



Sébastien Mc Mahon, CFA  
Economist

## Weekly Economic Review



# This week's markets

*At the close, on Thursday*



## ▶ Canadian bonds

- ▶ FTSE TMX Universe: +0.24%
- ▶ FTSE TMX Long: +0.39%
- ▶ Corps: +0.19%

## ▶ Equities (total return)

- ▶ S&P/TSX: -2.00%
- ▶ S&P 500: +0.23% (+0.95% in CAD)
- ▶ EAFE: -1.62% (-0.91% in CAD)
- ▶ MSCI-Emerging: +0.54% (+1.26% 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

- ▶ Oil prices:
  - ▶ OPEC shifts its strategy
- ▶ Employment
  - ▶ Down in Canada, up in the U.S.

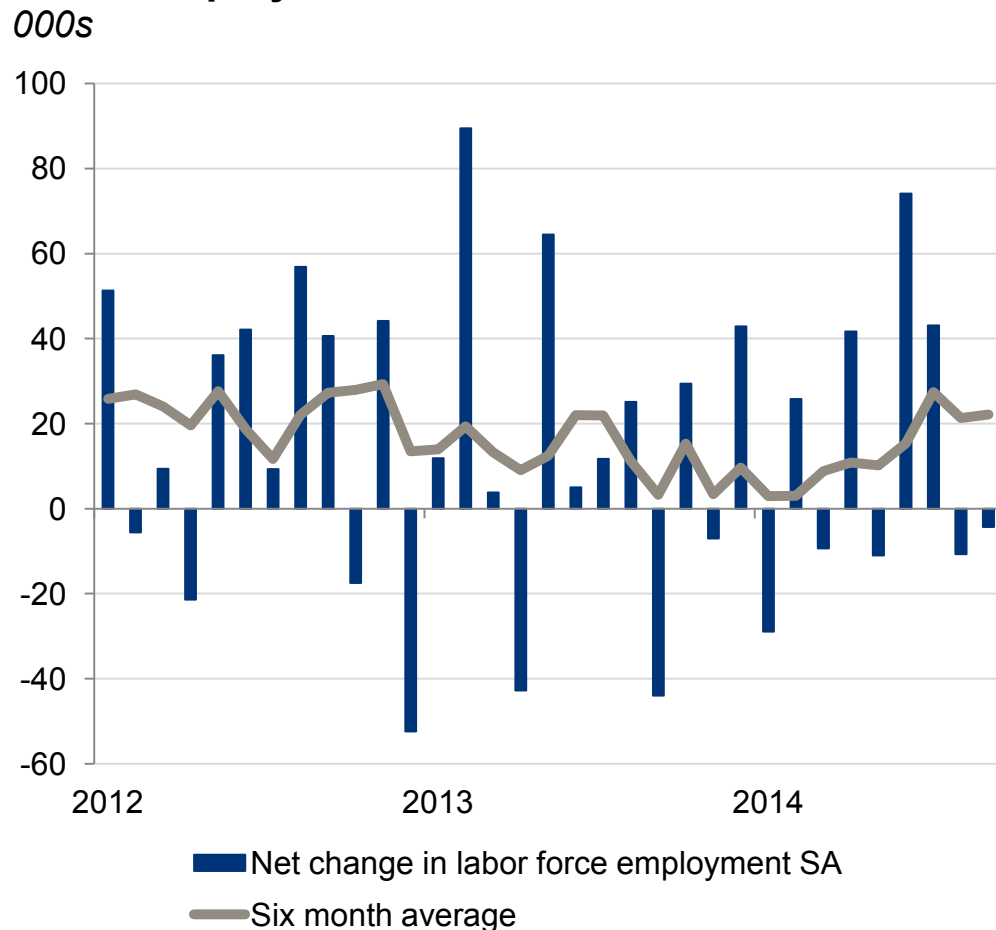
# Oil prices: OPEC now protecting its market share



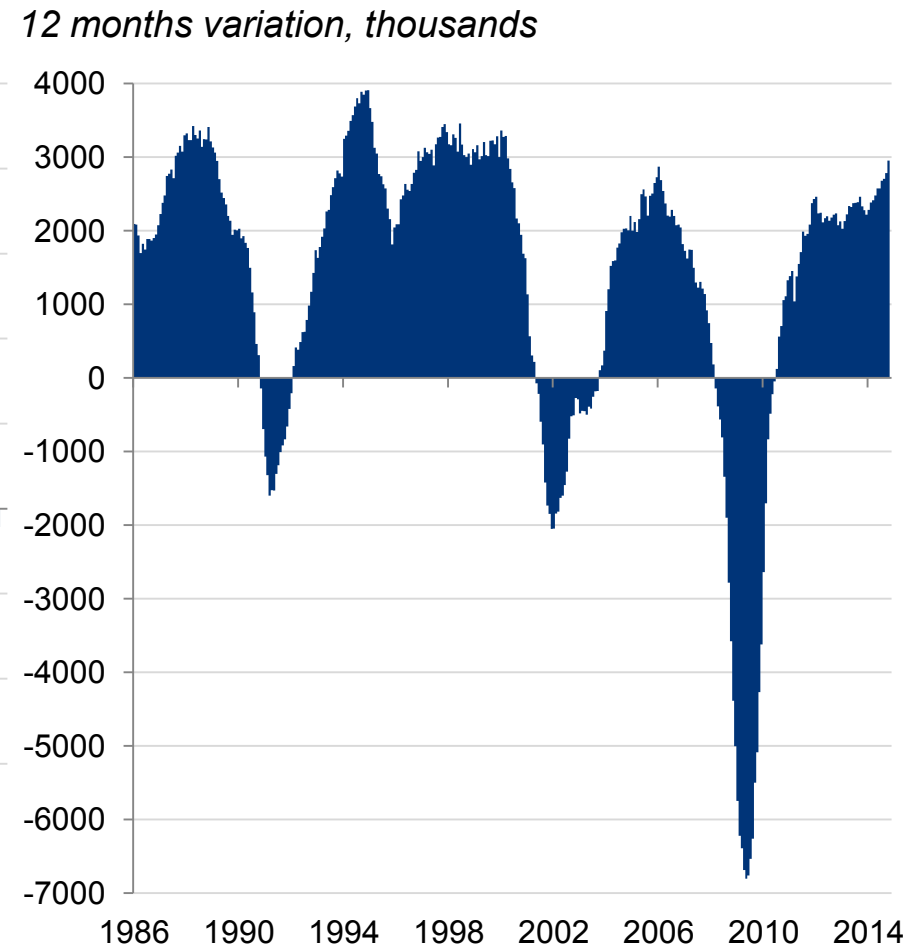


# Jobs: Going in opposing directions

## Canada: Monthly Change in Labor Force Employment



## U.S.: Close to 3 million jobs added in 2014





# What we'll be watching next week

- ▶ Canada:
  - ▶ Teranet/Nat Bank HPI (last month: +5.2% YoY)
- ▶ U.S.:
  - ▶ Retail sales (consensus: lower to 0.1% MoM)
  - ▶ CPI Inflation (consensus: lower to 0.7% YoY)

# To contact us

[economics@inalco.com](mailto:economics@inalco.com)

[www.inalco.com/economy](http://www.inalco.com/economy)

