



Market Summary

DOW	16019.11	+57.41	PEYTO ENERGY	30.46	-.17	POLARIS	1.70	+.05
TSE	13494.99	+12.42	WESTERN FOREST	1.60	--	CANADIAN \$	0.9587	+.0012
S&P	1799.75	+1.57	CATALYST	1.05	--	EURO	1.33527	+.0032
NASDAQ	3989.96	+3.99	CANFOR	21.88	+1.10	COPPER	3.17	-.01
TSX VENTURE	933.11	-0.96	REDSTAR GOLD	0.085	+0.005	CRUDE OIL	94.89	+.39
SILVER	20.57	-.15	LUMBER	361.00	-2.50	NATURAL GAS	3.72	+.02
GOLD	1280.00	-7.40	TIM HORTON'S	61.84	-.05	PRIME RATE	3.00%	

Market Commentary

- **DOW passes 16,000 and S&P passes 1800 for the first time this morning**
- **Euro zone trade surplus grows more than expected in September**

The euro zone's trade surplus grew more than expected in September as imports were flat and exports rose, data from the European Union statistics office Eurostat showed.

- **JPMorgan Chase to pay \$4.5 bln in mortgage security deal**

JPMorgan Chase & Co said on Friday it agreed to pay \$4.5 billion to settle claims by investors who lost money on mortgage-backed securities before the collapse of the U.S. housing market.

- **After huge plane orders, Airbus and Boeing sign Gulf supplies deals**

Airbus and Boeing signed deals to buy some \$5 billion of parts and materials from Abu Dhabi, in a sign Gulf states are seeking a reciprocal boost to their economies from the huge orders they have placed with the planemakers.

- **Aberdeen buys Lloyds' fund management business for \$1.1 bln**

Aberdeen Asset Management is to buy Lloyds' fund management arm Scottish Widows for about 660 million pounds, creating Europe's No. 1 listed stand-alone fund manager.

After touching a two-year high in the previous session, **Canada's main stock index** open flat, as investors remained positive on better-than-expected euro zone data and signs of economic reform in China. The prospect of continued quantitative easing by the U.S. Federal Reserve also added to sentiment. **Wall Street** pointed higher and **European stocks** traded near five-year highs. The **dollar** fell against growth-linked currencies.

- **Barrick Gold (ABX) and Goldcorp (G)**. The gold miners are looking to sell their jointly owned Marigold mine in Nevada, according to sources familiar with the situation. The mine produced just under 40,000 ounces of gold in the third quarter. In its quarterly report Goldcorp said the mine's all-in sustaining costs were a steep \$1,476 per ounce.
- **Tim Hortons (THI)**. U.S. hedge funds Scout Capital Management and Highfields Capital disclosed in regulatory filings that they have trimmed their stakes in the company after shares in the coffee and doughnut chain posted big gains. The two activist investors had urged Tim Hortons to increase debt levels to fund a share buyback, as well as address concerns about its U.S. expansion, and to name directors to the board who have more financial expertise.

ANALYSTS' RECOMMENDATIONS

- **IBI Group Inc (IBG)**. CIBC cuts rating to sector underperformer from sector performer as the company reported messy third-quarter results that reflected write-downs of uncollectable amounts
- **Ithaca Energy Inc (IAE)**. RBC raises target to C\$3.50 from C\$3.20 following the company's strong third-quarter results
- **Onex Corp (OCX)**. CIBC raises target to C\$64 from C\$63 as the company reached an agreement to sell Caliber Collision
- **Power Corp of Canada (POW)**. CIBC raises target price to C\$34 from C\$32.25 on valuation
- **TeraGo Inc (TGO)**. CIBC cuts target price to C\$9 from C\$10 after its CEO and President Bryan Boyd offered to resign

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