

November 20, 2023

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	35,151.04	203.76	0.58%	35679.13	31429.82	6.05%
S&P 500	4,547.38	33.36	0.74%	4607.07	3698.15	18.44%
NASDAQ COMPOSITE	14,284.53	159.05	1.13%	14446.55	10207.47	36.48%
S&P/TSX COMPOSITE	20,246.47	70.70	0.35%	20843.21	18692.06	4.44%
STOXX EUROPE 50	3,943.77	0.49	0.01%	4089.95	3506.60	7.99%
FTSE 100	7,496.36	-7.89	-0.11%	8047.06	7076.47	0.60%
DAX PERFORMANCE-INDEX TR	15,901.33	-17.83	-0.11%	16528.97	13022.64	14.20%
CAC40	7,246.93	13.02	0.18%	7581.26	6191.73	11.94%
NIKKEI 225 INDEX	33,388.03	-197.17	-0.59%	33772.89	25661.89	27.95%
HANG SENG INDEX	17,778.07	323.88	1.86%	22700.85	15276.76	-10.13%
Shanghai SE Composite Index	3,068.32	13.95	0.46%	3418.95	2923.51	-0.68%

Nasdaq leads gains

The Nasdaq led gains among the main U.S. stock indexes today as Microsoft climbed on news that ousted OpenAI head Sam Altman will join the software giant, while investors awaited more clues on when the Federal Reserve might begin cutting interest rates. Microsoft's shares touched an all-time high and were up more than 1.5% after CEO Satya Nadella said Altman is set to join the company to lead a new advanced AI research team. Wall Street's main indexes have staged a stellar rebound in November, posting gains for the third week in a row on Friday as evidence of easing U.S. inflation supported bets that the Fed was done raising interest rates. The benchmark S&P 500 is now less than 2% away from its highest level this year reached in July. Traders have nearly fully priced in the likelihood that the Fed will keep interest rates unchanged in December, and have started pricing in rate cuts as soon as March, according to the CME Group's FedWatch tool. A number of catalysts will set the tone for equities this week, with thin trading volumes ahead of the Thanksgiving holiday also affecting market moves. Chip designer Nvidia is due to report quarterly results tomorrow, wrapping up the third-quarter earnings season for the "Magnificent Seven" group of megacap companies. The Fed is expected to issue minutes of its November meeting tomorrow, which will be parsed for clues on the direction of U.S. interest rates. Black Friday sales will provide a gauge on the state of U.S. consumer spending.

Canada's main stock index erased early losses to inch up as gains in technology and energy stocks offset a plunge in shares of First Quantum Minerals after the miner further reduced ore processing at its copper mine in Panama. Investor attention will turn to domestic consumer inflation data on Tuesday, which is expected to show that the annual inflation rate in October slowed to 3.2% from 3.8% in September. Domestic retail sales data for September is due on Friday and will offer market watchers further clues on the Bank of Canada's interest rate path.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Lithium Americas (Argentina) Corp	\$8.21	\$0.55	7.18%
Osisko Gold Royalties Ltd	\$18.00	\$1.10	6.51%
Dye & Durham Ltd	\$13.13	\$0.80	6.49%
Capstone Copper Corp	\$5.20	\$0.30	6.12%
Ero Copper Corp	\$16.91	\$0.93	5.82%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
SSR Mining Inc	\$15.38	-\$0.58	-3.63%
First Quantum Minerals Ltd	\$14.77	-\$0.54	-3.53%
NovaGold Resources Inc	\$5.26	-\$0.18	-3.31%
Birchcliff Energy Ltd	\$6.71	-\$0.19	-2.75%
Wesdome Gold Mines Ltd	\$7.16	-\$0.17	-2.32%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	262.02	0.51	0.20%
MATERIALS	305.30	0.96	0.32%
UTILITIES	276.38	0.14	0.05%
FINANCIALS	356.12	1.48	0.42%
INDUSTRIALS	400.16	-0.05	-0.01%
HEALTH CARE	21.34	0.14	0.66%
CONS. DISCRETION.	272.95	0.45	0.17%
CONS. STAPLES	862.60	0.06	0.01%
INFO TECH.	203.91	1.91	0.95%
COMMUNICATION SVS	170.96	-0.07	-0.04%
REAL ESTATE	285.94	2.08	0.73%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.42%	3.78%	3.66%	3.47%
U.S. (YLD%)	4.92%	4.44%	4.42%	4.57%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$77.60	\$1.61	2.12%	-3.31%
NATURAL GAS	\$2.88	-\$0.08	-2.57%	-35.63%
GOLD	\$1,976.90	-\$4.70	-0.24%	8.64%
COPPER	\$3.81	\$0.07	1.94%	0.00%
CAD / USD	\$0.7285	-\$0.0002	-0.03%	-1.26%
CAD / EUR	€0.6656	-€0.0023	-0.34%	-3.42%
USD / EUR	€0.9136	-€0.0029	-0.32%	-2.19%
USD / JPY	¥148.36	-¥1.26	-0.84%	13.16%

Source: Refinitiv

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