

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	11 397.56	266.48	2.39%	-1.77%	-14.08%	-14.08%
S&P 500 Index	1 263.20	28.83	2.34%	-1.08%	-13.97%	-13.42%
Nasdaq Composite Index	2 319.62	55.40	2.45%	0.68%	-12.54%	-9.47%
S&P/TSX Composite Index	13 342.55	38.59	0.29%	-2.20%	-3.55%	-2.95%
FTSE 100 (UK)	5 319.20	6.60	0.12%	-0.84%	-17.62%	-14.42%
DAX (Germany)	6 398.80	47.65	0.75%	-0.68%	-20.68%	-14.13%
NIKKEI 225 (Japan)	13 159.45	-194.33	-1.46%	-0.19%	-14.03%	-23.86%
HANG SENG (Hong-Kong)	22 258.00	-429.21	-1.89%	-1.20%	-19.97%	-1.38%

MARKET REVIEW

Financial stocks rally

U.S. equity indexes advanced strongly today, led by financial stocks. Falling crude oil prices also helped, due to their effect on earnings prospects in several sectors. The Dow Jones Industrials Average increased 266.48 points, or 2.39%, to 11397.56. The S&P 500 Composite advanced 28.83 points, or 2.34%, to 1263.2. The Nasdaq Composite rose 55.4 points, or 2.45%, to 2319.62.

In Canada, the S&P/TSX's performance was far less impressive as weaker Energy stocks weighed on the overall index. The S&P/TSX Composite gained 38.59 points, or 0.29%, to 13342.55.

The U.S. dollar gained ground against most major currencies today including the Canadian loonie, which lost ground against the greenback for the sixth consecutive day. Crude prices declined \$2.87 to \$121.86/barrel. Gold pulled back \$11.74 to \$918.90/ounce.

Rogers Communications Inc. reported second-quarter profits of \$301 million (\$0.47 per share), up from a year-ago loss of \$56 million (-\$0.09 per share). However the company missed analysts' estimates by a nickel. Rogers's revenue increased by 11 percent during the quarter

Merrill Lynch announced on Monday night that it would raise \$8.5 billion in a public stock offering. In a move sure to boost market confidence, Temasek, a Singapore Sovereign Wealth Fund, agreed to take a \$3.4 billion slice of the new shares. Merrill also said that it was selling a big chunk of its collateralized debt obligations (CDO) a move that would reduce its exposure to this sector by \$11.1 billion.

In other news, U.S. consumer confidence edged up in July to 51.9 from 51 the previous month. The advance was driven by a gain in the expectations component which rose to 43 from 41.4.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
HudBay Minerals Inc (HBM)	\$9.34	\$0.18	15 151 108
Fording Canadian Coal Trust (FDG-U)	\$90.35	\$6.55	8 350 027
Rogers Communications Inc (RCI/B)	\$34.96	-\$2.59	7 889 334
Teck Cominco Ltd (TCK/B)	\$42.85	\$2.44	7 611 663
Bombardier Inc (BBD/B)	\$6.77	\$0.00	5 311 354

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Merrill Lynch & Co Inc (MER)	\$26.25	\$1.92	60 048 100
Citigroup Inc (C)	\$18.45	\$1.02	26 999 100
Microsoft Corp (MSFT)	\$26.11	\$0.61	26 204 446
XL Capital Ltd (XL)	\$17.95	-\$0.42	26 001 400
Intel Corp (INTC)	\$22.23	\$0.56	19 434 694

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-1.39%	4.04%
MATERIALS	-0.21%	8.94%
INDUSTRIALS	0.69%	0.43%
CONSUMER DISCRETIONARY	0.57%	-26.38%
CONSUMER STAPLES	-0.84%	-12.20%
HEALTH CARE	1.93%	-15.70%
FINANCIALS	2.83%	-11.84%
INFORMATION TECHNOLOGY	2.74%	0.01%
TELECOMMUNICATIONS SERVICES	-2.30%	-13.34%
UTILITIES	1.78%	-3.34%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	3.06%	3.07%
CAN GOVT 5 YR	3.35%	3.35%
CAN GOVT 7 YR	3.55%	3.55%
CAN GOVT 10 YR	3.79%	3.78%
CAN GOVT 30 YR	4.14%	4.13%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$121.86	\$124.73	\$77.02
GOLD SPOT (\$/OZ)	\$918.90	\$930.63	\$661.20
CAD per USD	1.0242	1.0226	1.0642
CAD per EURO	1.5968	1.6097	1.4511
USD per EURO	1.5591	1.5741	1.3636
YEN per USD	108.036	107.460	118.630

Source: Bloomberg