

Market Review



INVESTING

March 27, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	25,625.59	-32.14	-0.13%	26951.81	21712.53	9.85%
S&P 500	2,805.37	-13.09	-0.46%	2940.91	2346.58	11.91%
NASDAQ COMPOSITE	7,643.38	-48.15	-0.63%	8133.30	6190.17	15.19%
S&P/TSX COMPOSITE	16,132.53	-22.63	-0.14%	16586.46	13776.88	12.63%
STOXX EUROPE 50	3,098.48	0.50	0.02%	3180.31	2673.54	12.26%
FTSE 100	7,194.19	-2.10	-0.03%	7903.50	6536.53	6.93%
DAX PERFORMANCE-INDEX TR	11,419.04	-0.44	0.00%	13204.31	10279.20	7.93%
CAC40	5,301.24	-6.14	-0.12%	5657.44	4555.99	12.06%
Nikkei 225 Index	21,378.73	-49.66	-0.23%	24448.07	18948.58	6.81%
HANG SENG INDEX	28,728.25	161.34	0.56%	31592.56	24540.63	11.15%
Shanghai SE Composite Index	3,022.72	25.62	0.85%	3220.85	2440.91	21.20%

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World Markets Pullback

World stocks fell on Wednesday amid new signs of concern for the global economy, while benchmark U.S. Treasury yields sank to fresh 15-month lows and German bond yields fell further below zero. China's industrial firms posted their worst slump in profits since late 2011 in the first two months of this year. The slide in stocks deepened as bonds rallied after traders turned their focus to a worrying economic outlook. The dollar rose. Treasury 10-year yields fell to the lowest since December 2017, and rates on benchmark German bunds sank further below zero after European Central Bank President Mario Draghi said an accommodative stance is still needed. Energy shares in the S&P 500 Index slid after a jump in U.S. crude supplies sent oil slumping. New Zealand's dollar tumbled as policy makers joined the shift away from tighter policy, while the Japanese yen led gains in haven currencies. Investors dumped Turkish bonds and stocks after the nation orchestrated a currency crunch to prevent the lira from sliding before an election that will test support for President Recep Tayyip Erdogan's rule. The cost of borrowing liras overnight on the offshore swap market touched 1,000 percent.

In economic news, Canada's trade deficit shrank slightly to C\$4.25 billion in January, the second highest on record, as low crude prices continued to eat into the value of exports. Analysts had forecast a shortfall of C\$3.50 billion. Statscan revised December's deficit to C\$4.82 billion from an initial C\$4.59 billion. Exports grew 2.9 percent to C\$47.58 billion - the first increase since July 2018 - as the value of oil shipments jumped by 36.5 percent due to higher prices. Even so, crude export prices remained 40.1 percent below their July peak. In other news, China's quarrel with Canada deepened as Beijing revoked the license of a Glencore Plc unit to ship Canadian canola to the Asian nation, citing pest infestation. The world's biggest oilseed buyer canceled Glencore unit Viterra's registration to ship the commodity on Tuesday. On March 1, the same fate befell Richardson International, Canada's largest exporter.

In corporate news, U.S. health insurer Centene Corp confirmed on Wednesday that it would buy WellCare Health Plans Inc in a cash-and-stock deal to bulk up its government-backed healthcare business, valuing its smaller rival at \$15.27 billion. Southwest Airlines was the first major airline to formally cut its financial outlook in the wake of the recent groundings of Boeing 737 MAX planes. Shares of Southwest, the largest operator of Boeing's 737 MAX 8 with 34 jets, were down.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Interfor Corp	\$15.18	\$0.60	4.12%
Brookfield Property Partners LP	\$27.83	\$1.06	3.96%
Western Forest Products Inc	\$1.86	\$0.07	3.91%
Semafo Inc	\$3.96	\$0.14	3.66%
Enghouse Systems Ltd	\$33.41	\$1.14	3.53%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Cronos Group Inc	\$24.75	-\$2.31	-8.54%
Hexo Corp	\$8.55	-\$0.53	-5.84%
Nuvista Energy Ltd	\$4.55	-\$0.27	-5.60%
Aphria Inc	\$12.33	-\$0.63	-4.86%
Stars Group Inc	\$23.48	-\$1.14	-4.63%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	153.91	-2.71	-1.73%	11.63%
MATERIALS	241.44	-0.84	-0.35%	9.88%
UTILITIES	253.18	1.11	0.44%	15.36%
FINANCIALS	296.56	-0.61	-0.21%	9.89%
INDUSTRIALS	260.21	1.30	0.50%	13.42%
HEALTH CARE	128.2	-3.47	-2.64%	49.04%
CONS. DISCRETIONARY	192.33	0.26	0.14%	8.62%
CONS. STAPLES	603.05	6.49	1.09%	8.46%
INFO TECH.	90.15	-0.16	-0.18%	22.49%
COMMUNICATION SVCS	180.74	0.86	0.48%	8.53%
REAL ESTATE	343.43	2.91	0.85%	16.42%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.47%	1.43%	1.54%	1.84%
U.S. (YLD%)	2.21%	2.17%	2.38%	2.82%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$59.39	-\$0.550	-0.92%	30.79%
NATURAL GAS	\$2.71	-\$0.049	-1.79%	-7.72%
GOLD	\$1,308.90	-\$6.100	-0.46%	2.39%
COPPER	\$2.86	\$0.008	0.26%	8.75%
CAD / USD	\$0.7457	-\$0.0013	-0.17%	1.70%
CAD / EUR	€0.6630	€0.0000	0.00%	3.72%
USD / EUR	€0.8890	€0.0015	0.17%	1.98%
USD / JPY	¥110.50	-¥0.12	-0.11%	0.86%

Source: Thomson Eikon



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