

May 16, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	39,869.38	-38.62	-0.10%	39889.05	32327.20	5.78%
S&P 500	5,297.10	-11.05	-0.21%	5264.85	4048.28	11.05%
NASDAQ COMPOSITE	16,698.32	-44.07	-0.26%	16538.86	11798.77	11.24%
S&P/TSX COMPOSITE	22,299.83	15.07	0.07%	22220.91	18692.06	6.40%
STOXX EUROPE 50	4,521.42	-13.82	-0.30%	4436.94	3777.88	10.46%
FTSE 100	8,438.65	-7.15	-0.08%	7975.38	7215.76	9.12%
DAX PERFORMANCE-INDEX TR	18,738.81	-130.55	-0.69%	18513.83	14630.21	11.86%
CAC40	8,188.49	-51.50	-0.63%	8253.59	6773.82	8.55%
NIKKEI 225 INDEX	38,920.26	534.53	1.39%	41087.75	27427.66	16.30%
HANG SENG INDEX	19,376.53	302.82	1.59%	20864.74	14794.16	13.66%
Shanghai SE Composite Index	3,122.40	2.50	0.08%	3418.95	2635.09	4.96%

The Dow briefly crosses 40,000 threshold for the first time

The U.S. major averages reversed early gains to trade flat on Thursday, as investors digested downbeat economic data, comments from U.S. Federal Reserve officials and mixed corporate earnings. The Dow Jones Industrial Average briefly crossed the 40,000 threshold for the first time intraday, led by sharp gains in Walmart after it raised its annual forecast and recorded a quarterly profit, revenue and same-store sales beat. Cisco Systems fell, despite reporting better than expected results and above consensus guidance. Deere & Co retreated after it cut its 2024 profit forecast for the second time. Under Armor fell after its downbeat annual sales and profit guidance. U.S. Treasury yields rebounded from almost six-week lows on Thursday after data showed U.S. initial jobless claims fell 10,000 to 222,000 last week, pointing to a still-tight labour market. A separate report showed import and export prices accelerated for the second consecutive month. Import prices jumped 0.9% in April, after an upwardly revised 0.6% rise in March, well above expectations of a 0.3% gain. Export prices rose 0.5% in April. Single-family housing starts and permits fell in April amid a resurgence in mortgage rates. U.S. manufacturing output unexpectedly fell 0.3% in April, following a downwardly revised 0.2% increase in March, as manufacturing remains constrained by higher borrowing costs. The Philadelphia Fed Index weakened in May, but was still positive, pointing to slower U.S. economic growth. Meanwhile, comments from several Fed officials today confirmed the narrative the Fed was likely to hold rates at current levels to return still-high inflation back to its 2% target.

Canada's TSX Composite Index was little changed on Thursday. Healthcare was the top performing sector as marijuana stocks surged after the U.S. Justice Department unveiled a proposed rule to ease restrictions on marijuana. In earnings news, Canada Goose soared after the luxury retailer beat Wall Street estimates for fourth quarter revenue and profit. Lightspeed Commerce shares surged after reporting a narrower loss in the fourth quarter and better than expected revenue driven by higher transactions through its platform. ATS Corp rose after reporting better than feared fourth quarter results. Northland Power climbed after reporting a production driven profit beat.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Lightspeed Commerce Inc	\$20.55	\$3.18	18.31%
Canada Goose Holdings Inc	\$17.93	\$2.41	15.53%
ATS Corp	\$47.06	\$2.41	5.40%
NovaGold Resources Inc	\$4.48	\$0.20	4.67%
Peyto Exploration & Development Corp	\$15.77	\$0.67	4.44%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
International Petroleum Corp	\$17.63	-\$1.27	-6.72%
BlackBerry Ltd	\$4.13	-\$0.25	-5.71%
WSP Global Inc	\$206.04	-\$11.61	-5.33%
Seabridge Gold Inc	\$19.56	-\$0.76	-3.74%
Stella-Jones Inc	\$81.02	-\$2.73	-3.26%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	292.94	-0.13	-0.04%
MATERIALS	376.35	-0.63	-0.17%
UTILITIES	287.57	1.24	0.43%
FINANCIALS	402.86	0.56	0.14%
INDUSTRIALS	452.27	1.43	0.32%
HEALTH CARE	25.37	0.33	1.32%
CONS. DISCRETION.	281.87	1.23	0.44%
CONS. STAPLES	937.86	3.03	0.32%
INFO TECH.	206.00	0.45	0.22%
COMMUNICATION SVS	160.17	0.05	0.03%
REAL ESTATE	300.15	0.92	0.31%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.19%	3.64%	3.57%	3.43%
U.S. (YLD%)	4.80%	4.40%	4.38%	4.52%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$79.29	\$0.66	0.84%	10.66%
NATURAL GAS	\$2.49	\$0.08	3.19%	-0.84%
GOLD	\$2,383.50	-\$5.20	-0.22%	15.35%
COPPER	\$4.89	-\$0.08	-1.59%	25.90%
CAD / USD	\$0.7343	-\$0.0007	-0.10%	-2.70%
CAD / EUR	€0.6756	€0.0004	0.06%	-1.18%
USD / EUR	€0.9201	€0.0015	0.16%	1.56%
USD / JPY	¥155.40	¥0.53	0.34%	10.17%

Source: LSEG

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