Group Selection
Priced as of August 4, 2010

Note: Group tickers incorporate hyperlinks to decile charts, and then a link to our Toolkit of the group members.

See back pages for user guide and disclaimer.
Sources for all charts: BMO Capital Markets
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Strength

Momentum

Sector View

Sector Relative Strength Profiles*

<table>
<thead>
<tr>
<th>Sector</th>
<th>Hyperlink</th>
<th>% Outperforming GBL / CDA</th>
<th>Reward/Risk GBL / CDA</th>
<th>Trend Psn GBL / CDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>**</td>
<td>52% / 40%</td>
<td>★ / ★★</td>
<td>2% / 10%</td>
</tr>
<tr>
<td>Materials</td>
<td>**</td>
<td>54% / 41%</td>
<td>★ / ★★</td>
<td>4% / 13%</td>
</tr>
<tr>
<td>Industrials</td>
<td>**</td>
<td>61% / 42%</td>
<td>★ / ★★</td>
<td>-2% / 7%</td>
</tr>
<tr>
<td>CMR Disc</td>
<td>**</td>
<td>65% / 48%</td>
<td>★ / ★★</td>
<td>-9% / -7%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>**</td>
<td>71% / 49%</td>
<td>★★ / ★★</td>
<td>-5% / 5%</td>
</tr>
<tr>
<td>Hlth Care</td>
<td>**</td>
<td>54% / 36%</td>
<td>★ / ★★</td>
<td>-8% / 0%</td>
</tr>
<tr>
<td>Financials</td>
<td>**</td>
<td>65% / 46%</td>
<td>★ / ★★</td>
<td>-3% / 7%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>**</td>
<td>58% / 42%</td>
<td>★ / ★★</td>
<td>-12% / -3%</td>
</tr>
<tr>
<td>Telecom</td>
<td>**</td>
<td>61% / 39%</td>
<td>★ / ★★</td>
<td>9% / 19%</td>
</tr>
<tr>
<td>Utilities</td>
<td>**</td>
<td>67% / 43%</td>
<td>★ / ★★</td>
<td>7% / 14%</td>
</tr>
</tbody>
</table>

*Three terms define the relative performance Z-Score rating versus the markets (GBL = S&P Global 1200; CDA = S&P/TSX Composite)
(a) % Outperforming - what percentage of sector members is outperforming the market,
(b) Reward/Risk - how consistent the median relative strength performance of the sector membership (star/bomb ranking), and
(c) Trend Psn - what is the net percentage of the sector members which are breaking above/below relative strength channels.
The strength z-Score is weighted 60% towards the trend parameters (% outperforming and reward/risk ratios) and 40% towards the trend positions (reversals of trends). Gridlines are placed at 0.5 increments.

See Help Pages for further details.
August 4, 2010

Consumer Discretionary

Momentum

Strength

Cabl&Sat → 19 stocks; $180bn
Broadcast → 23 stocks; $77bn
Htl&Rsrt → 22 stocks; $107bn
AutoParts ↑ 36 stocks; $133bn
Cas&Gam ↑ 33 stocks; $132bn
AutoMfg → 27 stocks; $568bn

Tire&Rub ↑ 9 stocks; $46bn
Footwear ↑ MotcyMfg ↓ 14 stocks; $52bn 1 stocks; $16bn
AutoRtl ↓ 4 stocks; $36bn

April&Gds ↑ 41 stocks; $231bn
Mov&Ent ← 22 stocks; $197bn
Publishing ↓ 29 stocks; $117bn
InetRtl → 16 stocks; $99bn
HhldApt ↑ 12 stocks; $46bn

DeptStrs ↑ 16 stocks; $128bn
LeisPrd ↓ 17 stocks; $35bn

HmFrnsh ↑ 10 stocks; $16bn
GMrchStrs ↑ 13 stocks; $79bn
Rstaurnt ↓ 42 stocks; $183bn
Distrib → 11 stocks; $39bn

Advert ↓ 19 stocks; $65bn
SpecStors ↓ 24 stocks; $47bn

LeisFcil ↓ 11 stocks; $27bn
HomeFurn ← 12 stocks; $16bn
Hsware ↑ 9 stocks; $19bn
HomeBld ← 29 stocks; $55bn

ApparlRtl ↑ 50 stocks; $223bn
Distrib → 11 stocks; $39bn

Educat ↓ 21 stocks; $41bn
CatalgRtl ← 17 stocks; $55bn
CmpElRtl ← 14 stocks; $48bn

Textiles ← 3 stocks; $3bn
CmrElec → 14 stocks; $116bn
HmImpRtl ↓ 4 stocks; $97bn

CmrElec → 14 stocks; $116bn
Textiles ← 3 stocks; $3bn

CmrElec → 14 stocks; $116bn
Textiles ← 3 stocks; $3bn

CmrElec → 14 stocks; $116bn
Textiles ← 3 stocks; $3bn
Consumer Staples

- **SprCntrs**: 14 stocks; $375bn
- **AgriProd**: 22 stocks; $115bn
- **Dist&Vnt**: 13 stocks; $131bn
- **HhldPrdct**: 14 stocks; $336bn
- **FdRetail**: 34 stocks; $261bn
- **FdDistri**: 10 stocks; $31bn
- **PersPrdct**: 28 stocks; $175bn
- **SoftDrinks**: 28 stocks; $300bn
- **Brewers**: 16 stocks; $273bn
- **DrugRetail**: 10 stocks; $84bn
- **Tobacco**: 16 stocks; $363bn
- **PkgFdMt**: 85 stocks; $645bn

August 4, 2010
Mark Steele (416) 359-4641
Telecommunication Services

August 4, 2010

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Telecommunication Services

Momentum

Strength

IntegTelSrv
67 stocks; $1091bn

WisTelSrv
45 stocks; $658bn

AltCar
16 stocks; $27bn
User Guide 1 - Definitions & Dataset

Group Strength
Our Global Group analysis is based on bottom-up equity relative strength analysis as opposed to industry group (index) relative strength analysis.

Strength Decile Defined By
1. What percentage of a group's members are outperforming
2. How consistent that outperformance is
3. How the members are positioned (above/below) vs. their trend channels.

Momentum Decile
Rate of change of strength (change in 5-day moving average)

The Underlying Equity Relative Strength Analysis
Each day, for every equity we cover, our relative strength system assesses the best fit trend from a spectrum which covers a minimum trend duration of six months, and a maximum of 4-years. The "best fit" is the trend which maximizes duration, and minimizes deviation from the trend. Our process is flexible, thorough, and because it is run daily, timely.

The Dataset:
- Over 4,000 securities.
- Groups have a:
  ...Minimum of 9 constituents
  ...Median depth of 17
  ...Average depth of 26

Heat Map Colour and Symbol Guide
Strength is highlighted by the background of the group title
- Bright green = best (1st decile) transitions towards...
- Bright red = worst (10th decile)
Momentum is highlighted in the border of the group title
- Colour map for momentum is the same as strength
Symbols to the right of the group ticker show where a group moved from in the previous session. Below the group symbol we highlight the number and total market capitalization of the members in a group. Clicking on the group, which brings up the chart via a hyperlink, will help to clarify the moves.
Our Goals:
- To buy outperforming stocks in favoured groups
- To avoid underperforming stocks in unfavoured groups
- To be alerted of and act on the changes

#1 Rule of Momentum: You can use it only if it exists

- In stable/trending markets, one can buy stocks with high strength and momentum and hold them as long as momentum does not turn negative (trend following).

- In very rotational markets (e.g., where credit, currency, commodity conditions are choppy/changing):
  - Buying high strength and high momentum may be dangerous (buying yesterday’s winners).
  - One is better off buying stocks with moderate strength and high momentum (bottom fishing).
User Guide 3 - Buy/Hold/Sell

Buy
- Groups with high strength and high positive momentum (top left) - “In Favour”
- Groups with moderate strength and high positive momentum - “Transitioning to Positive”
- Groups with mediocre strength and high positive momentum - “Gaining Favour”

Buy/Hold
- Groups with high strength and neutral momentum (middle left) - “Maintaining Favour”

Sell
- Groups with low strength and high negative momentum (bottom right) - “Out of Favour”
- Groups with moderately negative strength and high negative momentum - “Transitioning to Negative”
- Groups with mediocre strength and high negative momentum - “Losing Favour”
- Each group is hyperlinked to a chart that shows the relative strength decile as a function of time, and the moving average (momentum).

- Each chart is hyperlinked to the group membership, in our RS Filter Toolkit.
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