

May 7, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	38,884.26	31.99	0.08%	34712.28	28660.94	3.17%
S&P 500	5,187.70	6.96	0.13%	4325.28	3491.58	8.76%
NASDAQ COMPOSITE	16,332.56	-16.69	-0.10%	13181.09	10088.83	8.80%
S&P/TSX COMPOSITE	22,290.62	31.15	0.14%	21212.88	17873.18	6.36%
STOXX EUROPE 50	4,455.92	55.73	1.27%	4079.60	3279.47	8.86%
FTSE 100	8,313.67	100.18	1.22%	8047.06	6707.62	7.51%
DAX PERFORMANCE-INDEX TR	18,430.05	254.84	1.40%	15922.38	11862.84	10.02%
CAC40	8,075.68	79.04	0.99%	7581.26	5628.42	7.06%
NIKKEI 225 INDEX	38,835.10	599.03	1.57%	33772.89	25661.89	16.05%
HANG SENG INDEX	18,479.37	-98.93	-0.53%	22700.85	14597.31	8.40%
Shanghai SE Composite Index	3,147.74	7.02	0.22%	3424.84	2885.09	5.81%

Hopes of rate cuts continue to fuel market

U.S. stock were mostly higher on Tuesday on expectations that the Federal Reserve will cut interest rates this year, while a drop in Disney stock following quarterly results limited overall market gains. Markets are coming off a winning session, with investors sentiment fueled by last weeks U.S. jobs data alleviated concerns that the economy was too hot and Fed Chair Jerome Powell ruled out an interest rate hike as the central bank's next move. Traders are anticipating rate cuts of 46 basis points (bps) from the Fed by the end of 2024, with the first pivot to rate cut seen in September and another in December. They were expecting only one cut before the labor report last week. The yield on the 10-year Treasury was down nearly 6 basis points. Canada's main stock index also had a positive tone on Tuesday pulled up by financial stocks, as investor sentiment remained upbeat on reviving hopes of interest rate cuts in the year. Canadian economic activity expanded at a faster pace in April as measures of employment and inflation pressures climbed, Ivey Purchasing Managers Index (PMI). The seasonally adjusted index rose to 63.0 from 57.5 in March. A reading above 50 indicates an increase in activity. Gold prices dipped on Tuesday following gains in the previous session, as traders remained focused on the prospects for interest rate cuts from the U.S. Federal Reserve.

In corporate news, Walt Disney fell as a surprise profit in its streaming entertainment division was eclipsed by a drop in its traditional TV business and weaker box office. Apple announced new versions of its iPad Air and iPad Pro tablets. The new iPad models are the first Apple has released since October 2022, marking the longest stretch between updates since the device launched in 2011. George Weston raised its quarterly dividend as it reported its first-quarter profit fell compared with year ago as it was hit by one-time charges related to its large stake in Choice Properties Real Estate Investment Trust. Peloton's stock price jumped on news that private equity firms have been considering a buyout of the fitness company. The electric vehicle Lucid dropped after posting a loss of 30 cents per share. UBS Group rose after first-quarter results that topped expectations.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Finning International Inc	\$42.23	\$1.41	3.45%
Energy Fuels Inc	\$8.07	\$0.22	2.80%
Nutrien Ltd	\$75.82	\$2.02	2.74%
Lithium Americas Corp	\$6.24	\$0.16	2.63%
Celestica Inc	\$65.66	\$1.59	2.48%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Dye & Durham Ltd	\$14.23	-\$0.61	-4.11%
Kinaxis Inc	\$145.59	-\$6.00	-3.96%
BlackBerry Ltd	\$3.95	-\$0.16	-3.89%
Pet Valu Holdings Ltd	\$30.94	-\$1.13	-3.52%
Tilray Brands Inc	\$2.73	-\$0.08	-2.85%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	295.95	1.32	0.45%
MATERIALS	364.67	3.17	0.88%
UTILITIES	279.97	-0.14	-0.05%
FINANCIALS	395.40	-0.20	-0.05%
INDUSTRIALS	453.86	-0.90	-0.20%
HEALTH CARE	24.94	-0.33	-1.31%
CONS. DISCRETION.	279.23	-0.18	-0.06%
CONS. STAPLES	916.71	-4.58	-0.50%
INFO TECH.	220.34	-0.10	-0.05%
COMMUNICATION SVS	156.03	0.00	0.00%
REAL ESTATE	296.07	-2.21	-0.74%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.16%	3.64%	3.59%	3.47%
U.S. (YLD%)	4.83%	4.47%	4.46%	4.60%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$78.54	\$0.06	0.08%	9.62%
NATURAL GAS	\$2.21	\$0.02	0.87%	-11.93%
GOLD	\$2,324.30	\$2.70	0.12%	12.48%
COPPER	\$4.61	-\$0.03	-0.61%	18.57%
CAD / USD	\$0.7285	-\$0.0031	-0.42%	-3.47%
CAD / EUR	€0.6772	-€0.0021	-0.31%	-0.95%
USD / EUR	€0.9296	€0.0011	0.12%	2.60%
USD / JPY	¥154.67	¥0.79	0.51%	9.65%

Source: LSEG

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