

Market Review



INVESTING

November 27, 2018

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	24,748.73	108.49	0.44%	26951.81	23344.52	0.12%
S&P 500	2,682.20	8.75	0.33%	2940.91	2532.69	0.32%
NASDAQ COMPOSITE	7,082.70	0.85	0.01%	8133.30	6630.67	2.60%
S&P/TSX COMPOSITE	14,944.09	-68.56	-0.46%	16586.46	14639.70	-7.80%
STOXX EUROPE 50	2,921.06	-6.11	-0.21%	3283.23	2839.28	-8.08%
FTSE 100	7,016.85	-19.15	-0.27%	7903.50	6851.59	-8.73%
DAX PERFORMANCE-INDEX TR	11,309.11	-45.61	-0.40%	13596.89	11009.25	-12.45%
CAC40	4,983.15	-11.83	-0.24%	5657.44	4894.30	-6.20%
Nikkei 225 Index	21,952.40	0.00	0.00%	24448.07	20347.49	-3.57%
HANG SENG INDEX	26,331.96	-44.22	-0.17%	33484.08	24540.63	-11.99%
Shanghai SE Composite Index	2,574.68	-1.13	-0.04%	3587.03	2449.20	-22.15%

Market Review

Canadian Crude Is Starting to Rebound from Historic Lows.

Wall Street's main indexes swung between gains and losses during today's session after President Donald Trump's threat to move ahead with additional tariffs on Chinese goods weighed on industrial stocks. Trump said he expected to move ahead with raising tariffs on \$200 billion in Chinese imports to 25% from 10% at the start of 2019. Trump is due to meet Chinese President Xi Jinping at the G20 Summit in Buenos Aires this week, but his latest comments have given little hope about the two countries resolving their trade dispute, which has battered financial markets this year. Apple Inc. shares fell as much as 2.1 percent earlier in the session after Trump said tariffs could be placed on the company's laptops and iPhones imported from China. The shares regain some of the losses and chipmakers turned positive during the session. United Technologies Corp tumbled almost 6%, the most on the benchmark S&P 500 index, after its plan to split into three companies failed to impress investors. On the economic front, home-price gains in 20 U.S. cities grew in September at the slowest pace in almost two years, adding to signs that buyer interest is waning amid higher mortgage rates and elevated property values. The report marks the sixth straight deceleration in price gains. It's the latest in a spate of reports indicating housing is in a broad slowdown, with sales and home-building also showing signs of weakness. A separate report showed, that U.S. consumer confidence fell in November for the first time in five months, cooling from an 18-year high, as optimism dimmed for business conditions and incomes.

Canada's main stock index fell on Tuesday, as U.S. President Donald Trump's latest threat to raise tariff on Chinese imports hit mining shares. The financial sector slipped, pressured by a drop in shares of Bank of Nova Scotia that reported quarterly earnings below market estimates. Bank of Nova Scotia also announced that it is selling operations in nine nations in the Caribbean, a region where it's done business for 129 years and that it will focus its international expansion in four Latin American countries, Mexico, Colombia, Peru and Chile. The Canadian energy industry may not be popping champagne just yet, but a rebound in local crude prices may offer some reasons for hope. With producers like Cenovus Energy Inc. shipping more oil by rail and U.S. refineries starting back up after a heavy maintenance season, Canadian crude has recovered some of its historic losses. Since hitting a record low on Nov. 15, the spot price of heavy Western Canada Select has risen 35 percent.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Maxar Technologies Ltd	\$22.19	\$1.20	5.72%
Dorel Industries Inc	\$18.90	\$0.57	3.11%
Precision Drilling Corp	\$3.31	\$0.09	2.80%
Cineplex Inc	\$26.34	\$0.68	2.65%
Boyd Group Income Fund	\$109.63	\$2.50	2.33%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Ensign Energy Services Inc	\$4.70	-\$0.48	-9.27%
Interfor Corp	\$14.76	-\$1.01	-6.40%
Seven Generations Energy Ltd	\$10.03	-\$0.63	-5.91%
Birchcliff Energy Ltd	\$3.55	-\$0.20	-5.33%
Canfor Corp	\$18.65	-\$1.05	-5.33%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	147.89	-2.42	-1.61%	-23.37%
MATERIALS	204.56	-4.00	-1.92%	-16.75%
UTILITIES	226.39	-0.58	-0.26%	-9.39%
FINANCIALS	286.76	0.32	0.11%	-7.04%
INDUSTRIALS	248.16	-0.62	-0.25%	3.28%
HEALTH CARE	98.34	-1.58	-1.58%	1.03%
CONS. DISCRETIONARY	187.81	-3.68	-1.92%	-12.76%
CONS. STAPLES	547.13	-2.74	-0.50%	-0.88%
INFO TECH.	75.97	-0.29	-0.38%	15.32%
COMMUNICATION SVCS	171.91	0.75	0.44%	0.88%
REAL ESTATE	307.68	0.26	0.08%	1.43%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.22%	2.28%	2.33%	2.39%
U.S. (YLD%)	2.83%	2.89%	3.06%	3.32%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$51.89	\$0.260	0.50%	-14.12%
NATURAL GAS	\$4.19	-\$0.058	-1.37%	41.55%
GOLD	\$1,222.00	\$1.800	0.15%	-6.25%
COPPER	\$2.73	-\$0.026	-0.92%	-16.42%
CAD / USD	\$0.7522	-\$0.0023	-0.30%	-5.38%
CAD / EUR	€0.6658	-€0.0001	-0.02%	0.48%
USD / EUR	€0.8852	€0.0026	0.29%	6.22%
USD / JPY	¥113.78	¥0.19	0.17%	0.97%

Source: Thomson Eikon



- 1) National Bank Financial is an indirect wholly owned subsidiary of National Bank of Canada.
- 2) National Bank of Canada is a public company listed on Canadian stock exchanges.
- 3) National Bank Financial may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services.
- 4) National Bank Financial and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise.
- 5) The information contained herein was obtained from sources which we believe to be reliable, however we cannot represent that it is accurate or complete.
- 6) This is not a recommendation for any security or investment sector as it may not be suitable for all types of investors. Please contact your investment advisor before purchase to discuss your investor profile and to further discuss these risk factors.