



Market Summary

DOW	15399.62	-.03	PEYTO ENERGY	31.56	+.41	POLARIS	1.62	+.02
TSE	13182.72	+46.63	WESTERN FOREST	1.43	+.01	CANADIAN \$	0.9710	-.0003
S&P	1744.91	+0.41	CATALYST	1.12	--	EURO	1.3660	-.0024
NASDAQ	3928.80	+14.52	CANFOR	22.25	-.10	COPPER	3.30	--
TSX VENTURE	956.63	+5.39	REDSTAR GOLD	.12	--	CRUDE OIL	100.02	+.79
SILVER	22.28	+.37	LUMBER	364.50	--	NATURAL GAS	3.96	-.02
GOLD	1317.40	+2.80	TIM HORTON'S	61.35	+.07	PRIME RATE	3.00%	

Market Commentary

• Halliburton profit grows with international drilling

Halliburton Co, the world's second-largest oilfield services company, reported a 17 percent rise in quarterly profit, lifted by especially strong performances in international markets such as Russia, Saudi Arabia and Angola.

• Philips' profits improve across the group

Dutch healthcare, lighting and consumer appliances group Philips reported a near tripling in its third-quarter net profit, thanks to improvements across the group after two years of rationalisation.

• SAP bucks gloomy software trend by keeping profit forecast

German business software firm SAP bucked the trend among rivals by keeping its 2013 profit forecast, buoyed by strong demand for its web-based software, though it warned volatile exchange rates could hit its reported results.

• North Face owner VF Corp's profit rises 14 pct in third qtr

VF Corp, known for clothing brands The North Face and Vans, reported a 14 percent rise in third-quarter profit, boosted by strong sales in its outdoor & action sports and jeanswear businesses.

• Hasbro profit tops analysts' estimates

Hasbro Inc reported a higher-than-expected profit for the third quarter as strong overseas demand helped the second-largest U.S. toymaker offset weakness at home.

US existing homes sales slip 1.9% in September while median existing home prices rose 11% to \$199,200

US markets are flat at the open while mirroring **global markets**, **Canada's main stock index** points higher on expectations that the U.S. Federal Reserve will not pare back its massive stimulus program anytime soon. Wholesale trade data is scheduled to be released later in the day. **European shares** touched a five-year high bolstered by a crop of strong earnings. **Oil** prices fell, while **gold** prices edged up.

• **Fairfax Holdings** (FFH). The investment fund has become the third-biggest shareholder of Greek industrial group **Mytilineos**, acquiring a 5 percent stake worth about 30 million euros, the two companies said. The deal confirms a trend of overseas funds placing small investments in the bailed-out country, betting on a recovery from its deepest postwar economic slump.

• **Canadian National Railway** (CNR). A train carrying crude oil and liquefied petroleum gas derailed and caught fire in Western Canada on Saturday, in an accident that brought back memories of a deadly crash in Quebec this summer. The 134-car mixed freight train was operated by Canadian National Railway, and was heading from Alberta's capital, Edmonton, to Vancouver, on the Pacific Coast.

• **Gabriel Resources** (GBU). In the central Romanian town of Campeni, around 2,000 people protested against the company's plans to use cyanide to mine 314 tonnes of gold and 1,500 tonnes of silver in the small town of Rosia Montana. The state also holds a minority stake in the mine.

• **Uranium One Inc** (UUU). The company, which Russian nuclear corporation Rosatom just took private, will delist from the Toronto Stock Exchange and the Johannesburg Stock Exchange on Oct 21 and Oct 22, respectively, its parent firm said on Saturday.

ANALYSTS' RECOMMENDATIONS

• **Aastra Technologies Ltd** (AAH). National Bank Financial raises to sector perform from underperform; target price to C\$26 from C\$13, says the technology sector is experiencing a major recovery and also the management continues to restructure operating expenses to drive cash flow that supports dividends

• **GuestLogix Inc** (GXI). National Bank Financial starts with outperform; target C\$1.75 on the massive organic growth opportunity and clearly defined management focus

• **KP Tissue Inc** (KPT). RBC cuts price target to C\$20 from C\$21 based on a slightly reduced 2014 earnings forecast and lower valuation multiple

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