

April 23, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,606.57	419.59	1.07%	45,073.63	36,611.78	-6.90%
S&P 500	5,375.83	88.07	1.67%	6,147.43	4,835.04	-8.60%
NASDAQ COMPOSITE	16,708.05	407.63	2.50%	20,204.58	14,784.03	-13.48%
S&P/TSX COMPOSITE	24,472.68	166.70	0.69%	25,875.61	21,466.60	-1.03%
STOXX EUROPE 50	4,326.09	91.65	2.16%	4,826.72	3,921.71	0.41%
FTSE 100	8,403.18	74.58	0.90%	8,908.82	7,544.83	2.82%
DAX PERFORMANCE-INDEX TR	21,961.97	668.44	3.14%	23,476.01	17,024.82	10.31%
CAC40	7,482.36	155.89	2.13%	8,259.19	6,763.76	1.38%
NIKKEI 225 INDEX	34,868.63	648.03	1.89%	42,426.77	30,792.74	-12.60%
HANG SENG INDEX	22,072.62	510.30	2.37%	24,874.39	16,441.44	10.03%
Shanghai SE Composite Index	3,296.36	-3.40	-0.10%	3,674.40	2,689.70	-1.65%

Investors look for signs of easing of China tensions

Markets rose on Wednesday as investors welcomed signs of easing in the U.S.-China trade war while President Donald Trump signaled, he doesn't plan to remove Federal Reserve Chairman Jerome Powell from his post as central bank leader. Reports surfaced the U.S. administration would look at lowering tariffs on imported Chinese goods pending talks with Beijing. That followed a Wall Street Journal report citing a senior White House official as saying that U.S. tariffs on China were likely to come down to between roughly 50% and 60%. On the economic front, U.S. business activity slowed to a 16-month low in April while prices charged for goods and services soared amid uncertainty caused by tariffs, reinforcing financial market fears of stagflation that could put the Federal Reserve in a tough spot. The survey from S&P Global on Wednesday also showed President Donald Trump's ever-shifting trade policy, which has boosted the United States' average effective tariff rate to levels not seen in more than a century, and an immigration crackdown were hurting exports, including tourism. Another report showed sales of new U.S. single-family homes increased more than expected in March as buyers rushed to take advantage of a decline in mortgage rates, but a gloomy economic outlook poses a challenge to the housing market recovery. Stocks moving the market saw shares of Tesla rise despite its first-quarter earnings and revenue coming in weaker than expected. CEO Elon Musk said on the company's earnings call Tuesday that his amount of time spent with the so-called Department of Government Efficiency will decline "significantly" starting next month. Capital One Financial rose on the heels of better-than-expected first-quarter results while Boeing rallied after the firm's strong first-quarter report. Canada's main stock index rose led by technology shares, as investors welcomed assurance Federal Reserve Chairman Jerome Powell would not be fired. Rogers Communications posted lower-than-expected quarterly subscriber additions on Wednesday, as the Canadian wireless giant grapples with strict immigration practices. Oil prices slipped on Wednesday as sources said OPEC+ would consider accelerating its oil output increases in June, but losses were curbed following reports on improvement of tariffs on Chinese imports.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
First Quantum Minerals Ltd	\$18.23	\$1.57	9.42%
Capstone Copper Corp	\$6.58	\$0.52	8.58%
NovaGold Resources Inc	\$6.47	\$0.47	7.83%
Nexgen Energy Ltd	\$6.85	\$0.47	7.37%
Celestica Inc	\$122.49	\$8.09	7.07%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
IAMGOLD Corp	\$10.05	-\$0.52	-4.92%
Tilray Brands Inc	\$0.61	-\$0.03	-4.69%
G Mining Ventures Corp	\$18.99	-\$0.90	-4.52%
Sprott Inc	\$71.48	-\$3.31	-4.43%
Barrick Gold Corp	\$26.47	-\$1.15	-4.16%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	243.36	-1.76	-0.72%
MATERIALS	458.68	-4.08	-0.88%
UTILITIES	318.26	0.04	0.01%
FINANCIALS	462.38	4.45	0.97%
INDUSTRIALS	443.95	3.88	0.88%
HEALTH CARE	18.72	-0.20	-1.06%
CONS. DISCRETION.	284.99	0.56	0.20%
CONS. STAPLES	1139.26	-5.85	-0.51%
INFO TECH.	258.80	8.34	3.33%
COMMUNICATION SVS	133.17	-0.73	-0.55%
REAL ESTATE	297.04	1.82	0.62%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.62%	2.84%	3.24%	3.56%
U.S. (YLD%)	3.86%	4.01%	4.39%	4.83%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$62.30	-\$1.37	-2.15%	-13.13%
NATURAL GAS	\$3.00	-\$0.01	-0.23%	-17.36%
GOLD	\$3,276.90	-\$123.90	-3.64%	24.63%
COPPER	\$4.83	-\$0.04	-0.74%	21.29%
CAD / USD	\$0.7199	-\$0.0037	-0.51%	3.55%
CAD / EUR	€0.6357	€0.0021	0.33%	-5.32%
USD / EUR	€0.8830	€0.0074	0.85%	-8.57%
USD / JPY	¥143.39	¥1.81	1.28%	-8.83%

Source: LSEG

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