

# Market Review



INVESTING

February 15, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	25,883.25	443.86	1.74%	26951.81	21712.53	10.96%
S&P 500	2,775.60	29.87	1.09%	2940.91	2346.58	10.72%
NASDAQ COMPOSITE	7,472.41	45.46	0.61%	8133.30	6190.17	12.62%
S&P/TSX COMPOSITE	15,838.24	142.26	0.91%	16586.46	13776.88	10.58%
STOXX EUROPE 50	3,004.46	48.95	1.66%	3180.31	2673.54	8.85%
FTSE 100	7,236.68	39.67	0.55%	7903.50	6536.53	7.56%
DAX PERFORMANCE-INDEX TR	11,299.80	210.01	1.89%	13204.31	10279.20	6.80%
CAC40	5,153.19	90.67	1.79%	5657.44	4555.99	8.93%
Nikkei 225 Index	20,900.63	-239.08	-1.13%	24448.07	18948.58	4.43%
HANG SENG INDEX	27,900.84	-531.21	-1.87%	31978.14	24540.63	7.95%
Shanghai SE Composite Index	2,682.39	-37.31	-1.37%	3335.99	2440.91	7.56%

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### Markets rally on U.S.-China trade-talk euphoria

U.S. stocks traded higher Friday, as investors focused on continued progress in trade negotiations between China and the U.S. in the final day of its weeklong round of discussions. Reports that talks are set to be continued next week in Washington added fresh hope that a resolution was near, even if the parties appeared far apart on some key points. Meanwhile, President Donald Trump said he's declaring a national emergency to build his long-proposed border wall. He also predicted there would be lawsuits against his move but that he'd prevail in cases that could go all the way to the Supreme Court. In a joint statement, House Speaker Nancy Pelosi and Senate Minority Leader Chuck Schumer said Trump was acting unlawfully and that Democrats "will defend our constitutional authorities in the Congress, in the courts, and in the public, using every remedy available". The cost of imported goods fell in January for the third straight month, down 0.5% from December, led by lower oil prices. In other economic data, the Empire State manufacturing index, which gauges the health of the New York State manufacturing sector rose 4.9 points in February to 8.8, above economists expectations of 7.6. Industrial production sank 0.6% in January, the first drop in eight months. The decline was below Wall Street expectations of a flat reading. Adding to a sense of weakness in the report, industrial production in December was cut to a 0.1% gain from the initial estimate of a 0.3% gain. The preliminary University of Michigan consumer sentiment index for February rebounded, with the index rising to 95.5 from 91.2 in January, which was the worst since Nov. 2016. Economists expected a 94 reading. Shares of Newell Brands Inc. skidded 20% after the consumer-products company beat fourth-quarter earnings and revenue expectations, but offered a downbeat outlook for 2019. PepsiCo Inc. gained over 3% after the firm issued fourth-quarter earnings and revenue that were in line with expectations. Nvidia Corp. rose about 2% after the chipmaker issued fourth-quarter performance and 2019 outlook that was better than projected.

Canada's main stock index rose as energy stocks climbed on the back of higher oil prices, with upbeat earnings from Enbridge Inc also offering support. Air Canada beat analysts' estimates for quarterly profit today, helped by more high-paying passengers, but the carrier forecast higher costs for 2019. Data showed foreign investors sold a net C\$18.96 billion in Canadian securities in December, led by a record divestment in bonds, following a revised C\$10.24 billion total purchase in November. This was the highest divestment since October 2007. Canadian investors sold a net C\$425 million worth of foreign securities, led by US bonds.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Toromont Industries Ltd	\$65.53	\$5.98	10.04%
Sierra Wireless Inc	\$16.52	\$1.46	9.69%
Lundin Mining Corp	\$6.51	\$0.44	7.25%
Kinross Gold Corp	\$4.59	\$0.27	6.25%
Aphria Inc	\$12.68	\$0.63	5.23%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
MTY Food Group Inc	\$61.09	-\$8.77	-12.55%
Cineplex Inc	\$25.14	-\$2.01	-7.40%
New Gold Inc	\$1.12	-\$0.08	-6.67%
Pretium Resources Inc	\$9.58	-\$0.47	-4.68%
Chemtrade Logistics Income Fund	\$9.00	-\$0.40	-4.26%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	155.38	4.83	3.21%	12.69%
MATERIALS	233.39	1.25	0.54%	6.21%
UTILITIES	237.13	-0.01	0.00%	8.05%
FINANCIALS	296.89	3.36	1.14%	10.01%
INDUSTRIALS	252.21	3.46	1.39%	9.93%
HEALTH CARE	125.54	1.07	0.86%	45.94%
CONS. DISCRETIONARY	194.95	0.55	0.28%	10.10%
CONS. STAPLES	592.64	-1.34	-0.23%	6.59%
INFO TECH.	85.87	-0.40	-0.46%	16.67%
COMMUNICATION SVCS	176.25	0.14	0.08%	5.83%
REAL ESTATE	329.05	-1.60	-0.48%	11.55%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.78%	1.80%	1.90%	2.16%
U.S. (YLD%)	2.52%	2.49%	2.66%	2.99%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$55.73	\$1.320	2.43%	22.73%
NATURAL GAS	\$2.63	\$0.054	2.10%	-10.65%
GOLD	\$1,318.80	\$9.000	0.69%	3.17%
COPPER	\$2.82	\$0.044	1.59%	7.31%
CAD / USD	\$0.7547	\$0.0025	0.33%	2.93%
CAD / EUR	€0.6680	€0.0025	0.38%	4.51%
USD / EUR	€0.8853	€0.0001	0.01%	1.56%
USD / JPY	¥110.40	¥0.07	-0.06%	0.77%

Source: Thomson Eikon



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