

Market Review



INVESTING

September 16, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,751.32	-63.07	-0.18%	35631.19	26143.77	13.54%
S&P 500	4,473.75	-6.95	-0.16%	4545.85	3209.45	19.11%
NASDAQ COMPOSITE	15,181.92	20.40	0.13%	15403.44	10519.49	17.80%
S&P/TSX COMPOSITE	20,602.10	-91.69	-0.44%	20897.57	15418.46	18.18%
STOXX EUROPE 50	3,552.69	7.87	0.22%	3666.47	2671.44	14.30%
FTSE 100	7,027.48	10.99	0.16%	7224.46	5525.52	8.78%
DAX PERFORMANCE-INDEX TR	15,651.75	35.75	0.23%	16030.33	11450.08	14.09%
CAC40	6,622.59	38.97	0.59%	6913.67	4512.57	19.30%
Nikkei 225 Index	30,323.34	-188.37	-0.62%	30795.78	22948.47	10.49%
HANG SENG INDEX	24,667.85	-365.36	-1.46%	31183.36	23124.25	-9.41%
Shanghai SE Composite Index	3,607.09	-49.13	-1.34%	3731.69	3202.34	3.86%

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U.S. retail sales unexpectedly increased in August.

U.S. stocks bounced between gains and losses following unexpectedly robust retail sales data that underscored the strength of the U.S. economic recovery, boosting bond yields and putting pressure on market-leading tech stocks. U.S. retail sales rose 0.7% last month, likely boosted by back-to-school shopping and child tax credit payments from the government, which could temper expectations for a sharp slowdown in economic growth in the third quarter. The surprise rebound in retail defied current slumping consumer confidence. Sales were driven by a surge in online purchases, which offset a continued decline at auto dealerships. Data for July was revised down to show retail sales declining 1.8% instead of 1.1% as previously reported. Economists polled by Reuters had forecast retail sales would drop 0.8%. Sales increased 15.1% from a year ago and are 17.7% above their pre-pandemic level, but sales at auto dealerships tumbled 3.6% after declining 4.6% in July. The ongoing global shortage of microchips is forcing automakers to cut production. Excluding automobiles, gasoline, building materials and food services, retail sales rebounded 2.5% last month after a downwardly revised 1.9% decrease in July. Mitch McConnell, the Senate's top Republican told Treasury Secretary Janet Yellen that congressional Democrats will have to raise the U.S. debt ceiling on their own, even as she warns of a default and new financial crisis if lawmakers do not raise the federal borrowing limit. Yellen said this month that cash and "extraordinary measures" being used to finance the U.S. government temporarily will be "exhausted" during October.

Canadian shares were also relatively unchanged with mining stocks lagging amid a retreat in gold and copper prices. On the economic front, housing starts fell 3.9% to 260.2K in August from 270.7K in prior month. Single-detached housing starts fell 1% on a monthly basis while all other (multiple) starts fell 5%. On a regional basis, Ontario housing starts rose 10% last month, but Quebec and B.C housing starts fell 18.7% and 9.1% respectively. A report from payroll services provider ADP today showed, Canada added 39,400 jobs in August, driven by a pick-up in hiring in the trade, transportation and utilities sector.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Nuvei Corp	\$175.04	\$10.77	6.56%
Air Canada	\$23.10	\$0.63	2.80%
Trisura Group Ltd	\$44.94	\$1.01	2.30%
ATS Automation Tooling Systems Inc	\$46.21	\$0.99	2.19%
NFI Group Inc	\$30.01	\$0.59	2.01%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Endeavour Silver Corp	\$5.50	-\$0.39	-6.62%
OceanaGold Corp	\$2.37	-\$0.16	-6.32%
Fortuna Silver Mines Inc	\$5.38	-\$0.35	-6.11%
Lundin Mining Corp	\$9.01	-\$0.58	-6.05%
Lithium Americas Corp	\$29.17	-\$1.78	-5.75%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	132.81	-1.24	-0.93%	45.93%
MATERIALS	307.85	-9.47	-2.98%	-3.98%
UTILITIES	338.96	-1.34	-0.39%	6.09%
FINANCIALS	379.32	0.71	0.19%	23.85%
INDUSTRIALS	374.38	-1.92	-0.51%	13.85%
HEALTH CARE	60.08	-0.22	-0.36%	-0.12%
CONS. DISCRETIONARY	264.23	-3.34	-1.25%	13.33%
CONS. STAPLES	725.51	-1.63	-0.22%	14.66%
INFO TECH.	240.35	0.93	0.39%	31.80%
COMMUNICATION SVCS	192.29	0.18	0.09%	17.44%
REAL ESTATE	380.35	0.18	0.05%	27.44%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.45%	0.87%	1.24%	1.78%
U.S. (YLD%)	0.22%	0.84%	1.34%	1.89%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$72.56	-\$0.050	-0.07%	49.76%
NATURAL GAS	\$5.27	-\$0.192	-3.52%	107.48%
GOLD	\$1,751.70	-\$40.700	-2.27%	-7.45%
COPPER	\$4.27	-\$0.131	-2.96%	21.55%
CAD / USD	\$0.7884	\$0.0001	0.01%	0.34%
CAD / EUR	€0.6698	-€0.0001	-0.01%	4.18%
USD / EUR	€0.8496	-€0.0002	-0.02%	3.83%
USD / JPY	¥109.70	¥0.00	#VALUE!	6.23%

Source: Refinitiv



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