

October 8, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	42,080.37	126.13	0.30%	42628.32	32327.20	11.65%
S&P 500	5,751.13	55.19	0.97%	5767.37	4103.78	20.57%
NASDAQ COMPOSITE	18,182.92	259.01	1.45%	18671.07	12543.86	21.13%
S&P/TSX COMPOSITE	24,072.51	-30.20	-0.13%	24179.28	18692.06	14.86%
STOXX EUROPE 50	4,424.23	-30.00	-0.67%	4584.77	3777.88	8.08%
FTSE 100	8,190.61	-113.01	-1.36%	8474.41	7279.86	5.91%
DAX PERFORMANCE-INDEX TR	19,066.47	-37.63	-0.20%	19491.93	14630.21	13.82%
CAC40	7,521.32	-54.70	-0.72%	8259.19	6773.82	-0.29%
NIKKEI 225 INDEX	38,937.54	-395.20	-1.00%	42426.77	30538.29	16.36%
HANG SENG INDEX	20,926.79	-2172.99	-9.41%	23241.74	14794.16	22.76%
Shanghai SE Composite Index	3,489.78	153.28	4.59%	3358.59	2635.09	17.31%

### China's stocks rally fizzles as stimulus offer disappoints

China's stock markets roared back from a week-long break to reach their highest levels in more than two years at the open, before paring gains after officials failed to inspire confidence in stimulus plans intended to revive the economy. Hong Kong's Hang Seng index is the best performing major market this year, having seen its steepest rally in a generation over recent weeks, and continuing to post gains during the onshore holiday. But today, it closed 9.4% lower, its heaviest fall since 2008. Economic planner chairman Zheng Shanjie told reporters China was "fully confident" of achieving economic targets for 2024 and would pull forward 200 billion yuan (US\$28.36 billion) from next year's budget to spend on investment projects and support local governments. But his failure to detail sufficiently big or new measures rekindled market doubts about Beijing's commitment to ensuring the world's second largest economy can climb out of its most serious slump since the global pandemic and reach 5% growth. Canada's main stock index fell today led by a decline in energy and mining stocks. Copper prices hit a two-week low as investors were disappointed after the Chinese government held back on fresh fiscal stimulus to boost the country's economy. The energy sector led the S&P/TSX decline due to losses in oil prices, partly because of a pause in the conflict between Israel and Iran. Focus is also on the U.S. Consumer Price Index (CPI) figures and Canada's unemployment data, expected later in the week, as it could provide clues for potential interest rate cuts in both countries. Markets are pricing in 88% chance of a 25-basis points cut at the Federal Reserve's November policy meeting, while expectations for a quarter-point-cut by the Bank of Canada later in the month stand at 73.7%. The S&P 500 and Nasdaq Composite rose, recouping some of the previous session's losses, as investors also shifted their attention to upcoming third-quarter earnings. PepsiCo reversed premarket losses, rising about 1.5%, after the snack maker trimmed its forecast for annual sales growth, but reported adjusted earnings per share above estimates. The two-year U.S. Treasury yield slipped slightly from Monday's highs, but the yield on the benchmark 10-year note remained above 4%.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
South Bow Corp	\$32.42	\$1.93	6.33%
Energy Fuels Inc	\$7.67	\$0.29	3.93%
Badger Infrastructure Solutions Ltd	\$39.62	\$1.14	2.96%
CI Financial Corp	\$20.33	\$0.56	2.83%
Celestica Inc	\$76.04	\$2.03	2.74%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Mattr Corp	\$12.51	-\$1.47	-10.52%
Advantage Energy Ltd	\$9.25	-\$0.60	-6.09%
Teck Resources Ltd	\$66.33	-\$3.36	-4.82%
Hudbay Minerals Inc	\$12.26	-\$0.62	-4.81%
Birchcliff Energy Ltd	\$5.69	-\$0.26	-4.37%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	282.57	-6.75	-2.33%
MATERIALS	393.38	-3.82	-0.96%
UTILITIES	303.86	-0.94	-0.31%
FINANCIALS	452.74	-0.09	-0.02%
INDUSTRIALS	457.79	2.83	0.62%
HEALTH CARE	26.57	-0.08	-0.30%
CONS. DISCRETION.	295.33	0.69	0.23%
CONS. STAPLES	1020.76	6.08	0.60%
INFO TECH.	242.43	2.72	1.13%
COMMUNICATION SVS	163.32	0.15	0.09%
REAL ESTATE	341.14	-0.51	-0.15%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.27%	3.06%	3.24%	3.35%
U.S. (YLD%)	3.96%	3.85%	4.02%	4.30%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$73.90	-\$3.24	-4.20%	
NATURAL GAS	\$2.71	-\$0.04	-1.27%	
GOLD	\$2,614.20	-\$30.60	-1.16%	
COPPER	\$4.41	-\$0.10	-2.31%	
CAD / USD	\$0.7325	-\$0.0017	-0.23%	
CAD / EUR	€0.6672	-€0.0017	-0.25%	
USD / EUR	€0.9108	-€0.0002	-0.02%	
USD / JPY	¥148.28	¥0.10	0.07%	

Source: LSEG

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