

Market Review



INVESTING

January 8, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	23,794.84	263.49	1.12%	26951.81	21712.53	2.00%
S&P 500	2,574.41	24.72	0.97%	2940.91	2346.58	2.70%
NASDAQ COMPOSITE	6,897.00	73.53	1.08%	8133.30	6190.17	3.94%
S&P/TSX COMPOSITE	14,605.15	101.02	0.70%	16586.46	13776.88	1.97%
STOXX EUROPE 50	2,811.08	19.32	0.69%	3283.23	2673.54	1.85%
FTSE 100	6,861.60	50.72	0.74%	7903.50	6536.53	1.98%
DAX PERFORMANCE-INDEX TR	10,803.98	56.17	0.52%	13596.89	10279.20	2.12%
CAC40	4,773.27	54.10	1.15%	5657.44	4555.99	0.90%
Nikkei 225 Index	20,204.04	165.07	0.82%	24448.07	18948.58	0.95%
HANG SENG INDEX	25,875.45	39.75	0.15%	33484.08	24540.63	0.12%
Shanghai SE Composite Index	2,526.46	-6.63	-0.26%	3587.03	2440.91	1.31%

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Canada's trade deficit more than doubled in November.

Canada's main stock index touched a more than three-week high today in a broad-based rally led by energy stocks, which rose in tandem with oil prices. A strong day for Europe and a higher opening for Wall Street were boosted by hopes that the United States and China would strike a deal to end their months-long trade war that has battered financial markets. Canada's trade deficit more than doubled in November as exports declined for a fourth month in a row, dragged down by weak prices for crude oil and lower demand for chemicals. The deficit jumped to C\$2.06 billion from a revised C\$851 million in October. Exports fell 2.9% as the value of crude shipped abroad plunged 17.7% on lower prices. Canada being a major exporter of oil, the Bank of Canada has expressed concern over the impact of slumping revenues. The Bank is due to make its next policy announcement tomorrow, and market operators believe another rate hike is off the table. The Bank of Canada has raised interest rates five times since July 2017 as the economy strengthened but Governor Stephen Poloz stressed recently that the pace of monetary policy tightening will rely heavily on economic data.

The S&P 500 index also moved to a three-week high today, led by Apple, Amazon and a rally in the trade-sensitive industrials. The third straight session of gains, started last Friday after robust U.S. jobs data and dovish comments on interest rates by Federal Reserve chief Jerome Powell. The United States and China will extend trade talks in Beijing for an unscheduled third day, a member of the U.S. delegation said, as the world's two largest economies looked to resolve their bitter trade dispute. So far, officials from both sides have sounded optimistic, with President Donald Trump saying talks were going well. On the corporate side, Boeing Co. jumped more than 3% after reporting it had delivered 806 aircrafts in 2018, a new record. PG&E Corp's shares, which fell more than 22% yesterday continued to slide today, down more than 13% after S&P Global stripped the California power company of its investment-grade credit rating in the face of massive claims stemming from deadly wildfires in 2017 and 2018, including the fatal Camp fire last November. Sears Holdings Corp agreed on Tuesday to consider a revised takeover bid from Chairman Edward Lampert, temporarily staving off a liquidation that would have spelled the end of the 126-year-old U.S. department store operator.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
New Gold Inc	\$1.43	\$0.15	11.72%
First Quantum Minerals Ltd	\$10.83	\$0.84	8.41%
Interfor Corp	\$15.14	\$0.83	5.80%
Norbord Inc	\$37.61	\$1.91	5.35%
Dollarama Inc	\$34.59	\$1.69	5.14%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Barrick Gold Corp	\$16.32	-\$0.87	-5.06%
Nuvista Energy Ltd	\$4.13	-\$0.20	-4.62%
Aurora Cannabis Inc	\$6.68	-\$0.31	-4.43%
Prairiesky Royalty Ltd	\$17.88	-\$0.81	-4.33%
Ivanhoe Mines Ltd	\$2.41	-\$0.10	-3.98%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	144.72	0.13	0.09%	4.96%
MATERIALS	215.78	1.72	0.80%	-1.80%
UTILITIES	223.18	2.56	1.16%	1.69%
FINANCIALS	273.15	1.23	0.45%	1.22%
INDUSTRIALS	233.35	1.73	0.75%	1.71%
HEALTH CARE	92.65	-0.12	-0.13%	7.71%
CONS. DISCRETIONARY	182.43	1.78	0.99%	3.03%
CONS. STAPLES	564.97	3.77	0.67%	1.62%
INFO TECH.	74.55	1.02	1.39%	1.29%
COMMUNICATION SVCS	168.4	0.72	0.43%	1.12%
REAL ESTATE	300.13	1.88	0.63%	1.74%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.90%	1.90%	1.97%	2.18%
U.S. (YLD%)	2.59%	2.58%	2.73%	3.01%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$49.71	\$1.190	2.45%	9.47%
NATURAL GAS	\$2.98	\$0.040	1.36%	1.50%
GOLD	\$1,282.00	-\$4.800	-0.37%	0.29%
COPPER	\$2.65	\$0.011	0.40%	0.89%
CAD / USD	\$0.7532	\$0.0013	0.17%	2.73%
CAD / EUR	€0.6583	€0.0032	0.49%	2.99%
USD / EUR	€0.8740	€0.0027	0.31%	0.26%
USD / JPY	¥108.75	¥0.05	0.05%	-0.74%

Source: Thomson Eikon



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