



Market Summary

DOW	17845.99	-49.23	PEYTO ENERGY	33.49	-.41	POLARIS	2.25	+.01
TSE	14733.79	-36.93	WESTERN FOREST	1.93	-.03	CANADIAN \$	0.7831	-.0053
S&P	2058.45	-7.43	CATALYST	3.50	--	EURO	1.0544	-.0092
NASDAQ	4903.46	+10.17	CANFOR	25.44	-.32	COPPER	2.66	--
TSX VENTURE	670.70	-3.07	REDSTAR GOLD	0.035	--	BRENT CRUDE	56.49	-.58
SILVER	15.55	+.03	LUMBER	279.40	--	NATURAL GAS	2.72	-.05
GOLD	1156.60	+4.70	FIRST MAJESTIC	6.52	+1.10	PRIME RATE	2.85%	

Market Commentary

• Microsoft's digital assistant to head to android, Apple devices

Microsoft is working on an advanced version of its competitor to Apple's Siri, using research from an artificial intelligence project called "Einstein."

• IBM looking at adopting Bitcoin technology for major currencies

International Business Machines Corp is considering adopting the underlying technology behind bitcoin, known as the "blockchain," to create a digital cash and payment system for major currencies, according to a person familiar with the matter.

• Apple pies and iPads sweeten China's dreaded TV expose

From cut-price apple pies to free iPads, companies in China are transforming Sunday's dreaded consumer rights day into a shopping frenzy, to blunt the impact of being named and shamed in state broadcaster CCTV's annual expose.

• Canada's jobless rate climbs to 6.8% as economy sheds 1,000 positions

The economy shed 1,000 positions last month as job losses in Alberta and Newfoundland were offset by gains in Quebec. The country's jobless rate rose to 6.8 per cent in February, as more people sought work, from 6.6 per cent a month earlier. Economists had expected a loss of 5,000 positions, with the unemployment rate at 6.7 per cent. Alberta lost 14,000 jobs.

• US Producer PPI disappoints

The gauge of U.S. business prices continued to fall in February, the latest sign of weak inflationary pressures across the U.S. economy. PPI measures prices that businesses receive for their goods and services, declined a seasonally adjusted 0.5% last month from January, the Labor Department said Friday. Excluding the volatile food and energy categories, the index fell 0.5%. Economists surveyed had expected prices would increase 0.3% and so-called core prices would rise 0.1%.

• US consumer Confidence is due at 7 AM PST

• US disappointed as UK applies to join Chinese-backed bank

Despite the 'special relationship' between the US and UK there are times, like any friendship, when tensions emerge. The White House has said it is displeased with the decision of the UK to apply to join a Chinese-backed bank modeled on the World Bank with "virtually no consultation" with the US. An unnamed official told the FT that it was not the right way to engage with China.

Stocks pointed lower at the open for the **TSX** with Brent crude oil's decline likely to weigh on energy companies. February employment change and unemployment rate came in better than expected. **U.S. stock indexes** are weak as investors held off on making bets following a volatile week. **European equities** were set for a sixth straight week of gains, fuelled by a dramatic slide in the euro. **Asian markets** closed mostly lower. **Brent** crude slipped under \$57 a barrel after the West's energy watchdog said a global oil glut was building as U.S. oil production showed no signs of slowing. **Gold** edged higher despite a stronger US dollar but was still headed for its sixth weekly dip in seven.

• **Canadian Pacific Railway Ltd (CP) & Canadian National Railway Co (CNR)**. The companies have such huge market power that they cannot be allowed to dictate how Canada's grain shipment backlog is cleared, Prime Minister Stephen Harper said on Thursday. Harper said in an appearance in Saskatchewan that the grain backlog was not nearly as bad as it was a year ago in the wake of the record 2013 harvest, but he said the government was still concerned.

ANALYSTS' RECOMMENDATION

• **Empire Company Ltd (EMPa)**. CIBC cut rating to sector performer from sector outperformer due to company's heavier third-quarter expenses which led to a lower EBITDA than planned.

• **McCoy Global Inc (MCB)**. Raymond James cut target price to C\$4.50 from C\$6.50 saying that while the company is facing macro headwinds it will likely see several quarters of declining earnings.

• **Tricon Capital (TCN)**. Canaccord Genuity raised target price to C\$11 from C\$10 citing a significant increase in fourth-quarter cash flow per share and continued progress on securitization.

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