

Market Review



INVESTING

September 21, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	27,147.70	-509.72	-1.84%	29568.57	18213.65	-4.87%
S&P 500	3,281.06	-38.41	-1.16%	3588.11	2191.86	1.56%
NASDAQ COMPOSITE	10,778.80	-14.48	-0.13%	12074.07	6631.42	20.13%
S&P/TSX COMPOSITE	15,981.77	-217.20	-1.34%	17970.51	11172.73	-6.34%
STOXX EUROPE 50	2,892.80	-85.79	-2.88%	3539.89	2260.11	-14.99%
FTSE 100	5,804.29	-202.76	-3.38%	7689.67	4898.79	-23.04%
DAX PERFORMANCE-INDEX TR	12,542.44	-573.81	-4.37%	13795.24	8255.65	-5.33%
CAC40	4,792.04	-186.14	-3.74%	6111.41	3632.06	-19.84%
Nikkei 225 Index	23,360.30	Market Closed		24115.95	16358.19	-1.25%
HANG SENG INDEX	23,950.69	-504.72	-2.06%	29174.92	21139.26	-15.04%
Shanghai SE Composite Index	3,316.94	-21.15	-0.63%	3458.79	2646.80	8.75%

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Global equities tumble as surging virus cases dampens economic outlook

Global equities tumbled on Monday as the threat of new pandemic-related lockdowns prompted concerns about the global recovery. Rising COVID-19 infection rates have prompted several countries including Denmark, Greece and Spain to introduce new restrictions on activity. Britain is also considering a second national lockdown as new cases rise by at least 6,000 per day. Meanwhile, the U.S. death toll from the virus continues to climb and was approaching the grim benchmark of more than 200,000 lives on Monday, more than double the number of fatalities in India, the country reporting the world's second-highest number of cases. Canada is also seeing a surge in new cases in many provinces. Ontario hit another recent high in new cases, prompting Premier Doug Ford to impose new restrictions on private social gatherings. Political uncertainty also weighed on sentiment. Investors continue to be disappointed with Congress' inability to pass a fiscal stimulus bill to support the economy. Congress has been deadlocked for weeks over the size and shape of a fifth coronavirus response bill. The passing of U.S. Supreme Court Justice Ruth Bader Ginsberg over the weekend added more uncertainty to an already fraught U.S. election and was generally viewed to reduce the likelihood of Congress passing a fiscal stimulus package before the November election, as it introduced a new negotiating factor. Risk appetite was also dented by media reports that several global banks moved more than US\$2 trillion of allegedly illicit funds over nearly two decades. Britain's HSBC Holdings Plc, Standard Chartered Plc and Barclays Plc, Germany's Deutsche Bank AG and Commerzbank AG, and U.S. based JPMorgan Chase & Co and Bank of New York Mellon Corp were among the lenders named in the report by the International Consortium of Investigative Journalists and based on leaked documents obtained by BuzzFeed News.

The U.S. major averages sank to a seven-week low on Monday. Losses were broad-based, with all sectors of the S&P500 trading in negative territory. Cyclical sectors were the weakest performers, with the energy, industrials and materials sectors all trading down more than 3%. The technology sector outperformed on a relative basis. Healthcare stocks were under pressure, as the death of Justice Ginsberg raised uncertainty over the fate of the Affordable Care Act. Bank stocks dropped on the money-laundering scandal. In other corporate news, Oracle rose, after President Trump said he backed the company's bid for the U.S. operations of TikTok deal "in concept". Canada's TSX Composite Index tracked global equities lower. The heavily weighted financials sector, as well as the energy and materials sectors were the biggest drags on the index. Energy stocks fell amid sharply lower oil prices as rising coronavirus cases raised concerns about global demand, while the possible return of Libyan production also raised concerns of rising supply. The materials sector was pressured by losses in mining stocks which tracked the drop in gold and industrial metals prices. Domestic data was limited to new house prices. StatsCan reported that new house prices rose 2.1% year over

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Shopify Inc	\$1,234.73	\$44.73	3.76%
Ballard Power Systems Inc	\$21.71	\$0.72	3.43%
Lightspeed POS Inc	\$40.08	\$1.16	2.98%
Cargojet Inc	\$191.65	\$4.64	2.48%
Cominar REIT	\$7.41	\$0.11	1.51%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
First Majestic Silver Corp	\$14.23	-\$1.46	-9.31%
Hudbay Minerals Inc	\$5.68	-\$0.56	-8.97%
First Quantum Minerals Ltd	\$13.33	-\$1.28	-8.76%
Vermilion Energy Inc	\$3.67	-\$0.35	-8.71%
Air Canada	\$16.51	-\$1.47	-8.18%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	67.86	-3.07	-4.33%	-53.51%
MATERIALS	339.93	-10.72	-3.06%	26.65%
UTILITIES	294.47	-2.12	-0.71%	1.97%
FINANCIALS	265.3	-3.99	-1.48%	-15.90%
INDUSTRIALS	297.25	-2.76	-0.92%	3.94%
HEALTH CARE	49.05	-1.56	-3.08%	-35.82%
CONS. DISCRETIONARY	183.24	-4.89	-2.60%	-8.87%
CONS. STAPLES	648.89	1.28	0.20%	4.80%
INFO TECH.	159.48	1.79	1.14%	35.23%
COMMUNICATION SVCS	156.46	-1.91	-1.21%	-12.69%
REAL ESTATE	269.99	-5.75	-2.09%	-22.06%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.27%	0.36%	0.55%	1.08%
U.S. (YLD%)	0.14%	0.27%	0.67%	1.42%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$39.57	-\$1.540	-3.75%	-35.24%
NATURAL GAS	\$1.85	-\$0.203	-9.91%	-15.71%
GOLD	\$1,884.20	-\$67.900	-3.48%	24.00%
COPPER	\$3.02	-\$0.091	-2.92%	8.18%
CAD / USD	\$0.7516	-\$0.0056	-0.74%	-2.39%
CAD / EUR	€0.6387	-€0.0003	-0.05%	-6.98%
USD / EUR	€0.8498	€0.0059	0.70%	-4.70%
USD / JPY	¥104.71	¥0.16	0.15%	-3.59%

Source: Refinitiv



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