

WEEKLY MARKET RECAP

OCTOBER 7, 2024

LAST WEEK AT A GLANCE

North American Markets	Last	Change	% Change	Commodities / FX	Last	% Change
S&P/TSX Composite	24,162.80	205.98	0.86%	Crude Oil WTI	\$74.38	8.50%
Dow Jones	42,352.75	39.75	0.09%	Natural Gas	\$2.85	-2.19%
S&P 500	5,751.07	12.90	0.22%	Gold	\$2,670.60	0.99%
NASDAQ	18,137.85	18.26	0.10%	CAD / USD	\$0.74	-0.26%
Russell 2000	2,212.80	-11.90	-0.53%	CAD / EUR	€0.67	0.98%
Overseas Markets	Last	Change	% Change	Government Bonds	2 YR	10 YR
FTSE 100	8,280.63	-40.13	-0.48%	CANADA (YLD%)	3.22%	3.20%
DAX GERMANY	19,120.93	-352.70	-1.81%	U.S. (YLD%)	3.95%	3.98%
NIKKEI 225 INDEX	38,635.62	-1,193.94	-3.00%			
HANG SENG INDEX	22,736.87	2,104.57	10.20%			

(Source: Refinitiv - as of October 4, 2024)

WEEK IN REVIEW

U.S. JOB MARKET STRENGTHENS

It was announced on Friday that the U.S. unemployment rate dropped to 4.1% in September, the lowest level it's been in three months. This marks a significant improvement in the labour market, with the workforce participation rate remaining steady and overall employment conditions strengthening.

(Source: U.S. Bureau of Labor Statistics)

CANADA'S MANUFACTURING SHOWS GROWTH

On Tuesday, data revealed Canada's manufacturing sector sentiment improved for September, the first upward move since April 2023. This improvement reflects stronger domestic demand, a rise in new orders, and better overall business conditions, indicating a healthier environment for production and employment.

(Source: S&P Global)

GROWTH ACCELERATES IN U.S. SERVICES SECTOR

Data released on Thursday showed the U.S. services sector experienced its strongest growth since February 2023. Demand for services surged, with businesses seeing more activity and better supply conditions, leading to increased optimism across the services sector.

(Source: Institute for Supply Management)

WEEK AHEAD

U.S. PRODUCER PRICE INFLATION

On Thursday, September's report on U.S. Producer Price Inflation, which tracks price changes for goods and services sold by businesses, will offer insights on inflation pressures before they reach consumers.

U.S. INFLATION KEY INDICATOR

The U.S. inflation rate for September will be released on Thursday. In August, prices saw a modest increase. This report will provide a clearer picture of price trends for essential goods and services and will give hints to the path of future Fed rate cuts.

CANADIAN EMPLOYMENT FIGURES

Canada's unemployment rate for September will be released on Friday. This report will provide a clearer picture of the job market, highlighting changes in employment and overall health of the workforce.

CORPORATE EARNINGS HIGHLIGHTS

Notable companies reporting financial results this week include Pepsi and U.S. banks like JPMorgan, Wells Fargo, and BNY Mellon.

