



MACROVoicesLIVE

Toronto 2018

Friday, August 10th 2018

FULL DAY LIVE CONFERENCE **TORONTO, CANADA**

August 10th 2018

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Vantage Venues

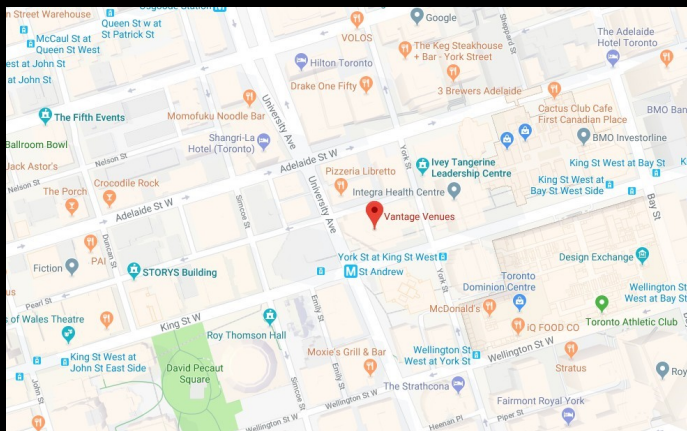
150 King Street West

27th Floor, S1

Toronto, ON, M5H 1J9

416-352-5880

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PROGRAM

8:00am-8:45am

Registration and coffee

8:45am

Opening Remarks and Introduction

Speaker: Erik Townsend

Join Erik Townsend for his welcoming address and breakdown of the day's schedule.



9:00am

Canada: Looking Into the Abyss

Speaker: Josh Steiner, Hedgeye

We will review the prevailing set of financial system instabilities born out of the unprecedented interdependence between housing-related industries and the sustenance of the broader Canadian economy as well as provide a summary and analysis of the major Canadian housing finance policies and regional regulatory measures enacted over the last 12 months, paired with a contextualized review of regional housing data (Toronto, Vancouver, Calgary, Montreal). Finally, we'll consider mortgage renewal and interest rate risk, the lagged onset of B-20 underwriting guideline changes, cross-border relations, and the accounting implications of IFRS9 for the nation's banks.



9:45am

Options as a Strategic Tool for Resource Investors

Speaker: Patrick Ceresna, Big Picture Trading

Resources and the companies that produce them are some of the most cyclical and volatile assets in the markets. Explore the unique advantages of using options as a strategic tool to create asymmetric trading and investing opportunities for both trading and investing. Patrick will look at examples that are applicable to investors in gold, gold miners, uranium miners, basic materials, oil and energy companies.

10:30am-10:45am

Coffee Break



10:45am

Beyond Crypto: The future of Digital Currencies

Speaker: Erik Townsend, Fourth Turning Capital

There's been plenty of talk about CryptoCurrencies, and plenty of opinions on whether they're the way of the future or just the modern-day Tulip bulb. Erik's view is that Digital Currencies will change the world, but he thinks the current generation of cryptocurrencies are just a flash in the pan. Erik thinks the real action that will change the face of finance and redefine the global monetary system will center on yet-to-be developed technologies that will find some of their roots from the current generation of blockchain-based cryptocurrencies, but will look entirely different. This presentation explores what's possible with digital currencies of the future, well beyond the current blockchain-based generation of cryptocurrencies.



11:45am

Betting on the Unexpected

Speaker: Kevin Muir, East West Funds, The Macro Tourist

Decades of declining interest rates and inflation have led markets to believe central banks are pushing on a string and unable to create inflation. Capital allocators throughout the developed world fret more about locking in long-term yields than worrying about inflation rising and eroding the purchasing power of their clients' money. Yet throughout history, there has never been a single country collapse due to overwhelming deflation, but there are plenty of examples of nations whose currencies have been ravaged by inflation. In today's environment, the real risk to investment portfolios is not a repeat of the 2008 credit crisis, but rather the surprise no one is expecting – a sustained return of inflation.

12:30pm-1:30pm

Lunch Break

Several convenient restaurant options are available within minutes of the venue – please feel free to ask event staff for recommendations



1:30pm

Eurodollar Event #4: Rolling Out of Reflation And Toward the Next Leg of Rising Dollar

Speaker: Jeffrey Snider, Alhambra Investment Partners

History repeats because no one was listening the first time; or the third. With increasing signs and warnings of a renewed global Eurodollar squeeze, it is important to understand what it really is and what it might mean. The only way to break the cycle, and out of its worldwide deflationary effects, is to truly appreciate and comprehend.



2:15pm

US/China trade tensions likely a symptom of a much more fundamental economic and geopolitical issue

Speaker: Luke Gromen, Forest for the Trees

Those thinking tensions cannot worsen beyond some certain point are operating with a big blind spot. Ultimately, what is being settled is not a question of trade terms for the near term but rather the terms of economic and geopolitical sovereignty (for China) and fiscal sustainability (for the US) for decades to come.

3:00pm-3:15pm

Coffee Break

3:15pm-4:30pm

Town Meeting: Audience Interaction with all 6 Speakers

For the final session in our formal program, we want to give YOU, the audience, an opportunity to interact directly with all of our speakers. Erik Townsend will moderate. First, each speaker will be invited to ask a question of the other speakers, just to get things rolling. But then we'll have microphones circulating the audience, to allow you to ask questions of our entire panel of speakers. This format was designed so that instead of just posing a question to an individual speaker, we can get a discussion going with the entire panel of speakers.

4:30pm-6:00pm

Meet & Greet (cash bar)

Have the opportunity to interact and network with the speakers and other guests over Hors d'oeuvres and drinks.

Dinner and After Party—Book Now

Continue the evening by joining Erik, Patrick and the Speakers for dinner and drinks at the Elephant & Castle Pub & Restaurant a block away from the venue to continue the evening.

You are welcome to bring a spouse or other guest who did not attend the event with you, but you must purchase a ticket for each person attending.

\$25.00+tax* - Only 70 tickets available so book now

*note that this is admission only, dinner and drinks are not included

6:00pm - close

Elephant & Castle Pub & Restaurant

212 King Street West

www.elephantcastle.com