

October 9, 2015

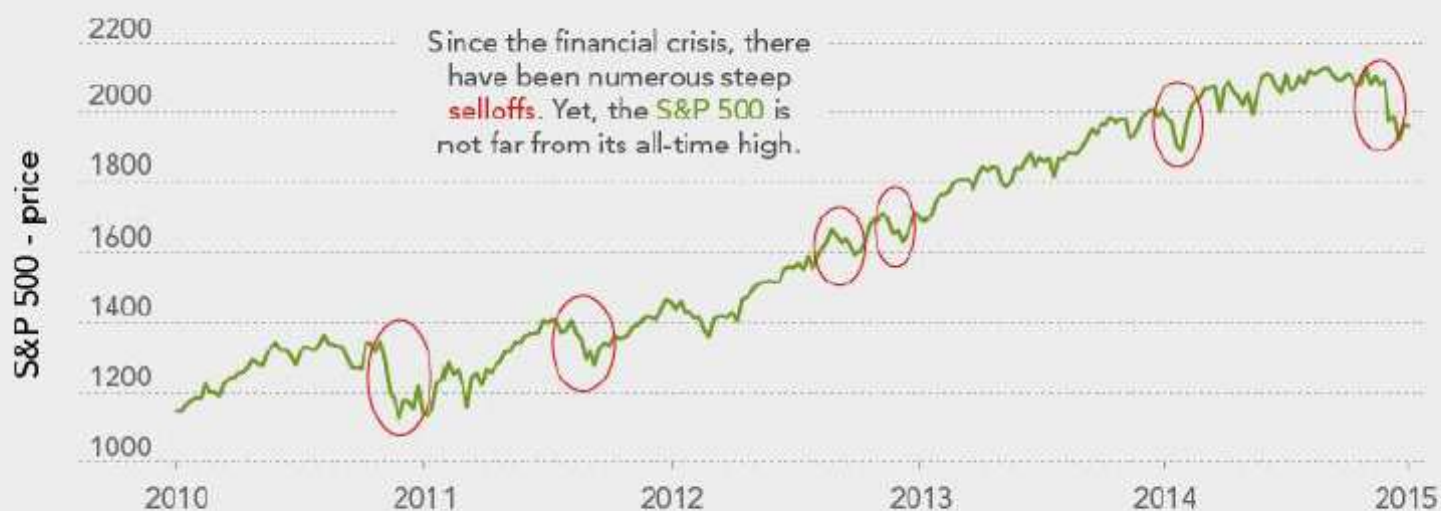
WEEKLY WRAP

MARKET RECAP

Led by strength in Europe and Asia, equity markets started strong on Monday and the rally continued throughout the entire week. The TSX gained over 600 points from Monday to Friday morning, breaking the 14,000 point barrier in the process. Energy was big in the news with crude oil not only reaching \$50 per barrel again, but furthermore with Suncor's hostile takeover attempt on Canadian Oil Sands. Shares of Crescent Point rallied 20% and Cenovus followed suit by climbing over 10%. With the energy rally also came strength in the Loonie, with the Canadian dollar now over \$0.77 US. The mining sector has also had an aggressive recovery, with Teck Resources gaining over 60% in the past two weeks; bringing shares back up into the \$10 plus range. This strength is supported by RBC Capital Markets analysts who have maintained an Outperform rating and \$18 price target on Teck.

Market sentiment seems to have taken an important turn this week, cutting the year to date loss on the TSX nearly in half. We remain confident that this market upturn will continue, rewarding those investors with the confidence to stay invested with a longer term time horizon.

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