Group Selection
Priced as of March 9, 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 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>68% / 61%</td>
<td>★ / ★</td>
<td>3% / -4%</td>
</tr>
<tr>
<td>Materials</td>
<td>66% / 60%</td>
<td>★ / ★</td>
<td>4% / -3%</td>
</tr>
<tr>
<td>Industrials</td>
<td>54% / 44%</td>
<td>★ / ★</td>
<td>10% / 2%</td>
</tr>
<tr>
<td>CMR Disc</td>
<td>61% / 51%</td>
<td>★ / ★</td>
<td>14% / 7%</td>
</tr>
<tr>
<td>CMR Stap</td>
<td>67% / 57%</td>
<td>★ / ★</td>
<td>5% / -5%</td>
</tr>
<tr>
<td>Hlth Care</td>
<td>59% / 49%</td>
<td>★ / ★</td>
<td>7% / 0%</td>
</tr>
<tr>
<td>Financials</td>
<td>50% / 39%</td>
<td>★ / ★</td>
<td>12% / 5%</td>
</tr>
<tr>
<td>Info Tech</td>
<td>59% / 48%</td>
<td>★ / ★</td>
<td>12% / 4%</td>
</tr>
<tr>
<td>Telecom</td>
<td>48% / 34%</td>
<td>★ / ★</td>
<td>4% / -2%</td>
</tr>
<tr>
<td>Utilities</td>
<td>59% / 40%</td>
<td>★ / ★</td>
<td>-3% / -6%</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.
March 9, 2010

Energy

Momentum

Strength

Mark Steele (416) 359-4641

Coal & Uran
31 stocks; $136bn

OG Drill
31 stocks; $107bn

OG E&P
207 stocks; $851bn

OG Equip
75 stocks; $334bn

OG StTr
55 stocks; $222bn

OG RfMkt
41 stocks; $191bn

Int O&G
39 stocks; $207bn

OG StTr
55 stocks; $222bn
Momentum

Strength

Materials

March 9, 2010

Mark Steele (416) 359-4641

SpecChm
45 stocks; $129bn

DvrsMng
156 stocks; $834bn

PapProd
40 stocks; $83bn

PrecMet
56 stocks; $108bn

Alumin
10 stocks; $51bn

Steel
66 stocks; $554bn

ComdChm
23 stocks; $153bn

Fert&Ag
42 stocks; $237bn

FrstPrd
14 stocks; $21bn

Gold
110 stocks; $276bn

IndusGas
19 stocks; $105bn

CstrMat
22 stocks; $136bn

MtGlsCnt
14 stocks; $34bn

DiversChm
18 stocks; $192bn

PaperPkg
10 stocks; $25bn
March 9, 2010

**Consumer Staples**

**SprCntrs**
- 14 stocks; $393bn

**PersPrdct**
- 29 stocks; $158bn

**SoftDrnks**
- 15 stocks; $291bn

**HhdPrdct**
- 14 stocks; $348bn

**Tobacco**
- 16 stocks; $359bn

**PkgFdMt**
- 81 stocks; $630bn

**PkgFdMt**
- 16 stocks; $250bn

**AgriProd**
- 23 stocks; $117bn

**Brewers**
- 16 stocks; $250bn

**DrugRetail**
- 10 stocks; $100bn

**Dist&Vnt**
- 13 stocks; $128bn

**FdDistri**
- 11 stocks; $29bn

**FdRetail**
- 33 stocks; $247bn

**FdRetail**
- 11 stocks; $25bn

**BMO Capital Markets**
Mark Steele (416) 359-4641
March 9, 2010

Health Care

Momentum

Strength

Mark Steele (416) 359-4641

Health Care

Pharma
77 stocks; $151bn

HCareTec
13 stocks; $10bn

HCFacility
26 stocks; $34bn

Biotech
102 stocks; $273bn

MngHCare
16 stocks; $12bn

HCService
39 stocks; $131bn

HCEquip
79 stocks; $357bn

HCSuppl
20 stocks; $87bn

HCDistrib
11 stocks; $51bn

LfSciSrv
30 stocks; $86bn
Momentum

Strength

March 9, 2010

Telecommunication Services

Mark Steele (416) 359-4641

WlsTelSrv ▼
45 stocks; $776bn

IntegTelSr
47 stocks; $1076bn

AltCar ▼
16 stocks; $35bn
March 9, 2010

Utilities

Mark Steele (416) 359-4641

WaterUtil
25 stocks; $34bn

ElecUtil
74 stocks; $899bn

IPPTrad
64 stocks; $173bn

MultiUtil
41 stocks; $443bn

GasUtil
32 stocks; $148bn
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”
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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