

September 26, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	42,175.11	260.36	0.62%	42299.64	32327.20	11.90%
S&P 500	5,745.37	23.11	0.40%	5741.03	4103.78	20.45%
NASDAQ COMPOSITE	18,190.29	108.09	0.60%	18671.07	12543.86	21.18%
S&P/TSX COMPOSITE	24,033.83	127.95	0.54%	24011.19	18692.06	14.67%
STOXX EUROPE 50	4,487.47	57.66	1.30%	4584.77	3777.88	9.63%
FTSE 100	8,284.91	16.21	0.20%	8474.41	7279.86	7.13%
DAX PERFORMANCE-INDEX TR	19,238.36	319.86	1.69%	19253.07	14630.21	14.84%
CAC40	7,742.09	176.47	2.33%	8259.19	6773.82	2.64%
NIKKEI 225 INDEX	38,925.63	1055.37	2.79%	42426.77	30487.67	16.32%
HANG SENG INDEX	19,924.58	795.48	4.16%	19954.06	14794.16	16.88%
Shanghai SE Composite Index	3,000.95	104.65	3.61%	3174.27	2635.09	0.87%

Wall Street rises on AI optimism

Wall Street's main indexes rose in choppy trading today, with the S&P 500 hitting an intraday record high after Micron's upbeat forecast rekindled the hype around artificial intelligence, and a soft jobless claims report soothed worries about the labor market. Micron Technology jumped nearly 15% after the memory chip maker forecast higher-than-expected first-quarter revenue, underscoring that demand for memory chips used in AI computing was robust. Most chip stocks traded up, sending the broader Philadelphia SE Semiconductor index more than 3% higher. Investors also scrutinized a Labor Department report that showed jobless claims dropped to a four-month low last week, while the final reading of gross domestic product confirmed that the economy grew 3% in the second quarter. Initial claims for state unemployment benefits dropped 4,000 last week to a seasonally adjusted 218,000 for the week ended Sept. 21, the lowest level since mid-May. Economists had forecast 225,000 claims. Also, orders for durable goods, items ranging from toasters to aircraft meant to last three years or more, were unchanged last month after surging 9.9% in July. Late on Wednesday, Fed Governor Adriana Kugler said she "strongly supported" the central bank's decision to kick off monetary policy easing last week. Investors have been swaying between a 25 and a 50 bps cut for November since the Fed commenced its easing cycle, with bets favouring a bigger cut now, as per the CME Group's FedWatch Tool.

Canada's main stock index hit a record high on Thursday, lifted by consumer discretionary and mining stocks, as China's assurance of more stimulus lifted investor sentiment. Metal prices got a boost after China vowed "necessary fiscal spending" to meet its growth target and announced plans to issue special sovereign bonds worth about 2 trillion yuan (US\$284.43 billion) this year, following the central bank's policy easing earlier in the week. However, energy stocks slipped, tracking crude prices that slid on expectations of greater supply by the Organization of the Petroleum Exporting Countries (OPEC). OPEC and its allies will go ahead with a planned oil production increase in December but first need to cut output to address overproduction by some members, two OPEC+ sources said. The sources said the plan didn't represent any major change from existing policy after the Financial Times reported Saudi Arabia is committed to OPEC+ raising production on Dec. 1 and dropping its unofficial \$100 a barrel oil price target to win back market share.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Hudbay Minerals Inc	\$12.70	\$0.90	7.63%
BlackBerry Ltd	\$3.45	\$0.22	6.81%
Capstone Copper Corp	\$10.90	\$0.64	6.24%
Ivanhoe Mines Ltd	\$20.31	\$1.10	5.73%
ATS Corp	\$40.67	\$2.17	5.64%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Tamarack Valley Energy Ltd	\$3.80	-\$0.25	-6.17%
CES Energy Solutions Corp	\$7.23	-\$0.47	-6.10%
International Petroleum Corp	\$16.50	-\$0.95	-5.44%
Baytex Energy Corp	\$3.86	-\$0.22	-5.39%
MEG Energy Corp	\$24.36	-\$1.34	-5.21%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	256.32	-8.06	-3.05%
MATERIALS	412.04	6.26	1.54%
UTILITIES	314.85	3.77	1.21%
FINANCIALS	453.70	4.06	0.90%
INDUSTRIALS	460.34	2.28	0.50%
HEALTH CARE	27.15	0.21	0.78%
CONS. DISCRETION.	296.43	5.12	1.76%
CONS. STAPLES	1033.70	2.36	0.23%
INFO TECH.	241.59	4.63	1.95%
COMMUNICATION SVS	165.77	-0.04	-0.02%
REAL ESTATE	353.64	0.90	0.26%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.98%	2.81%	3.02%	3.20%
U.S. (YLD%)	3.62%	3.56%	3.79%	4.13%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$67.42	-\$2.27	-3.26%	-5.90%
NATURAL GAS	\$2.59	-\$0.04	-1.40%	2.82%
GOLD	\$2,661.70	\$2.50	0.09%	28.81%
COPPER	\$4.58	\$0.15	3.39%	17.85%
CAD / USD	\$0.7420	\$0.0006	0.08%	-1.68%
CAD / EUR	€0.6639	-€0.0020	-0.30%	-2.90%
USD / EUR	€0.8948	-€0.0033	-0.37%	-1.24%
USD / JPY	¥144.78	¥0.03	0.02%	2.64%

Source: LSEG

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