

Market Review



INVESTING

August 25, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	35,405.50	39.24	0.11%	35631.19	26143.77	15.68%
S&P 500	4,496.19	9.96	0.22%	4492.81	3209.45	19.70%
NASDAQ COMPOSITE	15,041.86	22.06	0.15%	15034.89	10519.49	16.71%
S&P/TSX COMPOSITE	20,587.32	39.56	0.19%	20576.66	15418.46	18.09%
STOXX EUROPE 50	3,620.99	-4.99	-0.14%	3666.47	2671.44	16.49%
FTSE 100	7,150.12	24.34	0.34%	7224.46	5525.52	10.67%
DAX PERFORMANCE-INDEX TR	15,860.66	-45.19	-0.28%	16030.33	11450.08	15.61%
CAC40	6,676.48	12.17	0.18%	6913.67	4512.57	20.27%
Nikkei 225 Index	27,724.80	-7.30	-0.03%	30714.52	22594.79	1.02%
HANG SENG INDEX	25,693.95	-33.97	-0.13%	31183.36	23124.25	-5.64%
Shanghai SE Composite Index	3,540.38	25.91	0.74%	3731.69	3202.34	1.94%

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U.S. stocks and treasury yields rise ahead of Fed's Powell speech

The U.S. major averages rose in a quiet trading day on Wednesday ahead of Federal Reserve Chair Jerome Powell's speech at the Federal Reserve's annual economic symposium in Jackson Hole, Wyoming on Friday. His comments will be closely parsed for clues on the central bank's expected timing of tapering bond purchases and whether he expresses new concerns about the spread of the Delta COVID variant. Investors were also weighing the prospect of higher fiscal spending after the U.S. House of Representatives approved a US\$3.5 trillion budget resolution and agreed to vote on \$1 trillion bipartisan infrastructure bill by Sept. 27.

The S&P500 closed at a record high, led by gains in the financials sector as U.S. Treasury yields rose to almost two-week highs. Economically sensitive industrials and materials sectors outperformed the broader market, after the U.S. House of Representatives approved a US\$1 trillion infrastructure bill. The Nasdaq posted modest gains, also closing at a record high. Mega cap growth stocks traded mixed. Chipmaker stocks traded higher alongside Taiwan Semiconductor after a report in the Digitimes indicated that the company plans to increase prices on some more advanced products by 10%. In earnings news, Dick's Sporting Goods shares surged to a record high and fintech provider Intuit jumped after both companies reported better than expected revenue and profit and provided upbeat outlooks. Nordstrom and Urban Outfitters fell despite beating top and bottom line estimates. Today's data showed new orders for core U.S.-made capital goods were unexpectedly flat in July, after increasing 1.0% in June, amid supply chain shortages, suggesting a moderation in business spending on equipment. Economists were expecting a gain of 0.5%. Shipments of core capital goods rose 1.0% last month. Durable goods orders fell 0.1% in July, pulled down by a 2.2% decline in orders for transportation equipment.

Canada's TSX Composite Index rose for a fourth straight session, hitting a record intraday high on Wednesday. Financials was the top performing sector on the index following better than expected quarterly results from Royal Bank of Canada and National Bank of Canada. The energy sector reversed early losses, as crude oil prices rebounded after U.S. government data showed that fuel demand has climbed to its highest since the start of the COVID-19 pandemic. The materials sector was the biggest drag on the index, pressured by losses in precious metals producers as gold prices fell more than 1%. In earnings news, Royal Bank and National Bank traded mixed after beating analyst profit estimates, as the banks released reserves to cover credit losses and saw growth across their business segments. On the economic front, Canadian wholesale trade most likely fell by 2.0% in July over June, led by lower sales in the building materials and supplies subsector, Statistics Canada said in a flash estimate on Wednesday.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Lithium Americas Corp	\$23.78	\$1.21	5.36%
Canaccord Genuity Group Inc	\$15.55	\$0.75	5.07%
Canfor Corp	\$26.73	\$1.10	4.29%
Stelco Holdings Inc	\$49.87	\$1.89	3.94%
Interfor Corp	\$25.75	\$0.97	3.91%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Osisko Mining Inc	\$2.91	-\$0.11	-3.64%
Sandstorm Gold Ltd	\$7.84	-\$0.27	-3.33%
BlackBerry Ltd	\$13.54	-\$0.46	-3.29%
B2Gold Corp	\$4.74	-\$0.14	-2.87%
Yamana Gold Inc	\$5.43	-\$0.16	-2.86%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	119.68	0.15	0.13%	31.50%
MATERIALS	308.67	-2.59	-0.83%	-3.73%
UTILITIES	339.51	-0.21	-0.06%	6.26%
FINANCIALS	386.34	2.05	0.53%	26.14%
INDUSTRIALS	367.6	0.63	0.17%	11.79%
HEALTH CARE	64.98	-0.49	-0.75%	8.03%
CONS. DISCRETIONARY	268.95	0.58	0.22%	15.35%
CONS. STAPLES	746.7	1.80	0.24%	18.01%
INFO TECH.	234.91	0.59	0.25%	28.82%
COMMUNICATION SVCS	195.93	-0.16	-0.08%	19.66%
REAL ESTATE	376.11	1.69	0.45%	26.02%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.46%	0.88%	1.25%	1.82%
U.S. (YLD%)	0.24%	0.82%	1.34%	1.95%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$68.31	\$0.770	1.14%	40.99%
NATURAL GAS	\$3.91	\$0.018	0.46%	54.16%
GOLD	\$1,791.90	-\$13.700	-0.76%	-5.33%
COPPER	\$4.26	\$0.005	0.12%	21.18%
CAD / USD	\$0.7941	-\$0.0002	-0.03%	1.07%
CAD / EUR	€0.6746	-€0.0010	-0.15%	4.93%
USD / EUR	€0.8495	-€0.0011	-0.13%	3.81%
USD / JPY	¥109.99	¥0.37	0.34%	6.51%

Source: Refinitiv



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