

May 1, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	37,903.29	87.37	0.23%	39889.05	32327.20	0.57%
S&P 500	5,018.39	-17.30	-0.34%	5264.85	4048.28	5.21%
NASDAQ COMPOSITE	15,605.48	-52.34	-0.33%	16538.86	11925.37	3.96%
S&P/TSX COMPOSITE	21,728.55	14.01	0.06%	22380.16	18692.06	3.67%
STOXX EUROPE 50	4,391.41	-3.89	-0.09%	4462.29	3777.88	7.28%
FTSE 100	8,121.24	-22.89	-0.28%	8199.95	7215.76	5.02%
DAX PERFORMANCE-INDEX TR	17,932.17	-186.15	-1.03%	18567.16	14630.21	7.05%
CAC40	7,984.93	-80.22	-0.99%	8253.59	6773.82	5.86%
NIKKEI 225 INDEX	38,274.05	-131.61	-0.34%	41087.75	28931.81	14.37%
HANG SENG INDEX	17,763.03	16.12	0.09%	20361.03	14794.16	4.20%
Shanghai SE Composite Index	3,104.82	-8.22	-0.26%	3418.95	2635.09	4.37%

Stocks rise after Fed leaves rates unchanged.

U.S. stocks rebounded strongly after the U.S. Federal Reserve left as expected its key interest rate unchanged and signaled it is still leaning towards eventual reductions in borrowing costs. The accompanying statement left the timing of any rate cut in doubt as Fed officials underscored their concern that the first months of 2024 have done little to build the confidence they seek in falling inflation for them to kick off interest rate cuts. The U.S. central bank also announced it will scale back the pace at which it is shrinking its balance sheet starting on June 1, allowing only \$25 billion in Treasury bonds to run off each month versus the current \$60 billion. Mortgage-backed securities will continue to run off by up to \$35 billion monthly. The step is meant to ensure the financial system does not run short of reserves as it did in 2019 during the Fed's last round of "quantitative tightening". On the economic front, U.S. job openings fell to a three-year low in March, while the number of people quitting their jobs declined, signs of easing labor market conditions that over time could aid the Federal Reserve's fight against inflation. There were 1.32 job openings for every unemployed person, down from 1.36 in February. This ratio averaged 1.19 in 2019. A separate report showed, U.S. manufacturing contracted in April amid a decline in orders after briefly expanding in the prior month. The Institute for Supply Management report stated that its manufacturing PMI dropped to 49.2 last month from 50.3 in March, which was the highest and first reading above 50 since September 2022. A PMI reading above 50 indicates growth in the manufacturing sector, which accounts for only 10.4% of the U.S. economy. In Canada, manufacturing activity also slowed in April, extending a lengthy period of contraction for the sector, as output and new orders fell at an accelerated pace and inflation pressures picked up. The S&P Global Canada Manufacturing Purchasing Managers' Index (PMI) fell to a seasonally adjusted 49.4 in April from 49.8 in March, staying below the 50-threshold for the 12th straight month, the longest such stretch in data going back to October 2010.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Brookfield Renewable Partners LP	\$32.21	\$3.31	11.45%
New Gold Inc	\$2.61	\$0.23	9.66%
Bombardier Inc	\$67.35	\$4.63	7.38%
Energy Fuels Inc	\$7.47	\$0.34	4.77%
NovaGold Resources Inc	\$4.19	\$0.19	4.75%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Tilray Brands Inc	\$2.76	-\$0.66	-19.30%
Baytex Energy Corp	\$4.84	-\$0.26	-5.10%
Cargojet Inc	\$117.08	-\$5.92	-4.81%
Whitecap Resources Inc	\$10.00	-\$0.44	-4.21%
Kelt Exploration Ltd	\$6.01	-\$0.24	-3.84%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	289.01	-4.97	-1.69%
MATERIALS	354.38	0.84	0.24%
UTILITIES	270.09	3.88	1.46%
FINANCIALS	389.01	2.11	0.55%
INDUSTRIALS	438.44	-1.00	-0.23%
HEALTH CARE	25.57	-1.37	-5.09%
CONS. DISCRETION.	277.18	-2.65	-0.95%
CONS. STAPLES	907.06	0.87	0.10%
INFO TECH.	213.34	1.08	0.51%
COMMUNICATION SVS	153.74	0.68	0.44%
REAL ESTATE	290.00	0.30	0.10%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.31%	3.81%	3.76%	3.63%
U.S. (YLD%)	4.97%	4.66%	4.63%	4.75%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$79.18	-\$2.75	-3.36%	10.51%
NATURAL GAS	\$1.93	-\$0.06	-3.06%	-23.23%
GOLD	\$2,313.90	\$22.50	0.98%	11.98%
COPPER	\$4.57	\$0.01	0.12%	17.65%
CAD / USD	\$0.7278	\$0.0021	0.29%	-3.56%
CAD / EUR	€0.6791	-€0.0011	-0.16%	-0.67%
USD / EUR	€0.9327	-€0.0047	-0.50%	2.95%
USD / JPY	¥154.30	-¥3.50	-2.22%	9.39%

Source: LSEG

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