

October 17, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	43,239.05	161.35	0.37%	42628.32	32327.20	14.72%
S&P 500	5,841.47	-1.00	-0.02%	5796.80	4103.78	22.47%
NASDAQ COMPOSITE	18,373.61	6.53	0.04%	18671.07	12543.86	22.40%
S&P/TSX COMPOSITE	24,690.48	129.28	0.53%	24315.49	18692.06	17.81%
STOXX EUROPE 50	4,474.96	43.98	0.99%	4584.77	3777.88	9.32%
FTSE 100	8,385.13	56.06	0.67%	8474.41	7279.86	8.43%
DAX PERFORMANCE-INDEX TR	19,583.39	150.58	0.77%	19491.93	14630.21	16.90%
CAC40	7,583.73	91.73	1.22%	8259.19	6773.82	0.54%
NIKKEI 225 INDEX	38,911.19	-269.11	-0.69%	42426.77	30538.29	16.28%
HANG SENG INDEX	20,079.10	-207.75	-1.02%	23241.74	14794.16	17.78%
Shanghai SE Composite Index	3,169.38	-33.56	-1.05%	3674.40	2635.09	6.54%

U.S. retail sales increased solidly in September

Wall Street rose today, with the S&P 500 and the Dow briefly reaching record highs, as chip stocks surged on Taiwan Semiconductor Manufacturing Co (TSMC)'s upbeat forecast and stronger-than-expected monthly retail sales indicated a robust U.S. consumer. Taiwan Semiconductor Manufacturing Co, the world's largest contract chipmaker, beat market estimates for profit and forecast a jump in fourth-quarter revenue, driven by demand for artificial intelligence chips. The chipmaker's U.S.-listed shares soared almost 10%, while AI-trade favorite and TSMC customer Nvidia gained, touching a record high. The optimism spread to other chip stocks, sending the broader Philadelphia SE Semiconductor index (SOX) 1% higher. Meanwhile, retail sales rose 0.4% last month after an unrevised 0.1% gain in August. Economists had forecast retail sales, which are mostly goods and are not adjusted for inflation, would rise 0.3%. Retail sales advanced 1.7% on a year-on-year basis in September. The strength in sales is at odds with lackluster consumer sentiment as well as commentary from a number of companies that households are showing some hesitance to spend ahead of the Nov. 5 U.S. presidential election. A separate report from the Labor Department showed initial claims for state unemployment benefits dropped 19,000 to a seasonally adjusted 241,000 last week, though hurricanes and a month-long strike at Boeing are making it harder to get a clear read of the labor market. Economists had forecast 260,000 claims for the latest week. The U.S. Federal Reserve has already cut rates by 50 basis points last month and traders widely expect a quarter-point cut at the Nov. 7 meeting. Shares of streaming giant Netflix, which is scheduled to report third-quarter earnings tonight, fell 2%. Canada's main stock index hit a record high today due to gains in financial and commodity stocks, and following Wall Street's rally spurred by U.S. economic data and an upbeat forecast from TSMC. The Bank of Canada will cut its overnight rate by 50 basis points on Oct. 23 as price pressures ease, according to two-thirds of economists polled by Reuters who however failed to reach a consensus on where rates would be two months from now. In corporate news, BRP Inc. has put its marine businesses up for sale as it looks to focus on powersports products and cut the cable to its money-losing boat brands. The Valcourt, Que.-based Ski-Doo maker said it hopes to sell Alumacraft, Manitou and Telwater, all boat makers, as well as its marine parts, accessories and apparel businesses by May 2025. The sale excludes its marquee Sea-Doo personal watercraft and pontoons as well as its jet propulsion systems.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
K92 Mining Inc	\$9.54	\$0.60	6.71%
Onex Corp	\$100.05	\$3.45	3.57%
GFL Environmental Inc	\$57.58	\$1.61	2.88%
Denison Mines Corp	\$3.07	\$0.08	2.68%
Athabasca Oil Corp	\$5.18	\$0.13	2.57%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Equinox Gold Corp	\$7.50	-\$0.57	-7.06%
Parkland Corp	\$35.33	-\$1.34	-3.65%
Ero Copper Corp	\$26.87	-\$0.79	-2.86%
Capstone Copper Corp	\$10.32	-\$0.27	-2.55%
Bird Construction Inc	\$30.42	-\$0.79	-2.53%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	278.51	3.22	1.17%
MATERIALS	411.58	2.99	0.73%
UTILITIES	319.50	1.73	0.54%
FINANCIALS	463.95	2.80	0.61%
INDUSTRIALS	469.31	-0.13	-0.03%
HEALTH CARE	27.42	0.07	0.26%
CONS. DISCRETION.	302.05	0.90	0.30%
CONS. STAPLES	1029.94	-1.27	-0.12%
INFO TECH.	247.58	1.06	0.43%
COMMUNICATION SVS	165.41	0.92	0.56%
REAL ESTATE	347.73	-0.02	-0.01%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.03%	2.94%	3.16%	3.31%
U.S. (YLD%)	3.98%	3.91%	4.10%	4.40%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$70.74	\$0.35	0.50%	-1.27%
NATURAL GAS	\$2.35	-\$0.02	-0.72%	-6.52%
GOLD	\$2,690.70	\$16.70	0.62%	30.21%
COPPER	\$4.29	-\$0.04	-0.87%	10.54%
CAD / USD	\$0.7246	-\$0.0025	-0.34%	-3.99%
CAD / EUR	€0.6692	-€0.0001	-0.01%	-2.12%
USD / EUR	€0.9234	€0.0028	0.30%	1.92%
USD / JPY	¥150.23	¥0.61	0.41%	6.50%

Source: LSEG

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