



Market Summary

DOW	17768.89	-80.21	PEYTO ENERGY	34.87	-.05	POLARIS	2.15	+.01
TSE	14964.94	-33.59	WESTERN FOREST	1.91	--	CANADIAN \$	0.7806	-.0013
S&P	2070.57	-3.71	CATALYST	4.03	--	EURO	1.0600	+0.0003
NASDAQ	4918.27	-19.16	CANFOR	25.65	-.23	COPPER	2.58	-.05
TSX VENTURE	658.41	-0.80	REDSTAR GOLD	0.003	--	BRENT CRUDE	52.87	-0.64
SILVER	15.51	-.07	LUMBER	273.10	--	NATURAL GAS	2.81	-.06
GOLD	1148.10	+0.90	FIRST MAJESTIC	6.44	-.05	PRIME RATE	2.85%	

Market Commentary

• Fed set to ditch "patient" rate vow as it eyes U.S., world growth

The Federal Reserve on Wednesday is expected to lay the groundwork for its first interest rate hike in nearly a decade, as it continues to weigh whether the U.S. recovery can hold up against collapsing oil prices and a soaring dollar.

• Oracle sales flat, lifts dividend; shares rise

Oracle Corp posted flat third-quarter revenue and slightly lower profit as the U.S. dollar strengthened, but the business software maker on Tuesday raised its quarterly dividend 25 percent to 15 cents a share.

• AmEx to launch its first cross-brand loyalty program in U.S.

American Express Co said it will team up with seven U.S. companies, including Macy's Inc, AT&T Inc and Exxon Mobil Corp, to launch a cross-brand loyalty program for the first time in the United States.

• Adobe adds fewer-than-expected Creative Cloud subscribers, shares fall

Photoshop maker Adobe Systems Inc reported a lower-than-expected rise in subscriptions for its Creative Cloud software suite and forecast a second-quarter profit that missed the average analyst estimate.

• Many Blackstone M&A bankers expected to depart ahead of spin off to Taubman

More than half of the 17 senior managing directors working in Blackstone Group LP's mergers and acquisitions advisory arm may leave as the business is combined with the advisory firm headed by star Wall Street investment banker Paul Taubman, according to people familiar with the matter.

Tracking **U.S. stock indexes**, **Canada's main stock index** pointed lower as investors awaited the outcome of the U.S. **Federal Reserve's** two-day meeting, which ends later in the day. Wholesale trade data for January is due on the economic calendar. **European markets** were in the red with the **FTSE 100** bucking the trend, while **Asian shares** closed mostly higher. The **U.S. dollar** was slightly higher again today. **Brent** fell under \$53 a barrel and **gold** is steady near its lowest in more than four months.

ANALYSTS' RECOMMENDATION

- **Alimentation Couche-Tard** (ATDb). CIBC raised price target price to C\$55 from C\$52 after company announced decent FQ3 results and strong on same-store sales.
- **Solium Capital Inc** (SUM). CIBC cut target price to C\$8.25 from C\$8.75 saying that company's revenue was impacted by lower transaction volumes.
- **Transcontinental Inc** (TCLa). CIBC raised price target to C\$19 from C\$17 to reflect company's recent M&A, a number of divestures, and plant closures.

Morning Newsletter data source courtesy of



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