

Market Review



INVESTING

March 26, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	25,657.73	140.90	0.55%	26951.81	21712.53	9.99%
S&P 500	2,818.54	20.18	0.72%	2940.91	2346.58	12.43%
NASDAQ COMPOSITE	7,691.52	53.98	0.71%	8133.30	6190.17	15.92%
S&P/TSX COMPOSITE	16,155.16	89.30	0.56%	16586.46	13776.88	12.79%
STOXX EUROPE 50	3,097.98	26.75	0.87%	3180.31	2673.54	12.24%
FTSE 100	7,196.29	18.71	0.26%	7903.50	6536.53	6.96%
DAX PERFORMANCE-INDEX TR	11,419.48	72.83	0.64%	13204.31	10279.20	7.93%
CAC40	5,307.38	46.74	0.89%	5657.44	4555.99	12.19%
Nikkei 225 Index	21,428.39	451.28	2.15%	24448.07	18948.58	7.06%
HANG SENG INDEX	28,566.91	43.56	0.15%	31592.56	24540.63	10.53%
Shanghai SE Composite Index	2,997.10	-45.94	-1.51%	3220.85	2440.91	20.18%

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Treasuries Rebounded Off 15-Month Lows

U.S. Treasury yields rebounded off of 15-month lows on Tuesday while global stock markets broadly surged after a two-session swoon, as risk appetite improved after worries of an economic recession had clouded trading since late last week. Energy shares led gains as oil gained on Russia's signal that it's committed to output cuts, keeping crude on pace for its best first quarter since 2002. OPEC and its partners, led by Saudi Arabia, have been cutting supplies to counter a global supply glut and support prices. Risk assets rebounded on speculation that the recent sell-off in global markets had been overdone. Goldman Sachs Group Inc. added its voice to those advising against panic over the inversion of the U.S. yield curve -- which has served as a recession warning. Overnight the MSCI Asia Pacific Index climbed 1 percent, while Japan's Topix index closed 2.6 percent higher in a rebound from yesterday's steepest declines of the year. European shares advanced, snapping a four-session losing streak, as investors rotate out of cyclical sectors such as autos, miners and banks, and into defensive stocks including health care, food & beverages and real estate.

In economic news, U.S. homebuilding fell more than expected in February as construction of single-family homes dropped to more than a 1-1/2-year low, but the outlook for the housing market is improving amid declining mortgage rates. Housing starts decreased 8.7 percent to a seasonally adjusted annual rate of 1.162 million units last month. Economists had forecast housing starts falling to a pace of 1.213 million units in February. Parliament in London seized control of the Brexit process last night in a move which will allow lawmakers to hold a series of indicative votes on the way forward. The range of possible outcomes include everything from leaving with no deal to holding another referendum, to even cancelling Brexit altogether. British Prime Minister Theresa May will address her Conservative lawmakers on Wednesday, possibly to announce a resignation date in a last throw of the dice to win support for her twice-rejected Brexit deal in parliament.

In corporate news, McDonald's said it would buy Israel's Dynamic Yield, whose technology helps marketers personalize customer interactions, to boost its online marketing efforts. Spotify Technology said it has agreed to buy Parcast, the third podcast company it is purchasing in two months, in an ongoing quest to transform itself into the Netflix audio. SNC-Lavalin Group Inc., the embattled engineering firm at the heart of Canada's biggest political crisis in years, has been dealt another blow in Chile. Copper producer Codelco said that it canceled a contract worth \$260 million to build two new acid plants in the Chuquicamata mine.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Hexo Corp	\$9.08	\$0.69	8.22%
Nuvista Energy Ltd	\$4.82	\$0.20	4.33%
Baytex Energy Corp	\$2.42	\$0.10	4.31%
First Quantum Minerals Ltd	\$14.70	\$0.60	4.26%
TORC Oil & Gas Ltd	\$4.69	\$0.19	4.22%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Chemtrade Logistics Income Fund	\$8.99	-\$0.43	-4.56%
Ensign Energy Services Inc	\$5.52	-\$0.17	-2.99%
Semafo Inc	\$3.82	-\$0.10	-2.55%
B2Gold Corp	\$3.90	-\$0.10	-2.50%
Spin Master Corp	\$37.12	-\$0.84	-2.21%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	156.62	2.66	1.73%	13.59%
MATERIALS	242.28	2.15	0.90%	10.26%
UTILITIES	252.07	0.77	0.31%	14.85%
FINANCIALS	297.17	0.80	0.27%	10.12%
INDUSTRIALS	258.91	2.49	0.97%	12.85%
HEALTH CARE	131.67	0.36	0.27%	53.07%
CONS. DISCRETIONARY	192.07	0.75	0.39%	8.47%
CONS. STAPLES	596.56	-0.54	-0.09%	7.30%
INFO TECH.	90.31	0.79	0.88%	22.70%
COMMUNICATION SVCS	179.88	0.45	0.25%	8.01%
REAL ESTATE	340.52	0.04	0.01%	15.43%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.51%	1.46%	1.57%	1.86%
U.S. (YLD%)	2.27%	2.20%	2.42%	2.87%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$60.04	\$1.220	2.07%	32.22%
NATURAL GAS	\$2.73	-\$0.026	-0.94%	-7.18%
GOLD	\$1,315.60	-\$6.300	-0.48%	2.92%
COPPER	\$2.86	\$0.009	0.30%	8.75%
CAD / USD	\$0.7469	\$0.0010	0.13%	1.87%
CAD / EUR	€0.6626	€0.0034	0.52%	3.66%
USD / EUR	€0.8872	€0.0034	0.38%	1.78%
USD / JPY	¥110.54	¥0.59	0.54%	0.89%

Source: Thomson Eikon



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