

# Market Review



INVESTING

September 12, 2023

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,645.99	-17.73	-0.05%	34712.28	28660.94	4.52%
S&P 500	4,461.90	-25.56	-0.57%	4325.28	3491.58	16.21%
NASDAQ COMPOSITE	13,773.62	-144.28	-1.04%	13181.09	10088.83	31.60%
S&P/TSX COMPOSITE	20,223.08	40.32	0.20%	21212.88	17873.18	4.32%
STOXX EUROPE 50	3,964.53	-1.66	-0.04%	4079.60	3279.47	8.56%
FTSE 100	7,527.53	30.66	0.41%	8047.06	6707.62	1.02%
DAX PERFORMANCE-INDEX TR	15,715.53	-85.46	-0.54%	15922.38	11862.84	12.87%
CAC40	7,252.88	-25.39	-0.35%	7581.26	5628.42	12.04%
Nikkei 225 Index	32,776.37	308.61	0.95%	29222.77	25520.23	25.61%
HANG SENG INDEX	18,025.89	-70.56	-0.39%	22700.85	14597.31	-8.87%
Shanghai SE Composite Index	3,137.06	-5.72	-0.18%	3424.84	2885.09	1.55%

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### Investors look ahead to inflation data

The Nasdaq Composite was Tuesday as investors pivoted away from tech stocks, and Oracle shares plunged after disappointing earnings while other markets were pressured by inflation concerns. U.S. crude prices touched the highest level since November of last year as OPEC on Tuesday kept to a robust demand growth forecast this year and next. While higher oil prices fanned inflation fears, they lifted energy stocks by to lead gains among major S&P 500 sector indexes. Investors now keenly await August consumer prices data due on Wednesday and producer prices reading scheduled for Thursday to gauge the outlook for U.S. interest rates ahead of the Federal Reserve's monetary policy outcome on Sept. 20. Traders still see a 93% chance of rates remaining at the current levels in September and a near 56% likelihood of a pause in November, as per the CME FedWatch Tool. Investors will also monitor the European Central Bank's policy decision on Thursday, where it is seen holding rates after nine consecutive hikes. German wholesale prices fell for the fifth month in a row in August due to lower prices for mineral oil products, data from the federal statistics office showed on Tuesday. Wholesale prices declined by 2.7% in August compared to the same month last year, according to the data. Incoming Bank of England deputy governor Sarah Breeden said today she would seek a balanced approach to judging the need for more interest rate hikes, in comments that suggest she will sit as a centrist on the rate-setting Monetary Policy Committee.

In corporate news, Apple on Tuesday unveiled a new iPhone 15 with a brighter display and a 48-megapixel camera as well as 100% recycled cobalt in its battery, amid a global smartphone slump and problems with sales in China. Oracle shares plummeted on Tuesday and headed for their worst day in over two decades after the software maker reported disappointing revenue and issued weaker-than-expected guidance. WestRock rose following news that the paper and packaging company will go through with a merger with Smurfit Kappa. Casey's General Stores surged on the heels of an earnings beat. Advance Auto Parts fell to a 12-year low after S&P Global downgraded the auto parts provider's credit rating to BB+, the highest level of "junk," or speculative, status, from BBB-.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Vermilion Energy Inc	\$21.25	\$0.94	4.63%
Precision Drilling Corp	\$97.68	\$4.05	4.33%
Baytex Energy Corp	\$5.89	\$0.24	4.25%
Tamarack Valley Energy Ltd	\$3.91	\$0.14	3.71%
Nuvista Energy Ltd	\$13.39	\$0.44	3.40%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Canopy Growth Corp	\$1.82	-\$0.48	-20.87%
Tilray Brands Inc	\$3.92	-\$0.55	-12.30%
Nuvei Corp	\$23.74	-\$0.84	-3.42%
Bombardier Inc	\$49.54	-\$1.62	-3.17%
Shopify Inc	\$85.42	-\$2.27	-2.59%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	269.72	5.64	2.14%	11.00%
MATERIALS	327.19	-0.74	-0.23%	-0.15%
UTILITIES	284.46	-0.07	-0.02%	-3.63%
FINANCIALS	353.64	0.65	0.18%	0.46%
INDUSTRIALS	405.55	-0.26	-0.06%	6.33%
HEALTH CARE	24.20	-0.95	-3.78%	24.61%
CONS. DISCRETION.	260.86	1.02	0.39%	3.50%
CONS. STAPLES	834.10	-2.41	-0.29%	1.34%
INFO TECH.	190.77	-1.97	-1.02%	39.86%
COMMUNICATION SVS	166.78	0.89	0.54%	-10.36%
REAL ESTATE	302.80	-2.09	-0.69%	0.64%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.71%	3.99%	3.69%	3.52%
U.S. (YLD%)	5.02%	4.42%	4.27%	4.35%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$88.90	\$1.61	1.84%	10.77%
NATURAL GAS	\$2.74	\$0.14	5.21%	-38.75%
GOLD	\$1,915.20	-\$8.10	-0.42%	5.25%
COPPER	\$3.75	-\$0.02	-0.56%	-1.60%
CAD / USD	\$0.7375	\$0.0009	0.12%	-0.04%
CAD / EUR	€0.6870	€0.0019	0.28%	-0.32%
USD / EUR	€0.9314	€0.0013	0.14%	-0.29%
USD / JPY	¥147.12	¥0.54	0.37%	12.21%

Source: Refinitiv



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