

Market Review



INVESTING

September 29, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,390.72	90.73	0.26%	35631.19	26143.77	12.36%
S&P 500	4,359.49	6.86	0.16%	4545.85	3233.94	16.07%
NASDAQ COMPOSITE	14,512.44	-34.24	-0.24%	15403.44	10822.57	12.60%
S&P/TSX COMPOSITE	20,158.14	-16.00	-0.08%	20897.57	15418.46	15.63%
STOXX EUROPE 50	3,504.05	29.50	0.85%	3666.47	2671.44	12.73%
FTSE 100	7,108.16	80.06	1.14%	7224.46	5525.52	10.02%
DAX PERFORMANCE-INDEX TR	15,365.27	116.71	0.77%	16030.33	11450.08	12.00%
CAC40	6,560.80	54.30	0.84%	6913.67	4512.57	18.18%
Nikkei 225 Index	29,544.29	-639.67	-2.12%	30795.78	22948.47	7.65%
HANG SENG INDEX	24,663.50	163.11	0.67%	31183.36	23368.49	-9.43%
Shanghai SE Composite Index	3,536.29	-65.92	-1.83%	3731.69	3202.34	1.82%

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Markets Continue to be Volatile

Stocks continue to be mixed as defensive shares rise but concerns over inflation and rising Treasury yields remained that sparked one of Wall Street's worst selloffs this year. The 10-year Treasury yield eased on Wednesday morning to trade near 1.5% but bounced back above 1.54% in afternoon trading. The yield touched a high of 1.567% Tuesday and appeared to put pressure on growth stocks. Investors stuck to relatively stable sectors as concerns over economic growth and a possible government shutdown rattled sentiment. The slim-but-growing possibility of a fiscal crisis if Congress doesn't act on the debt ceiling is getting increasing attention from U.S. investors and is filtering into certain asset prices, though few believe the nation will ultimately default. The U.S. Congress has just two days left before the federal government begins shutting many of its operations unless Democrats manage to pass a bill providing new funding for the fiscal year that begins on Friday. Federal Reserve Chairman Jerome Powell on Wednesday also warned of economic uncertainty in the medium-term, and that inflation was likely to remain elevated this year. The Nasdaq lagged its peers as major technology stocks including Alphabet and Facebook remained under pressure from relatively high Treasury yields.

In economic news, Canadian producer prices fell for a second consecutive month in August on lower prices for lumber and other wood products. Canada's industrial product price index declined 0.3% in August from the previous month, Statistics Canada said Wednesday. Producer prices fell by a revised 0.2% in the previous month. On a 12-month basis, the producer-price index advanced 14.3%. Euro zone economic sentiment edged higher in September after a fall in August, boosted by optimism among consumers and in the industry and construction sectors, while inflation expectations continued to rise among manufacturers and consumers alike. The European Commission's economic sentiment indicator rose to 117.8 in September, from 117.6 in August, after hitting an all-time high of 119.0 in July. Economists polled had expected sentiment to ease in September to 116.9, mainly because of an expected weakening in industry and services. German import prices rose the fastest in 40 years last month, driven by a jump in the price of oil and gas, and supply chain bottlenecks for raw materials worsened further, pointing to a further rise in prices for consumers. British mortgage lending rose last month, recovering from a rare fall in July which was linked to the scaling back of a tax break for homebuyers, but consumers remained cautious about their borrowing.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Vermilion Energy Inc	\$12.72	\$1.11	9.56%
George Weston Ltd	\$136.54	\$8.16	6.36%
Sunopta Inc	\$11.73	\$0.56	5.01%
Birchcliff Energy Ltd	\$6.98	\$0.33	4.96%
West Fraser Timber Co Ltd	\$108.48	\$3.78	3.61%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Lightspeed Commerce Inc	\$126.00	-\$16.76	-11.74%
Labrador Iron Ore Royalty Corp	\$33.94	-\$2.81	-7.65%
OceanaGold Corp	\$2.04	-\$0.14	-6.42%
MAG Silver Corp	\$19.88	-\$1.22	-5.78%
K92 Mining Inc	\$5.91	-\$0.33	-5.29%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	144.15	1.46	1.02%	58.39%
MATERIALS	296.5	-2.13	-0.71%	-7.52%
UTILITIES	329.95	1.05	0.32%	3.27%
FINANCIALS	374.94	0.29	0.08%	22.42%
INDUSTRIALS	367.52	0.67	0.18%	11.77%
HEALTH CARE	58.26	-0.92	-1.55%	-3.14%
CONS. DISCRETIONARY	260.04	-0.32	-0.12%	11.53%
CONS. STAPLES	712.59	13.70	1.96%	12.62%
INFO TECH.	221.07	-4.03	-1.79%	21.23%
COMMUNICATION SVCS	189.98	0.10	0.05%	16.03%
REAL ESTATE	368.17	1.13	0.31%	23.36%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.53%	1.11%	1.51%	1.99%
U.S. (YLD%)	0.30%	1.00%	1.53%	2.07%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$74.59	-\$0.700	-0.93%	53.95%
NATURAL GAS	\$5.45	-\$0.426	-7.24%	114.81%
GOLD	\$1,723.50	-\$12.400	-0.71%	-8.94%
COPPER	\$4.19	-\$0.060	-1.40%	19.12%
CAD / USD	\$0.7837	-\$0.0044	-0.56%	-0.25%
CAD / EUR	€0.6758	€0.0014	0.21%	5.12%
USD / EUR	€0.8624	€0.0066	0.77%	5.39%
USD / JPY	¥111.99	¥0.49	0.44%	8.44%

Source: Refinitiv



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