

Market Review



INVESTING

April 13, 2022

| EQUITY INDICES | LAST | CHANGE | %CHG | 52 WK-HIGH | 52 WK-LOW | YTD |
|------------------------------|-----------|--------|--------|------------|-----------|---------|
| DOW JONES INDUSTRIAL AVERAGE | 34,564.59 | 344.23 | 1.01% | 36952.65 | 32272.64 | -4.88% |
| S&P 500 | 4,446.59 | 49.14 | 1.12% | 4818.62 | 4056.88 | -6.71% |
| NASDAQ COMPOSITE | 13,643.59 | 272.02 | 2.03% | 16212.23 | 12555.35 | -12.79% |
| S&P/TSX COMPOSITE | 21,838.02 | 122.61 | 0.56% | 22213.07 | 18967.09 | 2.90% |
| STOXX EUROPE 50 | 3,761.31 | 5.43 | 0.14% | 3872.11 | 3316.73 | -1.50% |
| FTSE 100 | 7,580.80 | 4.14 | 0.05% | 7687.27 | 6787.98 | 2.66% |
| DAX PERFORMANCE-INDEX TR | 14,076.44 | -48.51 | -0.34% | 16290.19 | 12438.85 | -11.38% |
| CAC40 | 6,542.14 | 4.73 | 0.07% | 7384.86 | 5756.38 | -8.54% |
| Nikkei 225 Index | 26,843.49 | 508.51 | 1.93% | 30795.78 | 24681.74 | -6.77% |
| HANG SENG INDEX | 21,374.37 | 55.24 | 0.26% | 29490.61 | 18235.48 | -8.65% |
| Shanghai SE Composite Index | 3,186.82 | -26.51 | -0.82% | 3723.85 | 3023.30 | -12.44% |

Market Review

Bank of Canada hikes rates to 1%

US Corporate earnings season kicked off on Wednesday with mostly positive results helping stocks, and traders looked past surging inflation numbers. Analysts in general have tempered expectations for the season amid rising commodity costs, the war in Ukraine and the lingering pandemic. Earnings for S&P 500 companies are expected to increase just 4.5% in the period, the lowest growth since the fourth quarter of the pandemic-plagued 2020. The 10-year Treasury yield fell to 2.68% following the producer prices report. The yield touched a three-year high of 2.82% this week before pulling back.

In economic news, The Bank of Canada raised interest rates by half a percentage point, its biggest single move in two decades, and promised more hikes as inflation expectations soar, in part because of the war in Ukraine. The central bank raised its benchmark overnight rate to 1% from 0.5%. It also said it would allow government bonds it amassed during the COVID-19 pandemic to roll off as they mature, beginning what is known as quantitative tightening. The Bank lifted its inflation forecast for the first half of the year to just below 6% compared to the 5% predicted in January. South of the boarder, U.S. monthly producer prices increased by the most in more than 12 years in March amid strong demand for goods and services, the latest sign of persistently high inflation that could compel the Federal Reserve to aggressively tighten monetary policy. The report from the Labor Department on Wednesday followed on the heels of news on Tuesday that consumer prices accelerated in March as Russia's war against Ukraine boosted the cost of gasoline to record highs, leading to the largest annual increase in inflation since 1981. British consumer price inflation leapt to its highest level in three decades last month, intensifying the pressure on embattled Prime Minister Boris Johnson and his finance minister Rishi Sunak to ease the cost-of-living squeeze. The annual inflation rate climbed to 7.0% in March from 6.2% in February, its highest since March 1992 and by more than expected by most economists in a Reuters poll, official data showed on Wednesday.

In corporate news, JPMorgan reported a fall in first-quarter earnings, hurt by a slowdown in dealmaking brought on by the Ukraine conflict and a decline in trading revenue. BlackRock posted a better-than-expected quarterly profit as the world's largest asset manager benefited from investors pouring more money into its various exchange-traded and active funds. GlaxoSmithKline sought to bolster its cancer business by agreeing a \$1.9 billion deal to buy Sierra.

| S&P/TSX: LEADERS | LAST | CHANGE | %CHG |
|--------------------|---------|--------|-------|
| Ero Copper Corp | \$19.90 | \$1.38 | 7.45% |
| Teck Resources Ltd | \$54.35 | \$3.62 | 7.14% |
| Energy Fuels Inc | \$13.54 | \$0.90 | 7.12% |
| Air Canada | \$23.50 | \$1.28 | 5.76% |
| Osisko Mining Inc | \$4.50 | \$0.24 | 5.63% |

| S&P/TSX: LAGGARDS | LAST | CHANGE | %CHG |
|-------------------------------|----------|---------|--------|
| TransAlta Renewables Inc | \$18.62 | -\$0.64 | -3.32% |
| North West Company Inc | \$38.54 | -\$0.95 | -2.41% |
| Waste Connections Inc | \$175.69 | -\$3.29 | -1.84% |
| Canadian Tire Corporation Ltd | \$187.69 | -\$3.44 | -1.80% |
| Loblaw Companies Ltd | \$116.01 | -\$2.10 | -1.78% |

| S&P/TSX INDUSTRY | LAST | CHANGE | %CHG | YTD |
|-------------------|--------|--------|--------|---------|
| ENERGY | 235.42 | 3.90 | 1.68% | 43.73% |
| MATERIALS | 412.55 | 6.60 | 1.63% | 25.66% |
| UTILITIES | 364.32 | -0.40 | -0.11% | 6.10% |
| FINANCIALS | 396.94 | -0.86 | -0.22% | -1.53% |
| INDUSTRIALS | 376.22 | 3.62 | 0.97% | -1.24% |
| HEALTH CARE | 40.79 | 0.54 | 1.34% | -11.25% |
| CONS. DISCRETION. | 249.79 | 1.75 | 0.71% | -8.74% |
| CONS. STAPLES | 810.25 | -5.50 | -0.67% | 6.18% |
| INFO TECH. | 162.01 | 2.46 | 1.54% | -23.67% |
| COMMUNICATION SVS | 218.40 | 0.01 | 0.00% | 11.92% |
| REAL ESTATE | 367.47 | 3.67 | 1.01% | -7.52% |

| GOVERNMENT BONDS | 2YR | 5YR | 10YR | 30YR |
|------------------|-------|-------|-------|-------|
| CANADA (YLD%) | 2.33% | 2.52% | 2.63% | 2.60% |
| U.S. (YLD%) | 2.35% | 2.65% | 2.70% | 2.81% |

| COMMODITIES/ FX | LAST | CHANGE | %CHG | YTD |
|-----------------|------------|----------|--------|--------|
| CRUDE OIL WTI | \$104.16 | \$3.56 | 3.54% | 38.49% |
| NATURAL GAS | \$7.05 | \$0.37 | 5.49% | 88.93% |
| GOLD | \$1,976.30 | \$4.20 | 0.21% | 8.13% |
| COPPER | \$4.70 | NULL | 0.00% | 5.78% |
| CAD / USD | \$0.7956 | \$0.0046 | 0.58% | 0.54% |
| CAD / EUR | €0.7307 | €0.0005 | 0.07% | 5.02% |
| USD / EUR | €0.9184 | -€0.0050 | -0.54% | 4.43% |
| USD / JPY | ¥125.65 | ¥0.30 | 0.24% | 9.18% |

Source: Refinitiv



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