

Market Review



INVESTING

September 10, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,607.72	-271.66	-0.78%	35631.19	26143.77	13.07%
S&P 500	4,458.58	-34.70	-0.77%	4545.85	3209.45	18.70%
NASDAQ COMPOSITE	15,115.49	-132.76	-0.87%	15403.44	10519.49	17.28%
S&P/TSX COMPOSITE	20,633.06	-72.21	-0.35%	20897.57	15418.46	18.35%
STOXX EUROPE 50	3,563.30	-6.47	-0.18%	3666.47	2671.44	14.64%
FTSE 100	7,029.20	4.99	0.07%	7224.46	5525.52	8.80%
DAX PERFORMANCE-INDEX TR	15,609.81	-13.34	-0.09%	16030.33	11450.08	13.78%
CAC40	6,663.77	-20.95	-0.31%	6913.67	4512.57	20.04%
Nikkei 225 Index	30,381.84	373.65	1.25%	30714.52	22948.47	10.70%
HANG SENG INDEX	26,205.91	489.91	1.91%	31183.36	23124.25	-3.76%
Shanghai SE Composite Index	3,703.11	9.98	0.27%	3731.69	3202.34	6.62%

Market Review

Canada's jobless rate at pandemic low

Canada added 90,200 jobs last month, close to analysts' average estimate of 100,000, and the jobless rate dropped to 7.1%, below the 7.3% estimate, Statistics Canada reported this morning. Employment is now within 1% of pre-pandemic levels. Economists said while the jobs data was mostly positive, the number of hours worked by Canadians barely changed and remains 2.6% below pre-pandemic levels, which could weigh on economic growth. The Canadian dollar was trading 0.5% higher at 1.26 to the greenback. Canada's main stock index slipped today and recorded weekly losses as a weakness in shares of cannabis companies offset a bounce in oil stocks, with investors also assessing the latest monthly jobs report. Oil rose as investors focused on the lingering supply outages in the U.S. Gulf of Mexico and China's confirmation that it released crude from its strategic reserves. Futures in New York jumped as much as 2.7 per cent today and registered a third straight weekly advance. More than a million barrels a day of U.S. offshore crude production remains shut in after Hurricane Ida swept through the area nearly two weeks ago. Meanwhile, China's release of crude comes amid surging energy costs in the country not just for oil but also for coal and natural gas. China's bold but vague declaration to release oil reserves from its massive strategic stockpiles has some traders questioning the lasting impact of such a move by the world's biggest crude importer.

Wall Street's main indexes fell as signs of higher inflation and a drop in Apple shares following an unfavorable court ruling offset expectations of an easing in U.S.-China tensions. Data this morning showed U.S. producer prices rose solidly in August, leading to the biggest annual gain in nearly 11 years and indicating that high inflation was likely to persist as the pandemic pressures supply chains. The produce price index (PPI) for final demand rose 0.7% last month after two straight monthly increases of 1.0%. In the 12 months through August, the PPI accelerated 8.3%, the biggest year-on-year advance since November 2010, after surging 7.8% in July. Apple Inc fell over 3% following a U.S. court ruling in "Fortnite" creator Epic Games' antitrust lawsuit that stroke down some of the iPhone maker's restrictions on how developers can collect payments in apps. Sentiment also took a hit from Cleveland Federal Reserve Bank President Loretta Mester's comments that she would still like the central bank to begin tapering asset purchases this year despite the weak August jobs report. The three main U.S. indexes got some support from news of a phone call between U.S. President Joe Biden and Chinese leader Xi Jinping that was taken as a positive sign which could bring a thaw in ties between the world's two most important trading partners. Grocer Kroger Co dropped more than 7% after it said global supply chain disruptions, freight costs, discounts and wastage would hit its profit margins.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Denison Mines Corp	\$1.99	\$0.20	11.17%
Lithium Americas Corp	\$28.53	\$2.05	7.74%
Cameco Corp	\$30.99	\$1.97	6.79%
Hudbay Minerals Inc	\$7.90	\$0.43	5.76%
Nexgen Energy Ltd	\$7.40	\$0.38	5.41%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Equinox Gold Corp	\$8.55	-\$0.41	-4.58%
Westport Fuel Systems Inc	\$4.41	-\$0.20	-4.34%
Canopy Growth Corp	\$19.12	-\$0.78	-3.92%
Aurora Cannabis Inc	\$8.41	-\$0.31	-3.56%
Tilray Inc	\$15.76	-\$0.51	-3.13%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	124.85	0.19	0.15%	37.18%
MATERIALS	312.63	-2.17	-0.69%	-2.49%
UTILITIES	341.6	-1.26	-0.37%	6.92%
FINANCIALS	377.4	-1.18	-0.31%	23.22%
INDUSTRIALS	379.94	-1.01	-0.27%	15.54%
HEALTH CARE	61.44	-1.24	-1.98%	2.14%
CONS. DISCRETIONARY	268.21	0.49	0.18%	15.04%
CONS. STAPLES	738.23	-1.47	-0.20%	16.67%
INFO TECH.	242.62	0.07	0.03%	33.04%
COMMUNICATION SVCS	195.52	-1.35	-0.69%	19.41%
REAL ESTATE	378.48	-3.19	-0.84%	26.82%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.42%	0.83%	1.24%	1.80%
U.S. (YLD%)	0.22%	0.81%	1.34%	1.93%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$69.56	\$1.420	2.08%	43.57%
NATURAL GAS	\$4.96	-\$0.068	-1.35%	95.47%
GOLD	\$1,797.40	NULL	#VALUE!	-5.04%
COPPER	\$4.42	\$0.135	3.15%	25.69%
CAD / USD	\$0.7887	-\$0.0008	-0.10%	0.38%
CAD / EUR	€0.6677	€0.0001	0.01%	3.86%
USD / EUR	€0.8465	€0.0010	0.12%	3.45%
USD / JPY	¥109.87	¥0.17	0.15%	6.39%

Source: Refinitiv



1) National Bank Financial is an indirect wholly owned subsidiary of National Bank of Canada.

2) National Bank of Canada is a public company listed on Canadian stock exchanges.

3) National Bank Financial may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services.

4) National Bank Financial and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise.

5) The information contained herein was obtained from sources which we believe to be reliable, however we cannot represent that it is accurate or complete.

6) This is not a recommendation for any security or investment sector as it may not be suitable for all types of investors. Please contact your investment advisor before purchase to discuss your investor profile and to further discuss these risk factors.