

# Market Review



INVESTING

January 11, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	31,008.69	-89.28	-0.29%	31193.40	18213.65	1.31%
S&P 500	3,799.61	-25.07	-0.66%	3826.69	2191.86	1.16%
NASDAQ COMPOSITE	13,036.43	-165.54	-1.25%	13208.09	6631.42	1.15%
S&P/TSX COMPOSITE	17,934.45	-107.62	-0.60%	18058.61	11172.73	2.87%
STOXX EUROPE 50	3,182.74	-10.17	-0.32%	3539.89	2260.11	2.39%
FTSE 100	6,798.48	-74.78	-1.09%	7689.67	4898.79	5.23%
DAX PERFORMANCE-INDEX TR	13,936.66	-112.87	-0.80%	14131.52	8255.65	1.59%
CAC40	5,662.43	-44.45	-0.78%	6111.41	3632.06	2.00%
Nikkei 225 Index	28,139.03	0.00	0.00%	28139.03	16358.19	2.53%
HANG SENG INDEX	27,908.22	30.00	0.11%	29174.92	21139.26	2.49%
Shanghai SE Composite Index	3,531.50	-38.61	-1.08%	3597.70	2646.80	1.68%

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### Markets Pullback on Fear of Delay on Stimulus

Markets fell on Monday as investors assessed equity valuations and the outlook for more Covid-19 relief stimulus, along with ongoing political turmoil. Wall Street's main indexes slipped from record levels on Monday as investors locked in gains after a strong rally, with prospects of President Donald Trump's impeachment trial stoking fears of a delay in further pandemic relief. Wall Street was coming off a solid week to start 2021 as investors looked past a violent siege of the Capitol and focused on the prospect for additional fiscal stimulus after a Democratic sweep of Congress. U.S. House Democrats introduced a resolution containing a single article of impeachment against Trump, accusing him of inciting insurrection over a violent attack on the Capitol last week. Over the weekend, House Speaker Nancy Pelosi, D-Calif., said the lower chamber would push for Trump's impeachment if Vice President Mike Pence and the current administration's cabinet balked at removing the president through the 25th Amendment. Bets on a rebound in business activity in 2021 fueled by COVID-19 vaccine rollouts, larger stimulus checks and infrastructure spending under the Biden administration have underpinned Wall Street's rise to recent peaks, with focus shifting to economy-linked stocks from tech-heavy growth names. Mainland China saw its biggest daily increase in virus infections in more than five months, authorities said, as new infections rose in Hebei, which surrounds the capital, Beijing. In Shijiazhuang, the provincial capital and epicentre of the new outbreak, people and vehicles are barred from leaving, as authorities seek to rein in the spread. Asian stock markets were lower. Longer-term Treasury yields were at their highest since March before new long-dated supply this week and on speculation of more U.S. fiscal stimulus since Democrats will have control of Congress and the White House. Oil prices edged lower on Monday as tough coronavirus lockdowns around the world renewed concerns about global fuel demand, while a stronger U.S. dollar also weighed on prices.

In Corporate news, Ford Motor is ending vehicle production in Brazil under a restructuring of its South American operations. The actions, including closing three plants, are expected to result in \$4.1 billion in pretax charges, Ford said Monday. Shares of the social media platform Twitter sunk after Twitter decided to permanently suspend President Donald Trump's account. Lululemon rose after announcing it expects earnings and sales for the fourth quarter to come in at the high end of its prior guidance, citing strong performance during the holidays.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
NFI Group Inc	\$29.20	\$3.87	15.28%
Cronos Group Inc	\$12.50	\$1.03	8.98%
Aphria Inc	\$11.54	\$0.68	6.26%
Aurinia Pharmaceuticals Inc	\$18.01	\$1.03	6.07%
Aurora Cannabis Inc	\$13.32	\$0.65	5.13%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Trillium Therapeutics Inc	\$18.38	-\$1.33	-6.75%
First Quantum Minerals Ltd	\$24.68	-\$1.58	-6.02%
Methanex Corp	\$55.04	-\$3.20	-5.49%
Seabridge Gold Inc	\$26.50	-\$1.35	-4.85%
OceanaGold Corp	\$2.40	-\$0.12	-4.76%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	99.49	-0.71	-0.71%	9.32%
MATERIALS	324.64	-5.72	-1.73%	1.25%
UTILITIES	328.98	-1.73	-0.52%	2.97%
FINANCIALS	311.65	-0.51	-0.16%	1.76%
INDUSTRIALS	339.66	-3.77	-1.10%	3.29%
HEALTH CARE	70.48	2.32	3.40%	17.17%
CONS. DISCRETIONARY	242.48	-1.10	-0.45%	4.00%
CONS. STAPLES	640.04	-2.16	-0.34%	1.15%
INFO TECH.	183.95	-1.89	-1.02%	0.87%
COMMUNICATION SVCS	168.12	-0.09	-0.05%	2.67%
REAL ESTATE	301.44	-3.00	-0.99%	1.00%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.20%	0.48%	0.84%	1.46%
U.S. (YLD%)	0.15%	0.51%	1.15%	1.89%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$52.14	-\$0.100	-0.19%	7.62%
NATURAL GAS	\$2.79	\$0.087	3.22%	9.77%
GOLD	\$1,847.50	\$13.400	0.73%	-2.39%
COPPER	\$3.56	-\$0.111	-3.01%	1.35%
CAD / USD	\$0.7821	-\$0.0062	-0.79%	-0.46%
CAD / EUR	€0.6436	-€0.0013	-0.20%	0.11%
USD / EUR	€0.8229	€0.0049	0.60%	0.56%
USD / JPY	¥104.20	¥0.27	0.26%	0.90%

Source: Refinitiv



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