

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	8 497.31	-337.94	-3.82%	-4.99%	-35.94%	-35.78%
S&P 500 Index	873.29	-38.00	-4.17%	-6.20%	-40.53%	-40.62%
Nasdaq Composite Index	1 516.85	-79.85	-5.00%	-7.92%	-42.81%	-42.64%
S&P/TSX Composite Index	9 055.96	-296.82	-3.17%	-5.63%	-34.53%	-34.26%
FTSE 100 (UK)	4 232.97	63.76	1.53%	-3.02%	-34.44%	-34.19%
DAX (Germany)	4 710.24	60.72	1.31%	-4.62%	-41.61%	-39.48%
NIKKEI 225 (Japan)	8 462.39	223.75	2.72%	-1.41%	-44.72%	-45.40%
HANG SENG (Hong-Kong)	13 542.66	321.31	2.43%	-4.92%	-51.31%	-53.57%

## MARKET REVIEW

### U.S. retail sales in a record freefall

U.S. equity indexes declined today after the release of disappointing retail sales data. The Dow Jones Industrials Average pulled back 337.94 points, or 3.82%, to 8497.31. The S&P 500 Composite lost 38 points, or 4.17%, to 873.29. The Nasdaq Composite retreated 79.85 points, or 5.00%, to 1516.85.

Retail sales fell by 2.8% overall and by 2.2% (excluding autos) in October. The drop - the worst on record - capped a fourth straight month of declines, the first time this has occurred since 1974. The sales decline was led by decreases in auto (-5.5%) and gasoline station sales (-12.7%).

In other news, U.S. Federal Reserve chairman Ben S. Bernanke, speaking at the fifth ECB central banking conference today said that "policymakers stand ready to take additional steps should conditions warrant". This suggests that central bankers will continue to cooperate to bolster a weakening global economy.

In Canada, the S&P/TSX index declined today with the Information Technology, Materials and Industrials sectors led the decline. The S&P/TSX Composite declined 296.82 points, or 3.17%, to 9055.96.

Crude prices pulled back \$1.25 to \$56.99/barrel. Gold rose \$5.70 to \$742.20/ounce.

The Canada manufacturing shipments rose by 0.1% to \$52.2 billion in September, after falling by 3.7% the previous month. Consensus estimates had been for a -1.5% drop. In volume terms, manufacturing sales rose by 0.7%, compared to a 4% decrease a month earlier. Thirteen of the 21 major manufacturing industries gained ground in September.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Oilexco Inc (OIL)	\$3.32	-\$0.75	14 478 048
Teck Cominco Ltd (TCK/B)	\$6.47	-\$0.48	14 442 980
Yamana Gold Inc (YRI)	\$5.22	-\$0.26	13 834 361
Bombardier Inc (BBD/B)	\$4.56	-\$0.33	13 507 741
First Calgary Petroleum Ltd (FCP)	\$3.39	-\$0.01	11 730 125

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Microsoft Corp (MSFT)	\$20.06	-\$1.19	45 793 683
Cisco Systems Inc (CSCO)	\$16.62	-\$0.64	32 359 993
Intel Corp (INTC)	\$13.32	-\$1.11	32 294 942
Citigroup Inc (C)	\$9.52	\$0.07	25 871 000
General Electric Co (GE)	\$16.02	-\$0.84	25 545 600

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-2.70%	-35.30%
MATERIALS	-5.86%	-45.85%
INDUSTRIALS	-5.07%	-28.78%
CONSUMER DISCRETIONARY	-2.76%	-38.47%
CONSUMER STAPLES	-0.01%	-12.60%
HEALTH CARE	-1.69%	-29.51%
FINANCIALS	-2.65%	-30.15%
INFORMATION TECHNOLOGY	-7.20%	-54.42%
TELECOMMUNICATIONS SERVICES	-1.11%	-14.71%
UTILITIES	0.27%	-21.84%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.90%	1.91%
CAN GOVT 5 YR	2.69%	2.76%
CAN GOVT 7 YR	3.11%	3.20%
CAN GOVT 10 YR	3.63%	3.74%
CAN GOVT 30 YR	4.22%	4.30%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$56.99	\$58.24	\$94.09
GOLD SPOT (\$/OZ)	\$742.20	\$736.50	\$811.95
CAD per USD	1.2284	1.2119	0.9673
CAD per EURO	1.5455	1.5471	1.4170
USD per EURO	1.2579	1.2769	1.4651
YEN per USD	96.950	97.680	111.320

Source: Bloomberg