



## 5 Companies That Hated the Canadian Employment Report

### Description

Thanks to disappointing payroll figures in the U.S. and Canada, where 54,500 jobs were actually lost in March, Friday is shaping up to be an ugly day for North American markets.

Executives that are reliant on the health of the Canadian consumer must have collectively gasped when this morning's number hit. Some of the higher profile companies that face a decline in business should the Canadian economy go into a slump include **Loblaw** ([TSX:L](#)), **Canadian Tire** ([TSX:CTC.A](#)), **Empire** ([TSX:EMP.A](#)), **CIBC** (TSX:CM, NYSE:CM) and **Target** ([NYSE:TGT](#)).

For Loblaw, Canadian Tire, and Empire (owner of Sobey's as well as Empire Theatres) the impact that a slower economy will have on their business is clear. If Canadians are losing jobs, or even in fear of losing their job, they aren't going to spend money on anything except the bare necessities. Steak turns into hamburger and all that beat up old lawn mower in the shed suddenly needs is an oil change and it'll be good as new.

CIBC has become almost exclusively a Canadian retail bank and therefore, relative to its Big 5 peers is most exposed to the health of the Canadian consumer. And Target of course isn't Canadian, but has spent big on expanding to this country and is reliant on success here to fuel the company's future growth.

If you believe that your portfolio is over exposed to the possibility that Canada's economy has hit a wall, we have created a special FREE report that profiles "**3 U.S. Stocks Every Canadian Should Own**". Canadian investors deserve to own great businesses and the U.S. market is home to some of the best in the world. Simply [click here](#) to receive "**3 U.S. Stocks Every Canadian Should Own**" – FREE!

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*Fool contributor Iain Butler does not own shares in any of the companies mentioned at this time. The Motley Fool has no positions in the stocks mentioned above.*

### CATEGORY

1. Investing

## **TICKERS GLOBAL**

1. NYSE:TGT (Target Corporation)
2. TSX:CM (Canadian Imperial Bank of Commerce)
3. TSX:CTC.A (Canadian Tire Corporation, Limited)
4. TSX:EMP.A (Empire Company Limited)
5. TSX:L (Loblaw Companies Limited)

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