

Market Review



INVESTING

October 1, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	27,816.90	35.20	0.13%	29568.57	18213.65	-2.53%
S&P 500	3,380.80	17.80	0.53%	3588.11	2191.86	4.64%
NASDAQ COMPOSITE	11,326.51	159.00	1.42%	12074.07	6631.42	26.23%
S&P/TSX COMPOSITE	16,184.54	63.16	0.39%	17970.51	11172.73	-5.15%
STOXX EUROPE 50	2,902.76	-1.36	-0.05%	3539.89	2260.11	-14.70%
FTSE 100	5,879.45	13.35	0.23%	7689.67	4898.79	-22.05%
DAX PERFORMANCE-INDEX TR	12,730.77	-29.96	-0.23%	13795.24	8255.65	-3.91%
CAC40	4,824.04	20.60	0.43%	6111.41	3632.06	-19.30%
Nikkei 225 Index	23,185.12	0.00	0.00%	24115.95	16358.19	-1.99%
HANG SENG INDEX	23,459.05	183.52	0.79%	29174.92	21139.26	-16.78%
Shanghai SE Composite Index	3,218.05	-6.31	-0.20%	3458.79	2646.80	5.51%

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Hopes for fiscal stimulus before election wane

U.S. stock benchmarks gave up a chunk of their earlier gains on Thursday amid worries that last-ditch negotiations for another fiscal stimulus package in Congress were on the verge of unraveling. Market participants are clinging to the prospect of another package of aid after failed talks on Wednesday, gave way to new discussions on Thursday. Investors are hoping that a delay on Wednesday by the House on a vote on the Democrats \$2.2 trillion rescue package might mean progress is still possible. But House Speaker Nancy Pelosi cast doubt on the prospect of an agreement. And White House Press Secretary Kayleigh McEnany said Pelosi's approach to negotiations was not "serious." In economic reports, the number of Americans who applied for jobless benefits fell slightly in mid-September to the lowest level since the start of the coronavirus pandemic, though remaining at a level that underscores the need for another government rescue package for businesses and the unemployed. Initial jobless claims filed through state programs dropped to 837,000 in the week ended Sept. 26 from a revised 873,000 in the prior week. Economists had forecast new claims to fall to 840,000. Americans ratcheted up their spending in August for the fourth month in a row, helped by fiscal stimulus measures, but the increase was the smallest since the U.S. reopened businesses and pointed to a slower economic recovery. Worryingly, personal income declined by 2.7% as government benefits declined, underscoring the need for further spending, said analysts. The Institute of Supply Management's manufacturing index slipped to 54.6 in September from a 21-month high of 56 in the prior month. A reading of 50 or above indicates improving conditions. Although the data fell below average economists' estimates for 56.5, it showed expansion for a fifth month in a row as factories coped with the coronavirus and brought back more workers, a good sign for a U.S. economy still recovering from the worst pandemic in a century. The less-closely followed IHS Markit September purchasing managers index for manufacturing posted 53.2 in September, broadly in line with 53.1 seen in August.

Canada's main stock index rose on Thursday as data showed domestic manufacturing activity expanded in September at its fastest pace in more than two years, bolstering optimism around a post-coronavirus economic recovery. The IHS Markit Canada Manufacturing Purchasing Managers' index (PMI) rose to a seasonally adjusted 56.0 in September, its highest level since August 2018, from 55.1 in the prior month. Oil prices fell about 4% on Thursday as rising coronavirus cases around the world dampened the demand outlook, and a rise in OPEC output last month also pressured prices. In other news, Prime Minister Justin Trudeau outlined how the Canada Infrastructure Bank intends to invest \$10 billion in projects meant to create 60,000 jobs and contribute to the fight against climate change.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Ballard Power Systems Inc	\$21.86	\$1.74	8.65%
NFI Group Inc	\$17.80	\$1.24	7.49%
New Gold Inc	\$2.39	\$0.12	5.29%
Pan American Silver Corp	\$44.87	\$2.06	4.81%
Artis Real Estate Investment Trust	\$8.33	\$0.38	4.78%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Cenovus Energy Inc	\$4.85	-\$0.34	-6.55%
Crescent Point Energy Corp	\$1.53	-\$0.08	-4.97%
Suncor Energy Inc	\$15.50	-\$0.76	-4.67%
Imperial Oil Ltd	\$15.31	-\$0.63	-3.95%
Husky Energy Inc	\$2.96	-\$0.12	-3.90%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	62.72	-2.33	-3.58%	-57.03%
MATERIALS	336.43	2.30	0.69%	25.35%
UTILITIES	307.57	2.00	0.65%	6.51%
FINANCIALS	265.9	0.51	0.19%	-15.71%
INDUSTRIALS	304.97	0.36	0.12%	6.64%
HEALTH CARE	46.35	0.12	0.26%	-39.35%
CONS. DISCRETIONARY	194.88	2.46	1.28%	-3.08%
CONS. STAPLES	672.78	0.73	0.11%	8.66%
INFO TECH.	169.85	3.83	2.31%	44.03%
COMMUNICATION SVCS	158.7	0.06	0.04%	-11.44%
REAL ESTATE	279.09	3.87	1.41%	-19.44%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.24%	0.35%	0.55%	1.10%
U.S. (YLD%)	0.13%	0.27%	0.68%	1.46%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$38.65	-\$1.570	-3.90%	-36.74%
NATURAL GAS	\$2.50	-\$0.029	-1.15%	14.12%
GOLD	\$1,903.10	\$15.600	0.83%	25.25%
COPPER	\$2.86	-\$0.165	-5.43%	2.51%
CAD / USD	\$0.7530	\$0.0022	0.29%	-2.21%
CAD / EUR	€0.6409	€0.0004	0.06%	-6.66%
USD / EUR	€0.8511	-€0.0020	-0.23%	-4.55%
USD / JPY	¥105.53	¥0.08	0.08%	-2.84%

Source: Refinitiv



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