



Market Summary

DOW	17645.59	-42.23	PEYTO ENERGY	35.28	-.15	POLARIS	2.24	--
TSE	14941.63	-31.34	WESTERN FOREST	2.43	+.01	CANADIAN \$	0.8818	-.0034
S&P	2043.15	-8.63	CATALYST	2.42	--	EURO	1.2537	+.0001
NASDAQ	4670.29	-32.15	CANFOR	27.26	+.22	COPPER	3.03	+.04
TSX VENTURE	781.59	-2.80	REDSTAR GOLD	0.04	--	BRENT CRUDE	78.96	+.49
SILVER	16.26	+.08	LUMBER	317.00	-1.70	NATURAL GAS	4.57	+.21
GOLD	1194.70	-2.40	TIM HORTON'S	93.18	+.08	PRIME RATE	3.00%	

Market Commentary

• Bank of Japan's Kuroda hints at discontent over tax hike delay

The head of the Bank of Japan warned that the government is solely responsible for maintaining trust in the country's finances, in a thinly veiled show of discontent over premier Shinzo Abe's decision to postpone a sales tax increase.

• Could Obama cut deal on keystone pipeline? don't rule it out

President Barack Obama might be open to using the Keystone pipeline as leverage with Republicans if they cooperate on other aspects of his long-stalled domestic agenda, such as investing in infrastructure, closing tax loopholes or reducing carbon emissions.

• Cliffs looks to exit eastern Canadian iron ore operations

Cliffs Natural Resources Inc said it was looking to exit its Eastern Canadian iron ore operations, which may result in the closure of its Bloom Lake mine in Quebec.

Markets are weak ahead of the **U.S. Federal Reserve minutes** that could yield clues on when and how the central bank will start its first rate hike cycle, **TSX**, and **U.S. stock indexes** started flat then moved slightly lower. **European shares** traded higher, while **Asia stocks** ended mostly in red. **Brent oil** rose and **gold** held near \$1,200 an ounce.

• **Metro Inc (MRU)**. The Canadian grocer's fourth-quarter profit increased 45 percent as the company's re-organized store network in Ontario and merchandising strategies helped lift sales. Net income rose to C\$115.6 million or C\$1.32 in the fourth-quarter from C\$79.5 million, or 83 Canadian cents per share, a year earlier. Revenue rose 3.9 percent to C\$2.71 billion.

• **Barrick Gold Corp (ABX)**. The gold miner named mining industry veteran Shaun Usmar as its chief financial officer designate, marking the latest shake-up at the company. Usmar, the former finance head of Xstrata Nickel, is set to replace Ammar Al-Joundi, who will be leaving Barrick after the company's year-end results are announced.

• **Suncor Energy Inc (SU)**. The oil and gas company said that it plans to spend C\$7.2 billion to C\$7.8 billion in 2015, with more than half of those funds earmarked for growth projects. The company plans to spend up to C\$4.3 billion on growth projects in 2015, including more than C\$2 billion on its oil sands segment, and will also fund sustaining capital investments focused on "safe, reliable and efficient operations."

• **TransCanada Corp (TRP)**. A bill to force approval of the Keystone XL pipeline failed in the U.S. Senate, sparing President Barack Obama from an expected veto of legislation that several fellow Democrats supported. The measure fell just short of the 60 votes needed for passage. The tally was 59 to 41 on the company's \$8 billion project, with all 45 Republicans supporting the bill.

ANALYSTS' RECOMMENDATIONS

• **George Weston Ltd (WN)**. Barclays raises to overweight from equal weight, raises target price to C\$107 from C\$89 as the company, driven primarily by price target increase on Loblaw and slight revision to Weston Foods forecast following the Q3 earnings.

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