



Tuesday June 17, 2025

TRUMP CALLS FOR TEHRAN EVACUATION

North American equity markets rose Monday, buoyed by a rally in U.S. stocks after reports suggested Iran signaled interest in de-escalating its conflict with Israel, despite ongoing hostilities for a fourth consecutive day. Minimal disruptions to traffic through the Strait of Hormuz indicate a limited impact on global oil flows.

Tensions, however, reignited Tuesday morning after former President Trump left the G7 summit early and called for the immediate evacuation of Tehran amid continued Israeli bombardments. In response, Iran launched missiles and drones, triggering a drop in futures and a spike in oil prices, as Trump's remarks fueled fears of further escalation. U.S. futures and European indices are trading lower, while oil continues to rally.

Meanwhile, Canada and the U.S. have pledged to accelerate trade negotiations, with Trump suggesting a potential deal could be reached within weeks. Talks also include a critical minerals action plan aimed at securing supply chains.

Investors are now awaiting U.S. retail sales data, expected to show a 0.6% month-over-month decline, reflecting consumer caution toward tariff-sensitive goods despite a 90-day tariff reprieve.

Have a great day,

Andrei Busuiocanu

Economic news to watch today

US: Retail Sales (May)

Market Moves

Source: Bloomberg at market close

USD/CAD	1.3571 -0.0017
EUR/USD	1.1561 +0.0012
EUR/CAD	1.5688 -0.0014
TSX	26,569 +0.24%
S&P500	6,033 +0.94%
WTI Oil	71.77 -1.66%
CA 10-YR Bond Yield	3.40% +0.83%
US 10-YR Bond Yield	4.45% +1.08%

Trends

Range of the day	1.3525	1.3600
Range of the next 5 days	1.3450	1.3700

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