

# Market Review



INVESTING

November 26, 2018

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	24,640.24	354.29	1.46%	26951.81	23344.52	-0.32%
S&P 500	2,673.45	40.89	1.55%	2940.91	2532.69	-0.01%
NASDAQ COMPOSITE	7,081.85	142.87	2.06%	8133.30	6630.67	2.59%
S&P/TSX COMPOSITE	15,012.65	1.92	0.01%	16586.46	14639.70	-7.38%
STOXX EUROPE 50	2,927.17	35.93	1.24%	3283.23	2839.28	-7.89%
FTSE 100	7,036.00	83.14	1.20%	7903.50	6851.59	-8.48%
DAX PERFORMANCE-INDEX TR	11,354.72	162.03	1.45%	13596.89	11009.25	-12.10%
CAC40	4,994.98	48.03	0.97%	5657.44	4894.30	-5.98%
Nikkei 225 Index	21,812.00	165.45	0.76%	24448.07	20347.49	-4.19%
HANG SENG INDEX	26,376.18	448.50	1.73%	33484.08	24540.63	-11.84%
Shanghai SE Composite Index	2,575.81	-3.67	-0.14%	3587.03	2449.20	-22.11%

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### GM plans more than 14,000 job cuts and seven factory closings.

Canadian equity markets were little changed today despite an early rise as a slight recovery in oil prices helped boost the energy sector. The energy sector climbed on plunging U.S. stockpiles and increasing supply worries. Brent oil prices inched above \$60 a barrel, recovering from some of the Friday's near 7% fall. Also lifting investors' sentiment was a gain in the technology sector on the back of a strong rise in Shopify shares. On the economic front, the British Columbia government announced more than doubled its 2018-19 budget surplus projection on higher income tax revenue. British Columbia's finance minister Carole James also said the Western Canadian province's operating debt had been eliminated for the first time in 40 years, with the debt-to-GDP ratio at its lowest point since the 2008 financial crisis. Analysts in Canada said competition for deposits among Canada's biggest banks is heating up for the first time since the global financial crisis, leading to higher funding costs that could reduce profit growth in their domestic businesses over the next two years.

Wall Street rebounded today as buyers returned in force after last week's sell-off and expectations of a flurry of holiday cyber-spending drove up shares of online retailers. Cyber Monday spending is seen reaching a record \$7.8 billion, according to Adobe analytics. E-commerce bellwether Amazon.com was up more than 4% intraday, providing the biggest boost to both the Nasdaq and the S&P Retail index. The 10-year Treasury yield gained amid signs of progress in two standoffs that have continually rattled markets, Italy's fiscal woes and Brexit. Investors will be looking ahead to a slew of Federal Reserve speakers this week, including chair Jerome Powell and the G20 Summit convening in Buenos Aires on Friday and Saturday, with U.S. President Donald Trump and China Xi Jinping expected to meet regarding their escalating tariff spat. On the corporate side, General Motors shares rose strongly after announcing it would cut production by closing seven factories, including the one in Oshawa, Ontario, ax low-selling models and slash its North American headcount by 14,000 in the automaker's biggest restructuring since emerging from bankruptcy a decade ago.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Shopify Inc	\$191.45	\$13.20	7.41%
Hudson's Bay Co	\$8.23	\$0.40	5.11%
Air Canada	\$27.41	\$1.24	4.74%
Canfor Corp	\$19.70	\$0.70	3.68%
TORC Oil & Gas Ltd	\$5.03	\$0.17	3.50%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Labrador Iron Ore Royalty Corp	\$26.90	-\$3.25	-10.78%
Aphria Inc	\$10.75	-\$1.03	-8.74%
Maxar Technologies Ltd	\$20.99	-\$1.89	-8.26%
AltaGas Ltd	\$14.60	-\$1.25	-7.89%
Martinrea International Inc	\$11.04	-\$0.81	-6.84%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	150.31	-0.38	-0.25%	-22.12%
MATERIALS	208.56	-0.81	-0.39%	-15.12%
UTILITIES	226.97	-2.01	-0.88%	-9.16%
FINANCIALS	286.44	0.54	0.19%	-7.15%
INDUSTRIALS	248.78	0.31	0.12%	3.54%
HEALTH CARE	99.92	-3.18	-3.08%	2.65%
CONS. DISCRETIONARY	191.49	1.20	0.63%	-11.05%
CONS. STAPLES	549.87	2.22	0.41%	-0.38%
INFO TECH.	76.26	1.83	2.46%	15.76%
COMMUNICATION SVCS	171.16	1.00	0.59%	0.44%
REAL ESTATE	307.42	-0.99	-0.32%	1.34%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.24%	2.31%	2.36%	2.41%
U.S. (YLD%)	2.84%	2.90%	3.07%	3.32%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$51.69	\$1.270	2.52%	-14.45%
NATURAL GAS	\$4.23	-\$0.082	-1.90%	42.77%
GOLD	\$1,222.00	\$1.000	0.08%	-6.25%
COPPER	\$2.75	-\$0.019	-0.67%	-15.84%
CAD / USD	\$0.7544	-\$0.0011	-0.15%	-5.11%
CAD / EUR	€0.6656	-€0.0004	-0.06%	0.45%
USD / EUR	€0.8824	€0.0008	0.09%	5.88%
USD / JPY	¥113.59	¥0.65	0.58%	0.80%

Source: Thomson Eikon



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