



Market Summary

| | | | | | | | | |
|-------------|----------|--------|----------------|--------|-------|-------------|--------|--------|
| DOW | 16082.69 | +9.898 | PEYTO ENERGY | 31.61 | -.27 | POLARIS | 1.62 | +.04 |
| TSE | 13378.83 | +29.06 | WESTERN FOREST | 1.69 | +.02 | CANADIAN \$ | 0.9433 | -.0051 |
| S&P | 1804.88 | +2.02 | CATALYST | 1.10 | -- | EURO | 1.3569 | -.0002 |
| NASDAQ | 4037.47 | +19.73 | CANFOR | 23.16 | +.79 | COPPER | 3.20 | -.02 |
| TSX VENTURE | 929.30 | +0.70 | REDSTAR GOLD | 0.08 | -- | CRUDE OIL | 92.29 | -1.40 |
| SILVER | 19.47 | -.15 | LUMBER | 361.80 | +.040 | NATURAL GAS | 3.90 | +.03 |
| GOLD | 1239.70 | -1.80 | TIM HORTON'S | 61.61 | +.01 | PRIME RATE | 3.00% | |

Market Commentary

• Merkel and SPD clinch coalition deal two months after vote

Chancellor Angela Merkel's conservatives and the centre-left Social Democrats clinched a coalition deal early that puts Germany on track to have a new government in place by Christmas.

• Turkcell sues MTN in South Africa for \$4.2 bln in Iran damages

Turkish mobile phone company Turkcell has taken to a South African court its \$4.2 billion lawsuit against rival MTN Group, alleging it was the victim of "corruption and bribery" that caused it to lose a contract in Iran.

• Teck, Newmont, Blackstone in joint Las Bambas bid-sources

Teck Resources Ltd, Newmont Mining Corp, private equity firm Blackstone Group LP and a firm led by the former head of Barrick Gold are working together on a bid for Glencore Xstrata's Las Bambas copper mine in Peru, according to several people familiar with the matter.

• Sears Canada to slash 800 jobs in services units, head office

Sears Canada Inc is laying off nearly 800 employees as it overhauls its repair services and parts businesses and makes further staffing cuts at its head office, the department store chain said on Tuesday.

Canada's main stock index pointed higher, supported by a deal to form a new coalition in Germany and as talks to help struggling firms emerged from the **European Central Bank**. **Wall Street** is flat. **Asian shares** closed higher with the Japan's **Nikkei index** bucking the trend to close 0.4 percent lower. **Brent crude** traded lower and **gold** rose intially then eased again.

• **Sears Canada Inc** (SCC). The company is laying off nearly 800 employees as it overhauls its repair services and parts businesses and makes further staffing cuts at its head office, the department store chain said on Tuesday. Sears Canada said 712 jobs will be cut from its services divisions and an additional 79 eliminated at the head office. The company has more than 25,000 associates, according to the Sears Canada website.

• **Teck Resources Ltd** (TCKb). The company, Newmont Mining, private equity firm Blackstone Group and a firm led by the former head of **Barrick Gold** (ABX) are working together on a bid for Glencore Xstrata's Las Bambas copper mine in Peru, according to several people familiar with the matter. China's Minmetals has so far been seen as the front runner for the \$5.9 billion project after Chinalco, the largest aluminum producer in China, dropped out of the race.

ANALYSTS' RECOMMENDATIONS

- **Alimentation Couche-Tard** (ATDb). CIBC raises price target to C\$83 from C\$63 following the company's strong quarterly results
- **Chorus Aviation Inc** (CHRb). CIBC raises price target to C\$3.75 from C\$3 as the company is committed to maintaining its yearly dividend
- **Turquoise Hill Resources Ltd** (TRQ). CIBC cuts price target to \$4.85 from \$5.50 to reflect the greater-than-expected dilutive impact of its deal

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

