

Last Week at a Glance

North American Markets	Last	Change	% Change
S&P/TSX Composite	22,673.50	614.50	2.79%
Dow Jones	40,000.90	625.03	1.59%
S&P500	5,615.35	48.16	0.87%
NASDAQ	18,398.45	45.69	0.25%
Russell 2000	2,148.27	121.54	6.00%

Overseas Markets	Last	Change	% Change
FTSE 100	8,252.91	48.98	0.60%
DAX GERMANY	18,748.18	272.73	1.48%
NIKKEI 225 INDEX	41,190.68	278.31	0.68%
HANG SENG INDEX	18,293.38	493.77	2.77%

Commodities / FX	Last	% Change
Crude Oil WTI	\$82.21	-1.14%
Natural Gas	\$2.33	0.43%
Gold	\$2,418.65	0.87%
CAD / USD	\$0.73	0.07%
CAD / EUR	€0.68	-0.69%

Government Bonds	2YR	10YR
CANADA (YLD%)	3.82%	3.50%
U.S. (YLD%)	4.45%	4.27%

Source: Refinitiv - Optimize
As of July 12, 2024

Week in Review:

- Stocks Rally on Fed Chair's Rate Cut Hint:**

Stocks rallied after Federal Reserve Chair Powell remarked that maintaining high interest rates could harm the economy. This news was encouraging for investors hoping for an interest rate cut as early as September this year.

- U.S. Inflation Dip Fuels Fed Rate Cut Hopes:**

Hopes for a Fed rate cut were also bolstered by U.S. consumer inflation data, which unexpectedly fell by 0.1% in June, reaching its lowest level in over three years. This further strengthens the argument for a rate cut this year.

Source: U.S. Bureau of Labor Statistics

- Canadian Housing Market Activity Grows:**

In Canada, housing market activity increased in June, with both home buying and selling rising for the first time since January. The modest uptick in average home prices indicates that home price inflation is easing, which is significant for overall inflation levels.

Week Ahead:

- Key Reports on U.S. Consumer Health Due:**

This week, the financial health of U.S. consumers will be in the spotlight with the release of June retail sales figures on Tuesday and the Fed's Beige Book on Wednesday, offering insights into regional economic conditions. Additionally, notable economic reports include the weekly jobless claims on Thursday.

- Canada's June Inflation Data Release:**

In Canada, June's key consumer inflation data, set to be released on Tuesday, could offer insights into the Bank of Canada's interest rate decisions for the rest of the year.

- Earnings Spotlight:**

More than 40 S&P 500 companies, including Bank of America, United Airlines, and Netflix, will report earnings this week.

Source: CNBC