Morning Letter September 3, 2013 8:59 AM Mitch Gardner CFP, Robin Nadig B 5262 Argyle St., Port Alberni, BC V9Y 1T9 Ph. 723-4970 fax 723-4980

Dow	14823.61	+16.30	Peyto Energy	28.38	-0.37	Polaris	1.60	
TSE	12758.01	+104.11	Western For.	1.41	01	Canadian \$	0.9490	+.0009
S&P	1640.73	+7.76	Catalyst	1.20		Euro	1.3159	0031
Nasdaq	3612.63	+25.72	Canfor	20.97	+.18	Copper	3.30	+.07
TSX Venture	946.66	+7.35	Redstar Gold	.135		Crude Oil	108.10	+.38
Silver	24.48	+.97	Lumber	323.50		Natural Gas	3.78	+.08
Gold	1407.20	+11.10	Tim Horton's	57.75	+.15	Prime Rate	3.00 %	

Global Securit

• Nokia to sell handset business to Microsoft for \$7.2 bln

Two years after hitching its fate to Microsoft's Windows Phone software, a withered Nokia collapsed into the arms of the U.S. software giant, agreeing to sell its main handset business for 5.44 billion euros.

• Verizon, Vodafone agree to \$130 bln Wireless deal

Verizon Communications agreed on Monday to pay \$130 billion to buy Vodafone Group out of its U.S. wireless business, signing history's third largest corporate deal announcement to bring an end to an often tense 14-year marriage.

· China services sector grows steadily as govt measures kick in

China's services sector grew steadily in August as domestic demand picked up, official data showed, adding to signs that government measures have started to steer the world's second-largest economy out of its longest slowdown.

• U.S. consumer firm Jarden to buy Yankee Candle for \$1.75 bln-WSJ

U.S. consumer products company Jarden Corp has agreed to buy scented candle maker Yankee Candle Company Inc for \$1.75 billion, the

Wall Street Journal reported, citing people familiar with the matter.

• As Obama pushes to punish Syria, lawmakers fear deep U.S. involvement

President Barack Obama's efforts to persuade the U.S. Congress to back his plan to attack Syria met with skepticism on Monday from lawmakers in his own Democratic Party who expressed concern the United States would be dragged into a new Middle East conflict.

Canada's **main stock index** pointed higher after positive economic data from China indicated a recovery in the region and fears surrounding possible military action against Syria waned. The Verizon deal helped Canadian Telecom stocks soar as it seems unlikely they will come to Canada nw. **Wall Street** also opened higher after a long weekend and **European markets** were dragged lower by a fall in Vodafone's shares. Most **Asian markets** ended higher, with **Japan's Nikkei index** leading the way to end about 3 percent up. **Oil** and **gold**'s rose after Boehner said he would back Obama's plan to strike Syria, making it one step closer to taking place.

• BlackBerry Ltd (BB). A member of BlackBerry's board committee tasked with exploring strategic alternatives said the company can survive as a niche smartphone maker but should sell off some parts, WSJ said. Bert Nordberg, who joined the struggling smartphone maker's board in February, did not rule out a sale or strategic partnership, and did not specify which parts could be sold off, the newspaper said.

• Gabriel Resources Ltd (GBU). Protesters gathered in Romania's capital Bucharest late on Monday for a second day of protests against the government's support for a plan to open Europe's biggest open-cast gold mine. The company plans to mine 314 tonnes of gold and 1,500 tonnes of silver in the small Carpathian town of Rosia Montana through its local arm, Rosia Montana Gold Corporation in which the Romanian state also holds a minority stake.

ANALYSTS' RECOMMENDATIONS

• Alimentation Couche-Tard (ATDb). National Bank Financial raises target price to C\$70 from C\$65 after the company reported solid results that exceeded expectations

• Endeavour Mining Corp (EDV). Goldman Sachs raises target price to C\$1 from 85 Canadian cents based on robust cash costs and sound growth strategies

• Telecommunications companies: National Bank Financial raises Rogers Communications Inc (RCIb) to outperform, target price to C\$47.50 from C\$44 and RBC raises Telus Corp (T) to outperform from sector perform and target price to C\$37 from C\$31 after Verizon indicated that it won't enter the wireless sector in Canada

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