

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	8 726.61	247.14	2.91%	9.12%	-34.21%	-31.52%
S&P 500 Index	887.68	30.29	3.53%	10.05%	-39.55%	-36.92%
Nasdaq Composite Index	1 532.10	67.37	4.60%	10.51%	-42.23%	-39.70%
S&P/TSX Composite Index	8 643.52	200.66	2.38%	1.80%	-37.52%	-35.11%
FTSE 100 (UK)	4 152.69	-18.56	-0.44%	3.67%	-35.69%	-32.81%
DAX (Germany)	4 560.50	0.08	0.00%	4.74%	-43.47%	-39.73%
NIKKEI 225 (Japan)	8 213.22	-110.71	-1.33%	-0.73%	-46.35%	-45.73%
HANG SENG (Hong-Kong)	13 369.45	490.85	3.81%	4.32%	-51.93%	-51.61%

MARKET REVIEW

Stocks climb as investors shrug off disappointing economic data, potential BCE takeover delay

U.S. equities resumed their uptrend today despite the publication of disappointing economic news. The Dow Jones Industrials Average rose 247.14 points, or 2.91%, to 8726.61. The S&P 500 Composite gained 30.29 points, or 3.53%, to 887.68. The Nasdaq Composite advanced 67.37 points, or 4.60%, to 1532.1.

The Commerce Department reported that consumer spending plunged by 1% in October as the financial crisis gained force, the largest drop since the 2001 terrorist attacks. Analysts had expected a 0.9% decline.

Manufacturing in particular, was battered by the overall economic weakness. The Commerce Department reported today that durable goods orders fell by 6.2% last month, the largest retreat in two years. The plunge was more than double the 3% decline that economists had expected. Excluding transportation, durable goods orders fell by 4.4%, nearly triple the 1.5% drop expected.

In Canada, rising commodity prices led the index higher despite news that the BCE takeover was in jeopardy. Crude prices rose \$4.06 to \$54.83/barrel. Gold retreated \$7.52 to \$813.53/ounce. The S&P/TSX Composite increased 200.66 points, or 2.38%, to 8643.52.

Shares of BCE tumbled more than 34% today as the \$52-billion privatization of the company faced another major hurdle. Auditors KPMG expressed doubts that once privatized, BCE would meet the solvency tests outlined in the definitive agreement. This was an express pre-condition for the deal to go through.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Yamana Gold Inc (YRI)	\$6.80	\$0.56	7 954 901
UTS Energy Corp (UTS)	\$0.80	-\$0.02	2 229 486
Bombardier Inc (BBD/B)	\$4.10	\$0.09	5 581 195
Royal Bank of Canada (RY)	\$39.12	-\$0.38	3 781 762
BCE Inc (BCE)	\$25.30	-\$13.05	46 922 062

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Microsoft Corp (MSFT)	\$20.49	\$0.50	34 715 816
American International Group Inc (AIG)	\$1.95	\$0.18	10 698 800
Morgan Stanley (MS)	\$14.50	\$0.23	5 021 900
Intel Corp (INTC)	\$13.97	\$0.84	30 769 871
Oracle Corp (ORCL)	\$16.14	\$0.16	18 764 156

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	6.74%	-34.45%
MATERIALS	6.52%	-40.67%
INDUSTRIALS	0.67%	-33.80%
CONSUMER DISCRETIONARY	1.75%	-41.49%
CONSUMER STAPLES	0.75%	-16.44%
HEALTH CARE	4.18%	-33.94%
FINANCIALS	1.30%	-39.56%
INFORMATION TECHNOLOGY	7.47%	-50.83%
TELECOMMUNICATIONS SERVICES	-16.83%	-28.31%
UTILITIES	0.19%	-27.14%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.73%	1.77%
CAN GOVT 5 YR	2.48%	2.52%
CAN GOVT 7 YR	2.89%	2.92%
CAN GOVT 10 YR	3.37%	3.40%
CAN GOVT 30 YR	3.94%	3.97%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$54.83	\$50.77	\$97.70
GOLD SPOT (\$/OZ)	\$813.53	\$821.05	\$824.60
CAD per USD	1.2273	1.2248	0.9902
CAD per EURO	1.5820	1.6001	1.4726
USD per EURO	1.2890	1.3064	1.4872
YEN per USD	95.630	95.220	107.410

Source: Bloomberg