



## Market Summary

DOW	16692.07	+30.27	PEYTO ENERGY	36.27	+0.07	POLARIS	2.36	-.12
TSE	15299.15	+36.42	WESTERN FOREST	2.40	-.03	CANADIAN \$	0.9169	+.0006
S&P	1950.49	+3.77	CATALYST	2.10	+1.10	EURO	1.3391	+.0027
NASDAQ	4441.08	+6.95	CANFOR	22.42	-.12	COPPER	3.11	-.02
TSX VENTURE	1000.741	+0.95	REDSTAR GOLD	0.05	--	CRUDE OIL	95.61	-1.13
SILVER	9.90	+.06	LUMBER	342.50	-4.20	NATURAL GAS	3.94	+.07
GOLD	1314.50	--	TIM HORTON'S	68.03	+.04	PRIME RATE	3.00%	

## Market Commentary

### • Wal-Mart revenue rises but U.S. same-store sales flat

The company reported a 2.8 percent rise in quarterly sales, helped by higher sales at its smaller-format stores, but U.S. same-store sales failed to show growth again.

### • Euro zone economy grinds to halt even before sanctions bite

The euro zone economy ground to a halt in the second quarter of the year, drained of vigour by contraction in Germany and stagnancy in France.

### • Cisco to cut another 6,000 jobs as forecast falls flat

The company forecast tepid current-quarter results and said it plans to cut another 6,000 jobs, as the network equipment maker works through a transition toward a new cycle of high-end switches and routers.

Stocks pointed higher at the open for the **TSX**, despite, a further drop in crude and disappointing economic data from Germany and France that dashed hopes for a more solid recovery in the single currency bloc. New housing price index is on the economic radar. **U.S. stock indexes** edged higher, with investors reluctant to make big bets following a sharp rally in the previous session. **Brent** fell, **natural gas** rose on inventory report, while **gold** is steady.

• **Ag Growth International Inc** (AFN). The company reported a second quarter net income of 98 Canadian cents per share on sales of C\$112.4 million.

• **Aimia Inc** (AIM). The company recorded a net loss of 14 Canadian cents per share in its second-quarter, compared with a net loss of C\$2.43 per share, a year earlier. Total revenue was C\$555.4 million during the quarter.

• **Bonterra Energy Corp** (BNE). The company announced a second-quarter funds flow per share of C\$2.04. Its earnings during the quarter was 86 Canadian cents per share.

• **Centamin Plc** (CEE). The gold miner second-quarter core earnings nearly halved as it mined lower-grade ore at its only producing Sukari mine in Egypt. The company said core earnings fell 49 percent to \$32.6 million from a year earlier. Revenue fell about 24 percent to about \$102.6 million.

• **Great Canadian Gaming Corp** (GC). The company reported a second-quarter net income of 29 Canadian cents per share, compared with 16 Canadian cents per share, a year earlier. Its revenue during the period was C\$114.7 million.

• **Iamgold Inc** (IMG). The company recorded a second-quarter net income of 2 cents per share on revenue of \$288.6 million.

• **Pan American Silver Corp** (PAA) announced a 2<sup>nd</sup> quarter net income of 1 cent per share on revenue of \$200.8 million.

• **Tekmira Pharmaceuticals Corp** (TKM). The company is exploring the possibility of making more of its experimental Ebola treatment, CEO Mark Murray said on Wednesday. The company said it was discussing options for its experimental Ebola treatment with governments and other agencies, including the World Health Organization.

## ANALYSTS' RECOMMENDATIONS

• **CAE Inc** (CAE). Raymond James cuts target price to C\$14.50 from C\$16 after the company reported first-quarter results.

• **First Majestic Silver Corp** (FR). Raymond James cuts target price to C\$15.50 from C\$16 following the release of weaker than expected second-quarter financial results

• **Great Canadian Gaming Corp** (GC). Raymond James raises target price to C\$19 from C\$15 as the company posted a strong second-quarter result

• **Metro Inc** (MRU). CIBC raises target price to C\$75 from C\$70 on the company's higher earnings number

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