



## Market Summary

DOW	17382.87	-295.83	PEYTO ENERGY	33.46	-.09	POLARIS	2.25	--
TSE	14703.46	-94.37	WESTERN FOREST	2.51	-.03	CANADIAN \$	0.8057	+42
S&P	2034.12	-23.01	CATALYST	5.64	--	EURO	1.11376	+0.138
NASDAQ	4690.94	-80.82	CANFOR	28.52	-.57	COPPER	2.49	-.06
TSX VENTURE	673.31	-1.08	REDSTAR GOLD	0.035	--	BRENT CRUDE	48.43	+27
SILVER	18.02	+0.04	LUMBER	316.30	--	NATURAL GAS	2.92	+0.7
GOLD	12288.80	+8.40	FIRST MAJESTIC	7.94	+24	PRIME RATE	3.00%	

## Market Commentary

### • P&G'S quarterly profit falls 31 pct

Procter & Gamble Co, the world's largest household products maker, reported an about 31 percent fall in quarterly profit, hurt by a stronger dollar.

### • Pfizer's 2015 forecast disappoints, crimped by generics, dollar

Pfizer Inc reported stronger-than-expected quarterly results as sales of vaccines and cancer drugs increased, but the company forecast 2015 earnings below Wall Street expectations, citing patent expirations and the stronger dollar.

### • Microsoft's core goes soft, as it focuses on cloud transition

The main engine of Microsoft Corp's historic earnings power - selling Windows and Office to big businesses - is showing signs of waning, and investors are concerned that the shift to the cloud is not making up for the shortfall.

### • US Durable goods orders plunge

Orders for business equipment unexpectedly fell in December for a fourth month, signaling a global growth slowdown is weighing on American companies. Bookings for non-military capital goods excluding aircraft dropped 0.6 percent for a second month, data from the Commerce Department showed today in Washington. Demand for all durable goods-- items meant to last at least three years -- declined 3.4 percent, the worst performance since August.

### • More US data just out, US Consumer sentiment soars on low gas prices - US New Homes sales up 11.6% in Dec.

**Canada's main stock index** pointed lower open as concerns over Greece kept investors cautious ahead of a busy week which will include the Federal Reserve policy meeting. **U.S. stock indexes** pointed sharply lower due to a heavy batch of corporate results that missed due to the recent strong dollar and weak economic data. Trading volumes might be slow due to snow, as the storm hits back east. New York seems to be spared for the most part of the worst accumulations. Weak results at companies such as Siemens and Philips weighed on **European markets**. **Asian shares** closed mostly higher. **Brent** steadied above \$48 a barrel and **gold** traded higher, looking set to snap two sessions of losses.

• **Metro Inc (MRU)**. The grocer reported a 13 percent jump in quarterly profit as same-store sales rose 3.8 percent, the highest increase since the third quarter of 2009. Net income rose to C\$112.5 million, or C\$1.30 per share, in the quarter ended Dec. 20, from C\$99.2 million, or C\$1.06 per share, a year earlier.

• **TransCanada Corp (TRP)**. Democrats in the U.S. Senate blocked the Keystone XL pipeline bill from moving forward on Monday, but supporters of the project vowed to push ahead and eventually get a vote on the measure. The Keystone bill allows Congress to approve the company's project to link Canada's oil sands to refineries on the Gulf Coast.

Morning Newsletter data source courtesy of



[thomsonreuters.com](http://thomsonreuters.com)

Visit [www.mgardner.ca](http://www.mgardner.ca) or email [mgardner@globalsec.com](mailto:mgardner@globalsec.com) for more information.

*The information contained herein is drawn from sources believed to be reliable, but the accuracy or completeness is neither warranted nor guaranteed, nor in providing it does Global Securities Corporation assume any responsibility or liability therefore. This publication is not, nor is it to be construed as, a solicitation or a recommendation to a specific investor to purchase or sell any of the securities referred to herein. This publication is intended for distribution only in those jurisdictions where Global Securities Corporation is registered to trade securities, and may not be reproduced in whole or in part without the prior written consent of Global Securities Corporation. Copyright 2012 Global Securities Corporation. All rights reserved. Global Securities Corporation Member - Canadian Investor Protection Fund.*