

Market Review



INVESTING

July 15, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,987.02	53.79	0.15%	35091.56	25992.28	14.31%
S&P 500	4,360.03	-14.27	-0.33%	4393.68	3198.59	16.08%
NASDAQ COMPOSITE	14,543.13	-101.82	-0.70%	14803.68	10217.31	12.84%
S&P/TSX COMPOSITE	20,183.72	36.48	0.18%	20381.70	15418.46	15.78%
STOXX EUROPE 50	3,535.27	-32.67	-0.92%	3585.66	2671.44	13.74%
FTSE 100	7,012.02	-79.17	-1.12%	7217.54	5525.52	8.54%
DAX PERFORMANCE-INDEX TR	15,629.66	-159.32	-1.01%	15810.68	11450.08	13.93%
CAC40	6,493.36	-65.02	-0.99%	6687.29	4512.57	16.97%
Nikkei 225 Index	28,279.09	-329.40	-1.15%	30714.52	21710.00	3.04%
HANG SENG INDEX	27,996.27	208.81	0.75%	31183.36	23124.25	2.81%
Shanghai SE Composite Index	3,564.59	36.09	1.02%	3731.69	3174.66	2.64%

Market Review

Mega-cap technology stocks fall

U.S. stock indexes fell as a rally in growth stocks ran out of steam, while economically sensitive cyclical gained as a fall in weekly jobless claims last week strengthened views about a recovery in the labor market. Mega-cap technology stocks including Apple Inc, Microsoft Corp, Amazon.com, Alphabet Inc and Facebook Inc fell between 0.5% and 1.4%. Value-oriented sectors such as financials, industrials and materials led gains as the Labor Department said initial claims for state unemployment benefits fell 26,000 to a seasonally adjusted 360,000 for the week ended July 10, a 16-month low. However, investors have been fretting over a sooner-than-expected hawkish shift by the Federal Reserve amid signs of a steady economic rebound. Fed Chair Jerome Powell said today he was confident recent price hikes were associated with the country's post-pandemic reopening and would fade. In other economic news, import prices rose 1.0% last month after surging a 1.4% in May, the Labor Department said. The eighth straight monthly gain left the year-on-year increase at 11.2% compared with 11.6% in May. Economists had forecast import prices, which exclude tariffs, increasing 1.2%. In another report, the Fed said manufacturing output dipped 0.1% in June after accelerating 0.9% in May. It was pulled down by a 6.6% plunge in production at auto plants. The global chip shortage is forcing automakers to adjust production schedules. Still, manufacturing, which accounts for 11.9% of the U.S. economy, grew at a 3.7% annualized rate in the second quarter after increasing at a 2.3% pace in the January-March period. Also, a report from the New York Fed showed its measure of factory activity in New York state surged in July, with new orders and shipments rising strongly. Meanwhile a report from the Philadelphia Fed showed a drop this month in its gauge of manufacturing in the region.

Canada's main stock index was little changed as energy stocks tracked lower crude prices and data showed domestic home sales fell sequentially in June. Oil futures in New York slid with a rising U.S. dollar reducing the appeal of commodities priced in the currency. Traders are watching to see whether the OPEC+ alliance sets a date to formalize a deal to hike production after delegates said yesterday the United Arab Emirates made significant progress in resolving its standoff with Saudi Arabia. In the U.S., an inventory report this week showing expanding fuel supplies and crude production also weighed on prices. The number of homes that changed hands dropped 8.4 per cent in June from the month before, the third consecutive decline after hitting an all-time record in March. Still, benchmark prices managed to rise 0.9 per cent as activity remained elevated by historical standards. In corporate news, Brookfield Infrastructure Partners L.P. is making another attempt to woo Inter Pipeline Ltd.'s investors by again raising the stakes in its takeover battle with Pembina Pipeline Corp. Brookfield announced its intent to raise its offer to \$20.00 per share in cash or 0.25 of a Brookfield Infrastructure Corp. share for each Inter Pipeline share.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Alimentation Couche-Tard Inc	\$49.08	\$2.67	5.75%
B2Gold Corp	\$5.35	\$0.24	4.70%
Hudbay Minerals Inc	\$8.80	\$0.30	3.53%
Yamana Gold Inc	\$5.50	\$0.18	3.38%
Inter Pipeline Ltd	\$20.91	\$0.64	3.16%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
MEG Energy Corp	\$8.16	-\$0.45	-5.23%
Denison Mines Corp	\$1.29	-\$0.07	-5.15%
Canfor Corp	\$25.73	-\$1.24	-4.60%
Interfor Corp	\$28.27	-\$1.11	-3.78%
Tilray Inc	\$18.18	-\$0.64	-3.40%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	129.85	-1.95	-1.48%	42.68%
MATERIALS	325.79	2.83	0.88%	1.61%
UTILITIES	332.01	0.16	0.05%	3.92%
FINANCIALS	371.17	0.69	0.19%	21.19%
INDUSTRIALS	352.57	1.82	0.52%	7.22%
HEALTH CARE	65.5	-0.81	-1.22%	8.89%
CONS. DISCRETIONARY	266.15	-0.25	-0.09%	14.15%
CONS. STAPLES	710	14.32	2.06%	12.21%
INFO TECH.	213.76	-0.17	-0.08%	17.22%
COMMUNICATION SVCS	194.44	-0.61	-0.31%	18.75%
REAL ESTATE	370.42	0.96	0.26%	24.11%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.45%	0.89%	1.26%	1.78%
U.S. (YLD%)	0.23%	0.78%	1.30%	1.93%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$71.53	-\$1.600	-2.19%	47.64%
NATURAL GAS	\$3.62	-\$0.037	-1.01%	42.69%
GOLD	\$1,828.30	\$4.000	0.22%	-3.40%
COPPER	\$4.32	\$0.038	0.89%	22.74%
CAD / USD	\$0.7938	-\$0.0057	-0.71%	1.03%
CAD / EUR	€0.6721	-€0.0032	-0.47%	4.54%
USD / EUR	€0.8466	€0.0019	0.22%	3.46%
USD / JPY	¥109.81	-¥0.18	-0.16%	6.33%

Source: Refinitiv



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