

Last Week at a Glance

North American Markets	Last	Change	% Change
S&P/TSX Composite	21,554.90	-84.20	-0.39%
Dow Jones	39,150.33	561.17	1.45%
S&P500	5,464.62	33.02	0.61%
NASDAQ	17,689.36	0.48	0.00%
Russell 2000	2,022.03	15.87	0.79%

Overseas Markets	Last	Change	% Change
FTSE 100	8,237.72	90.86	1.12%
DAX GERMANY	18,163.52	161.50	0.90%
NIKKEI 225 INDEX	38,596.47	-218.09	-0.56%
HANG SENG INDEX	18,028.52	86.74	0.48%

Commodities / FX	Last	% Change
Crude Oil WTI	\$80.73	2.91%
Natural Gas	\$2.71	-6.11%
Gold	\$2,331.20	-0.76%
CAD / USD	\$0.73	0.41%
CAD / EUR	€0.68	0.59%

Government Bonds	2YR	10YR
CANADA (YLD%)	3.90%	3.28%
U.S. (YLD%)	4.73%	4.22%

Source: Refinitiv - Optimize

Week in Review:

- U.S. Labour Market Data Supports Rate Cut This Year:**

U.S. initial jobless claims increased slightly, suggesting a continued softening of the labour market. Despite the unemployment rate remaining low, these signs of the labour market weakening bolster the argument for a potential Fed rate cut later in the year, setting a positive backdrop for equities.

Source: U.S. Bureau of Labour Statistics

- U.S. Retail Sales Up:**

More positive news for a potential U.S. rate cut: the latest retail sales data showed continued consumer spending growth, though at a slower than expected pace. This development could help ease inflationary pressures and offers additional evidence for the Fed to consider at their next meeting.

Source: U.S. Census Bureau

- Canadian Producer Price Inflation Remains Stable:**

Canadian Producer Price Inflation remained steady in May, falling short of market expectations, a development welcomed by markets as inflationary pressures continue to ease.

Source: Statistics Canada

Week Ahead:

- U.S. GDP Report Due:**

U.S. GDP growth will be reported on Thursday, with markets closely monitoring both the headline figure and underlying components for insights into the state of the economy.

- U.S. Durable Goods Orders Awaited:**

U.S. durable goods orders are anticipated, offering key insights into manufacturing expectations.

- Canadian Inflation Data Release:**

Canadian inflation data will be released on Tuesday, with markets anticipating further cooling.

- Upcoming Earnings Reports:**

FedEx, General Mills, and Nike are scheduled to release earnings reports.