

Market Review



INVESTING

December 20, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,932.16	-433.28	-1.23%	36565.73	29755.53	14.13%
S&P 500	4,568.02	-52.62	-1.14%	4743.83	3636.48	21.62%
NASDAQ COMPOSITE	14,980.94	-188.74	-1.24%	16212.23	12397.05	16.24%
S&P/TSX COMPOSITE	20,538.22	-200.97	-0.97%	21796.16	17297.75	17.81%
STOXX EUROPE 50	3,671.50	-59.26	-1.59%	3813.57	2988.44	18.12%
FTSE 100	7,198.03	-71.89	-0.99%	7402.68	6315.34	11.42%
DAX PERFORMANCE-INDEX TR	15,239.67	-292.02	-1.88%	16290.19	13060.34	11.09%
CAC40	6,870.10	-56.53	-0.82%	7183.08	5306.58	23.75%
Nikkei 225 Index	27,937.81	NULL	#VALUE!	30795.78	26361.66	1.80%
HANG SENG INDEX	22,744.86	-447.77	-1.93%	31183.36	22665.25	-16.47%
Shanghai SE Composite Index	3,593.60	-38.76	-1.07%	3731.69	3312.72	3.47%

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Global equities fall as Omicron raises growth concerns

Global equities traded sharply lower on Monday, as surging Omicron coronavirus cases raised concerns about global economic growth. On Sunday, the Netherlands imposed a strict lockdown until mid-January and there is a possibility of more COVID-19 restrictions in other European countries and the U.K., ahead of the Christmas and New Year holidays. In addition to hindering economic growth, there is also an increased risk that the restrictions will keep inflation elevated, prompting several central banks to consider raising interest rates in order to contain inflation. News that U.S. Senator Joe Manchin (D-WV) would not support President Biden's \$1.75 trillion Build Back Better Act, and that Goldman Sachs trimmed its GDP forecasts also weighed on investor sentiment.

The U.S. major averages began the holiday shortened week on a negative note as investors derisked amid growth concerns. Losses were broad-based with nine of the 11 main sectors on the S&P500 traded in the red. The financials, industrials and materials sectors were the weakest performing sectors on the S&P500. The consumer staples and utilities sectors outperformed on a relative basis. Meanwhile U.S. treasury prices rose as investors sought safe haven assets. Crude oil prices slid on concerns that restrictions would weigh on demand. In corporate news, Cerner rose after it agreed to be acquired by Oracle for US\$95.00 per share, or US\$28.3 billion in equity value. Carnival rose, despite reporting a top and bottom line miss, as the company said it expects a profit in the second half of 2022. Moderna reversed early gains. The company had jumped 9% early in the trading session after providing encouraging preliminary data that showed a booster dose of its COVID-19 vaccine was protective against the Omicron variant.

Canada's TSX Composite Index tracked global stocks lower. The healthcare sector was the worst performing sector amid sharp losses in marijuana stocks. The communications services and energy, sectors outperformed on a relative basis. In corporate news, Lundin Mining shares plunged after it said it would buy Josemaria Resources in a cash and stock deal worth C\$625 million. Shares of Josemaria jumped as much as 21%.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Fortuna Silver Mines Inc	\$4.90	\$0.72	17.22%
Ero Copper Corp	\$18.34	\$0.74	4.20%
Bausch Health Companies Inc	\$33.25	\$1.25	3.91%
Advantage Energy Ltd	\$6.44	\$0.20	3.21%
Agnico Eagle Mines Ltd	\$66.60	\$1.59	2.45%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Lundin Mining Corp	\$8.87	-\$1.80	-16.87%
Westshore Terminals Investment Corp	\$25.05	-\$2.83	-10.15%
Canopy Growth Corp	\$11.30	-\$1.08	-8.72%
Ballard Power Systems Inc	\$15.59	-\$1.08	-6.48%
Bombardier Inc	\$1.52	-\$0.10	-6.17%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	153.17	0.46	0.30%	68.30%
MATERIALS	316.43	-1.44	-0.45%	-1.31%
UTILITIES	338.47	-0.30	-0.09%	5.94%
FINANCIALS	390.5	-3.45	-0.88%	27.50%
INDUSTRIALS	374.19	-9.60	-2.50%	13.79%
HEALTH CARE	45.98	-1.29	-2.73%	-23.56%
CONS. DISCRETIONARY	262.65	-2.59	-0.98%	12.65%
CONS. STAPLES	745.34	-3.21	-0.43%	17.79%
INFO TECH.	201.6	-3.62	-1.76%	10.55%
COMMUNICATION SVCS	192.72	0.29	0.15%	17.70%
REAL ESTATE	379.38	-7.69	-1.99%	27.12%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.94%	1.23%	1.40%	1.74%
U.S. (YLD%)	0.64%	1.17%	1.43%	1.85%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$68.23	-\$2.200	-3.10%	40.83%
NATURAL GAS	\$3.84	\$0.153	4.15%	51.36%
GOLD	\$1,792.00	-\$11.800	-0.65%	-5.32%
COPPER	\$4.30	\$0.005	0.10%	22.19%
CAD / USD	\$0.7727	-\$0.0032	-0.41%	-1.65%
CAD / EUR	€0.6850	-€0.0051	-0.74%	6.55%
USD / EUR	€0.8864	-€0.0030	-0.34%	8.32%
USD / JPY	¥113.63	-¥0.04	-0.04%	10.03%

Source: Refinitiv



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