

# Softchoice Corp (SFTC)

October 1, 2024 - October 31, 2024

High Price	Low Price	Last Price	Total Volume
\$22.33	\$18.00	\$21.00	700,143
↑ 19.2%	↓ -3.9%	↑ 12.1%	↑ 104.3% (30 day)

## Summary

During October, Softchoice Corp experienced notable activity in its stock trading, beginning the month at \$18.10—down by 3.4% from the previous close—and saw fluctuations leading to a closing price of \$21.00, marking a 12.1% increase by month's end. The stock price touched a high of \$22.33 and a low of \$18.00. The trading volume was significantly elevated, with a total of 700,143 shares traded, or an average daily volume of 31,825, which is a 104.3% increase from the previous month's average. The surge in trading volume and stock price could partly be attributed to key economic developments during the period, alongside investor sentiment surrounding Softchoice's market position and potential growth.

- Opening price: \$18.10
- Closing price: \$21.00
- High price: \$22.33
- Low price: \$18.00
- Total volume: 700,143
- Average daily volume: 31,825
- 30-day average volume: 15,577

## OHLC

During the trading period from October 1 to October 31, the stock experienced a defined range with the high price at \$22.33 and the low price at \$18.00. Total volume for the period reached 700,143 shares. Notably, October 16 was the most active trading day, witnessing a significant spike with 330,448 shares changing hands, while October 14 saw no trading activity at all. This suggests there were specific days within the month which drew considerable interest compared to others.

- High Price: \$22.33
- Low Price: \$18.00
- Total Volume: 700,143 shares
- Busiest Day: October 16 with 330,448 shares

- Lightest Day: October 14 with 0 shares



Figure 1. OHLC price and volume. Trading interval is daily

## Block Trades

During the trading period from October 1 to October 31, 2024, a total of three block trades amounted to \$531,990. RBC Capital Markets emerged as the largest buyer with a significant \$271,158 purchase, representing 51% of the total buy value. Anonymous made a noteworthy impact with both buying and selling, accounting for \$160,232 in purchases, comprising 30% of the buy total, and \$100,600 as a seller, tallying 19% of the selling activity. On the selling side, National Bank Financial dominated with \$431,390 in sales, capturing 81% of the selling transactions. Despite lower activity, CIBC World Markets participated notably with a purchase of \$100,600, making up 19% of the buy value.

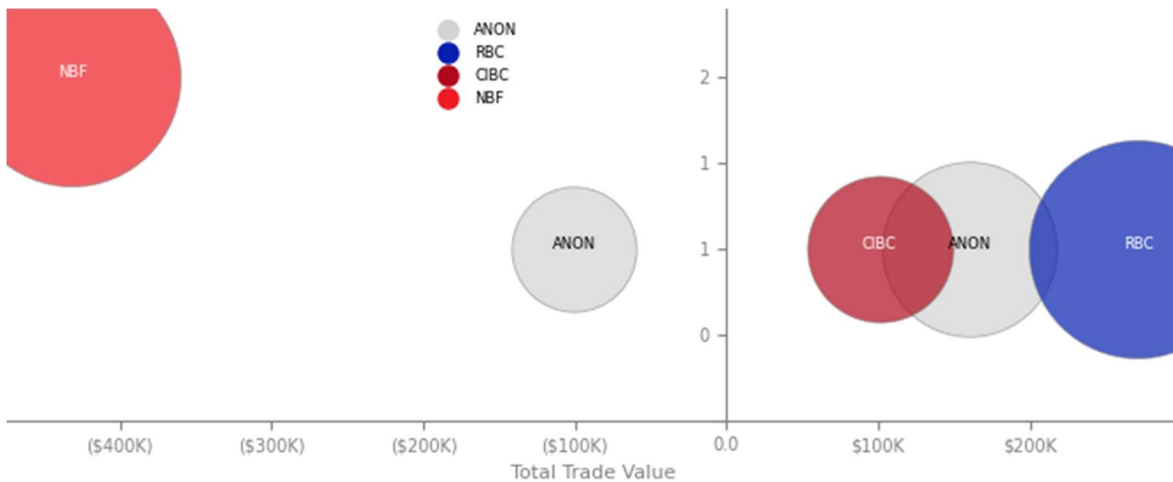


Figure 2. Block trades (\$100,000+) executed during the period, excluding cross trades

## Volume by Exchange

Softchoice Corp stock was most active on the Toronto Stock Exchange (TSX) with 259,418 shares traded, or roughly 37.1% of the 700,143 total trade activity during the period. Shares traded across all other exchanges reached a volume of 440,725, approximately 62.9% of shares traded across all exchanges.

While the Toronto Stock Exchange (TSX) carried the highest volume, the next most active exchange was NASDAQ CX, formerly Chi-X Canada, which is an ATS lit market offering liquidity to Canadian participants. Third, by volume, was MATCHNow (TCM), a dark pool operated by Cboe Global Markets designed for institutional investors seeking to trade large blocks of shares with minimal market impact.

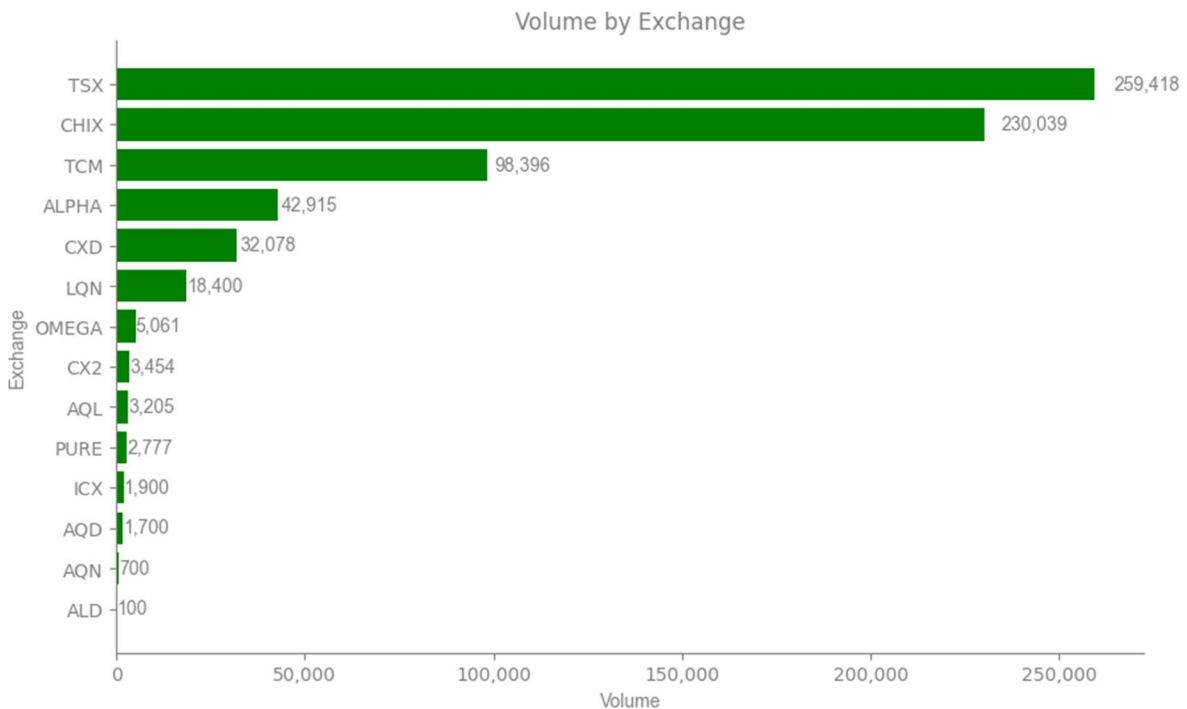


Figure 3. Trade volume by exchange

## Broker Activity

During the trading period, we observed Scotia Capital emerging as the largest net buyer, acquiring 75,078 shares, while National Bank Financial was the largest net seller, divesting (125,487) shares. TD Securities, with its dual position as the largest buyer at 991,581 shares and the largest seller at 1,018,218 shares, showcases its pivotal role in market liquidity. The total trading volume by TD Securities reached 2,009,799 shares, underscoring its status as the most active broker. These statistics offer a glimpse into the dynamic interplay of market participants, where strategic positioning and volume transactions are at a premium.

- Scotia Capital net buyer: 75,078

- National Bank Financial net seller: (125,487)
- TD Securities largest buyer: 991,581
- TD Securities largest seller: 1,018,218
- TD Securities total volume: 2,009,799

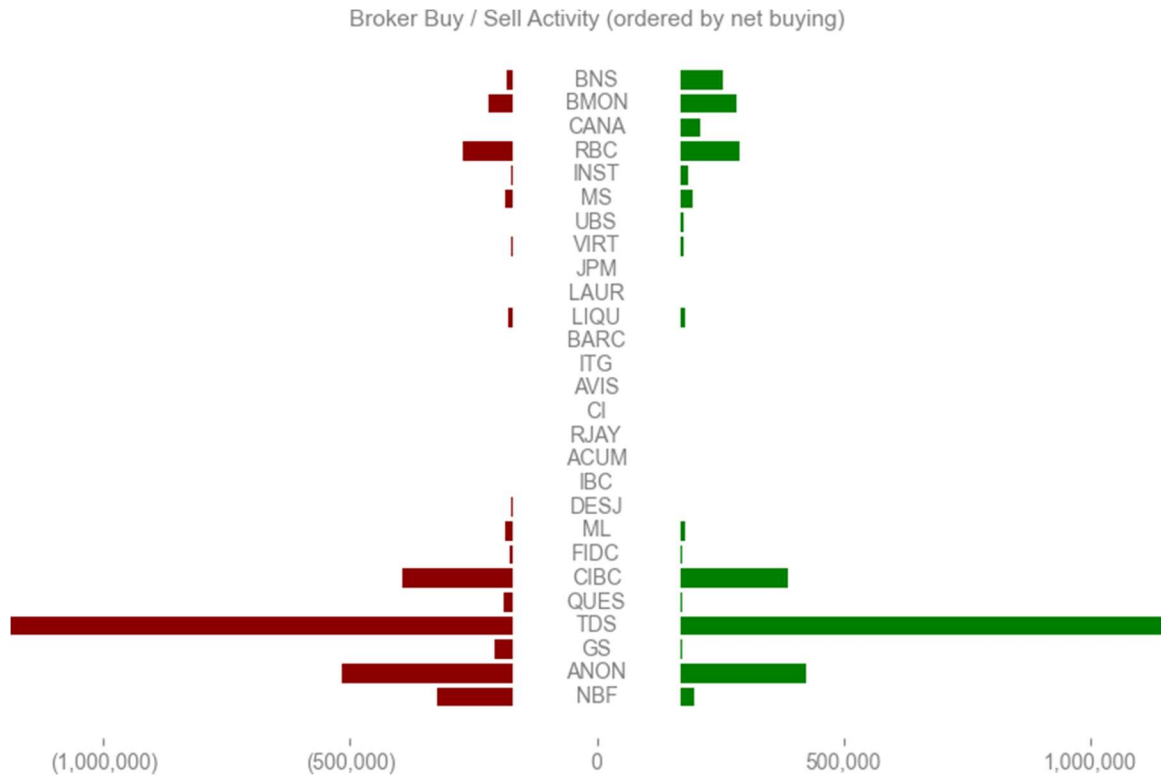


Figure 4. Broker net house positions by volume

## Short Interest (12mo)

Based on the analysis of the short interest data from October 2023 to October 2024, there is a clear indicator of strongly positive sentiment, substantiated by a days-to-cover metric of 0.4. Over the 12-month period, short interest decreased substantially by 96.9%, which typically signals a substantial reduction in bearish sentiment and often points to investor confidence. Notably, the volatility in short interest, peaking at 207,208 shares in November 2023 and dipping to a low of 4,227 shares in April 2024, demonstrates a significant retracement and stabilization in the latter half of this period. As of mid-October 2024, short interest was at a mere 6,480 shares. While the 6-month period saw an increase of 53.3%, recent short-term trends show a decrease in short interest by 7.2% over the last month and 10.0% in the past three months, potentially indicating a continuation of the positive outlook rather than a trend reversal. This suggests that, although there was an uptick mid-period, the overall sentiment aligns with confidence in future market conditions.

- Days to Cover: 0.4

- Short Interest High: 207,208 shares on November 30, 2023
- Short Interest Low: 4,227 shares on April 15, 2024
- Recent Short Interest: 6,480 shares as of October 15, 2024
- 1-Month Change: (7.2)%
- 3-Month Change: (10.0)%
- 6-Month Change: +53.3%
- 12-Month Change: (96.9)%

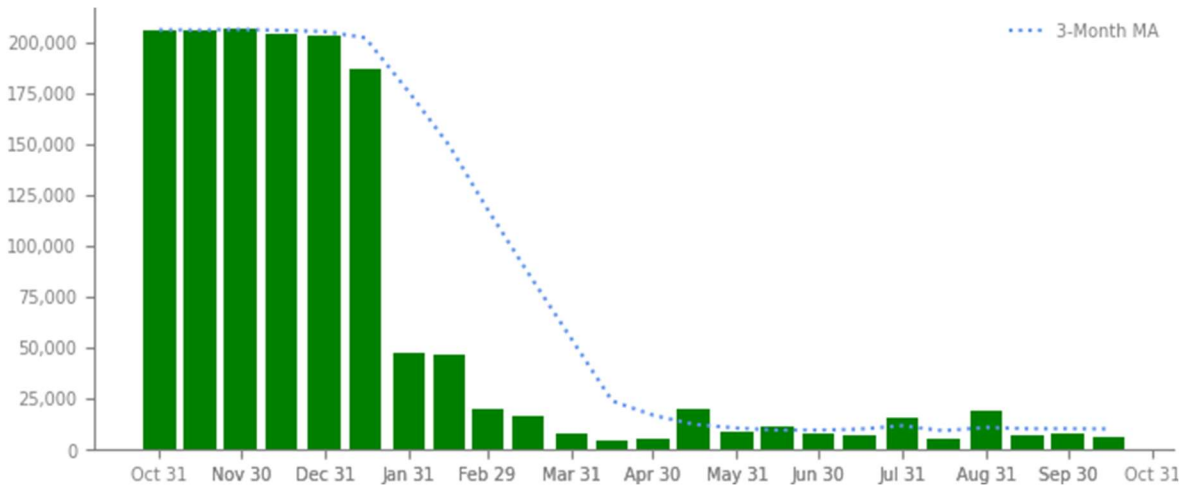


Figure 5. Short interest - 12 months