



Global Securities
CORPORATION

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Dow	15296.94	+105.88	Peyto Energy	30.11	+0.11	Polaris	1.59	-.01
TSE	12807.38	-17.10	Western For.	1.48	--	Canadian \$	0.9690	+.0028
S&P	1686.97	+2.98	Catalyst	1.15	-.05	Euro	1.3313	+.0046
Nasdaq	3723.31	-5.77	Canfor	22.00	+0.48	Copper	3.27	--
TSX Venture	940.88	-1.97	Redstar Gold	.15	+0.015	Crude Oil	107.58	+.19
Silver	23.12	+0.12	Lumber	327.70	-1.30	Natural Gas	3.64	-.02
Gold	1362.90	-1.10	Tim Horton's	58.34	+0.24	Prime Rate	3.00 %	

• UK's jobless rate dips, prompting more bets on earlier rate rises

Britain's unemployment rate dropped in July to its lowest since late last year, adding to speculation that the Bank of England may raise interest rates earlier than it has predicted.

• Syria vows to give up chemical weapons, Obama cautious about deal

Syria accepted a Russian proposal on Tuesday to give up chemical weapons but U.S. President Barack Obama said it was too early to tell if the initiative would succeed and he vowed to keep military forces at the ready to strike if diplomacy fails.

• EU's Barroso urges Europe to complete banking union

European Commission President Jose Manuel Barroso declared that economic recovery was within sight after nearly four years of Europe's debt crisis and urged governments to move faster to complete a stalled banking union.

• Canada, Ontario sell part of GM stake for about \$1.1 bln

The Canadian and Ontario governments said on Tuesday they would sell nearly a quarter of their common shares in General Motors Corp, part of a longer-term plan to shed the stock they acquired in 2009 when they helped the U.S. government bail out the automaker.

Canada's main stock index is little changed as a positive global growth outlook and hopes of a possible diplomatic solution to the Syrian issue did little to cheer cautious investors. **Wall Street** also opened flat but gradually rose higher. In the **forex markets**, the **yen** languished at seven-week lows against the **dollar** and looked set to fall to multi-month lows against the **euro**. **European markets** traded mixed with **ARM Holdings** leading gains and **Asian markets** closed higher. **Brent crude** was up after plummeting more than four percent in the last two days, while **gold** inched lower.

• **AGF Management Ltd** (AGFb). The company hopes to lure Canadian investors back to its mutual fund lineup with a new class of equity funds whose goal is simple: not to lose money. To woo risk-averse investors back, CEO Blake Goldring has teamed up with Boston-based F-Squared Investments, a privately held investment manager, to launch the AGF U.S. AlphaSector Class of funds, designed to cut the risk of downturns while capturing gains in rising shares.

• **BlackBerry** (BB). The struggling smartphone maker cut several dozen jobs from its U.S. sales team on Monday, WSJ reported, citing people familiar with the matter. The layoffs are part of rolling job cuts that have been ongoing for several weeks, the people told the paper.

• **TransCanada Corp** (TRP). As the State Department drags out the approval of the Keystone XL pipeline, it is more likely President Barack Obama's final decision on the project to help link Canada's oil sands to U.S. refineries will slip into 2014, experts said.

ANALYSTS' RECOMMENDATIONS

• **Aurora Oil & Gas Ltd** (AEF). CIBC raises price target to C\$4.75 from C\$4.50 for the company's large inventory of high-quality drilling locations and its solid funding position

• **Calfrac Well Services Ltd** (CFW). CIBC raises price target to C\$41 from C\$40 following the company's acquisition of Mission Well Services, a private Texas-based fracturing company

• **Canexus Corp** (CUS). CIBC cuts price target to C\$10 from C\$11, expects the company's chlorate business to continue generating stable cash flow

• **Major Drilling Group International Inc** (MDI). CIBC cuts price target to C\$8.50 from C\$9 on the company's lower-than-expected first-quarter results

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