

# Market Review



INVESTING

August 4, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,792.67	-323.73	-0.92%	35192.11	26143.77	13.68%
S&P 500	4,402.66	-20.49	-0.46%	4429.97	3209.45	17.21%
NASDAQ COMPOSITE	14,780.53	19.24	0.13%	14863.65	10519.49	14.68%
S&P/TSX COMPOSITE	20,329.73	-36.12	-0.18%	20385.43	15418.46	16.61%
STOXX EUROPE 50	3,601.23	19.33	0.54%	3606.91	2671.44	15.86%
FTSE 100	7,123.86	18.14	0.26%	7217.54	5525.52	10.27%
DAX PERFORMANCE-INDEX TR	15,692.13	137.05	0.88%	15810.68	11450.08	14.38%
CAC40	6,746.23	22.42	0.33%	6766.61	4512.57	21.52%
Nikkei 225 Index	27,584.08	-57.75	-0.21%	30714.52	22204.61	0.51%
HANG SENG INDEX	26,426.55	231.73	0.88%	31183.36	23124.25	-2.95%
Shanghai SE Composite Index	3,477.22	29.23	0.85%	3731.69	3202.34	0.12%

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### U.S. major averages trade mixed amid contradictory data

The U.S. major averages traded mixed on Wednesday as investors digested mixed corporate earnings reports and economic data, as well as tapering signals from Federal Reserve officials. The Dow Jones Industrial Average underperformed, pressured by sharp losses in Amgen following its disappointing quarterly results and outlook. The S&P500 pulled back from Tuesday's record close. Nine of the 11 main sectors on the S&P500 traded in the red, with the energy and industrials sectors the biggest laggards. The communications services and information technology sectors were the top performing sectors. The tech-heavy Nasdaq rose, boosted by strength in Facebook and Advanced Micro Devices. In earnings news, General Motors shares slumped despite reporting a record pre-tax profit and providing an upbeat outlook. Borg Warner, Kraft Heinz, Lyft and CVS Health also traded lower following their quarterly results. On the positive side, Activision Blizzard and AmerisourceBergen traded higher following their quarterly results.

U.S. Treasury yields rose after hawkish comments from Federal Reserve officials. Fed Vice Chair Richard Clarida said he could envision a taper in bond purchases later this year, and that the U.S. economy is on track to meet hurdles the central bank has set for raising interest rates in 2023. Meanwhile St. Louis Fed President James Bullard said he expects the labour market to recover at a pace of 500,000 jobs a month, putting it on track to return to pre-pandemic levels by next summer. In economic news, the ADP private payrolls report for July came in much softer than expected, as employers struggle to find workers. Private payrolls rose by 330,000 jobs last month, versus economist expectations for 695,000 jobs. June's data was also revised down to show 680,000 jobs added, versus the 692,000 initially reported. The report comes ahead of the closely watched government employment report on Friday. Separate data showed that a measure of U.S. services industry activity jumped to a record high in July as consumers shift their spending to services from goods. The ISM Non-Manufacturing Index rose to 64.1, stronger than economist forecasts for a 60.5 print, marking the fourteenth straight month of growth for the services sector.

Canada's TSX Composite Index traded flat on Wednesday. The energy sector was the worst performing sector, tracking the sharp losses in crude oil prices. The financials sector provided the biggest boost to the TSX. Corporate earnings were mixed. SSR Mining jumped after reporting a top and bottom line beat. NFI Group rose after reporting better than expected quarterly revenue. Innergex Renewable Energy fell and Stingray Group plunged after their disappointing earnings reports. On the economic front, Canadian building permits rose by 6.9% in June, well ahead of economist expectations for permits to rise 5.5% in June from May. Investors await the Canadian employment report due on Friday, which could provide clues on the Bank of Canada policy outlook.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Sleep Country Canada Holdings Inc	\$32.85	\$4.40	15.47%
NFI Group Inc	\$29.56	\$2.47	9.12%
Fairfax Financial Holdings Ltd	\$557.86	\$25.04	4.70%
SSR Mining Inc	\$21.44	\$0.87	4.23%
WPT Industrial Real Estate Investment	\$24.08	\$0.81	3.48%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Enerplus Corp	\$7.19	-\$0.59	-7.58%
Crescent Point Energy Corp	\$4.45	-\$0.36	-7.48%
Cenovus Energy Inc	\$9.80	-\$0.73	-6.93%
Vermilion Energy Inc	\$8.61	-\$0.59	-6.41%
Stella-Jones Inc	\$43.00	-\$2.70	-5.91%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	120.2	-5.15	-4.11%	32.07%
MATERIALS	323.34	-3.27	-1.00%	0.85%
UTILITIES	337.18	-0.88	-0.26%	5.53%
FINANCIALS	372.71	1.39	0.37%	21.69%
INDUSTRIALS	362.79	-0.35	-0.10%	10.33%
HEALTH CARE	60.67	-1.82	-2.91%	0.86%
CONS. DISCRETIONARY	268.46	-0.74	-0.27%	15.14%
CONS. STAPLES	739.26	-2.89	-0.39%	16.83%
INFO TECH.	222.86	1.47	0.66%	22.21%
COMMUNICATION SVCS	192.41	-0.94	-0.49%	17.51%
REAL ESTATE	371.09	-0.30	-0.08%	24.34%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.45%	0.78%	1.13%	1.70%
U.S. (YLD%)	0.18%	0.67%	1.18%	1.83%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$67.96	-\$2.600	-3.68%	40.27%
NATURAL GAS	\$4.16	\$0.131	3.25%	63.77%
GOLD	\$1,809.60	-\$0.500	-0.03%	-4.39%
COPPER	\$4.33	-\$0.052	-1.19%	23.20%
CAD / USD	\$0.7966	-\$0.0008	-0.10%	1.39%
CAD / EUR	€0.6729	€0.0007	0.10%	4.67%
USD / EUR	€0.8447	€0.0018	0.21%	3.23%
USD / JPY	¥109.47	¥0.43	0.39%	6.00%

Source: Refinitiv



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