

Last Week at a Glance

North American Markets	Last	Change	% Change
S&P/TSX Composite	22,311.30	83.70	0.38%
Dow Jones	39,497.54	-239.72	-0.60%
S&P500	5,344.16	-2.40	-0.04%
NASDAQ	16,745.30	-30.86	-0.18%
Russell 2000	2,080.92	-28.39	-1.35%

Overseas Markets	Last	Change	% Change
FTSE 100	8,168.10	-6.61	-0.08%
DAX GERMANY	17,722.88	61.66	0.35%
NIKKEI 225 INDEX	35,025.00	-884.70	-2.46%
HANG SENG INDEX	17,090.23	144.72	0.85%

Source: Refinitiv
As of August 9, 2024

Commodities / FX	Last	% Change
Crude Oil WTI	\$76.84	4.52%
Natural Gas	\$2.14	8.95%
Gold	\$2,473.40	0.15%
CAD / USD	\$0.73	1.05%
CAD / EUR	€0.67	-0.09%

Government Bonds	2YR	10YR
CANADA (YLD%)	3.33%	3%
U.S. (YLD%)	4.06%	3.79%

Week in Review:

• U.S. Jobless Claims Show Strength in Labour Market

On Thursday, U.S. weekly jobless claims fell by the most in nearly a year to 233,000 for the week ending August 3. Investors reacted positively to the news as it showed strength in the jobs market, offsetting July's employment data.

Source: U.S. Department of Labor

• Consumer Credit Data Exceeds Expectations

On Wednesday, the Consumer Credit report showed total credit outstanding increased to \$8.9 billion, better than the \$10 billion expected by economists, as credit card balances fell. This shows that consumer health remains resilient, which should support U.S. economic growth.

Source: U.S. Federal Reserve Board

• Canadian Jobs Report Points to More Rate Cuts

On Friday, employment data showed 2,800 fewer jobs in Canada during July compared with the economist consensus forecast of 22,500 positions created. This reinforces the interest rate cutting path the Bank of Canada is on this year.

Source: Statistics Canada

Week Ahead:

• U.S. Inflation Data Update

Consumer Price Index (CPI) figures for July are scheduled for Wednesday, which will follow Tuesday's Producer Price Index (PPI) report. The data will likely influence the Federal Reserve's interest rate decision in September.

• U.S. Retail Sales and Weekly Jobless Figures Due

On Thursday, U.S. retail sales data and weekly jobless claims will provide insight into the strength of the consumer and state of the U.S. economy.

• Canadian Trade Data Release

On Thursday, wholesale trade data will offer a look into economic growth in Canada.

• Corporate Earnings Highlights

Noteworthy companies reporting earnings include Home Depot, Walmart, and Cisco Systems.