

Market Review



INVESTING

April 7, 2022

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,583.57	87.06	0.25%	36952.65	32272.64	-4.83%
S&P 500	4,500.21	19.06	0.43%	4818.62	4056.88	-5.58%
NASDAQ COMPOSITE	13,897.30	8.48	0.06%	16212.23	12555.35	-11.17%
S&P/TSX COMPOSITE	21,834.89	46.29	0.21%	22213.07	18967.09	2.88%
STOXX EUROPE 50	3,733.49	-4.49	-0.12%	3872.11	3316.73	-2.23%
FTSE 100	7,551.81	-35.89	-0.47%	7687.27	6787.98	2.27%
DAX PERFORMANCE-INDEX TR	14,078.15	-73.54	-0.52%	16290.19	12438.85	-11.37%
CAC40	6,461.68	-37.15	-0.57%	7384.86	5756.38	-9.67%
Nikkei 225 Index	26,888.57	-461.73	-1.69%	30795.78	24681.74	-6.61%
HANG SENG INDEX	21,808.98	-271.54	-1.23%	29490.61	18235.48	-6.79%
Shanghai SE Composite Index	3,236.70	-46.73	-1.42%	3723.85	3023.30	-11.07%

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All eyes on the Canadian Federal budget.

Canadian equities edged higher in a choppy trading session today. Investors in were waiting for the release of the federal budget. Canada's ruling Liberals presented their 2022 budget around 4 p.m. ET today. With the economy fully recovered from the pandemic, Prime Minister Justin Trudeau's Liberals find themselves under pressure to pull back from new spending for fear of further boosting runaway inflation, which is already at a 30-year high. The budget is expected to include a C\$15 billion over five years for a fund aimed at attracting private investment in new or green technologies. At least C\$2 billion for a strategy to accelerate Canada's production and processing of critical minerals needed for the electric vehicle battery supply chain. In addition, as the federal government is under pressure to act on fast-rising home prices, it is also expected to announce a two-year ban on most foreigners to buy residential properties in Canada. The overall housing package could even include a tax-free savings account for first-time buyers. The Liberals, in a fiscal update in December, forecasted the 2022/23 budget deficit would be C\$58.4 billion, compared with a C\$144.5 billion deficit in the 2021/22 budget. Wall Street was also very volatile today as investors eyed the war in Ukraine and a potentially more aggressive Federal Reserve. However, U.S. equities ended the day higher. Once again, the tech-heavy Nasdaq fared worst among the three main indexes. Supporting the S&P 500, Pfizer Inc jumped more than 4% after it said it would buy privately held ReViral Ltd in a deal worth as much as \$525 million, its second acquisition in less than six months to boost its drug portfolio. U.S. companies will start reporting first-quarter results in the coming weeks, with banks set to kick off the season in earnest next week. Analysts on average expect S&P 500 companies' earnings to have grown 6.4% in the March quarter, according to I/B/E/S data from Refinitiv. That compares with over 30% growth in the prior quarter.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Nexgen Energy Ltd	\$7.79	\$0.80	11.44%
Denison Mines Corp	\$2.23	\$0.21	10.40%
Energy Fuels Inc	\$12.32	\$1.13	10.10%
Cameco Corp	\$38.52	\$3.13	8.84%
GFL Environmental Inc	\$41.72	\$2.96	7.64%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Tilray Brands Inc	\$8.14	-\$0.96	-10.55%
Aurora Cannabis Inc	\$4.42	-\$0.32	-6.75%
Canopy Growth Corp	\$8.47	-\$0.52	-5.78%
Lightspeed Commerce Inc	\$35.38	-\$1.36	-3.70%
Nuvei Corp	\$86.41	-\$3.25	-3.62%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	227.24	4.15	1.86%	38.74%
MATERIALS	396.46	7.08	1.82%	20.76%
UTILITIES	368.36	2.05	0.56%	7.28%
FINANCIALS	401.62	-4.75	-1.17%	-0.37%
INDUSTRIALS	379.66	1.02	0.27%	-0.33%
HEALTH CARE	40.92	-1.57	-3.69%	-10.97%
CONS. DISCRETION.	251.95	1.74	0.70%	-7.95%
CONS. STAPLES	820.24	9.66	1.19%	7.49%
INFO TECH.	166.38	-1.06	-0.63%	-21.61%
COMMUNICATION SVS	219.66	2.36	1.09%	12.57%
REAL ESTATE	366.72	2.14	0.59%	-7.71%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.38%	2.53%	2.58%	2.51%
U.S. (YLD%)	2.47%	2.72%	2.67%	2.69%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$97.13	\$0.90	0.94%	29.15%
NATURAL GAS	\$6.39	\$0.36	5.94%	71.23%
GOLD	\$1,932.30	\$13.90	0.72%	5.72%
COPPER	\$4.71	-\$0.03	-0.56%	5.85%
CAD / USD	\$0.7942	\$0.0001	0.01%	0.37%
CAD / EUR	€0.7297	-€0.0002	-0.03%	4.87%
USD / EUR	€0.9189	-€0.0002	-0.02%	4.49%
USD / JPY	¥123.95	¥0.03	0.02%	7.71%

Source: Refinitiv



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