

Market Review



INVESTING

April 21, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,137.31	316.01	0.93%	34256.75	22789.62	11.54%
S&P 500	4,173.42	38.48	0.93%	4191.31	2727.10	11.11%
NASDAQ COMPOSITE	13,950.22	163.95	1.19%	14175.12	8215.69	8.24%
S&P/TSX COMPOSITE	19,143.25	102.47	0.54%	19380.68	13940.06	9.81%
STOXX EUROPE 50	3,386.11	35.66	1.06%	3420.04	2671.44	8.94%
FTSE 100	6,895.29	35.42	0.52%	7040.26	5525.52	6.73%
DAX PERFORMANCE-INDEX TR	15,195.97	66.46	0.44%	15501.84	10160.89	10.77%
CAC40	6,210.55	45.44	0.74%	6319.08	4194.58	11.87%
Nikkei 225 Index	28,508.55	-591.83	-2.03%	30714.52	18858.25	3.88%
HANG SENG INDEX	28,621.92	-513.81	-1.76%	31183.36	22519.73	5.11%
Shanghai SE Composite Index	3,472.93	-0.01	0.00%	3731.69	2758.25	0.00%

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Bank of Canada signals rate hike in 2022

The Bank of Canada signaled that it could start hiking interest rates in late 2022, as it sharply boosted its outlook for the Canadian economy and reduced the scope of its bond buying program. The central bank said it now expects economic slack to be absorbed in the second half of 2022, from a previous forecast of into 2023. It held its key overnight rate steady at 0.25%. The Bank also said it now believes the COVID-19 pandemic will be "less detrimental" than previously assessed to the economy's potential output. Canada's annual inflation rate doubled to 2.2% in March, Statistics Canada said separately, in part due to a statistical effect caused by a sharp deceleration last year during the coronavirus pandemic. The Bank of Canada targets the midpoint of a control range of 1% to 3%. It expects inflation to temporarily rise to about 3% this year, before falling to around 2% in the second half. It will then fall further in early 2022 before recovering. The Bank of Canada cut its weekly net purchases of Canadian government bonds to a target of \$3 billion from C\$4 billion, saying the adjustment reflected the progress made in the economic recovery. Canada's economy is expected to grow 6.5% in 2021, up from a forecast of 4.0% in January, the central bank said in its spring Monetary Policy Report, also released today. The Canadian dollar strengthened as much as 1.2% to 1.2459 per greenback, or 80.26 U.S. cents, its biggest gain since last June. Canada's main stock index rose as a raft of upbeat corporate earnings lifted investor sentiment and expectations of a swift economic recovery, though lower oil prices capped further gains. Rogers Communications Inc gained close to 2% after the Canadian telecoms operator trumped first-quarter revenue estimates, buoyed by strong demand in its cable unit that provides internet and cloud-based services. Aiding sentiment, food retailer Metro Inc also beat analyst expectations at 62 cents per share, while revenue rose 5.1% to \$3.33 billion from a year ago when analysts had expected \$3.31 billion.

Wall Street's main indexes rose on Wednesday after falling for two straight sessions, as gains in mega-cap stocks more than offset declines in Netflix following disappointing results. Tesla Inc and Microsoft Corp were the biggest boosts on the S&P 500 index by early afternoon trading, while streaming service provider Netflix tumbled more than 7%. With the first-quarter earnings season picking up pace, analysts expect profit for S&P 500 companies to jump 31.9% from a year earlier, according to Refinitiv IBES data. U.S. President Joe Biden is scheduled on Thursday to convene a summit of 40 world leaders on climate change, where he is expected to unveil a target to cut emissions by roughly 50% by 2030 compared with 2005 levels.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
OrganiGram Holdings Inc	\$3.18	\$0.24	8.16%
Aurora Cannabis Inc	\$10.21	\$0.59	6.13%
Westport Fuel Systems Inc	\$7.99	\$0.45	5.97%
Endeavour Silver Corp	\$7.16	\$0.37	5.45%
Lightspeed POS Inc	\$85.09	\$4.36	5.40%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
West Fraser Timber Co Ltd	\$96.50	-\$6.57	-6.37%
Canfor Corp	\$31.64	-\$0.92	-2.83%
Canfor Corp.	\$224.95	-\$5.05	-2.20%
Kinaxis Inc	\$153.00	-\$2.91	-1.87%
Spin Master Corp	\$40.78	-\$0.77	-1.85%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	113.67	0.96	0.85%	24.90%
MATERIALS	331.86	3.50	1.07%	3.51%
UTILITIES	333.28	0.39	0.12%	4.31%
FINANCIALS	348.66	1.70	0.49%	13.84%
INDUSTRIALS	345.24	-0.35	-0.10%	4.99%
HEALTH CARE	72.24	2.80	4.03%	20.10%
CONS. DISCRETIONARY	276.53	2.35	0.86%	18.61%
CONS. STAPLES	676.13	-1.19	-0.18%	6.85%
INFO TECH.	190.79	2.31	1.23%	4.62%
COMMUNICATION SVCS	184.37	-0.09	-0.05%	12.60%
REAL ESTATE	339.31	0.77	0.23%	13.69%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.32%	0.94%	1.52%	2.02%
U.S. (YLD%)	0.15%	0.80%	1.56%	2.25%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$61.09	-\$1.580	-2.52%	26.09%
NATURAL GAS	\$2.70	-\$0.032	-1.17%	6.14%
GOLD	\$1,794.10	\$16.800	0.95%	-5.21%
COPPER	\$4.29	\$0.062	1.47%	21.92%
CAD / USD	\$0.8001	\$0.0071	0.90%	1.83%
CAD / EUR	€0.6648	€0.0060	0.91%	3.41%
USD / EUR	€0.8308	€0.0000	0.00%	1.53%
USD / JPY	¥108.07	-¥0.01	-0.01%	4.65%

Source: Refinitiv



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