

January 15, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	43,221.55	703.27	1.65%	45,073.63	37,122.95	1.59%
S&P 500	5,949.91	107.00	1.83%	6,099.97	4,714.82	1.16%
NASDAQ COMPOSITE	19,511.23	466.84	2.45%	20,204.58	14,477.57	1.04%
S&P/TSX COMPOSITE	24,789.30	200.72	0.82%	25,843.20	20,466.50	0.25%
STOXX EUROPE 50	4,385.92	41.00	0.94%	4,584.77	4,010.21	1.79%
FTSE 100	8,301.13	99.59	1.21%	8,474.41	7,404.08	1.57%
DAX PERFORMANCE-INDEX TR	20,574.68	303.35	1.50%	20,522.82	16,345.02	3.34%
CAC40	7,474.59	50.92	0.69%	8,259.19	7,029.91	1.27%
NIKKEI 225 INDEX	38,444.58	-29.72	-0.08%	42,426.77	31,156.12	-3.63%
HANG SENG INDEX	19,286.07	66.29	0.34%	23,241.74	14,794.16	-3.86%
Shanghai SE Composite Index	3,227.12	-13.82	-0.43%	3,674.40	2,635.09	-3.72%

### Wall Street surges after inflation data

Wall Street's main indexes soared today, with the benchmark S&P 500 touching a one-week high, driven by lower-than-expected December core inflation data and robust quarterly earnings from major U.S. banks. U.S. consumer prices increased by the most in nine months in December amid higher costs for energy goods, pointing to still-elevated inflation that aligns with the Federal Reserve's projections for fewer interest rate cuts this year. There were, however, some hopeful signs in the fight against inflation, with the report from the Labor Department showing a measure of underlying price pressures subsiding after barely budging for four straight months. That raised prospects of tame monthly readings in the inflation gauges watched by the U.S. central bank for its 2% target, and prompted financial markets to bet on a rate cut in June. The consumer price index (CPI) rose 0.4% last month, the largest gain since March, after climbing 0.3% in November. A 2.6% jump in the cost of energy products accounted for more than 40% of the increase in the CPI. In the 12 months through December, the CPI advanced 2.9%. That was the largest rise since July and followed a 2.7% increase in November. Economists had forecast the December CPI gaining 0.3% and rising 2.9% year-on-year. Consumer prices increased 2.9% in 2024, slowing from 4.1% in 2023. Excluding the volatile food and energy components, the CPI increased 0.2% in December. The so-called core CPI had risen 0.3% for four straight months. Markets were also focused on strong quarterly results from major banks. JPMorgan Chase & Co climbed more than 2% after the lending giant posted a record annual profit in the fourth quarter, while Wells Fargo added more than 7% after its fourth-quarter profit beat Street expectations as a rebound in dealmaking activity boosted its investment banking business. Goldman Sachs gained more than 6% after posting its best quarterly profit since the third quarter of 2021, while Citigroup swung to a profit in the fourth quarter, sending its shares up nearly 8%.

Canada's main stock index rose as investors welcomed a U.S. inflation print that lifted hopes for more rate cuts this year by the Federal Reserve. Almost all sectors traded higher, with information technology stocks leading the way. At home, data showed Canadian factory sales grew by 0.8% in November. However, wholesale trade fell by 0.2% in November. Separate data showed Canadian home sales fell in December, but were still 10% higher in the fourth quarter as the country's central bank eased borrowing costs.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Stella-Jones Inc	\$70.22	\$4.53	6.90%
Colliers International Group Inc	\$193.35	\$10.03	5.47%
Celestica Inc	\$153.86	\$5.86	3.96%
Aya Gold & Silver Inc	\$12.05	\$0.40	3.43%
Capstone Copper Corp	\$8.88	\$0.29	3.38%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
IAMGOLD Corp	\$7.65	-\$0.34	-4.26%
Eldorado Gold Corp	\$21.45	-\$0.94	-4.20%
First Majestic Silver Corp	\$8.06	-\$0.34	-4.05%
Centerra Gold Inc	\$8.33	-\$0.28	-3.25%
Air Canada	\$20.62	-\$0.63	-2.96%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	279.47	0.65	0.23%
MATERIALS	399.06	1.96	0.49%
UTILITIES	296.97	0.34	0.11%
FINANCIALS	476.89	5.77	1.22%
INDUSTRIALS	454.91	1.85	0.41%
HEALTH CARE	24.36	0.27	1.12%
CONS. DISCRETION.	295.36	-0.71	-0.24%
CONS. STAPLES	1014.33	3.36	0.33%
INFO TECH.	282.22	5.54	2.00%
COMMUNICATION SVS	133.05	-0.93	-0.69%
REAL ESTATE	311.14	4.54	1.48%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	3.03%	3.14%	3.42%	3.54%
U.S. (YLD%)	4.27%	4.45%	4.65%	4.87%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$80.53	\$3.03	3.91%	12.28%
NATURAL GAS	\$4.13	\$0.16	3.98%	13.66%
GOLD	\$2,707.60	\$30.10	1.12%	2.98%
COPPER	\$4.36	\$0.05	1.22%	9.46%
CAD / USD	\$0.6978	\$0.0010	0.14%	0.37%
CAD / EUR	€0.6777	€0.0018	0.27%	0.94%
USD / EUR	€0.9713	€0.0014	0.14%	0.57%
USD / JPY	¥156.46	-¥1.50	-0.95%	-0.52%

Source: LSEG

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