

Last Week at a Glance

North American Markets	Last	Change	% Change
S&P/TSX Composite	22,308.93	361.52	1.65%
Dow Jones	39,512.84	837.16	2.16%
S&P500	5,222.68	94.89	1.85%
NASDAQ	16,340.87	184.54	1.14%
Russell 2000	2,059.78	24.06	1.18%

Overseas Markets	Last	Change	% Change
FTSE 100	8,433.76	220.27	2.68%
DAX GERMANY	18,772.85	771.25	4.28%
NIKKEI 225 INDEX	38,229.11	-6.96	-0.02%
HANG SENG INDEX	18,963.68	756.55	4.16%

Commodities / FX	Last	% Change
Crude Oil WTI	\$78.20	0.27%
Natural Gas	\$2.25	4.74%
Gold	\$2,366.80	2.45%
CAD / USD	\$0.73	0.12%
CAD / EUR	€0.68	0.04%

Government Bonds	2YR	10YR
CANADA (YLD%)	4.29%	3.69%
U.S. (YLD%)	4.87%	4.50%

Source: Refinitiv - Optimize

Week in Review:

- Upbeat Corporate Earnings:**

Last week, corporate earnings surpassed projections once again, with the majority of S&P 500 companies having completed their earnings reports for the year. The overall trend shows robust performance and optimistic future outlooks, bolstering investor confidence.

- U.S. Jobless Claims Above Expectations:**

U.S. initial jobless claims exceeded forecasts, aligning with recent employment data indicating a gradual improvement in labour market equilibrium. This development carries positive implications, particularly in the context of interest rate dynamics.

- Surprise Growth in Canadian Jobs:**

Canadian employment data delivered a positive surprise, marked by the largest job increase in over a year and significant growth in the labour force. Furthermore, the unemployment rate remained steady, underscoring economic stability in Canada.

Week Ahead:

- Eyes on April CPI Data for Fed Rate Clues:**

This week, all eyes are on April's CPI data, as investors await signs of continued moderation that could support arguments for Federal Reserve rate reductions.

- Key U.S. Indicators Signal Economic Trends:**

Alongside inflation concerns, key indicators including U.S. PPIs, Industrial Production, Manufacturing Production, and updated Retail Sales figures are set to provide crucial insights into both the supply and demand dynamics of the American economy.

- Canada Prepares for April Wholesale Sales Data:**

In Canada, the upcoming release of Wholesale Sales data for April promises a deeper glimpse into the underlying dynamics of the Canadian economy.

- Industry Giants' Earnings Reports:**

The upcoming earnings reports from industry giants such as Home Depot, Walmart, and Cisco are expected.