

June 25, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,112.16	-299.05	-0.76%	40077.40	32327.20	3.77%
S&P 500	5,469.30	21.43	0.39%	5505.53	4103.78	14.66%
NASDAQ COMPOSITE	17,717.65	220.84	1.26%	17936.79	12543.86	18.03%
S&P/TSX COMPOSITE	21,788.48	-60.11	-0.28%	22554.98	18692.06	3.96%
STOXX EUROPE 50	4,547.35	5.43	0.12%	4584.77	3777.88	11.09%
FTSE 100	8,247.79	-33.76	-0.41%	8474.41	7215.76	6.65%
DAX PERFORMANCE-INDEX TR	18,177.62	-147.96	-0.81%	18892.92	14630.21	8.51%
CAC40	7,662.30	-44.59	-0.58%	8259.19	6773.82	1.58%
NIKKEI 225 INDEX	39,173.15	368.50	0.95%	41087.75	30487.67	17.06%
HANG SENG INDEX	18,072.90	45.19	0.25%	20361.03	14794.16	6.02%
Shanghai SE Composite Index	2,950.00	-13.10	-0.44%	3322.13	2635.09	-0.84%

## Canada inflation unexpectedly rose May.

Canadian stocks main fell today after a surprisingly stronger-than-expected inflation report clouded hopes for interest rate cuts from the Bank of Canada in July. Money markets slashed their bets for a rate cut from the central bank in July to below 50%, down from 65% before the numbers were released. The annual inflation rate accelerated to 2.9% in May from 2.7% a month ago, while key measures of core inflation, edged up for the first time in five months. According to Statscan, the surprise acceleration in headline inflation was driven by prices for services including cellular services, travel tours, rent and air transportation. Overall, service prices increased 4.6% in May, compared with a 4.2% rise in April, while goods inflation remained at 1%. In May, grocery price growth accelerated for the first time since June 2023, noting that prices for groceries have risen 22.5% compared with May 2020. CPI-median and CPI-trim, the Bank of Canada's preferred measures of underlying inflation, rose for the first time since December, contrary to market expectations. CPI-median sped up to 2.8% from 2.6% in April while CPI-trim accelerated to 2.9% from 2.8%. Economists had forecast CPI-median to remain at 2.6% and CPI-trim to be 2.8%. On Wall Street, the Nasdaq and the S&P 500 rose as chip designer Nvidia and some other AI-linked stocks rose after selloffs in previous sessions. On the economic front, U.S. consumer confidence eased in June amid worries about the economic outlook, but households remained upbeat about the labor market and are expecting inflation to moderate over the next year. Though fewer consumers planned to buy vehicles and household appliances over the next six months, more planned to go on vacation. Labor-market resilience is driving consumer spending, underpinning the economy despite the Federal Reserve's hefty interest-rate hikes to quell inflation. A separate report from the Federal Housing Finance Agency showed single-family house prices rose 0.2% month-on-month in April after being unchanged in March. In the 12 months through April, house prices increased 6.3% after advancing 6.7% in March. House-price appreciation could, however, slow as reduced affordability weighs on demand for housing, contributing to a rise in supply. The National Association of Realtors reported last week that home inventory jumped in May to the highest level in nearly two years.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Celestica Inc	\$76.20	\$3.34	4.58%
goeasy Ltd	\$191.87	\$4.35	2.32%
Richelieu Hardware Ltd	\$40.23	\$0.91	2.31%
CGI Inc	\$138.89	\$2.81	2.06%
Canfor Corp	\$14.43	\$0.29	2.05%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Ballard Power Systems Inc	\$3.14	-\$0.21	-6.27%
Capstone Copper Corp	\$9.33	-\$0.61	-6.14%
Calibre Mining Corp	\$1.75	-\$0.08	-4.37%
Africa Oil Corp	\$2.45	-\$0.11	-4.30%
BRP Inc	\$85.98	-\$3.18	-3.57%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	281.52	-1.40	-0.49%
MATERIALS	354.73	-3.66	-1.02%
UTILITIES	275.09	-0.61	-0.22%
FINANCIALS	391.19	-0.42	-0.11%
INDUSTRIALS	447.65	-1.22	-0.27%
HEALTH CARE	23.41	-0.27	-1.14%
CONS. DISCRETION.	274.38	-4.39	-1.57%
CONS. STAPLES	965.43	7.89	0.82%
INFO TECH.	212.64	2.46	1.17%
COMMUNICATION SVS	150.85	-1.96	-1.28%
REAL ESTATE	288.95	-2.24	-0.77%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.98%	3.42%	3.38%	3.26%
U.S. (YLD%)	4.74%	4.27%	4.24%	4.37%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$80.78	-\$0.85	-1.04%	12.74%
NATURAL GAS	\$2.72	-\$0.09	-3.17%	8.27%
GOLD	\$2,340.00	-\$15.00	-1.00%	13.24%
COPPER	\$4.37	-\$0.16	-3.52%	12.43%
CAD / USD	\$0.7319	-\$0.0002	-0.03%	-3.02%
CAD / EUR	€0.6831	€0.0010	0.15%	-0.09%
USD / EUR	€0.9333	€0.0017	0.18%	3.01%
USD / JPY	¥159.67	¥0.08	0.05%	13.19%

Source: LSEG

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