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Weekly Economic Review



This week's markets

At the close, on Wednesday



▶ Canadian bonds

- ▶ FTSE TMX Universe: +0.51%
- ▶ FTSE TMX Long: +1.09%
- ▶ Corps: +0.41%

▶ Equities (total return)

- ▶ S&P/TSX: **-0.41%**
- ▶ S&P 500: +0.49% (+0.47% in CAD)
- ▶ EAFE: +0.97% (+0.95% in CAD)
- ▶ MSCI-Emerging: +0.76% (+0.74% in CAD)

What caught our eye this week

- ▶ U.S.:
 - ▶ Q3 GDP growth much stronger than expected...
 - ▶ ... But consumer confidence posts a surprise fall

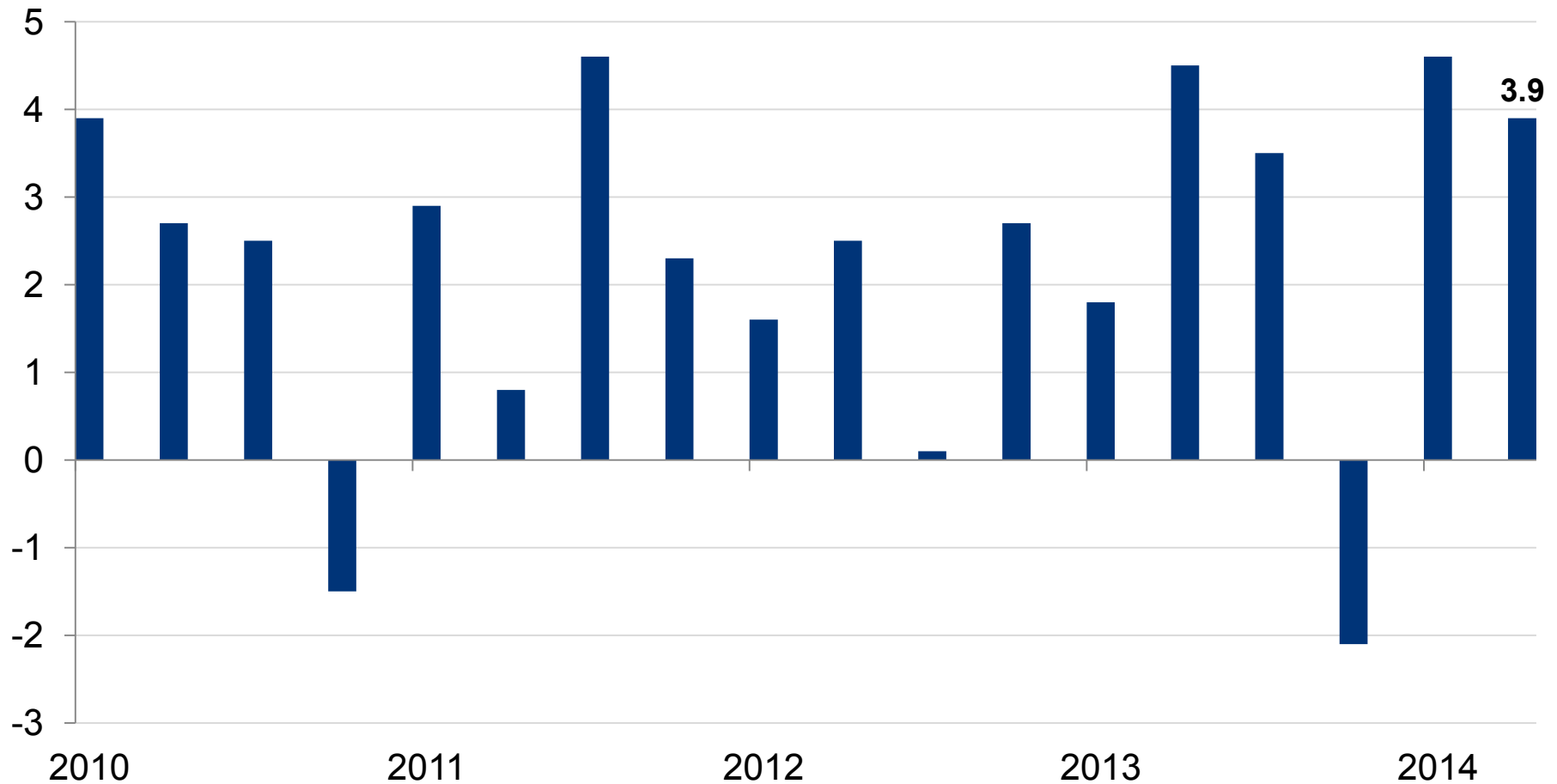


U.S.: Strongest back to back quarterly growth since 2003



U.S.: Q3 GDP growth revised higher

Annualized quarterly growth, %





U.S.: Consumer confidence falling from its 7-year high



U.S.: Consumer confidence is progressing

Conference Board survey



What we'll be watching next week

- ▶ Canada:
 - ▶ Net change in employment (last month: 43.1K)
 - ▶ Unemployment rate (last month: 6.5%)
- ▶ U.S.:
 - ▶ Nonfarm payrolls (consensus: higher to 225K)
 - ▶ Unemployment rate (consensus: stable at 5.8%)
 - ▶ ISM manufacturing index (consensus: down to 58.0)

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