

# Market Review

July 21, 2010

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	10 120.53	-109.43	-1.07%	-2.37%	-2.95%	13.51%
S&P 500 Index	1 069.59	-13.89	-1.28%	-2.34%	-4.08%	12.05%
Nasdaq Composite Index	2 187.33	-35.16	-1.58%	-2.78%	-3.61%	14.15%
S&P/TSX Composite Index	11 513.33	-116.55	-1.00%	-0.92%	-1.98%	9.49%
FTSE 100 (UK)	5 214.64	75.18	1.46%	-0.74%	-3.66%	16.37%
DAX (Germany)	5 990.38	22.89	0.38%	-3.53%	0.55%	17.60%
NIKKEI 225 (Japan)	9 278.83	-21.63	-0.23%	-5.27%	-12.02%	-3.87%
HANG SENG (Hong-Kong)	20 487.23	222.64	1.10%	-0.36%	-6.33%	5.05%

## MARKET REVIEW

**The S&P/TSX Composite pulled back 116.55 points, or 1.00%, to 11513.33.**

Canadian wholesale sales unexpectedly fell for a second month in May as farmers in the country's western prairie provinces stopped buying supplies because of bad weather. Overall sales fell 0.1 percent to C\$44.1 billion, with agricultural supplies dropping 30 percent, Statistics Canada said today in Ottawa.

The Dow Jones Industrials Average declined 109.43 points, or 1.07%, to 10120.53. The S&P 500 Composite retreated 13.89 points, or 1.28%, to 1069.59. The Nasdaq Composite lost 35.16 points, or 1.58%, to 2187.33. In Canada, the S&P/TSX Composite pulled back 116.55 points, or 1.00%, to 11513.33. Crude prices pulled back \$0.88 to \$76.56/barrel. Gold declined \$7.05 to \$1185.00/ounce.

In corporate news, EnCana Corp., Canada's biggest natural-gas producer, fell after reporting earnings that fell short of analyst estimates and increasing its capital budget amid below-forecast fuel prices. Morgan Stanley, owner of the world's biggest brokerage, and Wells Fargo & Co., the top U.S. home lender, rose after reporting second-quarter earnings that beat analysts' estimates. Yahoo! Inc. slid after reporting second-quarter sales that missed analysts' estimates, dragged down by a decline in online-search ad revenue and Freeport-McMoRan, the world's largest publicly traded copper producer, reported second-quarter profit that topped analysts' estimates because of higher-than-forecast sales of the metal. Coca-Cola Co. reported a higher-than-expected quarterly profit Wednesday, helped by increased sales volume in most of its markets.

US President Barack Obama signed today the most sweeping set of financial rules changes since the Great Depression. With his signature, the US President capped a year-long legislative struggle to draft and pass the measure spurred by the 2008 financial crisis that triggered the collapse of Lehman Brothers Holdings Inc. and dragged down Wall Street and the U.S. economy. The law gives the government new authority to unwind failing financial firms that may threaten the entire system, imposes new rules on derivatives markets and creates a consumer-protection agency at the Federal Reserve to monitor everything from home loans to credit cards.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Bombardier Inc (BBD/B)	\$4.75	\$0.10	7 668 823
Lundin Mining Corp (LUN)	\$3.63	\$0.04	6 969 828
Manulife Financial Corp (MFC)	\$14.62	-\$0.36	5 739 019
Teck Resources Ltd (TCK/B)	\$35.05	\$0.74	5 279 241
Royal Bank of Canada (RY)	\$52.00	-\$1.54	4 318 345

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Citigroup Inc (C)	\$3.94	-\$0.05	36 812 900
Bank of America Corp (BAC)	\$13.36	-\$0.41	30 544 500
Intel Corp (INTC)	\$21.26	-\$0.39	22 251 872
Microsoft Corp (MSFT)	\$25.12	-\$0.35	20 214 396
Yahoo! Inc (YHOO)	\$13.91	-\$1.29	18 973 144

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-1.01%	-4.69%
MATERIALS	-0.21%	-1.63%
INDUSTRIALS	-0.78%	1.49%
CONSUMER DISCRETIONARY	-0.61%	9.45%
CONSUMER STAPLES	0.27%	-2.44%
HEALTH CARE	-0.41%	20.55%
FINANCIALS	-1.77%	-2.60%
INFORMATION TECHNOLOGY	-2.31%	-15.66%
TELECOMMUNICATIONS SERVICES	-0.16%	10.21%
UTILITIES	-0.50%	0.27%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.52%	1.58%
CAN GOVT 5 YR	2.36%	2.40%
CAN GOVT 7 YR	2.77%	2.81%
CAN GOVT 10 YR	3.16%	3.20%
CAN GOVT 30 YR	3.74%	3.77%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$76.56	\$77.44	\$64.72
GOLD SPOT (\$/OZ)	\$1 185.00	\$1 192.05	\$948.50
CAD per USD	1.0477	1.0436	1.1037
CAD per EURO	1.3382	1.3440	1.5702
USD per EURO	1.2773	1.2880	1.4226
YEN per USD	87.050	87.510	93.740

Source: Bloomberg



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