

April 11, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	38,459.08	-2.43	-0.01%	34712.28	28660.94	2.04%
S&P 500	5,199.06	38.42	0.74%	4325.28	3491.58	9.00%
NASDAQ COMPOSITE	16,442.20	271.84	1.68%	13181.09	10088.83	9.53%
S&P/TSX COMPOSITE	22,110.11	-89.02	-0.40%	21212.88	17873.18	5.50%
STOXX EUROPE 50	4,368.27	-13.57	-0.31%	4079.60	3279.47	6.72%
FTSE 100	7,923.80	-37.41	-0.47%	8047.06	6707.62	2.46%
DAX PERFORMANCE-INDEX TR	17,954.48	-142.82	-0.79%	15922.38	11862.84	7.18%
CAC40	8,023.74	-21.64	-0.27%	7581.26	5628.42	6.37%
NIKKEI 225 INDEX	39,442.63	-139.18	-0.35%	33772.89	25661.89	17.87%
HANG SENG INDEX	17,095.03	-44.14	-0.26%	22700.85	14597.31	0.28%
Shanghai SE Composite Index	3,034.25	6.91	0.23%	3424.84	2885.09	1.99%

Market seesaw as investors try to shake off inflation concerns

Markets seesaw on Thursday as investors try to shake off concern over persistent inflation as long-dated Treasury yields remained elevated following the latest economic data as well as commentary from Federal Reserve policymakers. New York Federal Reserve President John Williams said during an event on Thursday that while the U.S. central bank had made considerable progress in lowering inflation, it did not yet need to move to an easier monetary policy setting, given the recent uneven price pressure movements. Meanwhile, Richmond Fed President Thomas Barkin said the latest inflation data showed the U.S. Federal Reserve is "not yet where we want to be" and that it was unsure that inflation would continue to ease. This comes on the back of a hotter-than-expected March consumer price index reading released Wednesday. Traders now see an over 40% chance of the Fed bringing in the first rate cut in July, according to the CME FedWatch Tool. Labor Department report today showed U.S. producer prices increased moderately in March as a rise in the cost of services was softened by a fall in goods prices, calming fears of a resurgence in inflation. The producer price index for final demand rose 0.2% last month after increasing by an unrevised 0.6% in February. Economists polled had forecast the PPI would gain 0.3%. A separate report showed the number of Americans filing new claims for unemployment benefits fell more than expected last week, suggesting that the labor market remained fairly tight, though it could be taking longer for some laid off workers to land new jobs. Initial claims for state unemployment benefits dropped 11,000 to a seasonally adjusted 211,000 for the week ended April 6. Economists had forecasted 215,000 claims in the latest week. The unofficial starts of earning seasons is set to commence tomorrow with big bank earnings from JPMorgan, Wells Fargo and Citigroup. Overseas, the European Central Bank held interest rates at a record high as expected on Thursday but signaled it may soon start to cut them. The ECB has kept borrowing costs steady since September but has long signaled cuts were coming into view, with policymakers awaiting a few more comforting wage indicators to accompany benign inflation figures before pulling the trigger. In her press conference, ECB President acknowledged the relevance of developments in the U.S. economy to its policy-setting but also stressed that conditions in the euro zone were different.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
OceanaGold Corp	\$3.32	\$0.14	4.40%
Denison Mines Corp	\$3.00	\$0.12	4.17%
International Petroleum Corp	\$18.03	\$0.69	3.98%
IAMGOLD Corp	\$5.14	\$0.17	3.42%
Westshore Terminals Investment Corp	\$26.05	\$0.76	3.01%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Canopy Growth Corp	\$11.14	-\$1.30	-10.45%
Maple Leaf Foods Inc	\$22.66	-\$1.37	-5.70%
Tilray Brands Inc	\$2.61	-\$0.15	-5.43%
Athabasca Oil Corp	\$5.30	-\$0.26	-4.68%
MEG Energy Corp	\$32.00	-\$1.43	-4.28%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	301.79	-5.89	-1.91%
MATERIALS	357.75	1.09	0.31%
UTILITIES	264.82	-1.30	-0.49%
FINANCIALS	391.87	-1.54	-0.39%
INDUSTRIALS	462.77	-3.97	-0.85%
HEALTH CARE	25.35	-0.18	-0.71%
CONS. DISCRETION.	279.59	0.77	0.28%
CONS. STAPLES	893.42	-3.09	-0.34%
INFO TECH.	217.87	1.07	0.49%
COMMUNICATION SVS	155.98	-0.26	-0.17%
REAL ESTATE	301.69	-0.74	-0.24%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.36%	3.78%	3.74%	3.61%
U.S. (YLD%)	4.95%	4.62%	4.58%	4.67%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$85.67	-\$0.54	-0.63%	19.57%
NATURAL GAS	\$1.77	-\$0.12	-6.10%	-29.59%
GOLD	\$2,356.70	\$27.10	1.16%	14.05%
COPPER	\$4.23	-\$0.05	-1.14%	8.97%
CAD / USD	\$0.7307	-\$0.0001	-0.01%	-3.18%
CAD / EUR	€0.6812	€0.0010	0.15%	-0.37%
USD / EUR	€0.9322	€0.0014	0.15%	2.89%
USD / JPY	¥153.25	¥0.08	0.05%	8.64%

Source: LSEG

1) National Bank Financial is an indirect wholly owned subsidiary of National Bank of Canada.

2) National Bank of Canada is a public company listed on Canadian stock exchanges.

3) National Bank Financial may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services.

4) National Bank Financial and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise.

5) The information contained herein was obtained from sources which we believe to be reliable, however we cannot represent that it is accurate or complete.

6) This is not a recommendation for any security or investment sector as it may not be suitable for all types of investors. Please contact your investment advisor before purchase to discuss your investor profile and to further discuss these risk factors.