

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	8 451.19	-128.00	-1.49%	-18.15%	-36.29%	-39.97%
S&P 500 Index	899.22	-10.70	-1.18%	-18.20%	-38.76%	-42.45%
Nasdaq Composite Index	1 649.51	4.39	0.27%	-15.30%	-37.81%	-41.33%
S&P/TSX Composite Index	9 065.16	-535.02	-5.57%	-16.09%	-34.47%	-36.50%
FTSE 100 (UK)	3 932.06	-381.74	-8.85%	-21.05%	-39.10%	-40.72%
DAX (Germany)	4 544.31	-342.69	-7.01%	-21.61%	-43.67%	-43.10%
NIKKEI 225 (Japan)	8 276.43	-881.06	-9.62%	-24.33%	-45.93%	-51.82%
HANG SENG (Hong-Kong)	14 796.90	-1 146.34	-7.19%	-16.32%	-46.80%	-48.21%

## MARKET REVIEW

### Market panic continues

U.S. stock markets today ended one of their worst weeks ever. The S&P 500 index lost more than 18% during the past five days alone. The index's worst performing sectors were Energy (where the pullback was largely due to a sharp decline in crude oil prices) and Financials which are in the eye of the current storm. The Dow Jones Industrials Average declined 128 points, or 1.49%, to 8451.19. The S&P 500 Composite retreated 10.7 points, or 1.18%, to 899.22. The Nasdaq Composite advanced 4.39 points, or 0.27%, to 1649.51.

In Canada the story is roughly the same. The decline in S&P/TSX index was led by the Materials sector, which was hit strongly by a drop in gold prices. The S&P/TSX Composite lost 535.02 points, or 5.57%, to 9065.16.

Gold retreated \$62.18 to \$851.08/ounce. Crude prices declined \$5.90 to \$80.69/barrel.

The loonie also took a deep dive today, falling by as much as 5.2% against the U.S. greenback, which in turn, also gained ground against the euro.

On a more positive note, Canadian job creation shattered expectations in September. A total of 106,900 net new jobs were added, the largest monthly gain on record. Part-time jobs (+96,000) accounted for most of the increase. Encouragingly, private-sector employment rose by 56,200, a second strong monthly performance. The unemployment rate remained unchanged at 6.1%.

In other news, the Canadian trade surplus increased by \$1.6 billion to \$5.8 billion in August. Exports declined by \$0.7 billion, with a \$1.2 billion fall in energy exports partly offset by increases in industrial goods & materials (+0.3 billion) and machinery & equipment (+\$0.2 billion) exports.

Imports fell by \$2.3 billion, the largest monthly decline since December 1991. This drop was due to falling energy (-\$1.4 billion) and automotive products (-\$1.0 billion) imports. In volume terms, the trade deficit narrowed by \$3.7 billion to \$4.0 billion.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Bombardier Inc (BBD/B)	\$3.50	-\$0.66	23 124 120
Royal Bank of Canada (RY)	\$41.00	-\$0.40	16 264 108
Suncor Energy Inc (SU)	\$26.09	-\$1.67	11 909 526
BCE Inc (BCE)	\$33.00	-\$1.00	9 476 107
Yamana Gold Inc (YRI)	\$6.46	-\$1.36	9 256 909

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Microsoft Corp (MSFT)	\$21.50	-\$0.80	118 334 413
Intel Corp (INTC)	\$15.19	-\$0.41	83 966 543
Cisco Systems Inc (CSCO)	\$17.23	\$0.04	70 479 692
General Electric Co (GE)	\$21.50	\$2.49	60 167 500
Oracle Corp (ORCL)	\$16.68	\$0.47	47 007 061

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-7.82%	-41.01%
MATERIALS	-10.60%	-35.02%
INDUSTRIALS	-3.03%	-29.47%
CONSUMER DISCRETIONARY	-0.10%	-36.35%
CONSUMER STAPLES	-2.96%	-20.03%
HEALTH CARE	-5.51%	-37.32%
FINANCIALS	-2.72%	-29.85%
INFORMATION TECHNOLOGY	-4.47%	-43.83%
TELECOMMUNICATIONS SERVICES	-5.05%	-25.17%
UTILITIES	-3.19%	-30.74%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	2.22%	2.13%
CAN GOVT 5 YR	2.93%	2.79%
CAN GOVT 7 YR	3.42%	3.21%
CAN GOVT 10 YR	3.79%	3.63%
CAN GOVT 30 YR	4.25%	4.16%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$80.69	\$86.59	\$81.30
GOLD SPOT (\$/OZ)	\$851.08	\$913.25	\$741.10
CAD per USD	1.1734	1.1501	0.9817
CAD per EURO	1.5729	1.5646	1.3888
USD per EURO	1.3404	1.3604	1.4145
YEN per USD	100.510	99.820	117.240

Source: Bloomberg