



Market Summary

DOW	17835.57	+25.51	PEYTO ENERGY	35.92	-1.09	POLARIS	2.30	--
TSE	15072.44	-38.69	WESTERN FOREST	2.42	+0.1	CANADIAN \$	0.8873	-.0032
S&P	2068.93	+5.43	CATALYST	3.04	+1.9	EURO	1.2432	+0.046
NASDAQ	4736.95	23.98	CANFOR	27.43	-0.6	COPPER	3.03	--
TSX VENTURE	790.90	+1.77	REDSTAR GOLD	0.045	--	BRENT CRUDE	80.40	+0.04
SILVER	16.48	+0.3	LUMBER	335.00	--	NATURAL GAS	4.27	-.15
GOLD	1199.50	+1.10	TIM HORTON'S	94.39	+5.2	PRIME RATE	3.00%	

Market Commentary

• China ready to cut rates again on fears of deflation - sources

China's leadership and central bank are ready to cut interest rates again and also loosen lending restrictions, concerned that falling prices could trigger a surge in debt defaults, business failures and job losses, said sources involved in policy-making.

• Visteon eyes \$3.6 bln sale of S.Korean unit - reports

U.S. automotive parts maker Visteon Corp has signed a preliminary deal to sell its controlling stake in South Korea's Halla Visteon Climate Control Corp to a local private equity firm for \$3.6 billion, Korean media reports said.

Stocks pointed slightly lower for **Canada's main stock index** as energy moved lower in early trading ahead of the OPEC meeting Thursday. Gains were made in **global markets** as risk appetite picked up on prospects of further policy stimulus in China and Europe. The **euro** flirted with a two-year trough against the **U.S. dollar**. In commodity markets, **oil** has since stabilized around \$80 a barrel ahead of OPEC on Thursday amid uncertainty on whether producers would agree on a meaningful cut in output to support prices. **Gold** slipped as the U.S. dollar strengthened in early trading but since then the US dollar has eased and gold has moved slightly higher.

• **Onex Corp (OCX)**. The buyout firm said it would buy Swiss packaging group SIG Combibloc Group AG for up to 3.57 billion euros. An additional payment of up to 175 million euros will be payable based on the financial performance of SIG in 2015 and 2016, the private equity firm said. The deal is expected to close in the first quarter of 2015, subject to regulatory approvals, Onex said.

• **Cameco Corp (CCO)**. The recent bounce in uranium prices has failed to convince the company that the sector's long slump is ending, CEO Tim Gitzel said on Friday. The company is unwilling to sign long-term sales contracts around the current market price of \$45 per pound, and utilities that buy the radioactive material to power nuclear reactors are also cautious, he said.

• **Hudson's Bay Co (HBC)**. Canadian department store operator outlined a \$1.25 billion refinancing plan, in a move to reduce debt taken on when it acquired U.S. rival Saks last year. The retailer said it is taking out a 20-year mortgage on the ground portion of its flagship Saks Fifth Avenue store located at 611 Fifth Avenue in New York City, after an appraiser valued the entire property at C\$4.1 billion.

ANALYSTS' RECOMMENDATIONS

• **Bank of Montreal (BMO)**. KBW raises price target to C\$86 from C\$84; rating market perform on revised estimates due to better than previously anticipated loan growth domestically and on better CAD\$ translated U.S. growth.

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