

Market Review



INVESTING

March 1, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	26,026.32	110.32	0.43%	26951.81	21712.53	11.57%
S&P 500	2,803.69	19.20	0.69%	2940.91	2346.58	11.84%
NASDAQ COMPOSITE	7,595.35	62.82	0.83%	8133.30	6190.17	14.47%
S&P/TSX COMPOSITE	16,068.25	69.24	0.43%	16586.46	13776.88	12.19%
STOXX EUROPE 50	3,036.56	6.89	0.23%	3180.31	2673.54	10.02%
FTSE 100	7,106.73	32.00	0.45%	7903.50	6536.53	5.63%
DAX PERFORMANCE-INDEX TR	11,601.68	86.04	0.75%	13204.31	10279.20	9.65%
CAC40	5,265.19	24.66	0.47%	5657.44	4555.99	11.30%
Nikkei 225 Index	21,602.69	217.53	1.02%	24448.07	18948.58	7.93%
HANG SENG INDEX	28,812.17	178.99	0.63%	31978.14	24540.63	11.48%
Shanghai SE Composite Index	2,994.01	53.05	1.80%	3333.88	2440.91	20.05%

Market Review

Canada's economic growth slows in the fourth quarter

Global stocks rallied on Friday boosted by better than expected Chinese economic data. A private survey showed Chinese PMI manufacturing for February showed contraction for a third straight month in February but at a slower pace. There was also a sharp increase in the forward looking new orders index component. Chinese A-shares also received a boost as MSCI quadrupled their weight in its global benchmarks. U.S. stocks pared early gains after weaker than expected U.S. manufacturing and consumer sentiment data. ISM data showed U.S. manufacturing activity in February slowed to its lowest level in two years as output and orders slowed. The University of Michigan survey showed consumer sentiment fell short of expectations in the month. A separate report showed inflation pressures remaining tame. The core personal consumption expenditures (PCE) price index, the Fed's preferred inflation measure, rose 0.2% in December and was up 1.9% annualized. U.S. personal income fell for the first time in more than three years in January, pointing to a moderate growth in consumer spending.

In corporate news, Gap Inc. shares surged after announcing plans to spin out Old Navy into a separate publicly traded company, and that it will close about 230 stores of its namesake brand. The company reported mixed fourth quarter results beating on profit but missing revenue estimates. Sports retailers got a lift after Foot Locker beat quarterly same store sales estimates. Dell Technologies shares rose after beating quarterly revenues and forecasting better than expected full year revenues. Tesla fell after CEO Elon Musk warned that the electric car maker is unlikely to see a profit in the first quarter.

Canada's TSX Composite Index rose on Friday, boosted by gains in the heavily weighted financial and energy sectors sector. The energy sector gained despite oil prices reversing gains to fall more than 2% after weak U.S. manufacturing data raised concerns over global energy demand growth. Gold stocks pulled back as the commodity fell to a near five week low. Earnings reports were mixed. Auto parts supplier Martine International shares surged and was the top performer on the TSX after a quarterly revenue beat. Parkland Fuel shares rose after reporting fourth quarter result and raising its dividend. Cloud-based software provider Kinaxis Inc. shares tumbled after missing quarterly revenue estimates. Maxar Technologies shares plummeted as much as 23.8% following weak quarterly results and slashing its dividend. The Canadian dollar weakened against the U.S. dollar as data showed Canada's gross domestic product grew at a 0.4% annualized pace, well below the 1.2% pace expected by consensus. Domestic demand was a major drag as consumption stalled, while government spending, business investment and residential investment all subtracted from growth. The report supports market expectations that the Bank of Canada will not hike interest rates next week.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Martine International Inc	\$13.81	\$1.54	12.55%
Parkland Fuel Corp	\$40.07	\$3.25	8.83%
Gran Tierra Energy Inc	\$3.10	\$0.13	4.38%
Interfor Corp	\$15.45	\$0.64	4.32%
Bombardier Inc	\$2.90	\$0.10	3.57%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Kinaxis Inc	\$76.32	-\$6.41	-7.75%
First Majestic Silver Corp	\$8.44	-\$0.44	-4.95%
Whitcap Resources Inc	\$4.61	-\$0.21	-4.36%
Extencare Inc	\$7.30	-\$0.32	-4.20%
Iamgold Corp	\$4.23	-\$0.18	-4.08%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	158.87	1.32	0.84%	15.22%
MATERIALS	232.38	-0.37	-0.16%	5.75%
UTILITIES	242.27	0.71	0.29%	10.39%
FINANCIALS	300.33	0.75	0.25%	11.29%
INDUSTRIALS	256.84	2.07	0.81%	11.95%
HEALTH CARE	126.39	0.30	0.24%	46.93%
CONS. DISCRETIONARY	198.39	2.10	1.07%	12.04%
CONS. STAPLES	596.53	4.43	0.75%	7.29%
INFO TECH.	89.07	1.24	1.41%	21.02%
COMMUNICATION SVCS	175.72	-2.78	-1.56%	5.51%
REAL ESTATE	330.47	-1.11	-0.33%	12.03%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.77%	1.81%	1.94%	2.21%
U.S. (YLD%)	2.56%	2.56%	2.77%	3.13%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$55.78	-\$1.440	-2.52%	22.84%
NATURAL GAS	\$2.85	\$0.035	1.24%	-3.16%
GOLD	\$1,291.30	-\$21.500	-1.64%	1.02%
COPPER	\$2.93	-\$0.024	-0.81%	11.34%
CAD / USD	\$0.7518	-\$0.0075	-0.99%	2.54%
CAD / EUR	€0.6612	-€0.0065	-0.97%	3.44%
USD / EUR	€0.8796	€0.0002	0.02%	0.91%
USD / JPY	¥111.96	¥0.59	0.53%	2.19%

Source: Thomson Eikon



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