

March 17, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	41,841.63	353.44	0.85%	45,073.63	37,611.56	-1.65%
S&P 500	5,675.12	36.18	0.64%	6,147.43	4,953.56	-3.51%
NASDAQ COMPOSITE	17,808.66	54.58	0.31%	20,204.58	15,222.78	-7.78%
S&P/TSX COMPOSITE	24,785.11	231.71	0.94%	25,875.61	21,466.60	0.23%
STOXX EUROPE 50	4,682.30	47.05	1.02%	4,826.72	4,170.43	8.67%
FTSE 100	8,680.29	47.96	0.56%	8,908.82	7,699.57	6.21%
DAX PERFORMANCE-INDEX TR	23,154.57	167.75	0.73%	23,475.88	17,024.82	16.30%
CAC40	8,073.98	45.70	0.57%	8,259.19	7,029.91	9.39%
NIKKEI 225 INDEX	37,396.52	343.42	0.93%	42,426.77	31,156.12	-6.26%
HANG SENG INDEX	24,145.57	185.59	0.77%	24,669.62	16,044.45	20.37%
Shanghai SE Composite Index	3,426.13	6.57	0.19%	3,674.40	2,689.70	2.22%

The OECD forecasts lower growth for the U.S, Canada and Mexico

Canadian stocks rose today, led by gains in energy and mining shares, coupled with a slightly upbeat sentiment on Wall Street after U.S. economic data. The heavyweight energy sector led the gains with a more than 1.7% rise, tracking higher crude prices after the U.S. vowed to keep attacking Yemen's Houthis until the Iran-aligned group ends its assaults on shipping. On the economic front, Canadian home sales dropped in February by the most in nearly three years as an uncertain outlook for the economy due to the onset of a trade war kept buyers on the sidelines. Data from the Canadian Real Estate Association showed sales fell 9.8% in February from January and were down 10.4% on an annual basis. A separate report showed, housing starts fell 4% in February compared with the previous month to a seasonally adjusted annualized rate of 229,030 units. In the U.S., retail sales rebounded marginally in February, but consumers pulled back on discretionary spending, reinforcing the growing uncertainty over the economy against the backdrop of tariffs and mass firings of federal government workers. Retail sales rose 0.2% last month after a downwardly revised 1.2% decline in January, which was the biggest drop since November 2022. The data sketched a picture of a cautious consumer, with sales at restaurants and bars declining by the most in 13 months amid deteriorating sentiment. Today, the Organization for Economic Cooperation and Development (OECD) estimated in an economic outlook update that U.S. households will pay a high direct price from the new import taxes, and the likely economic slowdown will cost the U.S. more than the extra income the tariffs are supposed to generate. The OECD expects the U.S. economic growth slowing this year to 2.2%, versus 2.4% in the OECD's earlier estimate and would lose more steam next year, with growth now estimated at 1.6%, down from 2.1% previously. The Mexican economy, meanwhile, would be hit hardest by the tariff hikes, contracting 1.3% this year and a further 0.6% next year instead of growing 1.2% and 1.6% as previously expected. Canada's growth rate would slow to 0.7% this year and next, well below the 2% previously forecast for both years. The OECD believe that tariff hikes will also be driving up inflation, forcing central banks to keep interest rates higher for longer.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
TerraVest Industries Inc	\$131.04	\$22.33	20.54%
B2Gold Corp	\$4.62	\$0.36	8.45%
K92 Mining Inc	\$11.62	\$0.74	6.80%
First Majestic Silver Corp	\$10.12	\$0.55	5.75%
Storagevault Canada Inc	\$3.98	\$0.21	5.57%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Algoma Steel Group Inc	\$9.05	-\$0.35	-3.72%
NFI Group Inc	\$12.96	-\$0.46	-3.43%
Lundin Gold Inc	\$42.92	-\$1.35	-3.05%
Bausch Health Companies Inc	\$10.05	-\$0.22	-2.14%
Lightspeed Commerce Inc	\$15.15	-\$0.33	-2.13%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	263.18	3.91	1.51%
MATERIALS	454.94	7.82	1.75%
UTILITIES	312.39	1.61	0.52%
FINANCIALS	464.49	4.96	1.08%
INDUSTRIALS	453.20	1.56	0.35%
HEALTH CARE	21.93	0.26	1.20%
CONS. DISCRETION.	293.95	1.88	0.64%
CONS. STAPLES	1028.09	0.50	0.05%
INFO TECH.	269.26	0.73	0.27%
COMMUNICATION SVS	142.62	0.24	0.17%
REAL ESTATE	309.80	3.82	1.25%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.55%	2.70%	3.02%	3.26%
U.S. (YLD%)	4.05%	4.09%	4.30%	4.59%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$67.50	\$0.32	0.48%	-5.88%
NATURAL GAS	\$4.00	-\$0.11	-2.56%	10.17%
GOLD	\$3,001.50	\$7.00	0.23%	14.16%
COPPER	\$4.96	\$0.09	1.76%	24.31%
CAD / USD	\$0.6999	\$0.0041	0.59%	0.68%
CAD / EUR	€0.6407	€0.0013	0.20%	-4.57%
USD / EUR	€0.9155	-€0.0034	-0.37%	-5.21%
USD / JPY	¥149.11	¥0.49	0.33%	-5.19%

Source: LSEG

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