

# Market Review



INVESTING

April 28, 2022

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	33,916.39	614.46	1.85%	36952.65	32272.64	-6.66%
S&P 500	4,287.50	103.54	2.47%	4818.62	4056.88	-10.04%
NASDAQ COMPOSITE	12,871.53	382.60	3.06%	16212.23	12430.90	-17.73%
S&P/TSX COMPOSITE	21,121.06	376.83	1.82%	22213.07	19052.41	-0.48%
STOXX EUROPE 50	3,694.34	25.99	0.71%	3872.11	3316.73	-3.25%
FTSE 100	7,509.19	83.58	1.13%	7687.27	6787.98	1.69%
DAX PERFORMANCE-INDEX TR	13,979.84	185.90	1.35%	16290.19	12438.85	-11.99%
CAC40	6,508.14	62.88	0.98%	7384.86	5756.38	-9.02%
Nikkei 225 Index	26,847.90	461.27	1.75%	30795.78	24681.74	-6.75%
HANG SENG INDEX	20,276.17	329.81	1.65%	29490.61	18235.48	-13.34%
Shanghai SE Composite Index	2,975.48	17.20	0.58%	3723.85	2863.65	-18.25%

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### Wall Street surges as Meta Platforms lifts techs stocks

Wall Street rallied as a strong quarterly report from Meta Platforms lifted beaten down technology and growth stocks and offset worries about the U.S. economy's contraction in the first quarter. The Facebook parent rose about 18% after the social network reported a larger-than-expected profit and rebounded from a drop in users. Apple Inc, the world's most valuable company, and e-commerce giant Amazon.com Inc both rose more than 4% ahead of their quarterly reports later in the day. Among other movers, Amgen Inc fell almost 5% after the drugmaker said the U.S. Internal Revenue Service is seeking additional back taxes of \$5.1 billion. Qualcomm Inc surged about 8% after the chipmaker forecast third-quarter revenue above analyst expectations, while Caterpillar Inc fell nearly 2% as it indicated profit margins in the current quarter were likely to be pressured from surging costs. The U.S. economy unexpectedly contracted in the first quarter amid a resurgence in COVID-19 cases and drop in pandemic relief money from the government, but the decline in output is misleading as domestic demand remained strong. The first decrease in gross domestic product since the short and sharp pandemic recession nearly two years ago, reported by the Commerce Department on Thursday, was mostly driven by a wider trade deficit as imports surged, and a slowdown in the pace of inventory accumulation. Gross domestic product fell at a 1.4% annualized rate last quarter, the government said in its advance GDP estimate. The economy grew at a robust 6.9% pace in the fourth quarter. Economists had forecast GDP growth rising at a 1.1% rate. The government's measure of inflation in the economy surged at a 7.8% rate, the fastest in 41 years, after increasing at a 7.0% pace in the fourth quarter. Inflation by all measures has overshoot the Fed's 2% target. Strengthening labor market conditions were reinforced by a separate report from the Labor Department showing initial claims for state unemployment benefits fell 5,000 to a seasonally adjusted 180,000 for the week ended April 23.

Canada's TSX index also rose, as technology shares basked in the glow of Facebook-parent Meta Platform's upbeat earnings, while gains in Suncor Energy supported the energy sector. Suncor Energy led gains with a near 12% rise after hedge fund Elliott Management pushed the company to undertake a strategic review of its business and refresh its board. Crude prices were trading in and out of positive territory as investors weighed tightening Russian supplies against the prospect of dwindling fuel demand in China.

The yen dropped to a 20-year low and breached 131 per U.S. dollar after the Bank of Japan vowed to buy unlimited amounts of 10-year bonds daily to defend its yield target.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Suncor Energy Inc	\$47.22	\$5.07	12.03%
Lightspeed Commerce Inc	\$29.92	\$2.40	8.72%
Celestica Inc	\$14.59	\$0.98	7.20%
Nuvei Corp	\$76.03	\$4.83	6.78%
MAG Silver Corp	\$19.21	\$1.21	6.72%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Bausch Health Companies Inc	\$25.26	-\$1.12	-4.25%
Innervex Renewable Energy Inc	\$17.31	-\$0.54	-3.03%
Aecon Group Inc	\$15.27	-\$0.27	-1.74%
Saputo Inc	\$27.73	-\$0.47	-1.67%
Constellation Software Inc	\$2,070.34	-\$29.66	-1.41%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	245.26	11.80	5.05%	49.74%
MATERIALS	376.27	5.32	1.43%	14.61%
UTILITIES	357.72	1.29	0.36%	4.18%
FINANCIALS	386.18	6.54	1.72%	-4.20%
INDUSTRIALS	373.17	5.79	1.58%	-2.04%
HEALTH CARE	35.75	0.12	0.34%	-22.21%
CONS. DISCRETION.	248.81	3.01	1.22%	-9.10%
CONS. STAPLES	809.90	9.07	1.13%	6.14%
INFO TECH.	146.06	3.50	2.46%	-31.18%
COMMUNICATION SVS	212.94	-0.29	-0.14%	9.12%
REAL ESTATE	361.84	6.05	1.70%	-8.94%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.53%	2.67%	2.79%	2.76%
U.S. (YLD%)	2.63%	2.86%	2.84%	2.90%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$105.26	\$3.24	3.18%	39.95%
NATURAL GAS	\$6.97	-\$0.37	-4.97%	86.97%
GOLD	\$1,892.80	\$7.00	0.37%	3.56%
COPPER	\$4.41	-\$0.04	-0.96%	-0.75%
CAD / USD	\$0.7810	\$0.0010	0.13%	-1.30%
CAD / EUR	€0.7433	€0.0046	0.62%	6.83%
USD / EUR	€0.9517	€0.0046	0.49%	8.22%
USD / JPY	¥130.82	¥2.40	1.87%	13.68%

Source: Refinitiv



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