

June 27, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,164.06	36.26	0.09%	40077.40	32327.20	3.91%
S&P 500	5,482.87	4.97	0.09%	5505.53	4103.78	14.95%
NASDAQ COMPOSITE	17,858.68	53.53	0.30%	17936.79	12543.86	18.97%
S&P/TSX COMPOSITE	21,942.16	148.26	0.68%	22554.98	18692.06	4.69%
STOXX EUROPE 50	4,498.87	-20.05	-0.44%	4584.77	3777.88	9.91%
FTSE 100	8,179.68	-45.65	-0.55%	8474.41	7215.76	5.77%
DAX PERFORMANCE-INDEX TR	18,210.55	55.31	0.30%	18892.92	14630.21	8.71%
CAC40	7,530.72	-78.43	-1.03%	8259.19	6773.82	-0.17%
NIKKEI 225 INDEX	39,341.54	-325.53	-0.82%	41087.75	30487.67	17.56%
HANG SENG INDEX	17,716.47	-373.46	-2.06%	20361.03	14794.16	3.92%
Shanghai SE Composite Index	2,945.85	-26.67	-0.90%	3322.13	2635.09	-0.98%

U.S. data confirmed a slowdown in economic activity

U.S. stock traded mostly sideways today as investors digested a string of economic data ahead of the Federal Reserve's closely watched inflation report tomorrow. Economic data showed today that first-time applications for U.S. unemployment benefits drifted lower last week, but the number of people on jobless rolls jumped to a 2-1/2 year high in mid-June, suggesting that labor market conditions were easing amid slowing economic growth. Ebbing economic momentum was underscored by other data today showing business spending on equipment declined in May, while a slump in exports pushed up the goods trade deficit. The government confirmed in a separate report that economic growth moderated sharply in the first quarter. Gross domestic product increased at a slightly upwardly revised 1.4% annualized rate last quarter, the Commerce Department's Bureau of Economic Analysis said in its third estimate of GDP for the January-March quarter. Growth was previously estimated at a 1.3% pace. The economy expanded at a 3.4% rate in the fourth quarter. While the growth pace likely picked up in the second quarter, it will probably not exceed a rate of 1.8%, which Fed officials regard as the non-inflationary growth pace. The stream of softer data today on the heels of a sharp slowdown in economic growth in the first quarter increases the probability of the Federal Reserve cutting interest rates in September. Meanwhile, investors have largely stuck to their view of around two rate cuts this year, as per LSEG's FedWatch data, even though the Fed has projected only one, and a 60% chance of a cut in September. Investors will also pay extra attention to President Joe Biden and former President Donald Trump, which are set to face each other in the first debate later today. Meanwhile in markets, Micron shed more than 6% after an in-line fourth-quarter revenue forecast disappointed investors hoping for more upside from the memory chipmaker's performance in the artificial intelligence boom. Walgreens Boots Alliance slumped more than 24% after cutting its 2024 profit forecast and announcing plans to close more underperforming U.S. stores. In Canada, the main stock index rose amid broad gains, led by energy shares tracking higher oil prices after supply risks from rising tensions in the Middle East offset demand fears in the United States amid a surprise build in stockpiles.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
MDA Space Ltd	\$13.64	\$1.62	13.48%
BlackBerry Ltd	\$3.36	\$0.32	10.53%
NovaGold Resources Inc	\$4.95	\$0.28	6.00%
Cargojet Inc	\$139.40	\$7.40	5.61%
Kinross Gold Corp	\$11.38	\$0.59	5.47%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
International Petroleum Corp	\$17.86	-\$0.63	-3.41%
Ivanhoe Mines Ltd	\$17.45	-\$0.44	-2.46%
Lundin Mining Corp	\$14.91	-\$0.29	-1.91%
Hudbay Minerals Inc	\$12.32	-\$0.20	-1.60%
Bank of Montreal	\$114.05	-\$1.62	-1.40%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	284.02	3.57	1.27%
MATERIALS	360.99	1.58	0.44%
UTILITIES	274.99	1.94	0.71%
FINANCIALS	392.05	2.36	0.61%
INDUSTRIALS	451.87	1.64	0.36%
HEALTH CARE	23.89	0.37	1.57%
CONS. DISCRETION.	276.03	2.31	0.84%
CONS. STAPLES	966.73	6.32	0.66%
INFO TECH.	215.59	3.00	1.41%
COMMUNICATION SVS	149.02	-0.51	-0.34%
REAL ESTATE	289.59	4.42	1.55%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.04%	3.51%	3.47%	3.36%
U.S. (YLD%)	4.71%	4.30%	4.28%	4.42%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$81.86	\$0.96	1.19%	14.25%
NATURAL GAS	\$2.69	-\$0.06	-2.11%	6.88%
GOLD	\$2,340.00	-\$15.00	-1.00%	13.24%
COPPER	\$4.32	-\$0.05	-1.25%	11.10%
CAD / USD	\$0.7302	\$0.0004	0.05%	-3.25%
CAD / EUR	€0.6820	-€0.0012	-0.18%	-0.25%
USD / EUR	€0.9340	-€0.0022	-0.23%	3.09%
USD / JPY	¥160.79	¥0.00	0.00%	13.99%

Source: LSEG

1) National Bank Financial is an indirect wholly owned subsidiary of National Bank of Canada.

2) National Bank of Canada is a public company listed on Canadian stock exchanges.

3) National Bank Financial may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services.

4) National Bank Financial and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise.

5) The information contained herein was obtained from sources which we believe to be reliable, however we cannot represent that it is accurate or complete.

6) This is not a recommendation for any security or investment sector as it may not be suitable for all types of investors. Please contact your investment advisor before purchase to discuss your investor profile and to further discuss these risk factors.