

March 12, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,005.49	235.83	0.61%	34712.28	28660.94	3.49%
S&P 500	5,175.24	57.30	1.12%	4325.28	3491.58	8.50%
NASDAQ COMPOSITE	16,265.64	246.36	1.54%	13181.09	10088.83	8.36%
S&P/TSX COMPOSITE	21,831.02	61.80	0.28%	21212.88	17873.18	4.16%
STOXX EUROPE 50	4,389.22	41.41	0.95%	4079.60	3279.47	7.23%
FTSE 100	7,747.81	78.58	1.02%	8047.06	6707.62	0.19%
DAX PERFORMANCE-INDEX TR	17,965.11	218.84	1.23%	15922.38	11862.84	7.24%
CAC40	8,087.48	67.75	0.84%	7581.26	5628.42	7.22%
NIKKEI 225 INDEX	38,797.51	-22.98	-0.06%	33772.89	25661.89	15.94%
HANG SENG INDEX	17,093.50	505.93	3.05%	22700.85	14597.31	0.27%
Shanghai SE Composite Index	3,055.94	-12.52	-0.41%	3424.84	2885.09	2.72%

Tech Shares help markets gain traction

Markets had a positive tone for most of the day after fresh U.S. inflation data was about in line with expectations, helping investors to resume buying high-flying tech names such as Nvidia and Meta Platforms. Traders are now seeing a 70% chance of the first-rate cut coming in June, from 71% ahead of the inflation report. U.S. consumer prices increased solidly in February amid higher costs for gasoline and shelter, suggesting some stickiness in inflation that could delay an anticipated June interest rate cut from the Federal Reserve. The consumer price index (CPI) rose 0.4% last month after climbing 0.3% in January. Gasoline and shelter, which includes rents, contributed more than 60% to the monthly increase in the CPI. In the 12 months through February, the CPI increased 3.2%, after advancing 3.1% in January. Economists polled by Reuters had forecast the CPI to gain 0.4% on the month and increased 3.1% year-on-year. Investors now turn their attention to the producer price index report due this week and the Fed's next monetary policy meeting later this month. The U.S. dollar rose in choppy trading on Tuesday, after inflation data while gold prices remained under pressure.

In other economic news, Japan's wholesale prices rose a faster-than-expected 0.6% in February year-on-year, accelerating from the previous month as persistent cost pressures fanned inflation and squeezed households. The Corporate Goods Price index (CGPI) measures the prices companies charge each other for items before they are processed and made into consumer goods and services and is closely watched by the Bank of Japan. British wages excluding bonuses grew at their slowest pace since October 2022 while the unemployment rate edged up unexpectedly, according to data which may slightly ease the Bank of England's inflation worries.

In corporate news, Oracle spiked higher a day after the company reported fiscal third-quarter earnings that beat analysts' expectations. Boeing shares dropped following a New York Times report that said the jet plane maker failed 33 of 89 audits on its 737 Max jet, with 97 cases of alleged noncompliance. Southwest Airlines plummeted after the airline announced it was "reevaluating all prior full year 2024 guidance, including the expectation for capital spending," citing delivery delays from Boeing and American Airlines also fell after providing first-quarter guidance at the low end of its prior range. Asana plunged after the work management platform issued weak full-year revenue guidance.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Converge Technology Solutions Corp	\$5.72	\$0.21	3.81%
Celestica Inc	\$60.99	\$2.13	3.62%
Primo Water Corp	\$23.08	\$0.75	3.36%
goeasy Ltd	\$164.98	\$4.89	3.05%
Cameco Corp	\$56.60	\$1.62	2.95%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
NovaGold Resources Inc	\$3.33	-\$0.24	-6.72%
TransAlta Corp	\$8.72	-\$0.56	-6.03%
Osisko Mining Inc	\$2.70	-\$0.16	-5.59%
SSR Mining Inc	\$5.57	-\$0.30	-5.11%
Ballard Power Systems Inc	\$3.87	-\$0.16	-3.97%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	267.14	0.93	0.35%
MATERIALS	311.93	-1.72	-0.55%
UTILITIES	275.93	-3.17	-1.14%
FINANCIALS	396.01	0.96	0.24%
INDUSTRIALS	465.23	3.68	0.80%
HEALTH CARE	24.03	0.07	0.29%
CONS. DISCRETION.	282.48	2.30	0.82%
CONS. STAPLES	933.03	4.10	0.44%
INFO TECH.	227.36	1.82	0.81%
COMMUNICATION SVS	167.16	-1.48	-0.88%
REAL ESTATE	310.16	-0.29	-0.09%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.12%	3.48%	3.39%	3.30%
U.S. (YLD%)	4.59%	4.15%	4.15%	4.31%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$77.79	-\$0.14	-0.18%	8.57%
NATURAL GAS	\$1.71	-\$0.05	-2.67%	-31.90%
GOLD	\$2,166.30	-\$16.20	-0.74%	4.83%
COPPER	\$3.92	\$0.00	-0.05%	0.93%
CAD / USD	\$0.7411	-\$0.0005	-0.07%	-1.80%
CAD / EUR	€0.6785	-€0.0002	-0.03%	-0.76%
USD / EUR	€0.9155	€0.0003	0.03%	1.05%
USD / JPY	¥147.67	¥0.73	0.50%	4.69%

Source: LSEG

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