



Market Summary

DOW	15615.65	+69.90	PEYTO ENERGY	31.12	-.30	POLARIS	1.73	-.02
TSE	13366.03	+4.77	WESTERN FOREST	1.54	+.05	CANADIAN \$	0.9583	-.0002
S&P	1762.31	+5.88	CATALYST	1.04	--	EURO	1.33501	-0.0083
NASDAQ	3935.22	+15.51	CANFOR	1.692	+.08	COPPER	3.30	--
TSX VENTURE	955.30	-3.56	REDSTAR GOLD	0.08	--	CRUDE OIL	95.25	-1.14
SILVER	21.87	--	LUMBER	368.00	--	NATURAL GAS	3.60	-.07
GOLD	1313.80	-9.90	TIM HORTON'S	62.77	+.54	PRIME RATE	3.00%	

Market Commentary

• China factory activity picks up in Oct, recovery seen gradual

China's giant manufacturing sector strengthened further in October, two surveys showed, though mixed signals in important areas including export orders suggest any recovery in the world's second-largest economy will be gradual.

• Export orders boost UK manufacturing in October - PMI

The fastest growth in export orders in more than two years helped British manufacturing grow solidly last month, a survey showed, in a sign that the country's economic recovery may be gaining a broader base.

• Exxon's output rises but refining weakness hits profit

Exxon Mobil Corp, the world's largest publicly traded oil company, reported higher-than-expected quarterly results on Thursday as output rose for the first time in more than two years, but refining weakness hurt earnings.

Canada's main stock index opened flat as gold and energy stocks held it back despite after surveys showed an improvement in Chinese manufacturing activity and after fastest growth in UK export orders in more than two years. **Wall Street** as expected opened higher. **European markets** slid after data showed a plunge in inflation and on weak corporate earnings, while **Asian shares** were broadly up with the **Nikkei** bucking the trend to hit one-week closing low. **Global oil prices** and **gold** traded down as the US dollar rose.

• **Dundee Corp (DCa)**. The announced that Dundee Agricultural Corporation acquired Urban Barns Foods Inc in a private placement, 67,567,568 common shares, at a price of US \$0.0148 per share. Dundee owns or controls a position in Urban Barns.

• **Western Forest Products Inc (WEF)**. The company reported third quarter net income from continuing operations of C\$17.2 million or 4 Canadian cents per share, on sales of C\$239.4 million. Adjusted EBITDA was C\$27.6 million and total revenue was C\$239.4 million.

ANALYSTS' RECOMMENDATIONS

- **Alamos Gold Inc (AGI)**. CIBC raises price target to C\$17 from C\$16 following its third-quarter results, which came in-line with expectations
- **Bombardier Inc (BBD)**. CIBC cuts price target to C\$5.75 from C\$6.25 as the company's third-quarter results came below expectations
- **Cogeco Cable Inc (CCA)**. CIBC raises price target to C\$53 from C\$51 as its fourth-quarter results were solid overall, with modest subscriber stats



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