



## Market Summary

DOW	16707.83	+48.58	PEYTO ENERGY	33.48	-.47	POLARIS	1.91	--
TSE	14341.59	-119.01	WESTERN FOREST	2.08	-.02	CANADIAN \$	0.8938	+0.001
S&P	1930.83	+2.62	CATALYST	2.45	--	EURO	1.2639	-.0051
NASDAQ	4360.18	-18.16	CANFOR	23.87	+0.06	COPPER	3.01	-.02
TSX VENTURE	831.82	-5.00	REDSTAR GOLD	0.055	--	CRUDE OIL	85.31	-.56
SILVER	17.28	-.14	LUMBER	345.30	--	NATURAL GAS	3.86	+0.02
GOLD	1220.50	-4.80	TIM HORTON'S	88.10	+0.10	PRIME RATE	3.00%	

## Market Commentary

### • Family Dollar Q4 profit drops, same store sales improve marginally

Discount retailer, which is trying to ward off a hostile bid from rival Dollar General Corp, said its fourth-quarter profit slid 66 percent hurt by inventory markdowns, restructuring charges and merger fees.

### • Venezuela ordered to pay Exxon \$1.6 billion for nationalization

A World Bank arbitration tribunal on Thursday ordered Venezuela to pay Exxon Mobil Corp about \$1.6 billion to compensate for oil nationalization in 2007, though state oil company PDVSA expects to eventually pay closer to \$1 billion.

### • European Commission clears Ziggo-Liberty Global deal

The European Commission said it approved Liberty Global's takeover of Dutch peer Ziggo but the U.S. cable TV provider must end limits on broadcasters' freedom to offer programmes on the Internet.

### • Canadian jobs report comes in better than expected with some revisions again

The Canadian economy added a greater-than-expected 74,100 jobs last month, pushing the unemployment rate down two notches to its lowest level since December, 2008.

The country's jobless rate fell to 6.8 per cent in September from 7 per cent the month prior, Statistics Canada said Friday.

Jobs numbers have see-sawed throughout this year, with gains one month only to be followed by losses the next. In the past year, employment has grown by a still-muted average of 13,000 jobs per month. September saw a reversal of the prior month's weakness, as job gains were concentrated in full-time work and in the private sector.

TSX hit as commodities stock are weak, especially energy stock as crude falls under \$85. Mounting worries over the pace of global growth are much of the reason. **Global markets** slumped and Brent slipped to its lowest level in four years. The **MSCI All-Country World index** fell to its lowest level since April 18, taking its loss since the start of the week to 1.6 percent. **Wall Street opened slightly lower but soon moved higher.** **Gold** retained recent gains and was headed for its best week in four months.

• **Performance Sports Group Ltd (PSG).** The company reported first quarter adjusted earnings per share of 51 cents per share, compared with 63 cents per share in the year ago quarter. Revenue rose 28 percent to \$197.1 million.

• **Enbridge Inc (ENB).** The company said on Thursday the planned start up of its newly reversed Line 9 oil pipeline carrying 300,000 barrels per day from Sarnia, Ontario, to Montreal will be delayed after its regulator requested data on valve placement on the revamped pipeline.

## ANALYSTS' RECOMMENDATIONS

• **Canadian Tire Corporation Ltd (CTCA).** National Bank Financial raises price target to C\$135 from C\$126; rating outperform, cites management's plan to increase the return of capital to shareholders, increase sales, improve productivity and improve the company's digital offering.

• **Canadian National Railway Co (CNR).** BMO raises rating to outperform from market perform on improved valuation and strong growth outlook.

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