



Weekly Global Market Commentary

April 6th, 2009

Stock Market Performance

	4/3/09	W-o-W	M-o-M	Y-o-Y
DJIA	8,018	3.1%	19.2%	-36.5%
S&P 500	843	3.3%	21.0%	-38.5%
S&P/TSX	9,066	2.8%	18.8%	-33.1%
S&P/TSX-V	976	1.5%	18.4%	-61.1%
FSTE100	4,030	3.4%	14.7%	-31.6%
DAX	4,385	4.3%	18.8%	-35.0%
CAC	2,959	4.2%	15.8%	-39.5%
Nikkei	8,750	1.4%	21.0%	-34.7%
Hang Seng	14,546	3.0%	20.9%	-40.1%
Shanghai	2,420	1.9%	16.8%	-29.8%

Key Rates and Prices

Currencies	4/3/09	Month ago	Year ago
EUR	\$1.35	\$1.26	\$1.57
GBP	\$1.48	\$1.41	\$2.00
JPY	¥100.31	¥98.16	¥102.25
CAD	\$0.81	\$0.77	\$1.00
CHF	\$0.88	\$0.85	\$0.99
AUD	\$0.72	\$0.64	\$0.92

Fixed Income

3M LIBOR	1.16	1.27	2.73
3M Treasury Bill	0.21	0.26	1.39
2Yr Treasury Note	0.95	0.88	1.89
10Yr Treasury Note	2.89	2.88	3.58
Prime Rate	3.25	3.25	5.25
Fed Funds Rate	0.25	0.25	2.25

Commodities

Gold/oz.	893.15	916.28	902.90
Silver/oz.	12.77	12.82	17.36
Copper/lb.	1.95	1.61	3.88
Oil	52.51	41.65	103.83

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For Immediate Release

Market Recap - Week Ending 4/3/09

The rally continued for the fourth consecutive week with the S&P and Dow posting week-over-week gains of 3.3% and 3.1%, respectively. At the start of last week, however, markets were marching to a different beat after the U.S. government's auto task force said that bankruptcy might be the best choice for GM and Chrysler. The Dow fell 3.3% that day, largely in part to a 25% decline in GM stock. Despite worse than expected economic news including housing prices, consumer confidence, and employment numbers, markets moved higher throughout the rest of the week. The G-20 meeting in London supported optimism after the group doubled financing for the IMF.

The Week Ahead

With a trading holiday on Friday, the economic calendar is relatively light this week. Although it is the official start of earnings season, it won't be until the end of next week that corporate news starts picking up. In the meantime, FOMC minutes are released on Wednesday and the central banks of Japan, Australia, and the UK make announcements this week.

Global Economic Calendar (Apr. 6-Apr. 10)

Mon: Retail Sales (EMU); Ivey PMI (Can.)

Tue: [BoJ Interest Rate Decision](#) (Jap.); [RBA Interest Rate Decision](#) (AU); Industrial Production, Manufacturing Production, Nationwide Consumer Confidence, NIESR GDP Estimate (UK)

Wed: BoJ Monthly Economic Survey (Jap.); Factory Orders (Ger.); MBA Mortgage Applications, [FOMC Minutes](#) (US); Housing Starts (Can.)

Thur: Consumer Inflation Expectation, Employment Change, Unemployment Rate (AU); ECB Monthly Report (EMU); PPI, [BoE Interest Rate Decision](#) (UK); Industrial Production (Ger.); Net Change in Employment, Unemployment Rate, International Merchandise Trade (Can.); Import Price Index, [Trade Balance](#) (US); BoJ Monetary Policy Meeting (Jap.)

Fri: Good Friday Bank Holiday (US, Can., EMU)