



Market Summary

DOW	17142.38	+9.14	PEYTO ENERGY	35.77	-.44	POLARIS	2.35	+.05
TSE	15446.16	-64.38	WESTERN FOREST	2.44	+.06	CANADIAN \$	0.9137	+.0023
S&P	1997.25	-1.73	CATALYST	2.30	-.06	EURO	1.2960	+.0001
NASDAQ	4554.10	+1.34	CANFOR	26.23	+.28	COPPER	3.14	-.02
TSX VENTURE	972.64	-3.06	REDSTAR GOLD	0.05	-.005	CRUDE OIL	927	-.72
SILVER	18.71	-.01	LUMBER	330.00	-7.50	NATURAL GAS	4.07	+.01
GOLD	1236.10	-.50	TIM HORTON'S	88.73	-.28	PRIME RATE	3.00%	

Market Commentary

• Fed could hint on rate-hike plans as it prepares for policy turn

The U.S. Federal Reserve could offer fresh clues on when it plans to begin lifting interest rates and how quickly it will move, as it prepares for a momentous policy turn after years of aggressive monetary stimulus.

• China cenbank injects \$81 bln into major banks to support economy - reports

China's central bank is injecting a combined 500 billion yuan of liquidity into the country's top banks, according to media reports, a sign that authorities are stepping up efforts to shore up a faltering economy.

• iPhone comes out of a "bygone era", reviewers hail bigger handset

Bigger is better and Apple Inc has finally realized that and given iPhone users a product that may be low on novelty but high on improvements, reviewers wrote.

We saw a flat opening for **Canada's main stock index** ahead of the Federal Reserve policy meeting but has crude fell so did the TSX. **U.S. stock indexes** traded slightly higher on speculation the Fed will maintain a pledge on low rates later in the day and by a report China's central bank will provide the country's biggest banks with fresh loans. **Asian** and **European markets** tracked overnight gains on Wall Street. **Brent** inched up in early trading but eventually fell on inventory news and **gold** was steady.

• **Barrick Gold Corp** (ABX). There is "nothing" in the works between Newmont Mining Corp the company, Newmont's chief executive said on Tuesday, six months after talks to merge the world's two biggest gold producers foundered. Analysts say merging the two miner's large, overlapping operations in Nevada could result in cost savings of between \$500 million and \$1 billion.

• **Endo International Plc** (ENL). Auxilium Pharmaceuticals Inc adopted a poison pill with a 15 percent trigger, a day after an unsolicited \$2.2 billion buyout offer from the company. Auxilium said its board will review Endo's proposal, but it would not modify or withdraw its bid for Canadian eye drug maker QLT Inc. Endo's offer could complicate Auxilium's buyout of QLT, analysts said on Tuesday.

• **Westjet Airlines Ltd** (WJA). A new fee for checked bags will allow the company to lower fares, while at the same time help the budget carrier battle rising costs, its chief executive said on Tuesday. The C\$25 fee will apply to new "Econo" bookings for trips on, or after, Oct. 29, within Canada and between Canada and the United States.

ANALYSTS' RECOMMENDATIONS

• **Oncolytics Biotech Inc** (ONC). Paradigm capital cuts target price to c\$8 from c\$10 based on analyst revised forecasts.

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

The information contained herein is drawn from sources believed to be reliable, but the accuracy or completeness is neither warranted nor guaranteed, nor in providing it does Global Securities Corporation assume any responsibility or liability therefore. This publication is not, nor is it to be construed as, a solicitation or a recommendation to a specific investor to purchase or sell any of the securities referred to herein. This publication is intended for distribution only in those jurisdictions where Global Securities Corporation is registered to trade securities, and may not be reproduced in whole or in part without the prior written consent of Global Securities Corporation. Copyright 2012 Global Securities Corporation. All rights reserved. Global Securities Corporation Member - Canadian Investor Protection Fund.