



## Market Summary

DOW	16638.35	+23.54	PEYTO ENERGY	34.97	0.02	POLARIS	2.05	--
TSE	14539.95	-7.76	WESTERN FOREST	2.33	-.02	CANADIAN \$	0.8872	-.0037
S&P	1941.12	-0.16	CATALYST	2.40	--	EURO	1.22669	-.0045
NASDAQ	4428.79	+9.31	CANFOR	25.32	--	COPPER	3.02	-.01
TSX VENTURE	823.96	+1.68	REDSTAR GOLD	0.045	--	CRUDE OIL	82.76	+.27
SILVER	17.17	-.38	LUMBER	332.60	--	NATURAL GAS	3.85	-.03
GOLD	1243.90	-7.80	TIM HORTON'S	88.10	+.17	PRIME RATE	3.00%	

## Market Commentary

### • J&J aims for 1 million Ebola vaccine doses in 2015

Johnson & Johnson is accelerating work on its experimental Ebola vaccine and aims to produce 1 million doses next year, 250,000 of which are expected to be available by May.

### • Dow Chemical profit jumps 43 pct as plastics sales rise

Dow Chemical Co the No. 1 U.S. chemical maker by sales, reported a 43 percent rise in quarterly profit, helped by higher sales in its plastics and performance materials business units.

### • Ingersoll-Rand's quarterly profit jumps 76 pct

Ingersoll-Rand Plc, the maker of Trane airconditioners and Thermo King refrigeration units, reported a 76 percent rise in quarterly profit as it sold more heating, ventilation and airconditioning systems.

**Canada's main stock index** opened mixed as caution over potential failures in the European Central Bank's ongoing bank stress tests weighed on markets. Investors will closely watch the Bank of Canada rate decision and retail sales later in the day. **U.S. stock indexes** started flat. **European shares** reversed earlier gains and **Asian markets** closed mostly higher. **Oil** edged further and **gold** eased from the previous day's 6-week peak as the **dollar** rose to a one-week high against a basket of currencies.

• **Canadian National Railway Co (CNR)**. The company reported higher third-quarter earnings on Tuesday as revenue jumped on higher freight volumes. Net income rose to C\$853 million, or C\$1.04 a share, from C\$705 million, or C\$0.84 a share, a year earlier. Revenue rose 16 percent to C\$3.12 billion. Analysts had been expecting earnings of C\$1.05 a share on revenue of C\$3.14 billion.

• **Kinross Gold Corp (K)**. The company has agreed to sell its halted Fruta del Norte gold project in Ecuador to a company belonging to the Swedish-Canadian Lundin family for \$240 million, Kinross and the company, Fortress Minerals Corp, said on Tuesday. Kinross will receive between \$100 million and \$190 million in cash, depending on proceeds from a C\$250 million equity financing announced by Fortress. The rest of the purchase price will be paid in Fortress equity.

• **Tekmira Pharmaceuticals Corp (TKM)**. The Canadian drugmaker has begun limited manufacturing of a therapeutic targeting the Ebola-Guinea virus. The pharmaceutical company said on Tuesday that the new drug, part of its TKM-Ebola program, would be available by early December but did not specify how many doses it was making.

### ANALYSTS' RECOMMENDATIONS

• **Canadian Natural Resources (CNQ)**. RBC cuts price target to C\$52 from C\$54; rating outperform to reflect the company's superior execution capability, production growth visibility, balance sheet, and enormous free cash flow generation.

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