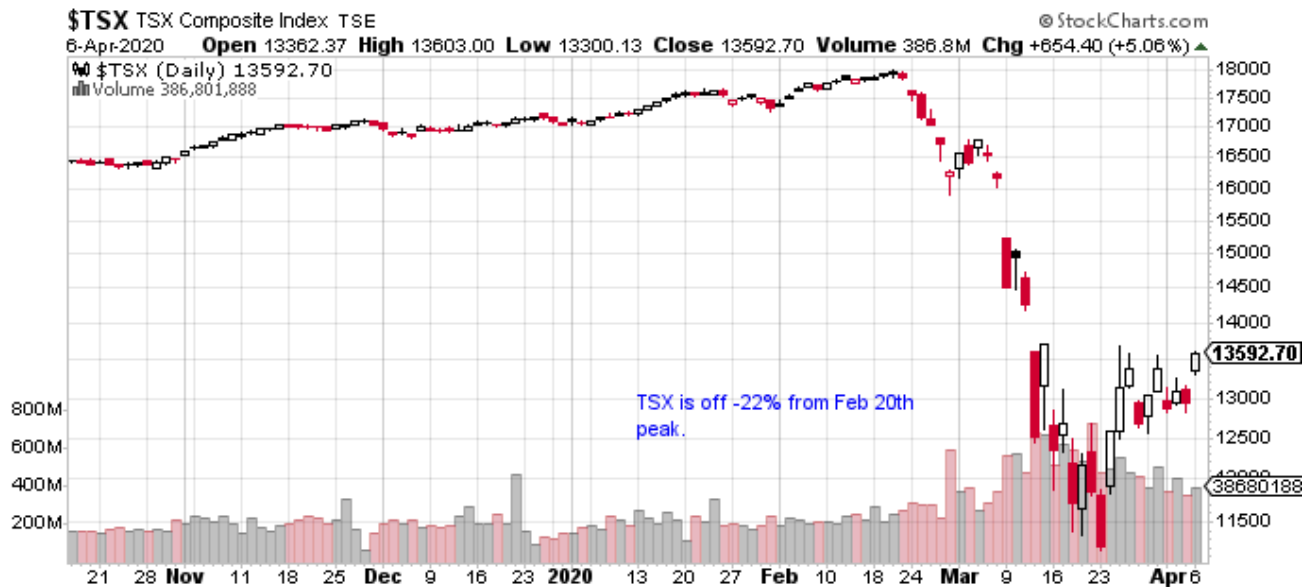
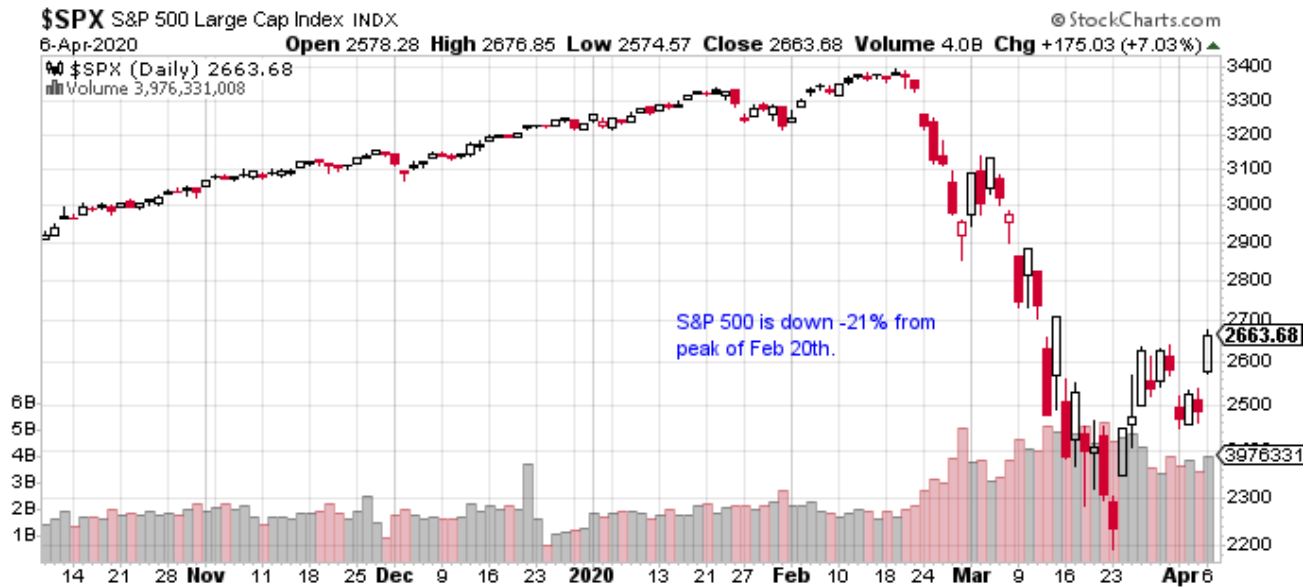


Market Update

Week of April 6, 2020

Markets have been retracing...





Stocks appear cheap. However, this last chart is why we have been suggesting that investors buy with a two-year view here and not two weeks. Almost daily volatile moves could continue throughout the month as the government(s) seek a flattening of the infection curve AND the time it takes to turn the economy back on. One thing is clear from the first index charts for the Canadian and U.S. markets, is that the market is receptive to any good news.

With interest rates near zero, quality dividend paying stocks will likely become more attractive as investors regain confidence. The banks, regulated utilities are the easy pickings in that space and rank high for dividend safety within defensive sectors. The growth names are plentiful.

We continue to work seamlessly and securely – remotely. The only thing we need to work around is mail. If you wish to deposit capital to your account or need to draw capital, Maureen can talk to you about how to do so – electronically.

Stay healthy. This too, shall pass.

I have prepared this commentary to give you my thoughts on various investment alternatives and considerations which may be relevant to your portfolio. ***This commentary reflects my opinions alone, and may not reflect the views of National Bank Financial Group.*** In expressing these opinions, I bring my best judgment and professional experience from the perspective of someone who surveys a broad range of investments. Therefore, this report should be viewed as a reflection of my informed opinions rather than analyses produced by the Research Department of National Bank Financial.

National Bank Financial

Rob Hunter
 Vice President
 Senior Investment Advisor

Sources: Stockcharts.com, TechnicalSepeculator.com, Bloomberg, Reuters

Disclosure: I or an immediate member of my family currently own the following securities: Acadia Pharma, Activision, Alibaba, Alphabet (Google), Apple, Arc Resources, AT&T, Atco, Bank of Montreal, Bank of Nova Scotia, BCE Enterprises, Descartes, Brookfield Infrastructure, Disney, Enbridge, Intuitive Surgical, Johnson & Johnson, Keyera, Labrador Iron Ore Royalty Trust, Mastercard, Microsoft, McDonalds, National Bank, Neurocrine Biosciences, NXP Semiconductor, Okta, Palo Alto Networks, Parkland Fuels, Paypal, Royal Bank of Canada, Seattle Genetics, Superior Plus, TD Bank, Tourmaline, Tricida, Visa, Hamilton Australia Financials ETF, Evolve Cybersecurity ETF, Evolve Innovation ETF.

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