

September 4, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	40,974.97	38.04	0.09%	41585.21	32327.20	8.72%
S&P 500	5,520.07	-8.86	-0.16%	5669.67	4103.78	15.73%
NASDAQ COMPOSITE	17,084.30	-52.00	-0.30%	18671.07	12543.86	13.81%
S&P/TSX COMPOSITE	23,040.76	-1.69	-0.01%	23413.95	18692.06	9.94%
STOXX EUROPE 50	4,454.86	-57.60	-1.28%	4584.77	3777.88	8.83%
FTSE 100	8,269.60	-28.86	-0.35%	8474.41	7279.86	6.94%
DAX PERFORMANCE-INDEX TR	18,591.85	-155.26	-0.83%	18990.78	14630.21	10.99%
CAC40	7,500.97	-74.13	-0.98%	8259.19	6773.82	-0.56%
NIKKEI 225 INDEX	37,047.61	-1638.70	-4.24%	42426.77	30487.67	10.71%
HANG SENG INDEX	17,457.34	-194.15	-1.10%	19706.12	14794.16	2.40%
Shanghai SE Composite Index	2,784.28	-18.70	-0.67%	3174.27	2635.09	-6.41%

Bank of Canada cuts rates by 25bps

Stocks wobbled Wednesday following a soft job openings report and dovish comments from a Fed policymaker. Job openings slumped to their lowest level in 3½ years in July, the Labor Department reported Wednesday in another sign of slack in the labor market. The department's closely watched Job Openings and Labor Turnover Survey showed that available positions fell to 7.67 million on the month, off 237,000 from June's downwardly revised number and the lowest level since January 2021. Economists surveyed had been looking for 8.1 million. All Street is coming off a losing session, with the major benchmarks posting their worst day going back to the Aug. 5th sell-off, as chip names struggled and the latest economic data implied slowing growth for the U.S. economy. Markets now see a 55% chance of a 25-basis point interest rate cut, according to CME Group's FedWatch Tool, down from 61% earlier in the day, while that of a 50-bps cut stands at 45%. Another report showed new orders for U.S.-manufactured goods increased more than expected in July, boosted by defense aircraft, but demand elsewhere was moderate amid higher borrowing costs. Canada's main stock index was muted for most of the day on upbeat sentiment following the Bank of Canada's decision to trim its monetary policy rate for the third time this year. The Bank of Canada on Wednesday trimmed its key policy rate by 25 basis points to 4.25% as forecast and Governor Tiff Macklem, citing weak growth, said a larger cut could be in order if the economy needs a boost. Overall inflation fell to a 40-month low of 2.5% in July, still above the BoC's target of 2.0%. But the economy now looks to be weaker than the bank had forecast just six weeks ago. Brent crude oil prices fell by \$1 a barrel to \$72.75 on Wednesday because of pessimism about demand in the coming months as crude producers offered mixed signals about supply increases. Lackluster data from the United States and China had strengthened persistent expectations of a weaker global economy and oil demand, helping set off a broader decline in world markets. Gold prices reversed course to gain on Wednesday, helped by a softer dollar and lower yields after falling U.S. job openings signaled a possibility of an over-sized rate cut from the U.S. Federal Reserve at its policy meeting this month.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Innervex Renewable Energy Inc	\$9.18	\$0.37	4.20%
Brookfield Renewable Partners LP	\$33.70	\$1.22	3.76%
RioCan Real Estate Investment Trust	\$19.35	\$0.67	3.59%
InterRent Real Estate Investment Trust	\$13.02	\$0.40	3.17%
Storagevault Canada Inc	\$4.99	\$0.13	2.67%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Canada Goose Holdings Inc	\$15.07	-\$0.71	-4.50%
Torex Gold Resources Inc	\$24.00	-\$1.08	-4.31%
ATS Corp	\$33.87	-\$1.13	-3.23%
Prairiesky Royalty Ltd	\$26.93	-\$0.85	-3.06%
Ballard Power Systems Inc	\$2.31	-\$0.07	-2.94%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	270.00	-4.98	-1.81%
MATERIALS	369.48	-2.05	-0.55%
UTILITIES	298.60	2.07	0.70%
FINANCIALS	429.47	1.63	0.38%
INDUSTRIALS	456.87	1.00	0.22%
HEALTH CARE	24.56	0.28	1.15%
CONS. DISCRETION.	288.49	1.29	0.45%
CONS. STAPLES	1015.65	3.49	0.34%
INFO TECH.	224.21	-1.14	-0.51%
COMMUNICATION SVS	165.52	1.27	0.77%
REAL ESTATE	340.80	4.45	1.32%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.15%	2.86%	3.00%	3.13%
U.S. (YLD%)	3.76%	3.55%	3.76%	4.06%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$68.89	-\$1.45	-2.06%	-3.85%
NATURAL GAS	\$2.14	-\$0.06	-2.68%	-14.72%
GOLD	\$2,483.50	-\$6.40	-0.26%	20.18%
COPPER	\$4.02	-\$0.01	-0.32%	3.46%
CAD / USD	\$0.7400	\$0.0021	0.28%	-1.95%
CAD / EUR	€0.6678	-€0.0003	-0.04%	-2.33%
USD / EUR	€0.9024	-€0.0031	-0.34%	-0.40%
USD / JPY	¥143.80	-¥1.67	-1.15%	1.94%

Source: LSEG

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