

Coaches Corner

Last week, the S&P/TSX Composite Index was down (0.12%), while the S&P 500 also dipped (0.07%). Year-to-date the S&P/TSX Composite and the S&P 500 are up, 12.09% and 6.34%, respectively.

Materials and Info Tech led Canadian financial sectors gains last week, up 3.50% and 3.24%, respectively. Energy was the weakest, down (3.04%).

In Canada, all eyes will be on the Labour Force Survey this week. We'll also get some clues this week about the handoff from last quarter thanks to trade data for June. In the U.S., Friday's non farm payrolls for July will be the highlight of the week.

MARKET NEWS

Canada

- Real GDP fell 0.6% in May, a bit worse than the -0.5% print expected by consensus.
- The Survey of Employment, Payrolls and Hours (SEPH), showed that Canada lost 29K jobs in May. The SEPH showed a net loss of more than 8K jobs from January to May this year, contrasting sharply with the almost 120K jobs created according to the LFS's paid component over the same five-month period.

United States

- GDP growth came in at just +1.2% annualized in Q2, i.e. less than half what was expected by consensus.
- Durable goods orders slumped 4% in June after a downwardly revised 2.8% decline the prior month (from -2.3%).
- New home sales rose a consensus-topping 3.5% to 592K in June. That's the highest level of new home sales since early 2008.
- As expected, the Fed left monetary policy unchanged at its July meeting. But unlike in the last statement, the FOMC said that "near-term risks to the economic outlook have diminished".

World

- In the Eurozone, the first estimate of July CPI put the annual inflation rate at 0.2%.
- In Japan, June data showed industrial production, retail spending and housing starts falling 1.9%, 1.4% and 2.5% respectively on a year-on-year basis.

Resource: National Bank

UP AND DOWN



Canada

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

Next Meeting: Sept. 7, 2016

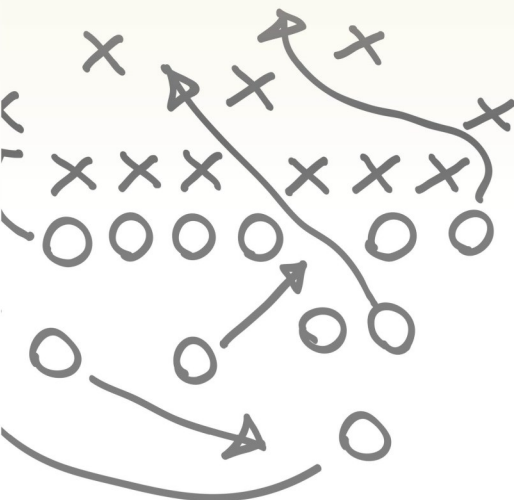
United States

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

Next Meeting: Sept. 21, 2016

MARKET INDICATORS & TRENDS (As at July 29, 2016)

	INDEX	MTD	YTD	2015	2014
S&P/TSX	14,582.74	3.68%	12.09%	-11.09%	7.42%
S&P 500	2,173.60	3.36%	6.34%	-0.73%	11.39%
MSCI EAFE	1,689.12	5.01%	-1.58%	-3.30%	-7.35%
MSCI World	1,721.79	4.15%	3.55%	-2.74%	2.93%
	SPOT (USD)	MTD	YTD	2015	2014
CAD	\$0.7668	-0.25%	6.13%	-16.18%	-8.32%
Euro	\$1.1169	1.22%	2.85%	-10.26%	-12.18%
Gold	\$1,357.50	2.79%	28.04%	-10.46%	-1.51%
Oil - WTI	\$41.60	-13.93%	12.31%	-30.47%	-45.87%
Gas	\$2.88	-1.64%	23.06%	-19.11%	-31.70%
	INDEX	MTD	YTD	2015	2014
DEX Universe	1,043.80	0.84%	4.93%	3.52%	8.79%
DEX Short Term	697.80	0.14%	1.20%	2.62%	3.06%
DEX Mid Term	1,140.10	0.49%	4.45%	4.85%	9.17%
DEX Long Term	1,716.10	2.05%	10.47%	3.80%	17.47%



S&P / TSX SECTOR PERFORMANCE

(As at July 29, 2016)

SECTOR	MTD	YTD
Financials	2.88%	5.21%
Energy	-0.54%	16.38%
Materials	6.83%	61.09%
Industrial	7.43%	14.52%
Consumer Discretionary	5.44%	4.30%
Telecom Services	4.86%	20.52%
Information Technology	8.40%	1.60%
Consumer Staples	5.11%	9.19%
Utilities	2.78%	17.90%
Health Care	1.97%	-32.08%

GIC RATES—RSP COMPOUNDING

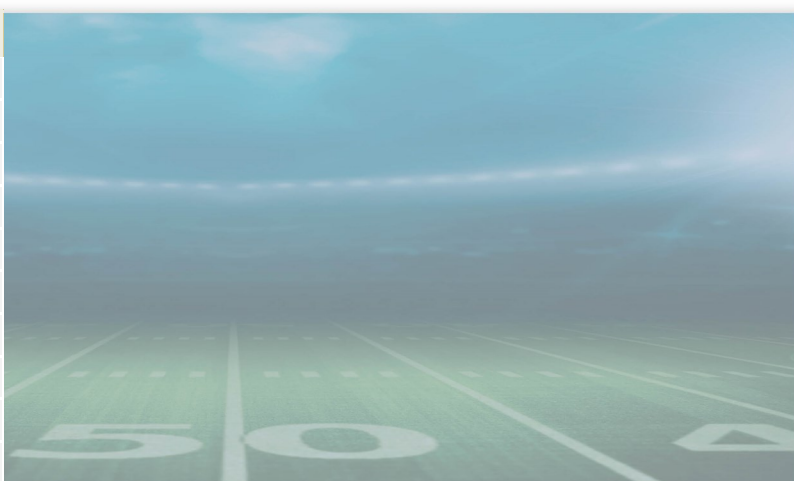
(As at August 2, 2016)

	1 YEAR	3 YEARS	5 YEARS
B2B	1.30%	1.76%	1.91%
Bank of Nova Scotia	1.40%	1.65%	2.00%
CDN Western Bank	1.37%	1.75%	1.91%
Effort Trust	1.50%	1.75%	2.00%
Laurentian Trust	1.30%	1.76%	1.91%
Manulife Bank	1.20%	1.50%	1.80%
National Bank	1.35%	1.60%	1.86%
Standard Life	n/a	0.80%	1.25%

SAVINGS ACCOUNTS

(As at August 2, 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

Aug 1	Markit US Manufacturing PMI (US)	Aug 3	ADP Employment Change (US)	Aug 5	Int'l Merchandise Trade (CA)
Aug 1	Construction Spending MoM (US)	Aug 3	Markit US Services PMI (US)	Aug 5	Unemployment Rate (CA)
Aug 1	ISM Manufacturing (US)	Aug 3	ISM Non-Manf. Composite (US)	Aug 5	Change in Nonfarm Payrolls (US)
Aug 2	Personal Income (US)	Aug 4	Initial Jobless Claims (US)	Aug 5	Net Change in Employment (CA)
Aug 2	Personal Spending (US)	Aug 4	Factory Orders (US)	Aug 5	Unemployment Rate (US)
Aug 2	PCE Deflator YoY (US)	Aug 4	Durable Goods Orders (US)	Aug 5	Ivey Purchasing Managers Index SA (CA)
Aug 2	PCE Core YoY (US)	Aug 4	Durables Ex Transportation (US)	Aug 5	Consumer Credit (US)
Aug 3	MBA Mortgage Applications (US)	Aug 5	Trade Balance (US)		

The information contained herein has been obtained from Dave Paterson and Associates, Guardian Capital LP, National Bank, Morningstar and other sources which we believe to be reliable, but we cannot guarantee its accuracy or completeness. Worldsource Financial Management Inc. accepts no responsibility for the information contained herein. The content presented is for informational purposes only and does not constitute an offer or solicitation for any product or service. Please consult an appropriate professional regarding your particular circumstances. Mutual Funds and some Segregated Funds are offered through Worldsource Financial Management Inc., while other products and services may be offered through your advisor. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.