

# 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	-0.21%	2.70%
FTSE TMX Long	-0.28%	2.47%
Corps	-0.14%	2.25%

## Equities (total return)

S&P/TSX	-2.21%	-6.89%
S&P 500	-1.31% (0.22% CAD)	-4.72% (9.65% CAD)
EAFE	-4.34% (-2.86% CAD)	-5.72% (8.5% CAD)
MSCI Emerging	-5.32% (-3.85% CAD)	-17.84% (-5.45% CAD)

## Other (WTD change)

### ***Year-to-date***

Oil (WTI)	44.91 \$	0.51%	-15.69%
USD/CAD	0.7490 \$	-1.53%	-13.11%

# What caught our eye this week

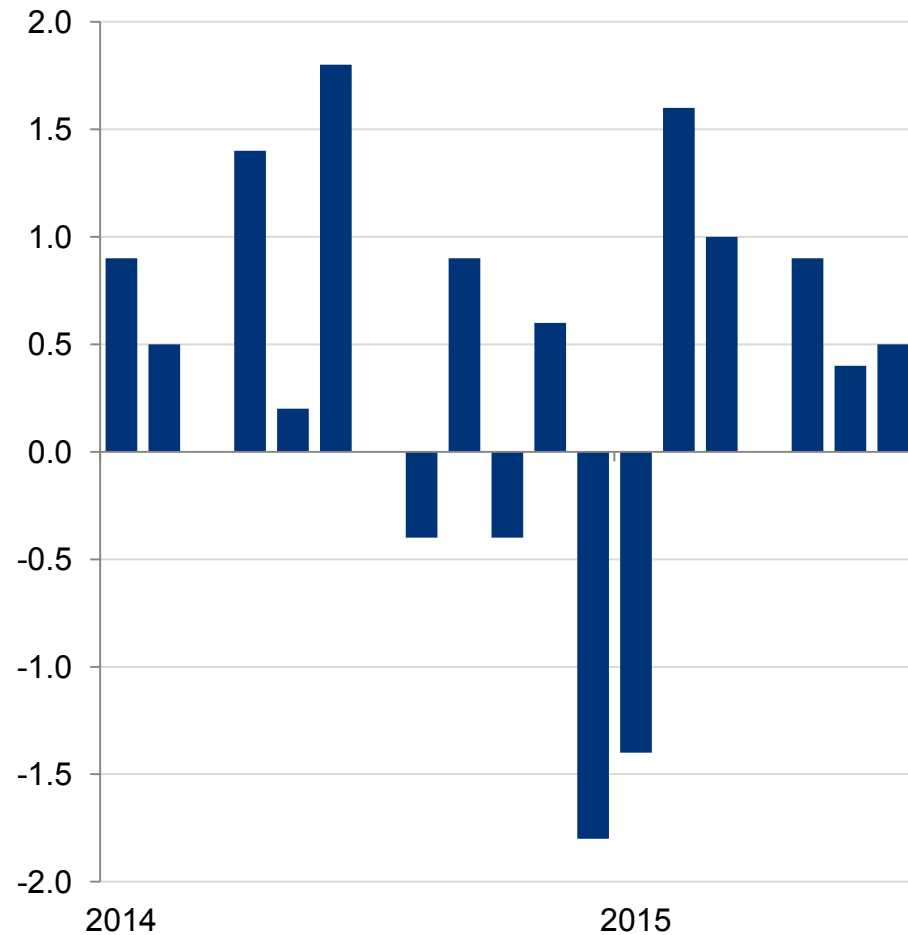
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- **Canada:**
  - Retail sales confirming a return to GDP growth in Q3
- **U.S.:**
  - More positive news from housing and GDP growth

# Canadian retail sales keep on growing

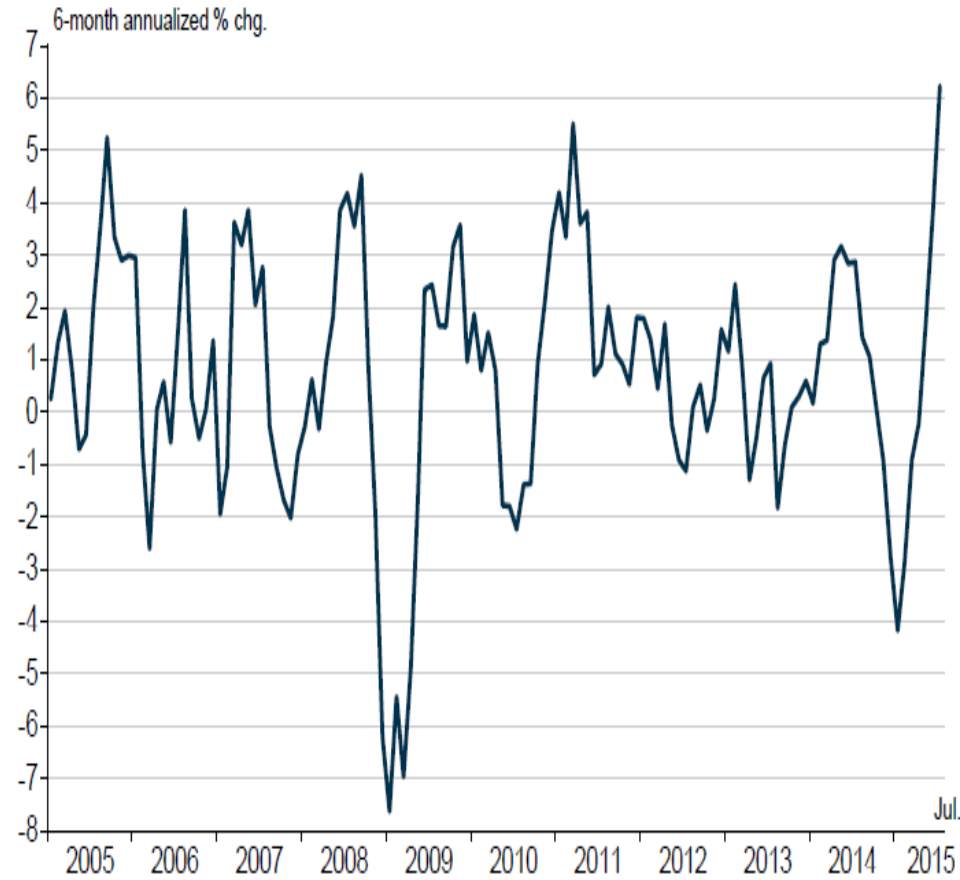
## Canada: Fifth rise in six months for retail sales

Value, monthly var., %



## Canada: Sharpest jump in retail prices in over a decade

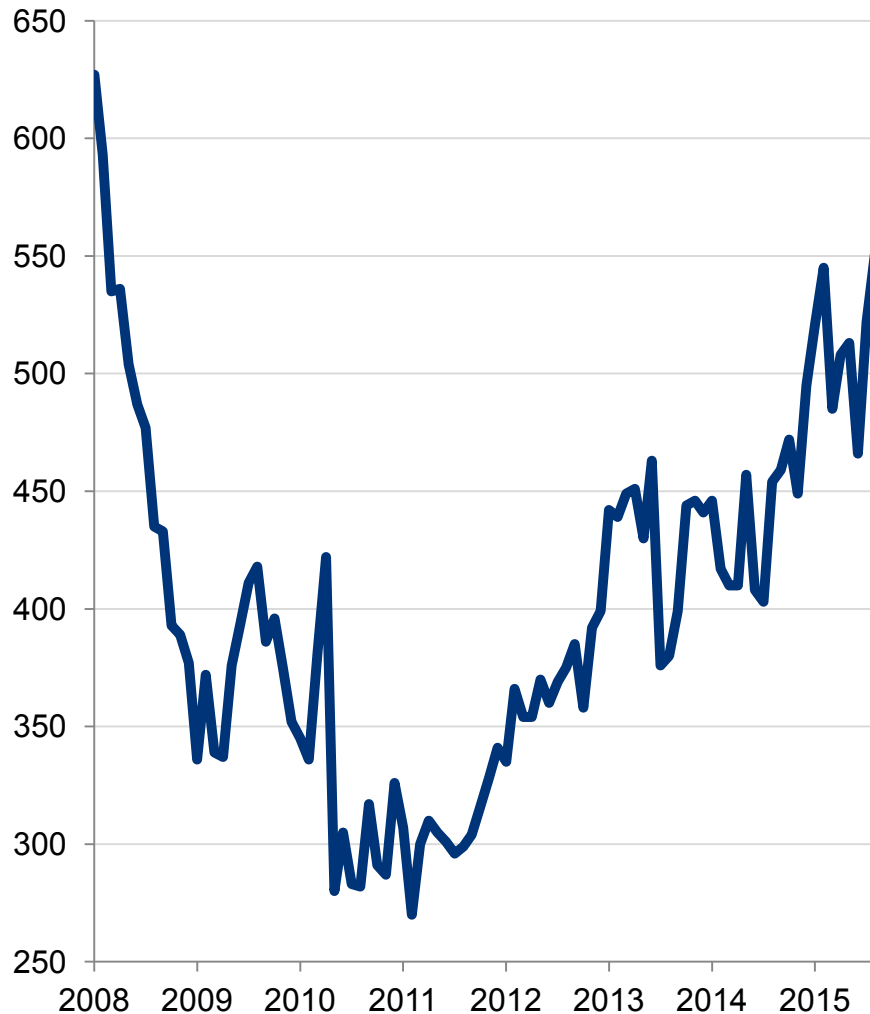
Retail prices



NBF Economics and Strategy (data via Statistics Canada)

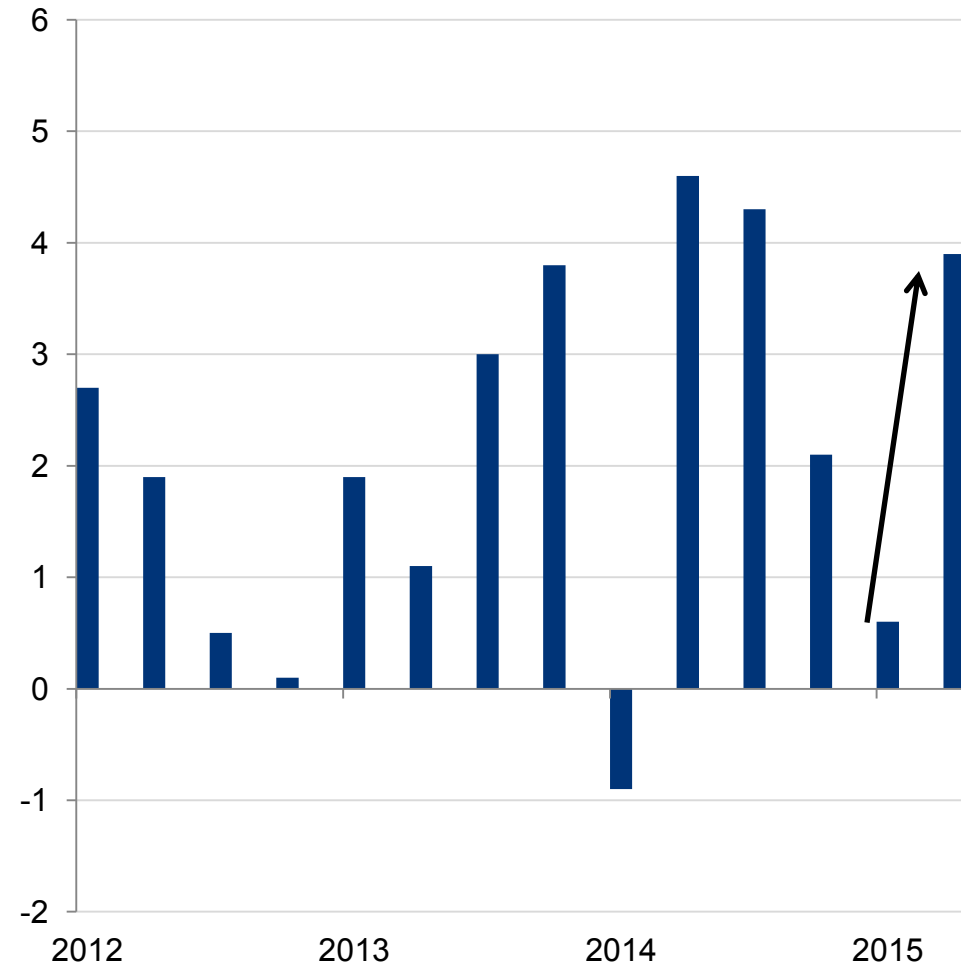
## U.S.: New home sales rebounding

*Thousand units, annualized*



## U.S.: Growth revised from 2.3% to 3.9% in Q2

*Annualized quarterly growth, %*



# What we'll be watching next week

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- **Canada:**
  - July GDP (consensus: +0.2% MoM)
- **U.S.:**
  - ISM manufacturing index (consensus: lower at 50.6)
  - Employment report (consensus: higher at 200K)
- **China:**
  - September PMI manufacturing index (consensus: stable at 47.0)



# To contact us

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