

Market Review



INVESTING

January 24, 2023

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	33,733.96	104.40	0.31%	35824.28	28660.94	1.77%
S&P 500	4,016.95	-2.86	-0.07%	4637.30	3491.58	4.62%
NASDAQ COMPOSITE	11,334.27	-30.14	-0.27%	14646.90	10088.83	8.29%
S&P/TSX COMPOSITE	20,629.55	-2.03	-0.01%	22213.07	17873.18	6.42%
STOXX EUROPE 50	3,864.57	-16.72	-0.43%	3931.36	3279.47	5.83%
FTSE 100	7,757.36	-27.31	-0.35%	7875.58	6707.62	4.10%
DAX PERFORMANCE-INDEX TR	15,093.11	-9.84	-0.07%	15736.52	11862.84	8.40%
CAC40	7,050.48	18.46	0.26%	7169.63	5628.42	8.91%
Nikkei 225 Index	27,299.19	393.15	1.46%	29222.77	24681.74	4.62%
HANG SENG INDEX	22,044.65	393.67	1.82%	25050.59	14597.31	11.44%
Shanghai SE Composite Index	3,264.81	24.53	0.76%	3547.00	2863.65	5.68%

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Reporting Blue Chips Warn of Challenging year

Wall Street seesawed on Tuesday after industry bellwethers 3M, Johnson & Johnson and GE warned of a challenging year ahead, while a technical issue at the New York Stock Exchange briefly halted trading in some stocks shortly after the opening bell. More than 80 NYSE-listed stocks were affected by the glitch, with shares of companies including Nike and Walmart seeing big swings in opening prices. The fourth-quarter earnings is being closely watched as companies are expected to feel the full impact of the Federal Reserve's rate-hike campaign. The central bank is expected to raise rates by another quarter of a percentage point next week.

In economic news, U.S. business activity contracted for the seventh straight month in January, though the downturn moderated across both the manufacturing and services sectors for the first time since September and business confidence strengthened as the new year began. S&P Global's Flash U.S. Composite Output Index rose to 46.6 in January. While that was the highest in three months, companies still reported demand was soft and high inflation was a headwind to customer spending. Euro zone business activity made a surprise return to modest growth in January, adding to signs the downturn in the bloc may not be as deep as feared and that the currency union may escape recession. S&P Global's flash Composite Purchasing Managers' Index (PMI), seen as a good gauge of overall economic health, climbed to 50.2 this month from 49.3 in December. January was the first time the index has been above the 50 mark, which separates growth from contraction, since June and the reading was ahead of the median forecast of 49.8. Japan's manufacturing activity contracted for a third straight month in January as export weakness persisted amid a worsening global outlook, a corporate survey showed on Tuesday. The au Jibun Bank flash Japan manufacturing purchasing managers' index (PMI) was at a seasonally adjusted 48.9 in January, unchanged from the final reading in the previous month.

In corporate news, 3M said it would cut 2,500 manufacturing jobs after reporting a lower profit, as the U.S. industrial conglomerate faces a demand slowdown in its unit that sells products including notebooks, air purifiers and respirators. GE forecasted a lower-than-expected 2023 adjusted profit, as the industrial major struggles persistent problems at its money-losing renewable energy business. Johnson & Johnson forecasted annual profit above Wall Street estimates as it bets on stronger demand for its pharmaceuticals products and a recovery in its

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Interfor Corp	\$22.93	\$1.51	7.05%
Brookfield Business Partners LP	\$27.54	\$1.55	5.96%
West Fraser Timber Co Ltd	\$104.51	\$4.77	4.78%
Equinox Gold Corp	\$6.25	\$0.27	4.52%
IAMGOLD Corp	\$3.77	\$0.16	4.43%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Magna International Inc	\$81.25	-\$6.32	-7.22%
Ritchie Bros Auctioneers Inc	\$78.57	-\$3.60	-4.38%
Vermilion Energy Inc	\$20.59	-\$0.86	-4.01%
Cronos Group Inc	\$3.27	-\$0.12	-3.54%
Shopify Inc	\$57.09	-\$1.82	-3.09%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	248.49	-2.56	-1.02%	2.26%
MATERIALS	361.22	3.42	0.96%	10.24%
UTILITIES	311.75	-0.03	-0.01%	5.62%
FINANCIALS	373.96	0.33	0.09%	6.23%
INDUSTRIALS	400.16	1.37	0.34%	4.91%
HEALTH CARE	22.44	0.05	0.22%	15.55%
CONS. DISCRETION.	267.70	-2.00	-0.74%	6.22%
CONS. STAPLES	844.82	7.75	0.93%	2.64%
INFO TECH.	151.94	-1.63	-1.06%	11.39%
COMMUNICATION SVS	194.70	2.65	1.38%	4.65%
REAL ESTATE	329.43	-0.55	-0.17%	9.49%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.66%	2.95%	2.85%	2.98%
U.S. (YLD%)	4.21%	3.58%	3.46%	3.61%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$80.14	-\$1.48	-1.81%	-0.15%
NATURAL GAS	\$3.26	-\$0.19	-5.40%	-27.21%
GOLD	\$1,936.80	\$9.70	0.50%	6.44%
COPPER	\$4.24	-\$0.01	-0.31%	11.31%
CAD / USD	\$0.7480	\$0.0001	0.01%	1.38%
CAD / EUR	€0.6870	-€0.0010	-0.15%	-0.32%
USD / EUR	€0.9184	-€0.0014	-0.15%	-1.68%
USD / JPY	¥130.18	-¥0.48	-0.37%	-0.71%

Source: Refinitiv



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