

April 8, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	37,645.59	-320.01	-0.84%	45,073.63	37,611.56	-11.51%
S&P 500	4,982.77	-79.48	-1.57%	6,147.43	4,953.56	-15.28%
NASDAQ COMPOSITE	15,267.91	-335.35	-2.15%	20,204.58	15,222.78	-20.94%
S&P/TSX COMPOSITE	22,506.90	-352.56	-1.54%	25,875.61	21,466.60	-8.98%
STOXX EUROPE 50	4,124.92	98.04	2.43%	4,826.72	4,170.43	-4.26%
FTSE 100	7,910.53	208.45	2.71%	8,908.82	7,699.57	-3.21%
DAX PERFORMANCE-INDEX TR	20,280.26	490.64	2.48%	23,475.88	17,024.82	1.86%
CAC40	7,100.42	173.30	2.50%	8,259.19	7,029.91	-3.80%
NIKKEI 225 INDEX	33,012.58	1876.00	6.03%	42,426.77	31,156.12	-17.25%
HANG SENG INDEX	20,127.68	299.38	1.51%	24,669.62	16,044.45	0.34%
Shanghai SE Composite Index	3,145.55	48.97	1.58%	3,674.40	2,689.70	-6.15%

U.S. to impose 104 per cent tariffs against China tonight

The United States said that 104% duties on imports from China will take effect shortly after midnight, even as the Trump administration moved to quickly start talks with other trading partners targeted by President Donald Trump's sweeping tariff plan. U.S. stocks retreated on the news. Global markets had previously posted gains on hopes that Trump might be willing to negotiate down the array of country and product-specific trade barriers he is erecting around the world's largest consumer market. The administration has scheduled talks with South Korea and Japan, two close allies and major trading partners, and Italian Prime Minister Giorgia Meloni is due to visit next week. But the White House made clear that country-specific tariffs of up to 50% would nevertheless take effect at 12:01 a.m. Eastern Time, as planned. Those tariffs will be especially steep for China, as Trump has ratcheted up duties on its imports to 104% in response to counter-tariffs Beijing announced last week. China said earlier it refused to bow to what it called "blackmail" and has vowed to "fight to the end." Administration officials said they would not prioritize negotiations with the world's No. 2 economic power. Among big movers, Health insurer UnitedHealth Group and Humana jumped more than 5% each, after the U.S. announced 5.06% increase in payment rates to private insurers for 2026 Medicare Advantage health plans. Quarterly earnings season will kick-off later this week, with JPMorgan, Morgan Stanley and Wells Fargo set to report on Friday. Canadian stocks fell with oil prices down more than \$2 a barrel, trading at four-year lows, on recession fears exacerbated by the trade conflict between the U.S. and China. China and Hong Kong stocks regained some ground today, steadying in the wake of stronger regional markets and government-led support after a brutal selloff triggered by concerns over trade tariffs. Sovereign fund Central Huijin Investment, dubbed the "national team", said it has bought China-listed shares via exchange-traded funds and will continue to increase holdings to "safeguard the smooth operation of the capital market." Several Chinese state holding companies have followed suit and vowed to increase share investments, while a slew of listed companies announced share buy-backs to support prices.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Kinaxis Inc	\$160.54	\$4.79	3.08%
IAMGOLD Corp	\$8.26	\$0.19	2.35%
K92 Mining Inc	\$11.43	\$0.24	2.14%
Aya Gold & Silver Inc	\$9.19	\$0.15	1.66%
Definity Financial Corp	\$60.63	\$0.82	1.37%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Tilray Brands Inc	\$0.64	-\$0.17	-20.99%
NovaGold Resources Inc	\$3.24	-\$0.43	-11.72%
Vermilion Energy Inc	\$7.72	-\$0.93	-10.75%
Baytex Energy Corp	\$2.08	-\$0.25	-10.73%
Algoma Steel Group Inc	\$6.16	-\$0.63	-9.28%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	220.65	-11.15	-4.81%
MATERIALS	402.51	-4.03	-0.99%
UTILITIES	300.04	-2.74	-0.90%
FINANCIALS	430.98	-3.43	-0.79%
INDUSTRIALS	417.13	-6.06	-1.43%
HEALTH CARE	18.14	-1.68	-8.48%
CONS. DISCRETION.	263.39	-6.64	-2.46%
CONS. STAPLES	1058.41	-1.62	-0.15%
INFO TECH.	231.72	-2.92	-1.24%
COMMUNICATION SVS	129.23	-4.04	-3.03%
REAL ESTATE	280.79	-6.16	-2.15%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.46%	2.67%	3.12%	3.44%
U.S. (YLD%)	3.71%	3.90%	4.28%	4.75%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$58.63	-\$2.07	-3.41%	-18.25%
NATURAL GAS	\$3.50	-\$0.15	-4.19%	-3.53%
GOLD	\$2,973.30	\$22.00	0.75%	13.09%
COPPER	\$4.12	-\$0.05	-1.30%	3.24%
CAD / USD	\$0.7015	-\$0.0002	-0.03%	0.91%
CAD / EUR	€0.6403	-€0.0032	-0.50%	-4.63%
USD / EUR	€0.9127	-€0.0043	-0.47%	-5.50%
USD / JPY	¥146.28	-¥1.56	-1.06%	-6.99%

Source: LSEG

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