

# Market Review

January 11, 2010

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	10,663.99	45.80	0.43%	0.76%	2.26%	24.01%
S&P 500 Index	1,146.98	2.00	0.17%	1.23%	2.86%	28.82%
Nasdaq Composite Index	2,312.41	-4.76	-0.21%	0.17%	1.91%	47.14%
S&P/TSX Composite Index	11,947.13	-6.70	-0.06%	0.68%	1.71%	31.50%
FTSE 100 (UK)	5,538.07	3.83	0.07%	0.69%	2.31%	24.49%
DAX (Germany)	6,040.50	2.89	0.05%	-0.13%	1.39%	26.27%
NIKKEI 225 (Japan)	10,798.32	0.00	0.00%	1.35%	2.39%	22.20%
HANG SENG (Hong-Kong)	22,411.52	114.77	0.51%	2.70%	2.46%	55.88%

## MARKET REVIEW

### Canada December Housing Starts Rise

Canadian housing starts increased to the highest level in 14 months in December because of increased single and multiple-family homes. Starts rose to a seasonally adjusted annual pace of 174,500 last month compared with 164,800 units in November, the third monthly gain. Economists had forecast a 160,300-unit pace. In a separate report, Statistics Canada said building permits fell 4.6 percent in November led by non-residential projects, particularly in Toronto and Calgary, while housing permits continued to grow. The total value of permits issued by municipalities fell to \$5.94 billion. Permits for non-residential construction dropped 22 percent to \$2.14 billion, and residential permits rose 9.1 percent to \$3.79 billion, the fourth straight gain.

U.S. stocks swung between gains and losses as Venezuela's devaluation of the bolivar drove down consumer shares, while Alcoa Inc. rallied amid optimism about corporate earnings in the fourth quarter. Procter & Gamble Co., the world's largest consumer-goods company, and Colgate-Palmolive Co. retreated 0.4 percent after Venezuela President Hugo Chavez cut the currency's value in half. The Dow Jones Industrials Average increased 45.8 points, or 0.43%, to 10663.99. The S&P 500 Composite gained 2 points, or 0.17%, to 1146.98. The Nasdaq Composite lost 4.76 points, or 0.21%, to 2312.41.

Canadian stocks also fluctuated as energy producers fell with fuel prices but base metals producers were higher on China's import numbers. China reported a 55.9 percent increase in December imports and supplanted the U.S. as the biggest auto market. The S&P/TSX Composite declined 6.7 points, or 0.06%, to 11947.13.

Oil fell after touching a 15-month high on forecasts that cold weather in the eastern U.S. will abate this week, curbing demand for heating fuel. Crude prices retreated \$0.23 to \$82.52/barrel. Gold gained \$13.88 to \$1152.13/ounce.

Heineken NV agreed to buy the beer division of Fomento Economico Mexicano SAB, producer of Dos Equis and Mexico's second-biggest brewer, in an all-stock deal valued at 5.3 billion euros.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Lundin Mining Corp (LUN)	\$5.13	\$0.24	6,950,914
Bombardier Inc (BBD/B)	\$5.24	\$0.06	6,111,326
Yamana Gold Inc (YRI)	\$13.13	\$0.20	5,626,379
Talisman Energy Inc (TLM)	\$19.85	-\$0.73	5,129,590
New Gold Inc (NGD)	\$4.96	\$0.10	4,206,278

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$3.62	\$0.03	61,650,300
Bank of America Corp (BAC)	\$16.93	\$0.15	22,823,700
Ford Motor Co (F)	\$12.11	\$0.42	22,471,600
Microsoft Corp (MSFT)	\$30.27	-\$0.39	16,625,581
General Electric Co (GE)	\$16.76	\$0.16	15,146,500

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-0.45%	1.47%
MATERIALS	0.75%	9.12%
INDUSTRIALS	-0.02%	1.85%
CONSUMER DISCRETIONARY	0.38%	1.45%
CONSUMER STAPLES	-0.33%	0.12%
HEALTH CARE	-0.54%	-0.06%
FINANCIALS	-0.22%	-1.17%
INFORMATION TECHNOLOGY	-0.95%	-4.74%
TELECOMMUNICATIONS SERVICES	0.29%	-2.32%
UTILITIES	0.00%	-0.61%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.30%	1.31%
CAN GOVT 5 YR	2.70%	2.71%
CAN GOVT 7 YR	3.06%	3.06%
CAN GOVT 10 YR	3.61%	3.60%
CAN GOVT 30 YR	4.14%	4.12%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$82.52	\$82.75	\$40.83
GOLD SPOT (\$/OZ)	\$1,152.13	\$1,138.25	\$854.20
CAD per USD	1.0338	1.0298	1.1853
CAD per EURO	1.5003	1.4832	1.5972
USD per EURO	1.4513	1.4409	1.3476
YEN per USD	92.070	92.660	90.390

Source: Bloomberg



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