



## Market Summary

DOW	16719.10	+23.63	PEYTO ENERGY	38.44	+89	POLARIS	2.80	-.01
TSE	14673.80	+18.86	WESTERN FOREST	2.37	-.01	CANADIAN \$	0.9164	-.0013
S&P	1898.65	+2.00	CATALYST	3.00	--	EURO	1.3700	-.0056
NASDAQ	4138.63	-5.23	CANFOR	25.70	+30	COPPER	3.13	-.02
TSX VENTURE	985.76	-2.50	REDSTAR GOLD	0.06	--	CRUDE OIL	101.15	+1.20
SILVER	19.54	-.01	LUMBER	342.10	-1.60	NATURAL GAS	4.37	-.07
GOLD	1293.60	-2.20	TIM HORTON'S	59.76	-.01	PRIME RATE	3.00%	

## Market Commentary

### • Pfizer urges AstraZeneca to talk as UK lawmakers slam offer

U.S. drugmaker suggested it could raise its proposed \$106 billion offer if AstraZeneca engaged in talks, as its boss was grilled by UK lawmakers on his commitment to British research spending and jobs.

### • AT&T in talks to buy DirecTV for nearly \$50 bln -sources

AT&T Inc is in active talks to buy satellite TV provider DirecTV and may complete a deal in the next few weeks that could be worth close to \$50 billion, two people familiar with the matter said.

**Canadian stocks** were little changed tracking gains in the global market. **Wall Street** slightly extending previous session's gains. Indian markets led **Asian shares** higher on expectations an election victory for the nationalist opposition BJP party, viewed as business-friendly, would spur a revival in the region's third biggest economy. The **greenback** rose against a basket of currencies. **Brent** gained on supply concerns, while **gold** fell.

- **Parex Resources Inc** (PXT). Oil company **Ecopetrol** said on Monday it had reached a deal to sell a 50 percent stake in its Capachos oil block to Parex Resources, which would be the operator. Parex will pay the full cost of the first two wells to be developed on the block under the terms of the deal reached on May 5, Ecopetrol said in a statement.
- **Encana Corp** (ECA) said its first-quarter operating profit more than doubled, helped by higher gas prices and liquids production. Its operating profit rose to \$515 million, or 70 cents per share, from \$179 million, or 24 cents a year earlier.
- **Pengrowth Energy Corp** (PGF). The company posted first-quarter earnings with funds flow from operations coming in at 27 Canadian cents per share compared with 29 Canadian cents per share in the year-earlier period. Net loss reported was 22 Canadian cents per share compared with 13 Canadian cents per share.
- **Turquoise Hill Resources Ltd** (TRQ) reported first-quarter results with a loss of 3 cents per share compared with a net loss of 4 cents per share in the comparable quarter a year earlier. Revenue reported came in at \$113.1 million
- **BlackBerry Ltd** (BB). The smartphone maker launched a low-cost touchscreen device in Jakarta, the Z3, as the embattled company looks to revive sales in emerging markets like Indonesia where its once-fervent following has shrivelled.
- **TransCanada Corp** (TRP). U.S. Senate Republicans on Monday blocked an energy-efficiency bill backed by manufacturers and environmentalists, forfeiting a chance to vote on the company's long-delayed Keystone XL oil pipeline. On a nearly party-line vote of 55-36, President Barack Obama's Democrats fell short of the 60 votes needed to advance the bipartisan energy bill supported by the White House.

## ANALYSTS' RECOMMENDATIONS

- **Alliance Grain Traders Inc** (AGT). CIBC cuts target to C\$19.50 from C\$20; sector performer on higher debt levels
- **Inter Pipeline Ltd** (IPL). Canaccord Genuity cuts rating to hold due to recent strong share price performance and on anticipation of potential for valuation upside from potential projects
- **Total Energy Services Inc** (TOT). RBC raises target to C\$23 from C\$22; sector perform saying that it is well positioned

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