



CANADA ECONOMY

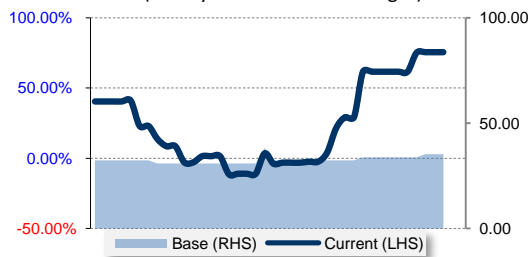
In a glance.

03-Apr-2014 (Thursday)

Last Updated: 10:23AM (GMT +0800)



Figure 1: Fundamental Strength Index for last 40 days.

CANADA (40 Days Fundamental Strength)**BASE SUMMARY:**

INFLATION INDICATORS :	4.4	/ 23.5
GROWTH INDICATORS :	16.2	/ 47.1
EMPLOYMENT INDICATORS :	5.9	/ 11.8
HOUSING INDICATORS :	5.9	/ 11.8
BUSINESS SURVEY :	2.9	/ 5.9
CONSUMER SURVEY :	5.9	/ 11.8
<i>(automated comments)</i>		
3 Months Outlook (Base)	Weak	35.29 / 100
Current Momentum	Very Bullish	75.54%

RELATED NEWS (previous 3 days) :

03/04/2014 -

02/04/2014 -

01/04/2014 -

HA Research Comments:**MARKET:** Bears exhausted as recent fundamental surged; Bulls in control**TECHNICAL:** Oversold**CONCLUSION:** Recent data showing substantial recovery, though 3months average is still weak. Weak to no short advise.**Table 1: Pending Fundamental Events for Canada & Past 15 economic data release.**

UPCOMING FUNDAMENTAL EVENTS						
DATE	TIME	DETAILS	FORECAST	PREVIOUS	IMPACT	
03-Apr Thursday	8:30pm	Trade Balance	0.2B	-0.2B	!!!	
04-Apr Friday	8:30pm	Employment Change	25.3K	-7.0K	!!!	
04-Apr Friday	8:30pm	Unemployment Rate	7.00%	7.00%	!!!	
04-Apr Friday	10:00pm	Ivey PMI	58.30	57.20	!!!	
PAST ECONOMIC EVENTS:						
DATE	TIME	DETAILS	ACTUAL	FORECAST	PREVIOUS	
01-Apr Tuesday	8:30pm	RMPI m/m	5.70%	2.30%	2.80%	↑
01-Apr Tuesday	8:30pm	IPPI m/m	1.00%	0.70%	1.40%	→
31-Mar Monday	8:30pm	GDP m/m	0.50%	0.40%	-0.50%	↑
21-Mar Friday	8:30pm	Core CPI m/m	0.70%	0.50%	0.20%	↑
21-Mar Friday	8:30pm	Core Retail Sales m/m	1.00%	0.90%	-1.50%	↑
21-Mar Friday	8:30pm	CPI m/m	0.80%	0.60%	0.30%	↑
21-Mar Friday	8:30pm	Retail Sales m/m	1.30%	0.80%	-1.90%	↑
19-Mar Wednesday	8:30pm	Wholesale Sales m/m	0.80%	1.20%	-1.30%	→
18-Mar Tuesday	8:30pm	Manufacturing Sales m/m	1.50%	1.10%	-1.50%	↑
17-Mar Monday	8:30pm	Foreign Securities Purchases	1.09	3.24	4.28	→
13-Mar Thursday	8:30pm	NHPI m/m	0.30%	0.30%	0.10%	→
13-Mar Thursday	8:30pm	Capacity Utilization Rate	82.00%	82.30%	81.20%	→
10-Mar Monday	8:15pm	Housing Starts	192.00	190.00	170.00	→
07-Mar Friday	8:30pm	Employment Change	-7.00	16.90	29.40	↓
07-Mar Friday	8:30pm	Trade Balance	-20.00%	-1.60	-90.00%	→

Disclaimer:

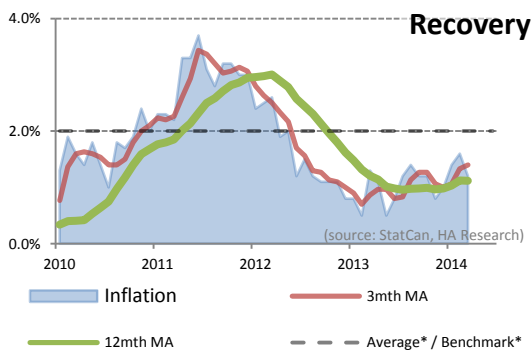
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Canada Currency Report

INFLATION INDICATORS

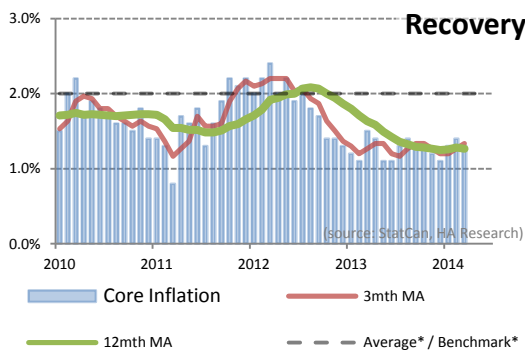


(Fig2.1)



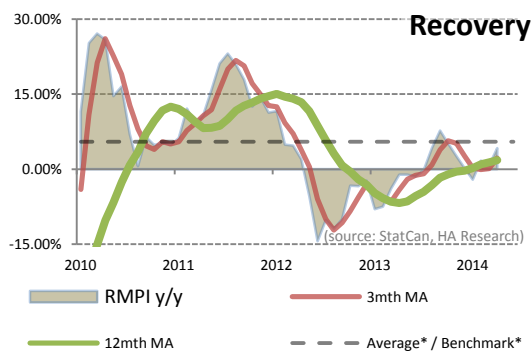
April:	Pending	Previous	1.20%
Consumer Price Index	Change in the price of goods and services purchased by consumers.		

(Fig2.2)



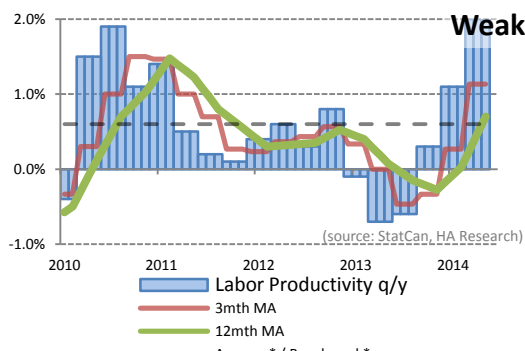
April:	Pending	Previous	1.30%
Core CPI y/y	Change in the price of goods and services purchased by consumers, excluding the 8 most volatile items;		

(Fig2.3)



April:	4.20%	Previous	0.70%
Raw Material Price Index	Change in the price of raw materials purchased by manufacturers;		

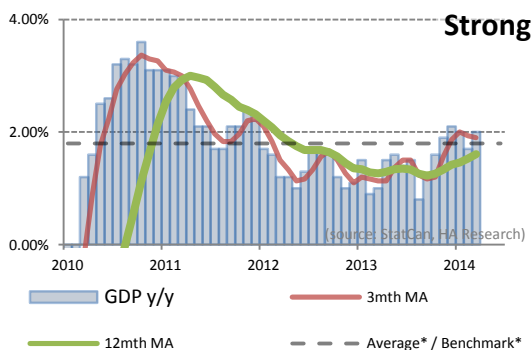
(Fig2.4)



April:	2.00%	Previous	2.00%
Labor Productivity	Change in labor efficiency when producing goods and services; drop in a productivity equivalent to a rise in wage.		

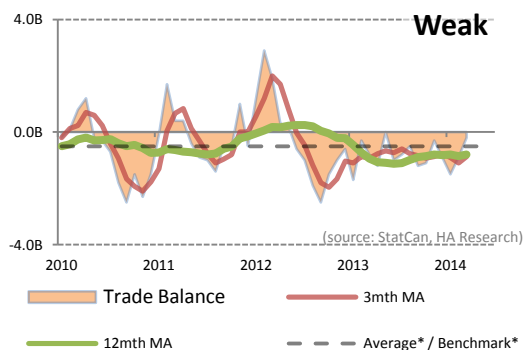
GROWTH INDICATORS

(Fig2.5)



April:	Pending	Previous	2.00%
Gross Dom. Product	Change in the inflation-adjusted value of all goods and services produced by the economy;		

(Fig2.6)



April:	Pending	Previous	-0.2B
Trade Balance	Difference in value between imported and exported goods and services during the reported month;		

Average* / Benchmark* is a derivation of the following considerations: (1) moving averages across data used in the chart period; (2) Mandated target of Central Bank; (3) Market consensus benchmark; (4) Combination of either.

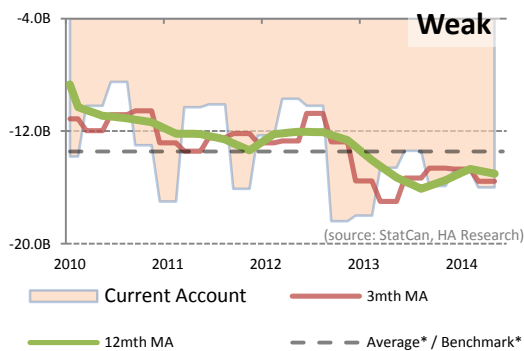
Figure/Chart annotations All figures/charts provided in this report are annotated in Figure(Page).(Chart #) format. Example Figure2.1 represents: Figure in (Page 2).(Chart 1 in page 2).

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GROWTH INDICATORS (continued)

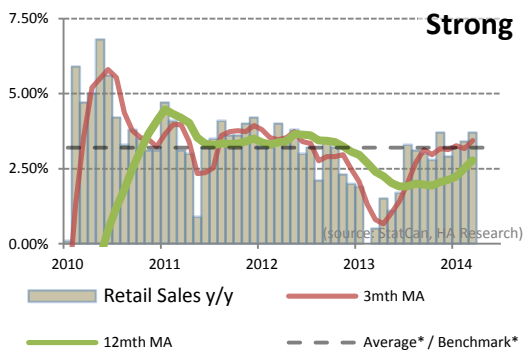


(Fig3.1)



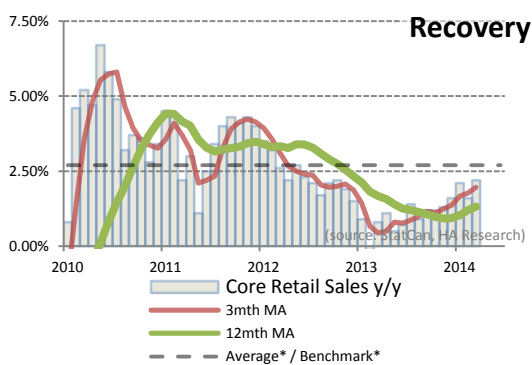
April:	-16.0B	Previous	-16.0B
Current Account	Difference in \$ btw trade balance, services, investment income, and current transfers during prev quarter;		

(Fig3.2)



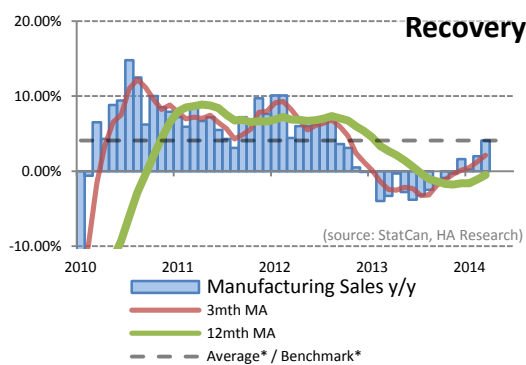
April:	Pending	Previous	3.70%
Retail Sales	Change in the total value of sales at the retail level;		

(Fig3.3)



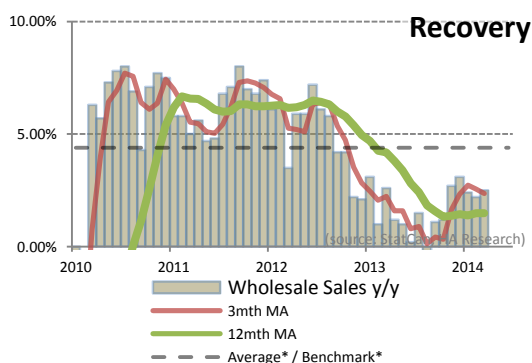
April:	Pending	Previous	2.20%
Core Retail Sales	Change in the total value of sales at the retail level, excluding automobiles;		

(Fig3.4)



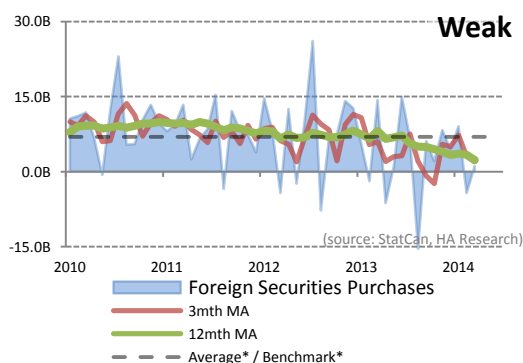
April:	Pending	Previous	4.10%
Manufacturing Sales	Change in the total value of sales made by manufacturers;		

(Fig3.5)



April:	Pending	Previous	2.50%
Wholesale Sales	Change in the total value of sales at the wholesale level; retailer orders more if sales expected to increase.		

(Fig3.6)



April:	Pending	Previous	1.1B
FS Purchase	Total value of domestic stocks, bonds, and money-market assets purchased by foreigners during the reported month;		

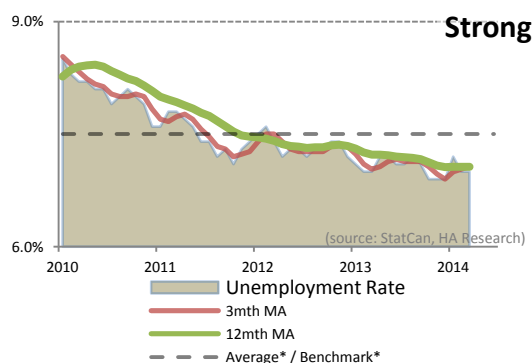
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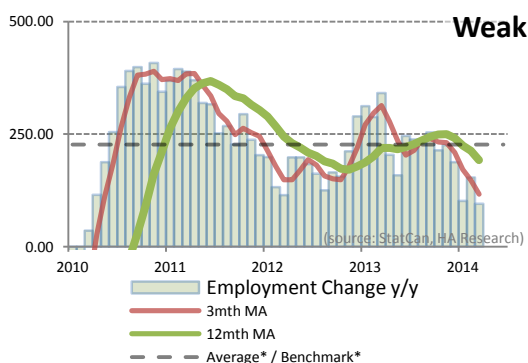
EMPLOYMENT INDICATORS

(Fig4.1)



Jobless Rate % of the total work force that is unemployed and actively seeking employment during the previous month;

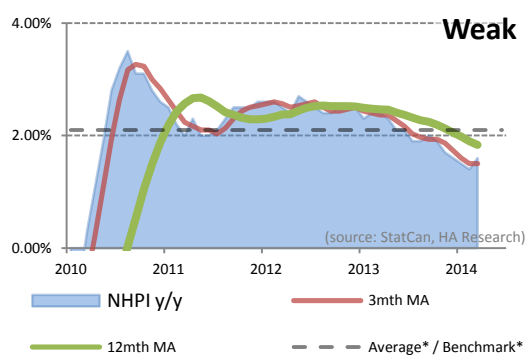
(Fig4.2)



Employment Change Change in the number of employed people during the previous month;

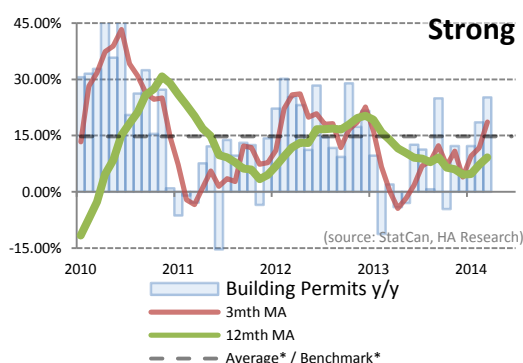
HOUSING INDICATORS

(Fig4.3) Canadian New House price further weakened in 2013.



New House Price Index Change in the selling price of new homes;

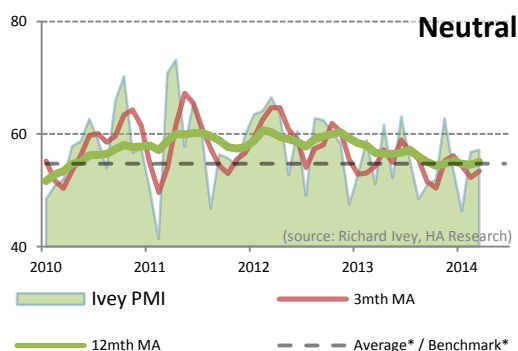
(Fig4.4) Building Permits for new building annulized, still weak.



Building Permits Change in the total value of new building permits issued;

BUSINESS SURVEY

(Fig4.5)



Ivey PMI Survey of 175 purchasing managers to rate business conditions, job, production, orders, prices, inventories;

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