

March 14, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	38,905.66	-137.66	-0.35%	34712.28	28660.94	3.23%
S&P 500	5,150.48	-14.83	-0.29%	4325.28	3491.58	7.98%
NASDAQ COMPOSITE	16,128.53	-49.24	-0.30%	13181.09	10088.83	7.44%
S&P/TSX COMPOSITE	21,829.85	-140.26	-0.64%	21212.88	17873.18	4.16%
STOXX EUROPE 50	4,396.89	-2.84	-0.06%	4079.60	3279.47	7.41%
FTSE 100	7,743.15	-29.02	-0.37%	8047.06	6707.62	0.13%
DAX PERFORMANCE-INDEX TR	17,942.04	-19.34	-0.11%	15922.38	11862.84	7.11%
CAC40	8,161.42	23.84	0.29%	7581.26	5628.42	8.20%
NIKKEI 225 INDEX	38,807.38	111.41	0.29%	33772.89	25661.89	15.97%
HANG SENG INDEX	16,961.66	-120.45	-0.71%	22700.85	14597.31	-0.50%
Shanghai SE Composite Index	3,038.23	-5.60	-0.18%	3424.84	2885.09	2.13%

Hotter than expected PPI sends yields higher

Markets were weaker on Thursday after hotter-than-expected producer prices data sent Treasury yields higher as traders reassessed bets around the timing of the Federal Reserve's first rate cut and high-flying chip stocks extended their losses. The hot inflation report sent bond yields higher, with the benchmark 10-year Treasury adding 10 basis points. The PPI report is the last major piece of economic data to be released prior to the Federal Reserve's upcoming policy meeting, set for March 19-20. Traders now see a 62% chance of the Fed cutting rates in June, down from 67% before the data. The raft of economic data comes ahead of the Fed's policy meeting next week, where the focus will be on possible cues about how soon the central bank could kick off the rate-easing cycle. Chipmakers such as Intel, Advanced Micro Devices and Tesla were all lower while shares of Robinhood advanced after the trading app operator said its assets under custody rose 16% in February. Oil prices rose on Thursday as the International Energy Agency predicted a tighter market in 2024 and raised its view on oil demand growth this year.

In economic news, U.S. producer prices increased more than expected in February amid a surge in the cost of goods like gasoline and food, which could fan fears that inflation was picking up again. The producer price index for final demand rose 0.6% last month after advancing by an unrevised 0.3% in January. Economists had forecast the PPI climbing 0.3%. A separate showed U.S. retail sales rebounded in February, driven by increases at auto dealerships and gasoline service stations, but consumer spending is slowing as households grapple with inflation and higher borrowing costs. Retail sales rose 0.6% last month with data for January was revised lower to show sales tumbling 1.1% instead of 0.8% as previously reported. The Labor Department reported initial claims for state unemployment benefits fell 1,000 to a seasonally adjusted 209,000 for the week ended March 9. Economists had forecast 218,000 claims in the latest week. Canadian factory sales grew by 0.2% in January from December on higher sales of motor vehicles, as well as chemical products, Statistics Canada said on Thursday. Excluding motor vehicles and parts, manufacturing sales were down 1.2%.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Lithium Americas Corp	\$8.13	\$0.43	5.58%
Transcontinental Inc	\$15.08	\$0.79	5.53%
Wesdome Gold Mines Ltd	\$9.70	\$0.39	4.19%
Tamarack Valley Energy Ltd	\$3.70	\$0.12	3.35%
Precision Drilling Corp	\$86.22	\$2.48	2.96%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Jamieson Wellness Inc	\$26.05	-\$3.45	-11.69%
Enghouse Systems Ltd	\$32.30	-\$2.39	-6.89%
Canopy Growth Corp	\$3.75	-\$0.22	-5.54%
First Quantum Minerals Ltd	\$14.06	-\$0.80	-5.38%
K92 Mining Inc	\$6.55	-\$0.29	-4.24%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	274.06	2.39	0.88%
MATERIALS	318.09	-3.04	-0.95%
UTILITIES	271.62	-2.42	-0.88%
FINANCIALS	394.01	-3.21	-0.81%
INDUSTRIALS	463.68	-2.67	-0.57%
HEALTH CARE	23.80	-0.31	-1.29%
CONS. DISCRETION.	281.44	-3.26	-1.15%
CONS. STAPLES	925.55	-10.60	-1.13%
INFO TECH.	228.27	-0.88	-0.38%
COMMUNICATION SVS	162.43	-2.45	-1.49%
REAL ESTATE	308.30	-0.20	-0.06%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.22%	3.60%	3.53%	3.41%
U.S. (YLD%)	4.69%	4.29%	4.29%	4.43%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$81.11	\$1.39	1.74%	13.20%
NATURAL GAS	\$1.74	\$0.08	5.07%	-30.71%
GOLD	\$2,175.40	NULL	0.00%	5.27%
COPPER	\$4.02	-\$0.03	-0.74%	3.55%
CAD / USD	\$0.7389	-\$0.0035	-0.47%	-2.09%
CAD / EUR	€0.6787	€0.0007	0.10%	-0.73%
USD / EUR	€0.9186	€0.0053	0.58%	1.39%
USD / JPY	¥148.28	¥0.54	0.37%	5.12%

Source: LSEG

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