

Market Review



INVESTING

November 21, 2018

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	24,464.69	-0.95	0.00%	26951.81	23344.52	-1.03%
S&P 500	2,649.93	8.04	0.30%	2940.91	2532.69	-0.89%
NASDAQ COMPOSITE	6,972.25	63.43	0.92%	8133.30	6630.67	1.00%
S&P/TSX COMPOSITE	15,095.02	218.02	1.47%	16586.46	14639.70	-6.87%
STOXX EUROPE 50	2,906.89	29.56	1.03%	3283.23	2839.28	-8.53%
FTSE 100	7,050.23	102.31	1.47%	7903.50	6851.59	-8.29%
DAX PERFORMANCE-INDEX TR	11,244.17	177.76	1.61%	13596.89	11009.25	-12.95%
CAC40	4,975.50	50.61	1.03%	5657.44	4894.30	-6.34%
Nikkei 225 Index	21,507.54	-75.58	-0.35%	24448.07	20347.49	-5.52%
HANG SENG INDEX	25,971.47	131.13	0.51%	33484.08	24540.63	-13.19%
Shanghai SE Composite Index	2,651.51	5.65	0.21%	3587.03	2449.20	-19.83%

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Stocks rebound

U.S. stock indexes rose today, as they looked to recapture some of the ugly losses accumulated over the past two sessions on the back of a persistent rout in once-highflying tech stocks and declines in oil. U.S. investors were hoping for a respite to counter the worst start to Thanksgiving week in 45 years, with fears about valuations of technology and internet-related stocks, sluggish growth, policy errors by the Federal Reserve and uncertainty about trade relations between the U.S. and China swirling in investors' minds. Contributing some early upward momentum to the energy sector were gains in crude-oil prices, with data released Tuesday night momentarily alleviating growing worries about global oversupply, which has driven U.S. benchmark oil deep into bear-market territory, defined as a decline of at least 20% from a recent peak. Many economic data were released today, before the Thanksgiving holiday. Orders for American-made durable goods sank in October, but it was mostly due to a dropoff in demand for airplanes of all types. More notably, business investment was weak for the third month in a row. Orders fell 4.4% to mark the biggest decline in 15 months. Economists had forecast a 3.4% decline in orders for durable goods. Bookings for commercial jets slid 21.4% and they shrank 59% for fighter jets and other military aircraft. Stripping out planes and cars, orders rose a slight 0.1%. Existing-home sales ran at a seasonally adjusted annual rate of 5.22 million in October. That was up 1.4% for the month, marking the first monthly increase in six months and beating the consensus forecast of a 5.18 million selling pace. Still, October's rate of sales was 5.1% lower than a year ago. The median sales price in October was US\$255,400, up 3.8% versus a year ago, one of the lowest yearly increases in a long time. The number of Americans who applied for unemployment benefits in the week before Thanksgiving rose to the highest level in 4½ months, potentially adding to fresh worries about the U.S. economy. Initial jobless claims, a rough way to measure layoffs, rose by 3,000 to 224,000 in the seven days ended Nov. 17. That was well above than the 215,000 forecast of economists. Also, the leading economic index rose 0.1% in October after 0.6% and 0.5% gains in the prior two months, the Conference Board said. Economists had forecast a 0.1% rise. Finally, The University of Michigan's consumer-sentiment index fell to 97.5 in November from 98.6 in October, missing Wall Street expectations a 98.3 reading.

Canada's main stock index rose in a broad-based rally on Wednesday, as oil prices rebounded from one-year lows boosting energy shares, while higher gold prices aided gains in shares of precious metal miners. Domestic data showed that Canadian wholesale trade edged down by 0.5 percent in September from August. Finance Minister Bill Morneau will deliver an update on the country's finances after market close and also outline his plan to keep Canada competitive as the U.S. takes bold steps to lure investment and boost business growth.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
First Quantum Minerals Ltd	\$12.82	\$1.31	11.38%
Turquoise Hill Resources Ltd	\$2.59	\$0.20	8.37%
Stars Group Inc	\$24.24	\$1.70	7.54%
Lundin Mining Corp	\$5.58	\$0.36	6.90%
Tamarack Valley Energy Ltd	\$2.38	\$0.15	6.73%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Hudson's Bay Co	\$7.74	-\$0.43	-5.26%
Advantage Oil & Gas Ltd	\$3.10	-\$0.07	-2.21%
Shopify Inc	\$175.69	-\$3.65	-2.04%
Dorel Industries Inc	\$18.92	-\$0.36	-1.87%
Ensign Energy Services Inc	\$5.43	-\$0.10	-1.81%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	157.26	3.75	2.44%	-18.51%
MATERIALS	213.25	4.81	2.31%	-13.21%
UTILITIES	228.73	2.51	1.11%	-8.45%
FINANCIALS	285.73	3.08	1.09%	-7.38%
INDUSTRIALS	248	5.29	2.18%	3.21%
HEALTH CARE	103.56	2.20	2.17%	6.39%
CONS. DISCRETIONARY	188.56	3.50	1.89%	-12.41%
CONS. STAPLES	541.71	10.40	1.96%	-1.86%
INFO TECH.	73.99	0.67	0.91%	12.31%
COMMUNICATION SVCS	169.85	1.59	0.94%	-0.33%
REAL ESTATE	307.65	1.61	0.53%	1.42%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.23%	2.30%	2.36%	2.42%
U.S. (YLD%)	2.82%	2.89%	3.06%	3.31%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$54.45	\$1.020	1.91%	-9.88%
NATURAL GAS	\$4.46	-\$0.059	-1.30%	50.81%
GOLD	\$1,219.00	\$0.000	0.00%	-6.48%
COPPER	\$2.76	-\$0.010	-0.36%	-15.70%
CAD / USD	\$0.7551	\$0.0037	0.49%	-5.02%
CAD / EUR	€0.6630	€0.0022	0.33%	0.06%
USD / EUR	€0.8781	-€0.0013	-0.15%	5.36%
USD / JPY	¥113.07	¥0.32	0.28%	0.34%

Source: Thomson Eikon



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