

MARKET CLOSE

Canada

- The S&P/TSX Composite increased 0.57% on the week led by the Health Care Sector which rose 7.29% on the week.
- On Wednesday, the Bank of Canada left its overnight rate unchanged at 1.75%. The BoC acknowledged Q2 Canadian GDP growth was better than expected but thought that some of the strength was temporary.
- Employment surged 81K in August according to the Labour Force Survey, significantly above the 20K increase expected by consensus. Despite this huge gain, the jobless rate remained unchanged at 5.7% as the participation rate increased two ticks to 65.8%. The monthly gain was driven by the private sector (+94K) while government (-2K) and self-employed (-11K) posted pullbacks. Full-time employment increased 24K while part-timers were up a massive 57K. Hourly earnings, meanwhile, dropped to 3.8% year-on-year from 4.5% in July.

US

- The S&P 500 index increased 1.79% on the week.
- The trade deficit with China narrowed from \$30.2 billion in June to \$29.6 billion in July. In the first seven months of the year, exports to China collapsed 18.2% y/y and imports sank 12.3% y/y.

Resource: National Bank

MARKET INDICATORS & TRENDS

| September 6, 2019 | Index | MTD | YTD | 2018 | 2017 |
|-------------------|------------|--------|---------|---------|---------|
| S&P/TSX | 16,535.33 | 0.57% | 15.45% | -11.64% | 6.03% |
| S&P 500 | 2,978.71 | 1.79% | 18.82% | -6.24% | 19.42% |
| MSCI EAFE | 1,882.43 | 2.16% | 9.45% | -16.13% | 21.78% |
| MSCI World | 2,178.90 | 1.89% | 15.66% | -10.44% | 20.11% |
| | Index | MTD | YTD | 2018 | 2017 |
| CAD | \$0.7595 | 1.09% | 3.62% | -8.04% | 6.71% |
| Euro | \$1.1029 | 0.43% | -3.77% | -4.49% | 13.71% |
| Gold | \$1,509.00 | -0.92% | 18.05% | -2.04% | 13.30% |
| Oil – WTI | \$56.52 | 2.58% | 24.47% | -24.62% | 12.14% |
| Gas | \$2.50 | 9.23% | -15.10% | -0.20% | -20.89% |
| | Index | MTD | YTD | 2018 | 2017 |
| DEX Universe | 1,135.20 | -0.67% | 7.97% | 1.41% | 2.51% |
| DEX Short Term | 731.70 | -0.33% | 3.01% | 1.91% | 0.09% |
| DEX Mid Term | 1,223.80 | -0.74% | 7.25% | 1.90% | 0.96% |
| DEX Long Term | 1,968.00 | -1.07% | 15.15% | 0.31% | 7.03% |

UP AND DOWN

| Canada | | |
|----------------|-------|---|
| Overnight | 1.75% | ▲ |
| Bank of Canada | 2.00% | ▲ |
| Prime Rate | 3.95% | ▼ |
| United States | | |
| Fed Fund Rates | 2.50% | ▼ |
| Discount Rate | 2.75% | ▲ |
| Prime Rate | 5.50% | ▲ |

Next Bank of Canada meeting (October 30, 2019)
Next Federal Bank meeting (September 17, 2019)

S&P/TSX SECTOR PERFORMANCE (As at September 6, 2019)

| Sector | MTD | YTD |
|------------------------|--------|--------|
| Financials | 1.46% | 11.26% |
| Energy | 2.02% | -7.08% |
| Materials | -3.29% | 18.87% |
| Industrial | -0.02% | 20.83% |
| Consumer Discretionary | -0.07% | 17.78% |
| Telecom Services | 1.03% | 7.05% |
| Information Technology | 1.07% | 57.71% |
| Consumer Staples | 1.73% | 19.51% |
| Utilities | 0.75% | 27.57% |
| Health Care | 7.29% | 10.11% |

SAVING ACCOUNTS (Interest Rates as of September 9, 2019)

| | Description | Rate |
|--------------------------|-------------|-----------|
| Equitable Bank | EQB100 | 1.60% (A) |
| Equitable Bank | EQB200 | 1.85% (F) |
| ADS ISA Account (Hollis) | DYN5000 | 1.60% (A) |
| ADS ISA Account (Hollis) | DYN5004 | 1.85% (F) |
| Manulife Bank ISA | MIP510 | 1.60% (A) |
| Manulife Bank ISA | MIP610 | 1.85% (F) |
| Renaissance HISA | ATL5000 | 1.60% (A) |
| Renaissance HISA | ATL5001 | 1.85% (F) |

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