

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	11 734.32	302.89	2.65%	3.60%	-11.54%	-14.08%
S&P 500 Index	1 296.32	30.25	2.39%	2.86%	-11.72%	-13.43%
Nasdaq Composite Index	2 414.10	58.37	2.48%	4.46%	-8.98%	-7.61%
S&P/TSX Composite Index	13 341.74	-43.43	-0.32%	-1.15%	-3.55%	-3.03%
FTSE 100 (UK)	5 489.20	11.70	0.21%	2.51%	-14.99%	-14.15%
DAX (Germany)	6 561.65	18.16	0.28%	2.58%	-18.66%	-13.73%
NIKKEI 225 (Japan)	13 168.41	43.42	0.33%	0.56%	-13.98%	-22.67%
HANG SENG (Hong-Kong)	21 885.21	-218.99	-0.99%	-4.28%	-21.31%	-2.89%

## MARKET REVIEW

### Greenback makes strong gains

U.S. stocks moved up today, as falling energy prices boosted the earnings outlooks at several companies. The Dow Jones Industrials Average gained 302.89 points, or 2.65%, to 11734.32. The S&P 500 Composite rose 30.25 points, or 2.39%, to 1296.32. The Nasdaq Composite increased 58.37 points, or 2.48%, to 2414.1.

However falling energy prices had the opposite effect on the S&P/TSX index, which was weighed down by Energy and Materials issues. The Canadian benchmark index's best performing sectors were Information Technology and Consumer Discretionary. The S&P/TSX Composite lost 43.43 points, or 0.32%, to 13341.74.

Crude prices declined \$4.98 to \$115.04/barrel. Gold pulled back \$15.28 to \$857.77/ounce.

The U.S. dollar continues to perform well against major currencies. The euro has dropped to US\$1.5025 today, while the Canadian loonie declined to 0.9384.

Air Canada continues to be hit by high fuel costs. The country's biggest airline, reported profits of \$122 million (\$1.22 per share) during the second quarter, down 22% from \$155 million (\$1.55 per share) this time last year.

Telus reported net profits of \$267 million (\$0.83 per share) for the quarter ended June 30th, compared to \$253.1 million (\$0.76 per share) a year earlier. Canada's second-biggest telecom operator reported a 9% increased in revenue from wireless services compared to a year ago and a 20% gain in revenue from wireline data services.

The Canadian economy shed 55,200 jobs during July. That marked the second consecutive decline in employment and the most severe since February 1991. Full-time employment contracted by 7,100 posts, the fourth drop in five months. The number of part-time jobs slipped by 48,100 in July. At the industry level, Manufacturing (-32,300 posts) was the worst performer. That said, the unemployment rate nevertheless edged down to 6.1% in July, due to the fact that 74,000 people left the labour force that month.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Eastern Platinum Ltd (ELR)	\$1.42	-\$0.18	17 786 093
High River Gold Mines Ltd (HRG)	\$1.28	\$0.01	480 887
Bombardier Inc (BBD/B)	\$7.82	\$0.37	9 717 646
HudBay Minerals Inc (HBM)	\$10.50	-\$0.27	1 562 529
Nexen Inc (NXY)	\$30.50	-\$0.76	3 886 459

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Cisco Systems Inc (CSCO)	\$24.25	\$0.67	23 047 514
Microsoft Corp (MSFT)	\$28.13	\$0.74	33 982 825
Intel Corp (INTC)	\$24.23	\$0.56	26 529 801
Sprint Nextel Corp (S)	\$8.72	\$0.93	10 066 900
Oracle Corp (ORCL)	\$23.52	\$0.77	17 508 246

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-2.98%	2.64%
MATERIALS	-3.43%	-1.92%
INDUSTRIALS	1.48%	5.72%
CONSUMER DISCRETIONARY	3.01%	-21.17%
CONSUMER STAPLES	0.08%	-7.77%
HEALTH CARE	1.70%	-11.13%
FINANCIALS	2.18%	-10.06%
INFORMATION TECHNOLOGY	5.70%	16.53%
TELECOMMUNICATIONS SERVICES	1.99%	-10.49%
UTILITIES	-0.96%	-3.71%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	2.72%	2.77%
CAN GOVT 5 YR	3.09%	3.13%
CAN GOVT 7 YR	3.33%	3.38%
CAN GOVT 10 YR	3.61%	3.64%
CAN GOVT 30 YR	4.05%	4.07%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$115.04	\$120.02	\$72.15
GOLD SPOT (\$/OZ)	\$857.77	\$873.05	\$674.80
CAD per USD	1.0657	1.0530	1.0487
CAD per EURO	1.6014	1.6138	1.4471
USD per EURO	1.5025	1.5325	1.3798
YEN per USD	110.155	109.440	119.730

Source: Bloomberg