

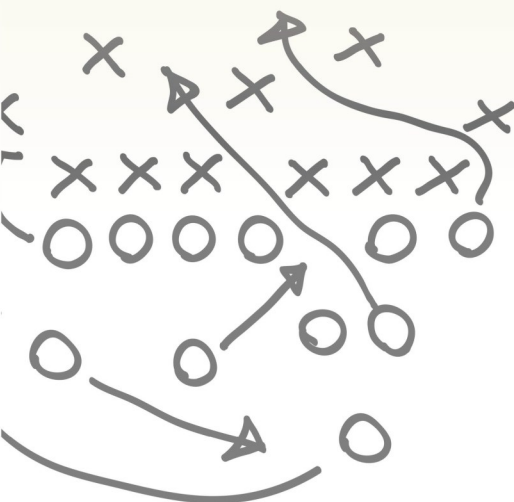
Coaches Corner

Last week, the S&P/TSX Composite Index was down (0.18%), while the S&P 500 was up 1.51%. Year-to-date the S&P/TSX Composite and the S&P 500 are up, 1.95% and 6.49%, respectively.

Consumer Staples and Info Tech were the strongest Canadian financial sectors last week, both up 3.71% and 2.08%, respectively. Materials was the weakest, down (2.15%).

In Canada, the Labour Force Survey for the month of April will be available. A negative print should not be surprising after the addition of 238K jobs in the country between September and March, a 7-month tally seen in only one other occasion since the recession. That being said, any pull-back should be moderate in size, as the Canadian economy has continued to surprise on the upside lately.

Resource: National Bank



MARKET NEWS

Canada

- Real GDP was flat in February.
- Retail sales retreated 0.6% in February, not a big surprise considering that the previous month's advance (+2.3%) was the largest in nearly seven years.
- In February, wholesale trade fell for the first time in five months, edging down 0.2% to C\$58.9 billion in seasonally adjusted terms.

United States

- The Bureau of Economic Analysis' advance estimate of Q1 GDP growth came in at just 0.7% annualized.
- The durable goods report showed new orders jumped 0.7% month on month in March (6.0% y/y) after rising well in excess of expectations in February (2.3%).
- New-home sales soared 5.8% in March to an eight-month high of 621K in seasonally adjusted annualized terms.
- In March, pending sales of previously owned homes slipped 0.8% lower after recording their largest monthly advance since 2010 in February (+5.5%).

World

- The European Central Bank kept interest rates unchanged at 0.0% for the refinancing rate, -0.4% for the deposit rate, and 0.25% for the marginal lending rate.
- As anticipated, the Bank of Japan kept monetary policy on hold, maintaining its overnight interest rate at -0.1%.

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 28, 2017)

	INDEX	MTD	YTD	2016	2015
S&P/TSX	15,586.13	0.25%	1.95%	17.51%	-11.09%
S&P 500	2,384.20	0.91%	6.49%	9.54%	-0.73%
MSCI EAFE	1,833.70	2.27%	8.89%	-1.88%	-3.30%
MSCI World	1,878.28	1.33%	7.26%	5.32%	-2.74%
	SPOT (USD)	MTD	YTD	2016	2015
CAD	\$0.7320	-2.48%	-1.72%	3.09%	-16.18%
Euro	\$1.0896	1.86%	3.25%	-2.82%	-10.26%
Gold	\$1,268.30	1.37%	10.12%	8.63%	-10.46%
Oil – WTI	\$49.33	-2.51%	-8.17%	45.03%	-30.47%
Gas	\$3.28	2.70%	-12.03%	59.35%	-19.11%
	INDEX	MTD	YTD	2016	2015
DEX Universe	1,038.60	1.44%	2.69%	1.67%	3.52%
DEX Short Term	703.90	0.40%	1.08%	1.00%	2.62%
DEX Mid Term	1,141.20	1.40%	2.89%	1.61%	4.85%
DEX Long Term	1,669.00	2.92%	4.84%	2.47%	3.80%

S&P / TSX SECTOR PERFORMANCE

(As at April 28, 2017)

SECTOR	MTD	YTD
Financials	-1.85%	0.71%
Energy	-1.84%	-11.24%
Materials	-0.37%	5.42%
Industrial	2.89%	7.07%
Consumer Discretionary	3.85%	10.57%
Telecom Services	5.74%	12.14%
Information Technology	3.60%	11.34%
Consumer Staples	5.37%	8.24%
Utilities	-0.11%	5.98%
Health Care	-6.33%	-9.31%

GIC RATES—RSP COMPOUNDING

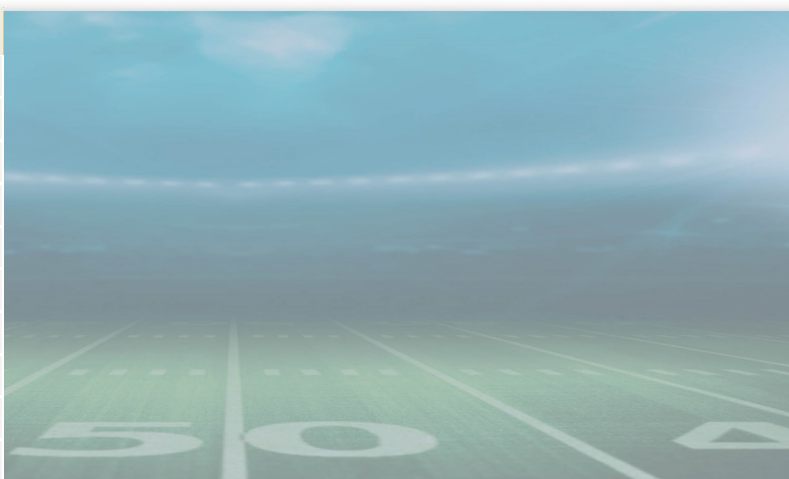
(As at May 1, 2017)

	1 YEAR	3 YEARS	5 YEARS
B2B	1.15%	1.55%	1.90%
Canadian Western Bank	1.20%	1.55%	1.95%
Community Trust	1.46%	1.75%	2.00%
Effort Trust	1.65%	1.80%	1.90%
Laurentian Trust	1.15%	1.55%	1.90%
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 May 1, 2017)

	FUND CODE	RATE
B2B High Interest Investment Account*	BTB 100 (A)	0.80%
	BTB 101 (F)	1.05%
Equitable Bank*	EQB 100 (A)	1.50%
	EQB 200 (F)	1.75%
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

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

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