



Swift action and active stock trading saw the Regular Investment Account post a gain of 1.88% this month. Its sixth consecutive gain this year, in spite of market chaos, where the sell-off in stocks caused almost every stock market to plunge into negative territory. I had forecast, like most with common sense did, that the vote for the UK to remain in the EU would win- by a small margin.

That said it was a tight race so I took the opportunity to limit the down side of the Account by adding Gold stocks which would rally should we see a leave vote. The decision to add Seabridge gold, Yamaha gold and Barrick gold to the stock holdings ahead of Brexit has paid off. Gold rallied on the exit vote, which lifted gold stocks and we realized double digit gains in all three stocks in just a few short days. I took profits on the 27th to secure the positive position ahead of month end. Not only did this limit down side but it brought the Account in to profit as many lost their shirts.

The leave vote has confirmed my prediction, "that this would cause Sterling to lose value," it has slipped to a fresh 31-year low. Further nervousness was brought to bear by Standard & Poor's Global Ratings downgrading announcement, the sovereign ratings of the UK were reduced by two notches due to Brexit, simply weakening any predictability, stability and effectiveness of policymaking. The market remains in turmoil and lacks direction although Stocks have been over sold short term as has Sterling both will likely retrace some off the lost ground.

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