

# Market Review



INVESTING

September 11, 2019

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	27,137.04	227.61	0.85%	27398.68	21712.53	16.33%
S&P 500	3,000.91	21.52	0.72%	3027.98	2346.58	19.71%
NASDAQ COMPOSITE	8,169.68	85.52	1.06%	8339.64	6190.17	23.12%
S&P/TSX COMPOSITE	16,611.14	73.80	0.45%	16672.71	13776.88	15.98%
STOXX EUROPE 50	3,203.87	23.21	0.73%	3248.82	2673.54	16.08%
FTSE 100	7,338.03	70.08	0.96%	7727.49	6536.53	9.06%
DAX PERFORMANCE-INDEX TR	12,359.07	90.36	0.74%	12656.05	10279.20	16.81%
CAC40	5,618.06	24.85	0.44%	5672.77	4555.99	18.76%
Nikkei 225 Index	21,597.76	205.66	0.96%	24448.07	18948.58	7.91%
HANG SENG INDEX	27,159.06	475.38	1.78%	30280.12	24540.63	5.08%
Shanghai SE Composite Index	3,008.81	-12.39	-0.41%	3288.45	2440.91	20.65%

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### Global stocks rise for sixth day on trade optimism

Global equity markets stocks rose for the sixth straight day on Wednesday as investors sought higher risk assets on rising hopes of a resolution to the trade standoff between the U.S. and China after China moved to ease trade tensions with the U.S. by exempting 16 types of U.S. goods from additional retaliatory tariffs ahead of a planned negotiations next month. Investors also await the European Central bank's monetary policy meeting on Thursday. While the ECB is widely expected to cut interest rates, the scale of an expected monetary easing package from euro zone policymakers uncertain. The ECB decision is likely to set the tone for upcoming rate-setting decisions by the U.S. Federal Reserve and the Bank of Japan next week. U.S. stocks were broadly higher with technology and communications services amongst the top performing sectors. Apple provided the biggest boost to all three major averages a day after launching its new iPhones and introducing the pricing for the November 1st launch of its streaming platform. U.S. Treasury yields extended their rise on Wednesday after data showed core U.S. producer prices data rebounded in August after falling the previous month, suggesting some pick-up in inflation. However, the data did not change market expectations that the Fed would cut interest rates next week to support the economy. Headline PPI rose 0.1% last month versus economist expectations for no growth. The core PPI jumped 0.4% in August, after slipping 0.1% in July.

Oil prices reversed direction to trade sharply lower after a report that U.S. Donald Trump discussed easing sanctions on Iran to help secure a meeting with Iranian President Hassan Rouhani later this month. The report, attributed to three unnamed sources, said then-National Security Advisor John Bolton argued against such a step. Also weighing on prices was news OPEC also cut its forecast for growth in world oil demand in 2020 due to an economic slowdown. The U.S Energy Information Administration (EIA) also slashed demand forecasts this week. Gold climbed on bets of central bank rate cuts. Copper prices retreated after a report showed a sharp fall in Chinese auto sales last month, raising fears of weaker demand.

Canada's TSX Composite index advanced on Wednesday with most sectors trading in positive territory. The heavily weighted financials sector provided the biggest boost to the index, followed by the materials sector as base metals and precious metals stocks were solidly higher. Technology stocks rebounded from losses in the previous session. Energy stocks reversed to the downside, tracking the price of crude oil, and was the biggest drag on the index. In corporate news, Thomson Reuters slipped on news that the Kong Kong Exchanges and Clearing has made an unsolicited \$39 billion takeover bid for the London Stock Exchange, an offer contingent on the LSE ditching its acquisition of data company Refinitiv. Roots shares slumped after reporting a disappointing quarterly results.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
BlackBerry Ltd	\$9.92	\$0.52	5.53%
OceanaGold Corp	\$3.24	\$0.15	4.85%
SNC-Lavalin Group Inc	\$18.73	\$0.81	4.52%
Cameco Corp	\$12.43	\$0.43	3.58%
Shopify Inc	\$458.28	\$15.30	3.45%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Gran Tierra Energy Inc	\$1.99	-\$0.05	-2.45%
Pason Systems Inc	\$16.42	-\$0.40	-2.38%
Enerflex Ltd	\$13.07	-\$0.30	-2.24%
Parex Resources Inc	\$20.89	-\$0.45	-2.11%
Cargojet Inc	\$101.17	-\$2.11	-2.04%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	134.1	-0.01	-0.01%	-2.74%
MATERIALS	257.99	1.14	0.44%	17.41%
UTILITIES	277.05	0.19	0.07%	26.24%
FINANCIALS	306.44	2.51	0.83%	13.55%
INDUSTRIALS	273.79	-0.40	-0.15%	19.34%
HEALTH CARE	96.15	1.20	1.26%	11.78%
CONS. DISCRETIONARY	208.64	1.77	0.86%	17.83%
CONS. STAPLES	660.31	-2.86	-0.43%	18.76%
INFO TECH.	112.24	2.05	1.86%	52.50%
COMMUNICATION SVCS	179.45	1.06	0.59%	7.75%
REAL ESTATE	347.18	-0.18	-0.05%	17.69%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.59%	1.44%	1.42%	1.63%
U.S. (YLD%)	1.68%	1.60%	1.74%	2.22%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$55.96	-\$1.440	-2.51%	23.23%
NATURAL GAS	\$2.55	-\$0.030	-1.16%	-13.27%
GOLD	\$1,496.60	\$6.300	0.42%	17.08%
COPPER	\$2.60	-\$0.014	-0.54%	-1.20%
CAD / USD	\$0.7578	-\$0.0025	-0.33%	3.36%
CAD / EUR	€0.6881	-€0.0003	-0.04%	7.65%
USD / EUR	€0.9080	€0.0025	0.28%	4.16%
USD / JPY	¥107.81	¥0.28	0.26%	-1.60%

Source: Refinitiv



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