

Market Review



INVESTING

June 22, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	33,945.58	68.61	0.20%	35091.56	24971.03	10.91%
S&P 500	4,246.44	21.65	0.51%	4257.16	2999.74	13.06%
NASDAQ COMPOSITE	14,253.27	111.79	0.79%	14211.57	9663.61	10.59%
S&P/TSX COMPOSITE	20,200.65	44.29	0.22%	20295.18	15144.42	15.87%
STOXX EUROPE 50	3,550.40	4.04	0.11%	3585.66	2671.44	14.22%
FTSE 100	7,090.01	27.72	0.39%	7217.54	5525.52	9.74%
DAX PERFORMANCE-INDEX TR	15,636.33	33.09	0.21%	15802.67	11450.08	13.98%
CAC40	6,611.50	8.96	0.14%	6687.29	4512.57	19.10%
Nikkei 225 Index	28,884.13	873.20	3.12%	30714.52	21710.00	5.25%
HANG SENG INDEX	28,309.76	-179.24	-0.63%	31183.36	23124.25	3.96%
Shanghai SE Composite Index	3,557.41	28.23	0.80%	3731.69	2949.85	2.43%

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U.S. Fed's Powell says high inflation temporary, will 'abate'

Federal Reserve Chair Jerome Powell testified in a congressional hearing today and said that he expects recent price spikes will soon subside and reduce inflation to a sustainable level. Powell also said the Fed had formally begun discussing when and how the central bank might reduce the current US\$120 billion a month of Treasuries and mortgage-backed bonds that the Fed is purchasing each month. The Nasdaq hit an intra-day record high today, lifted by Amazon, Microsoft and other top-shelf growth companies. Cryptocurrency exchange Coinbase Global fell at the open as bitcoin slipped below \$30,000 for the first time since January, briefly wiping out gains for the year. Later, it began making a comeback of sorts, climbing back above \$30,000. GameStop jumped more than 5% after the videogame retailer said it raised over \$1 billion in its latest share offering, cashing in further on this year's Reddit-driven surge in its stock price. Moderna Inc also rose over 5% after the European Union decided to take up an option under a supply contract with the drugmaker that allows the bloc to order 150 million additional COVID-19 vaccines. Splunk Inc surged almost 10% after the data analytics software maker said private equity firm Silver Lake invested \$1 billion in the company's convertible senior notes. In economic news, existing home sales dropped 0.9% to a seasonally adjusted annual rate of 5.80 million units last month. Economists had forecast sales would fall to a rate of 5.72 million units in May. Home resales, which account for the bulk of U.S. home sales, surged 44.6% on a year-on-year basis. The median existing house price accelerated a record 23.6% from a year ago to an all-time high of \$350,300 in May, with sales remaining skewed towards bigger and more expensive homes. Oil continued its solid run as investors anticipate an end to pandemic lockdowns will unleash pent-up travel demand.

Canada's main stock index traded higher with gains in technology and consumer sectors. Canadian lawmakers passed a controversial bill that aims to regulate programming distributed by media streaming services and social platforms like Facebook and YouTube, a measure that critics warn could infringe on individual speech. The legislation drafted by Justin Trudeau's government, known as Bill C-10, is meant to subject tech giants to the same requirements as traditional broadcasters -- effectively compelling companies like Netflix Inc. and TikTok Inc. to finance and promote Canadian content. It's among the most far-reaching plans by governments anywhere to regulate the algorithms tech companies use to amplify or recommend content. It's unclear whether the bill will become law, however. The legislation needs to win passage through the Senate, a process that could be pre-empted by an election later this year that would effectively kill the bill.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Canada Goose Holdings Inc	\$50.36	\$3.18	6.74%
Ballard Power Systems Inc	\$22.20	\$1.28	6.12%
Trisura Group Ltd	\$155.30	\$8.87	6.06%
Ero Copper Corp	\$25.44	\$1.19	4.91%
BlackBerry Ltd	\$16.51	\$0.72	4.56%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Equinox Gold Corp	\$9.46	-\$0.38	-3.86%
Iamgold Corp	\$3.83	-\$0.15	-3.77%
New Gold Inc	\$2.30	-\$0.08	-3.36%
Kinross Gold Corp	\$7.83	-\$0.21	-2.61%
Trillium Therapeutics Inc	\$12.24	-\$0.32	-2.55%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	140.27	-0.68	-0.48%	54.13%
MATERIALS	318.13	0.86	0.27%	-0.78%
UTILITIES	331.17	0.47	0.14%	3.65%
FINANCIALS	370.72	0.07	0.02%	21.04%
INDUSTRIALS	351.08	0.60	0.17%	6.77%
HEALTH CARE	71.76	-0.11	-0.15%	19.30%
CONS. DISCRETIONARY	271.8	1.56	0.58%	16.58%
CONS. STAPLES	682.59	4.06	0.60%	7.88%
INFO TECH.	213.36	2.76	1.31%	17.00%
COMMUNICATION SVCS	191.06	-0.02	-0.01%	16.68%
REAL ESTATE	362.1	0.29	0.08%	21.33%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.43%	0.96%	1.41%	1.86%
U.S. (YLD%)	0.23%	0.86%	1.47%	2.10%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$73.06	-\$0.580	-0.79%	50.79%
NATURAL GAS	\$3.26	\$0.072	2.26%	28.52%
GOLD	\$1,777.00	-\$4.800	-0.27%	-6.11%
COPPER	\$4.24	\$0.048	1.13%	20.47%
CAD / USD	\$0.8123	\$0.0034	0.42%	3.39%
CAD / EUR	€0.6802	€0.0015	0.22%	5.80%
USD / EUR	€0.8374	-€0.0017	-0.20%	2.33%
USD / JPY	¥110.64	¥0.34	0.31%	7.14%

Source: Refinitiv



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