

OCTOBER 31, 2017
Canadian Monthly Highlights

- The Canadian economy added 35,300 jobs in October, more than double market expectations.
- Exports fell for the fourth straight month in September and posted their biggest quarterly decline in Q3 since 2009.
- Canada's GDP numbers showed an unexpected decline in August (-0.1% versus +0.1% consensus expectation), the first monthly contraction in economic activity for Canada in 10 months.
- The Bank of Canada maintained the overnight lending rate at 1%.
- Canada's Fiscal Update showed no additional spending, and that increased revenue from better than expected economic growth would be put toward reducing the deficit, rather than funding further spending.

Equity Index Total Returns (%)

	1 Mth	YTD	1 Yr.	5Yrs.
S&P/TSX Capped Composite	2.7	7.3	11.5	8.4
S&P/TSX 60	3.0	7.8	12.3	9.1
S&P/TSX SmallCap	1.7	-0.2	5.7	4.4
S&P/TSX High Dividend Index	2.2	6.3	12.0	7.5
BMO NB SmallCap (wt'd)	1.7	2.7	8.0	5.1
Ethical Canadian Index	2.9	9.0	15.7	10.3
FTSE/TMX Canada Universe Bond	1.6	2.1	-0.5	3.0
FTSE/TMX 91 Day Tbill	0.1	0.4	0.5	0.7
FTSE/TMX High Yield Overall	1.1	8.5	11.2	6.0

Sources: TD Securities BMO NB, Bloomberg, and PC Bond

Bond Sector Returns (%) - FTSE/TMX Indices*

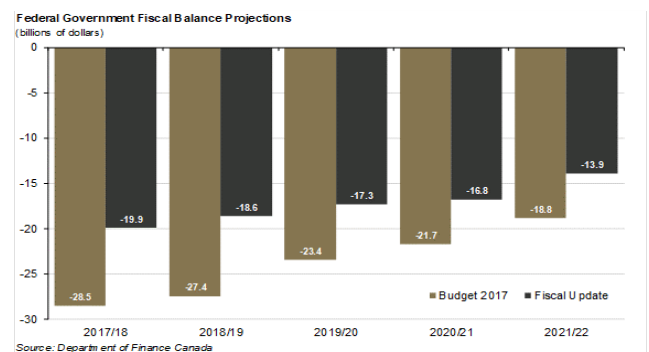
	1 Month	Short Term	Mid Term	Long Term
Federals		0.51	1.23	2.74
Provincials		0.62	1.47	3.65
Corporates		0.74	1.51	3.15

Source: PC Bond * Previously DEX.

S&P/TSX Composite Sector Total Returns (%)

	1 Mth	YTD	1 Yr.	5 Yrs.
Energy	-0.3%	-7.9%	-2.4%	0.6%
Materials	1.6%	4.2%	-1.4%	-5.7%
Industrials	3.4%	18.6%	25.3%	17.9%
Consumer Discretionary	3.3%	21.3%	26.0%	20.5%
Consumer Staples	2.3%	3.8%	0.4%	19.8%
Health Care	-0.2%	-8.7%	-20.7%	-17.5%
Financials	4.6%	12.1%	21.8%	15.1%
Information Technology	2.8%	16.1%	17.0%	22.5%
Telecommunication Services	3.0%	13.3%	10.4%	12.1%
Utilities	3.3%	11.5%	9.4%	7.2%
Real Estate	3.5%	8.6%	11.9%	11.1%

Sources: TD Securities & Bloomberg



	P/E Ratio (Trailing 12 mth)	Dividend Yield %
S&P / TSX Composite	18.9	2.8

Source: CPMS

Stocks of Influence for the Month

Top Performers	Impact*(%)	Return**(%)
Royal Bank of Canada	0.29%	4.49%
Toronto-Dominion Bank	0.27%	4.40%
Bank of Nova Scotia	0.17%	3.84%

Bottom Performers	Impact*(%)	Return**(%)
Enbridge Inc.	-0.19%	-4.87%
Barrick Gold Corp.	-0.08%	-7.17%
Shopify Inc.	-0.07%	-11.62%

Source: TD Securities *Impact of stock on the S&P/TSX Composite **Price Return

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