



## Market Summary

DOW	15772.31	-156.28	PEYTO ENERGY	32.74	-.12	POLARIS	2.34	-.04
TSE	13622.13	-65.53	WESTERN FOREST	2.23	-.01	CANADIAN \$	0.8967	+.0001
S&P	1780.32	-12.18	CATALYST	2.24	-.05	EURO	1.33666	-.0002
NASDAQ	41065.31	-32.65	CANFOR	28.13	+1.19	COPPER	3.24	-.01
TSX VENTURE	955.67	-2.96	REDSTAR GOLD	0.06	--	CRUDE OIL	97.26	-.16
-.14SILVER	19.58	+.08	LUMBER	354.50	+3.30	NATURAL GAS	5.25	.32
GOLD	1263.40	+13.00	TIM HORTON'S	57.91	-.80	PRIME RATE	3.00%	

## Market Commentary

### • Turkish central bank makes massive rate hikes to stem lira fall

Turkey's central bank hiked all its key interest rates in dramatic fashion at an emergency midnight policy meeting, ignoring opposition from Prime Minister Tayyip Erdogan as it battles to defend the country's crumbling lira currency.

### • Boeing profit jumps 26 pct as commercial aircraft sale rises

Boeing Co posted a 26 percent increase in quarterly profit, helped by a rise in commercial aircraft deliveries.

### • CP Rail's profit jumps helped by higher freight revenue

Canadian Pacific Railway reported a five-fold jump in fourth-quarter profit, as freight revenue rose 7 percent.

### • Yahoo's 4th quarter revenue slides as ad prices dip again

Yahoo Inc's online ad prices slid again in the fourth quarter and Alibaba, the Chinese e-commerce giant in which it owns a big stake, saw revenue growth decelerate from its recent rip-roaring pace.

### • Biogen Idec profit rises as new multiple sclerosis drug shines

Biogen Idec Inc said fourth-quarter profit soared 57 percent, helped by strong sales of its new multiple sclerosis drug, Tecfidera.

As Ben Bernanke wraps up his last policy meeting at the helm of the U.S. Federal Reserve, **Canada's main stock index futures** pointed lower with investors cautiously awaiting the possibility of a further taper of the central bank's bond-buying program. **Wall Street** opened lower also and **European markets** traded negative. Most **Asian stocks** ended higher after Turkey sharply hiked interest rates 425 basis points to defend its currency. **Brent** rose to trade at around \$107 a barrel and **gold** prices inched higher. Natty pops on State of the Union focus on

• **Canadian Pacific Railway Ltd (CP)**. The railway reported a five-fold jump in fourth-quarter profit, as freight revenue rose 7 percent. The company said it expects 2014 adjusted earnings to increase 30 percent or more compared with 2013. Net profit rose C\$82 million, or 47 Canadian cents per share, in the fourth quarter, from C\$15 million, or 8 Canadian cents, a year earlier. Revenue was up 7 percent to C\$1.6 billion.

## ANALYSTS' RECOMMENDATIONS

• **Bell Aliant Inc (BA)**. Canaccord Genuity cuts target price to C\$26 from C\$27 on reduced EBITDA forecasts due to pricing pressures

• **First Quantum Minerals Ltd (FM)**. Nomura cuts target price to C\$19 from C\$20, attributable to the company's Cobre Panama project review coming in worse than expected with higher capex and a two-year delay

• **Metro Inc (MRU)**. CIBC raises price target to C\$70 from C\$69, says the company's first-quarter results were better than expected, sees it increasing prices to drive sales

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