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Weekly Economic Review



This week's markets

At the close, on Thursday



- ▶ Canadian bonds
 - ▶ FTSE TMX Universe: -0.44%
 - ▶ FTSE TMX Long: -0.94%
 - ▶ Corps: -0.36%

- ▶ Equities (total return)
 - ▶ S&P/TSX: +1.39%
 - ▶ S&P 500: +0.92% (+1.54% in CAD)
 - ▶ EAFE: +0.47% (+0.92% in CAD)
 - ▶ MSCI-Emerging: +1.06% (+1.33% in CAD)

A close-up photograph of an elephant's head, showing its eye, ear, and tusk, positioned in the top-left corner of the slide.

What caught our eye this week

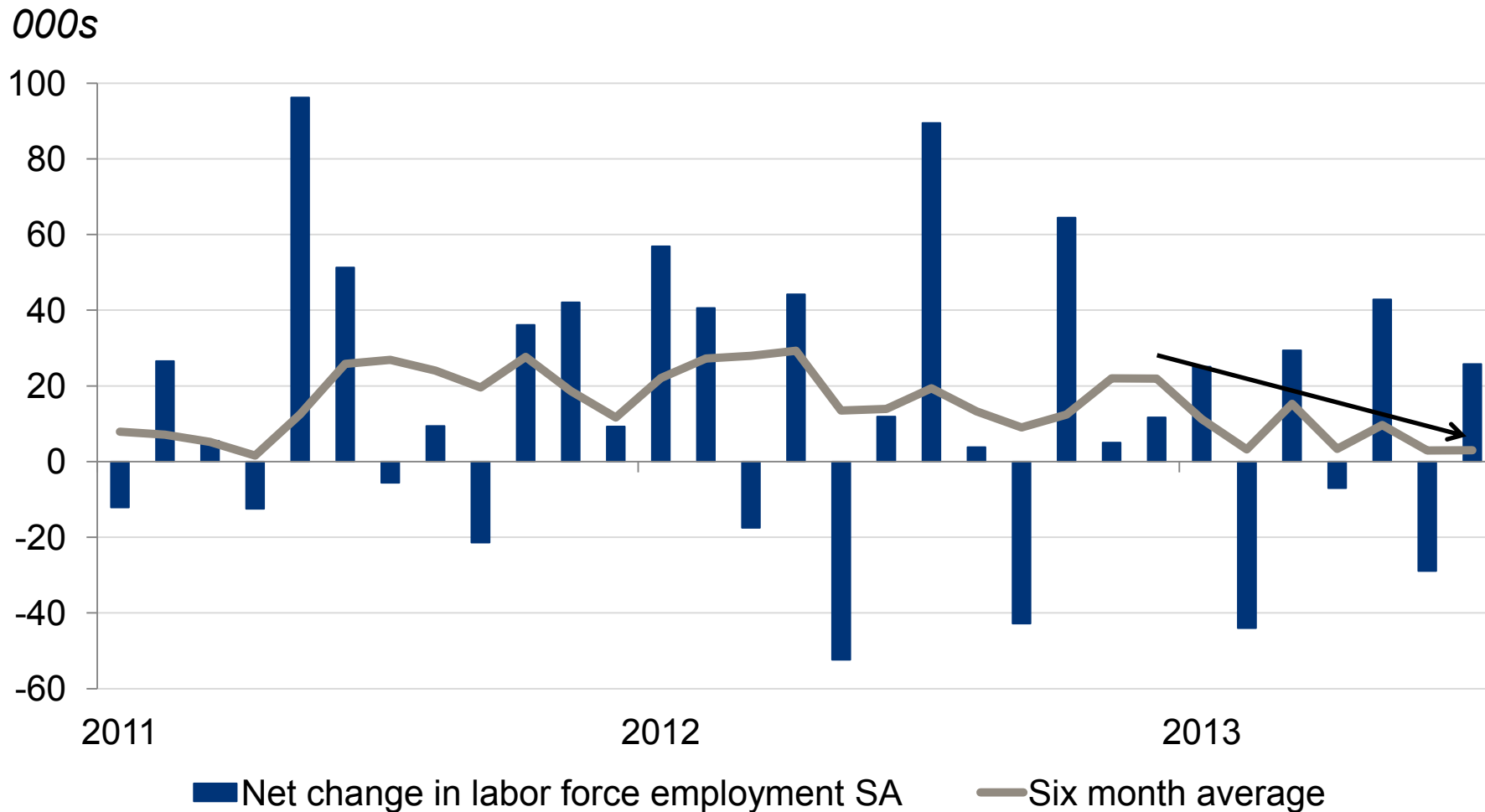
- ▶ Canada:
 - ▶ Jobs report: The devil is in the details (again!)
- ▶ U.S.:
 - ▶ Strong jobs gain



Canada: Trend slowing down and deteriorating fundamentals



Monthly Change in Labor Force Employment

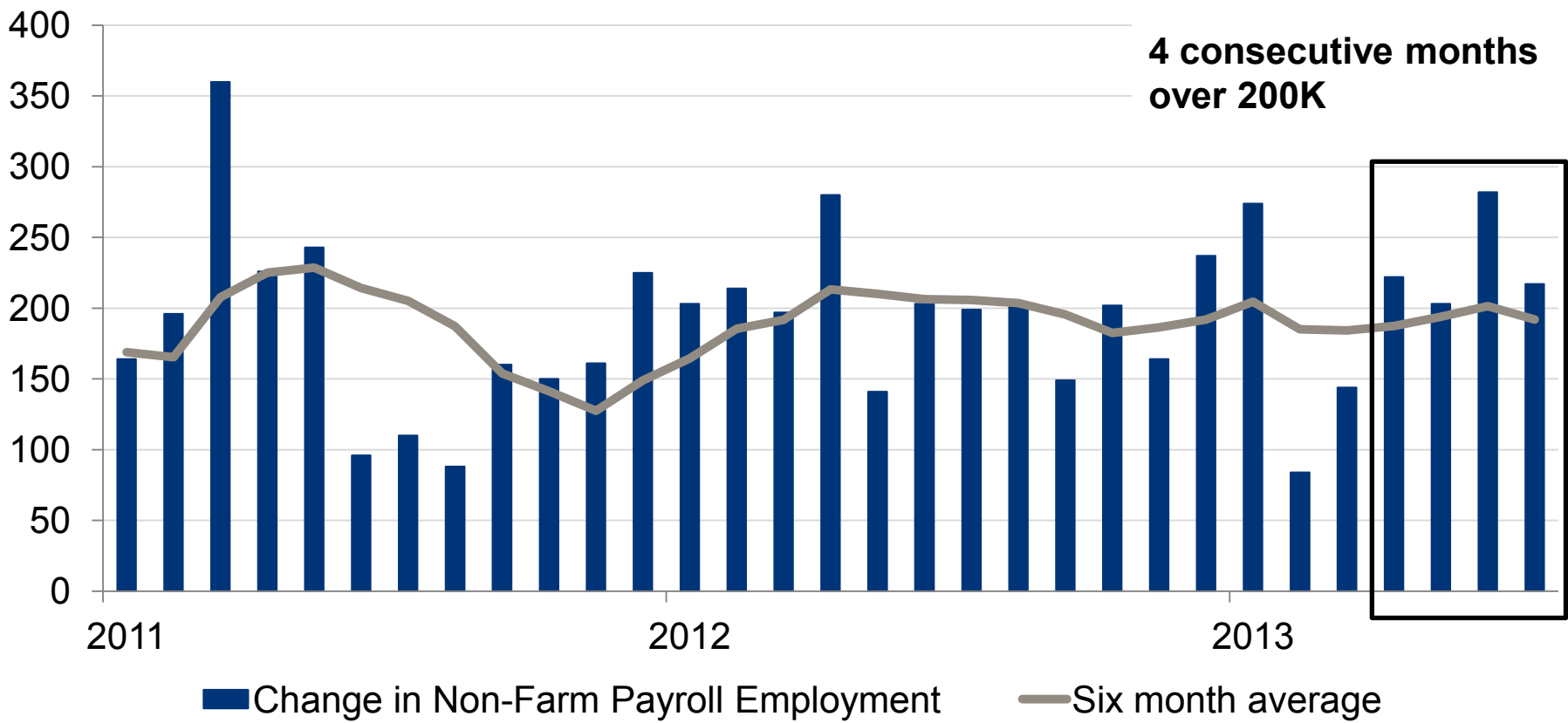




U.S.: Jobs creation gaining momentum

Monthly change in Non-Farm Payroll Employment

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What we'll be watching next week

- ▶ Canada:
 - ▶ Housing starts (consensus: down to 185 K)
- ▶ U.S.:
 - ▶ Retail sales (consensus: higher at 0.5% MoM)

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