

Weekly economic review

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INVESTED IN YOU.

A look at this week's markets

At the close on Thursday



Canadian Bonds (total return)

Year-to-date

FTSE TMX Universe	1.07%	-0.12%
FTSE TMX Long	2.37%	-0.58%
Corps	0.85%	0.18%

Equities (total return)

S&P/TSX	0.69%	-2.78%
S&P 500	-1.37% (0.48% CAD)	3.20% (7.15% CAD)
EAFE (in USD)	0.39% (2.27% CAD)	0.24% (4.07% CAD)
MSCI Emerging (in USD)	0.75% (2.63% CAD)	4.99% (9.01% CAD)

Other (WTD change)

Year-to-date

Oil (WTI)	61.19 \$	-1.37%	1.27%
USD/CAD	0.7662 \$	-1.84%	-3.69%
Gold	1 316.10 \$	-0.59%	1.02%

What caught our eye this week



- ▶ Canada:
 - ▶ An update on the housing market

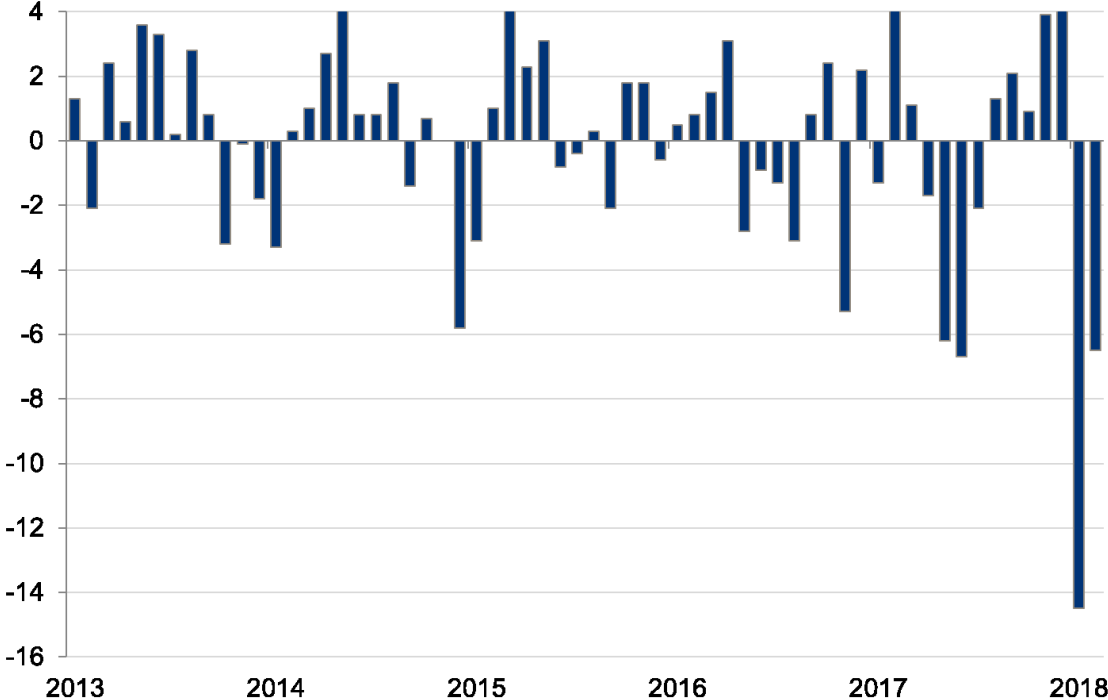
Canada:

Existing home sales declining after a strong Q4



Canada: Existing home sales

% change, MoM

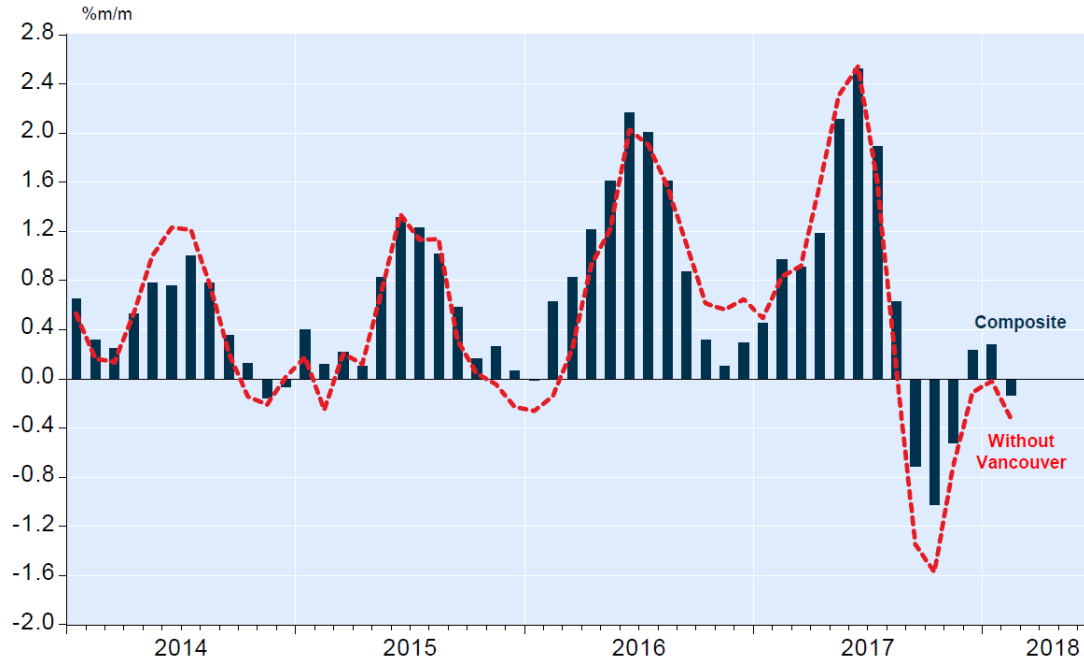


Canada:

Housing prices contracting following the new measures

Teranet-National Bank Composite HPI relapsed in February

Fourth drop over the last six months



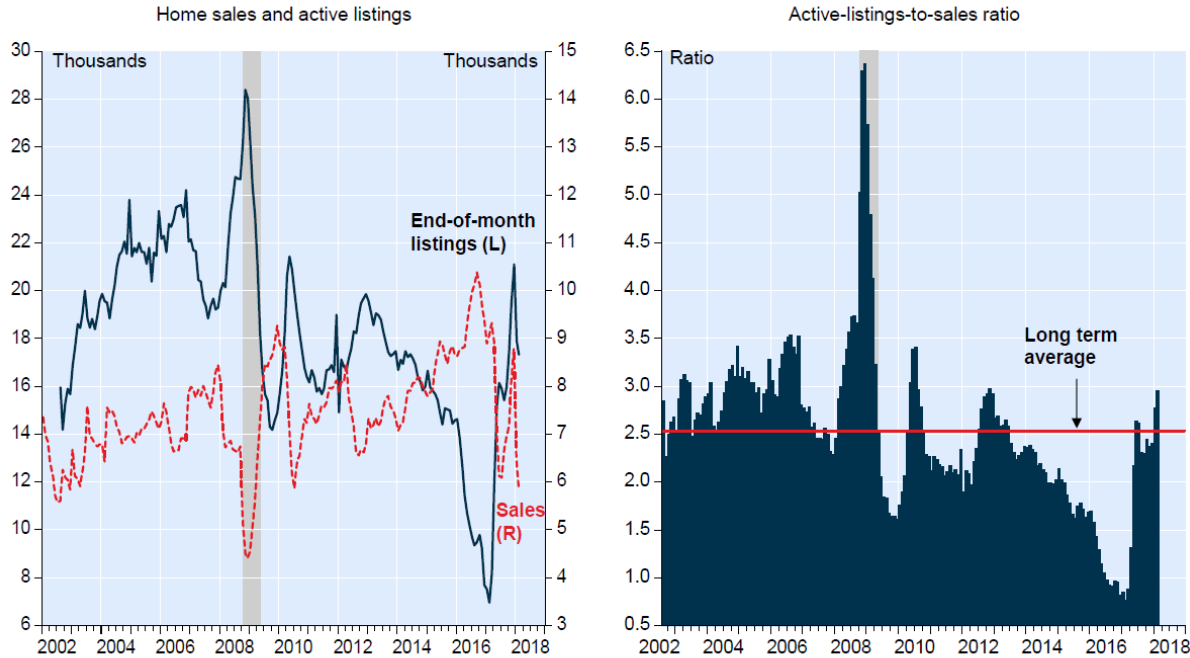
NBF Economics and Strategy (Data from Teranet-National Bank House Price Index)

Canada:

Bottom line, the market is more balanced!

Toronto: Home resale market conditions

Active listings and sales. Last observation: February 2018



NBF Economics and Strategy (data from TREB seasonally adjusted by NBF).

What we'll be watching next week

- ▶ Canada:
 - ▶ CPI Inflation (consensus : +2.0% YoY in February)
 - ▶ Core CPI Inflation (consensus: +1.9% YoY in February)
 - ▶ Retail Sales (consensus: +1.3% MoM in January)
- ▶ U.S.:
 - ▶ Fed Rate Decision (consensus: 25 bps rate hike)
 - ▶ Durable Goods Orders (consensus: +1.6% MoM in February)
 - ▶ Existing Home Sales (consensus: 5.41M in February)
 - ▶ New Home Sales (consensus: +620K MoM in February)



To contact us

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