

# Market Review



INVESTING

November 23, 2018

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	24,285.95	-178.74	-0.73%	26951.81	23344.52	-1.75%
S&P 500	2,632.56	-17.37	-0.66%	2940.91	2532.69	-1.54%
NASDAQ COMPOSITE	6,938.98	-33.27	-0.48%	8133.30	6630.67	0.52%
S&P/TSX COMPOSITE	15,010.78	-80.80	-0.54%	16586.46	14639.70	-7.39%
STOXX EUROPE 50	2,891.24	9.42	0.33%	3283.23	2839.28	-9.02%
FTSE 100	6,952.86	-7.46	-0.11%	7903.50	6851.59	-9.56%
DAX PERFORMANCE-INDEX TR	11,192.69	54.20	0.49%	13596.89	11009.25	-13.35%
CAC40	4,946.95	8.81	0.18%	5657.44	4894.30	-6.88%
Nikkei 225 Index	21,646.55	139.01	0.65%	24448.07	20347.49	-4.91%
HANG SENG INDEX	25,927.68	-91.73	-0.35%	33484.08	24540.63	-13.34%
Shanghai SE Composite Index	2,579.48	-65.95	-2.49%	3587.03	2449.20	-22.00%

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### Canada inflation accelerates

The consumer price index recorded a faster-than-expected annual pace of 2.4 per cent during the month of October, up from 2.2 per cent in September. Core measures of inflation (seen as a better gauge of pressures) rose to an average of 2 per cent in October from a downwardly revised 1.9 per cent a month earlier. In another report, Canadian retailers recorded an unexpected gain in sales in September, a firmer than anticipated ending to a weaker third quarter. Retailers saw a 0.2 per cent gain during the month. Economists expected no growth. Sales for August were revised to show no change, versus an initial estimate of a 0.1 per cent decline. The September gain however meant sales through the third quarter ended up with a 0.9 per cent gain, less than the 1.1 per cent increase in the second quarter. In volume terms, adjusting for price increases, retail sales rose 0.4 per cent in the third quarter, down from 0.9 percent the previous quarter. Sales volumes were up 0.5 per cent in September.

Canada's main stock index tumbled today for its worst week in nearly a month as a dive in oil prices hammered shares of energy companies. Crude-oil prices carved out fresh yearly lows, deepening carnage in a commodity that already has futures for the U.S. benchmark and the international contract in bear-market territory. Traders say that today's decline can at least partly be attributed to thinner trading volumes following Thanksgiving, when commodity markets were closed. Traders also say that today's decline has been intensified by margin calls from hedge funds and those speculating on the price of oil. U.S. oil production topped 11 million barrels a day earlier this year, according to the Energy Information Administration, sparking fears that supplies will overwhelm demand. Major producers Russia and Saudi Arabia are also seen producing at record levels. China's demand for oil byproduct, gasoline, dropped to the lowest level in 13 months, according to a Reuters report released today, offering further signs that the Beijing-Washington trade spat is hurting the world's second-largest economy and one of the biggest importers of energy-related products.

U.S. stocks closed lower Friday, pressured again by falling oil prices, which drove the indexes to weekly losses of more than 3.5%, the second straight week of declines. The New York Stock Exchange closed at 1 p.m. Eastern Time, while other financial markets also saw earlier closures on Black Friday. For the week, the Nasdaq tumbled 4.3%, the Dow ended the week 4.4% lower, while the S&P 500 notched a week-on-week decline of 3.8%. According to Dow Jones Market Data, this week's performances for all three major indexes marks their worst Thanksgiving weeks since 2011. On the bright side, the holiday shopping season appears to be off to a good start, after a report from Adobe Analytics showed that Thanksgiving online shopping rose 28.6% from last year. This data boosted some retailers during trade Friday.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
CCL Industries Inc	\$52.27	\$1.83	3.63%
Air Canada	\$26.17	\$0.89	3.52%
WestJet Airlines Ltd	\$19.72	\$0.67	3.52%
Linamar Corp	\$50.99	\$1.68	3.41%
Boralex Inc	\$18.10	\$0.49	2.78%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Torex Gold Resources Inc	\$9.88	-\$1.61	-14.01%
New Gold Inc	\$1.09	-\$0.11	-9.17%
Cenovus Energy Inc	\$9.25	-\$0.84	-8.33%
Nuvista Energy Ltd	\$4.06	-\$0.36	-8.14%
Kelt Exploration Ltd	\$4.63	-\$0.35	-7.03%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	150.69	-7.41	-4.69%	-21.92%
MATERIALS	209.37	-4.94	-2.31%	-14.79%
UTILITIES	228.98	0.31	0.14%	-8.35%
FINANCIALS	285.9	0.83	0.29%	-7.32%
INDUSTRIALS	248.47	0.56	0.23%	3.41%
HEALTH CARE	103.1	0.85	0.83%	5.92%
CONS. DISCRETIONARY	190.29	1.93	1.02%	-11.60%
CONS. STAPLES	547.65	5.08	0.94%	-0.79%
INFO TECH.	74.43	0.07	0.09%	12.98%
COMMUNICATION SVCS	170.16	0.18	0.11%	-0.15%
REAL ESTATE	308.41	0.43	0.14%	1.67%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.23%	2.29%	2.34%	2.39%
U.S. (YLD%)	2.82%	2.87%	3.05%	3.31%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$50.39	-\$4.240	-7.76%	-16.60%
NATURAL GAS	\$4.31	-\$0.142	-3.19%	45.57%
GOLD	\$1,224.80	-\$1.000	-0.08%	-6.03%
COPPER	\$2.79	\$0.000	0.00%	-14.54%
CAD / USD	\$0.7556	-\$0.0025	-0.33%	-4.96%
CAD / EUR	€0.6666	€0.0021	0.32%	0.60%
USD / EUR	€0.8823	€0.0058	0.66%	5.87%
USD / JPY	¥112.91	¥0.02	-0.02%	0.20%

Source: Thomson Eikon



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