

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	0.15%	4.70%
FTSE TMX Long	0.36%	9.95%
Corps	0.19%	4.91%

Equities (total return)

S&P/TSX	-0.37%	14.62%
S&P 500	-0.51% (-0.05% CAD)	7.84% (0.8% CAD)
EAFE	0.16% (0.62% CAD)	1.45% (-5.17% CAD)
MSCI Emerging	-1.34% (-0.89% CAD)	13.09% (5.71% CAD)

Other (WTD change)

Year-to-date

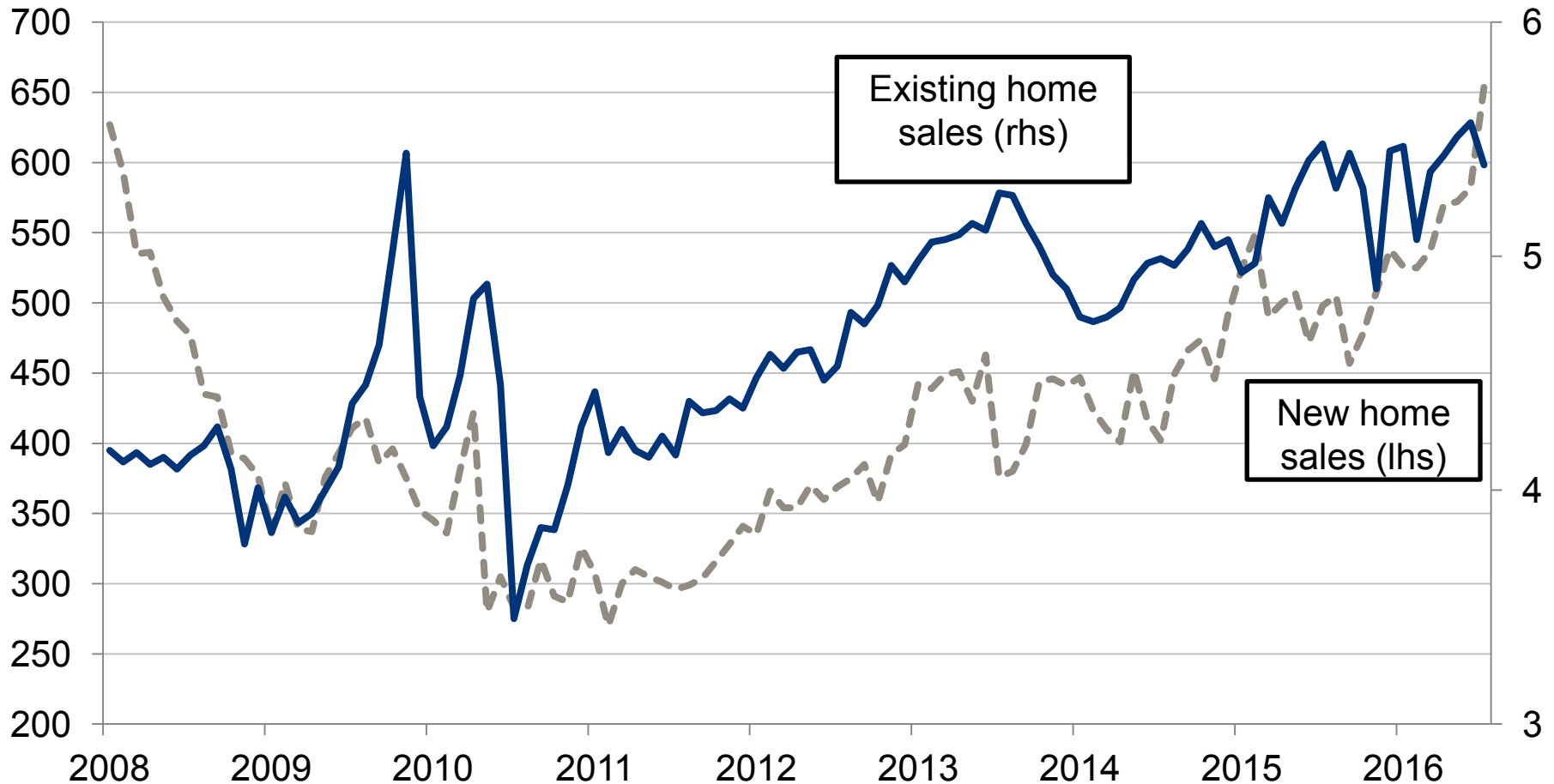
Oil (WTI)	47.33 \$	-2.45%	27.78%
USD/CAD	0.7730 \$	-0.46%	6.98%
Gold	1 321.97 \$	-1.45%	24.58%

What caught our eye this week

- **U.S.:**
 - Housing and business investment surprise to the upside

U.S.: New home sales are spiking

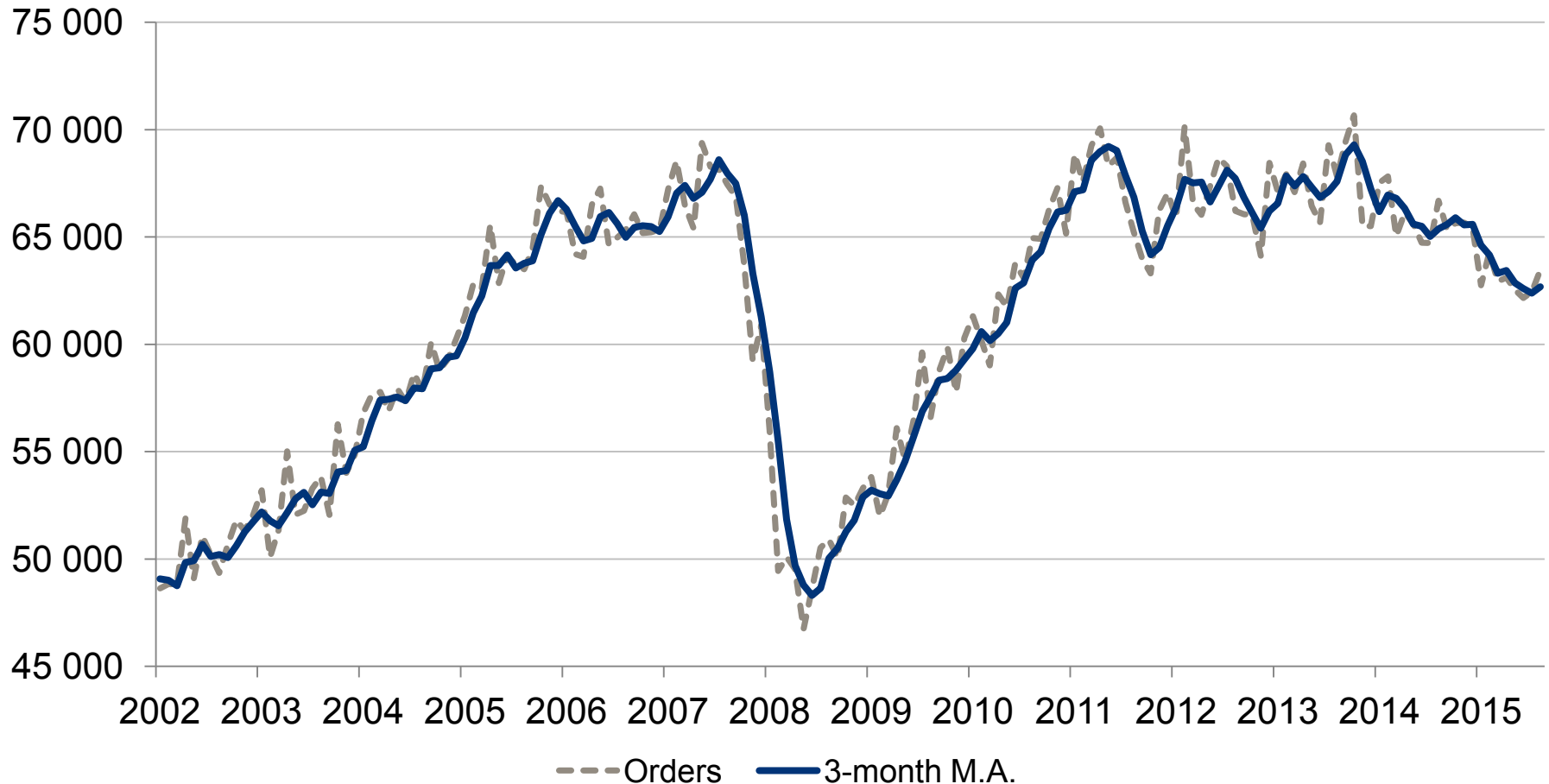
New home sales, '000s (lhs) and existing home sales, Millions (rhs), SAAR



U.S.: A rare positive surprise from business investment spending

U.S.: Business investment

Capital goods new orders nondefense ex. aircraft, value and 3-month M.A., \$ millions



What we'll be watching next week

- **Canada:**
 - Monthly GDP growth (consensus: +0.5% MoM in June)
 - Quarterly GDP growth (consensus: -1.5% QoQ in Q2)
- **U.S.:**
 - Change in non-farm payrolls (consensus: +185K in August)



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