

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	0.02%	-0.07%
FTSE TMX Long Corps	-0.30%	-1.72%
	-0.01%	-0.02%

Equities (total return)

S&P/TSX	1.30%	-3.74%
S&P 500	4.04% (4.39% CAD)	4.23% (10.13% CAD)
EAFE (in USD)	1.54% (1.88% CAD)	-8.88% (-3.73% CAD)
MSCI Emerging (in USD)	3.00% (3.34% CAD)	-11.95% (-6.97% CAD)

Other (WTD change)

			<i>Year-to-date</i>
Oil (WTI)	51.45 \$	2.04%	-14.85%
USD/CAD	0.7529 \$	-0.33%	-5.35%
Gold	1 224.21 \$	0.09%	-6.03%

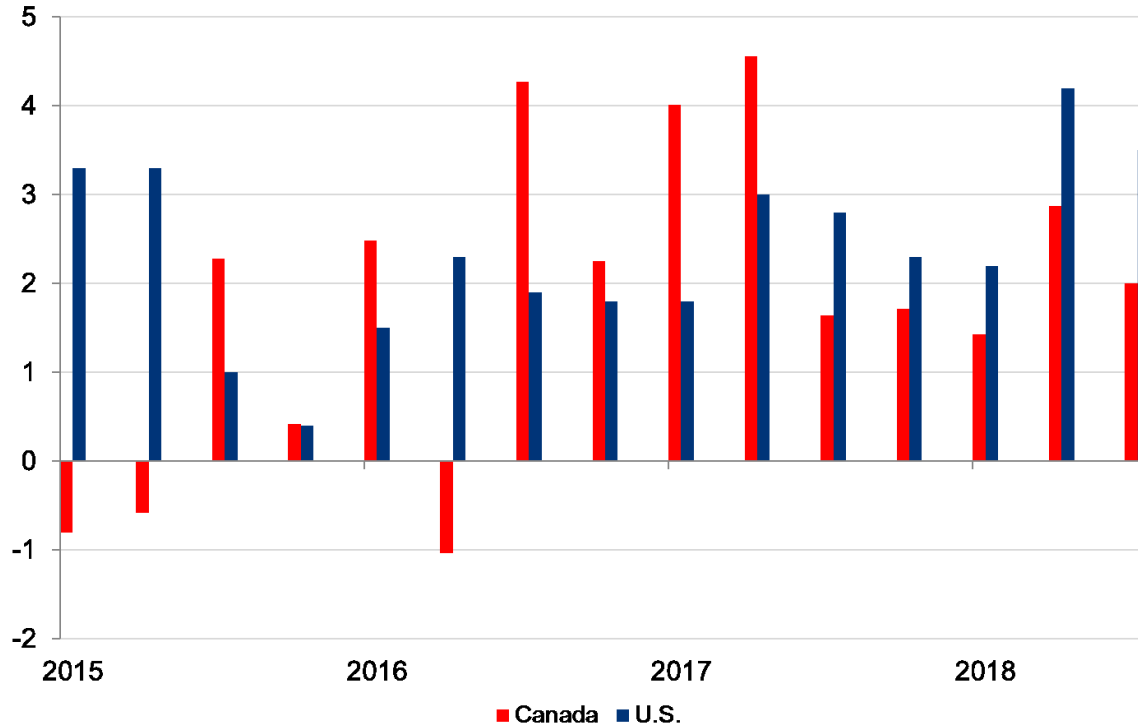
What caught our eye this week

- **Canada:**
 - GDP growth slowing down in Q3
- **U.S.:**
 - Despite the Trump tax cuts, business investment is stalling

Canada: GDP growth

Canada: Growth is slowing down in Q3

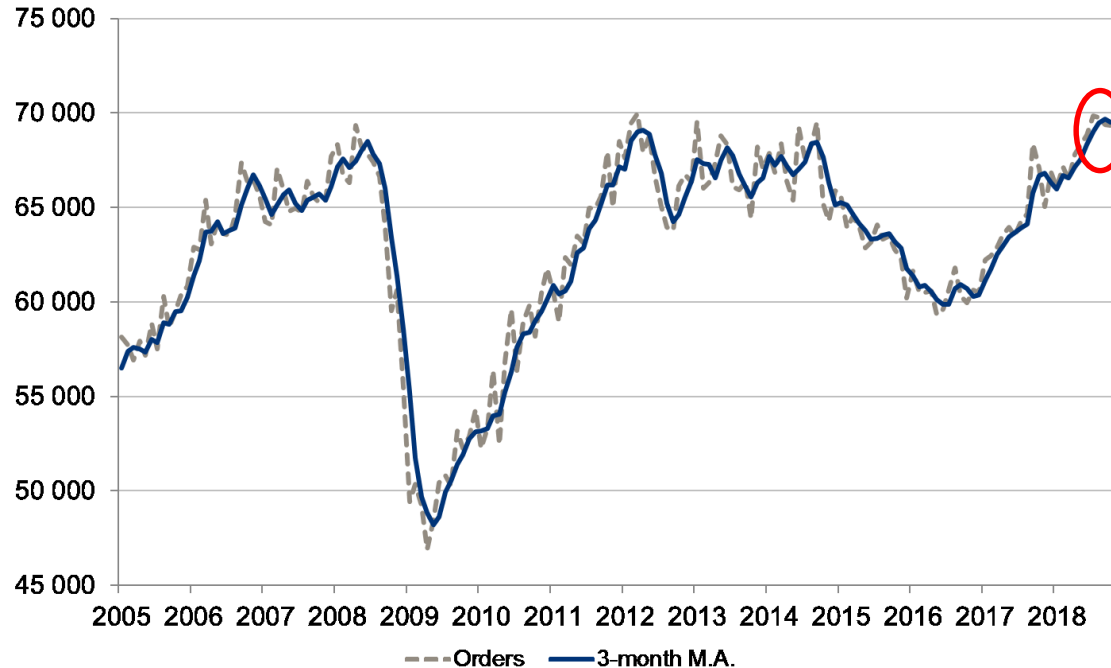
Real quarterly GDP growth, annualized, %



U.S.: Business investment stalling

U.S.: Business investment

Capital goods new orders nondefense ex. aircraft,
value and 3-month M.A., \$ millions



What we'll be watching next week

- **Canada:**
 - Bank of Canada Decision (consensus: no change)
 - Net Change in Employment (last month: +11.2K in October)
 - Unemployment Rate (last month: 5.8% in October)
- **U.S.:**
 - ISM Manufacturing Index (consensus: higher at 58.0 in November)
 - ISM Non-Manufacturing Index (consensus: lower at 59.5 in Nov.)
 - Change in Nonfarm Payrolls (consensus: 205K in November)
 - Unemployment rate (consensus: 3.7% in November)

To contact us

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