

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 | -0.45% | -0.88% |
| FTSE TMX Long | -0.67% | -1.99% |
| Corps | -0.42% | -0.52% |

Equities (total return)

| | | |
|------------------------|--------------------|-------------------|
| S&P/TSX | 0.47% | -5.02% |
| S&P 500 | 2.34% (0.77% CAD) | 0.19% (0.32% CAD) |
| EAFE (in USD) | 1.22% (-0.32% CAD) | 0.14% (0.27% CAD) |
| MSCI Emerging (in USD) | 1.28% (-0.26% CAD) | 1.59% (1.72% CAD) |

Other (WTD change)

Year-to-date

| | | | |
|-----------|-------------|-------|--------|
| Oil (WTI) | 67.07 \$ | 8.07% | 11.01% |
| USD/CAD | 0.7945 \$ | 1.55% | -0.13% |
| Gold | 1 334.94 \$ | 0.14% | 2.47% |

What caught our eye this week

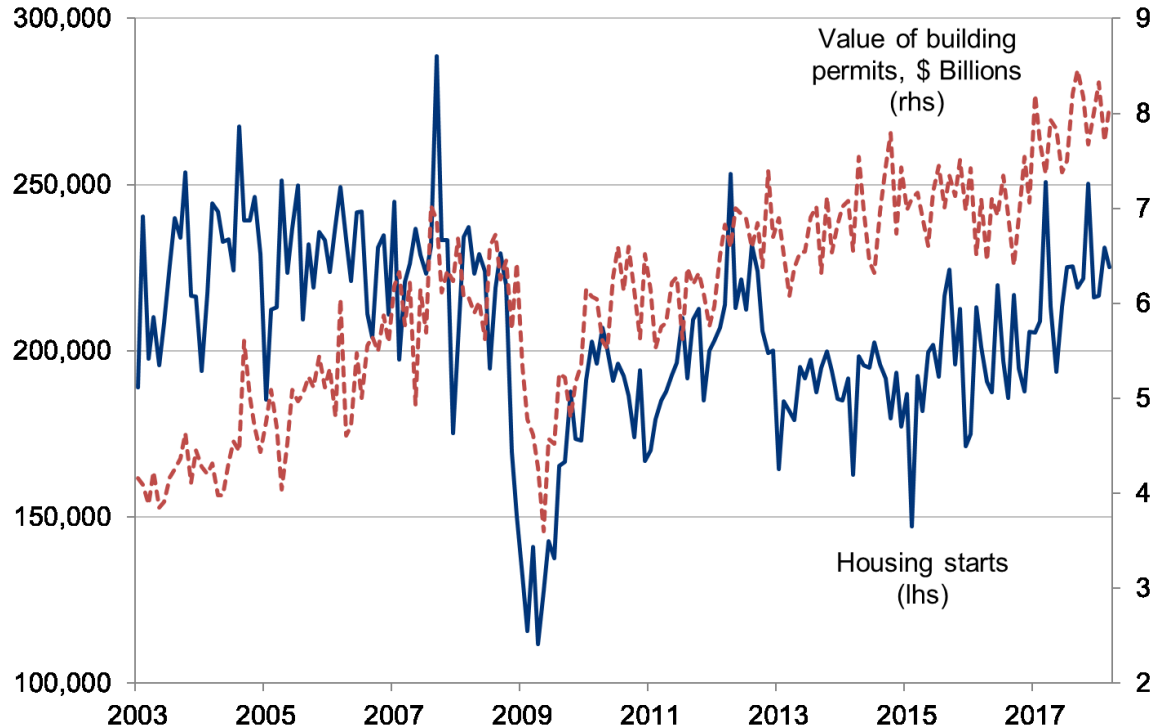
- ▶ Canada:
 - ▶ Despite the new rules, construction remains in an uptrend
- ▶ U.S.:
 - ▶ Inflation is accelerating

Canada:

Construction remains quite healthy

Housing market: Construction remains healthy

Housing starts (SAAR) and building permits (\$ Billions)

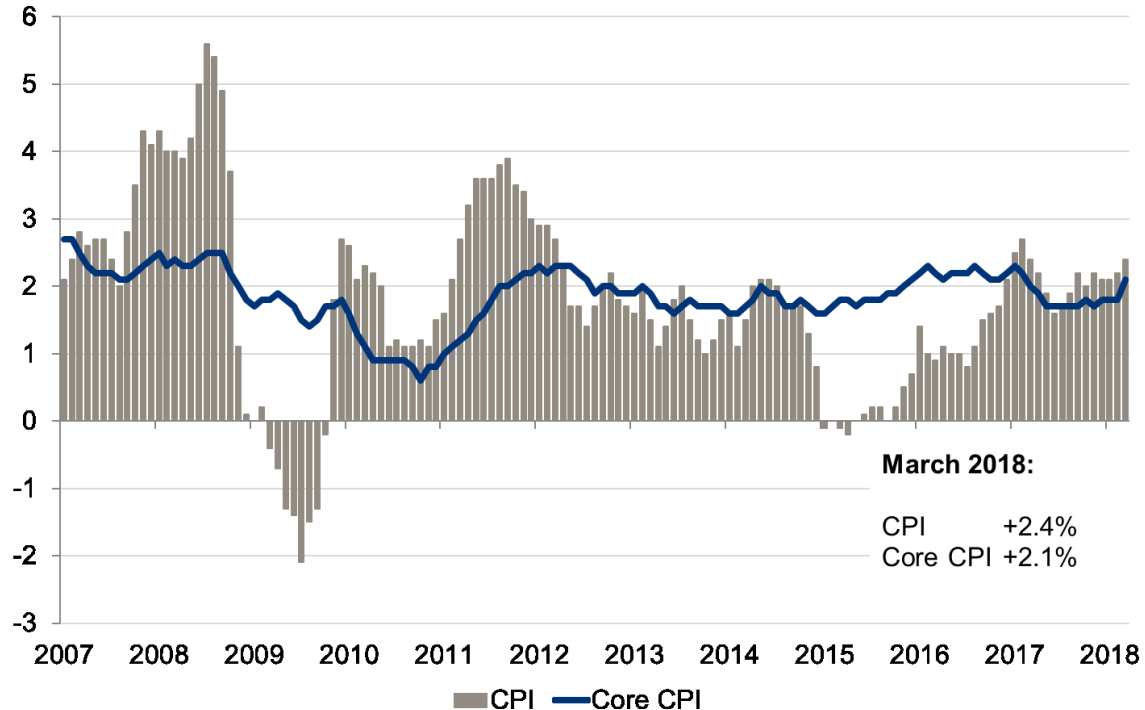


U.S.:

Inflation is accelerating and is now above the 2% target

U.S.: CPI inflation above target

Annual growth, %



What we'll be watching next week

- ▶ Canada:
 - ▶ Bank of Canada Rate Decision (consensus: no change)
 - ▶ Retail Sales (last month: +0.3% MoM in February)
 - ▶ CPI Inflation (last month: +2.2% YoY in February)
 - ▶ Core CPI Inflation (last month: average of 2.0% YoY in February)
- ▶ U.S.:
 - ▶ Retail sales (consensus: +0.4% MoM in March)
 - ▶ NAHB Housing Market Index (consensus: stable at 70 in April)
 - ▶ Housing Starts (consensus: 1269K in March)
 - ▶ Building Permits (consensus: 1330K in March)



To contact us

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