

October 1, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	42,156.97	-173.18	-0.41%	42628.32	32327.20	11.85%
S&P 500	5,708.75	-53.73	-0.93%	5767.37	4103.78	19.68%
NASDAQ COMPOSITE	17,910.36	-278.81	-1.53%	18671.07	12543.86	19.31%
S&P/TSX COMPOSITE	24,033.99	33.62	0.14%	24107.00	18692.06	14.67%
STOXX EUROPE 50	4,445.50	-7.59	-0.17%	4584.77	3777.88	8.60%
FTSE 100	8,276.65	39.70	0.48%	8474.41	7279.86	7.03%
DAX PERFORMANCE-INDEX TR	19,213.14	-111.79	-0.58%	19491.93	14630.21	14.69%
CAC40	7,574.07	-61.68	-0.81%	8259.19	6773.82	0.41%
NIKKEI 225 INDEX	38,651.97	732.42	1.93%	42426.77	30487.67	15.50%
HANG SENG INDEX	21,133.68	Market Closed		21488.75	14794.16	23.97%
Shanghai SE Composite Index	3,336.50	Market Closed		3358.59	2635.09	12.15%

### Global equities fall amid escalating tensions in the Middle East

Global equities fell and safe-haven assets rose on Tuesday as escalating geopolitical tensions in the Middle East weighed on risk sentiment. Iran launched a wave of retaliatory missile strikes on Israel. Earlier in the day, a U.S. official, who spoke on the condition of anonymity, said the U.S. was actively supporting Israeli defensive preparations. Crude oil prices surged 3% while the VIX, Wall Street's fear gauge, jumped to a three-week high.

Investors also assessed economic data. The Labor Department's job openings and labor turnover (JOLTS) survey showed job openings unexpectedly rose 8.04 million in August, compared with economists' estimates of 7.66 million, but hiring was soft and consistent with a slowing labor market. Separate data showed U.S. Manufacturing activity contracted for the sixth consecutive month in September. The ISM Manufacturing PMI held steady at 47.2 in September, below expectations for a 47.5 print. Meanwhile, U.S. construction activity unexpectedly fell 0.1% in August, after a downwardly revised 0.5% drop in July. Markets dialed back expectations for a 50bp rate hike at the U.S. Federal Reserve's next meeting after Federal Reserve Chair Jerome Powell pushed back against market bets on more supersized rate cuts in a speech on Monday. He indicated that the Fed was likely to stick with quarter-percentage-point interest rate cuts from now on. Traders slashed expectations for a 50bp cut to 35.4% from 53.3% before the speech and are pricing in a 64.6% probability for a 25bp cut in November, as per the CME Group's FedWatch Tool.

Canada's TSX Composite Index was little changed on Tuesday. Most sectors traded in the red, with the technology sector the biggest drag on the index. Losses were limited by a jump in energy and materials stocks which tracked the surge in crude oil prices. On the economic front, Canadian manufacturing activity strengthened for the first time in 17 months in September amid improved market demand and as borrowing costs bolstered confidence in the economic outlook. The S&P Global Canada Manufacturing PMI Index rose to 50.4 in September from 49.5 in August. However, the report also showed that the input price index climbed to 56.4 from 55.8 in the prior month.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Canadian Natural Resources Ltd	\$46.92	\$2.01	4.48%
Baytex Energy Corp	\$4.22	\$0.18	4.46%
Imperial Oil Ltd	\$99.32	\$4.17	4.38%
Veren Inc	\$8.68	\$0.35	4.20%
Denison Mines Corp	\$2.56	\$0.10	4.07%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
BlackBerry Ltd	\$3.29	-\$0.27	-7.58%
Tilray Brands Inc	\$2.29	-\$0.09	-3.78%
Aritzia Inc	\$49.03	-\$1.80	-3.54%
Celestica Inc	\$66.98	-\$2.16	-3.12%
Transcontinental Inc	\$17.55	-\$0.42	-2.34%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	272.21	8.94	3.40%
MATERIALS	402.54	3.90	0.98%
UTILITIES	314.79	-0.06	-0.02%
FINANCIALS	452.97	-1.04	-0.23%
INDUSTRIALS	458.22	-3.49	-0.76%
HEALTH CARE	27.05	-0.35	-1.28%
CONS. DISCRETION.	295.20	-1.94	-0.65%
CONS. STAPLES	1034.30	-3.97	-0.38%
INFO TECH.	236.24	-3.85	-1.60%
COMMUNICATION SVS	166.55	-0.75	-0.45%
REAL ESTATE	353.34	-1.37	-0.39%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.93%	2.74%	2.95%	3.12%
U.S. (YLD%)	3.61%	3.51%	3.74%	4.08%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$70.40	\$2.23	3.27%	-1.74%
NATURAL GAS	\$2.91	-\$0.01	-0.44%	15.75%
GOLD	\$2,661.10	\$25.00	0.95%	28.78%
COPPER	\$4.52	\$0.03	0.61%	16.45%
CAD / USD	\$0.7411	\$0.0018	0.24%	-1.80%
CAD / EUR	€0.6694	€0.0054	0.81%	-2.09%
USD / EUR	€0.9033	€0.0052	0.58%	-0.30%
USD / JPY	¥143.53	-¥0.09	-0.06%	1.75%

Source: LSEG

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