

Weekly economic review

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A look at this week's markets

At the close on Thursday



Canadian Bonds (total return)

		<i>Year-to-date</i>
FTSE TMX Universe	-0.49%	-0.48%
FTSE TMX Long Corps	-1.07%	-1.82%
	-0.34%	0.10%

Equities (total return)

S&P/TSX	1.26%	2.11%
S&P 500	0.90% (-0.13% CAD)	11.16% (14.1% CAD)
EAFE (in USD)	2.22% (1.18% CAD)	-1.21% (1.4% CAD)
MSCI Emerging (in USD)	0.86% (-0.17% CAD)	-8.72% (-6.3% CAD)

Other (WTD change)

			<i>Year-to-date</i>
Oil (WTI)	70.80 \$	2.62%	17.18%
USD/CAD	0.7750 \$	1.03%	-2.57%
Gold	1 207.18 \$	1.03%	-7.34%

What caught our eye this week

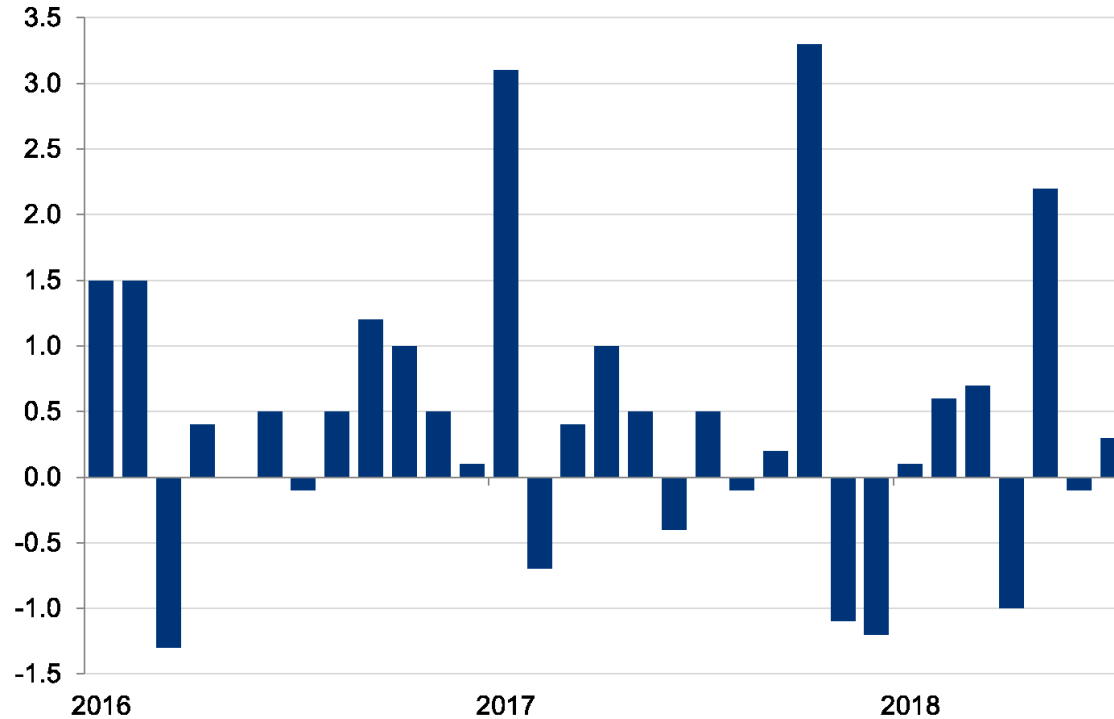
- ▶ Canada:
 - ▶ Retail sales growing above expectations
 - ▶ Core inflation at a 6-year high!

Canada:

Retail sales beating expectations

Canada: Retail sales

Value, monthly var., %

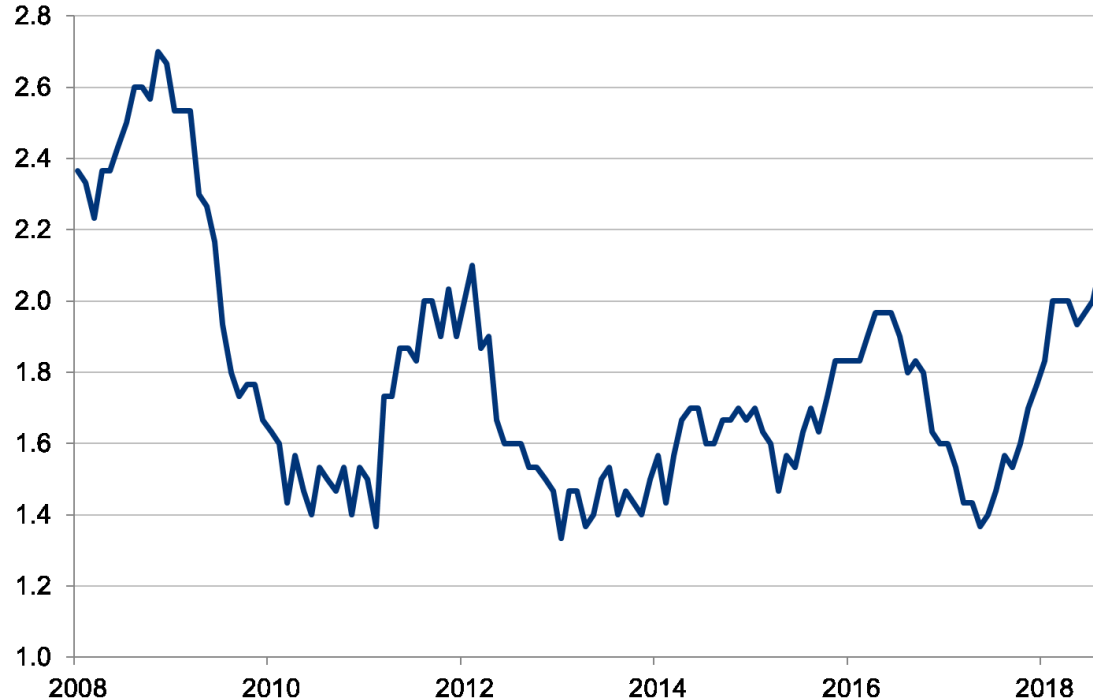


Canada:

Core inflation at the highest level since February 2012!

Canada: Core inflation

Average of the three measures of the Bank of Canada, y/y (%)



What we'll be watching next week

- ▶ Canada:
 - ▶ Wholesale Trade Sales (last month: -0.8% MoM in June)
 - ▶ GDP Growth MoM (last month: 0.0% in June)
 - ▶ GDP Growth YoY (last month: 2.4% in June)
- ▶ U.S.:
 - ▶ Conference Board Consumer Confidence Index (consensus: lower at 131.0 in September)
 - ▶ New Home Sales (consensus: higher at 632K in August)
 - ▶ FOMC Rate Decision (consensus: 25 bps Rate Hike in Fed Funds)
 - ▶ Q2 GDP Growth Revision (consensus: higher at 4.3%)
 - ▶ Core PCE Inflation (consensus: lower at 1.9% YoY in August)



To contact us

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