

May 15, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,908.00	349.89	0.88%	39889.05	32327.20	5.89%
S&P 500	5,308.15	61.47	1.17%	5264.85	4048.28	11.29%
NASDAQ COMPOSITE	16,742.39	231.21	1.40%	16538.86	11798.77	11.53%
S&P/TSX COMPOSITE	22,284.76	41.42	0.19%	22220.91	18692.06	6.33%
STOXX EUROPE 50	4,535.24	12.83	0.28%	4436.94	3777.88	10.79%
FTSE 100	8,445.80	17.67	0.21%	7975.38	7215.76	9.21%
DAX PERFORMANCE-INDEX TR	18,869.36	152.94	0.82%	18513.83	14630.21	12.64%
CAC40	8,239.99	14.19	0.17%	8253.59	6773.82	9.24%
NIKKEI 225 INDEX	38,385.73	29.67	0.08%	41087.75	27427.66	14.71%
HANG SENG INDEX	19,073.71	Market Closed		20864.74	14794.16	11.89%
Shanghai SE Composite Index	3,119.90	-25.87	-0.82%	3418.95	2635.09	4.87%

S&P500 and Nasdaq jump to record highs after CPI data

The U.S. major stock indices jumped, and U.S. Treasury yields fell to five-week lows on Wednesday after softer-than-expected inflation data, raised hopes that the Federal Reserve will cut interest rates this year. The Nasdaq and the S&P500 touched record highs, led by gains in interest rate sensitive mega cap stocks. Meme stocks such as GameStop and AMC Entertainment dropped, snapping this week's sharp rally driven by social media posts by "Roaring Kitty". Beleaguered New York Community Bancorp fell as investor concerns about profitability outweighed news of a deal to sell US\$5 billion in mortgage warehouse loans to JPMorgan Chase. Today's data showed US consumer prices increased 0.3% in April, below expectations for a 0.4% increase, after advancing 0.4% in March. On an annual basis, CPI rose 3.4%, in line with expectations and below March's 3.5% rate. Core CPI rose 0.3% in April, after gaining 0.4% for three straight months. On an annual basis the core CPI increased 3.6%, the smallest year on year gain since April 2021, following a 3.8% increase in March. Hopes of the Federal Reserve starting its easing cycle this year were further bolstered by data that showed retail sales were unexpectedly flat in April, suggesting that domestic demand is cooling. Core retail sales fell 0.3% in April after a downwardly revised 1.0% increase in March. Meanwhile, Minneapolis Fed President Neel Kashari reiterated his view that rates should stay on hold "for a while longer".

Canada's TSX Composite Index rose on Wednesday, led by gains in the information technology, real estate and utilities sectors. In earnings news, Boyd Services Group and AtkinsRéalis traded sharply lower after the companies reported weaker than expected quarterly results. On the flip side, Boralex and Orla Mining surged after reporting quarterly profit beats. In economic news, Canadian manufacturing sales fell 2.1% in March, slightly better than consensus expectations calling for a 2.8% monthly decrease. Canadian housing starts declined 1.0% in April, matching consensus. A report from CREA showed existing homes sales fell 1.7% in April and were up 10.1% on a year-on-year basis. Meanwhile, CREA's national average selling price was unchanged in April and was down 1.8% on the year.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Orla Mining Ltd	\$5.69	\$0.48	9.21%
Celestica Inc	\$70.80	\$5.25	8.01%
Innervex Renewable Energy Inc	\$9.09	\$0.66	7.83%
Element Fleet Management Corp	\$23.86	\$1.64	7.38%
Boralex Inc	\$31.40	\$2.05	6.98%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
BlackBerry Ltd	\$4.38	-\$0.35	-7.40%
Boyd Group Services Inc	\$238.41	-\$18.33	-7.14%
First Quantum Minerals Ltd	\$18.60	-\$0.93	-4.76%
SNC-Lavalin Group Inc	\$53.31	-\$2.56	-4.58%
Chartwell Retirement Residences	\$12.28	-\$0.40	-3.15%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	293.07	0.45	0.15%
MATERIALS	376.98	0.01	0.00%
UTILITIES	286.33	3.57	1.26%
FINANCIALS	402.30	1.14	0.28%
INDUSTRIALS	450.84	-1.90	-0.42%
HEALTH CARE	25.04	-0.35	-1.38%
CONS. DISCRETION.	280.64	0.45	0.16%
CONS. STAPLES	934.83	-0.55	-0.06%
INFO TECH.	205.55	2.45	1.21%
COMMUNICATION SVS	160.12	-0.07	-0.04%
REAL ESTATE	299.23	1.36	0.46%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.18%	3.64%	3.57%	3.45%
U.S. (YLD%)	4.73%	4.35%	4.35%	4.51%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$78.88	\$0.86	1.10%	10.09%
NATURAL GAS	\$2.41	\$0.06	2.73%	-4.22%
GOLD	\$2,383.50	\$30.10	1.28%	15.35%
COPPER	\$4.96	\$0.00	0.08%	27.62%
CAD / USD	\$0.7348	\$0.0023	0.31%	-2.64%
CAD / EUR	€0.6751	-€0.0018	-0.27%	-1.26%
USD / EUR	€0.9189	-€0.0051	-0.55%	1.42%
USD / JPY	¥154.93	-¥1.49	-0.95%	9.83%

Source: LSEG

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