



The Week of November 25<sup>th</sup> to December 2<sup>nd</sup>, 2013  
“A Brief Look Back Into Tomorrow”

**Good Day**

Is seven enough? That's what investors are wondering as the Dow and S&P 500 markets enter the last trading week of November poised to stretch a 7-week consecutive winning streak into eight. The odds would seem against them as there have been only eight market 8-week consecutive winning streaks since the 1950s. But the odds can be beaten. Just ask anyone who goes to Las Vegas. Everyone has beaten the house at least once.

The shareholders' of **Detour Gold** (DGC-T) were shocked on **Monday, November 25<sup>th</sup>**, to see their investment plunge by some 12% to \$3.77 on word that company founder and CEO **Gerald Panneton** had suddenly resigned from what was once Canada's premier start-up gold producer.

Similarly, the share price of **PRD Energy** (PRD-V) plunged by almost 22% to \$1.03 on word that its Boerger well in Germany was experiencing excessive cost overruns that could bring the total cost of the horizontal oil well to some \$9.25-million.

With one more example of how the internet is going more and more mainstream, **Yahoo! Inc.** (YHOO-Q) have hired long-time television anchor **Katie Couric** as the giant search engine and more's new Global Anchor.

Market watcher **Morningstar** reports that retail investors are returning in earnest to the high flying American stock markets as **U.S mutual funds have attracted a 13-year high US\$172-billion of new money in the first 10-month of the year.**

Professional hockey's largest ever media deal was announced on **Tuesday, November 26<sup>th</sup>**, when the National hockey League (NHL) announced it had agreed to a \$5.2-billion deal with **Rogers Communications** (RCI.B-T) that would see the Toronto based multimedia & telecommunications company obtain exclusive rights to broadcast Canadian NHL hockey games for the next...12-years.

The American real estate market continues to improve as the **S&P/Case-Shiller**

**House Price Index** rose by a better than expected 1.03% in September is now some **13.9% higher than it was in September of one year ago**, while the number of **building permits rose in October to a better than expected 5-year high of 1.03-million units**.

The **Men's Wearhouse** (MW-N), that had just two weeks ago rebuffed a US\$2.3-billion takeover effort by rival **Jos. A. Bank** (JOSB-Q), reversed the tables and offered US\$1.5-billion to take over the smaller men's clothier. ("You'll love the way you look. I guarantee it.").

Diamond retailer and miner **Tiffany & Co.** (TIF-N) shares' rose by 8.64% to US\$87.99 when the company reported a 50% increase in 3<sup>rd</sup> quarter profits.

**Wednesday, November 27<sup>th</sup>** was relatively uneventful going into the major **United States Thanksgiving Holiday** weekend, save for **Tillys Inc.** (TLYS-N), whose share price fell by almost 25% to US\$11.97 when the iconic maker of those oh-so-stylish bush hats warned of a weaker 4<sup>th</sup> quarter to come.

**Statistics Canada** also told us the average Canadian worker's weekly wage rose by \$3 in September to \$918-a-week, and was up by some 1.9% over the same month one year ago.

With the American markets closed on **Thursday, November 28<sup>th</sup>**, for their **Thanksgiving**, investor attention is forced north, which probably helped the shares' of **DHX Media** (DHX-T) to surge up by 25.66% to \$5.24 on word the company had purchased the Family and Disney Junior channels from current holder **Bell Media** (BCE-T) in an all-cash deal worth some \$170-million.

And just as dawn follows the night, **Black Friday** followed the American Thanksgiving on **Friday, November 29<sup>th</sup>**, one of the only days of the year where the financial media focuses more on the consumer than on corporate information or news.

One of the few corporate stories that got some attention came from Quebec based **Atrium Innovations Inc.** (ATB-T), whose shares' rose by some 23% to \$4.67, when the Quebec based pharmaceutical company agreed to a \$751-million takeover by European private equity firm **Permira** funds.

Meanwhile, with the masses in the malls, few paid attention to **Statistics Canada** reporting that the **Canadian economy grew by a 2-year high 2.7% in the 3<sup>rd</sup> quarter**.

Movie theater stocks did well on the week as the approaching Christmas holiday movies and early box office success of the '**Hunger Games – Catching Fire**' helped **Cineplex Inc.** (CGX-T) at \$43.31 and **IMAX Corp.** (IMX-T) at \$32.88 reaching respective new TSX 52-week trading highs. Once again, the gold sector was the biggest drag with **Continental Gold Ltd.** (CNL-T) at \$2.50, **New Gold** (NGD-T) at \$5.26 and **Newmont Mining** (NMC-T) at \$25.98, all touching new TSX 52-week trading lows.

Records were once again broken as the **NASDAQ Exchange** closed above 4,000 for the first time since 2000 to close at a new 13-year closing high of 4,060 while the **DOW Industrials** achieved a new record closing high of 16,104, as did the more broad based **S&P 500** that reached a new all-time closing high of 1,807.

**For the Week** – The **DJIA** gained another 0.14% to 16,086, while the **S&P 500 Index** added another 0.06% to 1,806 and the **NASDAQ Exchange** improved by 1.70% to 4,060. All of which pushed the **Dow and S&P's** string of consecutive weekly gains to eight. On the Canadian side, the **TSX Composite Index** gave back another 0.62% on the week to 13,395 and the **TSX Venture Exchange** eased by further 0.29% to 935.

**Gold bullion** lost 0.56% to UD\$1,250.40-an-ounce, crude oil lost 2.13% to US\$92.78-a-barrel and the **CRB Commodities Index** rose by 1.47-points to end the week at 274.97.

The **Canadian dollar** lost 0.79% against its American counterpart to end the week at US\$0.9425.

**For the month of November** – The **TSX Composite** gained a marginal 0.25%, with the **TSX Venture** down by 0.25%, the **NASDAQ** ahead by 3.57%, the **S&P 500** up by 2.79% and the **Dow Industrials** ahead on the month by 3.47%.

**Gold bullion** lost 5.54%, **crude oil** fell by 3.80%, while **natural gas** gained 7.92% and copper lost 1.82% over the month.

**And Finally** – Although we love to complain about our work, it seems that is just for conversational purposes only, as a recent survey by Monster.ca found that 64% of Canadians and 53% of Americans either love or like their jobs very much. (Who knew?).

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