

July 19, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	40,287.53	-377.49	-0.93%	40077.40	32327.20	6.89%
S&P 500	5,505.00	-39.59	-0.71%	5375.08	4103.78	15.41%
NASDAQ COMPOSITE	17,726.94	-144.28	-0.81%	17235.73	12543.86	18.09%
S&P/TSX COMPOSITE	22,690.39	-36.37	-0.16%	22554.98	18692.06	8.26%
STOXX EUROPE 50	4,415.38	-26.79	-0.60%	4584.77	3777.88	7.87%
FTSE 100	8,155.72	-49.17	-0.60%	8474.41	7215.76	5.46%
DAX PERFORMANCE-INDEX TR	18,171.93	-182.83	-1.00%	18892.92	14630.21	8.48%
CAC40	7,534.52	-52.03	-0.69%	8259.19	6773.82	-0.11%
NIKKEI 225 INDEX	40,063.79	-62.56	-0.16%	41087.75	30487.67	19.72%
HANG SENG INDEX	17,417.68	-360.73	-2.03%	20361.03	14794.16	2.17%
Shanghai SE Composite Index	2,982.31	5.18	0.17%	3322.13	2635.09	0.25%

### U.S. stocks extend recent sell-off following global technology outage

U.S. major indices fell on Friday, extending this week's technology driven sell off, as investors assessed the impact of a global tech outage that triggered systems problems and disrupted operations across multiple industries for hours before services were restored. A software update from cybersecurity firm CrowdStrike triggered outages for millions of users of Microsoft Windows devices worldwide and highlighted the risks of a global shift toward digital, interconnected technologies. CrowdStrike shares plunged, while other cybersecurity shares such as Palo Alto Networks and Sentinel One rose. The news overshadowed most other news, including key quarterly earnings that have been reported since yesterday's close. Travelers Companies and American Express were the biggest weight on the Dow as they tumbled after both companies beat profit expectations but missed on revenue. Netflix declined after it warned that third-quarter subscriber adds would be lower than a year earlier. On a positive note, Intuitive Surgical surged after reporting a top and bottom-line beat. Oilfield services provider SLB rose after reporting better than expected second quarter profit. There was nothing of note on today's U.S. economic calendar. Investors focus will turn to fresh data next week with the release of second quarter GDP on Thursday and personal consumption expenditures data on Friday, followed by the next U.S. Federal Reserve Policy meeting at the end of the month.

Canada's TSX Composite Index edged lower on Friday as investors digested domestic economic data and the global tech outage weighed on sentiment. The defensively oriented consumer staples and real sectors outperformed the broader market. The energy sector was in focus as crude oil prices traded sharply lower amid renewed hopes of a ceasefire in the Gaza, as well as a stronger U.S. dollar. The materials sector tracked the decline in precious and base metals commodity prices. Today's data showed Canadian retail sales decreased 0.8% in May to C\$66.1 billion, below consensus expectations for a 0.6% contraction. Excluding autos, retail sales fell 1.3% in May, well short of expectations for a 0.5% decline. Adding to the disappointment, StatsCan's early estimate for June signaled a 0.3% contraction. The data supported market expectations for a 25-basis point rate cut by the Bank of Canada at its policy meeting next week.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Bausch Health Companies Inc	\$10.46	\$0.34	3.36%
goeasy Ltd	\$187.83	\$6.08	3.35%
Ivanhoe Mines Ltd	\$18.99	\$0.58	3.15%
Cargojet Inc	\$132.21	\$3.95	3.08%
Canada Goose Holdings Inc	\$16.79	\$0.47	2.88%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Ballard Power Systems Inc	\$3.16	-\$0.13	-3.95%
Algoma Steel Group Inc	\$11.90	-\$0.43	-3.49%
Magna International Inc	\$59.97	-\$2.15	-3.46%
Mattr Corp	\$17.41	-\$0.62	-3.44%
TransAlta Corp	\$9.67	-\$0.34	-3.40%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	283.92	-2.48	-0.87%
MATERIALS	380.70	-1.38	-0.36%
UTILITIES	282.03	-0.70	-0.25%
FINANCIALS	409.38	-1.66	-0.40%
INDUSTRIALS	463.87	-0.37	-0.08%
HEALTH CARE	25.23	0.19	0.76%
CONS. DISCRETION.	288.74	-1.12	-0.39%
CONS. STAPLES	1017.58	11.93	1.19%
INFO TECH.	220.97	0.64	0.29%
COMMUNICATION SVS	154.19	-0.67	-0.43%
REAL ESTATE	316.27	1.14	0.36%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.73%	3.36%	3.40%	3.38%
U.S. (YLD%)	4.52%	4.17%	4.24%	4.45%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$80.27	-\$2.55	-3.08%	12.03%
NATURAL GAS	\$2.13	\$0.00	0.00%	-15.47%
GOLD	\$2,398.90	-\$52.90	-2.16%	16.09%
COPPER	\$4.22	-\$0.05	-1.05%	8.66%
CAD / USD	\$0.7283	-\$0.0011	-0.15%	-3.50%
CAD / EUR	€0.6692	-€0.0003	-0.04%	-2.12%
USD / EUR	€0.9189	€0.0011	0.12%	1.42%
USD / JPY	¥157.46	¥0.09	0.06%	11.63%

Source: LSEG

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