

Market Review



INVESTING

September 1, 2020

| EQUITY INDICES | LAST | CHANGE | %CHG | 52 WK-HIGH | 52 WK-LOW | YTD |
|------------------------------|-----------|---------|--------|------------|-----------|---------|
| DOW JONES INDUSTRIAL AVERAGE | 28,645.66 | 215.61 | 0.76% | 29568.57 | 18213.65 | 0.38% |
| S&P 500 | 3,526.65 | 26.34 | 0.75% | 3514.77 | 2191.86 | 9.16% |
| NASDAQ COMPOSITE | 11,939.67 | 164.21 | 1.39% | 11829.84 | 6631.42 | 33.07% |
| S&P/TSX COMPOSITE | 16,644.99 | 130.55 | 0.79% | 17970.51 | 11172.73 | -2.45% |
| STOXX EUROPE 50 | 2,947.61 | -6.94 | -0.23% | 3539.89 | 2260.11 | -13.38% |
| FTSE 100 | 5,862.05 | -101.52 | -1.70% | 7689.67 | 4898.79 | -22.28% |
| DAX PERFORMANCE-INDEX TR | 12,974.25 | 28.87 | 0.22% | 13795.24 | 8255.65 | -2.07% |
| CAC40 | 4,938.10 | -9.12 | -0.18% | 6111.41 | 3632.06 | -17.40% |
| Nikkei 225 Index | 23,138.07 | -1.69 | -0.01% | 24115.95 | 16358.19 | -2.19% |
| HANG SENG INDEX | 25,184.85 | 7.80 | 0.03% | 29174.92 | 21139.26 | -10.66% |
| Shanghai SE Composite Index | 3,410.61 | 14.93 | 0.44% | 3458.79 | 2646.80 | 11.82% |

Market Review

Tech giants kick off September with further gains

U.S. stock indexes clambered toward record-high territory today, as upbeat economic reports helped to feed the buying momentum on Wall Street. The ascent for stocks comes even as investors enter what is expected to be a seasonally challenging month for equities, following the best August returns in more than 30 years. The winners of the past few months are looking to lead the next one, as September kicks off with further buying of large-capitalization growth and technology stocks, a major trading theme since March when the coronavirus pandemic took hold. Gains in Apple, Walmart, Zoom Video, Amazon.com and Facebook Inc. underscored that theme, with shares in those popular plays carving out fresh gains in the new month. The Institute for Supply Management said its manufacturing index rose to 56% in August from 54.2% in July. Readings over 50% indicate growth. Economists had forecast the index to total 54.9%. The report followed a comparable reading from IHS Markit, which showed that manufacturing purchasing managers' index rose to 53.1 in a final reading for August, down slightly from the previously released 'flash' estimate of 53.6, but up from 50.9 at the start of the third quarter to post the fastest expansion since January 2019. Internationally, the overnight eurozone IHS manufacturing purchasing managers index pointed to improving conditions in August, as the region's recovery from the coronavirus pandemic continued, while in China the Caixin purchasing managers index, which is weighted toward small, private manufacturers, rose to 53.1 in August from 52.8 in July. Shares of Tesla Inc. were down today after it announced a \$5 billion offering, which deflated its momentum after its stock split yesterday. Zoom Video Communications Inc. shares soared more than 30% after the company made as much money in May, June and July as it did in all of 2019, beating even the outside expectations of Wall Street, based on quarterly results reported on Monday night.

Canada's main stock index rose as data showed domestic manufacturing activity in August accelerated to its fastest pace in two years, bolstering hopes of a post-coronavirus economic recovery. The IHS Markit Canada Manufacturing Purchasing Managers' index (PMI) rose to a seasonally adjusted 55.1 in August, its highest level since the same month two years ago, from 52.9 in July. A reading above 50 indicates expansion in the sector. In April, when many businesses were closed to help contain the coronavirus pandemic, the index slumped to a record low of 33.0.

| S&P/TSX: LEADERS | LAST | CHANGE | %CHG |
|----------------------|------------|---------|-------|
| Kinaxis Inc | \$214.68 | \$15.75 | 7.92% |
| Enghouse Systems Ltd | \$78.50 | \$5.72 | 7.86% |
| Ivanhoe Mines Ltd | \$5.53 | \$0.38 | 7.38% |
| BlackBerry Ltd | \$7.28 | \$0.48 | 7.06% |
| Shopify Inc | \$1,487.02 | \$93.79 | 6.73% |

| S&P/TSX: LAGGARDS | LAST | CHANGE | %CHG |
|----------------------------|---------|---------|--------|
| Aurora Cannabis Inc | \$12.16 | -\$0.72 | -5.59% |
| Cineplex Inc | \$9.58 | -\$0.32 | -3.23% |
| B2Gold Corp | \$8.49 | -\$0.27 | -3.08% |
| Iamgold Corp | \$5.44 | -\$0.17 | -3.03% |
| First Majestic Silver Corp | \$15.76 | -\$0.45 | -2.78% |

| S&P/TSX INDUSTRY | LAST | CHANGE | %CHG | YTD |
|---------------------|--------|--------|--------|---------|
| ENERGY | 80.39 | 0.82 | 1.03% | -44.92% |
| MATERIALS | 344.04 | -0.69 | -0.20% | 28.18% |
| UTILITIES | 289.04 | 0.86 | 0.30% | 0.09% |
| FINANCIALS | 275.79 | 0.13 | 0.05% | -12.58% |
| INDUSTRIALS | 298.44 | 2.06 | 0.70% | 4.36% |
| HEALTH CARE | 50.04 | -0.79 | -1.55% | -34.52% |
| CONS. DISCRETIONARY | 194.56 | 4.51 | 2.37% | -3.24% |
| CONS. STAPLES | 627.66 | -0.61 | -0.10% | 1.37% |
| INFO TECH. | 176.92 | 6.49 | 3.81% | 50.02% |
| COMMUNICATION SVCS | 161.08 | 0.29 | 0.18% | -10.11% |
| REAL ESTATE | 274.98 | 0.85 | 0.31% | -20.62% |

| GOVERNMENT BONDS | 2YR | 5YR | 10YR | 30YR |
|------------------|-------|-------|-------|-------|
| CANADA (YLD%) | 0.28% | 0.37% | 0.58% | 1.11% |
| U.S. (YLD%) | 0.13% | 0.26% | 0.68% | 1.43% |

| COMMODITIES/ FX | LAST | CHANGE | %CHG | YTD |
|-----------------|------------|-----------|--------|---------|
| CRUDE OIL WTI | \$42.91 | \$0.300 | 0.70% | -29.77% |
| NATURAL GAS | \$2.51 | -\$0.118 | -4.49% | 14.76% |
| GOLD | \$1,968.40 | \$0.800 | 0.04% | 29.54% |
| COPPER | \$3.00 | -\$0.040 | -1.30% | 7.43% |
| CAD / USD | \$0.7646 | -\$0.0018 | -0.23% | -0.70% |
| CAD / EUR | €0.6419 | -€0.0001 | -0.02% | -6.51% |
| USD / EUR | €0.8394 | €0.0017 | 0.20% | -5.87% |
| USD / JPY | ¥105.95 | ¥0.06 | 0.06% | -2.45% |

Source: Refinitiv



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