

Weekly economic review

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04 / 10 / 2015



A look at this week's markets

At the close on Thursday

- **Canadian bonds (total return)**
 - FTSE TMX Universe **-0.37%**
 - FTSE TMX Long **-0.88%**
 - Corps **-0.27%**
- **Equities (total return)**
 - S&P/TSX **+2.02%**
 - S&P 500 **+1.21% (+1.17% CAD)**
 - EAFE **+1.40% (+1.36% CAD)**
 - MSCI Emerging **+3.60% (+3.56% CAD)**

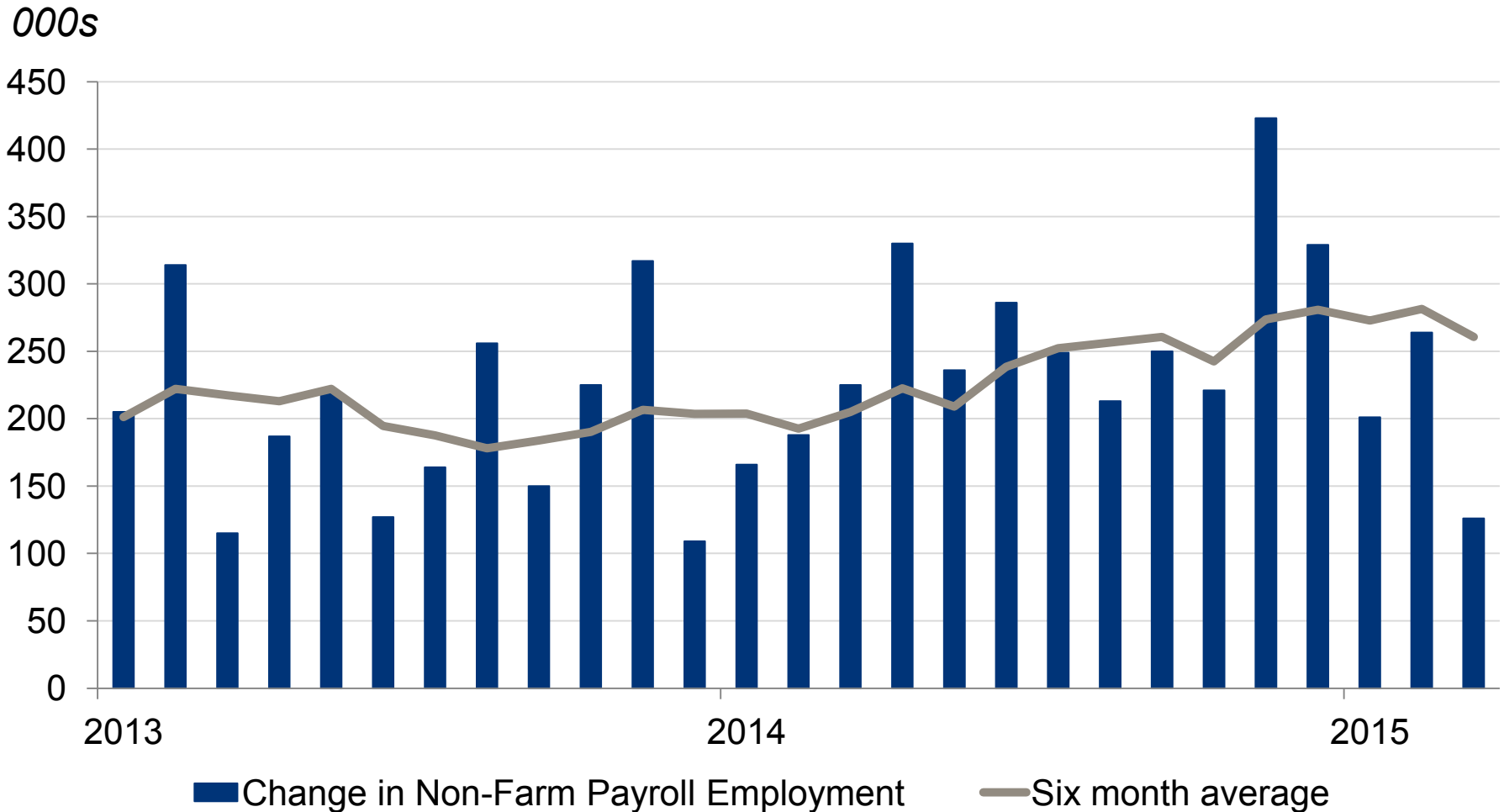
What caught our eye this week

- **U.S.:**
 - Jobs creation came in below expectations, but this does not mean that the U.S. economy is at a crossroads
 - The Fed's FOMC committee is torn regarding the appropriate time to start hiking its leading rate

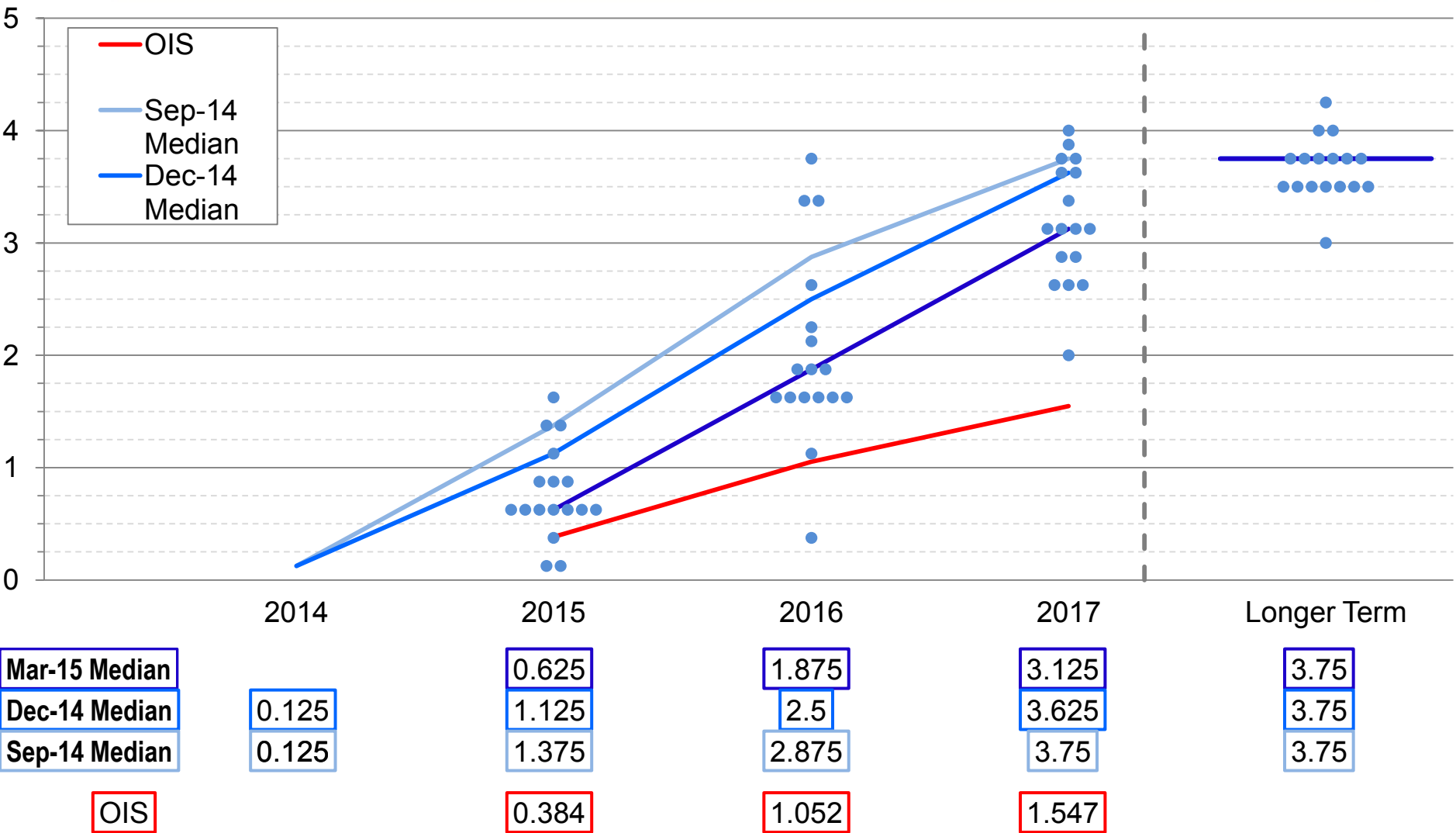


U.S.: Jobs creation below 200K for the first time in over a year

Monthly change in Non-Farm Payroll Employment



U.S.: First rate hike in June?



What we'll be watching next week

- **Canada:**
 - Bank of Canada rate decision
 - CPI Inflation (consensus: +1.0% YoY)
- **U.S.:**
 - Retail sales (consensus: +1.0% MoM)
 - CPI Inflation (consensus: +0.1% YoY)
- **China:**
 - GDP Q1 growth rate (consensus: +7.0% YTD YoY)



To contact us

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