



## Market Summary

DOW	16154.91	-13.30	PEYTO ENERGY	32.05	-.10	POLARIS	1.74	+.04
TSE	13343.70	+7.97	WESTERN FOREST	1.87	+.02	CANADIAN \$	0.9341	--
S&P	1809.39	-2.26	CATALYST	1.14	--	EURO	1.3666	-.0017
NASDAQ	4062.60	-7.46	CANFOR	26.30	-.03	COPPER	3.30	-.02
TSX VENTURE	888.90	-1.87	REDSTAR GOLD	0.055	--	CRUDE OIL	99.58	+.52
SILVER	19.22	-.84	LUMBER	374.50	--	NATURAL GAS	43.35	+.09
GOLD	1199.20	-36.00	TIM HORTON'S	62.64	-.04	PRIME RATE	3.00%	

## Market Commentary

### TOP NEWS

- **Retailers' Christmas cheer tempered by fragility of recovery**

Retailers in Europe are predicting their best Christmas since the financial crisis, though optimism is laced with caution in the face of rising e-commerce and early discounting in a fragile economic recovery.

- **Europe moves to banking union with blueprint for failing lenders**

The European Union agreed a blueprint to close failing banks but stopped short of a more ambitious plan for the euro zone to unite in tackling its troubled lenders.

- **Accenture revenue rises as outsourcing demand grows**

Accenture Plc reported a 2 percent rise in quarterly revenue as demand for outsourcing services helped to offset a drop in income from its bigger consulting business.

- **Oracle's quarterly results offer hints of recovery**

Oracle Corp's better-than-expected results and quarterly revenue outlook spurred cautious hope on Wednesday that the software maker is on track to revive growth curtailed this year by slow IT spending.

- **AstraZeneca to buy Bristol out of diabetes venture for up to \$4.1 bln**

AstraZeneca has agreed to buy Bristol-Myers Squibb's stake in the companies' diabetes joint venture for up to \$4.1 billion in a deal that will help return the group to growth, sending its shares to a new high.

The **TSX** saw a flat to slightly higher open after the U.S. Federal Reserve said it would modestly trim its stimulus program and recommitted to low interest rates. **Wall Street** saw a slightly lower open. **European shares** rose and **Asian stocks** were mixed with **Japan's Nikkei index** closing at its highest in 6-years. In the currency market, the **dollar** struggled to gain ground. **Oil** prices inched higher, while **gold** tumbled to its lowest in six months.

- **BlackBerry Ltd (BB)**. The company said on Wednesday it hired two more senior executives who previously worked with its new chief executive officer, bolstering a newly assembled team charged with putting the stumbling smartphone maker back in stride. James Mackey will take charge of acquisitions as executive vice president for corporate development and strategic planning, while Mark Wilson was named senior vice president of marketing.

### ANALYSTS' RECOMMENDATIONS

- **Eagle Energy Trust (EGL\_u)**. CIBC cuts price target to C\$9 from C\$9.50, driven by a negative outlook after the company cut its capex estimates

- **IMAX Corp (IMX)**. Roth resumes with buy rating, believe the company's strong backlog and ongoing expansion of its film portfolio will continue to increase visibility, driving long-term shareholder value

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