

April 30, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	37,815.92	-570.17	-1.49%	39889.05	32327.20	0.34%
S&P 500	5,035.69	-80.48	-1.57%	5264.85	4048.28	5.57%
NASDAQ COMPOSITE	15,657.82	-325.26	-2.04%	16538.86	11925.37	4.31%
S&P/TSX COMPOSITE	21,714.54	-297.08	-1.35%	22380.16	18692.06	3.61%
STOXX EUROPE 50	4,395.30	-17.87	-0.40%	4462.29	3777.88	7.38%
FTSE 100	8,144.13	-2.90	-0.04%	8189.14	7215.76	5.31%
DAX PERFORMANCE-INDEX TR	17,932.17	-186.15	-1.03%	18567.16	14630.21	7.05%
CAC40	7,984.93	-80.22	-0.99%	8253.59	6773.82	5.86%
NIKKEI 225 INDEX	38,405.66	470.90	1.24%	41087.75	28499.51	14.77%
HANG SENG INDEX	17,763.03	16.12	0.09%	20361.03	14794.16	4.20%
Shanghai SE Composite Index	3,104.82	-8.22	-0.26%	3418.95	2635.09	4.37%

Canada's economy remains weak.

Data from Statistics Canada showed today that the country's gross domestic product (GDP) rose 0.2% in February, which was less than analysts estimated, while the preliminary estimate for March was likely unchanged from February as increases in the utilities and real estate, rental and leasing categories were offset by decreases in manufacturing and retail trade. Growth in January was downwardly revised to 0.5% from 0.6% and considering March estimates, the economy is likely to have expanded at a 2.5% annualized rate in the first quarter, the fastest growth rate since the first quarter of 2023. The economic slowdown combined with the recent cooling inflation data could add to the evidence the Bank of Canada (BoC) is looking for to start lowering its key interest rate from a nearly 23-year high of 5%. In its last monetary policy report earlier this month, the BoC said it expected growth in the first quarter to be 2.8% and 1.5% in the second quarter. Money markets slightly increased the odds of a rate cut in June to close to 60% from 56% before the release of the data, while a cut in July is fully priced in. Market wise, the Canadian main index inched lower today, as materials stocks were dragged down by lower gold and copper prices. In the U.S., investors remained cautious ahead of the Federal Reserve's interest rate decision tomorrow and Wall Street indexes dropped following the release of data showing that U.S. labor costs increased more than expected in the first quarter amid a rise in wages and benefits, which confirmed the surge in inflation early in the year. On the corporate front, shares of cannabis companies surged in the afternoon after the U.S. Department of Justice moved to reclassify marijuana as a less dangerous drug. The proposal, which, if finalized, could potentially be the most significant shift in federal cannabis policy in 40 years. The reclassification will not legalize marijuana outright for recreational use. Shares of marijuana companies had similarly soared in 2019 after Canada legalized recreational marijuana use, but the rally collapsed the following year as underwhelming revenue numbers failed to justify their sky-high valuations.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Tilray Brands Inc	\$3.42	\$1.01	41.91%
Restaurant Brands International Inc	\$104.44	\$3.57	3.54%
Cargojet Inc	\$123.00	\$3.24	2.71%
Northland Power Inc	\$21.01	\$0.44	2.14%
Canfor Corp	\$14.51	\$0.26	1.82%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Ivanhoe Mines Ltd	\$18.66	-\$1.96	-9.51%
Nexgen Energy Ltd	\$10.48	-\$1.06	-9.19%
OceanaGold Corp	\$2.98	-\$0.26	-8.02%
Cameco Corp	\$62.81	-\$4.72	-6.99%
Capstone Copper Corp	\$9.53	-\$0.63	-6.20%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	293.98	-9.31	-3.07%
MATERIALS	353.54	-11.17	-3.06%
UTILITIES	266.21	-0.22	-0.08%
FINANCIALS	386.90	-1.89	-0.49%
INDUSTRIALS	439.44	-6.53	-1.46%
HEALTH CARE	26.94	2.05	8.24%
CONS. DISCRETION.	279.83	-1.00	-0.36%
CONS. STAPLES	906.19	-9.53	-1.04%
INFO TECH.	212.26	-2.94	-1.37%
COMMUNICATION SVS	153.06	-0.04	-0.03%
REAL ESTATE	289.70	-1.26	-0.43%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.35%	3.87%	3.83%	3.68%
U.S. (YLD%)	5.04%	4.72%	4.68%	4.78%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$81.49	-\$1.14	-1.38%	13.73%
NATURAL GAS	\$1.96	-\$0.07	-3.25%	-21.88%
GOLD	\$2,294.90	-\$50.50	-2.15%	11.06%
COPPER	\$4.55	-\$0.11	-2.38%	17.08%
CAD / USD	\$0.7259	-\$0.0060	-0.82%	-3.82%
CAD / EUR	€0.6803	-€0.0023	-0.34%	-0.50%
USD / EUR	€0.9372	€0.0046	0.49%	3.44%
USD / JPY	¥157.82	¥1.49	0.95%	11.88%

Source: LSEG

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