

Market Review



INVESTING

April 25, 2022

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,049.46	238.06	0.70%	36952.65	32272.64	-6.30%
S&P 500	4,296.12	24.34	0.57%	4818.62	4056.88	-9.86%
NASDAQ COMPOSITE	13,004.85	165.56	1.29%	16212.23	12555.35	-16.88%
S&P/TSX COMPOSITE	21,011.89	-174.49	-0.82%	22213.07	19033.54	-0.99%
STOXX EUROPE 50	3,656.77	-62.75	-1.69%	3872.11	3316.73	-4.23%
FTSE 100	7,380.54	-141.14	-1.88%	7687.27	6787.98	-0.05%
DAX PERFORMANCE-INDEX TR	13,924.17	-217.92	-1.54%	16290.19	12438.85	-12.34%
CAC40	6,449.38	-132.04	-2.01%	7384.86	5756.38	-9.84%
Nikkei 225 Index	26,590.78	-514.48	-1.90%	30795.78	24681.74	-7.64%
HANG SENG INDEX	19,869.34	-769.18	-3.73%	29490.61	18235.48	-15.08%
Shanghai SE Composite Index	2,928.51	-158.41	-5.13%	3723.85	2928.51	-19.54%

Market Review

China's lockdowns imperil demand outlook

Wall Street was mixed today, with China's COVID-19 outbreaks spooking investors already worried about rising U.S. interest rate hikes, while some high-growth stocks rebounded from recent losses. As Shanghai still grapples with the COVID-19 outbreak amid prolonged strict lockdowns, Beijing began mass testing for all residents of its biggest district, Chaoyang, after dozens of cases were reported, prompting residents to snap up food and other supplies. Helping lift the Nasdaq, Twitter Inc rallied over 5% after Billionaire entrepreneur Elon Musk agreed to buy Twitter Inc. for US\$44 billion, using one of the biggest leveraged buyout deals in history to take private a 16-year-old social networking platform that has become a hub of public discourse and a flashpoint in the debate over online free speech. Uncertainty reverberated across world markets, with Chinese shares marking their biggest slump since a pandemic-led selling in February 2020 and European stocks falling to their lowest in over a month on fears of strict restrictions in China. Google-owner Alphabet rose about 2% ahead of its quarterly report after the bell on Tuesday. Nearly a third of S&P 500 index firms are due to report this week. Of the 102 companies in the S&P 500 that posted earnings so far, 77.5% reported above analysts' expectations, according to Refinitiv data.

Canada's main stock index hit a two-month low, dragged down by energy and material stocks, as worries about the fallout from China's COVID-19 outbreak knocked oil and metal prices lower. The benchmark has lost more than 6% since hitting a record high on April 5, getting pulled into a global stocks selloff on concerns about aggressive interest rate hikes by the U.S. Federal Reserve, soaring inflation and the Ukraine crisis denting economic growth. Speaking to lawmakers in Ottawa today, Bank of Canada Governor Tiff Macklem said the decision to hike by half a percentage point earlier this month -- the first time in more than 20 years -- was an "unusual step" that officials could continue using at future meetings. It's the first time Macklem has acknowledged explicitly that another half-point increase is a serious option at the June 1 policy decision. The central banker, though, appeared to downplay the likelihood that policy makers will move by more than 50 basis points.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Spin Master Corp	\$47.55	\$2.95	6.61%
Converge Technology Solutions Corp	\$9.07	\$0.54	6.33%
Lightspeed Commerce Inc	\$29.65	\$1.49	5.29%
Kinaxis Inc	\$145.54	\$7.19	5.20%
Nuvei Corp	\$77.38	\$3.39	4.58%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Endeavour Silver Corp	\$5.22	-\$0.42	-7.45%
Capstone Copper Corp	\$5.51	-\$0.37	-6.29%
Yamana Gold Inc	\$7.11	-\$0.41	-5.45%
New Gold Inc	\$1.96	-\$0.11	-5.31%
IAMGOLD Corp	\$3.75	-\$0.20	-5.06%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	224.00	-7.24	-3.13%	36.76%
MATERIALS	373.65	-11.94	-3.10%	13.81%
UTILITIES	358.81	-1.75	-0.49%	4.50%
FINANCIALS	388.90	-1.61	-0.41%	-3.53%
INDUSTRIALS	372.40	1.47	0.40%	-2.24%
HEALTH CARE	36.93	0.13	0.35%	-19.65%
CONS. DISCRETION.	251.02	3.10	1.25%	-8.29%
CONS. STAPLES	806.87	5.53	0.69%	5.74%
INFO TECH.	148.57	3.29	2.26%	-30.00%
COMMUNICATION SVS	216.91	-0.67	-0.31%	11.16%
REAL ESTATE	362.41	-1.55	-0.43%	-8.80%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.56%	2.71%	2.80%	2.78%
U.S. (YLD%)	2.63%	2.86%	2.83%	2.90%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$99.08	-\$2.99	-2.93%	31.74%
NATURAL GAS	\$6.88	\$0.34	5.25%	84.37%
GOLD	\$1,897.60	-\$33.40	-1.73%	3.82%
COPPER	\$4.45	-\$0.13	-2.89%	0.07%
CAD / USD	\$0.7854	-\$0.0011	-0.14%	-0.75%
CAD / EUR	€0.7332	€0.0047	0.65%	5.38%
USD / EUR	€0.9335	€0.0072	0.78%	6.15%
USD / JPY	¥128.07	-¥0.49	-0.38%	11.29%

Source: Refinitiv



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