

April 24, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	40,093.40	486.83	1.23%	45,073.63	36,611.78	-5.76%
S&P 500	5,484.72	108.86	2.02%	6,147.43	4,835.04	-6.75%
NASDAQ COMPOSITE	17,166.04	457.99	2.74%	20,204.58	14,784.03	-11.11%
S&P/TSX COMPOSITE	24,727.53	254.85	1.04%	25,875.61	21,466.60	0.00%
STOXX EUROPE 50	4,339.78	13.69	0.32%	4,826.72	3,921.71	0.72%
FTSE 100	8,407.44	4.26	0.05%	8,908.82	7,544.83	2.87%
DAX PERFORMANCE-INDEX TR	22,064.51	102.54	0.47%	23,476.01	17,024.82	10.83%
CAC40	7,502.78	20.42	0.27%	8,259.19	6,763.76	1.65%
NIKKEI 225 INDEX	35,039.15	170.52	0.49%	42,426.77	30,792.74	-12.17%
HANG SENG INDEX	21,909.76	-162.86	-0.74%	24,874.39	16,441.44	9.22%
Shanghai SE Composite Index	3,297.29	0.93	0.03%	3,674.40	2,689.70	-1.63%

Markets focus on earnings and softer tariff stance

U.S. main indexes had a positive tone on Thursday, led by strong gains from megacap tech companies as investors welcomed a handful of positive corporate earnings and signs that the U.S. was open to de-escalating its trade war with China. Markets are also reacting to U.S. Treasury Secretary Scott Bessent's comments that the current levies the world's two largest economies have slapped on each other's goods were "unsustainable", a day after reports said the White House was considering slashing Beijing tariffs. China said overnight that there were no trade talks taking place with the U.S., with Ministry of Commerce spokesperson He Yadong adding that "all sayings" regarding progress on bilateral talks should be dismissed. About 73.9% of the 157 companies in the S&P 500 that have reported first-quarter earnings to date have exceeded analyst expectations amid tariff uncertainty, as per data compiled by LSEG. Economic data also helped lift some sentiment with companies in March accelerating their orders for big-ticket long-lasting goods ahead of President Donald Trump's aggressive tariffs on U.S. imports, the Commerce Department reported Thursday. Durable goods orders soared a seasonally adjusted 9.2% on the month, up from a 0.9% gain in February and well ahead of forecasts for a 1.6% increase. Excluding defense, the increase was even higher, at 10.4%, though the ex-transportation number was flat. Separate reports showed the number of Americans filing new applications for unemployment benefits increased marginally last week, suggesting the labor market remained resilient despite darkening clouds over the economy caused by a chaotic trade policy. Initial claims for state unemployment benefits increased 6,000 to a seasonally adjusted 222,000 for the week ended April 19, in line with economists' expectations. Higher mortgage rates and concern over the broader economy are making for a weak start to the all-important spring housing market. Sales of previously owned homes in March fell 5.9% from February to 4.02 million units on a seasonally adjusted annualized basis, that's the slowest March sales pace since 2009. Oil prices were firm on Thursday as investors weighed a potential OPEC+ output increase, mixed economic news, conflicting tariff signals from the White House and news from the Russia-Ukraine war.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Cargojet Inc	\$87.51	\$11.64	15.34%
Tilray Brands Inc	\$0.68	\$0.07	11.48%
TFI International Inc	\$116.94	\$7.98	7.32%
Energy Fuels Inc	\$6.67	\$0.45	7.23%
Calibre Mining Corp	\$3.35	\$0.22	7.03%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Aecon Group Inc	\$15.67	-\$1.71	-9.84%
Boyd Group Services Inc	\$204.35	-\$8.74	-4.10%
Aya Gold & Silver Inc	\$9.66	-\$0.26	-2.62%
Wesdome Gold Mines Ltd	\$16.65	-\$0.35	-2.06%
Torex Gold Resources Inc	\$44.47	-\$0.92	-2.03%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	245.77	2.41	0.99%
MATERIALS	464.86	6.18	1.35%
UTILITIES	319.72	1.46	0.46%
FINANCIALS	465.99	3.61	0.78%
INDUSTRIALS	446.59	2.64	0.59%
HEALTH CARE	19.67	0.95	5.07%
CONS. DISCRETION.	286.41	1.42	0.50%
CONS. STAPLES	1133.65	-5.61	-0.49%
INFO TECH.	266.11	7.31	2.82%
COMMUNICATION SVS	132.98	-0.19	-0.14%
REAL ESTATE	298.60	1.56	0.53%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.59%	2.80%	3.19%	3.52%
U.S. (YLD%)	3.79%	3.93%	4.31%	4.77%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$62.76	\$0.49	0.79%	-12.49%
NATURAL GAS	\$2.93	-\$0.09	-3.08%	-19.31%
GOLD	\$3,325.50	\$49.20	1.50%	26.48%
COPPER	\$4.88	\$0.04	0.84%	22.33%
CAD / USD	\$0.7219	\$0.0016	0.22%	3.84%
CAD / EUR	€0.6339	-€0.0026	-0.41%	-5.59%
USD / EUR	€0.8780	-€0.0056	-0.63%	-9.09%
USD / JPY	¥142.63	-¥0.81	-0.56%	-9.31%

Source: LSEG

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