



The Week of April 23rd to April 29th, 2018
“A Brief Look Back Into tomorrow”

Good Day

The new trading week began on **Monday, April 23rd** with most investors feeling somewhat confident now that all of the North American major markets were back on positive track.

Katanga Mining ‘KAT-T’ shares’ plunged by 49% to just \$0.91 after the **Democratic Republic of Congo** moved to have the company’s Kamoto Copper Co. joint venture with the state **dissolved**.

The price of **The Stars Group ‘TSGI-T’ stock surged up by over 15% to \$43.02** after the Canadian online gaming company announced it was **acquiring U.K. based gamer Sky Betting & Gaming** in a cash & stock deal of some **\$4.7-billion**.

McDermott International ‘MDR-N’ shares’ also surged up by almost 16% to US\$7.01 on word that Luxembourg based **Subsea 7 had offered a competing bid of US\$2.1-billion** for the engineering and construction services company.

Tuesday, April 24th had the markets seem to fall in unison on word that the interest rate on the all-important **U.S. 10-year treasury note** had reached the pivotal **multi-year high interest rate of 3%**.

Mitel Networks ‘MNW-T’ went against the grain as its stock price rose by over 9.5% to \$14.29 on word the telecommunications company was being **taken private by Searchlight Capital Partners** in an all-cash deal of some **US\$2-billion**.

The price of **Freeport-McMoran ‘FCX-N’ shares’ dropped by 14.5% to US\$16.08** after the Indonesian based copper miner **lowered its sales forecast for the remainder of 2018**.

It may be because of the Donald Trump effect but for whatever reason – **Twitter Inc. ‘TWTR-Q’ announced on Wednesday, April 25th** that the social networking company had turned from a 1st-quarter loss of US\$61.6-million in 2017 to a **US\$61-million profit in the 1st-quarter of 2018**.

The price of **Boeing Co.** 'BA' stock **rose by over 4% to US\$342.86** on after the aerospace giant reported it **sold a record 763 aircraft in 2017** and better yet – **raised its forecasts for the rest of 2018.**

Texas Instruments 'TXN-N' shares' **climbed by almost 5% to US\$103.00** after the electronics company beat the streets' expectations with its **1st-quarter financials.**

Conversely, the price of **Wynn Resorts** 'WYNN-N' **fell by 5.5%** after the casino company reported an unexpected **1st-quarter loss.**

Thursday, April 27th had **Ford Motor Co.** 'F-N' announce the iconic automaker was **phasing out North American production of traditional sedan passenger vehicles,** save for the very popular Ford Mustang, to focus on more profitable F-series pick-up trucks and SUVs.

Husky Energy 'HSE-T' shares' **fell by 8% to \$17.54** after a fire broke out at its refinery in Superior, Wisconsin.

The price of **Advanced Micro Devices** 'AMD-N' **surged up by 14% to US\$11.06** after the chipmaker reported better than expected **1st-quarter financials.**

Despite all the recent bad press – the price of **Facebook Inc.** 'FB-N' stock **rose by 9.5% to US\$1275.12** after the social networking company reported a **49% rise in year-over-year 1st-quarter revenue.**

Friday, April 27th had petroleum analyst **Baker Hughes** 'BHGE-N' report that the number of **active American drilling rigs rose by 8-rigs in the past week to 1,021 active drilling rigs** while the number of **active Canadian drill rigs fell by 8-rigs to 85 active drilling rigs.**

Cameco Corp. 'CCO-T' showed that its cost cutting program is working as the Canadian uranium giant reported its **first quarterly profit** after losing money in the past 5-quarters.

The price of **Detour Gold** 'DGC-T' **plunged by over 30% to \$10.05** after the northern Ontario gold miner dramatically **lowered its production guidance** for the year ahead.

The **TSX blew a fuse around midday and shut down for the rest of the trading day.**

During the Week – the price of **crude oil rose to a new 3½-year high of US\$68.64-a-barrel** and the **CRB Spot Commodity Index reached a 10-month high of 447.**

Excelsior Mining 'MIN-T' at **\$1.51**, **Parex Resources** 'PXT-T' at **\$22.31** and **West Fraser Timber** 'WFT-T' at **\$95.10** all rose to **new TSX 52-week trading highs** while **Enbridge Inc.** 'ENB-T' at **\$37.36**, **Morguard Corp.** 'MRC-T' at **\$161.00** and **Transalta Renewables** 'RNW-T' at **\$11.38** all fell to **new 52-week trading lows.**

For the Week – the Dow Industrials fell by 0.62% to 24,311, while the S&P 500 was unchanged at 2,670 and the NASDAQ lost 0.36% to 7,120. Up north – the TSX Composite Index gained 1.19% to 15,669 and the TSX Venture dropped by 2.61% to 784.

With Commodities – gold bullion fell by 1.05% to US\$1,324, with copper down by 2.53% to US\$3.08, as crude oil was 0.45% lower at US\$68.09 and natural gas was unchanged at US\$2.77. Overall – the CRB Spot Commodity Index dropped by 0.90% to end the week at 442.

The Canadian dollar lost 0.56% against its southern neighbor to finish the week at US\$0.7792.

And the closely watched CBOE Volatility Index or VIX dropped by another 1.48-points to end the week at a little less nervous level of 15.40.

And Finally – In a new world of rising interest rates it was of interest to note that a recent MNP survey found that 33% of respondents felt they may be pushed into bankruptcy due to rising interest rates.

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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