

# Market Review



INVESTING

July 9, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,870.16	448.23	1.30%	35091.56	25523.51	13.93%
S&P 500	4,369.55	48.73	1.13%	4361.88	3115.70	16.33%
NASDAQ COMPOSITE	14,701.92	142.13	0.98%	14755.33	10182.46	14.07%
S&P/TSX COMPOSITE	20,257.95	196.74	0.98%	20381.70	15391.73	16.20%
STOXX EUROPE 50	3,541.44	50.53	1.45%	3585.66	2671.44	13.93%
FTSE 100	7,121.88	91.22	1.30%	7217.54	5525.52	10.24%
DAX PERFORMANCE-INDEX TR	15,687.93	267.29	1.73%	15802.67	11450.08	14.35%
CAC40	6,529.42	132.69	2.07%	6687.29	4512.57	17.62%
Nikkei 225 Index	27,940.42	-177.61	-0.63%	30714.52	21710.00	1.81%
HANG SENG INDEX	27,344.54	191.41	0.70%	31183.36	23124.25	0.42%
Shanghai SE Composite Index	3,524.09	-1.42	-0.04%	3731.69	3174.66	1.47%

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### Canada adds more jobs than expected in June

The U.S. major equity indices rebounded on Friday following the yesterday's sharp sell-off and were on track to end the week higher. The S&P500 rallied to a new record high, led by gains in the economically sensitive cyclical sectors - financials, industrials, energy and materials. The financials sector had its best day in almost three weeks, as U.S. Treasury yields snapped an eight-day losing streak. Growth stocks also rallied, led by gains in Apple, which set its first all-time high since January. Investor focus will now turn to second quarter earnings season, with several of the big banks reporting next week. Analysts expect the U.S. banks to report a strong rebound in quarterly profits. Overall, analysts are forecasting earnings growth of 65.8% for the S&P500 companies per Refinitiv IBES data.

Canada's TSX Composite Index rose on Friday supported by higher commodity prices, a rebound in U.S. Treasury yields and better than expected domestic data. The rebound in U.S. Treasury yields boosted the financials sector. The energy and materials sectors tracked commodity prices higher. Crude oil prices rose for the second day after data showed a decline in U.S. inventories. Copper and other industrial metals prices jumped after top commodities consumer China said it will cut the amount of cash that banks must hold as reserves to increase liquidity and boost the economy. A pullback in the U.S. dollar and higher bond yields lifted gold bullion, which was on track for its third straight weekly gain. In earnings news, MTY Food Group shares surged after reporting better than expected quarterly revenue and reinstating its quarterly dividend.

After posting back to back declines in due to more severe public health restrictions, Canadian employment surged in the month of June, surpassing economist expectations. Canada added 230,700 jobs, above consensus expectations of 195,000, as restrictions were eased in several regions. Employment is now just 1.8% below its pre-pandemic peak. While high contact service sectors had been negatively impacted in the two prior months, their rebound this month reflects reopenings in several provinces such as Ontario, Quebec and British Columbia. Accommodation and food services and wholesale/retail trade were responsible for nearly the entirety of the increase in June. Part-time employment rose 263,900 led by strong gains in youth employment. Full-time employment fell by 33,200. The participation rate increased 0.6% to 65.2% and the unemployment rate declined from 8.2% to 7.8%. The strong report supports the expectation that the Bank of Canada will announce another round of tapering of its asset purchase program, potentially as soon as its policy meeting next week on July 14th.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Sunopta Inc	\$15.35	\$1.11	7.79%
Methanex Corp	\$42.43	\$2.32	5.78%
Lithium Americas Corp	\$17.85	\$0.92	5.43%
Teck Resources Ltd	\$29.28	\$1.34	4.80%
Hudbay Minerals Inc	\$8.65	\$0.39	4.72%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Canfor Corp	\$28.08	-\$0.69	-2.40%
Trillium Therapeutics Inc	\$10.59	-\$0.24	-2.22%
Intertape Polymer Group Inc	\$27.69	-\$0.42	-1.49%
Innervex Renewable Energy Inc	\$22.20	-\$0.31	-1.38%
Torex Gold Resources Inc	\$13.98	-\$0.18	-1.27%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	136.34	1.09	0.81%	49.81%
MATERIALS	321.19	5.02	1.59%	0.18%
UTILITIES	332.74	-0.70	-0.21%	4.14%
FINANCIALS	368.8	3.62	0.99%	20.42%
INDUSTRIALS	355.69	3.82	1.09%	8.17%
HEALTH CARE	69.37	0.29	0.42%	15.33%
CONS. DISCRETIONARY	270.07	2.97	1.11%	15.84%
CONS. STAPLES	697.17	3.14	0.45%	10.18%
INFO TECH.	217.67	2.52	1.17%	19.36%
COMMUNICATION SVCS	194.52	0.47	0.24%	18.80%
REAL ESTATE	370.08	4.48	1.23%	24.00%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.49%	0.94%	1.33%	1.82%
U.S. (YLD%)	0.21%	0.79%	1.36%	1.99%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$74.61	\$1.670	2.29%	53.99%
NATURAL GAS	\$3.69	\$0.001	0.03%	45.29%
GOLD	\$1,809.40	\$9.800	0.54%	-4.40%
COPPER	\$4.35	\$0.078	1.81%	23.71%
CAD / USD	\$0.8030	\$0.0053	0.66%	2.20%
CAD / EUR	€0.6759	€0.0025	0.37%	5.13%
USD / EUR	€0.8418	-€0.0024	-0.28%	2.87%
USD / JPY	¥110.13	¥0.34	0.31%	6.64%

Source: Refinitiv



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