

Market Review



INVESTING

August 29, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	26,362.25	326.15	1.25%	27398.68	21712.53	13.01%
S&P 500	2,924.58	36.64	1.27%	3027.98	2346.58	16.66%
NASDAQ COMPOSITE	7,973.39	116.51	1.48%	8339.64	6190.17	20.17%
S&P/TSX COMPOSITE	16,384.49	112.84	0.69%	16672.71	13776.88	14.39%
STOXX EUROPE 50	3,120.73	34.23	1.11%	3248.82	2673.54	13.07%
FTSE 100	7,184.32	69.61	0.98%	7727.49	6536.53	6.78%
DAX PERFORMANCE-INDEX TR	11,838.88	137.86	1.18%	12656.05	10279.20	11.90%
CAC40	5,449.97	81.17	1.51%	5672.77	4555.99	15.20%
Nikkei 225 Index	20,460.93	-18.49	-0.09%	24448.07	18948.58	2.23%
HANG SENG INDEX	25,703.50	88.02	0.34%	30280.12	24540.63	-0.55%
Shanghai SE Composite Index	2,890.92	-2.84	-0.10%	3288.45	2440.91	15.92%

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U.S. economic growth decelerated in Q2 by more than initially reported.

Canada's main stock index gained today after the United States and China indicated they would return to the negotiating table, lifting investors hopes of a resolution to the long-drawn trade dispute. After the two sides imposed tit-for-tat tariffs last week, China said they will discuss face-to-face trade negotiations in September and expressed willingness to resolve the issue calmly. The Canadian dollar edged higher against its U.S. counterpart as oil prices rose and data showed that the country's current account deficit was the lowest in the second quarter since 2008. Canada's current account deficit narrowed to C\$6.38 billion in the second quarter from a revised C\$16.63 billion deficit in the first quarter. Canada's gross domestic product data for the second quarter is due on tomorrow, which could help guide expectations for next week's Bank of Canada interest rate decision. Analysts project that the economy grew by 3%, recovering after a slowdown around the turn of the year. Canadian government bond prices were higher across the yield curve. Earlier this month, the 10-year yield hit its lowest since October 2016 at 1.083%. Also released today, Statistics Canada reported that Canada recorded its largest inflow of foreign direct investment in four years, another sign growing global trade tensions haven't reduced the appetite for our nation's assets. Direct investment from abroad rose to C\$18.7 billion in the second quarter. Even though the large inflow was mainly driven by one major transaction, the Newmont Mining Corp.'s mega takeover of Goldcorp Inc., there's evidence foreign investment into Canada has been picking-up for more than a year, since a dismal performance in 2017 amid an exodus of capital from the nation's oil patch.

Wall Street's main indexes also rallied today, led by the trade-sensitive technology and industrial sectors. Chipmakers, which draw a large part of their revenue from China, also gained, sending the Philadelphia semiconductor index up more than 2.5%. Several companies, including Best Buy Co Inc and Abercrombie & Fitch Co, reported results earlier in the day and warned of the impact from tariffs on their sales. Shares of the U.S. consumer electronics retailer slid more than 8%, as one of the worst performing issues on the S&P 500, while those of the teen retailer tumbled more than 13%. The U.S. government confirmed today that economic growth slowed in the second quarter, but the strongest consumer spending in 4-1/2 years amid a solid labor market threw cold water on financial market expectations of a recession. Gross domestic product increased at a 2% annualized rate which represented a downward revision from the 2.1% pace estimated last month.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
BRP Inc	\$46.40	\$6.23	15.51%
Ensign Energy Services Inc	\$3.08	\$0.32	11.59%
Nuvista Energy Ltd	\$1.64	\$0.12	7.89%
MEG Energy Corp	\$5.14	\$0.36	7.53%
Gran Tierra Energy Inc	\$1.89	\$0.13	7.39%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Detour Gold Corp	\$23.50	-\$1.42	-5.70%
Alamos Gold Inc	\$9.28	-\$0.56	-5.69%
Centerra Gold Inc	\$12.04	-\$0.64	-5.05%
NovaGold Resources Inc	\$9.85	-\$0.51	-4.92%
Alacer Gold Corp	\$5.86	-\$0.28	-4.56%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	126.68	3.27	2.65%	-8.12%
MATERIALS	267.54	-4.51	-1.66%	21.75%
UTILITIES	276.75	0.09	0.03%	26.10%
FINANCIALS	294.92	3.09	1.06%	9.28%
INDUSTRIALS	275.2	3.19	1.17%	19.95%
HEALTH CARE	88.73	0.34	0.38%	3.15%
CONS. DISCRETIONARY	208.01	2.16	1.05%	17.47%
CONS. STAPLES	650.92	5.70	0.88%	17.07%
INFO TECH.	115.11	0.50	0.44%	56.40%
COMMUNICATION SVCS	176.18	1.66	0.95%	5.79%
REAL ESTATE	347.66	-0.95	-0.27%	17.85%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.35%	1.19%	1.15%	1.40%
U.S. (YLD%)	1.53%	1.40%	1.50%	1.97%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$56.60	\$0.820	1.47%	24.64%
NATURAL GAS	\$2.29	\$0.066	2.97%	-22.18%
GOLD	\$1,526.30	-\$12.500	-0.81%	19.40%
COPPER	\$2.56	\$0.003	0.12%	-2.70%
CAD / USD	\$0.7523	\$0.0009	0.12%	2.61%
CAD / EUR	€0.6804	€0.0021	0.31%	6.45%
USD / EUR	€0.9044	€0.0017	0.19%	3.75%
USD / JPY	¥106.50	¥0.39	0.37%	-2.79%

Source: Refinitiv



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