

Market Review



INVESTING

September 27, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,869.37	71.37	0.21%	35631.19	26143.77	13.93%
S&P 500	4,443.11	-12.37	-0.28%	4545.85	3228.44	18.29%
NASDAQ COMPOSITE	14,969.97	-77.73	-0.52%	15403.44	10639.98	16.15%
S&P/TSX COMPOSITE	20,463.42	60.76	0.30%	20897.57	15418.46	17.38%
STOXX EUROPE 50	3,547.57	-2.78	-0.08%	3666.47	2671.44	14.13%
FTSE 100	7,063.40	11.92	0.17%	7224.46	5525.52	9.33%
DAX PERFORMANCE-INDEX TR	15,573.88	42.13	0.27%	16030.33	11450.08	13.52%
CAC40	6,650.91	12.45	0.19%	6913.67	4512.57	19.81%
Nikkei 225 Index	30,240.06	-8.75	-0.03%	30795.78	22948.47	10.19%
HANG SENG INDEX	24,208.78	16.62	0.07%	31183.36	23250.34	-11.10%
Shanghai SE Composite Index	3,582.83	-30.24	-0.84%	3731.69	3202.34	3.16%

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Stocks Mixed In last week of Volatile September

U.S. stocks were split on Monday as investors swapped technology heavyweights for stocks linked to economic growth amid increasing confidence in a recovery and traders braced for the final week of a volatile September and Treasury yields rose. The divergence for the major averages came as Treasury yields pushed higher. The 10-year Treasury yield increased on economic optimism and inflation fears, briefly topping 1.5% on Monday. That's the highest since June and up from 1.30% at the end of August. Investors moved into value and cyclical stocks from tech-heavy growth names after the Federal Reserve last week indicated it could begin unwinding its bond-buying program by as soon as November, and may raise interest rates in 2022. Also weighing on sentiment was a potential government shutdown to end the week. Stocks linked to the economic comeback led the early gains as U.S. Covid cases continued to roll over. U.S. cases averaged about 120,000 per day over the last week, according to data compiled by Johns Hopkins University, down from a 7-day average of more than 166,000 cases at the peak of this latest wave in early September. Pfizer CEO Albert Bourla said on Sunday that he thought the U.S. could return to normal "within a year" though annual vaccinations might be needed.

In economic news, New orders and shipments of key U.S.-made capital goods increased solidly in August amid strong demand for computers and electronic products, keeping business spending on equipment on track for another quarter of robust growth. The sustained strength in business investment is expected to limit the hit on economic growth from an anticipated slowdown in consumer spending as the boost from fiscal stimulus fades. Demand for goods is being driven by businesses desperate to replenish inventories, depleted in the first half the year. Orders for non-defense capital goods excluding aircraft, a closely watched proxy for business spending plans, rose 0.5% last month. Shipments of core capital goods advanced 0.7% last month after increasing 0.9% in July.

In corporate news, Acceleron Pharma is in advanced talks to be acquired by a large pharmaceutical company for more than \$11 billion. Speculation is the acquisition would be made at about \$180 per share in cash. Alphabet's Google unit will cut the commissions it collects on third-party software sales in its Cloud Marketplace. Google will now collect just 3% of sales compared to the prior 20%. Gores Guggenheim, the special purpose acquisition company will take electric car maker Polestar public through a merger, at a valuation of \$20 billion including debt. Polestar is controlled by car maker Volvo and its parent Zhejiang Geely Holding Group.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Enerplus Corp	\$10.02	\$0.93	10.23%
MEG Energy Corp	\$9.59	\$0.68	7.63%
Whitecap Resources Inc	\$6.90	\$0.46	7.14%
Denison Mines Corp	\$1.81	\$0.12	7.10%
Westport Fuel Systems Inc	\$4.57	\$0.30	7.03%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Docebo Inc	\$98.20	-\$7.67	-7.24%
goeasy Ltd	\$203.69	-\$13.98	-6.42%
Descartes Systems Group Inc	\$104.35	-\$4.77	-4.37%
Enghouse Systems Ltd	\$56.70	-\$2.44	-4.13%
Boralex Inc	\$36.90	-\$1.56	-4.06%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	142.74	4.35	3.14%	56.84%
MATERIALS	301.3	1.48	0.49%	-6.03%
UTILITIES	332.12	-2.69	-0.80%	3.95%
FINANCIALS	378.15	2.02	0.54%	23.47%
INDUSTRIALS	371.02	0.61	0.16%	12.83%
HEALTH CARE	60.4	1.39	2.36%	0.42%
CONS. DISCRETIONARY	266.27	1.48	0.56%	14.21%
CONS. STAPLES	706.99	-4.64	-0.65%	11.73%
INFO TECH.	233.92	-2.93	-1.24%	28.27%
COMMUNICATION SVCS	191.44	-0.87	-0.45%	16.92%
REAL ESTATE	371.99	-4.27	-1.13%	24.64%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.51%	1.07%	1.41%	1.91%
U.S. (YLD%)	0.28%	0.99%	1.49%	2.00%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$75.42	\$1.440	1.95%	55.67%
NATURAL GAS	\$5.82	\$0.676	13.15%	129.07%
GOLD	\$1,748.50	-\$1.200	-0.07%	-7.62%
COPPER	\$4.29	\$0.001	0.02%	21.99%
CAD / USD	\$0.7920	\$0.0019	0.24%	0.80%
CAD / EUR	€0.6768	€0.0026	0.39%	5.27%
USD / EUR	€0.8546	€0.0012	0.14%	4.44%
USD / JPY	¥111.00	¥0.28	0.25%	7.49%

Source: Refinitiv



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