



## Market Summary

DOW	18119.57	+3.53	PEYTO ENERGY	34.65	+01	POLARIS	2.50	--
TSE	15028.24	+71.03	WESTERN FOREST	1.96	+02	CANADIAN \$	0.7990	+0005
S&P	2103.93	-.49	CATALYST	3.18	--	EURO	1.0916	-.0029
NASDAQ	5023.21	+12.24	CANFOR	25.41	+18	COPPER	2.80	+01
TSX VENTURE	672.88	+2.32	REDSTAR GOLD	0.035	--	BRENT CRUDE	55.41	-.51
SILVER	16.92	+03	LUMBER	285.80	+10.00	NATURAL GAS	2.80	+04
GOLD	1189.20	+1.50	FIRST MAJESTIC	7.57	-10	PRIME RATE	2.85%	

## Market Commentary

### • Germanwings plane crashes in France, up to 150 feared dead

An Airbus plane operated by Lufthansa's Germanwings budget airline crashed in southern France en route from Barcelona to Duesseldorf, police and aviation officials said.

### • Italy prosecutors wrap up tax probe into Apple -sources

Italian prosecutors have wrapped up an investigation into allegations U.S. tech giant Apple failed to pay corporate taxes to the tune of 879 million euros, two sources said on Monday.

### • Online video site Vessel bets fans will pay for early access

Online video platform Vessel launched its paid subscription service on Tuesday, offering programming at least three days before other websites in a bid to reshape an industry dominated by free content on Google Inc's YouTube

### • US Home sales hit 539,000 versus 470,000 estimate

A 7.8% increase when a drop of 3% was forecast.

### • US consumer prices rebound, underlying inflation firming

Consumer prices rebounded in February as gasoline prices rose for the first time since June, and there were also signs of an uptick in underlying inflation pressures, which could keep a June interest rate increase on the table.

Signs of inflation are likely to be welcomed by Federal Reserve officials. They are also a good omen for an economy that has stumbled in recent months under the weight of a harsh winter, weak global demand, a strong dollar and the now-settled labor dispute at one of the country's busiest ports.

### • Britain's inflation rate hits zero for first time on record

British inflation fell to zero last month, official figures showed on Tuesday, as lower prices for food and computer goods left consumer prices unchanged from a year earlier for the first time on record. Consumer price inflation dropped to 0.0 percent in February from an annual rate of 0.3 percent in January, the Office for National Statistics said. This is a level not seen since comparable records started in 1989, though the ONS calculates inflation might have been lower in 1960 based on unofficial estimates. The fall in inflation is slightly more than economists' forecasts of a fall to 0.1 percent.

### • China PMI contracts to a an 11 month low

Activity in China's factory sector dipped to a 11-month low in March as new orders shrank, a private survey showed, signaling persistent weakness in the world's second-largest economy that will likely fuel calls for more policy easing to support growth.

We saw a higher opening for **Canada's main stock index** as a weaker U.S. dollar supported commodity prices, then the US dollar jumped, TSX fell briefly into the red before recovering. **U.S. stock indexes** have been mixed on a busy economic calendar including manufacturing PMI data and consumer price inflation. **European stocks** and the **euro** advanced after better-than-expected German PMI data. **Asian markets** closed mixed after weak Chinese HSBC manufacturing PMI numbers which unexpectedly touched an 11-month low. **Brent** reversed early losses to trade towards \$57 a barrel and **gold** edged up.

## ANALYSTS' RECOMMENDATION

- **AGT Food and Ingredients (AGT)**. CIBC raised price target to C\$33 from C\$32 citing company's legacy business results, which were stronger, driven by higher volumes and better margins.
- **Sandstorm Gold Ltd (SSL)**. CIBC raised target price to C\$4 from C\$3.50 after the company announced the acquisition of 1% gross proceeds royalty over Lac de Gras in the Northwest Territories.
- **IAMGOLD Corp (IMG)**. Roth Capital raised target price to \$3.75 from \$3.50 after the company announced the sale of its royalty on the Diavik Diamond Mine to Sandstorm Gold.
- **Ivanhoe (IVN)**. Morgan Stanley cut rating to equal weight from overweight saying that the company's stock performance has been negatively impacted by declining metal prices.

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