

April 29, 2025

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	40,527.62	300.03	0.75%	45,073.63	36,611.78	-4.74%
S&P 500	5,560.83	32.08	0.58%	6,147.43	4,835.04	-5.45%
NASDAQ COMPOSITE	17,461.32	95.19	0.55%	20,204.58	14,784.03	-9.58%
S&P/TSX COMPOSITE	24,874.48	75.89	0.31%	25,875.61	21,466.60	0.59%
STOXX EUROPE 600	525.09	1.90	0.36%	565.18	464.26	3.44%
FTSE 100	8,463.46	46.12	0.55%	8,908.82	7,544.83	3.55%
DAX PERFORMANCE-INDEX TR	22,425.83	154.16	0.69%	23,476.01	17,024.82	12.64%
CAC40	7,555.87	-17.89	-0.24%	8,259.19	6,763.76	2.37%
NIKKEI 225 INDEX	35,839.99	Market Closed		42,426.77	30,792.74	-10.16%
HANG SENG INDEX	22,008.11	36.15	0.16%	24,874.39	16,441.44	9.71%
Shanghai SE Composite Index	3,286.65	-1.76	-0.05%	3,674.40	2,689.70	-1.94%

Canada's Liberal Party wins fourth term in office

Canada's stock index advanced in a choppy trading on Tuesday as investors looked past the federal election and focused on developments in U.S. President Trump's global trade war. Prime Minister Mark Carney's Liberals won a fourth term in office but fell four seats short of winning enough seats in the House of Commons for a majority government. The vote was centred on who was deemed best positioned to deal with Trump's protectionist policies and his threats to annex the nation.

The U.S. major averages rose in a volatile trading session on Tuesday as investors assessed mixed corporate earnings, gloomy economic data and new developments on U.S. trade policy. U.S. Treasury Secretary Scott Bessent said on Tuesday that the "onus" was on China to enter trade negotiations and predicted the country could lose 10 million jobs quickly due to tariffs. He also signaled progress on trade deals with other countries including Japan and India. Meanwhile, Trump's chaotic trade policy has weighed on consumer and business sentiment. Today General Motors, JetBlue Airways, Kraft Heinz, Hilton, and Electrolux joined a growing list of companies that have pulled forecasts for 2025 or slashed outlooks. Also UPS said it would cut 20,000 jobs to lower costs in an uncertain economy. In economic news, the Conference Board's Consumer Confidence index dropped 7.9 points to 86.0 in April, its lowest print since August 2020. Consumers' near term expectations plunged 18.7% to a 13 ½ year low of 54.4, well below the 80 level that often signals a recession ahead. Meanwhile The U.S. trade deficit increased 9.6% to an all-time record of US\$162.0 billion in March as imports surged as businesses continued to "front run" President Trump's tariffs. Imports jumped 5% March and were up 31% from the same month in 2024. Exports rose 1.2% March. The JOLTs report showed job openings in the U.S. fell 2.5% to a 6-month low of 7.193 million in March. The report also showed that the hiring rate, the quit rate and the layoff rate held steady in March. Finally, the CoreLogic Case-Shiller National Home Price Index rose 3.9% on an annual basis in February, slower than January's 4.1% pace of growth. Economists' were looking for home prices to increase 4.8%.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Brookfield Business Partners LP	\$30.64	\$1.14	3.86%
Tilray Brands Inc	\$0.67	\$0.02	3.08%
Mattr Corp	\$9.85	\$0.28	2.93%
TMX Group Ltd	\$54.88	\$1.53	2.87%
GFL Environmental Inc	\$69.02	\$1.92	2.86%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Kelt Exploration Ltd	\$5.77	-\$0.22	-3.67%
International Petroleum Corp	\$19.35	-\$0.73	-3.64%
Birchcliff Energy Ltd	\$5.85	-\$0.21	-3.47%
ARC Resources Ltd	\$25.93	-\$0.88	-3.28%
Energy Fuels Inc	\$6.17	-\$0.20	-3.14%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	244.55	-1.98	-0.80%
MATERIALS	459.43	-3.48	-0.75%
UTILITIES	323.18	1.50	0.47%
FINANCIALS	472.98	4.03	0.86%
INDUSTRIALS	442.05	2.20	0.50%
HEALTH CARE	19.82	0.29	1.48%
CONS. DISCRETION.	290.19	2.71	0.94%
CONS. STAPLES	1141.40	-1.61	-0.14%
INFO TECH.	269.91	1.98	0.74%
COMMUNICATION SVS	134.16	1.18	0.89%
REAL ESTATE	299.96	0.79	0.26%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	2.55%	2.74%	3.13%	3.47%
U.S. (YLD%)	3.66%	3.77%	4.18%	4.65%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$60.27	-\$1.78	-2.87%	-15.96%
NATURAL GAS	\$3.37	\$0.03	0.78%	-7.19%
GOLD	\$3,317.40	-\$15.60	-0.47%	26.18%
COPPER	\$4.80	-\$0.04	-0.80%	20.47%
CAD / USD	\$0.7230	\$0.0000	0.00%	4.00%
CAD / EUR	€0.6347	€0.0018	0.28%	-5.47%
USD / EUR	€0.8779	€0.0025	0.29%	-9.10%
USD / JPY	¥142.28	¥0.27	0.19%	-9.53%

Source: LSEG

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