

Market Review



INVESTING

November 14, 2018

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	25,080.50	-205.99	-0.81%	26951.81	23242.75	1.46%
S&P 500	2,701.58	-20.60	-0.76%	2940.91	2532.69	1.05%
NASDAQ COMPOSITE	7,136.39	-64.48	-0.90%	8133.30	6630.67	3.38%
S&P/TSX COMPOSITE	15,133.12	1.34	0.01%	16586.46	14639.70	-6.64%
STOXX EUROPE 50	2,943.47	-20.38	-0.69%	3283.23	2839.28	-7.38%
FTSE 100	7,033.79	-19.97	-0.28%	7903.50	6851.59	-8.51%
DAX PERFORMANCE-INDEX TR	11,412.53	-59.69	-0.52%	13596.89	11051.04	-11.65%
CAC40	5,068.85	-33.00	-0.65%	5657.44	4896.80	-4.59%
Nikkei 225 Index	21,846.48	35.96	0.16%	24448.07	20347.49	-4.03%
HANG SENG INDEX	25,654.43	-138.44	-0.54%	33484.08	24540.63	-14.25%
Shanghai SE Composite Index	2,632.24	-22.64	-0.85%	3587.03	2449.20	-20.41%

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U.S. stocks fall for the fifth day; oil snaps a 12 session losing streak

U.S. stocks turned lower, on pace for their fifth straight decline on Wednesday amid trade concerns after a key Democrat Bill Pascrell called into question the recently revamped NAFTA deal, renamed USMCA. Pascal said that the new trade deal with Canada and Mexico needs changes to secure approval from the new U.S. Congress that convenes next year. U.S. treasuries reversed losses and gold turned higher as investors sought out safe haven assets. U.S. crude prices climbed, snapping 12 straight sessions of losses, on reports that OPEC and its partners are discussing a proposal to cut output by up to 1.4 million barrels per day, a larger figure than officials had mentioned previously.

On the S&P500, losses were led by the financials, technology and utilities sectors. Financial stocks were under pressure amid remarks from Democrat Congresswoman Maxine Waters that indicated the days of weakening regulations will come to end when she takes over the Chair of the House Financial Services Committee in January. Apple led the decline in technology stocks. PG&E Corp. was the biggest weight on the utilities sector, sliding as much as 29% after the company warned of liquidity concerns if its equipment was found responsible for starting the Camp wildfire in California. On the economic front, data showed U.S. consumer prices increased by the most in nine months in October due to gains in the cost of gasoline and rent. The Consumer Price Index rose 0.3% in October or 2.5% year over year. Core CPI, which excludes volatile energy and food components gained 0.2% last month and increased 2.1% year over year, down from the 2.2% pace in September. The data points to steadily increasing inflation, which will likely keep the Federal Reserve on track to raise interest rates next month.

Like its U.S. counterparts, Canada's TSX Composite Index pared its early gains on Wednesday. The heavily weighted financial sector was the biggest drag on the index. Whereas the healthcare sector was the biggest percentage decliner, as marijuana stocks fell after disappointing quarterly results from Canopy Growth and Tilray. The industrials sector also underperformed, pressured by a more than 10% drop in Chorus Aviation after the company reported disappointing quarterly results. Energy and materials stocks led the gains. Energy stocks were boosted by a 1% increase in oil prices. The materials sector received a lift from precious metals stocks, particularly Tahoe Resources. Tahoe shares soared as much as 48% after Pan American Silver Corp agreed to buy the miner for \$1.07 billion in cash and stock deal. Meanwhile Pan American Silver Corp fell as much as 14%. In other earnings news, Canada Goose Holdings jumped as much as 20% after the luxury apparel maker reported better than expected quarterly profit and raised its full year forecast. Cineplex shares plunged as much as 20%, after its quarterly revenue disappointed.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Tahoe Resources Inc	\$4.32	\$1.42	48.97%
MAG Silver Corp	\$8.98	\$0.87	10.73%
Canada Goose Holdings Inc	\$85.09	\$7.60	9.81%
CAE Inc	\$26.52	\$2.08	8.51%
Advantage Oil & Gas Ltd	\$3.30	\$0.23	7.49%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Cineplex Inc	\$28.56	-\$7.49	-20.78%
Canopy Growth Corp	\$45.14	-\$5.75	-11.30%
Chorus Aviation Inc	\$6.56	-\$0.78	-10.63%
Pan American Silver Corp	\$16.77	-\$1.94	-10.37%
Aphria Inc	\$12.65	-\$0.99	-7.26%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	159.6	1.63	1.03%	-17.30%
MATERIALS	208.32	2.00	0.97%	-15.22%
UTILITIES	229.05	0.20	0.09%	-8.32%
FINANCIALS	289.15	-0.60	-0.21%	-6.27%
INDUSTRIALS	248.74	-0.91	-0.36%	3.52%
HEALTH CARE	108.26	-5.70	-5.00%	11.22%
CONS. DISCRETIONARY	190.96	1.05	0.55%	-11.29%
CONS. STAPLES	539.66	-0.33	-0.06%	-2.23%
INFO TECH.	74.65	0.26	0.35%	13.31%
TELECOMM. SVCS	168.72	-0.18	-0.11%	-0.99%
REAL ESTATE	312.29	-1.88	-0.60%	2.95%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.27%	2.36%	2.43%	2.47%
U.S. (YLD%)	2.86%	2.95%	3.12%	3.36%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$56.26	\$0.570	1.02%	-6.89%
NATURAL GAS	\$4.82	\$0.722	17.61%	62.94%
GOLD	\$1,199.20	\$0.000	0.00%	-8.00%
COPPER	\$2.69	\$0.000	0.00%	-17.83%
CAD / USD	\$0.7552	-\$0.0002	-0.03%	-5.01%
CAD / EUR	€0.6671	-€0.0018	-0.27%	0.68%
USD / EUR	€0.8834	-€0.0021	-0.24%	6.00%
USD / JPY	¥113.54	-¥0.26	-0.23%	0.75%

Source: Thomson Eikon



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