



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 3,100 companies with a total market capitalization over \$3.0 trillion, ranging from growing businesses on TSX Venture Exchange to established large cap multinationals on Toronto Stock Exchange.

Sector Index Performance

Price Performance (% Change)

As at December 31, 2017

	Index Weight	1 month	3 month	6 month	12 month
Consumer Discretionary	6.1%	-0.7%	4.1%	8.4%	20.4%
Consumer Staples	3.8%	-0.2%	4.8%	2.2%	6.2%
Energy	19.7%	1.5%	1.5%	12.1%	-12.6%
Financials	36.9%	0.4%	4.7%	8.6%	9.4%
Health Care	0.7%	24.3%	46.2%	37.2%	37.7%
Industrials	9.7%	1.8%	4.8%	8.2%	18.6%
Information Technology	2.8%	0.3%	3.6%	6.9%	17.5%
Materials	11.5%	3.4%	4.6%	7.7%	6.3%
Telecom Services	4.9%	-2.2%	3.0%	4.8%	13.8%
Utilities	3.2%	-1.2%	1.5%	-1.5%	6.1%

Top 3 Performing Indices

S&P/TSX Capped Health Care	46.2%
S&P/TSX Capped Consumer Staples	4.8%
S&P/TSX Capped Industrials	4.8%

Bottom 3 Performing Indices

S&P/TSX Capped Energy	1.5%
S&P/TSX Capped Utilities	1.5%
S&P/TSX Capped Telecom Services	3.0%

Top Share Price Performance

Q4 2017

TSX TOP 10		TICKER	% PRICE CHANGE 10/01/2017-12/31/2017	CLOSE PRICE 12/31/2017 (CAD)
1	Valeura Energy Inc.	VLE	797	4.35
2	Aurora Cannabis Inc.	ACB	245	9.60
3	Canopy Growth Corporation	WEED	177	29.74
4	Aphria Inc.	APH	163	18.70
5	MedReleaf Corp.	LEAF	131	21.24
6	Resolute Forest Products Inc.	RFP	119	13.86
7	Postmedia Network Canada Corp.	PNC	118	1.20
8	Immunovaccine Inc.	IMV	114	2.35
9	Horizons Marijuana Life Sciences Index ETF	HMMJ	102	18.93
10	Katanga Mining Limited	KAT	78	1.85

TSXV TOP 10		TICKER	% PRICE CHANGE 10/01/2017-12/31/2017	CLOSE PRICE 12/31/2017 (CAD)
1	BlueOcean NutraSciences Inc.	BOC	580	0.34
2	QMC Quantum Minerals Corp.	QMC	553	0.98
3	Planet Ventures Inc.	PXI	475	0.23
4	Midpoint Holdings Ltd.	MPT	455	0.31
5	Cuba Ventures Corp.	CUV	450	0.33
6	Pacton Gold Inc.	PAC	346	0.29
7	Iconic Minerals Ltd.	ICM	325	0.17
8	A.I.S. Resources Limited	AIS	318	1.17
9	ABE Resources Inc.	ABE	306	0.73
10	Emerald Health Therapeutics, Inc.	EMH	304	5.21

Source: S&P Capital IQ.

Liquidity

Value Traded

TSX TOP 10		TICKER	Q4 VALUE TRADED (C\$M)
1	Toronto-Dominion Bank (The)	TD	24,897
2	Royal Bank of Canada	RY	23,455
3	Enbridge Inc.	ENB	17,608
4	Canadian Imperial Bank Of Commerce	CM	17,350
5	Bank of Nova Scotia (The)	BNS	16,403
6	Canopy Growth Corporation	WEED	14,570
7	Bank of Montreal	BMO	14,314
8	Canadian National Railway Company	CNR	14,039
9	Suncor Energy Inc.	SU	13,421
10	Aurora Cannabis Inc.	ACB	11,296

TSXV TOP 10		TICKER	Q4 VALUE TRADED (C\$M)
1	HIVE Blockchain Technologies Ltd.	HIVE	861.1
2	OrganiGram Holdings Inc.	OGI	377.3
3	Hydrophothecary Corporation (The)	THCX	311.8
4	Emerald Health Therapeutics, Inc.	EMH	310.6
5	Cronos Group Inc.	MJN	258.8
6	Novo Resources Corp.	NVO	255.6
7	Garibaldi Resources Corp.	GGI	255.4
8	The Supreme Cannabis Company, Inc.	FIRE	244.9
9	Cannabis Wheaton Income Corp.	CBW	231.1
10	Radiant Technologies Inc.	RTI	226.3

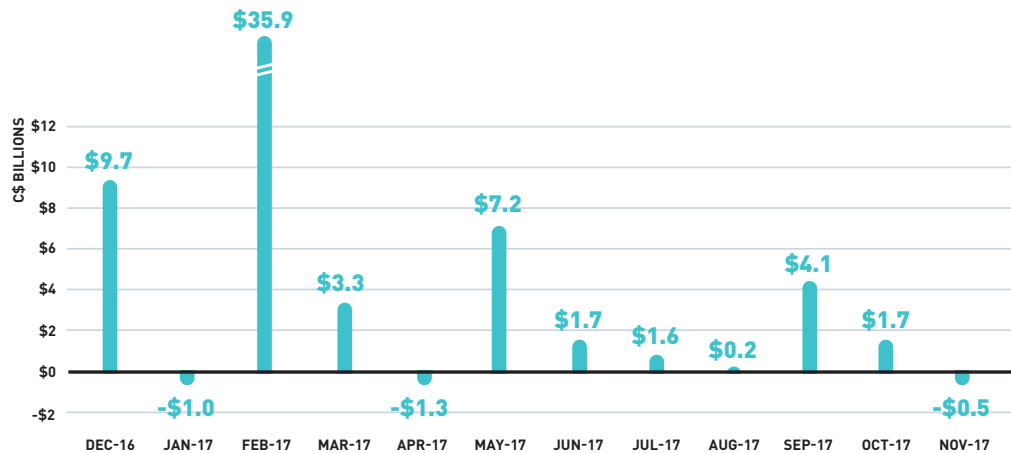
Volume Traded

TSX TOP 10		TICKER	Q4 VOLUME TRADED (millions of shares)
1	Aurora Cannabis Inc.	ACB	1,821.5
2	Bombardier Inc.	BBD	903.6
3	Canopy Growth Corporation	WEED	775.2
4	Lundin Mining Corporation	LUN	512.0
5	BetaPro Natural Gas 2x Daily Bull ETF	HNU	484.0
6	Aphria Inc.	APH	478.4
7	Encana Corporation	ECA	426.8
8	Cenovus Energy Inc.	CVE	421.8
9	Yamana Gold Inc.	YRI	403.4
10	Baytex Energy Corp.	BTE	390.0

TSXV TOP 10		TICKER	Q4 VOLUME TRADED (millions of shares)
1	Kalytera Therapeutics Inc.	KALY	261.0
2	HIVE Blockchain Technologies Ltd.	HIVE	237.4
3	LeoNovus Inc.	LTV	235.4
4	DatametreX AI Limited	DM	217.0
5	Cannabis Wheaton Income Corp.	CBW	195.1
6	Calyx Bio-Ventures Inc.	CYX	189.8
7	Radiant Technologies Inc.	RTI	168.1
8	Fintech Select Ltd.	FTEC	160.6
9	Identillect Technologies Corp.	ID	155.2
10	Cuba Ventures Corp.	CUV	148.6

Foreign Investment in Canadian Equities

There were net foreign inflows into Canadian equities in the amount of \$52.9 billion YTD November 2017, compared with an investment of \$44.0 billion YTD November 2016 (up 20% year over year). In the last twelve months, foreign investment in Canadian equities totaled \$62.6 billion.



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

ECONOMICS VIEWPOINT

The Weekly Bottom Line

January 19, 2018

Highlights Of The Week

- As expected, the Bank of Canada this week raised its key interest rate by 25 basis points, putting the overnight policy rate at 1.25%. However, the decision was accompanied by a dovish tone, justified by the downside risks to the outlook.
- It appears that homebuyers pulled forward purchases into last fall, ahead of the B-20 guidelines that took hold at the start of this year. We anticipate that existing home sales will be dampened by the new guidelines, particularly as the qualifying mortgage rate rises further above 5%.
- All told, the key message from this week's interest rate decision is that interest rates are headed higher. However, downside risks warrant a gradual pace of increase.



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:

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