

Market Review



INVESTING

August 24, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	35,366.26	30.55	0.09%	35631.19	26143.77	15.55%
S&P 500	4,486.23	6.70	0.15%	4489.88	3209.45	19.44%
NASDAQ COMPOSITE	15,019.80	77.15	0.52%	14963.47	10519.49	16.54%
S&P/TSX COMPOSITE	20,547.76	70.50	0.34%	20567.11	15418.46	17.86%
STOXX EUROPE 50	3,625.98	-9.29	-0.26%	3666.47	2671.44	16.65%
FTSE 100	7,125.78	16.76	0.24%	7224.46	5525.52	10.30%
DAX PERFORMANCE-INDEX TR	15,905.85	53.06	0.33%	16030.33	11450.08	15.94%
CAC40	6,664.31	-18.79	-0.28%	6913.67	4512.57	20.05%
Nikkei 225 Index	27,732.10	237.86	0.87%	30714.52	22594.79	1.05%
HANG SENG INDEX	25,727.92	618.33	2.46%	31183.36	23124.25	-5.52%
Shanghai SE Composite Index	3,514.47	37.34	1.07%	3731.69	3202.34	1.19%

Market Review

U.S. stocks rise on recovery optimism

The U.S. major averages rose on Tuesday, as positive vaccine news in the U.S. and easing worries about the U.S. Federal Reserve tapering stimulus boosted risk appetite. The U.S. FDA granted full approval to the Pfizer/BioNTech COVID-19 vaccine on Monday, raising hopes that vaccination rates would accelerate in the U.S. which will help the economy would recovery more quickly. Meanwhile, COVID-19 cases continue to surge in the U.S. and recent economic data has pointed to slowing economic momentum in the U.S., increasing expectations that the Federal Reserve will maintain its ultra-loose monetary policy. Investor focus remains on Federal Reserve Chair Jerome Powell's speech at the Fed's annual economic symposium at Jackson Hole, Wyoming on Friday, which will be closely watched for indications of the timing of tapering, and whether he expresses any new concerns about economic growth due to the rise in Delta COVID cases.

The S&P500 rose to a fresh record high, led by gains in economically sensitive cyclical sectors. Defensive oriented sectors underperformed the broader market. The Nasdaq also hit a new record high, boosted by mega cap growth stocks Alphabet, Amazon, and Facebook. Cruise operators, hotels, and airline stocks jumped as the vaccine approval increased hopes of a rebound in travel and leisure. Walmart fell after launching GoLocal, a last mile delivery service for other merchants throughout the U.S. In earnings news, Best Buy, Palo Alto Networks, Medtronic, and Advance Auto Parts rose after reporting better than expected results and upbeat guidance. In M&A news, International Flavors & Fragrances agreed to sell its microbial control unit to German company Lanxess for \$1.3 billion. Today's economic data showed U.S. new home sales increased 1.0% in July to a 708,000 annualized pace following an upwardly revised 701,000 in June. New home sales were down 27.2% on a year on year basis.

Canada's TSX Composite Index rose on Tuesday, led by gains in the energy sector as crude oil prices extended gains on an improved demand outlook following a production outage in Mexico and the U.S. vaccine approval. The S&P/TSX technology sub-index rose to an all-time high, boosted by sharp gains in Shopify after the e-commerce company introduced new in-app shopping experiences on short-form video app TikTok. The financials sector traded near its flat line as investors digested third quarter earnings reports from two of Canada's largest banks. The Bank of Montreal rose after its posting better than expected earnings, driven by strong revenues and as it released reserves to cover potential bad loans. The Bank of Nova Scotia also delivered an earnings beat, but its stock fell as the beat was almost entirely driven by lower than expected provisions for credit losses. In economic news, Canadian factory sales most likely fell by 1.2% in July, pulled down by lower sales in the wood product and petroleum and coal product industries, Statistics Canada said in a flash estimate on Tuesday.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
BlackBerry Ltd	\$14.00	\$1.15	8.95%
Osisko Mining Inc	\$3.02	\$0.17	5.96%
Methanex Corp	\$43.29	\$2.26	5.51%
Stelco Holdings Inc	\$47.98	\$2.48	5.45%
Lundin Mining Corp	\$10.42	\$0.45	4.51%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Badger Infrastructure Solutions Ltd	\$34.69	-\$1.18	-3.29%
OceanaGold Corp	\$2.21	-\$0.07	-3.07%
North West Company Inc	\$36.24	-\$0.68	-1.84%
Kirkland Lake Gold Ltd	\$49.30	-\$0.82	-1.64%
Real Matters Inc	\$12.17	-\$0.19	-1.54%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	119.53	2.11	1.80%	31.34%
MATERIALS	311.26	0.69	0.22%	-2.92%
UTILITIES	339.72	-0.94	-0.28%	6.33%
FINANCIALS	384.29	-0.27	-0.07%	25.47%
INDUSTRIALS	366.97	-0.61	-0.17%	11.60%
HEALTH CARE	65.47	1.11	1.72%	8.84%
CONS. DISCRETIONARY	268.37	1.25	0.47%	15.11%
CONS. STAPLES	744.9	-3.07	-0.41%	17.72%
INFO TECH.	234.32	2.77	1.20%	28.49%
COMMUNICATION SVCS	196.09	0.04	0.02%	19.76%
REAL ESTATE	374.42	-0.67	-0.18%	25.45%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.45%	0.85%	1.19%	1.77%
U.S. (YLD%)	0.22%	0.80%	1.30%	1.91%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$67.71	\$2.070	3.15%	39.75%
NATURAL GAS	\$3.89	-\$0.051	-1.29%	53.37%
GOLD	\$1,803.50	\$0.300	0.02%	-4.71%
COPPER	\$4.26	\$0.024	0.55%	21.12%
CAD / USD	\$0.7939	\$0.0033	0.42%	1.04%
CAD / EUR	€0.6752	€0.0022	0.33%	5.02%
USD / EUR	€0.8505	-€0.0008	-0.09%	3.93%
USD / JPY	¥109.67	-¥0.01	-0.01%	6.20%

Source: Refinitiv



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