

November 16, 2023

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	34,945.47	-45.74	-0.13%	35679.13	28660.94	5.42%
S&P 500	4,508.24	5.36	0.12%	4607.07	3491.58	17.42%
NASDAQ COMPOSITE	14,113.67	9.84	0.07%	14446.55	10088.83	34.85%
S&P/TSX COMPOSITE	20,053.07	-4.82	-0.02%	20843.21	17873.18	3.45%
STOXX EUROPE 50	3,903.66	-21.03	-0.54%	4089.95	3279.47	6.90%
FTSE 100	7,410.97	-75.94	-1.01%	8047.06	6707.62	-0.55%
DAX PERFORMANCE-INDEX TR	15,786.61	38.44	0.24%	16528.97	11862.84	13.38%
CAC40	7,168.40	-41.21	-0.57%	7581.26	5628.42	10.73%
NIKKEI 225 INDEX	33,424.41	-95.29	-0.28%	33772.89	25661.89	28.09%
HANG SENG INDEX	17,832.82	-246.18	-1.36%	22700.85	14597.31	-9.85%
Shanghai SE Composite Index	3,050.93	-21.91	-0.71%	3418.95	2885.09	-1.24%

U.S. stocks flat after disappointing guidance from Cisco and Walmart

The U.S. major averages oscillated around their flat lines on Thursday as investors weighed disappointing corporate earnings and/or guidance against a fresh batch of economic data that bolstered expectations that the U.S. Federal Reserve is done raising interest rates. Walmart tumbled, despite reporting a top and bottom line beat and upwardly revising its outlook on sales and profit, after the retail bellwether warned of a slowdown in consumer spending. Cisco Systems plunged after cutting its full-year guidance on slowing demand. Palo Alto Networks slid after the cybersecurity company forecast its second quarter billings below Wall Street expectations. One bright spot was Macy's, which rose after the department store operator's quarterly sales beat analysts' estimates and it raised its full-year guidance. U.S. Treasury yields fell to near two-month lows after economic data provided further evidence that the U.S. Federal Reserve's restrictive monetary policy is cooling the economy. U.S. jobless claims jumped 5.9% last week to 231,000, above economist expectations of 220,000 claims. Separate data showed import prices dropped more than expected in October, falling 0.8% in the month and 2.0% on an annual basis. Export prices fell 1.1% in October and tumbled 4.9% year-on-year. Industrial output declined 0.6% in October, well below economist expectations of a 0.3% decline. The Philadelphia Federal Reserve's Business Index showed factory activity contracted at a shallower pace than expected in November, delivering a -5.9 print, vs. expectations for the index to hold at -9.0. The NAHB Housing Market Index slid 6 points to 34, the most pessimistic homebuilder sentiment reading since December 2022.

Canada's TSX Composite Index traded flat on Thursday, snapping a five-day winning streak. Energy led the declines as crude oil prices tumbled to a four-month low on a much larger than U.S. crude inventory build as well as concerns about weaker energy demand in China. Materials was the top performing sector, tracking gold prices higher. In economic news, Canadian housing starts rose more than expected to 274,700 units, from a revised 270,669 units in September. Economists had expected housing starts to decline to 252,900 units.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Fortuna Silver Mines Inc	\$4.86	\$0.25	5.42%
OceanaGold Corp	\$2.35	\$0.12	5.38%
Torex Gold Resources Inc	\$13.29	\$0.67	5.31%
Endeavour Silver Corp	\$2.98	\$0.14	4.93%
Eldorado Gold Corp	\$15.28	\$0.69	4.73%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Lithium Americas Corp	\$9.56	-\$0.74	-7.18%
Birchcliff Energy Ltd	\$6.66	-\$0.37	-5.26%
Bausch Health Companies Inc	\$9.05	-\$0.46	-4.84%
First Quantum Minerals Ltd	\$15.09	-\$0.75	-4.73%
MEG Energy Corp	\$25.53	-\$1.21	-4.53%

S&P/TSX INDUSTRY		CHANGE	%CHG	YTD
ENERGY	254.29	-5.04	-1.94%	4.65%
MATERIALS	306.46	3.23	1.07%	-6.48%
UTILITIES	276.39	-0.09	-0.03%	-6.36%
FINANCIALS	352.60	-0.11	-0.03%	0.16%
INDUSTRIALS	400.33	2.52	0.63%	4.96%
HEALTH CARE	20.68	-0.47	-2.22%	6.49%
CONS. DISCRETION.	269.61	-1.97	-0.73%	6.98%
CONS. STAPLES	863.94	4.83	0.56%	4.96%
INFO TECH.	201.69	1.10	0.55%	47.87%
COMMUNICATION SVS	170.41	0.10	0.06%	-8.41%
REAL ESTATE	283.05	-1.82	-0.64%	-5.93%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.46%	3.81%	3.68%	3.50%
U.S. (YLD%)	4.85%	4.43%	4.45%	4.63%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$72.86	-\$3.80	-4.96%	-9.22%
NATURAL GAS	\$3.06	-\$0.13	-4.17%	-31.76%
GOLD	\$1,980.80	\$20.70	1.06%	8.85%
COPPER	\$3.70	-\$0.02	-0.48%	-2.90%
CAD / USD	\$0.7266	-\$0.0042	-0.57%	-1.52%
CAD / EUR	€0.6697	-€0.0038	-0.56%	-2.83%
USD / EUR	€0.9216	-€0.0001	-0.01%	-1.34%
USD / JPY	¥150.75	-¥0.60	-0.40%	14.98%

Source: Refinitiv

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