

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	7 552.29	-444.99	-5.56%	-14.52%	-43.07%	-41.95%
S&P 500 Index	752.44	-54.14	-6.71%	-17.43%	-48.76%	-47.74%
Nasdaq Composite Index	1 316.12	-70.30	-5.07%	-17.57%	-50.38%	-49.32%
S&P/TSX Composite Index	7 724.76	-765.80	-9.02%	-17.41%	-44.16%	-42.61%
FTSE 100 (UK)	3 874.99	-130.69	-3.26%	-7.06%	-39.99%	-37.77%
DAX (Germany)	4 220.20	-133.89	-3.08%	-9.23%	-47.69%	-44.69%
NIKKEI 225 (Japan)	7 703.04	-570.18	-6.89%	-6.50%	-49.68%	-49.36%
HANG SENG (Hong-Kong)	12 298.56	-517.24	-4.04%	-6.98%	-55.78%	-55.71%

MARKET REVIEW

North American stocks tumble

U.S. stocks declined today, sending the S&P 500 index to its lowest close since 1997, after economic reports signaled a deeper recession and Congress postponed voting on a plan to rescue the auto industry.

U.S. jobless claims unexpectedly increased to 542,000 last week, above the consensus 505,000 forecast and 27,000 above the previous week's total. The latest jobless claims number was the largest since July 1992, when the U.S. economy was struggling out of a consumer-led recession.

The Dow Jones Industrials Average retreated 444.99 points, or 5.56%, to 7552.29. The S&P 500 Composite declined 54.14 points, or 6.71%, to 752.44. The Nasdaq Composite lost 70.3 points, or 5.07%, to 1316.12.

In Canada the S&P/TSX index declined sharply. The worst performers were the financials and energy sectors, which fell by 12.01% and 12.64% respectively. The S&P/TSX Composite pulled back 765.8 points, or 9.02%, to 7724.76.

Banks stocks led the decline in financials due to news that the Toronto Dominion Bank reported profit data that were below analysts' expectations. The company earned \$1.22 per share during the fourth quarter, analysts had expected \$1.30 per share. The negative surprise stemmed from a \$350 million trading loss during the quarter.

Energy also had a rough session. The price of crude oil fell below \$50 per barrel. Crude prices retreated \$3.17 to \$50.45/barrel. However gold prices increased as investors rushed to safe haven assets during the current turbulence. Gold increased \$10.50 to \$745.05/ounce.

The Canadian dollar declined to U.S. \$0.7714 from U.S. \$0.7970, as cyclical pressure weighed heavily on the commodity currency.

In other news, Canadian Prime Minister Stephen Harper told Parliament on Thursday that his government would take whatever fiscal and monetary measures were needed to combat the global financial crisis. This suggests that the government will likely run a budget deficit during 2009-10.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Oilexco Inc (OIL)	\$1.46	-\$1.03	26 444 512
Teck Cominco Ltd (TCK/B)	\$4.11	-\$1.11	23 607 503
First Calgary Petroleum Ltd (FCP)	\$3.58	\$0.27	20 769 907
Bombardier Inc (BBD/B)	\$3.52	-\$0.43	17 145 664
Manulife Financial Corp (MFC)	\$17.80	-\$3.17	10 671 422

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$4.71	-\$1.69	72 472 700
Microsoft Corp (MSFT)	\$17.53	-\$0.76	71 037 314
Cisco Systems Inc (CSCO)	\$14.47	-\$0.61	57 571 254
Intel Corp (INTC)	\$12.23	-\$0.26	52 183 777
General Electric Co (GE)	\$12.84	-\$1.61	49 359 500

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-12.64%	-47.21%
MATERIALS	-3.61%	-52.27%
INDUSTRIALS	-6.67%	-37.57%
CONSUMER DISCRETIONARY	-2.82%	-44.78%
CONSUMER STAPLES	-2.76%	-16.63%
HEALTH CARE	-6.02%	-37.02%
FINANCIALS	-12.01%	-43.44%
INFORMATION TECHNOLOGY	-5.50%	-52.02%
TELECOMMUNICATIONS SERVICES	-4.13%	-20.31%
UTILITIES	-2.37%	-28.15%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.75%	1.92%
CAN GOVT 5 YR	2.50%	2.65%
CAN GOVT 7 YR	2.88%	3.05%
CAN GOVT 10 YR	3.35%	3.51%
CAN GOVT 30 YR	3.93%	4.09%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$50.45	\$53.62	\$98.03
GOLD SPOT (\$/OZ)	\$745.05	\$734.55	\$803.20
CAD per USD	1.2967	1.2547	0.9793
CAD per EURO	1.6169	1.5672	1.4533
USD per EURO	1.2467	1.2489	1.4841
YEN per USD	93.930	95.730	109.970

Source: Bloomberg