

Mayburry & Associates Wealth Management

April 2026

Market Update

Ongoing geopolitical tension in the Middle East has unveiled clear winners and losers in the financial markets. One notable surprise has been the reaction in gold and precious metal stocks. Instead of rising on geopolitical fear and uncertainty as it often does, it has sold off alongside the broad stock and bond indices, perhaps due to investors taking profits after strong gains or using it as a source of liquidity during recent market volatility.

Technology stocks have also experienced meaningful pressure and the NASDAQ had entered correction territory, which is typically characterized as a drop of 10% or more from its recent peak. This comes after years of strong gains. Within the sector, investors have rotated out of certain software companies over fears that AI will disrupt their business models or make them redundant, while other large technology companies have sold off, as investors weigh the significant spending and investment they will be making to develop their AI infrastructure, which will take time, in many cases, to produce returns.

One of the clear winners has been the energy sector. Supply constraints from the disruptions in the Strait of Hormuz have resulted in significantly higher oil prices than before the conflict (WTI Crude crossed over \$115 per barrel versus \$67 per barrel on the Friday before the conflict escalated). While Canadian energy producer stocks have not rallied as drastically as the underlying commodity, the sector has been a clear benefactor of these supply concerns. Depending on how long the supply restrictions continue, the increased fuel prices will be felt through various areas of the economy in varying degrees, beyond just prices at the pump.

One of the first places you will see the impact of increased oil prices, according to *The New York Times*, is berries – raspberries, in particular. Raspberries are the most fuel-price-sensitive grocery items because they need to be shipped and sold quickly and kept refrigerated the whole time. Price increases in perishable products like this can be seen at the grocery store almost immediately. Higher fuel costs also feed into the price of plastic packaging of many household items, and supplies of less-talked-about materials such as fertilizer have also been disrupted through the conflict, heightening the potential for increased food and costs.

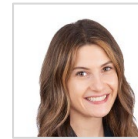


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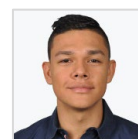


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All this to say that while the overall volatility in the markets has picked up, we continue to see long-term opportunities. We will stick to our core values of diversification, discipline and adhering to a long-term plan. As always, we are here to answer your questions and offer guidance during uncertain times, so please do not hesitate to reach out.

FEATURED ARTICLES



[B.C. Budget Highlights \(2026\)](#)

British Columbia's 2026 budget introduces new tax measures for individuals and businesses. Here, you can find a summary of the key tax changes for 2026/27.



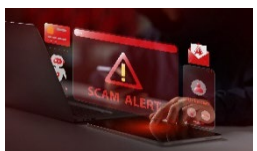
[5 Myths About Canadian Women and Wealth](#)

Canadian women are accumulating wealth faster than ever, yet outdated myths still shape how their financial decisions are viewed. This article challenges five common misconceptions and reveals the data behind women's investing.



[Cross-Border Donating](#)

Charitable giving across borders can be impactful but navigating Canadian and U.S. tax rules requires careful planning. This article outlines key cross-border donation considerations and strategies to maximize tax efficiency.



[Know the Common Fraud Scams](#)

Once scammers gain access to personal or financial information, the risks can quickly multiply. This article breaks down the most common fraud scams to look out for and how to report it if you think you are a victim.

IN THE NEWS

- [B.C. Property Tax Deferral Rates Increasing in 2026](#)** – B.C. is changing property tax deferral terms starting in 2026, introducing higher, compounded interest rates. If you currently defer property taxes, please reach out to us to discuss if this still makes sense under the new rules.
- [Using a HELOC as a Tool to Help Protect Against Title Fraud](#)** - Title and mortgage fraudsters often target homes that appear unprotected. This article outlines practical steps, including using a HELOC, to deter fraud and protect your home.
- [U.S. Cuts Fee to Renounce Citizenship by 80%](#)** - The U.S. has significantly reduced the cost of renouncing citizenship, lowering the fee to \$450. This change may be relevant for individuals navigating cross-border tax and compliance issues.
- [Growing Jitters in Private Markets](#)** - Private credit is facing renewed investor scrutiny as defaults rise and liquidity risks surface. This article examines what's driving the unease and what investors should be paying closer attention to.
- [Technology and the Jobs That No Longer Exist](#)** - Technological change has eliminated many once-common jobs, yet history shows the economy continues to adapt. This article looks at past job disruption and explores how AI may reshape work by changing tasks, creating new opportunities, and rewarding those who learn to adapt.



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