

Market Review



INVESTING

September 18, 2023

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,624.30	6.06	0.02%	35679.13	28660.94	4.46%
S&P 500	4,453.53	3.21	0.07%	4607.07	3491.58	15.99%
NASDAQ COMPOSITE	13,710.24	1.90	0.01%	14446.55	10088.83	30.99%
S&P/TSX COMPOSITE	20,492.83	-129.51	-0.63%	20843.21	17873.18	5.72%
STOXX EUROPE 50	3,984.09	-37.40	-0.93%	4089.95	3279.47	9.10%
FTSE 100	7,652.94	-58.44	-0.76%	8047.06	6707.62	2.70%
DAX PERFORMANCE-INDEX TR	15,727.12	-166.41	-1.05%	16528.97	11862.84	12.95%
CAC40	7,276.14	-102.68	-1.39%	7581.26	5628.42	12.39%
Nikkei 225 Index	33,533.09	Closed	Closed	33772.89	25621.96	28.51%
HANG SENG INDEX	17,930.55	-252.34	-1.39%	22700.85	14597.31	-9.36%
Shanghai SE Composite Index	3,125.93	8.19	0.26%	3418.95	2885.09	1.19%

Market Review

Canada August producer prices up 1.3%

Toronto stocks faltered today, hurt by rate-sensitive technology shares as U.S. Treasury yields edged up, while investors keenly await inflation data this week that could offer more insight into the Bank of Canada's (BoC) outlook for interest rates. Technology stocks dipped mirroring a fall in some U.S. megacap and chip stocks as yields edged higher. Real estate stocks also fell after data showed Canadian housing starts fell 1% in August compared with previous month. Producer prices grew by 1.3% in August from July on higher prices for energy and chemical products. The increase followed a 0.1% decrease in July. Raw materials prices were up 3.0% in August and were down 4.3% on the year. Key data focus tomorrow will be on Canada's annual inflation rate, which is expected to rise to 3.8% in August from 3.3% in July. On a month-over-month basis, the consumer price index (CPI) is likely to have cooled down to 0.3% from 0.6%. Shares of Bank of Montreal fell more than 1% after the third-largest Canadian lender said on Saturday it was winding down its indirect retail auto finance business and shifting focus to other areas.

Wall Street's main indexes rose today in choppy trading as energy stocks tracked higher crude oil prices, while investors awaited the Federal Reserve's interest rate decision later this week. Energy was the top S&P 500 sector gainer, as West Texas Intermediate (WTI) crude prices firmed near the \$92-per-barrel mark on tight supply. The uptick in crude prices threatens to keep inflation elevated even as a slew of recent stronger-than-expected economic data has eased concerns about a potential recession without raising fears of a September rate hike. Major growth names including Microsoft and Amazon.com edged lower with U.S. Treasury yields edging higher on uncertainty around interest-rate trajectory through year-end. The benchmark 10-year yield hovered around its highest level since 2007. Traders largely expect the Fed to keep rates unchanged at 5.25% to 5.5% during its meeting on Wednesday, while their odds for another pause in November stand at 66%, according to the CME FedWatch Tool.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Seabridge Gold Inc	\$16.06	\$0.97	6.43%
Dundee Precious Metals Inc	\$8.49	\$0.25	3.03%
Energy Fuels Inc	\$11.65	\$0.29	2.55%
Russel Metals Inc	\$38.14	\$0.89	2.39%
North West Company Inc	\$35.86	\$0.66	1.88%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Tilray Brands Inc	\$3.44	-\$0.57	-14.21%
Ballard Power Systems Inc	\$5.37	-\$0.35	-6.12%
Shopify Inc	\$80.31	-\$4.62	-5.44%
Centerra Gold Inc	\$7.56	-\$0.36	-4.55%
Africa Oil Corp	\$3.15	-\$0.15	-4.55%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	268.89	-1.52	-0.56%	10.65%
MATERIALS	334.47	-1.63	-0.48%	2.07%
UTILITIES	290.62	-1.53	-0.52%	-1.54%
FINANCIALS	360.81	-1.45	-0.40%	2.50%
INDUSTRIALS	413.77	-1.93	-0.46%	8.48%
HEALTH CARE	23.58	-0.96	-3.91%	21.42%
CONS. DISCRETION.	265.50	-0.59	-0.22%	5.34%
CONS. STAPLES	845.49	-0.63	-0.07%	2.72%
INFO TECH.	187.78	-3.80	-1.98%	37.67%
COMMUNICATION SVS	168.26	0.08	0.05%	-9.56%
REAL ESTATE	309.78	-0.70	-0.23%	2.96%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.78%	4.05%	3.75%	3.56%
U.S. (YLD%)	5.05%	4.45%	4.30%	4.38%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$91.93	\$1.16	1.28%	14.54%
NATURAL GAS	\$2.73	\$0.09	3.21%	-39.08%
GOLD	\$1,929.80	\$6.10	0.32%	6.05%
COPPER	\$3.74	-\$0.02	-0.60%	-1.81%
CAD / USD	\$0.7413	\$0.0020	0.27%	0.47%
CAD / EUR	€0.6934	-€0.0002	-0.03%	0.61%
USD / EUR	€0.9353	-€0.0029	-0.31%	0.13%
USD / JPY	¥147.58	-¥0.24	-0.16%	12.56%

Source: Refinitiv



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.