

Market Review



INVESTING

January 10, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	24,001.92	122.80	0.51%	26951.81	21712.53	2.89%
S&P 500	2,596.64	11.68	0.45%	2940.91	2346.58	3.58%
NASDAQ COMPOSITE	6,986.07	28.99	0.42%	8133.30	6190.17	5.29%
S&P/TSX COMPOSITE	14,903.49	98.76	0.67%	16586.46	13776.88	4.05%
STOXX EUROPE 50	2,831.17	14.63	0.52%	3283.23	2673.54	2.58%
FTSE 100	6,942.87	36.24	0.52%	7903.50	6536.53	3.19%
DAX PERFORMANCE-INDEX TR	10,921.59	28.27	0.26%	13596.89	10279.20	3.23%
CAC40	4,805.66	-7.92	-0.17%	5657.44	4555.99	1.58%
Nikkei 225 Index	20,163.80	0.00	0.00%	24448.07	18948.58	0.74%
HANG SENG INDEX	26,521.43	59.11	0.22%	33484.08	24540.63	2.61%
Shanghai SE Composite Index	2,535.10	-9.25	-0.36%	3587.03	2440.91	1.65%

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Canada building permits up 2.6% in November.

U.S. stocks were little changed today despite Federal Reserve Chairman Jerome Powell comments that the central bank would continue unwinding its balance sheet. While Powell reiterated the views of other policymakers that the Fed would be patient about interest rate hikes, he said the bank's balance sheet would be "substantially smaller" and raised concerns about the size of U.S. debt, which spooked the market a little bit. Today, the S&P500 Index which had a four-day rally couldn't count on trade-related optimism as it faded as China offered little details on key issues such as forced technology transfers, intellectual property rights, tariff barriers and cyberattacks. The lack of clarity, coupled with weak economic data in China and France, rekindled worries about global growth. Closer to home, reports from Macy's and American Airlines added to fears of corporate profit growth shrinking. Macy's Inc plunged almost 19% after the department store operator cut same-store sales forecast for the full-year due to weak demand during mid-December. American Airlines Group Inc. fell more than 6% after the No.1 U.S. carrier cut its fourth-quarter profit and unit revenue forecasts.

Canada's main stock index bounced back from early losses as crude oil prices rebounded. On the corporate side, Superior Plus Corp, which jumped more than 2.4% after a broker raised rating on the specialty chemicals firm's shares to "outperform" from "neutral". Another gainer was AltaGas Ltd, up almost 3% after the utilities company announced a monthly dividend for its common shares. Precision Drilling Corp., lost almost 4% after multiple brokers trimmed their price target on the oilfield services company's stock. Sears Holdings Chairman Eddie Lampert confirmed today he has made a new takeover bid of more than \$5 billion for the company, an offer that may significantly increase the likelihood the U.S. department store will be able to stay in business.

According to Statistics Canada, the value of Canadian building permits increased by 2.6% in November from October. The residential sector saw a decline in the single-family component, while the commercial component in the non-residential sector registered gains. The value of building permits rose in six provinces, with British Columbia posting the highest commercial component value on record, thanks to a \$240 million permit for an office building in Vancouver. Other related news showed that new home prices in Canada were unchanged in November for the fourth month in a row. Ottawa and Montreal registered gains in prices, while Vancouver saw prices fall.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Canopy Growth Corp	\$49.82	\$5.32	11.96%
Aurora Cannabis Inc	\$7.88	\$0.71	9.90%
Pason Systems Inc	\$19.98	\$0.83	4.33%
Brookfield Business Partners LP	\$46.53	\$1.72	3.84%
Prairiesky Royalty Ltd	\$18.85	\$0.69	3.80%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
New Gold Inc	\$1.50	-\$0.11	-6.83%
Pretium Resources Inc	\$9.63	-\$0.70	-6.78%
Eldorado Gold Corp	\$4.02	-\$0.25	-5.85%
Semafo Inc	\$2.75	-\$0.16	-5.50%
Centerra Gold Inc	\$5.66	-\$0.29	-4.87%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	149.2	1.59	1.08%	8.21%
MATERIALS	217.55	-0.83	-0.38%	-1.00%
UTILITIES	226.3	2.31	1.03%	3.11%
FINANCIALS	279.09	1.87	0.67%	3.42%
INDUSTRIALS	238.39	1.78	0.75%	3.91%
HEALTH CARE	102.6	4.22	4.29%	19.27%
CONS. DISCRETIONARY	186.43	0.76	0.41%	5.29%
CONS. STAPLES	571.81	1.34	0.23%	2.85%
INFO TECH.	76.3	0.41	0.54%	3.67%
COMMUNICATION SVCS	170.36	1.35	0.80%	2.29%
REAL ESTATE	304.28	2.11	0.70%	3.15%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.91%	1.92%	1.98%	2.19%
U.S. (YLD%)	2.57%	2.57%	2.74%	3.06%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$52.48	\$0.120	0.23%	15.57%
NATURAL GAS	\$2.98	-\$0.001	-0.03%	1.46%
GOLD	\$1,289.30	\$0.000	0.00%	0.86%
COPPER	\$2.64	-\$0.020	-0.75%	0.53%
CAD / USD	\$0.7553	-\$0.0018	-0.24%	3.01%
CAD / EUR	€0.6568	€0.0009	0.14%	2.75%
USD / EUR	€0.8694	€0.0031	0.36%	-0.26%
USD / JPY	¥108.45	¥0.29	0.27%	-1.01%

Source: Thomson Eikon



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