

# Market Review



INVESTING

September 9, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,879.38	-151.69	-0.43%	35631.19	26143.77	13.96%
S&P 500	4,493.28	-20.79	-0.46%	4545.85	3209.45	19.63%
NASDAQ COMPOSITE	15,248.25	-38.38	-0.25%	15403.44	10519.49	18.31%
S&P/TSX COMPOSITE	20,705.27	-36.52	-0.18%	20897.57	15418.46	18.77%
STOXX EUROPE 50	3,569.77	-15.24	-0.43%	3666.47	2671.44	14.85%
FTSE 100	7,024.21	-71.32	-1.01%	7224.46	5525.52	8.73%
DAX PERFORMANCE-INDEX TR	15,623.15	12.87	0.08%	16030.33	11450.08	13.88%
CAC40	6,684.72	15.83	0.24%	6913.67	4512.57	20.41%
Nikkei 225 Index	30,008.19	-173.02	-0.57%	30714.52	22948.47	9.34%
HANG SENG INDEX	25,716.00	-604.93	-2.30%	31183.36	23124.25	-5.56%
Shanghai SE Composite Index	3,693.13	17.94	0.49%	3731.69	3202.34	6.34%

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### Bank of Canada vows to hike rates before reducing bond holdings

The Bank of Canada released guidance for the first time on how it plans to eventually reduce monetary stimulus, saying it will first raise interest rates before curbing its holdings of government bonds. In a speech today, a day after a stand-pat decision, Governor Tiff Macklem provided details on what he called the central bank's "monetary policy for the recovery." Macklem reiterated the bank intends to bring its bond purchases to a roughly neutral pace where holdings and stimulus levels remain stable, and keep it there for a "period of time" before it begins withdrawing extraordinary support from the economy. And when policy makers start paring back that stimulus, the first move will be to increase the central bank's policy interest rate rather than reducing bond holdings, Macklem said. Canada's main stock index was down as gains in technology and financial stocks offset weakness in industrials, while persisting worries about a slowdown in the economic rebound and rising COVID-19 cases kept sentiment in check.

Wall Street dipped on after weekly jobless claims fell to a near 18-month low, allaying fears of a slowing economic recovery, but also stoking worries the Fed could move sooner than previously expected to scale back its accommodative policies. The Labor Department said initial claims for state unemployment benefits dropped 35,000 to a seasonally adjusted 310,000 for the week ended Sept. 4, the lowest level since mid-March 2020. That suggested that job growth could be hindered by labor shortages rather than cooling demand for workers. Lululemon Athletica soared more than 8% after providing a strong annual forecast, with demand for its yoga pants remains strong despite the easing of coronavirus restrictions. Reports that Beijing slowed down approval for all new online video games sent shares of U.S.-listed gaming stocks Activision Blizzard Inc, Electronic Art Inc, and Take-Two Interactive Software Inc down between 2% and 3%.

Euro zone stocks bounced off session lows to end little changed after the European Central Bank (ECB) signalled it will only slightly reduce its emergency bond purchases over the coming quarter, as widely expected. The ECB, while taking a token step towards unwinding the emergency aid, gave no signal of its next policy move, including how it might dismantle the 1.85-trillion-euro Pandemic Emergency Purchase Programme (PEPP), which has kept borrowing costs low for governments and businesses.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Lightspeed Commerce Inc	\$157.01	\$9.20	6.22%
goeasy Ltd	\$212.04	\$9.68	4.78%
Nutrien Ltd	\$79.27	\$2.41	3.14%
BlackBerry Ltd	\$13.58	\$0.37	2.80%
Nuvei Corp	\$160.98	\$4.17	2.66%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Transcontinental Inc	\$22.03	-\$1.14	-4.92%
New Gold Inc	\$1.51	-\$0.07	-4.43%
Nexgen Energy Ltd	\$7.02	-\$0.29	-3.97%
Canadian Pacific Railway Ltd	\$87.82	-\$3.60	-3.94%
Sunopta Inc	\$11.73	-\$0.45	-3.69%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	124.66	0.41	0.33%	36.97%
MATERIALS	314.8	-0.85	-0.27%	-1.82%
UTILITIES	342.86	-0.78	-0.23%	7.31%
FINANCIALS	378.58	0.31	0.08%	23.61%
INDUSTRIALS	380.95	-4.30	-1.12%	15.85%
HEALTH CARE	62.68	-0.12	-0.19%	4.21%
CONS. DISCRETIONARY	267.72	-1.20	-0.45%	14.83%
CONS. STAPLES	739.7	-8.66	-1.16%	16.90%
INFO TECH.	242.55	2.22	0.92%	33.01%
COMMUNICATION SVCS	196.87	-1.69	-0.85%	20.23%
REAL ESTATE	381.67	-0.61	-0.16%	27.88%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.40%	0.79%	1.17%	1.74%
U.S. (YLD%)	0.21%	0.79%	1.30%	1.89%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$67.94	-\$1.360	-1.96%	40.23%
NATURAL GAS	\$5.00	\$0.090	1.83%	97.09%
GOLD	\$1,787.90	-\$2.800	-0.16%	-5.54%
COPPER	\$4.28	\$0.048	1.13%	21.75%
CAD / USD	\$0.7901	\$0.0023	0.29%	0.56%
CAD / EUR	€0.6681	€0.0014	0.21%	3.92%
USD / EUR	€0.8456	-€0.0006	-0.07%	3.34%
USD / JPY	¥109.71	-¥0.52	-0.47%	6.24%

Source: Refinitiv



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