

Market Review

March 11, 2010

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	10,611.84	44.51	0.42%	1.61%	1.76%	53.12%
S&P 500 Index	1,150.24	4.63	0.40%	2.43%	3.15%	59.45%
Nasdaq Composite Index	2,368.46	9.51	0.40%	3.32%	4.38%	72.67%
S&P/TSX Composite Index	11,979.70	18.64	0.16%	1.31%	1.99%	49.54%
FTSE 100 (UK)	5,617.26	-23.31	-0.41%	1.63%	3.78%	52.07%
DAX (Germany)	5,928.63	-8.09	-0.14%	2.30%	-0.48%	51.47%
NIKKEI 225 (Japan)	10,664.95	101.03	0.96%	5.12%	1.12%	44.59%
HANG SENG (Hong-Kong)	21,228.20	19.91	0.09%	3.17%	-2.95%	77.93%

MARKET REVIEW

Canada's January Trade Surplus Widens

Canada posted a wider-than-expected trade surplus in January as exports rose and imports fell, while companies' use of their production capacity increased in the fourth quarter. The monthly trade surplus, the fourth straight, totaled \$799 million following a revised December surplus of \$75 million. Economists expected a \$200 million surplus.

China's inflation rate outstripped returns on household savings for the first time in 16 months. Consumer prices rose a more-than-forecast 2.7 percent in February. The number, probably boosted by seasonal factors, compares with a benchmark one-year deposit rate of 2.25 percent.

Canadian stocks swung between gains and losses as some commodity exporters fell on concern inflation will spur higher interest rates in China while Research In Motion Ltd. rose on speculation its market share will grow. The S&P/TSX Composite increased 18.64 points, or 0.16%, to 11979.7. Crude prices gained \$0.02 to \$82.11/barrel. Gold advanced \$0.99 to \$1109.40/ounce.

The trade deficit in the U.S. unexpectedly narrowed in January as imports fell for the first time in five months, indicating demand is cooling following the fastest pace of growth in six years. The gap shrank 6.6 percent to \$37.3 billion from \$39.9 billion in December as refineries imported the fewest barrels of crude oil in a decade. Exports decreased for the first time in nine months, on fewer shipments of aircraft and autos. Household wealth in the U.S. grew in the fourth quarter at a slower pace, limited by a drop in home values that indicates the recovery in consumer spending will take time to gain speed. American consumers cut borrowing at a record pace last year, the figures showed.

U.S. stocks also fluctuated because of the higher than estimated inflation in China. The Dow Jones Industrials Average gained 44.51 points, or 0.42%, to 10611.84. The S&P 500 Composite advanced 4.63 points, or 0.40%, to 1150.24. The Nasdaq Composite rose 9.51 points, or 0.40%, to 2368.46.

Thanachart Bank Pcl, a Thai lender partly owned by Canada's Bank of Nova Scotia, will pay about \$2.2 billion for Siam City Bank Pcl in a two step purchase to become Thailand's fifth-biggest bank.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Yamana Gold Inc (YRI)	\$10.31	\$0.11	5,311,525
Uranium One Inc (UUU)	\$2.79	-\$0.02	3,995,542
Kinross Gold Corp (K)	\$18.40	-\$0.14	3,972,055
Lundin Mining Corp (LUN)	\$5.18	\$0.01	3,750,353
Suncor Energy Inc (SU)	\$31.64	\$0.09	3,333,177

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$4.18	\$0.22	136,872,000
Bank of America Corp (BAC)	\$17.12	\$0.01	20,252,500
Intel Corp (INTC)	\$21.25	\$0.06	15,693,136
Huntington Bancshares Inc/OH (HBAN)	\$5.41	\$0.15	12,272,801
General Electric Co (GE)	\$16.48	-\$0.03	11,167,100

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	0.03%	-2.25%
MATERIALS	0.14%	1.67%
INDUSTRIALS	-0.16%	2.64%
CONSUMER DISCRETIONARY	0.31%	4.41%
CONSUMER STAPLES	0.01%	-0.04%
HEALTH CARE	1.84%	5.75%
FINANCIALS	0.39%	4.47%
INFORMATION TECHNOLOGY	0.66%	9.07%
TELECOMMUNICATIONS SERVICES	-1.05%	4.98%
UTILITIES	0.48%	1.59%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.52%	1.54%
CAN GOVT 5 YR	2.79%	2.82%
CAN GOVT 7 YR	2.99%	3.02%
CAN GOVT 10 YR	3.50%	3.54%
CAN GOVT 30 YR	4.08%	4.12%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$82.11	\$82.09	\$42.33
GOLD SPOT (\$/OZ)	\$1,109.40	\$1,108.41	\$909.40
CAD per USD	1.0243	1.0246	1.2851
CAD per EURO	1.4009	1.3993	1.6496
USD per EURO	1.3677	1.3657	1.2837
YEN per USD	90.510	90.520	97.270

Source: Bloomberg



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