

Market Review



INVESTING

June 17, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	33,823.45	-210.22	-0.62%	35091.56	24971.03	10.51%
S&P 500	4,221.86	-1.84	-0.04%	4257.16	2999.74	12.40%
NASDAQ COMPOSITE	14,161.35	121.67	0.87%	14211.57	9663.61	9.88%
S&P/TSX COMPOSITE	20,144.04	-86.92	-0.43%	20295.18	15144.42	15.55%
STOXX EUROPE 50	3,580.06	4.03	0.11%	3585.66	2671.44	15.18%
FTSE 100	7,153.43	-31.52	-0.44%	7217.54	5525.52	10.73%
DAX PERFORMANCE-INDEX TR	15,727.67	17.10	0.11%	15802.67	11450.08	14.64%
CAC40	6,666.26	13.61	0.21%	6674.37	4512.57	20.08%
Nikkei 225 Index	29,018.33	-272.68	-0.93%	30714.52	21710.00	5.74%
HANG SENG INDEX	28,558.59	121.75	0.43%	31183.36	23124.25	4.87%
Shanghai SE Composite Index	3,525.60	7.28	0.21%	3731.69	2920.11	1.51%

Market Review

Tech-heavy Nasdaq rises, shrugs off hawkish Fed

U.S. technology shares jumped on optimism around a speedy economic recovery, although the Federal Reserve's unexpectedly hawkish message on monetary policy kept the S&P 500 subdued. Chipmaker Nvidia Corp jumped 5.5%, leading the charge among technology behemoths. The Technology group has come under pressure this year on fears that rising inflation would lead the Fed to hike interest rates sooner than expected. The central bank yesterday moved its first projected rate increases from 2024 into 2023. Still, shares of Apple Inc, Microsoft Corp, Amazon.com Inc and Facebook Inc reversed premarket declines to rise between 0.3% and 1.4% as investors bet that a steady economic rebound would boost demand for their products in the long run. Interest rate-sensitive bank stocks slumped more than 3% as the longer dated U.S. Treasury yields dropped. Other economically sensitive stocks including materials and energy fell more than 2% as data showed the jobless claims rising last week for the first time in more than a month. Still, layoffs appeared to be easing amid a reopening economy and a shortage of people willing to work. Initial claims for state unemployment benefits rose 37,000 to a seasonally adjusted 412,000 for the week ended June 12. Economists had forecast 359,000 applications for the latest week. The four-week moving average of claims, considered a better measure of labor market trends as it irons out week-to-week volatility, fell 8,000 to 395,000. In a separate report, the Philadelphia Fed said its business conditions index dipped to a reading of 30.7 this month from 31.5 in May. But its measure of activity over the next six months surged to 69.2, the highest level since 1991, from 52.7 last month. Also, The Conference Board said its index of leading economic indicators (LEI) rose 1.3% last month to 114.5, topping its previous peak reached in January 2020. In corporate news, U.S.-listed shares of CureVac NV sank 41% after the German biotech said its COVID-19 vaccine was 47% effective in a late-stage trial, missing the study's main goal.

Canada's main stock index ended lower today, dragged down by a fall in mining stocks, as bullion prices were pressured by stronger U.S. dollar after the Federal Reserve signaled earlier-than-expected interest rate increase. In a release this morning, the Office of the Superintendent of Financial Institutions (OSFI) raised the Domestic Stability Buffer (DSB) to 2.5 per cent of risk-weighted assets, up from the current one per cent. The increase takes effect Oct. 31. The move comes a little more than a year after OSFI abruptly slashed the DSB to one per cent in the early days of the pandemic, after earlier outlining plans to increase the buffer to 2.25 per cent. The cut was meant to ensure banks could pump adequate amounts of cash into the economy through loans to individuals and businesses. Over the course of the pandemic, the big banks have been steadily building up their capital levels, in part due to restrictions OSFI put on share buybacks and dividend increases. In economic data, The Teranet-National Bank House Price Index jumped 2.8% in May to an all-time high. It was the 19th straight monthly increase and the largest ever since the index began in 1999.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Lightspeed POS Inc	\$95.73	\$6.71	7.54%
Shopify Inc	\$1,790.01	\$119.54	7.16%
Trillium Therapeutics Inc	\$12.26	\$0.63	5.42%
BlackBerry Ltd	\$16.61	\$0.84	5.33%
Kinaxis Inc	\$154.28	\$5.93	4.00%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Yamana Gold Inc	\$5.53	-\$0.47	-7.83%
Alamos Gold Inc	\$9.94	-\$0.80	-7.45%
Seabridge Gold Inc	\$22.36	-\$1.77	-7.34%
First Majestic Silver Corp	\$20.26	-\$1.55	-7.11%
Iamgold Corp	\$4.06	-\$0.31	-7.09%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	136.12	-6.28	-4.41%	49.57%
MATERIALS	316.88	-12.95	-3.93%	-1.17%
UTILITIES	331.08	-0.83	-0.25%	3.62%
FINANCIALS	371.37	-2.58	-0.69%	21.26%
INDUSTRIALS	352.07	-1.51	-0.43%	7.07%
HEALTH CARE	72.41	-0.32	-0.44%	20.38%
CONS. DISCRETIONARY	271.42	0.12	0.04%	16.41%
CONS. STAPLES	691.04	5.17	0.75%	9.21%
INFO TECH.	209.48	7.25	3.59%	14.87%
COMMUNICATION SVCS	191.59	0.91	0.48%	17.01%
REAL ESTATE	356.54	1.06	0.30%	19.46%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.39%	0.94%	1.40%	1.87%
U.S. (YLD%)	0.22%	0.88%	1.52%	2.10%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$70.99	-\$1.160	-1.61%	46.52%
NATURAL GAS	\$3.25	-\$0.004	-0.12%	27.88%
GOLD	\$1,776.60	-\$82.900	-4.46%	-6.13%
COPPER	\$4.22	-\$0.172	-3.92%	20.05%
CAD / USD	\$0.8093	-\$0.0050	-0.61%	3.00%
CAD / EUR	€0.6797	€0.0008	0.12%	5.72%
USD / EUR	€0.8399	€0.0062	0.74%	2.64%
USD / JPY	¥110.27	-¥0.42	-0.38%	6.78%

Source: Refinitiv



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