



EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	35,335.71	215.63	0.61%	35631.19	26143.77	15.45%
S&P 500	4,479.56	37.89	0.85%	4480.26	3209.45	19.26%
NASDAQ COMPOSITE	14,942.65	227.99	1.55%	14896.48	10519.49	15.94%
S&P/TSX COMPOSITE	20,477.26	138.24	0.68%	20567.11	15418.46	17.46%
STOXX EUROPE 50	3,635.27	17.32	0.48%	3666.47	2671.44	16.95%
FTSE 100	7,109.02	21.12	0.30%	7224.46	5525.52	10.04%
DAX PERFORMANCE-INDEX TR	15,852.79	44.75	0.28%	16030.33	11450.08	15.56%
CAC40	6,683.10	56.99	0.86%	6913.67	4512.57	20.39%
Nikkei 225 Index	27,494.24	480.99	1.78%	30714.52	22594.79	0.18%
HANG SENG INDEX	25,109.59	259.87	1.05%	31183.36	23124.25	-7.79%
Shanghai SE Composite Index	3,477.13	49.80	1.45%	3731.69	3202.34	0.12%

Market Review

S&P500 and Nasdaq rise to record highs as data eases Fed taper fears

The U.S. markets started the week on a positive note, with the S&P500 and Nasdaq rising to record highs on Monday, as weaker than expected economic data suggested the Federal Reserve is unlikely to quickly remove its accommodative policy stance. The energy sector led the gains on the S&P500, as crude oil prices rebounded following seven sessions of losses. The mega cap technology related growth stocks provided a big boost to the S&P500 and the Nasdaq, led by sharp gains in Alphabet, Amazon, and Tesla. The defensive oriented sectors, real estate, utilities, and consumer staples underperformed on the S&P500. In corporate news, Pfizer and BioNTech jumped after the U.S. FDA granted full approval for their COVID-19 vaccine for use in people aged 16 and older. Separately, Pfizer announced that it will buy the remaining shares of Canadian cancer drug developer Trillium Therapeutics, that it does not already own, in a deal valued at US\$2.26 billion. General Motors declined after the automaker said it would take a US\$1 billion hit to expand the recall of its Chevrolet Bolt electric vehicles due to the risk of fires from the high-voltage battery pack. On the economic front, U.S. business activity slowed for the third straight month in August, as capacity constraints, shortages of raw materials and labour, as well as the spreading Delta variant weakened economic momentum. The IHS Market Manufacturing PMI decreased to 51.2 in August, from 63.4 in July. The Services PMI decreased to 55.2 from 59.9 in July, below economist expectations for a 59.5 print. Separate data showed that existing home sales increased 2.0% to a seasonally adjusted annual rate of 5.99 million units in July. Economists had expected sales to decline to 5.83 million units. Total sales in July were up 1.5% from a year ago. The median sales price pulled back from June's record level, but was still up 17.8% from a year ago. Investor focus this week is on the Federal Reserve's annual economic symposium in Jackson Hole, Wyoming. Fed Chair Jerome Powell's speech on the economic outlook on Friday will be parsed for cues on when the central bank would start to taper its massive pandemic-era stimulus.

Canada's TSX Composite Index rose on Monday, with the energy and materials sectors providing the biggest boost to the index as a weakening U.S. dollar lifted commodity prices. Crude oil rose more than 5%, while gold prices rose above the key US\$1,800 psychological level. Copper prices jumped as investors made bets on increasing demand driven by the move to a lower carbon global economy. The health care sector was the biggest percentage gainer, as Trillium Therapeutics shares surged 185% on Pfizer's US\$2.26 billion bid. Defensive oriented sectors - consumer staples, real estate, and utilities - underperformed the broader market. On the earnings front, Dye & Durham will report their quarterly results after the market close. There was no economic data on today's calendar.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Trillium Therapeutics Inc	\$22.22	\$14.41	184.51%
MAG Silver Corp	\$23.57	\$1.81	8.32%
New Gold Inc	\$1.49	\$0.11	7.97%
Capstone Mining Corp	\$5.18	\$0.37	7.69%
Ballard Power Systems Inc	\$20.47	\$1.45	7.62%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Boyd Group Services Inc	\$247.00	-\$6.78	-2.67%
WSP Global Inc	\$163.84	-\$3.26	-1.95%
Waste Connections Inc	\$160.90	-\$3.14	-1.91%
ECN Capital Corp	\$9.99	-\$0.18	-1.77%
Stantec Inc	\$59.97	-\$0.93	-1.53%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	117.42	4.09	3.61%	29.02%
MATERIALS	310.57	8.64	2.86%	-3.13%
UTILITIES	340.66	-0.94	-0.28%	6.62%
FINANCIALS	384.56	0.31	0.08%	25.56%
INDUSTRIALS	367.58	-0.06	-0.02%	11.78%
HEALTH CARE	64.36	3.73	6.15%	7.00%
CONS. DISCRETIONARY	267.12	0.11	0.04%	14.57%
CONS. STAPLES	747.97	-2.01	-0.27%	18.21%
INFO TECH.	231.55	2.00	0.87%	26.97%
COMMUNICATION SVCS	196.05	-0.32	-0.16%	19.73%
REAL ESTATE	375.09	-1.14	-0.30%	25.68%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.45%	0.83%	1.17%	1.75%
U.S. (YLD%)	0.23%	0.77%	1.26%	1.87%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$65.46	\$3.320	5.34%	35.11%
NATURAL GAS	\$3.94	\$0.090	2.34%	55.22%
GOLD	\$1,804.50	\$23.500	1.32%	-4.66%
COPPER	\$4.22	\$0.087	2.10%	20.08%
CAD / USD	\$0.7903	\$0.0105	1.35%	0.59%
CAD / EUR	€0.6727	€0.0059	0.88%	4.64%
USD / EUR	€0.8512	-€0.0038	-0.44%	4.02%
USD / JPY	¥109.67	-¥0.13	-0.12%	6.20%

Source: Refinitiv



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