

Market Review

December 14, 2009

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	10 501.05	29.55	0.28%	1.07%	19.65%	21.69%
S&P 500 Index	1 114.11	7.70	0.70%	0.98%	23.34%	26.64%
Nasdaq Composite Index	2 212.10	21.79	0.99%	1.03%	40.27%	43.58%
S&P/TSX Composite Index	11 545.69	121.76	1.07%	0.49%	28.46%	35.59%
FTSE 100 (UK)	5 315.34	53.77	1.02%	0.09%	19.87%	24.18%
DAX (Germany)	5 802.26	45.97	0.80%	0.30%	20.62%	24.42%
NIKKEI 225 (Japan)	10 105.68	-2.19	-0.02%	-0.61%	14.07%	22.70%
HANG SENG (Hong-Kong)	22 085.75	183.64	0.84%	-1.07%	53.51%	49.65%

MARKET REVIEW

Exxon Mobil Corp. agreed to buy XTO Energy Inc. for \$31 billion

Global stocks rose as Abu Dhabi bailed out Dubai's Nakheel PJSC and Exxon Mobil Corp. agreed to buy XTO Energy Inc. for \$31 billion. The cost to protect U.S. corporate bonds from default fell to a 12-week low, while the dollar slipped and oil and Treasuries were little changed. The Dow Jones Industrials Average increased 29.55 points, or 0.28%, to 10501.05. The S&P 500 Composite rose 7.7 points, or 0.70%, to 1114.11. The Nasdaq Composite advanced 21.79 points, or 0.99%, to 2212.1. Crude prices lost \$0.36 to \$69.51/barrel. Gold rose \$9.70 to \$1125.10/ounce. In Canada, The S&P/TSX Composite gained 121.76 points, or 1.07%, to 11545.69.

Canadian industrial companies' use of their production capacity fell to a record low in the three months ending Sept. 30, with declines at mining companies offsetting a rebound in manufacturing. The share of plant capacity in use fell to 67.5% in the third quarter, a 10th straight quarterly decline that took the rate to its lowest since records began in 1987.

Canadian household net worth rose in the July-September quarter as individuals benefited from a rise in stock markets, helping consumers to keep spending and drive an economic recovery. The value of families' assets, such as houses and savings accounts, minus their liabilities rose 2.3% to C\$5.72 trillion.

Citigroup Inc. fell the most in almost three months in New York after the bank announced a deal with regulators to repay \$20 billion to taxpayers by selling equity and debt. The U.S. Treasury Department also plans to sell as much as \$5 billion of common stock it holds in the company, and will unload the rest of its stake during the next six to 12 months.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Bank of Nova Scotia (BNS)	\$48.13	\$0.62	7 993 174
Manulife Financial Corp (MFC)	\$18.61	\$0.36	6 289 736
New Gold Inc (NGD)	\$3.84	\$0.45	4 026 702
Suncor Energy Inc (SU)	\$37.09	\$0.80	3 845 939
Rogers Communications Inc (RCI/B)	\$30.09	-\$0.96	3 835 214

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$3.70	-\$0.25	102 173 800
Sun Microsystems Inc (JAVA)	\$9.28	\$0.92	39 361 411
Bank of America Corp (BAC)	\$15.63	\$0.00	20 818 600
Bristol-Myers Squibb Co (BMY)	\$25.96	\$0.16	20 312 300
XTO Energy Inc (XTO)	\$47.86	\$6.37	19 243 000

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	2.09%	30.52%
MATERIALS	0.96%	37.73%
INDUSTRIALS	0.81%	21.74%
CONSUMER DISCRETIONARY	0.05%	9.04%
CONSUMER STAPLES	0.46%	3.52%
HEALTH CARE	0.10%	26.38%
FINANCIALS	1.22%	35.60%
INFORMATION TECHNOLOGY	-0.79%	35.80%
TELECOMMUNICATIONS SERVICES	-2.66%	-6.67%
UTILITIES	1.78%	10.30%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.26%	1.24%
CAN GOVT 5 YR	2.57%	2.54%
CAN GOVT 7 YR	2.89%	2.86%
CAN GOVT 10 YR	3.41%	3.39%
CAN GOVT 30 YR	4.01%	4.00%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$69.51	\$69.87	\$46.28
GOLD SPOT (\$/OZ)	\$1 125.10	\$1 115.40	\$822.35
CAD per USD	1.0587	1.0601	1.2479
CAD per EURO	1.5516	1.5493	1.6689
USD per EURO	1.4656	1.4615	1.3369
YEN per USD	88.600	89.100	91.210

Source: Bloomberg



1) National Bank Financial is an indirect wholly-owned subsidiary of National Bank of Canada.

2) National Bank of Canada is a public company listed on Canadian stock exchanges.

3) National Bank Financial may act as financial advisor, fiscal agent or underwriter for certain companies mentioned herein and may receive remuneration for its services. 4) National Bank Financial and/or its officers, directors, representatives or associates may have a position in the securities mentioned herein and may make purchases and/or sales of these securities from time to time in the open market or otherwise. 5) The information contained herein was obtained from sources which we believe to be reliable, however we cannot represent that it is accurate or complete. 6) This is not a recommendation for any security or investment sector as it may not be suitable for all types of investors. Please contact your investment advisor before purchase to discuss your investor profile and to further discuss these risk factors.