

Market Review



INVESTING

July 7, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,681.79	104.42	0.30%	35091.56	25523.51	13.32%
S&P 500	4,358.13	14.59	0.34%	4356.46	3115.70	16.03%
NASDAQ COMPOSITE	14,665.06	1.42	0.01%	14687.00	10182.46	13.79%
S&P/TSX COMPOSITE	20,290.60	-9.43	-0.05%	20338.45	15391.73	16.39%
STOXX EUROPE 50	3,548.26	27.17	0.77%	3585.66	2671.44	14.15%
FTSE 100	7,151.02	50.14	0.71%	7217.54	5525.52	10.69%
DAX PERFORMANCE-INDEX TR	15,692.71	181.33	1.17%	15802.67	11450.08	14.39%
CAC40	6,527.72	20.24	0.31%	6687.29	4512.57	17.59%
Nikkei 225 Index	28,366.95	-276.26	-0.96%	30714.52	21710.00	3.36%
HANG SENG INDEX	27,960.62	-112.24	-0.40%	31183.36	23124.25	2.68%
Shanghai SE Composite Index	3,553.72	23.46	0.66%	3731.69	3174.66	2.32%

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U.S. stocks rise following Fed minutes

The U.S. major averages fluctuated on Wednesday as investors were cautious ahead of the release of minutes from the Federal Reserve's June meeting. The major averages edged higher following the release of the minutes with the S&P500 and the Nasdaq closing at record highs. The minutes showed that Federal Reserve officials felt that 'substantial further progress' on the economic recovery "was generally seen as not having yet been met," though participants expected progress to continue. They agreed that they needed to be poised to act if inflation and other risks materialized. "Various participants mentioned that they expected the conditions for beginning to reduce the pace of asset purchases to be met somewhat earlier than they had anticipated at previous meetings."

U.S. Treasury yields extended their declines for a seventh straight session, with the benchmark 10-year yield falling to a 4 1/2 month low, as investors were concerned that the economic recovery may be softening, given recent economic data. Treasury yields edged lower following the Fed minutes. Today's data pointed to a tight labor market, indicating that the economy could still be struggling with labor shortages. The U.S. Labor Department's JOLTS report showed U.S. employers posted a record-high 9.2 million job openings in May, and hiring dipped to 5.9 million in May from 6.0 million in April. for the second straight month with 9.2 million job openings.

Canada's TSX Composite Index rose to hit a record high at the open on Wednesday before reversing course to trade in negative territory, tracking the movements in the energy sector amid volatile oil prices. Crude oil prices reversed early gains, sliding as much as 2% as investors feared that the recent collapse in OPEC+ talks could mean more supply, not less. Adding to the pressure on oil prices was a report from the EIA that said it expected a smaller decline in U.S. 2021 crude production that it previously forecast. The industrials and materials sectors were the top performers on the TSX. The materials sector was boosted by gains in base metals stocks amid higher copper prices. Forest products stocks rose after West Fraser Timber announced plans to buy back up to \$1 billion of its shares. In other corporate news, Teck Resources rose, despite cutting its third quarter coal sale estimates, due to a rail service disruption from the wildfires in British Columbia. Data showed that Canadian economic activity expanded at a faster pace in June as measures of employment and prices rose. The Ivey Purchasing Managers Index rose to 71.9 from 64.7 in May. The employment index rose to 69.6 from 67.0 in May, while the prices index rose to 79.4 from 78.6. Investors await the Canadian employment report for June, where economists are expecting to see a positive print.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
West Fraser Timber Co Ltd	\$93.00	\$6.17	7.11%
Hudbay Minerals Inc	\$8.48	\$0.52	6.53%
First Quantum Minerals Ltd	\$28.46	\$0.80	2.89%
GFL Environmental Inc	\$41.07	\$1.13	2.83%
Canfor Corp	\$27.87	\$0.75	2.77%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Ballard Power Systems Inc	\$20.77	-\$1.83	-8.10%
MEG Energy Corp	\$8.47	-\$0.44	-4.94%
Crescent Point Energy Corp	\$5.01	-\$0.26	-4.93%
BlackBerry Ltd	\$14.35	-\$0.71	-4.71%
Whitecap Resources Inc	\$6.11	-\$0.29	-4.53%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	135.86	-3.03	-2.18%	49.28%
MATERIALS	321.18	2.13	0.67%	0.17%
UTILITIES	333.38	1.22	0.37%	4.34%
FINANCIALS	370.37	-0.81	-0.22%	20.93%
INDUSTRIALS	357.57	3.67	1.04%	8.74%
HEALTH CARE	69.19	-1.44	-2.04%	15.03%
CONS. DISCRETIONARY	269.73	-0.78	-0.29%	15.69%
CONS. STAPLES	687.01	1.53	0.22%	8.57%
INFO TECH.	218.06	-0.58	-0.27%	19.58%
COMMUNICATION SVCS	194.05	0.80	0.41%	18.51%
REAL ESTATE	365.56	-0.90	-0.25%	22.49%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.48%	0.94%	1.30%	1.77%
U.S. (YLD%)	0.22%	0.78%	1.32%	1.94%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$71.89	-\$1.480	-2.02%	48.38%
NATURAL GAS	\$3.58	-\$0.053	-1.46%	41.16%
GOLD	\$1,803.20	\$9.700	0.54%	-4.73%
COPPER	\$4.32	\$0.066	1.55%	23.00%
CAD / USD	\$0.8009	-\$0.0013	-0.16%	1.93%
CAD / EUR	€0.6791	€0.0007	0.10%	5.63%
USD / EUR	€0.8480	€0.0024	0.28%	3.63%
USD / JPY	¥110.61	¥0.01	0.01%	7.11%

Source: Refinitiv



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