

Market Review

February 8, 2012

INDEX	CLOSE	NET CHANGE	DAILY % CHANGE	WEEKLY % CHANGE	% YTD	% LAST 12 MONTHS
Dow Jones Industrial Average	12 883.95	5.75	0.04%	1.32%	5.45%	5.32%
S&P 500 Index	1 349.96	2.91	0.22%	1.95%	7.34%	1.92%
Nasdaq Composite Index	2 915.86	11.78	0.41%	2.37%	11.93%	4.25%
S&P/TSX Composite Index	12 521.02	8.60	0.07%	0.03%	4.73%	-9.87%
FTSE 100 (UK)	5 875.93	-14.33	-0.24%	1.47%	5.45%	-3.54%
DAX (Germany)	6 748.76	-5.44	-0.08%	2.00%	14.42%	-7.84%
NIKKEI 225 (Japan)	9 015.59	98.07	1.10%	2.34%	6.63%	-15.23%
HANG SENG (Hong-Kong)	21 018.46	319.27	1.54%	3.37%	14.02%	-10.50%

MARKET REVIEW

Markets struggle to find direction

With little in the way of economic news to direct the markets, US stocks were trading around the flat line heading into the last hour of Wednesday's session. US treasuries also have spent the session close to the neutral line. Canada's main TSX Composite index pared earlier losses, but was still trading in negative territory heading into the last hour of the session with energy shares the biggest laggards after a report showed U.S. crude inventories rose last week. Only one economic report was released in Canada today, providing a read on the housing market. Despite a slight drop, housing starts remained quite strong in January, hovering around the 200,000 level for the seventh month in a row. The performance was better than economist expectations and was driven by resilience in the multiples segment, as urban single-family starts declined in every region except Atlantic.

Earnings season provided a steady flow of news on Canadian companies with WestJet Airlines trading up 3.8% intraday after reporting better than expected fourth quarter earnings, increased its dividend, announced a buy back program, and said that it would proceed with plans to launch a new regional airline this year. Fertilizer company Agrium also posted better than expected fourth quarter earnings and a 32% increase in sales, driving its shares up 2.0% intraday. ATS Automation Tooling System's stock price surged 6.8% intraday after the company reported that its earnings from operations jumped to \$0.20 a share from \$0.03 in the same quarter last year and revenues rose 23% year over year.

The Dow Jones Industrials Average rose 5.75 points, or 0.04%, to 12883.95. The S&P 500 Composite advanced 2.91 points, or 0.22%, to 1349.96. The Nasdaq Composite increased 11.78 points, or 0.41%, to 2915.86. The S&P/TSX Composite gained 8.6 points, or 0.07%, to 12521.02. Crude prices rose \$0.66 to \$99.07/barrel. Gold retreated \$12.00 to \$1733.48/ounce.

MOST ACTIVE BY VOLUME IN S&P/TSX	LAST PRICE	VAR DAY \$	VOLUME
Grande Cache Coal Corp (GCE)	\$9.78	\$0.43	9 785 280
Bombardier Inc (BBD/B)	\$4.82	\$0.07	5 136 840
Suncor Energy Inc (SU)	\$34.69	\$0.09	4 134 577
Manulife Financial Corp (MFC)	\$12.11	\$0.02	3 927 394
Encana Corp (ECA)	\$19.48	-\$0.35	3 891 395

MOST ACTIVE BY VOLUME IN S&P 500	LAST PRICE	VAR DAY \$	VOLUME
Bank of America Corp (BAC)	\$8.13	\$0.28	33 055 196
Cisco Systems Inc (CSCO)	\$20.43	\$0.23	20 606 417
Microsoft Corp (MSFT)	\$30.66	\$0.31	12 340 562
Sprint Nextel Corp (S)	\$2.41	-\$0.04	12 216 585
Intel Corp (INTC)	\$26.85	\$0.21	10 837 241

S&P/TSX INDUSTRY GROUP	DAILY % CHANGE	YTD
ENERGY	-0.03%	4.26%
MATERIALS	-0.58%	8.02%
INDUSTRIALS	0.83%	5.92%
CONSUMER DISCRETIONARY	0.48%	4.00%
CONSUMER STAPLES	-0.03%	-1.74%
HEALTH CARE	0.41%	5.23%
FINANCIALS	0.41%	4.68%
INFORMATION TECHNOLOGY	-0.79%	8.17%
TELECOMMUNICATIONS SERVICES	0.33%	-2.49%
UTILITIES	0.34%	0.65%

INTEREST RATES	LAST YIELD	PREVIOUS
CAN GOVT 2 YR	1.07%	1.04%
CAN GOVT 5 YR	1.42%	1.38%
CAN GOVT 7 YR	1.63%	1.60%
CAN GOVT 10 YR	2.06%	2.03%
CAN GOVT 30 YR	2.64%	2.62%

CURRENCIES & COMMODITIES	LAST PRICE	PREVIOUS	1 YEAR AGO
OIL WTI (\$/BARREL)	\$99.07	\$98.41	\$86.94
GOLD SPOT (\$/OZ)	\$1 733.48	\$1 745.48	\$1 364.03
CAD per USD	0.9961	0.9944	0.9952
CAD per EURO	1.3205	1.3188	1.3560
USD per EURO	1.3257	1.3261	1.3625
YEN per USD	77.020	76.760	82.360

Source: Bloomberg



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