

Market Review



INVESTING

November 18, 2020

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	29,438.42	-344.93	-1.16%	29964.29	18213.65	3.15%
S&P 500	3,567.79	-41.74	-1.16%	3645.99	2191.86	10.43%
NASDAQ COMPOSITE	11,801.60	-97.74	-0.82%	12108.07	6631.42	31.53%
S&P/TSX COMPOSITE	16,889.82	-58.24	-0.34%	17970.51	11172.73	-1.02%
STOXX EUROPE 50	3,079.53	8.24	0.27%	3539.89	2260.11	-9.51%
FTSE 100	6,385.24	19.91	0.31%	7689.67	4898.79	-15.34%
DAX PERFORMANCE-INDEX TR	13,201.89	68.42	0.52%	13795.24	8255.65	-0.36%
CAC40	5,511.45	28.45	0.52%	6111.41	3632.06	-7.81%
Nikkei 225 Index	25,728.14	-286.48	-1.10%	26057.30	16358.19	8.76%
HANG SENG INDEX	26,544.29	129.20	0.49%	29174.92	21139.26	-5.84%
Shanghai SE Composite Index	3,347.30	7.41	0.22%	3458.79	2646.80	9.74%

Market Review

U.S. stocks fall as vaccine hopes are weighed against surging coronavirus cases

U.S. stocks fell on Wednesday as investors weighed positive news on the vaccine front against the surge in coronavirus cases. Pfizer/BioNTech said the final results from the late-stage trial of its COVID-19 showed it was 95% effective and that it would apply for emergency use authorization in the U.S. in the next few days. Meanwhile, global new coronavirus infections and deaths continue to rise at record levels, with the U.S. being the worst affected country. This raises the possibility of increased restrictions that will negatively impact economic growth. In corporate news, Boeing pared its early gains. The plane-maker's shares had jumped as much as 2% on news that it won approval from the U.S. FAA to resume flying its 737 MAX jet after being grounded for nearly two years. Shares of U.S. airlines soared as they laid out plans to fly the 737 MAX again. In earnings news, Target quarterly sales and profit blew past analyst estimates as digital sales surged 155% in the quarter, driven largely by same day delivery services. TJX Companies rose after reporting a top and bottom line beat. Lowes dropped after its disappointing outlook for holiday quarter earnings. On the economic front, U.S. housing starts rose 4.9% in October to an annualized rate of 1.530 million units, much stronger than the 1.460 million print expected by consensus, as demand for housing continues to be supported by historically low interest rates. Housing starts were up 14% on a year over year basis. September's data was also revised sharply higher, rising 6.3% in the month versus the previously reported 1.9%. Building permits were unchanged in October, sitting at a 13 1/2 year high.

Canadian stocks were mixed on Tuesday. The materials sector biggest drag on the TSX Composite Index, pressured by losses in base metals and precious metals producer. Defensive oriented sectors - consumer staples, real estate and utilities - also underperformed. The losses on the TSX were tempered by gains in the energy and financials sectors. In corporate news, Metro fell on a profit miss and disappointing outlook for its pharmacy segment. Granite REIT fell after announcing a \$250 million equity offering. Economic data showed Canada's headline inflation rate rose 0.7% in October on an annualized basis, ahead of economist expectations for a 0.4% gain, mainly on higher food and shelter prices. The core CPI -common metric which the Bank of Canada says is the best gauge of the economy's performance rose to 1.6% from 1.5% in September, below the central bank's 2% target. A separate report showed Canadian home prices rose 1.3% in October from September, the largest monthly increase ever for a month of October, led by robust growth in the regions of Ottawa-Gatineau, Montreal and Hamilton. On a year-over-year basis, the Teranet-National Bank Composite Price Index was up 8.1% in October, posting the biggest 12-month gain since February 2018.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Trillium Therapeutics Inc	\$23.31	\$1.32	6.00%
Methanex Corp	\$49.78	\$2.78	5.91%
Aphria Inc	\$8.31	\$0.37	4.66%
Laurentian Bank of Canada	\$31.01	\$1.23	4.13%
Air Canada	\$21.60	\$0.83	4.00%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Silvercrest Metals Inc	\$12.05	-\$1.08	-8.23%
Wheaton Precious Metals Corp	\$54.85	-\$3.29	-5.66%
Osisko Mining Inc	\$3.52	-\$0.17	-4.61%
NovaGold Resources Inc	\$13.69	-\$0.65	-4.53%
Dundee Precious Metals Inc	\$8.05	-\$0.38	-4.51%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	81.71	0.61	0.75%	-44.02%
MATERIALS	313.57	-8.67	-2.69%	16.83%
UTILITIES	312.43	-3.22	-1.02%	8.19%
FINANCIALS	299.45	2.33	0.78%	-5.08%
INDUSTRIALS	323.29	-0.33	-0.10%	13.05%
HEALTH CARE	59.68	-0.45	-0.75%	-21.91%
CONS. DISCRETIONARY	219.01	0.16	0.07%	8.92%
CONS. STAPLES	641.52	-11.73	-1.80%	3.61%
INFO TECH.	162.8	1.00	0.62%	38.05%
COMMUNICATION SVCS	164.65	-1.20	-0.72%	-8.12%
REAL ESTATE	308.52	-3.74	-1.20%	-10.94%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.28%	0.45%	0.71%	1.25%
U.S. (YLD%)	0.18%	0.40%	0.88%	1.61%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$41.67	\$0.240	0.58%	-31.80%
NATURAL GAS	\$2.71	\$0.015	0.56%	23.66%
GOLD	\$1,884.50	\$0.000	0.00%	24.02%
COPPER	\$3.20	\$0.000	0.00%	14.41%
CAD / USD	\$0.7645	\$0.0015	0.20%	-0.71%
CAD / EUR	€0.6449	€0.0018	0.28%	-6.07%
USD / EUR	€0.8436	€0.0008	0.09%	-5.39%
USD / JPY	¥103.87	-¥0.30	-0.29%	-4.36%

Source: Refinitiv



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