

Market Review



INVESTING

February 22, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	26,031.81	181.18	0.70%	26951.81	21712.53	11.59%
S&P 500	2,792.67	17.79	0.64%	2940.91	2346.58	11.40%
NASDAQ COMPOSITE	7,527.55	67.84	0.91%	8133.30	6190.17	13.45%
S&P/TSX COMPOSITE	16,013.01	12.15	0.08%	16586.46	13776.88	11.80%
STOXX EUROPE 50	3,018.94	3.79	0.13%	3180.31	2673.54	9.38%
FTSE 100	7,178.60	11.21	0.16%	7903.50	6536.53	6.70%
DAX PERFORMANCE-INDEX TR	11,457.70	34.42	0.30%	13204.31	10279.20	8.29%
CAC40	5,215.85	19.74	0.38%	5657.44	4555.99	10.26%
Nikkei 225 Index	21,425.51	-38.72	-0.18%	24448.07	18948.58	7.05%
HANG SENG INDEX	28,816.30	186.38	0.65%	31978.14	24540.63	11.49%
Shanghai SE Composite Index	2,804.23	52.43	1.91%	3335.99	2440.91	12.44%

Market Review

More optimism over U.S.-China trade talks

Stocks rose Friday, with the Dow booking its longest weekly winning streak in over two decades, thanks to optimism over U.S.-China trade talks, with President Donald Trump set to meet China's top trade negotiator in the White House. U.S.-China trade negotiations remain in focus for investors. The two sides reportedly met for more than nine hours Thursday. Still, deep divisions remain over fundamental issues, with U.S. officials pressing China to halt what Washington calls illicit technology transfers and improper subsidies for state-owned firms. The talks are aimed at avoiding an increase in tariffs on Chinese imports set to occur on March 2, at 12:01 a.m. Shares of Kraft Heinz Co. tumbled more than 25% after the food company reported weaker-than-expected fourth-quarter results, slashed its dividend and revealed an accounting investigation that resulted in a subpoena from the Securities and Exchange Commission. Wayfair Inc. rallied over 25% after the online home furnishings retailer reported fourth-quarter losses that were smaller than expected, while beating analysts revenue forecasts. Shares of Dropbox Inc. were down more than 8% after the company reported earnings late Thursday. While Dropbox beat estimates for fourth-quarter revenue and profits, it offered guidance on margins for 2019 that disappointed.

Canada's main stock index rose to a four-month high on Friday, driven by energy shares on the back of crude prices, which rose on renewed hopes that the United States and China could resolve their ongoing trade dispute. Also helping the energy sector was the news that Canada's energy regulator has recommended approval of the government-owned Trans Mountain pipeline expansion with conditions, clearing one of the major obstacles for the project to move forward. In corporate news, Barrick Gold Corp. has confirmed it has reviewed a potential tie-up with Newmont Mining Corp. In a short release Friday morning, Barrick said it has considered an all-stock, no-premium deal for the rival gold miner, but said no decision has been made at this time. Saputo Inc., Canada's biggest milk processor, agreed to buy the U.K.'s Dairy Crest Group Plc for 975 million pounds (US\$1.3 billion), gaining a foothold in Europe just months after snapping up Australia's biggest dairy processor. Economic data showed falling gasoline prices pushed down Canadian retail sales for a second straight month in December, ending what was a weak fourth quarter and lackluster year for the industry. Retailers posted a 0.1 per cent drop in receipts in December, extending a 0.9 per cent drop in November. For all of 2018, sales were up just 2.7 per cent, the weakest gain since 2015.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Turquoise Hill Resources Ltd	\$2.79	\$0.31	12.50%
Keyera Corp	\$31.06	\$2.70	9.52%
Hudbay Minerals Inc	\$9.05	\$0.64	7.61%
Hudson's Bay Co	\$8.10	\$0.54	7.14%
Lundin Mining Corp	\$7.09	\$0.44	6.62%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Cott Corp	\$18.20	-\$2.37	-11.52%
Lucara Diamond Corp	\$1.64	-\$0.15	-8.38%
Altus Group Ltd	\$23.85	-\$1.78	-6.94%
Uni-Select Inc	\$12.46	-\$0.74	-5.61%
Kirkland Lake Gold Ltd	\$45.79	-\$1.93	-4.04%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	156.28	0.51	0.33%	13.34%
MATERIALS	239.27	0.47	0.20%	8.89%
UTILITIES	237.85	-0.09	-0.04%	8.37%
FINANCIALS	299.9	-0.11	-0.04%	11.13%
INDUSTRIALS	254.8	-0.50	-0.20%	11.06%
HEALTH CARE	121.62	-1.42	-1.15%	41.39%
CONS. DISCRETIONARY	197.96	1.34	0.68%	11.80%
CONS. STAPLES	588.68	-0.94	-0.16%	5.88%
INFO TECH.	87.78	0.83	0.95%	19.27%
COMMUNICATION SVCS	177.52	0.54	0.31%	6.59%
REAL ESTATE	329.91	-0.33	-0.10%	11.84%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.78%	1.80%	1.89%	2.14%
U.S. (YLD%)	2.50%	2.47%	2.65%	3.01%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$57.19	\$0.230	0.40%	25.94%
NATURAL GAS	\$2.70	\$0.006	0.22%	-8.06%
GOLD	\$1,329.10	\$5.600	0.42%	3.97%
COPPER	\$2.95	\$0.050	1.71%	12.33%
CAD / USD	\$0.7605	\$0.0049	0.65%	3.72%
CAD / EUR	€0.6711	€0.0046	0.69%	4.99%
USD / EUR	€0.8825	€0.0005	0.06%	1.24%
USD / JPY	¥110.65	-¥0.04	-0.04%	0.99%

Source: Thomson Eikon



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