



## Market Summary

DOW	17179.33	-100.41	PEYTO ENERGY	34.33	-1.62	POLARIS	2.20	-.06
TSE	15125.80	-139.55	WESTERN FOREST	2.27	-17	CANADIAN \$	0.9065	-.0062
S&P	1993.52	-16.88	CATALYST	2.26	+0.04	EURO	1.2842	+0.0014
NASDAQ	4529.81	-49.98	CANFOR	25.09	-.89	COPPER	3.04	-.05
TSX VENTURE	928.62	-26.44	REDSTAR GOLD	0.05	--	CRUDE OIL	90.24	-.90
SILVER	17.73	-.11	LUMBER	326.60	-2.40	NATURAL GAS	3.91	+0.01
GOLD	1215.60	-1.00	TIM HORTON'S	88.43	+1.96	PRIME RATE	3.00%	

## Market Commentary

### • Siemens to buy Dresser-Rand to tap U.S. shale gas boom

Germany's Siemens has agreed to buy U.S. oilfield equipment maker for \$7.6 billion in cash, aiming to catch up with arch-rival General Electric in a booming U.S. shale gas market.

### • Merck KGaA to buy Sigma-Aldrich for \$17 Bln

Drugs and chemicals maker Merck KGaA said it agreed to acquire Sigma-Aldrich for \$17 billion in cash to boost its Merck Millipore lab supplies business in the biggest takeover in the German group's history.

### • Alibaba IPO ranks as world's biggest after additional shares sold

Alibaba Group Holding Ltd's initial public offering now ranks as the world's biggest in history at \$25 billion, after the e-commerce giant and some of its shareholders sold additional shares.

Tracking weakness in **global markets**, lower went **Canada's main stock exchange** on concerns about a slowdown in China. Some analysts fear that Chinese manufacturing index data, due on Tuesday, may indicate a contraction. Weak US housing data also added to selling pressure. **U.S. stock indexes** were lower also. The **dollar** lost ground against a basket of currencies in early trading but eventually rose only to fall again. **Silver** plunged to a four-year low and **gold** slipped on expectations of a sooner-than-expected Fed rate hike. **Brent** dipped also.

• **TransCanada Corp** (TRP). The total cost of controversial Keystone XL pipeline is likely to nearly double following six years of regulatory delays, a company spokesman said on Friday. The project is in its sixth year of waiting for a U.S. permit after running into fierce environmental opposition.

### ANALYSTS' RECOMMENDATIONS

• **Barrick Gold** (ABX). CIBC cuts target price to \$20 from \$22 to reflect the impact of reduced 2015 production at Cortez on free cash flow.

• **Transcanada** (TRP). CIBC raises target price to C\$63 from C\$54 cites potential break-up of the company into its pipeline and energy components, a substantial dropdown of assets to TCP or more significant dividend increases.

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