

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	12 832.18	-44.13	-0.34%	-1.45%	-3.26%	-3.71%
S&P 500 Index	1 403.04	-0.54	-0.04%	-1.07%	-4.45%	-6.83%
Nasdaq Composite Index	2 495.12	6.63	0.27%	0.48%	-5.93%	-2.62%
S&P/TSX Composite Index	14 616.70	-49.37	-0.34%	1.40%	5.66%	4.38%
FTSE 100 (UK)	6 211.90	-8.70	-0.14%	-0.05%	-3.79%	-5.39%
DAX (Germany)	7 060.19	24.24	0.34%	0.61%	-12.48%	-5.60%
NIKKEI 225 (Japan)	13 953.73	210.37	1.53%	-0.68%	-8.85%	-20.51%
HANG SENG (Hong-Kong)	25 552.77	489.60	1.95%	-2.70%	-8.13%	24.84%

MARKET REVIEW

Concern over production cuts lifts oil prices

Oil prices jumped today on concerns that Iranian crude production will be cut. In the most recent news, Iranian officials denied that the cuts were imminent but indicated that the idea had been discussed. This as the U.S. approaches Memorial Day weekend, the traditional opening of the summer driving season. Crude prices rose \$1.73 to \$125.96/barrel.

Not all commodities gained ground – bullion declined. Gold lost \$16.88 to \$865.80/ounce.

The Canadian S&P/TSX fell despite the strength in oil and gas prices. The S&P/TSX Composite retreated 49.37 points, or 0.34%, to 14616.7.

The U.S. equity market, especially financials, pulled back today after Federal Reserve chairman Ben S. Bernanke commented that financial markets were “still far from normal” and that the central bank will increase its auctions of cash to banks as needed. The Dow Jones Industrials Average declined 44.13 points, or 0.34%, to 12832.18. The S&P 500 Composite lost 0.54 points, or 0.04%, to 1403.04. The Nasdaq Composite advanced 6.63 points, or 0.27%, to 2495.12.

Wal-Mart Stores announced Q1 earnings up 7% to \$3 billion (\$0.76 per share) from \$2.8 billion (\$0.68 per share) a year earlier. Analysts had estimated 75 cents a share. The solid results were the result of competitive prices in a period when consumers were bargain hunting. Wal-Mart was cautious about the second quarter, predicting 78 to 81 cents a share.

U.S. retail sales fell 0.2% overall in April, while rising 0.5% excluding autos. Half the ex-auto increase was due to a 0.5% rise in food prices and a 1.9% rebound in building materials sales.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
BCE Inc (BCE)	\$39.05	\$0.95	8 215 267
Bombardier Inc (BBD/B)	\$6.45	-\$0.07	4 349 632
Oilexco Inc (OIL)	\$16.81	\$0.17	951 099
Yamana Gold Inc (YRI)	\$14.15	-\$0.24	3 037 751
Eastern Platinum Ltd (ELR)	\$2.94	\$0.04	3 092 711

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Yahoo! Inc (YHOO)	\$26.56	\$1.30	33 680 260
Cisco Systems Inc (CSCO)	\$25.89	\$0.05	15 567 221
Yahoo! Inc (YHOO)	\$26.56	\$1.30	33 680 260
Intel Corp (INTC)	\$23.76	\$0.12	18 450 994
American International Group Inc (AIG)	\$39.07	\$0.70	28 841 700

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-0.54%	19.66%
MATERIALS	-0.63%	11.60%
INDUSTRIALS	-0.51%	6.74%
CONSUMER DISCRETIONARY	-0.56%	-14.72%
CONSUMER STAPLES	0.42%	-5.40%
HEALTH CARE	-0.46%	-0.93%
FINANCIALS	0.02%	-6.28%
INFORMATION TECHNOLOGY	-0.99%	17.23%
TELECOMMUNICATIONS SERVICES	0.57%	-1.95%
UTILITIES	0.33%	-2.33%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	2.81%	2.73%
CAN GOVT 5 YR	3.18%	3.12%
CAN GOVT 7 YR	3.27%	3.22%
CAN GOVT 10 YR	3.60%	3.56%
CAN GOVT 30 YR	4.07%	4.05%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$125.96	\$124.23	\$62.37
GOLD SPOT (\$/OZ)	\$865.80	\$882.68	\$670.85
CAD per USD	1.0029	1.0043	1.1107
CAD per EURO	1.5528	1.5621	1.5021
EURO per USD	1.5483	1.5554	1.3524
YEN per USD	104.680	103.750	120.180

Source: Bloomberg