

Market Review



INVESTING

March 19, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	25,887.38	-26.72	-0.10%	26951.81	21712.53	10.97%
S&P 500	2,832.57	-0.37	-0.01%	2940.91	2346.58	12.99%
NASDAQ COMPOSITE	7,723.95	9.47	0.12%	8133.30	6190.17	16.41%
S&P/TSX COMPOSITE	16,188.10	-63.27	-0.39%	16586.46	13776.88	13.02%
STOXX EUROPE 50	3,137.69	14.66	0.47%	3180.31	2673.54	13.68%
FTSE 100	7,324.00	24.81	0.34%	7903.50	6536.53	8.86%
DAX PERFORMANCE-INDEX TR	11,788.41	131.35	1.13%	13204.31	10279.20	11.42%
CAC40	5,425.90	13.07	0.24%	5657.44	4555.99	14.70%
Nikkei 225 Index	21,566.85	-17.65	-0.08%	24448.07	18948.58	7.75%
HANG SENG INDEX	29,466.28	57.27	0.19%	31978.14	24540.63	14.01%
Shanghai SE Composite Index	3,090.98	-5.44	-0.18%	3314.21	2440.91	23.94%

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TSX little changed as investors await federal budget.

Canada's main stock index was little changed today despite gains in energy shares that got a lift from higher crude prices. Oil prices were supported by supply cuts by OPEC members and falling output in Iran and Venezuela due to U.S. sanctions. Canada's government will present its last budget ahead of the federal election in October, which is expected to include plenty of stimulus measures. Details of the budget will be released today at around 4:00pm EST. In other political news, Alberta's Premier Rachel Notley announced that the province of Alberta will hold an election on April 16, kickstarting a contest that many polls suggest will result in a change of government in the country's oil-producing heartland. Opinion polls suggest Notley could be the first one-term premier in Alberta's history, and cede power to opposition leader Jason Kenney of the United Conservative Party. On the corporate side, Northland Power Inc. fell more than 10%, the most on the TSX, after \$750 million secondary stock offering.

Wall Street traded sideways today as investors expect the U.S. Federal Reserve to reaffirm its dovish stance as it began its two-day monetary policy meeting. The Fed's summary of economic projections, or "dot plot" due for release tomorrow, will be closely scrutinized for clues regarding the extent of the central bank's patience. A report from the U.S. Commerce Department showed a smaller-than-expected increase in factory orders, the latest in a string of underwhelming economic data that has supported the Fed's more accommodative stance. Earlier gains were pared following a Bloomberg report that China is pushing back against American demands in trade negotiations. The consumer discretionary sector was the biggest percentage gainer today, led by Amazon.com's almost 2% advance. Ford Motor Co shares were also up more than 2% after the automaker announced it would boost U.S. production of its high-profit SUVs. Fiat Chrysler shares jumped more than 5% after the president of Peugeot family holding company said he would support a new deal and suggested Fiat Chrysler was among the options. Peugeot's remarks came on the heels of reports the group's CEO Carlos Tavares is open to deals and that Fiat, General Motors, and Jaguar Land Rover could be ideal partners. Stakes continue to rise for Boeing as Europe and Canada said they would seek their own guarantees over the safety of Boeing's 737 MAX, further complicating plans to get the aircraft flying worldwide after they were grounded in the wake of two accidents. Lawmakers and safety experts are questioning how thoroughly regulators vetted the MAX model and how well pilots were trained on new features. For now, global regulators have grounded the existing fleet of more than 300 MAX aircraft and deliveries of nearly 5,000 more are on hold.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Maple Leaf Foods Inc	\$29.10	\$1.99	7.34%
Bausch Health Companies Inc	\$35.00	\$2.22	6.77%
Ensign Energy Services Inc	\$5.53	\$0.24	4.54%
Hexo Corp	\$9.20	\$0.29	3.25%
Knight Therapeutics Inc	\$7.89	\$0.22	2.87%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Badger Daylighting Ltd	\$40.00	-\$1.51	-3.64%
ARC Resources Ltd	\$9.39	-\$0.33	-3.40%
Peyto Exploration & Development Corp	\$7.45	-\$0.22	-2.87%
Enerplus Corp	\$11.02	-\$0.32	-2.82%
Alimentation Couche-Tard Inc	\$72.18	-\$1.86	-2.51%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	157.36	-1.49	-0.94%	14.13%
MATERIALS	234.76	0.07	0.03%	6.84%
UTILITIES	247.73	-1.79	-0.72%	12.88%
FINANCIALS	303.64	-0.76	-0.25%	12.51%
INDUSTRIALS	256.45	-2.74	-1.06%	11.78%
HEALTH CARE	138.52	2.11	1.55%	61.03%
CONS. DISCRETIONARY	193.8	1.00	0.52%	9.45%
CONS. STAPLES	583.14	-4.26	-0.73%	4.88%
INFO TECH.	89.95	-0.73	-0.81%	22.21%
COMMUNICATION SVCS	179.1	-1.07	-0.59%	7.54%
REAL ESTATE	333.97	0.22	0.07%	13.21%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.65%	1.62%	1.73%	2.02%
U.S. (YLD%)	2.47%	2.43%	2.61%	3.02%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$58.88	-\$0.210	-0.36%	29.66%
NATURAL GAS	\$2.86	\$0.014	0.49%	-2.59%
GOLD	\$1,304.80	\$4.500	0.35%	2.07%
COPPER	\$2.92	\$0.012	0.41%	10.94%
CAD / USD	\$0.7509	\$0.0010	0.13%	2.41%
CAD / EUR	€0.6611	-€0.0004	-0.06%	3.43%
USD / EUR	€0.8804	-€0.0017	-0.19%	1.00%
USD / JPY	¥111.39	-¥0.03	-0.03%	1.67%

Source: Thomson Eikon



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