

# Market Review



INVESTING

September 15, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	27,995.60	2.27	0.01%	29568.57	18213.65	-1.90%
S&P 500	3,400.87	17.33	0.51%	3588.11	2191.86	5.26%
NASDAQ COMPOSITE	11,190.32	133.67	1.21%	12074.07	6631.42	24.72%
S&P/TSX COMPOSITE	16,431.27	71.13	0.43%	17970.51	11172.73	-3.70%
STOXX EUROPE 50	3,009.30	21.73	0.73%	3539.89	2260.11	-11.57%
FTSE 100	6,105.54	79.29	1.32%	7689.67	4898.79	-19.05%
DAX PERFORMANCE-INDEX TR	13,217.67	24.01	0.18%	13795.24	8255.65	-0.24%
CAC40	5,067.93	16.05	0.32%	6111.41	3632.06	-15.22%
Nikkei 225 Index	23,454.89	-104.41	-0.44%	24115.95	16358.19	-0.85%
HANG SENG INDEX	24,732.76	92.48	0.38%	29174.92	21139.26	-12.26%
Shanghai SE Composite Index	3,295.68	16.87	0.51%	3458.79	2646.80	8.05%

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### Markets Rise on Economic Data

World stock markets rose on Tuesday, first on upbeat Chinese data and later on a solid increase in U.S. factory output, while the dollar seesawed on expectations the Federal Reserve will keep a downbeat economic outlook when policymakers meet this week. Tech stocks pushed Wall Street higher on Tuesday led by Apple, while investors hoped the Federal Reserve would continue with its dovish stance as the central bank's two-day meeting got underway. In its first policy meeting since Fed Chair Jerome Powell announced a more accommodative stance on inflation, the central bank could switch its Treasury purchases toward more long-dated debt to keep long-term yields low, some strategists said. Expectations from the Fed have increased amid a stalemate in talks for fiscal relief and economic reports suggesting an uneven recovery from the coronavirus-induced recession.

In economic news, Canadian factory sales rose by 7.0% in July from June on motor vehicle sales, as well as petroleum and coal. This was the third consecutive monthly gain. Excluding vehicles and parts, manufacturing sales were up 3.1%. A separate report showed Canadian home sales rose 6.2% in August from July, raising them to another new all-time monthly record, the Canadian Real Estate Association said on Tuesday. The industry group said actual sales, not seasonally adjusted, rose 33.5% from a year earlier, while the group's Home Price Index was up 9.4% from August last year and up 1.7% from July. U.S. factory output increased solidly in August, though momentum is slowing as the COVID-19 pandemic drags on. The Federal Reserve said on Tuesday that manufacturing production rose 1.0% last month after surging 3.9% in July. Overseas, Britain's unemployment rate rose for the first time since the coronavirus lockdown began in March, sending a warning signal ahead of an expected surge in job losses when a huge government job subsidy programme expires next month. The unemployment rate increased to 4.1% in the three months to July from the 3.9% it had clung to since early 2020, in line with the median forecast in a poll of economists. The government's coronavirus job subsidy scheme has shielded millions of workers and there were fewer job losses than feared in the figures published on Tuesday. Redundancies increased by 48,000 on the quarter to 156,000, the biggest rise in over 10 years, but the level remained well below that seen during the 2008 downturn. Investor sentiment in Germany rose unexpectedly in September, the ZEW economic research institute said on Tuesday, signalling confidence in a recovery from the coronavirus crisis despite headwinds from stalled Brexit talks and rising new infections.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Ballard Power Systems Inc	\$20.10	\$1.07	5.62%
Northland Power Inc	\$37.50	\$1.86	5.22%
Brookfield Property Partners LP	\$14.96	\$0.71	4.98%
FirstService Corp	\$176.40	\$7.22	4.27%
North West Company Inc	\$34.62	\$1.41	4.25%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Norbord Inc	\$42.18	-\$1.62	-3.70%
Transcontinental Inc	\$15.99	-\$0.50	-3.03%
Gildan Activewear Inc	\$26.49	-\$0.59	-2.18%
TFI International Inc	\$55.76	-\$1.20	-2.11%
Husky Energy Inc	\$3.59	-\$0.07	-1.91%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	70.22	-0.28	-0.40%	-51.89%
MATERIALS	356.38	0.82	0.23%	32.78%
UTILITIES	297.14	4.85	1.66%	2.89%
FINANCIALS	272.93	0.35	0.13%	-13.48%
INDUSTRIALS	304.44	2.42	0.80%	6.46%
HEALTH CARE	50.11	0.28	0.56%	-34.43%
CONS. DISCRETIONARY	194.1	2.20	1.15%	-3.47%
CONS. STAPLES	651.59	2.14	0.33%	5.24%
INFO TECH.	161.64	0.74	0.46%	37.06%
COMMUNICATION SVCS	162.62	2.12	1.32%	-9.25%
REAL ESTATE	278.46	4.90	1.79%	-19.62%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.28%	0.37%	0.56%	1.08%
U.S. (YLD%)	0.14%	0.27%	0.68%	1.43%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$38.28	\$1.020	2.74%	-37.35%
NATURAL GAS	\$2.36	\$0.049	2.12%	7.77%
GOLD	\$1,968.50	\$15.400	0.79%	29.55%
COPPER	\$3.05	-\$0.016	-0.52%	9.18%
CAD / USD	\$0.7580	-\$0.0008	-0.11%	-1.56%
CAD / EUR	€0.6398	€0.0005	0.08%	-6.82%
USD / EUR	€0.8440	€0.0015	0.18%	-5.35%
USD / JPY	¥105.44	¥0.28	-0.26%	-2.92%

Source: Refinitiv



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