

November 25, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	44,736.57	440.06	0.99%	44,486.70	35,280.57	18.70%
S&P 500	5,987.37	18.03	0.30%	6,017.31	4,537.24	25.53%
NASDAQ COMPOSITE	19,054.84	51.18	0.27%	19,366.07	14,058.52	26.94%
S&P/TSX COMPOSITE	25,410.35	-33.93	-0.13%	25,478.37	19,918.47	21.24%
STOXX EUROPE 50	4,308.99	-7.53	-0.17%	4,584.77	3,930.69	5.27%
FTSE 100	8,291.68	29.60	0.36%	8,474.41	7,387.09	7.22%
DAX PERFORMANCE-INDEX TR	19,405.20	82.61	0.43%	19,674.68	15,915.40	15.84%
CAC40	7,257.47	2.46	0.03%	8,259.19	7,029.91	-3.79%
NIKKEI 225 INDEX	38,780.14	496.29	1.30%	42,426.77	31,156.12	15.89%
HANG SENG INDEX	19,150.99	-78.98	-0.41%	23,241.74	14,794.16	12.34%
Shanghai SE Composite Index	3,263.76	-3.43	-0.11%	3,674.40	2,635.09	9.71%

### Equity rose after Trump nominated Bessent

U.S. main stock indexes gained today after Scott Bessent's nomination as Treasury secretary boosted sentiment. President-elect Donald Trump ended weeks of speculation when he named his choice late on Friday, with some investment strategists saying Bessent could take measures to restrain further government borrowing, even as he follows through on fiscal and trade campaign pledges. Also helping the general mood was the ongoing talks of a ceasefire between Israel and Lebanon. The small-cap Russel 2000 index hit an all-time high of 2,466.48 today, eclipsing the high it touched three years ago, while Treasury yields declined sharply, with the 30-year bond leading losses across the board. Lower yields helped the rate-sensitive Real Estate sector rise by more than 1%, while the Housing index advanced almost 5%, trading near a record high. Oil prices declined and dragged the Energy sub-index lower by about 1.5%. Investors have recently swung between expectations of a pause versus a further cut in interest rates at the Fed's December meeting. The CME Group's FedWatch Tool shows a 56.2% probability the central bank will deliver another 25-basis point cut. In Canada, the main stock index also hit a record high on Monday, helped by real estate stock as the Canadian 10-year benchmark yield fell as much as 11 basis points, mimicking a decline in its U.S. counterpart. On the other side of the spectrum, the materials sector was the biggest drag, losing more than 3% as gold prices fell almost 2.6% on profit-taking after the previous week's rally. Among individual stocks, CI Financial climbed about 30% after Abu Dhabi's Mubadala Capital announced it would take the Canadian asset and wealth manager private in a C\$12.1 billion all-cash deal, including debt. Elsewhere, China's central bank injected \$124.3 billion into the banking system on Monday via one-year policy loans, as local governments step up selling bonds to ease debt burdens. The official China Securities Journal reported today that the central bank is increasingly likely to reduce banks' reserve requirements toward the year-end to further ease liquidity pressure. German business morale fell more than expected in November in further bad news for a country set to be the worst performer among the Group of Seven (G7) rich democracies this year.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
CI Financial Corp	\$31.22	\$7.21	30.03%
BlackBerry Ltd	\$3.63	\$0.34	10.33%
Interfor Corp	\$21.06	\$1.89	9.86%
Colliers International Group Inc	\$215.51	\$11.72	5.75%
West Fraser Timber Co Ltd	\$139.20	\$7.29	5.53%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Torex Gold Resources Inc	\$28.54	-\$2.53	-8.14%
IAMGOLD Corp	\$7.48	-\$0.51	-6.38%
New Gold Inc	\$3.72	-\$0.25	-6.30%
Nexgen Energy Ltd	\$11.70	-\$0.72	-5.80%
Eldorado Gold Corp	\$21.94	-\$1.24	-5.35%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	284.71	-5.15	-1.78%
MATERIALS	396.39	-8.69	-2.15%
UTILITIES	315.14	0.96	0.31%
FINANCIALS	483.24	0.11	0.02%
INDUSTRIALS	476.63	3.93	0.83%
HEALTH CARE	26.27	0.15	0.57%
CONS. DISCRETION.	307.49	3.01	0.99%
CONS. STAPLES	1039.77	-2.01	-0.19%
INFO TECH.	283.37	3.56	1.27%
COMMUNICATION SVS	151.00	1.81	1.21%
REAL ESTATE	337.09	8.14	2.47%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.28%	3.19%	3.31%	3.32%
U.S. (YLD%)	4.27%	4.17%	4.27%	4.46%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$69.06	-\$2.18	-3.06%	-3.61%
NATURAL GAS	\$3.33	\$0.20	6.52%	32.58%
GOLD	\$2,640.40	-\$69.50	-2.56%	27.78%
COPPER	\$4.09	\$0.02	0.39%	5.29%
CAD / USD	\$0.7151	-\$0.0005	-0.07%	-5.25%
CAD / EUR	€0.6813	-€0.0055	-0.80%	-0.35%
USD / EUR	€0.9527	-€0.0071	-0.74%	5.15%
USD / JPY	¥154.19	-¥0.55	-0.36%	9.31%

Source: LSEG

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