

Market Review



INVESTING

September 3, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	28,292.73	-807.77	-2.78%	29568.57	18213.65	-0.86%
S&P 500	3,455.06	-125.78	-3.51%	3588.11	2191.86	6.94%
NASDAQ COMPOSITE	11,458.10	-598.34	-4.96%	12074.07	6631.42	27.70%
S&P/TSX COMPOSITE	16,448.89	-249.08	-1.49%	17970.51	11172.73	-3.60%
STOXX EUROPE 50	2,967.35	-37.87	-1.26%	3539.89	2260.11	-12.80%
FTSE 100	5,850.86	-90.09	-1.52%	7689.67	4898.79	-22.43%
DAX PERFORMANCE-INDEX TR	13,057.77	-185.66	-1.40%	13795.24	8255.65	-1.44%
CAC40	5,009.52	-22.22	-0.44%	6111.41	3632.06	-16.20%
Nikkei 225 Index	23,465.53	218.38	0.94%	24115.95	16358.19	-0.81%
HANG SENG INDEX	25,007.60	-112.49	-0.45%	29174.92	21139.26	-11.29%
Shanghai SE Composite Index	3,384.98	-19.82	-0.58%	3458.79	2646.80	10.98%

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Technology shares selloff

After another round of records for the S&P 500 and the Nasdaq Composite yesterday, large-capitalization technology-related stocks led losses today. Apple Inc. shares fell more than 8% and were on pace for their worst day since March 16, when the plunged 12.9%. Facebook shares slipped nearly 4% after announcing it would ban new political ads from running in the week before the Nov. 3 presidential election. Doubts about traction for further fiscal stimulus from Washington lawmakers may be one factor discouraging investors who have been betting on Republicans and Democrats striking a deal later this month to offer additional relief to American consumers and businesses. On Tuesday, House Speaker Nancy Pelosi said Democrats and Republicans still have "serious differences," following a brief phone call with Treasury Secretary Steven Mnuchin, reports said. A round of economic data continued to point to a steady recovery, though the prospects for the labor market were unclear ahead of tomorrow's official jobs report. New applications for unemployment benefits in the latest weekly period ending in Aug. 29 fell 130,000 to a seasonally adjusted 881,000 or lower than the consensus estimate of 940,000 but this was after the Labor Department said last week it tweaked its seasonal adjustment method amid the COVID-19 pandemic. The unadjusted or real number of initial jobless claims rose slightly to 833,353 from 825,761, indicating there was barely any change last week in how many people are applying for benefits. In other data, a revised reading of U.S. second-quarter productivity rose 10.1%, while the trade deficit widened to \$63.6 billion. The U.S. IHS Markit final purchasing managers index for the service sector for August was 55, up from 54.8 in July, while the Institute of Supply Management's service sector indicator for August fell to 56.9 in August from 58.1 in July. Any number above 50 indicates an expansion in industrial activity.

Canada's main stock index fell today, tracking Wall Street, as investors booked profits after a strong run in recent weeks that was powered by bets of more global stimulus and signs of a pickup in business activity. Canada's trade deficit grew to \$2.45 billion in July as both imports and exports continued to recover from the lifting of restrictions put in place to tackle the coronavirus, Statistics Canada said. The average selling home price across the Great Toronto Area rose 20.1 per cent year-over-year last month to \$951,404, according to data released by the Toronto Regional Real Estate Board (TRREB). That figure eclipses the previous record of \$943,710, established in July. Total home sales soared 40.3 per cent year-over-year as 10,775 properties traded hands. While that was a record for the month of August, it was down nearly 300 from July's total. A new report from Equifax Canada showed total consumer debt climbed to \$1.991 trillion in the second quarter, which is up 2.8 per cent compared to the same quarter a year ago. Mortgage balances weighed on Canadians' credit the most with increased refinancing activity and higher average home prices pushing the average debt per person to \$73,532, which is 2.2 per cent higher compared to the second quarter of last year.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Cenovus Energy Inc	\$6.28	\$0.18	2.95%
Teranga Gold Corp	\$15.04	\$0.24	1.62%
Eldorado Gold Corp	\$14.53	\$0.22	1.54%
First Capital Real Estate Investment Tru	\$13.61	\$0.18	1.34%
Fairfax Financial Holdings Ltd	\$409.33	\$5.36	1.33%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Ballard Power Systems Inc	\$18.28	-\$2.03	-10.00%
Lightspeed POS Inc	\$43.76	-\$3.73	-7.85%
Celestica Inc	\$10.14	-\$0.69	-6.37%
SNC-Lavalin Group Inc	\$22.57	-\$1.47	-6.11%
BlackBerry Ltd	\$6.80	-\$0.41	-5.69%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	78.34	-0.23	-0.29%	-46.33%
MATERIALS	341.4	-3.79	-1.10%	27.20%
UTILITIES	291.92	-3.16	-1.07%	1.09%
FINANCIALS	273.49	-3.49	-1.26%	-13.31%
INDUSTRIALS	295.38	-4.14	-1.38%	3.29%
HEALTH CARE	49.77	-0.34	-0.68%	-34.87%
CONS. DISCRETIONARY	193.94	-3.81	-1.93%	-3.55%
CONS. STAPLES	641.96	-7.64	-1.18%	3.68%
INFO TECH.	168.87	-6.78	-3.86%	43.20%
COMMUNICATION SVCS	163.81	-2.21	-1.33%	-8.59%
REAL ESTATE	274.51	-2.56	-0.92%	-20.76%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.28%	0.36%	0.54%	1.04%
U.S. (YLD%)	0.13%	0.25%	0.63%	1.36%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$41.32	-\$0.190	-0.46%	-32.37%
NATURAL GAS	\$2.48	-\$0.003	-0.12%	13.43%
GOLD	\$1,932.40	-\$2.000	-0.10%	27.17%
COPPER	\$2.95	-\$0.051	-1.68%	5.67%
CAD / USD	\$0.7616	-\$0.0049	-0.64%	-1.09%
CAD / EUR	€0.6422	-€0.0043	-0.67%	-6.47%
USD / EUR	€0.8432	-€0.0002	-0.02%	-5.44%
USD / JPY	¥106.14	-¥0.04	-0.04%	-2.27%

Source: Refinitiv



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