

# 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	-0.48%	0.70%
FTSE TMX Long	-0.74%	0.58%
Corps	-0.45%	2.88%

## Equities (total return)

S&P/TSX	-0.55%	20.33%
S&P 500	0.14% (1.92% CAD)	13.04% (9.42% CAD)
EAFE	-0.80% (0.95% CAD)	-0.24% (-3.43% CAD)
MSCI Emerging	-2.19% (-0.46% CAD)	8.12% (4.66% CAD)

## Other (WTD change)

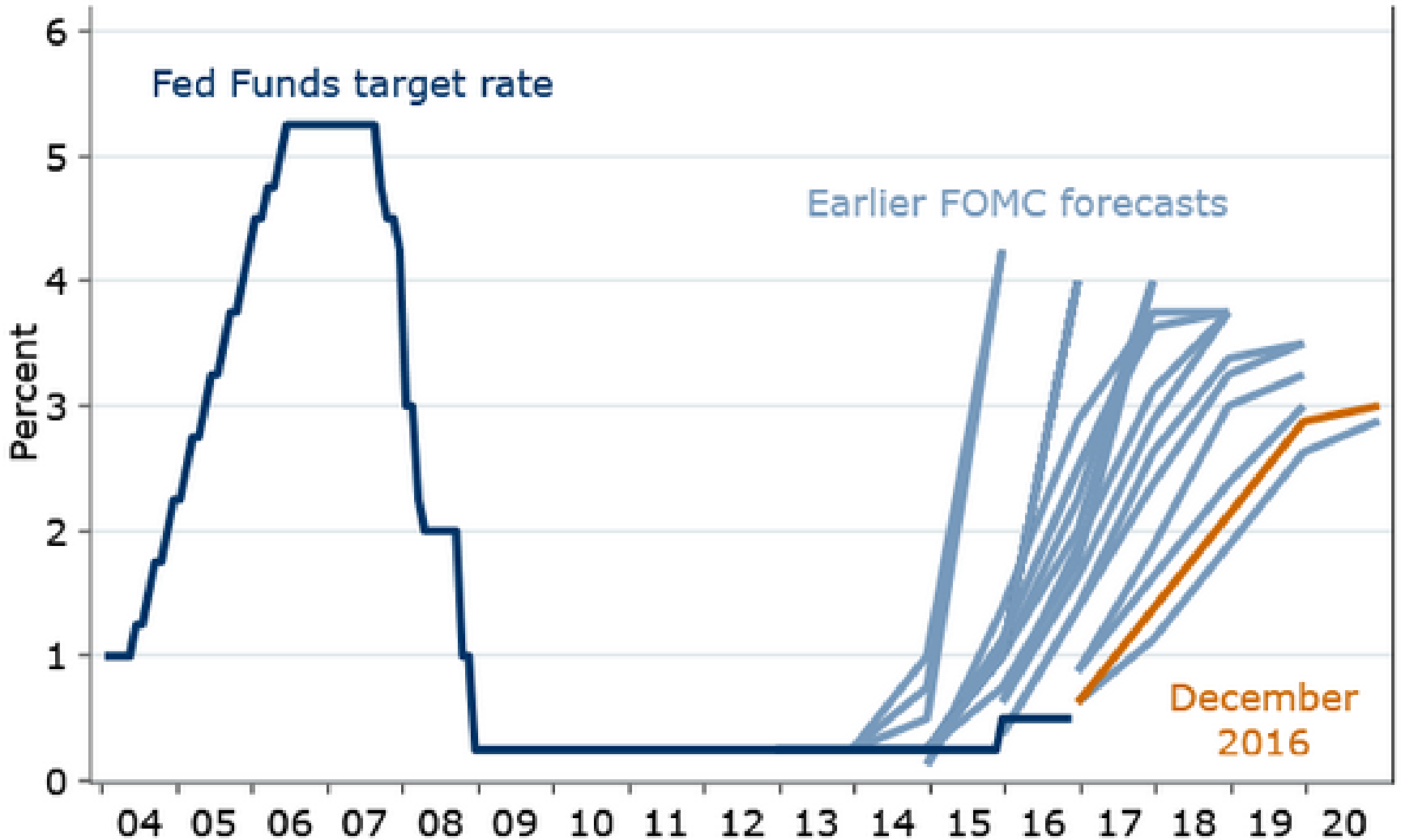
### *Year-to-date*

Oil (WTI)	50.90 \$	-1.17%	37.42%
USD/CAD	0.7464 \$	-1.74%	3.31%
Gold	1 128.50 \$	-2.70%	6.35%

- **Monetary policy:**
  - The Fed hikes its leading rate for the first time in 2016, and intends to hike three more times in 2017



# U.S.: The Fed hikes its leading rate, and intends to do so three times in 2017



Sources: Nordea Markets and Macrobond

# What we'll be watching next week

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- **Canada:**
  - Retail sales (last month: +0.2% MoM in October)
  - CPI inflation (consensus: +1.4% YoY in November)
  - GDP growth (last month: +1.9% YoY in October)
- **U.S.:**
  - Existing home sales (consensus: 5.52M in November)
  - Revision to Q3 GDP growth (consensus: higher at +3.3%)
  - New home sales (consensus: higher at 575K in November)



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