

# MARKET CLOSE

## Canada

- The S&P/TSX Composite increased 0.32% on the week led by a 7.03% increase in the Materials sector.
- According to Statistics Canada, retail sales rose 1.3% to \$70.4 billion in November as retail sales were up in eight of the nine subsectors it tracks with the food and beverage retailers gaining 3.0%.

## United States

- The S&P/500 Composite decreased 0.35% on the week.
- According to the Commerce Department, personal income rose 0.1% in October and 0.3% in November. Also, consumer spending increased 0.5% in both months.

Source: Morningstar

## MARKET INDICATORS AND TRENDS

January 23, 2026	Index	MTD	YTD	2025	2024
S&P/TSX	33,144.98	4.52%	4.52%	28.25%	17.99%
Dow Jones	49,098.71	2.15%	2.15%	12.97%	12.88%
S&P 500	6,915.61	1.02%	1.02%	16.39%	23.31%
NASDAQ	23,501.24	1.12%	1.12%	20.36%	28.64%
MSCI EAFE	2,995.99	3.50%	3.50%	27.98%	1.15%
MSCI World	4,505.18	1.67%	1.67%	19.50%	17.00%
	Index	MTD	YTD	2025	2024
CAD	\$0.7299	0.19%	0.19%	4.81%	-7.95%
Euro	\$1.1828	0.70%	0.70%	13.43%	-6.20%
Gold	\$4,979.70	14.17%	14.17%	65.15%	27.47%
Oil – WTI	\$61.07	6.23%	6.23%	-19.84%	0.10%
Gas	\$5.28	44.80%	44.80%	0.28%	44.51%
	Index	MTD	YTD	2025	2024
FTSE/TMX Canada Universe	1,205.80	0.50%	0.50%	2.65%	4.22%
FTSE/TMX Short Term	847.60	0.30%	0.30%	3.87%	5.69%
FTSE/TMX Mid Term	1,346.30	0.49%	0.49%	4.03%	4.65%
FTSE/TMX Long Term	1,789.80	0.89%	0.89%	-0.75%	1.35%

## UP AND DOWN

Canada		
Overnight	2.25%	▼
Bank of Canada	2.50%	▼
Prime Rate	4.45%	▼

United States		
Fed Fund Rates	3.75%	▼
Discount Rate	3.75%	▼
Prime Rate	6.75%	▼

Next Bank of Canada meeting: January 28, 2026

Next US Federal Reserve meeting: January 27, 2026

Monthly Returns	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025
S&P/TSX	3.26%	-0.55%	-1.87%	-0.30%	5.37%	2.61%	1.50%	4.79%	5.11%	0.79%	3.71%	1.05%
Dow Jones	4.70%	-1.58%	-4.20%	-3.17%	3.94%	4.32%	0.08%	3.20%	1.87%	2.51%	0.32%	0.73%
S&P 500	2.70%	-1.42%	-5.75%	-0.76%	6.15%	4.96%	2.17%	1.91%	3.53%	2.27%	0.13%	-0.05%
NASDAQ	1.64%	-3.97%	-8.21%	0.85%	9.56%	6.57%	3.70%	1.58%	5.61%	4.70%	-1.51%	-0.53%
MSCI EAFE	5.21%	1.80%	-0.90%	4.17%	3.97%	2.09%	-1.66%	4.28%	1.64%	1.10%	0.46%	3.00%
MSCI World	3.47%	-0.81%	-4.64%	0.74%	5.69%	4.22%	1.17%	2.55%	3.09%	1.94%	0.18%	0.74%
	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025
CAD	-0.99%	0.45%	0.54%	4.27%	0.43%	0.96%	-1.76%	0.79%	-1.29%	-0.61%	0.27%	1.79%
Euro	0.07%	0.13%	4.26%	4.73%	0.17%	3.87%	-3.04%	2.25%	0.41%	-1.69%	0.52%	1.29%
Gold	6.06%	2.18%	10.07%	5.36%	-0.11%	-0.23%	1.21%	5.46%	10.2%	3.15%	6.4%	2.15%
Oil – WTI	1.13%	-3.82%	2.47%	-18.56%	4.43%	7.11%	6.65%	-7.82%	-2.36%	-2.43%	-3.98%	-1.81%
Gas	-16.21%	25.95%	7.43%	-19.25%	3.64%	0.26%	-10.30%	-3.32%	11.24%	23.70%	17.60%	-24.89%
	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025
FTSE/TMX Canada Universe	0.93%	1.36%	-0.62%	-0.32%	0.03%	0.06%	-0.74%	0.37%	1.90%	0.69%	0.27%	-1.28%
FTSE/TMX Short Term	0.73%	0.62%	0.22%	0.25%	0.08%	0.28%	-0.08%	0.57%	0.83%	0.40%	0.18%	-0.26%
FTSE/TMX Mid Term	1.18%	1.51%	-0.35%	0.03%	-0.31%	0.22%	-0.65%	0.87%	1.83%	0.57%	0.17%	-1.09%
FTSE/TMX Long Term	0.93%	2.28%	-2.09%	-1.48%	0.26%	-0.38%	-1.94%	-0.49%	3.68%	1.27%	0.52%	-3.10%

**S&P/TMX SECTOR PERFORMANCE**

(As at January 23, 2026)

Sector	MTD	YTD
Financials	0.00%	0.00%
Energy	8.22%	8.22%
Materials	21.53%	21.53%
Industrials	3.00%	3.00%
Consumer Discretionary	0.09%	0.09%
Telecom Services	1.71%	1.71%
Info Tech	-8.88%	-8.88%
Consumer Staples	1.34%	1.34%
Utilities	1.00%	1.00%
Health Care	0.18%	0.18%

**SAVING ACCOUNTS**

Interest Rates as of January 26, 2026)

	Description	Rate
Equitable Bank	EQB1000	1.90% (A)
Equitable Bank	EQB1001	2.05% (F)
ADS ISA Account (Scotia)	DYN5000	1.95% (A)
ADS ISA Account (Scotia)	DYN5004	2.20% (F)
Home Trust HISA	HOM100	1.90% (A)
Home Trust HISA	HOM101	2.15% (F)
Renaissance HISA	ATL5070	1.80% (A)
Renaissance HISA	ATL5071	2.05% (F)

S&P/TMX Sector Monthly Returns	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025
Financials	2.09%	-0.31%	-3.88%	1.05%	6.35%	3.42%	0.94%	4.13%	4.37%	1.19%	3.99%	4.20%
Energy	0.31%	-1.85%	4.46%	-13.04%	5.95%	4.60%	3.88%	1.81%	2.45%	-0.15%	8.43%	-3.27%
Materials	10.19%	1.73%	6.98%	1.66%	2.35%	3.54%	0.03%	15.75%	18.68%	-4.97%	14.51%	2.59%
Industrials	3.37%	-0.66%	-4.81%	-1.05%	8.84%	0.12%	-0.54%	-0.12%	-0.99%	-0.67%	-1.34%	0.27%
Consumer Discretionary	0.80%	0.34%	-4.07%	0.50%	8.80%	3.27%	3.01%	1.68%	1.28%	2.01%	6.75%	1.29%
Telecom Services	0.33%	1.93%	-1.26%	-2.12%	2.13%	3.53%	4.09%	5.04%	-1.80%	2.03%	1.88%	-2.29%
Info Tech	9.67%	-5.11%	-11.70%	2.36%	7.49%	4.47%	4.52%	2.45%	1.81%	12.01%	-5.56%	-4.85%
Consumer Staples	-2.29%	1.56%	3.32%	6.56%	1.71%	-1.65%	0.97%	-0.18%	-1.48%	-0.75%	9.08%	-0.81%
Utilities	-0.50%	2.77%	1.46%	2.60%	1.19%	-0.07%	2.48%	-0.38%	3.64%	3.96%	-0.27%	-2.71%
Health Care	-5.29%	-6.03%	-4.28%	-10.08%	-2.94%	9.72%	-6.57%	8.82%	1.73%	4.42%	-5.29%	2.00%

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