

# Market Review



INVESTING

April 16, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,200.67	164.68	0.48%	34068.73	22789.62	11.74%
S&P 500	4,185.47	15.05	0.36%	4173.49	2727.10	11.43%
NASDAQ COMPOSITE	14,052.34	13.58	0.10%	14175.12	8215.69	9.03%
S&P/TSX COMPOSITE	19,351.32	29.40	0.15%	19337.17	13874.68	11.00%
STOXX EUROPE 50	3,417.15	30.04	0.89%	3392.12	2671.44	9.94%
FTSE 100	7,019.53	36.03	0.52%	7037.65	5525.52	8.65%
DAX PERFORMANCE-INDEX TR	15,459.75	204.42	1.34%	15311.86	10160.89	12.69%
CAC40	6,287.07	52.93	0.85%	6299.56	4194.58	13.25%
Nikkei 225 Index	29,683.37	40.68	0.14%	30714.52	18858.25	8.16%
HANG SENG INDEX	28,969.71	176.57	0.61%	31183.36	22519.73	6.38%
Shanghai SE Composite Index	3,426.62	27.63	0.81%	3731.69	2758.25	-1.34%

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### S&P500 and Dow hit fresh record highs

The S&P500 and Dow Jones Industrial Average rose to fresh record highs on Friday. The Nasdaq underperformed amid weakness in megacap/ growth stocks. The materials sector was the top performer on the S&P500, boosted by sharp gains in PPG Industries following its better than expected quarterly earnings report. The financials sector rose as the yield curve steepened. Energy was the weakest performing sector amid a pullback in crude oil prices. In earnings news, Morgan Stanley reported a 150% jump in quarterly profit, well ahead of analyst expectations. However, the investment bank's shares slid after disclosing an almost \$1 billion loss from the collapse of Archegos Capital Management. BNY Mellon and State Street fell despite beating top and bottom line estimates. Kansas City Southern reported a slight profit miss and reiterated its 2021 guidance. Aluminum producer Alcoa surged on a strong 2021 forecast and quarterly earnings beat. On the economic front, U.S housing starts surged to a 19.4% to a 15-year high in March, rebounding from the 11.3% weather induced plunge in February. Housing starts rose to 1.739 million units at a seasonally adjusted annualized rate in March, well above analyst expectations for 1.613 million units. Building permits rose 2.7% in March, after dropping 8.8% in February, and were up 30.2% on a year over year basis. Separate data showed the U.S. consumer has grown slightly more optimistic in April. The preliminary reading of the Michigan Consumer Sentiment Survey for April increased to 86.5 from 84.9 in March, below consensus expectations for an 89.6 print. This was the highest reading in a year with improved attitudes on current conditions.

Canada's TSX Composite Index edged higher on Friday. Eight of the 11 main sectors on the TSX traded higher led by gains in the materials, financials and communication services sector. The energy and technology sectors were the biggest drags on the Index. Telecommunications companies traded mixed after the regulator ordered the dominant operators to take steps to increase competition in the market. Late on Thursday the CRTC announced that it will force the Big Three national wireless carriers and SaskTel to sell access to their networks to regional competitors who commit to building their own network infrastructure. Economic data showed a Canadian wholesale trade fell 0.7% in February from January, bigger than consensus expectations for a 0.4% decline. Separate data showed that foreign investors bought a net C\$8.52 billion in Canadian securities in February, led by a four-year high investment in corporate shares. Investors await the release of the federal government's first budget in two years on Monday, where it is expected to announce a large fiscal stimulus package. The Bank of Canada rate is due to update its economic forecasts at its monetary policy meeting on Wednesday. The central bank is expected to keep its main policy rate unchanged and to announce a taper to the amount of its weekly bond purchases.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
goeasy Ltd	\$149.55	\$12.10	8.80%
Canfor Corp	\$31.85	\$2.12	7.13%
Interfor Corp	\$33.95	\$1.84	5.73%
Cascades Inc	\$15.15	\$0.74	5.14%
Aphria Inc	\$17.69	\$0.69	4.06%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Hudbay Minerals Inc	\$9.88	-\$0.66	-6.26%
Lightspeed POS Inc	\$83.69	-\$5.23	-5.88%
Canfor Corp.	\$41.33	-\$2.27	-5.21%
Vermilion Energy Inc	\$8.76	-\$0.37	-4.05%
Trillium Therapeutics Inc	\$12.48	-\$0.49	-3.78%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	118.08	-0.94	-0.79%	29.74%
MATERIALS	329.56	1.70	0.52%	2.79%
UTILITIES	332.99	0.19	0.06%	4.22%
FINANCIALS	351.77	1.30	0.37%	14.86%
INDUSTRIALS	355.29	1.03	0.29%	8.05%
HEALTH CARE	73.23	0.45	0.62%	21.75%
CONS. DISCRETIONARY	275.01	1.28	0.47%	17.95%
CONS. STAPLES	668.84	0.14	0.02%	5.70%
INFO TECH.	195.93	-1.12	-0.57%	7.44%
COMMUNICATION SVCS	184.06	1.19	0.65%	12.41%
REAL ESTATE	338.66	-0.48	-0.14%	13.47%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.31%	0.96%	1.54%	1.98%
U.S. (YLD%)	0.17%	0.84%	1.60%	2.29%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$63.14	-\$0.320	-0.50%	30.32%
NATURAL GAS	\$2.69	\$0.027	1.02%	5.75%
GOLD	\$1,779.20	\$13.800	0.78%	-6.00%
COPPER	\$4.18	-\$0.051	-1.19%	18.90%
CAD / USD	\$0.7996	\$0.0025	0.31%	1.77%
CAD / EUR	€0.6673	€0.0013	0.20%	3.80%
USD / EUR	€0.8345	-€0.0010	-0.12%	1.98%
USD / JPY	¥108.78	¥0.04	0.04%	5.34%

Source: Refinitiv



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