

Market Review



INVESTING

February 13, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	25,543.27	117.51	0.46%	26951.81	21712.53	9.50%
S&P 500	2,753.03	8.30	0.30%	2940.91	2346.58	9.82%
NASDAQ COMPOSITE	7,420.38	5.76	0.08%	8133.30	6190.17	11.83%
S&P/TSX COMPOSITE	15,626.73	-15.37	-0.10%	16586.46	13776.88	9.10%
STOXX EUROPE 50	2,963.56	13.94	0.47%	3180.31	2673.54	7.37%
FTSE 100	7,190.84	57.70	0.81%	7903.50	6536.53	6.88%
DAX PERFORMANCE-INDEX TR	11,167.22	41.14	0.37%	13204.31	10279.20	5.55%
CAC40	5,074.27	17.92	0.35%	5657.44	4555.99	7.26%
Nikkei 225 Index	21,144.48	280.27	1.34%	24448.07	18948.58	5.64%
HANG SENG INDEX	28,497.59	326.26	1.16%	31978.14	24540.63	10.26%
Shanghai SE Composite Index	2,721.07	49.17	1.84%	3335.99	2440.91	9.11%

Market Review

Canada home prices fall for fourth straight month

Canadian home prices fell in January for the fourth consecutive month led by weakness in major Western Canadian cities, data showed on today. The Teranet-National Bank Composite House Price Index, which measures changes for repeat sales of single-family homes, showed prices fell 0.1 percent last month from December 2018. Prices fell in four of the 11 markets surveyed, with cities in the oil-rich province of Alberta posting the largest drops. Edmonton prices fell 0.8 percent, while prices in Calgary were down 0.5 percent. Prices rose 2.2 percent in January on an annual basis.

Canada's main stock turned slightly negative, led lower by technology and consumer stocks after early gains by the healthcare and energy sectors. Technology stocks were off with Shopify down more than 2 per cent and Absolute Software down more than 3 per cent. Oil prices rose after top exporter Saudi Arabia said it would cut crude exports and deliver an even deeper cut to its production, and after an industry group reported a surprise decline in U.S. oil inventories. Oil sands producer Cenovus Energy Inc. posted a wider quarterly loss this morning but said the impact of output cuts will be more than offset by an improvement in Canadian crude prices this year. Barrick Gold Corp, the world's largest publicly traded gold producer, said its quarterly loss widened, partly due to an impairment charge and rise in production costs. Its shares were down more than 4 per cent. Canada's Teck Resources Ltd, the world's second-biggest exporter of steel-making coal, also posted a lower-than-expected quarterly profit, hurt by weak prices for heavy crude and base metals. Its shares also fell about 4 per cent.

U.S. stocks extended a rally from the prior session on Wednesday, powered by rising expectations that the United States and China could strike a deal during their ongoing trade talks, with benign inflation data also lifting sentiment. "So far, so good," U.S. Treasury Secretary Steven Mnuchin said about the U.S.-China trade talks in Beijing, a day after President Donald Trump said he would be willing to let a March 1 deadline slide if the two sides were close to a deal. The U.S. House of Representatives will vote on bipartisan legislation to fund the government, including border security, on Thursday, ahead of a Friday deadline to avert another partial shutdown of federal agencies. It was still not immediately clear whether Trump would sign the deal, but a source familiar with the situation said he likely would. U.S. consumer prices were unchanged for a third straight month in January, leading to the smallest annual increase in inflation in more than 1-1/2 years, which could allow the Federal Reserve to hold interest rates steady for a while.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
TORC Oil & Gas Ltd	\$4.42	\$0.31	7.54%
Cenovus Energy Inc	\$11.04	\$0.61	5.85%
Crescent Point Energy Corp	\$3.65	\$0.20	5.80%
Nuvista Energy Ltd	\$4.40	\$0.24	5.77%
Encana Corp	\$8.50	\$0.44	5.46%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Computer Modelling Group Ltd	\$6.88	-\$0.45	-6.14%
Teck Resources Ltd	\$28.49	-\$1.66	-5.51%
New Gold Inc	\$1.63	-\$0.08	-4.68%
Barrick Gold Corp	\$17.02	-\$0.69	-3.90%
Ivanhoe Mines Ltd	\$3.07	-\$0.11	-3.46%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	149.51	1.51	1.02%	8.43%
MATERIALS	231.07	-1.74	-0.75%	5.16%
UTILITIES	236.73	-0.20	-0.08%	7.86%
FINANCIALS	293.89	-0.39	-0.13%	8.90%
INDUSTRIALS	245.81	-1.29	-0.52%	7.14%
HEALTH CARE	124.23	2.37	1.94%	44.42%
CONS. DISCRETIONARY	196.84	0.47	0.24%	11.17%
CONS. STAPLES	591.43	-4.19	-0.70%	6.37%
INFO TECH.	82.89	-0.90	-1.07%	12.62%
COMMUNICATION SVCS	175.18	-0.55	-0.31%	5.19%
REAL ESTATE	327.89	-0.58	-0.18%	11.15%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.82%	1.84%	1.94%	2.18%
U.S. (YLD%)	2.53%	2.53%	2.71%	3.03%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$53.99	\$0.890	1.68%	18.89%
NATURAL GAS	\$2.59	-\$0.098	-3.65%	-11.90%
GOLD	\$1,308.10	-\$1.100	-0.08%	2.33%
COPPER	\$2.77	-\$0.001	-0.04%	5.54%
CAD / USD	\$0.7542	-\$0.0011	-0.15%	2.86%
CAD / EUR	€0.6693	€0.0024	0.36%	4.71%
USD / EUR	€0.8875	€0.0047	0.53%	1.81%
USD / JPY	¥110.99	¥0.51	0.46%	1.31%

Source: Thomson Eikon



- 1) National Bank Financial is an indirect wholly owned subsidiary of National Bank of Canada.
- 2) National Bank of Canada is a public company listed on Canadian stock exchanges.
- 3) National Bank Financial may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services.
- 4) National Bank Financial and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise.
- 5) The information contained herein was obtained from sources which we believe to be reliable, however we cannot represent that it is accurate or complete.
- 6) This is not a recommendation for any security or investment sector as it may not be suitable for all types of investors. Please contact your investment advisor before purchase to discuss your investor profile and to further discuss these risk factors.