

Market Review

February 12, 2010

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	10,099.14	-45.05	-0.44%	0.87%	-3.15%	27.31%
S&P 500 Index	1,075.51	-2.96	-0.27%	0.87%	-3.55%	28.77%
Nasdaq Composite Index	2,183.53	6.12	0.28%	1.98%	-3.77%	41.63%
S&P/TSX Composite Index	11,469.81	34.32	0.30%	2.20%	-2.35%	30.65%
FTSE 100 (UK)	5,142.45	-19.03	-0.37%	1.61%	-5.00%	22.37%
DAX (Germany)	5,500.39	-3.54	-0.06%	1.22%	-7.67%	24.79%
NIKKEI 225 (Japan)	10,092.19	128.20	1.29%	0.35%	-4.31%	30.98%
HANG SENG (Hong-Kong)	20,268.69	-22.00	-0.11%	3.07%	-7.33%	53.22%

MARKET REVIEW

China Tries to Cool Economy

China's central bank took the second step in a month to restrain inflation and damp asset prices, ordering lenders on the eve of a weeklong holiday to set aside larger reserves. The reserve requirement will rise 50 basis points, or 0.5 percentage point, effective Feb. 25, the People's Bank of China said on its Web site. The existing level is 16 percent for the biggest banks and 14 percent for smaller ones.

January sales at U.S. retailers climbed more than anticipated, while consumer confidence unexpectedly fell this month from a two-year high, showing a recovery in household spending may be gradual. Retail purchases increased 0.5 percent, the third gain in the past four months. The Reuters/University of Michigan's consumer sentiment gauge dropped to 73.7 from 74.4 the prior month.

U.S. stocks, commodities and the euro fell as China unexpectedly boosted bank reserve requirements and data showed Europe's economic recovery almost stalled. The Dow Jones Industrials Average declined 45.05 points, or 0.44%, to 10099.14. The S&P 500 Composite lost 2.96 points, or 0.27%, to 1075.51. The Nasdaq Composite rose 6.12 points, or 0.28%, to 2183.53.

Canadian stocks rallied at the end of the session to close positive territories. The S&P/TSX Composite increased 34.32 points, or 0.30%, to 11469.81. Crude prices declined \$1.15 to \$74.13/barrel. Gold lost \$2.16 to \$1093.24/ounce.

Shaw Communications Inc. agreed to buy a stake in Canwest Global Communications Corp. that would give it control of the media company once it emerges from bankruptcy protection. The agreement with Canwest and its creditors gives Shaw at least 20 percent of the company's equity and 80 percent of the votes, granting it "effective control of a restructured Canwest," according to a statement from Shaw today. Shaw won't provide financial terms until a court has approved the deal.

Telus Corp., Canada's third-largest wireless carrier by subscribers, will begin selling a version of Motorola Inc.'s Droid phone next week as it looks to add devices that cost the company less than Apple Inc.'s iPhone.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Yellow Pages Income Fund (YLO-U)	\$5.67	\$0.28	11,914,987
Suncor Energy Inc (SU)	\$30.73	-\$0.48	7,053,312
Yamana Gold Inc (YRI)	\$11.19	-\$0.10	3,939,793
Manulife Financial Corp (MFC)	\$18.93	-\$0.23	3,767,831
Teck Resources Ltd (TCK/B)	\$37.73	\$0.03	3,506,270

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$3.18	-\$0.03	40,233,200
Bank of America Corp (BAC)	\$14.45	-\$0.18	33,514,300
Microsoft Corp (MSFT)	\$27.93	-\$0.19	27,012,651
Intel Corp (INTC)	\$20.43	\$0.37	26,930,102
General Electric Co (GE)	\$15.55	-\$0.22	21,500,600

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	0.26%	-5.59%
MATERIALS	-0.16%	-1.30%
INDUSTRIALS	0.13%	-2.59%
CONSUMER DISCRETIONARY	0.49%	1.60%
CONSUMER STAPLES	0.73%	-1.04%
HEALTH CARE	-0.30%	-2.88%
FINANCIALS	0.25%	-2.15%
INFORMATION TECHNOLOGY	2.71%	5.80%
TELECOMMUNICATIONS SERVICES	0.46%	1.08%
UTILITIES	0.95%	-2.31%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.34%	1.38%
CAN GOVT 5 YR	2.52%	2.54%
CAN GOVT 7 YR	2.89%	2.91%
CAN GOVT 10 YR	3.46%	3.47%
CAN GOVT 30 YR	4.07%	4.06%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$74.13	\$75.28	\$33.98
GOLD SPOT (\$/OZ)	\$1,093.24	\$1,095.40	\$946.75
CAD per USD	1.0513	1.0499	1.2438
CAD per EURO	1.4316	1.4377	1.5999
USD per EURO	1.3617	1.3693	1.2861
YEN per USD	90.030	89.770	90.940

Source: Bloomberg



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