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Weekly Economic Review



This week's markets

At the close, on Thursday



- ▶ Canadian bonds
 - ▶ FTSE TMX Universe: +0.69%
 - ▶ FTSE TMX Long: +1.44%
 - ▶ Corps: +0.57%
- ▶ Equities (total return)
 - ▶ S&P/TSX: +0.41%
 - ▶ S&P 500: -0.34% (-0.46% in CAD)
 - ▶ EAFE: +0.47% (+0.38% in CAD)
 - ▶ MSCI-Emerging: +2.03% (+2.08% in CAD)

What caught our eye this week

- ▶ U.S.:
 - ▶ Inflation is back on target
- ▶ Europe:
 - ▶ Not growing as fast as expected
- ▶ Japan:
 - ▶ Booming quarter ahead of the tax hike

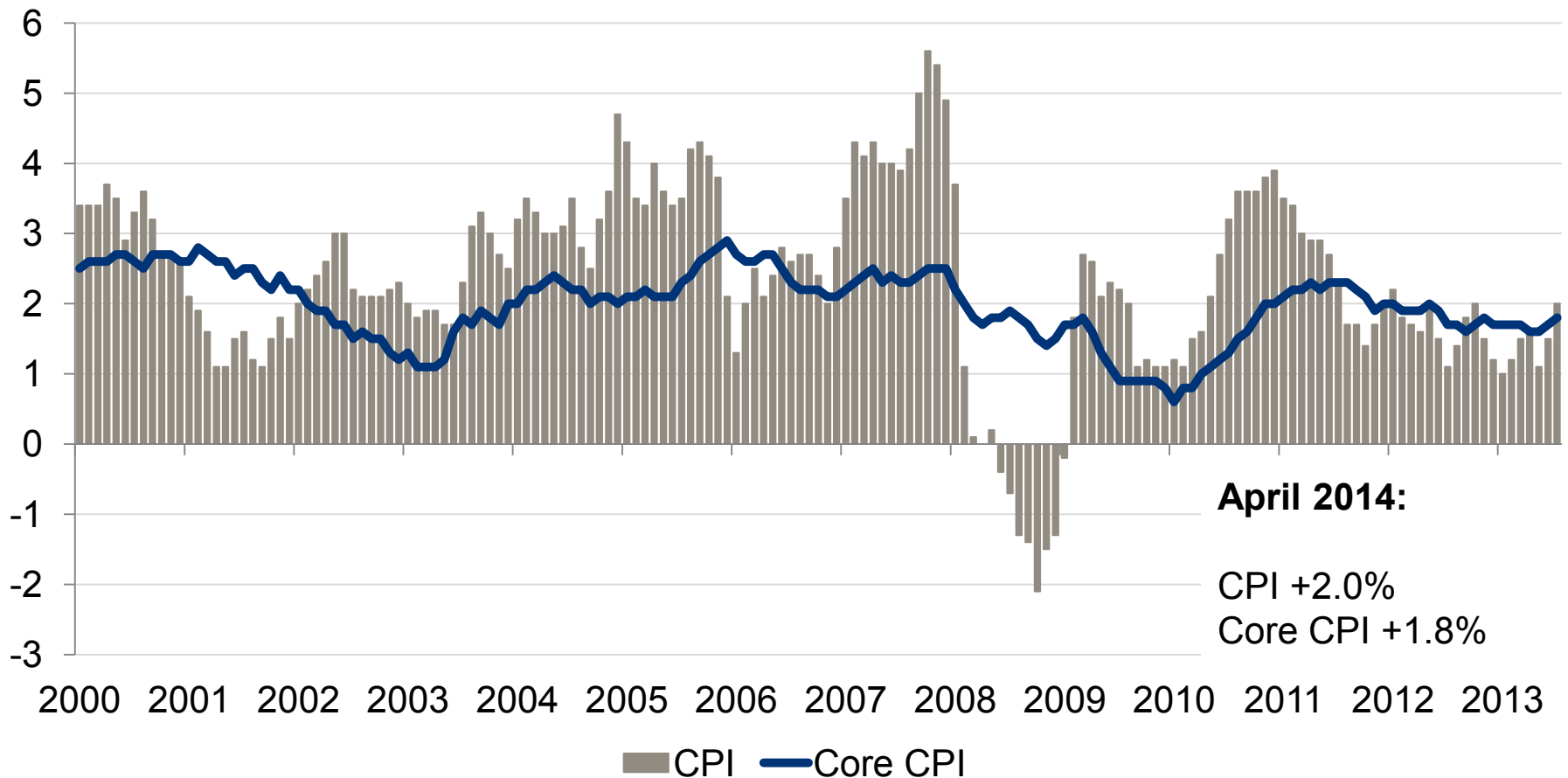


U.S.: Inflation is finally back on the Fed's target



U.S.: CPI growth back on target

Annual growth, %

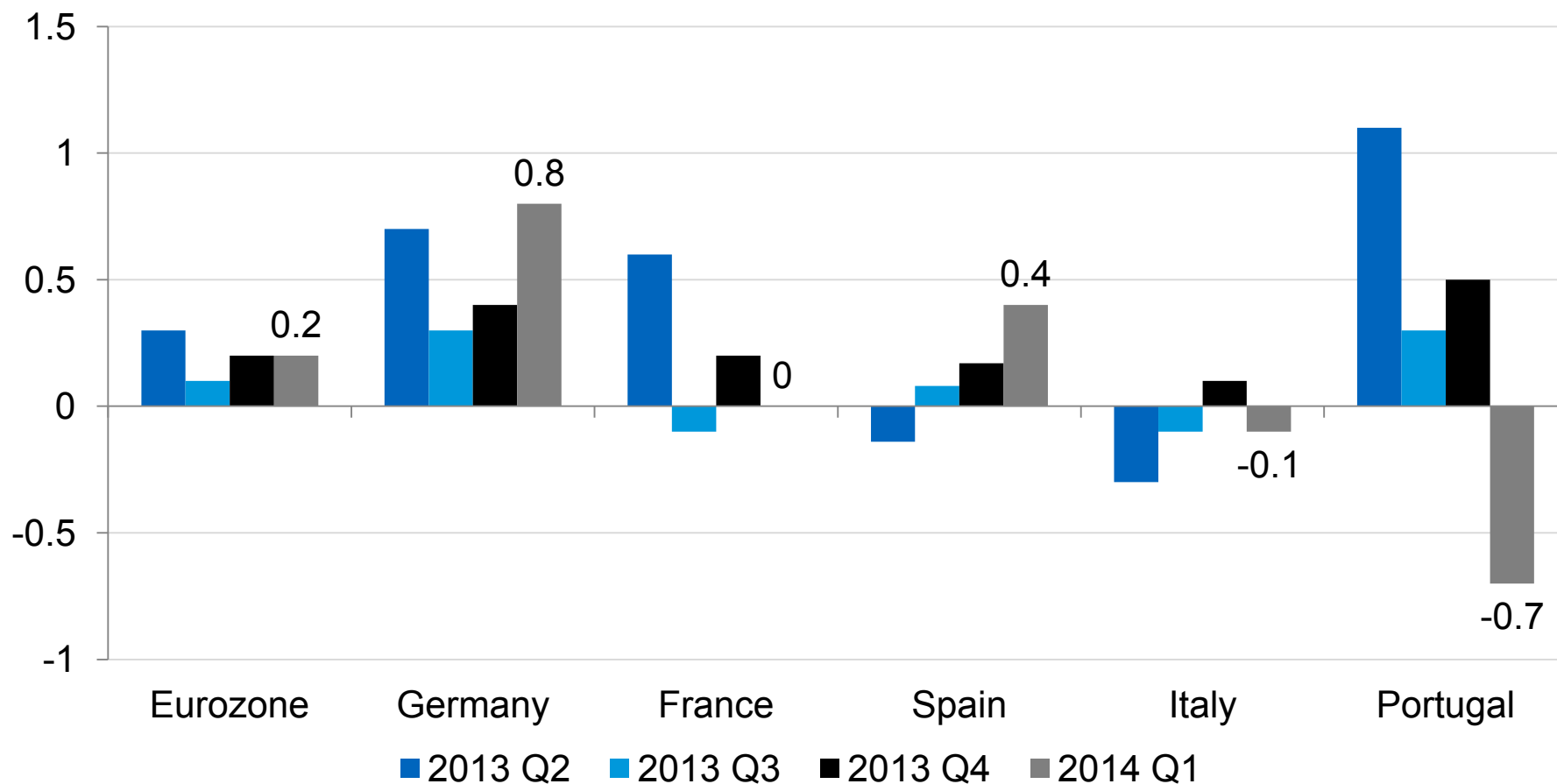




Canada: Sharp decline in full-time employment

Euro zone: loss of breadth

Quarterly growth, annualized rate



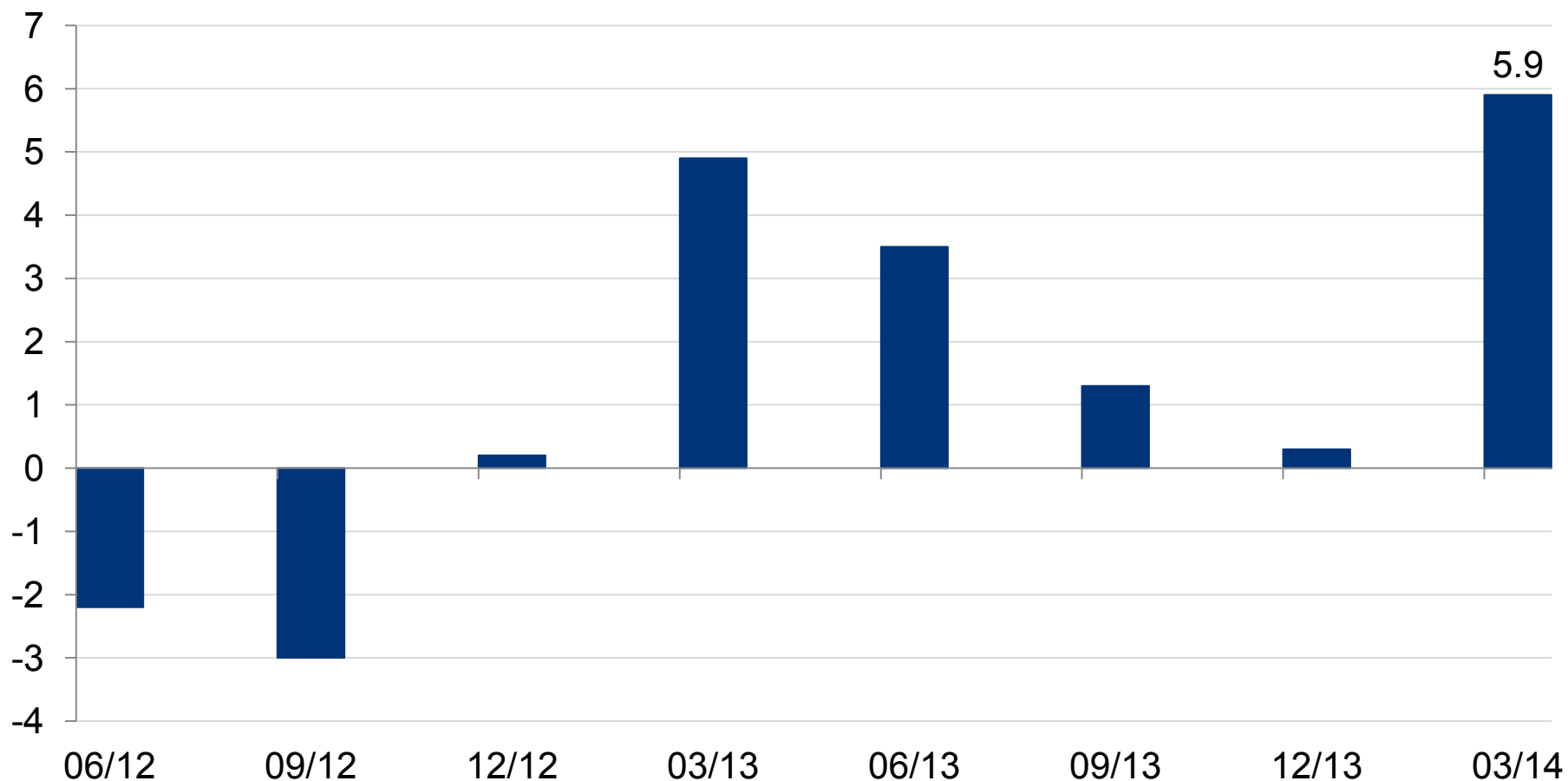


Japan: Quite a positive surprise in the first quarter



Japan: Booming quarter ahead of the tax hike

GDP growth, annualized %





What we'll be watching next week

- ▶ Canada:
 - ▶ Inflation (consensus: higher at +1.9% YoY)
 - ▶ Retail sales (consensus: lower at +0.2% MoM)
- ▶ U.S.:
 - ▶ Existing home sales (consensus: higher to 4.67M)
 - ▶ New home sales (consensus: higher to 430K)

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