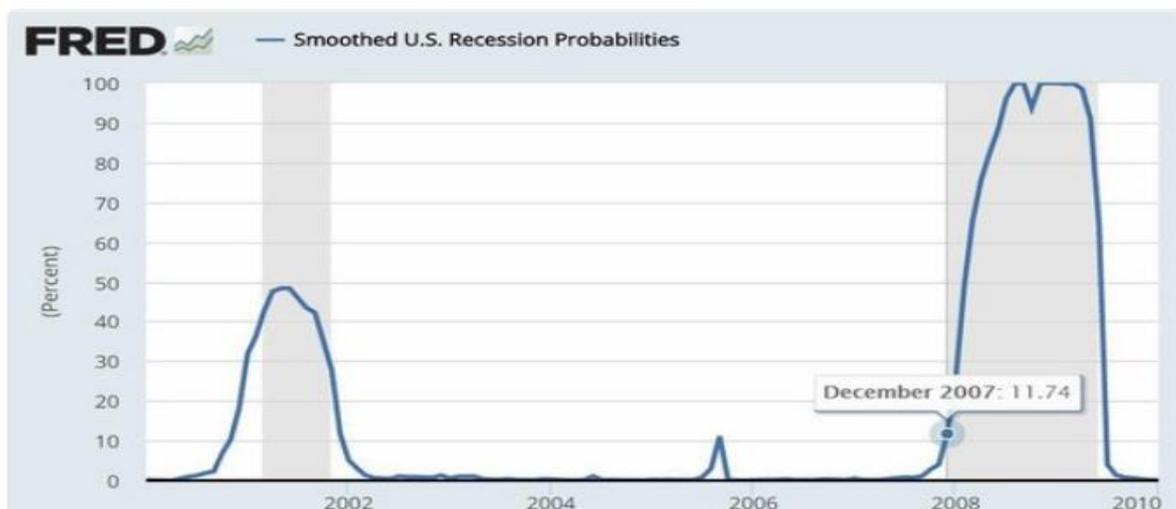
Then we look at the [Pensions Freedoms](#). The first 12 months in numbers.

Finally, with [private data](#) becoming increasingly insecure: How to check your financial information isn't being accessed online.

Recession Watch

The following shows the US Federal Reserve probabilities of Recession for the 1st decade of the 21st Century. As you should expect they didn't expect the two biggest Recessions which came sharply after No Expectation of Recession.

FED PROBABILITIES OF RECESSION



The grey shaded columns are the Recessionary periods, preceeding which there was no expectation of Recession...

As for now? No central banks believe a Recession is on its way in its country. I think they are quite wrong - and quite fraudulent. I think a Recession is on its way. **Consider your investments most carefully.**

By the way the recently retired Chief Economist of the central banks' bank, the Bank for International Settlements, said this year:

"Debts have continued to build up over the last eight years and they have reached such levels in every part of the world that they have become a potent cause for mischief. It will become obvious in the next recession that many of these debts will never be serviced or repaid, and this will be uncomfortable for a lot of people **who think they own assets that are worth something.**" - William White.

What should YOU do to secure your wealth?

Speak to me before something happens, that nobody (else) advised you could happen, and which detrimentally and materially affects your wealth and financial security.

Don't put it off till it's self-evidently too late.

Can you benefit potentially from our advice? We work for wealthy families (£300k to £15m of financial assets) and/or high earners and trusts. We work for clients all over the UK and indeed on three continents.

Our most important and most often repeated philosophy is (as seen widely on our website): "We advise you based on what we would do, were we in your shoes, given what we know".

Call me personally to see how we can help.

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If you have any queries over any of the issues raised do not hesitate to get in touch with me by calling or emailing me by clicking [here](#).

On Twitter I'm [@JonathanDavis](#) where I frequently comment and link to important commentaries on markets and economics.

Kind Regards

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The Big Picture

I expect 2015 to 2018 to be similar to 2000 to 2003, the difference though being interest rates are already practically rock bottom.



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Focus on... gold etc

How much do you have invested in gold, silver and mining shares? I'll wager it isn't enough.



[read more](#)

What IS an Offshore fund

Whilst the media rails against those revealed to be profiting from such funds, there's been little discussion of what an offshore fund actually is.



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Pensions freedoms

The first 12 months' in figure.



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Private data

How to check your financial information
isn't being accessed online.



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Please note that investments can fall as well as rise. And they do!

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