

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	12,207.17	-171.44	-1.38%	0.89%	-7.97%	-2.36%
S&P 500 Index	1,330.61	-21.46	-1.59%	0.41%	-9.38%	-6.55%
Nasdaq Composite Index	2,326.20	-34.72	-1.47%	-0.59%	-12.29%	-4.44%
S&P/TSX Composite Index	12,894.84	-12.43	-0.10%	1.24%	-6.78%	-0.25%
FTSE 100 (UK)	5,869.00	-6.80	-0.12%	-0.55%	-9.10%	-6.39%
DAX (Germany)	6,816.74	-4.33	-0.06%	-6.80%	-15.50%	1.45%
NIKKEI 225 (Japan)	13,629.16	536.38	4.10%	-1.67%	-10.97%	-21.93%
HANG SENG (Hong-Kong)	25,122.37	1,583.10	6.73%	-0.32%	-9.67%	21.54%

MARKET REVIEW

Stimulus package could mitigate housing woes

U.S. equities declined despite news from the White House that an agreement was reached to help support the U.S. economy. An early market rally was dampened by a reversal in financial stocks after Goldman Sachs announced that it may cut its workforce by up to 5%. Canadian markets were virtually unchanged. The S&P/TSX Composite advanced 51.44 points, or 0.37%, to 13978.2. The Dow Jones Industrials Average increased 12.76 points, or 0.10%, to 13056.72. The S&P 500 Composite pulled back 0 points, or 0.00%, to 1447.16. The Nasdaq Composite declined 6.95 points, or 0.27%, to 2602.68.

Yesterday, President Bush and the U.S. Congress announced a new economic stimulus plan to help counter the blow from the mortgage crisis and credit crunch. The plan includes rebates for most tax filers of up to \$600 for individuals, \$1,200 for couples and, for families, an additional \$300 per child. In addition the plan makes provisions that specifically address the mortgage crisis and aims to make getting a mortgage easier and cheaper in order to facilitate refinancing and to prevent foreclosures.

Canadian 10-year treasuries rallied today as investors remain concerned over the effects of a U.S. economic downturn. Yields fell by 13.8 basis points to 3.564%.

Crude prices lost \$0.45 to \$99.17/barrel. Gold rose \$5.60 to \$863.15/ounce.

In other news, yesterday after the close, Microsoft reported a robust increase in second-quarter earnings on strong sales of its Windows software. Profits were reported at U.S. \$4.7 billion (\$0.50 per share), an 81% increase from one year ago.

In Canada, headline and core CPI edged down in December. The all-items CPI declined to 2.4% year/year compared to 2.5% in November. The core rate declined to 1.5% from 1.6% the previous month. On a monthly basis, the seasonally adjusted headline CPI rose by 0.3% in December with four of eight CPI groupings posting an increase. Goods CPI (excluding food and energy) fell 0.8% on the month (-1.3% year/year) while service inflation advanced 0.3% in December (+3.5% year/year).

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
HudBay Minerals Inc (HBM)	\$17.51	\$1.46	16,900,983
Eastern Platinum Ltd (ELR)	\$2.82	\$0.00	12,646,009
Talisman Energy Inc (TLM)	\$16.47	\$0.02	10,114,137
Yamana Gold Inc (YRI)	\$15.72	\$0.06	9,123,852
Ivanhoe Mines Ltd/CA (IVN)	\$9.29	-\$0.21	7,400,901

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Microsoft Corp (MSFT)	\$32.94	-\$0.31	99,064,100
Intel Corp (INTC)	\$20.00	-\$0.69	48,851,753
Cisco Systems Inc (CSCO)	\$24.20	-\$0.91	40,608,156
Citigroup Inc (C)	\$26.64	-\$0.69	32,809,000
Dell Inc (DELL)	\$20.06	-\$1.03	25,081,230

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	0.13%	-9.44%
MATERIALS	1.35%	2.67%
INDUSTRIALS	0.24%	-7.29%
CONSUMER DISCRETIONARY	-0.13%	-11.55%
CONSUMER STAPLES	-0.63%	-5.26%
HEALTH CARE	-0.52%	-7.73%
FINANCIALS	-0.71%	-6.88%
INFORMATION TECHNOLOGY	-2.77%	-15.12%
TELECOMMUNICATIONS SERVICES	-1.16%	-10.66%
UTILITIES	0.76%	-4.52%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	3.23%	3.29%
CAN GOVT 5 YR	3.50%	3.57%
CAN GOVT 7 YR	3.65%	3.73%
CAN GOVT 10 YR	3.86%	3.94%
CAN GOVT 30 YR	4.14%	4.21%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$90.60	\$89.41	\$54.23
GOLD SPOT (\$/OZ)	\$913.12	\$912.85	\$646.10
CAN/US	1.0066	1.0038	1.1830
CAN/EURO	1.4770	1.4810	1.5297
EURO/US	1.4673	1.4755	1.2932
YEN/US	106.742	107.170	121.260

Source: Bloomberg