

Market Review



INVESTING

February 21, 2019

| EQUITY INDICES | LAST | CHANGE | %CHG | 52 WK-HIGH | 52 WK-LOW | YTD |
|------------------------------|-----------|---------|--------|------------|-----------|--------|
| DOW JONES INDUSTRIAL AVERAGE | 25,850.63 | -103.81 | -0.40% | 26951.81 | 21712.53 | 10.82% |
| S&P 500 | 2,774.88 | -9.82 | -0.35% | 2940.91 | 2346.58 | 10.69% |
| NASDAQ COMPOSITE | 7,459.71 | -29.36 | -0.39% | 8133.30 | 6190.17 | 12.42% |
| S&P/TSX COMPOSITE | 16,000.86 | -30.38 | -0.19% | 16586.46 | 13776.88 | 11.72% |
| STOXX EUROPE 50 | 3,015.15 | -5.79 | -0.19% | 3180.31 | 2673.54 | 9.24% |
| FTSE 100 | 7,167.39 | -61.23 | -0.85% | 7903.50 | 6536.53 | 6.53% |
| DAX PERFORMANCE-INDEX TR | 11,423.28 | 21.31 | 0.19% | 13204.31 | 10279.20 | 7.97% |
| CAC40 | 5,196.11 | 0.16 | 0.00% | 5657.44 | 4555.99 | 9.84% |
| Nikkei 225 Index | 21,464.23 | 32.74 | 0.15% | 24448.07 | 18948.58 | 7.24% |
| HANG SENG INDEX | 28,629.92 | 115.87 | 0.41% | 31978.14 | 24540.63 | 10.77% |
| Shanghai SE Composite Index | 2,751.80 | -9.42 | -0.34% | 3335.99 | 2440.91 | 10.34% |

Market Review

Stocks fall as weak economic data overshadow trade-talk optimism

Stocks retreated today as fresh data out of Europe, Japan and the U.S. suggest further slowing in global growth even as investors weigh reports that U.S. and Chinese negotiators were beginning to outline a deal to end a long-running trade spat. U.S. and Chinese negotiators have started to outline a trade deal, Reuters reported. Economic data in U.S. showed durable goods orders rose by 1.2% in December, below the 1.4% expected by economists. Outside of orders for airplanes and autos, orders rose just 0.1%. Meanwhile, a key measure of business investment, known as core orders, slipped 0.7% in December. Manufacturing activity declined in Pennsylvania, Delaware and New Jersey in February, for the first time since May of 2016, according to the Philly Fed manufacturing index, released this morning. The index fell to a seasonally adjusted reading of -4.1 from 17 in January. New claims for jobless benefits fell to a seasonally-adjusted 216,000 during the week ended Feb. 16, below the 229,000 expected by economists. U.S. private-sector output growth rose in February at a faster rate than January, according to the Markit PMI composite survey of both the manufacturing and services sectors. The index rose to a seasonally-adjusted level of 55.8 in February, up from 54.4 in January. Also, the Conference Board's leading economic index declined 0.1% in January to 111.3, following no change in December. Finally, existing home sales fell 1.2% in January to a seasonally adjusted annual rate of 4.94 million homes. It marks the third straight month of declines. In corporate news, Avis Budget Group Inc. stock rallied more than 15% after the company reported fourth-quarter financial results Wednesday evening that showed the vehicle rental firm surpassing profit expectations. Shares of Domino's Pizza Inc. were down almost 10% after the firm reported fourth-quarter earnings, revenue and same-store sales that fell short of Wall Street expectations.

Canada's main stock index fell on Thursday in broad-based declines, as material shares were down on the back of a fall in gold prices and lower oil prices weighed on energy stocks. The head of the Bank of Canada says his trend-setting interest rate is low enough, at its below-inflation level of 1.75 per cent, that it's delivering stimulative effects to the economy. But even in the stronger economy, Mr. Poloz said that the benchmark rate's upward journey to its likely destination range of between 2.5 and 3.5 per cent is "highly uncertain." In economic data Statistics Canada said wholesale sales rose 0.3 per cent to \$63.1 billion in December, led higher by gains in the motor vehicle and parts and the miscellaneous subsectors. The increase for the final month of 2018 followed a decline of 1.1 per cent in November. Economists had expected a contraction of 0.1 per cent

| S&P/TSX: LEADERS | LAST | CHANGE | %CHG |
|---------------------------|---------|--------|-------|
| Kirkland Lake Gold Ltd | \$47.72 | \$3.71 | 8.43% |
| Torex Gold Resources Inc | \$15.97 | \$1.09 | 7.33% |
| Osisko Gold Royalties Ltd | \$14.70 | \$0.87 | 6.29% |
| Exchange Income Corp | \$33.27 | \$1.87 | 5.96% |
| Alacer Gold Corp | \$3.70 | \$0.20 | 5.71% |

| S&P/TSX: LAGGARDS | LAST | CHANGE | %CHG |
|---------------------------|---------|---------|---------|
| Uni-Select Inc | \$13.20 | -\$1.70 | -11.41% |
| Iamgold Corp | \$4.63 | -\$0.29 | -5.89% |
| Finning International Inc | \$24.79 | -\$1.30 | -4.98% |
| Precision Drilling Corp | \$3.32 | -\$0.14 | -4.05% |
| Baytex Energy Corp | \$2.28 | -\$0.09 | -3.80% |

| S&P/TSX INDUSTRY | LAST | CHANGE | %CHG | YTD |
|---------------------|--------|--------|--------|--------|
| ENERGY | 155.77 | -1.36 | -0.87% | 12.98% |
| MATERIALS | 238.8 | -1.43 | -0.60% | 8.67% |
| UTILITIES | 237.94 | 0.07 | 0.03% | 8.42% |
| FINANCIALS | 300.01 | -0.77 | -0.26% | 11.17% |
| INDUSTRIALS | 255.3 | 0.12 | 0.05% | 11.28% |
| HEALTH CARE | 123.04 | -0.85 | -0.69% | 43.04% |
| CONS. DISCRETIONARY | 196.62 | -0.38 | -0.19% | 11.04% |
| CONS. STAPLES | 589.62 | -4.20 | -0.71% | 6.05% |
| INFO TECH. | 86.95 | -0.02 | -0.02% | 18.14% |
| COMMUNICATION SVCS | 176.98 | 0.31 | 0.18% | 6.27% |
| REAL ESTATE | 330.24 | 0.46 | 0.14% | 11.95% |

| GOVERNMENT BONDS | 2YR | 5YR | 10YR | 30YR |
|------------------|-------|-------|-------|-------|
| CANADA (YLD%) | 1.79% | 1.82% | 1.92% | 2.17% |
| U.S. (YLD%) | 2.53% | 2.51% | 2.69% | 3.05% |

| COMMODITIES/ FX | LAST | CHANGE | %CHG | YTD |
|-----------------|------------|-----------|--------|--------|
| CRUDE OIL WTI | \$56.86 | -\$0.300 | -0.52% | 25.21% |
| NATURAL GAS | \$2.71 | \$0.069 | 2.62% | -7.99% |
| GOLD | \$1,321.60 | -\$21.700 | -1.62% | 3.39% |
| COPPER | \$2.91 | -\$0.021 | -0.72% | 10.69% |
| CAD / USD | \$0.7561 | -\$0.0027 | -0.36% | 3.12% |
| CAD / EUR | €0.6669 | -€0.0023 | -0.34% | 4.33% |
| USD / EUR | €0.8820 | €0.0001 | 0.01% | 1.18% |
| USD / JPY | ¥110.70 | -¥0.15 | -0.14% | 1.04% |

Source: Thomson Eikon



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