

The Buy Side Report

Welcome to "The Buy Side Report," a quarterly information feature about Canada's leading equities markets, Toronto Stock Exchange (TSX) and TSX Venture Exchange (TSXV). This quarterly publication presents detailed market data about sector index performance, share price and trading information, insight into foreign investment in Canadian equities, as well as an up-to-date economics viewpoint provided by an external contributor.

Toronto Stock Exchange and TSX Venture Exchange offer a diverse and vibrant stock list of investment opportunities, and stand firmly among the world's leading fully-integrated capital markets. The Exchanges are home to a wide range of companies that give global investors a unique opportunity to invest in Canada across a broad spectrum of industry sectors, including natural resources markets around the world. In Canadian equities markets, investors can choose from more than 3,000 companies with a total market capitalization over \$2.9 trillion, ranging from growing businesses on TSX Venture Exchange to established large cap multinationals on Toronto Stock Exchange.

Sector Index Performance

As at September 30, 2017

Price Performance (% Change)

| | Index Weight | 1 month | 3 month | 6 month | 12 month |
|------------------------|--------------|---------|--------------|---------|----------|
| Consumer Discretionary | 6.1% | 5.5% | 4.2% | 8.6% | 16.8% |
| Consumer Staples | 3.8% | 0.2% | -2.5% | -1.3% | -0.2% |
| Energy | 19.7% | 11.6% | 10.5% | -4.8% | -4.8% |
| Financials | 36.9% | 3.8% | 3.7% | 1.8% | 15.5% |
| Health Care | 0.7% | 5.1% | -6.2% | -2.7% | -18.9% |
| Industrials | 9.7% | 3.7% | 3.3% | 8.8% | 18.6% |
| Information Technology | 2.8% | 2.8% | 3.2% | 5.5% | 12.5% |
| Materials | 11.5% | -4.0% | 2.9% | -4.0% | -5.0% |
| Telecom Services | 4.9% | -1.2% | 1.8% | 4.2% | 7.3% |
| Utilities | 3.2% | -2.3% | -3.0% | -1.6% | 2.8% |

Top 3 Performing Indices

| | |
|---------------------------------------|-------|
| S&P/TSX Capped Energy | 10.5% |
| S&P/TSX Capped Consumer Discretionary | 4.2% |
| S&P/TSX Capped Financials | 3.7% |

Bottom 3 Performing Indices

| | |
|---------------------------------|-------|
| S&P/TSX Capped Health Care | -6.2% |
| S&P/TSX Capped Utilities | -3.0% |
| S&P/TSX Capped Consumer Staples | -2.5% |

Top Share Price Performance

Q3 2017

| TSX TOP 10 | | TICKER | % PRICE CHANGE 07/01/2017-09/30/2017 | CLOSE PRICE 09/30/2017 (CAD) |
|------------|------------------------------------|--------|---|---------------------------------|
| 1 | Polaris Materials Corporation | PLS | 239 | 3.36 |
| 2 | Calfrac Well Services Ltd. | CFW | 102 | 5.07 |
| 3 | Lithium Americas Corp. | LAC | 91 | 1.66 |
| 4 | Katanga Mining Limited | KAT | 63 | 1.04 |
| 5 | Ballard Power Systems Inc. | BLDP | 56 | 5.85 |
| 6 | Air Canada | AC | 51 | 26.24 |
| 7 | Copper Mountain Mining Corporation | CMMC | 51 | 1.25 |
| 8 | Trilogy Metals Inc. | TMQ | 49 | 1.18 |
| 9 | Capstone Mining Corp. | CS | 45 | 1.36 |
| 10 | MEG Energy Corp. | MEG | 44 | 5.49 |

| TSXV TOP 10 | | TICKER | % PRICE CHANGE 07/01/2017-09/30/2017 | CLOSE PRICE 09/30/2017 (CAD) |
|-------------|-----------------------------|--------|---|---------------------------------|
| 1 | Garibaldi Resources Corp. | GGI | 1,012 | 1.89 |
| 2 | Novo Resources Corp. | NVO | 698 | 6.36 |
| 3 | GT Gold Corp. | GTT | 440 | 2.05 |
| 4 | Metallis Resources Inc. | MTS | 437 | 1.02 |
| 5 | Altai Resources Inc. | ATI | 377 | 0.31 |
| 6 | Nikos Explorations Ltd. | NIK | 350 | 0.18 |
| 7 | Aben Resources Ltd. | ABN | 300 | 0.40 |
| 8 | Mission Ready Services Inc. | MRS | 262 | 0.24 |
| 9 | LGC Capital Ltd. | LG | 250 | 0.14 |
| 10 | Cornerstone Metals Inc. | CCC | 171 | 0.19 |

Source: S&P Capital IQ.

Liquidity

Value Traded

| TSX TOP 10 | | TICKER | Q3 VALUE TRADED (C\$M) |
|------------|------------------------------------|--------|---------------------------|
| 1 | Royal Bank of Canada | RY | 24,318 |
| 2 | Toronto-Dominion Bank (The) | TD | 23,968 |
| 3 | Canadian Imperial Bank Of Commerce | CM | 17,330 |
| 4 | Bank of Nova Scotia (The) | BNS | 16,952 |
| 5 | Bank of Montreal | BMO | 15,599 |
| 6 | Canadian National Railway Company | CNR | 14,168 |
| 7 | Enbridge Inc. | ENB | 12,811 |
| 8 | Suncor Energy Inc. | SU | 12,476 |
| 9 | Canadian Natural Resources Limited | CNQ | 11,334 |
| 10 | TransCanada Corporation | TRP | 10,552 |

| TSXV TOP 10 | | TICKER | Q3 VALUE TRADED (C\$M) |
|-------------|-----------------------------------|--------|---------------------------|
| 1 | Novo Resources Corp. | NVO | 215.5 |
| 2 | Pure Multi-Family REIT LP | RUF | 85.4 |
| 3 | HIVE Blockchain Technologies Ltd. | HIVE | 75.4 |
| 4 | NYX Gaming Group Limited | NYX | 66.9 |
| 5 | Cannabis Wheaton Income Corp. | CBW | 54.2 |
| 6 | Garibaldi Resources Corp. | GGI | 53.9 |
| 7 | GT Gold Corp. | GTT | 52.6 |
| 8 | OrganiGram Holdings Inc. | OGI | 51.2 |
| 9 | Aurora Cannabis Inc.* | ACB | 46.7 |
| 10 | StorageVault Canada Inc. | SVI | 46.3 |

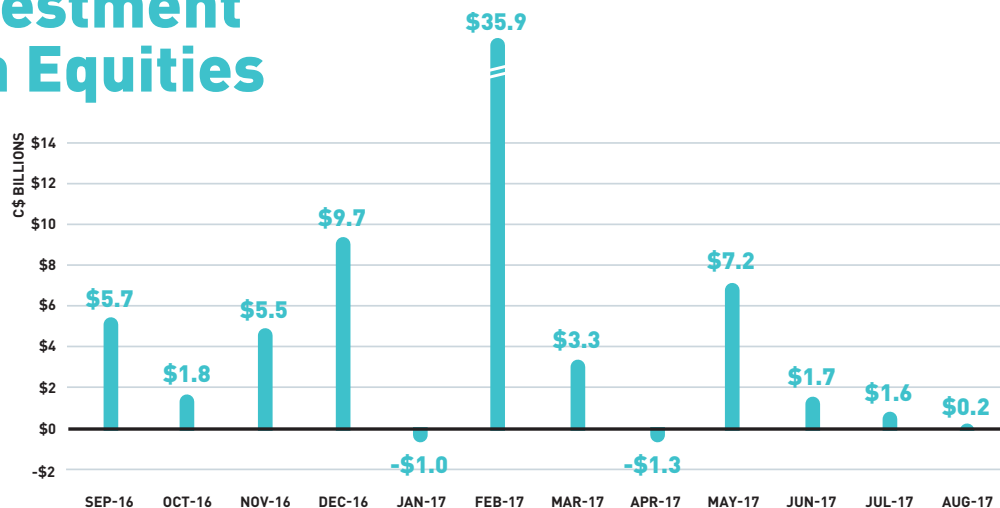
Volume Traded

| TSX TOP 10 | | TICKER | Q3 VOLUME TRADED (millions of shares) |
|------------|-------------------------------------|--------|--|
| 1 | Bombardier Inc. | BBD | 650.4 |
| 2 | Encana Corporation | ECA | 524.5 |
| 3 | Cenovus Energy Inc. | CVE | 492.3 |
| 4 | BetaPro Crude Oil 2x Daily Bull ETF | HOU | 457.4 |
| 5 | Manulife Financial Corporation | MFC | 418.0 |
| 6 | Kinross Gold Corporation | K | 391.2 |
| 7 | Toronto-Dominion Bank (The) | TD | 381.4 |
| 8 | iShares S&P/TSX 60 Index ETF | XIU | 378.3 |
| 9 | Lundin Mining Corporation | LUN | 345.8 |
| 10 | First Quantum Minerals Ltd. | FM | 339.0 |

| TSXV TOP 10 | | TICKER | Q3 VOLUME TRADED (millions of shares) |
|-------------|-------------------------------|--------|--|
| 1 | Mission Ready Services Inc. | MRS | 158.3 |
| 2 | LGC Capital Ltd. | LG | 154.0 |
| 3 | DealNet Capital Corp. | DLS | 94.4 |
| 4 | Canadian Platinum Corp. | CPC | 85.2 |
| 5 | Cuba Ventures Corp. | CUV | 84.2 |
| 6 | Spearmint Resources Inc. | SRJ | 83.1 |
| 7 | Emerald Bay Energy Inc. | EBY | 78.9 |
| 8 | Patient Home Monitoring Corp. | PHM | 76.0 |
| 9 | MX Gold Corp. | MXL | 70.2 |
| 10 | Aben Resources Ltd. | ABN | 65.9 |

Foreign Investment In Canadian Equities

There were net foreign inflows into Canadian equities in the amount of \$47.7 billion YTD August 2017, compared to an investment of \$31.1 billion YTD August 2016 (up 53% year over year). In the last twelve months, foreign investment in Canadian equities totaled \$70.3 billion.



The Daily – Canada's International Transactions in Securities, Statistics Canada

ECONOMICS VIEWPOINT

The Weekly Bottom Line

October 20, 2017

Highlights Of The Week

- Manufacturing and retail sales moved in opposite directions in August, with factory shipments up 1.6% while retail sales slid 0.3%. Headline inflation was up by 1.6 y/y in September, (from 1.4% y/y). Core inflation was relatively unchanged.
- The Business Outlook Survey showed that sentiment pulled back in the third quarter, but remains positive, consistent with a solid pace of economic growth.
- OFSI released revised "B-20" guidelines for residential mortgage underwriting at federally regulated financial institutions this week, extending the 'stress test' to all borrowers rather than just those requiring mortgage insurance and those with terms of less than five years. This is likely to pour more cold water on an already cooling housing market.



TD Economics provides analysis of economic performance and the implications for investors. The analysis covers the globe, with emphasis on Canada, the United States, Europe and Asia.

To view this edition of "The Weekly Bottom Line" as well as forthcoming editions, please visit:

→ economics.td.com

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