

October 21, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	42,931.60	-344.31	-0.80%	43325.09	32327.20	13.91%
S&P 500	5,853.99	-10.68	-0.18%	5878.46	4103.78	22.73%
NASDAQ COMPOSITE	18,540.01	50.45	0.27%	18671.07	12543.86	23.51%
S&P/TSX COMPOSITE	24,723.33	-99.21	-0.40%	24850.15	18692.06	17.96%
STOXX EUROPE 50	4,459.75	-25.50	-0.57%	4584.77	3777.88	8.95%
FTSE 100	8,318.24	-40.01	-0.48%	8474.41	7279.86	7.56%
DAX PERFORMANCE-INDEX TR	19,461.19	-196.18	-1.00%	19674.68	14630.21	16.17%
CAC40	7,536.23	-76.82	-1.01%	8259.19	6773.82	-0.09%
NIKKEI 225 INDEX	38,954.60	-27.15	-0.07%	42426.77	30538.29	16.41%
HANG SENG INDEX	20,478.46	-325.65	-1.57%	23241.74	14794.16	20.13%
Shanghai SE Composite Index	3,268.11	6.55	0.20%	3674.40	2635.09	9.85%

Investors await earnings

Markets were soft for most of the day to start the week, retreating after a strong rally the previous week, as investors awaited earnings from major companies to gauge whether equities would sustain their recent run to record highs. Consumer and homebuilder stocks were weak as fears about higher-for-longer interest rates crept up, with Target and Builders FirstSource both lower. Recent momentum in U.S. indexes' will depend on whether companies can beat expectations this earnings season, which is set to ramp up this week. Roughly one-fifth of S&P 500 companies including major names such as Tesla, Coca-Cola and GE Aerospace all set to report this week. Of the 14% of S&P 500 companies that have already posted third-quarter results, 79% have beaten expectations. A jump in Treasury yields added pressure, with the yield on the benchmark 10-year bond rising as high as 4.17%, a 12-week high. Oil prices rose on Monday, recouping some of last week's more than 7% decline, with no let up of fighting in the Middle East and the expectation of retaliatory Israeli attacks on Iran worrying markets about supply from the region. Gold took a breather after surging to a record high on Monday, as higher U.S. Treasury yields and dollar offset support from growing uncertainties surrounding the U.S. presidential election and the Middle East war. In economic news, China cut their benchmark lending rates as anticipated at the monthly fixing on Monday, following reductions to other policy rates last month as part of a package of stimulus measures to revive the economy. The one-year loan prime rate was lowered by 25 basis points to 3.10% from 3.35%, while the five-year was cut by the same margin to 3.6% from 3.85% previously.

In corporate news, Boeing rose as the aircraft maker reached a new contract proposal with its machinists' union, which could end a strike that's been going on for more than a month. The ratification vote is set for Wednesday. Spirit Airlines skyrocketed after the company reached an agreement to extend a debt refinancing deadline by two months. Cigna, the insurer's stock slid more after Bloomberg reported, citing people familiar with the matter, that Cigna has reignited merger discussions with Humana. AppLovin, the application technology stock jumped on the back of a major price target hike from Bank of America.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
MAG Silver Corp	\$24.23	\$1.08	4.67%
First Majestic Silver Corp	\$10.51	\$0.43	4.27%
IAMGOLD Corp	\$8.52	\$0.29	3.52%
Restaurant Brands International Inc	\$100.65	\$3.26	3.35%
Seabridge Gold Inc	\$26.79	\$0.84	3.24%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Nexgen Energy Ltd	\$10.99	-\$0.50	-4.35%
Denison Mines Corp	\$3.14	-\$0.13	-3.98%
Magna International Inc	\$57.92	-\$2.14	-3.56%
goeasy Ltd	\$182.48	-\$6.49	-3.43%
Capstone Copper Corp	\$10.15	-\$0.33	-3.15%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	278.39	0.93	0.34%
MATERIALS	424.53	-0.14	-0.03%
UTILITIES	320.15	-0.41	-0.13%
FINANCIALS	462.18	-2.67	-0.57%
INDUSTRIALS	465.09	-2.35	-0.50%
HEALTH CARE	27.27	-0.21	-0.76%
CONS. DISCRETION.	302.69	-0.99	-0.33%
CONS. STAPLES	1023.59	-7.41	-0.72%
INFO TECH.	246.97	-1.80	-0.72%
COMMUNICATION SVS	164.77	-0.42	-0.25%
REAL ESTATE	342.37	-4.11	-1.19%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.05%	3.00%	3.23%	3.39%
U.S. (YLD%)	4.03%	3.98%	4.19%	4.50%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$70.45	\$1.23	1.78%	-1.67%
NATURAL GAS	\$2.33	\$0.07	3.19%	-7.32%
GOLD	\$2,722.70	\$9.00	0.33%	31.76%
COPPER	\$4.32	-\$0.03	-0.58%	11.24%
CAD / USD	\$0.7228	-\$0.0018	-0.25%	-4.23%
CAD / EUR	€0.6683	€0.0016	0.24%	-2.25%
USD / EUR	€0.9246	€0.0044	0.48%	2.05%
USD / JPY	¥150.78	¥1.27	0.85%	6.89%

Source: LSEG

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