

March 24, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	42,583.32	597.97	1.42%	45,073.63	37,611.56	0.09%
S&P 500	5,767.56	100.00	1.76%	6,147.43	4,953.56	-1.94%
NASDAQ COMPOSITE	18,188.59	404.54	2.27%	20,204.58	15,222.78	-5.81%
S&P/TSX COMPOSITE	25,304.11	335.62	1.34%	25,875.61	21,466.60	2.33%
STOXX EUROPE 50	4,668.06	-16.39	-0.35%	4,826.72	4,170.43	8.34%
FTSE 100	8,638.01	-8.78	-0.10%	8,908.82	7,793.91	5.69%
DAX PERFORMANCE-INDEX TR	22,852.66	-39.02	-0.17%	23,476.01	17,024.82	14.78%
CAC40	8,022.33	-20.62	-0.26%	8,259.19	7,029.91	8.69%
NIKKEI 225 INDEX	37,608.49	-68.57	-0.18%	42,426.77	31,156.12	-5.73%
HANG SENG INDEX	23,905.56	215.84	0.91%	24,874.39	16,044.45	19.17%
Shanghai SE Composite Index	3,370.03	5.20	0.15%	3,674.40	2,689.70	0.54%

### Markets open the week on a optimistic tone

Market started the week on a positive note while U.S. Treasury yields climbed following reports that President Donald Trump's administration may take a more targeted approach to tariffs than previously believed, boosting risk appetite. Trump has said the tariffs are aimed at any country that imposes duties on U.S. imports. But the Wall Street Journal reported the tariffs are expected to be narrower in scope and will likely exclude some industry-specific duties, citing an administration official. Trump will also exclude some nations from the tariffs, Bloomberg News reported. Stocks have been under pressure in recent weeks, weighed down by uncertainty over the potential tariffs and damage they could inflict on the global economy as well as on corporate profits. Investors received some encouraging words from Federal Reserve Chair Jerome Powell, who last week said that any potential negative impacts from Trump's tariffs will likely be short-lived. On the data front this week, investors will be looking at consumer confidence reading on Tuesday, followed by initial weekly jobless claims figures on Thursday. Data on Monday showed U.S. business activity picked up in March, but growing fears over import tariffs and deep government spending cuts continued to weigh on sentiment and prospects for the rest of the year. The survey from S&P Global on Monday also showed a measure of prices paid by businesses for inputs surging this month to the highest level in nearly two years, with increases in both manufacturing and services industries. Oil prices rose on Monday as U.S. President Donald Trump said he will impose 25% tariff on countries that buy oil, gas from Venezuela, and on the back of new U.S. sanctions on Iranian exports. Gold prices dropped on Monday as the dollar touched an over two-week high.

In corporate news, embattled genetic testing company 23andMe, once valued at \$6 billion, filed for Chapter 11 bankruptcy protection in Missouri federal court on Sunday night and CEO, Anne Wojcicki, has resigned from her role effective immediately. Azek rallied after Australia's James Hardie Industries agreed to acquire it for about \$9 billion in cash and stock. Lockheed Martin fell as the defense contractor lost the next-generation fighter jet contract with the U.S. Air Force to competitor Boeing.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
MAG Silver Corp	\$23.99	\$1.34	5.92%
Aritzia Inc	\$54.69	\$2.83	5.46%
Tilray Brands Inc	\$0.98	\$0.05	5.38%
Shopify Inc	\$156.55	\$7.00	4.68%
Nexgen Energy Ltd	\$7.39	\$0.33	4.67%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Lightspeed Commerce Inc	\$14.27	-\$0.95	-6.24%
NovaGold Resources Inc	\$4.65	-\$0.20	-4.12%
Northland Power Inc (Ontario)	\$19.40	-\$0.66	-3.29%
Boralex Inc	\$28.96	-\$0.84	-2.82%
NFI Group Inc	\$12.31	-\$0.24	-1.91%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	273.81	4.14	1.54%
MATERIALS	455.07	0.89	0.20%
UTILITIES	316.70	0.99	0.31%
FINANCIALS	475.11	7.73	1.65%
INDUSTRIALS	454.68	6.79	1.52%
HEALTH CARE	22.51	0.47	2.13%
CONS. DISCRETION.	294.65	3.11	1.07%
CONS. STAPLES	1058.29	4.72	0.45%
INFO TECH.	279.62	7.02	2.58%
COMMUNICATION SVS	135.79	-1.48	-1.08%
REAL ESTATE	311.64	3.42	1.11%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.54%	2.70%	3.06%	3.30%
U.S. (YLD%)	4.04%	4.10%	4.34%	4.67%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$69.23	\$0.95	1.39%	-3.47%
NATURAL GAS	\$3.90	-\$0.08	-1.93%	7.52%
GOLD	\$3,006.00	-\$12.20	-0.40%	14.33%
COPPER	\$5.05	-\$0.04	-0.76%	26.67%
CAD / USD	\$0.6987	\$0.0018	0.26%	0.50%
CAD / EUR	€0.6467	€0.0024	0.37%	-3.68%
USD / EUR	€0.9256	€0.0010	0.11%	-4.16%
USD / JPY	¥150.69	¥1.38	0.92%	-4.18%

Source: LSEG

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