



# Market Minute



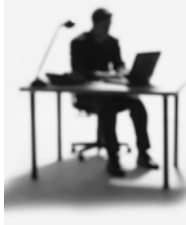
- UPDATE FOR THE WEEK ENDING May 30, 2008 -



Index	May 23 08	May 30 08	+/-	% Change	YTD
S&P TSX	14723.36	14714.73	-8.63	-0.06%	6.37%
S&P 500	1,375.93	1,400.36	24.43	1.78%	-4.63%
Dow Jones	12,479.63	12,638.32	158.69	1.27%	-4.72%
Nasdaq	2,444.67	2,522.66	77.99	3.19%	-4.89%
CDN \$	\$1.0102	\$1.0070	-\$0.0032	-0.32%	
Gold/ounce	\$925.80	\$891.50	-\$34.30	-3.70%	
Oil/barrel	\$132.19	\$127.35	-\$4.84	-3.66%	

- The Toronto stock market ran ahead more than 100 points Friday led by gains in energy, metals and financial stocks while investors apparently shrugged off data showing economic contraction in the first quarter.
- The S&P/TSX composite index advanced 137.56 points to 14,714.73. However, the index ended the week little changed as the oil and metals sectors lost ground while the financial sector moved higher.
- The TSX energy sector was ahead 1.57% after falling almost 3% Thursday along with a drop of over \$4 a barrel in the price of oil. The price of oil gained 73 cents to close at \$127.35 US a barrel. There have been big intraday price swings over the past week as oil moves further away from the \$135 US level hit May 22 on growing demand concerns and strength in the U.S. dollar.
- The Canadian dollar was 0.4 cent lower to 100.7 cents US after Statistics Canada reported gross domestic product was down 0.1% in the first quarter - the first quarterly decline in almost five years, pulled down by the slumping factory sector.
- There was also some bad news from the inflation front. Statistics Canada said petroleum prices drove indexes for manufactured goods and raw material costs to record levels in April. The industrial product price index was up 1.4% while the raw materials index hit a new high with an increase of 5.1%.
- New York markets found it hard to gain traction following data detailing sluggish income and spending growth and shrinking manufacturing output.
- In New York, the Dow Jones industrial average was off 7.9 points to 12,638.32. The Nasdaq composite index added 14.34 points to 2,522.66 while the S&P 500 index edged 2.12 points higher to 1,400.38.

## WEB LINKS



Market News  
 Home - Toronto Stock Exchange  
[www.morningstar.ca](http://www.morningstar.ca)  
[www.globefund.ca](http://www.globefund.ca)  
[www.financialpost.com](http://www.financialpost.com)  
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