

Weekly economic review

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A look at this week's markets

At the close on Thursday

Canadian Bonds (total return)

Year-to-date

FTSE TMX Universe	-0.16%	2.87%
FTSE TMX Long	-0.41%	2.65%
Corps	-0.12%	2.20%

Equities (total return)

S&P/TSX	-1.90%	-5.27%
S&P 500	-1.86% (-2.38% CAD)	-3.89% (9.34% CAD)
EAFE	-2.49% (-3.01% CAD)	-2.08% (11.41% CAD)
MSCI Emerging	-2.29% (-2.8% CAD)	-16.19% (-4.65% CAD)

Other (WTD change)

Year-to-date

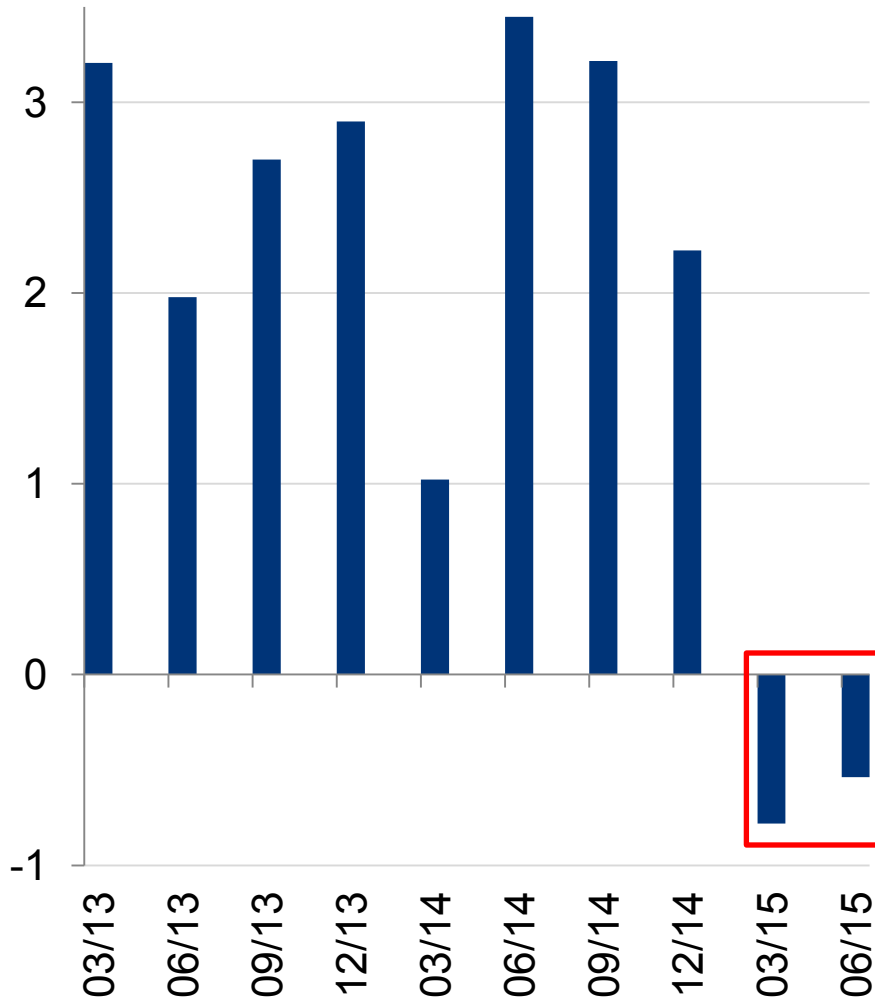
Oil (WTI)	46.75 \$	3.38%	-12.24%
USD/CAD	0.7576 \$	0.53%	-12.11%

What caught our eye this week

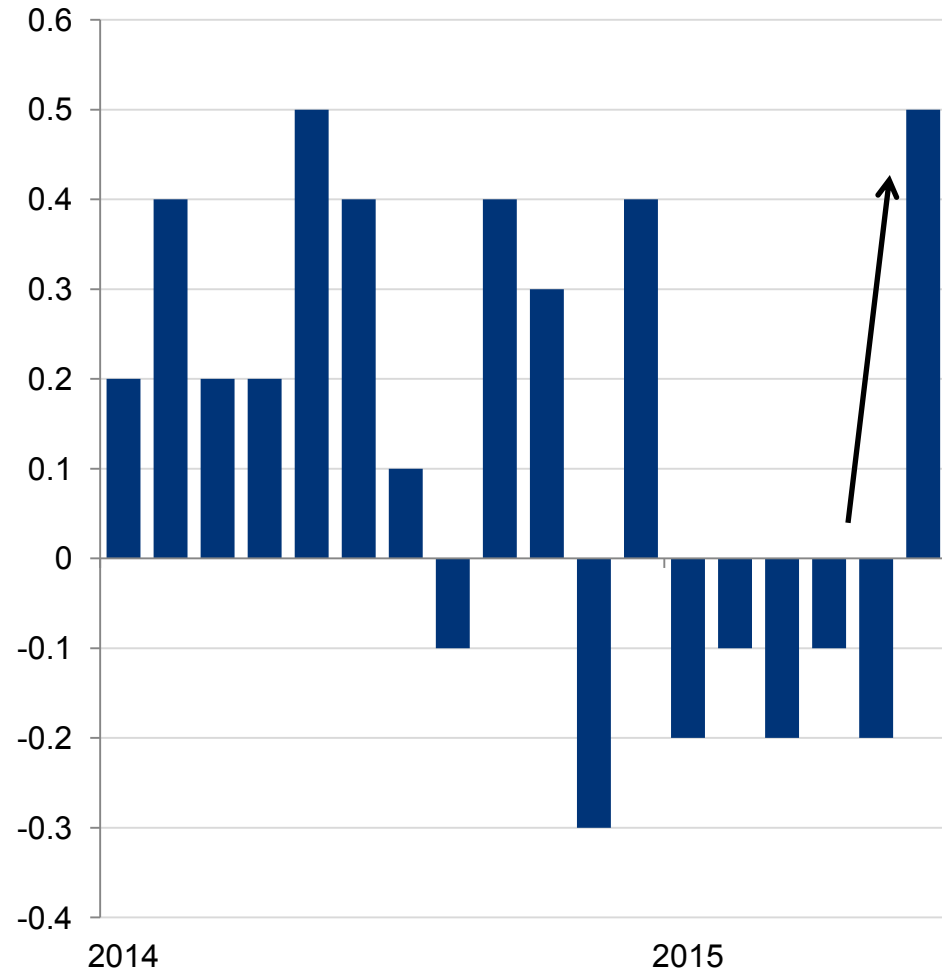
- **Canada officially in recession...**

Canada in recession? Really?

Canada: Officially in a recession...
Quarterly GDP growth, SAAR, %



Canada: ...but the recession could be short lived!
Monthly GDP variation, %



What we'll be watching next week

- **Canada:**
 - Housing starts (last month: 193K)
 - Bank of Canada decision
- **U.S.:**
 - JOLTs Job Openings (last month: lower at 5.25 millions)



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