

# Weekly economic review

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# A look at this week's markets

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*At the close on Thursday*

- **Canadian bonds (total return)**
  - FTSE TMX Universe +1.16%
  - FTSE TMX Long +2.45%
  - Corps +0.87%
- **Equities (total return)**
  - S&P/TSX +0.98%
  - S&P 500 +1.75% (+1.28% CAD)
  - EAFE +1.49% (+1.52% CAD)
  - MSCI Emerging +2.11% (+2.23% CAD)

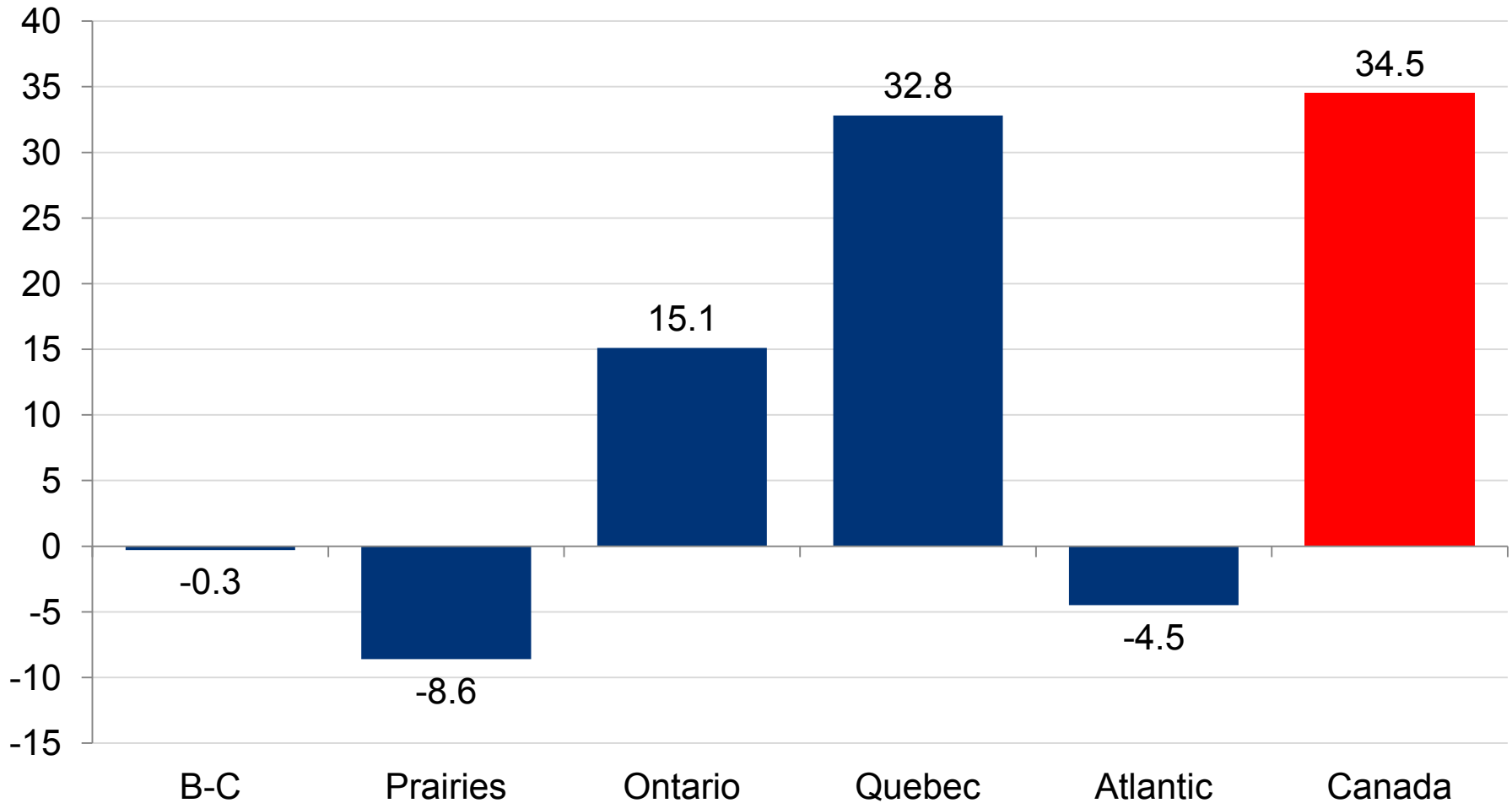
# What caught our eye this week

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- **Canada:**
  - Jobs creation is confined to Quebec and Ontario, and the devil is in the details
- **U.S.**
  - The Fed is less patient, but less hawkish in the mid-term

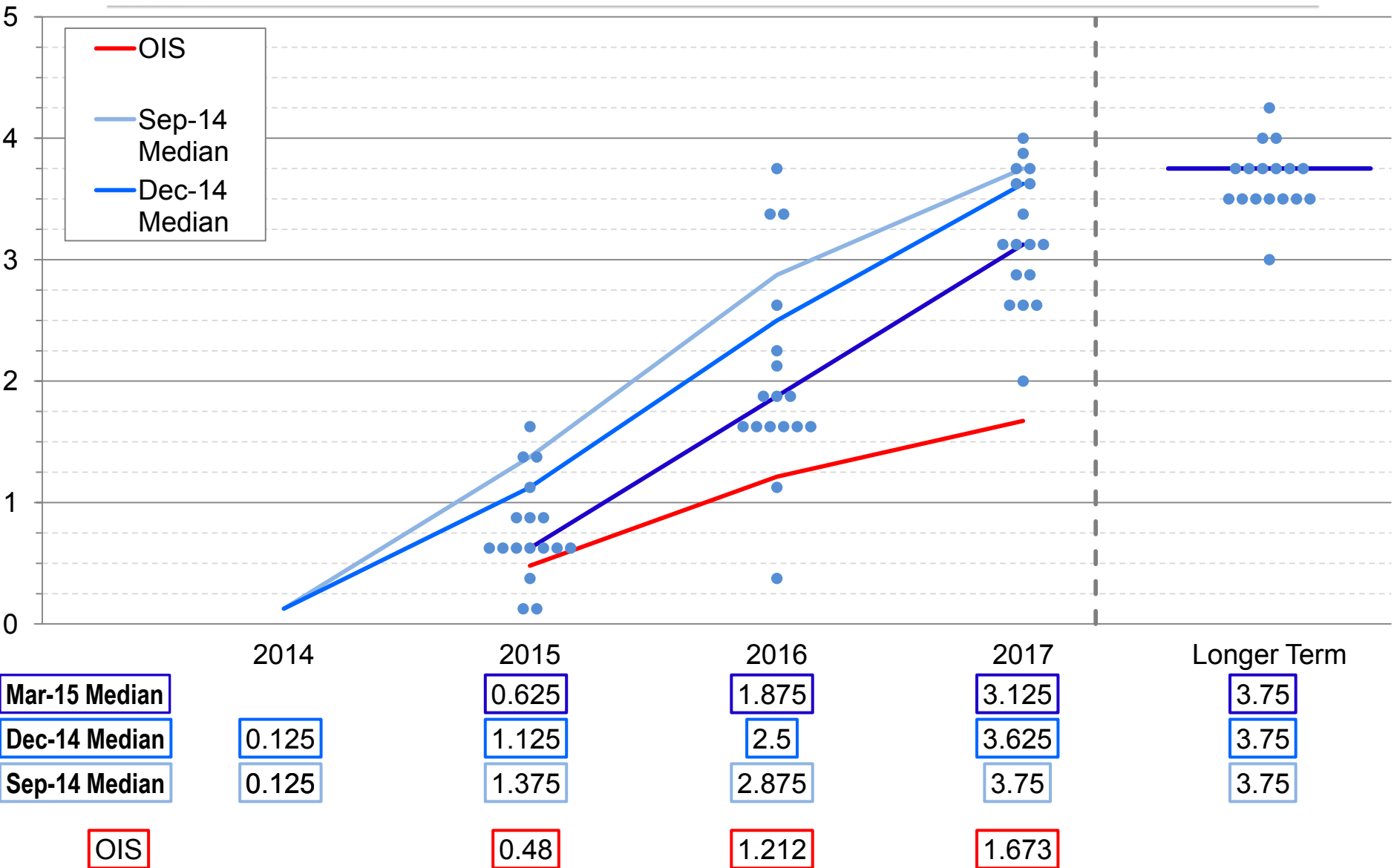
# Canada: jobs creation confined to Quebec and Ontario

## Jobs creation in Canada in 2015





# U.S.: Federal reserve lowers its anticipated trajectory for its leading rate



# What we'll be watching next week

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- **U.S.:**
  - CPI inflation (consensus: -0.1% YoY)
  - Revision to Q4 GDP growth (consensus: higher to 2.4%)
- **China:**
  - Manufacturing PMI index (consensus: down to 50.5)



# To contact us

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