

November 20, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	43,408.47	139.53	0.32%	44,486.70	35,038.44	15.17%
S&P 500	5,917.23	0.25	0.00%	6,017.31	4,525.51	24.06%
NASDAQ COMPOSITE	18,966.14	-21.33	-0.11%	19,366.07	14,058.52	26.35%
S&P/TSX COMPOSITE	25,036.46	25.69	0.10%	25,137.70	19,918.47	19.46%
STOXX EUROPE 50	4,246.63	-1.62	-0.04%	4,584.77	3,930.69	3.74%
FTSE 100	8,085.07	-13.95	-0.17%	8,474.41	7,387.09	4.55%
DAX PERFORMANCE-INDEX TR	19,004.78	-55.53	-0.29%	19,674.68	15,891.31	13.45%
CAC40	7,198.45	-31.19	-0.43%	8,259.19	7,029.91	-4.57%
NIKKEI 225 INDEX	38,352.34	-62.09	-0.16%	42,426.77	31,156.12	14.61%
HANG SENG INDEX	19,705.01	41.34	0.21%	23,241.74	14,794.16	15.59%
Shanghai SE Composite Index	3,367.99	21.98	0.66%	3,674.40	2,635.09	13.21%

Investors await Nvidia earnings

U.S. main indexes were soft on Wednesday, as continued escalation of Russia-Ukraine tensions worried investors, while megacap Nvidia lost ground ahead of quarterly results. All eyes are on AI darling Nvidia. The results could hold more significance than some key economic reports, given the chipmaker's \$3.6 trillion market capitalization, and set the tone for the market for the rest of the week. Stocks struggled last week as Federal Reserve Chair Jerome Powell signaled that the central bank isn't in a hurry to cut rates. Mounting geopolitical tensions between Russia and Ukraine also spooked markets Tuesday. A day after Russia lowered its threshold for a nuclear strike, Reuters reported Vladimir Putin's openness to discuss a Ukraine ceasefire deal with U.S. President-elect Donald Trump, provided it rules out major territorial concessions and Kyiv abandons plans to join NATO. Traders have increased their bets on the U.S. central bank leaving interest rates unchanged at its December meeting in the wake of strong economic data and signs of persistent inflation, they now see a 44.5% chance of a pause next month. The Canadian dollar weakened against its U.S. counterpart on Wednesday, pulling back from an earlier one-week high, as the greenback notched broad-based gains and escalating Russia-Ukraine tensions led to investors turning more risk averse. Overseas, British inflation jumped by more than expected last month to rise back above the Bank of England's 2% target and underlying price growth gathered speed too, showing why the BoE is moving cautiously on interest rate cuts.

In corporate news, Target plunged on Wednesday after they missed Wall Street's quarterly earnings and revenue expectations and posted only a slight uptick in customer traffic, despite the discounter's price cuts on thousands of items and its early holiday sale. Delta Air Lines said sales would grow in 2025, citing a "resilient economy" for strong travel demand and credit card spending, especially for higher-end offerings. Williams-Sonoma soared after beating expectations on both lines for the third quarter and raising full-year guidance while Ford Motor slid after they announced it plans to cut around 14% of its European workforce. Metro Inc. reported a fourth-quarter profit of \$219.9 million, down from \$222.2 million a year earlier when its fourth-quarter included one more week.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Advantage Energy Ltd	\$9.12	\$0.56	6.54%
Birchcliff Energy Ltd	\$5.31	\$0.31	6.20%
CES Energy Solutions Corp	\$9.53	\$0.53	5.89%
International Petroleum Corp	\$15.33	\$0.69	4.71%
Tourmaline Oil Corp (Alberta)	\$65.48	\$2.83	4.52%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Superior Plus Corp	\$6.10	-\$0.27	-4.24%
Energy Fuels Inc	\$9.71	-\$0.40	-3.96%
Aya Gold & Silver Inc	\$13.27	-\$0.53	-3.84%
Dollarama Inc	\$143.91	-\$4.84	-3.25%
Denison Mines Corp	\$3.19	-\$0.10	-3.04%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	283.43	2.88	1.03%
MATERIALS	398.78	1.36	0.34%
UTILITIES	310.44	-0.87	-0.28%
FINANCIALS	477.27	0.26	0.05%
INDUSTRIALS	459.61	0.52	0.11%
HEALTH CARE	26.30	-0.04	-0.15%
CONS. DISCRETION.	300.25	-2.86	-0.94%
CONS. STAPLES	1029.75	6.18	0.60%
INFO TECH.	274.31	1.20	0.44%
COMMUNICATION SVS	149.90	-0.86	-0.57%
REAL ESTATE	327.87	0.20	0.06%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.28%	3.22%	3.38%	3.43%
U.S. (YLD%)	4.32%	4.28%	4.41%	4.60%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$68.87	-\$0.44	-0.63%	-3.88%
NATURAL GAS	\$3.22	\$0.22	7.44%	28.12%
GOLD	\$2,638.50	\$11.40	0.43%	27.69%
COPPER	\$4.13	\$0.00	0.11%	6.44%
CAD / USD	\$0.7153	-\$0.0010	-0.14%	-5.22%
CAD / EUR	€0.6785	€0.0025	0.37%	-0.76%
USD / EUR	€0.9486	€0.0049	0.52%	4.70%
USD / JPY	¥155.47	¥0.82	0.53%	10.22%

Source: LSEG

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