



Market Review

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INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	11 715.18	212.67	1.85%	2.49%	-11.68%	-10.17%
S&P 500 Index	1 300.68	19.02	1.48%	1.80%	-11.42%	-9.19%
Nasdaq Composite Index	2 411.64	29.18	1.22%	1.31%	-9.07%	-3.56%
S&P/TSX Composite Index	13 750.48	219.83	1.62%	1.56%	-0.60%	3.66%
FTSE 100 (UK)	5 601.20	73.10	1.32%	4.30%	-13.25%	-8.21%
DAX (Germany)	6 420.54	99.51	1.57%	2.94%	-20.41%	-13.59%
NIKKEI 225 (Japan)	12 768.25	15.29	0.12%	0.13%	-16.59%	-21.61%
HANG SENG (Hong-Kong)	20 972.29	-492.43	-2.29%	2.85%	-24.59%	-10.24%

MARKET REVIEW

Banks push Canadian stocks higher

The S&P/TSX index advanced today after news emerged that the quarterly profits reported by three Canadian banks topped analysts' expectations. The S&P/TSX Composite increased 219.83 points, or 1.62%, to 13750.48.

Royal Bank of Canada reported that its Q3 profits fell by 10% to \$1.26 billion (\$0.92 per share) from \$1.4 billion (\$1.06 per share) during the corresponding quarter one year ago. Write-downs for the quarter totalled \$263 million, due mostly to credit losses in its U.S. banking operations. Relative to the previous quarter, RBC's profits were up by 36%.

National Bank of Canada's share price rose after it announced a Q3 profit of \$286 million (\$1.73 per share) compared to \$243 million (\$1.52 per share) during the same period last year.

Toronto Dominion Bank reported a 9% decline in Q3 profits to \$997 million (\$1.21 per share) from \$1.1 billion (\$1.51 per share) last year.

U.S. equity markets also gained ground, due in part to the release of better-than-expected economic data. The estimate of U.S. real gross domestic product growth during the second quarter was revised upwards to 3.3%, from its earlier 1.9% estimate. The revisions stemmed from stronger contributions from trade (which added 3.1% to GDP). However outside of trade, the rest of the economy looks less robust. Personal consumption expenditures rose by 1.7% during the quarter, compared to 0.9% the previous quarter. Private investment fell by an annualized rate of 12% during the quarter, a drop which cut 1.82% from GDP.

The Dow Jones Industrials Average advanced 212.67 points, or 1.85%, to 11715.18. The S&P 500 Composite gained 19.02 points, or 1.48%, to 1300.68. The Nasdaq Composite rose 29.18 points, or 1.22%, to 2411.64.

Oil prices slid today despite concerns that a tropical storm will hit the Gulf of Mexico. The drop stemmed from an announcement that the International Energy Agency would release strategic oil reserve stocks if the storm causes major damage to oil plants in the area. Crude prices pulled back \$2.67 to \$115.48/barrel.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Uranium One Inc (UUU)	\$4.35	\$0.20	10 921 050
Bombardier Inc (BBD/B)	\$7.94	\$0.32	7 406 846
Royal Bank of Canada (RY)	\$48.06	\$2.76	7 395 902
Eastern Platinum Ltd (ELR)	\$1.56	\$0.02	4 382 656
Sherritt International Corp (S)	\$9.45	\$0.10	3 717 005

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Microsoft Corp (MSFT)	\$27.94	\$0.38	19 044 788
Dell Inc (DELL)	\$25.21	-\$0.42	16 856 668
Citigroup Inc (C)	\$19.08	\$0.96	14 502 000
Bank of America Corp (BAC)	\$31.43	\$1.78	13 144 000
Intel Corp (INTC)	\$23.59	\$0.18	12 527 808

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-0.07%	10.49%
MATERIALS	0.25%	2.31%
INDUSTRIALS	3.51%	5.14%
CONSUMER DISCRETIONARY	2.60%	-20.16%
CONSUMER STAPLES	1.29%	-6.07%
HEALTH CARE	0.38%	-12.35%
FINANCIALS	4.16%	-9.90%
INFORMATION TECHNOLOGY	0.22%	10.39%
TELECOMMUNICATIONS SERVICES	2.66%	-6.54%
UTILITIES	1.46%	-3.10%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	2.74%	2.76%
CAN GOVT 5 YR	3.02%	3.04%
CAN GOVT 7 YR	3.23%	3.26%
CAN GOVT 10 YR	3.51%	3.53%
CAN GOVT 30 YR	4.00%	4.01%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$115.48	\$118.15	\$71.73
GOLD SPOT (\$/OZ)	\$833.57	\$826.90	\$662.50
CAD per USD	1.0524	1.0459	1.0642
CAD per EURO	1.5464	1.5404	1.4477
USD per EURO	1.4694	1.4727	1.3603
YEN per USD	109.585	109.490	114.270

Source: Bloomberg