

Market Review

June 17, 2009

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	8 497.18	-7.49	-0.09%	-2.77%	-3.18%	-30.12%
S&P 500 Index	910.71	-1.26	-0.14%	-3.03%	0.83%	-32.59%
Nasdaq Composite Index	1 808.06	11.88	0.66%	-2.43%	14.65%	-26.43%
S&P/TSX Composite Index	10 066.11	-241.29	-2.34%	-5.02%	12.00%	-33.20%
FTSE 100 (UK)	4 278.46	-50.11	-1.16%	-3.57%	-3.51%	-27.01%
DAX (Germany)	4 799.98	-90.74	-1.86%	-4.97%	-0.21%	-29.37%
NIKKEI 225 (Japan)	9 840.85	87.97	0.90%	-1.51%	11.08%	-31.41%
HANG SENG (Hong-Kong)	18 084.60	-80.90	-0.45%	-3.73%	25.70%	-21.57%

MARKET REVIEW

Canadian Stocks Fall

Canadian stocks retreated as energy and materials producers decline on concern that the economic recovery is stalling. Potash Corp. of Saskatchewan Inc. declined as they and competing crop-nutrient providers trimmed output, bringing cuts this year to almost half its production capacity, and a European producer lowered prices. Suncor Energy Inc., the world's second-largest oil-sands producer, and Canadian Natural Resources Ltd. led the energy sector lower. Teck Resources Ltd., the nation's largest base metals producer, sank as copper moved had a volatile day. Cominar REIT, Quebec's largest commercial real estate owner, dropped after saying it will sell 3.29 million units at a price of C\$15.20 a unit to a syndicate of underwriters led by National Bank Financial Inc. and BMO Capital Markets. The C\$50 million in proceeds will be used to pay debt under current credit facilities and finance acquisitions. The S&P/TSX Composite declined 241.29 points, or 2.34%, to 10066.11. Crude prices gained \$0.56 to \$71.03/barrel. Gold rose \$4.43 to \$939.23/ounce.

The cost of living in the U.S. fell over the last 12 months by the most in six decades, easing concern that government efforts to revive the economy will lead to an immediate outbreak of inflation. The consumer price index dropped 1.3 percent in the year ended in May, the most since 1950, the Labor Department said today in Washington. Prices increased just 0.1 percent last month, less than anticipated, after no change in April.

US stocks had a mixed day after U.S. lenders slid after Standard & Poor's reduced its credit ratings on 18 U.S. banks, including Wells Fargo & Co., Capital One Financial Corp. and KeyCorp, citing tighter regulation and increased market volatility. The Dow Jones Industrials Average lost 7.49 points, or 0.09%, to 8497.18. The S&P 500 Composite pulled back 1.26 points, or 0.14%, to 910.71. The Nasdaq Composite increased 11.88 points, or 0.66%, to 1808.06.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Teck Resources Ltd (TCK/B)	\$17.38	-\$0.89	14 680 257
Uranium One Inc (UUU)	\$2.73	-\$0.07	9 353 887
Suncor Energy Inc (SU)	\$34.31	-\$1.87	8 874 039
TransCanada Corp (TRP)	\$31.36	-\$1.70	8 176 106
Lundin Mining Corp (LUN)	\$3.24	-\$0.12	8 107 194

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$3.08	-\$0.17	67 414 900
Bank of America Corp (BAC)	\$12.30	-\$0.43	57 886 600
Microsoft Corp (MSFT)	\$23.68	\$0.23	26 205 613
Intel Corp (INTC)	\$16.14	\$0.28	19 369 902
General Electric Co (GE)	\$12.25	-\$0.53	18 252 400

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-3.38%	16.19%
MATERIALS	-3.40%	9.44%
INDUSTRIALS	-0.84%	0.13%
CONSUMER DISCRETIONARY	-0.61%	-2.50%
CONSUMER STAPLES	0.22%	-1.68%
HEALTH CARE	-0.91%	0.77%
FINANCIALS	-1.65%	16.63%
INFORMATION TECHNOLOGY	-3.67%	62.50%
TELECOMMUNICATIONS SERVICES	-0.49%	-11.37%
UTILITIES	-1.28%	-6.93%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.29%	1.37%
CAN GOVT 5 YR	2.60%	2.66%
CAN GOVT 7 YR	2.97%	3.01%
CAN GOVT 10 YR	3.44%	3.45%
CAN GOVT 30 YR	3.90%	3.90%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$71.03	\$70.47	\$134.01
GOLD SPOT (\$/OZ)	\$939.23	\$934.80	\$882.75
CAD per USD	1.1313	1.1355	1.0187
CAD per EURO	1.5783	1.5711	1.5801
USD per EURO	1.3951	1.3837	1.5511
YEN per USD	95.650	96.380	107.930

Source: Bloomberg



1) National Bank Financial Group 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 Group 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.