

MARKET CLOSE

Canada

- The S&P/TSX Composite increased 2.61% on the week, led by the Utilities sector which increased 6.54%.
- Tiff Macklem's first meeting as the head of Canada's central bank resulted in no changes to any of the policies put in place by his predecessor. The policy decision resulted in the overnight rate being left unchanged at 0.25% and the BOC recommitting to buying "at least" (i.e. this remains a floor, not a ceiling) \$5 billion per week of Government of Canada bonds while the provincial and corporate bond purchase programs "will continue as announced". The BOC notes that Canada experienced "the deepest decline in economic activity since the Great Depression, but considerably less severe than the worst scenarios" presented in the April MPR.

United States

- The S&P/500 Composite increased 1.25% on the week.
- The CPI index in June recorded its steepest monthly rise since 2012 climbing 0.6%. Energy prices increased 5.1% in the month thanks to a 12.3% gain in gasoline. Food costs rose 0.6% as the majority of Americans chose to dine in as opposed to dining out.

Resource: National Bank

MARKET INDICATORS & TRENDS

July 17, 2020	Index	MTD	YTD	2019	2018
S&P/TSX	16,123.48	3.92%	-5.51%	19.87%	-11.64%
S&P 500	3,224.73	4.01%	-0.19%	29.25%	-6.24%
MSCI EAFE	1,852.43	4.04%	-9.06%	18.78%	-16.13%
MSCI World	2,293.92	4.18%	-2.74%	25.53%	-10.44%
	Index	MTD	YTD	2019	2018
CAD	\$0.7356	-0.14%	-4.48%	4.31%	-8.04%
Euro	\$1.1300	0.59%	0.78%	-2.48%	-4.49%
Gold	\$1,810.00	0.53%	18.84%	18.42%	-2.04%
Oil – WTI	\$40.59	3.36%	-33.52%	35.92%	-24.62%
Gas	\$1.72	-1.88%	-21.52%	-26.60%	-0.20%
	Index	MTD	YTD	2019	2018
DEX Universe	1,214.70	0.53%	8.10%	7.66%	1.41%
DEX Short Term	763.80	0.25%	4.30%	3.20%	1.91%
DEX Mid Term	1,313.00	0.51%	8.80%	6.37%	1.90%
DEX Long Term	2,163.80	0.88%	12.34%	14.55%	0.31%

UP AND DOWN

Canada		
Overnight	0.25%	▼
Bank of Canada	0.50%	▼
Prime Rate	2.45%	▼
United States		
Fed Fund Rates	0.25%	▼
Discount Rate	0.75%	▼
Prime Rate	3.25%	▼

Next Bank of Canada meeting (September 9, 2020)
Next Federal Bank meeting (July 29, 2020)

S&P/TSX SECTOR PERFORMANCE (As at July 17, 2020)

Sector	MTD	YTD
Financials	3.10%	-15.61%
Energy	0.13%	-47.55%
Materials	6.53%	21.93%
Industrial	6.40%	0.73%
Consumer Discretionary	6.17%	-6.08%
Telecom Services	4.69%	-9.16%
Information Technology	1.90%	40.18%
Consumer Staples	5.98%	5.97%
Utilities	6.89%	2.93%
Health Care	4.03%	-26.64%

SAVING ACCOUNTS (Interest Rates as of July 20, 2020)

	Description	Rate
Equitable Bank	EQB1000	0.40% (A)
Equitable Bank	EQB1001	0.65% (F)
ADS ISA Account (Hollis)	DYN5000	0.40% (A)
ADS ISA Account (Hollis)	DYN5004	0.50% (F)
Manulife Bank ISA	MIP510	0.20% (A)
Manulife Bank ISA	MIP610	0.45% (F)
Renaissance HISA	ATL5000	0.30% (A)
Renaissance HISA	ATL5001	0.55% (F)

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