



The Shortened Week of March 30th to April 5th, 2015
"A Brief Look Back Into Tomorrow"

Good Day

The shortened trading week began on **Monday, March 30th** with the first quarter coming to an end and the second quarter beginning going into the Easter long weekend.

Big pharma merger & acquisition (M&A) activity reached a full crescendo with **Catamaran Corp. (CCT-T)** being taken over by **OptiumRx** a division of **UnitedHealth Group (UNH-N)** in a **US\$12.8-billion deal**, while **Horizon Pharmaceuticals (HZNP-Q)** agreed to take over **Hyperion Therapeutics (HPTX-N)** for **US\$1.1-billion** and **Auspex Pharmaceuticals (ASPX-Q)** was purchased by **Teva Pharmaceuticals (TEVA-Q)** for **US\$3.2-billion**.

Espial Group (ESP-T) shares' surged up by over **24.5%** to **\$3.44** on word a major **European cable operator would be using Espial's soft & hardware** for its 1.5-million household network.

Madison Square Garden (MSG-N), owner of the New York Knicks and New York Rangers, confirmed it was **spinning off its sports and entertainment business into a separate public company**.

The **Bloomberg Nanos Canadian Confidence Index** rose by another **0.6-point** last week to a **21-month high of 55.6**.

The weight of falling crude oil prices is reflected in the Canadian economy on **Tuesday, March 31st** when **Statistics Canada reported the country's gross domestic product or GDP fell by 0.1%** in January to **\$1.65-trillion**.

And speaking of weight, the **spot price of iron ore fell to a 10-year low of \$50-a-ton**.

Breakfast will now officially go beyond 11:00am as **McDonald's (MCD-N)** said it would **experiment in offering their breakfast menu up to 24/7**.

Lululemon Athletica Inc. (LULU-Q) has had so much success with its women's

yogawear it has decided to go after the other half of the population by opening outlets dedicated to yogawear clothing for men.

GoDaddy.Com (GDDY-N) goes public on Wednesday, April 1st and the website and technology provider did very well as its \$20.00 initial public offering (IPO) ended the day up some 30.75% to US\$26.15.

Sears Holding (SHLD-Q) becomes another old time retailer to cash in on its real estate value as the company announced it would spin about 254 of its Sears and KMart locations into a new US\$2.5-billion real estate investment trust (REIT) to be named Seritage Growth Properties.

The markets began their wind down into the Easter long weekend on Thursday, April 2nd digesting a U.S. Labor Department report that their jobless claims for January came in at a less than expected 268,000 claimants.

Meanwhile, the U.S. Commerce Department reported their international trade deficit fell in March to a 5-year low of US\$35.4-billion.

Canadian figures also showed improvement with Statistics Canada reporting our international trade deficit fell in March to a less than expected \$980-million.

Statistics Canada also reported that average Canadian household net worth rose by 7.5% in 2014 to \$233,000.

Oil & gas stocks got a bit of a lift when the Energy Information Administration (EIA) reported that petroleum stockpiles rose less than expected last week while natural gas inventories dropped by a greater amount than was expected.

Meanwhile, the Investment Industry Regulatory Organization of Canada (IIROC) reported that Canadian margin debt, (money borrowed to buy securities), rose in January to a 15-year high of \$19-billion.

Airboss of America (BOS-T) at \$15.68, Parkland Fuel Corp. (PKI-T) at \$25.25 and RONA Inc. (RON-T) at \$16.74 all set new TSX 52-week trading highs while Argent Energy Trust (AET.UN-T) at \$0.26, Labrador Iron Ore Royalty (LIF-T) at \$13.05 and Stuart Olson Inc. (SOX-T) at \$5.00 all found new 52-week trading lows.

For the Shortened Week - The Dow Industrials improved by 0.28% to 17,763, with the S&P 500 Index up by 0.29% to 2,067 while the NASDAQ Exchange eased by a marginal 0.08% to 4,887. In Canada, the TSX Composite Index rose by 1.45% to 15,027 and the TSX Venture Exchange was up by 0.29% to 683.

Gold bullion rose by 0.08% to US\$1,202, while copper lost 1.44% to US\$2.73, while crude oil gained 1.33% to US\$49.52 and natural gas improved by 2.65% to US\$2.71. Overall, the CRB Spot Commodities Index was off on the week by 0.48% to 415.

The **Canadian dollar gained 0.40%** against the U.S. buck to end the week at **US\$0.7962**.

And the closely watched **CBOE Volatility Index** or VIX **eased by another 0.11-point** to finish the week at a little calmer level off **14.46**.

And Finally - The National Journal projects that **2015 will mark the first year** in at least the last fifty in which **average Americans will consume more poultry** (102.4-pounds/person) **than they will red meat** (99.8-pounds/person).

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