

# Market Review



INVESTING

September 2, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	29,100.50	454.84	1.59%	29568.57	18213.65	1.97%
S&P 500	3,580.84	54.19	1.54%	3528.03	2191.86	10.84%
NASDAQ COMPOSITE	12,056.44	116.78	0.98%	11945.72	6631.42	34.37%
S&P/TSX COMPOSITE	16,697.97	52.98	0.32%	17970.51	11172.73	-2.14%
STOXX EUROPE 50	3,005.22	57.61	1.95%	3539.89	2260.11	-11.69%
FTSE 100	5,940.95	78.90	1.35%	7689.67	4898.79	-21.23%
DAX PERFORMANCE-INDEX TR	13,243.43	269.18	2.07%	13795.24	8255.65	-0.04%
CAC40	5,031.74	93.64	1.90%	6111.41	3632.06	-15.83%
Nikkei 225 Index	23,247.15	109.08	0.47%	24115.95	16358.19	-1.73%
HANG SENG INDEX	25,120.09	-64.76	-0.26%	29174.92	21139.26	-10.89%
Shanghai SE Composite Index	3,404.80	-5.81	-0.17%	3458.79	2646.80	11.63%

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### Dow up almost 500 points, near all-time highs

U.S. equity benchmark indexes traded higher today, as investors drew hope from progress in the development of tests and vaccines for COVID-19, along with the potential for another fiscal stimulus package in Washington. The Dow Jones Industrial Average gained, edging nearer to its Feb. 12 closing high of 29,551.42. U.S. Treasury Secretary Steven Mnuchin again restarted talks with House Speaker Nancy Pelosi, sparking fresh hope of another fiscal stimulus plan to help out-of-work Americans. On the health front, the leading infectious disease health expert Dr. Anthony Fauci said that a COVID-19 pandemic cure could come sooner than expected if the roster of companies attempting to achieve a vaccine are able to produce outstanding preliminary results. The global tally for confirmed cases of the coronavirus that causes COVID-19 climbed to 25.8 million today, while the death toll rose to 857,552. Buying continued in large-capitalization technology stocks and shares tied to pandemic stay-at-home trends, which led the S&P 500 index to record its 22nd record close of 2020 and the Nasdaq Composite its 42nd. Stocks advanced despite Automatic Data Processing Inc data showing 428,000 private-sector jobs were created in August, missing expectations for a gain of 900,000 jobs. ADP did, however, raise last month's jobs figure to 212,000 for July from a rise of 167,000, which was then below forecast of 1.9 million jobs. The economy has recouped fewer than half of the 20 million-plus jobs lost in the early stages of the coronavirus pandemic. The U.S. economy expanded in August, but many parts of the country experienced slower growth amid lingering anxiety over the coronavirus, according to the Federal Reserve's latest "Beige Book" findings. In other news, the Centers for Disease Control and Prevention late Tuesday implemented a temporary eviction moratorium through the end of the year, protecting millions of U.S. renters from losing their homes during the COVID-19 pandemic, the Trump administration announced. Separately, U.S. factory orders rose 6.4% in July for a third straight increase, reflecting a rebound in manufacturing after the economy reopened. Economists had forecast a 6.2% gain.

Canada's main stock index rose, supported by gains in Cogeco after Altice USA in partnership with Rogers Communications Inc., presented an offer to buy Cogeco Inc. (CGO) and Cogeco Communications Inc. (CCA) for \$10.3 billion. That purchase price includes the value of Cogeco shares already owned by Rogers. The non-binding proposal has been reviewed by Gestion Audem Inc., a company controlled by the members of the Audet family holding 69 per cent of all voting rights of CGO which in turn controls 82.9 per cent of all voting rights of CCA. Gestion Audem Inc. has already indicated that it does not intend to sell its shares and will not support the proposal. In economic news, Canada's labor productivity grew by a record 9.8% in the second quarter as hours worked plummeted at a much faster pace than business output, Statistics Canada said.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Cogeco Communications Inc	\$114.27	\$14.92	15.02%
Alimentation Couche-Tard Inc	\$46.00	\$3.20	7.48%
Canada Goose Holdings Inc	\$34.57	\$1.98	6.08%
Colliers International Group Inc	\$87.93	\$4.43	5.31%
Rogers Communications Inc	\$56.90	\$2.55	4.69%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Ballard Power Systems Inc	\$20.31	-\$1.84	-8.31%
Enerplus Corp	\$3.30	-\$0.25	-7.04%
ARC Resources Ltd	\$6.21	-\$0.41	-6.19%
Shopify Inc	\$1,401.72	-\$85.30	-5.74%
Vermilion Energy Inc	\$4.79	-\$0.28	-5.52%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	78.57	-1.82	-2.26%	-46.17%
MATERIALS	345.19	1.15	0.33%	28.61%
UTILITIES	295.08	6.04	2.09%	2.18%
FINANCIALS	276.98	1.19	0.43%	-12.20%
INDUSTRIALS	299.52	1.08	0.36%	4.74%
HEALTH CARE	50.11	0.07	0.14%	-34.43%
CONS. DISCRETIONARY	197.75	3.19	1.64%	-1.65%
CONS. STAPLES	649.6	21.94	3.50%	4.92%
INFO TECH.	175.65	-1.27	-0.72%	48.94%
COMMUNICATION SVCS	166.02	4.94	3.07%	-7.35%
REAL ESTATE	277.07	2.09	0.76%	-20.02%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.27%	0.35%	0.55%	1.06%
U.S. (YLD%)	0.14%	0.25%	0.65%	1.38%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$41.60	-\$1.160	-2.71%	-31.91%
NATURAL GAS	\$2.49	-\$0.033	-1.31%	13.93%
GOLD	\$1,939.30	-\$28.900	-1.47%	27.63%
COPPER	\$3.01	\$0.003	0.10%	7.82%
CAD / USD	\$0.7663	\$0.0010	0.13%	-0.48%
CAD / EUR	€0.6465	€0.0042	0.65%	-5.84%
USD / EUR	€0.8437	€0.0044	0.52%	-5.38%
USD / JPY	¥106.18	¥0.23	0.22%	-2.24%

Source: Refinitiv



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