

Market Review



INVESTING

April 8, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	26,341.02	-83.97	-0.32%	26951.81	21712.53	12.92%
S&P 500	2,895.77	3.03	0.10%	2940.91	2346.58	15.51%
NASDAQ COMPOSITE	7,953.88	15.19	0.19%	8133.30	6190.17	19.87%
S&P/TSX COMPOSITE	16,407.29	11.14	0.07%	16586.46	13776.88	14.55%
STOXX EUROPE 50	3,172.22	-1.45	-0.05%	3180.31	2673.54	14.93%
FTSE 100	7,451.89	5.02	0.07%	7903.50	6536.53	10.76%
DAX PERFORMANCE-INDEX TR	11,963.40	-46.35	-0.39%	13204.31	10279.20	13.07%
CAC40	5,471.78	-4.42	-0.08%	5657.44	4555.99	15.67%
Nikkei 225 Index	21,761.65	-45.85	-0.21%	24448.07	18948.58	8.73%
HANG SENG INDEX	30,077.15	140.83	0.47%	31592.56	24540.63	16.37%
Shanghai SE Composite Index	3,244.81	-1.76	-0.05%	3288.45	2440.91	30.11%

Market Review

U.S. factory orders fall for the fourth time in five months

U.S. stocks were mixed today, with the S&P 500 barely continuing its longest string of daily gains since October 2017, as investors braced for what some believe will be one of the weakest earnings seasons in recent years. A number of companies, including Dow-component Walgreens Boots Alliance Inc., have dialed back earnings outlooks for 2019. Financial markets are also awaiting concrete progress on U.S.-China trade negotiations which will be symbolically concluded with a meeting between President Donald Trump and his Chinese counterpart Xi Jinping. U.S. factory orders fell 0.5% in February, steeper than the 0.4% decline forecast by economists. The data show that growth in the manufacturing continues to expand but manufacturers are becoming more cautious. Shares of Boeing Co. slumped over 4% after the aeronautics and defense contractor announced that it was scaling back production of its 737 MAX 8 aircraft, which have been grounded after a pair of fatal plane crashes within six months of each other. Pinterest set a price range for its coming initial public offering at between \$15 and \$17 dollar. The online-imaging company is slated to go public next week on the New York Stock Exchange. Shares of General Electric Co. sank 5% after an analyst at J.P. Morgan returned to a bearish stance on the company, lowering his price target to \$5 from \$6, or 50% below Friday's closing price.

Canada's main stock index added slightly to a five-day run of gains. Financial stocks declined and as the chances of ratifying a pact between the United States, Mexico and Canada this year receded. The three countries struck the United States-Mexico-Canada agreement (USMCA) on Sept. 30, but the deal has not ended trade tensions in North America. If ratification is delayed much longer, it could become hostage to electoral politics. Home builders started an annualized 192,527 homes in March, the Canada Mortgage and Housing Corp. reported Monday. That's up from 166,290 a month earlier, when excessively cold weather slowed construction. While housing starts are down considerably from the elevated levels of the past two years, the current pace is largely consistent with population growth and household formation and suggests builders haven't been scared off by recent sales declines in some of the country's priciest markets. Strong oil prices helped the energy sector an overall TSX index.

In Europe, market participants were watching the latest development surrounding Britain's attempt to extricate itself from the European Union. Brussels was set to decide on an extension to the so-called Brexit deadline, possibly setting a date at the end of the year or even in 2020. A rally in Shanghai fizzled out, and equities fell in Tokyo as the yen pushed higher. Shares rose in Sydney and saw modest gains in Hong Kong. Crude oil extended its advance as an escalation of fighting in OPEC producer Libya overshadowed the biggest increase in U.S. active rigs since May.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Crescent Point Energy Corp	\$4.98	\$0.54	12.16%
Gran Tierra Energy Inc	\$3.39	\$0.24	7.62%
BRP Inc	\$40.91	\$2.58	6.73%
MEG Energy Corp	\$5.85	\$0.35	6.36%
Kelt Exploration Ltd	\$5.80	\$0.32	5.84%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Cronos Group Inc	\$23.40	-\$1.31	-5.30%
Western Forest Products Inc	\$1.92	-\$0.09	-4.48%
Torex Gold Resources Inc	\$15.15	-\$0.49	-3.13%
Canada Goose Holdings Inc	\$63.21	-\$2.00	-3.07%
B2Gold Corp	\$3.64	-\$0.11	-2.93%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	161.1	2.45	1.54%	16.84%
MATERIALS	241.62	0.27	0.11%	9.96%
UTILITIES	253.66	-0.24	-0.09%	15.58%
FINANCIALS	302.25	-0.32	-0.11%	12.00%
INDUSTRIALS	265.01	-0.19	-0.07%	15.51%
HEALTH CARE	129.01	-1.52	-1.16%	49.98%
CONS. DISCRETIONARY	201.7	0.00	0.00%	13.91%
CONS. STAPLES	617.19	0.89	0.14%	11.01%
INFO TECH.	91.78	-0.09	-0.10%	24.70%
COMMUNICATION SVCS	181.86	0.18	0.10%	9.20%
REAL ESTATE	340.1	-0.24	-0.07%	15.29%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.61%	1.60%	1.73%	2.00%
U.S. (YLD%)	2.36%	2.33%	2.52%	2.92%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$64.42	\$1.340	2.12%	41.86%
NATURAL GAS	\$2.71	\$0.047	1.76%	-7.79%
GOLD	\$1,296.90	\$6.500	0.50%	1.46%
COPPER	\$2.93	\$0.040	1.37%	11.57%
CAD / USD	\$0.7511	\$0.0044	0.59%	2.44%
CAD / EUR	€0.6670	€0.0014	0.21%	4.35%
USD / EUR	€0.8880	-€0.0034	-0.38%	1.87%
USD / JPY	¥111.49	-¥0.24	-0.21%	1.76%

Source: Thomson Eikon



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