

Market Review



INVESTING

October 4, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,002.92	-323.54	-0.94%	35631.19	26143.77	11.10%
S&P 500	4,300.46	-56.58	-1.30%	4545.85	3233.94	14.49%
NASDAQ COMPOSITE	14,255.49	-311.21	-2.14%	15403.44	10822.57	10.61%
S&P/TSX COMPOSITE	20,052.25	-98.62	-0.49%	20897.57	15418.46	15.02%
STOXX EUROPE 50	3,472.13	-8.63	-0.25%	3666.47	2671.44	11.71%
FTSE 100	7,011.01	-16.06	-0.23%	7224.46	5525.52	8.52%
DAX PERFORMANCE-INDEX TR	15,036.55	-119.89	-0.79%	16030.33	11450.08	9.61%
CAC40	6,477.66	-40.03	-0.61%	6913.67	4512.57	16.68%
Nikkei 225 Index	28,444.89	-326.18	-1.13%	30795.78	22948.47	3.65%
HANG SENG INDEX	24,036.37	-539.27	-2.19%	31183.36	23674.52	-11.73%
Shanghai SE Composite Index	3,568.17	31.87	0.90%	3731.69	3209.91	2.74%

Market Review

Wall Street slammed by rotation out of Big Tech

Wall Street's main indexes tumbled as investors shifted out of technology stocks in the face of rising Treasury yields, while fresh U.S.-China concerns over trade offered another reason for caution. U.S. Treasury yields have been supported by recent data showing increased consumer spending, accelerated factory activity and elevated inflation growth, fuelling bets that the Federal Reserve could start tightening its accommodative monetary policy sooner than expected. High-flying companies including Apple Inc, Facebook Inc, Microsoft Corp, Alphabet Inc and Amazon.com Inc fell between 2.4% and 5.8%. Facebook was also pressured after its app and its photo-sharing platform Instagram were down for thousands of users. Spooking investors further, St. Louis Federal Reserve Bank President James Bullard warned that inflation could remain elevated for some time to come amid fears higher expectations become entrenched. Also, U.S. trade negotiator Katherine Tai pledged to begin unwinding some tariffs imposed by former President Donald Trump on goods from China, while pressing Beijing in "frank" talks in coming days over its failure to keep promises made in the Trump trade deal and end harmful industrial policies. Tesla Inc rose about 1.5% after saying it had delivered a record number of electric cars in the third quarter, beating Wall Street estimates. In economic data, the Commerce Department said that factory orders increased 1.2% in August. Data for July was revised higher to show orders rising 0.7% instead of gaining 0.4% as previously reported. Orders have now increased for four straight months. Economists had forecast factory orders gaining 1.0%. Orders shot up 18.0% on a year-on-year basis.

Canada's main stock index retreated, as technology stocks tracked a slide in the U.S. tech-heavy Nasdaq, offsetting a bounce in oil stocks. Sun Life Financial said it will acquire U.S. dental benefits provider DentaQuest for US\$2.48 billion in its biggest deal in two decades. In economic news, home sales across Metro Vancouver remained well above the 10-year average in September, but the Real Estate Board of Greater Vancouver says prices haven't climbed as sharply. The board's housing market report for September shows sales were 20.8 per cent above the 10-year average for the month while new listings were 1.2 per cent below. The composite benchmark price for all residential properties in Metro Vancouver is just under \$1.2 million, a 13.8 per cent boost over September 2020 but an increase of only 0.8 per cent since August. Another report from Statistics Canada showed Canada's building permits fell by 2.1% in August, driven by a significant drop in residential construction intentions in Ontario and British Columbia. In the previous month, permits issued fell 4.1%, versus an earlier estimate of a 3.9% decline.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Ivanhoe Mines Ltd	\$8.73	\$0.63	7.78%
New Gold Inc	\$1.45	\$0.07	5.07%
Enerplus Corp	\$10.55	\$0.42	4.15%
NovaGold Resources Inc	\$8.94	\$0.30	3.47%
MEG Energy Corp	\$10.22	\$0.33	3.34%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Lightspeed Commerce Inc	\$113.69	-\$10.58	-8.51%
Docebo Inc	\$86.61	-\$7.17	-7.65%
goeasy Ltd	\$190.66	-\$14.08	-6.88%
Ballard Power Systems Inc	\$16.67	-\$1.08	-6.08%
Lithium Americas Corp	\$26.28	-\$1.70	-6.08%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	148.3	2.94	2.02%	62.95%
MATERIALS	299.35	2.00	0.67%	-6.63%
UTILITIES	328.26	-0.06	-0.02%	2.74%
FINANCIALS	373.11	-1.57	-0.42%	21.82%
INDUSTRIALS	362.5	-4.74	-1.29%	10.24%
HEALTH CARE	56.16	-1.73	-2.99%	-6.63%
CONS. DISCRETIONARY	256.43	-1.16	-0.45%	9.98%
CONS. STAPLES	708.21	-1.50	-0.21%	11.92%
INFO TECH.	215.21	-6.09	-2.75%	18.01%
COMMUNICATION SVCS	188.78	-0.37	-0.20%	15.29%
REAL ESTATE	366.47	-2.30	-0.62%	22.79%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.52%	1.09%	1.49%	1.96%
U.S. (YLD%)	0.28%	0.95%	1.48%	2.04%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$77.60	\$1.720	2.27%	60.17%
NATURAL GAS	\$5.85	\$0.231	4.11%	130.41%
GOLD	\$1,767.30	\$10.300	0.59%	-6.63%
COPPER	\$4.24	\$0.051	1.20%	20.72%
CAD / USD	\$0.7947	\$0.0042	0.53%	1.15%
CAD / EUR	€0.6837	€0.0022	0.32%	6.35%
USD / EUR	€0.8604	-€0.0018	-0.21%	5.14%
USD / JPY	¥110.92	-¥0.13	-0.12%	7.41%

Source: Refinitiv



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