

Market Review



INVESTING

September 9, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	27,940.47	439.58	1.60%	29568.57	18213.65	-2.10%
S&P 500	3,398.96	67.12	2.01%	3588.11	2191.86	5.21%
NASDAQ COMPOSITE	11,141.56	293.87	2.71%	12074.07	6631.42	24.17%
S&P/TSX COMPOSITE	16,383.60	284.08	1.76%	17970.51	11172.73	-3.98%
STOXX EUROPE 50	2,997.15	52.93	1.80%	3539.89	2260.11	-11.93%
FTSE 100	6,012.84	82.54	1.39%	7689.67	4898.79	-20.28%
DAX PERFORMANCE-INDEX TR	13,237.21	268.88	2.07%	13795.24	8255.65	-0.09%
CAC40	5,042.98	69.46	1.40%	6111.41	3632.06	-15.64%
Nikkei 225 Index	23,032.54	-241.59	-1.04%	24115.95	16358.19	-2.64%
HANG SENG INDEX	24,468.93	-155.41	-0.63%	29174.92	21139.26	-13.20%
Shanghai SE Composite Index	3,254.63	-61.79	-1.86%	3458.79	2646.80	6.70%

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Bank of Canada adds flexibility to its quantitative easing program.

The Bank of Canada held its key overnight interest rate steady today and said it will continue its large-scale asset purchases at their current pace, but tweaked the language to say the program will be "calibrated" to provide the necessary stimulus needed to support the recovery. Analysts concluded that leaving the door open on possible future changes to bond buying suggests the bank will tweak its quantitative easing program if more or less stimulus is needed, rather than make changes to interest rates. The central bank said in a statement that the third-quarter rebound was looking to be faster than anticipated, though it noted that as the economy moves from the recovery to recuperation phase of the COVID-19 pandemic, it will continue to require extraordinary monetary policy support. It also noted that government programs to replace incomes and subsidize wages have been supporting economic activity. Canada will this month start to transition people off its main COVID-19 emergency income support program and onto traditional unemployment benefits, which may leave some Canadians with less money. The Canadian dollar extended its recovery from an earlier three-week low after the Bank of Canada announcement. On the economic front, Canadian housing starts rose 6.9% in August compared with the previous month as groundbreaking increased on multi-family units. The 262,396 housing starts level recorded in August was a 13-year high and added to evidence of the economic recovery. Some economist concluded that the momentum is still catch-up from delays caused by COVID-19 and warned cracks could be coming as housing demand from immigration and students has waned.

Canada's main stock index rose today, tracking higher oil prices, while investors moved past news of a pause in AstraZeneca's COVID-19 vaccine global trials. An unexplained illness in a study subject in Britain has cast doubt on prospects for an early rollout of one of the most advanced COVID-19 vaccines in development. In the U.S., equity indexes also rallied after a three-day drop as investors jumped back in to take advantage of the repricing in technology-related stocks. Tesla Inc. shares jumped almost 8% after suffering their biggest one-day percentage drop in the prior session, while Apple Inc., Microsoft Corp. and Amazon.com Inc., each rose by at least 4%.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Ivanhoe Mines Ltd	\$5.89	\$0.44	8.07%
Kinross Gold Corp	\$12.05	\$0.73	6.45%
Pretium Resources Inc	\$17.57	\$0.98	5.91%
Centerra Gold Inc	\$16.99	\$0.89	5.53%
Wheaton Precious Metals Corp	\$72.18	\$3.52	5.13%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
ATS Automation Tooling Systems Inc	\$17.61	-\$0.96	-5.17%
Lightspeed POS Inc	\$40.80	-\$1.72	-4.05%
Artis Real Estate Investment Trust	\$8.88	-\$0.37	-4.00%
OceanaGold Corp	\$2.68	-\$0.07	-2.55%
Enerplus Corp	\$2.82	-\$0.07	-2.42%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	72.7	0.99	1.38%	-50.19%
MATERIALS	351.23	12.49	3.69%	30.86%
UTILITIES	295.8	4.22	1.45%	2.43%
FINANCIALS	272.55	2.91	1.08%	-13.61%
INDUSTRIALS	295.77	4.06	1.39%	3.43%
HEALTH CARE	49.32	0.68	1.40%	-35.46%
CONS. DISCRETIONARY	190.4	0.83	0.44%	-5.31%
CONS. STAPLES	649.29	19.40	3.08%	4.87%
INFO TECH.	164.53	3.86	2.40%	39.51%
COMMUNICATION SVCS	162.76	0.86	0.53%	-9.17%
REAL ESTATE	273.93	0.91	0.33%	-20.93%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.28%	0.38%	0.59%	1.11%
U.S. (YLD%)	0.15%	0.28%	0.70%	1.45%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$37.99	\$1.230	3.35%	-37.82%
NATURAL GAS	\$2.40	-\$0.004	-0.17%	9.46%
GOLD	\$1,945.10	\$12.100	0.63%	28.01%
COPPER	\$3.05	\$0.035	1.16%	9.07%
CAD / USD	\$0.7605	\$0.0051	0.68%	-1.23%
CAD / EUR	€0.6440	€0.0027	0.42%	-6.20%
USD / EUR	€0.8469	-€0.0021	-0.25%	-5.02%
USD / JPY	¥106.16	¥0.15	0.14%	-2.26%

Source: Refinitiv



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