

May 8, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	41,368.45	254.48	0.62%	45,073.63	36,611.78	-2.76%
S&P 500	5,663.94	32.66	0.58%	6,147.43	4,835.04	-3.70%
NASDAQ COMPOSITE	17,928.14	189.98	1.07%	20,204.58	14,784.03	-7.16%
S&P/TSX COMPOSITE	25,254.06	92.88	0.37%	25,875.61	21,466.60	2.13%
STOXX EUROPE 50	4,444.66	8.79	0.20%	4,826.72	3,921.71	3.16%
FTSE 100	8,531.61	-27.72	-0.32%	8,908.82	7,544.83	4.39%
DAX PERFORMANCE-INDEX TR	23,352.69	236.73	1.02%	23,476.01	17,024.82	17.30%
CAC40	7,694.44	67.60	0.89%	8,259.19	6,763.76	4.25%
NIKKEI 225 INDEX	36,928.63	148.97	0.41%	42,426.77	30,792.74	-7.43%
HANG SENG INDEX	22,775.92	84.04	0.37%	24,874.39	16,441.44	13.54%
Shanghai SE Composite Index	3,352.00	9.33	0.28%	3,674.40	2,689.70	0.01%

### Trump, Starmer herald limited US-UK trade deal

U.S. President Donald Trump and British Prime Minister Keir Starmer announced a limited bilateral trade deal that leaves in place Trump's 10% tariffs on British exports, modestly expands agricultural access for both countries and lowers prohibitive U.S. duties on British car exports. The preliminary agreement is the first of dozens of tariff-lowering deals that Trump is trying to land in coming weeks after blitzing the global economy with steep new import taxes in a bid to reshape global trade in U.S. favor and shrink a \$1.2 trillion U.S. goods trade deficit. U.S. stocks rallied as investors cheered the new trade agreement forged between the United States and Britain, while U.S. President Donald Trump indicated upcoming talks with China would be more substantial than initially thought. Airline stocks jumped after the U.S.-UK agreement exempted plane parts made by Rolls-Royce from tariffs. U.S. Commerce Secretary Howard Lutnick said the UK would buy \$10 billion of Boeing aircraft, sending the planemaker's shares up more than 3% as the best performer on the Dow. Semiconductor stocks gained, building on the 1.7% rise in the prior session after a spokesperson said the Trump administration was planning to rescind and modify a rule that curbed the export of sophisticated artificial-intelligence chips. On the economic front, weekly initial jobless claims fell more than expected 13,000 to a seasonally adjusted 228,000 last week, suggesting for some analysts the labor market remains on stable footing, but a separate report showed worker productivity fell at a 0.8% annualized rate in the first quarter. That was the first decline since the second quarter of 2022 and followed a 1.7% growth pace in the October-December quarter.

Canada's main stock index edged higher on news that the U.S. signed a trade agreement with Britain, while investors assessed mixed corporate results. The Bank of Canada said that a prolonged trade war could increase the risks to Canadian financial stability by hurting banks and other institutions and making it harder for households and businesses to pay down debt. Among individual stocks, Shopify fell slightly after the e-commerce company forecast second-quarter profit below estimates. Cenovus Energy surged more than 9% after the Canadian oil and gas producer beat first-quarter profit estimates. BCE Inc. cut its quarterly dividend payment to shareholders and announced a partnership deal with the Public Sector Pension Investment Board (PSP) to help accelerate the development of fibre infrastructure in the U.S.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
OceanaGold Corp	\$5.73	\$0.64	12.57%
Algoma Steel Group Inc	\$8.09	\$0.77	10.52%
Linamar Corp	\$57.99	\$4.91	9.25%
Cenovus Energy Inc	\$17.78	\$1.49	9.15%
Parex Resources Inc	\$11.37	\$0.81	7.67%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Fortuna Mining Corp	\$7.47	-\$1.07	-12.53%
First Majestic Silver Corp	\$7.66	-\$0.98	-11.34%
Calibre Mining Corp	\$3.00	-\$0.29	-8.81%
Equinox Gold Corp	\$8.70	-\$0.77	-8.13%
goeasy Ltd	\$147.81	-\$11.07	-6.97%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	246.70	6.74	2.81%
MATERIALS	461.15	-6.04	-1.29%
UTILITIES	327.16	-0.48	-0.15%
FINANCIALS	483.93	3.41	0.71%
INDUSTRIALS	458.35	5.09	1.12%
HEALTH CARE	18.85	0.21	1.13%
CONS. DISCRETION.	303.31	4.76	1.59%
CONS. STAPLES	1140.28	-27.28	-2.34%
INFO TECH.	274.31	3.75	1.39%
COMMUNICATION SVS	135.47	2.06	1.54%
REAL ESTATE	304.70	0.61	0.20%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.60%	2.82%	3.21%	3.51%
U.S. (YLD%)	3.89%	4.00%	4.39%	4.86%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$60.14	\$2.07	3.56%	
NATURAL GAS	\$3.61	-\$0.01	-0.30%	
GOLD	\$3,301.90	-\$79.50	-2.35%	
COPPER	\$4.56	-\$0.06	-1.22%	
CAD / USD	\$0.7184	-\$0.0042	-0.58%	
CAD / EUR	€0.6399	€0.0007	0.11%	
USD / EUR	€0.8907	€0.0061	0.69%	
USD / JPY	¥145.88	¥2.06	1.43%	

Source: LSEG

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