

August 30, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	41,563.08	228.03	0.55%	41577.97	32327.20	10.28%
S&P 500	5,649.63	57.67	1.03%	5669.67	4103.78	18.45%
NASDAQ COMPOSITE	17,713.62	197.19	1.13%	18671.07	12543.86	18.00%
S&P/TSX COMPOSITE	23,346.18	118.69	0.51%	23413.95	18692.06	11.39%
STOXX EUROPE 50	4,551.48	-1.72	-0.04%	4584.77	3777.88	11.19%
FTSE 100	8,376.63	-3.01	-0.04%	8474.41	7279.86	8.32%
DAX PERFORMANCE-INDEX TR	18,906.92	-5.65	-0.03%	18970.71	14630.21	12.87%
CAC40	7,630.95	-10.00	-0.13%	8259.19	6773.82	1.16%
NIKKEI 225 INDEX	38,647.75	285.22	0.74%	42426.77	30487.67	15.49%
HANG SENG INDEX	17,989.07	202.75	1.14%	19706.12	14794.16	5.52%
Shanghai SE Composite Index	2,842.21	19.11	0.68%	3177.06	2635.09	-4.46%

### Canadian GDP grows at 2.1% in Q2

Markets finished the week mixed in a choppy trading session ahead of the long weekend, after signs of moderating price pressures strengthened bets for an interest-rate cut at the Federal Reserve's upcoming meeting in September. The Fed's favorite indicator, U.S. consumer spending increased solidly in July, suggesting the economy remained on firmer ground early in the third quarter and arguing against a half-percentage-point interest rate cut from the Federal Reserve next month. Consumer spending, which accounts for more than two-thirds of U.S. economic activity, rose 0.5% last month after advancing by an unrevised 0.3% in June. Economists had forecast spending would accelerate by 0.5%. Odds of a 25-basis-point reduction stood at 67.5%, according to the CME Group's FedWatch Tool, while those of a 50-bps reduction were at 32.5%. Stocks moving the market today saw Intel jump on news that it is working with bankers to explore options to address weaknesses in its core business and Marvell Technology gain after its third-quarter forecast beat expectations. Meanwhile Ulta Beauty slid after it trimmed its annual results forecasts. Canadian markets also finished the weeks mixed despite stronger GDP. The Canadian economy grew at an annualized rate of 2.1 per cent in the second quarter, beating the Bank of Canada's forecast, but continued to shrink on a per-person basis. Statistics Canada's real gross domestic product report on Friday said growth was supported by higher government spending, business investment in engineering structures as well as machinery and equipment and household spending on services. Oil fell on Friday and was on track for a weekly decline, pressured by concerns of more supply entering the market from OPEC+, while Libyan output disruptions put a floor on prices. OPEC+ is set to proceed with a planned oil output hike from October, as the Libyan outages and pledged cuts by some members to compensate for overproduction counter the impact of sluggish demand, six sources from the producer group told Reuters. Overseas, the Euro-area inflation plunged to the lowest level since mid-2021, reinforcing arguments for another cut in interest rates by the European Central Bank in less than two weeks. Consumer prices rose 2.2% from a year ago in August which was significantly lower than July's 2.6% and matched the median estimate of analysts.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Capstone Copper Corp	\$9.67	\$0.40	4.31%
Hudbay Minerals Inc	\$11.00	\$0.44	4.17%
Stella-Jones Inc	\$92.80	\$3.26	3.64%
Cargojet Inc	\$133.77	\$3.68	2.83%
First Quantum Minerals Ltd	\$16.97	\$0.46	2.79%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Laurentian Bank of Canada	\$25.81	-\$1.15	-4.27%
Wesdome Gold Mines Ltd	\$12.89	-\$0.49	-3.66%
Baytex Energy Corp	\$4.80	-\$0.15	-3.03%
Tamarack Valley Energy Ltd	\$3.96	-\$0.10	-2.41%
Canfor Corp	\$14.55	-\$0.35	-2.35%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	283.56	-3.94	-1.37%
MATERIALS	387.32	0.30	0.08%
UTILITIES	297.54	0.62	0.21%
FINANCIALS	429.67	4.07	0.96%
INDUSTRIALS	456.73	2.30	0.51%
HEALTH CARE	24.15	0.13	0.54%
CONS. DISCRETION.	292.34	3.02	1.04%
CONS. STAPLES	1017.66	-0.02	0.00%
INFO TECH.	230.51	2.86	1.26%
COMMUNICATION SVS	163.05	0.60	0.37%
REAL ESTATE	336.90	2.25	0.67%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.33%	3.04%	3.16%	3.27%
U.S. (YLD%)	3.91%	3.70%	3.90%	4.19%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$73.59	-\$2.32	-3.06%	2.71%
NATURAL GAS	\$2.13	-\$0.01	-0.33%	-15.27%
GOLD	\$2,498.80	-\$26.90	-1.07%	20.93%
COPPER	\$4.15	\$0.01	0.16%	6.94%
CAD / USD	\$0.7416	\$0.0000	0.00%	-1.74%
CAD / EUR	€0.6710	€0.0016	0.24%	-1.86%
USD / EUR	€0.9047	€0.0020	0.22%	-0.14%
USD / JPY	¥146.11	¥1.13	0.78%	3.58%

Source: LSEG

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