

Market Review



INVESTING

September 2, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	35,443.82	131.29	0.37%	35631.19	26143.77	15.80%
S&P 500	4,536.07	11.98	0.26%	4537.36	3209.45	20.77%
NASDAQ COMPOSITE	15,331.18	21.80	0.14%	15379.50	10519.49	18.95%
S&P/TSX COMPOSITE	20,795.12	105.54	0.51%	20723.91	15418.46	19.28%
STOXX EUROPE 50	3,634.38	4.77	0.13%	3666.47	2671.44	16.93%
FTSE 100	7,163.90	14.06	0.20%	7224.46	5525.52	10.89%
DAX PERFORMANCE-INDEX TR	15,840.59	16.30	0.10%	16030.33	11450.08	15.47%
CAC40	6,763.08	4.39	0.07%	6913.67	4512.57	21.83%
Nikkei 225 Index	28,543.51	92.49	0.33%	30714.52	22878.71	4.01%
HANG SENG INDEX	26,090.43	62.14	0.24%	31183.36	23124.25	-4.19%
Shanghai SE Composite Index	3,597.04	29.94	0.84%	3731.69	3202.34	3.57%

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Markets Move Higher

Markets move higher as heavyweights in technology and energy rise, as well as hopes that the Federal Reserve will maintain an accommodative policy amid signs that an economic recovery was slowing. Fed Chairman Jerome Powell has emphasized the need for more strong jobs data before the central bank would start to unwind its massive bond-buying program, putting heightened focus on Friday's employment report. The energy sector rose, with oil majors Exxon Mobil, Chevron, Schlumberger and Occidental Petroleum gained as crude prices jumped on a sharp decline in U.S. inventories and a weaker dollar. U.S. stocks have regularly hit record highs over the past few weeks as a solid corporate earnings season and hopes of continued central bank support underpinned confidence as data showed the country's post-pandemic economic growth was beginning to slow. While September has been among the seasonally weakest months of the year, many hold a constructive view on the market as the technical backdrop remains solid and the economic reopening from the pandemic continues.

In economic news, Canada posted a narrower trade surplus in July than in the previous month, missing analyst expectations, as imports rose at a faster pace than exports. Canada's surplus with the world was C\$778 million in July, down from a downwardly revised C\$2.6 billion surplus in June, the largest in nearly 13 years. Analysts surveyed had on average forecast a surplus of C\$1.40 billion in July. The number of Americans filing new claims for jobless benefits fell last week, while layoffs dropped to their lowest level in more than 24 years in August, suggesting the labor market was charging ahead even as new COVID-19 infections surge. The weekly unemployment claims also showed the number of people on state unemployment rolls tumbling to a 17-month low in the third week of August. Declining layoffs should help to ease concerns about the economy even if August's closely watched employment report on Friday shows a slowdown nonfarm payrolls growth. Euro zone producer prices rose more than expected in July, mainly because of a jump in the prices of energy and intermediate goods. The European Union's statistics office Eurostat said prices at factory gates in the 19 countries sharing the euro rose 2.3% month-on-month for a 12.1% year-on-year surge. Economists had expected a 1.1% monthly and an 11.0% annual rise.

In corporate news, Bank of Commerce agreed to acquire the Canadian Costco credit card portfolio, with over C\$3 billion in outstanding balances. The bank will become the exclusive issuer of Costco Mastercard in Canada, CIBC said, adding that Mastercard will remain the exclusive payments processor for the Costco co-branded credit card portfolio.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
BRP Inc	\$118.17	\$11.84	11.14%
Lithium Americas Corp	\$27.55	\$2.47	9.85%
Nexgen Energy Ltd	\$6.80	\$0.58	9.32%
Parex Resources Inc	\$21.15	\$1.61	8.24%
Cameco Corp	\$26.01	\$1.84	7.61%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Nuvei Corp	\$151.76	-\$9.08	-5.65%
BlackBerry Ltd	\$14.12	-\$0.63	-4.27%
First Quantum Minerals Ltd	\$25.03	-\$0.92	-3.55%
Labrador Iron Ore Royalty Corp	\$41.75	-\$1.25	-2.91%
New Gold Inc	\$1.45	-\$0.04	-2.68%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	126.72	4.05	3.30%	39.24%
MATERIALS	314.97	0.77	0.25%	-1.76%
UTILITIES	341.92	0.82	0.24%	7.02%
FINANCIALS	378.65	0.79	0.21%	23.63%
INDUSTRIALS	387.72	4.08	1.06%	17.91%
HEALTH CARE	65.66	0.93	1.44%	9.16%
CONS. DISCRETIONARY	269.73	1.93	0.72%	15.69%
CONS. STAPLES	748.65	2.96	0.40%	18.32%
INFO TECH.	242.26	-0.03	-0.01%	32.85%
COMMUNICATION SVCS	198.57	0.18	0.09%	21.27%
REAL ESTATE	382.65	0.48	0.13%	28.21%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.40%	0.77%	1.16%	1.72%
U.S. (YLD%)	0.21%	0.77%	1.29%	1.90%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$69.72	\$1.130	1.65%	43.90%
NATURAL GAS	\$4.64	\$0.022	0.48%	82.63%
GOLD	\$1,812.40	-\$0.700	-0.04%	-4.24%
COPPER	\$4.29	\$0.024	0.56%	21.95%
CAD / USD	\$0.7966	\$0.0042	0.53%	1.39%
CAD / EUR	€0.6708	€0.0015	0.22%	4.34%
USD / EUR	€0.8420	-€0.0026	-0.31%	2.90%
USD / JPY	¥109.95	-¥0.04	-0.04%	6.47%

Source: Refinitiv



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