

Canadian Equity Recommended List



Sector	Symbol	Rating	Risk	Date Added	scQ-F	scQ-V	scQ-G	Price Added	Price 17NOV8	Target Price	Target ROR	Div.	Div. Yield
Financials (S&P/TSX Weight 32.2%, Recommend Overweight)													
AGF Management	AGF.B	1-SO	High	5-Oct-06	5	1	3	\$ 22.61	\$ 9.90	\$ 20.00	112.1%	\$ 1.00	10.1%
* Artis REIT	AX.UN	1-SO	High	23-Jun-08	6	5	9	\$ 16.30	\$ 8.40	\$ 11.50	49.8%	\$ 1.08	12.9%
* Brookfield Asset Mgt. Inc.	BAM.A	1-SO	Medium	13-May-08	U\$35.24	U\$15.97	U\$32.50	106.8%	U\$ 0.52	3.3%			
* Great West Lifeco	GWO	1-SO	Low	7-Nov-07	3	5	4	\$ 35.45	\$ 25.97	\$ 33.00	31.8%	\$ 1.23	4.7%
* Manulife Financial Corporation	MFC	1-SO	Low	11-Oct-02	6	3	4	\$ 16.95	\$ 21.06	\$ 35.00	71.1%	\$ 1.04	4.9%
* Power Corporation of Canada	POW	2-SP	Low	23-Jun-08	4	3	6	\$ 31.60	\$ 27.00	\$ 35.00	33.9%	\$ 1.16	4.3%
* Power Financial Corporation	PWF	2-SP	Low	15-Sep-99	5	4	4	\$ 12.25	\$ 28.99	\$ 37.00	32.5%	\$ 1.40	4.8%
* Royal Bank of Canada	RY	1-SO	Low	19-May-05	1	5	1	\$ 38.10	\$ 43.36	\$ 70.00	66.1%	\$ 2.00	4.6%
* Sun Life Financial Inc.	SLF	n.a.	n.a.	13-Feb-07	7	2	4	\$ 52.41	\$ 23.65	N.A.	N.A.	\$ 1.44	6.1%
* Toronto-Dominion Bank	TD	2-SP	Low	18-Dec-03	4	4	1	\$ 43.23	\$ 51.75	\$ 88.00	74.8%	\$ 2.44	4.7%
Telecommunication Services (S&P/TSX Weight 7.2%, Recommend Overweight)													
* Rogers	RCL.B	1-SO	Medium	13-Feb-07	3	9	2	\$ 36.67	\$ 32.76	\$ 50.00	55.7%	\$ 1.00	3.1%
Utilities (S&P/TSX Weight 2.0%, Recommend Market Weight)													
Fortis Inc.	FTS	2-SP	Low	13-May-08	2	7	6	\$ 27.16	\$ 27.58	\$ 30.00	12.4%	\$ 1.00	3.6%
Consumer Discretionary (S&P/TSX Weight 4.6%, Recommend Overweight)													
* Cogeco Cable Inc.	CCA	1-SO	Medium	23-Jun-08	5	7	5	\$ 35.57	\$ 30.38	\$ 55.00	82.6%	\$ 0.48	1.6%
Canadian Tire Corp. Ltd.	CTC.A	1-SO	Low	23-Jun-08	\$ 54.88	\$ 42.00	\$ 65.00	56.8%	\$ 0.84	2.0%			
Gildan Activewear Inc.	GIL	2-SP	Medium	23-Jun-08	7	10	4	\$ 25.82	\$ 23.89	\$ 30.00	25.6%	U\$0.00	0.0%
* Quebecor Inc.	QBR.B	1-SO	High	23-Jun-08	7	5	8	\$ 29.70	\$ 17.98	\$ 30.00	68.0%	\$ 0.20	1.1%
* Tim Hortons Inc.	THI	2-SP	Medium	4-Feb-08	3	9	4	\$ 34.03	\$ 26.60	\$ 35.00	32.9%	\$ 0.36	1.4%
Thomson Reuters Corporation	TRI	1-SO	Low	26-Apr-07	6	6	7	\$ 49.40	\$ 29.18	\$ 37.00	32.4%	U\$1.33	5.6%
* Yellow Pages Inc Fund	YLO.UN	1-SO	Low	5-Oct-06	2	1	2	\$ 14.70	\$ 7.11	\$ 10.00	57.1%	\$ 1.17	16.5%
Consumer Staples (S&P/TSX Weight 3.3%, Recommend Market Weight)													
* Shoppers	SC	1-SO	Low	27-Jul-05	2	8	5	\$ 41.52	\$ 44.82	\$ 67.50	52.5%	\$ 0.86	1.9%
Health Care (S&P/TSX Weight 0.4%, Recommend Underweight)													
Industrials (S&P/TSX Weight 5.7%, Recommend Market Weight)													
* Armetec Inc Fund	ARF.UN	1-SO	High	23-Jun-08	1	2	1	\$ 25.70	\$ 17.05	\$ 23.00	47.6%	\$ 2.16	12.7%
* Bombardier Inc.	BBD.B	1-SO	Medium	23-Jun-08	2	4	6	\$ 7.80	\$ 4.32	\$ 7.75	82.3%	U\$0.10	2.9%
* CN Rail	CNR	1-SO	Medium	22-Nov-04	1	8	1	\$ 33.25	\$ 45.28	\$ 60.00	34.5%	\$ 0.92	2.0%
Canadian Pacific Ltd.	CP	2-SP	Medium	23-Jun-08	6	5	4	\$ 67.91	\$ 40.47	\$ 63.75	60.0%	\$ 0.99	2.4%
* Finning International Inc.	FTT	1-SO	Medium	4-Nov-08	6	3	5	\$ 15.82	\$ 12.50	\$ 22.50	83.5%	\$ 0.44	3.5%
* SNC-Lavalin Group Inc.	SNC	1-SO	Medium	23-Jun-08	5	8	3	\$ 59.73	\$ 29.80	\$ 42.00	42.6%	\$ 0.48	1.6%
Technology (S&P/TSX Weight 3.5%, Recommend Overweight)													
* Research In Motion Limited	RIM	1-SO	Medium	23-Jun-08	8	10	2	\$ 145.50	\$ 51.60	\$ 160.00	210.1%	U\$0.00	0.0%
Energy (S&P/TSX Weight 27.9%, Recommend Underweight)													
Enbridge Inc.	ENB	1-SO	Low	6-Nov-01	2	7	5	\$ 22.26	\$ 39.15	\$ 47.00	23.4%	\$ 1.32	3.4%
* Inter Pipeline Fund	IPL.UN	1-SO	Medium	13-Feb-07	1	3	3	\$ 8.79	\$ 8.09	\$ 10.50	40.2%	\$ 0.84	10.4%
Nexen Inc.	NXY	1-SO	High	5-Jul-07	6	6	2	\$ 33.05	\$ 18.12	\$ 27.00	50.1%	\$ 0.20	1.1%
Petro-Canada	PCA	2-SP	Medium	3-Aug-05	5	3	3	\$ 45.46	\$ 23.95	\$ 33.00	41.1%	\$ 0.80	3.3%
* Suncor Energy Inc.	SU	1-SO	Medium	11-Nov-08	7	6	2	\$ 26.55	\$ 23.28	\$ 44.00	89.9%	\$ 0.20	0.9%
Talisman Energy Inc.	TLM	1-SO	High	6-Apr-06	4	5	2	\$ 21.88	\$ 10.48	\$ 18.00	73.7%	\$ 0.20	1.9%
* TransCanada Corporation	TRP	n.a.	n.a.	22-Jul-08	2	7	4	\$ 39.00	\$ 34.53	N.A.	N.A.	\$ 1.44	4.2%
Basic Materials (S&P/TSX Weight 13.0%, Recommend Market Weight)													
* Barrick Gold Corporation	ABX	1-SO	Medium	29-Mar-06	7	9	3	U\$26.70	U\$21.15	U\$60.00	185.6%	U\$0.40	1.9%
Agnico-Eagle Mines Limited	AEM	2-SP	High	23-Jun-08	9	10	6	U\$65.23	U\$30.21	U\$71.00	135.6%	U\$0.18	0.6%
* Agrium Inc.	AGU	1-SO	High	26-Sep-07	4	5	4	\$ 54.01	\$ 38.10	\$ 72.00	89.4%	U\$0.14	0.4%
Cameco Corporation	CCO	2-SP	High	23-Jun-08	8	8	2	\$ 39.64	\$ 17.28	\$ 23.75	38.8%	\$ 0.24	1.4%
Potash Corp	POT	1-SO	High	23-Jun-08	4	6	1	\$ 239.89	\$ 84.56	\$ 150.00	78.1%	U\$0.49	0.7%
Teck Cominco Limited	TCK.B	2-SP	High	5-Jul-07	7	1	1	\$ 46.71	\$ 6.64	\$ 26.00	306.6%	\$ 1.00	15.1%
Thompson Creek	TCM	2-SP	High	23-Jun-08	7	5	4	\$ 20.39	\$ 3.84	\$ 10.00	160.4%	U\$0.00	0.0%
ISHARES CDN S&P/TSA GOLD IDX	XGD	n.a.	n.a.	16-Sep-05	N.A.	N.A.	N.A.	U\$14.15	U\$11.60	N.A.	N.A.	U\$0.00	0.0%

+ scQFactor is a quantitative equity ranking algorithm produced by Scotia Capital's QUANTResearch team. Stocks are ranked based on their relative scores and are shown in deciles (1=Best, 10=Worst). scQFactor currently has 20 factor models contributing to the overall rank. scQ-F is the overall scQFactor score. scQ-V is the value score component. scQ-G is the growth score component.

* indicates that the Portfolio Advisory Group are buyers of these securities today.

Rating definitions:

- 1-SO = Sector Outperform
- 2-SP = Sector Perform
- 3-SU = Sector Underperform
- T = Tender
- UR = Under Review
- R = Restricted

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