

# Market Review



INVESTING

October 12, 2022

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	29,210.85	-28.34	-0.10%	36952.65	28715.85	-19.61%
S&P 500	3,577.03	-11.81	-0.33%	4818.62	3568.45	-24.95%
NASDAQ COMPOSITE	10,417.10	-9.09	-0.09%	16212.23	10351.98	-33.42%
S&P/TSX COMPOSITE	18,206.28	-10.40	-0.06%	22213.07	18169.86	-14.21%
STOXX EUROPE 50	3,344.87	-3.39	-0.10%	3872.11	3283.82	-12.40%
FTSE 100	6,826.15	-59.08	-0.86%	7687.27	6787.98	-7.56%
DAX PERFORMANCE-INDEX TR	12,172.26	-47.99	-0.39%	16290.19	11862.84	-23.37%
CAC40	5,818.47	-14.73	-0.25%	7384.86	5628.42	-18.66%
Nikkei 225 Index	26,396.83	-4.42	-0.02%	29960.93	24681.74	-8.32%
HANG SENG INDEX	16,701.03	-131.33	-0.78%	26234.94	16438.60	-28.62%
Shanghai SE Composite Index	3,025.51	45.71	1.53%	3708.94	2863.65	-16.88%

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### Services, food boost U.S. producer prices

U.S. producer prices increased more than expected in September, but underlying goods prices posted their weakest reading in nearly 2-1/2 years as supply chains improved further, offering some hope in the battle against inflation. The producer price index (PPI) for final demand rebounded 0.4% last month. Data for August was revised lower to show the PPI falling 0.2% instead of dipping 0.1% as previously reported. Economists had forecast the PPI rising 0.2%. In the 12 months through September, the PPI increased 8.5% after advancing 8.7% in August, reflecting the improvement in supply chains as well as a retreat in commodity prices from the highs seen in the spring. Excluding the volatile food, energy and trade services components, producer prices also rose 0.4% in September. The core PPI increased 0.2% in August. In the 12 months through September, the core PPI rose 5.6% after a similar gain in August. Inflation by all measures is running well above the Fed's 2% target. Data tomorrow is likely to show consumer prices picking up in September, according to economists, paving the way for the Federal Reserve to raise interest rates by 75 basis points next month for the fourth time this year. U.S. stocks edged lower in choppy trading following the release of minutes from the last Federal Reserve meeting, which showed policymakers agreed they needed to maintain a more restrictive policy stance. The minutes of the September meeting showed many Fed officials stressed the cost of not doing enough to bring down inflation.

Canada's main stock index closed almost unchanged as lower oil prices dragged the energy sector lower. The Materials sector was higher following higher gold prices. The International Monetary Fund (IMF) said inflation in Canada is being fueled in part by excess demand and a tight labor market, and continued monetary and fiscal tightening will be required to rein in price gains. The federal government, meanwhile, should consider re-establishing fiscal anchors to enhance credibility. Canadian governments need to resist pressure to spend revenue windfalls from higher commodity prices in order to help slow inflation and shore up the nation's balance sheet, the IMF said. Brookfield Renewable Partners and Cameco Corp. are teaming up to buy Westinghouse Electric Company (WEC) for US\$4.5 billion, plus debt, from another unit of Brookfield, Brookfield Business Partners, and its institutional partners. Westinghouse is one of the world's largest providers of nuclear services. Including assumed debt, the transaction comes in at an enterprise value of US\$7.875 billion. Concurrently, Cameco announced plans for a bought deal to sell US\$650 million worth of its shares at US\$21.95 apiece – a steep discount to its trading price in New York Tuesday.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Brookfield Business Partners LP	\$27.81	\$2.13	8.29%
Tilray Brands Inc	\$4.26	\$0.29	7.30%
Aritzia Inc	\$48.62	\$2.97	6.51%
Ero Copper Corp	\$16.86	\$0.84	5.24%
Cargojet Inc	\$117.55	\$5.53	4.94%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Cameco Corp	\$30.82	-\$4.80	-13.48%
Ballard Power Systems Inc	\$7.72	-\$0.54	-6.54%
Innervex Renewable Energy Inc	\$14.90	-\$0.99	-6.23%
Sprott Inc	\$43.91	-\$2.56	-5.51%
TransAlta Corp	\$10.75	-\$0.42	-3.76%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	237.66	-0.31	-0.13%	45.10%
MATERIALS	303.61	3.24	1.08%	-7.52%
UTILITIES	296.67	-7.57	-2.49%	-13.60%
FINANCIALS	330.80	0.71	0.22%	-17.94%
INDUSTRIALS	354.03	-2.07	-0.58%	-7.06%
HEALTH CARE	21.41	0.63	3.03%	-53.42%
CONS. DISCRETION.	234.40	1.62	0.70%	-14.37%
CONS. STAPLES	762.17	11.12	1.48%	-0.12%
INFO TECH.	119.29	0.52	0.44%	-43.80%
COMMUNICATION SVS	167.15	-1.79	-1.06%	-14.34%
REAL ESTATE	279.88	3.67	1.33%	-29.57%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.07%	3.57%	3.44%	3.37%
U.S. (YLD%)	4.29%	4.11%	3.90%	3.88%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$87.08	-\$2.27	-2.54%	15.78%
NATURAL GAS	\$6.42	-\$0.18	-2.65%	72.14%
GOLD	\$1,669.70	-\$9.00	-0.54%	-8.64%
COPPER	\$3.45	-\$0.03	-0.92%	-22.51%
CAD / USD	\$0.7236	-\$0.0010	-0.14%	-8.56%
CAD / EUR	€0.7459	-€0.0006	-0.08%	7.20%
USD / EUR	€1.0308	€0.0006	0.06%	17.22%
USD / JPY	¥146.87	¥1.01	0.69%	27.62%

Source: Refinitiv



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