



Market Summary

DOW	17118.74	+117.52	PEYTO ENERGY	37.29	+.24	POLARIS	2.47	+.05
TSE	15601.97	+66.42	WESTERN FOREST	2.59	-.03	CANADIAN \$	0.9116	-.0010
S&P	2001.44	+13.04	CATALYST	2.20	--	EURO	1.3199	-.0043
NASDAQ	4566.93	+28.38	CANFOR	25.65	+.30	COPPER	3.23	+.01
TSX VENTURE	1011.26	+5.68	REDSTAR GOLD	0.06	--	CRUDE OIL	93.35	-.30
SILVER	19.39	-.07	LUMBER	353.20	-1.90	NATURAL GAS	3.97	+.09
GOLD	1276.40	-3.40	TIM HORTON'S	82.45	+13.67	PRIME RATE	3.00%	

Market Commentary

• Roche to buy U.S. biotech firm Intermune for \$8.3 bln

Roche has agreed to buy the biotech company for \$8.3 billion in cash, helping the world's leading maker of cancer drugs expand into the treatment of rare or incurable diseases.

• Burger King in talks to buy Canada's Tim Hortons

The company is in talks to acquire the coffee and doughnut chain in a deal that would create a fast food powerhouse with a market capitalization of roughly \$18 billion.

• Goldman Sachs, U.S. agency in mortgage settlement worth \$1.2 bln

The company has agreed to a settlement worth \$1.2 billion to resolve a U.S. regulator's claims the bank sold Fannie Mae and Freddie Mac faulty mortgage bonds, the regulator announced Friday.

• German business morale sours in August as Ukraine crisis weighs

German business sentiment dropped for a fourth straight month in August as concerns about the Ukraine crisis and the impact of sanctions against Russia sweep through corporate boardrooms in Europe's largest economy.

Stocks pointed higher into record territory for **Canada's main stock index** as investor sentiment improved on the prospect of new stimulus measures from the European Central Bank. **European shares** were broadly higher, while **Asian stocks** were mixed. The **euro** fell to its lowest in nearly a year against a firmer **dollar**. **Brent** edged higher, while **gold** fell.

• **Imperial Metals Corp (III)**. A small number of water samples taken near the site of a major spill at the company's Mount Polley mine have shown copper levels high enough to pose a risk to fish, British Columbia officials said on Friday, but the copper did not exceed drinking water guidelines.

ANALYSTS' RECOMMENDATIONS

• **Royal Bank of Canada (RY)**. CIBC raises target price to C\$86 from C\$85 after the company posted a better the expected third-quarter results

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