Group Selection
Priced as of July 14, 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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**Sector View**

**Sector Relative Strength Profiles**

<table>
<thead>
<tr>
<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>54% / 39%</td>
<td>★ / ★</td>
<td>-5% / 5%</td>
</tr>
<tr>
<td>Materials</td>
<td>56% / 40%</td>
<td>★ / ★</td>
<td>-6% / 5%</td>
</tr>
<tr>
<td>Industrials</td>
<td>62% / 41%</td>
<td>★ / ★</td>
<td>-4% / 10%</td>
</tr>
<tr>
<td>CMR Disc</td>
<td>69% / 50%</td>
<td>★ / ★</td>
<td>-13% / 0%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>71% / 44%</td>
<td>★★ / ★</td>
<td>1% / 13%</td>
</tr>
<tr>
<td>Hlth Care</td>
<td>58% / 39%</td>
<td>★ / ★</td>
<td>-14% / 1%</td>
</tr>
<tr>
<td>Financials</td>
<td>67% / 45%</td>
<td>★★ / ★</td>
<td>-3% / 11%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>61% / 40%</td>
<td>★ / ★</td>
<td>-2% / 10%</td>
</tr>
<tr>
<td>Telecom</td>
<td>65% / 33%</td>
<td>★ / ★</td>
<td>10% / 24%</td>
</tr>
<tr>
<td>Utilities</td>
<td>65% / 33%</td>
<td>★ / ★</td>
<td>5% / 17%</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.
Momentum

Strength

July 14, 2010

Mark Steele (416) 359-4641

Energy

OG Equip
74 stocks;$303bn

Int O&G
40 stocks;$1913bn

OG Drill
30 stocks;$83bn

Coal&Uran
51 stocks;$122bn

OG StTr
55 stocks;$242bn

OG RfMkt
41 stocks;$186bn

OG E&P
213 stocks;$814bn
July 14, 2010

Consumer Discretionary

Momentum

Strength

Tire&Rub
416 359-4641

AutoParts

Hsware

Publishing

Aprl&Gds

Htl&Rsrt

10 stocks; $56bn

35 stocks; $177bn

2 stocks; $16bn

30 stocks; $116bn

42 stocks; $216bn

22 stocks; $97bn

7 stocks; $16bn

Tire & Rub

Auto Parts

Hardware

Publishing

April & Goods

Hotels & Restaurants

10 stocks; $56bn

35 stocks; $177bn

2 stocks; $16bn

30 stocks; $116bn

42 stocks; $216bn

22 stocks; $97bn

7 stocks; $16bn

10 stocks; $56bn

35 stocks; $177bn

2 stocks; $16bn

30 stocks; $116bn

42 stocks; $216bn

22 stocks; $97bn

7 stocks; $16bn

Consumer Discretionary

190 stocks; $977bn

116 stocks; $216bn

97 stocks; $97bn

16 stocks; $93bn

189 stocks; $189bn

44 stocks; $44bn

22 stocks; $97bn

12 stocks; $35bn

Consumer Discretionary

190 stocks; $977bn

116 stocks; $216bn

97 stocks; $97bn

16 stocks; $93bn

189 stocks; $189bn

44 stocks; $44bn

22 stocks; $97bn

12 stocks; $35bn
<table>
<thead>
<tr>
<th>Sector</th>
<th>Momentum</th>
<th>Strength</th>
<th>Shares</th>
<th>Market Cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>SoftDrinks</td>
<td>↑</td>
<td>15 stocks</td>
<td>$286bn</td>
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</tr>
<tr>
<td>Brewers</td>
<td>↓</td>
<td>16 stocks</td>
<td>$264bn</td>
<td></td>
</tr>
<tr>
<td>FdDistri</td>
<td>↑</td>
<td>10 stocks</td>
<td>$30bn</td>
<td></td>
</tr>
<tr>
<td>Tobacco</td>
<td>↓</td>
<td>16 stocks</td>
<td>$35bn</td>
<td></td>
</tr>
<tr>
<td>FdRetail</td>
<td>↑</td>
<td>34 stocks</td>
<td>$252bn</td>
<td></td>
</tr>
<tr>
<td>SprCntrs</td>
<td>↓</td>
<td>14 stocks</td>
<td>$354bn</td>
<td></td>
</tr>
<tr>
<td>HhdlPrdct</td>
<td>↑</td>
<td>14 stocks</td>
<td>$345bn</td>
<td></td>
</tr>
<tr>
<td>PersPrdct</td>
<td>↓</td>
<td>28 stocks</td>
<td>$170bn</td>
<td></td>
</tr>
<tr>
<td>PkgFdMt</td>
<td>↓</td>
<td>65 stocks</td>
<td>$650bn</td>
<td></td>
</tr>
</tbody>
</table>
Information Technology

July 14, 2010

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- **Semi**
  - 11 stocks; $357bn
- **SemiEqp**
  - 41 stocks; $97bn
- **ElecComp**
  - 29 stocks; $150bn
- **ComEquip**
  - 73 stocks; $411bn
- **TechDist**
  - 15 stocks; $25bn
- **CompHdwr**
  - 19 stocks; $451bn
- **PCStor&P**
  - 25 stocks; $103bn
- **EMS**
  - 25 stocks; $78bn
- **OffElectr**
  - 10 stocks; $91bn
- **SystmSwr**
  - 35 stocks; $426bn
- **ApplicSwr**
  - 79 stocks; $210bn
- **ITConsult**
  - 39 stocks; $375bn
- **ElecInstr**
  - 30 stocks; $79bn
- **InetSftSrv**
  - 64 stocks; $327bn
- **DataProc**
  - 36 stocks; $192bn
- **HmEntSwr**
  - 18 stocks; $77bn
Utilities

July 14, 2010

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MultiUtil
41 stocks; $380bn

IPPTrad
57 stocks; $167bn

GasUtil
32 stocks; $142bn

ElecUtil
75 stocks; $812bn

WaterUtil
24 stocks; $31bn
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.
User Guide 2 - Momentum

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”
User Guide 4 - Hyperlinks To Decile Charts & Stock Selection

- 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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