



Market Summary

DOW	17950.75	-125.44	PEYTO ENERGY	35.00	-46	POLARIS	2.24	+04
TSE	14874.30	-87.84	WESTERN FOREST	2.90	--	CANADIAN \$	0.7852	-.0104
S&P	2086.63	-12.87	CATALYST	4.03	--	EURO	1.0631	-.0234
NASDAQ	4989.14	+6.31	CANFOR	25.32	-37	COPPER	2.66	+09
TSX VENTURE	665.62	-0.74	REDSTAR GOLD	0.035	--	BRENT CRUDE	54.64	-1.27
SILVER	16.13	+60	LUMBER	284.00	+5.30	NATURAL GAS	2.84	-.10
GOLD	1170.30	+19.00	FIRST MAJESTIC	7.14	+34	PRIME RATE	2.85%	

Market Commentary

• Citigroup says willing to give up Argentine bond appeal if stay issued

Citigroup Inc said Wednesday that it was willing to forgo appealing an order blocking it from processing interest payments on Argentine bonds if it can get more time to exit its custody business in the South American country.

• American Express, Schwab sign co-branded card deal

American Express Co, which recently gave up a co-branded card venture with retailer Costco, said that it has made a new deal with brokerage Charles Schwab Corp to issue cards under both of their names.

• Lennar Corp's quarterly profit jumps 47 pct

U.S. homebuilder Lennar Corp's quarterly profit jumped 47 percent as the company sold more homes at higher prices.

• Kremlin says GM to lose out when Russia's car market returns to growth

The Kremlin said on Thursday it regretted a decision by General Motors' to reduce its presence in Russia and that the U.S. carmaker would lose out when the market returned to growth.

• Starbucks to expand more in China

They made an agreement with Chinese leading food and beverage producer Tingyi Holding Corp. manufacture and expand the distribution of Starbucks ready-to-drink (RTD) products throughout mainland China.

Canada's main stock index gave back some of the gains made a day after the U.S. Federal Reserve suggested a less aggressive timeline for raising interest rates, while **U.S. stock indexes** were also lower as the US dollar rebounds. **European markets** were in the green and **Asian stocks** closed mostly higher after the Fed trimmed projected outlook for growth, inflation, and rates. The **U.S. dollar** clawed back much of the ground it had lost after posting its biggest daily fall in 18 months. **Brent** fell after Kuwait said OPEC had no choice but to keep production steady, while **gold** touched a two week high.

ANALYSTS' RECOMMENDATION

• **WSP Global Inc** (WSP). Canaccord Genuity raises target price to C\$45 from C\$40 for company's solid organic growth profile, revenue cost synergy upside potential, and strong management team.

Morning Newsletter data source courtesy of



thomsonreuters.com

Visit www.mgardner.ca or email mgardner@globalsec.com for more information.

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