

# Market Review



INVESTING

November 22, 2018

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	24,464.69	Closed	Closed	26951.81	23344.52	-1.03%
S&P 500	2,649.93	Closed	Closed	2940.91	2532.69	-0.89%
NASDAQ COMPOSITE	6,972.25	Closed	Closed	8133.30	6630.67	1.00%
S&P/TSX COMPOSITE	15,091.58	-3.44	-0.02%	16586.46	14639.70	-6.89%
STOXX EUROPE 50	2,881.82	-25.07	-0.86%	3283.23	2839.28	-9.32%
FTSE 100	6,960.32	-89.91	-1.28%	7903.50	6851.59	-9.46%
DAX PERFORMANCE-INDEX TR	11,138.49	-105.68	-0.94%	13596.89	11009.25	-13.77%
CAC40	4,938.14	-37.36	-0.75%	5657.44	4894.30	-7.05%
Nikkei 225 Index	21,646.55	139.01	0.65%	24448.07	20347.49	-4.91%
HANG SENG INDEX	26,019.41	47.94	0.18%	33484.08	24540.63	-13.03%
Shanghai SE Composite Index	2,645.43	-6.07	-0.23%	3587.03	2449.20	-20.01%

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The U.K. and the European Union reached a preliminary Brexit agreement

U.S. equity futures dropped alongside European stocks on Thursday in a subdued day of trading thanks to the American Thanksgiving holiday. The pound jumped and the euro strengthened after the U.K. and EU had a breakthrough over the Brexit deal. The Stoxx Europe 600 Index gave up a chunk of Wednesday's advance as almost every sector fell, though trading volume was 25 percent below the 30-day average and the gauge finished above its lows on the day. Asian equity benchmarks swung between gains and losses before turning higher, with Japanese stocks getting an end-of-session boost on a report about a possible government rebate. Trading volumes in the region were also depressed. Gilts fell as a draft Brexit deal pointing to deep ties between the U.K. and European Union as well as a solution to the Irish border question was agreed at a political level. British Prime Minister Theresa May spent more than two hours in Parliament today responding to lawmakers' largely skeptical questions about the deal. West Texas oil traded below \$54 a barrel as an increase in U.S. crude inventories added to the recent bearish mood. Investor sentiment remains fragile following the volatility that's rocked markets since October, wiping out many equity gains for the year. Traders are having to contend with the White House's protectionism and President Donald Trump's calls for the Fed to back off from raising rates, as well as corporate credit markets playing catch-up to the broader risk sell-off. Elsewhere, Bitcoin steadied, emerging-market assets edged higher and gold nudged upward. Treasuries didn't trade because of the U.S. holiday.

Canada's main stock index fell today with oil prices down below \$54. Vulnerabilities in the Canadian housing market are still high despite rising interest rates and tighter mortgage rules, Bank of Canada Senior Deputy Governor Carolyn Wilkins said today. Mrs. Wilkins said the potential problems posed by the housing market would not disappear quickly given they had been building for a long while. Canada posted a budget surplus of \$1.21 billion in the first six months of the 2018-19 fiscal year compared with a \$6.18 billion deficit in the same period a year earlier, the finance ministry said on Wednesday afternoon. Canada will allow businesses to write off additional capital investments to make them more competitive at a time when the United States is aggressively cutting taxes, Finance Minister Bill Morneau also said. The budget update projected an \$18.1 billion deficit for 2018-19, which was smaller than a revised \$18.8 billion projection made in the February budget.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Bombardier Inc	\$2.50	\$0.24	10.62%
Chemtrade Logistics Income Fund	\$12.32	\$0.78	6.76%
Stars Group Inc	\$25.01	\$0.77	3.18%
Whitecap Resources Inc	\$5.45	\$0.16	3.02%
Detour Gold Corp	\$10.57	\$0.30	2.92%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Nexgen Energy Ltd	\$2.87	-\$0.12	-4.01%
MAG Silver Corp	\$9.43	-\$0.38	-3.87%
CES Energy Solutions Corp	\$3.12	-\$0.11	-3.41%
Aurora Cannabis Inc	\$8.00	-\$0.25	-3.03%
First Quantum Minerals Ltd	\$12.45	-\$0.37	-2.89%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	158.1	0.84	0.53%	-18.08%
MATERIALS	214.31	1.06	0.50%	-12.78%
UTILITIES	228.67	-0.06	-0.03%	-8.48%
FINANCIALS	285.07	-0.66	-0.23%	-7.59%
INDUSTRIALS	247.91	-0.09	-0.04%	3.18%
HEALTH CARE	102.25	-1.31	-1.26%	5.04%
CONS. DISCRETIONARY	188.36	-0.20	-0.11%	-12.50%
CONS. STAPLES	542.57	0.86	0.16%	-1.71%
INFO TECH.	74.36	0.37	0.50%	12.87%
COMMUNICATION SVCS	169.98	0.13	0.08%	-0.25%
REAL ESTATE	307.98	0.33	0.11%	1.53%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.24%	2.31%	2.37%	2.42%
U.S. (YLD%)	2.82%	2.89%	3.06%	3.32%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$53.85	-\$0.780	-1.43%	-10.87%
NATURAL GAS	\$4.24	-\$0.216	-4.85%	43.07%
GOLD	\$1,225.80	\$0.000	0.00%	-5.96%
COPPER	\$2.79	\$0.000	0.00%	-14.54%
CAD / USD	\$0.7582	\$0.0026	0.34%	-4.63%
CAD / EUR	€0.6645	€0.0010	0.15%	0.29%
USD / EUR	€0.8764	-€0.0018	-0.20%	5.16%
USD / JPY	¥112.95	-¥0.10	-0.09%	0.23%

Source: Thomson Eikon



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