



## Market Summary

DOW	18003.78	+147.00	PEYTO ENERGY	34.22	-1.05	POLARIS	2.33	-.05
TSE	14898.49	-54.01	WESTERN FOREST	1.96	-.05	CANADIAN \$	0.7935	+.0013
S&P	2078.77	+7.51	CATALYST	3.50	--	EURO	1.0861	+.0018
NASDAQ	4940.56	+13.19	CANFOR	26.02	-.86	COPPER	2.67	+.06
TSX VENTURE	683.56	-5.23	REDSTAR GOLD	0.04	-.005	BRENT CRUDE	58.91	-0.82
SILVER	15.78	-.02	LUMBER	286.00	+4.20	NATURAL GAS	2.70	-.14
GOLD	1166.50	+2.20	FIRST MAJESTIC	6.39	+.55	PRIME RATE	2.85%	

## Market Commentary

### • All eyes on Apple's Cook as Watch launch expected

Apple Inc Chief Executive Officer Tim Cook is expected to announce details of the first product developed under his leadership, a watch that Apple hopes will transform the market of wearable technology.

### • Concordia Healthcare to buy some assets of Covis Pharma for \$1.2 bln

The company which makes drugs for rare diseases and devices for diabetic patients, said it would buy some assets of privately held Covis Pharma Holdings SARL for \$1.2 billion in cash.

### • Alcoa to acquire titanium supplier RTI International for \$1.5 bln

Metals company Alcoa Inc that it would acquire titanium supplier RTI International Metals Inc for \$1.5 billion, or the equivalent of \$41 per share, in an all-stock transaction.

### • Chinese exports rose 48.9% in February VS a year earlier,

Their Trade Balance was a \$60.6 Billion, a new all-time record, beating January's then new record of \$60 Billion.

**U.S. markets**, pointed higher while the **TSX** opened down recovered only to slide again. The Friday bullish U.S. jobs report has raised fears that the **Federal Reserve** could increase interest rates sooner than expected. Housing starts, annualized for February is on the economic calendar. **European shares** fell with investors booking recent lofty gains as the European Central Bank begins its program of bond purchases. **Asian stocks** closed lower. **Brent** slipped while **gold** edged higher, still close to a three-month low.

• **Concordia Healthcare Corp** (CXR). The company which makes drugs for rare diseases and devices for diabetic patients, said it would buy some assets of privately held Covis Pharma Holdings SARL for \$1.2 billion in cash. The drug portfolio being acquired consists of 18 branded and authorized generic products, which include generic drugs for heart diseases and cancer.

• **Canadian National Railway Co** (CNR). A train carrying crude oil that derailed near the northern Ontario community of Gogama early on Saturday is still on fire, the company said late on Sunday. The derailment is CN's second in the region in just three days and the third in less than a month. It was the latest in a series of North American derailments involving trains hauling crude oil, raising concerns about rail safety.

• **Loblaw Cos Ltd** (L). The company said it would invest more than C\$1.2 billion in its Canadian business in 2015. The investment includes construction projects for dozens of new and existing stores, e-commerce expansion, and continued investment in supply chain and IT infrastructure, the company said. The investment is expected to create more than 20,000 jobs

## ANALYSTS' RECOMMENDATION

• **BlackBerry** (BB). Goldman Sachs cut target price to C\$11 from C\$12 as company's turnaround efforts reach a challenging phase.

• **Canadian Natural Resources** (CNQ). Barclays raised target to C\$41 from C\$39 citing company's solid name with the potential to create significant value for shareholders as it transitions to a longer life.

• **GMP Capital Inc** (GMP). CIBC raised rating to sector performer from sector underperformer saying that company's stock valuation is more reasonable considering soft market conditions.

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