

# Weekly economic review

Sébastien Mc Mahon, CFA

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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	0.16%	-0.14%
FTSE TMX Long	0.32%	-0.79%
Corps	0.14%	0.24%

## Equities (total return)

S&P/TSX	-0.02%	3.02%
S&P 500	0.51% (0.97% CAD)	7.95% (12.07% CAD)
EAFE (in USD)	0.38% (0.84% CAD)	-1.17% (2.6% CAD)
MSCI Emerging (in USD)	0.52% (0.98% CAD)	-5.31% (-1.69% CAD)

## Other (WTD change)

### *Year-to-date*

Oil (WTI)	66.81 \$	-2.45%	10.58%
USD/CAD	0.7662 \$	-0.46%	-3.68%
Gold	1 212.47 \$	-0.20%	-6.93%

# What caught our eye this week

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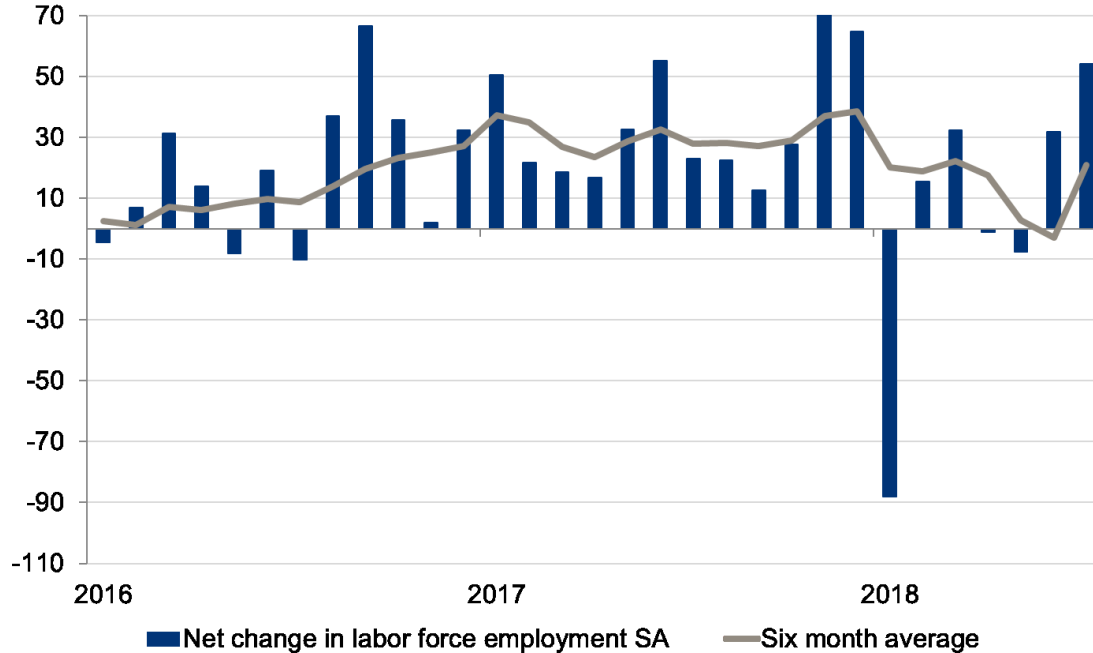
- ▶ Canada:
  - ▶ Strong jobs creation, lackluster details
- ▶ U.S.:
  - ▶ A brief look at the recent strength of U.S. economic growth
  - ▶ Inflation near 3%

# Canada:

## Strong jobs creation, lackluster details

### Canada: Monthly Change in Labor Force Employment

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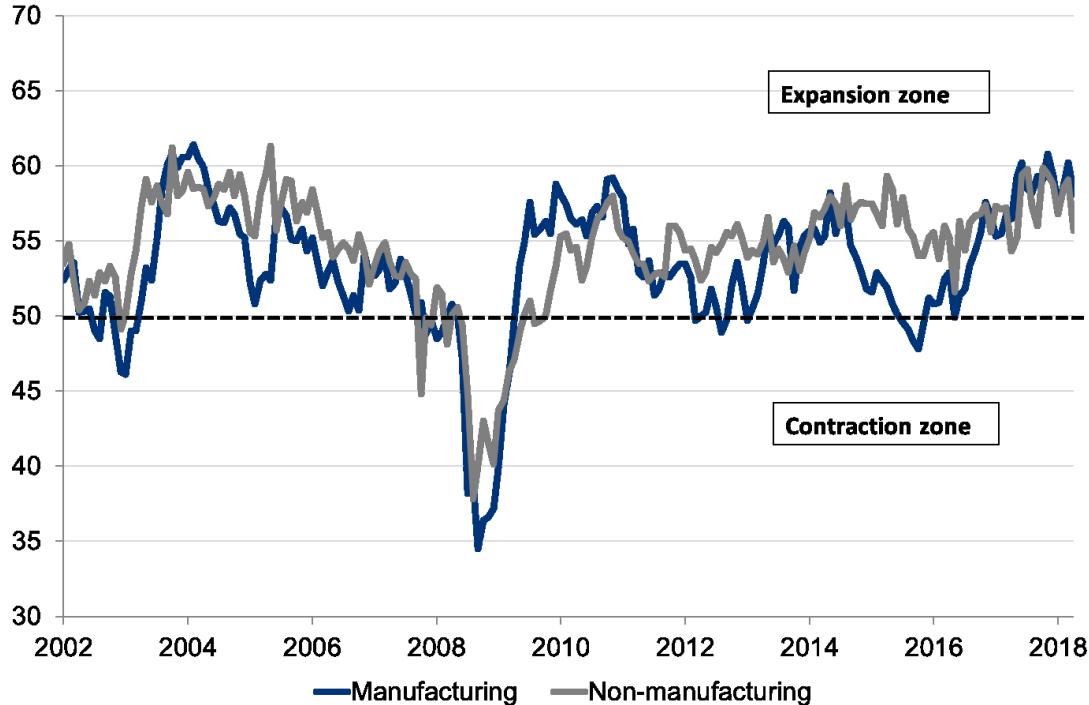


# U.S.:

## A brief look at the recent strength of U.S. economic growth

### U.S. Economy: On a "Sugar High"?

ISM Manufacturing and non-manufacturing indices

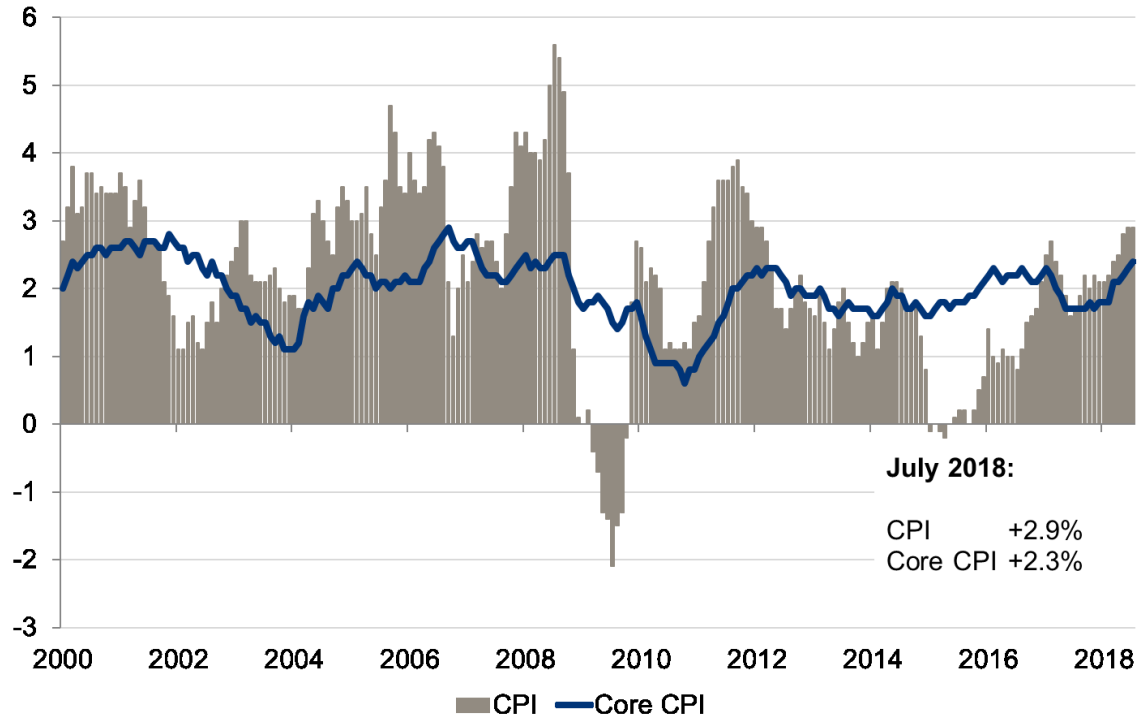


# U.S.:

Inflation nearing 3 %

## U.S.: CPI inflation above target

Annual growth, %



# What we'll be watching next week

- ▶ Canada:
  - ▶ Teranet/National Bank HPI (last month: +2.9% YoY in June)
  - ▶ Existing Home Sales (last month: -4.1% MoM in June)
  - ▶ Manufacturing Sales (last month: 1.4% in May)
  - ▶ CPI Inflation (last month: +2.5% YoY in June)
- ▶ U.S.:
  - ▶ NFIB Small Business Optimism (consensus: lower at 106.8 in July)
  - ▶ Retail Sales (consensus: +0.1% MoM in July)
  - ▶ Industrial Production (consensus: +0.4% MoM in July)



## To contact us

[economics@ia.ca](mailto:economics@ia.ca)

[www.ia.ca/economy](http://www.ia.ca/economy)