



Market Summary

DOW	16071.51	+6.74	PEYTO ENERGY	31.26	+1.19	POLARIS	1.60	--
TSE	13470.34	-8.00	WESTERN FOREST	1.61	-.02	CANADIAN \$	0.9480	-.0028
S&P	17806.11	+1.35	CATALYST	1.00	--	EURO	1.33500	-.0059
NASDAQ	3988.89	-2.76	CANFOR	21.58	-.29	COPPER	3.21	--
TSX VENTURE	934.63	+2.48	REDSTAR GOLD	0.08	--	CRUDE OIL	93.98	-.86
SILVER	19.98	+0.08	LUMBER	359.60	--	NATURAL GAS	3.85	+0.04
GOLD	1242.70	-1.90	TIM HORTON'S	62.85	+0.03	PRIME RATE	3.00%	

Market Commentary

• Tough road lies ahead after landmark Iran nuclear deal

President Barack Obama has pulled off a historic deal with Iran on curbing its nuclear program but he and other global leaders now have tough work ahead turning an interim accord into a comprehensive agreement.

• Tomkins explores potential \$7 billion sale -sources

Tomkins Plc is exploring a sale that could value the private equity-owned global manufacturer of auto parts and building products at as much as \$7 billion, several people familiar with the matter said on Friday.

• Time Warner's magazine unit files for spin-off

Time Warner Inc moved another step closer to spinning off its magazine assets as Time Inc, the publisher of People, Fortune and the eponymous newsweekly Time, filed with regulators on Friday to list itself as a standalone company.

Thursday, November 28: Thanksgiving. US Markets closed.

Friday, November 29: Black Friday. US Markets close @ 10:00 Vancouver time.

Mirroring its U.S. counterpart, the TSX saw a higher open, but soon fell back to be little changed after a nuclear deal between Iran and six world powers over the weekend eased worries about geopolitical tensions. **European shares** rose and **Asian stocks** closed higher with Japan's **Nikkei index** within sight of a 5-1/2 year peak reached in May. In the forex market, the **yen** slipped against major currencies after speculators bet on further yen declines. **Global oil** and **gold** prices fell.

• **Encana Corp** (ECA). Five workers were injured after a fire and tank explosion at an Encana's natural gas field in western Wyoming on Friday, officials said. Police said they received multiple calls about a blast at about 10:18 a.m. local time at Encana's Antelope 91-29H facility in the Jonah Field near Pinedale, about 230 miles west of Casper.

• **Onex Corp** (OCX). Tomkins Plc, which is acquired by Onex and the Canada Pension Plan Investment Board in 2010 for \$5 billion, is exploring a sale that could value the private equity-owned global manufacturer of auto parts and building products at as much as \$7 billion, several people familiar with the matter said on Friday. Tomkins' owners may seek to exit the company outright through a sale to another party or float it in the stock market, the people said. A process to explore both possibilities is expected to start in the first quarter of 2014, they added.

ANALYSTS' RECOMMENDATIONS

- **Parex Resources Inc** (PXT). RBC raises rating to outperform from sector perform following the release of cash flow funded, 2014 capital plan that should deliver further production and reserves growth
- **Pretium Resources Inc** (PVG). CIBC raises to sector outperformer from sector performer, believe the positive bulk sample data point represents a significant de-risking milestone for the company
- **Richmont Mines Inc** (RIC). CIBC cuts target to C\$1.75 from C\$2 as it reported lower-than-expected Q3 gold production.

Visit www.mgardner.ca or email mgardner@globalsec.com for more information.

The information contained herein is drawn from sources believed to be reliable, but the accuracy or completeness is neither warranted nor guaranteed, nor in providing it does Global Securities Corporation assume any responsibility or liability therefore. This publication is not, nor is it to be construed as, a solicitation or a recommendation to a specific investor to purchase or sell any of the securities referred to herein. This publication is intended for distribution only in those jurisdictions where Global Securities Corporation is registered to trade securities, and may not be reproduced in whole or in part without the prior written consent of Global Securities Corporation. Copyright 2012 Global Securities Corporation. All rights reserved. Global Securities Corporation Member - Canadian Investor Protection Fund.