

Weekly economic review

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A look at this week's markets

At the close on Wednesday

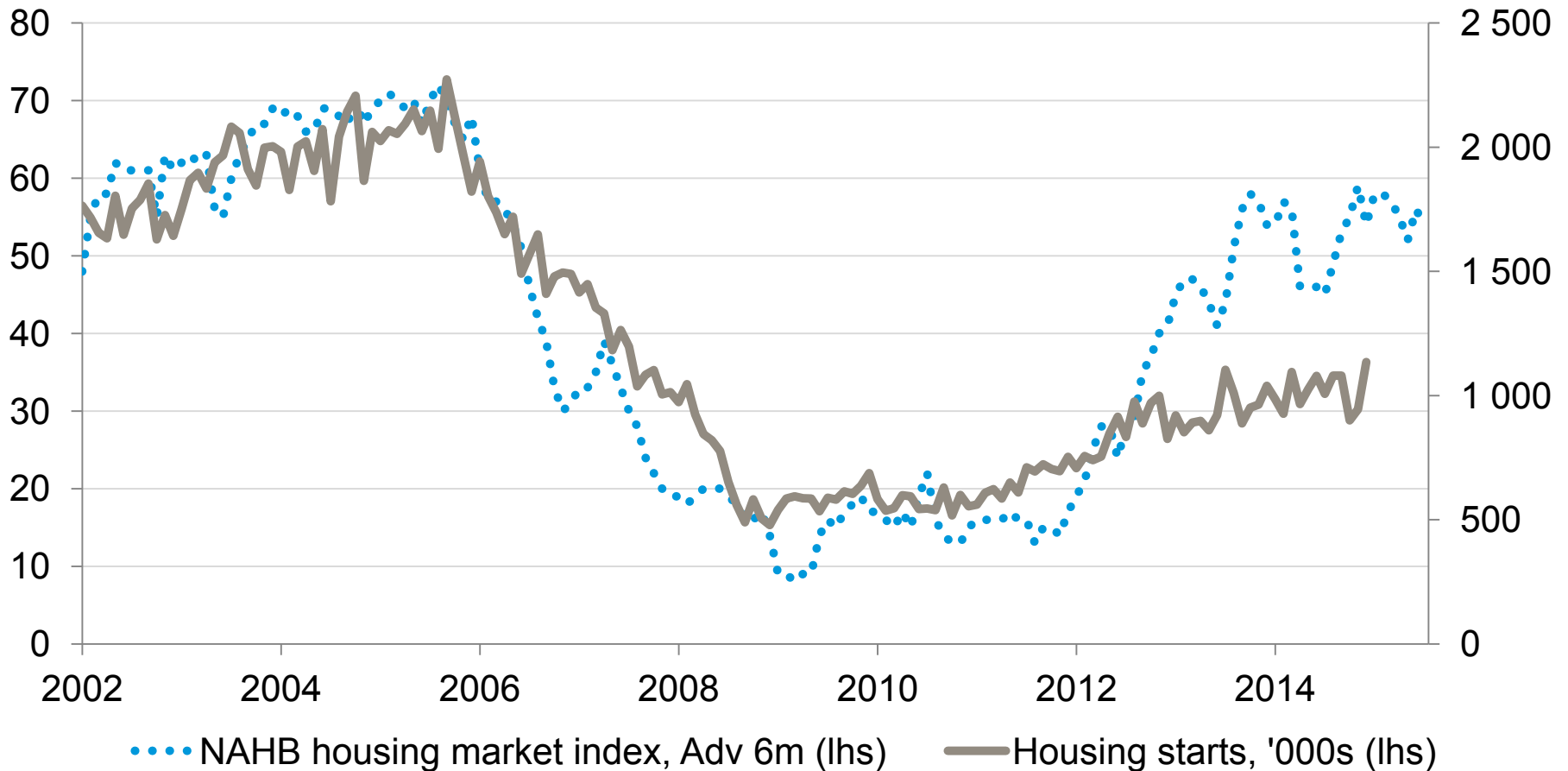
- **Canadian bonds (total return)**
 - FTSE TMX Universe **-0.51%**
 - FTSE TMX Long **-1.06%**
 - Corps **-0.39%**
- **Equities (total return)**
 - S&P/TSX **-0.21%**
 - S&P 500 **+0.18%** (+1.87% CAD)
 - EAFE **+1.55%** (+1.17% CAD)
 - MSCI Emerging **-0.02%** (+0.97% CAD)
- **Other (WTD change)**
 - Oil (WTI) **59.75 \$ (-1.19%)**
 - USD/CAD **0.8189 \$ (-1.65%)**

What caught our eye this week

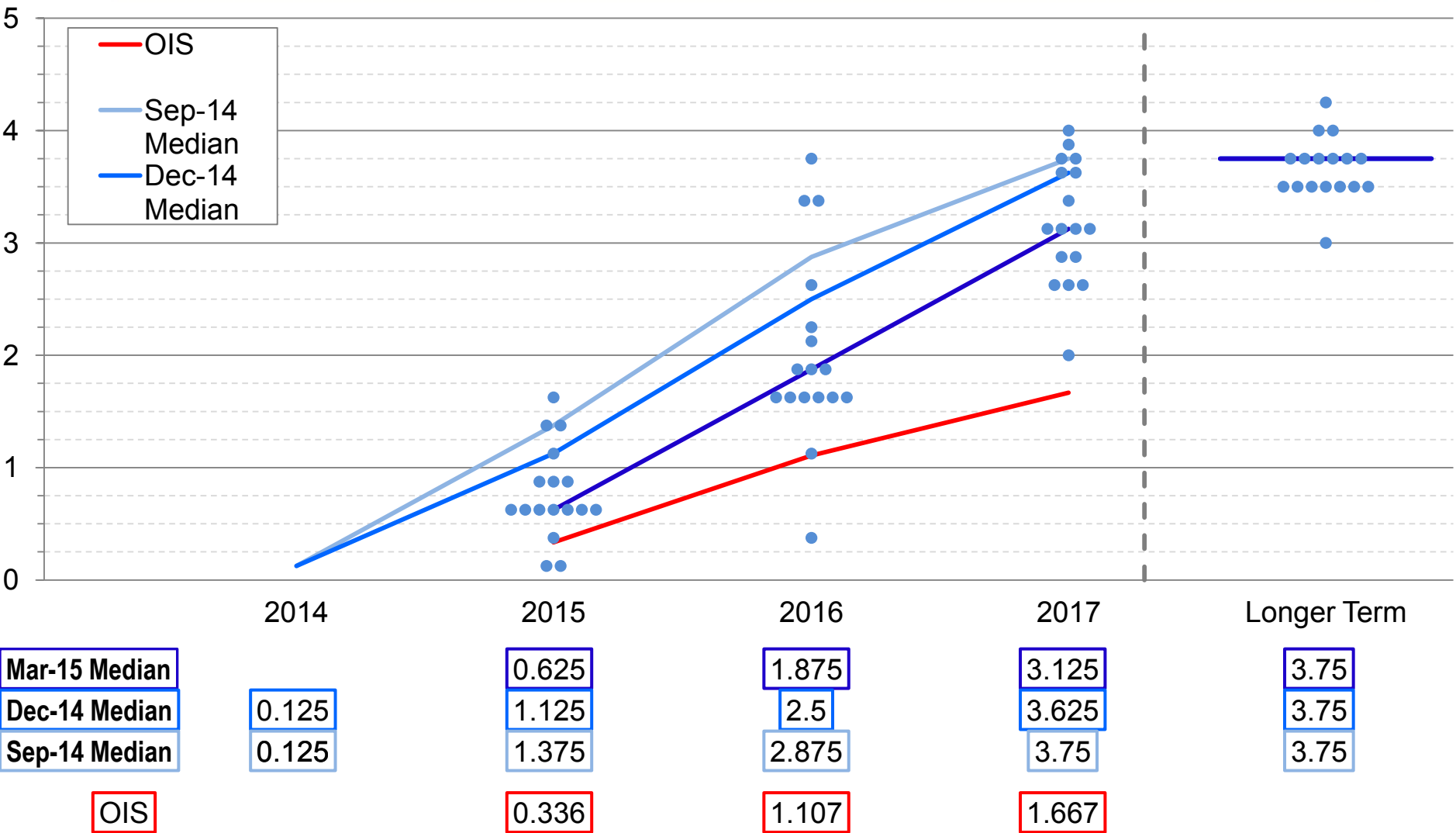
- **U.S.:**
 - Housing starts sharply up
 - FOMC minutes from April 28-29

U.S.: Housing starts rebounding as buyers are more optimistic

Index (Adv 6m, lhs) and SAAR units, '000s (rhs)



U.S.: Rate hike unlikely in June



What we'll be watching next week

- **Canada:**
 - Bank of Canada rate decision
 - GDP growth in March (last month: 2.1% YoY)
- **U.S.:**
 - First revision to Q1 2015 GDP growth (consensus: -0.9% QoQ)
 - S&P/Case-Shiller HPI (consensus: up 4.5% YoY)



To contact us

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