

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	-0.03%	-0.63%
FTSE TMX Long Corps	-0.25%	-1.43%
	0.10%	-0.37%

Equities (total return)

S&P/TSX	-0.33%	0.53%
S&P 500	0.93% (1.8% CAD)	3.58% (3.15% CAD)
EAFE	0.58% (1.45% CAD)	3.04% (2.62% CAD)
MSCI Emerging	-0.33% (0.53% CAD)	3.33% (2.9% CAD)

Other (WTD change)

Year-to-date

Oil (WTI)	63.80 \$	3.84%	5.59%
USD/CAD	0.7988 \$	-0.85%	0.42%
Gold	1 322.44 \$	0.22%	1.51%

What caught our eye this week

- ▶ North America:
 - ▶ Is the end near for NAFTA?
- ▶ U.S.:
 - ▶ Strong end to the year for retail sales

North America:

Wither NAFTA?

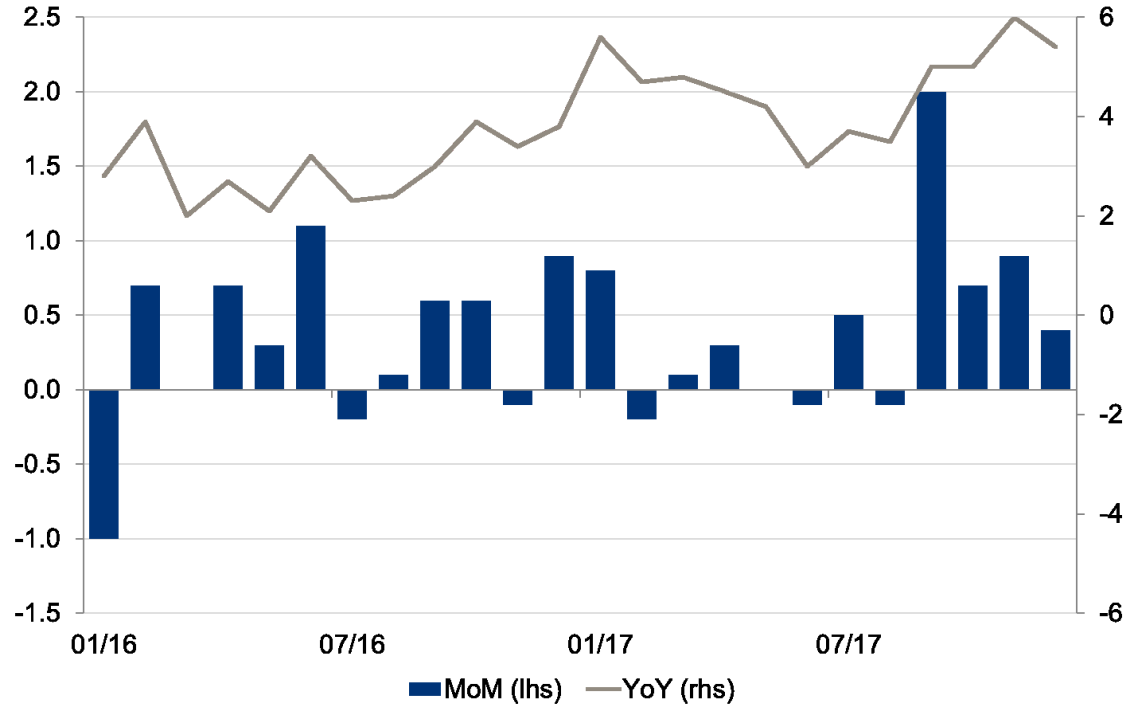


U.S.:

Retail sales ending the year on a strong note

U.S.: Retail sales

Monthly (lhs) and yearly (rhs) growth rates, %



What we'll be watching next week

- ▶ Canada:
 - ▶ Existing Home Sales (last month : +3.9% MoM in November)
 - ▶ Bank of Canada Rate Decision (consensus: 25 bps hike)
 - ▶ Manufacturing Sales (last month: -0.4% MoM in October)
- ▶ U.S.:
 - ▶ Industrial Production (consensus: higher at +0.4% MoM in December)
 - ▶ Housing Starts (consensus: lower at 1270K in December)
 - ▶ Building Permits (consensus: stable at 1290K in December)



To contact us

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