

Monday April 10, 2017

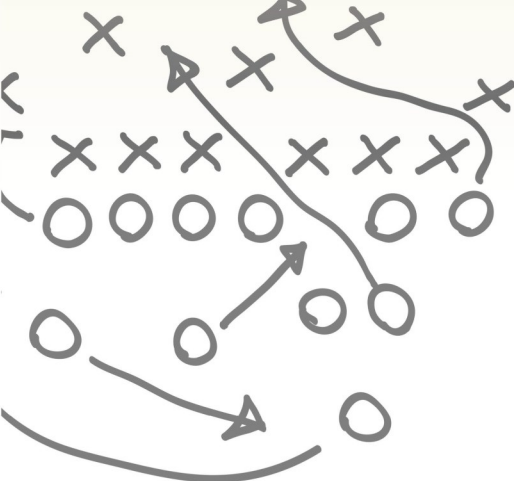
Coaches Corner

Last week, the S&P/TSX Composite Index was up 0.77%, while the S&P 500 fell (0.30%). Year-to-date the S&P/TSX Composite and the S&P 500 are up, 2.48% and 5.21%, respectively.

Materials and Telecom Services were the strongest Canadian financial sectors last week, both up 3.32% and 2.22%, respectively. Health Care was the weakest, down (4.37%).

In Canada, the week will be highlighted by the Bank of Canada's statement on monetary policy, due on Wednesday. The central bank will likely keep its overnight rate unchanged at 0.50%, but it will still be interesting to see how the Bank manages to adjust its dovish message to the string of positive economic data published recently in Canada. January's GDP print came in at 0.6% month over month while total hours worked now stand at a new all-time high according to March's employment report.

Resource: National Bank



MARKET NEWS

Canada

- Employment increased 19K in March according to the Labour Force Survey. However, this did not prevent the jobless rate from rising one tick to 6.7% as the participation rate increased to 65.9% from 65.8%.
- Canada's international merchandise trade balance returned to negative territory in February. Higher imports (+0.6%) and lower exports (-2.4%) resulted in a C\$0.97 billion deficit.
- The value of building permits delivered fell 2.5% in February in seasonally-adjusted terms.
- The spring edition of the Bank of Canada's Business Outlook Survey showed that business sentiment was recovering after two years of protracted weakness.

United States

- The establishment survey showed nonfarm payrolls growing just 98K in March.
- The other U.S. employment report, the household survey showed employment rising 472K in March, with gains for both full-time and part-time positions.
- The trade deficit shrank 9.6% to a four-month low of \$43.6 billion in February from a revised \$48.2 billion the prior month.

World

- In the Eurozone, the unemployment rate dipped one-tenth to 9.5% in February, its lowest level in almost eight years.

Resource: National Bank

UP AND DOWN



Canada

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

Next Meeting: Apr. 12, 2017

United States

Fed Fund Rates	1.00%
Discount Rate	1.50%
Prime Rate	4.00%

Next Meeting: May 3, 2017

MARKET INDICATORS & TRENDS (As at April 7, 2017)

	INDEX	MTD	YTD	2016	2015
S&P/TSX	15,667.13	0.77%	2.48%	17.51%	-11.09%
S&P 500	2,355.54	-0.30%	5.21%	9.54%	-0.73%
MSCI EAFE	1,780.11	-0.72%	5.71%	-1.88%	-3.30%
MSCI World	1,845.46	-0.44%	5.38%	5.32%	-2.74%
	SPOT (USD)	MTD	YTD	2016	2015
CAD	\$0.7464	-0.56%	0.21%	3.09%	-16.18%
Euro	\$1.0615	-0.77%	0.59%	-2.82%	-10.26%
Gold	\$1,257.30	0.49%	9.17%	8.63%	-10.46%
Oil – WTI	\$52.24	3.24%	-2.76%	45.03%	-30.47%
Gas	\$3.26	2.23%	-12.43%	59.35%	-19.11%
	INDEX	MTD	YTD	2016	2015
DEX Universe	1,028.00	0.40%	1.64%	1.67%	3.52%
DEX Short Term	701.50	0.06%	0.73%	1.00%	2.62%
DEX Mid Term	1,129.00	0.32%	1.79%	1.61%	4.85%
DEX Long Term	1,636.60	0.92%	2.81%	2.47%	3.80%

S&P / TSX SECTOR PERFORMANCE

(As at April 7, 2017)

SECTOR	MTD	YTD
Financials	0.13%	2.74%
Energy	1.09%	-8.60%
Materials	2.32%	8.27%
Industrial	0.83%	4.93%
Consumer Discretionary	-0.58%	5.86%
Telecom Services	2.22%	8.40%
Information Technology	-0.85%	6.56%
Consumer Staples	-0.54%	2.18%
Utilities	0.08%	6.18%
Health Care	-4.37%	-7.41%

GIC RATES—RSP COMPOUNDING

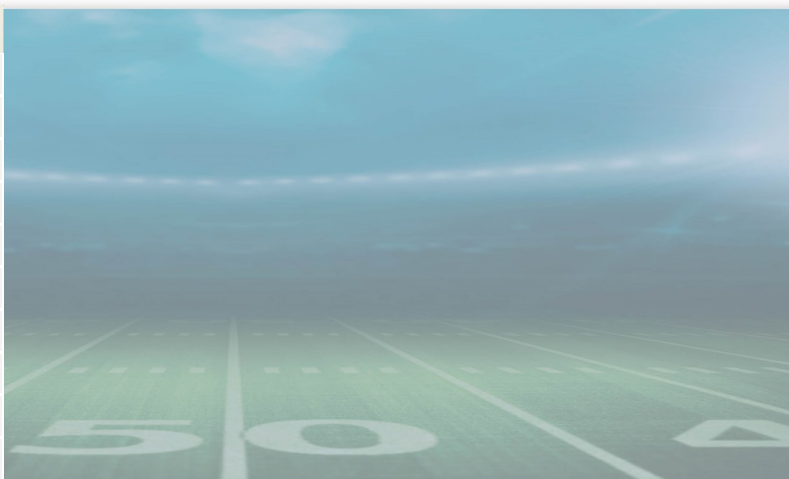
(As at April 10, 2017)

	1 YEAR	3 YEARS	5 YEARS
B2B	1.21%	1.60%	1.95%
Canadian Western Bank	1.14%	1.44%	1.95%
Community Trust	1.15%	1.45%	1.75%
Effort Trust	1.45%	1.80%	1.90%
Laurentian Trust	1.21%	1.60%	1.95%
Manulife Bank	1.15%	1.45%	1.90%
Peoples Trust	1.10%	1.55%	1.80%
Standard Life	0.45%	0.80%	1.25%

SAVINGS ACCOUNTS

(As at April 10, 2017)

	FUND CODE	RATE
B2B High Interest Investment Account*	BTB 100 (A)	0.80%
	BTB 101 (F)	1.05%
Equitable Bank*	EQB 100 (A)	0.90%
	EQB 200 (F)	1.15%
Hollis Investment Savings	DYN 500 (A)	0.75%
	DYN 550 (F)	1.00%
Home Trust High Interest Savings*	HOM 100 (A)	0.90%
	HOM 101 (F)	1.15%
Manulife Bank Premium Investment Savings*	MIP 501 (A)	0.90%
	MIP 601 (F)	1.15%



*Nominee accounts only

UPCOMING DATES

Apr 10	Housing Starts (CA)	Apr 13	New Housing Price Index MoM / YoY (CA)	Apr 13	U. of Mich. Sentiment (US)
Apr 11	NFIB Small Business Optimism (US)	Apr 13	Manufacturing Sales MoM (CA)	Apr 14	CPI MoM / YoY (US)
Apr 12	MBA Mortgage Applications (US)	Apr 13	PPI Final Demand MoM / YoY (US)	Apr 14	CPI Ex Food and Energy MoM / YoY (US)
Apr 12	Teranet/National Bank HPI MoM / YoY (CA)	Apr 13	PPI Ex Food and Energy Mom / YoY (US)	Apr 14	Retail Sales Advance MoM (US)
Apr 12	Bank of Canada Rate Decision (CA)	Apr 13	Initial Jobless Claims (US)	Apr 14	Retail Sales Ex Auto MoM (US)

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