

Market Review



INVESTING

October 14, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	28,514.00	-165.81	-0.58%	29568.57	18213.65	-0.09%
S&P 500	3,487.80	-24.13	-0.69%	3588.11	2191.86	7.96%
NASDAQ COMPOSITE	11,768.73	-95.17	-0.80%	12074.07	6631.42	31.16%
S&P/TSX COMPOSITE	16,455.40	-55.43	-0.34%	17970.51	11172.73	-3.56%
STOXX EUROPE 50	2,949.11	-14.37	-0.48%	3539.89	2260.11	-13.34%
FTSE 100	5,935.06	-34.65	-0.58%	7689.67	4898.79	-21.31%
DAX PERFORMANCE-INDEX TR	13,028.06	9.07	0.07%	13795.24	8255.65	-1.67%
CAC40	4,941.66	-5.95	-0.12%	6111.41	3632.06	-17.34%
Nikkei 225 Index	23,626.73	24.95	0.11%	24115.95	16358.19	-0.13%
HANG SENG INDEX	24,667.09	17.41	0.07%	29174.92	21139.26	-12.50%
Shanghai SE Composite Index	3,340.78	-18.97	-0.56%	3458.79	2646.80	9.53%

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Mnuchin Comments on Stimulus puts a negative tone on Market

Wall Street's main indexes had a negative tone for most of the day on Wednesday as Treasury Secretary Steven Mnuchin said it was difficult that a deal on more fiscal stimulus would be reached before the presidential election in November. The downbeat comments added to the fragile sentiment following a mixed bag of quarterly earnings reports from major Wall Street lenders. U.S. House of Representatives Speaker Nancy Pelosi and Mnuchin had a productive discussion about relief proposals, but the administration's lack of a national strategic testing plan remained a "major area of disagreement", a Pelosi spokesman said. They will speak again on Thursday, he added.

In economic news, U.S. producer prices increased more than expected in September amid a surge in the cost of hotel and motel accommodation, leading to the first year-on-year gain since March. The report from the Labor Department on Wednesday, which also showed a jump in prices for iron and steel scrap, suggested a slowdown in inflation flagged by data on Tuesday would likely be moderate. Consumer prices slowed in September as supply chain disruptions caused by the COVID-19 pandemic eased. The producer price index for final demand rose 0.4% last month after advancing 0.3% in August. In the 12 months through September, the PPI increased 0.4% after falling 0.2% in August. Euro zone industrial production slowed sharply in August as expected, mainly due to a plunge in the output of capital goods even though it was cushioned to some extent by higher production of durable consumer goods. The European Union's statistics office Eurostat said industrial production in the 19 countries sharing the euro rose 0.7% month-on-month in August for a 7.2% year-on-year fall, in line with expectations of economists polled by Reuters.

In corporate news, Wells Fargo & Co reported a 57% drop in third-quarter profit as the bank's loan book shrank and near-zero interest rates and higher costs hurt its bottom line. Goldman Sachs reported a 94% rise in quarterly profit that swept past estimates, driven by strength in its bond trading business and lower provisions for credit losses. With a 29% jump in trading revenue, Goldman easily outperformed rivals as financial market volumes broke records in a recovery from a coronavirus-led selloff. Bond trading revenue surged 49% to \$2.5 billion, while equities trading rose 10% to \$2.05 billion. Bank of America reported a 15.8% drop in quarterly profit hit by higher provisions for credit losses and a slump in performance in three of its four chief segments.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Fortuna Silver Mines Inc	\$9.46	\$0.46	5.11%
Eldorado Gold Corp	\$18.03	\$0.85	4.95%
Seabridge Gold Inc	\$26.25	\$1.20	4.79%
Teck Resources Ltd	\$18.21	\$0.70	4.00%
Methanex Corp	\$36.13	\$1.36	3.91%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Trillium Therapeutics Inc	\$19.70	-\$1.10	-5.29%
Aurora Cannabis Inc	\$5.96	-\$0.31	-4.94%
MEG Energy Corp	\$2.64	-\$0.13	-4.69%
Fairfax Financial Holdings Ltd	\$387.79	-\$15.29	-3.79%
Aphria Inc	\$7.71	-\$0.29	-3.63%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	67.79	-0.10	-0.15%	-53.56%
MATERIALS	341.87	3.52	1.04%	27.37%
UTILITIES	310.83	-0.83	-0.27%	7.64%
FINANCIALS	268.69	-1.59	-0.59%	-14.83%
INDUSTRIALS	315.55	0.71	0.23%	10.34%
HEALTH CARE	51.47	-0.86	-1.64%	-32.65%
CONS. DISCRETIONARY	204.08	0.03	0.01%	1.50%
CONS. STAPLES	661.74	-2.28	-0.34%	6.88%
INFO TECH.	169.7	-2.62	-1.52%	43.90%
COMMUNICATION SVCS	159.2	-1.50	-0.93%	-11.16%
REAL ESTATE	277.05	-2.60	-0.93%	-20.02%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.25%	0.35%	0.59%	1.18%
U.S. (YLD%)	0.14%	0.30%	0.73%	1.51%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$41.03	\$0.830	2.06%	-32.85%
NATURAL GAS	\$2.62	-\$0.236	-8.27%	19.64%
GOLD	\$1,906.90	\$18.400	0.97%	25.50%
COPPER	\$3.05	\$0.005	0.16%	9.07%
CAD / USD	\$0.7606	-\$0.0004	-0.05%	-1.22%
CAD / EUR	€0.6473	-€0.0005	-0.08%	-5.72%
USD / EUR	€0.8510	-€0.0002	-0.02%	-4.56%
USD / JPY	¥105.12	-¥0.36	-0.34%	-3.21%

Source: Refinitiv



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