make it happen.

>> Jacqueline: HI, EVERYONE. I AM JACQUELINE HANSEN. WELCOME TO THE CLOSE. WE ARE CAPPING OFF THE WORK WEEK WITH A LOOK AT WORK IN THIS COUNTRY FROM JOB VACANCIES CLIMBING TO LABOUR DISPUTES HEAT HAD GONE UP AND A RETURN TO THE OFFICE OF MAKING SOME EMPLOYEES THREATEN TO WALK RIGHT BACK OUT THE DOOR. THAT IS ALL COMING UP ON THE SHOW. BUT FIRST LET'S LOOK AT WHERE NORTH AMERICAN MARKETS ARE TRADING IN THIS FINAL HOUR. AS YOU CAN SEE THERE MARKETS LOOK SET TO END THE WEEK WITH SOME GAINS THAT'S AFTER THREE WEEKS OF LOSSES IN THE U.S. AND TWO HERE IN CANADA. SO THE TSX CLIMBING BY 1.9% AT THIS TIME. THE S & P 500 GAINING 2.5%. THE NASDAQ UP BY 2.7%. WE SAW A MUCH-WATCHED CONSUMER SURVEY BY THE UNIVERSITY OF MICHIGAN TODAY SHOWING THAT INFLATION EXPECTATIONS HAVE CHANGED A BIT. THAT BEING INTERPRETED BY SOME AS REDUCING THE FED'S RATE HIKING URGENCY. SO YOU KNOW SEEING A LITTLE BIT OF OPTIMISM OVER THAT. PLUS JANE BULLARD SAID IN A SPEECH THAT RECESSION Fears ARE OVERBLOWN SO WE MAY BE HEADING INTO THE WEEKEND ON AN OPTIMISTIC TONE. >>> LET'S LOOK AT SOME OF THE BIGGEST MOVES ON THE TSX IN TERMS OF SECTORS. SO THE MOST INFLUENTIAL SECTORS TODAY ARE ENERGY, FINANCIALS AND MATERIALS. LET'S LOOK AT THE TURNAROUND IN COMMODITIES A LITTLE LATER AND DIG INTO THE BANKING SECTOR
Later in the show as well.

>>> But first a few of the most influential stocks on the TSX today. Suncor, Canadian National Railway and Enbridge a couple of the corporate stories we are watching here and in the U.S., FedEx after the bell yesterday, the company raising its earnings forecast for this year today. Shares are up even higher than they were in after-hours trading yesterday so a gain of about 6.5% so far today.

>>> We are also watching shares of Quebec-based Bausch Health. Those are really taking off today up nearly 19%. This is after the company announced a board shake-up naming hedge fund billionaire John Paulson as the new chairman. The shares still down nearly 70% so far this year.

>>> And we are watching BlackBerry. Shares of that company getting a boost today climbing by nearly 6%. The company reported that revenue slipped in the latest quarter but came in slightly above analyst estimates. The top performer was the company's Internet of Things segment which includes its software use in cars and trucks.

>>> Let's look at the price of oil gaining back some of its losses from earlier this week as well. A jump of 3% there to $107 a barrel. U.S. gasoline prices have been declining for just over a week but you can see also getting a boost today up almost 3%, almost -- along with oil.

>>> Let's check in on the
Canadian dollar today trading slightly higher up by more than half a percent.

>>> Well, there were more than 1 million unfilled job vacancies in Canada in April. Statscan says employers were actively seeking to fill jobs across all sectors with record highs in construction, warehousing and real estate. Vacancies in manufacturing jumped by more than 9% and there were 150,000 unfilled positions in accommodations and food services.

For more on the latest vacancy data we are joined by Bloomberg's Theo Argitis.

Didn't mean to steal your thunder there, Theo, but I wonder if you can just give us more of a snapshot on vacancies in this country right now.

>> Reporter: Yeah, I mean what we are seeing here just more evidence that Canada's labour market is really tight. We already know that employment rate is at the lowest in five decades. We know that wages are starting to climb higher because there are just not enough workers out there and the numbers this morning are just adding to that. 1 million job vacancies, that's about 5.8% of employment. The job vacancy rate which is near record high. There are just not enough workers out there given how much demand there is in the economy and just providing that much more evidence for the Bank of Canada to hike interest rates to remove some of that froth in the economy because there is just not enough workers out there and the concern is that if wages
WILL START CREEPING UP EVEN MORE AND JUST FUELING SOME OF THAT INFLATION AND MAKING IT MORE DIFFICULT FOR THE BANK OF CANADA TO BRING INFLATION DOWN. SO THIS IS JUST A VERY, VERY TIGHT LABOUR MARKET. AND A TIGHT LABOUR MARKET IS CLEARLY THE BIGGEST CONSTRAINT ON THE ECONOMY RIGHT NOW.

>> Jacqueline: I THOUGHT IT WAS INTERESTING HOW THE VACANCIES -- IT WASN'T THE SAME PICTURE ACROSS THE ENTIRE COUNTRY. THERE ARE RECORD HIGHS IN ALBERTA AND ONTARIO BUT NOT SO MUCH IN NOVA SCOTIA WHERE VACANCIES ACTUALLY DECLINED. IT'S PUTTING SOME COMPANIES IN SOME PROVINCES IN A POSITION WHERE YEAH, MAYBE THEY HAVE TO RAISE WAGES IN ORDER TO GET WORKERS INTO THOSE JOBS.

>>> I WONDER WHAT THE IMPLICATIONS ARE BEYOND WAGE COSTS POTENTIALLY BUT WHAT ARE THE IMPLICATIONS FOR BUSINESSES WHEN THEY CAN'T HAVE THE WORKERS GET THE WORKERS THAT THEY NEED TO FILL THOSE POSITIONS.

>> Reporter: WELL, WE HAD A SEPARATE REPORT OUT TODAY FROM THE BIZ COUNCIL OF CANADA THEY DID A POLL OF THEIR MEMBERS. THE BUSINESS COUNCIL OF CANADA IS ONE OF THE BIGGEST LOBBY GROUPS IN THIS COUNTRY AND THEIR SURVEY OF MEMBERS FOUND THAT JUST TO YOUR POINT THEY CAN'T MAKE INVESTMENTS THAT THEY WANT TO MAKE AND THEY ARE FOREGOING REVENUE THEY BELIEVE THEY ARE LOSING A LOT OF REVENUE, LOSING A LOT OF MARKET SHARE. SOME COMPANIES ARE EVEN HAVING TO MOVE THEIR BUSINESS ABROAD BECAUSE THEY CAN'T FIND WORKERS IN CANADA. SO THE IMPLICATION OF HAVING A
Tight labor market is that we just can't do the things we want to do.
And the Bank of Canada is -- what is Bank of Canada is saying is there is nothing we can do about this because there just aren't the workers aren't there so I need to just squeeze everything a little bit, rein in some of that [indiscernible] to slow things down.
What the business community would say as a solution to this problem and they did in this report is continue growing immigration numbers even pick up the pace of Canada's very high immigration levels because that appears to be the only way we can continue growing our economy going forward.

>> Jacqueline: It seems like that will pick up organically as well as there is a push to do that coming out of the pandemic. Were they asking for a greater initiatives or something else to try to spur that?

>> Reporter: Well, the Canadian government already has a pretty ambitious immigration target 1.3 million immigrants over the next three years. That's pretty strong historically.

So the survey that the business council released today actually found that half of the executives they polled actually want even more aggressive immigration levels.
The problem with immigration is that it comes with you know other issues for example where are all these immigrants going to live.

We know we have a housing crisis in this country just not enough
HOMES FOR THE POPULATION. SO IT'S NOT AN EASY SOLUTION HERE. THERE ARE NO EASY SOLUTIONS REALLY.

>> Jacqueline: INTERESTING, THOUGH, THE TAKE-AWAY THAT YOU MENTIONED ABOUT HAVING TO MOVE WORK OUTSIDE OF THE COUNTRY IN ORDER TO GET IT DONE IF THEY CAN'T GET THE WORKERS HERE. THE IMPLICATIONS ARE REALLY INTERESTING.

THEO, THANKS SO MUCH FOR THIS.

>>> THAT'S BLOOMBERG'S THEO ARGITIS. LET'S GET TO SOME OF THE OTHER STORIES WE ARE FOLLOWING IN THE BNN BLOOMBERG NEWSROOM.

>>> THE SKYROCKETING COST OF LIVING IS TAKING A TOLL ON CANADIANS AND MANY AREN'T CONFIDENT OUR CENTRAL BANK CAN GET INFLATION UNDER CONTROL. 35% OF RESPONDENTS TO AN ANGUS REID INSTITUTE POLL SAID THEY ARE WORSE OFF FINANCIALLY THAN THEY WERE A YEAR AGO. WE DISCUSS THE FINDINGS WITH THE PRESIDENT OF THE ANGUS REID INSTITUTE WHO SAYS THE CONFIDENCE READINGS HIGHLIGHT A MAJOR PART OF THE BIGGER PICTURE THE STRESS CANADIANS ARE FEELING ESPECIALLY WHEN IT COMES TO DEBT.

>> FOR THOSE WHO ARE IN LOWER INCOME HOUSEHOLDS WHO SAY THAT THEY ARE FINANCIALLY STRUGGLING THIS IS A HUGE PART OF THE STORY IN THAT THEY DON'T EXPECT TO HAVE THIS CREDIT CARD DEBT PAID OFF FOR PERHAPS AS MUCH AS A YEAR OR LONGER. HUGE, HUGE INDICATOR.

WE ARE SPENDING BUT WE ARE ALSO RACKING UP DEBT AND IT'S THE REALLY, REALLY HIGH INTEREST KIND OF DEBT AND WE HAVE TO SEE WHERE THIS GOES IN TERMS OF
IMPACTS ON SPENDING IN THE
MONTHS TO COME.

>> Jacqueline: AS WE HAVE BEEN
WATCHING THIS WEEK ENERGY STOCKS
HAD BEEN ON THE DECLINE HAVING
ENDURED WORST SELL-OFF SINCE