

Last Week at a Glance

North American Markets	Last	Change	% Change
S&P/TSX Composite	21,969.24	161.87	0.74%
Dow Jones	38,239.66	253.26	0.67%
S&P500	5,099.96	132.73	2.67%
NASDAQ	15,927.90	645.89	4.25%
Russell 2000	2,002.00	54.34	2.79%

Overseas Markets	Last	Change	% Change
FTSE 100	8,139.83	243.98	3.09%
DAX GERMANY	18,161.01	423.65	2.39%
NIKKEI 225 INDEX	37,934.76	866.41	2.34%
HANG SENG INDEX	17,651.15	1,427.01	8.80%

Commodities / FX	Last	% Change
Crude Oil WTI	\$83.66	0.50%
Natural Gas	\$1.62	-8.01%
Gold	\$2,349.25	-2.39%
CAD / USD	\$0.73	0.56%
CAD / EUR	€0.68	0.21%

Government Bonds	2YR	10YR
CANADA (YLD%)	4.33%	3.82%
U.S. (YLD%)	4.99%	4.66%

Source: Refinitiv - Optimize

Week in Review:

- **Bank of Canada Hints at Rate Cut Amid Cooling Inflation:** The Bank of Canada released its Summary of Deliberations Report, indicating a stronger likelihood of a rate cut as it considers recent cooling inflation data.
- **U.S. Q1 GDP Shows Resilient Consumer Spending:** Despite higher interest rates, Q1 GDP figures in the U.S. reveal robust consumer spending, highlighting the resilience of the U.S. economy.
- **Earnings Optimism Lifts Investor Confidence:** A standout during earnings season has been the tech sector's impressive performance, with Alphabet and Microsoft surpassing analyst expectations in both revenues and earnings. Coupled with positive results from Financials and Industrials, this uplifts investor sentiment.

Week Ahead:

- **Canadian GDP Growth Data:** Canadian GDP growth figures are expected, and the markets are keenly observing for ongoing indications of economic strength.
- **Federal Reserve Interest Rate Announcement:** The Fed is set to announce its interest rate decision on Wednesday. Although most expect the bank to maintain the status quo, economists will scrutinize its comments for hints about future cuts.
- **U.S. Employment Data Release on Friday:** Friday will bring the release of U.S. employment data, offering a significant glimpse into the state of the U.S. labour market.
- **Key Earnings Highlights:** Major earnings results are expected from companies such as Apple, McDonald's, and Mastercard.