

Canadian Market Wrap

13:05 06 Oct 2015

Canadian shares stretch rally for 3rd day on higher energy, metals prices

Canadian shares extended gains for a third session on Tuesday as commodities producers benefited from the rising price of metals and oil.

The resource-heavy benchmark Standard & Poor's/TSX Composite Index (TSE:OSPTX) rose 0.6% to 13,637.01 at 10:32 a.m. in Toronto.

Three shares advanced for every stock that declined as five out of the ten share groups were in positive territory.

The materials sub-index, which includes mining shares, rose 2.8% as gold prices gained on increasing tensions between Russia and Turkey.

Goldcorp (TSE:G), Canada's largest gold miner by market value, added 3.5% to C\$18.00. Barrick Gold (TSE:ABX), Canada's second-largest gold miner, jumped 5.7% to \$9.47.

Spot gold rose 1.2% to a ten-day high of \$1,149.70 an ounce.

The energy sector, the main index's second most heavily weighted group, advanced 2.1% as oil, Canada's largest export, rose on growing expectations of production cuts.

Suncor Energy (TSE:SU), Canada's largest oil sands producer, added 0.6% to \$34.78. Canadian Natural Resources Limited (TSE:CNQ), Canada's second-largest energy producer, inched up 2.9% to C\$29.03.

West Texas Intermediate was up 2.7% to \$47.52 on NYMEX.

Financials, the index's most heavily weighted sector, added 0.6%. Royal Bank of Canada (TSE:RY), which has the heaviest weighting in the index, gained 0.9% to C\$73.20.

Toronto-Dominion Bank (TSE:TD), the second-largest bank by market value, increased 0.6% to C\$52.73.

In economic news, Canada's merchandise trade deficit widened in August, as energy and consumer goods led the biggest drop in exports in more than three years.

Separately, Ivey Purchasing Managers Index data released on Tuesday showed the pace of purchasing activity in Canada slowed in September as a decline in the measure of prices offset gains in employment and inventories.

In the U.S. market, shares wavered between gains and losses as investors wrestled to interpret the impact of weak trade deficit data.

Share Information

Code: TSXC
Listing: TSX
Sector: Mining
Website: www.tmx.com

Company Synopsis:

A summary of the Canadian markets, including the Toronto Stock Exchange and Venture Exchange.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.