

February 18, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	44,556.34	10.26	0.02%	45,073.63	37,611.56	4.73%
S&P 500	6,129.58	14.95	0.24%	6,128.18	4,946.00	4.22%
NASDAQ COMPOSITE	20,041.26	14.49	0.07%	20,204.58	15,222.78	3.78%
S&P/TSX COMPOSITE	25,648.84	165.61	0.65%	25,875.61	21,100.67	3.72%
STOXX EUROPE 600	557.17	1.75	0.32%	557.96	479.83	9.76%
FTSE 100	8,766.73	-1.28	-0.01%	8,820.93	7,598.47	7.26%
DAX PERFORMANCE-INDEX TR	22,844.50	46.41	0.20%	22,882.77	17,019.15	14.74%
CAC40	8,206.56	17.43	0.21%	8,259.19	7,029.91	11.19%
NIKKEI 225 INDEX	39,270.40	96.15	0.25%	42,426.77	31,156.12	-1.56%
HANG SENG INDEX	22,976.81	360.58	1.59%	23,241.74	16,044.45	14.54%
Shanghai SE Composite Index	3,324.49	-31.34	-0.93%	3,674.40	2,689.70	-0.81%

Canada's annual core CPI inflation rises 3.2% in January

Canada's TSX Composite Index reversed early losses to close higher on Tuesday, led by gains in commodity related sectors. The energy sector rose amid commodity prices. Natural gas prices surged as cold weather freezes oil and gas wells and on record LNG flows. Crude oil prices rose as supply disruptions in Kazakhstan following drone attacks. The materials sector tracked a jump in gold bullion prices driven by safe-haven demand. Investors also digested key domestic data. For the sixth consecutive month, Canada's annual inflation rate registered at or below the Bank of Canada's target. The consumer price index rose at a seasonally adjusted annual rate of 1.9% in January, in line with economist expectations, as higher gasoline and natural gas costs reduced the impact of the temporary GST holiday. Without the tax relief, StatsCan said that consumer prices would have risen at a 2.7% rate in January. Underlying inflation is also edging higher. The average of the three core CPI measurements rose at an annualized rate of 3.2% in January, and at a rate of 3.1% over the last three months. Traders reduced bets for an interest rate cut by the Bank of Canada in March. They now see an almost 63% chance of no rate cut in March, compared with 56% before January's inflation data was released. Separate data showed Canada's home sales fell 3.3% on an annualized basis in January from December, on uncertainty around the possibility of U.S. tariffs. CREA also said that the number of newly listed homes jumped by 11% compared to December.

The U.S. major averages fluctuated in a choppy trading session on Tuesday as investors watched for signs of escalation in U.S. trade restrictions as President Trump is scheduled to sign executive orders at 4pm today. Investors also await the minutes of the Federal Reserve's January meeting on Wednesday to gauge its policy stance. Meanwhile, Fed Governor Christopher Waller said on Monday that his "baseline" view was that U.S. President Donald Trump's new trade tariffs would have only a modest impact on prices, while Philadelphia Fed President Patrick Harker supported a steady interest-rate policy stance for now. San Francisco Fed President Mary Daly also backed the case for restrictive monetary policy on Tuesday.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
BlackBerry Ltd	\$8.61	\$0.56	6.96%
International Petroleum Corp	\$20.34	\$1.02	5.28%
Interfor Corp	\$17.64	\$0.86	5.13%
MTY Food Group Inc	\$46.11	\$2.00	4.53%
Seabridge Gold Inc	\$16.69	\$0.69	4.31%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Fortuna Mining Corp	\$6.70	-\$0.61	-8.34%
Tilray Brands Inc	\$1.28	-\$0.04	-3.03%
Canadian Tire Corporation Ltd	\$140.00	-\$3.99	-2.77%
North West Company Inc	\$44.51	-\$1.05	-2.30%
Ivanhoe Mines Ltd	\$16.28	-\$0.38	-2.28%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	272.96	2.99	1.11%
MATERIALS	429.12	5.23	1.23%
UTILITIES	306.12	-0.57	-0.19%
FINANCIALS	487.71	3.59	0.74%
INDUSTRIALS	470.35	3.93	0.84%
HEALTH CARE	22.70	0.16	0.71%
CONS. DISCRETION.	294.87	1.74	0.59%
CONS. STAPLES	1019.44	3.28	0.32%
INFO TECH.	318.97	0.63	0.20%
COMMUNICATION SVS	138.00	-1.23	-0.88%
REAL ESTATE	311.52	0.82	0.26%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.81%	2.89%	3.20%	3.37%
U.S. (YLD%)	4.31%	4.40%	4.55%	4.77%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$71.77	\$1.03	1.46%	0.07%
NATURAL GAS	\$3.99	\$0.27	7.11%	9.92%
GOLD	\$2,936.40	\$52.80	1.83%	11.68%
COPPER	\$4.59	-\$0.07	-1.51%	15.05%
CAD / USD	\$0.7049	\$0.0000	0.00%	1.40%
CAD / EUR	€0.6746	€0.0024	0.36%	0.48%
USD / EUR	€0.9569	€0.0032	0.34%	-0.92%
USD / JPY	¥152.00	¥0.50	0.33%	-3.35%

Source: LSEG

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