

Last Week at a Glance

North American Markets	Last	Change	% Change
S&P/TSX Composite	21,009.60	-75.50	-0.36%
Dow Jones	38,671.69	17.27	0.04%
S&P500	5026.61	68.00	1.37%
NASDAQ	15,990.66	361.71	2.31%
Russell 2000	2009.99	47.26	2.41%

Overseas Markets	Last	Change	% Change
FTSE 100	7,572.58	-42.96	-0.56%
DAX GERMANY	16,926.50	8.29	0.05%
NIKKEI 225 INDEX	36,897.42	739.40	2.04%
HANG SENG INDEX	15,746.58	213.02	1.37%

Commodities / FX	Last	% Change
Crude Oil WTI	\$76.84	6.31%
Natural Gas	\$1.85	-11.16%
Gold	\$2,038.70	-0.73%
CAD / USD	\$0.74	-0.55%
CAD / EUR	€0.69	0.33%

Government Bonds	2YR	10YR
CANADA (YLD%)	4.20%	3.54%
U.S. (YLD%)	4.48%	4.16%

Source: Refinitiv - Optimize

Week in Review:

- S&P500 Reaches New Milestone:** This week, a series of Federal Reserve speeches garnered significant attention. The primary takeaway was that given the economy's robust stability, the Fed could exercise patience regarding potential rate cuts. Despite this stance, the upward trajectory in equity markets continued, with the S&P500 achieving a notable milestone - the 5000 mark.
- U.S. Labour Market Remains Strong:** The latest U.S. weekly jobless claims data reaffirmed the strength of the labour market. Both initial and continuing jobless claims continued their downward trend, highlighting the resilience of labour market and indicating ongoing business growth, despite some layoffs in some sectors in recent months.
- Canadian Jobs Data Surpasses Expectations:** Last week in Canada, attention was drawn to robust job data, surpassing expectations with the addition of 37,000 new jobs in January and a slight decrease in the unemployment rate. The Government of Canada's 5-year bond yield, influenced by the strong U.S. employment report from the previous week, rose by an additional 10 basis points.

Week Ahead:

- Focus on The U.S. CPI Report:** The primary emphasis this week will be on the release of the U.S. CPI report for January. This report is expected to offer valuable insights into potential future interest rate decisions.
- Canadian Housing Market Data:** We will get an insight on the Canadian housing market with the release of January's existing home sales and housing starts data.
- Notable Earnings:** As we near the end of the Q4 earnings season, 77% of S&P500 components have exceeded expectations thus far. However, there are still some notable companies set to report this week, including Coca-Cola, Sony, and ASL.