



## Market Summary

DOW	16879.55	-66.37	PEYTO ENERGY	39.80	-.24	POLARIS	2.74	+.03
TSE	14869.68	-34.70	WESTERN FOREST	2.13	+.07	CANADIAN \$	0.9200	+.0029
S&P	1944.52	-6.27	CATALYST	2.73	--	EURO	1.3532	-.0015
NASDAQ	4333.50	-4.50	CANFOR	24.00	-.06	COPPER	3.05	--
TSX VENTURE	984.33	-2.59	REDSTAR GOLD	0.06	--	CRUDE OIL	104.45	+.10
SILVER	19.21	+.05	LUMBER	295.00	--	NATURAL GAS	4.55	+.02
GOLD	1262.00	+1.90	TIM HORTON'S	59.55	-.25	PRIME RATE	3.00%	

## Market Commentary

- **The World Bank has said it plans to cut its 2014 growth forecast to 2.8 per cent from 3.2 per cent**

They cite a bitter American winter and the political crisis in Ukraine. However, recent data such as solid U.S. hiring and stronger Chinese exports in May suggest prospects for growth in the second half of the year aren't all.

- **BofA's mortgage settlement in deadlock - NYT**

Bank of America Corp and the U.S. Department of Justice have reached an impasse in negotiating a multibillion-dollar settlement related to the bank's mortgage investments, the New York Times reported citing people briefed on the matter.

- **UK unemployment falls to lowest since Jan 2009, wage growth weak**

Britain's labour market recovery gathered speed as a record number of people found work and drove unemployment to its lowest level in more than five years in the three months to April.

**Canadian stocks** open lower as investors avoided placing fresh bets in the absence of any broad market catalyst. **U.S. indexes** also traded lower. **European markets** retreated from recent record highs after profit warnings from leading corporates dented investors' appetite for risk. **Asian markets** slipped, but Japan's **Nikkei** bucked the trend to trade higher. The **euro** hovered near a four-month low versus the **dollar** and a 1-1/2 year trough against **sterling**. **Brent** and **gold** advanced.

- **Reitman Canada (RETa)**. The company reported a first-quarter loss of 21 Canadian cents per share compared with 4 Canadian cents in the year ago quarter. Sales fell 4.8 percent to C\$206.5 million.

- **Bombardier Inc (BBDdb)**. The company said on Tuesday it has resumed ground engine testing of its all-new CSeries jetliner after an engine failure last week and still expects the narrow-body plane to enter service in the second half of 2015.

- **TransCanada Corp (TRP)**. The pipeline operator expects to file an application for its C\$12 billion Energy East pipeline with energy regulators in mid-August, the company's CEO Russ Girling told Reuters on Tuesday.

### ANALYSTS' RECOMMENDATIONS

- **Brookfield Renewable Energy Partners (BEP\_u)**. National Bank Financial resumes coverage with sector perform rating following the company's closing of its equity offering which will be used to reduce indebtedness and fund general corporate purposes

- **DHX Media Ltd (DHX)**. National Bank Financial raises price target to C\$7.25 from C\$6.50, says an approval of the company's acquisition of Family Channel and related Disney specialty TV networks is in sight

- **Empire Co Ltd (EMPa)**. National Bank Financial cuts price target to C\$73 from C\$75, sees the company's synergy benefits to be offset in its fourth-quarter results

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