

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	8 419.09	270.00	3.31%	-0.71%	-36.53%	-37.04%
S&P 500 Index	848.81	32.60	3.99%	-1.00%	-42.19%	-42.69%
Nasdaq Composite Index	1 449.80	51.73	3.70%	-1.02%	-45.34%	-45.52%
S&P/TSX Composite Index	8 327.81	-78.40	-0.93%	-1.36%	-39.80%	-39.16%
FTSE 100 (UK)	4 122.86	57.37	1.41%	-1.16%	-36.15%	-35.91%
DAX (Germany)	4 531.79	137.00	3.12%	-0.63%	-43.83%	-42.42%
NIKKEI 225 (Japan)	7 863.69	-533.53	-6.35%	-5.53%	-48.63%	-49.85%
HANG SENG (Hong-Kong)	13 405.85	-702.99	-4.98%	4.09%	-51.80%	-53.20%

MARKET REVIEW

U.S. stocks advance

U.S. equity indexes gained ground today despite the release by automakers of negative November results. The Dow Jones Industrials Average increased 270 points, or 3.31%, to 8419.09. The S&P 500 Composite rose 32.6 points, or 3.99%, to 848.81. The Nasdaq Composite gained 51.73 points, or 3.70%, to 1449.8.

Auto sales continued to soften last month, down by more than 30% from year-earlier totals. U.S. automakers are preparing updated proposals for Congress's approval of a \$25 billion bailout package. Ford Motor Co., which is asking for a \$9 billion "stand-by line of credit," stated that the company will shift focus toward its small car business.

Staples Inc. reported a 43% drop in its Q3 profits due to hefty restructuring charges, its acquisition of Corporate Express and a settlement of a lawsuit in California. The retailer earned \$156.7 million (\$0.22 per share) during the quarter compared to \$274.5 million (\$0.38 per share) a year earlier.

Ten-year U.S. government bonds continued to rally today. Yields fell for a sixth consecutive session, this time to 2.68% from 3.324% on November 24th. This is the lowest rate in at least 50 years.

The S&P/TSX index edged lower. Information Technology and Financials stocks lost ground. Resource stocks led all issues. The S&P/TSX Composite retreated 78.4 points, or 0.93%, to 8327.81.

Crude prices pulled back \$2.12 to \$47.16/barrel. Gold rose \$13.80 to \$782.75/ounce.

The Bank of Nova Scotia reported a fourth consecutive decline in its quarterly results today. Profits fell by 67% during Q4 to \$315 million (\$0.28 per share), compared to \$954 million (\$0.95 per share) during the same quarter last year. The bank took a \$642 million investment write-down during the quarter. The bank also said that it expects profits to increase between 7 to 12 percent during 2009 as cost cutting measures and emerging market business growth take effect.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Nexen Inc (NXY)	\$23.89	\$2.04	26 212 406
Manulife Financial Corp (MFC)	\$19.87	-\$0.59	20 896 191
OPTI Canada Inc (OPC)	\$2.50	\$0.50	10 662 225
Bombardier Inc (BBD/B)	\$3.78	-\$0.30	10 026 419
BCE Inc (BCE)	\$22.19	-\$0.87	9 136 037

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Microsoft Corp (MSFT)	\$19.15	\$0.54	37 905 452
General Electric Co (GE)	\$17.61	\$2.11	33 883 000
Citigroup Inc (C)	\$7.22	\$0.77	32 003 300
Cisco Systems Inc (CSCO)	\$15.32	\$0.36	28 878 629
Intel Corp (INTC)	\$13.28	\$0.72	27 415 471

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	1.06%	-37.44%
MATERIALS	3.39%	-43.53%
INDUSTRIALS	-0.14%	-35.28%
CONSUMER DISCRETIONARY	-0.85%	-41.54%
CONSUMER STAPLES	-0.25%	-16.63%
HEALTH CARE	1.03%	-33.49%
FINANCIALS	-4.11%	-40.94%
INFORMATION TECHNOLOGY	-5.62%	-56.64%
TELECOMMUNICATIONS SERVICES	-2.92%	-32.46%
UTILITIES	-0.18%	-25.62%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.58%	1.60%
CAN GOVT 5 YR	2.27%	2.29%
CAN GOVT 7 YR	2.67%	2.68%
CAN GOVT 10 YR	3.16%	3.15%
CAN GOVT 30 YR	3.77%	3.76%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$47.16	\$49.28	\$88.71
GOLD SPOT (\$/OZ)	\$782.75	\$768.95	\$783.75
CAD per USD	1.2528	1.2483	0.9987
CAD per EURO	1.5927	1.5743	1.4613
USD per EURO	1.2713	1.2611	1.4633
YEN per USD	93.390	93.190	111.240

Source: Bloomberg