

April 9, 2024

| EQUITY INDICES               | LAST      | CHANGE  | %CHG   | 52 WK-HIGH | 52 WK-LOW | YTD    |
|------------------------------|-----------|---------|--------|------------|-----------|--------|
| DOW JONES INDUSTRIAL AVERAGE | 38,883.67 | -9.13   | -0.02% | 34712.28   | 28660.94  | 3.17%  |
| S&P 500                      | 5,210.07  | 7.68    | 0.15%  | 4325.28    | 3491.58   | 9.23%  |
| NASDAQ COMPOSITE             | 16,306.64 | 52.68   | 0.32%  | 13181.09   | 10088.83  | 8.63%  |
| S&P/TSX COMPOSITE            | 22,361.78 | 101.48  | 0.46%  | 21212.88   | 17873.18  | 6.70%  |
| STOXX EUROPE 50              | 4,363.56  | -28.39  | -0.65% | 4079.60    | 3279.47   | 6.60%  |
| FTSE 100                     | 7,934.79  | -8.68   | -0.11% | 8047.06    | 6707.62   | 2.61%  |
| DAX PERFORMANCE-INDEX TR     | 18,076.69 | -242.28 | -1.32% | 15922.38   | 11862.84  | 7.91%  |
| CAC40                        | 8,049.17  | -70.13  | -0.86% | 7581.26    | 5628.42   | 6.71%  |
| NIKKEI 225 INDEX             | 39,773.13 | 426.09  | 1.08%  | 33772.89   | 25661.89  | 18.85% |
| HANG SENG INDEX              | 16,828.07 | 95.22   | 0.57%  | 22700.85   | 14597.31  | -1.29% |
| Shanghai SE Composite Index  | 3,048.54  | 1.48    | 0.05%  | 3424.84    | 2885.09   | 2.47%  |

### Investors await key inflation data

U.S. stocks were mostly soft on Tuesday as investors grow nervous in the run-up to a key inflation print later in the week that could influence the Federal Reserve's policy easing stance this year. The March consumer price index report is slated for release Wednesday morning. Economists are projecting inflation to have increased 0.3% in March on a month-over-month basis. Investors will keep a close eye on this release as they search for clues on when the Federal Reserve will start cutting rates. Amid signs of a robust U.S. economy, traders have been scaling back expectations for how much the central bank will cut interest rates this year. Economists and trader are currently calling for around a 60-basis-point easing which is the lowest they have been since October, compared to about 150 bps priced in at the start of 2024. Traders see a nearly 57% chance of an at-least 25 bps cut in June. Adding to the market's jitters, the commander of Iran's Revolutionary Guard's navy said Israel's presence in the United Arab Emirates was viewed as a threat by Tehran and it could close the Strait of Hormuz if deemed necessary. Investors also await Fed's March minute meetings where it stuck to its guidance of three rate cuts this year and could be key in gauging where the central bank stands on policy easing. On the economic front, U.S. small-business confidence slipped to the lowest level in more than 11 years in March amid rising concerns about inflation, according to a survey on Tuesday. The National Federation of Independent Business (NFIB) said its Small Business Optimism Index fell 0.9 point to 88.5 last month, the lowest level since December 2012.

Market movers today saw Moderna shares rising after the vaccine maker's individualized cancer vaccine developed with Merck showed a positive response in an early-stage trial. Boeing, the airplane maker dropped after announcing airplane deliveries dropped in the first quarter to the lowest number since mid-2021 as the company faces increased scrutiny after a door plug blew out from one of its 737 Max 9 planes midair in January. Norfolk Southern announced that it reached a \$600 million settlement related to its derailment in East Palestine. Cryptocurrency and blockchain-related stocks declined, tracking falling bitcoin prices with exchange operator Coinbase Global and software company MicroStrategy both leading the way lower.

| S&P/TSX: LEADERS           | LAST    | CHANGE | %CHG  |
|----------------------------|---------|--------|-------|
| BlackBerry Ltd             | \$4.20  | \$0.29 | 7.42% |
| Hudbay Minerals Inc        | \$10.83 | \$0.70 | 6.91% |
| Pan American Silver Corp   | \$26.21 | \$1.63 | 6.63% |
| First Quantum Minerals Ltd | \$16.15 | \$0.77 | 5.01% |
| SSR Mining Inc             | \$6.96  | \$0.33 | 4.98% |

| S&P/TSX: LAGGARDS           | LAST    | CHANGE  | %CHG    |
|-----------------------------|---------|---------|---------|
| Tilray Brands Inc           | \$2.79  | -\$0.71 | -20.29% |
| Canopy Growth Corp          | \$12.41 | -\$1.37 | -9.94%  |
| Celestica Inc               | \$63.84 | -\$3.29 | -4.90%  |
| Bausch Health Companies Inc | \$12.54 | -\$0.63 | -4.78%  |
| Baytex Energy Corp          | \$5.14  | -\$0.15 | -2.84%  |

| S&P/TSX INDUSTRY  | CHANGE | %CHG  | YTD    |        |
|-------------------|--------|-------|--------|--------|
| ENERGY            | 302.15 | 1.07  | 0.36%  | 24.82% |
| MATERIALS         | 357.29 | 7.42  | 2.12%  | 12.72% |
| UTILITIES         | 271.12 | 0.24  | 0.09%  | -4.02% |
| FINANCIALS        | 399.60 | 0.47  | 0.12%  | 4.11%  |
| INDUSTRIALS       | 466.99 | 2.03  | 0.44%  | 10.53% |
| HEALTH CARE       | 26.10  | -1.45 | -5.26% | 10.03% |
| CONS. DISCRETION. | 281.59 | -0.24 | -0.09% | 3.05%  |
| CONS. STAPLES     | 901.41 | 0.91  | 0.10%  | 4.14%  |
| INFO TECH.        | 220.50 | 0.60  | 0.27%  | 3.64%  |
| COMMUNICATION SVS | 157.73 | 1.92  | 1.23%  | -8.59% |
| REAL ESTATE       | 309.96 | 4.14  | 1.35%  | 0.16%  |

| GOVERNMENT BONDS | 2YR   | 5YR   | 10YR  | 30YR  |
|------------------|-------|-------|-------|-------|
| CANADA (YLD%)    | 4.20% | 3.60% | 3.56% | 3.47% |
| U.S. (YLD%)      | 4.74% | 4.37% | 4.36% | 4.49% |

| COMMODITIES/ FX | LAST       | CHANGE   | %CHG   | YTD     |
|-----------------|------------|----------|--------|---------|
| CRUDE OIL WTI   | \$85.34    | -\$1.09  | -1.26% | 19.11%  |
| NATURAL GAS     | \$1.90     | \$0.05   | 2.77%  | -24.62% |
| GOLD            | \$2,351.40 | \$19.70  | 0.84%  | 13.79%  |
| COPPER          | \$4.27     | \$0.00   | -0.06% | 10.04%  |
| CAD / USD       | \$0.7368   | \$0.0000 | 0.00%  | -2.37%  |
| CAD / EUR       | €0.6784    | €0.0000  | 0.00%  | -0.78%  |
| USD / EUR       | €0.9207    | €0.0000  | 0.00%  | 1.62%   |
| USD / JPY       | ¥151.74    | -¥0.05   | -0.03% | 7.57%   |

Source: LSEG

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