

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	-0.63%	0.38%
FTSE TMX Long Corps	-1.39%	-1.24%
	-0.46%	0.26%

Equities (total return)

S&P/TSX	-0.21%	-6.38%
S&P 500	0.69% (0.94% CAD)	1.01% (7.31% CAD)
EAFE (in USD)	0.29% (0.53% CAD)	-11.18% (-5.64% CAD)
MSCI Emerging (in USD)	0.44% (0.68% CAD)	-13.03% (-7.61% CAD)

Other (WTD change)

			<i>Year-to-date</i>
Oil (WTI)	52.58 \$	-0.06%	-12.98%
USD/CAD	0.7488 \$	-0.25%	-5.87%
Gold	1 241.99 \$	-0.59%	-4.67%

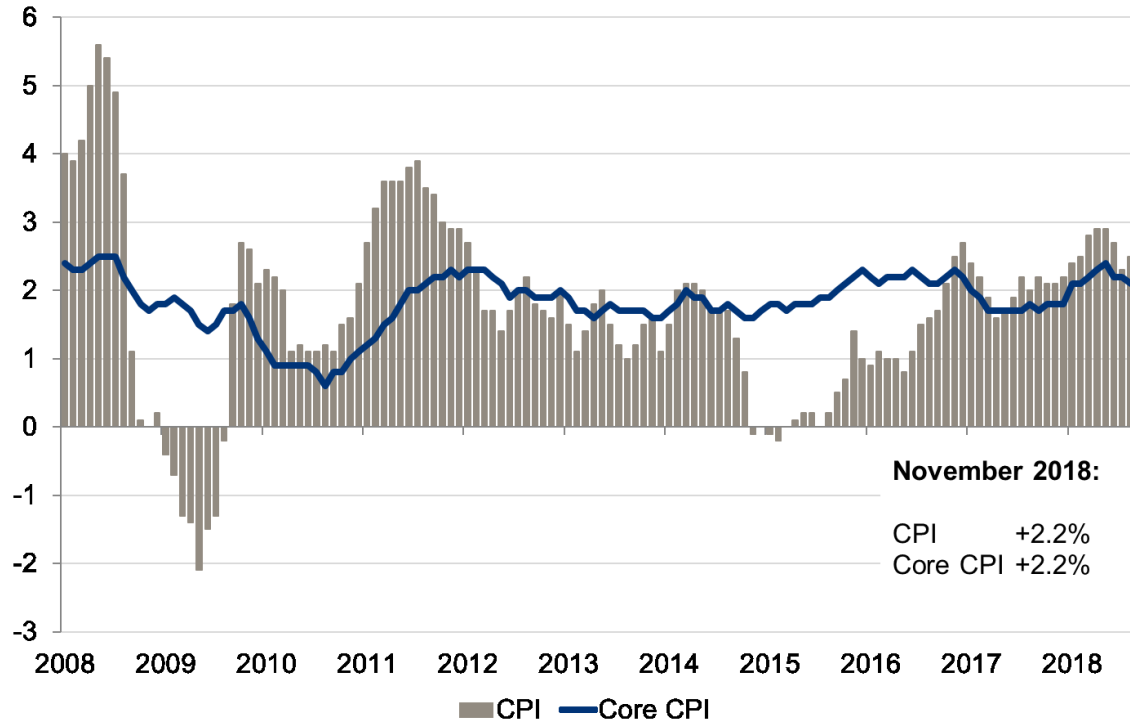
What caught our eye this week

- **U.S.:**
 - Inflation slowing down, as expected
 - Retail sales point to a strong end to the year

U.S.: Inflation at 2.2% in November

U.S.: CPI close to target

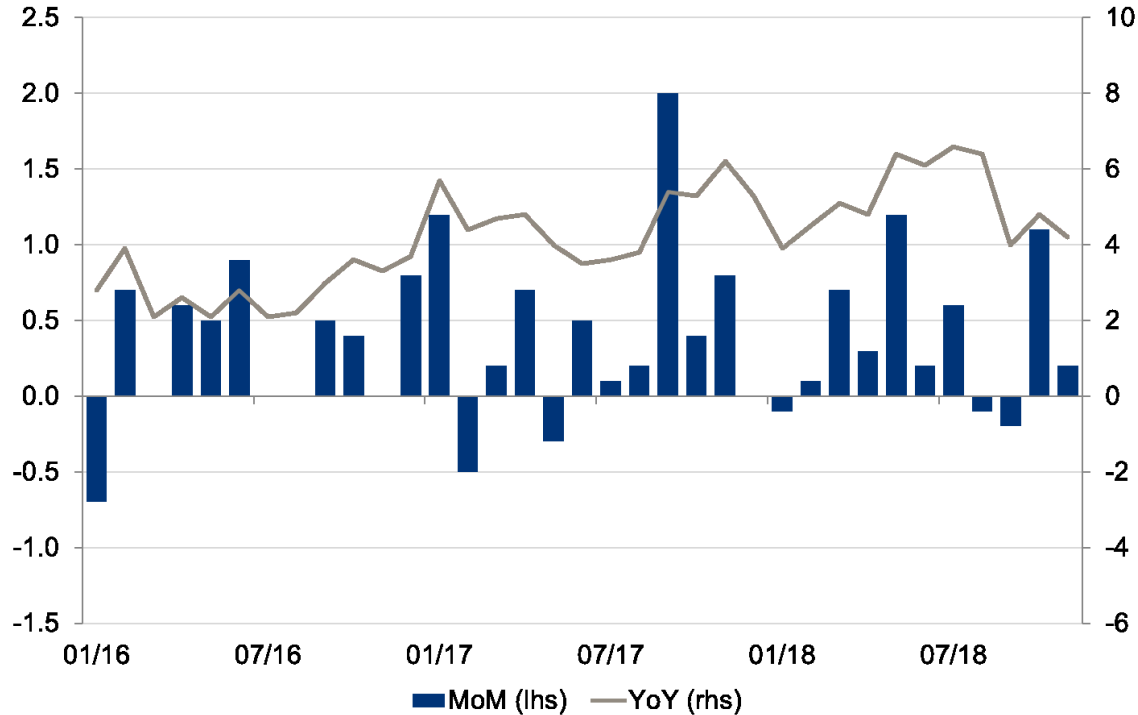
Annual growth, %



U.S.: Retail sales were strong in November

U.S.: Retail sales

Monthly (lhs) and yearly (rhs) growth rates, %



What we'll be watching next week

- **Canada:**

- CPI Inflation (last month: +2.4% in October)
- Retail Sales (last month: +0.2% MoM in September)
- GDP Growth (last month: -0.1% MoM in September)
- Bank of Canada Business Outlook Survey

- **U.S.:**

- Housing Starts (consensus: stable at 1233K in November)
- Building Permits (consensus: stable at 1270K in November)
- Existing Home Sales (consensus: stable at 5.20M in November)
- FOMC Rate Decision (consensus: 25 bps hike)

To contact us

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