

Weekly economic review

Sébastien Mc Mahon, CFA
08 / 25 / 2017





A look at this week's markets

At the close on Thursday

Canadian Bonds (total return)

Year-to-date

FTSE TMX Universe	-0.12%	1.55%
FTSE TMX Long	-0.25%	3.83%
Corps	-0.10%	2.35%

Equities (total return)

S&P/TSX	0.85%	0.34%
S&P 500	0.57% (0.05% CAD)	10.39% (2.82% CAD)
EAFE	0.18% (-0.34% CAD)	16.34% (8.37% CAD)
MSCI Emerging	2.16% (1.63% CAD)	25.53% (16.93% CAD)

Other (WTD change)

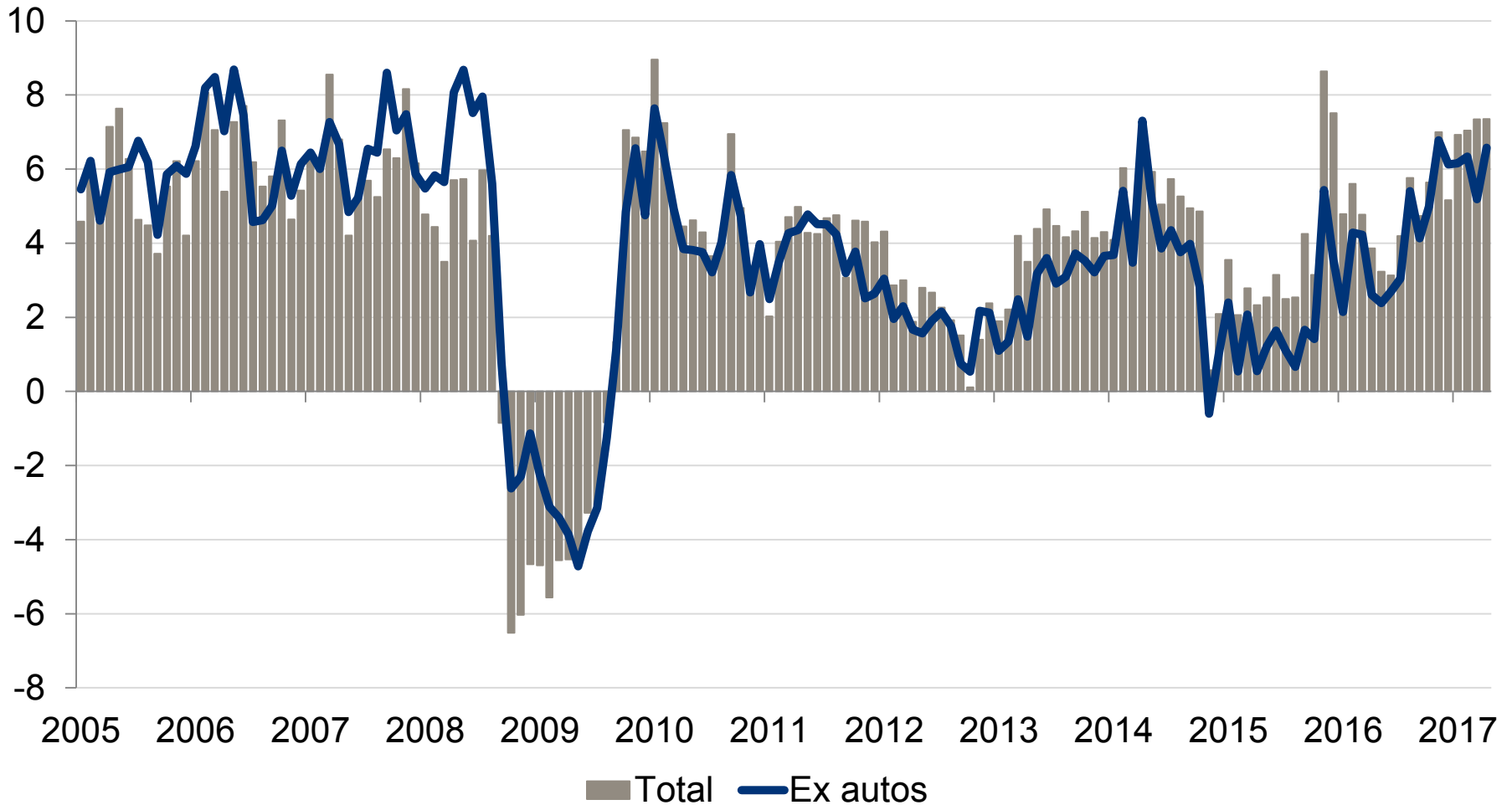
Year-to-date

Oil (WTI)	47.43 \$	-2.23%	-11.71%
USD/CAD	0.7987 \$	0.52%	7.36%
Gold	1 286.40 \$	0.18%	12.10%

- **Canada:**
 - Retail sales maintain their momentum
- **U.S.:**
 - Business investment is contributing to GDP growth

Retail sales

Canada, % change, YoY



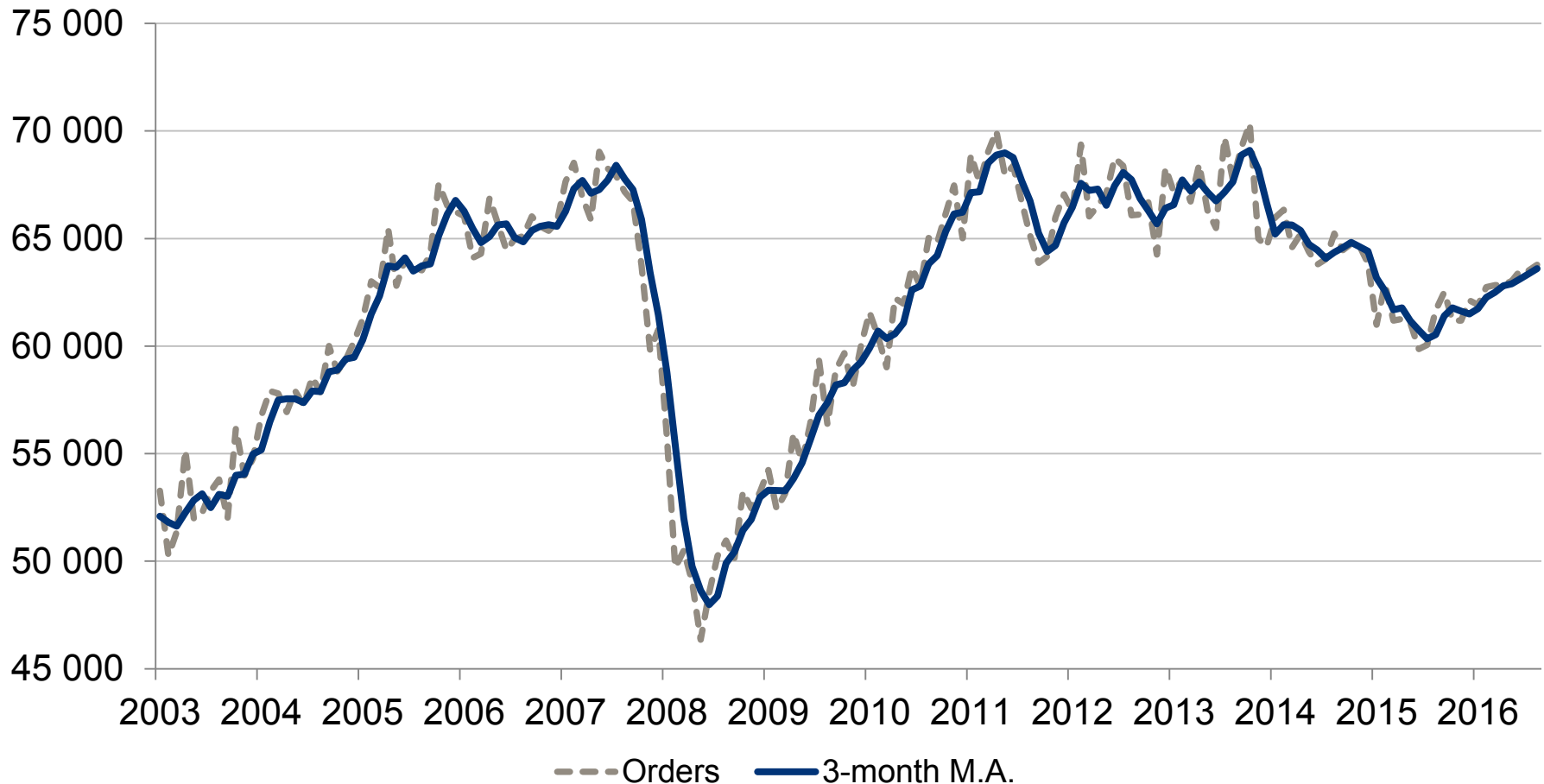


U.S.:

Capital spending moving higher

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:**
 - Q2 GDP Growth (last quarter : 3.7% QoQ SAAR)
 - GDP growth in June (last month : +0.6% MoM in May)
- **U.S.:**
 - Conference Board Consumer Confidence Index (consensus: lower at 119.0 in August)
 - Revision to Q2 GDP Growth (consensus: higher at 2.7%)
 - Change in Nonfarm Payrolls (consensus: lower at 178K in August)
 - Unemployment rate (consensus: stable at 4.3% in August)
 - ISM Manufacturing Index (consensus: stable at 56.3 in August)



To contact us

economics@ia.ca

www.ia.ca/economy