



Market Summary

DOW	16287.69	+170.45	PEYTO ENERGY	34.60	+0.83	POLARIS	1.81	+0.04
TSE	14210.44	+157.47	WESTERN FOREST	2.14	-0.07	CANADIAN \$	0.8890	+0.0007
S&P	1879.87	+17.11	CATALYST	2.24	--	EURO	1.2767	-0.0040
NASDAQ	4265.39	+48.00	CANFOR	23.33	+0.51	COPPER	3.00	+0.02
TSX VENTURE	800.67	+8.74	REDSTAR GOLD	0.0055	--	CRUDE OIL	83.22	+0.52
SILVER	17.32	-0.12	LUMBER	338.60	--	NATURAL GAS	3.92	-0.05
GOLD	1237.60	-3.60	TIM HORTON'S	87.08	+0.64	PRIME RATE	3.00%	

Market Commentary

• Morgan Stanley profit jumps 87 pct as trading activity rebounds

The bank reported an 87 percent rise in third-quarter earnings as the Wall Street bank's trading and wealth management businesses benefited from increased client activity.

• GE profit tops estimates as margins improve

General Electric Co reported a higher-than-expected quarterly profit on Friday, as margin improvement across its industrial businesses offset revenue that came in below analysts' targets.

• Honeywell raises low end of revenue and profit forecast range

The company reported an 18 percent jump in third-quarter profit and raised the low end of its full-year forecast range for profit and revenue.

• Yara counts cost of failed merger talks with CF

CF Industries ended merger talks with Norway's Yara International that would have created a \$24.5 billion fertilizer producer, leaving Yara with nothing to show for a short-lived courtship that cost it two chief executives.

Stock pointed higher for Canada's **TSX** as investors poured back into beaten-down markets as fear subsides. Investors will digest Canadian inflation data. **U.S. stock indexes** pointed higher also on good earnings and as economic data in the previous session eased fears about the potential effect of a weakening global economy on the United States. **European stocks** jumped the most in seven months and southern **euro zone bonds** rebounded sharply. **Asian stocks** closed mixed. **Brent crude** rose, bouncing from near four-year lows. **Gold** edged lower as shares rebounded.

• **Atlantic Power Corp** (ATP). New York-based activist investor Clinton Group Inc called on the company on Thursday to restart a sale process it abandoned last month, challenging its decision to remain an independent company. Clinton Group is confident that bids for Atlantic Power came in at least at \$4 per share, the fund manager's senior managing director Joseph De Perio wrote in the letter.

ANALYSTS' RECOMMENDATIONS

• **Martinrea International Inc** (MRE). CIBC cuts target price to C\$14.50 from C\$17; to reflect a more realistic goal for improved margins.

• **Transforce Inc** (TFI). CIBC cuts target price to C\$31.25 from C\$32; rating sector outperformer based on adjusted earnings to reflect the redemption of the company's 5.65 % convertible debentures and to assume a minimal contribution from CSS acquisition this year.

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