



Market Summary

DOW	15564.85	-5.43	PEYTO ENERGY	30.71	-.09	POLARIS	1.72	-.01
TSE	13409.55	+10.13	WESTERN FOREST	1.44	--	CANADIAN \$	0.99571	--
S&P	1761.05	+1.28	CATALYST	1.15	--	EURO	1.3788	-.0018
NASDAQ	3934.36	-9.00	CANFOR	21.43	-.35	COPPER	3.28	+.01
TSX VENTURE	973.35	-0.23	REDSTAR GOLD	0.09	+.01	CRUDE OIL	98.57	+.73
SILVER	22.63	-.01	LUMBER	375.70	+1.90	NATURAL GAS	3.77	-.11
GOLD	1359.10	+6.60	TIM HORTON'S	63.95	+.14	PRIME RATE	3.00%	

Market Commentary

• Merck Q3 profit beats estimate, but Januvia sales slump

Merck & Co Inc reported better-than-expected third-quarter earnings, helped by cost cutting, but sales of its Januvia diabetes treatment fell, raising more concerns about growth prospects for the company's biggest product.

• Loews profit rises 59 pct after lower charge

Loews Corp posted a 59 percent jump in third-quarter profit as the hotel, energy and financial services conglomerate took a smaller impairment charge in its HighMount Exploration & Production unit.

• Biogen's new MS drug tops expectations, earnings rise

Biogen Idec reported \$286 million in third-quarter sales of its high-profile new multiple sclerosis drug Tecfidera, providing fresh evidence that the medicine is off to an impressive launch and exceeding expectations.

• JPMorgan in \$5.1 bln deal with housing agency

JPMorgan Chase & Co has agreed to pay \$5.1 billion to settle claims that it and firms it bought misled Fannie Mae and Freddie Mac about the quality of mortgage securities and home loans it sold to them during the housing boom.

• AMC Networks to buy Chellomedia from Liberty Global

Cable television network AMC Networks Inc said it agreed to buy Chellomedia, the international content unit of Liberty Global Inc, for about \$1.04 billion.

It is a big earnings week with Apple to report after the close today

Canada's main stock index is trying to extend previous session's gains as expectations the Federal Reserve would continue with its loose monetary policy this week buoyed investor sentiment. **Wall Street** opened flat after the previous session saw the S&P 500 hit a record high. **European markets** traded lower after earlier climbing towards a 5-year peak, while most **Asian markets** ended up with **Japan's Nikkei index** leading gains. **Brent crude started flat then rose slightly and gold** hovered around five-week highs.

• **Capital Power Corp** (CPX). The company reported third-quarter net income of 51 Canadian cents per share, compared with 55 Canadian cents per share, a year earlier. Total revenue was C\$380 million, down from C\$394 million.

ANALYSTS' RECOMMENDATIONS

• **Agnico Eagle Mines Ltd** (AEM). CIBC raises rating to sector outperformer from sector performer as the company delivered cost improvements across its operations the in third quarter, achieving substantially better costs than previously assumed

• **Altogas Ltd** (ALA). CIBC raises price target to C\$41 from C\$39.50 after the company announced it will increase its ownership of Petrogas Energy Corp from 25 percent to 33 percent

• **Capital Power Corp** (CPX). National Bank Financial raises to outperform from sector perform following the company's better-than-expected third-quarter results

• **Postmedia Network Canada Corp** (PNCa). Canaccord Genuity cuts rating to sell from hold as the company's fourth-quarter results were below expectations

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