

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	0.99%	1.49%
FTSE TMX Long	1.99%	3.72%
Corps	0.84%	2.35%

Equities (total return)

S&P/TSX	0.42%	1.00%
S&P 500	0.04% (1.27% CAD)	11.72% (4.61% CAD)
EAFE	1.27% (2.51% CAD)	18.26% (10.74% CAD)
MSCI Emerging	0.10% (1.34% CAD)	23.40% (15.55% CAD)

Other (WTD change)

Year-to-date

Oil (WTI)	49.03 \$	-1.37%	-8.73%
USD/CAD	0.7945 \$	-1.22%	6.79%
Gold	1 268.60 \$	-0.08%	10.55%

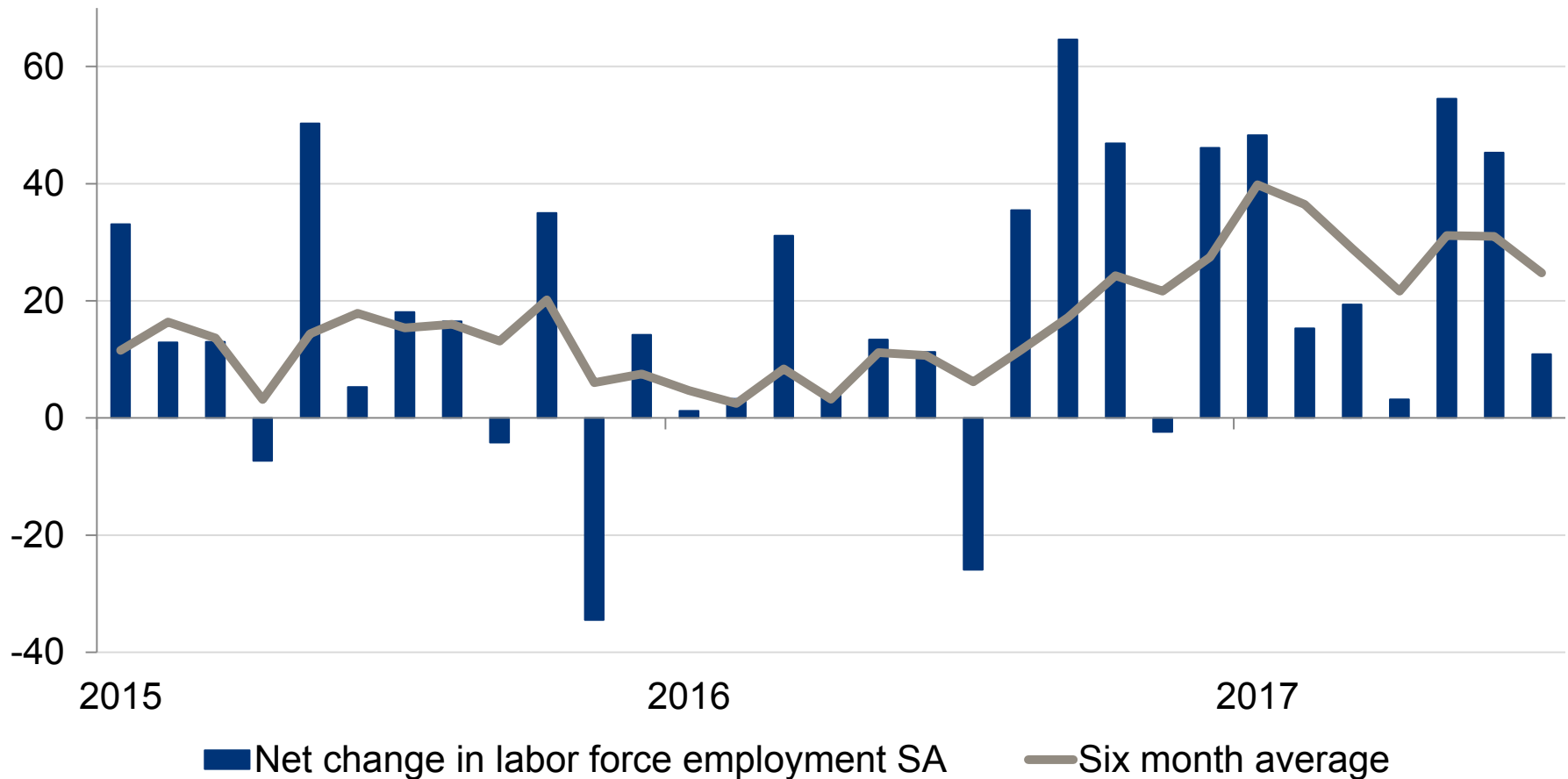
- **Employment reports:**
 - Positive surprises on both sides of the border



Canada: Full time jobs creation remains strong

Canada: Monthly Change in Labor Force Employment

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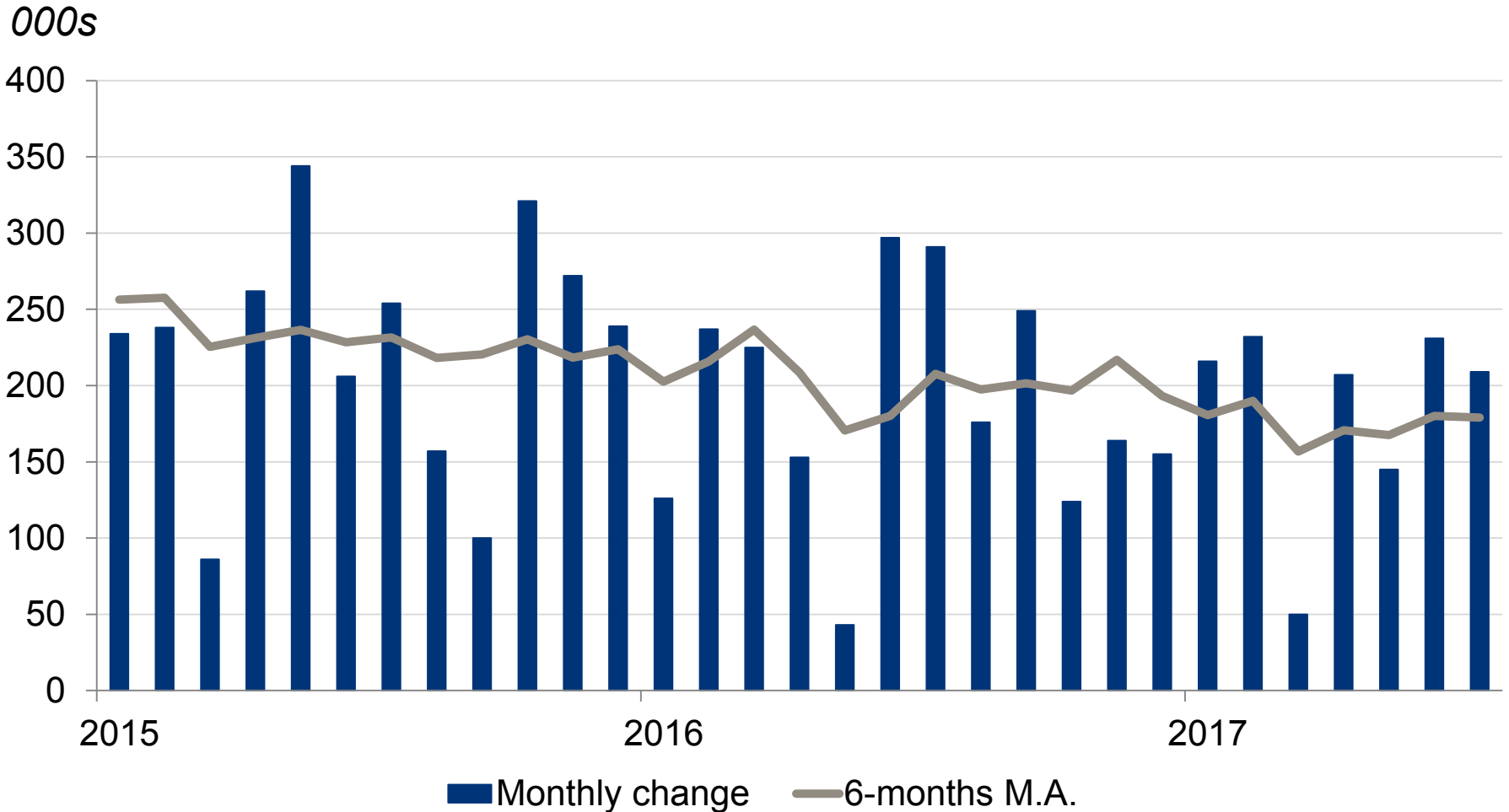




U.S.:

Employment gains exceed 200 000 once again

Monthly change in Non-Farm Payroll Employment



- **Canada:**
 - Housing starts (last month : 212.7K in June)
 - Building permits (last month : 8.9% MoM in June)
- **U.S.:**
 - NFIB small business optimism index (consensus: stable at 103.8 in July)
 - CPI inflation (consensus: higher at 1.8% in July)
 - CPI core inflation (consensus: stable at 1.7% in July)



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