

Monday July 18, 2016

Coaches Corner

Last week, the S&P/TSX Composite Index was up 1.56%, while the S&P 500 gained 1.49%. Year-to-date the S&P/TSX Composite and the S&P 500 are up, 11.32% and 5.76%, respectively.

Consumer Staples and Financials led Canadian financial sectors gains last week, up 2.91% and 2.82%, respectively. Health Care was the weakest, down (01.86%).

In Canada we will see indicators of May economic growth. In the U.S., several housing indicators are due out this week. In Europe, the European Central Bank will disclose its monetary policy orientation on Thursday. Also due this week are the Markit indexes for Eurozone manufacturing and services, as are U.K. retail sales.

MARKET NEWS

Canada

- Manufacturing sales dropped 1% in May, after an unrevised 1.0% rise the prior month.
- The Teranet–National Bank National Composite House Price Index™ rose 2.3% in June, with monthly gains in 10 of the 11 markets surveyed.
- Housing starts surged 16.9% to 218K in June from a downgraded 187K in May. In June, existing-home sales fell 0.9% m/m, following a 2.8% decline in the previous month.
- As widely expected, the Bank of Canada left its overnight rate unchanged at 0.50% on July 13.

United States

- Retail sales grew 0.6% in June, well above consensus expectations calling for a 0.1% rise.
- The consumer price index increased 0.2% m/m in June.
- The headline producer price index rose 0.5% in June, topping the consensus expectation of 0.3%.
- Import prices rose 0.2% in June after a 1.4% jump in May.

World

- The Bank of England surprised market participants by holding its Bank Rate at 0.5%.
- China's GDP growth stabilized in Q2 rising 6.7% from a year earlier, matching previous quarter performance.

Resource: National Bank

UP AND DOWN



Canada

Overnight	0.50%
Bank of Canada	0.75%
Prime Rate	2.70%

Next Meeting: Sept. 7, 2016

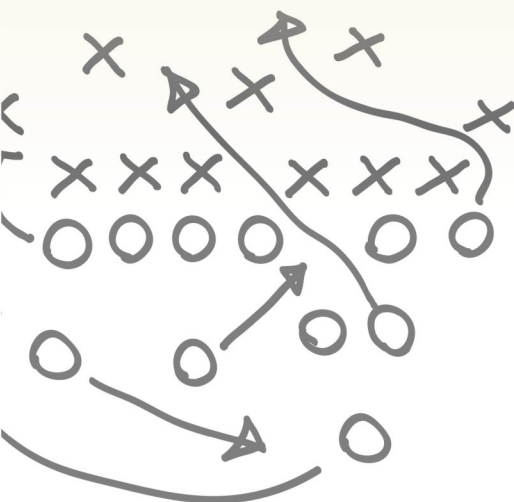
United States

Fed Fund Rates	0.50%
Discount Rate	1.00%
Prime Rate	3.50%

Next Meeting: July 27, 2016

MARKET INDICATORS & TRENDS (As at July 15, 2016)

	INDEX	MTD	YTD	2015	2014
S&P/TSX	14,482.42	2.97%	11.32%	-11.09%	7.42%
S&P 500	2,161.74	2.80%	5.76%	-0.73%	11.39%
MSCI EAFE	1,650.14	2.59%	-3.85%	-3.30%	-7.35%
MSCI World	1,700.57	2.86%	2.27%	-2.74%	2.93%
	SPOT (USD)	MTD	YTD	2015	2014
CAD	\$0.7707	0.26%	6.67%	-16.18%	-8.32%
Euro	\$1.1058	0.22%	1.83%	-10.26%	-12.18%
Gold	\$1,327.40	0.51%	25.20%	-10.46%	-1.51%
Oil – WTI	\$45.95	-4.92%	24.06%	-30.47%	-45.87%
Gas	\$2.76	-5.75%	17.93%	-19.11%	-31.70%
	INDEX	MTD	YTD	2015	2014
DEX Universe	1,033.50	-0.15%	3.89%	3.52%	8.79%
DEX Short Term	695.90	-0.13%	0.93%	2.62%	3.06%
DEX Mid Term	1,130.80	-0.33%	3.60%	4.85%	9.17%
DEX Long Term	1,680.50	-0.07%	8.18%	3.80%	17.47%



S&P / TSX SECTOR PERFORMANCE

(As at July 15, 2016)

SECTOR	MTD	YTD
Financials	2.80%	5.13%
Energy	1.76%	19.08%
Materials	5.37%	58.89%
Industrial	4.84%	11.76%
Consumer Discretionary	3.34%	2.22%
Telecom Services	2.49%	17.80%
Information Technology	1.61%	-4.76%
Consumer Staples	3.26%	7.27%
Utilities	1.32%	16.22%
Health Care	3.86%	-30.82%

GIC RATES—RSP COMPOUNDING

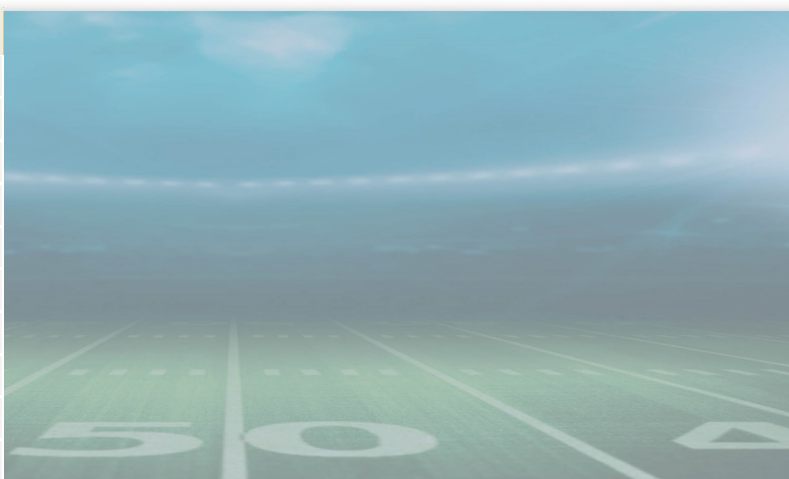
(As at July 18, 2016)

	1 YEAR	3 YEARS	5 YEARS
B2B	1.30%	1.65%	1.81%
Bank of Nova Scotia	1.40%	1.65%	2.00%
CDN Western Bank	1.35%	1.75%	1.95%
Effort Trust	1.60%	1.80%	2.00%
Laurentian Trust	1.30%	1.65%	1.81%
Manulife Bank	1.20%	1.50%	1.80%
National Bank	1.35%	1.55%	1.81%
Standard Life	n/a	0.80%	1.25%

SAVINGS ACCOUNTS

(As at July 18, 2016)

	FUND CODE	RATE
B2B High Interest Investment Account*	BTB 100 (A)	0.80%
	BTB 100 (F)	1.05%
Equitable Bank*	EQB 100 (A)	1.05%
	EQB 200 (F)	1.30%
Hollis Investment Savings	DYN 500 (A)	0.75%
	DYN 550 (F)	1.00%
Home Trust High Interest Savings*	HOM 100 (A)	1.05%
	HOM 101 (F)	1.30%
Manulife Bank Premium Investment Savings*	MIP 501 (A)	1.00%
	MIP 601 (F)	1.25%



*Nominee accounts only

UPCOMING DATES

Jul 18	Int'l Securities Transactions (CA)	Jul 21	Chicago Fed Nat Activity Index (US)	Jul 22	CPI NSA (CA)
Jul 18	NAHB Housing Market Index (US)	Jul 21	Wholesale Trade Sales MoM (CA)	Jul 22	CPI (CA)
Jul 18	Total Net TIC Flows (US)	Jul 21	Initial Jobless Claims (US)	Jul 22	CPI Core (CA)
Jul 19	Housing Starts (US)	Jul 21	Existing Home Sales (US)	Jul 22	Markit US Manufacturing PMI (US)
Jul 19	Building Permits (US)	Jul 22	Retail Sales (CA)		
Jul 20	MBA Mortgage Applications (US)	Jul 22	Retail Sales Ex Auto (CA)		

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