

Market Review



INVESTING

April 1, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	33,153.21	171.66	0.52%	32009.64	18213.65	8.32%
S&P 500	4,019.87	46.98	1.18%	3950.43	2191.86	7.02%
NASDAQ COMPOSITE	13,480.11	233.24	1.76%	14175.12	6631.42	4.59%
S&P/TSX COMPOSITE	18,990.32	289.65	1.55%	18579.68	11172.73	8.93%
STOXX EUROPE 50	3,334.81	11.63	0.35%	3256.79	2260.11	7.29%
FTSE 100	6,737.30	23.67	0.35%	6903.61	4898.79	4.28%
DAX PERFORMANCE-INDEX TR	15,107.17	98.83	0.66%	14402.92	8255.65	10.12%
CAC40	6,102.96	35.73	0.59%	5912.50	3632.06	9.94%
Nikkei 225 Index	29,388.87	210.07	0.72%	30714.52	16358.19	7.09%
HANG SENG INDEX	28,938.74	560.39	1.97%	31183.36	21139.26	6.27%
Shanghai SE Composite Index	3,466.33	24.42	0.71%	3731.69	2646.80	-0.19%

Market Review

Global equity markets rise on upbeat factory data.

Global equity markets surged today, with U.S. and European benchmark stock indexes setting record highs, on the back of the strongest manufacturing data around the world in decades. Factories across Europe and Asia ramped up production in March as a solid recovery in demand helped manufacturers move past the setbacks of the pandemic, although escalating costs and supply chain disruptions were creating challenges that will probably be exacerbated further due to the recent blockage of the Suez Canal. The Euro zone factory activity in March grew at its fastest pace in nearly 24 years. In Germany, Europe's largest economy, activity grew at the fastest pace on record. In Asia, Japan and South Korea saw factory activity expand in March while China's factory activity in March grew at the slowest pace in almost a year, but underlying economic conditions remained positive. In the U.S., both the economy and the labor market appear to have turned the corner after hitting a ditch in December. The Institute for Supply Management (ISM) said its index of national factory activity jumped to a reading of 64.7 last month from 60.8 in February. That was the highest level since December 1983. Employment at factories was the highest since February 2018 and layoffs announced by U.S. companies in March were also the fewest in more than 2-1/2 years. In Canada, manufacturing activity grew at its fastest pace on record in March as easing of COVID-19 restrictions helped bolster production and new orders. The IHS Markit Canada Manufacturing Purchasing Managers' index (PMI) rose to a seasonally adjusted 58.5 in March from 54.8 in February. On a more cautious note, material shortages and border restrictions linked to the pandemic contributed to the greatest lengthening in lead times since April last year, IHS Markit said. Still, manufacturers were upbeat about their prospects for growth in the year ahead, with the future output index climbing to 67.6, its highest level since May 2019.

The energy and mining sectors gained in Canada today on firmer oil and gold prices despite OPEC+ agreeing to gradually ease its oil output cuts from May, after the new U.S. administration called on Saudi Arabia to keep energy affordable, mirroring Donald Trump's practice of calling OPEC's leader over oil policy.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Colliers International Group Inc	\$133.03	\$9.55	7.73%
Aritzia Inc	\$31.22	\$2.02	6.92%
ECN Capital Corp	\$8.35	\$0.52	6.64%
Kinaxis Inc	\$156.16	\$9.50	6.48%
Cargojet Inc	\$172.59	\$10.35	6.38%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Maple Leaf Foods Inc	\$28.15	-\$0.50	-1.75%
Aurora Cannabis Inc	\$11.49	-\$0.20	-1.71%
Canfor Corp.	\$22.75	-\$0.34	-1.47%
Ballard Power Systems Inc	\$30.29	-\$0.36	-1.17%
CT Real Estate Investment Trust	\$16.18	-\$0.17	-1.04%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	120.48	3.76	3.22%	32.38%
MATERIALS	307.01	9.62	3.23%	-4.24%
UTILITIES	329.75	2.43	0.74%	3.21%
FINANCIALS	347.4	2.10	0.61%	13.43%
INDUSTRIALS	354.63	4.45	1.27%	7.85%
HEALTH CARE	82.77	-0.30	-0.36%	37.61%
CONS. DISCRETIONARY	266.06	4.43	1.69%	14.12%
CONS. STAPLES	666.42	7.31	1.11%	5.32%
INFO TECH.	188.92	4.70	2.55%	3.60%
COMMUNICATION SVCS	178.8	2.25	1.27%	9.20%
REAL ESTATE	328.24	3.24	1.00%	9.98%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.23%	0.98%	1.51%	1.95%
U.S. (YLD%)	0.16%	0.91%	1.68%	2.34%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$61.28	\$2.120	3.58%	26.48%
NATURAL GAS	\$2.63	\$0.021	0.81%	3.54%
GOLD	\$1,728.00	\$14.200	0.83%	-8.70%
COPPER	\$4.02	\$0.012	0.30%	14.21%
CAD / USD	\$0.7966	\$0.0005	0.06%	1.39%
CAD / EUR	€0.6765	-€0.0020	-0.29%	5.23%
USD / EUR	€0.8492	-€0.0032	-0.38%	3.78%
USD / JPY	¥110.60	-¥0.10	-0.09%	7.10%

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.