

Market Review



INVESTING

April 5, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	26,424.99	40.36	0.15%	26951.81	21712.53	13.28%
S&P 500	2,892.74	13.35	0.46%	2940.91	2346.58	15.39%
NASDAQ COMPOSITE	7,938.69	46.91	0.59%	8133.30	6190.17	19.64%
S&P/TSX COMPOSITE	16,396.15	84.54	0.52%	16586.46	13776.88	14.48%
STOXX EUROPE 50	3,173.67	2.31	0.07%	3180.31	2673.54	14.99%
FTSE 100	7,446.87	44.93	0.61%	7903.50	6536.53	10.68%
DAX PERFORMANCE-INDEX TR	12,009.75	21.74	0.18%	13204.31	10279.20	13.51%
CAC40	5,476.20	12.40	0.23%	5657.44	4555.99	15.76%
Nikkei 225 Index	21,807.50	82.55	0.38%	24448.07	18948.58	8.96%
HANG SENG INDEX	29,936.32	-50.07	-0.17%	31592.56	24540.63	15.83%
Shanghai SE Composite Index	3,246.57	30.28	0.94%	3254.14	2440.91	30.18%

Market Review

U.S. stocks climb on strong U.S. jobs report and trade optimism

Global stocks rose on Friday amid better than expected German and U.S. economic data supported risk appetite. Cautious optimism that a trade deal between the United States and China was drawing closer also boosted sentiment. On Thursday U.S. President Donald Trump said a deal with China might be announced within four weeks however a White House adviser said issues still remained. Although on Friday Trump said he would not predict a trade deal with China will be reached, even though talks are moving along well. U.S. stocks gained after data showed that U.S. employment growth accelerated from a 17-month low in March, as milder weather boosted hiring in sectors like mining and, easing concerns of a sharp slowdown in domestic economic activity in the first quarter. U.S. nonfarm payrolls jumped 196,000 in March, well above consensus expectations for a 177,000 print. There were also upward revisions to prior months. The unemployment rate was unchanged at 3.8%, near a 50 year low. However, the report also showed that wage growth slowed in March. Average hourly earnings rose 0.1% in March, after jumping 0.4% in February. The muted wage pressures kept gains in the U.S dollar in check and is supportive of the Federal Reserve's decision to hold off on tightening monetary policy in March.

The S&P500 was on pace for a seventh straight day of gains. Most of the main sectors on the S&P500 traded higher led by the energy sector amid strength in crude oil prices. Crude prices gained as the strong U.S. data eased concerns about a decline in global oil demand and on fears that an escalating conflict in Libya would disrupt oil supplies. The materials sector was the biggest laggard weighed down by losses in Dow Inc., which dropped as much as 5.2% after J.P. Morgan initiated coverage with an "underweight" rating. Canada's TSX Composite Index rose for the fifth consecutive session, boosted by gains in energy and marijuana stocks. Marijuana stocks were lifted by news that Aurora Cannabis and Aphria were selected as two of the three winners in the public tenders to cultivate and distributed medical cannabis in Germany. In other corporate news Corus Entertainment jumped more than 6% after its quarterly revenues beat expectations. SNC Lavalin Group fell as much as 1.9% after announcing an agreement to sell a 10.01% stake in Toronto's Highway 407 toll road to OMERS, for \$3.25 billion. The Canadian dollar weakened to a one-week low against its U.S. counterpart on Friday as domestic data showed an unexpected jobs decline in March following outsized gains in the last two months reinforcing expectations that the Bank of Canada will keep interest rates unchanged next month. The Canadian economy shed 7,200 jobs in March, while the unemployment rate held steady at 5.8%. Analysts (per Reuters) had forecast a marginal gain of 1,000 jobs and no change to the unemployment rate. Despite the drop in March, employment rose by 116,000 jobs in the first quarter.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Baytex Energy Corp	\$2.39	\$0.17	7.66%
TORC Oil & Gas Ltd	\$4.78	\$0.24	5.29%
Whitcap Resources Inc	\$5.05	\$0.25	5.21%
MEG Energy Corp	\$5.50	\$0.27	5.16%
Nuvista Energy Ltd	\$4.44	\$0.20	4.72%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Great Canadian Gaming Corp	\$49.28	-\$1.32	-2.61%
WestJet Airlines Ltd	\$19.19	-\$0.41	-2.09%
Pretium Resources Inc	\$11.59	-\$0.23	-1.95%
Home Capital Group Inc	\$15.74	-\$0.29	-1.81%
SNC-Lavalin Group Inc	\$33.92	-\$0.56	-1.62%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	158.65	4.51	2.93%	15.06%
MATERIALS	241.35	0.05	0.02%	9.83%
UTILITIES	253.9	0.81	0.32%	15.69%
FINANCIALS	302.57	0.70	0.23%	12.12%
INDUSTRIALS	265.2	0.82	0.31%	15.60%
HEALTH CARE	130.53	1.73	1.34%	51.74%
CONS. DISCRETIONARY	201.7	0.85	0.42%	13.91%
CONS. STAPLES	616.3	2.21	0.36%	10.85%
INFO TECH.	91.87	0.87	0.96%	24.82%
COMMUNICATION SVCS	181.68	0.04	0.02%	9.09%
REAL ESTATE	340.34	-0.92	-0.27%	15.37%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.60%	1.58%	1.70%	1.97%
U.S. (YLD%)	2.35%	2.31%	2.50%	2.91%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$63.29	\$1.190	1.92%	39.37%
NATURAL GAS	\$2.67	\$0.028	1.06%	-9.15%
GOLD	\$1,287.60	-\$1.400	-0.11%	0.73%
COPPER	\$2.89	-\$0.022	-0.76%	9.84%
CAD / USD	\$0.7470	-\$0.0014	-0.19%	1.88%
CAD / EUR	€0.6658	-€0.0011	-0.16%	4.16%
USD / EUR	€0.8913	€0.0002	0.02%	2.25%
USD / JPY	¥111.67	¥0.02	0.02%	1.93%

Source: Thomson Eikon



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