

Market Review

September 23, 2009

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	9 748.55	-81.32	-0.83%	-0.44%	11.08%	-10.19%
S&P 500 Index	1 060.87	-10.79	-1.01%	-0.74%	17.45%	-10.72%
Nasdaq Composite Index	2 131.42	-14.88	-0.69%	-0.08%	35.15%	-1.02%
S&P/TSX Composite Index	11 517.54	-68.19	-0.59%	-0.33%	28.15%	-8.10%
FTSE 100 (UK)	5 139.37	-3.23	-0.06%	0.30%	15.90%	0.06%
DAX (Germany)	5 702.05	-7.33	-0.13%	0.03%	18.54%	-6.04%
NIKKEI 225 (Japan)	10 370.54	0.00	0.00%	0.97%	17.05%	-14.23%
HANG SENG (Hong-Kong)	21 595.52	-105.62	-0.49%	0.90%	50.10%	14.43%

MARKET REVIEW

Federal Reserve will leave interest rates at record low levels

U.S. stocks decline in late session despite the comments from the Federal Reserve saying the economy has picked up and it will leave interest rates at record low levels for an extended period. Treasuries erased losses as the Fed said it will slow purchases of mortgage bonds. Officials left the benchmark interest-rate target between zero and 0.25%. The Dow Jones Industrials Average retreated 81.32 points, or 0.83%, to 9748.55. The S&P 500 Composite declined 10.79 points, or 1.01%, to 1060.87. The Nasdaq Composite pulled back 14.88 points, or 0.69%, to 2131.42.

Most Canadian stocks fell, led by energy companies, as crude oil prices dropped on a U.S. government report showing an unexpected increase in stockpiles. Canadian Natural Resources and Suncor Energy Inc. led the decline in energy stocks. Barrick Gold Corp., the world's largest gold producer also lost ground as bullion prices dropped. The S&P/TSX Composite lost 68.19 points, or 0.59%, to 11517.54. Crude prices retreated \$2.58 to \$68.97/barrel. Gold declined \$5.00 to \$1009.40/ounce.

Bank of Canada Governor Mark Carney said there are signs of economic growth in all major global regions, but the rebound still lacks signs of "self-sustaining" private demand to underpin it. The growth that we are seeing is largely the result of policy: monetary policy, fiscal policy, the measures to stabilize the financial system.

Electronic Arts Inc., maker video games, rose as much as 8.6% and call-option trading surged to a record on speculation the company may be purchased by Microsoft Corp.

Google Inc., facing slowing growth amid a slump in advertising spending, is again considering acquisitions, Chief Executive Officer Eric Schmidt said. His company had more than \$19 billion in cash and short-term investments at the end of last quarter.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Yellow Pages Income Fund (YLO-U)	\$5.65	-\$0.08	7 945 005
HudBay Minerals Inc (HBM)	\$11.46	\$0.16	5 705 722
TriStar Oil & Gas Ltd (TOG)	\$14.51	-\$0.16	5 647 281
Teck Resources Ltd (TCK/B)	\$30.19	-\$0.35	5 631 361
Suncor Energy Inc (SU)	\$38.27	-\$1.13	5 444 789

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$4.52	-\$0.13	82 415 000
E*Trade Financial Corp (ETFC)	\$1.84	-\$0.08	38 337 472
Bank of America Corp (BAC)	\$17.50	-\$0.11	29 630 700
General Electric Co (GE)	\$17.00	-\$0.01	27 435 500
Intel Corp (INTC)	\$19.87	\$0.34	26 966 776

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-1.13%	29.90%
MATERIALS	-1.70%	26.29%
INDUSTRIALS	-0.14%	14.77%
CONSUMER DISCRETIONARY	-0.71%	5.18%
CONSUMER STAPLES	0.92%	-0.56%
HEALTH CARE	0.78%	26.63%
FINANCIALS	-0.08%	40.97%
INFORMATION TECHNOLOGY	1.84%	75.61%
TELECOMMUNICATIONS SERVICES	-0.23%	-6.00%
UTILITIES	0.12%	1.60%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.28%	1.28%
CAN GOVT 5 YR	2.64%	2.64%
CAN GOVT 7 YR	2.91%	2.92%
CAN GOVT 10 YR	3.43%	#VALEUR!
CAN GOVT 30 YR	3.94%	3.94%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$68.97	\$71.55	\$106.61
GOLD SPOT (\$/OZ)	\$1 009.40	\$1 014.40	\$892.15
CAD per USD	1.0765	1.0691	1.0384
CAD per EURO	1.5861	1.5813	1.5211
USD per EURO	1.4734	1.4790	1.4648
YEN per USD	91.360	91.100	105.560

Source: Bloomberg



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