

Milestone Quarterly Market Report

Q3 2026



Economic Data*				Equity Markets			Fixed Income		
<u>Canada - Key Indicators</u>	<u>Level</u>	<u>Report Date</u>	<u>Prior Quarter</u>	<u>Canada</u>	<u>Level</u>	<u>YTD Chg (%)</u>	<u>Bond Indices</u>	<u>Level</u>	<u>YTD Chg (%)</u>
Real GDP (Annualized %)	3.3	30-Jun	0.3	S&P/TSX Composite	35236	11.1	S&P Canada Aggregate	517	-0.57
Headline CPI (YoY%)	3.0	31-Aug	2.8	S&P/TSX Small Cap	1428	19.4	S&P Canada Inv-Grade Corporate	366	0.26
Core CPI (YoY%)	2.4	31-Aug	2.1	<u>U.S. (USD)</u>	<u>Level</u>	<u>YTD Chg (%)</u>	S&P/TSX Preferred Share Index	2554	4.42
Unemployment Rate (%)	6.4	31-Aug	6.5	S&P 500 Index	7652	11.8	U.S. High Yield (ICE BofAM)	1868	0.04
Consumer Confidence	47.3	30-Sep	47.6	S&P 500 Equal Weight Index	8429	8.6	<u>Government Bond Yields</u>	<u>10-Yr Bond</u>	<u>30-Yr Bond</u>
Retail Sales (YoY%)	5.1	31-Jul	5.2	S&P 500 Index (CAD)	8407	15.8	Canada	4.00	4.30
S&P Manufacturing PMI	51.5	30-Sep	53.0	Dow Jones Industrials Average	50906	5.9	U.S.	5.29	5.63
House Price Index* (YoY%)	-3.6	31-Aug	-4.3	Nasdaq Composite	26861	15.6	<u>Policy Rates</u>		
<u>U.S. - Key Indicators</u>	<u>Level</u>	<u>Report Date</u>	<u>Prior Quarter</u>	Russell 2000 SmallCap	2797	12.7		<u>Target (%)</u>	<u>Next Mtg</u>
Real GDP (Annualized %)	2.2	30-Jun	2.6	<u>International (Local)</u>	<u>Level</u>	<u>YTD Chg (%)</u>	Bank of Canada	2.25	28-Oct
Headline CPI (YoY%)	3.4	31-Aug	3.5	MSCI World	3821	11.3	U.S. Federal Reserve	3.75 - 4.00	28-Oct
Core CPI (YoY%)	2.4	31-Aug	2.6	MSCI EAFE	3126	8.1	European Central Bank	2.50	29-Oct
Unemployment Rate (%)	4.2	30-Sep	4.2	MSCI EM	105736	21.1	<u>Currencies</u>		
Chg NonFarm Payrolls (000s)	-104	30-Sep	-32	Shanghai Composite	4028	-3.2		<u>Rate</u>	<u>YTD Chg (%)</u>
CB Consumer Confidence	81.9	30-Sep	91.2	<u>Commodity Prices</u>			US Dollar (per CAD)	1.4191	3.62
Retail Sales (YoY%)	6.0	31-Aug	6.8		<u>Level</u>	<u>YTD Chg (%)</u>	Euro (per CAD)	1.6123	0.89
Housing Starts (000s, saar)	1270	31-Aug	1440	Crude Oil WTI (US\$/bbl)	97.18	69.7	British Pound (per CAD)	1.8774	1.65
Case-Shiller House Price (YoY%)	2.5	31-Jul	2.2	Natural Gas (US\$/MMBtu)	3.03	-17.9	US Dollar (per JPY)	157.4	0.64
ISM Manufacturing PMI	54.5	30-Sep	53.3	Gold (US\$/troy oz)	4164	-3.7	US Dollar Index	101.45	3.20

Source: TD Asset Management, Trading Economics, Market Watch, CNBC, FRED, Google Finance

*Teranet & National Bank National Composite House Price Index™

Note: Equity returns are price returns not total return