

Market Review



INVESTING

March 6, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	25,673.46	-133.17	-0.52%	26951.81	21712.53	10.06%
S&P 500	2,771.45	-18.20	-0.65%	2940.91	2346.58	10.56%
NASDAQ COMPOSITE	7,505.92	-70.44	-0.93%	8133.30	6190.17	13.12%
S&P/TSX COMPOSITE	16,092.07	5.53	0.03%	16586.46	13776.88	12.35%
STOXX EUROPE 50	3,057.59	4.04	0.13%	3180.31	2673.54	10.78%
FTSE 100	7,196.00	12.57	0.17%	7903.50	6536.53	6.95%
DAX PERFORMANCE-INDEX TR	11,587.63	-33.11	-0.28%	13204.31	10279.20	9.52%
CAC40	5,288.81	-8.71	-0.16%	5657.44	4555.99	11.80%
Nikkei 225 Index	21,596.81	0.00	0.00%	24448.07	18948.58	7.90%
HANG SENG INDEX	29,037.60	76.00	0.26%	31978.14	24540.63	12.35%
Shanghai SE Composite Index	3,102.10	47.85	1.57%	3333.88	2440.91	24.39%

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Bank of Canada holds rates, Future Rate Hikes Uncertain

Wall Street's three main indexes had a negative tone for the third session as healthcare stocks fell and investors booked profits after a stellar run in equities this year. The S&P 500 .SPX has risen about 11 percent so far this year on optimism that the United States and China will soon end their bitter trade row and the Federal Reserve will be less aggressive in raising interest rates. A strong start to the week after a report that the two sides would arrive at a trade deal as early as month-end fizzled out, mainly due to a lack of any further developments. Faced with a slowing global and domestic economy, the Bank of Canada held interest rates steady as expected on Wednesday and took a slightly more dovish tone, saying there was "increased uncertainty" about the timing of future rate increases. The central bank said it now expects the Canadian economy will be weaker in the first half of 2019 than it projected in January, and that it was watching developments in household spending, oil markets and global trade. The Bank of Canada has raised its rates five times since July 2017, though it has held its overnight interest rate steady at 1.75 percent since October of last year.

In economic news, Canada racked up a record trade deficit of C\$4.59 billion in December as the value of exports slumped by the most in over 11 years due to lower crude oil prices, Statistics Canada said on Wednesday. The deficit - much wider than the C\$2.8 billion shortfall predicted by analysts. A separate report showed the labor productivity of Canadian businesses fell by 0.4 percent in the fourth quarter as output remained steady while the hours worked rose. In the U.S., trade deficit surged to a 10-year high in 2018, with the politically sensitive shortfall with China hitting a record peak. The Commerce Department said on Wednesday that an 18.8 percent jump in the trade deficit in December had contributed to the \$621.0 billion shortfall last year. The 2018 deficit was the largest since 2008 and followed a \$552.3 billion gap in 2017. The OECD cut today its forecast again for the global economy in 2019 and 2020, following on from previous downgrades in November, as it warned that trade disputes and uncertainty over Brexit would hit world commerce and businesses. The Organisation for Economic Co-Operation & Development forecast in its interim outlook report that the world economy would grow 3.3 percent in 2019 and 3.4 percent in 2020.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Stars Group Inc	\$23.67	\$2.77	13.25%
Alaris Royalty Corp	\$21.40	\$1.30	6.47%
Aecon Group Inc	\$19.58	\$0.99	5.33%
BlackBerry Ltd	\$12.23	\$0.59	5.07%
Gibson Energy Inc	\$22.57	\$0.78	3.58%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Great Canadian Gaming Corp	\$51.94	-\$3.83	-6.87%
Lundin Mining Corp	\$6.57	-\$0.33	-4.78%
Fortuna Silver Mines Inc	\$4.53	-\$0.21	-4.43%
Birchcliff Energy Ltd	\$3.47	-\$0.15	-4.14%
Encana Corp	\$9.36	-\$0.40	-4.10%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	154.51	-2.04	-1.30%	12.06%
MATERIALS	233	-2.12	-0.90%	6.03%
UTILITIES	245.15	2.23	0.92%	11.70%
FINANCIALS	301.37	0.28	0.09%	11.67%
INDUSTRIALS	258.28	0.42	0.16%	12.58%
HEALTH CARE	128.85	-2.64	-2.01%	49.79%
CONS. DISCRETIONARY	197.38	-0.39	-0.20%	11.47%
CONS. STAPLES	597.19	0.19	0.03%	7.41%
INFO TECH.	89.52	0.83	0.94%	21.63%
COMMUNICATION SVCS	177.47	1.55	0.88%	6.56%
REAL ESTATE	335.15	0.80	0.24%	13.61%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.68%	1.69%	1.82%	2.11%
U.S. (YLD%)	2.52%	2.50%	2.69%	3.07%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$56.19	-\$0.370	-0.65%	23.74%
NATURAL GAS	\$2.85	-\$0.037	-1.28%	-3.16%
GOLD	\$1,285.10	\$3.100	0.24%	0.53%
COPPER	\$2.92	-\$0.013	-0.43%	11.24%
CAD / USD	\$0.7442	-\$0.0049	-0.65%	1.50%
CAD / EUR	€0.6577	-€0.0047	-0.71%	2.89%
USD / EUR	€0.8838	-€0.0004	-0.05%	1.39%
USD / JPY	¥111.76	-¥0.13	-0.12%	2.01%

Source: Thomson Eikon



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