

January 22, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	44,156.73	130.92	0.30%	45,073.63	37,611.56	3.79%
S&P 500	6,086.37	37.13	0.61%	6,099.97	4,844.37	3.48%
NASDAQ COMPOSITE	20,009.34	252.56	1.28%	20,204.58	15,158.49	3.62%
S&P/TSX COMPOSITE	25,311.50	29.87	0.12%	25,843.20	20,466.50	2.36%
STOXX EUROPE 50	4,508.57	26.31	0.59%	4,584.77	4,064.53	4.64%
FTSE 100	8,545.13	-3.16	-0.04%	8,584.73	7,485.73	4.55%
DAX PERFORMANCE-INDEX TR	21,254.27	212.27	1.01%	21,330.87	16,760.92	6.76%
CAC40	7,837.40	66.45	0.86%	8,259.19	7,029.91	6.19%
NIKKEI 225 INDEX	39,646.25	618.27	1.58%	42,426.77	31,156.12	-0.62%
HANG SENG INDEX	19,778.77	-327.78	-1.63%	23,241.74	15,336.86	-1.40%
Shanghai SE Composite Index	3,213.62	-29.00	-0.89%	3,674.40	2,635.09	-4.12%

Trump delivers fresh tariff threats against the EU and China.

The Canadian stock market edged higher on Wednesday, helped by technology shares, as strong U.S. corporate earnings offset uncertainties related to trade tariffs. Information technology stocks led the charge with a more than 1% rise. But gains on the S&P/TSX composite index were capped by communications and utilities, which led the declines. On the economic front, producer prices were up 0.2% in December from November on higher prices for motorized and recreational vehicles, as well as primary non-ferrous metals products. This followed a 0.6% increase in November. Raw materials prices were up 1.3% in December and were up 9.1% on the year. Statistics Canada said that the value of producer prices was impacted by the depreciation of the Canadian Dollar and would have decreased by 0.1% instead of increasing 0.2% in December if the exchange rate were the same as November. In the U.S., the Nasdaq led gains among the main indexes today as investors cheered streaming giant Netflix's strong quarterly performance and U.S. President Donald Trump's multi-billion dollar support to bolster AI infrastructure. Investors remained nevertheless somewhat cautious as they are awaiting clarity on Trump's trade policies after he warned that tariffs on imports from China, Mexico, Canada and the European Union could be issued on Feb. 1, a reminder for markets that risks of a potential trade war and fresh inflation pressures prevailed. The president has ordered federal agencies to complete comprehensive reviews of a range of trade issues by April 1, the date markets should wait for to get more clarity on Trump's tariff policy. Traders expect the Federal Reserve to leave interest rates unchanged when it meets next week and expect it to deliver its first rate cut this year only in July, according to data compiled by LSEG. A survey showed today that U.S. mortgage rates are likely to remain elevated through at least the first half of the year, keeping homebuilding and sales of previously owned homes subdued. Mortgage finance agency Fannie Mae's Economic and Strategic Research Group estimated the popular 30-year fixed-rate mortgage averaging 6.7% in the first quarter, unchanged from the final three months of 2024. It was forecasted to edged down, but the 30-year fixed-rate mortgage rose to an eight-month high of 7.04% last week.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Atkinsrealis Group Inc	\$82.32	\$5.54	7.22%
Cameco Corp	\$81.02	\$4.28	5.58%
Energy Fuels Inc	\$8.39	\$0.43	5.40%
Bird Construction Inc	\$24.42	\$1.21	5.21%
Celestica Inc	\$177.33	\$7.93	4.68%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Capstone Copper Corp	\$8.25	-\$0.60	-6.78%
Innervex Renewable Energy Inc	\$7.47	-\$0.36	-4.60%
TransAlta Corp	\$19.84	-\$0.89	-4.29%
Lundin Mining Corp	\$12.09	-\$0.53	-4.20%
Northland Power Inc (Ontario)	\$17.74	-\$0.77	-4.16%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD	
ENERGY	279.00	-0.57	-0.20%	4.44%
MATERIALS	405.96	-0.18	-0.04%	7.33%
UTILITIES	304.58	-3.49	-1.13%	-0.68%
FINANCIALS	484.84	-1.74	-0.36%	1.05%
INDUSTRIALS	472.72	6.02	1.29%	3.11%
HEALTH CARE	24.58	0.09	0.37%	-4.47%
CONS. DISCRETION.	299.03	-0.94	-0.31%	0.19%
CONS. STAPLES	1036.92	8.76	0.85%	-2.40%
INFO TECH.	293.74	3.83	1.32%	4.23%
COMMUNICATION SVS	134.92	0.17	0.13%	-1.98%
REAL ESTATE	312.82	0.08	0.03%	-0.56%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.97%	3.03%	3.31%	3.44%
U.S. (YLD%)	4.30%	4.44%	4.61%	4.83%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$75.40	-\$0.43	-0.57%	5.13%
NATURAL GAS	\$3.99	\$0.24	6.26%	9.94%
GOLD	\$2,759.50	\$4.50	0.16%	4.96%
COPPER	\$4.27	-\$0.04	-0.95%	7.12%
CAD / USD	\$0.6951	-\$0.0030	-0.43%	-0.01%
CAD / EUR	€0.6676	-€0.0017	-0.25%	-0.57%
USD / EUR	€0.9605	€0.0017	0.18%	-0.55%
USD / JPY	¥156.54	¥1.04	0.67%	-0.46%

Source: LSEG

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