

# Four Takeaways For Investors

The following are some key observations of the TSX and TSX Venture Exchange markets:

## 1. MICROCAP SECTOR STRENGTH

The Microcap sector performed best among the market cap segments with an average 25% performance in May, led by strong results in Oil & Gas, Consumer Products, Mining and Clean Tech.

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## 2. S&P/TSX VENTURE INDUSTRIALS INDEX DOMINATES

The S&P/TSX Venture Industrials Index had the strongest returns of all indices in May. In fact, the TSX Venture leads in 4 of the top 5 (and 7 of the top 10) indices that month.

[CLICK HERE FOR MORE INFORMATION](#)

## 3. STRONG MONTH FOR LARGE CAP CANNABIS

Although it is the smallest cohort in the large cap segment, the 6 largest life sciences companies (primarily cannabis companies) had the strongest performance of all large cap sectors.

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## 4. HORIZONS DOMINATES THE TOP 10 ETFs

9 of the top performing ETFs in May were Horizons funds.

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MAY 2020

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# Investor Insights

Brought to you by **Toronto Stock Exchange** and **TSX Venture Exchange**.

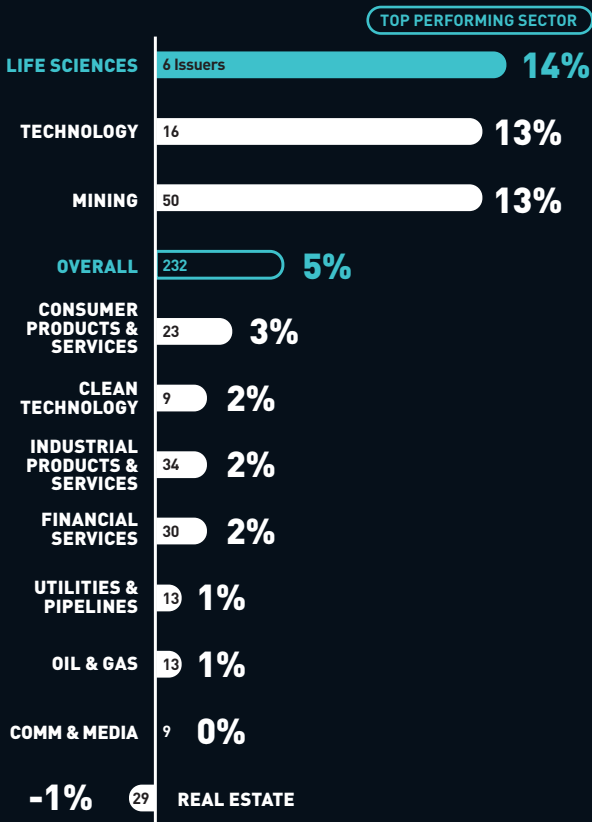
 **THE FUTURE IS YOURS TO SEE.**

# Large Cap

MARKET CAP >\$1 BILLION

MAY 2020

## Average Share Price Performance by Sector



## May 2020 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2020 (CAD)
Aurora Cannabis Inc.	TSX:ACB	57%	19.27
Turquoise Hill Resources Ltd.	TSX:TRQ	51%	1.03
Real Matters Inc.	TSX:REAL	49%	23.75
Fortuna Silver Mines Inc.	TSX:FVI	48%	6.18
WPT Industrial Real Estate Investment Trust	TSX:WIR.UN	44%	16.57
New Gold Inc.	TSX:NGD	44%	1.64
Perseus Mining Limited	TSX:PRU	38%	1.17
Champion Iron Limited	TSX:CIA	38%	2.45
Pan American Silver Corp.	TSX:PAAS	37%	40.49
Fairfax Financial Holdings Limited	TSX:FFH	36%	382.47

## Life Sciences Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2020 (CAD)
Aurora Cannabis Inc.	TSX:ACB	57%	19.27
Aphria Inc.	TSX:APHA	18%	5.81
Cronos Group Inc.	TSX:CRON	10%	9.03
Canopy Growth Corporation	TSX:WEED	9%	24.21
Bausch Health Companies Inc.	TSX:BHC	1%	25.36
Aurinia Pharmaceuticals Inc.	TSX:AUP	-10%	21.84

## Most Active in May 2020

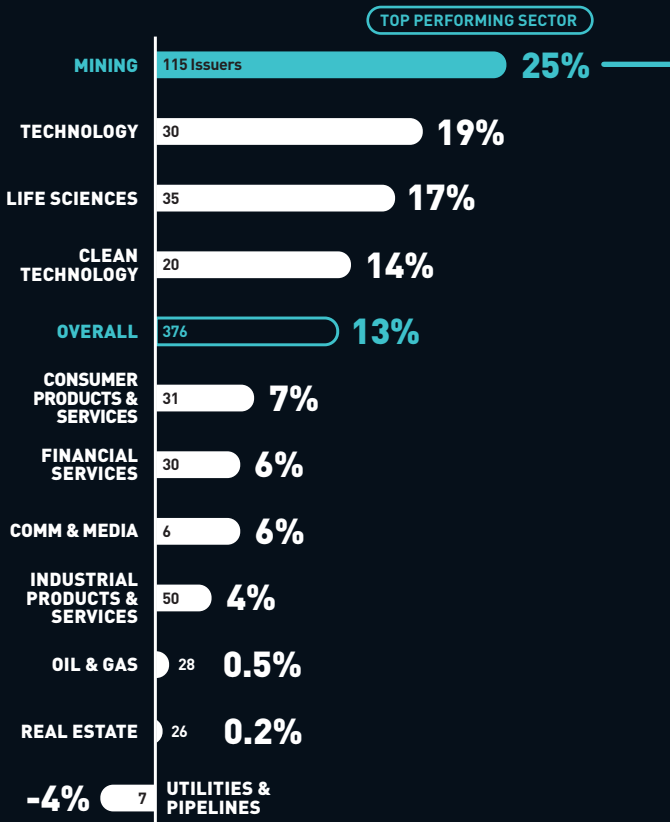
	TICKER	VOLUME TRADED (millions of shares)
Bombardier Inc.	TSX:BBDO.B	794.5
Manulife Financial Corporation	TSX:MFC	459.0
B2Gold Corp.	TSX:BTO	433.5
Enbridge Inc.	TSX:ENB	407.5
Suncor Energy Inc.	TSX:SU	405.0
Cenovus Energy Inc.	TSX:CVE	304.9
Yamana Gold Inc.	TSX:YRI	297.9
Air Canada	TSX:AC	278.0
Canadian Natural Resources Limited	TSX:CNQ	256.1
Kinross Gold Corporation	TSX:K	255.2

# Mid Cap

MARKET CAP \$100 MILLION TO \$1 BILLION

MAY 2020

## Average Share Price Performance by Sector



## May 2020 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2020 (CAD)
Freegold Ventures Limited	TSX:FVL	567%	0.50
Rupert Resources Ltd.	TSX:RUP	150%	1.75
International Tower Hill Mines Ltd.	TSX:ITH	146%	1.55
Guyana Goldfields Inc.	TSX:GUY	132%	1.44
Northern Dynasty Minerals Ltd.	TSX:NDM	123%	1.78
Facedrive Inc.	TSXV:FD	121%	10.14
Medicenna Therapeutics Corp.	TSX:MDNA	116%	7.00
PyroGenesis Canada Inc.	TSXV:PYR	110%	1.43
Hut 8 Mining Corp.	TSX:HUT	106%	1.75
MedMira Inc.	TSXV:MIR	100%	0.54

## Mining Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2020 (CAD)
Freegold Ventures Limited	TSX:FVL	567%	0.50
Rupert Resources Ltd.	TSX:RUP	150%	1.75
International Tower Hill Mines Ltd.	TSX:ITH	146%	1.55
Guyana Goldfields Inc.	TSX:GUY	132%	1.44
Northern Dynasty Minerals Ltd.	TSX:NDM	123%	1.78
Wallbridge Mining Company Limited	TSX:WM	93%	1.35
Ely Gold Royalties Inc.	TSXV:ELY	89%	1.61
Victoria Gold Corp.	TSX:VGCX	65%	12.81
Corvus Gold Inc.	TSX:KOR	65%	3.34
Discovery Metals Corp.	TSXV:DSV	61%	0.74

## Most Active in May 2020

	TICKER	VOLUME TRADED (millions of shares)
Freegold Ventures Limited	TSX:FVL	332.1
HEXO Corp.	TSX:HEXO	294.8
The Green Organic Dutchman Holdings Ltd.	TSX:TGOD	268.5
Whitecap Resources Inc.	TSX:WCP	211.4
Baytex Energy Corp.	TSX:BTE	207.5
MEG Energy Corp.	TSX:MEG	187.7
Guyana Goldfields Inc.	TSX:GUY	146.1
Royal Nickel Corporation	TSX:RXN	118.1
MedMira Inc.	TSXV:MIR	101.8
TORC Oil & Gas Ltd.	TSX:TOG	97.8



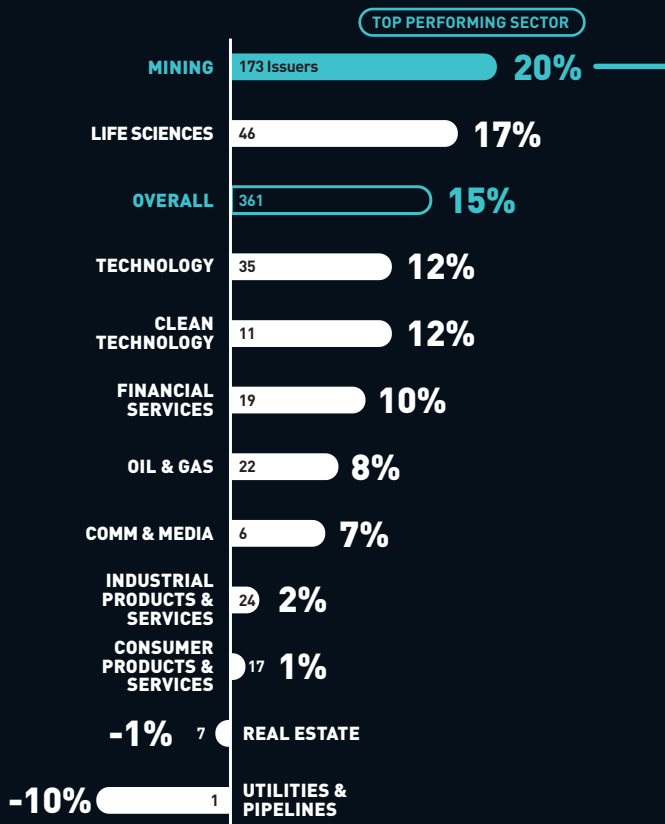
# Small Cap



MARKET CAP \$25 MILLION TO \$100 MILLION

MAY 2020

## Average Share Price Performance by Sector



## May 2020 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2020 (CAD)
Greenbriar Capital Corp.	TSXV:GRB	144%	2.98
Ximen Mining Corp.	TSXV:XIM	122%	0.72
American Lithium Corp.	TSXV:LI	108%	0.52
Zenabis Global Inc.	TSX:ZENA	107%	0.15
Arianne Phosphate Inc.	TSXV:DAN	106%	0.34
Founders Advantage Capital Corp.	TSXV:FCF	90%	1.14
Colonial Coal International Corp.	TSXV:CAD	84%	0.45
ImmunoPrecise Antibodies Ltd.	TSXV:IPA	83%	1.41
Leaf Mobile Inc.	TSXV:LEAF	80%	0.45
Kootenay Silver Inc.	TSXV:KTN	79%	0.34

## Mining Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2020 (CAD)
Ximen Mining Corp.	TSXV:XIM	122%	0.72
American Lithium Corp.	TSXV:LI	108%	0.52
Arianne Phosphate Inc.	TSXV:DAN	106%	0.34
Colonial Coal International Corp.	TSXV:CAD	84%	0.45
Kootenay Silver Inc.	TSXV:KTN	79%	0.34
INV Metals Inc.	TSX:INV	71%	0.60
Avino Silver & Gold Mines Ltd.	TSX:ASM	71%	0.96
Magna Gold Corp.	TSXV:MGR	71%	0.77
Zephyr Minerals Ltd.	TSXV:ZFR	70%	0.40
HPQ-Silicon Resources Inc.	TSXV:HPQ	69%	0.14

## Most Active in May 2020

	TICKER	VOLUME TRADED (millions of shares)
Zenabis Global Inc.	TSX:ZENA	322.6
StageZero Life Sciences Ltd.	TSX:SZLS	146.5
Trevali Mining Corporation	TSX:TV	97.1
Datametrex AI Limited	TSXV:DM	94.5
Spartan Delta Corp.*	TSXV:SDE	88.0
Centric Health Corporation	TSX:CHH	57.8
RevoluGROUP Canada Inc.	TSXV:REVO	45.9
Monarch Gold Corporation	TSX:MQR	43.8
Athabasca Oil Corporation	TSX:ATH	43.7
Crew Energy Inc.	TSX:CR	37.4

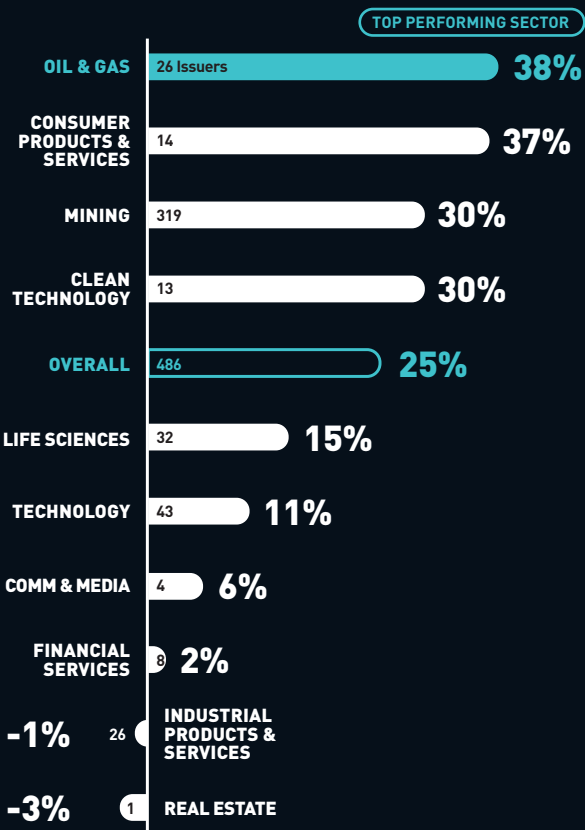
\*Name change from Return Energy Inc. (TSXV:RTN) in June.

# Micro Cap

MARKET CAP <\$25 MILLION

MAY 2020

## Average Share Price Performance by Sector



## May 2020 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2020 (CAD)
Chilean Metals Inc.	TSXV:CMX	383%	0.15
Eastwest Bioscience Inc.	TSXV:EAST	333%	0.07
Xander Resources Inc.	TSXV:XND	300%	0.20
Pasofino Gold Limited	TSXV:VEIN	300%	0.28
Antler Gold Inc.	TSXV:ANTL	275%	0.38
Tower Resources Ltd.	TSXV:TWR	200%	0.06
BlockchainK2 Corp.	TSXV:BITK	194%	0.47
Aztec Minerals Corp.	TSXV:AZT	173%	0.30
Last Mile Holdings Ltd.	TSXV:MILE	171%	0.23
Royal Helium Ltd.	TSXV:RHC	167%	0.08

## Oil & Gas Sector

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/05/2020 (CAD)
Tower Resources Ltd.	TSXV:TWR	200%	0.06
Royal Helium Ltd.	TSXV:RHC	167%	0.08
Cuda Oil and Gas Inc.	TSXV:CUDA	118%	0.12
Wilton Resources Inc.	TSXV:WIL	98%	0.40
Sonoro Energy Ltd.	TSXV:SNV	88%	0.08
Bengal Energy Ltd.	TSX:BNG	67%	0.05
Avanti Energy Inc.	TSXV:AVN	53%	0.26
Renaissance Oil Corp.	TSXV:ROE	50%	0.05
Cequence Energy Ltd.	TSX:CQE	45%	0.15
Sintana Energy Inc.	TSXV:SEI	44%	0.12

## Most Active in May 2020

	TICKER	VOLUME TRADED (millions of shares)
Kalytera Therapeutics Inc.	TSXV:KLY	59.6
Internet of Things Inc.	TSXV:ITT	58.3
SOPerior Fertilizer Corp.	TSX:SOP	53.0
Eastwest Bioscience Inc.	TSXV:EAST	45.9
Eycarrot Innovations Corp.	TSXV:EYC	44.9
Azincourt Energy Corp.	TSXV:AAZ	29.6
Naturally Splendid Enterprises Ltd.	TSXV:NSP	28.1
Hemostemix Inc.	TSXV:HEM	26.9
Vaxil Bio Ltd.	TSXV:VXL	26.6
InPlay Oil Corp.	TSX:IPO	26.5

## Top TSX and TSXV Indices in May 2020

	Performance
S&P/TSX Venture Industrials Index	38%
S&P/TSX Venture Materials Index	21%
S&P/TSX Venture Composite Index	17%
S&P/TSX Venture Consumer Staples Index	15%
S&P/TSX Information Technology Index	14%
S&P/TSX Venture Real Estate Index	10%
S&P/TSX Consumer Discretionary Index	9%
S&P/TSX Venture Health Care Index	9%
S&P/TSX Venture Consumer Discretionary Index	8%
S&P/TSX Health Care Index	7%

## Top ETFs in May 2020

	Ticker	Share Price Performance	Share Price 31-MAY-2020	Fund Family
Horizons Robotics and Automation Index ETF	TSX:RBOT	69%	23.6	Horizons ETFs
Horizons Medical Marijuana Life Sciences Index ETF	TSX:HMMJ	57%	7.54	Horizons ETFs
Horizons Big Data & Hardware Index ETF	TSX:HBGD	57%	24.78	Horizons ETFs
Hamilton Global Financials Yield ETF	TSX:HFY	53%	13.15	Hamilton Capital
Horizons Enhanced Income US Equity (USD) ETF	TSX:HEA	50%	15.12	Horizons ETFs
BetaPro Silver 2x Daily Bull ETF	TSX:HZU	47%	11.89	Horizons ETFs
Horizons NASDAQ-100 Index ETF	TSX:HXQ	46%	74.06	Horizons ETFs
Horizons Active US Dividend ETF	TSX:HAU	46%	13.77	Horizons ETFs
Horizons Intl Developed Markets Equity Index ETF	TSX:HXDM	45%	31.98	Horizons ETFs
Horizons US Large Cap Index ETF	TSX:HULC	45%	95.3	Horizons ETFs

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