

Market Review



INVESTING

October 18, 2022

| EQUITY INDICES | LAST | CHANGE | %CHG | 52 WK-HIGH | 52 WK-LOW | YTD |
|------------------------------|-----------|--------|--------|------------|-----------|---------|
| DOW JONES INDUSTRIAL AVERAGE | 30,523.80 | 337.98 | 1.12% | 36952.65 | 28660.94 | -16.00% |
| S&P 500 | 3,719.98 | 42.03 | 1.14% | 4818.62 | 3491.58 | -21.95% |
| NASDAQ COMPOSITE | 10,772.40 | 96.60 | 0.90% | 16212.23 | 10088.83 | -31.14% |
| S&P/TSX COMPOSITE | 18,798.18 | 177.16 | 0.95% | 22213.07 | 17873.18 | -11.42% |
| STOXX EUROPE 50 | 3,414.70 | -3.95 | -0.12% | 3872.11 | 3279.47 | -10.57% |
| FTSE 100 | 6,936.74 | 16.50 | 0.24% | 7687.27 | 6707.62 | -6.06% |
| DAX PERFORMANCE-INDEX TR | 12,765.61 | 116.58 | 0.92% | 16290.19 | 11862.84 | -19.64% |
| CAC40 | 6,067.00 | 26.34 | 0.44% | 7384.86 | 5628.42 | -15.18% |
| Nikkei 225 Index | 27,156.14 | 380.35 | 1.42% | 29960.93 | 24681.74 | -5.68% |
| HANG SENG INDEX | 16,914.58 | 301.68 | 1.82% | 26234.94 | 16308.95 | -27.71% |
| Shanghai SE Composite Index | 3,080.96 | -3.98 | -0.13% | 3708.94 | 2863.65 | -15.35% |

Market Review

Earnings propel markets

U.S. stock indexes rose on Tuesday as strong results from Goldman Sachs calmed worries of a substantial hit to profit from rising interest rates, but a rise in government bond yields hurt megacap growth stocks. Strong earnings results on Tuesday helped extend a rally that began on Monday. Fears of a recession and overly aggressive central banks have helped push the U.S. markets to their lows of the year in recent weeks, but the solid start to earnings season may signal that the economy is currently in better shape than feared. Analysts now expect profit for S&P 500 companies to have risen just 2.8% from a year ago, much lower than an 11.1% increase expected at the start of July, according to Refinitiv data.

In economic news, Canadian housing starts rose 11% in September from August to their highest level in 10 months on a jump in multi-unit urban starts, with single-detached starts flat. The seasonally adjusted annualized rate of housing starts rose to 299,589 units in September, from a upwardly revised 270,397 units in August. Analysts had forecast starts would inch down to 263,000. Production at U.S. factories rose in September led by output gains in both durable and nondurable goods, indicating the manufacturing sector remains on reasonable footing despite the Federal Reserve's efforts to hamper demand through higher interest rates. Manufacturing output rose 0.4% last month, keeping pace with an upwardly revised 0.4% gain in August, the Federal Reserve said on Tuesday. Economists had forecast factory production would rise 0.2%. Output increased 4.7% from a year earlier.

In corporate news, Johnson & Johnson beat analysts' estimates for third-quarter sales, helped by strong demand for its cancer drug Darzalex and Crohn's disease drug Stelara. The company tightened its full-year adjusted profit forecast range. Goldman Sachs said on Tuesday it was reorganizing its business into three units, as the Wall Street giant undertakes another overhaul in less than three years, while also reporting a drop in third-quarter profit. Meta, the owner of Facebook, has been reordered by U.K. competition regulators to sell its animated GIF unit Giphy after losing an appeal against the initial decision. Hasbro reported a 28% fall in third-quarter earnings as inflation-hit consumers were further discouraged by price hikes. Earlier in October, Hasbro cut its fiscal 2022 sales forecast, citing a stronger dollar and a slowdown in demand. Iamgold Corp. has signed a deal to sell its 95 per cent interest in Rosebel Gold Mines N.V. to Chinese company Zijin Mining Group Co. Ltd. for US\$360 million in cash.

| S&P/TSX: LEADERS | LAST | CHANGE | %CHG |
|-------------------------------|---------|--------|--------|
| IAMGOLD Corp | \$1.74 | \$0.27 | 18.37% |
| Bombardier Inc | \$31.97 | \$1.87 | 6.21% |
| Innervex Renewable Energy Inc | \$15.33 | \$0.64 | 4.36% |
| Shopify Inc | \$39.52 | \$1.40 | 3.67% |
| Aritzia Inc | \$52.26 | \$1.82 | 3.61% |

| S&P/TSX: LAGGARDS | LAST | CHANGE | %CHG |
|----------------------------|---------|---------|--------|
| First Quantum Minerals Ltd | \$22.89 | -\$1.08 | -4.51% |
| Ero Copper Corp | \$16.07 | -\$0.62 | -3.71% |
| Advantage Energy Ltd | \$10.17 | -\$0.31 | -2.96% |
| Ivanhoe Mines Ltd | \$8.73 | -\$0.25 | -2.78% |
| Hudbay Minerals Inc | \$5.29 | -\$0.15 | -2.76% |

| S&P/TSX INDUSTRY | LAST | CHANGE | %CHG | YTD |
|-------------------|--------|--------|--------|---------|
| ENERGY | 236.27 | -0.98 | -0.41% | 44.25% |
| MATERIALS | 298.03 | 1.90 | 0.64% | -9.22% |
| UTILITIES | 311.14 | 4.25 | 1.38% | -9.38% |
| FINANCIALS | 347.53 | 3.32 | 0.96% | -13.79% |
| INDUSTRIALS | 369.02 | 6.53 | 1.80% | -3.13% |
| HEALTH CARE | 22.20 | 0.00 | 0.00% | -51.70% |
| CONS. DISCRETION. | 244.66 | 3.02 | 1.25% | -10.62% |
| CONS. STAPLES | 773.27 | 1.94 | 0.25% | 1.34% |
| INFO TECH. | 124.94 | 1.74 | 1.41% | -41.14% |
| COMMUNICATION SVS | 173.80 | 1.72 | 1.00% | -10.94% |
| REAL ESTATE | 288.59 | 0.61 | 0.21% | -27.37% |

| GOVERNMENT BONDS | 2YR | 5YR | 10YR | 30YR |
|------------------|-------|-------|-------|-------|
| CANADA (YLD%) | 4.03% | 3.51% | 3.36% | 3.37% |
| U.S. (YLD%) | 4.43% | 4.22% | 4.01% | 4.03% |

| COMMODITIES/ FX | LAST | CHANGE | %CHG | YTD |
|-----------------|------------|-----------|--------|---------|
| CRUDE OIL WTI | \$83.36 | -\$2.10 | -2.46% | 10.84% |
| NATURAL GAS | \$5.70 | -\$0.30 | -4.95% | 52.87% |
| GOLD | \$1,653.00 | -\$4.00 | -0.24% | -9.56% |
| COPPER | \$3.40 | -\$0.06 | -1.75% | -23.66% |
| CAD / USD | \$0.7280 | -\$0.0010 | -0.14% | -8.00% |
| CAD / EUR | €0.7382 | -€0.0025 | -0.34% | 6.09% |
| USD / EUR | €1.0140 | -€0.0021 | -0.21% | 15.31% |
| USD / JPY | ¥149.21 | ¥0.18 | 0.12% | 29.66% |

Source: Refinitiv



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