

December 6, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	44,642.52	-123.19	-0.28%	45,071.29	36,010.85	18.45%
S&P 500	6,090.27	15.16	0.25%	6,053.58	4,546.50	27.68%
NASDAQ COMPOSITE	19,859.77	159.05	0.81%	19,436.92	14,058.52	32.30%
S&P/TSX COMPOSITE	25,691.80	11.76	0.05%	25,706.50	20,125.08	22.58%
STOXX EUROPE 50	4,416.25	13.27	0.30%	4,584.77	4,010.21	7.89%
FTSE 100	8,308.61	-40.77	-0.49%	8,474.41	7,404.08	7.44%
DAX PERFORMANCE-INDEX TR	20,384.61	25.81	0.13%	20,038.01	16,345.02	21.69%
CAC40	7,426.88	96.34	1.31%	8,259.19	7,029.91	-1.54%
NIKKEI 225 INDEX	39,091.17	-304.43	-0.77%	42,426.77	31,156.12	16.81%
HANG SENG INDEX	19,865.85	305.41	1.56%	23,241.74	14,794.16	16.53%
Shanghai SE Composite Index	3,404.08	35.22	1.05%	3,674.40	2,635.09	14.43%

### Canada's 6.8% jobless rate boosts bets for 50-point interest rate cut

Canada had 1.5 million unemployed people in November, propelling its jobless rate to a near-eight-year high outside of the pandemic era and boosting chances of a large interest rate cut on Dec. 11. The jobless rate rose to a more than expected 6.8% in November, Statistics Canada said, a rise of 1.7 percentage points since April 2023. A rate that high was last seen in January 2017, excluding a few months in 2020 and 2021. Currency markets stepped up bets for a 50 basis point rate cut to 80% after the employment report, from 55% earlier. Chances of a 25 basis point rate cut shrunk to just one in five. The report, the last data release before the Bank of Canada announces its final interest rate decision of the year on Wednesday, also affected the Canadian dollar, which weakened by nearly 0.5% at 70.97 U.S. cents. Yields of the government's two-year bonds dropped significantly by about 13 basis points to 3.025%. Analysts had forecast a net gain of 25,000 jobs and an unemployment rate of 6.6% from 6.5% in October. The economy added 50,500 jobs in November. The rise in the unemployment rate was due to more people looking for work, the statistics agency said. Canada's labor force grew by 137,800, or more than double the gain in jobs, reflecting that the economy struggled to keep up with a surge in demand for jobs. Canada's main stock index hit a record high, led by technology shares, boosted by a more than 4% jump in e-commerce firm Shopify. In contrast, the energy sector fell 2% after oil prices slipped over 1%. In the United States, job growth surged in November after being severely hindered by hurricanes and strikes, but a rise in the unemployment rate to 4.2% pointed to an easing labor market that should allow the Federal Reserve to cut interest rates again this month. Nonfarm payrolls increased by 227,000 jobs last month after rising by an upwardly revised 36,000 in October, the Labor Department's Bureau of Labor Statistics said. Economists had forecast payrolls would gain 200,000 jobs following a previously reported rise of 12,000 in October. The increase in the jobless rate after holding at 4.1% for two straight months reflected weakness in household employment. Tepid hiring, rather than rising layoffs, is lifting the unemployment rate. The S&P 500 and the Nasdaq hit intraday record highs as traders increased bets on a Federal Reserve rate cut this month following robust November nonfarm payroll data.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
BRP Inc	\$72.75	\$4.70	6.91%
TransAlta Corp	\$19.10	\$1.16	6.47%
SSR Mining Inc	\$9.01	\$0.47	5.50%
Laurentian Bank of Canada	\$30.57	\$1.55	5.34%
Bank of Montreal	\$146.32	\$6.59	4.72%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Torex Gold Resources Inc	\$28.15	-\$3.76	-11.78%
Canadian Western Bank	\$55.59	-\$3.16	-5.38%
Tamarack Valley Energy Ltd	\$4.44	-\$0.20	-4.31%
Vermilion Energy Inc	\$13.53	-\$0.55	-3.91%
CES Energy Solutions Corp	\$9.44	-\$0.35	-3.58%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	270.39	-5.51	-2.00%
MATERIALS	399.96	-3.70	-0.92%
UTILITIES	320.91	-0.03	-0.01%
FINANCIALS	490.95	1.89	0.39%
INDUSTRIALS	477.77	0.42	0.09%
HEALTH CARE	26.24	-0.06	-0.23%
CONS. DISCRETION.	306.64	0.28	0.09%
CONS. STAPLES	1091.43	-5.91	-0.54%
INFO TECH.	296.46	5.19	1.78%
COMMUNICATION SVS	153.81	0.04	0.03%
REAL ESTATE	331.46	-1.63	-0.49%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.90%	2.81%	2.98%	3.11%
U.S. (YLD%)	4.10%	4.03%	4.15%	4.34%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$67.15	-\$1.15	-1.68%	-6.28%
NATURAL GAS	\$3.09	\$0.01	0.23%	22.75%
GOLD	\$2,635.60	\$9.00	0.34%	27.55%
COPPER	\$4.14	\$0.00	0.02%	6.47%
CAD / USD	\$0.7063	-\$0.0065	-0.91%	-6.41%
CAD / EUR	€0.6685	-€0.0047	-0.70%	-2.22%
USD / EUR	€0.9464	€0.0019	0.20%	4.46%
USD / JPY	¥149.96	-¥0.12	-0.08%	6.31%

Source: LSEG

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