

# Market Review



INVESTING

September 28, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	27,584.06	410.10	1.51%	29568.57	18213.65	-3.34%
S&P 500	3,351.60	53.14	1.61%	3588.11	2191.86	3.74%
NASDAQ COMPOSITE	11,117.53	203.96	1.87%	12074.07	6631.42	23.91%
S&P/TSX COMPOSITE	16,242.81	177.46	1.10%	17970.51	11172.73	-4.81%
STOXX EUROPE 50	2,938.07	56.04	1.94%	3539.89	2260.11	-13.66%
FTSE 100	5,927.93	85.26	1.46%	7689.67	4898.79	-21.41%
DAX PERFORMANCE-INDEX TR	12,870.87	401.67	3.22%	13795.24	8255.65	-2.85%
CAC40	4,843.27	113.61	2.40%	6111.41	3632.06	-18.98%
Nikkei 225 Index	23,511.62	307.00	1.32%	24115.95	16358.19	-0.61%
HANG SENG INDEX	23,476.05	240.63	1.04%	29174.92	21139.26	-16.72%
Shanghai SE Composite Index	3,217.53	-1.88	-0.06%	3458.79	2646.80	5.49%

## Market Review

### Stocks kick off the week higher

Wall Street got off to a positive start of the week as Washington took another stab at reviving talks on stalled coronavirus stimulus aid, a hoped-for development that has been viewed as a key driver of the market's next bullish phase. House Speaker Nancy Pelosi over the weekend said there's a chance that a deal on new aid can be achieved. But bargain shopping also could be a potential catalyst for the push higher in stocks, after weeks of consecutive selling in U.S. equities. The first televised presidential debates have been set for Tuesday between President Donald Trump and Democratic challenger Joe Biden, which could help to influence the trajectory of the 2020 race for the White House, with Biden leading by 7 percentage points, 49.8 to 42.8, in an average of national polls by RealClearPolitics. Another round of announced corporate mashups, including a so-called "merger of equals" between shale producers Devon Energy and WPX Energy also provided some additional optimism for Wall Street. Meanwhile, China's national statistics office said industrial profits surged in August, signaling the world's second-largest economy was moving past the effects of the coronavirus-induced downturn. Separately, rising tensions between China and the U.S., however, continue to simmer, with the fight over TikTok raging. The Trump administration's ban of the popular social-media platform was overturned by a federal judge over the weekend. The U.S. Commerce Department plans to implement a full ban of the China-based platform on Nov. 12 if a deal for at least the U.S. arm of the operation isn't consummated. In other news, investors may be poring over a New York Times report that alleges, citing two decades of tax documents obtained by the paper, that Trump paid just \$750 in federal taxes in 2016 and 2017, and nothing in the past 10 of 15 years. Canada's main stock index also rose, driven by gains in energy stocks and as strong economic data from China boosted sentiment. The energy sector climbed almost 4% as U.S. crude prices were up. Lundin Mining Corporation fell the most on the TSX, after a fatal accident at its Neves-Corvo mine in Portugal. Ontario's premier says the province is experiencing a second wave of COVID-19 and all options are on the table to combat a surge in cases. Doug Ford says the 700 new cases reported in Ontario today - the highest recorded daily increase since the start of the pandemic - are very concerning. Quebec health authorities reported 750 more cases of COVID-19 in the province today, bringing the total number of cases since the start of the pandemic to 72,651. Health Minister Christian Dubé called the situation "very worrying" in certain Quebec regions, ahead of a 5:30 p.m. press conference during which he, Premier Francois Legault and public health director Dr. Horacio Arruda are expected to announce that Montreal and Quebec City are entering the "red" zone on the province's regional alert map. The trio will detail what the red alert level means for Quebecers in those regions.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Methanex Corp	\$31.88	\$2.06	6.91%
Enerplus Corp	\$2.54	\$0.16	6.72%
Vermilion Energy Inc	\$3.40	\$0.21	6.58%
Cenovus Energy Inc	\$5.55	\$0.34	6.53%
MEG Energy Corp	\$2.80	\$0.17	6.46%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Lundin Mining Corp	\$7.22	-\$0.48	-6.23%
Aurora Cannabis Inc	\$6.50	-\$0.28	-4.13%
BlackBerry Ltd	\$6.18	-\$0.19	-2.98%
Spin Master Corp	\$28.52	-\$0.76	-2.60%
Cronos Group Inc	\$6.63	-\$0.16	-2.36%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	68.58	2.40	3.63%	-53.01%
MATERIALS	333.06	1.22	0.37%	24.09%
UTILITIES	305.37	4.15	1.38%	5.74%
FINANCIALS	269.78	5.05	1.91%	-14.48%
INDUSTRIALS	305.67	2.74	0.90%	6.89%
HEALTH CARE	45.85	0.01	0.02%	-40.00%
CONS. DISCRETIONARY	194.12	3.87	2.03%	-3.46%
CONS. STAPLES	677.26	3.57	0.53%	9.39%
INFO TECH.	163.87	-0.21	-0.13%	38.96%
COMMUNICATION SVCS	160.9	1.97	1.24%	-10.21%
REAL ESTATE	274.89	3.76	1.39%	-20.65%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.26%	0.35%	0.55%	1.10%
U.S. (YLD%)	0.13%	0.26%	0.66%	1.42%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$40.57	\$0.320	0.80%	-33.60%
NATURAL GAS	\$2.10	-\$0.059	-2.76%	-4.02%
GOLD	\$1,876.80	\$19.000	1.02%	23.51%
COPPER	\$2.97	-\$0.003	-0.08%	6.32%
CAD / USD	\$0.7475	\$0.0006	0.08%	-2.92%
CAD / EUR	€0.6406	-€0.0014	-0.22%	-6.70%
USD / EUR	€0.8570	-€0.0025	-0.29%	-3.89%
USD / JPY	¥105.49	-¥0.11	-0.10%	-2.87%

Source: Refinitiv



1) National Bank Financial is an indirect wholly owned subsidiary of National Bank of Canada.  
 2) National Bank of Canada is a public company listed on Canadian stock exchanges.  
 3) National Bank Financial may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services.  
 4) National Bank Financial and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise.  
 5) The information contained herein was obtained from sources which we believe to be reliable, however we cannot represent that it is accurate or complete.  
 6) This is not a recommendation for any security or investment sector as it may not be suitable for all types of investors. Please contact your investment advisor before purchase to discuss your investor profile and to further discuss these risk factors.