

Market Review

November 5, 2009

| INDEX | CLOSE | NET CHANGE | DAILY % CHANGE | WEEKLY % CHANGE | % YTD | % LAST 12 MONTHS |
|------------------------------|-----------|------------|----------------|-----------------|--------|------------------|
| Dow Jones Industrial Average | 10 005.96 | 203.82 | 2.08% | 0.44% | 14.01% | 9.48% |
| S&P 500 Index | 1 066.63 | 20.13 | 1.92% | 0.05% | 18.09% | 11.95% |
| Nasdaq Composite Index | 2 105.32 | 49.80 | 2.42% | 0.37% | 33.50% | 25.19% |
| S&P/TSX Composite Index | 11 180.70 | 109.50 | 0.99% | 0.95% | 24.40% | 13.08% |
| FTSE 100 (UK) | 5 125.64 | 17.75 | 0.35% | -0.24% | 15.59% | 13.13% |
| DAX (Germany) | 5 480.92 | 36.69 | 0.67% | -1.91% | 13.94% | 6.08% |
| NIKKEI 225 (Japan) | 9 717.44 | -126.87 | -1.29% | -1.76% | 9.68% | 2.06% |
| HANG SENG (Hong-Kong) | 21 479.08 | -135.69 | -0.63% | 1.01% | 49.29% | 44.74% |

MARKET REVIEW

Stocks Rally on Cisco Earnings And A Decline In Unemployment Claims

U.S. stocks rallied, sending the Standard & Poor's 500 Index higher for a fourth day, as jobless claims and worker productivity beat estimates and Cisco Systems Inc. said a global economic recovery spurred a rebound in sales. Cisco, the biggest maker of networking equipment, gained after earnings topped analysts' estimates and the company expanded its stock buyback plan by \$10 billion. Research In Motion Ltd. rose after saying it will repurchase as much as \$1.2 billion in shares. The Dow Jones Industrial Average gained 203.82 points, or 2.08%, to 10005.96. The S&P 500 Composite increased 20.13 points, or 1.92%, to 1066.63. The Nasdaq Composite rose 49.8 points, or 2.42%, to 2105.32.

All 10 industry groups in the S&P 500 advanced as the decrease in unemployment claims signalled that job losses are slowing as the economy begins to recover. The Labor Department's measure of worker productivity jumped at a 9.5% annual rate, topping the highest estimate of economists, as labor costs fell 5.2% to cap the biggest 12-month decrease since records began in 1948.

Canadian stocks rose for a third day as banks and raw-materials producers advanced after U.S. jobless claims and worker productivity beat forecasts and Research In Motion Ltd. jumped on its plan to buy back shares. The S&P/TSX Composite advanced 109.5 points, or 0.99%, to 11180.7.

In company news, Agrium Inc. raised its takeover offer for rival fertilizer maker CF Industries Holdings Inc. to about \$4.52 billion, four days after CF sweetened its own unsolicited bid for Terra Industries Inc. Today's proposal, which values CF at \$92.99 a share, is the "best and final offer," Calgary-based Agrium said in a statement. CF investors would receive \$45, an increase of \$5 from the previous bid, and one U.S.-denominated Agrium share.

Crude prices declined \$0.59 to \$79.81/barrel. Gold pulled back \$1.40 to \$1090.80/ounce.

| MOST ACTIVE BY VOLUME IN S&P/TSX | LAST PRICE | VAR DAY \$ | VOLUME |
|----------------------------------|------------|------------|-----------|
| Manulife Financial Corp (MFC) | \$19.79 | -\$0.80 | 7 148 688 |
| Harvest Energy Trust (HTE-U) | \$9.85 | -\$0.04 | 6 392 104 |
| Sun Life Financial Inc (SLF) | \$28.02 | -\$2.09 | 6 217 930 |
| Suncor Energy Inc (SU) | \$35.25 | \$0.11 | 5 425 964 |
| Teck Resources Ltd (TCK/B) | \$33.33 | \$1.49 | 4 258 729 |

| MOST ACTIVE BY VOLUME IN S&P 500 | LAST PRICE | VAR DAY \$ | VOLUME |
|----------------------------------|------------|------------|------------|
| Citigroup Inc (C) | \$4.06 | \$0.09 | 49 722 600 |
| Bank of America Corp (BAC) | \$15.13 | \$0.43 | 27 142 100 |
| CVS Caremark Corp (CVS) | \$28.87 | -\$7.28 | 25 768 700 |
| Cisco Systems Inc (CSCO) | \$23.93 | \$0.63 | 25 200 827 |
| Ford Motor Co (F) | \$7.45 | \$0.18 | 23 450 000 |

| S&P/TSX INDUSTRY GROUP | DAILY % CHANGE | YTD |
|-----------------------------|----------------|--------|
| ENERGY | 0.99% | 28.52% |
| MATERIALS | 1.17% | 29.64% |
| INDUSTRIALS | 1.23% | 14.46% |
| CONSUMER DISCRETIONARY | 0.72% | 4.71% |
| CONSUMER STAPLES | 0.70% | -0.56% |
| HEALTH CARE | 0.40% | 22.84% |
| FINANCIALS | 0.85% | 32.49% |
| INFORMATION TECHNOLOGY | 0.60% | 26.39% |
| TELECOMMUNICATIONS SERVICES | 1.73% | -3.94% |
| UTILITIES | 0.59% | 0.54% |

| INTEREST RATES | LAST YIELD | PREVIOUS |
|----------------|------------|----------|
| CAN GOVT 2 YR | 1.43% | 1.41% |
| CAN GOVT 5 YR | 2.74% | 2.71% |
| CAN GOVT 7 YR | 3.03% | 2.99% |
| CAN GOVT 10 YR | 3.53% | #VALUE! |
| CAN GOVT 30 YR | 4.03% | 4.00% |

| CURRENCIES & COMMODITIES | LAST PRICE | PREVIOUS | 1 YEAR AGO |
|--------------------------|------------|------------|------------|
| OIL WTI (\$/BARREL) | \$79.81 | \$80.40 | \$65.30 |
| GOLD SPOT (\$/OZ) | \$1 090.80 | \$1 092.20 | \$740.35 |
| CAD per USD | 1.0661 | 1.0628 | 1.1696 |
| CAD per EURO | 1.5864 | 1.5795 | 1.5152 |
| USD per EURO | 1.4881 | 1.4861 | 1.2954 |
| YEN per USD | 90.760 | 90.720 | 97.940 |

Source: Bloomberg



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