

# Market Review

March 2, 2010

| INDEX                        | CLOSE     | NET CHANGE | DAILY % CHANGE | WEEKLY % CHANGE | % YTD  | % LAST 12 MONTHS |
|------------------------------|-----------|------------|----------------|-----------------|--------|------------------|
| Dow Jones Industrial Average | 10 405.98 | 2.19       | 0.02%          | 1.20%           | -0.21% | 53.86%           |
| S&P 500 Index                | 1 118.31  | 2.60       | 0.23%          | 2.17%           | 0.29%  | 59.57%           |
| Nasdaq Composite Index       | 2 280.79  | 7.22       | 0.32%          | 3.04%           | 0.51%  | 72.41%           |
| S&P/TSX Composite Index      | 11 828.31 | 100.25     | 0.85%          | 2.62%           | 0.70%  | 53.86%           |
| FTSE 100 (UK)                | 5 484.06  | 78.12      | 1.45%          | 3.18%           | 1.32%  | 51.25%           |
| DAX (Germany)                | 5 776.56  | 63.05      | 1.10%          | 3.08%           | -3.04% | 55.70%           |
| NIKKEI 225 (Japan)           | 10 221.84 | 49.78      | 0.49%          | -1.26%          | -3.08% | 40.41%           |
| HANG SENG (Hong-Kong)        | 20 906.11 | -150.82    | -0.72%         | 1.37%           | -4.42% | 69.73%           |

## MARKET REVIEW

### Stocks Rally On Progress Made Regarding The Greece Bailout

U.S. stocks headed for a third straight day of gains on Tuesday as investors drew cheer from more mergers and acquisitions and signs of progress in securing European financial backing for Greece. Tuesday's advance briefly pushed the Dow index into positive territory for 2010, a day after both the S&P 500 and Nasdaq indexes moved above the break-even mark for the year. UBS raised its 2010 estimate for global semiconductor company revenue growth, saying the first quarter appeared to be tracking ahead of seasonal trends, with strong personal computer sales that should continue to support demand for DRAM microchips. The Dow Jones Industrials Average rose 2.19 points, or 0.02%, to 10405.98. The S&P 500 Composite advanced 2.6 points, or 0.23%, to 1118.31. The Nasdaq Composite increased 7.22 points, or 0.32%, to 2280.79.

Canadian stocks rose, led by financial and commodity companies, after Bank of Montreal reported profit that exceeded analyst estimates and fertilizer makers rallied on a takeover bid in the industry. Bank of Montreal, Canada's fourth-biggest lender, jumped the most in six months. Potash Corp. of Saskatchewan Inc. and Agrium Inc. advanced after CF Industries Holdings Inc. of the U.S. offered to acquire rival Terra Industries Inc. Barrick Gold Corp. increased as bullion traded at a six-week high. The S&P/TSX Composite gained 100.25 points, or 0.85%, to 11828.31.

In economic news, the Bank of Canada kept its benchmark interest rate at a record low today, and said that inflation and economic output have been higher than policy makers expected, signaling rate increases in coming months.

The Canadian dollar rose for a third day after the Bank of Canada said inflation and economic output are higher than expected, adding to speculation policy makers are moving closer to increasing the benchmark interest rate. The currency touched a more than one-month high versus its U.S. counterpart after the target rate for overnight loans between commercial banks was kept at 0.25 percent during today's meeting, where it's been since April.

Crude prices rose \$1.02 to \$79.72/barrel. Gold advanced \$15.61 to \$1134.60/ounce.

| MOST ACTIVE BY VOLUME IN S&P/TSX | LAST PRICE | VAR DAY \$ | VOLUME    |
|----------------------------------|------------|------------|-----------|
| Lundin Mining Corp (LUN)         | \$4.42     | \$0.04     | 7 355 301 |
| Suncor Energy Inc (SU)           | \$31.04    | \$0.45     | 4 782 181 |
| Barrick Gold Corp (ABX)          | \$40.93    | \$0.88     | 4 231 843 |
| Bank of Montreal (BMO)           | \$58.82    | \$2.18     | 3 880 350 |
| Manulife Financial Corp (MFC)    | \$19.10    | -\$0.27    | 3 857 555 |

| MOST ACTIVE BY VOLUME IN S&P 500 | LAST PRICE | VAR DAY \$ | VOLUME     |
|----------------------------------|------------|------------|------------|
| Bank of America Corp (BAC)       | \$16.46    | -\$0.25    | 31 685 400 |
| Microsoft Corp (MSFT)            | \$28.46    | -\$0.56    | 31 348 393 |
| Citigroup Inc (C)                | \$3.40     | \$0.01     | 27 442 200 |
| QUALCOMM Inc (QCOM)              | \$37.93    | \$2.37     | 26 109 674 |
| Ford Motor Co (F)                | \$12.22    | -\$0.19    | 23 889 800 |

| S&P/TSX INDUSTRY GROUP      | DAILY % CHANGE | YTD    |
|-----------------------------|----------------|--------|
| ENERGY                      | 0.57%          | -3.39% |
| MATERIALS                   | 1.52%          | 2.34%  |
| INDUSTRIALS                 | 0.89%          | 0.75%  |
| CONSUMER DISCRETIONARY      | 0.67%          | 3.15%  |
| CONSUMER STAPLES            | -0.09%         | -0.25% |
| HEALTH CARE                 | -0.11%         | 0.42%  |
| FINANCIALS                  | 0.98%          | 2.23%  |
| INFORMATION TECHNOLOGY      | 0.35%          | 4.80%  |
| TELECOMMUNICATIONS SERVICES | -0.15%         | 3.43%  |
| UTILITIES                   | 1.13%          | 0.57%  |

| INTEREST RATES | LAST YIELD | PREVIOUS |
|----------------|------------|----------|
| CAN GOVT 2 YR  | 1.37%      | 1.35%    |
| CAN GOVT 5 YR  | 2.54%      | 2.53%    |
| CAN GOVT 7 YR  | 2.88%      | 2.88%    |
| CAN GOVT 10 YR | 3.38%      | 3.40%    |
| CAN GOVT 30 YR | 4.00%      | #VALUE!  |

| CURRENCIES & COMMODITIES | LAST PRICE | PREVIOUS   | 1 YEAR AGO |
|--------------------------|------------|------------|------------|
| OIL WTI (\$/BARREL)      | \$79.72    | \$78.70    | \$40.15    |
| GOLD SPOT (\$/OZ)        | \$1 134.60 | \$1 118.99 | \$926.10   |
| CAD per USD              | 1.0362     | 1.0414     | 1.2934     |
| CAD per EURO             | 1.4096     | 1.4121     | 1.6269     |
| USD per EURO             | 1.3605     | 1.3560     | 1.2578     |
| YEN per USD              | 88.760     | 89.130     | 97.450     |

Source: Bloomberg



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