

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	12 720.23	-104.79	-0.82%	2.89%	-4.11%	-1.87%
S&P 500 Index	1 375.94	-12.23	-0.88%	3.11%	-6.29%	-7.30%
Nasdaq Composite Index	2 376.94	-31.10	-1.29%	3.98%	-10.38%	-5.92%
S&P/TSX Composite Index	14 266.34	-54.82	-0.38%	3.00%	3.13%	4.40%
FTSE 100 (UK)	6 034.70	-18.30	-0.30%	2.16%	-6.54%	-6.97%
DAX (Germany)	6 728.30	-58.25	-0.86%	2.18%	-16.60%	-8.37%
NIKKEI 225 (Japan)	13 547.82	-148.73	-1.09%	4.29%	-11.50%	-22.37%
HANG SENG (Hong-Kong)	24 939.15	217.48	0.88%	4.34%	-10.33%	21.26%

MARKET REVIEW

Oil prices keep climbing

U.S. and Canadian stock prices declined following the release of disappointing earnings results by UnitedHealth Group and Texas Instruments. The Dow Jones Industrials Average lost 104.79 points, or 0.82%, to 12720.23. The S&P 500 Composite declined 12.23 points, or 0.88%, to 1375.94. The Nasdaq Composite retreated 31.1 points, or 1.29%, to 2376.94. The S&P/TSX Composite pulled back 54.82 points, or 0.38%, to 14266.34.

Texas Instruments reported a 28% increase in Q1 profits to \$662 million (\$0.49 per share) compared to \$516 million (\$0.35 per share) one-year ago. However the company's Q2 outlook was lower than markets expected, which sent its stock price south.

UnitedHealth Group announced disappointing Q1 earnings of \$994 million (\$0.78 per share) compared to \$927 million (\$0.66 per share) one-year ago. America's largest health insurer also lowered its 2008 earnings forecast. The combined bad news sent the company's stock price down.

EnCana reported a 81% drop in its Q1 profits to \$93 million (\$0.12 per share) compared to \$497 million (\$0.65 per share) last year. The Canadian oil and gas company's earnings slump was mostly due to a \$737 million deduction stemming from its corporate hedging practices.

Crude oil prices surged again today to a new record high. The commodity, which is seen as a hedge against the greenback, continues to benefit from a weakening U.S. currency. Crude prices rose \$1.89 to \$119.37/barrel.

The Bank of Canada lowered its target for the overnight rate by 50 basis points to 3.0% this morning. This decision was in line with market expectations. The Bank also maintained an easing bias over the medium term. This sent Canadian two-year government bond yields lower to 2.806% from 2.870%.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Bombardier Inc (BBD/B)	\$6.58	-\$0.11	8 297 037
Timminco Ltd (TIM)	\$18.23	-\$3.92	7 201 928
Talisman Energy Inc (TLM)	\$21.45	\$0.05	6 313 729
Uranium One Inc (UUU)	\$5.10	\$0.26	6 295 121
Yamana Gold Inc (YRI)	\$14.09	-\$0.04	5 567 160

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Microsoft Corp (MSFT)	\$30.25	-\$0.17	30 208 422
CIT Group Inc (CIT)	\$10.75	-\$1.99	28 639 500
National City Corp (NCC)	\$6.26	\$0.23	24 603 600
Intel Corp (INTC)	\$21.99	-\$0.47	22 756 673
Cisco Systems Inc (CSCO)	\$24.92	\$0.03	19 817 642

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	0.37%	13.62%
MATERIALS	-0.33%	17.13%
INDUSTRIALS	-1.43%	2.80%
CONSUMER DISCRETIONARY	-0.19%	-15.83%
CONSUMER STAPLES	-0.45%	-8.66%
HEALTH CARE	-0.35%	-3.89%
FINANCIALS	-0.68%	-8.01%
INFORMATION TECHNOLOGY	-3.39%	3.61%
TELECOMMUNICATIONS SERVICES	0.60%	-5.65%
UTILITIES	-1.23%	-6.80%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	2.81%	2.84%
CAN GOVT 5 YR	3.13%	3.16%
CAN GOVT 7 YR	3.30%	3.33%
CAN GOVT 10 YR	3.64%	3.67%
CAN GOVT 30 YR	4.12%	4.12%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$119.37	\$117.48	\$63.38
GOLD SPOT (\$/OZ)	\$916.83	\$916.74	\$691.95
CAD per USD	1.0078	1.0060	1.1238
CAD per EURO	1.6112	1.6000	1.5271
EURO per USD	1.5986	1.5912	1.3589
YEN per USD	103.008	103.270	118.690

Source: Bloomberg