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2021: YEAR ON EDGE

OSCARTEK®

The Journal

Barbados or Bust... Sandals Resort is open Safety, Great weather, food and beaches

Luxury Hotel with new amenities`

Barbados, January 4. 2021 For more than thirty years, Sandals has perfected the romantic resort experience for couples, earning a worldwide reputation as the place where "love is all you need" because everything else is taken care of.
The first Beaches Resort opened in 1997 and was a brand born from the insistent requests of couples who loved Sandals Resorts and wanted a similar experience to share with their families.

Now a truly beloved brand in the densely-packed family vacation market, having been voted the World's Leading Family All-Inclusive Resort for 14 years in a row, Beaches Resorts has established itself as the ultimate family-friendly all-inclusive resort in the Caribbean, offering an unforgettable vacation experience for guests of all age

There are 15 Luxury Included® Sandals Resorts located throughout the Caribbean including Jamaica, The Bahamas, Grenada, Barbados, Antigua and Saint Lucia. Each offers stunning beachfront settings, luxurious accommodations and the many features that make the Sandals Luxury Included® experience. Having been named the Caribbean's Leading Hotel Brand at the World Travel Awards for 18 years in a row, Sandals Resorts is the recognized standard of romantic beach vacations.

Sandals Barbados is an all inclusive resort in the active St. Lawrence Gap area. It is right next door to Sandals Royal Barbados, and the two resorts effectively share the same common grounds. This article contains the pros and cons from our personal experience at Sandals Barbados as well as the consensus from hundreds of Sandals Barbados reviews. Sandals Barbados is one of the top Sandals resorts in the chain.

Oscartek Display cases used in the venues

Sandals has recently completed and opened (December 2017) a brand new all-suite resort (Sandals Royal Barbados) next door to Sandals Barbados.

Because Sandals Barbados and Sandals Royal Barbados are next door to each other, you are almost getting two resorts in one when you book one of these resorts. They share the same beach and guests at each resort can use all the amenities of both resorts. Walking between resorts is seamless – it is as if they are the same resort. The only thing you cannot do is have your butler reserve chairs at the resort you aren't staying at.

Sandals Barbados GREAT Reviews:
The Staff are friendly. Nothing is too much trouble. They are always making sure you are having a good time.
The food is generally well regarded. The reviews of the food are as good or better than any other Sandals resort. Butches and Kimono's are extremely popular and the only restaurants requiring reservations.
The shared amenities (restaurants, pools, etc) with Sandals Royal Barbados make the resort much bigger than it was when it was a standalone resort.
Merry Monkey is a fun place to have a late night drink, play pool, and listen to music.
The Rooms are clean, spacious, and beautifully designed. The beds are comfortable. Rooms are equipped with UK and USA sockets.
Pools are lovely. Something for everyone. The main pool has a swim up bar and is the more active pool.
The drink servers around the pools and on the beach are always attentive and friendly, as well as bringing drinks wanted from the bar.
Water sports are available with an attentive water sports team.
Nightly shows are entertaining and fun. The staff encourages guests to join in on the activities, but, are not pushy.
There is a Fire Pit at night surrounded by comfy chairs.
The gym is new and well equipped.
Wi-Fi around the resort is pretty good and fast.
The piano bar is great for late night entertainment.
Most people feel the diving is good, but not great.
Barbados is one of the safest islands in the Caribbean, so if you like to explore the island Sandals Barbados is a good choice.
For more info go to https://www.sandals.com

Market Forecast: 2021 Will Be Hard to Predict

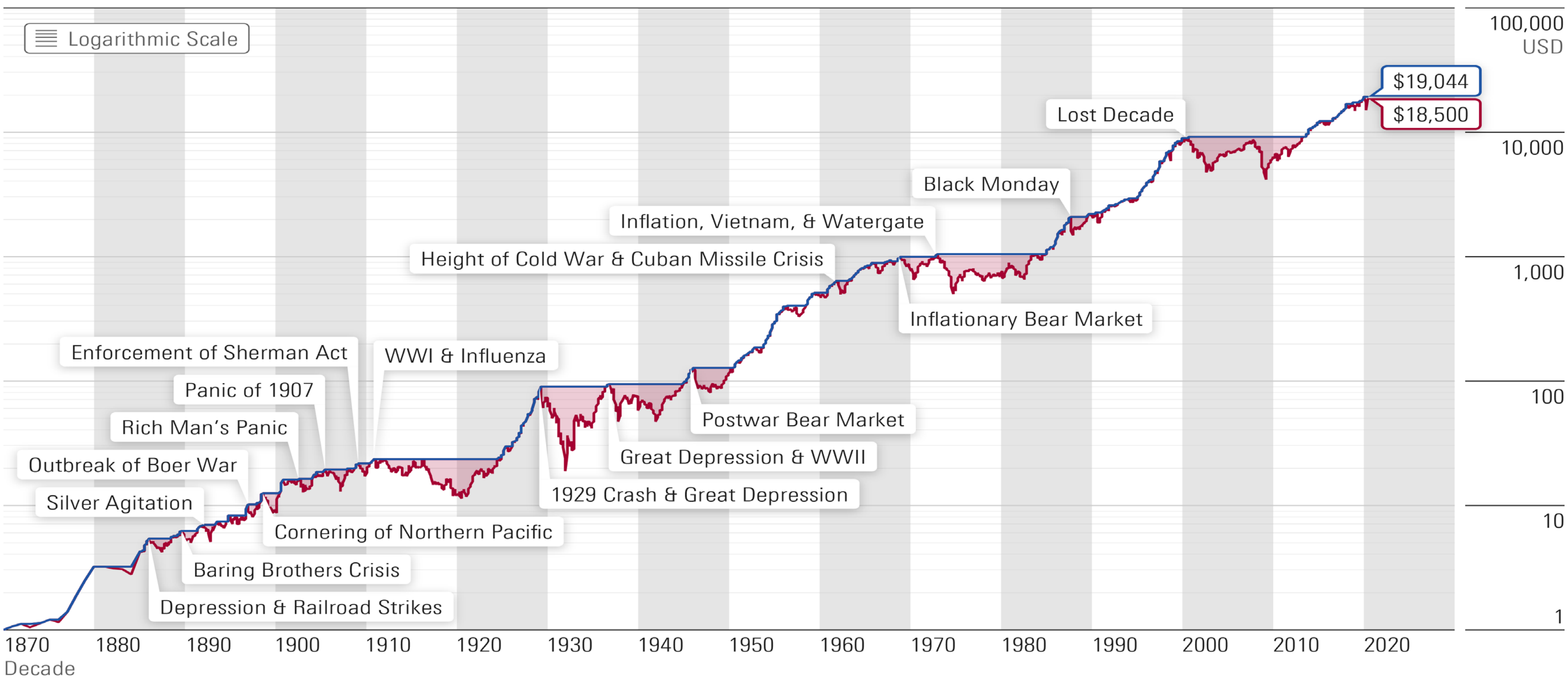
WALL STREET JOURNAL

December 29, 2020; We know now that as Wall Street analysts were publishing their 2020 forecasts the virus that would upend them all was already spreading in Wuhan, China. Jonathan Golub was particularly unlucky: On Jan. 21, Mr. Golub, Credit Suisse's chief U.S. equity strategist, upgraded his prediction for the S&P 500 to end the year at 3600.

Discounting the threat of Covid-19 that day was an easy mistake to make, and one I made too. But imagine he had spotted the epidemiological consequences, and correctly recognized that the economy would plunge into the deepest recession in centuries. Surely no one would have concluded that his bullish S&P forecast was way too cautious, and the S&P would be more than 100 points higher than he expected by December?

Market Crash Timeline: Growth of $1 and the U.S. Stock Market's Real Peak Values

Cumulative Real Wealth — Peak Cumulative Value — Market Crash Episode



Data as of Jun 30, 2020. Sources: Kaplan et al. (2009); Ibbotson (2020); Morningstar Direct; Goetzmann, Ibbotson, and Peng (2000); Pierce (1982); www.econ.yale.edu/^shiller/data.htm, Ibbotson Associates SBBI US Large-Cap Stock Inflation Adjusted Total Return Extended Index.

“We thought there was no environment that could be worse than 2008-9,” Mr. Golub says. “This [2020] made the Great Financial Crisis look like an appetizer. And yet the market did so well.”

Dozens of investors and bank strategists put out public prognostications for what would happen in the markets, but 2020’s combination was so unusual it was missed by everyone, so far as I can tell: a far weaker economy, far weaker earnings, but significantly higher stock prices, at least in the U.S.

By their nature, once-in-100-year events are hard to predict. But the real lesson of 2020 is that even correctly predicting fundamentals just isn’t enough. What mattered this year wasn’t earnings, but the speed and scale of the response by central banks and governments, alongside a recognition that the U.S. stock market doesn’t reflect the economy.

Much of the money poured into consumers’ pockets by Washington poured back out into savings—and the Federal Reserve’s extraordinary actions to push down interest rates and bond yields encouraged those savings into risky assets to find a return.

Money alone didn’t do it, though: The structure of the U.S. stock market was vital to this year’s performance. Technology and other disruptive growth stocks were the big winners from lower bond yields as so much of their profit lies far in the future; many were also boosted by lockdowns encouraging life to move online. Sectors vulnerable to the pandemic such as travel, leisure, oil and retail malls were crushed, despite the fiscal and monetary support.

If it was only about government aid, one would expect European markets to be boosted too. Yet despite even lower long-term bond yields than in the U.S. and plenty of fiscal spending, Britain’s FTSE 100 is down 11% this year in dollar terms, while France’s CAC 40 index is barely up. Both suffer from their paucity of exciting tech disrupters, unlike the S&P 500, up 15%, or the Nasdaq-100, up 46%.

Of course, telling a story after the fact is easy. Mr. Golub says for next time, investors need to realize that policy makers have learned from 2008 that it is best to come up with a quick and overwhelming response to a crisis.

“It means that in the future the downside risks around recessionary events are mitigated and that means the stock market should trade with a slightly higher multiple,” he says.

Another way to understand the weirdness of stocks being so expensive at a time when the economy is so weak is to consider the corporate bond market. Usually in a recession the Fed slashes interest rates and Treasury yields fall, but this is more than offset for junk bonds by investors demanding a fatter premium yield above Treasurys to cover the risk of default.

When the coronavirus tore through industry, commerce and society in March 2020, the U.S. economy came to a screeching halt. Top executives relive the tough decisions they made as they scrambled to weather the storm. Photo Illustration: Adele Morgan/The Wall Street Journal.

This year not only have Treasury yields fallen, but the risk premium—the spread over equivalent-maturity Treasurys—is down too. As a result, the yield on the junkiest CCC-rated bonds has fallen below 9%, well down from 11.8% at the start of the year.

The equivalent of this lower yield for stocks is a higher valuation. If you think one is overdone, the other probably is too.

Mr. Golub is concerned about short-term market excess, but his prediction is for the S&P to hit 4050 by the end of 2021 (others are more bullish, including Goldman Sachs at 4300). The world will move to apost-Covid normal mid-cycle growth period, he predicts. Earnings will rise and valuation multiples will
pull back.

The danger is that the bizarre year we have had leaves a legacy that prevents a normal recovery. There is a huge hangover of debt, deep uncertainty about how consumer and office-worker behavior might have changed, and many small businesses clinging on by their fingernails. The market doesn't seem to be reflecting those risks in its valuation, because of the wild success of Big Tech and similar disruptive stocks. Fundamentals might matter next year, or it might again all be about fiscal and monetary support. Either way, it will almost certainly not turn out the way anyone is forecasting today.

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