

May 9, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	41,249.38	-119.07	-0.29%	45,073.63	36,611.78	-3.04%
S&P 500	5,659.91	-4.03	-0.07%	6,147.43	4,835.04	-3.77%
NASDAQ COMPOSITE	17,928.92	0.78	0.00%	20,204.58	14,784.03	-7.16%
S&P/TSX COMPOSITE	25,357.74	103.68	0.41%	25,875.61	21,466.60	2.55%
STOXX EUROPE 50	4,463.23	18.57	0.42%	4,826.72	3,921.71	3.59%
FTSE 100	8,554.80	23.19	0.27%	8,908.82	7,544.83	4.67%
DAX PERFORMANCE-INDEX TR	23,499.32	146.63	0.63%	23,476.01	17,024.82	18.03%
CAC40	7,743.75	49.31	0.64%	8,259.19	6,763.76	4.92%
NIKKEI 225 INDEX	37,503.33	574.70	1.56%	42,426.77	30,792.74	-5.99%
HANG SENG INDEX	22,867.74	91.82	0.40%	24,874.39	16,441.44	14.00%
Shanghai SE Composite Index	3,342.00	-10.00	-0.30%	3,674.40	2,689.70	-0.29%

Canada's unemployment rate jumps to 6.9%

Canada's unemployment rate rose to 6.9% in April, the highest since November, as U.S. tariffs started to hit Canada's export-dependent economy in earnest, data showed this morning. Overall, the employment number was largely flat with minimal gains of net 7,400 jobs in April. This was in contrast to a loss of 32,600 jobs the prior month. Analysts had predicted employment to increase by 2,500 people and the unemployment rate to increase to 6.8%. The average hourly wage growth of permanent employees, a metric closely watched by the Canadian central bank to gauge inflationary trends, was at 3.5% in April, same as March. Canada's main stock index rose, led by commodity stocks, while investors assessed fresh comments from U.S. President Donald Trump on U.S.-China tariffs, ahead of a weekend meeting between the two biggest economies. Trump said in a Truth Social post that Beijing should open up its market to the U.S. and that 80% tariffs on Chinese goods "seems right". The levies are currently at 145%. Separately, Reuters reported that India has offered to slash its tariff gap with the U.S. to less than 4% from nearly 13% now, in exchange for an exemption from U.S. tariffs, as per sources. In corporate news, TELUS Corporation gained more than 7% after the communications technology firm reported first-quarter profit and revenue above analysts estimates. Onex Corp. is selling minority stakes in WestJet to Delta Air Lines and Korean Air for a total of US\$550 million. Under the deals announced today, Delta will acquire a 15 per cent stake in the Calgary-based airline for US\$330 million, while Korean Air will buy a 10 per cent stake for US\$220 million. After the deal closes, Delta plans to sell a 2.3 per cent stake in WestJet to its joint venture partner Air France-KLM for US\$50 million. Air Canada lowered its financial forecast for the year as travellers shy away from trips to the United States, pushing the country's largest airline to boost flight capacity outside America and rein in costs amid bigger quarterly losses.

Wall Street's main indexes seesawed today, as investors parsed President Donald Trump's latest comments on U.S.-China tariffs ahead of a weekend of trade talks between the two superpowers. Most megacap and growth stocks were lower on the day, but Tesla outperformed with an almost 5% rise. Expedia slipped more than 7% after the online travel platform missed quarterly revenue estimates.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Air Canada	\$17.54	\$2.24	14.64%
Lundin Gold Inc	\$67.79	\$8.40	14.14%
NFI Group Inc	\$14.55	\$1.65	12.79%
Algonquin Power & Utilities Corp	\$8.35	\$0.74	9.72%
SSR Mining Inc	\$16.17	\$1.16	7.73%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Pembina Pipeline Corp	\$51.65	-\$3.21	-5.85%
NGEx Minerals Ltd	\$12.13	-\$0.58	-4.56%
Trisura Group Ltd	\$36.08	-\$1.55	-4.12%
Definity Financial Corp	\$66.77	-\$2.44	-3.53%
Tilray Brands Inc	\$0.59	-\$0.02	-3.28%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	251.50	4.80	1.95%
MATERIALS	474.19	13.04	2.83%
UTILITIES	326.28	-0.88	-0.27%
FINANCIALS	483.82	-0.11	-0.02%
INDUSTRIALS	457.48	-0.87	-0.19%
HEALTH CARE	18.86	0.01	0.05%
CONS. DISCRETION.	301.17	-2.14	-0.71%
CONS. STAPLES	1138.95	-1.33	-0.12%
INFO TECH.	270.09	-4.22	-1.54%
COMMUNICATION SVS	139.00	3.53	2.61%
REAL ESTATE	306.28	1.58	0.52%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.53%	2.76%	3.16%	3.48%
U.S. (YLD%)	3.89%	4.00%	4.38%	4.84%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$60.94	\$1.03	1.72%	
NATURAL GAS	\$3.79	\$0.20	5.46%	
GOLD	\$3,323.30	\$26.70	0.81%	
COPPER	\$4.60	\$0.04	0.95%	
CAD / USD	\$0.7178	-\$0.0002	-0.03%	
CAD / EUR	€0.6377	-€0.0017	-0.27%	
USD / EUR	€0.8883	-€0.0023	-0.26%	
USD / JPY	¥145.29	-¥0.62	-0.42%	

Source: LSEG

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