

Market Review



INVESTING

May 5, 2022

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	32,997.97	-1063.09	-3.12%	36952.65	32272.64	-9.19%
S&P 500	4,146.87	-153.30	-3.56%	4818.62	4056.88	-12.99%
NASDAQ COMPOSITE	12,317.69	-647.17	-4.99%	16212.23	12202.41	-21.27%
S&P/TSX COMPOSITE	20,696.17	-488.78	-2.31%	22213.07	19063.95	-2.48%
STOXX EUROPE 50	3,638.29	-13.58	-0.37%	3872.11	3316.73	-4.72%
FTSE 100	7,503.27	9.82	0.13%	7687.27	6787.98	1.61%
DAX PERFORMANCE-INDEX TR	13,902.52	-68.30	-0.49%	16290.19	12438.85	-12.48%
CAC40	6,368.40	-27.28	-0.43%	7384.86	5756.38	-10.97%
Nikkei 225 Index	26,818.53	-29.37	-0.11%	30795.78	24681.74	-6.85%
HANG SENG INDEX	20,793.40	-76.12	-0.36%	29490.61	18235.48	-11.13%
Shanghai SE Composite Index	3,067.76	20.70	0.68%	3723.85	2863.65	-15.72%

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Stocks tumble on inflation fears.

U.S. equity markets dropped today as investors feared the Federal Reserve's expected rate hikes might not be enough to bring inflation under control and that the U.S. central bank might need to take more drastic action. The U.S. central bank yesterday raised interest rates by half a percentage point as expected and Fed Chair Jerome Powell explicitly ruled out a hike of 75 basis points in a coming meeting. However, traders, raised their bets today on a 75 basis-point hike at the Fed's June meeting. The yield on 10-year Treasury notes rose as much as 16.9 basis points to go as high as 3.084% intraday. Adding to the worries today, mixed earnings from some big growth companies, the conflict in Ukraine and pandemic-related lockdowns in China. The Nasdaq dropped more than 5%, but one stock remained in positive territory, Twitter Inc. Elon Musk revealed that Oracle's co-founder Larry Ellison and Sequoia Capital were among investors that would back his takeover of the social media giant with \$7.14 billion of financing. On the economic front, new claims for U.S. unemployment benefits increased to a more than two-month high last week, but remained at a level consistent with tightening labor market conditions and further wage gains that could keep inflation hot for a while. Investors will now focus on tomorrow morning U.S. Labor Department's monthly employment report for clues on labor market strength and its impact on monetary policy. In Canada, the main stock index also fell today, as e-commerce giant Shopify dropped more than 14% after reporting its slowest quarterly revenue growth in seven years. The energy sector limited some of the losses, as U.S. crude prices gained and natural gas prices in the United States and Canada continue to soar as many homes and businesses in the U.S. South and West cranked up their air conditioners to escape an early spring heatwave. AccuWeather forecast temperatures in Houston, the biggest city in Texas, would reach 37.8 degrees Celsius over the weekend. Energy traders noted U.S. gas prices were already trading at their highest in almost 14 years as much-higher prices in Europe keep demand for U.S. liquefied natural gas exports strong.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Sleep Country Canada Holdings Inc	\$27.22	\$2.13	8.49%
NFI Group Inc	\$11.75	\$0.27	2.35%
Tourmaline Oil Corp	\$72.80	\$1.50	2.10%
Jamieson Wellness Inc	\$34.27	\$0.70	2.09%
Fortis Inc	\$61.66	\$0.65	1.07%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Shopify Inc	\$529.63	-\$88.67	-14.34%
SNC-Lavalin Group Inc	\$24.99	-\$3.84	-13.32%
Docebo Inc	\$53.52	-\$6.69	-11.11%
Gildan Activewear Inc	\$40.46	-\$4.81	-10.63%
Dye & Durham Ltd	\$18.48	-\$2.13	-10.33%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	253.71	-2.30	-0.90%	54.90%
MATERIALS	375.05	-11.57	-2.99%	14.24%
UTILITIES	347.96	-0.89	-0.26%	1.34%
FINANCIALS	380.36	-7.27	-1.88%	-5.65%
INDUSTRIALS	355.21	-9.67	-2.65%	-6.75%
HEALTH CARE	34.04	-2.07	-5.73%	-25.94%
CONS. DISCRETION.	237.03	-7.63	-3.12%	-13.40%
CONS. STAPLES	780.55	-13.16	-1.66%	2.29%
INFO TECH.	138.00	-9.57	-6.49%	-34.98%
COMMUNICATION SVS	205.03	-1.54	-0.75%	5.07%
REAL ESTATE	336.85	-7.66	-2.22%	-15.23%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.72%	2.86%	3.02%	2.96%
U.S. (YLD%)	2.71%	3.00%	3.03%	3.12%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$108.40	\$0.59	0.55%	44.13%
NATURAL GAS	\$8.80	\$0.39	4.61%	136.01%
GOLD	\$1,876.30	\$9.30	0.50%	2.66%
COPPER	\$4.29	-\$0.04	-0.99%	-3.63%
CAD / USD	\$0.7791	-\$0.0061	-0.78%	-1.54%
CAD / EUR	€0.7388	-€0.0002	-0.03%	6.18%
USD / EUR	€0.9482	€0.0070	0.74%	7.82%
USD / JPY	¥130.13	¥1.06	0.82%	13.08%

Source: Refinitiv



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