



The Week of December 11th to December 17th, 2017
“A Brief Look Back Into Tomorrow”

Good Day

The new North American trading week began on **Monday, December 11th** with the Dow industrials and S&P 500 Indexes still establishing new all-time highs.

The **Canadian federal and provincial governments agree on a 25% federal - 75% provincial tax sharing structure for the recreational marijuana industry** slated for next July.

The price of **Bitcoins rose by over 20% to \$18,650** on the first day of futures trading for the world’s best-known cryptocurrency.

Pure Technologies (PUR-T) shares’ rocketed up by over 100% to \$8.91 after the Canadian water infrastructure company **agreed to a \$509-million all-cash takeover** by American based **Xylem Inc. (XYL-N)**.

The price of **bluebird bio (BLUE-Q) stock rose by 15% to US\$196.75** on reports that an encouraging number of **patients using its bb2121 drug to treat myeloma were staying in remission.**

Tuesday, December 12th had **Boeing Co. (BA-N)** announce the giant aerospace company would **boost its dividend by 20% and expand the buyback of its shares.**

PepsiCo (PEP-N) announced it will **purchase 100 of Tesla’s (TSLA-Q) new electric industrial trucks.**

Katanga Mining (KAT-T) shares’ surged up by over 25% to \$1.68 after the company announced the **restart of its copper/cobalt mine in the Democratic Republic of Congo.**

Statistics Canada told us on **Wednesday, December 13th** that the country produced a **record of 12.5-million gallons of maple syrup this year – with 92% of production coming from the province of Quebec.**

DesRosiers Automotive Consultants reported that **Canada’s new vehicle sales totaled**

1.91-million units to the end of November and were on track to top 2-million units for 2018.

Thursday, December 14th had **Statistics Canada** tell us that our proportion of household credit market debt as a proportion of disposable income rose by another 1.0% in 3rd-quarter to a record 171.1%.

Walt Disney Co. (DIS-N) announced it will purchase Fox movie and television studios in an all-cash deal of some **US\$52.4-billion**.

Delta Air lines (DAL-N) announced it will purchase 100 Airbus A321neo single-isle commercial jetliners in a deal worth some **US\$12.7-billion**. The deal also gives Delta an option to purchase up to 100-more of the plane as required.

Friday, December 15th saw **Statistics Canada** report the country's manufacturing sales fell in November by an unexpected 0.4%.

The price of **Abacus Mining & Exploration (AME-V)** plunge by 75% to **\$0.20** after the **British Columbia government** denied the company and its operation partner **KGHM International** with a production permit for their Ajax copper/gold project near Kamloops, BC.

Costco Wholesale Corp. (COST-N) shares' rose by almost 5% to **US\$195.35** after the quasi wholesaler's 1st-quarter financials beat analysts' expectation.

And the price of **CSX Corp. (CSX-N)** stock fell by over 7% to **US\$52.93** on word of an unexpected medical leave and then subsequent death of the railroad's new president and CEO Hunter Harrison.

During the Week – the Dow Industrials, S&P 500 and NASDAQ reached respective new all-time closing highs of 24,652 and 2,676 and 6,937 while in Canada – the TSX Composite also reached a record closing high of 16,136.

Boralex Inc. (BLX-T) at **\$23.80**, **Magellan Aerospace (MAL-T)** at **\$21.90** and **Royal Bank of Canada (RY-T)** at **\$102.59** all set new TSX 52-week trading highs while **Dundee Corp. (DC.A-T)** at **\$2.37**, **Goldcorp Inc. (G-T)** at **\$15.00** and **TransAlta Renewables (RNW-T)** at **\$12.78** all fell to new 52-week trading lows.

For the Week - the Dow Industrials gained 1.33% to 24,652, with the S&P 500 up by 0.94% to 2,676 and the NASDAQ Exchange ahead by 1.42% to 6,937. On the Canadian side - the TSX Composite Index fell by 0.34% to 16,042 while the TSX Venture Exchange rose by 1.01% to 801.

With Commodities - gold bullion advanced by 0.88% to **US\$1,259**, with copper up by 5.37% to **US\$3.14**, while crude oil was unchanged at **US\$57.36** and natural gas fell by 4.33% to **US\$2.65**. Overall, the CRB Spot Commodity Index was 0.23% lower to end the week at 430.

The Canadian dollar dropped by 0.28% against its southern counterpart to finish the week at **US\$0.7762**.

And the closely watched **CBOE Volatility Index** or VIX eased **lower by 0.16-point** to end the week at a somewhat calmer level of **9.42**.

And Finally – Those still looking for ideas for their Christmas shopping might take a look at giving the items in “**The 12 Days of Christmas**” that according to the **PNC Christmas Price Index** only **rose by \$200 in the past year to \$34,558.65**.

And Finally – Finally – The Week is taking the rest of the year off as economic news and our focus on the same slackens during the holiday season. If all goes according to plan this publication will reappear on or about **Monday, January 8th, 2018**. To All – a very **Merry Christmas and a most Happy New Year!**

Sources: Bloomberg, Thomson Reuters, MarketWatch, Globe & Mail, Wall Street Journal, Dow Jones, Financial Times, National Post, Briefing.com, Credit Suisse, and StreetAccount.

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