

# Market Review



INVESTING

December 6, 2021

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	35,227.03	646.95	1.87%	36565.73	29755.53	15.10%
S&P 500	4,591.67	53.24	1.17%	4743.83	3633.40	22.25%
NASDAQ COMPOSITE	15,225.15	139.68	0.93%	16212.23	12214.74	18.13%
S&P/TSX COMPOSITE	20,861.10	227.83	1.10%	21796.16	17297.75	19.66%
STOXX EUROPE 50	3,663.11	49.30	1.36%	3813.57	2988.44	17.85%
FTSE 100	7,232.28	109.96	1.54%	7402.68	6315.34	11.95%
DAX PERFORMANCE-INDEX TR	15,380.79	210.81	1.39%	16290.19	13009.48	12.11%
CAC40	6,865.78	100.26	1.48%	7183.08	5306.58	23.68%
Nikkei 225 Index	27,927.37	-102.20	-0.36%	30795.78	26327.08	1.76%
HANG SENG INDEX	23,349.38	-417.31	-1.76%	31183.36	23175.37	-14.25%
Shanghai SE Composite Index	3,589.31	-18.13	-0.50%	3731.69	3312.72	3.35%

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### Dow climbs on cyclical boost

The Dow rallied almost 2% as economy-linked banks and energy stocks roared back after sharp declines in the previous week, while Nasdaq struggled to keep pace as Nvidia dragged down chipmakers. All of the 11 major S&P 500 sectors advanced, with financials, energy and industrials jumping more than 1.5% each, while defensive utilities topped with more than 2% gain. Wall Street's major indexes swung wildly last week as investors digested Omicron news and Federal Reserve Chair Jerome Powell's hawkish comments about speedier taper to tackle surging inflation. The Nasdaq Composite was up less than 1%, weighed down by a drop in shares of Nvidia Corp., pressured by regulator concerns about its deal to buy British chip firm ARM Ltd. Peers Qualcomm Inc and Advanced Micro Devices Inc pared early losses. Tesla Inc fell sharply after Reuters reported the U.S. SEC has opened a probe into the electric-car maker over whistleblower claims on solar panel defects, but pared early losses and was last off less than 1%. The Omicron variant of the coronavirus has spread to about one-third of U.S. states, but the Delta version remains the majority of COVID-19 infections as cases rise nationwide, U.S. health officials said on Sunday. Though the emergence of the new variant has caused alarm worldwide, Dr. Anthony Fauci, the top U.S. infectious disease official, told CNN "thus far it does not look like there's a great degree of severity to it." He added that it was too early to draw definitive conclusions and that more study is needed.

Energy stocks helped Canada's main stock index rise, as oil prices jumped after concerns around the Omicron coronavirus variant eased. Canadian software firm Dye & Durham Ltd. struck an agreement to buy a payments business from Telus Corp. in the company's first deal since a proposed management buyout was scrapped in October. The \$500 million acquisition of Telus Financial Solutions will give Dye & Durham control of software that handles about 140 million bill and tax payments a year.

China cut the amount of cash most banks must hold in reserve, acting to counter the economic slowdown in a move that puts the central bank on a different policy path than many of its peers. The People's Bank of China will reduce the reserve requirement ratio by 0.5 percentage point for most banks on Dec. 15, releasing 1.2 trillion yuan (US\$188 billion) of liquidity. The reduction was signaled by Premier Li Keqiang last week when he said that authorities would cut the RRR at an appropriate time to help smaller companies, and is the second reduction this year. The decision comes after recent data showed the economy and industry stabilizing, although Beijing's tightening curbs on the property market have led to a slump in construction and worsened a liquidity crisis at developer China Evergrande Group and other real-estate firms.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Dye & Durham Ltd	\$42.25	\$3.58	9.26%
Crescent Point Energy Corp	\$6.14	\$0.45	7.91%
Village Farms International Inc	\$8.44	\$0.52	6.57%
Mullen Group Ltd	\$12.10	\$0.70	6.14%
Whitecap Resources Inc	\$7.44	\$0.43	6.13%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Real Matters Inc	\$7.51	-\$0.41	-5.18%
Wedome Gold Mines Ltd	\$11.00	-\$0.36	-3.17%
Birchcliff Energy Ltd	\$6.35	-\$0.16	-2.46%
Tourmaline Oil Corp	\$40.37	-\$0.63	-1.54%
Toronto-Dominion Bank	\$94.45	-\$1.14	-1.19%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	161.02	4.00	2.55%	76.93%
MATERIALS	314.44	3.42	1.10%	-1.93%
UTILITIES	328.43	3.41	1.05%	2.79%
FINANCIALS	391.84	2.39	0.61%	27.94%
INDUSTRIALS	388.19	5.80	1.52%	18.05%
HEALTH CARE	48.56	0.89	1.87%	-19.27%
CONS. DISCRETIONARY	263.13	5.61	2.18%	12.86%
CONS. STAPLES	727.54	10.40	1.45%	14.98%
INFO TECH.	214.36	3.22	1.53%	17.55%
COMMUNICATION SVCS	193.65	1.00	0.52%	18.27%
REAL ESTATE	382.04	5.74	1.53%	28.01%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.07%	1.42%	1.53%	1.80%
U.S. (YLD%)	0.63%	1.21%	1.44%	1.77%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$69.95	\$3.690	5.57%	44.38%
NATURAL GAS	\$3.68	-\$0.457	-11.06%	44.74%
GOLD	\$1,777.30	-\$4.700	-0.26%	-6.10%
COPPER	\$4.34	\$0.072	1.68%	23.40%
CAD / USD	\$0.7838	\$0.0055	0.71%	-0.24%
CAD / EUR	€0.6946	€0.0068	0.99%	8.04%
USD / EUR	€0.8862	€0.0026	0.29%	8.30%
USD / JPY	¥113.50	¥0.70	0.62%	9.91%

Source: Refinitiv



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