

Market Review



INVESTING

April 19, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,077.63	-123.04	-0.36%	34256.75	22789.62	11.34%
S&P 500	4,163.26	-22.21	-0.53%	4191.31	2727.10	10.84%
NASDAQ COMPOSITE	13,914.77	-137.58	-0.98%	14175.12	8215.69	7.96%
S&P/TSX COMPOSITE	19,204.42	-146.90	-0.76%	19380.68	13940.06	10.16%
STOXX EUROPE 50	3,412.00	-5.15	-0.15%	3420.04	2671.44	9.77%
FTSE 100	7,000.08	-19.45	-0.28%	7040.26	5525.52	8.35%
DAX PERFORMANCE-INDEX TR	15,368.39	-91.36	-0.59%	15501.84	10160.89	12.02%
CAC40	6,296.69	9.62	0.15%	6319.08	4194.58	13.43%
Nikkei 225 Index	29,685.37	2.00	0.01%	30714.52	18858.25	8.17%
HANG SENG INDEX	29,106.15	136.44	0.47%	31183.36	22519.73	6.89%
Shanghai SE Composite Index	3,477.55	50.93	1.49%	3731.69	2758.25	0.13%

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Canada housing starts up 21.6% in March to new record

Canadian housing starts rose 21.6% in March compared with the previous month, easily beating expectations and hitting a new record, data from the Canadian Mortgage and Housing Corporation showed this morning. The seasonally adjusted annualized rate of housing starts rose to 335,200 units in March, well ahead of analyst expectations for 250,000 units, and a new high for all months on record. New home construction will likely be a major contributor to overall GDP growth again in 2021, even as building activity cools off from the "torrid pace" of recent months. Canada's average home selling price soared an eye-watering 31.6% year-over-year in March, hitting a new high as sales also climbed to a new all-time record, the Canadian Real Estate Association (CREA) said earlier this month. A supply imbalance has been blamed for skyrocketing home prices through the pandemic, though new listings surged in March, which, coupled with strong starts, suggests a more balanced market could be coming. Canada's main stock index fell today after hitting record highs last week, as investors held off from making big bets ahead of a busy week for corporate earnings. Justin Trudeau is set to unveil a vision for Canada's post-pandemic recovery that will double as an election platform, heavy on new spending and assurances the mounting debt is affordable. The April 19 budget, the prime minister's first full fiscal plan since before Covid-19 hit, is an opportunity to lay out longer-term aspirations he'll be able to campaign on in a national vote that could see him regain his parliamentary majority. Trudeau's government has signaled as much as \$100 billion in additional money over the next three years for initiatives from childcare to green energy. The documents will be released around 4 p.m., when Mrs. Freeland is scheduled to start giving her budget speech to Parliament. A recent surge in virus cases is forcing Canada's largest province, Ontario, to impose the most stringent restrictions on movement yet. Delivery delays have plagued the nationwide vaccine effort.

The major Wall Street indexes slid from record levels on Monday as investors awaited solid guidance from first-quarter earnings to justify the rich valuation equities are trading at. Analysts await results this week from 79 companies in the S&P500 benchmark, including Johnson & Johnson, Netflix Inc, Intel Corp, Honeywell and Schlumberger. Analysts expect first-quarter earnings for S&P 500 firms to have grown 30.9% from a year ago. Coca-Cola Co rose slightly after the beverage maker trounced estimates for quarterly profit and revenue, benefiting from the easing of pandemic curbs and wide vaccine rollouts.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Mullen Group Ltd	\$13.54	\$0.89	7.04%
Canaccord Genuity Group Inc	\$12.45	\$0.68	5.78%
OrganiGram Holdings Inc	\$3.27	\$0.13	4.14%
Aurora Cannabis Inc	\$10.24	\$0.40	4.07%
Sleep Country Canada Holdings Inc	\$33.44	\$1.26	3.92%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Boralex Inc	\$40.81	-\$2.75	-6.31%
Denison Mines Corp	\$1.24	-\$0.08	-6.06%
Canfor Corp.	\$25.40	-\$1.44	-5.37%
Shopify Inc	\$1,432.28	-\$78.06	-5.17%
Innervex Renewable Energy Inc	\$22.30	-\$1.10	-4.70%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	117.36	-0.72	-0.61%	28.95%
MATERIALS	327.05	-2.51	-0.76%	2.01%
UTILITIES	330.93	-2.06	-0.62%	3.58%
FINANCIALS	350.45	-1.32	-0.38%	14.43%
INDUSTRIALS	352.74	-2.55	-0.72%	7.27%
HEALTH CARE	72.72	-0.51	-0.70%	20.90%
CONS. DISCRETIONARY	274.35	-0.66	-0.24%	17.67%
CONS. STAPLES	670.96	2.12	0.32%	6.04%
INFO TECH.	190.42	-5.51	-2.81%	4.42%
COMMUNICATION SVCS	184.23	0.17	0.09%	12.51%
REAL ESTATE	336.99	-1.67	-0.49%	12.91%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.31%	0.97%	1.55%	2.04%
U.S. (YLD%)	0.16%	0.83%	1.61%	2.30%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$63.45	\$0.320	0.51%	30.96%
NATURAL GAS	\$2.74	\$0.062	2.31%	8.00%
GOLD	\$1,772.70	-\$6.300	-0.35%	-6.34%
COPPER	\$4.25	\$0.070	1.67%	20.89%
CAD / USD	\$0.7978	-\$0.0025	-0.31%	1.54%
CAD / EUR	€0.6627	-€0.0052	-0.78%	3.08%
USD / EUR	€0.8306	-€0.0039	-0.47%	1.50%
USD / JPY	¥108.17	-¥0.60	-0.55%	4.74%

Source: Refinitiv



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