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# Weekly Economic Review



# This week's markets

*At the close, on Thursday*



## ▶ Canadian bonds

- ▶ FTSE TMX Universe: +0.61%
- ▶ FTSE TMX Long: +1.23%
- ▶ Corps (BBB): +0.56%

## ▶ Equities (total return)

- ▶ S&P/TSX: +0.14%
- ▶ S&P 500: +1.02% (+1.13% in CAD)
- ▶ EAFE: **-0.01%** (+0.11% in CAD)
- ▶ MSCI-Emerging: +0.27% (+0.52% in CAD)

What caught our eye this week

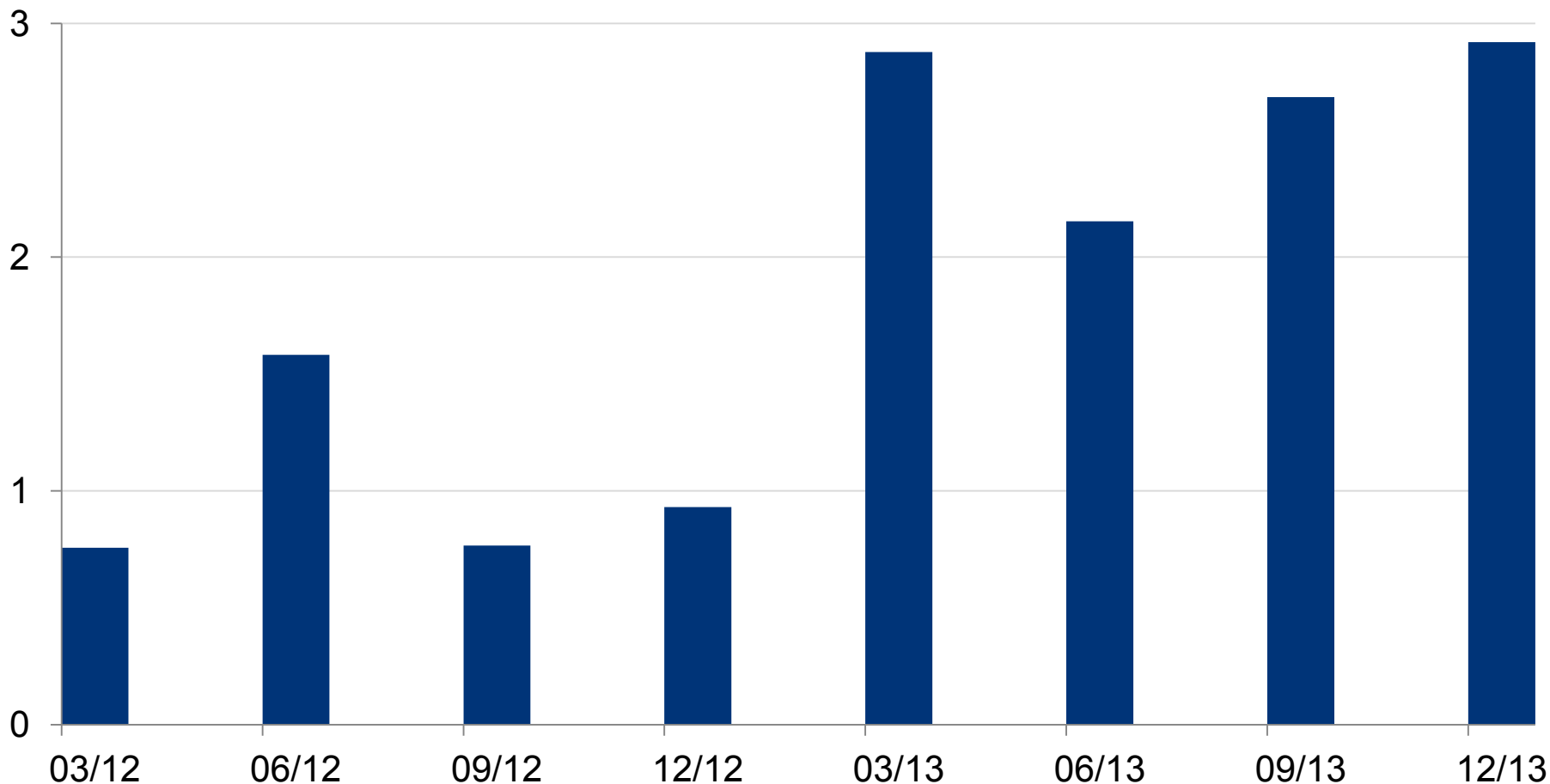
- ▶ Canada:
  - ▶ GDP growth is better than expected
- ▶ U.S.:
  - ▶ As expected, GDP growth is revised down
  - ▶ Consumer confidence stays the course



# Canada: GDP growth surprises to the upside

## Canada: GDP growth is accelerating

*Quarterly GDP growth, SAAR, %*



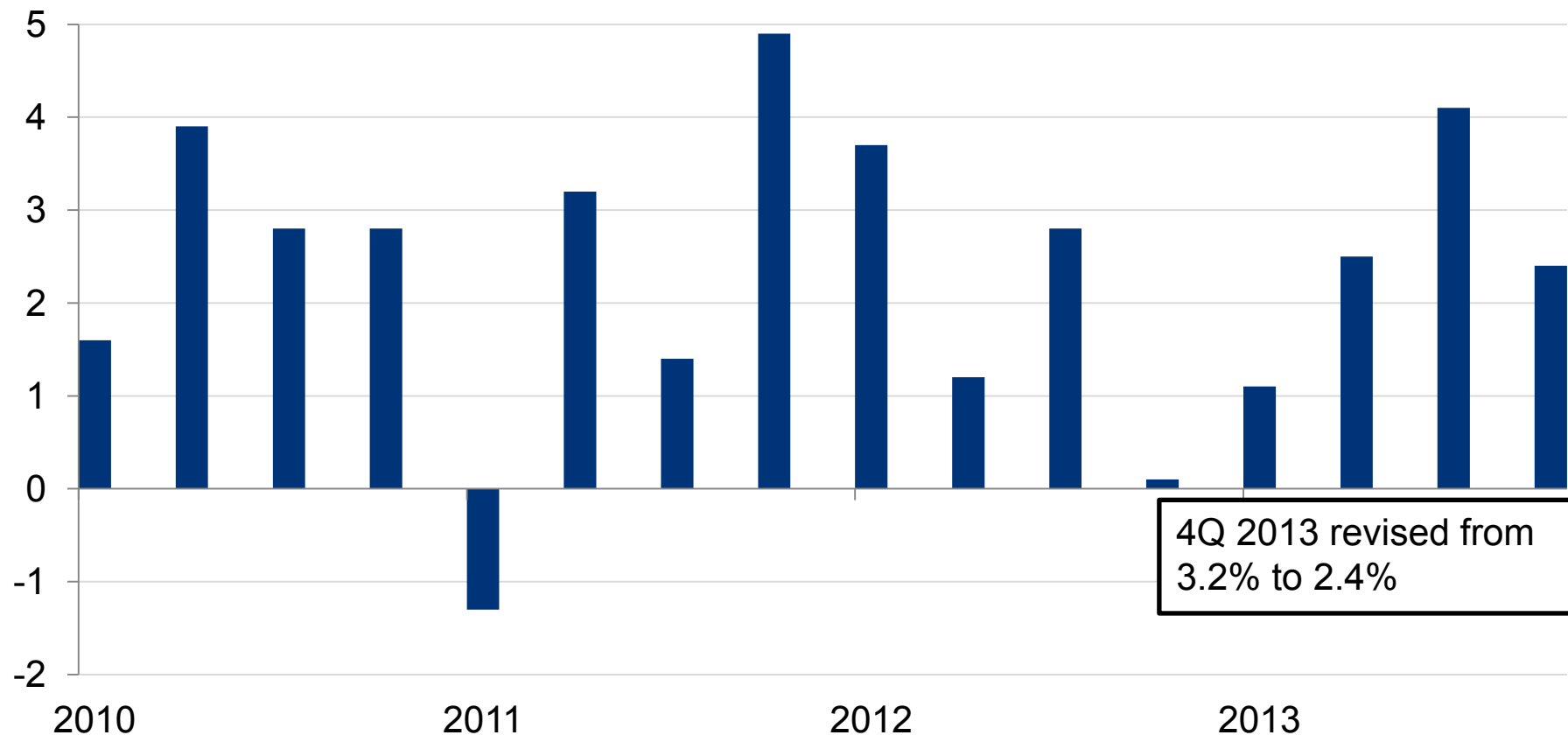


# U.S.: The statistics agencies were too optimistic



## U.S.: GDP grows more slowly than first estimated

*Annualized quarterly growth, %*



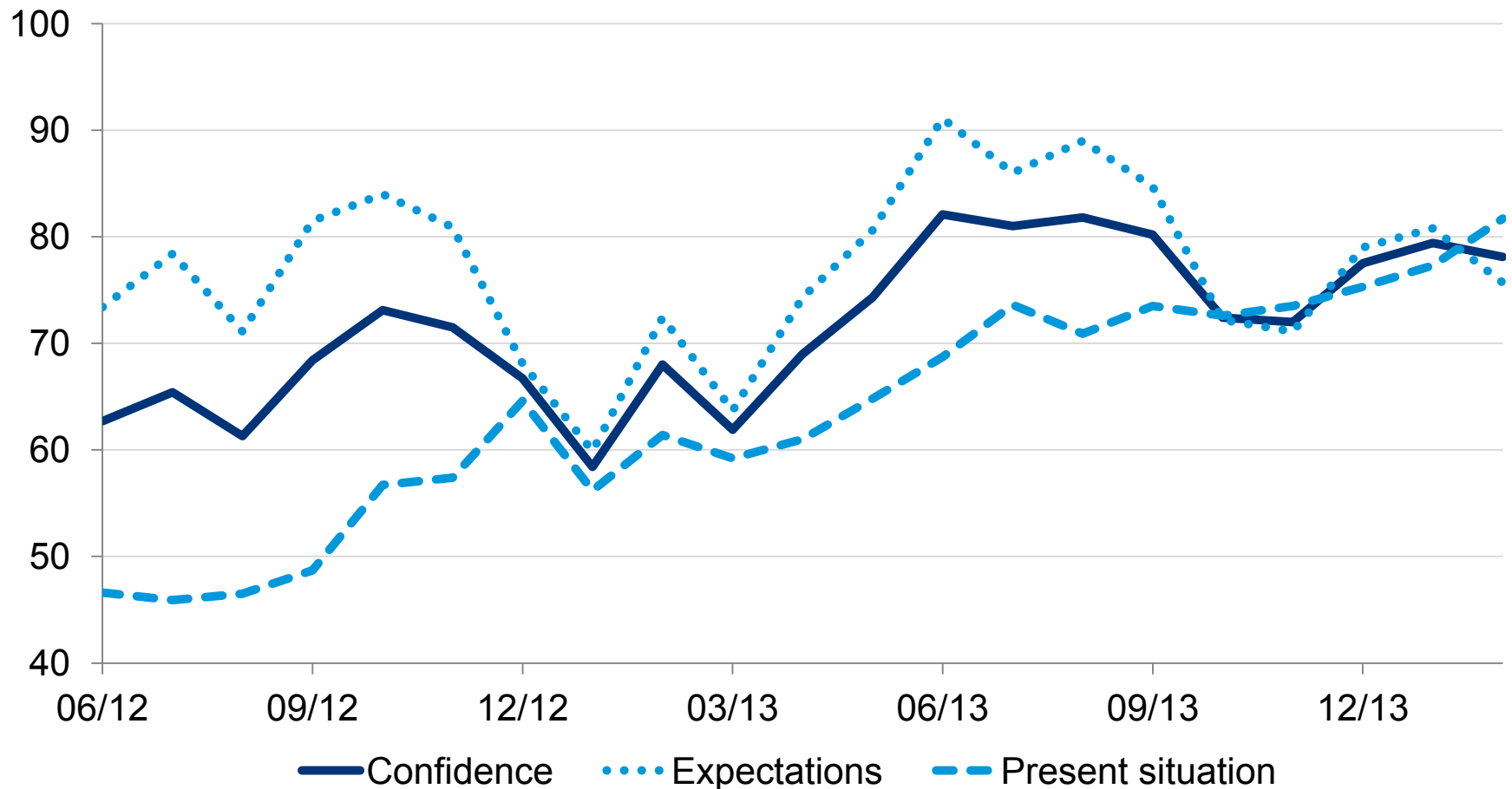


# U.S.: Confidence holding, present situation getting better



## U.S.: Consumer confidence stays the course

Conference Board survey



# What we'll be watching next week

- ▶ Canada:
  - ▶ Employment (consensus: gain of 15 000)
- ▶ U.S.:
  - ▶ ISM manufacturing index (consensus: 52.0)
  - ▶ Vehicle sales (consensus: 15.4 M)
  - ▶ Employment (consensus: 150K)



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