

# Market Review



INVESTING

December 12, 2018

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	24,527.27	157.03	0.64%	26951.81	23344.52	-0.78%
S&P 500	2,651.17	14.39	0.55%	2940.91	2532.69	-0.84%
NASDAQ COMPOSITE	7,098.31	66.48	0.95%	8133.30	6630.67	2.82%
S&P/TSX COMPOSITE	14,783.06	115.23	0.79%	16586.46	14610.18	-8.80%
STOXX EUROPE 50	2,867.02	44.82	1.59%	3283.23	2779.23	-9.78%
FTSE 100	6,880.19	73.25	1.08%	7903.50	6673.57	-10.50%
DAX PERFORMANCE-INDEX TR	10,929.43	148.92	1.38%	13596.89	10585.77	-15.39%
CAC40	4,909.45	103.25	2.15%	5657.44	4732.02	-7.59%
Nikkei 225 Index	21,602.75	0.00	0.00%	24448.07	20347.49	-5.11%
HANG SENG INDEX	26,186.71	415.04	1.61%	33484.08	24540.63	-12.48%
Shanghai SE Composite Index	2,602.15	8.06	0.31%	3587.03	2449.20	-21.32%

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### Markets take a positive tone on Trade

U.S. stocks joined a global rally as the outlook for trade took a positive turn and confidence grew that the British prime minister will defeat a challenge to her leadership. US Stocks were bolstered by the technology sector, as signs Beijing would ease its "Made in China 2025" industrial policy added to optimism fueled by President Donald Trump's upbeat comments on trade talks. Trump, in an interview with Reuters, said trade talks were already underway and that China was buying a "tremendous amount" of U.S. soybeans. China, the largest buyer of U.S. soy, made the first major U.S. soybeans purchase on Wednesday, since Washington and Beijing agreed to a temporary trade truce earlier this month, Reuters reported. Trump also said he would intervene in the case against a top executive at Huawei Technologies if it would help secure a trade deal. Sentiment was bolstered by a report that Chinese officials are seeking to give foreign companies more access to local markets. Elsewhere, oil climbed after a U.S. industry report signaled a bigger-than-expected draw in nationwide crude inventories. India's bonds rallied after an ally of Prime Minister Narendra Modi was named as the new central bank chief. Canada's main stock index rose on Wednesday, helped by shares of energy companies as oil prices gained after an industry report showed a drop in U.S. crude inventories and a cut in Libyan supplies.

Prime Minister Theresa May vowed to fight for her job in a leadership challenge on Wednesday triggered by Conservative lawmakers, saying a change could jeopardise Britain's divorce from the European Union. While investors think she will win, a narrow margin of victory would further weaken May's grip on power. The latest political dramas will do nothing to assuage the worries of European leaders who are becoming increasingly frustrated with the chaos in London. British Prime Minister Theresa May promised to step down before the next parliamentary election due in 2022. Less than four months before Britain is due to leave the European Union on March 29, the country's exit is in chaos with options ranging from a potentially disorderly "no-deal" departure to another referendum that could reverse it.

In economic news, U.S. consumer prices were unchanged in November, held back by a sharp decline in the price of gasoline, but underlying inflation pressures remained firm amid rising rents and healthcare costs. The Labor Department said on Wednesday that last month's flat reading in its Consumer Price Index followed a 0.3 percent increase in October. It was the weakest reading in eight months.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Maxar Technologies Ltd	\$18.23	\$1.29	7.62%
Kelt Exploration Ltd	\$4.42	\$0.30	7.28%
Pretium Resources Inc	\$10.23	\$0.67	7.01%
Endeavour Mining Corp	\$18.12	\$1.12	6.59%
Tamarack Valley Energy Ltd	\$2.24	\$0.13	6.16%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Aphria Inc	\$7.78	-\$0.42	-5.12%
Canadian Apartment Properties Real Es	\$45.23	-\$2.01	-4.25%
Canopy Growth Corp	\$42.84	-\$1.46	-3.30%
Alamos Gold Inc	\$4.55	-\$0.14	-2.99%
Hudson's Bay Co	\$8.78	-\$0.26	-2.88%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	146.33	2.24	1.55%	-24.18%
MATERIALS	214.14	2.17	1.02%	-12.85%
UTILITIES	228.59	0.48	0.21%	-8.51%
FINANCIALS	278.19	1.83	0.66%	-9.82%
INDUSTRIALS	239.14	1.50	0.63%	-0.47%
HEALTH CARE	100.99	0.77	0.77%	3.75%
CONS. DISCRETIONARY	179.74	2.12	1.19%	-16.50%
CONS. STAPLES	560.33	1.61	0.29%	1.51%
INFO TECH.	78.11	1.67	2.18%	18.56%
COMMUNICATION SVCS	171.4	0.62	0.36%	0.58%
REAL ESTATE	304.49	-2.39	-0.78%	0.38%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.06%	2.07%	2.12%	2.28%
U.S. (YLD%)	2.77%	2.77%	2.92%	3.15%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$51.16	-\$0.490	-0.95%	-15.33%
NATURAL GAS	\$4.10	-\$0.310	-7.03%	38.41%
GOLD	\$1,245.00	\$3.100	0.25%	-4.48%
COPPER	\$2.76	-\$0.005	-0.16%	-15.55%
CAD / USD	\$0.7481	\$0.0014	0.19%	-5.90%
CAD / EUR	€0.6584	€-0.0014	-0.21%	-0.63%
USD / EUR	€0.8800	€-0.0035	-0.40%	5.59%
USD / JPY	¥113.24	¥-0.13	-0.11%	0.49%

Source: Thomson Eikon



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