

## Last Week at a Glance

North American Markets	Last	Change	% Change
S&P/TSX Composite	21,947.41	-21.83	-0.10%
Dow Jones	38,675.68	436.02	1.14%
S&P500	5,127.79	27.83	0.55%
NASDAQ	16,156.33	228.43	1.43%
Russell 2000	2,035.72	33.72	1.68%

Overseas Markets	Last	Change	% Change
FTSE 100	8,213.49	73.66	0.90%
DAX GERMANY	18,001.60	-159.41	-0.88%
NIKKEI 225 INDEX	38,236.07	301.31	0.79%
HANG SENG INDEX	18,207.13	555.98	3.15%

Commodities / FX	Last	% Change
Crude Oil WTI	\$77.99	-6.78%
Natural Gas	\$2.15	32.80%
Gold	\$2,310.20	-1.66%
CAD / USD	\$0.73	-0.11%
CAD / EUR	€0.68	-0.76%

Government Bonds	2YR	10YR
CANADA (YLD%)	4.16%	3.65%
U.S. (YLD%)	4.81%	4.51%

Source: Refinitiv - Optimize

### Week in Review:

- Fed Keeps Rates Steady, Eyes on Future Cuts:**

The spotlight was on the U.S. Federal Reserve last week as they opted to keep policy rates unchanged. Market sentiment responded positively to the central bank's indication that while rate cuts were delayed, they remained a possibility in the near future.

- U.S. Job Market Update Sparks Rate Cut Talks:**

Further supporting the case for potential rate cuts later this year, recent U.S. employment data revealed a decline in the job openings to unemployment ratio to 1.3, the lowest level since 2021, suggesting a balance in the labour market.

- Canada's GDP Grows:**

In Canada, the latest Real GDP report unveiled a modest 0.2% expansion, primarily propelled by growth in the service sector.

- Tech Giants Beat Earnings Expectations:**

Meanwhile, amidst ongoing earnings season, Apple surpassed expectations and announced intentions to repurchase \$110 billion worth of shares, while Amazon reported robust growth in both revenue and profit, particularly driven by strong performance in Amazon Web Services, eliciting positive reactions from investors.

### Week Ahead:

- Market Eyes U.S. Consumer Sentiment Report:**

Later this week, the U.S. Consumer Sentiment report, a significant contributor to recent U.S. GDP growth, will be closely watched by the markets.

- Canada's Employment Data:**

On Friday, Canadian employment data will offer crucial insights into the labour market, which may influence the Bank of Canada's policy rate decision.

- Corporate Earnings Update:**

In Canada, earnings season persists, featuring reports from Manulife and Power Corporation, while American Express and Disney report in the U.S.