

Market Review



INVESTING

August 26, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	25,898.83	269.93	1.05%	27398.68	21712.53	11.02%
S&P 500	2,878.38	31.27	1.10%	3027.98	2346.58	14.82%
NASDAQ COMPOSITE	7,853.74	101.97	1.32%	8339.64	6190.17	18.36%
S&P/TSX COMPOSITE	16,098.79	61.21	0.38%	16672.71	13776.88	12.40%
STOXX EUROPE 50	3,070.88	1.83	0.06%	3248.82	2673.54	11.26%
FTSE 100	7,094.98	-33.20	-0.47%	7727.49	6536.53	5.45%
DAX PERFORMANCE-INDEX TR	11,658.04	46.53	0.40%	12656.05	10279.20	10.19%
CAC40	5,351.02	24.15	0.45%	5672.77	4555.99	13.11%
Nikkei 225 Index	20,261.04	-449.87	-2.17%	24448.07	18948.58	1.23%
HANG SENG INDEX	25,680.33	-499.00	-1.91%	30280.12	24540.63	-0.64%
Shanghai SE Composite Index	2,863.57	-33.86	-1.17%	3288.45	2440.91	14.82%

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A softer trade tone gives equity markets a boost

U.S. stocks rose today, as major indexes bounced following a sharp sell-off on Friday, as U.S. President Donald Trump forecast a trade deal with China after the G7 summit of world leaders in France. He said China wants to make a deal as he praised comments by the country's chief negotiator for trade, offering a more conciliatory tone after escalating tensions in recent days. The President also said the United States would not imminently impose new tariffs on autos imported from Japan as the largest and third-largest economies continue their trade negotiations. Trump and Japanese Prime Minister Shinzo Abe announced a broad agreement, with Tokyo making concessions on agriculture and Washington maintaining its current auto tariffs of 2.5% on passenger vehicles and 25% on pickup trucks. Details of the framework agreement have not been released. Shares of tariff-sensitive companies rose in response, with Apple Inc's providing the biggest boost to each of the major indexes. Chipmakers, which are heavily reliant upon China for revenue, also rose with the Philadelphia Semiconductor index adding almost 1% after dropping more than 4% on Friday. Among other stocks, Celgene Corp rose almost 3% after Amgen Inc said it would buy the company's psoriasis drug Otezla, clearing the way for Bristol-Myers Squibb Co to go ahead with its \$74 billion deal for Celgene. On the economic front, New orders for key U.S.-made capital goods rose modestly in July while shipments fell by the most in nearly three years, pointing to continued weakness in business investment and a slowdown in economic growth early in the third quarter. Coming against the backdrop of an escalation in U.S.-China trade tensions, the report from the Commerce Department on Monday could provide more ammunition for the Federal Reserve to cut interest rates again next month. Fed Chair Jerome Powell told a conference of central bankers last week that trade policy uncertainty seems to be playing "a role in the global slowdown and in weak manufacturing and capital spending in the United States." Though Powell described the economy as being in a "favorable place," he reiterated that the U.S. central bank would "act as appropriate" to keep the longest economic expansion in history on track. Financial markets have fully priced in another quarter-percentage-point cut at the Fed's Sept. 17-18 policy meeting.

Canada's main stock index also rose on today, powered by gains the heavyweight financials sector. The Canadian dollar edged higher against the greenback on Monday as risk sentiment improved. In corporate news, Constellation Brands Inc. expects to record a loss of about \$54.8 million in its current quarter from its billion-dollar investment in weed producer Canopy Growth, the brewer's estimate comes after Canopy's Chief Executive Officer Mark Zekulin earlier this month told investors it needs another three to five years to turn in a profit.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Bombardier Inc	\$1.67	\$0.09	5.70%
Shopify Inc	\$524.34	\$15.93	3.13%
Gran Tierra Energy Inc	\$1.66	\$0.04	2.47%
BRP Inc	\$38.76	\$0.92	2.43%
Ag Growth International Inc	\$43.16	\$0.98	2.32%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
CannTrust Holdings Inc	\$2.37	-\$0.11	-4.44%
Cascades Inc	\$10.97	-\$0.48	-4.19%
Nexgen Energy Ltd	\$1.53	-\$0.06	-3.77%
Seven Generations Energy Ltd	\$6.53	-\$0.25	-3.69%
MEG Energy Corp	\$4.44	-\$0.17	-3.69%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	120.36	0.27	0.22%	-12.71%
MATERIALS	264.41	-0.23	-0.09%	20.33%
UTILITIES	273.51	0.23	0.08%	24.62%
FINANCIALS	291.07	1.28	0.44%	7.86%
INDUSTRIALS	270.37	1.16	0.43%	17.85%
HEALTH CARE	90.4	0.37	0.41%	5.09%
CONS. DISCRETIONARY	203.19	2.59	1.29%	14.75%
CONS. STAPLES	634.67	3.74	0.59%	14.15%
INFO TECH.	113.8	1.12	0.99%	54.62%
COMMUNICATION SVCS	173.59	-0.35	-0.20%	4.23%
REAL ESTATE	344.02	0.98	0.29%	16.62%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.40%	1.25%	1.22%	1.47%
U.S. (YLD%)	1.54%	1.42%	1.54%	2.04%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$53.81	-\$0.360	-0.66%	18.50%
NATURAL GAS	\$2.23	\$0.080	3.72%	-24.08%
GOLD	\$1,526.90	\$0.300	0.02%	19.45%
COPPER	\$2.53	\$0.008	0.30%	-3.60%
CAD / USD	\$0.7544	\$0.0001	0.01%	2.89%
CAD / EUR	€0.6795	€0.0002	0.03%	6.30%
USD / EUR	€0.9007	€0.0001	0.01%	3.33%
USD / JPY	¥106.11	-¥0.01	-0.01%	-3.15%

Source: Refinitiv



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