

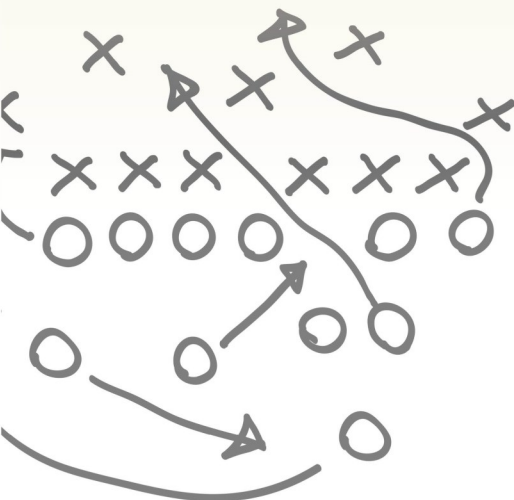
## Coaches Corner

Last week, the S&P/TSX Composite Index was up 0.51%, while the S&P 500 fell 0.85%. Year-to-date the S&P/TSX Composite and the S&P 500 are up, 2.14% and 4.91%, respectively.

Info Tech and Consumer Discretionary were the strongest Canadian financial sectors last week, both up 2.43% and 2.29%, respectively. Health Care was the weakest, down (2.36%).

In Canada, the highlight of the week will be GDP data for February. The financial services sector probably expanded at a decent pace in line with solid home sales during the month. Manufacturing may also have contributed to growth in light of increases in sales and inventories. However, those gains will likely be offset by weak showings from retail and utilities. All in all, we expect output to stay flat month over month.

Resource: National Bank



## MARKET NEWS

### Canada

- The consumer price index rose 0.2% in March, allowing the year-on-year inflation rate to decrease 4 ticks to 1.6%.
- International securities transactions data showed foreign investors increased their holdings of Canadian securities by a record-high C\$38.8 billion in February.

### United States

- In March, housing starts fell 6.8% to 1215K in seasonally adjusted annualized terms, their lowest level in four months.
- Separately, building permits rose 3.6% to 1260K in March, as a jump in the multi-unit segment (+13.8%) more than offset a small decline in the single-family category (-1.1%).
- Sales of existing homes rose 4.4% in March to 5710K in seasonally-adjusted annualized terms.
- The NAHB housing market index slid to 68 in April after reaching a 12-year high of 71 in March.
- Industrial production rose 0.5% month over month in March (+1.5% year over year) after increasing an upwardly revised 0.1% the prior month.
- The industrial sector's performance lifted the capacity utilization rate to 76.1%, a 14-month high.

### World

- In the Eurozone, Markit's flash composite PMI climbed 0.3 point month over month to 56.7 in April, its highest level in 72 months.

Resource: National Bank

## UP AND DOWN



### Canada

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

Next Meeting: May 24, 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 21, 2017)

	INDEX	MTD	YTD	2016	2015
S&P/TSX	15,614.48	0.43%	2.14%	17.51%	-11.09%
S&P 500	2,348.69	-0.59%	4.91%	9.54%	-0.73%
MSCI EAFE	1,780.77	-0.68%	5.75%	-1.88%	-3.30%
MSCI World	1,842.06	-0.63%	5.19%	5.32%	-2.74%
	SPOT (USD)	MTD	YTD	2016	2015
CAD	\$0.7406	-1.33%	-0.56%	3.09%	-16.18%
Euro	\$1.0693	-0.04%	1.33%	-2.82%	-10.26%
Gold	\$1,289.10	3.03%	11.93%	8.63%	-10.46%
Oil - WTI	\$49.62	-1.94%	-7.63%	45.03%	-30.47%
Gas	\$3.10	-2.79%	-16.73%	59.35%	-19.11%
	INDEX	MTD	YTD	2016	2015
DEX Universe	1,037.80	1.36%	2.61%	1.67%	3.52%
DEX Short Term	703.60	0.36%	1.03%	1.00%	2.62%
DEX Mid Term	1,138.80	1.19%	2.68%	1.61%	4.85%
DEX Long Term	1,667.90	2.85%	4.77%	2.47%	3.80%

## S&P / TSX SECTOR PERFORMANCE

(As at April 21, 2017)

SECTOR	MTD	YTD
Financials	-1.35%	1.22%
Energy	-1.44%	-10.89%
Materials	1.81%	7.74%
Industrial	2.21%	6.36%
Consumer Discretionary	2.16%	8.77%
Telecom Services	4.22%	10.53%
Information Technology	1.49%	9.07%
Consumer Staples	1.59%	4.36%
Utilities	-0.09%	6.00%
Health Care	-7.95%	-10.88%

## GIC RATES—RSP COMPOUNDING

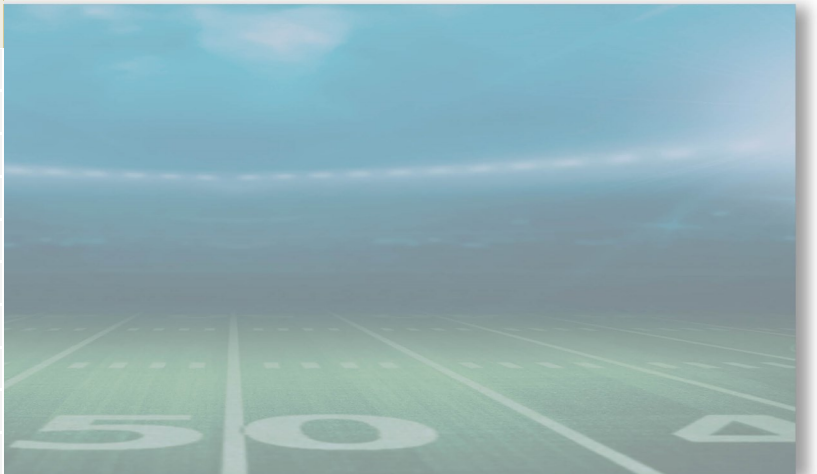
(As at April 24, 2017)

	1 YEAR	3 YEARS	5 YEARS
B2B	1.19%	1.60%	1.95%
Canadian Western Bank	1.14%	1.44%	1.95%
Community Trust	1.25%	1.55%	1.80%
Effort Trust	1.65%	1.80%	1.90%
Laurentian Trust	1.19%	1.60%	1.95%
Manulife Bank	1.00%	1.40%	1.75%
Peoples Trust	1.10%	1.55%	1.80%
Standard Life	0.45%	0.80%	1.25%

## SAVINGS ACCOUNTS

(As at April 24, 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%
Manulife Bank Premium Investment Savings*	MIP 501 (A)	0.90%
	MIP 601 (F)	1.15%



\*Nominee accounts only

## UPCOMING DATES

Apr 24	Wholesale Trade Sales MoM (CA)	Apr 27	Durable Goods Orders (US)	Apr 28	Industrial Product Price MoM (CA)
Apr 24	Chicago Fed Nat Activities Index (US)	Apr 27	Durables Ex Transport (US)	Apr 28	Raw Materials Price Index MoM (CA)
Apr 25	New Home Sales (US)	Apr 27	Initial Jobless Claims (US)	Apr 28	GDP Annualized QoQ (US)
Apr 25	New Home Sales MoM (US)	Apr 27	Pending Home Sales MoM (US)	Apr 28	Personal Consumption (US)
Apr 26	MBA Mortgage Applications (US)	Apr 28	Employment Cost index (US)	Apr 28	Chicago Purchasing Manager (US)
Apr 26	Retail Sales MoM (CA)	Apr 28	GDP MoM (CA)	Apr 28	U. of Mich. Sentiment (US)
Apr 26	Retail Sales Ex Auto MoM (CA)				

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