



## Weekly Global Market Commentary November 9<sup>th</sup>, 2009

### Stock Market Performance

	11/6/09	W-o-W	M-o-M	Y-o-Y
<b>BSX</b>	2,216	4.8%	-5.0%	-38.6%
<b>DJIA</b>	10,023	3.2%	3.0%	15.3%
<b>S&amp;P 500</b>	1,069	3.2%	1.4%	18.2%
<b>S&amp;P/TSX</b>	11,250	3.1%	0.0%	17.7%
<b>S&amp;P/TSX-V</b>	1,341	3.8%	4.6%	45.7%
<b>FSTE100</b>	5,143	1.9%	0.1%	20.4%
<b>DAX</b>	5,488	1.4%	-3.0%	14.0%
<b>CAC</b>	3,707	2.8%	-1.7%	9.4%
<b>Nikkei</b>	9,789	-2.4%	1.0%	10.0%
<b>Hang Seng</b>	21,830	0.4%	4.9%	58.3%
<b>Shanghai</b>	3,164	5.6%	13.8%	84.2%
<b>MSCI World</b>	1,132	2.4%	0.9%	22.4%

### Key Rates and Prices

Currencies	11/6/09	Month ago	Year ago
<b>EUR</b>	\$1.48	\$1.47	\$1.27
<b>GBP</b>	\$1.66	\$1.59	\$1.56
<b>JPY</b>	¥89.88	¥88.82	¥97.75
<b>CAD</b>	\$0.93	\$0.94	\$0.83
<b>CHF</b>	\$0.98	\$0.97	\$0.85
<b>AUD</b>	\$0.92	\$0.89	\$0.67

#### Fixed Income

<b>3M LIBOR</b>	0.27	0.28	2.39
<b>3M Treasury Bill</b>	0.05	0.07	0.31
<b>2Yr Treasury Note</b>	0.84	0.91	1.29
<b>10Yr Treasury Note</b>	3.50	3.26	3.69
<b>Fed Funds Rate</b>	0.25	0.25	1.00

#### Commodities

<b>Gold/oz.</b>	1,095.10	1,042.10	732.85
<b>Silver/oz.</b>	17.39	17.36	9.99
<b>Copper/lb.</b>	2.94	2.77	1.73
<b>Oil</b>	77.43	70.88	60.77

### Market Recap - Week Ending 11/6/09

Markets ended the week sharply higher with the Dow and S&P up 3.2% each. Investors reacted favorably to solid results from Cisco, a surge in nonfarm productivity, and M&A activity. In what he called "an all-in wager" on the future of the U.S. economy, Warren Buffet's Berkshire Hathaway agreed to buy the railroad operator Burlington Northern Santa Fe in a \$44 billion deal. Positive momentum helped investors gloss over worse-than-expected U.S. unemployment of 10.2% on Friday.

### The Week Ahead

At the start of the week, equity markets rose higher globally after the G20 agreed to keep their economic stimulus efforts in place. Commodities trended similarly, with oil gaining 3% and gold hitting a record high of over \$1,100 per ounce. The dollar index fell nearly 1% on the back of the G20 after the group avoided discussing the weakness of the U.S. currency. Other news this week will be concentrated in economic data from Europe, including GDP numbers from Germany and the EMU. The U.S. will also report trade balance and import prices on Friday.

### Global Economic Calendar (Nov. 9 - Nov. 13)

- Mon:** Trade Balance, Industrial Production (Ger.); Housing Starts (Can.); Trade Balance (Jap.)
- Tue:** BRC Retail Sales, Housing Price Index, Goods Trade Balance (UK); CPI, Economic Sentiment (Ger.); Economic Sentiment (EMU); Consumer Confidence (AU); Machinery Orders (Jap.)
- Wed:** Average Earnings, Jobless Claims, Unemployment, BoE Inflation Letter, BoE's Gov. King Speech (UK); PMI, Retail Sales (NZ)
- Thur:** Unemployment (AU); ECB Monthly Report, Industrial Production (EMU); New Housing Price Index (Can.); Initial Jobless Claims, Monthly Budget Statement (US)
- Fri:** Industrial Production, Consumer Confidence (Jap.); GDP (Ger.); Producer and Import Prices (Switz.); CPI, GDP (EMU); Import Price Index, Trade Balance, Consumer Sentiment (US); International Merchandise Trade (Can.)

*These recommendations do not represent specific trade ideas. Not suitable for all investors.*

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