

September 3, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	40,936.93	-626.15	-1.51%	41585.21	32327.20	8.62%
S&P 500	5,528.93	-119.47	-2.12%	5669.67	4103.78	15.91%
NASDAQ COMPOSITE	17,136.30	-577.33	-3.26%	18671.07	12543.86	14.16%
S&P/TSX COMPOSITE	23,042.45	-303.73	-1.30%	23413.95	18692.06	9.94%
STOXX EUROPE 50	4,512.46	-44.79	-0.98%	4584.77	3777.88	10.24%
FTSE 100	8,298.46	-65.38	-0.78%	8474.41	7279.86	7.31%
DAX PERFORMANCE-INDEX TR	18,747.11	-183.74	-0.97%	18970.71	14630.21	11.91%
CAC40	7,575.10	-71.32	-0.93%	8259.19	6773.82	0.42%
NIKKEI 225 INDEX	38,686.31	-14.56	-0.04%	42426.77	30487.67	15.61%
HANG SENG INDEX	17,651.49	-40.48	-0.23%	19706.12	14794.16	3.54%
Shanghai SE Composite Index	2,802.98	-8.06	-0.29%	3174.27	2635.09	-5.78%

U.S. manufacturing contracts for fifth consecutive month

The U.S. major averages tumbled on Tuesday, led by sharp losses in rate-sensitive mega cap stocks and semiconductor stocks, on concerns about a slowing U.S. economy. U.S. Treasury yields fell after economic data showed U.S. manufacturing contracted in August for the fifth consecutive month. The ISM Manufacturing PMI index rose to 47.2, up from 46.8 in July. Economists were forecasting 47.9. The report also showed a decline in new orders and a rise in inventory. The survey's measure of input prices increased to 54.0 from 52.9 in July a sign that raw materials prices increased for the eighth straight month. Separate data showed U.S. construction spending 0.3% in July, missing economist expectations of a 0.1% monthly decline, as higher mortgages and increased supply weighed on single-family homebuilding. Investors await a number of labor market reports this week, culminating in the key August non-farm Payrolls report on Friday. The payrolls data is expected to help determine whether the U.S. Federal Reserve cuts rates by 25 basis points or 50 on September 18.

Canada's TSX Composite Index fell on Tuesday pressured by sharp declines in energy and materials stocks amid lower commodity prices. Crude oil prices dropped more than 4% on expectations an imminent deal to resolve a dispute that has halted Libyan production and exports. Copper prices fell to a two-week low as disappointing data raised concerns that a weak Chinese economy is curbing demand. Gold bullion prices fell as the U.S. dollar firmed. In corporate news, Parkland fell after it said it has begun a process to sell its Florida-based retail and commercial businesses as part of its strategy to divest from noncore operations. Today's data showed domestic manufacturing activity remained in contraction territory for the 16th consecutive month in August, but output and new orders fell at a slower pace. S&P Global's Manufacturing PMI rose to 49.5 in August from 47.8 in July. The report showed input price pressures intensified in August, rising to 55.8, its highest level since April 2023. Investors await the Bank of Canada policy meeting on Wednesday, in which it is widely expected to lower its policy rates by 25 basis points for the third time in a row.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Bausch Health Companies Inc	\$8.23	\$0.24	3.00%
Laurentian Bank of Canada	\$26.42	\$0.61	2.36%
Telus Corp	\$22.20	\$0.43	1.98%
First Capital Real Estate Investment Tru	\$17.68	\$0.33	1.90%
Fortis Inc	\$60.39	\$1.09	1.84%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
First Quantum Minerals Ltd	\$14.63	-\$2.34	-13.79%
Lundin Mining Corp	\$12.23	-\$1.75	-12.52%
Capstone Copper Corp	\$8.59	-\$1.08	-11.17%
International Petroleum Corp	\$18.40	-\$2.05	-10.02%
Ivanhoe Mines Ltd	\$16.32	-\$1.65	-9.18%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD	
ENERGY	274.98	-8.58	-3.03%	13.60%
MATERIALS	371.53	-15.79	-4.08%	17.21%
UTILITIES	296.53	-1.01	-0.34%	4.98%
FINANCIALS	427.84	-1.83	-0.43%	11.47%
INDUSTRIALS	455.87	-0.86	-0.19%	7.90%
HEALTH CARE	24.28	0.13	0.54%	2.36%
CONS. DISCRETION.	287.20	-5.14	-1.76%	5.10%
CONS. STAPLES	1012.16	-5.50	-0.54%	16.93%
INFO TECH.	225.35	-5.16	-2.24%	5.92%
COMMUNICATION SVS	164.25	1.20	0.74%	-4.82%
REAL ESTATE	336.35	-0.55	-0.16%	8.69%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.26%	2.96%	3.07%	3.18%
U.S. (YLD%)	3.88%	3.65%	3.85%	4.14%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$70.34	-\$3.21	-4.36%	-1.83%
NATURAL GAS	\$2.21	\$0.09	4.09%	-11.93%
GOLD	\$2,487.10	-\$6.70	-0.27%	20.36%
COPPER	\$4.03	-\$0.12	-2.83%	3.68%
CAD / USD	\$0.7378	-\$0.0032	-0.43%	-2.24%
CAD / EUR	€0.6683	-€0.0009	-0.13%	-2.25%
USD / EUR	€0.9057	€0.0026	0.29%	-0.03%
USD / JPY	¥145.67	-¥1.23	-0.84%	3.27%

Source: LSEG

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