

Market Review

November 30, 2009

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	10 344.84	34.92	0.34%	-1.02%	17.87%	17.17%
S&P 500 Index	1 095.63	4.14	0.38%	-0.96%	21.30%	22.25%
Nasdaq Composite Index	2 144.60	6.16	0.29%	-1.44%	35.99%	39.66%
S&P/TSX Composite Index	11 447.20	-17.21	-0.15%	-1.52%	27.37%	23.48%
FTSE 100 (UK)	5 190.68	-55.05	-1.05%	-3.08%	17.06%	21.05%
DAX (Germany)	5 625.95	-59.66	-1.05%	-3.03%	16.96%	20.48%
NIKKEI 225 (Japan)	9 345.55	264.03	2.91%	-1.60%	5.49%	9.79%
HANG SENG (Hong-Kong)	21 821.50	687.00	3.25%	-4.17%	51.67%	57.12%

MARKET REVIEW

U.S. Stocks Fluctuate on U.A.E. Bank Pledge, Retail Sales Drop

U.S. stocks swung between gains and losses after the United Arab Emirates pledged to back Dubai's banks to ease the region's debt crisis, while shoppers spent less during the Thanksgiving holiday. Citigroup Inc. and JPMorgan Chase & Co. rallied after the cost to protect against Dubai defaulting on its debt declined. Macy's Inc., J.C. Penney Co. and Target Corp. lost more than 4% as the National Retail Federation said the average shopper spent \$343.31 in stores and online, less than \$372.57 last year during the Thanksgiving weekend. "The financials are going to be outperforming as people are relieved that the Dubai situation seems to be getting better," said Charles Bobrinsky, vice chairman of Ariel Investments. "What looked last week like there might be a \$60 or \$80 billion meltdown for European banks at this point looks like it's not going to be a big deal." The Dow Jones Industrials Average increased 34.92 points, or 0.34%, to 10344.84. The S&P 500 Composite advanced 4.14 points, or 0.38%, to 1095.63. The Nasdaq Composite gained 6.16 points, or 0.29%, to 2144.6.

Canadian stocks rose, poised for their biggest monthly gain since May, on speculation investors overreacted last week to the possibility Dubai World might default on its debt. "We were needlessly hurt last week because of the fears that this Dubai World would cause contagion, leading to a similar-to-Lehman Brothers situation," said Barry Schwartz, portfolio manager at Baskin Financial Services Inc. in Toronto. The S&P/TSX Composite retreated 17.21 points, or 0.15%, to 11447.2.

The Canadian dollar rose after the United Arab Emirates' central bank said it "stands behind" the state's lenders, reviving demand for higher-yielding assets, and Canada's economy posted the first quarterly gain in a year.

Canadian gross domestic product expanded at an annual rate of 0.4% in the third quarter, from a revised 3.1% drop in the second, Statistics Canada said in Ottawa. GDP grew 0.4% in September from a month earlier, in line with forecasts.

Crude prices increased \$1.12 to \$77.17/barrel.
Gold advanced \$1.17 to \$1178.80/ounce.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Manulife Financial Corp (MFC)	\$18.43	-\$0.06	6 919 449
Kinross Gold Corp (K)	\$21.15	\$0.62	4 005 751
Harvest Energy Trust (HTE-U)	\$9.91	\$0.04	3 360 191
Viterra Inc (VT)	\$10.65	\$0.03	3 312 959
Uranium One Inc (UUU)	\$3.05	\$0.00	3 108 973

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$4.11	\$0.05	38 016 600
Bank of America Corp (BAC)	\$15.85	\$0.38	25 583 000
Genworth Financial Inc (GNW)	\$10.77	\$0.09	19 979 400
Pfizer Inc (PFE)	\$18.17	-\$0.08	19 932 500
General Electric Co (GE)	\$16.02	\$0.08	17 845 800

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-0.14%	28.98%
MATERIALS	-0.41%	38.44%
INDUSTRIALS	-0.89%	15.80%
CONSUMER DISCRETIONARY	-0.28%	5.48%
CONSUMER STAPLES	0.22%	2.87%
HEALTH CARE	-0.59%	26.97%
FINANCIALS	0.21%	35.25%
INFORMATION TECHNOLOGY	-0.98%	25.67%
TELECOMMUNICATIONS SERVICES	-0.35%	-2.04%
UTILITIES	0.76%	4.84%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.11%	1.12%
CAN GOVT 5 YR	2.37%	#VALUE!
CAN GOVT 7 YR	2.70%	2.71%
CAN GOVT 10 YR	3.22%	#VALUE!
CAN GOVT 30 YR	3.84%	3.84%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$77.17	\$76.05	\$54.43
GOLD SPOT (\$/OZ)	\$1 178.80	\$1 177.63	\$818.05
CAD per USD	1.0559	1.0618	1.2398
CAD per EURO	1.5846	1.5915	1.5727
USD per EURO	1.5008	1.4988	1.2691
YEN per USD	86.380	86.530	95.520

Source: Bloomberg



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