

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	0.19%	-0.61%
FTSE TMX Long	0.53%	-1.01%
Corps	0.25%	-0.10%

Equities (total return)

S&P/TSX	-0.85%	0.11%
S&P 500	1.04% (0.1% CAD)	6.28% (4.64% CAD)
EAFE	1.60% (0.65% CAD)	6.64% (5% CAD)
MSCI Emerging	2.50% (1.55% CAD)	9.06% (7.38% CAD)

Other (WTD change)

Year-to-date

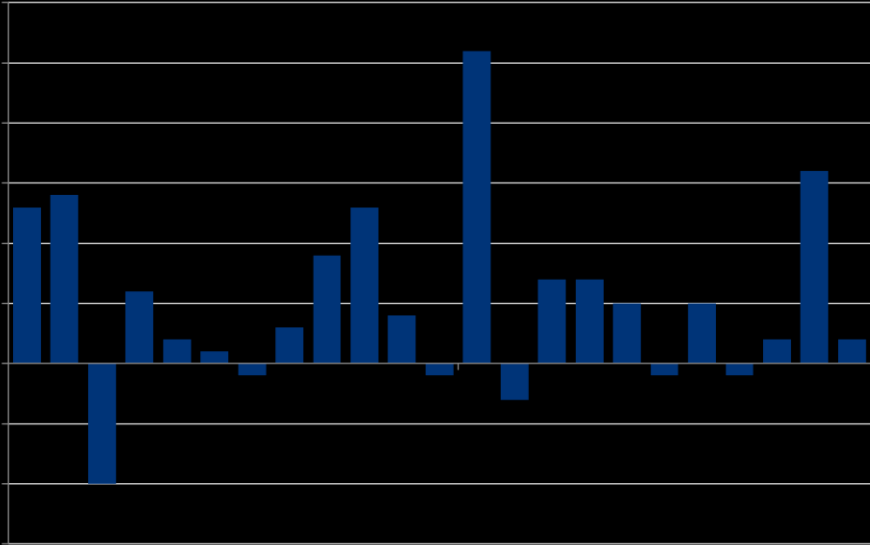
Oil (WTI)	65.51 \$	3.38%	8.42%
USD/CAD	0.8080 \$	0.94%	1.57%
Gold	1 348.26 \$	1.23%	3.49%

What caught our eye this week

- ▶ Canada:
 - ▶ Retail sales and inflation are meeting expectations
- ▶ U.S.:
 - ▶ GDP growth remains strong in Q4

Canada:

Retail sales and inflation meeting expectations

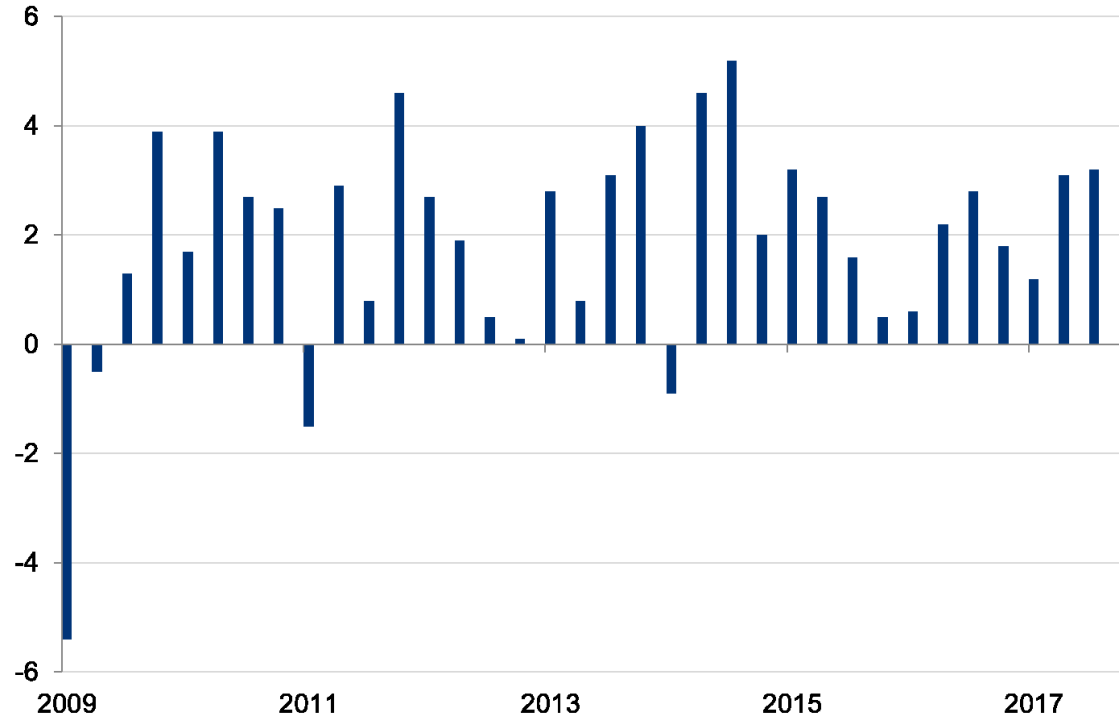


U.S.:

GDP growth remains strong

U.S.: Growth of 2.9% in Q4

Annualized quarterly growth, %



What we'll be watching next week

- ▶ Canada:
 - ▶ GDP Growth in November (last month : +0.0% MoM in October)
- ▶ U.S.:
 - ▶ PCE Deflator (consensus: lower at 1.7% YoY in December)
 - ▶ Conference Board Consumer Confidence Index (consensus: higher at 123.0)
 - ▶ FOMC Rate Decision (consensus: no change)
 - ▶ ISM Manufacturing Index (consensus: stable at 59.0 in January)
 - ▶ Change in Non-Farm Payrolls (consensus: higher at 183K in January)
 - ▶ Unemployment Rate (consensus: stable at 4.1% in January)



To contact us

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