

May 14, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,558.11	126.60	0.32%	39889.05	32327.20	4.96%
S&P 500	5,246.68	25.26	0.48%	5264.85	4048.28	10.00%
NASDAQ COMPOSITE	16,511.18	122.94	0.75%	16538.86	11798.77	9.99%
S&P/TSX COMPOSITE	22,243.34	-15.83	-0.07%	22220.91	18692.06	6.13%
STOXX EUROPE 50	4,522.41	-6.50	-0.14%	4436.94	3777.88	10.48%
FTSE 100	8,428.13	13.14	0.16%	7975.38	7215.76	8.99%
DAX PERFORMANCE-INDEX TR	18,716.42	-25.80	-0.14%	18513.83	14630.21	11.73%
CAC40	8,225.80	16.52	0.20%	8253.59	6773.82	9.05%
NIKKEI 225 INDEX	38,356.06	176.60	0.46%	41087.75	27427.66	14.62%
HANG SENG INDEX	19,073.71	-41.35	-0.22%	20864.74	14794.16	11.89%
Shanghai SE Composite Index	3,145.77	-2.25	-0.07%	3418.95	2635.09	5.74%

U.S. stocks rise ahead of key CPI data

The U.S. major indices rose on Tuesday as investors assessed “mixed” producer price data, and comments from Federal Reserve Chair Jerome Powell. U.S. producer prices rose 0.5% in April, after falling by a downwardly revised 0.1% in March, leading traders to pare back bets of a rate cut in September. Economists were expecting a 0.3% gain. Fed Chair Jerome Powell said the PPI report was more “mixed” than “hot” given that prior data was revised lower. Powell said he expects U.S. inflation to continue declining through 2024 but said his confidence in that “is not as high as it was”. He reiterated that it is unlikely the next move will be a hike, although the Fed will have to keep “policy at the current rate for longer time than had been thought.” Investors will now turn their attention to the highly anticipated U.S. consumer price figures due Wednesday.

In U.S. corporate news, mega cap stocks rebounded in afternoon trading after Google-parent Alphabet introduced Project Astra, its new multimodal AI project, at its annual developers conference. “Meme” stocks such as GameStop, AMC Entertainment and BlackBerry surged, extending yesterday’s rally after “Roaring Kitty” made several social media posts. Plug Power soared after it received a conditional commitment for an up to US\$1.66 billion loan guarantee from the U.S. Department of Energy to build green hydrogen plants. Home Depot fell after reporting a bigger than expected drop in quarterly same-store sales. On Holding rose after lifting its annual sales forecast.

Canada’s TSX Composite edged lower on Tuesday, led by losses in the energy sector amid lower crude oil prices. H Materials was the best performing sector, tracking gold and copper prices higher. Healthcare rose, boosted by sharp gains in Tilray Brands after it announced a debt-for-equity deal. In corporate news, Hudbay Minerals, Keyera Corp and Centerra Gold rose after reporting better-than-expected first quarter results. Cameco Corp climbed after President Joe Biden signed into law a ban imports of Russian-enriched uranium. Today’s economic data showed Canada’s wholesale trade declined 1.1% in March from February on lower sales in the motor vehicle and motor vehicle parts and accessories subsector. Economists had forecast a decline of 1.3%.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Hudbay Minerals Inc	\$13.71	\$1.69	14.06%
BlackBerry Ltd	\$4.73	\$0.50	11.82%
First Quantum Minerals Ltd	\$19.53	\$1.56	8.68%
NovaGold Resources Inc	\$4.19	\$0.26	6.62%
Ballard Power Systems Inc	\$4.37	\$0.27	6.59%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
GFL Environmental Inc	\$42.72	-\$1.60	-3.61%
Lightspeed Commerce Inc	\$17.28	-\$0.64	-3.57%
Trisura Group Ltd	\$43.20	-\$1.21	-2.72%
MTY Food Group Inc	\$45.65	-\$1.23	-2.62%
MDA Ltd	\$13.21	-\$0.33	-2.44%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	292.62	-2.74	-0.93%
MATERIALS	376.97	6.71	1.81%
UTILITIES	282.76	-1.44	-0.51%
FINANCIALS	401.16	-0.21	-0.05%
INDUSTRIALS	452.74	-2.63	-0.58%
HEALTH CARE	25.39	0.35	1.40%
CONS. DISCRETION.	280.19	0.34	0.12%
CONS. STAPLES	935.38	4.63	0.50%
INFO TECH.	203.10	-1.10	-0.54%
COMMUNICATION SVS	160.19	1.12	0.70%
REAL ESTATE	297.87	-0.68	-0.23%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.29%	3.76%	3.69%	3.54%
U.S. (YLD%)	4.82%	4.46%	4.45%	4.60%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$78.15	-\$0.97	-1.23%	9.07%
NATURAL GAS	\$2.35	-\$0.04	-1.51%	-6.72%
GOLD	\$2,358.00	\$21.90	0.94%	14.11%
COPPER	\$4.97	\$0.16	3.41%	27.91%
CAD / USD	\$0.7324	\$0.0008	0.11%	-2.95%
CAD / EUR	€0.6770	-€0.0010	-0.15%	-0.98%
USD / EUR	€0.9241	-€0.0026	-0.28%	2.00%
USD / JPY	¥156.43	¥0.23	0.15%	10.90%

Source: LSEG

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