

# 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	-0.39%	1.11%
FTSE TMX Long	-0.55%	3.31%
Corps	-0.30%	1.99%

## Equities (total return)

S&P/TSX	-1.06%	0.14%
S&P 500	-0.44% (-2.68% CAD)	11.67% (0.65% CAD)
EAFE	0.59% (-1.68% CAD)	18.20% (6.54% CAD)
MSCI Emerging	-0.12% (-2.36% CAD)	26.42% (13.95% CAD)

## Other (WTD change)

## *Year-to-date*

Oil (WTI)	49.09 \$	3.81%	-8.62%
USD/CAD	0.8254 \$	2.30%	10.95%
Gold	1 349.22 \$	1.81%	17.58%

- **Canada:**
  - A new rate hike from the BoC leads to even stronger loonie
  - Jobs creation continues

# Canada:



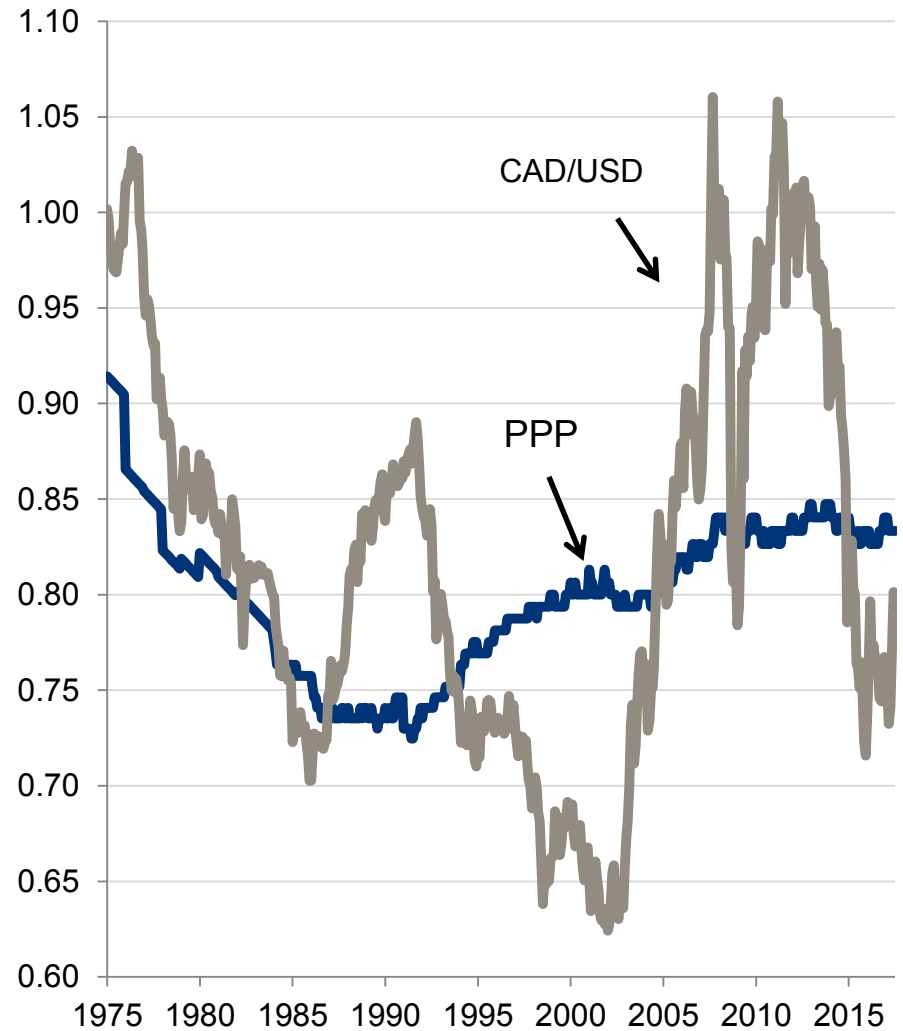
## A new rate hike from the BoC leads to even stronger loonie

### Canada: Exchange rate and rate spread

CAD/USD (lhs) & spread between 2 year-rates, Canada - U.S. (rhs)



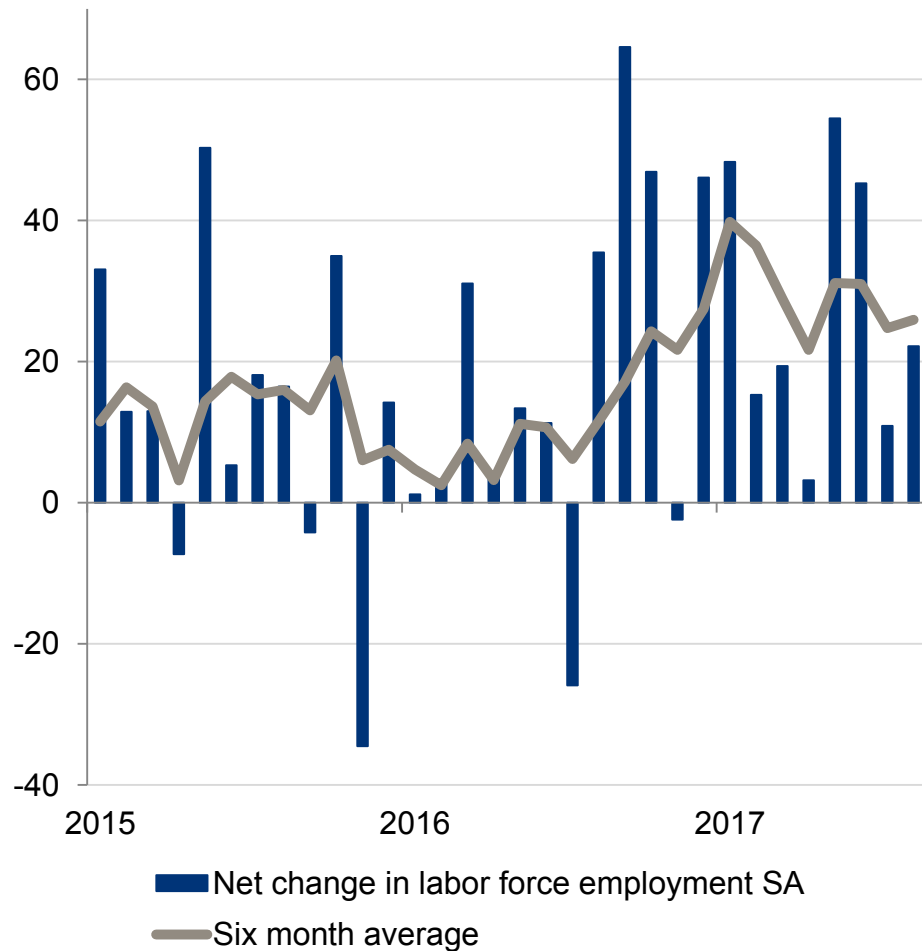
### Canada: Loonie and PPP



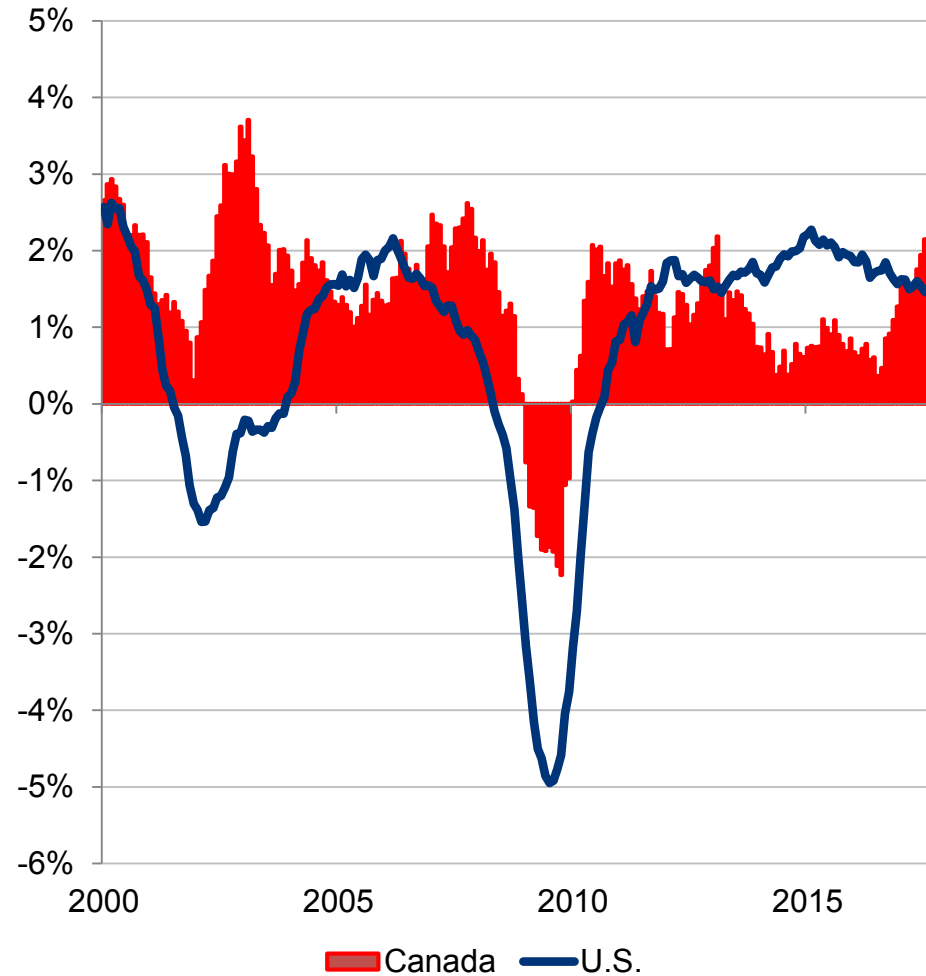
# Canada:

## Jobs creation continues

**Canada: Monthly Change in Labor Force Employment**  
000s



**Canada & U.S.: Annual jobs creation**  
*Jobs added to the labour market in last 12 months, %*



- **Canada:**
  - Housing Starts (last month : 222.3K in July)
  - Teranet/National Bank HPI (last month : +14.2% YoY in July)
  - New Housing Price Index (last month: +3.9% YoY in June)
  - Existing Home Sales (last month: -2.1% MoM in July)
- **U.S.:**
  - NFIB Small Business Optimism Index (consensus: stable at 105.0 in August)
  - JOLTS Job Openings (consensus: lower at 5950 in July)
  - CPI Inflation (consensus: higher at 1.8% YoY in August)
  - Retail Sales (consensus: lower at 0.1% MoM in August)



# To contact us

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