

Four Takeaways For Investors

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

1. POSITIVE START TO 2023

January saw overall gains across all market cap segments: Large Cap +9%, Mid Cap +10%, Small Cap +16%, and Micro Cap +18%.

2. TECHNOLOGY SECTOR ON TOP

Technology was the top performing sector in January across 3 out of 4 segments: +15% in Large Cap, +23% in Mid Cap, and +35% in Small Cap.

3. TSX VENTURE IT TOP PERFORMING INDEX

The S&P/TSX Venture Information Technology Index was the top performing index in January with a gain of +17%.

4. DOLLAR VALUE TRADED TRENDS UP & DOWN

Dollar value traded in January is up compared to last month (+1%), but is down from the same month last year (-5%).

[CLICK HERE !\[\]\(cf531ed27e91483460120fcc057b3901_img.jpg\)](#) FOR MORE INFORMATION

 [SUBSCRIBE TO OUR MARKET INTELLIGENCE REPORTS](#)

JANUARY 2023

Investor Insights

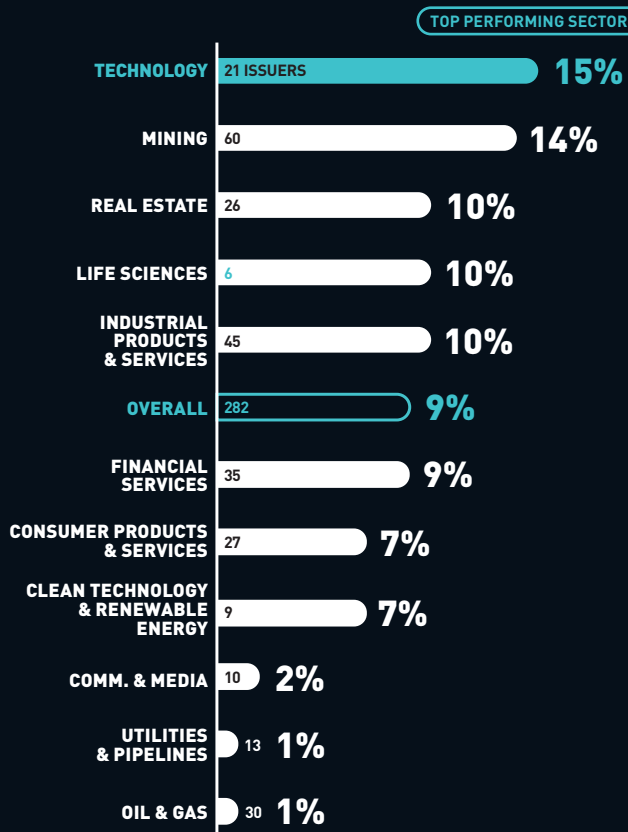
Brought to you by **Toronto Stock Exchange** and **TSX Venture Exchange**.

Large Cap

MARKET CAP >\$1 BILLION

JANUARY 2023

Average Share Price Performance by Sector



January 2023 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2023 (CAD)
Patriot Battery Metals Inc.	TSXV:PMET	121%	\$14.57
American Lithium Corp.	TSXV:LI	70%	\$4.78
Shopify Inc.	TSX:SHOP	39%	\$65.57
Equinox Gold Corp.	TSX:EQX	37%	\$6.09
Canaccord Genuity Group Inc.	TSX:CF	37%	\$11.51
Nuvei Corp.	TSX:NVEI	37%	\$46.97
Ballard Power Systems Inc.	TSX:BLDP	34%	\$8.71
Canada Goose Holdings Inc.	TSX:GOOS	34%	\$32.18
Dundee Precious Metals Inc.	TSX:DPM	33%	\$8.69
Capstone Copper Corp.	TSX:CS	32%	\$6.53

Technology

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2023 (CAD)
Shopify Inc.	TSX:SHOP	39%	\$65.57
Nuvei Corp.	TSX:NVEI	37%	\$46.97
Dye & Durham Ltd.	TSX:DND	30%	\$21.28
BlackBerry Ltd.	TSX:BB	29%	\$5.68
Converge Technology Solutions Corp.	TSX:CTS	25%	\$5.76
Lightspeed Commerce Inc.	TSX:LSPD	24%	\$24.07
TELUS International (Cda) Inc.	TSX:TIXT	18%	\$31.66
Celestica Inc.	TSX:CLS	16%	\$17.72
CAE Inc.	TSX:CAE	15%	\$30.05
Docebo Inc.	TSX:DCBO	14%	\$50.88

Most Active in January 2023

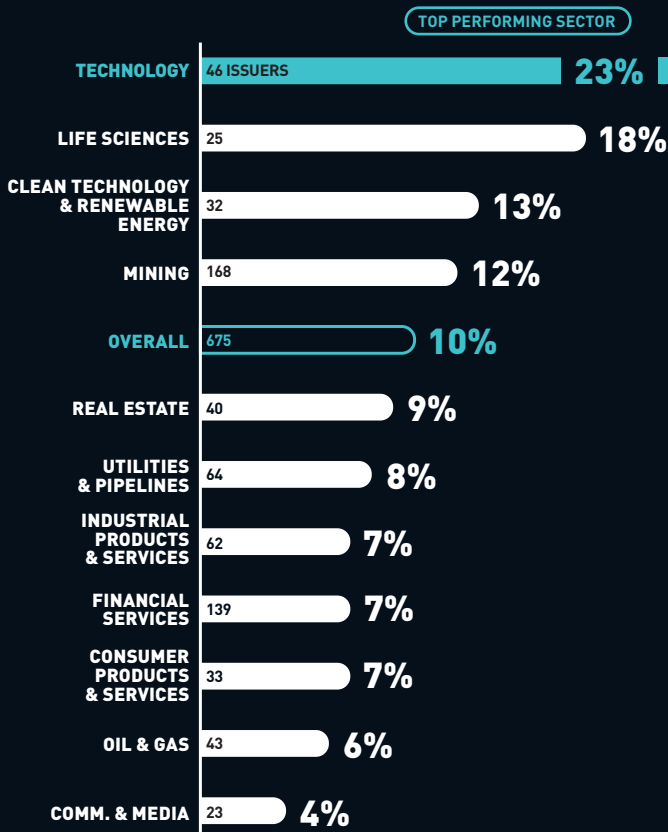
	TICKER	VOLUME TRADED (millions of shares)
Enbridge Inc.	TSX:ENB	341.0
The Toronto-Dominion Bank	TSX:TD	333.5
Suncor Energy Inc.	TSX:SU	300.4
Manulife Financial Corp.	TSX:MFC	274.0
Royal Bank of Canada	TSX:RY	253.4
Algonquin Power & Utilities Corp.	TSX:AQN	245.3
TC Energy Corp.	TSX:TRP	223.8
The Bank of Nova Scotia	TSX:BNS	219.4
Barrick Gold Corp.	TSX:ABX	212.5
Athabasca Oil Corp.	TSX:ATH	206.1

Mid Cap

MARKET CAP \$100 MILLION TO \$1 BILLION

JANUARY 2023

Average Share Price Performance by Sector



January 2023 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2023 (CAD)
MCF Energy Ltd	TSXV:MCF	200%	\$0.66
WeCommerce Holdings Ltd.	TSXV:WE	152%	\$4.78
Bitfarms Ltd.	TSX:BITF	138%	\$1.33
HIVE Blockchain Technologies Ltd.	TSXV:HIVE	135%	\$4.58
Hut 8 Mining Corp.	TSX:HUT	122%	\$2.58
Greenpower Motor Company Inc.	TSXV:GPV	108%	\$4.88
Azimut Exploration Inc.	TSXV:AZM	100%	\$1.40
Recyclico Battery Materials Inc.	TSXV:AMY	93%	\$0.54
Kolibri Global Energy Inc.	TSX:KEI	85%	\$7.37
Neovasc Inc.	TSX:NVCN	75%	\$37.37

Technology

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2023 (CAD)
WeCommerce Holdings Ltd.	TSXV:WE	152%	\$4.78
Bitfarms Ltd.	TSX:BITF	138%	\$1.33
HIVE Blockchain Technologies Ltd.	TSXV:HIVE	135%	\$4.58
Hut 8 Mining Corp.	TSX:HUT	122%	\$2.58
Voxtur Analytics Corp.	TSXV:VXTR	62%	\$0.42
Enthusiast Gaming Holdings Inc.	TSX:EGLX	58%	\$1.17
POET Technologies Inc.	TSXV:PTK	49%	\$6.11
D2L Inc.	TSX:DTOL	36%	\$8.84
Payfare Inc.	TSX:PAY	34%	\$5.74
Blackline Safety Corp.	TSX:BLN	29%	\$2.34

Most Active in January 2023

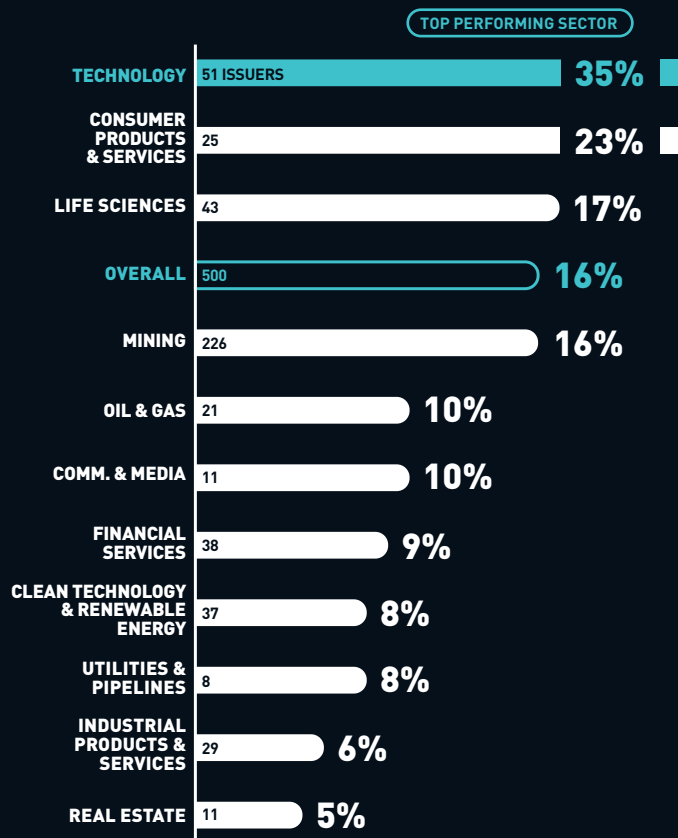
	TICKER	VOLUME TRADED (millions of shares)
Hut 8 Mining Corp.	TSX:HUT	198.6
Argonaut Gold Inc.	TSX:AR	149.6
F3 Uranium Corp.	TSXV:FUU	146.1
Corus Entertainment Inc.	TSX:CJR.B	79.3
Wesdome Gold Mines Ltd.	TSX:WDO	75.9
Bitfarms Ltd.	TSX:BITF	70.8
Marathon Gold Corp.	TSX:MOZ	68.4
Gear Energy Ltd.	TSX:GXE	61.3
Aurora Cannabis Inc.	TSX:ACB	57.9
Copper Mountain Mining Corp.	TSX:CMMC	55.2

Small Cap

MARKET CAP \$25 MILLION TO \$100 MILLION

JANUARY 2023

Average Share Price Performance by Sector



January 2023 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2023 (CAD)
Digihost Technology Inc.	TSXV:DGHI	455%	\$2.58
Flow Beverage Corp.	TSX:FLOW	347%	\$0.85
Khiron Life Sciences Corp.	TSXV:KHRN	182%	\$0.16
Mason Graphite Inc.	TSXV:LLG	150%	\$0.40
DelphX Capital Markets Inc.	TSXV:DELX	150%	\$0.20
DMG Blockchain Solutions Inc.	TSXV:DMGI	138%	\$0.31
Spectra7 Microsystems Inc.	TSXV:SEV	138%	\$1.00
Fosterville South Exploration Ltd.	TSXV:FSX	114%	\$0.63
Q2 Metals Corp.	TSXV:QTWO	100%	\$0.76
Sierra Metals Inc.	TSX:SMT	100%	\$0.48

Technology

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2023 (CAD)
Digihost Technology Inc.	TSXV:DGHI	455%	\$2.58
DelphX Capital Markets Inc.	TSXV:DELX	150%	\$0.20
DMG Blockchain Solutions Inc.	TSXV:DMGI	138%	\$0.31
Spectra7 Microsystems Inc.	TSXV:SEV	138%	\$1.00
Wellfield Technologies Inc.	TSXV:WFLD	78%	\$0.32
FansUnite Entertainment Inc.	TSX:FANS	77%	\$0.12
Smart Employee Benefits Inc.	TSXV:SEB	74%	\$0.30
Playgon Games Inc.	TSXV:DEAL	62%	\$0.11
Intermap Technologies Corp.	TSX:IMP	45%	\$0.81
Drone Delivery Canada Corp.	TSXV:FLT	43%	\$0.40

Most Active in January 2023

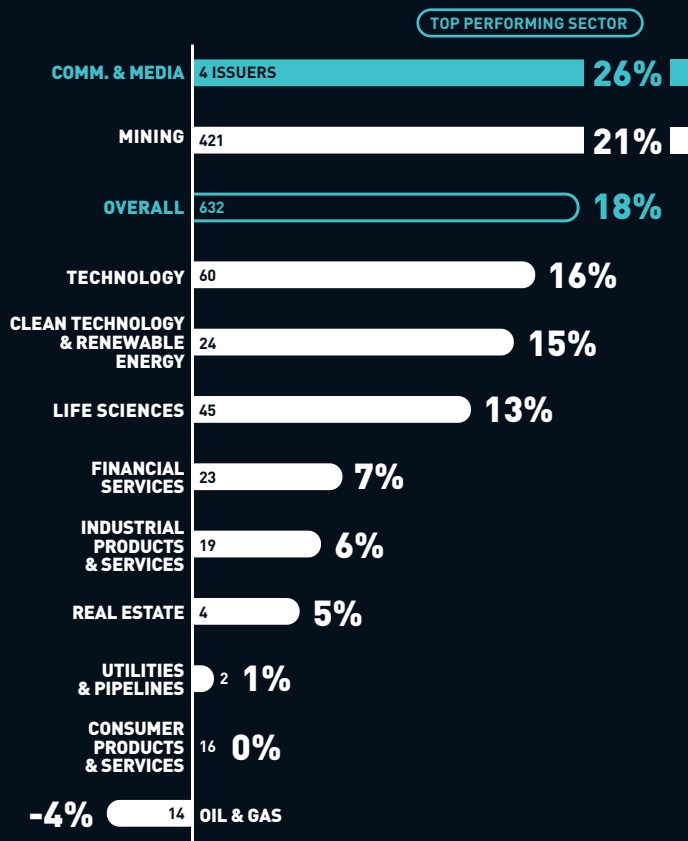
	TICKER	VOLUME TRADED (millions of shares)
Surge Battery Metals Inc.	TSXV:NILI	68.6
Prospera Energy Inc.	TSXV:PEI	58.1
Datametrex AI Ltd.	TSXV:DM	39.6
Millennial Precious Metals Corp.	TSXV:MPM	37.0
WonderFi Technologies Inc.	TSX:WNDR	36.7
Smart Employee Benefits Inc.	TSXV:SEB	35.3
Cielo Waste Solutions Corp.	TSXV:CMC	33.3
DMG Blockchain Solutions Inc.	TSXV:DMGI	25.2
Royal Helium Ltd.	TSXV:RHC	23.4
Decibel Cannabis Company Inc.	TSXV:DB	23.4

Micro Cap

MARKET CAP <\$25 MILLION

JANUARY 2023

Average Share Price Performance by Sector



January 2023 Share Price Performance

	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2023 (CAD)
Transatlantic Mining Corp.	TSXV:TCO	400%	\$0.10
Multi-Metal Development Ltd.	TSXV:MLY	300%	\$0.04
Stallion Discoveries Corp.	TSXV:STUD	255%	\$0.39
Sparx Technology Inc.	TSXV:SPRX	200%	\$0.05
Arya Resources Ltd.	TSXV:RBZ	200%	\$0.15
North Arrow Minerals Inc.	TSXV:NAR	200%	\$0.11
Discovery Harbour Resources Corp.	TSXV:DHR	200%	\$0.02
Sato Technologies Corp.	TSXV:SATO	192%	\$0.35
Cathedra Bitcoin Inc.	TSXV:CBIT	175%	\$0.11
QCX Gold Corp.	TSXV:QCX	150%	\$0.05

Comm. & Media

TOP COMPANIES	TICKER	SHARE PRICE PERFORMANCE	SHARE PRICE 31/01/2023 (CAD)
Stingray Group Inc.	TSX:RAY.B	39%	\$5.75
ZoomerMedia Ltd.	TSXV:ZUM	33%	\$0.06
Postmedia Network Canada Corp.	TSX:PNC.A	25%	\$1.70
BCE Inc.	TSX:BCE.PR.N	6%	\$17.79

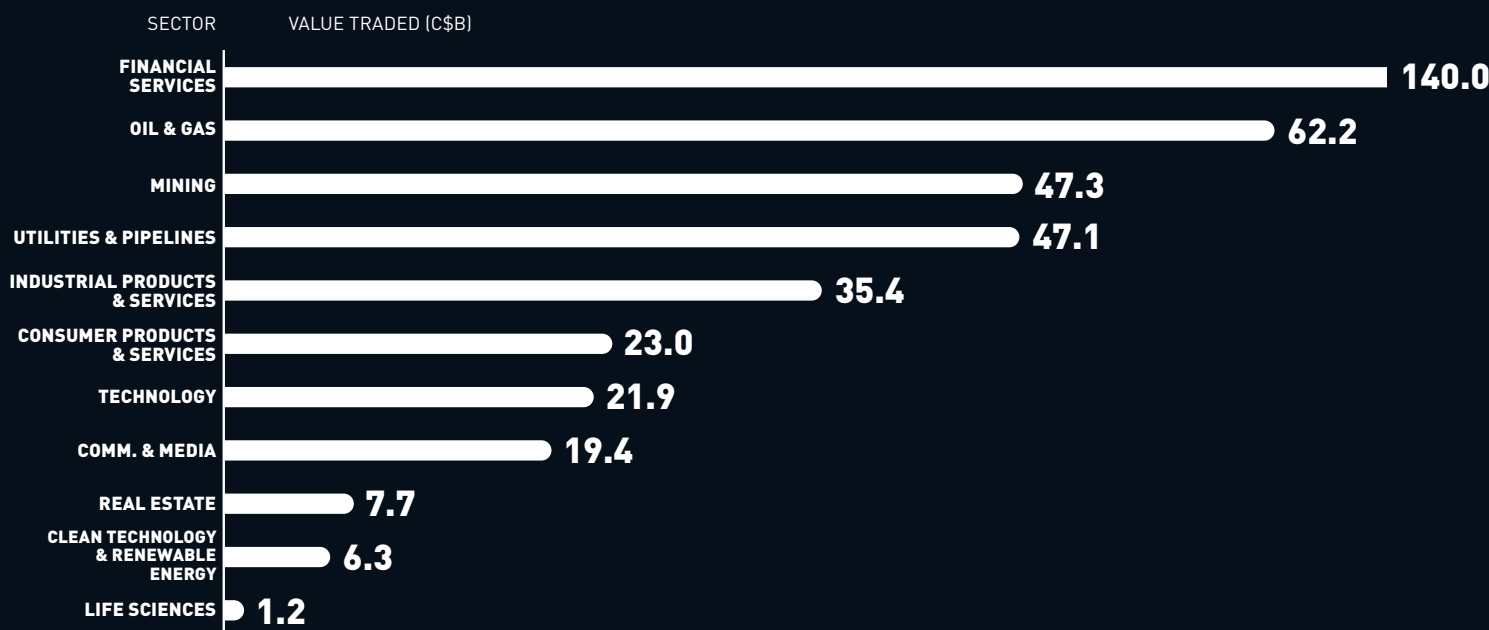
Most Active in January 2023

	TICKER	VOLUME TRADED (millions of shares)
X-Terra Resources Inc.	TSXV:XTT	95.6
Sirios Resources Inc.	TSXV:SOI	48.3
Cryptostar Corp.	TSXV:CSTR	43.0
Nickel North Exploration Corp.	TSXV:NNX	39.2
Multi-Metal Development Ltd.	TSXV:MLY	32.7
Tetra Bio-Pharma Inc.	TSX:TBP	28.8
Brigadier Gold Ltd.	TSXV:BRG	26.8
Aurcana Silver Corp.	TSXV:AUN	24.9
Lomiko Metals Inc.	TSXV:LMR	23.3
Wescan Energy Corp.	TSXV:WCE	23.2

Top TSX and TSXV Indices in January 2023

	Performance
S&P/TSX Venture Information Technology Index	17%
S&P/TSX Venture Financials Index	16%
S&P/TSX Information Technology Index	16%
S&P/TSX Venture Real Estate Index	15%
S&P/TSX Health Care Index	14%
S&P/TSX Venture Materials Index	11%
S&P/TSX Materials Index	11%
S&P/TSX Venture Composite Index	10%
S&P/TSX Financials Index	8%
S&P/TSX Composite Index	7%

Value Traded by Sector in January 2023



For more information contact:

RICHARD GOODMAN

Managing Director, Global Capital Development & Business Transformation

E richard.goodman@tmx.com

tsx.com/mig

As at January 31, 2023, unless otherwise noted. Companies were subject to a minimum trading value to qualify for analysis. ©2023 TSX Inc. All rights reserved. The information in this document is provided for informational purposes only. This document, and certain of the information contained in this document, is TSX Inc.'s proprietary information. Do not disclose, copy, distribute, sell or modify this document or any of its contents without TSX Inc.'s prior written consent. Neither TMX Group Limited nor any of its affiliates represents, warrants or guarantees the completeness or accuracy of the information contained in this document and they are not responsible for any errors or omissions in or your use of, or reliance on, the information. The information in this document is provided with the express condition, to which by making use thereof you expressly consent, that no liability shall be incurred by TMX Group Limited and/or any of its affiliates as a result of any errors or omissions herein or any use or reliance upon the information. TMX Group Limited and its affiliates are not responsible for any errors or omissions in, or your use of, information accessed through links to any third party sites, and the views, comments, opinions and advice of any third party, in this document or on any third party site, reflect those of the individual authors only and are not necessarily endorsed by TMX Group Limited and its affiliates. TMX Group Limited and its affiliates have not prepared, reviewed or updated the content of any third party sites, and assume no responsibility for such information. The information provided is not an invitation to purchase securities listed on Toronto Stock Exchange or TSX Venture Exchange. TMX Group Limited and its affiliates do not endorse or recommend any of the referenced securities or issuers, and this document does not, nor should it be construed as, providing any trading, legal, accounting, tax, investment, business, financial or other advice, and you should not rely on it for such purposes. Professional advisors should be consulted. Listing on Toronto Stock Exchange or TSX Venture Exchange does not guarantee the future performance of a security or an issuer. The S&P/TSX 60 Index and the S&P/TSX Composite Index (the "S&P/TSX Indices") are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and TSX Inc. ("TSX"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and TSX® is a registered trademark of TSX. SPDJI, Dow Jones, S&P, their respective affiliates and TSX do not sponsor, endorse, sell or promote any products based on the S&P/TSX Indices and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions or interruptions of the S&P/TSX Indices or any data related thereto. TMX, the TMX design, Toronto Stock Exchange, TSX, TSXV, TSX Venture Exchange, The Future is Yours to See, and Voir le futur. Réaliser l'avenir, are the trademarks of TSX Inc. All other trademarks used herein are the property of their respective owners.