

Market Review



INVESTING

October 13, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	28,679.81	-157.71	-0.55%	29568.57	18213.65	0.50%
S&P 500	3,515.50	-18.72	-0.53%	3588.11	2191.86	8.81%
NASDAQ COMPOSITE	11,863.90	-12.36	-0.10%	12074.07	6631.42	32.22%
S&P/TSX COMPOSITE	16,510.83	-51.98	-0.31%	17970.51	11172.73	-3.24%
STOXX EUROPE 50	2,963.48	-10.59	-0.36%	3539.89	2260.11	-12.92%
FTSE 100	5,969.71	-31.67	-0.53%	7689.67	4898.79	-20.85%
DAX PERFORMANCE-INDEX TR	13,018.99	-119.42	-0.91%	13795.24	8255.65	-1.74%
CAC40	4,947.61	-31.68	-0.64%	6111.41	3632.06	-17.24%
Nikkei 225 Index	23,601.78	43.09	0.18%	24115.95	16358.19	-0.23%
HANG SENG INDEX	24,649.68	0.00	0.00%	29174.92	21139.26	-12.56%
Shanghai SE Composite Index	3,359.75	1.28	0.04%	3458.79	2646.80	10.15%

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Markets Mixed on Vaccine Worries

The Dow and the S&P 500 had a negative tone on Tuesday after a four-day winning streak as a pause in Johnson & Johnson's COVID-19 trial triggered concerns about the timing of a vaccine, although a rally in technology shares supported the Nasdaq. The S&P healthcare index slipped from a record high hit in the prior session and weighed on broader markets as vaccines are seen critical to stopping the pandemic, which has driven the economy to its worst recession in decades. Adding to the negative tone, House Speaker Nancy Pelosi, D-Calif., told fellow lawmakers in a letter that the White House proposal for new coronavirus aid has insufficient offers on health-care issues. Later on Tuesday, Pelosi said she had no intention in meeting Senate Republicans in the middle. Over the weekend, the Trump administration called on Congress to pass a smaller \$1.8 billion coronavirus relief bill as negotiations on a bigger package continue to run into roadblocks. Wall Street was coming off a strong session on Monday as investors rotated out of cyclical and into technology names.

In corporate news, JPMorgan Chase & Co comfortably beat Wall Street estimates for third-quarter profit on Tuesday as trading revenue surged past its own expectations on the back of a rebound in global financial markets. Trading was a bright spot for the quarter, even as the pandemic decimated the U.S. economy, with thousands of businesses shutting down and the unemployment rate soaring. The bank's trading revenue jumped 30% to \$6.6 billion. Johnson & Johnson hiked its full-year profit forecast for the second time in 2020, as strong demand for its cancer and Crohn's disease treatments largely offset the impact to its businesses from the COVID-19 pandemic. The company has paused clinical trials of its coronavirus vaccine candidate due to an unexplained illness in a study participant, delaying one of the highest profile efforts to contain the global pandemic. J&J said on Monday the illness was being reviewed by an independent data and safety monitoring board as well as the U.S. group's clinical and safety physicians. The company said such pauses are normal in big trials, which can include tens of thousands of people. Shares in tour operator Transat A.T. jumped as much as 30% on Tuesday after Air Canada's revised offer raised optimism the deal once shaken by the COVID-19 pandemic could be completed. On Saturday, Air Canada cut the deal value to buy Transat by nearly 75% to about C\$188.7 million (\$143.86 million), down from C\$720 million, as COVID-19 weighs on travel demand.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
BlackBerry Ltd	\$6.77	\$0.55	8.84%
Aphria Inc	\$8.00	\$0.47	6.24%
Eldorado Gold Corp	\$17.18	\$0.90	5.53%
Sleep Country Canada Holdings Inc	\$21.82	\$0.88	4.20%
Lundin Gold Inc	\$12.60	\$0.50	4.13%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Enerplus Corp	\$2.52	-\$0.15	-5.62%
Parex Resources Inc	\$13.88	-\$0.74	-5.06%
Aurora Cannabis Inc	\$6.27	-\$0.32	-4.86%
Vermilion Energy Inc	\$3.54	-\$0.18	-4.84%
Brookfield Property Partners LP	\$17.24	-\$0.87	-4.80%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	67.89	-0.94	-1.37%	-53.49%
MATERIALS	338.35	-2.39	-0.70%	26.06%
UTILITIES	311.66	-0.24	-0.08%	7.92%
FINANCIALS	270.28	-2.81	-1.03%	-14.32%
INDUSTRIALS	314.84	2.45	0.78%	10.10%
HEALTH CARE	52.33	0.22	0.42%	-31.52%
CONS. DISCRETIONARY	204.05	-1.64	-0.80%	1.48%
CONS. STAPLES	664.02	-2.49	-0.37%	7.25%
INFO TECH.	172.32	2.02	1.19%	46.12%
COMMUNICATION SVCS	160.7	0.63	0.39%	-10.32%
REAL ESTATE	279.65	-2.15	-0.76%	-19.27%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.27%	0.37%	0.59%	1.19%
U.S. (YLD%)	0.14%	0.30%	0.73%	1.51%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$40.21	\$0.780	1.98%	-34.19%
NATURAL GAS	\$2.80	-\$0.083	-2.88%	27.82%
GOLD	\$1,887.00	-\$35.500	-1.85%	24.19%
COPPER	\$3.04	-\$0.025	-0.80%	8.68%
CAD / USD	\$0.7612	-\$0.0013	-0.17%	-1.14%
CAD / EUR	€0.6481	€0.0027	0.42%	-5.61%
USD / EUR	€0.8515	€0.0051	0.60%	-4.51%
USD / JPY	¥105.46	¥0.16	0.15%	-2.90%

Source: Refinitiv



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