

Market Review



INVESTING

April 12, 2022

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,220.36	-87.72	-0.26%	36952.65	32272.64	-5.83%
S&P 500	4,397.35	-15.18	-0.34%	4818.62	4056.88	-7.74%
NASDAQ COMPOSITE	13,371.57	-40.38	-0.30%	16212.23	12555.35	-14.53%
S&P/TSX COMPOSITE	21,715.41	-75.08	-0.34%	22213.07	18967.09	2.32%
STOXX EUROPE 50	3,755.88	-20.67	-0.55%	3872.11	3316.73	-1.64%
FTSE 100	7,576.66	-41.65	-0.55%	7687.27	6787.98	2.60%
DAX PERFORMANCE-INDEX TR	14,124.95	-67.83	-0.48%	16290.19	12438.85	-11.08%
CAC40	6,537.41	-18.40	-0.28%	7384.86	5756.38	-8.61%
Nikkei 225 Index	26,334.98	-486.54	-1.81%	30795.78	24681.74	-8.53%
HANG SENG INDEX	21,319.13	110.83	0.52%	29490.61	18235.48	-8.88%
Shanghai SE Composite Index	3,213.33	46.20	1.46%	3723.85	3023.30	-11.72%

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Investors Bet Inflation Has Peaked after CPI data

US markets was positive for most of the day but finish down on Tuesday after data showed consumer prices rose largely in line with estimates, taking pressure off high-growth stocks that were hammered on expectations of aggressive U.S. interest rate hikes. The benchmark U.S. 10-year Treasury yield fell after touching 2.83% earlier in the day, a level last seen in late 2018. The retreat in yields offered relief to megacap growth and technology stocks such as Tesla, Apple and Amazon, which rose. Still, the Nasdaq is down nearly 13% this year, the worst performer among the three major indexes. Big U.S. banks are set to kick off the first-quarter results season on Wednesday. Analysts expect them to report a sharp decline in earnings from a year earlier, when they benefited from exceptionally strong dealmaking, trading and funds set aside for loan losses being released. Oil rallied with partial easing of virus restrictions in Shanghai brought some optimism over demand as Russian President Vladimir Putin vowed to continue his country's invasion of Ukraine. West Texas Intermediate rallied more than 6 per cent to over US\$100 a barrel as volatility jumped and oil regained the ground it had lost at the start of the week. Shanghai has eased lockdowns for some housing complexes, but most people remained confined to their homes, and authorities have indicated they will reimpose restrictions if virus cases climb. Meanwhile, Russian President Vladimir Putin said peace talks with Ukraine are stalled and vowed to continue his "military operation" there even as he called the conflict "a tragedy." Meantime, Ukrainian President Volodymyr Zelenskiy again called for further European Union sanctions on Russia to include oil as well as all banks.

In economic news, U.S. monthly consumer prices increased by the most in 16-1/2 years in March as Russia's war against Ukraine boosted the cost of gasoline to record highs, cementing the case for a 50 basis points interest rate hike from the Federal Reserve next month. Economists believe overall inflation has peaked. The consumer price index accelerated 1.2% last month, the biggest monthly gain since September 2005. The CPI advanced 0.8% in February. An 18.3% surge in gasoline prices accounted for more than half the increase in the CPI. In the UK, the jobless rate sank to 3.8% in the three months to February from 3.9% before, official figures showed, matching a rate last seen in late 2019 and one that has not been lower since 1974.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Endeavour Silver Corp	\$6.62	\$0.34	5.41%
K92 Mining Inc	\$9.57	\$0.43	4.70%
Whitecap Resources Inc	\$10.52	\$0.47	4.68%
Nuvista Energy Ltd	\$11.16	\$0.46	4.30%
Tamarack Valley Energy Ltd	\$4.97	\$0.18	3.76%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Shopify Inc	\$747.23	-\$32.79	-4.20%
Lightspeed Commerce Inc	\$31.03	-\$1.21	-3.75%
Ballard Power Systems Inc	\$13.11	-\$0.50	-3.67%
Maple Leaf Foods Inc	\$28.41	-\$0.97	-3.30%
Lithium Americas Corp	\$36.97	-\$1.26	-3.30%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	231.52	5.45	2.41%	41.35%
MATERIALS	405.95	2.45	0.61%	23.65%
UTILITIES	364.72	-0.99	-0.27%	6.22%
FINANCIALS	397.80	-4.60	-1.14%	-1.32%
INDUSTRIALS	372.60	-2.20	-0.59%	-2.19%
HEALTH CARE	40.25	-0.61	-1.49%	-12.42%
CONS. DISCRETION.	248.04	-1.61	-0.64%	-9.38%
CONS. STAPLES	815.75	-5.98	-0.73%	6.90%
INFO TECH.	159.55	-1.49	-0.93%	-24.83%
COMMUNICATION SVS	218.39	-1.38	-0.63%	11.91%
REAL ESTATE	363.80	-1.30	-0.36%	-8.45%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.34%	2.54%	2.64%	2.62%
U.S. (YLD%)	2.39%	2.68%	2.73%	2.82%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$100.71	\$6.42	6.81%	33.91%
NATURAL GAS	\$6.71	\$0.07	0.99%	79.87%
GOLD	\$1,966.60	\$22.30	1.15%	7.60%
COPPER	\$4.71	\$0.08	1.67%	5.82%
CAD / USD	\$0.7909	-\$0.0005	-0.06%	-0.05%
CAD / EUR	€0.7301	€0.0030	0.41%	4.93%
USD / EUR	€0.9232	€0.0044	0.48%	4.98%
USD / JPY	¥125.33	¥0.02	-0.02%	8.91%

Source: Refinitiv



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