

Market Review

October 21, 2009

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	9 949.36	-92.12	-0.92%	-0.66%	13.37%	10.14%
S&P 500 Index	1 081.40	-9.66	-0.89%	-0.97%	19.72%	13.23%
Nasdaq Composite Index	2 150.73	-12.74	-0.59%	-0.99%	36.38%	26.76%
S&P/TSX Composite Index	11 442.02	-96.10	-0.83%	-0.79%	27.31%	16.81%
FTSE 100 (UK)	5 257.85	14.45	0.28%	0.03%	18.58%	24.31%
DAX (Germany)	5 833.49	21.72	0.37%	-0.35%	21.27%	21.93%
NIKKEI 225 (Japan)	10 333.39	-3.45	-0.03%	2.72%	16.64%	11.04%
HANG SENG (Hong-Kong)	22 318.11	-66.85	-0.30%	1.97%	55.12%	48.38%

MARKET REVIEW

Fed Beige Book Says Economy Making 'Modest' Gains

U.S. stocks advanced, erasing most of yesterday's losses, after Yahoo! Inc. and Morgan Stanley posted better-than-estimated earnings. Oil jumped to a one-year high as the dollar slid, sending the euro above \$1.50 for the first time since August 2008. The Dow Jones Industrials Average lost 92.12 points, or 0.92%, to 9949.36. The S&P 500 Composite pulled back 9.66 points, or 0.89%, to 1081.4. The Nasdaq Composite retreated 12.74 points, or 0.59%, to 2150.73.

The Fed Beige Book released today showed stabilization or modest improvements in many areas of the economy. However, the survey also indicates that the economy, while gaining momentum, has yet to overcome weaknesses in banking and employment. Unemployment rose last month in 23 U.S. states, wholesale prices unexpectedly fell and builders broke ground on fewer homes than forecast, giving central bankers more reason to hold the main interest rate at a record low to stoke a recovery.

Canadian stocks advanced the most in a week as metal and energy producers rose after commodities rallied on a weakening U.S. dollar. Barrick Gold Corp., the world's largest bullion producer, climbed. Insurer Manulife Financial Corp. fell after it got a "sector perform" rating from National Bank of Canada. The S&P/TSX Composite declined 96.1 points, or 0.83%, to 11442.02. Crude prices gained \$2.28 to \$81.37/barrel. Gold advanced \$2.82 to \$1058.02/ounce.

The Canadian telecommunications watchdog is allowing Canadian Internet providers including BCE Inc., Rogers Communications Inc. and Telus Corp. to manage traffic on their networks by restricting some applications. Proponents of so-called net neutrality say Internet providers should not be allowed to deliver some companies' Web content and services faster than others, because consumers may lose the benefits of competition.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
UTS Energy Corp (UTS)	\$2.19	-\$0.05	7 649 119
Yamana Gold Inc (YRI)	\$12.62	-\$0.07	6 381 400
Uranium One Inc (UUU)	\$3.23	-\$0.02	6 094 714
Teck Resources Ltd (TCK/B)	\$34.40	\$0.04	4 555 953
Royal Bank of Canada (RY)	\$56.37	-\$0.16	4 446 311

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$4.42	-\$0.01	65 383 900
Bank of America Corp (BAC)	\$16.51	-\$0.50	34 253 000
Pfizer Inc (PFE)	\$17.41	-\$0.52	31 760 900
Intel Corp (INTC)	\$19.86	-\$0.32	29 004 051
Sun Microsystems Inc (JAVA)	\$8.73	-\$0.28	23 152 210

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-0.60%	35.32%
MATERIALS	-0.15%	31.16%
INDUSTRIALS	-0.81%	15.41%
CONSUMER DISCRETIONARY	-1.04%	4.72%
CONSUMER STAPLES	-0.36%	-1.42%
HEALTH CARE	-2.02%	24.36%
FINANCIALS	-1.43%	34.68%
INFORMATION TECHNOLOGY	-1.59%	38.59%
TELECOMMUNICATIONS SERVICES	-0.50%	-8.94%
UTILITIES	-0.64%	1.92%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.51%	1.50%
CAN GOVT 5 YR	2.72%	2.71%
CAN GOVT 7 YR	2.97%	2.98%
CAN GOVT 10 YR	3.44%	3.43%
CAN GOVT 30 YR	3.93%	3.93%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$81.37	\$79.09	\$70.89
GOLD SPOT (\$/OZ)	\$1 058.02	\$1 055.20	\$771.65
CAD per USD	1.0451	1.0494	1.2141
CAD per EURO	1.5682	1.5684	1.5860
USD per EURO	1.5006	1.4945	1.3063
YEN per USD	90.870	90.780	100.140

Source: Bloomberg



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