

# Market Review

June 22, 2009

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	8 339.01	-200.72	-2.35%	-3.17%	-4.98%	-29.59%
S&P 500 Index	893.04	-28.19	-3.06%	-3.32%	-1.13%	-32.24%
Nasdaq Composite Index	1 766.19	-61.28	-3.35%	-2.76%	11.99%	-26.60%
S&P/TSX Composite Index	9 834.18	-453.77	-4.41%	-5.39%	9.42%	-32.55%
FTSE 100 (UK)	4 234.05	-111.88	-2.57%	-2.13%	-4.51%	-24.67%
DAX (Germany)	4 693.40	-146.06	-3.02%	-4.02%	-2.43%	-28.65%
NIKKEI 225 (Japan)	9 826.27	40.01	0.41%	-2.13%	10.91%	-29.52%
HANG SENG (Hong-Kong)	18 059.55	138.62	0.77%	-2.38%	25.52%	-20.60%

## MARKET REVIEW

### STOCKS FALL ON ECONOMIC OUTLOOK

U.S. stocks fell on Monday as a sharp drop in oil prices weighed on energy company shares, while a global forecast fueled worries about an economic recovery. Shares of energy companies were among the biggest decliners as the front-month price of crude fell \$2.77 to \$66.78 a barrel. Also weighing on stocks, the World Bank said prospects for the global economy remain "unusually uncertain" as it cut 2009 growth forecasts for most economies. "Oil has kind of been leading us up, so you're seeing those stocks come off," said Todd Leone, head of listed trading, Cowen & Co. in New York. On the Nasdaq, big-cap technology stocks led the decline. Leone said the S&P 500's break below the 900 level -- and its recent trading range -- also was a psychologically bearish factor for some investors. The Dow Jones Industrial Average retreated 200.72 points, or 2.35%, to 8339.01. The S&P 500 Composite pulled back 28.19 points, or 3.06%, to 893.04. The Nasdaq Composite declined 61.28 points, or 3.35%, to 1766.19.

Toronto's main stock index was down 4% on Monday afternoon in a broad decline led by falling resource shares as commodity prices dropped on doubts about global economic recovery. Stocks fell the most in more than three months. The S&P/TSX Composite lost 453.77 points, or 4.41%, to 9834.18.

The Canadian dollar fell to its lowest level against the U.S. currency in nearly five weeks on Monday, pressured by broad-based rally by the greenback and slumping equity markets. "We're starting the week again with risk aversion as the dominant theme. As a result, you have U.S. dollar strength and your commodity-based currencies under significant pressure," said Matthew Strauss, senior currency strategist RBC Capital Markets. Crude prices retreated \$2.62 to \$66.93/barrel.

Gold pulled back \$11.78 to \$922.27/ounce.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Manulife Financial Corp (MFC)	\$20.39	-\$2.86	20 192 316
Lundin Mining Corp (LUN)	\$3.22	-\$0.08	7 839 559
Suncor Energy Inc (SU)	\$32.26	-\$2.96	7 166 234
Yamana Gold Inc (YRI)	\$9.75	-\$0.55	6 862 637
Teck Resources Ltd (TCK/B)	\$16.83	-\$2.00	6 483 795

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Bank of America Corp (BAC)	\$11.94	-\$1.28	72 992 000
Citigroup Inc (C)	\$3.00	-\$0.17	38 886 600
Microsoft Corp (MSFT)	\$23.28	-\$0.79	22 623 779
Intel Corp (INTC)	\$15.68	-\$0.33	21 124 558
General Electric Co (GE)	\$11.52	-\$0.58	19 366 000

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-6.00%	11.21%
MATERIALS	-5.95%	4.41%
INDUSTRIALS	-3.34%	-0.55%
CONSUMER DISCRETIONARY	-2.03%	-1.48%
CONSUMER STAPLES	-0.19%	-0.11%
HEALTH CARE	-1.78%	4.36%
FINANCIALS	-3.43%	17.13%
INFORMATION TECHNOLOGY	-5.75%	48.86%
TELECOMMUNICATIONS SERVICES	-0.90%	-12.92%
UTILITIES	-0.94%	-4.75%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.24%	1.33%
CAN GOVT 5 YR	2.55%	2.66%
CAN GOVT 7 YR	2.97%	3.06%
CAN GOVT 10 YR	3.43%	3.52%
CAN GOVT 30 YR	3.91%	3.97%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$66.93	\$69.55	\$134.62
GOLD SPOT (\$/OZ)	\$922.27	\$934.05	\$902.30
CAD per USD	1.1533	1.1352	1.0163
CAD per EURO	1.5981	1.5823	1.5862
USD per EURO	1.3858	1.3937	1.5606
YEN per USD	95.920	96.270	107.330

Source: Bloomberg



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