

April 15, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	40,368.96	-155.83	-0.38%	45,073.63	36,611.78	-5.11%
S&P 500	5,396.63	-9.34	-0.17%	6,147.43	4,835.04	-8.25%
NASDAQ COMPOSITE	16,823.17	-8.32	-0.05%	20,204.58	14,784.03	-12.88%
S&P/TSX COMPOSITE	24,067.93	201.40	0.84%	25,875.61	21,466.60	-2.67%
STOXX EUROPE 50	4,244.69	46.12	1.10%	4,826.72	3,921.71	-1.48%
FTSE 100	8,249.12	114.78	1.41%	8,908.82	7,544.83	0.93%
DAX PERFORMANCE-INDEX TR	21,253.70	298.87	1.43%	23,476.01	17,024.82	6.75%
CAC40	7,335.40	62.28	0.86%	8,259.19	6,763.76	-0.61%
NIKKEI 225 INDEX	34,267.54	285.18	0.84%	42,426.77	30,792.74	-14.10%
HANG SENG INDEX	21,466.27	48.87	0.23%	24,874.39	16,044.45	7.01%
Shanghai SE Composite Index	3,267.66	4.85	0.15%	3,674.40	2,689.70	-2.51%

Canada's annual inflation eases in March

The Canadian stock market rose today as domestic inflation rate unexpectedly declined and prospects of automotive tariff exemptions lifted investor sentiment. Domestic data showed Canada's annual inflation rate unexpectedly slowed to 2.3% in March, down from 2.6% in February, primarily due to falling gasoline and travel tour prices. On a month-on-month basis, inflation rose by 0.3%. The sales tax break from mid-December to mid-February helped mask the actual price increases during that period, as evidenced by the price increase of food and alcoholic beverages, which reversed a previous contraction and jumped strongly in March. Food prices rose by 3.2% and alcoholic beverages increased by 2.4% on an annual basis. But these increases were largely offset by a deceleration of 1.6% in the price of gasoline. Despite this overall decline, core inflation measures remained high. The lower-than-expected inflation numbers slightly increased the chances of a rate cut by the Bank of Canada tomorrow, although the majority in the market still tilted towards a pause as economists were divided on the course for monetary policy. Data from the national housing agency showed that Canadian housing starts declined 3.3% in March compared with the previous month. A separate report from the Canadian Real Estate Association (CREA) showed that Canadian home sales and house prices declined in March, while the outlook for the full year turned less rosy, as U.S.-led global trade tensions threatened to upend the domestic economy. Home sales fell 4.8% in March from February, and together with declines in the previous three months were down 20% from their recent high, posted in November. On a non-seasonally adjusted basis, sales were down 9.3% on an annual basis and were the lowest for the month since 2009. The industry group also said its Home Price Index declined 1% on the month and was down 2.1% annually, while the national average selling price was down 3.7% on the year. On the tariff front, U.S. President Donald Trump suggested potential exemptions for the 25% tariffs on imports of autos and auto parts from Mexico, Canada and other regions. In the U.S., stocks declined by Federal Register filings that showed the Trump administration was proceeding with probes into imports of pharmaceuticals and semiconductors, as part of a bid to impose tariffs on the sectors.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Bausch Health Companies Inc	\$6.32	\$0.31	5.16%
Sandstorm Gold Ltd	\$11.74	\$0.51	4.54%
Enerflex Ltd	\$9.45	\$0.39	4.30%
South Bow Corp	\$33.97	\$1.30	3.98%
Lundin Gold Inc	\$53.87	\$2.01	3.88%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
BRP Inc	\$47.72	-\$3.13	-6.16%
Pet Valu Holdings Ltd	\$25.89	-\$0.81	-3.03%
Ero Copper Corp	\$14.65	-\$0.44	-2.92%
Spin Master Corp	\$22.27	-\$0.60	-2.62%
Energy Fuels Inc	\$5.75	-\$0.15	-2.54%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD	
ENERGY	232.58	0.73	0.31%	-12.93%
MATERIALS	465.86	5.93	1.29%	23.17%
UTILITIES	312.88	1.22	0.39%	2.02%
FINANCIALS	452.48	3.65	0.81%	-5.70%
INDUSTRIALS	446.84	2.64	0.59%	-2.53%
HEALTH CARE	18.53	0.44	2.43%	-27.98%
CONS. DISCRETION.	280.00	-0.62	-0.22%	-6.19%
CONS. STAPLES	1103.41	-1.61	-0.15%	3.86%
INFO TECH.	250.54	4.61	1.87%	-11.10%
COMMUNICATION SVS	130.55	-0.54	-0.41%	-5.15%
REAL ESTATE	293.00	3.78	1.31%	-6.86%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.53%	2.72%	3.11%	3.43%
U.S. (YLD%)	3.84%	3.98%	4.33%	4.78%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$61.49	-\$0.04	-0.07%	-14.26%
NATURAL GAS	\$3.31	-\$0.01	-0.36%	-8.73%
GOLD	\$3,216.50	\$11.70	0.37%	22.34%
COPPER	\$4.61	\$0.00	-0.02%	15.64%
CAD / USD	\$0.7163	-\$0.0042	-0.58%	3.04%
CAD / EUR	€0.6347	-€0.0001	-0.02%	-5.47%
USD / EUR	€0.8860	€0.0049	0.56%	-8.26%
USD / JPY	¥143.17	¥0.19	0.13%	-8.97%

Source: LSEG

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