



Market Summary

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|-------------|----------|--------|----------------|--------|-------|-------------|--------|--------|
| DOW | 16929.28 | -13.82 | PEYTO ENERGY | 40.05 | -.35 | POLARIS | 2.70 | -.17 |
| TSE | 14896.71 | +25.50 | WESTERN FOREST | 2.10 | -.05 | CANADIAN \$ | 0.9163 | -.0007 |
| S&P | 1949.71 | -1.56 | CATALYST | 2.73 | -.07 | EURO | 1.3540 | -.0052 |
| NASDAQ | 4333.40 | -2.84 | CANFOR | 24.11 | +0.02 | COPPER | 3.06 | +0.02 |
| TSX VENTURE | 985.35 | -2.64 | REDSTAR GOLD | 0.06 | +0.01 | CRUDE OIL | 104.40 | -.01 |
| SILVER | 19.20 | +1.13 | LUMBER | 299.20 | -5.40 | NATURAL GAS | 4.53 | -.11 |
| GOLD | 1260.30 | +6.40 | TIM HORTON'S | 59.75 | -.01 | PRIME RATE | 3.00% | |

Market Commentary

• Canadian employers see labor market remaining status quo -Manpower

Canadian employers are looking to hire at a modestly improved pace in the third quarter, suggesting growth in the labor market will continue to plod along, a survey released showed.

• U.S. billionaire Wilbur Ross cashes out Bank of Ireland stake

Wilbur Ross sold his entire shareholding in Bank of Ireland for almost half a billion euros, to almost triple the value of a shrewd investment made at the height of the euro zone crisis.

• China May inflation at 4-month high

China's consumer inflation edged up to a four-month high of 2.5 percent in May while factory price deflation eased, reinforcing signs of stabilisation in the economy.

Canadian stocks were little changed after **S&P/TSX composite index** scaled near six-year high in the previous session.

U.S. stock indexes edged lower as investors found few reasons to keep buying with the Dow and S&P 500 just off the latest in a string of records. **Asian markets** rose to three-year highs on optimism over global growth prospects and **European stocks** climbed to new peaks, with Germany's **DAX** setting a new record high. The **euro** lost ground against the **dollar** pressured by all-time low euro zone money market rates. **U.S. oil** climbed on expectations initially on a drop in crude inventories but fell after hitting resistance around the \$105 level and **gold** was modestly higher despite a stronger US dollar.

ANALYSTS' RECOMMENDATIONS

- **Dundee Precious Metals Inc (DPM)**. CIBC raises target price to C\$6 from C\$5 citing improvement in the company's financial performance
- **First Quantum Minerals (FM)**. JP Morgan starts with overweight rating and price target of C\$27.10 mentioning that sector leading growth translates into rapid de-gearing and de-rating
- **Husky Energy (HSE)**. Barclays raises target price to C\$45 from C\$42 anticipating it to generate positive free cash flow after capex and dividend in 2014 and to return cash through stock buyback in 2014/2015

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