

# Market Review



INVESTING

December 10, 2018

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	24,423.26	34.31	0.14%	26951.81	23344.52	-1.20%
S&P 500	2,637.52	4.44	0.17%	2940.91	2532.69	-1.35%
NASDAQ COMPOSITE	7,020.52	51.27	0.74%	8133.30	6630.67	1.70%
S&P/TSX COMPOSITE	14,728.28	-66.85	-0.45%	16586.46	14639.70	-9.14%
STOXX EUROPE 50	2,781.94	-46.98	-1.66%	3283.23	2779.23	-12.46%
FTSE 100	6,721.54	-56.57	-0.83%	7903.50	6673.57	-12.57%
DAX PERFORMANCE-INDEX TR	10,622.07	-166.02	-1.54%	13596.89	10585.77	-17.77%
CAC40	4,742.38	-70.75	-1.47%	5657.44	4732.02	-10.73%
Nikkei 225 Index	21,219.50	0.00	0.00%	24448.07	20347.49	-6.79%
HANG SENG INDEX	25,752.38	-311.38	-1.19%	33484.08	24540.63	-13.93%
Shanghai SE Composite Index	2,584.58	-21.31	-0.82%	3587.03	2449.20	-21.85%

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### Trade Uncertainty and Brexit Weigh on Markets

US stock rallied in the last hour ending three straight day of decline, but energy and health stocks were soft on mounting worries over global growth, the U.S.-China trade war and uncertainty over Brexit. Uncertainty over the strength of global growth lingered amid weak economic data out of China and news the country's vice foreign minister summoned the U.S. ambassador to protest the arrest of Huawei Technologies Co.'s CFO. While the U.S. is keen to keep the arrest separate from trade talks with Beijing, a Chinese warning of possible "further action" means investors are becoming increasingly worried that the fragile truce between the world's two largest economies is under threat. Elsewhere, Asian stocks fell. India's rupee weakened as exit polls showed Prime Minister Narendra Modi's party was set for tight electoral contests in key states and as the central bank governor, Urjit Patel, resigned. Oil erased some of Friday's rally triggered by OPEC and its allies agreeing on production cuts. Emerging-market shares and currencies fell. Oil slipped on concern that the chronic U.S.-China trade dispute will weaken demand, while traders awaited concrete signs that OPEC and its partners will reduce supply. Crude fell even after an agreement between Saudi Arabia, Russia and other producers to cut output sent prices higher last week.

Canadian housing starts surprisingly rose in November as ground-breaking on multiple unit urban homes increased 3.9 percent, offsetting a drop in single-detached urban starts, data from the national housing agency showed on Monday. The seasonally adjusted annualized rate of housing starts increased to 215,941 units from a revised 206,753 units in October, the Canadian Mortgage and Housing Corporation said. Economists had expected starts to fall to 198,000.

Politics remains high on today's agenda, with British Prime Minister Theresa May abruptly postponed a parliamentary vote on her Brexit deal on Monday, throwing Britain's plan to leave the European Union into chaos after admitting that she faced a rout. May's move on the eve of the scheduled parliamentary vote opens up an array of possible outcomes ranging from a disorderly Brexit without a deal, a last-minute deal clinched just weeks before Britain's March 29 exit, or another EU referendum. With her position in open jeopardy, May said she would now go back to the EU and seek reassurances over the so-called Irish backstop. It is meant to ensure no return to a hard border on the island of Ireland as a result of Brexit, but is seen by many on all sides in parliament as leaving Britain's Northern Ireland province within the EU's economic and regulatory orbit. Meanwhile there's another change of personnel in the White House, as Chief of Staff John Kelly prepared to step down, removing a key force for West Wing discipline from President Donald Trump's inner circle.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Aphria Inc	\$7.53	\$0.60	8.66%
Badger Daylighting Ltd	\$33.59	\$2.23	7.11%
Shopify Inc	\$203.23	\$8.10	4.15%
Goldcorp Inc	\$12.88	\$0.36	2.88%
Cameco Corp	\$15.68	\$0.40	2.62%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Trican Well Service Ltd	\$1.20	-\$0.10	-7.69%
West Fraser Timber Co Ltd	\$65.83	-\$5.25	-7.39%
Exchange Income Corp	\$27.01	-\$2.01	-6.93%
Baytex Energy Corp	\$2.31	-\$0.17	-6.85%
Bombardier Inc	\$2.10	-\$0.15	-6.67%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	146.26	-2.10	-1.42%	-24.21%
MATERIALS	213.38	-0.97	-0.45%	-13.16%
UTILITIES	228.01	-1.82	-0.79%	-8.74%
FINANCIALS	278.27	-0.86	-0.31%	-9.80%
INDUSTRIALS	237.58	-0.42	-0.18%	-1.12%
HEALTH CARE	97.42	-0.27	-0.28%	0.08%
CONS. DISCRETIONARY	179.31	-2.59	-1.42%	-16.70%
CONS. STAPLES	556.68	4.18	0.76%	0.85%
INFO TECH.	76.42	1.21	1.61%	16.00%
COMMUNICATION SVCS	170.81	-1.78	-1.03%	0.23%
REAL ESTATE	306.6	-3.25	-1.05%	1.07%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.01%	2.01%	2.06%	2.21%
U.S. (YLD%)	2.73%	2.71%	2.86%	3.13%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$50.84	-\$1.770	-3.36%	-15.86%
NATURAL GAS	\$4.51	\$0.025	0.56%	52.47%
GOLD	\$1,243.90	-\$2.900	-0.23%	-4.57%
COPPER	\$2.72	-\$0.038	-1.36%	-16.82%
CAD / USD	\$0.7460	-\$0.0045	-0.60%	-6.16%
CAD / EUR	€0.6570	€-0.0026	-0.39%	-0.85%
USD / EUR	€0.8807	€0.0019	0.22%	5.68%
USD / JPY	¥113.28	¥0.56	0.50%	0.52%

Source: Thomson Eikon



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