



Market Summary

DOW	16007.52	+106.70	PEYTO ENERGY	30.90	+1.13	POLARIS	1.61	--
TSE	13500.87	+70.86	WESTERN FOREST	1.63	+0.01	CANADIAN \$	0.9506	-.0060
S&P	1792.50	+12.13	CATALYST	1.00	-0.05	EURO	1.3246	+0.022
NASDAQ	3961.92	+40.64	CANFOR	22.17	+0.49	COPPER	3.20	+0.03
TSX VENTURE	922.22	+7.20	REDSTAR GOLD	0.08	--	CRUDE OIL	95.28	+1.43
SILVER	19.99	-.11	LUMBER	363.00	-2.90	NATURAL GAS	3.71	--
GOLD	1243.10	-14.90	TIM HORTON'S	62.29	+0.48	PRIME RATE	3.00%	

Market Commentary

• Fragile global recovery stumbles as Europe, China falter

The fragile global economic recovery took a step backwards this month as businesses across the euro zone and China's vast factory sector grew at a milder pace, business surveys showed.

• BOJ's Kuroda, upbeat on global outlook, says Japan recovery on track

Bank of Japan Governor Kuroda said the U.S. and euro zone economies are gaining strength, seeking to dispel concerns among other policymakers that Japan's export engine and broader recovery were vulnerable to weakness overseas.

• Sears net loss widens on weak sales

Sears Holdings Corp, which operates its eponymous department stores and the Kmart discount chain, reported a wider quarterly net loss as sales fell at both chains and it invested in more promotions targeting rewards members.

Canada's main stock index opened flat then moved higher, mirroring its **U.S. counterpart**, as investors digest a flurry of macroeconomic data including initial and continuing claims, producer price index and manufacturing index. Gains could be capped by continued speculation surrounding the U.S. Federal Reserve stimulus taper following the release of the October central bank minutes. **Brent oil** rose and **gold** prices took a hit despite a weaker US dollar.

• **Niko Resources Ltd (NKO)**. The oil and gas producer said CEO Ed Sampson will retire at the end of the calendar year and will be replaced by Frederic Brace on an interim basis from Jan. 1. It also said it reached a settlement for up to \$80 million in payments to Diamond Offshore Drilling Inc for drilling off Indonesia.

• **Gildan Activewear Inc (GIL)**. The apparel maker reported a 9 percent rise in fourth-quarter profit, helped by lower cotton prices and higher sales in its printwear business. Net income rose to \$96.8 million, or 79 cents per share, for the quarter ended Sept. 30, from \$89 million, or 73 cents per share, a year earlier.

• **Oncolytics Biotech Inc (ONC)**. The company said its lead cancer drug improved survival rates in patients with head-and-neck cancer, compared to those receiving chemotherapy alone. A late-stage trial showed that patients getting Reolysin in combination with chemotherapy drugs carboplatin and paclitaxel had a median survival rate of 94 days without their cancer worsening, the company said.

ANALYSTS' RECOMMENDATIONS

• **Agrium Inc (AGU)**. Raymond James starts with outperform rating, says the company's unique business mix affords it a superior 2-year earnings growth profile

• **Davis + Henderson Corp (DH)**. CIBC raises price target to C\$31 from C\$27, says the company will be firing on all cylinders in executing on its fin tech strategy

• **Niko Resources Ltd (NKO)**. Canaccord Genuity cuts target price to C\$1.50 from C\$4 as the company announced the retirement of CEO Ed Sampson

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