

MARKET MOVERS

Global Thermoelectric (GLE-TSE) \$7.61, up \$1.26

Global Thermoelectric Inc.'s development agreement with Citizens Gas & Coke Utility isn't a first for the developer of solid oxide fuel cells in the U.S. power market, nor will it be the last, an analyst said. Global and Citizens Gas will compile market and customer data and conduct field testing of Calgary-based Global's fuel-cell products. Upon the project's completion, Global could provide the utility, which serves 262,000 customers in Indianapolis, with distribution rights within that territory. "Certainly it's a step in the right direction," Rich Morrow, analyst at CIBC World Markets, told Dow Jones. "But I think it would be one of many similar deals that Global would be contemplating putting in place with U.S. utilities." While Citizens doesn't represent a large market segment, the deal does lend credibility to Global's products and business plan, said Mark Kryzan, Global Thermoelectric's director of corporate affairs.

JDS Uniphase (JDU-TSE) \$14.65, up \$2.15

Hopeful investors have decided technology is a good place to be as they anticipate a rebound in consumer confidence and the economy as a whole. So certain are investors of a stock market rally that many were selling off tame consumer staples and utilities in favour of something with a bit more juice. The tech-heavy Nasdaq composite index gained 4.6 per cent yesterday. JDS Uniphase Corp. beat the group with a 17.2-per-cent gain on the Toronto Stock Exchange. South of the border, JDS surged \$1.46 (U.S.) to \$8.95 for a 19.5-per-cent advance on the Nasdaq.

Intrinsyc (ICS-TSE) \$2.94, up 19 cents

Intrinsyc Software Inc. rose 6.9 per cent. The Vancouver-based soft-

Global Thermoelectric

Daily close, GLE - TSE



Source: Thomson Financial Datastream

ware maker said General Electric Power management will use Intrinsyc programs for its fibre-optic system. Terms weren't disclosed.

Descartes Systems (DSG-TSE) \$7.35, up 75 cents

Descartes Systems Group Inc. jumped 11 per cent. The Waterloo, Ont.-based maker of software to plan and track deliveries said the U.S. unit of Mitsui & Co. Ltd. will use Descartes programs. No terms were disclosed.

Rand A (RND-TSE) \$3.40, down 60 cents

Rand A Technology Corp. sank 15 per cent. The Mississauga-based supplier of computer-assisted design and manufacturing systems expects to have a third-quarter loss of 23 cents a share to 27 cents, and revenue of \$87-million to \$90-million, lower than it expected.

Mark's Work Wearhouse (MWW-TSE) \$3.17, down 18 cents

Mark's Work Wearhouse Ltd. fell 5.4 per cent. The clothing retailer said sales for the five-week period ended Sept. 29 dropped to \$45.7-million from \$48.9-million in the year-earlier period. It also said profit for the year will be 20 cents a share to 26 cents, lower than the 31 cents to 36 cents it expected.

Staff, Bloomberg and Dow Jones