

# Beware home ice advantage, urge advisors



 Tweet
  Share
  E-mail to a colleague

by WP | 13 Jan 2014



**AN INTERACTIVE ONLINE COMMUNITY FOR FINANCIAL PROFESSIONALS**

- QUESTIONS
- POLLS
- FORUMS
- WP TV

The now-rock bottom value of the loonie has advisors cautioning clients against the quite-understandable home country bias – a phenomenon actually paying off with the currency slide.

“I think that inclusive or exclusive of the dollar, (investors) are always leaning towards Canadian-based investments,” says Mike Gomes of Ironshield Financial Planning. “Canada represents such a small portion of global investments out there. I think (investors) will branch out.”

That may be hopeful thinking, though.

The Canadian dollar dropped to 91.5 cents U.S. on Friday,

## MOST DISCUSSED

Advisor-turned-politician sues his firm

An advisor with growing political aspirations says his high- ... [READ MORE](#)

⊕ Phil Harriman an fin ...

Top advisors transfer to Dundee

Upon approval by IIROC, a transfer of more than 60 investmen ... [READ MORE](#)

⊕ Everyone thinks that ...

Regulator set to name and shame advisors before trial

Toronto advisors have described a UK regulator's new policy ... [READ MORE](#)

⊕ An allegation is exa ...

⊕ Allegations should n ...



## WP TV



## INDUSTRY EXPERTS

representing a half-cent drop. As many would expect, the news sent day traders and Canada's financial sector into a tailspin.

But Canadian investors were largely undeterred by this, and are, in fact, laughing all the way to the bank as

a coming spike in the value of stocks heavily dependent on exports to drive performance. Those potential gains are likely to make it harder for advisors to convince clients to look outside Canada for opportunities.

Staying local works for investors because "it's what they're comfortable with," says Gomes. "They're here and they know what's going on in the country."

That being said, Gomes believes that Canadians should definitely consider getting outside of their comfort zone once in a while, as Canada is just the tip of the iceberg when it comes to investing.



### YOUR COMMENT

WP forum is the place for positive industry interaction and welcomes your professional and informed opinion.



Entrepreneur and TV personality Kevin O'Leary is out of gove ...



Finding Opportunities in Uncertain Times

# 2014

ROADSHOW

JANUARY / FEBRUARY 2014

Register Now >>

IA CLARINGTON INVESTMENTS™

be invested

### MOST READ

- **Top advisors transfer to Dundee**  
Upon approval by IIROC, a transfer of more than 60 ...
- **New Year's resolutions advisors plan to keep**  
A survey of 800 financial advisors is yielding a t ...
- **Girlfriend of fraudster found guilty by OSC**  
Worthless securities were sold to more