

Milestone Quarterly Market Report

Q3 2024



Economic Data*				Equity Markets			Fixed Income		
Canada - Key Indicators	Level	Report Date	At Dec 2023	Canada	Level	YTD Chg (%)	Bond Indices	Level	YTD Chg (%)
Real GDP (YoY%)	2.1	30-Jun	1.0	S&P/TSX Composite	24000	14.5	Canada Aggregate	235	4.04
Headline CPI (YoY%)	2.0	31-Aug	3.4	S&P/TSX Small Cap	813	15.8	Canada Investment-Grade Corp.	268	5.83
Core CPI (YoY%)	2.4	31-Aug	2.6	U.S. (USD)	Level	YTD Chg (%)	S&P/TSX Preferred Share Index	2023	19.67
Unemployment Rate (%)	6.6	31-Aug	5.8	S&P 500 Index	5762	20.8	U.S. High Yield (ICE BofAM)	1717	8.02
Consumer Confidence	50.1	31-Aug	46.6	S&P 500 Equal Weight Index	7269	13.5	Government Bond Yields	10-Yr Bond	30-Yr Bond
Retail Sales (YoY%)	0.9	31-Jul	2.7	Dow Jones Industrials Average	42330	12.3	Canada	2.95	3.14
Housing Starts (000s, saar)	217.4	31-Aug	248.4	Nasdaq Composite	18189	21.2	U.S.	3.75	4.10
House Price Index* (YoY%)	1.1	31-Aug	3.0	NYSE Composite	19516	15.8	Policy Rates		
U.S. - Key Indicators	Level	Report Date	At Dec 2023	Russell 2000	2230	10.0		Target (%)	Next Mtg
Real GDP (YoY%)	3.0	30-Jun	3.1	International (Local)	Level	YTD Chg (%)	Bank of Canada	4.25	23-Oct
Headline CPI (YoY%)	2.5	31-Aug	3.4	MSCI World	2890	17.4	U.S. Federal Reserve	4.75 - 5.00	07-Nov
Core CPI (YoY%)	3.2	31-Aug	3.9	MSCI EAFE	1524	9.4	European Central Bank	3.65	17-Oct
Unemployment Rate (%)	4.2	31-Aug	3.7	MSCI EM	71281	15.8	Currencies		
Chg NonFarm Payrolls (000s)	142	31-Aug	290.0	Shanghai Composite	3497	12.1		Rate	YTD Chg (%)
Consumer Confidence	103.3	31-Aug	110.7	Commodity Prices			US Dollar (per CAD)	1.3526	2.1
Retail Sales (YoY%)	2.1	31-Aug	5.0		Level	YTD Chg (%)	Euro (per CAD)	1.506	3.0
Housing Starts (000s, saar)	1356	31-Aug	1570	Crude Oil WTI (US\$/bbl)	68.75	-4.4	British Pound (per CAD)	1.8090	7.3
Case-Shiller House Price (YoY%)	5.9	31-Jul	6.2	Natural Gas (US\$/MMBtu)	2.92	16.3	US Dollar (per JPY)	143.637	1.8
ISM Manufacturing Index	47.2	31-Aug	47.1	Gold (US\$/troy oz)	2634	27.5	US Dollar Index	100.78	-0.5

Source: Bloomberg, Refinitiv, TD Asset Management, Trading Economics

*Teranet & National Bank National Composite House Price Index™

Note: Equity returns are price returns not total return