



Market Summary

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|-------------|-----------|--------|----------------|--------|-------|-------------|--------|--------|
| DOW | 176015.51 | +61.23 | PEYTO ENERGY | 32.24 | -.26 | POLARIS | 2.35 | +.08 |
| TSE | 14647.95 | +87.53 | WESTERN FOREST | 2.49 | +.04 | CANADIAN \$ | 0.8091 | -.0011 |
| S&P | 2034.06 | +1.94 | CATALYST | 5.40 | +.40 | EURO | 1.1461 | -.0147 |
| NASDAQ | 4685.48 | +18.06 | CANFOR | 28.57 | +.82 | COPPER | 2.57 | -.04 |
| TSX VENTURE | 680.50 | +1.45 | REDSTAR GOLD | 0.04 | -.005 | BRENT CRUDE | 48.88 | -.15 |
| SILVER | 18.27 | +.08 | LUMBER | 310.90 | -- | NATURAL GAS | 2.88 | -.06 |
| GOLD | 1297.20 | +3.50 | FIRST MAJESTIC | 8. | | PRIME RATE | 2.75% | |

Market Commentary

• Blackberry rumours persist

The Financial Post is reporting that Samsung is very much interested in BlackBerry and hired Evercore Partners to do a valuation assessment.

• ECB holds rates, Draghi announces further measures

The European Central Bank left interest rates unchanged, and said its president announced further monetary policy, a 60 billion Euro monthly injection of liquidity.

• RBC to buy City National Corporation, a U.S. private and commercial bank for total of near US\$5.4 BLN

Royal Bank of Canada entered into a merger agreement to acquire City National Corporation, a U.S. private and commercial bank serving high net worth and commercial clients.

• Verizon revenue rises as retail postpaid subscribers increase

Verizon Communications Inc's quarterly revenue rose 6.8 percent due to higher net addition of postpaid subscribers and a rise in average revenue per account as users added more devices to shared data plans.

• Travelers profit rises as underwriting gains jump

Property and casualty insurer Travelers Cos Inc reported a 5 percent rise in quarterly net profit, helped by higher underwriting gains and lower losses from natural disasters.

Tracking **global markets**, **TSX** got a higher open as investors digest the size and scope of the bond-buying program at the European Central Bank chief, Mario Draghi's announced this morning. European shares were at a seven-year high and the euro sat near an 11-year low. **Brent** crept above \$50 a barrel but backed off as analysts expect the ECB's decision to buoy the **dollar** and put downward pressure on commodities. **Gold** fell below a five-month high initially but moving up slightly now.

• **Suncor Energy (SU)**. The company expects **Enbridge Inc's (ENB)** reversed Line 9B crude pipeline to start up towards the end of the second quarter of 2015, the company's chief financial officer Alister Cowan said on Wednesday. Enbridge spokesman Graham White said there was no new information on Line 9B and the company is awaiting the National Energy Board's decision. Cowan said Line 9B will provide cheaper inland crude to the refinery, saving \$2-\$3 a barrel on feedstock costs.

ANALYSTS' RECOMMENDATION

- **B2Gold Corp (BTO)** CIBC raised target price to C\$4 from C\$3.75 saying that company showed a strong rebound in production on a quarterly basis and pre-production coming from the newly completed Otjikoto mine.
- **Semafo Inc (SMF)**. RBC raised price target to C\$4.20 from C\$3.80 saying that company has been active in West Africa for more than 15 years and the company has established a solid track record as an explorer, developer and miner in the region.

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