

July 2, 2025

| EQUITY INDICES | LAST | CHANGE | %CHG | 52 WK-HIGH | 52 WK-LOW | YTD |
|------------------------------|-----------|---------|--------|------------|-----------|--------|
| DOW JONES INDUSTRIAL AVERAGE | 44,484.42 | -10.52 | -0.02% | 45,073.63 | 36,611.78 | 4.56% |
| S&P 500 | 6,227.42 | 29.41 | 0.47% | 6,215.08 | 4,835.04 | 5.88% |
| NASDAQ COMPOSITE | 20,393.13 | 190.24 | 0.94% | 20,418.31 | 14,784.03 | 5.60% |
| S&P/TSX COMPOSITE | 26,869.66 | 12.55 | 0.05% | 26,857.11 | 21,659.26 | 8.66% |
| STOXX EUROPE 50 | 4,473.01 | 20.09 | 0.45% | 4,826.72 | 3,921.71 | 3.82% |
| FTSE 100 | 8,774.69 | -10.64 | -0.12% | 8,908.82 | 7,544.83 | 7.36% |
| DAX PERFORMANCE-INDEX TR | 23,790.11 | 116.82 | 0.49% | 24,479.42 | 17,024.82 | 19.49% |
| CAC40 | 7,738.42 | 75.83 | 0.99% | 8,257.88 | 6,763.76 | 4.85% |
| NIKKEI 225 INDEX | 39,762.48 | -223.85 | -0.56% | 42,426.77 | 30,792.74 | -0.33% |
| HANG SENG INDEX | 24,221.41 | 149.13 | 0.62% | 24,874.39 | 16,441.44 | 20.75% |
| Shanghai SE Composite Index | 3,454.79 | -2.96 | -0.09% | 3,674.40 | 2,689.70 | 3.07% |

Republicans tee up House vote on Trump's bill.

U.S. stocks recovered from opening losses to trade higher today, helped by Nvidia, Apple and Tesla, while economic data showed this morning that U.S. private payrolls fell for the first time in more than two years in June as economic uncertainty hampered hiring, but low layoffs continued to anchor the labor market. The ADP National Employment Report showed private payrolls dropped by 33,000 jobs last month, the first decline since March 2023, after a downwardly revised increase of 29,000 in May. Economists polled by Reuters had forecast the report would show private employment increasing by 95,000 following a previously reported gain of 37,000 in May. There were job losses in the professional and business services, education and health services, and financial activities sectors. But the leisure and hospitality, manufacturing, and construction industries added jobs. The focus, however, is on the more comprehensive non-farm payrolls report on Thursday, which is set to be released a day earlier than usual, with markets closed on July 4 for Independence Day. The reading is expected to show U.S. job growth cooled in June and the unemployment rate to increase from 4.2% to 4.3%, according to a Reuters poll of economists. On the trade front, President Donald Trump said he wasn't considering extending the July 9 deadline for imposing tariffs and expressed doubts that an agreement could be reached with Japan, but said the U.S. had struck a deal with Vietnam and expected one with India. Meanwhile, Trump's massive tax-and-spending bill heads to the U.S. House of Representatives for possible final approval after the Senate passed the legislation, which nonpartisan analysts say will add \$3.4 trillion to the national debt over the next decade and that almost 12 million people could lose health insurance as a result of the bill. In Canada, the downturn in the manufacturing sector deepened in June as U.S. tariffs undercut demand, spurring the sharpest cut to output in five years. The S&P Global Canada Manufacturing Purchasing Managers' Index (PMI) edged down to 45.6 in June from 46.1 in May, registering the fifth straight sub-50 reading. A level below 50 indicates contraction in the sector. In markets, shares of Bombardier rose almost 15% to the top of the index after the company said on it had secured an order for 50 Challenger and Global aircraft in a \$1.7 billion deal including a service agreement.

| S&P/TSX: LEADERS | LAST | CHANGE | %CHG |
|-------------------------|----------|---------|--------|
| Bombardier Inc | \$143.99 | \$25.35 | 21.37% |
| NovaGold Resources Inc | \$6.12 | \$0.52 | 9.29% |
| Energy Fuels Inc | \$8.54 | \$0.67 | 8.51% |
| Magna International Inc | \$56.73 | \$4.09 | 7.77% |
| BRP Inc | \$71.17 | \$5.07 | 7.67% |

| S&P/TSX: LAGGARDS | LAST | CHANGE | %CHG |
|-----------------------|----------|----------|--------|
| BlackBerry Ltd | \$5.75 | -\$0.51 | -8.15% |
| Waste Connections Inc | \$241.97 | -\$12.41 | -4.88% |
| GFL Environmental Inc | \$65.69 | -\$3.05 | -4.44% |
| Cameco Corp | \$97.40 | -\$3.73 | -3.69% |
| Birchcliff Energy Ltd | \$7.21 | -\$0.26 | -3.48% |

| S&P/TSX INDUSTRY | CHANGE | %CHG | YTD |
|-------------------|---------|--------|--------|
| ENERGY | 268.50 | 3.73 | 1.41% |
| MATERIALS | 493.33 | 4.65 | 0.95% |
| UTILITIES | 328.83 | -1.25 | -0.38% |
| FINANCIALS | 519.53 | -2.16 | -0.41% |
| INDUSTRIALS | 486.07 | 2.86 | 0.59% |
| HEALTH CARE | 21.44 | 0.45 | 2.14% |
| CONS. DISCRETION. | 334.78 | 7.80 | 2.39% |
| CONS. STAPLES | 1143.44 | -17.67 | -1.52% |
| INFO TECH. | 296.16 | -1.49 | -0.50% |
| COMMUNICATION SVS | 147.57 | 3.74 | 2.60% |
| REAL ESTATE | 318.82 | 0.41 | 0.13% |

| GOVERNMENT BONDS | 2YR | 5YR | 10YR | 30YR |
|------------------|-------|-------|-------|-------|
| CANADA (YLD%) | 2.66% | 2.91% | 3.37% | 3.65% |
| U.S. (YLD%) | 3.79% | 3.87% | 4.29% | 4.81% |

| COMMODITIES/ FX | LAST | CHANGE | %CHG | YTD |
|-----------------|------------|----------|-------|---------|
| CRUDE OIL WTI | \$67.25 | \$1.80 | 2.75% | -6.23% |
| NATURAL GAS | \$3.48 | \$0.06 | 1.76% | -4.27% |
| GOLD | \$3,357.50 | \$20.80 | 0.62% | 27.70% |
| COPPER | \$5.15 | \$0.10 | 2.01% | 29.19% |
| CAD / USD | \$0.7361 | \$0.0034 | 0.46% | 5.88% |
| CAD / EUR | €0.6238 | €0.0033 | 0.53% | -7.09% |
| USD / EUR | €0.8475 | €0.0006 | 0.07% | -12.25% |
| USD / JPY | ¥143.63 | ¥0.20 | 0.14% | -8.67% |

Source: LSEG

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