

Market Review



INVESTING

October 6, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	27,772.76	-375.88	-1.34%	29568.57	18213.65	-2.68%
S&P 500	3,360.95	-47.68	-1.40%	3588.11	2191.86	4.03%
NASDAQ COMPOSITE	11,154.60	-177.88	-1.57%	12074.07	6631.42	24.32%
S&P/TSX COMPOSITE	16,236.13	-174.06	-1.06%	17970.51	11172.73	-4.85%
STOXX EUROPE 50	2,921.25	-3.19	-0.11%	3539.89	2260.11	-14.16%
FTSE 100	5,949.94	7.00	0.12%	7689.67	4898.79	-21.11%
DAX PERFORMANCE-INDEX TR	12,906.02	77.71	0.61%	13795.24	8255.65	-2.59%
CAC40	4,895.46	23.59	0.48%	6111.41	3632.06	-18.11%
Nikkei 225 Index	23,433.73	0.00	0.00%	24115.95	16358.19	-0.94%
HANG SENG INDEX	23,980.65	212.87	0.90%	29174.92	21139.26	-14.93%
Shanghai SE Composite Index	3,218.05	-6.31	-0.20%	3458.79	2646.80	5.51%

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Trump calls off coronavirus relief talks with Democrats

In a call for more help to businesses and households, Federal Reserve Chair Jerome Powell warned today that the U.S. economic recovery remains far from complete and could still slip into a downward spiral if the coronavirus is not effectively controlled and growth sustained. In that situation, he said, officials should risk doing too much for those that need it rather than too little, an implicit call on members of Congress and the Trump administration to aim high in their still-stale-mated deliberations over how much more to spend on aid for households and businesses. Despite that call, equity markets reversed early gains and dropped quickly following President Donald Trump calling off negotiations with Democratic lawmakers on coronavirus relief legislation until after the election. On the economic front, the U.S. trade deficit surged 5.9% in August to the largest in 14 years with imports climbing again, suggesting that trade could be a drag on economic growth in the third quarter. Energy stocks benefited from higher oil prices on supply disruptions in Norway and a new hurricane in the Gulf of Mexico.

In Canada, sales of Toronto-area homes rose for the third consecutive month in September, as low borrowing costs and pent-up demand lifted transactions by 42% from a year ago, helping to break average sale price records for the fourth straight month. However, the Toronto Regional Real Estate Board data also showed that Toronto's thriving housing market is beginning to show signs of strain, particularly in the condo segment suddenly flooded with new listings. Active listings of condos in downtown Toronto hit a record at the end of September and were 215% higher than a year earlier. That compares with just a 5.3% rise in total housing listings across the city during the month. The condo segment also showed a dramatic decline in rents, with the cost of leasing unfurnished units in the Greater Toronto Area down 11% from a year earlier in September. That's the biggest year-over-year decline on record. Lackluster demand for condos is beginning to act as a drag on the overall Toronto housing market, with total home sales falling on a seasonally adjusted basis in September for the first time in five months. According to real estate professionals, the weakness is concentrated in the downtown core. A glut of units began to form after the pandemic halted immigration and people left the city center in search of more living space to work from home. At the same time, a flurry of new condo completions and a raft of Airbnb operators shifting to longer-term rentals has added to the inventory.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Cargojet Inc	\$205.69	\$9.98	5.10%
Parex Resources Inc	\$14.81	\$0.54	3.78%
Trillium Therapeutics Inc	\$20.15	\$0.72	3.71%
Lightspeed POS Inc	\$44.29	\$1.27	2.95%
H&R Real Estate Investment Trust	\$10.41	\$0.29	2.87%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Centerra Gold Inc	\$13.33	-\$2.41	-15.31%
Cascades Inc	\$16.19	-\$1.42	-8.06%
Ivanhoe Mines Ltd	\$4.52	-\$0.37	-7.57%
Hudbay Minerals Inc	\$5.58	-\$0.34	-5.74%
Fortuna Silver Mines Inc	\$8.21	-\$0.50	-5.74%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	65.08	-0.03	-0.05%	-55.41%
MATERIALS	326.61	-12.78	-3.77%	21.69%
UTILITIES	312.76	-0.28	-0.09%	8.30%
FINANCIALS	271.32	-0.07	-0.03%	-13.99%
INDUSTRIALS	307.01	-0.85	-0.28%	7.36%
HEALTH CARE	46.79	-1.02	-2.13%	-38.77%
CONS. DISCRETIONARY	197.61	-1.00	-0.50%	-1.72%
CONS. STAPLES	670.82	-4.64	-0.69%	8.35%
INFO TECH.	167.6	-2.58	-1.52%	42.12%
COMMUNICATION SVCS	159.05	-1.59	-0.99%	-11.24%
REAL ESTATE	279.65	0.13	0.05%	-19.27%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.23%	0.36%	0.57%	1.13%
U.S. (YLD%)	0.15%	0.31%	0.73%	1.53%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$39.83	\$0.610	1.56%	-34.81%
NATURAL GAS	\$2.51	-\$0.103	-3.94%	14.76%
GOLD	\$1,874.40	-\$38.100	-1.99%	23.36%
COPPER	\$2.96	-\$0.002	-0.05%	6.07%
CAD / USD	\$0.7512	\$0.0000	0.00%	-2.44%
CAD / EUR	€0.6400	-€0.0001	-0.02%	-6.79%
USD / EUR	€0.8520	-€0.0001	-0.01%	-4.45%
USD / JPY	¥105.60	-¥0.02	-0.02%	-2.77%

Source: Refinitiv



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