



Market Summary

DOW	16065.60	-20.81	PEYTO ENERGY	31.24	-0.25	POLARIS	1.58	-0.01
TSE	13418.40	+23.00	WESTERN FOREST	1.735	+0.035	CANADIAN \$	0.9404	-0.0017
S&P	1806.11	+0.30	CATALYST	1.10	--	EURO	1.33552	-0.0039
NASDAQ	4059.92	+0.03	CANFOR	23.76	+0.26	COPPER	3.18	-0.03
TSX VENTURE	931.71	-3.18	REDSTAR GOLD	0.08	--	CRUDE OIL	93.34	+0.64
SILVER	19.48	-0.55	LUMBER	365.00	+0.20	NATURAL GAS	3.94	-0.01
GOLD	1227.10	-23.30	TIM HORTON'S	62.30	+0.80	PRIME RATE	3.00%	

Market Commentary

• Global factory growth picks up but Europe diverging

Increasing demand for manufactured goods drove global factory activity higher last month but the spurt in the euro zone masked a widening disparity among some of the bloc's key members.

• Holiday weekend sales dip on discounts; e-commerce jumps

Heavy discounting took a toll on U.S. retail sales during the Thanksgiving weekend as shoppers spent almost 3 percent less than they did a year earlier, according to data released Sunday by an industry group.

• Deutsche Telekom to cut up to 6,000 jobs at IT service unit -paper

Deutsche Telekom plans to cut up to 6,000 jobs at its IT services business T-Systems, Handelsblatt newspaper reported on Monday, citing company sources.

• UBS to buy back outstanding bonds for up to \$2.4 bln

Swiss bank UBS is making a cash tender offer to buy back 11 bonds for up to 2.15 billion Swiss francs to try to reduce its balance sheet.

Canada's main stock index opened flat as China's manufacturing data calmed worries about the health of the world's second-biggest economy and some mixed euro zone PMI data. **Wall Street** opened flat slid slightly. **European shares** fell on weak Spanish manufacturing data, while **Asian stocks** were mixed with **Japan's Nikkei index** closing on a flat. In the currency market, the **British pound** hit a 10-1/2-month high against the **euro** and a five-year high versus the **yen**, while the commodity linked currencies gained sharply. Global **oil** prices rose and **gold** slipped.

Brookfield Investments Corp (BRN_pa). The company reported net income of \$1.37 per share, compared with 47 cents per share, a year earlier.

TransCanada Corp (TRP). The company has had to renegotiate expiration dates for shipping contracts on its Keystone XL crude oil pipeline at least three times due to delays getting approval to build the pipeline, CEO Russ Girling said on Friday. He said, however, that 100 percent of shippers have remained committed to the controversial project in each round of renegotiations.

ANALYSTS' RECOMMENDATIONS

- **Atrium Innovations Inc** (ATB). National Bank Financial cuts rating to sector perform from outperform as the company announced an agreement to be acquired by private equity firm Permira for C\$24 a share in cash
- **Superior Plus Corp** (SPB). CIBC raises target price to C\$14 from C\$12 as it presented its Destination 2015 strategy that aims to transform the company into the best in class by 2015

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