

Aug 27, 2021

**Summary Analysis of SIS Imbalance Reports, CDS Holders of Records Data and Market Data**

The following are tables representing imbalances reported by financial institutions who maintain positions in RECAF/RECO shares in the U.S. and Canadian marketplace

Share Imbalance Detail

Paired Positions\*

Clearing

No.	Participating Broker-Dealers	6/25/2021
352	J. P. Morgan Clearing Corp. (Broadridge)	-316,111
352	J.P. Morgan Clearing Corp. (DTC)	316,066
352	Subtotal	-45
57	Edward Jones (Broadridge)	-700,311
57	Jones (Edward D.) & Co. (DTC)	699,991
57	Subtotal	-320
158	Ridge Clearing & Outsourcing Solutions (Broadridge)	-251,747
158	ADP Clearing & Outsourcing Services, Inc. (DTC)	251,347
158	Subtotal	-400
5	Goldman Sachs & Co. (Broadridge)	-7,195
5	Goldman, Sachs & Co. (DTC)	5,740
5	Subtotal	-1,455
5208	Goldman Sachs International, Ltd.a20 (Broadridge)	-335,012
5208	Goldman, Sachs International Ltd. (DTC)	331,262
5208	Subtotal	-3,750
235	RBC Capital Markets Corporation (Broadridge)	-179,692
235	RBC Dain Rauscher Inc. (DTC)	174,692
235	Subtotal	-5,000
571	Oppenheimer & Co., Inc., New Accounts Dept. (Broadridge)	-40,582
571	Oppenheimer & Co., Inc. (DTC)	35,082
571	Subtotal	-5,500
161	Bank of America (Broadridge)	-6,893
161	MERRILL LYNCH (Broadridge)	-1,729,652
161	Merrill Lynch, Pierce, Fenner & Smith Incorporated & Subsidiaries (DTC)	1,720,043
161	Subtotal	-16,502
901	First Federal Bank of the Midwest (Broadridge)	-2,000
901	TNB Trust Services (Broadridge)	-40
901	Central Bank and Trust Co. (Broadridge)	-35,200
901	Bank of Oklahoma (Broadridge)	-925
901	Regions Morgan Keegan Trust (Broadridge)	-1,500

901	PlainsCapital Bank, Wealth Management & Trust (Broadridge)	-80,400
901	First National Trust Company (Broadridge)	-40,000
901	THE BANK OF NEW YORK (Broadridge)	-86,159
901	Bank of New York (The) (DTC)	169,086
901	Subtotal	<b>-77,138</b>
385	E*Trade Securities, LLC (Broadridge)	-9,003,098
385	E*Trade Clearing, L.L.C. (DTC)	8,864,871
385	Subtotal	<b>-138,227</b>
226	National Financial Services Corporation (Broadridge)	-14,593,545
226	National Financial Services Corporation (DTC)	14,280,065
226	Subtotal	<b>-313,480</b>
164	Charles Schwab & Co. (Broadridge)	-14,777,726
164	The Trust Company of Manhattan (Broadridge)	-25,000
164	Schwab (Charles) & Co., Inc. (DTC)	14,462,926
164	Subtotal	<b>-339,800</b>
50	Morgan Stanley & Co., Inc. (Broadridge)	-1,923,245
50	Morgan Stanley & Co. Incorporated (DTC)	189,731
50	Subtotal	<b>-1,733,514</b>
443	Pershing LLC (Broadridge)	-4,331,223
443	Pershing, L.L.C. (DTC)	1,554,048
443	Subtotal	<b>-2,777,175</b>
	# of broker-dealers reporting offsetting positions*	23
	Total Broadridge Positions	-48,467,256
	Total DTC Positions	43,054,950
	Imbalance Total	<b>-5,412,306</b>

#### Share Imbalance Detail

##### Paired Positions\*

##### Clearing

No.	Participating Broker-Dealers	6/30/2021
352	J. P. Morgan Clearing Corp. (Broadridge)	-342,190
352	J.P. Morgan Clearing Corp. (DTC)	341,760
352	Subtotal	<b>-430</b>
2271	WesBanco Bank (Broadridge)	-2,000
2271	Wesbanco Bank, Inc. (DTC)	1,000
2271	Subtotal	<b>-1,000</b>
5208	Goldman Sachs International, Ltd.a20 (Broadridge)	-335,012
5208	Goldman, Sachs International Ltd. (DTC)	331,262
5208	Subtotal	<b>-3,750</b>
235	RBC Capital Markets Corporation (Broadridge)	-187,147
235	RBC Dain Rauscher Inc. (DTC)	182,147
235	Subtotal	<b>-5,000</b>

158	Ridge Clearing & Outsourcing Solutions (Broadridge)	-254,604
158	ADP Clearing & Outsourcing Services, Inc. (DTC)	249,304
158	Subtotal	-5,300
571	Oppenheimer & Co., Inc., New Accounts Dept. (Broadridge)	-40,582
571	Oppenheimer & Co., Inc. (DTC)	35,082
571	Subtotal	-5,500
161	Bank of America (Broadridge)	-95
161	MERRILL LYNCH (Broadridge)	-1,825,475
161	Merrill Lynch, Pierce, Fenner & Smith Incorporated & Subsidiaries (DTC)	1,814,650
161	Merrill Lynch (DTC)	1,216
161	Subtotal	-9,704
901	First Federal Bank of the Midwest (Broadridge)	-2,000
901	TNB Trust Services (Broadridge)	-40
901	Central Bank and Trust Co. (Broadridge)	-35,200
901	Bank of Oklahoma (Broadridge)	-925
901	Regions Morgan Keegan Trust (Broadridge)	-1,500
901	PlainsCapital Bank, Wealth Management & Trust (Broadridge)	-80,400
901	First National Trust Company (Broadridge)	-40,000
901	THE BANK OF NEW YORK (Broadridge)	-86,500
901	Bank of New York (The) (DTC)	194,427
901	Subtotal	-52,138
385	E*Trade Securities, LLC (Broadridge)	-9,160,388
385	E*Trade Clearing, L.L.C. (DTC)	8,938,031
385	Subtotal	-222,357
		-
164	Charles Schwab & Co. (Broadridge)	15,029,389
164	The Trust Company of Manhattan (Broadridge)	-25,000
164	Schwab (Charles) & Co., Inc. (DTC)	14,711,489
164	Subtotal	-342,900
		-
226	National Financial Services Corporation (Broadridge)	15,565,905
226	National Financial Services Corporation (DTC)	15,190,796
226	Subtotal	-375,109
50	Morgan Stanley & Co., Inc. (Broadridge)	-1,948,729
50	Morgan Stanley & Co. Incorporated (DTC)	273,631
50	Subtotal	-1,675,098
443	Pershing LLC (Broadridge)	-4,217,568
443	Pershing, L.L.C. (DTC)	1,441,876
443	Subtotal	-2,775,692
	# of broker-dealers reporting offsetting positions*	22
		-
	Total Broadridge Positions	49,180,649
	Total DTC Positions	43,706,671

Imbalance Total **-5,473,978**

Share Imbalance Detail

Paired Positions\*

Clearing

No.	Participating Broker-Dealers	7/15/2021
15	Morgan Stanley (Broadridge)	-566,131
15	Morgan Stanley DW Inc. (DTC)	565,131
15	Subtotal	<b>-1,000</b>
5208	Goldman Sachs International, Ltd.a20 (Broadridge)	-335,012
5208	Goldman, Sachs International Ltd. (DTC)	331,262
5208	Subtotal	<b>-3,750</b>
235	RBC Capital Markets Corporation (Broadridge)	-190,777
235	RBC Dain Rauscher Inc. (DTC)	185,777
235	Subtotal	<b>-5,000</b>
571	Oppenheimer & Co., Inc., New Accounts Dept. (Broadridge)	-40,582
571	Oppenheimer & Co., Inc. (DTC)	35,082
571	Subtotal	<b>-5,500</b>
161	Bank of America (Broadridge)	-246
161	MERRILL LYNCH (Broadridge)	-1,826,468
	Merrill Lynch, Pierce, Fenner & Smith Incorporated & Subsidiaries	
161	(DTC)	1,816,007
161	Merrill Lynch (DTC)	852
161	Subtotal	<b>-9,855</b>
158	Ridge Clearing & Outsourcing Solutions (Broadridge)	-259,431
158	ADP Clearing & Outsourcing Services, Inc. (DTC)	238,031
158	Subtotal	<b>-21,400</b>
901	First Federal Bank of the Midwest (Broadridge)	-2,000
901	TNB Trust Services (Broadridge)	-40
901	Central Bank and Trust Co. (Broadridge)	-35,200
901	Bank of Oklahoma (Broadridge)	-925
901	Regions Morgan Keegan Trust (Broadridge)	-1,500
901	PlainsCapital Bank, Wealth Management & Trust (Broadridge)	-100,000
901	First National Trust Company (Broadridge)	-40,000
901	THE BANK OF NEW YORK (Broadridge)	-88,100
901	Bank of New York (The) (DTC)	216,149
901	Subtotal	<b>-51,616</b>
385	E*Trade Securities, LLC (Broadridge)	-9,339,245
385	E*Trade Clearing, L.L.C. (DTC)	9,104,988
385	Subtotal	<b>-234,257</b>

		-
226	National Financial Services Corporation (Broadridge)	15,792,176
226	National Financial Services Corporation (DTC)	15,521,728
226	Subtotal	-270,448
		-
164	Charles Schwab & Co. (Broadridge)	15,383,458
164	The Trust Company of Manhattan (Broadridge)	-25,000
164	Schwab (Charles) & Co., Inc. (DTC)	15,064,158
164	Subtotal	-344,300
50	Morgan Stanley & Co., Inc. (Broadridge)	-2,154,443
50	Morgan Stanley & Co. Incorporated (DTC)	505,744
50	Subtotal	-1,648,699
443	Pershing LLC (Broadridge)	-4,289,400
443	Pershing, L.L.C. (DTC)	1,608,061
443	Subtotal	-2,681,339
	# of broker-dealers reporting offsetting positions*	21
		-
	Total Broadridge Positions	50,470,134
	Total DTC Positions	45,192,970
	Imbalance Total	-5,277,164

#### Share Imbalance Detail

##### Paired Positions\*

##### Clearing

No.	Participating Broker-Dealers	8/13/2021
547	Robert W. Baird & Company, Inc. (Broadridge)	-65,915
547	Baird (Robert W.) & Co., Incorporated (DTC)	65,568
547	Subtotal	-347
15	Morgan Stanley (Broadridge)	-654,697
15	Morgan Stanley DW Inc. (DTC)	653,697
15	Subtotal	-1,000
5208	Goldman Sachs International, Ltd.a20 (Broadridge)	-5,000
5208	Goldman, Sachs International Ltd. (DTC)	1,250
5208	Subtotal	-3,750
235	RBC Capital Markets Corporation (Broadridge)	-198,006
235	RBC Dain Rauscher Inc. (DTC)	192,706
235	Subtotal	-5,300
188	TD Ameritrade (Broadridge)	-23,756,668
188	TD Ameritrade (DTC)	23,748,517
188	Subtotal	-8,151
271	TRADESTATION SECURITIES INC. ALL (Broadridge)	-197,262
271	TradeStation Securities, Inc. (DTC)	182,762
271	Subtotal	-14,500

725	Raymond James & Associates, Inc. (Broadridge)	-571,357
725	Raymond James & Associates, Inc. (DTC)	552,957
725	Subtotal	-18,400
158	Ridge Clearing & Outsourcing Solutions (Broadridge)	-299,878
158	ADP Clearing & Outsourcing Services, Inc. (DTC)	281,081
158	Subtotal	-18,797
2039	Moody National Bank (Broadridge)	-20,000
2039	SEI Private Trust Co (Broadridge)	0
2039	Houston Trust Company (Broadridge)	-16,200
2039	SEI Private Trust Company (DTC)	16,200
2039	Subtotal	-20,000
161	Bank of America (Broadridge)	-2,285
161	MERRILL LYNCH (Broadridge)	-1,983,192
161	Merrill Lynch, Pierce, Fenner & Smith Incorporated & Subsidiaries (DTC)	1,962,477
161	Subtotal	-23,000
19	Jefferies & Company, Inc. (Broadridge)	-65,000
19	Jefferies & Co., Inc. (DTC)	17,104
19	Subtotal	-47,896
385	E*Trade Securities, LLC (Broadridge)	-10,086,478
385	E*Trade Clearing, L.L.C. (DTC)	9,836,340
385	Subtotal	-250,138
226	National Financial Services Corporation (Broadridge)	-18,668,251
226	National Financial Services Corporation (DTC)	18,346,951
226	Subtotal	-321,300
164	Charles Schwab & Co. (Broadridge)	-16,933,801
164	The Trust Company of Manhattan (Broadridge)	-25,000
164	Schwab (Charles) & Co., Inc. (DTC)	16,631,701
164	Subtotal	-327,100
50	Morgan Stanley & Co., Inc. (Broadridge)	-1,998,838
50	Morgan Stanley & Co. Incorporated (DTC)	210,787
50	Subtotal	-1,788,051
443	Pershing LLC (Broadridge)	-6,204,331
443	Pershing, L.L.C. (DTC)	2,086,676
443	Subtotal	-4,117,655
	# of broker-dealers reporting offsetting positions*	20
	Total Broadridge Positions	-81,752,159
	Total DTC Positions	74,786,774
	Imbalance Total	-6,965,385

Larger imbalances appear at the bottom of the table and are frequently carried by the same firm's who have a large presence in the marketplace as both brokers and clearing firms with extensive operations in stock loan, trade execution and clearing operations for both introducing brokers and hedge funds.

The trade data which appears in the following table highlights periods of high volume of both trades and shares traded which makes it clear that the company's shares are in play, suggesting that the company may be a target of illicit market activity.

## U.S. Market Data

Symbol	Date	Open	High	Low	Close	Volume	# Trades	Trade Value	Change
RECAF	15-Jul-21	8.5	8.59	7.62	7.87	1,529,628	4,059	12,297,387.30	-0.72
RECAF	14-Jul-21	9.195	9.2225	8.51	8.59	803,099	2,518	7,031,808.71	-0.51606
RECAF	13-Jul-21	9.35	9.35	8.984	9.10606	414,420	1,565	3,775,147.53	-0.20394
RECAF	12-Jul-21	9.6	9.61	9.14	9.31	599,260	1,662	5,600,167.95	-0.27722
RECAF	9-Jul-21	9.28	9.59	9.02	9.587224	564,366	1,920	5,206,184.64	0.737224
RECAF	8-Jul-21	9	9	8.2601	8.85	879,126	2,969	7,585,016.74	-0.26876
RECAF	7-Jul-21	9.8	9.8	8.7109	9.118763	692,340	2,096	6,417,801.52	-0.48124
RECAF	6-Jul-21	9.98	9.98	9.51	9.6	410,303	1,496	3,974,064.24	-0.286
RECAF	2-Jul-21	10	10	9.5	9.886003	582,496	1,832	5,703,613.93	-0.1341
RECAF	1-Jul-21	9.95	10.1	9.7	10.0201	478,784	1,126	4,769,033.98	0.5377
RECAF	30-Jun-21	9.72	9.72	9.1934	9.4824	575,998	1,930	5,429,304.26	0.23394
RECAF	29-Jun-21	9.715	9.724731	9.1661	9.24846	704,148	2,304	6,660,251.42	0.10126
RECAF	28-Jun-21	7.705	9.73	7.35	9.1472	2,386,964	6,303	21,134,715.20	0.2372
RECAF	25-Jun-21	10.31	10.57	8.82	8.91	3,203,573	8,567	30,746,692.20	-1.9
RECAF	24-Jun-21	11	11.23	9.33	10.81	2,566,212	7,574	26,503,015.30	-0.16
RECAF	23-Jun-21	10.25	10.25	10.25	10.25	0			0.00%

Fails to Deliver	Short sale Vol.	Short Int.
Date		
6/15/2021	2366	
6/16/2021	2120	
6/18/2021	41935	
6/21/2021	47357	
6/22/2021	218871	

6/23/2021	65121	707709	
6/24/2021	38205	1453092	
6/25/2021	72752	1440430	
6/28/2021	500685	1600052	
6/29/2021	15888	448394	
6/30/2021	97118	402113	925836
7/12/2021		309506	
7/13/2021		253628	
7/14/2021		355863	
7/15/2021		771731	997725
7/16/2021		664784	



Symbol	Date	Open	High	Low	Close	Volume	# Trades	Trade Value	Change
RECAF	13-Aug-21	6.16	6.16	5.74	5.87	1,327,848	3,322	7,840,142.24	-0.3855
RECAF	12-Aug-21	6.72	6.72	6.13	6.2555	604,381	1,664	3,807,445.50	-0.2545
RECAF	11-Aug-21	7.2	7.2	6.32388	6.51	705,824	1,664	4,605,328.10	-0.24
RECAF	10-Aug-21	6.1	7.33	5.7041	6.75	1,370,004	3,321	9,171,067.09	0.65
RECAF	9-Aug-21	6.77	6.77	5.76	6.1	3,339,808	6,337	20,623,792.60	-1.05
RECAF	6-Aug-21	7.49	7.6085	7.04	7.15	1,486,795	3,706	10,807,146.10	-0.4
RECAF	5-Aug-21	8.6	9	7.12	7.55	2,687,225	5,817	21,132,301.80	-1.05
RECAF	4-Aug-21	8.51	8.76	8.5	8.6	330,774	975	2,846,455.56	-0.19
RECAF	3-Aug-21	9.049	9.05	8.5872	8.79	429,433	1,291	3,772,272.96	-0.155
RECAF	2-Aug-21	9.21	9.21	8.8925	8.945	350,699	780	3,148,196.80	0.055
RECAF	30-Jul-21	9.35	9.35	8.3294	8.89	640,394	1,868	5,545,005.84	-0.0404
RECAF	29-Jul-21	9.03	9.03	8.7	8.9304	393,625	1,321	3,489,043.23	0.2304
RECAF	28-Jul-21	8.67	8.67	8.67	8.67	0			0.00%
<b>US DATA</b>									
<b>Fails to Deliver</b>					<b>Short Sale Volume</b>		<b>Short Interest</b>		
7/16/2021		1600							
7/20/2021		47135							
7/22/2021		7772							
7/23/2021		29200							
7/26/2021		813							
7/27/2021		13							
7/28/2021		7538			131375				
7/29/2021		13831			286132				
7/30/2021		13267			342481			1143338	
<b>Fails to Deliver</b>					<b>Short Sale Volume</b>				
8/11/2021					466161				
8/12/2021					231729				
8/13/2021					721027			1103901	

Several trade dates in August suggest an attempt to move the price by executing between 300 to 6000 plus trades per day with corresponding increased volume.

While short interest and sale volume are not excessive, **the level of imbalances suggests that the stock is in play and that improper short sales are being executed.** Properly executed short sales would be depicted by a higher reported value of failed to deliver trades being reported by the financial institutions. The noted increase in trade volume and share quantity does suggest that there is interest in the market by some entity, to increase the potential for a short play.

## Canadian Imbalances

6/25/2021

CDS ID	BRD ID	FIRM	SHARES	SHARES
ATB01	CC8	ATB SECURITIES INC	11369	11369
		ALBERTA TREASURY BRANCHES	11369	11369
<b>Share Total</b>			<b>0</b>	<b>0</b>
BSI01	C89	MANULIFE SECURITIES INCORPORATED.	33364	33364
		MANULIFE SECURITIES INC.	33364	33364
<b>Share Total</b>			<b>0</b>	<b>0</b>
CCA02	C54	CANACCORD GENUITY CORP.	1405689	1405689
		CANACCORD GENUITY CORP.	1499285	1499285
<b>Share Total</b>			<b>93596</b>	<b>93596</b>
CIT16	CD5	CITIBANK CANADA	1336700	1336700
		CITIBANK CDA - CLIENT	2320195	2320195
<b>Share Total</b>			<b>983495</b>	<b>983495</b>
COM11	C42	CIBC MELLON GLOBAL SECURITIES SERVIC	4951635	4951635
		CIBC: CIBC MELLON TRUST-CLIENT	5360220	5360220
<b>Share Total</b>			<b>408585</b>	<b>408585</b>
CRE01	C09	CREDENTIAL QTRADE SECURITIES INC.	1826185	1826185
		CREDENTIAL QTRADE SEC INC.	1808816	1808816
<b>Share Total</b>			<b>-17369</b>	<b>-17369</b>
CSI01	CB6	CANADIAN SHAREOWNER INVESTMENTS INC.	634413	634413
		CANADIAN SHAREOWNER INC INC	620504	620504
<b>Share Total</b>			<b>-13909</b>	<b>-13909</b>
CSU01	C02	CREDIT SUISSE SECURITIES (USA) LLC	7500	7500
		CREDIT SUISSE USA LLC	1800	1800
<b>Share Total</b>			<b>-5700</b>	<b>-5700</b>
DOM01	C11	RBC DOMINION SECURITIES INC	5292504	5292504
		RBC DOMINION SECURITIES INC	4334490	4334490
<b>Share Total</b>			<b>-958014</b>	<b>-958014</b>
EDJ01	C05	EDWARD JONES.	20395	20395
		EDWARD JONES	20395	20395
<b>Share Total</b>			<b>0</b>	<b>0</b>
FID01	CAA	FIDELITY CLEARING CANADA ULC	5000419	5000419
		FIDELITY CLEARING CANADA ULC	5000419	5000419
<b>Share Total</b>			<b>0</b>	<b>0</b>
GIS01	C73	TD WATERHOUSE	7141256	7141256
		TD WATERHOUSE CANADA INC.	6705719	6705719
<b>Share Total</b>			<b>-435537</b>	<b>-435537</b>
GMP01	C72	RF SECURITIES CLEARING.	99993	99993
		RF SECURITIES CLEARING LP	99993	99993

		<b>Share Total</b>	<b>0</b>	<b>0</b>
HAY01	C57	HAYWOOD SECURITIES INC.	13215205	13215205
		HAYWOOD SECURITIES	13067183	13067183
		<b>Share Total</b>	<b>-148022</b>	<b>-148022</b>
LAU03	C04	LAURENTIAN BANK SECURITIES INC.	6260	6260
		BANQUE LAURENTIENNE - VMBL	6260	6260
		<b>Share Total</b>	<b>0</b>	<b>0</b>
MLC01	C17	MERRILL LYNCH CANADA	240200	240200
		MERRILL LYNCH CDA INC	39362	39362
		<b>Share Total</b>	<b>-200838</b>	<b>-200838</b>
MSL01	C58	RAYMOND JAMES LTD.	93957	93957
		RAYMOND JAMES LIMITED	94007	94007
		<b>Share Total</b>	<b>50</b>	<b>50</b>
NBC01	C34	NATIONAL BANK FINANCIAL.	1718923	1718923
		NBF INC	1234180	1234180
		<b>Share Total</b>	<b>-484743</b>	<b>-484743</b>
NTD01	C12	BMO NESBITT BURNS INC.	5405612	5405612
		BMO NESBITT BURNS INC.	3760193	3760193
		<b>Share Total</b>	<b>-1645419</b>	<b>-1645419</b>
OBL01	C52	ODLUM BROWN LIMITED	408617	408617
		ODLUM BROWN	408617	408617
		<b>Share Total</b>	<b>0</b>	<b>0</b>
PIS01	C56	P I FINANCIAL CORP	50010	50010
		PI FINANCIAL CORP.	50235	50235
		<b>Share Total</b>	<b>225</b>	<b>225</b>
PSC02	C19	PERSHING SECURITIES CANADA LIMITED	3157385	3157385
		PERSHING SEC CDA LTD AGENT	3157385	3157385
		<b>Share Total</b>	<b>0</b>	<b>0</b>
QST01	C06	QUESTRADE INC.	1347982	1347982
		QUESTRADE INC.	1271642	1271642
		<b>Share Total</b>	<b>-76340</b>	<b>-76340</b>
RBC01	C43	ROYAL BANK OF CANADA	9629096	9629096
		ROYAL BANK OF CDA-TOR (CLIENT)	11578314	11578314
		<b>Share Total</b>	<b>1949218</b>	<b>1949218</b>
RCC01	C35	RESEARCH CAPITAL CORPORATION	444686	444686
		RESEARCH CAPITAL CORP.	444686	444686
		<b>Share Total</b>	<b>0</b>	<b>0</b>
RPS01	CA7	LEEDE JONES GABLE INC	3226181	3226181
		LEEDE JONES GABLE INC.	3226181	3226181
		<b>Share Total</b>	<b>0</b>	<b>0</b>
SCO01	C36	SCOTIA CAPITAL INC	2126043	2126043
		SCOTIA CAPITAL INC.	2091443	2091443

		<b>Share Total</b>	<b>-34600</b>	<b>-34600</b>
	C81	STATE STREET TRUST	5707	5707
SST01		STATE STREET TRUST (CLIENT)	5707	5707
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	CC9	DESJARDINS SECURITIES INC	306888	306888
VMD01		VALEURS MOBILIERES DESJARDINS	303769	303769
		<b>Share Total</b>	<b>-3119</b>	<b>-3119</b>
	C32	CIBC WORLD MARKETS INC.	2818857	2818857
WGD10		CIBC WORLD MARKETS INC.	2231912	2231912
		<b>Share Total</b>	<b>-586945</b>	<b>-586945</b>
	C07	CI INVESTMENT SERVICES INC	13488	13488
	C77	ASSANTE CAPITAL MANAGEMENT LTD	11682	11682
BBS01		CI INVESTMENT SERVICES INC.	24170	24170
		<b>Share Total</b>	<b>1000</b>	<b>1000</b>
Total				<b>-4610555</b>

6/30/2021

CDS ID	BRD ID	FIRM	SHARES	SHARES
	CC8	ATB SECURITIES INC	11369	11369
ATB01		ALBERTA TREASURY BRANCHES	11369	11369
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C89	MANULIFE SECURITIES INCORPORATED.	35124	35124
BSI01		MANULIFE SECURITIES INC.	35124	35124
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C54	CANACCORD GENUITY CORP.	1417189	1417189
CCA02		CANACCORD GENUITY CORP.	1461210	1461210
		<b>Share Total</b>	<b>44021</b>	<b>44021</b>
	CD5	CITIBANK CANADA	1380238	1380238
CIT16		CITIBANK CDA - CLIENT	2377611	2377611
		<b>Share Total</b>	<b>997373</b>	<b>997373</b>
	C42	CIBC MELLON GLOBAL SECURITIES SERVIC	4979541	4979541
COM11		CIBC: CIBC MELLON TRUST-CLIENT	5438536	5438536
		<b>Share Total</b>	<b>458995</b>	<b>458995</b>
	C09	CREDENTIAL QTRADE SECURITIES INC.	1853417	1853417
CRE01		CREDENTIAL QTRADE SEC INC.	1842392	1842392
		<b>Share Total</b>	<b>-11025</b>	<b>-11025</b>
	CB6	CANADIAN SHAREOWNER INVESTMENTS INC.	658590	658590
CSI01		CANADIAN SHAREOWNER INC INC	658590	658590
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C02	CREDIT SUISSE SECURITIES (USA) LLC	10000	10000

CSU01		CREDIT SUISSE USA LLC	10000	10000
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C11	RBC DOMINION SECURITIES INC	5219308	5219308
DOM01		RBC DOMINION SECURITIES INC	4219309	4219309
		<b>Share Total</b>	<b>-999999</b>	<b>-999999</b>
	C05	EDWARD JONES.	20862	20862
EDJ01		EDWARD JONES	20862	20862
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	CAA	FIDELITY CLEARING CANADA ULC	4978319	4978319
FID01		FIDELITY CLEARING CANADA ULC	4977132	4977132
		<b>Share Total</b>	<b>-1187</b>	<b>-1187</b>
	C73	TD WATERHOUSE	6979784	6979784
GIS01		TD WATERHOUSE CANADA INC.	6534601	6534601
		<b>Share Total</b>	<b>-445183</b>	<b>-445183</b>
	C72	RF SECURITIES CLEARING.	99993	99993
GMP01		RF SECURITIES CLEARING LP	99993	99993
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C57	HAYWOOD SECURITIES INC.	13203710	13203710
HAY01		HAYWOOD SECURITIES	11823409	11823409
		<b>Share Total</b>	<b>-1380301</b>	<b>-1380301</b>
	C04	LAURENTIAN BANK SECURITIES INC.	6260	6260
LAU03		BANQUE LAURENTIENNE - VMBL	6620	6620
		<b>Share Total</b>	<b>360</b>	<b>360</b>
	C17	MERRILL LYNCH CANADA	255215	255215
MLC01		MERRILL LYNCH CDA INC	74656	74656
		<b>Share Total</b>	<b>-180559</b>	<b>-180559</b>
	C58	RAYMOND JAMES LTD.	93957	93957
MSL01		RAYMOND JAMES LIMITED	94007	94007
		<b>Share Total</b>	<b>50</b>	<b>50</b>
	C34	NATIONAL BANK FINANCIAL.	1634820	1634820
NBC01		NBF INC	1240889	1240889
		<b>Share Total</b>	<b>-393931</b>	<b>-393931</b>
	C12	BMO NESBITT BURNS INC.	5333641	5333641
NTD01		BMO NESBITT BURNS INC.	3763944	3763944
		<b>Share Total</b>	<b>-1569697</b>	<b>-1569697</b>
	C52	ODLUM BROWN LIMITED	408617	408617
OBL01		ODLUM BROWN	408617	408617
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C56	P I FINANCIAL CORP	49010	49010
PIS01		PI FINANCIAL CORP.	42412	42412
		<b>Share Total</b>	<b>-6598</b>	<b>-6598</b>
	C19	PERSHING SECURITIES CANADA LIMITED	3195922	3195922

PSC02		PERSHING SEC CDA LTD AGENT	3195922	3195922
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C06	QUESTRADE INC.	1387204	1387204
QST01		QUESTRADE INC.	1271064	1271064
		<b>Share Total</b>	<b>-116140</b>	<b>-116140</b>
	C43	ROYAL BANK OF CANADA	9417762	9417762
RBC01		ROYAL BANK OF CDA-TOR (CLIENT)	11336755	11336755
		<b>Share Total</b>	<b>1918993</b>	<b>1918993</b>
	C35	RESEARCH CAPITAL CORPORATION	444686	444686
RCC01		RESEARCH CAPITAL CORP.	444686	444686
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	CA7	LEEDE JONES GABLE INC	2817681	2817681
RPS01		LEEDE JONES GABLE INC.	2817681	2817681
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C36	SCOTIA CAPITAL INC	2137754	2137754
SCO01		SCOTIA CAPITAL INC.	2104354	2104354
		<b>Share Total</b>	<b>-33400</b>	<b>-33400</b>
	C81	STATE STREET TRUST	5707	5707
SST01		STATE STREET TRUST (CLIENT)	5707	5707
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	CC9	DESJARDINS SECURITIES INC	276388	276388
VMD01		VALEURS MOBILIERES DESJARDINS	276269	276269
		<b>Share Total</b>	<b>-119</b>	<b>-119</b>
	C32	CIBC WORLD MARKETS INC.	2778181	2778181
WGD10		CIBC WORLD MARKETS INC.	2255668	2255668
		<b>Share Total</b>	<b>-522513</b>	<b>-522513</b>
	C07	CI INVESTMENT SERVICES INC	13308	13308
	C77	ASSANTE CAPITAL MANAGEMENT LTD	11682	11682
BBS01		CI INVESTMENT SERVICES INC.	24915	24915
		<b>Share Total</b>	<b>75</b>	<b>75</b>
Total				<b>-5660652</b>

7/15/2021

CDS ID	BRD ID	FIRM	SHARES	SHARES
	CC8	ATB SECURITIES INC	11369	11369
ATB01		ALBERTA TREASURY BRANCHES	11369	11369
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C89	MANULIFE SECURITIES INCORPORATED.	39381	39381
BSI01		MANULIFE SECURITIES INC.	39381	39381
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C54	CANACCORD GENUITY CORP.	1408589	1408589

CCA02		CANACCORD GENUITY CORP.	1370771	1370771
		<b>Share Total</b>	<b>-37818</b>	<b>-37818</b>
	CD5	CITIBANK CANADA	1407996	1407996
CIT16		CITIBANK CDA - CLIENT	2433387	2433387
		<b>Share Total</b>	<b>1025391</b>	<b>1025391</b>
	C42	CIBC MELLON GLOBAL SECURITIES SERVIC	4887379	4887379
COM11		CIBC: CIBC MELLON TRUST-CLIENT	5347778	5347778
		<b>Share Total</b>	<b>460399</b>	<b>460399</b>
	C09	CREDENTIAL QTRADE SECURITIES INC.	1860863	1860863
CRE01		CREDENTIAL QTRADE SEC INC.	1849838	1849838
		<b>Share Total</b>	<b>-11025</b>	<b>-11025</b>
	CB6	CANADIAN SHAREOWNER INVESTMENTS INC.	694237	694237
CSI01		CANADIAN SHAREOWNER INC INC	693593	693593
		<b>Share Total</b>	<b>-644</b>	<b>-644</b>
	C11	RBC DOMINION SECURITIES INC	5317836	5317836
DOM01		RBC DOMINION SECURITIES INC	4340192	4340192
		<b>Share Total</b>	<b>-977644</b>	<b>-977644</b>
	C05	EDWARD JONES.	5812	5812
EDJ01		EDWARD JONES	5812	5812
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	CAA	FIDELITY CLEARING CANADA ULC	4982819	4982819
FID01		FIDELITY CLEARING CANADA ULC	4967263	4967263
		<b>Share Total</b>	<b>-15556</b>	<b>-15556</b>
	C73	TD WATERHOUSE	7026452	7026452
GIS01		TD WATERHOUSE CANADA INC.	6588879	6588879
		<b>Share Total</b>	<b>-437573</b>	<b>-437573</b>
	C72	RF SECURITIES CLEARING.	99993	99993
GMP01		RF SECURITIES CLEARING LP	99993	99993
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C57	HAYWOOD SECURITIES INC.	13374800	13374800
HAY01		HAYWOOD SECURITIES	13225604	13225604
		<b>Share Total</b>	<b>-149196</b>	<b>-149196</b>
	C04	LAURENTIAN BANK SECURITIES INC.	6260	6260
LAU03		BANQUE LAURENTIENNE - VMBL	6620	6620
		<b>Share Total</b>	<b>360</b>	<b>360</b>
	C17	MERRILL LYNCH CANADA	229455	229455
MLC01		MERRILL LYNCH CDA INC	33084	33084
		<b>Share Total</b>	<b>-196371</b>	<b>-196371</b>
	C58	RAYMOND JAMES LTD.	93957	93957
MSL01		RAYMOND JAMES LIMITED	94007	94007
		<b>Share Total</b>	<b>50</b>	<b>50</b>

	C34	NATIONAL BANK FINANCIAL.	1628057	1628057
NBC01		NBF INC	1184710	1184710
		<b>Share Total</b>	<b>-443347</b>	<b>-443347</b>
	C12	BMO NESBITT BURNS INC.	5335899	5335899
NTD01		BMO NESBITT BURNS INC.	3740791	3740791
		<b>Share Total</b>	<b>-1595108</b>	<b>-1595108</b>
	C52	ODLUM BROWN LIMITED	408617	408617
OBL01		ODLUM BROWN	408617	408617
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C56	P I FINANCIAL CORP	46010	46010
PIS01		PI FINANCIAL CORP.	34510	34510
		<b>Share Total</b>	<b>-11500</b>	<b>-11500</b>
	C19	PERSHING SECURITIES CANADA LIMITED	3094832	3094832
PSC02		PERSHING SEC CDA LTD AGENT	3042832	3042832
		<b>Share Total</b>	<b>-52000</b>	<b>-52000</b>
	C06	QUESTRADE INC.	1405712	1405712
QST01		QUESTRADE INC.	1303072	1303072
		<b>Share Total</b>	<b>-102640</b>	<b>-102640</b>
	C43	ROYAL BANK OF CANADA	9518188	9518188
RBC01		ROYAL BANK OF CDA-TOR (CLIENT)	11545921	11545921
		<b>Share Total</b>	<b>2027733</b>	<b>2027733</b>
	C35	RESEARCH CAPITAL CORPORATION	437215	437215
RCC01		RESEARCH CAPITAL CORP.	431715	431715
		<b>Share Total</b>	<b>-5500</b>	<b>-5500</b>
	CA7	LEEDE JONES GABLE INC	1902081	1902081
RPS01		LEEDE JONES GABLE INC.	1902081	1902081
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C36	SCOTIA CAPITAL INC	2172445	2172445
SCO01		SCOTIA CAPITAL INC.	2157550	2157550
		<b>Share Total</b>	<b>-14895</b>	<b>-14895</b>
	C81	STATE STREET TRUST	6587	6587
SST01		STATE STREET TRUST (CLIENT)	6587	6587
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	CC9	DESJARDINS SECURITIES INC	256501	256501
VMD01		VALEURS MOBILIERES DESJARDINS	256382	256382
		<b>Share Total</b>	<b>-119</b>	<b>-119</b>
	C32	CIBC WORLD MARKETS INC.	2774498	2774498
WGD10		CIBC WORLD MARKETS INC.	2352621	2352621
		<b>Share Total</b>	<b>-421877</b>	<b>-421877</b>
	C07	CI INVESTMENT SERVICES INC	12264	12264
	C77	ASSANTE CAPITAL MANAGEMENT LTD	11682	11682
BBS01		CI INVESTMENT SERVICES INC.	23871	23871



	<b>Share Total</b>	<b>75</b>	<b>75</b>
Total			<b>-4472813</b>

<b>RECO</b>			<b>7/30/2021</b>	
<b>CDS ID</b>	<b>BRD ID</b>	<b>FIRM</b>	<b>SHARES</b>	<b>SHARES</b>
	CC8	ATB SECURITIES INC	11369	11369
ATB01		ALBERTA TREASURY BRANCHES	11369	11369
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C89	MANULIFE SECURITIES INCORPORATED.	42729	42729
BSI01		MANULIFE SECURITIES INC.	35124	35124
		<b>Share Total</b>	<b>-7605</b>	<b>-7605</b>
	C54	CANACCORD GENUITY CORP.	1385589	1385589
CCA02		CANACCORD GENUITY CORP.	1461210	1461210
		<b>Share Total</b>	<b>75621</b>	<b>75621</b>
	CD5	CITIBANK CANADA	1407582	1407582
CIT16		CITIBANK CDA - CLIENT	2377611	2377611
		<b>Share Total</b>	<b>970029</b>	<b>970029</b>
	C42	CIBC MELLON GLOBAL SECURITIES SERVIC	4739073	4739073
COM11		CIBC: CIBC MELLON TRUST-CLIENT	5438536	5438536
		<b>Share Total</b>	<b>699463</b>	<b>699463</b>
	C09	CREDENTIAL QTRADE SECURITIES INC.	1880413	1880413
CRE01		CREDENTIAL QTRADE SEC INC.	1842392	1842392
		<b>Share Total</b>	<b>-38021</b>	<b>-38021</b>
	CB6	CANADIAN SHAREOWNER INVESTMENTS INC.	678988	678988
CSI01		CANADIAN SHAREOWNER INC INC	658590	658590
		<b>Share Total</b>	<b>-20398</b>	<b>-20398</b>
	C11	RBC DOMINION SECURITIES INC	6184227	6184227
DOM01		RBC DOMINION SECURITIES INC	4219309	4219309
		<b>Share Total</b>	<b>-1964918</b>	<b>-1964918</b>
	C05	EDWARD JONES.	4312	4312
EDJ01		EDWARD JONES	20862	20862
		<b>Share Total</b>	<b>16550</b>	<b>16550</b>
	CAA	FIDELITY CLEARING CANADA ULC	4980319	4980319
FID01		FIDELITY CLEARING CANADA ULC	4977132	4977132
		<b>Share Total</b>	<b>-3187</b>	<b>-3187</b>
	C73	TD WATERHOUSE	7089099	7089099
GIS01		TD WATERHOUSE CANADA INC.	6534601	6534601
		<b>Share Total</b>	<b>-554498</b>	<b>-554498</b>
	C72	RF SECURITIES CLEARING.	99993	99993

GMP01		RF SECURITIES CLEARING LP	99993	99993
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C57	HAYWOOD SECURITIES INC.	12646475	12646475
HAY01		HAYWOOD SECURITIES	11823409	11823409
		<b>Share Total</b>	<b>-823066</b>	<b>-823066</b>
	C04	LAURENTIAN BANK SECURITIES INC.	6260	6260
LAU03		BANQUE LAURENTIENNE - VMBL	6620	6620
		<b>Share Total</b>	<b>360</b>	<b>360</b>
	C17	MERRILL LYNCH CANADA	147	147
MLC01		MERRILL LYNCH CDA INC	74656	74656
		<b>Share Total</b>	<b>74509</b>	<b>74509</b>
	C58	RAYMOND JAMES LTD.	88957	88957
MSL01		RAYMOND JAMES LIMITED	94007	94007
		<b>Share Total</b>	<b>5050</b>	<b>5050</b>
	C34	NATIONAL BANK FINANCIAL.	1629060	1629060
NBC01		NBF INC	1240889	1240889
		<b>Share Total</b>	<b>-388171</b>	<b>-388171</b>
	C12	BMO NESBITT BURNS INC.	4934600	4934600
NTD01		BMO NESBITT BURNS INC.	3763944	3763944
		<b>Share Total</b>	<b>-1170656</b>	<b>-1170656</b>
	C52	ODLUM BROWN LIMITED	408617	408617
OBL01		ODLUM BROWN	408617	408617
		<b>Share Total</b>	<b>0</b>	<b>0</b>
	C56	P I FINANCIAL CORP	49510	49510
PIS01		PI FINANCIAL CORP.	42412	42412
		<b>Share Total</b>	<b>-7098</b>	<b>-7098</b>
	C19	PERSHING SECURITIES CANADA LIMITED	3026485	3026485
PSC02		PERSHING SEC CDA LTD AGENT	3195922	3195922
		<b>Share Total</b>	<b>169437</b>	<b>169437</b>
	C06	QUESTRADE INC.	1421830	1421830
QST01		QUESTRADE INC.	1271064	1271064
		<b>Share Total</b>	<b>-150766</b>	<b>-150766</b>
	C43	ROYAL BANK OF CANADA	9324219	9324219
RBC01		ROYAL BANK OF CDA-TOR (CLIENT)	11336755	11336755
		<b>Share Total</b>	<b>2012536</b>	<b>2012536</b>
	C35	RESEARCH CAPITAL CORPORATION	399515	399515
RCC01		RESEARCH CAPITAL CORP.	444686	444686
		<b>Share Total</b>	<b>45171</b>	<b>45171</b>
	CA7	LEEDE JONES GABLE INC	1661181	1661181
RPS01		LEEDE JONES GABLE INC.	2817681	2817681
		<b>Share Total</b>	<b>1156500</b>	<b>1156500</b>
	C36	SCOTIA CAPITAL INC	2157608	2157608

SCO01		SCOTIA CAPITAL INC.	2104354	2104354
		<b>Share Total</b>	<b>-53254</b>	<b>-53254</b>
	C81	STATE STREET TRUST	7237	7237
SST01		STATE STREET TRUST (CLIENT)	5707	5707
		<b>Share Total</b>	<b>-1530</b>	<b>-1530</b>
	CC9	DESJARDINS SECURITIES INC	254085	254085
VMD01		VALEURS MOBILIERES DESJARDINS	276269	276269
		<b>Share Total</b>	<b>22184</b>	<b>22184</b>
	C32	CIBC WORLD MARKETS INC.	2790586	2790586
WGD10		CIBC WORLD MARKETS INC.	2255668	2255668
		<b>Share Total</b>	<b>-534918</b>	<b>-534918</b>
	C07	CI INVESTMENT SERVICES INC	12264	12264
	C77	ASSANTE CAPITAL MANAGEMENT LTD	15362	15362
BBS01		CI INVESTMENT SERVICES INC.	24915	24915
		<b>Share Total</b>	<b>-2711</b>	<b>-2711</b>

**-5720797**

## CANADIAN MARKET DATA

Activity in the Canadian marketplace bears some similarities to the U.S. but with a different cast of characters. Several firms maintain large imbalances while having a large presence in the marketplace as both a trading firm as well as a provider of clearance and execution services.

The Canadian market data contains sessions of heightened activity in both trade quantity and share volume. Short interest and short sale volume suggest that shares are actively traded on a short basis but with only moderate levels of activity.

Symbol	Date	Open	High	Low	Close	Volume	# Trades	Trade Value	Change
RECO:CA	15-Jul-21	10.4	10.62	9.61	9.91	1,030,638	2,843	10,394,364	-0.88
RECO:CA	14-Jul-21	11.5	11.5	10.68	10.79	349,662	1,642	3,835,567	-0.6
RECO:CA	13-Jul-21	11.47	11.61	11.21	11.39	258,453	1,297	2,941,952	-0.29
RECO:CA	12-Jul-21	11.67	12	11.42	11.68	442,633	1,496	5,183,745	-0.25
RECO:CA	9-Jul-21	11.3	11.93	11.27	11.93	370,681	1,320	4,255,430	0.87
RECO:CA	8-Jul-21	11	11.26	10.37	11.06	639,138	1,917	6,923,456	-0.34
RECO:CA	7-Jul-21	12.06	12.18	10.88	11.4	372,552	1,476	4,315,274	-0.55
RECO:CA	6-Jul-21	12.03	12.34	11.83	11.95	291,955	1,315	3,516,143	0.05
RECO:CA	5-Jul-21	12.22	12.22	11.37	11.9	202,561	932	2,390,534	-0.27
RECO:CA	2-Jul-21	11.94	12.31	11.79	12.17	731,565	1,894	8,854,589	0.43

RECO:CA	30-Jun-21	11.45	11.84	11.37	11.74	760,740	2,332	8,883,870	0.29
RECO:CA	29-Jun-21	11.5	12.03	11.35	11.45	841,619	2,521	9,866,774	0.16
RECO:CA	28-Jun-21	9.52	11.99	9.05	11.29	2,205,827	5,726	24,158,606	0.3
RECO:CA	25-Jun-21	12.6	13	10.83	10.99	2,024,047	5,966	23,894,779	-2.35
RECO:CA	24-Jun-21	13	13.84	11.5	13.34	2,267,171	7,375	29,057,555	-0.08
RECO:CA	23-Jun-21	12.6	12.6	12.6	12.6	0			0.00%

**Short Int.**

6/15/2021	1653453
6/30/2021	2547683
7/15/2021	2189295

**Short Sales**

	<b>#Trades</b>	<b>Volume</b>
6/16/2021-6/30/2021	19373	6142057
7/1/2021-7/15/2021	6137	1803981

Symbol	Date	Open	High	Low	Close	Volume	# Trades	Trade Value	Change
RECO:CA	24-Aug-21	6.25	6.44	6.07	6.39	353,632	1,423	2,213,839	0.28
RECO:CA	23-Aug-21	6.4	6.4	5.87	6.11	1,077,458	3,027	6,587,307	0.01
RECO:CA	20-Aug-21	6.44	6.53	6.08	6.1	1,035,890	3,359	6,514,468	-0.1
RECO:CA	19-Aug-21	6.05	6.61	5.92	6.2	999,980	3,218	6,307,392	0.02
RECO:CA	18-Aug-21	5.45	6.58	5.26	6.18	2,214,299	5,701	13,195,004	0.23
RECO:CA	17-Aug-21	6.5	6.5	5.33	5.95	2,844,088	6,804	16,864,489	-0.53
RECO:CA	16-Aug-21	7.16	7.18	6.15	6.48	1,691,937	3,983	11,181,806	-0.88
RECO:CA	13-Aug-21	7.65	7.65	7.19	7.36	755,587	2,050	5,578,798	-0.47
RECO:CA	12-Aug-21	8.19	8.2	7.66	7.83	417,799	1,452	3,302,334	-0.29
RECO:CA	11-Aug-21	8.25	8.45	7.9	8.12	751,919	1,840	6,118,245	-0.33
RECO:CA	10-Aug-21	7.19	9.15	7.1	8.45	1,254,058	3,450	10,386,086	0.8
RECO:CA	9-Aug-21	8	8.14	7.22	7.65	1,637,523	4,224	12,644,926	-1.32
RECO:CA	6-Aug-21	9.01	9.56	8.82	8.97	704,677	2,594	6,411,311	-0.485
RECO:CA	5-Aug-21	11	11.05	8.9	9.455	1,389,974	3,984	13,793,705	-1.335
RECO:CA	4-Aug-21	10.95	10.98	10.7	10.79	199,311	845	2,151,222	-0.21
RECO:CA	3-Aug-21	11.08	11.15	10.9	11	395,495	1,211	4,359,343	-0.08
RECO:CA	30-Jul-21	11.15	11.19	10.35	11.08	579,032	1,966	6,269,143	-0.1
RECO:CA	29-Jul-21	10.97	11.18	10.85	11.18	311,195	1,132	3,435,195	0.21
RECO:CA	28-Jul-21	10.94	10.94	10.94	10.94	0			0.00%
<b>CANADIAN DATA</b>									
<b>Short Int</b>									
7/31/2021		2059930							
8/15/2021		1739615							
<b>SHORT SALES</b>		<b>TRADES</b>		<b>VOLUME</b>					
7/16/2021-7/31/2021		8643		2354743					
8/1/2021-8/15/2021		7552		2753525					

## Comments

With five periods being reviewed for the company, it appears that activity in both Canadian and U.S. markets are similar as far as the data points are concerned (i.e., increased activity in the number of share and volume). The subtle increase in activity in the markets are sometimes a gateway for short players to line up a larger and more intense short attack that the issuer may be unable to defend against. The imbalances reported by the firms maintaining those positions are more often than not, the actual perpetrator of a short attack or provides support to others whose intentions are to target the issuer. Imbalances are usually reflective of improperly executed short sales because properly designated short trades or institutional trades would be reflected in fail data.

**It is important to keep in mind that continued reported imbalances, regardless of the venue, should be regarded as suspicious since most firms operate with zero net imbalances.**