

# Market Review



INVESTING

January 27, 2016

EQUITY INDICES	LAST	CHANGE	%CHG	52 WK-HIGH	52 WK-LOW	YTD
Dow Jones Industrial Average Index	15,944.46	-222.77	-1.38%	18351.36	15370.33	-8.50%
S&P 500	1,883.49	-20.14	-1.06%	2134.72	1812.29	-7.85%
NASDAQ Composite Index	4,468.17	-99.51	-2.18%	5231.94	4292.14	-10.77%
TSX-Toronto Stock Exchange 300 Composite Index	12,377.77	46.45	0.38%	15524.75	11531.22	-4.86%
EURO STOXX 50 EUR Price Index	3,043.47	10.63	0.35%	3836.28	2855.44	-6.86%
FTSE 100 Index	5,990.37	78.91	1.33%	7122.74	5639.88	-4.04%
Deutsche Boerse DAX Index	9,880.82	58.07	0.59%	12390.75	9314.57	-8.03%
CAC 40 Index	4,380.36	23.55	0.54%	5283.71	4084.68	-5.54%
Nikkei 225 Index	17,163.92	455.02	2.72%	20952.71	16017.26	-9.82%
Hang Seng Index	19,052.45	191.65	1.02%	28588.52	18534.30	-13.06%
Shanghai SE Composite Index	2,736.13	-13.65	-0.50%	5178.19	2638.30	-22.69%

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### Fed Leaves Rates Unchanged

Federal Reserve officials left interest rates unchanged and said they still expect to raise borrowing costs at a "gradual" pace while watching to see how the global economy and markets impact the U.S. outlook. The Federal Open Market Committee is "closely monitoring global economic and financial developments and is assessing their implications for the labor market and inflation, and for the balance of risks to the outlook," the central bank said in a statement.

In corporate news, Rogers Communications Inc., Canada's largest wireless operator, reported fourth-quarter earnings that missed analysts' estimates as increased competition led to higher advertising and promotions costs. Profit excluding certain items was 64 cents a share, analysts predicted 69 cents. Biogen Inc.'s rose as the company beat fourth-quarter profit and sales expectations. Earnings came in at \$831.6 million, or \$3.77 a share, compared with \$883.5 million, or \$3.74 a share, in the same period a year ago. Boeing Co forecast lower-than-estimated 2016 core earnings, and said it expected to deliver fewer commercial planes this year, sending its shares down 3.9 percent in premarket trading. The Dow Jones Industrial Average .DJI component said it expects to deliver 740-745 planes in 2016, its centenary year. Boeing delivered 762 jetliners in 2015, exceeding its target of 755 to 760 planes. United Technologies Corp, which makes Pratt & Whitney aircraft engines and Otis elevators, on Wednesday reported a 4.5 percent decline in fourth-quarter revenue, hurt by a strong dollar. Revenue fell to \$14.30 billion from \$14.98 billion a year earlier. Apple Inc AAPL.O shares fell as much as 6 percent on Wednesday after the company reported its slowest-ever rise in iPhone shipments, with an uptick likely only after the expected launch of iPhone 7 in September. The March quarter is likely to be the weakest this year in terms of iPhone sales. Apple on Tuesday forecast its first quarterly revenue drop in 13 years. General Dynamics Corp GD.N, maker of Gulfstream jets, tanks and U.S. Navy ships, on Wednesday reported higher-than-expected quarterly profit in the fourth quarter, with higher operating margins for its aerospace and information systems segments.

S&P/TSX: LEADERS	LAST	CHANGE	%CHG
Alamos Gold Inc	\$4.44	\$0.35	8.56%
Precision Drilling Corp	\$4.55	\$0.32	7.57%
IAMGOLD Corp	\$2.12	\$0.14	7.07%
Pengrowth Energy Corp	\$0.96	\$0.06	6.67%
OceanaGold Corp	\$2.95	\$0.18	6.50%

S&P/TSX: LAGGARDS	LAST	CHANGE	%CHG
Concordia Healthcare Corp	\$39.57	-\$1.90	-4.58%
CAE Inc	\$14.21	-\$0.64	-4.31%
Valeant Pharmaceuticals International	\$133.19	-\$5.68	-4.09%
Descartes Systems Group Inc	\$24.78	-\$1.05	-4.07%
Alacer Gold Corp	\$2.25	-\$0.09	-3.85%

S&P/TSX INDUSTRY	LAST	CHANGE	%CHG	YTD
ENERGY	148.82	2.16	1.47%	-8.07%
MATERIALS	159.1	1.81	1.15%	-4.35%
UTILITIES	212.02	2.1	1.00%	1.39%
FINANCIALS	223.35	2.9	1.32%	-5.41%
INDUSTRIALS	153.98	-0.39	-0.25%	-6.79%
HEALTH CARE	110.31	-2.91	-2.57%	-13.29%
CONS. DISCRETIONARY	151.93	-1.34	-0.87%	-8.07%
CONS. STAPLES	481.09	-4.09	-0.84%	-0.40%
INFO TECH.	50.99	0.11	0.22%	-5.97%
TELECOMM. SVCS	131.23	-2.98	-2.22%	0.02%

GOVERNMENT BONDS	2YR	5YR	10YR	30YR
CANADA (YLD%)	0.42%	0.68%	1.25%	2.06%
U.S. (YLD%)	0.85%	1.45%	2.01%	2.79%

COMMODITIES/ FX	LAST	CHANGE	%CHG	YTD
CRUDE OIL WTI	\$31.97	\$0.520	1.65%	-13.69%
NATURAL GAS	\$2.19	\$0.009	0.41%	-6.33%
GOLD	\$1,115.80	-\$5.600	-0.50%	5.23%
COPPER	\$2.07	\$0.029	1.43%	-2.82%
CAD / USD	\$0.7088	\$0.0005	0.07%	-1.88%
CAD / EUR	€0.6505	-€0.0009	-0.14%	-2.21%
USD / EUR	€0.9178	-€0.0018	-0.20%	-0.31%
USD / JPY	¥118.60	¥0.19	0.16%	-1.41%

Source: Thomson One



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