

Market Review



INVESTING

January 6, 2022

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	36,236.47	-170.64	-0.47%	36952.65	29856.30	-0.28%
S&P 500	4,696.05	-4.53	-0.10%	4818.62	3694.12	-1.47%
NASDAQ COMPOSITE	15,080.87	-19.31	-0.13%	16212.23	12397.05	-3.61%
S&P/TSX COMPOSITE	21,072.20	32.54	0.15%	21796.16	17297.75	-0.71%
STOXX EUROPE 50	3,823.00	-43.60	-1.13%	3872.11	3075.34	0.12%
FTSE 100	7,450.37	-66.50	-0.88%	7529.97	6397.24	0.89%
DAX PERFORMANCE-INDEX TR	16,052.03	-219.72	-1.35%	16290.19	13310.95	1.05%
CAC40	7,249.66	-126.71	-1.72%	7384.86	5379.22	1.35%
Nikkei 225 Index	28,487.87	-844.29	-2.88%	30795.78	26954.81	-1.06%
HANG SENG INDEX	23,072.86	165.61	0.72%	31183.36	22665.25	-1.39%
Shanghai SE Composite Index	3,586.08	-9.10	-0.25%	3731.69	3312.72	-1.48%

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Energy stocks lift Toronto index

Gains in energy stocks helped Canada's main stock index rebound from a more than two-week low hit in the previous session, but hawkish signals from the U.S. Federal Reserve kept sentiment in check. The energy sector climbed about 3% as oil prices rose sharply on escalating unrest in OPEC+ oil producer Kazakhstan and supply outages in Libya. Bullion prices were under pressure after yesterday's minutes of the Fed's December meeting signaled quicker increases to interest rates, boosting the dollar and Treasury yields. On the economic front, Canada posted a trade surplus of \$3.13 billion in November, the largest since September 2008, with imports and exports both hitting record highs, Statistics Canada said. Also, data from the Toronto Regional Real Estate Board (TRREB) showed home sales in the Greater Toronto Area (GTA) hit an all-time high of 121,712 last year, up 7.7 per cent from the previous record of 113,040 set in 2016. It also marked a 28 per cent increase compared to 2020 sales numbers. Sales fell nearly 16 per cent in December compared to the same month in 2020 with 6,031 homes changing hands. All property segments in both the city and suburbs posted sales declines. The average selling price of a home in the GTA in December jumped 24.2 per cent to \$1,157,849.

U.S. stock indexes swung between gains and losses after minutes from the Federal Reserve's last meeting, released yesterday, struck a hawkish note, buoying cyclical sectors, while technology shares were mixed after suffering big losses this week. The banking sub-index rose, tracking the benchmark U.S. 10-year Treasury yield, which touched its highest level since April 2021. So far this week, market participants have rotated out of technology-heavy growth shares and into cyclicals that stand to benefit the most in a high interest rate environment. Data today showed the number of Americans filing new claims for unemployment benefits unexpectedly rose last week as soaring COVID-19 infections disrupted activity at businesses. Initial claims for state unemployment benefits increased 7,000 to a seasonally adjusted 207,000 for the week ended Jan. 1. Economists had forecast 197,000 applications for the latest week. The Institute for Supply Management said its non-manufacturing activity index fell to 62.0 last month from 69.1 in November, which was the highest reading since the series started in 1997. The ISM said businesses continued "to struggle with inflation, supply chain disruptions, capacity constraints, logistical challenges and shortages of labor and materials." Another report from the Labor Department showed the trade deficit widening 19.4% to \$80.2 billion in November as imports surged to a record high. Robust imports suggest trade likely remained a drag on economic growth in the fourth quarter for the sixth straight quarter.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Primaris Real Estate Investment Trust	\$13.79	\$1.23	9.79%
Vermilion Energy Inc	\$17.50	\$1.48	9.24%
Parex Resources Inc	\$23.89	\$1.44	6.41%
Secure Energy Services Inc	\$5.52	\$0.32	6.15%
Canadian Natural Resources Ltd	\$58.20	\$2.84	5.13%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Stelco Holdings Inc	\$36.19	-\$4.17	-10.33%
Energy Fuels Inc	\$9.95	-\$1.00	-9.13%
Denison Mines Corp	\$1.81	-\$0.18	-9.05%
Nexgen Energy Ltd	\$5.65	-\$0.56	-9.02%
OceanaGold Corp	\$1.94	-\$0.14	-6.73%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	175.77	5.17	3.03%	7.31%
MATERIALS	311.80	-8.59	-2.68%	-5.03%
UTILITIES	332.50	-3.34	-0.99%	-3.16%
FINANCIALS	412.49	3.43	0.84%	2.32%
INDUSTRIALS	379.24	2.19	0.58%	-0.44%
HEALTH CARE	44.50	-0.69	-1.53%	-3.18%
CONS. DISCRETION.	273.46	0.26	0.10%	-0.09%
CONS. STAPLES	755.57	8.10	1.08%	-0.98%
INFO TECH.	195.28	-2.36	-1.19%	-8.00%
COMMUNICATION SVS	195.61	-0.30	-0.15%	0.24%
REAL ESTATE	386.21	1.98	0.52%	-2.81%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	1.08%	1.50%	1.71%	1.93%
U.S. (YLD%)	0.88%	1.47%	1.73%	2.08%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$79.46	\$1.61	2.07%	5.65%
NATURAL GAS	\$3.87	-\$0.02	-0.44%	3.62%
GOLD	\$1,787.10	-\$37.50	-2.06%	-2.22%
COPPER	\$4.35	-\$0.05	-1.23%	-2.17%
CAD / USD	\$0.7856	\$0.0018	0.23%	-0.72%
CAD / EUR	€0.6956	€0.0030	0.43%	-0.03%
USD / EUR	€0.8854	€0.0018	0.20%	0.68%
USD / JPY	¥115.89	-¥0.21	-0.18%	0.70%

Source: Refinitiv



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