

**JUNE 30, 2021**

### Canadian Monthly Highlights

- The S&P/TSX Composite Total Return Index rose another 2.5% in June as weakness in the heavily-weighted Materials sector was more than offset by fairly broad-based strength elsewhere.
- The Canadian economy contracted by 0.3% on a month-over-month basis in April as the renewed lockdowns across the country hit service sector activity (particularly in retail and accommodation & food services) in the month.
- The persistence and general tightening of lockdown measures in May in Canada resulted in employment declining by 68,000 in May on top of the 207,100 drop recorded in April. The bulk of the weakness was seen in the pandemic-sensitive retail, accommodation & food services sectors.
- Canada's 12-month consumer price inflation rate rose further in May, increasing to a decade-high 3.6%. While much of the increase can be explained by the impact of the very weak year-ago readings (CPI declined 0.4% in May 2020), shorter-term indicators of price pressures are firming as well. Core inflation, while more modest than the headline gauge, moved further above the 2% midpoint of the Bank of Canada's target range and hit its highest levels since 2009.
- The Bank of Canada made no new policy announcements in its June decision.

Sources: Statistics Canada, Bank of Canada based on reports available as at June 30, 2021, which may lag the current month-end period.

### Index Total Returns (%)

	1 Mth	YTD	1 Yr.	5Yrs.
S&P/TSX Capped Composite	2.5	17.3	33.9	10.8
S&P/TSX 60	2.7	18.6	33.6	11.6
S&P/TSX SmallCap	0.5	19.8	57.7	7.3
S&P/TSX High Dividend Index	2.3	25.6	47.8	9.5
Jantzi Social Index	3.0	18.9	37.2	10.6
FTSE Canada Universe Bond	1.0	-3.5	-2.4	2.6
FTSE Canada 91 Day T-Bill	0.0	0.1	0.1	1.0
FTSE Canada High Yield Overall Bond	0.9	4.9	14.3	8.4

Sources: Bloomberg Finance L.P., BMO Capital Markets, FTSE Bond Analytics, TD Securities

### Bond Sector Returns (%) - FTSE Indices

	1 Month	Short Term	Mid Term	Long Term
Federals		-0.2	0.6	3.5
Provincials		-0.2	0.5	2.7
Corporates		-0.2	0.4	2.7

Source: FTSE Bond Analytics

All Index data is provided as at June 30, 2021.

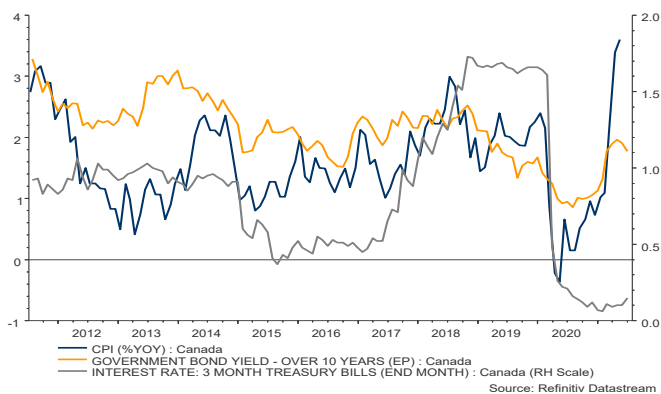
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### S&P/TSX Composite Sector Total Returns (%)

	1 Mth	YTD	1 Yr.	5 Yrs.
Energy	6.4	37.0	44.5	1.1
Materials	-6.2	-0.4	4.6	6.2
Industrials	0.3	6.8	29.9	16.4
Consumer Discretionary	0.1	17.6	54.3	12.6
Consumer Staples	1.4	8.5	11.7	8.3
Health Care	0.9	22.0	36.1	-6.0
Financials	0.7	23.4	49.7	13.0
Information Technology	18.2	21.7	35.8	39.8
Communication Services	3.8	18.2	25.0	7.9
Utilities	2.3	4.9	23.0	11.0
Real Estate	4.2	21.7	39.0	8.8

Sources: Bloomberg Finance L.P., TD Securities.

### Canada Interest Rates and Inflation



	P/E Ratio (Trailing 12 mth)	Dividend Yield %
S&P / TSX Composite	20.9	2.6

Source: CPMS

### Stocks of Influence for the Month

Top Performers	Impact*(%)	Return**(%)
Shopify Inc.	1.3	22.5
Enbridge Inc.	0.3	8.1
Brookfield Asset Management Inc.	0.2	6.1

Bottom Performers	Impact*(%)	Return**(%)
Barrick Gold Corp.	-0.2	-10.5
Cdn. National Railway Co.	-0.1	-2.8
Agnico Eagle Mines Ltd.	-0.1	-12.3

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