

May 9, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,387.76	331.37	0.85%	34712.28	28660.94	4.51%
S&P 500	5,214.08	26.41	0.51%	4325.28	3491.58	9.31%
NASDAQ COMPOSITE	16,346.27	43.51	0.27%	13181.09	10088.83	8.89%
S&P/TSX COMPOSITE	22,375.83	116.67	0.52%	21212.88	17873.18	6.76%
STOXX EUROPE 50	4,490.34	12.11	0.27%	4079.60	3279.47	9.70%
FTSE 100	8,381.35	27.30	0.33%	8047.06	6707.62	8.38%
DAX PERFORMANCE-INDEX TR	18,686.60	188.22	1.02%	15922.38	11862.84	11.55%
CAC40	8,187.65	56.24	0.69%	7581.26	5628.42	8.54%
NIKKEI 225 INDEX	38,073.98	-128.39	-0.34%	33772.89	25661.89	13.78%
HANG SENG INDEX	18,537.81	223.95	1.22%	22700.85	14597.31	8.74%
Shanghai SE Composite Index	3,154.32	25.84	0.83%	3424.84	2885.09	6.03%

Stocks Rise on higher jobless claims

U.S. stocks rose on Thursday as weekly jobless claims data offered fresh evidence of a softening U.S. labor market and rekindled hope for Federal Reserve rate cuts later this year. Last week's data showing slowing job growth in April and job openings falling to a three-year low in March had investors pricing in one or two rate cuts by the Fed this year. Prior to that, traders were pricing in just one rate cut. In addition to the unemployment data, a bond auction met with strong demand helped drive yields lower on Thursday. The focus will shift to next week's producer and consumer prices readings as well as comments from Fed policymakers for clues on the U.S. rate path. San Francisco Fed President Mary Daly is scheduled to speak later in the day. Oil prices held near a one-week high on Thursday as data from China and the U.S. that signaled demand in the world's two biggest crude-consuming nations could climb offset weak current U.S. distillates and gasoline demand.

On the economic front, the number of Americans filing new claims for unemployment benefits rose last week to the highest level in more than eight months, offering more evidence that the labor market was steadily cooling. This weekly jobless claims report followed news last week that the economy added the fewest jobs in six months in April, while job openings dropped to a three-year low in March which has put two interest rate cuts from the Federal Reserve this year back on the table. The Bank of England paved the way on Thursday for the start of interest rate cuts as soon as next month and Governor Andrew Bailey said there could be more reductions than investors expect. The BoE's Monetary Policy Committee kept rates at a 16-year high of 5.25% but Deputy Governor Dave Ramsden joined external MPC member Swati Dhingra in backing a cut to 5%. Bank of Canada Governor Tiff Macklem said on Thursday that the Canadian financial system remains resilient but the continuing adjustment to higher rates and possible shocks present key risks to stability. Interest rates are at a 23-year high and the bank said it was watching the ability of institutions and households to service debts as well as monitoring the valuation of some assets, which appear to have become stretched.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Endeavour Silver Corp	\$4.54	\$0.79	21.07%
Wesdome Gold Mines Ltd	\$11.18	\$1.12	11.13%
Pan American Silver Corp	\$28.22	\$2.62	10.23%
Canopy Growth Corp	\$13.49	\$1.11	8.97%
Torex Gold Resources Inc	\$20.79	\$1.60	8.34%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Telus International Cda Inc	\$8.70	-\$2.00	-18.69%
Converge Technology Solutions Corp	\$5.07	-\$0.66	-11.52%
Pet Valu Holdings Ltd	\$28.90	-\$1.88	-6.11%
goeasy Ltd	\$179.13	-\$11.47	-6.02%
Equinox Gold Corp	\$7.23	-\$0.43	-5.61%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	299.65	2.15	0.72%
MATERIALS	373.53	7.85	2.15%
UTILITIES	284.66	1.70	0.60%
FINANCIALS	401.04	2.26	0.57%
INDUSTRIALS	456.29	0.37	0.08%
HEALTH CARE	24.67	-0.05	-0.20%
CONS. DISCRETION.	279.00	-0.83	-0.30%
CONS. STAPLES	923.59	-2.28	-0.25%
INFO TECH.	209.38	-1.70	-0.81%
COMMUNICATION SVS	157.77	1.29	0.82%
REAL ESTATE	299.61	1.41	0.47%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.20%	3.69%	3.63%	3.50%
U.S. (YLD%)	4.81%	4.47%	4.46%	4.61%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$79.59	\$0.60	0.76%	11.08%
NATURAL GAS	\$2.31	\$0.13	5.76%	-8.00%
GOLD	\$2,339.50	\$25.90	1.12%	13.22%
COPPER	\$4.62	\$0.05	1.19%	18.84%
CAD / USD	\$0.7312	\$0.0024	0.33%	-3.11%
CAD / EUR	€0.6780	€0.0001	0.01%	-0.83%
USD / EUR	€0.9272	-€0.0030	-0.32%	2.34%
USD / JPY	¥155.40	-¥0.08	-0.05%	10.17%

Source: LSEG

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