

May 6, 2024

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
DOW JONES INDUSTRIAL AVERAGE	38,852.27	176.59	0.46%	34712.28	28660.94	3.09%
S&P 500	5,180.77	52.98	1.03%	4325.28	3491.58	8.62%
NASDAQ COMPOSITE	16,349.25	192.92	1.19%	13181.09	10088.83	8.91%
S&P/TSX COMPOSITE	22,259.47	312.06	1.42%	21212.88	17873.18	6.21%
STOXX EUROPE 50	4,400.19	21.64	0.49%	4079.60	3279.47	7.50%
FTSE 100	8,213.49	41.34	0.51%	8047.06	6707.62	6.21%
DAX PERFORMANCE-INDEX TR	18,175.21	173.61	0.96%	15922.38	11862.84	8.50%
CAC40	7,996.64	39.07	0.49%	7581.26	5628.42	6.01%
NIKKEI 225 INDEX	38,236.07	-37.98	-0.10%	33772.89	25661.89	14.26%
HANG SENG INDEX	18,578.30	102.38	0.55%	22700.85	14597.31	8.98%
Shanghai SE Composite Index	3,140.72	35.90	1.16%	3424.84	2885.09	5.57%

Investors get renewed hopes of rate cuts

U.S. stock indexes started the week on a positive tone as investors saw a greater chance of the Federal Reserve cutting interest rates this year after fresh nonfarm payrolls data on Friday showed the U.S. economy added fewer-than-expected jobs in April and an increase in unemployment, easing fears of an overheating economy. In recent weeks, traders had priced in just one cut due to signs of sticky inflation. However, so far a much better-than-expected first-quarter earnings season and hopes of easing monetary policy have investors returning into the market. Traders are currently pricing in rate cuts worth 46 basis points from the Fed by the end of 2024, with the first cut expected in September or November. U.S. Treasury yields were little changed Monday as traders pored through fresh commentary that could lead to clues on when the Federal Reserve may start cutting rates. Although the majority of companies have reported first-quarter earnings, investors are still watching key companies set to report this week, including Disney on Tuesday and Uber on Wednesday. On Saturday, Berkshire Hathaway reported a nearly 40% surge in year-over-year operating earnings for the first quarter. Spirit Airlines slid after posting a loss in the first quarter, wider than consensus estimate from analysts while Paramount rose following a report that the owner of Paramount Pictures and CBS Entertainment Group began formal acquisition negotiations. Crude oil futures were steady as the market tried to understand the status of a Gaza cease-fire proposal. But an Israeli official told Reuters that Hamas had approved a softened Egyptian proposal that is not acceptable to Israel.

In economic news, Euro zone business activity expanded at its fastest pace in almost a year last month as a resurgence in the bloc's dominant services industry more than offset a deeper downturn in manufacturing, a survey showed on Monday. HCOB's composite Purchasing Managers' Index (PMI) for the currency union, bounced to 51.7 in April from March's 50.3, surpassing a preliminary 51.4 estimate. The Caixin/S&P Global services purchasing managers' index (PMI) eased to 52.5 from a 52.7 in March, remaining in expansionary territory for the 16th straight month. The 50-mark separates expansion from contraction. The world's second-largest economy grew faster than expected in the first quarter but it is still facing a host of challenges including a prolonged property slump and lackluster domestic demand.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Endeavour Silver Corp	\$3.91	\$0.30	8.31%
Aritzia Inc	\$38.02	\$2.20	6.14%
Capstone Copper Corp	\$10.55	\$0.60	6.03%
First Majestic Silver Corp	\$9.72	\$0.55	6.00%
Baytex Energy Corp	\$5.10	\$0.28	5.81%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Westshore Terminals Investment Corp	\$24.62	-\$1.76	-6.67%
Canopy Growth Corp	\$13.31	-\$0.63	-4.52%
Bausch Health Companies Inc	\$10.27	-\$0.41	-3.84%
RB Global Inc	\$96.75	-\$2.05	-2.07%
Tilray Brands Inc	\$2.81	-\$0.05	-1.75%

S&P/TSX INDUSTRY	CHANGE	%CHG	YTD
ENERGY	294.63	5.17	1.79%
MATERIALS	361.50	6.51	1.83%
UTILITIES	280.11	3.85	1.39%
FINANCIALS	395.60	4.24	1.08%
INDUSTRIALS	454.76	7.74	1.73%
HEALTH CARE	25.27	-0.20	-0.79%
CONS. DISCRETION.	279.41	1.10	0.40%
CONS. STAPLES	921.29	6.72	0.73%
INFO TECH.	220.44	4.89	2.27%
COMMUNICATION SVS	156.03	0.82	0.53%
REAL ESTATE	298.28	2.98	1.01%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	4.17%	3.67%	3.61%	3.50%
U.S. (YLD%)	4.83%	4.49%	4.49%	4.64%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$78.56	\$0.45	0.58%	9.64%
NATURAL GAS	\$2.20	\$0.05	2.47%	-12.69%
GOLD	\$2,325.50	\$26.50	1.15%	12.54%
COPPER	\$4.63	\$0.05	1.18%	19.13%
CAD / USD	\$0.7316	\$0.0010	0.14%	-3.06%
CAD / EUR	€0.6793	€0.0005	0.07%	-0.64%
USD / EUR	€0.9285	-€0.0007	-0.08%	2.48%
USD / JPY	¥153.92	¥0.94	0.61%	9.12%

Source: LSEG

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