



Market Summary

DOW	17389.55	+68.84	PEYTO ENERGY	33.65	+1.65	POLARIS	2.10	--
TSE	14196.85	+155.03	WESTERN FOREST	2.32	+0.07	CANADIAN \$	0.8349	-.0010
S&P	1998.41	+5.74	CATALYST	4.40	--	EURO	1.1499	-.0130
NASDAQ	4594.81	+23.99	CANFOR	27.47	+0.37	COPPER	2.58	+0.03
TSX VENTURE	661.66	+2.42	REDSTAR GOLD	0.04	--	BRENT CRUDE	49.78	+1.51
SILVER	17.56	+0.46	LUMBER	313.00	-1.50	NATURAL GAS	3.14	+0.02
GOLD	1273.40	+8.60	FIRST MAJESTIC	7.34	+0.26	PRIME RATE	3.00%	

Market Commentary

• Target's exit from Canada to pressure commercial property market

Target Corp's abrupt decision to withdraw from Canada is troubling news for many mall owners, as the most obvious potential buyer of property assets - Wal-Mart - is expected to cherry-pick from Target's 133 locations

• Goldman profit hit by weaker bond trading, investment banking

Goldman Sachs Group Inc reported a 7 percent drop in quarterly profit as investment banking revenue slid and an unexpected bout of market volatility in December hit revenue in its business that trades bonds, currencies and commodities.

• Intel forecasts disappointing revenue; shares fall

Chipmaker Intel Corp forecast revenue and gross margins for this quarter that disappointed investors.

• EU says part of Amazon's Luxembourg tax deal "cosmetic"

Luxembourg took just two weeks to sign off a partly cosmetic deal that allowed Amazon to shift a large part of its European profits to an untaxed entity, according to EU antitrust regulators.

• US Consumer sentiment soars to 98.2

Low gas prices adding to optimism, a reading of 94.4 was forecast. Its the highest reading since January 2004.

Canada's main stock index opened slightly higher and gradually gained as commodity market swings stabilized, with oil inching back towards \$50 a barrel and **copper** settling after a plunge through the week. Investors remained cautious over the potential impact of global headwinds on corporate earnings, sending **U.S. stock indexes** have been mixed at the open but have since moved slightly higher. Shockwaves of Switzerland's move to ditch its currency cap pushed **European markets** lower and **Asian shares** closed mostly lower. The **euro** regained ground against the **Swiss franc**, but remained lower against the **dollar**. **Oil** traded higher and **gold** rose again even as the US dollar soars!.

ANALYSTS' RECOMMENDATION

• **Bombardier Inc** (BBD). CIBC cut rating to sector performer from sector outperformer citing company's disappointing update to 2014 guidance and suspension of the Learjet 85 program.

• **COM DEV International Ltd** (CDV). CIBC cut target price to C\$4 from C\$4.50 saying that company's results continued to be impacted by the stagnant US military satellite market, leading to excess capacity in the US facility.

• **Detour Gold Corp** (DGC). Morgan Stanley raised price target to C\$12.50 from C\$11.50 considering that company's operations are now trending to show improvement both on the mining and milling front.

• **Painted Pony Petroleum** (PPY). Canaccord Genuity cut target price to C\$15 from C\$20 to factor a decline in energy and commodity prices which put pressure on company's balance sheets.

Morning Newsletter data source courtesy of



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