

Market Review



INVESTING

August 7, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	26,007.07	-22.45	-0.09%	27398.68	21712.53	11.49%
S&P 500	2,883.98	2.21	0.08%	3027.98	2346.58	15.04%
NASDAQ COMPOSITE	7,862.83	29.56	0.38%	8339.64	6190.17	18.50%
S&P/TSX COMPOSITE	16,265.22	115.73	0.72%	16672.71	13776.88	13.56%
STOXX EUROPE 50	3,028.93	6.63	0.22%	3248.82	2673.54	9.74%
FTSE 100	7,198.70	27.01	0.38%	7790.17	6536.53	6.99%
DAX PERFORMANCE-INDEX TR	11,650.15	82.19	0.71%	12704.58	10279.20	10.11%
CAC40	5,266.51	31.86	0.61%	5672.77	4555.99	11.33%
Nikkei 225 Index	20,516.56	-68.75	-0.33%	24448.07	18948.58	2.51%
HANG SENG INDEX	25,997.03	20.79	0.08%	30280.12	24540.63	0.59%
Shanghai SE Composite Index	2,768.68	-8.88	-0.32%	3288.45	2440.91	11.02%

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Canada's Ivey purchasing index shows faster expansion in July.

U.S. equities erased a loss as investors evaluated the outlook for global growth amid central-bank moves to ease monetary policy. The S&P 500 Index was little changed after dropping as much as 2% earlier in the day, with CVS Health Corp.'s biggest gain in almost eight years supporting the gauge. Yields on government notes fell around the world, closing in on records in the U.S. and Germany, though the decline eased late in the trading day. Currency markets were volatile after policy makers cut rates in New Zealand, India and Thailand. The dovish moves by three central banks underscore the global shift toward easier policy even after the Federal Reserve's unexpectedly hawkish stance last week. President Donald Trump again today urged the Fed to ease policy, saying in a tweet that "They must Cut Rates bigger and faster, and stop their ridiculous quantitative tightening NOW." Elsewhere, the yuan dipped after China set its reference rate slightly weaker than expected, oil extended a decline after Brent crude closed in a bear market yesterday while gold rallied above \$1,500 an ounce. Walt Disney Co. shares took their worst tumble in nearly four years today following an earnings shortfall that came as a shock to investors who were counting on Disney's market-dominating theme parks and films to shoulder the burden of growth as the company goes head to head with Netflix Inc. in streaming.

Despite a tumble in shares of energy companies as crude prices slumped to their lowest in seven months, Canada's main stock index remained positive. The materials sector helped offset the losses in the energy sector, trading up more than 2% as gold's role as a safe-haven asset propelled the metal to a six-year peak. Also helping today, was the latest economic data showing that the pace of purchasing activity in Canada, which measures the monthly variation in economic activity, picked up in July amid increases in employment and higher prices. According to Ivey Purchasing Managers Index (PMI) data, the seasonally adjusted index rose to 54.2 from 52.4 in June, surpassing analysts' expectations for 53. A reading above 50 indicates an increase in the pace of activity. On the corporate side, good news for the embattled engineering firm SNC-Lavalin Group as an Ontario court ruled in its favor, allowing Canada Pension Plan Investment Board to buy SNC-Lavalin's stake in the 407 International Inc. highway and to become the controlling shareholder. SNC-Lavalin agreed to sell a 10.01% stake in the Toronto toll road for as much as C\$3.25 billion in cash.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
B2Gold Corp	\$5.16	\$0.53	11.45%
First Majestic Silver Corp	\$13.92	\$0.80	6.10%
Finning International Inc	\$22.93	\$1.31	6.06%
SNC-Lavalin Group Inc	\$17.35	\$0.99	6.05%
Semafo Inc	\$5.33	\$0.29	5.75%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Nuvista Energy Ltd	\$2.24	-\$0.35	-13.51%
Eldorado Gold Corp	\$10.43	-\$0.92	-8.11%
Ero Copper Corp	\$21.56	-\$1.89	-8.06%
Ensign Energy Services Inc	\$3.36	-\$0.24	-6.67%
Kelt Exploration Ltd	\$3.32	-\$0.21	-5.95%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	124.28	-0.56	-0.45%	-9.86%
MATERIALS	264.98	4.20	1.61%	20.59%
UTILITIES	269.81	1.14	0.42%	22.94%
FINANCIALS	295.77	0.87	0.30%	9.60%
INDUSTRIALS	273.69	0.88	0.32%	19.30%
HEALTH CARE	102.36	-0.72	-0.70%	19.00%
CONS. DISCRETIONARY	208.74	4.06	1.98%	17.89%
CONS. STAPLES	634.89	4.81	0.76%	14.19%
INFO TECH.	108.96	1.40	1.30%	48.04%
COMMUNICATION SVCS	177.39	1.59	0.90%	6.51%
REAL ESTATE	344.12	4.80	1.41%	16.65%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.36%	1.22%	1.24%	1.49%
U.S. (YLD%)	1.60%	1.54%	1.72%	2.25%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$52.29	-\$1.340	-2.50%	15.15%
NATURAL GAS	\$2.09	-\$0.026	-1.23%	-29.08%
GOLD	\$1,495.00	\$22.600	1.53%	16.95%
COPPER	\$2.58	\$0.028	1.10%	-1.86%
CAD / USD	\$0.7517	-\$0.0012	-0.16%	2.52%
CAD / EUR	€0.6709	-€0.0012	-0.18%	4.96%
USD / EUR	€0.8925	-€0.0002	-0.02%	2.39%
USD / JPY	¥106.24	-¥0.20	-0.19%	-3.03%

Source: Thomson Eikon



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