

## Last Week at a Glance

North American Markets	Last	Change	% Change
S&P/TSX Composite	22,320.90	-144.50	-0.64%
Dow Jones	39,069.59	-934.00	-2.33%
S&P500	5,304.72	1.45	0.03%
NASDAQ	16,920.79	234.82	1.14%
Russell 2000	2,069.67	-26.05	-1.24%

Overseas Markets	Last	Change	% Change
FTSE 100	8,317.59	-102.67	-1.22%
DAX GERMANY	18,693.37	-11.05	-0.06%
NIKKEI 225 INDEX	38,646.11	-141.27	-0.36%
HANG SENG INDEX	18,608.94	-944.67	-4.83%

Commodities / FX	Last	% Change
Crude Oil WTI	\$77.72	-2.92%
Natural Gas	\$2.52	-4.04%
Gold	\$2,334.50	-3.43%
CAD / USD	\$0.73	-0.86%
CAD / EUR	€0.67	-0.40%

Government Bonds	2YR	10YR
CANADA (YLD%)	4.24%	3.60%
U.S. (YLD%)	4.96%	4.47%

Source: Refinitiv - Optimize

### Week in Review:

- Nvidia Earnings Boosts Tech Sector:**

On Wednesday, Nvidia announced fiscal first-quarter earnings that surpassed both sales and earnings expectations, alongside a 10 to 1 stock split. The market responded with enthusiasm, propelling Nvidia's stock higher and buoying the entire Tech sector.

- U.S. Manufacturing and Employment Exceed Expectations:**

Manufacturing and employment numbers in the U.S. surpassed expectations, suggesting the U.S. economy continues to stand on firm ground.

- Canadian Retail Data Points to Rate Cuts:**

In Canada, retail sales decelerated, and core inflation stood at 1.6%, aligning with the Bank of Canada's target range, thereby reinforcing the argument for a rate cut.

### Week Ahead:

- U.S. Fed Governors Present:**

Several U.S. Federal Reserve governors are scheduled to deliver speeches this week, and analysts will closely examine them for indications of the Fed's stance on potential rate cuts.

- U.S. GDP and Jobless Claims Data Due:**

Expectations are high for the release of U.S. GDP growth rates and initial jobless claims, providing valuable insights into the state of the U.S. economy.

- Market Eyes Canadian GDP Data:**

Canadian GDP growth rates are due to be released, with markets seeking indications that the economy remains resilient in the face of higher interest rates.

- Upcoming Earnings:**

On the earnings calendar, Costco, Salesforce, and Dell are scheduled to announce their results. Meanwhile, in Canada, all attention will be on the major banks, including Scotiabank, BMO, RBC, CIBC, and National Bank, as they prepare to report.