

## Coaches Corner

Last week, the S&P/TSX Composite Index fell (0.93%) while the S&P 500 also fell (0.54%). Year-to-date the S&P/TSX Composite has now decreased (0.84%) while the S&P 500 has now increased 8.99%.

The Energy Sector led the way for the S&P/TSX last week increasing by 1.89%, while the Consumer Discretionary Sector was the weakest sector falling (2.18%) on the week.

Resource: National Bank

## MARKET NEWS

### Canada

Real GDP rose 0.2% in July, one tenth of a point better than consensus expectations. Goods sector output surged 0.3% as sizeable gains in utilities (+2.1%) and manufacturing (+1.2%) more than offset declines in mining/oil & gas (-0.3%), construction (-0.6%) and agriculture (-0.8%).

### United States

The Federal Reserve raised the fed funds rate 25 basis points to the 2.00-2.25% range. This was the eighth hike since the 2008 crisis and the third this year. The unanimous decision was supported by the continued strength of the labour market and the fact that “economic activity has been rising at a strong rate”.

Nominal Personal Income increased 0.3% in August. The wage/salary component of income rose 0.5% while disposable income sprang 0.3%. Nominal Personal Spending advanced 0.3%, a decent print but still the weakest registered in 6 months. Adjusted for inflation, both disposable income and spending grew 0.2% in August. As a result, the savings rate remained unchanged in the month at 6.6%. Real consumption spending is on track to grow more than 3.0% annualized in Q3, consistent with another healthy print for GDP growth (around 3.5% annualized).

Resource: National Bank

## UP AND DOWN



### Canada

Overnight	1.25%
Bank of Canada	1.50%
Prime Rate	3.45%

Next Meeting: October 24, 2018

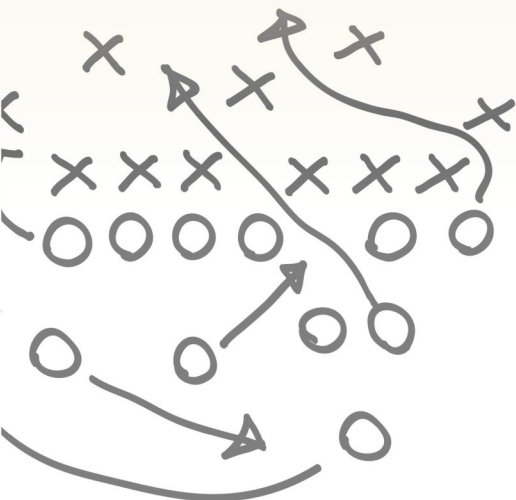
### United States

Fed Fund Rates	2.25%
Discount Rate	2.50%
Prime Rate	5.25%

Next Meeting: Dec 18, 2018

## MARKET INDICATORS & TRENDS (As at September 28, 2018)

	INDEX	MTD	YTD	2017	2016
S&P/TSX	16,073.14	-1.17%	-0.84%	6.03%	17.51%
S&P 500	2,913.98	0.43%	8.99%	19.42%	9.54%
MSCI EAFE	1,973.60	0.59%	-3.76%	21.78%	-1.88%
MSCI World	2,184.01	0.39%	3.83%	20.11%	5.32%
				2017	2016
CAD	\$ 0.7725	0.85%	-3.09%	6.71%	3.09%
Euro	\$ 1.1636	0.20%	-3.03%	13.71%	-2.82%
Gold	\$ 1,196.20	-0.73%	-8.33%	13.30%	8.63%
Oil – WTI	\$ 73.25	4.27%	21.60%	12.14%	45.03%
Gas	\$ 3.01	4.66%	2.10%	-20.89%	59.35%
				2017	2016
FTSE/TMX CAD Univ	1,033.20	-0.97%	-0.35%	2.51%	1.67%
FTSE/TMX Short Term	700.70	-0.21%	0.53%	0.09%	1.00%
FTSE/TMX Mid Term	1,114.10	-0.93%	-0.51%	0.96%	1.61%
FTSE/TMX Long Term	1,677.70	-2.05%	-1.53%	7.03%	2.47%



## S&P / TSX SECTOR PERFORMANCE

(As at September 28, 2018)

SECTOR	MTD	YTD
Financials	-0.25%	-0.36%
Energy	-2.46%	0.09%
Materials	-1.51%	-10.96%
Industrial	-0.11%	11.45%
Consumer Discretionary	-4.59%	-6.22%
Telecom Services	-1.57%	-3.16%
Information Technology	0.00%	24.53%
Consumer Staples	-0.80%	-4.47%
Utilities	-1.61%	-9.83%
Health Care	13.00%	36.15%

## GIC RATES—RSP COMPOUNDING

(As at October 1, 2018)

	1 YEAR	3 YEARS	5 YEARS
B2B	2.20	2.85	3.05
Effort Trust	2.38	2.76	2.78
Laurentian Trust	2.20	2.85	3.05
Laurentian Bank	2.20	2.85	3.05
Community Trust	2.50	2.85	3.10
Home Trust	2.40	2.90	3.16

## SAVINGS ACCOUNTS

(As at October 1, 2018)

	FUND CODE	RATE
Equitable Bank*	EQB 100 (A)	1.35%
	EQB 200 (F)	1.60%
B2B High Interest Investment Account*	BTB 100 (A)	1.35%
	BTB 101 (F)	1.60%
ADS Investment Savings Account (Hollis)	DYN 5000 (A)	1.35%
	DYN 5004 (F)	1.60%
Manulife Bank Investment Savings Account*	MIP 510 (A)	1.35%
	MIP 610 (F)	1.60%
Renaissance High Interest Savings Account*	ATL 5000 (A)	1.35%
	ATL 5001 (F)	1.60%



\*Nominee accounts only

## UPCOMING DATES

Oct 1	US ISM Manufacturing Report
Oct 3	US ADP Employment Change Report
Oct 3	US ADP Employment Change Report
Oct 4	US Initial Jobless Claims Report
Oct 5	CAD Unemployment Rate Report
Oct 5	US Unemployment Rate Report
Oct 5	US Consumer Credit Report

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