

August 1, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	40,347.97	-494.82	-1.21%	40077.40	32327.20	7.05%
S&P 500	5,446.68	-75.62	-1.37%	5375.08	4103.78	14.19%
NASDAQ COMPOSITE	17,194.15	-405.26	-2.30%	17235.73	12543.86	14.54%
S&P/TSX COMPOSITE	22,723.21	-387.60	-1.68%	22554.98	18692.06	8.42%
STOXX EUROPE 50	4,437.14	-53.70	-1.20%	4584.77	3777.88	8.40%
FTSE 100	8,283.36	-84.62	-1.01%	8474.41	7215.76	7.11%
DAX PERFORMANCE-INDEX TR	18,083.05	-425.60	-2.30%	18892.92	14630.21	7.95%
CAC40	7,370.45	-161.04	-2.14%	8259.19	6773.82	-2.29%
NIKKEI 225 INDEX	38,126.33	-975.49	-2.49%	41087.75	30487.67	13.93%
HANG SENG INDEX	17,304.96	-39.64	-0.23%	20361.03	14794.16	1.51%
Shanghai SE Composite Index	2,932.39	-6.36	-0.22%	3322.13	2635.09	-1.43%

Stocks tumble as weak data renews fears of U.S. economic slowdown

The U.S. major averages reversed early gains to trade sharply lower on Thursday as weak economic data renewed fears of a U.S. economic slowdown. Megacap, growth stocks and chipmaker stocks were the biggest drags on the index. Small caps also suffered their worst day in six months, as they are sensitive to a slowing economy. Investors digested a flurry of corporate earnings results. One highlight was Meta Platforms whose shares soared after reporting a quarterly revenue beat and an upbeat sales forecast. Investors await Apple and Amazon's quarterly results after today's closing bell.

U.S. Treasury yields declined after a rate cut in the UK and dovish comments from Federal Reserve Chair Jerome Powell on Wednesday reinforced expectations of a September interest rate cut from the central bank. The Fed softened the description of inflation and said the risks to employment were on par with rising prices. Treasury yields extended losses after soft economic data. U.S. Weekly jobless claims rose 14,000, jumping to an 11-month high of 249,000 last week, adding to recent signs of a cooling labor market ahead of Friday's key non-farm payrolls report. U.S. manufacturing activity deteriorated in July, dropping to an eight-month low. The ISM manufacturing PMI fell to 46.8 amid accelerated declines in output and new orders. Separate data showed construction spending unexpectedly declined to 0.35% in June after a revised 0.4% decline in May, amid softness in both the private and public sectors. Economists' had forecast a 0.2% gain.

Canada's TSX Composite Index tumbled on Thursday, pulling back from record highs the previous session. The biggest losses came from the information technology sector as well as the resource related sectors amid lower commodity prices lower. In earnings news, TC Energy, TransAlta, Lightspeed Commerce and Colliers International Group shares reacted positive to their quarterly reports. Meanwhile Canada Goose, Cenovus Energy and Thomson Reuters declined after their results. In economic news, Canadian manufacturing activity slowed to its weakest level this year in July as production and new orders fell at sharper rates, marking its 15th consecutive month in contraction territory. The S&P Global Canada Manufacturing PMI fell to 47.8 in July from 49.3 in June, posting its lowest level since December.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
TransAlta Corp	\$11.29	\$0.89	8.56%
Algoma Steel Group Inc	\$13.08	\$0.92	7.57%
Colliers International Group Inc	\$194.23	\$8.16	4.39%
GFL Environmental Inc	\$55.60	\$2.03	3.79%
Brookfield Business Partners LP	\$28.56	\$0.76	2.73%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
First Majestic Silver Corp	\$7.40	-\$1.14	-13.35%
Nexgen Energy Ltd	\$8.10	-\$1.10	-11.96%
SSR Mining Inc	\$6.79	-\$0.87	-11.36%
Denison Mines Corp	\$2.42	-\$0.30	-11.03%
Parex Resources Inc	\$18.51	-\$2.20	-10.62%

S&P/TSX INDUSTRY		CHANGE	%CHG	YTD
ENERGY	281.71	-8.55	-2.95%	16.38%
MATERIALS	382.07	-7.75	-1.99%	20.54%
UTILITIES	294.21	-0.19	-0.06%	4.16%
FINANCIALS	411.86	-6.80	-1.62%	7.31%
INDUSTRIALS	454.77	-8.05	-1.74%	7.64%
HEALTH CARE	25.12	0.04	0.16%	5.90%
CONS. DISCRETION.	289.26	-1.73	-0.59%	5.86%
CONS. STAPLES	1022.23	-12.05	-1.17%	18.09%
INFO TECH.	217.64	-7.62	-3.38%	2.30%
COMMUNICATION SVS	160.29	1.01	0.63%	-7.11%
REAL ESTATE	323.75	1.89	0.59%	4.62%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.36%	3.02%	3.10%	3.17%
U.S. (YLD%)	4.15%	3.84%	3.97%	4.27%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$76.95	-\$0.96	-1.23%	7.40%
NATURAL GAS	\$1.98	-\$0.06	-2.95%	-21.40%
GOLD	\$2,441.80	\$15.30	0.63%	18.17%
COPPER	\$4.05	-\$0.11	-2.63%	4.27%
CAD / USD	\$0.7205	-\$0.0037	-0.51%	-4.53%
CAD / EUR	€0.6678	-€0.0011	-0.16%	-2.33%
USD / EUR	€0.9269	€0.0032	0.35%	2.31%
USD / JPY	¥149.67	-¥0.31	-0.21%	6.10%

Source: LSEG

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