

June 24, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,411.21	260.88	0.67%	40077.40	32327.20	4.57%
S&P 500	5,447.87	-16.75	-0.31%	5505.53	4103.78	14.22%
NASDAQ COMPOSITE	17,496.82	-192.54	-1.09%	17936.79	12543.86	16.56%
S&P/TSX COMPOSITE	21,848.59	293.73	1.36%	22554.98	18692.06	4.25%
STOXX EUROPE 50	4,541.92	28.60	0.63%	4584.77	3777.88	10.96%
FTSE 100	8,281.55	43.83	0.53%	8474.41	7215.76	7.09%
DAX PERFORMANCE-INDEX TR	18,325.58	162.06	0.89%	18892.92	14630.21	9.40%
CAC40	7,706.89	78.32	1.03%	8259.19	6773.82	2.17%
NIKKEI 225 INDEX	38,804.65	208.18	0.54%	41087.75	30487.67	15.96%
HANG SENG INDEX	18,027.71	-0.81	0.00%	20361.03	14794.16	5.75%
Shanghai SE Composite Index	2,963.10	-35.04	-1.17%	3322.13	2635.09	-0.40%

Higher commodity prices lifted Canadian markets.

The Canadian stock market rose today, lifted by gains in materials and utilities stocks on higher commodity prices. With no economic data released today, investors focused on Bank of Canada Governor Tiff Macklem, who spoke at the Winnipeg Chamber of Commerce. He said that there is enough slack in the Canadian labor market to allow for growth and the creation of more jobs even as the inflation rate continues to decline. Macklem reiterated that the bank did not think a large rise in the jobless rate was needed to hit the 2% inflation target. He also said that "It has always been a narrow path and we have yet to fully stick the landing". He made no mention of a timeline for possible further easing. Before he spoke, money markets were expecting a 73% chance of another rate cut in July and a total of another three 25 basis point reductions this year. In the U.S., equities were mixed with the Nasdaq edging lower as bellwether Nvidia dropped almost 5% and other chip stocks remained under selling pressure as well. However, the blue-chip Dow hit a one-month high in a broad-based rally, as investors rotated out of AI-linked stocks. The biggest event on investors' radar for the week is Friday's personal consumption expenditures (PCE) price index report, the Federal Reserve's preferred measure of inflation, expected to show a moderation in price pressures. In the meantime, Federal Reserve Bank of Chicago President Austan Goolsbee spoke today during a CNBC interview and he confirmed that he is still looking for inflation to cool further as part of the process that would open the door to a rate cut, but he is hopeful that the central bank is going to get "a little bit more confidence that on the inflation side" pressures are coming down after being higher than expected at the start of the year. Market participants are still expecting about two rate cuts this year, pricing in a 61% chance of a 25-basis-point cut in September, as per LSEG's FedWatch. Also on the agenda this week, President Joe Biden will debate rival Donald Trump in Atlanta on Thursday, with both neck-and-neck in national opinion polls.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Africa Oil Corp	\$2.56	\$0.24	10.34%
Birchcliff Energy Ltd	\$6.25	\$0.38	6.47%
First Quantum Minerals Ltd	\$18.18	\$1.05	6.13%
CES Energy Solutions Corp	\$7.16	\$0.39	5.76%
Athabasca Oil Corp	\$5.18	\$0.28	5.71%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Osisko Gold Royalties Ltd	\$21.26	-\$1.21	-5.38%
Energy Fuels Inc	\$7.89	-\$0.41	-4.94%
Celestica Inc	\$72.86	-\$3.77	-4.92%
Ballard Power Systems Inc	\$3.35	-\$0.10	-2.90%
Cameco Corp	\$68.89	-\$1.84	-2.60%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	282.92	9.36	3.42%
MATERIALS	358.39	3.81	1.07%
UTILITIES	275.70	6.42	2.38%
FINANCIALS	391.61	6.49	1.69%
INDUSTRIALS	448.87	3.30	0.74%
HEALTH CARE	23.68	0.24	1.02%
CONS. DISCRETION.	278.77	3.29	1.19%
CONS. STAPLES	957.54	13.79	1.46%
INFO TECH.	210.18	-1.20	-0.57%
COMMUNICATION SVS	152.81	1.70	1.13%
REAL ESTATE	291.19	5.94	2.08%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.91%	3.36%	3.33%	3.25%
U.S. (YLD%)	4.72%	4.25%	4.23%	4.36%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$81.68	\$0.95	1.18%	14.00%
NATURAL GAS	\$2.83	\$0.12	4.58%	12.53%
GOLD	\$2,340.00	-\$15.00	-1.00%	13.24%
COPPER	\$4.52	\$0.02	0.52%	16.30%
CAD / USD	\$0.7322	\$0.0022	0.30%	-2.98%
CAD / EUR	€0.6818	-€0.0008	-0.12%	-0.28%
USD / EUR	€0.9312	-€0.0038	-0.41%	2.78%
USD / JPY	¥159.61	-¥0.18	-0.11%	13.15%

Source: LSEG

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