

Market Review



INVESTING

May 9, 2022

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	32,245.70	-653.67	-1.99%	36952.65	32272.64	-11.26%
S&P 500	3,991.29	-132.05	-3.20%	4818.62	4056.88	-16.26%
NASDAQ COMPOSITE	11,623.25	-521.41	-4.29%	16212.23	11990.15	-25.71%
S&P/TSX COMPOSITE	19,999.69	-633.59	-3.07%	22213.07	19063.95	-5.76%
STOXX EUROPE 50	3,483.46	-90.95	-2.54%	3872.11	3316.73	-8.77%
FTSE 100	7,216.58	-171.36	-2.32%	7687.27	6787.98	-2.27%
DAX PERFORMANCE-INDEX TR	13,380.67	-293.62	-2.15%	16290.19	12438.85	-15.76%
CAC40	6,086.02	-172.34	-2.75%	7384.86	5756.38	-14.92%
Nikkei 225 Index	26,319.34	-684.22	-2.53%	30795.78	24681.74	-8.59%
HANG SENG INDEX	20,001.96	-791.44	-3.81%	29490.61	18235.48	-14.51%
Shanghai SE Composite Index	3,004.14	2.58	0.09%	3723.85	2863.65	-17.46%

Market Review

Markets continue to be under pressure

The S&P 500 index fell intraday to its lowest since April 2021 on Monday as higher U.S. Treasury yields hit growth stocks amid prospects of aggressive policy tightening, while investors grappled with fears of a sharp economic slowdown in China. Benchmark 10-year U.S. Treasury yields were at 3.08% after hitting their highest levels since November 2018 earlier in the session as expectations of higher interest rates unnerved investors. Rising rates continued to crush technology names such as Meta Platforms and Alphabet. The combination of high rates and a potential recession as inflation surges also hit other areas of the market. The first-quarter earnings season is on its final leg, with nearly 80% of the 434 S&P 500 companies that have reported results so far topping estimates. European shares hit two-month lows on Monday, led by sectors including travel and leisure and technology as a mix of worries over prolonged COVID-19 curbs in China and surging bond yields fueled selling pressure.

In economic news, the value of Canadian building permits fell by 9.3% in March from February. Two large hospital permits issued in February pushed that month's total to a record high. The residential sector saw higher intentions for both the single-family and multi-family components, while the rise in the industrial component was unable to overcome declines in the commercial and institutional components in the non-residential sector. The value of building permits were down in six provinces, with British Columbia recording the largest decrease. U.S. wholesale inventories increased solidly in March and the pace of accumulation in the prior month was stronger than previously reported, which could lead to a small upward revision to the first-quarter gross domestic product estimate. The Commerce Department said on Monday that wholesale inventories rose 2.3% in March as reported last month. Data for February was revised higher to show stocks at wholesalers climbing 2.8% instead of the previously reported 2.6%. China's export growth slowed to single digits, the weakest in almost two years, while imports barely changed in April as tighter and wider COVID-19 curbs halted factory production and crimped domestic demand, adding to wider economic woes.

In corporate news, Shares of Rogers and Shaw sank on Monday after regulatory opposition threatened to derail their \$16 billion deal that would create Canada's No.2 cellular and cable operator. The companies said over the weekend the Canadian Competition Bureau plans to oppose the C\$20 billion merger due to its possible impact on the country's competitive wireless market.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Loblaw Companies Ltd	\$116.18	\$4.42	3.95%
Jamieson Wellness Inc	\$33.49	\$0.95	2.92%
George Weston Ltd	\$158.84	\$3.50	2.25%
Atco Ltd	\$47.20	\$0.92	1.99%
Hydro One Ltd	\$35.59	\$0.69	1.98%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Bausch Health Companies Inc	\$16.78	-\$3.91	-18.90%
Hut 8 Mining Corp	\$3.67	-\$0.70	-16.02%
Energy Fuels Inc	\$7.58	-\$1.30	-14.64%
Vermilion Energy Inc	\$23.73	-\$3.71	-13.52%
Denison Mines Corp	\$1.35	-\$0.19	-12.34%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	236.14	-17.94	-7.06%	44.17%
MATERIALS	351.56	-20.94	-5.62%	7.08%
UTILITIES	350.07	-0.91	-0.26%	1.95%
FINANCIALS	373.81	-4.79	-1.27%	-7.27%
INDUSTRIALS	342.79	-11.12	-3.14%	-10.01%
HEALTH CARE	31.04	-2.37	-7.09%	-32.46%
CONS. DISCRETION.	229.70	-5.46	-2.32%	-16.08%
CONS. STAPLES	782.94	4.53	0.58%	2.60%
INFO TECH.	129.67	-5.56	-4.11%	-38.91%
COMMUNICATION SVS	200.65	-5.39	-2.62%	2.82%
REAL ESTATE	323.39	-9.83	-2.95%	-18.62%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.61%	2.79%	3.02%	2.98%
U.S. (YLD%)	2.60%	2.95%	3.03%	3.16%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$102.70	-\$7.07	-6.44%	36.55%
NATURAL GAS	\$7.07	-\$0.97	-12.11%	89.52%
GOLD	\$1,863.50	-\$17.70	-0.94%	1.96%
COPPER	\$4.19	-\$0.07	-1.74%	-5.84%
CAD / USD	\$0.7687	-\$0.0060	-0.77%	-2.86%
CAD / EUR	€0.7278	-€0.0061	-0.83%	4.60%
USD / EUR	€0.9468	-€0.0006	-0.06%	7.66%
USD / JPY	¥130.24	-¥0.32	-0.25%	13.17%

Source: Refinitiv



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