

# Milestone Quarterly Market Report

## Q4 2021



Economic Data*				Equity Markets			Fixed Income		
<u>Canada - Key Indicators</u>	<u>Level</u>	<u>Report Date</u>	<u>At Dec 2020</u>	<u>Canada</u>	<u>Level</u>	<u>YTD Chg (%)</u>	<u>Indices/Rates</u>	<u>Level</u>	<u>YTD Chg (%)</u>
Real GDP (YoY%)	3.8	31-Oct	-3.1	S&P/TSX Composite	21223	21.7	FTSE TMX Cdn Universe Bond	1190	-2.5
Headline CPI (YoY%)	4.7	30-Nov	0.7	S&P/TSX Small Cap	774	18.2	ML U.S. High Yield Master II	1579	5.4
Core CPI (YoY%)	3.6	30-Nov	1.5	<u>U.S.</u>	<u>Level</u>	<u>YTD Chg (%)</u>	FTSE TMX Cda HYBrid Corp Bond		0.6
Unemployment Rate (%)	5.9	31-Dec	8.8	S&P 500 Index	4766	26.9	<u>Government Bond Yields</u>	<u>10-Yr Bond</u>	<u>30-Yr Bond</u>
Net Chg Employment (000s)	54.7	31-Dec	-52.7	S&P 500 Index (CAD)	4659	26.0	Canada	1.43	1.68
Consumer Confidence	58.2	31-Dec	55.1	Dow Jones Industrials	36338	17.9	U.S.	1.51	1.90
Retail Sales (YoY%)	53.0	31-Oct	1.3	Nasdaq	15645	20.5	<u>Policy Rates</u>		
Housing Starts (000s, saar)	301.0	30-Nov	229.7	NYSE Composite	17164	18.2		<u>Target (%)</u>	<u>Next Mtg</u>
House Price Index* (YoY%)	15.16	30-Nov	9.36	<u>International</u>	<u>Level</u>	<u>YTD Chg (%)</u>	Bank of Canada	0.25	26-Jan
Ivey PMI	61.2	30-Nov	53.9	MSCI World (Local)	2461	22.5	U.S. Federal Reserve	0.00 - 0.25	26-Jan
<u>U.S. - Key Indicators</u>	<u>Level</u>	<u>Report Date</u>	<u>At Dec 2020</u>	MSCI World (CAD)	3776	19.1	European Central Bank	0.00	03-Feb
Real GDP (YoY%)	4.9	30-Sep	-2.3	MSCI EAFE (CAD)	2734	8.3	<u>Currencies</u>		
Headline CPI (YoY%)	6.8	30-Nov	1.4	MSCI EM (CAD)	1196	-5.2		<u>Rate</u>	<u>YTD Chg (%)</u>
Core CPI (YoY%)	4.9	30-Nov	1.6	MSCI EUROPE (CAD)	1242	13.1	Canadian Dollar (per USD)	0.7914	0.8
Unemployment Rate (%)	3.9	31-Dec	6.7	Nikkei (Japan - Local)	28792	4.9	US Dollar (per CAD)	1.2634	-0.8
Chg NonFarm Payrolls (000s)	199	31-Dec	-306	Shanghai Comp. (China)	3814	4.8	Euro (per CAD)	1.4358	-7.6
Consumer Confidence	115.3	31-Dec	87.1	<u>Commodity Prices</u>			British Pound (per CAD)	1.7103	-1.8
Retail Sales (YoY%)	18.2	30-Nov	2.3		<u>Level</u>	<u>YTD Chg (%)</u>	EURO (per USD)	1.1370	-6.9
Housing Starts (000s, saar)	1679	30-Nov	1661	Crude Oil WTI (US\$/bbl)	75.21	55.8	US Dollar (per JPY)	115.08	11.5
S&P/Case-Shiller (YoY%)	18.4	31-Oct	10.2	Natural Gas (US\$/MMBtu)	3.76	47.5	US Dollar (per Yuan)	6.3521	-2.6
ISM Manufacturing Index	58.7	31-Dec	60.5	Gold (US\$/troy oz)	1822	-4.0	US Dollar Index	95.970	6.7

Source: Bloomberg, Thomson Reuters

\*Teranet & National Bank National Composite House Price Index™

Note: Equity returns are price returns not total return