

Monday March 20, 2017

## Coaches Corner

Last week, the S&P/TSX Composite Index was down (0.10%)%, while the S&P 500 was up 0.24%. Year-to-date the S&P/TSX Composite and the S&P 500 are up, 1.33% and 6.23%, respectively.

Materials and Info Tech were the strongest Canadian financial sectors last week, both up 1.67% and 1.62%, respectively. Health Care was the weakest, down (2.37%).

As expected, the Federal Reserve raised the fed funds rate 25 basis points. The rate's lower and upper bounds are now 0.75% and 1.00%. The FOMC was encouraged in its decision by the strength of the labour market and by the pick-up in business fixed investments.

## MARKET NEWS

### Canada

- International securities transactions data showed foreign investors increased their holdings of Canadian securities by C\$6.2 billion in January.
- The Teranet-National Bank National Composite House Price IndexTM rose 1.0% in February, the largest gain for that month in the index's 18-year history.
- In Canada, manufacturing shipments increased 0.6% in January.

### United States

- The consumer price index edged up 0.1% in February as higher prices for food (+0.2%), apparel (+0.6%) and recreation (+0.6%) were in part offset by lower energy prices (-1.0%).
- In February, retail sales advanced 0.1% in seasonally adjusted terms, their smallest gain in six months.
- Industrial production was flat in February compared to a month earlier.
- Housing starts jumped 3.0% in February to an annualized 1288K in seasonally adjusted terms.
- In February, the NFIB Small Business Optimism Index slipped to 105.3 from 105.9 the prior month.

### World

- In the Eurozone, industrial production expanded 0.9% m/m in January in seasonally adjusted terms.
- In Japan, the central bank kept monetary policy on hold.

Resource: National Bank

## UP AND DOWN



### Canada

Overnight	0.50%
Bank of Canada	0.75%
Prime Rate	2.70%

Next Meeting: Apr. 12, 2017

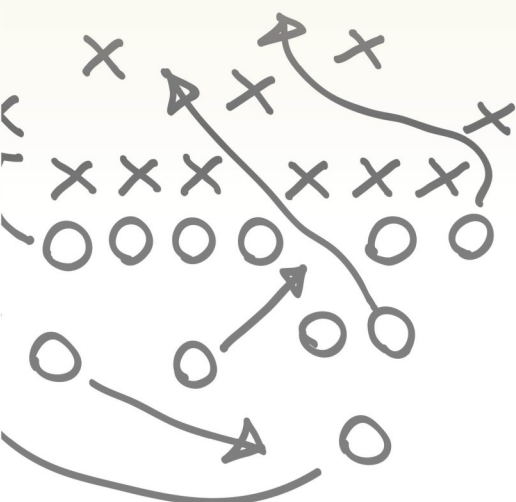
### United States

Fed Fund Rates	1.00%
Discount Rate	1.50%
Prime Rate	4.00%

Next Meeting: May 5, 2017

## MARKET INDICATORS & TRENDS (As at March 17, 2017)

	INDEX	MTD	YTD	2016	2015
S&P/TSX	15,490.49	0.59%	1.33%	17.51%	-11.09%
S&P 500	2,378.25	0.62%	6.23%	9.54%	-0.73%
MSCI EAFE	1,798.96	2.62%	6.83%	-1.88%	-3.30%
MSCI World	1,863.08	1.33%	6.39%	5.32%	-2.74%
	SPOT (USD)	MTD	YTD	2016	2015
CAD	\$0.7480	-0.90%	0.43%	3.09%	-16.18%
Euro	\$1.0741	1.17%	1.78%	-2.82%	-10.26%
Gold	\$1,230.20	-1.89%	6.82%	8.63%	-10.46%
Oil - WTI	\$48.78	-9.68%	-9.20%	45.03%	-30.47%
Gas	\$2.95	6.27%	-20.84%	59.35%	-19.11%
	INDEX	MTD	YTD	2016	2015
DEX Universe	1,015.50	-0.42%	0.41%	1.67%	3.52%
DEX Short Term	699.40	-0.11%	0.43%	1.00%	2.62%
DEX Mid Term	1,116.30	-0.61%	0.65%	1.61%	4.85%
DEX Long Term	1,594.60	-0.73%	0.17%	2.47%	3.80%



## S&P / TSX SECTOR PERFORMANCE

(As at March 17, 2017)

SECTOR	MTD	YTD
Financials	0.27%	3.30%
Energy	0.91%	-9.99%
Materials	0.51%	5.67%
Industrial	0.78%	2.87%
Consumer Discretionary	1.36%	4.31%
Telecom Services	1.00%	4.04%
Information Technology	4.72%	7.11%
Consumer Staples	2.77%	0.71%
Utilities	2.45%	3.68%
Health Care	-5.99%	-3.42%

## GIC RATES—RSP COMPOUNDING

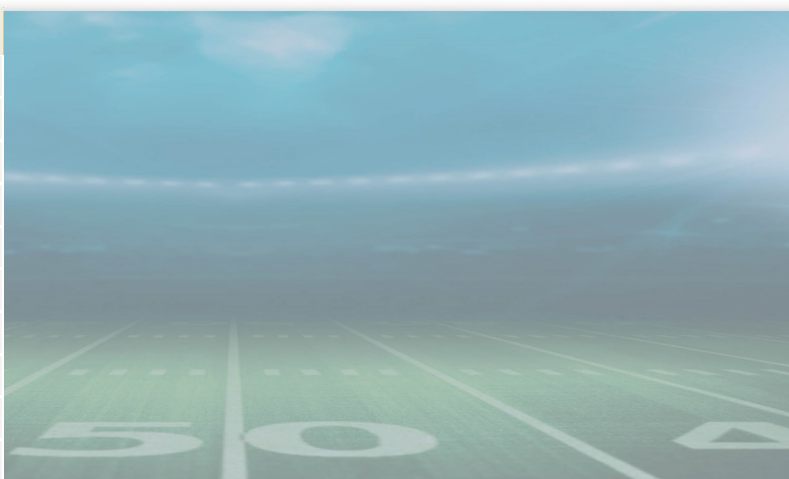
(As at March 20, 2017)

	1 YEAR	3 YEARS	5 YEARS
B2B	1.26%	1.65%	2.00%
Canadian Western Bank	1.24%	1.60%	1.95%
Community Trust	1.60%	1.75%	2.00%
Effort Trust	1.40%	1.80%	1.90%
Laurentian Trust	1.26%	1.65%	2.00%
Manulife Bank	1.15%	1.55%	2.00%
Peoples Trust	1.10%	1.55%	1.80%
Standard Life	0.45%	0.80%	1.25%

## SAVINGS ACCOUNTS

(As at March 20, 2017)

	FUND CODE	RATE
B2B High Interest Investment Account*	BTB 100 (A)	0.80%
	BTB 101 (F)	1.05%
Equitable Bank*	EQB 100 (A)	0.90%
	EQB 200 (F)	1.15%
Hollis Investment Savings	DYN 500 (A)	0.75%
	DYN 550 (F)	1.00%
Home Trust High Interest Savings*	HOM 100 (A)	0.90%
	HOM 101 (F)	1.15%
Manulife Bank Premium Investment Savings*	MIP 501 (A)	0.90%
	MIP 601 (F)	1.15%



\*Nominee accounts only

## UPCOMING DATES

Mar 20	Wholesale Trade Sales MoM (CA)	Mar 22	Existing Home Sales (US)	Mar 24	CPI YoY (CA)
Mar 20	Chicago Fed Nat Activity Index (US)	Mar 22	Existing Home Sales MoM (US)	Mar 24	Durable Goods Orders (US)
Mar 21	Retail sales MoM (CA)	Mar 23	Initial Jobless Claims (US)	Mar 24	Durables Ex Transportation (US)
Mar 21	Retail Sales Ex Auto MoM (CA)	Mar 23	New Home Sales (US)	Mar 24	Markit US Manufacturing PMI (US)
Mar 21	Current Account Balance (US)	Mar 23	New Home Sales Mom (US)		
Mar 22	MBA Mortgage Applications (US)	Mar 24	CPI NSA MoM (CA)		

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