

# Market Review



INVESTING

April 7, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	33,446.26	16.02	0.05%	33617.95	22634.45	9.28%
S&P 500	4,079.95	6.01	0.15%	4086.23	2657.67	8.62%
NASDAQ COMPOSITE	13,688.84	-9.54	-0.07%	14175.12	7881.22	6.21%
S&P/TSX COMPOSITE	19,129.07	24.93	0.13%	19153.00	13571.48	9.73%
STOXX EUROPE 50	3,348.23	-10.21	-0.30%	3370.64	2671.44	7.72%
FTSE 100	6,885.32	61.77	0.91%	6903.61	5525.52	6.58%
DAX PERFORMANCE-INDEX TR	15,176.36	-36.32	-0.24%	15311.86	10160.89	10.62%
CAC40	6,130.66	-0.68	-0.01%	6159.10	4194.58	10.43%
Nikkei 225 Index	29,730.79	34.16	0.12%	30714.52	18730.80	8.33%
HANG SENG INDEX	28,674.80	-263.94	-0.91%	31183.36	22519.73	5.30%
Shanghai SE Composite Index	3,479.63	-3.34	-0.10%	3731.69	2758.25	0.19%

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### Markets mixed after FED minutes

U.S. stocks looked for direction most of Wednesday, with the S&P 500 hovering near its record with financial stocks leading gains ahead of minutes from the Federal Reserve's last meeting that could offer clues on the central bank's views on inflation and an economic recovery. Massive fiscal stimulus and swift vaccinations prompted several Fed officials at the meeting last month to project interest rate increases as early as next year, opening up a gap with those who do not see rates rising until 2024 at the earliest. Shares of reopening plays airlines and cruise lines led the gains, continuing their recent run. Bond yields continued to retreat from recent highs. The 10-year Treasury yield dipped to its lowest level since March 26. Rising yields had spooked investors recently, sparking a rotation out of growth and into value-oriented areas of the market. U.S. crude oil stockpiles fell more than expected last week, while gasoline inventories jumped sharply as refining rates to the highest in over a year, the Energy Information Administration said on Wednesday.

In economic news, Canadian economic activity expanded at its fastest pace in 10 years in March as a measure of employment climbed, Ivey Purchasing Managers Index (PMI) data showed on Wednesday. The seasonally adjusted index rose to 72.9 from 60.0 in February, surpassing analysts' expectations for 60.5. It was the highest level for the index since March 2011 and the second highest since the PMI was launched in 2000. The employment index rose to an adjusted 62.7 from 54.0 in February, while the measure of supplier deliveries edged up to 39.6 from 38.6. Still, it was well below the 50 threshold, indicating that companies are having difficulty meeting increased demand. Canada's trade surplus with the world narrowed in February to C\$1.04 billion as both imports and exports fell, Statistics Canada said on Wednesday. Analysts had predicted a surplus of C\$1.00 billion after a revised C\$1.21 surplus in January. In the U.S. trade deficit widened to a record high in February as economic activity rebounded more quickly than the nation's global rivals and could remain elevated this year, with massive fiscal stimulus expected to spur the fastest growth in nearly four decades. Euro zone business activity bounced back to growth last month, underpinned by a record expansion in manufacturing, according to a survey on Wednesday that also showed the service industry was coping better than expected with new lockdowns. But IHS Markit's Services Purchasing Managers' Index (PMI) rose to 49.6 in March from February's 45.7, much higher than a flash estimate of 48.8 and only just shy of the 50 mark that separates growth from contraction.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
West Fraser Timber Co Ltd	\$100.32	\$5.21	5.48%
Alimentation Couche-Tard Inc	\$42.06	\$1.50	3.70%
Interfor Corp	\$31.20	\$0.94	3.11%
Gildan Activewear Inc	\$41.68	\$1.21	2.99%
Canfor Corp	\$29.18	\$0.65	2.28%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
AcuityAds Holdings Inc	\$13.76	-\$1.43	-9.41%
Cascades Inc	\$15.11	-\$1.28	-7.81%
Canfor Corp.	\$15.65	-\$1.21	-7.18%
Lithium Americas Corp	\$18.62	-\$1.33	-6.67%
Aurora Cannabis Inc	\$10.60	-\$0.72	-6.36%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	117.95	-0.71	-0.60%	29.60%
MATERIALS	314.22	-1.56	-0.49%	-2.00%
UTILITIES	333.1	-0.47	-0.14%	4.26%
FINANCIALS	349.62	0.87	0.25%	14.15%
INDUSTRIALS	356.09	0.86	0.24%	8.29%
HEALTH CARE	78.95	-1.92	-2.37%	31.26%
CONS. DISCRETIONARY	269.12	1.07	0.40%	15.43%
CONS. STAPLES	672.8	4.33	0.65%	6.33%
INFO TECH.	191.05	0.63	0.33%	4.77%
COMMUNICATION SVCS	180.66	0.80	0.44%	10.33%
REAL ESTATE	331.95	2.53	0.77%	11.22%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.24%	0.95%	1.50%	1.94%
U.S. (YLD%)	0.15%	0.87%	1.68%	2.36%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$59.70	\$0.370	0.62%	23.22%
NATURAL GAS	\$2.51	\$0.056	2.28%	-1.06%
GOLD	\$1,735.40	-\$6.100	-0.35%	-8.31%
COPPER	\$4.07	-\$0.059	-1.43%	15.70%
CAD / USD	\$0.7929	-\$0.0028	-0.35%	0.92%
CAD / EUR	€0.6679	-€0.0020	-0.30%	3.89%
USD / EUR	€0.8423	€0.0004	0.05%	2.93%
USD / JPY	¥109.83	¥0.09	0.08%	6.35%

Source: Refinitiv



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