

# Market Review



INVESTING

November 10, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	29,420.92	262.95	0.90%	29933.83	18213.65	3.09%
S&P 500	3,544.99	-5.51	-0.16%	3645.99	2191.86	9.73%
NASDAQ COMPOSITE	11,553.86	-159.93	-1.37%	12108.07	6631.42	28.77%
S&P/TSX COMPOSITE	16,615.37	139.51	0.85%	17970.51	11172.73	-2.63%
STOXX EUROPE 50	3,054.02	32.60	1.08%	3539.89	2260.11	-10.26%
FTSE 100	6,296.85	110.56	1.79%	7689.67	4898.79	-16.51%
DAX PERFORMANCE-INDEX TR	13,163.11	67.14	0.51%	13795.24	8255.65	-0.65%
CAC40	5,418.97	82.65	1.55%	6111.41	3632.06	-9.35%
Nikkei 225 Index	24,905.59	0.00	0.00%	25279.94	16358.19	5.28%
HANG SENG INDEX	26,301.48	285.31	1.10%	29174.92	21139.26	-6.70%
Shanghai SE Composite Index	3,360.15	-13.59	-0.40%	3458.79	2646.80	10.16%

## Market Review

### Excitement over Vaccine Fades

US main indexes faded on Tuesday as excitement over signs of a first successful late-stage COVID-19 vaccine trial subsided, while investors continued to pull money out of some Big Tech companies that have benefited most from the pandemic. Amazon, Facebook and Microsoft, which have boomed during this year's work-from-home shift and powered Wall Street to new highs, extended Monday's losses and pulled the tech-heavy Nasdaq down. The main U.S. indexes hit new peaks on Monday as encouraging data from a late-stage COVID-19 vaccine trial spurred bets of a swift economic recovery next year. Democrat Joe Biden's projected victory in the U.S. presidential election also added to the market cheer. Biden hailed the progress on the vaccine, but urged caution saying it would be "many more months" before widespread vaccination is available. Meanwhile, daily new U.S. cases topped 100,000 for the sixth straight day. European shares held near eight-month highs on Tuesday, riding a wave of optimism about a COVID-19 vaccine breakthrough, although concerns about the pandemic's economic damage capped gains. The European Commission said it will approve on Wednesday a contract for the supply of Pfizer and its partner BioNTech's potential coronavirus vaccine. Oil prices rose on Tuesday as hopes that a COVID-19 vaccine is on the horizon outweighed worries about a drop in fuel demand from new lockdowns to contain the virus. Both contracts jumped 8% on Monday, their biggest daily gains in more than five months. Oil bounced again Tuesday afternoon after the director of the U.S. National Institute of Allergy and Infectious Diseases, Anthony Fauci, said doses of the vaccine will be available for people at the highest priority in December.

In corporate news, the United States will this week begin distributing Eli Lilly and Co's COVID-19 antibody treatment to state health departments, Department of Health and Human Services (HHS) Secretary Alex Azar said on Tuesday. Beyond Meat shares sank y as a slowdown in the pace of sales growth for its plant-based meat shocked investors, while a surprise announcement of a tie up with McDonald's Corp created more confusion than hunger on Wall Street. D.R. Horton reported a better-than-expected quarterly profit and forecast 2021 home sales above estimates on record low mortgage rates, while warning of risks to the market from coronavirus infections and restrictions. The European Union has charged Amazon with damaging retail competition, accusing the U.S. company of using its size, power and data to give it an unfair advantage over smaller merchants that sell on its online platform.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Enerplus Corp	\$2.89	\$0.30	11.58%
Sleep Country Canada Holdings Inc	\$24.77	\$2.08	9.17%
Inter Pipeline Ltd	\$13.42	\$1.07	8.66%
Pembina Pipeline Corp	\$30.78	\$2.37	8.34%
CAE Inc	\$30.02	\$2.12	7.60%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Aurora Cannabis Inc	\$10.78	-\$3.87	-26.42%
Kinaxis Inc	\$170.00	-\$21.27	-11.12%
Jamieson Wellness Inc	\$36.19	-\$3.56	-8.96%
MAG Silver Corp	\$22.30	-\$1.98	-8.15%
B2Gold Corp	\$7.83	-\$0.55	-6.56%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	78.57	1.73	2.25%	-46.17%
MATERIALS	320.72	-8.24	-2.50%	19.49%
UTILITIES	318.62	1.17	0.37%	10.33%
FINANCIALS	286.31	6.70	2.40%	-9.24%
INDUSTRIALS	318.27	1.14	0.36%	11.29%
HEALTH CARE	58.65	-1.14	-1.91%	-23.25%
CONS. DISCRETIONARY	214.16	1.75	0.82%	6.51%
CONS. STAPLES	655.01	0.68	0.10%	5.79%
INFO TECH.	156.62	-3.42	-2.14%	32.81%
COMMUNICATION SVCS	164.41	3.86	2.40%	-8.25%
REAL ESTATE	300.01	3.23	1.09%	-13.40%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.29%	0.49%	0.77%	1.33%
U.S. (YLD%)	0.18%	0.46%	0.96%	1.75%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$41.36	\$1.070	2.66%	-32.31%
NATURAL GAS	\$2.96	\$0.101	3.53%	35.22%
GOLD	\$1,871.20	\$18.000	0.97%	23.15%
COPPER	\$3.15	-\$0.002	-0.05%	12.74%
CAD / USD	\$0.7670	-\$0.0018	-0.23%	-0.39%
CAD / EUR	€0.6495	-€0.0012	-0.18%	-5.40%
USD / EUR	€0.8468	€0.0004	0.05%	-5.04%
USD / JPY	¥105.30	-¥0.06	-0.06%	-3.05%

Source: Refinitiv



1) National Bank Financial is an indirect wholly owned subsidiary of National Bank of Canada.

2) National Bank of Canada is a public company listed on Canadian stock exchanges.

3) National Bank Financial may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services.

4) National Bank Financial and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise.

5) The information contained herein was obtained from sources which we believe to be reliable, however we cannot represent that it is accurate or complete.

6) This is not a recommendation for any security or investment sector as it may not be suitable for all types of investors. Please contact your investment advisor before purchase to discuss your investor profile and to further discuss these risk factors.