



Market Summary

DOW	16454.32	+37.12	PEYTO ENERGY	34.11	-.54	POLARIS	1.41	+.08
TSE	13877.69	+46.11	WESTERN FOREST	1.34	+.03	CANADIAN \$	0.9112	-.0034
S&P	1843.08	-2.81	CATALYST	2.20	--	EURO	1.3567	-.0051
NASDAQ	4209.31	-9.38	CANFOR	28.36	+.06	COPPER	3.36	+.01
TSX VENTURE	976.75	+2.21	REDSTAR GOLD	0.055	--	CRUDE OIL	94.40	+.30
SILVER	20.31	+.26	LUMBER	373.00	--	NATURAL GAS	4.28	-.04
GOLD	1249.90	+9.40	TIM HORTON'S	60.48	+.29	PRIME RATE	3.00%	

Market Commentary

• GE profit rises, helped by oil and gas business

General Electric Co posted a rise in quarterly net profit, helped by strength in its businesses selling oil pumps and jet engines.

• Institutional securities loss hits Morgan Stanley profit

Morgan Stanley reported a sharp fall in quarterly profit as the Wall Street bank posted a pre-tax loss of \$1.1 billion from continuing operations in its institutional securities business.

• Shell warns of "significant" profit miss

Royal Dutch Shell issued a "significant" profit warning, detailing across-the-board problems and the extent of the challenges facing the oil major's new boss Ben van Beurden, who took over two weeks ago.

• Drilling outside N.America drives Schlumberger profit

Schlumberger Ltd, the world's largest oilfield services company, reported a better-than-expected 22 percent jump in fourth-quarter profit as robust international drilling activity made up for weakness in North America.

• Intel gives lukewarm revenue forecast

Intel Corp's earnings missed expectations by a penny in the fourth quarter due to weak spending on servers, and the chipmaker gave a lukewarm forecast for first-quarter revenue that did little to dispel concerns about a slowing PC industry.

The **TSX** pointed slightly higher with investors waiting to take cues from a slew of U.S. economic data including housing starts, building permits and industrial production. **Wall Street** reversing previous session's losses. **European markets** traded higher, with better-than-expected UK retail sales data overshadowing a slump in Shell's stocks, while **Asian markets** ended negative. **Brent** rose while **Gold** is up but still on course for its first weekly drop in four weeks.

• **Dollarama Inc** (DOL). The dollar-store operator said December sales were hurt by severe winter weather and power outages. Comparable-store sales fell 7.5 percent in December.

• **Titan Logix Corp** (TLA). The reported first-quarter sales C\$4.4 million compared with C\$4.0 million, a year earlier. Earnings came in at 3 Canadian cents a share, unchanged from the comparable quarter.

• **Bombardier Inc** (BBD). The company said a group led by its rail technology unit has signed a \$4.1 billion contract with the Australian state of Queensland. Bombardier Transportation's share of the contract for a rollingstock project is valued at about \$2.7 billion. Bombardier will supply 75 electrical multiple units, build a depot and provide maintenance for 30 years.

• **Saputo Inc** (SAP). The company said its shareholding in Australia's Warrnambool Cheese and Butter Factory Holdings Co has jumped to 46.17 percent, putting it close to majority control. A win for the company, whose offer rises to A\$549 million if it receives acceptances of 90 percent or more, would end one of Australia's most competitive takeover battles in recent years.

ANALYSTS' RECOMMENDATIONS

• **Alamos Gold Inc** (AGI). CIBC cuts target to C\$15 from C\$17 citing the company's reduced fourth-quarter figures

• **Oryx Petroleum Corporation Ltd** (OXC). RBC raises to outperform from sector perform with target price to C\$18 from C\$17, given the company's regional exposure in Kurdistan, exploration-led strategy and financing requirements

• **Saputo Inc** (SAP). CIBC raises target price to C\$53 from C\$50, says acquisition of Warrnambool Cheese and Butter Factory Holdings Co has strong strategic merits, and would give the company a platform to grow its exports to Asia

• **Sierra Wireless Inc** (SW). Jefferies raises target to \$20 from \$16.75, believes management will be more focused on cost controls, likes the improved operating model and stability of M2M

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