

NO.	Title
WP-1	Moody's Investors Service, <i>Regulation Will Keep Cash Flow Stable As Major Tax Break Ends</i> , Industry Outlook (Feb. 19, 2014)
WP-2	S&P Global Ratings, <i>For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category</i> , RatingsDirect (Jan. 20, 2022)
WP-3	The Value Line Investment Survey, <i>Summary & Index</i> (Feb. 14, 2020)
WP-4	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Util. Reports (2006) at 187
WP-5	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Util. Reports (2006) at 307
WP-6	Kroll, <i>2023 Supplementary CRSP Decile Size Study Data Exhibits</i>
WP-7	S&P Global Market Intelligence, <i>Major Rate Case Decisions</i> , RRA Regulatory Focus (Apr. 26, 2023, Feb. 10, 2022, and Feb. 2023)
WP-8	The Value Line Investment Survey, <i>Summary & Index</i> (Mar. 31, 2023)
WP-9	Value Line Investment Survey (Jan. 20, Feb. 10 and Mar. 10, 2023)
WP-10	Moody's Investors Service, <i>Baseline US macro forecasts unchanged but outlook more uncertain</i> , Sector Comment (Apr. 12, 2023)
WP-11	S&P Global Ratings, <i>Assessing U.S. Investors-Owned Utility Regulatory Environments</i> , RatingsExpress (Aug. 10, 2016)
WP-12	Value Line Investment Survey, <i>Water Utility Industry</i> (Jan. 13, 2017) at p. 1780
WP-13	IBES Source Documents – Utility Group (Mar. 30, 2023)
WP-14	Zacks Source Documents – Utility Group (Mar. 30, 2023)
WP-15	S&P Global Ratings, <i>COVID-19: The Outlook For North American Regulated Utilities Turns Negative</i> , RatingsDirect (Apr. 2, 2020)
WP-16	S&P Global Ratings, <i>North American Regulated Utilities Face Tough Financial Policy Tradeoffs To Avoid Ratings Pressure Amid The COVID-19 Pandemic</i> , RatingsDirect (May 11, 2020)
WP-17	Value Line Source Documents – Non-Utility Group (Various editions as of Mar. 31, 2023)
WP-18	Moody's Investors Service, <i>FAQ on credit implications of the coronavirus outbreak</i> , Sector Comment (Mar. 26, 2020)
WP-19	IBES Source Documents – Non-Utility Group (Mar. 30, 2023)
WP-20	Zacks Source Documents – Non-Utility Group (Mar. 30, 2023)
WP-21	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Util. Reports (2006) at 190
WP-22	S&P Global Ratings, <i>Global Credit Conditions Q4 2022: Darkening Horizons</i> , Comments (Sep. 29, 2022)
WP-23	S&P Global Ratings, <i>Will Rising Inflation Threaten North American Investor-Owned Regulated Utilities' Credit Quality?</i> (Jul. 20, 2021)
WP-24	Moody's Investors Service, <i>Regulated Electric and Gas Utilities--US, 2023 outlook negative due to higher natural gas prices, inflation and rising interest rates</i> , Outlook (Nov. 10, 2022)

WP-25	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Util. Reports (2006) at 71
WP-26	S&P Global Market Intelligence, <i>Adjustment Clause: A state-by-state overview</i> , RRA Regulatory Focus (Jul. 18, 2022)
WP-27	David C. Parcell, <i>The Cost of Capital – A Practitioner’s Guide</i> , Society of Utility and Regulatory Financial Analysts (2010) at 84
WP-28	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Util. Reports (2006) at 429
WP-29	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Util. Reports (2006) at 128
WP-30	The Value Line Investment Survey, <i>Summary & Index</i> (Feb. 15 and Aug. 30, 2019; Feb. 14 and Aug. 28, 2020; Feb 26 and Aug. 27, 2021; Feb. 4 and Aug. 26, 2022; and Feb. 10, 2023)
WP-31	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Utils. Reports (2006) at 305-306
WP-32	S&P Global Market Intelligence, Major Rate Case Decisions, RRA Regulatory Focus; <i>UtilityScope Regulatory Service</i> , Argus (1974-2022)
WP-33	Eugene F. Brigham, Louis C. Gapenski, and Michael C. Ehrhardt, <i>Financial Management, Theory and Practice</i> , Ninth Edition (1999) at 126
WP-34	S&P Global Ratings, <i>North American Regulated Utilities, The industry’s outlook remains negative</i> , Industry Top Trends (Jan. 23, 2023)
WP-35	Morningstar, <i>2015 Ibbotson SBBI Classic Yearbook</i> , at 99
WP-36	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Util. Reports (2006) at 189
WP-37	U.S. Department of Energy, <i>State Performance-Based Regulation Using Multiyear Rate Plans for U.S. Electric Utilities</i> , GRID Modernization Laboratory Consortium (Jul. 2017)
WP-38	S&P Global Ratings, <i>American Electric Power Ratings Affirmed; Kentucky Power Downgraded To ‘BBB’ On Weaker Financials; Outlook Stable</i> (Apr. 20, 2023)
WP-39	Edison Electric Institute, <i>Alternative Regulation for Emerging Utility Challenges: 2015 Update</i> (Nov. 11, 2015)
WP-40	The Brattle Group, <i>Exploring the Use of Alternative Regulatory Mechanisms to Establish New Base Rates</i> , Joint Utilities of Maryland (Mar. 29, 2018)
WP-41	Moody’s Investors Service, <i>American Electric Power Company, Inc., Termination of Kentucky operations sale has no immediate credit impact</i> , Issuer Comment (Apr. 18, 2023)
WP-42	S&P Global Ratings, <i>Issuer Ranking: North American Electric, Gas, And Water Regulated Utilities, Strongest To Weakest</i> , RatingsDirect (Jan. 10, 2023)
WP-43	Fitch Ratings, Inc., <i>North American Utilities, Power & Gas Outlook 2023</i> (Dec. 7, 2022)
WP-44	Fitch Ratings Ltd., <i>U.S. Utilities, Power, and Gas 2010 Outlook</i> , Global Power North America Special Report (Dec. 4, 2009)

WP-45	George Brown, <i>Credit and Capital Issues Affecting the Electric Power Industry</i> , Federal Energy Regulatory Commission Technical Conference (Jan. 13, 2009)
WP-46	Moody's Investors Service, <i>American Electric Power Company, Inc.</i> , Credit Opinion (Sep. 21, 2022)
WP-47	S&P Global Ratings, <i>Kentucky Power Co</i> , RatingsDirect (Oct. 28, 2021)
WP-48	The Value Line Investment Survey, <i>American Elec. Pwr.</i> (Jun. 10, 2022)
WP-49	Moody's Investors Service, <i>Kentucky Power Company</i> , Credit Opinion (Jun. 29, 2022)
WP-50	S&P Global Ratings, <i>Kentucky Power Co. Downgraded to 'BBB+', On CreditWatch Developing On Announced Sale By Parent American Electric Power</i> , RatingsDirect (Apr. 28, 2021)
WP-51	S&P Global Ratings, <i>Kentucky Power Co.</i> , RatingsDirect (Apr. 8, 2020)
WP-52	E. F. Brigham, D. A. Aberwald, and L. C. Gapenski, <i>Common Equity Flotation Costs and Rate Making</i> , Pub. Util. Fortnightly (May 2, 1985)
WP-53	Roger A. Morin, <i>New Regulatory Finance</i> , Pub. Util. Reports (2006) at 335

US Regulated Utilities Regulation Will Keep Cash Flow Stable As Major Tax Break Ends

Our outlook for the US regulated utility industry is stable. This outlook reflects our expectations for the fundamental business conditions in the industry.

- » **Cost-recovery mechanisms, coupled with annual base-rate increases, will keep the ratio of industry-wide cash flow to debt at about 18%, within our range for a stable outlook.** Favorable rate orders are part of what we view as a broader shift toward stronger regulatory support for the industry, all the more important this year given the end of bonus depreciation. Industry regulation is the most important driver of our outlook.
- » **Ratemaking mechanisms, such as revenue decoupling and riders, allow utilities to recover costs faster and improve the quality, predictability and stability of cash flow.** The ratio of cash flow to gross profit for a peer group of 122 US operating companies has been more stable on a year-over-year basis since 2009, as the use of riders in regulatory agreements has become more commonplace.
- » **We are also seeing signs of improved regulatory support in historically contentious states, such as Connecticut and Illinois.** Stronger recovery mechanisms put in place last year for [Connecticut Natural Gas Corp.](#) (A3 stable) and [Commonwealth Edison Co.](#) (Baa1 stable) in Illinois will likely make cash flow more predictable for utilities in each state. This marks a turnaround in both states, where regulatory support was lacking for certain cost-recovery provisions in the past.
- » **Stagnant customer demand is leading some utilities to pursue shareholder growth through financial engineering.** Some companies are restructuring their businesses by creating master limited partnerships and “yieldcos” to defend their historically high equity multiples. For now, credit risks are limited but so are any benefits for bondholders, and these structures may weaken sponsor credit quality over time.
- » **What could change our outlook.** We could shift our outlook to positive if the ratio of cash flow to debt rose toward 25% on a sustainable basis, which could happen if return on equity rises or utilities deleverage significantly. A more contentious regulatory environment that resulted in a material deterioration in cash flow, such that the ratio fell to 13%, could cause us to have a negative outlook.

Supportive regulatory relationships drive our stable outlook

Regulatory support will help US electric and gas utilities maintain stable credit profiles in 2014, even with stagnant customer demand and without the cash-flow boost from bonus depreciation.

Fundamentally, the regulatory environment is the most important driver of our outlook because it sets the pace for cost-recovery. Favorable rate orders, even in states where utilities have had contentious regulatory relationships in the past, are part of what we view as a broader shift toward stronger regulatory support for the industry.

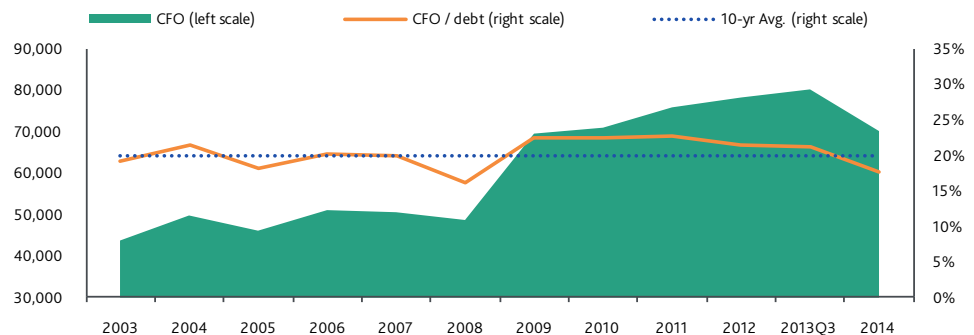
The improved regulatory framework, led by special cost-recovery mechanisms and annual base-rate increases, is all the more important this year for two reasons. First is the end of bonus depreciation, a temporary tax break that expired on December 31. We incorporate a view that bonus depreciation will not be extended; however, various corporate sectors are currently lobbying for the extension in 2014. Second is stagnant customer demand, which is also leading some utilities to pursue shareholder growth through financial engineering (please see page 6).

As Exhibit 1 shows, the ratio of cash flow to debt will decline this year to 18%, just below the 10-year trend line but within our range for a stable outlook. The decline is largely because of higher cash taxes, but utilities can still get some tax relief in 2014 by applying net operating loss carry-forwards (from factors unrelated to bonus depreciation) from past years to this year's tax payments—an option they didn't use when bonus depreciation was in effect.

We would likely shift our outlook to positive if the ratio of cash flow to debt rose to 25%, although that would take a marked increase in regulatory-allowed ROE levels or steps by utilities to scale back their dividend and stock-repurchase plans. A more contentious regulatory environment or a widespread adoption of more-aggressive financial strategies resulting in a material deterioration in cash flow, such that the ratio fell to 13%, would likely lead to a negative outlook.

EXHIBIT 1

Cash Flow to Debt Will Hover Below the 10-Year Average



Notes: Figures are in thousands of US dollars. A list of the 122 utilities included in our analysis starts on page 7. Data for the third quarter of 2013 are the latest available. Data for 2014 are our estimates.

Source: Moody's Investors Service

Improved regulatory environment means stable, more predictable cost-recovery

The US regulatory environment has improved significantly in the past year, providing for faster and more-certain cost-recovery in 2014.

[Puget Sound Energy Inc.](#)'s (PSE; Baa1 stable) June 2013 rate order is a good example. Its regulator, the Washington Utilities and Transportation Commission, approved the decoupling of electric and gas revenue from sales volume, and a property-tax tracker that provides more-efficient recovery of property-tax expense. The commission acknowledged a need to reduce regulatory lag times by expediting the utility's rate filings and offering more real-time true-up of costs during rate filings. The regulator also provided the company with forward-looking annual revenue adjustments (about 3% for electric and 2% for gas) over the next three years. As a result of these changes, we expect that Puget Sound's cash-flow-to-debt ratio will continue to surpass 20%, exceeding the industry average, even without the cash-flow benefit of bonus depreciation.

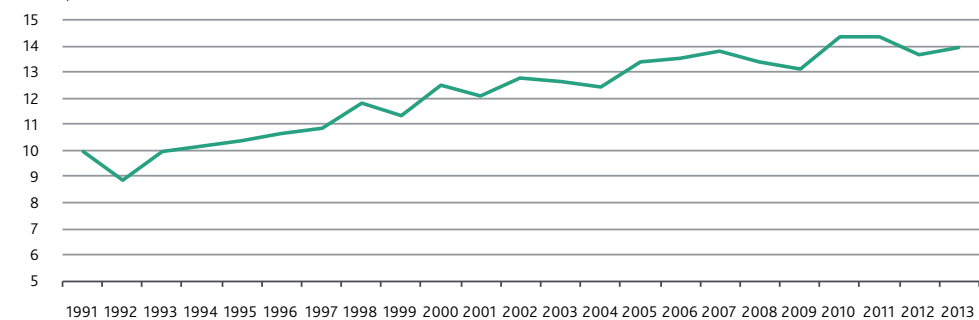
Another example is [Westar Energy Inc.](#)'s (Baa1 stable) 2013 abbreviated rate case with the Kansas Corporation Commission. In addition to providing incremental cost-recovery for environmental upgrades, the regulator allowed Westar to increase its monthly fixed charge on customer bills. This movement in rate design will allow Westar to recover a greater portion of its fixed costs through fixed rates, rather than volumetric rates, thereby reducing Westar's dependency on selling higher volumes to recover fixed costs. The shift to a \$12 residential monthly fixed charge from \$9 will be a benefit amid flat customer demand in Kansas over the past three years (see Exhibit 2).

EXHIBIT 2

Demand for Electricity Has Been Stagnant in Kansas

Actual Consumption

Kansas Residential Electricity
 Consumption, TWh



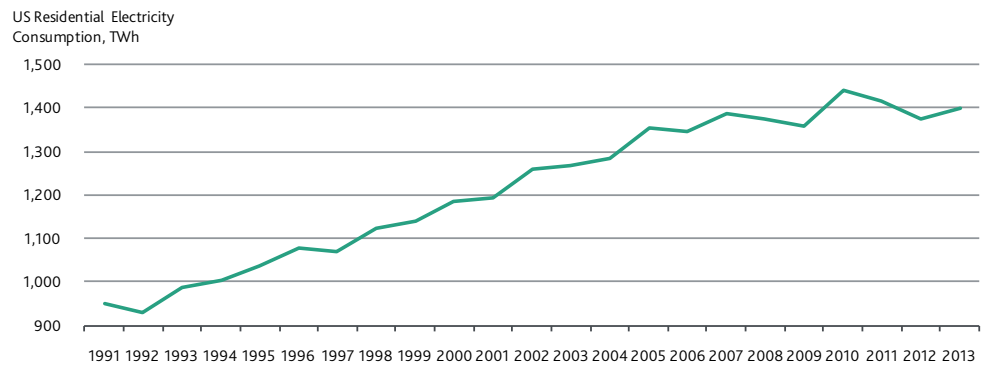
Notes: TWh stands for terawatt hour. 2013 US Energy Information Administration (EIA) data are through October 2013. Our estimates for November and December 2013 are based on historical trends.

Source: US Energy Information Administration

As demand for electricity wanes, rate structures that are tied more closely to volumetric charges than to fixed charges will threaten the gross profits of most electric and gas utilities. Exhibit 3 below shows the drop-off in US electricity demand since 2010, largely attributable to weather and slow economic growth as well as conservation and efficiency measures.

EXHIBIT 3
Demand for Electricity Is Slow to Rebound

Actual Consumption



Note: 2013 EIA data is through October 2013. Our estimates for November and December 2013 are based on historical trends.
 Source: US Energy Information Administration

The industry's financial profile is becoming more predictable and steady because of these special recovery mechanisms that supplement cash recovery between general rate cases. As Exhibit 4 shows, the average ratio of cash flow from operations to gross profit had a standard deviation of 2.4% on a year-over-year basis between 2003 and 2008. This compares with a 1.1% standard deviation on average between 2009 and the third quarter of 2013, the latest data available, a period marked by a more pervasive use of cost-recovery mechanisms throughout the US.

EXHIBIT 4
Cost-Recovery Mechanisms Make Cash Flow More Predictable

Year	CFO / Gross Profit	Standard Deviation Rolling Two-Year Average	Average Standard Deviation
2003	30.9%		
2004	37.0%	4.3%	
2005	34.0%	2.1%	
2006	37.3%	2.4%	
2007	34.9%	1.7%	
2008	32.9%	1.4%	2.4%
2009	44.9%		
2010	42.5%	1.7%	
2011	44.8%	1.6%	
2012	44.3%	0.3%	
3Q13	43.0%	0.9%	1.1%

Note: The latest data available are for the third quarter of 2013.
 Source: Moody's Investors Service

Cost-recovery improves, but not without exceptions

Most regulated electric and gas utilities in the US have shown evidence of improved regulatory relationships. Apart from Puget Sound's and Westar's cost-recovery improvements, we have seen regulatory improvement in Illinois and Connecticut, states in which the relationships between regulators and utilities have been somewhat contentious.

Stronger recovery mechanisms put in place late last year in both Illinois and Connecticut will make utility cash flow more predictable. For example, in Illinois, **Commonwealth Edison's** (ComEd) cash flow to debt coverage will start improving in 2014, supported by the adoption of a version of formula ratemaking (i.e., the Energy Infrastructure Modernization Act, or "EIMA," which helps define various aspects of rate structure and cost-recovery in Illinois). The implementation of EIMA will make cost-recovery more tied to factors determined by a formula and less tied to rate-case negotiations (the results of which are less predictable).

Similarly, the Connecticut legislature in 2013 passed the Comprehensive Energy Strategy, which encourages the use of decoupling mechanisms and infrastructure replacement riders (i.e., the Distribution Integrity Management Program, or DIMP), while promoting growth of local distribution companies (LDCs) through customer conversions. These measures are subject to approval by the Public Utilities Regulatory Authority in rate-case proceedings, but were approved in **Connecticut Natural Gas's** (CNG; A3 stable) December 2013 rate case. We expect decoupling, DIMP and conversion incentives to be applied to all LDCs in the state going forward.

These moves mark a turnaround in both states from past years, when regulatory support was lacking for certain cost-recovery provisions and when general rate case outcomes were deemed less than favorable from an investor perspective. For example, the Illinois legislature passed the EIMA in 2011, but the Illinois Commerce Commission did not fully implement it, initially, which made future cost-recovery for ComEd uncertain. Likewise, Connecticut LDCs had few tracking mechanisms and were exposed to declining customer usage in rate design. Now, through the adoption of EIMA in ComEd's rate structure (clarified by Senate Bill 9 in 2013) and CNG's implementation of decoupling and the DIMP, the financial profiles of both companies will likely improve.

These cost-recovery improvements are part of the broader trend we are seeing in the industry, but there are a few high-profile exceptions. [Entergy Corp.](#) (Baa3 stable), which has a history of contentious regulatory relationships in Arkansas and Texas, is one example.

Last year, [Entergy Arkansas Inc.](#) (Baa2 stable) put forth a nearly \$145 million rate request but received about \$81 million (the Arkansas Public Service Commission did allow a new cost-recovery rider for certain regional transmission expenses, however). [Entergy Texas Inc.](#) (Baa3 stable) requested about \$53 million in rate increases for 2014, but the Texas Public Utilities Commission's (PUC) staff recommended a rate increase of a little more than \$3 million. The PUC has not issued a final decision.

Another high-profile exception is [Consolidated Edison of New York's](#) (A2 stable) pending rate settlement, which calls for a two-year freeze on electric rates and a three-year rate freeze on gas and steam rates. Although the rate freeze would curb Consolidated Edison of New York's earnings, the settlement is credit neutral because of the provision for reasonable recovery of deferred storm costs related to Hurricane Sandy and other investments.

This year, one utility that might also buck the positive trend is [Jersey Central Power & Light Co.](#) (JCP&L; Baa2 negative). JCP&L has been the target of public criticism over its handling of outages related to Hurricane Sandy, besides allegations of over-earning. The staff of the New Jersey Board of Public Utilities has proposed that base rates be cut by \$207 million (not considering recovery of storm costs, which will be addressed in a separate rate proceeding). This compares with the company's request for an increase of \$11 million (again, not considering storm costs).

JCP&L's financial flexibility and financial metrics have already been weakened by costs associated with Hurricane Sandy, so a material rate reduction could hurt JCP&L's rating. If JCP&L can bring its ratio of cash flow to debt to at least 14% despite a rate decrease, then our rating outlook could stabilize. JCP&L had 12% cash flow to debt through the 12 months ended the third quarter of 2013.

More utilities are turning to financial engineering

Against a backdrop of stagnant demand, some utility holding companies are turning to forms of financial engineering, such as creating master limited partnerships (MLPs) and so-called yieldcos, to defend their historically high equity multiples. For the few companies that have proceeded with these strategies so far, the credit impact is neutral because the vehicles are small relative to the corporate sponsor's consolidated credit profile. But longer term, credit risks could increase if these companies eventually lose too much cash flow from their most stable assets and don't reduce debt enough to rebalance their capital structures.

We expect some more companies to go public with these financial-engineering vehicles this year. The joint venture among OGE, CenterPoint and ArcLight—the Enable Midstream Partners MLP—plans to complete an initial public offering in the first quarter. [Dominion Resources Inc.](#) (Baa2 stable) expects to publicly offer its MLP by mid-year. In addition, [NextEra Energy Inc.](#) (Baa1 stable) expects to make a decision whether to form a yieldco by then.

Meantime, several companies have pursued acquisitions outside of their core utility holdings and service territories, like [MidAmerican Energy Holdings Co.](#) (A3 stable), [TECO Energy Inc.](#) (Baa1 stable), and [Avista Corp.](#) (Baa1 stable). This trend is bound to continue as companies try to expand their regulated footprint and achieve regulatory diversity. We expect that most M&A activity in 2014 will be conservatively financed much like these transactions, which included equity financings.

EXHIBIT 5

Regulated Utilities: M&A Activity

Acquirer / Acquiree	Acquirer			Acquiree			Financing	Credit Implication
	Revenue	CFO	Debt	Revenue	CFO	Debt		
MidAmerican Energy Holdings Co. / NV Energy, Inc.	\$12,373	\$505	\$4,255	\$2,930	\$794	\$5,125	\$5.6 billion in debt & equity	Positive; no ratings actions
TECO Energy, Inc. / New Mexico Gas Company	\$2,851	\$680	\$3,156	\$332	\$65	\$250	\$950 million in debt, equity, & cash	Affirmed TECO Energy ratings
Avista Corp / Alaska Energy and Resources Company (AERC)	\$1,581	\$295	\$1,739	\$42	\$20	\$115	\$170 million in equity	Neutral for Avista
Fortis, Inc. / UNS Energy Corporation	\$3,654	\$976	\$5,783	\$1,483	\$400	\$1,937	\$4.3 billion in debt & equity	Slightly positive for UNS Energy Corporation; no ratings action

Notes: Financials are in millions, as of the 12 months ended September 30, 2013. AERC financials are based on Alaska Electric Light and Power Co. (AELP) 2012 FERC Form 1 data. Fortis and New Mexico Gas financials are as reported as of fiscal 2012. We expect TECO Energy will assume \$200 million of debt already existing at New Mexico Gas Company. We expect Fortis to assume approximately \$1.8 billion of debt already existing at UNS Energy Corporation. In addition, we expect Fortis to finance the UNS acquisition in a manner similar to historical precedent, with a balanced mix of debt and equity issued upstream from the utility (we expect Fortis to keep UNS's current capital structure in place).

Sources: Fortis Inc. Annual Report, AELP 2012 FERC Form 1, SNL, Moody's Financial Metrics

Appendix: Peer Group

Moody's Financial Metrics

	Entity Name	LT Rating	Outlook	CFO/Debt (3-Yr Avg) LTM 3Q11- LTM3Q13
Integrated	Alabama Power Company	A1	Stable	26%
	ALLETE, Inc.	A3	Stable	22%
	Appalachian Power Company	Baa1	Stable	17%
	Arizona Public Service Company	A3	Stable	28%
	Avista Corp.	Baa1	Stable	18%
	Black Hills Power, Inc.	A3	Stable	22%
	Cleco Power LLC	Baa1	Positive	19%
	Consumers Energy Company	(P)A3	Stable	27%
	Dayton Power & Light Company	Baa3	Stable	34%
	DTE Electric Company	A2	Stable	24%
	Duke Energy Carolinas, LLC	A1	Stable	23%
	Duke Energy Corporation	A3	Stable	15%
	Duke Energy Florida, Inc.	A3	Stable	21%
	Duke Energy Indiana, Inc.	A2	Stable	16%
	Duke Energy Kentucky, Inc.	Baa1	Stable	23%
	Duke Energy Ohio, Inc.	Baa1	Stable	25%
	Duke Energy Progress, Inc.	A1	Stable	23%
	El Paso Electric Company	Baa1	Stable	25%
	Empire District Electric Company (The)	Baa1	Stable	20%
	Entergy Arkansas, Inc.	Baa2	Stable	19%
	Entergy Louisiana, LLC	Baa1	Stable	17%
	Entergy Mississippi, Inc.	Baa2	Stable	16%
	Entergy New Orleans, Inc.	Ba2	Stable	20%
	Entergy Texas, Inc.	Baa3	Stable	14%
	Florida Power & Light Company	A1	Stable	32%
	Georgia Power Company	A3	Stable	25%
	Gulf Power Company	A2	Stable	26%
	Hawaiian Electric Company, Inc.	Baa1	Stable	17%
	Idaho Power Company	A3	Stable	16%
	Indiana Michigan Power Company	Baa1	Stable	21%
	Interstate Power and Light Company	A3	Stable	18%
	Kansas City Power & Light Company	Baa1	Stable	18%
	Kansas City Power & Light Company - Greater MO	Baa2	Stable	22%
	Madison Gas and Electric Company	A1	Stable	30%
MidAmerican Energy Company	A1	Stable	24%	
Mississippi Power Company	Baa1	Stable	14%	
Nevada Power Company	Baa1	Stable	18%	

Entity Name	LT Rating	Outlook	CFO/Debt (3-Yr Avg) LTM 3Q11- LTM3Q13
Northern States Power Company (Minnesota)	A2	Stable	25%
Northern States Power Company (Wisconsin)	(P)A2	Stable	30%
NorthWestern Corporation	A3	Stable	19%
Ohio Power Company	Baa1	Stable	32%
Oklahoma Gas & Electric Company	A1	Stable	27%
Otter Tail Power Company	A3	Stable	24%
Pacific Gas & Electric Company	A3	Stable	25%
PacifiCorp	A3	Stable	23%
Portland General Electric Company	A3	Stable	25%
Public Service Co. of North Carolina, Inc.	A3	Stable	25%
Public Service Company of Colorado	A3	Stable	23%
Public Service Company of New Hampshire	Baa1	Stable	20%
Public Service Company of New Mexico	Baa2	Positive	21%
Public Service Company of Oklahoma	A3	Stable	27%
Puget Sound Energy, Inc.	Baa1	Stable	21%
San Diego Gas & Electric Company	A1	Stable	21%
Sierra Pacific Power Company	Baa1	Stable	16%
South Carolina Electric & Gas Company	Baa2	Stable	17%
Southern California Edison Company	A2	Stable	30%
Southern Indiana Gas & Electric Company	A2	Stable	28%
Southwestern Electric Power Company	Baa2	Stable	18%
Southwestern Public Service Company	Baa1	Stable	21%
Tampa Electric Company	A2	Stable	32%
Tucson Electric Power Company	Baa1	Stable	19%
Union Electric Company	(P)Baa1	Stable	22%
UNS Energy Corporation	Baa2	Stable	19%
Virginia Electric and Power Company	A2	Stable	27%
Westar Energy, Inc.	Baa1	Stable	16%
Wisconsin Electric Power Company	A1	Stable	17%
Wisconsin Power and Light Company	A1	Stable	31%
Wisconsin Public Service Corporation	A1	Stable	26%
T&Ds AEP Texas North Company	Baa1	Stable	22%
Ameren Illinois Company	(P)Baa1	Stable	26%
Atlantic City Electric Company	Baa2	Stable	15%
Baltimore Gas and Electric Company	A3	Stable	19%
CenterPoint Energy Houston Electric, LLC	A3	Stable	16%
Central Hudson Gas & Electric Corporation	A2	Stable	29%
Central Maine Power Company	A3	Stable	27%
Cleveland Electric Illuminating Company (The)	Baa3	Stable	15%
Commonwealth Edison Company	Baa1	Stable	21%

Entity Name	LT Rating	Outlook	CFO/Debt (3-Yr Avg) LTM 3Q11- LTM3Q13
Connecticut Light and Power Company	Baa1	Stable	13%
Consolidated Edison Company of New York, Inc.	A2	Stable	23%
Delmarva Power & Light Company	Baa1	Stable	17%
Duquesne Light Company	A3	Stable	26%
Jersey Central Power & Light Company	Baa2	Negative	18%
New York State Electric and Gas Corporation	A3	Stable	26%
Niagara Mohawk Power Corporation	A3	Stable	23%
NSTAR Electric Company	A2	Stable	29%
Ohio Edison Company	Baa2	Stable	25%
Oncor Electric Delivery Company LLC	Baa3	Stable	20%
Orange and Rockland Utilities, Inc.	A3	Stable	21%
PECO Energy Company	A2	Stable	30%
Pennsylvania Electric Company	Baa2	Stable	18%
Pennsylvania Power Company	Baa2	Stable	37%
Potomac Edison Company (The)	Baa3	Stable	19%
Potomac Electric Power Company	Baa1	Stable	16%
Public Service Electric and Gas Company	A2	Stable	25%
Rochester Gas & Electric Corporation	Baa1	Stable	26%
Texas-New Mexico Power Company	Baa1	Positive	26%
Toledo Edison Company	Baa3	Stable	8%
United Illuminating Company	Baa1	Stable	20%
West Penn Power Company	Baa2	Stable	25%
Western Massachusetts Electric Company	A3	Stable	23%
LDCs Atlanta Gas Light Company	A2	Stable	30%
Atmos Energy Corporation	A2	Stable	23%
Berkshire Gas Company	Baa1	Stable	29%
Connecticut Natural Gas Corporation	A3	Stable	26%
DTE Gas Company	Aa3	Stable	24%
Indiana Gas Company, Inc.	A2	Stable	27%
Laclede Gas Company	(P)A3	Stable	26%
New Jersey Natural Gas Company	(P)Aa2	Stable	19%
Northern Illinois Gas Company	A2	Stable	49%
Northwest Natural Gas Company	(P)A3	Stable	20%
Piedmont Natural Gas Company, Inc.	A2	Stable	23%
Questar Gas Company	A2	Stable	25%
SEMCO Energy, Inc.	Baa1	Stable	15%
SourceGas LLC	Baa2	Stable	14%
South Jersey Gas Company	A2	Stable	21%
Southern California Gas Company	A1	Stable	32%
Southern Connecticut Gas Company	Baa1	Stable	22%

Entity Name	LT Rating	Outlook	CFO/Debt (3-Yr Avg) LTM 3Q11- LTM3Q13
UGI Utilities, Inc.	A2	Stable	27%
UNS Gas, Inc.	Baa1	Stable	27%
Washington Gas Light Company	A1	Stable	35%
Wisconsin Gas LLC	A1	Stable	28%
Yankee Gas Services Company	Baa1	Stable	18%

Source: Moody's Investors Service

Moody's Related Research

Industry Outlooks:

- » [US Regulated Utilities: Regulation Provides Stability as Business Model Faces Challenges, July 2013 \(156754\)](#)
- » [US Regulated Utilities: Regulatory Support, Low Natural Gas Prices Maintains Stability, February 2013 \(149379\)](#)
- » [US Unregulated Power: Headwinds continue for the merchant power players, July 2013 \(156302\)](#)
- » [US Coal Industry Outlook Stabilizes as Business Conditions Hit Bottom, August 2013 \(157309\)](#)
- » [Global Oil & Gas: Persistent High Oil Prices Keep Industry Robust, but Global Supply Increasing \(Summary\), December 2013 \(160980\)](#)

Special Comment:

- » [US utility sector upgrades driven by stable and transparent regulatory frameworks, January 2014 \(163726\)](#)
- » [YieldCos: Fantastic for Shareholders; Less So for Bondholders, November 2013 \(160121\)](#)
- » [Planned Capital Expenditures Set to Fall in 2015, And Modestly Decline Thereafter, October 2013 \(158945\)](#)
- » [US Telecommunications and Regulated Utilities: End of Bonus Depreciation Could Prompt Cuts in Capital Spending, Dividends, September 2013 \(157572\)](#)
- » [US Local Gas Distribution Companies: Lower risks and unique growth opportunities versus electric utility peers, May 2013 \(153018\)](#)
- » [The Prospect of US LNG Exports Influences Pricing and Gas Markets Worldwide, May 2013 \(151819\)](#)
- » [US Extends Tax Credit for Wind Power, a Credit Positive for Developers and Utilities, January 2013 \(148915\)](#)

Rating Methodology:

- » [Regulated Electric and Gas Utilities, December 2013 \(157160\)](#)

To access any of these reports, click on the entry above. Note that these references are current as of the date of publication of this report and that more recent reports may be available. All research may not be available to all clients.

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For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

January 20, 2022

Key Takeaways

- For the second consecutive year rating downgrades outpaced upgrades for the investor-owned North American regulated utility industry, causing the median rating on the industry to fall to the 'BBB' category.
- During 2021, credit quality was primarily pressured by weak financial measures and Environmental, Social, and Governance (ESG) credit risks. We expect that these risks will continue to pressure the credit quality of the industry in 2022.
- Our outlook on the investor-owned North American regulated utility industry remains negative. We believe that 2022 could be the third consecutive year that downgrades outpace upgrades.
- Recently, several new credit risks have emerged, including inflation, higher interest rates, and rising commodity prices. Persistent pressure from any of these risks would likely lead to a further weakening of the industry's credit quality in 2022.

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Credit quality again weakened in 2021 and represented the second consecutive year that downgrades outpaced upgrades. Prior to 2020, the last time downgrades outpaced upgrades was 2010, reflecting a near decade of consistent improvement to credit quality.

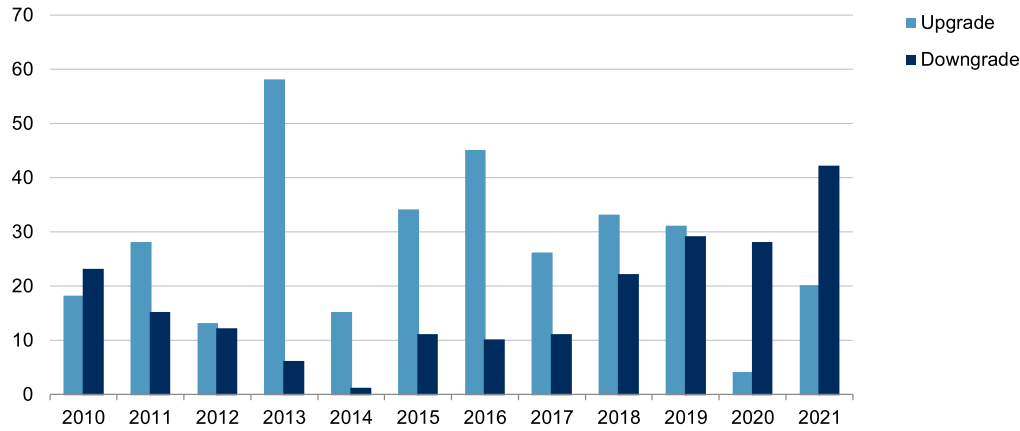
During 2021 downgrades were primarily the result of weak financial measures and ESG-related credit risks. We downgraded Atmos Energy Corp. (A-/Negative/A-2), Duke Energy Corp. (BBB+/Stable/A-2), One Gas Inc. (BBB+/Negative/A-2), Entergy Louisiana (BBB+/Stable), and Entergy New Orleans LLC (BB/Developing/--) primarily because of rising environmental or physical risks. Conversely, downgrades to National Grid North America Inc. (BBB+/Stable/A-2), Southwest Gas Holdings Inc. (BBB-/Negative/--), Southern Co. (BBB+/Stable/A-2), and Pinnacle West Capital Corp. (BBB+/Negative/A-2) primarily reflected weak financial measures.

ESG credit risks and weak financial measures similarly affected the outlooks on several utilities. We revised the outlook on OGE Energy Corp. (BBB+/Negative/A-2) to negative from stable reflecting physical risks while the outlooks for Algonquin Power & Utilities Corp. (BBB/Negative/--), American Electric Power Co. Inc. (A-/Negative/A-2), Cleco Corporate Holdings LLC (BBB-/Negative/--), and Evergy Inc. (A-/Negative/A-2) were all revised to negative from stable because of relatively weak financial measures for their current rating.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 1

North American Regulated Utilities Rating Actions--Upgrades And Downgrades



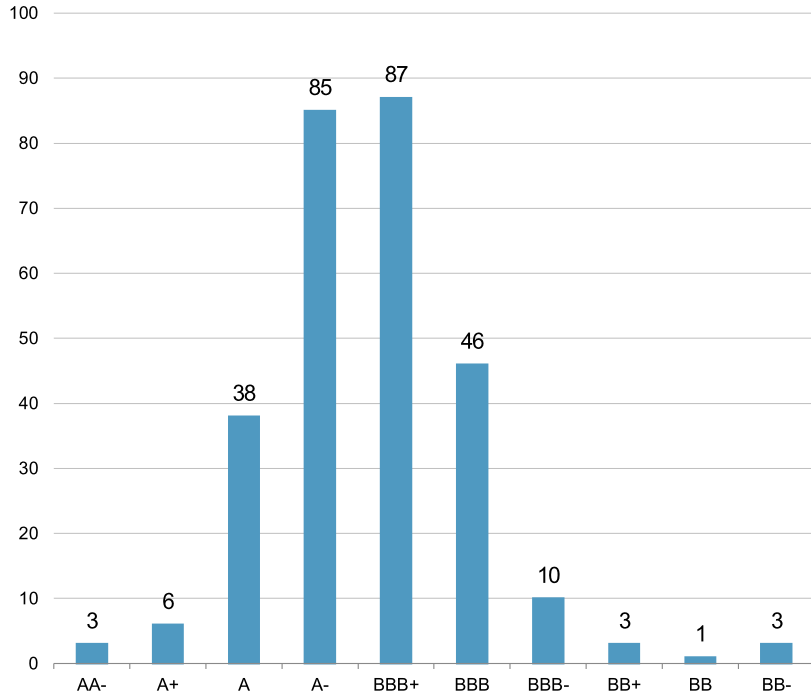
Source: S&P Global Ratings and company data.
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Because the industry has experienced such a significant weakening of credit quality over the past two years, the median and modale ratings for the industry fell for the first time ever to the 'BBB' category from the 'A' category. In 2021 the percentage of companies in the 'A' category dropped to 45% from 58% in 2020 and the percentage of companies in the 'BBB' category increased to 51% in 2021 from 34% in 2020. Despite the overall weakening of credit quality in 2021, there were some areas of improvement, specifically, the number of high-yield companies decreased in 2021 to about 2% from about 7% in 2020. However, this is mostly attributable to the multiple notch upgrades related to FirstEnergy Corp. (BBB-/Stable/--), which reflected the significant steps the company took to remediate the material weakness identified within its internal controls. We believe that this strengthening in credit quality is limited to FirstEnergy and is not reflective of the broader industry risks.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 2

North American Regulated Utilities Year-End 2021 Ratings Distribution

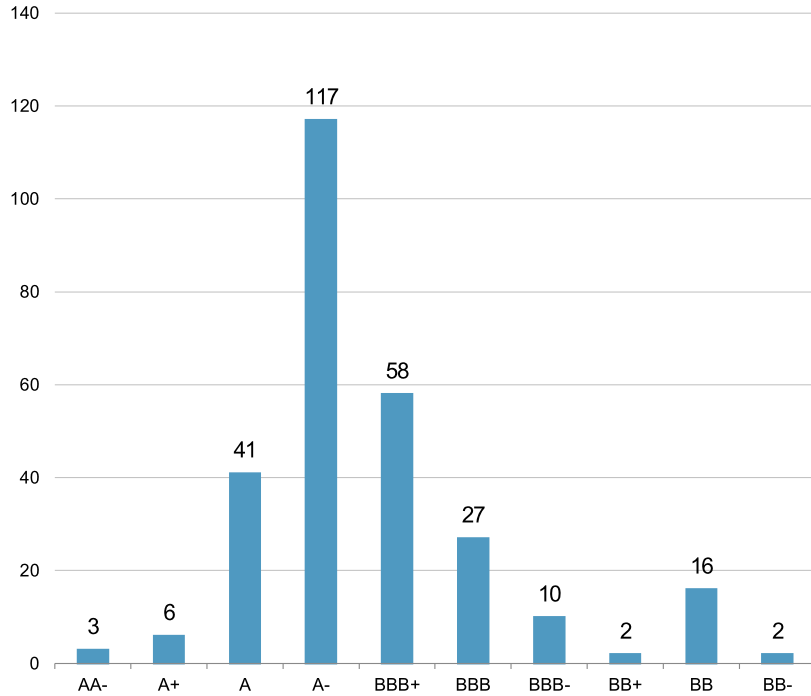


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For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 3

North American Regulated Utilities 2020 Year-End Ratings Distribution



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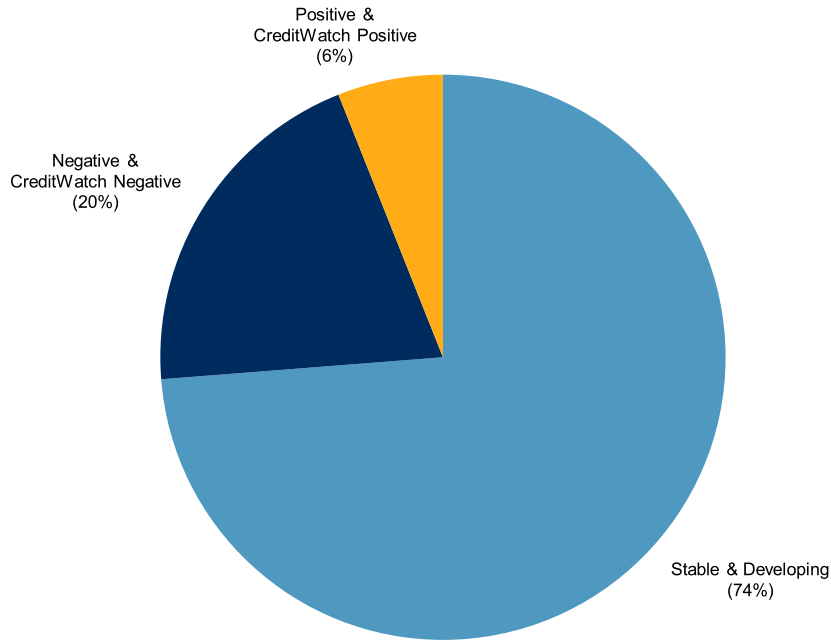
Industry Credit Quality Will Likely Continue To Weaken in 2022

A relatively high percentage of the industry (about 20%) continues to have a negative outlook. While this is materially lower than the approximate 35% of the industry with negative outlooks at year-end 2020, it remains elevated compared to historical averages (approximately 10%). Conversely, the positive outlooks are at just about 5%. As such, we believe it is more likely that downgrades will continue to outpace upgrades in 2022.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 4

North American Regulated Utilities Industry Year-End 2021 Outlooks

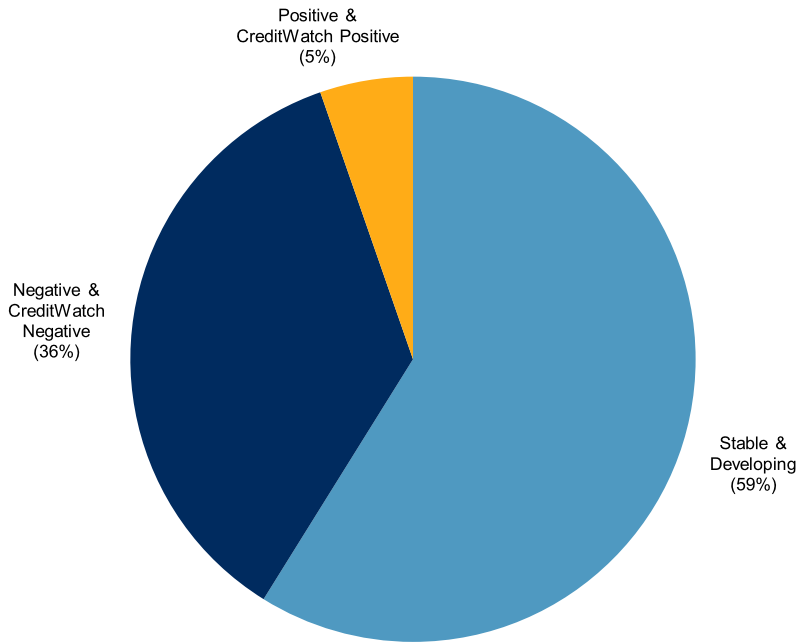


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For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 5

North American Regulated Utilities Industry Year-End 2020 Outlooks



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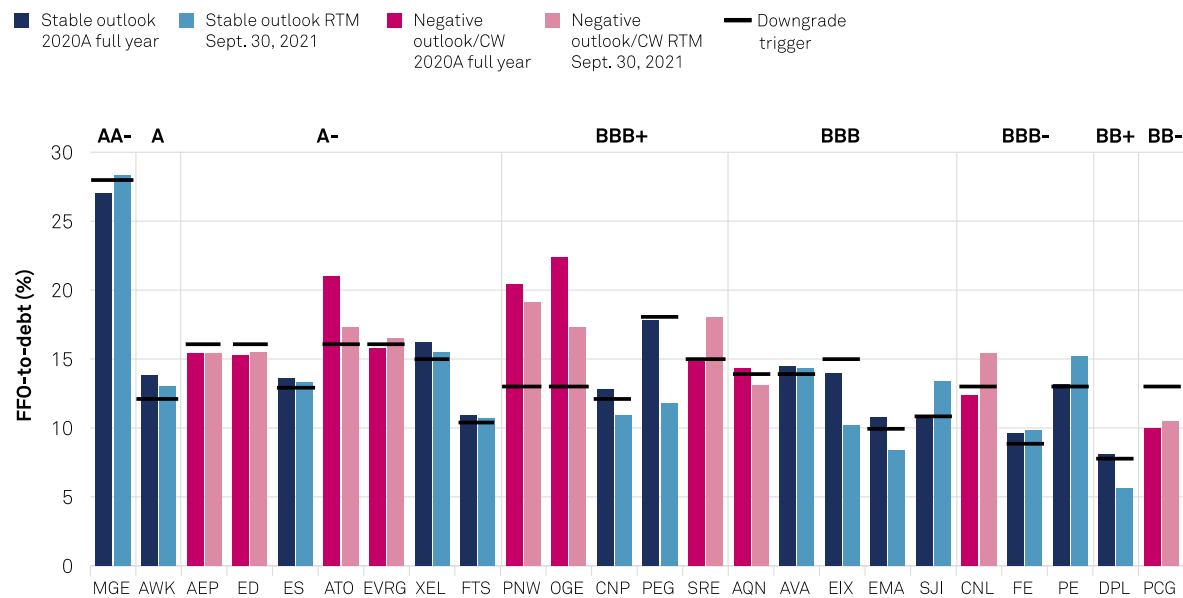
What's Behind This Fundamental Weakening Of Credit Quality?

Utility cash flows tend to be more stable and predictable than most other industries. Strategically, an increasing percentage of the industry has been managing their financial measures with only minimal financial cushion from their downgrade threshold. While this strategy of limiting excess credit capacity works well under ordinary conditions, when unexpected risks occur or base case assumptions deviate from expectations, the utility can become susceptible to a weakening of credit quality. This has been one of the primary drivers of the industry's weakening of credit quality over the past two years.

Chart 6

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Minimal Financial Cushion



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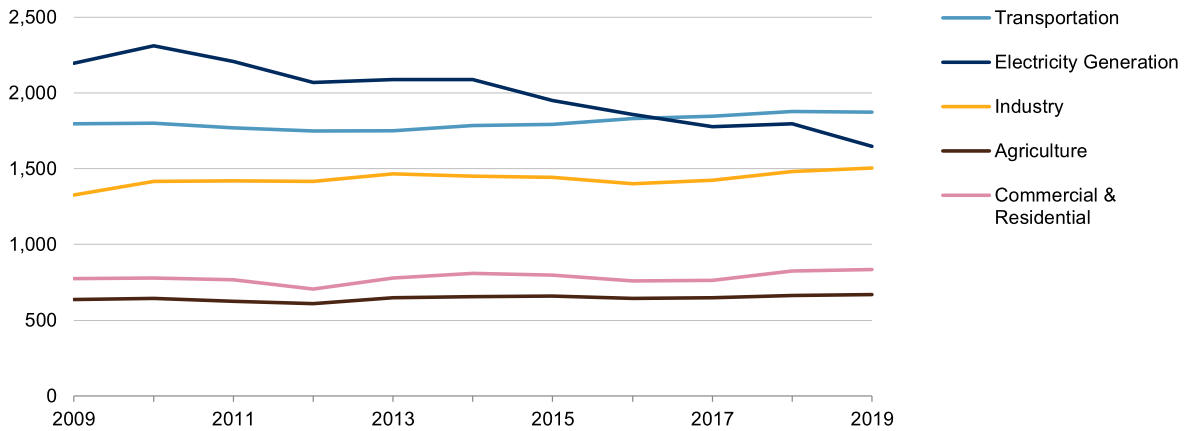
Dealing With Energy Transformation

The utility industry has already made significant progress towards reducing its greenhouse gas (GHG) emissions. Over the past decade, the industry reduced its reliance on coal-fired generation by more than 50% and more than doubled capacity from renewable energy. Because of these transformative trends, the industry's GHG emissions have decreased by more than 25%. Despite these milestones, the industry continues to invest heavily in renewable energy, which will further reduce its GHG emissions by about 40% over the next decade.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 7

Total U.S. Greenhouse Gas Emissions By Economic Sector From 2009–2019
 Million metric tons of CO2 equivalent



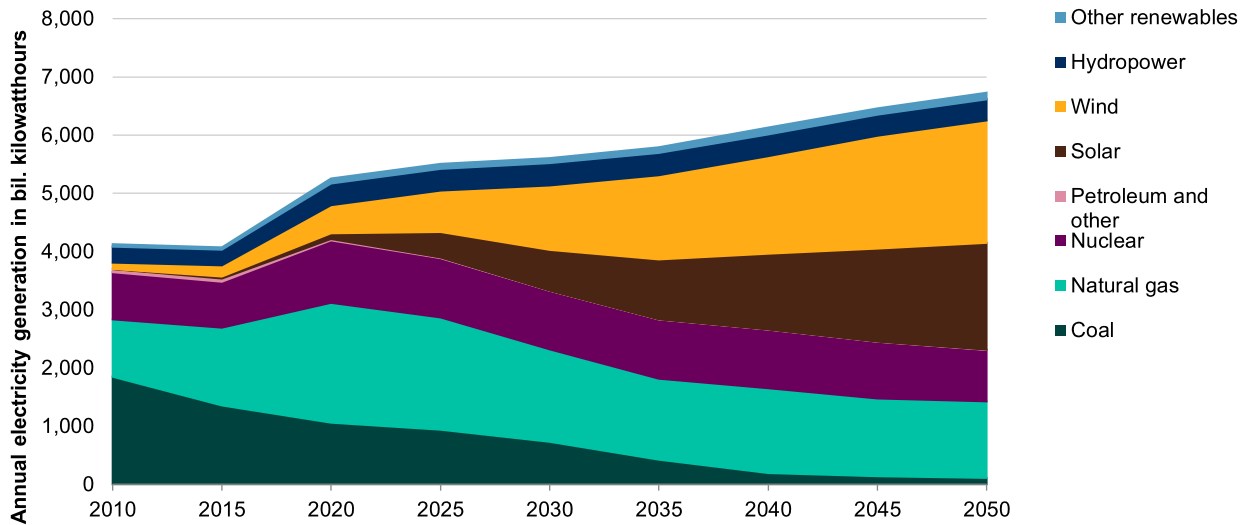
Source: U.S. Energy Information Administration.
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We anticipate that it could take longer than a decade to transform the U.S. generation portfolio, increasing our reliance on renewable energy for more than 50% of total generation. As such, we expect that capital spending will remain robust for the foreseeable future, continuing to pressure the industry's financial measures. Because of the robust capital opportunities available to many companies within the industry, utilities will continue operate with only minimal financial cushion from their downgrade threshold.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 8

U.S. Electricity Generation 2010-2050



Source: S&P Global Platts.

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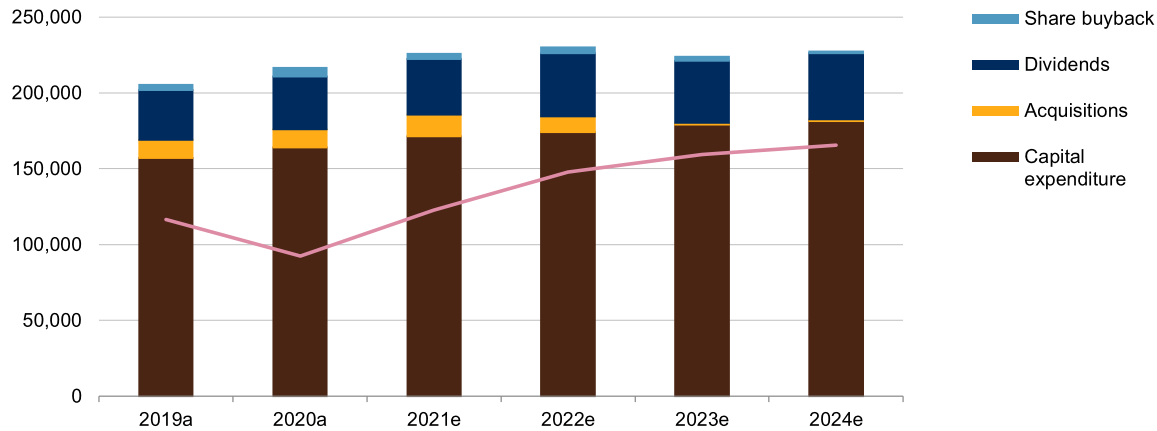
Capital Spending

We expect 2021 capital spending to approximate \$170 billion setting a new record for the sector. This is about 5% higher than the \$164 billion spent in 2020 and about 9% higher than the \$157 billion spent in 2019. Over the past fifteen years, the industry's capital spending has been growing at a compounded annual growth rate of about 9%. While we expect the growth rate will somewhat slow, we still expect that the industry will continue to grow its capital spending. Under our base case, we expect that by 2024 the industry's capital spending will exceed \$180 billion. Because of the industry's continued robust capital spending, we expect that industry will continue to generate negative discretionary cash flow. This requires that the industry has consistent access to the capital markets to finance capital spending and dividends requirements.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 9

North American Regulated Utilities Cash Flows And Primary Uses



Source: S&P Global Ratings and company data.
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ESG Credit Risks

During 2020 and 2021 the industry credit quality was constrained by many ESG-related credit risks. Unexpectedly, the industry faced several governance-related credit risks in 2020. We view these governance events as isolated incidents and do not believe that they will have broader implications for the larger utility industry. However, we do expect that physical and environmental risks will continue to constrain the industry's credit quality. Wildfires, severe winter storms, hurricanes, and tornadoes lead to higher costs that are either partially disallowed by regulators or are deferred for future recovery. Similarly, higher environmental costs can also result in higher costs that are either partially disallowed by regulators or are deferred for future recovery. Either outcome for physical and environmental risks typically results in weaker financial measures until the utility fully recovers such costs from customers. Because of climate change, we believe that these risks will continue to negatively affect credit quality in 2022.

Other Developing Risks That May Affect Credit Quality

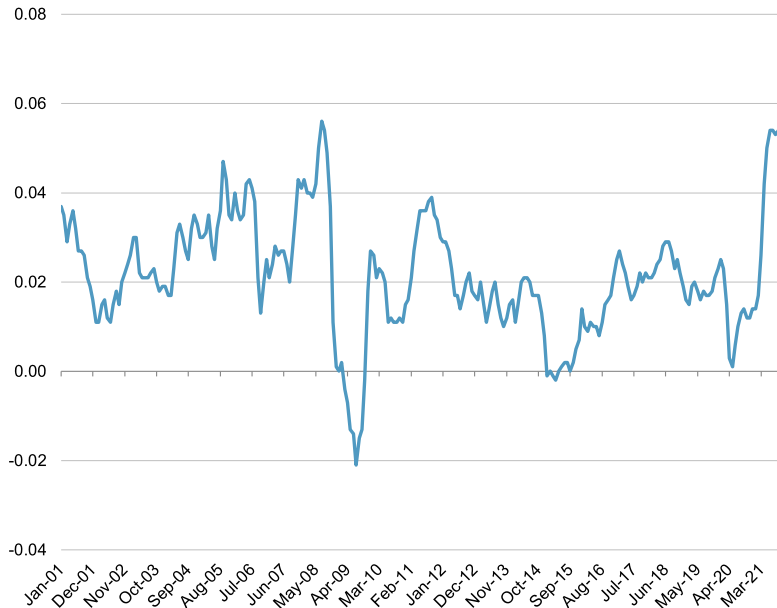
Inflation, higher interest rates, and rising commodity prices could all lead to higher customer bills, pressuring the industry's ability to effectively manage regulatory risk and its credit quality. Inflation recently spiked to its highest level in decades after rising for several consecutive months in 2021. Given the sustained increase to the U.S. consumer price index in 2021, inflation no longer appears to be just transitory and may have financial implications for the investor-owned North American regulated utility industry. Because of the regulatory lag within the industry, inflation, which causes prices to rise, typically leads to a weakening of financial performance. The regulatory lag is the timing difference between when costs are incurred and when regulators allow those costs to be fully recovered from ratepayers.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 10

Inflation Risk

Consumer Price Index, 12-month percentage change (not seasonally adjusted)



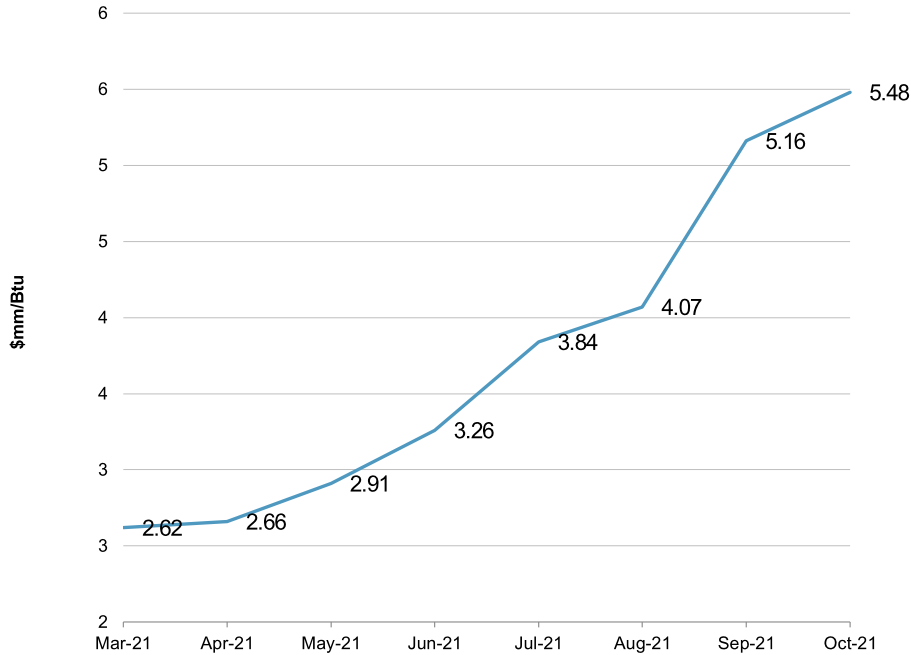
Source: U.S. Bureau of Labor Statistics, December 2021.
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Similarly, when interest rates rise, the industry's finance measures also typically weaken because of regulatory lag. Commodity prices have also materially increased over the last several months, which could cause credit quality to weaken. While commodity costs are typically directly and fully collected from customers, high commodity costs increases the customer bill, which would likely make it more difficult for the industry to effectively manage regulatory risk. We believe persistently higher natural gas prices would pressure credit quality and the customer bill for natural gas distribution utilities. Furthermore, about 40% of the U.S. generation portfolio is from natural gas fired generation and therefore persistently higher natural gas prices would likely also pressure the credit quality of electric utilities.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

Chart 11

Henry Hub Natural Gas Prices



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The Industry Outlook Remains Negative

Credit quality for the investor-owned North America regulated utility industry weakened during 2020 and 2021 with the median rating falling for the first time ever to the 'BBB' category. Given the relative high percentage of the industry with a negative outlook (about 20%), the strategic management of financial measures with only minimal cushion from the downgrade threshold, the industry's high capital spending, ESG credit risks, inflation, rising interest rates, and higher commodity prices, we expect that it is more likely that downgrades will again outpace upgrades in 2022. Should this occur, it would be the first time in more than 30 years that downgrades outpaced upgrades for three consecutive years.

This report does not constitute a rating action.

For The First Time Ever, The Median Investor-Owned Utility Ratings Falls To The 'BBB' Category

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File at the front of the Ratings & Reports binder. Last week's Summary & Index should be removed.

February 14, 2020

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The Median of Estimated **PRICE-EARNINGS RATIOS** of all stocks with earnings

17.6

26 Weeks Ago	Market Low	Market High
16.2	10.3	18.8

The Median of Estimated **DIVIDEND YIELDS** (next 12 months) of all dividend paying stocks

2.2%

26 Weeks Ago	Market Low	Market High
2.3%	4.0%	2.1%

The Median Estimated **THREE-TO-FIVE YEAR PRICE APPRECIATION POTENTIAL** of all 1700 stocks in the VL Universe

50%

26 Weeks Ago	Market Low	Market High
55%	185%	40%

The Median Estimated **APPRECIATION POTENTIAL TO 18-MONTH TARGET PRICE RANGE** of all 1700 stocks in the VL Universe

7%

26 Weeks Ago	Market Low	Market High
12%	N/A	6%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

	PAGE		PAGE		PAGE		PAGE
Advertising (67)	2385	Electric Utility (West) (22)	2212	Investment Co.(Foreign) (-)	417	Railroad (25)	338
Aerospace/Defense (52)	701	Electronics (75)	1317	Machinery (50)	1701	R.E.I.T. (19)	1510
Air Transport (53)	301	Engineering & Const (55)	1226	Maritime (90)	329	Recreation (64)	2301
Apparel (82)	2101	Entertainment (83)	2326	Medical Services (6)	790	Reinsurance (59)	2019
*Automotive (77)	101	Entertainment Tech (72)	2007	*Med Supp Invasive (12)	168	Restaurant (51)	350
Auto Parts (81)	975	Environmental (5)	407	*Med Supp Non-Invasive (16)	199	Retail Automotive (13)	2117
Bank (23)	2501	Financial Svcs. (Div.) (18)	2534	Metal Fabricating (71)	726	Retail Building Supply (37)	1136
Bank (Midwest) (35)	774	Food Processing (39)	1901	Metals & Mining (Div.) (87)	1582	Retail (Hardlines) (88)	2162
Beverage (70)	1965	Foreign Electronics (36)	1983	Natural Gas Utility (57)	546	Retail (Softlines) (65)	2190
Biotechnology (66)	827	Funeral Services (73)	1841	Natural Gas (Div.) (93)	523	Retail Store (32)	2133
Brokers & Exchanges (9)	1795	Furn/Home Furnishings (31)	1145	Newspaper (-)	2380	Retail/Wholesale Food (14)	1945
Building Materials (33)	1101	Healthcare Information (60)	818	Office Equip/Supplies (92)	1414	Semiconductor (42)	1350
Cable TV (30)	1018	*Heavy Truck & Equip (44)	147	Oil/Gas Distribution (80)	607	Semiconductor Equip (20)	1387
Chemical (Basic) (91)	1599	Homebuilding (8)	1124	Oilfield Svcs/Equip. (95)	2415	Shoe (15)	2152
Chemical (Diversified) (38)	2435	Hotel/Gaming (34)	2348	Packaging & Container (61)	1169	Steel (89)	736
Chemical (Specialty) (58)	557	Household Products (46)	1184	Paper/Forest Products (74)	1160	Telecom. Equipment (56)	941
Computers/Peripherals (62)	1398	Human Resources (84)	1645	Petroleum (Integrated) (76)	501	Telecom. Services (86)	916
Computer Software (17)	2584	Industrial Services (21)	376	Petroleum (Producing) (94)	2397	Telecom. Utility (27)	1029
Diversified Co. (43)	1740	Information Services (11)	430	Pharmacy Services (24)	969	Thrift (26)	1501
Drug (45)	1610	IT Services (3)	2613	Pipeline MLPs (41)	620	Tobacco (78)	1991
E-Commerce (69)	1815	Insurance (Life) (29)	1557	Power (49)	1208	Toiletries/Cosmetics (48)	1007
Educational Services (63)	1998	Insurance (Prop/Cas.) (4)	753	Precious Metals (2)	1569	Trucking (68)	317
Electrical Equipment (54)	1301	Internet (85)	2454, 2635	*Precision Instrument (47)	112	Water Utility (1)	1786
Electric Util. (Central) (28)	901	Investment Banking (10)	1807	Public/Private Equity (-)	2446	Wireless Networking (40)	592
*Electric Utility (East) (7)	135	Investment Co. (-)	1197	Publishing (79)	2373		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXV, No. 27.
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Index to Stocks

Prices quoted are as of February 4, 2020.

All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

Bold type refers to full report.
The number on the left signifies a Supplement (if available).

RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings to 9-30-20	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety	Technical							Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago	
																			Beta
1702 AAOB, Inc. (NDQ)	AAOB	53.40	4	3	4	1.30	45- 65 (N- 20%)	41.7	0.6	1.28	.32	50	9/30	.26	.27	12/31	.16	.16	YES
1659 702 AAR Corp.	AIR	42.89	3	3	1	1.25	40- 60 (N- 40%)	16.4	0.7	2.61	.30	52	11/30	.57	.32	3/31	.075	.075	YES
1966 AB InBev ADR	BUD	76.29	4	2	3	.95	95- 130 (25- 70%)	19.9	2.7	3.84	2.05	70	9/30	1.51	.48	12/31	.886	.909	YES
1741 ABB Ltd. ADR	ABB	24.10	-	2	-	1.10	25- 40 (5- 65%)	21.5	3.3	1.12	.79	43	9/30	.20	.19	12/31	NIL	NIL	YES
377 ABM Industries Inc.	ABM	39.85	4	3	3	.90	60- 85 (50-115%)	18.8	1.9	2.12	.74	21	10/31	.66	.58	3/31	▲.185	.18	YES
1415 ACCO Brands	ACCO	8.76	▼	4	3	1.20	18- 25 (105-185%)	7.0	3.0	1.26	.26	92	9/30	.32	.34	12/31	▲.065	.06	YES
2225 2614 ACI Worldwide (NDQ)	ACIW	35.54	2	3	2	1.15	35- 45 (N- 25%)	33.2	NIL	1.07	NIL	3	9/30	.27	.13	12/31	NIL	NIL	YES
1318 ADT Inc.	ADT	6.37	-	3	-	NMF	12- 18 (90-185%)	NMF	2.2	d.06	.14	75	9/30	d.25	d.31	3/31	▲.035	.035	YES
1209 AES Corp.	AES	20.61	3	3	3	1.10	16- 25 (N- 20%)	15.3	2.8	1.35	.57	49	9/30	.32	.15	3/31	▲.143	.137	YES
148 AGCO Corp.	AGCO	72.67	3	3	1	1.20	95- 145 (30-100%)	15.7	0.9	4.64	.64	44	9/30	.82	.91	3/31	.16	.15	YES
1036 737 AK Steel Holding	AKS	2.96	-	5	-	2.20	6- 10 (105-240%)	98.7	NIL	.03	NIL	89	9/30	.01	.21	12/31	NIL	NIL	YES
2302 AMC Entertainment Hldgs.	AMC	6.65	3	3	4	1.00	16- 25 (140-275%)	NMF	12.0	d.24	.80	64	9/30	d.53	d.82	12/31	.20	.20	YES
2327 AMC Networks (NDQ)	AMCX	37.42	3	3	5	.85	115- 175 (205-370%)	4.0	NIL	9.38	NIL	83	9/30	2.33	2.15	12/31	NIL	NIL	YES
1646 AMN Healthcare	AMN	69.55	3	3	4	1.10	65- 95 (N- 35%)	25.4	NIL	2.74	NIL	84	9/30	.49	.58	12/31	NIL	NIL	YES
2636 ANGI Homeservices (NDQ)	ANGI	8.53	5	3	4	1.00	12- 18 (40-110%)	47.4	NIL	.18	NIL	85	9/30	.04	.05	12/31	NIL	NIL	YES
1570 ASA Gold & Precious	ASA	13.55	-	3	-	.70	14- 20 (5- 50%)	NMF	0.1	NMF	.02-NIL	2	11/30	14.82(q)	10.09(q)	12/31	.01	.01	YES
1647 ASGN Inc.	ASGN	69.97	3	3	2	1.40	120- 180 (70-155%)	16.9	NIL	4.15	NIL	84	9/30	1.08	.93	12/31	NIL	NIL	YES
917 AT&T Inc.	T	37.63	3	1	2	.75	50- 60 (35- 60%)	10.3	5.5	3.64	2.08	86	12/31	.89	.86	3/31	▲.52	.51	YES
942 A10 Networks	ATEN	7.08	4	4	2	1.35	8- 13 (15- 85%)	NMF	NIL	d.26	NIL	56	9/30	NIL	d.02	12/31	NIL	NIL	YES
918 ATN International (NDQ)	ATNI	57.19	4	3	5	.75	50- 75 (N- 30%)	96.9	1.2	.59	.68	86	9/30	.09	.55	3/31	.17	.17	YES
846 1319 AVX Corp.	AVX	20.47	-	3	-	1.10	15- 20 (N- N%)	22.7	2.3	.90	.47	75	12/31	.28	.44	3/31	◆.115	.115	YES
AXA Equitable Holdings																			
NAME CHANGED TO EQUITABLE HOLDINGS																			
2134 Aaron's Inc.	AAN	55.20	3	3	3	1.10	80- 115 (45-110%)	13.1	0.3	4.20	.16	32	9/30	.73	.69	3/31	▲.04	.035	YES
200 Abbott Labs.	ABT	88.23	2	1	2	1.05	100- 125 (15- 40%)	25.2	1.6	3.50	1.44	16	12/31	.95	.81	3/31	▲.36	.32	YES
1611 AbbVie Inc.	ABBV	84.36	2	3	1	1.15	115- 175 (35-105%)	9.1	5.6	9.29	4.72	45	9/30	2.33	2.14	3/31	▲1.18	1.07	YES
2191 Abercrombie & Fitch	ANF	16.12	5	4	4	1.25	30- 55 (85-240%)	14.4	5.0	1.12	.80	65	10/31	.10	.35	12/31	.20	.20	YES
418 Aberdeen Australia Fd. (ASE)	IAF	5.54	-	3	-	1.00	9- 13 (60-135%)	NMF	2.9	NMF	.16	-	10/31	5.77(q)	5.51(q)	12/31	NIL	.04	YES
1198 Aberdeen Asia-Pac. Fd.(ASE)	FAX	4.32	-	4	-	.65	4- 7 (N- 60%)	NMF	8.1	NMF	.35	-	10/31	4.88(q)	4.59(q)	12/31	.055	.07	YES
419 Aberdeen Japan Equity	JEQ	7.71	-	3	-	.90	9- 14 (15- 80%)	NMF	0.8	NMF	.06	-	10/31	8.97(q)	8.66(q)	3/31	.07	.069	YES
2225 169 ABMEDI Inc. (NDQ)	ABMD	190.90	▲	4	3	1.25	210- 315 (10- 65%)	40.9	NIL	4.67	NIL	12	9/30	.28	1.09	12/31	NIL	NIL	YES
943 Acacia Communications(NDQ)	ACIA	68.84	-	4	-	1.25	55- 85 (N- 25%)	71.0	NIL	.97	NIL	56	9/30	.35	.19	12/31	NIL	NIL	YES
2615 Accenture Plc	ACN	212.53	1	1	3	1.05	200- 240 (N- 15%)	27.1	1.5	7.85	3.28	3	11/30	2.09	1.96	3/31	.80	NIL	YES
2008 Activision Blizzard (NDQ)	ATVI	59.21	3	3	3	1.05	50- 70 (N- 20%)	34.6	0.7	1.71	.40	72	9/30	.26	.34	12/31	NIL	NIL	YES
Actuant Corp.																			
NAME CHANGED TO ENERPAC TOOL GROUP																			
2028 1302 Acuity Brands	AYI	120.77	4	3	3	1.30	225- 335 (85-175%)	12.0	0.4	10.06	.52	54	11/30	2.13	2.32	3/31	.13	.13	YES
1199 Adams Divers. Equity Fd	ADX	16.16	-	2	-	1.00	18- 25 (10- 55%)	NMF	1.5	NMF	.25	-	9/30	17.92(q)	19.34(q)	12/31	.09	.07	YES
★ 976 Adient plc	ADNT	27.13	4	3	4	1.60	30- 40 (10- 45%)	13.6	NIL	2.00	NIL	81	12/31	▲.96	.31	12/31	NIL	.275	YES
2585 Adobe Inc. (NDQ)	ADBE	366.74	2	2	4	1.15	435- 590 (20- 60%)	54.0	NIL	6.79	NIL	17	11/30	1.74	1.37	12/31	NIL	NIL	YES
1999 Adtalem Global Educ.	ATGE	35.05	5	3	4	1.10	50- 75 (45-115%)	13.7	NIL	2.56	NIL	63	12/31	▲.03	.74	12/31	NIL	NIL	YES
944 ADTRAN, Inc. (NDQ)	ADTN	9.58	4	3	4	.90	15- 20 (55-110%)	NMF	3.8	d.01	.36	56	9/30	d.19	.16	12/31	.09	.09	YES
2118 Advance Auto Parts	AAP	131.56	3	3	1	1.00	190- 290 (45-120%)	15.0	0.2	8.79	.24	13	9/30	2.10	1.89	3/31	.06	.06	YES
408 Advanced Disposal	ADSW	32.94	-	3	-	.75	25- 35 (N- 5%)	67.2	NIL	.49	NIL	5	9/30	.04	d.06	12/31	NIL	NIL	YES
447 1351 Advanced Energy (NDQ)	AEIS	72.90	3	3	3	1.35	75- 115 (5- 60%)	17.5	NIL	4.17	NIL	42	9/30	.54	1.05	12/31	NIL	NIL	YES
1352 Advanced Micro Dev. (NDQ)	AMD	49.45	2	4	3	1.90	25- 40 (N- N%)	60.3	NIL	.82	NIL	42	12/31	.32	.08	12/31	NIL	NIL	YES
558 AdvanSix Inc.	ASIX	19.36	5	3	4	1.60	30- 40 (55-105%)	13.3	NIL	1.46	NIL	58	9/30	.28	.18	12/31	NIL	NIL	YES
1227 AECOM	ACM	47.48	-	3	-	1.45	40- 60 (N- 25%)	14.8	NIL	3.20	NIL	55	12/31	▲.46	.56	12/31	NIL	NIL	YES
1102 Aegion Corp. (NDQ)	AEQN	21.24	3	3	1	1.30	25- 40 (20- 90%)	15.1	NIL	1.41	NIL	33	9/30	.40	.45	12/31	NIL	NIL	YES
2535 AerCap Hldgs. NV	AER	59.07	3	3	1	1.55	75- 105 (25- 80%)	7.2	NIL	8.20	NIL	18	9/30	2.01	1.79	12/31	NIL	NIL	YES
1742 Aerojet Rocketdyne	AJRD	52.89	3	3	4	1.00	55- 75 (5- 40%)	26.3	NIL	2.01	NIL	43	9/30	.35	.82	12/31	NIL	NIL	YES
703 AeroVironment (NDQ)	AVAV	70.35	3	3	4	1.10	70- 110 (N- 55%)	40.4	NIL	1.74	NIL	52	10/31	.31	.29	12/31	NIL	NIL	YES
2536 Affiliated Managers	AMG	82.07	4	3	4	1.50	155- 235 (90-185%)	9.3	1.7	8.87	1.40	18	12/31	▲.46	d2.88	3/31	◆.32	.32	YES
1558 Aflac Inc.	AFL	52.17	▼	3	3	.95	65- 80 (25- 55%)	11.3	2.1	4.61	1.12	29	12/31	▲1.03	1.02	3/31	▲.28	.27	YES
113 Agilent Technologies	A	83.52	3	2	3	1.10	100- 140 (20- 70%)	24.6	0.9	3.40	.72	47	10/31	.89	.81	3/31	▲.18	.164	YES
1571 Agnico Eagle Mines	AEM	59.44	1	3	2	.40	75- 110 (25- 85%)	34.2	1.2	1.74	.70	2	9/30	.32	.07	12/31	▲.175	.11	YES
2436 Air Products & Chem.	APD	247.09	2	1	3	1.00	250- 310 (N- 25%)	26.1	2.2	9.45	5.36	38	12/31	2.14	1.86	6/30	▲1.34	1.16	YES

★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 9-30-20, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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NAME OF STOCK	TICKER SYMBOL	Recent Price	RANKS			Industry Rank										Do Options Trade?	
			Timeliness	Safety	Technical	3-5 year Target Price Range and % appreciation potential			Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS				
						Target	Price Range	% appreciation potential					Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended
2537 Aircastle Ltd.	AYR	32.19	- 3 -	1.35	35- 50 (10- 55%)	11.4	4.0	2.83	1.28	18	9/30	.57	.46	12/31	▲.32	.30	YES
1816 Akamai Technologies (NDQ)	AKAM	95.22	2 3 3	1.05	120- 175 (25- 85%)	31.3	NIL	3.04	NIL	69	9/30	.84	.64	12/31	NIL	NIL	YES
1612 Akorn, Inc.	AKRX				SEE FINAL REPORT												
302 Alaska Air Group	ALK	65.77	2 3 1	1.05	90- 130 (35-100%)	9.6	2.3	6.88	1.50	53	12/31	1.46	.75	3/31	▲.375	.35	YES
1703 Albany Int'l 'A'	AIN	71.39	3 3 2	1.15	80- 120 (10- 70%)	19.2	1.1	3.72	.76	50	9/30	1.17	.85	3/31	▲.19	.18	YES
2437 Albemarle Corp.	ALB	90.43	3 3 5	1.40	90- 140 (N- 55%)	14.3	1.6	6.33	1.47	38	9/30	1.46	1.20	3/31	.368	.335	YES
1583 Alcoa Corp.	AA	14.70	4 3 3	1.70	20- 35 (35-140%)	NMF	NIL	d.49	NIL	87	12/31	d.31	.66	12/31	NIL	NIL	YES
1511 Alexandria Real Estate	ARE	167.79	▲ 2 3 3	.85	165- 245 (N- 45%)	69.9	2.5	2.40	4.13	19	12/31	▲1.74	d.30	3/31	▲1.03	.97	YES
1613 Alexion Pharm. (NDQ)	ALXN	102.94	3 3 4	1.15	180- 270 (75-160%)	8.7	NIL	11.90	NIL	45	12/31	▲4.00	d.20	12/31	NIL	NIL	YES
2637 Alibaba Group Hldg Ltd.	BABA	222.88	2 3 3	1.20	200- 300 (N- 35%)	30.6	NIL	7.29	NIL	85	9/30	1.83	1.40	12/31	NIL	NIL	YES
201 Align Techn. (NDQ)	ALGN	256.52	4 3 3	1.15	285- 425 (10- 65%)	42.1	NIL	6.10	NIL	16	12/31	▲1.53	1.20	12/31	NIL	NIL	YES
1946 Ali. Couche-Tard (TSE)	ATDB.TO	45.23	3 3 3	.75	60- 85 (35- 90%)	18.7	0.6	2.42	.29	14	10/31	.66(b)	.57(b)	12/31	.063(b)	.05(b)	YES
828 Alkermes plc (NDQ)	ALKS	17.52	5 3 3	1.40	70- 100 (300-470%)	19.0	NIL	.92	NIL	66	9/30	d.04	.07	12/31	NIL	NIL	YES
754 Allegheny Corp.	Y	816.46	3 1 3	9.90	765- 935 (N- 15%)	19.0	NIL	43.03	NIL	4	9/30	6.27	19.07	12/31	NIL	NIL	YES
1584 Allegheny Techn.	ATI	19.78	4 4 3	1.20	25- 45 (25-130%)	14.1	NIL	1.40	NIL	87	12/31	▲.41	.30	12/31	NIL	NIL	YES
303 Allegiant Travel (NDQ)	ALGT	171.01	2 3 2	9.00	260- 380 (50-120%)	11.1	1.6	15.45	2.80	53	12/31	▲3.72	2.56	3/31	◆.70	.70	YES
1320 Allegion plc	ALLE	135.25	1 3 3	1.15	110- 160 (N- 20%)	25.5	0.8	5.30	1.75	20	9/30	1.47	1.23	12/31	.27	.21	YES
1614 Allergan plc	AGN	190.16	- 3 -	1.10	205- 305 (10- 60%)	11.2	1.6	16.98	2.96	45	9/30	4.25	4.25	3/31	▲.74	.74	YES
902 ALLETE	ALE	83.30	3 2 3	.60	65- 90 (N- 10%)	24.3	3.0	3.43	2.47	28	9/30	.60	.59	3/31	▲.618	.588	YES
431 Alliance Data Sys.	ADS	102.40	- 3 -	1.20	210- 315 (105-210%)	5.2	2.5	19.85	2.52	11	12/31	▲4.12	7.04	3/31	◆.63	.63	YES
1585 Alliance Resource (NDQ)	ARLP	8.96	▼ 5 3 3	1.15	30- 45 (235-400%)	6.1	17.9	1.47	1.60	87	12/31	.20	.70	3/31	▼.40	.53	YES
2538 AllianceBernstein Hldg.	AB	33.93	3 3 5	1.15	35- 50 (5- 45%)	14.0	6.8	2.43	3.30	18	9/30	.62	.68	12/31	.63	.69	YES
903 Alliant Energy (NDQ)	LNT	58.66	1 2 4	.55	40- 55 (N- N%)	24.4	2.6	2.40	1.52	28	9/30	.94	.87	3/31	▲.38	.355	YES
977 Allison Transmission	ALSN	45.28	3 3 2	1.10	85- 125 (90-175%)	10.8	1.3	4.19	6.0	81	9/30	1.23	1.27	12/31	.15	.15	YES
819 Allscripts Healthcare (NDQ)	MDRX	8.64	4 3 3	1.05	14- 20 (60-130%)	12.0	NIL	.72	NIL	60	9/30	.17	.18	12/31	NIL	NIL	YES
755 Allstate Corp.	ALL	119.95	1 1 3	.80	160- 200 (35- 65%)	11.3	1.7	10.58	2.00	4	12/31	▲3.13	1.24	12/31	.50	.46	YES
2502 Ally Financial	ALLY	32.18	3 3 3	1.20	60- 85 (85-165%)	8.0	2.4	4.04	.76	23	12/31	.95	.92	3/31	▲.19	.17	YES
829 Ainylam Pharm. (NDQ)	ALNY	119.96	▼ 3 4 2	1.60	110- 185 (N- 55%)	NMF	NIL	d7.90	NIL	66	9/30	d1.92	d2.43	12/31	NIL	NIL	YES
2638 Alphabet Inc. (NDQ)	GOOG	1447.07	▲ 2 1 4	1.05	2115-2575 (45- 80%)	25.1	NIL	57.57	NIL	85	12/31	▲15.35	12.77	12/31	NIL	NIL	YES
1019 Alice USA	ATUS	28.06	3 3 3	1.25	30- 45 (5- 60%)	31.5	NIL	.89	NIL	30	9/30	.12	.04	12/31	NIL	NIL	YES
1704 Altra Industrial Motion (NDQ)	AIMC	34.37	- 3 -	1.35	60- 85 (75-145%)	12.6	2.0	2.72	.68	50	9/30	.69	.71	3/31	.17	.17	YES
1992 Altria Group (NDQ)	MO	46.52	4 2 3	.70	80- 105 (70-125%)	10.5	7.2	4.41	3.36	78	12/31	▲1.02	.95	3/31	.84	.80	YES
2639 Amazon.com (NDQ)	AMZN	2049.67	3 3 3	1.15	3300-3440 (60- 70%)	65.2	NIL	31.46	NIL	85	12/31	▲6.47	6.04	12/31	NIL	NIL	YES
1353 Ambarella, Inc. (NDQ)	AMBA	61.40	2 4 3	1.45	40- 60 (N- N%)	NMF	NIL	.46	NIL	42	10/31	.32	.21	12/31	NIL	NIL	YES
1170 Amcor plc	AMCR	10.87	- 3 -	NMF	14- 20 (30- 85%)	16.7	4.4	.65	.48	61	9/30	.05	.08	12/31	.235	NIL	YES
2616 Amdocs Ltd. (NDQ)	DOX	73.80	1 1 3	.80	70- 85 (N- 15%)	20.2	1.8	3.65	1.31	3	12/31	◆.85	.72	6/30	▲.328	.285	YES
791 Amedisys, Inc. (NDQ)	AMED	182.49	2 3 4	1.10	130- 190 (N- 5%)	36.3	NIL	5.03	NIL	6	9/30	1.15	.95	12/31	NIL	NIL	YES
318 AMERCO (NDQ)	UHAL	373.30	3 3 3	.85	335- 505 (N- 35%)	17.6	NIL	21.27	NIL	68	9/30	7.97	8.35	12/31	NIL	NIL	YES
904 Ameren Corp.	AEE	82.27	3 2 5	.50	55- 75 (N- N%)	24.3	2.4	3.38	2.01	28	9/30	1.47	1.45	12/31	▲.495	.475	YES
919 America Movil (NDQ)	AMX	17.17	3 3 3	1.05	18- 25 (5- 45%)	16.8	2.3	1.02	.40	86	9/30	2.00	.30	12/31	.178	.157	YES
304 Amer. Airlines (NDQ)	AAL	28.43	3 3 4	1.40	55- 75 (95-165%)	5.3	1.4	5.34	.40	53	12/31	1.15	1.04	3/31	.10	.10	YES
978 Amer. Axle	AXL	9.80	5 4 3	1.70	20- 35 (105-255%)	6.2	NIL	1.58	NIL	81	9/30	.58	.63	12/31	NIL	NIL	YES
2192 Amer. Eagle Outfitters	AEO	14.46	3 3 4	1.00	25- 35 (75-140%)	10.2	3.8	1.42	.55	65	10/31	.48	.48	3/31	.138	NIL	YES
905 Amer. Elec. Power	AEP	102.87	3 1 4	.50	85- 100 (N- N%)	24.7	2.8	4.17	2.84	28	9/30	1.49	1.17	3/31	.70	.67	YES
2539 Amer. Express	AXP	131.85	2 1 3	1.05	140- 170 (5- 30%)	15.0	1.4	8.79	1.78	18	12/31	2.03	1.74	3/31	.43	.39	YES
756 Amer. Financial Group	AFG	110.09	2 2 2	.90	110- 150 (N- 35%)	12.8	1.6	8.61	1.80	4	12/31	▲2.22	1.75	3/31	.45	.40	YES
1512 Amer. Homes 4 Rent	AMH	27.69	2 3 3	.70	25- 40 (N- 45%)	98.9	0.7	.28	.20	19	9/30	.08	.05	3/31	.05	.05	YES
2540 Amer. Int'l Group	AIG	50.65	3 3 3	1.05	70- 105 (40-105%)	9.9	2.5	5.14	1.28	18	9/30	.72	d1.37	12/31	.32	.32	YES
2303 Amer. Outdoor Brands (NDQ)	AOBC	9.57	4 3 4	.80	17- 25 (80-160%)	18.4	NIL	.52	NIL	64	10/31	.02	.12	12/31	NIL	NIL	YES
1787 Amer. States Water	AWR	88.47	1 2 3	.60	55- 75 (N- N%)	42.7	1.4	2.07	1.26	1	9/30	.76	.62	3/31	◆.305	.275	YES
593 Amer. Tower 'A'	AMT	237.45	1 2 3	.75	170- 230 (N- N%)	56.8	1.9	4.18	4.42	40	9/30	1.12	.83	3/31	▲1.01	.84	YES
559 Amer. Vanguard Corp.	AVD	18.88	▲ 3 3 3	1.25	25- 35 (30- 85%)	28.2	0.4	.67	.08	58	9/30	1.11	.22	3/31	.02	.02	YES
1788 Amer. Water Works	AWK	134.84	1 3 4	.50	80- 120 (N- N%)	35.4	1.5	3.81	2.04	1	9/30	1.33	1.03	3/31	.50	.455	YES
1103 Amer. Woodmark (NDQ)	AMWD	111.43	2 3 3	1.15	125- 185 (10- 65%)	14.3	NIL	7.78	NIL	33	10/31	1.84	1.60	12/31	NIL	NIL	YES
2541 Ameriprise Fin'l	AMP	173.28	3 3 3	1.40	175- 260 (N- 50%)	11.1	2.2	15.67	3.88	18	12/31	▲3.53	3.76	3/31	◆.97	.90	YES
202 AmerisourceBergen	ABC	88.09	▼ 3 3 3	1.05	125- 190 (40-115%)	11.5	1.9	7.65	1.68	16	12/31	▲1.76	1.60	3/31	▲.42	.40	YES
1743 AMETEK, Inc.	AME	99.11	2 2 3	1.15	105- 145 (5- 45%)	23.3	0.6	4.26	.56	43	12/31	▲.96	.91	12/31	.14	.14	YES
830 Amgen (NDQ)	AMGN	221.81	3 1 2	1.05	290- 350 (30- 60%)	14.7	2.9	15.06	6.40	66	12/31	▲3.64	3.42	3/31	▲1.60	1.45	YES
1388 Amkor Technology (NDQ)	AMKR	11.46	3 4 2	1.30	12- 20 (5- 75%)	16.9	NIL	.68	NIL	20	9/30	.23	.24	12/31	NIL	NIL	YES
1321 Amphenol Corp.	APH	103.84	3 1 3	1.05	105- 125 (N- 20%)	25.1	1.0	4.13	1.00	75	12/31	1.03	1.09	6/30	◆.25	.23	YES
1354 Analog Devices (NDQ)	ADI	112.46	2 2 2	1.20	120- 165 (5- 45%)	23.4	1.9	4.80	2.16	42	10/31	1.19	1.55	12/31	.54	.48	YES
170 AngioDynamics (NDQ)	ANGO	13.80	4 3 3	1.00	20- 30 (45-115%)	NMF	NIL	d.02	NIL	12	11/30	d.07	d.10	12/31	NIL	NIL	YES
1572 AngloGold Ashanti ADS	A																

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NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Industry Rank										Do Options Trade?
		Timeliness	Safety	Technical	Beta	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS							
											Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1744 ARAMARK Holdings	ARMK	43.14	3 3 3	1.00	50- 75	(15- 75%)	26.1	1.0	1.65	.44	43	12/31	◆.57	.43	3/31	◆.11	.11	YES
319 ArcBest Corp. (NDQ)	ARCB	22.63	4 3 3	1.60	70- 110	(210-385%)	8.9	1.6	2.53	.36	68	12/31	◆.56	1.01	3/31	.08	.08	YES
738 ArcelorMittal	MT	15.55	4 3 3	1.90	30- 50	(95-220%)	17.1	1.3	.91	.20	89	9/30	d.53	.88	12/31	NIL	NIL	YES
757 Arch Capital Group (NDQ)	ACGL	44.87	1 1 3	.80	45- 55	(N- 25%)	15.3	NIL	2.93	NIL	4	9/30	.63	.59	12/31	NIL	NIL	YES
1902 Archer Daniels Mid'd	ADM	45.37	2 2 2	1.05	50- 65	(10- 45%)	15.9	3.3	2.85	1.48	39	12/31	◆.90	.55	3/31	▲.36	.35	YES
1586 Arconic Inc.	ARNC	30.48	2 3 3	1.60	45- 65	(50-115%)	13.4	0.3	2.28	.08	87	12/31	.53	.33	3/31	.02	.06	YES
2020 Argo Group Int'l	ARGO	65.29	4 2 5	.85	90- 115	(40- 75%)	8.9	1.9	7.32	1.24	59	9/30	d.73	1.17	12/31	.31	.27	YES
1817 Arista Networks	ANET	231.32	3 3 5	1.30	295- 440	(30- 90%)	25.5	NIL	9.06	NIL	69	9/30	2.59	2.11	12/31	NIL	NIL	YES
1105 Armstrong World Inds.	AWI	102.35	2 3 4	1.15	90- 135	(N- 30%)	20.8	0.8	4.91	.80	33	9/30	1.83	1.23	12/31	▲.20	.175	YES
1323 Arrow Electronics	ARW	76.74	3 3 1	1.35	90- 135	(N- 75%)	9.4	NIL	8.20	NIL	75	9/30	1.86	2.18	12/31	NIL	NIL	YES
2119 Asbury Automotive	ABG	95.66	2 3 2	1.30	110- 170	(15- 80%)	10.1	NIL	9.44	NIL	13	12/31	◆2.53	2.20	12/31	NIL	NIL	YES
560 Ashland Global Hldgs.	ASH	76.89	3 3 4	1.05	80- 120	(5- 55%)	30.6	1.5	2.51	1.18	58	12/31	.56	d1.14	3/31	◆.275	.25	YES
775 Assoc. Banc-Corp	ASB	20.32	3 3 3	1.15	30- 45	(50-120%)	11.1	3.5	1.83	.72	35	12/31	.43	.51	3/31	◆.18	.17	YES
2543 Assurant Inc.	AIZ	134.32	3 2 3	.85	100- 140	(N- 5%)	14.5	1.9	9.27	2.52	18	9/30	d.96	.76	3/31	.63	.60	YES
2021 Assured Guaranty	AGO	46.32	3 3 1	1.10	45- 70	(N- 50%)	11.1	1.7	4.19	.80	59	9/30	.70	1.47	12/31	.18	.16	YES
149 Astec Inds. (NDQ)	ASTE	42.80	4 3 3	1.40	55- 80	(30- 85%)	23.3	1.0	1.84	.44	44	9/30	.17	.30	12/31	.11	.11	YES
1616 AstraZeneca PLC (ADS)	AZN	48.76	3 3 3	.90	50- 75	(5- 55%)	55.4	2.9	.88	1.40	45	9/30	.12	.17	12/31	NIL	NIL	YES
704 Astronics Corp. (NDQ)	ATRO	26.71	5 3 3	1.35	50- 75	(85-180%)	18.2	NIL	1.47	NIL	52	9/30	.04	.51	12/31	NIL	NIL	YES
2163 At Home Group	HOME	5.86	5 4 5	1.25	14- 25	(140-325%)	9.6	NIL	.61	NIL	88	10/31	d.23	.17	12/31	NIL	NIL	YES
2022 Athene Holding Ltd.	ATH	44.34	3 2 2	1.15	70- 95	(60-115%)	5.8	NIL	7.66	NIL	59	9/30	1.34	1.95	12/31	NIL	NIL	YES
305 Atlas Air Worldwide (NDQ)	AAWW	22.71	5 3 3	1.75	35- 55	(55-140%)	4.3	NIL	5.23	NIL	53	9/30	.37	1.54	12/31	NIL	NIL	YES
547 Atmos Energy	ATO	117.22	3 1 4	.55	115- 140	(N- 20%)	25.5	2.0	4.60	2.33	57	12/31	◆1.47	1.38	3/31	◆.575	.525	YES
945 AudioCodes Ltd. (NDQ)	AUDC	21.95	1 4 3	1.05	20- 35	(N- 60%)	20.7	1.1	1.06	.24	56	12/31	.26	.20	3/31	.113	.11	YES
1617 Auroa Cannabis	ACB	2.14	- 4 -	NMF	6- 10	(180-365%)	NMF	NIL	d.16	NIL	45	9/30	.01	.09	12/31	NIL	NIL	YES
2587 Autodesk, Inc. (NDQ)	ADSK	203.94	▲ 2 3 4	1.35	145- 215	(N- 5%)	98.0	NIL	2.08	NIL	17	10/31	.30	d.11	12/31	NIL	NIL	YES
980 AutoIv, Inc.	ALV	77.58	- 3 -	NMF	145- 215	(85-175%)	12.1	3.2	6.40	2.48	81	12/31	1.78	d1.06	3/31	.62	.62	YES
2617 Automatic Data Proc. (NDQ)	ADP	175.92	2 1 3	1.00	195- 235	(10- 35%)	29.0	2.2	6.06	3.86	3	12/31	1.50	1.27	6/30	.91	.79	YES
2120 AutoNation, Inc.	AN	43.65	3 3 1	1.10	75- 110	(70-150%)	9.1	NIL	4.82	NIL	13	9/30	1.11	1.24	12/31	NIL	NIL	YES
2121 AutoZone Inc.	AZO	1050.21	3 3 1	.85	1280-1920	(20- 85%)	15.9	NIL	66.05	NIL	13	11/30	14.30	13.47	12/31	NIL	NIL	YES
1818 Avalara, Inc.	AVLR	92.77	- 3 -	NMF	75- 115	(N- 25%)	NMF	NIL	d.32	NIL	69	9/30	d.16	d.36	12/31	NIL	NIL	YES
1515 AvalonBay Communities	AVB	218.77	3 2 3	.75	225- 305	(5- 40%)	38.0	2.9	5.76	6.40	19	9/30	2.00	1.39	12/31	1.52	1.47	YES
136 AVANGRID, Inc.	AGR	53.12	3 2 3	1.40	45- 60	(N- 15%)	20.9	3.4	2.54	1.78	7	9/30	.48	.40	3/31	.44	.44	YES
203 Avanos Medical	AVNS	28.18	3 3 3	1.30	45- 75	(60-165%)	26.3	NIL	1.07	NIL	16	9/30	.30	.09	12/31	NIL	NIL	YES
561 Avantor, Inc.	AVTR	18.75	- 3 -	NMF	16- 25	(N- 35%)	37.5	NIL	.50	NIL	58	9/30	.01	NA	12/31	NIL	NIL	YES
946 Avaya Holdings	AVYA	13.24	- 4 -	NMF	15- 25	(15- 90%)	NMF	NIL	d.35	NIL	56	9/30	d.31	2.41	12/31	NIL	NIL	YES
562 Avery Dennison	AVY	136.85	2 2 2	1.05	125- 165	(N- 20%)	19.4	1.8	7.05	2.50	58	12/31	1.73	1.11	3/31	.58	.52	YES
2164 Avis Budget Group (NDQ)	CAR	34.39	4 4 4	1.60	35- 55	(N- 60%)	9.0	NIL	3.83	NIL	88	9/30	2.96	3.33	12/31	NIL	NIL	YES
2213 Avista Corp.	AVA	50.76	3 2 3	.60	40- 55	(N- 10%)	25.0	3.2	2.03	1.62	22	9/30	.08	.15	12/31	.388	.373	YES
1324 Avnet, Inc. (NDQ)	AVT	36.84	4 3 3	1.25	60- 85	(65-130%)	17.5	2.3	2.10	.84	75	12/31	.40	1.04	12/31	.20	.20	YES
1008 Avon Products	AVP						SEE FINAL SUPPLEMENT											
563 Axalta Coating	AXTA	29.73	- 3 -	1.10	40- 60	(35-100%)	20.4	NIL	1.46	NIL	58	12/31	◆.18	.32	12/31	NIL	NIL	YES
2023 AXIS Capital Hldgs.	AXS	64.49	3 2 4	.80	70- 90	(10- 40%)	14.0	2.5	4.61	1.64	59	12/31	◆.05	d1.77	3/31	▲.41	.40	YES
705 Axon Enterprise (NDQ)	AAXN	81.79	3 4 3	1.25	35- 55	(N- 9%)	NMF	NIL	.65	NIL	52	9/30	.10	.10	12/31	NIL	NIL	YES
1903 B&G Foods	BGS	14.92	4 3 3	.60	45- 65	(200-335%)	7.8	12.7	1.91	1.90	39	9/30	.54	.57	3/31	.475	.475	YES
1030 BCE Inc.	BCE	47.21	1 2 3	.70	50- 65	(5- 40%)	16.6	5.1	2.84	2.41	27	9/30	.69	.75	3/31	.602	.566	YES
1796 BGC Partners (NDQ)	BGCP	5.94	- 3 -	NMF	8- 12	(35-100%)	7.9	9.4	.75	.56	9	9/30	.15	.16	12/31	.14	.18	YES
1587 BHP Group Ltd. ADR	BHP	52.17	3 3 3	1.35	75- 110	(45-110%)	13.0	5.2	4.00	2.70(h)	87	6/30	1.80(p)	1.74(p)	12/31	NIL	NIL	YES
351 BJ's Restaurants (NDQ)	BJRI	40.27	4 3 5	.85	80- 125	(100-210%)	19.7	1.3	2.04	.52	51	9/30	.18	.39	12/31	▲.13	.12	YES
2135 BJ's Wholesale Club	BJ	21.24	- 4 -	NMF	25- 45	(20-110%)	13.5	NIL	1.57	NIL	32	10/31	.40	.39	12/31	NIL	NIL	YES
776 BOK Financial (NDQ)	BOKF	80.34	3 3 3	1.25	100- 150	(25- 85%)	11.6	2.5	6.95	2.04	35	12/31	1.56	1.50	12/31	▲.51	.50	YES
502 BP PLC ADR	BP	36.50	3 3 3	1.20	60- 90	(65-145%)	10.3	6.9	3.56	2.52	76	12/31	◆.01	.23	3/31	▲.63	.615	YES
1210 BWX Technologies	BWXT	64.70	3 3 2	1.05	60- 90	(N- 40%)	24.5	1.1	2.64	.68	49	9/30	.78	.78	12/31	▲.17	.16	YES
114 Badger Meter	BMI	61.12	3 3 2	1.00	50- 75	(N- 25%)	36.0	1.1	1.70	.68	47	12/31	◆.42	.40	12/31	.17	.15	YES
2640 Baidu, Inc. (NDQ)	BIDU	131.37	4 3 4	1.35	225- 335	(70-155%)	17.7	NIL	7.42	NIL	85	9/30	1.32	5.13	12/31	NIL	NIL	YES
2416 Baker Hughes	BKR	21.31	- 3 -	NMF	30- 50	(40-135%)	25.7	3.4	.83	.72	95	12/31	.07	.28	3/31	.18	.18	YES
564 Balchem Corp. (NDQ)	BCPC	111.98	2 3 4	1.15	125- 185	(10- 65%)	41.2	0.5	2.72	.52	58	9/30	.64	.59	3/31	.52	.47	YES
1172 Ball Corp.	BLL	75.01	▼ 3 2 4	.95	95- 125	(25- 65%)	27.5	0.8	2.73	.60	61	9/30	.27	.17	3/31	◆.15	.10	YES
2503 BancorpSouth Bank	BXS	29.07	2 3 1	1.20	35- 55	(20- 90%)	11.9	2.6	2.44	.77	23	12/31	.63	.47	6/30	.185	.17	YES
920 Bandwidth Inc. (NDQ)	BAND	71.17	5 3 4	1.10	75- 115	(5- 60%)	NMF	NIL	d.38	NIL	86	9/30	d.06	d.05	12/31	NIL	NIL	YES
2504 Bank of America	BAC	33.62	3 3 2	1.30	35- 55	(5- 65%)	11.4	2.3	2.94	.76	23	12/31	.74	.70	3/31	◆.18	.15	YES
2505 Bank of Hawaii	BOH	91.53	2 2 2	1.00	100- 135	(10- 45%)	16.0	2.9	5.72	2.68	23	12/31	1.45	1.30	3/31	.67	.62	YES
2506 Bank of Montreal (TSE)	BMO.TO	101.29b	3 2 3	.80	125- 165	(25- 65%)	10											

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		Timeliness	Safety	Technical	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS								
											Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
831 Bio-Techne Corp. (NDQ)	TECH	208.37	▲2	2	3	1.05	140-185 (N- N%)	73.9	0.6	2.82	1.32	66	12/31	▲3.02	.43	3/31	▲.32	.32	YES
★ 1619 Biogen (NDQ)	BIB	283.29	2	3	2	1.10	310-470 (10- 65%)	9.3	NIL	30.31	NIL	45	12/31	▲8.08	4.71	12/31	NIL	NIL	YES
832 BioMarin Pharmac. (NDQ)	BMRN	86.07	3	3	3	1.30	100-150 (15- 75%)	NMF	NIL	.11	NIL	66	9/30	▲.30	d.07	12/31	NIL	NIL	YES
2214 Black Hills	BKH	83.03	3	2	4	.65	65- 90 (N- 10%)	23.1	2.6	3.59	2.17	22	9/30	▲.44	.32	3/31	▲535	.505	YES
1819 Black Knight, Inc.	BKI	68.43	2	3	3	.95	75- 115 (10- 70%)	34.6	NIL	1.98	NIL	69	9/30	▲.51	.48	12/31	NIL	NIL	YES
2399 Black Stone Minerals	BSM	9.97	4	3	3	.85	17- 25 (70-150%)	8.2	14.8	1.21	1.48	94	9/30	▲.32	.27	12/31	.37	.37	YES
594 BlackBerry	BB	6.15	5	4	4	1.50	11- 18 (80-195%)	51.3	NIL	.12	NIL	40	11/30	▲.03	.05	12/31	NIL	NIL	YES
2544 BlackRock, Inc.	BLK	535.24	2	2	3	1.25	650- 850 (15- 205%)	17.4	2.7	30.84	14.52	18	12/31	▲8.34	6.08	3/31	▲3.63	3.30	YES
2449 Blackstone Group	BX	63.27	-	3	-	1.30	45- 65 (N- 5%)	21.9	3.9	2.89	2.44	-	12/31	▲.71	d.02	3/31	▲.61	.58	YES
2545 Block (H&R)	HRB	22.26	4	3	4	.80	35- 50 (55-125%)	10.1	4.8	2.21	1.07	10	10/31	▲d.93	d.83	3/31	.26	.25	YES
2662 352 Bloomin' Brands (NDQ)	BLMN	20.57	-	3	-	1.00	30- 45 (45-120%)	11.7	2.1	1.76	.44	51	9/30	.10	.10	12/31	.10	.09	YES
706 Boeing	BA	317.94	4	3	4	1.15	355- 485 (10- 55%)	27.2	2.6	11.71	8.24	52	12/31	d1.79	5.93	3/31	2.055	2.055	YES
595 Boingo Wireless (NDQ)	WIFI	11.39	4	4	5	1.20	20- 35 (75-205%)	NMF	NIL	d.30	NIL	40	9/30	NIL	d.01	12/31	NIL	NIL	YES
1107 Boise Cascade	BCC	36.81	3	3	2	1.25	45- 65 (20- 75%)	16.9	1.1	2.18	.40	33	9/30	▲.72	.76	12/31	▲.10	.09	YES
2226 707 Bombardier Inc. 'B' (TSE)	BBDB.TO	1.53b	5	5	3	1.15	6- 10 (290-555%)	38.3	NIL	.04	NIL	52	9/30	d.06(b)	.06(b)	12/31	NIL	NIL	YES
2641 Booking Holdings (NDQ)	BKNG	1864.51	▼3	3	1	1.15	2480-3720 (35-100%)	16.5	NIL	113.30	NIL	85	9/30	45.36	37.78	12/31	NIL	NIL	YES
2153 Boot Barn Holdings	BOOT	42.26	2	4	2	1.45	35- 60 (N- 40%)	22.6	NIL	1.87	NIL	15	12/31	▲.85	.66	12/31	NIL	NIL	YES
378 Booz Allen Hamilton	BAH	78.45	2	3	4	.90	70- 105 (N- 35%)	23.5	1.4	3.34	1.11	21	12/31	▲.80	.72	12/31	▲.27	.19	YES
2662 981 BorgWarner	BWA	34.43	3	3	1	1.45	65- 95 (90-175%)	8.5	2.0	4.04	.68	81	9/30	▲.96	1.00	12/31	.17	.17	YES
1967 Boston Beer 'A'	SAM	376.17	3	3	3	.75	390- 590 (5- 55%)	32.8	NIL	11.47	NIL	70	9/30	3.65	3.21	12/31	NIL	NIL	YES
2386 Boston Omaha (NDQ)	BOMN	20.41	3	4	3	.90	25- 40 (20- 95%)	NMF	NIL	d.26	NIL	67	9/30	.03	d.09	12/31	NIL	NIL	YES
1516 Boston Properties	BXP	144.56	3	4	3	.95	145- 215 (N- 40%)	43.4	2.7	3.33	3.95	19	12/31	▲.91	.96	3/31	▲.98	.95	YES
173 Boston Scientific	BSX	42.88	3	2	2	.95	50- 75 (15- 75%)	32.0	NIL	1.34	NIL	12	12/31	▲.46	.26	12/31	NIL	NIL	YES
2349 Boyd Gaming	BYD	31.31	3	3	2	1.50	45- 65 (45-110%)	16.3	0.9	1.92	.28	34	9/30	▲.39	.23	3/31	.07	.06	YES
1746 Brady Corp.	BRC	56.52	3	3	2	1.10	55- 85 (N- 50%)	21.7	1.5	2.60	.87	43	10/31	▲.70	.58	3/31	.218	.213	YES
2661 1706 Briggs & Stratton	BGG						SEE FINAL SUPPLEMENT												
525 Brigham Minerals	MNRL	16.33	-	4	-	NMF	25- 40 (55-145%)	32.0	8.1	.51	1.32	93	9/30	.14	NA	12/31	.33	NIL	
2000 Bright Horizons Family	BFAM	168.52	2	2	4	.80	170- 225 (N- 35%)	42.8	NIL	3.94	NIL	63	9/30	▲.86	.73	12/31	NIL	NIL	YES
353 Brinker Int'l	EAT	40.90	3	3	3	.85	60- 90 (45-120%)	9.5	3.8	4.29	1.56	51	12/31	1.01	.89	3/31	.38	.38	YES
379 Brink's (The) Co.	BCO	87.49	2	3	2	1.15	100- 155 (15- 75%)	19.6	0.7	4.47	.60	21	9/30	1.05	.95	3/31	.15	.15	YES
1620 Bristol-Myers Squibb	BMJ	64.29	3	3	3	.80	65- 85 (N- 30%)	17.6	2.8	3.66	1.80	45	9/30	▲.83	1.16	3/31	▲.45	.41	YES
1993 Brit. Am. Tobacco ADR	BTI	44.74	3	3	3	.95	90- 135 (100-200%)	17.2	6.0	2.60	2.70	78	6/30	1.90(p)	1.97(o)	12/31	▲.652	.64	YES
1355 Broadcom Inc. (NDQ)	AVGO	311.60	3	3	3	1.10	250- 370 (N- 20%)	28.2	4.2	11.05	13.00	42	10/31	1.97	2.64	12/31	▲5.90	2.65	YES
432 Broadridge Fin'l	BR	117.34	3	2	3	.90	135- 180 (15- 55%)	22.7	1.8	5.17	2.16	11	12/31	▲.53	.56	6/30	▲.54	.485	YES
793 Brookdale Senior Living	BKD	6.65	4	5	3	1.35	12- 20 (80-200%)	NMF	NIL	d.05	NIL	6	9/30	d.42	d.20	12/31	NIL	NIL	YES
2663 380 Brookfield Asset Mgmt.	BAM	62.72	1	3	4	1.15	60- 90 (N- 45%)	19.5	1.0	3.22	.60	21	9/30	▲.91	.11	3/31	▼.15	.16	YES
1747 Brookfield Infrastruc.	BIP	54.40	1	2	4	.90	35- 50 (N- N%)	56.7	3.7	.96	2.01	43	9/30	▲.07	d.10	12/31	.503	.47	YES
1707 Brooks Automation (NDQ)	BRKS	39.05	3	2	3	1.45	45- 65 (15- 65%)	35.5	1.0	1.10	.40	50	9/30	▲.24	.17	12/31	.10	.10	YES
2546 Brown & Brown	BRD	46.17	1	1	5	.85	35- 40 (N- N%)	29.8	0.7	1.55	.34	18	12/31	▲.27	.27	3/31	.085	.08	YES
1968 Brown-Forman 'B'	BFB	69.81	3	3	3	.80	80- 95 (15- 35%)	37.3	1.0	1.87	.70	10	10/31	▲.59	.52	6/30	.174	.166	YES
115 Bruker Corp. (NDQ)	BRKR	49.97	2	3	3	1.15	65- 100 (30-100%)	29.1	0.3	1.72	.16	47	9/30	▲.43	.28	12/31	.04	.04	YES
2304 Brunswick Corp.	BC	61.21	3	3	2	1.45	110- 160 (80-160%)	12.7	1.6	4.82	.96	64	12/31	▲.82	.98	12/31	▲.24	.21	YES
2193 Buckle (The), Inc.	BE	24.80	2	3	2	.95	25- 35 (N- 40%)	12.4	4.8	2.00	1.20	65	10/31	▲.53	.42	3/31	▲.30	.25	YES
1108 Builders FirstSource (NDQ)	BLDR	25.06	3	4	3	1.55	20- 35 (N- 40%)	10.5	NIL	2.39	NIL	33	9/30	▲.72	.63	12/31	NIL	NIL	YES
1905 Bunge Ltd.	BG	52.98	3	3	3	.80	70- 100 (30- 90%)	28.3	3.9	1.87	2.06	39	9/30	.09	2.39	3/31	.50	.50	YES
2137 Burlington Stores	BURL	227.55	2	3	3	1.05	175- 265 (N- 15%)	28.7	NIL	7.93	NIL	32	10/31	1.55	1.21	12/31	NIL	NIL	YES
2618 CACI Int'l	CACI	276.19	2	3	4	.95	215- 325 (N- 20%)	21.5	NIL	12.85	NIL	3	12/31	▲3.11	2.71	12/31	NIL	NIL	YES
708 CAE Inc. (TSE)	CAE.TO	40.00b	2	3	4	.75	40- 65 (N- 65%)	25.6	1.1	1.56	.44	52	9/30	▲.28(b)	.23(b)	12/31	.11(b)	.10(b)	YES
1797 Cboe Global Markets (CBOE)	CBOE	122.47	2	2	3	.65	140- 190 (15- 55%)	31.2	1.2	3.93	1.44	9	9/30	▲.94	.76	12/31	.36	.31	YES
381 CBRE Group	CBRE	63.43	3	3	3	.80	70- 105 (10- 65%)	15.4	NIL	4.11	NIL	21	9/30	▲.79	.79	12/31	NIL	NIL	YES
2387 CDK Global Inc. (NDQ)	CDK	55.91	3	3	4	1.15	90- 135 (60-140%)	20.0	1.1	2.80	.60	67	12/31	▲.55	.56	12/31	.15	.15	YES
2619 CDW Corp. (NDQ)	CDW	136.15	1	3	2	1.05	90- 130 (N- N%)	26.5	1.1	5.13	1.52	3	9/30	▲1.37	1.20	12/31	▲.38	.295	YES
1356 CEVA, Inc. (NDQ)	CEVA	28.90	4	3	5	1.35	35- 55 (20- 90%)	NMF	NIL	d.05	NIL	42	9/30	.03	.11	12/31	NIL	NIL	YES
1600 CF Industries	CF	41.07	4	3	2	1.40	45- 65 (10- 60%)	16.2	3.2	2.53	1.30	91	9/30	▲.29	.13	3/31	▲.30	.30	YES
382 C.H. Robinson (NDQ)	CHRW	72.23	4	2	3	.85	125- 170 (75-135%)	15.4	2.8	4.70	2.04	21	12/31	▲.73	1.34	12/31	▲.51	.50	YES
2547 CIT Group	CIT	47.65	3	3	4	1.30	70- 105 (45-120%)	8.4	2.9	5.67	1.40	18	12/31	1.27	.78	3/31	.35	.25	YES
1798 CME Group (NDQ)	CME	215.54	2	2	4	.65	150- 205 (N- N%)	35.6	1.4	6.05	3.00	9	9/30	▲1.78	1.21	12/31	.75	.70	YES
906 CMS Energy Corp.	CMS	67.37	3	2	4	.50	50- 65 (N- N%)	24.1	2.4	2.79	1.63	28	12/31	▲.58	.38	3/31	▲.408	.383	YES
760 CNA Fin'l	CNA	46.07	3	2	4	.95	75- 105 (65-130%)	12.2	3.0	3.77	1.40	4	9/30	▲.37	1.17	12/31	.35	.35	YES
150 CNH Industrial N.V.	CNHI																		

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PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
1517 Camden Property Trust	CPT	112.26	2	2	4	.70	100-140	(N-25%)	58.8	3.0	1.91	3.32	19	12/31	◆.95	.41	6/30	▲.83	.80	YES	
1588 Cameco Corp. (TSE)	CCO.TO	11.55b	4	3	4	1.10	17-25	(45-115%)	88.8	0.7	.13	.08	87	9/30	d.01(b)	.04(b)	12/31	.08(b)	.08(b)	YES	
1908 Campbell Soup	CPB	48.66	3	2	3	.65	45-60	(N-25%)	19.3	2.9	2.52	1.40	39	10/31	.78	.71	3/31	.35	.35	YES	
2122 Camping World Holdings	CWH	15.82	4	4	4	1.90	30-45	(90-185%)	32.3	2.0	.49	.32	13	9/30	.14	.49	12/31	.08	.08	YES	
450 2102 Canada Goose Hldgs. (TSE)	GOOS.TO	42.40	3	3	4	1.45	90-135	(110-220%)	24.4	NIL	1.74	NIL	82	9/30	.57	.46	12/31	NIL	NIL	YES	
2509 Can. Imperial Bank (TSE)	CM.TO	108.30b	3	1	4	.85	130-160	(20-50%)	9.0	5.4	12.00	5.88	23	10/31	2.58(b)	2.80(b)	3/31	1.44(b)	1.36(b)	YES	
340 Can. National Railway	CNI	94.27	▼	3	3	1.05	100-135	(5-45%)	19.5	1.9	4.84	1.75	25	12/31	.93	1.15	3/31	▲.437	.409	YES	
2400 Can. Natural Res. (TSE)	CNQ.TO	37.98b	3	3	2	1.40	60-90	(60-135%)	12.3	4.3	3.09	1.65	94	9/30	1.04(b)	1.11(b)	3/31	.375(b)	.335(b)	YES	
341 Can. Pacific Railway	CP	268.66	2	3	3	1.15	260-390	(N-45%)	19.9	1.0	13.50	2.56	25	12/31	3.63	3.52	6/30	.631	.482	YES	
2138 Canadian Tire 'A' (TSE)	CTCA.TO	143.63b	3	2	4	.70	205-275	(45-90%)	10.4	3.2	13.76	4.55	32	9/30	3.20(b)	3.15(b)	3/31	▲1.138(b)	1.038(b)	YES	
1621 CannTrust Holdings	CTST																				
1984 Canon Inc. (ADR)(g)	CAJ	26.37	3	1	3	.85	50-60	(90-130%)	18.8	5.2	1.40	1.38	36	12/31	.28	.60	12/31	NIL	NIL	YES	
1984 Canopy Growth Corp.	CGC	22.34	-	4	-	NMF	25-40	(N-25%)	NMF	NIL	d.126	NIL	45	9/30	d.82	d.14	12/31	NIL	NIL	YES	
205 Cantel Medical Corp.	CMD	63.18	4	3	3	.90	95-145	(50-130%)	26.2	0.3	2.41	.22	16	10/31	.14	.46	3/31	.105	.10	YES	
2548 Capital One Fin'l	COF	101.70	3	3	2	1.25	100-150	(N-45%)	8.8	1.6	11.50	1.60	18	12/31	2.25	2.49	3/31	◆.40	.40	YES	
1502 Capitol Fed. Fin'l (NDQ)	CFFN	13.14	3	2	2	.80	14-18	(5-35%)	20.2	2.6	.65	.34	26	12/31	◆.16	.18	3/31	.085	.085	YES	
★ 2103 Capri Holdings Ltd.	CPRI	30.76	▲	3	3	1.20	60-95	(95-210%)	9.8	NIL	3.13	NIL	82	12/31	◆1.38	1.33	12/31	NIL	NIL	YES	
206 Cardinal Health	CAH	51.59	▲	3	3	1.20	80-120	(55-135%)	9.6	3.7	5.37	1.93	16	9/30	1.27	1.94	3/31	.48	.476	YES	
1748 Career Education Carlisle Cos.	CSL	161.41	2	2	2	1.00	170-230	(5-40%)	18.4	1.2	8.75	2.00	43	9/30	2.42	1.59	3/31	◆.50	.40	YES	
2450 Carlyle Group (NDQ)	CG	33.50	-	3	-	1.30	35-55	(5-65%)	15.0	3.7	2.24	1.24	-	12/31	◆d.08	d.15	12/31	.31	.42	YES	
2123 CarMax, Inc.	KMX	96.75	3	3	3	1.15	100-150	(5-55%)	18.1	NIL	5.36	NIL	13	11/30	1.04	1.09	12/31	NIL	NIL	YES	
2306 Carnival Corp.	CCL	43.56	4	3	3	1.10	95-140	(120-220%)	9.7	4.6	4.51	2.00	64	11/30	.61	.71	3/31	.50	.50	YES	
739 Carpenter Technology	CRS	42.47	3	3	1	1.65	70-110	(65-160%)	10.8	1.9	3.95	80	89	12/31	◆.79	.73	3/31	.20	.20	YES	
1842 Carriage Services	CSV	24.36	3	3	2	.80	40-60	(65-145%)	15.8	1.2	1.54	.30	73	9/30	.03	.11	12/31	.075	.075	YES	
2104 Carter's Inc.	CRI	107.80	3	3	2	.95	135-200	(25-85%)	15.8	1.9	6.81	2.00	82	9/30	1.87	1.53	12/31	.50	.45	YES	
948 Casa Systems (NDQ)	CASA	3.82	-	5	-	NMF	5-8	(30-110%)	NMF	NIL	d.28	NIL	56	9/30	d.10	.21	12/31	NIL	NIL	YES	
1947 Casey's Gen'l Stores (NDQ)	CASY	161.79	3	3	3	.70	120-180	(N-10%)	27.8	0.8	5.83	1.34	14	10/31	2.21	1.80	3/31	.32	.29	YES	
174 Catalent, Inc.	CTLT	59.47	▼	3	3	1.10	65-95	(10-60%)	60.7	NIL	.98	NIL	12	12/31	◆.23	.33	12/31	NIL	NIL	YES	
151 Caterpillar Inc.	CAT	133.51	3	2	1	1.35	205-280	(55-110%)	13.1	3.1	10.18	4.12	44	12/31	◆2.63	2.55	3/31	1.03	.86	YES	
2194 Cato Corp.	CATO	15.48	2	3	2	.80	20-35	(30-125%)	10.1	8.5	1.53	1.32	65	10/31	.24	.16	12/31	NIL	.33	YES	
2307 Cedar Fair L.P.	FUN	53.62	3	3	2	.75	80-120	(50-125%)	14.9	7.0	3.59	3.74	64	9/30	3.34	3.76	12/31	▲.935	.93	YES	
2439 Celanese Corp.	CE	107.33	3	3	1	1.25	125-185	(15-70%)	10.4	2.5	10.37	2.72	38	12/31	◆1.99	2.38	12/31	.62	.54	YES	
1327 Celastica Inc.	CLS	8.99	4	3	5	1.00	6-9	(N-70%)	20.9	NIL	.43	NIL	75	12/31	◆.18	.08	12/31	NIL	NIL	YES	
639 Celgene Corp.	CELG																				
1109 CEMEX ADS	CX	4.28	4	4	4	1.65	8-14	(85-225%)	6.1	NIL	.70	NIL	33	9/30	.11	.11	12/31	NIL	NIL	YES	
504 Cenovus Energy (TSE)	CVE.TO	11.57b	4	3	2	1.30	16-25	(40-115%)	20.7	2.2	.56	.25	76	9/30	◆.15(b)	d.20(b)	12/31	▲.063(b)	.05(b)	YES	
794 Centene Corp.	CNC	61.97	2	3	3	1.10	85-125	(35-100%)	13.0	NIL	4.76	NIL	6	12/31	◆.73	.69	12/31	NIL	NIL	YES	
530 Centennial Resource Dev.(NDQ)	CDEV	2.93	5	4	2	1.80	11-20	(275-585%)	41.9	NIL	.07	NIL	93	9/30	d.01	.15	12/31	NIL	NIL	YES	
907 CenterPoint Energy	CNP	26.52	3	3	4	.70	25-40	(N-50%)	16.1	4.5	1.65	1.19	28	9/30	.47	.35	3/31	▲.29	.288	YES	
420 Central & East. Europe	CEE	27.62	-	4	-	.95	25-45	(N-65%)	NMF	4.5	NMF	1.25	-	10/31	31.60(q)	26.98(q)	3/31	1.463	1.008	YES	
1185 Central Garden & Pet (NDQ)	CENT	31.82	4	3	4	1.05	55-85	(75-165%)	19.3	NIL	1.65	NIL	46	9/30	.04	.19	12/31	NIL	NIL	YES	
1589 Century Aluminum (NDQ)	CENX	5.29	4	4	3	2.35	10-17	(90-220%)	52.9	NIL	.10	NIL	87	9/30	d.23	d.23	12/31	NIL	NIL	YES	
1031 CenturyLink Inc.	CTL	13.96	3	3	5	1.10	15-20	(5-45%)	10.6	7.2	1.32	1.00	27	9/30	.31	.30	12/31	.25	.54	YES	
820 Cerber Corp. (NDQ)	CERN	74.22	2	2	2	.95	80-105	(10-40%)	24.7	1.0	3.01	.72	60	12/31	◆.75	.63	3/31	.18	NIL	YES	
207 Charles River	CRL	156.75	▲	3	4	1.15	135-205	(N-30%)	29.0	NIL	5.40	NIL	16	9/30	1.46	1.22	12/31	NIL	NIL	YES	
727 Chart Industries (NDQ)	GTLS	65.97	3	3	4	1.65	80-120	(20-80%)	15.1	NIL	4.36	NIL	71	9/30	.77	.65	12/31	NIL	NIL	YES	
1021 Charter Communic. (NDQ)	CHTR	531.75	▲	3	3	1.05	325-490	(N-N%)	50.4	NIL	10.56	NIL	30	12/31	◆3.28	1.29	12/31	NIL	NIL	YES	
1820 Check Point Software (NDQ)	CHKP	115.12	▲	2	4	.85	125-155	(10-35%)	18.7	NIL	6.14	NIL	69	12/31	◆1.84	1.51	12/31	NIL	NIL	YES	
354 Cheesecake Factory (NDQ)	CAKE	38.94	4	2	4	.85	70-90	(80-130%)	14.0	3.7	2.79	1.44	51	9/30	.59	.62	12/31	.36	.33	YES	
1948 Chefs' Warehouse (NDQ)	CHEF	38.36	3	3	3	1.00	30-50	(N-30%)	38.7	NIL	.99	NIL	14	9/30	.15	.14	12/31	NIL	NIL	YES	
1749 Chemed Corp.	CHE	476.93	1	2	4	.85	400-545	(N-15%)	31.5	0.3	15.16	1.32	43	9/30	3.46	3.07	12/31	.32	.30	YES	
566 Chemours Co. (The)	CC	14.29	5	4	3	2.20	30-55	(110-285%)	5.2	7.0	2.77	1.00	58	9/30	.46	1.51	12/31	.25	.25	YES	
609 Cheniere Energy Inc. (ASE)	LNG	59.22	▼	4	3	1.25	95-145	(60-145%)	23.2	NIL	2.55	NIL	80	9/30	d1.25	.26	12/31	NIL	NIL	YES	
621 Cheniere Energy Part.	CQP	38.94	4	3	3	1.00	50-75	(30-95%)	17.9	6.8	2.18	2.65	41	9/30	.19	.60	12/31	▲.62	.58	YES	
548 Chesapeake Utilities	CVK	98.07	3	2	3	.60	100-140	(N-45%)	27.3	1.7	3.59	1.68	57	9/30	.38	.34	3/31	.405	.37	YES	
★ 505 Chevron Corp.	CPX	106.85	3	1	2	1.20	130-155	(20-45%)	16.0	4.8	6.68	5.16	76	12/31	◆1.49	1.95	3/31	▲1.29	1.19	YES	
2642 Chewy, Inc.	CHWY	27.34	-	4	-	NMF	30-50	(10-85%)	NMF	NIL	d.57	NIL	85	10/31	d.20	NA	12/31	NIL	NIL	YES	
2195 Chico's FAS	CHS	4.14	-	5	-	1.05	10-18	(140-335%)	NMF	8.5	d.13	.35	65	10/31	d.07	.05	12/31	.088	.085	YES	
1240 2196 Children's Place (NDQ)	PLCE	62.87	5	3	5	.85	100-150	(60-140%)	10.6	3.6											

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		Timeliness		Safety		Technical		3-5 year Target Price and % appreciation potential	Current P/E	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?				
		Price	Change	Timeliness	Safety	Technical	Target	Price	Change						Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago	
409	Clean Harbors	CLH	85.36	2	3	2	1.20	80-	120	(N- 40%)	41.0	NIL	2.08	NIL	5	9/30	.65	.55	12/31	NIL	NIL	YES
2388	Clear Channel Outdoor	CCO	2.77	5	5	3	1.15	5-	9	(80-225%)	NMF	NIL	d.16	NIL	67	9/30	d.46	d.18	12/31	NIL	NIL	YES
1036	Cleveland-Cliffs Inc.	CLF	7.53	5	4	2.05	25-	45	(230-500%)	11.8	3.2	.64	.24	89	9/30	.33	.64	3/31	.06	.05	YES	
1187	Clorox Co.	CLX	163.62	3	2	4	.70	110-	150	(N- N%)	26.3	2.6	6.21	4.24	46	12/31	▲1.46	1.40	3/31	1.06	.96	YES
2665	1969 Coca-Cola	KO	58.84	2	1	4	.65	55-	70	(N- 20%)	26.9	2.8	2.19	1.66	70	12/31	◆4.44	.43	12/31	.40	.78	YES
1970	Coca-Cola Consol. (NDQ)	COKE	277.69	3	3	2	.80	260-	395	(N- 40%)	33.7	0.4	8.23	1.00	70	9/30	3.44	2.93	3/31	.25	.25	YES
1971	Coca-Cola Euro. Part.	CCEP	53.52	2	3	3	.65	55-	85	(5- 60%)	21.1	2.7	2.54	1.42	70	6/30	1.21(p)	.97(p)	12/31	.687	.616	YES
1022	Cogeco Commun. (TSE)	CCA.TO	107.02b	2	2	2	.55	90-	120	(N- 10%)	14.3	2.2	7.50	2.32	30	11/30	1.70(b)	1.49(b)	12/31	▲.58(b)	.525(b)	YES
116	Cognex Corp. (NDQ)	CGNX	54.56	3	3	2	1.40	50-	70	(N- 30%)	55.1	0.4	.99	.22	47	9/30	2.4	.45	12/31	▲.055	.05	YES
2621	Cognizant Technology (NDQ)	CTSH	63.43	4	2	4	1.15	85-	115	(35- 80%)	15.7	1.3	4.04	.80	3	9/30	1.08	1.19	12/31	.20	.20	YES
117	Coherent, Inc. (NDQ)	COHR	151.92	4	3	2	1.45	210-	310	(40-105%)	35.7	NIL	4.25	NIL	47	9/30	.03	2.99	12/31	NIL	NIL	YES
1750	Colfax Corp.	CFX	36.84	3	3	3	1.45	45-	60	(20- 65%)	17.0	NIL	2.17	NIL	43	9/30	.50	.54	12/31	NIL	NIL	YES
1188	Colgate-Palmolive	CL	75.40	2	1	4	.75	70-	85	(N- 15%)	26.0	2.3	2.90	1.72	46	12/31	◆.75	.70	3/31	.43	.42	YES
2105	Columbia Sportswear (NDQ)	COLM	94.45	3	3	2	1.15	110-	170	(15- 80%)	18.7	1.1	5.04	1.04	82	9/30	1.75	1.42	12/31	.24	.24	YES
1708	Columbus McKinnon (NDQ)	CMCO	37.14	4	3	2	1.45	55-	80	(50-115%)	13.0	0.6	2.85	.24	50	12/31	◆.64	.61	3/31	.06	.05	YES
1023	Comcast Corp. (NDQ)	CMCSA	44.28	2	2	3	.85	75-	100	(70-125%)	13.3	2.1	3.34	.92	30	12/31	.79	.64	6/30	▲.23	.21	YES
777	Comerica Inc.	CMA	62.90	4	3	3	1.25	100-	150	(60-140%)	8.6	4.3	7.28	2.72	35	12/31	1.85	1.88	6/30	▲.68	.67	YES
778	Commerce Bancshs. (NDQ)	CBSH	69.98	3	1	2	1.00	65-	80	(N- 15%)	19.0	1.5	3.68	1.04	35	12/31	.93	.91	12/31	.248	.213	YES
741	Commercial Metals	CMC	20.87	3	3	1	1.50	30-	45	(45-115%)	8.7	2.3	2.41	.48	89	11/30	.69	.17	3/31	.12	.12	YES
★	982 Commercial Vehicle (NDQ)	CVGI	4.98	-	5	-	1.50	10-	17	(100-240%)	6.8	NIL	.73	NIL	81	9/30	.28	.32	12/31	NIL	NIL	YES
951	CommScope Holding (NDQ)	COMM	12.18	5	3	3	1.45	25-	40	(105-230%)	6.4	NIL	1.91	NIL	56	9/30	.55	.59	12/31	NIL	NIL	YES
796	Community Health	CYH	4.23	-	5	-	1.80	5-	9	(20-115%)	NMF	NIL	d.164	NIL	6	9/30	d.15	d2.88	12/31	NIL	NIL	YES
2451	Compass Diversified	CODI	22.90	3	3	1	.90	25-	40	(10- 75%)	NMF	6.3	d.166	1.44	-	9/30	d1.33	d.07	12/31	.36	.36	YES
1602	Compass Minerals Int'l	CMP	59.22	4	3	2	1.20	85-	125	(45-110%)	19.5	5.1	3.03	3.00	91	9/30	.31	.37	12/31	.72	.72	YES
821	Computer Prog. & Sys.(NDQ)	CPSI	25.88	4	3	3	.70	45-	65	(75-150%)	10.4	1.5	2.49	.40	60	9/30	.64	.79	12/31	.10	.10	YES
2663	952 Comtech Telecom. (NDQ)	OMTL	29.43	1	4	2	1.35	35-	55	(20- 85%)	22.8	1.5	1.29	.45	56	10/31	.26	.14	3/31	.10	.10	YES
1423	1909 Conagra Brands	CAG	31.92	3	3	2	.90	40-	55	(25- 70%)	14.6	2.7	2.19	.87	39	11/30	.63	.67	3/31	.213	.213	YES
532	Concho Resources	CXO	76.18	5	3	4	1.70	160-	240	(110-215%)	20.4	0.7	3.73	.50	93	9/30	.61	1.42	12/31	.125	NIL	YES
175	CONMED Corp. (NDQ)	CNMD	103.13	1	3	2	.90	110-	165	(5- 60%)	60.7	0.8	1.70	.80	12	12/31	◆.60	.57	3/31	.20	.20	YES
1241	2167 Conn's, Inc. (NDQ)	CONN	8.21	3	4	2	1.55	15-	25	(85-205%)	4.3	NIL	1.89	NIL	88	10/31	.51	.45	12/31	NIL	NIL	YES
2401	ConocoPhillips	COP	56.49	4	3	3	1.45	70-	105	(165-295%)	12.8	3.0	4.41	1.68	94	12/31	◆.65	1.68	3/31	◆.42	.305	YES
1033	Consol. Commun. (NDQ)	CNSL	4.89	-	4	-	1.15	13-	20	(165-310%)	14.4	NIL	.34	NIL	27	9/30	NIL	d.21	12/31	NIL	.387	YES
137	Consol. Edison	ED	92.54	3	1	3	4.00	85-	100	(N- 10%)	21.2	3.3	4.36	3.09	7	9/30	1.42	1.52	3/31	▲.765	.74	YES
1791	Consolidated Water (NDQ)	CWCO	16.95	3	3	3	.85	25-	35	(45-105%)	26.5	2.0	.64	.34	1	9/30	.11	.30	3/31	.085	.085	YES
1972	Constellation Brands	STZ	192.89	4	2	4	.85	250-	350	(30- 80%)	21.0	1.6	9.19	3.15	70	11/30	2.14	2.37	12/31	.75	.74	YES
2402	Continental Resources	CLR	26.54	5	3	3	1.80	70-	105	(165-295%)	9.9	0.8	2.68	.20	94	9/30	.44	.85	3/31	.05	NIL	YES
208	Cooper Cos.	COO	350.15	2	2	4	.90	305-	415	(N- 20%)	31.8	NIL	11.00	.06	16	10/31	2.42	2.02	3/31	.03	.03	YES
983	Cooper Tire & Rubber	CTB	27.62	4	3	3	1.05	50-	70	(80-155%)	9.7	1.5	2.85	.42	81	9/30	.58	1.07	12/31	.105	.105	YES
984	Cooper-Standard	CPS	26.23	5	3	3	1.20	75-	115	(185-340%)	21.3	NIL	1.23	NIL	81	9/30	d.82	.79	12/31	NIL	NIL	YES
306	Copa Holdings, S.A.	CPA	103.93	3	3	2	1.25	110-	165	(5- 60%)	11.9	2.5	8.74	2.60	53	9/30	2.45	1.36	12/31	.65	.87	YES
2124	Copart, Inc. (NDQ)	CPRT	102.65	1	2	5	.95	80-	110	(N- 5%)	36.7	NIL	2.80	NIL	13	10/31	.65	.47	12/31	NIL	NIL	YES
1949	Core-Mark Holding (NDQ)	CORE	23.16	5	3	3	.70	35-	50	(50-115%)	20.1	2.1	1.15	.49	14	9/30	.49	.51	12/31	▲.12	.11	YES
1518	CoreCivic, Inc.	CXW	16.38	3	3	3	1.00	25-	40	(55-145%)	9.2	10.9	1.79	1.79	19	9/30	.47	.36	3/31	.44	.43	YES
433	CoreLogic	CLGX	47.56	3	3	4	.95	50-	80	(5- 70%)	16.4	1.9	2.90	.88	11	9/30	.82	.72	3/31	▲.22	NIL	YES
1850	2417 Core Laboratories	CLB	36.40	5	3	3	1.55	60-	90	(65-145%)	22.1	2.7	1.65	1.00	95	12/31	◆.23	.20	3/31	▼.25	.55	YES
1110	Cornerstone Building	CNR	8.68	-	5	-	1.50	15-	25	(75-190%)	17.7	NIL	.49	NIL	33	9/30	.20	NA	12/31	NIL	NIL	YES
1821	Cornerstone OnDemand(NDQ)	CSOD	60.56	3	3	3	1.35	75-	115	(25- 95%)	43.9	NIL	1.38	NIL	69	9/30	.31	.23	12/31	NIL	NIL	YES
1304	Corning Inc.	GLW	27.58	4	3	4	1.20	35-	55	(25-100%)	16.9	2.9	1.63	.80	54	12/31	.01	.32	12/31	.20	.18	YES
1603	Corvea, Inc.	CTVA	30.95	-	3	-	NMF	35-	55	(15- 80%)	20.1	1.9	1.54	.60	91	12/31	◆d.06	NA	12/31	.13	NIL	YES
434	CoStar Group (NDQ)	COSP	685.65	2	3	4	1.05	755-	1135	(10- 65%)	65.7	NIL	10.43	NIL	11	9/30	2.61	2.16	12/31	NIL	NIL	YES
2139	Costco Wholesale (NDQ)	COST	304.90	1	1	3	.85	380-	460	(25- 50%)	35.2	0.9	8.65	2.87	32	11/30	1.73	1.61	3/31	.65	.57	YES
1973	Cott Corp.	COT	15.48	3	3	5	.95	12-	15	(N- N%)	44.2	1.6	.35	.24	70	9/30	.07	.06	12/31	.06	.06	YES
★	1009 Coty Inc.	COTY	10.64	4	4	3	1.10	18-	30	(70-180%)	14.6	4.7	.73	.50	48	12/31	◆.27	.24	3/31	◆.125	.125	YES
1822	Coupa Software (NDQ)	COUN	169.07	3	3	3	1.10	85-	125	(N- N%)	NMF	NIL	d.102	NIL	69	10/31	d.42	.17	12/31	NIL	NIL	YES
1211	Covanta Holding Corp.	CVA	15.27	3	3	5																

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Industry Rank

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			1	2	3	4	5	6	7						8	9	10	11	12	Qtr. Ended	Earns. Per sh.
102 Daimler AG (PNK)	DDAIF	46.78	4	3	3	1.20	65-	100	(40-115%)	8.9	3.6	5.24	1.70	77	9/30	1.80	1.82	12/31	NIL	NIL	
2009 Daktronics Inc. (NDQ)	DAKT	5.86	4	3	4	1.10	11-	15	(90-155%)	21.7	4.3	.27	.25	72	10/31	.16	.19	12/31	.05	.07	YES
985 Dana Inc.	DAN	16.32	4	3	3	1.75	25-	40	(55-145%)	5.4	2.5	3.01	.40	81	9/30	.74	.77	12/31	.10	.10	YES
1752 Danaher Corp.	DHR	162.76	-	2	-	.85	145-	195	(N- 20%)	30.5	0.4	5.33	.68	43	12/31	♦1.28	1.05	3/31	.17	.16	YES
357 Darden Restaurants	DRI	115.56	2	3	3	.75	125-	185	(10- 60%)	16.7	3.1	6.92	3.56	51	11/30	1.12	.92	3/31	.88	.75	YES
410 Darling Ingredients	DAR	28.25	▲	3	3	1.15	20-	35	(N- 25%)	33.6	NIL	.84	NIL	5	9/30	.15	d.04	12/31	NIL	NIL	YES
2456 Dave & Buster's Ent. (NDQ)	PLAY	45.13	4	3	5	1.10	80-	120	(75-165%)	15.6	1.4	2.90	.65	51	10/31	.02	.30	3/31	.16	.15	YES
797 DaVita Inc.	DVA	80.67	2	3	4	1.10	95-	140	(20-75%)	14.6	NIL	5.54	NIL	6	9/30	1.53	.56	12/31	NIL	NIL	YES
★ 2156 Deckers Outdoor	DECK	189.68	3	3	4	1.05	160-	240	(N- 25%)	20.1	NIL	9.46	NIL	15	12/31	♦7.14	6.59	12/31	NIL	NIL	YES
153 Deere & Co.	DE	164.43	3	1	2	1.15	205-	250	(25-105%)	17.5	1.8	9.40	3.04	44	10/31	2.14	2.30	3/31	.76	.76	YES
506 Delek US Holdings	DK	26.50	4	3	2	1.70	75-	115	(185-335%)	5.0	4.5	5.26	1.20	76	9/30	.78	2.02	12/31	▲.30	.26	YES
1400 Dell Technologies	DELL	51.03	-	3	-	NMF	65-	100	(25- 95%)	7.3	NIL	6.95	NIL	62	10/31	1.75	NA	12/31	NIL	NIL	YES
307 Delta Air Lines	DAL	57.93	2	3	3	1.15	75-	115	(30-100%)	7.7	3.0	7.55	1.73	53	12/31	1.70	1.30	12/31	.403	.35	YES
2375 Deluxe Corp.	DLX	48.40	3	3	2	1.20	70-	105	(45-115%)	12.9	2.5	3.76	1.20	79	9/30	d7.49	d.67	3/31	.30	.30	YES
2404 Denbury Resources	DNR	0.96	-	5	-	2.75	4-	8	(315-735%)	2.3	NIL	.42	NIL	94	9/30	.08	.13	12/31	NIL	NIL	YES
359 Denny's Corp. (NDQ)	DENN	20.66	3	3	3	.80	25-	40	(20- 95%)	23.7	NIL	.87	NIL	51	9/30	.18	.16	12/31	NIL	NIL	YES
177 Dentsply Sirona (NDQ)	XRAY	56.57	2	3	3	.90	65-	95	(15- 70%)	21.5	0.6	2.63	.35	12	9/30	.57	.38	3/31	.10	.088	YES
2198 Designer Brands	DBI	14.88	5	3	4	1.15	25-	45	(70-200%)	9.5	6.7	1.57	1.00	65	10/31	.67	.70	3/31	.25	.25	YES
1034 Deutsche Telekom ADR (PNK)	DTEGY	16.15	3	2	4	.80	20-	30	(25- 85%)	16.2	5.4	1.00	.87	27	9/30	.32	.26	12/31	NIL	NIL	YES
533 Devon Energy	DVN	21.86	5	3	3	1.90	30-	45	(35-105%)	15.3	1.6	1.43	.36	93	9/30	.29	.65	3/31	.09	.08	YES
210 DexCom Inc. (NDQ)	DXCM	243.70	2	4	3	.90	220-	365	(N- 50%)	NMF	NIL	1.88	NIL	16	9/30	.65	.17	12/31	NIL	NIL	YES
1975 Diageo plc	DEO	162.66	2	1	2	.80	140-	170	(N- 50%)	23.6	2.2	6.90	3.55	70	6/30	2.37(p)	1.98(p)	12/31	2.089	2.101	YES
2418 Diamond Offshore	DO	4.65	5	4	2	1.85	12-	20	(160-330%)	NMF	NIL	d2.20	NIL	95	9/30	d.69	d.37	12/31	NIL	NIL	YES
2405 Diamondback Energy (NDQ)	FANG	73.22	3	3	3	1.40	105-	155	(45-110%)	9.3	1.0	7.87	.75	94	9/30	2.26	1.59	12/31	.188	.125	YES
330 Diana Shipping	DSX	2.67	-	5	-	1.40	6-	11	(125-310%)	9.9	NIL	.27	NIL	90	9/30	NIL	.13	12/31	NIL	NIL	YES
847 2168 Dick's Sporting Goods	DKS	43.61	2	3	2	1.05	50-	75	(15- 70%)	11.5	3.0	3.79	1.32	88	10/31	.52	.39	12/31	.275	.225	YES
1416 Diebold Nixdorf	DBD	12.40	5	5	2	1.85	11-	20	(N- 60%)	28.8	NIL	.43	NIL	92	9/30	d.06	d.61	12/31	NIL	NIL	YES
1520 Digital Realty Trust	DLR	124.99	3	3	4	.75	125-	190	(N- 50%)	44.6	3.7	2.80	4.60	19	9/30	.24	.33	12/31	NIL	NIL	YES
2140 Dillard's, Inc.	DDS	60.60	4	3	2	1.05	80-	120	(30-100%)	13.9	1.0	4.35	.60	32	10/31	.22	.27	3/31	.15	.10	YES
360 Dine Brands Global	DIN	85.76	4	3	3	.85	100-	145	(15- 70%)	12.3	3.2	6.98	2.76	51	9/30	1.36	1.29	3/31	.69	.63	YES
1360 Diodes Inc.	DIOD	50.09	2	3	3	1.20	45-	70	(N- 40%)	19.3	NIL	2.59	NIL	42	9/30	.81	.68	12/31	NIL	NIL	YES
971 Diplomat Pharmacy	DPLO	3.99	-	5	-	1.10	4-	8	(N-100%)	NMF	NIL	d.87	NIL	24	9/30	d.28	.01	12/31	NIL	NIL	YES
2550 Discover Finl Svcs.	DFS	75.80	2	2	2	1.15	120-	160	(60-110%)	8.1	2.3	9.40	1.76	18	12/31	2.25	2.03	3/31	.44	.40	YES
2328 Discovery, Inc. (NDQ)	DISCA	29.74	3	3	1	1.15	70-	105	(135-255%)	7.6	NIL	3.90	NIL	83	9/30	.87	.43	12/31	NIL	NIL	YES
1024 Dish Network 'A' (NDQ)	DISH	36.78	4	3	3	1.40	35-	55	(N- 50%)	17.0	NIL	2.16	NIL	30	9/30	.66	.82	12/31	NIL	NIL	YES
★ 2329 Disney (Wait)	DIS	144.73	3	1	2	.95	160-	200	(10- 40%)	19.3	1.2	7.50	1.76	83	12/31	♦1.17	1.86	3/31	.88	.88	YES
2010 Dolby Labs.	DLB	70.94	3	2	3	.95	75-	100	(5- 40%)	26.3	1.2	2.70	.88	72	12/31	♦.47	.93	12/31	▲.22	.19	YES
2141 Dollar General	DG	155.99	1	3	3	.80	150-	225	(N- 45%)	21.9	0.8	7.11	1.28	32	10/31	1.42	1.26	3/31	.32	.29	YES
847 2142 Dollar Tree, Inc. (NDQ)	DLTR	88.31	4	3	3	.90	115-	170	(30- 95%)	16.9	NIL	5.24	NIL	32	10/31	1.08	1.18	12/31	NIL	NIL	YES
138 Dominion Energy	D	84.56	1	2	3	.50	80-	105	(N- 25%)	18.9	4.4	4.48	3.76	7	9/30	1.17	1.22	12/31	.918	.835	YES
361 Domino's Pizza	DPZ	273.40	3	3	1	.85	345-	520	(25- 90%)	27.0	1.0	10.11	2.60	51	9/30	2.05	1.95	3/31	.65	.65	YES
1161 Domtar Corp.	UFS	35.53	4	3	3	1.30	50-	80	(40-125%)	25.7	5.1	1.38	1.82	74	9/30	.89	1.46	3/31	.455	.435	YES
1710 Donaldson Co.	DCI	53.45	3	2	1	1.20	65-	90	(20- 70%)	23.5	1.6	2.27	.88	50	10/31	.51	.56	3/31	♦.21	.19	YES
2389 Donnelley (R.R) & Sons	RRD	2.49	-	5	-	1.85	6-	11	(140-340%)	27.7	4.8	.09	.12-NIL	67	9/30	.18	.48	3/31	.03	.03	YES
986 Dorman Products (NDQ)	DORM	73.45	4	3	4	.90	90-	125	(25- 70%)	21.5	NIL	3.41	NIL	81	9/30	.67	1.06	12/31	NIL	NIL	YES
154 Douglas Dynamics	PLOW	54.15	1	3	2	1.05	55-	85	(N- 55%)	23.0	2.0	2.35	1.09	44	9/30	.55	.44	12/31	.273	.265	YES
1711 Dover Corp.	DOV	116.46	3	2	3	1.25	120-	160	(5- 35%)	19.2	1.7	6.05	1.96	50	12/31	♦1.54	1.43	12/31	.49	.48	YES
2663 1604 Dow Inc.	DOW	48.05	-	2	-	NMF	75-	100	(55-110%)	12.4	6.2	3.88	3.00	91	12/31	.78	NA	12/31	.70	NIL	YES
2419 Dri-Quip, Inc.	DRQ	43.45	2	3	2	1.45	70-	105	(60-140%)	65.8	NIL	.66	NIL	95	9/30	d.04	d.20	12/31	NIL	NIL	YES
2643 Dropbox, Inc. (NDQ)	DBX	17.10	-	3	-	NMF	30-	40	(75-135%)	31.1	NIL	.55	NIL	85	9/30	.13	.11	12/31	NIL	NIL	YES
139 Duke Energy	DUK	96.60	2	2	4	.45	80-	105	(N- 10%)	18.9	4.0	5.12	3.83	7	9/30	1.82	1.63	3/31	.945	.928	YES
1521 Duke Realty Corp.	DRE	36.68	1	3	3	.80	30-	50	(N- 35%)	83.4	2.6	.44	.96	19	12/31	♦.23	.18	3/31	♦.235	.215	YES
2663 362 Dunkin' Brands Group (NDQ)	DNKN	78.55	2	3	3	.70	90-	135	(15- 70%)	24.1	2.1	3.26	1.62	51	9/30	.90	.83	12/31	.375	.348	YES
1605 DuPont de Nemours	DD	52.70	-	2	-	NMF	80-	105	(50-100%)	12.9	2.5	4.10	1.30	91	12/31	♦.95	NA	12/31	.30	NIL	YES
922 Dycem Inds.	DY	41.37	▼	5	3	1.55	100-	150	(140-265%)	14.3	NIL	2.90	NIL	86	10/31	.88	.98	12/31	NIL	NIL	YES
1010 e.l.f. Beauty	ELF	17.13	3	4	3	1.65	17-	30	(N- 75%)	37.2	NIL	.46	NIL	48	9/30	.15	NA	12/31	NIL	NIL	YES
1799 E*Trade Finl (NDQ)	ETFC																				

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?				
		Recent Price		Safety		Technical		3-5 year Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS								
		Timeliness	↓	↓	↓	↓	↓	Target	Price					Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago		
1305	Emerson Electric	EMR	73.24	▼3	1	2	1.20	90-105	(25-45%)	19.7	2.7	3.71	2.00	54	12/31	◆.67	.74	3/31	◆.50	.49	YES	
1950	Empire Company Ltd.	(TSE) EMPA.TO	30.75b	2	3	3	.45	30-45	(N-45%)	15.8	1.6	1.95	5.00	14	10/31	◆.58(b)	.40(b)	3/31	◆.12(b)	.11(b)	YES	
624	Enable Midstream Part.	ENBL	9.23	4	3	4	1.25	20-30	(15-225%)	8.9	14.3	1.04	1.32	41	9/30	◆.28	.30	12/31	◆.331	.32	YES	
611	Enbridge Inc.	(TSE) ENB.TO	54.78b	1	3	4	1.00	60-85	(10-55%)	18.0	5.9	3.04	3.24	80	9/30	◆.56(b)	.55(b)	3/31	▲.81(b)	.738(b)	YES	
NAME CHANGED TO OVINTIV INC.																						
798	Encompass Health	EHC	78.67	2	3	3	1.00	80-115	(N-45%)	18.5	1.4	4.26	1.12	6	9/30	◆.98	.89	3/31	◆.28	.27	YES	
1625	Endo Int'l plc	(NDQ) ENDP	5.93	4	5	5	1.50	5-10	(N-70%)	NMF	NIL	d.70	NIL	45	9/30	d.35	d.77	12/31	NIL	NIL	YES	
639	Endurance Int'l Group	EIGI								SEE FINAL SUPPLEMENT												
450	1190	Energy Transfer LP	ET	12.88	4	4	2.05	17-25	(30-95%)	9.4	9.5	1.37	1.22	41	9/30	◆.32	.32	3/31	◆.305	.305	YES	
155	Energizer Holdings	ENR	50.32	3	3	3	.95	75-110	(50-120%)	16.0	2.4	3.15	1.20	46	12/31	◆.85	1.64	3/31	◆.30	.30	YES	
625	Energy Transfer LP	ET	12.88	4	4	2.05	17-25	(30-95%)	9.4	9.5	1.37	1.22	41	9/30	◆.32	.32	3/31	◆.305	.305	YES		
155	Enerpac Tool Group	EPAC	23.77	-	3	-	1.55	25-35	(5-45%)	29.7	0.2	.80	.04	44	11/30	◆.12	d.27	12/31	◆.04	.04	YES	
537	Enervest Corp.	(TSE) ENRV	6.49b	5	4	2	2.05	25-45	(285-595%)	5.1	1.8	1.28	.12	93	9/30	◆.28(b)	.35(b)	12/31	◆.03(b)	.03(b)	YES	
1213	EnerSys	ENS	77.32	3	3	3	1.35	90-130	(15-70%)	15.0	0.9	5.15	7.00	49	9/30	◆.17	1.11	12/31	◆.175	.175	YES	
2454	612	EnLink Midstream LLC	ENLC	5.04	5	5	3	1.80	9-13	(80-160%)	84.0	14.9	.06	.75	80	9/30	◆.02	.04	3/31	▼.188	.275	YES
1417	Ennis, Inc.	ENB	20.90	3	2	3	.75	18-25	(N-20%)	13.7	4.3	1.53	.90	92	11/30	◆.41	.40	3/31	◆.225	.225	YES	
1754	EnPro Industries	NPO	59.14	4	3	3	1.50	145-215	(145-265%)	13.8	1.7	4.29	1.00	43	9/30	◆.13	1.16	12/31	◆.25	.24	YES	
1390	Entegris, Inc.	(NDQ) ENTG	55.72	▲2	3	3	1.30	55-85	(N-55%)	24.4	0.6	2.28	3.50	20	12/31	◆.55	.47	3/31	◆.08	.07	YES	
2330	Entercom Communic.	ETM	4.32	-	3	-	1.25	15-20	(245-365%)	4.4	1.9	.98	.08	83	9/30	◆.29	.26	12/31	◆.02	.09	YES	
909	Entergy Corp.	ETR	130.56	3	2	4	.60	95-130	(N-NP)	24.2	2.9	5.39	3.74	28	9/30	◆.82	3.42	3/31	◆.93	.91	YES	
626	Enterprise Products	EPD	26.11	3	3	3	1.25	45-65	(70-150%)	11.5	7.0	2.27	1.84	41	12/31	◆.50	.59	12/31	▲.443	.433	YES	
2331	Entravision Commun.	EVC	2.03	-	4	-	1.20	7-11	(245-440%)	11.9	9.9	.17	.20	83	9/30	d.08	.02	12/31	◆.05	.05	YES	
179	Envista Holdings	NVST	29.10	-	3	-	NMF	35-50	(20-70%)	23.3	NIL	1.25	NIL	12	12/31	◆.35	NA	12/31	NIL	NIL	YES	
435	Equifax, Inc.	EFX	155.34	2	3	3	1.00	180-270	(15-75%)	26.9	1.0	5.77	1.56	11	9/30	◆.148	1.41	12/31	◆.39	.39	YES	
1522	Equinix, Inc.	(NDQ) EQIX	607.85	3	3	3	1.80	480-720	(N-20%)	83.7	1.7	7.26	10.56	19	9/30	◆.141	1.55	12/31	◆.246	2.28	YES	
2552	Equitable Holdings	EQH	24.80	-	2	-	NMF	35-45	(40-80%)	5.2	2.4	4.75	.60	18	9/30	◆.38	d.89	12/31	◆.15	.13	YES	
1523	Equity Residential	EQR	83.64	2	2	3	.70	75-100	(N-20%)	59.7	2.9	1.40	2.41	19	12/31	◆.77	.31	6/30	▲.603	.568	YES	
953	Ericsson ADR(g)	(NDQ) ERIC	8.10	4	3	2	1.00	10-14	(25-75%)	16.9	1.5	.48	1.12	56	12/31	◆.15	d.21	12/31	NIL	NIL	YES	
763	Erie Indemnity	(NDQ) ERIE	164.87	3	2	3	.80	150-200	(N-20%)	24.7	2.3	6.68	3.86	4	9/30	◆.180	1.54	3/31	▲.965	.90	YES	
1753	ESCO Technologies	ESE	97.31	▼3	3	4	.95	80-120	(N-25%)	29.9	0.3	3.25	.32	43	12/31	◆.43	.47	6/30	◆.08	.08	YES	
1789	Essential Utilities	WTRG	52.99	1	2	4	.60	40-55	(N-5%)	37.9	1.8	1.40	.97	1	9/30	◆.38	.44	3/31	◆.234	.219	YES	
1524	Essex Property Trust	ESS	311.58	2	3	3	.70	280-420	(N-35%)	62.4	2.6	4.99	8.16	19	12/31	◆.195	1.78	3/31	◆.195	1.86	YES	
1147	Ethan Allen Interiors	ETH	15.84	4	3	3	1.05	25-40	(60-155%)	11.3	5.3	1.40	.84	31	12/31	◆.27	.46	6/30	◆.21	.19	YES	
422	European Equity Fund	EEA	9.67	-	3	-	.90	10-15	(5-55%)	NMF	1.0	NMF	1.0	-	6/30	◆.109(q)	10.66(q)	3/31	◆.093	.043	YES	
2024	Everest Re Group Ltd.	RE	277.59	3	1	2	.80	295-360	(5-30%)	14.0	2.3	19.82	6.25	59	9/30	◆.256	5.02	12/31	▲.155	1.40	YES	
2457	110	Evergy, Inc.	EVRG	71.00	-	2	-	NMF	55-75	(N-5%)	22.7	2.9	3.13	2.05	28	9/30	◆.156	1.32	12/31	▲.505	.475	YES
140	Eversource Energy	ES	90.60	3	1	3	.55	75-90	(N-NP)	25.4	2.5	3.56	2.27	7	9/30	◆.98	.91	12/31	◆.535	.505	YES	
2227	799	Exact Sciences	(NDQ) EXAS	97.35	4	4	1.00	95-155	(N-60%)	NMF	NIL	d.128	NIL	6	9/30	d.31	d.37	12/31	NIL	NIL	YES	
834	Exelixis, Inc.	(NDQ) EXEL	17.60	4	4	1.35	40-60	(125-240%)	15.3	NIL	1.15	NIL	66	9/30	◆.31	.41	12/31	NIL	NIL	YES		
141	Exelon Corp.	(NDQ) EXC	48.09	3	2	5	.65	45-60	(N-25%)	14.7	3.2	3.28	1.53	7	9/30	◆.79	.76	3/31	▲.383	.363	YES	
2645	Expedia Group	(NDQ) EXPE	110.66	▼4	3	4	1.10	155-230	(40-110%)	18.6	1.2	5.95	1.36	85	9/30	◆.338	3.43	12/31	◆.34	.32	YES	
385	Expeditors Int'l	(NDQ) EXPD	73.27	3	1	2	1.00	135-165	(85-125%)	20.1	1.4	3.65	1.00	21	9/30	◆.92	.92	12/31	◆.50	.45	YES	
2353	Extended Stay America	STAY	12.95	4	3	2	1.25	25-40	(95-210%)	13.4	7.1	.97	.92	34	9/30	◆.33	.38	12/31	◆.23	.22	YES	
1525	Extra Space Storage	EXR	110.21	3	3	4	.65	100-150	(N-35%)	30.4	3.4	3.62	3.72	19	9/30	◆.83	1.02	12/31	◆.90	.86	YES	
447	Extraction Oil & Gas	XOG								SEE FINAL SUPPLEMENT												
1401	Extreme Networks	(NDQ) EXTR	5.79	3	4	3	1.45	10-17	(75-195%)	8.6	NIL	.67	NIL	62	12/31	◆.13	.13	12/31	NIL	NIL	YES	
★	507	Exxon Mobil Corp.	XOM	59.97	3	1	2	1.10	90-110	(50-85%)	16.8	5.9	3.58	3.52	76	12/31	◆.133	1.41	3/31	◆.87	.82	YES
954	F5 Networks	(NDQ) FFIV	123.30	4	3	1	1.10	200-340	(60-175%)	16.8	NIL	7.32	NIL	56	12/31	◆.162	2.16	12/31	NIL	NIL	YES	
118	FARO Technologies	(NDQ) FARO	54.43	4	3	3	1.45	30-45	(N-NP)	NMF	NIL	.12	NIL	47	9/30	d.36	d.15	12/31	NIL	NIL	YES	
1306	FLIR Systems	(NDQ) FLIR	53.58	3	3	3	.95	60-90	(10-70%)	21.6	1.3	2.48	.72	54	9/30	◆.59	.57	12/31	◆.17	.16	YES	
1606	FMC Corp.	FMC	98.98	3	3	2	1.35	120-175	(20-75%)	15.5	1.8	6.38	1.76	91	9/30	◆.94	.98	3/31	▲.44	.40	YES	
386	FTI Consulting	FTC	123.03	2	3	4	.85	90-135	(N-10%)	23.0	NIL	5.36	NIL	21	9/30	◆.163	1.00	12/31	NIL	NIL	YES	
2646	Facebook Inc.	(NDQ) FB	209.83	2	3	1	1.10	350-525	(65-150%)	22.4	NIL	9.36	NIL	85	12/31	◆.256	2.38	12/31	NIL	NIL	YES	
436	FactSet Research	FDS	295.07	3	2	3	1.00	245-330	(N-10%)	33.0	1.0	8.95	2.96	11	11/30	◆.243	2.17	12/31	◆.72	.64	YES	
2625	Fair Isaac	FICO	421.58	2	3	4	1.05	275-415	(N-NP)	67.9	NIL	6.21	NIL	3	12/31	◆.182	1.32	12/31	NIL	NIL	YES	
1910	Farmer Bros. Co.	(NDQ) FARM	11.79	5	3	2	.75	19-30	(60-155%)	NMF	NIL	d.60	NIL	39	9/30	d.47	d.18	12/31	NIL	NIL	YES	
1137	Fastenal Co.	(NDQ) FAST	36.93	2	2	3	1.10	35-45	(N-20%)	26.2	2.7	1.41	1.00	37	12/31	◆.31	.29	3/31	▲.25	.215	YES	
1526	Federal Rlty																					

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		Recent Price		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS			LATEST RESULTS			
		Timeliness	Safety	Beta	Target	Price Range	Qtr. Ended					Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1330 Flex Ltd. (NDQ)	FLEX	13.31	3 3 3	1.35	20- 30	(50-125%)	9.7	NIL	1.37	NIL	75	12/31	◆.38	.34	12/31	NIL	NIL	YES
1138 Floor & Decor Hldgs.	FND	52.05	3 3 3	1.35	70- 100	(35- 90%)	42.7	NIL	1.22	NIL	37	9/30	.27	.24	12/31	NIL	NIL	YES
1911 Flowers Foods	FLO	21.77	▲ 3 3 3	.70	25- 40	(15- 85%)	21.3	3.6	1.02	.79	39	9/30	.22	.23	12/31	.19	.18	YES
1712 Flowserve Corp.	FLS	47.37	3 3 2	1.45	50- 75	(5- 60%)	20.1	1.6	2.36	.76	50	9/30	.59	.49	3/31	.19	.19	YES
1228 Fluor Corp.	FLR	18.65	5 4 4	1.70	40- 60	(115-220%)	14.1	2.1	1.32	.40	55	9/30	d5.57	.55	3/31	▼.10	.21	YES
1503 Flushing Financial (NDQ)	FFIC	20.66	3 3 2	1.00	25- 40	(20- 95%)	12.9	4.3	1.60	.88	26	12/31	◆.45	.44	12/31	.21	.20	YES
2199 Foot Locker	FL	40.15	3 3 5	.95	70- 105	(75-160%)	7.5	3.8	5.33	1.52	65	10/31	1.13	.95	3/31	.38	.345	YES
105 Ford Motor	F	9.18	4 3 4	1.15	12- 17	(30- 55%)	32.8	6.5	.28	.60	77	12/31	◆d.42	d.03	3/31	.15	.15	YES
1391 FormFactor, Inc. (NDQ)	FORM	26.39	1 3 3	1.45	25- 40	(N- 50%)	45.5	NIL	.58	NIL	20	9/30	.11	.10	12/31	NIL	NIL	YES
437 Forrester Research (NDQ)	FORR	42.03	3 3 4	.90	45- 70	(5- 65%)	23.9	NIL	1.76	NIL	11	9/30	.34	.33	12/31	NIL	.20	YES
2592 Fortinet Inc. (NDQ)	FTNT	120.08	2 3 4	1.15	120- 180	(N- 50%)	62.5	NIL	1.92	NIL	17	9/30	.46	.33	12/31	NIL	NIL	YES
911 Fortis Inc. (TSE)	FTS.TO	57.00b	3 2 3	.60	55- 75	(N- 30%)	21.5	3.4	2.65	1.94	28	9/30	.64(b)	.65(b)	3/31	.478(b)	.45(b)	YES
119 Fortive Corp.	FTV	76.49	3 2 4	1.15	90- 120	(20- 55%)	25.2	0.4	3.04	.28	47	9/30	.56	.55	3/31	.07	.07	YES
1148 Fortune Brands Home	FBHS	71.24	2 3 4	1.25	80- 120	(10- 70%)	18.5	1.3	3.85	.96	31	12/31	◆1.00	.86	3/31	▲.24	.22	YES
320 Forward Air (NDQ)	FWRD	65.96	3 3 1	1.10	85- 125	(30- 90%)	19.3	1.1	3.42	.72	68	9/30	.78	.76	12/31	.18	.18	YES
2169 Fossil Group (NDQ)	FOSL	7.09	5 5 4	1.60	13- 25	(85-255%)	7.0	NIL	1.01	NIL	88	9/30	d.51	.10	12/31	NIL	NIL	YES
2332 Fox Corp. 'A' (NDQ)	FOXA	38.03	- 3 -	NMF	40- 60	(5- 60%)	14.1	1.2	2.70	.46	83	12/31	◆.48	.01	12/31	.23	NIL	YES
2309 Fox Factory Holding (NDQ)	FOXF	71.45	3 3 3	1.15	80- 120	(10- 70%)	26.8	NIL	2.67	NIL	64	9/30	.75	.62	12/31	NIL	NIL	YES
1574 Franco-Nevada Corp.	FNV	112.17	1 3 3	.55	95- 145	(N- 30%)	54.2	0.9	2.07	1.00	2	9/30	.54	.28	12/31	.25	.24	YES
1307 Franklin Electric (NDQ)	FELE	60.55	2 3 3	1.20	55- 80	(N- 30%)	25.8	1.1	2.35	.65	54	9/30	.73	.64	3/31	▲.155	.145	YES
2558 Franklin Resources	BEN	25.58	3 1 4	1.25	45- 55	(75-115%)	8.5	4.3	3.00	1.10	18	12/31	◆.70	.54	3/31	▲.27	.23	YES
1590 Freep't-McMoRan Inc.	FCX	12.04	4 5 3	2.20	25- 40	(110-230%)	36.5	1.7	.33	.20	87	12/31	.02	.11	3/31	.05	.05	YES
800 Fresenius Medical ADR	FMS	39.20	3 2 5	1.05	60- 80	(55-105%)	14.9	1.7	2.63	.65	6	9/30	.60	.47	12/31	NIL	NIL	YES
1912 Fresh Del Monte Prod.	FDP	31.21	2 3 2	.85	40- 60	(30- 90%)	11.8	1.0	2.65	.32	39	9/30	.38	d.44	12/31	▲.08	.15	YES
1913 Freshpet, Inc. (NDQ)	FRPT	65.78	2 4 4	1.25	30- 45	(N- N%)	NMF	NIL	.08	NIL	39	9/30	.08	NIL	12/31	NIL	NIL	YES
387 frontdoor, inc. (NDQ)	FTDR	43.57	- 3 -	NMF	50- 75	(15- 70%)	23.3	NIL	1.87	NIL	21	9/30	.72	.58	12/31	NIL	NIL	YES
331 Frontline Ltd.	FRO	8.60	3 5 2	1.35	8- 13	(N- 50%)	12.3	4.7	.70	.40-NIL	90	9/30	d.06	.01	12/31	▲.10	NIL	YES
1985 FUJIFILM Hldgs. ADR(g)(PNK)	FUJIIY	50.20	3 2 3	.90	55- 75	(10- 50%)	16.5	1.7	3.05	.87	36	9/30	1.05	.75	12/31	.434	.354	YES
570 Fuller (H.B.)	FUL	48.20	3 3 2	1.30	55- 85	(15- 75%)	16.4	1.3	2.94	.64	58	11/30	.61	1.36	3/31	.16	.155	YES
2106 G-III Apparel Group (NDQ)	GIII	28.52	3 3 2	1.55	50- 75	(75-165%)	8.6	NIL	3.31	NIL	82	10/31	1.97	1.86	12/31	NIL	NIL	YES
342 GATX Corp.	GATX	77.83	3 3 1	1.25	75- 110	(10- 35%)	14.8	2.5	5.26	1.92	25	12/31	1.36	.84	3/31	▲.48	.46	YES
571 GCP Applied Tech.	GCP	23.31	4 3 4	1.25	30- 45	(30- 95%)	25.6	NIL	.91	NIL	58	9/30	.28	.34	12/31	NIL	NIL	YES
1527 GEO Group (The)	GEO	16.31	3 3 4	1.15	25- 35	(55-115%)	10.9	11.8	1.49	1.92	19	9/30	.39	.33	3/31	◆.48	.48	YES
599 GTT Communications	GTT	13.12	5 4 5	1.30	13- 20	(N- 50%)	NMF	NIL	d.66	NIL	40	9/30	d.46	d.43	12/31	NIL	NIL	YES
1201 Gabelli Equity	GAB	6.11	- 3 -	1.10	8- 11	(30- 80%)	NMF	0.8	NMF	.05	-	6/30	5.91(q)	6.26(q)	3/31	.002	.014	YES
2559 Gallagher (Arthur J.)	AJG	104.70	3 1 3	.95	115- 140	(10- 35%)	25.9	1.7	4.04	1.80	18	12/31	◆.51	.63	3/31	▲.45	.43	YES
2170 GameStop Corp.	GME	4.07	- 5 -	1.00	6- 11	(45-170%)	11.6	NIL	.35	NIL	88	10/31	d1.02	d4.78	12/31	NIL	.38	YES
1528 Gaming and Leisure (NDQ)	GLPI	47.47	3 3 4	.75	45- 70	(N- 45%)	22.2	5.9	2.14	2.82	19	9/30	.42	.49	12/31	▲.70	.68	YES
2381 Gannett Co., Inc.	GCI	6.26	- 4 -	NMF	25- 40	(300-540%)	23.2	NIL	.27	NIL	-	6/30	d.72	NA	12/31	NIL	NIL	YES
639 Gannett Co.	GCI.D						SEE FINAL SUPPLEMENT											
451 2200 Gap (The), Inc.	GPS	17.80	4 3 5	1.05	30- 40	(70-125%)	10.2	5.4	1.75	.97	65	10/31	.53	.69	3/31	.243	.243	YES
1713 Gardner Denver Hldgs.	GDI	36.56	- 3 -	NMF	30- 45	(N- 25%)	23.0	NIL	1.59	NIL	50	9/30	.41	.49	12/31	NIL	NIL	YES
1308 Garmin Ltd. (NDQ)	GRMN	98.85	1 2 3	.95	95- 125	(N- 25%)	23.3	2.3	4.24	2.28	54	9/30	1.19	.97	12/31	.57	.53	YES
438 Gartner Inc.	IT	154.00	4 3 3	1.05	205- 310	(35-100%)	47.8	NIL	3.22	NIL	11	12/31	◆1.18	1.20	12/31	NIL	NIL	YES
332 GasLog Ltd.	GLOG	6.48	4 4 3	1.65	30- 50	(365-670%)	5.1	9.3	1.28	.60	90	9/30	.01	.11	12/31	.15	.15	YES
1714 Gates Industrial plc	GTEG	12.64	- 3 -	NMF	17- 25	(35-100%)	13.7	NIL	.92	NIL	50	12/31	◆.19	.36	12/31	NIL	NIL	YES
1215 Generac Holdings	GNRC	104.28	3 3 3	1.25	115- 175	(10- 70%)	24.7	NIL	4.22	NIL	49	9/30	1.18	1.11	12/31	NIL	NIL	YES
1202 Gen'l Amer. Invest	GAM	37.94	- 3 -	1.05	40- 60	(5- 60%)	NMF	1.1	NMF	.40	-	9/30	42.42(q)	40.47(q)	12/31	.37	.30	YES
711 Gen'l Dynamics	GD	179.53	2 1 4	.95	195- 240	(10- 35%)	14.8	2.3	12.13	4.08	52	12/31	3.51	3.07	3/31	1.02	.93	YES
2664 1755 Gen'l Electric	GE	12.58	- 4 -	1.15	17- 30	(35-140%)	19.7	0.3	.64	.40	43	12/31	.21	.17	3/31	.01	.01	YES
1914 Gen'l Mills	GIS	52.55	2 1 3	.70	65- 80	(25- 50%)	15.5	3.7	3.39	1.96	39	11/30	.95	.85	6/30	.49	.49	YES
106 Gen'l Motors	GM	34.37	4 3 3	1.25	55- 85	(60-145%)	7.2	4.5	4.78	1.56	77	12/31	◆.05	1.43	3/31	◆.38	.38	YES
2157 Genesco Inc.	GCO	40.00	4 3 1	1.05	75- 110	(90-175%)	8.6	NIL	4.64	NIL	15	10/31	1.33	.95	12/31	NIL	NIL	YES
1846 343 Genesee & Wyoming	GWR						SEE FINAL SUPPLEMENT											
388 Genpact Limited	G	44.74	2 2 3	.85	55- 70	(25- 55%)	20.2	0.8	2.22	.34	21	9/30	.56	.48	12/31	.085	.075	YES
988 Gentex Corp. (NDQ)	GNTX	30.09	▼ 3 3 3	1.05	35- 55	(15- 85%)	18.3	1.5	1.64	.46	81	12/31	◆.39	.41	3/31	.115	.11	YES
989 Gentherm Inc. (NDQ)	THRM	46.89	3 3 3	1.30	60- 85	(30- 80%)	21.9	NIL	2.14	NIL	81	9/30	.48	.30	12/31	NIL	NIL	YES
990 Genuine Parts	GPC	95.39	2 1 1	.95	135- 170	(40- 80%)	16.4	3.2	5.80	3.05	81	9/30	1.50	1.49	3/31	.763	.72	YES
1559 Genworth Fin'l	GNW	4.11	- 5 -	1.60	5- 8	(20- 95%)	4.6	NIL	.89	NIL	29	12/31	◆.07	d.58	12/31	NIL	NIL	YES
120 Geospace Technologies(NDQ)	GEOS	13.51	▲ 3 4 1	1.60	25- 40	(85-195%)	NMF	NIL	d.20	NIL	47	9/30	d.04	d.02	12/31	NIL	NIL	YES
742 Gibraltar Inds. (NDQ)	ROCK	54.18	1 3 3	1.30	45- 65	(N- 20%)	21.1	NIL	2.57	NIL	89	9/30	.95	.60	12/31	NIL	NIL	YES
2107 Gildan Activewear	GIL	28.83	5 3 4	.95	40- 55	(40- 90%)	15.1	2.2	1.91	.64	82	9/30	.53	.57	12/31	.134	.112	YES

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS				Industry Rank										Do Options Trade?			
			Timeliness	Safety		Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS								
				Beta	Target							Price	Appreciation	Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago
2001 Grand Canyon Educ. (NDQ)	LOPE	76.97	4	3	3	.95	125-185	(60-140%)	13.7	NIL	5.60	NIL	63	9/30	1.24	1.06	12/31	NIL	NIL	YES
1229 Granite Construction	GVA	27.43	5	3	4	1.25	55-85	(100-210%)	13.7	1.9	2.00	.52	55	9/30	.58	1.42	3/31	.13	.13	YES
1176 Graphic Packaging	GPX	15.90	3	3	2	1.05	20-30	(25-90%)	15.4	1.9	1.03	.30	61	12/31	.11	.15	3/31	.075	.075	YES
2333 Gray Television	GTN	21.23	▲3	4	2	1.45	45-70	(110-230%)	8.6	NIL	2.46	NIL	83	9/30	.46	.70	12/31	NIL	NIL	YES
1216 Green Plains Inc. (NDQ)	GPPE	12.97	4	4	3	1.65	11-19	(N-45%)	NMF	NIL	d1.85	NIL	49	9/30	d1.06	d.31	12/31	NIL	.12	YES
344 Greenbrier (The) Cos.	GBX	24.95	4	4	3	1.65	40-65	(60-160%)	9.1	4.3	2.75	1.08	25	11/30	.30	.54	3/31	▲.27	.25	YES
1809 Greenhill & Co.	GHL	16.64	3	4	3	1.20	45-70	(70-320%)	8.8	1.2	1.89	.20	10	12/31	▲1.05	.48	3/31	◆.05	.05	YES
2025 Greenlight Capital Re (NDQ)	GLRE	8.99	3	4	3	1.05	12-20	(35-120%)	8.6	NIL	1.05	NIL	59	9/30	.14	d2.48	12/31	NIL	NIL	YES
1177 Greif, Inc.	GEF	41.40	3	3	2	1.65	70-105	(70-155%)	10.4	4.3	4.00	1.76	61	10/31	1.24	1.08	3/31	.44	.44	YES
1757 Griffon Corp.	GRFF	18.80	3	3	3	1.35	35-55	(85-195%)	13.9	1.6	1.35	.30	43	12/31	◆.36	.22	3/31	◆.075	.073	YES
1951 Grocery Outlet (NDQ)	GO	32.15	-	3	-	NMF	25-35	(N-10%)	51.9	NIL	.62	NIL	14	9/30	.13	NA	12/31	NIL	NIL	YES
2125 Group 1 Automotive	GPI	101.52	2	3	3	1.30	100-150	(N-50%)	9.1	1.2	11.14	1.20	13	12/31	◆3.01	2.31	12/31	▲.29	.26	YES
2647 Groupin, Inc. (NDQ)	GRPN	3.03	5	5	5	1.50	4-7	(30-130%)	NMF	NIL	d.08	NIL	85	9/30	d.03	.01	12/31	NIL	NIL	YES
2648 Grubhub Inc.	GRUB	55.97	5	4	5	1.30	40-75	(N-35%)	NMF	NIL	d.69	NIL	85	9/30	.01	.24	12/31	NIL	NIL	YES
2108 Guess?, Inc.	GES	22.03	3	3	3	1.00	35-50	(60-125%)	13.0	2.0	1.70	.45	82	10/31	.22	.13	12/31	NIL	NIL	YES
2593 Guidewire Software	GWRE	117.63	3	3	4	1.10	120-185	(N-55%)	NMF	NIL	.05	NIL	17	10/31	d.18	.07	12/31	NIL	NIL	YES
801 HCA Healthcare	HCA	144.37	2	3	3	1.00	155-230	(5-60%)	12.6	1.2	11.49	1.72	6	12/31	3.09	2.99	3/31	▲.43	.40	YES
1112 HD Supply Holdings (NDQ)	HDS	42.13	-	3	-	1.25	55-85	(30-100%)	11.0	NIL	3.82	NIL	33	10/31	1.01	1.00	12/31	NIL	NIL	YES
1149 HNI Corp.	HNI	37.03	3	3	2	1.25	70-110	(90-195%)	12.8	3.3	2.89	1.22	31	9/30	1.08	.90	12/31	.305	.295	YES
1402 HP Inc.	HPQ	21.55	-	3	-	1.50	25-40	(15-85%)	9.6	3.2	2.25	.70	62	10/31	.60	.54	6/30	.176	.16	YES
2516 HSBC Holdings PLC	HSBC	36.54	3	3	3	1.05	50-70	(35-90%)	8.8	7.0	4.15	2.55	23	9/30	.75	.95	12/31	.50	.50	YES
211 Haemonetics Corp.	HAE	121.82	3	3	3	.80	140-210	(15-70%)	33.7	NIL	3.62	NIL	16	12/31	◆.94	.63	12/31	NIL	NIL	YES
1915 Hain Celestial Group (NDQ)	HAIN	24.07	3	4	1	1.10	30-45	(25-85%)	33.4	NIL	.72	NIL	39	9/30	.08	.09	12/31	NIL	NIL	YES
2420 Halliburton Co.	HAL	21.67	4	3	3	1.55	60-90	(175-315%)	17.8	3.3	1.22	.72	95	12/31	.32	.41	12/31	.18	.18	YES
782 Hancock Whitney Corp.(NDQ)	HWC	40.27	3	3	3	1.30	55-85	(35-110%)	9.9	2.7	4.06	1.08	35	12/31	1.03	1.10	3/31	.27	.27	YES
2109 Hanesbrands, Inc.	HBI	13.85	3	3	4	1.10	25-35	(80-155%)	8.0	4.3	1.74	.60	82	9/30	.54	.52	12/31	.15	.15	YES
765 Hanover Insurance	THG	140.54	2	2	3	.85	120-160	(N-15%)	16.0	1.9	8.80	2.60	4	12/31	◆2.01	1.51	12/31	▲.65	.60	YES
2310 Harley-Davidson	HOG	34.29	▲3	3	2	1.15	70-110	(105-220%)	10.2	4.4	3.35	1.50	64	12/31	.20	.17	12/31	.375	.37	YES
955 Harmonic, Inc. (NDQ)	HLIT	7.12	1	4	3	1.15	10-17	(40-140%)	29.7	NIL	.24	NIL	56	12/31	◆.12	.11	12/31	NIL	NIL	YES
2664 389 Harsco Corp.	HSC	14.80	4	2	2	1.85	30-50	(105-240%)	12.1	NIL	1.22	NIL	21	9/30	.28	.40	12/31	NIL	NIL	YES
2561 Hartford Fin'l Svcs.	HIG	57.72	1	2	2	.90	60-80	(5-40%)	10.6	2.3	5.43	1.30	18	12/31	◆1.43	.78	6/30	▲.325	.30	YES
2311 Hasbro, Inc. (NDQ)	HAS	103.91	4	3	3	.95	130-190	(25-85%)	21.0	2.6	4.95	2.72	64	9/30	1.84	1.94	3/31	.68	.63	YES
2171 Haverly Furniture	HVT	20.09	4	3	4	.95	30-50	(50-150%)	15.7	4.2	1.28	.84	88	9/30	.31	.39	12/31	.20	.18	YES
2217 Hawaiian Elec.	HE	48.38	3	2	3	.55	35-50	(N-5%)	24.1	2.7	2.01	1.32	22	9/30	.58	.60	12/31	.32	.31	YES
309 Hawaiian Hldgs. (NDQ)	HA	29.19	▲3	3	3	1.30	35-50	(20-70%)	7.7	1.6	3.79	.48	53	12/31	◆1.07	.64	3/31	◆.12	.12	YES
729 Haynes International (NDQ)	HAYN	27.58	3	3	1	1.45	65-100	(135-265%)	13.1	3.2	2.10	.88	71	12/31	◆.26	d.13	3/31	◆.22	.22	YES
1529 Healthcare R'ty Trust	HR	36.40	3	3	4	.65	35-55	(N-50%)	NMF	3.3	.24	1.20	19	9/30	.02	.05	12/31	.30	.30	YES
390 Healthcare Svcs. (NDQ)	HCSG	26.14	5	3	4	.90	35-55	(35-110%)	24.2	3.1	1.08	.81	21	9/30	.25	.35	12/31	▲.20	.195	YES
822 HealthEquity, Inc. (NDQ)	HQY	70.02	3	3	3	1.30	80-120	(15-70%)	51.1	NIL	1.37	NIL	60	10/31	.47	.25	12/31	NIL	NIL	YES
1530 Healthpeak Properties	PEAK	36.45	3	3	3	.75	30-50	(N-35%)	33.4	4.1	1.09	1.48	19	9/30	d.09	.21	3/31	◆.37	.37	YES
321 Heartland Express (NDQ)	HTLD	19.21	3	3	2	.90	25-35	(30-80%)	25.3	0.4	.76	.08	68	12/31	.16	.27	12/31	.04	.04	YES
712 HEICO Corp.	HEI	125.55	3	3	4	.90	135-205	(10-65%)	50.8	0.1	2.47	.16	52	10/31	.62	.49	3/31	.08	.07	YES
1650 Heidrick & Struggles (NDQ)	HSII	29.09	4	3	3	.90	40-60	(40-105%)	11.2	2.1	2.59	.60	84	9/30	.51	.85	12/31	.15	.13	YES
1011 Helen of Troy Ltd. (NDQ)	HELE	190.59	1	3	3	.90	135-205	(N-10%)	20.1	NIL	9.47	NIL	48	11/30	3.12	2.40	12/31	NIL	NIL	YES
1758 Helios Technologies (NDQ)	HLIO	43.83	3	3	3	1.30	60-90	(35-105%)	21.3	0.8	2.06	.36	43	9/30	.61	.36	3/31	.09	.09	YES
2421 Helix Energy Solutions	HLX	8.65	4	4	1	2.15	14-25	(60-190%)	23.4	NIL	.37	NIL	95	9/30	.21	.18	12/31	NIL	NIL	YES
2422 Helmerich & Payne	HP	41.67	4	3	4	1.60	45-65	(10-55%)	NMF	6.8	.40	2.84	95	12/31	◆.13	.42	3/31	.71	.71	YES
2627 Henry (Jack) & Assoc. (NDQ)	JKHY	153.77	2	1	3	.85	110-130	(N-1%)	35.4	1.0	4.34	1.60	3	12/31	◆.94	.88	12/31	.40	.37	YES
1916 Herbalife Nutrition	HLF	41.02	4	4	3	1.10	55-90	(35-120%)	14.0	NIL	2.94	NIL	39	9/30	.73	.74	12/31	NIL	NIL	YES
1917 Hershey Co.	HSY	152.44	1	2	3	.65	140-190	(N-25%)	25.5	2.1	5.97	3.20	39	12/31	◆1.28	1.26	3/31	◆.773	.722	YES
2172 Hertz Global Hldgs.	HTZ	16.62	3	5	4	1.60	14-25	(N-50%)	42.6	NIL	.39	NIL	88	9/30	1.26	1.68	12/31	NIL	NIL	YES
508 Hess Corp.	HES	57.67	4	3	2	1.85	75-115	(30-100%)	NMF	1.7	d.56	1.00	76	12/31	d.60	d.31	12/31	.25	.25	YES
1403 Hewlett Packard Ent.	HPE	14.42	3	3	1	1.50	25-35	(75-145%)	8.0	3.3	1.80	.48	62	10/31	.49	.45	3/31	▲.12	.113	YES
2227 2441 Hexcel Corp.	HXL	74.66	-	3	-	1.05	80-120	(5-30%)	20.3	0.9	3.67	.68	38	12/31	◆.86	.76	3/31	◆.17	.15	YES
848 2173 Hibbett Sports (NDQ)	HIBB	24.23	2	3	2	.90	40-60	(65-150%)	9.3	NIL	2.60	NIL	88	10/31	.32	.14	12/31	NIL	NIL	YES
212 Hill-Rom Hldgs.	HRC	107.85	2	3	3	.95	110-165	(N-55%)	19.6	0.8	5.50	.84	16	12/31	1.13	1.02	12/31	.21	.20	YES
1843 Hillenbrand, Inc.	HI	29.35	3	3	3	1.25	45-65	(65-120%)	11.5	2.9	2.55	.85	73	9/30	.76	.67	12/31	▲.213	.21	YES
2354 Hilton Grand Vacations	HGV	31.77	3	3	1	1.40	50-75	(55-135%)	13.1	NIL	2.43	NIL	3							

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 The number on the left signifies a Supplement (if available).

NAME OF STOCK	TICKER SYMBOL	Recent Price	RANKS			Industry Rank										Do Options Trade?				
			Timeliness	Safety		Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS								
				Beta	Target							Price Range	Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago	
2356 Hyatt Hotels	H	88.03	2	3	2	1.15	100-145	(15-65%)	47.1	0.9	1.87	.76	34	9/30	.37	.33	12/31	.19	.15	YES
159 Hyster-Yale Materials	HY	54.50	4	3	3	1.30	90-135	(65-150%)	13.1	2.3	4.17	1.27	44	9/30	.76	.93	3/31	.318	.31	YES
1424 2649 IAC/InterActiveCorp	(NDQ) IAC	254.02	-	3	-	1.00	190-280	(N-10%)	50.8	NIL	5.00	NIL	85	9/30	1.35	1.04	12/31	NIL	NIL	YES
803 ICON plc	(NDQ) ICLR	170.51	2	3	3	.90	160-240	(N-40%)	22.8	NIL	7.47	NIL	6	9/30	1.74	1.54	12/31	NIL	NIL	YES
182 ICU Medical	(NDQ) ICU	192.46	4	3	4	.90	180-270	(N-40%)	27.2	NIL	7.08	NIL	12	9/30	1.65	1.85	12/31	NIL	NIL	YES
924 IDT Corp.	IDT	7.66	-	4	-	NMF	8-13	(5-70%)	69.6	NIL	.11	NIL	86	10/31	d.06	d.09	12/31	NIL	NIL	YES
439 IHS Markit	(NDQ) INFO	80.79	1	3	4	1.05	85-130	(5-60%)	28.9	0.8	2.80	.68	11	11/30	.65	.57	3/31	▲.17	NIL	YES
121 II-VI Inc.	(NDQ) IIVI	35.82	4	3	4	1.40	65-95	(80-165%)	21.1	NIL	1.70	NIL	47	9/30	d.39	.40	12/31	NIL	NIL	YES
1392 IPG Photonics	(NDQ) IPGP	140.29	4	3	3	1.30	190-290	(35-105%)	32.9	NIL	4.27	NIL	20	9/30	1.07	1.84	12/31	NIL	NIL	YES
804 IQVIA Holdings	(NDQ) IQV	157.04	2	3	3	.95	160-240	(15-35%)	22.3	NIL	7.04	NIL	6	9/30	1.60	1.42	12/31	NIL	NIL	YES
1760 ITT Inc.	ITT	69.87	2	3	2	1.45	75-110	(5-55%)	17.7	0.8	3.94	.59	43	9/30	.97	.82	12/31	.147	.268	YES
2218 IDACORP, Inc.	IDA	110.38	3	2	4	.50	85-115	(N-5%)	30.4	2.5	3.63	2.73	22	9/30	1.78	2.02	3/31	.67	.63	YES
1716 IDEX Corp.	IEX	169.09	3	2	2	1.10	175-230	(5-40%)	28.5	1.2	5.94	2.00	50	12/31	▲1.33	1.31	3/31	.50	.43	YES
214 IDEXX Labs.	(NDQ) IDXX	279.12	3	3	3	.90	290-430	(5-55%)	53.2	NIL	5.25	NIL	16	12/31	▲1.04	.98	12/31	NIL	NIL	YES
730 Illinois Tool Works	ITW	182.03	3	1	2	1.15	205-250	(15-35%)	23.2	2.4	7.84	4.28	71	12/31	▲1.99	1.83	3/31	1.07	1.00	YES
215 Illumina Inc.	(NDQ) ILMN	296.00	3	3	2	.95	360-540	(20-80%)	44.4	NIL	6.66	NIL	16	12/31	▲1.61	1.41	12/31	NIL	NIL	YES
2312 IMAX Corp.	IMAX	16.86	3	3	3	1.00	50-75	(195-345%)	14.8	NIL	1.14	NIL	64	9/30	.21	.08	12/31	NIL	NIL	YES
2013 Immersion Corp.	(NDQ) IMMR	7.38	3	5	4	1.30	8-16	(10-115%)	NMF	NIL	d.44	NIL	72	9/30	d.04	d.15	12/31	NIL	NIL	YES
511 Imperial Oil Ltd.	(ASE) IMO	23.18	3	3	3	1.20	30-50	(30-115%)	13.6	3.8	1.70	.88	76	12/31	▲.27	.80	6/30	▲.22	.144	YES
2029 835 Incyte Corp.	(NDQ) INCY	73.88	2	3	2	1.15	140-215	(90-190%)	40.8	NIL	1.81	NIL	66	9/30	.59	.14	12/31	NIL	NIL	YES
423 India Fund (The)	IFN	20.48	-	3	-	.80	18-30	(N-45%)	NMF	0.2	NMF	.05	-	6/30	23.70(q)	27.53(q)	12/31	NIL	.057	YES
956 Infinaera Corp.	(NDQ) INFN	7.84	4	5	2	1.55	9-17	(15-115%)	NMF	NIL	d.80	NIL	56	9/30	d.47	d.21	12/31	NIL	NIL	YES
2628 Infosys Ltd. ADR	INFY	111.10	3	1	4	.85	20-25	(80-125%)	17.6	3.2	.63	.35	3	12/31	.15	.12	12/31	.112	.095	YES
1761 Ingersoll-Rand	IR	138.53	-	2	-	1.20	145-200	(5-45%)	20.6	1.5	6.73	2.12	43	12/31	1.40	1.32	3/31	▲.53	.53	YES
573 Ingevity Corp.	NGVT	63.35	3	3	3	1.55	110-160	(75-155%)	11.9	NIL	5.34	NIL	58	12/31	▲1.10	1.07	12/31	NIL	NIL	YES
1952 Ingles Markets	(NDQ) IMKTA	42.52	1	3	2	.85	45-70	(5-65%)	10.0	1.6	4.25	.66	14	9/30	1.04	.91	3/31	.165	.165	YES
1920 Ingredion Inc.	INGR	88.35	2	3	3	.90	130-200	(45-125%)	12.7	2.9	6.94	2.54	39	9/30	1.82	1.70	3/31	.63	.625	YES
574 Innospec Inc.	(NDQ) IOSP	105.00	1	3	3	1.05	75-115	(N-10%)	23.8	1.1	4.41	1.11	58	9/30	1.22	.84	12/31	▲.52	.45	YES
216 Inogen, Inc.	(NDQ) INGN	45.42	4	4	3	1.20	85-145	(85-220%)	32.2	NIL	1.41	NIL	16	9/30	.31	.73	12/31	NIL	NIL	YES
1361 Inphi Corp.	IPHI	81.61	2	3	3	1.20	70-120	(N-45%)	41.4	NIL	1.97	NIL	42	12/31	▲.47	.45	12/31	NIL	NIL	YES
2174 Insight Enterprises	(NDQ) NSIT	66.49	3	3	2	1.25	95-145	(45-120%)	12.5	NIL	5.32	NIL	88	9/30	.76	.89	12/31	NIL	NIL	YES
1651 Insperty Inc.	NSP	90.20	5	3	5	.95	100-150	(10-65%)	24.2	1.3	3.73	1.20	84	9/30	.63	.86	12/31	.30	.20	YES
743 Insteel Industries	(NDQ) IIN	22.35	4	3	3	1.25	40-60	(80-170%)	38.5	0.5	.58	.12	89	12/31	.03	.21	12/31	NIL	NIL	YES
183 Insulet Corp.	(NDQ) PODD	197.72	3	3	4	1.00	90-135	(N-N%)	NMF	NIL	.64	NIL	12	9/30	.01	.03	12/31	NIL	NIL	YES
1332 Integer Holdings	ITGR	85.03	4	3	3	1.35	110-165	(30-95%)	17.5	NIL	4.87	NIL	75	9/30	1.20	1.06	12/31	NIL	NIL	YES
184 Integra LifeSciences	(NDQ) IART	56.67	2	3	2	.85	70-100	(25-75%)	19.6	NIL	2.89	NIL	12	9/30	.68	.59	12/31	NIL	NIL	YES
2665 1362 Intel Corp.	(NDQ) INTC	65.46	2	1	3	1.10	90-105	(35-60%)	14.4	2.0	4.54	1.32	42	12/31	1.52	1.28	3/31	▲.33	.315	YES
925 Intelsat S.A.	I	3.97	-	5	-	1.45	12-18	(NMF)	NMF	NIL	d2.67	NIL	86	9/30	d1.05	d2.74	12/31	NIL	NIL	YES
1012 Inter Parfums	(NDQ) IPAR	69.85	2	3	3	.95	85-115	(20-65%)	34.6	1.9	2.02	1.32	48	9/30	.66	.60	3/31	▲.33	.275	YES
1800 Interactive Brokers	(NDQ) IBKR	53.36	4	3	5	1.20	65-100	(20-85%)	23.0	0.7	2.32	.40	9	12/31	.57	.57	3/31	.10	.10	YES
836 Intercept Pharm.	(NDQ) ICPT	97.57	4	4	1	1.55	100-175	(N-80%)	NMF	NIL	d9.60	NIL	66	9/30	d2.59	d2.18	12/31	NIL	NIL	YES
1801 Intercontinental Exch.	ICE	92.59	2	2	3	.80	100-135	(10-45%)	22.4	1.2	4.13	1.10	9	9/30	1.06	.85	12/31	.275	.24	YES
600 InterDigital Inc.	(NDQ) IDCC	55.56	4	3	4	1.15	75-115	(35-105%)	29.4	2.5	1.89	1.40	40	9/30	.07	.60	3/31	.35	.35	YES
1150 Interface Inc. 'A'	(NDQ) TILE	16.38	3	3	3	1.25	35-55	(115-235%)	9.9	1.6	1.66	.26	31	9/30	.47	.41	12/31	.065	.065	YES
★ ★ 1404 Int'l Business Mach.	IBM	149.11	3	1	5	1.10	165-205	(10-35%)	11.3	4.4	13.16	6.57	62	12/31	4.71	4.87	3/31	1.62	1.57	YES
1424 2375 Int'l Flavors & Frag.	IFF	139.99	-	1	-	.95	185-225	(30-60%)	21.2	2.2	6.59	3.09	58	9/30	1.53	1.54	3/31	.75	.73	YES
456 575 Int'l Game Tech. PLC	IGT	14.13	4	3	3	1.40	30-40	(110-185%)	12.2	6.0	1.16	.85	34	9/30	.21	.31	12/31	.20	.20	YES
1162 Int'l Paper	IP	41.76	3	3	3	1.30	70-105	(70-150%)	12.0	4.9	3.47	2.05	74	12/31	▲.42	.78	3/31	.513	.50	YES
2390 Interpublic Group	IPG	22.87	2	3	3	1.05	35-55	(55-140%)	12.1	4.1	1.89	.94	67	9/30	.42	.41	12/31	.235	.21	YES
2594 Intuit Inc.	(NDQ) INTU	290.92	2	2	4	1.15	295-400	(N-35%)	38.3	0.8	7.60	2.24	17	10/31	.41	.29	3/31	.53	.47	YES
185 Intuitive Surgical	(NDQ) ISRG	574.07	2	2	3	1.00	680-920	(20-60%)	45.4	NIL	12.64	NIL	12	12/31	2.99	2.45	12/31	NIL	NIL	YES
217 Invacare Corp.	IVC	7.46	-	4	-	1.30	10-17	(15-130%)	NMF	0.7	d.17	.05	16	9/30	d.15	d.36	3/31	.013	.013	YES
2562 Invesco Ltd.	IVZ	17.85	3	3	4	1.40	40-65	(125-265%)	6.8	6.9	2.63	1.24	18	12/31	.39	.28	3/31	.31	.30	YES
1504 Investors Bancorp	(NDQ) ISBC	12.41	3	3	4	.95	17-25	(35-100%)	15.0	3.9	.83	.48	26	12/31	▲.19	.22	3/31	▲.12	.11	YES
837 Ionis Pharm.	(NDQ) IONS	58.99	3	4	3	1.25	75-120	(25-105%)	58.4	NIL	1.01	NIL	66	9/30	.18	d.03	12/31	NIL	NIL	YES
936 Iridium Communic.	(NDQ) IRDM	27.84	4	4	3	1.25	30-50	(10-80%)	NMF	NIL	d.10	NIL	86	9/30	d.14	d.13	12/31	NIL	NIL	YES
★ ★ 1228 1323 iRobot Corp.	(NDQ) IRBT	48.12	▲	3	4	1.20	105-160	(120-235%)	37.6	NIL	1.28	NIL	75	9/30	1.24	1.12	12/31	NIL	NIL	YES
393 Iron Mountain	IRM	32.25	▲	3	4	.90	40-60	(25-85%)	24.2	7.7	1.33	2.48	21	9/30	.32	.28	3/31	▲.619	.611	YES</

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 signifies a Supplement
 (if available).

RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago							
1765	Kadant Inc.	KAI	111.79	3	3	3	1.00	100-155 (N-40%)	20.4	0.8	5.48	.92	43	9/30	1.41	1.53	3/31	.23	.22	YES
1766	Kaman Corp.	KAMN	64.40	3	2	1	.90	60-80 (N-25%)	32.0	1.2	2.01	.80	43	9/30	.46	.57	3/31	.20	.20	YES
345	Kansas City South'n	KSU	172.49	2	3	3	1.10	150-220 (N-30%)	23.2	0.9	7.42	1.60	25	12/31	1.82	1.59	6/30	♦.40	.36	YES
1922	Kellogg	K	68.68	3	1	3	.60	80-95 (15-40%)	17.8	3.4	3.86	2.32	39	9/30	1.03	1.06	12/31	.57	.56	YES
1652	Kelly Services 'A'	(NDQ) KELYA	17.14	4	3	3	.95	40-65 (135-280%)	8.3	1.8	2.06	.30	84	9/30	.37	.56	12/31	.075	.075	YES
451	1335 KEMET Corp.	KEM	26.21	-	4	-	1.75	19-30 (N-15%)	18.5	NIL	1.42	NIL	75	9/30	.60	.63	12/31	NIL	.05	YES
2564	Kemper Corp.	KMPR	77.39	3	3	4	1.10	70-100 (N-30%)	12.6	1.4	6.14	1.12	18	9/30	1.93	1.59	12/31	▲.28	.24	YES
731	Kennametal Inc.	KMT	29.61	4	3	3	1.55	45-70 (50-135%)	15.3	2.7	1.93	.80	71	12/31	♦.17	.71	3/31	♦.20	.20	YES
1976	Keurig Dr Pepper	KDP	28.67	-	3	-	NMF	45-60 (55-110%)	22.9	2.2	1.25	.64	70	9/30	.21	.11	3/31	.15	.15	YES
2518	KeyCorp	KEY	19.35	3	3	1	1.30	25-40 (55-105%)	11.0	3.9	1.76	.76	23	12/31	.45	.45	3/31	.185	.17	YES
123	Keysight Technologies	KEYS	94.67	2	3	2	1.10	105-155 (10-65%)	18.4	NIL	5.15	NIL	47	10/31	1.33	1.01	12/31	NIL	NIL	YES
1653	Kforce Inc.	(NDQ) KFRC	37.37	3	3	1	1.05	50-75 (35-100%)	14.4	1.9	2.59	.72	84	9/30	.68	.64	3/31	♦.18	.18	YES
1151	Kimball Intl	(NDQ) KBAL	18.84	▼	3	1	1.00	25-35 (35-85%)	14.6	1.9	1.29	.36	31	12/31	♦.30	.25	3/31	.09	.08	YES
1191	Kimberly-Clark	KMB	143.38	2	1	3	.70	175-215 (20-50%)	20.6	3.0	6.96	4.28	46	12/31	1.71	1.60	6/30	▲1.07	1.03	YES
1532	Kimco Realty	KIM	19.43	2	3	3	.85	30-40 (55-105%)	23.4	5.8	.83	1.13	19	12/31	♦.22	.17	6/30	♦.28	.28	YES
613	Kinder Morgan Inc.	KMI	21.00	3	3	3	1.40	45-65 (115-210%)	18.8	4.8	1.12	1.00	80	12/31	.27	.21	3/31	.25	.20	YES
1575	Kinross Gold	KGC	4.92	3	5	4	.55	7-13 (40-165%)	9.3	NIL	.53	NIL	2	9/30	.08	d.04	12/31	NIL	NIL	YES
334	Kirby Corp.	KEX	71.79	3	3	2	1.20	75-110 (5-55%)	21.3	NIL	3.37	NIL	90	12/31	♦.58	.75	12/31	NIL	NIL	YES
324	Knight-Swift Trans.	KNX	37.38	3	3	3	1.20	50-70 (35-85%)	18.6	0.6	2.01	.24	68	12/31	.55	.93	12/31	.06	.06	YES
1418	Knoll Inc.	KNL	25.25	3	3	3	1.15	30-50 (20-100%)	11.2	2.7	2.26	.68	92	9/30	.35	.41	12/31	.17	.15	YES
★	958 Knowles Corp.	KN	20.35	3	3	2	1.45	25-35 (25-70%)	16.7	NIL	1.22	NIL	56	12/31	♦.35	.37	12/31	NIL	NIL	YES
641	2144 Kohl's Corp.	KSS	43.22	4	3	3	1.10	60-90 (40-165%)	9.5	6.8	4.55	2.96	32	10/31	.74	.98	12/31	.67	.61	YES
425	Korea Fund	KF	28.88	-	3	-	1.00	50-80 (75-175%)	NMF	0.2	NMF	.07	-	9/30	31.29(q)	42.03(q)	3/31	.071	.608	YES
1654	Korn Ferry	KFY	42.11	4	3	4	1.20	70-100 (65-135%)	12.5	0.9	3.38	.40	84	10/31	.81	.85	3/31	.10	.10	YES
1923	Kraft Heinz Co.	(NDQ) KHC	29.15	4	3	3	.90	45-65 (55-125%)	9.8	5.5	2.97	1.60	39	9/30	.69	.78	12/31	.40	.625	YES
576	Kraton Corp.	KRA	17.02	5	4	3	1.55	30-50 (75-195%)	9.6	NIL	1.78	NIL	58	9/30	.58	1.31	12/31	NIL	NIL	YES
714	Kratos Defense & Sec.	(NDQ) KTOS	18.83	3	4	3	1.50	30-45 (60-140%)	43.8	NIL	.43	NIL	52	9/30	.09	.01	12/31	NIL	NIL	YES
1953	Kroger Co.	KR	27.39	3	3	2	.80	30-45 (10-65%)	11.8	2.5	2.32	.68	14	10/31	.47	.48	3/31	.16	.14	YES
577	Kronos Worldwide	KRO	11.20	4	4	3	1.85	19-30 (70-170%)	12.0	6.4	.93	.72	58	9/30	.16	.28	12/31	.18	.17	YES
1393	Kulicke & Soffa	(NDQ) KLIC	26.77	3	3	2	1.10	40-55 (50-105%)	22.3	1.9	1.20	.52	20	12/31	♦.24	.25	3/31	.12	.12	YES
2201	L Brands	LB	23.80	-	4	-	1.10	30-50 (25-110%)	11.2	5.0	2.13	1.20	65	10/31	d.91	d.16	3/31	♦.30	.30	YES
1336	L3Harris Technologies	LHX	223.74	-	2	-	NMF	240-320 (5-45%)	24.5	1.3	9.15	3.00	75	12/31	▲1.77	NA	12/31	.75	NIL	YES
992	LCI Industries	LCIH	112.05	3	3	2	1.20	160-240 (45-115%)	17.1	2.3	6.56	2.60	81	9/30	1.42	1.33	12/31	.65	.60	YES
993	LKQ Corp.	(NDQ) LKQ	33.26	1	3	1	1.15	60-90 (80-170%)	13.4	NIL	2.48	NIL	81	9/30	.61	.56	12/31	NIL	NIL	YES
1802	LPL Financial Hldgs.	(NDQ) LPLA	92.81	2	3	3	1.15	140-210 (50-125%)	12.2	1.1	7.63	1.00	9	12/31	▲1.53	1.36	3/31	♦.25	.25	YES
1152	La-Z-Boy Inc.	LZB	30.91	3	3	3	.95	45-70 (45-125%)	12.2	1.8	2.53	.56	31	10/31	.52	.48	12/31	▲.14	.13	YES
805	Laboratory Corp.	LH	182.51	2	1	4	.95	215-260 (20-40%)	15.4	NIL	11.85	NIL	6	9/30	2.90	2.74	12/31	NIL	NIL	YES
1394	Lam Research	(NDQ) LRXC	325.40	3	3	3	1.30	275-410 (N-25%)	20.0	1.4	16.27	4.60	20	12/31	♦.401	3.87	3/31	1.15	NIL	YES
2391	Lamar Advertising	(NDQ) LAMR	94.15	2	3	4	.90	90-140 (N-50%)	23.4	4.3	4.02	4.07	67	9/30	.99	.95	12/31	.96	.92	YES
1924	Lamb Weston Holdings	LW	92.28	1	3	3	.65	90-135 (N-45%)	25.9	1.0	3.56	.92	39	11/30	.95	.74	3/31	▲.23	.20	YES
1925	Lancaster Colony	(NDQ) LANC	153.71	▼	3	2	.70	150-200 (N-30%)	26.4	1.8	5.82	2.80	39	12/31	▲1.58	1.73	12/31	▲.70	.65	YES
2406	Laredo Petroleum	LPI	1.65	-	5	-	1.95	4-8 (140-385%)	1.8	NIL	.91	NIL	94	9/30	.21	.27	12/31	NIL	NIL	YES
2358	Las Vegas Sands	LVS	67.84	3	3	2	1.45	80-125 (20-85%)	21.3	4.7	3.19	3.16	34	12/31	♦.88	.77	3/31	▲.79	.77	YES
1363	Lattice Semiconductor	(NDQ) LSCC	19.01	2	3	3	1.20	25-40 (30-110%)	28.8	NIL	.66	NIL	42	9/30	.17	.11	12/31	NIL	NIL	YES
1013	Lauder (Estee)	EL	200.42	1	2	3	.85	180-245 (N-20%)	33.2	1.0	6.03	1.92	48	9/30	1.67	1.41	12/31	▲.48	.43	YES
2666	2002 Laureate Education	(NDQ) LAUR	20.20	-	3	-	.95	25-35 (25-75%)	29.7	NIL	.68	NIL	63	9/30	d.13	d.17	12/31	NIL	NIL	YES
2565	Lazard Ltd.	LAZ	42.34	3	3	4	1.45	70-100 (65-135%)	10.9	4.4	3.89	1.88	18	12/31	♦.91	.94	3/31	♦.47	.44	YES
994	Lear Corp.	LEA	124.49	4	3	3	1.25	195-285 (55-130%)	9.3	2.4	13.38	3.00	81	12/31	2.64	4.05	12/31	.75	.70	YES
1153	Leggett & Platt	LEG	47.53	1	3	2	1.10	65-85 (35-80%)	17.5	3.4	2.71	1.60	31	12/31	♦.68	.62	3/31	.40	.38	YES
2566	Legg Mason	LM	40.00	3	3	3	1.30	60-90 (50-125%)	10.4	4.0	3.85	1.60	18	12/31	▲1.03	.86	6/30	♦.40	.34	YES
395	Leidos Hldgs.	LDOS	105.31	3	2	3	1.00	90-120 (N-15%)	19.9	1.3	5.30	1.36	21	9/30	1.36	1.14	12/31	.34	.32	YES
1128	Lennar Corp.	LEN	65.62	2	3	4	1.05	65-100 (N-50%)	10.7	0.8	6.15	.50	8	11/30	2.13	1.79	3/31	▲.125	.04	YES
1717	Lennox Intl	LII	239.01	3	3	2	.95	285-430 (20-80%)	20.5	1.3	11.68	3.08	50	12/31	♦.245	1.93	3/31	.77	.64	YES
2110	Levi Strauss & Co.	LEVI	19.30	-	3	-	NMF	25-35 (30-80%)	18.2	1.6	1.06	.30	82	11/30	♦.26	NA	3/31	♦.08	NIL	YES
1203	Liberty All-Star	USA	6.80	-	2	-	1.10	6-8 (N-20%)	NMF	9.6	NMF	.65	-	9/30	6.51(q)	7.00(q)	12/31	NIL	NIL	YES
1026	Liberty Global plc	(NDQ) LBTYA	20.83	4	3	3	1.15	30-45 (45-115%)	61.3	NIL	.34	NIL	30	9/30	.77	d.56	12/31	NIL	NIL	YES
928	Liberty Latin Amer.	(NDQ) LILA	16.78	-	3	-	NMF	17-25 (N-50%)	NMF	NIL	d.47	NIL	86	9/30	.19	d.15	12/31	NIL	NIL	YES
1533	Liberty Property	LPT						SEE FINAL SUPPLEMENT												

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Technical			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS					
		Timeliness	Safety	Beta	Timeliness	Safety	Beta	Qtr. Ended	Earns. Per sh.	Year Ago							Qtr. Ended	Latest Div'd	Year Ago			
538 MDU Resources	MDU	29.93	1	2	3	.90	40-	55	(35-85%)	19.8	2.7	1.51	.81	93	12/31	◆.47	.39	3/31	▲.208	.203	YES	
1204 MFS Multimarket	MMT	6.27	-	4	-	.55	5-	9	(N-45%)	NMF	7.7	NMF	.48	-	10/31	6.38(q)	6.06(q)	12/31	.127	.122	YES	
912 MGE Energy	(NDQ) MGEN	80.13	3	1	3	.50	65-	75	(N-10%)	29.9	1.8	2.68	1.45	28	9/30	.88	.85	3/31	.353	.338	YES	
2568 MGIC Investment	MTG	14.26	3	3	2	1.15	25-	35	(75-145%)	6.5	1.7	2.18	.24	18	12/31	◆.49	.42	3/31	.06	NIL	YES	
1534 MGM Growth Properties	MGP	33.06	3	3	4	.80	40-	60	(20-80%)	31.2	5.7	1.06	1.88	19	9/30	.24	.27	3/31	.47	.448	YES	
2359 MGM Resorts Int'l	MGM	32.25	2	3	2	1.55	45-	70	(40-115%)	23.0	1.6	1.40	.52	34	9/30	.31	.26	12/31	.13	.12	YES	
1977 MGP Ingredients	(NDQ) MGPI	33.55	5	3	3	.90	70-	105	(110-215%)	11.8	1.2	2.85	.40	70	9/30	.48	.52	12/31	.10	.08	YES	
1395 MKS Instruments	(NDQ) MKSI	113.77	3	3	3	1.35	110-	160	(N-40%)	19.4	0.7	5.85	.80	20	12/31	1.20	1.32	12/31	.20	.20	YES	
628 MPLX LP	MPLX	22.96	2	3	4	1.35	45-	65	(95-185%)	16.1	11.8	1.43	2.71-2.00	41	12/31	d.58	.52	12/31	▲.678	.638	YES	
2423 MRC Global	MRC	11.34	4	4	3	1.75	20-	35	(75-210%)	16.9	NIL	.67	NIL	95	9/30	.23	.20	12/31	NIL	NIL	YES	
1720 MSA Safety	MSA	137.36	3	3	4	1.10	125-	185	(N-35%)	26.7	1.3	5.14	1.80	50	9/30	1.15	1.16	3/31	.42	.38	YES	
1721 MSC Industrial Direct	MSCI	70.73	3	2	3	1.00	130-	175	(85-145%)	13.8	4.2	5.11	3.00	50	11/30	1.21	1.33	3/31	.75	.63	YES	
440 MSCI Inc.	MSCI	301.15	2	3	4	1.05	225-	340	(N-145%)	43.9	0.9	6.86	2.82	11	12/31	◆1.67	1.31	12/31	.68	.58	YES	
2336 MSG Networks	MSGN	16.35	4	3	3	.95	25-	40	(55-145%)	6.5	NIL	2.53	NIL	83	12/31	◆.66	.58	12/31	NIL	NIL	YES	
849 125 MTS Systems	(NDQ) MTSC	44.12	4	3	4	1.20	55-	85	(25-95%)	20.1	2.7	2.20	1.20	47	12/31	◆.27	.54	12/31	.30	.30	YES	
1535 Macerich Comp. (The)	MAC	24.11	4	3	3	.90	40-	65	(65-170%)	29.8	12.4	.81	3.00	19	9/30	.33	.52	3/31	◆.75	.75	YES	
1536 Mack-Cali R'Ity	CLI	22.02	-	3	-	1.00	30-	45	(35-105%)	18.8	3.6	1.17	.80	19	9/30	d.65	d.05	3/31	.20	.20	YES	
2668 1364 MACOM Tech. Solutions(NDQ)	MTSI	30.97	4	3	3	1.50	35-	50	(15-60%)	NMF	NIL	.30	NIL	42	12/31	.07	.20	12/31	NIL	NIL	YES	
396 Macquarie Infra.	MIC	44.58	3	3	3	1.10	45-	70	(N-55%)	34.3	9.0	1.30	4.00	21	9/30	.18	.02	12/31	1.00	1.00	YES	
2145 Macy's Inc.	M	16.47	5	3	4	1.10	40-	60	(145-265%)	6.8	9.2	2.41	1.51	32	10/31	.07	.27	3/31	.378	.378	YES	
2158 Madden (Steven) Ltd. (NDQ)	SHOO	38.28	3	3	1	1.15	45-	65	(20-70%)	19.3	1.6	1.98	.60	15	9/30	.63	.64	12/31	▲.15	.14	YES	
2337 Madison Square Garden	MSG	297.70	-	2	-	NMF	300-	400	(N-35%)	NMF	NIL	d.59	NIL	83	9/30	d3.36	d1.35	12/31	NIL	NIL	YES	
629 Magellan Midstream	MMP	60.36	3	3	5	1.05	100-	150	(65-150%)	13.3	7.2	4.54	4.35	41	12/31	◆1.31	1.37	3/31	▲1.028	.998	YES	
996 Magna Int'l 'A'	MGA	51.60	3	3	2	1.35	80-	120	(55-135%)	7.9	3.0	6.57	1.56(h)	81	9/30	1.41	1.56	12/31	.365	.33	YES	
2407 Magnolia Oil & Gas	MGY	10.33	-	3	-	NMF	12-	18	(15-75%)	23.0	NIL	.45	NIL	94	9/30	.05	.04	12/31	NIL	NIL	YES	
2629 Manhattan Assoc. (NDQ)	MANH	88.99	3	3	3	1.25	70-	110	(N-25%)	84.8	NIL	1.05	NIL	3	12/31	◆.26	.40	12/31	NIL	NIL	YES	
160 Manitowoc Co.	MTW	15.25	4	4	3	2.10	28-	45	(85-195%)	10.6	NIL	1.44	NIL	44	9/30	.54	.20	12/31	NIL	NIL	YES	
1655 ManpowerGroup Inc.	MAN	94.16	3	3	2	1.40	105-	160	(10-70%)	12.5	2.5	7.54	2.34	84	12/31	◆2.33	2.54	12/31	1.09	1.01	YES	
2630 ManTech Int'l 'A' (NDQ)	MANT	83.54	2	3	3	1.00	70-	105	(N-25%)	33.7	1.4	2.48	1.16	3	9/30	.69	.55	12/31	.27	.25	YES	
1562 Manulife Fin'l	MFC	19.64	2	3	3	1.25	25-	35	(25-80%)	8.5	3.9	2.30	.76	29	9/30	.58	.55	12/31	.189	.183	YES	
1926 Maple Leaf Foods	(TSE) MFLTO	25.90	4	2	4	.60	40-	55	(55-110%)	23.8	2.2	1.09	.58	39	9/30	.11	.21	12/31	.145	.13	YES	
2408 Marathon Oil Corp.	MRO	11.77	4	3	3	2.05	25-	35	(110-195%)	13.8	1.7	.85	.20	94	9/30	.14	.28	3/31	◆.05	.05	YES	
512 Marathon Petroleum	MPC	53.39	2	3	3	1.55	85-	130	(60-145%)	9.2	4.3	5.78	2.32	76	12/31	1.56	2.41	3/31	▲.58	.53	YES	
2360 Marcus Corp.	MCS	29.20	4	3	3	.80	45-	65	(55-125%)	17.4	2.2	1.68	.64	34	9/30	.46	.56	12/31	.16	.15	YES	
2175 MarineMax	HZO	19.94	3	4	4	1.35	30-	55	(50-175%)	10.2	NIL	1.95	NIL	88	12/31	.41	.21	12/31	NIL	NIL	YES	
766 Market Corp.	MKL	1192.95	▲	2	1	3	.90	1245-	1520	(5-25%)	29.7	NIL	40.22	NIL	4	12/31	◆36.26	d53.88	12/31	NIL	NIL	YES
1803 MarketAxess Holdings (NDQ)	MKTX	355.00	2	3	2	.75	220-	330	(N-10%)	59.3	0.7	5.99	2.40	9	12/31	1.32	1.21	3/31	▲.60	.51	YES	
2361 Marriott Int'l (NDQ)	MAR	147.40	3	3	2	1.20	155-	230	(5-55%)	23.5	1.3	6.28	1.92	34	9/30	1.47	1.43	12/31	.48	.41	YES	
2362 Marriott Vacations	VAC	127.31	2	3	2	1.50	180-	270	(40-110%)	14.2	1.7	8.99	2.20	34	9/30	1.97	1.42	3/31	▲.54	.90	YES	
2569 Marsh & McLennan	MMC	114.73	3	1	3	.90	110-	135	(N-20%)	23.5	1.6	4.88	1.84	18	12/31	◆.76	1.17	3/31	▲455	.415	YES	
1114 Martin Marietta	MLM	272.43	2	3	2	1.05	245-	365	(N-35%)	25.0	0.8	10.90	2.22	33	9/30	3.96	2.85	12/31	.55	.48	YES	
959 Marvel Technology (NDQ)	MRVL	24.75	▼	4	2	1.25	35-	55	(40-120%)	26.3	1.0	.94	.24	56	10/31	.17	d.08	3/31	.06	.06	YES	
1115 Masco Corp.	MAS	49.09	3	3	2	1.20	50-	70	(N-45%)	18.0	1.1	2.73	.54	33	9/30	.68	.65	3/31	.135	.12	YES	
2119 Masimo Corp. (NDQ)	MASI	175.61	3	3	4	1.00	105-	155	(N-10%)	50.0	NIL	3.51	NIL	16	9/30	.86	1.02	12/31	NIL	NIL	YES	
1154 Masonite Int'l	DOOR	77.90	3	3	3	1.05	110-	165	(40-110%)	20.0	NIL	3.90	NIL	31	9/30	.59	.89	12/31	NIL	NIL	YES	
1232 MasTec	MTZ	58.29	2	3	1	1.45	80-	125	(35-115%)	11.4	NIL	5.11	NIL	55	9/30	1.73	1.33	12/31	NIL	NIL	YES	
2570 MasterCard Inc.	MA	329.12	2	1	3	1.00	260-	315	(N-10%)	37.6	0.5	8.76	1.60	18	12/31	1.96	1.55	6/30	◆.40	.33	YES	
1424 2650 Match Group (NDQ)	MTCH	82.93	3	4	3	1.00	50-	80	(N-10%)	43.2	NIL	1.92	NIL	85	12/31	◆.45	.39	12/31	NIL	NIL	YES	
1591 Materion Corp.	MTRN	56.96	3	3	3	1.25	65-	95	(15-65%)	18.7	0.8	3.05	.44	87	9/30	.81	.68	3/31	◆.11	.105	YES	
335 Matson, Inc.	MATX	36.35	4	3	1	1.20	50-	75	(40-105%)	14.9	2.4	2.44	.88	90	9/30	.84	.97	3/31	.22	.21	YES	
2313 Mattel, Inc. (NDQ)	MAT	14.37	3	3	5	1.15	18-	30	(25-110%)	NMF	NIL	d.14	NIL	64	9/30	.26	.18	12/31	NIL	NIL	YES	
451 1844 Matthews Int'l (NDQ)	MATW	34.80	4	3	3	1.10	50-	75	(45-110%)	10.1	2.4	3.45	.84	73	12/31	◆.47	.50	3/31	.21	.20	YES	
1846 716 Maxar Technologies (NDQ)	MAXR	17.20	3	4	5	.55	9-	16	(N-10%)	NMF	0.2	d1.35	.04	52	9/30	d.44	.75	12/31	.01	.28	YES	
1365 Maxim Integrated (NDQ)	MXIM	62.39	3	3	3	1.15	65-	95	(5-50%)	26.2	3.1	2.38	1.92	42	12/31	.56	.60	3/31	▲.48	.46	YES	
397 MAXIMUS Inc.	MMS	73.71	2	3	3	.95	100-	150	(35-105%)	18.0	1.5	4.10	1.12	21	9/30	.93	.71	3/31	.28	.25	YES	
1366 MaxLinear, Inc.	MXL	19.03	4	3	4	1.10	30-	45	(60-135%)	21.9	NIL	.87	NIL	42	9/30	.23	d.20	12/31	NIL	NIL</		

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?				
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
1368	Microchip Technology (NDQ)	MCHP	101.71	3	3	3	1.30	130-185 (30-80%)	18.1	1.4	5.61	1.47	42	12/31	▲1.32	1.66	3/31	◆.367	.365	YES
1369	Micron Technology (NDQ)	MU	55.50	3	3	3	1.75	90-140 (60-150%)	23.6	NIL	2.35	NIL	42	11/30	▲.48	2.97	12/31	NIL	NIL	YES
2596	Microsoft Corp. (NDQ)	MSFT	180.12	1	1	3	1.10	170-205 (N-15%)	31.5	1.1	5.72	2.04	17	12/31	▲1.51	1.10	3/31	▲.51	.46	YES
1537	Mid-America Apartment (NDQ)	MAA	139.35	1	2	4	.70	110-145 (N-5%)	46.6	2.9	2.99	4.00	19	12/31	▲1.30	.53	3/31	▲1.00	.96	YES
1722	Middleby Corp. (The) (NDQ)	MIDD	111.51	4	3	4	1.10	165-250 (50-125%)	16.4	NIL	6.80	NIL	50	9/30	▲1.47	1.56	12/31	NIL	NIL	YES
1792	Middlesex Water (NDQ)	MSEX	66.57	3	2	3	.70	45-60 (N- N%)	32.3	1.5	2.06	1.03	1	9/30	.66	.74	3/31	◆.256	.24	YES
639	Milacron Holdings (NDQ)	MCRN						SEE FINAL SUPPLEMENT												
1155	Miller (Herman) (NDQ)	MLHR	40.40	2	3	2	1.25	55-85 (35-110%)	11.6	2.1	3.49	.84	31	11/30	.88	.75	3/31	.21	.198	YES
929	Millicom Int'l Cellular (NDQ)	TIGO	47.32	-	3	-	NMF	60-90 (25-90%)	NMF	5.6	d.05	2.64	86	9/30	d1.29	NA	12/31	1.32	NIL	YES
581	Minerals Techn. (NDQ)	MTX	55.56	4	3	3	1.50	80-125 (45-125%)	12.6	0.4	4.42	.20	58	12/31	◆.95	1.22	3/31	.05	.05	YES
398	Mobile Mini (NDQ)	MINI	42.64	3	3	4	1.25	60-90 (40-110%)	19.0	2.8	2.24	1.21	21	12/31	.67	.53	3/31	▲.303	.275	YES
2456	Moderna, Inc. (NDQ)	MRNA	20.87	-	4	-	NMF	15-25 (N-20%)	NMF	NIL	d1.71	NIL	66	9/30	d.37	NA	12/31	NIL	NIL	YES
998	Modine Mfg. (NDQ)	MOD	7.83	5	4	3	1.50	20-35 (155-345%)	9.7	NIL	.81	NIL	81	12/31	◆.37	.42	12/31	NIL	NIL	YES
1156	Mohawk Inds. (NDQ)	MHK	133.12	4	3	3	1.20	200-300 (50-125%)	12.6	NIL	10.58	NIL	31	9/30	2.75	3.29	12/31	NIL	NIL	YES
808	Molina Healthcare (NDQ)	MOH	124.49	4	3	2	1.15	195-290 (55-135%)	10.6	NIL	11.80	NIL	6	9/30	2.75	2.90	12/31	NIL	NIL	YES
1978	Molson Coors Beverage (NDQ)	TAP	56.91	4	3	5	.95	65-100 (15-75%)	14.0	4.0	4.07	2.28	70	9/30	d1.86	1.56	12/31	.57	.41	YES
2364	Monarch Casino (NDQ)	MCRI	53.70	3	3	4	1.10	60-85 (10-60%)	24.6	NIL	2.18	NIL	34	9/30	.50	.58	12/31	NIL	NIL	YES
1929	Mondelez Int'l (NDQ)	MDLZ	57.43	3	2	3	.90	65-85 (15-50%)	22.4	2.1	2.56	1.18	39	12/31	◆.61	.63	3/31	285	.26	YES
1370	Monolithic Power Sys. (NDQ)	MPWR	182.62	▲	3	3	1.20	200-300 (10-65%)	63.2	0.9	2.89	1.60	42	9/30	.64	.71	3/31	.40	.30	YES
2128	Monro, Inc. (NDQ)	MNRO	61.58	4	3	1	.80	90-135 (45-120%)	22.9	1.4	2.69	.88	13	12/31	◆.56	.61	12/31	.22	.20	YES
1979	Monster Beverage (NDQ)	MNST	68.88	3	3	3	.85	85-120 (25-75%)	30.8	NIL	2.24	NIL	70	9/30	.55	.48	12/31	NIL	NIL	YES
441	Moody's Corp. (NDQ)	MCO	266.86	2	3	3	1.15	230-345 (N-30%)	31.2	0.7	8.56	2.00	11	9/30	2.15	1.69	12/31	.50	.44	YES
717	Moog Inc. 'A' (NDQ)	MOGA	92.98	3	3	3	1.30	80-120 (N-30%)	18.1	1.1	5.14	1.00	52	12/31	1.44	1.25	3/31	.25	.25	YES
1811	Morgan Stanley (NDQ)	MS	54.02	3	3	3	1.40	85-130 (55-140%)	9.8	2.6	5.50	1.40	10	12/31	1.30	.80	3/31	.35	.30	YES
1607	Mosaic Company (NDQ)	MOS	20.82	4	3	4	1.60	35-50 (70-140%)	17.5	1.2	1.19	.25	91	9/30	d.11	.64	3/31	.05	.025	YES
999	Motorcar Parts Of Amer.(NDQ)	MPAA	21.56	3	3	2	1.35	35-50 (60-130%)	11.2	NIL	1.93	NIL	81	9/30	.68	.60	12/31	NIL	NIL	YES
960	Motorola Solutions (NDQ)	MSI	178.32	2	2	4	.85	180-240 (N-35%)	21.4	1.4	8.35	2.56	56	9/30	2.04	1.94	3/31	▲.64	.57	YES
849	Movado Group (NDQ)	MOV	16.61	5	3	3	1.35	50-75 (200-350%)	8.4	4.8	1.98	.80	78	10/31	.82	1.18	12/31	.20	.20	YES
732	Mueller Inds. (NDQ)	MLI	33.25	3	3	2	1.35	45-70 (35-110%)	16.6	1.2	2.00	.40	81	12/31	◆.50	.47	12/31	.10	.10	YES
1723	Mueller Water Prod. (NDQ)	MWA	12.09	3	3	2	1.20	18-30 (50-150%)	18.0	1.7	.67	.21	50	12/31	◆.08	.07	3/31	◆.053	.05	YES
513	Murphy Oil Corp. (NDQ)	MUR	21.57	▼	4	3	1.75	60-100 (180-365%)	9.5	4.6	2.27	1.00	76	12/31	◆d.46	.59	12/31	.25	.25	YES
2178	Murphy USA Inc. (NDQ)	MUSA	105.71	3	3	3	.85	120-180 (15-70%)	20.5	NIL	5.15	NIL	88	12/31	◆1.54	2.38	12/31	NIL	NIL	YES
1767	Myers Inds. (NDQ)	MYE	16.58	4	3	4	1.20	25-35 (50-110%)	20.0	3.3	.83	.54	43	9/30	.15	.15	3/31	135	135	YES
1632	Mylan N.V. (NDQ)	MYL	22.26	-	3	-	1.35	25-35 (10-55%)	31.4	NIL	.71	NIL	45	9/30	.37	.34	12/31	NIL	NIL	YES
840	Myriad Genetics (NDQ)	MYGN	28.50	5	3	5	.80	30-50 (5-75%)	23.4	NIL	1.22	NIL	66	9/30	.08	.43	12/31	NIL	NIL	YES
1338	NCR Corp. (NDQ)	NCR	34.77	3	3	2	1.60	50-75 (45-115%)	11.9	NIL	2.91	NIL	75	9/30	.73	.58	12/31	NIL	NIL	YES
768	NMI Holdings (NDQ)	NMHI	33.17	2	3	3	1.10	40-60 (20-80%)	11.6	NIL	2.86	NIL	4	9/30	.69	.36	12/31	NIL	NIL	YES
733	NN Inc. (NDQ)	NNBR	8.94	3	3	3	1.80	6-11 (N-25%)	NMF	NIL	d.55	NIL	71	9/30	d.13	d.48	12/31	▼NIL	.07	YES
1217	NRG Energy (NDQ)	NRG	37.26	3	3	2	1.25	40-60 (5-60%)	17.9	3.2	2.08	1.20	49	9/30	1.45	d.24	3/31	▲.30	.03	YES
1131	NVR, Inc. (NDQ)	NVR	3791.77	3	2	3	.80	3060-4140 (N-10%)	16.5	NIL	230.16	NIL	8	12/31	64.41	58.57	12/31	NIL	NIL	YES
1372	NXP Semiconductors NV(NDQ)	NXPI	130.51	3	3	3	1.25	175-260 (35-100%)	16.1	1.1	8.11	1.50	42	12/31	◆1.99	2.13	3/31	.375	.25	YES
2424	Nabors Inds. (NDQ)	NBR	2.05	5	5	1	2.25	3-6 (45-195%)	NMF	2.0	d1.07	.04	95	9/30	d.31	d.31	3/31	.01	.06	YES
1804	Nasdaq, Inc. (NDQ)	NDQA	118.67	2	2	4	.85	100-135 (N-15%)	22.2	1.6	5.34	1.88	9	12/31	1.29	1.26	3/31	.47	.44	YES
2520	Nat'l Bank of Canada (TSE)	NA.TO	73.16b	1	2	3	.85	80-110 (10-50%)	11.1	4.0	6.60	2.96	23	10/31	1.67(b)	1.52(b)	3/31	▲.71(b)	.65(b)	YES
1980	National Beverage (NDQ)	FIZZ	43.47	4	3	3	.70	65-95 (50-120%)	17.9	NIL	2.43	NIL	70	10/31	.70	.88	12/31	NIL	NIL	YES
2392	National CineMedia (NDQ)	NCMI	7.54	4	4	4	.85	13-20 (70-165%)	17.1	9.0	.44	68-34	67	9/30	.12	.14	12/31	.17	.17	YES
539	National Fuel Gas (NDQ)	NFG	43.26	▼	3	3	.95	100-150 (130-245%)	13.3	4.0	3.25	1.74	93	12/31	◆1.00	1.18	3/31	435	.425	YES
127	National Instruments (NDQ)	NATI	46.03	3	3	4	1.05	45-65 (N-40%)	33.1	2.3	1.39	1.04	47	12/31	◆.45	.42	3/31	▲.26	.25	YES
2425	National Oilwell Varco (NDQ)	NOV	21.39	4	3	3	1.35	40-60 (85-180%)	28.1	0.9	.76	.20	95	9/30	.18	NIL	12/31	.05	.05	YES
1768	National Presto Ind. (NDQ)	NPK	86.97	-	3	-	.95	95-145 (10-65%)	13.5	6.9	6.44	6.00	43	9/30	2.09	.89	12/31	NIL	NIL	YES
2179	National Vision Holdings(NDQ)	EYE	33.66	4	3	4	1.25	35-50 (5-50%)	96.2	NIL	.35	NIL	88	9/30	.01	.06	12/31	NIL	NIL	YES
1592	Natural Resource (NDQ)	NRP	19.71	3	3	4	1.40	40-60 (105-205%)	4.5	9.1	4.39	1.80	87	9/30	1.66	1.30	12/31	.45	.45	YES
222	Natus Medical (NDQ)	NTUS	32.22	3	3	2	.90	45-65 (40-100%)	28.8	NIL	1.12	NIL	16	9/30	.25	d.17	12/31	NIL	NIL	YES
2571	Navient Corp. (NDQ)	NAVI	13.82	3	3	3	1.50	17-25 (25-80%)	5.0	4.6	2.74	.64	18	12/31	.78	.28	12/31	.16	.16	YES
161	Navistar Int'l (NDQ)	NAV	36.16	-	5	-	2.00	40-75 (10-105%)	15.7	NIL	2.30	NIL	44	10/31	1.14	1.89	12/31	NIL	NIL	YES
1164	Neenah, Inc. (NDQ)	NP	69.18	3	3	3	1.00	85-125 (25-80%)	18.7	2.6	3.70	1.80	74	9/30	.84	.75	12/31	.45	.41	YES
1633	Nektar Therapeutics (NDQ)	NKTR	22.04	5	5	5	1.30	20-40 (N-80%)	NMF	NIL	d1.88	NIL	45	9/30	d.56	d.56	12/31	NIL	NIL	YES
223	Neogen Corp. (NDQ)																			

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank					Do Options Trade?		
		Recent Price		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS			Qtr. Ended	Latest Div'd	Year Ago		
		Timeliness	Safety	Beta	Target	Price Range	Qtr. Ended					Earns. Per sh.	Year Ago						
2426 Noble Corp. plc	NE	0.78	- 5 -	2.15	5- 9	(NMF)	NMF	NIL	d1.51	NIL	95	9/30	d.46	d.43	12/31	NIL	NIL	YES	
2409 Noble Energy	NBL	19.89	4 3 2	1.65	25- 45	(25-125%)	NMF	2.4	d.02	.48	94	9/30	.04	.47	3/31	.12	.11	YES	
962 Nokia Corp. ADR	NOK	3.96	5 4 4	.85	6- 10	(50-155%)	14.1	NIL	.28	NIL	56	9/30	.05	.06	12/31	NIL	NIL	YES	
1724 Nordson Corp.	(NDQ) NDSN	178.03	2 3 3	1.25	155- 230	(N- 30%)	28.5	0.9	6.25	1.55	50	10/31	1.79	1.44	12/31	NIL	NIL	YES	
848 2146 Nordstrom, Inc.	JWN	38.30	3 3 3	1.05	60- 90	(55-135%)	11.1	3.9	3.46	1.48	32	10/31	.81	.67	12/31	.37	.37	YES	
346 Norfolk Southern	NSC	211.87	3 2 4	1.20	230- 310	(10- 45%)	19.9	1.8	10.65	3.76	25	12/31	2.55	2.57	3/31	.94	.86	YES	
784 Northern Trust Corp.	(NDQ) NTRS	100.42	3 3 2	1.25	115- 170	(15- 70%)	14.5	2.8	6.92	2.80	35	12/31	1.70	1.80	6/30	.70	.60	YES	
1218 Northland Power	(TSE) NPI.TO	29.96b	2 3 4	.60	35- 55	(15- 85%)	15.8	4.0	1.90	1.20	49	9/30	.41(b)	.36(b)	12/31	.30(b)	.30(b)	YES	
718 Northrop Grumman	NOC	361.81	3 1 3	.80	390- 475	(10- 30%)	17.8	1.5	20.29	5.28	52	12/31	5.61	2.07	12/31	1.32	1.20	YES	
1506 Northwest Bancshares (NDQ)	NWBI	15.76	3 2 3	.80	19- 25	(15- 40%)	14.5	4.8	1.09	.76	26	12/31	.24	.26	3/31	.19	.18	YES	
551 Northwest Natural	NWN	75.05	3 1 3	.55	70- 85	(N- 15%)	32.8	2.5	2.29	1.91	57	9/30	d.61	d.39	3/31	.478	.475	YES	
2219 NorthWestern Corp.	NWE	76.96	3 2 4	.55	65- 85	(N- 10%)	21.4	3.1	3.60	2.40	22	9/30	.42	.56	12/31	.575	.55	YES	
2597 NortonLifeLock Inc. (NDQ)	NLOK	17.53	- 3 -	NMF	20- 30	(15- 70%)	18.6	2.9	.94	.50	17	9/30	.18	.42	12/31	.125	.075	YES	
2314 Norwegian Cruise Line	NCLH	54.75	3 3 2	1.20	115- 175	(110-220%)	10.0	NIL	5.46	NIL	64	9/30	2.09	2.10	12/31	NIL	NIL	YES	
849 1634 Novartis AG ADR	NVS	95.10	3 1 3	.85	110- 135	(15- 40%)	24.5	3.0	3.88	2.83	45	12/31	5.0	.52	12/31	NIL	NIL	YES	
1635 Novo Nordisk ADR(g)	NVO	61.59	2 2 3	.90	65- 90	(5- 45%)	24.4	2.1	2.52	1.30	45	9/30	.63	.57	12/31	NIL	NIL	YES	
224 NovoCure Limited (NDQ)	NVCR	86.06	2 4 3	1.25	80- 135	(N- 55%)	NMF	NIL	.13	NIL	16	9/30	0.02	d.13	12/31	NIL	NIL	YES	
1014 Nu Skin Enterprises	NUS	34.79	5 3 3	1.10	80- 115	(130-230%)	10.7	4.3	3.26	1.50	48	9/30	.79	.94	12/31	.37	.365	YES	
2598 Nuance Communic. (NDQ)	NUAN	19.48	- 3 -	1.15	17- 25	(N- 30%)	97.4	NIL	.20	NIL	17	9/30	.37	d.12	12/31	NIL	NIL	YES	
744 Nucor Corp.	NUE	48.84	3 3 3	1.35	120- 180	(145-270%)	12.7	3.3	3.85	1.61	89	12/31	.35	2.07	3/31	.403	.40	YES	
849 630 NuStar Energy L.P.	NS	27.63	3 3 3	1.50	35- 45	(25- 65%)	31.4	8.7	.88	2.40	41	12/31	1.40	.09	12/31	.60	.60	YES	
1828 Nutanix, Inc. (NDQ)	NTNX	34.77	4 4 4	1.80	60- 100	(75-190%)	NMF	NIL	d2.33	NIL	69	10/31	d1.21	d.54	12/31	NIL	NIL	YES	
1608 Nutrien Ltd.	NTR	42.87	- 3 -	NMF	70- 100	(65-135%)	14.8	4.2	2.90	1.82	91	9/30	.27	.37	3/31	.45	.43	YES	
188 NuVasive, Inc. (NDQ)	NUVA	77.51	3 3 3	.80	85- 130	(10- 70%)	58.7	NIL	1.32	NIL	12	9/30	.21	.30	12/31	NIL	NIL	YES	
1205 Nuveen Muni Value Fund	NUV	10.82	- 1 -	.40	9- 12	(N- 10%)	NMF	3.7	NMF	.40	-	10/31	10.57(g)	9.84(g)	12/31	.124	.124	YES	
1312 nVent Electric plc	NVT	25.22	- 3 -	NMF	30- 40	(20- 60%)	15.0	2.8	1.68	.70	54	12/31	1.27	.37	3/31	.175	.175	YES	
1371 NVIDIA Corp. (NDQ)	NVDA	247.13	3 3 3	1.40	170- 250	(N- 1%)	41.1	0.3	6.01	.64	42	12/31	1.45	1.97	12/31	.16	.16	YES	
1178 O-I Glass	OI	13.40	5 3 5	1.50	19- 30	(40-125%)	6.1	1.5	2.19	.20	61	12/31	1.20	.61	3/31	0.05	.05	YES	
913 OGE Energy	OGE	45.75	2 2 4	.70	40- 55	(N- 20%)	20.2	3.5	2.26	1.58	28	9/30	1.25	1.02	3/31	.388	.365	YES	
128 OSI Systems (NDQ)	OSIS	88.08	2 3 2	.85	110- 165	(25- 85%)	20.0	NIL	4.40	NIL	47	12/31	1.12	1.03	12/31	NIL	NIL	YES	
2410 Oasis Petroleum	OAS	2.22	5 5 2	2.35	9- 16	(905-620%)	NMF	NIL	d.13	NIL	94	9/30	d.05	.08	12/31	NIL	NIL	YES	
514 Occidental Petroleum	OXY	40.50	4 3 4	1.20	65- 100	(60-145%)	49.4	7.8	.82	3.17	76	9/30	.11	1.77	3/31	.79	.78	YES	
2427 Oceaneering Int'l	OIL	13.13	5 3 3	1.75	25- 40	(90-205%)	NMF	NIL	d.25	NIL	95	9/30	d.26	d.14	12/31	NIL	NIL	YES	
1419 Office Depot (NDQ)	ODP	2.38	4 5 3	1.45	4- 7	(70-195%)	6.0	4.2	.40	.10	92	9/30	.15	.13	3/31	0.025	.025	YES	
2428 Oil States Int'l	OIS	11.33	4 4 3	1.70	20- 35	(75-210%)	NMF	NIL	d.04	NIL	95	9/30	d.08	.01	12/31	NIL	NIL	YES	
2599 Okta, Inc. (NDQ)	OKTA	134.76	4 3 3	.95	105- 150	(N- 10%)	NMF	NIL	d.24	NIL	17	10/31	d.07	d.04	12/31	NIL	NIL	YES	
325 Old Dominion Freight	ODFL	204.33	3 2 3	1.15	155- 205	(N- N%)	25.5	0.3	8.00	.71	68	9/30	2.05	2.12	12/31	.17	.13	YES	
785 Old Nat'l Bancorp (NDQ)	ONB	18.02	3 3 2	1.05	18- 30	(N- 65%)	12.5	3.1	1.44	.56	35	12/31	.29	.28	3/31	.14	.13	YES	
769 Old Republic	ORI	22.79	3 3 3	.90	40- 60	(75-165%)	11.9	3.5	1.91	.80	4	12/31	.47	.45	12/31	.20	.195	YES	
1609 Olin Corp.	OLN	15.89	4 3 4	1.45	30- 40	(90-150%)	13.8	5.0	1.15	.80	91	12/31	d.49	.36	3/31	.20	.20	YES	
1240 2147 Ollie's Bargain Outlet (NDQ)	OLLI	54.37	3 3 3	1.30	80- 115	(45-110%)	24.9	NIL	2.18	NIL	32	10/31	.41	.32	12/31	NIL	NIL	YES	
225 Omnicell, Inc. (NDQ)	OMCL	83.38	3 3 3	1.00	100- 150	(20- 80%)	29.2	NIL	2.86	NIL	16	9/30	.76	.63	12/31	NIL	NIL	YES	
2393 Omnicom Group	OMC	76.73	3 3 2	.95	115- 155	(50-100%)	12.3	3.6	6.23	2.80	67	9/30	1.32	1.32	3/31	.65	.60	YES	
1373 ON Semiconductor (NDQ)	ON	19.82	3 3 2	1.60	30- 40	(50-100%)	13.0	NIL	1.52	NIL	42	12/31	1.30	.53	12/31	NIL	NIL	YES	
552 ONE Gas, Inc.	OGS	95.07	2 2 3	.60	100- 135	(5- 40%)	26.3	2.3	3.61	2.16	57	9/30	.33	.31	3/31	.54	.50	YES	
2651 1-800-FLOWERS.COM (NDQ)	FLWS	15.73	3 4 5	1.20	18- 30	(15- 90%)	26.2	NIL	.60	NIL	85	12/31	1.12	1.04	12/31	NIL	NIL	YES	
614 ONEOK Inc.	OKF	74.91	3 3 3	1.45	90- 130	(20- 75%)	22.1	5.2	3.39	3.90	80	9/30	.74	.75	3/31	.935	.86	YES	
930 Ooma, Inc.	OOMA	13.27	4 4 4	1.00	12- 18	(N- 35%)	NMF	NIL	d.53	NIL	86	10/31	d.32	d.18	12/31	NIL	NIL	YES	
1829 Open Text Corp. (NDQ)	OTEX	46.86	2 3 3	.95	45- 65	(N- 40%)	32.6	1.6	1.43	.73	69	12/31	1.40	.39	3/31	1.175	.152	YES	
1636 Opko Health (NDQ)	OPK	1.55	5 5 3	1.65	2- 4	(30-160%)	NMF	NIL	d.30	NIL	45	9/30	d.11	d.05	12/31	NIL	NIL	YES	
2600 Oracle Corp.	ORCL	54.04	3 1 3	1.00	70- 90	(30- 65%)	13.5	1.8	4.01	.96	17	11/30	.90	.80	3/31	.24	.19	YES	
2129 O'Reilly Automotive (NDQ)	ORLY	407.59	1 3 2	.90	445- 665	(10- 65%)	20.8	NIL	19.64	NIL	13	9/30	5.08	4.50	12/31	NIL	NIL	YES	
1219 Ormat Technologies	ORA	83.20	1 3 3	.80	65- 100	(N- 20%)	37.5	0.6	2.22	.50	49	9/30	.31	.21	12/31	.11	.10	YES	
162 Oshkosh Corp.	OSK	90.28	3 3 2	1.30	110- 165	(20- 85%)	11.8	1.3	7.65	1.20	44	12/31	1.10	1.61	3/31	.30	.27	YES	
914 Otter Tail Corp. (NDQ)	OTTR	53.72	3 2 3	.70	40- 55	(N- N%)	24.1	2.8	2.23	1.48	28	9/30	.62	.58	3/31	.37	.35	YES	
2394 OUTFRONT Media	OUT	30.94	3 3 4	1.05	35- 55	(15- 80%)	24.4	4.9	1.27	1.52	67	9/30	.27	.33	12/31	.36	.36	YES	
536 Ovintiv Inc.(*)	OVV	15.62	3 4 2	1.90	20- 30	(30- 90%)	5.1	2.6	3.05	.40	93	9/30	.75	.85	12/31	.095	.075	YES	
1116 Owens Corning	OC	62.22	3 3 2	1.10	80- 120	(30- 95%)	13.2	1.5	4.73	.96	33	9/30	1.36	1.45	3/31	.24	.22	YES	
2111 Owens-Illinois Oxford Inds.	OXM	71.95	4 3 3	1.15	95- 140	(30- 95%)	16.3	2.1	4.41	1.54	82	10/31	.10	.14	12/31	.37	.34	YES	
515 PBF Energy	PBF	25.47	4 3 3	1.50	70- 110	(175-330%)	7.0	4.7	3.66	1.20	76	9/30	.57	1.50	3/31	.30	.30	YES	
2180 PC Connection (NDQ)	CXNX	52.62	2 3 3	1.00	50- 75	(N- 45%)	17.0	NIL	3.10	NIL	88	12/31	1.83	.80	12/31	NIL	NIL		

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
1769	Park-Ohio (NDQ)	PKOH	30.17	4	3	3	1.70	70-100 (130-230%)	6.6	1.7	4.54	50	43	9/30	.99	1.14	3/31	♦.125	.125	YES
1770	Parker-Hannifin	PH	206.12	3	2	2	1.35	215-290 (5-40%)	19.1	1.7	10.80	3.52	43	12/31	♦2.54	2.51	12/31	.88	.76	YES
2411	Parsley Energy	PE	16.59	4	3	3	1.60	20-30 (20-80%)	11.9	1.2	1.40	.20	94	9/30	.43	.41	3/31	♦.05	NIL	YES
719	Parsons Corp.	PSN	42.34	-	3	-	NMF	40-55 (N-30%)	29.4	NIL	1.44	NIL	52	9/30	.57	NA	12/31	NIL	NIL	YES
447	Party City Holdco	PRTY						SEE FINAL SUPPLEMENT												
1220	Pattern Energy Group (NDQ)	PEGI	26.91	-	3	-	1.25	20-30 (N-10%)	NMF	6.3	.21	1.69	49	9/30	d.53	d.13	3/31	.422	.422	YES
226	Patterson Cos.	PDCO	22.12	▲	3	5	1.10	35-50 (60-125%)	15.5	4.7	1.43	1.04	16	10/31	.39	.31	3/31	.26	.26	YES
2429	Patterson-UTI Energy	PTEN	7.91	5	4	3	1.80	13-20 (65-155%)	NMF	2.0	d.11	1.16	95	9/30	d.27	d.10	12/31	.04	.04	YES
2631	Paychex, Inc.	PAYX	88.28	2	1	3	1.00	105-125 (20-40%)	27.4	3.1	3.22	2.72	3	11/30	.72	.65	3/31	.62	.56	YES
2603	Paycom Software	PAYC	337.74	2	3	5	1.25	205-305 (N-%)	85.3	NIL	3.96	NIL	17	9/30	.70	.52	12/31	NIL	NIL	YES
1830	Paylocity Holding (NDQ)	PCTY	149.76	▼	3	4	1.20	100-165 (N-10%)	NMF	NIL	1.30	NIL	69	12/31	♦.10	.10	12/31	NIL	NIL	YES
2572	PayPal Holdings (NDQ)	PYPL	120.08	4	3	4	1.15	105-155 (N-30%)	50.2	NIL	2.39	NIL	18	12/31	♦.43	.49	12/31	NIL	NIL	YES
1593	Peabody Energy	BTU	7.41	5	4	3	1.15	18-30 (145-305%)	NMF	NIL	d.65	NIL	87	12/31	♦d3.12	1.97	3/31	▼NIL	.13	YES
2315	Peloton Interactive (NDQ)	PTON	33.47	-	3	-	NMF	55-80 (65-140%)	NMF	NIL	d.01	NIL	64	12/31	♦d.20	NA	12/31	NIL	NIL	YES
615	Pembina Pipeline (TSE)	PPL.TO	51.06b	3	3	4	1.00	60-90 (20-75%)	17.5	4.7	2.91	2.40	80	9/30	.66(b)	.60(b)	12/31	.60(b)	.57(b)	YES
2365	Penn Nat'l Gaming (NDQ)	PENN	32.12	2	3	3	1.35	50-70 (55-120%)	14.7	NIL	2.18	NIL	34	9/30	.38	.38	12/31	NIL	NIL	YES
1539	Penn. R.E.I.T.	PEI	4.11	-	4	-	1.15	8-14 (95-240%)	NMF	20.4	d.55	.84	19	9/30	.22	d.11	12/31	.21	.21	YES
2130	Penske Auto	PAG	47.20	3	3	1	1.20	65-100 (40-110%)	8.6	3.5	5.52	1.64	13	12/31	♦1.25	1.15	12/31	▲.41	.37	YES
1771	Pentair plc	PNR	43.93	-	3	-	NMF	65-90 (50-105%)	17.5	1.7	2.51	.76	43	12/31	.68	.60	3/31	▲.19	.18	YES
189	Penumbra Inc.	PEN	181.17	3	3	4	1.20	165-245 (N-35%)	NMF	NIL	1.27	NIL	12	9/30	.25	.17	12/31	NIL	NIL	YES
1907	People's United Fin'l (NDQ)	PBCT	15.83	2	2	3	1.10	20-30 (25-90%)	12.0	4.5	1.32	.72	26	12/31	.31	.35	3/31	.178	.175	YES
1981	PepsiCo, Inc.	PEP	143.22	3	1	3	.75	140-170 (N-20%)	25.0	2.8	5.73	3.95	70	9/30	1.56	1.75	3/31	.955	1.855	YES
2004	Perdoceo Education (NDQ)	PRDO	17.44	3	3	3	1.10	30-45 (70-160%)	13.2	NIL	1.32	NIL	63	9/30	.33	.25	12/31	NIL	NIL	YES
1956	Performance Food	PFGC	52.24	1	3	3	.90	45-70 (N-35%)	24.9	NIL	2.10	NIL	14	12/31	♦.58	.46	12/31	NIL	NIL	YES
129	PerkinElmer Inc.	PKI	94.24	3	3	3	1.15	105-160 (10-70%)	21.4	0.3	4.40	.28	47	12/31	1.35	1.18	6/30	.07	.07	YES
1638	Perrigo Co. plc	PRGO	59.48	4	3	5	1.25	80-120 (35-100%)	14.1	1.5	4.23	.90	45	9/30	1.04	1.09	12/31	.21	.19	YES
972	PetMed Express (NDQ)	PETS	25.89	3	3	5	.85	30-40 (15-55%)	19.9	4.3	1.30	1.12	24	12/31	.34	.38	3/31	.27	.27	YES
517	Petroleo Brasileiro ADR	PBR	14.37	4	5	2	1.75	20-35 (40-145%)	9.0	NIL	1.59	NIL	76	9/30	.36	.26	12/31	NIL	NIL	YES
1639	Pfizer, Inc.	PFE	37.69	-	1	-	.95	50-60 (35-60%)	16.6	4.0	2.27	1.52	45	12/31	d.06	d.07	3/31	▲.38	.36	YES
1931	Phibro Animal Health (NDQ)	PAHC	27.72	5	3	5	.70	20-50 (N-80%)	35.5	1.7	.78	.48	39	12/31	♦.29	.36	3/31	♦.12	.12	YES
1988	Philips Electronics NV(g)	PHG	47.56	3	3	2	1.10	50-75 (5-60%)	45.7	2.1	1.04	1.00	36	12/31	.68	.88	12/31	NIL	NIL	YES
1994	Philip Morris Int'l	PM	83.60	3	3	3	.85	95-130 (15-55%)	15.4	5.6	5.42	4.68	78	9/30	1.43	1.44	3/31	1.17	1.14	YES
518	Phillips 66	PSX	88.72	3	2	1	1.25	130-180 (45-105%)	9.1	4.4	9.76	3.90	76	12/31	♦1.64	4.82	12/31	.90	.80	YES
631	Phillips 66 Partners	PSXP	61.09	1	3	2	.95	75-110 (25-80%)	13.3	5.7	4.58	3.46	41	12/31	♦1.06	1.09	12/31	▲.865	.792	YES
1240	1396 Photronics Inc.	PLAB	13.34	3	3	2	.80	17-25 (25-85%)	15.5	NIL	.86	NIL	20	10/31	.15	.18	12/31	NIL	NIL	YES
1932	Pilgrim's Pride Corp. (NDQ)	PPC	26.78	2	3	1	.85	35-55 (30-105%)	10.5	NIL	2.54	NIL	39	9/30	.44	.12	12/31	NIL	NIL	YES
2221	Pinnacle West Capital	PNW	97.62	3	1	5	.45	95-115 (N-20%)	20.2	3.3	4.84	3.22	22	9/30	2.77	2.80	3/31	.783	.738	YES
2652	Pinterest, Inc.	PINS	22.46	-	4	-	NMF	20-35 (N-55%)	NMF	NIL	d.15	NIL	85	9/30	d.23	NA	12/31	NIL	NIL	YES
2412	Pioneer Natural Res. Piper Jaffray Cos.	PXD	135.90	4	3	3	1.45	255-380 (90-180%)	16.5	1.3	8.22	1.76	94	9/30	1.99	2.07	3/31	.44	NIL	YES
NAME CHANGED TO PIPER SANDLER COS.																				
1812	Piper Sandler Cos.	PIPR	85.75	3	3	3	1.15	65-100 (N-15%)	12.5	3.1	6.88	2.70	10	12/31	♦2.89	1.99	3/31	♦1.125	1.385	YES
1420	Pitney Bowes	PBI	3.98	5	4	3	1.35	7-12 (75-200%)	4.3	5.0	.93	.20	92	12/31	♦.14	.38	3/31	♦.05	.05	YES
632	Plains All Amer. Pipe.	PAA	16.78	4	3	3	1.45	45-65 (170-285%)	8.5	9.2	1.98	1.55	41	12/31	♦.35	1.38	3/31	.36	.30	YES
633	Plains GP Holdings L.P.	PAGP	16.85	4	4	3	1.50	30-45 (80-165%)	10.6	8.5	1.59	1.44	41	12/31	♦.26	1.12	3/31	.36	.30	YES
452	Planet Fitness	PLNT	82.68	3	3	4	1.00	95-145 (15-75%)	46.7	NIL	1.77	NIL	64	9/30	.36	.28	12/31	NIL	NIL	YES
1339	Plantronics Inc.	PLT	26.88	5	3	4	1.15	65-100 (40-270%)	10.8	2.2	2.49	.60	75	12/31	♦.30	1.36	3/31	♦.15	.15	YES
1340	Plexus Corp. (NDQ)	PLXS	70.97	2	3	2	1.05	70-105 (N-50%)	16.5	NIL	4.30	NIL	75	12/31	1.00	.91	12/31	NIL	NIL	YES
2317	Polaris Inc.	PII	92.09	3	3	2	1.35	145-220 (55-140%)	13.6	2.7	6.76	2.48	64	12/31	1.83	1.83	3/31	▲.62	.61	YES
584	PolyOne Corp.	POL	34.45	-	3	-	1.40	35-55 (N-60%)	19.4	2.4	1.78	.81	58	12/31	.34	.41	3/31	▲.203	.195	YES
2318	Pool Corp.	POOL	222.85	2	2	4	.90	160-220 (N-%)	33.6	1.0	6.63	2.20	64	9/30	1.95	1.66	12/31	.55	.45	YES
2522	Popular Inc. (NDQ)	BPOP	56.59	3	3	2	1.20	80-120 (40-110%)	8.1	2.8	7.02	1.60	23	12/31	1.72	1.05	3/31	.30	.25	YES
2222	Portland General	POR	60.75	1	2	4	.55	45-60 (N-%)	24.2	2.7	2.51	1.65	22	9/30	.61	.59	3/31	.385	.363	YES
745	POSCO ADR(g)	PKX	45.49	▲	3	3	1.30	70-105 (55-130%)	5.8	5.2	7.82	2.35	89	12/31	♦1.38(p)	1.59(p)	12/31	.425	.442	YES
1933	Post Holdings	POST	104.58	3	3	3	1.05	140-205 (35-95%)	19.4	NIL	5.40	NIL	39	9/30	1.39	.08	12/31	NIL	NIL	YES
1165	PotlatchDeltic Corp. (NDQ)	PCH	40.43	3	3	2	1.20	50-70 (25-75%)	47.0	4.0	.86	1.60	74	12/31	♦.17	.03	12/31	.40	.40	YES
1424	1564 Power Financial (TSE)	PWF.TO	34.38b	-	2	-	.80	50-65 (45-90%)	10.1	5.3	3.39	1.82	29	9/30	.88(b)	.73(b)	3/31	.456(b)	.433(b)	YES
1374	Power Integrations (NDQ)	POWI	100.98	3	3	3	1.15	85-125 (N-25%)	41.7	0.8	2.42	.76	42	12/31	♦.50	.77	3/31	♦.19	.17	YES
824	Premier, Inc.	PINC	31.93	4	3	3	.90	45-65 (40-105%)	10.9	NIL	2.94	NIL	60	12/31	♦.74	.66	12/31	NIL	NIL	YES
1578	Pretium Resources	PVG	10.21	3	5	3	.50	19-35 (85-245%)	15.5	NIL	.66	NIL	2	9/30	.18	.10	12/31	NIL	NIL	YES
2573	Price (

QU-SA

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SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

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PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?			
		Recent Price		Technical	LATEST RESULTS										Do Options Trade?			
		Timeliness	Safety		Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago								
1234 Quanta Services	PWR	39.41	2 3 2	1.35	65- 95	(65-140%)	10.4	0.5	3.79	.20	55	9/30	1.14	.88	3/31	▲.05	.04	YES
810 Quest Diagnostics	DGX	111.26	2 2 3	.95	120- 160	(10- 45%)	16.7	2.0	6.68	2.24	6	12/31	▲1.67	1.36	6/30	▲.56	.53	YES
2181 Qurate Retail	(NDQ) QRTEA	8.36	5 3 5	1.10	20- 30	(140-260%)	6.2	NIL	1.34	NIL	88	9/30	d1.85	.16	12/31	NIL	NIL	YES
1725 RBC Bearings	(NDQ) ROLL	173.58	2 3 4	1.05	140- 210	(N- 20%)	31.7	NIL	5.47	NIL	50	12/31	▲1.22	1.15	12/31	NIL	NIL	YES
1157 RH	RH	214.06	2 4 2	1.20	275- 410	(30- 90%)	16.3	NIL	13.16	NIL	31	10/31	2.79	1.73	12/31	NIL	NIL	YES
771 RLI Corp.	RLI	94.95	2 3 3	.85	75- 115	(N- 20%)	36.4	1.0	2.61	.92	4	12/31	.63	.40	12/31	.23	.22	YES
2431 RPC Inc.	RES	3.96	5 4 3	1.45	7- 12	(75-205%)	NMF	NIL	d.30	NIL	95	12/31	d.07	.06	12/31	NIL	.10	YES
586 RPM Int'l	RPM	74.99	1 3 3	1.10	80- 120	(5- 60%)	23.4	1.9	3.20	1.44	58	11/30	.59	.52	3/31	.36	.35	YES
2113 Ralph Lauren	RL	123.68	3 3 4	1.25	145- 215	(15- 75%)	15.1	2.2	8.18	2.75	82	12/31	▲2.86	2.32	3/31	.688	.625	YES
1376 Rambus Inc.	(NDQ) RMBS	16.53	▼ 3 3 3	1.15	16- 25	(195-455%)	17.4	NIL	.95	NIL	42	12/31	▲.28	.28	12/31	NIL	NIL	YES
2413 Range Resources	RRC	3.02	5 4 2	1.65	9- 15	(200-395%)	NMF	NIL	.02	NIL	94	9/30	d.07	.26	3/31	▼NIL	.02	YES
634 Rattler Midstream LP	(NDQ) RTRL	15.00	- 3 -	NMF	25- 35	(65-135%)	11.9	6.7	1.26	1.00	41	9/30	.26	NA	12/31	.25	NIL	YES
1772 Raven Inds.	(NDQ) RAVN	31.62	4 3 3	1.30	50- 70	(60-120%)	49.4	1.6	.64	.52	43	10/31	.28	.36	3/31	.13	.13	YES
1813 Raymond James Fin'l	RUF	94.14	3 3 3	1.25	120- 175	(25- 85%)	12.1	1.6	7.76	1.50	10	12/31	1.89	1.79	3/31	.37	.34	YES
587 Rayonier Advanced Mat.	RYAM	3.06	- 5 -	2.30	9- 17	(195-455%)	NMF	NIL	d.04	NIL	58	9/30	d.29	.54	12/31	NIL	.07	YES
1166 Rayonier Inc.	RYN	29.86	▲ 3 2 1	1.00	35- 50	(15- 65%)	64.9	3.6	.46	1.08	74	9/30	NIL	.18	12/31	.27	.27	YES
720 Raytheon Co.	RTN	224.21	- 1 -	.85	210- 255	(N- 15%)	19.3	1.7	11.63	3.77	52	12/31	▲3.16	2.93	3/31	.943	.868	YES
1773 Realogy Holdings	RLGY	11.20	4 4 5	1.15	17- 30	(50-170%)	10.5	NIL	1.07	NIL	43	9/30	.65	.83	12/31	▼NIL	.09	YES
2203 RealReal (The)	(NDQ) REAL	14.51	- 4 -	NMF	25- 45	(70-210%)	NMF	NIL	d1.10	NIL	65	9/30	d.30	NA	12/31	NIL	NIL	YES
1542 Realty Income Corp.	O	78.32	2 2 4	.65	75- 100	(N- 30%)	56.3	3.6	1.39	2.80	19	9/30	.32	.34	12/31	▲.661	.662	YES
367 Red Robin Gourmet	(NDQ) RRGB	33.33	4 3 4	1.05	50- 75	(50-125%)	53.8	NIL	.62	NIL	51	9/30	d.24	.16	12/31	NIL	NIL	YES
2366 Red Rock Resorts	(NDQ) RRR	26.71	4 3 4	1.50	35- 50	(30- 85%)	18.3	1.5	1.46	4.0	34	9/30	.15	.20	3/31	▲.10	.10	YES
1726 Regal Beloit	RBC	84.83	3 3 2	1.30	100- 145	(20- 70%)	15.1	1.4	5.60	1.20	50	12/31	▲1.25	1.41	6/30	.30	.28	YES
1543 Regency Centers Corp.	REG	62.65	3 3 5	.80	75- 115	(20- 85%)	42.0	3.7	1.49	2.34	19	9/30	.34	.41	12/31	.585	.555	YES
842 Regeneron Pharmac.	(NDQ) REGN	356.00	2 3 3	1.10	500- 750	(40-110%)	15.7	NIL	22.63	NIL	66	9/30	5.86	5.17	12/31	NIL	NIL	YES
2523 Regions Financial	RF	16.26	3 3 1	1.35	20- 30	(25- 85%)	10.4	3.9	1.56	.64	23	12/31	.38	.37	3/31	.155	.14	YES
1015 Regis Corp.	RGS	14.99	4 3 3	1.05	20- 30	(35-100%)	12.2	NIL	1.23	NIL	48	12/31	▲.13	.18	12/31	NIL	NIL	YES
1567 Reinsurance Group	RGA	149.07	3 2 1	1.00	170- 230	(15- 55%)	10.7	2.0	13.95	3.00	29	12/31	3.43	3.46	3/31	.70	.60	YES
746 Reliance Steel	RS	116.71	3 3 2	1.25	130- 195	(10- 65%)	12.8	1.9	9.11	2.20	89	9/30	2.40	2.04	12/31	.55	.50	YES
2026 RenaissanceRe Hldgs.	RNR	193.81	2 2 2	.75	160- 215	(N- 10%)	17.0	0.7	11.43	1.36	59	12/31	▲5.2	.02	12/31	.34	.33	YES
2149 Rent-A-Center	(NDQ) RCII	26.41	3 4 3	1.00	30- 60	(15-110%)	10.3	4.4	2.57	1.16	32	9/30	.47	.32	3/31	▲.29	NIL	YES
411 Republic Services	RSB	96.23	2 2 5	.75	100- 135	(5- 40%)	27.9	1.7	3.45	1.65	5	9/30	.91	.82	12/31	▲.405	.375	YES
1341 Resideo Technologies	REZI	10.19	- 3 -	NMF	20- 30	(95-195%)	7.2	NIL	1.41	NIL	75	9/30	.06	2.54	12/31	NIL	NIL	YES
227 ResMed Inc.	RMD	166.85	▲ 1 3 4	.85	110- 165	(N- 15%)	39.7	0.9	4.20	1.56	16	12/31	▲1.10	.86	3/31	▲.39	.37	YES
399 Resources Connection (NDQ)	RECN	15.29	4 3 2	1.15	25- 40	(65-160%)	13.3	3.7	1.15	.56	21	11/30	.38	.33	3/31	.14	.13	YES
368 Restaurant Brands Int'l	QSR	61.69	2 3 3	.95	100- 150	(60-145%)	20.2	3.5	3.06	2.15	51	9/30	.77	.63	3/31	.50	.45	YES
1016 Revlon Inc.	REV	21.68	- 4 -	.90	17- 30	(N- 40%)	NMF	NIL	d2.45	NIL	48	9/30	d.71	.14	12/31	NIL	NIL	YES
2204 Revolve Group	RVLV	17.17	- 3 -	NMF	30- 40	(75-135%)	26.8	NIL	.64	NIL	65	9/30	.13	NA	12/31	NIL	NIL	YES
1727 Rexnord Corp.	RXN	33.77	3 3 2	1.40	50- 75	(50-120%)	19.3	0.9	1.75	.32	50	12/31	.39	.43	3/31	▲.08	NIL	YES
964 Ribbon Communications(NDQ)	RBBN	2.89	- 5 -	1.10	6- 9	(110-210%)	NMF	NIL	d.52	NIL	56	9/30	.01	d.10	12/31	NIL	NIL	YES
2604 RingCentral, Inc.	RNG	209.15	2 3 5	1.20	190- 280	(N- 35%)	NMF	NIL	.85	NIL	17	9/30	.22	d.12	12/31	NIL	NIL	YES
1594 Rio Tinto plc	RIO	54.97	3 3 2	1.30	85- 125	(15-125%)	9.0	6.2	6.13	3.40	87	6/30	3.02(p)	2.54(p)	12/31	NIL	NIL	YES
400 Ritchie Brothers	RBA	42.12	1 3 3	.85	45- 65	(5- 55%)	28.8	1.9	1.46	8.0	21	9/30	.23	.21	3/31	.20	.18	YES
973 Rite Aid Corp.	RAD	12.27	4 5 3	1.30	12- 20	(N- 65%)	38.3	NIL	.32	NIL	24	11/30	.52	.16	12/31	NIL	NIL	YES
1656 Robert Half Int'l	RHI	59.38	3 2 2	1.25	80- 110	(35- 85%)	14.4	2.2	4.13	1.32	84	12/31	▲.98	.95	12/31	.31	.28	YES
452 1713 Rockwell Automation	ROK	202.39	3 2 2	1.25	210- 290	(5- 45%)	22.5	2.0	9.00	4.10	54	12/31	2.11	2.21	12/31	▲1.02	.97	YES
1374 Rogers Communications(TSE)	RCIB.TO	66.26b	3 2 5	.55	75- 95	(15- 45%)	15.9	3.0	4.17	2.00	43	12/31	1.00(b)	.97(b)	6/30	5.0(b)	.50(b)	YES
1342 Rogers Corp.	ROG	118.32	5 3 4	1.30	120- 180	(N- 50%)	18.5	NIL	6.40	NIL	75	9/30	1.51	1.42	12/31	NIL	NIL	YES
2340 Roku, Inc.	(NDQ) ROKU	131.03	▼ 4 4 3	1.65	110- 160	(N- 20%)	NMF	NIL	d.44	NIL	83	9/30	d.22	d.09	12/31	NIL	NIL	YES
401 Rollins, Inc.	ROL	38.98	4 2 5	.90	40- 50	(5- 30%)	50.0	1.2	.78	.48	21	12/31	.16	.16	3/31	▲.12	.105	YES
1728 Roper Tech.	ROP	386.19	2 1 4	1.05	355- 435	(N- 15%)	28.9	0.5	13.34	2.05	50	12/31	▲3.39	3.22	3/31	▲.513	.463	YES
2005 Rosetta Stone	RST	18.00	3 4 4	.75	25- 40	(40-120%)	NMF	NIL	d.54	NIL	63	9/30	d.12	d.29	12/31	NIL	NIL	YES
2205 Ross Stores	(NDQ) ROST	116.35	2 2 3	1.00	115- 160	(N- 40%)	24.1	1.0	4.83	1.12	65	10/31	1.03	.91	12/31	.255	.225	YES
2524 Royal Bank of Canada (TSE)	RY.TO	106.44b	3 1 4	.80	125- 150	(15- 40%)	11.6	4.2	9.15	4.44	23	10/31	2.18(b)	2.20(b)	3/31	1.05(b)	.985	YES
2319 Royal Caribbean	RCL	118.00	3 3 1	1.20	205- 305	(75-160%)	11.6	2.6	10.21	3.12	64	12/31	▲1.30	1.50	3/31	.78	.70	YES
519 Royal Dutch Shell 'B'	RDSB	52.35	3 2 3	1.25	90- 120	(70-130%)	8.2	7.2	6.37	3.76	76	12/31	▲2.34	1.36	3/31	▲.94	.94	YES
1579 Royal Gold	(NDQ) RGLD	111.14	2 3 2	.75	140- 210	(25- 90%)	41.9	1.0	2.65	1.12	2	9/30	.60	.23	3/31	▲.28	.265	YES
1206 Royce Value Trust	RVT	14.71	- 3 -	1.15	16- 25	(10- 70%)	NMF	1.3	NMF	.19	-	6/30	15.76(q)	17.35(q)	12/31	NIL	NIL	YES
2131 Rush Enterprises 'A'	(NDQ) RUSA	43.68	3 3 1	1.15	75- 110	(70-150%)	12.1	1.2	3.62	.52	13	9/30	1.05	1.03	12/31	.13	.12	YES
747 Russel Metals	(TSE) RUS.TO	21.98b	3 3 4	1.15	45- 65	(105-195%)	11.2	6.9	1.96	1.52	89	9/30	.29(b)	1.09(b)	12/31	.38(b)	.38(b)	YES
326 Ryder System	R	48.99	4 3 3	1.40	80- 120	(65-145%)	25.3	4.6	1.94	2.28	68	9/30	d1.49	1.64	12/31	.56	.54	YES
1544 Ryman Hospitality	RHP	87.64	3 3 3	1.00	9													

PAGE NUMBERS

Bold type refers to full report.
 The number on the left
 signifies a Supplement
 (if available).

NAME OF STOCK	Ticker Symbol	RANKS					Industry Rank										Do Options Trade?				
		Recent Price		Timeliness	Safety	Technical	3-5 year Target and % appreciation potential	Price Range	% Price appreciation potential	Current P/E Ratio	Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS							
		Price	Change											Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago	
1343	Sanmina Corp. (NDQ)	SANM	32.01	3	3	2	1.25	45- 70	(40-120%)	10.7	NIL	3.00	NIL	75	12/31	.79	.83	12/31	NIL	NIL	YES
1641	Sanofi ADR (NDQ)	SNY	48.64	3	1	2	.90	50- 60	(5- 25%)	21.4	3.7	2.27	1.80	45	9/30	.81	1.05	12/31	NIL	NIL	YES
2576	Santander Consumer USA (NDQ)	SC	26.59	2	3	3	1.10	30- 50	(5- 90%)	9.3	3.3	2.86	.88	18	12/31	.43	.29	3/31	.22	.20	YES
1936	Saputo Inc. (TSE)	SAP.TO	40.75b	2	1	5	.55	45- 55	(10- 35%)	21.9	1.7	1.86	.68	39	9/30	.47(b)	.42(b)	12/31	.17(b)	.165(b)	YES
1409	ScanSource (NDQ)	SCSC	35.79	3	3	3	1.20	45- 65	(25- 80%)	11.6	NIL	3.08	NIL	62	12/31	♦.77	.99	12/31	NIL	NIL	YES
228	Schein (Henry) (NDQ)	HSIC	69.75	-	3	-	NMF	85- 125	(20- 80%)	18.9	NIL	3.70	NIL	16	9/30	.95	.79	12/31	NIL	NIL	YES
2432	Schlumberger Ltd. (NDQ)	SLB	34.07	3	3	3	1.35	60- 90	(75-165%)	21.4	5.9	1.59	2.00	95	12/31	.39	.39	6/30	.50	.50	YES
748	Schnitzer Steel (NDQ)	SCHN	16.63	4	3	2	1.55	40- 60	(140-205%)	15.1	4.5	1.10	.75	89	11/30	d.25	.57	3/31	♦.188	.188	YES
1661	Scholastic Corp. (NDQ)	SCHL	34.13	3	3	2	.90	35- 50	(5- 45%)	22.2	1.8	1.54	.60	79	11/30	2.06	2.09	3/31	.15	.15	YES
1805	Schwab (Charles) (NDQ)	SCHW	47.08	3	3	2	1.30	65- 90	(40- 90%)	18.8	1.6	2.50	.75	9	12/31	.62	.65	3/31	▲.18	.17	YES
1995	Schweitzer-Mauduit Int'l (NDQ)	SWM	34.98	3	3	1	.85	45- 65	(30- 85%)	11.7	5.0	2.98	1.76	78	9/30	.90	1.33	12/31	.44	.44	YES
402	Science Applications (NDQ)	SAIC	90.81	2	3	3	1.05	115- 175	(25- 95%)	15.1	1.6	6.05	1.48	21	10/31	1.39	1.35	3/31	.37	.31	YES
2367	Scientific Games (NDQ)	SGMS	26.40	2	5	2	2.05	45- 80	(70-205%)	39.4	NIL	.67	NIL	34	9/30	d.01	d.14	12/31	NIL	NIL	YES
2014	SciPlay Corp. (NDQ)	SCPL	10.38	-	3	-	NMF	25- 35	(140-235%)	6.2	NIL	1.67	NIL	72	9/30	.09	NA	12/31	NIL	NIL	YES
1194	Scotts Miracle-Gro (NDQ)	SMG	122.81	2	3	3	.95	85- 125	(40- 90%)	25.1	1.9	4.90	2.32	46	12/31	d1.28	d1.49	3/31	.58	.55	YES
2341	Scripps (E.W.) 'A' (NDQ)	SSP	12.95	4	3	3	1.20	30- 45	(130-245%)	25.4	1.5	.51	.20	83	9/30	d.27	.24	12/31	.05	.05	YES
1989	Sea Limited ADS (NDQ)	SE	46.82	3	4	3	1.00	40- 70	(N- 50%)	NMF	NIL	d1.30	NIL	36	9/30	d.40	d.64	12/31	NIL	NIL	YES
1410	Seagate Technology (NDQ)	STX	58.97	3	3	3	1.40	45- 70	(N- 20%)	13.9	4.4	4.23	2.60	62	12/31	♦1.35	1.41	6/30	♦.65	.63	YES
1180	Sealed Air (NDQ)	SEE	36.45	4	3	3	1.00	60- 90	(65-145%)	14.2	1.8	2.57	.64	61	9/30	.51	.48	12/31	.16	.16	YES
843	Seattle Genetics (NDQ)	SGEN	111.51	3	4	2	1.25	95- 160	(N- 45%)	NMF	NIL	d1.98	NIL	66	9/30	d.55	d.42	12/31	NIL	NIL	YES
2320	SeaWorld Entertainment (NDQ)	SEAS	34.88	4	3	3	1.10	30- 50	(N- 45%)	18.8	NIL	1.86	NIL	64	9/30	1.24	1.10	12/31	NIL	NIL	YES
811	Select Med. Hldgs. (NDQ)	SEM	23.55	3	4	3	1.30	20- 35	(N- 50%)	19.0	NIL	1.24	NIL	6	9/30	.23	.24	12/31	NIL	NIL	YES
772	Selective Ins. Group (NDQ)	SIGI	67.86	3	3	3	.80	60- 85	(N- 25%)	15.5	1.4	4.39	.92	4	12/31	♦1.37	1.20	3/31	♦.23	.20	YES
2223	Sempra Energy (NDQ)	SRE	158.97	3	2	4	.65	140- 190	(N- 20%)	26.2	2.6	6.07	4.20	22	9/30	2.00	1.23	3/31	.968	.895	YES
1377	Semtech Corp. (NDQ)	SMTC	51.61	4	3	3	1.40	60- 90	(15- 75%)	30.2	NIL	1.71	NIL	42	10/31	.41	.63	12/31	NIL	NIL	YES
130	Sensata Techn. plc (NDQ)	ST	48.48	3	3	1	1.30	80- 120	(65-150%)	13.1	NIL	3.70	NIL	47	9/30	.90	.91	12/31	NIL	NIL	YES
1937	Sensient Techn. (NDQ)	SXT	62.44	4	2	3	1.05	70- 90	(10- 45%)	19.8	2.5	3.16	1.56	39	9/30	.75	1.12	3/31	.39	.36	YES
1845	Service Corp. Int'l (NDQ)	SCI	46.70	3	3	4	1.05	55- 80	(20- 70%)	22.9	1.5	2.04	.72	73	9/30	.37	.35	12/31	.18	.17	YES
1546	Service Properties (NDQ)	SVC	22.31	3	3	3	1.10	35- 50	(55-125%)	16.6	9.8	1.34	2.19	19	9/30	.24	.71	3/31	.54	.53	YES
403	ServiceMaster Global (NDQ)	SERV	36.50	-	3	-	NMF	45- 65	(25- 80%)	28.7	NIL	1.27	NIL	21	9/30	.19	.13	12/31	NIL	NIL	YES
2633	ServiceNow, Inc. (NDQ)	NOW	352.03	3	3	3	1.20	240- 360	(N- N%)	NMF	NIL	.96	NIL	3	12/31	♦3.03	.04	12/31	NIL	NIL	YES
369	Shake Shack (NDQ)	SHAK	69.85	3	4	3	1.15	60- 95	(N- 35%)	81.2	NIL	.86	NIL	51	9/30	.26	.21	12/31	NIL	NIL	YES
1027	Shaw Commun. 'B' (TSE)	SJRB.TO	25.98b	3	2	2	.60	25- 35	(N- 35%)	19.2	4.6	1.35	1.20	30	11/30	♦.31(b)	.36(b)	3/31	.296(b)	.296(b)	YES
635	Shell Midstream L.P. (NDQ)	SHLX	20.53	3	3	4	1.25	30- 55	(45-170%)	12.1	9.2	1.70	1.88	41	9/30	.45	.50	12/31	▲.445	.382	YES
931	Shenandoah Telecom. (NDQ)	SHEN	41.39	4	3	4	1.00	45- 70	(10- 70%)	29.1	0.8	1.42	.32	86	9/30	.29	.31	12/31	.29	.27	YES
1142	Sherwin-Williams (NDQ)	SHW	586.97	1	2	3	1.05	575- 780	(N- 35%)	25.2	0.9	23.33	5.20	37	12/31	♦4.27	3.54	12/31	1.13	.86	YES
1833	Shopify Inc. (NDQ)	SHOP	485.46	3	4	4	1.35	310- 515	(N- 5%)	NMF	NIL	.71	NIL	69	9/30	d.29	.04	12/31	NIL	NIL	YES
1776	Siemens AG (ADS) (PNK)	SIEGY	61.69	▼	3	2	1.10	95- 130	(55-110%)	13.7	3.5	4.50	2.18	43	9/30	.98	.38	12/31	NIL	NIL	YES
603	Sierra Wireless (NDQ)	SWIR	9.59	5	4	4	1.45	19- 30	(100-215%)	NMF	NIL	d.20	NIL	40	9/30	d.56	d.03	12/31	NIL	NIL	YES
2526	Signature Bank (NDQ)	SBNY	145.65	3	3	3	1.05	180- 270	(25- 85%)	12.6	1.5	11.58	2.24	23	12/31	2.78	2.94	3/31	.56	.56	YES
2182	Signet Jewelers Ltd. (NDQ)	SIG	24.18	4	4	4	1.30	50- 80	(105-230%)	6.7	6.1	3.62	1.48	88	10/31	d.76	d1.06	3/31	.37	.37	YES
1181	Silgan Holdings (NDQ)	SLGN	30.89	3	3	2	.95	35- 50	(15- 60%)	14.0	1.4	2.21	.44	61	12/31	.31	.34	12/31	.11	.10	YES
1378	Silicon Labs. (NDQ)	SLAB	104.15	4	3	3	1.25	90- 135	(N- 30%)	37.3	NIL	2.79	NIL	42	12/31	.22	.35	12/31	NIL	NIL	YES
190	Silk Road Medical (NDQ)	SILK	47.06	-	3	-	NMF	25- 35	(N- N%)	NMF	NIL	d.76	NIL	12	9/30	d.26	NA	12/31	NIL	NIL	YES
1547	Simon Property Group (NDQ)	SPG	137.29	▼	2	4	.85	220- 300	(60-120%)	18.8	6.4	7.30	8.80	19	12/31	♦1.66	2.30	3/31	♦2.10	2.05	YES
1938	Simply Good Foods (NDQ)	SMPL	24.77	-	3	-	NMF	15- 25	(N- N%)	45.0	NIL	.55	NIL	39	11/30	d.05	.18	12/31	NIL	NIL	YES
1118	Simpson Manufacturing (NDQ)	SSD	86.49	▲	3	3	.95	70- 105	(N- 20%)	25.4	1.1	3.40	.92	33	12/31	♦.63	.34	6/30	♦.23	.22	YES
2342	Sinclair Broadcast (NDQ)	SBGI	30.71	3	3	4	1.20	60- 90	(95-195%)	9.7	2.6	3.18	.80	83	9/30	.79	.62	12/31	.20	.20	YES
2343	Sirius XM Holdings (NDQ)	SIRI	7.21	3	4	2	1.00	20- 35	(175-385%)	23.3	0.7	.31	.05	83	12/31	♦.05	.06	3/31	♦.013	.012	YES
1548	SITE Centers (NDQ)	SITC	13.05	3	3	3	.90	12- 18	(N- 40%)	65.3	6.1	.20	.80	19	9/30	.08	d.09	3/31	.20	.20	YES
2183	SiteOne Landscape (NDQ)	SITE	100.46	2	3	3	.95	100- 145	(N- 45%)	47.6	NIL	2.11	NIL	88	9/30	.81	.70	12/31	NIL	NIL	YES
2321	Six Flags Entertainment (NDQ)	SIX	38.01	5	3	3	.90	60- 85	(60-125%)	16.6	8.7	2.29	3.32	64	9/30	2.11	2.16	12/31	▲.83	.82	YES
2160	Skechers U.S.A. (NDQ)	SKX	38.17	2	3	2	1.40	60- 90	(55-135%)	15.3	NIL	2.49	NIL	15	9/30	.71	.58	12/31	NIL	NIL	YES
311	SkyWest (NDQ)	SKYW	57.77	3	3	2	1.35	80- 125	(40-115%)	8.8	1.0	6.57	.56	53	12/31	♦1.43	1.28	6/30	▲.14	.12	YES
1379	Skyworks Solutions (NDQ)	SKWS	117.96	3	3	2	1.20	115- 170	(N- 45%)	18.6	1.5	6.35	1.76	42	12/31	1.68	1.83	3/31	.44	.38	YES
1834	Slack Technologies (NDQ)	WORK	23.25	-	3	-															

INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Water Utility	26 Thrift	51 Restaurant	76▼ Petroleum (Integrated)
2 Precious Metals	27▼ Telecom. Utility	52 Aerospace/Defense	77 Automotive
3 IT Services	28 Electric Util. (Central)	53 Air Transport	78▼ Tobacco
4 Insurance (Prop/Cas.)	29 Insurance (Life)	54▼ Electrical Equipment	79 Publishing
5 Environmental	30 Cable TV	55 Engineering & Const	80 Oil/Gas Distribution
6 Medical Services	31 Furn/Home Furnishings	56 Telecom. Equipment	81 Auto Parts
7 Electric Utility (East)	32 Retail Store	57 Natural Gas Utility	82 Apparel
8 Homebuilding	33 Building Materials	58 Chemical (Specialty)	83 Entertainment
9 Brokers & Exchanges	34 Hotel/Gaming	59 Reinsurance	84 Human Resources
10▲ Investment Banking	35 Bank (Midwest)	60 Healthcare Information	85 Internet
11 Information Services	36 Foreign Electronics	61 Packaging & Container	86 Telecom. Services
12 Med Supp Invasive	37 Retail Building Supply	62 Computers/Peripherals	87 Metals & Mining (Div.)
13 Retail Automotive	38 Chemical (Diversified)	63 Educational Services	88 Retail (Hardlines)
14 Retail/Wholesale Food	39 Food Processing	64 Recreation	89 Steel
15 Shoe	40 Wireless Networking	65 Retail (Softlines)	90 Maritime
16 Med Supp Non-Invasive	41 Pipeline MLPs	66▲ Biotechnology	91 Chemical (Basic)
17 Computer Software	42 Semiconductor	67 Advertising	92 Office Equip/Supplies
18 Financial Svcs. (Div.)	43 Diversified Co.	68 Trucking	93 Natural Gas (Div.)
19 R.E.I.T.	44 Heavy Truck & Equip	69 E-Commerce	94 Petroleum (Producing)
20 Semiconductor Equip	45 Drug	70 Beverage	95 Oilfield Svcs/Equip.
21 Industrial Services	46 Household Products	71 Metal Fabricating	
22 Electric Utility (West)	47 Precision Instrument	72 Entertainment Tech	
23 Bank	48 Toiletries/Cosmetics	73 Funeral Services	
24 Pharmacy Services	49 Power	74 Paper/Forest Products	
25 Railroad	50▼ Machinery	75 Electronics	

***Based on the Timeliness™ ranks of the stocks in the industry**

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-20
ABIOMED Inc.	5	4	Surprise factor, earnings turnaround. Dec. quarter \$1.51 vs. year ago 97¢. Our estimate was \$1.11.	(A)
Alexandria Real Estate	3	2	Surprise factor, earnings turnaround. Dec. quarter \$1.74 vs. year ago d30¢. Our estimate was 69¢.	Under Review
Alphabet Inc.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$15.32 vs. year ago \$12.77. Our estimate was \$13.52.	Under Review
Bio-Techne Corp.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$3.02 vs. year ago 43¢. Our estimate was 49¢.	Under Review
Capri Holdings Ltd. (B)	4	3	Surprise factor, earnings turnaround. Dec. period \$1.38 vs. year ago \$1.33. Our estimate was \$1.00.	Under Review
Charter Communic.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$3.28 vs. year ago \$1.29. Our estimate was \$2.66.	Under Review
Check Point Software	3	2	Surprise factor, greater than average gain. Dec. quarter \$1.84 vs. year ago \$1.51. Our estimate was \$1.64.	Under Review
Crown Holdings	3	2	Earnings turnaround. Dec. quarter \$1.04 vs. year ago \$1.00. Our estimate was 98¢.	\$5.48
Darling Ingredients	2	1	Dynamism of the ranking system.	
Entegris, Inc.	3	2	Greater than average gain, as forecast. Dec. quarter 55¢ vs. year ago 47¢. Our estimate was 56¢.	2.28
Flowers Foods	3	2	Earnings turnaround, as forecast. Dec. period 18¢ vs. year ago 16¢. Our estimate was 17¢.	1.02
Houlihan Lokey	3	2	Earnings turnaround, as forecast. Dec. quarter 75¢ vs. year ago 68¢. Our estimate was 75¢.	3.10
Lincoln Nat'l Corp.	4	3	Earnings turnaround. Dec. quarter \$2.41 vs. year ago \$2.15. Our estimate was \$2.25.	Under Review
Markel Corp.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$36.26 vs. year ago d\$53.88. Our estimate was \$9.22.	Under Review
MetLife Inc.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$1.98 vs. year ago \$1.35. Our estimate was \$1.37.	Under Review
Monolithic Power Sys.	3	2	Surprise factor, earnings turnaround. Dec. quarter 70¢ vs. year ago 61¢. Our estimate was 63¢.	Under Review
New York Times	4	3	Surprise factor, earnings turnaround. Dec. period 41¢ vs. year ago 33¢. Our estimate was 37¢.	1.07
Rayonier Inc.	3	2	Earnings turnaround, as forecast. Dec. quarter 12¢ vs. year ago 2¢. Our estimate was 12¢.	.46
ResMed Inc.	2	1	Dynamism of the ranking system.	(A)
Simpson Manufacturing	3	2	Greater than average gain. Dec. quarter 63¢ vs. year ago 34¢. Our estimate was 60¢.	3.40

February 14, 2020

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-20
Tyson Foods 'A'	3	2	Earnings turnaround. Dec. period \$1.66 vs. year ago \$1.58. Our estimate was \$1.60.	6.60
Unum Group	4	3	Earnings turnaround, as forecast. Dec. quarter \$1.41 vs. year ago \$1.30. Our estimate was \$1.42.	5.77
World Wrestling Ent. (B)	5	4	Earnings turnaround, as forecast. Dec. quarter 78¢ vs. year ago 46¢. Our estimate was 77¢.	2.27

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-20
Aflac Inc.	2	3	Decreasing profit growth. Dec. quarter \$1.03 vs. year ago \$1.02. Our estimate was \$1.09.	\$4.61
Alnylam Pharmac.	2	3	Earnings reversal. Dec. quarter d\$2.47 vs. year ago d\$2.09. Our estimate was d\$2.33.	Under Review
Ball Corp.	2	3	Surprise factor, decreasing profit growth. Dec. quarter 48¢ vs. year ago 44¢. Our estimate was 66¢.	Under Review
Becton, Dickinson	2	3	Earnings reversal. Dec. quarter \$2.65 vs. year ago \$2.70. Our estimate was \$2.70.	(A)
Catalent, Inc.	2	3	Earnings reversal. Dec. quarter 23¢ vs. year ago 33¢. Our estimate was 25¢.	(A)
Cubic Corp.	3	4	Surprise factor, earnings reversal. Dec. quarter d64¢ vs. year ago d23¢. Our estimate was 15¢.	Under Review
Emerson Electric	2	3	Surprise factor, earnings reversal. Dec. quarter 67¢ vs. year ago 74¢. Our estimate was 75¢.	Under Review
Ferrari N.V.	2	3	Earnings reversal. Dec. quarter \$1.01 vs. year ago \$1.15. Our estimate was \$1.08.	(A)
Gentex Corp.	2	3	Earnings reversal, as forecast. Dec. quarter 39¢ vs. year ago 41¢. Our estimate was 39¢.	1.64
Hitachi, Ltd. ADR	2	3	Surprise factor, decreasing profit growth. Dec. quarter d\$2.60 vs. year ago d\$1.96. Our estimate was \$1.40.	Under Review
Lancaster Colony	2	3	Earnings reversal. Dec. quarter \$1.58 vs. year ago \$1.73. Our estimate was \$1.62.	5.82
National Fuel Gas	1	2	Dynamism of the ranking system.	
Paylocity Holding	2	3	Surprise factor, flat year-to-year comparison. Dec. quarter 10¢ vs. year ago 10¢. Our estimate was 20¢.	Under Review
Simon Property Group	3	4	Surprise factor, decreasing profit growth. Dec. quarter \$1.66 vs. year ago \$2.30. Our estimate was \$1.95.	Under Review
SurModics, Inc.	3	4	Surprise factor, earnings reversal. Dec. period 1¢ vs. year ago 9¢. Our estimate was 10¢.	(A)
Toyota Motor ADR	1	2	Dynamism of the ranking system.	(A)

(A) New full-page report in this week's Ratings & Reports.
 (B) Supplementary report in this week's Ratings & Reports.

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS					Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS					Est'd. 3-5 Year Price Apprec.				
			Timeliness	Safety	Beta	P/E Ratio	% Est'd Yield					Timeliness	Safety	Beta	P/E Ratio	% Est'd Yield					
Water Utility (INDUSTRY RANK 1)								IT Services (INDUSTRY RANK 3)													
1787	Amer. States Water	88.47	1	2	3	0.60	42.7	1.4	N-	N%	2614	ACI Worldwide	35.54	2	3	2	1.15	33.2	NIL	N-	25%
1788	Amer. Water Works	134.84	1	3	4	0.50	35.4	1.5	N-	N%	2615	Accenture Plc	212.53	1	1	3	1.05	27.1	1.5	N-	15%
1790	California Water	53.50	2	3	3	0.60	32.8	1.6	N-	5%	2616	Amdocs Ltd.	73.80	1	1	3	0.80	20.2	1.8	N-	15%
1789	Essential Utilities	52.99	1	2	4	0.60	37.9	1.8	N-	5%	2617	Automatic Data Proc.	175.92	2	1	3	1.00	29.0	2.2	10-	35%
1794	York Water Co. (The)	47.80	1	3	3	0.65	40.5	1.5	N-	N%	2618	CACI Int'l	276.19	2	3	4	0.95	21.5	NIL	N-	20%
											2619	CDW Corp.	136.15	1	3	2	1.05	26.5	1.1	N-	N%
											2620	CSG Systems Int'l	50.94	2	3	2	0.90	19.8	1.8	N-	20%
											2625	Fair Isaac	421.58	2	3	4	1.05	67.9	NIL	N-	N%
											2626	Fiserv Inc.	123.89	1	2	3	0.90	28.2	NIL	N-	N%
											2627	Henry (Jack) & Assoc.	153.77	2	1	3	0.85	35.4	1.0	N-	N%
											2630	ManTech Int'l 'A'	83.54	2	3	3	1.00	33.7	1.4	N-	25%
											2631	Paychex, Inc.	88.28	2	1	3	1.00	27.4	3.1	20-	40%
											2632	SEI Investments	68.00	1	2	2	1.25	19.3	1.1	20-	55%
											2634	Tyler Technologies	337.44	1	3	3	0.90	58.9	NIL	N-	30%
Precious Metals (INDUSTRY RANK 2)								Insurance (Prop/Cas.) (INDUSTRY RANK 4)													
1571	Agnico Eagle Mines	59.44	1	3	2	0.40	34.2	1.2	25-	85%	755	Allstate Corp.	119.95	1	1	3	0.80	11.3	1.7	35-	65%
1573	Barrick Gold	18.02	2	4	2	0.55	27.7	1.1	10-	95%	756	Amer. Financial Group	110.09	2	2	2	0.90	12.8	1.6	N-	35%
1574	Franco-Nevada Corp.	112.17	1	3	3	0.55	54.2	0.9	N-	30%	757	Arch Capital Group	44.87	1	1	3	0.80	15.3	NIL	N-	25%
1576	Newmont Corp.	44.23	1	3	3	0.70	22.2	1.3	N-	35%	758	Berkley (W.R.)	74.84	2	1	3	0.85	26.0	0.6	N-	N%
1577	Pan Amer. Silver	21.98	1	4	2	0.85	31.0	0.6	15-	80%	759	Berkshire Hathaway 'B'	225.08	1	1	3	0.95	21.6	NIL	N-	20%
1579	Royal Gold	111.14	2	3	2	0.75	41.9	1.0	25-	90%	761	Chubb Ltd.	154.30	2	1	2	0.85	13.3	1.9	25-	50%
1580	Wheaton Precious Met.	28.79	2	3	2	0.75	35.1	1.3	5-	55%	762	Cincinnati Financial	106.04	2	2	3	0.85	26.1	2.3	N-	10%
											764	First American Fin'l	61.82	2	2	3	0.90	11.2	2.8	20-	60%
											765	Hanover Insurance	140.54	2	2	3	0.85	16.0	1.9	N-	15%
											766	Market Corp.	1192.95	2	1	3	0.90	29.7	NIL	5-	25%
											768	NMI Holdings	33.17	2	3	3	1.10	11.6	NIL	20-	80%
											771	RLI Corp.	94.95	2	3	3	0.85	36.4	1.0	N-	20%

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BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

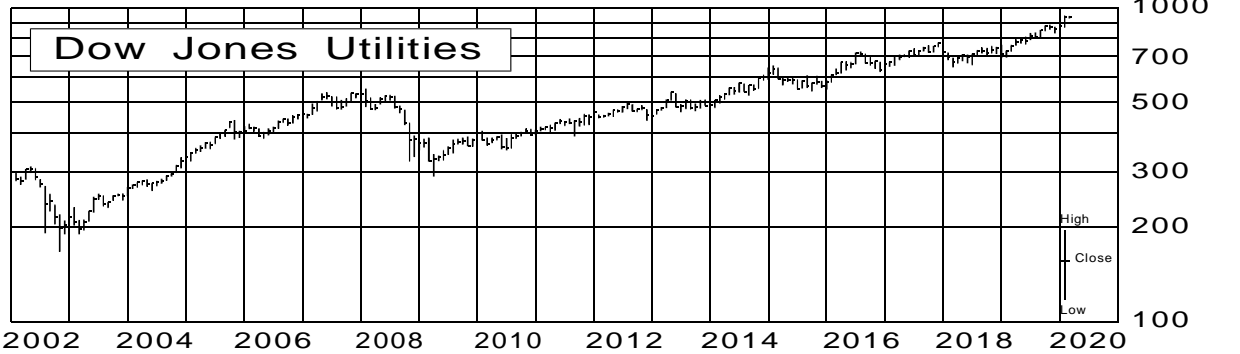
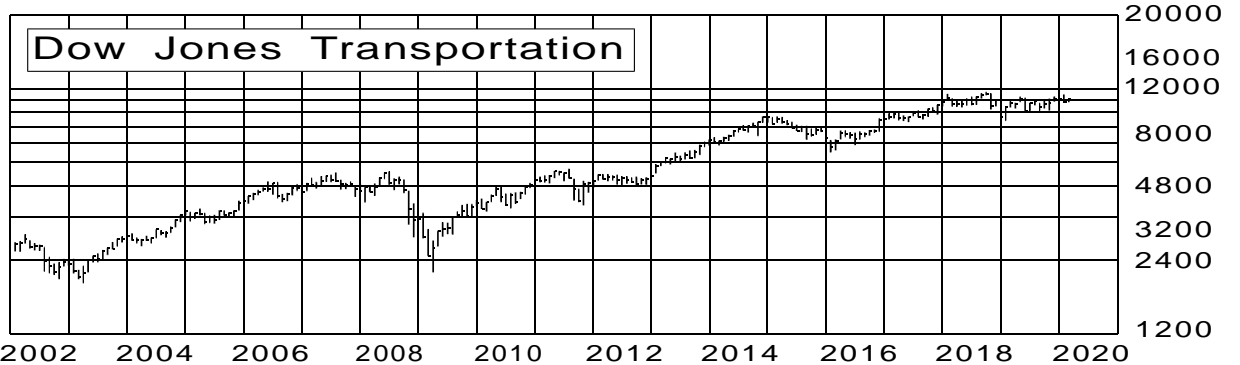
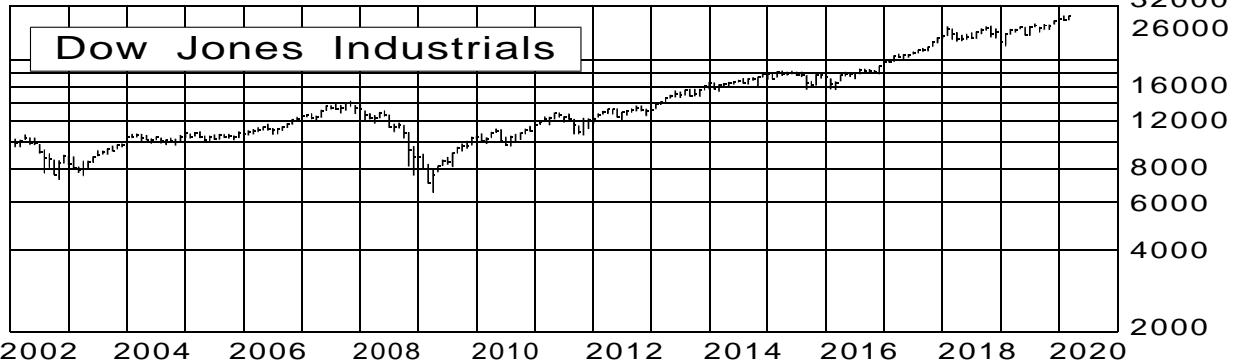
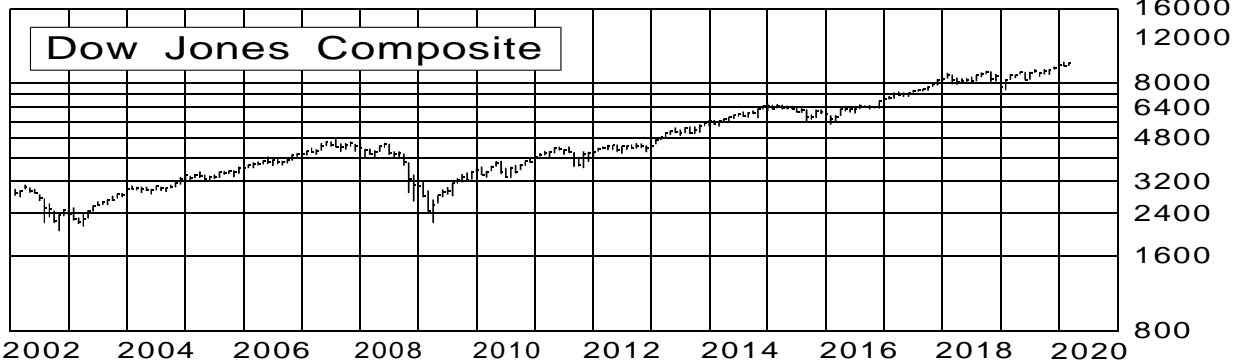
Table with columns: Page No., Stock Name, Recent Price, Ratio 'Cash Flow' To Cash Out, Time-liness, Safety Rank, Industry Group, Industry Rank. Contains two columns of data for various stocks.

BEST PERFORMING STOCKS
(Measured by Price Change in the Last 13 Weeks)

Table with columns: Page No., Stock Name, Ticker, Recent Price, Percent Change In Price, Time-liness, Safety Rank. Lists top performing stocks.

WORST PERFORMING STOCKS
(Measured by Price Change in the Last 13 Weeks)

Table with columns: Page No., Stock Name, Ticker, Recent Price, Percent Change In Price, Time-liness, Safety Rank. Lists worst performing stocks.



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Chapter 6: Alternative Asset Pricing Models

Although much research effort has gone into investigating the size effect, the economic rationale for the size effect is difficult to unravel.⁷ Smaller companies are less able to deal with significant events that affect revenues and cash flows than large companies. For example, the loss of sales from a few large customers would exert a far greater effect on a small company than on a larger company with a large customer base. Presumably, small stocks provided less utility to the investor, and require a higher return. The size effect may be a statistical mirage, whereby size is proxying for the effect of different economic variables. Small firms may have low price-earnings ratios or low market prices, for example. The size effect is most likely the result of a liquidity premium, whereby investors in small stocks demand greater returns as compensation for lack of marketability and liquidity. Investors prefer high to low liquidity, and demand higher returns from less liquid investments, holding other factors constant. Another plausible explanation for the size effect is the higher information search costs incurred by investors for small companies relative to large companies. In short, size is a significant factor that increases both business risk and financial risk and, therefore, the cost of capital.

Cost of Equity and Size Premium

Given the evidence of a small firm premium, that is, small market-cap stocks experience higher returns than large market-cap stocks with equivalent betas, the CAPM understates the risk of smaller utilities, and a cost of equity based purely on a CAPM beta will therefore produce too low an estimate for these small companies. This has led some analysts to add a premium to the estimated cost of equity for smaller companies. For example, let us say that small-cap stocks have earned about 2% more than large stocks over the past decade. In order to estimate the cost of equity for a small-cap stock with a beta of 0.80, a risk-free rate of 5% and a market risk premium ("MRP") of 7%, you would perform the following calculation:⁸

$$\begin{aligned} K &= R_f + \beta (\text{MRP}) + \text{Small size premium} \\ &= 5\% + 0.80 (7\%) + 2\% \\ &= 12.6\% \end{aligned}$$

⁷ See Roll (1981).

⁸ This procedure opens the door to a whole series of similar adjustments reflecting numerous market inefficiencies (e.g., dividend yield, skewness, low M/B ratio, etc.). In order to resist this temptation, a superior alternative to considering the size premium explicitly is to identify the economic reasons for the premium and develop more direct measures of risk. For example, if the higher risk of small water utilities comes from the higher operating leverage associated with their operations relative to larger utilities, the betas could be adjusted for operating leverage and use these higher betas for small-cap utilities.

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Chapter 9: Discounted Cash Flow Application

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recommendation that is different than the expected ROE that the method assumes the utility will earn forever. For example, using an expected return on equity of 11% to determine the growth rate and using the growth rate to recommend a return on equity of 9% is inconsistent. It is not reasonable to assume that this regulated utility company is expected to earn 11% forever, but recommend a 9% return on equity. The only way this utility can earn 11% is that rates be set by the regulator so that the utility will in fact earn 11%. One is assuming, in effect, that the company will earn a return rate exceeding the recommended cost of equity forever, but then one is recommending that a different rate be granted by the regulator. In essence, using an ROE in the sustainable growth formula that differs from the final estimated cost of equity is asking the regulator to adopt two different returns.

The circularity problem is somewhat dampened by the self-correcting nature of the DCF model. If a high equity return is granted, the stock price will increase in response to the unanticipated favorable return allowance, lowering the dividend yield component of market return in compensation for the high g induced by the high allowed return. At the next regulatory hearing, more conservative forecasts of r would prevail. The impact on the dual components of the DCF formula, yield and growth, are at least partially offsetting.

Third, the empirical finance literature discussed earlier demonstrates that the sustainable growth method of determining growth is not as significantly correlated to measures of value, such as stock price and price/earnings ratios, as other historical growth measures or analysts' growth forecasts. Other proxies for growth, such as historical growth rates and analysts' growth forecasts, outperform retention growth estimates. See for example Timme and Eisman (1989).

In summary, there are three proxies for the expected growth component of the DCF model: historical growth rates, analysts' forecasts, and the sustainable growth method. Criteria in choosing among the three proxies should include ease of use, ease of understanding, theoretical and mathematical correctness, and empirical validation. The latter two are crucial. The method should be logically valid and consistent, and should possess an adequate track record in predicting and explaining security value. The retention growth method is the weakest of the three proxies on both conceptual and empirical grounds. The research in this area has shown that the first two growth proxies do a better job of explaining variations in market valuation (M/B and P/E ratios) and are more highly correlated to measures of value than is the retention growth proxy.

CRSP Deciles Size Premium

Decile	Market Capitalization of Smallest Company (in USD millions)	Market Capitalization of Largest Company (in USD millions)	Size Premium (Return in Excess of CAPM)
Mid Cap	2,365.425	12,323.854	0.62%
Low Cap	377.076	2,365.076	1.21%
Micro Cap	2.015	373.879	3.05%
Breakdown of CRSP Deciles 1 - 10			
1	31,549.077	2,203,381.285	-0.26%
2	12,372.885	31,316.513	0.45%
3	5,918.981	12,323.854	0.57%
4	3,770.176	5,915.017	0.58%
5	2,365.425	3,769.877	0.93%
6	1,389.851	2,365.076	1.16%
7	789.019	1,389.118	1.37%
8	377.076	782.383	1.18%
9	218.389	373.879	2.15%
10	2.015	218.227	4.83%
Breakdown of CRSP 10th Decile			
10A	123.803	218.227	3.4%
10W	175.069	218.227	2.44%
10X	123.803	174.825	4.65%
10B	2.015	123.803	7.83%
10Y	79.470	123.803	6.37%
10Z	2.015	78.783	10.99%

Source: Kroll Cost of Capital Navigator (kroll.com/costofcapitalnavigator)

Table 5: Electric and gas utility decisions

Electric utility decisions								Common equity as % of capital	change amount (\$M)	Footnotes
Date	Co.	State	ROR (%)	ROE (%)	Test year	Rate base	Test year	Rate base		
1/13/2021	Kentucky Power Co.	KY	6.19	9.30	43.25	3/20	Year-end		52.4	
1/14/2021	Cross Texas Transmission LLC	TX	—	—	—	—	—		-8.9 B,T	
1/14/2021	Electric Transmission Texas LLC	TX	—	—	—	9/20	—		-8.3 B,T	
1/14/2021	Southern California Edison Co.	CA	—	—	—	12/21	Average		391.3 B,1	
1/27/2021	Northern Indiana Public Service Co.	IN	—	—	—	7/20	Year-end		12.5 LIR,2	
2/24/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	3/22	Average		-7.8 LIR,3	
2/24/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	3/22	Average		16.5 LIR,4	
2/24/2021	Virginia Electric and Power Co.	VA	6.95	9.34	52.07	3/22	Average		13.0 LIR,5	
2/24/2021	Virginia Electric and Power Co.	VA	7.40	10.20	52.07	3/22	Average		-0.1 LIR,6	
2/24/2021	Virginia Electric and Power Co.	VA	7.40	10.20	52.07	3/22	Average		14.2 LIR,7	
2/26/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	3/22	Average		28.2 B, LIR,8	
3/9/2021	Oklahoma Gas and Electric Co.	AR	5.31	—	37.92	3/20	Average		6.7 B,*,9	
3/31/2021	Duke Energy Carolinas LLC	NC	7.04	9.60	52.00	12/18	Year-end		328.3 B,1	
3/31/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	5/22	Average		9.6 LIR,10	
3/31/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	5/21	Average		2.9 LIR,11	
	2021 1st quarter averages		6.79	9.46	49.98				850.6	
	1st quarter total observations		11	10	11				15	
4/16/2021	Duke Energy Progress LLC	NC	6.92	9.60	52.00	12/18	Year-end		308.2 B,1	
4/30/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	5/22	Average		10.4 LIR,12	
5/4/2021	Duke Energy Florida LLC	FL	6.14	9.85	44.84	12/22	Year-end		195.4 B, Z,*	
5/18/2021	PacifiCorp	WY	7.19	9.50	51.00	12/21	Average		7.0	
5/26/2021	Southern Indiana Gas and Electric Co.	IN	—	—	—	10/21	Year-end		10.1 LIR,2	
6/4/2021	Potomac Electric Power Co.	DC	7.17	9.28	50.68	12/22	Average		108.6 D, Z	
6/9/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	7/21	Average		1.2 B, LIR,13	
6/22/2021	Cleco Power LLC	LA	—	—	—	—	—		49.0 B,14	
6/23/2021	El Paso Electric Co.	NM	7.18	9.00	49.21	12/19	Year-end		-4.3	
6/28/2021	Potomac Electric Power Co.	MD	7.21	9.55	50.50	3/24	Average		52.2 D, Z	
6/30/2021	Kentucky Utilities Co.	KY	—	9.43	—	6/22	—		106.3 B,15	
6/30/2021	Louisville Gas and Electric Co.	KY	—	9.43	—	6/22	—		72.7 B,15	
6/30/2021	Northern States Power Co.	MN	—	—	—	—	—		— W	
	2nd quarter averages		6.95	9.40	50.30				916.8	
	2nd quarter total observations		8	10	8				12	
7/1/2021	Virginia Electric and Power Co.	VA	7.40	10.20	52.07	8/22	Average		14.4 LIR,16	
7/1/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	8/22	Average		-0.1 LIR,17	
7/14/2021	Atlantic City Electric Co.	NJ	6.99	9.60	50.21	12/20	Year-end		41.0 B, D	
7/15/2021	Sharyland Utilities, LLC	TX	5.75	9.38	40.00	6/20	Year-end		2.6 B,T	
7/21/2021	Dominion Energy South Carolina Inc.	SC	7.59	9.50	51.62	12/19	Year-end		61.6 B	
7/28/2021	Northern Indiana Public Service Co.	IN	—	—	—	1/21	Year-end		10.6 LIR,2	
7/29/2021	Appalachian Power Co.	VA	—	9.20	—	6/22	Year-end		5.9 LIR,18	
8/4/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	7/22	Average		167.8 LIR,19	
8/5/2021	Delmarva Power & Light Co.	DE	6.80	9.60	—	3/21	Average		16.7 D,1	
8/11/2021	Wisconsin Electric Power Co.	WI	—	—	—	12/22	—		0.0 20	
8/11/2021	Wisconsin Public Service Corp.	WI	—	—	—	12/22	—		0.0 20	
8/18/2021	Northern States Power Co.	ND	6.97	9.50	52.50	12/21	Average		27.2 B,1	
8/19/2021	Southern California Edison Co.	CA	7.68	—	—	12/21	Average		489.3 Z	
8/23/2021	Appalachian Power Co.	VA	7.07	—	50.32	9/22	Average		27.4 LIR,21	
8/31/2021	Green Mountain Power Corp.	VT	6.67	8.57	50.42	9/22	Average		28.9 22	
9/1/2021	Avista Corp.	ID	7.05	9.40	50.00	12/19	Average		18.6 B, Z	
9/2/2021	Appalachian Power Co.	WV	—	—	—	2/21	—		6.0 LIR,23	
9/3/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	10/22	Average		16.6 B, LIR,24	
9/7/2021	Virginia Electric and Power Co.	VA	—	—	—	8/22	—		-14.2 LIR,25	
9/8/2021	Massachusetts Electric Co.	MA	—	—	—	—	—		51.5 D,26	
9/27/2021	Avista Corp.	WA	7.12	9.40	48.50	12/19	Average		13.6 B	
	3rd quarter averages		6.98	9.38	50.15				980.5	
	3rd quarter total observations		14	13	12				21	
10/13/2021	AES Indiana	IN	—	—	—	3/21	Year-end		8.7 LIR	
10/13/2021	Duke Energy Indiana LLC	IN	—	—	—	12/20	—		-2.8 LIR	
10/21/2021	Appalachian Power Co.	VA	7.07	9.20	50.32	11/22	Average		4.8 LIR,27	
10/21/2021	Tampa Electric Co.	FL	6.26	9.95	45.07	12/22	Average		302.4 B, Z,*	
10/26/2021	Florida Power & Light Co.	FL	—	10.60	—	12/23	Year-end		1252.0 B, Z	
10/26/2021	Virginia Electric and Power Co.	VA	6.88	9.20	52.07	11/22	Average		216.1 LIR,28	
10/28/2021	UGI Utilities Inc.	PA	—	—	—	9/22	—		6.2 B, D	
10/28/2021	Versant Power	ME	6.57	9.35	49.00	12/19	Average		15.4 D	
11/2/2021	Arizona Public Service Co.	AZ	6.62	8.70	54.67	6/19	Year-end		-119.8	
11/2/2021	Georgia Power Co.	GA	—	—	—	11/22	—		302.0 B, LIR,29	
11/4/2021	Otter Tail Power Co.	MN	7.18	9.48	52.50	12/21	Average		17.9 I	
11/17/2021	Ohio Power Co.	OH	7.28	9.70	54.43	11/20	Date Certain		294.7 B, D	
11/18/2021	Central Hudson Gas & Electric Corp.	NY	6.48	9.00	50.00	6/22	Average		-3.0 B, D, Z	
11/18/2021	Northern States Power Co.	WI	7.31	10.00	52.50	12/23	Average		52.4 B, Z	
11/18/2021	PECO Energy Co.	PA	—	—	—	12/22	—		167.7 B, D	
11/18/2021	Southwestern Electric Power Co.	TX	6.69	9.25	49.37	3/20	Year-end		55.4	
11/18/2021	Virginia Electric and Power Co.	VA	6.92	9.35	51.92	12/22	—		-50.0 B,30	
11/18/2021	Wisconsin Power and Light Co.	WI	7.48	10.00	52.50	12/23	Average		70.3 B, Z	
11/23/2021	Madison Gas and Electric Co.	WI	7.18	9.80	55.00	12/22	Average		20.5 B	
11/24/2021	Southern Indiana Gas and Electric Co.	IN	—	—	—	4/21	Year-end		11.5 LIR,2	
12/1/2021	Commonwealth Edison Co.	IL	5.72	7.36	48.70	12/20	Year-end		31.9 D,9	
12/7/2021	Entergy Arkansas LLC	AR	5.17	9.65	37.75	12/22	Average		72.1 B,9,*	
12/8/2021	Virginia Electric and Power Co.	VA	6.81	9.20	51.82	3/23	Average		-10.9 LIR, Z,31	
12/13/2021	Ameren Illinois Co.	IL	5.78	7.36	51.00	12/20	Year-end		42.8 D,9	
12/15/2021	Rockland Electric Co.	NJ	7.08	9.60	48.51	9/21	Year-end		9.7 B, D	
12/16/2021	Duquesne Light Co.	PA	—	—	—	12/22	—		74.2 B, D	
12/22/2021	Consumers Energy Co.	MI	5.62	9.90	41.84	12/22	Average		27.1 *	
12/22/2021	NSTAR Electric Co.	MA	—	—	—	—	—		36.8 D,26	
12/22/2021	Union Electric Co.	MO	—	—	—	12/20	Year-end		220.0 B	
12/28/2021	Public Service Co. of Oklahoma	OK	6.74	9.40	—	12/20	—		153.4 B	
12/29/2021	Monongahela Power Co.	WV	—	—	—	6/21	—		19.6 LIR,32	
12/30/2021	PacifiCorp	ID	—	—	—	—	—		8.0 B	
	4th quarter averages		6.64	9.34	49.95				3,289.5	
	4th quarter total observations		20	21	19				32	
2021	Annual averages		6.81	9.38	50.06				6,037.5	
	Annual total observations		53	54	50				80	



Table 5: Electric and gas utility decisions

Date	Company	State	ROR (%)	ROE (%)	Common equity as % of capital	Test year	Rate base	Rate change amount (\$M)	Footnotes
Electric utility decisions									
1/20/22	Niagara Mohawk Power Corp.	NY	6.08	9.00	48.00	6/22	Average	49.4	B, D, Z
1/26/22	Northern Indiana Public Service Co.	IN	—	—	—	7/21	Year-end	10.8	LIR,1
1/28/22	Appalachian Power Co.	VA	6.82	9.20	48.29	4/23	Average	-0.9	LIR,2
2/8/22	Virginia Electric and Power Co.	VA	—	—	—	3/23	—	-3.0	B, LIR,Z,3
2/8/22	Virginia Electric and Power Co.	VA	7.33	10.20	51.82	3/23	Average	1.3	LIR,4
2/10/22	Virginia Electric and Power Co.	VA	6.81	9.20	51.82	3/23	Average	-7.4	LIR,5
2/16/22	Southwestern Public Service Co.	NM	7.07	9.35	54.72	9/20	Year-end	62.4	B
2/23/22	Indiana Michigan Power Co.	IN	5.78	9.70	40.70	12/22	Year-end	-94.7	B, Z,*
3/2/22	Delmarva Power & Light Co.	MD	—	—	—	9/21	—	12.5	B, D
3/4/22	Oklahoma Gas and Electric Co.	AR	5.23	—	37.95	3/21	Average	4.2	B,*,6
3/9/22	Empire District Electric Co.	MO	—	—	—	9/20	Year-end	35.5	B
3/9/22	Virginia Electric and Power Co.	VA	6.90	9.35	51.92	3/23	Average	15.2	LIR,7
3/11/22	Virginia Electric and Power Co.	VA	6.90	9.35	51.92	3/23	Average	2.0	LIR,Z,8
3/15/22	Virginia Electric and Power Co.	VA	6.81	9.20	51.82	4/23	Average	60.7	LIR,9
3/16/22	Public Service Co. of Colorado	CO	6.82	9.30	55.69	12/21	Average	298.8	B
3/18/22	Virginia Electric and Power Co.	VA	6.81	9.20	51.92	5/23	Average	5.1	LIR,10
3/24/22	Virginia Electric and Power Co.	VA	6.81	9.20	51.92	5/23	Average	11.3	LIR,11
Q1 averages/total			6.63	9.35	49.88	463.4			
Observations			13	12	13	17			
4/1/22	Virginia Electric and Power Co.	VA	—	—	—	—			— LIR,W,12
4/14/22	Orange and Rockland Utilities Inc.	NY	6.77	9.20	48.00	12/22	Average	4.9	B, D, Z
4/25/22	Portland General Electric Co.	OR	6.81	9.50	50.00	12/22	Average	10.0	B
5/12/22	Southwestern Public Service Co.	TX	—	—	—	12/20	Year-end	88.5	B
5/12/22	Unitil Energy Systems Inc.	NH	7.42	9.20	52.00	12/20	—	5.9	B, D, Z, 1
5/13/22	Virginia Electric and Power Co.	VA	6.90	9.20	51.92	5/22	Average	55.5	LIR,13
5/23/22	Southwestern Electric Power Co.	AR	4.74	9.50	44.54	4/21	Year-end	39.3	
5/25/22	Kentucky Utilities Co.	VA	—	—	—	12/20	—	6.5	B
5/25/22	Southern Indiana Gas and Electric Co.	IN	—	—	—	10/21	Year-end	12.6	LIR,1
5/26/22	Empire District Electric Co.	KS	—	—	—	6/20	—	-0.6	B,14
5/26/22	Virginia Electric and Power Co.	VA	7.42	10.35	51.92	8/22	Average	32.4	LIR,Z,15
6/2/22	Idaho Power Co.	ID	—	—	—	—	—	18.8	LIR,16
6/9/22	Virginia Electric and Power Co.	VA	6.90	9.20	51.92	8/23	Average	1.9	LIR,17
6/15/22	Virginia Electric and Power Co.	VA	—	—	—	—	—	167.8	LIR,12
6/30/22	Southern California Edison Co.	CA	—	—	—	12/21	Average	385.2	LIR,18
Q2 averages/total			6.71	9.45	50.04	828.7			
Observations			7	7	7	14			
7/1/22	Virginia Electric and Power Co.	VA	6.09	9.35	51.92	8/23	Average	106.7	B, LIR,19
7/15/22	Appalachian Power Co.	VA	9.82	9.20	48.29	7/23	Average	32.1	LIR,20
7/15/22	Appalachian Power Co.	VA	—	—	—	8/23	Year-end	2.3	LIR,21
7/27/22	Northern Indiana Public Service Co.	IN	—	—	—	1/22	Year-end	21.2	LIR,1
8/1/22	Appalachian Power Co.	WV	—	—	—	9/21	—	12.3	B, LIR,22
8/5/22	Virginia Electric and Power Co.	VA	6.81	9.20	51.82	8/23	Average	78.7	LIR,23
8/10/22	Virginia Electric and Power Co.	VA	—	—	—	8/23	—	16.8	LIR,24
8/16/22	Tampa Electric Co.	FL	—	10.20	—	—	—	10.0	B,LIR,25
8/31/22	Green Mountain Power Corp.	VT	6.30	8.57	49.98	9/23	Average	14.2	Z
9/8/22	Oklahoma Gas and Electric Co.	OK	—	9.50	53.37	9/21	—	30.0	B
9/15/22	El Paso Electric Co.	TX	7.50	9.35	51.00	12/20	Year-end	33.0	B,1
9/21/22	Virginia Electric and Power Co.	VA	6.90	9.35	51.92	10/23	Average	32.9	LIR,26
9/26/22	Massachusetts Electric Co.	MA	—	—	—	—	—	43.9	D,27
Q3 averages/total			7.24	9.34	51.19	434.2			
Observations			6	8	7	13			
10/4/22	Duke Energy Florida LLC	FL	—	10.10	—	—	—	24.4	B, LIR,28
10/4/22	Florida Power & Light Co.	FL	—	10.80	—	—	—	0.0	B, LIR,29
10/12/22	AES Indiana	IN	—	—	—	3/22	Year-end	21.3	LIR,1
10/12/22	Duke Energy Indiana LLC	IN	—	—	—	12/21	Year-end	-0.9	LIR,1
10/20/22	Virginia Electric and Power Co.	VA	6.90	9.35	51.92	11/23	Average	14.8	LIR,30
10/25/22	Kingsport Power Co.	TN	6.02	9.50	48.90	6/21	Average	5.8	B
10/31/22	Virginia Electric and Power Co.	VA	6.83	9.35	52.29	11/23	Average	6.3	LIR,31
11/3/22	Pacific Gas and Electric Co.	CA	7.81	10.25	52.00	12/22	—	—	32
11/3/22	San Diego Gas & Electric Co.	CA	7.55	10.20	52.00	12/22	—	—	32
11/3/22	Southern California Edison Co.	CA	7.68	10.30	52.00	12/22	—	—	32
11/17/22	Commonwealth Edison Co.	IL	5.94	7.85	49.45	12/21	Year-end	223.4	D,33
11/18/22	DTE Electric Co.	MI	5.42	9.90	39.62	10/23	Average	30.6	*
11/21/22	Appalachian Power Co.	VA	6.81	—	48.29	11/23	Average	5.5	LIR,34
11/21/22	Evergy Metro Inc.	MO	—	—	—	6/21	—	25.0	B
11/21/22	Evergy Missouri West Inc.	MO	—	—	—	6/21	—	30.1	B
11/23/22	Southern Indiana Gas and Electric Co.	IN	—	—	—	4/22	Year-end	14.7	LIR,1
11/29/22	Appalachian Power Co.	VA	6.84	—	49.78	1/24	Average	-6.5	LIR,35
11/30/22	NSTAR Electric Co.	MA	7.06	9.80	53.21	12/20	Year-end	64.3	D, Z,36
12/1/22	Ameren Illinois Co.	IL	5.90	7.85	50.00	12/21	Year-end	63.1	D,33
12/2/22	Entergy Arkansas LLC	AR	5.25	—	37.77	12/23	Average	79.7	B,*,37
12/6/22	Tampa Electric Co.	FL	6.38	10.20	45.07	—	—	91.0	B,LIR,38
12/12/22	Avista Corp.	WA	7.03	—	—	—	—	38.0	B, Z
12/14/22	Delmarva Power & Light Co.	MD	6.62	9.60	50.50	12/25	Average	28.9	B, D, Z
12/14/22	Duke Energy Ohio Inc.	OH	6.86	9.50	50.50	3/22	Date Certain	26.6	B, D
12/14/22	The Dayton Power and Light Co.	OH	7.43	10.00	53.87	5/21	Date Certain	75.6	D
12/15/22	Pacific Gas and Electric Co.	CA	7.27	10.00	52.00	12/23	—	-9.0	32
12/15/22	San Diego Gas & Electric Co.	CA	7.18	9.95	52.00	12/23	—	-16.0	32
12/15/22	Southern California Edison Co.	CA	7.44	10.05	52.00	12/23	—	-106.0	32
12/16/22	PacificCorp	OR	7.11	9.50	50.00	12/23	Year-end	51.4	B
12/20/22	Georgia Power Co.	GA	7.43	10.50	56.00	7/23	Average	995.5	B, Z
12/22/22	Puget Sound Energy Inc.	WA	7.16	9.40	49.00	6/21	Average	223.0	B, Z
12/22/22	Wisconsin Public Service Corp.	WI	7.52	9.80	53.40	12/23	Average	113.2	
12/27/22	Sierra Pacific Power Co.	NV	6.98	9.56	52.40	12/21	Year-end	57.8	
12/29/22	Empire District Electric Co.	OK	—	9.30	—	6/21	—	5.1	B, Z
12/29/22	Wisconsin Electric Power Co.	WI	8.77	9.80	58.22	12/23	Average	280.5	
12/30/22	Monongahela Power Co.	WV	—	—	—	6/22	—	91.9	B,LIR,39
Q4 averages/total			6.93	9.71	50.47	2,545.1			
Observations			27	26	26	33			
Annual Averages/total			6.86	9.54	50.36	4,271.4			
Observations			53	53	53	77			



Table 5: Electric and gas utility decisions

Electric utility decisions									
Date	Company	State	ROR (%)	ROE (%)	Common equity as % of capital	Test year	Rate base	Rate change amount (\$)	Footnotes
1/19/2023	Consumers Energy Co.	MI	—	9.90	—	12/23	Average	155.0	B
1/23/2023	Minnesota Power Enterprises Inc.	MN	7.12	9.65	52.50	12/22	Average	58.6	I
1/25/2023	Northern Indiana Public Service Co. LLC	IN	—	—	—	7/22	Year-end	6.6	LIR,1
1/26/2023	Cheyenne Light, Fuel and Power Co.	WY	7.48	9.75	52.00	12/21	Year-end	20.1	B
1/26/2023	Virginia Electric and Power Co.	VA	6.83	9.35	52.29	3/24	Average	16.9	LIR, Z,2
2/2/2023	Pacific Gas and Electric Co.	CA	—	—	—	—	—	1037.9	B, LIR,3
2/3/2023	Appalachian Power Co.	WV	—	—	—	2/22	—	0.0	LIR,4
2/9/2023	Duke Energy Progress LLC	SC	6.83	9.60	52.43	12/21	Year-end	52.3	B
2/16/2023	Electric Transmission Texas LLC	TX	—	—	—	6/22	—	-14.0	T,B
2/17/2023	Southwestern Electric Power Co.	LA	—	9.50	—	—	—	27.0	B
2/21/2023	Electric Transmission Texas LLC	TX	—	—	—	9/22	Year-end	—	T,B
2/23/2023	Virginia Electric and Power Co.	VA	7.36	10.35	52.29	3/24	Average	-15.6	LIR, Z,5
2/27/2023	Virginia Electric and Power Co.	VA	6.83	9.35	52.29	3/24	Average	-20.7	LIR,6
3/2/2023	Oklahoma Gas and Electric Co.	AR	5.33	—	38.57	3/22	Average	9.6	B,*,7
3/9/2023	Oncor Electric Delivery Co. LLC	TX	6.65	9.70	42.50	12/21	Year-end	100.5	D
3/23/2023	Wind Energy Transmission Texas LLC	TX	—	—	—	—	—	-8.7	B,T
3/24/2023	Upper Peninsula Power Co.	MI	—	9.90	—	6/24	Average	10.8	B
2023	Q1 averages/total		6.80	9.71	49.36			1,436.3	
	Observations		8	10	8			16	



File at the front of the Ratings & Reports binder. Last week's Summary & Index should be removed.

March 31, 2023

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The Median of Estimated **PRICE-EARNINGS RATIOS** of all stocks with earnings

16.7

26 Weeks Ago	Market Low	Market High
15.4	11.0	19.3

The Median of Estimated **DIVIDEND YIELDS** (next 12 months) of all dividend paying stocks

2.3%

26 Weeks Ago	Market Low	Market High
2.2%	3.7%	1.7%

The Median Estimated **THREE-TO-FIVE YEAR PRICE APPRECIATION POTENTIAL** of all stocks in the VL Universe

70%

26 Weeks Ago	Market Low	Market High
70%	145%	35%

The Median Estimated **18-MONTH APPRECIATION POTENTIAL TO TARGET PRICE RANGE** of all stocks in the VL Universe

27%

26 Weeks Ago	Market Low	Market High
30%	72%	13%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

	PAGE		PAGE		PAGE		PAGE
Advertising (14)	2386	Electric Util. (Central) (87)	901	Investment Co.(Foreign) (-)	413	Reinsurance (7)	1997
Aerospace/Defense (63)	701	Electric Utility (East) (89)	131	Machinery (4)	1701	Restaurant (10)	348
Air Transport (74)	301	Electric Utility (West) (77)	2195	Maritime (70)	331	Retail Automotive (35)	2116
Apparel (76)	2101	Electronics (38)	1320	Medical Services (72)	784	Retail Building Supply (6)	1140
Asset Management (23)	2207	Engineering & Const (21)	1001	Med Supp Invasive (71)	160	Retail (Hardlines) (25)	2162
Automotive (36)	101	Entertainment (85)	2330	Med Supp Non-Invasive (54)	191	Retail (Softlines) (43)	2182
Auto Parts (52)	957	Entertainment Tech (93)	1991	Metal Fabricating (8)	724	Retail Store (44)	2133
Bank (53)	1414, 2501	Environmental (57)	404	*Metals & Mining (Div.) (24)	1573	Retail/Wholesale Food (26)	1942
Bank (Midwest) (41)	770	Financial Svcs. (Div.) (30)	2534	Natural Gas Utility (67)	537	Semiconductor (18)	1352
Beverage (66)	1961	Food Processing (69)	1901	Natural Gas (Div.) (58)	521	Semiconductor Equip (49)	1385
Biotechnology (50)	821	Furn/Home Furnishings (65)	1148	Oil/Gas Distribution (20)	586	Shoe (33)	2154
Brokers & Exchanges (12)	1785	Healthcare Information (92)	812	Oilfield Svcs/Equip. (3)	2407	Steel (29)	734
Building Materials (42)	1101	Heavy Truck & Equip (2)	143	Packaging & Container (79)	1169	Telecom. Equipment (61)	937
Cable TV (90)	990	Homebuilding (1)	1127	Paper/Forest Products (91)	1160	Telecom. Services (82)	915
*Chemical (Basic) (75)	1591	Hotel/Gaming (13)	2353	Petroleum (Integrated) (9)	501	*Thrift (19)	1501
Chemical (Diversified) (80)	2424	Household Products (83)	1184	Petroleum (Producing) (17)	2393	Tobacco (46)	1977
Chemical (Specialty) (78)	547	*Human Resources (68)	1631	Pipeline MLPs (32)	599	Toiletries/Cosmetics (5)	981
Computers/Peripherals (45)	1398	Industrial Services (27)	371	Power (56)	1207	Trucking (31)	316
Computer Software (64)	2572	Information Services (16)	420	*Precious Metals (81)	1559	Water Utility (62)	1778
Cyber Security (51)	2005	IT Services (34)	2602	Precision Instrument (39)	110	Wireless Networking (55)	575
Diversified Co. (11)	1741	*Insurance (Life) (40)	1547	Public/Private Equity (84)	2435		
*Drug (59)	1601	Insurance (Prop/Cas.) (47)	747	Publishing (88)	2379		
E-Commerce (22)	1801	Internet (86)	2625	Railroad (48)	338		
Educational Services (15)	1983	Investment Banking (28)	1794	*R.E.I.T. (60)	1509		
Electrical Equipment (37)	1301	Investment Co. (-)	1197	Recreation (73)	2301		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXVIII, No. 34.
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March 31, 2023 SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

PAGE NUMBERS

Bold type refers to full report.
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Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Timeliness, Safety, Technical (Beta), 3-5 year Target and Price appreciation potential, Current P/E Ratio, % Est'd Yield next 12 mos., Est'd Earnings 12 mos. 9-30-23, Est'd Div'd next 12 mos., Industry Rank, Qtr. Ended, Earnings Per sh., Year Ago, Qtr. Ended, Latest Div'd, Year Ago, Do Options Trade?
Rows include: 1703 Alamo Group, 303 Alaska Air Group, 1704 Albany Intl 'A', 2426 Albemarle Corp., 1943 Albertsons Companies, 1575 Alcoa Corp., 1510 Alexandria Real Estate, 2627 Alibaba Group ADS, 195 Aligned Techn., 1944 Ali, Couche-Tard, 822 Alkermes plc, 304 Allegiant Travel, 1322 Allegion plc, 1355 Allegro Microsystems, 902 ALLETE, 2209 AllianceBernstein Hldg., 903 Alliant Energy, 959 Allison Transmission, 748 Alstare Corp., 2502 Ally Financial, 823 Alnylam Pharm., 2628 Alphabet Inc., 2574 Alteryx, Inc., 991 Alice USA, 1705 Altra Industrial Motion, 1978 Altria Group, 2629 Amazon.com, 1356 Ambarella, Inc., 1170 Amcor plc, 2605 Amdocs Ltd., 786 Amedisys, Inc., 904 Ameren Corp., 917 America Movil, 305 Amer. Airlines, 960 Amer. Axle, 2184 Amer. Eagle Outfitters, 905 Amer. Elec. Power, 1549 Amer. Equity Inv. Life, 2536 Amer. Express, 749 Amer. Financial Group, 1511 Amer. Homes 4 Rent, 2537 Amer. Intl Group, 1779 Amer. States Water, 576 Amer. Tower 'A', 549 Amer. Vanguard Corp., 1780 Amer. Water Works, 1103 Amer. Woodmark, 2210 Ameriprise Fin'l, 196 AmerisourceBergen, 1744 AMETEK, Inc., 824 Amgen, 1386 Amkor Technology, 1323 Amphenol Corp., 1357 Analog Devices, 2630 Angi Inc., 1561 AngloGold Ashanti ADS, 1512 Annaly Capital Mgmt., 2575 ANSYS, Inc., 587 Antero Int'l Stream Corp., 522 Antero Resources, 1745 Anywhere Real Estate, 2538 Aon plc, 1603 Apellis Pharm., 1104 Apogee Enterprises, 2436 Apollo Global Mgmt., 2576 Appian Corp., 1399 Apple Inc., 1706 Applied Ind'l Techn., 1387 Applied Materials, 1171 AptarGroup, 961 Aptiv PLC, 1746 ARAMARK Holdings, 317 ArcBest Corp., 735 ArcelorMittal, 750 Arch Capital Group, 1576 Arch Resources, 1902 Archer Daniels Mid'd, 2408 Archrock, Inc., 1577 Arconic Corp., 2211 Ares Management, 1998 Argo Group Intl, 1803 Arista Networks

(a) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports. (f) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely. (g) Dividends subject to foreign withholding tax for U.S. residents. (h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate. (i) All Index data expressed in hundreds. (j) 6 months (k) Asset Value N=Negative figure NA=Not available NMF=No meaningful figure

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SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

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★ Supplementary Report in this week's issue.
▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 9-30-23, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Timeliness, Safety, Technical, 3-5 year Target Price Range, Current P/E Ratio, % Est'd Yield, Est'd Earnings, Industry Rank, LATEST RESULTS (Qtr. Ended, Earnings, Year Ago, Qtr. Div'd, Latest Div'd, Year Ago), Do Options Trade?

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PAGE NUMBERS

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Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, RANKS (Timeliness, Safety, Technical), Industry Rank, LATEST RESULTS (Qtr. Ended, Earns. Per sh., Year Ago, Qtr. Ended, Latest Div'd, Year Ago), and Do Options Trade?.

(a) All data adjusted for announced stock split or stock dividend.
See back page of Ratings & Reports.
◆ New figure this week.
(b) Canadian Dollars.
(d) Deficit.

(f) The estimate may reflect a probable increase or decrease.
If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.
(g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.
(j) All Index data expressed in hundreds.
(p) 6 months (q) Asset Value
N=Negative figure NA=Not available NMF=No meaningful figure

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March 31, 2023

E-FE

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

PAGE NUMBERS

Bold type refers to full report. The number on the left signifies a Supplement (if available).

RANKS

Industry Rank

Do Options Trade?

Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Timeliness, Safety, Technical (Beta), 3-5 year Target Price and % appreciation potential, Current P/E Ratio, % Est'd Yield next 12 mos., Est'd Earnings 12 mos. 9-30-23, (f) Est'd Div'd next 12 mos., LATEST RESULTS (Qtr. Ended, Earnings Per sh., Year Ago, Qtr. Ended, Latest Div'd, Year Ago), and Options Trade status.

★ Supplementary Report in this week's issue.
▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 9-30-23, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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(a) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports. (b) Canadian Dollars. (c) Deficit. (d) New figure this week. (e) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely. (f) Dividends subject to foreign withholding tax for U.S. residents. (g) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate. (h) All Index data expressed in hundreds. (i) 6 months (j) Asset Value (k) Negative figure (l) NA=Not available (m) NMF=No meaningful figure

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RANKS

Industry Rank

Do Options Trade?

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Safety 1 Companies with A++ Financial Strength Ratings

Ratings & Reports Page	Ticker	Company	Recent Price	Timeliness	Safety	Industry
192	ABT	Abbott Labs.	97.87	3	1	Med Supp Non-Invasive
2604	ACN	Accenture Plc	252.55	3	1	IT Services
2425	APD	Air Products & Chem.	279.21	3	1	Chemical (Diversified)
2628	GOOG	Alphabet Inc.	101.93	4	1	Internet
824	AMGN	Amgen	234.72	3	1	Biotechnology
1399	AAPL	Apple Inc.	157.40	4	1	Computers/Peripherals
2606	ADP	Automatic Data Proc.	215.87	3	1	IT Services
162	BDX	Becton, Dickinson	238.49	4	1	Med Supp Invasive
752	BRKB	Berkshire Hathaway 'B'	301.06	3	1	Insurance (Prop/Cas.)
1608	BMJ	Bristol-Myers Squibb	67.24	3	1	Drug
943	CSCO	Cisco Systems	50.94	3	1	Telecom. Equipment
1966	KO	Coca-Cola	60.60	3	1	Beverage
2139	COST	Costco Wholesale	489.29	3	1	Retail Store
1306	EMR	Emerson Electric	82.27	4	1	Electrical Equipment
709	GD	Gen'l Dynamics	219.91	3	1	Aerospace/Defense
1143	HD	Home Depot	289.26	3	1	Retail Building Supply
1759	HON	Honeywell Int'l	189.88	2	1	Diversified Co.
728	ITW	Illinois Tool Works	233.89	2	1	Metal Fabricating
2618	INFY	Infosys Ltd. ADR	16.93	3	1	IT Services
208	JNJ	Johnson & Johnson	153.89	3	1	Med Supp Non-Invasive
1616	LLY	Lilly (Eli)	333.60	3	1	Drug
715	LMT	Lockheed Martin	475.70	3	1	Aerospace/Defense
2559	MA	MasterCard Inc.	349.32	2	1	Financial Svcs. (Div.)
361	MCD	McDonald's Corp.	270.74	3	1	Restaurant
210	MCK	McKesson Corp.	345.25	2	1	Med Supp Non-Invasive
179	MDT	Medtronic plc	79.61	4	1	Med Supp Invasive
1617	MRK	Merck & Co.	105.85	3	1	Drug
2586	MSFT	Microsoft Corp.	272.23	4	1	Computer Software
1929	NSRGY	Nestle SA ADS	117.56	4	1	Food Processing
2159	NKE	NIKE, Inc. 'B'	121.20	2	1	Shoe
718	NOC	Northrop Grumman	449.26	3	1	Aerospace/Defense
1620	NVS	Novartis AG ADR	83.43	3	1	Drug
1621	NVO	Novo Nordisk ADR	143.59	2	1	Drug
324	ODFL	Old Dominion Freight	333.43	2	1	Trucking
2588	ORCL	Oracle Corp.	86.96	3	1	Computer Software
1975	PEP	PepsiCo, Inc.	177.59	3	1	Beverage
1625	PFE	Pfizer, Inc.	40.81	4	1	Drug
1194	PG	Procter & Gamble	145.13	4	1	Household Products
141	PEG	Public Serv. Enterprise	59.32	5	1	Electric Utility (East)
720	RTX	Raytheon Technologies	97.53	3	1	Aerospace/Defense
365	SBUX	Starbucks Corp.	99.85	2	1	Restaurant
187	SYK	Stryker Corp.	276.83	2	1	Med Supp Invasive
1380	TSM	Taiwan Semic. ADR	90.04	3	1	Semiconductor
1381	TXN	Texas Instruments	179.16	3	1	Semiconductor
769	TRV	Travelers Cos.	168.71	3	1	Insurance (Prop/Cas.)
346	UNP	Union Pacific	189.69	3	1	Railroad
810	UNH	UnitedHealth Group	476.96	3	1	Medical Services
933	VZ	Verizon Communic.	37.43	4	1	Telecom. Services
2568	V	Visa Inc.	218.15	2	1	Financial Svcs. (Div.)
2153	WMT	Walmart Inc.	140.90	2	1	Retail Store

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INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Homebuilding	26 Retail/Wholesale Food	51▼ Cyber Security	76 Apparel
2 Heavy Truck & Equip	27 Industrial Services	52 Auto Parts	77 Electric Utility (West)
3 Oilfield Svcs/Equip.	28 Investment Banking	53 Bank	78 Chemical (Specialty)
4 Machinery	29 Steel	54 Med Supp Non-Invasive	79 Packaging & Container
5 Toiletries/Cosmetics	30 Financial Svcs. (Div.)	55▼ Wireless Networking	80 Chemical (Diversified)
6 Retail Building Supply	31 Trucking	56 Power	81 Precious Metals
7 Reinsurance	32▲ Pipeline MLPs	57 Environmental	82 Telecom. Services
8 Metal Fabricating	33 Shoe	58 Natural Gas (Div.)	83 Household Products
9 Petroleum (Integrated)	34 IT Services	59 Drug	84 Public/Private Equity
10 Restaurant	35 Retail Automotive	60 R.E.I.T.	85 Entertainment
11 Diversified Co.	36▲ Automotive	61 Telecom. Equipment	86 Internet
12 Brokers & Exchanges	37 Electrical Equipment	62▼ Water Utility	87 Electric Util. (Central)
13 Hotel/Gaming	38 Electronics	63 Aerospace/Defense	88 Publishing
14 Advertising	39 Precision Instrument	64 Computer Software	89 Electric Utility (East)
15 Educational Services	40 Insurance (Life)	65 Furn/Home Furnishings	90 Cable TV
16 Information Services	41 Bank (Midwest)	66 Beverage	91 Paper/Forest Products
17 Petroleum (Producing)	42 Building Materials	67 Natural Gas Utility	92 Healthcare Information
18 Semiconductor	43 Retail (Softlines)	68 Human Resources	93 Entertainment Tech
19 Thrift	44 Retail Store	69 Food Processing	
20 Oil/Gas Distribution	45 Computers/Peripherals	70 Maritime	
21 Engineering & Const	46 Tobacco	71 Med Supp Invasive	
22▲ E-Commerce	47 Insurance (Prop/Cas.)	72 Medical Services	
23 Asset Management	48 Railroad	73 Recreation	
24 Metals & Mining (Div.)	49 Semiconductor Equip	74 Air Transport	
25 Retail (Hardlines)	50▼ Biotechnology	75 Chemical (Basic)	

*Based on the Timeliness™ ranks of the stocks in the industry

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-23
BorgWarner	2	1	Dynamism of the ranking system.	
Brinker Int'l	2	1	Dynamism of the ranking system.	
Cheniere Energy Part.	2	1	Dynamism of the ranking system.	
Dril-Quip, Inc.	2	1	Dynamism of the ranking system.	
Energapac Tool Group	2	1	Dynamism of the ranking system.	
HSBC Holdings PLC	2	1	Dynamism of the ranking system.	
Herc Holdings	2	1	Dynamism of the ranking system.	
Infinera Corp.	2	1	Dynamism of the ranking system.	
Insulet Corp.	2	1	Dynamism of the ranking system.	
Ryder System	2	1	Dynamism of the ranking system.	
Skyline Champion	2	1	Dynamism of the ranking system.	
Steel Dynamics	2	1	Dynamism of the ranking system.	
United Rentals	2	1	Dynamism of the ranking system.	
VICI Properties	2	1	Dynamism of the ranking system.	(A)
WEX Inc.	2	1	Dynamism of the ranking system.	

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-23
Advanced Energy	1	2	Dynamism of the ranking system.	
Agilent Technologies	1	2	Dynamism of the ranking system.	
Biogen	1	2	Dynamism of the ranking system.	(A)
Deckers Outdoor	1	2	Dynamism of the ranking system.	
Dillard's, Inc.	1	2	Dynamism of the ranking system.	
EMCOR Group	1	2	Dynamism of the ranking system.	
Exxon Mobil Corp.	1	2	Dynamism of the ranking system.	
GoDaddy Inc.	1	2	Dynamism of the ranking system.	
Hess Corp.	1	2	Dynamism of the ranking system.	
Illinois Tool Works	1	2	Dynamism of the ranking system.	
KLA Corp.	1	2	Dynamism of the ranking system.	
NVR, Inc.	1	2	Dynamism of the ranking system.	
NewMarket Corp.	1	2	Dynamism of the ranking system.	

Continued from preceding page

Stocks Ranked 2 (Above Average) for Relative Safety

Table with 3 columns: Page No., Stock Name, Recent Price, Rank, Current P/E, % Est'd, Industry Group, Industry Rank. The table lists various stocks such as Black Knight, Inc., Booz Allen Hamilton, Broadridge Fin'l, etc., with their respective financial metrics and industry classifications.

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BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Table with columns: Page No., Stock Name, Recent Price, Ratio "Cash Flow" To Cash Out, Time-liness, Safety Rank, Industry Group, Industry Rank. Contains two columns of stock data.

BEST PERFORMING STOCKS (Measured by Price Change in the Last 13 Weeks)

Table with columns: Page No., Stock Name, Ticker, Recent Price, Percent Change In Price, Time-liness, Safety Rank. Lists top performing stocks.

WORST PERFORMING STOCKS (Measured by Price Change in the Last 13 Weeks)

Table with columns: Page No., Stock Name, Ticker, Recent Price, Percent Change In Price, Time-liness, Safety Rank. Lists worst performing stocks.

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Table with 2 columns of stock data. Each column contains 15 columns: Page No., Stock Name, Recent Price, Safety, Rank, Current P/E Ratio, % Est'd Yield, Industry Group, Industry Rank, Page No., Stock Name, Recent Price, Safety, Rank, Current P/E Ratio, % Est'd Yield, Industry Group, Industry Rank.

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

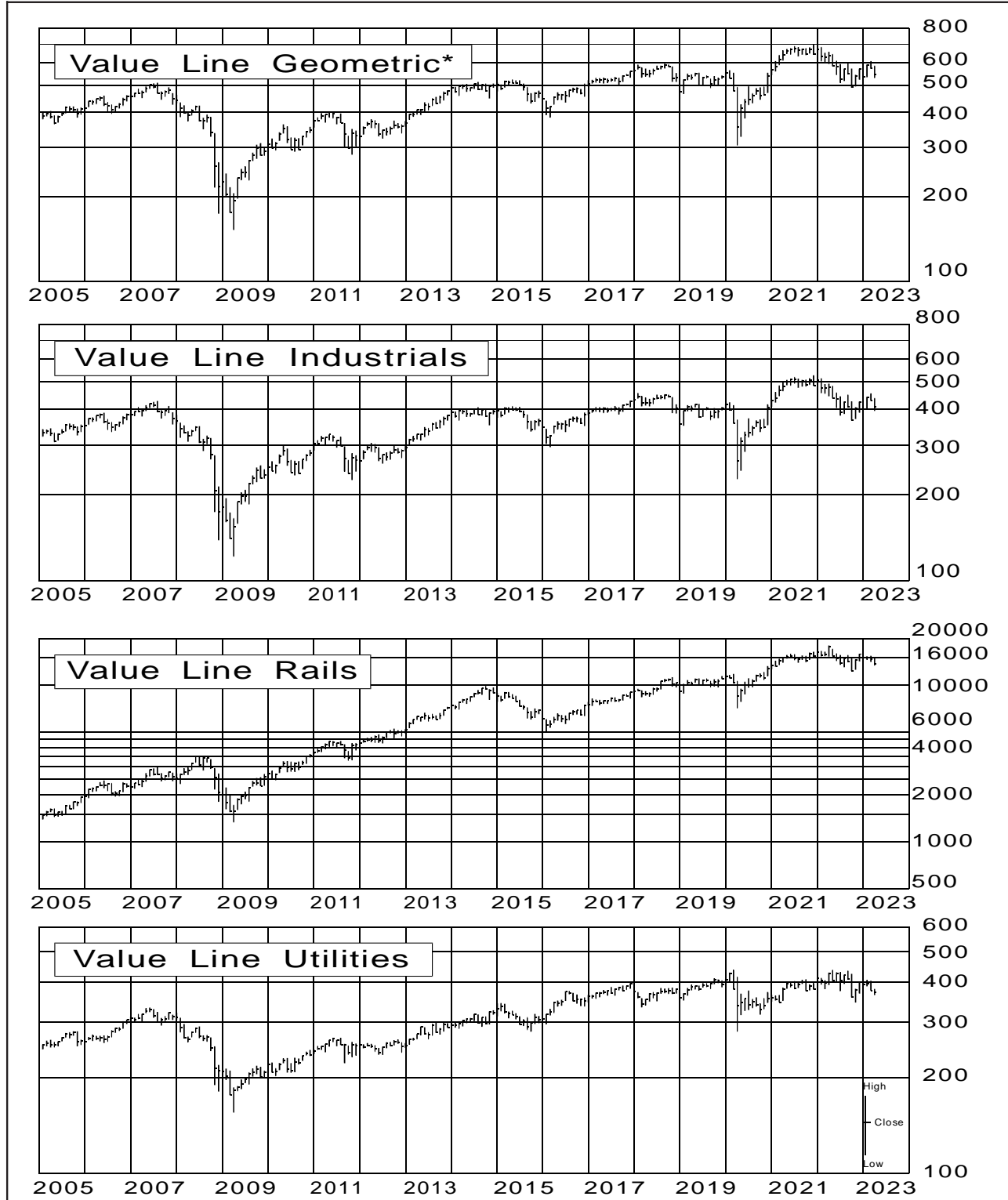
Based upon estimated year-ahead dividends per share

Table with 2 columns of stock data. Each column contains 15 columns: Page No., Stock Name, Recent Price, Time-Liness, Safety, Rank, Current P/E Ratio, % Est'd Yield, Industry Group, Industry Rank, Page No., Stock Name, Recent Price, Time-Liness, Safety, Rank, Current P/E Ratio, % Est'd Yield, Industry Group, Industry Rank.

† Dividend cut possible

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AMERICAN ELEC. PWR. NDQ-AEP				RECENT PRICE	90.07			P/E RATIO	17.8 (Trailing: 20.0 Median: 17.0)			RELATIVE P/E RATIO	1.03			DIV'D YLD	3.7%			VALUE LINE		
TIMELINESS 3 Lowered 3/10/23				High:	45.4	51.6	63.2	65.4	71.3	78.1	81.1	96.2	105.0	91.5	105.6	98.3	Target Price Range					
SAFETY 1 Raised 3/17/17				Low:	37.0	41.8	45.8	52.3	56.8	61.8	62.7	72.3	65.1	74.8	80.3	88.1	2026	2027	2028			
TECHNICAL 3 Lowered 3/10/23				LEGENDS																		
BETA .75 (1.00 = Market)				— 23.40 x Dividends p sh divided by Interest Rate ···· Relative Price Strength Options: Yes Shaded area indicates recession																		
18-Month Target Price Range																						
Low-High Midpoint (% to Mid)																						
\$80-\$125 \$103 (15%)																						
2026-28 PROJECTIONS																						
Price Gain Ann'l Total																						
High Low																						
110 (+50%) 14%																						
110 (+20%) 9%																						
Institutional Decisions																						
1Q2022 2Q2022 3Q2022																						
to Buy 673 634 624																						
to Sell 475 521 499																						
Hld's(000) 382433 385400 384675																						
Percent 24																						
shares 16																						
traded 8																						
© VALUE LINE PUB. LLC 26-28																						
2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024																						
33.41 35.56 28.22 30.01 31.27 30.77 31.48 34.78 33.51 33.31 31.35 32.84 31.49 30.04 33.30 38.20 35.00 35.65																						
6.80 6.84 6.32 6.29 6.83 6.92 7.02 7.57 7.98 8.47 7.95 8.77 9.35 10.28 10.98 10.72 11.00 11.65																						
2.86 2.99 2.97 2.60 3.13 2.98 3.18 3.34 3.59 4.23 3.62 3.90 4.08 4.42 4.96 4.51 5.35 5.60																						
1.58 1.64 1.64 1.71 1.85 1.88 1.95 2.03 2.15 2.27 2.39 2.53 2.71 2.84 3.00 3.17 3.35 3.52																						
8.88 9.83 6.19 5.07 5.74 6.45 7.75 8.68 9.37 9.98 11.79 12.89 12.43 12.72 11.43 13.18 15.35 14.15																						
25.17 26.33 27.49 28.33 30.33 31.37 32.98 34.37 36.44 35.38 37.17 38.58 39.73 41.38 44.49 46.60 52.60 55.05																						
400.43 406.07 478.05 480.81 483.42 485.67 487.78 489.40 491.05 491.71 492.01 493.25 494.17 496.60 504.21 513.87 523.00 530.00																						
16.3 13.1 10.0 13.4 11.9 13.8 14.5 15.9 15.8 15.2 19.3 18.0 21.4 19.6 17.1 21.1 21.1 21.1																						
.87 .79 .67 .85 .75 .88 .81 .84 .80 .80 .97 .97 1.14 1.01 .92 1.23																						
3.4% 4.2% 5.5% 4.9% 5.0% 4.6% 4.2% 3.8% 3.8% 3.5% 3.4% 3.6% 3.1% 3.3% 3.5% 3.3%																						
REVENUES per sh																						
"Cash Flow" per sh																						
Earnings per sh ^A																						
Div'd Decl'd per sh ^B ↑																						
Cap'l Spending per sh																						
Book Value per sh ^C																						
Common Shs Outst'g ^D																						
Avg Ann'l P/E Ratio																						
Relative P/E Ratio																						
Avg Ann'l Div'd Yield																						
REVENUES (\$mill)																						
NET PROFIT (\$mill)																						
INCOME TAX RATE																						
AFUDC % to Net Profit																						
LONG-TERM DEBT RATIO																						
COMMON EQUITY RATIO																						
TOTAL CAPITAL (\$mill)																						
NET PLANT (\$mill)																						
RETURN ON TOTAL CAP'1																						
RETURN ON SHR. EQUITY																						
RETURN ON COM EQ																						
RETAINED TO COM EQ																						
ALL DIV'DS TO NET PROF																						
CAPITAL STRUCTURE as of 12/31/22																						
Total Debt \$39735 mill. Due in 5 Yrs \$12886 mill.																						
LT Debt \$35623 mill. LT Interest \$1400 mill.																						
Incl. \$549.4 mill. securitized bonds. Incl. \$500.7 mill. finance leases.																						
(LT interest earned: 3.2x)																						
Leases, Uncapitalized Annual rentals \$119.6 mill.																						
Pension Assets-12/21 \$5352.9 mill. Oblig \$5187.0 mill.																						
Pfd Stock None																						
Common Stock 504,212,015 shs.																						
MARKET CAP: \$45.4 billion (Large Cap)																						
ELECTRIC OPERATING STATISTICS																						
2019 2020 2021																						
% Change Retail Sales (KWH)																						
Avg. Indust. Use (MWH)																						
Avg. Indust. Revs. per KWH (¢)																						
Capacity at Peak (Mw)																						
Peak Load (Mw)																						
Annual Load Factor (%)																						
% Change Customers (yr-end)																						
Fixed Charge Cov. (%)																						
ANNUAL RATES Past Past Est'd '19-'21																						
of change (per sh) 10 Yrs. 5 Yrs. to '26-'28																						
Revenues 5% -5% 3.5%																						
"Cash Flow" 5.0% 5.5% 5.5%																						
Earnings 5.0% 4.0% 6.0%																						
Dividends 5.0% 5.0% 5.5%																						
Book Value 3.5% 3.5% 6.0%																						
Cal-endar																						
QUARTERLY REVENUES (\$ mill.)																						
Mar.31 Jun.30 Sep.30 Dec.31 Full Year																						
2020 3747 3494 4066 3610 14918																						
2021 4281 3826 4623 4061 16792																						
2022 4593 4640 5526 4881 19640																						
2023 4600 4550 5050 4100 18300																						
2024 4465 4400 5050 4985 18900																						
Cal-endar																						
EARNINGS PER SHARE ^A																						
Mar.31 Jun.30 Sep.30 Dec.31 Full Year																						
2020 1.00 1.05 1.50 .87 4.42																						
2021 1.15 1.15 1.59 1.07 4.96																						
2022 1.41 1.02 1.33 .75 4.51																						
2023 1.30 1.25 1.75 1.05 5.35																						
2024 1.45 1.30 1.80 1.05 5.60																						
Cal-endar																						
QUARTERLY DIVIDENDS PAID ^B ↑																						
Mar.31 Jun.30 Sep.30 Dec.31 Full Year																						
2019 .67 .67 .67 .70 2.71																						
2020 .70 .70 .70 .74 2.84																						
2021 .74 .74 .74 .78 3.00																						
2022 .78 .78 .78 .83 3.17																						
2023 .83																						
(A) Diluted EPS. Excl. nonrec. gains (losses): '06, 2¢; '08, 3¢; '15, 58¢; '16, (1¢). Next earnings report due late April. (B) Div'd paid early Mar., June, Sept., & Dec. (C) Div'd reinvestment plan avail. (D) Shareholder invest. plan avail.																						
(C) Incl. intang. In '21: \$17.04/sh. (D) In mill. eq.: 9.3%-10.9%, earned on avg. com. eq., '21: 11.6%. Regulatory Climate: Average.																						
Company's Financial Strength																						
Stock's Price Stability																						
Price Growth Persistence																						
Earnings Predictability																						
To subscribe call 1-800-VALUELINE																						

BUSINESS: American Electric Power Company Inc. (AEP), through 10 operating utilities, serves 5.5 million customers in Arkansas, Kentucky, Indiana, Louisiana, Michigan, Ohio, Oklahoma, Tennessee, Texas, Virginia, & West Virginia. Has a transmission subsidiary. Electric revenue breakdown: residential, 43%; commercial, 23%; industrial, 18%; wholesale, 10%; other, 6%. Sold commercial barge operation in '15. Generating sources not available. Fuel costs: 33% of revenues. '21 reported depreciation rates (utility): 2.6%-12.5%. Has 16,700 employees. Chairman, President & CEO: Nicholas K. Akins. COO: Lisa Barton. Incorporated: New York. Address: 1 Riverside Plaza, Columbus, Ohio 43215-2373. Telephone: 614-716-1000. Internet: www.aep.com.

American Electric Power has a new CEO. Former CFO Julie A. Sloat became CEO of AEP on January 1, 2023. Ms. Sloat has held several key leadership positions over her past 23 years with the company, and we think she will be a good fit.

The company is executing well. Fourth-quarter earnings per share increased 7% year over year. Results were driven by rate increases and favorable weather conditions. There was a moderate decline in the retail margin, but that was due to a change in the sales mix. The company appears confident in its ability to mitigate inflationary cost headwinds, supply chain pressures, and higher interest rates. Accordingly, American reaffirmed the 2023 full-year earnings guidance range of \$5.19 to \$5.39.

The company is updating its infrastructure. In 2022, a 1.5 gigawatt wind facility became fully operational with the completion of the Traverse Wind Farm Project, marking the beginning of the clean energy fleet transition. The utility plans to add approximately 17 gigawatts of new generation resources between 2023 and 2032, while mitigating fuel cost volatility and creating a more diverse product portfolio. Meanwhile, the passage of the Inflation Reduction Act should support the company's clean energy goals and extend investment in this arena.

These shares are ranked 3 (average) for Timeliness. The target long-term earnings growth rate of 6%-7% is underpinned by the robust \$40 billion capital investment plan for 2023 through 2027. Too, AEP is committed to its target payout ratio of 60%-70%, which ought to ensure the dividend continues growing.

Kevin Downing
 March 10, 2023

AVANGRID, INC. NYSE-AGR		RECENT PRICE 42.10		P/E RATIO 20.4 (Trailing: 17.8 Median: NMF)				RELATIVE P/E RATIO 1.21		DIV'D YLD 4.2%		VALUE LINE																							
TIMELINESS 3 Raised 1/27/23	<table border="1"> <tr> <th colspan="4">LEGENDS</th> </tr> <tr> <td colspan="4">26.30 x Dividends p sh</td> </tr> <tr> <td colspan="4">Relative Price Strength</td> </tr> <tr> <td colspan="4">Options: Yes</td> </tr> <tr> <td colspan="4">Shaded area indicates recession</td> </tr> </table>	LEGENDS				26.30 x Dividends p sh				Relative Price Strength				Options: Yes				Shaded area indicates recession				High: 38.9	46.7	53.5	54.6	52.9	57.2	55.6	51.7	44.8		Target Price Range	2026	2027	2028
LEGENDS																																			
26.30 x Dividends p sh																																			
Relative Price Strength																																			
Options: Yes																																			
Shaded area indicates recession																																			
SAFETY 2 Raised 2/17/17		Low: 32.4	35.4	37.4	45.2	47.4	35.6	44.0	37.6	41.6		120																							
TECHNICAL 3 Raised 1/27/23												100																							
BETA .85 (1.00 = Market)												80																							
18-Month Target Price Range																																			
Low-High \$36-\$62	Midpoint (% to Mid) \$49 (15%)																																		
2026-28 PROJECTIONS																																			
	Price	Gain	Ann'l Total Return																																
High	60	(+45%)	13%																																
Low	45	(+5%)	6%																																
Institutional Decisions																																			
	1Q2022	2Q2022	3Q2022	Percent																															
to Buy	155	143	166	9																															
to Sell	135	133	114	6																															
Hld's(000)	45311	46587	46742	traded	3																														
<p>AVANGRID, Inc. was formed through a merger between Iberdrola USA, Inc. and UIL Holdings Corporation in December of 2015. Iberdrola S.A., a worldwide leader in the energy industry, owns 81.5% of AVANGRID. The predecessor company was founded in 1852 and is headquartered in New Gloucester, Maine. It was incorporated in 1997 in New York under the name NGE Resources, Inc. AVANGRID began trading on the NYSE on December 17, 2015.</p>													2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC	26-28									
<p>CAPITAL STRUCTURE as of 9/30/22 Total Debt \$8586 mill. Due in 5 Yrs \$3225 mill. LT Debt \$7764 mill. LT Interest \$300 mill. Incl. \$95 mill. finance leases. (Total Interest coverage: 3.6x) Leases, Uncapitalized Annual rentals \$14 mill.</p>													--	4594.0	4367.0	6018.0	5963.0	6478.0	6338.0	6320.0	6974.0	7650	8000	8350	Revenues per sh	24.55									
<p>Pension Assets-12/21 \$3079 mill. Oblig \$3487 mill.</p>													--	424.0	267.0	611.0	516.0	595.0	673.0	625.0	780.0	910	870	930	Net Profit (\$mill)	1065									
<p>Pfd Stock None</p>													--	39.9%	11.3%	37.4%	32.4%	22.1%	17.0%	7.2%	6.2%	7.0%	7.0%	7.0%	Income Tax Rate	7.0%									
<p>Common Stock 386,624,231 shs. as of 10/25/22 MARKET CAP: \$16.3 billion (Large Cap)</p>													--	6.8%	12.7%	7.5%	12.4%	9.4%	15.0%	17.1%	15.5%	14.0%	15.0%	15.0%	AFUDC % to Net Profit	14.0%									
<p>ELECTRIC OPERATING STATISTICS</p>													--	16.8%	23.1%	23.0%	25.6%	26.2%	30.6%	40.8%	29.3%	30.0%	31.5%	32.0%	Long-Term Debt Ratio	38.0%									
<p>BUSINESS: AVANGRID, Inc. (formerly Iberdrola USA, Inc.), is a diversified energy and utility company that serves 2.3 million electric customers in New York, Connecticut, and Maine and 1 million gas customers in New York, Connecticut, Massachusetts & Maine. Has a nonregulated generating subsidiary focused on wind and solar power generation, with 8.5 gigawatts of capacity. The Renewables segment currently accounts for roughly 17% of net profits. Fuel costs: 25% of revenues. '21 reported depr. rate (utility): 2.8%. Iberdrola owns 81.5% of stock. Has approximately 7,300 employees. Board Chair: Ignacio Sanchez Galan. CEO: Pedro Azagra Blazquez. Inc.: New York. Address: 180 Marsh Hill Road, Orange, CT 06477. Tel.: 207-629-1200. Web: www.avangrid.com.</p>													--	83.2%	76.9%	77.0%	74.4%	73.8%	69.4%	59.2%	70.7%	70.0%	68.5%	68.0%	Common Equity Ratio	62.0%									
<p>ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 to '26-'28</p>													--	14956	19583	19619	20273	20472	21953	25687	26998	27550	28525	29050	Total Capital (\$mill)	33400									
<p>REVENUES PER SHARE</p>													--	17099	20711	21548	22669	23459	25218	26751	28866	31000	33250	35575	Net Plant (\$mill)	42700									
<p>CONCLUDING THE ACQUISITION OF PNM RESOURCES WILL BE A PLUS. To recap, AVANGRID agreed to purchase the utility holding company (parent of electric utilities in New Mexico and Texas) for \$4.3 billion in cash. The deal was blocked by the New Mexico Public Regulation Commission (NMPRC). The state Supreme Court</p>													--	3.7%	2.1%	3.8%	3.1%	3.5%	3.7%	3.0%	3.4%	4.0%	3.5%	3.5%	Return on Total Cap'l	4.0%									
<p>RETURN ON EQUITY</p>													--	3.4%	1.8%	4.0%	3.4%	3.9%	4.4%	4.1%	4.1%	4.5%	4.5%	4.5%	Return on Shr. Equity	5.0%									
<p>RETAINED TO COMMON EQUITY</p>													--	3.4%	1.8%	1.4%	NMF	.4%	.8%	.5%	.9%	1.0%	1.0%	1.5%	Return on Com Equity	5.0%									
<p>ALL DIVIDENDS TO NET PROFIT</p>													--	--	--	66%	104%	90%	81%	87%	79%	75%	78%	73%	All Div'ds to Net Prof	70%									

is due to rule on the case later this year, but it may be resolved prior to that. The governor is pro-merger and she recently appointed all new NMPRC members. AVANGRID is a key player in the burgeoning renewable-energy space. Existing "green" power generation comes from onshore wind and solar. Construction of the first U.S. large-scale offshore wind project began in November 2021 and is expected to be completed by late 2024. More eastern seaboard joint ventures are in the pre-construction phase. Over time, renewables should grow to become a larger income source. The PNM purchase offers further avenues of expansion, by way of Southwest solar and wind projects. **This neutrally-ranked issue doesn't stand out at the recent price quote.** Income-oriented investors should note that, while AGR's dividend yield is 50 basis points in excess of its peer median, the current high payout ratio limits growth of the disbursement for the next few years. Utility investors who like the long-term prospects of the renewable energy business should wait for a drawdown. *Anthony J. Glennon February 10, 2023*

(A) Diluted eqs. Excl. nonrecr. gain/(loss). '16: 16c; '17, '(44c); '19, 9c; '20, '(14c); '21, '(21c); 1Q-'23 '(22, '(44c). EPS may not sum to full-year due to rounding. Next earnings report due 2/21. (B) Div'ds paid in early Jan., April, July, and Oct. ■ Dividend reinvestment plan available. (C) Incl. intangibles. In '21: \$5659 mill., \$14.64/sh. (D) In mill. (E) Rate based: Net origi-
nal cost. Rate allowed on com. eq. in NY in '20: 8.8%; in CT in '17: 9.1% elec.; in CT in '19: 9.3% gas; in ME in '22: 9.25%. Regulatory Climate: Below Average. **Company's Financial Strength** B++ **Stock's Price Stability** 85 **Price Growth Persistence** 40 **Earnings Predictability** 80 **To subscribe call 1-800-VALUELINE**

CMS ENERGY CORP. NYSE-CMS				RECENT PRICE	59.70	P/E RATIO	20.0	(Trailing: 21.0 Median: 20.0)	RELATIVE P/E RATIO	1.16	DIV'D YLD	3.3%	VALUE LINE						
TIMELINESS 3	Raised 2/17/23	High: 25.0	30.0	36.9	38.7	46.3	50.8	53.8	65.3	69.2	65.8	73.8	65.7						
SAFETY 2	Raised 3/21/14	Low: 21.1	24.6	26.0	31.2	35.0	41.1	40.5	48.0	46.0	53.2	52.4	59.5						
TECHNICAL 5	Lowered 3/10/23	LEGENDS — 28.00 x Dividends p sh divided by Interest Rate Relative Price Strength Options: Yes Shaded area indicates recession																	
BETA .80	(1.00 = Market)	18-Month Target Price Range Low-High Midpoint (% to Mid) \$53-\$94 \$74 (25%)																	
2026-28 PROJECTIONS Price Gain Ann'l Total High Low 75 55 (+25%) 9% Low 55 (-10%) 2%																			
Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 329 310 308 to Sell 222 264 251 Hld's(000) 272596 268861 267233																			
2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024																			
© VALUE LINE PUB. LLC 26-28																			
28.95	30.13	27.23	25.77	25.59	23.90	24.68	26.09	23.29	22.92	23.37	24.25	24.11	23.12	25.29	29.50	29.10	29.15	Revenues per sh	30.75
3.08	3.88	3.47	3.70	3.65	3.82	4.06	4.22	4.59	4.88	5.29	5.61	5.89	6.24	6.42	6.70	7.15	7.65	"Cash Flow" per sh	8.75
.64	1.23	.93	1.33	1.45	1.53	1.66	1.74	1.89	1.98	2.17	2.32	2.39	2.64	2.58	2.84	3.05	3.25	Earnings per sh ^A	3.75
.20	.36	.50	.66	.84	.96	1.02	1.08	1.16	1.24	1.33	1.43	1.53	1.63	1.74	1.84	1.95	2.04	Div'd Decl'd per sh ^B	2.30
5.61	3.50	3.59	3.29	3.47	4.65	4.98	5.73	5.64	5.99	5.91	7.32	7.41	8.02	7.16	8.15	8.50	9.00	Cap'l Spending per sh	9.75
9.46	10.88	11.42	11.19	11.92	12.09	12.98	13.34	14.21	15.23	15.77	16.78	17.68	19.02	22.11	24.10	25.20	25.40	Book Value per sh ^C	26.00
225.15	226.41	227.89	249.60	254.10	264.10	266.10	275.20	277.16	279.21	281.65	283.37	283.86	288.94	289.76	291.30	292.00	295.00	Common Shs Outst'g ^D	300.00
26.8	10.9	13.6	12.5	13.6	15.1	16.3	17.3	18.3	20.9	21.3	20.3	24.3	23.3	23.6	23.5	29.0	29.5	Avg Ann'l P/E Ratio	17.5
1.42	.66	.91	.80	.85	.96	.92	.91	.92	1.10	1.07	1.10	1.29	1.20	1.28	1.30	1.30	1.30	Relative P/E Ratio	.95
1.2%	2.7%	4.0%	4.0%	4.3%	4.2%	3.8%	3.6%	3.4%	3.0%	2.9%	3.0%	2.6%	2.6%	2.9%	3.0%	3.0%	3.0%	Avg Ann'l Div'd Yield	3.5%
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$14289 mill. Due in 5 Yrs \$2324 mill. LT Debt \$13190 mill. LT Interest \$519 mill. Incl. \$68 mill. finance leases. Leases, Uncapitalized Annual rentals \$5 mill. Pension Assets-12/22 \$3599 mill. Oblig \$3070 mill.																			
Pfd Stock \$224 mill. Pfd Div'd \$10 mill. Incl. 373,148 shs. \$4.50 \$100 par, cum., callable at \$110.00; 9,200,000 shs. 4.2%, \$25 par, cum.																			
Common Stock 291,264,195 shs. as of 1/13/23																			
MARKET CAP: \$17.4 billion (Large Cap)																			
ELECTRIC OPERATING STATISTICS																			
2019 2020 2021 % Change Retail Sales (KWH) -3.7 -3.1 +2.4 Avg. Indust. Use (MWH) NA NA NA Avg. Indust. Revs. per KWH (¢) 7.94 8.14 8.46 Capacity at Peak (Mw) NA NA NA Peak Load, Summer (Mw) 8039 8215 7951 Annual Load Factor (%) NA NA NA % Change Customers (yr-end) +9 +10 +1																			
Fixed Charge Cov. (%) 235 240 223																			
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh) 10 Yrs. 5 Yrs. to '26-'28 Revenues -0.5% 1.0% 4.0% "Cash Flow" 5.5% 5.0% 6.0% Earnings 6.0% 5.5% 6.5% Dividends 7.5% 6.5% 6.0% Book Value 6.0% 6.5% 7.0%																			
BUSINESS: CMS Energy Corporation is a holding company for Consumers Energy, which supplies electricity and gas to lower Michigan (excluding Detroit). Has 1.9 million electric, 1.8 million gas customers. Has 1,234 megawatts of nonregulated generating capacity. Sold EnerBank in '21. Electric revenue breakdown: residential, 46%, commercial, 32%, industrial, 15%; other, 7%. Generating sources: coal, 29%; gas, 19%; renewables, 6%; purchased, 47%. Fuel costs: 42% of revenues. '22 reported deprec. rates: 3.9% electric, 2.9% gas, 9.4% other. Has 8,500 full-time employees. Chairman: John G. Russell. President & CEO: Garrick Rochow. Inc.: Michigan. Address: One Energy Plaza, Jackson, Michigan 49201. Tel.: 517-788-0550. Internet: www.cmsenergy.com.																			
CMS Energy registered strong fourth-quarter results. The top line increased 12% year over year, to \$2.28 billion. Meanwhile, the bottom line from continuing operations rose 45%, to \$0.58 per share. The company's efforts to acquire rate relief and reduce costs benefited the overall performance. For the full year, revenues and share earnings climbed 17.3% and 10%, respectively, to \$8.6 billion and \$2.84. On an adjusted basis, the per-share profit clocked in at \$2.89 (up 9%) on the high end of the earlier share earnings guidance.																			
CMS Energy's utility subsidiary, Consumers, is making progress on electric rate matters. The commission authorized an annual rate increase of \$161 million based on a 9.9% return on equity (ROE) on a case settlement agreement. Meanwhile, Consumers filed for a revised electric tariff increase of \$292 million from \$272 million, based on a 10.25% return on equity last year. The final rate case is expected to be filed in the second quarter.																			
The gas rate case is pending. The utility is seeking an increase of \$212 million, based on an ROE of 10.25%. A ruling is due in the third quarter.																			
Near-term share profits will likely advance in the 6%-8% range. Management's ongoing efforts to reduce costs and seek rate relief should keep the bottom line healthy.																			
CMS Energy continues to strengthen its overall infrastructure to save costs. Over the next five years, the utility expects to make substantial upgrades to its infrastructure, investing \$6.1 billion in electric distribution, \$6.3 billion in gas networks, and \$3.1 billion in the generation of clean energy. Consumers expects to invest \$15.5 billion from 2023 through 2027. These upgrades along with a targeted 7% annual rate-base growth should allow Consumers to provide affordable prices to their customers.																			
The board of directors increased the dividend in the first quarter. The increase is nearly 6.0% annually.																			
Shares of CMS have subpar total return potential over the 2026-2028 horizon. The dividend yield is below average for a utility. While the equity has decent appeal for the next 18 months, investors can find better options elsewhere.																			
Emma Jalees March 10, 2023																			
Company's Financial Strength A Stock's Price Stability 95 Price Growth Persistence 65 Earnings Predictability 90																			
To subscribe call 1-800-VALUELINE																			

(A) Diluted EPS. Excl. nonrec. gains (losses): '06, (\$1.08); '07, (\$1.26); '09, (7¢); '10, (3¢); '11, 12¢; '12, (14¢); '17, (53¢); gains (losses) on disc. ops.: '06, 3¢; '07, (40¢); '09, 8¢; '10, (8¢); '11, 1¢; '12, 3¢; '21, \$2.08; '22, 1¢. Next earnings report due early May. (B) Div'ds historically paid late Feb., May, Aug., & Nov. Div'd reinvestment plan avail. (C) Incl. intang. '22: \$7.80/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate all'd on com. eq. in '22: 9.9% elec.; in '19: 9.9% gas; earned on avg. com. eq., '21: 13.2%. Regulatory Climate: Above Average.

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DOMINION ENERGY NYSE-D		RECENT PRICE 62.69		P/E RATIO 15.1 (Trailing: 15.8 Median: 21.0)		RELATIVE P/E RATIO 0.90		DIV'D YLD 4.4%		VALUE LINE										
TIMELINESS 4 Raised 2/3/23	High: 55.6 Low: 48.9	68.0 51.9	80.9 63.1	79.9 64.5	79.0 66.3	85.3 70.9	81.7 61.5	83.9 67.4	90.9 57.8	81.1 67.9	88.8 57.2	63.9 61.2	Target Price Range 2026 2027 2028							
SAFETY 2 Raised 9/11/98	LEGENDS ••••• 27.80 x Dividends p sh - - - - Relative Price Strength Options: Yes Shaded area indicates recession																			
TECHNICAL 3 Raised 2/10/23	18-Month Target Price Range Low-High Midpoint (% to Mid) \$54-\$103 \$79 (25%)																			
BETA .80 (1.00 = Market)	2026-28 PROJECTIONS Price Gain Ann'l Total High 105 (+65%) 17% Low 80 (+30%) 10%																			
Institutional Decisions	1Q2022	2Q2022	3Q2022	Percent shares traded									% TOT. RETURN 12/22 THIS STOCK VS. ARITH. INDEX 1 yr. -19.1 -14.0 3 yr. -17.2 28.1 5 yr. -7.1 40.0							
to Buy 725	699	690	15									1 yr. -19.1 -14.0								
to Sell 617	605	587	10									3 yr. -17.2 28.1								
Hld's(000) 564157	581334	589621	5									5 yr. -7.1 40.0								
2007			2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC 26-28
27.17	27.93	25.24	26.17	25.24	22.73	22.56	21.25	19.59	18.70	19.53	19.63	19.78	17.59	17.23	19.70	20.50	21.15	21.50	23.00	Revenues per sh
5.08	5.07	4.82	5.11	5.04	5.24	5.47	5.71	5.98	6.33	6.90	7.24	7.67	7.25	7.35	7.70	8.00	8.10	8.30	8.50	"Cash Flow" per sh
2.13	3.04	2.64	2.89	2.76	2.75	3.09	3.05	3.20	3.44	3.53	4.05	4.24	3.54	3.86	4.10	4.20	4.35	4.35	4.35	Earnings per sh ^A
1.46	1.58	1.75	1.83	1.97	2.11	2.25	2.40	2.59	2.80	3.04	3.34	3.67	3.45	2.52	2.67	2.75	2.83	2.83	2.83	Div'd Decl'd per sh ^B
6.89	6.09	6.40	5.89	6.41	7.20	7.06	9.13	9.35	9.69	8.54	6.25	5.94	7.47	7.35	10.30	12.25	12.55	12.55	12.55	Cap'l Spending per sh
16.31	17.28	18.66	20.66	20.09	18.34	20.02	19.74	21.24	23.26	26.59	29.53	35.33	29.46	31.50	32.45	34.25	36.25	36.25	36.25	Book Value per sh ^C
576.80	583.20	599.40	580.80	569.70	576.10	581.50	585.30	596.30	627.80	644.60	680.90	838.00	805.60	810.40	835.00	842.00	851.00	851.00	851.00	Common Shs Outst'g ^D
20.6	13.8	12.7	14.3	17.3	18.9	19.2	23.0	22.1	21.3	22.2	17.5	18.2	22.6	19.5	18.7	18.7	18.7	18.7	18.7	Avg Ann'l P/E Ratio
1.09	.83	.85	.91	1.09	1.20	1.08	1.21	1.11	1.12	1.12	.95	.97	1.16	1.05	1.09	1.09	1.09	1.09	1.09	Relative P/E Ratio
3.3%	3.8%	5.2%	4.4%	4.1%	4.1%	3.8%	3.4%	3.7%	3.8%	3.9%	4.7%	4.8%	4.3%	3.3%	3.5%	3.5%	3.5%	3.5%	3.5%	Avg Ann'l Div'd Yield
CAPITAL STRUCTURE as of 9/30/22			Total Debt \$43994 mill. Due in 5 Yrs \$14043 mill. LT Debt \$38162 mill. LT Interest \$1337 mill. (Total Interest coverage: 3.3x) Leases, Uncapitalized Annual rentals \$50 mill. Pension Assets-12/21 \$10890 mill. Oblig \$11945 mill.																	
Pfd Stock \$1783 mill. Pfd Divd \$80 mill.			800,000 shs. 4.65%, cum., not redeem. before 12/15/24. 1 mill. shs. 4.35%, cum., with divd. rate reset every 5 yrs., not redeem. before 1/15/27. Common Stock 833,275,205 shs. as of 10/28/22																	
MARKET CAP: \$52.2 billion (Large Cap)			13120 12436 11683 11737 12586 13366 16572 14172 13964 16450 17250 18000 Revenues (\$mill) 20000 1806.0 1793.0 1899.0 2123.0 2244.0 2651.0 3464.0 3071.0 3259.0 3500 3635 3795 Net Profit (\$mill) 4560 33.0% 28.1% 32.0% 22.8% 27.2% 17.3% 20.3% 12.2% 13.7% 17.0% 17.0% 17.0% Income Tax Rate 17.0% 3.7% 4.5% 5.3% 7.5% 10.5% 5.1% 2.6% 3.4% 3.6% 4.0% 4.0% 4.0% AFUDC % to Net Profit 3.0% 61.9% 65.4% 65.1% 67.4% 64.4% 60.8% 51.4% 56.5% 56.4% 58.0% 57.0% 57.5% Long-Term Debt Ratio 57.0% 37.3% 34.6% 34.9% 32.6% 35.6% 39.2% 45.0% 39.5% 38.5% 39.5% 40.5% 40.0% Common Equity Ratio 41.0% 31229 33360 36280 44836 48090 51251 65818 60074 66344 68475 71575 76550 Total Capital (\$mill) 92200 32628 36270 41554 49964 53758 54560 69082 57848 59774 65400 72575 79975 Net Plant (\$mill) 95300 7.3% 6.6% 6.5% 6.0% 5.9% 6.5% 6.4% 6.3% 6.0% 6.0% 6.0% 6.0% Return on Total Cap'l 6.0% 15.2% 15.5% 15.0% 14.5% 13.1% 13.2% 10.8% 11.8% 11.3% 11.5% 11.5% 11.5% Return on Shr. Equity 11.5% 15.4% 15.4% 15.0% 14.5% 13.1% 13.2% 11.6% 12.7% 12.5% 13.0% 12.5% 12.5% Return on Com Equity ^E 12.0% 4.2% 3.3% 2.9% 2.7% 1.8% 2.3% 1.6% 6.6% 6.6% 4.5% 4.5% 4.5% 4.5% Retained to Com Eq 4.0% 73% 79% 81% 81% 86% 82% 87% 96% 65% 66% 66% 66% All Div'ds to Net Prof 65%																	
ELECTRIC OPERATING STATISTICS			2019 2020 2021 % Change Retail Sales (KWH) NA NA NA Avg. Indust. Use (MWH) NA NA NA Avg. Indust. Revs. per KWH (¢) NA NA NA Capacity at Peak (Mw) NA NA NA Peak Load, Summer (Mw) NA NA NA Annual Load Factor (%) NA NA NA % Change Customers (yr-end) 1.4% 1.4% 1.4%																	
Fixed Charge Cov. (%)			166 128 188																	
ANNUAL RATES			Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh) 10 Yrs. 5 Yrs. to '26-'28 Revenues -3.5% -2.0% 3.5% "Cash Flow" 3.5% 2.5% 3.5% Earnings 3.0% 2.0% 4.0% Dividends 4.0% 1.0% .5% Book Value 4.5% 5.0% 4.5%																	
QUARTERLY REVENUES (\$ mill.)			Cal-ender Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2020 3938 3106 3607 3521 14172 2021 3870 3038 3176 3880 13964 2022 4279 3596 4386 4189 16450 2023 4525 3775 4575 4375 17250 2024 4700 3950 4750 4600 18000																	
EARNINGS PER SHARE ^A			Cal-ender Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2020 .92 .73 1.08 .81 3.54 2021 1.09 .76 1.11 .90 3.86 2022 1.18 .77 1.11 1.04 4.10 2023 1.17 .80 1.15 1.08 4.20 2024 1.21 .83 1.19 1.12 4.35																	
QUARTERLY DIVIDENDS PAID ^B			Cal-ender Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 .9175 .9175 .9175 .9175 3.67 2020 .94 .94 .94 .94 3.45 2021 .63 .63 .63 .63 2.52 2022 .6675 .6675 .6675 .6675 2.67 2023																	
BUSINESS: Dominion Energy, Inc. (formerly Dominion Resources) is a holding company for Virginia Power, North Carolina Power, & South Carolina E&G, which serve 3.5 mill. customers in VA, SC, & NC. Serves 3.5 mill. gas customers in OH, WV, UT, SC, & NC. Other ops. incl. independent power production. Acq'd Questar 9/16; SCANA 1/19. Elec. rev. breakdown: residential, 47%; commercial, 34%; industrial, 8%; other, 11%. Generating sources: gas, 40%; nuclear, 29%; coal, 9%; other, 5%; purchased, 17%. Fuel costs: 25% of revs. '21 reported deprec. rates: 1.8%-3.8%. Has 17,100 employees. Chairman, President & CEO: Robert M. Blue, Inc.: VA. Address: 120 Tredegar St., P.O. Box 26532, Richmond, VA 23261-6532. Tel.: 804-819-2000. Internet: www.dominionenergy.com.			One major risk has been avoided, as state regulators have approved the Coastal Virginia Offshore Wind project. The company plans to construct 176 wind turbines 27 miles off the shores of Virginia Beach, expected to deliver peak power needs for up to 660,000 households. State officials wanted the utility to bare the full risk of the venture falling below expectations in power production in any given year. Dominion had threatened to scrap the project under those terms. Regulators backed off on that demand as the project has economic benefits in terms of jobs and tax revenues. However, an agreement was hammered out that places the company on the hook for its fair share of cost overruns, as the project is likely to exceed its original \$10 billion budget. This stock is ranked to underperform the year-ahead market. Utility investors with a longer-term leaning, however, may want to consider this issue. We've already scaled back our profit assumptions, but still think growth prospects are above the industry median, as is total return potential and the dividend yield. <i>Anthony J. Glennon February 10, 2023</i>																	
Dominion Energy's leadership has undertaken what it's calling a "top-to-bottom review" of the business. The utility holding company's CEO has described it as a complete analysis, which will include a look at alternatives to Dominion's current business mix and capital allocation. The company also announced that it will explore regulatory options directed at providing assistance to customers struggling with rising energy costs. The market has not taken this uncertainty well. Since our report three months ago, Dominion stock has been the worst performer among the 35 electrics we cover. (The share price is down over 10% versus the peer group's average gain of 5%.) There are concerns that management may have been too optimistic regarding its long-term 6.5% share-profit growth target. The inflationary and rising interest-rate environment may well make it too difficult to achieve the returns it was banking on for some major upcoming projects, particularly its huge offshore wind farm. There's also the prospect that the company may divest income generating assets to help finance its future growth.			Dominion Energy's leadership has undertaken what it's calling a "top-to-bottom review" of the business. The utility holding company's CEO has described it as a complete analysis, which will include a look at alternatives to Dominion's current business mix and capital allocation. The company also announced that it will explore regulatory options directed at providing assistance to customers struggling with rising energy costs. The market has not taken this uncertainty well. Since our report three months ago, Dominion stock has been the worst performer among the 35 electrics we cover. (The share price is down over 10% versus the peer group's average gain of 5%.) There are concerns that management may have been too optimistic regarding its long-term 6.5% share-profit growth target. The inflationary and rising interest-rate environment may well make it too difficult to achieve the returns it was banking on for some major upcoming projects, particularly its huge offshore wind farm. There's also the prospect that the company may divest income generating assets to help finance its future growth. <i>Anthony J. Glennon February 10, 2023</i>																	
(A) Diluted eqs. Excl. nonrec. gains/(losses): '08, '12; '09, (47¢); '10, \$2.13; '11, (31¢); '12, (\$2.18); '14, (81¢); '17, \$1.19; '18, (31¢); '19, (\$2.62); '20, (\$1.72); '21, (67¢); '22, (\$1.88).			gain/(losses) from disc. ops.: '10, (26¢); '12, (4¢); '13, (16¢); '20, (\$2.39); '21, 79¢. Next eqs. reports due 2/8 and then early May. (B) Div'ds paid mid-Mar., June, Sept., & Dec.: 9.35%; in SC in '21: 9.5%. Reg. Clim.: Avg.																	
(C) Incl. intang. In '21: \$20.78/sh. (D) In mill. (E) Rate base: Net orig. cost, adj. Rate all'd on com. eq. in VA in '22: 9.35%; in SC in '21: 9.5%. Reg. Clim.: Avg.			Div'd reinv. plan avail. (C) Incl. intang. In '21: \$20.78/sh. (D) In mill. (E) Rate base: Net orig. cost, adj. Rate all'd on com. eq. in VA in '22: 9.35%; in SC in '21: 9.5%. Reg. Clim.: Avg.																	
Company's Financial Strength			B++																	
Stock's Price Stability			90																	
Price Growth Persistence			30																	
Earnings Predictability			100																	
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DTE ENERGY CO. NYSE-DTE		RECENT PRICE	111.54	P/E RATIO	17.8	(Trailing: 20.2 Median: 18.0)	RELATIVE P/E RATIO	1.03	DIV'D YLD	3.4%	VALUE LINE								
TIMELINESS 4 Lowered 12/30/22	High: 62.6 73.3 90.8 92.3 100.4 116.7 121.0 134.4 135.7	Low: 52.5 60.3 64.8 73.2 78.0 96.6 94.3 107.3 71.2	145.4 140.2 121.3 108.2 100.6 110.4			Target Price Range			2026	2027	2028								
SAFETY 2 Raised 12/21/12	LEGENDS — 28.00 x Dividends p sh divided by Interest Rate Relative Price Strength Options: Yes Shaded area indicates recession																		
TECHNICAL 5 Lowered 3/10/23	18-Month Target Price Range Low-High Midpoint (% to Mid) \$97-\$156 \$127 (15%)																		
BETA .95 (1.00 = Market)	2026-28 PROJECTIONS Price Gain Ann'l Total High Low 170 125 (+50%) (+10%) 14% 6%																		
Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 325 363 306 to Sell 274 267 304 Hlds(000) 143324 143263 145343																			
Percent shares traded 21 14 7																			
% TOT. RETURN 1/23 THIS STOCK VL ARITH. INDEX 1 yr. -0.5 0.4 3 yr. -3.1 47.0 5 yr. 29.6 50.2																			
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54.28	57.23	48.45	50.51	52.57	51.01	54.56	69.50	57.60	59.24	70.28	78.12	65.91	62.84	77.23	93.48	77.85	80.30	Revenues per sh	92.25
8.48	8.26	9.38	9.78	9.57	9.77	10.13	11.85	9.44	10.60	11.77	12.58	12.97	14.70	11.94	12.65	14.05	14.50	"Cash Flow" per sh	17.05
2.66	2.73	3.24	3.74	3.67	3.88	3.76	5.10	4.44	4.83	5.73	6.17	6.31	7.08	4.10	5.52	6.25	6.70	Earnings per sh ^A	8.30
2.12	2.12	2.12	2.18	2.32	2.42	2.59	2.69	2.84	3.06	3.36	3.59	3.85	4.12	3.88	3.54	3.81	4.05	Div'd Decl'd per sh ^B	4.65
7.96	8.42	6.26	6.49	8.77	10.56	10.59	11.58	11.26	11.40	12.54	14.91	15.59	19.91	19.47	16.42	17.05	17.50	Cap'l Spending per sh	18.50
35.86	36.77	37.96	39.67	41.41	42.78	44.73	47.05	48.88	50.22	53.03	56.27	60.73	64.12	44.93	46.35	52.95	54.25	Book Value per sh ^C	60.75
163.23	163.02	165.40	169.43	169.25	172.35	177.09	176.99	179.47	179.43	179.39	181.93	192.21	193.77	193.75	205.69	205.50	205.50	Common Shs Outst'g ^D	206.00
18.3	14.8	10.4	12.3	13.5	14.9	17.9	14.9	18.1	19.0	18.6	17.4	19.9	16.3	30.0	22.4	20.5	22.4	Avg Ann'l P/E Ratio	18.0
.97	.89	.69	.78	.85	.95	1.01	.78	.91	1.00	.94	.94	1.06	.84	1.62	1.30	1.62	1.30	Relative P/E Ratio	1.00
4.4%	5.2%	6.3%	4.8%	4.7%	4.2%	3.8%	3.5%	3.5%	3.3%	3.2%	3.3%	3.1%	3.6%	3.2%	3.4%	3.2%	3.4%	Avg Ann'l Div'd Yield	3.5%
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$17997 mill. Due in 5 Yrs \$6481 mill. LT Debt \$16873 mill. LT Interest \$514 mill. Incl. \$209 mill. securitization bonds. Incl. \$19 mill. finance leases. (LT interest earned: 1.7x) Leases, Uncapitalized Annual rentals \$16 mill.																			
Pension Assets-12/21 \$5507 mill. Oblig \$5857 mill.																			
Pfd Stock None Common Stock 205,688,574 shs.																			
MARKET CAP: \$22.9 billion (Large Cap)																			
ELECTRIC OPERATING STATISTICS																			
2019 2020 2021 % Change Retail Sales (KWH) -3.9 -3.4 +2.1 Avg. Indust. Use (MWH) NA NA NA Avg. Indust. Revs. per KWH (¢) NMF NMF NMF Capacity at Peak (Mw) NA NA NA Peak Load, Summer (Mw) NA NA NA Annual Load Factor (%) NA NA NA % Change Customers (yr-end) NA NA NA																			
Fixed Charge Cov. (%) 260 268 233																			
ANNUAL RATES Past Past Est'd '19-'21 of change (per sh) 10 Yrs. 5 Yrs. to '26-'28 Revenues 3.0% 2.5% 5.0% "Cash Flow" 3.0% 4.5% 4.5% Earnings 4.0% 2.5% 4.5% Dividends 5.5% 5.5% 3.0% Book Value 3.0% 1.5% 1.0%																			
BUSINESS: DTE Energy Company is a holding company for DTE Electric (formerly Detroit Edison), which supplies electricity in Detroit and a 7,600-square-mile area in southeastern Michigan, and DTE Gas (formerly Michigan Consolidated Gas). Customers: 2.2 mill. electric, 1.3 mill. gas. Has various nonutility operations. Electric revenue breakdown: residential, 50%; commercial, 33%; industrial, 17%; other, 6%. Generating sources: coal, 67%; nuclear, 17%; gas, 1%; purchased, 15%. Fuel costs: 62% of revenues. '22 reported deprec. rates: 4.2% electric, 2.9% gas. Has 10,600 employees. Chairman, President & CEO: Jerry Norcia. Incorporated: Michigan. Address: One Energy Plaza, Detroit, Michigan 48226-1279. Tel.: 313-235-4000. Internet: www.dteenergy.com.																			
DTE Energy's electric utility subsidiary had its appeal over residential rates denied in February. Remember, Michigan regulators rejected a majority of rate increases in November, largely due to customer pushback at public hearings. Indeed, The Michigan Public Service Commission agreed to a \$30.6 million hike, compared to the utility's initial \$388 million request. While the unfavorable ruling will likely impact performance moderately in 2023, DTE gas has filed its first base rate increase in a couple of years, which would go into effect at the end of the year and boost future profits.																			
Earnings should advance nicely in 2023. Inflationary pressures and the interest rate environment will likely continue to raise borrowing costs and challenge margins in the short term. This is notable as the utility has a low return on total capital and relies on high debt levels. However, we think the company will benefit from the Inflation Reduction Act and rate relief. The act and rate cases should help ease the costs of the transition to providing cleaner, more reliable energy. Accordingly, our share-earnings estimate of \$6.25																			
is at the midpoint of DTE Energy's targeted range, indicating a solid increase from management's original guidance. We look for solid profit growth in 2024, within DTE Energy's yearly target of 5%-7%. The company appears to be well-positioned and should be able to pass on the higher costs to the consumer, through rate cases and infrastructure recovery mechanisms over the next few years. The utility should also benefit from further growth in its nonutility subsidiaries, which has been a strong performer as of late.																			
DTE Energy holds a Below Average (4) rank for Timeliness. The stock has dropped more than 20% in the past six months, after trading near all-time highs. Despite a recent price retreat, 3- to 5-year capital appreciation potential does not stand out. On a positive note, conservative accounts may be drawn to the stock's Above Average rank (2) for Safety and high mark for Price Stability. Also, the utility's dividend yield is 3.4%, which is about in line with the strong industry average.																			
Zachary J. Hodgkinson March 10, 2023																			
Company's Financial Strength A Stock's Price Stability 90 Price Growth Persistence 60 Earnings Predictability 65																			
To subscribe call 1-800-VALUELINE																			
(A) Diluted EPS. Excl. nonrec. gains (loss): '07, \$1.96; '08, 50¢; '11, 51¢; '15, (39¢); '17, 59¢; gains (losses) on discontinued operations: '07, \$1.20; '08, 13¢; '12, (33¢); '21, 57¢. Next earnings report due late Apr. (B) Div'ds paid mid-Jan., Apr., July & Oct. (C) Div'd reinvestment plan available. (D) Incl. intang. In '21: \$29.17/sh. (E) Rate base: Net orig. cost. Rate allowed on common equity in '20: 9.9% elec.; in '22: 9.9% gas; earned on avg. com. eq.; '21: 7.6%. Regulatory Climate: Above Average.																			
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DUKE ENERGY NYSE-DUK					RECENT PRICE 101.64	P/E RATIO 18.2 (Trailing: 19.7, Median: 18.0)	RELATIVE P/E RATIO 1.08	DIV'D YLD 4.0%	VALUE LINE
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TIMELINESS 4 Lowered 11/18/22
SAFETY 2 New 6/1/07
TECHNICAL 3 Raised 2/3/23
BETA .85 (1.00 = Market)

18-Month Target Price Range
Low-High: \$88-\$140
Midpoint (% to Mid): \$114 (10%)

2026-28 PROJECTIONS

	Price	Gain	Ann'l Total
High	135	(+35%)	10%
Low	100	(Nil)	4%

Institutional Decisions

	1Q2022	2Q2022	3Q2022
to Buy	942	877	868
to Sell	651	688	675
Hlds(000)	487269	491735	491683

Percent shares traded: 15% / 5%

% TOT. RETURN 12/22
THIS STOCK vs. VL ARITH. INDEX

	1 yr.	3 yr.	5 yr.
THIS STOCK	2.0	26.1	49.3
VL ARITH. INDEX	-14.0	28.1	40.0

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
30.24	31.15	29.18	32.22	32.63	27.88	34.84	33.84	34.10	32.49	33.66	33.73	34.21	31.04	32.64	35.70	36.05	37.65	37.65	37.65	37.65	37.65
8.11	7.34	7.58	8.49	8.68	6.80	8.56	9.11	9.40	9.20	10.01	11.05	12.12	12.04	12.60	13.25	14.00	14.60	14.60	14.60	14.60	14.60
3.60	3.03	3.39	4.02	4.14	3.71	3.98	4.13	4.10	3.71	4.22	4.72	5.06	5.12	5.24	5.30	5.75	6.00	6.00	6.00	6.00	6.00
2.58	2.70	2.82	2.91	2.97	3.03	3.09	3.15	3.24	3.36	3.49	3.64	3.75	3.82	3.90	3.98	4.06	4.14	4.14	4.14	4.14	4.14
7.43	10.35	9.85	10.84	9.80	7.81	7.83	7.62	9.83	11.29	11.50	12.91	15.17	12.88	12.63	16.00	16.75	17.60	17.60	17.60	17.60	17.60
50.40	49.51	49.85	50.84	51.14	58.04	58.54	57.81	57.74	58.62	59.63	60.27	61.20	59.82	61.55	62.75	64.50	66.25	66.25	66.25	66.25	66.25
420.62	423.96	436.29	442.96	445.29	704.00	706.00	707.00	688.00	700.00	700.00	727.00	733.00	769.00	769.00	770.00	770.00	770.00	770.00	770.00	770.00	770.00
16.1	17.3	13.3	12.7	13.8	17.5	17.4	17.9	18.2	21.3	19.9	17.0	17.7	17.1	18.9	19.7	19.7	19.7	19.7	19.7	19.7	19.7
.85	1.04	.89	.81	.87	1.11	.98	.94	.92	1.12	1.00	.92	.94	.88	1.02	1.15	1.15	1.15	1.15	1.15	1.15	1.15
4.4%	5.2%	6.2%	5.7%	5.2%	4.7%	4.4%	4.3%	4.3%	4.3%	4.2%	4.5%	4.2%	4.4%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%

CAPITAL STRUCTURE as of 9/30/22
Total Debt \$72915 mill. Due in 5 Yrs \$19536 mill.
LT Debt \$66060 mill. LT Interest \$2206 mill.
Incl. \$915 mill. finance leases.
(LT interest earned: 2.7x)
Leases, Uncapitalized Annual rentals \$225 mill.
Pension Assets-12/21 \$9235 mill.

Oblig \$8207 mill.
Pfd Stock \$1962 mill. Pfd Div'd \$107 mill.
40 mill. shs. 5.75%, cum., \$25 liq. value, redeemable at \$25.50 prior to 6/15/24; 1 mill. shs. 4.875%, cum., \$1000 liq. value.
Common Stock 770,062,772 shs. as of 10/31/22
MARKET CAP: \$78.3 billion (Large Cap)

2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
24598	23925	23459	22743	23565	24521	25079	23868	25097	27500
2813.0	2934.0	2854.0	2560.0	2963.0	3339.0	3747.0	3878.0	4133.0	4080
32.6%	30.6%	32.2%	31.0%	30.4%	14.1%	12.7%	.3%	5.1%	10.0%
8.8%	7.2%	9.2%	11.7%	12.3%	11.4%	8.0%	6.9%	5.9%	8.0%
48.0%	47.7%	48.6%	52.6%	54.0%	53.8%	54.0%	53.7%	55.1%	56.5%
52.0%	52.3%	51.4%	47.4%	46.0%	46.2%	44.1%	44.4%	43.1%	42.0%
79482	78088	77222	86609	90774	94940	101807	103589	109744	115150
69490	70046	75709	82520	86391	91694	102127	106782	111408	117725
4.6%	4.8%	4.8%	4.0%	4.3%	4.6%	4.7%	4.8%	4.8%	4.5%
6.8%	7.2%	7.2%	6.2%	7.1%	7.6%	8.0%	8.1%	8.4%	8.5%
6.8%	7.2%	7.2%	6.2%	7.1%	7.6%	8.3%	8.2%	8.5%	8.5%
1.5%	1.7%	1.5%	.6%	1.2%	2.0%	2.4%	2.3%	1.9%	2.5%
78%	76%	79%	91%	83%	74%	71%	73%	78%	76%

ELECTRIC OPERATING STATISTICS

	2019	2020	2021
% Change Retail Sales (KWH)	-9	-2.3	+2.0
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	NA	NA	NA
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Summer (Mw)	NA	NA	NA
Annual Load Factor (%)	NA	NA	NA
% Change Customers (avg.)	NA	NA	NA

Fixed Charge Cov. (%) 233 183 209

ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh)

	Past 10 Yrs.	Past 5 Yrs.	Est'd '19-'21
Revenues	5%	-5%	2.5%
“Cash Flow”	4.0%	5.0%	5.0%
Earnings	3.0%	4.5%	5.0%
Dividends	3.0%	3.5%	2.0%
Book Value	2.0%	1.0%	2.5%

QUARTERLY REVENUES (\$ mill.)

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2020	5949	5421	6721	5777	23868
2021	6150	5758	6951	6238	25097
2022	7132	6685	7968	5715	27500
2023	7250	6750	7375	6375	27750
2024	7450	6850	7450	7250	29000

EARNINGS PER SHARE ^A

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2020	1.14	1.08	1.87	1.03	5.12
2021	1.26	1.15	1.88	.94	5.24
2022	1.30	1.14	1.78	1.08	5.30
2023	1.30	1.20	2.00	1.25	5.75
2024	1.35	1.30	2.05	1.30	6.00

QUARTERLY DIVIDENDS PAID ^B

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2019	.9275	.9275	.945	.945	3.75
2020	.945	.945	.965	.965	3.82
2021	.965	.965	.985	.985	3.90
2022	.985	.985	1.005	1.005	3.98
2023					

Duke Energy continues to make progress in a number of pending rate cases. In South Carolina, Duke Energy Progress reached an agreement with all parties in its rate review request. If the agreement is approved, the rate increase will be approximately \$52 million, and allow the utility a return on equity of 9.6%. In North Carolina, Duke Energy Carolinas requested another rate review to build a stronger, more reliable electricity grid. The utility is seeking to raise residential rates by 17.9% over three years, in a similar rate case to the Duke Energy Progress request in October. Adjusted third-quarter earnings of \$1.78 a share slightly underperformed our 2022 full-year estimate by \$0.15, to \$5.30 a share. Management also updated its adjusted earnings guidance range to \$5.20-\$5.30.

We expect the utility to deliver a solid financial performance in 2023. Strong volumes from the electric utilities and continuous rate relief should drive the bottom-line to the company's growth target of between 5% and 7%. Management introduced its full-year 2023 earnings range of \$5.55-\$5.75, indicating 8.5% growth. We

look for earnings to come in on the high-end of that range at \$5.75. On the other hand, the challenging macroeconomic environment will likely persist through 2023. Accordingly, Duke Energy has increased its cost mitigation target by \$100 million, to \$300 million, due to rising interest rates and inflation.

The pending sale of the company's unregulated commercial renewables operation will help transition the utility into a fully regulated business. The potential sale would likely improve the company's balance sheet and earnings prospects.

These shares have increased nearly 10% in value since our last report three months ago. The stock's 18-month and 3- to 5-year capital appreciation potential does not stand out, even more so due to the aforementioned recent price increase. Also, the equity has slipped one notch in our Timeliness Ranking System to 4 (Below Average). On a positive note, the stock's dividend yield of 4.0% remains above the electric utilities industry average.

Zachary J. Hodgkinson February 10, 2023

(A) Dil. EPS. Excl. net nonrec. losses: '12, 64¢; '13, 22¢; '14, 59¢; '15, 5¢; '16, 60¢; '18, 9¢; '20, \$3.40; '21, 30¢; 1Q22, 22¢; net nonrec gain: '17, 14¢. 2021 EPS don't sum to annual due to rounding. Next gens. due early May. (E) Rate base: Net orig. cost. Rate all'd on com. eq. in '21 in NC: 9.6%; in '19 in SC: 9.5%; in '20 in FL: 9.5%-11.5%; in '20 in IN: 9.7%. (B) Div'd paid mid-Mar., June, Sept., & Dec. Div'd reinv. plan avail. (C) Incl. intang. In '21: \$41.34/sh. (D) In mill., adj. for rev. split. Reg. Clim.: NC, SC Avg.; OH, IN Above Avg.

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Company's Financial Strength A
Stock's Price Stability 95
Price Growth Persistence 40
Earnings Predictability 100

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CON. EDISON NYSE-ED		RECENT PRICE 95.05	P/E RATIO 20.1 (Trailing: 20.1 Median: 17.0)	RELATIVE P/E RATIO 1.20	DIV'D YLD 3.4%	VALUE LINE	
TIMELINESS 2 Raised 11/25/22	High: 66.0 64.0 68.9 72.3 81.9 89.7 84.9 95.0 95.1 85.6 102.2 99.1	Low: 53.6 54.2 52.2 56.9 63.5 72.1 71.1 73.3 62.0 65.6 78.1 91.4					Target Price Range 2026 2027 2028
SAFETY 1 New 7/27/90	LEGENDS --- 27.80 x Dividends p sh Relative Price Strength Options: Yes Shaded area indicates recession						
TECHNICAL 2 Raised 1/20/23	18-Month Target Price Range Low-High Midpoint (% to Mid) \$71-\$112 \$92 (-5%)						
BETA .80 (1.00 = Market)	2026-28 PROJECTIONS Price Gain Ann'l Total High 115 (+20%) 8% Low 90 (-5%) 3%						
Institutional Decisions		Percent shares traded				% TOT. RETURN 12/22	
1Q2022 2Q2022 3Q2022	21 14 7					THIS STOCK VL ARITH. INDEX	
to Buy 478 471 467					1 yr. 15.6 -14.0		
to Sell 393 404 380					3 yr. 17.1 28.1		
Hi's(000) 227241 229945 232220					5 yr. 34.0 40.0		

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC	26-28
48.23	49.62	46.36	45.69	44.17	41.62	42.27	44.11	42.85	39.59	38.82	38.44	37.80	35.78	38.63	42.70	44.35	46.15	Revenues per sh	50.75
5.77	5.99	5.86	6.24	6.61	7.15	7.45	7.30	7.93	7.89	8.41	8.92	9.39	9.70	10.06	10.55	11.10	11.75	"Cash Flow" per sh	13.50
3.48	3.36	3.14	3.47	3.57	3.86	3.93	3.62	4.05	3.94	4.10	4.55	4.37	4.17	4.38	4.55	4.80	5.10	Earnings per sh ^A	5.85
2.32	2.34	2.36	2.38	2.40	2.42	2.46	2.52	2.60	2.68	2.76	2.86	2.96	3.06	3.10	3.16	3.24	3.34	Div'd Decl'd per sh ^B	3.72
7.09	8.50	7.80	6.96	6.72	7.06	8.67	8.26	10.42	12.07	11.11	10.90	10.48	11.42	11.17	13.00	15.35	12.10	Cap'l Spending per sh	15.50
32.58	35.43	36.46	37.93	39.05	40.53	41.81	42.94	44.55	46.88	49.74	52.11	54.18	55.06	56.60	58.40	60.00	61.75	Book Value per sh ^C	68.00
272.02	273.72	281.12	291.62	292.89	292.87	292.87	292.88	293.00	305.00	310.00	320.96	332.63	342.30	353.98	355.00	355.00	355.00	Common Shs Outst'g ^D	355.00
13.8	12.3	12.5	13.3	15.1	15.4	14.7	15.9	15.6	18.8	19.8	17.1	19.7	19.0	17.2	20.30	20.30	20.30	Avg Ann'l P/E Ratio	17.5
.73	.74	.83	.85	.95	.98	.83	.84	.79	.99	1.00	.92	1.05	.98	.93	1.18	1.18	1.18	Relative P/E Ratio	.95
4.8%	5.7%	6.0%	5.2%	4.5%	4.1%	4.3%	4.4%	4.1%	3.6%	3.4%	3.7%	3.4%	3.9%	4.1%	3.4%	3.4%	3.4%	Avg Ann'l Div'd Yield	3.6%

CAPITAL STRUCTURE as of 9/30/22
 Total Debt \$25164 mill. Due in 5 Yrs \$3994 mill.
 LT Debt \$22350 mill. LT Interest \$904 mill.
 (Total Interest Coverage: 3.0x)

Leases, Uncapitalized Annual rentals \$81 mill.

Pension Assets-12/21 \$18504 mill. Oblig \$17357 mill.

Pfd Stock None

Common Stock 354,862,848 shs.
 as of 10/31/22

MARKET CAP: \$33.7 billion (Large Cap)

ELECTRIC OPERATING STATISTICS

	2019	2020	2021
% Change Retail Sales (KWH)	-2.9	-6.2	-1
Avg. Indust. Use (MWH)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	NA	NA	NA
Capacity at Peak (Mw)	NA	NA	NA
Peak Load, Summer (Mw)	13835	13170	13517
Annual Load Factor (%)	NM/F	NM/F	NM/F
% Change Customers (yr-end)	NA	NA	NA

Fixed Charge Cov. (%) 267 257 284

ANNUAL RATES Past Past Est'd '19-'21
 of change (per sh) 10 Yrs. 5 Yrs. to '26-'28

Revenues	-1.5%	-1.5%	4.5%
"Cash Flow"	4.0%	4.0%	5.0%
Earnings	1.5%	1.0%	4.5%
Dividends	2.5%	3.0%	3.0%
Book Value	3.5%	3.5%	3.0%

QUARTERLY REVENUES (\$ mill.)

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2020	3234	2719	3333	2960	12246
2021	3677	2971	3613	3415	13676
2022	4060	3415	4165	3510	15150
2023	4150	3550	4275	3775	15750
2024	4325	3675	4450	3925	16375

EARNINGS PER SHARE^A

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2020	1.35	.60	1.48	.74	4.17
2021	1.44	.53	1.41	1.00	4.38
2022	1.47	.64	1.63	.81	4.55
2023	1.59	.67	1.66	.88	4.80
2024	1.71	.72	1.75	.92	5.10

QUARTERLY DIVIDENDS PAID^B

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2019	.74	.74	.74	.74	2.96
2020	.765	.765	.765	.765	3.06
2021	.775	.775	.775	.775	3.10
2022	.79	.79	.79	.79	3.16
2023	.81				

BUSINESS: Consolidated Edison, Inc. (ConEd) is a holding company for Consolidated Edison Company of New York (CECONY), which sells electricity, gas, and steam in most of NY city and Westchester County. ConEd also owns Orange and Rockland Utilities (O&R), which operates in New York and New Jersey. ConEd has 3.7 mill. electric, 1.2 mill. gas customers. It also pursues competitive energy opportunities through three wholly owned subsidiaries. It entered into midstream gas joint venture 6/16; sold it 7/21. Purchases most of its power. Fuel costs: 20% of revenues. '21 reported deprec. rates: 3.1%-3.5%. Employs 13,900. Chrmn., President & CEO: Timothy Cawley, Inc.: NY. Addr.: 4 Irving Place, New York, NY 10003. Tel.: 212-460-4600. Internet: www.conedison.com.

Consolidated Edison's general rate case decision is weeks past due. The company is asking regulators to approve increased delivery rates for both electric (9.6%) and natural gas (14.7%) at a time when customers are seeing higher utility bills due to the rise in the commodity component of the charges. Costs for more expensive natural gas and electric generation are largely a pass-through expense and are not under ConEd's control. In the autumn, the company began warning customers of higher utility bills to come. This struck a nerve, with various lower-level politicians happy to add their names to protest letters directed at the New York State Public Service Commission (NYSPPSC). ConEd and the NYSPPSC have been in negotiations since the middle of last year and an announced settlement was due in December, with new rates to take effect January 1st.

ConEd has historically dealt with a below-average regulatory climate, but the governor appears supportive. Perhaps cognizant of the holdup at the negotiating table, Governor Hochul put her political influence squarely behind the

utility. On January 10th, her office announced its "Energy Affordability Guarantee," designed to provide energy-bill relief to low-income households by providing \$200 million in credits. In her state of the state address, she again came out as publicly supportive of ConEd projects geared towards delivering "clean" energy, including the electrification of the transportation system with public quick-charge stations. An acceptable rates resolution from ConEd's perspective appears likely.

The sale of power-generation assets is a big shift in strategy. In October, ConEd agreed to sell its nonregulated solar and wind power business to RWE Renewables Americas for \$6.8 billion. The transaction is expected to be completed by summer. Due to the pending deal, the company will forego its previous plan to issue up to \$1.6 billion of common equity through 2024, and is now better able to self fund upcoming regulated capital projects.

ConEd is a timely choice for the year ahead. But utility investors focused on the longer term should consider companies with a higher rate of dividend growth.

Anthony J. Glennon February 10, 2023

(A) Diluted EPS. Excl. nonrec. gains/losses: '13, (32¢); '14, 9¢; '16, 18¢; '17, 84¢; '18, (13¢); '19, (29¢); '20, (89¢); '21, (53¢); 1Q-Q3 '22, 40¢; gain on disc. operations: '08, \$1.01.
 (B) Dividends historically paid in mid-Mar., June, Sept., and Dec. ■ Div'd reinvestment plan available.
 (C) Incl. intang. In '21: \$15.17/sh. (D) In mill.
 (E) Rate base: net org. cost. Rate allowed on com. eq. for CECONY in '20: 8.8%; O&R in '22: 9.2%. Regulatory Climate: Below Average.

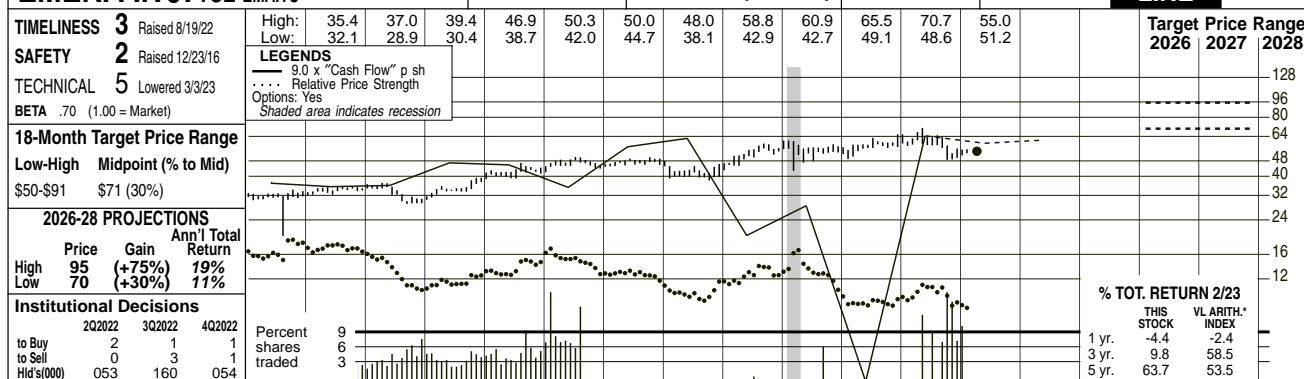
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Company's Financial Strength A+
Stock's Price Stability 90
Price Growth Persistence 50
Earnings Predictability 100

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EDISON INTERNAT'L NYSE-EIX		RECENT PRICE	P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE																																																																																																																																																																																																																													
TIMELINESS 4 Lowered 9/23/22 SAFETY 3 Lowered 11/23/18 TECHNICAL 3 Raised 1/20/23 BETA .95 (1.00 = Market) 18-Month Target Price Range Low-High Midpoint (% to Mid) \$50-\$94 \$72 (5%)		67.79	14.6 (Trailing: 13.9 Median: 17.0)	0.87	4.4%	Target Price Range 2025 2026 2027																																																																																																																																																																																																																													
High: 41.6 48.0 54.2 68.7 69.6 78.7 83.4 71.0 76.4 78.9 68.6 73.3 Low: 32.6 39.6 44.3 44.7 55.2 58.0 62.7 45.5 53.4 43.6 53.9 54.4							% TOT. RETURN 12/22 THIS STOCK VS. ARITH. INDEX 1 yr. -2.5 -14.0 3 yr. -3.5 28.1 5 yr. 24.0 40.0																																																																																																																																																																																																																												
2025-27 PROJECTIONS High Price Gain Ann'l Total Low 120 80 (+75%) 18% 8%		Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 323 368 339 to Sell 291 254 277 Hlds(000) 332086 333217 335090 Percent shares traded 30 20 10					© VALUE LINE PUB. LLC 25-27																																																																																																																																																																																																																												
CAPITAL STRUCTURE as of 9/30/22 Total Debt \$30331 mill. Due in 5 Yrs \$10250 mill. LT Debt \$25145 mill. LT Interest \$1030 mill. (LT interest earned: 3.1x) Leases, Uncapitalized Annual rentals \$623 mill. Pension Assets-12/21 \$4296 mill. Oblig \$4171 mill. Pfd Stock \$3878 mill. Pfd Div'd \$211 mill. 350,000 sh. 6.25%, \$1000 liq. value; 638,020 sh. 5.0%-5.75%, \$2500 liq. value; 1,250,000 sh. 5.375%, 750,000 sh. 5%, \$1000 liq. value, all cum. Common Stock 381,874,674 shs. as of 10/31/22 MARKET CAP: \$25.9 billion (Large Cap)		<table border="1"> <thead> <tr> <th>2006</th><th>2007</th><th>2008</th><th>2009</th><th>2010</th><th>2011</th><th>2012</th><th>2013</th><th>2014</th><th>2015</th><th>2016</th><th>2017</th><th>2018</th><th>2019</th><th>2020</th><th>2021</th><th>2022</th><th>2023</th><th>2023</th></tr> </thead> <tbody> <tr> <td>38.74</td><td>40.25</td><td>43.31</td><td>37.98</td><td>38.09</td><td>39.16</td><td>36.41</td><td>38.61</td><td>41.17</td><td>35.37</td><td>36.43</td><td>37.81</td><td>38.85</td><td>34.11</td><td>35.83</td><td>39.18</td><td>42.65</td><td>43.45</td><td>Revenues per sh</td><td>47.70</td></tr> <tr> <td>7.25</td><td>7.60</td><td>8.08</td><td>7.96</td><td>8.41</td><td>9.03</td><td>9.63</td><td>8.80</td><td>9.95</td><td>10.35</td><td>10.43</td><td>11.03</td><td>4.69</td><td>9.15</td><td>7.94</td><td>8.58</td><td>11.50</td><td>11.85</td><td>"Cash Flow" per sh</td><td>13.75</td></tr> <tr> <td>3.28</td><td>3.32</td><td>3.68</td><td>3.24</td><td>3.35</td><td>3.23</td><td>4.55</td><td>3.78</td><td>4.33</td><td>4.15</td><td>3.94</td><td>4.51</td><td>d1.26</td><td>3.98</td><td>1.72</td><td>2.00</td><td>4.60</td><td>4.80</td><td>Earnings per sh ^A</td><td>6.30</td></tr> <tr> <td>1.10</td><td>1.18</td><td>1.23</td><td>1.25</td><td>1.27</td><td>1.29</td><td>1.31</td><td>1.37</td><td>1.48</td><td>1.73</td><td>1.98</td><td>2.23</td><td>2.43</td><td>2.48</td><td>2.58</td><td>2.69</td><td>2.80</td><td>2.60</td><td>Div'd Decl'd per sh ^B</td><td>3.50</td></tr> <tr> <td>7.78</td><td>8.67</td><td>8.67</td><td>10.07</td><td>13.94</td><td>14.76</td><td>12.73</td><td>11.05</td><td>11.99</td><td>12.97</td><td>11.46</td><td>11.75</td><td>13.84</td><td>13.47</td><td>14.47</td><td>14.47</td><td>14.80</td><td>15.10</td><td>Cap'l Spending per sh</td><td>16.50</td></tr> <tr> <td>23.66</td><td>25.92</td><td>29.21</td><td>30.20</td><td>32.44</td><td>30.86</td><td>28.95</td><td>30.50</td><td>33.64</td><td>34.89</td><td>36.82</td><td>35.82</td><td>32.10</td><td>36.75</td><td>37.08</td><td>36.57</td><td>41.90</td><td>44.00</td><td>Book Value per sh ^C</td><td>47.45</td></tr> <tr> <td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>325.81</td><td>361.99</td><td>378.91</td><td>380.38</td><td>382.00</td><td>382.00</td><td>Common Shs Outst'g ^D</td><td>390.00</td></tr> <tr> <td>13.0</td><td>16.0</td><td>12.4</td><td>9.7</td><td>10.3</td><td>11.8</td><td>9.7</td><td>12.7</td><td>13.0</td><td>14.8</td><td>17.9</td><td>17.2</td><td>--</td><td>16.7</td><td>34.9</td><td>29.7</td><td>14.1</td><td>14.1</td><td>Avg Ann'l P/E Ratio</td><td>16.0</td></tr> <tr> <td>.70</td><td>.85</td><td>.75</td><td>.65</td><td>.66</td><td>.74</td><td>.62</td><td>.71</td><td>.68</td><td>.75</td><td>.94</td><td>.87</td><td>--</td><td>.89</td><td>1.79</td><td>1.63</td><td>.85</td><td>.85</td><td>Relative P/E Ratio</td><td>.90</td></tr> <tr> <td>2.6%</td><td>2.2%</td><td>2.7%</td><td>4.0%</td><td>3.7%</td><td>3.4%</td><td>3.0%</td><td>2.8%</td><td>2.6%</td><td>2.8%</td><td>2.8%</td><td>2.9%</td><td>3.8%</td><td>3.7%</td><td>4.3%</td><td>4.5%</td><td>4.3%</td><td>4.3%</td><td>Avg Ann'l Div'd Yield</td><td>3.5%</td></tr> </tbody> </table>					2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2023	38.74	40.25	43.31	37.98	38.09	39.16	36.41	38.61	41.17	35.37	36.43	37.81	38.85	34.11	35.83	39.18	42.65	43.45	Revenues per sh	47.70	7.25	7.60	8.08	7.96	8.41	9.03	9.63	8.80	9.95	10.35	10.43	11.03	4.69	9.15	7.94	8.58	11.50	11.85	"Cash Flow" per sh	13.75	3.28	3.32	3.68	3.24	3.35	3.23	4.55	3.78	4.33	4.15	3.94	4.51	d1.26	3.98	1.72	2.00	4.60	4.80	Earnings per sh ^A	6.30	1.10	1.18	1.23	1.25	1.27	1.29	1.31	1.37	1.48	1.73	1.98	2.23	2.43	2.48	2.58	2.69	2.80	2.60	Div'd Decl'd per sh ^B	3.50	7.78	8.67	8.67	10.07	13.94	14.76	12.73	11.05	11.99	12.97	11.46	11.75	13.84	13.47	14.47	14.47	14.80	15.10	Cap'l Spending per sh	16.50	23.66	25.92	29.21	30.20	32.44	30.86	28.95	30.50	33.64	34.89	36.82	35.82	32.10	36.75	37.08	36.57	41.90	44.00	Book Value per sh ^C	47.45	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	361.99	378.91	380.38	382.00	382.00	Common Shs Outst'g ^D	390.00	13.0	16.0	12.4	9.7	10.3	11.8	9.7	12.7	13.0	14.8	17.9	17.2	--	16.7	34.9	29.7	14.1	14.1	Avg Ann'l P/E Ratio	16.0	.70	.85	.75	.65	.66	.74	.62	.71	.68	.75	.94	.87	--	.89	1.79	1.63	.85	.85	Relative P/E Ratio	.90	2.6%	2.2%	2.7%	4.0%	3.7%	3.4%	3.0%	2.8%	2.6%	2.8%	2.8%	2.9%	3.8%	3.7%	4.3%	4.5%	4.3%	4.3%	Avg Ann'l Div'd Yield	3.5%	Revenues (\$mill) 16600 Net Profit (\$mill) 1760 Income Tax Rate 5.0% AFUDC % to Net Profit 9.0% Long-Term Debt Ratio 56.5% Common Equity Ratio 33.5% Total Capital (\$mill) 45000 Net Plant (\$mill) 53700 Return on Total Cap'l 5.5% Return on Shr. Equity 11.0% Return on Com Equity ^E 13.0% Retained to Com Eq 6.0% All Div'ds to Net Prof 56%
2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2023																																																																																																																																																																																																																	
38.74	40.25	43.31	37.98	38.09	39.16	36.41	38.61	41.17	35.37	36.43	37.81	38.85	34.11	35.83	39.18	42.65	43.45	Revenues per sh	47.70																																																																																																																																																																																																																
7.25	7.60	8.08	7.96	8.41	9.03	9.63	8.80	9.95	10.35	10.43	11.03	4.69	9.15	7.94	8.58	11.50	11.85	"Cash Flow" per sh	13.75																																																																																																																																																																																																																
3.28	3.32	3.68	3.24	3.35	3.23	4.55	3.78	4.33	4.15	3.94	4.51	d1.26	3.98	1.72	2.00	4.60	4.80	Earnings per sh ^A	6.30																																																																																																																																																																																																																
1.10	1.18	1.23	1.25	1.27	1.29	1.31	1.37	1.48	1.73	1.98	2.23	2.43	2.48	2.58	2.69	2.80	2.60	Div'd Decl'd per sh ^B	3.50																																																																																																																																																																																																																
7.78	8.67	8.67	10.07	13.94	14.76	12.73	11.05	11.99	12.97	11.46	11.75	13.84	13.47	14.47	14.47	14.80	15.10	Cap'l Spending per sh	16.50																																																																																																																																																																																																																
23.66	25.92	29.21	30.20	32.44	30.86	28.95	30.50	33.64	34.89	36.82	35.82	32.10	36.75	37.08	36.57	41.90	44.00	Book Value per sh ^C	47.45																																																																																																																																																																																																																
325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	325.81	361.99	378.91	380.38	382.00	382.00	Common Shs Outst'g ^D	390.00																																																																																																																																																																																																															
13.0	16.0	12.4	9.7	10.3	11.8	9.7	12.7	13.0	14.8	17.9	17.2	--	16.7	34.9	29.7	14.1	14.1	Avg Ann'l P/E Ratio	16.0																																																																																																																																																																																																																
.70	.85	.75	.65	.66	.74	.62	.71	.68	.75	.94	.87	--	.89	1.79	1.63	.85	.85	Relative P/E Ratio	.90																																																																																																																																																																																																																
2.6%	2.2%	2.7%	4.0%	3.7%	3.4%	3.0%	2.8%	2.6%	2.8%	2.8%	2.9%	3.8%	3.7%	4.3%	4.5%	4.3%	4.3%	Avg Ann'l Div'd Yield	3.5%																																																																																																																																																																																																																
ELECTRIC OPERATING STATISTICS 2019 2020 2021 % Change Retail Sales (KWH) -2.7 +7 -3.9 Avg. Indust. Use (MWH) 657 589 NA Avg. Indust. Revs. per KWH (¢) NA NA NA Capacity at Peak (Mw) NA NA NA Peak Load, Summer (Mw) 22009 23133 21190 Annual Load Factor (%) 49.6 46.7 52.7 % Change Customers (yr-end) +5 +6 +3.7 Fixed Charge Cov. (%) 172 NMF 113		BUSINESS: Edison International (formerly SCECorp) is a holding company for Southern California Edison Company (SCE), which supplies electricity to 5.2 mill. customers in a 50,000-sq.-mi. area in central, coastal, & southern CA (excl. Los Angeles & San Diego). Edison Energy is an energy svcs. co. Disc. Edison Mission Energy (independent power producer) in '12. Elec. rev. breakdown: residential, 43%; commercial, 45%; industrial, 3%; other, 9%. Generating sources: nuclear, 8%; gas, 3%; hydro, 3%; purch., 86%. Power costs: 37% of revs. '21 reported depr. rate: 3.7%. Has 13,000 empls. Chairman: William P. Sullivan. Pres. & CEO: Pedro J. Pizarro. Inc.: CA. Address: 2244 Walnut Grove Ave., P.O. Box 976, Rosemead, CA 91770. Tel.: 626-302-2222. Web: www.edison.com.					Edison International likely earned about \$4.60 a share in 2022. Management has provided an earnings-per-share target of \$4.48 to \$4.68 and our estimate falls within this spread. The long-term growth rate for annual EPS is 5% to 7%. However, that reading this year will be dramatically higher as 2021's figure (as well as 2018 and 2020) was suppressed by setbacks tied to the wildfires/mudslides that began in 2017. The ledger was decidedly cleaner in 2022, though adjustments do pop up sometimes still. Each time the company reports quarterly results, management reviews loss estimates for the catastrophic events of 2017-2018. The third-quarter review obtained after the statute of limitations expired for plaintiffs in the Woolsey fire showed higher-than-expected costs to settle claims. The resulting net charge to earnings was \$830 million (\$880 million with \$50 million subtracted for expected recoveries in electric rates), or just shy of \$600 million on an after-tax basis. In the meantime, the wildfire mitigation plan rolls on. Southern California Edison (SCE) was set to have 4,300																																																																																																																																																																																																																												
ANNUAL RATES Past Past Est'd '19-'21 of change (per sh) 10 Yrs. 5 Yrs. to '25-'27 Revenues -5.5% -5.5% 4.5% "Cash Flow" -- -3.5% 8.0% Earnings -2.5% -9.0% 16.0% Dividends 7.5% 8.5% 5.0% Book Value 1.5% 1.0% 4.5%		Edison International likely earned about \$4.60 a share in 2022. Management has provided an earnings-per-share target of \$4.48 to \$4.68 and our estimate falls within this spread. The long-term growth rate for annual EPS is 5% to 7%. However, that reading this year will be dramatically higher as 2021's figure (as well as 2018 and 2020) was suppressed by setbacks tied to the wildfires/mudslides that began in 2017. The ledger was decidedly cleaner in 2022, though adjustments do pop up sometimes still. Each time the company reports quarterly results, management reviews loss estimates for the catastrophic events of 2017-2018. The third-quarter review obtained after the statute of limitations expired for plaintiffs in the Woolsey fire showed higher-than-expected costs to settle claims. The resulting net charge to earnings was \$830 million (\$880 million with \$50 million subtracted for expected recoveries in electric rates), or just shy of \$600 million on an after-tax basis. In the meantime, the wildfire mitigation plan rolls on. Southern California Edison (SCE) was set to have 4,300					miles of covered conductor in place by the end of 2022. That amount is 43% of SCE's overhead miles in high fire risk areas. Our earnings call for 2023 is now a nickel lower, at \$4.80 a share. This figure is more in line with (though slightly below) the expected annual growth rate. Still, visibility is clouded. The California Public Utilities Commission (CPUC) could trim Edison's ROE retroactively for 2022 and then set figures for 2023-2025. The regulatory climate here is average and we do not think CPUC will make changes, but nothing is yet finalized. This utility's yield is nearly a full percentage point higher than the broader industry's average. Beginning with the January 30th payment, the quarterly stipend has been raised 5.4%, to an annual run rate of \$2.95 a share (was \$2.80). This is where the appeal of EIX stock ends though, as it is below the respective Value Line averages for both the coming 18 months and the stretch to 2025-2027. The equity also has an untimely designation (4: Below Average) for year-ahead relative price performance. Erik M. Manning January 20, 2023																																																																																																																																																																																																																												
Cal-endar QUARTERLY REVENUES (\$ mill.) Full Year Mar.31 Jun.30 Sep.30 Dec.31 2019 2824 2812 3741 2970 12347 2020 2790 2987 4644 3157 13578 2021 2960 3315 5299 3331 14905 2022 3968 4008 5228 3096 16300 2023 3750 4180 5400 3270 16600		Cal-endar EARNINGS PER SHARE ^A Full Year Mar.31 Jun.30 Sep.30 Dec.31 2019 .64 1.57 1.35 .45 3.98 2020 .50 .85 d.76 1.13 1.72 2021 .68 .84 d.90 1.38 2.00 2022 1.07 .94 1.48 1.11 4.60 2023 1.05 1.00 1.55 1.20 4.80					Each time the company reports quarterly results, management reviews loss estimates for the catastrophic events of 2017-2018. The third-quarter review obtained after the statute of limitations expired for plaintiffs in the Woolsey fire showed higher-than-expected costs to settle claims. The resulting net charge to earnings was \$830 million (\$880 million with \$50 million subtracted for expected recoveries in electric rates), or just shy of \$600 million on an after-tax basis. In the meantime, the wildfire mitigation plan rolls on. Southern California Edison (SCE) was set to have 4,300																																																																																																																																																																																																																												
Cal-endar QUARTERLY DIVIDENDS PAID ^B Full Year Mar.31 Jun.30 Sep.30 Dec.31 2019 .6125 .6125 .6125 .6125 2.45 2020 .6375 .6375 .6375 .6375 2.55 2021 .6625 .6625 .6625 .6625 2.65 2022 .70 .70 .70 .70 2.80 2023 .738		Cal-endar QUARTERLY DIVIDENDS PAID ^B Full Year Mar.31 Jun.30 Sep.30 Dec.31 2019 .6125 .6125 .6125 .6125 2.45 2020 .6375 .6375 .6375 .6375 2.55 2021 .6625 .6625 .6625 .6625 2.65 2022 .70 .70 .70 .70 2.80 2023 .738					Each time the company reports quarterly results, management reviews loss estimates for the catastrophic events of 2017-2018. The third-quarter review obtained after the statute of limitations expired for plaintiffs in the Woolsey fire showed higher-than-expected costs to settle claims. The resulting net charge to earnings was \$830 million (\$880 million with \$50 million subtracted for expected recoveries in electric rates), or just shy of \$600 million on an after-tax basis. In the meantime, the wildfire mitigation plan rolls on. Southern California Edison (SCE) was set to have 4,300																																																																																																																																																																																																																												
(A) Dil. EPS. Excl. nonrec. gains (losses): '09, (64¢); '10, 54¢; '11, (\$3.33); '13, (\$1.12); '15, (\$1.18); '17, (\$1.37); '18, (15¢); '19, (21¢); '20, 25¢; gains (loss) from disc. ops.: '12, (\$5.11); '13, 11¢; '14, 57¢; '15, 11¢; '18, 10¢. '19 EPS don't sum due to change in shs. Next earnings report due early February. (B) Div'ds paid late Jan., Apr., July, & Oct. Div'd reinv. plan avail. (C) Incl. def'd chgs. In '21: \$20.14/sh. (D) In mill. (E) Rate base: net orig. cost. Rate all'd on com. eq. in '20: 10.3%; earned on avg. com. eq., '21: 5.4%. Regulatory Climate: Average.		Company's Financial Strength B++ Stock's Price Stability 75 Price Growth Persistence 30 Earnings Predictability 10																																																																																																																																																																																																																																	
© 2023 Value Line, Inc. All material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.		To subscribe call 1-800-VALUELINE																																																																																																																																																																																																																																	

EMERA INC. TSE-EMA.TO E RECENT PRICE **53.75** P/E RATIO **13.0** (Trailing: 15.1, Median: 18.0) RELATIVE P/E RATIO **0.76** DIV'D YLD **5.1%** VALUE LINE **1211**



2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC	26-28
12.02	11.87	12.75	13.55	16.81	15.72	16.78	20.67	18.95	20.36	27.21	27.87	25.20	21.90	22.08	28.53	27.60	27.35	Revenues per sh	30.15
2.98	2.75	3.45	3.54	4.11	3.93	4.00	5.20	5.09	3.90	6.29	6.95	2.22	3.15	d.15	7.16	6.75	7.05	"Cash Flow" per sh	8.50
1.32	1.26	1.52	1.65	1.97	1.76	1.64	2.82	2.71	1.32	2.72	3.04	2.76	3.78	1.98	3.56	3.20	3.45	Earnings per sh A	4.70
.90	.97	1.03	1.16	1.31	1.36	1.41	1.48	1.66	2.00	2.13	2.28	2.38	2.48	2.58	2.68	2.76	2.80	Div'ds Decl'd per sh C	3.06
2.26	4.86	2.89	4.60	3.93	3.41	2.42	3.02	2.51	4.91	6.68	9.23	10.29	10.43	9.04	9.76	10.10	9.85	Cap'l Spending per sh	9.65
12.20	13.78	13.31	14.16	11.80	12.60	15.68	18.60	23.71	28.55	27.89	31.24	31.08	32.52	33.19	42.96	43.15	42.80	Book Value per sh B	45.35
111.47	112.21	112.98	114.62	122.83	130.98	132.89	143.78	147.21	210.02	228.78	234.12	242.48	251.43	261.07	266.00	267.80	273.80	Common Shs Outst'g D	279.80
15.7	17.2	14.0	16.2	19.4	20.1	12.3	15.5	35.2	17.3	13.8	19.0	14.6	28.7	16.5	16.5	16.5	16.5	Avg Ann'l P/E Ratio	18.0
.83	1.04	.93	1.02	1.02	1.23	1.13	.65	.78	1.85	.87	.75	1.01	.75	1.55	.95	1.00	1.00	Relative P/E Ratio	1.00
4.3%	4.5%	4.8%	4.4%	4.1%	4.0%	4.3%	4.3%	4.0%	4.3%	4.5%	5.4%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	Avg Ann'l Div'd Yield	3.7%

CAPITAL STRUCTURE as of 12/31/22
 Total Debt \$19044 mill. Due in 5 Yrs \$2204.0 mill.
 LT Debt \$15744 mill. LT Interest \$580.0 mill.
 (Total int. coverage:1.9x)

2230.2	2971.9	2789.3	4277.0	6226.0	6524.0	6111.0	5506.0	5765.0	7588.0	7390	7490	Revenues (\$mill)	8430
34.5%	35.7%	30.8%	26.8%	36.1%	36.1%	35.5%	36.8%	36.8%	31.8%	35.0%	35.0%	Operating Margin	37.5%
313.6	341.5	352.2	593.0	856.0	916.0	903.0	881.0	902.0	959.0	950	990	Depreciation (\$mill)	1060
236.8	432.9	427.5	255.0	611.0	747.0	710.0	984.0	561.0	945.0	855	940	Net Profit (\$mill)	1320
14.5%	20.1%	17.0%	--	24.8%	8.3%	7.7%	25.7%	25.7%	15.0%	20.0%	20.0%	Income Tax Rate	20.0%
10.6%	14.6%	15.3%	6.0%	9.8%	11.5%	11.6%	17.9%	9.7%	9.7%	11.6%	12.6%	Net Profit Margin	15.7%
d368.6	312.0	514.3	d1213	d1420	d1721	d1680	d2697	d1742	d2391	d2510	d2840	Working Cap'l (\$mill)	d2990
3363.7	3660.3	3750.8	14268	13140	14292	13679	12339	14196	15744	16000	16200	Long-Term Debt (\$mill)	16800
2608.2	3398.8	4200.1	6704.0	7089.0	8317.0	8566.0	9204.0	10116	11427	11550	11725	Shr. Equity (\$mill)	12690
5.5%	7.4%	6.7%	2.6%	4.7%	4.9%	4.9%	6.1%	3.6%	5.0%	4.5%	4.5%	Return on Total Cap'l	5.5%
9.1%	12.7%	10.2%	3.8%	8.6%	9.0%	8.3%	10.7%	5.5%	8.5%	7.5%	8.0%	Return on Shr. Equity	10.5%
1.5%	7.4%	4.5%	.1%	4.6%	5.0%	NMF	NMF	NMF	2.0%	1.0%	1.5%	Retained to Com Eq	3.5%
87%	55%	63%	98%	52%	51%	60%	46%	NMF	75%	NMF	NMF	All Div'ds to Net Prof	65%

Pension Assets-12/22 \$2163.0 mill
 Oblig. \$2158 mill
Pfd Stock \$1451.0 mill. **Pfd Div'ds** \$50.0 mill.

Common Stock 266,000,000 shs.

MARKET CAP: \$14.3 billion (Large Cap)

CURRENT POSITION (\$MILL.)	2020	2021	12/31/22
Cash Assets	220	394	310
Receivables	1233	1733	2897
Inventory (Avg Cst)	453	538	769
Other	272	471	920
Current Assets	2178	3136	4896
Accts Payable	1148	1485	2025
Debt Due	3007	2204	3300
Other	720	1189	1962
Current Liab.	4875	4878	7287

ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 to '26-'28

Revenues	3.5%	--	4.0%
"Cash Flow"	-9.0%	-21.5%	25.5%
Earnings	5.0%	5.0%	7.5%
Dividends	7.0%	5.5%	3.0%
Book Value	10.0%	4.0%	5.0%

QUARTERLY REVENUES (\$ mill.)

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2020	1637	1169	1163	1537	5506.0
2021	1612	1137	1148	1868	5765.0
2022	2015	1380	1835	2358	7588.0
2023	2000	1650	1820	1920	7390
2024	2030	1670	1830	1960	7490

EARNINGS PER SHARE A

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2020	2.12	.23	.34	1.09	3.78
2021	1.08	d.07	d.27	1.24	1.98
2022	1.38	d.25	.63	1.80	3.56
2023	.95	.60	.80	.85	3.20
2024	1.05	.60	.80	1.00	3.45

QUARTERLY DIVIDENDS PAID C

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2019	.5875	.5875	.5875	.613	2.38
2020	.6125	.6125	.6125	.638	2.48
2021	.6375	.6375	.6375	.6625	2.58
2022	.6625	.6625	.6625	.69	2.68
2023	.69				

BUSINESS: Emera Inc. is a geographically diverse energy and services company. It invests in electricity generation, transmission, and distribution, as well as gas transportation and utility energy services. Also provides energy marketing, trading, and other energy-related management svcs. Has investments throughout North America, and in four Caribbean countries. Acquired TECO

Better-than-expected results in the fourth quarter helped Emera Energy cap off a successful year in 2022. Earnings per share of \$1.80 exceeded our \$0.69 call due largely to a \$307 million (or \$1.15 per share) mark-to-market gain. As for the full 12-month period, operations benefited from continued strong growth of the company's utilities in Florida, and Tampa Electric in particular. Emera generated these results amid an uncertain backdrop, which included Hurricanes Fiona and Ian and supply chain disruptions.

The regulated portfolio continues to be the primary source of growth. Earnings there have been steadily rising thanks to rate-base investments to enhance the system or improve reliability. A major portion of capital (\$1.5 billion) in 2022 was allocated to Tampa Electric, with the Big Bend modernization project (which was completed in December, 2022) receiving a lion's share of the outlay. Big Bend is now one of the most efficient natural gas plants in North America, punctuated by production capacity of 1,090 megawatts. Tampa Electric has also gradually enhanced its solar generation capaci-

ty, which recently passed the 1,000 megawatts threshold. What's more, Peoples Gas completed its first renewable natural gas plant earlier this year, potentially providing enough power to 17,000 homes. Given all the investment projects, 2022 was a busy year on the regulatory front, with numerous subsidiaries securing rate-base increases. The only rate application expected this year will be at Peoples Gas, which recently invested more than \$1.0 billion. The company will be hard-pressed to match last year's earnings performance, but another successful showing is probable in 2023.

Spending will remain at elevated levels. Emera recently announced an \$8.0 billion-\$9.0 billion three-year capital program (2023 through 2025) that is expected to produce annual rate-base growth of 7% to 8%. Over 75% of this expected outlay has been earmarked for operations in Florida, the fastest growing state in the U.S.

Emera holds worthwhile 18-month appeal, as well as wide 3- to 5-year total return potential, which is enhanced by a 5.1% dividend yield.

Dominic B. Silva March 17, 2023

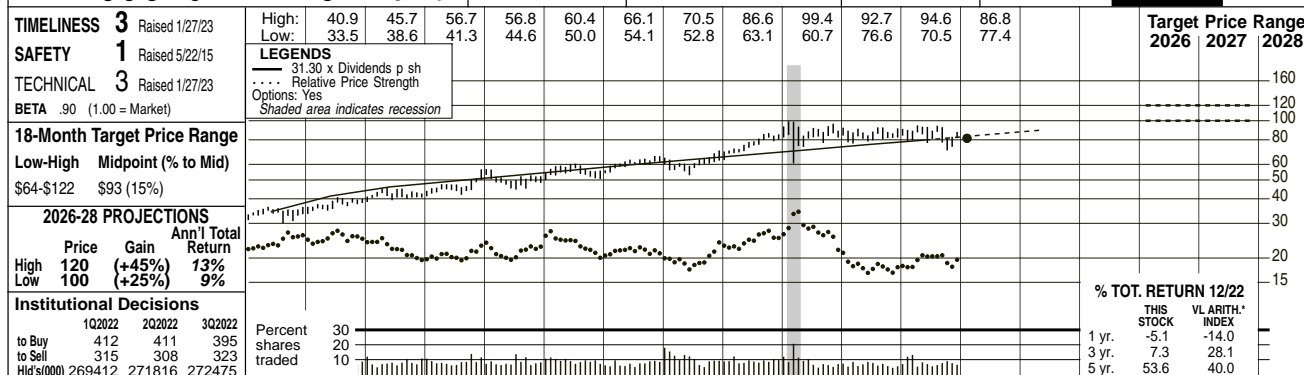
(A) Diluted earnings. Excludes nonrecurring charge: 2017: \$1.47. Next earnings report due mid-May.
 (B) Incl. intangibles. In 2022, \$6.01 bill., or \$22.60 per share. (C) Common div. historically paid in the middle of Feb., May, August, and Nov.
 (D) In millions.
 (E) All figures in Canadian dollars.

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Company's Financial Strength	B++
Stock's Price Stability	100
Price Growth Persistence	50
Earnings Predictability	55

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EVERSOURCE ENERGY NYSE-ES			RECENT PRICE 81.37	P/E RATIO 18.8 (Trailing: 19.9 Median: 19.0)	RELATIVE P/E RATIO 1.12	DIV'D YLD 3.3%	VALUE LINE
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2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC	26-28
37.27	37.22	30.97	27.76	25.21	19.98	23.16	24.42	25.08	24.11	24.46	26.66	25.85	25.96	28.64	34.45	36.25	38.05	Revenues per sh	43.05
4.82	6.16	4.96	5.68	4.88	4.03	5.22	4.56	4.94	5.46	5.84	6.64	6.65	6.99	7.74	8.10	8.55	9.00	"Cash Flow" per sh	10.70
1.59	1.86	1.91	2.10	2.22	1.89	2.49	2.58	2.76	2.96	3.11	3.25	3.45	3.64	3.86	4.10	4.40	4.70	Earnings per sh ^A	5.60
.78	.83	.95	1.03	1.10	1.32	1.47	1.57	1.67	1.78	1.90	2.02	2.14	2.27	2.41	2.55	2.71	2.87	Div'd Decl'd per sh ^B	3.48
7.14	8.06	5.17	5.41	6.08	4.69	4.62	5.06	5.44	6.24	7.41	7.96	8.83	8.58	9.22	11.20	10.50	10.10	Cap'l Spending per sh	9.75
18.65	19.38	20.37	21.60	22.65	29.41	30.49	31.47	32.64	33.80	34.99	36.25	38.29	41.01	42.39	44.20	46.50	48.50	Book Value per sh ^C	55.25
156.22	155.83	175.62	176.45	177.16	314.05	315.27	316.98	317.19	316.89	316.89	316.89	329.88	342.95	344.40	348.30	351.50	355.0	Common Shs Outst'g ^D	360.00
18.7	13.7	12.0	13.4	15.4	19.9	16.9	17.9	18.1	18.7	19.5	18.7	22.1	23.7	22.2	20.9	20.9	20.9	Avg Ann'l P/E Ratio	19.5
.99	.82	.80	.85	.97	1.27	.95	.94	.91	.98	.98	1.01	1.18	1.22	1.20	1.21	1.21	1.21	Relative P/E Ratio	1.10
2.6%	3.2%	4.2%	3.6%	3.2%	3.5%	3.5%	3.4%	3.3%	3.2%	3.1%	3.3%	2.8%	2.6%	2.8%	3.0%	3.0%	3.0%	Avg Ann'l Div'd Yield	3.2%

CAPITAL STRUCTURE as of 9/30/22		7301.2	7741.9	7954.8	7639.1	7752.0	8448.2	8526.5	8904.4	9863.1	12000	12750	13500	Revenues (\$mill)	15500			
Total Debt \$2229.8 mill. Due in 5 Yrs \$8313.5 mill.		793.7	827.1	886.0	949.8	995.5	1040.5	1121.0	1244.8	1337.7	1430	1550	1670	Net Profit (\$mill)	2025			
LT Debt \$2024.2 mill. LT Interest \$619.8 mill. (Total Interest coverage: 3.9x)		35.0%	36.2%	37.9%	36.9%	36.8%	21.7%	19.7%	22.2%	21.9%	24.0%	24.0%	24.0%	Income Tax Rate	24.0%			
Leases, Uncapitalized Annual rentals \$11.1 mill.		1.4%	2.4%	2.9%	3.9%	4.7%	6.1%	6.3%	5.3%	4.2%	5.0%	4.0%	4.0%	AFUDC % to Net Profit	3.0%			
Pension Assets-12/21 \$6495.5 mill.		44.3%	45.9%	45.6%	44.8%	51.2%	52.4%	52.8%	52.4%	54.2%	56.5%	56.5%	56.5%	Long-Term Debt Ratio	56.0%			
Pfd Stock \$155.6 mill. Pfd Div'd \$7.6 mill.		54.8%	53.2%	53.6%	54.4%	48.2%	46.9%	46.6%	47.1%	45.3%	43.0%	43.0%	43.0%	Common Equity Ratio	44.0%			
Common Stock 348,307,416 shs.		17544	18738	19313	19697	23018	24474	27097	29842	32233	35800	38000	40025	Total Capital (\$mill)	45300			
as of 10/31/22		17576	18647	19892	21351	23617	25610	27585	30883	33378	36025	38400	40550	Net Plant (\$mill)	46300			
MARKET CAP: \$28.3 billion (Large Cap)		5.5%	5.3%	5.5%	5.8%	5.2%	5.2%	5.1%	5.1%	5.1%	5.0%	5.0%	5.0%	Return on Total Cap'l	5.5%			
ELECTRIC OPERATING STATISTICS		8.1%	8.2%	8.4%	8.7%	8.9%	8.9%	8.8%	8.8%	9.1%	9.0%	9.5%	9.5%	Return on Shr. Equity	10.0%			
% Change Retail Sales (KWH)		8.2%	8.2%	8.5%	8.8%	8.9%	9.0%	8.8%	8.8%	9.1%	9.0%	9.5%	9.5%	Return on Com Equity ^E	10.0%			
Avg. Indust. Use (MWh)		3.4%	3.5%	3.4%	3.5%	3.5%	3.4%	3.6%	3.5%	3.6%	3.5%	3.5%	3.5%	Retained to Com Eq	4.0%			
Avg. Indust. Revs. per KWH (¢)		59%	58%	61%	60%	61%	62%	60%	61%	62%	62%	62%	61%	All Div'ds to Net Prof	62%			
Capacity at Peak (Mw)		BUSINESS: Eversource Energy (formerly Northeast Utilities) is the parent of utilities with 3.3 mill. electric, 887,000 gas, 226,000 water customers. Supplies power to most of Connecticut and gas to part of Connecticut; supplies power to 3/4 of New Hampshire's population; supplies power to western Massachusetts and parts of eastern MA & gas to central & eastern MA; supplies water to CT, MA, & NH.																
Peak Load, Winter (Mw)		Eversource Energy looks set for solid bottom-line gains over the next two years. Higher natural-gas delivery charges went into effect November 1st, with \$32 million to be phased in through October, followed by mechanistic increases on two-thirds of that figure, tied to inflation and upkeep, thereafter. In Massachusetts, an electric-rate decision will lift delivery charges by \$64 million from January 1st through December, with mechanistic increases based on inflation, maintenance, and distribution and transmission (T&D) project spending, thereafter. The ROE (return on equity) applied to the rate base (the dollar value of assets a utility is allowed to earn an economic return on) was lowered from its former 10% to 9.8%. On the bright side, the company's request that various solar expansions be included in the rate base was granted. The company may keep a foothold in offshore wind power, after all. Leadership had previously reported it was shopping the company's stake in nonregulated offshore wind ventures, deeming them outside of its risk tolerance and too high a drain on capital. More recently, management spoke of its openness to selling just half of the position. The company is still actively bidding with partners on wind projects off the coast of New York. Either way, we think Eversource will benefit nicely from renewable energy's growth in the Northeast. Whether it be via nonregulated wind-turbine ventures or through the relative safety of regulated T&D projects, such as those necessary to connect offshore power generation to the grid, the company is positioned to prosper. Modernization programs that ready Eversource territories for the electrification of the transportation system will also serve to grow the company's rate base. Regulated solar-power projects should do so as well. Intermediate-term total return prospects for this issue look worthwhile. Although its dividend yield is 30 basis points below the peer-group median, the valuation premium is justifiable given the company's superior growth prospects and solid track record. ES stock is a desirable holding for utility investors seeking long-term dividend growth over current income. <i>Anthony J. Glennon February 10, 2023</i>																
Annual Load Factor (%)																		
% Change Customers (yr-end)																		
Fixed Charge Cov. (%)		319	345	324														

Cal-endar	QUARTERLY REVENUES (\$ mill.)	Full Year			
Mar.31	Jun.30	Sep.30	Dec.31	Full Year	
2020	2373	1953	2344	2234	8904.4
2021	2826	2122	2433	2482	9863.1
2022	3471	2573	3216	2740	12000
2023	3675	2725	3425	2925	12750
2024	3875	2875	3625	3125	13500

Cal-endar	EARNINGS PER SHARE ^A	Full Year			
Mar.31	Jun.30	Sep.30	Dec.31	Full Year	
2020	1.02	.76	1.01	.85	3.64
2021	1.15	.79	1.02	.91	3.86
2022	1.30	.86	1.01	.93	4.10
2023	1.37	.92	1.10	1.01	4.40
2024	1.46	.98	1.18	1.08	4.70

Cal-endar	QUARTERLY DIVIDENDS PAID ^B	Full Year			
Mar.31	Jun.30	Sep.30	Dec.31	Full Year	
2019	.535	.535	.535	.535	2.14
2020	.5675	.5675	.5675	.5675	2.27
2021	.6025	.6025	.6025	.6025	2.41
2022	.6375	.6375	.6375	.6375	2.55

(A) Diluted EPS. Excl. nonrecurring gain (losses): '08, (19¢); '10, 9¢; '19, (64¢); '20, (9¢); '21, (32¢); 1Q-2Q '22, (3¢). Next egs. reports due mid-Feb and then early May. (B) Div'ds paid late Mar., June, Sept., & Dec. (C) Incl. deferred charges. In '21: \$26.32/sh. (D) In mill. (E) Rate allowed on com. eq. in MA: (elec.) '22, 9.8%; (gas) '20, 9.7%-9.9%; in CT: (elec.) '18, 9.25%; (gas) '18, 9.3%; in NH: '21, 9.3%; Regulatory Climate: CT, Below Average; NH, Average; MA, Above Average.

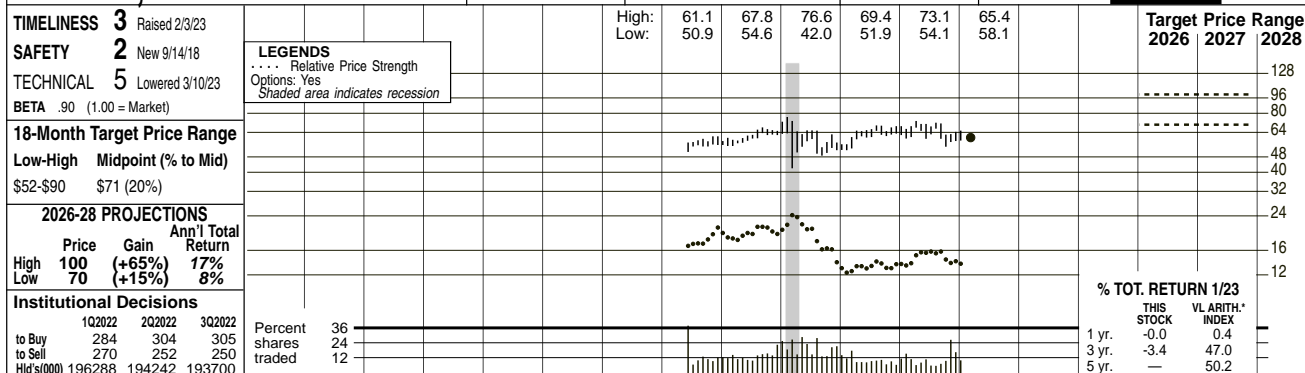
Company's Financial Strength A
Stock's Price Stability 85
Price Growth Persistence 65
Earnings Predictability 100

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EVERGY, INC. NYSE-EVRG

RECENT PRICE **60.19** P/E RATIO **17.8** (Trailing: 18.5 Median: NMF) RELATIVE P/E RATIO **1.03** DIV'D YLD **4.2%** **VALUE LINE**



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC 26-28
Revenues per sh	--	--	--	--	--	16.75	22.71	21.66	24.36	25.49	25.20	26.10	27.40
"Cash Flow" per sh	--	--	--	--	--	4.89	7.18	7.06	8.18	7.34	7.95	8.20	9.20
Earnings per sh ^A	--	--	--	--	--	2.50	2.79	2.72	3.83	3.26	3.60	3.85	4.85
Div'd Decl'd per sh ^B	--	--	--	--	--	1.74	1.93	2.05	2.18	2.33	2.53	2.61	3.05
Cap'l Spending per sh	--	--	--	--	--	4.19	5.34	6.88	8.60	9.41	9.20	9.25	9.50
Book Value per sh ^C	--	--	--	--	--	39.28	37.82	38.50	40.32	41.86	42.70	44.10	47.50
Common Shs Outst'g ^D	--	--	--	--	--	255.33	226.64	226.84	229.30	229.90	230.00	230.00	230.00
Avg Ann'l P/E Ratio	--	--	--	--	--	22.7	21.8	21.7	16.2	19.9	<i>Bold figures are Value Line estimates</i>		17.5
Relative P/E Ratio	--	--	--	--	--	1.23	1.16	1.11	.88	1.15			.95
Avg Ann'l Div'd Yield	--	--	--	--	--	3.1%	3.2%	3.5%	3.5%	4.0%			3.7%
Revenues (\$mill)	--	--	--	--	--	4275.9	5147.8	4913.4	5586.7	5859.1	5800	6000	6300
Net Profit (\$mill)	--	--	--	--	--	535.8	669.9	618.3	879.7	752.7	830	885	1115
Income Tax Rate	--	--	--	--	--	9.8%	12.6%	14.1%	11.7%	5.8%	9.0%	9.0%	9.0%
AFUDC % to Net Profit	--	--	--	--	--	2.5%	2.5%	5.5%	5.0%	5.1%	6.0%	6.0%	5.0%
Long-Term Debt Ratio	--	--	--	--	--	40.0%	50.6%	51.3%	50.1%	50.0%	51.5%	51.5%	53.5%
Common Equity Ratio	--	--	--	--	--	60.0%	49.4%	48.7%	49.9%	48.0%	48.5%	48.5%	46.5%
Total Capital (\$mill)	--	--	--	--	--	16716	17337	17924	18542	19675	20175	21250	23400
Net Plant (\$mill)	--	--	--	--	--	18952	19346	20106	21150	22137	23150	24200	26300
Return on Total Cap'l	--	--	--	--	--	4.0%	4.8%	4.5%	5.7%	6.9%	5.5%	5.5%	6.0%
Return on Shr. Equity	--	--	--	--	--	5.3%	7.8%	7.1%	9.5%	8.1%	9.0%	9.0%	10.0%
Return on Com Equity ^E	--	--	--	--	--	5.3%	7.8%	7.1%	9.5%	8.1%	9.0%	9.0%	10.0%
Retained to Com Eq	--	--	--	--	--	6%	2.4%	1.8%	4.1%	3.1%	3.0%	3.0%	3.5%
All Div'ds to Net Prof	--	--	--	--	--	89%	69%	75%	57%	73%	69%	68%	63%

2026-28 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	100	(+65%)	17%
Low	70	(+15%)	8%

INSTITUTIONAL DECISIONS

	1Q2022	2Q2022	3Q2022	Percent
to Buy	284	304	305	36
to Sell	270	252	250	24
Hlds(000)	196288	194242	193700	12

MARKET CAP: \$13.8 billion (Large Cap)

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2020	1116	1184	1517	1094	4913.4
2021	1611	1236	1616	1122	5586.7
2022	1223	1446	1909	1281	5859.1
2023	1225	1450	1900	1225	5800
2024	1250	1500	1950	1300	6000

EARNINGS PER SHARE ^A

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2020	.31	.59	1.60	.22	2.72
2021	.84	.81	1.95	.23	3.83
2022	.53	.84	1.86	.03	3.26
2023	.55	.80	2.00	.25	3.60
2024	.60	.85	2.10	.30	3.85

QUARTERLY DIVIDENDS PAID ^B

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2019	.475	.475	.475	.505	1.93
2020	.505	.505	.505	.535	2.05
2021	.535	.535	.535	.5725	2.18
2022	.5725	.5725	.5725	.6125	2.33
2023	.6125				

BUSINESS: Evergy, Inc. was formed through the merger of Great Plains Energy and Westar Energy in June of 2018. Through its subsidiaries (now doing business under the Evergy name), provides electric service to 1.6 million customers in Kansas and Missouri, including the greater Kansas City area. Electric revenue breakdown: residential, 34%; commercial, 30%; industrial, 11%; wholesale, 17%; other, 12%. Generating sources: coal, 54%; nuclear, 17%; purchased, 29%. Fuel costs: 28% of revenues. ²² reported depreciation: 3%. Has 4,900 employees. Chairman: Mark A. Ruelle. President & CEO: David A. Campbell. COO: Kevin E. Bryant. Inc.: Missouri. Address: 1200 Main Street, Kansas City, Missouri 64105. Tel.: 816-556-2200. Internet: www.evergy.com.

Evergy's utilities in Missouri had their general rate cases approved in January. The company's Missouri Metro utility received an increase of approximately \$25 million, compared to its initial request of \$47 million. Missouri West, which requested a hike of \$59.8 million, received an electric rate increase of approximately \$30 million. These approved tariffs are the first rate cases Evergy has completed since the company was formed through a merger in 2018. In mid-April, the company also plans to file its first rate case since the merger at Kansas Central and Kansas Metro.

Our 2023 earnings estimate is near the midpoint of Evergy's guidance of \$3.55-\$3.75 a share. While there are some macroeconomic concerns, we think the company is well positioned, and earnings should advance throughout the next few years, in line with management's annual profit growth target of 6%-8%. Notably, the interest rate environment is challenging the utility by raising borrowing costs. This is important as the company generally has low return rates on total capital and heavily relies on high debt

levels. However, the company will likely continue to benefit from regulatory and legislative matters, and investments in its transmission system, which should both remain key factors to profit growth over the next few years. Accordingly, we are introducing our 2024 share-net estimate of \$3.85.

Evergy's recent \$250 million acquisition of Persimmon Creek Wind Farm is still awaiting approval. The company anticipates an order by early April. The pending buy is expected to increase EPS by \$0.05, and the Inflation Reduction Act should provide production tax credits to replace higher cost energy and deliver an improved grid at low costs to customers. **The dividend yield, which sits well above the industry average, remains the main attraction here.** Management is committed to keeping its target dividend growth in line with profit growth and a payout ratio of 60%-70%. These shares are ranked to mirror the broader market averages in the year ahead. Also, capital appreciation potential 3- to 5-years down the road is decent for a utility.

Zachary J. Hodgkinson March 10, 2023

(A) Diluted earnings. Next earnings report due early May. (B) Dividends paid in mid-March, June, September, and December. (C) Includ. reinvestment plan available. (D) In millions. (E) Rate base: Original cost depreciated. Rate allowed on common equity in Missouri in '18: none specified; in Kansas in '18: 9.3%; earned on average common equity, '21: 9.8%. Regulatory Climate: Average.

Company's Financial Strength B++
Stock's Price Stability 90
Price Growth Persistence 35
Earnings Predictability NMF

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FORTIS INC. TSE-FTS.TO ^A										RECENT PRICE	P/E RATIO		RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE												
TIMELINESS 3 Raised 2/3/23 SAFETY 2 Raised 7/17/15 TECHNICAL 4 Lowered 3/10/23 BETA .70 (1.00 = Market) 18-Month Target Price Range Low-High Midpoint (% to Mid) \$50-\$84 \$67 (25%) 2026-28 PROJECTIONS Price Gain Ann'l Total High Low 95 70 (+75%) 18% Low 70 (+30%) 10% Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 129 141 122 to Sell 116 112 134 Hlds(000) 230539 236563 238324 Percent shares traded 12 8 4										40.7	35.1	40.5	42.1	45.1	48.7	47.4	56.9	59.3	61.6	65.4	56.7	Target Price Range	2026	2027	2028		
LEGENDS — 27.00 x Dividends p sh divided by Interest Rate Relative Price Strength Options: Yes Shaded area indicates recession										30.5	29.6	29.8	34.5	36.0	40.6	39.4	44.0	41.6	48.7	48.2	53.5						
2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024										17.48	23.07	21.24	21.01	19.84	19.07	18.99	19.57	23.89	17.03	19.71	19.58	18.96	19.14	19.90	22.90	21.90	22.85
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$28665 mill. Due in 5 Yrs \$7732 mill. LT Debt \$25931 mill. LT Interest \$945 mill. Incl. \$340 mill. finance leases. (LT interest earned: 2.4x) Leases, Uncapitalized Annual rentals \$8 mill. Pension Assets-12/21 \$3722 mill. Pfd Stock \$1623 mill. Pfd Div'd \$65 mill. Common Stock 482,150,634 shs. MARKET CAP: \$26.4 billion (Large Cap)										21.1	17.5	16.4	18.2	18.8	20.1	20.0	24.3	18.0	21.6	16.8	17.1	19.2	20.6	21.2	21.1	21.1	21.1
ELECTRIC OPERATING STATISTICS % Change Retail Sales (KWH) NA NA NA Avg. Indust. Use (MWH) NA NA NA Avg. Indust. Revs. per KWH (¢) NA NA NA Capacity at Peak (Mw) NA NA NA Peak Load, Summer (Mw) NA NA NA Annual Load Factor (%) NA NA NA % Change Customers (yr-end) NA NA NA Fixed Charge Cov. (%) 204 207 211										4047.0	5401.0	6727.0	6838.0	8301.0	8390.0	8783.0	8935.0	9448.0	11043.0	10700	11300	12800	1274.0	1294.0	1340.4	1420	1535
ANNUAL RATES Past Past Est'd '19-'21 of change (per sh) 10 Yrs. 5 Yrs. to '26-'28 Revenues -- -5% 5.0% "Cash Flow" 3.5% 3.5% 5.0% Earnings 4.5% 3.5% 5.0% Dividends 5.5% 5.5% 6.0% Book Value 6.5% 3.5% 4.0%										53.5%	54.8%	53.3%	59.3%	58.4%	58.8%	54.2%	55.6%	55.5%	55.0%	53.5%	53%	51.5%	53.5%	55.0%	53.5%	53%	51.5%
Cal-endar QUARTERLY REVENUES (\$ mill.) Full Year Mar.31 Jun.30 Sep.30 Dec.31 2020 2391 2077 2121 2346 8935 2021 2539 2130 2196 2583 9448 2022 2835 2487 2553 3168 11043 2023 2900 2450 2500 2850 10700 2024 3000 2500 2550 3250 11300										37.0%	35.7%	38.1%	36.2%	37.1%	37.2%	41.8%	40.5%	40.8%	41.5%	43.0%	43.5%	45.0%	43.0%	43.5%	45.0%	45.0%	45.0%
Cal-endar EARNINGS PER SHARE ^B Full Year Mar.31 Jun.30 Sep.30 Dec.31 2020 .67 .59 .63 .71 2.60 2021 .76 .54 .62 .69 2.61 2022 .74 .59 .68 .77 2.78 2023 .80 .60 .70 .80 2.90 2024 .80 .65 .80 .85 3.10										4.6%	3.4%	4.5%	2.8%	4.5%	4.1%	4.4%	4.3%	4.2%	2.4%	4.5%	4.5%	5.0%	4.5%	4.5%	4.5%	4.5%	5.0%
Cal-endar QUARTERLY DIVIDENDS PAID ^C Full Year Mar.31 Jun.30 Sep.30 Dec.31 2019 .45 .45 .45 .475 1.83 2020 .4775 .4775 .4775 .505 1.94 2021 .505 .505 .505 .535 2.05 2022 .535 .535 .535 .565 2.17 2023 .565										6.5%	4.3%	6.8%	4.5%	7.8%	6.9%	6.7%	6.8%	6.7%	4.4%	7.0%	7.0%	7.5%	7.0%	7.0%	7.0%	7.0%	7.5%
Business Description: Fortis Inc.'s main focus is electricity, hydroelectric, and gas utility operations (both regulated and nonregulated) in the United States, Canada, and the Caribbean. Has 2 mill. electric, 1.3 mill. gas customers. Owns UNS Energy (Arizona), Central Hudson (New York), FortisBC Energy (British Columbia), FortisAlberta (Central Alberta), and Eastern Canada (Newfoundland). Sold commercial real estate and hotel property assets in 2015. Acquired ITC Holdings 10/16. Fuel costs: 31% of revs. '21 reported dep. rate: 2.6%. Has 9,100 employees. Chairman: Douglas J. Haughey. President & CEO: David G. Hutchens. Inc. Canada. Address: Fortis Place, Suite 1100, 5 Springdale St., PO Box 8837, St. John's, NL, Canada, A1B 3T2. Tel.: 709-737-2800. Internet: www.fortisinc.com.										3.2%	1.7%	4.5%	2.1%	5.2%	4.1%	4.0%	2.5%	3.5%	3.5%	3.5%	3.5%	4.0%	3.5%	3.5%	3.5%	4.0%	4.0%
Fortis finished 2022 on a strong note, and we expect earnings to advance slightly this year. We look for the company to post 2023 earnings of \$2.90 per share. The company should continue to benefit from growth in its regulated utilities and rate relief as a number of cases are ongoing. Management looks for the rate base to rise by \$12 billion over the next five years, indicating average annual growth of 6.2%. The utility also remains committed to its target of 4%-6% annual dividend growth through 2027. The Board of Directors hiked the annual dividend by 6% last year, to \$2.17 per share, resulting in an above-average yield as far as industry standards.										61%	68%	46%	59%	41%	46%	45%	67%	52%	78%	81%	82%	75%	75%	75%	75%	75%	
Earnings look to advance moderately in 2024. We are introducing our full-year top- and bottom-line estimates of \$11.3 billion and \$3.10 per share, respectively. Investors should note that the U.S. and Canadian dollars exchange rate can cause some inconsistencies in the company's earnings. While macroeconomic conditions, including high-inflation and supply-chain constraints, will continue to challenge the bottom line, rate base increases will likely										remain a main driver of growth through the next few years. Rate relief should also help improve upon low allowed returns, which are seen in many of Fortis's utilities.																	
These shares' Timeliness rank has been upgraded one notch, and are ranked to perform in line with the broader market averages over the next six to 12 months. Both 18-month and 3- to 5-year capital appreciation potential remains unattractive at the current quotation. That said, the dividend yield is the main draw here, and the recent hike marks the 49th consecutive year that the distribution has been raised.										Zachary J. Hodgkinson March 10, 2023																	
Company's Financial Strength B++ Stock's Price Stability 100 Price Growth Persistence 60 Earnings Predictability 95										To subscribe call 1-800-VALUELINE																	

(A) Also trades on NYSE (FTS). All data in Canadian \$(B) Dil. Egs. Excl. nonrecr. gains (loss): '07, 3¢; '14, 2¢; '15, 48¢; '17, (35¢); '18, 7¢; '19, \$1.12. '19 EPS not sum due to chng. in shs. Next egs. report due early May. (C) Div'ds histor. pd. early Mar., June, Sept., and Dec. (D) Div'd reinv. plan avail. (2% disc.). (E) Incl. intang. In '21: \$34.04/sh. (F) Rates all'd on com. eq.: 8.3%-10.32%; earn. on avg. com. eq.: '21: 7.1%. Reg. Clim.: FERC, Above Avg.; AZ, Below Avg.; NY, Below Avg. (G) Excl. divs pd. via reinv. plan.

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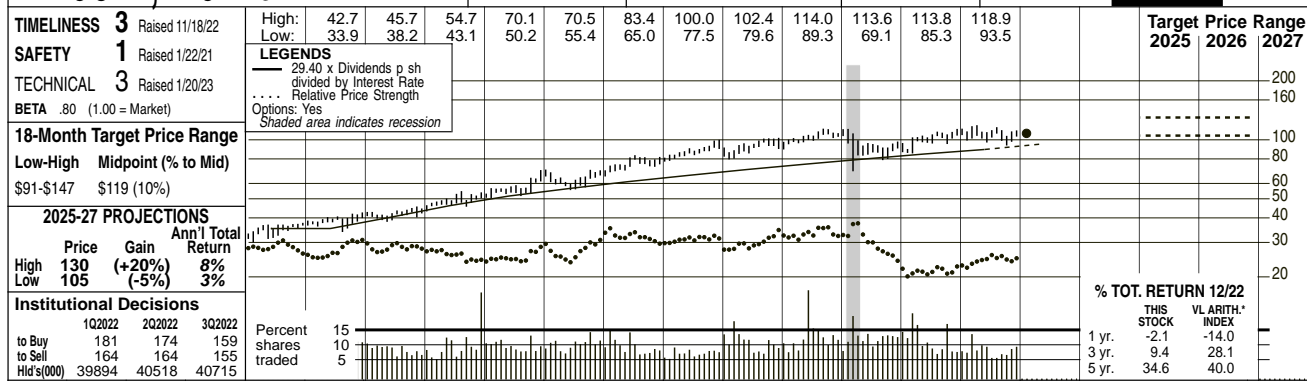
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HAWAIIAN ELECTRIC NYSE-HE		RECENT PRICE	P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE																																			
4 Lowered 12/30/22 2 Raised 11/2/12 4 Raised 1/20/23 BETA .85 (1.00 = Market)		42.45	19.4 (Trailing: 19.5 Median: 18.0)	1.15	3.3%	Target Price Range 2025 2026 2027 48 48 48 32 32 32 24 24 24 20 20 20 16 16 16 8 8 8																																			
18-Month Target Price Range Low-High Midpoint (% to Mid) \$33-\$54 \$44 (0%)		High: 26.8 29.2 28.3 35.0 34.9 35.0 38.7 39.3 47.6 Low: 20.6 23.7 23.8 22.7 27.0 27.3 31.7 31.7 35.1																																							
2025-27 PROJECTIONS <table border="1"> <tr> <td>Price</td> <td>Gain</td> <td>Ann'l Total Return</td> </tr> <tr> <td>High 50</td> <td>(+30%)</td> <td>10%</td> </tr> <tr> <td>Low 40</td> <td>(-5%)</td> <td>3%</td> </tr> </table>		Price	Gain	Ann'l Total Return	High 50	(+30%)	10%	Low 40	(-5%)	3%																															
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CAPITAL STRUCTURE as of 9/30/22 Total Debt \$2601.4 mill. Due in 5 Yrs \$800.0 mill. LT Debt \$2430.3 mill. LT Interest \$125.0 mill. Incl. \$50 mill. 6.5% oblig. pfd. sec. of trust subsid. (LT interest earned: 3.4x) Leases, Uncapitalized Annual rentals \$11.0 mill. Pension Assets-12/21 \$2320.8 mill. Oblig \$2644.6 mill. Pfd Stock \$34.3 mill. Pfd Div'd \$2.0 mill. 1,114,657 shs. 4¼% to 5¼%, \$20 par. call. \$20 to \$21; 120,000 shs. 7¾%, \$100 par. call. \$100. Sinking fund ended 2018. Common Stock 109,470,439 shs. as of 10/25/22 MARKET CAP: \$4.6 billion (Mid Cap)		3375.0 3238.5 3239.5 2603.0 2380.7 2555.6 2860.8 2874.6 2579.8 2850.4 3320 3560 164.9 163.4 170.2 161.8 250.1 180.6 203.7 219.8 199.7 248.1 235 260 35.9% 34.0% 35.0% 36.5% 33.1% 34.7% 20.0% 19.0% 17.0% 20.2% 19.0% 19.0% 6.9% 4.8% 5.5% 5.8% 4.6% 9.6% 7.7% 7.5% 5.9% 5.2% 6.0% 6.0% 45.7% 44.0% 45.2% 43.5% 41.6% 43.4% 47.5% 44.6% 46.5% 46.4% 50.0% 50.5% 53.1% 55.0% 53.8% 55.5% 57.5% 55.7% 51.7% 54.6% 52.7% 52.8% 49.0% 48.5% 3001.0 3142.9 3332.3 3473.5 3595.1 3765.5 4182.3 4176.9 4435.9 4524.1 4800 5100 3594.8 3858.9 4148.8 4377.7 4603.5 5025.9 4830.1 5109.6 5265.7 5392.1 5670 5755 6.7% 6.4% 6.2% 5.7% 7.9% 5.8% 5.9% 6.3% 5.5% 6.4% 6.5% 7.0% 10.1% 9.3% 9.3% 8.2% 11.9% 8.5% 9.3% 9.5% 8.4% 10.2% 12.0% 13.0% 10.2% 9.4% 9.4% 8.3% 12.0% 8.5% 9.3% 9.6% 8.5% 10.3% 12.0% 13.0% 4.2% 3.7% 2.3% 1.5% 6.3% 2.1% 3.1% 3.4% 2.3% 4.1% 5.0% 6.0% 59% 61% 75% 83% 48% 76% 67% 64% 73% 61% 65% 61%																																							
ELECTRIC OPERATING STATISTICS <table border="1"> <tr> <th></th> <th>2019</th> <th>2020</th> <th>2021</th> </tr> <tr> <td>% Change Retail Sales (KWH)</td> <td>+6</td> <td>-7.1</td> <td>+1.7</td> </tr> <tr> <td>Avg. Indust. Use (MWH)</td> <td>5225</td> <td>4474</td> <td>4561</td> </tr> <tr> <td>Avg. Indust. Revs. per KWH (¢)</td> <td>25.52</td> <td>24.21</td> <td>26.88</td> </tr> <tr> <td>Capacity at Yearend (Mw)</td> <td>2254</td> <td>2254</td> <td>2278</td> </tr> <tr> <td>Peak Load, Winter (Mw)</td> <td>1601</td> <td>1471</td> <td>1471</td> </tr> <tr> <td>Annual Load Factor (%)</td> <td>65.2</td> <td>66.2</td> <td>67.2</td> </tr> <tr> <td>% Change Customers (yr-end)</td> <td>+5</td> <td>+6</td> <td>+5</td> </tr> </table>			2019	2020	2021	% Change Retail Sales (KWH)	+6	-7.1	+1.7	Avg. Indust. Use (MWH)	5225	4474	4561	Avg. Indust. Revs. per KWH (¢)	25.52	24.21	26.88	Capacity at Yearend (Mw)	2254	2254	2278	Peak Load, Winter (Mw)	1601	1471	1471	Annual Load Factor (%)	65.2	66.2	67.2	% Change Customers (yr-end)	+5	+6	+5								
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Business: Hawaiian Electric Industries, Inc. is the parent company of Hawaiian Electric Company, Inc. (HECO), American Savings Bank (ASB), and Pacific Current. HECO & its subs., Maui Electric Co. (MECO) & Hawaii Electric Light Co. (HELCO), supply electricity to 471,000 customers on Oahu, Maui, Molokai, Lanai, & Hawaii. Operating companies' systems are not interconnected. Elec. rev. breakdown: residential, 34%; commercial, 34%; large light & power, 32%; other, less than 1%. Generating sources: oil, 52%; purch., 48%. Fuel costs: 46% of revs. '21 reported deprec. rate (utility): 3.2%. Has 3,600 employees. Chairman: Tom Fargo. Pres. & CEO: Scott Seu. Inc.: HI. Address: 1001 Bishop St., Suite 2900, Honolulu, HI 96808-0730. Tel.: 808-543-5662. Internet: www.hei.com.																																									
Hawaiian Electric likely earned \$2.15 a share in 2022. Utility performance has been steady even with a most unfavorable backdrop. Therefore, while revenues are apt to rise handsomely, earnings will probably be a tick lower due to the increasing costs of doing business. An example of this is the company's electric operations. During the September quarter, the top line rose an impressive 40%, but those gains were more than offset by rising expenses that were closer to the 45% level. Fuel costs were an impediment earlier in the year, and as the year progressed, inflation spread to numerous areas.																																									
We are raising our 2023 earnings expectation by a nickel, to \$2.35 a share. A performance-based rate-making policy is a strong step in the right direction for the island chain state. The new math will factor in inflation and capital spending burdens. Add to this, the banking arm should generate better returns in 2023, as interest rates are likely to remain elevated throughout the year and loan growth should be sturdy. Additionally, while the fear of a recession is very real, the Hawaiian economy has been showing																																									
resilience in terms of unemployment, housing prices, and tourism. Our \$2.35 expectation reflects EPS growth of almost 10% from our anticipated 2022 figure.																																									
The company bolstered its executive roster as 2023 began. For starters, Paul Ito was named executive vice president and CFO. Mr. Ito, who has been with HE since 2018, had been the interim CFO since July of 2022. Separately, Yoko Otani, a Citibank veteran, has been given a board seat for both Hawaiian Electric and American Savings Bank, while Mary Kipp, the president and CEO of Puget Sound Energy, also joins the board of HE.																																									
This untimely stock has a dividend yield that lags the average utility under our coverage. The percentage of the payout was reduced with the stock price moving roughly 25% in value over the last 90 days. Elsewhere, projections for the coming 18-month window are below average and the quotation is trading within our Target Price Range out to 2025-2027. With that, long-term appreciation potential is muted. Better options are present elsewhere in the electric utilities arena.																																									
Erik M. Manning January 20, 2023																																									
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Company's Financial Strength A Stock's Price Stability 85 Price Growth Persistence 50 Earnings Predictability 80																																									
To subscribe call 1-800-VALUELINE																																									

(A) Diluted EPS. Excl. nonrec. losses: '07, 9c; '12, 25c; '17, 12c. '19 EPS don't sum due to rounding. Next earnings report due early February. (B) Div'ds paid early Mar., June, Sept., & Dec. (C) Div'd reinvestment plan avail. (D) Incl. intang. In '21: \$5.32/sh. (E) In mill., adj. for split. (F) Rate base: Orig. cost. Rate allowed on com. eq. in '18: HECO, 9.5%; in '18: HELCO, 9.5%; in '18: MECO, 9.5% earned on avg. com. eq.; '21: 10.4%. Regulat. Climate: Below Avg. (F) Excl. div's paid through reinv. plan.

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IDACORP, INC. NYSE-IDA RECENT PRICE **107.84** P/E RATIO **21.7** (Trailing: 21.9, Median: 19.0) RELATIVE P/E RATIO **1.29** DIV'D YLD **2.9%** **VALUE LINE**



Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2025-27
Revenues per sh	21.23	19.51	20.47	21.92	20.97	20.55	21.55	24.81	25.51	25.23	25.04	26.76	27.19	26.70	26.77	28.86	29.60	30.00	35.10
"Cash Flow" per sh	4.58	4.11	4.27	5.07	5.35	5.84	5.93	6.29	6.58	6.70	6.86	7.50	7.85	8.07	8.19	8.41	8.70	9.00	10.40
Earnings per sh A	2.35	1.86	2.18	2.64	2.95	3.36	3.37	3.64	3.85	3.87	3.94	4.21	4.49	4.61	4.69	4.85	5.10	5.20	6.10
Div'd Decl'd per sh B + ↑	1.20	1.20	1.20	1.20	1.20	1.20	1.37	1.57	1.76	1.92	2.08	2.24	2.40	2.56	2.72	2.88	3.04	3.25	4.00
Cap'l Spending per sh	5.16	6.39	5.19	5.26	6.85	6.76	4.78	4.68	5.45	5.84	5.89	5.66	5.51	5.53	6.16	5.94	10.15	14.20	10.10
Book Value per sh C	25.77	26.79	27.76	29.17	31.01	33.19	35.07	36.84	38.85	40.88	42.74	44.65	47.01	48.88	50.73	52.82	55.50	58.75	67.30
Common Shs Outst'g D	43.63	45.06	46.92	47.90	49.41	49.95	50.16	50.23	50.27	50.34	50.40	50.42	50.42	50.42	50.46	50.52	50.70	51.00	52.00
Avg Ann'l P/E Ratio	15.1	18.2	13.9	10.2	11.8	11.5	12.4	13.4	14.7	16.2	19.1	20.6	20.5	22.3	19.9	20.8	21.1	21.0	19.5
Relative P/E Ratio	.82	.97	.84	.68	.75	.72	.79	.75	.77	.82	1.00	1.04	1.11	1.19	1.02	1.14	1.23	1.29	1.10
Avg Ann'l Div'd Yield	3.4%	3.5%	4.0%	4.5%	3.4%	3.1%	3.3%	3.2%	3.1%	3.1%	2.8%	2.6%	2.6%	2.5%	2.9%	2.9%	2.8%	2.8%	3.4%

CAPITAL STRUCTURE as of 9/30/22
 Total Debt \$2150.8 mill. Due in 5 Yrs \$350.0 mill.
 LT Debt \$2071.4 mill. LT Interest \$105.0 mill.
 (LT interest earned: 3.8x)

Pension Assets-12/21 \$984.5 mill. **Oblig** \$1346.5 mill.

Pfd Stock None

Common Stock 50,561,892 shs. as of 10/28/22

MARKET CAP: \$5.5 billion (Mid Cap)

ELECTRIC OPERATING STATISTICS		2019	2020	2021
% Change Retail Sales (KWH)		-3	+2.0	+3.9
Avg. Indust. Use (MWh)		NA	NA	NA
Avg. Indust. Revs. per KWH (¢)		5.32	5.38	5.62
Capacity at Peak (Mw)		NA	NA	NA
Peak Load, Summer (Mw)		3242	3392	3751
Annual Load Factor (%)		NA	NA	NA
% Change Customers (yr-end)		+2.5	+2.7	+2.8

Fixed Charge Cov. (%) 307 313 334

ANNUAL RATES	Past	Past	Est'd '19-'21
	10 Yrs.	5 Yrs.	to '25-'27
Revenues	2.5%	1.5%	4.0%
"Cash Flow"	4.5%	4.0%	4.0%
Earnings	4.5%	4.0%	4.5%
Dividends	8.5%	7.0%	6.5%
Book Value	5.0%	4.5%	5.0%

Cal-endar	QUARTERLY REVENUES(\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	350.3	316.9	386.3	292.9	1346.4
2020	291.0	318.8	425.3	315.6	1350.7
2021	316.1	360.1	446.9	335.0	1458.1
2022	344.3	358.7	518.0	279.0	1500
2023	335	370	530	295	1530

Cal-endar	EARNINGS PER SHARE A				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	.84	1.05	1.78	.93	4.61
2020	.74	1.19	2.02	.74	4.69
2021	.89	1.38	1.93	.65	4.85
2022	.91	1.27	2.10	.82	5.10
2023	.65	1.40	2.20	.95	5.20

Cal-endar	QUARTERLY DIVIDENDS PAID B + ↑				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	.63	.63	.63	.67	2.56
2020	.67	.67	.67	.71	2.72
2021	.71	.71	.71	.75	2.88
2022	.75	.75	.75	.79	3.04
2023					

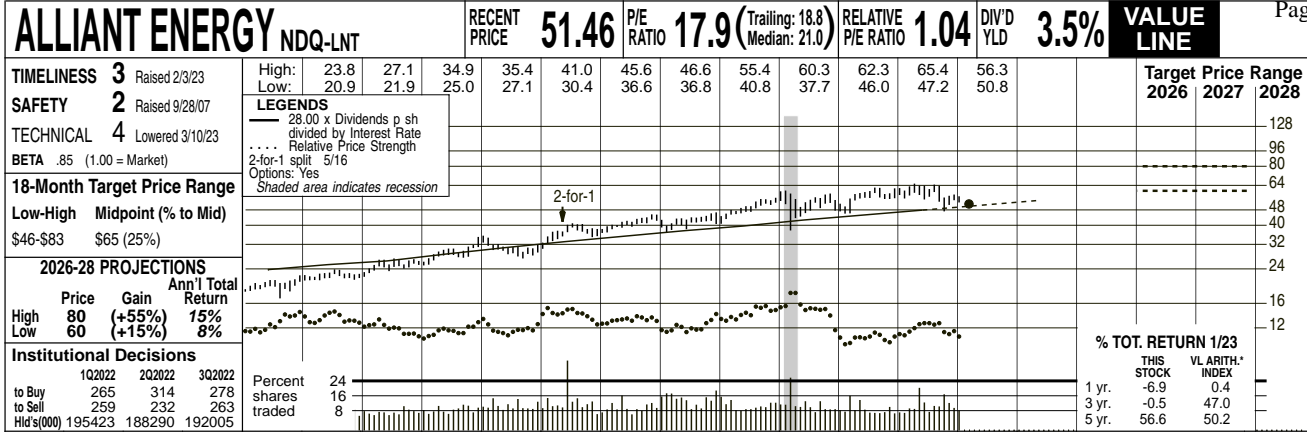
BUSINESS: IDACORP, Inc. is a holding company for Idaho Power Company, a regulated electric utility that serves 604,000 customers throughout a 24,000-square-mile area in southern Idaho and eastern Oregon (population: 1.3 million). Most of the company's revenues are derived from the Idaho portion of its service area. Revenue breakdown: residential, 45%; commercial, 24%; industrial, 15%; irrigation, 13%; other, 3%. Generating sources: hydro, 30%; coal, 17%; gas, 15%; purchased, 38%. Fuel costs: 36% of revenues. '21 reported depreciation rate: 2.9%. Has 2,000 employees. Chairman: Richard J. Dahl. President & CEO: Lisa Grow. Incorporated: Idaho. Address: 1221 W. Idaho St., Boise, Idaho 83702. Telephone: 208-388-2200. Internet: www.idacorpinc.com.

IDACORP's streak of consecutive annual earnings growth should reach 15 years when 2022 financials come in. When the report comes out in mid-February, we now think share earnings will grow 5%, to \$5.10. The September quarter was particularly strong, as customer growth was evident. Also, retail sales were up with hotter weather settling in the areas the company services. Another positive contributor to 2022 results was the mid-year approval of a plan to speed up the retirement of the Jim Bridger coal plant. Management has also been quick to point out that labor-related inflation was a sizable component to increasing cost pressures, which offset some of the pluses over the course of the year.
Our earnings call for 2023 is now down a nickel, to \$5.20 a share. Revenue gains are only apt to be about 2% year over year. Transmission wheeling should be steady and air condition and irrigation will likely remain drivers. Even still, we only see earnings climbing around that same 2% figure. One notable reason will be an uptick on the capital expenditures front. Here, layouts for resources related to new capacity should push the annual spend number to \$725 million, up from around \$500 million in 2022. Battery storage capabilities will be paid for and a new transmission line is in the works.
Still, there is upside given the tailwinds the company should enjoy in the coming years. Idaho's customer base is expanding rapidly, and the people moving to that state look to be well-heeled. Rising demand for clean energy plays into IDA's hands, as coal is phased out and management plans to provide 100% clean energy by 2045. That metric was just above 60% at the last reading.
High-quality (Safety: 1) shares of IDACORP are not all that appealing at this juncture. For starters, the yield, even with a raise to close out 2022, is noticeably below the average utility in our coverage. Add to this, the stock is neutral-ranked for year-ahead relative price performance. Too, the 18-month reading is unexciting and the quotation is trading with our Target Price Range out to 2025-2027, and thus long-term capital appreciation potential is not great.
Erik M. Manning January 20, 2023

(A) Diluted EPS. Excl. nonrecurring gain: '06, '17, '19 earnings don't sum due to rounding. Next earnings report due mid-February. (B) Dividends historically paid in late Feb., May, Aug., and Nov. (C) Dividend reinvestment plan available. (D) Shareholder investment plan available. (E) Incl. intangibles. In '21: \$1,462.4 mill., \$28.95/sh. (F) In millions. (G) Rate base: Net original cost. Rate allowed on common equity in '12: 10% (imputed); earned on avg. com. eq., '21: 9.4%. Regulatory Climate: Above Average.

Company's Financial Strength	A+
Stock's Price Stability	100
Price Growth Persistence	65
Earnings Predictability	100

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2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUL. LLC	26-28
15.57	16.67	15.51	15.40	16.51	13.94	14.77	15.10	14.34	14.58	14.62	14.97	14.89	13.67	14.65	16.74	16.50	16.55	Revenues per sh	16.95
2.56	2.28	2.10	2.60	2.75	2.95	3.34	3.49	3.45	3.43	3.97	4.32	4.59	4.92	5.25	5.40	5.55	5.75	"Cash Flow" per sh	6.45
1.35	1.27	.95	1.38	1.38	1.53	1.65	1.74	1.69	1.65	1.99	2.19	2.33	2.47	2.63	2.73	2.90	3.10	Earnings per sh ^A	3.80
.64	.70	.75	.79	.85	.90	.94	1.02	1.10	1.18	1.26	1.34	1.42	1.52	1.61	1.71	1.81	1.92	Div'd Decl'd per sh ^B + †	2.29
2.46	3.98	5.43	3.91	3.03	5.22	3.32	3.78	4.25	5.26	6.34	6.92	6.69	5.47	4.67	5.91	5.80	5.80	Cap'l Spending per sh	5.40
12.15	12.78	12.54	13.05	13.57	14.12	14.79	15.54	16.41	16.96	18.08	19.43	21.24	22.76	23.91	24.99	26.55	27.80	Book Value per sh ^C	31.90
220.72	220.90	221.31	221.79	222.04	221.97	221.89	221.87	226.92	227.67	231.35	236.06	245.02	249.87	250.47	251.14	255.80	256.00	Common Shs Outst'g ^D	257.00
15.1	13.4	13.9	12.5	14.5	14.5	15.3	16.6	18.1	22.3	20.6	19.1	21.2	21.2	21.2	21.4	21.2	21.2	Avg Ann'l P/E Ratio	18.0
.80	.81	.93	.80	.91	.92	.86	.87	.91	1.17	1.04	1.03	1.13	1.09	1.15	1.24	1.24	1.24	Relative P/E Ratio	1.00
3.1%	4.1%	5.7%	4.6%	4.3%	4.1%	3.7%	3.5%	3.6%	3.2%	3.1%	3.2%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	Avg Ann'l Div'd Yield	3.7%

CAPITAL STRUCTURE as of 12/31/22			2007-2023														2024		26-28
Total Debt \$8718 mill. Due in 5 Yrs \$2117 mill.			3276.8	3350.3	3253.6	3320.0	3382.2	3534.5	3647.7	3416.0	3669.0	4205.0	4220	4240	Revenues (\$mill)		4350		
LT Debt \$7668 mill. LT Interest \$285 mill.			382.1	395.7	390.9	384.0	466.1	522.3	567.4	624.0	674.0	686.0	730	800	Net Profit (\$mill)		975		
(LT interest earned: 3.5x)			12.4%	10.1%	15.3%	13.4%	12.5%	8.4%	10.8%	-	10.8%	3.1%	1.0%	2.0%	Income Tax Rate		2.0%		
Leases, Uncapitalized Annual rentals \$3 mill.			46.1%	49.7%	47.3%	51.5%	47.8%	52.3%	50.6%	53.5%	52.9%	55.0%	53.5%	52.5%	AFUDC % to Net Profit		4.0%		
Pension Assets-12/22 \$706 mill.			50.8%	47.5%	50.0%	46.1%	49.8%	45.7%	47.6%	44.9%	47.1%	45.0%	46.5%	47.5%	Long-Term Debt Ratio		52.0%		
Pfd Stock None			6461.0	7257.2	7446.3	8377.6	8392.8	10032	10938	12657	12725	13944	14665	15035	Common Equity Ratio		48.0%		
Common Stock 251,137,522 shs.			7147.3	6442.0	8970.2	9809.9	10798	12462	13527	14336	14987	16247	17050	17090	Total Capital (\$mill)		17070		
MARKET CAP: \$12.9 billion (Large Cap)			7.0%	6.5%	6.3%	5.8%	6.7%	6.3%	6.3%	5.9%	6.3%	6.1%	6.5%	6.5%	Net Plant (\$mill)		19180		
ELECTRIC OPERATING STATISTICS			11.0%	10.8%	10.0%	9.5%	10.6%	10.9%	10.5%	10.6%	11.3%	10.9%	10.5%	11.0%	Return on Total Cap'l		7.0%		
			11.3%	11.2%	10.2%	9.7%	10.9%	11.2%	10.7%	10.8%	11.0%	10.9%	10.5%	11.0%	Return on Shr. Equity		12.0%		
			4.9%	4.6%	3.6%	2.8%	4.0%	4.4%	4.2%	4.0%	4.3%	4.1%	4.0%	4.5%	Return on Com Equity ^E		12.0%		
			57%	60%	66%	72%	64%	62%	61%	62%	62%	62%	62%	62%	Retained to Com Eq		4.5%		
															All Div'ds to Net Prof		60%		

Cal-endar	QUARTERLY REVENUES (\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2020	916	763	920	817	3416
2021	901	817	1024	927	3669
2022	1068	943	1135	1059	4205
2023	1070	945	1140	1065	4220
2024	1075	950	1145	1070	4240

Cal-endar	EARNINGS PER SHARE ^A				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2020	.72	.54	.94	.26	2.47
2021	.68	.57	1.02	.35	2.63
2022	.77	.63	.90	.43	2.73
2023	.82	.67	.95	.46	2.90
2024	.88	.72	1.02	.48	3.10

Cal-endar	QUARTERLY DIVIDENDS PAID ^B + †				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	.355	.355	.355	.355	1.42
2020	.38	.38	.38	.38	1.52
2021	.4025	.4025	.4025	.4025	1.61
2022	.4275	.4275	.4275	.4275	1.71
2023	.4525				

BUSINESS: Alliant Energy Corporation (formerly Interstate Energy) is a holding company formed through the merger of WPL Holdings, IES Industries, and Interstate Power. Supplies electricity to 985,000 customers and gas to 425,000 customers in Wisconsin, Iowa, and Minnesota. Electric revenue by state: WI, 43%; IA, 56%; MN, 1%. Electric revenue: residential, 36%; commercial, 25%; industrial, 29%; wholesale, 8%; other, 2%. Generating sources: coal, 32%; gas, 32%; wind, 16%; other, 1%; purchased, 19%. Fuel costs: 25% of revs. '21 reported deprec. rates: 2.9%-6.1%. Has 3,300 employees. Chairman, President & CEO: John O. Larsen, Inc.: Wisconsin. Address: 4902 N. Biltmore Lane, Madison, Wisconsin 53718-2148. Tel.: 608-458-3311. Internet: www.alliantenergy.com.

Alliant Energy posted fairly modest bottom-line growth last year. Indeed, GAAP earnings at the Wisconsin-based power company rose just 4%, to \$2.73 a share in 2022, well shy of the average annual 7% increases it enjoyed over the previous decade. Making for tough comparisons was, in part, various one-time charges (included in our 2022 earnings figure). Notably, last year, Alliant wrote down the value of tax assets on its balance sheet after Iowa's Department of Revenue announced a reduction in state levies on corporate income beginning in 2023. That said, major charges seem unlikely going forward. Furthermore, Alliant's ongoing tax burden should be lower than in the past, thanks not only to the Iowa tax cut but also to credits the utility will accrue through additional investments in renewable energy.

We look for earnings to reach \$3.80 a share by 2026-2028. Our target implies average annual profit growth of 6%-9% over the next 4 to 6 years. Underpinning our positive stance is an expanded rate base, as well as generally favorable demographics across Alliant's three-state service area. Operating and maintenance costs should also trend lower, as the utility, for example, transitions to fewer overhead distribution lines in favor of underground assets that are less susceptible to weather damage.

The board of directors recently raised the utility's quarterly dividend 5.8%, to 45.25 cents a share. The implied annual yield of 3.5% is more competitive with the arithmetic mean of nearly 3.6% for the Central Electric Utility group, as a whole. What's more, it is nicely above the 2.2% yield for the 1,000-plus companies that comprise the Value Line universe.

We have some concerns here. Among them is the possibility that the regulatory climate becomes less constructive, coinciding with recent leadership changes at the Wisconsin Public Service Commission.

Shares of Alliant Energy are ranked 3 (Average) for relative year-ahead price performance. Still, over the next several years, we think LNT shares may outperform many of its peers', compensating investors for a slightly below-average dividend.

Nils C. Van Liew March 10, 2023

(A) Diluted EPS. Excl. nonrecurring losses: '11, 16; '12, 8c. '20 & '21 EPS don't sum due to rounding. Next earnings report due early May. (B) Dividends historically paid in mid-Feb., May, Aug., and Nov. (C) Dividend reinvestment plan avail. (D) Shareholder investment plan avail. (E) Incl. deferred charges. In '21: \$1,980 mill., \$7.91/sh. (D) In millions, adj. for split. (E) Rate base: Orig. cost. Rates all'd on com. eq. in IA in '20; various; in WI in '22: 10%; earned on avg. com. eq.; '21: 11.3%. Regulatory Climate: Wisconsin, Above Average; Iowa, Average.

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Company's Financial Strength A
Stock's Price Stability 95
Price Growth Persistence 70
Earnings Predictability 95

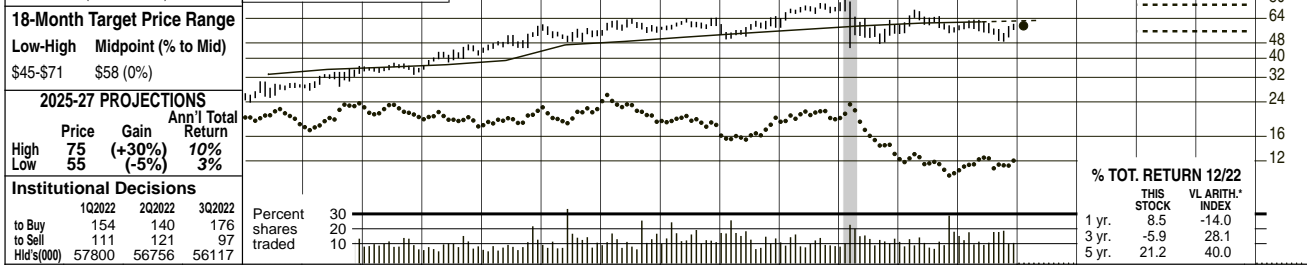
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NEXTERA ENERGY NYSE-NEE										RECENT PRICE	P/E RATIO		RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
TIMELINESS 3 Raised 12/16/22 SAFETY 1 Raised 2/16/18 TECHNICAL 2 Raised 1/27/23 BETA .95 (1.00 = Market) 18-Month Target Price Range Low-High Midpoint (% to Mid) \$64-\$132 \$98 (30%) 2026-28 PROJECTIONS High Price 115 Gain (+55%) Ann'l Total Return 13% Low Price 95 (+25%) 9% Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 1155 1104 1081 to Sell 944 949 945 Hld's(000) 150009215140511525741 Percent shares traded 15 10 5 % TOT. RETURN 12/22 THIS STOCK VL ARITH. INDEX 1 yr. -8.6 -14.0 3 yr. 46.7 28.1 5 yr. 139.3 40.0										18.1	22.4	27.7	28.2	33.0	39.8	46.1	61.3	83.3	93.7	93.6	86.5	75.05	24.1	(Trailing: 25.8 Median: 21.0)	1.43	2.5%	Target Price Range 2026 2027 2028 128 96 80 64 48 40 32 24 16 12																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$64966 mill. Due in 5 Yrs \$26220 mill. LT Debt \$55256 mill. LT Interest \$1460 mill. (Total Interest coverage: 4.6x) Pension Assets-12/21 \$5688 mill. Oblig \$3445 mill. Pfd Stock None Common Stock 1,987,200,000 shs. MARKET CAP: \$149.1 billion (Large Cap)										28.2	33.0	39.8	46.1	61.3	83.3	93.7	93.6	86.5	27000	29500	37000	2062.0	2465.0	2752.0	2693.0	3074.0	3200.0	3769.0	4552.0	5021.0	5742	6330	6895	9040	26.9%	32.3%	30.8%	29.3%	24.4%	28.6%	11.7%	13.0%	15.0%	18.2%	18.0%	18.0%	18.0%	7.0%	6.7%	6.9%	8.2%	6.7%	6.6%	3.9%	3.8%	5.3%	4.8%	4.0%	4.0%	4.0%	57.1%	55.0%	54.2%	53.3%	52.7%	44.0%	50.4%	53.5%	57.8%	58.5%	57.0%	59.0%	60.0%	42.9%	45.0%	45.8%	46.7%	47.3%	56.0%	49.6%	46.5%	42.2%	41.5%	43.0%	41.0%	40.0%	42009	44283	49255	52159	59671	60926	74548	78457	88162	94485	104925	116625	153100	52720	55705	61386	66912	72416	70334	82010	91803	99348	111059	125300	139350	180100	6.2%	7.0%	6.8%	6.3%	6.3%	6.3%	6.0%	6.5%	6.4%	6.8%	7.0%	6.5%	7.0%	11.4%	12.4%	12.2%	11.1%	10.9%	9.4%	10.2%	12.5%	13.5%	14.6%	14.0%	14.5%	14.5%	11.4%	12.4%	12.2%	11.1%	10.9%	9.4%	10.2%	12.5%	13.5%	14.6%	14.0%	14.5%	14.5%	5.2%	6.0%	6.1%	4.4%	4.4%	3.2%	3.7%	5.0%	5.4%	6.1%	6.0%	5.5%	5.5%	54%	51%	50%	60%	60%	66%	64%	60%	60%	58%	59%	61%	62%	15136	17021	17486	16155	17195	16727	19204	17997	17069	20956	27000	29500	37000	2062.0	2465.0	2752.0	2693.0	3074.0	3200.0	3769.0	4552.0	5021.0	5742	6330	6895	9040	26.9%	32.3%	30.8%	29.3%	24.4%	28.6%	11.7%	13.0%	15.0%	18.2%	18.0%	18.0%	18.0%	7.0%	6.7%	6.9%	8.2%	6.7%	6.6%	3.9%	3.8%	5.3%	4.8%	4.0%	4.0%	4.0%	57.1%	55.0%	54.2%	53.3%	52.7%	44.0%	50.4%	53.5%	57.8%	58.5%	57.0%	59.0%	60.0%	42.9%	45.0%	45.8%	46.7%	47.3%	56.0%	49.6%	46.5%	42.2%	41.5%	43.0%	41.0%	40.0%	42009	44283	49255	52159	59671	60926	74548	78457	88162	94485	104925	116625	153100	52720	55705	61386	66912	72416	70334	82010	91803	99348	111059	125300	139350	180100	6.2%	7.0%	6.8%	6.3%	6.3%	6.3%	6.0%	6.5%	6.4%	6.8%	7.0%	6.5%	7.0%	11.4%	12.4%	12.2%	11.1%	10.9%	9.4%	10.2%	12.5%	13.5%	14.6%	14.0%	14.5%	14.5%	11.4%	12.4%	12.2%	11.1%	10.9%	9.4%	10.2%	12.5%	13.5%	14.6%	14.0%	14.5%	14.5%	5.2%	6.0%	6.1%	4.4%	4.4%	3.2%	3.7%	5.0%	5.4%	6.1%	6.0%	5.5%	5.5%	54%	51%	50%	60%	60%	66%	64%	60%	60%	58%	59%	61%	62%	15136	17021	17486	16155	17195	16727	19204	17997	17069	20956	27000	29500	37000	2062.0	2465.0	2752.0	2693.0	3074.0	3200.0	3769.0	4552.0	5021.0	5742	6330	6895	9040	26.9%	32.3%	30.8%	29.3%	24.4%	28.6%	11.7%	13.0%	15.0%	18.2%	18.0%	18.0%	18.0%	7.0%	6.7%	6.9%	8.2%	6.7%	6.6%	3.9%	3.8%	5.3%	4.8%	4.0%	4.0%	4.0%	57.1%	55.0%	54.2%	53.3%	52.7%	44.0%	50.4%	53.5%	57.8%	58.5%	57.0%	59.0%	60.0%	42.9%	45.0%	45.8%	46.7%	47.3%	56.0%	49.6%	46.5%	42.2%	41.5%	43.0%	41.0%	40.0%	42009	44283	49255	52159	59671	60926	74548	78457	88162	94485	104925	116625	153100	52720	55705	61386	66912	72416	70334	82010	91803	99348	111059	125300	139350	180100	6.2%	7.0%	6.8%	6.3%	6.3%	6.3%	6.0%	6.5%	6.4%	6.8%	7.0%	6.5%	7.0%	11.4%	12.4%	12.2%	11.1%	10.9%	9.4%	10.2%	12.5%	13.5%	14.6%	14.0%	14.5%	14.5%	11.4%	12.4%	12.2%	11.1%	10.9%	9.4%	10.2%	12.5%	13.5%	14.6%	14.0%	14.5%	14.5%	5.2%	6.0%	6.1%	4.4%	4.4%	3.2%	3.7%	5.0%	5.4%	6.1%	6.0%	5.5%	5.5%	54%	51%	50%	60%	60%	66%	64%	60%	60%	58%	59%	61%	62%
BUSINESS: NextEra Energy, Inc. is a holding company for Florida Power & Light Co. (FPL), which provides electricity to roughly 5.8 million customers in eastern, southern, & northwestern Florida. NextEra Energy Resources is a nonregulated power generator with nuclear, gas, & renewables. Has 55% stake in NextEra Energy Partners. Acquired Gulf Power 1/19; Florida City Gas 7/18. Rev.: residential, 55%; commercial, 33%; industrial & other, 12%. Generating sources: gas, 73%; nuclear, 22%; other, 3%; purchased, 2%. Fuel costs: 27% of revenues. '21 depreciation rate: 3.3%. Has 15,000 employees. Chairman, President and CEO: John W. Ketchum, Inc.: Florida. Address: 700 Universe Blvd., Juno Beach, FL 33408. Tel.: 561-694-4000. Internet: www.nexteraenergy.com. NextEra Energy's utility, Florida Power & Light (FPL), is embroiled in a campaign finance controversy. In a SEC filing (Form 8K, 1/25/23), the company revealed it has concluded an internal investigation of the lobbying and campaign finance practices of FPL, following local media reports in 2021-2022 that alleged multiple violations. Shortly after the probe's completion, FPL's top executive announced his retirement. (This comes nearly a year to the day that NextEra's then CEO unexpectedly retired.) NEE stock dropped 8.7% on the day of the reveal, from the prior afternoon's close at \$82.59. NextEra management does not believe the company violated any state laws, or that it would be found guilty if federal authorities pursue this. The total of all campaign donations in question is \$1.3 million. The implications locally, however, could be more damaging if the company does not do a good job of repairing its image. Electric utilities, as regulated monopolies, need the public's trust and a good relationship with state officials in order to thrive. NextEra is the top growth company in its industry, with profits rising twice as fast as the peer-group median. Florida continues to attract a large migration. It has one of the highest U.S. population growth rates and a high labor participation rate. This results in distribution and transmission (D&T) work, which along with reliability/hardiness projects in the storm-challenged state, are boosting the rate base (the dollar value of assets a utility is allowed to earn an economic return on). Too, FPL has been rapidly adding regulated solar capacity to its rate base. And the nonregulated subsidiary, NextEra Energy Resources, is a major player in the burgeoning U.S. renewable-energy arena. These shares offer attractive 18-month total return potential. On a risk-adjusted basis, 3- to 5-year prospects look worthwhile, as well. But in the near term, there may be more pressure on the stock, as the market reaction to the campaign-financing probe is still early in development. The high-\$60 price area has provided support for the past two years. We doubt that level will be breached in relation to this controversy as it stands. <i>Anthony J. Glennon February 10, 2023</i>										2019	2020	2021	ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh) 10 Yrs. 0.5% 8.0% 10.0% Revenues 7.0% 8.0% 7.0% "Cash Flow" 7.5% 9.5% 10.0% Earnings 10.5% 11.0% 10.0% Dividends 7.5% 7.0% 7.0% Book Value										2019	2020	2021	2022	2023	2024	QUARTERLY REVENUES (\$ mill.) Full Year Mar.31 Jun.30 Sep.30 Dec.31 2020 4613 4204 4785 4395 17997 2021 3726 3927 4370 5046 17069 2022 2890 5183 6719 6164 20956 2023 6275 6775 7275 6675 27000 2024 6850 7400 7950 7300 29500						2019	2020	2021	2022	2023	2024	EARNINGS PER SHARE A Full Year Mar.31 Jun.30 Sep.30 Dec.31 2020 .59 .65 .67 .40 2.31 2021 .67 .71 .75 .41 2.55 2022 .74 .81 .85 .51 2.90 2023 .80 .85 .95 .55 3.15 2024 .86 .91 1.03 .60 3.40						2019	2020	2021	2022	2023	2024	QUARTERLY DIVIDENDS PAID B = ↑ Full Year Mar.31 Jun.30 Sep.30 Dec.31 2019 .3125 .3125 .3125 .3125 1.25 2020 .35 .35 .35 .35 1.40 2021 .385 .385 .385 .385 1.54 2022 .425 .425 .425 .425 1.70																																																																																																																																																																																																																																																																																																																																																																																																																																																																														

(A) Diluted EPS. Excl. nonrecurring gains/losses: '11, (6); '13, (20c); '16, 12c; '17, \$1.22c; '18, \$1.80; '20, (83c); '21, (74c); 1Q-3Q '22, (80c); disc. ops.: '13, 11c. EPS may not come to full yr. due to rounding. Next eps. report due late Apr. (B) Div'ds historically paid in mid-Mar., mid-June, mid-Sept., & mid-Dec. (C) Incl. deferred charges. In '22: \$6.38/sh. (D) In mill., adj. for stock split. (E) Rate all'd on com. eq. in '22 (FPL): 9.7%-11.7%; Regulatory Climate: Average.
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NORTHWESTERN NDQ-NWE

TIMELINESS 4 Raised 1/20/23	High: 36.6 38.0 47.2 58.7 59.7 63.8 64.5 65.7 76.7	RECENT PRICE 58.58	P/E RATIO 17.1 (Trailing: 18.9 Median: 17.0)	RELATIVE P/E RATIO 1.02	DIV'D YLD 4.4%	VALUE LINE
SAFETY 2 Raised 7/27/18	Low: 27.4 33.0 35.1 42.6 48.4 52.2 55.7 50.0 57.3					
TECHNICAL 4 Raised 1/20/23	LEGENDS 24.40 x Dividends p sh Relative Price Strength Options: Yes Shaded area indicates recession					
BETA .90 (1.00 = Market)						



18-Month Target Price Range			Target Price Range		
Low-High \$45-\$71	Midpoint (% to Mid) \$58 (0%)		2025	2026	2027
2025-27 PROJECTIONS			% TOT. RETURN 12/22		
Price High 75	Gain (+30%)	Ann'l Total Return 10%	1 yr.	3 yr.	5 yr.
Price Low 55	Gain (-5%)	Ann'l Total Return 3%	8.5	-5.9	21.2
Institutional Decisions			VL ARITH. INDEX		
1Q2022 to Buy 154	2Q2022 to Buy 140	3Q2022 to Buy 176	1 yr.	3 yr.	5 yr.
1Q2022 to Sell 111	2Q2022 to Sell 121	3Q2022 to Sell 97	8.5	-5.9	21.2
Hld's(000) 57800	Hld's(000) 56756	Hld's(000) 56117			

2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	© VALUE LINE PUB. LLC 25-27	
31.49	30.79	35.09	31.72	30.66	30.80	28.76	29.80	25.68	25.21	26.01	26.45	23.81	24.93	23.70	25.38	24.30	23.55	Revenues per sh	25.75
3.62	3.70	4.40	4.62	4.76	5.42	5.18	5.45	5.39	5.92	6.74	6.76	6.96	7.07	6.86	6.92	6.70	6.85	"Cash Flow" per sh	8.00
1.31	1.44	1.77	2.02	2.14	2.53	2.26	2.46	2.99	2.90	3.39	3.34	3.40	3.53	3.21	3.50	3.35	3.55	Earnings per sh A	4.00
1.24	1.28	1.32	1.34	1.36	1.44	1.48	1.52	1.60	1.92	2.00	2.10	2.20	2.30	2.40	2.48	2.52	2.56	Div'd Decl'd per sh B + ↑	2.68
2.81	3.00	3.47	5.26	6.30	5.20	5.89	5.95	5.76	5.89	5.96	5.60	5.64	6.26	8.02	8.03	10.05	9.10	Cap'l Spending per sh	6.50
20.65	21.12	21.25	21.86	22.64	23.68	25.09	26.60	31.50	33.22	34.68	36.44	38.60	40.42	41.10	43.28	44.60	46.30	Book Value per sh C	50.00
35.97	38.97	35.93	36.00	36.23	36.28	37.22	38.75	46.91	48.17	48.33	49.37	50.32	50.45	50.59	54.06	58.00	62.00	Common Shs Outst'g D	62.00
26.0	21.7	13.9	11.5	12.9	12.6	15.7	16.9	16.2	18.4	17.2	17.8	16.8	19.9	18.6	17.4	17.0	18.6	Avg Ann'l P/E Ratio	16.5
1.40	1.15	.84	.77	.82	.79	1.00	.95	.85	.93	.90	.90	.91	1.06	.96	.94	.99	.99	Relative P/E Ratio	.90
3.6%	4.1%	5.4%	5.7%	4.9%	4.5%	4.2%	3.7%	3.3%	3.6%	3.4%	3.5%	3.9%	3.3%	4.0%	4.1%	4.4%	4.4%	Avg Ann'l Div'd Yield	4.1%

CAPITAL STRUCTURE as of 9/30/22	1070.3	1154.5	1204.9	1214.3	1257.2	1305.7	1198.1	1257.9	1198.7	1372.3	1410	1460	Revenues (\$mill)	1600
Total Debt \$2566.1 mill. Due in 5 Yrs \$1037.4 mill.	83.7	94.0	120.7	138.4	164.2	162.7	171.1	179.3	162.6	181.6	190	215	Net Profit (\$mill)	250
LT Debt \$2418.6 mill. LT Interest \$87.8 mill.	9.6%	13.2%	--	13.7%	--	7.6%	--	1.6%	1.6%	.9%	1.5%	3.0%	Income Tax Rate	12.0%
Incl. \$9.6 mill. finance leases.	9.4%	8.7%	8.9%	9.8%	4.3%	5.2%	3.4%	4.6%	6.0%	14.9%	16.0%	14.0%	AFUDC % to Net Profit	10.0%
(Total Interest Coverage: 2.7x)	53.8%	53.5%	53.4%	53.1%	52.0%	50.2%	52.2%	52.5%	52.8%	52.2%	50.0%	49.5%	Long-Term Debt Ratio	49.0%
Pension Assets-12/21 \$605.5 mill.	46.2%	46.5%	46.6%	46.9%	48.0%	49.8%	47.8%	47.5%	47.2%	47.8%	50.0%	50.5%	Common Equity Ratio	51.0%
Oblig \$696.8 mill.	2020.7	2215.7	3168.0	3408.6	3493.9	3614.5	4064.6	4289.8	4409.1	4893.1	5195	5675	Total Capital (\$mill)	6050
Pfd Stock None	2435.6	2690.1	3758.0	4059.5	4214.9	4358.3	4521.3	4700.9	4952.9	5247.2	5630	5980	Net Plant (\$mill)	6550
Common Stock 57,778,743 shs. as of 10/21/22	5.5%	5.5%	4.8%	5.2%	5.9%	5.6%	5.2%	5.2%	4.6%	4.6%	4.5%	4.5%	Return on Total Cap'l	5.0%
MARKET CAP: \$3.4 billion (Mid Cap)	9.0%	9.1%	8.2%	8.6%	9.8%	9.0%	8.8%	8.8%	7.8%	7.8%	7.5%	7.5%	Return on Shr. Equity	8.0%
ELECTRIC OPERATING STATISTICS	9.0%	9.1%	8.2%	8.6%	9.8%	9.0%	8.8%	8.8%	7.8%	7.8%	7.5%	7.5%	Return on Com Equity E	8.0%
2019	2020	2021	BUSINESS: NorthWestern Corporation (doing business as North-Western Energy) supplies electricity & gas in the Upper Midwest and Northwest, serving 456,000 electric customers in Montana and South Dakota and 298,000 gas customers in Montana (85% of gross margin), South Dakota (14%), and Nebraska (1%). Electric revenue breakdown: residential, 43%; commercial, 49%; industrial, 4%; other, 4%. Generating sources: coal, 28%; hydro, 27%; wind, 6%; other, 4%; purchased, 35%. Fuel costs: 31% of revenues. 2021 reported depreciation rate: 2.8%. Has about 1,500 employees. Board Chair: Dana J. Dykhouse. Pres. & CEO: Brian B. Bird. Inc.: DE. Address: 3010 West 69th Street, Sioux Falls, SD 57108. Tel.: 605-978-2900. Internet: www.northwesternenergy.com.											

NorthWestern stock has been range bound for years, in line with limited earnings gains. (The annual rate of growth over the past five years was 2%, compared to the electric utility industry's median of 4.5%.) The main problem has been years of underearning its regulated ROE (return on equity). This is largely due to the relative constraints of the rate-relief mechanisms available in the utility's territories, resulting in regulatory lag. That is, NWE foots the bill for grid upkeep and rising power costs, but has to justify the higher expenses for a deferred payback. Historically, we've rated its regulatory environment as below average. **Lifting the rate base should help reignite growth.** (The rate base includes the property, plant, and equipment for which a utility is allowed to earn an economic return.) NWE is in the process of adding significant gas-fired capacity in both South Dakota and Montana, enabling it to become less reliant on purchased power, while modernizing and shoring up reliability. An \$83 million, 58-megawatt plant in South Dakota was completed in June. A \$275 million, 175-mw facility in Montana is expected to be operational later this year. Financing was via a \$200 million equity offering (\$53.50 a share) completed in late 2021, with a forward sale of \$300 million more in aggregate, likely by the middle of this year. **And a reasonably good outcome from an impending GRC (general rate case) decision looks feasible.** NWE has already received permission to bill a sizable interim rate hike and should obtain permanent increases this year. It's also seeking pricing mechanisms that would reduce regulatory lag. Assuming NWE gets those, and the generating capacity expansions are allowed to proceed (there are environmental challenges), the gap between its earned and allowable ROE would narrow. Our projections assume an annual earnings-per-share growth rate of 3%-4% through mid-decade. It's below the peer average, but significantly better than what's transpired in recent years. **But much of the improvement the utility may garner is already reflected in its valuation.** Total return potential for untimely NWE stock is unappealing. *Anthony J. Glennon January 20, 2023*

Fixed Charge Cov. (%)	284	237	252
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh)	-2.5%	-1.0%	1.0%
Revenues	3.5%	3.0%	3.0%
"Cash Flow"	4.5%	2.0%	3.5%
Earnings	5.5%	5.5%	2.0%
Dividends	6.0%	4.5%	3.0%
Book Value			

Cal-endar	QUARTERLY REVENUES (\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	384.2	270.7	274.8	328.2	1257.9
2020	335.3	269.4	280.6	313.4	1198.7
2021	400.8	298.2	326.0	347.3	1372.3
2022	394.5	323.0	335.1	357.4	1410
2023	415	333	345	367	1460
Cal-endar	EARNINGS PER SHARE A				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	1.44	.49	.42	1.18	3.53
2020	1.00	.43	.58	1.21	3.21
2021	1.24	.59	.70	.97	3.50
2022	1.08	.58	.47	1.22	3.35
2023	1.15	.59	.58	1.23	3.55
Cal-endar	QUARTERLY DIVIDENDS PAID B + ↑				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	.575	.575	.575	.575	2.30
2020	.60	.60	.60	.60	2.40
2021	.62	.62	.62	.62	2.48
2022	.63	.63	.63	.63	2.52

(A) Diluted eqs. Excl. nonrec. gains/(losses): '12, 40c; '15, 27c; '18, 52c; '19, 45c; '20, (15c); '21, 10c; Q1-Q3 '22, (4c). '20 EPS don't sum due to rounding. Next eqs. report due mid-Feb. (B) Div'ds historically paid in late Mar., June, Sept. & Dec. = Div'd reinvest. plan avail. † Shareholder invest. plan avail. (C) Incl. def'd charges. In '21: \$19.39/sh. (D) In mill. (E) Rate base: Net orig. cost. Rate allowed on com. eq. in MT in '19 (elec.): 9.65%; in '17 (gas): 9.55%; in SD in '15: none specified; in NE in '07: 10.4%. Regulatory Climate: Below Average.

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Company's Financial Strength	B++
Stock's Price Stability	90
Price Growth Persistence	35
Earnings Predictability	90

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<h1>OG E ENERGY CORP. NYSE-OG E</h1>				RECENT PRICE	P/E RATIO		RELATIVE P/E RATIO		DIV'D YLD	VALUE LINE							
3 Raised 5/20/22 2 Lowered 12/18/15 2 Raised 1/20/23 BETA 1.00 (1.00 = Market)				36.57	17.4 (Trailing: 16.3 Median: 17.0)		1.01		4.6%								
TIMELINESS SAFETY TECHNICAL BETA	High: 30.1 Low: 25.1	40.0 27.7	39.3 32.8	36.5 24.2	34.2 23.4	37.4 32.6	41.8 29.6	45.8 38.0	46.4 23.0	38.6 29.2	42.9 33.3	40.4 36.4	Target Price 2026 2027 2028				
18-Month Target Price Range Low-High Midpoint (% to Mid) \$33-\$53 \$43 (20%)				2026-28 PROJECTIONS									% TOT. RETURN 1/23 THIS STOCK VL ARITH. INDEX 1 yr. 8.3 0.4 3 yr. -1.3 47.0 5 yr. 49.9 50.2				
Institutional Decisions													© VALUE LINE PUB. LLC 26-28				
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$4548.6 mill. Due in 5 Yrs \$1731.5 mill. LT Debt \$3548.7 mill. LT Interest \$158.7 mill. (LT interest earned: 4.3x)				2867.7	2453.1	2196.9	2259.2	2261.1	2270.3	2231.6	2122.3	3653.7	3375.7	3400	3600	Revenues per sh	19.00
Leases, Uncapitalized Annual rentals \$5.7 mill.				387.6	395.8	337.6	338.2	384.3	425.5	449.6	415.9	472.5	452.5	410	430	"Cash Flow" per sh	6.25
Pension Assets-12/21 \$486.0 mill. Oblig \$502.9 mill.				24.9%	30.4%	29.2%	30.5%	32.5%	14.5%	7.4%	13.2%	11.5%	12.0%	12.0%	12.0%	Earnings per sh ^A	3.15
Pfd Stock None				43.1%	45.9%	44.3%	41.1%	41.7%	42.0%	43.6%	49.0%	52.6%	46.0%	52.0%	52.0%	Div'd Decl'd per sh ^B	1.85
Common Stock 200,229,215 shs.				56.9%	54.1%	55.7%	58.9%	58.3%	58.0%	56.4%	51.0%	47.4%	53.0%	48.0%	48.0%	Cap'l Spending per sh	4.75
MARKET CAP: \$7.3 billion (Mid Cap)				5337.2	5999.7	5971.6	5849.6	6600.7	6902.0	7334.7	7126.2	8552.7	8962.0	9400	9750	Book Value per sh ^C	26.00
ELECTRIC OPERATING STATISTICS				6672.8	6979.9	7322.4	7696.2	8339.9	8643.8	9044.6	9374.6	9832.9	10546.8	10830	11000	Common Shs Outst'g ^D	200.20
% Change Retail Sales (KWH) +1.1 Avg. Indust. Use (MWH) -4.9 Avg. Indust. Revs. per KWH (¢) 4.69 Capacity at Peak (Mw) NA Peak Load, Summer (Mw) 6817 Annual Load Factor (%) 6437 % Change Customers (yr-end) NA Fixed Charge Cov. (%) +1.0				8.6%	7.8%	6.9%	7.0%	7.0%	7.3%	7.1%	6.9%	6.4%	5.9%	6.5%	6.5%	Avg Ann'l P/E Ratio	14.0
ANNUAL RATES				12.8%	12.2%	10.2%	9.8%	10.0%	10.6%	10.9%	11.5%	11.6%	11.0%	12.0%	12.0%	Relative P/E Ratio	.80
Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh) 3.0% 5.0% 5.5% Revenues -3.0% 5.0% 5.5% "Cash Flow" 2.5% 5.0% 7.0% Earnings 3.0% 4.5% 6.5% Dividends 7.5% 6.5% 3.0% Book Value 4.0% 1.5% 5.5%				7.3%	6.5%	4.0%	3.3%	3.5%	3.8%	3.6%	2.8%	3.6%	3.0%	4.5%	4.5%	Avg Ann'l Div'd Yield	4.4%
Cal-endar				43%	47%	61%	67%	64%	64%	67%	76%	69%	73%	81%	81%	Income Tax Rate	12.0%
QUARTERLY REVENUES (\$ mill.)				2.6%	1.7%	3.7%	6.4%	15.0%	8.3%	1.6%	1.6%	2.2%	2.0%	2.0%	2.0%	AFUDC % to Net Profit	2.0%
Mar.31 Jun.30 Sep.30 Dec.31 Full Year				43.1%	45.9%	44.3%	41.1%	41.7%	42.0%	43.6%	49.0%	52.6%	46.0%	52.0%	52.0%	Long-Term Debt Ratio	50.0%
2020 431.3 503.5 702.1 485.4 2122.3 2021 1630 577.4 864.4 581.3 3653.7 2022 589.3 803.7 1270 711.9 3375.7 2023 600 800 1200 800 3400 2024 650 850 1300 800 3600				56.9%	54.1%	55.7%	58.9%	58.3%	58.0%	56.4%	51.0%	47.4%	53.0%	48.0%	48.0%	Common Equity Ratio	50.0%
Cal-endar				5337.2	5999.7	5971.6	5849.6	6600.7	6902.0	7334.7	7126.2	8552.7	8962.0	9400	9750	Total Capital (\$mill)	10400
EARNINGS PER SHARE ^A				6672.8	6979.9	7322.4	7696.2	8339.9	8643.8	9044.6	9374.6	9832.9	10546.8	10830	11000	Net Plant (\$mill)	12075
Mar.31 Jun.30 Sep.30 Dec.31 Full Year				8.6%	7.8%	6.9%	7.0%	7.0%	7.3%	7.1%	6.9%	6.4%	5.9%	6.5%	6.5%	Return on Total Cap'l	7.5%
2020 .23 .51 1.04 .30 2.08 2021 .26 .56 1.26 .28 2.36 2022 .33 .36 1.31 .25 2.25 2023 .30 .30 1.25 .20 2.05 2024 .35 .30 1.25 .25 2.15				12.8%	12.2%	10.2%	9.8%	10.0%	10.6%	10.9%	11.5%	11.6%	11.0%	12.0%	12.0%	Return on Shr. Equity	13.0%
Cal-endar				12.8%	12.2%	10.2%	9.8%	10.0%	10.6%	10.9%	11.5%	11.6%	11.0%	12.0%	12.0%	Return on Com Equity ^E	13.0%
QUARTERLY DIVIDENDS PAID ^B				7.3%	6.5%	4.0%	3.3%	3.5%	3.8%	3.6%	2.8%	3.6%	3.0%	4.5%	4.5%	Retained to Com Eq	5.5%
Mar.31 Jun.30 Sep.30 Dec.31 Full Year				43%	47%	61%	67%	64%	64%	67%	76%	69%	73%	81%	81%	All Div'ds to Net Prof	57%
2019 .365 .365 .365 .388 1.48 2020 .3875 .3875 .3875 .4025 1.57 2021 .4025 .4025 .4025 .41 1.62 2022 .41 .41 .41 .4141 1.64 2023				BUSINESS: OGE Energy Corp. is a holding company for Oklahoma Gas and Electric Company (OG&E), which supplies electricity to 879,000 customers in Oklahoma (84% of electric revenues) and western Arkansas (8%); wholesale is (8%). Owns 3% of Energy Transfer's limited partnership units. Electric revenue breakdown: residential, 44%; commercial, 25%; industrial, 11%; oilfield, 10%; other, 10%. Generating sources: gas, 25%; coal, 21%; wind, 6%; purchased, 48%. Fuel costs: 58% of revenues. '21 reported depreciation rate (utility): 2.6%. Has 2,200 employees. Chairman, President and Chief Executive Officer: Sean Trauschke. Incorporated: Oklahoma. Address: 321 North Harvey, P.O. Box 321, Oklahoma City, OK 73101-0321. Tel.: 405-553-3000. Internet: www.oge.com.													

(A) Diluted EPS. Excl. nonrecurring gains (losses): '15, (33¢); '17, \$1.18; '19, (8¢); '20, (\$2.95); '21, \$1.32; '22, \$1.06; gain on discount ops.: '19 & '21 EPS don't sum due to rounding. Next earnings report due early May. (B) Div'ds historically paid in late Jan., Apr., July, & Oct. (C) Div'd reinvestment plan avail. (D) Incl. deferred charges. In '21: \$6.15/sh. (E) In mill., adj. for split. (E) Rate base: Net original cost. Rate allowed on com. eq. in OK in '19: 9.5%; in AR in '18: 9.5%; earned on avg. com. eq.: '21: 12.7%. Regulatory Climate: Average.

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Company's Financial Strength Stock's Price Stability Price Growth Persistence Earnings Predictability	A 85 30 95
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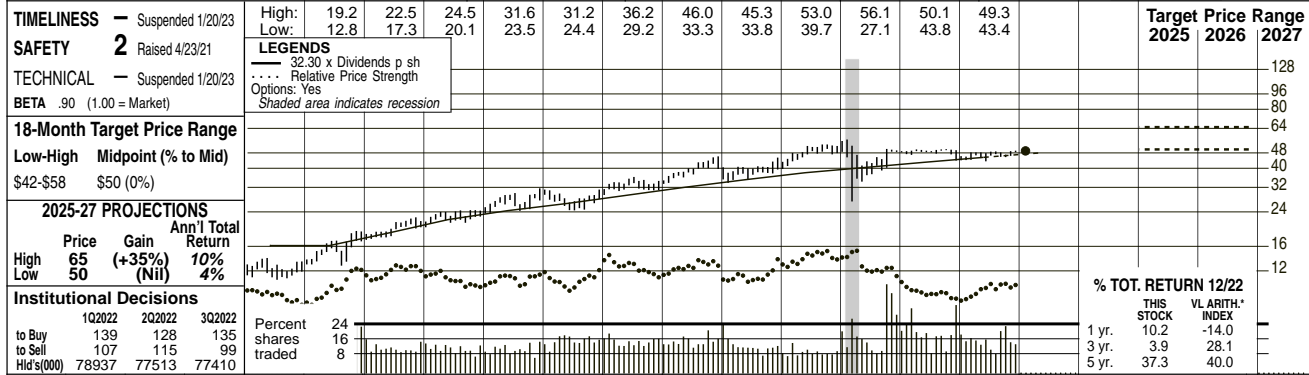
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OTTER TAIL CORP. NDQ-OTTR				RECENT PRICE	P/E RATIO	Trailing: 10.5 Median: 20.0	RELATIVE P/E RATIO	DIV'D YLD	2.5%	VALUE LINE																																																																																																																																																																																																																														
TIMELINESS 4	Lowered 3/10/23	High: 25.3	31.9	32.7	33.4	42.6	48.7	51.9	57.7	56.9	71.7	82.5	73.0		Target Price Range																																																																																																																																																																																																																									
SAFETY 2	Raised 6/17/16	Low: 20.7	25.2	26.5	24.8	25.8	35.7	39.0	45.9	31.0	39.4	52.6	57.3		2026 2027 2028																																																																																																																																																																																																																									
TECHNICAL 5	Lowered 3/10/23	LEGENDS — 23.40 x Dividends p sh divided by Interest Rate Relative Price Strength Options: Yes Shaded area indicates recession																																																																																																																																																																																																																																						
BETA .90	(1.00 = Market)	18-Month Target Price Range Low-High Midpoint (% to Mid) \$50-\$113 \$82 (15%)																																																																																																																																																																																																																																						
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1.17	1.19	1.19	1.19	1.19	1.19	1.19	1.21	1.23	1.25	1.28	1.34	1.40	1.48	1.56	1.65	1.76	1.81	Div'd Decl'd per sh ^B	2.20																																																																																																																																																																																																																					
5.43	7.51	4.95	2.38	2.04	3.20	4.53	4.40	4.23	4.10	3.36	2.66	5.16	8.96	4.14	4.11	5.90	6.00	Cap'l Spending per sh	6.25																																																																																																																																																																																																																					
17.55	19.14	18.78	17.57	15.83	14.43	14.75	15.39	15.98	17.03	17.62	18.38	19.46	21.00	23.84	29.24	29.80	31.15	Book Value per sh ^C	34.25																																																																																																																																																																																																																					
29.85	35.38	35.81	36.00	36.10	36.17	36.27	37.22	37.86	39.35	39.56	39.66	40.16	41.47	41.55	41.63	41.90	42.00	Common Shs Outst'g ^D	42.50																																																																																																																																																																																																																					
19.0	30.1	31.2	55.1	47.5	21.7	21.1	18.8	18.2	20.2	22.1	22.2	23.5	18.3	12.3	9.5	<i>Bold figures are Value Line estimates</i>		Avg Ann'l P/E Ratio	17.5																																																																																																																																																																																																																					
1.01	1.81	2.08	3.51	2.98	1.38	1.19	.99	.92	1.06	1.11	1.20	1.25	.94	.66	.55			Relative P/E Ratio	.95																																																																																																																																																																																																																					
3.5%	3.6%	5.4%	5.7%	5.6%	5.2%	4.1%	4.1%	4.3%	3.9%	3.1%	2.9%	2.7%	3.5%	3.0%	2.5%			Avg Ann'l Div'd Yield	3.4%																																																																																																																																																																																																																					
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$823.8 mill. Due in 5 Yrs \$207.8 mill. LT Debt \$823.8 mill. LT Interest \$31.6 mill. (LT interest earned: 9.7x)				<table border="1"> <tbody> <tr> <td>893.3</td><td>799.3</td><td>779.8</td><td>803.5</td><td>849.4</td><td>916.4</td><td>919.5</td><td>890.1</td><td>1196.8</td><td>1460.2</td><td>1200</td><td>1220</td><td>Revenues (\$mill)</td><td>1325</td> </tr> <tr> <td>50.2</td><td>56.9</td><td>58.6</td><td>62.0</td><td>73.9</td><td>82.3</td><td>86.8</td><td>95.9</td><td>176.8</td><td>282.3</td><td>170</td><td>150</td><td>Net Profit (\$mill)</td><td>155</td> </tr> <tr> <td>21.3%</td><td>22.5%</td><td>27.0%</td><td>24.5%</td><td>25.5%</td><td>15.0%</td><td>16.7%</td><td>17.4%</td><td>16.9%</td><td>20.5%</td><td>20.0%</td><td>20.0%</td><td>Income Tax Rate</td><td>20.0%</td> </tr> <tr> <td>5.6%</td><td>3.9%</td><td>3.5%</td><td>2.2%</td><td>2.3%</td><td>4.1%</td><td>4.9%</td><td>6.4%</td><td>8%</td><td>9%</td><td>3.0%</td><td>3.5%</td><td>AFUDC % to Net Profit</td><td>4.0%</td> </tr> <tr> <td>42.1%</td><td>46.5%</td><td>42.4%</td><td>43.0%</td><td>41.3%</td><td>44.7%</td><td>46.9%</td><td>41.8%</td><td>42.6%</td><td>40.0%</td><td>41.5%</td><td>41.5%</td><td>Long-Term Debt Ratio</td><td>42.5%</td> </tr> <tr> <td>57.9%</td><td>53.5%</td><td>57.6%</td><td>57.0%</td><td>58.7%</td><td>55.3%</td><td>53.1%</td><td>58.2%</td><td>57.4%</td><td>58.5%</td><td>58.5%</td><td>58.5%</td><td>Common Equity Ratio</td><td>57.5%</td> </tr> <tr> <td>924.4</td><td>1071.3</td><td>1051.0</td><td>1175.4</td><td>1187.3</td><td>1318.9</td><td>1471.1</td><td>1495.4</td><td>1724.8</td><td>2041.1</td><td>2140</td><td>2250</td><td>Total Capital (\$mill)</td><td>2525</td> </tr> <tr> <td>1167.0</td><td>1268.5</td><td>1387.8</td><td>1477.2</td><td>1539.6</td><td>1581.1</td><td>1753.8</td><td>2049.3</td><td>2124.6</td><td>2212.7</td><td>2355</td><td>2475</td><td>Net Plant (\$mill)</td><td>2700</td> </tr> <tr> <td>6.8%</td><td>6.7%</td><td>6.8%</td><td>6.5%</td><td>7.3%</td><td>7.3%</td><td>7.0%</td><td>7.4%</td><td>11.1%</td><td>12.0%</td><td>9.0%</td><td>8.5%</td><td>Return on Total Cap'l</td><td>7.5%</td> </tr> <tr> <td>9.4%</td><td>9.9%</td><td>9.7%</td><td>9.3%</td><td>10.6%</td><td>11.3%</td><td>11.1%</td><td>11.0%</td><td>17.8%</td><td>18.0%</td><td>13.5%</td><td>13.0%</td><td>Return on Shr. Equity ^E</td><td>11.5%</td> </tr> <tr> <td>9.3%</td><td>9.9%</td><td>9.7%</td><td>9.3%</td><td>10.6%</td><td>11.3%</td><td>11.1%</td><td>11.0%</td><td>17.8%</td><td>18.0%</td><td>13.5%</td><td>13.0%</td><td>Return on Com Equity</td><td>11.5%</td> </tr> <tr> <td>1.2%</td><td>2.2%</td><td>2.0%</td><td>2.1%</td><td>3.3%</td><td>4.0%</td><td>4.0%</td><td>4.1%</td><td>11.3%</td><td>12.4%</td><td>7.5%</td><td>7%</td><td>Retained to Com Eq</td><td>5.0%</td> </tr> <tr> <td>87%</td><td>78%</td><td>79%</td><td>78%</td><td>69%</td><td>65%</td><td>64%</td><td>63%</td><td>37%</td><td>24%</td><td>44%</td><td>52%</td><td>All Div'ds to Net Prof</td><td>60%</td> </tr> </tbody> </table>												893.3	799.3	779.8	803.5	849.4	916.4	919.5	890.1	1196.8	1460.2	1200	1220	Revenues (\$mill)	1325	50.2	56.9	58.6	62.0	73.9	82.3	86.8	95.9	176.8	282.3	170	150	Net Profit (\$mill)	155	21.3%	22.5%	27.0%	24.5%	25.5%	15.0%	16.7%	17.4%	16.9%	20.5%	20.0%	20.0%	Income Tax Rate	20.0%	5.6%	3.9%	3.5%	2.2%	2.3%	4.1%	4.9%	6.4%	8%	9%	3.0%	3.5%	AFUDC % to Net Profit	4.0%	42.1%	46.5%	42.4%	43.0%	41.3%	44.7%	46.9%	41.8%	42.6%	40.0%	41.5%	41.5%	Long-Term Debt Ratio	42.5%	57.9%	53.5%	57.6%	57.0%	58.7%	55.3%	53.1%	58.2%	57.4%	58.5%	58.5%	58.5%	Common Equity Ratio	57.5%	924.4	1071.3	1051.0	1175.4	1187.3	1318.9	1471.1	1495.4	1724.8	2041.1	2140	2250	Total Capital (\$mill)	2525	1167.0	1268.5	1387.8	1477.2	1539.6	1581.1	1753.8	2049.3	2124.6	2212.7	2355	2475	Net Plant (\$mill)	2700	6.8%	6.7%	6.8%	6.5%	7.3%	7.3%	7.0%	7.4%	11.1%	12.0%	9.0%	8.5%	Return on Total Cap'l	7.5%	9.4%	9.9%	9.7%	9.3%	10.6%	11.3%	11.1%	11.0%	17.8%	18.0%	13.5%	13.0%	Return on Shr. Equity ^E	11.5%	9.3%	9.9%	9.7%	9.3%	10.6%	11.3%	11.1%	11.0%	17.8%	18.0%	13.5%	13.0%	Return on Com Equity	11.5%	1.2%	2.2%	2.0%	2.1%	3.3%	4.0%	4.0%	4.1%	11.3%	12.4%	7.5%	7%	Retained to Com Eq	5.0%	87%	78%	79%	78%	69%	65%	64%	63%	37%	24%	44%	52%	All Div'ds to Net Prof	60%																																			
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Leases, Uncapitalized Annual rentals \$5.0 mill. Pension Assets-12/21 \$387.2 mill. Oblig \$416.7 mill.				Pfd Stock None Common Stock 41,631,763 shs. as of 1/31/23 MARKET CAP: \$3.0 billion (Mid Cap)																																																																																																																																																																																																																																				
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ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh) to '26-'28				Otter Tail Corporation shares have increased significantly in value since our early December review. The stock is up nearly 23% over that interim, largely due to better-than-expected fourth-quarter financial results, and news that the company joined the S&P Small Cap 600 Index in February. The strong 2022 performance was well-rounded, with each segment producing double-digit earnings growth. Most notably, the Plastics unit jumped 99% year over year, benefiting from unique supply and demand market conditions for PVC pipe. Meanwhile, the Electric and Manufacturing operations rose 10% and 22%, respectively.																																																																																																																																																																																																																																				
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<table border="1"> <thead> <tr> <th>Cal-endar</th> <th>QUARTERLY DIVIDENDS PAID ^B</th> <th>Full Year</th> </tr> <tr> <th></th> <th>Mar.31 Jun.30 Sep.30 Dec.31</th> <th></th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>.35 .35 .35 .35</td> <td>1.40</td> </tr> <tr> <td>2020</td> <td>.37 .37 .37 .37</td> <td>1.48</td> </tr> <tr> <td>2021</td> <td>.39 .39 .39 .39</td> <td>1.56</td> </tr> <tr> <td>2022</td> <td>.4125 .4125 .4125 .4125</td> <td>1.65</td> </tr> <tr> <td>2023</td> <td></td> <td></td> </tr> </tbody> </table>				Cal-endar	QUARTERLY DIVIDENDS PAID ^B	Full Year		Mar.31 Jun.30 Sep.30 Dec.31		2019	.35 .35 .35 .35	1.40	2020	.37 .37 .37 .37	1.48	2021	.39 .39 .39 .39	1.56	2022	.4125 .4125 .4125 .4125	1.65	2023			Otter Tail stock outperformed most electric utility equities during the past 12 months. Its price has risen more than 14% over that interim, compared to just a 2% increase in the Utilities Index Fund, XLU. These shares remain within our 3- to 5-year Target Price Range, indicating unattractive long-term capital appreciation potential. But short-term gains prospects are more appealing, as the midpoint of our 18-month price spread forecast represents a 15% premium to its current quotation. Still, the stock currently carries a Timeliness rank of 4, making it a below average selection for the next six to 12 months.																																																																																																																																																																																																															
Cal-endar	QUARTERLY DIVIDENDS PAID ^B	Full Year																																																																																																																																																																																																																																						
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(A) Dil. EPS. Excl. nonrec. gains (loss): '10, (44¢); '11, 26¢; '13, 2¢; gains (losses) from disc. ops.: '11, (\$1.11); '12, (\$1.22); '13, 2¢; '14, 2¢; '15, 2¢; '16, 1¢; '17, 1¢. '19 EPS may not sum due to rounding. Net earnings report due early May. (B) Div'ds histor. pd. in early Mar., Jun., Sept., & Dec. (C) Div'd reinv. plan avail. (D) Incl. intang. In '21: \$4.14/(\$h) (E) In mill. (E) Rate all'd on com. eq. in MN in '22: 9.48%; in ND in '18: 9.77%; in SD in '19: 8.75%; earned on avg. com. eq., '1: 21.29%.				Zachary J. Hodgkinson March 10, 2023																																																																																																																																																																																																																																				
Company's Financial Strength A Stock's Price Stability 95 Price Growth Persistence 70 Earnings Predictability 65				To subscribe call 1-800-VALUELINE																																																																																																																																																																																																																																				

P.S. ENTERPRISE GP. NYSE-PEG				RECENT PRICE	P/E RATIO	TRAILING P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE						
				61.10	18.0	(Trailing: 17.4 Median: 15.0)	1.07	3.7%							
TIMELINESS 4 Lowered 12/30/22	High: 34.1	37.0	43.8	44.4	47.4	53.3	56.7	63.9	62.2	67.1	75.6	64.3			Target Price Range 2026 2027 2028
SAFETY 1 Raised 11/23/12	Low: 28.9	29.7	31.3	36.8	37.8	41.7	46.2	50.0	34.8	53.8	52.5	59.0			
TECHNICAL 3 Raised 2/3/23	LEGENDS 27.80 x Dividends p sh - - - - - Relative Price Strength Options: Yes Shaded area indicates recession												160		
BETA .90 (1.00 = Market)	18-Month Target Price Range Low-High Midpoint (% to Mid) \$51-\$83 \$67 (10%)												120		
2026-28 PROJECTIONS High Price Gain Ann'l Total Low 70 85 (+40%) 12% 70 70 (+15%) 7%													80		
Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 469 407 419 to Sell 397 433 363 Hld's(000) 355865 354340 354404													60		
2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024													40		
25.28 27.94 24.57 23.31 22.42 19.33 19.71 21.52 20.61 18.22 18.14 19.24 19.99 19.05 19.29 17.75 19.40 20.30 4.36 4.68 4.98 5.27 5.36 4.87 5.17 5.82 5.75 5.07 5.30 5.81 6.14 6.37 6.46 6.40 6.55 6.30 2.59 2.90 3.08 3.07 3.11 2.44 2.45 2.99 2.91 2.83 2.82 3.12 3.28 3.43 3.65 3.45 3.50 3.70 1.17 1.29 1.33 1.37 1.37 1.42 1.44 1.48 1.56 1.64 1.72 1.80 1.88 1.96 2.04 2.16 2.28 2.40 2.65 3.50 3.55 4.27 4.12 5.09 5.56 5.58 7.65 8.32 8.30 7.76 6.28 5.80 5.39 6.20 7.20 7.20 14.35 15.36 17.37 19.04 20.30 21.31 22.95 24.09 25.86 26.01 27.42 28.53 29.94 31.71 28.65 26.60 27.80 29.10 508.52 506.02 505.99 505.97 505.95 505.89 505.86 505.84 505.28 504.87 505.00 504.00 504.00 504.00 499.00 500.00 500.00 16.5 13.6 10.0 10.4 10.4 12.8 13.5 12.6 14.1 15.3 16.3 16.6 18.0 15.7 16.8 18.6 .88 .82 .67 .66 .65 .81 .76 .66 .71 .80 .82 .90 .96 .81 .91 1.08 2.7% 3.3% 4.3% 4.3% 4.2% 4.6% 4.4% 3.9% 3.8% 3.8% 3.7% 3.5% 3.2% 3.6% 3.3% 3.4%													30		
© VALUE LINE PUB. LLC 26-28 Revenues per sh 23.00 "Cash Flow" per sh 8.00 Earnings per sh ^A 4.50 Div'd Decl'd per sh ^B + 2.80 Cap'l Spending per sh 7.25 Book Value per sh ^C 33.75 Common Shs Outst'g ^D 500.00 Avg Ann'l P/E Ratio 17.5 Relative P/E Ratio .95 Avg Ann'l Div'd Yield 3.6%													20		
CAPITAL STRUCTURE as of 9/30/22 Total Debt \$19910 mill. Due in 5 Yrs \$9069 mill. LT Debt \$16150 mill. LT Interest \$475 mill. (Total Interest coverage: 3.6x)													15		
Leases, Uncapitalized Annual rentals \$40 mill. Pension Assets-12/21 \$6906 mill. Oblig \$7240 mill. Pfd Stock None Common Stock 498,949,744 shs. as of 10/20/22 MARKET CAP: \$30.5 billion (Large Cap)															
ELECTRIC OPERATING STATISTICS 2019 2020 2021 % Change Retail Sales (KWH) -2.9 -2.5 +1.3 Avg. Indust. Use (MWH) NA NA NA Avg. Indust. Revs. per KWH(c) NA NA NA Capacity at Peak (Mw) NA NA NA Peak Load, Summer (Mw) 9753 9905 10064 Annual Load Factor (%) NA NA NA % Change Customers (avg.) +9 +6 +1.0															
BUSINESS: Public Service Enterprise Group Inc. is a holding company for Public Service Electric and Gas Company (PSE&G), which serves 2.3 million electric and 1.9 million gas customers in NJ, and PSEG Power LLC, a nonregulated power generator with nuclear plants in the Northeast (sold its fossil-fuel generating plants, 2/22). PSEG Energy Holdings is involved in renewable energy. The company no longer breaks out detailed data on electric and gas operating statistics. Fuel costs: 36% of revenues. '21 reported depreciation rates (utility): 1.8%-2.6%. Has 12,700 employees. Executive Chair: Dr. Ralph Izzo. Chair, Pres. & CEO: Ralph A. LaRossa. Inc.: New Jersey. Address: 80 Park Plaza, P.O. Box 1171, Newark, New Jersey 07101-1171. Tel.: 973-430-7000. Internet: www.pseg.com.															
Public Service Enterprise Group's (PSEG) profit gains in 2023 are likely to be underwhelming. Leadership provided an outlook for the full year that calls for an earnings range of \$3.35-\$3.55 per share. As such, we've cut our estimate by a dime. The main headwinds cited included the impact of rising interest rates, as well as increased pension costs. Weakness in stock and bond pricing over the past several months means higher retirement contributions need to be made. The first quarter is a particularly difficult comparison, as the company still had income from natural gas power plants through February of 2022 when they were sold. Earnings should be back on a better trajectory next year. With the gas assets completely off the books this year, comparisons will be easier in 2024. Plus utility income is rising due to regulatory mechanisms that allow for contemporaneous returns on capital used for certain grid improvements. Too, interest rates and pension costs should moderate. New Jersey's transition to renewable-energy will likely enable PSEG to outpace its industry's growth levels. With state officials on board, PSEG will be upgrading the grid as it prepares its territory for a clean-energy future and the electrification of the transportation system. The tenets of the Inflation Reduction Act (IRA) are expected to speed up the transition and make it less painful for consumers. The IRA also provides incentives that will help PSEG keep its nuclear plants economically viable. This untimely issue, however, doesn't hold much investment appeal at the recent price. PSEG's 3- to 5-year total return prospects are roughly in line with the electric utility median. Its dividend yield is only about 10 basis points above the peer average, but the long-term rate of growth for the disbursement is perhaps 30 basis points in excess of the industry's 4.8% rate. The simplistic, low-risk business model is worth mentioning, as PSEG is practically a fully-regulated utility now. A reliably good return on equity should be a given. On a 5%-10% drawdown, we think this high-quality issue would be a worthwhile holding for conservative accounts seeking utility exposure.															
Anthony J. Glennon February 10, 2023															
ANNUAL RATES Past Past Est'd '19-'21 of change (per sh) 10 Yrs. 5 Yrs. to '26-'28 Revenues -1.0% -- 2.5% "Cash Flow" 2.0% 3.5% 3.5% Earnings 2.0% 4.5% 4.5% Dividends 3.5% 4.0% 5.0% Book Value 4.0% 2.5% 1.5%															
QUARTERLY REVENUES (\$ mill.) Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2020 2781 2050 2370 2402 9603 2021 2889 1874 1903 3056 9722 2022 2313 2076 2272 2189 8850 2023 2750 2150 2350 2450 9700 2024 2875 2250 2475 2550 10150															
EARNINGS PER SHARE ^A Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2020 1.03 .79 .96 .65 3.43 2021 1.28 .70 .98 .69 3.65 2022 1.33 .64 .86 .62 3.45 2023 1.10 .72 .96 .72 3.50 2024 1.16 .76 1.02 .76 3.70															
QUARTERLY DIVIDENDS PAID ^B + Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 .47 .47 .47 .47 1.88 2020 .49 .49 .49 .49 1.96 2021 .51 .51 .51 .51 2.04 2022 .54 .54 .54 .54 2.16															
(A) Diluted EPS. Excl. nonrec. gains (losses): '08, (96¢); '09, 6¢; '11, (34¢); '12, 7¢; '15, 39¢; '16, (\$1.08); '17, 28¢ (net); '18, (29¢); '19, 5¢; '20, 33¢; '21, (\$4.94); 1Q-3Q '22, (\$2.35); fiscal. ops.: '07, 3¢; '08, 40¢; '10, 1¢; '11, 19¢. Next egs. reports due late Feb. then early May. (B) Div'ds historically paid in late Mar., June, Sept., & Dec. = Div'd reinvestment plan avail. (C) Incl. intang. In '21: \$7.19/sh. (D) In mill., adj. for '08 split. (E) Rate base: Net original cost. Rate allowed on common equity in '18: 9.6%; Regulatory Climate: Average.															
Company's Financial Strength A++ Stock's Price Stability 95 Price Growth Persistence 70 Earnings Predictability 100															
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PNM RESOURCES NYSE-PNM										RECENT PRICE	49.05	P/E RATIO	18.0	(Trailing: 17.9 Median: 19.0)	RELATIVE P/E RATIO	1.07	DIV'D YLD	3.0%	VALUE LINE
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2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	© VALUE LINE PUB. LLC 25-27
32.25	24.92	22.65	19.01	19.31	21.35	16.85	17.42	18.03	18.07	17.11	18.14	18.04	18.30	17.74	20.74	23.60	23.60	Revenues per sh
3.57	2.54	1.76	2.32	2.67	3.18	3.39	3.52	4.09	4.28	4.51	5.30	5.47	5.95	5.80	6.19	6.50	6.65	"Cash Flow" per sh
1.72	.76	.11	.58	.87	1.08	1.31	1.41	1.45	1.48	1.46	1.92	2.00	2.16	2.28	2.45	2.65	2.70	Earnings per sh ^A
.86	.91	.61	.50	.50	.50	.58	.68	.76	.82	.90	.99	1.09	1.18	1.25	1.33	1.41	1.49	Div'd Decl'd per sh ^B \uparrow
4.04	5.94	3.99	3.32	3.25	4.10	3.88	4.37	5.78	7.01	7.53	6.28	6.29	7.74	7.91	10.89	10.20	10.55	Cap'l Spending per sh
22.09	22.03	18.89	18.90	17.60	19.62	20.05	20.87	22.39	20.78	21.04	21.28	21.20	21.08	23.88	25.25	27.00	28.60	Book Value per sh ^C
76.65	76.81	86.53	86.67	86.67	79.65	79.65	79.65	79.65	79.65	79.65	79.65	79.65	79.65	85.83	85.83	88.00	90.00	Common Shs Outst'g ^D
15.6	35.6	NMF	18.1	14.0	14.5	15.0	16.1	18.7	18.7	22.4	20.4	19.4	22.2	19.6	19.9	17.7	17.7	Avg Ann'l P/E Ratio
.84	1.89	NMF	1.21	.89	.91	.95	.90	.98	.94	1.18	1.03	1.05	1.18	1.01	1.07	1.03	1.03	Relative P/E Ratio
3.2%	3.4%	4.9%	4.8%	4.1%	3.2%	3.0%	3.0%	2.8%	3.0%	2.8%	2.5%	2.8%	2.5%	2.8%	2.7%	3.0%	3.0%	Avg Ann'l Div'd Yield

CAPITAL STRUCTURE as of 9/30/22

Total Debt \$3953.7 mill. Due in 5 Yrs \$2046.4 mill.
LT Debt \$3893.5 mill. LT Interest \$92.6 mill.
(LT interest earned: 3.3x)

Leases, Uncapitalized Annual rentals \$28.4 mill.
Pension Assets-12/21 \$639.6 mill.

Oblig \$643.7 mill.

Pfd Stock \$11.5 mill. Pfd Div'd \$ 5 mill.
115,293 shs. 4.58%, \$100 par without mandatory redemption. Sinking fund began 2/1/84.

Common Stock 85,834,874 shs.
as of 10/21/22

MARKET CAP: \$4.2 billion (Mid Cap)

ELECTRIC OPERATING STATISTICS

	2019	2020	2021
% Change Retail Sales (KWH)	+5.0	NA	NA
Avg. Indust. Use (MWh)	NA	NA	NA
Avg. Indust. Revs. per KWH (¢)	NA	NA	NA
Capacity at Peak (Mw)	2761	NA	NA
Peak Load, Summer (Mw)	1937	1974	1968
Annual Load Factor (%)	NA	NA	NA
% Change Customers (yr-end)	NA	NA	NA

Fixed Charge Cov. (%) 228 237 299

ANNUAL RATES

Past 12 Months	Past 5 Yrs	Est'd '19-'21
of change (per sh)	10 Yrs	to '25-'27
Revenues	-0.5%	1.5%
"Cash Flow"	8.0%	7.0%
Earnings	10.5%	9.5%
Dividends	9.5%	8.5%
Book Value	2.5%	2.0%

QUARTERLY REVENUES (\$ mill.)

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2019	349.7	330.2	433.6	344.1	1457.6
2020	333.6	357.6	472.5	359.3	1523.0
2021	364.7	426.5	554.6	434.1	1779.9
2022	444.1	499.7	729.9	401.3	2075
2023	465	520	680	460	2125

EARNINGS PER SHARE ^A

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2019	.13	.37	1.29	.36	2.16
2020	.18	.55	1.40	.15	2.28
2021	.32	.55	1.37	.21	2.45
2022	.50	.57	1.46	.12	2.65
2023	.52	.62	1.40	.16	2.70

QUARTERLY DIVIDENDS PAID ^B \uparrow

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2019	.29	.29	.29	.29	1.16
2020	.3075	.3075	.3075	.3075	1.23
2021	.3275	.3275	.3275	.3275	1.31
2022	.3475	.3475	.3475	.3475	1.39
2023	.3675				

BUSINESS: PNM Resources, Inc. is a holding company with two regulated electric utilities. Public Service Company of New Mexico (PNM) serves 538,000 customers in north central New Mexico, including Albuquerque and Santa Fe. Texas-New Mexico Power Company (TNMP) transmits and distributes power to 261,000 customers in Texas. Electric revenue breakdown: residential, 42%;

Twenty-seven months after PNM Resources agreed to be purchased by AVANGRID, the deal still has life. Subscribers may recall that this acquisition was initially proposed in October of 2020. To recap, shareholders of the Southwest-based utility are to receive \$50.30 per share (all cash) from Northeast utility AVANGRID, Inc. (AGR). Regulatory approval was received from all of the necessary state and federal agencies except for one. The New Mexico Public Regulation Commission (NMPRC) voted against the merger in October 2021. The NMPRC cited concerns over AGR's track record in the Northeast, a legal investigation into the CEO of its parent company, Iberdrola (based in Spain), and potentially higher electric rates as its reasons for striking down the merger. Charges against the CEO have since been dismissed. And AGR's utility subsidiaries have actually improved in reliability metrics over the years, with electric rates below average for the region. Last February, the companies appealed NMPRC's denial to the state Supreme Court. A decision is expected some time between now and this summer.

commercial, 36%; industrial, 8%; other, 14%. Generating sources not available. Fuel costs: 36% of revenues. ²¹ Reported depreciation rates: 2.5%-7.9%. Has 1,600 employees. Chairman and CEO: Patricia Vincent-Collawn. Incorporated: New Mexico. Address: 414 Silver Ave. SW, Albuquerque, New Mexico 87102-3289. Telephone: 505-241-2700. Internet: www.pnmresources.com.

The main stumbling block to the merger may well have fallen. Historically, the NMPRC has been a body of five commissioners with a bias towards keeping electric rates down. It hasn't been conducive for modernization or renewables. Last year, a law was passed which streamlined the commission from five to three members. The Democratic governor recently appointed three commissioners who've moved into their new roles this month. As she is for "green" energy and pro-merger, we expect policy changes that will shift the state to a clean-energy bias. The odds of a successful acquisition are also higher now in our opinion. After the recent NMPRC selections receive legislative confirmation, there appears to be no reason they could not rule favorably on a revamped merger proposal.

The shares are trading as if a consummated deal is likely. The stock has moved to within 2%-3% of AGR's offer and has held that level since early December. No new commitments should be made. PNM's Timeliness rank is suspended, as the buyout is the dominant pricing factor.

Anthony J. Glennon January 20, 2023

(A) Dil. EPS. Excl. nonrec. gain/(loss): '08, (\$3.77); '10, (\$1.36); '11, 88¢; '13, (16¢); '15, (\$1.28); '17, (92¢); '18, (93¢); '19, (\$1.19); '20, (13¢); '21, (18¢); Q1-Q3 '22, (76¢). Excl. disc.	op. gains: '08, 42¢; '09, 78¢. Next egs. report due late February. (B) Div'd paid mid-Feb., May, Aug., & Nov. \uparrow Div'd reinv. plan avail. (C) Incl. intang. in '21: \$10.86/sh. (D) In mill. (E)	Rate base: net orig. cost. Rate allowed on com. eq. in NM in '18: 9.575%; in TX in '11: 10.125%; Regulatory Climate: NM, Below Average; TX, Average.	Company's Financial Strength B++
			Stock's Price Stability 90
			Price Growth Persistence 70
			Earnings Predictability 90

SOUTHERN COMPANY NYSE-SO												RECENT PRICE	P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE															
TIMELINESS 2 Raised 2/10/23 SAFETY 2 Lowered 2/21/14 TECHNICAL 2 Raised 1/27/23 BETA .90 (1.00 = Market)												67.43	19.8 (Trailing: 17.8, Median: 17.0)	1.18	4.0%																
18-Month Target Price Range Low-High Midpoint (% to Mid) \$58-\$95 \$77 (15%)												48.6	48.7	51.3	53.2	54.6	53.5	49.4	64.3	71.1	68.9	80.6	74.9								
2026-28 PROJECTIONS Price Gain Ann'l Total High Low 100 70 (+50%) 14% Low 70 (+5%) 5%												41.8	40.0	40.3	41.4	46.0	46.7	42.4	43.3	42.0	56.7	60.7	58.8								
Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 770 774 781 to Sell 655 650 634 Hld's(000) 657062 662355 675410												LEGENDS 23.80 x Dividends p sh Relative Price Strength Options: Yes Shaded area indicates recession									Target Price Range 2026 2027 2028										
2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024												% TOT. RETURN 12/22 THIS STOCK VL ARITH. INDEX 1 yr. 8.2 -14.0 3 yr. 25.6 28.1 5 yr. 83.3 40.0									© VALUE LINE PUB. LLC 26-28										
CAPITAL STRUCTURE as of 9/30/22 Total Debt \$55066 mill. Due in 5 Yrs \$15427 mill. LT Debt \$50427 mill. LT Interest \$1754 mill. Incl. \$215 mill. finance leases. Leases, Uncapitalized Annual rentals \$307 mill. Pension Assets-12/21 \$17225 mill. Oblig \$16382 mill.												17087	18467	17489	19896	23031	23495	21419	20375	23113	26000	26600	27000	Revenues per sh	28.90						
Common Stock 1,088,672,828 shs. MARKET CAP: \$71.3 billion (Large Cap)												2439.0	2567.0	2647.0	2757.0	3269.0	3096.0	3354.0	3481.0	3670.0	3800	3960	4280	"Cash Flow" per sh	9.25						
ELECTRIC OPERATING STATISTICS 2019 2020 2021 % Change Retail Sales (KWH) -8.5 -5.3 +2.0 Avg. Indust. Use (MWh) 2947 NA NA Avg. Indust. Rev. per KWH (¢) 6.03 NA NA Capacity at Yearend (MW) 41940 NA NA Peak Load, Summer (MW) 34209 NA NA Annual Load Factor (%) 60.3 NA NA % Change Customers (yr-end) -8.9 +1.3 +1.5												34.8%	33.8%	33.4%	28.5%	25.2%	21.3%	15.9%	14.3%	16.3%	15.0%	15.0%	15.0%	Income Tax Rate	15.0%						
Business : The Southern Company, through its subsidiaries, supplies electricity to 4.4 mill. customers in GA, AL, and MS. Also has a competitive generation business. Acq'd AGL Resources (renamed Southern Company Gas, 4.4 mill. customers in GA, NJ, IL, VA, & TN) 7/16. Sold Gulf Power 1/19. Electric revenue breakdown: residential, 37%; commercial, 30%; industrial, 19%; other, 14%.												11.6%	13.9%	13.2%	11.9%	7.6%	6.8%	6.0%	6.6%	7.7%	8.0%	8.0%	8.0%	AFUDC % to Net Profit	6.0%						
Southern Company's Georgia Power subsidiary now expects to complete unit 3 of the Vogtle nuclear station in April, increasing capital costs by \$15 million a month. The company delayed the start of the nuclear unit due to vibrations related to the cooling system piping, which were discovered during pre-operational testing. The project continues to face significant delays and cost overruns, and according to management there may well be additional delays or cost increases. In December, Georgia Power announced the completion of cold hydropower testing for Vogtle unit 4, indicating a milestone in the path to entering service by the end of the year. Management expects unit 4 to be completed in either the third or fourth quarter of 2023.												45.8%	47.3%	44.0%	35.7%	35.0%	37.6%	39.5%	38.1%	35.6%	36.0%	36.0%	36.0%	Long-Term Debt Ratio	63.0%						
We are calling for 2023 top- and bottom-line estimates of \$26.6 billion and \$3.70 per share, respectively. While the bottom line is likely to be hurt by costs related to the aforementioned unit 3 problem, the project should provide clean, reliable, and cost-effective energy, which will greatly help dividend and earnings growth long term. Rate relief, higher												41483	42142	46788	69359	68953	65750	69594	73336	78285	80550	83500	85000	Common Equity Ratio	37.0%						
retail pricing, and increased usage of electricity should also continue to drive earnings in the near term. Management remains committed to its long-term earnings per share growth target of 5%-7%. The company has a \$41 billion capital investment plan, 95% of which will be aimed at its subsidiaries. Finances remain in good shape. We believe earnings performance should accelerate greatly once the two units at the site of the Vogtle station are completed. At the current quotation, appreciation potential out to 2026-2028 does not stand out. On a positive note, the stock carries a dividend yield of 4.0%, which is modestly above the utility average of about 3.7%. Investors in this company should be reassured to know that thanks to its highly diversified geographic consumer base, along with its varied power-generation sources, the company's operations are able to weather a veritable plethora of adverse conditions. As such, the company earns high marks for Earnings Predictability and Stock's Price Stability.												51208	54868	61114	78446	79872	80797	83080	87634	91108	95150	99350	100000	Total Capital (\$mill)	93500						
Zachary J. Hodgkinson February 10, 2023												6.8%	7.1%	6.6%	4.9%	5.9%	5.9%	6.0%	5.9%	5.8%	5.5%	5.5%	5.5%	Return on Total Cap'l	6.5%						
Company's Financial Strength A Stock's Price Stability 95 Price Growth Persistence 50 Earnings Predictability 95												12.1%	12.1%	12.0%	10.3%	13.3%	12.4%	12.1%	12.3%	13.0%	12.5%	13.0%	13.0%	Return on Shr. Equity	14.5%						
To subscribe call 1-800-VALUELINE												12.5%	12.5%	12.6%	11.0%	13.4%	12.5%	12.1%	12.4%	13.1%	13.0%	13.0%	13.0%	Return on Com Equity	14.5%						
Annual Rates Past Past Est'd 20-'22 of change (per sh) 10 Yrs. 5 Yrs. to 26-'28 Revenues -- .5% 6.0% "Cash Flow" 4.0% 4.5% 5.0% Earnings 3.0% 3.0% 6.5% Dividends 3.5% 3.5% 3.5% Book Value 3.0% 2.5% 3.5%												3.2%	3.2%	3.1%	2.5%	3.9%	2.6%	2.8%	2.8%	3.1%	3.0%	3.5%	3.5%	Retained to Com Eq	5.0%						
Quarterly Revenues Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2020 5018 4620 5620 5117 20375 2021 5910 5198 6238 5767 23113 2022 6648 7206 8378 3768 26000 2023 6700 6700 7000 6200 26600 2024 6750 7000 7050 6200 27000												75%	75%	76%	78%	72%	79%	77%	78%	76%	78%	77%	77%	All Div'ds to Net Prof	67%						
Quarterly Earnings per Share Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2020 .81 .75 1.18 .51 3.25 2021 1.09 .67 1.22 .44 3.42 2022 .97 1.07 1.31 .20 3.55 2023 1.00 .85 1.35 .50 3.70 2024 1.20 1.00 1.30 .50 4.00												75%	75%	76%	78%	72%	79%	77%	78%	76%	78%	77%	77%	All Div'ds to Net Prof	67%						
Quarterly Dividends Paid Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 .60 .62 .62 .62 2.46 2020 .62 .64 .64 .64 2.54 2021 .64 .66 .66 .66 2.62 2022 .66 .68 .68 .68 2.70												(A) Diluted EPS. Excl. nonrec. gain (losses): '09, (25¢); '13, (83¢); '14, (59¢); '15, (25¢); '16, (28¢); '17, (23.37); '18, (78¢); '19, \$1.30; '20, (17¢); '21, (54¢). Next earnings report due in mid-Feb. (B) Div'ds paid in early Mar., June, Sept., and Dec. (C) Div'd reinvestment plan available. (D) Incl. def'd charges. In '21: \$19.83/sh. (E) In mill. (F) Rate base: AL, MS, fair value; FL, GA, orig. cost. Allowed return on common eq. (blended): 12.5%; earned on avg. com. eq., '21: 12.8%. Regulatory Climate: GA, AL Above Average; MS, FL Average.																			
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XCEL ENERGY NDQ-XEL
RECENT PRICE 71.98 P/E RATIO 22.1 (Trailing: 23.5, Median: 19.0) RELATIVE P/E RATIO 1.32 DIV'D YLD 2.9% VALUE LINE

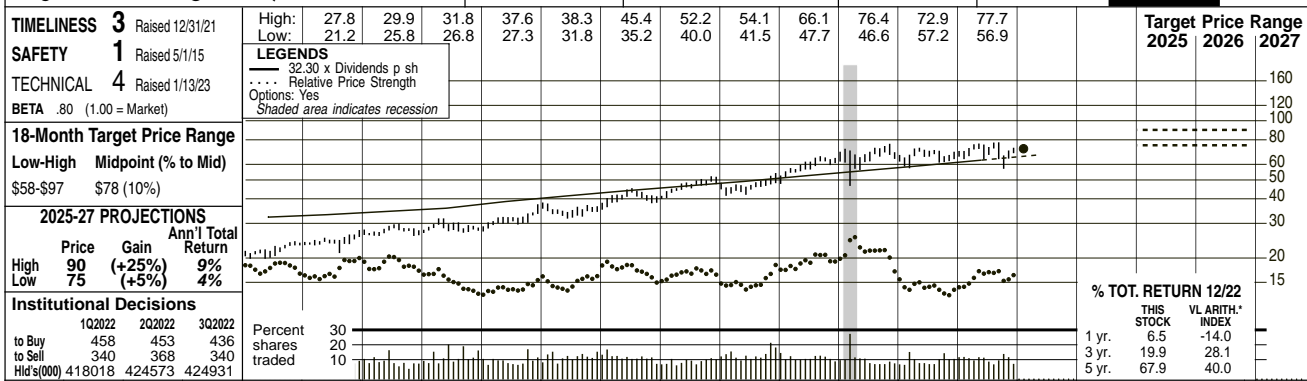


Table with columns for years 2006-2023 and metrics like Revenues per sh, Cash Flow per sh, Earnings per sh, Div'd Decl'd per sh, Cap'l Spending per sh, Book Value per sh, Common Shs Outst'g, Avg Ann'l P/E Ratio, Relative P/E Ratio, Avg Ann'l Div'd Yield.

Table with columns for years 2012-2023 and metrics like Total Debt, LT Debt, LT Interest, Leases, Pension Assets, Pfd Stock, Common Stock, MARKET CAP.

ELECTRIC OPERATING STATISTICS table with columns for years 2019, 2020, 2021 and metrics like % Change Retail Sales, Large C & I Use, Capacity at Peak, Annual Load Factor.

Table with columns for years 2019-2023 and metrics like ANNUAL RATES, QUARTERLY REVENUES, EARNINGS PER SHARE, QUARTERLY DIVIDENDS PAID.

BUSINESS: Xcel Energy Inc. is the parent of Northern States Power Company (NSP), which supplies electricity to MN, WI, ND, SD & MI & gas to MN, WI, ND & MI; Public Service Company of Colorado (PSCO), which supplies electricity & gas to CO; & Southwestern Public Service Company (SPS), which supplies electricity to TX and NM. Customers: 3.7 mill. electric, 2.1 mill. gas. Electric revenue breakdown: residential, 31%; small comm'l & ind'l, 36%; large comm'l & ind'l, 18%; other, 15%. Generating sources not available. Fuel costs: 43% of revenues. '21 reported deprec. rate: 3.5%. Has 11,300 employees. Chrmn: Ben Fowke. Pres. & CEO: Bob Frenzel. Inc.: MN. Address: 414 Nicollet Mall, Minneapolis, MN 55401. Tel.: 612-330-5500. Internet: www.xcelenergy.com.

Xcel Energy should continue to prosper from rising electric rates. The company has been able to add renewable-energy projects to its rate base (the property, plant, and equipment for which a utility is allowed to earn an economic return). Xcel has also been effectively keeping its costs under control. For 2022, all that remains is the final reporting, due at the end of this month. We think the company will post full-year earnings of at least \$3.15 per share, representing a 6% year-over-year gain. Profit growth this year and thereafter is based on the same factors. Namely, growing the rate base of its utility subsidiaries as Xcel works with its regulatory commissions to bring about a green-energy future within its territories. Last year's Inflation Reduction Act is supportive of this transition, as it provides plenty of tax incentives and subsidies to do so. The company's 5%-7% earnings and dividend growth objectives appear achievable. The utility has been a model of consistency with a track record few of its peers can match (see Annual Rates box). A consistently good return on equity reflects this point as well.

Xcel has multiple renewable-energy projects in the works. The Colorado commission approved the company's resource plan, which includes about 4,000 megawatts (mw) of renewable (e.g., wind and solar) additions and the conversion of a major plant from coal to natural gas. This is in addition to the approved Minnesota plan, which adds 6,000 mw of renewables. RFPs (request for proposals) are being filed and commission decisions on the finer details are expected in the second half of this year. In the electric-vehicle (EV) arena, Xcel is making progress on its goal to power 1.5 million EVs by 2030. It filed transportation plans in Minnesota and Wisconsin last summer. The utility is looking to accelerate EV adoption through the development of high-speed public charging infrastructure in its territories. This high-quality issue, however, does not look appealing from the recent quote. We like XEL shares as a core holding for utility investors, but advise waiting for a better entry point. Risk-adjusted total return potential would be worthwhile following a 10% price correction. Anthony J. Glennon January 20, 2023

MOODY'S INVESTORS SERVICE

SECTOR COMMENT

12 April 2023



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Macroeconomics – US

Baseline US macro forecasts unchanged but outlook more uncertain

Events in the first quarter of the year underscore our expectation that higher rates and lower growth will drive credit trends in 2023. The stress experienced by some mid-sized US regional banks serves as a reminder that a turn in the rate cycle can trigger otherwise latent risks. The swift response by regulators to maintain confidence in the banking system has prevented, for now at least, the emergence of more severe systemic financial pressures.

We therefore maintain [our baseline expectations](#) for the US economy, which already anticipated higher rates and tight financing conditions leading to a mild recession in the second half of 2023 and an increase in unemployment.

Recent banking stress is likely to add to the financial tightening that was already underway. But as long as systemic risks moderate, the additional negative impact on GDP growth will likely be modest. If market lending conditions tighten significantly more, they could potentially be offset by the Fed recalibrating its policy tightening to avoid a deeper downturn in economic activity.

Still, **bank stress has added uncertainty to the outlook.** If financial pressures at banks or non-banks intensify despite policy efforts to curb them, the spillover effects would run through other liquidity, interest rate and confidence sensitive sectors. The ultimate impact on the real economy will depend on the extent to which the provisioning of credit, including to consumers and small and mid-sized businesses, is hampered.

In this report, we reiterate our baseline macroeconomic views and also outline potential downside macro scenarios that could emerge if financial and policy trends do not conform to our baseline expectations. [Three main channels](#) will likely determine whether downside risks are crystallizing (see Exhibit 1).

Exhibit 1

Spillovers to the broader economy through three channels



Source: Moody's Investors Service

Baseline remains unchanged, despite higher uncertainty

We forecast US real GDP growth to weaken to 0.9% in 2023 from 2.1% in 2022, followed by slightly better but still below-trend 1.1% growth in 2024. Our baseline 2023 growth projections incorporate decelerating economic growth resulting in a shallow recession in the second half of the year with the unemployment rate rising to just under 5% by year-end.

The US economy has so far remained resilient in the face of high inflation and steeply rising rates because of aggregate consumer spending sustained by accumulated savings and a strong labor market. We expect the growth momentum to fade as higher lending rates and tight bank lending slows residential and business investment, labor markets and consumer spending. Small and mid-sized businesses have already seen a tightening in lending and a significant increase in their borrowing costs. A further tightening in bank lending among regional banks is likely to additionally weigh on business conditions.

Under our baseline scenario, we expect inflation to slowly decline but remain above the central bank's target this year. The Federal Open Market Committee's (FOMC) decision to raise the federal funds rate by 25 basis points (bps) to the 4.75%-5.00% range in March despite banking sector concerns underscores its commitment to tamping down inflation. The FOMC interest rate decisions for each upcoming meeting will depend on the most recent macroeconomic data and how much additional tightening occurs via the bank lending channel and a broader tightening in financial conditions. Provided financial stability risks remain at bay, we expect another 25 bps rate increase in the fed funds rate at the May FOMC meeting, taking the rate above 5.00%, with the possibility of another 25 bps hike in June.

Unlike in previous cycles, we do not expect the Fed to cut the fed funds rate in 2023 at the first sign of economic weakness. Since policy easing remains conditional on evidence of a sustained decline in inflation over several months, we expect the first fed funds rate cut only in the first quarter of 2024. Rate cuts will proceed slowly and we will not see a swift move back to very low or zero policy rates. Market interest rates may ease from their cyclical peaks, but are unlikely to fall to post-global financial crisis cyclical lows either.

Downside scenarios would entail significantly higher costs

Typically, real economy stresses manifest as credit losses for financial institutions, placing downward pressures on the illiquid side of banks' balance sheets and testing capital adequacy. A key difference during this cycle is that while the real economy remained fairly resilient to rising policy rates over the past year, some banks suffered a combination of asset quality and income declines, as well as a flight of deposits.

While policy action has averted systemic risks across the banking sector thus far, as growth decelerates and rates remain high, there could be an unexpectedly severe deterioration in asset quality and credit losses, revealing new vulnerabilities built up over the past several years of search for yield amid low interest rates. Additionally, the prospects for large sectors of the economy, including commercial real estate, remain uncertain with changing post-COVID realities. If risks crystallize in multiple pockets, the ultimate losses on balance sheets of financial firms could be substantial and potentially become a source of financial stability risk.


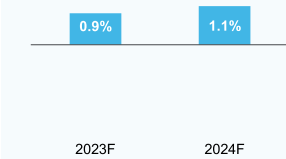
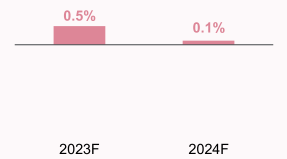
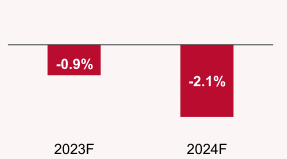

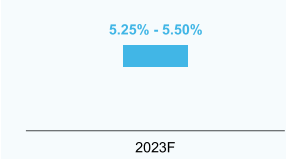
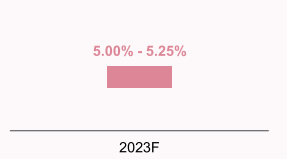
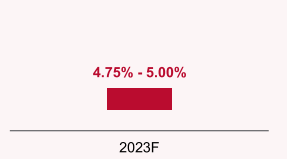

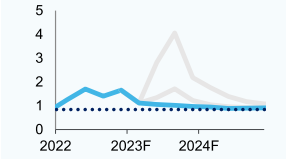
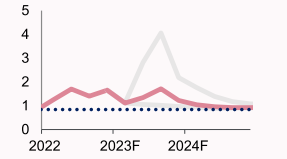
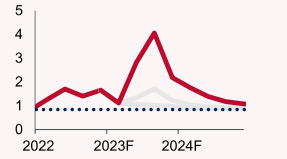

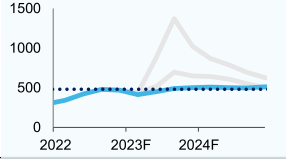
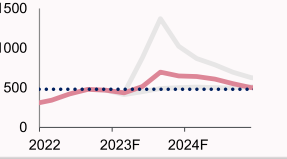
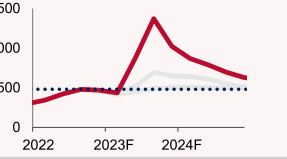

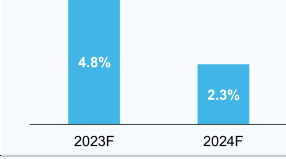
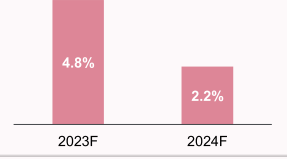
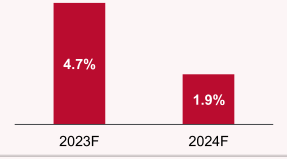

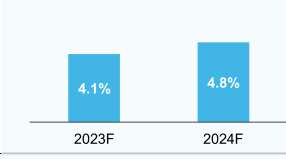
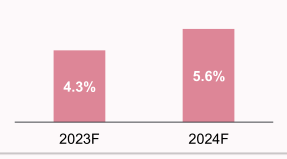
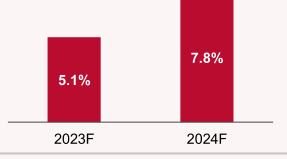
We expect authorities armed with multiple crisis-fighting tools and experience from prior crises to respond promptly to address these risks. However, we are cognizant that risks typically materialize in unexpected places and play out in nonlinear ways, especially if they spread and migrate from one sector to another despite the best efforts of policymakers and regulators. Financial markets are likely to remain on edge and volatile in the second quarter. More bank failures or larger valuation losses if yields increase even further could trigger bank runs and loss of bank investor confidence that may be difficult for federal authorities to contain.

Acknowledging the potential risks to the real economy from unexpected stress developing in parts of the financial sector, we have constructed two alternative downside scenarios to explore risks around our baseline projections (see Exhibit 2).

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on <https://ratings.moody.com> for the most updated credit rating action information and rating history.

Exhibit 2

Baseline and downside scenarios for the US economy

	Baseline scenario	Moderately negative scenario (Considerably tighter bank lending)	Severely negative scenario (Considerably tighter bank lending plus financial stress)
Real GDP growth (%) 			
Terminal federal funds rate (%) 			
S&P500 volatility (30-day MA) 			
High-yield bonds option-adjusted spread (basis points) 			
Inflation, year-over-year (%) 			
Unemployment rate, average (%) 			
Scenario description	<ul style="list-style-type: none"> » Mild recession in H2 2023 as economic drag from higher lending rates and tighter bank lending on residential and business investment, labor markets, and consumer spending accumulates over the next few months. » One or two more 25 bps fed funds rate increases in the upcoming meetings from the current range of 4.75%-5.00%; first rate cut in the first quarter of 2024. » Slower economic activity leads to job losses, driving the unemployment rate to just under 5%. » The US speculative-grade default rate will average 4%-5% over 2023 and 2024. 	<ul style="list-style-type: none"> » Policymakers are successful in containing financial stability risks. » Bank lending remains tight; high-yield spreads widen by over 100 bps relative to the baseline, and stay elevated through H1 2024. » The Fed raises the fed funds rate to 5.00%-5.25% in May, and cuts rates at the end of 2023. » Consumer demand and investment activity decelerates more quickly. Unemployment rate rises above 5.5%. » The US speculative-grade default rate will average 5%-6% over 2023 and 2024. 	<ul style="list-style-type: none"> » Despite the efforts of policymakers, systemic financial risks materialize. » Broader, more severe tightening in financial conditions - banks' credit standards tighten significantly. Bond market sell-offs send high-yield spreads up by over 800 bps relative to the baseline. » The Fed pauses rate hikes and cuts rates at the end of 2023. » Severe recession with the unemployment rate rising to about 8.0%. » The US speculative-grade default rate will average 9%-10% over 2023 and 2024.

Dotted lines represent 2010-19 averages.
 Source: Moody's Investors Service

The moderately negative downside scenario assumes considerable and lasting tightening in bank lending, modest tightening in the bond market with high-yield spreads widening by over 100 bps relative to our baseline, and somewhat heightened financial market volatility through much of 2023. Under this scenario, we would expect the US economy to enter a recession in the second quarter and the steeper contraction in economic activity to result in annual real GDP growth of around 0.5% in 2023, followed by a weaker 0.1% growth in 2024. In addition to empirical evidence that economic recoveries from shocks emanating in the financial sector tend to be weaker than recoveries from other types of shocks, in this scenario the economic recovery will not be supported by aggressive monetary policy easing given the ongoing challenge of high and sticky inflation. We expect the unemployment rate to rise to between 5.5% and 6.0% under this scenario.

In the more severely negative scenario, to which we currently assign a very low probability, we assume a broader financial crisis similar to the global financial crisis and estimate significantly worse growth outcomes, with real GDP contracting by 0.9% and 2.1% respectively in 2023 and 2024. Such a shock would send the unemployment rate up to 7.5%-8.0%. Under this scenario, we would expect the Fed to pause rate hikes and begin steady fed funds rate cuts starting in the fourth quarter of 2023, as inflation pressures meaningfully abate with deteriorating economic activity and unemployment.

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Standard & Poor's Credit Research

Assessing U.S. Investor-Owned Utility Regulatory Environments

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Assessing U.S. Investor-Owned Utility Regulatory Environments

Regulatory advantage is the most heavily weighted factor when S&P Global Ratings analyzes a regulated utility's business risk profile. One significant aspect of regulatory risk that influences credit quality is the regulatory environment in the jurisdictions where a utility operates. A utility management team's skill in dealing with regulatory risk can sometimes overcome a difficult regulatory environment. Conversely, companies' regulatory risk can increase even with supportive regulatory regimes if management fails to devote the necessary time and resources to the important task of managing regulatory risk. We modify our assessment of regulatory advantage to account for this dynamic in our ratings methodology (for the criteria we use to rate utilities, see "Corporate Methodology," and "Key Credit Factors For The Regulated Utilities Industry," published Nov. 19, 2013, on RatingsDirect.)

There are specific factors we use in the U.S. to assess the credit implications of the numerous regulatory jurisdictions here that help us determine the "preliminary regulatory advantage" in our credit analysis of each investor-owned regulated utility. We organize the subfactors of regulatory advantage into four categories:

- Regulatory stability,
- Tariff-setting procedures and design,
- Financial stability, and
- Regulatory independence and insulation.

Regulatory Stability

The foundation of our opinion of a jurisdiction is the stability of its approach to regulating utilities, encompassing transparency, predictability, and consistency. Given the maturity of the U.S. investor-owned utility industry, the long history of utility regulation (going back to the early 20th century) and the well-established constitutional protections accorded to utility investments, we emphasize the principle of consistency when weighing regulatory stability. We also incorporate the degree to which the regulatory framework either explicitly or implicitly considers credit quality in its design.

Regulatory Change Can Bring Stability, Or Take It Away

While stability is one of the four pillars of our approach to evaluating regulatory risk, experience shows us that it's not an absolute positive or negative for creditors. Change can boost or lessen risk, and any improvement in a regulatory regime will overcome any negative connotations of instability. A good example is Michigan, which in about 2008 revamped its whole approach to utility regulation. As implemented in subsequent years by the Michigan Public Service Commission, the reforms have almost completely transformed the regulatory environment in that state.

However, during any period of change, we see the uncertainties surrounding the process and the outcome as possible major causes of risk. A more recent and still ongoing example is New York, where the Public Service Commission's (NYPSC) Reforming the Energy Vision (REV) proceeding is possibly revving up risk for utilities. While the NYPSC seemed at first to be focusing more on high-minded policy questions than on making a lot of changes to day-to-day operations, the current phase could eventually disrupt the way utilities make money and affect their ability to earn the authorized return. If the end result is greater operating risk with no opportunity to earn greater returns, our assessment of the regulatory environment could change.

Durability of regulatory system

An established, dependable approach to regulating utilities is a hallmark of a credit-supportive jurisdiction. Creditors lend capital to utilities over long periods to fund the development of long-lived assets. A firm understanding of the basic "rules" that will govern how the utility will recover its costs, including servicing its debt and the return on its capital over an extended period, is essential to accurately assess credit risk. Major or frequent changes to the regulatory model invariably raise risk due to the possibility of future changes. Steady application of transparent, comprehensible policies and practices lowers risk.

How long a regulatory framework has been in place is the most important factor in this area. We view jurisdictions as most supportive when there have been no major changes or where the approach has been consistent for a long time and is not prone to further changes. Jurisdictions that have undergone a major, fundamental change in the regulatory paradigm that seems to be working well are a little less supportive, and less so a jurisdiction that is transitioning to a new regulatory approach. Credit risk rises if the transition attracts political attention. The less-supportive jurisdictions are those that frequently alter the basic regulatory approach. We also view the framework's development less favorably if policy disputes or legal actions cause contention, indicating that the political consensus regarding utility regulation is fragile.

Some jurisdictions permit competitive markets to prevail for some important functions of the delivery of utility services, notably wholesale markets for electricity and retail markets for electric or gas service. In others, vertical integration is the norm. A jurisdiction's credit-supportiveness is more prone to suffer if market forces directly influence major cost items that utilities could otherwise control through cost-based regulation because of the potential volatility it creates. The risk inherent in a market-based model is straightforward: utility rates are more volatile when markets influence them rather than fully embedded costs, and regulators are apt to resist full and timely recovery when market price changes are abrupt and substantial (and perhaps misunderstood). We observe less support for credit quality in jurisdictions that are in the midst of deregulating important parts of the utility framework. The uncertainty of the timing

of reaching the outcome--and what the result will be--is a negative factor from a credit perspective. Utilities are also prone to financial stress when the transition to competition causes potential "rate shock" for customers that regulators could resist.

Transparency of regulatory framework and attitude toward credit quality

We believe regulation works best when it is rule-based. Creditor interests are better protected by the presence of and adherence to a pre-set code of rules and procedures that we can look to when assessing risk. Risk is lower when the rules are more transparent and when they take into account a utility's financial integrity. We regard jurisdictions that require regulators to protect utilities' financial soundness and have transparent policies and procedures as the most credit-supportive. We ascribe higher risk in jurisdictions where policies and procedures support financial integrity, but where inconsistency can selectively arise. We believe a jurisdiction provides even less support when transparency merely exists. We see less support when any of these credit factors are absent, or if the regulator's record on following precedent is poor.

Tariff-Setting Procedures

We review rate decisions as part of our surveillance on each U.S. utility. We focus on the jurisdiction's overall approach to setting rates and the process it uses to establish base rates (practices pertaining to separate tariff provisions for large expenses are in the "Financial Stability" part of our analysis). We focus on whether base rates, over time, fairly reflect a utility's cost structure and allow a fair opportunity to earn a compensatory return that provides creditors with a financial cushion that supports credit quality. If the process is geared toward an incentive-based system, our analysis centers on the risks related to the incentive mechanisms. If the jurisdiction has vertically integrated utilities, we review the resource procurement process and assess how it affects regulatory risk.

Rate Cases Can Affect Creditworthiness

Although not common, rate case outcomes can sometimes lead directly to a change in our opinion of creditworthiness. Often it's a case that takes on greater importance because of the issues being litigated. For example, in 2010, we downgraded Florida Power & Light and its affiliates following a Florida Public Service Commission rate ruling that attracted attention due to drastic changes to settled practices on rate case particulars like depreciation rates. More recently, in June 2016, we downgraded Central Hudson Electric & Gas due to our revised opinion of regulatory risk. While that reflected the company's own management of regulatory risk, it was prompted in part by other rate case decisions in New York that highlighted the overall risk in the state.

Sometimes change comes from outside the usual rate case process. The aforementioned improvement in Michigan (see the previous sidebar) came from legislative changes that reformed rate case procedures such as interim rate increases and time limits on rate decisions. In March 2016, we affirmed our ratings on Entergy Corp. and kept the outlook positive based on the prospect of lower regulatory risk as the company pursues strategic changes in its various jurisdictions. For instance, legislation in Arkansas allowing for formula rates could better enable Entergy to manage regulatory lag and earn its authorized return.

Ability to timely recover costs

We review authorized returns and capital structures in our analysis, but we focus mainly on actual earned returns. Examples abound of utilities with healthy authorized returns that have no meaningful expectation of earning those returns due to, for example, rate case lag (i.e., the relationship between approved rates and the age of the costs used to set those rates) or expense disallowances. Also, the stability of the returns is as important as the absolute level of financial returns, and we note the equity component in the capital structure used to generate the revenue requirement in rate proceedings. Higher authorized and earned returns and thicker equity ratios translate into better credit measures and a more comfortable equity cushion for creditors. We consider a regulatory approach that allows utilities the opportunity to consistently earn a reasonable return as a positive credit factor.

A very credit-supportive jurisdiction is one in which all of the utilities it regulates consistently earn above-average returns. We assess jurisdictions lower if only some of them do, and lower still if the earnings records are below average or highly variable from year to year. We deem jurisdictions as weaker when all utilities earn well-below-average returns, and we consider jurisdictions where all utilities consistently earn exceedingly poor returns, including years with negative returns, as weakest.

We consider "regulatory lag" along with the record of earned returns to assess timeliness. Credit-supportive jurisdiction typically have a track record of little regulatory lag, indicating that responsibility for a poor or uneven earnings history lies more with management than its regulators. In addition to the regulator's efficiency in completing rate cases, we consider the obsolescence of the costs on which the rates are based, the timing of interim rates, and other practices (such as allowing rates to automatically change in a future period based on inflation) that affect a utility's ability to earn its authorized return.

If a jurisdiction uses incentives as the primary ratemaking tool and institutes a comprehensive incentive program that allows revenues and costs to diverge, we evaluate the incentive mechanisms' effect on a utility's earnings capability and stability. A common approach features an extended period between base rate reviews, during which rates change according to a formula based on inflation, a predetermined productivity factor, and capital spending. An incentive-based program can be close to credit-neutral compared with systems that permit more frequent and dynamic rate changes if the risk is symmetrical (i.e., an equal opportunity to earn over or under the authorized return and equivalent reward or penalty for doing so) and limited (a maximum or minimum earnings band). The effect on regulatory risk depends on whether we believe the efficiency targets are realistic and achievable, the regulator's treatment of disparities in actual versus authorized spending, and the framework's flexibility to adjust returns for capital market conditions. If there are operating standards, we determine whether they fairly reward or punish utilities if performance deviates from expectations.

There is a muted effect on regulatory risk in jurisdictions where incentives are not central, but are instead used only to augment cost-of-service regulation. A moderate amount of incentives that carry symmetrical risks can even modestly support better credit quality. For example, a fuel-adjustment and purchased-power clause with a sharing mechanism that affects less than 10% of the total fuel costs and cuts both ways when commodity markets change can modestly reduce risk by offering the utility a mild incentive for effective procurement and efficient operations, without unduly exposing it to commodity price risk.

We typically view jurisdictions as credit-supportive if regulators use symmetrical incentive mechanisms sparingly in the rate-setting process. When incentives play a larger role in the rate-setting approach, but are well-designed to evenly allocate risk, we see less support for credit quality. We regard still lower jurisdictions where incentives dominate and are poorly designed. Jurisdictions where incentives significantly degrade risk and are part of a comprehensive incentive regime harbor the most risk for creditors.

Financial Stability

When we evaluate U.S. utility regulatory environments, we consider financial stability to be of substantial importance. Cash takes precedence in credit analysis. A regulatory jurisdiction that recognizes the significance of cash flow in its decision-making is one that will appeal to creditors.

Creative Ratemaking Can Help...If Used Correctly

The ability of financial stability factors to help a utility maintain and smooth its cash flow gives prominence to this area of our analysis. In addition to the near-ubiquitous fuel clauses, we see utilities give more attention to obtaining so-called "disc" mechanisms (DSIC, for distribution system investment charge, is a common acronym for this kind of rate adjustment) that accelerate and stabilize cash flow realization when a utility pursues a strategy of boosting rate base to fuel earnings growth.

For instance, Duquesne Light recently filed for a DSIC mechanism in Pennsylvania in conjunction with a long-term plan to improve its distribution system. Approval, requested for October, would enhance our view of Duquesne's ability to manage regulatory risk, because it would consequently be joining the other Pennsylvania utilities that already benefit from this mechanism. On the other end of the spectrum, Mississippi Power's ongoing travails in obtaining rate relief for its Kemper coal-fired plant, which has experienced significant cost and schedule problems, points to how regulatory risk can deteriorate under stress when well-established procedures for handling large and risky capital projects are absent or not followed.

Treatment of significant expenses

When utilities have major expenses such as fuel and purchased power/gas/water, the presence of separate tariff provisions to facilitate full and contemporaneous recovery is the most prominent factor in this part of our analysis. The timely adjustment of rates in response to changing commodity prices and other expenses that are largely out of management's control is a key feature of a credit-supportive regulatory jurisdiction. The analysis centers on the special tariff mechanisms to determine their effectiveness in producing the cash flow stability they are designed to achieve. The frequency of rate adjustments, the ability to quickly react to unusual market volatility, and the control of opportunities to engage in hindsight disallowances of costs could affect our analysis almost as much as whether the tariff provisions exist at all. The record of disallowances plays a part when we assess regulatory advantage.

We consider jurisdictions to be very credit-supportive if utilities can recover all high-expense items through an automatic tariff clause that is based on projected costs, adjusts frequently, and has no record of any significant disallowances. We see more risk if separate mechanisms exist, but lack some of the above features. We view jurisdictions that lack independent rate mechanisms for large expenses and have a record of significant disallowances

as weakest.

Treatment of capital spending

When applicable, a jurisdiction's willingness to support large capital projects with cash during construction is an important aspect of our analysis. This is especially true when the project represents a major addition to rate base and entails long lead times and technological risks that make it susceptible to construction delays. Broad support for all capital spending is the most credit-sustaining. Support for only specific types of capital spending, such as specific environmental projects or system integrity plans, is less so, but still favorable for creditors. Allowance of a cash return on construction work-in-progress or similar ratemaking methods historically were extraordinary measures for use in unusual circumstances, but when construction costs are rising, cash flow support could be crucial to maintain credit quality through the spending program. Even more favorable are those jurisdictions that present an opportunity for a higher return on capital projects as an incentive to investors.

Very supportive jurisdictions offer a separate recovery mechanism for all capital spending, a mandated current cash return during construction, and a bonus return for some or all capital projects. We deem a jurisdiction weaker if there is a separate mechanism for only certain kinds of spending and the cash return and higher return are subject to the regulator's discretion. We view jurisdictions that don't allow separate recovery or a current return as being lower on the scale. We assess a jurisdiction as weaker still when it doesn't have independent rate mechanisms for capital projects, and we view it as most risky when full recovery occurs only after a utility's assets become operational.

Cash-smoothing mechanisms

We have a more positive view of jurisdictions that use innovative regulatory provisions that help to smooth cash flow from period to period. For a jurisdiction that focuses on incentives in its basic approach to ratemaking, through multiyear rate plans or a formula rate plan, we view the availability of "reopeners" (to adjust rates for unexpected events out of the utility's control) as key to this part of our analysis. The utility's ability to petition for a rate increase when unexpected or uncontrollable costs arise in the midst of a long-term rate plan is a critical risk mitigant.

Other examples of risk-dampening regulatory policies include hedging program approvals, and decoupling (the separation of a utility's profits from sales) or weather-related mechanisms. If a utility seeks approval of a hedging program to manage exposure to commodity prices, it can reduce risk if there's a clearly stated hedging policy that its regulator has endorsed, and a track record of activity that conforms to the policy that has not been subject to regulatory second-guessing. A well-designed decoupling or weather-normalization mechanism that efficiently adjusts rates to offset the sales effect of economic conditions, customer usage trends, or weather will soften earnings and cash flow volatility to the benefit of creditors. If applicable, we view a record of regulatory responsiveness to extreme events for utilities that are prone to violent or disruptive weather (like hurricanes) as favorable for credit quality.

A jurisdiction is more credit-supportive if it makes extensive use of extraordinary and credit-supportive rate mechanisms. Also favorable are jurisdictions that use innovative mechanisms selectively, or have regulators that are receptive to reopeners where incentives are the main ratemaking method.

Regulatory Independence And Insulation

The role of politics in U.S. utility regulation is often misunderstood. In most jurisdictions, the regulator's function is to set and regulate rates and service standards with due regard not only for the interests of those who advance the capital needed to provide safe and reliable utility service, but for other constituents as well. Creditors should recognize that utility regulation harbors political as well as economic risks. Therefore, how politics could influence regulation helps us evaluate a regulatory environment.

Political Influence On Utility Regulation Can Yield Unexpected Results

This is often the most variable area of our analysis and the most difficult to assess. The most dramatic, fairly recent reminder of how political forces can influence regulatory risk was last year's unexpected reversal by the popularly elected Mississippi Supreme Court of a significant rate increase granted for Mississippi Power to help pay for a major power plant under construction. Regulators, who were ordered to roll back rates and issue refunds, struggled to make decisions amid the strained political atmosphere and extra scrutiny that the Court's action had created. The episode also highlighted the greater regulatory risk that attends jurisdictions that expose regulators (and in this case the appellate court) to direct political accountability.

Another more recent example of political influence on regulation underscores the complexity of this area of analysis, because it featured many participants at both the federal and state level. Electric utilities in Ohio had a credible strategy for dealing with rising competitive risks in their merchant generation portfolios by offering the output to retail customers at pre-set prices on a long-term basis, which the state regulator approved. The federal regulator (Federal Energy Regulatory Commission, or FERC), responding to complaints by other generators that the plan would inhibit the operation of the competitive electricity market, essentially overruled the Ohio regulators and blocked the utilities from pursuing the strategy that would have reduced its risk profile. It essentially decided that its political interest in and ideological commitment to efficient electricity markets overrode the state's political interest in stable electric rates. The saga is still continuing with attempts to bypass the FERC's ruling through other means, but no matter what the ultimate result, we see how political considerations can increase risk.

Political independence of regulator

The primary factor in this part of our analysis is the regulators' (and, when relevant, the judicial body that reviews the regulators' decisions) political independence. We think it's more credit-supportive when the regulator is substantially independent of the political process. Jurisdictions are somewhat less favorable when insulation is strong, such as when the executive branch of government appoints regulators subject to legislative approval. We consider jurisdictions to be further down the scale when the same voters who pay utility bills directly elect the regulators, but institutional efforts have been made to erect some shield for regulators from transient political concerns. We view jurisdictions that arrange for direct political accountability of regulators that persistently influences regulatory decisions as less supportive.

Record of direct political intervention

The overall atmosphere that a regulator operates in can affect its ability to deliver sound, fair, and timely rate decisions and set prudent regulatory policies that assist utilities in managing business and financial risk. In this part of our

evaluation, we may consider the tone that politicians set, the history of political insulation given to the regulatory body and the courts that review its actions, and the behavior of important constituencies that intervene in utility proceedings. We also track the public visibility of utility issues, because we believe that the likelihood of constructive regulatory behavior increases with the comparative obscurity of utility issues.

We view a jurisdiction as having a lower risk if the regulatory environment is marked by cooperative attitudes and constructive interventions in important matters before the regulator. We assess a jurisdiction lower when the atmosphere is more combative and restricts the regulator's ability to act in the long-term best interests of all parties. We consider jurisdictions as weaker if the regulatory environment is so infused with short-term political influence over regulatory decisions that the regulator can't effectively consider investor interests in its decisions.

Related Criteria And Research

Related Criteria

- Criteria | Corporates | General: Corporate Methodology, Nov. 19, 2013
- Criteria | Corporates | Utilities: Key Credit Factors For The Regulated Utilities Industry, Nov. 19, 2013

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January 13, 2017

WATER UTILITY INDUSTRY

1780

INDUSTRY TIMELINESS: 89 (of 97)

Stocks in the Water Utility Industry have traditionally been purchased by income-oriented investors for their yield and dividend growth prospects. Accounts interested in these equities typically are willing to sacrifice capital appreciation in return for a well-defined income stream and a reduced amount of risk. This may be changing, however, as the yields of many water utility stocks are now lower than the *Value Line* median.

Five of the eight regulated utility stocks we follow outperformed the market averages since we last reviewed the group three months ago. Of these, the best performers were the small capitalization equities.

From an operational standpoint, the group continued to post decent earnings. Much of this is the result of positive regulatory climates in many states around the country.

Capital spending in the industry is significant as the water infrastructure in the United States had long been neglected. Utilities are now investing heavily to replace aging pipelines and valves, and to modernize wastewater facilities.

Consolidation remains an ongoing trend in the industry. Smaller municipally run water districts do not have sufficient funds to bring their plant and equipment up to EPA-mandated standards. As a result, they are being merged with larger utilities that have better access to capital. In addition, because this industry is plagued with redundancies, mergers are leading to economies of scale.

Are Water Utility Stocks Still Yield Plays?

The average dividend yield on the eight regulated water utilities we follow is currently 2.1%, or exactly the same as the median for all stocks in the *Value Line* universe. Historically, the yield on these stocks has been much higher. As an example, the typical yield on an electric utility equity is about 3.6%, or 150 basis points higher than the water utility industry. Why is this? One reason is that when taken as a whole, the market capitalization of the group is very modest. Thus, it doesn't take a large shift into the sector by institutional investors to drive the price of these stocks higher and their yields lower. Indeed, the three stocks with the best returns over the past three months were all small cap stocks. *York Water* and *SJW* each surged 30% while *Middlesex Water* rose about 25%. Before these moves, the market capitalization of each individual stock was \$375 million, \$850 million, and \$550 million, respectively. The spike in prices has also left the equities with respective yields of 1.7%, 1.5%, and 2.1%. Taking a look at the three biggest members of the group, only *American Water Works* performed well, while *Aqua America* and *American States Water* both only rose a meager 1%.

Operations And Earnings Are Solid

For the most part, water companies have been experiencing reasonable earnings growth. This comes despite a nationwide trend aimed at getting households to reduce their consumption of water. How can the bottom line do well when state authorities and the utilities themselves are discouraging water usage? The answer is that many states have implemented strategies that not only don't penalize utilities for selling less water, but provides incentives for households to conserve more.

State regulatory authorities are actively working with the industry in a way that is benefited both parties. In drought-stricken California, regulators have changed the compensation methodology for water utilities. Now they earn income on a fee basis, regardless of the amount of water sold. This has proven to be successful in cutting consumption without hurting the utilities bottom line.

As we often point out, the most important factor in a any utility's success, whether it provides electricity, gas, or water, is the regulatory climate in which it operates. Harsh regulatory conditions can make it nearly impossible for the best run utilities to earn a reasonable return on their investment.

Looking forward, the outlook for continued successful cooperation between states and utilities seems likely. Both parties realize that for decades much-needed capital improvements were deferred. Industry experts are now in agreement that large sums have to be made to bring the nation's water infrastructure up to par. Because water bills have been less than homeowners have been paying for other utility services, there appears to be less resistant in increasing them.

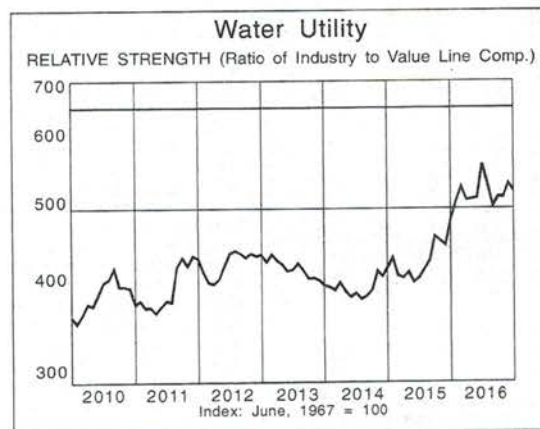
Consolidation

There are over 50,000 mostly small water authorities in the U. S. Many of these districts find themselves without the sums needed to modernize their facilities. As a result, many are merging with larger entities that have the financial wherewithal to make the required investment. *American Water Works*, *American States Water*, and *Aqua America* are three of the most active acquirers. Another benefit from these mergers is that there are a large amounts of redundancies in the industry and substantial cost savings can be achieved.

Conclusion

Our ranking system suggests that stock prices in this group are fully valued. None of the eight stocks are timely with *American Water Works*, *Connecticut Water Service*, *Middlesex Water*, *SJW Corp.*, and *York Water* all ranked to underperform the market averages in the year ahead.

James A. Flood



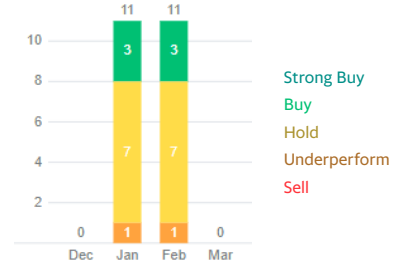
3/30/23, 9:54 AM

Algonquin Power & Utilities Corp. (AQN) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
60 Days Ago		0.15		0.12	0.6	0.61	
90 Days Ago		0.14		0.14	0.68	0.73	
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		1		1		N/A	N/A
Up Last 30 Days		3		2		2	1
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		1	1
Growth Estimates							
		AQN		Industry		Sector(s)	S&P 500
Current Qtr.		-14.30%		N/A		N/A	N/A
Next Qtr.		-18.80%		N/A		N/A	N/A
Current Year		-16.90%		N/A		N/A	N/A
Next Year		1.70%		N/A		N/A	N/A
Next 5 Years (per annum)		3.90%		N/A		N/A	N/A
Past 5 Years (per annum)		5.78%		N/A		N/A	N/A

BEPC	34.40	+0.91	+2.72%
Brookfield Renewable Corporation			
RNW	5.67	+0.24	+4.42%
ReNew Energy Global Plc			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (8) >



Upgrades & Downgrades >

Reiterates	Credit Suisse: to Outperform	3/24/2023
Reiterates	RBC Capital: to Sector Perform	3/20/2023
Maintains	Wells Fargo: to Overweight	3/20/2023
Upgrade	B of A Securities: Underperform to Buy	2/16/2023
Maintains	BMO Capital: to Market Perform	1/13/2023
Downgrade	Desjardins: Hold to Sell	1/13/2023

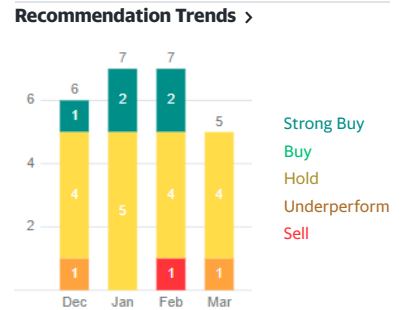
[More Upgrades & Downgrades](#)

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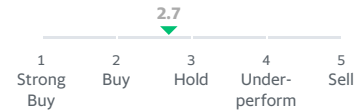
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ALLETE, Inc. (ALE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	Upgrade now
90 Days Ago		1.24		0.81	3.95	4.13	IDA IDACORP, Inc.	108.03	+0.61 +0.57%
EPS Revisions	Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)		Next Year (2024)	PNM PNM Resources, Inc.	48.70 +0.12 +0.25%
Up Last 7 Days		N/A		N/A		N/A		Similar to ALE	
Up Last 30 Days		N/A		N/A	1	1		Symbol Last Price Change % Change	
Down Last 7 Days		N/A		N/A		N/A		AVA Avista Corporation	42.56 +0.43 +1.02%
Down Last 30 Days		N/A		N/A		1		BKH Black Hills Corporation	63.24 +0.28 +0.44%
Growth Estimates	ALE		Industry		Sector(s)		S&P 500	NWE NorthWestern Corporation	57.63 +0.58 +1.02%
Current Qtr.		-1.60%		N/A		N/A		OTTR Otter Tail Corporation	72.42 +0.85 +1.19%
Next Qtr.		6.00%		N/A		N/A		UTL Unitil Corporation	56.40 +0.31 +0.55%
Current Year		10.70%		N/A		N/A		Recommendation Trends >	
Next Year		8.60%		N/A		N/A			
Next 5 Years (per annum)		8.70%		N/A		N/A			
Past 5 Years (per annum)		-0.74%		N/A		N/A			



Recommendation Rating >



Analyst Price Targets (6) >



Upgrades & Downgrades >

Maintains	Wells Fargo: to Equal-Weight	1/30/2023
Maintains	Mizuho: to Neutral	1/24/2023
Downgrade	Guggenheim: Neutral to Sell	1/23/2023
Maintains	Wells Fargo: to Equal-Weight	12/14/2022
Maintains	Mizuho: to Neutral	12/9/2022
Upgrade	JP Morgan: Underweight to Neutral	11/17/2022

[More Upgrades & Downgrades](#)

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Alliant Energy Corporation (LNT) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

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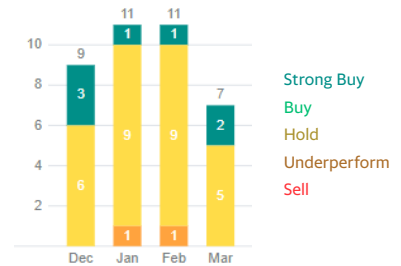
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	FINANCE
90 Days Ago		0.68		0.55		2.89			3.08
EPS Revisions		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)			Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A			N/A
Up Last 30 Days		N/A		N/A		1			N/A
Down Last 7 Days		N/A		N/A		N/A			N/A
Down Last 30 Days		N/A		N/A		N/A			N/A
Growth Estimates		LNT		Industry		Sector(s)			S&P 500
Current Qtr.		-15.60%		N/A		N/A			N/A
Next Qtr.		-15.90%		N/A		N/A			N/A
Current Year		3.20%		N/A		N/A			N/A
Next Year		11.10%		N/A		N/A			N/A
Next 5 Years (per annum)		5.55%		N/A		N/A			N/A
Past 5 Years (per annum)		7.36%		N/A		N/A			N/A

AEE	86.28	+0.26	+0.31%
Ameren Corporation			
XEL	66.85	+0.31	+0.47%
Xcel Energy Inc.			

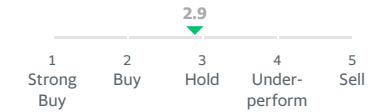
Similar to LNT

Symbol	Last Price	Change	% Change
WEC	94.41	+0.07	+0.07%
WEC Energy Group, Inc.			
EVRG	60.56	+0.43	+0.72%
Eversource Energy, Inc.			
CMS	61.33	+0.16	+0.25%
CMS Energy Corporation			
AEE	86.28	+0.26	+0.31%
Ameren Corporation			
PNW	79.04	+0.60	+0.76%
Pinnacle West Capital Corporation			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (8) >



Upgrades & Downgrades >

Maintains	BMO Capital: to Market Perform	2/27/2023
Upgrade	Guggenheim: Sell to Neutral	2/21/2023
Downgrade	Guggenheim: Neutral to Sell	1/23/2023
Downgrade	Mizuho: Buy to Neutral	1/9/2023
Downgrade	B of A Securities: Buy to Neutral	12/7/2022
Maintains	BMO Capital: to Market Perform	11/9/2022

[More Upgrades & Downgrades](#)

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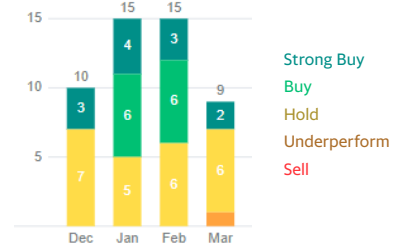
Ameren Corporation (AEE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

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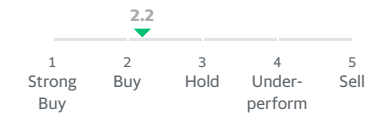
Finance Home					
Watchlists					
My Portfolio					
Crypto					
Yahoo Finance Plus					
News					
Screeners					
Markets					
90 Days Ago	1.03	0.83	4.36	4.68	
EPS Revisions					
	Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)	
Up Last 7 Days	N/A	N/A	N/A	N/A	
Up Last 30 Days	N/A	N/A	2	3	
Down Last 7 Days	N/A	N/A	N/A	N/A	
Down Last 30 Days	N/A	N/A	N/A	N/A	
Growth Estimates					
	AEE	Industry	Sector(s)	S&P 500	
Current Qtr.	1.00%	N/A	N/A	N/A	
Next Qtr.	2.50%	N/A	N/A	N/A	
Current Year	5.30%	N/A	N/A	N/A	
Next Year	7.30%	N/A	N/A	N/A	
Next 5 Years (per annum)	6.70%	N/A	N/A	N/A	
Past 5 Years (per annum)	9.09%	N/A	N/A	N/A	

CNP 29.45 +0.15 +0.51%
 CenterPoint Energy, Inc.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (10) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Equal-Weight	3/21/2023
Maintains	Morgan Stanley: to Equal-Weight	2/22/2023
Maintains	Wells Fargo: to Overweight	2/17/2023
Downgrade	Guggenheim: Buy to Neutral	1/23/2023
Maintains	Morgan Stanley: to Equal-Weight	1/23/2023
Maintains	Morgan Stanley: to Equal-Weight	12/15/2022

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American Electric Power Company, Inc. (AEP) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

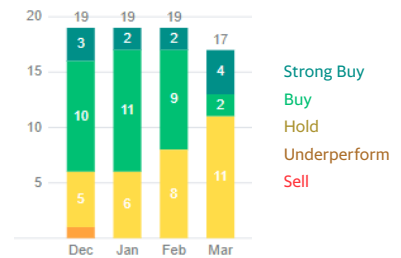
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.4		1.2	5.3		5.65
EPS Revisions	Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)		Next Year (2024)
Up Last 7 Days		N/A		N/A	1		N/A
Up Last 30 Days		N/A		N/A	1		3
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		N/A		1	N/A		1
Growth Estimates	AEP		Industry		Sector(s)		S&P 500
Current Qtr.		7.40%		N/A	N/A		N/A
Next Qtr.		3.30%		N/A	N/A		N/A
Current Year		3.90%		N/A	N/A		N/A
Next Year		6.60%		N/A	N/A		N/A
Next 5 Years (per annum)		5.76%		N/A	N/A		N/A
Past 5 Years (per annum)		6.32%		N/A	N/A		N/A

ED	95.31	+0.20	+0.21%
Consolidated Edison, Inc.			
EXC	41.71	+0.56	+1.35%
Exelon Corporation			

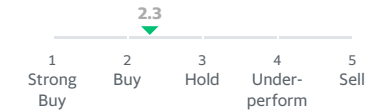
Similar to AEP

Symbol	Last Price	Change	% Change
DUK	96.71	+0.44	+0.45%
Duke Energy Corporation			
ED	95.31	+0.20	+0.21%
Consolidated Edison, Inc.			
SO	69.51	+0.18	+0.25%
The Southern Company			
D	55.76	+0.17	+0.31%
Dominion Energy, Inc.			
EXC	41.71	+0.56	+1.35%
Exelon Corporation			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (11) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Overweight	3/21/2023
Maintains	JP Morgan: to Overweight	3/10/2023
Maintains	RBC Capital: to Outperform	3/2/2023
Maintains	CFRA: to Hold	2/24/2023
Maintains	Morgan Stanley: to Overweight	2/22/2023
Maintains	Morgan Stanley: to Overweight	2/2/2023

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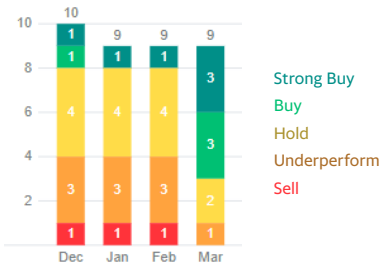
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Avangrid, Inc. (AGR) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

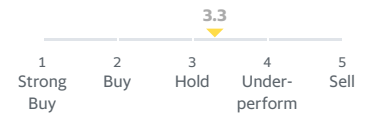
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	
90 Days Ago		0.78		0.45	2.28		2.42	
EPS Revisions								
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)		Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A		N/A
Up Last 30 Days		N/A		N/A		1		N/A
Down Last 7 Days		N/A		N/A		N/A		N/A
Down Last 30 Days		N/A		N/A		1		2
Growth Estimates								
		AGR		Industry		Sector(s)		S&P 500
Current Qtr.		-32.80%		N/A		N/A		N/A
Next Qtr.		4.30%		N/A		N/A		N/A
Current Year		-4.70%		N/A		N/A		N/A
Next Year		5.90%		N/A		N/A		N/A
Next 5 Years (per annum)		5.20%		N/A		N/A		N/A
Past 5 Years (per annum)		-2.55%		N/A		N/A		N/A

PNM 48.70 +0.12 +0.25%
 PNM Resources, Inc.

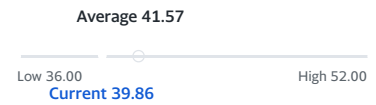
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (7) >



Upgrades & Downgrades >

- Maintains Mizuho: to Neutral 3/29/2023
- Maintains Wells Fargo: to Equal-Weight 2/23/2023
- Maintains Keybanc: to Underweight 1/17/2023
- Maintains Mizuho: to Neutral 10/31/2022
- Maintains Keybanc: to Underweight 10/20/2022
- Maintains Wells Fargo: to Equal-Weight 10/19/2022

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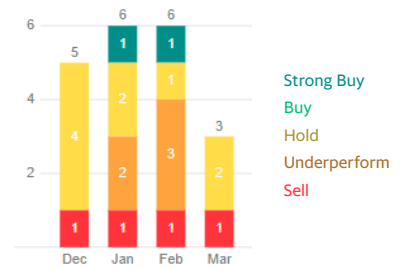
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Avista Corporation (AVA) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

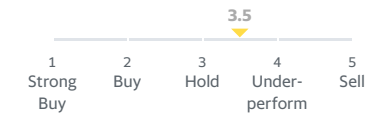
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.14		0.29	2.34	2.45	
EPS Revisions							
	Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)		Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	
Up Last 30 Days		N/A		1		1	
Down Last 7 Days		N/A		N/A		N/A	
Down Last 30 Days		N/A		N/A		N/A	
Growth Estimates							
	AVA		Industry		Sector(s)		S&P 500
Current Qtr.		12.10%		N/A		N/A	
Next Qtr.		68.80%		N/A		N/A	
Current Year		9.00%		N/A		N/A	
Next Year		6.50%		N/A		N/A	
Next 5 Years (per annum)		5.20%		N/A		N/A	
Past 5 Years (per annum)		1.16%		N/A		N/A	

MGEE 77.39 +0.11 +0.14%
 MGE Energy, Inc.

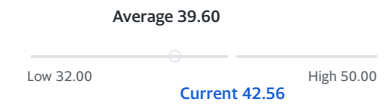
Recommendation Trends



Recommendation Rating



Analyst Price Targets (5)



Upgrades & Downgrades

- Downgrade** Mizuho: Neutral to Underperform 2/9/2023
- Maintains** Keybanc: to Underweight 1/17/2023
- Maintains** Mizuho: to Neutral 12/13/2022
- Downgrade** Mizuho: Buy to Neutral 11/2/2022
- Downgrade** Keybanc: Sector Weight to Underweight 11/2/2022
- Upgrade** Mizuho: Neutral to Buy 9/23/2022

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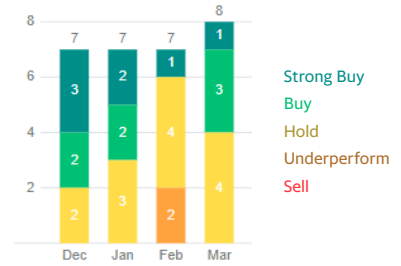
Black Hills Corporation (BKH) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

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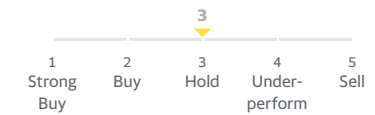
Finance Home					Watchlists					My Portfolio					Crypto					Yahoo Finance Plus					News					Screeners					Markets					... y! FINANCE				
90 Days Ago		1.72		0.48		4.18		4.41																																				
EPS Revisions					Current Qtr. (Mar 2023)					Next Qtr. (Jun 2023)					Current Year (2023)					Next Year (2024)																								
Up Last 7 Days		N/A		N/A		N/A		N/A																																				
Up Last 30 Days		N/A		N/A		N/A		N/A																																				
Down Last 7 Days		N/A		N/A		N/A		N/A																																				
Down Last 30 Days		N/A		N/A		N/A		N/A																																				
Growth Estimates					BKH					Industry					Sector(s)					S&P 500																								
Current Qtr.		-7.70%		N/A		N/A		N/A																																				
Next Qtr.		-28.80%		N/A		N/A		N/A																																				
Current Year		-5.50%		N/A		N/A		N/A																																				
Next Year		3.70%		N/A		N/A		N/A																																				
Next 5 Years (per annum)		5.40%		N/A		N/A		N/A																																				
Past 5 Years (per annum)		4.65%		N/A		N/A		N/A																																				

MGEE 77.39 +0.11 +0.14%
 MGE Energy, Inc.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (7) >



Upgrades & Downgrades >

- Downgrade** RBC Capital: Outperform to Sector Perform 2/10/2023
- Downgrade** Sidoti & Co.: Buy to Neutral 2/9/2023
- Maintains** Wells Fargo: to Equal-Weight 2/9/2023
- Downgrade** Mizuho: Neutral to Underperform 2/9/2023
- Downgrade** B of A Securities: Neutral to Underperform 2/8/2023
- Downgrade** Scotiabank: Sector Outperform to Sector Perform 2/8/2023

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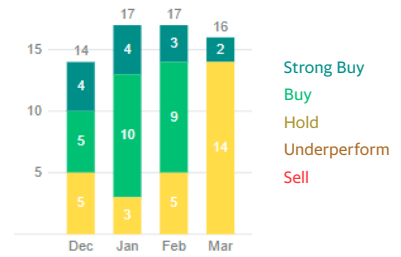
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CenterPoint Energy, Inc. (CNP) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

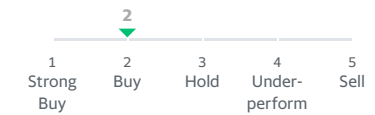
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.51		0.3	1.49	1.61	
EPS Revisions							
		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)		
Up Last 7 Days		N/A	N/A	N/A	N/A		
Up Last 30 Days		N/A	N/A	N/A	1		
Down Last 7 Days		N/A	N/A	N/A	N/A		
Down Last 30 Days		1	1	N/A	N/A		
Growth Estimates							
		CNP	Industry	Sector(s)	S&P 500		
Current Qtr.		8.50%	N/A	N/A	N/A		
Next Qtr.		N/A	N/A	N/A	N/A		
Current Year		8.00%	N/A	N/A	N/A		
Next Year		8.70%	N/A	N/A	N/A		
Next 5 Years (per annum)		-1.07%	N/A	N/A	N/A		
Past 5 Years (per annum)		-3.45%	N/A	N/A	N/A		

EVRG 60.47 +0.34 +0.57%
 Energy, Inc.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (12) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Overweight	3/21/2023
Reiterates	RBC Capital: to Outperform	3/6/2023
Maintains	Morgan Stanley: to Overweight	2/22/2023
Downgrade	Guggenheim: Buy to Neutral	1/23/2023
Downgrade	Keybanc: Overweight to Sector Weight	1/17/2023
Maintains	Morgan Stanley: to Overweight	12/15/2022

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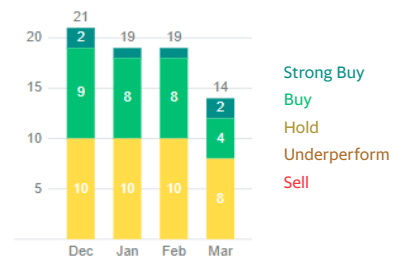
3/30/23, 9:57 AM

CMS Energy Corporation (CMS) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

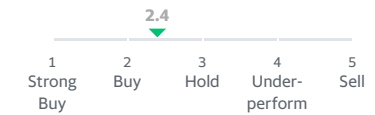
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.23		0.51		3.11	3.38
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	N/A
Up Last 30 Days		N/A		1		2	2
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	N/A
Growth Estimates							
		CMS		Industry		Sector(s)	S&P 500
Current Qtr.		6.70%		N/A		N/A	N/A
Next Qtr.		11.30%		N/A		N/A	N/A
Current Year		7.30%		N/A		N/A	N/A
Next Year		8.10%		N/A		N/A	N/A
Next 5 Years (per annum)		8.00%		N/A		N/A	N/A
Past 5 Years (per annum)		2.94%		N/A		N/A	N/A

... **finance+** Upgrade now
ETR 107.04 +0.88 +0.83%
 Entergy Corporation

Recommendation Trends



Recommendation Rating



Analyst Price Targets (14)



Upgrades & Downgrades

- Maintains** Morgan Stanley: to Overweight 3/21/2023
- Upgrade** B of A Securities: Neutral to Buy 3/8/2023
- Maintains** Morgan Stanley: to Equal-Weight 2/22/2023
- Maintains** BMO Capital: to Outperform 2/14/2023
- Reiterates** RBC Capital: to Sector Perform 2/8/2023
- Maintains** Wells Fargo: to Overweight 2/3/2023

[More Upgrades & Downgrades](#)

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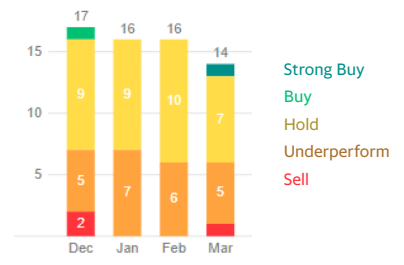
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Consolidated Edison, Inc. (ED) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

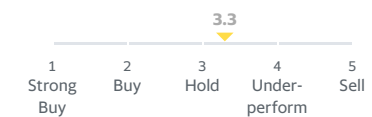
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.69	0.67	4.8	5.1		
EPS Revisions		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)		
Up Last 7 Days		N/A	N/A	N/A	N/A		
Up Last 30 Days		1	N/A	3	2		
Down Last 7 Days		N/A	N/A	N/A	N/A		
Down Last 30 Days		N/A	N/A	N/A	N/A		
Growth Estimates		ED	Industry	Sector(s)	S&P 500		
Current Qtr.		10.90%	N/A	N/A	N/A		
Next Qtr.		-6.30%	N/A	N/A	N/A		
Current Year		6.30%	N/A	N/A	N/A		
Next Year		7.00%	N/A	N/A	N/A		
Next 5 Years (per annum)		6.12%	N/A	N/A	N/A		
Past 5 Years (per annum)		1.26%	N/A	N/A	N/A		

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D 55.73 +0.15 +0.27%
 Dominion Energy, Inc.

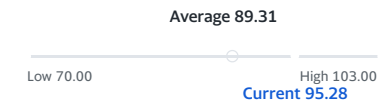
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (13) >



Upgrades & Downgrades >

- Upgrade** Argus Research: Hold to Buy 3/22/2023
- Maintains** Morgan Stanley: to Underweight 3/21/2023
- Maintains** RBC Capital: to Sector Perform 2/27/2023
- Maintains** Morgan Stanley: to Underweight 2/22/2023
- Maintains** Citigroup: to Neutral 2/22/2023
- Maintains** Mizuho: to Neutral 2/17/2023

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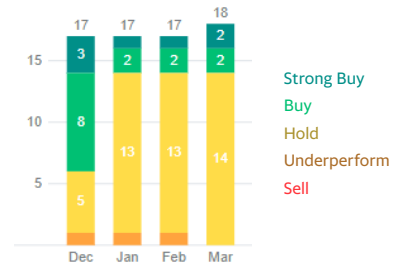
3/30/23, 9:58 AM

Dominion Energy, Inc. (D) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.22		0.89	4.2	4.41	
EPS Revisions							
		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)		
Up Last 7 Days		N/A	N/A	N/A	N/A		
Up Last 30 Days		N/A	N/A	N/A	1		
Down Last 7 Days		N/A	N/A	N/A	N/A		
Down Last 30 Days		N/A	N/A	N/A	N/A		
Growth Estimates							
		D	Industry	Sector(s)	S&P 500		
Current Qtr.		-6.80%	N/A	N/A	N/A		
Next Qtr.		7.80%	N/A	N/A	N/A		
Current Year		-3.40%	N/A	N/A	N/A		
Next Year		-3.80%	N/A	N/A	N/A		
Next 5 Years (per annum)		6.05%	N/A	N/A	N/A		
Past 5 Years (per annum)		-0.19%	N/A	N/A	N/A		

... **finance+** Upgrade now
NEE 76.71 +0.60 +0.79%
 NextEra Energy, Inc.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (11) >



Upgrades & Downgrades >

- Maintains** Morgan Stanley: to Equal-Weight 3/21/2023
- Maintains** UBS: to Neutral 3/7/2023
- Maintains** Guggenheim: to Buy 2/28/2023
- Maintains** BMO Capital: to Outperform 2/27/2023
- Maintains** Mizuho: to Neutral 2/27/2023
- Maintains** Morgan Stanley: to Equal-Weight 2/22/2023

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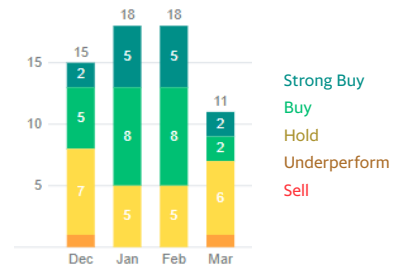
3/30/23, 9:58 AM

DTE Energy Company (DTE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

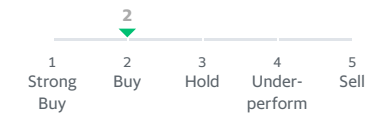
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.97	1.11	6.27	6.69		
EPS Revisions							
	Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)			
Up Last 7 Days	N/A	N/A	N/A	N/A			
Up Last 30 Days	1	N/A	1	1			
Down Last 7 Days	N/A	N/A	N/A	N/A			
Down Last 30 Days	N/A	N/A	N/A	N/A			
Growth Estimates							
	DTE	Industry	Sector(s)	S&P 500			
Current Qtr.	-19.50%	N/A	N/A	N/A			
Next Qtr.	20.50%	N/A	N/A	N/A			
Current Year	2.30%	N/A	N/A	N/A			
Next Year	7.20%	N/A	N/A	N/A			
Next 5 Years (per annum)	7.40%	N/A	N/A	N/A			
Past 5 Years (per annum)	-0.11%	N/A	N/A	N/A			

CNP 29.44 +0.15 +0.49%
 CenterPoint Energy, Inc.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (13) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Overweight	3/21/2023
Maintains	Morgan Stanley: to Overweight	2/22/2023
Maintains	Wells Fargo: to Overweight	2/1/2023
Maintains	Morgan Stanley: to Overweight	1/30/2023
Maintains	Morgan Stanley: to Overweight	1/23/2023
Maintains	Morgan Stanley: to Overweight	12/15/2022

[More Upgrades & Downgrades](#)

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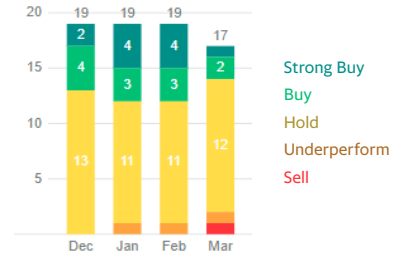
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Duke Energy Corporation (DUK) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

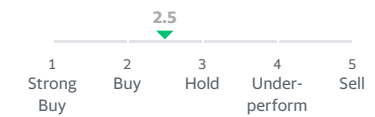
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.34		1.24	5.67	6.02	
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	N/A
Up Last 30 Days		1		N/A		N/A	1
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	1
Growth Estimates							
		DUK		Industry		Sector(s)	S&P 500
Current Qtr.		5.40%		N/A		N/A	N/A
Next Qtr.		3.50%		N/A		N/A	N/A
Current Year		7.00%		N/A		N/A	N/A
Next Year		6.00%		N/A		N/A	N/A
Next 5 Years (per annum)		5.30%		N/A		N/A	N/A
Past 5 Years (per annum)		3.78%		N/A		N/A	N/A

... **yfinance+** Upgrade now
NEE 76.66 +0.55 +0.72%
 NextEra Energy, Inc.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (12) >



Upgrades & Downgrades >

- Maintains** Morgan Stanley: to Equal-Weight 3/21/2023
- Upgrade** Seaport Global: Sell to Neutral 3/17/2023
- Maintains** Morgan Stanley: to Equal-Weight 2/22/2023
- Maintains** RBC Capital: to Sector Perform 2/16/2023
- Maintains** Wells Fargo: to Equal-Weight 2/10/2023
- Maintains** Morgan Stanley: to Equal-Weight 1/23/2023

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Edison International (EIX) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

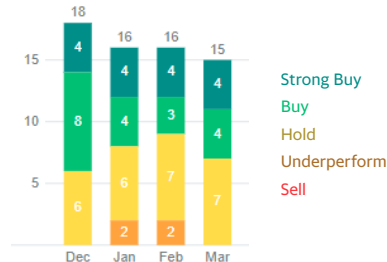
EPS Trend	Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)
60 Days Ago	0.98	0.73	4.78	5.13
90 Days Ago	1.07	0.82	4.81	5.15

EPS Revisions	Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)
Up Last 7 Days	N/A	N/A	N/A	N/A
Up Last 30 Days	N/A	N/A	N/A	2
Down Last 7 Days	N/A	N/A	N/A	N/A
Down Last 30 Days	N/A	N/A	N/A	N/A

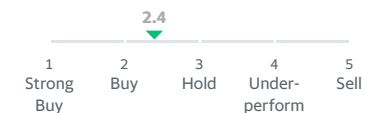
Growth Estimates	EIX	Industry	Sector(s)	S&P 500
Current Qtr.	-8.40%	N/A	N/A	N/A
Next Qtr.	-3.20%	N/A	N/A	N/A
Current Year	2.20%	N/A	N/A	N/A
Next Year	8.50%	N/A	N/A	N/A
Next 5 Years (per annum)	7.00%	N/A	N/A	N/A
Past 5 Years (per annum)	1.53%	N/A	N/A	N/A

Symbol	Last Price	Change	% Change
PEG	61.84	+0.50	+0.82%
Public Service Enterprise Group In corpora...			
DTE	108.81	+0.87	+0.81%
DTE Energy Company			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (12) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Underweight	3/21/2023
Reiterates	RBC Capital: to Outperform	3/6/2023
Maintains	Credit Suisse: to Neutral	2/24/2023
Maintains	Morgan Stanley: to Underweight	2/22/2023
Maintains	JP Morgan: to Neutral	2/2/2023
Maintains	Morgan Stanley: to Underweight	2/1/2023

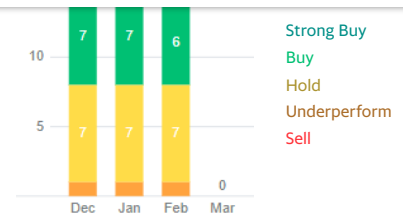
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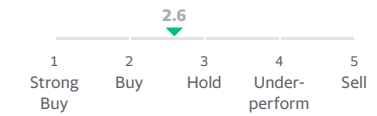
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Emera Incorporated (EMA.TO) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	Upgrade now
90 Days Ago		0.93	0.68	3.22	3.35				
EPS Revisions		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)				
Up Last 7 Days		N/A	N/A	N/A	N/A				
Up Last 30 Days		2	N/A	6	4				
Down Last 7 Days		N/A	N/A	N/A	N/A				
Down Last 30 Days		N/A	N/A	N/A	N/A				
Growth Estimates		EMA.TO	Industry	Sector(s)	S&P 500				
Current Qtr.		6.50%	N/A	N/A	N/A				
Next Qtr.		10.20%	N/A	N/A	N/A				
Current Year		0.90%	N/A	N/A	N/A				
Next Year		3.10%	N/A	N/A	N/A				
Next 5 Years (per annum)		4.31%	N/A	N/A	N/A				
Past 5 Years (per annum)		3.32%	N/A	N/A	N/A				



Recommendation Rating >



Analyst Price Targets (15) >



Upgrades & Downgrades >

Upgrade UBS: Neutral to Buy 11/29/2018

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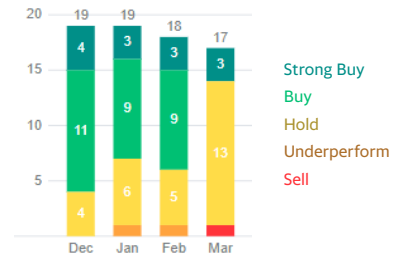
3/30/23, 10:00 AM

Entergy Corporation (ETR) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

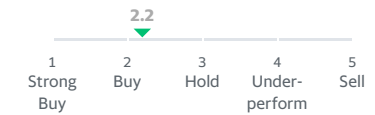
Finance Home		Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago			1.55		1.92	6.76	7.22	
EPS Revisions		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)		Next Year (2024)
Up Last 7 Days			N/A		N/A		N/A	
Up Last 30 Days			1		N/A		N/A	
Down Last 7 Days			N/A		N/A		N/A	
Down Last 30 Days			N/A		N/A		N/A	
Growth Estimates		ETR		Industry		Sector(s)		S&P 500
Current Qtr.			18.90%		N/A		N/A	
Next Qtr.			-4.50%		N/A		N/A	
Current Year			4.40%		N/A		N/A	
Next Year			7.30%		N/A		N/A	
Next 5 Years (per annum)			6.60%		N/A		N/A	
Past 5 Years (per annum)			-1.56%		N/A		N/A	

AEE 86.20 +0.19 +0.22%
 Ameren Corporation

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (14) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Underweight	3/21/2023
Maintains	Morgan Stanley: to Underweight	2/22/2023
Maintains	Morgan Stanley: to Underweight	1/23/2023
Maintains	Mizuho: to Buy	1/19/2023
Downgrade	B of A Securities: Buy to Neutral	1/3/2023
Maintains	Morgan Stanley: to Underweight	12/15/2022

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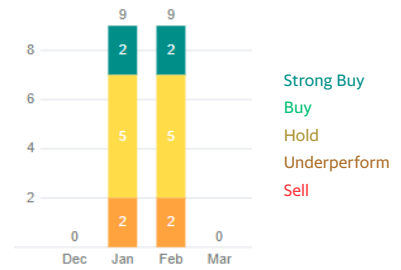
3/30/23, 10:00 AM

Evergy, Inc. (EVRG) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.59		0.9	3.66	3.98	
EPS Revisions							
		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)		
Up Last 7 Days		N/A	N/A	N/A	N/A		
Up Last 30 Days		N/A	N/A	N/A	N/A		
Down Last 7 Days		N/A	N/A	N/A	N/A		
Down Last 30 Days		N/A	N/A	N/A	N/A		
Growth Estimates							
		EVRG	Industry	Sector(s)	S&P 500		
Current Qtr.		-1.70%	N/A	N/A	N/A		
Next Qtr.		1.20%	N/A	N/A	N/A		
Current Year		-1.60%	N/A	N/A	N/A		
Next Year		8.80%	N/A	N/A	N/A		
Next 5 Years (per annum)		2.67%	N/A	N/A	N/A		
Past 5 Years (per annum)		7.76%	N/A	N/A	N/A		

PNW 78.90 +0.46 +0.58%
 Pinnacle West Capital Corporation

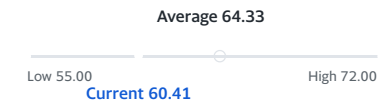
Recommendation Trends



Recommendation Rating



Analyst Price Targets (6)



Upgrades & Downgrades

Maintains	Wells Fargo: to Equal-Weight	1/30/2023
Downgrade	Credit Suisse: Outperform to Underperform	11/29/2022
Downgrade	B of A Securities: Neutral to Underperform	11/23/2022
Downgrade	Seaport Global: Buy to Neutral	11/21/2022
Maintains	Wells Fargo: to Equal-Weight	10/19/2022
Maintains	Credit Suisse: to Outperform	10/12/2022

[More Upgrades & Downgrades](#)

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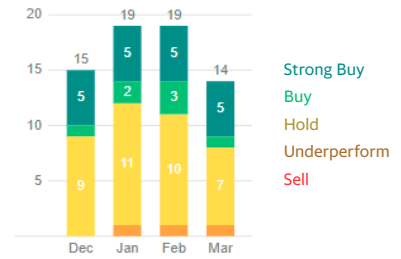
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Eversource Energy (ES) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

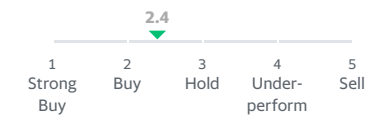
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.36		0.94		4.37	4.69
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	N/A
Up Last 30 Days		1		N/A		1	2
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		1	1
Growth Estimates							
		ES		Industry		Sector(s)	S&P 500
Current Qtr.		4.60%		N/A		N/A	N/A
Next Qtr.		4.70%		N/A		N/A	N/A
Current Year		6.80%		N/A		N/A	N/A
Next Year		6.90%		N/A		N/A	N/A
Next 5 Years (per annum)		6.70%		N/A		N/A	N/A
Past 5 Years (per annum)		4.94%		N/A		N/A	N/A

AEE 86.14 +0.12 +0.15%
 Ameren Corporation

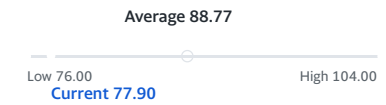
Recommendation Trends



Recommendation Rating



Analyst Price Targets (13)



Upgrades & Downgrades

- Maintains** Morgan Stanley: to Equal-Weight 3/21/2023
- Maintains** Guggenheim: to Buy 3/21/2023
- Maintains** Morgan Stanley: to Equal-Weight 2/22/2023
- Downgrade** Wolfe Research: Outperform to Peer Perform 2/21/2023
- Maintains** Citigroup: to Neutral 2/16/2023
- Maintains** Wells Fargo: to Overweight 2/15/2023

[More Upgrades & Downgrades](#)

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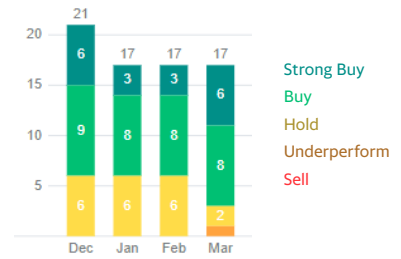
3/30/23, 10:01 AM

Exelon Corporation (EXC) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

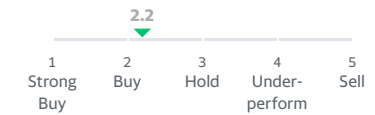
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.65	0.51	2.36	2.51		
EPS Revisions							
	Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)			
Up Last 7 Days	N/A	N/A	N/A	N/A			
Up Last 30 Days	2	N/A	2	1			
Down Last 7 Days	N/A	N/A	N/A	N/A			
Down Last 30 Days	N/A	N/A	N/A	N/A			
Growth Estimates							
	EXC	Industry	Sector(s)	S&P 500			
Current Qtr.	4.70%	N/A	N/A	N/A			
Next Qtr.	11.40%	N/A	N/A	N/A			
Current Year	4.40%	N/A	N/A	N/A			
Next Year	5.90%	N/A	N/A	N/A			
Next 5 Years (per annum)	6.30%	N/A	N/A	N/A			
Past 5 Years (per annum)	-3.39%	N/A	N/A	N/A			

D 55.59 +0.01 +0.02%
 Dominion Energy, Inc.

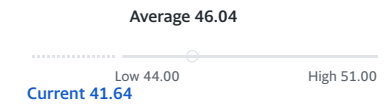
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (13) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Overweight	3/21/2023
Maintains	BMO Capital: to Outperform	2/15/2023
Maintains	Credit Suisse: to Outperform	1/23/2023
Maintains	Morgan Stanley: to Overweight	12/15/2022
Maintains	Morgan Stanley: to Overweight	11/11/2022
Maintains	Mizuho: to Buy	11/4/2022

[More Upgrades & Downgrades](#)

Advertisement

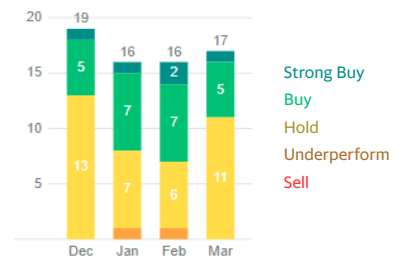
3/30/23, 10:01 AM

FirstEnergy Corp. (FE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

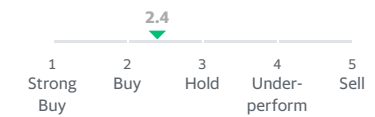
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.63		0.51	2.49	2.68	
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		1	1
Up Last 30 Days		2		1		3	2
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	N/A
Growth Estimates							
		FE		Industry		Sector(s)	S&P 500
Current Qtr.		5.00%		N/A		N/A	N/A
Next Qtr.		3.80%		N/A		N/A	N/A
Current Year		5.00%		N/A		N/A	N/A
Next Year		5.90%		N/A		N/A	N/A
Next 5 Years (per annum)		0.55%		N/A		N/A	N/A
Past 5 Years (per annum)		-4.47%		N/A		N/A	N/A

PPL 27.61 +0.08 +0.31%
 PPL Corporation

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (12) >



Upgrades & Downgrades >

- Maintains** Mizuho: to Neutral 3/28/2023
- Maintains** Morgan Stanley: to Overweight 3/21/2023
- Maintains** JP Morgan: to Neutral 3/10/2023
- Maintains** Morgan Stanley: to Overweight 2/22/2023
- Maintains** Mizuho: to Neutral 2/6/2023
- Upgrade** Guggenheim: Neutral to Buy 1/23/2023

[More Upgrades & Downgrades](#)

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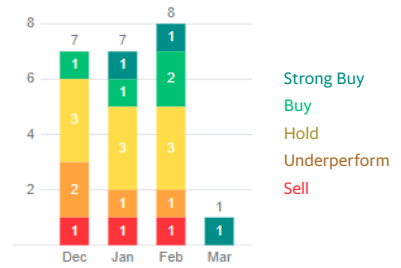
3/30/23, 10:01 AM

Fortis Inc. (FTS) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.6		0.47	2.18	2.29	
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		1	N/A
Up Last 30 Days		N/A		N/A		2	1
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		1		1		N/A	N/A
Growth Estimates							
		FTS		Industry		Sector(s)	S&P 500
Current Qtr.		-1.60%		N/A		N/A	N/A
Next Qtr.		11.90%		N/A		N/A	N/A
Current Year		6.40%		N/A		N/A	N/A
Next Year		5.50%		N/A		N/A	N/A
Next 5 Years (per annum)		3.79%		N/A		N/A	N/A
Past 5 Years (per annum)		2.03%		N/A		N/A	N/A

FE 39.74 +0.45 +1.15%
 FirstEnergy Corp.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (3) >



Upgrades & Downgrades >

- Reiterates** RBC Capital: to Sector Perform 3/24/2023
- Upgrade** Raymond James: Market Perform to Outperform 10/19/2022
- Downgrade** Edward Jones: Buy to Hold 7/27/2022
- Downgrade** Scotiabank: Sector Outperform to Sector Perform 1/7/2022
- Downgrade** Wolfe Research: Peer Perform to Underperform 10/19/2021
- Downgrade** BMO Capital: Outperform to Market Perform 6/1/2021

[More Upgrades & Downgrades](#)

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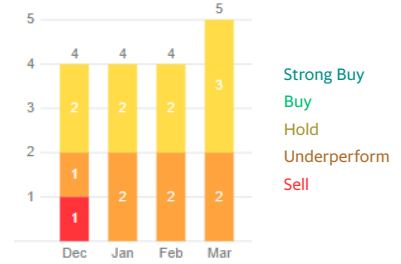
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Hawaiian Electric Industries, Inc. (HE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

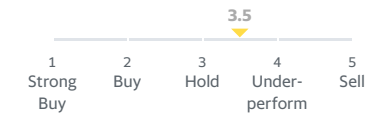
Finance Home		Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	Upgrade now
90 Days Ago			0.39	0.63	2.32	2.43			EIX	69.60 +0.54 +0.78%
Edison International										
Recommendation Trends >										
EPS Revisions		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)					
Up Last 7 Days		N/A	N/A	N/A	N/A					
Up Last 30 Days		N/A	N/A	1	1					
Down Last 7 Days		N/A	N/A	N/A	N/A					
Down Last 30 Days		N/A	N/A	N/A	N/A					
Growth Estimates		HE	Industry	Sector(s)	S&P 500					
Current Qtr.		-19.30%	N/A	N/A	N/A					
Next Qtr.		18.70%	N/A	N/A	N/A					
Current Year		3.20%	N/A	N/A	N/A					
Next Year		7.00%	N/A	N/A	N/A					
Next 5 Years (per annum)		1.30%	N/A	N/A	N/A					
Past 5 Years (per annum)		5.94%	N/A	N/A	N/A					

Edison International

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (4) >



Upgrades & Downgrades >

- Maintains** Guggenheim: to Neutral 2/15/2023
- Maintains** Wells Fargo: to Underweight 1/10/2023
- Maintains** Wells Fargo: to Underweight 10/19/2022
- Downgrade** B of A Securities: Neutral to Underperform 8/18/2022
- Upgrade** Guggenheim: Sell to Neutral 1/20/2022
- Upgrade** Evercore ISI Group: Underperform to In-Line 5/11/2021

[More Upgrades & Downgrades](#)

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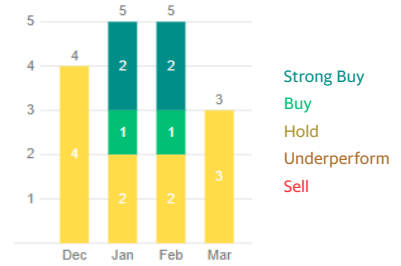
3/30/23, 10:02 AM

IDACORP, Inc. (IDA) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

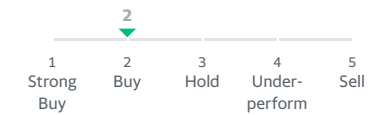
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.59		1.53	5.2	5.45	
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	N/A
Up Last 30 Days		N/A		N/A		N/A	N/A
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	N/A
Growth Estimates							
		IDA		Industry		Sector(s)	S&P 500
Current Qtr.		-1.10%		N/A		N/A	N/A
Next Qtr.		3.10%		N/A		N/A	N/A
Current Year		-0.20%		N/A		N/A	N/A
Next Year		7.80%		N/A		N/A	N/A
Next 5 Years (per annum)		3.00%		N/A		N/A	N/A
Past 5 Years (per annum)		2.13%		N/A		N/A	N/A

AEE 86.16 +0.15 +0.17%
 Ameren Corporation

Recommendation Trends



Recommendation Rating



Analyst Price Targets (5)



Upgrades & Downgrades

Maintains	Wells Fargo: to Equal-Weight	2/17/2023
Maintains	Mizuho: to Buy	12/9/2022
Downgrade	B of A Securities: Buy to Neutral	11/7/2022
Maintains	Wells Fargo: to Equal-Weight	11/4/2022
Maintains	Wells Fargo: to Equal-Weight	10/19/2022
Upgrade	Wells Fargo: Underweight to Equal-Weight	5/3/2022

[More Upgrades & Downgrades](#)

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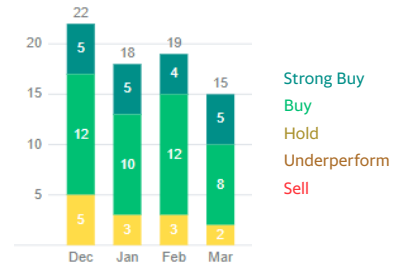
3/30/23, 10:02 AM

NextEra Energy, Inc. (NEE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.68		0.75	3.09		3.38
EPS Revisions							
	Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)		Next Year (2024)
Up Last 7 Days	N/A		N/A		N/A		N/A
Up Last 30 Days	1		1		3		1
Down Last 7 Days	N/A		N/A		N/A		N/A
Down Last 30 Days	N/A		N/A		N/A		N/A
Growth Estimates							
	NEE		Industry		Sector(s)		S&P 500
Current Qtr.	-8.10%		N/A		N/A		N/A
Next Qtr.	-1.20%		N/A		N/A		N/A
Current Year	6.90%		N/A		N/A		N/A
Next Year	9.00%		N/A		N/A		N/A
Next 5 Years (per annum)	11.00%		N/A		N/A		N/A
Past 5 Years (per annum)	9.93%		N/A		N/A		N/A

ED 95.29 +0.18 +0.19%
 Consolidated Edison, Inc.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (15) >



Upgrades & Downgrades >

- Upgrade** Erste Group: Hold to Buy 3/28/2023
- Maintains** Morgan Stanley: to Overweight 3/21/2023
- Maintains** Wells Fargo: to Overweight 3/2/2023
- Maintains** Morgan Stanley: to Overweight 2/22/2023
- Maintains** RBC Capital: to Outperform 1/30/2023
- Maintains** Credit Suisse: to Outperform 1/26/2023

[More Upgrades & Downgrades](#)

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3/30/23, 10:02 AM

NorthWestern Corporation (NWE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

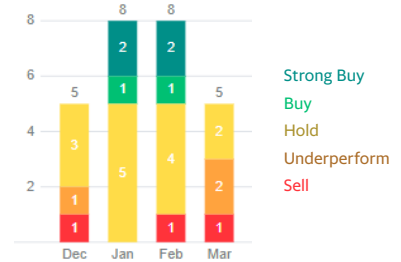
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	... yfinance+	Upgrade now
90 Days Ago		1.12		0.59		3.5		3.64	
EPS Revisions		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)		Next Year (2024)			
Up Last 7 Days		N/A	N/A	N/A		N/A		N/A	
Up Last 30 Days		N/A	N/A	N/A		N/A		N/A	
Down Last 7 Days		N/A	N/A	N/A		N/A		N/A	
Down Last 30 Days		1	1	1		1		1	
Growth Estimates		NWE	Industry	Sector(s)		S&P 500			
Current Qtr.		3.70%	N/A	N/A		N/A			
Next Qtr.		11.10%	N/A	N/A		N/A			
Current Year		8.50%	N/A	N/A		N/A			
Next Year		2.90%	N/A	N/A		N/A			
Next 5 Years (per annum)		4.50%	N/A	N/A		N/A			
Past 5 Years (per annum)		-1.31%	N/A	N/A		N/A			

NJR	53.07	+0.42	+0.80%
New Jersey Resources Corporation			
PNM	48.69	+0.11	+0.23%
PNM Resources, Inc.			

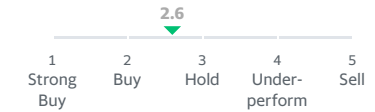
Similar to NWE

Symbol	Last Price	Change	% Change
ALE	64.14	+0.24	+0.38%
ALLETE, Inc.			
AVA	42.40	+0.27	+0.64%
Avista Corporation			
BKH	62.96	-0.00	-0.01%
Black Hills Corporation			
OTTR	72.26	+0.69	+0.96%
Otter Tail Corporation			
UTL	56.40	+0.31	+0.55%
Unitil Corporation			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (8) >



Upgrades & Downgrades >

Downgrade	Guggenheim: Neutral to Sell	1/23/2023
Maintains	Keybanc: to Overweight	1/17/2023
Maintains	Mizuho: to Neutral	12/19/2022
Initiated	JP Morgan: to Neutral	11/1/2022
Maintains	Wells Fargo: to Equal-Weight	10/26/2022
Maintains	Keybanc: to Overweight	10/20/2022

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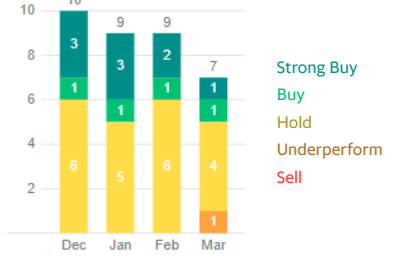
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OGE Energy Corp. (OGE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
60 Days Ago		0.58		0.42	2.04	2.17	
90 Days Ago		0.89		0.36	2.04	2.17	
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	N/A
Up Last 30 Days		N/A		N/A		1	1
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	N/A
Growth Estimates							
		OGE		Industry		Sector(s)	S&P 500
Current Qtr.		-73.40%		N/A		N/A	N/A
Next Qtr.		13.90%		N/A		N/A	N/A
Current Year		-39.50%		N/A		N/A	N/A
Next Year		5.50%		N/A		N/A	N/A
Next 5 Years (per annum)		-12.34%		N/A		N/A	N/A
Past 5 Years (per annum)		10.07%		N/A		N/A	N/A

IDA	107.64	+0.22	+0.20%
IDACORP, Inc.			
LNT	52.96	+0.14	+0.27%
Alliant Energy Corporation			

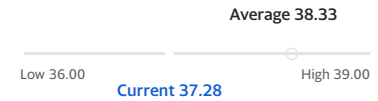
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (6) >



Upgrades & Downgrades >

Maintains	Mizuho: to Neutral	3/23/2023
Downgrade	UBS: Buy to Neutral	2/28/2023
Downgrade	B of A Securities: Buy to Neutral	2/24/2023
Downgrade	Guggenheim: Buy to Neutral	1/23/2023
Maintains	Wells Fargo: to Equal-Weight	11/4/2022
Maintains	Wells Fargo: to Equal-Weight	10/19/2022

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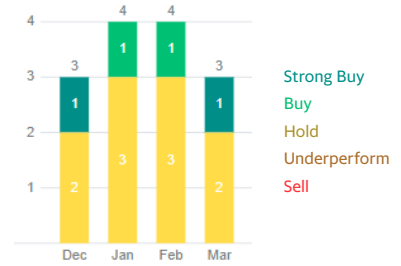
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Otter Tail Corporation (OTTR) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.01		1.09	3.9	3.45	
EPS Revisions							
		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)		
Up Last 7 Days		N/A	N/A	N/A	N/A		
Up Last 30 Days		N/A	N/A	1	N/A		
Down Last 7 Days		N/A	N/A	N/A	N/A		
Down Last 30 Days		N/A	N/A	N/A	N/A		
Growth Estimates							
		OTTR	Industry	Sector(s)	S&P 500		
Current Qtr.		-41.30%	N/A	N/A	N/A		
Next Qtr.		-45.90%	N/A	N/A	N/A		
Current Year		-41.90%	N/A	N/A	N/A		
Next Year		-13.50%	N/A	N/A	N/A		
Next 5 Years (per annum)		9.00%	N/A	N/A	N/A		
Past 5 Years (per annum)		30.35%	N/A	N/A	N/A		

AVA 42.40 +0.27 +0.64%
 Avista Corporation

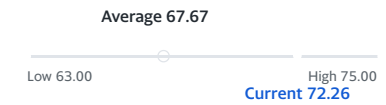
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (3) >



Upgrades & Downgrades >

- Downgrade** Sidoti & Co.: Buy to Neutral 12/16/2021
- Upgrade** Sidoti & Co.: Neutral to Buy 8/5/2020
- Downgrade** KeyBanc: Overweight to Sector Weight 3/13/2020
- Maintains** Sidoti & Co.: to Neutral 2/19/2020
- Maintains** KeyBanc: to Overweight 1/17/2020
- Initiated** KeyBanc: to Overweight 12/16/2019

[More Upgrades & Downgrades](#)

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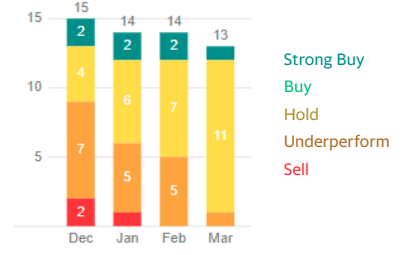
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Pinnacle West Capital Corporation (PNW) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

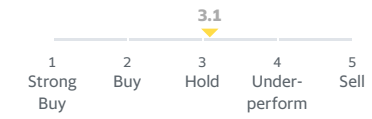
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.15		1.45	4.2		4.6
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	2
Up Last 30 Days		2		2		1	4
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		2	N/A
Growth Estimates							
		PNW		Industry		Sector(s)	S&P 500
Current Qtr.		-6.70%		N/A		N/A	N/A
Next Qtr.		-13.10%		N/A		N/A	N/A
Current Year		-4.20%		N/A		N/A	N/A
Next Year		15.20%		N/A		N/A	N/A
Next 5 Years (per annum)		7.05%		N/A		N/A	N/A
Past 5 Years (per annum)		19.19%		N/A		N/A	N/A

CMS 61.21 +0.04 +0.07%
 CMS Energy Corporation

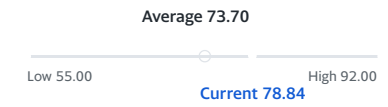
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (10) >



Upgrades & Downgrades >

- Maintains** Morgan Stanley: to Equal-Weight 3/21/2023
- Upgrade** Credit Suisse: Neutral to Outperform 3/14/2023
- Maintains** Mizuho: to Neutral 3/2/2023
- Maintains** Morgan Stanley: to Equal-Weight 2/22/2023
- Maintains** Morgan Stanley: to Equal-Weight 1/23/2023
- Maintains** Keybanc: to Underweight 1/17/2023

[More Upgrades & Downgrades](#)

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PNM Resources, Inc. (PNM) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

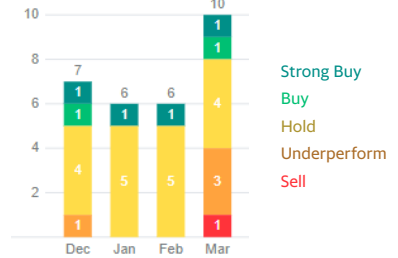
EPS Trend	Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)
60 Days Ago	0.36	0.4	2.69	2.78
90 Days Ago	0.52	0.61	2.64	2.71

EPS Revisions	Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)
Up Last 7 Days	1	N/A	1	N/A
Up Last 30 Days	N/A	N/A	1	1
Down Last 7 Days	N/A	N/A	N/A	N/A
Down Last 30 Days	N/A	N/A	N/A	1

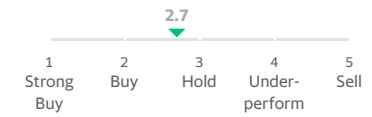
Growth Estimates	PNM	Industry	Sector(s)	S&P 500
Current Qtr.	-12.00%	N/A	N/A	N/A
Next Qtr.	1.80%	N/A	N/A	N/A
Current Year	1.10%	N/A	N/A	N/A
Next Year	2.60%	N/A	N/A	N/A
Next 5 Years (per annum)	5.22%	N/A	N/A	N/A
Past 5 Years (per annum)	10.00%	N/A	N/A	N/A

Symbol	Last Price	Change	% Change
AEPPZ	50.15	+0.20	+0.40%
American Electric Power Company, Inc.			
OGE	37.28	+0.29	+0.78%
OGE Energy Corp.			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (5) >



Upgrades & Downgrades >

- Downgrade** Mizuho: Buy to Neutral 1/9/2023
- Downgrade** Wells Fargo: Overweight to Equal-Weight 10/20/2022
- Maintains** Mizuho: to Buy 9/7/2022
- Upgrade** Mizuho: Neutral to Buy 6/22/2022
- Maintains** Wells Fargo: to Overweight 4/29/2022
- Maintains** Wells Fargo: to Overweight 4/27/2022

[More Upgrades & Downgrades](#)

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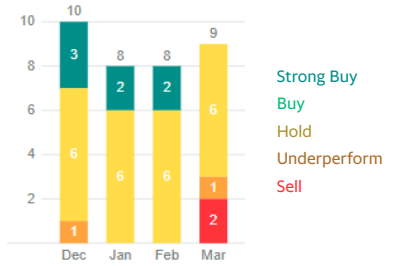
3/30/23, 10:04 AM

Portland General Electric Company (POR) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.84		0.66	2.75		3.02
EPS Revisions							
	Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)		Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	N/A
Up Last 30 Days		1		N/A		1	N/A
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	N/A
Growth Estimates							
	POR		Industry		Sector(s)		S&P 500
Current Qtr.		23.90%		N/A		N/A	N/A
Next Qtr.		-23.60%		N/A		N/A	N/A
Current Year		-2.90%		N/A		N/A	N/A
Next Year		13.50%		N/A		N/A	N/A
Next 5 Years (per annum)		4.18%		N/A		N/A	N/A
Past 5 Years (per annum)		2.54%		N/A		N/A	N/A

EIX 69.67 **+0.61** **+0.88%**
 Edison International

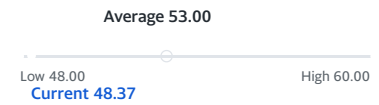
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (6) >



Upgrades & Downgrades >

- Upgrade** B of A Securities: Neutral to Buy 3/14/2023
- Maintains** Credit Suisse: to Neutral 2/21/2023
- Maintains** Wells Fargo: to Equal-Weight 2/17/2023
- Maintains** Credit Suisse: to Neutral 1/23/2023
- Upgrade** Credit Suisse: Underperform to Neutral 10/27/2022
- Maintains** Credit Suisse: to Underperform 10/20/2022

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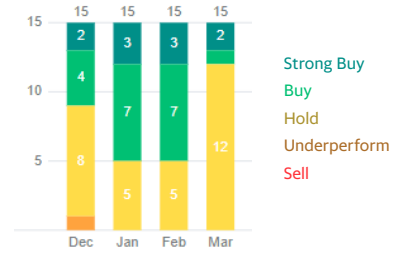
3/30/23, 10:04 AM

PPL Corporation (PPL) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

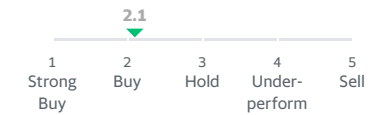
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.42		0.31	1.6	1.71	
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		1		1		N/A	N/A
Up Last 30 Days		1		1		N/A	N/A
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	1
Growth Estimates							
		PPL		Industry		Sector(s)	S&P 500
Current Qtr.		12.20%		N/A		N/A	N/A
Next Qtr.		13.30%		N/A		N/A	N/A
Current Year		12.80%		N/A		N/A	N/A
Next Year		6.90%		N/A		N/A	N/A
Next 5 Years (per annum)		17.21%		N/A		N/A	N/A
Past 5 Years (per annum)		-16.55%		N/A		N/A	N/A

ED 95.25 +0.14 +0.15%
 Consolidated Edison, Inc.

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (12) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Overweight	3/21/2023
Maintains	Morgan Stanley: to Overweight	2/22/2023
Maintains	Morgan Stanley: to Overweight	1/23/2023
Maintains	Mizuho: to Neutral	1/12/2023
Upgrade	Morgan Stanley: Equal-Weight to Overweight	12/15/2022
Maintains	Morgan Stanley: to Equal-Weight	11/11/2022

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Public Service Enterprise Group Incorporated (PEG) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

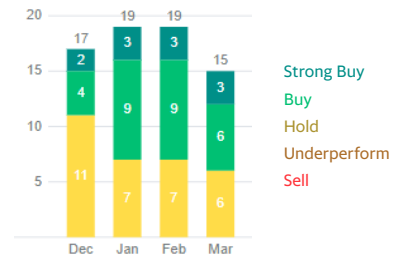
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
60 Days Ago		1.14		0.65	3.45		3.75
90 Days Ago		1.13		0.64	3.49		3.82
EPS Revisions		Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)		
Up Last 7 Days		N/A	N/A	1	1		
Up Last 30 Days		2	3	4	5		
Down Last 7 Days		N/A	N/A	N/A	N/A		
Down Last 30 Days		N/A	N/A	N/A	N/A		
Growth Estimates		PEG	Industry	Sector(s)	S&P 500		
Current Qtr.		-14.30%	N/A	N/A	N/A		
Next Qtr.		3.10%	N/A	N/A	N/A		
Current Year		-0.90%	N/A	N/A	N/A		
Next Year		7.60%	N/A	N/A	N/A		
Next 5 Years (per annum)		2.40%	N/A	N/A	N/A		
Past 5 Years (per annum)		2.48%	N/A	N/A	N/A		

Symbol	Last Price	Change	% Change
EIX	69.61	+0.55	+0.79%
Edison International			
FE	39.72	+0.43	+1.09%
FirstEnergy Corp.			

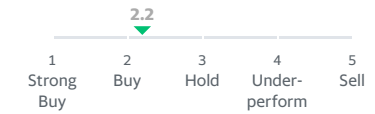
Similar to PEG

Symbol	Last Price	Change	% Change
ETR	106.96	+0.80	+0.76%
Entergy Corporation			
AEE	86.21	+0.20	+0.23%
Ameren Corporation			
EIX	69.61	+0.55	+0.79%
Edison International			
CMS	61.15	-0.02	-0.03%
CMS Energy Corporation			
FE	39.72	+0.43	+1.09%
FirstEnergy Corp.			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (13) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Overweight	3/21/2023
Maintains	BMO Capital: to Market Perform	3/13/2023
Maintains	Mizuho: to Buy	3/13/2023
Maintains	Morgan Stanley: to Overweight	2/22/2023
Maintains	Guggenheim: to Buy	2/22/2023
Maintains	BMO Capital: to Market Perform	2/22/2023

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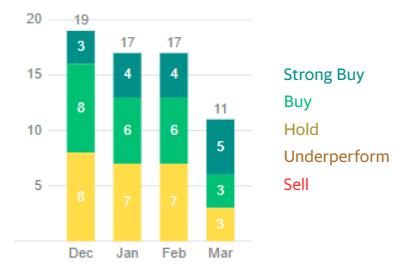
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Sempra Energy (SRE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

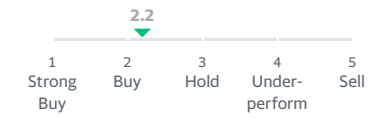
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		2.94		1.87		9.04	9.64
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		1		1		1	N/A
Up Last 30 Days		1		1		2	2
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	N/A
Growth Estimates							
		SRE		Industry		Sector(s)	S&P 500
Current Qtr.		1.70%		N/A		N/A	N/A
Next Qtr.		-5.60%		N/A		N/A	N/A
Current Year		-2.60%		N/A		N/A	N/A
Next Year		6.90%		N/A		N/A	N/A
Next 5 Years (per annum)		4.14%		N/A		N/A	N/A
Past 5 Years (per annum)		11.35%		N/A		N/A	N/A

BIP 33.41 +0.54 +1.64%
 Brookfield Infrastructure Partners L.P.

Recommendation Trends



Recommendation Rating



Analyst Price Targets (11)



Upgrades & Downgrades

- Maintains B of A Securities: to Buy 3/28/2023
- Maintains Morgan Stanley: to Equal-Weight 3/21/2023
- Maintains Wells Fargo: to Overweight 3/1/2023
- Maintains BMO Capital: to Market Perform 3/1/2023
- Maintains Morgan Stanley: to Equal-Weight 2/22/2023
- Maintains Morgan Stanley: to Equal-Weight 1/23/2023

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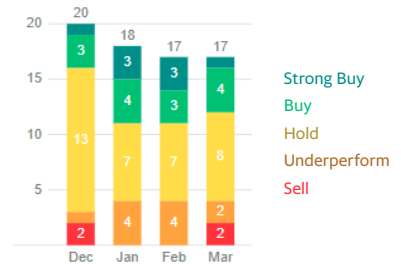
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The Southern Company (SO) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		0.84		0.91	3.75	4.07	
EPS Revisions							
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)	Next Year (2024)
Up Last 7 Days		N/A		N/A		N/A	N/A
Up Last 30 Days		N/A		1		N/A	1
Down Last 7 Days		N/A		N/A		N/A	N/A
Down Last 30 Days		N/A		N/A		N/A	N/A
Growth Estimates							
		SO		Industry		Sector(s)	S&P 500
Current Qtr.		-20.60%		N/A		N/A	N/A
Next Qtr.		-12.10%		N/A		N/A	N/A
Current Year		0.30%		N/A		N/A	N/A
Next Year		11.60%		N/A		N/A	N/A
Next 5 Years (per annum)		7.30%		N/A		N/A	N/A
Past 5 Years (per annum)		2.03%		N/A		N/A	N/A

... **finance+** Upgrade now
NEE 76.59 +0.48 +0.63%
 NextEra Energy, Inc.

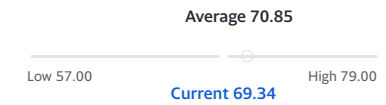
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (13) >



Upgrades & Downgrades >

- Maintains** Morgan Stanley: to Underweight 3/21/2023
- Maintains** RBC Capital: to Outperform 3/2/2023
- Maintains** Morgan Stanley: to Underweight 2/22/2023
- Maintains** Wells Fargo: to Equal-Weight 2/17/2023
- Maintains** Wells Fargo: to Equal-Weight 1/30/2023
- Maintains** Morgan Stanley: to Underweight 1/23/2023

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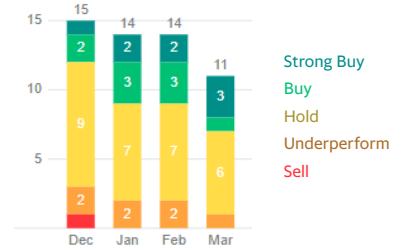
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WEC Energy Group, Inc. (WEC) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

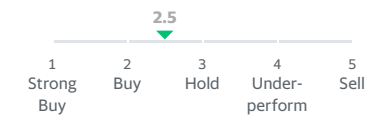
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
90 Days Ago		1.67	0.94	4.61	4.92		
EPS Revisions							
	Current Qtr. (Mar 2023)	Next Qtr. (Jun 2023)	Current Year (2023)	Next Year (2024)			
Up Last 7 Days	N/A	1	N/A	N/A			
Up Last 30 Days	N/A	1	N/A	N/A			
Down Last 7 Days	N/A	N/A	N/A	N/A			
Down Last 30 Days	1	N/A	1	1			
Growth Estimates							
	WEC	Industry	Sector(s)	S&P 500			
Current Qtr.	-4.50%	N/A	N/A	N/A			
Next Qtr.	3.30%	N/A	N/A	N/A			
Current Year	3.60%	N/A	N/A	N/A			
Next Year	6.30%	N/A	N/A	N/A			
Next 5 Years (per annum)	5.70%	N/A	N/A	N/A			
Past 5 Years (per annum)	5.13%	N/A	N/A	N/A			

CMS 61.08 -0.09 -0.15%
 CMS Energy Corporation

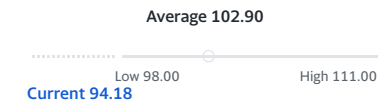
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (10) >



Upgrades & Downgrades >

- Maintains** Wells Fargo: to Overweight 2/3/2023
- Maintains** Keybanc: to Overweight 1/17/2023
- Maintains** BMO Capital: to Market Perform 12/5/2022
- Maintains** Credit Suisse: to Underperform 11/3/2022
- Maintains** Keybanc: to Overweight 10/20/2022
- Maintains** Wells Fargo: to Overweight 10/19/2022

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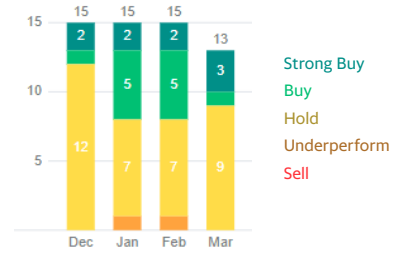
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Xcel Energy Inc. (XEL) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

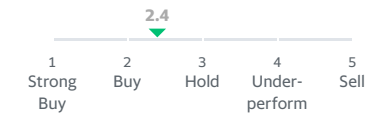
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	
90 Days Ago		0.72		0.62	3.38		3.61	
EPS Revisions								
		Current Qtr. (Mar 2023)		Next Qtr. (Jun 2023)		Current Year (2023)		Next Year (2024)
Up Last 7 Days		1		1		1		1
Up Last 30 Days		1		1		1		1
Down Last 7 Days		N/A		N/A		N/A		N/A
Down Last 30 Days		N/A		N/A		N/A		N/A
Growth Estimates								
		XEL		Industry		Sector(s)		S&P 500
Current Qtr.		4.30%		N/A		N/A		N/A
Next Qtr.		15.00%		N/A		N/A		N/A
Current Year		6.60%		N/A		N/A		N/A
Next Year		6.80%		N/A		N/A		N/A
Next 5 Years (per annum)		6.54%		N/A		N/A		N/A
Past 5 Years (per annum)		8.55%		N/A		N/A		N/A

LNT 52.93 +0.11 +0.21%
 Alliant Energy Corporation

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (11) >



Upgrades & Downgrades >

- Maintains Morgan Stanley: to Equal-Weight 3/21/2023
- Maintains Mizuho: to Buy 3/17/2023
- Maintains Morgan Stanley: to Equal-Weight 2/22/2023
- Maintains Wells Fargo: to Equal-Weight 1/27/2023
- Maintains Morgan Stanley: to Equal-Weight 1/23/2023
- Maintains Keybanc: to Overweight 1/17/2023

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3/30/23, 8:55 AM

Algonquin Power & Utilities - AQN - Stock Price Today - Zacks

Stock Activity

Open	8.21
Day Low	8.16
Day High	8.25
52 Wk Low	6.41
52 Wk High	16.01
Avg. Volume	5,075,537
Market Cap	5.68 B
Dividend	0.72 (8.77%)
Beta	0.49
Key Earnings Data	
Earnings ESP	9.18%
Most Accurate Est	0.17
Current Qtr Est	0.16
Current Yr Est	0.58
Exp Earnings Date	5/11/23
Prior Year EPS	0.68
Exp EPS Growth (3-5yr)	3.03%
Forward PE	14.14
PEG Ratio	4.67



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AQN shares are down \$0.05 today.

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Allete - ALE - Stock Price Today - Zacks

Stock Activity

Open	64.15
Day Low	63.81
Day High	64.17
52 Wk Low	47.77
52 Wk High	68.46
Avg. Volume	327,575
Market Cap	3.66 B
Dividend	2.71 (4.24%)
Beta	0.72

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.14
Current Qtr Est	1.14
Current Yr Est	3.70
Exp Earnings Date	5/4/23
Prior Year EPS	3.38
Exp EPS Growth (3-5yr)	7.28%
Forward PE	17.23
PEG Ratio	2.33

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Alliant Energy - LNT - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	53.08
Day Low	53.04
Day High	53.25
52 Wk Low	47.19
52 Wk High	65.37
Avg. Volume	1,855,760
Market Cap	13.27 B
Dividend	1.81 (3.43%)
Beta	0.53

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.7%
Current Qtr Est	0.7%
Current Yr Est	2.9%
Exp Earnings Date	4/27/23
Prior Year EPS	2.8%
Exp EPS Growth (3-5yr)	6.08%
Forward PE	18.2
PEG Ratio	3.0

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Ameren - AEE - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	86.19
Day Low	86.19
Day High	86.54
52 Wk Low	73.28
52 Wk High	99.20
Avg. Volume	1,264,945
Market Cap	22.54 B
Dividend	2.52 (2.93%)
Beta	0.41

Key Earnings Data

Earnings ESP	-3.06%
Most Accurate Est	1.00
Current Qtr Est	1.00
Current Yr Est	4.30
Exp Earnings Date	5/4/23
Prior Year EPS	4.10
Exp EPS Growth (3-5yr)	6.86%
Forward PE	19.70
PEG Ratio	2.80

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American Electric Power - AEP - Stock Price Today - Zacks

Stock Activity

Open	90.39
Day Low	90.37
Day High	91.05
52 Wk Low	80.30
52 Wk High	105.60
Avg. Volume	3,244,775
Market Cap	46.35 B
Dividend	3.32 (3.68%)
Beta	0.44

Key Earnings Data

Earnings ESP	4.29%
Most Accurate Est	1.3x
Current Qtr Est	1.2x
Current Yr Est	5.3x
Exp Earnings Date	4/27/23
Prior Year EPS	5.0x
Exp EPS Growth (3-5yr)	6.07%
Forward PE	16.9x
PEG Ratio	2.7x

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Avangrid - AGR - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	39.70
Day Low	39.57
Day High	39.88
52 Wk Low	37.44
52 Wk High	51.71
Avg. Volume	565,817
Market Cap	15.27 B
Dividend	1.76 (4.46%)
Beta	0.40

Key Earnings Data

Earnings ESP	-0.43%
Most Accurate Est	0.71
Current Qtr Est	0.71
Current Yr Est	2.24
Exp Earnings Date	4/25/23
Prior Year EPS	2.31
Exp EPS Growth (3-5yr)	4.83%
Forward PE	17.61
PEG Ratio	3.61

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Avista - AVA - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	42.32
Day Low	42.16
Day High	42.42
52 Wk Low	35.72
52 Wk High	46.60
Avg. Volume	600,027
Market Cap	3.02 B
Dividend	1.84 (4.37%)
Beta	0.49

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.1:
Current Qtr Est	1.1:
Current Yr Est	2.3:
Exp Earnings Date	5/3/2:
Prior Year EPS	2.1:
Exp EPS Growth (3-5yr)	5.18%
Forward PE	18.2:
PEG Ratio	3.5:

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Research Report for AVA



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3/30/23, 8:57 AM

Black Hills - BKH - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	63.26
Day Low	63.24
Day High	63.32
52 Wk Low	58.81
52 Wk High	80.95
Avg. Volume	482,766
Market Cap	4.17 B
Dividend	2.50 (3.97%)
Beta	0.57

Key Earnings Data

Earnings ESP	N/A
Most Accurate Est	N/A
Current Qtr Est	N/A
Current Yr Est	3.7
Exp Earnings Date	5/3/23
Prior Year EPS	3.9
Exp EPS Growth (3-5yr)	2.20%
Forward PE	16.8
PEG Ratio	7.6

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3/30/23, 8:58 AM

CenterPoint Energy - CNP - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	29.47
Day Low	29.45
Day High	29.65
52 Wk Low	25.03
52 Wk High	33.22
Avg. Volume	4,827,025
Market Cap	18.49 B
Dividend	0.76 (2.59%)
Beta	0.87

Key Earnings Data

Earnings ESP	-0.97%
Most Accurate Est	0.5
Current Qtr Est	0.5
Current Yr Est	1.4
Earnings Date	*BMO4/27/23
Prior Year EPS	1.3
Exp EPS Growth (3-5yr)	7.00%
Forward PE	19.6
PEG Ratio	2.8

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CMS Energy - CMS - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	61.32
Day Low	61.26
Day High	61.57
52 Wk Low	52.41
52 Wk High	73.76
Avg. Volume	1,820,684
Market Cap	17.84 B
Dividend	1.95 (3.19%)
Beta	0.34

Key Earnings Data

Earnings ESP	-2.74%
Most Accurate Est	1.28
Current Qtr Est	1.32
Current Yr Est	3.12
Exp Earnings Date	5/2/23
Prior Year EPS	2.88
Exp EPS Growth (3-5yr)	8.04%
Forward PE	19.62
PEG Ratio	2.41

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Consolidated Edison - ED - Stock Price Today - Zacks

Stock Activity

Open	95.22
Day Low	95.22
Day High	95.70
52 Wk Low	78.10
52 Wk High	102.21
Avg. Volume	2,103,256
Market Cap	33.77 B
Dividend	3.24 (3.41%)
Beta	0.35

Key Earnings Data

Earnings ESP	0.83%
Most Accurate Est	1.7
Current Qtr Est	1.7
Current Yr Est	4.8
Exp Earnings Date	5/4/2
Prior Year EPS	4.5
Exp EPS Growth (3-5yr)	2.00%
Forward PE	19.6
PEG Ratio	9.8

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Dominion Energy - D - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	55.91
Day Low	55.89
Day High	56.09
52 Wk Low	52.03
52 Wk High	88.78
Avg. Volume	4,542,943
Market Cap	46.42 B
Dividend	2.67 (4.80%)
Beta	0.45

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.1
Current Qtr Est	1.1
Current Yr Est	3.9
Exp Earnings Date	5/4/2
Prior Year EPS	4.1
Exp EPS Growth (3-5yr)	14.89%
Forward PE	14.0
PEG Ratio	0.9

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DTE Energy - DTE - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	108.33
Day Low	108.33
Day High	108.95
52 Wk Low	100.64
52 Wk High	140.23
Avg. Volume	1,427,033
Market Cap	22.25 B
Dividend	3.81 (3.53%)
Beta	0.58

Key Earnings Data

Earnings ESP	10.06%
Most Accurate Est	1.80
Current Qtr Est	1.60
Current Yr Est	6.20
Exp Earnings Date	4/27/23
Prior Year EPS	6.10
Exp EPS Growth (3-5yr)	6.00%
Forward PE	17.30
PEG Ratio	2.80

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Duke Energy - DUK - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	96.45
Day Low	96.45
Day High	97.00
52 Wk Low	83.76
52 Wk High	116.33
Avg. Volume	3,387,013
Market Cap	74.19 B
Dividend	4.02 (4.18%)
Beta	0.42

Key Earnings Data

Earnings ESP	-2.58%
Most Accurate Est	1.36
Current Qtr Est	1.40
Current Yr Est	5.6%
Exp Earnings Date	5/8/23
Prior Year EPS	5.2%
Exp EPS Growth (3-5yr)	5.44%
Forward PE	17.1x
PEG Ratio	3.1x

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Edison International - EIX - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	69.27
Day Low	69.27
Day High	69.88
52 Wk Low	54.45
52 Wk High	73.32
Avg. Volume	2,128,754
Market Cap	26.71 B
Dividend	2.95 (4.23%)
Beta	0.78

Key Earnings Data

Earnings ESP	0.64%
Most Accurate Est	1.06
Current Qtr Est	1.06
Current Yr Est	4.71
Exp Earnings Date	5/2/23
Prior Year EPS	4.61
Exp EPS Growth (3-5yr)	2.97%
Forward PE	14.71
PEG Ratio	4.91

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Entergy - ETR - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	106.42
Day Low	106.42
Day High	107.34
52 Wk Low	94.94
52 Wk High	126.82
Avg. Volume	1,327,761
Market Cap	22.44 B
Dividend	4.28 (4.03%)
Beta	0.63

Key Earnings Data

Earnings ESP	-6.67%
Most Accurate Est	1.38
Current Qtr Est	1.47
Current Yr Est	6.68
Exp Earnings Date	4/26/23
Prior Year EPS	6.42
Exp EPS Growth (3-5yr)	6.00%
Forward PE	15.88
PEG Ratio	2.61

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Evergy - EVRG - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	60.45
Day Low	60.31
Day High	60.78
52 Wk Low	54.12
52 Wk High	73.13
Avg. Volume	1,501,605
Market Cap	13.80 B
Dividend	2.45 (4.07%)
Beta	0.48

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.6%
Current Qtr Est	0.6%
Current Yr Est	3.6%
Exp Earnings Date	5/4/23
Prior Year EPS	3.7%
Exp EPS Growth (3-5yr)	5.20%
Forward PE	16.5x
PEG Ratio	3.1x

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Eversource Energy - ES - Stock Price Today - Zacks

Stock Activity

Open	77.75
Day Low	77.75
Day High	78.18
52 Wk Low	70.54
52 Wk High	94.63
Avg. Volume	2,242,002
Market Cap	27.04 B
Dividend	2.70 (3.48%)
Beta	0.45

Key Earnings Data

Earnings ESP	1.01%
Most Accurate Est	1.40
Current Qtr Est	1.30
Current Yr Est	4.30
Exp Earnings Date	5/3/23
Prior Year EPS	4.00
Exp EPS Growth (3-5yr)	6.51%
Forward PE	17.70
PEG Ratio	2.70

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Exelon - EXC - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	41.42
Day Low	41.42
Day High	41.81
52 Wk Low	35.19
52 Wk High	50.71
Avg. Volume	8,933,762
Market Cap	40.91 B
Dividend	1.44 (3.50%)
Beta	0.60

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.70
Current Qtr Est	0.70
Current Yr Est	2.36
Exp Earnings Date	5/8/23
Prior Year EPS	2.20
Exp EPS Growth (3-5yr)	6.63%
Forward PE	17.40
PEG Ratio	2.60

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FirstEnergy - FE - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	39.50
Day Low	39.48
Day High	39.77
52 Wk Low	35.32
52 Wk High	48.85
Avg. Volume	3,773,009
Market Cap	22.48 B
Dividend	1.56 (3.97%)
Beta	0.43

Key Earnings Data

Earnings ESP	-1.23%
Most Accurate Est	0.6
Current Qtr Est	0.6
Current Yr Est	2.5
Exp Earnings Date	4/20/2
Prior Year EPS	2.4
Exp EPS Growth (3-5yr)	6.45%
Forward PE	15.7
PEG Ratio	2.4

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Fortis - FTS - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	42.19
Day Low	42.19
Day High	42.62
52 Wk Low	34.76
52 Wk High	51.66
Avg. Volume	607,124
Market Cap	20.29 B
Dividend	1.69 (4.00%)
Beta	0.42

Key Earnings Data

Earnings ESP	0.83%
Most Accurate Est	0.6
Current Qtr Est	0.6
Current Yr Est	2.1
Exp Earnings Date	5/3/2
Prior Year EPS	2.1
Exp EPS Growth (3-5yr)	5.57%
Forward PE	19.3
PEG Ratio	3.4

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Hawaiian Electric Industries - HE - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	38.34
Day Low	38.27
Day High	38.72
52 Wk Low	33.18
52 Wk High	44.72
Avg. Volume	577,965
Market Cap	4.17 B
Dividend	1.44 (3.79%)
Beta	0.41

Key Earnings Data

Earnings ESP	N/A
Most Accurate Est	N/A
Current Qtr Est	N/A
Current Yr Est	2.24
Exp Earnings Date	5/8/23
Prior Year EPS	2.20
Exp EPS Growth (3-5yr)	3.08%
Forward PE	16.98
PEG Ratio	5.57

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IDACORP - IDA - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	107.73
Day Low	107.73
Day High	108.06
52 Wk Low	93.53
52 Wk High	118.92
Avg. Volume	220,245
Market Cap	5.43 B
Dividend	3.16 (2.94%)
Beta	0.59

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.1:
Current Qtr Est	1.1:
Current Yr Est	5.0:
Exp Earnings Date	5/4/2:
Prior Year EPS	5.1:
Exp EPS Growth (3-5yr)	3.01%
Forward PE	21.4:
PEG Ratio	7.1:

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NextEra Energy - NEE - Stock Price Today - Zacks

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Stock Activity

Open	76.37
Day Low	76.17
Day High	76.56
52 Wk Low	67.22
52 Wk High	91.35
Avg. Volume	8,360,302
Market Cap	151.27 B
Dividend	1.87 (2.46%)
Beta	0.44

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.80
Current Qtr Est	0.80
Current Yr Est	3.10
Exp Earnings Date	4/20/23
Prior Year EPS	2.90
Exp EPS Growth (3-5yr)	9.04%
Forward PE	24.30
PEG Ratio	2.70

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NorthWestern - NWE - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	56.52
Day Low	56.52
Day High	57.59
52 Wk Low	48.68
52 Wk High	63.06
Avg. Volume	376,660
Market Cap	3.41 B
Dividend	2.56 (4.49%)
Beta	0.42

Key Earnings Data

Earnings ESP	-3.48%
Most Accurate Est	1.1
Current Qtr Est	1.1
Current Yr Est	3.4
Exp Earnings Date	4/27/2
Prior Year EPS	3.1
Exp EPS Growth (3-5yr)	1.74%
Forward PE	16.3
PEG Ratio	9.4

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OGE Energy - OGE - Stock Price Today - Zacks

Stock Activity

Open	37.16
Day Low	37.11
Day High	37.32
52 Wk Low	33.28
52 Wk High	42.91
Avg. Volume	1,212,251
Market Cap	7.41 B
Dividend	1.66 (4.48%)
Beta	0.71

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.24
Current Qtr Est	0.24
Current Yr Est	2.03
Exp Earnings Date	5/4/23
Prior Year EPS	3.33
Exp EPS Growth (3-5yr)	10.20%
Forward PE	18.23
PEG Ratio	1.71

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Otter Tail - OTTR - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	72.09
Day Low	71.85
Day High	72.09
52 Wk Low	52.60
52 Wk High	82.46
Avg. Volume	294,963
Market Cap	2.98 B
Dividend	1.75 (2.45%)
Beta	0.50

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.97
Current Qtr Est	0.97
Current Yr Est	3.84
Exp Earnings Date	5/1/23
Prior Year EPS	6.74
Exp EPS Growth (3-5yr)	N/A
Forward PE	18.54
PEG Ratio	N/A

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Pinnacle West Capital - PNW - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	78.80
Day Low	78.73
Day High	79.15
52 Wk Low	59.03
52 Wk High	80.58
Avg. Volume	1,106,589
Market Cap	8.88 B
Dividend	3.46 (4.41%)
Beta	0.44

Key Earnings Data

Earnings ESP	7.69%
Most Accurate Est	0.14
Current Qtr Est	0.14
Current Yr Est	4.08
Exp Earnings Date	5/3/23
Prior Year EPS	4.26
Exp EPS Growth (3-5yr)	N/A
Forward PE	19.24
PEG Ratio	N/A

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PNM Resources - PNM - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	48.61
Day Low	48.43
Day High	48.71
52 Wk Low	43.43
52 Wk High	49.60
Avg. Volume	696,462
Market Cap	4.17 B
Dividend	1.47 (3.03%)
Beta	0.41

Key Earnings Data

Earnings ESP	N/A
Most Accurate Est	N/A
Current Qtr Est	N/A
Current Yr Est	2.66
Exp Earnings Date	4/27/23
Prior Year EPS	2.66
Exp EPS Growth (3-5yr)	4.22%
Forward PE	18.21
PEG Ratio	4.31

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Portland General Electric - POR - Stock Price Today - Zacks

Stock Activity

Open	48.29
Day Low	48.09
Day High	48.57
52 Wk Low	41.58
52 Wk High	57.03
Avg. Volume	788,870
Market Cap	4.30 B
Dividend	1.81 (3.76%)
Beta	0.56

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.7
Current Qtr Est	0.7
Current Yr Est	2.6
Exp Earnings Date	*BMO4/28/2
Prior Year EPS	2.7
Exp EPS Growth (3-5yr)	6.08%
Forward PE	18.2
PEG Ratio	3.0

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*BMO = Before Market Open *AMC = After Market Close

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PPL - PPL - Stock Price Today - Zacks

Stock Activity

Open	27.64
Day Low	27.62
Day High	27.72
52 Wk Low	23.47
52 Wk High	31.74
Avg. Volume	6,384,998
Market Cap	20.28 B
Dividend	0.96 (3.49%)
Beta	0.77

Key Earnings Data

Earnings ESP	-3.23%
Most Accurate Est	0.40
Current Qtr Est	0.40
Current Yr Est	1.50
Exp Earnings Date	5/4/23
Prior Year EPS	1.40
Exp EPS Growth (3-5yr)	N/A
Forward PE	17.20
PEG Ratio	N/A

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Public Service Enterprise Group - PEG - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	61.75
Day Low	61.49
Day High	61.99
52 Wk Low	52.51
52 Wk High	75.61
Avg. Volume	2,973,424
Market Cap	30.59 B
Dividend	2.28 (3.72%)
Beta	0.55

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.14
Current Qtr Est	1.14
Current Yr Est	3.41
Exp Earnings Date	5/2/23
Prior Year EPS	3.41
Exp EPS Growth (3-5yr)	4.33%
Forward PE	17.90
PEG Ratio	4.11

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Sempra Energy - SRE - Stock Price Today - Zacks

Stock Activity

Open	149.22
Day Low	149.14
Day High	150.35
52 Wk Low	136.54
52 Wk High	176.47
Avg. Volume	1,599,967
Market Cap	46.70 B
Dividend	4.76 (3.21%)
Beta	0.72

Key Earnings Data

Earnings ESP	0.49%
Most Accurate Est	2.90
Current Qtr Est	2.88
Current Yr Est	8.91
Exp Earnings Date	5/4/23
Prior Year EPS	9.21
Exp EPS Growth (3-5yr)	5.43%
Forward PE	16.61
PEG Ratio	3.01

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The Southern Company - SO - Stock Price Today - Zacks

Stock Activity

Open	69.42
Day Low	69.40
Day High	69.75
52 Wk Low	58.85
52 Wk High	80.57
Avg. Volume	5,305,062
Market Cap	75.50 B
Dividend	2.72 (3.92%)
Beta	0.49

Key Earnings Data

Earnings ESP	-8.14%
Most Accurate Est	0.7
Current Qtr Est	0.7
Current Yr Est	3.6
Exp Earnings Date	4/27/23
Prior Year EPS	3.6
Exp EPS Growth (3-5yr)	4.00%
Forward PE	19.2
PEG Ratio	4.8

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WEC Energy Group - WEC - Stock Price Today - Zacks

Stock Activity

Open	94.60
Day Low	94.51
Day High	94.97
52 Wk Low	80.82
52 Wk High	108.39
Avg. Volume	1,674,386
Market Cap	29.76 B
Dividend	3.12 (3.31%)
Beta	0.38

Key Earnings Data

Earnings ESP	-1.31%
Most Accurate Est	1.70
Current Qtr Est	1.70
Current Yr Est	4.60
Exp Earnings Date	5/1/23
Prior Year EPS	4.40
Exp EPS Growth (3-5yr)	5.84%
Forward PE	20.50
PEG Ratio	3.50

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3/30/23, 9:05 AM

Xcel Energy - XEL - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	66.70
Day Low	66.70
Day High	67.11
52 Wk Low	56.89
52 Wk High	77.66
Avg. Volume	3,443,923
Market Cap	36.59 B
Dividend	2.08 (3.13%)
Beta	0.41

Key Earnings Data

Earnings ESP	-4.70%
Most Accurate Est	0.70
Current Qtr Est	0.70
Current Yr Est	3.30
Exp Earnings Date	4/27/23
Prior Year EPS	3.10
Exp EPS Growth (3-5yr)	6.62%
Forward PE	19.70
PEG Ratio	2.90

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COVID-19: The Outlook For North American Regulated Utilities Turns Negative

April 2, 2020

Key Takeaways

- We are revising our assessment of the North America regulated utility industry to negative from stable.
- We expect that the utility industry will remain a high-credit-quality investment-grade industry.
- We expect that the industry's median rating, which is 'A-', could weaken to the 'BBB+' level.
- Prior to the coronavirus outbreak in North America about 25% of the utilities had a negative outlook or ratings that were on CreditWatch with negative implications.
- Additionally, many utilities with a stable outlook have minimal financial cushion at the current rating level.
- We expect COVID-19 will weaken the industry's 2020 funds from operations (FFO) to debt by about 100 basis points.

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S&P Global Ratings acknowledges a high degree of uncertainty about the rate of spread and peak of the coronavirus outbreak. Some government authorities estimate the pandemic will peak about midyear, and we are using this assumption in assessing the economic and credit implications. We believe the measures adopted to contain COVID-19 have pushed the global economy into recession (see our macroeconomic and credit updates here: www.spglobal.com/ratings). As the situation evolves, we will update our assumptions and estimates accordingly.

S&P Global Ratings is revising downward its assessment of the North America utility industry to negative from stable. The North America utility industry consists of about 250 water, gas, and electric utilities. While we expect the sector to remain an investment-grade industry, we nevertheless project a modest weakening of credit quality within the industry. Credit quality had been gradually weakening prior to the COVID-19 outbreak with about 25% of companies on negative outlook or with ratings on CreditWatch with negative implications. We view COVID-19 as a source of incremental pressure and expect that the recession will lead to an increasing number of downgrades and negative outlooks. Currently, the median rating within the industry is 'A-' and over the next 12 months, we expect that the industry median could move to 'BBB+'.

COVID-19: The Outlook For North American Regulated Utilities Turns Negative

Credit Quality Was Weakening Even Before COVID-19

The North America regulated utility industry's credit quality was already weakening prior to COVID-19. This reflected companies' more consistent ability to manage credit measures closer to the downgrade threshold, leaving very minimal financial cushion at the current rating level. We generally view the industry's cash flows as more predictable and steady than most other corporate industries. Even so, unless a management team can proactively implement corrective actions, a utility with minimal financial cushion at the current rating coupled with an unexpected material event, typically results in a negative outlook or a downgrade.

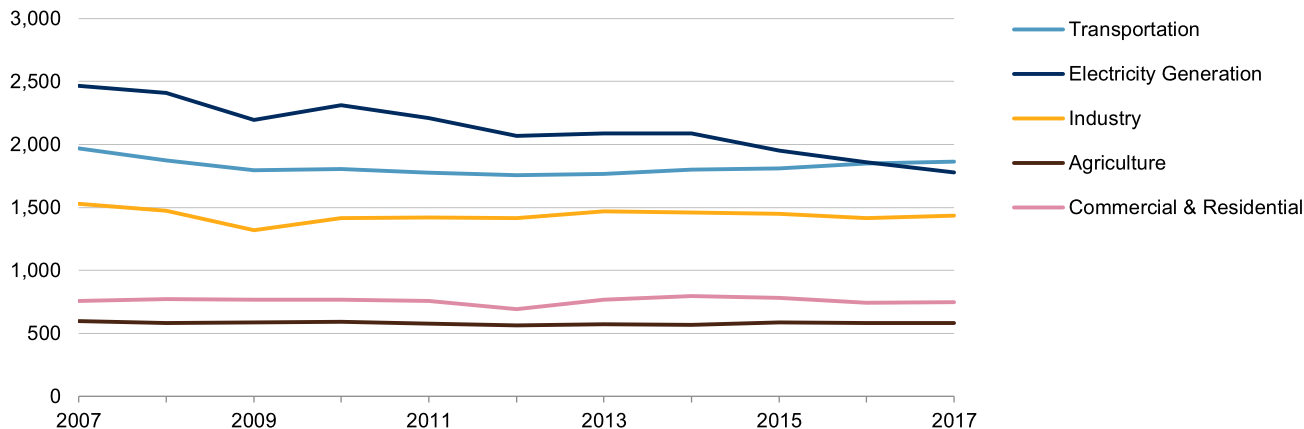
The industry has faced many unexpected events and credit obstacles over the past two years. Some of these include safety (NiSource Inc.), wildfires (PG&E Corp., Edison International, and Sempra Energy), large capital projects (Southern Co., SCANA Corp., Eversource Energy, Duke Energy Corp., and Dominion Energy Inc.), utility acquisition (Fortis Inc., Emera Inc., ENMAX Corp., and NextEra Energy Inc.), and nonutility acquisitions (DTE Energy Co.). Each of these instances have either significantly reduced the prior cushion at the current rating level, triggered negative outlooks, or downgrades.

Also pressuring the industry's credit quality is the critical focus on environmental, social, and governance (ESG) factors. Over the past decade, the industry has done an outstanding job to significantly reduce its greenhouse gas emissions and reduce its reliance on coal-fired generation.

Chart 1

Total U.S. Greenhouse Gas Emissions By Economic Sector From 2007 -2017

Million metric tons of CO2 equivalents

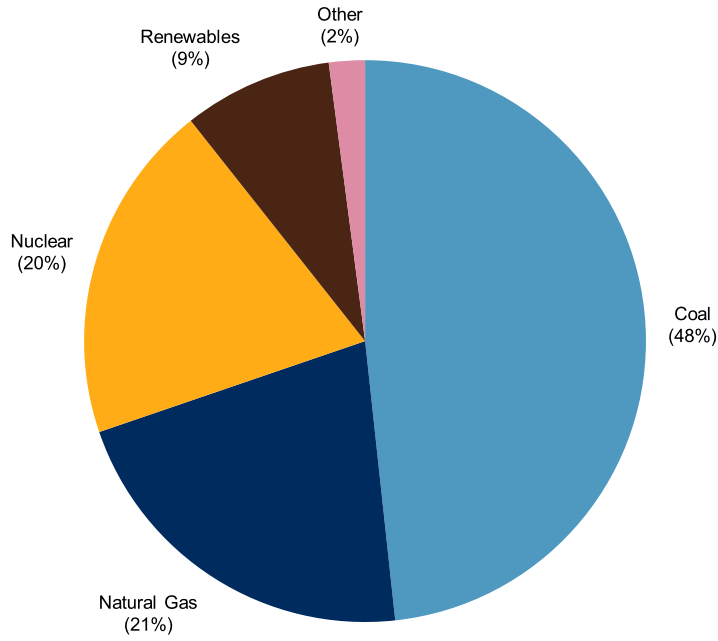


Source: U.S. Energy Information Administration.
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COVID-19: The Outlook For North American Regulated Utilities Turns Negative

Chart 2

U.S. 2008 Generation Mix

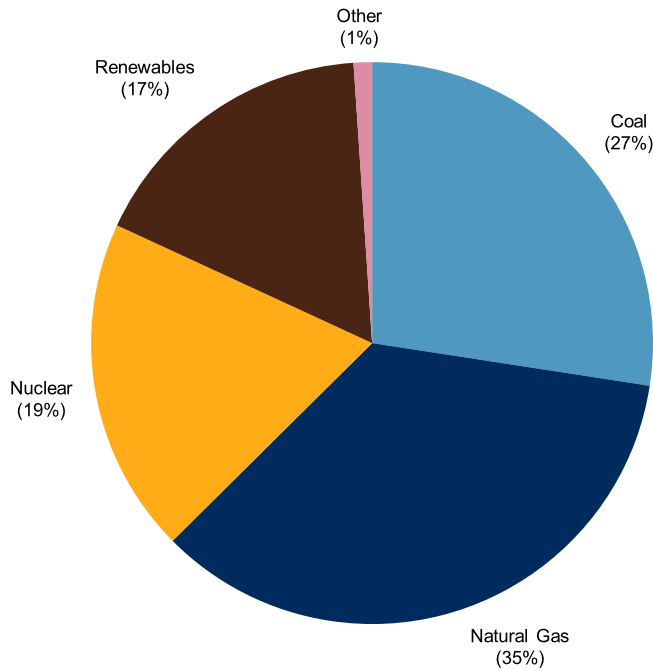


Source: U.S. Energy Information Administration.
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COVID-19: The Outlook For North American Regulated Utilities Turns Negative

Chart 3

U.S. 2018 Generation Mix



Source: U.S. Energy Information Administration.
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However, there are individual companies such as American Electric Power Co. Inc., Ameren Corp., and Eversource Inc. that despite having long-term plans to reduce their reliance on coal-fired generation, will continue to rely heavily on that fuel source for the next decade, possibly pressuring credit quality.

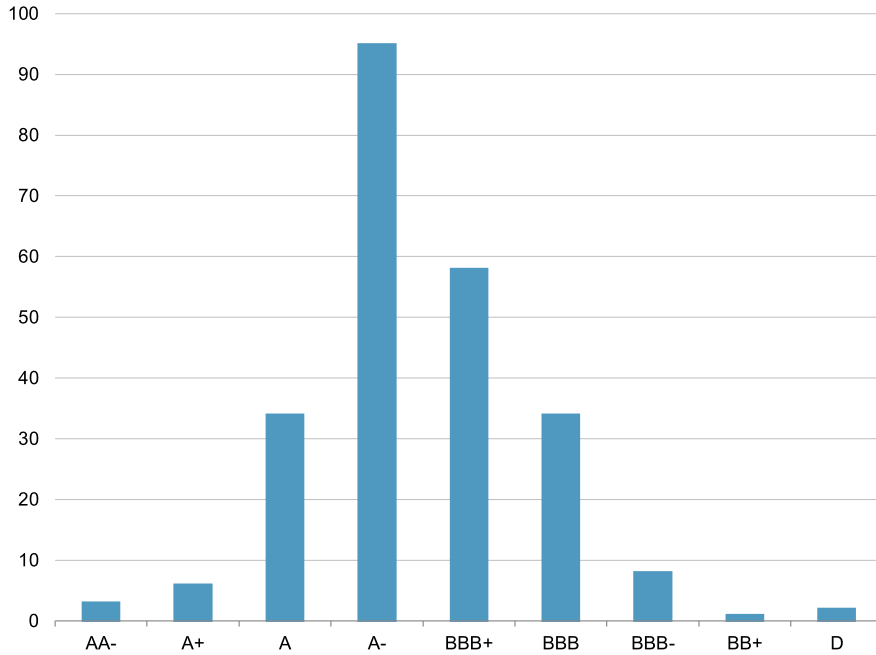
Rating Upgrades And Downgrades

Over the past decade, there have been generally more upgrades than downgrades in the sector. This has strengthened the utilities' credit quality since the financial recession and currently, the median rating within the industry is 'A-'.

COVID-19: The Outlook For North American Regulated Utilities Turns Negative

Chart 4

North American Regulated Utilities Ratings Distribution 2019



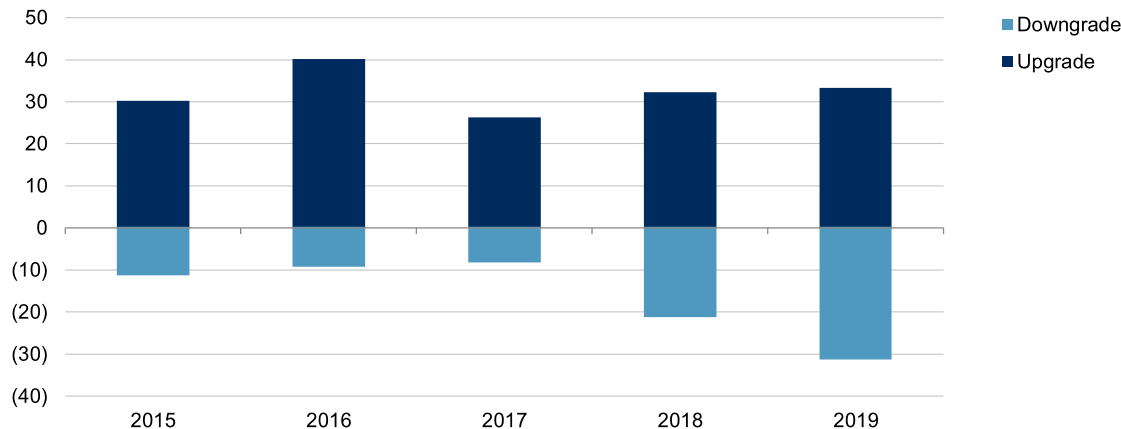
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When analyzing our rating upgrades and downgrades in the sector for 2019, even prior to COVID-19, we note a weakening of credit quality.

COVID-19: The Outlook For North American Regulated Utilities Turns Negative

Chart 5

North American Regulated Utilities Upgrades And Downgrades



Source: S&P Global Ratings.
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While 2019 may initially appear to be similar to prior years with upgrades outpacing downgrades at 33 to 31, the underlying analysis tells a different story. In 2019, about 60% of the upgrades were attributed to S&P Global Ratings' revised group rating methodology criteria. Under the revised criteria, we placed more emphasis on the regulation of a utility allowing for a subsidiary with effective regulation and with a stand-alone credit profile that is higher than its group to potentially be rated higher. Absent the revised criteria, downgrades would have outpaced upgrades by 30 to 13 in 2019. This is a clear indication that even before COVID-19, the credit quality of the North America regulated utility sector had weakened.

Operating With Minimal Financial Cushion

While many companies with a negative outlook such as Puget Energy Inc. have minimal financial cushion at their current rating level, many others with a stable outlook also have minimal financial cushion at their current rating level. Companies with a stable outlook and minimal financial cushion include Exelon Corp., ALLETE Inc., American Water Works Co. Inc., Edison International, AVANGRID Inc., DPL Inc., CenterPoint Energy Inc., and Madison Gas & Electric Co. As the financial effects of COVID-19 continue to take hold, we expect that even companies with stable outlooks may experience ratings downward pressure. This is another reason that underscores our assessment that the industry outlook has turned negative.

How COVID-19 May Affect The Sector

In general, we assume that the U.S. will experience more than a 12% contraction in GDP during the second quarter and estimate the pandemic will peak between June and August (Global Macroeconomic Update, March 24: A Massive Hit To World Economic Growth, March 24, 2020).

For the North America utility industry, we expect that COVID-19 will reduce the commercial and

COVID-19: The Outlook For North American Regulated Utilities Turns Negative

industrial (C&I) usage (North American Regulated Utilities Face Additional Risks Amid Coronavirus Outbreak, March 19, 2020). While some utilities will be able to offset some of the lower C&I usage through various regulatory mechanisms that include decoupling of revenues mechanisms and formula rates, many others will see a weakening of sales. Furthermore, as the recession continues to take hold, we expect bad debt expense will increase as it becomes increasingly more difficult for customers to pay their bills. While many utilities can defer these costs for future recovery, as these balances grow, historically we have seen incidents where utilities negotiate with their commission's to write off some of these costs as part of a larger agreement. Overall, we expect that these effects will result in a weakening of credit measures.

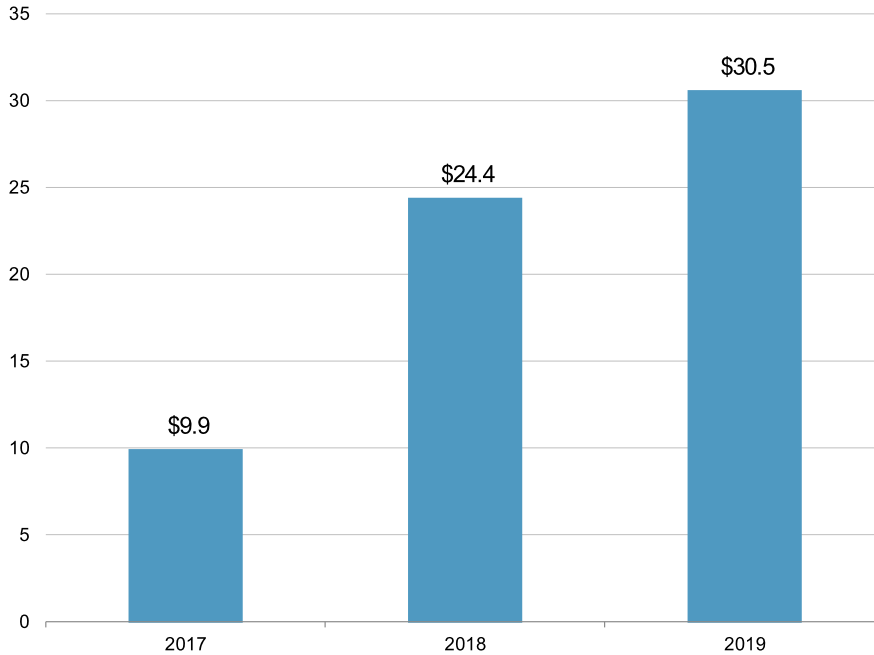
On a positive note, the industry continues to exhibit adequate liquidity and access to the debt markets, despite uneven performance of the commercial paper market for tier 2 issuers. The industry is benefiting from proactive risk management of establishing large credit facilities, having good access to additional liquidity through new term loans from banks, and public issuance of utility debt. These positive developments contrast to the last financial recession, when many utilities fully drew on their available credit lines and access to the banks or to the public debt market was effectively shut for many weeks.

Yet **availability to the equity markets remains extraordinarily challenging**. In 2019, the industry issued more than \$30 billion in equity to preserve credit quality and heading into 2020 many companies within the industry assumed equity issuances as part of their financing plans. Given the industry's negative discretionary cash flow because of its high capital spending **and lack of access to the equity markets**, we expect that this will also lead to a weakening of credit measures.

COVID-19: The Outlook For North American Regulated Utilities Turns Negative

Chart 6

North American Regulated Utilities Equity Issuance In Billions



Source: S&P Global Ratings.
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Another area of concern are utilities that rely to various degrees on nonutility businesses that have commodity exposure (S&P Global Ratings Cuts WTI And Brent Crude Oil Price Assumptions Amid Continued Near-Term Pressure, March 19, 2020). These include OGE Energy Corp., CenterPoint Energy Inc., DTE Energy Co., Dominion Energy Inc., Public Service Enterprise Group Inc., NextEra Energy Inc., and Exelon Corp. While many of them are well hedged in the near term, volumetric risk and a longer-term weakening of commodity prices could have a material effect on their credit measures. Overall, assuming that the effects of COVID-19 is only temporary, we would expect that the industry's 2020 FFO to debt will weaken by about 100 basis points, consistent with our revised negative outlook for the industry.

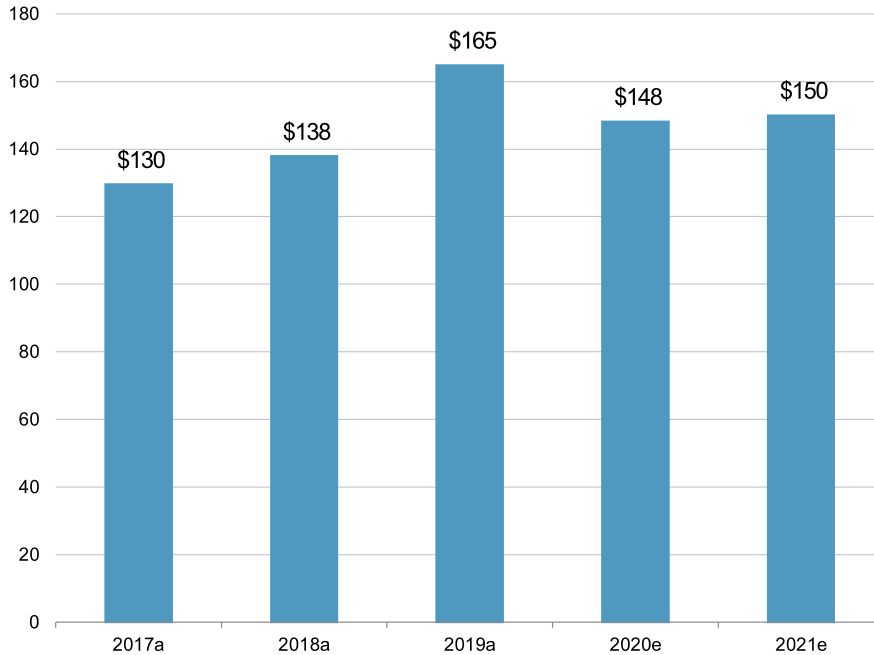
The Industry Has Levers

Depending on the severity of the recession, the industry has important levers that could mitigate some of the risks. This includes reducing capital spending and dividends. Currently, we estimate that 2020 capital spending will approximate \$150 billion.

COVID-19: The Outlook For North American Regulated Utilities Turns Negative

Chart 7

North American Regulated Utilities Capital Expenditures In Billions



a--actual. e--estimate. Source: S&P Global Ratings.
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Based on our conversations with the companies within the industry there is a wide range as to how deeply a utility can reduce its capital spending and still maintain safe and reliable services. Some utilities can only reduce capital spending by as little as 15%, others by as much as 60%. Our analysis indicates that the majority of utilities could reduce their capital spending on a temporary basis by about 40% and maintain safe operations. Should the recession prolong, we would expect that the industry would generally first reduce capital spending and only afterward cut dividends. There is precedent that during times of high financial stress, utilities have reduced their dividends and we would expect that the industry, if necessary, would use this lever, acting prudently to preserve credit quality.

Credit quality of the North America regulated utility industry was already weakening prior to COVID-19. We believe that incremental challenges that the industry will face from this recession exacerbates financial pressure and underpins our revised negative outlook for the industry. However, we also expect that this industry's credit quality will continue to outperform most other corporate industries despite these challenges. Furthermore, we expect that the utilities will use the levers available to them to reduce credit risks and limit the financial impact from COVID-19. Overall, while we expect a weakening to the industry's credit quality, we continue to firmly believe that this industry will remain a high-quality, investment-grade industry.

This report does not constitute a rating action.

COVID-19: The Outlook For North American Regulated Utilities Turns Negative

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North American Regulated Utilities Face Tough Financial Policy Tradeoffs To Avoid Ratings Pressure Amid The COVID-19 Pandemic

May 11, 2020

Key Takeaways

- Some North American regulated utilities are negatively affected by weaker economic conditions related to COVID-19 and are facing unexpected incremental pressure on ratings.
- Even before the current downturn and COVID-19, a confluence of factors, including the adverse impacts of tax reform, historically high capital spending, and associated increased debt, resulted in little cushion in ratings for unexpected operating challenges.
- We expect most utilities will be allowed to account for and defer the costs associated with COVID-19 through existing regulatory mechanisms or future rate cases, although the timing and extent of these protections adds uncertainty to already stretched financial profiles.
- With this as a backdrop, individual companies' financial policies may be tested, as some risk jeopardizing ratings that provide efficient access to capital that feeds this sector.
- We believe that most management teams remain mindful of the benefits of maintaining credit quality and limiting risk, and that they will take countermeasures to offset financial profile weakness.
- Tough tradeoffs may have to be considered to forestall potential downgrades and we think most companies will have some ability to influence better outcomes, even in a pandemic.

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As many sectors face unprecedented disruption related to demand contraction and turbulent credit markets, our utility analysts are actively engaging with the companies we rate to discuss potential challenges utility management teams face. While utilities are not immune from the effects of the sudden deterioration of economic activity, they generally are well-positioned to ride out short-term demand shocks, including those associated with COVID-19. Utility companies operating in the U.S. and Canada benefit from some of the most credit-supportive business models of any issuers rated by S&P Global Ratings. A well-run utility will typically earn a fair return

North American Regulated Utilities Face Tough Financial Policy Tradeoffs To Avoid Ratings Pressure Amid The COVID-19 Pandemic

on invested capital, and recover all of its costs, including debt service, thanks to the prevalence of cost-of-service rate-making and durable regulatory frameworks. These companies benefit from strong barriers to entry in the form of regulation over a service territory that effectively grants the utility monopoly status. Threats from competitors and substitute products are limited and utilities have demonstrated an ability to manage recent hurdles such as distributed generation and climate change. Still, weaker economic conditions related to COVID-19 have affected some utilities and as the realities of lost revenue comes into focus, we find they are facing unexpected incremental pressure on ratings.

S&P Global Ratings acknowledges a high degree of uncertainty about the rate of spread and peak of the coronavirus outbreak. Some government authorities estimate the pandemic will peak about midyear, and we are using this assumption in assessing the economic and credit implications. We believe the measures adopted to contain COVID-19 have pushed the global economy into recession (see our macroeconomic and credit updates here: www.spglobal.com/ratings). As the situation evolves, we will update our assumptions and estimates accordingly.

Despite Favorable Regulation, Management's Aggressiveness Leaves Little Room For Unexpected Setbacks

Most utility companies will be able to manage the impacts of COVID-19, as existing recovery mechanisms and rate proceedings will allow management teams to recapture lost cash flow with little disruption to financial risk profiles. Bad debts from mandated and voluntary policies not to cut power to vulnerable ratepayers will add to utility pressures, but we expect that utilities will collect most of this through rate cases and the creation of deferred regulatory assets. Given this type of stability in the face of economic downturns, our ratings on regulated utility companies are among the highest in our Corporate and Infrastructure Ratings practices, and we take fewer adverse rating actions in the sector in times of economic turmoil. Of course, utility companies face credit risks, but they are usually not in the form of demand shocks that so often plague typical industrial companies. More often, downgrades result from poorly executed strategic plans, stretched financial profiles from expansion, adverse regulatory rulings, or pressure from operational stumbles.

We certainly do not contend that demand does not matter to utility credit risk: it can at the margin. However, we do not see the pronounced swings in demand typical of more cyclical companies. The extent to which reduced demand prompts ratings actions, which does not occur often, depends on the individual utility and its management of regulatory risk. The relative stability of demand during a recession reflects the essential nature of the commodities provided and the fact that residential customers typically account for the majority of sales. Industrial and commercial demand can vary more, but the picture remains relatively predictable overall. What really differentiates utilities during severe downturns is the consistency and transparency of regulation, which can protect utility top lines. Regulation around the U.S. and Canada varies widely but many regulators have provided support to utilities from demand shortfalls related to conservation or weather, in the form of mechanisms that decouple revenue from sales, formula rate-making, or through other regulatory processes that enable utilities to defer costs for future recovery. In fact, it is because of conservation and the need to manage their businesses without volumetric growth for the last decade that the industry benefits from many favorable regulatory mechanisms. With respect to the current situation, we expect most utilities will be allowed to defer and collect the costs associated with COVID-19 through existing regulatory protections or future rate cases, although the timing and extent of these protections adds uncertainty to already stretched financial profiles.

North American Regulated Utilities Face Tough Financial Policy Tradeoffs To Avoid Ratings Pressure Amid The COVID-19 Pandemic

Table 1

COVID-19 Cost Recovery Provisions

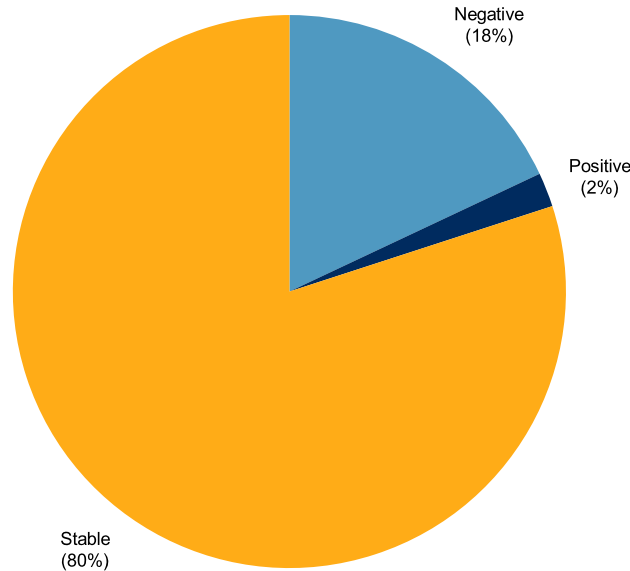
Deferral	Customer payment plan	Pending	Other
Alaska	Colorado	Arizona	Georgia
Arkansas	New Hampshire	Illinois	Texas-PUC
California	North Carolina	Kentucky	
Connecticut	Ohio	Pennsylvania	
Dist. Of Columbia	Rhode Island	Virginia	
Georgia		Wisconsin	
Idaho			
Maryland			
Texas-PUC			
Wyoming			

As of April 20, 2020. Deferral = Costs and/or lost revenues may be deferred for future recovery. Customer payment plan = Lost revenue associated with suspension moratorium to be recovered from individual customer over time. Pending = Proceeding underway/legislation pending to determine cost recovery. Georgia--Lost revenue associated with suspension moratorium proposed to be recovered through existing rate plan for one utility. Texas--PUC-costs or lost revenues may be deferred for future recovery for utilities; interim funding mechanism in place for retail electric providers. Source: Regulatory Research Associates, a group within S&P Global Market Intelligence.

This added uncertainty is really the focal point for our analyses as we update our models for 2020-2022 to reflect the severe U.S. recession in the second quarter of 2020 and a recovery in the second half of the year. As we've noted, many utilities already face rating pressure due to a confluence of factors, including the adverse impacts of tax reform of 2019, historically high capital spending of about \$150 billion per year, and associated increased debt levels. These factors have resulted in an unusually high percentage of negative outlooks for the sector. As of March 31, 2020, the percentage of issuers with negative outlooks was near 20% (reduced from 25% in late 2019).

North American Regulated Utilities Face Tough Financial Policy Tradeoffs To Avoid Ratings Pressure Amid The COVID-19 Pandemic

North American Regulated Utilities--Outlook Distribution



As of March 31, 2020. Source: S&P Global Ratings.
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Complicating matters is that capital markets will likely remain choppy. The sector's heightened reliance on high equity offerings last year could be constrained due to COVID-19 and new debt issuance has surged in recent weeks as utilities placed historically high levels of additional debt for refinancing and liquidity purposes. The good news is that the debt markets have absorbed new investment-grade issuances, which alleviates immediate concerns about liquidity. The not-so-good news is that this may weigh on some balance sheets and stretched financial profiles. In the end, these issues may test individual companies' financial policies and reveal the amount of risk they are willing to carry without compromising the sector's efficient access to capital.

Stability May Have Set A Financial Policy Trap For Some Companies

The essential nature of utility services, including electric, natural gas, and water, and the strength of the regulatory frameworks across North America breeds a level of confidence that enables utility management teams to dial-in risk management in most business environments. They are accustomed to running with negative free cash, and many have adopted policies that target a level of financial leverage that is just above the downgrade thresholds we communicate in our research reports. Under normal conditions, this is manageable, and the stability of these businesses enables companies to do that with a high degree of success. However, the incremental challenges brought to bear during this pandemic have already tested the prudence of stretching the financial profile as a consistent business policy. Leverage enables companies to grow and realize attractive

North American Regulated Utilities Face Tough Financial Policy Tradeoffs To Avoid Ratings Pressure Amid The COVID-19 Pandemic

returns as long as it is managed to optimal levels. The uncertainties related to COVID-19 have come on quickly, primarily from the commercial and industrial customers facing unprecedented business shocks, high unemployment, and from the downturn in nonregulated activities such as midstream energy and other services. Other pressure in the form of regulatory risk on the timing and extent of recovery related to COVID-19 costs such as bad debts, and swelling pension exposures add to the mix. For a few stretched issuers, the incremental challenges have already resulted in rating actions. For others, financial policy priorities may need reevaluation to solidify financial profiles and avoid credit deterioration, while many others will ride out the current downturn.

Some Utilities Have Limited Financial Cushion To Downside Triggers

Given the above, we believe that ratings pressure will remain to the downside through the 2020-2021 timeframe. The current high proportion of negative outlooks highlights that downside risks outweigh upside potential and a review of our existing projections for these companies only heightens concerns. A review of our projections for rated utility holding companies across the sector reflects the reality that tight cushions to downside triggers will likely persist. This sets the stage for downgrades to outpace upgrades for the near future, possibly lowering the median rating into the 'BBB' category for the first time in years. For many companies we rate, the forecast funds from operations (FFO) to debt ratio for the 2020-21 period is expected to reflect limited cushion above the downside trigger set in our published research. While that certainly does not mean that all of these companies will face downgrades, because some will begin to recover post-recession and others will take steps to address temporary weakness, it does highlight a tightening level of financial performance in an uncertain economic environment. With that said, we believe that management teams generally remain mindful of the benefits of maintaining stable credit quality and managing risk, and will take countermeasures to offset financial profile weakness.

Options Abound For Utilities, But Many Involve Unattractive Tradeoffs

Fortunately, most utility management teams have the ability to pull levers to target financial outcomes. While this is true in any sector, utilities' operating stability supports a greater degree of precision when managing financial risk against other stakeholder objectives. The capacity and willingness to take actions to offset the negative impacts of the current business environment will vary from company to company. So what options are available and at what costs? They include a range of choices including debt issuance (which may pressure credit measures) to reducing dividends and share repurchases (which may hurt share prices). We've highlighted some of the actions available to utility management teams and the costs associated with each (see table 2).

Table 2

Select Actions Regulated Utilities Could Take To Mitigate Operating Challenges

Action	Credit impact	Tradeoff/Costs
Proactive debt issuance	Alleviates immediate liquidity and refinancing concerns, no impact to FFO.	May pressure financial metrics.
Reduce operating and maintenance costs	Can help maintain financial performance including FFO/debt, offsetting lost revenue and bad debt.	If prolonged, may erode operational capabilities.
Reduce capital spending	Reduces free cash flow deficit and preserves cash but no impact on FFO/debt.	May delay key projects or growth plans.
Equity or hybrid capital issuance	Can immediately improve credit metrics to offset FFO shortfall.	Capital markets may limit access, dilution risk.

North American Regulated Utilities Face Tough Financial Policy Tradeoffs To Avoid Ratings Pressure Amid The COVID-19 Pandemic

Table 2

Select Actions Regulated Utilities Could Take To Mitigate Operating Challenges (cont.)

Action	Credit impact	Tradeoff/Costs
Effective regulatory management	Can result in recovery of lost revenue and higher bad debt expense related to COVID-19.	Deferred recovery takes time to mitigate impact to metrics.
Reduce dividends and share repurchases	Reduced discretionary cash flow deficit, preserves cash, no impact to FFO.	Negatively affects share price.

FFO--Funds from operations. Source: S&P Global Ratings.

These steps are part of any utility's toolkit in seeking to secure an optimal capital structure for its business, but the COVID-19 recession is likely to add some urgency to reconsider alternatives. Others may even learn from the crisis, reassess their financial policy targets, and decide to sacrifice some growth or profit potential for the long-range benefit of preserving financial cushions necessary to support credit quality.

Utilities Seek Best Outcomes In A Down Economy--And Look Forward To Better Times

As COVID-19 sets the stage for a challenging year for utility sector credit quality, we remain reasonably optimistic that management teams will commit to credit quality to limit negative rating actions. Fortunately, for utilities, options remain available and most regulators are likely to support recovery of bad debts and lost revenues in one form or another. The painful reality is that COVID-19 came at a bad time for everyone, including utilities that already faced more potential ratings actions than is typical. For the most strained issuers, or those that may not fare as well in front of regulators vis-à-vis COVID-19 costs, this is where the rubber will hit the road in terms of evaluating financial policy priorities. Companies will have to consider tough tradeoffs, and some may even need to take proactive steps to forestall rating downgrades. The good news is that most utilities have some ability to influence that outcome because the demand for utility services is relatively stable, even in a pandemic.

This report does not constitute a rating action.

North American Regulated Utilities Face Tough Financial Policy Tradeoffs To Avoid Ratings Pressure Amid The COVID-19 Pandemic

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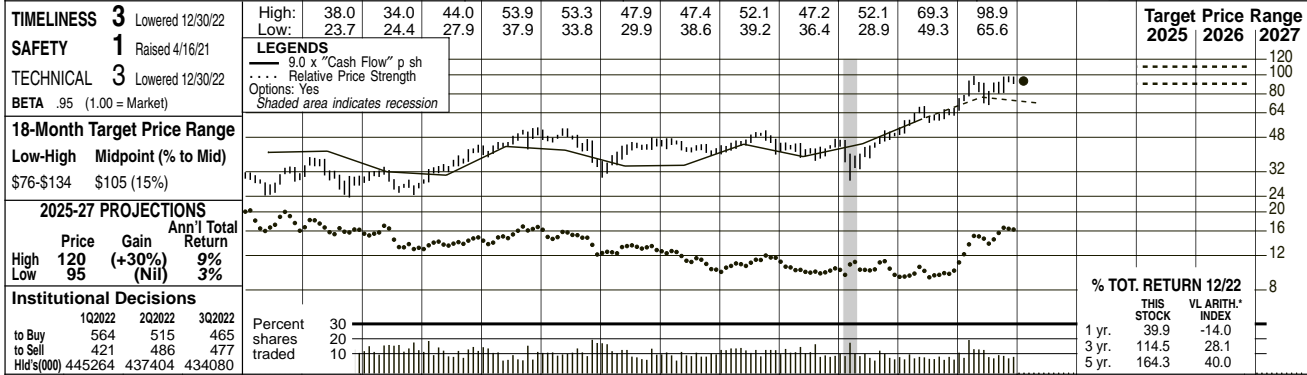
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ABBOTT LABS. NYSE-ABT			RECENT PRICE	P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE
TIMELINESS 3 Lowered 12/16/22 SAFETY 1 New 4/12/13 TECHNICAL 3 Raised 2/10/23 BETA .90 (1.00 = Market)			109.81	25.7 (Trailing: 20.6 Median: 20.0)	1.53	1.9%	
18-Month Target Price Range Low-High Midpoint (% to Mid) \$96-\$186 \$141 (30%)			High: 72.5 38.8 46.5 51.7 45.8 57.8 74.9 89.2 115.1 Low: 54.0 31.6 35.7 39.0 36.0 38.3 55.6 65.5 61.6		142.6 139.8 115.7 105.4 93.3 108.8		Target Price Range 2026 2027 2028
2026-28 PROJECTIONS Price Gain Ann'l Total High 160 (+45%) 11% Low 130 (+20%) 6%			High 160 (+45%) 11% Low 130 (+20%) 6%		High 160 (+45%) 11% Low 130 (+20%) 6%		% TOT. RETURN 12/22 THIS STOCK VS. ARITH. INDEX 1 yr. -20.7 -14.0 3 yr. 32.0 28.1 5 yr. 107.9 40.0
Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 1200 1123 1160 to Sell 1194 1189 1084 Hld's (000) 127240812822431282395			Percent shares traded 24 16 8				
CAPITAL STRUCTURE as of 9/30/22 Total Debt \$16.4 bill. Due in 5 Yrs \$8.8 bill. LT Debt \$15.3 bill. LT Interest \$.5 bill. (30% of Capital)							
Leases, Uncapitalized Annual rentals \$272 mill.							
Pension Assets-12/21 \$13.5 bill. Oblig. \$12.8 bill.							
Preferred Stock None							
Common Stock 1,743,573,777 shares							
MARKET CAP: \$191 billion (Large Cap)							
CURRENT POSITION (\$MILL.) Cash Assets 6838 9799 9594 Receivables 6414 6487 6408 Inventory (FIFO) 5012 5157 5734 Other 2177 2796 3109 Current Assets 20441 24239 24845 Accts Payable 3946 4408 4133 Debt Due 220 754 1117 Other 7741 7943 8115 Current Liab. 11907 13105 13365							
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh)							
Cal-endar QUARTERLY SALES (\$ mill.) Full Year							
Cal-endar EARNINGS PER SHARE ^ Full Year							
Cal-endar QUARTERLY DIVIDENDS PAID ^ Full Year							
BUSINESS: Abbott Laboratories discovers, develops, manufactures, and sells health care products worldwide. The company has four reportable segments: Diagnostic Products (37% of 2021 sales); Medical Devices (33%); Nutritional Products (19%); and Established Pharmaceutical Products (11%). Completed separation of branded pharmaceuticals business AbbVie (1/13). Completed sale							
Abbott Laboratories delivered better-than-expected fourth-quarter results. The company reported adjusted earnings of \$1.03 a share on sales of \$10.09 billion in the December period, surpassing our estimates by \$0.09 and about \$300 million, respectively. The performance was driven in part by stronger-than-anticipated demand for Abbott's popular glucose monitoring system <i>FreeStyle Libre</i> , which generated sales of \$1.1 billion in the quarter, including U.S. growth of more than 40%. This helped to mitigate lingering macroeconomic headwinds, an unfavorable currency impact, and pressures related to COVID surges across China. An expected slowdown in COVID-19 testing sales, coupled with manufacturing disruptions in the Nutrition business, also weighed on year-over-year comparisons. We still expect to see a meaningful decline in earnings and sales in 2023. Surging demand for COVID-19 testing products were a major catalyst in Abbott's strong top- and bottom-line showings in 2021 and 2022. However, with demand trends decelerating across most of the company's core markets, we expect to see							
of Abbott Medical Optics (2/17). Acquired St. Jude (1/17) and Alere (10/17). Has about 113,000 employees. Officers and directors own less than 1% of common stock; Vanguard Group, 8.4%; BlackRock, 7.8% (3/22 proxy). Chairman, President & Chief Executive Officer: Robert B. Ford. Inc.: IL. Addr.: 100 Abbott Park Road, Abbott Park, IL 60064. Tel.: 847-937-6100. Internet: www.abbott.com.							
significant erosion over the next several quarters and beyond. In total, COVID-19 test offerings generated \$8.4 billion in sales last year, or roughly 20% of Abbott's top line. Management expects this figure to drop to \$2 billion in 2023. We look for earnings to decline to \$4.45 a share. The stock is neutrally ranked for year-ahead relative price performance (Timeliness: 3). ABT shares have rebounded over these past few months in tandem with the broader equity market recovery. In total, the stock has gained 11% in value since our last report went to press in November, but is still trading well off the \$130-a-share highs we saw last February. At these levels, our projections suggest a compelling growth opportunity over the next 18 months, though upside potential out to 2026-2028 is a clip below the current <i>Value Line</i> median. Strong scores for Safety and Price Stability help to bolster the appeal for risk-averse investors, while Abbott's status as a "Dividend Aristocrat" (it has now raised payout in 51 consecutive years) remains a key draw for income-oriented portfolios. <i>Michael Ratty February 10, 2023</i>							
(A) Diluted earnings. Excludes nonrecurring gain/(losses): '07, (\$3c); '08, 19c; '10, (\$1.21); '11, (\$1.65); '12, (\$1.27); '13, (39c); '14, (79c); '15, 77c; '16, (\$1.26); '17, (\$2.23); '18, (\$1.55); '19, (\$1.18); '20, (\$1.15); '21, (\$1.27). Next egs. report due late April. (B) Dividends historically paid in February, May, August, and November. (C) Includes intangibles. In '21: \$36.0 billion, \$20.39 a share. (D) In millions. (E) Data post-2012 reflect the spinoff of the pharmaceuticals operation (AbbVie).							
Company's Financial Strength A++ Stock's Price Stability 90 Price Growth Persistence 80 Earnings Predictability 85							
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ARCHER DANIELS NYSE-ADM

RECENT PRICE **92.85** P/E RATIO **13.6** (Trailing: 12.8 Median: 15.0) RELATIVE P/E RATIO **0.83** DIV'D YLD **1.7%** VALUE LINE



Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	25-27
Price	55.81	68.40	108.37	107.80	96.08	125.66	135.11	136.27	123.97	113.78	108.81	109.21	115.10	116.08	115.75	152.23	185.35	181.65	194.10
Gain	3.00	3.51	3.97	4.21	4.47	4.54	3.56	3.42	4.80	4.59	3.80	3.84	4.92	4.26	4.94	6.62	9.40	8.30	9.90
Ann'l Total Return	2.00	2.38	2.84	3.06	3.06	3.13	2.26	2.02	3.43	2.98	2.16	2.13	3.19	2.44	3.15	4.79	7.45	6.25	7.75
High	1.16	1.86	2.76	2.96	2.50	1.94	2.24	1.39	1.36	1.89	1.54	1.88	1.51	1.49	1.48	2.09	2.40	2.30	2.00
Low	14.96	17.48	20.94	21.03	22.79	29.34	27.27	30.59	29.97	30.11	29.97	32.88	33.96	34.48	35.97	40.14	45.05	47.60	55.90
Price	655.69	643.59	644.27	642.00	642.00	642.00	659.00	659.00	655.00	595.00	573.00	557.00	559.00	557.00	556.00	560.00	545.00	545.00	541.00
Gain	14.6	15.3	13.7	8.5	9.5	10.3	13.1	17.6	13.5	15.4	18.8	20.1	14.3	17.1	13.6	12.7	11.4	11.4	14.0
Ann'l Total Return	.79	.81	.82	.57	.60	.65	.83	.99	.71	.78	.99	1.01	.77	.91	.70	.70	.65	.65	.80
High	1.3%	1.2%	1.3%	2.1%	2.0%	1.9%	2.3%	2.8%	2.1%	2.4%	3.0%	3.0%	2.9%	3.4%	3.4%	2.4%	1.8%	1.8%	3.2%

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	25-27
Sales per sh ^A	3.00	3.51	3.97	4.21	4.47	4.54	3.56	3.42	4.80	4.59	3.80	3.84	4.92	4.26	4.94	6.62	9.40	8.30	9.90
"Cash Flow" per sh	2.00	2.38	2.84	3.06	3.06	3.13	2.26	2.02	3.43	2.98	2.16	2.13	3.19	2.44	3.15	4.79	7.45	6.25	7.75
Earnings per sh ^{A,B}	1.16	1.86	2.76	2.96	2.50	1.94	2.24	1.39	1.36	1.89	1.54	1.88	1.51	1.49	1.48	2.09	2.40	2.30	2.00
Cap'l Spending per sh	14.96	17.48	20.94	21.03	22.79	29.34	27.27	30.59	29.97	30.11	29.97	32.88	33.96	34.48	35.97	40.14	45.05	47.60	55.90
Book Value per sh ^E	655.69	643.59	644.27	642.00	642.00	642.00	659.00	659.00	655.00	595.00	573.00	557.00	559.00	557.00	556.00	560.00	545.00	545.00	541.00
Common Shs Outst'g ^D	14.6	15.3	13.7	8.5	9.5	10.3	13.1	17.6	13.5	15.4	18.8	20.1	14.3	17.1	13.6	12.7	11.4	11.4	14.0
Avg Ann'l P/E Ratio	.79	.81	.82	.57	.60	.65	.83	.99	.71	.78	.99	1.01	.77	.91	.70	.70	.65	.65	.80
Relative P/E Ratio	1.3%	1.2%	1.3%	2.1%	2.0%	1.9%	2.3%	2.8%	2.1%	2.4%	3.0%	3.0%	2.9%	3.4%	3.4%	2.4%	1.8%	1.8%	3.2%
Avg Ann'l Div'd Yield	Sales (\$mill) ^A 105000 Operating Margin 6.2% Depreciation (\$mill) 1150 Net Profit (\$mill) 4200 Income Tax Rate 20.0% Net Profit Margin 4.0% Working Cap'l (\$mill) 12800 Long-Term Debt (\$mill) 7000 Shr. Equity (\$mill) 30250 Return on Total Cap'l 11.5% Return on Shr. Equity 14.0% Retained to Com Eq 9.5% All Div'ds to Net Prof 32%																		

Category	2020	2021	9/30/22
Cash Assets	6556	8959	10444
Receivables	2793	3311	4679
Inventory (LIFO)	11713	14481	13282
Other	6224	5158	6164
Current Assets	27286	31909	34569
Accts Payable	4474	6388	6543
Debt Due	2044	1528	1069
Other	11664	14032	15324
Current Liab.	18182	21948	22936

BUSINESS: Archer Daniels Midland Company is one of the world's largest processors of oilseeds, corn, wheat, cocoa, and other agricultural commodities and is a leading manufacturer of protein meal, vegetable oil, corn sweeteners, flour, biodiesel, ethanol, and other food and feed ingredients. Acq. Neovia 1/19; i.v. with Marfrig 5/20; Trailing four quarters EBITDA Q4/2020: Ag. Service and oilseeds

Archer Daniels Midland's earnings will likely decline in the new year from record heights. Wide crush margins in its core grain processing business and renewed demand for starches and sweeteners have propelled earnings to all-time highs. These conditions are still largely in place, except for the global freight business' higher margins. Export facilities experienced much better volumes due to a recovery in South American yields. Still, peak margins should narrow and the timing of certain profit recognition (\$175 million in the September period) will likely reverse in 2023. For now, we estimate earnings per share will approximate \$6.25 in 2023.

The ethanol business is trending downward. Margins have been tightening from their highs due to elevated industry inventory levels. We suspect that declining demand will continue this year.

The Nutrition business will likely moderate, too. Operating profits have been growing steadily in recent years. Investments in scientific Health and Animal Nutrition businesses have paid off, but we doubt that 20%-plus growth as seen last

year, can be repeated. This operating segment accounts for a low teen percentage of ADM's overall profits.

Measures to enhance efficiency should help over the long haul. Implementing advanced control systems, greater usage of data analytics, and automating production facilities ought to help streamline operations in coming years. Management is already taking these actions in 50 of its global manufacturing plants. And roughly \$1 billion in working capital has been freed up. We doubt that a new plateau of earnings (\$6.00-\$7.50) can be sustained, but a sharp downturn to prior-decade earnings levels may be less likely.

This high-quality stock has some investment appeal. Neutrally-ranked ADM carries a modest dividend yield, but its Highest (1) Safety Rank and near-perfect Price Stability score should interest more risk-averse accounts. However, the 18-month target price range implies flattish returns, and 3- to 5-year appreciation potential is below average at the current quotation.

Cal-endar	QUARTERLY SALES (\$ mill.)	Full Year			
Mar.31	Jun.30	Sep.30	Dec.31	Year	
2019	15304	16297	16726	16329	64656
2020	14970	16281	15126	17978	64355
2021	18893	22926	20340	23090	85249
2022	23650	27284	24683	25383	101000
2023	24000	27000	24000	24000	99000

Cal-endar	EARNINGS PER SHARE ^B	Full Year			
Mar.31	Jun.30	Sep.30	Dec.31	Year	
2019	.41	.42	.72	.90	2.44
2020	.69	.84	.40	1.21	3.15
2021	1.22	1.26	.93	1.38	4.79
2022	1.86	2.18	1.83	1.58	7.45
2023	1.75	1.65	1.55	1.30	6.25

Cal-endar	QUARTERLY DIVIDENDS PAID ^C	Full Year			
Mar.31	Jun.30	Sep.30	Dec.31	Year	
2019	.35	.35	.35	.35	1.40
2020	.36	.36	.36	.36	1.44
2021	.37	.37	.37	.37	1.48
2022	.40	.40	.40	.40	1.60

Archer Daniels Midland's earnings will likely decline in the new year from record heights. Wide crush margins in its core grain processing business and renewed demand for starches and sweeteners have propelled earnings to all-time highs. These conditions are still largely in place, except for the global freight business' higher margins. Export facilities experienced much better volumes due to a recovery in South American yields. Still, peak margins should narrow and the timing of certain profit recognition (\$175 million in the September period) will likely reverse in 2023. For now, we estimate earnings per share will approximate \$6.25 in 2023.

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Charles C. Moran
 January 13, 2023

(A) Fiscal year ended June 30th prior to 2013. 6-mo. stub period: Sales, \$46.7 billion; Egs., \$1.10 per share (excl. 5¢ loss). (B) Dil. GAAP egs. Excl. n/r gain/(loss): '07, '92¢; '08, (5¢); '09, (41¢); '10, (6¢); '12, (41¢); '17, 66¢. Qrtly may not sum due to changes in shr. count. Next egs. rpt. due late Jan. (C) Div'd historically paid in early Mar., June, Sep., and Dec. (D) In millions. (E) Incl. intangibles. In 2021: \$6.74 billion, \$12.00/sh.

Category	Score
Company's Financial Strength	A+
Stock's Price Stability	95
Price Growth Persistence	40
Earnings Predictability	65

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ALLSTATE CORP. NYSE-ALL										RECENT PRICE	P/E RATIO	Trailing: NMF Median: 10.0	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE	Target Price Range										
TIMELINESS 4 Lowered 3/3/23 SAFETY 1 Raised 6/13/14 TECHNICAL 3 Lowered 2/24/23 BETA .95 (1.00 = Market)										135.05	37.3	2.17	2.6%		2026	2027	2028									
18-Month Target Price Range Low-High Midpoint (% to Mid) \$79-\$150 \$115 (-15%)										42.8	54.8	71.5	72.9	74.8	105.4	104.5	113.3	125.9	140.0	144.5	142.1					
2026-28 PROJECTIONS Price Gain Ann'l Total High Low 220 180 (+65%) (+35%) 15% 10%										27.0	40.7	49.2	54.1	56.0	73.0	77.0	80.2	64.1	102.6	111.9	122.0					
Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 584 508 453 to Sell 520 561 564 Hld's(000) 208049 205501 206943										75.5	85.4	85.4	85.4	85.4	85.4	85.4	85.4	85.4	85.4	85.4	85.4					
MARKET CAP: \$35.6 billion (Large Cap)										61.51	69.21	79.55	85.54	90.99	102.55	113.09	121.95	150.24	174.32	184.60	190.75	203.55				
FINANCIAL POSITION 2020 2021 12/31/22 (\$MILL.)										8.78	8.28	8.28	8.31	9.58	9.76	9.90	9.38	11.72	9.13	10.50	12.00	17.00				
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh)										4.95	4.25	4.06	3.36	5.83	6.58	10.56	16.40	9.10	d7.32	5.55	13.35	22.40				
NET PREMIUMS EARNED A										46.04	49.04	47.82	51.28	58.61	58.38	74.45	92.74	82.40	65.89	75.45	85.20	117.85				
EARNINGS PER SHARE B										449.00	418.00	381.00	366.00	355.00	332.00	319.00	304.00	281.00	263.33	265.00	270.00	280.00				
QUARTERLY DIVIDENDS PAID C										150%	183%	83%	86%	77%	82%	108%	121%	138%	131%	150%	162%	135%	108%	149%	194%	
Business Description										9.0	13.4	7.4	10.8	21.6	8.2	8.7	11.0	12.6	13.8	13.1	11.8	9.6	6.8	9.2	--	--
Capital Structure										.48	.81	.49	.69	1.35	.52	.49	.58	.63	.72	.66	.64	.51	.35	.50	--	--
Financial Position										27618	28929	30309	31307	32300	34048	36076	37073	42218	45904	48925	51500	57000				
Annual Rates										27.1%	26.7%	25.5%	25.1%	25.7%	26.5%	24.2%	27.2%	24.5%	23.0%	23.0%	23.0%	21.0%				
Net Premiums Earned										8.0%	6.1%	5.1%	3.9%	6.4%	6.4%	9.3%	13.5%	6.1%	d4.2%	3.0%	7.0%	11.0%				
Earnings per Share										21.0%	34.2%	34.8%	35.1%	29.8%	18.3%	20.5%	14.3%	19.5%	NMF	20.0%	20.0%	20.0%				
Investment Income										2756.0	2379.3	2119.0	1843.0	2475.7	2954.0	3339.0	4797.0	4147.0	d290.0	1895	3240	4620				
Dividends										5.0%	4.4%	4.2%	3.9%	4.2%	4.1%	3.8%	3.3%	5.5%	3.9%	4.5%	5.0%	7.0%				
Book Value										123520	108533	104656	108610	112422	112249	119950	125987	99440	97957	105000	110000	130000				
Reserves										21480	22304	20025	20573	22551	21312	25998	30217	25179	17350	20000	23000	33000				
Other										12.8%	10.7%	10.6%	9.0%	11.0%	13.9%	12.8%	15.9%	16.5%	NMF	9.5%	14.0%	14.0%				
Total Assets										11.6%	8.9%	8.3%	NMF	8.8%	11.4%	10.7%	14.3%	13.6%	NMF	5.0%	10.0%	10.5%				
Unearned Premiums										13%	24%	28%	33%	26%	25%	24%	16%	24%	NMF	49%	30%	25%				
Reserves P/C										Business: Allstate Corporation is the second-largest property/casualty insurer, and one of the largest life insurers in the country. The P/C division is comprised of net premiums earned and investment income. Has approximately 54,700 employees. Property/Casualty insurance is comprised of standard automobile, non-standard automobile, homeowners, and other personal lines. Life insurance includes annuity, term, universal life, and whole life. The Vanguard Group owns approximately 8.4% of common shares outstanding; BlackRock, 8.2%; officers & directors, 1.8% (4/22 proxy). Chairman and Chief Executive Officer: Thomas J. Wilson. Address: 2775 Sanders Road, Northbrook, Illinois 60062. Telephone: 847-402-5000. Internet: www.allstate.com.																
Other										Allstate is glad to have 2022 behind it. The company experienced higher-than-expected claims activity for the year, which resulted in an unfavorable combined ratio. As a matter of fact the combined ratio was in negative territory for the year, which means it lost money on its insurance operations. Higher storm-related losses were certainly a factor, as were elevated auto claims. The above-normal claims also caused the company to boost its reserve levels, which further cut into profits. Returns for the investment portfolio were also lower than expected, due largely to reduced valuations for its private equity investments. However, it should be noted that despite the relatively poor showing on the surface, the company's underlying fundamentals remain in good shape. We believe that many, if not all, of the factors that influenced last year's results were external and thus outside of the company's control.																
Total Liabilities										We look for greener pastures for both this year and next, assuming a return to more-normalized catastrophe levels. Increased loss activity can be a bit of a double-edged sword for insurers. On one side, it cuts into profits as more claims are paid out. However, it can also give insurers increased bargaining clout in the following year's policy-renewal season. We believe Allstate will recover nicely this year, with an even more-pronounced advance on the bottom line in 2024.																
Annual Rates										We look for earnings per share between \$16 and \$17 by the 2026-2028 time frame. Our optimism is based on a return to more-normalized loss levels over that time frame.																
Book Value										Allstate shares have actually outperformed the Value Line Arithmetic Index over the past year. This is the case despite the fact that the company registered a loss in 2022. Investors seem to be looking beyond last year's deficit while realizing that the company's underlying operations remain in sound shape. Indeed, external circumstances, such as the weather, are difficult to predict. Overall, these shares offer solid long-term capital-gains potential at the recent valuation. Conservative accounts ought to note that the stock's Safety and Price Stability scores are at or near the head of the pack.																
Cal-endar										Alan G. House																
Mar.31 Jun.30 Sep.30 Dec.31										March 3, 2023																
Full Year																										
2020																										
2021																										
2022																										
2023																										
2024																										
Cal-endar																										
Mar.31 Jun.30 Sep.30 Dec.31																										
Full Year																										
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2024																										
Cal-endar																										
Mar.31 Jun.30 Sep.30 Dec.31																										
Full Year																										
2019																										
2020																										
2021																										
2022																										
2023																										
2024																										

(A) Excludes life insurance. (B) Earnings from operations. May not sum due to changes in shares outstanding. Next earnings report due late April. (C) Dividends historically paid early Jan., April, July, and Oct. (D) In millions.

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Company's Financial Strength	A+
Stock's Price Stability	95
Price Growth Persistence	90
Earnings Predictability	45

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AIR PRODUCTS NYSE-APD										RECENT PRICE	P/E RATIO	TRAILING P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE														
TIMELINESS 3 Raised 1/20/23 SAFETY 1 Raised 5/9/14 TECHNICAL 1 Raised 1/20/23 BETA .90 (1.00 = Market)										311.40	27.5	(Trailing: 29.9 Median: 22.0)	1.60	2.1%															
18-Month Target Price Range Low-High Midpoint (% to Mid) \$248-\$452 \$350 (10%)										98.0 72.3	92.8 76.1	114.8 84.0	149.6 102.7	158.2 123.7	157.8 114.6	164.8 133.6	175.2 148.4	241.9 153.6	327.9 167.4	316.4 245.8	328.6 216.2	Target Price Range 2025 2026 2027							
2025-27 PROJECTIONS Price Gain Ann'l Total High 415 (+35%) 10% Low 340 (+10%) 5%																				640 480 400 320 240 200 160 120 80 60									
Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 747 728 738 to Sell 590 542 493 Hld's(000) 181230 182045 185172										Percent shares traded 18 12 6										% TOT. RETURN 12/22 THIS STOCK VS. ARITH. INDEX 1 yr. 3.9 -14.0 3 yr. 40.4 28.1 5 yr. 111.2 40.0									
CAPITAL STRUCTURE as of 9/30/22 Total Debt \$6992.8 mill. Due in 5 Yrs \$3039 mill. LT Debt \$6433.8 mill. LT Interest \$128.0 mill. (Total interest coverage: 17.5x) (33% of Cap'l)										9611.7	10180	10439	9894.9	9524.4	8187.6	8930.2	8918.9	8856.3	10323	12699	13850	17500	17500						
Leases, Uncapitalized Annual rentals \$102.3 mill. Pension Assets-9/22 \$3.53 bill Oblig. \$3.59 bill.										840.8	907.0	956.9	936.4	925.9	865.8	970.7	1082.8	1185.0	1321.3	1338.2	1500	1900	1900						
Pfd Stock None Common Stock 221,865,971 shs.										1158.2	1167.2	1243.1	1427.7	1647.8	1385.9	1644.7	1819.4	1861.9	2006.7	2315.6	2580	3650	3650						
MARKET CAP: \$69.1 billion (Large Cap)										18.5%	17.7%	27.0%	24.0%	25.9%	23.4%	18.6%	19.4%	19.1%	18.6%	18.2%	20.0%	20.0%	20.0%						
CURRENT POSITION (SMILL.) Cash Assets 6357.9 5800.8 3301.7 Receivables 1274.8 1451.3 1794.4 Inventory 404.8 453.9 514.2 Other 647.4 670.3 672.6 Current Assets 8684.9 8376.3 6282.9 Accts Payable 546.2 736.8 1120.7 Debt Due 477.7 486.9 559.0 Other 1392.8 1575.4 1786.1 Current Liab. 2416.7 2799.1 3465.8										12.0%	11.5%	11.9%	14.4%	17.3%	16.9%	18.4%	20.4%	21.0%	19.4%	18.2%	18.6%	20.9%	20.9%						
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '20-'22 to '25-'27 Sales .5% 2.5% 10.0% "Cash Flow" 4.5% 6.5% 10.0% Earnings 5.5% 6.5% 11.5% Dividends 10.0% 11.0% 6.5% Book Value 7.5% 9.5% 9.5%										725.9	211.5	331.8	6737.3	1034.0	3387.7	2749.9	2797.4	6268.2	5577.2	2817.1	3300	4000	4000						
Fiscal Year Ends										4584.2	5056.3	4824.5	3949.1	4918.1	3402.4	2967.4	3227.4	7430.1	7150.3	7085.8	7000	7000	7000						
QUARTERLY SALES (\$ mill.) AF										6477.2	7042.1	7365.8	7249.0	7079.6	10086	10858	11054	12080	13540	13144	16275	20875	20875						
EARNINGS PER SHARE AB										11.0%	10.2%	10.7%	13.2%	14.2%	10.7%	12.4%	13.2%	9.8%	10.0%	11.9%	11.5%	13.5%	13.5%						
QUARTERLY DIVIDENDS PAID CM										17.9%	16.6%	16.9%	19.7%	23.3%	13.7%	15.1%	16.5%	15.4%	14.8%	17.6%	16.0%	17.5%	17.5%						
Fiscal Year Ends										9.9%	8.5%	8.4%	10.3%	13.1%	5.9%	6.9%	7.5%	6.3%	5.5%	7.1%	6.5%	9.0%	9.0%						
Cal-endar										44%	48%	50%	47%	44%	57%	55%	55%	59%	63%	60%	59%	50%	50%						
2019 2224 2188 2223 2283 8918 2020 2255 2216 2065 2320 8856 2021 2374 2502 2606 2841 10323 2022 2994 2945 3189 3570 12698 2023 3300 3400 3550 3600 13850										2019 1.86 1.92 2.17 2.26 8.21 2020 2.14 2.04 2.01 2.19 8.38 2021 2.12 2.08 2.31 2.51 9.02 2022 2.52 2.38 2.62 2.89 10.41 2023 2.75 2.75 2.95 3.10 11.55										2019 1.16 1.16 1.16 1.16 4.64 2020 1.16 1.34 1.34 1.34 5.18 2021 1.50 1.50 1.50 1.50 6.00 2022 1.62 1.62 1.62 1.62 6.48									
BUSINESS: Air Products and Chemicals, Inc. supplies a variety of atmospheric (oxygen, nitrogen) and process (hydrogen, helium) gases to energy, industrial, technology, and healthcare customers worldwide. The company is the world's largest supplier of hydrogen, with leading positions serving the refinery hydrogen, semiconductor materials, and natural gas liquefaction markets.										Despite several challenges, Air Products finished fiscal 2022 (ended September 30th) on a strong note. Results exceeded estimates despite macro headwinds, which included disruptions in Europe and lockdowns in China. Higher electricity costs and a stronger dollar also weighed on results. Despite the difficulties, the bottom line grew 15%, year over year, in both the fourth quarter and for the full year. Sales for the full year were up an impressive 23%. Volumes grew 8%, and pricing was up 6%, excluding a 13% increase to pass through rising energy costs. Currency translation reduced the top line by 4%. Looking ahead, after beating our fiscal fourth quarter estimate by \$0.16 per share, we look for continued solid growth in fiscal 2023.										FY2022: R&D: .8% of sales; foreign business: 59% of sales. Has about 21900 employees. Vanguard Group owns 8.9% of shares out.; BlackRock, 6.4%; State Farm Mutual, 6.4%; officers & directors, less than 1% (12/22 Proxy). Chairman, Pres. & CEO: Seifi Ghasemi. Inc.: DE. Addr.: 7201 Hamilton Blvd, Allentown, PA 18195. Telephone: 610-481-4911. Internet: www.airproducts.com.									
year ahead, we expect earnings to increase at a double-digit rate, as Air Products continues to successfully navigate the slowing economic environment.										Management is investing in green hydrogen production in New York and Texas. Air Products is already the leader in the production of hydrogen globally, most of which is made using natural gas. Due to the incentives in the Inflation Reduction Act and to demand from customers looking to meet sustainability goals, the company is investing in a transition to sustainably produced hydrogen using hydroelectric power in the New York facility. Solar and wind electricity generation in Texas will fuel the green plants there.										Investors bid these shares up on the solid results. Air Products' stock price has rallied more than 30% since our last report three months ago. At the current quotation, 3- to 5-year total return potential is below average. Even with the issue's enviable Safety rank and a history of rising dividend payouts, we recommend most investors wait for a better entry point.									
The solid momentum should continue in the year ahead. A full year benefit from the \$12 billion Jazan joint venture which came online late in the first quarter of 2022, as well as other large infrastructure projects, should continue to boost results. In fact, the pipeline of committed new investments in new facilities is \$20 billion over the next few years. For the										Tom Mulle										January 27, 2023									
(A) Fiscal year ends Sept. 30th. (B) Excl. non-recurring gains/(losses): '09, (\$1.06); '10, (28¢); '11, (14¢); '12, (74¢); '13, (77¢); '14, (\$1.19); '15, (69¢); '16, (61¢); '17, (\$1.15); '18, (86¢); '19, (27¢); '20, (17¢); '21, 10¢; '22, 19¢. Excl. discount ops.: '08, (82¢); '09, (4¢); '11, 4¢; '12, 78¢; '13, (5¢); '14, 2¢; '16, (\$4.05); '17, \$8.49; '18, 19¢; '20, 6¢; '21, 32¢; '22, 6¢. Next										(C) Divs. paid mid-Feb., May, Aug., and Nov. ■ Div. reinv. plan avail.										(D) Incl. intang. In '22: \$1.2 bill., \$5.41/sh. (E) In mill. (F) Qtrs. may not sum due to rounding.									
Company's Financial Strength A++ Stock's Price Stability 90 Price Growth Persistence 65 Earnings Predictability 100										To subscribe call 1-800-VALUELINE																			

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BECTON, D'SON. NYSE-BDX

RECENT PRICE 250.13 P/E RATIO 20.8 (Trailing: 22.0 Median: 20.0) RELATIVE P/E RATIO 1.24 DIV'D YLD 1.5%

VALUE LINE

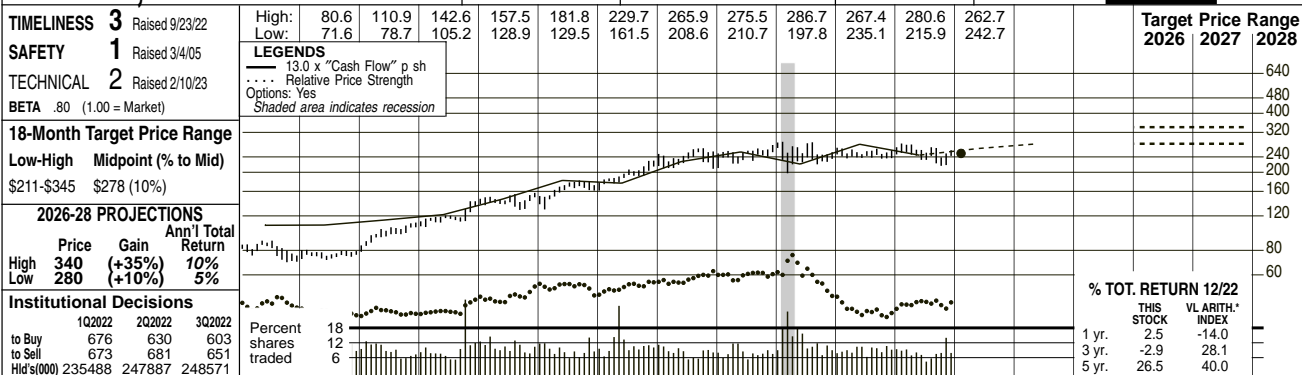


Table with 20 columns (years 2007-2024) and 8 rows of financial metrics including Sales per sh, Earnings per sh, Div'ds Decl'd per sh, Cap'l Spending per sh, Book Value per sh, Common Shs Outst'g, Avg Ann'l P/E Ratio, and Avg Ann'l Div'd Yield.

CAPITAL STRUCTURE as of 9/30/22

Table listing financial metrics: Total Debt, LT Debt, Leases, Pension Assets, Pfd Stock, Common Stock, and Market Cap.

Table with 20 columns (years 2007-2024) and 8 rows of financial metrics including Sales (\$mill), Operating Margin, Depreciation (\$mill), Net Profit (\$mill), Income Tax Rate, Net Profit Margin, Working Cap'l (\$mill), Long-Term Debt (\$mill), Shr. Equity (\$mill), Return on Total Cap'l, Return on Shr. Equity, and Retained to Com Eq.

CURRENT POSITION

Table with 2 columns (2020, 2021, 9/30/22) and 10 rows of financial metrics including Cash Assets, Receivables, Inventory, Other, Current Assets, Accts Payable, Debt Due, Other, and Current Liab.

BUSINESS: Becton, Dickinson & Co. operates in three segments: Medical (47% of FY'22 sales) manufactures medical devices which include Medication Delivery and Pharmaceutical Systems; Life Sciences (29%) includes Integrated Diagnostic Solutions and Biosciences; Interventional (24%) includes Surgery, Peripheral Intervention and Urology and Critical Care. '22 R&D: \$1256 mill, 6.6% of sales. Acquired C.R Bard 12/17. Divested Diabetes Care business 3/22. Employs about 77,000. Officers & dir. own less than 1.0% of comm. stock; Vanguard Group, 8.9%; T. Rowe Price, 7.6%; BlackRock, 7.4%. (12/22 proxy). CEO and President: Thomas E. Pohlen, Inc.: New Jersey. Address: One Becton Drive, Franklin Lakes, NJ 07417. Telephone: 201-847-6800. Internet: www.bd.com.

ANNUAL RATES

Table with 2 columns (Past 10 Yrs, Past 5 Yrs, Est'd '20-'22) and 5 rows of financial metrics including Sales, Cash Flow, Earnings, Dividends, and Book Value.

Becton, Dickinson (BD) continues to transition into a post-COVID environment.

The company benefited greatly from sales of its testing and other diagnostic solutions during the pandemic. Now, the substantial revenues it generated during that period have dwindled. The good news is that BD's other businesses continue to grow, which should help pick up some of the slack.

We have adjusted our fiscal 2023 (ends September 30th) estimates and introduced our 2024 forecast.

This year, we expect sales to tick down slightly, to \$18.7 billion, mainly on the lost COVID-business. In terms of operating segments, the BD Medical unit is seeing encouraging trends in Medication Delivery and Pharmaceutical Systems. The recent acquisition of Parata Systems should boost the segment also. In BD Life Sciences, the division most impacted by COVID, some new products may help soften the blow this year. The BD Interventional segment has been bolstered recently by increased business in China. Meanwhile, we are forecasting adjusted earnings to rise 6%, to \$12.00 per share. Margins are expected

to widen in the second half of the fiscal year. In our first look at 2024, we are predicting top-line growth in the mid-single-digits, with earnings advancing at a higher clip, closer to 10%.

The company continues to move forward with its BD 25 strategy. The plan, which was introduced a few years ago, is intended to focus on higher-growth businesses and operate more efficiently. The divestiture of the Diabetes Care business (completed last March) was a big part of the strategy. So far, the blueprint appears to be working, with organic revenues and operating margins expected to increase in the next few years.

BD shares are best suited for conservative investors. The stock has risen 6% in value since our last full-page review in November, and is an average choice for relative price performance in the next six to 12 months. The long-term outlook does not stand out, either. The appeal here is mainly for risk-averse accounts seeking capital preservation. An added bonus is the income component, although the yield is presently below the Value Line median. Kevin P. O'Sullivan February 10, 2023

(A) Fiscal year end September 30th. (B) Dil. EPS. Qtly EPS may not sum. Excl non-recurring gains/(losses). '10, \$0.55; '12, \$0.23; '13, \$0.68; '14, (\$0.26); '15 (\$3.81); '16

(\$4.10); '17, (\$4.88); '18, (\$10.41); '19, (\$7.79); '20, (\$7.49); '21, (\$6.23); '22, (\$5.97). Excludes discontinued: '22, \$0.50. Next eps report due early May. (C) Dividends paid in late Dec., late March, late June, and late Sep. DRIP available. (D) Includes intangibles. In FY'22: \$36.9 billion, \$130.39 a share. (E) In millions.

Table with 2 columns (Metric, Rating) and 4 rows: Company's Financial Strength (A++), Stock's Price Stability (95), Price Growth Persistence (75), Earnings Predictability (90).

CHURCH & DWIGHT NYSE-CHD										RECENT PRICE	P/E RATIO	TRAILING P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE									
TIMELINESS 4 Lowered 12/16/22 SAFETY 1 Raised 7/6/07 TECHNICAL 5 Lowered 3/3/23 BETA .60 (1.00 = Market) 18-Month Target Price Range Low-High Midpoint (% to Mid) \$70-\$112 \$91 (10%) 2026-28 PROJECTIONS Price Gain Ann'l Total High Low 90 (+30%) 8% 90 (+10%) 3% Institutional Decisions 2Q2022 3Q2022 4Q2022 to Buy 420 358 392 to Sell 383 446 421 Hld's(000) 200854 198940 202699 Percent shares traded 18/12 6/6										29.6	33.5	40.5	45.4	53.7	54.2	69.5	81.0	99.0	103.0	105.3	86.0			
LEGENDS - - - - - 20.0 x "Cash Flow" p sh - - - - - Relative Price Strength 2-for-1 split 6/11 2-for-1 split 9/16 Options: Yes Shaded area indicates recession										22.1	26.9	30.5	38.7	38.4	43.2	44.9	59.6	48.0	77.6	70.2	78.6			
2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 © VALUE LINE PUB. LLC 26-28 8.38 8.64 8.93 9.09 9.66 10.53 11.49 12.36 13.06 13.75 15.25 16.79 17.76 19.95 21.40 22.04 22.75 23.40 .85 .97 1.18 1.16 1.31 1.46 1.63 1.77 1.89 2.06 2.26 2.56 2.77 3.47 3.69 3.27 3.35 3.45 .62 .72 .87 .99 1.11 1.23 1.40 1.51 1.63 1.77 1.94 2.27 2.44 3.12 3.32 2.97 3.05 3.15 .07 .09 .12 .16 .34 .48 .56 .62 .67 .71 .76 .87 .91 .96 1.01 1.05 1.09 1.12 .18 .35 .48 .22 .27 .27 .24 .26 .24 .20 .18 .24 .30 .40 .49 .73 .75 .80 4.08 4.75 5.68 6.57 7.17 7.43 8.28 7.88 7.78 7.79 8.96 9.94 10.87 12.31 13.33 14.31 15.25 16.50 264.98 280.29 282.20 284.82 284.57 277.56 277.93 266.70 259.91 253.96 247.63 246.89 245.42 245.36 242.55 243.90 244.00 244.50 19.9 19.8 15.8 16.6 18.4 21.2 22.3 23.1 26.0 26.5 25.3 24.1 29.3 25.9 26.0 30.2 1.06 1.19 1.05 1.06 1.15 1.35 1.25 1.22 1.31 1.39 1.27 1.30 1.56 1.33 1.41 1.74 .5% .6% .8% .9% 1.7% 1.9% 1.8% 1.8% 1.6% 1.5% 1.5% 1.6% 1.3% 1.2% 1.2% 1.2%										2025	2026	2027	2028											
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$2676.9 mill. Due in 5 Yrs \$100.0 mill. LT Debt \$2599.5 mill. LT Interest \$125.0 mill. (Total interest coverage: 10.4x) (43% of Cap'l) Leases, Uncapitalized Annual rentals \$29.0 mill. No Defined Benefit Plan Pfd Stock None Common Stock 244,040,705 shares as of 2/13/23 MARKET CAP: \$20.4 billion (Large Cap)										3194.3	3297.6	3394.8	3493.1	3776.2	4145.9	4357.7	4895.8	5190.1	5375.6	5550	5725	6400	6400	6400
CURRENT POSITION 2020 2021 12/31/22 (SMILL.) Cash Assets 183.1 240.6 270.3 Receivables 398.8 405.5 422.0 Inventory (LIFO) 495.4 535.4 646.6 Other 35.1 51.9 57.0 Current Assets 1112.4 1233.4 1395.9 Accts Payable 588.1 666.8 666.7 Debt Due 351.4 952.2 77.4 Other 449.1 459.2 439.7 Current Liab. 1388.6 2075.2 1183.8										59.7	57.1	58.3	59.7	60.9	64.4	63.8	66.2	68.4	67.0	70.0	72.0	80.0	80.0	
ANNUAL RATES Past 20ys Est'd '20-'22 of change (per sh) 10 Yrs. 5 Yrs. to '26-'28 Sales 8.0% 8.5% 3.0% "Cash Flow" 10.0% 11.0% 5.5% Earnings 11.0% 12.0% 6.0% Dividends 12.0% 7.0% 7.5% Book Value 6.5% 10.0% 12.5%										39.4	413.9	432.3	463.9	497.9	568.6	615.9	785.9	827.5	731.2	745	770	1040	1040	
QUARTERLY SALES (\$ mill.)^E Cal-endar Mar.Per.Jun.Per.Sep.Per.Dec.Per. Full Year 2020 1165.2 1194.3 1241.0 1295.3 4895.8 2021 1238.9 1271.1 1311.4 1368.7 5190.1 2022 1297.2 1325.1 1317.3 1436.0 5375.6 2023 1300 1330 1420 1500 5550 2024 1375 1350 1450 1550 5725										34.0%	33.8%	34.2%	34.7%	32.3%	21.0%	20.4%	19.3%	19.8%	13.0%	25.0%	25.0%	25.0%	25.0%	
QUARTERLY DIVIDENDS PAID^H Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 .228 .228 .228 .228 .91 2020 .24 .24 .24 .24 .96 2021 .253 .253 .253 .253 1.012 2022 .263 .263 .263 .263 1.052 2023 .273										13.8%	15.3%	16.5%	17.9%	12.1%	15.3%	14.6%	16.9%	17.6%	12.7%	12.5%	13.0%	14.0%	14.0%	
BUSINESS: Church & Dwight Co., Inc. develops, manufactures, and markets a broad range of consumer goods. Domestic Consumer Products (77% of 2022 sales), International Consumer Products (17%), and Specialty Care (6%). Power brands include ARM & HAMMER, Trojan, Nair, Orajel, Waterpik, First Response, XTRA, OxiClean, SpinBrush, Batiste, Simply Saline, L'il Critters, VitaFu-										17.1%	19.7%	21.4%	23.5%	22.4%	23.2%	23.1%	26.0%	25.6%	21.0%	20.0%	19.0%	17.5%	17.5%	
Church & Dwight closed 2022 on a mixed note. The top line climbed nearly 4%, spurred by pricing initiatives and contributions from acquisitions, though the currency drag and lower sales volume tempered some of the recent gains. Adjusted earnings fell almost 11% last year, owing to rising operating expenses and business costs. Church & Dwight closed 2022 with consumption growth across most of its product categories, and we look for the company to continue to gain market share.										10.4%	11.7%	12.7%	14.2%	13.9%	14.5%	14.7%	18.2%	17.9%	13.6%	12.5%	12.0%	11.0%	11.0%	
Church & Dwight has been strengthening its business. The company has grown nicely with the help of acquisitions and will probably continue to eye bolt-on purchases to expand its footprint. It recently bolstered its Specialty Hair and Skin portfolio with the purchase of acne treatment product maker Hero (Mighty Patch brand). C&D will probably strategically invest in innovation and product development, which should help capture additional market share.										39%	40%	41%	39%	38%	38%	36%	30%	30%	35%	35%	36%	35%	35%	
These top-quality shares hold limited near- or long-term appreciation. The stock price pulled back following management's mixed earnings report and lackluster guidance for the first quarter. The issue continues to trail the broader market averages for year-ahead relative price performance, and has limited room to run over the 2026-2028 pull. Nevertheless, C&D possesses good defensive appeal, and is recognized for its slow-and-steady growth even during leaner times. It earns high marks for Financial Strength (A+) and Safety (1), giving this issue some conservative appeal.										The company should get back on track this year. Overall, we are optimistic about near-term prospects and look for management's efforts to continue to take hold. Nevertheless, headwinds owing to inflationary pressures, interest rates, negative currency effects, and global uncertainty may negatively impact the company in the year ahead. Likewise, consumer discretionary spending may also waver. Consequently, earnings per share will likely contract 10% during the March quarter, while revenues climb 3%. For the full year, the top and bottom lines ought to advance at a low-single-digit clip in 2023.					Orly Seidman March 17, 2023									
Company's Financial Strength A+ Stock's Price Stability 100 Price Growth Persistence 70 Earnings Predictability 100										\$24.02 p/sh. (D) In mill., adj. for splits. (E) Sales excl. amort. after 2009.					To subscribe call 1-800-VALUELINE									
(A) Dil. earnings. Excl. nonrecurring gains/(losses): '08, 4¢; '09, 3¢; '10, 10¢; '11, 5¢; '16, (2¢). EPS may not sum due to rounding. Next earnings report due early May. (B) Dividends are hist. paid in Mar., June, Sep., and Dec. Dividend reinvestment plan available. (C) Incl. intangibles. In '22: \$585.4 mill.										© 2023 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.														

COLGATE-PALMOLIVE NYSE-CL										RECENT PRICE	P/E RATIO	Trailing: 34.4 Median: 26.0	RELATIVE P/E RATIO	DIV'D YLD	2.6%	VALUE LINE	1188		
TIMELINESS 3 Raised 12/30/22	High: 55.5	66.5	71.3	71.6	75.4	77.3	77.9	76.4	86.4	85.6	85.6	80.5							
SAFETY 1 Raised 10/11/02	Low: 43.6	52.6	59.8	50.8	61.4	63.4	57.4	58.6	58.5	74.0	67.8	70.9							
TECHNICAL 4 Lowered 3/17/23	LEGENDS --- 16.0 x "Cash Flow" p sh - - - - - Relative Price Strength 2-for-1 split 5/13 Options: Yes Shaded area indicates recession																		
BETA .65 (1.00 = Market)	18-Month Target Price Range Low-High Midpoint (% to Mid) \$64-\$99 \$82 (10%)																		
2026-28 PROJECTIONS High Price 105 Gain (+45%) Ann'l Total Return 12% Low Price 85 Gain (+15%) 7%																			
Institutional Decisions 2Q2022 3Q2022 4Q2022 to Buy 664 624 733 to Sell 688 700 647 Hld's(000) 657703 654554 663397 Percent shares traded 18 12 6																			
% TOT. RETURN 2/23 THIS STOCK VL ARITH. INDEX 1 yr. -2.3 -2.4 3 yr. 16.4 58.5 5 yr. 19.2 53.5																			
2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC 26-28	
13.55	15.29	15.51	15.73	17.43	18.26	18.94	19.05	17.96	16.76	17.67	18.01	18.36	19.38	20.73	21.64	22.30	22.90	Sales per sh	25.90
2.10	2.27	2.64	2.57	2.97	3.10	2.91	2.89	2.05	3.18	3.17	3.37	3.38	3.81	3.24	2.80	3.00	3.25	"Cash Flow" per sh	4.85
1.69	1.83	2.19	2.16	2.47	2.58	2.38	2.36	1.52	2.72	2.59	2.75	2.75	3.14	2.55	2.13	2.30	2.50	Earnings per sh ^A	4.20
.70	.78	.86	1.02	1.14	1.22	1.33	1.42	1.50	1.55	1.59	1.66	1.71	1.75	1.79	1.86	1.91	1.99	Div'ds Decl'd per sh ^B	2.20
.57	.68	.58	.56	.56	.60	.73	.83	.77	.65	.63	.51	.39	.48	.67	.84	.75	.75	Cap'l Spending per sh	.75
2.05	1.74	2.98	2.70	2.47	2.34	2.51	1.26	d.34	d.27	d.07	d.12	.14	.87	.72	.48	.80	1.25	Book Value per sh ^C	6.00
1018.1	1002.8	988.33	989.70	960.04	935.73	919.95	906.71	892.74	906.71	874.70	862.91	854.70	849.89	840.48	830.21	830.00	830.00	Common Shs Outst'g ^D	830.00
20.5	19.8	16.1	18.6	17.3	19.6	25.1	28.0	44.1	25.8	27.9	24.2	25.1	24.0	31.2	36.6	31.5%	32.0%	Avg Ann'l P/E Ratio	22.5
1.09	1.19	1.07	1.18	1.09	1.25	1.41	1.47	2.22	1.35	1.40	1.31	1.34	1.23	1.69	2.13			Relative P/E Ratio	1.25
2.0%	2.2%	2.5%	2.5%	2.7%	2.4%	2.2%	2.2%	2.2%	2.2%	2.2%	2.5%	2.5%	2.3%	2.2%	2.4%			Avg Ann'l Div'd Yield	2.3%
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$8766 mill. Due in 5 Yrs \$2000 mill. LT Debt \$8741 mill. LT Interest \$500 mill. (Total int. cov.: 18.6x)																			
(92% of Cap'l) Leases, Uncapitalized Annual rentals \$124.0 mill. Pension Assets-12/22 \$108.0 mill. Oblig. \$657.0 mill.																			
Pfd Stock None Common Stock 830,378,790 shs. as of 1/31/23																			
MARKET CAP: \$60.9 billion (Large Cap)																			
CURRENT POSITION (SMILL.)																			
Cash Assets	888	832	775	BUSINESS: Colgate-Palmolive Company is the second-largest domestic maker of toiletries, and other household products. Major brands: Ajax, Fab, Murphy, Palmolive cleansers; Colgate toothpaste; Irish Spring, Palmolive, Sanex, Softsoap soaps; Mennen shave cream; Hill's pet food brands—Science Diet and Prescription Diet. More than 67% of '22 sales came from overseas (45% from emerging markets). Walmart accounted for 11% of '22 sales. Has about 33,800 employees. ESOP controls 7.6% of common equivalent shares. Off/dir. own less than 1% of stock; Vanguard, 9.1%; BlackRock, 7.7%; State St., 5.9% (3/22 proxy). Chair./Pres./CEO: Noel R. Wallace. Inc. DE. Address: 300 Park Ave., New York, NY 10022. Tel.: 212-310-2000. Internet: www.colgatepalmolive.com.															
Receivables	1264	1297	1504	Colgate-Palmolive posted mixed results for 2022. Share earnings fell more than 94% during the December quarter, causing the bottom line to decline 18% for the full year. (Note: Excluding goodwill and asset impairment charges related to the Filorga skin health business, share net decreased only 3% over the interim.) Revenues, on the other hand, were up 5% and 3% for the quarter and year, respectively. Even though unfavorable foreign exchange rates tempered totals somewhat, this was more than countered by ongoing pricing initiatives.															
Inventory (FIFO)	1673	1692	2074	The company ought to make progress in the year ahead. Colgate will probably continue to contend with a difficult market backdrop, owing to negative currency headwinds and geopolitical pressure, as well as uncertainty surrounding inflation and consumer spending. Still, we are cautiously optimistic that ongoing business improvements will support results in the near term. In all, we look for share earnings to bounce back 5%-10% in 2023, on a 3% revenue advance.															
Other	513	576	760	Margins ought to improve. Ongoing pricing initiatives should help the company recoup higher input, logistical, and operating costs. Likewise, the integration of new assets, as well as productivity enhancements should lead to additional cost savings moving forward.															
Current Assets	4338	4397	5113	The company has been expanding its reach. Colgate bolstered its pet food division last September, with the acquisition of Red Collar. The addition has increased its capacity, and it may bump up production of private-label offerings. And management may eye other asset purchases to complement its current roster. Meanwhile, the company will probably focus on innovation and improving the product pipeline. Colgate has been strengthening its e-commerce arm, and may well invest in digital enhancements.															
Accts Payable	1393	1479	1551	These high-quality shares are ranked 3 (Average) for Timeliness. Still, they have limited mid- and long-term capital appreciation potential. On the other hand, CL has an attractive dividend yield. The company also possesses good defensive appeal. Consequently, conservative investors may be tempted by the issue's risk-adjusted income.															
Debt Due	267	51	25	Orly Seidman March 17, 2023															
Other	2744	2521	2428																
Current Liab.	4404	4051	4004																
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh)																			
Sales	1.5%	3.0%	4.0%																
"Cash Flow"	2.0%	4.5%	5.0%																
Earnings	1.5%	4.5%	6.0%																
Dividends	4.5%	2.5%	3.5%																
Book Value	-11.0%	-	39.5%																
QUARTERLY SALES (\$ mill.)																			
Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year														
2020	4097	3897	4153	4324	16471														
2021	4344	4260	4414	4403	17421														
2022	4399	4484	4455	4629	17967														
2023	4500	4600	4550	4850	18500														
2024	4650	4750	4700	4900	19000														
EARNINGS PER SHARE ^A																			
Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year														
2020	.83	.74	.81	.75	3.14														
2021	.80	.80	.75	.18	2.55														
2022	.66	.72	.74	.01	2.13														
2023	.68	.72	.75	.15	2.30														
2024	.75	.75	.80	.20	2.50														
QUARTERLY DIVIDENDS PAID ^B																			
Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year														
2019	.42	.43	.43	.43	1.71														
2020	.43	.44	.44	.44	1.75														
2021	.44	.45	.45	.45	1.79														
2022	.45	.47	.47	.47	1.86														
2023	.47																		
(A) Diluted earnings. Excludes nonrec. gains/(losses): '09, (\$0.27); '10, (\$0.26). Includes n/r gain/(loss): '08, (\$0.11); '15, \$0.08; '17, (\$0.31). EPS may not sum due to rounding. Next egs. report due late April.																			
(B) Dividends historically paid in mid-February, mid-May, mid-August, and mid-November. Div'd reinvestment plan available.																			
(C) Inc. intang. In '22: \$5,272 mill., \$6.35/sh.																			
(D) In mill., adjusted for stock split.																			
Company's Financial Strength A																			
Stock's Price Stability 100																			
Price Growth Persistence 25																			
Earnings Predictability 70																			
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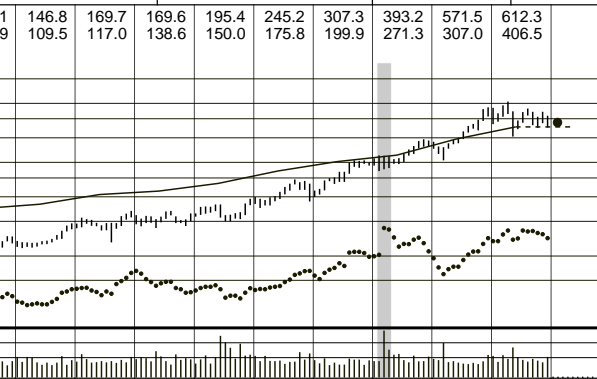
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COSTCO WHOLESALE NDQ-COST

RECENT PRICE 478.75 P/E RATIO 34.6 (Trailing: 36.1, Median: 28.0) RELATIVE P/E RATIO 2.06 DIV'D YLD 0.8% VALUE LINE

TIMELINESS 2 Lowered 2/19/21
SAFETY 1 Raised 2/6/09
TECHNICAL 2 Lowered 1/20/23
BETA .65 (1.00 = Market)

High: 88.7, 106.0, 126.1, 146.8, 169.7, 169.6, 195.4, 245.2, 307.3
Low: 69.5, 78.8, 98.9, 109.5, 117.0, 138.6, 150.0, 175.8, 199.9



Target Price Range 2025 2026 2027
% TOT. RETURN 12/22
THIS STOCK VS. ARITH. INDEX
1 yr. -19.1 -14.0
3 yr. 58.5 28.1
5 yr. 155.4 40.0

18-Month Target Price Range
Low-High Midpoint (% to Mid)
\$417-\$813 \$615 (30%)

2025-27 PROJECTIONS
Price Gain Ann'l Total
High 655 (+35%) 9%
Low 535 (+10%) 4%

Institutional Decisions
1Q2022 2Q2022 3Q2022
to Buy 1288 1228 1320
to Sell 1161 1273 1086
Hld's(000) 297888 296473 296143

Table with columns for years 2006-2023 and rows for Revenues, Earnings, Dividends, P/E Ratio, etc.

CAPITAL STRUCTURE as of 11/20/22
Total Debt \$6543 mill. Due in 5 Yrs \$3602.0 mill.
LT Debt \$6472 mill. LT Interest \$150 mill.
(23% of Cap'l)

Leases, Uncapitalized Annual rentals \$277 mill.
No Defined Benefit Pension Plan
Pfd Stock None
Common Stock 443,729,036 shs. as of 12/22/22
MARKET CAP: \$212.4 billion (Large Cap)

CURRENT POSITION 2021 2022 8/28/22
(\$MILL.)
Cash Assets 12175 11049 11673
Receivables 1803 2241 2312
Inventory (LIFO) 14215 17907 18571

ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '20-'22 to '25-'27
Sales 8.0% 10.0% 9.5%
'Cash Flow' 10.5% 12.5% 9.0%

Fiscal Year Ends QUARTERLY REVENUES (\$ mill.) A E Full Fiscal Year
Nov.Per Feb.Per May.Per Aug.Per
2019 35069 35396 34740 47498 152703

Fiscal Year Ends EARNINGS PER SHARE A B E Full Fiscal Year
Nov.Per Feb.Per May.Per Aug.Per
2019 1.61 2.01 1.89 2.69 8.19

Cal-endar QUARTERLY DIVIDENDS PAID C Full Year
Mar.31 Jun.30 Sep.30 Dec.31
2019 .57 .65 .65 .65 2.52

BUSINESS: Costco Wholesale Corporation was formed by the merger of Price Co. and Costco Wholesale in October '93. The company operates wholesale-membership warehouses in the U.S. 564 as of 8/29/21, Canada 105, Mexico 39, United Kingdom 29, Japan 29, Korea 16, Taiwan 14, Australia 12, Spain 3, Iceland 1, France, 1 China, 1. Sells merchandise directly from warehouses to

Costco Wholesale saw same-store sales improve during the holiday season. The warehouse club operator recently reported that core comps (excludes foreign exchange and gas) rose 7.3% year over year in the month of December, in line with the performance for most of 2022. Traffic grew 4.6% worldwide and 3.6% domestically. Digital sales were down 5.4% year over year, but were still up 74% compared to pre-pandemic levels. Management thinks inflation may abate in 2023. Price hikes for December in the food/sundries and fresh categories were down slightly from November. Container costs are now lower, which means transportation expenses are lessening. Egg prices have risen markedly owing to an outbreak of avian flu, higher feed costs, and supply chain issues, and this will likely persist near term. The company should also continue to experience shortages and outsized inflation of some other items, including bottled water, avocados, bacon, and rolls, among others. Costco's CEO Craig Jelinek thinks consumers will start to see deflation overall in 2023. Leadership admits to seeing signs of a recession,

a restricted membership. Food and sundries account for 40% of sales. Employs around 245,000 people. Ofcs. & Dirs. own less than 1.0% of common stock; Vanguard, 8.4%; BlackRock, 6.8% (12/22 proxy). Chrmn.: Hamilton E. James. Pres. & CEO: W. Craig Jelinek. Inc.: Washington. Addr: 999 Lake Drive, Issaquah, Washington 98027. Tel.: 425-313-8100. Internet: www.costco.com.

such as slowing sales for big-ticket items including jewelry and high-end TVs. In general, Costco shoppers tend to be relatively higher income households, meaning demand should hold up better than at rival grocery stores should a meaningful recession materialize domestically. The company will likely bide its time increasing membership fees. Historically, Costco has hiked dues every five and a half years, a time period that was just recently reached. But given inflation and concerns about a recession, it will likely take longer for the company to pull the trigger. Too, Costco is in a favorable competitive position, which reduces the urgency of the increase. These timely shares should interest momentum investors. Performance has held up well despite industrywide challenges. Although the shares are trading at a high valuation, we think the stability of the business is worth the price premium given current market conditions. However, long-term and income-oriented investors will likely find more appealing options elsewhere. Kevin Downing January 20, 2023

(A) Fiscal year ends on Sunday nearest Aug. 31st. Interim periods cover 12, 12, 12, and 16 weeks. (B) Excludes n/r gains/(losses): '07, (26¢); '09, (9¢); '10, (1¢); '12, (8¢); '13, (14¢).

Next eqs. report due early March.(C) Div'ds historically paid in early Feb., late April, late July., and late Oct. Div'd reinvestment plan available. Special div'd of \$7.00 paid in 12/12; \$5.00 in 2/15; \$7.00 paid in 5/17; \$10.00 paid in 12/20. (D) Incl. membership fees. (E) Totals may not sum due to rounding.

Company's Financial Strength A++
Stock's Price Stability 100
Price Growth Persistence 90
Earnings Predictability 100
To subscribe call 1-800-VALUELINE

CISCO SYSTEMS NDQ-CSCO

RECENT PRICE 48.73 | **P/E RATIO** 12.6 (Trailing: 14.2 Median: 14.0) | **RELATIVE P/E RATIO** 0.73 | **DIV'D YLD** 3.2% | **VALUE LINE**

TIMELINESS 3 Lowered 5/14/21 | **SAFETY** 1 Raised 12/16/16 | **TECHNICAL** 3 Raised 1/20/23 | **BETA** .90 (1.00 = Market)

High: 21.3 26.5 28.6 30.3 32.0 39.0 49.5 58.2 50.3 64.3 63.3 51.7
 Low: 15.0 20.0 21.3 23.0 22.5 29.8 37.3 41.0 32.4 43.4 38.6 45.7

LEGENDS
 14.0 x "Cash Flow" p sh
 Relative Price Strength
 Options: Yes
 Shaded area indicates recession

18-Month Target Price Range
 Low-High Midpoint (% to Mid)
 \$39-\$65 \$52 (5%)

2026-28 PROJECTIONS

Price	Gain	Ann'l Total Return
High 95	(+95%)	20%
Low 75	(+55%)	14%

Institutional Decisions

	1Q2022	2Q2022	3Q2022
to Buy	1479	1417	1384
to Sell	1239	1295	1142
Hds(000)	2988087297776	42951379	

Percent shares traded: 30, 20, 10

% TOT. RETURN 1/23
 THIS STOCK VS. ARITH. INDEX
 1 yr. -9.6 0.4
 3 yr. 16.3 47.0
 5 yr. 35.4 50.2

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC	26-28
5.73	6.71	6.24	7.08	7.95	8.69	9.02	9.23	9.67	9.79	9.63	10.69	12.21	11.64	11.81	12.54	13.85	14.50	Revenues per sh ^A	16.75
1.43	1.66	1.37	1.73	2.12	2.38	2.45	2.60	2.71	2.82	2.88	3.23	3.69	3.65	3.68	3.91	4.10	4.50	"Cash Flow" per sh	5.90
1.17	1.31	1.05	1.33	1.62	1.85	2.02	2.06	2.21	2.36	2.39	2.60	3.10	3.21	3.22	3.36	3.75	4.00	Earnings per sh ^{AB}	5.30
--	--	--	--	.12	.28	.62	.72	.80	.94	1.10	1.24	1.36	1.42	1.46	1.50	1.54	1.58	Div'ds Decl'd per sh ^E	2.30
.21	.22	.17	.18	.22	.21	.22	.25	.24	.23	.19	.18	.21	.18	.16	.12	.22	.20	Cap'l Spending per sh	.35
5.16	5.83	6.68	7.83	8.69	9.68	10.97	11.09	11.74	12.64	13.27	9.36	7.90	8.95	9.79	9.68	10.70	12.20	Book Value per sh	16.90
6100.0	5893.0	5785.0	5655.0	5435.0	5298.0	5389.0	5107.0	5085.0	5029.0	4983.0	4614.0	4250.0	4237.0	4217.0	4110.0	4090.0	4070.0	Common Shs Outst'g ^C	3850.0
22.0	20.6	17.7	17.9	11.9	9.7	10.3	11.3	12.3	11.5	13.3	15.1	16.1	14.2	14.5	16.0	16.0	16.0	Avg Ann'l P/E Ratio	16.0
1.17	1.24	1.18	1.14	.75	.62	.58	.59	.62	.60	.67	.82	.86	.73	.78	.93	.93	.93	Relative P/E Ratio	.90
--	--	--	--	.6%	1.6%	3.0%	3.1%	2.9%	3.5%	3.5%	3.2%	2.7%	3.1%	3.1%	2.8%	2.8%	2.8%	Avg Ann'l Div'd Yield	2.7%

CAPITAL STRUCTURE as of 1/28/23

Total Debt \$8.9 bill. Due in 5 years \$5.0 bill.
 LT Debt \$7.6 bill. LT Interest \$345 mill.
 (15% of Cap'l)
 Leases, Uncapitalized Annual rentals \$297 mill.

No Defined Benefit Pension Plan
 Pfd Stock None

Common Stock 4,095,823,317 shs.
 as of 2/16/23

MARKET CAP: \$200 billion (Large Cap)

CURRENT POSITION (\$MILL.)	2021	2022	1/28/23
Cash Assets ^D	24518	19267	22061
Receivables	5766	6622	5237
Inventory (FIFO)	1559	2568	3140
Other	7269	8260	8077
Current Assets	39112	36717	38515
Accts Payable	2362	2281	2329
Debt Due	2508	1099	1250
Other	21387	22260	23673
Current Liab.	26257	25640	27252

	2021	2022	2023	2024
48607	47142	49161	49247	48005
31.0%	31.4%	31.6%	33.4%	32.1%
2351.0	2432.0	2442.0	2150.0	2286.0
10866	10863	11354	12022	12067
20.8%	20.8%	21.7%	21.8%	22.1%
22.4%	23.0%	23.1%	24.4%	25.1%
43329	47305	52660	53808	56120
12928	20401	21457	24483	25725
59120	56654	59698	63586	66137
15.5%	14.5%	14.3%	14.0%	13.6%
18.4%	19.2%	19.0%	18.9%	18.2%
12.8%	12.5%	12.2%	11.4%	9.9%
30%	35%	36%	40%	46%

BUSINESS: Cisco Systems, Inc. is a leading provider of Internet Protocol-based networking and other products for transporting data, voice, and video across geographically dispersed local-area networks, metropolitan-area networks, and wide-area networks. Devices are primarily integrated by Cisco IOS Software and include Routers, Switches, New Products, and Other. Provides services as

Cisco's January-quarter results were solid. The top line advanced 7% year over year, while earnings per share rose 5%. Total software revenue was up 10%, with 84% of that coming from subscriptions. The remaining performance obligation (RPO, the amount of revenue a company expects to earn from contracts that have been signed but not yet fulfilled) grew 4% to \$31.8 billion, around half of which is expected to be recognized over the next 12 months. Total annual recurring revenue increased 6%. Much of the recent growth can be attributed to backlog drawdown. The company reported a 6% sequential drop in backlog during the fiscal second quarter. Without this, revenue growth would have been minimal. Importantly, Cisco is not yet seeing any significant impact on the business from a macroeconomic perspective. Although some sales cycles are still longer, deal sizes and close rates have held up nicely.

Fiscal Year Ends	Q1	Q2	Q3	Q4	Full Fiscal Year
2020	13159	12005	11983	12154	49301
2021	11929	11960	12803	13126	49818
2022	12900	12720	12835	13102	51557
2023	13632	13592	14400	14926	56550
2024	14650	14400	14800	15150	59000

Fiscal Year Ends	Q1	Q2	Q3	Q4	Full Fiscal Year
2020	.84	.77	.79	.80	3.21
2021	.76	.79	.83	.84	3.22
2022	.82	.84	.87	.83	3.36
2023	.86	.88	.97	1.04	3.75
2024	.98	.98	1.02	1.02	4.00

Cal-endar	Q1	Q2	Q3	Q4	Full Year
2019	.33	.35	.35	.35	1.38
2020	.35	.36	.36	.36	1.43
2021	.36	.37	.37	.37	1.47
2022	.37	.38	.38	.38	1.51
2023					

The order book is not particularly encouraging. Product order growth was down 22% year over year in the January interim, although this was coming off a record 34% advance in the year-ago quarter. Orders from service providers fell the most at 33%, as customers take a pause after integrating previous purchases into their networks. Demand was slower overall from Internet content providers due to normalizing lead times, contributing to a 19% drop in small business orders and 26% decline from enterprises.

The near-term outlook has improved nonetheless. Despite these negative trends, management reports that design wins, the sales pipeline, and the overall demand environment remains steady. The company increased its full-year 2023 revenue outlook by more than four percentage points to 9%-10.5%, and justified the increase by saying the strong backlog provided enhanced visibility into the business. In general, customers have not been cutting IT spending, and this may well grow as more enterprises look to use new tools such as machine learning and artificial intelligence to transform their businesses.

We think these shares offer compelling risk-adjusted long-term price appreciation potential.
 Kevin Downing March 10, 2023

(A) Fiscal year ends on last Saturday in July (four 13-week quarters). (B) Diluted earnings. May not sum due to rounding. Next egs. report due mid-May. GAAP egs. prior to 2011, pro-forma thereafter. (C) In millions. (D) Long- and short-term investments in current assets beginning in fiscal 2006. (E) Dividend commenced March 29, 2011, paid in late Jan., April, July, and Oct.

Company's Financial Strength A++
 Stock's Price Stability 95
 Price Growth Persistence 70
 Earnings Predictability 100

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GENERAL MILLS NYSE-GIS										RECENT PRICE	P/E RATIO	TRAILING P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE						
TIMELINESS 3 Raised 12/30/22 SAFETY 1 Raised 11/5/04 TECHNICAL 3 Raised 1/13/23 BETA .55 (1.00 = Market)										83.85	20.2	(Trailing: 20.1 Median: 17.0)	1.24	2.6%							
18-Month Target Price Range High-Low Midpoint (% to Mid) \$60-\$96 \$78 (-5%)										High: 40.8 41.9 53.1 55.6 59.9 72.9 63.7 60.7 56.4 66.1 69.7 88.3 Low: 34.5 36.8 40.4 46.7 47.4 53.5 49.7 36.4 38.1 46.6 54.0 61.7	Target Price Range 2025 2026 2027 128 96 80 64 48 40 32 24 16 12										
2025-27 PROJECTIONS High Low Price Gain Ann'l Total Return 90 75 (+5% (-10%) 4% Nil										Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 658 655 662 to Sell 640 658 642 Hld's(000) 452801 451071 445681		Percent shares traded 24 16 8		% TOT. RETURN 12/22 THIS STOCK VS. ARITH. INDEX 1 yr. 28.1 -14.0 3 yr. 70.9 28.1 5 yr. 67.4 40.0							
CAPITAL STRUCTURE as of 11/27/22 Total Debt \$11740.2 mill. Due in 5 Yrs \$6.43 bill. LT Debt \$8622.5 mill. LT Interest \$345.0 mill. (Total interest coverage: 8.9X) (46% of Cap'l)										2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 16.35 18.30 20.23 22.40 22.54 23.08 25.69 27.74 29.25 29.45 27.75 27.08 26.54 28.02 28.91 29.83 31.71 33.60 2.13 2.30 2.50 2.78 3.09 3.30 3.47 3.71 3.94 3.93 4.01 4.24 4.11 4.26 4.60 4.85 4.98 5.20 1.45 1.59 1.76 1.99 2.30 2.48 2.56 2.69 2.83 2.86 2.92 3.08 3.11 3.22 3.61 3.79 3.94 4.15 .67 .72 .79 .86 .96 1.12 1.22 1.32 1.55 1.67 1.78 1.92 1.96 1.96 1.96 2.02 2.04 2.16 .51 .68 .77 .86 .99 1.01 1.04 .96 1.08 1.19 1.22 1.19 1.05 .89 .76 .87 .95 .80 8.11 7.82 9.21 7.89 8.23 9.87 9.90 10.41 10.67 8.35 8.26 7.50 10.35 11.72 13.22 15.58 17.60 18.65 712.00 680.00 675.00 656.00 656.50 644.80 648.50 640.80 612.30 598.70 596.80 576.90 593.10 601.90 609.80 607.70 598.90 590.00 16.8 17.6 16.5 15.2 14.3 14.7 15.1 15.7 17.8 18.6 20.0 20.5 17.0 14.1 15.0 16.0 16.4 16.4 .91 .93 .99 1.01 .91 .92 .96 .88 .94 .94 1.05 1.03 .92 .75 .77 .87 .88 1.00 2.8% 2.6% 2.7% 2.9% 2.9% 3.1% 3.2% 3.1% 3.1% 3.1% 3.1% 3.0% 3.7% 4.3% 3.6% 3.3% 3.2% 3.2%										© VALUE LINE PUB. LLC 25-27 Sales per sh ^A 36.50 "Cash Flow" per sh 5.90 Earnings per sh ^{A B} 4.75 Div'ds Decl'd per sh ^C 2.36 Cap'l Spending per sh .95 Book Value per sh ^D 23.70 Common Shs Outst'g ^F 575.00 Avg Ann'l P/E Ratio 17.0 Relative P/E Ratio .95 Avg Ann'l Div'd Yield 2.9%	
Leases, Uncapitalized Annual rentals \$117.8 mill. Plan Assets-5/22 \$6.5 bill. Oblig. \$6.5 bill.										16658 17774 17910 17630 16563 15620 15740 16865 17626 18127 18992 19825 19.5% 19.5% 19.4% 18.2% 20.6% 21.6% 21.2% 20.4% 20.3% 21.0% 20.1% 20.0% 541.5 588.0 585.4 588.3 608.1 603.6 618.8 620.1 594.7 601.3 570.3 580 1707.3 1788.7 1824.4 1765.2 1787.4 1842.9 1820.6 1946.4 2211.9 2346.0 2413.3 2500 30.2% 31.9% 33.3% 25.4% 30.3% 27.0% 24.7% 17.0% 18.3% 23.2% 19.0% 20.5% 10.2% 10.1% 10.2% 10.0% 10.8% 11.8% 11.6% 11.5% 12.5% 12.9% 12.7% 12.6% d151.8 d995.0 d1030 d1104 d1078 d1269 d3218 d2901 d2370 d2511 d2930 d3500 6161.9 5926.1 6423.5 7607.7 7057.7 7642.9 12669 11625 10929 9786.9 9134.8 8600 6421.7 6672.2 6534.8 4996.7 4930.2 4327.9 6141.1 7054.5 8058.5 9470.4 10542 11005 14.9% 15.5% 15.3% 15.2% 16.1% 16.6% 10.4% 11.4% 12.7% 13.2% 13.2% 13.5% 26.6% 26.8% 27.9% 35.3% 36.3% 42.6% 29.6% 27.6% 27.4% 24.8% 22.9% 22.5% 14.1% 13.8% 12.9% 15.0% 14.5% 16.4% 11.1% 10.8% 12.6% 11.6% 11.1% 11.0% 47% 49% 54% 58% 60% 62% 63% 61% 54% 53% 52% 52%										21000 21.0% 625 2770 22.0% 13.2% d750 9800 13635 12.5% 20.5% 10.0% 50%	
Leases, Uncapitalized Annual rentals \$117.8 mill. Plan Assets-5/22 \$6.5 bill. Oblig. \$6.5 bill.										BUSINESS: General Mills, Inc. is a manufacturer of branded consumer foods that are sold through retail stores. Sales breakdown (excl. joint ventures): North America Retail (61% of fiscal 2022 sales); International (17%); Pet (12%); and North America Foodservice (10%). Brands include: <i>Cheerios, Wheaties, Total, Betty Crocker, Bisquick, Annie's, Yoplait, Haagen-Dazs, Old El Paso, Blue Buffalo, Cinnamon Toast Crunch, and Progresso</i> . Acquired Blue Buffalo 4/18; sold European Yoplait yogurt, 11/21. Has 32,500 empls. Off./dir. own less than 1.0% of common stock; Vanguard Grp., Inc. 8.5% (8/22 Proxy). Chrm. & CEO: Jeffrey Harmening. Inc.: DE. Addr.: Number One General Mills Blvd., Minneapolis, MN 55426. Tel.: 763-764-7600. Internet: www.generalmills.com.										21000 21.0% 625 2770 22.0% 13.2% d750 9800 13635 12.5% 20.5% 10.0% 50%	
General Mills delivered solid fiscal second-quarter (ended November 27th) results. The company was again able to overcome an onerous input cost environment, where prices for key ingredients used in the production of General Mills' products remain elevated. The primary catalyst was an 11% increase in organic sales, which excludes the impact of acquisitions and divestitures (see below) for comparison purposes. Product price increases and the company's concerted cost-savings initiatives helped offset the aforementioned elevated operating costs. On the top line, General Mills got strong contributions from the North American Retail and North American Foodservice segments, which offset a flat performance in the Pet unit and a sharp decline in the International division. The latter two units were impacted by planned divestitures. Given the sound first-half showing, we are raising our fiscal 2023 sales and earnings per share estimates by \$275 million and \$0.05, to \$19.825 billion and \$4.15, respectively.										General Mills delivered solid fiscal second-quarter (ended November 27th) results. The company was again able to overcome an onerous input cost environment, where prices for key ingredients used in the production of General Mills' products remain elevated. The primary catalyst was an 11% increase in organic sales, which excludes the impact of acquisitions and divestitures (see below) for comparison purposes. Product price increases and the company's concerted cost-savings initiatives helped offset the aforementioned elevated operating costs. On the top line, General Mills got strong contributions from the North American Retail and North American Foodservice segments, which offset a flat performance in the Pet unit and a sharp decline in the International division. The latter two units were impacted by planned divestitures. Given the sound first-half showing, we are raising our fiscal 2023 sales and earnings per share estimates by \$275 million and \$0.05, to \$19.825 billion and \$4.15, respectively.										21000 21.0% 625 2770 22.0% 13.2% d750 9800 13635 12.5% 20.5% 10.0% 50%	
General Mills stock is up more than 5% since our mid-October report. The equity provides many of the qualities that investors desire when broader equity market volatility is elevated. The issue is ranked 1 (Highest) for Safety and has a below market Beta coefficient of 0.55. The company also pays a well-covered dividend that provides a yield that is comfortably above the Value Line median. Given these attributes, we think conservative, income-oriented investors should be interested.										General Mills stock is up more than 5% since our mid-October report. The equity provides many of the qualities that investors desire when broader equity market volatility is elevated. The issue is ranked 1 (Highest) for Safety and has a below market Beta coefficient of 0.55. The company also pays a well-covered dividend that provides a yield that is comfortably above the Value Line median. Given these attributes, we think conservative, income-oriented investors should be interested.										21000 21.0% 625 2770 22.0% 13.2% d750 9800 13635 12.5% 20.5% 10.0% 50%	
William G. Ferguson January 13, 2023										William G. Ferguson January 13, 2023										21000 21.0% 625 2770 22.0% 13.2% d750 9800 13635 12.5% 20.5% 10.0% 50%	
Company's Financial Strength A+ Stock's Price Stability 100 Price Growth Persistence 30 Earnings Predictability 100										(A) Fiscal year ends last Sun. in May. (B) Diluted eqs. Excl. nonrecurring items: '08, '09, '09, (9e); '10, (6e); '11, 22e; '12, (21e); '13, 10e; '15, (89e); '16, (15e); '17, (31e); '18, '19, (32e); '20, (5e); '21, (1e); '22, 48e; '23 Q1-Q2, 15e. Next earnings report due late March. (C) Div'ds. historically paid in Feb, May, August, and Nov. ■ Div'd reinvest. plan avail- (D) Incl. intang. At 11/27/22: \$21.45 bill. or \$36.38/sh. (E) Qtrly. eqs. may not sum to total due to change in shares outstanding. (F) In mill., adj. for split.										21000 21.0% 625 2770 22.0% 13.2% d750 9800 13635 12.5% 20.5% 10.0% 50%	
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HOME DEPOT NYSE-HD RECENT PRICE 298.21 P/E RATIO 18.6 (Trailing: 17.9, Median: 21.0) RELATIVE P/E RATIO 1.08 DIV'D YLD 2.8% VALUE LINE 1143

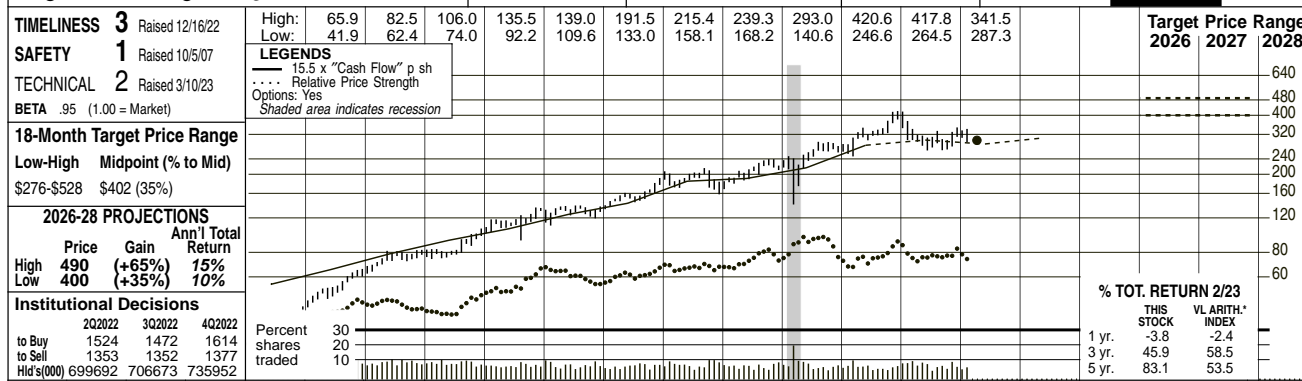


Table of financial performance metrics from 2007 to 2023, including sales per share, earnings per share, book value per share, and common shares outstanding.

Table of institutional decisions from 2020 to 2022, showing shares bought and sold by various investors.

Table of capital structure and debt metrics as of 1/29/23, including total debt, interest expense, and interest coverage.

Table of current position and assets/liabilities as of 1/29/23, including cash assets, receivables, and current assets.

Table of annual rates of change for sales, cash flow, earnings, dividends, and book value from 2019 to 2021.

Table of quarterly sales in millions from 2020 to 2024, broken down by quarter.

Table of quarterly earnings per share from 2020 to 2024, broken down by quarter.

Table of quarterly dividends paid from 2019 to 2023, broken down by quarter.

The shares of The Home Depot have come under pressure since our last report three months ago. While the fiscal 2022 earnings report (year ended January 29th) was slightly softer than our expectations, management announced that rising employee wages will weigh heavily on profit growth in the year ahead. The shares fell 15% on the reduced outlook for 2023, but have since started to recover. In an effort to retain talent and attract workers in a tight labor market, management is increasing compensation for hourly workers. Additional managers will also be placed on the store floors in order to improve customer experiences, while at the same time providing another path for employees to advance their careers. In aggregate the higher expenses will cost the company \$1.0 billion in 2023 and reduce profits by about \$0.70 per share after taxes. Full year earnings are now expected to be down 5% versus our forecast of 4% growth previously. Recent anemic sales trends will also likely continue during the next 12 months. Same store sales increase by 0.3% year over year in the January

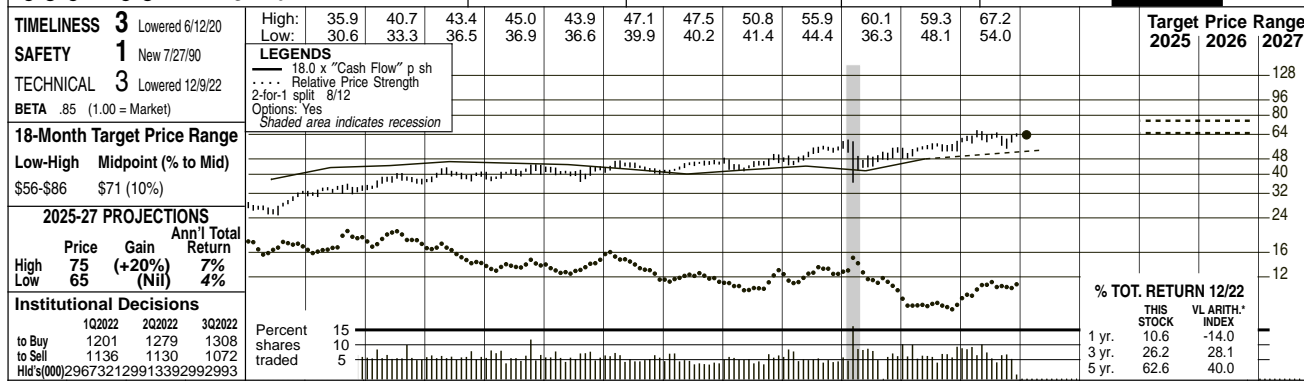
quarter. Average tickets were up 5.8%, to \$90 per store visit but the number of visits dropped by 6%. Higher mortgage rates are slowing home sales and the related preparation and remodeling. Plus the economy is growing slowly and is generally more uncertain. We expect these trends to continue in 2023 and look for overall revenues to be flat for the full year. The Home Depot shares are neutrally ranked for Timeliness. Despite looking for a modest decline in the bottom line, we expect profits to remain healthy. Longer term, capital appreciation potential over the next 3 to 5 years is modestly below average, but on a risk-adjusted basis, we think long term investors should continue to hold the stock. The shares earn our Highest Safety rank. There is a housing shortage in the United States of several million units and as inflation comes under control, the Federal Reserve will eventually reduce interest rates. The company is well positioned to benefit in that environment and the above average dividend yield should also support the shares in the meantime. Tom Mullen March 17, 2023

(A) Fiscal year ends Sunday closest to January 31st of the following year. (B) Diluted earnings. Excludes nonrecurring gains/losses. (C) Dividends historically paid in March, June, Sept., and Dec. (D) In millions, adjusted for stock splits. (E) Includes intangibles. At 1/30/23: \$7.444 bill. (\$7.30/share).

INTERCONTNL. EXCH. NYSE-ICE				RECENT PRICE	P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE			
TIMELINESS 3 Lowered 12/16/22 SAFETY 1 Raised 7/9/21 TECHNICAL 4 Raised 12/23/22 BETA .95 (1.00 = Market) 18-Month Target Price Range Low-High Midpoint (% to Mid) \$91-\$189 \$140 (35%) 2025-27 PROJECTIONS Price Gain Ann'l Total High Low 150 120 (+45%) 11% Low 120 (+15%) 6% Institutional Decisions to Buy 1Q2022 2Q2022 3Q2022 647 593 564 to Sell 545 601 529 Hld's(000) 483843 485907 492696 Percent shares traded 60 40 20				102.81 18.5 (Trailing: 19.0 Median: 21.0) 1.13 1.5%	1.13 1.5%	1.5% VALUE LINE					
High: 27.1 28.5 45.4 45.9 53.3 59.9 73.0 82.6 95.6 Low: 20.5 22.1 24.8 36.5 40.4 45.4 55.8 66.9 71.2 LEGENDS --- 16.0 x "Cash Flow" p sh Relative Price Strength 5-for-1 split 11/16 Options: Yes Shaded area indicates recession								Target Price Range 2025 2026 2027 200 160 100 80 60 50 40 30 20			
2006P 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 1.08 1.65 2.25 2.71 3.14 3.67 3.76 2.91 5.47 5.61 7.56 7.77 8.75 8.61 10.76 12.74 13.25 14.25 .54 .78 1.00 1.16 1.42 1.77 1.88 1.40 2.31 2.68 3.82 3.84 4.68 4.73 5.80 6.99 7.25 7.70 .48 .68 .83 .85 1.07 1.38 1.50 1.63 1.93 2.43 2.78 2.95 3.59 3.88 4.51 5.15 5.40 5.85 -- .04 .09 .08 .07 .06 .16 .09 .24 .30 .32 .42 .37 .24 .25 .37 .32 .85 .85 1.56 4.24 5.54 6.53 7.58 8.62 10.05 21.88 21.88 24.89 26.42 28.40 30.23 28.57 34.76 40.48 42.00 46.05 290.63 348.56 361.82 367.45 366.52 362.13 362.37 575.00 565.00 595.00 595.00 596.00 569.00 604.00 561.00 561.00 558.50 558.50 28.8 43.9 26.6 21.1 20.5 17.5 17.3 21.6 21.1 19.3 18.8 21.5 20.7 22.0 21.3 23.3 20.2 20.2 1.55 2.33 1.60 1.41 1.30 1.10 1.10 1.21 1.11 .97 .99 1.08 1.12 1.17 1.09 1.28 1.15 1.15 --				© VALUE LINE PUB. LLC 25-27 Revenues per sh ^D 15.75 "Cash Flow" per sh 8.70 Earnings per sh ^A 6.80 Div'ds Decl'd per sh ^F 2.00 Cap'l Spending per sh .65 Book Value per sh ^B 61.75 Common Shs Outst'g ^C 558.50 Avg Ann'l P/E Ratio 20.0 Relative P/E Ratio 1.10 Avg Ann'l Div'd Yield 1.5%							
CAPITAL STRUCTURE as of 9/30/22 Total Debt \$18,120 mill. Due 5 Yrs \$5,000 mill. LT Debt \$18,113 mill. LT Interest \$740.0 mill. (LT int. earned: 10.4x) (45% of Cap'l) Leases, Uncapitalized Annual rentals \$72.0 mill. Pension Assets-12/21 \$920 mill. Oblig. \$846 mill. Pfd Stock None Common Stock 558,551,625 shs. as of 11/1/22 MARKET CAP: \$57.4 billion (Large Cap)				1363.0 1674.0 3092.0 3338.0 4499.0 4629.0 4979.0 5202.0 6036.0 7146.0 7400 7950 70.3% 66.9% 61.8% 66.1% 70.3% 69.7% 70.2% 71.0% 77.3% 76.5% 76.5% 77.0% 130.5 161.0 202.0 234.0 610.0 535.0 586.0 662.0 751.0 1009.0 1015 1020 551.6 646.0 1104.0 1359.0 1665.0 1752.0 2077.0 2194.0 2500.0 2910.0 3030 3275 28.9% 27.3% 30.2% 27.2% 29.9% 30.3% 22.9% 21.7% 17.4% 26.5% 23.0% 23.0% 40.5% 38.6% 35.7% 40.7% 37.0% 37.8% 41.7% 42.2% 41.4% 40.7% 40.9% 41.2% 1504.4 d83.0 d294.0 d1430 d1484 d609.0 584.0 d837.0 d780.0 889.0 d360 150 969.5 3923.0 2247.0 4717.0 3871.0 4267.0 6490.0 5250.0 14126 12397 18000 15000 3643.4 12583 12360 14808 15717 16924 17201 17255 19498 22709 23450 25725 12.4% 4.1% 7.9% 7.2% 9.0% 8.7% 9.3% 10.4% 8.0% 8.9% 7.5% 8.5% 15.1% 5.1% 8.9% 9.2% 10.6% 10.4% 12.1% 12.7% 12.8% 12.8% 13.0% 10.5% 15.1% 4.5% 6.5% 6.9% 8.0% 7.5% 8.8% 9.1% 9.4% 9.5% 9.5% 9.5% -- 12% 27% 24% 25% 27% 27% 28% 27% 26% 28% 27%				Revenues (\$mill) ^D 8800 Operating Margin 78.0% Depreciation (\$mill) 1050 Net Profit (\$mill) 3800 Income Tax Rate 24.0% Net Profit Margin 43.2% Working Cap'l (\$mill) 225 Long-Term Debt (\$mill) 10000 Shr. Equity (\$mill) 34500 Return on Total Cap'l 8.5% Return on Shr. Equity 11.0% Retained to Com Eq 8.0% All Div'ds to Net Prof 29%			
ANNUAL RATES Past 10 Yrs Past 5 Yrs Est'd '19-'21 of change (per sh) Revenues 13.0% 11.5% 6.5% "Cash Flow" 15.0% 14.5% 7.0% Earnings 15.0% 13.5% 7.0% Dividends -- 15.5% 9.0% Book Value 16.5% 7.0% 10.0%				QUARTERLY REVENUES (\$ mill) ^D Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 1270 1298 1336 1298 5202 2020 1559 1395 1411 1671 6036 2021 1797 1707 1802 1840 7146 2022 1899 1814 1811 1876 7400 2023 1950 1925 2025 2050 7950 EARNINGS PER SHARE ^A Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 .92 .94 1.06 .95 3.88 2020 1.28 1.07 1.03 1.13 4.51 2021 1.34 1.16 1.30 1.34 5.15 2022 1.43 1.32 1.31 1.34 5.40 2023 1.50 1.40 1.45 1.50 5.85 QUARTERLY DIVIDENDS PAID ^F Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2018 .24 .24 .24 .24 .96 2019 .275 .275 .275 .275 1.10 2020 .30 .30 .30 .30 1.20 2021 .33 .33 .33 .33 1.32 2022 .38 .38 .38 .38				BUSINESS: Intercontinental Exchange, Inc. (ICE) provides marketplace infrastructure, data services, and technology solutions to a broad range of customers incl. financial institutions, corporations, and government entities. Products span major asset classes, incl. futures, equities, fixed income, and U.S. residential mortgages. Operates in 3 segments: Exchanges (54% of 2021 revenues), Fixed Income and Data Services (26%), and Mortgage Technology (20%). Has 8,858 employees. Off/dir. own 1.3% of common stock; Vanguard, 7.7%; BlackRock, 8.3% (3/22 proxy). Inc.: DE. President: Benjamin R. Jackson. Chairman/CEO: Jeffrey C. Sprecher. Address: 5660 New Northside Drive, Atlanta, GA 30328. Telephone: 770-857-4700. Internet: www.theice.com.			
Intercontinental Exchange probably closed 2022 on strong footing. In all, we imagine share earnings climbed 5%, on a 4% revenue advance in the year just ended. Much of the company's recent performance has been driven by recurring revenue streams across its business segments. The company's Fixed-Income and Data division was a bright spot in recent months, thanks to robust gains in its transaction revenues from ICE bonds, owing to rising interest rates and growth in the credit default swap (CDS) clearing business. Still, market headwinds likely hindered transactional revenues, and negative currency effects probably took a bite out of some of its gains from overseas. Additionally, inflationary pressures and rising operating expenses weighed on the company, though increased efficiencies and cost controls likely aided margins.				provements should help it persist in spite of the difficult operating backdrop. Consequently, we look for the top and bottom lines to advance at a mid- to upper-single-digit clip in 2023.							
The company is well positioned for the year ahead. Macroeconomic headwinds and investment uncertainty will likely cast a shadow on the equity markets over the next few quarters. Nevertheless, Intercontinental's well-diversified portfolio and management's ongoing business im-				Intercontinental is expanding its reach. The company inked an agreement to acquire Black Knight for a total consideration of \$13.1 billion last May. Pending regulatory approval, the deal ought to close in the first half of 2023. We imagine the addition of the real estate, software, and data analytics company will complement ICE's current roster nicely. Management expects to achieve \$200 million in cost synergies within the first five years of the merger's completion. (Note: As per Value Line convention, our estimates do not reflect potential acquisitions.) Meanwhile, Intercontinental will likely invest in strengthening its operations, and may consider other strategic asset additions or business partnerships.							
January 6, 2023				Orly Seidman							
(A) Based on diluted shares. Excl. discontinued operations: '13, (\$4.96); '14, (\$1.17); '15, (76c); '16, (41c); '17, \$1.28; '18, (16c); '19, (46c); '20, (74c); '21, \$2.03. EPS may not sum due to rounding. Next earnings report due early February.				(D) Rev. are net of transaction-based expenses. (E) Acq. NYSE Euronext 11/13/13. (F) Initiated quarterly dividend 12/12/13. Div'd's historically paid late Mar., Jun., Sept., and Dec.							
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(A) Based on diluted shares. Excl. discontinued operations: '13, (\$4.96); '14, (\$1.17); '15, (76c); '16, (41c); '17, \$1.28; '18, (16c); '19, (46c); '20, (74c); '21, \$2.03. EPS may not sum due to rounding. Next earnings report due early February. (B) Incl. intangibles. In '21: \$34.859 bill.; \$62.14/share. (C) In millions, adj. for split. (D) Rev. are net of transaction-based expenses. (E) Acq. NYSE Euronext 11/13/13. (F) Initiated quarterly dividend 12/12/13. Div'd's historically paid late Mar., Jun., Sept., and Dec.

COCA-COLA NYSE-KO



2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	© VALUE LINE PUB. LLC	25-27
5.20	6.22	6.91	6.73	7.66	10.29	10.74	10.64	10.54	10.24	9.76	8.31	7.46	8.71	7.67	8.94	10.00	10.45	Sales per sh	12.20
1.40	1.54	1.79	1.75	2.09	2.41	2.46	2.58	2.53	2.49	2.37	2.23	2.35	2.45	2.32	2.67	2.80	2.95	"Cash Flow" per sh	3.75
1.19	1.29	1.51	1.47	1.75	1.92	1.97	2.08	2.04	2.00	1.91	1.91	2.08	2.11	1.95	2.32	2.48	2.60	Earnings per sh A	3.35
.62	.68	.76	.82	.88	.94	1.02	1.12	1.22	1.32	1.40	1.48	1.56	1.60	1.64	1.68	1.76	1.84	Div'ds Decl'd per sh B	2.30
.30	.36	.43	.43	.48	.65	.62	.58	.55	.59	.53	.39	.32	.48	.27	.32	.35	.40	Cap'l Spending per sh	.55
3.65	4.69	4.43	5.38	6.76	6.99	7.34	7.54	6.94	5.91	5.38	4.01	3.98	4.43	4.49	5.32	5.95	6.25	Book Value per sh C	7.05
4636.0	4636.0	4624.0	4606.0	4584.0	4526.0	4469.0	4402.0	4366.0	4324.0	4288.0	4259.0	4268.0	4280.0	4302.0	4325.0	4325.0	4300.0	Common Shs Outst'g D	4175.0
18.5	21.0	17.8	16.6	16.2	17.4	18.8	19.1	20.0	20.6	22.8	23.2	21.9	24.1	25.6	23.3	25.0	25.0	Avg Ann'l P/E Ratio	21.0
1.00	1.11	1.07	1.11	1.03	1.09	1.20	1.07	1.05	1.04	1.20	1.17	1.18	1.28	1.31	1.28	1.45	1.45	Relative P/E Ratio	1.15
2.8%	2.5%	2.8%	3.4%	3.1%	2.8%	2.8%	2.8%	3.0%	3.2%	3.2%	3.3%	3.4%	3.1%	3.3%	3.1%	2.9%	2.9%	Avg Ann'l Div'd Yield	3.3%

CAPITAL STRUCTURE as of 9/30/22											
Total Debt \$39,587 bill. Due in 5 Yrs. \$8.6 bill.											
LT Debt \$35,462 bill. Total Int. \$700 mill.											
(Total interest coverage: 18.4x)											
(61% of Cap'l)											
Pension Assets-12/21 \$8.9 bill. Oblig. \$8.5 bill.											
Pfd Stock None											
Common Stock 4,324,000,000 shs.											
MARKET CAP: \$275 billion (Large Cap)											
CURRENT POSITION (SMILL.)											
Cash Assets	10914	12625	13220	BUSINESS: The Coca-Cola Company is the world's largest non-alcoholic beverage company. Markets over 500 beverage brands through a network of company-owned and independent bottlers/distributors, wholesalers, and retailers. Leading company/licensed brands include Coca-Cola, Diet Coke, Sprite, Fanta, Fresca, Dasani, glaceau vitaminwater, Powerade, and Minute Maid.						Int'l markets accounted for 66% of 2021 net sales; Advertising expenses, 10.6% of 2021 revenues. Has about 79,000 employees. Directors and officers own 1.0% of stock; Berkshire Hathaway, 9.2%; Vanguard, 7.9%; BlackRock, 6.5% (3/22 Proxy). Chairman & CEO: James Quincey, Inc.: DE. Address: One Coca-Cola Plaza, Atlanta, GA 30313. Tel.: 404-676-2121. Web: www.coca-cola.com.	
Receivables	3144	3512	3994	Revenues at The Coca-Cola Company continue to climb at a good clip. The top line rose 10% year over year in the September quarter, even with an 8% drag from currency translation effects. Case volumes were up 4%, but most of the growth was driven by a 12% improvement in price and mix. Even with the price increases, which have been implemented to help combat rising expenses, the beverage giant has been working to appeal to cost-conscious shoppers by offering smaller beverage packs or containers at more-affordable prices.						We look for earnings to increase 4%-6% in 2023. Revenue growth seems likely to moderate, as the prospect of increasing economic headwinds around the globe suggests a tougher environment for implementing price increases or generating volume growth. Meanwhile, the operating margin will likely rebound a bit, though progress is apt to be limited, as the company loses the benefit of favorable commodity hedges that were in place for 2022. This stock is best suited for conservative investors. It proved to be a good defensive holding during 2022, and still merits consideration for accounts looking to maintain their exposure to equities, but seeking downside protection in the event of further weakness in the markets. The shares also offer an above-average dividend yield, and another hike in the payout is likely to be declared next month (payable in April). Appreciation potential to 2025-2027, however, appears quite limited. Robert M. Greene January 13, 2023	
Inventory (Avg Cst)	3266	3414	3708								
Other	1916	2994	3217								
Current Assets	19240	22545	24139								
Accts Payable	3517	4602	N/A								
Debt Due	2668	4645	4125								
Other	8416	10703	17314								
Current Liab.	14601	19950	21439								

ANNUAL RATES	Past 10 Yrs.	Past 5 Yrs.	Est'd '19-'21 of change (per sh)
Sales	5.5%	-3.5%	6.5%
"Cash Flow"	2.0%	--	7.0%
Earnings	2.0%	1.5%	8.0%
Dividends	6.5%	4.5%	6.0%
Book Value	-3.0%	-5.0%	7.0%

Cal-endar	QUARTERLY SALES (\$ mill.)				Full Year
	Mar.Per	Jun.Per	Sep.Per	Dec.Per	
2019	8694	9997	9507	9068	37266
2020	8601	7150	8652	8611	33014
2021	9020	10129	10042	9464	38655
2022	10491	11325	11063	10371	43250
2023	10500	12000	11500	11000	45000

Cal-endar	EARNINGS PER SHARE A				Full Year
	Mar.Per	Jun.Per	Sep.Per	Dec.Per	
2019	.48	.63	.56	.44	2.11
2020	.51	.42	.55	.47	1.95
2021	.54	.68	.65	.45	2.32
2022	.64	.70	.69	.45	2.48
2023	.64	.73	.69	.54	2.60

Cal-endar	QUARTERLY DIVIDENDS PAID B				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	--	.40	.40	.80	1.60
2020	--	.41	.41	.82	1.64
2021	--	.42	.42	.84	1.68
2022	--	.44	.44	.88	1.76

(A) Based on diluted shares. Next earnings report due early February. Excludes nonrecurring gain/(losses): '06, (11¢); '08, (27¢); '10, 79¢; '11, (8¢); '13, (18¢); '14, (44¢); '15, (33¢); '16, (42¢); '17, (\$1.64); '18, (51¢); '19, (4¢); '20, (16¢); '21, (7¢).

(B) Dividends historically paid about the first of April, July, Oct., Dec. ■ Div'd reinvestment plan available.

(C) Includes intangibles. In '21: \$34.6 bill., \$8.00/sh.

(D) In millions, adjusted for stock split.

Company's Financial Strength		A++
Stock's Price Stability		100
Price Growth Persistence		40
Earnings Predictability		95

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MARSH & McLENNAN NYSE-MMC			RECENT PRICE	P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE	
TIMELINESS 3 Lowered 10/1/21 SAFETY 1 Raised 11/13/15 TECHNICAL 2 Raised 1/6/23 BETA .95 (1.00 = Market)			173.51	24.3 (Trailing: 26.1 Median: 19.0)	1.44	1.4%		
18-Month Target Price Range Low-High Midpoint (% to Mid) \$147-\$277 \$212 (20%)			High: 32.0 35.8 48.6 58.7 60.0 69.8 86.5 89.6 113.9 121.0 175.1 183.1 Low: 25.3 30.7 34.4 44.3 50.9 50.8 66.8 74.3 77.9 74.3 107.0 142.8					Target Price Range 2025 2026 2027 200 160 100 80 60 50 40 30 20
2025-27 PROJECTIONS Price Gain Ann'l Total High 180 (+5%) 3% Low 150 (-15%) -2%			LEGENDS 17.0 x "Cash Flow" p sh Relative Price Strength Options: Yes Shaded area indicates recession				% TOT. RETURN 12/22 THIS STOCK VL ARITH. INDEX 1 yr. -3.4 -14.0 3 yr. 55.0 28.1 5 yr. 120.3 40.0	
Institutional Decisions 1Q2022 2Q2022 3Q2022 to Buy 519 536 535 to Sell 475 490 458 Hld's(000) 438568 440927 436579			Percent shares traded 18 12 6					
CAPITAL STRUCTURE as of 9/30/22 Total Debt \$11366 mill. Due in 5 Yrs \$3770 mill. LT Debt \$10399 mill. LT Int. \$475 mill. (52% of Cap'l)			Leases, Uncapitalized Annual rentals \$389 mill. Pension Assets-12/21 \$19.4 bill. Oblig. \$18.7 bill. Pfd Stock None Common Stock 496,009,506 shs. as of 10/17/2022				© VALUE LINE PUBL. LLC 25-27 Revenues per sh ^A 51.15 "Cash Flow" per sh 9.20 Earnings per sh ^B 8.25 Div'ds Decl'd per sh ^C 3.20 Cap'l Spending per sh .95 Book Value per sh ^D 30.85 Common Shs Outst'g ^E 480.00 Avg Ann'l P/E Ratio 20.0 Relative P/E Ratio 1.10 Avg Ann'l Div'd Yield 1.9%	
MARKET CAP: \$86.1 billion (Large Cap) CURRENT POSITION (SMILL.) Cash Assets 2089 1752 802 Receivables 5326 5586 5819 Other 740 926 953 Current Assets 8155 8264 7574 Accts Payable 3050 3165 2903 Debt Due 517 17 967 Other 2989 3472 3422 Current Liab. 6556 6654 7292			Business: Marsh & McLennan Companies, Inc. is a global professional services holding company. Its subsidiary, Marsh, is a leading insurance broker for corporations while taking no underwriting risk. Other subsidiaries include Guy Carpenter (Re-insurance), Mercer (Human Resources and Consulting), and Oliver Wyman (Management Consulting). 2021 revenue: Risk and Insurance Services, 61%; Consulting, 39%. Sold The Putnam Group in '07; Kroll Inc. (risk mitigation), 8/10. Has about 76,000 employees. Off./Dir. own less than 1% of common shares; BlackRock, 8.5%; Vanguard Group, 8.4% (4/22 Proxy). President/CEO: Daniel S. Glaser. Inc.: DE. Address: 1166 Avenue of the Americas, New York, NY 10036. Telephone: 212-345-5000. Internet: www.mmc.com.				Revenues (\$mill) ^A 24550 Operating Margin 24.0% Depreciation (\$mill) 450 Net Profit (\$mill) 3960 Income Tax Rate 25.0% Net Profit Margin 16.1% Working Cap'l (\$mill) 2025 Long-Term Debt (\$mill) 10000 Shr. Equity (\$mill) ^D 14800 Return on Total Cap'l 17.0% Return on Shr. Equity 27.0% Retained to Com Eq 16.5% All Div'ds to Net Prof 39%	
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '19-'21 of change (per sh) 10 Yrs. 5 Yrs. '19-'21 Revenues 6.0% 7.5% 6.5% "Cash Flow" 11.5% 8.0% 9.5% Earnings 13.5% 8.5% 10.5% Dividends 8.5% 9.5% 9.5% Book Value 5.0% 8.0% 9.0%			Marsh & McLennan likely posted solid results to close out the year. The company was set to release fourth-quarter 2022 earnings shortly after this Issue went to press, but prior to it reaching subscribers. The professional services firm has exhibited sustained strength across business units throughout 2022, and we expect much of the same in the December period. Full-year earnings probably grew 10%, reflecting a 6% climb on the top line. It's worth noting that, while 2022 quarterly figures point to diminishing earnings improvement, 2021 presents an especially tough comparison, and this growth comes on top of the prior year's 55% leap in profits.				the highest pace of any insurance category. This suggests lucrative prospects over the long haul. Meantime, heightened risk in recent years has resulted in an upswing in the property/casualty insurance arena. The global catastrophe protection gap (the difference between economic losses and insured losses) reached \$160 billion in 2021 as reinsurers limited capacity. A relative dearth of market players provides leverage to raise rates and reduce risk exposure, which augurs well for the bottom line. Too, MMC's healthy balance sheet and strong cash flow generation permits aggressive share buybacks and strategic tuck-in acquisitions to support growth.	
QUARTERLY REVENUES (\$ mill.) ^A Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 4071 4349 3968 4264 16652 2020 4651 4189 3968 4416 17224 2021 5083 5017 4583 5137 19820 2022 5549 5379 4770 5302 21000 2023 5800 5600 5100 5500 22000			Bottom-line growth should achieve a similar clip in 2023. Recovering equity and fixed income markets and an improving operating landscape should go a long way toward advancing earnings this year. We expect the Guy Carpenter reinsurance arm to be a crucial driver, owing to its position within high-growth segments. For example, in 2021, the mitigation of cyber risk constituted a \$1 trillion global market, while cybercrime premiums rose at				Shares of Marsh & McLennan are trading near all-time highs. The recent quotation is in the ballpark of record levels established in April of last year, and approaching the high end of our 3- to 5-year Target Price Range. Decent 18-month return potential may interest momentum-based investors, but meaningful longer-term upside prospects are better sought elsewhere.	
EARNINGS PER SHARE ^B Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 1.40 .65 .59 .76 3.40 2020 1.48 1.12 .62 .73 3.95 2021 1.91 1.60 1.05 1.57 6.13 2022 2.10 1.91 1.08 1.66 6.75 2023 2.35 2.05 1.20 1.85 7.45			rounding. Next earnings report due late April. (D) Includes intangibles. In 2021: \$19.1 billion, \$37.93/sh. (E) In millions.				Theodore Wang February 3, 2023	
QUARTERLY DIVIDENDS PAID ^C Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 .415 .415 .455 .455 1.74 2020 .455 .455 .465 .465 1.84 2021 .465 .465 .535 .535 2.00 2022 .535 .535 .590 .590 2.25			(A) Gross commissions, fees, & other income. (B) Diluted eqs. Excludes nonrecurring gains/(losses): '06, 31¢; '07, \$3.44; '09, (60¢); '10, 55¢; '11, 6¢. May not sum to total due to				Company's Financial Strength A+ Stock's Price Stability 100 Price Growth Persistence 100 Earnings Predictability 80	
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MICROSOFT <small>NDQ-MSFT</small>										RECENT PRICE	P/E RATIO	Trailing: 26.1 Median: 21.0	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE	Target Price Range																																																										
TIMELINESS 1 Raised 5/7/21 SAFETY 1 Raised 5/26/06 TECHNICAL 3 Raised 1/20/23 BETA .90 (1.00 = Market)		High: 29.5 Low: 23.7			32.9 26.3			39.0 26.3			50.0 34.6			56.8 39.7			64.1 48.0			87.5 61.9			116.2 83.8			159.5 97.2			232.9 132.5			349.7 211.9			338.0 213.4			2025 2026 2027																																				
18-Month Target Price Range Low-High Midpoint (% to Mid) \$210-\$417 \$314 (30%)										2025-27 PROJECTIONS <table border="1"> <thead> <tr> <th>Price</th> <th>Gain</th> <th>Ann'l Total Return</th> </tr> </thead> <tbody> <tr> <td>High 390</td> <td>(+60%)</td> <td>13%</td> </tr> <tr> <td>Low 320</td> <td>(+30%)</td> <td>8%</td> </tr> </tbody> </table>										Price	Gain	Ann'l Total Return	High 390	(+60%)	13%	Low 320	(+30%)	8%	Institutional Decisions <table border="1"> <thead> <tr> <th></th> <th>1Q2022</th> <th>2Q2022</th> <th>3Q2022</th> </tr> </thead> <tbody> <tr> <td>to Buy</td> <td>2210</td> <td>2117</td> <td>2202</td> </tr> <tr> <td>to Sell</td> <td>1927</td> <td>1982</td> <td>1855</td> </tr> <tr> <td>Hld's(000)</td> <td>519643051780135206947</td> <td></td> <td></td> </tr> </tbody> </table>											1Q2022	2Q2022	3Q2022	to Buy	2210	2117	2202	to Sell	1927	1982	1855	Hld's(000)	519643051780135206947			Percent shares traded 21 14 7																			
Price	Gain	Ann'l Total Return																																																																								
High 390	(+60%)	13%																																																																								
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Hld's(000)	519643051780135206947																																																																									
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$48116 mill. Due in 5 Yrs \$21250 mill. LT Debt \$44119 mill. LT Interest \$2050 mill. (21% of Cap'l)										73723 77811 86833 93580 91964 96657 110360 125843 143015 168088 198270 212000 41.9% 40.3% 38.0% 36.5% 37.6% 39.4% 41.1% 43.4% 46.0% 48.5% 49.3% 2967.0 3755.0 5212.0 5957.0 6622.0 8778.0 10261 11682 12796 11686 14460 11000 23171 22453 22074 21885 22329 24084 30267 36830 44281 61271 69447 70000										Revenues (\$mill) ^A 325000 "Cash Flow" per sh 18.35 Earnings per sh ^B 15.50 Div'ds Decl'd per sh ^E 3.84 Cap'l Spending per sh 2.80 Book Value per sh ^D 40.85 Common Shs Outst'g ^C 7100.0 Avg Ann'l P/E Ratio 23.0 Relative P/E Ratio 1.30 Avg Ann'l Div'd Yield 1.1%																																																						
Leases, Uncap'l \$2456 mill. No Defined Benefit Pension Plan Pfd Stock None Common Stock 7,443,803,533 shs. as of 1/19/23 MARKET CAP: \$1,806 billion (Large Cap)										18.6% 19.6% 20.7% 23.3% 18.8% 20.2% 17.0% 15.7% 16.5% 13.8% 17.0% 31.4% 28.9% 25.4% 23.4% 24.3% 24.9% 27.4% 29.3% 31.0% 36.5% 35.0% 52396 64049 68621 74854 80303 95324 111174 106132 109605 95749 74602 80000 10713 12601 20645 27808 40783 76073 72242 66662 59578 50074 47032 45000 66363 78944 89784 80083 71997 72394 82718 102330 118304 141988 166542 200000										18.0% Net Profit (\$mill) 18750 33.0% Net Profit Margin 34.4% 80000 Working Cap'l (\$mill) 110000 45000 Long-Term Debt (\$mill) 40000 200000 Shr. Equity (\$mill) ^D 290000 28.5% Return on Total Cap'l 34.0% 35.0% Return on Shr. Equity 38.5% 30.8% Retained to Com Eq 29.0% 28% All Div'ds to Net Prof 25%																																																						
CURRENT POSITION 2021 2022 12/31/22 (SMILL.) Cash Assets 130334 104757 99508 Receivables 38043 44261 35833 Inventory (Avg Cst) 2636 3742 2980 Other 13393 16924 19502 Current Assets 184406 169684 157823 Accts Payable 15163 19000 15354 Debt Due 8072 2749 3997 Unearned Revenue 41525 45538 36982 Other 23897 27795 25385 Current Liab. 88657 95082 81718										25.3% 19.0% 14.7% 15.0% 15.7% 16.9% 21.2% 22.5% 24.6% 31.5% 30.8% 28% 33% 40% 45% 49% 49% 42% 37% 34% 27% 26%										BUSINESS: Microsoft Corp. is the largest independent maker of software. It develops and sells software products for a wide range of computing environments in consumer and enterprise markets. Hardware products include the Xbox video game console and Surface laptops. Revenue sources in fiscal 2022: Productivity & Business Processes, 32%; Intelligent Cloud, 38%; More Personal Computing, 30%. R&D, 12.4% of 2022 revenues. Employed 221,000 at 6/30/22. Stock owners: Offs. & dir., less than 1%; The Vanguard Group, 8.2%; BlackRock, Inc., 6.9% (10/22 proxy). Chairman & CEO: Satya Nadella. Incorporated: Washington. Addr.: One Microsoft Way, Redmond, Washington 98052-6399. Telephone: 425-882-8080. Internet: www.microsoft.com.																																																						
ANNUAL RATES Past Past Est'd '19-'21 of change (per sh) 10 Yrs. 5 Yrs. to '25-'27 Revenues 10.0% 11.0% 15.0% "Cash Flow" 12.0% 17.5% 14.0% Earnings 11.0% 18.0% 15.0% Dividends 14.0% 10.0% 11.5% Book Value 11.0% 9.5% 16.5%										Microsoft reported mixed results for the December quarter. Year over year, revenue increased 2% to \$52.7 billion, and net income decreased 12% to \$20.4 billion. Driven by Azure and other cloud services, the Intelligent Cloud segment grew 18% and accounted for roughly 40% of total revenue. MSFT's other segments, Productivity and Business Processes (32% of total revenue) and More Personal Computing (27% of total revenue) were 7% higher and 19% lower, respectively. Earnings slid to \$2.20 per share, down from \$2.48 in the previous year. An unfavorable impact from foreign exchange hurt the bottom line.										Microsoft's partnership with OpenAI has potential to ignite a firestorm of change. MSFT is making a multibillion dollar, possibly in the realm of \$10 billion, investment in OpenAI, the organization that launched ChatGPT (Chat Generative Pre-trained Transformer). The chatbot technology employed by ChatGPT has the potential to rival and replace current search engines. With this partnership, Microsoft plans to incorporate ChatGPT into its products. The ripple effect could be far and wide, creating potential significant upside for the software company. Results from this will take time though. In the meantime, the company is still dealing with issues like slowing demand for personal computers and a weaker advertising market, both of which are taking a toll on earnings.																																																						
Fiscal Year Ends QUARTERLY REVENUES (\$ mill.)^A Full Fiscal Year Sep.30 Dec.31 Mar.31 Jun.30 2019 29084 32471 30571 33717 125843 2020 33055 36906 35021 38033 143015 2021 37154 43076 41706 46152 168088 2022 45317 51728 49360 51865 198270 2023 50122 53000 52500 56378 212000										Microsoft has announced that roughly 10,000 employees will be laid off by the end of March 2023. This amount represents roughly 5% of the company's headcount. The job cuts could shift resources to other areas of the business, as the company has plans to stretch its reach.										Expansion plans include the planned acquisition of video game maker Activision. However, one roadblock preventing the close of the transaction is the lawsuit filed by the Federal Trade Commission (FTC), challenging the software giant's																																																						
Fiscal Year Ends EARNINGS PER SHARE^{AB} Full Fiscal Year Sep.30 Dec.31 Mar.31 Jun.30 2019 1.14 1.10 1.14 1.37 4.75 2020 1.38 1.51 1.40 1.46 5.76 2021 1.82 2.03 2.03 2.17 8.05 2022 2.27 2.48 2.22 2.23 9.21 2023 2.35 2.30 2.35 2.45 9.45										Microsoft has announced that roughly 10,000 employees will be laid off by the end of March 2023. This amount represents roughly 5% of the company's headcount. The job cuts could shift resources to other areas of the business, as the company has plans to stretch its reach.										Microsoft has announced that roughly 10,000 employees will be laid off by the end of March 2023. This amount represents roughly 5% of the company's headcount. The job cuts could shift resources to other areas of the business, as the company has plans to stretch its reach.																																																						
Calendar QUARTERLY DIVIDENDS PAID^E Full Year Mar.31 Jun.30 Sep.30 Dec.31 2019 .46 .46 .46 .51 1.89 2020 .51 .51 .51 .56 2.099 2021 .56 .56 .56 .62 2.30 2022 .62 .62 .62 .68 2.54										Microsoft has announced that roughly 10,000 employees will be laid off by the end of March 2023. This amount represents roughly 5% of the company's headcount. The job cuts could shift resources to other areas of the business, as the company has plans to stretch its reach.										Microsoft has announced that roughly 10,000 employees will be laid off by the end of March 2023. This amount represents roughly 5% of the company's headcount. The job cuts could shift resources to other areas of the business, as the company has plans to stretch its reach.																																																						

(A) Fiscal year ends June 30th.
 (B) Diluted earnings. Quarters may not add to total. Excl. nonrec. items: '05, d4c; '12, d72c; '13, d7e; '15, d\$1.17; '16, d70c; '17, d37c;
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'18, d\$1.75; '19, d33c; '22, 44c. Next earnings report due late April. (C) In mill.
 (D) Includes intangibles. In fiscal 2022: \$67.5 billion, \$9.05 a share.
 (E) Dividends historically paid in March, June, Sept., and Dec. ■ Dividend reinvestment plan available.

Company's Financial Strength	A++
Stock's Price Stability	95
Price Growth Persistence	100
Earnings Predictability	100

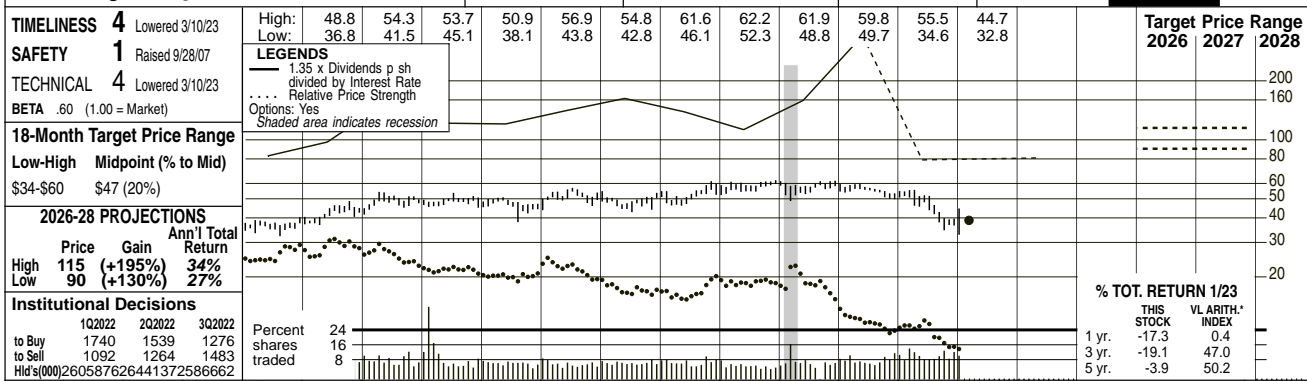
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PFIZER INC. NYSE-PFE				RECENT PRICE	P/E RATIO	Trailing: 7.4 Median: 20.0	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE
TIMELINESS	4	Lowered 3/31/23	High: 26.1 Low: 20.8	40.81	12.0	0.72	4.0%	Target Price Range 2026 2027 2028	
SAFETY	1	Raised 4/17/09	32.5 25.3	33.1 27.5	36.5 28.5	37.4 28.3	37.3 30.9	46.5 33.2	
TECHNICAL	4	Lowered 3/24/23	33.1 27.5	36.5 28.5	37.4 28.3	37.3 30.9	46.5 33.2	44.6 34.0	
BETA	.80	(1.00 = Market)	43.1 27.9	61.7 33.4	58.6 41.4	51.6 39.2			
18-Month Target Price Range									
Low-High Midpoint (% to Mid)									
\$35-\$83 \$59 (45%)									
2026-28 PROJECTIONS									
Price Gain Ann'l Total									
High Low 50 60									
Gain (+45%) (+25%)									
Ann'l Total 13% 9%									
Institutional Decisions									
2Q2022 3Q2022 4Q2022									
to Buy 1481 1436 1543									
to Sell 1325 1350 1388									
Hld's(000) 3025938 3029961 3029415									
Percent shares traded									
18 12 6									
2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024									
7.16 7.16 6.20 8.46 8.90 8.11									
3.03 1.94 1.66 2.09 2.34 2.35									
2.20 2.18 1.23 1.03 1.11 1.26									
1.16 1.28 .80 .72 .80 .88									
.28 .25 .15 .19 .22 .18									
9.60 8.52 11.15 10.95 10.84 11.16									
6761.0 6746.0 8070.0 8012.0 7575.0 7276.0									
11.5 16.4 12.8 16.3 17.6 18.4									
.61 .99 .85 1.04 1.10 1.17									
4.6% 6.6% 5.1% 4.3% 4.1% 3.8%									
CAPITAL STRUCTURE as of 12/31/22									
Total Debt \$35829 mill. Due in 5 Yrs \$9560 mill.									
LT Debt \$32884 mill. LT Interest \$1238 mill.									
(26% of Cap'l)									
Leases, Uncapitalized Annual rentals \$662.0 mill.									
Pension Assets-12/22 \$17.7 bill. Oblig. \$18.9 bill.									
Common Stock 5,619,074,621 shs. as of 2/21/23									
MARKET CAP: \$229 billion (Large Cap)									
CURRENT POSITION (SMILL.)									
2020 2021 12/31/22									
Cash Assets 12221 31069 22732									
Receivables 7930 11479 10952									
Inventory (LIFO) 8046 9059 8981									
Other 6870 8086 8594									
Current Assets 35067 59693 51259									
Accts Payable 4309 5578 6809									
Debt Due 2703 2241 2945									
Other 18908 34852 32384									
Current Liab. 25920 42671 42138									
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '20-'22 of change (per sh)									
Sales 2.5% 5.5% Nil									
"Cash Flow" 4.5% 9.0% 2.0%									
Earnings 8.5% 14.0% 2.0%									
Dividends 7.0% 5.0% 4.0%									
Book Value 1.5% 3.0% 4.0%									
Cal-endar									
QUARTERLY SALES (\$ mill.)									
Mar.31 Jun.30 Sep.30 Dec.31 Full Year									
2020 10083 9864 10277 11684 41908									
2021 14516 18899 24035 23838 81288									
2022 25661 27742 22638 24289 100330									
2023 18000 17000 17500 18000 70500									
2024 18000 18000 18500 18500 73000									
Cal-endar									
EARNINGS PER SHARE A									
Mar.31 Jun.30 Sep.30 Dec.31 Full Year									
2020 .44 .45 .29 .06 1.24									
2021 .86 1.02 1.43 .62 3.93									
2022 1.37 1.73 1.51 .87 5.47									
2023 1.00 .73 .81 .81 3.35									
2024 1.05 1.00 .85 .85 3.75									
Cal-endar									
QUARTERLY DIVIDENDS PAID B									
Mar.31 Jun.30 Sep.30 Dec.31 Full Year									
2019 .36 .36 .36 .36 1.44									
2020 .38 .38 .38 .38 1.52									
2021 .39 .39 .39 .39 1.56									
2022 .40 .40 .40 .40 1.60									
2023 .41									
BUSINESS: Pfizer Inc. is a research-based, global biopharmaceutical company engaged in the discovery, development, manufacture, and distribution of healthcare products. Operating segments include Primary Care (internal medicine, vaccines, and COVID-19 products), Specialty Care (inflammation & immunology, rare disease, and hospital products), and Oncology. Completed spinoff of con-									
Pfizer recently agreed to acquire cancer specialist Seagen in a deal valued at \$43 billion. The addition would provide a boost to Pfizer's already stout oncology business, which consists of 24 approved medicines that generated over \$12.1 billion in sales last year. Seagen brings to the table its own lineup of attractive commercial products, several late-stage development programs, and pioneering expertise in antibody-drug conjugate (ADC) technology. Under the terms of the deal, Pfizer agreed to pay \$229 a share in cash, which represented a 33% premium to SGEN'S preannouncement closing price on March 10th. The transaction, which will likely be closely scrutinized by the Federal Trade Commission, is expected to be completed in late 2023 or early 2024. We view the deal favorably from a strategic standpoint. Seagen's portfolio of FDA-approved drugs includes Adcetris, Padcev, Tukysa, and Tivdak. The foursome generated about \$1.7 billion in sales last year and current projections suggest they could pull in a combined \$8 billion annually by 2030 (not reflected in our presentation). In addition, Pfizer believes that it									
can squeeze another \$2 billion-plus from products currently in the pipeline. Leadership also expects to achieve nearly \$1 billion in cost efficiencies in the third full year after the transaction is completed. From a financial standpoint, the price tag may have been a bit steep. As mentioned, the offer represented a 33% premium, but it was really closer to 40% when you trace back to when rumors of the deal first started circulating. On a positive note, Pfizer has a little more wiggle room than most of its large pharma peers, thanks to the substantial windfall it has received from COVID-related products in recent years. Its Comirnaty and Paxlovid franchises generated a combined \$57 billion in sales during 2022. The stock holds a Below Average (4) rank for Timeliness. With strong defensive characteristics and a 4% dividend yield, PFE should continue to garner attention among the conservative crowd. In our view, the recent pullback in price has provided investors with a compelling entry point. Our projections suggest solid upside potential over the next 18 months. Michael Ratty March 31, 2023									
(A) Diluted earnings (GAAP). May not sum due to change in share count. Excludes tax gain of \$1.79/sh. in '17; Discontinued ops. of \$0.47/sh in '20. Next earnings report due early May.									
(B) Dividends paid in early Mar., Jun, Sep., Dec. Div'd reinvest. plan.									
(C) Includes intangibles. In '22: \$94.7 bill., \$16.87/sh.									
(D) In millions.									
(E) Completed spinoff of Upjohn (11/20).									
Company's Financial Strength A++									
Stock's Price Stability 95									
Price Growth Persistence 55									
Earnings Predictability 45									
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TEXAS INSTR. NDQ-TXN		RECENT PRICE	P/E RATIO	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE
TIMELINESS 3 Raised 12/30/22 SAFETY 1 Raised 7/8/11 TECHNICAL 2 Raised 3/10/23 BETA .90 (1.00 = Market)		173.89	19.8 (Trailing: 18.5; Median: 20.0)	1.19	2.9%	Target Price Range 2026 2027 2028
18-Month Target Price Range Low-High Midpoint (% to Mid) \$145-\$282 \$214 (25%)		High: 34.2 44.1 56.0 60.0 75.3 105.3 120.8 132.2 167.2 202.3 192.1 185.5 Low: 26.1 31.4 40.3 43.5 46.7 72.5 87.7 88.7 93.1 160.8 144.5 162.6				
2026-28 PROJECTIONS High 215 Gain (+25%) 8% Ann'l Total Return 3% Low 175 (Nil) 3%						% TOT. RETURN 2/23 THIS STOCK VL ARITH. INDEX 1 yr. 3.7 -2.4 3 yr. 62.7 58.5 5 yr. 79.7 53.5
Institutional Decisions 2Q2022 3Q2022 4Q2022 to Buy 878 969 1034 to Sell 894 742 813 Hlds(000) 765863 754009 775525						
CAPITAL STRUCTURE as of 12/31/22 Total Debt \$8.7 bill. Due in 5 Years \$3.4 bill. LT Debt \$8.2 bill. LT Interest \$214 mill. (32% of capital)						
Leases, Uncapitalized: Annual Rentals: \$81 mill. Pension Assets-12/21 \$2523 mill. Oblig. \$2462 mill. Pfd Stock None Common Stock 906,205,795 shs. as of 1/24/23 MARKET CAP: \$158 billion (Large Cap)						
CURRENT POSITION 2020 2021 12/31/22 (\$MILL.) Cash Assets 6568.0 9739.0 9067.0 Receivables 1414.0 1701.0 1895.0 Inventory 1955.0 1910.0 2757.0 Other 302.0 335.0 302.0 Current Assets 10239.0 13685.0 14021.0 Accts Payable 415.0 653.0 851.0 Debt Due 550.0 500.0 500.0 Other 1425.0 1416.0 1634.0 Current Liab. 2390.0 2569.0 2985.0						
ANNUAL RATES of change (per sh) Sales 5.0% 7.0% 3.5% "Cash Flow" 12.0% 15.5% 4.0% Earnings 14.5% 17.5% 4.5% Dividends 21.5% 19.5% 3.0% Book Value 3.5% 5.5% 19.5%						
QUARTERLY SALES (\$ mill.) Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2020 3329 3239 3817 4076 14461 2021 4289 4580 4643 4832 18344 2022 4905 5212 5241 4670 20028 2023 4610 4775 5065 5050 19500 2024 4770 5030 5165 5035 20000						
EARNINGS PER SHARE^B Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2020 1.24 1.48 1.45 1.80 5.97 2021 1.87 2.05 2.07 2.27 8.26 2022 2.35 2.45 2.47 2.13 9.40 2023 2.05 2.30 2.30 2.45 9.10 2024 2.25 2.40 2.40 2.45 9.50						
QUARTERLY DIVIDENDS PAID^C Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2019 .77 .77 .77 .90 3.21 2020 .90 .90 .90 1.02 3.72 2021 1.02 1.02 1.02 1.15 4.21 2022 1.15 1.15 1.15 1.24 4.69 2023 1.24						
Business Description: Texas Instruments Incorporated is a global manufacturer of semiconductors and electronic products. The company is the leading supplier of digital signal processors and analog devices. Markets electrical controls, educational and productivity solutions, and metallurgical materials. Royalty income from licensing proprietary technology is significant. Research & Development, 8.3% of 2022 revenues. Has 33,000 employees. The Vanguard Group owns 9.6% of common stock; BlackRock, 8.5%; Officers and directors own less than 1% of stock (3/23 proxy). Chief Executive Officer & President: Richard K. Templeton. Incorporated: Delaware. Address: 12500 TI Boulevard, P.O. Box 660199, Dallas, Texas 75266-0199. Telephone: 214-479-3773. Internet: www.ti.com.						
Analysis: Texas Instruments turned in a strong 2022 performance. The chipmaker's yearly revenues came in 9.2% over 2021 results, while earnings per share rose 13.8%. Notably, these strong overall results form a marked contrast to the company's performance in the fourth quarter, which saw revenues down 3.4% year-over-year and earnings per share down 6.2%. We expect that this weakness will continue throughout 2023 before eventually evening out in 2024. The primary reason for the current weakness is the reversal of high COVID-era demand for semiconductor chips. As lockdowns early in the pandemic impacted both the manufacturing and shipping of semiconductors, many companies began stockpiling chips in order to ensure their ability to operate in the face of shortages. Now, with lockdowns ending worldwide, companies are left sitting on their pandemic stockpiles. The resulting 'chip glut' promises to weigh on semiconductor manufacturers, including Texas Instruments, for the near future, before eventually fading as the stockpiles run thin or are obsoleted by the demand for more advanced chips. Meanwhile, Texas Instruments continues to see benefits from last August's CHIPS Act. Intended to encourage domestic manufacturing of semiconductors in order to prevent shortages like those seen during the pandemic, the law provides \$39 billion in funding for the construction of new semiconductor plants over the next five years. Texas Instruments has taken Uncle Sam up on the offer, and announced in February the construction of a new semiconductor fabrication plant, or 'fab,' in Lehi, Utah. The new Lehi fab comes in addition to four new fabs being built in Sherman, Texas, announced last May. The Sherman fabs are expected to be operational in 2025, while the Lehi fab will come online in 2026. This stock may appeal to more conservative investors. The issue is extremely stable, with a Safety Rank of 1 (Highest) and our best grade for Financial Strength, and the stock, which is currently neutrally ranked for Timeliness, may see a better buying opportunity in the months ahead as the effects of the chip glut set in. Nathaniel Eakman March 24, 2023						
Company's Financial Strength A++ Stock's Price Stability 95 Price Growth Persistence 100 Earnings Predictability 90						

(A) In mill.
 (B) Diluted earnings. Excl. nonrecur. gains (losses) & amort. of purchased intang.: '17, (75c). Next egs. rpt. due late April. Qtrly egs.
 (C) Dividends historically paid mid-February, May, August, and November.
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VERIZON NYSE-VZ	RECENT PRICE 38.88	P/E RATIO 8.1 (Trailing: 7.5 Median: 12.0)	RELATIVE P/E RATIO 0.47	DIV'D YLD 6.8%	VALUE LINE
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2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	© VALUE LINE PUB. LLC	26-28
32.56	34.27	38.02	37.68	39.10	40.53	29.11	30.58	32.31	30.90	30.89	31.67	31.88	31.00	31.83	32.58	33.25	33.95	Revenues per sh	36.50
7.40	7.65	8.12	8.01	7.96	7.85	6.79	7.19	7.94	7.79	7.91	8.88	8.85	8.94	9.19	9.15	9.00	9.05	"Cash Flow" per sh	9.25
2.34	2.54	2.40	2.21	2.15	2.32	4.00	3.35	3.99	3.87	3.74	4.71	4.81	4.90	5.39	5.18	4.80	4.90	Earnings per sh (A)	5.85
1.65	1.78	1.87	1.93	1.96	2.02	2.08	2.16	2.23	2.29	2.29	2.37	2.42	2.47	2.52	2.56	2.64	2.70	Div'ds Decl'd per sh (B)	2.96
6.11	6.07	6.01	5.82	5.73	5.66	4.01	4.14	4.36	4.18	4.23	4.03	4.34	4.40	4.83	5.00	4.45	4.45	Cap'l Spending per sh	4.40
17.62	14.68	14.67	13.64	12.69	11.60	9.38	2.96	4.03	5.53	10.95	12.86	14.84	16.39	19.48	22.02	15.85	16.00	Book Value per sh	13.85
2871.0	2840.6	2835.7	2828.1	2835.5	2858.3	4141.1	4155.4	4073.2	4076.7	4079.5	4132.0	4135.8	4138.1	4197.8	4199.9	4150.0	4100.0	Common Shs Outst'g (C)	4000.0
17.6	13.7	12.7	13.8	17.1	18.1	12.2	14.5	11.8	13.3	12.9	11.1	12.1	11.8	10.3	9.0	10.3	9.0	Avg Ann'l P/E Ratio	17.5
.93	.82	.85	.88	1.07	1.15	.69	.76	.59	.70	.65	.60	.64	.61	.56	.52	.52	.52	Relative P/E Ratio	.95
4.0%	5.1%	6.1%	6.3%	5.3%	4.8%	4.3%	4.4%	4.7%	4.5%	4.7%	4.5%	4.2%	4.3%	4.5%	5.5%	5.5%	5.5%	Avg Ann'l Div'd Yield	2.9%

CAPITAL STRUCTURE as of 12/31/22
 Total Debt \$150639 mill. Due in 5 Yrs \$49503 mill.
 LT Debt \$140676 mill. LT Interest \$4000 mill.
 Incl. \$373.0 mill. capitalized leases.
 (Total interest coverage: 7.1x)
 (60% of Total Cap'l.)

Leases, Uncapitalized Annual rentals \$4591 mill.
Pension Assets-12/22 \$13.7 bill.
Oblig. \$15.4 bill.

Pfd Stock None

Common Stock 4,199,882,937 shs.
MARKET CAP: \$163 billion (Large Cap)

CURRENT POSITION	2020	2021	12/31/22
Cash Assets	22171	2921	2605
Other	32423	33807	35252
Current Assets	54594	36728	37857
Accts Payable	20658	24833	23977
Debt Due	5889	7443	9963
Other	13113	14884	16231
Current Liab.	39660	47160	50171

ANNUAL RATES	Past 10 Yrs.	5 Yrs.	Est'd '19-'21
of change (per sh)			to '26-'28
Revenues	-2.0%	--	2.5%
"Cash Flow"	1.5%	3.0%	.5%
Earnings	8.5%	6.0%	2.5%
Dividends	2.5%	2.0%	2.5%
Book Value	3.5%	21.5%	Nil

Cal-endar	QUARTERLY REVENUES (\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2020	31610	30447	31543	34692	128292
2021	32867	33764	32915	34067	133613
2022	33554	33789	34241	35251	136835
2023	33900	34200	34200	35600	137900
2024	34250	34500	34500	35950	139200

Cal-endar	EARNINGS PER SHARE ^A				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2020	1.26	1.18	1.25	1.21	4.90
2021	1.31	1.37	1.41	1.30	5.39
2022	1.35	1.31	1.32	1.19	5.18
2023	1.20	1.20	1.20	1.20	4.80
2024	1.22	1.23	1.23	1.22	4.90

Cal-endar	QUARTERLY DIVIDENDS PAID ^B				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2019	.6025	.6025	.6025	.615	2.42
2020	.615	.615	.615	.6275	2.47
2021	.6275	.6275	.6275	.64	2.52
2022	.64	.64	.64	.6525	2.57
2023	.6525				

BUSINESS: Verizon Communications was created by the merger of Bell Atlantic and GTE in June of 2000. It is a diversified telecom company with a network that covers a population of about 298 million and provides service to nearly 98.2 million. Acquired MCI, 1/06; Alltel, 1/09; Verizon Wireless, 2/14. Also the largest provider of print and on-line directory information. Has a wireline presence in 28

states & Washington, D.C.; a wireless presence in 50 states & D.C.; operations in 19 countries. 2022 revenue breakdown: Consumer Group, 76%; Business Group, 23%; corporate, 1%. Has about 117,100 employees. Chairman: Lowell McAdam; CEO: Hans Vestberg, Inc.: Delaware. Address: 1095 Avenue of the Americas, NY, NY 10036. Telephone: 212-395-1000. Internet: www.verizon.com.

Verizon's bottom line is under pressure. Notably, this blue-chip telecommunications giant reported December-period earnings of \$1.19 a share, three cents shy of our estimate and 8% below the year-ago figure, on 3.5% top-line improvement, to \$35.3 billion. As had been the case throughout the year, wireless service revenue growth and higher wireless equipment revenues were offset by wireline declines and the net impact of merger and acquisition activity in 2021. What's more, the bottom line felt the effects of higher promotional expense, declines in the high-margin wireline business, and inflationary cost pressures. In addition, the company operates in a highly competitive marketplace, which can take its toll on its number of wireless retail postpaid customers, with the number of such customer additions down 3.7% year over year during the final stanza of 2022. As a result, we now look for the company to post 2023 earnings of about \$4.80 a share, down \$0.75 from our earlier call, and we have initiated a 2024 share-net estimate of \$4.90.

in the current year. Management has earmarked \$18.25 billion to \$19.25 billion for capital projects in 2023, a decrease from \$23.1 billion in 2022, as Verizon has started its progress towards lower capital intensity. Of note, additional expenditures related to the deployment of Verizon's C-Band 5G network are projected to be in the \$1.75 billion range, down significantly from last year. Finally, the company looks for capital expenditures to come in around \$17.0 billion next year.

Those investors seeking a short-term play can find more alluring alternatives elsewhere. Indeed, this equity is pegged to underperform the broader market averages over the year ahead. However, more patient accounts may find this an opportune time to stake a position here. At the recent quotation, VZ stock's capital-appreciation potential three to five years hence is more than double that of the average selection under our review. And income-seeking investors will be delighted by the issue's dividend yield, which is more than triple that of the Value Line median.

Capital expenditures are likely to fall Kenneth A. Nugent March 10, 2023

(A) Based on diluted shares. Next earnings report due April 25th. (B) Div'd paid in early Feb., May, Aug. & Nov. (C) Div'd reinv. plan avail. (C) In mill.

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Company's Financial Strength	A++
Stock's Price Stability	100
Price Growth Persistence	20
Earnings Predictability	100

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SECTOR COMMENT

26 March 2020



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Regulated Electric and Gas Utilities – US

FAQ on credit implications of the coronavirus outbreak

What is the primary near-term credit issue for regulated investor-owned utilities arising from the coronavirus outbreak?

The maintenance of sufficient liquidity to weather a prolonged period of financial volatility and turbulent capital markets are the most important credit issue facing US regulated utilities. Liquidity encompasses a company's ability to generate cash from internal sources, as well as the availability of external sources to supplement these internal sources. Utilities are among the largest debt issuers in the corporate universe and typically require consistent access to the capital markets to assure adequate sources of funding and to maintain financial flexibility. During times of distress and when capital markets are exceedingly volatile and tight, liquidity becomes critically important because access to the capital markets may be difficult.

The severity of the coming economic recession will be determined in large part by the scope and duration of the coronavirus pandemic. As a result, utilities may encounter declines in volumes and revenue, as well as increases in bad debt expense if cash-strapped customers are unable to pay their bills. These factors will limit a utility's internal cash flow, which will require greater reliance on external sources of liquidity.

Do utilities currently have access to the capital markets?

Yes, thus far utilities have had relatively strong access. So far in March, utilities have had good access to the capital markets, raising over \$20 billion in US investment-grade debt. Tier 1 issuers commercial paper issuers, such as [Florida Power & Light Company](#) (A1 stable), [NSTAR Electric Company](#) (A1 stable) and [Northern Illinois Gas Company](#) (A2 stable), continue to have generally good access to the CP market, albeit at shorter tenors and sometimes on an overnight basis. The commercial paper (CP) market has tightened considerably for Tier 2 issuing companies, such as [Spire Inc.](#) (Baa2 stable), [The Southern Company](#) (Baa2 stable) and [Avangrid, Inc.](#) (Baa1 negative). In an effort to reduce their reliance on the volatile CP market, many companies have taken a variety of measures to bolster their liquidity. Some have entered the bond markets opportunistically to issue long-dated bonds in an effort to capitalize on low rates, while others have used uncommitted lines of credit and entered into short-term bank term loans (e.g., 364-day facilities) to shore up their liquidity position.

We do not view higher leverage related to pre-financing as credit negative because the higher debt load should be temporary. Instead, we view the removal of near-term maturity uncertainty amid capital markets volatility as positive for liquidity, much as we did during the 2007-09 recession.

Exhibit 1

P-1 issuers continue to have better access to the CP market compared to P-2 peers

Short-term ratings for US regulated utilities for the most recent 12 month period (mostly as of the end of 2019) versus their short-term ratings as of the end of 2007

Issuer	Current ST Rating	ST Debt Outstanding as of LTM	2007 ST Rating	ST Debt Outstanding as of FY 2007
Alabama Power Company	P-1	\$0	P-1	\$0
American Transmission Company LLC	P-1	\$263	P-1	\$105
Consumers Energy Company	P-1	\$90	WR	\$0
DTE Electric Company	P-1	\$451	P-2	\$683
Florida Power & Light Company	P-1	\$1,482	P-1	\$842
Gulf Power Company	P-1	\$155	WR	\$45
Madison Gas and Electric Company	P-1	\$55	P-1	\$61
MidAmerican Energy Company	P-1	\$0	P-1	\$86
Northern Illinois Gas Company	P-1	\$120	P-1	\$369
Northern States Power Company (Minnesota)	P-1	\$30	P-2	\$437
Northern States Power Company (Wisconsin)	P-1	\$65	NR	\$59
NSTAR Electric Company	P-1	\$77	P-1	\$257
ONE Gas, Inc	P-1	\$517	NR	-
PECO Energy Company	P-1	\$0	P-1	\$246
Peoples Gas Light and Coke Company	P-1	\$28	P-1	\$188
Public Service Electric and Gas Company	P-1	\$10	P-2	\$65
Southern California Gas Company	P-1	\$630	P-1	\$0
Virginia Electric and Power Company	P-1	\$350	P-2	\$371
Wisconsin Electric Power Company	P-1	\$37	P-1	\$354
Wisconsin Public Service Corporation	P-1	\$19	P-1	\$61
Alliant Energy Corporation	P-2	\$364	P-2	\$211
Ameren Corporation	P-2	\$440	P-2	\$1,472
Ameren Illinois Company	P-2	\$53	WR	-
American Electric Power Company, Inc.	P-2	\$2,838	P-2	\$1,167
Atlantic City Electric Company	P-2	\$70	P-2	\$52
Avangrid, Inc.	P-2	\$614	P-2	\$138
Baltimore Gas and Electric Company	P-2	\$76	P-2	\$0
Berkshire Hathaway Energy Company	P-2	\$3,214	NR	\$130
Black Hills Corporation	P-2	\$350	NR	\$37
CenterPoint Energy Resources Corp.	P-2	\$0	P-3	\$299
CenterPoint Energy, Inc.	P-2	\$868	NP	\$232
Commonwealth Edison Company	P-2	\$130	NP	\$370
Consolidated Edison Company of New York, Inc.	P-2	\$1,137	P-1	\$555
Consolidated Edison, Inc.	P-2	\$1,692	P-1	\$840
Delmarva Power & Light Company	P-2	\$56	P-2	\$286
Dominion Energy Gas Holdings, LLC	P-2	\$322	NR	-
Dominion Energy South Carolina, Inc.	P-2	\$565	P-2	\$464
Dominion Energy, Inc.	P-2	\$911	P-2	\$1,757
DTE Energy Company	P-2	\$828	P-2	\$1,084
DTE Gas Company	P-2	\$232	P-2	\$454
Duke Energy Corporation	P-2	\$3,135	P-2	\$1,080
Empire District Electric Company (The)	P-2	\$0	P-2	\$33
Entergy Corporation	P-2	\$1,947	NR	\$25
Evergy Kansas Central, Inc.	P-2	\$382	WR	\$180
Evergy Metro, Inc.	P-2	\$205	P-2	\$436

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Issuer	Current ST Rating	ST Debt Outstanding as of LTM	2007 ST Rating	ST Debt Outstanding as of FY 2007
Evergy Missouri West, Inc.	P-2	\$168	NR	\$25
Eversource Energy	P-2	\$1,260	WR	\$79
Exelon Corporation	P-2	\$1,370	P-2	\$616
Exelon Generation Company, LLC	P-2	\$320	P-2	\$0
Hydro One Inc.	P-2	\$881	P-1	\$12
IDACORP, Inc.	P-2	\$0	P-2	\$186
Idaho Power Company	P-2	\$0	P-2	\$137
Interstate Power and Light Company	P-2	\$108	P-2	\$130
ITC Holdings Corp.	P-2	\$0	NR	\$0
Kentucky Utilities Co.	P-2	\$150	WR	\$23
Louisville Gas & Electric Company	P-2	\$238	NR	\$78
New Jersey Natural Gas Company	P-2	\$50	P-1	\$186
NextEra Energy Capital Holdings, Inc.	P-2	-	NR	-
NiSource Inc.	P-2	\$1,773	NR	\$1,463
Northwest Natural Gas Company	P-2	\$46	P-1	\$143
NorthWestern Corporation	P-2	\$0	WR	\$0
OGE Energy Corp.	P-2	\$112	P-2	\$296
Oklahoma Gas & Electric Company	P-2	\$0	P-1	\$349
Oncor Electric Delivery Company LLC	P-2	\$46	SGL-2	\$1,280
Ontario Power Generation Inc.	P-2	\$91	NR	\$304
Orange and Rockland Utilities, Inc.	P-2	\$30	P-1	\$45
PacifiCorp	P-2	\$130	P-2	\$0
Pepco Holdings, LLC	P-2	\$220	P-3	\$289
Portland General Electric Company	P-2	\$0	P-2	\$0
Potomac Electric Power Company	P-2	\$82	P-2	\$180
PPL Electric Utilities Corporation	P-2	\$0	P-2	\$41
Public Service Company of Colorado	P-2	\$39	P-2	\$271
Public Service Enterprise Group Incorporated	P-2	\$2,480	P-2	\$65
Puget Sound Energy, Inc.	P-2	\$176	NR	\$260
Questar Gas Company	P-2	\$45	WR	\$73
San Diego Gas & Electric Company	P-2	\$80	P-1	\$0
South Jersey Gas Company	P-2	\$175	WR	\$78
Southern California Edison Company	P-2	\$0	P-2	\$704
Southern Company (The)	P-2	\$2,055	P-1	\$1,272
Southern Power Company	P-2	\$1,373	P-2	\$50
Southwestern Public Service Company	P-2	\$0	P-2	\$129
Spire Inc.	P-2	\$519	NR	\$211
Union Electric Company	P-2	\$234	P-2	\$82
WGL Holdings, Inc.	P-2	\$331	NP	\$184
Wisconsin Gas LLC	P-2	\$266	P-1	\$90
Wisconsin Power and Light Company	P-2	\$168	P-1	\$82
Xcel Energy Inc.	P-2	595	P-2	\$1,089

Note: LTM financial data is based on latest 12-month data available.
 Source: Moody's Investors Service, SEC Filings

Which companies are most vulnerable to credit pressure as a result of the coronavirus?

The impact of the coronavirus outbreak on utility credit quality will largely depend on the length of the crisis and the severity of the economic recession that we expect will take hold during the first half of this year (see "[Global Macro Outlook 2020-21 \[March 25, 2020 Update\]: The coronavirus will cause unprecedented shock to the global economy](#)"). The economic downturn will pose a challenge for companies with already-weak financial profiles that are trending at or below their respective downgrade thresholds.

The financial cushion that a utility company maintains – often expressed as where the latest 12 month financial credit ratio compares to the published upgrade or downgrade trigger – is always of interest to investors. But our assessment of a utility's credit quality goes beyond a specific ratio as we consider a host of other factors, particularly the regulatory environment in which it operates. Some

utilities have financial ratios that reflect the impact of extraordinary developments. For example, [Edison International's](#) (Baa3 stable) historical ratios of cash flow from operations before changes in working capital (CFO pre-WC) to debt reflect its extraordinary costs associated with past California's wildfires.

Exhibit 2

Utility companies with weak financial profiles are most vulnerable to the impact of the coronavirus outbreak

Select list of US regulated utility holding companies at or below their downgrade threshold for ratios of CFO pre-WC to debt as of 31 December 2019

Issuer	Rating	Outlook	FY 2019 (CFO Pre-WC) / Debt	3-Year Average (CFO Pre-WC) / Debt	Downgrade Threshold	Cushion Between Downgrade Threshold and FY 2019
Edison International	Baa3	Stable	-2%	13%	13%	-15%
Eversource Energy	Baa1	Stable	13%	13%	15%	-2%
Sempra Energy [1]	Baa1	Negative	14%	15%	16%	-2%
CenterPoint Energy, Inc. [2]	Baa2	Stable	13%	16%	15%	-2%
Emera Inc.	Baa3	Stable	10%	10%	12%	-2%
Entergy Corporation	Baa2	Stable	14%	13%	15%	-1%
CMS Energy Corporation	Baa1	Stable	16%	17%	17%	-1%
American Electric Power Company, Inc.	Baa1	Negative	14%	17%	15%	-1%
Pinnacle West Capital Corporation	A3	Negative	20%	22%	21%	-1%
Duke Energy Corporation	Baa1	Stable	15%	14%	15%	0%
FirstEnergy Corp.	Baa3	Stable	11%	13%	11%	0%
NextEra Energy, Inc.	(P)Baa1	Stable	18%	20%	18%	0%
Consolidated Edison, Inc.	Baa2	Stable	13%	15%	13%	0%
Berkshire Hathaway Energy Company	A3	Stable	15%	16%	15%	0%
Public Service Enterprise Group Incorporated	Baa1	Stable	18%	20%	17%	1%
Fortis Inc.	Baa3	Stable	12%	11%	11%	1%
PPL Corporation	Baa2	Stable	13%	13%	12%	1%
Southern Company (The)	Baa2	Stable	15%	15%	14%	1%
DTE Energy Company	Baa2	Stable	16%	17%	15%	1%
Dominion Energy, Inc.	Baa2	Stable	15%	14%	14%	1%

[1] As noted in the 31 Dec 2019 credit opinion, assuming no changes to Sempra's business risk profile, a downgrade of Sempra could occur if the company fails to achieve a ratio of CFO pre-WC to debt well above 16% in 2020.

[2] As noted in the 27 Feb 2020 credit opinion, CNP's ratio of CFO pre-WC to debt downgrade threshold may be lowered to below 14% upon completion of the announced sale of its non-regulated business.

Source: *Moody's Investors Service, Moody's Financial Metrics*

Utilities that have a higher proportion of commercial and industrial (C&I) customers will be hard hit by declining volumes during a pandemic-triggered economic downturn. C&I demand accounts for about 50% of total regulated electric revenue and is far more vulnerable to economic disruptions than residential demand. Utilities with substantial sales to businesses in the tourism, travel and oil & gas sectors are also vulnerable (see "[Corporates - Global Heat map: Coronavirus hurts travel-driven sectors, disrupts supply chains, effects compounded with global spread](#)"). While we expect many of the most affected businesses to recover, we are also monitoring the small commercial business customer classes, where volume declines could be slower to recover.

Exhibit 3

ALLETE and Superior are most exposed to industrial customers

Top US regulated utility companies with the highest proportion of industrial customers

Issuer	Rating, Outlook	State	% Industrial customers (by MWh volumes)
ALLETE, Inc.	Baa1, Stable	Minnesota, Wisconsin	74%
Superior Water, Light and Power Company	A3, Stable	Wisconsin	73%
Toledo Edison Company	Baa1, Stable	Ohio	57%
Southwestern Public Service Company	Baa2, Stable	New Mexico, Texas	55%
Northern Indiana Public Service Company	Baa1, Stable	Indiana	54%
Entergy Louisiana, LLC	Baa1, Stable	Louisiana	52%
Mississippi Power Company	Baa2, Positive	Mississippi	50%
Indianapolis Power & Light Company	Baa1, Stable	Indiana	47%

Note: Electricity volumes as of year-end 2018.

Sources: S&P Global Market Intelligence, Moody's Investors Service

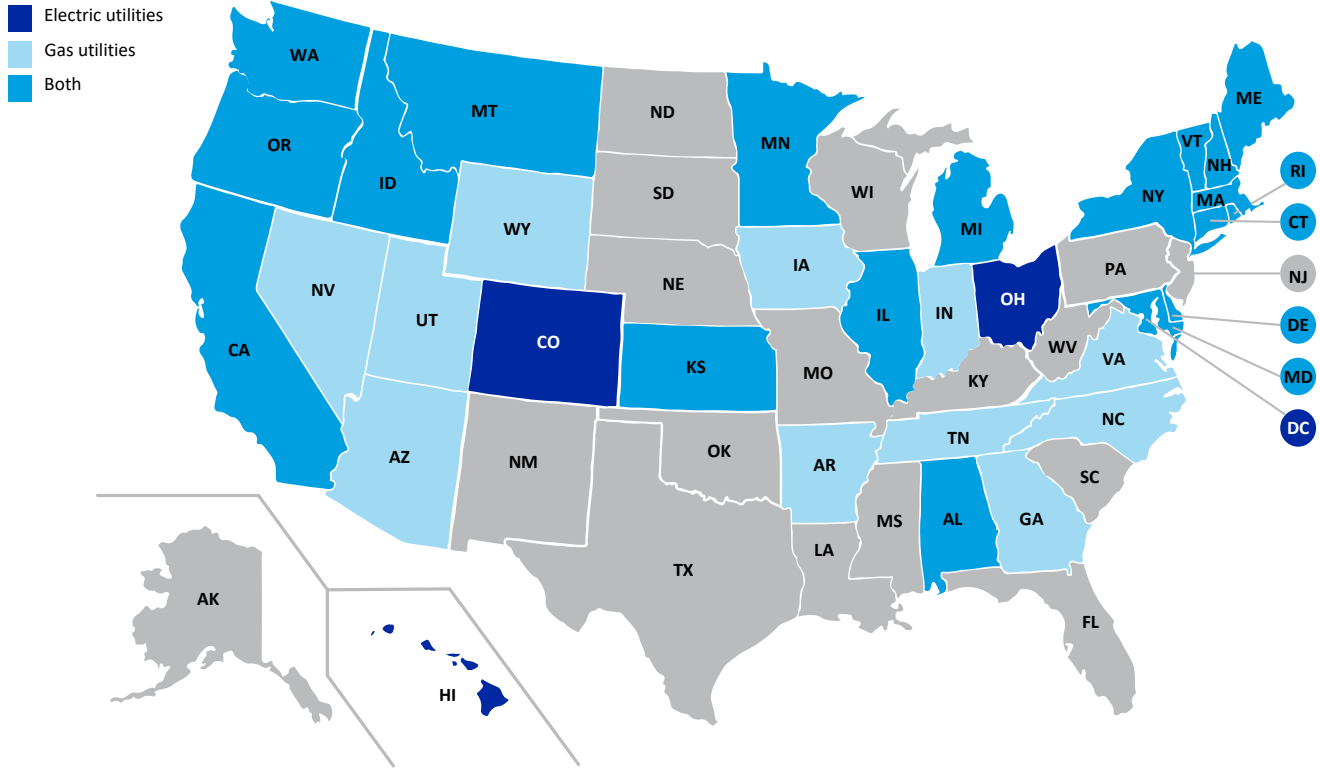
How do utilities absorb abrupt declines in volumes or revenues?

Regulatory support is important to recover costs associated with lost volumes, revenue or customers. Some utilities are already somewhat insulated from volume declines thanks to decoupling mechanisms. Revenue decoupling, which is widely used by local gas distribution companies (LDCs), is a ratemaking mechanism that is generally designed to eliminate or reduce the volatility of a utility's revenue on system throughput (i.e., electricity load or natural gas volumes). Decoupling helps insulate utility credit quality by safeguarding against the financial impact of a decline in electricity and natural gas consumption due to factors beyond the utility's control, such as energy efficiency, fluctuations in commodity fuel prices and weather. Because of the regulatory lag in recovering costs under these mechanisms, utilities also need to maintain sufficient liquidity until this recovery materializes.

Bad debt expense or the inability of customers to pay their bills will likely be addressed in several different ways. Many utilities already have a baseline level of bad debt expense, based on historical run-rates, which they already recover through customer rates. Some utilities, such as [Oncor Electric Delivery Company LLC](#) (A2 stable), have a bad debt expense rider/tracker that allows the utility to recover these costs in rates in a timely manner. Others may be able to defer the cost on their balance sheet as a regulatory asset and will need to address recovery in their next general rate case.

Exhibit 4

Decoupling, widely used by LDCs, is becoming more prevalent among electric utilities
US states with partial or full decoupling revenue recovery mechanisms for electric and gas utilities



Note: See list of utilities with full or partial decoupling mechanisms in the appendix.
Source: Moody's Investors Service, S&P Global Market Intelligence

Appendix

Exhibit 5

Revenue decoupling insulates utilities' revenues due to volume volatility US regulated utility companies with full or partial revenue decoupling

Issuer	Decoupling (Full/Partial)	Issuer	Decoupling (Full/Partial)
Ameren Illinois Company	Partial	North Shore Gas Company	Partial
Arizona Public Service Company	Partial	Northern Illinois Gas Company	Partial
Avista Corp.	Full/Partial	Northern Indiana Public Service Company	Partial
Baltimore Gas and Electric Company	Full	Northern States Power Company (Minnesota)	Partial
Berkshire Gas Company	Full	Northern Utilities, Inc.	Partial
Black Hills Corporation	Full	Northwest Natural Gas Company	Partial
Black Hills Power, Inc.	Partial	NSTAR Electric Company	Full
CenterPoint Energy Resources Corp.	Full/Partial	Ohio Power Company	Partial
Central Hudson Gas & Electric Corporation	Full	Oklahoma Gas & Electric Company	Partial
Central Maine Power Company	Full	Orange and Rockland Utilities, Inc.	Full
Cleco Power LLC	Partial	PacifiCorp	Partial
Connecticut Light and Power Company (The)	Full	Peoples Gas Light and Coke Company	Partial
Connecticut Natural Gas Corporation	Full	Piedmont Natural Gas Company, Inc.	Full/Partial
Consolidated Edison Company of New York, Inc.	Full	Portland General Electric Company	Partial
Consumers Energy Company	Partial	Potomac Electric Power Company	Full/Partial
Dayton Power & Light Company	Partial	Public Service Co. of North Carolina, Inc.	Full
Delmarva Power & Light Company	Full	Public Service Company of Colorado	Partial
Dominion Energy South Carolina, Inc.	Partial	Public Service Company of New Hampshire	Partial
DTE Gas Company	Partial	Public Service Company of Oklahoma	Partial
Duke Energy Indiana, LLC.	Partial	Public Service Electric and Gas Company	Partial
Duke Energy Kentucky, Inc.	Partial	Puget Sound Energy, Inc.	Partial
Duke Energy Ohio, Inc.	Partial	Questar Gas Company	Full/Partial
Elizabethtown Gas Company	Partial	Rochester Gas & Electric Corporation	Full
Entergy Arkansas, LLC	Partial	San Diego Gas & Electric Company	Full
Entergy Louisiana, LLC	Partial	Sierra Pacific Power Company	Partial
Entergy Mississippi, LLC	Partial	South Jersey Gas Company	Full
Entergy New Orleans, LLC.	Partial	Southern California Edison Company	Full
Evergy Kansas Central, Inc.	Partial	Southern California Gas Company	Full
Evergy Metro, Inc.	Partial	Southern Connecticut Gas Company	Full
Evergy Missouri West, Inc.	Partial	Southern Indiana Gas & Electric Company	Full/Partial
Fitchburg Gas & Electric Light Company	Full	Southwest Gas Corporation	Full
Hawaiian Electric Company, Inc.	Full	Southwestern Electric Power Company	Partial
Indiana Gas Company, Inc.	Full	Spire Alabama Inc.	Partial
Indiana Michigan Power Company	Partial	Spire Missouri Inc.	Partial
Indianapolis Power & Light Company	Partial	Tucson Electric Power Company	Partial
Kentucky Power Company	Partial	Union Electric Company	Partial
Kentucky Utilities Co.	Partial	United Illuminating Company	Full
Louisville Gas & Electric Company	Partial	Unitil Energy Systems, Inc.	Partial
Mississippi Power Company	Partial	UNS Electric, Inc.	Partial
Nevada Power Company	Partial	UNS Gas, Inc.	Partial
New Jersey Natural Gas Company	Full	Washington Gas Light Company	Partial
New York State Electric and Gas Corporation	Full	Yankee Gas Services Company	Full

Source: Moody's Investors Service, S&P Global Market Intelligence

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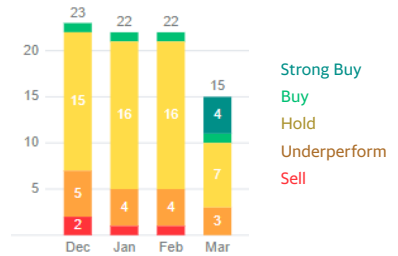
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3M Company (MMM) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

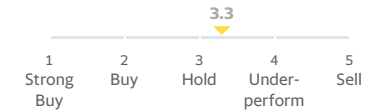
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	yfinance+	Upgrade now
Up Last 7 Days		N/A		N/A		N/A				
Up Last 30 Days		1		3		1				
Down Last 7 Days		N/A		N/A		N/A				
Down Last 30 Days		1		1		1				
Growth Estimates		MMM		Industry		Sector(s)				S&P 500
Current Qtr.		-40.00%		N/A		N/A				N/A
Next Qtr.		-14.10%		N/A		N/A				N/A
Current Year		-14.50%		N/A		N/A				N/A
Next Year		10.10%		N/A		N/A				N/A
Next 5 Years (per annum)		0.09%		N/A		N/A				N/A
Past 5 Years (per annum)		1.56%		N/A		N/A				N/A

HON	189.54	+0.47	+0.25%
Honeywell International Inc.			
MDU	30.55	+0.35	+1.16%
MDU Resources Group, Inc.			
TOSYY	16.66	+0.19	+1.14%
Toshiba Corporation			
CODI	18.88	-0.04	-0.21%
Compass Diversified			
GFF	31.62	+0.12	+0.38%
Griffon Corporation			

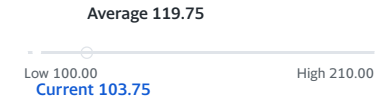
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Recommendation Rating >



Analyst Price Targets (17) >



Upgrades & Downgrades >

Maintains	RBC Capital: to Sector Perform	3/30/2023
Maintains	Barclays: to Underweight	3/22/2023
Maintains	Deutsche Bank: to Hold	3/29/2023
Maintains	Mizuho: to Neutral	1/26/2023
Maintains	RBC Capital: to Underperform	3/29/2023
Maintains	JP Morgan: to Neutral	3/29/2023

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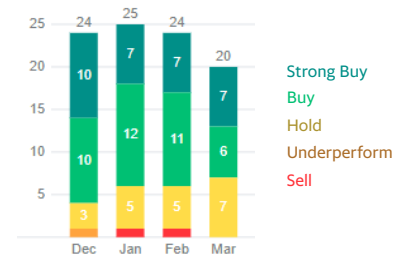
Abbott Laboratories (ABT) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A		1		1
Up Last 30 Days		N/A	N/A		1		1
Down Last 7 Days		N/A	N/A		N/A		N/A
Down Last 30 Days		N/A	N/A		N/A		N/A
Growth Estimates		ABT	Industry		Sector(s)		S&P 500
Current Qtr.		-42.80%	N/A		N/A		N/A
Next Qtr.		-24.50%	N/A		N/A		N/A
Current Year		-17.60%	N/A		N/A		N/A
Next Year		10.00%	N/A		N/A		N/A
Next 5 Years (per annum)		8.30%	N/A		N/A		N/A
Past 5 Years (per annum)		17.78%	N/A		N/A		N/A

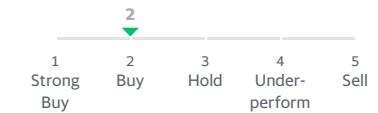
Similar to ABT

Symbol	Last Price	Change	% Change
MDT Medtronic plc	79.28	+0.21	+0.27%
BSX Boston Scientific Corporation	49.22	+0.14	+0.29%
SYK Stryker Corporation	279.60	+1.32	+0.47%
DXCM DexCom, Inc.	113.35	-0.61	-0.54%
EW Edwards Lifesciences Corporation	81.61	-0.03	-0.04%

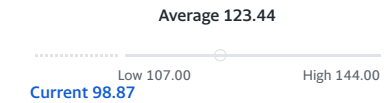
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (21) >



Upgrades & Downgrades >

Maintains	B of A Securities: to Buy	3/30/2023
Maintains	Barclays: to Overweight	1/27/2023
Maintains	Stifel: to Buy	1/26/2023
Maintains	Raymond James: to Outperform	1/26/2023
Maintains	Bernstein: to Outperform	1/26/2023
Maintains	BTIG: to Buy	3/30/2023

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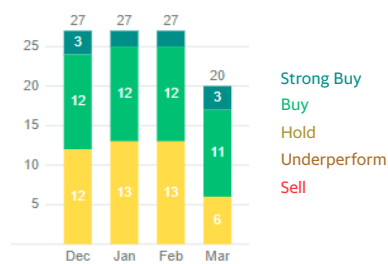
Air Products and Chemicals, Inc. (APD) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	Upgrade now
Up Last 7 Days		N/A		N/A	N/A				
Up Last 30 Days		N/A		N/A	1				
Down Last 7 Days		N/A		N/A	N/A				
Down Last 30 Days		1		N/A	N/A				
Growth Estimates		APD	Industry	Sector(s)	S&P 500				
Current Qtr.		10.50%	N/A	N/A	N/A				
Next Qtr.		11.10%	N/A	N/A	N/A				
Current Year		8.80%	N/A	N/A	N/A				
Next Year		10.20%	N/A	N/A	N/A				
Next 5 Years (per annum)		8.79%	N/A	N/A	N/A				
Past 5 Years (per annum)		8.42%	N/A	N/A	N/A				

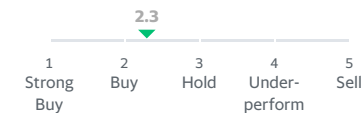
Similar to APD

Symbol	Last Price	Change	% Change
LIN Linde plc	349.35	-0.38	-0.11%
ECL Ecolab Inc.	163.85	+1.62	+1.00%
SHW The Sherwin-Williams Company	217.04	+1.72	+0.80%
DD DuPont de Nemours, Inc.	71.15	+0.32	+0.45%
PPG PPG Industries, Inc.	130.45	+2.21	+1.72%

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (21) >



Upgrades & Downgrades >

Maintains	BMO Capital: to Outperform	3/24/2023
Upgrade	Vertical Research: Hold to Buy	3/13/2023
Maintains	Evercore ISI Group: to In-Line	3/7/2023
Maintains	Morgan Stanley: to Equal-Weight	2/6/2023
Maintains	Wells Fargo: to Equal-Weight	2/3/2023
Maintains	Citigroup: to Neutral	2/3/2023

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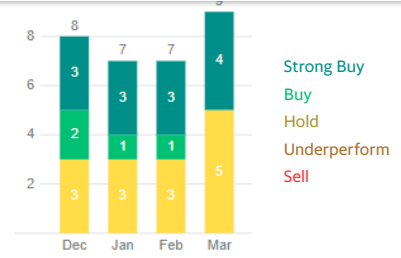
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3/30/23, 9:33 AM

Amdocs Limited (DOX) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	yfinance+	Upgrade now
Up Last 7 Days		N/A		N/A		N/A				
Up Last 30 Days		N/A		N/A		N/A				
Down Last 7 Days		N/A		N/A		N/A				
Down Last 30 Days		N/A		N/A		N/A				
Growth Estimates		DOX	Industry	Sector(s)	S&P 500					
Current Qtr.		-10.60%	N/A	N/A	N/A					
Next Qtr.		3.10%	N/A	N/A	N/A					
Current Year		9.10%	N/A	N/A	N/A					
Next Year		13.10%	N/A	N/A	N/A					
Next 5 Years (per annum)		11.07%	N/A	N/A	N/A					
Past 5 Years (per annum)		7.20%	N/A	N/A	N/A					



Upgrades & Downgrades >

Maintains	Baird: to Neutral	2/2/2023
Maintains	Oppenheimer: to Outperform	2/1/2023
Maintains	Citigroup: to Buy	11/9/2022
Maintains	Barclays: to Equal-Weight	8/4/2022
Maintains	Citigroup: to Buy	8/4/2022
Maintains	Citigroup: to Buy	5/12/2022

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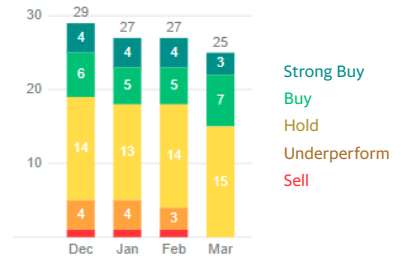
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Amgen Inc. (AMGN) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

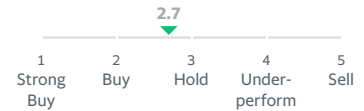
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	y/finance+	Upgrade now
Up Last 7 Days		1		1	1		2			
Up Last 30 Days		1		1	1		2			
Down Last 7 Days		N/A		N/A	N/A		N/A			
Down Last 30 Days		N/A		N/A	1		N/A			
Growth Estimates		AMGN	Industry	Sector(s)			S&P 500			
Current Qtr.		-5.90%	N/A	N/A			N/A			
Next Qtr.		-2.20%	N/A	N/A			N/A			
Current Year		0.40%	N/A	N/A			N/A			
Next Year		6.60%	N/A	N/A			N/A			
Next 5 Years (per annum)		4.12%	N/A	N/A			N/A			
Past 5 Years (per annum)		6.50%	N/A	N/A			N/A			

BMJ	68.35	+0.17	+0.25%
Bristol-Myers Squibb Company			
MRK	104.90	-0.02	-0.02%
Merck & Co., Inc.			
ABBV	157.95	-0.05	-0.03%
AbbVie Inc.			
GILD	81.60	+0.31	+0.38%
Gilead Sciences, Inc.			
LLY	337.93	+2.07	+0.61%
Eli Lilly and Company			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (21) >



Upgrades & Downgrades >

Upgrade	Wells Fargo: Equal-Weight to Overweight	3/13/2023
Maintains	Truist Securities: to Hold	2/13/2023
Maintains	SVB Leerink: to Market Perform	2/2/2023
Maintains	Wells Fargo: to Equal-Weight	2/1/2023
Maintains	RBC Capital: to Sector Perform	2/1/2023
Maintains	Oppenheimer: to Outperform	2/1/2023

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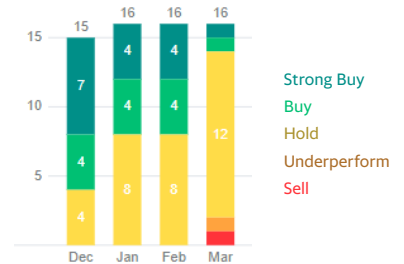
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Archer-Daniels-Midland Company (ADM) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

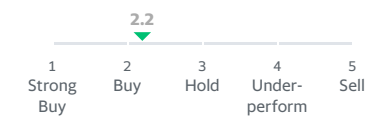
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		1		1	1		1
Up Last 30 Days		1		1	1		1
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		N/A		N/A	N/A		N/A
Growth Estimates		ADM	Industry	Sector(s)	S&P 500		
Current Qtr.		-7.40%	N/A	N/A	N/A		
Next Qtr.		-16.70%	N/A	N/A	N/A		
Current Year		-12.20%	N/A	N/A	N/A		
Next Year		-3.00%	N/A	N/A	N/A		
Next 5 Years (per annum)		-2.80%	N/A	N/A	N/A		
Past 5 Years (per annum)		24.17%	N/A	N/A	N/A		

Symbol	Price	Change	% Change
BG Bunge Limited	96.73	-0.27	-0.28%
TSN Tyson Foods, Inc.	58.60	+0.35	+0.61%
CALM Cal-Maine Foods, Inc.	59.99	+2.03	+3.50%
FDP Fresh Del Monte Produce Inc.	30.07	+0.02	+0.08%
AGRO Adecoagro S.A.	8.10	-0.05	-0.61%

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Analyst Price Targets (12) >



Upgrades & Downgrades >

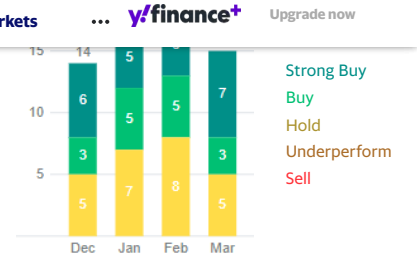
Initiated	UBS: to Buy	12/14/2022
Maintains	Baird: to Outperform	10/26/2022
Maintains	B of A Securities: to Neutral	10/24/2022
Initiated	Wolfe Research: to Outperform	8/12/2022
Maintains	Baird: to Outperform	7/27/2022
Maintains	Morgan Stanley: to Equal-Weight	5/2/2022

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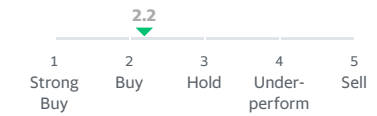
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Becton, Dickinson and Company (BDX) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	1	1		
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		BDX	Industry	Sector(s)	S&P 500		
Current Qtr.		-1.10%	N/A	N/A	N/A		
Next Qtr.		15.80%	N/A	N/A	N/A		
Current Year		7.60%	N/A	N/A	N/A		
Next Year		11.50%	N/A	N/A	N/A		
Next 5 Years (per annum)		6.30%	N/A	N/A	N/A		
Past 5 Years (per annum)		2.32%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (12) >



Upgrades & Downgrades >

Maintains	Morgan Stanley: to Overweight	2/3/2023
Maintains	Piper Sandler: to Neutral	2/3/2023
Maintains	Morgan Stanley: to Overweight	1/6/2023
Upgrade	B of A Securities: Neutral to Buy	1/3/2023
Upgrade	Citigroup: Sell to Neutral	12/12/2022
Maintains	Goldman Sachs: to Buy	11/23/2022

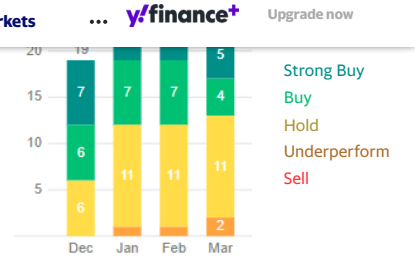
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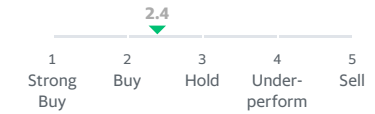
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Bristol-Myers Squibb Company (BMY) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	yfinance+	Upgrade now
Up Last 7 Days		N/A	N/A		1		1			
Up Last 30 Days		1		1	2		1			
Down Last 7 Days		N/A	N/A		N/A		N/A			
Down Last 30 Days		1		1	1		1			
Growth Estimates										
		BMY	Industry	Sector(s)	S&P 500					
Current Qtr.		2.00%	N/A	N/A	N/A					
Next Qtr.		8.80%	N/A	N/A	N/A					
Current Year		4.80%	N/A	N/A	N/A					
Next Year		1.70%	N/A	N/A	N/A					
Next 5 Years (per annum)		4.06%	N/A	N/A	N/A					
Past 5 Years (per annum)		20.99%	N/A	N/A	N/A					



Recommendation Rating >



Analyst Price Targets (21) >



Upgrades & Downgrades >

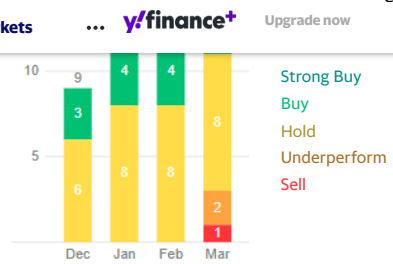
Initiated	Jefferies: to Hold	3/6/2023
Maintains	Morgan Stanley: to Underweight	2/3/2023
Maintains	Atlantic Equities: to Overweight	2/3/2023
Initiated	Cantor Fitzgerald: to Overweight	1/17/2023
Maintains	Wells Fargo: to Equal-Weight	1/3/2023
Initiated	Credit Suisse: to Neutral	11/18/2022

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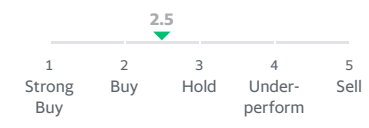
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Brown & Brown, Inc. (BRO) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

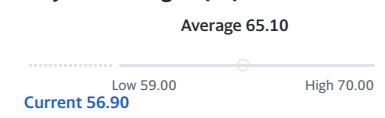
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		BRO	Industry	Sector(s)	S&P 500		
Current Qtr.		5.10%	N/A	N/A	N/A		
Next Qtr.		9.80%	N/A	N/A	N/A		
Current Year		7.90%	N/A	N/A	N/A		
Next Year		10.20%	N/A	N/A	N/A		
Next 5 Years (per annum)		13.22%	N/A	N/A	N/A		
Past 5 Years (per annum)		16.92%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (10) >



Upgrades & Downgrades >

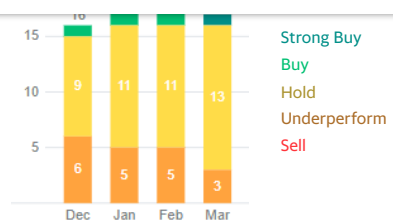
Maintains	Wells Fargo: to Equal-Weight	1/25/2023
Initiated	BMO Capital: to Outperform	1/20/2023
Initiated	Citigroup: to Neutral	12/15/2022
Maintains	Morgan Stanley: to Equal-Weight	11/22/2022
Maintains	RBC Capital: to Sector Perform	10/26/2022
Maintains	Raymond James: to Outperform	10/26/2022

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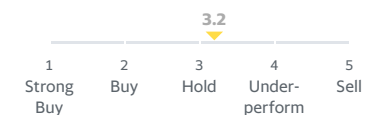
3/30/23, 9:35 AM

Brown-Forman Corporation (BF-B) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	yfinance+	Upgrade now
Up Last 7 Days		1		N/A	N/A				
Up Last 30 Days		10		3	3				
Down Last 7 Days		N/A		N/A	N/A				
Down Last 30 Days		N/A		N/A	N/A				
Growth Estimates		BF-B	Industry	Sector(s)	S&P 500				
Current Qtr.		35.50%	N/A	N/A	N/A				
Next Qtr.		N/A	N/A	N/A	N/A				
Current Year		-4.00%	N/A	N/A	N/A				
Next Year		21.60%	N/A	N/A	N/A				
Next 5 Years (per annum)		8.85%	N/A	N/A	N/A				
Past 5 Years (per annum)		-1.06%	N/A	N/A	N/A				



Recommendation Rating >



Analyst Price Targets (17) >



Upgrades & Downgrades >

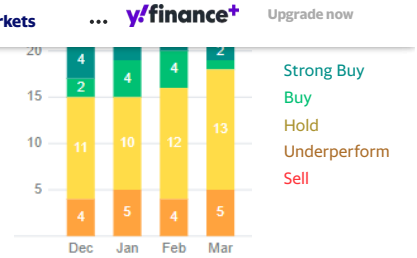
- Maintains** Deutsche Bank: to Hold 3/20/2023
- Maintains** Barclays: to Equal-Weight 12/9/2022
- Maintains** RBC Capital: to Sector Perform 12/8/2022
- Maintains** JP Morgan: to Neutral 12/1/2022
- Maintains** Barclays: to Equal-Weight 8/25/2022
- Maintains** Barclays: to Equal-Weight 6/10/2022

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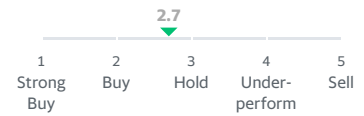
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Church & Dwight Co., Inc. (CHD) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	1	1		
Growth Estimates		CHD	Industry	Sector(s)	S&P 500		
Current Qtr.		-8.40%	N/A	N/A	N/A		
Next Qtr.		-1.30%	N/A	N/A	N/A		
Current Year		81.00%	N/A	N/A	N/A		
Next Year		7.90%	N/A	N/A	N/A		
Next 5 Years (per annum)		7.81%	N/A	N/A	N/A		
Past 5 Years (per annum)		8.21%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (19) >



Upgrades & Downgrades >

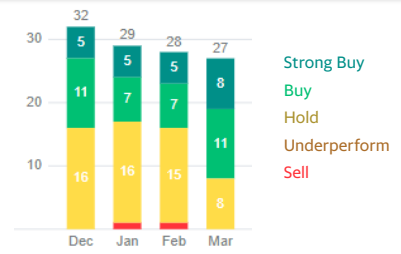
- Maintains** Deutsche Bank: to Buy 3/20/2023
- Initiated** Citigroup: to Neutral 2/17/2023
- Downgrade** Argus Research: Buy to Hold 2/13/2023
- Maintains** Deutsche Bank: to Buy 2/6/2023
- Maintains** Stifel: to Hold 2/6/2023
- Maintains** Morgan Stanley: to Overweight 2/6/2023

[More Upgrades & Downgrades](#)

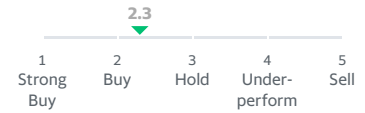
3/30/23, 9:36 AM

Cisco Systems, Inc. (CSCO) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

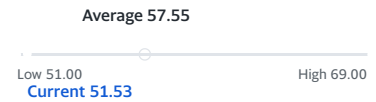
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...		Upgrade now
Up Last 7 Days		N/A	N/A	N/A	N/A					
Up Last 30 Days		N/A	N/A	N/A	1					
Down Last 7 Days		N/A	N/A	N/A	N/A					
Down Last 30 Days		N/A	N/A	N/A	N/A					
Growth Estimates		CSCO	Industry	Sector(s)	S&P 500					
Current Qtr.		11.50%	N/A	N/A	N/A					
Next Qtr.		25.30%	N/A	N/A	N/A					
Current Year		11.60%	N/A	N/A	N/A					
Next Year		7.50%	N/A	N/A	N/A					
Next 5 Years (per annum)		7.32%	N/A	N/A	N/A					
Past 5 Years (per annum)		5.53%	N/A	N/A	N/A					



Recommendation Rating >



Analyst Price Targets (20) >



Upgrades & Downgrades >

- Reiterates** Tigress Financial: to Buy 3/17/2023
- Initiated** Goldman Sachs: to Neutral 3/7/2023
- Maintains** Deutsche Bank: to Hold 2/22/2023
- Upgrade** DZ Bank: Hold to Buy 2/17/2023
- Maintains** Loop Capital: to Buy 2/16/2023
- Maintains** Piper Sandler: to Neutral 2/16/2023

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3/30/23, 9:36 AM

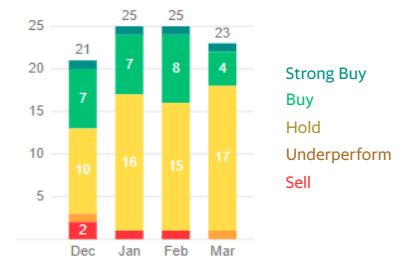
Colgate-Palmolive Company (CL) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	Upgrade now
Up Last 7 Days		N/A		1	N/A		N/A		
Up Last 30 Days		N/A		1	N/A		1		
Down Last 7 Days		N/A		N/A	N/A		N/A		
Down Last 30 Days		2		N/A	1		1		
Growth Estimates		CL	Industry		Sector(s)		S&P 500		
Current Qtr.		-4.10%		N/A	N/A		N/A		
Next Qtr.		1.40%		N/A	N/A		N/A		
Current Year		4.70%		N/A	N/A		N/A		
Next Year		9.60%		N/A	N/A		N/A		
Next 5 Years (per annum)		6.02%		N/A	N/A		N/A		
Past 5 Years (per annum)		1.15%		N/A	N/A		N/A		

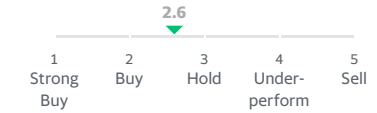
Similar to CL

Symbol	Last Price	Change	% Change
KMB Kimberly-Clark Corporation	132.76	+0.28	+0.21%
CLX The Clorox Company	155.21	-0.29	-0.19%
PG The Procter & Gamble Company	146.54	-0.27	-0.18%
UL Unilever PLC	51.83	+0.18	+0.34%
CHD Church & Dwight Co., Inc.	86.33	-0.41	-0.47%

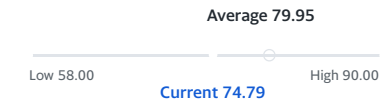
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (20) >



Upgrades & Downgrades >

Maintains	UBS: to Buy	3/29/2023
Maintains	Deutsche Bank: to Buy	3/20/2023
Initiated	Citigroup: to Buy	2/17/2023
Maintains	Barclays: to Equal-Weight	1/31/2023
Maintains	Wells Fargo: to Equal-Weight	1/30/2023
Upgrade	Morgan Stanley: Equal-Weight to Overweight	1/30/2023

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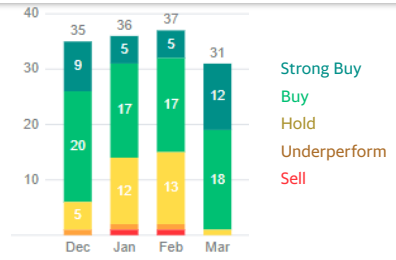


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3/30/23, 9:36 AM

Comcast Corporation (CMCSA) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

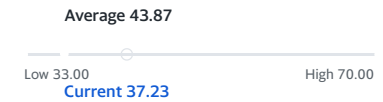
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	yfinance+	Upgrade now
Up Last 7 Days		2		3	1		2			
Up Last 30 Days		2		4	1		2			
Down Last 7 Days		N/A		N/A	N/A		N/A			
Down Last 30 Days		N/A		N/A	2		1			
Growth Estimates		CMCSA		Industry		Sector(s)	S&P 500			
Current Qtr.		-3.50%		N/A		N/A	N/A			
Next Qtr.		-4.00%		N/A		N/A	N/A			
Current Year		0.30%		N/A		N/A	N/A			
Next Year		12.60%		N/A		N/A	N/A			
Next 5 Years (per annum)		6.40%		N/A		N/A	N/A			
Past 5 Years (per annum)		9.16%		N/A		N/A	N/A			



Recommendation Rating >



Analyst Price Targets (29) >



Upgrades & Downgrades >

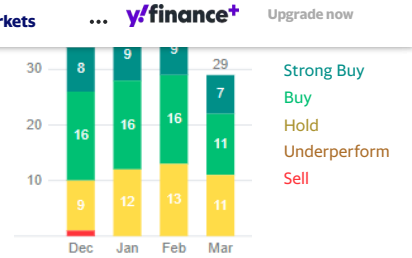
Reiterates	B of A Securities: to Neutral	2/28/2023
Maintains	Barclays: to Equal-Weight	2/2/2023
Maintains	Pivotal Research: to Buy	1/27/2023
Maintains	Cowen & Co.: to Outperform	1/27/2023
Maintains	JP Morgan: to Neutral	1/27/2023
Maintains	Wells Fargo: to Equal-Weight	1/27/2023

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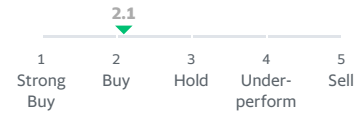
3/30/23, 9:37 AM

Costco Wholesale Corporation (COST) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		1	N/A	N/A	N/A		
Up Last 30 Days		9	12	13	8		
Down Last 7 Days		N/A	N/A	N/A	N/A		
Down Last 30 Days		N/A	N/A	1	1		
Growth Estimates		COST	Industry	Sector(s)	S&P 500		
Current Qtr.		10.20%	N/A	N/A	N/A		
Next Qtr.		12.90%	N/A	N/A	N/A		
Current Year		7.40%	N/A	N/A	N/A		
Next Year		11.20%	N/A	N/A	N/A		
Next 5 Years (per annum)		9.90%	N/A	N/A	N/A		
Past 5 Years (per annum)		17.36%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (33) >



Upgrades & Downgrades >

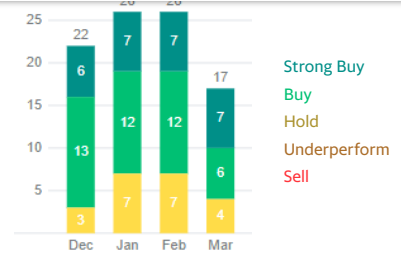
- Reiterates** Telsey Advisory Group: to Outperform 3/28/2023
- Upgrade** Northcoast Research: Neutral to Buy 3/7/2023
- Maintains** Morgan Stanley: to Overweight 3/3/2023
- Maintains** Baird: to Outperform 3/3/2023
- Maintains** Telsey Advisory Group: to Outperform 3/3/2023
- Reiterates** Telsey Advisory Group: to Outperform 2/27/2023

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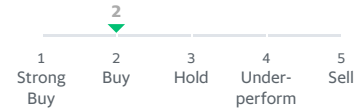
3/30/23, 9:37 AM

Danaher Corporation (DHR) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	finance+	Upgrade now
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Growth Estimates		DHR	Industry	Sector(s)	S&P 500					
Current Qtr.		-18.50%	N/A	N/A	N/A					
Next Qtr.		-13.00%	N/A	N/A	N/A					
Current Year		-8.50%	N/A	N/A	N/A					
Next Year		10.50%	N/A	N/A	N/A					
Next 5 Years (per annum)		3.31%	N/A	N/A	N/A					
Past 5 Years (per annum)		26.97%	N/A	N/A	N/A					



Recommendation Rating >



Analyst Price Targets (20) >



Upgrades & Downgrades >

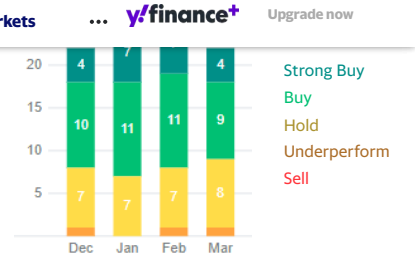
Maintains	Cowen & Co.: to Outperform	1/25/2023
Maintains	Baird: to Outperform	1/24/2023
Maintains	Barclays: to Overweight	1/24/2023
Downgrade	Credit Suisse: Outperform to Neutral	1/5/2023
Initiated	Deutsche Bank: to Buy	12/14/2022
Maintains	Barclays: to Overweight	11/29/2022

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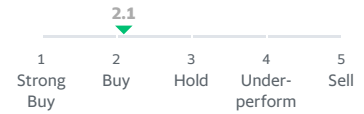
3/30/23, 9:40 AM

Eli Lilly and Company (LLY) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		1	2	3	3		
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		LLY	Industry	Sector(s)	S&P 500		
Current Qtr.		-30.90%	N/A	N/A	N/A		
Next Qtr.		52.00%	N/A	N/A	N/A		
Current Year		7.10%	N/A	N/A	N/A		
Next Year		37.80%	N/A	N/A	N/A		
Next 5 Years (per annum)		22.87%	N/A	N/A	N/A		
Past 5 Years (per annum)		11.51%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (24) >



Upgrades & Downgrades >

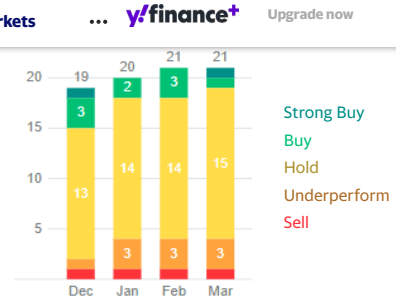
Upgrade	Wells Fargo: Equal-Weight to Overweight	3/13/2023
Initiated	Jefferies: to Hold	3/6/2023
Maintains	Citigroup: to Buy	3/3/2023
Maintains	Morgan Stanley: to Overweight	3/1/2023
Downgrade	Societe Generale: Hold to Sell	2/16/2023
Maintains	Wells Fargo: to Equal-Weight	2/3/2023

[More Upgrades & Downgrades](#)

3/30/23, 9:37 AM

General Mills, Inc. (GIS) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		7		4	12		9
Up Last 30 Days		10		6	19		18
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		2		3	N/A		1
Growth Estimates		GIS	Industry	Sector(s)	S&P 500		
Current Qtr.		-5.40%	N/A	N/A	N/A		
Next Qtr.		1.80%	N/A	N/A	N/A		
Current Year		7.60%	N/A	N/A	N/A		
Next Year		5.70%	N/A	N/A	N/A		
Next 5 Years (per annum)		7.04%	N/A	N/A	N/A		
Past 5 Years (per annum)		6.83%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (17) >



Upgrades & Downgrades >

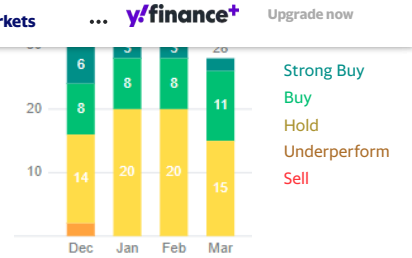
- Maintains** Mizuho: to Neutral 3/27/2023
- Maintains** UBS: to Buy 3/27/2023
- Maintains** Barclays: to Equal-Weight 3/27/2023
- Maintains** Deutsche Bank: to Hold 3/24/2023
- Reiterates** RBC Capital: to Sector Perform 3/24/2023
- Maintains** Wells Fargo: to Equal-Weight 3/24/2023

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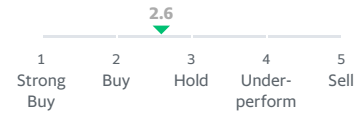
3/30/23, 9:38 AM

Gilead Sciences, Inc. (GILD) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A			1
Up Last 30 Days		N/A	N/A	2			2
Down Last 7 Days		N/A	N/A	N/A			N/A
Down Last 30 Days		N/A	N/A	N/A			N/A
Growth Estimates							
		GILD	Industry	Sector(s)			S&P 500
Current Qtr.		-25.90%	N/A	N/A			N/A
Next Qtr.		8.20%	N/A	N/A			N/A
Current Year		-5.90%	N/A	N/A			N/A
Next Year		5.70%	N/A	N/A			N/A
Next 5 Years (per annum)		2.52%	N/A	N/A			N/A
Past 5 Years (per annum)		0.32%	N/A	N/A			N/A



Recommendation Rating >



Analyst Price Targets (23) >



Upgrades & Downgrades >

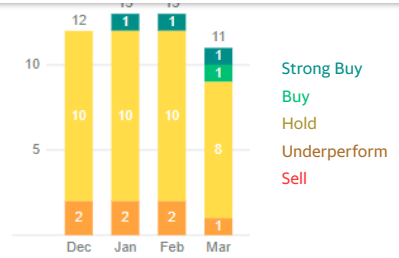
Maintains	RBC Capital: to Sector Perform	3/6/2023
Maintains	Mizuho: to Buy	2/14/2023
Maintains	SVB Leerink: to Market Perform	2/3/2023
Maintains	Morgan Stanley: to Equal-Weight	2/3/2023
Maintains	Piper Sandler: to Overweight	2/3/2023
Maintains	Morgan Stanley: to Equal-Weight	1/24/2023

[More Upgrades & Downgrades](#)

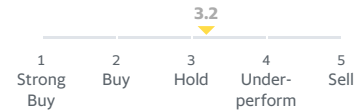
3/30/23, 9:39 AM

Hormel Foods Corporation (HRL) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	yfinance+	Upgrade now
Up Last 7 Days		N/A		N/A	N/A					
Up Last 30 Days		N/A		1	N/A					
Down Last 7 Days		N/A		N/A	N/A					
Down Last 30 Days		N/A		N/A	N/A					
Growth Estimates		HRL	Industry	Sector(s)	S&P 500					
Current Qtr.		-16.70%	N/A	N/A	N/A					
Next Qtr.		5.00%	N/A	N/A	N/A					
Current Year		-4.90%	N/A	N/A	N/A					
Next Year		8.10%	N/A	N/A	N/A					
Next 5 Years (per annum)		3.30%	N/A	N/A	N/A					
Past 5 Years (per annum)		0.44%	N/A	N/A	N/A					



Recommendation Rating >



Analyst Price Targets (8) >



Upgrades & Downgrades >

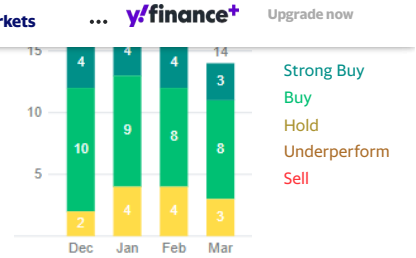
- Downgrade** Argus Research: Buy to Hold 3/30/2023
- Maintains** Stephens & Co.: to Equal-Weight 3/6/2023
- Maintains** Credit Suisse: to Neutral 3/3/2023
- Downgrade** JP Morgan: Neutral to Underweight 3/3/2023
- Maintains** Argus Research: to Buy 12/30/2022
- Maintains** JP Morgan: to Neutral 12/1/2022

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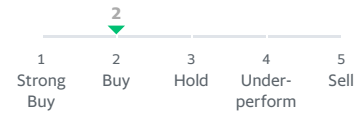
3/30/23, 9:39 AM

Intercontinental Exchange, Inc. (ICE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		1		N/A	1		1
Up Last 30 Days		2		2	3		3
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		N/A		N/A	N/A		N/A
Growth Estimates		ICE	Industry	Sector(s)	S&P 500		
Current Qtr.		-5.60%	N/A	N/A	N/A		
Next Qtr.		1.50%	N/A	N/A	N/A		
Current Year		2.80%	N/A	N/A	N/A		
Next Year		9.50%	N/A	N/A	N/A		
Next 5 Years (per annum)		5.86%	N/A	N/A	N/A		
Past 5 Years (per annum)		11.52%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (14) >



Upgrades & Downgrades >

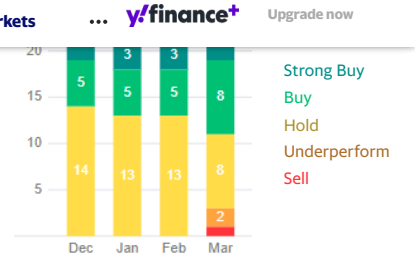
- Maintains** Keefe, Bruyette & Woods: to Market Perform 3/1/2023
- Maintains** Citigroup: to Neutral 2/3/2023
- Maintains** Rosenblatt: to Buy 2/3/2023
- Maintains** Raymond James: to Strong Buy 2/3/2023
- Maintains** Keefe, Bruyette & Woods: to Outperform 1/12/2023
- Maintains** Morgan Stanley: to Equal-Weight 1/11/2023

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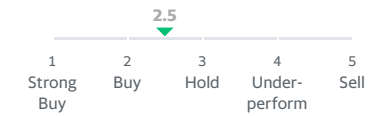
3/30/23, 9:39 AM

Johnson & Johnson (JNJ) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A		1		1
Up Last 30 Days		N/A	N/A		1		1
Down Last 7 Days		N/A	N/A		N/A		N/A
Down Last 30 Days		1	1		N/A		N/A
Growth Estimates		JNJ	Industry		Sector(s)		S&P 500
Current Qtr.		-6.00%	N/A		N/A		N/A
Next Qtr.		0.40%	N/A		N/A		N/A
Current Year		3.60%	N/A		N/A		N/A
Next Year		3.60%	N/A		N/A		N/A
Next 5 Years (per annum)		3.94%	N/A		N/A		N/A
Past 5 Years (per annum)		5.53%	N/A		N/A		N/A



Recommendation Rating >



Analyst Price Targets (20) >



Upgrades & Downgrades >

Initiated	UBS: to Neutral	3/29/2023
Initiated	Guggenheim: to Neutral	3/1/2023
Reiterates	Cantor Fitzgerald: to Overweight	2/1/2023
Maintains	Morgan Stanley: to Equal-Weight	1/25/2023
Maintains	Atlantic Equities: to Neutral	1/25/2023
Maintains	SVB Leerink: to Outperform	1/20/2023

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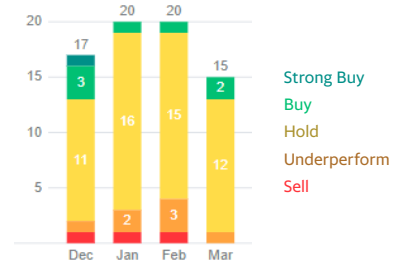
3/30/23, 9:39 AM

Kimberly-Clark Corporation (KMB) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

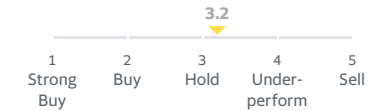
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	
Up Last 30 Days		N/A	N/A	N/A	N/A	1	
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	
Down Last 30 Days		1	N/A	1	1	1	
Growth Estimates		KMB	Industry	Sector(s)	S&P 500		
Current Qtr.		-3.70%	N/A	N/A	N/A		
Next Qtr.		3.70%	N/A	N/A	N/A		
Current Year		5.20%	N/A	N/A	N/A		
Next Year		14.00%	N/A	N/A	N/A		
Next 5 Years (per annum)		9.61%	N/A	N/A	N/A		
Past 5 Years (per annum)		-3.10%	N/A	N/A	N/A		

Symbol	Price	Change	% Change
CLX	155.11	-0.39	-0.25%
The Clorox Company			
CL	74.76	+0.29	+0.40%
Colgate-Palmolive Company			
PG	146.48	-0.33	-0.22%
The Procter & Gamble Company			
UL	51.81	+0.16	+0.31%
Unilever PLC			
CHD	86.25	-0.49	-0.56%
Church & Dwight Co., Inc.			

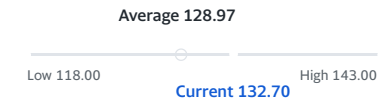
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (18) >



Upgrades & Downgrades >

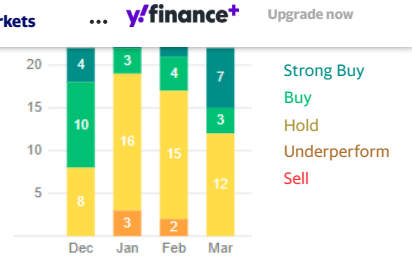
Upgrade	Deutsche Bank: Sell to Hold	3/20/2023
Initiated	Citigroup: to Sell	2/17/2023
Maintains	Barclays: to Equal-Weight	1/27/2023
Maintains	JP Morgan: to Underweight	1/26/2023
Maintains	Wells Fargo: to Equal-Weight	1/26/2023
Maintains	UBS: to Neutral	1/23/2023

[More Upgrades & Downgrades](#)

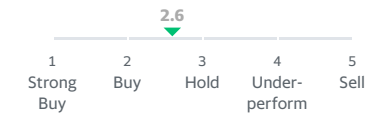
3/30/23, 9:40 AM

Lockheed Martin Corporation (LMT) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A		1	N/A		N/A
Up Last 30 Days		N/A		1	N/A		N/A
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		1		N/A	N/A		N/A
Growth Estimates		LMT	Industry	Sector(s)	S&P 500		
Current Qtr.		-5.00%	N/A	N/A	N/A		
Next Qtr.		453.40%	N/A	N/A	N/A		
Current Year		23.60%	N/A	N/A	N/A		
Next Year		4.50%	N/A	N/A	N/A		
Next 5 Years (per annum)		9.55%	N/A	N/A	N/A		
Past 5 Years (per annum)		3.44%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (21) >



Upgrades & Downgrades >

Upgrade	Credit Suisse: Underperform to Outperform	2/7/2023
Upgrade	DZ Bank: Hold to Buy	1/30/2023
Maintains	Susquehanna: to Positive	1/25/2023
Maintains	Morgan Stanley: to Equal-Weight	1/25/2023
Maintains	Wells Fargo: to Underweight	1/25/2023
Maintains	Credit Suisse: to Underperform	1/25/2023

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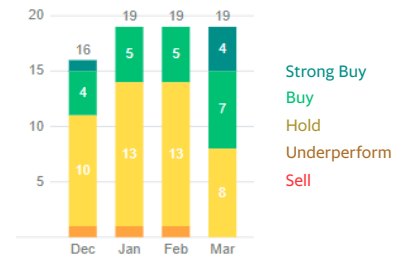
Marsh & McLennan Companies, Inc. (MMC) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	yfinance+	Upgrade now
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Growth Estimates		MMC	Industry	Sector(s)	S&P 500					
Current Qtr.		7.40%	N/A	N/A	N/A					
Next Qtr.		12.70%	N/A	N/A	N/A					
Current Year		10.50%	N/A	N/A	N/A					
Next Year		10.00%	N/A	N/A	N/A					
Next 5 Years (per annum)		9.08%	N/A	N/A	N/A					
Past 5 Years (per annum)		9.35%	N/A	N/A	N/A					

Similar to MMC

Symbol	Last Price	Change	% Change
AON Aon plc	312.00	-0.69	-0.22%
AJG Arthur J. Gallagher & Co.	188.06	-0.94	-0.50%
WTW Willis Towers Watson Public Limited Comp...	229.67	+0.11	+0.05%
BRO Brown & Brown, Inc.	56.96	+0.54	+0.96%
ERIE Erie Indemnity Company	228.67	-0.45	-0.20%

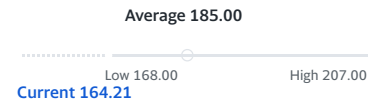
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (14) >



Upgrades & Downgrades >

Maintains	Citigroup: to Neutral	2/1/2023
Maintains	Raymond James: to Outperform	1/30/2023
Maintains	Credit Suisse: to Neutral	1/30/2023
Maintains	RBC Capital: to Sector Perform	1/27/2023
Maintains	Wells Fargo: to Overweight	1/27/2023
Initiated	BMO Capital: to Market Perform	1/20/2023

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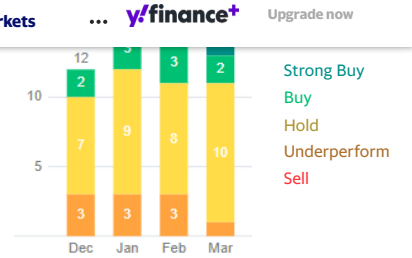


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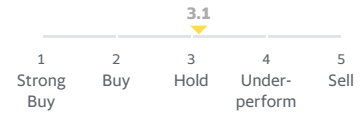
3/30/23, 9:41 AM

McCormick & Company, Incorporated (MKC) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		4		2	8		5
Up Last 30 Days		4		2	8		5
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		3		6	1		2
Growth Estimates							
		MKC	Industry	Sector(s)	S&P 500		
Current Qtr.		16.70%	N/A	N/A	N/A		
Next Qtr.		-2.90%	N/A	N/A	N/A		
Current Year		2.80%	N/A	N/A	N/A		
Next Year		10.80%	N/A	N/A	N/A		
Next 5 Years (per annum)		3.51%	N/A	N/A	N/A		
Past 5 Years (per annum)		2.97%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (12) >



Upgrades & Downgrades >

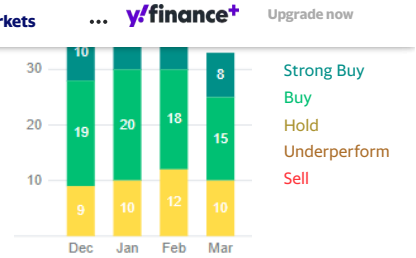
- Maintains** Deutsche Bank: to Hold 3/29/2023
- Maintains** JP Morgan: to Underweight 3/29/2023
- Maintains** B of A Securities: to Underperform 3/29/2023
- Initiated** UBS: to Sell 3/10/2023
- Maintains** Deutsche Bank: to Hold 1/27/2023
- Maintains** JP Morgan: to Underweight 1/27/2023

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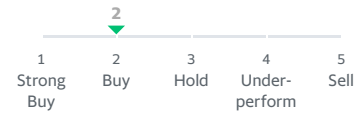
3/30/23, 9:41 AM

McDonald's Corporation (MCD) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

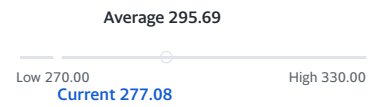
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		1	N/A		1		1
Up Last 30 Days		2	N/A		2		3
Down Last 7 Days		N/A	N/A		N/A		N/A
Down Last 30 Days		1	1		1		1
Growth Estimates		MCD	Industry	Sector(s)	S&P 500		
Current Qtr.		0.90%	N/A	N/A	N/A		
Next Qtr.		4.30%	N/A	N/A	N/A		
Current Year		4.80%	N/A	N/A	N/A		
Next Year		10.60%	N/A	N/A	N/A		
Next 5 Years (per annum)		7.75%	N/A	N/A	N/A		
Past 5 Years (per annum)		6.96%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (32) >



Upgrades & Downgrades >

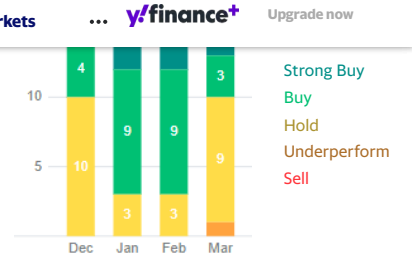
- Maintains** Guggenheim: to Buy 3/29/2023
- Maintains** TD Cowen: to Outperform 3/24/2023
- Maintains** Tigress Financial: to Buy 3/8/2023
- Maintains** RBC Capital: to Outperform 2/3/2023
- Maintains** Credit Suisse: to Outperform 2/1/2023
- Maintains** Truist Securities: to Buy 2/1/2023

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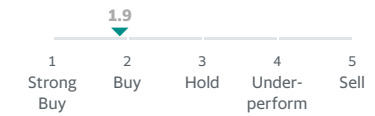
3/30/23, 9:41 AM

McKesson Corporation (MCK) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

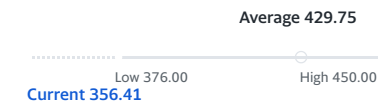
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	1	1		
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		MCK	Industry	Sector(s)	S&P 500		
Current Qtr.		23.00%	N/A	N/A	N/A		
Next Qtr.		1.20%	N/A	N/A	N/A		
Current Year		9.60%	N/A	N/A	N/A		
Next Year		1.80%	N/A	N/A	N/A		
Next 5 Years (per annum)		11.87%	N/A	N/A	N/A		
Past 5 Years (per annum)		17.27%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (12) >



Upgrades & Downgrades >

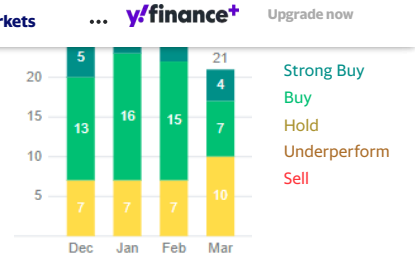
Maintains	Morgan Stanley: to Overweight	2/2/2023
Maintains	Baird: to Outperform	2/2/2023
Maintains	UBS: to Buy	1/31/2023
Maintains	Baird: to Outperform	1/11/2023
Maintains	Morgan Stanley: to Overweight	1/6/2023
Maintains	Mizuho: to Neutral	11/14/2022

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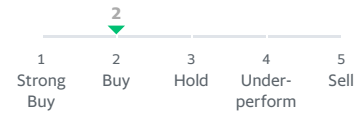
3/30/23, 9:42 AM

Merck & Co., Inc. (MRK) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A		1		N/A
Up Last 30 Days		2	N/A		2		5
Down Last 7 Days		N/A	N/A		N/A		N/A
Down Last 30 Days		N/A	N/A		1		2
Growth Estimates		MRK	Industry	Sector(s)	S&P 500		
Current Qtr.		-36.90%	N/A	N/A	N/A		
Next Qtr.		-4.80%	N/A	N/A	N/A		
Current Year		-7.90%	N/A	N/A	N/A		
Next Year		23.50%	N/A	N/A	N/A		
Next 5 Years (per annum)		10.47%	N/A	N/A	N/A		
Past 5 Years (per annum)		12.74%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (24) >



Upgrades & Downgrades >

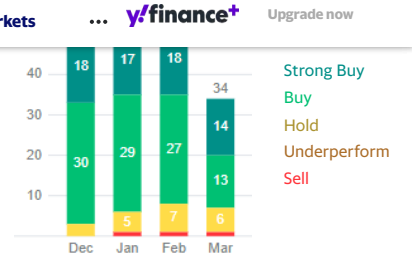
- Reiterates** Mizuho: to Buy 3/17/2023
- Downgrade** Wells Fargo: Overweight to Equal-Weight 3/13/2023
- Maintains** Berenberg: to Buy 3/10/2023
- Maintains** Credit Suisse: to Outperform 3/7/2023
- Maintains** Atlantic Equities: to Overweight 3/7/2023
- Initiated** Jefferies: to Buy 3/6/2023

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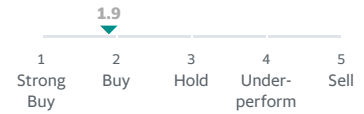
3/30/23, 9:42 AM

Microsoft Corporation (MSFT) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		1	N/A		1		2
Up Last 30 Days		2	1		4		4
Down Last 7 Days		N/A	N/A		N/A		N/A
Down Last 30 Days		N/A	N/A		N/A		N/A
Growth Estimates		MSFT	Industry	Sector(s)	S&P 500		
Current Qtr.		0.50%	N/A	N/A	N/A		
Next Qtr.		10.80%	N/A	N/A	N/A		
Current Year		1.60%	N/A	N/A	N/A		
Next Year		14.90%	N/A	N/A	N/A		
Next 5 Years (per annum)		11.90%	N/A	N/A	N/A		
Past 5 Years (per annum)		22.54%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (45) >



Upgrades & Downgrades >

- Maintains** Keybanc: to Overweight 3/29/2023
- Maintains** BMO Capital: to Market Perform 3/28/2023
- Maintains** Wells Fargo: to Overweight 3/24/2023
- Maintains** Mizuho: to Buy 3/17/2023
- Reiterates** RBC Capital: to Outperform 3/17/2023
- Maintains** Wedbush: to Outperform 2/24/2023

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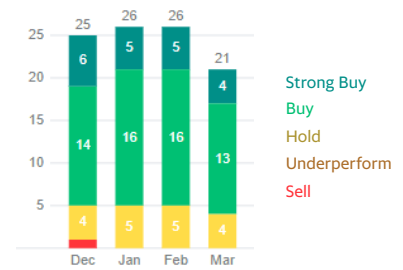
Mondelez International, Inc. (MDLZ) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	finance+	Upgrade now
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Up Last 30 Days		N/A	N/A	N/A	1	2				
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Down Last 30 Days		1	1	2	2	1				
Growth Estimates		MDLZ	Industry	Sector(s)	S&P 500					
Current Qtr.		-3.60%	N/A	N/A	N/A					
Next Qtr.		4.50%	N/A	N/A	N/A					
Current Year		7.10%	N/A	N/A	N/A					
Next Year		8.90%	N/A	N/A	N/A					
Next 5 Years (per annum)		6.45%	N/A	N/A	N/A					
Past 5 Years (per annum)		5.35%	N/A	N/A	N/A					

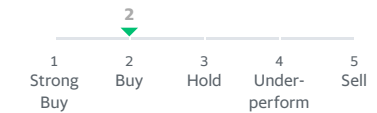
Similar to MDLZ

Symbol	Last Price	Change	% Change
HSY The Hershey Company	253.02	+0.42	+0.17%
TR Tootsie Roll Industries, Inc.	44.35	-0.40	-0.88%
CHLSY Chocoladefabriken Lindt & Sprüngli AG	10.89	0.00	0.00%
TROLB Tootsie Roll Industries, Inc.	42.54	0.00	0.00%
LDSVF Chocoladefabriken Lindt & Sprüngli AG	11,500.00	0.00	0.00%

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (22) >



Upgrades & Downgrades >

Maintains	Deutsche Bank: to Buy	3/20/2023
Maintains	Cowen & Co.: to Outperform	2/6/2023
Maintains	Barclays: to Overweight	2/2/2023
Maintains	Wells Fargo: to Overweight	2/1/2023
Maintains	Credit Suisse: to Outperform	2/1/2023
Maintains	Piper Sandler: to Overweight	2/1/2023

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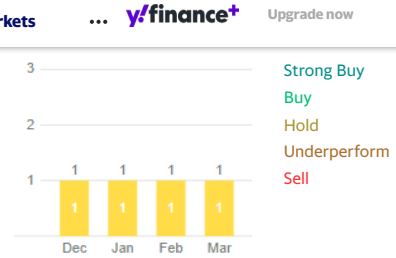


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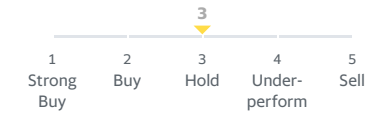
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NewMarket Corporation (NEU) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A		N/A		N/A	
Up Last 30 Days		N/A		N/A		N/A	
Down Last 7 Days		N/A		N/A		N/A	
Down Last 30 Days		N/A		N/A		N/A	
Growth Estimates		NEU	Industry	Sector(s)	S&P 500		
Current Qtr.		N/A	N/A	N/A	N/A		
Next Qtr.		N/A	N/A	N/A	N/A		
Current Year		N/A	N/A	N/A	N/A		
Next Year		N/A	N/A	N/A	N/A		
Next 5 Years (per annum)		7.70%	N/A	N/A	N/A		
Past 5 Years (per annum)		3.33%	N/A	N/A	N/A		



Recommendation Rating >



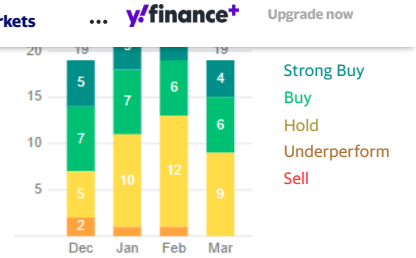
Upgrades & Downgrades >

Initiated	Buckingham: to Underperform	4/1/2019
Downgrade	BMO Capital: Outperform to Market Perform	9/30/2016
Downgrade	Longbow Research: Buy to Neutral	7/29/2016
Upgrade	Longbow Research: Neutral to Buy	3/10/2016

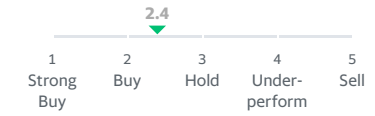
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Northrop Grumman Corporation (NOC) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A		1	N/A		N/A
Up Last 30 Days		2		2	1		1
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		1		N/A	1		1
Growth Estimates							
		NOC	Industry	Sector(s)	S&P 500		
Current Qtr.		-15.20%	N/A	N/A	N/A		
Next Qtr.		-11.70%	N/A	N/A	N/A		
Current Year		-13.60%	N/A	N/A	N/A		
Next Year		10.80%	N/A	N/A	N/A		
Next 5 Years (per annum)		3.00%	N/A	N/A	N/A		
Past 5 Years (per annum)		12.71%	N/A	N/A	N/A		



Recommendation Rating



Analyst Price Targets (18)



Upgrades & Downgrades

Maintains	Credit Suisse: to Outperform	2/6/2023
Maintains	Wells Fargo: to Equal-Weight	1/31/2023
Maintains	Citigroup: to Neutral	1/27/2023
Maintains	Morgan Stanley: to Overweight	1/27/2023
Maintains	JP Morgan: to Neutral	1/27/2023
Downgrade	Wolfe Research: Outperform to Peer Perform	1/27/2023

[More Upgrades & Downgrades](#)

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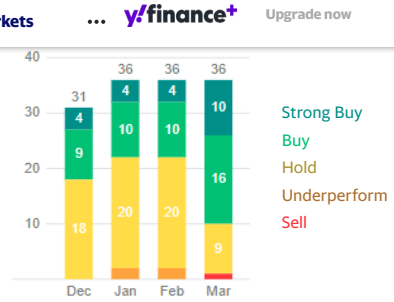


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3/30/23, 9:43 AM

Oracle Corporation (ORCL) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

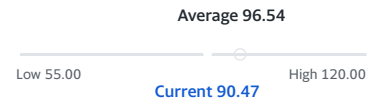
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		23	7	30	12		
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		ORCL	Industry	Sector(s)	S&P 500		
Current Qtr.		2.60%	N/A	N/A	N/A		
Next Qtr.		11.70%	N/A	N/A	N/A		
Current Year		2.90%	N/A	N/A	N/A		
Next Year		10.70%	N/A	N/A	N/A		
Next 5 Years (per annum)		9.06%	N/A	N/A	N/A		
Past 5 Years (per annum)		10.43%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (27) >



Upgrades & Downgrades >

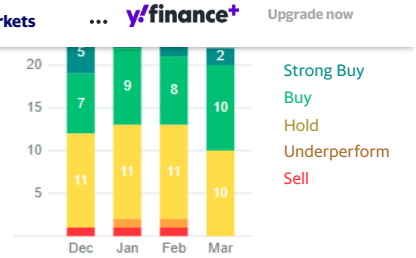
Maintains	UBS: to Neutral	3/24/2023
Reiterates	Credit Suisse: to Outperform	3/15/2023
Maintains	JP Morgan: to Overweight	3/10/2023
Maintains	BMO Capital: to Market Perform	3/10/2023
Reiterates	Piper Sandler: to Overweight	3/10/2023
Reiterates	Mizuho: to Buy	3/6/2023

[More Upgrades & Downgrades](#)

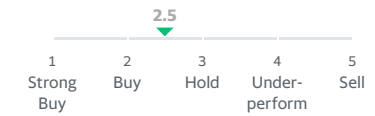
3/30/23, 9:44 AM

PepsiCo, Inc. (PEP) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	2	2		
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		1	1	N/A	1		
Growth Estimates		PEP	Industry	Sector(s)	S&P 500		
Current Qtr.		7.80%	N/A	N/A	N/A		
Next Qtr.		7.50%	N/A	N/A	N/A		
Current Year		6.80%	N/A	N/A	N/A		
Next Year		8.60%	N/A	N/A	N/A		
Next 5 Years (per annum)		7.55%	N/A	N/A	N/A		
Past 5 Years (per annum)		6.41%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (21) >



Upgrades & Downgrades >

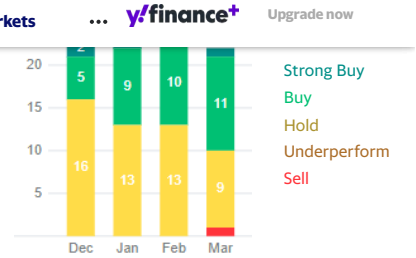
- Maintains** Deutsche Bank: to Hold 3/20/2023
- Upgrade** Bernstein: Underperform to Market Perform 3/20/2023
- Initiated** Citigroup: to Neutral 2/17/2023
- Maintains** Barclays: to Overweight 2/13/2023
- Maintains** Credit Suisse: to Neutral 2/10/2023
- Maintains** Morgan Stanley: to Overweight 2/10/2023

[More Upgrades & Downgrades](#)

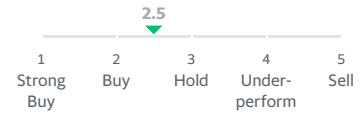
3/30/23, 9:44 AM

Pfizer Inc. (PFE) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

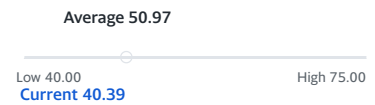
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	N/A	N/A	1	
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		1	1	2	2		
Growth Estimates		PFE	Industry	Sector(s)	S&P 500		
Current Qtr.		-38.90%	N/A	N/A	N/A		
Next Qtr.		-64.70%	N/A	N/A	N/A		
Current Year		-48.80%	N/A	N/A	N/A		
Next Year		12.20%	N/A	N/A	N/A		
Next 5 Years (per annum)		-8.00%	N/A	N/A	N/A		
Past 5 Years (per annum)		18.66%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (21) >



Upgrades & Downgrades >

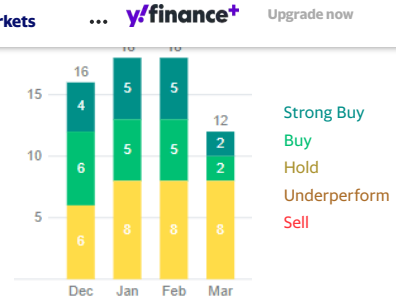
Maintains	Wells Fargo: to Equal-Weight	3/17/2023
Initiated	Jefferies: to Hold	3/6/2023
Upgrade	Daiwa Capital: Neutral to Outperform	2/7/2023
Maintains	Morgan Stanley: to Equal-Weight	2/1/2023
Reiterates	Cantor Fitzgerald: to Overweight	2/1/2023
Maintains	Credit Suisse: to Outperform	2/1/2023

[More Upgrades & Downgrades](#)

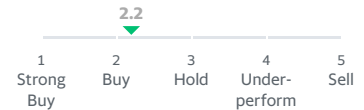
3/30/23, 9:45 AM

Republic Services, Inc. (RSG) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

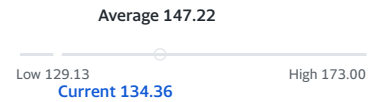
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	yfinance+	Upgrade now
Up Last 7 Days		N/A	N/A		1		1			
Up Last 30 Days		N/A	N/A		1		1			
Down Last 7 Days		N/A	N/A		N/A		N/A			
Down Last 30 Days		1	N/A		N/A		N/A			
Growth Estimates		RSG	Industry		Sector(s)		S&P 500			
Current Qtr.		N/A	N/A		N/A		N/A			
Next Qtr.		-1.50%	N/A		N/A		N/A			
Current Year		5.10%	N/A		N/A		N/A			
Next Year		11.60%	N/A		N/A		N/A			
Next 5 Years (per annum)		8.97%	N/A		N/A		N/A			
Past 5 Years (per annum)		13.23%	N/A		N/A		N/A			



Recommendation Rating >



Analyst Price Targets (14) >



Upgrades & Downgrades >

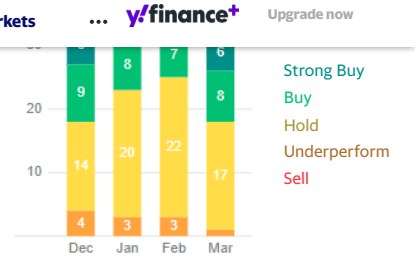
Reiterates	TD Cowen: to Market Perform	3/30/2023
Maintains	BMO Capital: to Market Perform	2/16/2023
Maintains	RBC Capital: to Sector Perform	2/16/2023
Maintains	Baird: to Neutral	2/16/2023
Downgrade	UBS: Buy to Neutral	1/10/2023
Maintains	Morgan Stanley: to Overweight	1/4/2023

[More Upgrades & Downgrades](#)

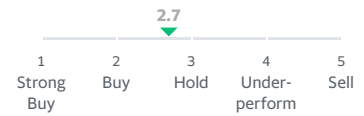
3/30/23, 9:46 AM

Texas Instruments Incorporated (TXN) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		TXN	Industry	Sector(s)	S&P 500		
Current Qtr.		-24.30%	N/A	N/A	N/A		
Next Qtr.		-25.70%	N/A	N/A	N/A		
Current Year		-19.10%	N/A	N/A	N/A		
Next Year		10.90%	N/A	N/A	N/A		
Next 5 Years (per annum)		10.00%	N/A	N/A	N/A		
Past 5 Years (per annum)		16.05%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (29) >



Upgrades & Downgrades >

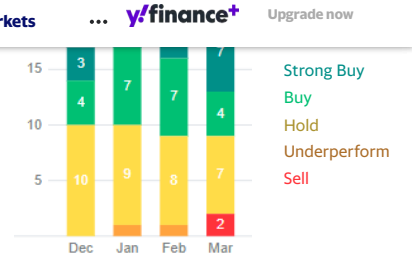
- Maintains** Susquehanna: to Positive 2/3/2023
- Maintains** Truist Securities: to Hold 2/3/2023
- Maintains** UBS: to Neutral 1/25/2023
- Maintains** Benchmark: to Buy 1/25/2023
- Maintains** Baird: to Neutral 1/25/2023
- Maintains** Mizuho: to Neutral 1/25/2023

[More Upgrades & Downgrades](#)

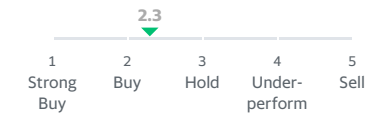
3/30/23, 9:33 AM

The Allstate Corporation (ALL) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	N/A	N/A	1	
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		1	1	1	1	1	
Growth Estimates		ALL	Industry	Sector(s)	S&P 500		
Current Qtr.		-34.50%	N/A	N/A	N/A		
Next Qtr.		155.30%	N/A	N/A	N/A		
Current Year		814.40%	N/A	N/A	N/A		
Next Year		91.20%	N/A	N/A	N/A		
Next 5 Years (per annum)		-2.19%	N/A	N/A	N/A		
Past 5 Years (per annum)		8.41%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (14) >



Upgrades & Downgrades >

Maintains	BMO Capital: to Market Perform	3/29/2023
Maintains	Evercore ISI Group: to In-Line	3/23/2023
Maintains	Wells Fargo: to Underweight	2/3/2023
Maintains	Evercore ISI Group: to In-Line	2/2/2023
Maintains	Barclays: to Equal-Weight	1/20/2023
Initiated	BMO Capital: to Market Perform	1/20/2023

[More Upgrades & Downgrades](#)

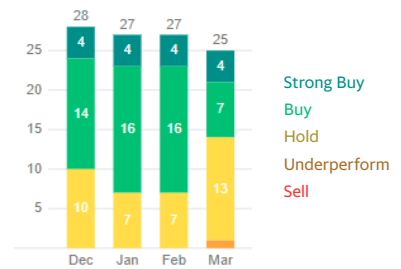
3/30/23, 9:36 AM

The Coca-Cola Company (KO) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

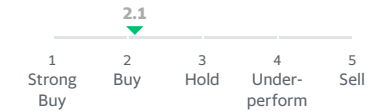
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets	...	yfinance+	Upgrade now
Up Last 7 Days		N/A	N/A		1		2			
Up Last 30 Days		N/A	N/A		1		2			
Down Last 7 Days		N/A	N/A		N/A		N/A			
Down Last 30 Days		N/A	N/A		1		N/A			
Growth Estimates		KO	Industry	Sector(s)	S&P 500					
Current Qtr.		1.60%	N/A	N/A	N/A					
Next Qtr.		4.30%	N/A	N/A	N/A					
Current Year		4.40%	N/A	N/A	N/A					
Next Year		8.10%	N/A	N/A	N/A					
Next 5 Years (per annum)		6.06%	N/A	N/A	N/A					
Past 5 Years (per annum)		4.42%	N/A	N/A	N/A					

PEP	180.93	+0.26	+0.14%
PepsiCo, Inc.			
COKE	533.14	-3.11	-0.58%
Coca-Cola Consolidated, Inc.			
MNST	52.30	+0.15	+0.29%
Monster Beverage Corporation			
KDP	35.12	+0.03	+0.09%
Keurig Dr Pepper Inc.			
CELH	92.41	+1.79	+1.98%
Celsius Holdings, Inc.			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (24) >



Upgrades & Downgrades >

Maintains	Deutsche Bank: to Hold	3/20/2023
Initiated	Citigroup: to Buy	2/17/2023
Maintains	UBS: to Buy	2/16/2023
Maintains	Morgan Stanley: to Overweight	2/15/2023
Maintains	Wells Fargo: to Overweight	12/8/2022
Maintains	Deutsche Bank: to Hold	12/6/2022

[More Upgrades & Downgrades](#)

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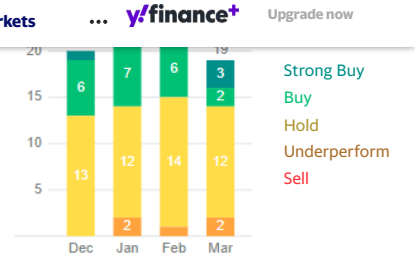
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3/30/23, 9:38 AM

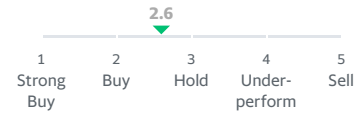
The Hershey Company (HSY) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		2		2	3		3
Up Last 30 Days		2		4	8		7
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		1		N/A	N/A		N/A

Growth Estimates	HSY	Industry	Sector(s)	S&P 500
Current Qtr.	5.10%	N/A	N/A	N/A
Next Qtr.	12.20%	N/A	N/A	N/A
Current Year	10.30%	N/A	N/A	N/A
Next Year	7.10%	N/A	N/A	N/A
Next 5 Years (per annum)	9.64%	N/A	N/A	N/A
Past 5 Years (per annum)	11.52%	N/A	N/A	N/A



Recommendation Rating >



Analyst Price Targets (19) >



Upgrades & Downgrades >

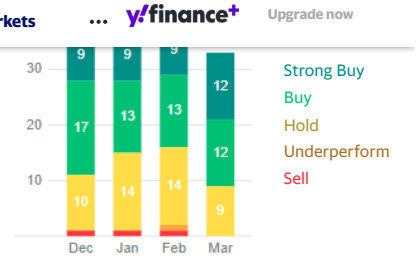
- Upgrade** Wells Fargo: Underweight to Equal-Weight 3/29/2023
- Maintains** Mizuho: to Neutral 3/27/2023
- Maintains** Evercore ISI Group: to In-Line 3/23/2023
- Maintains** Deutsche Bank: to Hold 3/23/2023
- Maintains** Jefferies: to Hold 3/23/2023
- Maintains** Deutsche Bank: to Hold 3/20/2023

[More Upgrades & Downgrades](#)

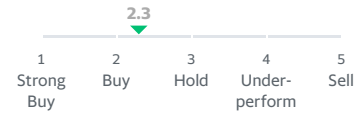
3/30/23, 9:38 AM

The Home Depot, Inc. (HD) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		HD	Industry	Sector(s)	S&P 500		
Current Qtr.		-5.60%	N/A	N/A	N/A		
Next Qtr.		-6.10%	N/A	N/A	N/A		
Current Year		-5.20%	N/A	N/A	N/A		
Next Year		6.30%	N/A	N/A	N/A		
Next 5 Years (per annum)		2.22%	N/A	N/A	N/A		
Past 5 Years (per annum)		16.51%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (32) >



Upgrades & Downgrades >

- Maintains** Morgan Stanley: to Overweight 2/22/2023
- Maintains** Roth MKM: to Neutral 2/22/2023
- Maintains** Cowen & Co.: to Outperform 2/22/2023
- Maintains** Loop Capital: to Hold 2/22/2023
- Maintains** Baird: to Outperform 2/22/2023
- Maintains** Wedbush: to Neutral 2/22/2023

[More Upgrades & Downgrades](#)

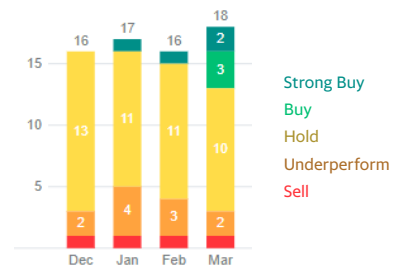
3/30/23, 9:45 AM

The J. M. Smucker Company (SJM) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

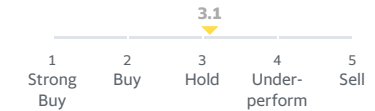
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	1	N/A		
Up Last 30 Days		4	3	1	2		
Down Last 7 Days		N/A	N/A	N/A	N/A		
Down Last 30 Days		N/A	N/A	N/A	1		
Growth Estimates		SJM	Industry	Sector(s)	S&P 500		
Current Qtr.		7.60%	N/A	N/A	N/A		
Next Qtr.		22.80%	N/A	N/A	N/A		
Current Year		-2.30%	N/A	N/A	N/A		
Next Year		9.20%	N/A	N/A	N/A		
Next 5 Years (per annum)		3.79%	N/A	N/A	N/A		
Past 5 Years (per annum)		0.84%	N/A	N/A	N/A		

Symbol	Price	Change	% Change
CPB	54.33	-0.29	-0.53%
Campbell Soup Company			
K	66.54	+0.05	+0.07%
Kellogg Company			
HRL	39.19	-0.11	-0.28%
Hormel Foods Corporation			
CAG	37.46	-0.10	-0.27%
Conagra Brands, Inc.			
LW	102.29	-0.28	-0.27%
Lamb Weston Holdings, Inc.			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (11) >



Upgrades & Downgrades >

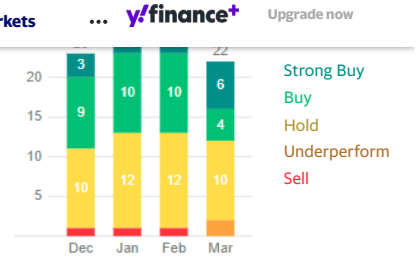
Upgrade	Argus Research: Hold to Buy	3/27/2023
Maintains	Deutsche Bank: to Hold	3/20/2023
Maintains	JP Morgan: to Neutral	3/2/2023
Upgrade	UBS: Sell to Neutral	2/10/2023
Upgrade	Morgan Stanley: Underweight to Equal-Weight	12/20/2022
Maintains	Deutsche Bank: to Hold	12/6/2022

[More Upgrades & Downgrades](#)

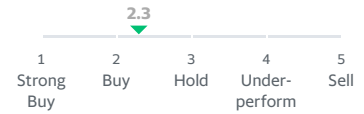
3/30/23, 9:44 AM

The Procter & Gamble Company (PG) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	3	N/A	N/A	2	
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		PG	Industry	Sector(s)	S&P 500		
Current Qtr.		-0.80%	N/A	N/A	N/A		
Next Qtr.		11.60%	N/A	N/A	N/A		
Current Year		0.50%	N/A	N/A	N/A		
Next Year		8.40%	N/A	N/A	N/A		
Next 5 Years (per annum)		5.07%	N/A	N/A	N/A		
Past 5 Years (per annum)		7.59%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (23) >



Upgrades & Downgrades >

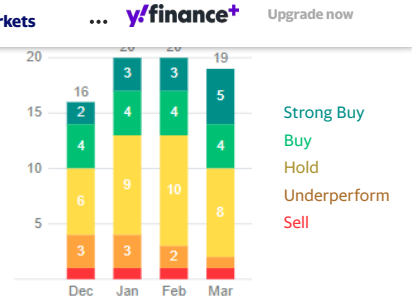
- Maintains** Deutsche Bank: to Buy 3/20/2023
- Upgrade** JP Morgan: Neutral to Overweight 3/3/2023
- Upgrade** UBS: Neutral to Buy 3/1/2023
- Initiated** Citigroup: to Buy 2/17/2023
- Maintains** Barclays: to Overweight 1/23/2023
- Maintains** Stifel: to Hold 1/20/2023

[More Upgrades & Downgrades](#)

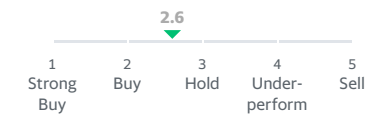
3/30/23, 9:45 AM

The Progressive Corporation (PGR) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A		1		1
Up Last 30 Days		1			2		8
Down Last 7 Days		N/A	N/A		N/A		N/A
Down Last 30 Days		1			1		N/A
Growth Estimates		PGR	Industry	Sector(s)	S&P 500		
Current Qtr.		27.70%	N/A	N/A	N/A		
Next Qtr.		56.30%	N/A	N/A	N/A		
Current Year		44.80%	N/A	N/A	N/A		
Next Year		23.30%	N/A	N/A	N/A		
Next 5 Years (per annum)		28.64%	N/A	N/A	N/A		
Past 5 Years (per annum)		-9.26%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (15) >



Upgrades & Downgrades >

- Upgrade** Wells Fargo: Underweight to Overweight 3/16/2023
- Maintains** Keefe, Bruyette & Woods: to Market Perform 2/17/2023
- Maintains** Roth MKM: to Buy 2/16/2023
- Maintains** BMO Capital: to Outperform 2/16/2023
- Upgrade** Piper Sandler: Underweight to Neutral 2/13/2023
- Maintains** Citigroup: to Sell 2/1/2023

[More Upgrades & Downgrades](#)

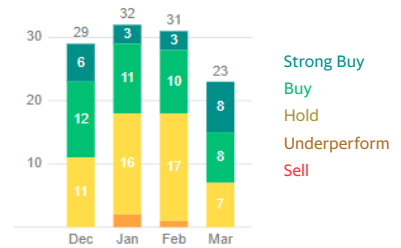
3/30/23, 9:45 AM

The Sherwin-Williams Company (SHW) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

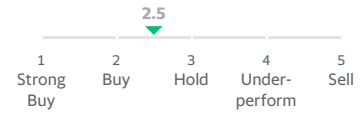
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A		1	N/A		1
Up Last 30 Days		N/A		1	N/A		1
Down Last 7 Days		N/A		N/A	N/A		N/A
Down Last 30 Days		N/A		N/A	1		N/A
Growth Estimates		SHW	Industry		Sector(s)		S&P 500
Current Qtr.		9.90%		N/A	N/A		N/A
Next Qtr.		5.00%		N/A	N/A		N/A
Current Year		-2.70%		N/A	N/A		N/A
Next Year		17.00%		N/A	N/A		N/A
Next 5 Years (per annum)		9.07%		N/A	N/A		N/A
Past 5 Years (per annum)		10.67%		N/A	N/A		N/A

Symbol	Price	Change	% Change
PPG	130.79	+2.55	+1.99%
<small>PPG Industries, Inc.</small>			
APD	279.94	+3.61	+1.31%
<small>Air Products and Chemicals, Inc.</small>			
ECL	163.80	+1.57	+0.97%
<small>Ecolab Inc.</small>			
LIN	349.52	-0.21	-0.06%
<small>Linde plc</small>			
IFF	90.65	+1.24	+1.39%
<small>International Flavors & Fragrances Inc.</small>			

Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (24) >



Upgrades & Downgrades >

Downgrade	Keybanc: Overweight to Sector Weight	2/8/2023
Maintains	RBC Capital: to Outperform	1/31/2023
Maintains	Barclays: to Equal-Weight	1/30/2023
Maintains	Morgan Stanley: to Overweight	1/27/2023
Maintains	Citigroup: to Neutral	1/27/2023
Maintains	JP Morgan: to Overweight	1/27/2023

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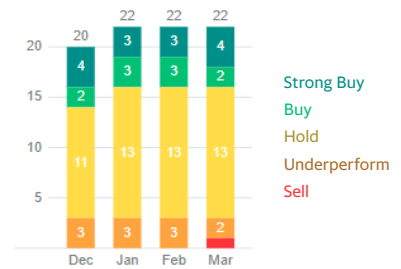
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The Travelers Companies, Inc. (TRV) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

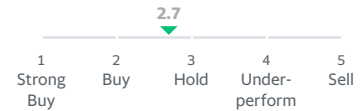
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Up Last 30 Days		2		2	2		1			
Down Last 7 Days		N/A		N/A	N/A		N/A			
Down Last 30 Days		N/A		N/A	N/A		1			
Growth Estimates		TRV	Industry	Sector(s)	S&P 500					
Current Qtr.		-12.80%	N/A	N/A	N/A					
Next Qtr.		1.20%	N/A	N/A	N/A					
Current Year		15.70%	N/A	N/A	N/A					
Next Year		17.00%	N/A	N/A	N/A					
Next 5 Years (per annum)		8.83%	N/A	N/A	N/A					
Past 5 Years (per annum)		10.56%	N/A	N/A	N/A					

PGR	143.68	-0.79	-0.55%
The Progressive Corporation			
CB	192.48	-0.78	-0.40%
Chubb Limited			
ALL	110.02	+0.32	+0.29%
The Allstate Corporation			
CINF	111.60	+0.86	+0.78%
Cincinnati Financial Corporation			
WRB	61.89	-0.10	-0.16%
W. R. Berkley Corporation			

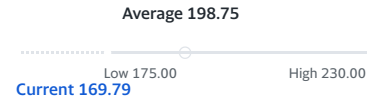
Recommendation Trends >



Recommendation Rating >



Analyst Price Targets (16) >



Upgrades & Downgrades >

Maintains	Wells Fargo: to Equal-Weight	1/25/2023
Maintains	Raymond James: to Strong Buy	1/25/2023
Initiated	BMO Capital: to Outperform	1/20/2023
Maintains	Barclays: to Equal-Weight	1/19/2023
Upgrade	Evercore ISI Group: In-Line to Outperform	1/10/2023
Maintains	Morgan Stanley: to Equal-Weight	11/22/2022

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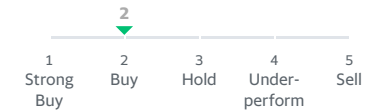
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Thermo Fisher Scientific Inc. (TMO) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

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Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	DHR 248.22 +1.01 +0.41%	Danaher Corporation	
Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	IDXX 494.09 +6.47 +1.33%	IDEXX Laboratories, Inc.	
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	ILMN 223.91 +1.88 +0.85%	Illumina, Inc.	
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	A 134.71 +0.86 +0.65%	Agilent Technologies, Inc.	
Growth Estimates		TMO	Industry	Sector(s)	S&P 500		IQV 196.23 +3.32 +1.72%	IQVIA Holdings Inc.	
Current Qtr.		-30.30%	N/A	N/A	N/A		Recommendation Trends >		
Next Qtr.		2.90%	N/A	N/A	N/A				
Current Year		2.10%	N/A	N/A	N/A				
Next Year		12.70%	N/A	N/A	N/A				
Next 5 Years (per annum)		7.77%	N/A	N/A	N/A				
Past 5 Years (per annum)		23.49%	N/A	N/A	N/A				

Recommendation Rating >



Analyst Price Targets (22) >



Upgrades & Downgrades >

Maintains	Cowen & Co.: to Outperform	2/2/2023
Maintains	Citigroup: to Buy	2/2/2023
Maintains	Morgan Stanley: to Overweight	2/2/2023
Maintains	Barclays: to Overweight	2/2/2023
Maintains	SVB Leerink: to Outperform	2/2/2023
Maintains	Barclays: to Overweight	1/24/2023

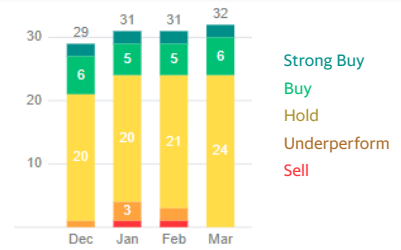
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Verizon Communications Inc. (VZ) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

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Up Last 30 Days		3		1	1		1		
Down Last 7 Days		N/A		N/A	N/A		N/A		
Down Last 30 Days		1		N/A	N/A		1		
Growth Estimates		VZ	Industry		Sector(s)		S&P 500		
Current Qtr.		-11.90%	N/A		N/A		N/A		
Next Qtr.		-9.90%	N/A		N/A		N/A		
Current Year		-9.30%	N/A		N/A		N/A		
Next Year		0.40%	N/A		N/A		N/A		
Next 5 Years (per annum)		0.13%	N/A		N/A		N/A		
Past 5 Years (per annum)		4.35%	N/A		N/A		N/A		



Recommendation Rating >



Analyst Price Targets (24) >



Upgrades & Downgrades >

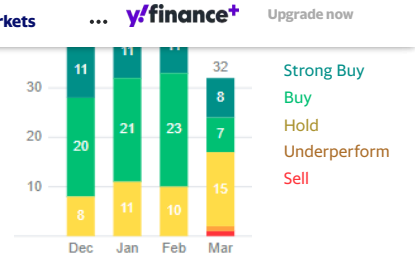
Maintains	B of A Securities: to Neutral	3/23/2023
Maintains	Citigroup: to Neutral	1/26/2023
Maintains	RBC Capital: to Sector Perform	1/25/2023
Maintains	Oppenheimer: to Outperform	1/25/2023
Maintains	Cowen & Co.: to Outperform	1/25/2023
Upgrade	Morgan Stanley: Equal-Weight to Overweight	12/15/2022

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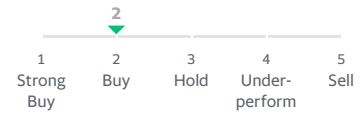
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Walmart Inc. (WMT) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

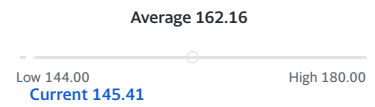
Finance Home	Watchlists	My Portfolio	Crypto	Yahoo Finance Plus	News	Screeners	Markets
Up Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A
Growth Estimates		WMT	Industry	Sector(s)	S&P 500		
Current Qtr.		N/A	N/A	N/A	N/A		
Next Qtr.		-4.00%	N/A	N/A	N/A		
Current Year		-2.70%	N/A	N/A	N/A		
Next Year		10.10%	N/A	N/A	N/A		
Next 5 Years (per annum)		5.09%	N/A	N/A	N/A		
Past 5 Years (per annum)		7.14%	N/A	N/A	N/A		



Recommendation Rating >



Analyst Price Targets (39) >



Upgrades & Downgrades >

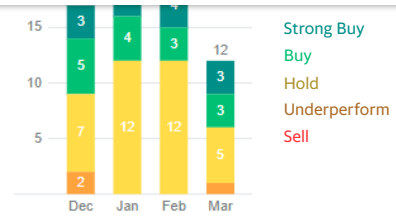
- Upgrade** Evercore ISI Group: In-Line to Outperform 3/30/2023
- Downgrade** Erste Group: Buy to Hold 3/28/2023
- Maintains** Morgan Stanley: to Overweight 2/22/2023
- Maintains** RBC Capital: to Outperform 2/22/2023
- Reiterates** Credit Suisse: to Outperform 2/22/2023
- Maintains** Telsey Advisory Group: to Outperform 2/22/2023

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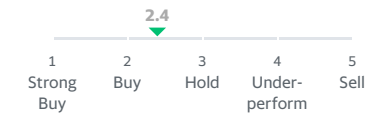
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Waste Management, Inc. (WM) Analyst Ratings, Estimates & Forecasts - Yahoo Finance

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Up Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Down Last 7 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Down Last 30 Days		N/A	N/A	N/A	N/A	N/A	N/A			
Growth Estimates		WM	Industry	Sector(s)	S&P 500					
Current Qtr.		N/A	N/A	N/A	N/A					
Next Qtr.		6.30%	N/A	N/A	N/A					
Current Year		7.30%	N/A	N/A	N/A					
Next Year		11.80%	N/A	N/A	N/A					
Next 5 Years (per annum)		8.75%	N/A	N/A	N/A					
Past 5 Years (per annum)		8.27%	N/A	N/A	N/A					



Recommendation Rating >



Analyst Price Targets (16) >



Upgrades & Downgrades >

- Initiated** TD Cowen: to Outperform 3/30/2023
- Maintains** Deutsche Bank: to Hold 2/6/2023
- Maintains** Raymond James: to Outperform 2/6/2023
- Maintains** BMO Capital: to Market Perform 2/2/2023
- Maintains** Citigroup: to Buy 2/2/2023
- Maintains** Morgan Stanley: to Equal-Weight 2/2/2023

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3/30/23, 9:11 AM

3M - MMM - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	103.75
Day Low	103.44
Day High	103.76
52 Wk Low	100.16
52 Wk High	154.66
Avg. Volume	3,984,267
Market Cap	56.91 B
Dividend	6.00 (5.81%)
Beta	0.96

Key Earnings Data

Earnings ESP	-1.07%
Most Accurate Est	1.54
Current Qtr Est	1.54
Current Yr Est	8.64
Exp Earnings Date	4/25/23
Prior Year EPS	10.11
Exp EPS Growth (3-5yr)	9.50%
Forward PE	11.94
PEG Ratio	1.21

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Abbott Laboratories - ABT - Stock Price Today - Zacks

52 Wk Low	93.25
52 Wk High	124.36
Avg. Volume	5,683,022
Market Cap	171.40 B
Dividend	2.04 (2.07%)
Beta	0.68

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.9%
Current Qtr Est	0.9%
Current Yr Est	4.3%
Exp Earnings Date	4/19/23
Prior Year EPS	5.3%
Exp EPS Growth (3-5yr)	5.09%
Forward PE	22.5x
PEG Ratio	4.4x

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Abbott (ABT) Outpaces Stock Market Gains: What You Should Know
 03/27/23-4:50PM EST Zacks

Abbott's (ABT) CardioMEMS Favors Heart Failure Management
 03/27/23-6:37AM EST Zacks

ABT: What are Zacks experts saying now?
 Zacks Private Portfolio Services

Wall Street Analysts See Abbott (ABT) as a Buy: Should You Invest?
 03/24/23-8:30AM EST Zacks

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3/30/23, 9:11 AM

Air Products and Chemicals - APD - Stock Price Today - Zacks

Stock Activity

Open	278.31
Day Low	277.07
Day High	278.97
52 Wk Low	218.88
52 Wk High	328.56
Avg. Volume	1,050,855
Market Cap	61.37 B
Dividend	6.48 (2.35%)
Beta	0.84

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	2.6%
Current Qtr Est	2.6%
Current Yr Est	11.3%
Exp Earnings Date	5/4/23
Prior Year EPS	10.4%
Exp EPS Growth (3-5yr)	11.68%
Forward PE	24.2x
PEG Ratio	2.0x

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Allstate - ALL - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	110.25
Day Low	109.90
Day High	110.40
52 Wk Low	103.20
52 Wk High	144.46
Avg. Volume	2,503,901
Market Cap	28.89 B
Dividend	3.56 (3.25%)
Beta	0.59

Key Earnings Data

Earnings ESP	-83.73%
Most Accurate Est	0.2
Current Qtr Est	1.2
Current Yr Est	6.7
Exp Earnings Date	5/3/2
Prior Year EPS	-0.9
Exp EPS Growth (3-5yr)	7.00%
Forward PE	16.3
PEG Ratio	2.3

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Amdocs - DOX - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	94.46
Day Low	94.02
Day High	94.51
52 Wk Low	76.79
52 Wk High	97.08
Avg. Volume	725,354
Market Cap	11.42 B
Dividend	1.58 (1.67%)
Beta	0.65

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.44
Current Qtr Est	1.44
Current Yr Est	5.84
Exp Earnings Date	5/10/23
Prior Year EPS	5.30
Exp EPS Growth (3-5yr)	11.00%
Forward PE	16.14
PEG Ratio	1.44

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Amgen - AMGN - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	242.53
Day Low	241.59
Day High	242.81
52 Wk Low	223.30
52 Wk High	296.67
Avg. Volume	2,607,718
Market Cap	128.70 B
Dividend	8.52 (3.53%)
Beta	0.65

Key Earnings Data

Earnings ESP	14.54%
Most Accurate Est	4.50
Current Qtr Est	3.90
Current Yr Est	17.70
Exp Earnings Date	4/26/23
Prior Year EPS	17.60
Exp EPS Growth (3-5yr)	7.00%
Forward PE	13.60
PEG Ratio	1.90

[Medical » Medical - Biomedical and Genetics](#)

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Archer Daniels Midland - ADM - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	79.25
Day Low	79.05
Day High	79.70
52 Wk Low	70.02
52 Wk High	98.88
Avg. Volume	2,954,882
Market Cap	43.16 B
Dividend	1.80 (2.28%)
Beta	0.79

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.7
Current Qtr Est	1.7
Current Yr Est	6.7
Exp Earnings Date	4/25/2
Prior Year EPS	7.8
Exp EPS Growth (3-5yr)	6.39%
Forward PE	11.7
PEG Ratio	1.8

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Becton, Dickinson and Company - BDJ - Stock Price Today - Zacks

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Stock Activity

Open	244.05
Day Low	243.69
Day High	244.94
52 Wk Low	215.90
52 Wk High	277.29
Avg. Volume	981,719
Market Cap	68.97 B
Dividend	3.64 (1.50%)
Beta	0.53

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	2.7%
Current Qtr Est	2.7%
Current Yr Est	12.1%
Exp Earnings Date	5/4/23
Prior Year EPS	11.3%
Exp EPS Growth (3-5yr)	7.77%
Forward PE	19.9x
PEG Ratio	2.5x

[Medical » Medical - Dental Supplies](#)

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Bristol Myers Squibb - BMY - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	68.38
Day Low	68.20
Day High	68.53
52 Wk Low	65.28
52 Wk High	81.44
Avg. Volume	8,381,778
Market Cap	143.40 B
Dividend	2.28 (3.34%)
Beta	0.46

Key Earnings Data

Earnings ESP	3.99%
Most Accurate Est	2.00
Current Qtr Est	2.00
Current Yr Est	8.00
Earnings Date	*BMO4/27/23
Prior Year EPS	7.70
Exp EPS Growth (3-5yr)	5.70%
Forward PE	8.40
PEG Ratio	1.40

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*BMO = Before Market Open *AMC = After Market Close

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Brown & Brown - BRO - Stock Price Today - Zacks

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Stock Activity

Open	56.74
Day Low	56.42
Day High	56.87
52 Wk Low	52.82
52 Wk High	74.00
Avg. Volume	1,220,872
Market Cap	16.01 B
Dividend	0.46 (0.82%)
Beta	0.75

Key Earnings Data

Earnings ESP	3.07%
Most Accurate Est	0.8
Current Qtr Est	0.8
Current Yr Est	2.4
Exp Earnings Date	4/24/2
Prior Year EPS	2.2
Exp EPS Growth (3-5yr)	N/A
Forward PE	22.8
PEG Ratio	N/A

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BrownForman - BF.B - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	63.87
Day Low	63.58
Day High	63.98
52 Wk Low	60.23
52 Wk High	78.15
Avg. Volume	1,361,942
Market Cap	30.52 B
Dividend	0.82 (1.29%)
Beta	0.70

Key Earnings Data

Earnings ESP	3.43%
Most Accurate Est	0.46
Current Qtr Est	0.46
Current Yr Est	1.74
Exp Earnings Date	6/14/23
Prior Year EPS	1.74
Exp EPS Growth (3-5yr)	N/A
Forward PE	36.88
PEG Ratio	N/A

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3/30/23, 9:14 AM

Church & Dwight Co. - CHD - Stock Price Today - Zacks

Stock Activity

Open	86.55
Day Low	86.21
Day High	86.78
52 Wk Low	70.16
52 Wk High	105.28
Avg. Volume	1,302,286
Market Cap	21.17 B
Dividend	1.09 (1.26%)
Beta	0.45

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.76
Current Qtr Est	0.76
Current Yr Est	3.08
Exp Earnings Date	4/27/23
Prior Year EPS	2.91
Exp EPS Growth (3-5yr)	7.64%
Forward PE	28.21
PEG Ratio	3.68

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3/30/23, 9:15 AM

Cisco Systems - CSCO - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	51.58
Day Low	51.34
Day High	51.68
52 Wk Low	38.61
52 Wk High	56.88
Avg. Volume	19,050,400
Market Cap	209.58 B
Dividend	1.52 (2.97%)
Beta	1.00

Key Earnings Data

Earnings ESP	-0.43%
Most Accurate Est	0.97
Current Qtr Est	0.97
Current Yr Est	3.74
Exp Earnings Date	5/17/23
Prior Year EPS	3.34
Exp EPS Growth (3-5yr)	6.50%
Forward PE	13.62
PEG Ratio	2.04

[Computer and Technology](#) » [Computer - Networking](#)

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3/30/23, 9:15 AM

Coca-Cola - KO - Stock Price Today - Zacks

Stock Activity

Open	61.88
Day Low	61.83
Day High	62.09
52 Wk Low	54.02
52 Wk High	67.20
Avg. Volume	14,894,230
Market Cap	267.63 B
Dividend	1.84 (2.97%)
Beta	0.53

Key Earnings Data

Earnings ESP	-0.69%
Most Accurate Est	0.64
Current Qtr Est	0.64
Current Yr Est	2.61
Earnings Date	*BMO4/24/23
Prior Year EPS	2.41
Exp EPS Growth (3-5yr)	6.66%
Forward PE	23.81
PEG Ratio	3.51

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ColgatePalmolive - CL - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	74.53
Day Low	74.47
Day High	74.77
52 Wk Low	67.84
52 Wk High	83.81
Avg. Volume	4,446,771
Market Cap	61.84 B
Dividend	1.88 (2.52%)
Beta	0.48

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.70
Current Qtr Est	0.70
Current Yr Est	3.10
Exp Earnings Date	5/5/23
Prior Year EPS	2.90
Exp EPS Growth (3-5yr)	6.21%
Forward PE	24.00
PEG Ratio	3.80

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Comcast - CMCSA - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	37.39
Day Low	37.10
Day High	37.40
52 Wk Low	28.39
52 Wk High	48.42
Avg. Volume	19,721,978
Market Cap	155.78 B
Dividend	1.08 (2.92%)
Beta	1.00

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.8
Current Qtr Est	0.8
Current Yr Est	3.6
Earnings Date	*BMO4/27/2
Prior Year EPS	3.6
Exp EPS Growth (3-5yr)	12.64%
Forward PE	10.11
PEG Ratio	0.8

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Costco Wholesale - COST - Stock Price Today - Zacks

Stock Activity

Open	493.00
Day Low	492.23
Day High	495.74
52 Wk Low	406.51
52 Wk High	612.27
Avg. Volume	2,175,421
Market Cap	217.69 B
Dividend	3.60 (0.73%)
Beta	0.79

Key Earnings Data

Earnings ESP	0.05%
Most Accurate Est	3.36
Current Qtr Est	3.36
Current Yr Est	14.38
Exp Earnings Date	5/25/23
Prior Year EPS	13.14
Exp EPS Growth (3-5yr)	9.24%
Forward PE	34.11
PEG Ratio	3.68

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Danaher - DHR - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	249.64
Day Low	248.83
Day High	250.33
52 Wk Low	234.50
52 Wk High	303.82
Avg. Volume	2,375,638
Market Cap	180.31 B
Dividend	1.00 (0.40%)
Beta	0.80

Key Earnings Data

Earnings ESP	-0.69%
Most Accurate Est	2.24
Current Qtr Est	2.24
Current Yr Est	10.14
Earnings Date	*BMO4/25/23
Prior Year EPS	10.94
Exp EPS Growth (3-5yr)	12.00%
Forward PE	24.41
PEG Ratio	2.01

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3/30/23, 9:19 AM

Eli Lilly - LLY - Stock Price Today - Zacks

Stock Activity

Open	336.07
Day Low	336.07
Day High	338.82
52 Wk Low	276.83
52 Wk High	384.44
Avg. Volume	3,572,727
Market Cap	319.18 B
Dividend	4.52 (1.35%)
Beta	0.36

Key Earnings Data

Earnings ESP	9.93%
Most Accurate Est	1.84
Current Qtr Est	1.67
Current Yr Est	8.44
Earnings Date	*BMO4/27/23
Prior Year EPS	7.94
Exp EPS Growth (3-5yr)	20.62%
Forward PE	39.51
PEG Ratio	1.92

[Medical » Large Cap Pharmaceuticals](#)

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General Mills - GIS - Stock Price Today - Zacks

Stock Activity

Open	84.96
Day Low	84.50
Day High	85.00
52 Wk Low	64.94
52 Wk High	88.34
Avg. Volume	3,408,088
Market Cap	49.94 B
Dividend	2.16 (2.54%)
Beta	0.28

Key Earnings Data

Earnings ESP	0.44%
Most Accurate Est	1.0%
Current Qtr Est	1.0%
Current Yr Est	4.2%
Exp Earnings Date	7/5/23
Prior Year EPS	3.9%
Exp EPS Growth (3-5yr)	7.50%
Forward PE	20.1x
PEG Ratio	2.6x

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Gilead Sciences - GILD - Stock Price Today - Zacks

Stock Activity

Open	81.78
Day Low	81.49
Day High	81.90
52 Wk Low	57.17
52 Wk High	89.74
Avg. Volume	5,804,673
Market Cap	101.52 B
Dividend	3.00 (3.69%)
Beta	0.38

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.6%
Current Qtr Est	1.6%
Current Yr Est	6.8%
Exp Earnings Date	4/27/23
Prior Year EPS	7.2%
Exp EPS Growth (3-5yr)	12.26%
Forward PE	11.8%
PEG Ratio	0.9%

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Hershey - HSY - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	251.69
Day Low	251.37
Day High	253.09
52 Wk Low	201.42
52 Wk High	254.85
Avg. Volume	1,062,845
Market Cap	51.54 B
Dividend	4.14 (1.64%)
Beta	0.31

Key Earnings Data

Earnings ESP	-1.03%
Most Accurate Est	2.6
Current Qtr Est	2.6
Current Yr Est	9.3
Exp Earnings Date	4/27/2
Prior Year EPS	8.5
Exp EPS Growth (3-5yr)	7.67%
Forward PE	26.9
PEG Ratio	3.5

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Home Depot - HD - Stock Price Today - Zacks

Stock Activity

Open	285.36
Day Low	284.64
Day High	286.10
52 Wk Low	264.51
52 Wk High	347.25
Avg. Volume	4,460,939
Market Cap	287.60 B
Dividend	8.36 (2.95%)
Beta	0.93

Key Earnings Data

Earnings ESP	-0.10%
Most Accurate Est	3.86
Current Qtr Est	3.86
Current Yr Est	15.86
Exp Earnings Date	5/16/23
Prior Year EPS	16.66
Exp EPS Growth (3-5yr)	11.22%
Forward PE	17.86
PEG Ratio	1.56

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Hormel Foods - HRL - Stock Price Today - Zacks

Stock Activity

Open	39.15
Day Low	39.04
Day High	39.28
52 Wk Low	37.78
52 Wk High	55.11
Avg. Volume	2,596,456
Market Cap	21.48 B
Dividend	1.10 (2.80%)
Beta	0.18

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.3%
Current Qtr Est	0.3%
Current Yr Est	1.7%
Exp Earnings Date	6/1/23
Prior Year EPS	1.8%
Exp EPS Growth (3-5yr)	5.83%
Forward PE	22.2x
PEG Ratio	3.8x

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Intercontinental Exchange - ICE - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	102.54
Day Low	101.83
Day High	103.03
52 Wk Low	88.60
52 Wk High	136.04
Avg. Volume	3,586,178
Market Cap	56.82 B
Dividend	1.68 (1.65%)
Beta	0.92

Key Earnings Data

Earnings ESP	2.52%
Most Accurate Est	1.3
Current Qtr Est	1.3
Current Yr Est	5.4
Exp Earnings Date	5/4/2
Prior Year EPS	5.3
Exp EPS Growth (3-5yr)	5.40%
Forward PE	18.8
PEG Ratio	3.4

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Johnson & Johnson - JNJ - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	153.58
Day Low	152.86
Day High	153.80
52 Wk Low	150.11
52 Wk High	186.69
Avg. Volume	8,225,744
Market Cap	399.26 B
Dividend	4.52 (2.95%)
Beta	0.54

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	2.5
Current Qtr Est	2.5
Current Yr Est	10.5
Earnings Date	*BMO4/18/23
Prior Year EPS	10.1
Exp EPS Growth (3-5yr)	5.53%
Forward PE	14.6
PEG Ratio	2.6

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KimberlyClark - KMB - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	132.32
Day Low	132.29
Day High	132.76
52 Wk Low	108.74
52 Wk High	144.53
Avg. Volume	1,663,871
Market Cap	44.71 B
Dividend	4.72 (3.56%)
Beta	0.39

Key Earnings Data

Earnings ESP	6.71%
Most Accurate Est	1.40
Current Qtr Est	1.30
Current Yr Est	5.90
Exp Earnings Date	4/28/23
Prior Year EPS	5.60
Exp EPS Growth (3-5yr)	9.86%
Forward PE	22.30
PEG Ratio	2.20

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Lockheed Martin - LMT - Stock Price Today - Zacks

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Stock Activity

Open	474.54
Day Low	471.73
Day High	475.71
52 Wk Low	373.67
52 Wk High	498.95
Avg. Volume	1,554,717
Market Cap	120.69 B
Dividend	12.00 (2.53%)
Beta	0.68

Key Earnings Data

Earnings ESP	-3.78%
Most Accurate Est	5.90
Current Qtr Est	6.10
Current Yr Est	26.80
Exp Earnings Date	4/18/23
Prior Year EPS	27.20
Exp EPS Growth (3-5yr)	6.86%
Forward PE	17.60
PEG Ratio	2.50

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Marsh & McLennan Companies - MMC - Stock Price Today - Zacks

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Stock Activity

Open	165.00
Day Low	164.16
Day High	165.77
52 Wk Low	143.33
52 Wk High	183.14
Avg. Volume	1,772,380
Market Cap	81.35 B
Dividend	2.36 (1.43%)
Beta	0.93

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	2.4
Current Qtr Est	2.4
Current Yr Est	7.4
Earnings Date	*BMO4/20/2
Prior Year EPS	6.8
Exp EPS Growth (3-5yr)	8.46%
Forward PE	21.9
PEG Ratio	2.5

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McCormick & Company - MKC - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	81.41
Day Low	80.62
Day High	81.84
52 Wk Low	70.60
52 Wk High	105.19
Avg. Volume	1,899,540
Market Cap	21.77 B
Dividend	1.56 (1.92%)
Beta	0.56

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	0.56
Current Qtr Est	0.56
Current Yr Est	2.56
Exp Earnings Date	7/5/23
Prior Year EPS	2.56
Exp EPS Growth (3-5yr)	6.92%
Forward PE	31.56
PEG Ratio	4.56

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3/30/23, 9:20 AM

McDonald's - MCD - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	277.26
Day Low	276.90
Day High	277.77
52 Wk Low	228.34
52 Wk High	281.67
Avg. Volume	2,751,708
Market Cap	202.95 B
Dividend	6.08 (2.19%)
Beta	0.62

Key Earnings Data

Earnings ESP	5.62%
Most Accurate Est	2.4
Current Qtr Est	2.28
Current Yr Est	10.48
Exp Earnings Date	4/27/23
Prior Year EPS	10.10
Exp EPS Growth (3-5yr)	8.07%
Forward PE	26.48
PEG Ratio	3.28

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McKesson - MCK - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	358.00
Day Low	355.74
Day High	358.56
52 Wk Low	298.69
52 Wk High	401.78
Avg. Volume	1,041,897
Market Cap	48.91 B
Dividend	2.16 (0.60%)
Beta	0.59

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	7.1¢
Current Qtr Est	7.1¢
Current Yr Est	25.9¢
Earnings Date	*AMC5/8/23
Prior Year EPS	23.6¢
Exp EPS Growth (3-5yr)	10.36%
Forward PE	13.7x
PEG Ratio	1.3x

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3/30/23, 9:20 AM

Merck & Co. - MRK - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	105.12
Day Low	104.54
Day High	105.12
52 Wk Low	81.64
52 Wk High	115.49
Avg. Volume	9,913,366
Market Cap	266.35 B
Dividend	2.92 (2.78%)
Beta	0.34

Key Earnings Data

Earnings ESP	8.61%
Most Accurate Est	1.54
Current Qtr Est	1.44
Current Yr Est	6.84
Earnings Date	*BMO4/27/23
Prior Year EPS	7.44
Exp EPS Growth (3-5yr)	8.01%
Forward PE	15.24
PEG Ratio	1.94

[Medical](#) » [Large Cap Pharmaceuticals](#)

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Research Reports for MRK



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Microsoft - MSFT - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	284.23
Day Low	282.33
Day High	284.46
52 Wk Low	213.43
52 Wk High	315.14
Avg. Volume	33,118,364
Market Cap	2,088.06 B
Dividend	2.72 (0.97%)
Beta	0.92

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	2.2%
Current Qtr Est	2.2%
Current Yr Est	9.3%
Exp Earnings Date	4/25/23
Prior Year EPS	9.2%
Exp EPS Growth (3-5yr)	11.66%
Forward PE	30.0x
PEG Ratio	2.5x

[Computer and Technology](#) » [Computer - Software](#)

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3/30/23, 9:21 AM

Mondelez International - MDLZ - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	70.02
Day Low	69.64
Day High	70.20
52 Wk Low	54.72
52 Wk High	70.39
Avg. Volume	6,787,225
Market Cap	95.94 B
Dividend	1.54 (2.19%)
Beta	0.65

Key Earnings Data

Earnings ESP	-2.96%
Most Accurate Est	0.71
Current Qtr Est	0.81
Current Yr Est	3.11
Exp Earnings Date	4/25/23
Prior Year EPS	2.91
Exp EPS Growth (3-5yr)	7.14%
Forward PE	22.24
PEG Ratio	3.11

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3/30/23, 9:21 AM

NewMarket - NEU - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	362.10
Day Low	361.99
Day High	362.10
52 Wk Low	280.28
52 Wk High	370.59
Avg. Volume	43,279
Market Cap	3.50 B
Dividend	8.40 (2.32%)
Beta	0.36

Key Earnings Data

Earnings ESP	N/A
Most Accurate Est	N/A
Current Qtr Est	N/A
Current Yr Est	N/A
Exp Earnings Date	4/26/23
Prior Year EPS	28.31
Exp EPS Growth (3-5yr)	N/A
Forward PE	N/A
PEG Ratio	N/A

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Northrop Grumman - NOC - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	460.46
Day Low	460.15
Day High	461.40
52 Wk Low	430.94
52 Wk High	556.27
Avg. Volume	937,866
Market Cap	70.21 B
Dividend	6.92 (1.50%)
Beta	0.51

Key Earnings Data

Earnings ESP	-0.96%
Most Accurate Est	5.14
Current Qtr Est	5.24
Current Yr Est	22.04
Earnings Date	*BMO4/27/23
Prior Year EPS	25.54
Exp EPS Growth (3-5yr)	3.45%
Forward PE	20.94
PEG Ratio	6.04

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Oracle - ORCL - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	90.85
Day Low	89.91
Day High	91.18
52 Wk Low	60.78
52 Wk High	91.22
Avg. Volume	8,427,362
Market Cap	244.66 B
Dividend	1.28 (1.41%)
Beta	1.02

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.54
Current Qtr Est	1.54
Current Yr Est	5.04
Exp Earnings Date	6/12/23
Prior Year EPS	4.90
Exp EPS Growth (3-5yr)	8.00%
Forward PE	17.94
PEG Ratio	2.21

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PepsiCo - PEP - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	181.00
Day Low	180.56
Day High	181.33
52 Wk Low	154.86
52 Wk High	186.84
Avg. Volume	4,734,576
Market Cap	248.84 B
Dividend	4.60 (2.55%)
Beta	0.53

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.3%
Current Qtr Est	1.3%
Current Yr Est	7.2%
Earnings Date	*BMO4/25/23
Prior Year EPS	6.7%
Exp EPS Growth (3-5yr)	7.63%
Forward PE	25.00
PEG Ratio	3.21

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Pfizer - PFE - Stock Price Today - Zacks

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Stock Activity

Open	40.42
Day Low	40.32
Day High	40.49
52 Wk Low	39.23
52 Wk High	56.32
Avg. Volume	22,347,270
Market Cap	227.19 B
Dividend	1.64 (4.07%)
Beta	0.64

Key Earnings Data

Earnings ESP	-28.12%
Most Accurate Est	0.7%
Current Qtr Est	1.0%
Current Yr Est	3.4%
Exp Earnings Date	5/2/23
Prior Year EPS	6.5%
Exp EPS Growth (3-5yr)	9.00%
Forward PE	11.5x
PEG Ratio	1.2x

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Procter & Gamble - PG - Stock Price Today - Zacks

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Stock Activity

Open	146.92
Day Low	146.35
Day High	147.24
52 Wk Low	122.18
52 Wk High	164.90
Avg. Volume	6,801,276
Market Cap	346.35 B
Dividend	3.65 (2.49%)
Beta	0.40

Key Earnings Data

Earnings ESP	-0.51%
Most Accurate Est	1.3
Current Qtr Est	1.3
Current Yr Est	5.8
Earnings Date	*BMO4/21/23
Prior Year EPS	5.8
Exp EPS Growth (3-5yr)	6.14%
Forward PE	25.11
PEG Ratio	4.11

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Republic Services - RSG - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	134.24
Day Low	133.43
Day High	134.65
52 Wk Low	119.72
52 Wk High	149.17
Avg. Volume	1,513,661
Market Cap	42.02 B
Dividend	1.98 (1.49%)
Beta	0.65

Key Earnings Data

Earnings ESP	2.34%
Most Accurate Est	1.17
Current Qtr Est	1.14
Current Yr Est	5.14
Earnings Date	*AMC4/27/23
Prior Year EPS	4.92
Exp EPS Growth (3-5yr)	9.11%
Forward PE	25.61
PEG Ratio	2.81

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SherwinWilliams - SHW - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	216.60
Day Low	215.15
Day High	216.70
52 Wk Low	195.24
52 Wk High	285.00
Avg. Volume	1,481,070
Market Cap	55.56 B
Dividend	2.42 (1.12%)
Beta	1.07

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.8%
Current Qtr Est	1.8%
Current Yr Est	8.5%
Exp Earnings Date	4/25/23
Prior Year EPS	8.7%
Exp EPS Growth (3-5yr)	10.30%
Forward PE	25.2x
PEG Ratio	2.4x

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Texas Instruments - TXN - Stock Price Today - Zacks

Stock Activity

Open	182.00
Day Low	181.86
Day High	183.62
52 Wk Low	144.46
52 Wk High	188.62
Avg. Volume	5,137,051
Market Cap	164.06 B
Dividend	4.96 (2.74%)
Beta	1.04

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.76
Current Qtr Est	1.76
Current Yr Est	7.56
Exp Earnings Date	4/25/23
Prior Year EPS	9.36
Exp EPS Growth (3-5yr)	9.33%
Forward PE	24.06
PEG Ratio	2.56

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The J. M. Smucker Co. - SJM - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	157.11
Day Low	156.48
Day High	158.01
52 Wk Low	119.82
52 Wk High	163.07
Avg. Volume	966,100
Market Cap	16.80 B
Dividend	4.08 (2.59%)
Beta	0.21

Key Earnings Data

Earnings ESP	-0.42%
Most Accurate Est	2.40
Current Qtr Est	2.40
Current Yr Est	8.60
Exp Earnings Date	6/6/23
Prior Year EPS	8.80
Exp EPS Growth (3-5yr)	4.00%
Forward PE	18.10
PEG Ratio	4.50

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3/30/23, 9:23 AM

The Progressive - PGR - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	144.57
Day Low	143.55
Day High	145.00
52 Wk Low	106.35
52 Wk High	146.34
Avg. Volume	2,864,056
Market Cap	84.57 B
Dividend	0.40 (0.28%)
Beta	0.50

Key Earnings Data

Earnings ESP	-2.87%
Most Accurate Est	1.47
Current Qtr Est	1.50
Current Yr Est	6.50
Exp Earnings Date	4/13/23
Prior Year EPS	4.00
Exp EPS Growth (3-5yr)	23.89%
Forward PE	22.00
PEG Ratio	0.90

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The Travelers Companies - TRV - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	170.71
Day Low	169.37
Day High	170.89
52 Wk Low	149.65
52 Wk High	194.51
Avg. Volume	1,776,016
Market Cap	39.42 B
Dividend	3.72 (2.19%)
Beta	0.61

Key Earnings Data

Earnings ESP	9.13%
Most Accurate Est	4.10
Current Qtr Est	3.70
Current Yr Est	14.10
Earnings Date	*BMO4/19/23
Prior Year EPS	12.40
Exp EPS Growth (3-5yr)	10.71%
Forward PE	12.00
PEG Ratio	1.10

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Thermo Fisher Scientific - TMO - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	560.00
Day Low	557.85
Day High	563.10
52 Wk Low	475.77
52 Wk High	618.35
Avg. Volume	1,168,051
Market Cap	213.97 B
Dividend	1.40 (0.25%)
Beta	0.79

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	4.9%
Current Qtr Est	4.9%
Current Yr Est	23.7%
Exp Earnings Date	4/27/23
Prior Year EPS	23.2%
Exp EPS Growth (3-5yr)	12.50%
Forward PE	23.4x
PEG Ratio	1.8x

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Verizon Communications - VZ - Stock Price Today - Zacks

Stock Activity

Open	38.55
Day Low	38.52
Day High	38.75
52 Wk Low	32.79
52 Wk High	55.51
Avg. Volume	21,199,340
Market Cap	161.62 B
Dividend	2.61 (6.78%)
Beta	0.36

Key Earnings Data

Earnings ESP	2.01%
Most Accurate Est	1.2
Current Qtr Est	1.1
Current Yr Est	4.6
Earnings Date	*BMO4/25/2
Prior Year EPS	5.1
Exp EPS Growth (3-5yr)	4.15%
Forward PE	8.2
PEG Ratio	1.9

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Walmart - WMT - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	145.50
Day Low	145.02
Day High	146.60
52 Wk Low	117.27
52 Wk High	160.76
Avg. Volume	7,795,536
Market Cap	388.79 B
Dividend	2.28 (1.58%)
Beta	0.48

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.3
Current Qtr Est	1.3
Current Yr Est	6.11
Exp Earnings Date	5/16/23
Prior Year EPS	6.25
Exp EPS Growth (3-5yr)	5.50%
Forward PE	23.61
PEG Ratio	4.31

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3/30/23, 9:27 AM

Waste Management - WM - Stock Price Today - Zacks

Enter Symbol

Stock Activity

Open	158.03
Day Low	158.03
Day High	160.18
52 Wk Low	138.89
52 Wk High	175.98
Avg. Volume	1,891,433
Market Cap	63.88 B
Dividend	2.80 (1.78%)
Beta	0.72

Key Earnings Data

Earnings ESP	0.00%
Most Accurate Est	1.2%
Current Qtr Est	1.2%
Current Yr Est	6.0%
Earnings Date	*AMC4/26/23
Prior Year EPS	5.5%
Exp EPS Growth (3-5yr)	10.88%
Forward PE	25.9%
PEG Ratio	2.3%

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**NEW
REGULATORY
FINANCE**

Roger A. Morin, PhD

**2006
PUBLIC UTILITIES REPORTS, INC.
Vienna, Virginia**

Chapter 6: Alternative Asset Pricing Models

The model is analogous to the standard CAPM, but with the return on a minimum risk portfolio that is unrelated to market returns, R_z , replacing the risk-free rate, R_f . The model has been empirically tested by Black, Jensen, and Scholes (1972), who find a flatter than predicted SML, consistent with the model and other researchers' findings. An updated version of the Black-Jensen-Scholes study is available in Brealey, Myers, and Allen (2006) and reaches similar conclusions.

The zero-beta CAPM cannot be literally employed to estimate the cost of capital, since the zero-beta portfolio is a statistical construct difficult to replicate. Attempts to estimate the model are formally equivalent to estimating the constants, a and b, in Equation 6-2. A practical alternative is to employ the Empirical CAPM, to which we now turn.

6.3 Empirical CAPM

As discussed in the previous section, several finance scholars have developed refined and expanded versions of the standard CAPM by relaxing the constraints imposed on the CAPM, such as dividend yield, size, and skewness effects. These enhanced CAPMs typically produce a risk-return relationship that is flatter than the CAPM prediction in keeping with the actual observed risk-return relationship. The ECAPM makes use of these empirical findings. The ECAPM estimates the cost of capital with the equation:

$$K = R_f + \alpha + \beta \times (MRP - \alpha) \quad (6-5)$$

where α is the "alpha" of the risk-return line, a constant, and the other symbols are defined as before. All the potential vagaries of the CAPM are telescoped into the constant α , which must be estimated econometrically from market data. Table 6-2 summarizes¹⁰ the empirical evidence on the magnitude of alpha.¹¹

¹⁰ The technique is formally applied by Litzenberger, Ramaswamy, and Sosin (1980) to public utilities in order to rectify the CAPM's basic shortcomings. Not only do they summarize the criticisms of the CAPM insofar as they affect public utilities, but they also describe the econometric intricacies involved and the methods of circumventing the statistical problems. Essentially, the average monthly returns over a lengthy time period on a large cross-section of securities grouped into portfolios are related to their corresponding betas by statistical regression techniques; that is, Equation 6-5 is estimated from market data. The utility's beta value is substituted into the equation to produce the cost of equity figure. Their own results demonstrate how the standard CAPM underestimates the cost of equity capital of public utilities because of utilities' high dividend yield and return skewness.

¹¹ Adapted from Vilbert (2004).

New Regulatory Finance

**TABLE 6-2
 EMPIRICAL EVIDENCE ON THE ALPHA FACTOR**

Author	Range of alpha
Fischer (1993)	- 3.6% to 3.6%
Fischer, Jensen and Scholes (1972)	- 9.61% to 12.24%
Fama and McBeth (1972)	4.08% to 9.36%
Fama and French (1992)	10.08% to 13.56%
Litzenberger and Ramaswamy (1979)	5.32% to 8.17%
Litzenberger, Ramaswamy and Sosin (1980)	1.63% to 5.04%
Pettengill, Sundaram and Mathur (1995)	4.6%
Morin (1989)	2.0%

For an alpha in the range of 1%–2% and for reasonable values of the market risk premium and the risk-free rate, Equation 6-5 reduces to the following more pragmatic form:

$$K = R_F + 0.25 (R_M - R_F) + 0.75 \beta (R_M - R_F) \quad (6-6)$$

Over reasonable values of the risk-free rate and the market risk premium, Equation 6-6 produces results that are indistinguishable from the ECAPM of Equation 6-5.¹²

An alpha range of 1%–2% is somewhat lower than that estimated empirically. The use of a lower value for alpha leads to a lower estimate of the cost of capital for low-beta stocks such as regulated utilities. This is because the use of a long-term risk-free rate rather than a short-term risk-free rate already incorporates some of the desired effect of using the ECAPM. That is, the

¹² Typical of the empirical evidence on the validity of the CAPM is a study by Morin (1989) who found that the relationship between the expected return on a security and beta over the period 1926–1984 was given by:

$$\text{Return} = 0.0829 + 0.0520 \beta$$

Given that the risk-free rate over the estimation period was approximately 6% and that the market risk premium was 8% during the period of study, the intercept of the observed relationship between return and beta exceeds the risk-free rate by about 2%, or 1/4 of 8%, and that the slope of the relationship is close to 3/4 of 8%. Therefore, the empirical evidence suggests that the expected return on a security is related to its risk by the following approximation:

$$K = R_F + x(R_M - R_F) + (1 - x)\beta(R_M - R_F)$$

where x is a fraction to be determined empirically. The value of x that best explains the observed relationship $\text{Return} = 0.0829 + 0.0520 \beta$ is between 0.25 and 0.30. If $x = 0.25$, the equation becomes:

$$K = R_F + 0.25(R_M - R_F) + 0.75\beta(R_M - R_F)$$

Chapter 6: Alternative Asset Pricing Models

long-term risk-free rate version of the CAPM has a higher intercept and a flatter slope than the short-term risk-free version which has been tested. Thus, it is reasonable to apply a conservative alpha adjustment. Moreover, the lowering of the tax burden on capital gains and dividend income enacted in 2002 may have decreased the required return for taxable investors, steepening the slope of the ECAPM risk-return trade-off and bring it closer to the CAPM predicted returns.¹³

To illustrate the application of the ECAPM, assume a risk-free rate of 5%, a market risk premium of 7%, and a beta of 0.80. The Empirical CAPM equation (6-6) above yields a cost of equity estimate of 11.0% as follows:

$$\begin{aligned} K &= 5\% + 0.25 (12\% - 5\%) + 0.75 \times 0.80 (12\% - 5\%) \\ &= 5.0\% + 1.8\% + 4.2\% \\ &= 11.0\% \end{aligned}$$

As an alternative to specifying alpha, see Example 6-1.

Some have argued that the use of the ECAPM is inconsistent with the use of adjusted betas, such as those supplied by Value Line and Bloomberg. This is because the reason for using the ECAPM is to allow for the tendency of betas to regress toward the mean value of 1.00 over time, and, since Value Line betas are already adjusted for such trend, an ECAPM analysis results in double-counting. This argument is erroneous. Fundamentally, the ECAPM is not an adjustment, increase or decrease, in beta. This is obvious from the fact that the expected return on high beta securities is actually lower than that produced by the CAPM estimate. The ECAPM is a formal recognition that the observed risk-return tradeoff is flatter than predicted by the CAPM based on myriad empirical evidence. The ECAPM and the use of adjusted betas comprised two separate features of asset pricing. Even if a company's beta is estimated accurately, the CAPM still understates the return for low-beta stocks. Even if the ECAPM is used, the return for low-beta securities is understated if the betas are understated. Referring back to Figure 6-1, the ECAPM is a return (vertical axis) adjustment and not a beta (horizontal axis) adjustment. Both adjustments are necessary. Moreover, recall from Chapter 3 that the use of adjusted betas compensates for interest rate sensitivity of utility stocks not captured by unadjusted betas.

¹³ The lowering of the tax burden on capital gains and dividend income has no impact as far as non-taxable institutional investors (pension funds, 401K, and mutual funds) are concerned, and such investors engage in very large amounts of trading on security markets. It is quite plausible that taxable retail investors are relatively inactive traders and that large non-taxable investors have a substantial influence on capital markets.

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Chapter 7 Divisional Applicati

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HIGHLIGHTS

S&P Global Ratings' Credit Conditions Committees meet quarterly to review macroeconomic conditions in each of four regions (Asia-Pacific, Emerging Markets, Europe, and North America). Discussions center on identifying credit risks and their potential ratings impact in various asset classes, as well as borrowing and lending trends for businesses and consumers.

[Access all Global Credit Conditions coverage >](#)

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[Europe](#) [North America](#)

Global Credit Conditions Downside Scenario: Recession Risks Deepen

The potential for a prolonged period of rising inflation and low economic growth is increasing. Conditions remain fluid, and over recent weeks the U.K. and Germany have announced hefty support measures that could affect both our baseline and downside assumptions. Our downside scenario was designed to illustrate the sensitivity of key global economies to higher-than-expected policy rates and a

prolonged energy crisis in Europe. This publication is aimed at providing the market with a sensitivity analysis if things were to deteriorate further compared with the estimates underpinning our base case.

Global Credit Conditions Downside Scenario: Recession Risks Deepen

Key Takeaways

- S&P Global Ratings sees a significant risk that the Russia-Ukraine military conflict drags on, exacerbating Europe's energy crisis, while at the same time interest rates in developed markets may have to rise even more sharply than in our base case to mitigate broadening inflation pressures. This could result in a deeper-than-expected recession in Europe and, to a lesser extent, the U.S., with a concomitant rise in unemployment from historically low levels.
- Considering increasing risks and the potential for materialization, we have developed a downside scenario--with a roughly one-in-three likelihood of occurring--based on a consistent set of downside projections presented for key regional economies for the period 2022-2025.
- In Europe, this downside scenario would see high energy prices and rationing. The European Central Bank would be forced to follow the Federal Reserve because of the depreciation of the euro against the U.S. dollar, fueling imported inflation. This will lead to eurozone recession, with GDP contracting by 1.3% in 2023--and Germany suffering the largest impact.
- In the U.S., it would result in GDP contracting by 0.3% in 2023, compared with a shallow recession in the first half of the year in our baseline, with marginal growth of 0.2% for the year.
- Growth in the large Asia-Pacific economies--China, India, Japan, and Indonesia--would be less affected by the downside scenario, because these economies are more domestically oriented, yet slower global growth and external demand will still weigh on economic activity.
- Among emerging markets (EMs), our downside scenario sees Mexico feeling the greatest impact among Latin America's developing economies, while Poland would be the hardest-hit among Europe's EMs, largely because of its direct exposure to energy supply disruptions.

Source: S&P Global Ratings.

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Global Credit Conditions Q4 2022: Darkening Horizons

Credit Conditions Global Q4 2022		S&P Global Ratings	
		Risk level*	Risk trend**
Top Risks			
A sharper slowdown in the largest economies leads to a global recession		High	Worsening
Corporations face rising margin pressures due to persistently high input costs and weaker demand		High	Worsening
Frontloading monetary tightening leads to overly restrictive financing conditions		High	Worsening
The Russia-Ukraine conflict exacerbates global risks, simmering China-U.S. tensions loom		High	Worsening
Structural Risks			
Physical risks from climate change weigh on growth and food supplies, while decarbonization goals suffer a setback amid energy security concerns		Elevated	Worsening
Cyber attacks disrupt business models and increase systemic risks		Elevated	Unchanged

*May be classified as, moderate, elevated, high, or very high, and are evaluated by considering both the likelihood and systemic impact of such an event occurring over the next one to two years. Typically these risks are not factored into our base case rating assumptions unless the risk level is very high.
 **Reflects our current view on whether the risk level could increase or decrease over the next 12 months. Source: S&P Global Ratings.
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- With global credit conditions at an inflection point, S&P Global Ratings expects credit fundamentals of rated corporations and sovereigns to erode amid slower economic activity, tighter financing conditions, and protracted inflationary pressures.
- Credit ratings have reached a post-COVID peak and started to deteriorate. We expect downgrades to pick up-- particularly among issuers in the consumer goods, retail, and auto sectors--and overall defaults to double above 3% by mid-2023 from historically low levels currently.

- The balance of risks is firmly on the downside--with rapid monetary tightening potentially pushing major economies into recession; growing geopolitical tensions exacerbating Europe's energy crisis; lingering high prices pressuring costs and eroding households' purchasing power; and China grappling with structural factors that are undermining its economic growth.

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Credit Conditions Asia-Pacific Q4 2022: Brakes On Growth, Pain Down The Road

Credit Conditions Asia-Pacific Q4 2022

S&P Global
Ratings

	Risk level*	Risk trend**
Top Risks		
Sharper-than-expected global economic slowdown, further depressing aggregate demand and exports	High	Worsening
Inability to pass through high input prices will drag on already thin profit margins	High	Worsening
Higher borrowing costs or tighter financing-access to hit business operations and debt serviceability	High	Worsening
China's soft economic recovery from adherence to prolonged zero-COVID policy or weak rebound in business and household confidence	High	Worsening
Geopolitical tensions to threaten goods and financial flows and heighten investment uncertainty	Elevated	Worsening
Structural Risks		
Natural disasters threaten energy and food supplies, implicating supply chains and risking another wave of inflation	Elevated	Worsening
Digitalization and cyberattacks disrupt business models, increasing costs	Elevated	Unchanged

*May be classified as very low, moderate, elevated, high, or very high. They are evaluated by considering both the likelihood and systemic impact of such an event occurring over the next one to two years. Typically, these risks are not factored into our base case rating assumptions unless the risk level is very high. **Reflects our forecast view about whether the risk level could increase or decrease over the next 12 months. Source: S&P Global Ratings. Copyright © 2022 by Standard & Poor's Financial Services LLC. All rights reserved.

Lower growth. Asia-Pacific's economic growth is being hit by potential recessions in the U.S. and Europe, and China's lower growth rates. As the region is a net exporter, a global slowdown will hinder the recovery of corporate and government revenues, many of which aren't yet back to 2019 levels.

Higher cost of goods. Although consumer price index (CPI) inflation in parts of Asia-Pacific is not as high as in Europe or the U.S., the higher prices of energy, commodities and other goods are hurting borrowers. Energy subsidies are squeezing government finances. Many corporates have yet to fully pass through the additional cost of goods, implying some persistency of CPI inflation.

Tighter financing. Excepting China and Japan, official interest rates in the region are rising--in part to combat inflation, in part to defend domestic currencies against the strong U.S. dollar. Chinese authorities have lowered policy rates to boost the economy. Meanwhile, the Bank of Japan refuses to cave into market pressure. Regardless, investors and

lenders are becoming more selective, particularly towards the lower end of the credit scale. This implies financing conditions may further tighten.

China slowing. China's intermittent lockdowns have dented consumption and economic activities. And the property sector slump has undermined market confidence. With real estate accounting for nearly a third of the country's GDP, prolonged weakness will subdue economic growth. We have cut our GDP growth forecast for China by 60-70 basis points (bps) to 2.7% in 2022 and 4.7% in 2023.

Ratings. The net rating outlook bias remains steady at negative 5% (August 2022). However, a deteriorating macroeconomic backdrop, high input prices and elevated borrowing costs pose significant rating downside for rated corporates and could lead to a spike in loan-loss provisions for banks.

Read the Full Report

Credit Conditions Emerging Markets Q4 2022: Clouds Are Gathering

Credit Conditions Emerging Markets Q4 2022		S&P Global Ratings	
		Risk level*	Risk trend**
Top Risks			
Further monetary tightening in the U.S. weakens financing conditions		High	Worsening
High inflation squeezes the finances of corporations, households, and banks		High	Worsening
Increasing geopolitical tensions and difficult domestic socio-political conditions erode credit fundamentals		High	Worsening
China's soft economic recovery from adherence to a prolonged zero-COVID policy or weak rebound in business and household confidence		High	Worsening
Structural Risks			
Climate change and rising adaptation costs		Elevated	Worsening

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Overall: Tightening financing conditions, slower growth in China, weaker economic prospects in Europe, and a potentially deeper recession in the U.S. than projected signal tough times ahead for emerging markets (EMs).

With core inflation picking up, monetary policy will likely continue to tighten. Coupled with persistently high energy and food prices, we expect the effects on EM households, corporations, and banks to start surfacing.

Risks: A resolution of the Russia-Ukraine conflict seems far off. This--in addition to sustained gas supply

disruption in Europe, more aggressive tightening by the Fed, and lower growth momentum in China--could hurt EMs by dampening global economic and trade growth.

Financing will be harder to come by and the strengthening of the U.S. dollar is not helping. Such a situation could fuel tensions and trigger social unrest, particularly for EMs with limited fiscal space or high debt. We believe international support is key to alleviating the pressure.

Credit: We expect our negative outlook bias for rated issuers across EMs to widen over the coming quarters because rising interest rates, persistent inflation, and weakening demand could erode corporate profits, households' purchasing power, and banks' asset quality. Few issuers will continue to benefit from this complex panorama, mainly commodity exporters.

Read the Full Report

Credit Conditions Europe Q4 2022: Hunkering Down For Winter

Credit Conditions Europe Q4 2022		S&P Global Ratings	
		Risk level*	Risk trend**
Top Risks			
Russian threats to escalate and broaden out the conflict in Ukraine		High	Worsening
Financing conditions become overly restrictive as European central banks front-load monetary policy tightening		High	Worsening
Recession risks rising as a protracted war, energy scarcity, and slowing growth in U.S. and China take their toll in Europe		High	Worsening
EU and U.K. energy market interventions necessary but costly and complex to implement on a timely basis		Elevated	Worsening
Structural Risks			
Heightened disruptions from physical and transition risks from climate change		Elevated	Worsening
Mounting cyber attack risks from geopolitical tensions and increasing digitalization		Elevated	Worsening

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 **Reflects our current view about whether the risk level could increase or decrease over the next 12 months. Source: S&P Global Ratings.
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Overall: Europe faces a difficult and uncertain geopolitical and economic outlook as Russia's political risk appetite appears to increase after losses of territory in Ukraine, and exorbitant energy prices fuel inflation, triggering interventions to support consumers and businesses, with central banks recalibrating interest levels in quick order. We expect the eurozone to stagnate in 2023 after contracting in late 2022 and early 2023, while we believe the U.K. is already in the throes of a moderate four-quarter recession that started in the second quarter.

Risks: Russia resorting to an escalatory pathway over Ukraine. Financing conditions becoming more restrictive amid high inflation, even as

growth stalls and the likelihood of a full recession increases. EU and U.K. energy market interventions, while necessary, are costly and complex to implement on a timely basis.

Ratings: Credit ratings actions in Europe have remained balanced, but we anticipate a greater erosion of buffers heading into 2023. While refinancing is not an immediate concern for most, a recessionary outlook and falling valuations will sharpen the focus of owners and creditors on the viability of more vulnerable businesses. Defaults are starting to tick up, albeit from historically low levels, and expected to reach 3% by mid-2023.

[Read the Full Report](#)

Credit Conditions North America Q4 2022: Credit Strains Tighten

Credit Conditions		S&P Global Ratings	
North America Q4 2022		Risk level**	Risk trend**
Top Risks			
U.S. economy suffers a deeper-than-expected recession and rising unemployment, amid global headwinds	High	Worsening	
Sharp market repricing translates to tighter financing conditions	High	Worsening	
Sustained cost pressures and ongoing supply chain disruptions threaten credit quality	High	Worsening	
(Geo)political tensions roll markets, weigh on growth and business conditions	High	Unchanged	
Structural Risks			
Cyber attacks disrupt business operations and hurt credit quality	Elevated	Worsening	
Climate risks and energy transition affect business operations	Elevated	Worsening	

*May be classified as moderate, elevated, high, or very high. They are evaluated by considering both the likelihood and systemic impact of such an event occurring over the next one to two years. Typically these risks are not factored into our base case ratings assumptions unless the risk level is very high.
 **Reflects our current view about whether the risk level could increase or decrease over the next 12 months. Source: S&P Global Ratings.
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Overall: Credit conditions for borrowers in North America remain under stress, and could worsen further, amid the economic slump in the U.S. and the jump in interest rates.

Risks: In the face of sustained cost pressures and heightened geopolitical tensions, any worsening of the economic prospects, including a steeper-than-expected U.S. recession, could further tighten financing conditions and weigh on credit quality.

Ratings: Rating trends are turning negative. Negative outlook bias has begun to increase after declining for almost two years. We expect the U.S. trailing-12-month speculative-grade corporate default rate to reach 3.5% by June 2023, from 1.4% in June 2022.

Read the Full Report





Will Rising Inflation Threaten North American Investor-Owned Regulated Utilities' Credit Quality?

July 20, 2021

Key Takeaways

- The U.S. economy is showing signs of growth after a difficult year, with S&P Global economists now forecasting real GDP growth for 2021 and 2022 of 6.7% and 3.7%, respectively.
- This pace of growth also raises renewed questions about the risk of higher inflation and widening spreads on debt.
- The June consumer price index (CPI) rose 5.4% year-over-year, which could make it harder for North American investor-owned regulated utilities to offset higher costs on a timely basis through traditional rate increases.
- While we expect modest revenue growth correlations to inflation to continue, cost recovery is unlikely to recapture 100% of the inflation due to regulatory lag.
- We note that GDP increases are also typically associated with rising capital spending and higher debt levels in the sector.
- Given these observations, we believe that a period of prolonged inflation could further constrain credit metrics for some utilities.
- For some utilities already facing limited financial cushions, higher inflation and debt costs could mean incremental downward pressure on ratings.

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After a prolonged bout with COVID-19-induced economic malaise, the U.S. economy is showing strong signs of renewed growth. S&P Global economists now forecast real GDP growth for 2021 and 2022 of 6.7% and 3.7%, respectively. With this increase in economic activity has come rising concerns about inflationary pressure. Recent reports have sounded alarms with increases noted in everything from labor costs, amid a shortage of qualified workers, to higher costs for commodities and materials including metals, corn, and gasoline.

While the Federal Reserve Bank will likely take steps to contain this threat in line with its policy objectives, the timing of any policy changes is uncertain. The most recent data released during mid-June indicated that the CPI rose 5.4% in June from the prior year, which could make it more difficult for a utility to offset these costs on a timely basis through traditional rate increases. While our economists expect the jump in inflation to be largely transitory, they recently noted that the

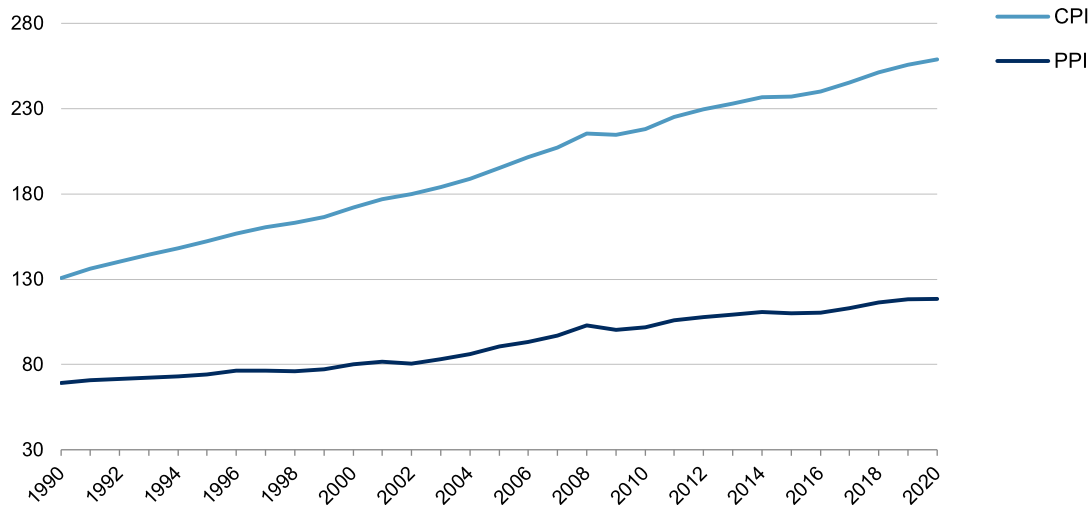
Will Rising Inflation Threaten North American Investor-Owned Regulated Utilities' Credit Quality?

risk that U.S. inflation will stay higher and last longer than our earlier forecasts could force the fed to move on interest rates earlier than planned, potentially fueling market volatility and widening spreads on debt. Although inflation is not a new challenge for utilities, it had taken a backseat to other more pressing problems the sector faces, such as dealing with the energy transition, record debt burdens, and the potential for more rigorous environmental regulation. Now, recent headlines remind us that utilities tend to face pressure to raise rates during periods of cost inflation and that regulatory lag can constrain their financial performance.

In this report, we focus on North American regulated investor-owned utilities, and examine how various economic indicators, including CPI and producer price index (PPI) data, correlate to the changes in revenues, gross margins, and cash flows. We also assess the likely impact on key credit metrics that are already under strain in the sector and offer some views on the potential of inflation risk further constraining credit quality among investor-owned utilities.

Chart 1

CPI And PPI Over The Years



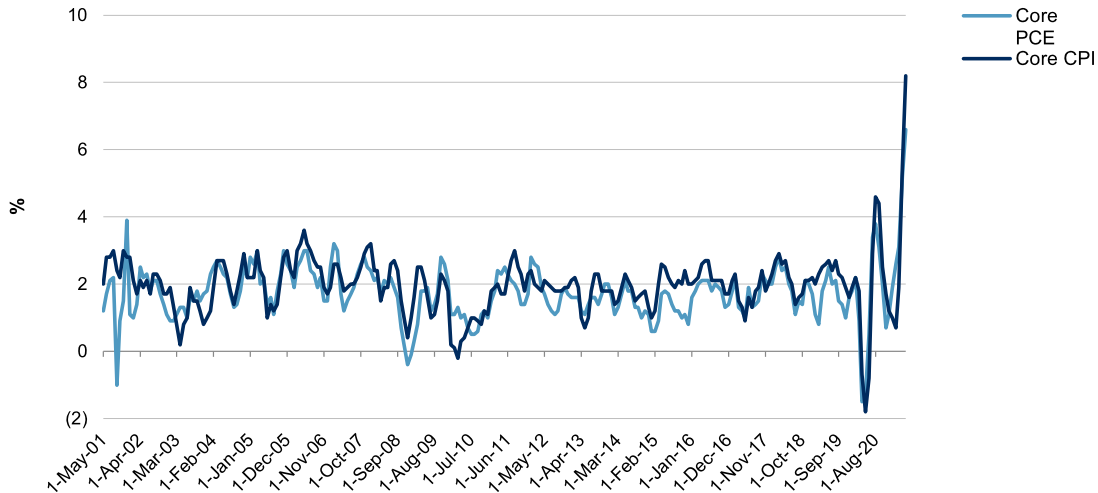
CPI--Consumer price index. PPI--Producer price index. Source: S&P Global Ratings.
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Chart 2

U.S. Core Inflation Measures

Previous three months, seasonally adjusted, annualized



PCE--Personal Consumption Expenditures. CPI--Consumer Price Index. Sources: Federal Reserve Economic Data (FRED); S&P Global chief economist's calculations.
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Regulatory Lag Or Riders To The Rescue

With inflation risks rising, the ability to recover costs through rates on a timely basis will become increasingly important to utilities' financial strength. While we evaluate each regulatory relationship on its own merit, in general, we consider such regulatory mechanisms as rate surcharges, formula rate plans, and the use of partly or fully forecast test periods in base rate case proceedings to be supportive of credit quality during times of inflationary cost pressure.

Rate surcharges that provide for recovery of costs outside of a base rate case and are updated periodically could boost the timeliness of cost recovery. Surcharge updates could include a revised return on capital used for determining the cost levels the utilities recover through the surcharge. Surcharges could also relate to capital investments while construction is occurring, providing utilities with an opportunity to reflect increased costs including financing costs. Still other rate surcharges provide recovery of operations and maintenance expenses on new investments once operations begin and outside of rate case. That would allow for quicker rate recovery of operating costs on new generation, particularly if we begin to see increased costs from inflation. Rate surcharges for fuel, purchased power, and natural gas can be updated to capture rising commodity costs.

Similarly, formula rates that reset periodically, or at least annually, will provide quicker rate recovery of escalating costs from inflation. This would include higher interest costs and possibly rising costs of equity.

Will Rising Inflation Threaten North American Investor-Owned Regulated Utilities' Credit Quality?

For base rate cases, utilities can use partly or fully forecast test periods to capture inflationary pressures in expenses and funding costs and help reduce lag in cost recovery. As a comparison, historical test periods result in significant regulatory lag since rates are set at levels based on older data. If inflation steps up, this regulatory lag could materially lengthen, weakening a utility's financial measures even further than during periods of low inflation. During inflationary times, credit quality benefits from forecast test periods and less so from updated historical test periods.

For cases where there are few rate surcharges available in a regulatory jurisdiction, or if these surcharges are not periodically updated, more frequent rate case filings by utilities will help them recover higher costs. The faster a commission approves new rates, the quicker cash flow improves and the better a utility's chances of earning its authorized return due to reduced regulatory lag. If a commission cannot issue a final ruling in a timely manner, its ability to issue an interim rate ruling provides rate relief and lowers financial uncertainty about ultimate rate recovery.

Correlation Between Utility Gross Margin Growth And Macroeconomic Factors

Utility type	Real GDP growth (%)	Consumer prices growth (%)	Producer prices growth (%)
All utilities	2	24	21
Electric utilities	(10)	17	13
Gas utilities	30	44	52
Multi-utilities	23	21	22
Water utilities	10	(4)	(21)

Note: Correlation above 70% is considered strong, between 30%-70% is considered good correlation, and below 30% is considered a weak correlation. Source: S&P Global Ratings.

Credit Measures Are Already Under Pressure

Unfortunately for many utilities in the sector, the threat of inflation comes at a time when credit metrics are already under pressure relative to downside ratings thresholds. Based on the data correlation analysis above, we expect that rising inflation will remain only somewhat positively correlated to revenue growth and margin gains. While we've seen positive revenue growth correlations to inflation over the past 20 years, cost recovery is unlikely to recapture 100% of the inflation due to regulatory lag. The data suggests that we can expect revenue and margin growth when inflation increases, although these gains occur at a slower pace than necessary to fully recover costs. Thus we expect some incremental pressure on funds from operations during periods of rising inflationary pressure. At the same time, we note that GDP increases typically are associated with rising capital spending and higher debt levels in the sector.

Given these observations, and the added concern that inflationary pressure could be accompanied by a rising interest rate environment and wider spreads, we believe that a period of prolonged inflation could further constrain credit metrics for some utilities. Higher rates will also pressure unhedged variable rate borrowings and raise the costs of refinancing fixed-rate debt maturities. This comes as companies in the sector have already added record levels of debt to offset historically high capital spending aimed at modernizing the grid, building new transmission lines, reducing coal generation, and adding renewable power investments.

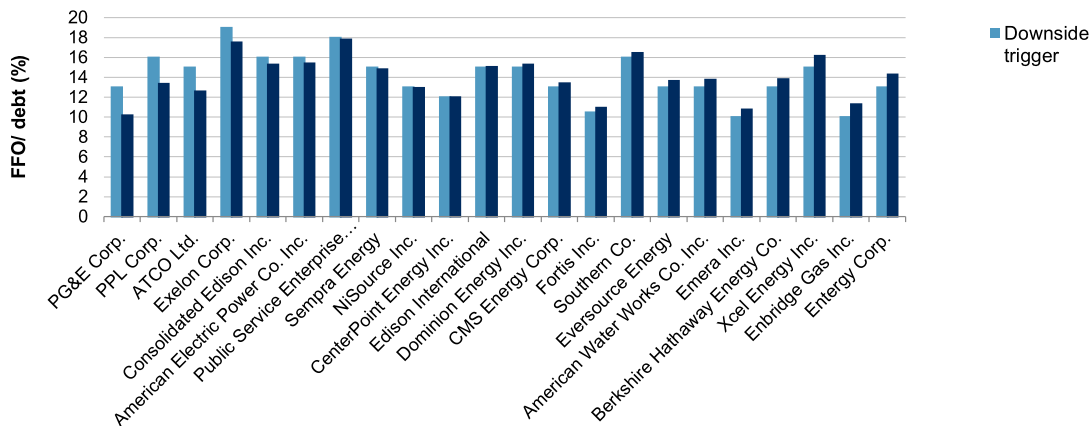
Taken together, if inflation increases last longer than currently expected, we could see somewhat reduced profitability from regulatory lag coupled with higher interest rates and increasing debt burdens. These factors could add to an already downward trajectory in key credit metrics in the

Will Rising Inflation Threaten North American Investor-Owned Regulated Utilities' Credit Quality?

sector.

Chart 3

Minimal Cushion At Key Credits
 FFO/debt



Source: S&P Global Ratings.

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Some Utilities Are More Exposed To Inflationary Risks

We expect companies operating with minimal financial cushion will be more susceptible to rising inflation risks and regulatory lag. We believe this would likely include Sempra Energy, Edison International, PG&E Corp., Consolidated Edison Inc., Southern Co., and Puget Energy Inc.. All of these companies currently have a negative outlook and have been consistently operating with less than 100 basis points of cushion from their funds from operations to debt downgrade threshold. Additionally, they are operating with negative discretionary cash flow reflecting their robust capital spending plans. This spending is earmarked for costs involved in reducing their carbon footprint, enhancing safety and reliability, and, in the case of California's utilities, wildfire mitigation technology. Each company requires timely recovery of costs. In this scenario, inflation combined with regulation lag could lead to a weakening of credit quality. While many of these companies have riders and other regulatory mechanisms that have the potential to protect them from much of the inflation risks, because the degree of financial cushion is relatively small, even modest incremental negative financial results could hurt their credit quality.

Related Research

- [Industry Top Trends Update: Regulated Utilities North America](#), July 15, 2021
- [Global Economic Outlook Q3 2021: Picking Up Steam, Fueled By Vaccinations](#), June 30, 2021

This report does not constitute a rating action.

Will Rising Inflation Threaten North American Investor-Owned Regulated Utilities' Credit Quality?

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OUTLOOK

10 November 2022



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Regulated Electric and Gas Utilities – US

2023 outlook negative due to higher natural gas prices, inflation and rising interest rates

Summary

- » **We have revised our outlook on the US regulated utilities sector to negative from stable.** We changed the outlook because of increasingly challenging business and financial conditions stemming from higher natural gas prices, inflation and rising interest rates. These developments raise residential customer affordability issues, increasing the level of uncertainty with regard to the timely recovery of costs for fuel and purchased power, as well as for rate cases more broadly.
- » **Natural gas prices, inflation and interest rates drive social risk.** High natural gas prices and inflation may persist into 2023, which could hurt cash flow recovery should regulators seek to limit the impact on customer bills by delaying recovery or approving lower rate increases. We still think most state regulators will remain supportive, but utilities and commissions will face heightened public scrutiny amid affordability concerns.
- » **Financial metrics already under pressure with little cushion entering 2023.** The sector's aggregate funds from operations (FFO)-to-debt ratio has remained between 14% and 15% since 2019, and we estimate the ratio will be closer to 14% in 2023 with a high potential of temporarily falling below this level depending on how much and how widespread cost recovery is delayed.
- » **Capital spending and dividends will be sustained at a steady clip, weighing on financial performance.** These adverse business conditions come at a time when we expect the sector to maintain elevated capital spending focused on reducing carbon emissions to make progress toward net zero goals and overall system reliability, while maintaining their dividend payouts.
- » **What could change our outlook:** The outlook could return to stable if the sector's regulatory support remains intact, natural gas prices settle at a level where most utilities are able to fully recover fuel and purchased power costs without a delay beyond 12 months, overall inflation moderates, interest rates stabilize and/or the sector's aggregate (FFO)-to-debt ratio remains between 14% to 15%. We could change our outlook to positive if utility regulation turns broadly more credit supportive resulting in timelier cash flow recovery or we expect the sector's aggregate (FFO)-to-debt ratio to rise above 17% on a sustained basis.

Outlook definition

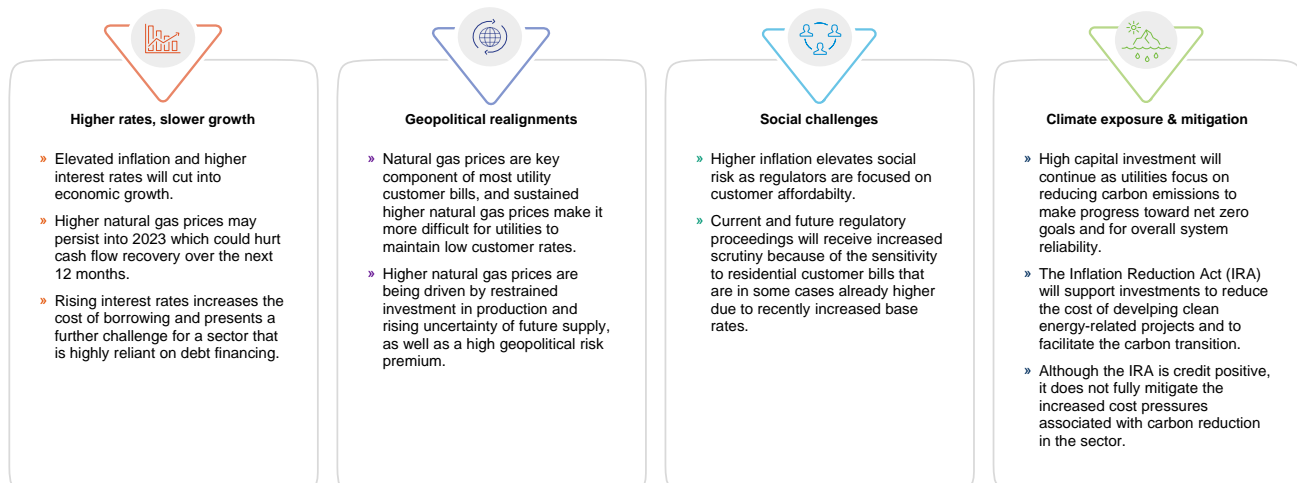
The negative outlook reflects our view of credit fundamentals in the US regulated electric and gas utilities sector over the next 12 months. Sector outlooks are distinct from rating outlooks, which, in addition to sector dynamics, also reflects issuers' specific characteristics and actions. A sector outlook does not represent a sum of upgrades, downgrades or ratings under review or an average of rating outlooks.

High natural gas prices, inflation and interest rates increase social risk for utilities

We changed our outlook on the US regulated electric and gas utilities sector because of increasingly challenging business and financial conditions stemming from higher natural gas prices, inflation and interest rates. These considerations raise residential customer affordability issues, increasing the level of uncertainty with regard to the timely recovery of costs for fuel and purchased power, as well as for rate cases more broadly.

Exhibit 1

Global credit themes affecting US regulated electric and gas utilities in 2023



Source: Moody's Investors Service

High natural gas prices and inflation may persist into 2023, which could hurt cash flow recovery, especially if regulators seek to reduce the impact on customer bills and delay or otherwise limit full cost recovery of other operating expenses during general rate case proceedings. Under normal business and operating conditions, utilities are able to pass through purchased power and fuel costs to customers. While recovery periods vary, utilities typically recover commodity costs within 12 months through a filing outside of a general rate case.

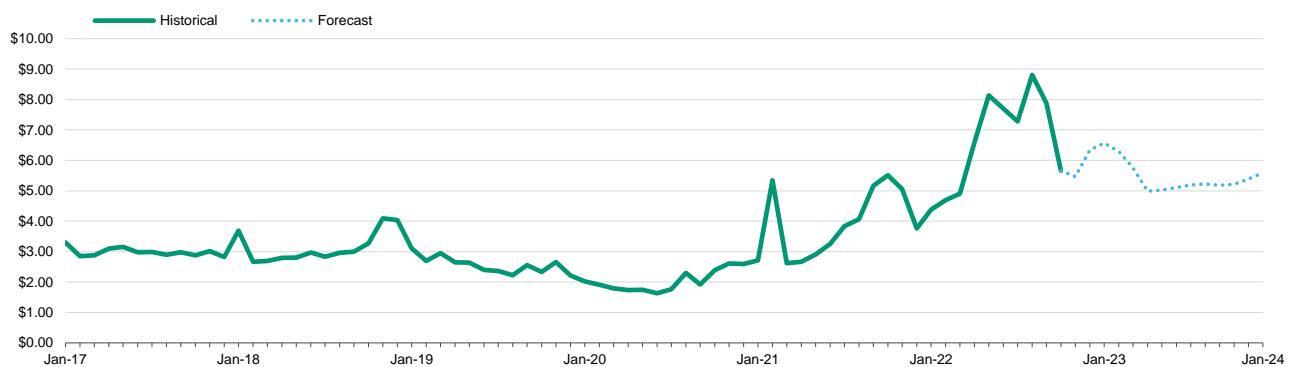
Although regulatory cost recovery mechanisms remain unchanged, utilities have substantial purchased power and fuel costs to recoup in addition to rate base growth investments. These costs have the potential to lead to substantial rate hikes, increasing the risk that regulators will defer some cost recovery to later dates. The regulatory environment could turn less supportive, resulting in insufficient rate increases, a delay in the recovery of purchased power and fuel costs or costs being spread out over a longer period of time, which increases the time between expense and eventual recovery leading to a decline in near-term credit metrics. Utilities that operate in service territories with poor demographics or weak local economies are at higher risk because high inflation could limit the willingness of regulators to allow utilities to pass through their costs to customer all at once.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on <https://ratings.moodys.com> for the most updated credit rating action information and rating history.

Affordability is an important credit analysis consideration in the demographic and societal trend category of our [social risk classification for private-sector issuers](#). High natural gas prices, high inflation and rising interest rates have increased social risks, creating an adverse business environment for utilities that will persist into 2023. We expect utilities to work with regulators to structure rate plans that benefit both the utility and their customer base similar to [Virginia Electric and Power Company](#) (A2 stable) and [Duke Energy Carolinas, LLC](#) (A2 stable), which both agreed to recover their purchase power costs over a two- or three-year period. That said, the rise in social risks and affordability concerns could lead to degradation in regulatory support and adverse rate case outcomes.

Higher demand and low inventories have driven up natural gas prices, a key driver of most monthly residential electric and gas bills. While the average monthly spot price at Henry Hub mostly ranged between \$3.00 and \$5.00 per million British thermal units (MMBtu) through most of 2021, prices began to surge in early 2022 peaking at \$8.81 MMBtu in August, a level not seen since 2008. Natural gas prices may sustain at higher levels through 2023 because of restrained investment in production and rising uncertainty about the expansion of future supplies, plus a high geopolitical risk premium (see [Energy - Global Outlook - Widespread slowdown in demand and rising costs curtails earnings growth](#)). As shown in Exhibit 2, the forward Henry Hub natural gas price curve is expected to remain above \$5.00 MMBtu in 2023. We expect natural gas prices to be much higher than our medium-term Henry Hub natural gas price range of \$2.50-\$3.50/MMBtu in 2023 (see [Europe's supply insecurity leads natural gas prices higher as US production costs rise](#)). High natural gas prices make it difficult for utilities to maintain low customer rates, particularly considering the rate increases they need to support large capital expenditure programs and measures to curb carbon emissions.

Exhibit 2
Persistently high natural gas prices are a key component of rising customer bills
 Average monthly Henry Hub natural gas spot price per million British thermal units (MMBtu)



Forecast prices as of 8 November 2022
 Source: US Energy Information Administration

Rising interest rates will increase financing costs

The US consumer price index (CPI) continues to rise despite the Federal Reserve's moves to tighten monetary policy. According to the October 2022 CPI, consumer prices increased 0.4% from September and 7.7% from the year-earlier period. In addition to dampening consumer sentiment, the continued rise in inflation makes it more likely that the Fed will continue raising interest rates, increasing the cost of borrowing for the capital- and debt-intensive utility sector (see [US economy is slowing, but not so fast that Fed will jettison policy tightening](#)).

For many years, regulated utilities enjoyed a long period of low natural gas prices and interest rates, enabling them to grow rate base substantially while keeping customer rates low. Because regulators are sensitive to electric and gas service affordability, particularly for residential customers, low gas prices and interest rates have facilitated a trend of constructive rate making and credit supportive regulatory outcomes.

We would consider returning our outlook to stable if the sector's regulatory support remains intact, and business conditions improve such that natural gas prices settle at a level where utilities are able to fully recover purchased power and fuel costs without delay beyond 12 months, overall inflation moderates, interest rates stabilize and/or the sector's aggregate (FFO)-to-debt ratio remains

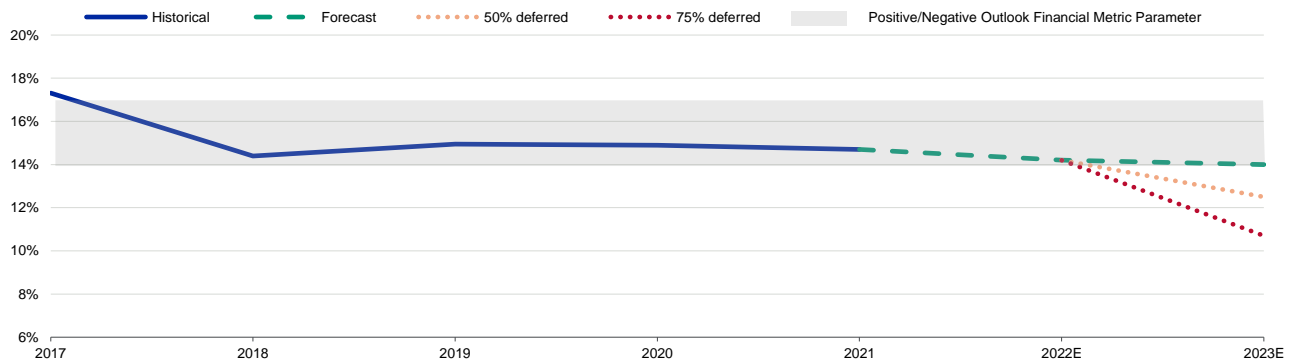
between 14% to 15%. We could change our outlook to positive if utility regulation turns broadly more credit supportive resulting in timelier cash flow recovery or we expect the sector's aggregate (FFO)-to-debt ratio rising above 17% on a sustained basis.

Financial metrics are under pressure with little cushion entering 2023

The sector's aggregate (FFO)-to-debt ratio settled between 14% and 15%, as seen in Exhibit 3, after declining from the high teens following the impact of Tax Reform in 2017 and increased debt issuance to support high capital expenditures. We estimate that the ratio will be closer to 14% in 2023 and that it is likely to temporarily fall below this level depending on how widespread the delay becomes for purchase power, fuel or other operating expenses. Although we typically look through business cycles that result in weaker financial metrics, our analysis of individual utilities will focus on their ability to maintain strong regulatory support for overall cost recovery and how quickly financial metrics will improve.

Exhibit 3

Widespread cost recovery delays could temporarily weaken financial metrics Historical and forecast aggregate ratio of (FFO)-to-debt for rated US investor owned utility sector



Forecast scenario assumes full recovery of purchased power, fuel costs and operating expenses within 12 months
 Down cases assume a 50% or 75% deferral of purchase power beyond 12 months and minimal rate increases
 Source: Moody's Investors Service

The average allowed return on equity (ROE) remains relatively flat at about 9.45%, compared to 9.5% in 2021. We expect ROEs to be sustained at current levels through 2023 because most requests for rate increases have been approved without lowering ROEs, as was common in many previous rate cases. Rising interest rates could lead to higher ROEs in some instances, although there is likely to be a lag because of the timing of rate cases, which typically take up to a year to resolve. In addition, the aggregate earned ROE lags the allowed ROE by about 70 basis points because of the large number of deferrals related to one-time costs incurred since 2020 for the coronavirus pandemic, wildfires, storms and delays in general rate case filings during the pandemic. Regulatory asset balances for these costs also add pressure on ratepayers. Regulators could delay the pace of recovery of these items as a lever to minimize the impact on customer bills as has been the case for New York utilities over the past several years. The commission used rate modifiers and extended regulatory asset recovery to keep customer bill increases at 2%. This resulted in significant lag in cash flow recovery, leading to weaker credit metrics and ultimately driving rating downgrades of the New York utilities.

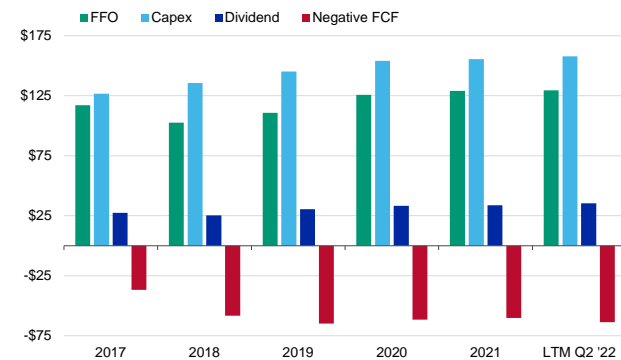
Utilities were well positioned to manage through a short period of higher natural gas prices because of their procurement strategies, which include both physical and financial hedging that was mostly done during a period of lower spot prices in 2021. Because natural gas prices have remained at higher levels for an extended period of time, procurement of natural gas at these higher prices has resulted in ballooning purchased power and fuel cost balances that make it more difficult to pass through to customers all at once particularly during a period of high inflation and rising interest rates. Current and future rate case filings and other regulatory requests will likely experience heightened scrutiny because of the sensitivity of increasing residential customer bills. These bills had already been rising because of increased base rates.

Capital spending and dividends will be sustained at steady clip, weighing on financial performance

Utilities are likely to maintain their high levels of capital spending as they focus on reducing carbon emissions to further their progress toward net-zero targets and invest in overall system resilience (see [Environmental risks drive capital spending increases, pressuring credit quality](#)). Following the passage of the US Inflation Reduction Act of 2022, capital expenditures could increase even further because the legislation will reduce the cost of developing clean energy-related projects and help facilitate the sector's carbon transition (see [Inflation Reduction Act's renewable, nuclear and other energy credits are credit positive](#)). Although credit positive, the Inflation Reduction Act's provisions are not sufficient to offset the combined adverse effects of high natural gas prices, inflation and rising interest rates. While the sector is willing to issue more equity than it has in the recent past (such as through the use of at-the-market programs), debt issuance and even asset sale proceeds will drive the funding of capital spending programs with limited new common equity issuance, despite the relatively high valuations of most regulated utilities.

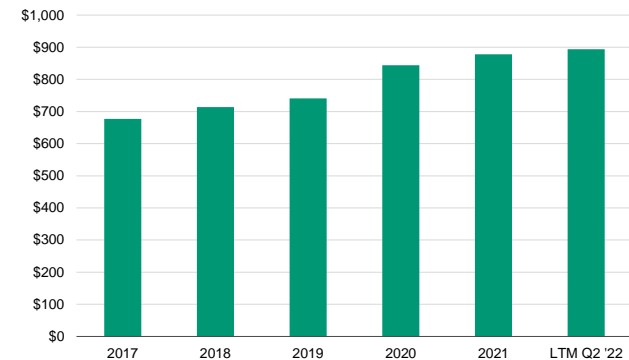
The sector has benefitted from regulatory outcomes that have supported rate base growth over the years. As shown in Exhibit 4, growth in FFO and capital spending has been relatively steady since 2017 because regulators have generally authorized timely recovery of prudent investments. This favorable business environment benefitted from a strong US economy, low natural gas prices and low interest rates, providing the means for companies to grow their dividend payments by about 5.2% since 2017. At the same time, the sector has experienced a substantial growth in negative free cash flow (FCF) of about 11.5% since 2017, which has contributed to the growth in total debt shown in Exhibit 5. Utility subsidiaries have some flexibility to absorb cost pressures by cutting back on capital spending and reducing dividends should there be a need to respond to an adverse regulatory climate. However, holding companies generally have little to no cushion in their financial metrics in light of the sector's continued high parent leverage to support capital expenditures and dividends.

Exhibit 4
Steadily increasing capital investment and dividend payout weighing on financial metrics
 Historical FFO, capital expenditures, dividend and negative FCF for rated US investor owned utility sector



5-year CAGR: FFO - 2.0%, Capex - 4.5%, Dividend - 5.2%, Negative FCF - 11.5%
 (\$ billions)
 Source: Moody's Investors Service

Exhibit 5
Sector's total debt has increased to fund capital investment and negative free cash flow
 Historical aggregate total debt for rated US investor owned utility sector



5-year CAGR - 5.7%
 (\$ billions)
 Source: Moody's Investors Service

Although the US investor-owned utility sector is facing significant headwinds, it continues to benefit from the fact that they operate critical infrastructure assets and are subject to strong regulation. The sector continues to experience relatively high equity valuations and strong capital markets access because it is often the sector that is most favored by investors in times of stress, as most recently seen during the volatile market conditions caused by the coronavirus pandemic in early 2020. Additionally, utilities maintain robust liquidity profiles through readily available multiyear facilities with modest covenant terms.

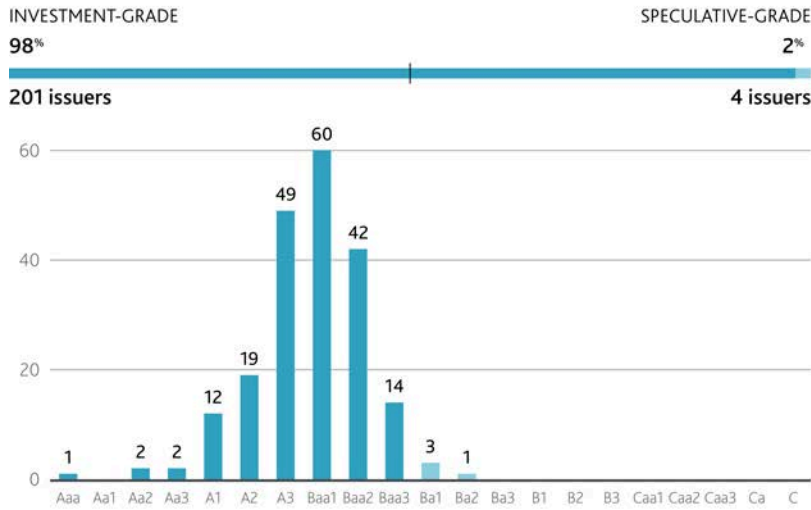
Appendix A

Exhibit 6

Distribution of long-term ratings and rating outlooks for US regulated electric and gas utilities

Ratings and rating outlooks distribution by number of issuers as of 1 November 2022

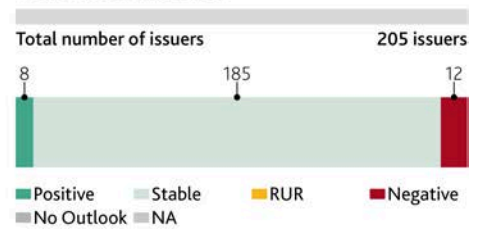
RATING DISTRIBUTION BY NUMBER OF ISSUERS



Includes holding companies and operating subsidiaries.

Source: Moody's Investors Service

OUTLOOK DISTRIBUTION



Appendix B

Exhibit 7

Utility holding companies

Data for the most recent 12-month period available (\$ millions)

Issuer	Rating and Outlook	CFO Pre-WC	Total Debt	CFO Pre-WC/Debt	Capex	Dividends
Berkshire Hathaway Energy Company	A3 stable	\$ 8,634	\$ 54,716	16%	\$ 7,309	\$ -
Vectren Utility Holdings, Inc.	A3 stable	\$ 445	\$ 2,461	18%	\$ 633	\$ 40
NextEra Energy, Inc.	(P)Baa1 stable	\$ 9,415	\$ 63,407	15%	\$ 16,377	\$ 3,184
Ameren Corporation	Baa1 stable	\$ 2,367	\$ 14,650	16%	\$ 3,316	\$ 588
OGE Energy Corp.	Baa1 stable	\$ 733	\$ 5,033	15%	\$ 881	\$ 327
PPL Corporation[1]	Baa1 stable	\$ 1,909	\$ 13,784	14%	\$ 2,035	\$ 1,092
WEC Energy Group, Inc.	Baa1 stable	\$ 2,485	\$ 15,376	16%	\$ 2,282	\$ 886
Xcel Energy Inc.	Baa1 stable	\$ 4,058	\$ 24,209	17%	\$ 4,349	\$ 972
Eversource Energy	Baa1 negative	\$ 2,560	\$ 21,842	12%	\$ 3,666	\$ 831
Pinnacle West Capital Corporation	Baa1 negative	\$ 1,205	\$ 8,013	15%	\$ 1,510	\$ 375
Alliant Energy Corporation	Baa2 stable	\$ 1,172	\$ 8,394	14%	\$ 1,304	\$ 415
American Electric Power Company, Inc.	Baa2 stable	\$ 5,391	\$ 38,267	14%	\$ 6,442	\$ 1,577
Avangrid, Inc.	Baa2 stable	\$ 1,497	\$ 8,995	17%	\$ 2,908	\$ 681
Black Hills Corporation	Baa2 stable	\$ 704	\$ 4,488	16%	\$ 652	\$ 151
CenterPoint Energy, Inc.	Baa2 stable	\$ 2,283	\$ 15,658	15%	\$ 3,929	\$ 416
CMS Energy Corporation	Baa2 stable	\$ 1,873	\$ 12,223	15%	\$ 2,300	\$ 529
Consolidated Edison, Inc.	Baa2 stable	\$ 3,913	\$ 26,230	15%	\$ 4,243	\$ 1,067
Dominion Energy, Inc.	Baa2 stable	\$ 5,039	\$ 45,421	11%	\$ 6,670	\$ 2,116
DTE Energy Company	Baa2 stable	\$ 2,366	\$ 19,312	12%	\$ 3,385	\$ 713
Duke Energy Corporation	Baa2 stable	\$ 10,516	\$ 72,528	14%	\$ 11,160	\$ 3,147
Eergy, Inc.	Baa2 stable	\$ 2,004	\$ 12,899	16%	\$ 2,223	\$ 517
Exelon Corporation	Baa2 stable	\$ 5,176	\$ 42,511	12%	\$ 8,146	\$ 1,413
IDACORP, Inc.	Baa2 stable	\$ 337	\$ 2,646	13%	\$ 354	\$ 150
NiSource Inc.	Baa2 stable	\$ 1,506	\$ 10,950	14%	\$ 1,997	\$ 363
Otter Tail Corporation	Baa2 stable	\$ 409	\$ 949	43%	\$ 170	\$ 67
Public Service Enterprise Group Incorporated	Baa2 stable	\$ 2,732	\$ 21,368	13%	\$ 2,946	\$ 1,056
Sempra Energy	Baa2 stable	\$ 4,498	\$ 27,118	17%	\$ 4,968	\$ 1,408
Southern Company (The)	Baa2 stable	\$ 7,979	\$ 54,354	15%	\$ 8,416	\$ 2,825
Southwest Gas Holdings, Inc.	Baa2 stable	\$ 666	\$ 6,424	10%	\$ 761	\$ 149
Spire Inc.	Baa2 stable	\$ 426	\$ 4,320	10%	\$ 569	\$ 140
Unitil Corporation	Baa2 stable	\$ 126	\$ 619	20%	\$ 120	\$ 25
Entergy Corporation	Baa2 negative	\$ 3,223	\$ 29,060	11%	\$ 6,375	\$ 804

Issuer	Rating and Outlook	CFO Pre-WC	Total Debt	CFO Pre-WC/Debt	Capex	Dividends
Edison International	Baa3 positive	\$ 3,085	\$ 30,725	10%	\$ 5,610	\$ 1,018
Cleco Corporate Holdings LLC	Baa3 stable	\$ 345	\$ 3,900	9%	\$ 278	\$ 133
Duquesne Light Holdings, Inc.	Baa3 stable	\$ 388	\$ 2,783	14%	\$ 375	\$ 58
Emera Inc.	Baa3 negative	\$ 1,127	\$ 13,214	8%	\$ 1,902	\$ 363
Fortis Inc.	Baa3 stable	\$ 2,477	\$ 21,943	11%	\$ 2,845	\$ 502
PNM Resources, Inc.	Baa3 stable	\$ 605	\$ 4,194	14%	\$ 643	\$ 116
Puget Energy, Inc.	Baa3 stable	\$ 830	\$ 7,064	12%	\$ 983	\$ 62
IPALCO Enterprises, Inc.	Baa3 stable	\$ 344	\$ 2,970	12%	\$ 415	\$ 139
FirstEnergy Corp.	Ba1 positive	\$ 2,675	\$ 24,027	11%	\$ 2,714	\$ 880
DPL Inc.	Ba1 negative	\$ 114	\$ 1,638	7%	\$ 243	\$ -
PG&E Corporation	Ba2 stable *	\$ 5,542	\$ 50,803	11%	\$ 9,116	\$ -

All ratios are based on GAAP "Adjusted" financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations, but may not include all analytical adjustments.

List excludes intermediate holding companies unless the ultimate parent company is excluded from the holding company peer group (e.g. AES Corporation) or is domiciled outside of the US.

[1] PPL Corp.'s credit metric includes the total debt but partial cash flow from NECO due to the timing of the completed acquisition.

*PG&E Corporation is a Corporate Family Rating

Source: Moody's Investors Service

Exhibit 8

Vertically integrated operating companies

Data for the most recent 12-month period available (\$ millions)

Issuer	Rating and Outlook	CFO Pre-WC	Total Debt	CFO Pre-WC/Debt	Capex	Dividends
Alabama Power Company	A1 stable	\$ 2,125	\$ 10,079	21%	\$ 2,137	\$ 1,000
Consumers Energy Company	A1 stable*	\$ 2,133	\$ 8,691	25%	\$ 2,233	\$ 775
Florida Power & Light Company	A1 stable	\$ 6,808	\$ 21,535	32%	\$ 8,264	\$ 2,105
Madison Gas and Electric Company	A1 stable	\$ 173	\$ 689	25%	\$ 144	\$ 17
MidAmerican Energy Company	A1 stable	\$ 1,934	\$ 7,836	25%	\$ 2,054	\$ -
Southern Indiana Gas & Electric Company	A1 stable	\$ 229	\$ 1,004	23%	\$ 310	\$ 30
DTE Electric Company	A2 stable	\$ 2,007	\$ 10,611	19%	\$ 2,730	\$ 734
Duke Energy Carolinas, LLC	A2 stable	\$ 3,291	\$ 14,303	23%	\$ 3,163	\$ -
Duke Energy Indiana, LLC.	A2 stable	\$ 1,096	\$ 5,023	22%	\$ 941	\$ 362
Duke Energy Progress, LLC	A2 stable	\$ 2,286	\$ 11,093	21%	\$ 2,077	\$ 950
Northern States Power Company (Minnesota)	A2 stable	\$ 1,234	\$ 7,025	18%	\$ 1,780	\$ 478
Northern States Power Company (Wisconsin)	A2 stable	\$ 250	\$ 1,058	24%	\$ 308	\$ 113
Virginia Electric and Power Company	A2 stable	\$ 3,386	\$ 17,622	19%	\$ 4,066	\$ -
Wisconsin Electric Power Company [1]	A2 stable	\$ 853	\$ 6,125	14%	\$ 914	\$ 580
Wisconsin Public Service Corporation	A2 stable	\$ 459	\$ 1,885	24%	\$ 399	\$ 260
Indiana Michigan Power Company	A3 positive	\$ 849	\$ 3,420	25%	\$ 726	\$ 200
Cleco Power LLC	A3 stable	\$ 231	\$ 2,173	11%	\$ 269	\$ 52
Duke Energy Florida, LLC.	A3 stable	\$ 1,984	\$ 9,252	21%	\$ 2,145	\$ -
Kentucky Utilities Co.	A3 stable	\$ 699	\$ 2,983	23%	\$ 608	\$ 298
Louisville Gas & Electric Company	A3 stable	\$ 567	\$ 2,419	23%	\$ 439	\$ 219
Oklahoma Gas & Electric Company	A3 stable	\$ 962	\$ 4,137	23%	\$ 880	\$ 265
Otter Tail Power Company	A3 stable	\$ 180	\$ 823	22%	\$ 136	\$ 53
PacifiCorp	A3 stable	\$ 1,710	\$ 8,799	19%	\$ 1,567	\$ 250
Portland General Electric Company	A3 stable	\$ 584	\$ 3,616	16%	\$ 666	\$ 154
Public Service Company of Colorado	A3 stable	\$ 1,403	\$ 7,073	20%	\$ 1,792	\$ 479
Tucson Electric Power Company	A3 stable	\$ 525	\$ 2,333	23%	\$ 527	\$ 63
Wisconsin Power and Light Company	A3 stable	\$ 367	\$ 2,806	13%	\$ 824	\$ 172
Tampa Electric Company	A3 negative	\$ 938	\$ 4,397	21%	\$ 1,399	\$ 471
Arizona Public Service Company	A3 negative	\$ 1,242	\$ 7,014	18%	\$ 1,495	\$ 382
Entergy Arkansas, LLC	Baa1 positive	\$ 858	\$ 4,763	18%	\$ 994	\$ 86
Entergy Mississippi, LLC	Baa1 positive	\$ 487	\$ 2,553	19%	\$ 664	\$ -
Union Electric Company	(P)Baa1 stable	\$ 1,071	\$ 6,445	17%	\$ 1,772	\$ 24
Appalachian Power Company	Baa1 stable	\$ 911	\$ 5,490	17%	\$ 943	\$ 75
Duke Energy Kentucky, Inc.	Baa1 stable	\$ 134	\$ 853	16%	\$ 164	\$ -
Empire District Electric Company (The)	Baa1 stable	\$ 231	\$ 1,200	19%	\$ 318	\$ -
Eergy Kansas Central, Inc.	Baa1 stable	\$ 976	\$ 5,326	18%	\$ 914	\$ 465
Eergy Metro, Inc.	Baa1 stable	\$ 758	\$ 3,498	22%	\$ 793	\$ 50
Georgia Power Company	Baa1 stable	\$ 2,610	\$ 15,076	17%	\$ 3,916	\$ 1,670
Hawaiian Electric Company, Inc.	Baa1 stable	\$ 413	\$ 2,183	19%	\$ 301	\$ 119
Idaho Power Company	Baa1 stable	\$ 289	\$ 2,646	11%	\$ 354	\$ 150

Issuer	Rating and Outlook	CFO Pre-WC	Total Debt	CFO Pre-WC/Debt	Capex	Dividends
Indianapolis Power & Light Company	Baa1 stable	\$ 370	\$ 2,097	18%	\$ 414	\$ 162
Interstate Power and Light Company	Baa1 stable	\$ 667	\$ 3,774	18%	\$ 365	\$ 360
Mississippi Power Company	Baa1 stable	\$ 383	\$ 1,572	24%	\$ 225	\$ 163
Nevada Power Company	Baa1 stable	\$ 722	\$ 3,115	23%	\$ 579	\$ 200
Newfoundland Power Inc.	Baa1 stable	\$ 102	\$ 537	19%	\$ 103	\$ 27
Northern Indiana Public Service Company	Baa1 stable	\$ 817	\$ 2,992	27%	\$ 821	\$ -
Public Service Company of Oklahoma	Baa1 stable	\$ 389	\$ 2,950	13%	\$ 396	\$ 10
Puget Sound Energy, Inc.	Baa1 stable	\$ 867	\$ 5,175	17%	\$ 954	\$ 149
Sierra Pacific Power Company	Baa1 stable	\$ 242	\$ 1,278	19%	\$ 370	\$ 70
Superior Water, Light and Power Company	Baa1 stable	\$ 14	\$ 50	27%	\$ 13	\$ -
ALLETE, Inc.	Baa1 stable	\$ 317	\$ 2,167	15%	\$ 276	\$ 138
Entergy Louisiana, LLC	Baa1 negative	\$ 1,030	\$ 10,727	10%	\$ 3,622	\$ 185
Dominion Energy South Carolina, Inc.	Baa2 positive	\$ 715	\$ 4,737	15%	\$ 698	\$ 301
NorthWestern Corporation	Baa2 stable	\$ 357	\$ 2,633	14%	\$ 487	\$ 133
Avista Corp.	(P)Baa2 stable	\$ 304	\$ 2,671	11%	\$ 442	\$ 124
El Paso Electric Company	Baa2 stable	\$ 259	\$ 1,887	14%	\$ 387	\$ 130
Entergy Texas, Inc.	Baa2 stable	\$ 568	\$ 2,782	20%	\$ 602	\$ -
Evergy Missouri West, Inc.	Baa2 stable	\$ 263	\$ 1,706	15%	\$ 490	\$ -
Liberty Utilities Co.	Baa2 stable	\$ 399	\$ 2,631	15%	\$ 667	\$ -
Monongahela Power Company	Baa2 stable	\$ 195	\$ 2,006	10%	\$ 249	\$ 106
Public Service Company of New Mexico	Baa2 stable	\$ 406	\$ 2,043	20%	\$ 675	\$ 61
Southwestern Electric Power Company	Baa2 stable	\$ 520	\$ 3,941	13%	\$ 499	\$ 17
Southwestern Public Service Company	Baa2 stable	\$ 647	\$ 3,252	20%	\$ 507	\$ 290
Avista Corp.	(P)Baa2 stable	\$ 304	\$ 2,671	11%	\$ 442	\$ 124
Pacific Gas & Electric Company	Baa3 stable*	\$ 5,817	\$ 46,149	13%	\$ 9,091	\$ 425
Alaska Electric Light and Power Company(AELP)	Baa3 stable	\$ 16	\$ 122	13%	\$ 5	\$ 6
Kentucky Power Company	Baa3 stable	\$ 132	\$ 1,245	11%	\$ 200	\$ -
Entergy New Orleans, LLC.	Ba1 negative	\$ 128	\$ 868	15%	\$ 242	\$ -

All ratios are based on GAAP "Adjusted" financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations, but may not include all analytical adjustments.

[1] These ratios do not reflect the adjustments related to the Power the Future lease agreements.

*First mortgage bond rating

Source: Moody's Investors Service

Exhibit 9

Transmission and distribution operating companies
 Data for the most recent 12-month period available (\$ millions)

Issuer	Rating and Outlook	CFO Pre-WC	Total Debt	CFO Pre-WC/Debt	Capex	Dividends
NSTAR Electric Company	A1 negative	\$ 885	\$ 4,547	19%	\$ 1,030	\$ 144
Oncor Electric Delivery Company LLC	A2 stable*	\$ 1,790	\$ 11,931	15%	\$ 2,736	\$ 859
PECO Energy Company	A2 stable	\$ 927	\$ 4,515	21%	\$ 1,321	\$ 370
Ameren Illinois Company	(P)A3 stable	\$ 1,159	\$ 4,551	25%	\$ 1,485	\$ -
Baltimore Gas and Electric Company	A3 stable	\$ 894	\$ 4,475	20%	\$ 1,213	\$ 296
Commonwealth Edison Company	A3 stable	\$ 1,548	\$ 10,675	15%	\$ 2,436	\$ 543
Connecticut Light and Power Company (The)	A3 stable	\$ 897	\$ 4,349	21%	\$ 909	\$ 347
Duquesne Light Company	A3 stable	\$ 389	\$ 1,454	27%	\$ 357	\$ 60
FortisBC Energy Inc.	A3 stable	\$ 332	\$ 2,610	12%	\$ 461	\$ 133
Hydro One Inc.	A3 stable	\$ 1,724	\$ 11,492	15%	\$ 1,547	\$ 503
Jersey Central Power & Light Company	A3 stable	\$ 559	\$ 2,366	24%	\$ 371	\$ 105
Metropolitan Edison Company	A3 stable	\$ 257	\$ 1,172	22%	\$ 143	\$ 145
Narragansett Electric Company	A3 stable	\$ 259	\$ 1,544	17%	\$ 379	\$ -
Ohio Edison Company	A3 stable	\$ 366	\$ 1,266	29%	\$ 285	\$ 271
Pennsylvania Power Company	A3 stable	\$ 61	\$ 267	23%	\$ 41	\$ 26
PPL Electric Utilities Corporation	A3 stable	\$ 916	\$ 4,486	20%	\$ 897	\$ 298
Public Service Company of New Hampshire	A3 stable	\$ 336	\$ 1,756	19%	\$ 452	\$ 102
Public Service Electric and Gas Company	A3 stable	\$ 1,973	\$ 12,528	16%	\$ 2,627	\$ -
West Penn Power Company	A3 stable	\$ 238	\$ 1,018	23%	\$ 190	\$ 90
San Diego Gas & Electric Company	(P)A3 stable	\$ 1,750	\$ 9,204	19%	\$ 2,266	\$ 300
United Illuminating Company	Baa1 positive	\$ 237	\$ 1,131	21%	\$ 215	\$ 115
Atlantic City Electric Company	Baa1 stable	\$ 335	\$ 1,769	19%	\$ 394	\$ 97
CenterPoint Energy Houston Electric, LLC	Baa1 stable	\$ 943	\$ 6,170	15%	\$ 2,272	\$ 67
Central Hudson Gas & Electric Corporation	Baa1 stable	\$ 124	\$ 1,079	11%	\$ 227	\$ -
Consolidated Edison Company of New York, Inc.	Baa1 stable	\$ 3,326	\$ 21,065	16%	\$ 3,818	\$ 984
Delmarva Power & Light Company	Baa1 stable	\$ 397	\$ 1,995	20%	\$ 422	\$ 140
Duke Energy Ohio, Inc.	Baa1 stable	\$ 568	\$ 3,834	15%	\$ 829	\$ -
Fitchburg Gas & Electric Light Company	Baa1 stable	\$ 32	\$ 161	20%	\$ 27	\$ 6
FortisAlberta Inc.	Baa1 stable	\$ 296	\$ 1,915	15%	\$ 302	\$ 69
Massachusetts Electric Company	Baa1 stable	\$ 192	\$ 1,940	10%	\$ 344	\$ -
New York State Electric and Gas Corporation	Baa1 stable	\$ 123	\$ 2,285	5%	\$ 756	\$ 270
Niagara Mohawk Power Corporation	Baa1 stable	\$ 729	\$ 4,025	18%	\$ 900	\$ 275
Ohio Power Company	Baa1 stable	\$ 561	\$ 3,512	16%	\$ 777	\$ 86
Pennsylvania Electric Company	Baa1 stable	\$ 257	\$ 1,545	17%	\$ 147	\$ 265
Potomac Electric Power Company	Baa1 stable	\$ 542	\$ 3,765	14%	\$ 817	\$ 445
Rochester Gas & Electric Corporation	Baa1 stable	\$ 164	\$ 1,547	11%	\$ 435	\$ 250
Texas-New Mexico Power Company	Baa1 stable	\$ 181	\$ 1,110	16%	\$ 396	\$ -
Unitil Energy Systems, Inc.	Baa1 stable	\$ 35	\$ 127	27%	\$ 23	\$ 5

Issuer	Rating and Outlook	CFO Pre-WC	Total Debt	CFO Pre-WC/Debt	Capex	Dividends
Southern California Edison Company	Baa2 positive	\$ 3,228	\$ 26,762	12%	\$ 5,610	\$ 1,085
AEP Texas Inc.	Baa2 stable	\$ 747	\$ 6,202	12%	\$ 1,162	\$ -
Electric Transmission Texas, LLC	Baa2 stable	\$ 237	\$ 1,601	15%	\$ 122	\$ 70
National Grid North America Inc.	Baa2 stable	\$ 2,191	\$ 20,609	11%	\$ 4,171	\$ -
National Grid USA	Baa2 stable	\$ 1,948	\$ 24,045	8%	\$ 4,156	\$ -
Orange and Rockland Utilities, Inc.	Baa2 stable	\$ 185	\$ 1,149	16%	\$ 223	\$ 54
Potomac Edison Company (The)	Baa2 stable	\$ 174	\$ 755	23%	\$ 141	\$ -
Toledo Edison Company	Baa2 stable	\$ 102	\$ 486	21%	\$ 60	\$ 47
Cleveland Electric Illuminating Company (The)	Baa3 stable	\$ 209	\$ 1,617	13%	\$ 190	\$ 53
Dayton Power & Light Company	Baa2 negative	\$ 138	\$ 766	18%	\$ 241	\$ 69

All ratios are based on GAAP "Adjusted" financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations, but may not include all analytical adjustments.

*First mortgage bond rating

Source: Moody's Investors Service

Exhibit 10

Local gas distribution operating companies

Data for the most recent 12-month period available (\$ millions)

Issuer	Rating and Outlook	CFO Pre-WC	Total Debt	CFO Pre-WC/Debt	Capex	Dividends
Atmos Energy Corporation	A1 stable	\$ 1,357	\$ 8,193	17%	\$ 2,362	\$ 362
New Jersey Natural Gas Company	A1 stable*	\$ 295	\$ 1,316	22%	\$ 364	\$ -
Spire Missouri Inc.	A1 negative *	\$ 40	\$ 2,039	2%	\$ 362	\$ -
Connecticut Natural Gas Corporation	A2 stable	\$ 67	\$ 276	24%	\$ 69	\$ 35
Northern Illinois Gas Company	A2 stable	\$ 506	\$ 2,383	21%	\$ 736	\$ -
Peoples Gas Light and Coke Company	A2 stable	\$ 484	\$ 1,964	25%	\$ 536	\$ 395
Southern California Gas Company	A2 stable	\$ 1,154	\$ 6,092	19%	\$ 1,994	\$ 25
Spire Alabama Inc.	A2 stable	\$ 126	\$ 839	15%	\$ 148	\$ 22
UGI Utilities, Inc.	A2 negative	\$ 365	\$ 1,541	24%	\$ 432	\$ -
Berkshire Gas Company	A3 stable	\$ 10	\$ 82	13%	\$ 19	\$ 10
CenterPoint Energy Resources Corp.	A3 stable	\$ 909	\$ 4,585	20%	\$ 1,038	\$ -
DTE Gas Company	A3 stable	\$ 408	\$ 2,091	20%	\$ 604	\$ 156
ONE Gas, Inc	A3 stable	\$ 461	\$ 4,242	11%	\$ 540	\$ 129
Piedmont Natural Gas Company, Inc.	A3 stable	\$ 537	\$ 3,415	16%	\$ 821	\$ -
Questar Gas Company	A3 stable	\$ 207	\$ 1,103	19%	\$ 301	\$ -
SEMCO Energy, Inc.	A3 stable	\$ 126	\$ 529	24%	\$ 93	\$ 30
South Jersey Gas Company	A3 stable	\$ 253	\$ 1,164	22%	\$ 225	\$ -
Southern Connecticut Gas Company	A3 stable	\$ 34	\$ 377	9%	\$ 104	\$ 30
UNS Gas, Inc.	A3 stable	\$ 24	\$ 105	22%	\$ 27	\$ -
Washington Gas Light Company	A3 stable	\$ 325	\$ 1,838	18%	\$ 539	\$ 100
Wisconsin Gas LLC	A3 negative	\$ 174	\$ 856	20%	\$ 194	\$ 50
Boston Gas Company	Baa1 stable	\$ 500	\$ 2,242	22%	\$ 646	\$ 43
FortisBC Inc.	Baa1 stable	\$ 100	\$ 1,002	10%	\$ 109	\$ 38
KeySpan Gas East Corporation	Baa1 stable	\$ 256	\$ 1,561	16%	\$ 410	\$ -
Northwest Natural Gas Company	(P)Baa1 stable	\$ 199	\$ 1,289	15%	\$ 311	\$ 58
PNG Companies LLC	Baa1 stable*	\$ 264	\$ 1,517	17%	\$ 280	\$ 75
Public Service Co. of North Carolina, Inc.	Baa1 stable	\$ 146	\$ 1,109	13%	\$ 156	\$ 92
Southern Company Gas Capital	Baa1 stable	\$ 1,264	\$ 8,181	15%	\$ 1,437	\$ 530
Southwest Gas Corporation	Baa1 stable	\$ 484	\$ 3,346	14%	\$ 620	\$ 118
Yankee Gas Services Company	Baa1 stable	\$ 122	\$ 907	13%	\$ 236	\$ 46
Northern Utilities, Inc.	Baa1 stable	\$ 49	\$ 270	18%	\$ 62	\$ 14
Boston Gas Company	Baa1 stable	\$ 500	\$ 2,242	22%	\$ 646	\$ 43
Brooklyn Union Gas Company, The	Baa2 stable	\$ 261	\$ 2,694	10%	\$ 712	\$ -

All ratios are based on GAAP "Adjusted" financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations, but may not include all analytical adjustments.

*First mortgage bond rating

Source: Moody's Investors Service

Moody's related publications

Sector research

- » [Regulated Electric and Gas Utilities – US: Environmental risks drive capital spending increases, pressuring credit quality](#), 3 November 2022
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- » [Electric Utilities and Power Companies – US: Inflation Reduction Act's renewable, nuclear and other energy credits are credit positive](#), 11 August 2022
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Chapter 3: Risk Estimation in Practice

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Value Line is the largest and most widely circulated independent investment advisory service, and influences the expectations of a large number of institutional and individual investors. The Value Line data are commercially available on a timely basis to investors in paper format or electronically. Value Line betas are derived from a least-squares regression analysis between weekly percent changes in the price of a stock and weekly percent changes in the New York Stock Exchange Average over a period of 5 years. In the case of shorter price histories, a smaller time period is used, but 2 years is the minimum. Value Line betas are computed on a theoretically sound basis using a broadly based market index, and they are adjusted for the regression tendency of betas to converge to 1.00. This necessary adjustment to beta is discussed below.

Practical and Conceptual Difficulties

Computational Issues. Absolute estimates of beta may vary over a wide range when different computational methods are used. The return data, the time period used, its duration, the choice of market index, and whether annual, monthly, or weekly return figures are used will influence the final result.

Ideally, the returns should be total returns, that is, dividends and capital gains. In practice, beta estimates are relatively unaffected if dividends are excluded. Theoretically, market returns should be expressed in terms of total returns on a portfolio of all risky assets. In practice, a broadly based value-weighted market index is used. For example, Merrill Lynch betas use the Standard & Poor's 500 market index, while Value Line betas use the New York Stock Exchange Composite market index. In theory, unless the market index used is the true market index, fully diversified to include all securities in their proportion outstanding, the beta estimate obtained is potentially distorted. Failure to include bonds, Treasury bills, real estate, etc., could lead to a biased beta estimate. But if beta is used as a relative risk ranking device, choice of the market index may not alter the relative rankings of security risk significantly.

To enhance statistical significance, beta should be calculated with return data going as far back as possible. But the company's risk may have changed if the historical period is too long. Weighting the data for this tendency is one possible remedy, but this procedure presupposes some knowledge of how risk changed over time. A frequent compromise is to use a 5-year period with either weekly or monthly returns. Value Line betas are computed based on weekly returns over a 5-year period, whereas Merrill Lynch betas are computed with monthly returns over a 5-year period. In an empirical study of utility

Regulatory Focus Topical Special Report

Topical Report

July 18, 2022

Adjustment clauses: A state by state overview

Russell Ernst, Principal Analyst, **Brian Collins**, Senior Research Analyst, and **Monica Hlinka**, Research Analyst
Contributors: Jim Davis, Lillian Federico, Lisa Fontanella, Jason Lehmann and Dan Lowrey

This report covers the key adjustment clauses used by the largest electric and gas utilities in the 53 jurisdictions covered by Regulatory Research Associates, a group within S&P Global Commodity Insights.

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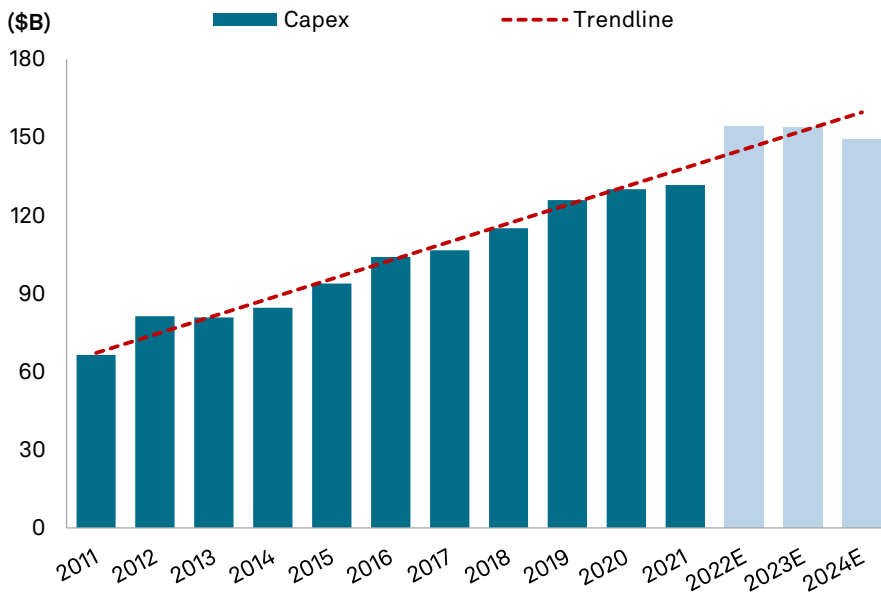
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Introduction

In the face of the robust expansion of utility capital expenditures in recent years, increases in expenses attributable in part to increased levels of inflation and sluggish demand growth in some parts of the U.S., industry stakeholders have developed innovative strategies that support timely rate recognition of these costs. As shown in the image below, capex for 47 energy utilities covered by Regulatory Research Associates, a group within S&P Global Commodity Insights, is estimated to exceed \$154 billion in 2022, well above the \$131.8 billion of actual investment in 2021 by the same companies.

Energy utility actual and estimated capital expenditures



Data compiled March 30, 2022.
 E = estimates
 Source: S&P Global Market Intelligence

The electric and gas utilities' use of adjustment clauses to recover variations in costs outside of the traditional rate case process has its origins in the 1973 Arab oil embargo, when fuel costs skyrocketed, leaving the utilities with no way to recover the increased costs in a timely manner. At that time, the only remedy for the utilities was to file a rate case; however, rate proceedings frequently took more than a year to litigate, and fuel prices climbed more rapidly than the utilities could obtain rate recognition of the increased costs. Some jurisdictions permitted the utilities to have more than one rate case pending simultaneously, but most did not.

In the years following the embargo, utility earnings were under considerable pressure, prompting some jurisdictions to establish a more constructive framework to allow more timely recovery of cost increases that were beyond the utilities' control.

The result was the creation of the fuel adjustment clause, or FAC — a single-issue ratemaking process whereby a utility is permitted to implement periodic rate adjustments to reflect changes in its cost of fuel. The utility is generally authorized to defer incremental variations in its fuel costs to offset any effect on earnings from the variation. The deferred amount is then recovered from, or refunded to, ratepayers in the next FAC rate adjustment. In some circumstances, the FAC includes a forward-looking component that is subject to true-up provisions. In addition to fuel costs, most jurisdictions allow to include the utilities' purchased power expense in the FAC.

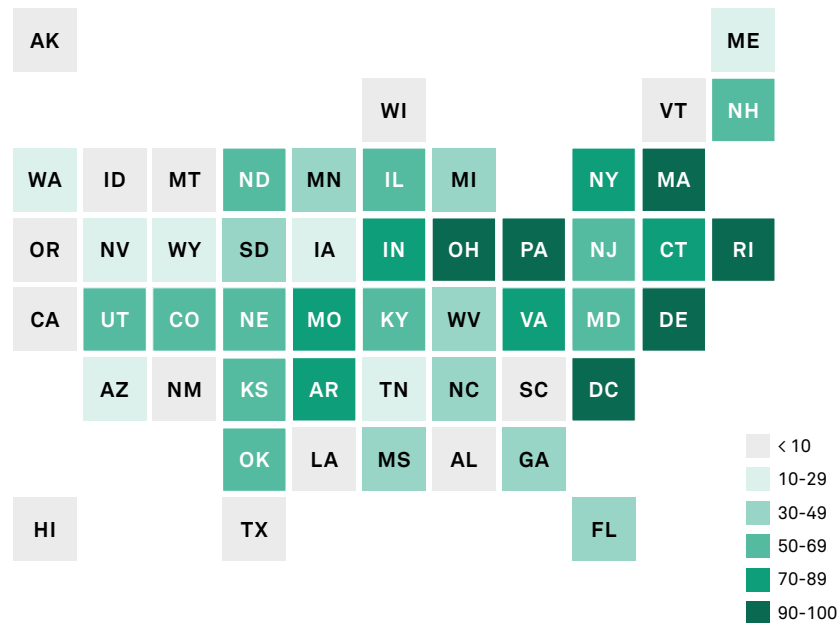
State utility commissions have approved adjustment clauses for recovery of environmental compliance, energy efficiency and conservation program expenses, transmission charges allocated to the utility by the Federal Energy Regulatory Commission and investments associated with meeting renewable resource requirements. Such mechanisms have also been approved to pass through to customers all or a portion of the margins that the company receives from selling excess power or pipeline capacity in the open market through off-system sales.

Another type of adjustment clause — a decoupling mechanism — enables utilities to offset the effect on revenues of fluctuations in sales caused by customer participation in energy efficiency programs, deviations from "normal" temperature patterns or economic conditions. RRA considers a decoupling mechanism that adjusts for these factors to be a "full" decoupling mechanism and designates those that address only one or two of these factors as "partial" decoupling mechanisms. RRA also assigns a partial decoupling tag to those mechanisms that include rate caps or other limitations.

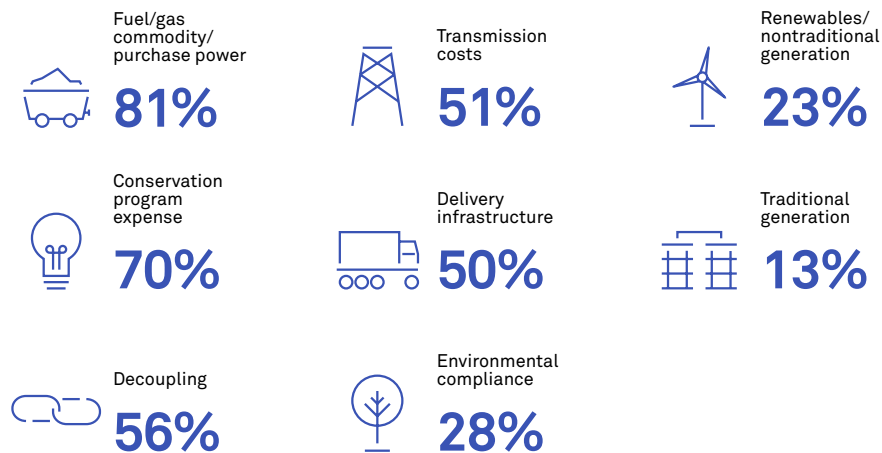
More recently and with greater frequency, commissions have approved mechanisms that permit the costs associated with the construction of new generation or delivery infrastructure to be used, effectively including these items in rate base without the need for a full rate case. In some instances, these mechanisms may even provide the utilities a cash return on construction work in progress.

As shown in the following infographic, certain types of adjustment clauses are more prevalent than others. For example, those that address electric fuel and gas commodity charges are in place in all jurisdictions. Also, about two-thirds of all utilities have riders in place to recover costs related to energy efficiency programs, and roughly half of the utilities have some type of decoupling mechanism in place.

Utilities with adjustment clauses for delivery infrastructure (%)



Adjustment clauses in use (%)



Data as of June 2022.
 Source: Regulatory Research Associates, a group within S&P Global Commodity Insights

About this report

This report covers the key adjustment clauses used by the largest electric and gas utilities in the 53 jurisdictions covered by RRA. This report does not address surcharges that have been approved to enable a utility to recover specific one-time items, e.g., such as excess storm-restoration costs incurred in a given year, where the utility is recovering a fixed amount over a defined period.

This report also does not include expense trackers, which provide for the [deferral](#) of variations in costs for potential recovery at a future time when the commission will consider the accumulated balance for inclusion in rates. Although an expense tracker is designed to keep the utility's earnings whole, rates and cash flows do not change on a current basis. Expense trackers are sometimes authorized to account for variations in pension-related costs. While there are similarities between each of these types of ratemaking provisions, only adjustment clauses allow rates to change on an expedited basis in accordance with cost changes.

The accompanying table includes footnotes (denoted by "√*" or "--*"), where clarification regarding the specific adjustment clause is necessary. Further details concerning the adjustment clauses included in this report can be found in each of RRA's [Commission Profiles](#).

Regulatory agency abbreviations

ACC	Arizona Corporation Commission	PRC	Public Regulation Commission (New Mexico)
BPU	Board of Public Utilities (New Jersey)	PSC	Public Service Commission
DPU	Department of Public Utilities (Massachusetts)	PUC	Public Utility(ies) Commission
ICC	Illinois Commerce Commission	PURA	Public Utilities Regulatory Authority (Connecticut)
IUB	Iowa Utilities Board	RCA	Regulatory Commission of Alaska
KCC	Kansas Corporation Commission	RRC	Railroad Commission (Texas)
NCUC	North Carolina Utilities Commission	SCC	State Corporation Commission (Virginia)
NOCC	New Orleans City Council	URC	Utility Regulatory Commission (Indiana)
OCC	Oklahoma Corporation Commission	WUTC	Washington Utilities and Transportation Commission

The Take

A key component of innovative strategies supporting timely rate recognition has been the use of adjustment clauses to address recovery of utility investments, as well as issues related to rising/volatile costs. A defining characteristic of an adjustment clause is that it effectively shifts the risk associated with recovery of an expense from shareholders to customers. If the clause operates as designed, the company is able to change its rates to recover its costs on a current basis, without any negative effect on the bottom line and without the expense and delay that accompany a rate case filing.

The use of adjustment clauses has expanded significantly. These clauses are generally reserved for expenses that are outside the utility's control or are required by law or rule. Some jurisdictions have approved the use of adjustment clauses for recovery of environmental compliance, energy efficiency and conservation program expenses, transmission charges allocated to the utility by the Federal Energy Regulatory Commission and investments associated with meeting renewable resource requirements.

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Use of adjustment clauses, as of June 2022

State/Company	Ultimate parent ticker	Type of service	Electric fuel/gas commodity/ purch. power	Conserv. program expense	Type of adjustment clause									
					Decoupling				New capital					
					Full	Partial	Traditional generation	Renewables/ Non-traditional generation	Delivery infrastructure	Environmental compliance	Transmission costs			
ALABAMA														
Alabama Power Co.	SO	Elec.	✓	*	--	--	✓	*	✓	--	✓	*	--	
Spire Alabama Inc.	SR	Gas	✓	*	--	✓	*	--	--	--	--	--	--	
Spire Gulf Inc.	SR	Gas	✓	*	--	✓	*	--	--	--	--	--	--	
ALASKA														
Alaska Electric Light & Power Co.	AVA	Elec.	✓	--	--	--	--	--	--	--	--	--	--	
Enstar Natural Gas Co.	ALA	Gas	✓	--	--	--	--	--	--	--	--	--	--	
ARIZONA														
Arizona Public Service Co.	PNW	Elec.	✓	✓	--	✓	*	--	✓	--	✓	✓	✓	
Southwest Gas Corp.	SWX	Gas	✓	✓	✓	--	*	--	--	✓	*	--	--	
Tucson Electric Power Co.	FTS	Elec.	✓	✓	--	✓	*	--	✓	--	✓	✓	✓	
UNS Electric Inc.	FTS	Elec.	✓	✓	--	✓	*	--	✓	--	--	--	✓	
UNS Gas Inc.	FTS	Gas	✓	✓	--	✓	*	--	--	--	--	--	--	
ARKANSAS														
Arkansas Oklahoma Gas Corp.	--	Gas	✓	✓	✓	*	--	--	--	✓	*	--	--	
Summit Utilities Arkansas Inc.	--	Gas	✓	✓	✓	*	--	--	--	✓	*	--	--	
Entergy Arkansas LLC	ETR	Elec.	✓	✓	--	✓	*	✓	*	✓	*	--	✓	
Oklahoma Gas & Electric Co.	OGE	Elec.	✓	✓	--	✓	*	✓	✓	✓	✓	✓	✓	
Black Hills Energy Arkansas Inc.	BKH	Gas	✓	✓	✓	*	--	--	--	✓	*	--	--	
Southwestern Electric Power Co.	AEP	Elec.	✓	✓	--	✓	*	✓	--	--	✓	✓	✓	
CALIFORNIA														
Pacific Gas & Electric Co.	PCG	Elec.	✓	--	✓	--	--	--	--	--	--	--	--	
Pacific Gas & Electric Co.	PCG	Gas	✓	--	✓	--	--	--	--	--	--	--	--	
San Diego Gas & Electric Co.	SRE	Elec.	✓	--	✓	--	--	--	--	--	--	--	--	
San Diego Gas & Electric Co.	SRE	Gas	✓	--	✓	--	--	--	--	--	--	--	--	
Southern California Edison Co.	EIX	Elec.	✓	--	✓	--	--	--	--	--	--	--	--	
Southern California Gas Co.	SRE	Gas	✓	--	✓	--	--	--	--	--	--	--	--	
Southwest Gas Corp.	SWX	Gas	✓	--	✓	--	--	--	--	--	--	--	--	
COLORADO														
Black Hills Colorado Electric Inc.	BKH	Elec.	✓	✓	--	--	✓	*	✓	--	--	--	✓	
Public Service Co. of Colorado	XEL	Elec.	✓	✓	--	✓	*	--	✓	--	--	--	✓	
Public Service Co. of Colorado	XEL	Gas	✓	✓	--	✓	*	--	--	✓	*	--	--	
Black Hills Gas Distribution LLC	BKH	Gas	✓	✓	--	--	--	--	--	✓	*	--	--	
CONNECTICUT														
Connecticut Light and Power Co.	ES	Elec.	--	*	✓	✓	*	--	--	*	✓	*	--	✓
Connecticut Natural Gas Co.	IBE	Gas	✓	✓	✓	*	--	--	--	✓	*	--	--	
Southern Connecticut Gas Co.	IBE	Gas	✓	✓	✓	*	--	--	--	✓	*	--	--	
United Illuminating Co.	IBE	Elec.	--	*	✓	✓	*	--	--	*	--	--	✓	
Yankee Gas Services Co.	ES	Gas	✓	✓	✓	*	--	--	--	✓	*	--	--	

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					Decoupling			New capital						
					Full	Partial	Traditional generation	Renewables/ Non-traditional generation	Delivery infrastructure	Environmental compliance	Transmission costs			
DELAWARE														
Chesapeake Utilities Corp.	CPK	Gas	✓	--	--	--	--	--	--	✓	*	✓	*	--
Delmarva Power & Light Co.	EXC	Elec.	--	*	✓	--	--	--	--	✓	*	--	--	✓
Delmarva Power & Light Co.	EXC	Gas	✓	--	--	--	--	--	--	✓	*	✓	*	--
DISTRICT OF COLUMBIA														
Potomac Electric Power Co.	EXC	Elec.	--	*	--	--	✓	*	--	✓	*	✓	*	--
Washington Gas Light Co.	ALA	Gas	✓	--	--	--	--	--	✓	*	✓	*	--	--
FLORIDA														
Florida Power & Light Co.	NEE	Elec.	✓	✓	--	--	✓	*	✓	*	--	*	✓	--
Duke Energy Florida LLC	DUK	Elec.	✓	✓	--	--	✓	*	✓	*	--	*	✓	--
Florida Public Utilities Co.	CPK	Elec.	✓	✓	--	--	✓	*	--	--	*	✓	✓	--
Florida Public Utilities Co.	CPK	Gas	✓	✓	--	--	--	--	--	✓	*	✓	✓	--
Peoples Gas System Inc.	EMA	Gas	✓	✓	--	--	--	--	--	✓	*	✓	✓	--
Pivotal Utility Holdings Inc.	NEE	Gas	✓	✓	--	--	--	--	--	✓	*	✓	✓	--
Tampa Electric Co.	EMA	Elec.	✓	✓	--	--	✓	*	✓	*	--	*	✓	--
GEORGIA														
Atlanta Gas Light Co.	SO	Gas	--	*	--	--	*	--	--	✓	*	✓	*	--
Georgia Power Co.	SO	Elec.	✓	--	--	--	--	✓	*	--	--	✓	*	--
Liberty Utilities (Peach State Nat. Gas) Corp.	AQN	Gas	✓	*	--	✓	*	--	--	--	--	--	--	--
HAWAII														
Hawaiian Electric Co.	HE	Elec.	✓	✓	--	--	--	--	✓	*	--	--	--	--
Hawaii Electric Light Co.	HE	Elec.	✓	✓	--	--	--	--	--	--	--	--	--	--
Maui Electric Co.	HE	Elec.	✓	✓	--	--	--	--	✓	*	--	--	--	--
IDAHO														
Avista Corp.	AVA	Elec.	✓	*	✓	✓	*	--	--	--	--	--	--	--
Avista Corp.	AVA	Gas	✓	✓	✓	✓	*	--	--	--	--	--	--	--
Idaho Power Co.	IDA	Elec.	✓	*	✓	✓	*	--	--	--	--	--	--	--
PacifiCorp	BRK.A	Elec.	✓	*	✓	--	--	--	--	--	--	--	--	--
ILLINOIS														
Ameren Illinois Co.	AEE	Elec.	--	*	✓	--	✓	*	--	✓	--	✓	*	✓
Ameren Illinois Co.	AEE	Gas	✓	✓	--	✓	*	--	--	✓	*	✓	*	--
Commonwealth Edison Co.	EXC	Elec.	--	*	✓	--	--	--	✓	✓	*	✓	*	✓
Liberty Utilities (Midstates Natural Gas) Corp.	AQN	Gas	✓	✓	--	✓	*	--	--	--	--	--	--	--
MidAmerican Energy Co.	BRK.A	Elec.	✓	*	✓	--	--	--	✓	--	--	--	--	✓
MidAmerican Energy Co.	BRK.A	Gas	✓	✓	--	--	--	--	--	✓	*	--	--	--
North Shore Gas Co.	WEC	Gas	✓	✓	--	✓	*	--	--	✓	*	✓	*	--
Northern Illinois Gas Co.	SO	Gas	✓	✓	--	✓	*	--	--	✓	*	✓	*	--
Peoples Gas Light & Coke Co.	WEC	Gas	✓	✓	--	✓	*	--	--	✓	*	✓	*	--

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Use of adjustment clauses, as of June 2022

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					Decoupling				New capital					
					Full	Partial	Traditional generation	Renewables/ Non-traditional generation	Delivery infrastructure	Environmental compliance	Transmission costs			
INDIANA														
Duke Energy Indiana LLC	DUK	Elec.	✓	✓	--	✓	*	--	✓	✓	*	✓	*	✓
Indiana Gas Co.	CNP	Gas	✓	✓	✓	--	--	--	✓	*	--	--	--	--
Indiana Michigan Power Co.	AEP	Elec.	✓	✓	--	✓	*	--	✓	✓	*	✓	*	✓
Indianapolis Power & Light Co.	AES	Elec.	✓	✓	--	✓	*	--	✓	--	*	✓	*	✓
Northern Indiana Public Service Co.	NI	Elec.	✓	✓	--	✓	*	--	✓	✓	*	✓	*	✓
Northern Indiana Public Service Co.	NI	Gas	✓	✓	--	--	--	--	✓	*	--	--	--	--
Southern Indiana Gas & Electric Co.	CNP	Elec.	✓	✓	--	✓	*	--	✓	*	✓	✓	*	✓
Southern Indiana Gas & Electric Co.	CNP	Gas	✓	✓	✓	--	--	--	✓	*	--	--	--	--
IOWA														
Black Hills Iowa Gas Utility Co.	BKH	Gas	✓	✓	--	--	--	--	✓	--	--	--	--	--
Interstate Power & Light Co.	LNT	Elec.	✓	✓	--	--	--	✓	--	✓	--	✓	--	✓
Interstate Power & Light Co.	LNT	Gas	✓	✓	--	--	--	--	--	--	--	--	--	--
MidAmerican Energy Co.	BRK.A	Elec.	✓	✓	--	--	--	✓	--	--	✓	✓	✓	✓
MidAmerican Energy Co.	BRK.A	Gas	✓	✓	--	--	--	--	--	--	--	--	--	--
KANSAS														
Atmos Energy Corp.	ATO	Gas	✓	--	*	--	✓	*	--	✓	*	--	--	--
Black Hills/Kansas Gas Utility Co.	BKH	Gas	✓	--	*	--	✓	*	--	✓	*	--	--	--
Empire District Electric Co.	AQN	Elec.	✓	✓	*	--	--	--	--	--	✓	✓	✓	✓
Evergy Kansas Central Inc.	EVRG	Elec.	✓	✓	*	--	✓	*	--	✓	--	✓	✓	✓
Evergy Kansas South Inc.	EVRG	Elec.	✓	✓	*	--	✓	*	--	✓	--	✓	✓	✓
Evergy Metro Inc.	EVRG	Elec.	✓	✓	*	--	--	--	--	✓	*	--	--	✓
Kansas Gas Service Co.	OGS	Gas	✓	--	*	--	✓	*	--	✓	*	--	--	--
KENTUCKY														
Atmos Energy Corp.	ATO	Gas	✓	✓	--	✓	*	--	--	✓	--	--	--	--
Columbia Gas of Kentucky Inc.	NI	Gas	✓	✓	--	✓	*	--	--	✓	--	--	--	--
Delta Natural Gas Co.	WTRG	Gas	✓	✓	--	✓	*	--	--	✓	--	--	--	--
Duke Energy Kentucky Inc.	DUK	Elec.	✓	✓	--	✓	*	--	--	--	✓	✓	✓	✓
Duke Energy Kentucky Inc.	DUK	Gas	✓	✓	--	✓	*	--	--	✓	--	--	--	--
Kentucky Power Co.	AEP	Elec.	✓	✓	--	✓	*	--	--	--	✓	✓	✓	✓
Kentucky Utilities Co.	PPL	Elec.	✓	✓	--	✓	*	--	--	--	✓	✓	✓	✓
Louisville Gas & Electric Co.	PPL	Elec.	✓	✓	--	✓	*	--	--	--	✓	✓	✓	✓
Louisville Gas & Electric Co.	PPL	Gas	✓	✓	--	✓	*	--	--	✓	--	--	--	--
LOUISIANA-NOCC														
Entergy New Orleans LLC	ETR	Elec.	✓	✓	--	--	--	--	✓	--	✓	*	✓	*
Entergy New Orleans LLC	ETR	Gas	✓	--	--	--	--	--	--	--	--	--	--	--

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					Decoupling				New capital			
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LOUISIANA PSC												
Atmos Energy Corp.	ATO	Gas	✓	--	--	✓	*	--	--	--	--	--
CenterPoint Energy Arkla	CNP	Gas	✓	--	--	✓	*	--	--	--	--	--
Cleco Power LLC	--	Elec.	✓	✓	*	✓	*	✓	*	✓	*	✓
Entergy Louisiana LLC	ETR	Elec.	✓	✓	*	✓	*	--	--	--	✓	--
Entergy Louisiana LLC	ETR	Gas	✓	--	--	--	--	--	✓	*	--	--
Southwestern Electric Power Co.	AEP	Elec.	✓	✓	*	✓	*	--	--	--	--	--
MAINE												
Central Maine Power Co.	IBE	Elec.	--	*	--	✓	*	--	--	--	--	✓
Maine Natural Gas	IBE	Gas	✓	--	--	--	--	--	--	--	--	--
Northern Utilities Inc.	UTL	Gas	✓	--	--	--	--	--	✓	✓	✓	--
Versant Power	--	Elec.	--	*	--	✓	*	--	--	--	--	✓
MARYLAND												
Baltimore Gas & Electric Co.	EXC	Elec.	--	*	✓	✓	--	--	--	--	--	--
Baltimore Gas & Electric Co.	EXC	Gas	✓	✓	✓	--	--	--	✓	--	--	--
Columbia Gas of Maryland Inc.	NI	Gas	✓	✓	--	✓	*	--	--	✓	--	--
Delmarva Power & Light Co.	EXC	Elec.	--	*	✓	✓	--	--	--	--	--	--
Potomac Edison Co.	FE	Elec.	--	*	✓	--	--	--	--	--	--	--
Potomac Electric Power Co.	EXC	Elec.	--	*	✓	✓	--	--	✓	*	--	--
Washington Gas Light Co.	ALA	Gas	✓	✓	✓	✓	*	--	--	✓	--	--
MASSACHUSETTS												
Eversource Gas Co. of Massachusetts	ES	Gas	✓	✓	*	✓	--	--	--	✓	*	✓
Berkshire Gas Co.	IBE	Gas	✓	✓	*	✓	--	--	--	✓	*	✓
Boston Gas Co.	NGG	Gas	✓	✓	*	✓	--	--	--	✓	*	✓
Fitchburg Gas & Electric Light Co.	UTL	Elec.	--	*	✓	✓	--	--	✓	*	✓	✓
Fitchburg Gas & Electric Light Co.	UTL	Gas	✓	✓	*	✓	--	--	--	✓	*	✓
Liberty Utilities (New England Natural Gas Co.) Corp.	AQN	Gas	✓	✓	*	✓	--	--	--	✓	*	✓
Massachusetts Electric Co.	NGG	Elec.	--	*	✓	✓	--	--	✓	*	✓	✓
NSTAR Electric Co.	ES	Elec.	--	*	✓	✓	--	--	✓	*	✓	✓
NSTAR Gas Co.	ES	Gas	✓	✓	*	✓	--	--	--	✓	*	✓
MICHIGAN												
Consumers Energy Co.	CMS	Elec.	✓	✓	--	*	--	--	✓	--	--	✓
Consumers Energy Co.	CMS	Gas	✓	✓	--	✓	*	--	--	--	--	--
DTE Electric Co.	DTE	Elec.	✓	✓	--	*	--	--	✓	--	--	✓
DTE Gas Co.	DTE	Gas	✓	✓	--	✓	*	--	--	✓	*	--
Indiana Michigan Power Co.	AEP	Elec.	✓	✓	--	✓	*	--	✓	--	--	--
Michigan Gas Utilities Corp.	WEC	Gas	✓	✓	--	--	*	--	--	✓	--	--
SEMCO Energy Gas Co.	ALA	Gas	✓	✓	--	--	--	--	--	✓	--	--
Upper Michigan Energy Resources Corp.	WEC	Elec.	✓	✓	--	*	--	--	✓	--	--	--
Upper Peninsula Power Co.	--	Elec.	✓	✓	--	✓	*	--	--	--	--	✓

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MINNESOTA											
Minnesota Power Enterprises Inc.	ALE	Elec.	✓	✓	--	--	--	✓	--	--	✓
CenterPoint Energy Resources Corp.	CNP	Gas	✓	✓	--	✓	*	--	--	--	--
Minnesota Energy Resources Corp.	WEC	Gas	✓	✓	--	✓	*	--	✓	--	--
Northern States Power Co. - Minnesota	XEL	Elec.	✓	✓	--	✓	*	--	✓	✓	✓
Northern States Power Co. - Minnesota	XEL	Gas	✓	✓	--	--	--	--	✓	--	--
Otter Tail Power Co.	OTTR	Elec.	✓	✓	--	--	--	✓	--	✓	✓
MISSISSIPPI											
Atmos Energy Inc.	ATO	Gas	✓	--	--	✓	*	--	✓	--	--
Entergy Mississippi LLC	ETR	Elec.	✓	--	--	✓	*	--	--	--	✓
Mississippi Power Co.	SO	Elec.	✓	--	--	✓	*	--	--	✓	*
MISSOURI											
Empire District Electric Co.	AQN	Elec.	✓	--	--	--	--	--	*	--	*
Empire District Gas Co.	AQN	Gas	✓	--	--	--	--	--	--	--	--
Evergy Metro Inc.	EVRG	Elec.	✓	✓	*	✓	*	--	*	✓	*
Evergy Missouri West Inc.	EVRG	Elec.	✓	✓	*	✓	*	--	✓	*	✓
Spire Missouri Inc.	SR	Gas	✓	--	--	✓	*	--	✓	--	--
Liberty Utilities (Midstates Natural Gas) Corp.	AQN	Gas	✓	--	--	✓	*	--	✓	--	--
Union Electric Co.	AEE	Elec.	✓	✓	*	✓	*	--	✓	*	✓
Union Electric Co.	AEE	Gas	✓	--	--	✓	*	--	✓	--	--
MONTANA											
MDU Resources Group Inc.	MDU	Elec.	✓	✓	*	--	--	--	--	--	--
MDU Resources Group Inc.	MDU	Gas	✓	✓	--	✓	*	--	--	--	--
NorthWestern Corp.	NWE	Elec.	✓	*	✓	--	--	--	--	--	--
NorthWestern Corp.	NWE	Gas	✓	✓	*	--	--	--	--	--	--
NEBRASKA											
Black Hills Nebraska Gas LLC	BKH	Gas	✓	--	--	--	--	--	✓	--	--
Northwestern Corp.	NWE	Gas	✓	--	--	--	--	--	--	--	--
NEVADA											
Nevada Power Co.	BRK.A	Elec.	✓	✓	--	✓	*	--	✓	--	--
Sierra Pacific Power Co.	BRK.A	Elec.	✓	✓	--	✓	*	--	✓	--	--
Sierra Pacific Power Co.	BRK.A	Gas	✓	--	--	--	--	--	--	--	--
Southwest Gas Corp.	SWX	Gas	✓	✓	✓	--	--	--	✓	✓	--
NEW HAMPSHIRE											
Liberty Utilities (EnergyNorth Natural Gas) Corp.	AQN	Gas	✓	✓	✓	*	--	--	--	✓	--
Liberty Utilities (Granite State Electric) Corp.	AQN	Elec.	--	*	✓	--	✓	*	--	✓	✓
Northern Utilities Inc.	UTL	Gas	✓	✓	--	✓	*	--	--	--	--
Public Service Co. of New Hampshire	ES	Elec.	✓	*	--	✓	*	--	✓	*	✓
Unitil Energy Systems Inc.	UTL	Elec.	--	*	✓	--	✓	*	✓	*	--

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NEW JERSEY														
Atlantic City Electric Co.	EXC	Elec.	-- *	✓ *	--	✓ *	--	--	--	✓	*	✓	*	--
Jersey Central Power & Light Co.	FE	Elec.	-- *	✓ *	--	✓ *	--	--	--	--	*	✓	*	--
New Jersey Natural Gas Co.	NJR	Gas	-- *	✓ *	✓ *	--	--	--	--	✓	*	✓	*	--
Elizabethtown Gas Co.	SJI	Gas	-- *	✓ *	--	✓ *	--	--	--	✓	*	✓	*	--
Public Service Electric & Gas Co.	PEG	Elec.	-- *	✓ *	--	✓ *	--	--	--	✓	*	✓	*	--
Public Service Electric & Gas Co.	PEG	Gas	-- *	✓ *	--	✓ *	--	--	--	✓	*	✓	*	--
Rockland Electric Co.	ED	Elec.	-- *	✓ *	--	✓ *	--	--	--	--	*	✓	*	--
South Jersey Gas Co.	SJI	Gas	-- *	✓ *	✓ *	--	--	--	--	--	*	✓	*	--
NEW MEXICO														
El Paso Electric Co.	--	Elec.	✓	✓	--	--	--	--	✓	--	--	--	--	--
New Mexico Gas Co.	EMA	Gas	✓	✓	--	✓ *	--	--	--	--	--	--	--	--
Public Service Co. of New Mexico	PNM	Elec.	✓	✓	--	--	--	--	✓	--	--	--	--	--
Southwestern Public Service Co.	XEL	Elec.	✓	✓	--	--	--	--	✓	--	--	--	--	--
NEW YORK														
Brooklyn Union Gas Co.	NGG	Gas	✓	✓	✓	--	--	--	--	✓	✓	✓	*	--
Central Hudson Gas & Electric Corp.	FTS	Elec.	-- *	✓	✓	--	--	--	✓	*	✓	*	✓	--
Central Hudson Gas & Electric Corp.	FTS	Gas	✓	✓	✓	--	--	--	--	✓	*	✓	*	--
Consolidated Edison Co. of New York Inc.	ED	Elec.	-- *	✓	✓	--	--	--	✓	*	✓	*	--	--
Consolidated Edison Co. of New York Inc.	ED	Gas	✓	✓	✓	--	--	--	--	✓	--	--	--	--
KeySpan Gas East Corp.	NGG	Gas	✓	✓	✓	--	--	--	--	✓	--	--	--	--
National Fuel Gas Distribution Corp.	NFG	Gas	✓	✓	✓	--	--	--	--	✓	--	--	--	--
New York State Electric & Gas Corp.	IBE	Elec.	-- *	✓	✓	--	--	--	✓	*	✓	*	--	--
New York State Electric & Gas Corp.	IBE	Gas	✓	✓	✓	--	--	--	--	✓	*	--	--	--
Niagara Mohawk Power Corp.	NGG	Elec.	-- *	✓	✓	--	--	--	✓	*	--	--	--	--
Niagara Mohawk Power Corp.	NGG	Gas	✓	✓	✓	--	--	--	--	✓	--	--	--	--
Orange & Rockland Utilities Inc.	ED	Elec.	-- *	✓	✓	--	--	--	✓	*	--	--	--	--
Orange & Rockland Utilities Inc.	ED	Gas	✓	✓	✓	--	--	--	--	--	--	--	--	--
Rochester Gas and Electric Corp.	IBE	Elec.	-- *	✓	✓	--	--	--	✓	*	--	--	--	--
Rochester Gas and Electric Corp.	IBE	Gas	✓	✓	✓	--	--	--	--	✓	*	--	--	--
NORTH CAROLINA														
Duke Energy Carolinas LLC	DUK	Elec.	✓	✓	*	--	--	*	--	✓	*	--	✓	--
Duke Energy Progress LLC	DUK	Elec.	✓	✓	*	--	--	*	--	✓	*	--	✓	--
Piedmont Natural Gas Co.	DUK	Gas	✓	✓	✓ *	--	--	--	--	✓	*	--	--	--
Public Service Co. of North Carolina	D	Gas	✓	✓	*	✓ *	--	--	--	✓	*	--	--	--
Virginia Electric & Power Co.	D	Elec.	✓	✓	*	--	--	*	--	✓	*	--	✓	--
NORTH DAKOTA														
MDU Resources Group Inc.	MDU	Elec.	✓	--	--	--	--	✓	✓	✓	*	✓	*	✓ *
MDU Resources Group Inc.	MDU	Gas	✓	--	--	✓ *	--	--	--	--	--	--	--	--
Northern States Power Co. - Minnesota	XEL	Elec.	✓	--	--	--	--	--	✓	*	✓	*	--	✓ *
Northern States Power Co. - Minnesota	XEL	Gas	✓	--	--	*	--	--	--	--	--	--	--	--
Otter Tail Power Co.	OTTR	Elec.	✓	--	--	--	--	✓	*	✓	*	✓	*	✓ *

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					Decoupling				New capital				
					Full	Partial	Traditional generation	Renewables/ Non-traditional generation	Delivery infrastructure	Environmental compliance	Transmission costs		
OHIO													
Cleveland Elec. Illum./Ohio Edison/Toledo Edison	FE	Elec.	-- *	✓ *	--	✓ *	--	✓ *	--	✓	*	--	✓
Columbia Gas of Ohio Inc.	NI	Gas	-- *	✓	-- *	--	--	--	--	✓	*	--	--
Dayton Power & Light Co.	AES	Elec.	-- *	✓ *	--	✓ *	--	✓	✓	✓	*	--	✓
Duke Energy Ohio Inc.	DUK	Elec.	-- *	✓ *	--	✓ *	--	✓	✓	✓	*	--	✓
Duke Energy Ohio Inc.	DUK	Gas	✓ *	--	-- *	--	--	--	--	✓	*	✓	--
East Ohio Gas Co.	D	Gas	-- *	✓	-- *	--	--	--	--	✓	*	--	--
Ohio Power Co.	AEP	Elec.	-- *	✓ *	--	✓ *	--	✓	✓	✓	*	--	✓
Vectren Energy Delivery of Ohio Inc.	CNP	Gas	-- *	✓	-- *	--	--	--	--	✓	*	--	--
OKLAHOMA													
Summit Utilities Oklahoma Inc.	--	Gas	✓	✓ *	--	✓ *	--	--	--	--	--	--	--
Oklahoma Gas & Electric Co.	OGE	Elec.	✓	✓ *	--	✓ *	--	--	--	✓	*	✓	*
Oklahoma Natural Gas Co.	OGS	Gas	✓	✓ *	--	✓ *	--	--	--	--	--	--	--
Public Service Co. of Oklahoma	AEP	Elec.	✓	✓ *	--	✓ *	--	✓	*	✓	--	*	✓
OREGON													
Avista Corp.	AVA	Gas	✓	✓	--	✓ *	--	--	--	--	--	--	--
Cascade Natural Gas Corp.	MDU	Gas	✓	✓	--	✓ *	--	--	--	--	✓	*	--
Idaho Power Co.	IDA	Elec.	✓	✓	--	--	--	--	--	--	--	--	--
Northwest Natural Gas Co.	NWN	Gas	✓	✓ *	--	✓ *	--	--	--	--	✓	*	--
PacifiCorp	BRK.A	Elec.	✓	✓	--	--	✓	*	✓	*	--	✓	*
Portland General Electric Co.	POR	Elec.	✓	✓	--	--	✓	*	✓	*	--	✓	*
PENNSYLVANIA													
Columbia Gas of Pennsylvania Inc.	NI	Gas	✓	--	--	✓ *	--	--	--	✓	*	--	--
Duquesne Light Co.	--	Elec.	-- *	✓	--	--	--	--	--	✓	*	--	✓
Equitable Gas Co.	--	Gas	✓	--	--	--	--	--	--	✓	*	--	--
Metropolitan Edison Co.	FE	Elec.	-- *	✓	--	--	--	--	--	✓	*	--	✓
National Fuel Gas Distribution Corp.	NFG	Gas	✓	--	--	--	--	--	--	--	*	--	--
PECO Energy Co.	EXC	Elec.	-- *	✓	--	--	--	--	--	✓	*	--	✓
PECO Energy Co.	EXC	Gas	✓	✓	--	--	--	--	--	✓	*	--	--
Pennsylvania Electric Co.	FE	Elec.	-- *	✓	--	--	--	--	--	✓	*	--	✓
Pennsylvania Power Co.	FE	Elec.	-- *	✓	--	--	--	--	--	✓	*	--	✓
Peoples Natural Gas Co.	--	Gas	✓	--	--	--	--	--	--	✓	*	--	--
PPL Electric Utilities Corp.	PPL	Elec.	-- *	✓	--	--	--	--	--	✓	*	--	✓
UGI Central Penn Gas Inc.	UGI	Gas	✓	--	--	--	--	--	--	✓	*	--	--
UGI Penn Natural Gas Inc.	UGI	Gas	✓	--	--	--	--	--	--	✓	*	--	--
UGI Utilities Inc.	UGI	Elec.	-- *	✓	--	--	--	--	--	✓	*	--	--
UGI Utilities Inc.	UGI	Gas	✓	--	--	--	--	--	--	✓	*	--	--
West Penn Power Co.	FE	Elec.	-- *	✓	--	--	--	--	--	✓	*	--	--

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					Full	Partial	Traditional generation	Renewables/ Non-traditional generation	Delivery infrastructure	Environmental compliance	Transmission costs		
RHODE ISLAND													
Narragansett Electric Co.	PPL	Elec.	-- *	✓	✓	--	--	--	--	✓	*	--	✓
Narragansett Electric Co.	PPL	Gas	✓	✓	*	✓	--	--	--	✓	*	✓	*
SOUTH CAROLINA													
Dominion Energy South Carolina	D	Elec.	✓	✓	--	--	✓	*	--	--	✓	--	--
Dominion Energy South Carolina	D	Gas	✓	✓	--	✓	*	--	--	--	--	--	--
Duke Energy Progress LLC	DUK	Elec.	✓	✓	--	--	--	*	--	--	✓	--	--
Duke Energy Carolinas LLC	DUK	Elec.	✓	✓	--	--	--	*	--	--	✓	--	--
Piedmont Natural Gas Co.	DUK	Gas	✓	✓	--	✓	*	--	--	--	--	--	--
SOUTH DAKOTA													
Black Hills Power Inc.	BKH	Elec.	✓	--	--	--	--	--	--	--	✓	*	✓
MDU Resources Group Inc.	MDU	Elec.	✓	--	--	--	--	--	--	✓	✓	✓	✓
MDU Resources Group Inc.	MDU	Gas	✓	✓	--	✓	*	--	--	--	--	--	--
Northern States Power Co. - Minnesota	XEL	Elec.	✓	✓	*	✓	*	✓	*	✓	*	✓	✓
NorthWestern Corp.	NWE	Elec.	✓	✓	--	--	--	--	--	--	--	--	--
NorthWestern Corp.	NWE	Gas	✓	--	--	--	--	--	--	--	--	--	--
Otter Tail Power Corp.	OTTR	Elec.	✓	✓	--	--	--	✓	*	✓	✓	✓	--
TENNESSEE													
Atmos Energy Inc.	ATO	Gas	✓	--	--	✓	*	--	--	--	--	--	--
Chattanooga Gas Co.	SO	Gas	✓	--	✓	*	--	--	--	--	--	--	--
Kingsport Power Co.	AEP	Elec.	✓	--	--	--	--	--	--	--	--	--	--
Piedmont Natural Gas Co.	DUK	Gas	✓	--	--	✓	*	--	--	✓	--	--	--
TEXAS PUC													
AEP Texas Inc.	AEP	Elec.	-- *	✓	--	--	--	--	--	✓	--	--	✓
CenterPoint Energy Houston Electric LLC	CNP	Elec.	-- *	✓	--	--	--	--	--	✓	--	--	✓
Cross Texas Transmission LLC	--	Elec.	-- *	--	--	--	--	--	--	✓	--	--	✓
El Paso Electric Co.	--	Elec.	✓	*	✓	--	--	--	*	✓	--	--	✓
Electric Transmission of Texas LLC	BRK.A/AEP	Elec.	-- *	--	--	--	--	--	--	✓	--	--	✓
Entergy Texas Inc.	ETR	Elec.	✓	*	✓	--	--	✓	*	✓	--	--	✓
Lone Star Transmission LLC	NEE	Elec.	-- *	--	--	--	--	--	--	✓	--	--	✓
Oncor Electric Delivery Co.	SRE	Elec.	-- *	✓	--	--	--	--	--	✓	--	--	✓
Sharyland Utilities LLC	--	Elec.	-- *	--	--	--	--	--	--	✓	--	--	✓
Southwestern Electric Power Co.	AEP	Elec.	✓	*	✓	--	--	--	*	✓	--	--	✓
Southwestern Public Service Co.	XEL	Elec.	✓	*	✓	--	--	--	*	--	--	--	✓
Texas-New Mexico Power Co.	PNM	Elec.	-- *	✓	--	--	--	--	--	✓	--	--	✓
Wind Energy Transmission Texas LLC	--	Elec.	-- *	--	--	--	--	--	--	✓	--	--	✓

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TEXAS RRC												
Atmos Energy Inc.	ATO	Gas	✓	*	--	--	✓	*	--	--	✓	--
CenterPoint Energy Resources Corp.	CNP	Gas	✓	*	--	--	--	--	--	✓	--	--
Texas Gas Service Co.	OGS	Gas	✓	*	--	--	✓	*	--	--	✓	--
UTAH												
PacifiCorp	BRK.A	Elec.	✓	✓	--	--	--	--	✓	*	--	--
Questar Gas Co.	D	Gas	✓	✓	✓	*	--	--	--	✓	--	--
VERMONT												
Green Mountain Power Corp.	--	Elec.	✓	*	--	--	--	--	--	--	--	--
VIRGINIA												
Appalachian Power Co.	AEP	Elec.	✓	✓	--	--	✓	--	--	--	✓	✓
Columbia Gas of Virginia Inc.	NI	Gas	✓	✓	--	✓	*	--	--	✓	--	--
Kentucky Utilities Co.	PPL	Elec.	✓	--	--	--	--	--	--	--	--	--
Roanoke Gas Co.	RGCO	Gas	✓	--	--	✓	*	--	--	✓	--	--
Virginia Electric & Power Co.	D	Elec.	✓	✓	--	--	✓	✓	✓	✓	✓	✓
Virginia Natural Gas Inc.	SO	Gas	✓	--	--	✓	*	--	--	✓	--	--
Washington Gas Light Co.	ALA	Gas	✓	--	--	✓	*	--	--	✓	--	--
WASHINGTON												
Avista Corp.	AVA	Elec.	✓	*	✓	✓	--	*	--	--	--	--
Avista Corp.	AVA	Gas	✓	✓	✓	--	*	--	--	--	--	--
Cascade Natural Gas Corp.	MDU	Gas	✓	✓	--	✓	*	--	--	✓	--	--
Northwest Natural Gas Co.	NWN	Gas	✓	✓	--	--	--	--	--	--	--	--
PacifiCorp	BRK.A	Elec.	✓	*	✓	--	✓	*	--	✓	--	--
Puget Sound Energy Inc.	--	Elec.	✓	*	✓	--	✓	*	--	✓	--	--
Puget Sound Energy Inc.	--	Gas	✓	✓	--	✓	*	--	--	✓	--	--
WEST VIRGINIA												
Appalachian Power Co./Wheeling Power Co.	AEP	Elec.	✓	✓	--	--	--	*	--	--	*	✓
Hope Gas Inc.	D	Gas	✓	--	--	--	--	--	--	✓	*	--
Monongahela Power Co.	FE	Elec.	✓	✓	--	--	--	--	--	--	*	✓
Mountaineer Gas Co.	--	Gas	✓	--	--	--	--	--	--	✓	*	--
Potomac Edison Co.	FE	Elec.	✓	✓	--	--	--	--	--	--	*	--

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					Decoupling		New capital							
					Full	Partial	Traditional generation	Renewables/ Non-traditional generation	Delivery infrastructure	Environmental compliance	Transmission costs			
WISCONSIN														
Madison Gas & Electric Co.	MGEE	Elec.	✓	*	--	*	--	--	*	✓	--	*	--	--
Madison Gas & Electric Co.	MGEE	Gas	✓	--	--	--	--	--	*	--	--	*	--	--
Northern States Power Co. - Wisconsin	XEL	Elec.	✓	*	--	*	--	--	*	--	--	*	--	--
Northern States Power Co. - Wisconsin	XEL	Gas	✓	--	--	--	--	--	*	--	--	*	--	--
Wisconsin Electric Power Co.	WEC	Elec.	✓	*	--	*	--	--	*	✓	--	*	--	--
Wisconsin Electric Power Co.	WEC	Gas	✓	--	--	--	--	--	*	--	--	*	--	--
Wisconsin Gas LLC	WEC	Gas	✓	--	--	--	--	--	*	--	--	*	--	--
Wisconsin Power & Light Co.	LNT	Elec.	✓	*	--	*	--	--	*	--	--	*	--	--
Wisconsin Power & Light Co.	LNT	Gas	✓	--	--	--	--	--	*	--	--	*	--	--
Wisconsin Public Service Corp.	WEC	Elec.	✓	*	--	*	--	--	*	--	--	*	--	--
Wisconsin Public Service Corp.	WEC	Gas	✓	--	--	--	--	--	*	--	--	*	--	--
WYOMING														
Black Hills Wyoming Gas LLC	BKH	Gas	✓	✓	--	✓	*	--	--	✓	--	--	--	--
Cheyenne Light Fuel & Power Co.	BKH	Elec.	✓	✓	--	✓	*	--	--	--	--	--	--	--
MDU Resources Group Inc.	MDU	Elec.	✓	--	--	--	--	--	--	--	--	--	--	--
MDU Resources Group Inc.	MDU	Gas	✓	--	--	✓	*	--	--	--	--	--	--	--
PacifiCorp	BRK.A	Elec.	✓	✓	--	--	--	--	--	--	--	✓	--	--
Questar Gas Co.	D	Gas	✓	--	--	✓	*	--	--	--	--	--	--	--

Key:

- ✓ Adjustment clause exists for the company/state/operation.
- * See text for further information.
- Not applicable

Data as of June 2022.

Sources: Regulatory Research Associates, a group within S&P Global Commodity Insights
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Related footnotes for data table — by state

Alabama

Electric fuel/gas commodity/purchased power — The certificated new plant, or Rate CNP, adjustment clause for Alabama Power Co. provides for recovery of costs, excluding fuel, associated with certified purchased power agreements. Adjustments under the clause are subject to a staff and Alabama PSC review process that includes public hearings. Alabama Power also utilizes an energy cost recovery adjustment clause. Spire Alabama Inc. and Spire Gulf Inc. utilize a competitive fuel clause that allows the companies to immediately adjust prices to compete with any alternate fuel or gas supply source, with no loss of earnings margin.

Decoupling — Spire Alabama and Spire Gulf operate under weather normalization adjustment, or WNA, mechanisms.

Traditional generation/environmental compliance — The Rate CNP adjustment clause used by Alabama Power provides for recovery of costs related to the commercial operation of certified generating facilities, certified purchased power agreements and environmental mandates. Recoverable environmental costs include applicable operation and maintenance expenses, depreciation and a return on capital beginning with investments made in 2005. Such costs are generally subject to review but not to a full evidentiary hearing.

Arizona

Decoupling — Arizona Public Service Co. utilizes a lost fixed cost recovery, or LFCR, mechanism designed to make the company whole for contributions to fixed-cost recovery that would otherwise be foregone due to customer participation in energy efficiency and distributed energy programs. The LFCR is capped at 1% of annual revenues, with any excess being deferred for future recovery. Arizona Public Service' LFCR also now includes an earnings test.

A full decoupling mechanism, called the delivery charge adjustment, is in place for Southwest Gas Corp. The mechanism compares actual revenues with revenues authorized in the company's last general rate case.

Tucson Electric Power Co. operates under an LFCR mechanism designed to mitigate the revenue impact of lost sales associated with the ACC's energy efficiency standards and the distributed generation requirements under the commission's renewable energy standards. The annual adjustments are capped at 2% of retail revenues, with any excess to be deferred for future recovery.

UNS Electric Inc. utilizes an LFCR mechanism under which the company is permitted to implement annual rate adjustments related to any shortfall in recovery of fixed costs due to energy efficiency and distributed generation. The LFCR is not intended to recover fixed costs due to other factors, such as weather or general economic conditions, and, as such, is not considered a full decoupling mechanism. The annual adjustments are to be capped at 1%, with any excess amount to be deferred for future recovery.

UNS Gas Inc. is subject to an incentive-based LFCR plan that allows the company to attain greater amounts of fixed-cost recovery as it meets commission-defined energy efficiency goals. Residential customers are permitted to opt out of the LFCR provisions if they agree to a rate structure that incorporates a higher basic service fixed monthly charge. The LFCR is capped at 1% of annual revenues, with any excess being deferred for future recovery.

Delivery infrastructure — A surcharge is in place for Southwest Gas that pertains to a distribution pipeline replacement program associated with pre-1970 vintage steel pipes. Southwest Gas also has a mechanism in place that provides for the recovery of costs associated with programs through which the company replaces certain assets located on customers' properties with assets that are owned and operated by the utility.

Arkansas

Decoupling — A generic framework, effectively a partial decoupling mechanism, is in place that provides for the electric and gas utilities to recover the lost contribution to fixed costs associated with energy efficiency-related usage reductions and to retain a portion of the net benefits related to these programs. The gas utilities have been using full decoupling mechanisms for several years.

Generation — Entergy Arkansas LLC, or EA, utilizes a capacity acquisition rider to recover costs associated with its investment in certain generation facilities and a capacity cost recovery rider to flow through the net costs related to the company's purchases of capacity to serve retail customers.

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Delivery infrastructure — EA uses a rider to recover costs associated with certain government-mandated investments. A gas main replacement program is in place for Summit Utilities Arkansas Inc., or SUA, Black Hills Energy Arkansas Inc., or BHEA, and Arkansas Oklahoma Gas Corp., or AOG, under which the companies are authorized to recover the cost of replacing cast iron and bare steel gas mains and associated services through a mechanism. BHEA and SUA also have an at-risk meter relocation program rider in place to permit timely recovery of the costs associated with moving meters from customers' property lines to the structures being served.

Colorado

Decoupling — An adjustment clause is in place for Public Service Company of Colorado's, or PSCO's, gas operations that provides for recovery of lost revenues associated with customer participation in demand-side management programs.

PSCO's electric operations are subject to a pilot partial decoupling mechanism that applies to the company's residential and small commercial customers. The mechanism is to terminate Dec. 31, 2023. Annual adjustments under the mechanism are to be capped at 3% of class revenues.

Generation — Black Hills Colorado Electric Utility Inc., or BHCE, has a rider in place that reflects the company's investment in a gas-fired plant at the Pueblo Generating Station. Costs recovered through the rider are accorded a lower ROE than that established for BHCE's other Colorado jurisdictional operations. The rider is to remain in place until BHCE's next rate case.

Delivery infrastructure — PSCO operates under a pipeline system integrity adjustment mechanism for its gas operations, through which the company recovers the costs associated with reliability improvements and compliance with certain federal safety regulations. A similar mechanism, known as the system safety and integrity rider, is in place for Black Hills Gas Distribution LLC.

Connecticut

Electric fuel/gas commodity/purchased power — Connecticut Light and Power Co., or CL&P, and United Illuminating Co. no longer own generation, and both are permitted to recover, on a current basis, their full costs of providing generation service to those customers who do not choose an alternative supplier. These costs are allocated to ratepayers outside of a rate case.

Decoupling — State law mandates the adoption of decoupling mechanisms for the electric and gas utilities.

Renewables/Non-traditional generation — State law permits the electric distribution companies to recover prudently incurred costs associated with the energy storage pilot programs, first through a fully reconciling mechanism, and then through base rate cases following the utility's next rate case.

Delivery infrastructure — A system expansion reconciliation mechanism is in place that permits the gas utilities to reconcile gas-expansion-related revenue annually between rate cases. Yankee Gas Services Co., Connecticut Natural Gas Co. and Southern Connecticut Gas Co. also utilize a distribution integrity management program mechanism that allows for recovery, between rate cases, of the costs associated with main replacement activity. A capital tracker, referred to as the electric system improvements charge, is in place for CL&P for capital additions for system resiliency and grid modernization.

Delaware

Electric fuel/gas commodity/purchased power — In conjunction with the implementation of retail competition, Delmarva Power and Light Co.'s electric fuel adjustment was largely eliminated. Power to meet the standard offer service, or SOS, needs is now procured competitively and reflected in rates on a current basis.

Delivery infrastructure — State law allows electric and gas utilities to implement a distribution system improvement charge. Delmarva is permitted to recover the cost of relocation of aerial and underground facilities required or necessitated by the Department of Transportation or other government agency projects.

Environmental compliance — Chesapeake Utilities Corp. has a rider in place to recover environmental costs associated with cleaning up former manufactured gas plants. Delmarva has a mechanism in place for its gas operations to recover costs associated with the cleanup of a manufactured gas plant.

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District of Columbia

Electric fuel/gas commodity/purchased power — Fuel and purchased power adjustment clauses are permitted by law. However, with the onset of electric retail competition, Potomac Electric Power Co., or Pepco, divested most of its generation assets and those not divested have since been retired. Pepco purchases the power to meet its SOS requirements via a competitive bidding process, and prices paid by SOS customers reflect the weighted average of the winning bids. SOS prices are adjusted on a current basis.

Decoupling — A bill stabilization adjustment mechanism is in place for Pepco that is designed to mitigate the volatility of revenues and customer bills caused by abnormal weather and customer participation in energy efficiency programs.

Renewables/non-traditional generation — The utilities' rates include a charge to fund the Sustainable Energy Trust Fund; amounts collected are remitted to the third-party — Sustainable Energy Utility. Additionally, Pepco and Washington Gas Light Co., or WGL, have in place a charge to contribute to the Energy Assistance Trust Fund.

Delivery infrastructure — State law provides for the district to issue bonds, finance or securitize a portion of the costs associated with a plan, under which Pepco is to relocate certain above-ground distribution facilities below ground. In addition, the bill authorizes the PSC to approve a mechanism to achieve rate recognition of the unsecuritized portion of the project. Pepco has a mechanism in place to recover costs associated with work performed to underground certain electric power lines in the district. The PSC has approved a \$1 billion, 40-year accelerated pipeline replacement program for WGL and a related mechanism.

Florida

Traditional generation — Electric utilities are permitted to recover all prudently incurred site-selection and preconstruction costs, including carrying charges, for nuclear and integrated gasification combined-cycle, or IGCC, power plants through the capacity cost recovery clause, or CCRC. A cash return on construction work in progress for nuclear plant construction and uprates and IGCC construction is also reflected in the CCRC.

Renewables/non-traditional generation — Duke Energy Florida LLC is allowed to petition the Florida PSC for cost recovery for installation of solar generation capacity through a solar base rate adjustment, or SoBRA, mechanism. Tampa Electric Co. also has a SoBRA mechanism. Florida Power & Light Co. is authorized to recover the costs of solar generation through SoBRA upon each unit's commercial operation date if it is determined to be cost-effective and the costs are reasonable.

Delivery infrastructure — Peoples Gas System Inc. utilizes a rider to recover the costs associated with accelerating the replacement of cast-iron and bare-steel distribution pipes on its system. The smaller gas utilities — Florida Public Utilities Co., the Florida division of Chesapeake Utilities and Pivotal Utility Holdings Inc. — use similar riders. State law allows for establishment of a storm protection plan cost recovery clause for electric utilities in the state. The law allows utilities to seek more timely recovery of storm-hardening investments outside of a general rate case. The law requires utilities to submit to the PSC a 10-year plan explaining “the systematic approach the utility will follow to achieve the objectives of reducing restoration costs and outage times associated with extreme weather events and enhancing reliability.” Such grid-hardening activities include burying transmission lines and vegetation management.

Georgia

Electric fuel/gas commodity/purchased power — As a result of the restructuring of the natural gas industry in Georgia, Atlanta Gas Light Co., or ATGL, no longer procures gas for its customers and, thus, is no longer subject to the purchased gas adjustment mechanism, or PGAM. The much smaller Liberty Utilities (Peach State Natural Gas) Corp., which is still regulated under a non-restructured framework, utilizes a non-automatic PGAM.

Decoupling — Liberty Utilities (Peach State Natural Gas) is subject to the Georgia rate adjustment mechanism, or GRAM — an alternative regulatory framework. The GRAM provides for a “revenue true-up,” under which the company is to compare actual revenues to a previous revenue projection. ATGL operates under a straight fixed-variable rate design.

Traditional generation — A nuclear construction cost recovery tariff is in place for Georgia Power Co., or GP, that enables GP to earn a cash return on construction work in progress related to the Plant Vogtle Units 3 and 4 nuclear units.

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Delivery infrastructure — Various infrastructure programs previously authorized by the PSC, including the Integrated Vintage Plastic Replacement Program to replace aging plastic pipes and the Integrated System Reinforcement Program to upgrade ATGL's distribution system and liquefied natural gas facilities continue under the GRAM, and the recovery of and return on the infrastructure program investments are included in annual rate adjustments.

Environmental compliance — ATGL is authorized to recover cleanup costs related to former manufactured gas plant sites through an environmental response cost recovery rider. Costs that are recoverable under this rider include investigation, testing, remediation and/or litigation costs or other liabilities. Georgia Power has in place a rider that allows for the recovery of environmental compliance costs.

Hawaii

Renewables/non-traditional generation — Riders are in place for Hawaiian Electric Co. Inc. and Maui Electric Co. Ltd. to address costs associated with the utilities' renewable energy infrastructure program projects.

Idaho

Electric fuel/gas commodity/purchased power — Avista Corp.'s power cost adjustment enables the company to defer, in a balancing account, for subsequent recovery/refund to customers, 90% of the difference between actual net power costs and the amount included in retail rates. Idaho Power Co., or IP, has a similar mechanism in place with a sharing provision under which annual rate adjustments reflect 95% of the cost variations associated with water supply for hydroelectric production, wholesale energy prices and retail load changes. An energy cost adjustment mechanism is in place for PacifiCorp that allows for the recovery of 90% of the difference between actual power costs and those included in rates.

Decoupling — IP operates under a decoupling mechanism referred to as a fixed cost adjustment, or FCA, which is designed to adjust the company's electric rates to recover fixed costs independent of the volume of energy sales. The FCA calculation reflects actual sales, and there is a 3% cap on annual rate increases that may be implemented under the mechanism. Unrecovered balances are to be carried forward to future years, with interest. Avista Corp. operates under an electric and gas decoupling mechanism, also referred to as an FCA. There is a 3% annual cap on rate increases that may be implemented under the mechanism. Unrecovered balances are to be carried forward to future years, with interest.

Illinois

Electric fuel/gas commodity/purchased power — Historically, the large electric utilities, namely Ameren Illinois Co., or AI, and Commonwealth Edison Co., or ComEd, were permitted to recover fuel costs and the energy component of purchased power costs through a fuel adjustment clause, or FAC. Their FACs were discontinued in conjunction with the implementation of electric industry restructuring. The power to meet the utilities' SOS obligations is now procured competitively. SOS costs and revenues are subject to an annual true-up mechanism. MidAmerican Energy Co. continues to use a FAC, as the company was not subject to all the provisions of the restructuring law and continues to own generation plants to serve its customers.

Decoupling — AI, Liberty Utilities (Midstates Natural Gas) Corp., Northern Illinois Gas Co., or NI-Gas, North Shore Gas Co. and Peoples Gas Light and Coke Co. have volume balancing adjustment riders in place that account for the impact on fixed cost recovery of energy efficiency efforts and weather.

Delivery infrastructure — AI, ComEd, North Shore and NI-Gas have riders in place to recover certain costs associated with maintaining infrastructure in accordance with requirements imposed by local governments. In accordance with state law, the ICC is permitted to approve adjustment clauses for the local gas distribution companies to recover the costs associated with their infrastructure replacement programs, and the ICC has done so for Peoples, NI-Gas and AI.

Environmental compliance — AI uses a hazardous materials adjustment clause rider, largely to address asbestos-related litigation and remediation costs. AI, ComEd, Peoples, North Shore and NI-Gas use riders to recover costs related to the investigation and cleanup of manufactured gas plants.

Indiana

Decoupling — Electric energy efficiency riders of Indianapolis Power and Light Co., or IP&L; Indiana Michigan Power Co., or IMP; Duke Energy Indiana Co., or DEI; Northern Indiana Public Service Company, or NIPSCO; and Southern

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Indiana Gas and Electric, or SIGECO provide for the recovery of net lost revenues and shared savings, subject to commission approval.

Delivery infrastructure — State law allows the Indiana URC to authorize utilities to implement a transmission, distribution and storage system improvement charge rider to facilitate recovery of the costs associated with certain electric and gas infrastructure expansion projects, including those intended to improve safety or reliability, modernize the utility's system or improve an area's economic development prospects. The URC has approved such a rider for DEI, Indiana Gas Co., or IG, SIGECO's and NIPSCO's electric and gas operations and IP&L. IMP and NIPSCO use a rider to recover costs associated with certain government-mandated investments. SIGECO uses a rider to recover the costs associated with clean energy investments.

Environmental compliance — State law allows the URC to authorize electric utilities to recover, through a rate adjustment mechanism, 80% of the costs associated with certain federally-mandated emissions-control and transmission/distribution reliability projects. The remaining 20% of such costs are to be deferred for future recovery. Environmental cost recovery riders are in place for DEI, NIPSCO, IP&L, IMP and SIGECO. Through these riders, the utilities are permitted to recover the related operations and maintenance costs and depreciation expense after the environmental facilities become operational, as well as a return on the related investment.

Kansas

Conservation program expense/decoupling — State law allows electric and gas utilities to request KCC approval to implement energy efficiency-related cost-recovery mechanisms. Evergy Kansas Central Inc. and Evergy Kansas South Inc. participate in energy efficiency programs and recover program-related costs and related lost revenues through the companies' energy efficiency cost-recovery riders. WNA clauses are in place for Atmos Energy Corp., Black Hills/Kansas Gas Utility Co., or KGU, and Kansas Gas Service Co., or KGS.

Delivery infrastructure — Evergy Metro Inc. has a rider in place to recover the costs associated with projects to underground transmission and distribution infrastructure. State law permits local gas distribution companies to utilize a gas system reliability surcharge, or GSRS, mechanism to recover the costs associated with gas distribution system replacement projects between base rate proceedings. Atmos, KGS and KGU have a GSRS in place.

Kentucky

Decoupling — WNA mechanisms are in place for Atmos Energy Corp.; Columbia Gas of Kentucky Inc., or CGK; Delta Natural Gas Co.; and the gas operations of Duke Energy Kentucky Inc., or DEK, and Louisville Gas and Electric, or LG&E. DEK, LG&E, Atmos, CGK and Delta utilize energy efficiency riders to facilitate recovery of costs associated with gas energy efficiency programs; these riders include certain incentive provisions and permit recovery of lost revenues related to these programs. LG&E, DEK, Kentucky Utilities Co. and Kentucky Power Co. also utilize a similar mechanism for their electric businesses.

Louisiana - NOCC

Environmental compliance/transmission costs — An environmental adjustment clause and a rider associated with the Midcontinent Independent System Operator regional transmission organization are in place for Entergy New Orleans LLC's electric operations.

Louisiana PSC

Decoupling — An energy efficiency rider is in place for Cleco Power LLC, the electric operations of Entergy Louisiana LLC, or EL, and Southwestern Electric Power Co., or SWEPCO, through which the utilities recover costs associated with administering their programs and the lost contribution to fixed costs associated with customer participation in the programs. WNA mechanisms are in place for CenterPoint Energy Resources Corp. and Atmos Energy.

Renewables/non-traditional generation/delivery infrastructure/environmental compliance/transmission costs — Cleco Power has in place an infrastructure and incremental cost recovery rider through which the company may seek recovery of costs associated with, among other things, new generation capacity, renewables, environmental compliance, as well as transmission and delivery of assets/projects.

Delivery infrastructure — A gas infrastructure investment recovery rider is in place for EL's gas operations that addresses costs associated with the utility's pipeline replacement program.

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Maine

Electric fuel/gas commodity/purchased power — Electric fuel adjustment clauses are no longer utilized due to the implementation of retail choice. For the most part, the state's electric utilities no longer own generation and, by law, are not allowed to provide SOS. SOS supply for the utilities is procured through a competitive process the Maine PUC conducts, and the cost of this supply is recovered from ratepayers.

Decoupling — Central Maine Power Co. and Versant Power are subject to a full decoupling mechanism, with any related annual adjustments capped at 2% of distribution revenues and any under-collections in excess of the capped to be deferred for future recovery. No cap is applied to the amount of over-collections to be returned to ratepayers.

Maryland

Electric fuel/gas commodity/purchased power — The electric fuel rate adjustment was eliminated coincident with the implementation of competition in the provision of electric supply. The power to meet default service requirements is obtained via competitive bids and the costs are recovered from ratepayers on a current basis.

Decoupling — Columbia Gas of Maryland Inc. and Washington Gas Light have revenue-normalization adjustment mechanisms in place for residential customers that address customer participation in energy efficiency/conservation programs and WNA mechanisms in place that apply to all customer classes.

Delivery infrastructure — A grid resiliency program cost recovery mechanism is in place for Potomac Edison Co. that is to expire at the end of 2022.

Massachusetts

Electric fuel/gas commodity/purchased power — Electric fuel and purchased power adjustments were eliminated coincident with the start of retail competition. Rates for basic service, known as default service, are market-based and reflect the competitive contracts the distribution utility entered into for basic service supply. The utilities are not at risk for fluctuations in market prices.

Conservation program expense/environmental compliance — The Massachusetts DPU has adopted energy efficiency reconciliation factors, or EERF, for the state's electric utilities. The EERF is a fully reconciling funding mechanism designed to recover the costs associated with the state's electric energy efficiency investments that are in excess of the level collected from other funding sources, which include the systems benefits charge, proceeds from the forward capacity market and proceeds from the Regional Greenhouse Gas Initiative.

Local gas distribution adjustment clauses are in place to reflect the recovery of reconcilable distribution-related costs that are not included in base rates. Such expenses may include demand-side management costs, environmental response costs associated with manufactured gas plants, the revenue requirement on targeted infrastructure recovery factors and gas system enhancement plan, or GSEP, investment.

Renewables/non-traditional generation — The state's electric utilities utilize a solar cost adjustment mechanism to recover their investment and ongoing maintenance costs associated with their solar generation facilities. In addition, the electric utilities utilize a mechanism for long-term renewable energy contracts that allow for rates to be adjusted for the recovery of costs and contract remuneration arising in relation to long-term renewable energy contracts.

Delivery infrastructure — The state's electric utilities are subject to a grid modernization factor that provides for the recovery of incremental costs associated with their grid modernization plans.

A capital cost adjustment mechanism is in place for the electric division of Fitchburg Gas and Electric Co., or FG&E, that permits the company to recover costs associated with post-test-year capital additions. The mechanism contains an annual spending cap and a cap on annual rate increases under the mechanism of 1.5% of total revenues, with any amounts above the cap to be deferred for future recovery with carrying charges. To the extent that FG&E's capex exceed the amount it is allowed to recover through the mechanism, the company can seek to include such investments in rate base in its next base distribution rate proceeding.

Under state law, each of the local distribution companies files a GSEP with the DPU to address aging or leaking gas infrastructure and the related costs may be recovered through a GSEP provision.

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Michigan

Decoupling — The Michigan PSC had approved implementation of electric revenue decoupling mechanisms, or RDMs, for Consumers Energy Co., or CE, Upper Peninsula Power Co., or UPP, and DTE Electric Co.; however, the Michigan Court of Appeals has ruled that the PSC does not have statutory authority to approve RDMs for electric utilities. State law now permits the PSC to adopt electric RDMs only for small electric utilities and Indiana Michigan Power and UPP have such a mechanism in place. State law permits a gas utility that spends at least 0.5% of its revenue on energy efficiency programs to institute an RDM. An RDM is currently in place for DTE Gas and CE.

Delivery infrastructure — DTE Gas utilizes an infrastructure recovery mechanism that enables it to earn a return of and on the costs associated with capital investment in the company's meter move-out, accelerated main replacement and pipeline integrity programs.

Transmission costs — CE, DTE Electric and UPP recover certain transmission costs through the power supply cost-recovery mechanism.

Minnesota

Decoupling — Minnesota Energy Resources Corp. is operating under a revenue decoupling mechanism, or RDM, that applies to the company's residential customers. There is a 10% symmetrical cap on revenue changes generated through the application of the RDM.

CenterPoint Energy Resources Corp. operates under an RDM that applies to all customer classes except market-rate customers and is subject to a cap on annual adjustments under the mechanism that is equal to 10% of non-gas margin revenue after removing conservation costs.

Northern States Power Co. - Minnesota has an electric RDM in place, such that decoupling is to be applied to residential and non-demand metered commercial customer classes subject to a 3% cap; an annual true-up with a 3% cap is to be utilized for the non-decoupled customer classes.

Mississippi

Decoupling — Atmos Energy utilizes a WNA rider. Entergy Mississippi LLC, Mississippi Power Co., or MP, and Atmos have energy efficiency riders in place that provide for recovery of the lost contributions to fixed costs associated with energy efficiency programs.

Environmental compliance — MP has in place a rider that establishes procedures to facilitate the PSC's review of the company's environmental compliance strategy and provides for recovery of the related costs, including the cost of capital, associated with PSC-approved environmental projects outside of a base rate case.

Missouri

Conservation program expense/decoupling — Evergy Metro Inc., Evergy Missouri West Inc. and Union Electric Co.'s, or UE, electric business have in place a mechanism that provides for recovery of demand-side management program-related costs and may provide for a performance incentive based upon measurable, verified energy efficiency savings. Spire Missouri Inc. and UE have a WNA rider in place, as does Liberty Utilities (Midstates Natural Gas) Corp.

Renewables/non-traditional generation — The PSC's rules specify that electric utilities may file for a renewable energy standards rate adjustment mechanism, or RESRAM, to reflect prudently incurred costs or a pass-through of benefits received as a result of compliance with the state's renewable energy standards. The RESRAM is to be capped at a 1% annual rate impact.

Delivery infrastructure — Evergy Metro, Evergy Missouri West and UE use a rider to recover costs associated with certain government-mandated investments.

Environmental compliance — The PSC's rules pertaining to environmental cost recovery mechanisms, or ECRMs, specify that a portion of the utility's environmental costs may be recovered through an ECRM, and a portion may be recovered through base rates. The annual recovery of these costs is to be capped at 2.5% of the utility's Missouri gross jurisdictional revenues, less certain taxes. None of the utilities currently have an ECRM in place.

Transmission costs — Empire's, Evergy Metro's, Evergy Missouri West's and UE's FACs reflect variations in certain transmission-related costs.

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Montana

Electric fuel/gas commodity/purchased power — In accordance with the state's restructuring statutes, NorthWestern Corp. sold its generation assets and entered into purchased power contracts with competitive suppliers to serve provider-of-last-resort customers. NorthWestern recovers supply costs through a power costs and credits adjustment mechanism that allows the company to adjust for differences between the recovered and actual amounts of the utility's base power costs and credits, transitional costs and qualifying facility, or QF, costs. Regarding the base power costs and credits, 90% of the difference between the recorded and actual costs is rebated to customers, when costs are less than revenues, or recorded as a surcharge, when costs are greater than the revenues. For transitional and QF costs, 100% of the difference is rebated to customers when costs are less than the revenues or surcharged to ratepayers when costs are greater.

Conservation program expense — Universal system benefit charges are in place for the electric and gas customers of MDU Resources Group Inc. and NorthWestern, designed to recover costs associated with energy conservation efforts.

Decoupling — MDU Resources utilizes a mechanism to recoup revenues lost as a result of gas conservation programs.

Nevada

Decoupling — The lost revenues associated with energy efficiency and conservation programs for Sierra Pacific Power and Nevada Power are recovered using a periodically adjusted balancing account.

New Hampshire

Electric fuel/gas commodity/purchased power — Fuel and purchased power adjustment clauses had been utilized prior to the implementation of retail choice in the early 2000s. Public Service Co. of New Hampshire, or PSNH, now recovers its power costs through a periodically-adjusted default energy service charge, which recovers energy related costs incurred as a result of providing generation service supply to all customers that have not migrated to a competitive energy supplier. It also includes a reconciliation of the difference between the company's costs and revenues for the previous period. PSNH, Liberty Utilities (Granite State Electric) and Unitil Energy Systems have sold their generation and/or exited power supply contracts as part of their restructuring agreements. These distribution-only companies supply default energy service through a request-for-proposals process supervised by the PUC.

Decoupling — The PUC has established an energy efficiency resource standard, or EERS, for New Hampshire's electric and gas utilities and the utilities implemented lost revenue adjustment mechanisms, or LRAMs, to recover lost revenue due to the installation of energy efficiency measures. The PUC subsequently ordered the utilities to seek approval of a decoupling mechanism or other lost-revenue recovery mechanism as an alternative to the LRAM in their first distribution rate cases after the first EERS triennium, if not before.

Delivery infrastructure — Reliability enhancement and vegetation management programs and accompanying riders are in effect for Liberty Utilities (Granite State Electric), PSNH and Unitil Energy Systems. The programs provide for recovery of both the capital investment and increases to operation and maintenance expenses necessary for ongoing system reliability and vegetation management efforts.

New Jersey

Electric fuel/purchased power/gas commodity — Both electric and gas customers may purchase their respective commodity from competitive suppliers. The utilities provide default supply for customers that are not served by competitive suppliers. Costs associated with procurement of the supply are recovered on a current basis.

Conservation program expense — Costs associated with the NJ Clean Energy Program — a legislatively mandated initiative to encourage the initiation of energy efficiency and renewable energy programs — are included for recovery through a non-bypassable societal benefits charge on customer bills.

Decoupling — A version of a full revenue decoupling mechanism is in place for New Jersey Natural Gas Co., or NJNG, and South Jersey Gas Co., or SJG. The operation of the mechanisms is subject to an earnings test and a variable margin revenue adjustment and is contingent on the companies achieving certain capacity-reduction targets, as specified in their BPU-approved conservation incentive programs.

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WNA clauses are in place for Elizabethtown Gas Co., or ETG, and the gas operations of Public Service Electric and Gas, or PSEG. Lost revenue adjustment mechanisms were approved for the electric utilities in the context of energy efficiency programs approved in 2020 and 2021.

Delivery infrastructure — The BPU directed utilities to develop mitigation and hardening infrastructure modernization plans and indicated that it would be open to innovative cost recovery mechanisms for such plans. The BPU subsequently approved modernization plans and related recovery mechanisms for several utilities. These have largely expired.

In 2017, the BPU adopted a rule outlining an infrastructure investment program, or IIP, framework that allows for expedited rate treatment of BPU-approved infrastructure improvement programs on an ongoing basis. IIPs have been approved for Atlantic City Electric Co., ETG, NJNG and PSE&G, for both electric and gas operations. IIP proposals filed by Rockland Electric Co. and SJG are pending.

Environmental compliance — Legislation enacted in 2018 required the BPU to establish a program to recognize the environmental and fuel diversity attributes of electricity generated by eligible nuclear power plants. Each investor-owned electric utility in the state must purchase zero emission credits on a monthly basis from each plant selected. Recovery of the related costs occurs via an irrevocable charge on the utility's customers. Certain other costs, including those associated with participating in the RGGI and the manufactured gas plant remediation, are recovered through the societal benefits charge.

New Mexico

Decoupling — New Mexico Gas Co. has a weather normalization adjustment mechanism in place.

New York

Electric fuel/gas commodity/purchased power — The state's electric distribution utilities are permitted to flow through the costs of power procured to serve customers who have not selected an alternative supplier. The electric utilities recover certain costs through the systems benefit charge for "clean energy activities" that include costs to comply with the state's renewable portfolio standards.

Renewables/non-traditional generation — The state's electric distribution companies are permitted to recover implementation costs, incremental costs and carrying charges associated with the procurement of qualified energy storage systems.

Delivery infrastructure/environmental compliance — New York State Electric and Gas Corp., or NYSEG, Rochester Gas and Electric Corp., or RG&E, and Central Hudson Gas and Electric Corp., or CHG&E, have rate adjustment mechanisms, or RAMs, in place that return to or collect from ratepayers eligible costs on a timely basis, subject to a cap. For NYSEG and RG&E, RAM-eligible deferrals include gas-leak-prone pipe-carrying costs.

For CHG&E's electric and gas operations, the RAM will return or collect the net balance of reconciliations for site investigation and remediation, or SIR, costs.

Brooklyn Union Gas Co. has a SIR mechanism in place. Consolidated Edison Co. of New York has a Safety and Reliability Surcharge Mechanism in place.

North Carolina

Conservation program expense — State law authorizes the NCUC to approve an annual rider outside of a general rate case for electric utilities to recover all reasonable and prudent costs incurred for the adoption and implementation of demand-side management, or DSM, and energy efficiency, or EE, programs. The NCUC has authorized the major electric utilities to retain a percentage of the net savings associated with their DSM/EE programs. In the most recent general rate cases involving Piedmont Natural Gas and Public Service Co. of North Carolina, or PSNC, the NCUC approved a three-year pilot program that includes several EE programs and an EE cost recovery rider.

Decoupling — Piedmont Natural Gas utilizes a margin decoupling mechanism that decouples the recovery of authorized margins from sales levels. PSNC also has such a mechanism in place.

Renewables/non-traditional generation — Costs incurred by electric utilities to procure renewable energy are recoverable through the FAC and the renewable energy portfolio standard, or REPS, rider, subject to certain caps. Incremental operations and maintenance costs are also recoverable through the REPS rider, as well as up to \$1

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million in annual research and development expenses. The cost of utility-owned renewable generating facilities is recovered through a combination of the FAC, the REPS rider and base rates.

Delivery infrastructure — Piedmont Natural Gas uses an integrity management rider, or IMR, that allows the company to track and recover capital expenditures incurred to comply with federal pipeline safety and integrity requirements outside of a general rate case. PSNC uses an IMR to recover capital expenditures related to the company's transmission and distribution pipeline integrity management programs.

North Dakota

Decoupling — MDU Resources' gas operations are subject to a WNA mechanism. Northern States Power - Minnesota, or NSP-M, operates under straight fixed-variable gas rates.

Traditional generation — Otter Tail Power established a generation cost recovery rider to reflect costs associated with the utility's Astoria Station and Merricourt Wind projects. Regarding the Hoot Lake plant, Otter Tail is to evaluate any retirement-related changes to costs of service and include them in the generation cost recovery rider until they can be transferred into base rates.

Environmental compliance/delivery infrastructure — Electric utilities are permitted to earn a cash return on construction work in progress through a separate rate adjustment mechanism for investments in transmission infrastructure and for federally-mandated environmental compliance projects. Once the facilities achieve commercial operation, the facilities are reflected in rate base as part of a general rate proceeding, and the surcharge terminates. NSP-M is operating under a transmission cost recovery rider. MDU and Otter Tail are operating under separate transmission and environmental cost recovery riders.

Ohio

Electric fuel/gas commodity/purchased power/delivery infrastructure — As a result of the electric industry restructuring, utilities operate under electric security plans, or ESPs, that provide for the pass-through of the utilities' cost of power to serve standard-service-offer customers.

The current ESPs for Cleveland Electric Illuminating Co., or CEI, Ohio Edison Co., or OE, and Toledo Edison Co., or TE, include delivery capital recovery riders that reflect a return of and on incremental distribution, sub-transmission and general plant-in-service investments not already included in the companies' base rates.

Under the current ESP with Duke Energy Ohio, or DEO, the company's generation requirements for non-switching customers are procured and priced through a competitive bid process, or CBP. The related riders are fully bypassable for switching customers.

Ohio Power Co.'s, or OP, ESP allows the company to utilize riders for costs related to distribution investment and enhanced service reliability.

East Ohio Gas Co., or EOG, Columbia Gas of Ohio Inc., or CGO, and Vectren Energy Delivery of Ohio, or VEDO, conduct auctions for competitive suppliers to bid to serve customers directly. The companies had previously obtained their gas supplies through negotiated bilateral contracts, but under the current plan, the companies conduct an auction that allows suppliers to compete to supply portions of the gas supply requirements. Customers who do not choose a specific competitive supplier are randomly assigned a supplier based on the auction results. DEO is the only major gas utility in the state to continue to use the gas cost recovery clause.

Conservation program expense/decoupling — The ESPs for each of the Ohio electric utilities include a rider that allows for the recovery of energy efficiency program costs and lost distribution margin associated with these programs. OP has a full decoupling mechanism in place for residential and small commercial customers. Ohio's gas distribution companies — namely EOG, CGO, VEDO and DEO — operate under straight fixed-variable prices.

Delivery infrastructure — The current ESPs in place for CEI/OE/TE, Dayton Power & Light and DEO include riders that reflect costs associated with incremental distribution-related investments not already included in base rates. OP's ESP allows the company to utilize riders for costs related to distribution investment. CGO has a rider in place for infrastructure replacement costs. VEDO has riders in place through which it recovers the costs associated with certain infrastructure replacement investments. EOG has riders in place to recover costs related to its pipeline infrastructure replacement program and its installation of automated meter-reading equipment. DEO uses a rider to recover the costs associated with its gas delivery infrastructure improvement program.

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Environmental compliance — DEO recovers certain costs related to former manufactured gas plant sites through a rider.

Oklahoma

Conservation program expense/decoupling — Oklahoma Gas and Electric Co., or OG&E, and Public Service Co. of Oklahoma, or PSO, utilize riders to recover the costs associated with energy efficiency programs, related lost revenues and certain incentives.

Summit Utilities Oklahoma Inc. and Oklahoma Natural Gas Co., or ONG, utilize a WNA mechanism and also recover the costs associated with their energy efficiency programs and certain incentives through their performance-based ratemaking plan riders.

Renewables/non-traditional generation — PSO utilizes a wind facility asset rider designed to recover return on and of the wind facilities and operation and maintenance expenditures after the facilities commence commercial operation.

Delivery infrastructure/transmission costs — OG&E uses a rider for the Oklahoma jurisdictional costs associated with certain transmission projects that the Southwest Power Pool has approved and that have been completed. OG&E also utilizes a temporary grid enhancement mechanism that allows for interim recovery of the costs associated with its grid enhancement plan.

Environmental compliance — OCC rules permit the commission to approve requests to recover costs associated with environmental compliance through a rider.

Oregon

Conservation program expense/decoupling — Northwest Natural Gas, or NWNG, is authorized to recover costs associated with its energy efficiency program for industrial customers. NWNG uses a decoupling mechanism designed to counteract the impact on revenues of changes in the consumption patterns of average residential and commercial customers due to conservation efforts. The company has a separate weather-adjusted rate mechanism in place for these customers.

Cascade Natural Gas, or CNG, has a partial decoupling mechanism in place until Jan. 1, 2025, with a review to be completed by Sept. 30, 2024.

A decoupling mechanism is in place for Avista's residential and commercial rate groups.

Traditional generation — PacifiCorp is authorized to recover costs associated with its Lake Side 2 generation investment. Portland General Electric, or PGE, utilizes a mechanism to implement in rates its share of the revenue requirement for the Colstrip Power Plant units 3 and 4 and associated common facilities.

Renewables/Non-traditional Generation — PGE is authorized to recover through an adjustment clause the revenue requirement associated with qualifying company-owned or contracted new renewable energy resource and energy storage projects associated with renewable energy resources not otherwise included in rates. PacifiCorp utilizes a renewable adjustment clause to recover between rate cases the costs to construct or otherwise acquire facilities that generate electricity from renewable energy sources and for associated electricity transmission.

Environmental compliance — CNG employs an environmental remediation adjustment to recover costs for a former manufactured plant. NWNG utilizes a site remediation and recovery mechanism to provide for recovery of costs that have been incurred or will continue to be incurred for environmental remediation of legacy-manufactured gas plant operations. PGE has an environmental remediation cost recovery adjustment that recovers the costs and revenues associated with the Portland Harbor Superfund site and other environmental obligations. PacifiCorp utilizes an adjustment mechanism which recovers deferred amounts associated with the Deer Creek Mine closure.

Pennsylvania

Electric fuel/gas commodity/purchased power — In conjunction with electric industry restructuring, the electric energy cost rate was eliminated. The supply to meet provider-of-last-resort, or POLR, obligations for each company is competitively procured and prices for POLR service are adjusted on a current basis.

Decoupling — Columbia Gas of Pennsylvania has a WNA mechanism in place for residential customers.

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Delivery infrastructure — State law allows the PUC to approve automatic adjustment clauses to recognize, between general rate cases, utility investments in certain infrastructure projects.

Rhode Island

Electric fuel/gas commodity/purchased power — Prior to the implementation of electric industry restructuring, automatic FACs were used by the utilities. In accordance with the restructuring law and PUC-approved restructuring plans, investor-owned utilities are to provide SOS to customers who do not select an alternative provider through 2020. The cost of providing this service is fully recoverable, with such rates reset on a periodic basis.

Conservation program expense/environmental compliance — Narragansett Electric Co., or NE, utilizes a distribution adjustment clause, or DAC, for its gas operations to recover costs associated with energy efficiency programs and environmental response.

Delivery infrastructure — State law permits NE to submit for PUC approval of annual infrastructure spending plans for its electric and gas operations and recovery of expenses associated with an inspection and maintenance program and a vegetation management program.

South Carolina

Decoupling — WNA mechanisms are in place for the gas operations of Dominion Energy South Carolina and Piedmont Natural Gas that apply only to residential and small commercial customers.

Traditional generation — The South Carolina Legislature in 2018, overrode the governor's veto of House Bill 4375, which among other things, repealed the state's Base Load Review Act, or BLRA; thus, no future projects could fall under its purview. Previously, under the BLRA, the PSC was permitted to issue a BLRA order, which constituted an upfront determination that a generating plant is "used and useful" and that associated capex are prudent and ultimately should be reflected in rates as long as the plant is constructed within the estimated construction schedule, including contingencies and capital budget.

South Dakota

Conservation program expense/decoupling — A DSM cost adjustment mechanism is in place for NSP-M through which the company recovers costs associated with DSM/efficiency programs. The mechanism includes a 30% bonus to account for lost margins related to DSM/efficiency measures. MDU Resources' gas business utilizes a WNA mechanism.

Environmental compliance — Black Hills Power Inc.'s, or BHP, environmental improvement adjustment was suspended for a six-year moratorium period effective July 1, 2017; however, in 2020, the South Dakota PUC extended the moratorium period by an additional three years, whereby the recovery mechanism will not be effective prior to July 1, 2026.

Traditional generation/delivery infrastructure — NSP-M utilizes an infrastructure rider to recover costs associated with certain generation, transmission and distribution capital additions once the related facilities have achieved commercial operation to reflect certain changes in property taxes. Otter Tail Power has a mechanism in place that allows the utility to recover costs associated with new generation facilities.

Transmission costs — BHP utilizes a transmission cost adjustment that reflects the flow-through of costs allocated to the utility by FERC. Additionally, BHP utilizes a transmission facility adjustment, or TFA. Similar to the utility's environmental improvement adjustment, the TFA was suspended for a six-year moratorium period effective July 1, 2017; however, in 2020, the PUC extended the moratorium period by an additional three years, whereby the recovery mechanism will not be effective prior to July 1, 2026.

Tennessee

Decoupling — WNA clauses are in place for Atmos Energy and Piedmont Natural Gas. A full revenue decoupling mechanism is in place for Chattanooga Gas' residential and small commercial customers, and a WNA rider is in place for the company's industrial, commercial and other customers that do not operate under the decoupling mechanism.

Texas PUC

Electric fuel/purchased power — For electric utilities operating in areas of the state where retail competition for generation service has not been implemented, fuel and purchased power costs are recovered through a separate

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fuel factor. For companies that implemented retail competition, i.e., within the Electric Reliability Council of Texas, or ERCOT, the transmission and distribution utilities do not participate in generation procurement, and fuel/purchased power adjustment clauses were eliminated.

Traditional generation — Legislation enacted in 2019 and PUC rules promulgated in 2020 allow vertically integrated utilities — those outside of ERCOT — to seek the recovery of new generation investment through a rider. Such a rider is in place for Entergy Texas.

Texas RRC

Gas commodity — Purchased gas cost recovery factors are subject to the RRC's discretion.

Decoupling — WNA mechanisms are in place for Atmos Energy Inc. and Texas Gas Service Co.

Utah

Decoupling — A WNA mechanism is in place for Questar Gas; however, customers may choose not to participate in the WNA. Questar Gas also utilizes a conservation-enabling tariff, or CET, which decouples non-gas revenues from the volume of gas used by general service, or GS, customers. Incremental CET accruals that exceed the 5% cap do not earn interest. The amortization of CET accruals is limited to 2.5% of the total Utah-jurisdictional base distribution non-gas GS revenues. Together, the WNA and CET act as a full revenue decoupling mechanism.

Renewables/non-traditional generation — An adjustment mechanism is in place for PacifiCorp through which the company recovers costs associated with its solar program.

Vermont

Electric fuel/gas commodity/purchased power — Power cost adjustment mechanisms are permitted, provided that the mechanisms are part of an alternative regulation plan.

Virginia

Decoupling — WNA riders are in place for Virginia Natural Gas Inc., or VNG, WGL, Columbia Gas of Virginia, or CGV, and Roanoke Gas. A separate revenue normalization adjustment is also in place for WGL, VNG and CGV that is designed to mitigate the impact on revenues of customers' participation in energy conservation programs.

Washington

Electric fuel/gas commodity/purchased power — Avista Corp.'s energy recovery mechanism includes a graduated sharing of differences from a benchmark level. Power cost adjustment mechanisms are in place for PacifiCorp and Puget Sound Energy, or PSE, that allow for variations in power costs to be apportioned, on a graduated scale, between the company and customers.

Decoupling — Revenue decoupling mechanisms are in place for PSE's electric and gas operations. Full decoupling mechanisms for Avista's electric and gas operations are to be in place through March 2025, incorporate an earnings test and demand-reduction targets, and specify caps on the increases to be implemented under the mechanism. Cascade Natural Gas' decoupling mechanism incorporates an earnings test and a conservation target, as well as caps on annual increases. PacifiCorp's decoupling mechanism incorporates an earnings test and demand reduction targets, as well as cap increases that may be implemented under the mechanism.

West Virginia

Traditional generation/environmental compliance/delivery infrastructure — In the past, the PSC has approved temporary riders to provide recognition between rate cases of certain electric generation and infrastructure investments.

State law allows the PSC to approve expedited cost recovery mechanisms associated with commission-approved multiyear gas infrastructure improvement plans; such treatment has been approved for Mountaineer Gas and Hope Gas.

Wisconsin

Electric fuel/gas commodity/purchased power — Under the Wisconsin PSC's electric fuel rules, which apply to the state's five largest investor-owned utilities, each utility forecasts monthly and annual fuel and purchased power

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costs on a prospective basis. If a company's actual fuel and purchased power costs are outside a monthly or cumulative monthly variance range around the forecasts and the utility can demonstrate that these costs will likely be outside the annual range, the PSC may conduct a hearing to establish new rates. Currently, the annual variance range is plus or minus 2%. An electric utility is permitted to defer any fuel costs that are outside of its annual symmetrical variance range for subsequent recovery or refund. However, the utility is prohibited from recovering deferrals if the company is found to be earning in excess of its authorized equity return.

Conservation program expense — Wisconsin has a statewide energy efficiency and renewable resources program that is funded through a non-bypassable charge on customer bills. Program cost recovery is handled via individual rate cases. A conservation escrow account is used for voluntary energy efficiency and programs. Program costs are recovered through rates, the money goes into an escrow account and the costs are then adjusted in the next rate case.

Traditional generation/delivery infrastructure — At times, the PSC has authorized the utilities to file a limited-issue reopener of a previously completed base rate case instead of a new rate case filing. The reopener provides for recognition of certain specified investments and/or expenses and does not involve the re-determination of rate of return.

Wyoming

Decoupling — Cheyenne Light Fuel and Power's, or CLF&P, demand-side management, or DSM, mechanism for its electric operations includes a provision for the recovery of lost margins associated with customer participation in DSM programs.

Black Hills Wyoming Gas has a partial decoupling mechanism in place for small and medium general service-class distribution customers. The mechanism does not address revenue variations due to weather. The utility, also formally part of CLF&P's gas operations, has a DSM mechanism similar to CLF&P's electric operations.

Questar Gas has a WNA mechanism in place, as does MDU Resources' gas business.

Further Reading

[The rate case process: a conduit to enlightenment](#)

[Rate base: How would you rate your knowledge of this utility industry fundamental?](#)

[Postponing review of deferral mechanics hampers one's grasp of ratemaking tools](#)

[State Regulatory Evaluations – Energy](#)

[Major Rate Case Decisions January-March 2022](#)

[Utility Asset Securitization in the U.S.](#)

[The Commissions](#)

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Society of Utility and
Regulatory Financial Analysts



THE COST OF CAPITAL –

A PRACTITIONER'S GUIDE

BY

DAVID C. PARCELL

**PREPARED FOR THE SOCIETY OF UTILITY
AND REGULATORY FINANCIAL ANALYSTS
(SURFA)**

2010 EDITION

Author's Note: This manual has been prepared as an educational reference on cost of capital concepts. Its purpose is to describe a broad array of cost of capital models and techniques. No cost of equity model or other concept is recommended or emphasized, nor is any procedure for employing any model recommended. Furthermore, no opinions or preferences are expressed by either the author or the Society of Utility and Regulatory Financial Analysts.

This part of the manual describes the major cost of equity methods. In doing so, no particular method is being endorsed. Rather, the description of each model is done from an informational perspective in order for the reader to review the theoretical basis of each model, the assumptions of each model, and various ways to estimate the inputs of each model. The following chapters describe, in alphabetical order, the most commonly-used cost of equity models – capital asset pricing model, comparable earnings, discounted cash flow, and risk premium.

Use of Models

All methods and models are necessarily based upon simplifying assumptions which are employed in order to make the particular method usable in rate proceedings or for other uses in finance. It is often argued that certain of these assumptions are not reflective of actual capital market behavior. While this is true, it is important for the analyst to recognize and focus not on the strict existence of the model's assumptions but rather whether the relaxation of these assumptions limits the usefulness of the model to explain or predict economic phenomena, including stock prices. In the final analysis, the value of any return on equity method depends on its ability to capture market expectations and provide a reasonable working approximation of stock valuation. "The 'end result' doctrine is reminiscent of the philosophy of economic positivism, which states that the value of a model or theory should not be assessed by the severity or realism of its assumptions, but rather by its ability to explain or accurately economic phenomena." (Morin, 2006, 14).

On the other hand, economic and financial models are simplified representations, constructed by theoreticians, which attempt to describe how investors should act or react in making investment decisions in the "real world." Thus, models attempt to describe how investors behave. However, it is unlikely that the typical investor consults models to learn how to behave in the financial markets. In particular, as noted above, each model employs simplifying assumptions which permit an application of economic and financial theory to assist in developing rigorous models to explain investor behavior. As noted, it is not necessary for these assumptions to be explicitly verifiable for the models to be useful tools. Yet, both analysts

and regulators should recognize that no model can be refined to the extent that the cost of common equity for any firm can be reduced to a simple formulistic exercise and be exactly measured. Investor expectations differ and it is apparent that all investors do not rely upon the same information and models in making investment decisions. Consequently, so single model and model variant can be demonstrated to capture all investor expectations.

Furthermore, no single model is so inherently precise that it can be relied on solely to the exclusion of other theoretically sound models. Each model requires the exercise of judgment as to the reasonableness of the underlying assumptions of the methodology and on the reasonableness of the proxies used to validate the theory. Each model has its own way of examining investor behavior, its own premises, and its own set of simplifications of reality. Each method proceeds from different fundamental premises, most of which cannot be validated empirically. Investors clearly do not subscribe to any singular method, nor does the stock price reflect the application of any one single method by investors. Therefore, it is essential that estimates of investors' required rate of return produced by one method be compared with those produced by other methods, and that all cost of equity estimates be required to pass fundamental tests of reasonableness and economic logic. "The concept of a fair rate of return, therefore, represents a range or a zone of reasonableness" (Phillips, 1988, 357-358).

Two texts have evaluated the various cost of equity models (Kolbe, Read and Hall, 1986; Thompson, 1991). These texts, while informative to the process of evaluating alternative methods, do not establish a single model as superior to the others. In addition, the texts do not evaluate the alternative methodologies available for implementing each model. Nevertheless, they do provide informative insights to the interested reader.

Classification of Models

There are numerous ways that the various cost of equity models can be classified. One way is to classify models according to their underlying financial theory. The capital asset pricing model (CAPM) is based upon portfolio theory; the comparable earnings method is based upon the economic concept of opportunity cost; the discounted cash flow (DCF) model is based on the

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models, such as the Arbitrage Pricing Model (APM) and the Fama-French Three-Factor Model, assert that there are several broad factors that influence security returns and formally quantify the impact of these factors on security returns. What weights should be assigned to the competing approaches? Who is the winner? The quick answer is that all the relevant capital market data and financial theories available should be used in estimating the cost of capital.

15.2 Use of Multiple Methods

There are four broad generic methodologies available to measure the cost of equity: DCF, Risk Premium, and Capital Asset Pricing Model (CAPM), which are market-oriented, and Comparable Earnings, which is accounting-oriented. Each generic market-based methodology in turn contains several variants: For example, the Empirical CAPM and the Fama-French Three-Factor Model are sub-species of the CAPM methodology. The multiple-stage DCF model is a variation of the generic DCF approach.

Each methodology requires the exercise of considerable judgment on the reasonableness of the assumptions underlying the methodology and on the reasonableness of the proxies used to validate the theory. The inability of the DCF model to account for changes in relative market valuation, discussed below, is a vivid example of the potential shortcomings of the DCF model when applied to a given company. Similarly, the inability of the CAPM to account for variables that affect security returns other than beta tarnishes its use.

No one individual method provides the necessary level of precision for determining a fair return, but each method provides useful evidence to facilitate the exercise of an informed judgment. Reliance on any single method or preset formula is inappropriate when dealing with investor expectations because of possible measurement difficulties and vagaries in individual companies' market data.

Examples of such vagaries include dividend suspension, insufficient or unrepresentative historical data due to a recent merger, increased competition, impending merger or acquisition, and a new corporate identity due to restructuring activities. To illustrate, there were difficulties in applying cost of capital methodologies while the electric utility industry was experiencing structural change in the late 1990s and early 2000s. The traditional cost of equity estimation methodologies were difficult to implement during the fast-changing circumstances of the electric utility industry during that period. This is because utility company historical data had become less meaningful for an industry in a state of change. Past earnings and dividend trends were simply not indicative of the future. For example, historical growth rates of earnings and dividends had been depressed by eroding margins due to a variety of factors, including structural transformation and the transition to a more competitive

Chapter 15: Reflections on Cost of Capital Methodologies

environment. As a result, historical data were not representative of the future long-term earning power of these companies. Moreover, historical growth rates were not representative of future trends for several electric utilities involved in mergers and acquisitions, as these companies going forward were not the same companies for which historical data were available. A similar argument applied to historical risk measures. Historical risk measures, such as beta, were downward-biased in assessing the current industry risk circumstances.

As a general proposition, it is extremely dangerous to rely on only one generic methodology to estimate equity costs. The difficulty is compounded when only one variant of that methodology is employed. It is compounded even further when that one methodology is applied to a single company. Hence, several methodologies applied to several comparable-risk companies should be employed to estimate the cost of common equity. The advantage of using several different approaches is that the results of each one can be used to check the others. If the cost of equity estimation process is limited to one methodology, such as DCF or CAPM, it may severely bias the results. One major problem that results from using only one methodology is the lack of corroborating evidence. There is simply no objective cross check on the result. All the market data and financial theories available should be used in making an estimate.

There is no single model that conclusively determines or estimates the expected return for an individual firm. Each methodology possesses its own way of examining investor behavior, its own premises, and its own set of simplifications of reality. Each method proceeds from different fundamental premises that cannot be validated empirically. Investors do not necessarily subscribe to any one method, nor does the stock price reflect the application of any one single method by the price-setting investor. There is no monopoly as to which method is used by investors. In the absence of any hard evidence as to which method outdoes the other, all relevant evidence should be used and weighted equally, in order to minimize judgmental error, measurement error, and conceptual infirmities. A regulator should rely on the results of a variety of methods applied to a variety of comparable groups, and not on one particular method. There is no guarantee that a single DCF result is necessarily the ideal predictor of the stock price and of the cost of equity reflected in that price, just as there is no guarantee that a single CAPM or Risk Premium result constitutes the perfect explanation of that stock price. The DCF, CAPM, and Risk Premium models are three different ways of getting a handle on the same problem.

If a regulatory commission relies on a single cost of equity estimate or on a single methodology, that commission greatly limits its flexibility and increases the risk of authorizing unreasonable rates of return. The results from one

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methodology or from a one-company sample are likely to contain a high degree of measurement error and may be distorted by short-term aberrations. A commission's hands should not be bound to one single company-specific estimate of equity costs, nor should the commission ignore relevant evidence and back itself into a corner.

The financial literature supports the use of multiple methods. Professor Eugene Brigham, a widely respected scholar and finance academician, asserts:¹

Three methods typically are used: (1) the Capital Asset Pricing Model (CAPM), (2) the discounted cash flow (DCF) method, and (3) the bond-yield-plus-risk-premium approach. These methods are not mutually exclusive—no method dominates the others, and all are subject to error when used in practice. Therefore, when faced with the task of estimating a company's cost of equity, we generally use all three methods and then choose among them on the basis of our confidence in the data used for each in the specific case at hand.

Another prominent finance scholar, Professor Stewart Myers, in an early pioneering article on regulatory finance, stated:²

Use more than one model when you can. Because estimating the opportunity cost of capital is difficult, only a fool throws away useful information. That means you should not use any one model or measure mechanically and exclusively. Beta is helpful as one tool in a kit, to be used in parallel with DCF models or other techniques for interpreting capital market data.

Reliance on multiple tests recognizes that no single methodology produces a precise definitive estimate of the cost of equity. As stated in Bonbright, Danielsen, and Kamerschen (1988), "*no single or group test or technique is conclusive.*" Only a fool discards relevant evidence.

15.3 Musings on DCF

While the DCF model has been fashionable in regulatory proceedings, although not nearly as much in academic circles, uncritical acceptance of the standard DCF equation vests the model with a degree of accuracy that simply is not

¹ See Brigham and Ehrhardt (2005).

² See Myers (1972).

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Any forward-looking cost of capital calculation already embodies tax effects since investors price securities on the basis of after-tax returns. Besides, a very large proportion of trading is conducted by tax-exempt financial institutions (pension funds, mutual funds, 401K, etc.) for whom tax issues are largely immaterial.

The existence of a negative risk premium is highly unlikely, as it is at serious odds with the basic tenets of finance, economics, and law. Using proper definitions for expected rates of return of equity and debt, the preponderance of the evidence indicates that the negative risk premium does not exist. Several risk premium studies cited in this chapter have found positive risk premiums well in excess of 5% over the last decade. Risk premiums do narrow during unusually turbulent and volatile interest rate environments, but then return to normal levels. They are most unlikely to ever become negative.

4.7 Risk Premium Determinants

Fundamentally, the primary determinant of expected returns is risk. To wit, the various paradigms of financial theory, including the Capital Asset Pricing Model and the Arbitrage Pricing Model covered in subsequent chapters, posit fundamental relationships between return and risk. There are also secondary influences on the relative magnitude of the risk premium, however, including the level of interest rates, default risk, and taxes.

Interest Rates

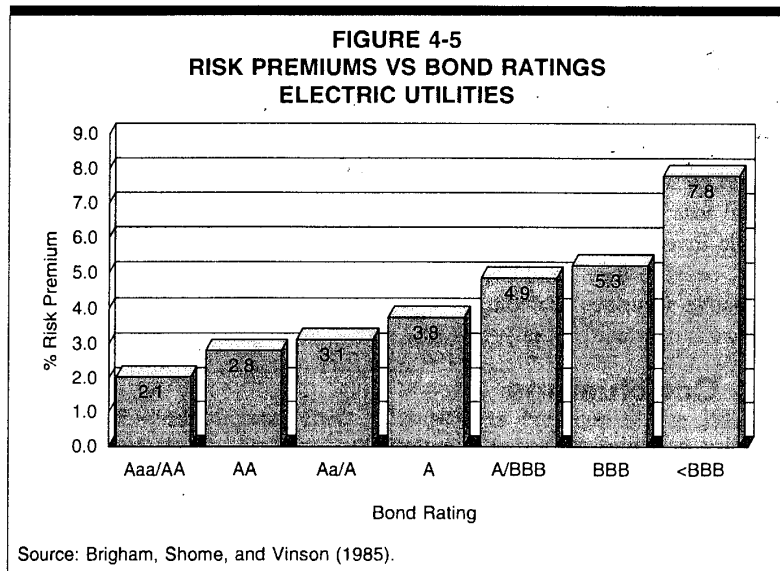
Published studies by Brigham, Shome, and Vinson (1985), Harris (1986), Harris and Marston (1992, 1993), Carleton, Chambers, and Lakonishok (1983), Morin, (2005), and McShane (2005), and others demonstrate that, beginning in 1980, risk premiums varied inversely with the level of interest rates—rising when rates fell and declining when interest rates rose. The reason for this relationship is that when interest rates rise, bondholders suffer a capital loss. This is referred to as interest rate risk. Stockholders, on the other hand, are more concerned with the firm's earning power. So, if bondholders' fear of interest rate risk exceeds shareholders' fear of loss of earning power, the risk differential will narrow and hence the risk premium will shrink. This is particularly true in high inflation environments. Interest rates rise as a result of accelerating inflation, and the interest rate risk of bonds intensifies more than the earnings risk of common stocks, which are partially hedged from the ravages of inflation. This phenomenon has been termed as a "lock-in" premium. Conversely in low interest rate environments, when bondholders' interest rate fears subside and shareholders' fears of loss of earning power dominate, the risk differential will widen and hence the risk premium will increase.

Chapter 4: Risk Premium

Harris (1986) showed that for every 100 basis point change in government bond yields, the equity risk premium for utilities changes 51 basis points in the opposite direction, for a net change in the cost of equity of 49 basis points. For example, a 100 basis point decline in government bond yields would lead to a 51 basis point increase in the equity risk premium and therefore an overall decrease in the cost of equity of 49 basis points, a result almost identical to the estimate reported in Morin (2005). As discussed earlier, similar results were uncovered by McShane (2005), who examined the statistical relationship between DCF-derived risk premiums and interest rates using a sample of natural gas distribution utilities.

The gist of the empirical research on this subject is that the cost of equity has changed only half as much as interest rates have changed in the past. The knowledge that risk premiums vary inversely to the level of interest rates can be used to adjust historical risk premiums to better reflect current market conditions. Thus, when interest rates are unusually high (low), the appropriate current risk premium is somewhat below (above) that long-run average. The empirical research cited above provides guidance as to the magnitude of the adjustment.

Risk premiums also tend to fluctuate with changes in investor risk aversion. Such changes can be tracked by observing the yield spreads between different bond rating categories over time. Brigham, Shome, and Vinson (1985) examined the relationship between risk premium and bond rating and found, unsurprisingly, that the risk premiums are higher for lower rated firms than for higher rated firms. Figure 4-5 shows the results graphically.



Chapter 4: Risk Premium

to the DCF method, which may be sluggish in detecting changes in return requirements, especially when based on historical data.

One advantage of risk premium over DCF is that the former is a period-by-period (time-series) study of the cost of equity over the cost of debt, in contrast to the latter which is a point-in-time cross-sectional estimate. In other words, the risk premium approach takes a broader time-series perspective rather than a snapshot point-in-time viewpoint, and is therefore less vulnerable to the vagaries of any one particular capital market environment. A prospective risk premium test relies on a succession of DCF observations over long periods, and is not as vulnerable to a given capital market environment as a spot DCF test.

Of course, the estimation of the appropriate risk premium for either the equity market as a whole or for a specific utility company, is not an exact science. Therefore, it is necessary to evaluate a broad spectrum of data and apply alternative risk premium estimation approaches in order to derive a fair and reasonable estimate of the required equity risk premium. Equal emphasis should be accorded to risk premium results based on history and those based on prospective data. Each proxy for expected risk premium brings information to the judgment process from a different light. Neither proxy is without blemish, each has advantages and shortcomings. Historical risk premiums over long periods are available and verifiable, but may no longer be applicable if structural shifts have occurred. Prospective risk premiums may be more relevant since they encompass both history and current changes, but are nevertheless imperfect proxies and are subject to measurement error and to the vagaries of the DCF input proxies.

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File at the front of the Ratings & Reports binder. Last week's Summary & Index should be removed.

February 15, 2019

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Highest Growth Stocks		39

The Median of Estimated **PRICE-EARNINGS RATIOS** of all stocks with earnings

16.9

26 Weeks Ago	Market Low 3-9-09	Market High 9-20-18
18.4	10.3	18.2

The Median of Estimated **DIVIDEND YIELDS** (next 12 months) of all dividend paying stocks under review

2.2%

26 Weeks Ago	Market Low 3-9-09	Market High 9-20-18
2.0%	4.0%	2.0%

The Estimated Median Price **APPRECIATION POTENTIAL** of all 1700 stocks in the Value Line universe in the hypothesized economic environment 3 to 5 years hence

60%

26 Weeks Ago	Market Low 3-9-09	Market High 9-20-18
40%	185%	40%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

PAGE		PAGE		PAGE		PAGE	
Advertising (78)	2389	Electric Utility (West) (2)	2217	Investment Co.(Foreign) (-)	419	Railroad (12)	339
Aerospace/Defense (34)	701	Electronics (66)	1316	Machinery (53)	1701	R.E.I.T. (14)	1510
Air Transport (75)	301	Engineering & Const (76)	1227	Maritime (71)	330	Recreation (55)	2301
Apparel (80)	2101	Entertainment (32)	2326	Medical Services (13)	1420, 794	Reinsurance (44)	2017
*Automotive (93)	101	Entertainment Tech (94)	2006	*Med Supp Invasive (33)	167	Restaurant (26)	351
Auto Parts (62)	971	Environmental (9)	409	*Med Supp Non-Invasive (20)	194	Retail Automotive (50)	2116
Bank (27)	2501	Financial Svcs. (Div.) (56)	2535	Metal Fabricating (73)	728	Retail Building Supply (10)	1136
Bank (Midwest) (28)	776	Food Processing (57)	1901	Metals & Mining (Div.) (52)	1580	Retail (Hardlines) (90)	2162
Beverage (39)	1965	Foreign Electronics (85)	1983	Natural Gas Utility (23)	548	Retail (Softlines) (84)	2195
Biotechnology (72)	830	Funeral Services (67)	1838	Natural Gas (Div.) (17)	524	Retail Store (51)	2132
Brokers & Exchanges (15)	1794	Furn/Home Furnishings (79)	1146	Newspaper (86)	2382	Retail/Wholesale Food (19)	1945
Building Materials (88)	1101	Healthcare Information (30)	821	Office Equip/Supplies (97)	1411	Semiconductor (59)	1347
Cable TV (22)	1017	*Heavy Truck & Equip (91)	148	Oil/Gas Distribution (31)	608	Semiconductor Equip (96)	1382
Chemical (Basic) (18)	1596	Homebuilding (77)	1124	Oilfield Svcs/Equip. (89)	2418	Shoe (58)	2152
Chemical (Diversified) (41)	2441	Hotel/Gaming (82)	2349	Packaging & Container (25)	1171	Steel (60)	739
Chemical (Specialty) (21)	559	Household Products (35)	1186	Paper/Forest Products (68)	1162	Telecom. Equipment (24)	937
Computers/Peripherals (70)	1395	Human Resources (74)	1638	Petroleum (Integrated) (4)	501	Telecom. Services (16)	917
Computer Software (8)	2587	Industrial Services (36)	379	Petroleum (Producing) (11)	2400	Telecom. Utility (46)	1028
Diversified Co. (40)	1739	Information Services (38)	432	Pharmacy Services (65)	964	Thrift (45)	1501
Drug (69)	1605	IT Services (1)	2609	Pipeline MLPs (3)	618	Tobacco (42)	1990
E-Commerce (49)	1815	Insurance (Life) (43)	1554	Power (61)	1210	Toiletries/Cosmetics (87)	1006
Educational Services (48)	1997	Insurance (Prop/Cas.) (5)	755	Precious Metals (83)	1565	Trucking (47)	318
Electrical Equipment (37)	1301	Internet (64)	2630	*Precision Instrument (54)	112	Water Utility (29)	1784
Electric Util. (Central) (7)	901	Investment Banking (81)	1807	Public/Private Equity (95)	2655	Wireless Networking (63)	592
*Electric Utility (East) (6)	136	Investment Co. (-)	1199	Publishing (92)	2374		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXIV, No. 27.
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Index to Stocks

Prices quoted are as of February 5, 2019.
 All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS
Bold type refers to Ratings and Reports

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?						
			Timeliness	Technical								Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago			
				Safety	Beta														Qtr. Ended	Latest Div'd	Year Ago
1702 AAOB, Inc. (NDQ)	AAOB	37.34	4	3	2	1.25	45- 65	(20- 75%)	25.9	0.9	1.44	.32	53	9/30	.27	.28	12/31	.16	.13	YES	
702 AAR Corp.	AIR	37.79	3	3	2	1.25	45- 65	(20- 70%)	14.2	0.8	2.67	.30	34	11/30	.59	.38	12/31	.075	.075	YES	
1966 AB InBev ADR	BUD	78.86	4	2	4	1.00	85- 115	(10- 45%)	19.4	2.6	4.07	2.05	39	9/30	.48	1.04	12/31	.909	1.884	YES	
1740 ABB Ltd. ADR	ABB	19.61	3	3	3	1.05	35- 45	(80-130%)	13.7	4.2	1.43	.83	40	9/30	.28	.27	12/31	NIL	NIL	YES	
1424 380 ABM Industries Inc.	ABM	35.08	3	3	3	.85	50- 70	(45-100%)	17.7	2.1	1.98	.72	36	10/31	.58	.37	3/31	▲.18	.175	YES	
1412 ACCO Brands	ACCO	9.08	5	3	5	1.30	18- 30	(100-230%)	7.3	2.6	1.25	.24	97	9/30	.34	.35	12/31	.06	NIL	YES	
2610 ACI Worldwide (NDQ)	ACIW	30.06	1	3	2	1.10	35- 45	(15- 50%)	29.5	NIL	1.02	NIL	1	9/30	.26	.03	12/31	NIL	NIL	YES	
1317 ADT Inc.	ADT	7.57	-	3	-	NMF	11- 17	(45-125%)	NMF	1.8	d.05	.14	66	9/30	d.31	NA	3/31	.035	NIL	YES	
1211 AES Corp.	AES	16.95	3	3	3	1.15	16- 25	(N- 45%)	13.8	3.2	1.23	.55	61	9/30	.15	.23	3/31	▲.137	.13	YES	
149 AGCO Corp.	AGCO	63.49	3	3	4	1.10	85- 125	(35- 95%)	14.4	0.9	4.41	.60	91	12/31	▲1.31	1.10	3/31	.15	.15	YES	
2383 A.H. Belo	AHC	4.11	-	4	-	.85	8- 13	(95-215%)	12.8	7.8	.32	.32	86	9/30	d.05	.12	3/31	.08	.08	YES	
740 AK Steel Holding	AKS	3.16	3	5	3	2.05	7- 12	(120-280%)	5.2	NIL	.61	NIL	60	12/31	.16	d.36	12/31	NIL	NIL	YES	
450 2302 AMC Entertainment Hldgs.	AMC	14.07	4	3	3	1.10	25- 35	(80-150%)	32.7	5.7	.43	.80	55	9/30	d.82	d.33	12/31	.20	.20	YES	
2327 AMC Networks (NDQ)	AMCX	63.90	3	3	3	.90	165- 250	(160-290%)	7.0	NIL	9.12	NIL	32	9/30	2.15	1.68	12/31	NIL	NIL	YES	
1639 AMN Healthcare	AMN	65.21	4	3	3	1.10	65- 95	(N- 45%)	21.6	NIL	3.02	NIL	74	9/30	.58	.57	12/31	NIL	NIL	YES	
1566 ASA Gold & Precious	ASA	10.27	-	3	-	.75	12- 18	(15- 75%)	NMF	0.2	NMF	.02-NIL	83	11/30	10.09(q)	12.66(q)	12/31	▼.01	.02	YES	
1640 ASGN Inc.	ASGN	63.25	3	3	4	1.40	85- 130	(35-105%)	19.2	NIL	3.29	NIL	74	9/30	.93	.66	12/31	NIL	NIL	YES	
918 AT&T Inc.	T	29.63	2	1	3	.80	50- 60	(70-100%)	8.1	6.9	3.67	2.04	16	12/31	.86	.78	3/31	▲.51	.50	YES	
938 A10 Networks	ATEN	7.02	4	4	3	1.50	6- 10	(N- 40%)	NMF	NIL	NIL	NIL	24	9/30	d.02	d.03	12/31	NIL	NIL	YES	
919 ATN International (NDQ)	ATNI	73.29	3	3	1	.80	70- 105	(N- 45%)	33.0	0.9	2.22	.68	16	9/30	.55	.73	3/31	.17	.17	YES	
1318 AVX Corp.	AVX	18.28	3	3	3	1.10	35- 50	(90-175%)	11.3	2.6	1.62	.48	66	12/31	.44	.22	12/31	.115	.115	YES	
2133 Aaron's Inc.	AAN	51.25	3	3	3	1.10	60- 90	(15- 75%)	13.1	0.3	3.91	.14	51	9/30	.69	.43	3/31	▲.035	.03	YES	
195 Abbott Labs.	ABT	73.11	1	1	1	1.05	80- 100	(10- 35%)	23.7	1.8	3.09	1.28	20	12/31	.81	.74	3/31	▲.32	.28	YES	
2664 1606 AbbVie Inc.	ABBV	79.69	3	3	2	1.15	125- 185	(55-130%)	9.5	5.4	8.37	4.28	69	12/31	1.90	1.48	3/31	▲1.07	.71	YES	
849 2196 Abercrombie & Fitch	ANF	22.24	3	4	3	1.15	35- 55	(55-145%)	21.6	3.6	1.03	.80	84	12/31	.35	.15	12/31	.20	.20	YES	
420 Aberdeen Australia Fd. (ASE)	IAF	5.33	-	3	-	.95	9- 13	(70-145%)	NMF	2.8	NMF	.15	-	10/31	5.51(q)	6.39(q)	12/31	.04	NIL	YES	
1200 Aberdeen Asia-Pac. Fd.(ASE)	FAX	4.21	-	4	-	.65	4- 7	(N- 65%)	NMF	10.0	NMF	.42	-	10/31	4.59(q)	5.43(q)	12/31	.07	.07	YES	
421 Aberdeen Japan Equity	JEQ	6.86	-	3	-	.95	10- 14	(45-105%)	NMF	0.7	NMF	.05	-	10/31	8.66(q)	10.30(q)	12/31	NIL	NIL	YES	
450 168 ABIOMED Inc. (NDQ)	ABMD	344.28	3	3	2	1.20	360- 540	(5- 55%)	71.6	NIL	4.81	NIL	33	12/31	◆.97	.70	12/31	NIL	NIL	YES	
939 1939 ABC Communications(NDQ)	ACIA	42.98	4	4	2	1.35	50- 80	(15- 85%)	42.1	NIL	1.02	NIL	24	9/30	.19	.44	12/31	NIL	NIL	YES	
2611 Accenture Plc	ACN	157.32	2	1	3	1.05	155- 185	(N- 20%)	21.7	1.9	7.25	3.06	1	11/30	1.96	1.79	12/31	1.46	1.33	YES	
451 2007 Actavision Blizzard (NDQ)	ATVI	47.84	5	3	3	1.10	50- 75	(5- 55%)	22.9	0.8	2.09	.38	94	9/30	.34	.25	12/31	NIL	NIL	YES	
150 Actuant Corp.	ATU	23.37	3	3	3	1.40	30- 45	(30- 95%)	20.3	0.2	1.15	.04	91	11/30	.27	.19	12/31	.04	.04	YES	
1302 Acuity Brands	AYI	125.03	3	3	3	1.30	220- 330	(75-165%)	12.9	0.4	9.67	.52	37	11/30	2.32	1.94	3/31	.13	.13	YES	
1201 Adams Divers. Equity Fd	ADX	13.91	-	2	-	1.00	20- 30	(45-115%)	NMF	1.6	NMF	.22	-	9/30	19.34(q)	17.68(q)	12/31	.07	.08	YES	
★ ★ 972 Adient plc	ADNT	20.33	-	3	-	NMF	65- 95	(220-365%)	4.2	NIL	4.85	NIL	62	9/30	1.30	3.67	12/31	.275	.275	YES	
2588 Adobe Systems (NDQ)	ADBE	254.82	2	2	2	1.20	335- 450	(30- 75%)	47.5	NIL	5.37	NIL	8	11/30	1.37	1.00	12/31	NIL	NIL	YES	
1998 Adtalem Global Educ.	ATGE	49.56	▲	3	2	1.10	55- 85	(10- 70%)	17.1	NIL	2.90	NIL	48	9/30	.45	.30	12/31	NIL	NIL	YES	
940 ADTRAN, Inc. (NDQ)	ADTN	14.30	5	3	3	.95	20- 30	(40-110%)	NMF	2.5	d.05	.36	24	12/31	d.18	.01	3/31	.09	.09	YES	
450 2117 Advance Auto Parts	AAP	161.46	2	3	1	1.00	180- 270	(10- 65%)	19.6	0.1	8.24	.24	50	9/30	1.89	1.43	3/31	.06	.06	YES	
2664 410 Advanced Disposal	ADSW	26.01	3	3	2	.85	25- 35	(N- 35%)	78.8	NIL	.33	NIL	9	9/30	d.06	.04	12/31	NIL	NIL	YES	
1348 Advanced Energy (NDQ)	AEIS	49.99	5	3	3	1.25	90- 130	(80-160%)	10.2	NIL	4.90	NIL	59	12/31	◆.73	1.31	12/31	NIL	NIL	YES	
1349 Advanced Micro Dev. (NDQ)	AMD	23.31	3	5	2	1.75	13- 20	(N- N%)	44.8	NIL	.52	NIL	59	12/31	.08	.08	12/31	NIL	NIL	YES	
560 AdvanSix Inc.	ASIX	32.55	4	3	5	1.45	45- 65	(40-100%)	15.6	NIL	2.09	NIL	21	9/30	.18	.68	12/31	NIL	NIL	YES	
1228 AECOM	ACM	30.17	4	3	4	1.40	40- 60	(35-100%)	10.8	NIL	2.80	NIL	76	12/31	◆.56	.57	12/31	NIL	NIL	YES	
1102 Aegion Corp. (NDQ)	AEON	18.84	4	3	4	1.30	35- 50	(85-165%)	13.7	NIL	1.38	NIL	88	9/30	.45	.32	12/31	NIL	NIL	YES	
2536 AerCap Hldgs. NV	AER	47.55	3	3	3	1.60	65- 100	(35-110%)	6.8	NIL	7.02	NIL	56	9/30	1.79	1.62	12/31	NIL	NIL	YES	
1741 Aerojet Rocketdyne	AJRD	40.58	▲	3	3	1.15	30- 45	(N- 10%)	35.9	NIL	1.13	NIL	40	9/30	.42	.17	12/31	NIL	NIL	YES	
703 AeroVironment (NDQ)	AVAV	77.37	3	3	2	1.15	60- 90	(N- 15%)	75.1	NIL	1.03	NIL	34	10/31	.29	.28	12/31	NIL	NIL	YES	
795 Aetna Inc.	AET																				SEE FINAL REPORT
2537 Affiliated Managers	AMG	110.02	4	3	3	1.40	210- 310	(90-180%)	11.1	1.5	9.90	1.60	56	12/31	◆d.88	2.15	3/31	▲.32	.30	YES	
1555 Aflac Inc.	AFL	48.22	▲	2	1	3	.95	60- 75	(25- 55%)	11.7	2.3	4.13	1.12	43	12/31	◆1.02	.80	3/31	▲.27	.26	YES
113 Agilent Technologies	A	76.31	▲	2	3	1.15	80- 120	(5- 55%)	25.0	0.9	3.05	.66	54	10/31	.81	.67	3/31	▲.164	.149	YES	
1567 Agnico Eagle Mines	AEM	43.73	4	3	3	5.00	55- 85	(25- 95%)	76.7	1.0	.57	.44	83	9/30	.07	.29	12/31	.11	.11	YES	
2442 Air Products & Chem.	APD	167.92	1	1	3	1.05	200- 240	(20- 45%)	20.5	2.8	8.20	4.64	41	12/31	1.86	1.79	6/30	▲1.16	1.10	YES	

★ ★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 9-30-19, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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NAME OF STOCK	TICKER SYMBOL	RANKS										Industry Rank						Do Options Trade?				
		Recent Price		Safety		Technical		3-5 year Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS								
		Timeliness	Beta	Target	Price	Target	Price	Qtr. Ended	Earnings Per sh.					Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
2538 Aircastle Ltd.	AYR	20.69	3	3	4	1.35	35-	45	(70-115%)	7.7	5.8	2.68	1.20	56	9/30	.46	.73	12/31	▲.30	.28	YES	
1816 Akamai Technologies (NDQ)	AKAM	68.17	3	3	3	1.20	120-	175	(75-155%)	31.0	NIL	2.20	NIL	49	9/30	.64	.35	12/31	NIL	NIL	YES	
1607 Akorn, Inc. (NDQ)	AKRX	4.22	-	4	-	1.35	8-	14	(90-230%)	NMF	NIL	d1.26	NIL	69	9/30	d.56	d.02	12/31	NIL	NIL	YES	
302 Alaska Air Group	ALK	64.74	4	3	3	1.05	75-	110	(15-70%)	13.5	2.2	4.79	1.40	75	12/31	.75	.83	3/31	▲.35	.32	YES	
1703 Albany Int'l 'A'	AIN	70.33	2	3	2	1.20	80-	120	(15-70%)	22.8	1.0	3.09	.72	53	9/30	.85	.57	3/31	▲.18	.17	YES	
2443 Albemarle Corp.	ALB	81.32	2	3	3	1.40	90-	140	(10-70%)	15.8	1.6	5.14	1.34	41	9/30	1.20	1.06	3/31	▲.335	.32	YES	
1581 Alcoa Corp.	AA	29.07	5	3	3	1.55	50-	80	(70-175%)	11.8	NIL	2.46	NIL	52	12/31	.66	1.04	12/31	NIL	NIL	YES	
1511 Alexandria Real Estate	ARE	129.75	2	3	4	.85	145-	220	(10-70%)	57.9	3.0	2.24	3.88	14	12/31	♦d.30	.39	3/31	▲.97	.90	YES	
1608 Alexion Pharm. (NDQ)	ALXN	122.87	3	3	4	1.25	135-	205	(10-65%)	45.2	NIL	2.72	NIL	69	12/31	♦d.20	.13	12/31	NIL	NIL	YES	
2631 Alibaba Group Hldg Ltd.	BABA	171.83	3	3	4	1.10	190-	290	(10-70%)	28.5	NIL	6.03	NIL	64	12/31	1.77	1.63	12/31	NIL	NIL	YES	
196 Align Techn. (NDQ)	ALGN	243.51	3	3	3	1.10	330-	495	(35-105%)	48.7	NIL	5.00	NIL	20	12/31	1.20	1.19	12/31	NIL	NIL	YES	
1946 Ali. Couche-Tard (TSE)	ATDB.TO	73.35b	1	3	2	.75	110-	165	(50-125%)	15.3	0.6	4.78	.43	19	10/31	1.13(b)	.97(b)	12/31	.10(b)	.09(b)	YES	
831 Alkermes plc (NDQ)	ALKS	33.71	3	3	3	1.35	70-	110	(110-225%)	78.4	NIL	.43	NIL	72	9/30	.07	.03	12/31	NIL	NIL	YES	
756 Allegheny Corp.	Y	645.23	3	1	2	.95	735-	895	(15-40%)	18.2	NIL	35.50	NIL	5	9/30	19.07	d20.90	12/31	NIL	NIL	YES	
1582 Allegheny Techn.	ATI	27.50	2	4	3	1.90	40-	65	(45-135%)	14.4	NIL	1.91	NIL	52	12/31	.30	.27	12/31	NIL	NIL	YES	
303 Allegiant Travel (NDQ)	ALGT	135.78	4	3	4	.90	200-	300	(45-120%)	13.3	2.1	10.19	2.80	75	12/31	♦2.56	2.71	3/31	♦.70	.70	YES	
1319 Allegion plc	ALLE	89.10	2	3	3	1.15	100-	150	(10-70%)	17.7	1.2	5.02	1.08	66	9/30	1.23	1.02	12/31	.21	.16	YES	
1609 Allergan plc	AGN	138.01	4	3	3	1.15	230-	340	(65-145%)	8.4	2.1	16.49	2.96	69	12/31	4.29	4.86	3/31	▲.74	.72	YES	
902 ALLETE	ALE	76.14	3	2	2	.65	60-	80	(N- 5%)	20.0	3.1	3.81	2.35	7	9/30	.59	.88	3/31	▲.588	.56	YES	
433 Alliance Data Sys.	ADS	181.51	▼	4	3	1.20	380-	575	(110-215%)	7.7	1.3	23.44	2.28	38	9/30	6.26	5.35	12/31	.57	.52	YES	
1583 Alliance Resource (NDQ)	ARLP	19.89	1	3	4	1.15	35-	55	(75-175%)	7.4	10.8	2.69	2.15	52	12/31	.70	.55	12/31	▲.525	.505	YES	
2539 AllianceBernstein Hldg.	AB	30.08	3	3	3	1.20	35-	50	(50-165%)	13.2	9.6	2.28	2.88	56	9/30	.68	.46	12/31	.69	.84	YES	
903 Alliant Energy (NDQ)	LNT	44.36	1	2	2	.65	40-	50	(N- 15%)	20.2	3.2	2.20	1.42	7	9/30	.87	.73	3/31	▲.355	.335	YES	
973 Allison Transmission	ALSN	49.25	2	3	3	1.05	90-	130	(85-165%)	10.2	1.2	4.81	6.0	62	9/30	1.27	.75	12/31	1.15	.15	YES	
822 Allscripts Healthcare (NDQ)	MDRX	11.96	3	3	4	1.00	15-	20	(25-65%)	14.4	NIL	.83	NIL	30	9/30	.18	.16	12/31	NIL	NIL	YES	
757 Allstate Corp.	ALL	88.96	▼	3	1	5	.80	155-	205	(75-130%)	10.1	2.1	8.84	1.84	5	12/31	♦1.24	2.09	3/31	.46	.37	YES
2502 Ally Financial	ALLY	26.63	3	3	4	1.20	50-	70	(90-165%)	7.4	2.6	3.59	.68	27	12/31	.92	.70	3/31	▲.17	.13	YES	
832 Alnylam Pharm. (NDQ)	ALNY	82.30	5	4	3	1.60	100-	160	(20-95%)	NMF	NIL	d7.48	NIL	72	9/30	d2.43	d1.34	12/31	NIL	NIL	YES	
2632 Alphabet Inc. (NDQ)	GOOG	1145.99	2	1	2	1.05	1600-	1950	(40-70%)	22.9	NIL	50.10	NIL	64	12/31	♦12.77	9.70	12/31	NIL	NIL	YES	
1018 Alice USA	ATUS	20.44	-	3	-	NMF	25-	35	(20-70%)	65.9	NIL	.31	NIL	22	9/30	.04	d.21	12/31	NIL	NIL	YES	
1704 Altra Industrial Motion (NDQ)	AIRC	30.46	-	3	-	1.30	60-	90	(95-195%)	9.7	2.2	3.13	.68	53	9/30	.71	.46	3/31	.17	.17	YES	
1991 Altria Group	MO	49.04	3	2	2	.70	85-	120	(75-145%)	11.6	6.5	4.23	3.20	42	12/31	♦.95	.91	3/31	.80	.66	YES	
2633 Amazon.com (NDQ)	AMZN	1658.81	▼	3	2	1.20	1725-	2580	(5-55%)	67.4	NIL	24.61	NIL	64	12/31	♦6.04	2.16	12/31	NIL	NIL	YES	
1350 Ambarella, Inc. (NDQ)	AMBA	38.58	4	4	3	1.40	40-	60	(5-55%)	NMF	NIL	.36	NIL	59	10/31	.21	.75	12/31	NIL	NIL	YES	
2612 Amdocs Ltd. (NDQ)	DOX	56.04	3	1	3	1.80	65-	80	(15-45%)	17.2	2.0	3.25	1.14	1	12/31	♦.72	.80	6/30	▲.285	.25	YES	
796 Amedisys, Inc. (NDQ)	AMED	138.67	2	3	3	1.05	85-	130	(N- 7%)	35.9	NIL	3.86	NIL	13	9/30	.95	.56	12/31	NIL	NIL	YES	
319 AMERCO (NDQ)	UHAL	361.73	2	3	4	.95	340-	510	(N- 40%)	21.0	NIL	18.12	NIL	47	9/30	8.35	6.36	12/31	NIL	NIL	YES	
904 Ameren Corp.	AEE	68.84	1	2	2	.60	50-	70	(N- 1%)	21.4	2.8	3.21	1.93	7	9/30	1.45	1.18	12/31	▲.475	.458	YES	
920 America Movil	AMX	16.23	3	3	4	1.00	20-	30	(25-85%)	16.9	2.5	.96	.40	16	9/30	3.0	d.16	12/31	.157	.156	YES	
304 Amer. Airlines (NDQ)	AAL	36.93	4	3	3	1.35	55-	80	(50-115%)	8.1	1.1	4.54	.40	75	12/31	1.04	.54	6/30	.10	.10	YES	
974 Amer. Axle	AXL	14.87	4	3	5	1.35	30-	45	(100-205%)	5.4	NIL	2.76	NIL	62	9/30	.63	.86	12/31	NIL	NIL	YES	
2197 Amer. Eagle Outfitters	AEO	21.65	3	3	3	.90	30-	40	(40-85%)	14.0	2.5	1.55	.55	84	10/31	.48	.37	12/31	.138	.25	YES	
905 Amer. Elec. Power	AEP	79.01	2	1	2	.55	75-	95	(N- 20%)	20.4	3.4	3.88	2.72	7	12/31	.74	.81	3/31	.67	.62	YES	
2540 Amer. Express	AXP	103.90	3	1	3	1.10	125-	150	(20-45%)	13.3	1.6	7.84	1.65	56	12/31	1.74	1.58	3/31	.39	.35	YES	
758 Amer. Financial Group	AFG	94.95	3	2	3	.90	105-	145	(10-55%)	11.7	1.7	8.15	1.60	5	12/31	♦1.75	2.20	3/31	.40	.35	YES	
1512 Amer. Homes 4 Rent	AMH	22.85	3	3	4	.70	25-	40	(10-75%)	NMF	0.9	.16	.20	14	9/30	.05	.01	12/31	.05	.05	YES	
2541 Amer. Int'l Group	AIG	43.66	3	3	3	1.05	75-	110	(70-150%)	8.0	2.9	5.43	1.28	56	9/30	d1.41	d1.91	12/31	.32	.32	YES	
2303 Amer. Outdoor Brands (NDQ)	AOBC	12.89	3	3	3	.75	20-	30	(55-135%)	21.8	NIL	.59	NIL	55	10/31	.12	.06	12/31	NIL	NIL	YES	
340 Amer. Railcar	ARI		SEE FINAL SUPPLEMENT																			
1785 Amer. States Water	AWR	67.28	3	2	1	.70	45-	70	(N- 5%)	36.0	1.7	1.87	1.14	29	9/30	.62	.57	3/31	♦.275	.255	YES	
593 Amer. Tower 'A'	AMT	172.43	1	2	3	.85	165-	225	(N- 30%)	53.7	2.0	3.21	3.44	63	9/30	.83	.69	3/31	▲.84	.70	YES	
561 Amer. Vanguard Corp.	AVD	17.87	3	3	4	1.15	25-	35	(40-95%)	19.4	0.4	.92	.08	21	9/30	.22	.14	3/31	.02	.015	YES	
1786 Amer. Water Works	AWK	95.86	3	3	3	.60	80-	120	(N- 25%)	27.7	2.0	3.46	1.94	29	9/30	1.04	1.11	3/31	.455	.415	YES	
1103 Amer. Woodmark (NDQ)	AMWD	70.00	5	3	4	1.15	130-	195	(85-180%)	9.5	NIL	7.39	NIL	88	10/31	1.05	1.21	12/31	NIL	NIL	YES	
619 AmeriGas Partners	APU	31.46	4	3	5	.95	50-	70	(60-125%)	18.0	12.3	1.75	3.86	3	12/31	♦.35	.97	12/31	.95	.95	YES	
2542 Ameriprise Fin'l	AMP	125.67	3	3	5	1.35	175-	260	(40-105%)	8.2	2.9	15.36	3.60	56	12/31	♦3.76	1.18	3/31	♦.90	.83	YES	
197 AmerisourceBergen	ABC	85.77	3	3	5	1.00	120-	180	(40-110%)	12.6	1.9	6.80	1.60	20	12/31	♦1.60	1.55	3/31	♦.40	.38	YES	
1742 AMETEK, Inc.																						

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NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?				
		Recent Price		Technical	LATEST RESULTS														
		Timeliness	Safety		3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
1172	AptarGroup	ATR	101.07	3 2 3	.95	90-120	(N-20%)	25.8	1.3	3.92	1.36	25	9/30	.60	.83	3/31	.34	.32	YES
975	Aptiv PLC	APTIV	78.66	3 3 4	1.25	90-135	(15-70%)	15.7	1.1	5.02	.88	62	12/31	◆.94	.77	3/31	.22	.22	YES
1787	Aqua America	WTR	35.10	3 2 3	.70	30-40	(N-15%)	23.9	2.6	1.47	.91	29	9/30	.44	.43	3/31	◆.219	.205	YES
1239	ARAMARK Holdings	ARMK	33.24	3 3 4	1.00	50-75	(50-125%)	20.8	1.3	1.60	.44	40	9/30	.69	.45	3/31	◆.11	.105	YES
320	ArcBest Corp.	(NDQ) ARCB	38.22	3 3 2	1.70	70-110	(85-190%)	9.7	0.9	3.95	.36	47	12/31	◆1.01	.42	3/31	.08	.08	YES
741	ArcelorMittal	MT	23.63	5 3 3	1.70	55-80	(135-240%)	5.1	NIL	4.67	NIL	60	9/30	.88	1.18	12/31	NIL	NIL	YES
760	Arch Capital Group	(NDQ) ACGI	30.28	2 1 4	.80	35-45	(15-50%)	13.5	NIL	2.24	NIL	5	9/30	.53	d.26	12/31	NIL	NIL	YES
1902	Archer Daniels Mid'd	ADM	41.85	▼ 3 2 3	1.05	50-65	(20-55%)	11.8	3.3	3.56	1.40	57	12/31	◆.55	.72	3/31	▲.35	.335	YES
2456	Arconic Inc.	ARNC	18.81	2 3 3	1.75	35-55	(85-190%)	12.6	1.3	1.49	.24	52	9/30	.32	.25	3/31	.06	.06	YES
2018	Argo Group Int'l	ARGO	67.52	2 2 1	.85	70-90	(5-35%)	12.3	1.6	5.47	1.08	44	9/30	◆1.17	d1.77	12/31	.27	.235	YES
1817	Arista Networks	ANET	224.03	3 3 3	1.05	275-410	(25-85%)	29.8	NIL	7.52	NIL	49	9/30	2.08	1.68	12/31	NIL	NIL	YES
1105	Armstrong World Inds.	AWI	68.14	2 3 3	1.20	80-115	(15-70%)	16.6	1.0	4.11	.70	88	9/30	1.23	.91	12/31	▲.175	NIL	YES
941	Arris Int'l plc	(NDQ) ARRS	31.50	- 3 -	1.15	30-55	(10-75%)	10.6	NIL	2.97	NIL	24	9/30	.68	.80	12/31	NIL	NIL	YES
1322	Arrow Electronics	ARW	76.34	3 3 4	1.35	85-125	(10-65%)	8.3	NIL	9.24	NIL	66	9/30	2.18	1.82	12/31	NIL	NIL	YES
2118	Asbury Automotive	ABG	72.46	3 3 2	1.25	90-135	(25-85%)	8.6	NIL	8.43	NIL	50	12/31	◆2.20	1.81	12/31	NIL	NIL	YES
2198	Ascena Retail Group	(NDQ) ASNA	2.69	▼ 5 2	1.50	11-20	(310-645%)	NMF	NIL	d.23	NIL	84	10/31	.03	.03	12/31	NIL	NIL	YES
562	Ashland Global Hldgs.	ASH	77.30	- 3 -	NMF	70-110	(N-40%)	18.0	1.4	4.30	1.08	21	12/31	◆1.14	.42	3/31	◆.25	.225	YES
2019	Aspen Insurance Hldgs.	AHL	41.83	- 2 -	.80	50-65	(20-55%)	13.4	NIL	3.13	NIL	44	9/30	d.38	d4.48	12/31	▼NIL	.24	YES
777	Assoc. Banc-Corp	ASB	22.01	3 3 4	1.10	30-45	(35-105%)	10.7	3.1	2.06	.68	28	12/31	.51	.41	3/31	◆.17	.15	YES
2544	Assurant Inc.	AIZ	98.08	2 2 4	.90	80-110	(N-10%)	13.0	2.4	7.54	2.40	56	9/30	.76	d1.05	3/31	.60	.56	YES
2020	Assured Guaranty	AGO	40.74	3 3 2	1.15	35-55	(N-35%)	9.7	1.7	4.18	.68	44	9/30	1.47	1.72	12/31	.16	.143	YES
151	Astec Inds.	(NDQ) ASTE	36.17	5 3 3	1.30	65-95	(80-165%)	12.1	1.2	3.00	.44	91	9/30	.30	.47	12/31	.11	.10	YES
1610	AstraZeneca PLC (ADS)	AZN	37.00	3 3 1	.95	35-55	(N-50%)	38.9	3.8	.95	1.40	69	9/30	.17	.27	12/31	NIL	NIL	YES
704	Astronics Corp.	(NDQ) ATRO	32.17	3 3 3	1.25	50-75	(55-135%)	13.0	NIL	2.48	NIL	34	9/30	.52	.18	12/31	NIL	NIL	YES
1845	Atento S.A.	ATTO	4.25	- 4 -	.80	6-10	(40-135%)	30.4	NIL	.14	NIL	74	9/30	.04	d.16	12/31	NIL	.338	YES
451	athenahealth	(NDQ) ATHN	134.86	- 3 -	NMF	210-310	(55-130%)	29.3	NIL	4.61	NIL	30	9/30	1.08	.56	12/31	NIL	NIL	YES
823	Athene Holding Ltd.	ATH	43.77	- 3 -	NMF	75-115	(70-165%)	6.2	NIL	7.01	NIL	44	9/30	1.95	1.18	12/31	NIL	NIL	YES
305	Atlas Air Worldwide	(NDQ) AAWW	54.02	3 3 5	1.45	90-135	(65-150%)	7.2	NIL	7.55	NIL	75	9/30	1.54	d.96	12/31	NIL	NIL	YES
549	Atmos Energy	ATO	96.58	3 1 2	.60	100-120	(5-25%)	22.7	2.2	4.25	2.13	23	12/31	◆1.38	1.40	3/31	◆.525	.485	YES
1611	Aurora Cannabis	ACB	7.90	- 4 -	NMF	19-30	(140-280%)	NMF	NIL	.01	NIL	69	9/30	.09	NA	12/31	NIL	NIL	YES
639	Autodesk, Inc.	(NDQ) ADSK	152.42	▲ 2 3 3	1.30	135-200	(N-30%)	62.0	NIL	2.46	NIL	8	10/31	.29	d.55	12/31	NIL	NIL	YES
976	Autoliv, Inc.	ALV	77.42	- 3 -	NMF	135-205	(75-165%)	9.3	3.2	8.31	2.48	62	12/31	d1.04	.72	3/31	.62	.60	YES
2613	Automatic Data Proc.	(NDQ) ADP	145.29	1 1 2	1.00	175-210	(20-45%)	27.9	2.3	5.20	3.36	21	12/31	1.27	1.05	6/30	.79	.63	YES
2119	AutoNation, Inc.	AN	39.24	4 3 3	1.10	80-120	(105-205%)	8.2	NIL	4.78	NIL	50	9/30	1.24	1.00	12/31	NIL	NIL	YES
2120	AutoZone Inc.	AZO	869.42	2 3 1	.80	985-1480	(15-70%)	14.6	NIL	59.35	NIL	15	11/30	13.47	10.00	12/31	NIL	NIL	YES
1515	AvalonBay Communities	AVB	194.50	▲ 2 2 3	.70	225-305	(15-55%)	25.5	3.1	7.64	6.10	14	12/31	◆2.79	1.72	6/30	▲1.52	1.47	YES
137	AVANGRID, Inc.	AGR	49.82	2 2 1	.40	45-65	(N-30%)	20.0	3.7	2.49	1.82	6	9/30	.40	.32	3/31	.44	.432	YES
198	Avanos Medical	AVNS	45.32	- 3 -	1.20	45-70	(N-55%)	44.4	NIL	1.02	NIL	20	9/30	.09	d.22	12/31	NIL	NIL	YES
563	Avery Dennison	AVY	104.77	1 2 5	1.00	110-150	(5-45%)	16.2	2.1	6.45	2.20	21	12/31	1.52	1.33	3/31	.52	.45	YES
2163	Axis Bisset Group	(NDQ) CAR	26.68	3 4 3	1.55	50-80	(85-200%)	6.9	NIL	3.84	NIL	90	9/30	3.33	3.10	12/31	NIL	NIL	YES
1037	Avista Corp.	AVA	41.42	3 2 2	.65	40-50	(N-20%)	20.4	3.7	2.03	1.55	2	9/30	.15	.07	3/31	▲.388	.373	YES
1323	Avnet, Inc.	(NDQ) AVT	41.93	3 3 4	1.25	70-100	(65-140%)	9.7	1.9	4.31	.80	66	12/31	1.04	.78	12/31	.20	.18	YES
1007	Avon Products	AVP	2.64	4 5 3	1.65	3-6	(15-125%)	22.0	NIL	.12	NIL	87	9/30	NIL	.03	12/31	NIL	NIL	YES
564	Axalta Coating	AXTA	26.26	4 3 4	1.00	35-50	(35-90%)	20.7	NIL	1.27	NIL	21	12/31	.32	.21	12/31	NIL	NIL	YES
2022	AXIS Capital Hldgs.	AXS	55.28	3 2 3	.80	75-100	(35-80%)	17.0	2.9	3.25	1.60	44	12/31	◆d1.77	.24	3/31	▲.40	.39	YES
705	Axon Enterprise	(NDQ) AAXN	52.50	3 4 2	1.35	35-55	(N-5%)	86.1	NIL	.61	NIL	34	9/30	.10	.01	12/31	NIL	NIL	YES
1903	B&G Foods	BGS	25.98	3 3 2	.55	45-70	(75-170%)	12.4	7.3	2.10	1.90	57	9/30	.57	.55	3/31	.475	.465	YES
★	BB&T Corp.	BBT	48.79	3 2 4	1.00	55-75	(15-55%)	11.9	3.3	4.09	1.62	27	12/31	.97	.82	3/31	.405	.33	YES
1029	BCE Inc.	BCE	43.72	2 3 5	.75	40-60	(N-35%)	16.0	5.4	2.73	2.34	46	9/30	.75	.69	3/31	.574	.561	YES
1795	BGC Partners	(NDQ) BGGP	6.23	- 3 -	NMF	8-11	(30-75%)	9.4	9.0	.66	.56	15	9/30	.16	.29	12/31	.18	.18	YES
1585	BHP Group Ltd. ADR	BHP	51.15	3 3 2	1.30	60-90	(15-75%)	17.1	4.2	3.00	2.16(h)	52	6/30	1.74(p)	1.01(p)	12/31	NIL	NIL	YES
352	BJ's Restaurants	(NDQ) BJRI	50.27	3 3 1	.85	80-120	(60-140%)	21.2	1.0	2.37	.48	26	9/30	.39	.11	12/31	▲.12	.11	YES
645	BJ's Wholesale Club	BJ	26.85	- 4 -	NMF	30-50	(10-85%)	18.9	NIL	1.42	NIL	51	10/31	.39	NA	12/31	NIL	NIL	YES
778	BOK Financial	(NDQ) BOKF	84.96	3 3 5	1.15	100-150	(20-75%)	12.7	2.4	6.70	2.00	28	12/31	1.50	1.29	12/31	.50	.45	YES
502	BP PLC ADR	BP	42.82	1 3 3	1.20	60-90	(40-110%)	11.7	5.7	3.67	2.46	4	12/31	◆.23	.01	3/31	◆.615	.60	YES
1030	BT Group ADR(g)	BT	15.24	3 3 2	.90	20-35	(30-130%)	9.2	6.6	1.66	1.00	46	9/30	.86(p)	.89(p)	12/31	NIL	NIL	YES
1212	BWX Technologies	BWXT	48.40	3 3 5	1.05	55-85	(15-75%)	20.1	1.3	2.41	.64	61	9/30	.78	.46	12/31	.16	.11	YES
114	Badger Meter	BMI	56.77	2 3 3	1.00	50-70	(N-25%)	35.0	1.1	1.62	.60	54	12/31	◆.40	.25	12/31	.15	.13	YES
2634	Baidu, Inc.	(NDQ) BIDU	176.23	3 3 3	1.35	340-505	(95-185%)	18.1	NIL	9.74	NIL	64	9/30	5.13	1.80	12/31	NIL	NIL	YES
2419	Baker Hughes, a GE co.	BHGE	25.03	- 3 -	NMF	45-70	(80-180%)	21.8	2.9	1.15	.72	89	12/31	◆.28	.07	3/31	.18	.18	YES

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NAME OF STOCK	Ticker Symbol	RANKS			Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	Industry Rank						Do Options Trade?					
		Recent Price									Timeliness	Safety	Beta	LATEST RESULTS								
		Qtr. Ended	Earns. Per sh.	Year Ago										Qtr. Ended	Latest Div'd	Year Ago						
1324	Benchmark Electronics	BHE	26.24	4	3	4	1.00	30-	45	(15- 70%)	17.4	2.3	1.51	.60	66	9/30	.33	.39	12/31	.15	NIL	YES
761	Berkley (W.R.)	WRB	79.64	2	1	2	.85	100-	120	(25- 50%)	20.5	0.8	3.88	.60	5	12/31	.94	.74	12/31	.30	.28	YES
762	Berkshire Hathaway 'B'	BRKB	207.82	2	1	2	.95	235-	285	(15- 35%)	21.5	NIL	9.68	NIL	5	9/30	2.79	1.65	12/31	NIL	NIL	YES
1175	Berry Global Group	BERY	49.90	2	3	3	1.00	80-	115	(60-130%)	13.0	NIL	3.85	NIL	25	12/31	♦.77	.67	12/31	NIL	NIL	YES
2166	Best Buy Co.	BBY	59.52	3	3	3	1.20	85-	130	(45-120%)	11.2	3.7	5.32	2.20	90	10/31	.93	.78	12/31	.90	.68	YES
1239	Big Lots Inc.	BIG	32.01	▼	3	4	1.10	70-	105	(120-230%)	8.3	4.1	3.88	1.30	51	10/31	d.16	.10	12/31	.30	.25	YES
199	Bio-Rad Labs. 'A'	BIO	250.15	2	2	3	.95	270-	365	(10- 45%)	37.4	NIL	6.68	NIL	20	9/30	.91	.73	12/31	.91	.32	YES
834	Bio-Techne Corp. (NDQ)	TECH	188.58	▼	2	3	.95	170-	225	(N- 20%)	61.8	0.7	3.05	1.32	72	12/31	♦.45	.35	12/31	♦.32	.32	YES
1613	Biogen (NDQ)	BIIB	336.99	3	3	3	1.10	310-	470	(N- 40%)	14.2	NIL	23.78	NIL	69	12/31	4.73	4.11	12/31	NIL	NIL	YES
835	BioMarin Pharmac. (NDQ)	BMRN	97.58	3	3	2	1.30	100-	140	(N- 45%)	NMF	NIL	d.20	NIL	72	9/30	d.07	d.07	12/31	NIL	NIL	YES
2219	Black Hills	BKH	67.14	3	2	2	.80	60-	85	(N- 25%)	20.0	3.1	3.35	2.05	2	9/30	.42	.52	3/31	♦.505	.475	YES
1818	Black Knight, Inc.	BKI	50.80	2	3	5	.90	60-	90	(20- 80%)	26.2	NIL	1.93	NIL	49	9/30	.48	.36	12/31	NIL	NIL	YES
2403	Black Stone Minerals	BSM	17.52	1	3	4	.85	20-	30	(15- 70%)	17.9	8.4	.98	1.48	11	9/30	.27	.16	12/31	▲.37	.31	YES
594	BlackBerry	BB	8.34	5	4	4	1.45	13-	16	(55- 90%)	46.3	NIL	.18	NIL	63	11/30	.05	.03	12/31	NIL	NIL	YES
2545	BlackRock, Inc.	BLK	417.56	4	2	3	1.25	550-	800	(30- 90%)	16.2	3.2	25.78	13.20	56	12/31	6.08	6.24	12/31	3.13	2.50	YES
2658	Blackstone Group LP	BX	34.62	-	3	-	1.25	45-	70	(30-100%)	11.4	7.4	3.04	2.56	95	12/31	♦d.02	.71	12/31	.64	.44	YES
2546	Block (H&F)	HRB	23.93	4	3	2	.90	35	50	(45-110%)	11.1	4.3	2.15	1.03	56	10/31	d.83	d.71	3/31	.25	.24	YES
353	Bloomin' Brands (NDQ)	BLMN	19.08	4	3	3	1.00	45-	65	(135-240%)	11.9	1.9	1.60	.36	26	9/30	.10	.12	12/31	.09	.08	YES
2664	706 Boeing	BA	410.18	3	1	3	1.15	425-	520	(5- 25%)	22.5	2.0	18.20	8.22	34	12/31	5.93	3.44	3/31	▲2.055	1.71	YES
595	Boingo Wireless (NDQ)	WIFI	23.87	3	3	2	1.15	30-	40	(25- 70%)	NMF	NIL	d.16	NIL	63	9/30	d.01	d.09	12/31	NIL	NIL	YES
1107	Boise Cascade	BCC	27.50	5	3	3	1.30	40-	60	(45-120%)	8.2	1.3	3.35	.36	88	9/30	.35	.81	12/31	▲.09	.07	YES
639	Bombardier Inc. 'B' (TSE)	BBDB.TO	1.93b	3	5	1	.95	7-	13	(265-575%)	9.2	NIL	.21	NIL	34	9/30	.04(b)	d.06(b)	12/31	NIL	NIL	YES
2635	Booking Holdings (NDQ)	BKNG	1902.26	2	3	3	1.20	2260-	3390	(20- 80%)	18.7	NIL	101.50	NIL	64	9/30	37.78	35.22	12/31	NIL	NIL	YES
2153	Boot Barn Holdings	BOOT	23.47	▼	4	4	1.40	25-	45	(5- 90%)	17.6	NIL	1.33	NIL	58	12/31	♦.66	.73	12/31	NIL	NIL	YES
381	Booz Allen Hamilton	BAH	52.91	1	3	3	.95	60-	85	(15- 60%)	19.3	1.7	2.74	.92	36	12/31	♦.72	.47	3/31	▲.23	.19	YES
977	BorgWarner	BWA	40.94	3	3	4	1.35	45-	65	(10- 60%)	20.5	1.7	2.00	.68	62	9/30	1.00	.95	12/31	.17	.17	YES
1967	Boston Beer 'A'	SAM	254.67	3	3	2	.80	265-	395	(5- 55%)	31.5	NIL	8.08	NIL	39	9/30	3.21	2.78	12/31	NIL	NIL	YES
2390	Boston Omaha (NDQ)	BOMN	24.86	-	4	-	NMF	25-	40	(N- 60%)	NMF	NIL	d.34	NIL	78	9/30	d.09	d.11	12/31	NIL	NIL	YES
1516	Boston Properties	BXP	132.05	3	3	5	.90	135-	200	(N- 60%)	40.5	3.0	3.26	3.90	14	12/31	.96	.67	3/31	.95	.80	YES
172	Boston Scientific	BSX	37.75	2	3	2	.95	45-	70	(20- 85%)	29.5	NIL	1.28	NIL	33	12/31	♦.26	.25	12/31	NIL	NIL	YES
2351	Boyd Gaming	BYD	27.71	3	3	4	1.50	45-	65	(60-135%)	13.9	0.9	2.00	.24	82	9/30	.23	.22	3/31	.06	.05	YES
1745	Brady Corp.	BRC	45.61	1	3	2	1.10	45-	70	(N- 55%)	19.7	1.9	2.32	.85	40	10/31	.58	.49	3/31	.213	.208	YES
1999	Bridgepoint Education	BPI	8.50	4	4	3	1.15	20-	35	(135-310%)	20.2	NIL	.42	NIL	48	9/30	.29	.25	12/31	NIL	NIL	YES
1706	Briggs & Stratton	BGG	12.94	▼	5	3	1.15	25-	40	(95-210%)	9.0	4.3	1.44	.56	53	12/31	.20	.25	6/30	.14	.28	YES
2000	Bright Horizons Family	BFAM	116.98	1	2	2	.85	130-	175	(10- 50%)	33.6	NIL	3.48	NIL	48	9/30	.73	.62	12/31	NIL	NIL	YES
2673	354 Brinker Int'l	EAT	43.68	3	3	1	.85	60-	90	(35-105%)	11.6	3.7	3.78	1.60	26	12/31	.89	.87	3/31	.38	.38	YES
382	Brink's (The) Co.	BCO	74.42	3	3	5	1.15	85-	125	(15- 70%)	18.6	0.8	4.00	.60	36	12/31	♦1.05	.95	3/31	.15	.15	YES
1614	Bristol-Myers Squibb	BMY	50.15	3	2	3	.90	70-	90	(40- 80%)	15.2	3.3	3.30	1.64	69	12/31	.73	.29	3/31	▲.41	.40	YES
1038	306 Bristow Group	BRS	3.18	-	5	-	2.00	9-	17	(185-435%)	NMF	NIL	d4.37	NIL	75	9/30	d4.03	d.88	12/31	NIL	NIL	YES
1992	Brit. Am. Tobacco ADR	BTI	35.98	3	2	3	.95	90-	120	(150-235%)	7.8	7.1	4.64	2.56	42	6/30	1.96(p)	1.86(p)	12/31	.622	.94	YES
1352	Broadcom Inc. (NDQ)	AVGO	270.00	2	3	2	1.10	250-	370	(N- 35%)	24.0	3.9	11.25	10.60	59	10/31	2.64	1.24	12/31	▲2.65	1.75	YES
434	Broadridge Fin'l	BR	104.35	3	2	3	.90	130-	175	(25- 70%)	24.5	1.9	4.26	1.94	38	9/30	.64	.54	3/31	.485	.365	YES
798	Brookdale Senior Living	BKD	8.15	4	4	3	1.40	14-	25	(70-205%)	NMF	NIL	d1.27	NIL	13	9/30	d.20	d2.22	12/31	NIL	NIL	YES
383	Brookfield Asset Mgmt.	BAM	44.07	3	3	3	1.10	50-	75	(15- 70%)	16.1	1.4	2.73	.60	36	9/30	.11	.20	12/31	.15	.14	YES
1746	Brookfield Infrastruc.	BIP	38.36	3	2	3	.95	45-	60	(15- 55%)	29.7	4.9	1.29	1.88	40	12/31	♦.06	.09	12/31	.47	.435	YES
1707	Brooks Automation (NDQ)	BRKS	31.39	▲	3	2	1.25	30-	45	(N- 45%)	31.4	1.3	1.00	.40	53	12/31	♦1.17	.09	3/31	♦1.10	.10	YES
2547	Brown & Brown	BRO	28.05	2	1	2	.90	30-	40	(5- 45%)	19.2	1.1	1.46	.32	56	12/31	.27	.24	3/31	.08	.075	YES
1968	Brown-Forman 'B'	BFB	47.63	4	1	3	.80	80-	100	(70-110%)	26.0	1.4	1.83	.66	39	10/31	.52	.50	6/30	.166	.158	YES
115	Bruker Corp. (NDQ)	BRKR	35.57	3	3	3	1.20	50-	70	(40- 95%)	23.7	0.4	1.50	.16	54	9/30	.37	.23	12/31	.04	.04	YES
2304	Brunswick Corp.	BC	49.82	-	3	-	1.40	115-	175	(130-250%)	10.1	1.7	4.91	.84	55	12/31	♦.98	.70	12/31	▲.21	.19	YES
622	Buckeye Partners L.P.	BPL	30.57	4	3	3	1.30	70-	110	(130-260%)	10.8	9.8	2.83	3.00	3	9/30	d4.86	.81	12/31	▼.75	1.263	YES
2199	Buckle (The), Inc.	BKE	17.83	▼	4	3	.90	25-	35	(40- 95%)	9.7	5.6	1.84	1.00	84	10/31	.42	.41	3/31	.25	.25	YES
1904	Bunge Ltd.	BG	53.99	4	3	3	.80	90-	135	(65-150%)	9.5	3.9	5.69	2.08	57	9/30	2.39	.59	3/31	.50	.46	YES
849	2136 Burlington Stores	BURL	175.28	2	4	3	1.00	140-	225	(N- 30%)	26.0	NIL	6.73	NIL	51	10/31	1.21	.70	12/31	NIL	NIL	YES
2614	CACI Int'l	CACI	175.32	2	3	3	.95	175-	260	(N- 50%)	18.4	NIL	9.55	NIL	1	12/31	♦2.71	2.00	12/31	NIL	NIL	YES
708	CAE Inc. (TSE)	CAE.TO	27.85b	2																		

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NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Technical			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?				
		Timeliness	Safety	Beta	Timeliness	Safety	Beta	Qtr. Ended	Earnings Per sh.	Year Ago							Qtr. Ended	Latest Div'd	Year Ago					
																					Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended
1239	596	CalAmp Corp.	(NDQ)	CAMP	14.41	5	4	3	1.30	25-	40	(75-180%)	75.8	NIL	.19	NIL	63	11/30	d.02	.33	12/31	NIL	NIL	YES
1906		Calavo Growers	(NDQ)	CVGW	76.96	3	3	3	.65	75-	115	(N- 50%)	22.0	1.3	3.50	1.00	57	10/31	29	.59	12/31	▲1.00	.95	YES
2154		Caterers Inc.		CAL	29.46	3	3	3	1.05	45-	65	(55-120%)	12.0	1.0	2.45	.28	58	10/31	.81	.80	3/31	.07	.07	YES
1788		California Water		CWTW	49.47	2	3	2	.70	35-	55	(N- 10%)	30.2	1.6	1.64	.79	29	9/30	.72	.70	3/31	▲.198	.188	YES
★	942	Calix, Inc.		CALX	10.88	3	4	2	1.15	14-	25	(30-130%)	51.8	NIL	.21	NIL	24	12/31	◆.13	d.15	12/31	◆.01	NIL	YES
1039	2305	Callaway Golf		ELY	16.24	▼	4	3	1.05	30-	40	(85-145%)	18.7	0.2	.87	.04	55	9/30	.10	.05	3/31	◆.01	.01	YES
528		Callon Petroleum		CPE	8.32	3	4	3	2.15	20-	35	(140-320%)	7.3	NIL	1.14	NIL	17	9/30	.16	.08	12/31	NIL	NIL	YES
836		Cambrex Corp.		CBM	41.70	4	3	3	1.25	65-	95	(55-130%)	13.4	NIL	3.12	NIL	72	9/30	.94	.52	12/31	NIL	NIL	YES
1517		Camden Property Trust		CPT	97.99	▼	3	3	.75	75-	115	(N- 15%)	54.1	3.3	1.81	3.20	14	12/31	◆.41	.91	6/30	▲.80	.77	YES
1586		Cameco Corp.	(TSE)	CCO.TO	17.01b	1	3	3	1.25	20-	30	(20- 75%)	54.9	0.5	.31	.08	52	9/30	.04(b)	d.13(b)	12/31	.08(b)	.10(b)	YES
1907		Campbell Soup		CPB	34.96	4	2	3	.70	40-	55	(15- 55%)	14.2	4.0	2.46	1.40	57	10/31	.79	.92	3/31	.35	.35	YES
2121		Camping World Holdings		CWH	14.11	5	3	3	1.80	40-	60	(185-325%)	5.7	2.3	2.49	.32	50	9/30	.49	.76	12/31	.08	.08	YES
456	2102	Canada Goose Hldgs.	(TSE)	GOOS.TO	71.40	-	3	-	NMF	85-	120	(20- 70%)	52.9	NIL	1.35	NIL	80	9/30	.46	.29	12/31	NIL	NIL	YES
2510		Can. Imperial Bank	(TSE)	CM.TO	112.14b	2	1	5	80	130-	160	(15- 45%)	9.0	5.0	12.50	5.56	27	10/31	2.80(b)	2.59(b)	3/31	1.36(b)	1.30(b)	YES
342		Can. National Railway		CNI	83.68	2	2	3	1.05	90-	125	(10- 50%)	18.0	2.0	4.64	1.66	12	12/31	1.15	.95	3/31	▲.414	.351	YES
2404		Can. Natural Res.	(TSE)	CNQ.TO	35.75b	2	3	3	1.45	50-	75	(40-110%)	24.0	4.1	1.49	1.46	11	9/30	1.11(b)	.19(b)	3/31	.335(b)	.275(b)	YES
343		Can. Pacific Railway		CP	204.14	2	3	3	1.20	225-	335	(10- 85%)	16.6	1.0	12.31	1.95	12	12/31	3.41	2.42	3/31	▲.482	.447	YES
2137		Canadian Tire 'A'	(TSE)	CTCA.TO	153.09b	3	2	4	.70	170-	235	(10- 55%)	12.2	2.7	12.59	4.15	51	9/30	3.15(b)	2.59(b)	3/31	▲1.038(b)	.90(b)	YES
1984		Canon Inc. ADR(g)		CAJ	29.10	4	1	3	.85	50-	60	(70-105%)	12.0	4.7	2.42	1.38	85	12/31	◆.60	.45	12/31	NIL	NIL	YES
1615		Canopy Growth Corp.		CGC	48.64	-	4	-	NMF	40-	70	(N- 45%)	NMF	NIL	d.34	NIL	69	9/30	NA	NA	12/31	NIL	NIL	YES
200		Cantel Medical Corp.		CMD	82.65	4	3	4	.90	95-	145	(15- 75%)	35.3	0.2	2.34	.20	20	10/31	.46	.55	3/31	▲.10	.085	YES
2549		Capital One Fin'l		COF	80.86	3	3	4	1.20	100-	150	(25- 85%)	7.2	2.0	11.29	1.60	56	12/31	2.49	1.67	3/31	◆.40	.40	YES
1502		Capitol Fed. Fin'l	(NDQ)	CFNN	13.02	3	2	3	.75	14-	20	(10- 55%)	18.1	2.6	.72	.34	45	12/31	.18	.16	3/31	.085	.085	YES
★	2103	Capri Holdings Ltd.		CPRI	43.55	5	3	4	1.05	75-	110	(70-155%)	9.2	NIL	4.72	NIL	80	12/31	◆1.33	1.50	12/31	NIL	NIL	YES
2420		CARBO Ceramics		CRR	4.10	-	5	-	1.95	11-	20	(70-390%)	NMF	NIL	d.35	NIL	89	12/31	◆d.76	d.65	12/31	NIL	NIL	YES
201		Cardinal Health		CAH	50.20	▼	4	3	1.10	100-	150	(100-200%)	11.6	3.9	4.31	1.95	20	9/30	1.94	.36	3/31	.476	.462	YES
2001		Career Education	(NDQ)	CECO	13.61	3	5	3	1.20	20-	40	(45-195%)	12.0	NIL	1.13	NIL	48	9/30	.25	.05	12/31	NIL	NIL	YES
1747		Carlisle Cos.		CSL	110.79	3	2	4	1.00	150-	200	(35- 80%)	17.3	1.4	6.42	1.60	40	9/30	1.59	1.62	3/31	◆.40	.37	YES
2659		Carlyle Group L.P.	(NDQ)	CG	20.40	4	3	4	1.25	25-	40	(25- 90%)	10.8	8.2	1.89	1.68	95	12/31	◆d.15	.49	12/31	.42	.56	YES
2122		CarMax, Inc.		KMX	61.94	3	3	3	1.20	95-	140	(55-125%)	12.4	NIL	4.98	NIL	50	11/30	1.09	.81	12/31	NIL	NIL	YES
2306		Carnival Corp.		CCL	58.56	4	3	4	1.00	90-	140	(55-140%)	12.3	3.4	4.76	2.00	55	11/30	.71	.76	3/31	.50	.45	YES
742		Carpenter Technology		CRS	45.46	3	3	4	1.65	60-	90	(30-100%)	15.4	1.8	2.95	.80	60	12/31	◆.73	.55	3/31	.20	.18	YES
2231	1839	Carriage Services		CSV	19.75	5	3	5	.85	30-	45	(50-130%)	16.2	1.5	1.22	.30	67	9/30	.11	.17	3/31	.075	.075	YES
2104		Carter's Inc.		CRI	84.80	4	3	3	.85	135-	200	(60-135%)	13.6	2.1	6.25	1.80	80	9/30	1.53	1.71	12/31	.45	.37	YES
943		Casa Systems	(NDQ)	CASA	11.79	-	4	-	NMF	12-	20	(N- 70%)	12.2	NIL	.97	NIL	24	9/30	.21	NA	12/31	NIL	NIL	YES
1947		Casey's Gen'l Stores	(NDQ)	CASY	131.74	2	3	1	.75	120-	180	(N- 35%)	25.3	0.9	5.20	1.22	19	10/31	1.80	1.28	3/31	.29	.26	YES
173		Catalant, Inc.		CTLT	39.23	▲	3	5	1.05	45-	65	(15- 65%)	29.5	NIL	1.33	NIL	33	12/31	◆.33	.18	12/31	NIL	NIL	YES
152		Caterpillar Inc.		CAT	132.00	3	2	3	1.30	215-	290	(65-120%)	11.2	2.6	11.80	3.44	91	12/31	2.55	2.16	3/31	.86	.78	YES
2200		Cato Corp.		CATO	15.13	5	3	3	.85	30-	45	(100-195%)	10.9	8.7	1.39	1.32	84	10/31	.16	.11	3/31	.33	.66	YES
2307		Cedar Fair L.P.		FUN	55.30	3	3	4	.80	90-	130	(65-135%)	19.1	6.7	2.89	3.70	55	9/30	3.76	3.38	12/31	▲.925	.89	YES
2445		Celanese Corp.		CE	98.72	2	3	3	1.30	110-	160	(10- 60%)	8.7	2.4	11.29	2.40	41	12/31	2.38	1.98	12/31	.54	.46	YES
★	1326	Celestica Inc.		CLS	8.04	4	3	3	1.00	18-	18	(125-125%)	16.8	NIL	.48	NIL	66	12/31	◆.08	.10	12/31	NIL	NIL	YES
1845	1616	Celgene Corp.	(NDQ)	CELG	88.14	-	3	-	1.30	125-	190	(40-115%)	17.4	NIL	5.07	NIL	69	12/31	◆1.50	d.04	12/31	NIL	NIL	YES
1108		CEMEX ADS		CX	5.50	4	4	3	1.55	10-	17	(80-210%)	6.7	NIL	.82	NIL	88	9/30	.11	.19	12/31	NIL	NIL	YES
505		Cenovus Energy	(TSE)	CVE.TO	10.23b	4	3	3	1.30	20-	30	(95-195%)	NMF	2.0	.07	.20	4	9/30	d.20(b)	d.06(b)	12/31	.05(b)	.05(b)	YES
799		Centene Corp.(+)		CNC	63.74	2	3	3	1.10	145-	210	(25-230%)	7.9	NIL	8.09	NIL	13	12/31	◆.69	.49	12/31	NIL	NIL	YES
529		Centennial Resource Dev.(NDQ)		CDEV	12.90	-	3	-	NMF	25-	35	(95-170%)	11.1	NIL	1.16	NIL	17	9/30	.15	.06	12/31	NIL	NIL	YES
907		CenterPoint Energy		CNP	30.83	3	3	2	.80	25-	35	(N- 15%)	25.9	3.7	1.19	1.15	7	9/30	.35	.39	3/31	▲.288	.278	YES
422		Central & East. Europe		CEE	24.96	-	4	-	1.00	25-	40	(N- 60%)	NMF	1.4	NMF	.35	-	10/31	26.99(q)	27.58(q)	12/31	NIL	NIL	YES
★	1187	Central Garden & Pet	(NDQ)	CENT	39.62	3	3	4	.95	65-	95	(65-140%)	16.5	NIL	2.40	NIL	35	9/30	.19	.08	12/31	NIL	NIL	YES
1587		Century Aluminum	(NDQ)	CENX	9.21	5	4	3	2.20	20-	35	(115-280%)	9.4	NIL	.98	NIL	52	9/30	d.23	.22	12/31	NIL	NIL	YES
1031		CenturyLink Inc.		CTL	14.58	3	3	3	1.05	20-	30	(35-105%)	12.5	14.8	1.17	2.16	46	9/30	.30	.42	12/31	.54	.54	YES

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Beta	Target	Price Range	Target	Price Range	Qtr. Ended	Earns. Per sh.					Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
765 Cincinnati Financial (NDQ)	CINF	82.58	1	2	2	.90	80-105	(N-25%)	24.8	2.7	3.33	2.24	5	9/30	.84	.58	6/30	▲.56	.53	YES
2308 Cinemark Hldgs.	CNK	39.80	▲1	3	2	1.05	50-80	(25-100%)	15.9	3.2	2.51	1.28	55	9/30	.43	.33	12/31	.32	.29	YES
386 Cintas Corp.	CTAS	191.80	3	2	3	1.00	195-265	(N-40%)	25.5	1.1	7.52	2.05	36	11/30	1.76	1.31	12/31	▲2.05	1.62	YES
451 1354 Cirrus Logic (NDQ)	CRUS	38.75	4	3	3	.95	55-80	(40-105%)	16.2	NIL	2.39	NIL	59	12/31	◆.91	1.59	12/31	NIL	NIL	YES
451 945 Cisco Systems (NDQ)	CSCO	47.26	1	1	3	1.10	55-70	(15-50%)	15.2	3.0	3.10	1.41	24	10/31	.75	.61	3/31	.33	.29	YES
2203 Citi Trends (NDQ)	CTRN	20.71	5	4	3	.85	35-60	(70-190%)	12.0	1.7	1.72	.36	84	10/31	d.04	.05	12/31	.08	.08	YES
2511 Citigroup Inc.	C	63.81	3	3	4	1.25	80-125	(25-95%)	8.6	3.1	7.42	1.98	27	12/31	1.64	1.04	3/31	.45	.32	YES
2512 Citizens Fin'l Group	CFG	34.38	3	3	4	1.20	50-70	(45-105%)	9.1	3.7	3.79	1.28	27	12/31	.96	1.35	3/31	▲.32	.22	YES
2592 Citrix Sys. (NDQ)	CTXS	106.08	2	3	1	1.10	110-165	(5-55%)	18.2	1.3	5.82	1.40	8	12/31	1.67	1.66	3/31	.35	NIL	YES
610 Clean Energy Fuels (NDQ)	CLNE	1.85	-	5	-	1.75	7-13	(280-605%)	NMF	NIL	.01	NIL	31	9/30	d.05	d.62	12/31	NIL	NIL	YES
411 Clean Harbors	CLH	59.53	2	3	3	1.20	55-85	(N-45%)	46.5	NIL	1.28	NIL	9	9/30	.55	.21	12/31	NIL	NIL	YES
2392 Clear Channel Outdoor	CCO	5.41	4	5	1	1.00	5-10	(N-85%)	NMF	NIL	d.68	NIL	78	9/30	d.18	d.17	12/31	NIL	NIL	YES
743 Cleveland-Cliffs Inc.	CLF	10.47	▼3	5	2	1.85	25-50	(140-380%)	5.1	1.9	2.05	.20	60	9/30	.64	.07	3/31	▲.05	NIL	YES
★ 1189 Clorox Co.	CLX	152.76	▼3	2	1	.65	120-165	(N-10%)	24.1	2.5	6.33	3.84	35	12/31	◆1.40	1.77	3/31	.96	.84	YES
1969 Coca-Cola	KO	49.26	3	1	2	.70	55-65	(10-30%)	22.4	3.4	2.20	1.66	39	9/30	.58	.50	12/31	.39	.74	YES
Coca-Cola Bottling																				
1970 Coca-Cola Consol. (NDQ)	COKE	217.13	2	3	2	.85	175-250	(N-15%)	47.9	0.5	4.53	1.00	39	9/30	2.93	1.85	3/31	.25	.25	YES
1971 Coca-Cola Eur. Part.	CCEP	48.21	1	3	1	.70	50-75	(5-55%)	16.7	2.8	2.88	1.35	39	9/30	.88	.82	12/31	.319	.252	YES
1021 Cogeco Commun. (TSE)	CCA.TO	75.30b	▼3	2	4	.55	70-95	(N-25%)	14.5	2.8	5.20	2.10	22	11/30	1.41(b)	1.54(b)	12/31	525(b)	.475(b)	YES
116 Cognex Corp. (NDQ)	CGNX	46.99	4	3	4	1.35	45-65	(N-40%)	35.3	0.4	1.33	.20	54	9/30	.39	.57	12/31	▲.05	.045	YES
2617 Cognizant Technology (NDQ)	CTSH	71.21	2	2	4	1.05	90-125	(25-75%)	16.2	1.1	4.39	.80	1	12/31	◆1.13	1.03	3/31	◆.20	.20	YES
117 Coherent, Inc. (NDQ)	COHR	124.79	5	3	3	1.30	220-330	(75-165%)	18.8	NIL	6.65	NIL	54	12/31	1.45	2.84	12/31	NIL	NIL	YES
749 Colfax Corp.	CFX	25.12	3	3	3	1.45	45-70	(80-180%)	10.3	NIL	2.45	NIL	40	9/30	.54	.35	12/31	NIL	NIL	YES
1190 Colgate-Palmolive	CL	64.74	3	1	4	.75	75-90	(15-40%)	22.3	2.6	2.90	1.68	35	12/31	.70	.68	3/31	.42	.40	YES
2105 Columbia Sportswear (NDQ)	COLM	93.26	2	3	3	1.10	95-145	(N-55%)	23.9	1.1	3.91	.98	80	9/30	1.41	1.28	12/31	▲.24	.19	YES
1708 Columbus McKinnon (NDQ)	CMCO	35.31	3	3	4	1.40	55-80	(55-125%)	12.6	0.6	2.81	.20	53	12/31	◆.61	.44	3/31	.05	.04	YES
1022 Comcast Corp. (NDQ)	CMCSA	37.15	2	2	1	.85	65-85	(75-130%)	13.4	2.3	2.77	.84	22	12/31	.64	.49	6/30	▲.21	.19	YES
780 Comerica Inc.	CMA	79.58	3	3	4	1.25	110-165	(40-105%)	10.2	3.4	7.79	2.68	28	12/31	1.88	1.24	6/30	▲.67	.30	YES
781 Commerce Bancshs. (NDQ)	CBSH	60.87	2	1	3	.95	65-80	(5-30%)	15.8	1.5	3.86	.90	28	12/31	.96	.82	3/31	▲.226	.224	YES
744 Commercial Metals	CMC	17.39	3	3	3	1.45	30-45	(75-160%)	8.6	2.8	2.02	.48	60	11/30	.35	.31	3/31	.12	.12	YES
979 Commercial Vehicle (NDQ)	CVGI	7.26	-	5	-	1.50	15-30	(105-315%)	4.9	NIL	1.48	NIL	62	9/30	.32	.16	12/31	NIL	NIL	YES
946 CommScope Holding (NDQ)	COMM	21.37	3	3	5	1.30	40-60	(85-180%)	11.3	NIL	1.89	NIL	24	9/30	.59	.55	12/31	NIL	NIL	YES
801 Community Health	CYH	3.85	-	5	-	1.90	10-19	(160-395%)	NMF	NIL	d2.18	NIL	13	9/30	d2.88	d.96	12/31	NIL	NIL	YES
2660 Compass Diversified	CODI	15.29	3	3	4	.80	30-45	(95-195%)	16.8	9.4	.91	1.44	95	9/30	d.07	.10	12/31	.36	.36	YES
1599 Compass Minerals Int'l	CMP	52.29	5	3	4	1.10	90-130	(70-150%)	15.2	5.7	3.44	3.00	18	9/30	.37	.65	12/31	.72	.72	YES
825 Computer Prog. & Sys.(NDQ)	CPSI	26.33	3	3	3	.60	45-70	(70-165%)	12.1	1.5	2.18	.40	30	9/30	.79	.43	12/31	.10	.10	YES
947 Comtech Telecom. (NDQ)	CMTL	25.79	3	4	3	1.35	20-35	(N-35%)	24.3	1.9	1.06	.50	24	10/31	.14	d.07	3/31	.10	.10	YES
1421 1908 Conagra Brands	CAG	22.09	-	2	-	NMF	30-45	(35-105%)	10.7	3.8	2.07	.85	57	11/30	.67	.55	3/31	.213	.213	YES
532 Concho Resources	CXO	118.03	2	3	3	1.65	150-235	(25-100%)	19.7	NIL	5.99	NIL	17	9/30	1.42	.45	12/31	NIL	NIL	YES
174 CONMED Corp. (NDQ)	CNMD	69.75	3	3	2	1.00	70-105	(N-50%)	41.0	1.1	1.70	.80	33	12/31	1.57	.56	3/31	.20	.20	YES
1038 2167 Conn's, Inc. (NDQ)	CONN	21.10	3	4	3	1.75	35-60	(65-185%)	7.6	NIL	2.78	NIL	90	10/31	.45	.05	12/31	NIL	NIL	YES
1789 Conn. Water Services (NDQ)	CTWS	67.62	-	3	-	.55	45-70	(N-5%)	26.4	1.8	2.56	1.25	29	9/30	1.13	.90	3/31	.313	.298	YES
2405 ConocoPhillips	COP	69.26	2	3	2	1.45	85-125	(25-80%)	16.3	1.8	4.26	1.22	11	12/31	◆1.13	.45	3/31	◆.305	.285	YES
1033 Consol. Commun. (NDQ)	CNSL	10.67	4	3	3	1.15	25-35	(135-230%)	NMF	14.5	d.32	1.55-.78	46	9/30	d.21	d.41	3/31	.387	.387	YES
138 Consol. Edison	ED	77.59	2	1	3	.45	75-90	(N-15%)	16.7	3.9	4.65	2.99	6	9/30	1.53	1.48	3/31	▲.74	.715	YES
1790 Consolidated Water (NDQ)	CWCO	12.90	3	3	4	.95	25-35	(95-170%)	19.5	2.9	.66	.37	29	9/30	.30	.08	3/31	.085	.085	YES
1972 Constellation Brands	STZ	174.72	3	3	4	.85	240-350	(35-100%)	18.0	1.8	9.73	3.20	39	11/30	2.37	2.00	3/31	.74	.52	YES
★ 2168 Container Store Group	TCS	7.78	-	5	-	1.20	8-15	(5-95%)	16.9	NIL	.46	NIL	90	12/31	◆.19	.09	12/31	NIL	NIL	YES
2406 Continental Resources	CLR	46.86	3	4	3	1.85	75-125	(60-165%)	14.6	NIL	3.22	NIL	11	9/30	.85	.09	12/31	NIL	NIL	YES
203 Cooper Cos.	COO	277.85	2	2	3	.95	305-415	(10-50%)	28.6	NIL	9.70	.06	20	10/31	2.02	1.78	3/31	.03	.03	YES
980 Cooper Tire & Rubber	CTB	34.11	4	3	2	1.00	50-70	(45-105%)	15.0	1.2	2.27	.42	62	9/30	1.07	1.18	12/31	.105	.105	YES
981 Cooper-Standard	CPS	75.95	5	3	4	1.15	145-215	(90-185%)	7.6	NIL	9.99	NIL	62	9/30	.79	1.32	12/31	NIL	NIL	YES
307 Copa Holdings, S.A.	CPA	98.69	4	3	3	1.35	110-165	(10-65%)	10.3	3.5	9.54	3.48	75	9/30	1.36	2.45	12/31	.87	.75	YES
2123 Copart, Inc. (NDQ)	CPRT	51.84	3	2	2	.95	45-60	(N-15%)	23.8	NIL	2.18	NIL	50	10/31	.47	.32	12/31	NIL	NIL	YES
1949 Core-Mark Holding (NDQ)	CORE	28.85	4	3	3	.70	25-40	(N-40%)	28.3	1.6	1.02	.45	19	9/30	.51	.29	12/31	▲.11	.10	YES
1518 CoreCivic, Inc.	CXW	20.06	3	3	3	1.00	30-40	(50-100%)	13.6	8.7	1.48	1.75	14	9/30	.36	.36	3/31	.43	.42	YES
435 CoreLogic	CLGX	38.23	4	3	4	1.00	65-95	(70-150%)	13.7	NIL	2.79	NIL	38	9/30	.72	.72	12/31	NIL	NIL	YES
2421 Core Laboratories	CLB	68.24	4	3	3	1.35	130-200	(90-195%)	30.5	3.2	2.24	2.20	89	12/31	◆.20	.58	3/31	.55	.55	YES
1820 Cornerstone OnDemand(NDQ)	CSOD	58.55	2	4	2	1.35	60-100	(N-70%)	55.2	NIL	1.06	NIL	49	9/30	.23	.12				

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NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Technical			Industry Rank			LATEST RESULTS			Do Options Trade?	
		Timeliness	Safety	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
																Qtr. Ended		Earnings Per sh.
1709 Curtiss-Wright	CW	116.17	3 3 4	1.15	130- 190	(10- 65%)	18.4	0.6	6.31	.64	53	9/30	1.68	1.43	12/31	.30	.30	YES
2027 204 Citera, Inc. (NDQ)	CUTR	14.23	5 4 2	.85	35- 55	(145-285%)	32.3	NIL	.44	NIL	20	9/30	.11	.24	12/31	NIL	NIL	YES
1356 Cypress Semic. (NDQ)	CY	14.83	3 3 3	1.35	30- 45	(100-205%)	11.9	3.0	1.25	.44	59	12/31	◆.35	.28	3/31	.11	.11	YES
624 DCP Midstream LP (NDQ)	DCP	33.15	2 3 4	1.65	45- 70	(35-110%)	29.1	9.4	1.14	3.12	3	9/30	.18	d.41	12/31	.78	.78	YES
730 DMC Global (NDQ)	BOOM	36.60	3 3 2	1.20	45- 65	(25- 80%)	17.0	0.2	2.15	.08	73	9/30	.68	.22	3/31	.02	.02	YES
1202 DNP Select Inc. Fund (NDQ)	DNP	11.15	- 2 -	.65	12- 16	(10- 45%)	NMF	2.7	NMF	.30	-	4/30	9.03(q)	9.92(q)	12/31	NIL	NIL	YES
598 DSP Group (NDQ)	DSPG	12.81	4 3 3	.80	14- 20	(10- 55%)	NMF	3.8	d.28	NIL	63	12/31	◆d.01	d.01	12/31	NIL	NIL	YES
2204 DSW Inc.	DSW	26.37	3 3 2	1.05	50- 70	(90-165%)	16.7	3.8	1.58	1.00	84	10/31	.70	.45	3/31	.25	NIL	YES
908 DTE Energy	DTE	117.30	1 2 2	.55	105- 140	(N- 20%)	19.6	3.3	5.97	3.84	7	9/30	1.84	1.51	6/30	◆.945	.883	YES
2618 DXC Technology	DXC	64.71	- 3 -	NMF	90- 130	(40-100%)	7.8	1.2	8.30	.76	1	9/30	2.02	1.93	12/31	.19	.18	YES
102 Daimler AG (PNK)	DDAIF	60.27	4 3 3	1.15	80- 120	(35-100%)	7.6	6.2	7.88	3.75	93	12/31	◆1.68	3.59	6/30	3.698	4.487	YES
2008 Daktronics Inc. (NDQ)	DAKT	7.90	3 3 3	1.05	13- 20	(65-155%)	26.3	4.1	.30	.32	94	10/31	.19	.16	12/31	.07	.07	YES
982 Dana Inc.	DAN	17.83	3 3 4	1.55	45- 60	(150-235%)	5.6	2.2	3.19	.40	62	9/30	.77	.59	12/31	.10	.06	YES
1751 Danaher Corp.	DHR	109.51	3 2 2	.90	130- 175	(20- 60%)	25.1	0.6	4.37	.64	40	12/31	1.05	1.21	3/31	.16	.14	YES
358 Darden Restaurants	DRI	108.09	2 3 2	.80	115- 170	(40-100%)	18.7	2.9	5.78	3.10	26	11/30	.92	.73	3/31	.75	.63	YES
412 Darling Ingredients	DAR	21.26	3 3 3	1.10	25- 35	(20- 65%)	25.3	NIL	.84	NIL	9	9/30	d.04	.05	12/31	NIL	NIL	YES
359 Dave & Buster's Ent. (NDQ)	PLAY	49.78	3 3 2	1.25	80- 120	(60-140%)	16.9	1.2	2.95	.60	26	10/31	.30	.30	3/31	.15	NIL	YES
802 DaVita Inc.	DVA	56.85	- 3 -	1.00	90- 130	(60-130%)	12.9	NIL	4.39	NIL	13	9/30	.56	.81	12/31	NIL	NIL	YES
1909 Dean Foods	DF	4.46	5 3 3	.95	8- 12	(80-170%)	NMF	2.7	.01	.12	57	9/30	d.28	.20	12/31	▼.03	.09	YES
★ 2156 Deckers Outdoor	DECK	139.35	2 3 2	1.00	115- 170	(N- 20%)	19.8	NIL	7.05	NIL	58	12/31	◆6.59	4.97	12/31	NIL	NIL	YES
154 Deere & Co.	DE	164.21	3 1 2	1.05	205- 250	(25- 50%)	14.3	1.9	11.45	3.04	91	10/31	2.30	1.57	3/31	▲.76	.60	YES
507 Delek US Holdings	DK	32.98	3 3 2	1.50	65- 100	(95-205%)	6.9	3.2	4.77	1.04	4	9/30	2.02	.81	12/31	▲.26	.15	YES
1844 Dell Technologies	DVMT	SEE FINAL SUPPLEMENT																
308 Delta Air Lines	DAL	50.54	3 3 2	1.15	75- 115	(50-130%)	8.0	2.8	6.30	1.40	75	12/31	1.30	.96	12/31	.35	.305	YES
2376 Deluxe Corp.	DLX	48.72	4 3 5	1.20	90- 140	(85-185%)	14.0	2.5	3.49	1.20	92	12/31	1.39	1.75	3/31	.30	.30	YES
2408 Denbury Resources	DNR	2.02	3 5 2	2.55	6- 11	(195-445%)	4.3	NIL	.47	NIL	11	9/30	.13	.04	12/31	NIL	NIL	YES
360 Denny's Corp. (NDQ)	DENN	17.67	2 3 2	.85	25- 35	(40-100%)	21.5	NIL	.82	NIL	26	9/30	.16	.13	12/31	NIL	NIL	YES
176 Dentistry Sirona (NDQ)	XRAY	43.20	4 4 2	.90	50- 80	(15- 85%)	21.4	0.8	2.02	.35	33	9/30	.38	.70	3/31	.088	.088	YES
1034 Deutsche Telekom ADR (PNK)	DTEGY	16.41	1 2 2	.95	20- 30	(20- 85%)	14.7	4.7	1.12	.77	46	9/30	.28	.13	12/31	NIL	NIL	YES
533 Devon Energy	DVN	26.86	▼ 4 3 4	1.85	50- 80	(85-200%)	19.9	1.2	1.35	.32	17	9/30	.65	.46	3/31	.08	.06	YES
2028 DexCom Inc. (NDQ)	DXCM	148.74	2 4 2	1.00	190- 315	(30-110%)	NMF	NIL	.25	NIL	20	9/30	.17	d.04	12/31	NIL	NIL	YES
1975 Diageo plc	DEO	152.97	3 1 3	.85	130- 160	(N- 5%)	24.1	2.3	6.35	3.50	39	6/30	1.98(p)	3.01(p)	12/31	2.101	2.019	YES
2422 Diamond Offshore	DO	11.12	5 4 3	1.45	18- 30	(60-170%)	NMF	NIL	d1.30	NIL	89	9/30	d.37	.08	12/31	NIL	NIL	YES
2409 Diamondback Energy (NDQ)	FANG	101.88	2 3 3	1.50	150- 220	(45-115%)	12.8	0.7	7.94	.75	11	9/30	1.59	.74	12/31	.125	NIL	YES
331 Diana Shipping	DSX	3.03	- 5 -	1.50	5- 8	(65-165%)	37.9	NIL	.08	NIL	71	9/30	.13	d.25	12/31	NIL	NIL	YES
2169 Dick's Sporting Goods	DKS	36.86	4 3 4	1.00	45- 70	(20- 90%)	11.1	2.9	3.33	1.08	90	10/31	.39	.30	12/31	.225	.17	YES
1038 1413 Diebold Nixdorf	DBD	5.11	- 5 -	1.55	8- 13	(55-155%)	NMF	NIL	d.40	NIL	97	9/30	d.61	.58	12/31	NIL	.10	YES
1519 Digital Realty Trust	DLR	110.83	3 3 3	.80	125- 185	(15- 65%)	64.1	3.9	1.73	4.30	14	12/31	◆1.15	.26	3/31	1.01	1.94	YES
2139 Dillard's, Inc.	DDS	67.27	4 3 3	1.05	95- 140	(40-110%)	12.2	0.6	5.53	.40	51	10/31	.27	.52	3/31	.10	.10	YES
361 Dine Brands Global	DIN	80.73	3 3 1	.80	75- 110	(N- 35%)	13.5	3.1	6.00	2.52	26	9/30	1.29	1.27	12/31	.63	.97	YES
1357 Diodes Inc.	DIOD	35.71	▲ 2 3 1	1.15	50- 70	(40- 95%)	14.5	NIL	2.46	NIL	59	9/30	.68	.29	12/31	NIL	NIL	YES
966 Diplomat Pharmacy	DPLO	13.84	5 4 3	1.20	20- 35	(45-155%)	69.2	NIL	.20	NIL	65	9/30	.01	.04	12/31	NIL	NIL	YES
2551 Discover Fin'l Svcs.	DFS	69.18	3 2 5	1.15	110- 145	(60-110%)	8.3	2.3	8.33	1.60	56	12/31	2.03	1.51	3/31	.40	.35	YES
2329 Discovery, Inc. (NDQ)	DISCA	29.04	3 3 2	1.15	65- 100	(125-245%)	7.3	NIL	3.99	NIL	32	9/30	.52	.38	12/31	NIL	NIL	YES
1023 Dish Network 'A' (NDQ)	DISH	31.23	4 3 4	1.35	35- 50	(10- 60%)	11.7	NIL	2.67	NIL	22	9/30	.82	.57	12/31	NIL	NIL	YES
★ 2330 Disney (Walt)	DIS	112.66	▼ 2 1 1	.95	150- 185	(35- 65%)	13.3	1.6	8.50	1.76	32	12/31	◆1.86	2.91	3/31	▲.88	.84	YES
2009 Dolby Labs.	DLB	65.66	2 2 2	.90	75- 100	(15- 50%)	23.5	1.2	2.80	.76	94	12/31	◆.74	.69	3/31	◆.19	.16	YES
2140 Dollar General	DG	116.04	2 3 2	.80	125- 185	(10- 60%)	18.0	1.0	6.46	1.16	51	10/31	1.26	.93	3/31	.29	.26	YES
2141 Dollar Tree, Inc. (NDQ)	DLTR	98.10	3 3 3	.85	120- 185	(20- 90%)	17.2	NIL	5.70	NIL	51	10/31	1.18	1.01	12/31	NIL	NIL	YES
139 Dominion Energy	D	71.93	▼ 2 2 2	.55	80- 110	(10- 55%)	19.6	5.1	3.67	3.67	6	12/31	◆.42	.87	12/31	.835	.77	YES
362 Domino's Pizza	DPZ	289.29	2 3 2	.85	310- 465	(5- 60%)	32.3	0.8	8.96	2.30	26	9/30	1.95	1.27	12/31	.55	.46	YES
1163 Domtar Corp.	UFS	50.09	2 3 5	1.25	65- 100	(30-100%)	9.5	3.5	5.25	1.74	68	12/31	◆1.63	.64	3/31	.435	.415	YES
1710 Donaldson Co.	DCI	48.60	2 2 3	1.20	65- 90	(35- 85%)	19.9	1.6	2.44	.79	53	10/31	.56	.46	3/31	.19	.18	YES
2393 Donnelley (R.R.) & Sons	RRD	5.40	- 2 -	2.05	7- 11	(30-105%)	67.5	2.2	.08	12	78	9/30	.25	.30	3/31	.03	.14	YES
983 Dorman Products (NDQ)	DORM	86.21	▲ 1 3 1	.85	100- 145	(15- 70%)	19.2	NIL	4.49	NIL	62	9/30	1.06	.80	12/31	NIL	NIL	YES
155 Douglas Dynamics	PLOW	35.99	4 3 3	1.10	50- 75	(40-110%)	17.8	2.9	2.02	1.06	91	9/30	.44	.40	3/31	.265	.265	YES
1711 Dover Corp.	DOV	88.19	- 2 -	1.25	110- 145	(25- 65%)	16.2	2.2	5.43	1.92	53	12/31	1.43	1.13	12/31	.48	.47	YES
2665 1600 DowDuPont Inc.	DWDP	54.26	- 2 -	NMF	80- 110	(45-105%)	13.2	3.1	4.12	1.68	18	12/31	◆.77	.74	12/31	.38	.38	YES
2423 Dril-Quip, Inc.	DRQ	37.19	4 3 3	1.45	70- 100	(90-170%)	NMF	NIL	d.16	NIL	89	9/30	d.20	.05	12/31	NIL	NIL	YES
140 Duke Energy	DUK	88.50	3 2 1	.50	85- 115	(N- 30%)	18.1	4.3	4.88	3.82	6	9/30	1.64	1.36	3/31	.928	.89	YES
1520 Duke Realty Corp.	DRE	29.91	2 3 4	.85	30- 45	(N- 50%)	33.6	2.9	.89	.88	14	12/31	◆1.18	.17	3/31	◆.215	.20	YES
437 Dun & Bradstreet	DNB	144.95	- 3 -	.95	135- 200													

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	(f) Est'd Div'd next 12 mos.	Industry Rank						Do Options Trade?	
			Timeliness	Safety	Beta							LATEST RESULTS							
												Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
709 Elbit Systems (NDQ)	ESLT	125.05	▲2	3	3	.85	95-145 (N-15%)	19.9	1.5	6.29	1.84	34	9/30	1.63	1.44	12/31	.44	.44	
2354 Eldorado Resorts (NDQ)	ERI	46.64	3	3	3	1.10	70-100 (50-115%)	16.8	NIL	2.78	NIL	82	9/30	.48	.38	12/31	NIL	NIL	YES
★ ★ 1385 Electro Scientific	ESIO						SEE FINAL SUPPLEMENT												
★ ★ 2010 Electronic Arts (NDQ)	EA	92.52	3	3	3	1.05	135-195 (45-110%)	23.6	NIL	3.92	NIL	94	12/31	◆.86	d.03	12/31	NIL	NIL	YES
2231 1414 Electr. for Imaging (NDQ)	EFII	26.35	4	3	3	1.20	45-65 (70-145%)	16.2	NIL	1.63	NIL	97	12/31	◆.46	.52	12/31	NIL	NIL	YES
584 Element Solutions	ESI	11.71	-	4	-	1.90	14-25 (20-115%)	11.3	NIL	1.04	NIL	21	9/30	.04	d.24	12/31	NIL	NIL	YES
710 Embraer SA	ERJ	21.38	-	3	-	.90	30-40 (40-85%)	18.9	1.3	1.13	.28	34	9/30	d.12	.60	12/31	.01	.05	YES
387 EMCOR Group	EME	66.09	3	3	4	1.10	80-120 (20-80%)	12.5	0.5	5.27	.32	36	9/30	1.36	1.09	3/31	.08	.08	YES
1214 Emera Inc. (TSE)	EMA.TO	46.25b	1	2	3	.55	65-85 (40-85%)	16.5	5.1	2.80	3.55	61	9/30	50(b)	38(b)	3/31	588(b)	.565(b)	YES
1305 Emerson Electric	EMR	66.90	3	1	4	1.15	90-105 (35-55%)	18.8	2.9	3.59	1.97	37	12/31	◆.74	.58	3/31	◆.49	.485	YES
1420 1950 Empire Company Ltd. (TSE)	EMPA.TO	30.91b	▲1	3	2	.50	25-40 (N-30%)	19.9	1.5	1.55	.45	19	10/31	40(b)	.27(b)	3/31	.11(b)	.105(b)	YES
626 Enable Midstream Part.	ENBL	15.36	2	3	3	1.20	30-50 (95-225%)	14.9	8.3	1.03	1.28	3	9/30	.30	.24	12/31	.318	.32	YES
627 Enbridge Energy Part.	EEP						SEE FINAL SUPPLEMENT												
611 Enbridge Inc. (TSE)	ENB.TO	49.45b	3	3	5	1.05	55-80 (10-60%)	19.2	6.0	2.58	2.95	31	9/30	55(b)	.39(b)	3/31	◆.738(b)	.671(b)	YES
536 Encana Corp.	ECA	6.80	3	3	4	1.80	15-30 (120-340%)	8.6	0.9	.79	.06	17	9/30	.17	.02	12/31	.015	.015	YES
803 Encompass Health	EHC	67.80	2	3	3	1.05	75-110 (10-60%)	17.9	1.6	3.79	1.08	13	9/30	.89	.67	3/31	.27	.25	YES
1617 Endo Int'l plc (NDQ)	ENDP	10.32	4	5	2	1.30	15-25 (45-140%)	4.0	NIL	2.55	NIL	69	9/30	.71	.91	12/31	NIL	NIL	YES
1821 Endurance Int'l Group (NDQ)	EIGI	8.21	4	4	4	1.20	9-15 (10-85%)	NMF	NIL	d.12	NIL	49	9/30	d.04	d.29	12/31	NIL	NIL	YES
1037 Energen Corp.	EGR						SEE FINAL SUPPLEMENT												
1192 Energizer Holdings	ENR	47.14	4	3	3	.80	70-105 (50-125%)	12.1	2.5	3.90	1.20	35	12/31	◆1.64	1.55	3/31	.30	.29	YES
628 Energy Transfer LP	ET	15.10	2	4	3	2.15	25-40 (65-165%)	11.5	8.2	1.31	1.24	3	9/30	.32	.22	12/31	.305	.295	YES
537 Enerplus Corp. (TSE)	ERF.TO	11.17b	▲2	4	3	2.10	25-40 (125-260%)	12.0	1.1	.93	12	17	9/30	35(b)	.07(b)	12/31	.03(b)	.03(b)	YES
1215 EnerSys	ENS	88.61	3	3	2	1.35	90-130 (N-45%)	17.2	0.8	5.16	.70	61	9/30	1.11	1.00	12/31	.175	.175	YES
2663 629 EnLink Midstream Part.	ENLK						SEE FINAL SUPPLEMENT												
1753 EnPro Industries	NPO	66.31	3	3	3	1.40	135-200 (105-200%)	16.2	1.4	4.09	.96	40	9/30	1.16	.73	12/31	.24	.22	YES
2424 Enso plc	ESV	4.66	5	4	3	1.95	7-11 (50-135%)	NMF	0.9	d.90	.04	89	9/30	d.33	d.05	12/31	.01	.01	YES
1386 Entegris, Inc. (NDQ)	ENTG	33.33	-	3	-	1.25	45-70 (35-110%)	17.0	1.0	1.96	.32	96	12/31	◆.47	.42	3/31	.07	.07	YES
2331 Entercom Communic.	ETM	7.25	3	4	3	1.15	25-40 (245-450%)	7.4	5.0	.98	.36	32	9/30	.26	.25	12/31	.09	.09	YES
909 Entergy Corp.	ETR	89.19	3	3	2	.60	70-105 (N-20%)	29.6	4.1	3.01	3.66	7	9/30	2.92	2.21	3/31	◆.91	.89	YES
630 Enterprise Products	EPD	28.58	1	3	4	1.30	40-60 (40-110%)	13.7	6.2	2.08	1.76	3	12/31	◆.59	.36	12/31	◆.433	.423	YES
1421 2332 Entravision Commun.	EVC	3.84	-	4	-	1.25	7-11 (80-185%)	13.7	5.2	.28	.20	32	9/30	.02	d.07	12/31	.05	.05	YES
438 Equifax, Inc.	EFX	107.78	4	3	4	1.00	150-220 (40-105%)	18.6	1.4	5.78	1.56	38	9/30	1.41	1.53	12/31	.39	.39	YES
1521 Equinix, Inc. (NDQ)	EQIX	395.79	3	4	3	.95	470-705 (20-80%)	68.7	2.6	5.76	10.40	14	9/30	1.55	1.02	12/31	2.28	2.00	YES
1522 Equity Residential	EQR	72.95	3	2	3	.75	70-95 (N-30%)	51.4	3.0	1.42	2.16	14	12/31	.31	.34	3/31	.54	.504	YES
948 Ericsson ADR(g) (NDQ)	ERIC	8.74	▼2	3	1	1.00	10-14 (15-60%)	NMF	1.4	d.01	.12	24	12/31	◆d.21	d.19	12/31	NIL	NIL	YES
2663 766 Erie Indemity (NDQ)	ERIE	152.96	1	2	3	.80	130-175 (N-15%)	29.8	2.4	5.13	3.60	5	9/30	1.54	1.12	3/31	▲.90	.84	YES
1752 ESCO Technologies	ESE	65.72	2	3	1	.95	80-120 (20-85%)	21.9	0.5	3.00	.32	40	9/30	1.22	.79	3/31	.08	.08	YES
1415 Essendant Inc.	ESND						SEE FINAL SUPPLEMENT												
1523 Essex Property Trust	ESS	276.92	1	3	3	.75	245-370 (N-35%)	60.5	2.8	4.58	7.64	14	12/31	◆1.78	1.57	3/31	1.86	1.75	YES
711 Esterline Technologies	ESL	121.72	-	3	-	1.25	85-130 (N-5%)	27.0	NIL	4.50	NIL	34	12/31	◆1.24	.49	12/31	NIL	NIL	YES
1149 Ethan Allen Interiors	ETH	19.06	3	3	3	1.00	35-55 (85-190%)	14.4	4.0	1.32	.76	79	12/31	.46	.44	6/30	.19	.19	YES
424 European Equity Fund	EEA	8.31	-	3	-	.90	10-14 (20-70%)	NMF	1.0	NMF	.08	-	6/30	10.66(q)	10.19(q)	12/31	NIL	NIL	YES
2023 Everest Re Group Ltd.	EEV	220.45	2	1	3	.75	290-355 (30-60%)	10.3	2.6	21.33	5.70	44	9/30	5.02	d15.73	12/31	▲1.40	1.30	YES
910 Energy, Inc.	EVRG	57.44	-	2	-	NMF	50-70 (N-20%)	20.9	3.4	2.75	1.94	7	9/30	1.32	NA	12/31	▲.475	NIL	YES
141 Eversource Energy	ES	69.31	1	1	2	.60	65-80 (N-15%)	20.5	3.1	3.38	2.14	6	9/30	.91	.82	12/31	.505	.475	YES
837 Exelixis, Inc. (NDQ)	EXEL	22.78	3	4	3	1.25	35-55 (55-140%)	15.7	NIL	1.45	NIL	72	9/30	.41	.26	12/31	NIL	NIL	YES
142 Exelon Corp.	EXC	47.29	3	3	2	.70	40-55 (N-15%)	14.9	3.1	3.18	1.45	6	9/30	.76	.95	3/31	▲.363	.345	YES
2638 Expedia Group (NDQ)	EXPE	126.21	2	3	4	1.15	155-230 (25-80%)	32.2	1.0	3.92	1.28	64	9/30	3.43	2.23	12/31	.32	.30	YES
388 Expeditors Int'l (NDQ)	EXPD	70.82	2	1	2	.90	105-130 (50-85%)	21.9	1.3	3.23	.90	36	9/30	.92	.66	12/31	.45	.42	YES
849 2205 Express, Inc.	EXPR	5.43	3	4	3	1.15	12-20 (120-270%)	17.0	NIL	.32	NIL	84	10/31	.11	.08	12/31	NIL	NIL	YES
1420 967 Express Scripts	ESRX						SEE FINAL SUPPLEMENT												
2355 Extended Stay America	STAY	17.05	3	3	4	1.20	35-55 (105-225%)	16.1	5.2	1.06	.88	82	9/30	.38	.28	12/31	.22	.21	YES
1524 Extra Space Storage	EXR	98.03	2	3	3	.70	95-140 (N-45%)	30.6	3.6	3.20	3.56	14	9/30	1.02	.74	12/31	.86	.78	YES
538 Extraction Oil & Gas (NDQ)	XOG	3.94	-	4	-	NMF	30-45 (NMF)	6.0	NIL	.66	NIL	17	9/30	.33	d.20	12/31	NIL	NIL	YES
1398 Extreme Networks (NDQ)	EXTR	7.47	5	4	4	1.30	10-16 (35-115%)	14.1	NIL	.53	NIL	70	12/31	.13	.14	12/31	NIL	NIL	YES
★ ★ 508 Exxon Mobil Corp.	XOM	75.59	1	1	3	1.05	100-125 (30-65%)	17.1	4.4	4.43	3.34	4	12/31	◆1.41	.58	3/31	◆.82	.77	YES
2553 EZZORP, Inc. (NDQ)	EZPW	10.13	4	4	3	1.35	10-17 (N-70%)	14.5	NIL	.70	NIL	56	12/31	◆d.07	.23	12/31	NIL	NIL	YES
949 F5 Networks (NDQ)	FFIV	162.41	2	3	2	1.00	210-310 (30-90%)	18.6	NIL	8.71	NIL	24	12/31	2.16	1.41	12/31	NIL	NIL	YES
118 FARO Technologies (NDQ)	FARO	44.22	5	3	3	1.40	50-75 (15-70%)	38.8	NIL	1.14	NIL	54	9/30	d.15	.10	12/31	NIL	NIL	YES
1306 FLIR Systems (NDQ)	FLIR	49.37	4	3	4	.95	60-85 (20-70%)	21.2	1.4	2.33	.68	37	9/30	.52	.46	12/31	.16	.15	YES
1601 FMC Corp.	FMC	84.99	2	3	3	1.30	120-170 (40-100%)	13.0	1.9	6.55	1.68	18	9/30	.98	.70	3/31	▲.40	.165	YES
389 FTI Consulting	FCN	68.57	2	3	2	.95	65-95 (N-40%)	19.2	NIL	3.57	NIL	36	9/30	1.00	.83				

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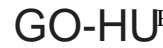
Bold type refers to Ratings and Reports

NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?	
		Recent Price		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS							
		Timeliness	Safety	Beta	Target	Price Range	Qtr. Ended					Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
2515 First Commonwealth	FCF	13.78	3 3 5	1.00	20- 35	(45-155%)	12.2	2.9	1.13	.40	27	12/31	.27	.21	3/31	▲.10	.08	YES	
2231 2557 First Data Corp.	FDC	25.43	- 4 -	1.45	25- 40	(N- 55%)	16.5	NIL	1.54	NIL	56	12/31	◆.38	1.00	12/31	▲.25	NIL	YES	
783 First Horizon National	FHN	14.93	3 3 4	1.15	20- 30	(35-100%)	10.9	3.8	1.37	.56	28	12/31	.35	.10	6/30	▲.14	.12	YES	
784 First Midwest Bancorp (NDQ)	FMBI	22.16	3 3 4	1.15	30- 45	(35-105%)	11.9	2.2	1.87	.48	28	12/31	.39	.28	3/31	▲.12	.10	YES	
2232 2516 First Republic Bank	FRC	99.36	3 3 4	1.00	115- 175	(15- 75%)	18.8	0.7	5.28	.72	27	12/31	1.29	1.10	3/31	.18	.17	YES	
1216 First Solar, Inc. (NDQ)	FSLR	49.31	▲ 4 3 3	1.35	90- 140	(85-185%)	18.3	NIL	2.69	NIL	61	9/30	.54	1.95	12/31	NIL	NIL	YES	
2558 FirstCash, Inc. (NDQ)	FCFS	80.71	3 3 3	.85	70- 105	(N- 30%)	20.6	1.2	3.92	1.00	56	12/31	◆1.09	.86	3/31	◆.25	.22	YES	
143 FirstEnergy Corp.	FE	38.69	3 2 2	.65	40- 55	(5- 40%)	15.8	4.0	2.45	1.54	6	9/30	.61	.95	3/31	▲.38	.36	YES	
2231 2621 Fiserv Inc. (NDQ)	FISV	85.11	1 2 3	.90	80- 100	(N- 15%)	25.5	NIL	3.34	NIL	1	9/30	.75	.64	12/31	NIL	NIL	YES	
1328 Fitbit Inc.	FIT	6.35	4 3 4	1.55	8- 13	(25-105%)	NMF	NIL	d.08	NIL	66	9/30	.04	d.01	12/31	NIL	NIL	YES	
2142 Five Below, Inc. (NDQ)	FIVE	127.23	2 3 2	1.05	125- 190	(N- 50%)	44.3	NIL	2.87	NIL	51	10/31	.24	.18	12/31	NIL	NIL	YES	
2559 FleetCor Technologies	FLT	204.83	3 3 3	1.25	265- 395	(30- 95%)	17.7	NIL	11.55	NIL	56	9/30	2.68	2.18	12/31	NIL	NIL	YES	
1329 Flex Ltd. (NDQ)	FLEX	9.46	3 3 4	1.30	18- 25	(90-165%)	8.2	NIL	1.16	NIL	66	12/31	◆.34	.31	12/31	NIL	NIL	YES	
1138 Floor & Decor Hldgs.	FND	32.91	- 3 -	NMF	65- 95	(100-190%)	30.8	NIL	1.07	NIL	10	9/30	.24	.17	12/31	NIL	NIL	YES	
1911 Flowers Foods	FLO	20.02	4 3 4	.75	20- 35	(N- 75%)	21.3	3.7	.94	.75	57	9/30	.23	.23	12/31	.18	.17	YES	
1712 Flowserve Corp.	FLS	44.71	3 3 4	1.40	45- 65	(N- 45%)	21.8	1.7	2.05	.76	53	9/30	.49	.37	3/31	.19	.19	YES	
1229 Fluor Corp.	FLR	35.73	4 3 3	1.40	60- 90	(70-150%)	13.0	2.4	2.75	.84	76	9/30	.55	.67	3/31	.21	.21	YES	
1503 Flushing Financial (NDQ)	FFIC	22.59	3 3 3	.95	30- 40	(35- 75%)	11.8	3.7	1.92	.84	45	12/31	◆.44	.33	12/31	.20	.18	YES	
640 2206 Foot Locker	FL	56.67	4 3 2	.85	80- 125	(40-120%)	11.6	2.4	4.90	1.38	84	10/31	.95	.87	3/31	.345	.31	YES	
105 Ford Motor	F	8.75	4 3 3	1.20	12- 18	(35-105%)	10.5	6.9	.83	.60	93	12/31	d.03	.60	3/31	.15	.15	YES	
1239 Forest City Realty	FCEA				SEE FINAL SUPPLEMENT														
440 Forrester Research (NDQ)	FORR	45.24	3 3 2	.75	45- 65	(N- 45%)	29.8	1.8	1.52	.82	38	9/30	.33	.31	12/31	.20	.19	YES	
2594 Fortinet Inc. (NDQ)	FTNT	81.97	2 3 2	1.10	95- 140	(15- 70%)	64.5	NIL	1.27	NIL	8	9/30	.33	.15	12/31	.66	.66	YES	
911 Fortis Inc. (TSE)	FTS.TO	47.33b	3 2 2	.65	50- 65	(5- 35%)	16.5	3.9	2.86	1.83	7	9/30	.65(b)	.66(b)	3/31	.45(b)	.425(b)	YES	
119 Fortive Corp.	FTV	74.53	3 2 4	1.10	85- 115	(15- 55%)	23.9	0.4	3.12	.28	54	9/30	.64	.76	3/31	.07	.07	YES	
1150 Fortune Brands Home	FBHS	45.32	▼ 4 3 4	1.20	90- 140	(100-210%)	11.9	1.9	3.81	.88	79	12/31	◆.86	.80	3/31	▲.22	.20	YES	
321 Forward Air (NDQ)	FWRD	59.18	3 3 2	1.05	85- 125	(45-110%)	17.6	1.2	3.37	.72	47	9/30	.76	.61	12/31	▲.18	.15	YES	
2170 Fossil Group (NDQ)	FOSL	16.87	5 5 1	1.50	25- 45	(50-165%)	24.1	NIL	.70	NIL	90	9/30	.10	d.11	12/31	NIL	NIL	YES	
2309 Fox Factory Holding (NDQ)	FOXF	61.74	3 3 1	1.00	65- 100	(5- 60%)	27.3	NIL	2.26	NIL	55	9/30	.62	.41	12/31	NIL	NIL	YES	
1570 Franco-Nevada Corp.	FNV	76.80	3 3 3	.60	70- 105	(N- 35%)	60.5	1.3	1.27	.96	83	9/30	.28	.32	12/31	.24	.23	YES	
1307 Franklin Electric (NDQ)	FELE	48.29	3 3 3	1.20	55- 85	(15- 75%)	20.5	1.2	2.35	.58	37	9/30	.64	.53	3/31	▲.145	.108	YES	
2560 Franklin Resources	BEN	30.51	3 2 3	1.25	55- 75	(80-145%)	10.4	3.5	2.92	1.07	56	12/31	.54	.88	3/31	▲.26	.20	YES	
1588 Freep't-McMoran Inc.	FCX	11.87	4 3 5	2.00	25- 50	(110-320%)	12.0	2.0	.99	.24	52	12/31	.11	.51	3/31	.05	NIL	YES	
804 Fresenius Medical ADR	FMS	37.95	3 2 4	.95	70- 90	(85-135%)	15.4	1.6	2.46	.62	13	9/30	.54	.51	12/31	NIL	NIL	YES	
1912 Fresh Del Monte Prod.	FDP	32.53	4 3 4	.80	50- 75	(55-130%)	14.1	1.8	2.30	.60	57	9/30	d.44	.23	12/31	.15	.15	YES	
1913 Freshpet, Inc. (NDQ)	FRPT	37.05	4 4 2	1.15	18- 30	(N- N%)	NMF	NIL	.16	NIL	57	9/30	NIL	d.01	12/31	NIL	NIL	YES	
1035 Frontier Communic. (NDQ)	FTR	2.10	- 5 -	1.55	10- 20	(375-850%)	NMF	NIL	d.23	NIL	46	9/30	d.07	d.94	12/31	NIL	.60	YES	
332 Frontline Ltd.	FRO	5.33	3 5 1	1.10	9- 18	(70-240%)	21.3	NIL	.25	NIL	-20	7/1	9/30	.01	d.14	12/31	NIL	NIL	YES
1985 FUJIFILM Hldgs. ADR(g)(P/NK)	FUJII	42.81	3 2 2	.90	55- 75	(30- 75%)	13.2	1.7	3.24	.73	85	9/30	.75	.54	12/31	.354	.332	YES	
570 Fuller (H.B.)	FUL	49.77	2 3 3	1.30	60- 90	(20- 80%)	14.5	1.2	3.44	.62	21	11/30	.79	d.15	3/31	.155	.15	YES	
1039 2106 G-III Apparel Group (NDQ)	GIII	35.30	3 3 4	1.30	55- 80	(55-125%)	11.8	NIL	2.99	NIL	80	10/31	1.86	1.65	12/31	NIL	NIL	YES	
344 GATX Corp.	GATX	75.70	3 3 2	1.30	75- 110	(N- 45%)	16.0	2.4	4.74	1.84	12	12/31	.84	.68	3/31	▲.46	.44	YES	
571 GCP Applied Tech.	GCP	25.48	2 3 3	1.15	30- 45	(20- 75%)	23.6	NIL	1.08	NIL	21	9/30	.34	.22	12/31	NIL	NIL	YES	
1526 GEO Group (The)	GEO	23.20	3 3 4	1.10	30- 45	(30- 95%)	17.1	8.3	1.36	1.92	14	9/30	.33	.31	3/31	▲.48	.47	YES	
600 GTT Communications	GTT	26.64	5 4 3	1.35	45- 75	(70-180%)	NMF	NIL	d.45	NIL	63	9/30	d.43	d.23	12/31	NIL	NIL	YES	
1203 Gabelli Equity	GAB	5.89	- 3 -	1.15	6- 10	(N- 70%)	NMF	0.8	NMF	.05	-	6/30	6.26(q)	6.18(q)	12/31	.01	.001	YES	
2561 Gallagher (Arthur J.)	AJG	78.46	▲ 2 1 1	.90	110- 135	(40- 70%)	20.9	2.2	3.75	1.72	56	12/31	◆.63	.57	3/31	▲.43	.41	YES	
2666 2171 GameStop Corp.	GME	11.79	4 3 1	1.15	16- 25	(35-110%)	4.7	12.9	2.49	1.52	90	10/31	d4.78	.59	12/31	.38	.38	YES	
1527 Gaming and Leisure (NDQ)	GLPI	37.81	2 3 5	.85	50- 75	(30-100%)	16.8	7.2	2.25	2.72	14	9/30	.49	.45	12/31	▲.68	.63	YES	
★ 2384 Gannett Co.	GCI	10.99	- 3 -	1.00	20- 30	(80-175%)	22.0	5.8	.50	.64	86	9/30	.11	.20	12/31	.16	.16	YES	
2207 Gap (The), Inc.	GPS	25.22	3 3 3	1.00	40- 55	(60-120%)	9.6	3.8	2.63	.97	84	10/31	.69	.58	3/31	.243	.23	YES	
1713 Gardner Denver Hldgs.	GDI	25.04	- 3 -	NMF	25- 40	(N- 60%)	13.0	NIL	1.92	NIL	53	9/30	.49	.13	12/31	NIL	NIL	YES	
1308 Garmin Ltd. (NDQ)	GRMN	69.64	1 3 3	1.00	75- 100	(10- 45%)	19.5	3.0	3.57	2.12	37	9/30	.97	.75	12/31	.53	.51	YES	
441 Gartner Inc.	IT	141.00	2 3 3	.95	200- 300	(40-115%)	35.3	NIL	4.00	NIL	38	12/31	◆1.20	1.17	12/31	NIL	NIL	YES	
333 GasLog Ltd.	GLOG	17.92	3 4 2	1.75	25- 45	(40-150%)	20.6	3.3	.87	.60	71	9/30	.11	NIL	12/31	.15	.14	YES	
1217 Generac Holdings	GNRC	52.83	2 3 2	1.20	85- 110	(60-110%)	14.6	NIL	3.62	NIL	61	9/30	1.11	.64	12/31	NIL	NIL	YES	
1204 Gen'l Amer. Invest	GAM	31.77	- 3 -	1.05	45- 65	(40-105%)	NMF	0.9	NMF	.30	-	9/30	40.47(q)	42.33(q)	12/31	.30	.48	YES	
712 Gen'l Dynamics	GD	172.22	3 1 3	1.00	215- 265	(25- 55%)	14.1	2.2	12.19	3.72	34	12/31	3.07	2.10	12/31	.93	.84	YES	
2666 1754 Gen'l Electric	GE	10.63	- 3 -	1.05	18- 25	(70-135%)	13.3	0.4	.80	.04	40	12/31	◆.17	.27	3/31	▼.01	.12	YES	
1914 Gen'l Mills	GIS	44.61	▲ 2 1 4	.75	50- 65	(10- 45%)	14.8	4.4	3.02	1.98	57	11/30	.85	.82	6/30	◆.49	.49	YES	
2233 106 Gen'l Motors	GM	39.30	3 3 4	1.20	55- 80	(40-105%)	6.0	4.0	6.58	1.56	93	12/31	◆1.43	1.65	3/31	◆.38	.38	YES	
2157 Genesco Inc.	GCO	44.84	4 3 1	1.00	75- 110	(65-145%)	13.1												

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PAGE NUMBERS

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NAME OF STOCK		Recent Price		RANKS			Industry Rank										LATEST RESULTS			Do Options Trade?				
				Timeliness	Safety	Technical	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago						
																			Qtr. Ended		Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd
2028	923	Gogo Inc.	(NDQ)	GOGO	4.17	3	5	3	1.25	6-	12	(45-190%)	NMF	NIL	d2.20	NIL	16	9/30	d.47	d.57	12/31	NIL	NIL	YES
334	Golar LNG Ltd.	(NDQ)	GLNG	21.93	3	4	3	1.85	35-	55	(60-150%)	25.8	2.7	.85	.60	71	9/30	.65	d.43	3/31	▲.15	.05	YES	
2232	1571	Goldcorp Inc.		GG	11.16	-	3	-	.70	19-	30	(70-170%)	37.2	0.7	.30	.08	83	9/30	d.12	.13	12/31	.02	.02	YES
2233	1808	Goldman Sachs		GS	198.01	4	1	4	1.20	325-	395	(65-100%)	7.8	1.6	25.54	3.20	81	12/31	6.04	5.64	12/31	.80	.75	YES
2233	988	Goodyear Tire	(NDQ)	GT	21.05	4	3	3	1.40	45-	65	(115-210%)	7.9	3.1	2.65	.66	62	9/30	.68	.70	3/31	.16	.14	YES
1330	GoPro, Inc.	(NDQ)	GPRO	5.11	5	4	3	1.30	6-	9	(15-75%)	NMF	NIL	d.40	NIL	66	9/30	d.19	.10	12/31	NIL	NIL	YES	
158	Gorman-Rupp Co.		GRC	34.31	3	3	2	1.10	50-	75	(45-120%)	20.1	1.6	1.71	.54	91	9/30	.45	.33	3/31	.135	.125	YES	
572	Grace (W.R.) & Co.		GRA	73.05	2	3	4	1.05	115-	170	(55-135%)	17.0	1.5	4.30	1.10	21	9/30	1.11	.90	12/31	.24	.21	YES	
1714	Graco Inc.		GGG	43.83	3	3	3	1.10	50-	75	(15-70%)	21.1	1.5	2.08	.64	53	12/31	.43	.34	3/31	▲.16	.133	YES	
1755	Graham Hldgs.		GHC	664.00	1	2	1	.90	920-	1240	(50-140%)	18.9	0.8	35.15	5.56	40	9/30	13.19	4.42	3/31	▲1.39	1.33	YES	
1309	Grainger (W.W.)		GWW	299.99	3	2	2	.90	325-	395	(10-30%)	17.4	1.8	17.26	5.44	37	12/31	3.96	2.94	3/31	◆1.36	1.28	YES	
2002	Grand Canyon Educ.	(NDQ)	LOPE	93.01	3	3	1	1.05	110-	160	(20-70%)	18.3	NIL	5.07	NIL	48	9/30	1.06	.81	12/31	NIL	NIL	YES	
1230	Granite Construction		GVA	43.96	3	3	3	1.20	75-	115	(70-160%)	11.4	1.2	3.85	.52	76	9/30	1.42	1.14	3/31	.13	.13	YES	
1178	Graphic Packaging		GPK	12.38	4	3	5	1.05	20-	30	(60-140%)	11.9	2.4	1.04	.30	25	12/31	.15	.56	3/31	.075	.075	YES	
2333	Gray Television		GTN	16.57	3	4	1	1.40	25-	40	(50-140%)	10.2	NIL	1.62	NIL	32	9/30	.70	.21	12/31	NIL	NIL	YES	
1218	Green Plains Inc.	(NDQ)	GPPE	14.12	4	4	3	1.80	15-	25	(5-75%)	NMF	3.4	d.62	.48	61	9/30	d.31	.74	12/31	.12	.12	YES	
346	Greenbrier (The) Cos.		GBX	42.44	4	4	3	1.80	60-	100	(40-135%)	10.1	2.4	4.19	1.00	12	11/30	.54	.83	3/31	.25	.23	YES	
1809	Greenhill & Co.		GHL	25.21	3	4	2	1.20	45-	75	(80-200%)	15.1	0.8	1.67	.20	81	12/31	◆.45	d.35	3/31	◆.05	.05	YES	
2024	Greenlight Capital Re	(NDQ)	GLRE	10.80	4	4	4	1.10	15-	25	(40-130%)	NMF	NIL	d3.00	NIL	44	9/30	d2.48	.53	12/31	NIL	NIL	YES	
1425	Greif, Inc.		GEF	38.81	3	3	3	1.55	70-	105	(80-170%)	10.3	4.5	3.75	1.76	25	10/31	1.08	.98	3/31	.44	.42	YES	
1756	Griffon Corp.		GFF	17.03	4	3	5	1.30	35-	55	(105-225%)	17.9	1.9	.95	.32	40	12/31	◆.22	.06	3/31	◆.073	.07	YES	
2124	Group 1 Automotive		GPI	62.35	4	3	4	1.25	95-	140	(50-125%)	6.7	1.7	9.30	1.08	50	12/31	◆2.31	2.11	12/31	.26	.25	YES	
2640	Groupon, Inc.	(NDQ)	GRPN	3.75	5	5	3	1.50	4-	8	(5-115%)	26.8	NIL	.14	NIL	64	9/30	.01	NIL	12/31	NIL	NIL	YES	
★	2641	GrubHub Inc.		GRUB	79.87	▼	4	3	1.20	85-	125	(5-55%)	85.0	NIL	.94	NIL	64	9/30	.24	.15	12/31	NIL	NIL	YES
2108	Guess?, Inc.		GES	20.19	3	3	1	.95	25-	40	(25-100%)	17.7	4.5	1.14	.90	80	10/31	.13	.12	3/31	.225	.225	YES	
805	HCA Healthcare		HCA	139.72	1	3	3	.95	160-	245	(15-75%)	14.2	1.1	9.82	1.60	13	12/31	2.99	2.13	3/31	▲.40	.35	YES	
1528	HCP Inc.		HCP	31.33	1	3	3	.75	25-	40	(N-30%)	30.7	4.9	1.02	1.52	14	9/30	.21	d.02	3/31	◆.37	.37	YES	
1110	HD Supply Holdings	(NDQ)	HDS	42.54	3	3	3	1.30	55-	85	(30-100%)	11.8	NIL	3.61	NIL	88	10/31	1.00	.80	12/31	NIL	NIL	YES	
1151	HNI Corp.		HNI	39.10	3	3	3	1.25	70-	110	(80-180%)	13.7	3.0	2.86	1.18	79	9/30	.90	.82	12/31	.295	.285	YES	
1399	HP Inc.		HPQ	22.80	2	3	2	1.45	25-	40	(10-75%)	10.6	2.8	2.15	.64	70	10/31	.54	.39	3/31	▲.16	.139	YES	
2517	HSBC Holdings PLC		HSBC	42.34	▲	3	3	1.00	45-	65	(5-55%)	10.5	6.1	4.05	2.60	27	9/30	.95	.75	12/31	.50	1.00	YES	
207	Haemonetics Corp.		HAE	84.61	▼	3	1	.90	90-	135	(5-60%)	37.1	NIL	2.28	NIL	20	12/31	◆.63	.62	12/31	NIL	NIL	YES	
★	1915	Hain Celestial Group	(NDQ)	HAIN	17.63	5	4	3	1.10	25-	40	(40-125%)	15.6	NIL	1.13	NIL	57	9/30	.09	.19	12/31	NIL	NIL	YES
2425	Halliburton Co.		HAL	32.30	4	3	4	1.50	50-	75	(55-130%)	20.1	2.2	1.61	.72	89	12/31	.41	.53	12/31	.18	.18	YES	
785	Hancock Whitney Corp.	(NDQ)	HWC	41.33	3	3	4	1.25	55-	85	(35-105%)	9.8	2.6	4.20	1.08	28	12/31	1.10	.86	3/31	.27	.24	YES	
★	2109	Hanesbrands, Inc.		HBI	15.60	5	3	4	1.05	20-	35	(30-125%)	9.0	3.8	1.74	.60	80	9/30	.55	.60	12/31	.15	.15	YES
768	Hanover Insurance		THG	114.91	3	2	2	.95	110-	150	(N-30%)	13.2	2.1	8.73	2.40	5	12/31	◆1.51	2.00	12/31	▲.60	.54	YES	
2310	Harley-Davidson		HOG	36.61	3	3	3	1.15	85-	125	(130-240%)	10.9	4.0	3.37	1.48	55	12/31	.17	.47	12/31	.37	.365	YES	
★	950	Harmonic, Inc.	(NDQ)	HLIT	4.97	-	4	-	1.25	10-	16	(100-220%)	20.7	NIL	.24	NIL	24	12/31	◆.11	NIL	12/31	NIL	NIL	YES
1331	Harris Corp.		HRS	157.80	-	2	-	1.05	175-	225	(10-45%)	20.1	1.7	7.85	2.74	66	12/31	1.88	1.58	12/31	.685	.57	YES	
391	Harsco Corp.		HSC	21.36	3	4	2	1.75	40-	65	(85-205%)	15.6	NIL	1.37	NIL	36	9/30	.40	.20	12/31	NIL	NIL	YES	
2563	Hartford Fin'l Svcs.		HIG	48.33	4	2	3	.95	55-	70	(15-45%)	9.8	2.5	4.95	1.20	56	12/31	◆.78	.81	3/31	.30	.25	YES	
2311	Hasbro, Inc.	(NDQ)	HAS	91.50	3	3	5	.90	110-	165	(20-80%)	19.3	2.8	4.74	2.52	55	9/30	1.93	2.09	3/31	.63	.57	YES	
2172	Haverty Furniture		HVT	20.84	3	3	3	.95	35-	50	(70-140%)	15.0	3.8	1.39	.80	90	9/30	.38	.28	12/31	.18	.15	YES	
2222	Hawaiian Elec.		HE	37.23	1	2	2	.60	30-	35	(N- N%)	18.7	3.3	1.99	1.24	2	9/30	.60	.55	12/31	.31	.31	YES	
610	Hawaiian Hldgs.	(NDQ)	HA	30.30	4	4	3	1.30	55-	90	(80-195%)	6.1	1.6	4.96	.48	75	12/31	.64	1.34	3/31	.12	.12	YES	
732	Haynes International	(NDQ)	HAYN	34.33	3	3	4	1.40	60-	85	(75-150%)	14.9	2.6	2.30	.88	73	12/31	◆d.13	d1.81	3/31	◆.22	.22	YES	
1529	Healthcare Rfity Trust		HR	32.16	2	3	4	.65	40-	60	(25-85%)	58.5	3.7	.55	1.20	14	9/30	.05	.02	12/31	.30	.30	YES	
392	Healthcare Svcs.	(NDQ)	HCSG	42.17	3	2	3	.90	55-	75	(30-80%)	26.5	1.9	1.59	.81	36	12/31	◆.42	.27	3/31	▲.196	.191	YES	
1039	826	HealthEquity, Inc.	(NDQ)	HQY	65.01	3	3	2	1.30	95-	140	(45-115%)	59.6	NIL	1.09	NIL	30	10/31	.25	.17	12/31	NIL	NIL	YES
322	Heartland Express	(NDQ)	HTLD	20.52	▲	3	3	.90	30-	40	(45-95%)	19.9	0.4	1.03	.08	47	12/31	.27	.07	12/31	.04	.04	YES	
713	HEICO Corp.		HEI	87.66	2	3	2	.95	110-	165	(25-90%)	42.8	0.2	2.05	.14	34	10/31	.49	.40	3/31	.07	.056	YES	
1644	Heidrick & Struggles	(NDQ)	HSII	32.50	3	3	2	.85	45-	65	(40-100%)	14.3	1.6	2.28	.52	74	9/30	.85	.43	12/31	.13	.13	YES	
2028	1010	Helen of Troy Ltd.	(NDQ)	HELE	115.64																			

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?			
		Recent Price		Safety		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS							
		Timeliness	Beta	Timeliness	Beta	Timeliness	Beta	Target	Price Range					Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago	
1310	Hubbell Inc.	HUBB	113.92	3	2	4	1.20	155- 210	(35- 85%)	15.1	3.0	7.52	3.45	37	12/31	▲1.72	1.54	3/31	◆.84	.77	YES
1823	HubSpot, Inc.	HUBS	163.78	4	4	3	1.30	85- 140	(N- N%)	NMF	NIL	d1.33	NIL	49	9/30	d.48	d.29	12/31	NIL	NIL	YES
806	Humana Inc.	HUM	303.41	2	3	3	.95	330- 485	(10- 60%)	18.3	0.7	16.55	2.20	13	12/31	▲2.65	2.06	6/30	▲.55	.50	YES
2453	324 Hunt (J.B.)	(NDQ) JBHT	109.52	3	2	5	1.00	135- 185	(25- 70%)	17.1	0.9	6.41	1.04	47	12/31	1.77	1.04	3/31	▲.26	.24	YES
786	Huntington Bancshs.	(NDQ) HBAN	13.30	3	3	4	1.15	17- 25	(30- 90%)	10.0	4.2	1.33	.56	28	12/31	.29	.26	6/30	.14	.11	YES
714	Huntington Ingalls	HII	211.81	3	3	4	1.10	235- 350	(10- 65%)	12.4	1.6	17.03	3.44	34	9/30	5.29	3.28	3/31	◆.86	.72	YES
2448	Huntsman Corp.	HUN	22.77	5	4	3	1.80	35- 55	(55-140%)	8.0	2.9	2.86	.65	41	9/30	d.05	.60	12/31	.163	.125	YES
394	Huron Consulting	(NDQ) HURN	48.84	3	3	1	1.00	65- 100	(35-105%)	20.5	NIL	2.38	NIL	36	9/30	.64	.43	12/31	NIL	NIL	YES
2233	511 Husky Energy	(TSE) HSE.TO	15.64	2	3	3	1.20	25- 35	(60-125%)	9.5	3.2	1.64	.50	4	9/30	53(b)	.13(b)	3/31	.125	NIL(b)	YES
2358	Hyatt Hotels	H	70.45	3	3	3	1.15	95- 140	(55-170%)	38.7	0.9	1.82	.60	82	9/30	.33	.26	12/31	.15	NIL	YES
159	Hyster-Yale Materials	HY	71.57	4	3	3	1.25	100- 150	(40-110%)	17.8	1.7	4.03	1.24	91	9/30	.93	1.00	12/31	.31	.303	YES
2642	IAC/InterActiveCorp	(NDQ) IAC	210.99	2	3	2	1.10	170- 255	(N- 20%)	47.7	NIL	4.42	NIL	64	9/30	1.04	d.37	12/31	NIL	NIL	YES
807	ICON plc	(NDQ) ICLR	141.42	2	3	3	.90	145- 210	(5- 50%)	21.5	NIL	6.58	NIL	13	9/30	1.54	1.35	12/31	NIL	NIL	YES
180	ICU Medical	(NDQ) ICUI	252.05	4	3	3	.90	275- 415	(10- 65%)	29.4	NIL	8.58	NIL	33	9/30	1.85	1.12	12/31	NIL	NIL	YES
924	IDT Corp.	IDT	7.06	-	4	-	NMF	11- 19	(5-100%)	26.1	NIL	.27	NIL	16	10/31	d.06	d.08	12/31	▼	.38	YES
442	IHS Markit	(NDQ) INFO	52.21	2	3	3	1.05	75- 110	(45-110%)	21.1	NIL	2.47	NIL	38	11/30	.57	.52	12/31	NIL	NIL	YES
121	II-VI Inc.	(NDQ) IIVI	37.51	3	3	3	1.30	60- 90	(60-140%)	20.1	NIL	1.87	NIL	54	12/31	◆.44	.15	12/31	NIL	NIL	YES
1387	IPG Photonics	(NDQ) IPGP	137.64	5	3	3	1.20	175- 255	(25- 85%)	19.1	NIL	7.22	NIL	96	9/30	1.84	2.11	12/31	NIL	NIL	YES
808	IQVIA Holdings	(NDQ) IQV	130.09	1	3	3	.95	140- 210	(10- 60%)	21.0	NIL	6.20	NIL	13	9/30	1.42	1.19	12/31	NIL	NIL	YES
1758	ITT Inc.	ITT	53.30	3	3	3	1.45	70- 100	(30- 90%)	15.1	1.0	3.52	.54	40	9/30	.82	.66	12/31	.134	.254	YES
2223	IDACORP, Inc.	IDA	96.32	2	2	2	.60	70- 95	(N- N%)	22.0	2.7	4.38	2.56	2	9/30	2.02	1.80	3/31	.63	.59	YES
1715	IDEX Corp.	IDEX	138.35	2	2	2	1.10	155- 210	(10- 50%)	24.6	1.2	5.62	1.72	53	12/31	1.31	1.21	3/31	.43	.37	YES
210	IDEXX Labs.	(NDQ) IDXX	207.98	3	3	3	.95	220- 330	(5- 60%)	45.4	NIL	4.58	NIL	20	12/31	◆.98	.77	12/31	NIL	NIL	YES
733	Illinois Tool Works	ITW	137.84	4	1	3	1.10	195- 235	(40- 70%)	17.3	2.9	7.98	4.00	73	12/31	◆1.83	1.70	3/31	1.00	.78	YES
211	illumina Inc.	(NDQ) ILMN	281.87	2	3	1	1.15	360- 540	(30- 90%)	45.8	NIL	6.16	NIL	20	12/31	1.41	.46	12/31	NIL	NIL	YES
2312	IMAX Corp.	IMAX	20.87	4	3	3	1.00	40- 60	(90-185%)	22.0	NIL	.95	NIL	55	9/30	.08	d.01	12/31	NIL	NIL	YES
2012	Immersion Corp.	(NDQ) IMMR	9.73	5	5	3	1.40	11- 20	(15-105%)	NMF	NIL	d.19	NIL	94	9/30	d.15	d.18	12/31	NIL	NIL	YES
512	Imperial Oil Ltd.	(ASE) IMO	27.55	2	3	3	1.20	45- 70	(65-155%)	13.8	2.8	2.00	.76	4	12/31	◆.84	.42	6/30	▲.19	.124	YES
838	Incyte Corp.	(NDQ) INCY	81.40	4	4	4	1.30	85- 140	(5- 70%)	76.8	NIL	1.06	NIL	72	9/30	.14	.17	12/31	NIL	NIL	YES
425	India Fund (The)	IFN	20.71	-	3	-	.80	25- 40	(20- 95%)	NMF	1.2	NMF	.25	-	6/30	27.53(q)	30.10(q)	12/31	.057	NIL	YES
951	Infirera Corp.	(NDQ) INFN	4.89	3	3	3	1.50	13- 20	(65-310%)	NMF	NIL	d.93	NIL	24	9/30	d.21	d.25	12/31	NIL	NIL	YES
2623	Infosys Ltd. ADR	INFY	10.84	▼	2	2	.80	18- 25	(65-130%)	17.2	1.8	.63	.20	1	12/31	1.12	1.18	12/31	.095	.10	YES
1759	Ingersoll-Rand	IR	101.29	2	3	2	1.20	140- 210	(40-105%)	16.6	2.1	6.10	2.12	40	12/31	1.32	1.02	3/31	◆.53	.45	YES
573	Ingevity Corp.	INGV	96.15	2	3	3	1.40	110- 165	(15- 70%)	23.1	NIL	4.17	NIL	21	9/30	1.16	.86	12/31	NIL	NIL	YES
1951	Ingles Markets	(NDQ) IMKT	29.30	▲	3	3	.85	35- 50	(20- 70%)	9.5	2.3	3.10	.66	19	9/30	.91	.96	3/31	.165	.165	YES
1920	Ingredient Inc.	INGR	93.43	4	3	3	.90	130- 200	(40-115%)	12.1	2.7	7.70	2.56	57	12/31	◆1.61	1.80	3/31	.625	.60	YES
574	Innospec Inc.	(NDQ) IOSP	71.86	4	3	4	1.05	75- 115	(5- 60%)	17.0	1.4	4.22	1.01	21	9/30	.84	.95	12/31	.45	.39	YES
212	Inogen, Inc.	(NDQ) INGN	144.07	3	4	2	1.20	180- 280	(25- 95%)	64.3	NIL	2.24	NIL	20	9/30	.73	.33	12/31	NIL	NIL	YES
1358	Inphi Corp.	IPHI	39.42	3	3	3	1.15	55- 80	(40-105%)	25.4	NIL	1.55	NIL	59	12/31	.45	.37	12/31	NIL	NIL	YES
2175	Insight Enterprises	(NDQ) INSI	46.73	3	3	3	1.25	75- 110	(60-135%)	10.2	NIL	4.57	NIL	90	9/30	.89	.62	12/31	NIL	NIL	YES
1645	Insperty Inc.	NSP	109.52	3	3	3	.95	100- 150	(N- 35%)	30.6	0.7	3.58	.80	74	9/30	.86	.46	12/31	.20	1.15	YES
746	Insteel Industries	(NDQ) IINI	22.40	4	3	3	1.30	40- 60	(80-170%)	19.6	0.5	1.14	.12	60	12/31	.21	.42	3/31	.03	.06	YES
181	Insulet Corp.	(NDQ) PODD	81.72	3	3	2	1.20	120- 180	(45-120%)	NMF	NIL	.38	NIL	33	9/30	.03	d.04	12/31	NIL	NIL	YES
1332	Integer Holdings	ITGR	81.41	3	3	1	1.30	90- 130	(10- 60%)	20.5	NIL	3.97	NIL	66	9/30	1.06	.82	12/31	NIL	NIL	YES
182	Integra LifeSciences	(NDQ) IART	48.65	3	3	3	.80	60- 85	(25- 75%)	34.3	NIL	1.42	NIL	33	9/30	.15	.04	12/31	NIL	NIL	YES
1359	Integrated Device	(NDQ) IDTI	48.78	-	3	-	1.10	50- 70	(5- 45%)	25.0	NIL	1.95	NIL	59	12/31	.50	.40	12/31	NIL	NIL	YES
2667	1360 Intel Corp.	(NDQ) INTC	50.01	2	1	2	1.05	85- 105	(70-110%)	11.4	2.5	4.39	1.26	59	12/31	1.28	1.08	3/31	▲.315	.30	YES
1011	Inter Parfums	(NDQ) IPAR	66.49	2	3	1	.95	70- 105	(5- 60%)	38.2	1.7	1.74	1.10	87	9/30	.60	.55	3/31	▲.275	.21	YES
1799	Interactive Brokers	(IEX) IBKR	51.02	3	3	3	1.20	70- 105	(35-105%)	21.3	0.9	2.40	.44	15	12/31	.56	.43	3/31	.10	.10	YES
839	Intercept Pharm.	(NDQ) ICTP	119.64	3	4	1	1.75	165- 175	(40-45%)	NMF	NIL	d7.90	NIL	72	9/30	d2.18	d2.89	12/31	NIL	NIL	YES
1800	Intercontinental Exch.	ICE	77.31	▼	2	2	.85	95- 130	(25- 70%)	19.8	1.2	3.90	.96	15	9/30	.85	.73	12/31	.24	.20	YES
601	InterDigital Inc.	(NDQ) IDCC	72.86	4	3	4	1.10	85- 125	(15- 70%)	54.0	1.9	1.35	1.40	63	9/30	.60	1.00	3/31	.35	.35	YES
1152	Interface Inc. 'A'	(NDQ) TILE	16.60	3	3	4	1.10	40- 60	(140-260%)	9.9	1.6	1.68	.26	79	9/30	.41	.32	12/31	.065	.065	YES
2452	1401 Int'l Business Mach.	IBM	135.55	4	1	5	1.00	165- 200	(20- 50%)	11.5	4.8	11.74	6.52	70	12/31	2.15	4.79	3/31	1.57	1.50	YES
575	Int'l Flavors & Frag.	IFF	143.77	1	1	3	.90	190- 230	(30- 60%)	21.8	2.1	6.61	2.98	21	9/30	1.54	1.47	3/31	.73	.69	YES

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Beta	Timeliness	Beta	Target	Price Range	Target	Price Range					Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago
311 JetBlue Airways (NDQ)	JBLU	17.97	3 3 4	1.20	20- 30	(10- 65%)	11.5	NIL	1.56	NIL	75	12/31	.50	.32	12/31	NIL	NIL	YES		
2453 214 Johnson & Johnson	JNJ	132.88	2 1 2	.85	185- 230	(40- 75%)	21.5	2.8	6.17	3.75	20	12/31	1.12	1.03	3/31	.90	.84	YES		
1761 Johnson Ctrls. Int'l plc	JCI	34.04	- 3 -	1.25	40- 60	(20- 75%)	10.6	3.1	3.20	1.04	40	12/31	◆.26	.25	3/31	.26	.26	YES		
396 Jones Lang LaSalle	JLL	145.81	3 3 4	1.20	195- 290	(35-100%)	11.9	0.6	12.25	.82	36	9/30	3.02	1.96	12/31	.41	.37	YES		
952 Juniper Networks	JNPR	26.06	3 3 1	1.15	35- 50	(35- 90%)	18.5	2.9	1.41	.76	24	12/31	.55	.46	3/31	▲.19	.18	YES		
2125 KAR Auction Svcs.	KAR	53.26	2 3 3	1.00	70- 110	(30-105%)	19.9	2.6	2.68	1.40	50	9/30	.57	.46	3/31	.35	.35	YES		
457 1127 KB Home	KBH	22.04	4 3 3	1.45	25- 40	(15- 80%)	8.0	0.5	2.75	.10	77	11/30	.96	.84	3/31	.025	.025	YES		
1232 KBR, Inc.	KBR	17.29	3 3 3	1.50	20- 30	(15- 75%)	10.9	1.9	1.59	.32	76	9/30	.41	.32	3/31	.08	.08	YES		
2662 KKR & Co.	KKR	23.74	- 3 -	1.35	40- 60	(70-155%)	15.6	2.1	1.52	.50	95	12/31	◆.55	.48	3/31	◆.125	.17	YES		
122 KLA-Tencor (NDQ)	KLAC	106.78	3 3 3	1.15	125- 190	(15- 80%)	12.7	2.8	8.41	3.00	54	12/31	2.44	1.97	3/31	◆.75	.59	YES		
450 KMG Chemicals	KMG	SEE FINAL SUPPLEMENT																		
1762 Kadant Inc.	KAI	86.11	3 3 3	.95	100- 155	(15- 80%)	15.9	1.0	5.43	.88	40	9/30	1.53	1.49	3/31	.22	.21	YES		
1763 Kaman Corp.	KAMN	58.70	3 2 3	.85	70- 100	(20- 70%)	18.1	1.4	3.24	.80	40	9/30	.57	.69	3/31	.20	.20	YES		
347 Kansas City South'n	KSU	105.21	3 3 3	1.10	135- 205	(30- 95%)	15.8	1.4	6.64	1.44	12	12/31	1.59	1.38	6/30	◆.36	.36	YES		
1922 Kellogg	K	59.14	2 1 4	.65	80- 100	(35- 70%)	14.7	3.8	4.01	2.26	57	9/30	1.06	1.05	12/31	.56	.54	YES		
1646 Kelly Services 'A' (NDQ)	KELYA	23.05	3 3 3	.95	35- 50	(50-115%)	9.9	1.3	2.34	.30	74	9/30	.84	.58	12/31	.075	.075	YES		
1335 KEMET Corp.	KEM	18.58	3 4 3	1.70	20- 30	(15- 80%)	6.6	1.1	2.82	.20	66	12/31	◆.69	.32	3/31	◆.05	NIL	YES		
2566 Kemper Corp.	KMPRT	76.25	3 3 3	1.10	55- 85	(N- 10%)	15.0	1.3	5.09	1.00	56	9/30	1.59	.85	12/31	.24	.24	YES		
734 Kennametal Inc.	KMT	38.10	3 3 3	1.45	65- 95	(70-150%)	11.2	2.1	3.40	.80	73	12/31	◆.71	.52	3/31	◆.20	.20	YES		
1976 Keurig Dr Pepper	KDP	27.11	- 3 -	NMF	45- 65	(65-140%)	22.6	2.2	1.20	.60	39	9/30	.11	NA	3/31	.15	NIL	YES		
2519 KeyCorp	KEY	16.36	3 3 4	1.20	25- 35	(55-115%)	9.1	4.2	1.80	.68	27	12/31	.45	.33	3/31	.17	.105	YES		
123 Keysight Technologies	KEYS	75.64	▲ 3 3 3	1.05	95- 145	(25- 50%)	20.2	NIL	3.75	NIL	54	10/31	1.01	d.20	12/31	NIL	NIL	YES		
1647 Kforce Inc. (NDQ)	KFRC	33.37	3 3 2	1.10	45- 65	(35- 95%)	13.7	2.2	2.44	.72	74	12/31	◆.65	.45	3/31	◆.18	.12	YES		
1153 Kimball Int'l (NDQ)	KBAL	15.18	▲ 3 3 3	1.00	25- 35	(65-130%)	11.6	2.1	1.31	.32	79	12/31	◆.25	.20	3/31	.08	.07	YES		
1193 Kimberly-Clark	KMB	112.22	3 1 3	.75	170- 210	(50- 85%)	16.9	3.7	6.65	4.12	35	12/31	1.60	1.57	6/30	▲.03	1.00	YES		
1532 Kimco Realty	KIM	17.43	3 3 4	.85	30- 40	(70-130%)	17.1	6.5	1.02	1.14	14	12/31	◆.17	.17	6/30	◆.28	.28	YES		
612 Kinder Morgan Inc.	KMI	18.47	3 3 4	1.40	45- 65	(145-250%)	20.3	4.3	.91	.80	31	12/31	.21	d.47	12/31	.20	.125	YES		
1572 Kinross Gold	KGC	3.44	4 5 2	.70	5- 7	(45-105%)	43.0	NIL	.08	NIL	83	9/30	d.04	.07	12/31	NIL	NIL	YES		
335 Kirby Corp.	KEX	75.18	3 3 3	1.15	75- 110	(N- 45%)	22.5	NIL	3.34	NIL	71	12/31	◆.75	.54	12/31	NIL	NIL	YES		
325 Knight-Swift Trans.	KNX	31.88	- 3 -	NMF	60- 85	(90-165%)	11.9	0.8	2.67	.24	47	12/31	.93	2.50	3/31	◆.06	.06	YES		
1416 Knoll Inc.	KNL	20.30	3 3 5	1.10	30- 50	(50-145%)	10.9	3.0	1.86	.60	97	9/30	.41	.39	3/31	◆.15	.15	YES		
953 Knowles Corp.	KN	15.74	3 3 4	1.50	20- 30	(25- 90%)	14.7	NIL	1.07	NIL	24	9/30	.34	.26	12/31	NIL	NIL	YES		
2143 Kohl's Corp.	KSS	68.13	3 3 2	1.05	95- 140	(40-105%)	11.9	3.8	5.72	2.62	51	10/31	.98	.70	12/31	.61	.55	YES		
427 Korea Fund	KF	31.68	- 3 -	.95	50- 80	(60-155%)	NMF	0.6	NMF	.20	-	9/30	42.03(q)	45.61(q)	12/31	NIL	NIL	YES		
1648 Korn/Ferry Int'l	KFY	46.12	3 3 4	1.20	60- 90	(30- 95%)	13.3	0.9	3.47	.40	74	10/31	.85	.87	3/31	.10	.10	YES		
1923 Kraft Heinz Co. (NDQ)	KHC	48.14	4 2 4	.90	80- 110	(65-130%)	12.8	5.2	3.75	2.50	57	9/30	.78	.83	12/31	.625	.625	YES		
576 Kraton Corp.	KRA	28.44	3 4 4	1.50	50- 80	(75-180%)	7.3	NIL	3.88	NIL	21	9/30	1.31	d.13	12/31	NIL	NIL	YES		
715 Kratos Defense & Sec. (NDQ)	KTOS	16.03	3 4 3	1.60	14- 25	(N- 55%)	50.1	NIL	.32	NIL	34	9/30	.08	.03	12/31	NIL	NIL	YES		
1952 Kroger Co.	KR	28.30	3 3 2	.80	35- 50	(25- 75%)	12.7	2.2	2.23	.62	19	10/31	.48	.44	3/31	.14	.125	YES		
577 Kronos Worldwide	KRO	13.93	5 4 3	1.65	25- 45	(80-225%)	7.2	4.9	1.94	.68	21	9/30	.28	.64	12/31	.17	.15	YES		
642 1388 Kulicke & Soffa (NDQ)	KLIC	22.09	4 3 3	1.05	45- 65	(105-195%)	14.3	2.3	1.55	.50	96	12/31	◆.25	.54	3/31	.12	NIL	YES		
2029 2208 L Brands	LB	27.06	4 4 3	1.00	35- 60	(30-120%)	11.4	4.4	2.38	1.20	84	10/31	d.16	.30	12/31	.60	.60	YES		
716 L3 Technologies	LLL	203.00	- 2 -	1.00	180- 245	(N- 20%)	20.2	1.6	10.04	3.20	34	12/31	3.10	3.34	12/31	.80	.75	YES		
989 LCI Industries	LCII	80.21	▼ 4 4 1	1.15	165- 250	(105-210%)	12.0	3.0	6.66	2.40	62	9/30	1.33	1.26	12/31	.60	.55	YES		
990 LKQ Corp. (NDQ)	LKQ	27.17	3 3 3	1.05	60- 85	(120-215%)	11.2	NIL	2.43	NIL	62	9/30	.56	.45	12/31	NIL	NIL	YES		
1802 LPL Financial Hldgs. (NDQ)	LPLA	76.98	3 3 3	1.10	95- 140	(25- 80%)	16.7	1.3	4.60	1.00	15	12/31	◆1.36	.69	3/31	◆.25	.25	YES		
1764 LSB Inds.	LXU	7.20	- 5 -	2.05	8- 14	(10- 95%)	NMF	NIL	d.99	NIL	40	9/30	d1.22	d.91	12/31	NIL	NIL	YES		
2377 LSC Communications	LKSD	8.18	- 4 -	NMF	16- 25	(95-205%)	4.6	12.7	1.79	1.04	92	9/30	.74	.73	3/31	.26	.26	YES		
1154 La-Z-Boy Inc.	LZB	30.11	3 3 3	1.00	50- 75	(65-130%)	13.6	1.7	2.22	.52	79	10/31	.48	.47	12/31	▲.13	.12	YES		
809 Laboratory Corp.	LH	141.91	3 1 4	.95	210- 250	(50- 75%)	12.6	NIL	11.25	NIL	13	9/30	2.74	2.46	12/31	NIL	NIL	YES		
1389 Lam Research (NDQ)	LRXC	173.69	▼ 4 3 3	1.20	245- 365	(40-110%)	11.6	2.5	14.95	4.40	96	12/31	3.87	4.34	12/31	1.10	.45	YES		
2395 Lamar Advertising (NDQ)	LAMR	76.01	3 3 3	.95	90- 130	(20- 70%)	22.0	5.1	3.45	3.84	78	9/30	.95	.98	12/31	▲.92	NIL	YES		
1924 Lamb Weston Holdings	LW	71.64	- 3 -	NMF	70- 110	(N- 55%)	23.7	1.1	3.02	.80	57	11/30	.74	.52	3/31	▲.20	.191	YES		
1925 Lancaster Colony (NDQ)	LANC	156.52	1 2 1	.75	120- 160	(N- N%)	28.1	1.7	5.58	2.60	57	12/31	◆1.73	1.67	12/31	▲.65	.60	YES		
2410 Laredo Petroleum	LPI	3.83	3 5 2	2.15	5- 9	(30-135%)	4.0	NIL	.96	NIL	11	9/30	.27	.13	12/31	NIL	NIL	YES		
2360 Las Vegas Sands	LVS	59.65	4 3 3	1.40	80- 125	(35-110%)	17.7	5.2	3.37	3.08	82	12/31	.77	.88	3/31	▲.77	.75	YES		
1361 Lattice Semiconductor (NDQ)	LSCC	7.86	3 4 2	1.30	10- 17	(25-115%)	19.2	NIL	.41	NIL	59	9/30	.11	.04	12/31	NIL	NIL	YES		
1012 Lauder (Estee)	EL	152.02	▼ 3 2 2	.85	145- 195	(N- 30%)	31.3	1.1	4.85	1.72	87	12/31	◆1.55	1.52	3/31	◆.43	.38	YES		
2003 Laureate Education (NDQ)	LAUR	15.86	- 3 -	NMF	18- 25	(15- 60%)	24.8	NIL	.64	NIL	48	9/30	d.18	d1.02	12/31	NIL	NIL	YES		
2567 Lazard Ltd.	LAZ	39.66	4 3 3	1.40	70- 110	(75-175%)	9.5	4.4	4.18	1.76	56	12/31	◆.94	1.12	3/31	◆.94	1.71	YES		
991 Lear Corp.	LEA	153.50	4 3 4	1.20	205- 300	(35- 95%)	8.5	1.8	18.05	2.80	62	12/31	4.05	4.38	12/31	.70	.50	YES		
1155 Leggett & Platt	LEG	44.88	3 2																	

LO-ME

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NAME OF STOCK	TICKER SYMBOL	RANKS										Industry Rank					Do Options Trade?					
		Recent Price		Technical			3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS			Qtr. Ended	Latest Div'd	Year Ago				
		Timeliness	Safety	Beta	Target	Price Range	Qtr. Ended	Earns. Per sh.					Year Ago									
2569	Loews Corp.	L	48.08	3	2	4	1.00	90-120	(85-150%)	14.3	0.5	3.36	25	56	9/30	.84	.43	12/31	.063	.063	YES	
1402	Logitech Int'l	(NDQ) LOGI	36.01	3	3	4	1.05	60-90	(65-150%)	20.9	1.9	1.72	68	70	12/31	.67	.48	12/31	NIL	NIL	YES	
1824	LogMeln Inc.	(NDQ) LOGM	95.23	3	3	4	1.15	110-165	(15-75%)	66.6	1.3	1.43	1.20	49	9/30	.24	.19	12/31	.30	.25	YES	
1165	Louisiana-Pacific	LPX	24.29	3	3	3	1.30	35-50	(45-105%)	13.3	2.1	1.83	.52	68	9/30	.86	.76	12/31	.13	NIL	YES	
1145	Lowe's Cos.	LOW	98.10	3	2	2	1.05	125-165	(25-70%)	17.1	2.1	5.75	2.10	10	10/31	1.04	1.05	3/31	.48	.41	YES	
2209	lululemon athletica	(NDQ) LULU	146.89	2	3	2	1.00	130-190	(N-30%)	35.5	NIL	4.14	NIL	84	10/31	.75	.56	12/31	NIL	NIL	YES	
1141	Lumber Liquidators	LL	11.60	3	4	4	1.45	30-50	(160-330%)	21.5	NIL	.54	NIL	10	9/30	.21	d.66	12/31	NIL	NIL	YES	
124	Lumentum Holdings	(NDQ) LITE	47.25	▼	3	3	80	75-115	(60-145%)	16.7	NIL	2.83	NIL	54	12/31	◆1.15	3.05	12/31	NIL	NIL	YES	
2176	Luxottica Group ADR(g)	(PNK) LUXTY	59.01	-	2	-	.80	70-95	(20-60%)	25.1	2.1	2.35	1.23	90	6/30	1.38(p)	1.19(p)	12/31	NIL	NIL	YES	
578	LyondellBasell Inds.	LYB	87.57	▼	3	3	1.35	110-170	(25-95%)	8.2	4.6	10.62	4.00	21	12/31	◆1.79	3.73	12/31	1.00	.90	YES	
2520	M&T Bank Corp.	MTB	162.41	3	2	4	1.00	205-275	(25-70%)	11.3	2.5	14.36	4.00	27	12/31	3.76	2.57	12/31	1.00	.75	YES	
787	MB Financial	(NDQ) MBFI	44.47	-	3	-	1.15	50-75	(10-70%)	13.7	2.2	3.25	.96	28	12/31	.85	.47	12/31	.24	.21	YES	
1129	M.D.C. Holdings(*)	MDC	30.03	3	3	3	1.15	40-65	(35-115%)	8.6	3.7	3.49	1.11	77	12/31	◆.88	.40	3/31	.277	.277	YES	
539	MDU Resources	MDU	25.81	3	2	4	1.00	40-55	(55-115%)	17.2	3.1	1.50	.81	17	12/31	◆.40	.59	3/31	▲.203	.198	YES	
1206	MFS Multimarket	MMT	5.59	-	4	-	.60	5-8	(N-45%)	NMF	9.1	NMF	.51	-	10/31	6.06(q)	6.67(q)	12/31	.122	.133	YES	
912	MGE Energy	(NDQ) MGEN	64.16	3	1	2	60	55-65	(N- N%)	25.1	2.2	2.56	1.38	7	9/30	.85	.77	3/31	.338	.323	YES	
2570	MGIC Investment	MTG	12.54	3	3	5	1.20	25-35	(100-180%)	6.5	NIL	1.93	NIL	56	12/31	.42	.07	12/31	NIL	NIL	YES	
2361	MGM Resorts Int'l	MGM	29.51	4	3	4	1.55	55-85	(85-190%)	22.5	1.6	1.31	48	82	9/30	.26	.26	12/31	.12	.11	YES	
1977	MGP Ingredients	(NDQ) MGPI	70.14	3	3	3	.75	60-95	(N-35%)	31.5	0.5	2.23	.32	39	9/30	.52	.38	12/31	.08	.04	YES	
1390	MKS Instruments	(NDQ) MKSI	82.14	4	3	3	1.15	135-205	(65-150%)	10.5	1.0	7.83	.80	96	12/31	1.32	1.41	12/31	.20	.18	YES	
631	MPLX LP	MPLX	35.20	1	4	4	1.40	75-125	(115-255%)	14.5	7.2	2.43	2.55	3	9/30	.62	.29	12/31	▲.638	.588	YES	
2428	MRC Global	MRC	15.80	2	4	4	1.70	35-55	(120-250%)	17.6	NIL	.90	NIL	89	9/30	.20	d.03	12/31	NIL	NIL	YES	
1719	MSA Safety	MSA	101.15	2	3	2	1.20	115-170	(15-70%)	24.6	1.6	4.12	1.61	53	9/30	.85	.83	3/31	.38	.35	YES	
1720	MSC Industrial Direct	MSM	83.87	3	2	3	.95	150-200	(80-140%)	14.4	3.0	5.82	2.52	53	11/30	1.33	1.05	3/31	.63	.58	YES	
443	MSCI Inc.	MSCI	174.49	3	3	3	1.00	180-270	(5-55%)	30.8	1.4	5.67	2.52	38	12/31	◆1.70	.70	3/31	◆.58	.38	YES	
2336	MSG Networks	MSGN	22.44	3	3	1	.85	50-75	(125-235%)	8.2	NIL	2.74	NIL	32	12/31	◆.58	.65	12/31	NIL	NIL	YES	
125	MTS Systems	(NDQ) MTSX	51.47	▲	3	5	1.15	55-85	(5-65%)	20.2	2.3	2.55	1.20	54	12/31	◆.54	.41	12/31	.30	.30	YES	
1534	Macerich Comp. (The)	MAC	45.49	4	3	3	.85	80-120	(75-165%)	36.7	6.6	1.24	3.02	14	9/30	.52	.12	3/31	◆.75	.74	YES	
1535	Mack-Cali R'ty	CLI	20.75	3	3	3	.95	30-45	(45-115%)	NMF	3.9	d.03	8.0	14	9/30	d.05	.39	3/31	.20	.20	YES	
★	1362	MACOM Tech. Solutions	(NDQ) MTSI	18.23	▲	3	3	1.50	45-70	(145-285%)	16.6	NIL	1.10	NIL	59	12/31	◆.20	.10	12/31	NIL	NIL	YES
398	Macquarie Infra.	MIC	43.07	4	3	5	1.05	50-70	(15-65%)	19.6	9.4	2.20	4.05	36	9/30	.25	.48	12/31	1.00	1.42	YES	
2144	Macy's Inc.	M	25.96	3	3	2	1.00	50-70	(95-170%)	7.4	5.8	3.53	1.51	51	10/31	.27	.23	3/31	.378	.378	YES	
2158	Madden (Steven) Ltd.	(NDQ) SHOO	33.92	3	3	3	1.05	45-70	(35-105%)	17.8	1.7	1.91	.56	58	9/30	.64	.51	12/31	▲.14	NIL	YES	
2337	Madison Square Garden	MSG	287.49	-	2	-	NMF	315-430	(10-50%)	NMF	NIL	1.91	.56	32	12/31	◆3.42	7.96	12/31	NIL	NIL	YES	
632	Magellan Midstream	MMP	60.16	1	3	3	1.20	25-40	(N- N%)	13.9	6.8	4.34	4.10	3	12/31	◆1.37	1.04	12/31	▲.978	.905	YES	
993	Magna Int'l 'A'	MGA	52.52	3	3	4	1.30	95-145	(80-175%)	7.3	2.7	7.18	1.40	62	9/30	1.56	1.37	12/31	.33	.275	YES	
450	Maiden Hldgs. Ltd.	MHLD																				
1622	Mallinckrodt plc	MNKK	22.46	4	4	4	1.45	40-60	(80-165%)	7.3	NIL	3.08	NIL	69	9/30	1.21	.66	12/31	NIL	NIL	YES	
2624	Manhattan Assoc.	(NDQ) MANH	52.27	4	3	5	1.25	50-75	(N-45%)	44.3	NIL	1.18	NIL	1	12/31	◆.40	.40	12/31	NIL	NIL	YES	
160	Manitowoc Co.	MTW	16.85	5	4	3	1.90	40-65	(135-285%)	20.8	NIL	.81	NIL	91	9/30	.20	.36	12/31	NIL	NIL	YES	
1649	ManpowerGroup Inc.	MAN	79.05	4	3	4	1.40	105-155	(35-95%)	10.0	2.6	7.90	2.02	74	12/31	◆2.54	2.12	12/31	1.01	.93	YES	
2625	ManTech Int'l 'A'	(NDQ) MANT	59.18	2	3	2	1.00	60-85	(N-45%)	26.4	1.7	2.24	1.00	1	9/30	.55	.39	12/31	.25	.21	YES	
1558	Manulife Fin'l	MFC	15.84	4	3	4	1.20	30-40	(90-155%)	7.3	4.8	2.17	.76	43	9/30	.59	.42	12/31	▲.19	.164	YES	
1926	Maple Leaf Foods	(TSE) MFLTO	30.31	4	2	3	.70	40-55	(30-80%)	19.6	1.7	1.55	.52	57	9/30	.21	.29	12/31	.13	.11	YES	
2411	Marathon Oil Corp.	MRO	15.94	3	3	3	.95	35-55	(120-245%)	16.4	1.4	.97	.22	11	9/30	.28	d.10	3/31	◆.05	.05	YES	
513	Marathon Petroleum	MPC	67.18	4	3	3	1.40	115-170	(70-155%)	9.8	3.2	6.83	2.12	4	9/30	1.62	1.77	3/31	▲.53	.46	YES	
2362	Marcus Corp.	MCS	40.74	1	3	2	1.00	45-65	(10-60%)	20.0	1.5	2.04	.60	82	9/30	.56	.39	12/31	.15	.125	YES	
2177	MarineMax	HZO	18.30	▼	4	2	1.40	35-60	(90-230%)	9.4	NIL	1.95	NIL	90	12/31	.21	.23	12/31	NIL	NIL	YES	
769	Markel Corp.	MKL	1069.20	▼	3	1	.90	1175-1435	(10-35%)	30.7	NIL	34.88	NIL	5	12/31	◆53.88	6.12	12/31	NIL	NIL	YES	
1803	MarketAxess Holdings	(NDQ) MKTX	218.64	3	3	1	.80	200-300	(N-35%)	42.5	0.9	5.15	2.04	15	12/31	1.21	1.18	3/31	▲.51	.42	YES	
2363	Marriott Int'l	(NDQ) MAR	116.91	4	3	3	1.10	140-205	(20-75%)	18.9	1.4	6.18	1.64	82	9/30	1.70	1.04	12/31	.41	.33	YES	
2364	Marriott Vacations	VAC	91.97	3	3	5	1.40	165-245	(80-165%)	12.8	2.0	7.18	1.80	82	9/30	1.42	1.41	12/31	.40	.35	YES	
2571	Marsh & McLennan	MMC	92.09	3	1	3	.90	100-120	(10-30%)	21.3	1.8	4.33	1.66	56	12/31	◆.30	1.05	12/31	.415	.375	YES	
1112	Martin Marietta	MLM	187.91	3	3	3	1.20	230-345	(20-85%)	20.1	1.0	9.33	1.94	88	9/30	2.85	2.37	12/31	.48	.44	YES	
954	Marvell Technology	(NDQ) MRVL	18.66	3	3	3	1.15	40-60	(115-220%)	13.6	1.3	1.37	.24	24	10/31	.33	.34	3/31	.06	.06	YES	
1113	Masco Corp.	MAS	33.19	3	3	3	1.25	45-65	(35-95%)	13.0	1.4	2.56	.48	88	9/30	.65	.50	3/31	.12	.105	YES	
215	Masimo Corp.	(ND																				

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Beta	Target	Price Range	Target	Price Range	Qtr. Ended	Earns. Per sh.					Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
1403 Mercury Systems (NDQ)	MRCY	61.00	2	3	2	1.00	55- 80	(N- 30%)	40.9	NIL	1.49	NIL	70	12/31	.26	.21	12/31	NIL	NIL	YES
2378 Meredith Corp.	MDP	54.11	4	3	3	1.15	100- 150	(85-175%)	16.4	4.3	3.30	2.30	92	9/30	.22	.69	3/31	▲.575	.545	YES
217 Meridian Bioscience (NDQ)	VIVO	15.93	3	3	1	.75	25- 35	(55-120%)	19.9	3.1	.80	.50	20	12/31	.19	.15	3/31	.125	.125	YES
994 Meritor, Inc.	MTOR	20.79	3	4	4	1.45	35- 55	(70-165%)	6.6	NIL	3.15	NIL	62	12/31	.79	.62	12/31	NIL	NIL	YES
1130 Meritage Homes	MTH	45.22	3	3	3	1.30	70- 105	(55-130%)	8.1	NIL	5.59	NIL	77	12/31	▲1.91	.87	12/31	NIL	NIL	YES
579 Methanex Corp. (NDQ)	MEOH	56.02	3	3	3	1.60	65- 95	(15- 70%)	8.8	2.5	6.34	1.40	21	12/31	▲1.15	1.70	3/31	◆.33	.33	YES
1336 Methode Electronics	MEI	26.52	5	3	3	1.50	50- 70	(90-165%)	9.4	1.7	2.81	.44	66	10/31	.39	.64	3/31	.11	.11	YES
1559 MeLife Inc.	MET	45.20	4	3	4	1.30	55- 80	(20- 75%)	8.1	3.8	5.55	1.74	43	9/30	1.38	1.04	3/31	.42	.40	YES
1954 Metro Inc. (TSE)	MRU.TO	49.00b	1	2	2	.55	55- 70	(10- 45%)	17.2	1.6	2.85	.80	19	12/31	.67(b)	.67(b)	3/31	▲.20(b)	.18(b)	YES
126 Mettler-Toledo Int'l	MTD	652.84	3	2	4	1.10	560- 760	(N- 15%)	31.2	NIL	20.93	NIL	54	9/30	4.93	3.99	12/31	NIL	NIL	YES
428 Mexico Fund	MXF	14.58	-	4	-	1.05	17- 30	(15-105%)	NMF	1.0	NMF	.15	-	10/31	15.53(q)	18.01(q)	12/31	.074	.13	
2178 Michael Kors Hldgs.	MIK	13.84	3	3	3	1.20	45- 65	(225-370%)	5.5	NIL	2.50	NIL	90	10/31	.48	.40	12/31	NIL	NIL	YES
1365 Microchip Technology (NDQ)	MCHP	83.24	3	3	3	1.20	130- 190	(55-130%)	12.5	1.8	6.68	1.50	59	12/31	▲1.66	1.36	3/31	◆.365	.363	YES
1366 Micron Technology (NDQ)	MU	39.37	3	3	3	1.70	50- 75	(25- 90%)	5.3	NIL	7.44	NIL	59	11/30	2.81	2.45	12/31	NIL	NIL	YES
2596 Microsoft Corp. (NDQ)	MSFT	107.22	1	1	2	1.10	135- 165	(25- 55%)	23.8	1.7	4.50	1.84	8	12/31	▲1.10	1.06	3/31	.46	.42	YES
1536 Mid-America Apartment	MAA	102.70	3	2	3	.70	110- 145	(5- 40%)	50.6	3.7	2.03	3.84	14	12/31	▲.53	1.98	3/31	▲.96	.923	YES
1721 Middleby Corp. (The)	MIDD	124.20	3	3	4	1.15	160- 240	(30- 95%)	18.7	NIL	6.64	NIL	53	9/30	1.56	1.31	12/31	NIL	NIL	YES
1791 Middlesex Water (NDQ)	MSEX	54.71	3	2	1	.75	40- 55	(N- N%)	33.8	1.8	1.62	.96	29	9/30	.74	.46	3/31	.24	.224	YES
1157 Miller (Herman) (NDQ)	MLHR	34.88	3	3	4	1.20	50- 75	(45-115%)	12.3	2.3	2.84	.79	79	11/30	.75	.57	3/31	.198	.18	YES
580 Minerals Techn.	MTX	57.73	3	3	3	1.50	85- 130	(45-125%)	11.1	0.3	5.22	.20	21	12/31	▲1.17	2.12	3/31	.05	.05	YES
400 Mobile Mini (NDQ)	MINI	36.92	3	3	3	1.15	55- 85	(30- 85%)	19.6	3.0	1.88	1.10	36	12/31	▲.53	.41	3/31	▲.275	.25	YES
995 Modine Mfg.	MOD	15.23	3	4	4	1.35	25- 40	(65-165%)	9.0	NIL	1.69	NIL	62	12/31	▲.42	.35	12/31	NIL	NIL	YES
1158 Mohawk Inds.	MHK	126.90	5	3	1	2.20	230- 345	(80-170%)	10.5	NIL	12.09	NIL	79	9/30	3.29	3.75	12/31	NIL	NIL	YES
812 Molina Healthcare	MOH	138.57	3	3	2	1.15	140- 210	(N- 50%)	15.0	NIL	9.24	NIL	13	9/30	2.90	1.11	12/31	NIL	NIL	YES
1978 Molson Coors Brewing	TAP	66.51	3	3	4	.95	80- 120	(20- 80%)	13.4	2.5	4.95	1.64	39	9/30	1.56	1.33	12/31	.41	.41	YES
2366 Monarch Casino (NDQ)	MCRI	43.11	3	3	3	1.15	55- 80	(30- 85%)	20.6	NIL	2.09	NIL	82	9/30	.58	.49	12/31	NIL	NIL	YES
1929 Mondelez Int'l (NDQ)	MDLZ	45.98	3	2	3	.95	55- 75	(20- 65%)	18.0	2.3	2.56	1.08	57	12/31	▲.63	.57	3/31	.26	.22	YES
1367 Monolithic Power Sys. (NDQ)	MPWR	132.46	3	3	2	1.25	165- 240	(25- 80%)	44.3	0.9	2.99	1.20	59	9/30	.71	.54	3/31	.30	.20	YES
2127 Monro, Inc. (NDQ)	MNRO	76.15	3	3	2	.85	75- 115	(N- 50%)	29.4	1.1	2.59	.80	50	12/31	▲.61	.49	12/31	.20	.18	YES
1979 Monster Beverage (NDQ)	MNST	57.61	3	3	5	.85	75- 110	(30- 90%)	29.4	NIL	1.96	NIL	39	9/30	.48	.38	12/31	NIL	NIL	YES
444 Moody's Corp.	MCO	162.77	3	3	4	1.15	205- 305	(25- 85%)	20.7	1.1	7.85	1.76	38	9/30	1.69	1.52	12/31	.44	.38	YES
719 Moog Inc. 'A'	MOGA	91.46	3	3	3	1.25	80- 120	(N- 30%)	19.3	1.1	4.75	1.00	34	12/31	1.25	.04	3/31	.25	NIL	YES
1811 Morgan Stanley	MS	42.45	4	3	3	1.35	80- 120	(90-185%)	8.8	2.8	4.80	1.20	81	12/31	.73	.84	3/31	.30	.25	YES
1602 Mosaic Company	MOS	32.20	1	3	2	1.40	40- 55	(25- 70%)	16.6	0.6	1.94	.20	18	9/30	.64	.65	3/31	.025	.025	YES
2030 996 Motorcar Parts Of Amer.(NDQ)	MPAA	20.26	3	3	3	1.30	30- 45	(50-120%)	8.8	NIL	2.30	NIL	62	9/30	.60	.33	12/31	NIL	NIL	YES
955 Motorola Solutions	MSI	119.38	1	2	2	.95	170- 230	(40- 95%)	16.5	1.9	7.22	2.28	24	9/30	1.94	1.53	3/31	▲.57	.52	YES
1040 2179 Movado Group	MOV	32.36	3	3	2	1.25	60- 90	(85-180%)	11.4	2.5	2.85	.80	90	10/31	1.18	1.04	12/31	.20	.13	YES
735 Mueller Inds.	MLI	30.62	▲	3	3	1.25	45- 65	(45-110%)	14.9	1.3	2.05	.40	73	12/31	▲.47	.10	12/31	.10	.10	YES
1722 Mueller Water Prod.	MWA	10.52	3	3	3	1.20	18- 30	(70-185%)	21.0	1.9	.50	.20	53	12/31	▲d.13	.03	3/31	.05	.05	YES
514 Murphy Oil Corp.	MUR	27.87	2	3	3	1.75	65- 95	(135-240%)	12.6	3.6	2.21	1.00	4	12/31	▲.59	d1.66	12/31	.25	.25	YES
2180 Murphy USA Inc.	MUSA	76.26	3	3	2	.90	105- 160	(40-110%)	15.3	NIL	4.97	NIL	90	12/31	▲2.38	1.03	12/31	NIL	NIL	YES
1766 Myers Inds.	MYE	16.41	3	3	3	1.20	17- 25	(5- 50%)	18.9	3.3	.87	.54	40	9/30	.15	.10	3/31	.135	.135	YES
1625 Mylan N.V. (NDQ)	MYL	31.08	4	3	3	1.25	45- 65	(45-110%)	13.4	NIL	2.32	NIL	69	9/30	.34	.16	12/31	NIL	NIL	YES
842 Myriad Genetics (NDQ)	MYGN	27.87	▼	4	3	.85	50- 70	(80-150%)	15.1	NIL	1.84	NIL	72	12/31	▲.38	.31	12/31	NIL	NIL	YES
1425 1114 NCI Bldg. Sys.	NCS	8.42	-	3	-	1.50	25- 40	(95-375%)	6.6	NIL	1.28	NIL	88	10/31	.41	.25	12/31	NIL	NIL	YES
1337 NCR Corp.	NCR	28.41	4	3	4	1.50	45- 65	(60-130%)	10.1	NIL	2.81	NIL	66	9/30	.58	.93	12/31	NIL	NIL	YES
736 NN Inc. (NDQ)	NNBR	9.68	5	4	5	1.70	6- 10	(N- 5%)	NMF	2.9	d.63	.28	73	9/30	d.48	d.13	3/31	◆.07	.07	YES
1219 NRG Energy	NRG	40.69	3	3	1	1.30	35- 50	(N- 25%)	24.8	0.3	1.64	.12	61	9/30	d.24	.53	3/31	.03	.03	YES
1131 NVR, Inc.	NVR	2612.37	3	2	3	.85	3060-4140	(15- 60%)	12.2	NIL	213.33	NIL	77	12/31	58.57	28.88	12/31	NIL	NIL	YES
1369 NXP Semiconductors NV(NDQ)	NXPI	90.24	3	3	4	1.25	155- 230	(70-155%)	10.8	1.1	8.34	1.00	59	9/30	2.01	1.85	3/31	.25	NIL	YES
2429 Nabors Inds.	NBR	3.22	3	4	3	2.15	6- 10	(85-210%)	NMF	1.2	d.56	.04	89	9/30	d.31	d.42	12/31	.06	.06	YES
1804 Nasdaq, Inc. (NDQ)	NDQA	86.81	▲	2	2	.90	95- 125	(10- 45%)	16.9	2.0	5.13	1.76	15	12/31	1.26	1.05	3/31	.44	.38	YES
2521 Nat'l Bank of Canada (TSE)	NA.TO	62.29b	2	2	5	.85	70- 95	(10- 55%)	10.2	4.3	6.10	2.70	27	10/31	1.52(b)	1.39(b)	3/31	▲.65(b)	.60(b)	YES
1980 National Beverage (NDQ)	FIZZ	75.53	3	3	3	.85	100- 150	(30-100%)	19.3	NIL	3.92	NIL	39	10/31	.88	.72	12/31	NIL	NIL	YES
2396 National CineMedia (NDQ)	NCMI	7.11	4	3	3	.90	13- 20	(85-180%)	12.7	9.6	.38	.68-.34	78	9/30	.14	.12	12/31	.17	.22	YES
540 National Fuel Gas	NFG	58.56	3	3	4	.95	105- 160	(80-175%)	18.0	2.9	4.90	1.70	17	12/31	▲1.18	2.32	3/31	.425	.415	YES
127 National Instruments (NDQ)	NATI	44.76	3	3	1	1.00	40- 60	(N- 35%)	37.0	2.2	1.21	1.00	54	12/31	.42	.35	3/31	.25	.23	YES
2430 National Oilwell Varco																				

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NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?							
		Recent Price		Safety	Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS											
		Timeliness	Beta								Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago					
1194	Newell Brands (NDQ)	NWL	21.37	4	3	3	1.20	65-	95	(205-345%)	6.4	4.3	3.33	.92	35	9/30	.54	.48	12/31	.23	.23	YES
541	Newfield Exploration	NFX	18.15	-	3	-	2.00	50-	80	(175-340%)	5.3	NIL	3.45	NIL	17	9/30	1.01	.52	12/31	NIL	NIL	YES
581	NewMarket Corp.	NEU	401.09	3	2	2	1.00	35-	65	(N- N%)	NMF	1.7	d1.57	7.00	21	9/30	5.12	5.04	3/31	1.75	1.75	YES
2232	1573 Newmont Mining	NEM	34.12	4	3	3	.75	30-	45	(N- 30%)	30.5	1.6	1.12	.56	83	9/30	.33	.35	12/31	.14	.075	YES
2387	News Corp. 'A'	NWSA	12.98	3	3	5	1.30	30-	45	(130-245%)	34.2	1.5	.38	.20	86	9/30	.17	.12	12/31	.10	.10	YES
1040	2339 Nexstar Media Group (NDQ)	NXST	84.24	2	3	2	1.30	150-	225	(80-165%)	10.0	2.1	8.46	1.80	32	9/30	2.12	.98	3/31	▲.45	.375	YES
144	NextEra Energy	NEE	178.17	3	1	2	.60	170-	210	(N- 20%)	23.8	2.8	7.48	5.00	6	12/31	.88	1.13	12/31	1.11	.983	YES
827	NextGen Healthcare (NDQ)	NXGN	17.90	4	3	3	.70	25-	40	(40-125%)	24.2	NIL	.74	NIL	30	12/31	.20	.15	12/31	NIL	NIL	YES
445	Nielsen Hldgs. plc	NLSN	25.79	4	3	3	.95	35-	55	(35-115%)	23.4	5.4	1.10	1.40	38	9/30	.27	.41	12/31	.35	.34	YES
2159	NIKE, Inc. 'B'	NKE	82.86	2	1	3	1.00	95-	120	(15-45%)	30.4	1.1	2.73	.88	58	11/30	.52	.46	3/31	▲.22	.20	YES
552	NiSource Inc.	NI	26.40	3	3	2	.55	25-	35	(N- 35%)	20.8	3.0	1.27	.80	23	9/30	.10	.04	3/31	▲.20	.195	YES
643	108 Nissan Motor ADR(g) (PNK)	NSANY	17.02	▲	3	3	1.00	45-	135%		6.3	6.3	2.70	1.08	93	9/30	.61	.68	12/31	.50	.474	YES
2431	Noble Corp. plc	NE	3.38	5	5	3	2.10	7-	13	(105-285%)	NMF	NIL	d1.78	NIL	89	9/30	d.43	d.36	12/31	NIL	NIL	YES
2412	Noble Energy	NBL	22.86	3	3	4	1.65	30-	50	(30-120%)	29.3	1.9	.78	.44	11	9/30	.47	d.28	3/31	.11	.10	YES
957	Nokia Corp. ADR	NOK	6.04	3	3	1	.95	8-	12	(30-100%)	18.9	4.0	.32	.24	24	12/31	◆.15	.15	12/31	NIL	NIL	YES
1723	Nordson Corp. (NDQ)	NDSN	133.06	4	3	4	1.20	150-	230	(15- 75%)	20.8	1.1	6.40	1.45	53	10/31	1.44	1.38	3/31	.35	.60	YES
2145	Nordstrom, Inc.	NJWN	46.62	4	3	2	.95	60-	85	(30- 80%)	12.7	3.2	3.67	1.48	51	10/31	.67	.67	12/31	.37	.37	YES
348	Norfolk Southern	NRS	168.88	2	2	3	1.15	160-	240	(N- 40%)	16.6	2.0	10.17	3.44	12	12/31	2.57	1.69	3/31	▲.86	.72	YES
788	Northern Trust Corp. (NDQ)	NTRS	89.81	4	3	3	1.20	120-	175	(35- 95%)	12.7	2.7	7.08	2.40	28	12/31	1.80	1.28	6/30	▲.60	.42	YES
1220	Northland Power (TSE)	NPL.TO	24.81b	2	3	5	.70	35-	50	(40-100%)	17.2	4.8	1.44	1.20	61	9/30	.36(b)	.12(b)	12/31	.30(b)	.28(b)	YES
720	Northrop Grumman	NOC	278.46	3	1	4	.90	385-	470	(40- 70%)	15.4	1.7	18.12	4.80	34	12/31	◆2.06	1.01	12/31	1.20	1.00	YES
1506	Northwest Bancshares (NDQ)	NWBI	17.90	2	2	3	.80	19-	25	(5- 40%)	17.2	4.0	1.04	.72	45	12/31	.26	.19	3/31	▲.18	.17	YES
553	Northwest Natural	NWN	60.83	3	1	2	.65	55-	65	(N- 5%)	24.7	3.1	2.46	1.90	23	9/30	d.39	d.30	3/31	.475	.473	YES
2224	NorthWestern Corp.	NWE	63.55	3	2	2	.60	55-	75	(N- 20%)	17.9	3.6	3.55	2.30	23	9/30	.56	.75	12/31	.55	.525	YES
2315	Norwegian Cruise Line	NCLH	51.81	3	3	5	1.15	90-	135	(75-160%)	10.2	NIL	5.08	NIL	55	9/30	2.11	1.74	12/31	NIL	NIL	YES
1627	Novartis AG ADR	NVS	88.95	-	1	-	.90	100-	120	(10- 35%)	25.6	3.3	3.47	2.94	69	12/31	.52	.85	12/31	NIL	NIL	YES
1628	Novo Nordisk ADR(g)	NVO	48.80	▲	3	3	.95	65-	85	(35- 75%)	19.0	2.5	2.57	1.20	69	12/31	◆.54	.54	12/31	NIL	NIL	YES
1013	Nu Skin Enterprises	NUS	66.17	3	3	3	1.10	90-	135	(35-105%)	16.9	2.3	3.92	1.50	87	9/30	.94	.76	12/31	.365	.36	YES
2597	Nuance Commun. (NDQ)	NUAN	16.37	2	3	4	1.10	25-	35	(55-115%)	NMF	NIL	NIL	8	9/30	d.12	d.23	12/31	NIL	NIL	YES	
747	Nucor Corp.	NUE	61.38	2	3	4	1.30	100-	145	(65-135%)	9.4	2.6	6.54	1.60	60	12/31	2.07	.66	3/31	▲.40	.38	YES
1827	Nutanix, Inc. (NDQ)	NTNX	52.85	-	4	-	NMF	60-	100	(15- 90%)	NMF	NIL	d1.06	NIL	49	10/31	d.54	d.39	12/31	NIL	NIL	YES
1603	Nutrien Ltd.	NTR	51.96	-	3	-	NMF	65-	95	(25- 85%)	18.5	3.3	2.81	1.72	18	9/30	.37	NA	6/30	.43	.40	YES
1931	NutriSystem Inc. (NDQ)	NTRI	43.36	-	3	-	.85	50-	75	(15- 75%)	18.2	2.3	2.38	1.00	57	12/31	.46	.42	12/31	.25	.175	YES
186	NuVasive, Inc. (NDQ)	NUVA	50.75	4	3	3	.90	80-	120	(60-135%)	34.8	NIL	1.46	NIL	33	9/30	.30	.64	12/31	NIL	NIL	YES
1207	Nuveen Muni Value Fund	NUV	9.54	-	1	-	.40	9-	11	(N- 15%)	NMF	4.1	NMF	.39	-	10/31	9.84(q)	10.30(q)	12/31	.124	.145	YES
2668	1368 NVIDIA Corp. (NDQ)	NVDA	149.95	3	3	3	1.25	190-	280	(25- 85%)	19.4	0.4	7.74	.64	59	10/31	1.97	1.33	12/31	▲.16	.15	YES
913	OG Energy	OGE	40.70	3	2	1	.85	40-	50	(N- 25%)	19.3	3.7	2.11	1.50	7	9/30	1.02	.92	3/31	.365	.333	YES
128	OSI Systems (NDQ)	OSIS	87.82	3	3	3	.95	100-	145	(15- 65%)	27.4	NIL	3.20	NIL	54	12/31	1.03	.44	12/31	NIL	NIL	YES
2413	Oasis Petroleum	OAS	5.81	3	5	3	2.30	16-	30	(175-415%)	20.0	NIL	.29	NIL	11	9/30	.08	NIL	12/31	NIL	NIL	YES
515	Occidental Petroleum	OXY	67.30	2	3	3	1.25	95-	140	(40-110%)	11.7	4.7	5.76	3.14	4	9/30	1.77	.18	3/31	.78	.77	YES
2432	Oceaneering Int'l	OII	15.64	5	3	4	1.55	25-	35	(60-125%)	NMF	NIL	d.57	NIL	89	9/30	d.14	d.02	12/31	NIL	NIL	YES
1417	Office Depot (NDQ)	ODP	3.05	4	5	3	1.35	4-	7	(30-130%)	8.0	3.3	.38	.10	97	9/30	.11	.19	3/31	◆.025	.025	YES
2433	Oil States Int'l	OIS	17.71	3	3	3	1.60	35-	55	(100-210%)	38.5	NIL	.46	NIL	89	9/30	.01	d.27	12/31	NIL	NIL	YES
326	Old Dominion Freight (NDQ)	ODFL	141.74	3	2	3	1.10	145-	195	(N- 40%)	19.7	0.4	7.21	.58	47	9/30	2.12	1.24	12/31	.13	.10	YES
789	Old Nat'l Bancorp (NDQ)	ONB	16.40	2	3	3	1.05	18-	25	(10- 50%)	12.3	3.2	1.33	.52	28	12/31	.28	.10	3/31	.13	.13	YES
771	Old Republic	ORI	20.42	2	3	2	.95	45-	65	(120-220%)	11.0	3.8	1.86	.78	5	12/31	.45	.33	12/31	.195	.19	YES
1604	Olin Corp.	OLN	26.16	▼	4	3	1.40	40-	55	(55-110%)	13.1	3.1	1.99	.80	18	12/31	◆.32	.27	3/31	.20	.20	YES
2146	Ollie's Bargain Outlet (NDQ)	OLLI	81.90	3	3	2	1.30	90-	135	(10- 65%)	41.0	NIL	2.00	NIL	51	10/31	.32	.22	12/31	NIL	NIL	YES
220	Omicron, Inc. (NDQ)	OMCL	66.51	2	3	2	1.00	75-	110	(15- 65%)	62.7	NIL	1.06	NIL	20	9/30	.31	.16	12/31	NIL	NIL	YES
2397	Omicron Group	OMC	78.36	3	2	3	.90	110-	145	(40- 85%)	13.3	3.1	5.87	2.40	78	9/30	1.24	1.17	3/31	.60	.60	YES
1370	ON Semiconductor (NDQ)	ON	21.88	3	3	3	1.45	35-	50	(60-130%)	11.4	NIL	1.92	NIL	59	12/31	◆.53	.39	12/31	NIL	NIL	YES
554	ONE Gas, Inc.	OGS	82.20	3	2	1	.65	90-	125	(10- 50%)	23.4	2.4	3.52	2.00	23	9/30	.31	.36	3/31	▲.50	.46	YES
2644	1-800-FLOWERS.COM (NDQ)	FLWS	17.31	4	4	3	1.15	16-	30	(N- 75%)	32.7	NIL	.53	NIL	64	12/31	◆1.04	1.06	12/31	NIL	NIL	YES
614	ONEOK Inc.	OK	66.21	3	3	3	1.55	80-	120	(20- 80%)	23.0	5.4	2.88	3.60	31	9/30	.75	.43	12/31	▲.855	.745	YES
1828	Open Text Corp. (NDQ)	OTEX	37.69	▲	2	3	.85	45-	65	(20- 70%)	33.7	1.6	1.12	.61	49	12/31	◆.39	.32	3/31	◆.152	.132	YES
★★	1629 Opko Health (NDQ)	OPK	2.																			

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	(f) Est'd Div'd next 12 mos.	Industry Rank						Do Options Trade?		
			Timeliness	Safety	Beta							LATEST RESULTS								
												Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
2600 Palo Alto Networks	PANW	218.93	2	3	3	1.15	245- 360 (10- 65%)	NMF	NIL	d.66	NIL	8	10/31	d.41	d.70	12/31	NIL	NIL	YES	
452 1574 Pan Amer. Silver (NDQ)	PAAS	14.93	4	4	3	.90	18- 30 (20-100%)	32.5	0.9	.46	.14	83	9/30	d.03	.15	12/31	.035	.025	YES	
1987 Panasonic Corp.(g)	PNK	PCRFX	9.48	4	4	3	1.20	20- 30 (110-215%)	9.6	3.5	.99	.33	85	12/31	♦.24	.33	12/31	.13	.09	
2646 Pandora Media	P						SEE FINAL REPORT													
367 Papa John's Int'l (NDQ)	PZZA	43.75	4	3	3	.85	70- 105 (60-140%)	26.4	2.1	1.66	.90	26	9/30	.20	.60	3/31	♦.225	.225	YES	
517 Par Pacific Holdings	PARR	16.66	3	3	3	.95	40- 55 (140-230%)	11.9	NIL	1.40	NIL	4	9/30	d.13	.41	12/31	NIL	NIL	YES	
543 Paramount Resources (TSE)	POU.TO	8.11	3	4	3	2.10	20- 35 (145-210%)	NMF	NIL	d.35	NIL	17	9/30	d.18	d.28	12/31	NIL	NIL	YES	
1850 583 Park Electrochemical	PKE	11.93	-	3	-	1.05	15- 20 (N- 10%)	42.7	2.2	.42	.40	21	11/30	NIL	.04	3/31	.10	.10	YES	
790 Park National (ASE)	PRK	97.16	3	2	4	.95	110- 150 (15- 55%)	13.7	4.2	7.09	4.04	28	12/31	1.67	1.56	3/31	▲1.01	.94	YES	
1768 Park-Ohio (NDQ)	PKOH	33.23	3	4	3	1.55	70- 110 (110-230%)	7.7	1.5	4.30	.50	40	9/30	1.14	.80	3/31	♦.125	.125	YES	
1769 Parker-Hannifin	PH	166.21	3	2	3	1.30	220- 295 (30- 75%)	14.4	1.8	11.51	3.04	40	12/31	♦2.51	2.15	3/31	.76	.66	YES	
2414 Parsley Energy	PE	18.38	3	3	3	1.70	45- 55 (145-200%)	12.9	NIL	1.43	NIL	11	9/30	.41	d.05	12/31	NIL	NIL	YES	
2184 Party City Holdco	PRTY	11.24	4	4	3	1.25	20- 35 (80-210%)	6.3	NIL	1.79	NIL	90	9/30	.08	.13	12/31	NIL	NIL	YES	
1222 Pattern Energy Group (NDQ)	PEGI	20.93	3	3	3	1.25	20- 30 (N- 45%)	NMF	8.1	.06	1.69	61	9/30	d.13	d.34	3/31	.422	.422	YES	
222 Patterson Cos.	PDCO	22.95	4	3	4	1.00	65- 95 (185-315%)	18.5	4.7	1.24	1.08	20	10/31	.31	.43	3/31	.26	.26	YES	
2434 Patterson-UTI Energy (NDQ)	PTEN	12.75	3	4	3	1.85	30- 50 (135-290%)	51.0	1.3	.25	.16	89	9/30	d.10	d.13	12/31	.04	.02	YES	
2626 Paychex, Inc. (NDQ)	PAYX	73.74	1	1	3	.95	90- 120 (20- 65%)	25.2	3.4	2.93	2.48	1	11/30	.65	.60	3/31	.56	.50	YES	
1829 Paylocity Holding (NDQ)	PCYTY	77.94	▼	3	4	1.25	70- 115 (N- 50%)	61.4	NIL	1.27	NIL	49	9/30	.18	.01	12/31	NIL	NIL	YES	
2574 PayPal Holdings (NDQ)	PYPL	92.27	3	3	2	1.15	80- 120 (N- 30%)	45.7	NIL	2.02	NIL	56	12/31	♦.49	.50	12/31	NIL	NIL	YES	
614 Pembina Pipeline (TSE)	PPL.TO	47.42b	2	3	3	1.10	60- 90 (25- 90%)	17.6	4.8	2.69	2.28	31	9/30	.60(b)	.22(b)	12/31	.57(b)	.53(b)	YES	
2367 Penn Nat'l Gaming (NDQ)	PENN	25.41	▼	3	3	1.30	35- 45 (40- 75%)	31.0	NIL	.82	NIL	82	9/30	.38	.27	12/31	NIL	NIL	YES	
2147 Penney (J.C.)	JCP	1.35	5	5	2	1.55	3- 5 (120-270%)	NMF	NIL	d.73	NIL	51	10/31	d.52	d.33	12/31	NIL	NIL	YES	
1537 Penn. R.E.I.T.	PEI	7.19	5	3	3	1.10	14- 20 (95-180%)	NMF	11.7	d.28	.84	14	9/30	d.11	.05	12/31	.21	.21	YES	
2129 Penske Auto	PAG	48.13	3	3	4	1.20	55- 85 (15- 75%)	9.0	3.2	5.37	1.52	50	9/30	1.40	1.10	3/31	▲.38	.34	YES	
1770 Pentair plc	PNR	41.47	-	3	-	NMF	70- 110 (70-165%)	16.7	1.7	2.49	.72	40	12/31	.60	.93	3/31	▲.18	.35	YES	
187 Penumbra Inc.	PEN	149.03	3	3	2	1.20	145- 215 (N- 45%)	NMF	NIL	.69	NIL	33	9/30	.17	.01	12/31	NIL	NIL	YES	
1507 People's United Fin'l (NDQ)	PBCT	16.72	3	2	5	1.00	20- 30 (20- 80%)	12.2	4.2	1.37	.71	45	12/31	.35	.28	3/31	.175	.173	YES	
1981 PepsiCo, Inc.	PEP	112.90	1	2	2	.75	140- 170 (25- 50%)	19.0	3.3	5.94	3.71	39	9/30	1.75	1.48	3/31	.928	.805	YES	
1955 Performance Food	PFGC	35.36	2	3	3	.95	45- 70 (25-100%)	20.0	NIL	1.77	NIL	19	12/31	♦.46	.75	12/31	NIL	NIL	YES	
130 PerkinElmer Inc.	PKI	92.84	2	3	3	1.15	90- 140 (N- 50%)	23.9	0.3	3.88	.28	54	12/31	♦1.18	.97	6/30	.07	.07	YES	
1631 Perrigo Co. plc	PRGO	46.83	5	3	4	1.15	90- 135 (90-190%)	10.5	1.8	4.48	.84	69	9/30	1.09	1.39	12/31	.19	.16	YES	
968 PetMed Express (NDQ)	PETS	23.80	4	3	3	.80	45- 65 (90-175%)	11.0	4.5	2.17	1.08	65	12/31	.38	.36	3/31	.27	.25	YES	
518 Petroleo Brasileiro ADR	PBR	16.63	2	5	2	1.80	17- 30 (N- 80%)	10.4	NIL	1.60	NIL	4	9/30	.26	.02	12/31	NIL	NIL	YES	
1632 Pfizer, Inc.	PFE	42.11	2	1	1	.90	50- 60 (20- 40%)	17.8	3.4	2.37	1.44	69	12/31	♦d.07	.23	3/31	▲.36	.34	YES	
1932 Phibro Animal Health (NDQ)	PAHC	32.70	3	3	3	.75	40- 60 (20- 85%)	18.7	1.5	1.75	.48	57	9/30	.40	.39	12/31	▲.12	.10	YES	
1988 Philips Electronics NV(g)	PHG	38.69	3	3	3	1.05	45- 65 (15- 70%)	28.0	2.6	1.38	1.00	85	12/31	♦.88	.59	12/31	NIL	NIL	YES	
1993 Philip Morris Int'l	PM	75.81	4	2	4	.80	115- 160 (50-110%)	14.6	6.0	5.20	4.56	42	9/30	1.44	1.27	3/31	1.14	1.07	YES	
519 Phillips 66	PSX	95.17	2	2	3	1.25	125- 170 (30- 80%)	12.0	3.6	7.91	3.41	4	9/30	3.18	1.60	12/31	.80	.70	YES	
633 Phillips 66 Partners	PSXP	50.50	1	3	3	1.05	80- 120 (60-140%)	12.1	6.3	4.19	3.17	3	9/30	1.10	.51	12/31	▲.792	.646	YES	
1391 Photonics Inc. (NDQ)	PLAB	10.72	2	3	2	.80	15- 20 (125-205%)	21.4	NIL	.50	NIL	96	10/31	.18	.08	12/31	NIL	NIL	YES	
1933 Pilgrim's Pride Corp. (NDQ)	PPC	20.24	4	3	5	.90	25- 35 (25- 75%)	14.3	NIL	1.42	NIL	57	9/30	.12	.94	12/31	NIL	NIL	YES	
2227 Pinnacle West Capital	PNW	87.57	1	1	1	.55	85- 105 (N- 20%)	19.1	3.5	4.59	3.04	2	9/30	2.80	2.46	3/31	.738	.695	YES	
2415 Pioneer Natural Res.	PXD	143.59	2	3	3	1.45	265- 400 (85-180%)	20.1	0.3	7.16	.50	11	9/30	2.07	4.8	12/31	.16	.04	YES	
1812 Piper Jaffray Cos.	PJC	73.08	4	3	3	1.20	115- 165 (55-125%)	10.1	4.8	7.24	3.50	81	12/31	♦1.99	1.80	3/31	♦.375	1.995	YES	
1418 Pitney Bowes	PBI	6.60	4	3	3	1.30	15- 20 (125-205%)	5.3	3.0	1.24	.20	97	12/31	♦.38	.40	3/31	♦.05	.188	YES	
634 Plains All Amer. Pipe.	PAA	22.89	2	3	3	1.50	40- 60 (75-160%)	11.9	5.5	1.93	1.25	3	12/31	♦1.38	.19	3/31	.30	.30	YES	
2316 Planet Fitness	PLNT	58.40	2	3	2	1.05	65- 95 (10- 65%)	43.3	NIL	1.35	NIL	55	9/30	.28	.19	12/31	NIL	NIL	YES	
1338 Plantronics Inc.	PLT	39.95	3	3	4	1.05	65- 100 (65-150%)	8.0	1.5	5.00	.60	66	12/31	♦1.36	1.02	3/31	♦.15	.15	YES	
1339 Plexus Corp. (NDQ)	PLXS	56.89	3	3	4	1.05	60- 95 (5- 65%)	15.1	NIL	3.76	NIL	66	12/31	.91	.75	12/31	NIL	NIL	YES	
2317 Polaris Inds.	PII	87.19	3	3	3	1.25	145- 220 (65-150%)	12.4	2.8	7.03	2.44	55	12/31	1.83	1.47	3/31	▲.61	.60	YES	
585 PolyOne Corp.	POL	32.40	4	3	4	1.35	45- 60 (40- 85%)	12.9	2.4	2.52	.78	21	12/31	.41	.41	3/31	▲.195	.175	YES	
2318 Pool Corp. (NDQ)	POOL	157.02	▲	1	2	.95	120- 160 (N- N%)	29.6	1.1	5.31	1.80	25	9/30	1.66	1.16	12/31	.45	.37	YES	
2523 Popular Inc. (NDQ)	BPOP	54.40	1	3	3	1.20	75- 110 (40-100%)	10.0	2.2	5.45	1.20	27	12/31	1.05	.64	3/31	.25	.25	YES	
2228 Portland General	POR	47.81	1	2	2	.60	40- 55 (N- 15%)	20.1	3.2	2.38	1.52	2	9/30	.59	.44	3/31	.363	.34	YES	
748 POSCO ADR(g)	PKX	60.74	4	3	3	1.15	95- 145 (55-140%)	6.4	3.2	9.49	1.94	60	6/30	3.71(p)	3.71(p)	12/31	.442	.34	YES	
1934 Post Holdings	POST	96.38	▼	3	2	1.05	125- 185 (30- 90%)	18.2	NIL	5.30	NIL	57	12/31	♦1.11	.87	12/31	NIL	NIL	YES	
368 Potbelly Corp. (NDQ)	PBPP	8.38	4	3	3	.85	17- 25 (105-200%)	NMF	NIL	.04	NIL	26	9/30	d.05	.02	12/31	NIL	NIL	YES	
1167 PotlatchDeltic Corp. (NDQ)	PCH	37.91	▼	4	3	1.10	55- 75 (45-100%)	24.3	4.2	1.56	1.60	68	12/31	♦.03	.62	12/31	.40	.40	YES	
1560 Power Financial (TSE)	PWF.TO	27.26b	3	2	3	.85	50- 65 (85-140%)	7.7	6.3	3.53	1.73	43	9/30	.51(b)	.65(b)	3/31	.433(b)	.413(b)	YES	
1392 Power Integrations (NDQ)	POWI	68.12	4	3	3	1.15	85- 125 (25- 85%)	25.8	0.9	2.64										

QU-SA

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NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Technical			Industry Rank			LATEST RESULTS			Do Options Trade?		
		Timeliness	Safety	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
																Qtr. Ended		Earnings Per sh.	Year Ago
958	Qualcomm Inc. (NDQ)	QCOM	50.73	3 3 2	1.00	95-145 (85-185%)	12.8	5.2	3.95	2.63	24	12/31	▲1.20	.98	3/31	.62	.57	YES	
1116	Quanex Bldg. Prod.	NX	15.91	4 3 3	1.25	25-35 (55-120%)	14.5	2.0	1.10	.32	88	10/31	.19	.31	12/31	.08	.04	YES	
1235	Quanta Services	PWR	34.62	3 3 4	1.35	55-80 (60-130%)	11.0	0.5	3.15	.16	76	9/30	.88	.63	3/31	▲.04	NIL	YES	
814	Quest Diagnostics	DXG	87.49	4 2 4	.95	110-150 (25-70%)	13.3	2.4	6.57	2.12	13	9/30	1.68	1.39	3/31	▲.53	.45	YES	
2185	Qurate Retail (NDQ)	QRTEA	21.89	4 3 4	1.05	45-65 (105-195%)	11.5	NIL	1.91	NIL	90	9/30	.16	.26	12/31	NIL	NIL	YES	
1724	RBC Bearings (NDQ)	ROLL	131.47	2 3 2	1.05	100-150 (N-15%)	26.0	NIL	5.05	NIL	53	12/31	▲1.15	1.05	12/31	NIL	NIL	YES	
1159	RH	RH	140.64	3 4 2	1.20	175-290 (25-105%)	15.0	NIL	9.35	NIL	79	10/31	1.73	1.04	12/31	NIL	NIL	YES	
773	RLI Corp.	RLI	67.21	2 3 1	.90	80-120 (20-80%)	32.8	1.3	2.05	.88	5	12/31	.40	.58	12/31	.22	.21	YES	
2435	RPC Inc.	RES	11.13	5 3 3	1.60	30-40 (170-260%)	35.9	3.6	.31	.40	89	12/31	.06	.18	3/31	.10	.10	YES	
587	RPM Int'l	RPM	57.86	3 3 2	1.10	70-105 (20-80%)	21.1	2.4	2.74	1.40	21	11/30	.52	.70	3/31	.35	.32	YES	
★ ★	2112	Ralph Lauren	RL	124.16	3 3 3	1.15	130-195 (5-55%)	17.2	2.0	7.20	2.50	80	12/31	▲2.32	2.03	3/31	.625	.50	YES
1372	Rambus Inc. (NDQ)	RMBUS	9.72	4 3 4	1.05	16-25 (65-155%)	10.1	NIL	.96	NIL	59	12/31	.28	.19	12/31	NIL	NIL	YES	
2416	Range Resources	RRC	10.72	2 3 3	1.40	35-50 (225-365%)	12.9	0.7	.83	.08	11	9/30	.26	.05	12/31	.02	.02	YES	
1771	Raven Inds. (NDQ)	RAVN	37.63	3 3 2	1.25	55-75 (45-100%)	24.3	1.4	1.55	.52	40	10/31	.36	.33	3/31	.13	.13	YES	
1813	Raymond James Fin'l	RJF	82.14	3 3 4	1.20	120-170 (45-105%)	11.3	1.7	7.29	1.40	81	12/31	1.79	1.61	3/31	▲.34	.25	YES	
588	Rayonier Advanced Mat.	RYAM	14.70	3 4 4	2.10	40-60 (170-310%)	7.1	2.2	2.08	.32	21	9/30	.54	.28	12/31	.07	.07	YES	
1168	Rayonier Inc.	RYN	30.64	4 3 4	1.00	35-45 (15-45%)	56.7	3.5	.54	1.08	68	9/30	.18	.19	12/31	.27	.25	YES	
721	Raytheon Co.	RTN	175.98	3 1 4	.85	190-235 (10-35%)	17.5	2.0	10.03	3.47	34	12/31	▲2.93	1.35	3/31	.868	.798	YES	
1772	Realogy Holdings	RLGY	17.85	3 3 3	1.10	50-75 (180-320%)	8.8	2.0	2.02	.36	40	9/30	.83	.69	12/31	.09	.09	YES	
1540	Realty Income Corp.	O	69.32	1 2 2	.65	65-85 (N-25%)	52.1	3.9	1.33	2.71	14	9/30	.34	.32	12/31	▲.662	.636	YES	
2601	Red Hat, Inc.	RHT	178.69	- 3 -	1.00	150-220 (N-25%)	75.1	NIL	2.38	NIL	8	11/30	.51	.54	12/31	NIL	NIL	YES	
369	Red Robin Gourmet (NDQ)	RRGB	32.20	5 3 3	1.10	90-135 (180-320%)	15.0	NIL	2.14	NIL	26	9/30	.16	.21	12/31	NIL	NIL	YES	
2368	Red Rock Resorts (NDQ)	RRR	26.26	3 3 4	1.35	45-70 (70-165%)	18.4	1.5	1.43	.40	82	9/30	.20	.18	12/31	.10	.10	YES	
1725	Regal Beloit	RBC	82.10	3 3 3	1.20	95-140 (15-70%)	12.9	1.4	6.36	1.12	53	12/31	▲1.41	1.13	6/30	.28	.26	YES	
1541	Regency Centers Corp.	REG	64.77	2 3 5	.80	70-110 (10-70%)	41.3	3.4	1.57	2.22	14	9/30	.41	.35	12/31	.555	.53	YES	
844	Regeneron Pharm. (NDQ)	REGN	421.04	2 3 2	1.20	530-785 (25-85%)	23.7	NIL	17.80	NIL	72	12/31	▲7.15	4.30	12/31	NIL	NIL	YES	
2524	Regions Financial	RF	15.41	3 3 4	1.30	20-35 (30-125%)	10.5	3.8	1.47	.58	27	12/31	.37	.31	3/31	.14	.09	YES	
1014	Regis Corp.	RGS	18.61	3 3 2	1.05	15-20 (N-5%)	37.2	NIL	.50	NIL	87	12/31	.15	.06	12/31	NIL	NIL	YES	
1562	Reinsurance Group	RGA	143.65	2 2 3	1.05	160-210 (10-50%)	11.5	1.7	12.46	2.50	43	12/31	3.46	2.60	3/31	.60	.50	YES	
749	Reliance Steel	RS	83.23	2 3 4	1.25	125-185 (50-120%)	9.6	2.4	8.71	2.00	60	9/30	2.03	1.32	12/31	.50	.45	YES	
2025	RenaissanceRe Hldgs. (NDQ)	RNR	141.52	3 2 3	1.05	130-175 (N-25%)	17.2	0.9	8.25	1.32	44	12/31	.02	1.05	12/31	.33	.32	YES	
2149	Rent-A-Center	RCII	17.79	- 4 -	1.00	19-32 (5-80%)	11.5	NIL	1.55	NIL	51	9/30	.32	d.15	12/31	NIL	NIL	YES	
413	Republic Services	RS	78.18	1 2 3	.75	90-120 (15-55%)	24.3	2.0	3.22	1.53	9	9/30	.82	.67	3/31	.375	.345	YES	
223	ResMed Inc.	RMD	95.16	3 3 2	.90	105-160 (10-70%)	25.8	1.6	3.69	1.48	20	12/31	.86	.95	3/31	.37	.35	YES	
2031	Resources Connection (NDQ)	RECNC	16.62	3 3 3	1.15	25-35 (50-110%)	16.1	3.1	1.03	.52	36	11/30	.33	.27	3/31	.13	.12	YES	
370	Restaurant Brands Int'l	QSR	62.11	2 3 3	1.05	85-125 (35-100%)	20.2	3.2	3.08	2.00	26	9/30	.63	.49	6/30	▲.50	.45	YES	
1015	Revlon Inc.	REV	25.85	4 3 1	.95	25-35 (N-35%)	NMF	NIL	d.127	NIL	87	9/30	.14	d.39	12/31	NIL	NIL	YES	
1726	Rexnord Corp.	RXN	26.42	4 3 3	1.40	40-60 (50-125%)	18.6	NIL	1.42	NIL	53	12/31	▲.21	.67	12/31	NIL	NIL	YES	
959	Ribbon Communications(NDQ)	RBNN	5.49	4 4 3	1.25	7-11 (30-100%)	NMF	NIL	d.56	NIL	24	9/30	d.10	.07	12/31	NIL	NIL	YES	
1591	Rio Tinto plc	RIO	56.23	▲1 3 4	1.20	70-105 (25-85%)	10.9	5.5	5.16	3.12	52	6/30	2.54(p)	2.19(p)	12/31	NIL	NIL	YES	
969	Rite Aid Corp.	RAD	0.79	- 5 -	1.25	3-5 (280-535%)	NMF	NIL	NIL	NIL	65	11/30	d.02	d.02	12/31	NIL	NIL	YES	
1650	Robert Half Int'l	RHI	63.61	3 2 3	1.20	75-100 (20-55%)	16.6	1.9	3.83	1.20	74	12/31	.95	.66	12/31	.28	.24	YES	
1312	Rockwell Automation	ROK	170.73	3 2 4	1.25	205-280 (20-65%)	18.9	2.3	9.05	3.94	37	12/31	2.21	1.96	3/31	▲.97	.835	YES	
722	Rockwell Collins	COL				SEE FINAL REPORT													
1773	Rogers Communications(TSE)	RCIB.TO	72.15b	1 2 2	.55	65-85 (N-20%)	19.4	2.8	3.72	2.00	40	12/31	.97(b)	.81(b)	6/30	▲.50(b)	.48(b)	YES	
1340	Rogers Corp.	ROG	128.41	3 3 4	1.30	130-195 (N-50%)	19.3	NIL	6.67	NIL	66	9/30	1.42	1.41	12/31	NIL	NIL	YES	
2340	Roku, Inc. (NDQ)	ROKU	48.16	- 3 -	NMF	60-95 (25-95%)	NMF	NIL	d.20	NIL	32	9/30	d.09	d.147	12/31	NIL	NIL	YES	
403	Rollins, Inc.	ROL	37.65	2 2 2	.95	35-45 (N-20%)	46.5	1.1	.81	.42	36	12/31	.16	.14	3/31	▲.105	.093	YES	
1727	Roper Tech.	ROP	297.86	2 1 2	1.00	290-355 (N-20%)	23.8	0.6	12.52	1.85	53	12/31	▲3.22	2.20	3/31	▲.463	.413	YES	
2005	Rosetta Stone	RST	15.53	4 4 1	.75	18-30 (15-95%)	NMF	NIL	d.97	NIL	48	9/30	d.31	d.14	12/31	NIL	NIL	YES	
2210	Ross Stores (NDQ)	ROST	93.19	2 2 3	.95	90-120 (N-30%)	21.0	1.0	4.44	.96	84	10/31	.91	.72	12/31	.225	.16	YES	
2436	Rowan Cos. plc	RDC	12.81	- 4 -	1.70	15-25 (15-95%)	NMF	NIL	d3.93	NIL	89	9/30	d.13	d.12	12/31	NIL	NIL	YES	
2525	Royal Bank of Canada (TSE)	RY.TO	101.20b	1 2 1	5	120-145 (20-45%)	11.4	4.1	8.85	4.12	27	10/31	2.20(b)	1.88(b)	3/31	.98(b)	.91(b)	YES	
2319	Royal Caribbean	RCL	118.22	3 3 5	1.15	155-230 (30-95%)	11.9	2.4	9.93	2.80	55	12/31	1.50	1.34	3/31	.70	.60	YES	
520	Royal Dutch Shell 'B'	RDSB	65.18	2 2 3	1.20	90-120 (40-85%)	11.6	5.8	5.64	3.76	4	12/31	▲1.36	.92	3/31	▲.94	.94	YES	
1576	Royal Gold (NDQ)	RGLD	87.91	▲3 3 3	.85	135-200 (55-130%)	43.3	1.2	2.03	1.06	83	9/30	.23	.44	3/31	▲.265	.25	YES	
1208	Royce Value Trust	RVT	13.70	- 3 -	1.15	17-20 (25-45%)	NMF	1.2	NMF	.17	-	60	10/31	17.35(q)	16.37(q)	12/31	NIL	NIL	YES
2130	Rush Enterprises 'A' (NDQ)	RUSHA	38.92	3 3 4	1.15	60-90 (55-130%)	11.2	1.2	3.49	.48	50	9/30	1.03	.72	12/31	.12	NIL	YES	
750	Russel Metals (TSE)	RUS.TO	23.17b	2 3 3	1.10	40-60 (75-160%)	8.2	6.6	2.82	1.52	60	9/30	1.09(b)	.55(b)	12/31	.38(b)	.38(b)	YES	
327	Ryder System	R	58.81	3 3 3	1.30	100-150 (70-155%)	9.2	3.7	6.38	2.16	47	9/30	1.64	1.33	12/31	.54	.46	YES	
1542	Ryman Hospitality	RHP	80.60	3 3 3	1.05	75-115 (N-45%)	25.2	4.4	3.20	3.55	14	9/30	.44	.46	3/31	.85	.80		

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NAME OF STOCK	Ticker Symbol	RANKS				3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	(f) Est'd Div'd next 12 mos.	Industry Rank						Do Options Trade?	
		Recent Price		Safety	Technical						LATEST RESULTS							
		Timeliness	Beta								Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1844	SCANA Corp.	SCG				SEE FINAL SUPPLEMENT												
1406	ScanSource	(NDQ) SCSC	38.19	2 3 4	1.20	50- 80 (30-110%)	10.7	NIL	3.56	NIL	70	12/31	◆.99	.90	12/31	NIL	NIL	YES
224	Schein (Henry)	(NDQ) HSIC	79.67	- 3 -	.95	95-140 (20-75%)	19.8	NIL	4.03	NIL	20	9/30	.79	.87	12/31	NIL	NIL	YES
2437	Schlumberger Ltd.	SLB	45.14	3 3 3	1.25	90-140 (100-210%)	25.9	4.4	1.74	2.00	89	12/31	.39	.48	6/30	.50	.50	YES
751	Schnitzer Steel	(NDQ) SCHN	24.10	4 3 3	1.45	55- 80 (130-230%)	5.7	3.1	4.20	.75	60	11/30	.57	.64	3/31	◆.188	.188	YES
2380	Scholastic Corp.	(NDQ) SCHL	42.49	2 3 2	.95	40- 60 (N- 40%)	26.6	1.4	1.60	.60	92	11/30	2.09	1.92	3/31	.15	.15	YES
1805	Schwab (Charles)	(NDQ) SCHW	46.59	3 3 4	1.30	65- 100 (40-115%)	16.9	1.5	2.75	.68	15	12/31	.65	.44	3/31	▲.17	.10	YES
1994	Schweitzer-Maudslott Int'l	(NDQ) SWM	31.75	3 3 4	1.80	45- 65 (40-105%)	10.2	5.5	3.12	1.76	42	9/30	1.33	.84	12/31	▲.44	.43	YES
1241	404 Science Applications	(NDQ) SAIC	69.60	3 3 3	1.00	90-135 (30-95%)	14.4	1.8	4.82	1.24	36	10/31	1.11	.98	3/31	.31	.31	YES
2369	Scientific Games	(NDQ) SGMCS	24.78	3 5 4	2.05	50- 90 (100-265%)	88.5	NIL	.28	NIL	82	9/30	d.14	d.66	12/31	NIL	NIL	YES
1196	Scotts Miracle-Gro	SMG	76.34	3 3 5	1.00	75- 115 (N- 50%)	18.2	2.9	4.20	2.20	35	12/31	d1.49	d.35	3/31	.55	.53	YES
2341	Scripps (E.W.) 'A'	(NDQ) SSP	19.04	2 3 2	1.20	35- 50 (85-165%)	23.5	1.1	.81	.20	32	9/30	.24	d.34	12/31	.05	NIL	YES
1407	Seagate Technology	(NDQ) STX	45.14	▲ 4 3 3	1.35	55- 75 (20-65%)	9.2	5.6	4.90	2.52	70	12/31	◆1.41	1.48	6/30	◆.63	.63	YES
1182	Sealed Air	SEE	40.76	- 3 -	1.00	60- 90 (45-120%)	17.0	1.6	2.40	.64	25	9/30	.48	.33	12/31	.16	.16	YES
845	Seattle Genetics	(NDQ) SGEN	75.68	4 4 3	1.40	70- 115 (N- 50%)	NMF	NIL	d1.42	NIL	72	9/30	d.42	.34	12/31	NIL	NIL	YES
2320	SeaWorld Entertainment	SEAS	26.84	2 3 2	1.05	40- 60 (50-125%)	25.1	NIL	1.07	NIL	55	9/30	1.10	.64	12/31	NIL	NIL	YES
815	Select Med. Hldgs.	SEM	15.84	3 3 2	1.30	20- 30 (25- 90%)	13.0	NIL	1.22	NIL	13	9/30	.23	.14	12/31	NIL	NIL	YES
774	Selective Ins. Group	(NDQ) SIGI	63.36	2 3 2	.90	55- 80 (N- 25%)	16.0	1.3	3.96	.80	5	12/31	◆1.20	.86	12/31	▲.20	.18	YES
2229	Sempra Energy	SRE	117.09	2 2 3	.75	125-170 (5- 45%)	19.6	3.3	5.96	3.88	2	9/30	1.23	.22	3/31	.895	.823	YES
1373	Semtech Corp.	(NDQ) SMTC	49.80	2 3 2	1.35	65- 95 (30- 90%)	21.2	NIL	2.35	NIL	59	10/31	.63	.54	12/31	NIL	NIL	YES
131	Sensata Techn. plc	ST	47.98	3 3 4	1.25	80- 120 (65-150%)	12.3	NIL	3.90	NIL	54	12/31	◆.95	.87	12/31	NIL	NIL	YES
1937	Sensient Techn.	SXT	63.21	4 2 3	1.10	65- 90 (5- 40%)	17.5	2.3	3.62	1.44	57	9/30	.95	.89	3/31	.36	.33	YES
1842	Service Corp. Int'l	SCI	43.39	1 3 3	1.05	65- 95 (50-120%)	22.4	1.6	1.94	.68	67	9/30	.35	.32	12/31	.17	.15	YES
405	ServiceMaster Global	SERV	39.71	- 3 -	NMF	40- 65 (N- 65%)	23.1	NIL	1.72	NIL	36	9/30	.52	.59	12/31	NIL	NIL	YES
2628	ServiceNow, Inc.	NOW	228.35	3 3 2	1.20	180-270 (N- 20%)	79.6	NIL	2.87	NIL	1	12/31	◆.04	d.16	12/31	NIL	NIL	YES
371	Shake Shack	SHAK	49.50	4 4 2	1.30	55- 95 (10- 90%)	56.9	NIL	.87	NIL	26	9/30	.21	.21	12/31	NIL	NIL	YES
1026	Shaw Commun. 'B'	(TSE) SJRB.TO	27.18b	▲ 1 2 3	.60	25- 40 (N- 45%)	19.8	4.4	1.37	1.20	22	11/30	.36(b)	.23(b)	3/31	.296(b)	.296(b)	YES
635	Shell Midstream L.P.	SHLX	19.58	2 3 3	1.25	30- 50 (55-155%)	11.4	8.4	1.72	1.65	3	9/30	.50	.31	3/31	▲.40	.333	YES
928	Shenandoah Telecom.	(NDQ) SHEN	46.48	1 3 2	1.00	50- 70 (10- 50%)	39.1	0.6	1.19	.30	16	9/30	.31	.09	12/31	.27	.26	YES
1142	Sherwin-Williams	SHW	421.83	2 2 2	1.05	500- 675 (20- 60%)	20.7	0.8	20.35	3.48	10	12/31	◆3.54	3.16	12/31	.86	.85	YES
337	Ship Finance Int'l	SFL	12.50	3 3 3	1.20	15- 25 (20-100%)	11.0	11.2	1.14	1.40-80	71	9/30	.28	.31	12/31	.35	.35	YES
1832	Shopify Inc.	SHOP	173.57	4 4 3	1.50	210- 350 (20-100%)	NMF	NIL	4.6	NIL	49	9/30	.04	.05	12/31	NIL	NIL	YES
1775	Siemens AG (ADS)	(PNK) SIEGY	54.91	4 2 3	1.10	95-130 (75-135%)	10.5	4.4	5.25	2.40	40	1/31	.71	1.52	12/31	NIL	NIL	YES
604	Sierra Wireless	(NDQ) SWIR	15.53	4 4 3	1.45	35- 60 (125-285%)	67.5	NIL	.23	NIL	63	9/30	d.03	.04	12/31	NIL	NIL	YES
2527	Signature Bank	(NDQ) SBNY	131.19	3 3 5	1.05	180- 265 (35-100%)	11.2	1.7	11.74	2.24	27	12/31	2.94	2.07	3/31	.56	NIL	YES
1041	2186 Signet Jewelers Ltd.	SIG	24.59	5 3 3	1.15	75- 115 (205-370%)	6.9	6.9	3.54	1.69	90	10/31	d1.06	d.20	3/31	.37	.31	YES
1183	Silgan Holdings	(NDQ) SLGN	28.52	3 3 5	.95	35- 50 (25- 75%)	13.1	1.4	2.18	.40	25	12/31	.38	.32	12/31	.10	.09	YES
1374	Silicon Labs	(NDQ) SLAB	80.93	4 3 3	1.25	80- 115 (N- 45%)	35.3	NIL	2.29	NIL	59	12/31	.35	.49	12/31	NIL	NIL	YES
1545	Simon Property Group	SPG	184.00	1 2 2	.80	220- 300 (20- 65%)	26.4	4.6	6.98	8.50	14	12/31	◆2.30	1.84	3/31	▲2.05	1.95	YES
1938	Simply Good Foods	(NDQ) SMPL	19.71	- 3 -	NMF	14- 20 (N- %)	35.8	NIL	.55	NIL	57	11/30	.18	.14	12/31	NIL	NIL	YES
1117	Simpson Manufacturing	SSD	57.13	3 3 3	1.10	70- 105 (25- 85%)	17.2	1.5	3.32	.88	88	12/31	◆.34	.27	6/30	◆.22	.21	YES
2342	Sinclair Broadcast	(NDQ) SBGI	31.40	3 3 4	1.30	50- 70 (60-125%)	9.8	2.5	3.19	.80	32	9/30	.62	.30	12/31	▲.20	.18	YES
2343	Sirius XM Holdings	(NDQ) SIRI	6.02	3 4 2	1.00	20- 30 (230-400%)	22.3	0.8	.27	.05	32	12/31	.06	d.01	3/31	.012	.01	YES
1544	SITE Centers	SITC	13.19	- 4 -	.90	13- 20 (N- 50%)	66.0	6.1	.20	.80	14	9/30	d.09	d.04	3/31	.20	.38	YES
2187	SiteOne Landscape	SITE	52.42	3 3 3	1.05	75- 110 (45-110%)	25.0	NIL	2.10	NIL	90	9/30	.70	.41	12/31	NIL	NIL	YES
2321	Six Flags Entertainment	SIX	63.10	3 3 4	.95	95-145 (50-130%)	21.0	5.2	3.00	3.30	55	9/30	2.16	2.11	12/31	▲.82	.70	YES
2160	Skechers U.S.A.	SKX	27.58	▲ 4 3 4	1.35	45- 70 (65-155%)	14.4	NIL	1.91	NIL	58	9/30	.58	.59	12/31	NIL	NIL	YES
312	SkyWest	(NDQ) SKYW	52.58	▲ 3 3 3	1.40	70- 105 (35-100%)	9.4	0.9	5.57	.48	75	12/31	◆1.28	.81	6/30	▲.12	.10	YES
★	1375 Skyworks Solutions	(NDQ) SWKS	75.96	▲ 4 3 3	1.15	130- 195 (70-155%)	10.3	2.0	7.38	1.52	59	12/31	◆1.83	2.00	3/31	◆.38	.32	YES
2188	Sleep Number Corp.	(NDQ) SNBR	36.80	3 3 1	1.15	50- 80 (35-115%)	15.9	NIL	2.32	NIL	90	9/30	.52	.62	12/31	NIL	NIL	YES
1956	Smart & Final Stores	SFS	6.45	4 3 3	.95	12- 19 (85-195%)	17.0	NIL	.38	NIL	19	9/30	.14	.07	12/31	NIL	NIL	YES
1729	Smith (A.O.)	AOS	49.57	3 3 4	1.20	70- 100 (40-100%)	17.9	1.8	2.77	.88	53	12/31	.74	.60	12/31	▲.22	.14	YES
1939	Smucker (J.M.)	SJM	105.37	4 1 5	.70	125-155 (20- 45%)	15.2	3.3	6.95	3.46	57	10/31	1.66	1.71	3/31	.85	.78	YES
★	2647 Snap Inc.	SNAP	7.04	- 4 -	NMF	10- 16 (40-125%)	NMF	NIL	d.76	NIL	64	12/31	◆d.14	d.28	12/31	NIL	NIL	YES
1730	Snap-on Inc.	SNA	165.96	3 2 4	1.15	180-240 (10- 45%)	13.4	2.3	12.40	3.80	53	9/30	2.85	2.29	12/31	▲.95	.82	YES
1037	SodaStream Int'l	SODA				SEE FINAL SUPPLEMENT												
2648	Sohu.com Ltd. ADS	(NDQ) SOHU	22.36	5 3 3	1.10	30- 40 (35- 80%)	NMF	NIL	d2.27	NIL	64	12/31	◆d1.50	d1.93	12/31	NIL	NIL	YES
2131	Sonic Automotive	SAH	15.84	4 3 3	1.25	25- 40 (60-155%)	7.8	1.5	2.04	.24	50	9/30	.43	.40	3/31	.06	.05	YES
1239	372 Sonic Corp.	SONC				SEE FINAL SUPPLEMENT												
1184	Sonoco Products	SON	58.26	1 2 2	1.00	50- 70 (N- 20%)	16.9	2.8	3.44	1.64	25	9/30	.86	.76	12/31	.41	.39	YES
★	1989 Sony Corp. ADR(g)	SNE	45.86	3 3 1	1.15	60- 85 (30- 85%)	12.2	0.7	3.75	.30	85	12/31	◆2.98	2.02	12/31	.132	.111	YES
2189	Sotheby's	BID	40.57	4 3 4	1.20	65- 95 (60-135%)	15.4	NIL	2.63	NIL	90	9/30	d.41					

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NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?						
		Recent Price			Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	LATEST RESULTS										
		Timeliness	Safety	Beta							Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago				
1238	Stantec Inc. (TSE)	STN.TO	31.90b	3	3	3	.75	35- 55	(10- 70%)	17.9	1.7	1.78	.55	76	9/30	.44(b)	.54(b)	3/31	.138(b)	.125(b)	YES
373	Starbucks Corp. (NDQ)	SBUX	69.34	1	1	2	.95	105- 130	(50- 85%)	23.9	2.2	2.90	1.52	26	12/31	.75	.65	3/31	.36	.30	YES
2370	Stars Group (The) (NDQ)	TSG	17.09	3	3	3	1.50	25- 40	(45-135%)	8.2	NIL	2.09	NIL	82	9/30	.45	.37	12/31	NIL	NIL	YES
2528	State Street Corp. (NDQ)	STT	70.91	4	3	3	1.25	100- 150	(40-110%)	11.9	2.7	5.94	1.88	27	12/31	1.04	1.61	3/31	▲.47	.42	YES
752	Steel Dynamics (NDQ)	STLD	36.85	3	3	5	1.40	70- 100	(90-170%)	6.6	2.0	5.57	.75	60	12/31	1.31	.51	3/31	.188	.155	YES
1160	Steelcase, Inc. 'A' (NDQ)	SCS	16.83	2	3	2	1.10	25- 35	(50-110%)	13.9	3.2	1.21	.54	79	11/30	1.31	.22	3/31	.135	.128	YES
589	Stepan Company (NDQ)	SCL	87.02	2	3	4	1.15	90- 130	(5- 50%)	18.2	1.2	4.77	1.03	21	9/30	.95	.94	12/31	▲.25	.225	YES
414	Stericycle Inc. (NDQ)	SRCL	45.00	5	3	5	.95	85- 130	(90-190%)	10.0	NIL	4.49	NIL	9	9/30	1.03	1.10	12/31	NIL	NIL	YES
188	STERIS plc (NDQ)	STE	118.11	1	2	3	1.05	120- 165	(N- 40%)	23.5	1.2	5.02	1.36	33	9/30	1.10	.94	12/31	.34	.31	YES
1814	Stifel Financial Corp. (NDQ)	SF	51.57	3	3	5	1.35	85- 130	(65-150%)	9.4	1.1	5.50	.55	81	12/31	▲1.57	1.10	12/31	.12	.10	YES
2455	STMicroelectronics (NDQ)	STM	15.74	3	3	3	1.20	25- 40	(60-155%)	11.3	1.5	1.39	.24	59	12/31	.46	.34	3/31	◆.06	.06	YES
1843	StoneMor Partners L.P.(NDQ)	STON	3.06	-	5	-	.75	6- 12	(95-290%)	NMF	NIL	d.68	NIL	67	3/31	d.22	d.22	12/31	NIL	NIL	YES
998	Stoneridge, Inc. (NDQ)	SRI	26.89	3	3	2	1.15	40- 65	(50-140%)	12.7	NIL	2.11	NIL	62	9/30	.46	.28	12/31	NIL	NIL	YES
1342	Strataysys Ltd. (NDQ)	SSYS	26.58	3	4	5	1.45	30- 45	(15- 70%)	NMF	NIL	d.10	NIL	66	9/30	d.01	d.19	12/31	NIL	NIL	YES
2669	Stryker Corp. (NDQ)	SYK	179.35	3	1	2	.90	205- 255	(15- 40%)	22.8	1.2	7.88	2.08	33	12/31	2.18	1.53	6/30	◆.52	.47	YES
2323	Sturm, Ruger & Co. (NDQ)	RGR	57.10	3	3	3	.80	65- 95	(15- 65%)	16.5	2.6	3.46	1.46	55	9/30	.52	.52	12/31	▼.21	.21	YES
637	Suburban Propane (NDQ)	SPH	22.65	3	4	5	.95	35- 50	(55-120%)	15.1	10.6	1.50	2.40	3	9/30	d.83	d.83	3/31	.60	.60	YES
1118	Summit Materials (NDQ)	SUM	16.10	5	3	4	1.60	30- 45	(85-180%)	12.6	NIL	1.28	NIL	88	12/31	◆d.17	.38	12/31	NIL	NIL	YES
2578	Sun Life Fin'l Svcs. (TSE)	SLF.TO	47.85b	3	2	3	.90	60- 80	(25- 65%)	10.9	4.2	4.40	2.00	56	9/30	.94(b)	1.33(b)	12/31	▲.50(b)	.455(b)	YES
521	Suncor Energy (TSE)	SU.TO	43.50b	▼3	3	5	1.10	65- 95	(50-120%)	13.6	3.9	3.20	1.68	4	12/31	◆d.18(b)	.84(b)	3/31	▲.42(b)	.36(b)	YES
1223	SunPower Corp. (NDQ)	SPWR	5.86	5	5	3	1.70	16- 30	(175-410%)	NMF	NIL	d.21	NIL	61	9/30	d.64	d.39	12/31	NIL	NIL	YES
2529	SunTrust Banks (NDQ)	STI	59.14	-	3	-	1.20	85- 130	(5- 75%)	10.2	3.6	5.82	2.15	27	12/31	1.41	1.14	12/31	.50	.40	YES
2438	Superior Energy Svcs. (NDQ)	SPN	4.36	3	5	3	2.05	15- 25	(245-475%)	NMF	NIL	d.91	NIL	89	9/30	d.14	d.37	12/31	NIL	NIL	YES
1845	Superior Inds. Int'l (NDQ)	SUP	5.10	-	4	-	1.25	20- 35	(290-585%)	39.2	7.1	.13	.36	62	9/30	d.40	d.02	3/31	.09	.09	YES
190	SurModics, Inc. (NDQ)	SRDX	52.79	3	3	2	.80	45- 65	(N- 25%)	NMF	NIL	.25	NIL	33	12/31	◆.09	d.12	12/31	NIL	NIL	YES
454	Switch, Inc. (NDQ)	SWCH	8.40	-	4	-	NMF	8- 14	(N- 65%)	40.0	0.7	.21	.06	24	9/30	NIL	.46	12/31	.015	.014	YES
2605	Symantec Corp. (NDQ)	SYMC	22.80	4	3	3	1.00	25- 40	(10- 75%)	13.7	1.3	1.67	.30	8	12/31	◆.44	.49	3/31	◆.075	.075	YES
961	Synaptics (NDQ)	SYNA	41.31	3	3	3	1.25	50- 80	(20- 95%)	14.6	NIL	2.82	NIL	24	9/30	.78	.54	12/31	NIL	NIL	YES
2579	Synchrony Financial (NDQ)	SYF	29.99	3	3	4	1.10	50- 75	(65-150%)	6.8	2.8	4.44	.84	56	12/31	1.09	.70	3/31	.21	.15	YES
2235	SYNNEX Corp. (NDQ)	SNX	98.54	3	3	4	1.15	145- 215	(45-120%)	8.5	1.5	11.60	1.50	36	11/30	3.65	2.79	3/31	▲.375	.35	YES
2606	Synopsys, Inc. (NDQ)	SNPS	98.71	2	1	3	1.05	100- 120	(N- 20%)	23.2	NIL	4.25	NIL	8	10/31	.78	.62	12/31	NIL	NIL	YES
2530	Synovus Financial (NDQ)	SNV	36.61	3	3	4	1.10	70- 100	(90-175%)	9.2	3.3	3.97	1.20	27	12/31	.87	.62	3/31	.25	.15	YES
1959	Sysco Corp. (NDQ)	SY	65.35	2	1	2	.70	80- 100	(20- 55%)	19.2	2.4	3.41	1.56	19	12/31	◆.75	.66	3/31	▲.39	.36	YES
930	T-Mobile US (NDQ)	TMUS	66.85	-	3	-	.95	95- 140	(40-110%)	16.2	NIL	4.12	NIL	16	9/30	.93	.62	12/31	NIL	NIL	YES
2665	TCF Financial (NDQ)	TCF	22.55	-	3	-	1.15	25- 40	(10- 75%)	11.8	2.7	1.91	.60	28	12/31	.51	.28	3/31	.15	.15	YES
1806	TD Ameritrade Holding (NDQ)	AMTD	56.05	3	3	4	1.15	75- 110	(35- 95%)	14.9	2.1	3.77	1.20	15	12/31	1.07	.52	3/31	.30	.21	YES
1343	TE Connectivity (NDQ)	TEL	81.75	3	2	3	1.15	120- 160	(45- 95%)	14.4	2.2	5.69	1.76	66	12/31	1.29	1.40	12/31	.44	.40	YES
2211	TJX Companies (NDQ)	TJX	49.22	1	1	3	.90	65- 85	(30- 75%)	19.2	1.6	2.56	.80	84	10/31	.61	.50	3/31	.195	.157	YES
1224	TPI Composites (NDQ)	TPIC	30.93	4	4	3	1.15	35- 55	(15- 80%)	43.0	NIL	.72	NIL	61	9/30	.26	.58	12/31	NIL	NIL	YES
1133	TPi Pointe Group (NDQ)	TPH	13.32	4	3	3	1.30	30- 45	(125-240%)	6.8	NIL	1.97	NIL	77	9/30	.43	.48	12/31	NIL	NIL	YES
407	TTEC Holdings (NDQ)	TTEC	33.66	4	3	3	1.10	35- 55	(5- 65%)	17.8	1.7	1.89	.56	36	9/30	.22	.38	12/31	.28	.25	YES
1377	TTM Technologies (NDQ)	TTMI	11.68	▼4	3	5	1.30	35- 55	(200-370%)	6.1	NIL	1.91	NIL	59	9/30	.50	.19	12/31	NIL	NIL	YES
452	Tahoe Resources (NDQ)	TAHO	3.84	-	5	-	1.15	14- 25	(265-550%)	76.8	NIL	.05	NIL	83	9/30	d.06	d.03	12/31	NIL	NIL	YES
1242	Tailored Brands (NDQ)	TLRD	12.97	3	4	3	1.75	35- 60	(170-365%)	6.1	6.2	2.12	.80	84	10/31	.74	.75	3/31	◆.18	.18	YES
2310	Taiwan Fund (NDQ)	TWN	16.45	-	4	-	.95	25- 40	(50-145%)	NMF	NIL	NMF	NIL	-	8/31	23.05(q)	24.11(q)	12/31	NIL	NIL	YES
1378	Taiwan Semic. ADR (NDQ)	TSM	38.25	4	2	3	1.00	55- 75	(45- 95%)	15.3	3.7	2.50	1.40	59	9/30	.56	.58	12/31	NIL	NIL	YES
2013	Take-Two Interactive (NDQ)	TTWO	107.29	3	3	2	1.05	85- 125	(N- 15%)	50.8	NIL	2.11	NIL	94	12/31	◆.62	.21	12/31	NIL	NIL	YES
2190	Tapestry Inc. (NDQ)	TPR	38.74	3	3	4	1.00	60- 85	(55-120%)	13.7	3.5	2.82	1.35	90	9/30	.48	.42	12/31	.338	.338	YES
516	Targa Resources (NDQ)	TRGP	43.92	4	3	4	1.95	90- 130	(105-195%)	70.8	8.3	.62	3.64	17	9/30	d.24	d.16	3/31	.91	.91	YES
643	Target Corp. (NDQ)	TGT	72.77	3	3	3	.95	100- 140	(35- 90%)	13.1	3.5	5.57	2.56	51	10/31	1.11	.91	3/31	.64	.62	YES
109	Tata Motors ADR (NDQ)	TTM	12.32	5	3	2	1.20	25- 35	(105-185%)	10.4	NIL	1.18	NIL	93	9/30	d.22	.42	12/31	NIL	NIL	YES
1134	Taylor Morrison Home (NDQ)	TMHC	19.28	3	3	4	1.40	35- 55	(80-185%)	6.8	NIL	2.84	NIL	77	9/30	.83	.45	12/31	NIL	NIL	YES
1408	Tech Data (NDQ)	TECD	98.02	▲2	3	4	1.15	125- 190	(30- 95%)	9.0	NIL	10.93	NIL	70	10/31	3.02	2.00	12/31	NIL	NIL	YES
1593	Teck Resources 'B' (TSE)	TECKB.TO	31.39b	4	3	3	1.50	55- 85	(75-170%)	6.0	0.6	5.19	.20	52	9/30	.84(b)	1.04(b)	12/31	.15(b)	.45(b)	YES
338	Teekay Corp. (NDQ)	TK	3.54	5	5	2	2.10	8- 14	(125-295%)	50.6	6.2	.07	.22	71	9/30	d.11	d.41	3/31	.055	.055	YES
2344	TEGNA Inc. (NDQ)	TGNA	11.53	-	3	-	NMF	25- 40	(115-245%)	7.0	2.4	1.64	.28	32	9/						

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NAME OF STOCK	Ticker Symbol	RANKS				3-5 year Price appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						Do Options Trade?					
		Recent Price		Technical							Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago						
		Timeliness	Safety	Beta	Target																	
1344	3D Systems	DDD	12.72	3	4	4	1.40	12-	20	(N- 55%)	NMF	NIL	d.37	NIL	66	9/30	d.10	d.34	12/31	NIL	NIL	YES
2668	3M Company	MMM	201.12	4	1	3	.95	270-	330	(35- 65%)	19.0	2.9	10.57	5.76	40	12/31	2.31	2.10	3/31	▲1.44	1.36	YES
851	Tiffany & Co.	TIF	89.63	4	2	3	1.15	130-	180	(45-100%)	17.9	2.6	5.02	2.35	90	10/31	.77	.80	3/31	.55	.50	YES
1143	Tile Shop Hldgs.	(NDQ) TTS	7.15	3	5	5	1.00	11-	20	(55-180%)	31.1	2.8	.23	.20	10	9/30	.05	.05	12/31	.05	.05	YES
851	Tilly's, Inc.	TLYS	13.00	▼5	3	3	1.00	19-	30	(45-130%)	14.9	NIL	.87	NIL	84	10/31	.20	.30	12/31	NIL	NIL	YES
2235	Tilray, Inc.	(NDQ) TLRY	83.27	-	4	-	NMF	120-	205	(45-145%)	NMF	NIL	d.32	NIL	69	9/30	d.20	NA	12/31	NIL	NIL	YES
738	Timken Co.	TKR	43.42	3	3	4	1.40	55-	85	(25- 95%)	9.3	2.6	4.67	1.12	73	9/30	1.06	.71	12/31	.28	.27	YES
2031	Titan Int'l	TWI	5.57	3	4	3	1.75	16-	25	(185-110%)	12.1	0.4	.46	.02	62	9/30	0.04	d.09	3/31	.005	.005	YES
1240	Tivity Health	(NDQ) TVTY	22.04	3	3	2	.85	50-	75	(125-240%)	9.5	NIL	2.33	NIL	13	9/30	.59	.46	12/31	NIL	NIL	YES
2014	TiVo Corp.	(NDQ) TIVO	10.90	▲4	4	3	1.45	12-	20	(10- 85%)	NMF	6.6	d.39	.72	94	9/30	d.19	d.14	12/31	.18	.18	YES
1041	Toll Brothers	TOL	37.31	3	3	3	1.15	45-	65	(20- 75%)	7.7	1.2	4.85	.44	77	10/31	2.08	1.17	3/31	.11	.08	YES
1940	Tootsie Roll	TR	34.95	3	1	2	.70	40-	45	(15- 30%)	33.9	1.0	1.03	.36	57	9/30	.41	.41	12/31	.09	.087	YES
1119	TopBuild Corp.	BLD	54.86	3	3	4	1.25	75-	115	(35-110%)	11.5	NIL	4.76	NIL	88	9/30	1.19	.88	12/31	NIL	NIL	YES
1563	Torchmark Corp.	TMK	83.48	2	1	4	1.00	100-	120	(20- 45%)	13.1	0.8	6.37	.64	43	12/31	▲1.45	1.30	3/31	.16	.15	YES
1733	Toro Co.	TTC	60.01	2	2	3	.95	60-	85	(N- 40%)	20.7	1.5	2.90	.90	53	10/31	.36	.31	3/31	▲.225	.20	YES
2531	Toronto-Dominion	(TSE) TD.TO	74.54b	2	1	5	.75	90-	110	(20- 50%)	11.5	3.9	6.46	2.88	27	10/31	1.58(b)	1.42(b)	3/31	.67(b)	.60(b)	YES
522	Total ADR	TOT	55.89	1	1	3	1.25	80-	100	(45- 80%)	10.1	5.3	5.56	2.95	4	9/30	1.47	1.06	12/31	.738	.733	YES
2580	Total System Svcs.	TSS	92.42	3	3	3	1.00	65-	95	(N- 5%)	29.4	0.6	3.14	.52	56	12/31	.74	.57	3/31	.13	.13	YES
1002	Tower International	TOWR	29.47	3	3	4	1.60	35-	55	(20- 85%)	7.1	1.8	4.14	.52	62	9/30	1.03	.68	3/31	.13	.12	YES
111	Toyota Motor ADR(g)	TM	123.47	3	2	3	1.00	165-	225	(35- 80%)	10.7	3.4	11.52	4.25	93	12/31	▲1.13	4.10	12/31	1.758	1.797	YES
1144	Tractor Supply	(NDQ) TSCO	89.59	2	3	2	1.10	105-	150	(15- 65%)	20.0	1.5	4.49	1.36	10	12/31	▲1.11	.91	12/31	.31	.27	YES
2398	Trade Desk (The)	(NDQ) TTD	155.16	3	3	3	1.75	100-	150	(N- N%)	89.7	NIL	1.73	NIL	78	9/30	.44	.23	12/31	NIL	NIL	YES
1225	TransAlta Corp.	(TSE) TA.TO	7.32b	3	4	5	1.00	9-	16	(25-120%)	91.5	2.2	.08	.16	61	9/30	d.30(b)	d.09(b)	6/30	.04(b)	.04(b)	YES
615	TransCanada Corp.	TRP	42.73	3	3	5	1.10	100-	150	(135-250%)	18.0	5.1	2.37	2.18	31	9/30	.80	.56	3/31	.545	.497	YES
725	TransDigm Group	TDG	418.07	▼3	3	3	1.00	290-	435	(N- 5%)	25.0	NIL	16.70	NIL	34	12/31	▲3.05	4.60	12/31	NIL	NIL	YES
2440	Transocean Ltd.	RIG	8.84	3	5	3	1.85	14-	25	(60-185%)	NMF	NIL	d.74	NIL	89	9/30	.06	d.07	12/31	NIL	NIL	YES
448	TransUnion	TRU	62.54	3	3	2	1.00	80-	120	(30- 90%)	23.7	0.5	2.64	.30	38	9/30	.65	.49	12/31	.075	NIL	YES
775	Travelers Cos.	TRV	126.18	3	1	4	.90	190-	230	(50- 80%)	12.1	2.4	10.44	3.08	5	12/31	2.13	2.28	3/31	.77	.72	YES
590	Tredegar Corp.	TG	16.68	5	3	3	1.35	30-	45	(80-170%)	13.5	3.0	1.24	.50	21	9/30	.12	.25	3/31	.11	.11	YES
1941	TreeHouse Foods	THS	58.69	▲3	3	3	.80	55-	80	(N- 35%)	24.7	NIL	2.38	NIL	57	9/30	.62	.67	12/31	NIL	NIL	YES
1120	Trex Co.	TREX	71.68	3	3	3	1.35	65-	95	(N- 35%)	28.2	NIL	2.54	NIL	88	9/30	.50	.34	12/31	NIL	NIL	YES
1209	Tri-Continental	TY	25.94	-	2	-	.95	35-	45	(35- 75%)	NMF	3.7	NMF	.95	-	6/30	29.93(q)	27.46(q)	12/31	.252	.309	YES
2345	Tribune Media Co.	TRCO	46.14	-	3	-	1.05	55-	80	(20- 75%)	20.3	2.2	2.27	1.00	32	9/30	.63	.33	12/31	.25	.25	YES
2388	Tribune Publishing Co.	(NDQ) TPCO	10.98	5	4	3	1.30	15-	25	(35-130%)	11.8	NIL	.93	NIL	86	9/30	d.11	.06	12/31	NIL	NIL	YES
1779	TriMas Corp.	(NDQ) TRS	29.60	3	3	2	1.20	30-	45	(N- 50%)	16.2	NIL	1.83	NIL	40	9/30	.48	.39	12/31	NIL	NIL	YES
1313	Trimble Inc.	(NDQ) TRMB	38.34	3	3	3	1.25	50-	70	(30- 85%)	34.2	NIL	1.12	NIL	37	9/30	.29	.22	12/31	NIL	NIL	YES
1651	TriNet Group	TNET	46.12	3	3	3	1.05	65-	95	(40-105%)	16.0	NIL	2.89	NIL	74	9/30	.71	.60	12/31	NIL	NIL	YES
349	Trinity Inds.	TRN	23.92	-	3	-	NMF	30-	45	(25- 90%)	19.9	2.2	1.20	.52	12	9/30	.39	.43	3/31	.13	.13	YES
2450	Trinseo S.A.	TSE	49.80	3	3	3	1.55	100-	150	(100-200%)	7.0	3.2	7.15	1.60	41	9/30	1.72	.74	3/31	.40	.36	YES
2649	TripAdvisor, Inc.	(NDQ) TRIP	59.95	2	3	1	1.20	55-	80	(N- 35%)	58.8	NIL	1.02	NIL	64	9/30	.49	.18	12/31	NIL	NIL	YES
2455	726 Triumph Group	TGI	19.20	5	4	5	1.35	30-	45	(55-135%)	9.6	0.8	2.01	.16	34	9/30	.40	.52	12/31	.04	.04	YES
1652	TrueBlue, Inc.	TBI	24.52	3	3	3	1.35	30-	40	(20- 65%)	14.2	NIL	1.73	NIL	74	9/30	.61	.51	12/31	NIL	NIL	YES
2670	1197 TruePoint Brands	TUP	27.88	4	3	3	1.25	75-	115	(170-310%)	6.3	3.9	4.45	1.08	35	12/31	.35	.98	6/30	▼.27	.68	YES
1995	Turning Point Brands	TPB	35.83	3	4	3	1.15	40-	60	(10- 65%)	18.1	0.5	1.98	.18	42	9/30	.47	.38	3/31	▲.045	NIL	YES
2346	Twenty-First Century Fox(NDQ)	FOXA	49.28	-	3	-	.95	50-	70	(N- 40%)	23.4	0.7	2.11	.36	32	12/31	▲.37	.99	6/30	▲.18	.18	YES
1834	Twilio Inc.	TWLO	113.89	4	4	2	1.60	55-	90	(N- N%)	NMF	NIL	d.36	NIL	49	9/30	d.28	d.26	12/31	NIL	NIL	YES
★	2650 Twitter Inc.	TWTR	34.37	3	4	2	1.15	35-	55	(N- 60%)	51.3	NIL	.67	NIL	64	9/30	.14	d.03	12/31	NIL	NIL	YES
2629	Tyler Technologies	TYL	205.68	2	3	3	.90	230-	350	(10- 70%)	39.2	NIL	5.25	NIL	1	9/30	1.23	1.05	12/31	NIL	NIL	YES
1942	Tyson Foods 'A'	TSN	61.69	4	3	5	1.80	85-	125	(40-105%)	10.5	2.4	5.90	1.50	57	9/30	1.58	1.43	3/31	▲.375	.30	YES
1546	UDR, Inc.	UDR	44.09	3	3	3	.75	45-	70	(N- 60%)	NMF	2.9	.42	1.29	14	9/30	.07	.06	3/31	.323	.31	YES
558	UGI Corp.	UGI	56.94	▼2	2	2	.80	50-	70	(N- 25%)	19.6	1.8	2.90	1.04	23	12/31	▲.81	1.01	6/30	▲.26	.25	YES
416	US Ecology	(NDQ) ECOL	63.05	2	3	1	.95	60-	90	(N- 45%)	24.9	1.1	2.53	.72	9	9/30	.70	.37	3/31	.18	.18	YES
1960	US Foods Hldg.	USFD	34.56	4	3	3	.95	50-	75	(45-115%)	15.8	NIL	2.19	NIL	19	9/30	.55	.39	12/31	NIL	NIL	YES
★	1943 USANA Health Sciences	USNA	117.19	2	3	1	.90	70-	110	(N- N%)	20.9	NIL	5.61	NIL	57	12/31	▲1.32	1.11	12/31	NIL	NIL	YES
1121	USG Corp.	USG	43.17	-	3	-	1.10	55-	80	(25- 85%)	20.8	NIL	2.08	NIL	88	9/30	.45	.46	12/31	NIL	NIL	YES
605	Ubiquiti Networks	(NDQ) UBNT	108.71	2	3	2	.85	110-	170	(N- 55%)	25.0											

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NAME OF STOCK	Ticker Symbol	RANKS					3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	Est'd Div'd next 12 mos.	Industry Rank					Do Options Trade?		
		Recent Price		Timeliness	Technical							LATEST RESULTS							
		Price	Change		Safety	Beta						Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
2214 Urban Outfitters (NDQ)	URBN	31.52	3 3 1	.95	55- 80	(75-155%)	10.8	NIL	2.91	NIL	84	10/31	.70	.41	12/31	NIL	NIL	YES	
2115 V.F. Corp.	VFC	85.74	- 2 -	1.10	80- 110	(N- 30%)	21.5	2.4	3.99	2.04	80	12/31	1.31	NA	3/31	.51	.46	YES	
2371 Vail Resorts	MTN	200.67	4 3 2	.85	230- 345	(15- 70%)	27.3	2.9	7.36	5.88	82	10/31	d2.66	d.71	3/31	1.47	1.053	YES	
2670 1595 Vale S.A. ADR	VALE	12.11	4 4 1	1.55	15- 25	(25-105%)	10.2	NIL	1.19	NIL	52	9/30	.27	.45	12/31	NIL	NIL	YES	
523 Valero Energy	VLO	85.96	2 3 4	1.20	95- 145	(10- 70%)	12.4	4.2	6.94	3.60	4	12/31	d2.24	1.16	3/31	▲.90	.80	YES	
1781 Valmont Inds.	VMI	130.51	4 2 4	1.05	195- 265	(50-105%)	16.3	1.1	8.02	1.50	40	9/30	.20	1.55	3/31	▲.375	.375	YES	
1003 Valvoline Inc.	VVV	22.96	▲ 3 5	80	25- 40	(10- 75%)	16.4	2.0	1.40	.45	62	9/30	.34	.33	3/31	◆.106	.075	YES	
192 Varian Medical Sys.	VAR	132.93	2 1 3	.95	130- 155	(N- 15%)	28.3	NIL	4.70	NIL	33	12/31	1.12	1.03	12/31	NIL	NIL	YES	
915 Vectren Corp.	VVC				SEE FINAL SUPPLEMENT														
133 Veeco Instruments (NDQ)	VECO	10.45	5 4 5	1.35	20- 35	(90-235%)	NMF	NIL	d1.25	NIL	54	9/30	d.19	d.47	12/31	NIL	NIL	YES	
829 Veeva Systems	VEEV	115.90	▲ 2 3 3	1.30	100- 150	(N- 30%)	65.5	NIL	1.77	NIL	30	10/31	.45	.25	12/31	NIL	NIL	YES	
1547 Ventas, Inc.	VTR	64.31	3 3 3	.65	65- 95	(N- 50%)	46.9	5.0	1.37	3.24	14	9/30	.29	.44	3/31	▲.793	.79	YES	
2215 Vera Bradley Inc.	VRA	9.03	4 3 3	1.15	13- 19	(45-110%)	14.3	NIL	.63	NIL	84	10/31	.12	.01	12/31	NIL	NIL	YES	
2651 VeriSign Inc.	VRNS	173.78	1 3 3	.95	135- 195	(N- 10%)	35.9	NIL	4.84	NIL	64	9/30	1.13	.93	12/31	NIL	NIL	YES	
449 Verisk Analytics (NDQ)	VRSK	119.93	▼ 2 3	.90	120- 165	(N- 40%)	31.9	NIL	3.76	NIL	38	9/30	.99	.72	12/31	NIL	NIL	YES	
2671 1934 Verizon Commun.	VZ	54.14	1 1 1	.75	80- 100	(50- 85%)	11.5	4.5	4.69	2.41	16	12/31	1.12	.86	12/31	▲.603	.59	YES	
2670 1394 Versum Materials	VSM	36.83	- 3 -	NMF	60- 85	(65-130%)	15.0	0.9	2.45	.32	96	12/31	◆.55	.54	3/31	▲.08	.05	YES	
848 Vertex Pharm.	VRTX	187.02	2 3 2	1.30	240- 360	(30- 90%)	56.8	NIL	3.29	NIL	72	12/31	◆5.97	.39	12/31	NIL	NIL	YES	
2347 Viacom Inc. 'B'	VIAB	30.33	3 3 3	1.15	70- 105	(130-245%)	7.0	2.6	4.35	.80	32	12/31	◆1.12	1.03	6/30	.20	.20	YES	
1782 Viad Corp.	VVI	54.40	3 3 3	.80	60- 90	(10- 65%)	19.8	0.7	2.75	.40	40	9/30	1.72	1.33	3/31	.10	.10	YES	
606 ViaSat, Inc. (NDQ)	VSAT	64.29	4 3 3	1.10	60- 90	(N- 40%)	NMF	NIL	d.80	NIL	63	9/30	d.43	d.24	12/31	NIL	NIL	YES	
1345 Viavi Solutions	VIAV	10.92	3 3 2	.95	15- 20	(35- 85%)	17.3	NIL	.63	NIL	66	12/31	◆.22	.09	12/31	NIL	NIL	YES	
1548 VICI Properties	VICI	21.52	- 3 -	NMF	45- 65	(110-200%)	13.4	5.3	1.61	1.15	14	9/30	.35	NA	3/31	.288	NIL	YES	
1962 Village Super Market (NDQ)	VLGEA	27.83	2 3 3	.65	35- 55	(25-100%)	13.4	3.6	2.07	1.00	19	10/31	.43	.21	3/31	.25	.25	YES	
2581 Visa Inc.	V	142.53	2 1 2	1.00	155- 185	(10- 30%)	26.9	0.8	5.30	1.08	56	12/31	◆1.30	1.08	12/31	▲.25	.195	YES	
1346 Vishay Intertechnology	VSH	21.60	3 3 3	1.35	35- 50	(60-130%)	8.6	1.6	2.51	.34	66	12/31	◆.58	.37	12/31	.085	.068	YES	
1004 Visteon Corp.	VC	77.69	5 3 4	1.35	130- 195	(65-150%)	14.5	NIL	5.36	NIL	62	9/30	.68	1.35	12/31	NIL	NIL	YES	
1226 Vistra Energy	VST	25.20	- 3 -	NMF	35- 50	(40-100%)	19.4	NIL	1.30	NIL	61	9/30	.61	.64	12/31	NIL	NIL	YES	
2608 VMware, Inc.	VMW	156.20	- 3 -	.95	175- 260	(10- 65%)	23.7	NIL	6.58	NIL	8	10/31	1.56	1.34	12/31	NIL	NIL	YES	
962 Vocera Communic.	VCRA	41.68	▲ 1 4	2 .90	30- 50	(N- 20%)	NMF	NIL	d.28	NIL	24	9/30	d.01	d.10	12/31	NIL	NIL	YES	
457 935 Vodafone Group ADR(g)(NDQ)	VOD	18.25	4 3 2	1.00	35- 55	(90-200%)	19.4	10.2	.94	1.86	16	9/30	▲.41(p)	.75(p)	12/31	NIL	NIL	YES	
936 Vonage Holdings	VG	9.59	3 4 3	.90	10- 17	(5- 75%)	33.1	NIL	.29	NIL	16	9/30	.09	.07	12/31	NIL	NIL	YES	
1549 Vornado Realty Trust	VNO	70.50	2 3 4	.90	80- 115	(15- 65%)	50.4	3.7	1.40	2.64	14	9/30	1.00	d.08	3/31	▲.66	.63	YES	
2582 Voya Financial	VOYA	46.78	3 3 5	1.35	65- 100	(40-115%)	12.2	1.1	3.85	.04	56	12/31	◆.76	.62	3/31	◆.01	.01	YES	
1123 Vulcan Materials	VMC	105.29	3 3 3	1.20	135- 205	(30- 95%)	22.5	1.1	4.68	1.12	88	9/30	1.34	.82	12/31	.28	.25	YES	
1005 WABCO Hldgs.	WBC	116.21	3 3 3	1.25	160- 240	(40-105%)	14.6	NIL	7.97	NIL	62	9/30	1.41	1.30	12/31	NIL	NIL	YES	
1198 WD-40 Co. (NDQ)	WDFC	182.35	1 2 1	.75	95- 130	(N- N%)	40.2	1.3	4.54	2.44	35	11/30	.95	.90	3/31	▲.61	.54	YES	
916 WEC Energy Group	WEC	73.03	3 1 2	.55	65- 80	(N- 10%)	21.5	3.2	3.40	2.36	7	9/30	.74	.68	3/31	▲.59	.553	YES	
1550 W.P. Carey Inc.	WPC	74.97	3 2 3	.75	140- 190	(85-155%)	29.5	5.5	2.54	4.12	14	9/30	.71	.74	3/31	▲1.03	1.01	YES	
2399 WPP PLC ADR	WPP	57.11	3 2 4	1.10	140- 190	(145-235%)	9.3	7.0	6.16	3.97	78	6/30	2.94(p)	3.00(p)	12/31	1.50	1.453	YES	
547 WPX Energy	WPX	12.92	3 4 3	2.15	18- 30	(40-130%)	92.3	NIL	.14	NIL	17	9/30	d.01	d.39	12/31	NIL	NIL	YES	
166 Wabash National	WNC	14.49	5 3 4	1.45	30- 45	(105-210%)	9.5	2.2	1.53	.32	91	12/31	.38	.36	3/31	▲.08	.075	YES	
1735 Wabtec Corp.	WAB	72.68	- 3 -	1.20	95- 145	(30-100%)	16.8	0.7	4.32	.48	53	9/30	.95	.88	3/31	.12	.12	YES	
1423 910 Walgreens Boots (NDQ)	WBA	71.31	2 2 1	.95	100- 135	(40- 90%)	11.0	2.5	6.50	1.76	65	11/30	1.46	1.28	3/31	.44	.40	YES	
453 2170 Walmart Inc.	WMT	95.60	1 1 3	.75	120- 150	(25- 55%)	20.4	2.2	4.68	2.12	51	10/31	1.08	1.00	3/31	.52	.51	YES	
1509 Washington Federal (NDQ)	WAFD	29.80	3 3 5	1.00	35- 55	(15- 85%)	11.8	2.4	2.53	.72	45	12/31	.65	.60	12/31	.18	.15	YES	
1511 Washington R.E.I.T.	WRE	25.74	2 2 4	.85	30- 40	(15- 55%)	44.4	4.7	.58	12.0	14	9/30	.07	.04	3/31	.30	.30	YES	
417 Waste Connections	WCN	84.50	▲ 1 2	3 .85	75- 100	(N- 20%)	34.6	0.8	2.44	.64	9	9/30	.57	.47	12/31	▲.16	.14	YES	
418 Waste Management	WM	97.21	1 1 3	.75	95- 115	(N- 20%)	22.2	1.9	4.38	1.86	9	9/30	1.15	.90	12/31	.465	.425	YES	
2457 134 Waters Corp.	WAT	232.65	2 2 3	1.00	240- 325	(5- 40%)	24.4	NIL	9.52	NIL	54	12/31	2.84	2.51	12/31	NIL	NIL	YES	
1145 Watsco, Inc.	WSO	148.51	3 2 3	1.05	190- 250	(30- 70%)	21.5	4.3	6.90	6.40	10	9/30	2.11	1.82	3/31	▲1.60	1.25	YES	
1736 Watts Water Techn.	WTS	75.40	3 3 4	1.20	90- 140	(20- 85%)	18.9	1.2	3.99	.90	53	9/30	.99	.80	12/31	.21	.19	YES	
852 2652 Wayfair Inc.	W	117.00	4 4 3	1.20	100- 160	(N- 35%)	NMF	NIL	d3.77	NIL	64	9/30	d1.63	d.88	12/31	NIL	NIL	YES	
1420 Weatherford Int'l plc	WFT				SEE FINAL SUPPLEMENT														
2532 Webster Fin'l	WBS	55.41	3 3 3	1.15	65- 95	(15- 70%)	13.6	2.4	4.08	1.32	27	12/31	1.05	.65	3/31	.33	.26	YES	
2193 Weight Watchers (NDQ)	WTW	31.68	3 4 2	1.15	70- 115	(120-265%)	9.4	NIL	3.38	NIL	90	9/30	1.00	.65	12/31	NIL	NIL	YES	
1552 Weingarten Realty	WRI	29.14	3 3 4	.90	30- 50	(5- 70%)	28.9	5.6	1.01	1.62	14	9/30	.34	.56	12/31	.395	.385	YES	
1963 Weis Markets	WMK	48.85	2 3 2	.80	45- 65	(N- 35%)	19.5	2.5	2.51	1.24	19	9/30	.53	.17	12/31	▲.31	.30	YES	
1737 Welbilt, Inc.	WBT	14.56	▼ 4 5	1.05	19- 30	(30-105%)	16.9	NIL	.86	NIL	53	9/30	.22	.24	12/31	NIL	NIL	YES	
820 WellCare Health Plans	WCG	279.08	3 3 3	1.10	315- 475	(15- 70%)	22.7	NIL	12.30	NIL	13	12/31	◆1.11	1.34	12/31	NIL	NIL	YES	
2533 Wells Fargo	WFC	49.27	4 2 3	1.10	70- 95	(40- 95%)	9.6	3.7	5.12	1.83	27	12/31	1.09	1.16	3/31	▲.45	.39	YES	
1553 Welltower Inc.	WELL	77.46	3 3 3	.65	70- 110	(N- 40%)	30.5	4.6	2.54	3.56	14	9/30	.17						

PAGE NUMBERS

Bold type refers to Ratings and Reports

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-19	(f) Est'd Div'd next 12 mos.	Industry Rank					Do Options Trade?		
			Timeliness	Safety	Beta							LATEST RESULTS							
												Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
616 Williams Cos.	WMB	27.35	3	3	5	1.90	30- 50 (10- 85%)	24.9	5.0	1.10	1.36	31	9/30	.24	.15	12/31	.34	.30	YES
451 Williams Partners L.P.	WPZ					SEE FINAL SUPPLEMENT													
644 2194 Williams-Sonoma	WSM	55.44	3	2	3	1.00	65- 90 (15- 60%)	13.1	3.1	4.24	1.72	90	10/31	1.00	.84	3/31	.43	.39	YES
2585 Willis Towers Watson plc(NDQ)	WLTW	166.51	2	2	3	1.00	220- 300 (30- 80%)	15.2	1.4	10.92	2.40	56	9/30	.62	d.40	3/31	.60	.53	YES
376 Wingstop Inc.	(NDQ) WING	67.70	2	3	2	1.20	60- 85 (N- 25%)	72.8	0.5	.93	.36	26	9/30	.21	.17	12/31	.09	.07	YES
1424 2325 Winnebago	WGO	28.66	3	3	3	1.25	65- 95 (125-230%)	7.7	1.5	3.70	.44	55	11/30	.70	.57	3/31	▲.11	.10	YES
793 Wintrust Financial (NDQ)	WTFC	72.35	3	3	4	1.15	90- 135 (25- 85%)	11.7	1.4	6.20	1.00	28	12/31	1.35	1.03	3/31	▲.25	.19	YES
2161 Wolverine World Wide	WWW	35.29	3	3	3	1.15	45- 60 (30- 70%)	15.6	0.9	2.26	.32	58	9/30	.62	.43	3/31	.08	.06	YES
135 Woodward, Inc. (NDQ)	WWD	90.02	3	3	3	1.15	90- 135 (N- 50%)	20.0	0.6	4.50	.57	54	12/31	.77	.53	3/31	▲.163	.143	YES
1041 1836 Workday, Inc.	WDAY	189.29	4	3	2	1.35	165- 245 (N- 30%)	NMF	NIL	d1.80	NIL	49	10/31	d.70	d.41	12/31	NIL	NIL	YES
617 World Fuel Services	INT	25.17	3	3	3	1.20	40- 65 (60-160%)	10.9	1.0	2.31	.24	31	9/30	.56	d.57	3/31	.06	.06	YES
2586 Worldpay, Inc.	WP	85.18	3	3	2	1.05	80- 120 (N- 40%)	49.8	NIL	1.71	NIL	56	9/30	.01	.57	12/31	NIL	NIL	YES
2348 World Wrestling Ent.	WWE	81.71	2	4	2	1.20	45- 75 (N- N%)	69.8	0.6	1.17	.48	32	9/30	.37	.28	3/31	◆.12	.12	YES
1424 754 Worthington Inds.	WOR	37.51	▼4	3	3	1.25	65- 95 (75-155%)	10.7	2.5	3.49	.92	60	11/30	.57	.62	3/31	.23	.21	YES
2372 Wyndham Destinations	WYND	44.20	-	3	-	NMF	70- 105 (60-140%)	8.5	3.8	5.21	1.70	82	9/30	1.47	1.57	12/31	.41	.58	YES
2373 Wynn Resorts (NDQ)	WYNN	127.23	4	3	3	1.60	150- 225 (20- 75%)	21.5	2.4	5.92	3.00	82	12/31	◆1.06	1.47	3/31	◆.75	.50	YES
1653 XO Group	XOXO					SEE FINAL SUPPLEMENT													
329 XPO Logistics	XPO	60.37	3	4	3	1.70	135- 225 (125-275%)	15.4	NIL	3.93	NIL	47	9/30	.89	.44	12/31	NIL	NIL	YES
2230 Xcel Energy Inc. (NDQ)	XEL	52.40	▲2	1	2	.50	45- 60 (N- 15%)	20.7	3.1	2.53	1.60	2	12/31	◆.42	.42	3/31	.38	.36	YES
1419 Xerox Corp.	XRX	28.98	-	3	-	NMF	30- 40 (5- 40%)	15.6	3.5	1.86	1.00	97	12/31	.56	.77	3/31	.25	.25	YES
2458 1380 Xilinx Inc. (NDQ)	XLNX	110.98	▲1	3	2	1.10	95- 135 (N- 20%)	30.2	1.3	3.67	1.44	59	12/31	.92	.76	3/31	.36	.35	YES
1381 Xperi Corp. (NDQ)	XPER	21.87	4	3	3	1.05	25- 35 (15- 60%)	9.7	3.7	2.25	.80	59	9/30	.63	.30	12/31	.20	.20	YES
1738 Xylem Inc.	XYL	70.74	3	3	2	1.10	70- 100 (N- 40%)	21.5	1.4	3.29	.96	53	12/31	◆.88	.76	3/31	▲.24	.21	YES
1579 Yamana Gold	AUY	2.81	4	5	3	.95	4- 8 (40-185%)	31.2	0.7	.09	.02	83	9/30	.02	.05	3/31	.005	.005	YES
453 2653 Yelp, Inc.	YELP	37.43	3	4	3	1.35	50- 70 (35- 85%)	63.4	NIL	.59	NIL	64	9/30	.17	.09	12/31	NIL	NIL	YES
1793 York Water Co. (The) (NDQ)	YORW	32.71	3	3	3	.75	30- 45 (N- 40%)	29.7	2.1	1.10	.69	29	9/30	.29	.31	6/30	.173	.167	YES
377 Yum! Brands	YUM	94.44	3	2	2	.75	105- 145 (10- 55%)	25.6	1.8	3.69	1.68	26	9/30	1.04	.68	3/31	▲.42	.36	YES
★★ 378 Yum China Holdings	YUMC	40.52	4	3	3	1.00	50- 75 (25- 85%)	22.9	1.2	1.77	.48	26	12/31	◆.12	d.23	3/31	◆.12	.10	YES
645 963 Zayo Group Holdings	ZAYO	27.04	4	3	5	1.10	30- 40 (10- 50%)	53.0	NIL	.51	NIL	24	9/30	.09	.09	12/31	NIL	NIL	YES
607 Zebra Techn. 'A' (NDQ)	ZBRA	178.87	2	3	2	1.40	180- 265 (N- 50%)	15.7	NIL	11.38	NIL	63	9/30	2.88	1.87	12/31	NIL	NIL	YES
1837 Zendesk Inc.	ZEN	68.60	4	4	3	1.15	40- 65 (N- N%)	NMF	NIL	d.37	NIL	49	12/31	◆d.31	d.26	12/31	NIL	NIL	YES
853 2654 Zillow Group 'C' (NDQ)	Z	34.71	5	3	3	1.15	40- 60 (15- 75%)	NMF	NIL	.02	NIL	64	9/30	NIL	.05	12/31	NIL	NIL	YES
193 Zimmer Biomet Hldgs.	ZBH	118.32	3	2	3	.95	130- 175 (10- 50%)	15.0	0.8	7.88	.96	33	12/31	◆2.18	2.10	3/31	.24	.24	YES
2534 Zions Bancorp. (NDQ)	ZION	48.83	3	3	5	1.25	55- 80 (15- 65%)	11.6	2.5	4.22	1.20	27	12/31	1.08	.77	3/31	◆.30	.20	YES
1637 Zoetis Inc.	ZTS	87.37	2	3	2	1.00	90- 130 (5- 50%)	26.7	0.8	3.27	.66	69	9/30	.83	.65	3/31	▲.164	.126	YES
2216 Zumiez Inc. (NDQ)	ZUMZ	24.06	3	3	3	.95	35- 50 (45-110%)	13.4	NIL	1.80	NIL	84	10/31	.55	.48	12/31	NIL	NIL	YES
2016 Zynga Inc. (NDQ)	ZNGA	4.58	4	4	4	1.10	5- 7 (10- 35%)	NMF	NIL	.04	NIL	94	9/30	.01	.02	12/31	NIL	NIL	YES

(●) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports.
 ◆ New figure this week.
 (b) Canadian Dollars.
 (d) Deficit.

(f) The estimate may reflect a probable increase or decrease.
 If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.
 (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.
 (j) All Index data expressed in hundreds.
 (p) 6 months (q) Asset Value
 N=Negative figure NA=Not available NMF=No meaningful figure

INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 IT Services	26 Restaurant	51 Retail Store	76 Engineering & Const
2 Electric Utility (West)	27 Bank	52 Metals & Mining (Div.)	77 Homebuilding
3 Pipeline MLPs	28 Bank (Midwest)	53 Machinery	78 Advertising
4 Petroleum (Integrated)	29 Water Utility	54▲ Precision Instrument	79 Furn/Home Furnishings
5 Insurance (Prop/Cas.)	30 Healthcare Information	55 Recreation	80 Apparel
6 Electric Utility (East)	31 Oil/Gas Distribution	56 Financial Svcs. (Div.)	81 Investment Banking
7 Electric Util. (Central)	32 Entertainment	57 Food Processing	82 Hotel/Gaming
8 Computer Software	33 Med Supp Invasive	58 Shoe	83 Precious Metals
9 Environmental	34 Aerospace/Defense	59 Semiconductor	84▼ Retail (Softlines)
10 Retail Building Supply	35 Household Products	60 Steel	85 Foreign Electronics
11 Petroleum (Producing)	36 Industrial Services	61 Power	86 Newspaper
12 Railroad	37 Electrical Equipment	62 Auto Parts	87 Toiletries/Cosmetics
13 Medical Services	38 Information Services	63 Wireless Networking	88 Building Materials
14 R.E.I.T.	39 Beverage	64 Internet	89 Oilfield Svcs/Equip.
15 Brokers & Exchanges	40 Diversified Co.	65 Pharmacy Services	90 Retail (Hardlines)
16 Telecom. Services	41 Chemical (Diversified)	66 Electronics	91 Heavy Truck & Equip
17 Natural Gas (Div.)	42 Tobacco	67▼ Funeral Services	92 Publishing
18 Chemical (Basic)	43▲ Insurance (Life)	68▼ Paper/Forest Products	93 Automotive
19 Retail/Wholesale Food	44 Reinsurance	69 Drug	94 Entertainment Tech
20 Med Supp Non-Invasive	45 Thrift	70 Computers/Peripherals	95▼ Public/Private Equity
21 Chemical (Specialty)	46 Telecom. Utility	71 Maritime	96 Semiconductor Equip
22 Cable TV	47 Trucking	72 Biotechnology	97 Office Equip/Supplies
23 Natural Gas Utility	48▲ Educational Services	73 Metal Fabricating	
24 Telecom. Equipment	49 E-Commerce	74 Human Resources	
25 Packaging & Container	50 Retail Automotive	75 Air Transport	

*Based on the Timeliness™ ranks of the stocks in the industry

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-19
AvalonBay Communities	3	2	Earnings turnaround. Dec. quarter \$2.79 vs. year ago \$1.72. Our estimate was \$2.84.	\$7.64
Beazer Homes USA	5	4	Surprise factor, greater than average gain. Dec. quarter 13¢ vs. year ago d4¢. Our estimate was 1¢.	Under Review
Brooks Automation	4	3	Earnings turnaround. Dec. quarter 17¢ vs. year ago 9¢. Our estimate was 15¢.	1.00
Cabot Oil & Gas 'A'	2	1	Dynamism of the ranking system.	
Catalent, Inc.	4	3	Surprise factor, earnings turnaround. Dec. quarter 33¢ vs. year ago d18¢. Our estimate was 15¢.	(A)
Cinemark Hldgs.	2	1	Dynamism of the ranking system.	
Dorman Products	2	1	Dynamism of the ranking system.	
Empire Company Ltd.	2	1	Dynamism of the ranking system.	
Ingles Markets	4	3	Earnings turnaround. Dec. period \$1.09 vs. year ago 91¢. Our estimate was 95¢.	Under Review
Kimball Int'l	4	3	Surprise factor, greater than average gain. Dec. quarter 25¢ vs. year ago 20¢. Our estimate was 20¢.	1.31
MACOM Tech. Solutions (B)	5	4	Earnings turnaround, as forecast. Dec. quarter 20¢ vs. year ago 10¢. Our estimate was 20¢.	1.10
Mueller Inds. (B)	4	3	Surprise factor, earnings turnaround. Dec. period 47¢ vs. year ago 10¢. Our estimate was 40¢.	Under Review
New York Times (B)	3	2	Surprise factor, earnings turnaround. Dec. period 33¢ vs. year ago d35¢. Our estimate was 3¢.	Under Review
PNM Resources	2	1	Dynamism of the ranking system.	
Pool Corp.	2	1	Dynamism of the ranking system.	
Rio Tinto plc	2	1	Dynamism of the ranking system.	
Shaw Commun. 'B'	2	1	Dynamism of the ranking system.	
Vocera Communic.	2	1	Dynamism of the ranking system.	
Waste Management	2	1	Dynamism of the ranking system.	
Xilinx Inc.	2	1	Dynamism of the ranking system.	

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-19
Allstate Corp.	2	3	Surprise factor, earnings reversal. Dec. quarter \$1.24 vs. year ago \$2.09. Our estimate was \$2.21.	Under Review
Archer Daniels Midl'd	2	3	Surprise factor, earnings reversal. Dec. quarter 55¢ vs. year ago 72¢. Our estimate was 88¢.	Under Review
Boot Barn Holdings	3	4	Earnings reversal, as forecast. Dec. quarter 66¢ vs. year ago 73¢. Our estimate was 66¢.	\$1.33
CDW Corp.	1	2	Earnings reversal. Dec. quarter \$1.05 vs. year ago \$1.26. Our estimate was \$1.01.	4.31
Callaway Golf	3	4	Earnings reversal, as forecast. Dec. quarter d32¢ vs. year ago d15¢. Our estimate was d33¢.	.87
Cardinal Health	3	4	Earnings reversal. Dec. quarter 93¢ vs. year ago \$2.21. Our estimate was \$1.04.	(A)
Clorox Co. (B)	2	3	Earnings reversal. Dec. quarter \$1.40 vs. year ago \$1.77. Our estimate was \$1.30.	Under Review
Disney (Walt) (B)	1	2	Earnings reversal. Dec. quarter \$1.86 vs. year ago \$1.89. Our estimate was \$2.00.	Under Review
Dominion Energy	1	2	Surprise factor, earnings reversal. Dec. quarter 42¢ vs. year ago 87¢. Our estimate was 86¢.	(A)
Dunkin' Brands Group	1	2	Decreasing profit growth. Dec. period 68¢ vs. year ago 64¢. Our estimate was 63¢.	3.02
Ericsson ADR	1	2	Dynamism of the ranking system.	
Grubhub Inc. (B)	3	4	Surprise factor, earnings reversal. Dec. quarter d6¢ vs. year ago 60¢. Our estimate was 9¢.	Under Review
Haemonetics Corp.	2	3	Decreasing profit growth. Dec. quarter 63¢ vs. year ago 62¢. Our estimate was 68¢.	(A)
Infosys Ltd. ADR	1	2	Dynamism of the ranking system.	
Intercontinental Exch.	1	2	Dynamism of the ranking system.	
Lauder (Estee) (B)	2	3	Decreasing profit growth. Dec. quarter \$1.55 vs. year ago \$1.52. Our estimate was \$1.48.	Under Review
Lumentum Holdings	3	4	Surprise factor, earnings reversal. Dec. period 8¢ vs. year ago \$3.17. Our estimate was \$1.25.	(A)
LyondellBasell Inds.	2	3	Surprise factor, earnings reversal. Dec. quarter \$1.79 vs. year ago \$3.75. Our estimate was \$2.42.	Under Review
Markel Corp.	2	3	Surprise factor, earnings reversal. Dec. quarter d\$53.88 vs. year ago \$6.12. Our estimate was \$5.38.	Under Review
Myriad Genetics	3	4	Surprise factor, decreasing profit growth. Dec. quarter 38¢ vs. year ago 31¢. Our estimate was 49¢.	Under Review
New Relic, Inc.	3	4	Surprise factor, earnings reversal. Dec. quarter d18¢ vs. year ago d14¢. Our estimate was d15¢.	d.65
Olin Corp.	3	4	Surprise factor, earnings reversal. Dec. quarter 32¢ vs. year ago 37¢. Our estimate was 52¢.	Under Review
O'Reilly Automotive	1	2	Decreasing profit growth. Dec. quarter \$3.72 vs. year ago \$3.52. Our estimate was \$3.76.	17.29
Penn Nat'l Gaming	4	5	Surprise factor, earnings reversal. Dec. quarter d37¢ vs. year ago d4¢. Our estimate was 40¢.	Under Review
PotlatchDeltic Corp.	3	4	Surprise factor, earnings reversal. Dec. quarter 3¢ vs. year ago 62¢. Our estimate was 10¢.	Under Review
Premier, Inc.	1	2	Dynamism of the ranking system.	
QIAGEN N.V.	2	3	Surprise factor, earnings reversal. Dec. quarter 26¢ vs. year ago 27¢. Our estimate was 34¢.	Under Review
SPX FLOW, Inc.	3	4	Earnings reversal. Dec. quarter 66¢ vs. year ago 72¢. Our estimate was 63¢.	2.59
TransDigm Group	2	3	Surprise factor, earnings reversal. Dec. period \$3.05 vs. year ago \$4.60. Our estimate was \$3.50.	Under Review
UGI Corp.	1	2	Surprise factor, earnings reversal. Dec. quarter 81¢ vs. year ago \$1.01. Our estimate was \$1.10.	Under Review
Unum Group	3	4	Decreasing profit growth. Dec. quarter \$1.30 vs. year ago \$1.13. Our estimate was \$1.34.	5.43
Verisk Analytics	1	2	Dynamism of the ranking system.	

(A) New full-page report in this week's Ratings & Reports.

(B) Supplementary report in this week's Ratings & Reports.

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS				Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS				Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.		
			Timeliness	Technical Safety	Beta								Timeliness	Technical Safety	Beta						
IT Services (INDUSTRY RANK 1)																					
2610	ACI Worldwide	30.06	1	3	2	1.10	29.5	NIL	15-	50%	2621	Fiserv Inc.	85.11	1	2	3	0.90	25.5	NIL	N-	15%
2611	Accenture Plc	157.32	2	1	3	1.05	21.7	1.9	N-	20%	2622	Henry (Jack) & Assoc.	135.79	1	1	3	0.85	30.7	1.1	N-	N%
2613	Automatic Data Proc.	145.29	1	1	2	1.00	27.9	2.3	20-	45%	2623	Infosys Ltd. ADR	10.84	2	2	3	0.80	17.2	1.8	65-	130%
2614	CACI Int'l	175.32	2	3	3	0.95	18.4	NIL	N-	50%	2625	ManTech Int'l 'A'	59.18	2	3	2	1.00	26.4	1.7	N-	45%
2615	CDW Corp.	85.53	2	3	2	1.10	19.8	1.4	N-	35%	2626	Paychex, Inc.	73.74	1	1	3	0.95	25.2	3.4	20-	65%
2616	CSG Systems Int'l	36.65	2	3	3	0.85	16.4	2.3	10-	65%	2629	Tyler Technologies	205.68	2	3	3	0.90	39.2	NIL	10-	70%
2617	Cognizant Technology	71.21	2	2	4	1.05	16.2	1.1	25-	75%											
2619	EPAM Systems	145.25	2	3	3	1.20	35.1	NIL	N-	40%											
2620	Fair Isaac	231.85	2	3	3	1.15	41.8	NIL	N-	25%											

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TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
			Technical Safety	Beta	Timeliness							Technical Safety	Beta	Timeliness			
Electric Utility (West) (INDUSTRY RANK 2)																	
2222	Hawaiian Elec.	37.23	1	2	2	0.60	18.7	3.3	N-	N%							
2223	IDACORP, Inc.	96.32	2	2	2	0.60	22.0	2.7	N-	N%							
2226	PNM Resources	41.90	1	3	1	0.65	20.2	2.8	N-	5%							
2227	Pinnacle West Capital	87.57	1	1	1	0.55	19.1	3.5	N-	20%							
2228	Portland General	47.81	1	2	2	0.60	20.1	3.2	N-	15%							
2229	Sempra Energy	117.09	2	2	3	0.75	19.6	3.3	5-	45%							
2230	Xcel Energy Inc.	52.40	2	1	2	0.50	20.7	3.1	N-	15%							
Pipeline MLPs (INDUSTRY RANK 3)																	
623	Cheniere Energy Part.	42.38	1	3	2	1.00	14.8	5.9	5-	55%							
624	DCP Midstream LP	33.15	2	3	4	1.65	29.1	9.4	35-	110%							
626	Enable Midstream Part.	15.36	2	3	3	1.20	14.9	8.3	95-	225%							
628	Energy Transfer LP	15.10	2	4	3	2.15	11.5	8.2	65-	165%							
630	Enterprise Products	28.58	1	3	4	1.30	13.7	6.2	40-	110%							
631	MPLX LP	35.20	1	4	4	1.40	14.5	7.2	115-	255%							
632	Magellan Midstream	60.16	1	3	3	1.20	13.9	6.8	N-	N%							
633	Phillips 66 Partners	50.50	1	3	3	1.05	12.1	6.3	60-	140%							
634	Plains All Amer. Pipe.	22.89	2	3	3	1.50	11.9	5.5	75-	160%							
635	Shell Midstream L.P.	19.58	2	3	3	1.25	11.4	8.4	55-	155%							
Petroleum (Integrated) (INDUSTRY RANK 4)																	
502	BP PLC ADR	42.82	1	3	3	1.20	11.7	5.7	40-	110%							
503	CVR Energy	40.49	2	4	3	1.40	14.8	7.4	N-	75%							
508	Exxon Mobil Corp.	75.59	1	3	3	1.05	17.1	4.4	30-	65%							
509	Hess Corp.	54.41	2	3	4	1.80	42.2	1.8	40-	110%							
510	HollyFrontier Corp.	56.42	2	3	2	1.20	7.8	2.4	40-	115%							
511	Husky Energy	15.64	2	3	3	1.20	9.5	3.2	60-	125%							
512	Imperial Oil Ltd.	27.55	2	3	3	1.20	13.8	2.8	65-	155%							
514	Murphy Oil Corp.	27.87	2	3	3	1.75	12.6	3.6	135-	240%							
515	Occidental Petroleum	67.30	2	3	3	1.25	11.7	4.7	40-	110%							
518	Petroleo Brasileiro ADR	16.63	2	5	2	1.80	10.4	NIL	N-	80%							
519	Phillips 66	95.17	2	2	3	1.25	12.0	3.6	30-	80%							
520	Royal Dutch Shell 'B'	65.18	2	2	3	1.20	11.6	5.8	40-	85%							
522	Total ADR	55.89	1	1	3	1.25	10.1	5.3	45-	80%							
523	Valero Energy	85.96	2	3	4	1.20	12.4	4.2	10-	70%							
Insurance (Prop/Cas.) (INDUSTRY RANK 5)																	
760	Arch Capital Group	30.28	2	1	4	0.80	13.5	NIL	15-	50%							
761	Berkley (W.R.)	79.64	2	1	2	0.85	20.5	0.8	25-	50%							
762	Berkshire Hathaway 'B'	207.82	2	1	2	0.95	21.5	NIL	15-	35%							
763	CNA Fin'l	46.25	2	2	3	1.00	11.2	3.0	75-	140%							
764	Chubb Ltd.	134.51	2	1	3	0.90	11.3	2.2	40-	75%							
765	Cincinnati Financial	82.58	1	2	2	0.90	24.8	2.7	N-	25%							
766	Erie Indemnity	152.96	1	2	3	0.80	29.8	2.4	N-	15%							
770	Mercury General	52.63	2	2	2	0.85	15.1	4.8	35-	80%							
771	Old Republic	20.42	2	3	2	0.95	11.0	3.8	120-	220%							
773	RLI Corp.	67.21	2	3	1	0.90	32.8	1.3	20-	80%							
774	Selective Ins. Group	63.36	2	3	2	0.90	16.0	1.3	N-	25%							
Electric Utility (East) (INDUSTRY RANK 6)																	
137	AVANGRID, Inc.	49.82	2	2	1	0.40	20.0	3.7	N-	30%							
138	Consol. Edison	77.59	2	1	3	0.45	16.7	3.9	N-	15%							
139	Dominion Energy	71.93	2	2	2	0.55	19.6	5.1	10-	55%							
141	Eversource Energy	69.31	1	1	2	0.60	20.5	3.1	N-	15%							
145	PPL Corp.	31.06	2	2	3	0.70	13.3	5.4	15-	45%							
146	Public Serv. Enterprise	54.90	2	1	2	0.65	17.4	3.5	N-	20%							
Electric Util. (Central) (INDUSTRY RANK 7)																	
903	Alliant Energy	44.36	1	2	2	0.65	20.2	3.2	N-	15%							
904	Ameren Corp.	68.84	1	2	2	0.60	21.4	2.8	N-	N%							
905	Amer. Elec. Power	79.01	2	1	2	0.55	20.4	3.4	N-	20%							
908	DTE Energy	117.30	1	2	2	0.55	19.6	3.3	N-	20%							
914	Otter Tail Corp.	48.23	2	2	1	0.70	16.7	2.9	65-	150%							
Computer Software (INDUSTRY RANK 8)																	
2588	Adobe Systems	254.82	2	2	2	1.20	47.5	NIL	30-	75%							
2589	ANSYS, Inc.	170.22	2	2	3	1.05	30.1	NIL	N-	30%							
2590	Autodesk, Inc.	152.42	2	3	3	1.30	62.0	NIL	N-	30%							
2591	Cadence Design Sys.	50.08	1	3	3	1.05	26.2	NIL	N-	50%							
2592	Citrix Sys.	106.08	2	3	3	1.10	18.2	1.3	5-	55%							
2593	FireEye Inc.	18.48	2	5	2	1.70	NMF	NIL	10-	115%							
2594	Fortinet Inc.	81.97	2	2	3	1.10	64.5	NIL	15-	70%							
2595	Intuit Inc.	224.49	2	3	3	1.15	34.2	0.8	N-	35%							
2596	Microsoft Corp.	107.22	1	1	2	1.10	23.8	1.7	25-	55%							
2597	Nuance Commun.	16.37	2	3	4	1.10	NMF	NIL	55-	115%							
2600	Palo Alto Networks	218.93	2	3	3	1.15	NMF	NIL	10-	65%							
2603	SS&C Techn. Hldgs	52.20	2	3	3	1.05	14.8	0.6	35-	90%							
2606	Synopsys, Inc.	98.71	2	1	3	1.05	23.2	NIL	N-	20%							
Environmental (INDUSTRY RANK 9)																	
411	Clean Harbors	59.53	2	3	3	1.20	46.5	NIL	N-	45%							
413	Republic Services	78.18	1	2	3	0.75	24.3	2.0	15-	55%							
416	US Ecology	63.05	2	3	1	0.95	24.9	1.1	N-	45%							
417	Waste Connections	84.50	1	2	3	0.85	34.6	0.8	N-	20%							
418	Waste Management	97.21	1	1	3	0.75	22.2	1.9	N-	20%							
Retail Building Supply (INDUSTRY RANK 10)																	
1137	Fastenal Co.	61.62	2	2	3	1.00	22.9	2.6	N-	30%							
1139	Home Depot	186.39	2	1	4	1.05	18.4	2.5	30-	55%							
1142	Sherwin-Williams	421.83	2	2	2	1.05	20.7	0.8	20-	60%							
1144	Tractor Supply	89.59	2	3	2	1.10	20.0	1.5	15-	65%							
Petroleum (Producing) (INDUSTRY RANK 11)																	
2401	Anadarko Petroleum	49.08	2	3	3	1.65	18.8	2.4	20-	85%							
2403	Black Stone Minerals	17.52	1	3	4	0.85	17.9	8.4	15-	70%							
2404	Can. Natural Res.	35.75	2	3	3	1.45	24.0	4.1	40-	110%							
2405	ConocoPhillips	69.26	2	3	2	1.45	16.3	1.8	25-	80%							
2409	Diamondback Energy	101.88	2	3	3	1.50	12.8	0.7	45-	115%							
2415	Pioneer Natural Res.	143.59	2	3	3	1.45	20.1	0.3	85-	180%							
2416	Range Resources	10.72	2	3	3	1.40	12.9	0.7	225-	365%							
Railroad (INDUSTRY RANK 12)																	
341	CSX Corp.	68.27	2	3	3	1.20	16.4	1.4	10-	70%							
342	Can. National Railway	83.68	2	2	3	1.05	18.0	2.0	10-	50%							
343	Can. Pacific Railway	204.14	2	3	3	1.20	16.6	1.0	10-	65%							
348	Norfolk Southern	168.88	2	2	3	1.15	16.6	2.0	N-	40%							
350	Union Pacific	161.30	2	1	3	1.15	18.8	2.0	10-	35							

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
2610	ACI Worldwide	ACIW	30.06	3	2	29.5	NIL	IT Services	1	1917	Hershey Co.	HSY	106.10	2	1	18.9	2.7	Food Processing	57
195	Abbott Labs.	ABT	73.11	1	1	23.7	1.8	Med Supp Non-Invasive	20	1918	Hormel Foods	HRL	42.16	2	1	22.2	2.0	Food Processing	57
2442	Air Products & Chem.	APD	167.92	1	3	20.5	2.8	Chemical (Diversified)	41	808	IQVIA Holdings	IQV	130.09	3	3	21.0	NIL	Medical Services	13
1946	Ali. Couche-Tard	ATDB.TO	73.35	3	2	15.3	0.6	Retail/Wholesale Food	19	575	Int'l Flavors & Frag.	IFF	143.77	1	3	21.8	2.1	Chemical (Specialty)	21
1583	Alliance Resource	ARLP	19.89	3	4	7.4	10.8	Metals & Mining (Div.)	52	1925	Lancaster Colony	LANC	156.52	2	1	28.1	1.7	Food Processing	57
903	Alliant Energy	LNT	44.36	2	2	20.2	3.2	Electric Util. (Central)	7	1621	Lilly (Eli)	LLY	120.43	1	2	20.8	2.1	Drug	69
904	Ameren Corp.	AEE	68.84	2	2	21.4	2.8	Electric Util. (Central)	7	631	MPLX LP	MPLX	35.20	4	4	14.5	7.2	Pipeline MLPs	3
593	Amer. Tower 'A'	AMT	172.43	2	3	53.7	2.0	Wireless Networking	63	632	Magellan Midstream	MMP	60.16	3	3	13.9	6.8	Pipeline MLPs	3
797	Anthem, Inc.	ANTM	303.55	2	2	19.0	1.1	Medical Services	13	2362	Marcus Corp.	MCS	40.74	3	2	20.0	1.5	Hotel/Gaming	82
2613	Automatic Data Proc.	ADP	145.29	1	2	27.9	2.3	IT Services	1	1927	McCormick & Co.	MKC	124.79	1	1	24.5	1.8	Food Processing	57
563	Avery Dennison	AVY	104.77	2	5	16.2	2.1	Chemical (Specialty)	21	184	Medtronic plc	MDT	88.03	1	1	16.4	2.4	Med Supp Invasive	33
502	BP PLC ADR	BP	42.82	3	3	11.7	5.7	Petroleum (Integrated)	4	1364	Mellanox Technologies	MLNX	97.36	3	1	36.6	NIL	Semiconductor	59
1173	Ball Corp.	BLL	53.00	2	3	20.1	0.8	Packaging & Container	25	1624	Merck & Co.	MRK	77.15	1	1	17.0	2.9	Drug	69
2403	Black Stone Minerals	BSM	17.52	3	4	17.9	8.4	Petroleum (Producing)	11	1954	Metro Inc.	MRU.TO	49.00	2	2	17.2	1.6	Retail/Wholesale Food	19
381	Booz Allen Hamilton	BAH	52.91	3	3	19.3	1.7	Industrial Services	36	2596	Microsoft Corp.	MSFT	107.22	1	2	23.8	1.7	Computer Software	8
1745	Brady Corp.	BRC	45.61	3	2	19.7	1.9	Diversified Co.	40	1602	Mosaic Company	MOS	32.20	3	2	16.6	0.6	Chemical (Basic)	18
2000	Bright Horizons Family	BFAM	116.98	2	2	33.6	NIL	Educational Services	48	955	Motorola Solutions	MSI	119.38	2	2	16.5	1.9	Telecom. Equipment	24
1797	CME Group	CME	178.78	2	1	23.9	1.7	Brokers & Exchanges	15	1930	Nestle SA ADS	NSRGY	87.26	1	2	25.8	2.7	Food Processing	57
1019	Cable One	CABO	901.58	3	2	27.5	0.9	Cable TV	22	2226	PNM Resources	PNM	41.90	3	1	20.2	2.8	Electric Utility (West)	2
527	Cabot Oil & Gas 'A' ■	COG	24.76	3	3	20.1	1.1	Natural Gas (Div.)	17	1626	Paychex, Inc.	PAYX	73.74	1	3	25.2	3.4	IT Services	1
2591	Cadence Design Sys.	CDNS	50.08	3	3	26.2	NIL	Computer Software	8	633	Phillips 66 Partners	PSXP	50.50	3	3	12.1	6.3	Pipeline MLPs	3
1586	Carameco Corp.	CCO.TO	17.01	3	3	54.9	0.5	Metals & Mining (Div.)	52	2227	Pinnacle West Capital	PNW	87.57	1	1	19.1	3.5	Electric Utility (West)	2
623	Cheniere Energy Part.	CQP	42.38	3	2	14.8	5.9	Pipeline MLPs	3	2318	Pool Corp. ■	POOL	157.02	2	2	29.6	1.1	Recreation	55
921	China Mobile (ADR)	CHL	53.36	3	3	11.9	4.3	Telecom. Services	16	2523	Popular Inc.	BPOP	54.40	3	3	10.0	2.2	Bank	27
1188	Church & Dwight	CHD	60.46	1	1	25.7	1.5	Household Products	35	2228	Portland General	POR	47.81	2	2	20.1	3.2	Electric Utility (West)	2
944	Ciena Corp.	CIEN	37.91	4	2	21.3	NIL	Telecom. Equipment	24	586	Quaker Chemical	KWR	204.41	3	2	30.9	0.7	Chemical (Specialty)	21
765	Cincinnati Financial	CINF	82.58	2	2	24.8	2.7	Insurance (Prop/Cas.)	5	1540	Realty Income Corp.	O	69.32	2	2	52.1	3.9	R.E.I.T.	14
2308	Cinemark Hldgs. ■	CNK	39.80	3	2	15.9	3.2	Recreation	55	413	Republic Services	RSG	78.18	2	3	24.3	2.0	Environmental	9
945	Cisco Systems	CSCO	47.26	1	3	15.2	3.0	Telecom. Equipment	24	1591	Rio Tinto plc ■	RIO	56.23	3	4	10.9	5.5	Metals & Mining (Div.)	52
1971	Coca-Cola Eur. Part.	CCEP	48.21	3	1	16.7	2.8	Beverage	39	1773	Rogers Communications	RCIB.TO	72.15	2	2	19.4	2.8	Diversified Co.	40
357	Cracker Barrel	CBRL	170.17	2	2	18.4	3.0	Restaurant	26	603	SBA Communications	SBAC	184.59	3	3	NMF	NIL	Wireless Networking	63
597	Crown Castle Int'l	CCI	119.22	3	3	72.7	3.9	Wireless Networking	63	1634	Sanofi ADR	SNY	43.60	1	1	17.2	4.2	Drug	69
908	DTE Energy	DTE	117.30	2	2	19.6	3.3	Electric Util. (Central)	7	1842	Service Corp. Int'l	SCI	43.39	3	3	22.4	1.6	Funeral Services	67
1034	Deutsche Telekom ADR	DTEGY	16.41	2	2	14.7	4.7	Telecom. Utility	46	1026	Shaw Commun. 'B' ■	SJRB.TO	27.18	2	3	19.8	4.4	Cable TV	22
983	Dorman Products ■	DORM	86.21	3	1	19.2	NIL	Auto Parts	62	928	Shenandoah Telecom.	SHEN	46.48	3	2	39.1	0.6	Telecom. Services	16
568	Ecolab Inc.	ECL	158.66	1	3	27.9	1.2	Chemical (Specialty)	21	1545	Simon Property Group	SPG	184.00	2	2	26.4	4.6	R.E.I.T.	14
1214	Emera Inc.	EMA.TO	46.25	2	3	16.5	5.1	Power	61	1184	Sonoco Products	SON	58.26	2	2	16.9	2.8	Packaging & Container	25
1950	Empire Company Ltd. ■	EMPA.TO	30.91	3	2	19.9	1.5	Retail/Wholesale Food	19	373	Starbucks Corp.	SBUX	69.34	1	2	23.9	2.2	Restaurant	26
630	Enterprise Products	EPD	28.58	3	4	13.7	6.2	Pipeline MLPs	3	188	STERIS plc	STE	118.11	2	3	23.5	1.2	Med Supp Invasive	33
766	Erie Indemnity	ERIE	152.96	2	3	29.8	2.4	Insurance (Prop/Cas.)	5	2211	TJX Companies	TJX	49.22	1	3	19.2	1.6	Retail (Softlines)	84
1523	Essex Property Trust	ESS	276.92	3	3	60.5	2.8	R.E.I.T.	14	932	TELUS Corporation	T.TO	46.87	2	3	17.6	4.8	Telecom. Services	16
141	Eversource Energy	ES	69.31	1	2	20.5	3.1	Electric Utility (East)	6	522	Total ADR	TOT	55.89	1	3	10.1	5.3	Petroleum (Integrated)	4
508	Exxon Mobil Corp.	XOM	75.59	1	3	17.1	4.4	Petroleum (Integrated)	4	2651	VeriSign Inc.	VRSN	173.78	3	3	35.9	NIL	Internet	64
2621	Fiserv Inc.	FISV	85.11	2	3	25.5	NIL	IT Services	1	934	Verizon Commun. VZ	VZ	54.14	1	1	11.5	4.5	Telecom. Services	16
1308	Garmin Ltd.	GRMN	69.64	3	3	19.5	3.0	Electrical Equipment	37	962	Vocera Commun. ■	VCRA	41.68	4	2	NMF	NIL	Telecom. Equipment	24
1755	Graham Hldgs.	GHC	664.00	2	1	18.9	0.8	Diversified Co.	40	1198	WD-40 Co.	WDFC	182.35	2	1	40.2	1.3	Household Products	35
805	HCA Healthcare	HCA	139.72	3	3	14.2	1.1	Medical Services	13	2151	Walmart Inc.	WMT	95.60	1	3	20.4	2.2	Retail Store	51
1528	HCP Inc.	HCP	31.33	3	3	30.7	4.9	R.E.I.T.	14	417	Waste Connections ■	WCN	84.50	2	3	34.6	0.8	Environmental	9
2222	Hawaiian Elec.	HE	37.23	2	2	18.7	3.3	Electric Utility (West)	2	418	Waste Management	WM	97.21	1	3	22.2	1.9	Environmental	9
2622	Henry (Jack) & Assoc.	JKHY	135.79	1	3	30.7	1.1	IT Services	1	1380	Xilinx Inc. ■	XLNX	110.98	3	2	30.2	1.3	Semiconductor	59

■ Newly added this week.

Rank 1 Deletions:

CDW Corp.; Disney (Walt); Dominion Energy; Dunkin' Brands Group; Ericsson ADR; Infosys Ltd. ADR; Intercontinental Exch.; O'Reilly Automotive; Premier, Inc.; UGI Corp.; Verisk Analytics.

Rank removed—see supplement or report:

None.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price	Technical Safety	Rank	Current P/E	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Technical Safety	Rank	Current P/E	% Est'd Yield	Industry Group	Industry Rank		
918	AT&T Inc.	T	29.63	1	3	8.1	6.9	Telecom. Services	16	138	Consol. Edison	ED	77.59	1	3	16.7	3.9	Electric Utility (East)	6
2611	Accenture Plc	ACN	157.32	1	3	21.7	1.9	IT Services	1	203	Cooper Cos.	COO	277.85	2	3	28.6	NIL	Med Supp Non-Invasive	20
2588	Adobe Systems	ADBE	254.82	2	2	47.5	NIL	Computer Software	8	1820	Cornerstone OnDemand	CSOD	58.55	4	2	55.2	NIL	E-Commerce	49
2117	Advance Auto Parts	AAP	161.46	3	1	19.6	0.1	Retail Automotive	50	2138	Costco Wholesale	COST	211.61	1	2	27.5	1.1	Retail Store	51
1741	Aerojet Rocketdyne ▲	AJRD	40.58	3	3	35.9	NIL	Diversified Co.	40	1973	Cotto Corp.	COT	15.56	3	4	39.9	1.5	Beverage	39
1555	Aflac Inc. ▲	AFL	48.22	1	3	11.7	2.3	Insurance (Life)	43	175	CryoLife Inc.	CRY	28.60	3	1	68.1	NIL	Med Supp Invasive	33
113	Agilent Technologies ▲	A	76.31	3	3	25.0	0.9	Precision Instrument	54	624	DCP Midstream LP	DCP	33.15	3	4	29.1	9.4	Pipeline MLPs	3
1703	Albany Int'l 'A'	AIN	70.33	2	2	22.8	1.0	Machinery	53	358	Darden Restaurants	DRI	108.09	3	2	18.7	2.9	Restaurant	26
2443	Albemarle Corp.	ALB	81.32	3	3	15.8	1.6	Chemical (Diversified)	41	2156	Deckers Outdoor	DECK	139.35	2	2	19.8	NIL	Shoe	58
1511	Alexandria Real Estate	ARE	129.75	3	4	57.9	3.0	R.E.I.T.	14	360	Denny's Corp.	DENN	17.67	3	2	21.5	NIL	Restaurant	26
1582	Allegheny Techn.	ATI	27.50	4	3	14.4	NIL	Metals & Mining (Div.)	52	205	DexCom Inc.	DXCM	148.74	4	2	NMF	NIL	Med Supp Non-Invasive	20
1319	Allegion plc	ALLE	89.10	3	3	17.7	1.2	Electronics	66	2409	Diamondback Energy	FANG	101.88	3	3	12.8	0.7	Petroleum (Producing)	11
973	Allison Transmission	ALSN	49.25	3	3	10.2	1.2	Auto Parts	62	1357	Diodes Inc. ▲	DIOD	35.71	3	1	14.5	NIL	Semiconductor	59
2632	Alphabet Inc.	GOOG	1145.99	1	2	22.9	NIL	Internet	64	2330	Disney (Walt) ▼	DIS	112.66	1	1	13.3	1.6	Entertainment	32
796	Amedisys, Inc.	AMED	138.67	3	3	35.9	NIL	Medical Services	13	2009	Dolby Labs.	DLB	65.66	2	2	23.5	1.2	Entertainment Tech	94
319	AMERCO	UHAL	361.73	3	4	20.0	NIL	Trucking	47	2140	Dollar General	DG	116.04	3	2	18.0	1.0	Retail Store	51
905	Amer. Elec. Power	AEP	79.01	1	2	20.4	3.4	Electric Util. (Central)	7	139	Dominion Energy ▼	D	71.93	2	2	19.6	5.1	Electric Utility (East)	6
833	Amgen	AMGN	188.31	1	1	12.3	3.1	Biotechnology	72	362	Dominos Pizza	DPZ	289.29	3	2	32.3	0.8	Restaurant	26
1320	Amphenol Corp.	APH	89.82	1	3	22.0	1.0	Electronics	66	1163	Domtar Corp.	UFS	50.09	3	5	9.5	3.5	Paper/Forest Products	68
2401	Anadarko Petroleum	APC	49.08	3	3	18.8	2.4	Petroleum (Producing)	11	1710	Donaldson Co.	DCI	48.60	2	3	19.9	1.6	Machinery	53
1351	Analog Devices	ADI	100.40	2	3	18.3	1.9	Semiconductor	59	1520	Duke Realty Corp.	DRE	29.91	3	4	33.6	2.9	R.E.I.T.	14
1513	Annaly Capital Mgmt.	NLY	10.44	3	4	9.0	11.5	R.E.I.T.	14	363	Dunkin' Brands Group ▼	DNKN	69.78	3	2	23.1	2.1	Restaurant	26
2589	ANSYS, Inc.	ANSS	170.22	2	3	30.1	NIL	Computer Software	8	534	EOG Resources	EOG	98.35	3	3	13.8	0.9	Natural Gas (Div.)	17
760	Arch Capital Group	ACGL	30.28	4	4	13.5	NIL	Insurance (Prop/Cas.)	5	2619	EPAM Systems	EPAM	145.25	3	3	35.1	NIL	IT Services	1
1584	Arconic Inc.	ARNC	18.81	3	3	12.6	1.3	Metals & Mining (Div.)	52	984	Eaton Corp. plc	ETN	77.15	2	3	13.5	3.4	Auto Parts	62
2018	Argo Group Int'l	ARGO	67.52	2	1	12.3	1.6	Reinsurance	44	177	Edwards Lifesciences	EW	170.11	3	2	34.2	NIL	Med Supp Invasive	33
1105	Armstrong World Inds.	AWI	68.14	3	3	16.6	1.0	Building Materials	88	709	Ebit Systems ▲	ESLT	125.05	3	3	19.9	1.5	Aerospace/Defense	34
2544	Assurant Inc.	AIZ	98.08	2	4	13.0	2.4	Financial Svcs. (Div.)	56	626	Enable Midstream Part.	ENBL	15.36	3	3	14.9	8.3	Pipeline MLPs	3
2590	Autodesk, Inc. ▲	ADSK	152.42	3	3	62.0	NIL	Computer Software	8	803	Encompass Health	EHC	67.80	3	3	17.9	1.6	Medical Services	13
2120	AutoZone Inc.	AZO	869.42	3	1	14.6	NIL	Retail Automotive	50	628	Energy Transfer LP	ET	15.10	4	3	11.5	8.2	Pipeline MLPs	3
1515	AvalonBay Communities ▲	AVB	194.50	2	3	25.5	3.1	R.E.I.T.	14	537	Enphase Corp.	ERFPTO	11.17	4	3	12.0	1.1	Natural Gas (Div.)	17
137	AVANGRID, Inc.	AGR	49.82	2	1	20.0	3.7	Electric Utility (East)	6	948	Ericsson ADR ▲	ERIC	8.74	3	1	NMF	1.4	Telecom. Equipment	24
1029	BCE Inc.	BCE	43.72	3	5	16.0	5.4	Telecom. Utility	46	1752	ESCO Technologies	ESE	65.72	3	1	21.9	0.5	Diversified Co.	40
114	Badger Meter	BMI	56.77	3	3	35.0	1.1	Precision Instrument	54	2023	Everest Re Group Ltd.	RE	220.45	1	3	10.3	2.6	Reinsurance	44
565	Balchem Corp.	BCPC	85.95	3	3	27.7	0.5	Chemical (Specialty)	21	2638	Expedia Group	EXPE	126.21	3	4	32.2	1.0	Internet	64
2507	Bank of Montreal	BMO.TO	97.25	2	5	10.7	4.3	Bank	27	1388	Expeditors Int'l	EXPD	70.82	1	2	21.9	1.3	Industrial Services	36
2509	Bank of Nova Scotia	BNS.TO	74.54	1	5	9.9	4.7	Bank	27	2524	Extra Space Storage	EXR	98.03	3	3	30.6	3.6	R.E.I.T.	14
170	Baxter Int'l Inc.	BAX	72.05	1	2	22.9	1.1	Med Supp Invasive	33	949	F5 Networks	FFIV	162.41	3	2	18.6	NIL	Telecom. Equipment	24
171	Becton, Dickinson	BDX	242.41	1	3	20.0	1.3	Med Supp Invasive	33	1601	FMC Corp.	FMC	84.99	3	3	13.0	1.9	Chemical (Basic)	18
761	Berkley (W.R.)	WRB	79.64	1	2	20.5	0.8	Insurance (Prop/Cas.)	5	389	FTI Consulting	FCN	68.57	3	2	19.2	NIL	Industrial Services	36
762	Berkshire Hathaway 'B'	BRKB	207.82	1	2	21.5	NIL	Insurance (Prop/Cas.)	5	439	FactSet Research	FDS	221.94	2	3	24.9	1.2	Information Services	38
1175	Berry Global Group	BERY	49.90	3	3	13.0	NIL	Packaging & Container	25	2620	Fair Isaac	FICO	231.85	3	3	41.8	NIL	IT Services	1
199	Bio-Rad Labs. 'A'	BIO	250.15	2	3	37.4	NIL	Med Supp Non-Invasive	20	1137	Fastenal Co.	FAST	61.62	2	3	22.9	2.6	Retail Building Supply	10
1818	Black Knight, Inc.	BKI	50.60	3	5	26.2	NIL	E-Commerce	49	2593	FireEye Inc.	FEYE	18.48	2	2	NMF	1.8	Computer Software	8
2635	Booking Holdings	BKNG	1902.26	3	3	18.7	NIL	Internet	64	2142	Five Below, Inc.	FIVE	127.23	3	2	44.3	NIL	Retail Store	51
172	Boston Scientific	BSX	37.75	3	2	29.5	NIL	Med Supp Invasive	33	2594	Fortinet Inc.	FTNT	81.97	2	2	64.5	NIL	Computer Software	8
1352	Broadcom Inc.	AVGO	270.00	3	2	24.0	3.9	Semiconductor	59	570	Fuller (H.B.)	FUL	49.77	3	3	14.5	1.2	Chemical (Specialty)	21
2547	Brown & Brown	BRO	28.05	1	2	19.2	1.1	Financial Svcs. (Div.)	56	571	GCP Applied Tech.	GCP	25.48	3	3	23.6	NIL	Chemical (Specialty)	21
2136	Burlington Stores	BURL	175.28	4	3	26.0	NIL	Retail Store	51	2561	Gallagher (Arthur J.) ▲	AJG	78.46	1	1	20.9	2.2	Financial Svcs. (Div.)	56
2614	CACI Int'l	CACI	175.32	3	3	18.4	NIL	IT Services	1	1527	Gaming and Leisure	GLPI	37.81	3	5	16.8	7.2	R.E.I.T.	14
708	CAE Inc.	CAE.TO	27.85	3	3	20.0	1.4	Aerospace/Defense	34	441	Gartner Inc.	IT	141.00	3	3	35.3	NIL	Information Services	38
2615	CDW Corp. ▼	CDW	85.53	3	2	19.8	1.4	IT Services	1	1217	Generac Holdings	GNRC	52.83	3	2	14.6	NIL	Power	61
1597	CF Industries	CF	42.95	3	1	20.7	3.0	Chemical (Basic)	18	1914	Gen'l Mills ▲	GIS	44.61	1	4	14.8	4.4	Food Processing	57
763	CNA Fin'l	CNA	46.25	2	3	11.2	3.0	Insurance (Prop/Cas.)	5	206	Genomic Health	GHDX	79.06	3	3	70.0	NIL	Med Supp Non-Invasive	20
526	CNX Resources	CNX	10.70	4	3	9.5	NIL	Natural Gas (Div.)	17	986	Genther Inc.	THRM	42.63	3	2	19.8	NIL	Auto Parts	62
2616	CSG Systems Int'l	CSGS	36.65	3	3	16.4	2.3	IT Services	1	745	Gibraltar Inds.	ROCK	36.96	3	3	16.4	NIL	Steel	60
341	CSX Corp.	CSX	68.27	3	3	16.4	1.4	Railroad	12	1619	GlaxoSmithKline ADR	GSK	39.45	1	3	18.3	5.1	Drug	69
503	CVR Energy	CVI	40.49	4	3	14.8	7.4	Petroleum (Integrated)	4	572	Grace (W.R.) & Co.	GRA	73.05	3	4	17.0	1.5	Chemical (Specialty)	21
1598	CVR Partners, LP	UAN	3.56	4	2	NMF	1.1	Chemical (Basic)	18	1399	HP Inc.	HPO	22.80	3	2	10.6	2.8	Computers/Peripherals	70
965	CVS Health	CVS	65.67	1	3	9.1	3.0	Pharmacy Services	65	1529	Healthcare R'lty Trust	HR	32.16	3	4	58.5	3.7	R.E.I.T.	14
566	Cabot Microelect's	CCMP	102.44	3	3	17.1	1.6	Chemical (Specialty)	21	713	HEICO Corp.	HEI	87.66	3	2	42.8	0.2	Aerospace/Defense	34
1788	California Water	CWT	49.47	3	2	30.2	1.6	Water Utility	29	1010	Helen of Troy Ltd.	HELE	115.64	3	1	14.5	NIL	Toiletries/Cosmetics	87
2510	Can. Imperial Bank	CM.TO	112.14	1	5	9.0	5.0	Bank	27	2427	Helmerich & Payne	HP	56.47	4	4	38.9	5.0	Oilfield Svcs/Equip.	89
342	Can. National Railway	CNI	83.68	2	3	18.0	2.0	Railroad	12	1916	Herbalife Nutrition	HLF	61.11	4	1	20.2	NIL	Food Processing	57
2404	Can. Natural Res.	CNQ.TO	35.75	3	3	24.0	4.1	Petroleum (Producing)	11	509	Hess Corp.	HES	54.41	3	4	42.2	1.8	Petroleum (Integrated)	4

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TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
2595	Intuit Inc.	INTU	224.49	2	3	34.2	0.8	Computer Software	8	2210	Ross Stores	ROST	93.19	2	3	21.0	1.0	Retail (Softlines)	84
1921	J&J Snack Foods	JJSF	158.26	1	2	33.0	1.3	Food Processing	57	2525	Royal Bank of Canada	RY.TO	101.20	1	5	11.4	4.1	Bank	27
2518	JPMorgan Chase	JPM	103.79	2	3	11.4	3.1	Bank	27	520	Royal Dutch Shell 'B'	RDSB	65.18	2	3	11.6	5.8	Petroleum (Integrated)	4
214	Johnson & Johnson	JNJ	132.88	1	2	21.5	2.8	Med Supp Non-Invasive	20	750	Russel Metals	RUS.TO	23.17	3	3	8.2	6.6	Steel	60
2125	KAR Auction Svcs.	KAR	53.26	3	3	19.9	2.6	Retail Automotive	50	2603	SS&C Techn. Hldgs	SSNC	52.20	3	3	14.8	0.6	Computer Software	8
1922	Kellogg	K	59.14	1	4	14.7	3.8	Food Processing	57	1830	Sabre Corp.	SABR	23.60	3	2	14.8	2.4	E-Commerce	49
123	Keysight Technologies ▲	KEYS	75.64	3	3	20.2	NIL	Precision Instrument	54	1831	salesforce.com	CRM	158.99	3	3	NMF	NIL	E-Commerce	49
2335	Live Nation Entertain.	LYV	53.34	3	2	NMF	NIL	Entertainment	32	1406	ScanSource.com	SCSC	38.19	3	4	10.7	NIL	Computers/Peripherals	70
2209	lululemon athletica	LULU	146.89	2	2	35.5	NIL	Retail (Softlines)	84	2380	Scholastic Corp.	SCHL	42.49	3	2	26.6	1.4	Publishing	92
2428	MRC Global	MRC	15.80	4	4	17.6	NIL	Oilfield Svcs/Equip.	89	2341	Scripps (E.W.) 'A'	SSP	19.04	3	2	23.5	1.1	Entertainment	32
1719	MSA Safety	MSA	101.15	3	2	24.6	1.6	Machinery	53	2320	SeaWorld Entertainment	SEAS	26.84	3	2	25.1	NIL	Recreation	55
2625	ManTech Intl 'A'	MANT	59.18	3	2	26.4	1.7	IT Services	1	774	Selective Ins. Group	SIGI	63.36	3	2	16.0	1.3	Insurance (Prop/Cas.)	5
215	Masimo Corp.	MASI	126.74	3	3	39.9	NIL	Med Supp Non-Invasive	20	2229	Sempra Energy	SRE	117.09	2	3	19.6	3.3	Electric Utility (West)	2
1589	Materion Corp.	MTRN	46.95	3	2	20.3	0.9	Metals & Mining (Div.)	52	1373	Semtech Corp.	SMTC	49.80	3	2	21.2	NIL	Semiconductor	59
770	Mercury General ▲	MCI	52.63	2	2	15.1	4.8	Insurance (Prop/Cas.)	5	635	Shell Midstream L.P.	SHLX	19.58	3	3	11.4	8.4	Pipeline MLPs	3
1403	Mercury Systems	MRCY	61.00	3	2	40.9	NIL	Computers/Peripherals	70	1142	Sherwin-Williams	SHW	421.83	2	2	20.7	0.8	Retail Building Supply	10
514	Murphy Oil Corp.	MUR	27.87	3	3	12.6	3.6	Petroleum (Integrated)	4	556	Southwest Gas	SWX	77.98	3	1	18.9	2.8	Natural Gas Utility	23
1804	Nasdaq, Inc. ▲	NDAQ	86.81	2	2	16.9	2.0	Brokers & Exchanges	15	545	Southwestern Energy	SWN	4.24	4	3	4.3	NIL	Natural Gas (Div.)	17
2521	Nat'l Bank of Canada	NA.TO	62.29	2	5	10.2	4.3	Bank	27	1958	Sprouts Farmers Market	SFM	24.10	3	2	18.3	NIL	Retail/Wholesale Food	19
2430	National Oilwell Varco	NOV	30.20	3	4	86.3	0.7	Oilfield Svcs/Equip.	89	597	Standard Motor Prod.	SMP	50.15	3	2	16.1	1.9	Auto Parts	62
2386	New York Times ▲	NYT	26.91	3	3	36.9	0.7	Newspaper	86	1160	Steelcase, Inc. 'A'	SCS	16.83	3	2	13.9	3.2	Furn/Home Furnishings	79
2339	Nexstar Media Group	NXST	84.24	3	2	10.0	2.1	Entertainment	32	589	Stapan Company	SCL	87.02	3	4	18.2	1.2	Chemical (Specialty)	21
2159	NIKE, Inc. 'B'	NKE	82.86	1	3	30.4	1.1	Shoe	58	2606	Synopsys, Inc.	SNPS	98.71	1	3	23.2	NIL	Computer Software	8
348	Norfolk Southern	NSC	168.88	2	3	16.6	2.0	Railroad	12	1959	Sysco Corp.	SY	65.35	1	2	19.2	2.4	Retail/Wholesale Food	19
1220	Northland Power	NPI.TO	24.81	3	5	17.2	4.8	Power	61	1408	Tech Data ▲	TECD	98.02	3	4	9.0	NIL	Computers/Peripherals	70
1506	Northwest Bancshares	NWBK	17.90	2	3	17.2	4.0	Thrift	45	724	Teledyne Technologies	TDY	226.88	3	3	24.5	NIL	Aerospace/Defense	34
2597	Nuance Commun.	NUAN	16.37	3	4	NMF	NIL	Computer Software	8	931	Telephone & Data	TDS	35.22	3	1	27.5	1.9	Telecom. Services	16
747	Nucor Corp.	NUE	61.38	3	4	9.4	2.6	Steel	60	132	Thermo Fisher Sci.	TMO	246.01	2	2	31.7	0.3	Precision Instrument	54
515	Occidental Petroleum	OXY	67.30	3	3	11.7	4.7	Petroleum (Integrated)	4	1563	Torchmark Corp.	TMK	83.48	1	4	13.1	0.8	Insurance (Life)	43
789	Old Nat'l Bancorp	ONB	16.40	3	3	12.3	3.2	Bank (Midwest)	28	1733	Toro Co.	TTC	60.01	2	3	20.7	1.5	Machinery	53
771	Old Republic	ORI	20.42	3	2	11.0	3.8	Insurance (Prop/Cas.)	5	2531	Toronto-Dominion	TD.TO	74.54	1	5	11.5	3.9	Bank	27
220	Omnicell, Inc.	OMCL	66.51	3	2	62.7	NIL	Med Supp Non-Invasive	20	1144	Tractor Supply	TSCO	89.59	3	2	20.0	1.5	Retail Building Supply	10
1828	Open Text Corp. ▲	OTEX	37.69	3	4	33.7	1.6	E-Commerce	49	2649	TripAdvisor, Inc.	TRIP	59.95	3	1	58.8	NIL	Internet	64
2128	O'Reilly Automotive ▼	ORLY	358.21	3	2	20.7	NIL	Retail Automotive	50	2629	Tyler Technologies	TYL	205.68	3	3	39.2	NIL	IT Services	1
914	Otter Tail Corp.	OTTR	48.23	2	1	16.7	2.9	Electric Util. (Central)	7	558	UGI Corp. ▼	UGI	56.94	2	2	19.6	1.8	Natural Gas Utility	23
1630	PDL BioPharma ▲	PDLI	3.22	4	3	11.9	NIL	Drug	69	416	US Ecology	ECOL	63.05	3	1	24.9	1.1	Environmental	9
145	PPL Corp.	PPL	31.06	2	3	13.3	5.4	Electric Utility (East)	6	1943	USANA Health Sciences	USNA	117.19	3	1	20.9	NIL	Food Processing	57
813	PRA Health Sciences	PRAH	108.15	3	3	23.4	NIL	Medical Services	13	605	Ubiquiti Networks	UBNT	108.71	3	2	25.0	0.9	Wireless Networking	63
2600	Palo Alto Networks	PANW	218.93	3	3	NMF	NIL	Computer Software	8	2192	Ultra Beauty	ULTA	294.04	3	2	24.4	NIL	Retail (Hardlines)	90
614	Pembina Pipeline	PPL.TO	47.42	3	3	17.6	4.8	Oil/Gas Distribution	31	350	Union Pacific	UNP	161.30	1	3	18.8	2.0	Railroad	12
1981	PepsiCo, Inc.	PEP	112.90	1	2	19.0	3.3	Beverage	39	315	United Cont'l Hldgs. ▲	UAL	89.46	4	2	7.9	NIL	Air Transport	75
1955	Performance Food	PFBC	35.36	3	3	20.0	NIL	Retail/Wholesale Food	19	792	U.S. Bancorp	USB	51.48	1	4	11.9	3.0	Bank (Midwest)	28
130	PerkinElmer Inc.	PKI	92.84	3	3	23.9	0.3	Precision Instrument	54	933	U.S. Cellular	USM	55.65	3	1	34.1	NIL	Telecom. Services	16
518	Petroleo Brasileiro ADR	PBR	16.63	5	2	10.4	NIL	Petroleum (Integrated)	4	1996	Universal Corp.	UVV	56.52	3	2	11.3	5.3	Tobacco	42
1632	Pfizer, Inc.	PFE	42.11	1	1	17.8	3.4	Drug	69	819	Universal Health 'B'	UHS	134.91	3	3	13.6	0.3	Medical Services	13
519	Phillips 66	PSX	95.17	2	3	12.0	3.6	Petroleum (Integrated)	4	523	Valero Energy	VLO	85.96	3	4	12.4	4.2	Petroleum (Integrated)	4
1391	Photronics Inc.	PLAB	10.72	3	2	21.4	NIL	Semiconductor Equip	96	192	Varian Medical Sys.	VAR	132.93	1	3	28.3	NIL	Med Supp Invasive	33
2415	Pioneer Natural Res.	PXD	143.59	3	3	20.1	0.3	Petroleum (Producing)	11	829	Veeva Systems ▲	VEEV	115.90	3	3	65.5	NIL	Healthcare Information	30
634	Plains All Amer. Pipe.	PAA	22.89	3	3	11.9	5.5	Pipeline MLPs	3	449	Verisk Analytics ▼	VRSK	119.93	2	3	31.9	NIL	Information Services	38
2316	Planet Fitness	PLNT	58.40	3	2	43.3	NIL	Recreation	55	848	Vertex Pharmac.	VRTX	187.02	3	2	56.8	NIL	Biotechnology	72
828	Premier, Inc. ▼	PINC	39.49	3	2	14.1	NIL	Healthcare Information	30	1962	Village Super Market	VLGEA	27.83	3	3	13.4	3.6	Retail/Wholesale Food	19
1575	Pretium Resources	PVG	7.83	5	3	10.6	NIL	Precious Metals	83	2581	Visa Inc.	V	142.53	1	2	26.9	0.8	Financial Svcs. (Div.)	56
1195	Procter & Gamble	PG	97.44	1	1	21.5	3.0	Household Products	35	1549	Vornado R'lty Trust	VNO	70.50	3	4	50.4	3.7	R.E.I.T.	14
1538	Prologis	PLD	69.94	3	4	22.9	2.9	R.E.I.T.	14	970	Walgreens Boots	WBA	71.31	2	1	11.0	2.5	Pharmacy Services	65
146	Public Serv. Enterprise	PEG	54.90	1	2	17.4	3.5	Electric Utility (East)	6	1551	Washington R.E.I.T.	WRE	25.74	2	4	44.4	4.7	R.E.I.T.	14
1724	RBC Bearings	ROLL	131.47	3	2	26.0	NIL	Machinery	53	134	Waters Corp.	WAT	232.65	2	3	24.4	NIL	Precision Instrument	54
773	RLI Corp.	RLI	67.21	3	1	32.8	1.3	Insurance (Prop/Cas.)	5	1963	Weis Markets	WMK	48.85	3	2	19.5	2.5	Retail/Wholesale Food	19
2416	Range Resources	RRC	10.72	3	3	12.9	0.7	Petroleum (Producing)	11	375	Wendy's Company	WEN	17.56	3	3	24.1	1.9	Restaurant	26
1541	Regency Centers Corp.	REG	64.77	3	5	41.3	3.4	R.E.I.T.	14	225	West Pharm. Svcs.	WST	103.86	2	2	33.1	0.6	Med Supp Non-Invasive	20
844	Regeneron Pharm.	REGN	421.04	3	2	23.7	NIL	Biotechnology	72	2585	Willis Towers Watson plc	WLTW	166.51	2	3	15.2	1.4	Financial Svcs. (Div.)	56
1562	Reinsurance Group	RGA	143.65	2	3	11.5	1.7	Insurance (Life)	43	376	Wingstop Inc.	WING	67.70	3	2	72.8	0.5	Restaurant	26
749	Reliance Steel	RS	83.23	3	4	9.6	2.4	Steel	60	2348	World Wrestling Ent.	WWE	81.71	4	2	69.8	0.6	Entertainment	32
370	Restaurant Brands Intl	QSR	62.11	3	3	20.2	3.2	Restaurant	26	2230	Xcel Energy Inc. ▲	XEL	52.40	1	2	20.7	3.1	Electric Utility (West)	2
403	Rollins, Inc.	ROL	37.65	2	2	46.5	1.1	Industrial Services	36	607	Zebra Techn. 'A'	ZBRA	178.87	3	2	15.7	NIL	Wireless Networking	63
1727	Roper Tech.	ROP	297																

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name	Recent Price		Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price		Rank		Current		Industry Group	Industry Rank
		Price	Change	Time-liness	Tech-nical	P/E Ratio	% Est'd Yield					Price	Change	Time-liness	Tech-nical	P/E Ratio	% Est'd Yield		
918	AT&T Inc.	29.63	2	3	8.1	6.9	Telecom. Services	16	912	MGE Energy	(NDQ)	64.16	3	2	25.1	2.2	Electric Util. (Central)	7	
195	Abbott Labs.	73.11	1	1	23.7	1.8	Med Supp Non-Invasive	20	769	Markel Corp.	1069.20	3	3	30.7	NIL	Insurance (Prop/Cas.)	5		
2611	Accenture Plc	157.32	2	3	21.7	1.9	IT Services	4	2571	Marsh & McLennan	92.09	3	3	21.3	1.8	Financial Svcs. (Div.)	56		
1555	Aflac Inc.	48.22	2	3	11.7	2.3	Insurance (Life)	43	2572	MasterCard Inc.	215.86	3	3	31.7	0.6	Financial Svcs. (Div.)	56		
2442	Air Products & Chem.	167.92	1	3	20.5	2.8	Chemical (Diversified)	41	1927	McCormick & Co.	124.79	1	1	24.5	1.8	Food Processing	57		
756	Allegheny Corp.	645.23	3	2	18.2	NIL	Insurance (Prop/Cas.)	5	366	McDonald's Corp.	177.57	3	2	22.0	2.6	Restaurant	26		
757	Allstate Corp.	88.96	3	5	10.1	2.1	Insurance (Prop/Cas.)	5	184	Medtronic plc	88.03	1	1	17.0	2.4	Med Supp Invasive	33		
2632	Alphabet Inc.	(NDQ)	1145.99	2	22.9	NIL	Internet	64	1624	Merck & Co.	77.15	1	1	17.0	2.9	Drug	69		
2612	Amdocs Ltd.	(NDQ)	56.04	3	17.2	2.0	IT Services	1	2596	Microsoft Corp.	(NDQ)	107.22	1	2	23.8	1.7	Computer Software	8	
905	Amer. Elec. Power	79.01	2	2	20.4	3.4	Electric Util. (Central)	7	1930	Nestle SA ADS	(FNK)	87.26	1	2	25.8	2.7	Food Processing	57	
2540	Amer. Express	103.90	3	3	13.3	1.6	Financial Svcs. (Div.)	56	551	New Jersey Resources	47.95	3	2	24.0	2.4	Natural Gas Utility	23		
833	Amgen	(NDQ)	188.31	2	12.3	3.1	Biotechnology	72	144	NextEra Energy	178.17	3	2	23.8	2.8	Electric Utility (East)	6		
1320	Amphenol Corp.	89.82	2	3	22.0	1.0	Electronics	66	2159	NIKE, Inc. 'B'	82.86	2	3	30.4	1.1	Shoe	58		
2543	Aon plc	168.75	3	3	20.2	0.9	Financial Svcs. (Div.)	56	720	Northrop Grumman	278.46	3	4	15.4	1.7	Aerospace/Defense	34		
760	Arch Capital Group	(NDQ)	30.28	2	13.5	NIL	Insurance (Prop/Cas.)	5	553	Northwest Natural	60.83	3	2	24.7	3.1	Natural Gas Utility	23		
549	Atmos Energy	96.58	3	2	22.7	2.2	Natural Gas Utility	23	1627	Novartis AG ADR	88.95	-	-	25.6	3.3	Beverage	69		
2613	Automatic Data Proc.	(NDQ)	145.29	1	27.9	2.3	IT Services	5	1207	Nuveen Muni Value Fund	9.54	-	-	NMF	4.1	Investment Co.	-		
2509	Bank of Nova Scotia	(TSE)	74.54	2	9.9	4.7	Bank	27	2598	Oracle Corp.	51.24	3	3	14.5	1.5	Computer Software	8		
170	Baxter Int'l Inc.	72.05	2	2	22.9	1.1	Med Supp Invasive	33	2449	PPG Inds.	107.01	3	3	18.5	1.8	Chemical (Diversified)	41		
171	Becton, Dickinson	242.41	2	3	20.0	1.3	Med Supp Invasive	33	2626	Paychex, Inc.	(NDQ)	73.74	1	3	25.2	3.4	IT Services	3	
1174	Bemis Co.	49.83	-	-	17.2	2.5	Packaging & Container	25	1981	PepsiCo, Inc.	112.90	2	2	19.0	3.3	Beverage	39		
761	Berkley (W.R.)	79.64	2	2	20.5	0.8	Insurance (Prop/Cas.)	5	1632	Pfizer, Inc.	42.11	2	1	17.8	3.4	Drug	69		
762	Berkshire Hathaway 'B'	207.82	2	2	21.5	NIL	Insurance (Prop/Cas.)	5	2227	Pinnacle West Capital	87.57	1	1	19.1	3.5	Electric Utility (West)	2		
706	Boeing	410.18	3	3	22.5	2.0	Aerospace/Defense	34	2575	Price (T. Rowe) Group (NDQ)	94.60	3	3	13.4	3.1	Financial Svcs. (Div.)	56		
2547	Brown & Brown	28.05	2	2	19.2	1.1	Financial Svcs. (Div.)	56	1195	Procter & Gamble	97.44	2	1	21.5	3.0	Household Products	35		
1968	Brown-Forman 'B'	47.63	4	3	26.0	1.4	Beverage	39	146	Public Serv. Enterprise	54.90	2	2	17.4	3.5	Electric Utility (East)	6		
965	CVS Health	65.67	2	3	9.1	3.0	Pharmacy Services	65	1539	Public Storage	208.98	3	3	27.3	4.2	R.E.I.T.	14		
2510	Can. Imperial Bank	(TSE)	112.14	2	5	9.0	5.0	Bank	27	721	Raytheon Co.	175.98	3	4	17.5	2.0	Aerospace/Defense	34	
1984	Canon Inc. ADR	29.10	4	3	12.0	4.7	Foreign Electronics	85	1727	Roper Tech.	297.86	2	2	23.8	0.6	Machinery	53		
1819	Check Point Software	(NDQ)	115.37	2	19.9	NIL	E-Commerce	49	2525	Royal Bank of Canada (TSE)	101.20	2	5	11.4	4.1	Bank	27		
506	Chevron Corp.	119.48	3	3	16.5	4.0	Petroleum (Integrated)	4	1634	Sanofi ADR	(NDQ)	43.60	1	1	17.2	4.2	Drug	69	
764	Chubb Ltd.	134.51	2	3	11.3	2.2	Insurance (Prop/Cas.)	5	1936	Saputo Inc.	(TSE)	39.53	3	3	20.9	1.7	Food Processing	57	
1188	Church & Dwight	60.46	1	1	25.7	1.5	Household Products	35	1939	Smucker (J.M.)	105.37	4	5	15.2	3.3	Food Processing	57		
945	Cisco Systems	(NDQ)	47.26	1	15.2	3.0	Telecom. Equipment	24	373	Starbucks Corp.	(NDQ)	69.34	1	2	23.9	2.2	Restaurant	26	
1969	Coca-Cola	49.26	3	2	22.4	3.4	Beverage	39	189	Stryker Corp.	179.35	3	2	22.8	1.2	Med Supp Invasive	33		
1190	Colgate-Palmolive	64.74	3	4	22.3	2.6	Household Products	35	2606	Synopsys, Inc.	(NDQ)	98.71	2	3	23.2	NIL	Computer Software	8	
781	Commerce Bancshs.	(NDQ)	60.87	2	15.8	1.5	Bank (Midwest)	28	1959	Sysco Corp.	65.35	2	2	19.2	2.4	Retail/Wholesale Food	19		
138	Consol. Edison	77.59	2	3	16.7	3.9	Electric Utility (East)	6	2211	TJX Companies	49.22	1	3	19.2	1.6	Retail (Softlines)	84		
2138	Costco Wholesale	(NDQ)	211.81	2	27.5	1.1	Retail Store	51	1379	Texas Instruments	(NDQ)	102.32	3	3	17.3	3.0	Semiconductor	59	
154	Deere & Co.	164.21	3	2	14.3	1.9	Heavy Truck & Equip	91	1778	3M Company	201.12	4	3	19.0	2.9	Diversified Co.	40		
1975	Diageo plc	152.97	3	3	24.1	2.3	Beverage	39	1940	Toolsie Roll	34.95	3	2	33.9	1.0	Food Processing	57		
2330	Disney (Walt)	112.66	2	1	13.3	1.6	Entertainment	32	1563	Torchmark Corp.	83.48	2	4	13.1	0.8	Insurance (Life)	43		
568	Ecolab Inc.	158.66	1	3	27.9	1.2	Chemical (Specialty)	31	2531	Toronto-Dominion	(TSE)	74.54	2	5	11.5	3.9	Bank	27	
1305	Emerson Electric	66.90	3	4	18.8	2.9	Electrical Equipment	21	522	Total ADR	55.89	1	3	10.1	5.3	Petroleum (Integrated)	4		
2023	Everest Re Group Ltd.	220.45	2	3	10.3	2.6	Reinsurance	44	775	Travelers Cos.	126.18	3	4	12.1	2.4	Insurance (Prop/Cas.)	57		
141	Eversource Energy	69.31	1	2	20.5	3.1	Electric Utility (East)	6	1944	Unilever PLC ADR	54.76	3	3	19.7	3.7	Food Processing	57		
388	Expeditors Int'l	(NDQ)	70.82	2	21.9	1.3	Industrial Services	36	350	Union Pacific	161.30	2	3	18.8	2.0	Railroad	12		
508	Exxon Mobil Corp.	75.59	1	3	17.1	4.4	Petroleum (Integrated)	4	316	United Parcel Serv.	107.66	3	3	14.3	3.6	Air Transport	75		
1525	Federal Rlty. Inv. Trust	134.23	3	3	40.7	3.1	R.E.I.T.	14	792	U.S. Bancorp	51.48	2	4	11.9	3.0	Bank (Midwest)	28		
309	FedEx Corp.	183.73	3	4	11.0	1.4	Air Transport	75	1780	United Technologies	120.77	3	4	14.8	2.4	Diversified Co.	40		
2561	Gallagher (Arthur J.)	78.46	2	1	20.9	2.2	Financial Svcs. (Div.)	56	818	UnitedHealth Group	266.31	3	3	18.8	1.4	Medical Services	13		
712	Gen'l Dynamics	172.22	3	3	14.1	2.2	Aerospace/Defense	34	192	Varian Medical Sys.	132.93	2	3	28.3	NIL	Med Supp Invasive	33		
1914	Gen'l Mills	44.61	2	4	14.8	4.4	Food Processing	57	934	Verizon Commun. Co.	54.14	1	1	11.5	4.5	Telecom. Services	16		
987	Genuine Parts	102.57	3	2	17.3	2.8	Auto Parts	62	2581	Visa Inc.	142.53	2	2	26.9	0.8	Financial Svcs. (Div.)	56		
1619	GlaxoSmithKline ADR	39.45	2	3	18.3	5.1	Drug	69	916	WEC Energy Group	73.03	3	2	21.5	3.2	Electric Util. (Central)	7		
1808	Goldman Sachs	198.01	4	4	7.8	1.6	Investment Banking	81	2151	Walmart Inc.	95.60	1	3	20.2	2.2	Retail Store	51		
2622	Henry (Jack) & Assoc.	(NDQ)	135.79	1	30.7	1.1	IT Services	10	418	Waste Management	97.21	1	3	22.2	1.9	Environmental	9		
1139	Home Depot	186.39	2	4	18.4	2.5	Retail Building Supply	1	2230	Xcel Energy Inc.	(NDQ)	52.40	2	2	20.7	3.1	Electric Utility (West)	2	
1757	Honeywell Int'l	148.69	-	-	19.3	2.2	Diversified Co.	40											
733	Illinois Tool Works	137.84	4	3	17.3	2.9	Metal Fabricating	73											
1360	Intel Corp.	(NDQ)	50.01	2	11.4	2.5	Semiconductor	59											
1401	Int'l Business Mach.	135.55	4	5	11.5	4.8	Computers/Peripherals	70											
575	Int'l Flavors & Frag.	143.77	1	3	21.8	2.1	Chemical (Specialty)	21											
1921	J&J Snack Foods	(NDQ)	158.26	2	33.0	1.3	Food Processing	57											
214	Johnson & Johnson	132.88	2	2	21.5	2.8	Med Supp Non-Invasive	20											
1922	Kellogg	59.14	2	4	14.7	3.8	Food Processing	57											
1193	Kimberly-Clark	112.22	3	3	16.9	3.7	Household Products	35											
809	Laboratory Corp.	141.91	3	4	12.6	NIL	Medical Services	13											
1621	Lilly (Eli)	120.43	1	2	20.8	2.1	Drug	69											
717	Lockheed Martin	299.46	3	4	15.9	3.1	Aerospace/Defense	34											

Stocks Ranked 2 (Above Average) for Relative Safety

Continued from preceding page

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank			Current			Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank			Current			Industry Group	Industry Rank
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield	Time-liness	Tech-nical						P/E Ratio	% Est'd Yield	Time-liness	Tech-nical	P/E Ratio	% Est'd Yield		
1747	Carlisle Cos.	110.79	3	4	17.3	1.4		Diversified Co.	40	554	ONE Gas, Inc.	82.20	3	1	23.4	2.4		Natural Gas Utility	23		
152	Caterpillar Inc.	132.00	3	3	11.2	2.6		Heavy Truck & Equip	91	914	Otter Tail Corp.	(NDQ)	48.23	2	1	16.7	2.9		Electric Util. (Central)	7	
824	Cerner Corp.	(NDQ)	55.41	3	3	21.1	NIL	Healthcare Information	30	2522	PNC Financial Serv.	123.02	3	3	11.0	3.1		Bank	27		
550	Chesapeake Utilities	88.61	3	2	26.6	1.7		Natural Gas Utility	23	145	PPL Corp.	31.06	2	3	13.3	5.4		Electric Utility (East)	6		
2353	Churchill Downs	(NDQ)	91.90	3	3	21.2	0.7	Hotel/Gaming	82	163	PACCAR Inc.	(NDQ)	65.57	3	4	10.2	5.0		Heavy Truck & Equip	91	
800	Cigna Corp.	186.45	2	1	12.4	NIL		Medical Services	13	790	Park National	(ASE)	97.16	3	4	13.7	4.2		Bank (Midwest)	28	
765	Cincinnati Financial	(NDQ)	82.58	1	2	24.8	2.7	Insurance (Prop/Cas.)	5	1769	Parker-Hannifin	166.21	3	3	14.4	1.8		Diversified Co.	40		
386	Cintas Corp.	(NDQ)	191.80	3	3	25.5	1.1	Industrial Services	36	1507	People's United Fin'l	(NDQ)	16.72	3	5	12.2	4.2		Thrift	45	
1189	Clorox Co.	152.76	3	1	24.1	2.5		Household Products	35	1993	Philip Morris Int'l	75.81	4	4	14.6	6.0		Tobacco	42		
1021	Cogeco Communic.	(TSE)	75.30	3	4	14.5	2.8	Cable TV	22	519	Phillips 66	95.17	2	3	12.0	3.6		Petroleum (Integrated)	4		
2617	Cognizant Technology	(NDQ)	71.21	2	4	16.2	1.1	IT Services	1	2318	Pool Corp.	(NDQ)	157.02	1	2	29.6	1.1		Recreation	55	
1022	Comcast Corp.	(NDQ)	37.15	2	1	13.4	2.3	Cable TV	22	2228	Portland General	47.81	1	2	20.1	3.2		Electric Utility (West)	2		
1908	Conagra Brands	22.09	-	-	10.7	3.8		Food Processing	57	1560	Power Financial	(TSE)	27.26	3	3	7.7	6.3		Insurance (Life)	43	
203	Cooper Cos.	277.85	2	3	28.6	NIL		Med Supp Non-Invasive	20	772	Progressive Corp.	66.53	3	3	14.2	1.7		Insurance (Prop/Cas.)	5		
2123	Copart, Inc.	(NDQ)	51.84	3	2	23.8	NIL	Retail Automotive	50	814	Quest Diagnostics	87.49	4	4	13.3	2.4		Medical Services	13		
357	Cracker Barrel	(NDQ)	170.17	1	2	18.4	3.0	Restaurant	26	1540	Realty Income Corp.	69.32	1	2	52.1	3.9		R.E.I.T.	14		
153	Cummins Inc.	149.82	3	3	9.9	3.0		Heavy Truck & Equip	91	1562	Reinsurance Group	143.65	2	3	11.5	1.7		Insurance (Life)	44		
1202	DNP Select Inc. Fund	11.15	-	-	NMF	2.7		Investment Co.	-	2025	RenaissanceRe Hldgs.	141.52	3	3	17.2	0.9		Reinsurance	43		
908	DTE Energy	117.30	1	2	19.6	3.3		Electric Util. (Central)	7	413	Republic Services	78.18	1	3	24.3	2.0		Environmental	9		
1751	DanaHER Corp.	109.51	3	2	25.1	0.6		Diversified Co.	40	1650	Robert Half Int'l	63.61	3	3	16.6	1.9		Human Resources	74		
1034	Deutsche Telekom ADR(PNK)	16.41	2	14.7	4.7		Telecom. Utility	46	1712	Rockwell Automation	170.73	3	4	18.9	2.3		Electrical Equipment	37			
2551	Discover Fin'l Svcs.	69.18	3	5	8.3	2.3		Financial Svcs. (Div.)	56	1373	Rogers Communications(TSE)	72.15	1	2	19.4	2.8		Diversified Co.	40		
2009	Dolby Labs.	65.66	2	23.5	1.2		Entertainment Tech	94	403	Rollins, Inc.	37.65	2	2	46.5	1.1		Industrial Services	36			
139	Dominion Energy	71.93	2	2	19.6	5.1		Electric Utility (East)	6	2210	Ross Stores	(NDQ)	93.19	2	3	21.0	1.0		Retail (Softlines)	84	
1710	Donaldson Co.	48.60	2	3	19.9	1.6		Machinery	53	520	Royal Dutch Shell 'B'	65.18	2	3	11.6	5.8		Petroleum (Integrated)	4		
1711	Dover Corp.	88.19	-	-	16.2	2.2		Machinery	53	446	S&P Global	194.90	3	3	21.5	1.2		Information Services	38		
1600	DowDuPont Inc.	54.26	-	-	13.2	3.1		Chemical (Basic)	18	2602	SAP SE	106.27	3	3	26.4	1.6		Computer Software	8		
140	Duke Energy	88.50	3	1	18.1	4.3		Electric Utility (East)	6	2627	SEI Investments	(NDQ)	49.81	4	3	16.7	1.4		IT Services	1	
984	Eaton Corp. plc	77.15	2	3	13.5	3.4		Auto Parts	62	2229	Sempra Energy	117.09	2	3	19.6	3.3		Electric Utility (West)	2		
2221	El Paso Electric	52.13	3	3	22.1	2.9		Electric Utility (West)	2	1937	Sensient Techn.	63.21	4	3	17.5	2.3		Food Processing	57		
1214	Emera Inc.	(TSE)	46.25	1	3	16.5	5.1	Power	61	1026	Shaw Commun. 'B'	(TSE)	27.18	1	3	19.8	4.4		Cable TV	22	
1522	Equity Residential	72.95	3	3	51.4	3.0		R.E.I.T.	14	1142	Sherwin-Williams	421.83	2	2	20.7	0.8		Retail Building Supply	10		
766	Erie Indemity	(NDQ)	152.96	1	3	29.8	2.4	Insurance (Prop/Cas.)	5	1775	Siemens AG (ADS)	(PNK)	54.91	4	3	10.5	4.4		Diversified Co.	40	
910	Energy, Inc.	57.44	-	-	20.9	3.4		Electric Util. (Central)	7	1545	Simon Property Group	184.00	1	2	26.4	4.6		R.E.I.T.	14		
439	FactSet Research	221.94	2	3	24.9	1.2		Information Services	38	1730	Snap-on Inc.	165.96	3	4	13.4	2.3		Machinery	53		
1137	Fastenal Co.	(NDQ)	61.62	2	3	22.9	2.6	Retail Building Supply	10	1184	Sonoco Products	58.26	1	2	16.9	2.8		Packaging & Container	25		
2555	Fidelity Nat'l Fin'l	34.68	-	-	11.2	3.5		Financial Svcs. (Div.)	56	555	South Jersey Inds.	29.92	3	3	19.9	4.0		Natural Gas Utility	23		
2556	Fidelity Nat'l Info.	109.90	3	2	33.8	1.3		Financial Svcs. (Div.)	56	147	Southern Co.	48.73	3	4	17.0	5.1		Electric Utility (East)	6		
767	First American Fin'l	50.39	3	4	10.6	3.3		Insurance (Prop/Cas.)	5	557	Spire Inc.	78.76	3	2	19.7	3.0		Natural Gas Utility	23		
143	FirstEnergy Corp.	38.69	3	2	15.8	4.0		Electric Utility (East)	6	1731	Stanley Black & Decker	130.26	4	3	15.2	2.1		Machinery	53		
2621	Fiserv Inc.	(NDQ)	85.11	1	3	25.5	NIL	IT Services	1	188	STERIS plc	118.11	1	3	23.5	1.2		Med Supp Invasive	33		
911	Fortis Inc.	(TSE)	47.33	2	2	16.5	3.9	Electric Util. (Central)	7	2578	Sun Life Fin'l Svcs.	(TSE)	47.85	3	3	10.9	4.2		Financial Svcs. (Div.)	56	
119	Fortive Corp.	74.53	3	4	23.9	0.4		Precision Instrument	54	1343	TE Connectivity	81.75	3	3	14.4	2.2		Electronics	66		
2560	Franklin Resources	30.51	3	3	10.4	3.5		Financial Svcs. (Div.)	56	1378	Taiwan Semic. ADR	38.25	4	3	15.3	3.7		Semiconductor	59		
804	Fresenius Medical ADR	37.95	3	4	15.4	1.6		Medical Services	13	191	Teleflex Inc.	273.41	4	2	43.6	0.5		Med Supp Invasive	33		
1985	FUJIFILM Hldgs. ADR (PNK)	42.81	3	2	13.2	1.7		Foreign Electronics	85	932	TELUS Corporation	(TSE)	46.87	1	3	17.6	4.8		Telecom. Services	16	
390	Genpact Limited	30.67	3	5	16.4	1.0		Industrial Services	36	132	Thermo Fisher Sci.	246.01	2	2	31.7	0.3		Precision Instrument	54		
1755	Graham Hldgs.	664.00	1	1	18.9	0.8		Diversified Co.	40	447	Thomson Reuters	(TSE)	70.09	-	-	62.6	2.2		Information Services	38	
1309	Grainger (W.W.)	299.99	3	2	17.4	1.8		Electrical Equipment	37	2191	Tiffany & Co.	89.63	4	3	17.9	2.6		Retail (Hardlines)	90		
768	Hanover Insurance	114.91	3	2	13.2	2.1		Insurance (Prop/Cas.)	5	1733	Toro Co.	60.01	2	3	20.7	1.5		Machinery	53		
1331	Harris Corp.	157.80	-	-	20.1	1.7		Electronics	66	111	Toyota Motor ADR	123.47	3	3	10.7	3.4		Automotive	93		
2563	Hartford Fin'l Svcs.	48.33	4	3	9.8	2.5		Financial Svcs. (Div.)	56	1209	Tri-Continental	25.94	-	-	NMF	3.7		Investment Co.	-		
2222	Hawaiian Elec.	37.23	2	1	18.7	3.3		Electric Utility (West)	2	558	UGI Corp.	56.94	2	2	19.6	1.8		Natural Gas Utility	23		
392	Healthcare Svcs.	(NDQ)	42.17	3	3	26.5	1.9	Industrial Services	36	408	UniFirst Corp.	139.51	3	3	19.8	0.3		Industrial Services	36		
1917	Hershey Co.	106.10	1	1	18.9	2.7		Food Processing	57	2115	V.F. Corp.	85.74	-	-	21.5	2.4		Apparel	80		
1918	Hormel Foods	42.16	1	1	22.2	2.0		Food Processing	57	1781	Valmont Inds.	130.51	4	4	16.3	1.1		Diversified Co.	40		
1310	Hubbell Inc.	113.92	3	4	15.1	3.0		Electrical Equipment	37	449	Verisk Analytics	(NDQ)	119.93	2	3	31.9	NIL		Information Services	38	
324	Hunt (J.B.)	(NDQ)	109.52	3	5	17.1	0.9	Trucking	47	1198	WD-40 Co.	(NDQ)	182.35	1	1	40.2	1.3		Household Products	35	
2223	IDACORP, Inc.	96.32	2	2	22.0	2.7		Electric Utility (West)	2	1550	W.P. Carey Inc.	74.97	3	3	29.5	5.5		R.E.I.T.	14		
1715	IDEX Corp.	138.35	2	2	24.6	1.2		Machinery	53	2399	WPP PLC ADR	57.11	3	4	9.3	7.0		Advertising	78		
2623	Infosys Ltd. ADR	10.84	2	3	17.2	1.8		IT Services	1	970	Walgreens Boots	(NDQ)	71.31	2	1	11.0	2.5		Pharmacy Services	65	
1800	Intercontinental Exch.	77.31	2	2	19.8	1.2		Brokers & Exchanges	15	1551	Washington R.E.I.T.	25.74	2	4	44.4	4.7		R.E.I.T.	14		
2595	Intuit Inc.	(NDQ)	224.49	2	3	34.2	0.8	Computer Software	8	417	Waste Connections	84.50	1	3	34.6	0.8		Environmental	9		
2518	JPMorgan Chase	103.79	2	3	11.4	3.1		Bank	27	134	Waters Corp.	232.65	2	3	24.4	NIL		Precision Instrument	54		
1763	Kaman Corp.	58.70	3	3	18.1	1.4		Diversified Co.	40	1145</											

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E	% Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E	% Yield	Industry Group	Industry Rank
1031	CenturyLink Inc.	14.58	3	3	12.5	14.8	Telecom. Utility	46	632	Magellan Midstream	60.16	1	3	13.9	6.8	Pipeline MLPs	3
2171	GenusLink Inc.	11.79	4	3	4.7	12.9	Telecom. Utility	92	2307	Cedar Fair LP	55.30	3	3	19.1	6.7	Recreation	55
2377	LSC Communications	8.18	-	4	4.6	12.7	Publishing	90	1030	BT Group ADR	15.24	3	3	9.2	6.6	Telecom. Utility	46
619	AmeriGas Partners	31.46	4	3	18.0	12.3	Pipeline MLPs	3	395	Iron Mountain	36.87	3	3	31.8	6.6	Industrial Services	36
2657	Apollo Investment	15.44	4	3	23.8	11.7	Public/Private Equity	95	1534	Macerich Comp. (The)	45.49	4	3	36.7	6.6	R.E.I.T.	14
1537	Penn. R.E.I.T.	7.19	5	3	NMF	11.7	R.E.I.T.	14	750	Russel Metals	23.17	2	3	8.2	6.6	Steel	60
1513	Annaly Capital Mgmt.	10.44	2	3	9.0	11.5	R.E.I.T.	14	2014	TiVo Corp.	10.90	4	4	NMF	6.6	Entertainment Tech	94
620	Andeavor Logistics LP	36.07	4	3	13.1	11.4	Pipeline MLPs	3	1991	Altria Group	49.04	3	2	11.6	6.5	Tobacco	42
1205	Liberty All-Star	5.97	-	2	NMF	11.4	Investment Co.	-	2565	Janus Henderson plc	22.05	3	3	9.1	6.5	Financial Svcs. (Div.)	56
1583	Alliance Resource	19.89	1	3	7.4	10.8	Metals & Mining (Div.)	52	1532	Kimco Realty	17.43	3	3	17.1	6.5	R.E.I.T.	14
625	EQT Midstream Part.	45.80	4	3	9.1	10.8	Pipeline MLPs	3	1008	Coty Inc.	7.81	5	4	10.7	6.4	Toiletries/Cosmetics	87
637	Suburban Propane	22.65	3	4	15.1	10.6	Pipeline MLPs	3	2564	Invesco Ltd.	18.72	4	3	7.8	6.4	Financial Svcs. (Div.)	56
935	Vodafone Group ADR	18.25	4	3	19.4	10.2	Telecom. Services	16	108	Nissan Motor ADR	17.02	3	3	6.3	6.3	Automotive	93
1200	Aberdeen Asia-Pac. Fd.	4.21	-	4	NMF	10.0	Investment Co.	-	633	Phillips 66 Partners	50.50	1	3	12.1	6.3	Pipeline MLPs	3
2407	Crescent Point Energy	3.64	3	4	6.0	9.9	Petroleum (Producing)	11	1560	Power Financial	27.26	3	2	7.7	6.3	Insurance (Life)	43
622	Buckeye Partners L.P.	30.57	4	3	10.8	9.8	Pipeline MLPs	3	102	Daimler AG	60.27	4	3	7.6	6.2	Automotive	93
2539	AllianceBernstein Hldg.	30.08	3	3	13.2	9.6	Financial Svcs. (Div.)	56	630	Enterprise Products	28.58	1	3	13.7	6.2	Pipeline MLPs	3
2661	Gladstone Capital	8.84	-	3	7.4	9.5	Public/Private Equity	95	2212	Tailored Brands	12.97	3	4	6.1	6.2	Retail (Softlines)	84
2660	Compass Diversified	15.29	3	3	16.8	9.4	Public/Private Equity	95	338	Teekay Corp.	3.54	5	5	50.6	6.2	Maritime	71
624	DCP Midstream LP	33.15	2	3	29.1	9.4	Pipeline MLPs	3	2517	HSBC Holdings PLC	42.34	3	3	10.5	6.1	Bank	27
398	Macquarie Infra.	43.07	4	3	19.6	9.4	Industrial Services	36	1544	SITE Centers	13.19	-	4	66.0	6.1	R.E.I.T.	14
1206	MFS Multimarket	5.59	-	4	NMF	9.1	Investment Co.	-	2201	Chico's FAS	5.97	5	4	31.4	6.0	Retail (Softlines)	84
1795	BGC Partners	6.23	-	3	9.4	9.0	Brokers & Exchanges	15	611	Enbridge Inc.	49.45	3	3	19.2	6.0	Oil/Gas Distribution	31
2200	Cato Corp.	15.13	5	3	10.9	8.7	Retail (Softlines)	84	1993	Philip Morris Int'l	75.81	4	2	14.6	6.0	Tobacco	42
1518	CoreCivic, Inc.	20.06	3	3	13.6	8.7	R.E.I.T.	14	623	Cheniere Energy Part.	42.38	1	3	14.8	5.9	Pipeline MLPs	3
2379	Quad/Graphics Inc.	13.90	5	4	7.0	8.6	Publishing	92	2538	Aircastle Ltd.	20.69	3	3	7.7	5.8	Financial Svcs. (Div.)	56
2403	Black Stone Minerals	17.52	1	3	17.9	8.4	Petroleum (Producing)	11	1213	Covanta Holding Corp.	17.14	3	3	NMF	5.8	Power	61
635	Shell Midstream L.P.	19.58	2	3	11.4	8.4	Pipeline MLPs	3	2384	Gannett Co.	10.99	-	3	22.0	5.8	Newspaper	86
626	Enable Midstream Part.	15.36	2	3	14.9	8.3	Pipeline MLPs	3	2144	Macy's Inc.	25.96	3	3	7.4	5.8	Retail Store	51
1526	GEO Group (The)	23.20	3	3	17.1	8.3	R.E.I.T.	14	1505	New York Community	11.82	4	3	14.6	5.8	Thrift	45
546	Targa Resources	43.92	4	3	70.8	8.3	Natural Gas (Div.)	17	520	Royal Dutch Shell 'B'	65.18	2	2	11.6	5.8	Petroleum (Integrated)	4
2659	Carlyle Group L.P.	20.40	4	3	10.8	8.2	Public/Private Equity	95	2302	AMC Entertainment Hldgs.	14.07	4	3	32.7	5.7	Recreation	55
628	Energy Transfer LP	15.10	2	4	11.5	8.2	Pipeline MLPs	3	502	BP PLC ADR	42.82	1	3	11.7	5.7	Petroleum (Integrated)	4
1222	Pattern Energy Group	20.93	3	3	NMF	8.1	Power	61	1599	Compass Minerals Int'l	52.29	5	3	15.2	5.7	Chemical (Basic)	18
638	Western Gas Part.	49.99	-	3	27.5	8.0	Pipeline MLPs	3	2199	Buckle (The), Inc.	17.83	4	3	9.7	5.6	Retail (Softlines)	84
2383	A.H. Belo	4.11	-	4	12.8	7.8	Newspaper	86	2573	Navient Corp.	11.44	4	3	7.2	5.6	Financial Svcs. (Div.)	56
1530	Hospitality Properties	27.39	2	3	17.6	7.8	R.E.I.T.	14	1407	Seagate Technology	45.14	4	3	9.2	5.6	Computers/Peripherals	70
621	Antero Midstream Part.	25.78	-	3	12.8	7.5	Pipeline MLPs	3	1552	Weingarten Realty	29.14	3	3	28.9	5.6	R.E.I.T.	14
2658	Blackstone Group LP	34.62	-	3	11.4	7.4	Public/Private Equity	95	2359	Int'l Game Tech. PLC	16.28	5	3	10.4	5.5	Hotel/Gaming	82
503	CVR Energy	40.49	2	4	14.8	7.4	Petroleum (Integrated)	4	634	Plains All Amer. Pipe.	22.89	2	3	11.9	5.5	Pipeline MLPs	3
2656	Apollo Global Mgmt	30.61	4	3	10.4	7.3	Public/Private Equity	95	1591	Rio Tinto plc	56.23	1	3	10.9	5.5	Metals & Mining (Div.)	52
1903	B&G Foods	25.98	3	3	12.4	7.3	Food Processing	57	1994	Schweitzer-Mauduit Int'l	31.75	3	3	10.2	5.5	Tobacco	42
1527	Gaming and Leisure	37.81	2	3	16.8	7.2	R.E.I.T.	14	1550	W.P. Carey Inc.	74.97	3	2	29.5	5.5	R.E.I.T.	14
631	MPLX LP	35.20	1	4	14.5	7.2	Pipeline MLPs	3	1606	AbbVie Inc.	79.69	3	3	9.5	5.4	Drug	69
1992	Brit. Am. Tobacco ADR	35.98	3	2	7.8	7.1	Tobacco	42	1029	BCE Inc.	43.72	2	3	16.0	5.4	Telecom. Utility	46
999	Superior Inds. Int'l	5.10	-	4	39.2	7.1	Auto Parts	62	445	Nielsen Hldgs. plc	25.79	4	3	23.4	5.4	Information Services	38
2399	WPP PLC ADR	57.11	3	2	9.3	7.0	Advertising	78	613	ONEOK Inc.	66.21	3	3	23.0	5.4	Oil/Gas Distribution	31
918	AT&T Inc.	29.63	2	1	8.1	6.9	Telecom. Services	18	145	PPL Corp.	31.06	2	2	13.3	5.4	Electric Utility (East)	6
105	Ford Motor	8.75	4	3	10.5	6.9	Automotive	93	1036	Telefonica SA ADR	8.72	3	4	10.6	5.4	Telecom. Utility	46
2186	Signet Jewelers Ltd.	24.59	5	3	6.9	6.9	Retail (Hardlines)	90	522	Total ADR	55.89	1	1	10.1	5.3	Petroleum (Integrated)	4

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
2198	Ascena Retail Group	2.69	475%	5	5	Retail (Softlines)	84	1999	Bridgepoint Education	8.50	225%	4	4	Educational Services	48
610	Clean Energy Fuels	1.85	440%	-	5	Oil/Gas Distribution	31	526	CNX Resources	10.70	225%	2	4	Natural Gas (Div.)	17
999	Superior Inds. Int'l	5.10	440%	-	4	Auto Parts	62	2577	SLM Corporation	10.73	225%	3	3	Financial Svcs. (Div.)	56
707	Bombardier Inc. 'B'	1.93	420%	3	5	Aerospace/Defense	34	204	Cutera, Inc.	14.23	215%	5	4	Med Supp Non-Invasive	20
1577	Tahoe Resources	3.84	410%	-	5	Precious Metals	83	1598	Freep'l-McMoRan Inc.	11.87	215%	4	5	Metals & Mining (Div.)	52
969	Rile Aid Corp.	0.79	405%	-	5	Pharmacy Services	65	1362	MACOM Tech. Solutions	18.23	215%	4	3	Semiconductor	59
2438	Superior Energy Svcs.	4.36	360%	3	5	Oilfield Svcs/Equip.	89	2434	Patterson-UTI Energy	12.75	215%	3	4	Oilfield Svcs/Equip.	89
2331	Entcom Commun.	7.25	350%	3	4	Entertainment	32	2425	RPC Inc.	11.13	215%	5	3	Oilfield Svcs/Equip.	89
1594	U.S. Silica Holdings	14.59	345%	5	4	Metals & Mining (Div.)	52	1027	WideOpenWest, Inc.	7.80	215%	-	4	Cable TV	22
530	Chesapeake Energy	2.70	325%	-	5	Natural Gas (Div.)	17	1611	Aurora Cannabis	7.90	210%	-	4	Drug	69
2408	Denbury Resources	2.02	320%	3	5	Petroleum (Producing)	11	979	Commercial Vehicle	7.26	210%	-	5	Auto Parts	62
2439	TETRA Technologies	2.39	320%	-	5	Oilfield Svcs/Equip.	89	160	Manitowoc Co.	16.85	210%	5	4	Heavy Truck & Equip	91
2343	Sirtus XM Holdings	6.02	315%	3	4	Entertainment	32	221	Owens & Minor	7.75	210%	3	4	Med Supp Non-Invasive	20
306	Bristow Group	3.18	310%	-	5	Air Transport	75	338	Teekay Corp.	3.54	210%	5	5	Maritime	71
1223	Arient plc	20.33	295%	-	3	Auto Parts	62	2402	Apache Corp.	32.83	205%	3	3	Petroleum (Producing)	11
2178	Michaels Cos. (The)	13.84	295%	3	3	Retail (Hardlines)	90	1147	Bassett Furniture	18.96	205%	4	3	Furn/Home Furnishings	79
2413	Oasis Petroleum	5.81	295%	3	5	Petroleum (Producing)	11	604	Sierra Wireless	15.53	205%	4	4	Wireless Networking	63
2416	Range Resources	10.72	295%	2	3	Petroleum (Producing)	11	2417	Whiting Petroleum	28.75	205%	3	5	Petroleum (Producing)	11
525	Antero Resources	9.66	290%	3	3	Natural Gas (Div.)	17	740	AK Steel Holding	3.16	200%	3	5	Steel	60
1223	SunPower Corp.	5.86	290%	5	5	Power	61	1587	Century Aluminum	9.21	200%	5	4	Metals & Mining (Div.)	52
1008	Coty Inc.	7.81	285%	5	4	Toiletries/Cosmetics	87								

BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
1134	Taylor Morrison Home	19.28	60.02	3	3	Homebuilding	77	2327	AMC Networks	63.90	7.26	3	3	Entertainment	32
1133	TRI Pointe Group	13.32	45.63	4	3	Homebuilding	77	1372	Rambus Inc.	9.72	7.22	4	3	Semiconductor	59
1819	Check Point Software	115.37	38.69	2	1	E-Commerce	49	1369	NXP Semiconductors NV	90.24	7.22	3	3	Semiconductor	59
2338	Netflix, Inc.	355.81	33.18	4	3	Entertainment	32	1354	Cirrus Logic	38.75	7.21	4	3	Semiconductor	59
2582	Voya Financial	46.78	26.36	3	3	Financial Svcs. (Div.)	56	2182	Nautilus Inc.	7.53	7.18	5	3	Retail (Hardlines)	90
1350	Ambarella, Inc.	38.58	25.38	4	4	Semiconductor	59	607	Zebra Techn. 'A'	178.87	7.13	2	3	Wireless Networking	63
841	Jazz Pharm. plc	128.51	24.07	3	3	Biotechnology	72	2607	Teradata Corp.	46.22	6.98	4	3	Computer Software	8
605	Ubiquiti Networks	108.71	21.12	2	3	Wireless Networking	63	183	Intuitive Surgical	522.89	6.93	3	3	Med Supp Invasive	33
1612	Bausch Health	25.74	18.96	4	5	Drug	69	436	CoStar Group	400.69	6.85	3	3	Information Services	38
1131	NVR, Inc.	2612.37	17.84	3	2	Homebuilding	77	2606	Synopsys, Inc.	98.71	6.85	2	1	Computer Software	8
2635	Booking Holdings	1902.26	17.55	2	3	Internet	64	936	Vonage Holdings	9.59	6.84	3	4	Telecom Services	16
1348	Advanced Energy	49.99	16.75	5	3	Semiconductor	59	807	ICON plc	141.42	6.81	2	3	Medical Services	13
2589	ANSYS, Inc.	170.22	16.70	2	2	Computer Software	8	2608	VMware, Inc.	156.20	6.78	-	3	Computer Software	8
2559	FleetCor Technologies	204.83	16.59	3	3	Financial Svcs. (Div.)	56	1388	Kulicke & Soffa	22.09	6.70	4	3	Semiconductor Equip	96
2624	Manhattan Assoc.	52.27	13.86	4	3	IT Services	69	961	Synaptics	41.31	6.45	3	3	Telecom. Equipment	24
1609	Allergan plc	138.01	13.77	4	3	Drug	69	829	Veeva Systems	115.90	6.43	2	3	Healthcare Information	30
946	CommScope Holding	21.37	13.42	3	3	Telecom. Equipment	24	1727	Roper Tech.	297.86	6.42	2	1	Machinery	53
1315	WESCO Int'l	54.18	13.18	3	3	Electrical Equipment	37	1314	Universal Display	109.37	6.31	3	3	Electrical Equipment	37
811	MEDNAX, Inc.	36.80	13.11	3	3	Medical Services	13	2617	Cognizant Technology	71.21	6.30	2	2	IT Services	1
1135	Toll Brothers	37.31	13.01	3	3	Homebuilding	77	435	CoreLogic	38.23	6.27	4	3	Information Services	38
725	TransDigm Group	418.07	12.76	3	3	Aerospace/Defense	34	1618	Gilead Sciences	67.68	6.25	4	3	Drug	69
2329	Discovery, Inc.	29.04	12.43	3	3	Entertainment	32	2620	Fair Isaac	231.85	6.17	2	3	IT Services	1
842	Myriad Genetics	27.87	12.07	4	3	Biotechnology	72	130	PerkinElmer Inc.	92.84	6.09	2	3	Precision Instrument	54
218	Natus Medical	33.15	11.61	3	3	Med Supp Non-Invasive	20	713	HEICO Corp.	87.66	6.06	2	3	Aerospace/Defense	34
2163	Avis Budget Group	26.68	11.53	3	4	Retail (Hardlines)	90	1631	Perrigo Co. plc	46.83	6.03	5	3	Drug	69
1617	Endo Int'l plc	10.32	11.51	4	5	Drug	69	601	InterDigital Inc.	72.86	6.01	4	3	Wireless Networking	63
1721	Middleby Corp. (The)	124.20	11.00	3	3	Machinery	53	1321	Anixter Int'l	60.19	5.98	3	3	Electronics	66
1979	Monster Beverage	57.61	10.89	3	3	Beverage	39	1640	ASGN Inc.	63.25	5.96	3	3	Human Resources	74
2010	Electronic Arts	92.52	10.67	3	3	Entertainment Tech	94	1798	E*Trade Fin'l	47.16	5.95	3	3	Brokers & Exchanges	15
847	United Therapeutics	116.95	10.47	4	3	Biotechnology	72	2592	Citrix Sys.	106.08	5.84	2	3	Computer Software	8
2651	VeriSign Inc.	173.78	10.36	1	3	Internet	64	384	CBRE Group	46.57	5.82	3	3	Industrial Services	36
1010	Helen of Troy Ltd.	115.64	10.26	2	3	Toiletries/Cosmetics	87	172	Boston Scientific	37.75	5.75	2	3	Med Supp Invasive	33
1616	Celgene Corp.	88.14	9.86	-	3	Drug	69	1999	Bridgepoint Education	8.50	5.72	4	4	Educational Services	48
949	F5 Networks	162.41	9.19	2	3	Telecom. Equipment	24	1980	National Beverage	75.53	5.69	3	3	Beverage	39
727	Wesco Aircraft	7.92	9.09	3	3	Aerospace/Defense	34	1374	Silicon Labs.	80.93	5.67	4	3	Semiconductor	59
224	Schein (Henry)	79.67	8.85	-	3	Med Supp Non-Invasive	20	1217	Generac Holdings	52.83	5.65	2	3	Power	61
1130	Meritage Homes	45.22	8.66	3	3	Homebuilding	77	2610	ACI Worldwide	30.06	5.60	1	3	IT Services	1
1128	Lennar Corp.	46.91	8.30	3	3	Homebuilding	77	800	Cigna Corp.	186.45	5.57	2	2	Medical Services	13
2175	Insight Enterprises	46.73	8.28	3	3	Retail (Hardlines)	90	2603	SS&C Techn. Hldgs	52.20	5.57	2	3	Computer Software	8
2588	Adobe Systems	252.82	8.16	2	2	Computer Software	8	192	Vian Medical Sys.	132.93	5.57	2	1	Med Supp Invasive	33
1313	Trimble Inc.	38.34	8.07	3	3	Electrical Equipment	37	1228	AECOM	30.17	5.56	4	3	Engineering & Const	76
2614	CACI Int'l	175.32	7.99	2	3	IT Services	69	134	Waters Corp.	232.65	5.55	2	2	Precision Instrument	54
2591	Cadence Design Sys.	50.08	7.90	1	3	Computer Software	8	1237	St. Joe Corp.	15.68	5.48	4	3	Engineering & Const	76
1359	Integrated Device	48.78	7.80	-	3	Semiconductor	59	129	Orbotech Ltd.	62.53	5.42	-	3	Precision Instrument	54
2158	Madden (Steven) Ltd.	33.92	7.70	3	3	Shoe	58	1408	Tech Data	98.02	5.42	2	3	Computers/Peripherals	70
941	Arris Int'l plc	31.50	7.47	-	3	Telecom. Equipment	24	132	Thermo Fisher Sci.	246.01	5.38	2	2	Precision Instrument	54
1127	KB Home	22.04	7.46	4	3	Homebuilding	77	1625	Mylan N.V.	31.08	5.34	4	3	Drug	69
2193	Weight Watchers	31.68	7.43	3	4	Retail (Hardlines)	90	2185	Qurate Retail	21.89	5.32	4	3	Retail (Hardlines)	90
1406	ScaSource	38.19	7.30	2	3	Computers/Peripherals	70	2183	PC Connection	33.09	5.21	4	3	Retail (Hardlines)	90
1613	Biogen	336.99	7.28	3	3	Drug	69	2619	EPAM Systems	145.25	5.19	2	3	IT Services	1

BEST PERFORMING STOCKS
(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
1834	Twilio Inc.	TWLO	113.89	60.4%	4	4
1381	Xperi Corp.	XPER	21.87	58.7%	4	3
1577	Tahoe Resources	TAHO	3.84	54.2%	-	5
2350	Belmond Ltd.	BEL	24.89	41.8%	-	3
407	TTEC Holdings	TTEC	33.66	41.5%	4	3
1836	Workday, Inc.	WDAY	189.29	40.2%	4	3
1568	AngloGold Ashanti ADS	AU	13.65	38.2%	3	4
1125	Beazer Homes USA	BZH	12.55	38.1%	4	5
2644	1-800-FLOWERS.COM	FLWS	17.31	36.7%	4	4
1833	Splunk Inc.	SPLK	129.56	36.5%	4	3
2557	First Data Corp.	FDC	25.43	35.8%	-	4
837	Exelixis, Inc.	EXEL	22.78	34.3%	3	4
599	Finisar Corp.	FNSR	22.65	33.0%	-	4
1361	Lattice Semiconductor	LSCC	7.86	32.5%	3	4
1950	Empire Company Ltd.	EMPA.TO	30.91	31.6%	1	3
1007	Avon Products	AVP	2.64	31.3%	4	5
1630	PDL BioPharma	PDLI	3.22	30.9%	2	4
845	Seattle Genetics	SGEN	75.68	30.3%	4	4
1835	Ultimate Software	ULTI	332.00	30.3%	-	3
2004	New Orient. Ed. ADS	EDU	78.66	29.7%	3	3
2155	Crocs, Inc.	CROX	27.67	29.6%	3	4
1408	Tech Data	TECD	98.02	29.6%	2	3
1837	Zendesk Inc.	ZEN	68.60	29.4%	4	4
1578	Wheaton Precious Met.	WPM	21.44	29.2%	4	3
1380	Xilinx Inc.	XLNX	110.98	29.2%	1	3
123	Keysight Technologies	KEYS	75.64	28.9%	2	3
2628	ServiceNow, Inc.	NOW	228.35	28.7%	3	3
2011	Glu Mobile	GLUU	8.85	27.5%	3	5
1572	Kinross Gold	KGC	3.44	27.4%	4	5
2168	Container Store Group	TGS	7.78	27.1%	-	5
2398	Trade Desk (The)	TTD	155.16	27.1%	3	3
2607	Teradata Corp.	TDC	46.22	26.9%	4	3
1756	Griffon Corp.	GFF	17.03	26.7%	4	3
1106	Beacon Roofing	BEON	36.43	26.5%	3	3
623	Cheniere Energy Part.	CQP	42.38	26.4%	1	3
185	Nevro Corp.	NVRO	48.21	26.4%	5	4
1355	Cree, Inc.	CREE	51.05	26.3%	3	3
941	Arris Int'l plc	ARRS	31.50	26.2%	-	4
1829	Paycoity Holding	PCTY	77.94	26.1%	3	4
829	Veeva Systems	VEEV	115.90	25.9%	2	3
1403	Mercury Systems	MRCY	61.00	25.6%	2	3

WORST PERFORMING STOCKS
(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
306	Bristow Group	BRS	3.18	-70.1%	-	5
718	Maxar Technologies	MAXR	5.72	-64.1%	-	4
1035	Frontier Communic.	FTR	2.10	-60.1%	-	5
2186	Signet Jewelers Ltd.	SIG	24.59	-59.8%	5	3
538	Extraction Oil & Gas	XOG	3.94	-54.7%	-	4
338	Teekay Corp.	TK	3.54	-51.6%	5	5
2438	Superior Energy Svcs.	SPN	4.36	-47.6%	3	5
999	Superior Inds. Int'l	SUP	5.10	-47.2%	-	4
1032	Cincinnati Bell	CBB	8.32	-44.5%	5	4
2212	Tailored Brands	TLRD	12.97	-44.3%	3	4
1607	Akom, Inc.	AKRX	4.22	-43.7%	-	4
2205	Express, Inc.	EXPR	5.43	-43.0%	3	4
923	Gogo Inc.	GOGO	4.17	-43.0%	3	5
525	Antero Resources	AR	9.66	-42.6%	3	3
2182	Nautilus Inc.	NLS	7.53	-42.5%	5	3
817	Tivity Health	TVTY	22.04	-42.4%	3	

WIDEST DISCOUNTS FROM BOOK VALUE

Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
306	Bristow Group	BRS	3.18	25.65	12%	-	5	2.00	NMF	NIL	Air Transport	75
1035	Frontier Communic.	FTR	2.10	15.70	13%	-	5	1.55	NMF	NIL	Telecom. Utility	46
338	Teekay Corp.	TK	3.54	27.10	13%	-	5	2.10	50.6	6.2	Maritime	71
1586	Genworth Fin'l	GNW	4.80	29.95	16%	-	5	1.65	4.4	NIL	Insurance (Life)	43
2431	Noble Corp. plc	NE	3.38	17.05	20%	-	5	2.10	NMF	NIL	Oilfield Svcs/Equip.	89
2407	Crescent Point Energy	CPG.TO	3.64	16.45	22%	3	4	1.70	6.0	9.9	Petroleum (Producing)	11
2424	EnSCO plc	ESV	4.66	17.50	27%	5	4	1.95	NMF	0.9	Oilfield Svcs/Equip.	89
1622	Mallinckrodt plc	MNKK	22.46	82.65	27%	4	4	1.45	7.3	NIL	Drug	69
2429	Nabors Inds.	NBR	3.22	9.90	33%	3	4	2.15	NMF	1.2	Oilfield Svcs/Equip.	69
525	Antero Resources	AR	9.66	28.40	34%	3	3	1.45	6.0	NIL	Natural Gas (Div.)	17
2436	Rowan Cos. plc	RDC	12.81	37.65	34%	-	4	1.70	NMF	NIL	Oilfield Svcs/Equip.	89
999	Superior Inds. Int'l	SUP	5.10	14.80	34%	-	4	1.25	39.2	7.1	Auto Parts	62
1961	United Natural Foods	UNFI	13.50	39.30	34%	5	4	1.20	4.9	NIL	Retail/Wholesale Food	19
1764	LSB Inds.	LXU	7.20	20.00	36%	-	5	2.05	NMF	NIL	Diversified Co.	40
2420	CARBO Ceramics	CRR	4.10	10.20	40%	-	5	1.95	NMF	NIL	Oilfield Svcs/Equip.	89
221	Owens & Minor	OMI	7.75	19.50	40%	3	4	1.05	6.9	3.9	Med Supp Non-Invasive	20
543	Paramount Resources	POU.TO	8.11	19.25	42%	3	4	2.10	NMF	NIL	Natural Gas (Div.)	17
2147	Penney (J.C.)	JCP	1.35	3.15	43%	5	5	1.55	NMF	NIL	Retail Store	51
2416	Range Resources	RRC	10.72	24.85	43%	2	3	1.40	12.9	0.7	Petroleum (Producing)	11
526	CNX Resources	CNX	10.70	24.35	44%	2	4	1.55	9.5	NIL	Natural Gas (Div.)	17
2422	Diamond Offshore	DO	11.12	24.75	45%	5	4	1.45	NMF	NIL	Oilfield Svcs/Equip.	89
1577	Tahoe Resources	TAHO	3.84	8.45	45%	-	5	1.15	76.8	NIL	Precious Metals	83
2440	Transocean Ltd.	RIG	8.84	19.40	46%	3	5	1.85	NMF	NIL	Oilfield Svcs/Equip.	89
1765	McDermott Int'l	MDR	9.49	20.00	47%	-	4	1.85	8.2	NIL	Diversified Co.	40
331	Diana Shipping	DSX	3.03	6.15	49%	-	5	1.50	37.9	NIL	Maritime	71
2171	GameStop Corp.	GME	11.79	23.55	50%	4	3	1.15	4.7	12.9	Retail (Hardlines)	90
741	ArcelorMittal	MT	23.63	46.65	51%	5	3	1.70	5.1	NIL	Steel	60
213	Invacare Corp.	IVC	5.35	10.30	52%	-	4	1.15	NMF	0.9	Med Supp Non-Invasive	20
2413	Oasis Petroleum	OAS	5.81	11.25	52%	3	5	2.30	20.0	NIL	Petroleum (Producing)	11
2541	Amer. Intl Group	AIG	43.66	82.35	53%	3	3	1.05	8.0	2.9	Financial Svcs. (Div.)	56
969	Rite Aid Corp.	RAD	0.79	1.50	53%	-	5	1.25	NMF	NIL	Pharmacy Services	65
935	Vodafone Group ADR	VOD	18.25	34.75	53%	4	3	1.00	19.4	10.2	Telecom. Services	16
2331	Entercor Communic.	ETM	7.25	13.40	54%	3	4	1.15	7.4	5.0	Entertainment	32
2205	Express, Inc.	EXPR	5.43	9.85	55%	3	4	1.15	17.0	NIL	Retail (Softlines)	84
544	QEP Resources	QEP	8.12	14.85	55%	-	4	2.05	30.1	NIL	Natural Gas (Div.)	17
109	Tata Motors ADR	TTM	12.32	21.95	56%	5	3	1.20	10.4	NIL	Automotive	93
1760	Jefferies Fin'l Group	JEF	20.77	36.55	57%	4	3	1.20	20.0	2.4	Diversified Co.	40
2568	Legg Mason	LM	30.05	51.55	58%	4	3	1.40	9.3	4.5	Financial Svcs. (Div.)	56
2186	Signet Jewelers Ltd.	SIG	24.59	42.55	58%	5	3	1.15	6.9	6.9	Retail (Hardlines)	90
1125	Beazer Homes USA	BZH	12.55	21.10	59%	4	5	1.60	6.8	NIL	Homebuilding	77
1630	PDL BioPharma	PDLI	3.22	5.45	59%	2	4	1.15	11.9	NIL	Drug	69
2020	Assured Guaranty	AGO	40.74	67.95	60%	3	3	1.15	9.7	1.7	Reinsurance	44
1218	Green Plains Inc.	GPPE	14.12	23.70	60%	4	4	1.80	NMF	3.4	Power	61
2426	Helix Energy Solutions	HLX	7.06	11.70	60%	3	4	2.10	19.1	NIL	Oilfield Svcs/Equip.	89
2026	Third Point Reinsurance	TPRE	10.92	17.55	62%	4	3	0.95	30.3	NIL	Reinsurance	44
1579	Yamana Gold	AUY	2.81	4.45	63%	4	5	0.95	31.2	0.7	Precious Metals	83
107	Honda Motor ADR	HMC	28.03	43.75	64%	3	3	1.05	7.7	3.7	Automotive	93
2417	Whiting Petroleum	WLL	28.75	45.10	64%	3	5	2.60	9.5	NIL	Petroleum (Producing)	11
624	DCP Midstream LP	DCL	33.15	50.75	65%	2	3	1.65	29.1	9.4	Pipeline MLPs	3
108	Nissan Motor ADR	NSANY	17.02	25.85	66%	3	3	1.00	6.3	6.3	Automotive	93
1843	StoneMor Partners L.P.	STON	3.06	4.65	66%	-	5	0.75	NMF	NIL	Funeral Services	67
2014	TiVo Corp.	TIVO	10.90	16.40	66%	4	4	1.45	NMF	6.6	Entertainment Tech	94
2536	AerCap Hldgs. NV	AER	47.55	71.30	67%	3	3	1.60	6.8	NIL	Financial Svcs. (Div.)	56
505	Cenovus Energy	CVE.TO	10.23	15.25	67%	4	3	1.30	NMF	2.0	Petroleum (Integrated)	4
1031	CenturyLink Inc.	CTL	14.58	21.85	67%	3	3	1.05	12.5	14.8	Telecom. Utility	46
1008	Coty Inc.	COTY	7.81	11.60	67%	5	4	1.05	10.7	6.4	Toiletries/Cosmetics	87
1909	Dean Foods	DF	4.46	6.55	68%	5	3	0.95	NMF	2.7	Food Processing	57
1194	Newell Brands	NWL	21.37	31.30	68%	4	3	1.20	6.4	4.3	Household Products	35
2502	Ally Financial	ALLY	26.63	38.50	69%	3	3	1.20	7.4	2.6	Bank	27
2165	Bed Bath & Beyond	BBBY	15.51	22.45	69%	5	3	1.05	7.9	4.1	Retail (Hardlines)	90
610	Clean Energy Fuels	CLNE	1.85	2.70	69%	-	5	1.75	NMF	NIL	Oil/Gas Distribution	31
1571	Goldcorp Inc.	GG	11.16	16.15	69%	-	3	0.70	37.2	0.7	Precious Metals	83
736	NN Inc.	NNBR	9.68	14.10	69%	5	4	1.70	NMF	2.9	Metal Fabricating	73
2582	Voya Financial	VOYA	46.78	67.85	69%	3	3	1.35	12.2	0.1	Financial Svcs. (Div.)	56
2410	Laredo Petroleum	LPI	3.83	5.45	70%	3	5	2.15	4.0	NIL	Petroleum (Producing)	11
2433	Oil States Int'l	OIS	17.71	25.40	70%	3	3	1.60	38.5	NIL	Oilfield Svcs/Equip.	89
2184	Party City Holdco	PRTY	11.24	16.15	70%	4	4	1.25	6.3	NIL	Retail (Hardlines)	90
2438	Superior Energy Svcs.	SPN	4.36	6.20	70%	3	5	2.05	NMF	NIL	Oilfield Svcs/Equip.	89
2657	Apollo Investment	AINV	15.44	21.75	71%	4	3	0.95	23.8	11.7	Public/Private Equity	95
305	Atlas Air Worldwide	AAWW	54.02	75.90	71%	3	3	1.45	7.2	NIL	Air Transport	75
2548	CIT Group	CIT	47.55	66.65	71%	3	3	1.20	10.3	2.7	Financial Svcs. (Div.)	56
2434	Patterson-UTI Energy	PTEN	12.75	18.05	71%	3	4	1.85	51.0	1.3	Oilfield Svcs/Equip.	89
1772	Realty Holdings	RLGY	17.85	25.20	71%	3	3	1.10	8.8	2.0	Diversified Co.	40
528	Callon Petroleum	CPE	8.32	11.60	72%	3	4	2.15	7.3	NIL	Natural Gas (Div.)	17
2553	EZCORP, Inc.	EZPW	10.13	14.15	72%	4	4	1.35	14.5	NIL	Financial Svcs. (Div.)	56
1646	Kelly Services 'A'	KELYA	23.05	32.05	72%	3	3	0.95	9.9	1.3	Human Resources	74
974	Amer. Axle	AXL	14.87	20.40	73%	4	3	1.35	5.4	NIL	Auto Parts	62
2198	Ascena Retail Group	ASNA	2.69	3.70	73%	5	5	1.50	NMF	NIL	Retail (Softlines)	84
2131	Sonic Automotive	SAH	15.84	21.60	73%	4	3	1.25	7.8	1.5	Retail Automotive	50
2659	Carlyle Group L.P.	CG	20.40	27.75	74%	4	3	1.25	10.8	8.2	Public/Private Equity	95
2387	News Corp. 'A'	NWSA	12.98	17.50	74%	3	3	1.30	34.2	1.5	Newspaper	86
2383	A.H. Belo	AHC	4.11	5.50	75%	-	4	0.85	12.8	7.8	Newspaper	86
2512	Citizens Fin'l Group	CFG	34.38	45.85	75%	3	3	1.20	9.1	3.7	Bank	27
102	Daimler AG	DDAIF	60.27	80.40	75%	4	3	1.15	7.6	6.2	Automotive	93
511	Husky Energy	HSE.TO	15.64	20.75	75%	2	3	1.20	9.5	3.2	Petroleum (Integrated)	4
2569	Loews Corp.	L	48.08	64.45	75%	3	2	1.00	14.3	0.5	Financial Svcs. (Div.)	56
2573	Navigent Corp.	NAVI	11.44	15.20	75%	4	3	1.40	7.2	5.6	Financial Svcs. (Div.)	56
2538	Aircastle Ltd.	AYR	20.69	27.15	76%	3	3	1.35	7.7	5.8	Financial Svcs. (Div.)	56
2511	Citigroup Inc.	C	63.81	84.35	76%	3	3	1.25	8.6	3.1	Bank	27
1417	Office Depot	ODP	3.05	4.00	76%	4	5	1.35	8.0	3.3	Office Equip/Supplies	97
2322	Speedway Motorsports	TRK	17.56	23.15	76%	3	3	0.90	16.0	3.4	Recreation	55
1593	Teck Resources 'B'	TECKB.TO	31.39	41.10	76%	4	3	1.50	6.0	0.6	Metals & Mining (Div.)	52
1594	U.S. Silica Holdings	SLCA	14.59	19.15	76%	5	4	2.20	21.5	1.7	Metals & Mining (Div.)	52
992	Linamar Corp.	LNR.TO	51.22	66.20	77%	3	3	1.20	5.1	0.9	Auto Parts	62
1557	Lincoln Nat'l Corp.	LNC	58.80	76.70	77%	3	3	1.45	6.3	2.6	Insurance (Life)	43
617	World Fuel Services	INT	25.17	32.70	77%	3	3	1.20	10.9	1.0	Oil/Gas Distribution	31
332	Frontline Ltd.	FRO	5.33	6.85	78%	3	5	1.10	21.3	NIL	Maritime	71
2408	Denbury Resources	DNR	2.02	2.55	79%	3	5	2.55	4.3	NIL	Petroleum (Producing)	11
1912	Fresh Del Monte Prod.	FDP	32.53	41.15	79%	4	3	0.80	14.1	1.8	Food Processing	57
2024	Greenlight Capital Re	GLRE	10.80	13.70	79%	4	4	1.10	NMF	NIL	Reinsurance	44

*If fiscal 2019 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
718	Maxar Technologies	5.72	1.6	-	4	Aerospace/Defense	34	1108	CEMEX ADS	5.50	6.7	4	4	Building Materials	88
1617	Endo Intl plc	10.32	4.0	4	5	Drug	69	2124	Group 1 Automotive	62.35	6.7	4	3	Retail Automotive	50
2410	Laredo Petroleum	3.93	4.0	3	5	Petroleum (Producing)	11	2536	AerCap Hldgs. NV	47.55	6.8	3	3	Financial Svcs. (Div.)	56
972	Adient plc	20.32	4.2	-	5	Auto Parts	62	1125	Beazer Homes USA	12.55	6.8	4	5	Homebuilding	77
2408	Denbury Resources	2.02	4.3	3	5	Petroleum (Producing)	11	2579	Synchron Financial	26.99	6.8	3	3	Financial Svcs. (Div.)	56
545	Southwest Energy	7.24	4.3	2	4	Natural Gas (Div.)	17	1133	TRI Pointe Group	13.32	6.8	4	3	Homebuilding	77
1556	Genworth Finl	4.80	4.4	-	5	Insurance (Life)	42	1134	Taylor Morrison Home	19.28	6.8	3	3	Homebuilding	77
2377	LSC Communications	8.18	4.6	-	4	Publishing	93	2163	Avis Budget Group	26.68	6.9	3	4	Retail (Hardlines)	90
2171	GameStop Corp.	11.79	4.7	4	3	Retail (Hardlines)	90	1612	Bausch Health	25.74	6.9	4	5	Drug	69
979	Commercial Vehicle	7.26	4.9	-	5	Auto Parts	62	507	Delek US Holdings	32.98	6.9	3	3	Petroleum (Integrated)	4
1961	United Natural Foods	13.50	4.9	5	4	Retail/Wholesale Food	19	221	Owens & Minor	7.75	6.9	3	4	Med Supp Non-Invasive	20
1000	Tenneco Inc.	34.69	5.0	5	3	Auto Parts	62	2186	Signet Jewelers Ltd.	24.59	6.9	5	3	Retail (Hardlines)	90
741	ArcelorMittal	23.63	5.1	5	3	Steel	60	2327	AMC Networks	63.90	7.0	3	3	Entertainment	32
743	Cleveland-Cliffs Inc.	10.47	5.1	3	5	Steel	60	1128	Lennar Corp.	46.91	7.0	3	3	Homebuilding	77
992	Linamar Corp.	51.22	5.1	3	3	Auto Parts	62	1180	Owens-Illinois	19.89	7.0	4	3	Packaging & Container	25
740	AK Steel Holding	3.16	5.2	3	5	Steel	60	2379	Quad/Graphics Inc.	13.90	7.0	5	4	Publishing	92
1366	Micron Technology	39.37	5.3	3	3	Semiconductor	59	2344	TEGNA Inc.	11.53	7.0	-	3	Entertainment	32
541	Newfield Exploration	18.15	5.3	-	3	Natural Gas (Div.)	17	2450	Trinseo S.A.	49.80	7.0	3	3	Chemical (Diversified)	41
1418	Pitney Bowes	6.60	5.3	4	3	Office Equip/Supplies	97	2347	Viacom Inc. 'B'	30.33	7.0	3	3	Entertainment	32
753	U.S. Steel Corp.	23.09	5.3	3	4	Steel	60	1590	Natural Resource	39.30	7.1	3	5	Metals & Mining (Div.)	52
974	Amer. Axle	14.87	5.4	4	3	Auto Parts	62	588	Rayonier Advanced Mat.	14.70	7.1	3	4	Chemical (Specialty)	21
2178	Michaels Cos. (The)	13.84	5.5	3	3	Retail (Hardlines)	90	1002	Tower International	29.47	7.1	3	3	Auto Parts	62
982	Dana Inc.	17.83	5.6	3	3	Auto Parts	62	305	Atlas Air Worldwide	54.02	7.2	3	3	Air Transport	75
2121	Camping World Holdings	14.11	5.7	5	3	Retail Automotive	50	2549	Capital One Finl	80.86	7.2	3	3	Financial Svcs. (Div.)	56
751	Schnitzer Steel	24.10	5.7	4	3	Steel	60	577	Kronos Worldwide	13.93	7.2	5	4	Chemical (Specialty)	21
535	EQT Corp.	19.09	5.8	-	3	Natural Gas (Div.)	17	2573	Navient Corp.	11.44	7.2	4	3	Financial Svcs. (Div.)	56
525	Antero Resources	9.66	6.0	3	3	Natural Gas (Div.)	17	1734	United Rentals	129.14	7.2	3	3	Machinery	93
2407	Crescent Point Energy	3.64	6.0	3	4	Petroleum (Producing)	11	1412	ACCO Brands	9.08	7.3	5	3	Office Equip/Supplies	97
538	Extraction Oil & Gas	3.94	6.0	-	4	Natural Gas (Div.)	17	528	Callon Petroleum	8.32	7.3	3	4	Natural Gas (Div.)	17
106	Genl Motors	39.30	6.0	3	3	Automotive	93	2329	Discovery, Inc.	29.04	7.3	3	3	Entertainment	32
1593	Teck Resources 'B'	31.39	6.0	4	3	Metals & Mining (Div.)	52	576	Kraton Corp.	28.44	7.3	3	4	Chemical (Specialty)	21
104	Fiat Chrysler	17.32	6.1	4	3	Automotive	93	993	Magna Intl 'A'	52.52	7.3	3	3	Auto Parts	62
310	Hawaiian Hldgs.	30.30	6.1	4	4	Air Transport	75	1622	Mallinckrodt plc	22.46	7.3	4	4	Drug	69
1377	TTM Technologies	11.68	6.1	4	3	Semiconductor	59	1558	Manulife Finl	15.84	7.3	4	3	Insurance (Life)	43
2212	Tailored Brands	12.97	6.1	3	4	Retail (Softlines)	84	516	PBF Energy	36.04	7.3	4	3	Petroleum (Integrated)	4
2021	Athene Holding Ltd.	43.77	6.2	-	3	Reinsurance	44	1583	Alliance Resource	19.89	7.4	1	3	Metals & Mining (Div.)	52
530	Chesapeake Energy	2.70	6.3	-	5	Natural Gas (Div.)	17	2502	Ally Financial	26.63	7.4	3	3	Bank	27
1587	Lincoln Natl Corp.	58.80	6.3	3	3	Insurance (Life)	43	2331	Entercorn Communic.	7.25	7.4	3	4	Entertainment	32
108	Nissan Motor ADR	17.02	6.3	3	3	Automotive	93	2661	Gladstone Capital	8.84	7.4	-	3	Public/Private Equity	95
2184	Party City Holdco	11.24	6.3	4	4	Retail (Hardlines)	90	2144	Macy's Inc.	25.96	7.4	3	3	Retail Store	51
1197	Tupperware Brands	27.88	6.3	4	3	Household Products	35	1561	Prudential Finl	92.99	7.4	3	3	Insurance (Life)	43
567	Chermours Co. (The)	37.58	6.4	3	3	Chemical (Specialty)	21	1132	PulteGroup, Inc.	27.35	7.4	3	3	Homebuilding	77
1198	Newell Brands	21.37	6.4	4	3	Household Products	35	2167	Conn's, Inc.	21.10	7.6	3	4	Retail (Hardlines)	90
744	POSCO ADR	60.74	6.4	4	3	Steel	60	981	Cooper-Standard	75.95	7.6	5	3	Auto Parts	62
1564	Unum Group	34.69	6.4	4	3	Insurance (Life)	43	102	Dairmler AG	60.27	7.6	4	3	Automotive	93
2570	MGIC Investment	12.54	6.5	3	3	Financial Svcs. (Div.)	56	2538	Aircastle Ltd.	20.69	7.7	3	3	Financial Svcs. (Div.)	56
1335	KEMET Corp.	18.58	6.6	3	4	Electronics	66	433	Alliance Data Sys.	181.51	7.7	4	3	Information Services	38
984	Mentor, Inc.	20.79	6.6	3	4	Auto Parts	62	107	Honda Motor ADR	28.03	7.7	3	3	Automotive	93
1114	NCI Bldg. Sys.	8.42	6.6	-	3	Building Materials	88	1768	Park-Ohio	33.23	7.7	3	4	Diversified Co.	40
752	Steel Dynamics	36.85	6.6	3	3	Steel	60	1560	Power Financial	27.26	7.7	3	2	Insurance (Life)	43

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
547	WPX Energy	12.92	92.3	3	4	Natural Gas (Div.)	17	1523	Essex Property Trust	276.92	60.5	1	3	R.E.I.T.	14
2350	Belmond Ltd.	24.89	92.2	-	3	Hotel/Gaming	82	1570	Franco-Nevada Corp.	76.80	60.5	3	3	Precious Metals	83
1225	TransAlta Corp.	7.32	91.5	3	4	Power	61	169	AngioDynamics	21.62	60.1	3	3	Med Supp Invasive	33
2398	Trade Desk (The)	155.16	89.7	3	3	Advertising	78	826	HealthEquity, Inc.	65.01	59.6	3	3	Healthcare Information	30
2369	Scientific Games	24.78	88.5	3	5	Hotel/Gaming	82	2011	Glu Mobile	8.85	59.0	3	5	Entertainment Tech	94
2430	National Oilwell Varco	30.20	86.3	2	3	Oilfield Svcs/Equip.	89	2649	TripAdvisor, Inc.	59.95	58.8	2	3	Internet	64
705	Axon Enterprise	52.50	86.1	3	4	Aerospace/Defense	34	1529	Healthcare Rfity Trust	32.16	58.5	2	3	R.E.I.T.	14
2641	Grubhub Inc.	79.87	85.0	4	3	Internet	64	1511	Alexandria Real Estate	129.75	57.9	2	3	R.E.I.T.	14
2607	Teradata Corp.	46.22	79.7	4	3	Computer Software	8	371	Shake Shack	49.50	56.9	4	4	Restaurant	26
2628	ServiceNow, Inc.	228.35	79.6	3	3	IT Services	1	848	Vertex Pharmac.	187.02	56.8	2	3	Biotechnology	72
410	Advanced Disposal	26.01	78.8	3	3	Environmental	9	1168	Rayonier Inc.	30.64	56.7	4	3	Paper/Forest Products	68
831	Alkermes plc	33.71	78.4	3	3	Biotechnology	72	1020	Charter Communic.	340.70	56.4	3	3	Cable TV	22
838	Incyte Corp.	81.40	76.8	4	4	Biotechnology	72	1835	Ultimate Software	332.00	55.8	-	3	E-Commerce	49
1577	Tahoe Resources	3.84	76.8	-	5	Precious Metals	83	1820	Cornerstone OnDemand	58.55	55.2	2	4	E-Commerce	49
1567	Agnico Eagle Mines	43.73	76.7	4	3	Precious Metals	83	1586	Caraco Corp.	17.01	54.9	1	3	Metals & Mining (Div.)	52
596	CalAmp Corp.	14.41	75.8	5	4	Wireless Networking	63	1314	Universal Display	109.37	54.4	3	3	Electrical Equipment	37
703	AeroVironment	77.37	75.1	3	3	Aerospace/Defense	34	1517	Camden Property Trust	97.99	54.1	3	3	R.E.I.T.	14
2601	Red Hat, Inc.	178.69	75.1	-	3	Computer Software	26	601	InterDigital Inc.	72.86	54.0	4	4	Wireless Networking	63
376	Wingstop, Inc.	67.70	74.9	2	3	Restaurant	84	593	Amer. Tower 'A'	173.43	53.7	1	2	Wireless Networking	63
597	Crown Castle Intl	119.22	72.7	1	3	Wireless Networking	63	963	Zayo Group Holdings	27.04	53.0	4	3	Telecom. Equipment	24
2113	Under Armour 'A'	20.90	72.1	3	4	Apparel	80	2102	Canada Goose Hldgs.	71.40	52.9	-	3	Apparel	80
168	ABIOMED Inc.	344.28	71.6	3	3	Med Supp Invasive	33	1540	Realty Income Corp.	69.32	52.1	-	2	R.E.I.T.	14
1353	CEVA, Inc.	29.14	71.1	5	3	Semiconductor	59	942	Calix, Inc.	10.88	51.8	3	4	Telecom. Equipment	24
546	Targa Resources	43.92	70.8	4	3	Natural Gas (Div.)	17	1522	Equity Residential	72.95	51.4	3	2	R.E.I.T.	14
206	Genomic Health	79.06	70.0	2	3	Med Supp Non-Invasive	20	2650	Twitter Inc.	34.37	51.3	3	4	Internet	64
2348	World Wrestling Ent.	81.71	69.8	2	4	Entertainment	32	2434	Patterson-UTI Energy	12.75	51.0	3	4	Oilfield Svcs/Equip.	89
966	Diplomat Pharmacy	13.84	69.2	5	4	Pharmacy Services	65	2013	Take-Two Interactive	107.29	50.8	3	3	Entertainment Tech	94
1521															

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
718	Maxar Technologies	5.72	87%	-	4	Aerospace/Defense	34	543	Paramount Resources	8.11	36%	3	4	Natural Gas (Div.)	17
538	Extraction Oil & Gas	3.94	76%	-	4	Natural Gas (Div.)	17	1575	Pretium Resources	7.83	36%	2	5	Precious Metals	83
1035	Frontier Commun.	2.10	63%	-	5	Telecom. Utility	46	622	Buckeye Partners L.P.	30.57	35%	4	3	Pipeline MLPs	3
545	Southwestern Energy	4.24	60%	2	4	Natural Gas (Div.)	17	528	Callon Petroleum	8.32	35%	3	4	Natural Gas (Div.)	17
2198	Ascena Retail Group	2.69	55%	5	5	Retail (Softlines)	84	536	Encana Corp.	6.80	35%	3	3	Natural Gas (Div.)	17
999	Superior Inds. Int'l	5.10	54%	-	4	Auto Parts	62	221	Owens & Minor	7.75	35%	3	4	Med Supp Non-Invasive	20
610	Clean Energy Fuels	1.85	52%	-	5	Oil/Gas Distribution	31	2435	RPC Inc.	11.13	35%	5	3	Oilfield Svcs/Equip.	89
707	Bombardier Inc. 'B'	1.93	51%	3	5	Aerospace/Defense	34	2577	SLM Corporation	10.73	35%	3	3	Financial Svcs. (Div.)	56
969	Rite Aid Corp.	0.79	50%	-	5	Pharmacy Services	65	929	Sprint Corp.	5.87	35%	-	4	Telecom. Services	16
1577	Tahoe Resources	3.94	50%	-	5	Precious Metals	83	2327	AMC Networks	63.90	34%	3	3	Entertainment	32
2331	Entercor Commun.	7.25	48%	3	4	Entertainment	32	620	Andeavor Logistics LP	36.07	34%	4	3	Pipeline MLPs	3
2498	Superior Energy Svcs.	4.36	48%	4	5	Oilfield Svcs/Equip.	89	2402	Apache Corp.	32.93	34%	3	3	Petroleum (Producing)	11
1594	U.S. Silica Holdings	14.59	48%	5	5	Metals & Mining (Div.)	42	1989	Bridgepoint Education	8.50	34%	4	4	Educational Services	48
530	Chesapeake Energy	2.70	44%	-	5	Natural Gas (Div.)	17	1992	Brit. Am. Tobacco ADR	35.98	34%	3	2	Tobacco	42
2408	Denbury Resources	2.02	43%	3	5	Petroleum (Producing)	11	526	CNX Resources	10.70	34%	2	4	Natural Gas (Div.)	17
2186	Signet Jewelers Ltd.	24.59	43%	5	3	Retail (Hardlines)	90	1588	Freep't-McMoran Inc.	11.87	34%	4	5	Metals & Mining (Div.)	52
2343	Sirtus XM Holdings	6.02	43%	3	4	Entertainment	32	2661	Gladstone Capital	8.84	34%	-	3	Public/Private Equity	95
2439	TETRA Technologies	2.39	43%	-	5	Oilfield Svcs/Equip.	89	2564	Invesco Ltd.	18.72	34%	4	3	Financial Svcs. (Div.)	56
306	Bristow Group	3.18	42%	-	5	Air Transport	75	612	Kinder Morgan Inc.	18.47	34%	3	3	Oil/Gas Distribution	31
1008	Coty Inc.	7.81	42%	5	4	Toiletries/Cosmetics	87	2434	Patterson-UTI Energy	12.75	34%	3	4	Oilfield Svcs/Equip.	89
2416	Range Resources	10.72	42%	2	3	Petroleum (Producing)	11	615	TransCanada Corp.	42.73	34%	3	3	Oil/Gas Distribution	31
972	Adient plc	20.33	41%	-	3	Auto Parts	62	2399	WPP PLC ADR	57.11	34%	3	2	Advertising	78
2178	Michaels Cos. (The)	13.84	41%	3	3	Retail (Hardlines)	90	1611	Aurora Cannabis	7.90	33%	-	4	Drug	69
1194	Newell Brands	21.37	41%	4	3	Household Products	35	1147	Bassett Furniture	18.96	33%	4	3	Furn/Home Furnishings	79
2413	Oasis Petroleum	5.81	41%	3	5	Petroleum (Producing)	11	979	Commercial Vehicle	7.26	33%	-	5	Auto Parts	62
1223	SunPower Corp.	5.86	41%	5	5	Power	61	204	Cutera, Inc.	14.23	33%	5	4	Med Supp Non-Invasive	20
2212	Tailored Brands	12.97	41%	3	4	Retail (Softlines)	84	1152	Interface Inc. 'A'	16.60	33%	3	3	Furn/Home Furnishings	79
525	Antero Resources	9.66	40%	3	3	Natural Gas (Div.)	17	2359	Int'l Game Tech. PLC	16.28	33%	5	3	Hotel/Gaming	82
1114	NCI Bldg. Sys.	8.42	40%	-	3	Building Materials	88	1760	Jefferies Fin'l Group	20.77	33%	4	3	Diversified Co.	40
1377	TTM Technologies	11.68	40%	4	3	Semiconductor	59	631	MPLX LP	35.20	33%	1	4	Pipeline MLPs	3
727	Wesco Aircraft	7.92	40%	3	3	Aerospace/Defense	34	1362	MACOM Tech. Solutions	18.23	33%	4	3	Semiconductor	59
2420	CARBO Ceramics	4.10	39%	-	5	Oilfield Svcs/Equip.	89	160	Manitowoc Co.	16.85	33%	5	4	Heavy Truck & Equip	91
743	Cleveland-Cliffs Inc.	10.47	39%	3	5	Steel	60	1027	WideOpenWest, Inc.	7.80	33%	-	4	Cable TV	22
801	Community Health	3.85	39%	-	5	Medical Services	13	740	AK Steel Holding	3.16	32%	3	5	Steel	60
1765	McDermott Int'l	9.49	39%	-	4	Diversified Co.	40	2407	Crescent Point Energy	3.64	32%	3	4	Petroleum (Producing)	11
222	Patterson Cos.	22.95	39%	4	3	Med Supp Non-Invasive	20	982	Dana Inc.	17.83	32%	-	3	Auto Parts	62
1001	Titan Int'l	5.57	39%	3	4	Auto Parts	62	535	EQT Corp.	19.09	32%	2	3	Natural Gas (Div.)	17
1197	Upperware Brands	27.88	39%	4	3	Household Products	35	626	Enable Midstream Part.	15.36	32%	2	3	Pipeline MLPs	3
2121	Camping World Holdings	14.11	38%	5	3	Retail Automotive	50	537	Enerplus Corp.	11.17	32%	2	4	Natural Gas (Div.)	17
541	Newfield Exploration	18.15	38%	-	3	Natural Gas (Div.)	17	1177	Glatfelter (P.H.)	13.30	32%	-	3	Packaging & Container	25
1772	Realogy Holdings	17.85	38%	3	3	Diversified Co.	40	2310	Harley-Davidson	36.61	32%	3	3	Recreation	55
1592	Southern Copper	33.94	38%	4	3	Metals & Mining (Div.)	52	2377	LSC Communications	8.18	32%	-	4	Publishing	37
364	Fiesta Restaurant	14.76	37%	3	4	Restaurant	26	2334	Lions Gate 'A'	16.95	32%	5	3	Entertainment	32
588	Rayonier Advanced Mat.	14.70	37%	3	4	Chemical (Specialty)	21	514	Murphy Oil Corp.	27.87	32%	2	3	Petroleum (Integrated)	4
369	Red Robin Gourmet	32.20	37%	5	3	Restaurant	26	2387	News Corp. 'A'	12.98	32%	3	3	Newspaper	86
338	Teekay Corp.	3.54	37%	5	5	Maritime	71	604	Sierra Wireless	15.53	32%	4	4	Wireless Networking	63
753	U.S. Steel Corp.	23.09	37%	3	4	Steel	60	2347	Viacom Inc. 'B'	30.33	32%	3	3	Entertainment	32
1033	Consol. Commun.	10.67	36%	4	3	Telecom. Utility	46	1185	WestRock Co.	38.26	32%	4	3	Packaging & Container	25
951	Infinera Corp.	4.89	36%	3	4	Telecom. Equipment	24	2417	Whiting Petroleum	28.75	32%	3	5	Petroleum (Producing)	11
1141	Lumber Liquidators	11.60	36%	3	4	Retail Building Supply	10	2135	Big Lots Inc.	32.01	31%	5	3	Retail Store	51

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
1513	Annaly Capital Mgmt.	10.44	16%	2	3	R.E.I.T.	14	2379	Quad/Graphics Inc.	13.90	9%	5	4	Publishing	92
1031	CenturyLink Inc.	14.58	15%	3	3	Telecom. Utility	46	1544	SITE Centers	13.19	9%	-	4	R.E.I.T.	14
625	EQT Midstream Part.	45.80	14%	4	3	Pipeline MLPs	3	2212	Tailored Brands	12.97	9%	3	4	Retail (Softlines)	84
1537	Penn. R.E.I.T.	7.19	14%	5	3	R.E.I.T.	14	2383	A.H. Belo	4.11	8%	-	4	Newspaper	86
338	Teekay Corp.	3.54	14%	5	5	Maritime	71	1903	B&G Foods	25.98	8%	3	3	Food Processing	57
1583	Alliance Resource	19.89	13%	1	3	Metals & Mining (Div.)	52	1992	Brit. Am. Tobacco ADR	35.98	8%	3	2	Tobacco	42
619	AmeriGas Partners	31.46	13%	4	3	Pipeline MLPs	3	1008	Coty Inc.	7.81	8%	5	4	Toiletries/Cosmetics	87
620	Andeavor Logistics LP	36.07	13%	4	3	Pipeline MLPs	3	102	Daimler AG	60.27	8%	4	3	Automotive	93
2171	GameStop Corp.	11.79	13%	4	3	Retail (Hardlines)	90	2331	Entercor Commun.	7.25	8%	3	4	Entertainment	32
2377	LSC Communications	8.18	13%	-	4	Publishing	37	2332	Entravision Commun.	3.84	8%	-	4	Entertainment	32
633	Phillips 66 Partners	50.50	13%	1	3	Pipeline MLPs	3	2384	Gannett Co.	10.99	8%	-	3	Newspaper	86
1197	Upperware Brands	27.88	13%	4	3	Household Products	35	2517	HSBC Holdings PLC	42.34	8%	3	3	Bank	27
621	Antero Midstream Part.	25.78	12%	-	3	Pipeline MLPs	3	1530	Hospitality Properties	27.39	8%	2	3	R.E.I.T.	14
2656	Apollo Global Mgmt	30.61	12%	4	3	Public/Private Equity	95	2955	Janus Henderson pic	22.05	8%	3	3	Financial Svcs. (Div.)	56
2657	Apollo Investment	15.44	12%	4	3	Public/Private Equity	95	1532	Kimco Realty	17.43	8%	3	3	R.E.I.T.	14
2658	Blackstone Group LP	34.62	12%	-	4	Public/Private Equity	95	612	Kinder Morgan Inc.	18.47	8%	3	3	Oil/Gas Distribution	31
628	Energy Transfer LP	15.10	12%	2	4	Pipeline MLPs	3	631	MPLX LP	35.20	8%	1	4	Pipeline MLPs	3
635	Shell Midstream LP	19.58	12%	2	3	Pipeline MLPs	3	1534	Macaroni Comp. (The)	45.49	8%	4	3	R.E.I.T.	14
2186	Signet Jewelers Ltd.	24.59	12%	5	3	Retail (Hardlines)	90	222	Patterson Cos.	22.95	8%	4	3	Med Supp Non-Invasive	20
935	Vodafone Group ADR	18.25	12%	4	3	Telecom. Services	16	750	Russel Metals	23.17	8%	2	3	Steel	60
622	Buckeye Partners L.P.	30.57	11%	4	3	Pipeline MLPs	3	999	Superior Inds. Int'l	5.10	8%	-	4	Auto Parts	62
624	DCP Midstream LP	33.15	11%	2	3	Pipeline MLPs	3	615	TransCanada Corp.	42.73	8%	3	3	Oil/Gas Distribution	31
626	Enable Midstream Part.	15.26	11%	2	3	Pipeline MLPs	3	2302	AMC Entertainment Hldgs.	14.07	7%	4	3	Recreation	55
1418	Pitney Bowes	6.60	11%	4	3	Office Equip/Supplies	97	2538	Aircastle Ltd.	20.69	7%	3	3	Financial Svcs. (Div.)	56
634	Plains All Amer. Pipe.	22.89	11%	2	3	Pipeline MLPs	3	502	BP PLC ADR	42.82	7%	1	3	Petroleum (Integrated)	4
637	Suburban Propane	22.65	11%	3	4	Pipeline MLPs	3	1030	BT Group ADR	15.24	7%	3	3	Telecom. Utility	46
2399	WPP PLC ADR	57.11	11%	3	2	Advertising	78	1746	Brookfield Infrastruc.	38.36	7%	3	2	Diversified Co.	40
1795	BGC Partners	6.23	10%	-	3	Brokers & Exchanges	15	2201	Chico's FAS	5.97	7%	5	4	Retail (Softlines)	84
2403	Black Stone Minerals	17.52	10%	1	3	Petroleum (Producing)	11	1599	Compass Minerals Int'l	52.29	7%	5	3</		

HIGH RETURNS EARNED ON TOTAL CAPITAL
Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1716	Lennox Int'l	LII	235.07	640%	36%	3	3	1.00	20.4	1.1	Machinery	53
706	Boeing	BA	410.18	333%	46%	3	1	1.15	22.5	2.0	Aerospace/Defense	34
2546	Block (H&R)	HRB	23.93	232%	29%	4	3	0.90	11.1	4.3	Financial Svcs. (Div.)	56
316	United Parcel Serv.	UPS	107.66	216%	34%	3	1	0.95	14.3	3.6	Air Transport	75
446	S&P Global	SPGI	194.90	197%	50%	3	2	1.10	21.5	1.2	Information Services	38
444	Moody's Corp.	MCO	162.77	177%	38%	3	3	1.15	20.7	1.1	Information Services	38
441	Gartner Inc.	IT	141.00	153%	31%	2	3	0.95	35.3	NIL	Information Services	38
1916	Herbalife Nutrition	HLF	61.11	148%	35%	2	4	1.10	20.2	NIL	Food Processing	57
1139	Home Depot	HD	186.39	109%	28%	2	1	1.05	18.4	2.5	Retail Building Supply	10
1189	Clorox Co.	CLX	152.76	101%	34%	3	2	0.65	24.1	2.5	Household Products	35
1606	AbbVie Inc.	ABBV	79.69	99%	28%	3	3	1.15	9.5	5.4	Drug	69
367	Papa John's Int'l	PZZA	43.75	96%	28%	4	3	0.85	26.4	2.1	Restaurant	26
210	IDEXX Labs.	IDXX	207.96	95%	43%	3	3	0.95	45.4	NIL	Med Supp Non-Invasive	20
2421	Core Laboratories	CLB	68.24	69%	38%	4	3	1.35	30.5	3.2	Oilfield Svcs/Equip.	89
717	Lockheed Martin	LMT	299.46	63%	30%	3	1	0.85	15.9	3.1	Aerospace/Defense	34
994	Meritor, Inc.	MTOR	20.79	63%	34%	3	4	1.45	6.6	NIL	Auto Parts	62
126	Mettler-Toledo Int'l	MTD	652.84	62%	30%	3	2	1.10	31.2	NIL	Precision Instrument	54
1618	Gilead Sciences	GILD	67.68	57%	33%	4	3	1.00	11.1	3.7	Drug	69
2624	Manhattan Assoc.	MANH	52.27	56%	56%	4	3	1.25	44.3	NIL	IT Services	1
605	Ubiquiti Networks	UBNT	108.71	55%	36%	2	3	0.85	25.0	0.9	Wireless Networking	63
2572	MasterCard Inc.	MA	215.86	53%	42%	3	1	1.05	31.7	0.6	Financial Svcs. (Div.)	56
1142	Sherwin-Williams	SHW	421.83	53%	32%	2	2	1.05	20.7	0.8	Retail Building Supply	10
377	Yum! Brands	YUM	94.44	52%	34%	3	2	0.75	25.6	1.8	Restaurant	26
1190	Colgate-Palmolive	CL	64.74	51%	34%	3	1	0.75	22.3	2.6	Household Products	35
1630	PDL BioPharma	PDLI	3.22	51%	33%	2	4	1.15	11.9	NIL	Drug	69
373	Starbucks Corp.	SBUX	69.34	49%	31%	1	1	0.95	23.9	2.2	Restaurant	26
1980	National Beverage	FIZZ	75.53	44%	36%	3	3	0.85	19.3	NIL	Beverage	39
1197	Tupperware Brands	TUP	27.88	44%	29%	4	3	1.25	6.3	3.9	Household Products	35
1917	Hershey Co.	HSY	106.10	43%	32%	1	2	0.70	18.9	2.7	Food Processing	57
1120	Trex Co.	TREX	71.66	43%	43%	3	3	1.35	28.2	NIL	Building Materials	88
2595	Intuit Inc.	INTU	224.49	42%	47%	2	2	1.15	34.2	0.8	Computer Software	8
1628	Novo Nordisk ADR	NVO	48.80	38%	72%	3	2	0.95	19.0	2.5	Drug	69
2211	TJX Companies	TJX	49.22	38%	36%	1	1	0.90	19.2	1.6	Retail (Softlines)	84
1796	Cboe Global Markets	CBOE	95.10	37%	57%	4	2	0.75	20.8	1.3	Brokers & Exchanges	15
2103	Capri Holdings Ltd.	CPRI	43.55	37%	35%	5	3	1.05	9.2	NIL	Apparel	80
2188	Sleep Number Corp.	SNBR	36.80	36%	36%	3	3	1.15	15.9	NIL	Retail (Hardlines)	90
578	LyondellBasell Inds.	LYB	87.57	35%	28%	3	3	1.35	8.2	4.6	Chemical (Specialty)	21
2210	Ross Stores	ROST	93.19	34%	37%	2	2	0.95	21.0	1.0	Retail (Softlines)	84
439	FactSet Research	FDS	221.94	33%	33%	2	2	1.00	24.9	1.2	Information Services	38
1943	USANA Health Sciences	USNA	117.19	31%	31%	2	3	0.90	20.9	NIL	Food Processing	57
949	F5 Networks	FFIV	162.41	30%	30%	2	3	1.00	18.6	NIL	Telecom. Equipment	24
847	United Therapeutics	UTHR	116.95	30%	29%	4	3	0.95	8.0	NIL	Biotechnology	72
2317	Polaris Inds.	PII	87.19	29%	30%	3	3	1.25	12.4	2.8	Recreation	55
2611	Accenture Plc	ACN	157.32	26%	46%	2	1	1.05	21.7	1.9	IT Services	1
1991	Altria Group	MO	49.04	24%	29%	3	2	0.70	11.6	6.5	Tobacco	42
1645	Insperty Inc.	NSP	109.52	24%	28%	3	3	0.95	30.6	0.7	Human Resources	74
2363	Marriott Int'l	MAR	116.91	24%	113%	4	3	1.10	18.9	1.4	Hotel/Gaming	82
2199	Buckle (The), Inc.	BKE	17.83	23%	34%	4	3	0.90	9.7	5.6	Retail (Softlines)	84
2323	Sturm, Ruger & Co.	RGR	57.10	22%	36%	3	3	0.80	16.5	2.6	Recreation	55
385	C.H. Robinson	CHRW	89.72	21%	29%	3	2	0.85	18.2	2.2	Industrial Services	36

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe
(“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1961	United Natural Foods	UNFI	13.50	102%	4.9	34%	5	4	1.20	NIL	Retail/Wholesale Food	19
1125	Beazer Homes USA	BZH	12.55	109%	6.8	59%	4	5	1.60	NIL	Homebuilding	77
1133	TRI Pointe Group	TPH	13.32	117%	6.8	79%	4	3	1.30	NIL	Homebuilding	77
1130	Meritage Homes	MTH	45.22	130%	8.1	88%	3	3	1.30	NIL	Homebuilding	77
2174	Hibbett Sports	HIBB	16.96	157%	10.0	100%	5	3	0.90	NIL	Retail (Hardlines)	90
1129	M.D.C. Holdings	MDC	30.03	162%	8.6	114%	3	3	1.15	3.7	Homebuilding	77
1135	Toll Brothers	TOL	37.31	167%	7.7	101%	3	3	1.15	1.2	Homebuilding	77
1127	KB Home	KBH	22.04	170%	8.0	83%	4	3	1.45	0.5	Homebuilding	77
1996	Universal Corp.	UVV	56.52	170%	11.3	94%	2	3	0.80	5.3	Tobacco	42
1808	Goldman Sachs	GS	198.01	179%	7.8	73%	4	1	1.20	1.6	Investment Banking	81
1323	Avnet, Inc.	AVT	41.93	180%	9.7	95%	3	3	1.25	1.9	Electronics	66
1630	PDL BioPharma	PDLI	3.22	204%	11.9	59%	2	4	1.15	NIL	Drug	69
2200	Cato Corp.	CATO	15.13	205%	10.9	119%	5	3	0.85	8.7	Retail (Softlines)	84
151	Astec Inds.	ASTE	36.17	209%	12.1	113%	5	3	1.30	1.2	Heavy Truck & Equip	91
1126	Horton D.R.	DHI	38.35	211%	9.4	140%	4	3	1.20	1.6	Homebuilding	77
1134	Taylor Morrison Home	TMHC	19.28	232%	6.8	81%	3	3	1.40	NIL	Homebuilding	77
2560	Franklin Resources	BEN	30.51	233%	10.4	162%	3	2	1.25	3.5	Financial Svcs. (Div.)	56
2177	MarineMax	HZO	18.30	233%	9.4	107%	4	4	1.40	NIL	Retail (Hardlines)	90
1318	AVX Corp.	AVX	18.28	240%	11.3	128%	3	3	1.10	2.6	Electronics	66
2179	Movado Group	MOV	32.36	242%	11.4	149%	3	3	1.25	2.5	Retail (Hardlines)	90
2203	Citi Trends	CTRN	20.71	246%	12.0	127%	5	4	0.85	1.7	Retail (Softlines)	84
750	Russel Metals	RUS.TO	23.17	291%	8.2	140%	2	3	1.10	6.6	Steel	60
1148	Culp Inc.	CULP	20.32	327%	11.7	131%	4	3	0.85	2.0	Furn/Home Furnishings	79
1128	Lennar Corp.	LEN	46.91	327%	7.0	94%	3	3	1.20	0.3	Homebuilding	77
1132	PulteGroup, Inc.	PHM	27.35	329%	7.4	137%	3	3	1.15	1.6	Homebuilding	77
1406	ScanSource	SCSC	38.19	345%	10.7	103%	2	3	1.20	NIL	Computers/Peripherals	70
2175	Insight Enterprises	NSIT	46.73	362%	10.2	151%	3	3	1.25	NIL	Retail (Hardlines)	90
1336	Method Electronics	MEI	26.52	370%	9.4	119%	5	3	1.50	1.7	Electronics	66
2199	Buckle (The), Inc.	BKE	17.83	407%	9.7	194%	4	3	0.90	5.6	Retail (Softlines)	84
1812	Piper Jaffray Cos.	PJC	73.08	408%	10.1	123%	4	3	1.20	4.8	Investment Banking	81
1348	Advanced Energy	AEIS	49.99	518%	10.2	229%	5	3	1.25	NIL	Semiconductor	59
1122	Universal Forest	UFPI	30.75	525%	11.6	159%	3	3	1.20	1.2	Building Materials	88
1341	Sanmina Corp.	SANM	32.05	540%	11.2	134%	4	3	1.25	NIL	Electronics	66
1646	Kelly Services 'A'	KELYA	23.05	562%	9.9	72%	3	3	0.95	1.3	Human Resources	74
968	PetMed Express	PETS	23.80	569%	11.0	345%	4	3	0.80	4.5	Pharmacy Services	65

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1412	ACCO Brands	9.08	3	5	7.3	2.6	Office Equip/Supplies	97	2012	Immersion Corp.	9.73	5	3	NMF	NIL	Entertainment Tech	94
2007	Activision Blizzard	47.84	3	3	22.9	0.8	Entertainment Tech	94	2359	Int'l Game Tech. PLC	16.28	3	3	10.4	5.5	Hotel/Gaming	82
940	ADTRAN, Inc.	14.30	3	3	NMF	2.5	Telecom. Equipment	24	1620	Ironwood Pharm.	13.63	4	4	NMF	NIL	Drug	69
1348	Advanced Energy	49.99	3	3	10.2	NIL	Semiconductor	59	577	Kronos Worldwide	13.93	4	3	7.2	4.9	Chemical (Specialty)	21
1581	Alcoa Corp.	29.07	3	3	11.8	NIL	Metals & Mining (Div.)	52	2334	Lions Gate 'A'	16.95	3	3	19.7	2.1	Entertainment	32
832	Alnylam Pharm.	82.30	4	3	NMF	NIL	Biotechnology	72	160	Manitowoc Co.	16.85	4	3	20.8	NIL	Heavy Truck & Equip	91
1103	Amer. Woodmark	70.00	3	4	9.5	NIL	Building Materials	88	1623	Medicines Company	24.39	4	4	NMF	NIL	Drug	69
1384	Applied Materials	39.12	3	3	11.3	2.0	Semiconductor Equip	96	2365	Melco Resorts & Entert.	22.36	3	3	25.1	2.6	Hotel/Gaming	82
741	ArcelorMittal	23.63	3	3	5.1	NIL	Steel	60	1336	Meitcho Electronics	26.52	3	3	9.4	1.7	Electronics	79
2198	Ascena Retail Group ■	2.69	5	2	NMF	NIL	Retail (Softlines)	84	1158	Mohawk Inds.	126.90	3	3	10.5	NIL	Furn/Home Furnishings	79
151	Aslec Inds.	36.17	3	3	12.1	1.2	Heavy Truck & Equip	91	736	NIN Inc.	9.68	4	5	NMF	2.9	Metal Fabricating	73
2165	Bed Bath & Beyond	15.51	3	4	7.9	4.1	Retail (Hardlines)	90	2192	Neutilus Inc.	7.52	3	2	16.7	NIL	Retail (Hardlines)	90
2135	Big Lots Inc. ■	32.01	3	4	8.3	4.1	Retail Store	61	1626	Nektar Therapeutics	43.75	5	3	NMF	NIL	Drug	69
594	BlackBerry	8.34	4	4	46.3	NIL	Wireless Networking	63	185	Neuro Corp.	48.21	4	3	NMF	NIL	Med Supp Invasive	33
1107	Boise Cascade	27.50	3	3	8.2	1.3	Building Materials	88	2431	Noble Corp. plc	3.38	5	3	NMF	NIL	Oilfield Svcs/Equip.	89
1706	Briggs & Stratton ■	12.94	3	3	9.0	4.3	Machinery	53	2432	Ocaneering Int'l	15.64	3	4	NMF	NIL	Oilfield Svcs/Equip.	89
1353	CEVA, Inc.	29.14	4	4	71.1	NIL	Semiconductor	59	2645	Overstock.com	18.41	4	3	NMF	NIL	Internet	64
596	CalAmp Corp.	14.41	4	3	75.8	NIL	Wireless Networking	63	2367	Penn Nat'l Gaming ■	25.41	3	3	31.0	NIL	Hotel/Gaming	82
2121	Camping World Holdings	14.11	3	3	5.7	2.3	Retail Automotive	50	2147	Pennney (J.C.)	1.35	5	2	NMF	NIL	Retail Store	51
2103	Capri Holdings Ltd.	43.55	3	4	9.2	NIL	Apparel	80	1537	Penn. R.E.I.T.	7.19	3	3	NMF	11.7	R.E.I.T.	14
1839	Carriage Services	19.75	3	5	16.2	1.5	Funeral Services	67	1631	Perrigo Co. plc	46.83	3	4	10.5	1.8	Drug	92
2200	Cato Corp.	15.13	3	3	10.9	8.7	Retail (Softlines)	84	2379	Quad/Graphics Inc.	13.90	4	3	7.0	8.6	Publishing	69
1587	Century Aluminum	9.21	4	3	9.4	NIL	Metals & Mining (Div.)	52	2435	RPC Inc.	11.13	3	3	35.9	3.6	Oilfield Svcs/Equip.	89
2201	Chico's FAS	5.97	4	3	31.4	6.0	Retail (Softlines)	84	369	Red Robin Gourmet	32.20	3	3	15.0	NIL	Restaurant	26
1032	Cincinnati Bell	8.32	4	3	NMF	NIL	Telecom. Utility	46	1633	Sage Therapeutics	147.29	4	4	NMF	NIL	Drug	90
2203	Citi Trends	20.71	4	3	12.0	1.7	Retail (Softlines)	84	2186	Signet Jewelers Ltd.	24.59	3	3	6.9	6.9	Retail (Hardlines)	90
117	Coherent, Inc.	124.79	3	3	18.8	NIL	Precision Instrument	54	2648	Sohu.com Int'l. ADS	22.36	3	3	NMF	NIL	Internet	64
1599	Compass Minerals Int'l	52.29	3	4	15.2	5.7	Chemical (Basic)	18	164	Spartan Motors	8.40	3	3	17.5	1.2	Heavy Truck & Equip	91
981	Cooper-Standard	75.95	3	4	7.6	NIL	Auto Parts	62	1957	SpartanNash Co.	21.53	3	4	11.4	3.3	Retail/Wholesale Food	19
1008	Coty Inc.	7.81	4	3	10.7	6.4	Toiletries/Cosmetics	87	414	Stericology Inc.	45.00	3	5	10.0	NIL	Environmental	9
1643	Cross Country Health.	9.76	4	4	44.4	NIL	Human Resources	74	1118	Summit Materials	16.10	3	4	12.6	NIL	Building Materials	88
2636	Ctrip.com Int'l ADR	34.26	3	3	65.9	NIL	Internet	64	1223	SunPower Corp.	5.86	5	3	NMF	NIL	Power	61
204	Cutera, Inc.	14.23	4	2	32.3	NIL	Med Supp Non-Invasive	20	109	Tata Motors ADR	12.32	3	2	10.4	NIL	Automotive	93
1909	Dean Foods	4.46	3	3	NMF	2.7	Food Processing	57	338	Teekay Corp.	3.54	5	2	50.6	6.2	Maritime	71
2422	Diamond Offshore	11.12	4	3	NMF	NIL	Oilfield Svcs/Equip.	89	816	Tenet Healthcare	22.82	4	3	12.3	NIL	Medical Services	13
966	Diplomat Pharmacy	13.84	4	3	69.2	NIL	Pharmacy Services	65	1000	Tenneco Co.	34.69	3	4	5.0	2.9	Auto Parts	62
922	Dycem Inds.	60.91	3	3	16.4	NIL	Telecom. Services	16	2324	Thor Inds.	64.63	3	4	9.7	2.5	Recreation	55
1009	e.l.f. Beauty	8.60	4	3	14.6	NIL	Toiletries/Cosmetics	87	2213	Tilly's, Inc. ■	13.00	3	3	14.9	NIL	Retail (Softlines)	84
2424	Enscop plc	4.66	4	3	NMF	0.9	Oilfield Svcs/Equip.	89	590	Frederag Corp.	16.88	3	3	13.5	3.0	Chemical (Specialty)	21
1398	Extreme Networks	7.47	4	4	14.1	NIL	Computers/Peripherals	70	2388	Tribune Publishing Co.	10.98	4	3	11.8	NIL	Newspaper	86
118	FARO Technologies	44.22	3	3	38.8	NIL	Precision Instrument	54	726	Triumph Group	19.20	4	5	8.6	0.8	Aerospace/Defense	34
2170	Fossil Group	16.87	5	1	24.1	NIL	Retail (Hardlines)	90	1961	United Natural Foods	13.50	4	4	4.9	NIL	Retail/Wholesale Food	19
600	GTT Communications	26.64	4	3	NMF	NIL	Wireless Networking	63	1594	U.S. Silica Holdings	14.59	4	3	21.5	1.7	Metals & Mining (Div.)	52
1330	GoPro, Inc.	5.11	4	3	NMF	NIL	Electronics	66	2015	Universal Electronics	28.30	3	3	24.2	NIL	Entertainment Tech	94
2640	Groupm, Inc.	3.75	5	3	26.8	NIL	Internet	64	133	Veeco Instruments	10.45	4	5	NMF	NIL	Precision Instrument	54
1915	Hain Celestial Group	17.63	4	3	15.6	NIL	Food Processing	57	1004	Visteon Corp.	77.69	3	4	14.5	NIL	Auto Parts	62
2109	Hanesbrands, Inc.	15.60	3	4	9.0	3.8	Apparel	80	166	Wabash National	14.99	3	4	9.5	2.2	Heavy Truck & Equip	91
2174	Hibbett Sports	16.96	3	3	10.0	NIL	Retail (Hardlines)	90	1737	Wellbit, Inc. ■	14.56	4	5	16.9	NIL	Machinery	53
2448	Huntsman Corp.	22.77	4	3	8.0	2.9	Chemical (Diversified)	41	1410	Western Digital	47.41	3	3	12.1	4.2	Computers/Peripherals	70
1387	IPG Photonics	137.64	3	3	19.1	NIL	Semiconductor Equip	96	2654	Zillow Group 'C'	34.71	3	3	NMF	NIL	Internet	64

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
718	Maxar Technologies	5.72	4	4	1.6	19.6†	Aerospace/Defense	34	2399	WPP PLC ADR	57.11	3	2	9.3	7.0	Advertising	78
2171	GameStop Corp.	11.79	4	3	4.7	12.9	Retail (Hardlines)	90	918	AT&T Inc.	29.63	2	1	8.1	6.9	Telecom. Services	16
2377	LSC Communications	8.18	4	4	4.6	12.7	Publishing	92	105	Ford Motor	8.75	4	3	10.5	6.9	Automotive	93
619	AmeriGas Partners	31.46	4	3	18.0	12.3	Pipeline MLPs	3	2186	Signet Jewelers Ltd.	24.59	5	3	6.9	6.9	Retail (Hardlines)	90
2657	Apollo Investment	15.44	4	3	23.8	11.7	Public/Private Equity	95	632	Magellan Midstream	60.16	1	3	13.9	6.8	Pipeline MLPs	3
1537	Penn. R.E.I.T.	7.19	5	3	NMF	11.7	R.E.I.T.	14	2307	Cedar Fair L.P.	55.30	3	3	19.1	6.7	Recreation	55
1513	Annaly Capital Mgmt.	10.44	2	3	9.0	11.5	R.E.I.T.	14	395	Iron Mountain	36.87	3	3	31.8	6.6	Industrial Services	36
620	Andeavor Logistics LP	36.07	4	3	13.1	11.4	Pipeline MLPs	3	1534	Macerich Comp. (The)	45.49	4	3	36.7	6.6	R.E.I.T.	14
1205	Liberty All-Star	5.97	2	2	NMF	11.4	Investment Co.	86	750	Russel Metals	23.17	2	3	8.2	6.6	Steel	60
2385	New Media Investment	13.63	4	3	10.8	11.2†	Newspaper	86	2014	TiVo Corp.	10.90	4	4	NMF	6.6	Entertainment Tech	94
337	Ship Finance Intl	12.50	3	3	11.0	11.2†	Maritime	71	1991	Altria Group	49.04	3	2	11.6	6.5	Tobacco	42
1583	Alliance Resource	19.89	1	3	7.4	10.8	Metals & Mining (Div.)	52	2565	Janus Henderson plc	22.05	3	3	9.1	6.5	Financial Svcs. (Div.)	56
625	EQT Midstream Part.	45.80	4	3	9.1	10.8	Pipeline MLPs	3	1532	Kimco Realty	17.43	3	3	17.1	6.5	R.E.I.T.	14
637	Suburban Propane	22.65	3	4	15.1	10.6	Pipeline MLPs	3	1008	Coty Inc.	7.81	5	4	10.7	6.4	Toiletries/Cosmetics	87
935	Vodafone Group ADR	16.25	4	3	19.4	10.2	Telecom. Services	16	2564	Invesco Ltd.	18.72	4	3	7.8	6.4	Financial Svcs. (Div.)	56
2164	Barnes & Noble	5.93	4	4	18.0	10.1†	Retail (Hardlines)	90	108	Nissan Motor ADR	17.02	3	3	6.3	6.3	Automotive	93
1200	Aberdeen Asia-Pac. Fd.	4.21	4	4	NMF	10.0	Investment Co.	11	633	Phillips 66 Partners	50.50	1	3	12.1	6.3	Pipeline MLPs	3
2407	Crescent Point Energy	3.62	3	4	6.0	9.9	Petroleum (Producing)	3	1560	Power Financial	27.26	3	2	7.7	6.3	Insurance (Life)	43
622	Buckeye Partners L.P.	30.57	4	3	10.8	9.8	Pipeline MLPs	3	102	Danier AG	60.27	4	3	7.6	6.2	Automotive	93

February 15, 2019

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

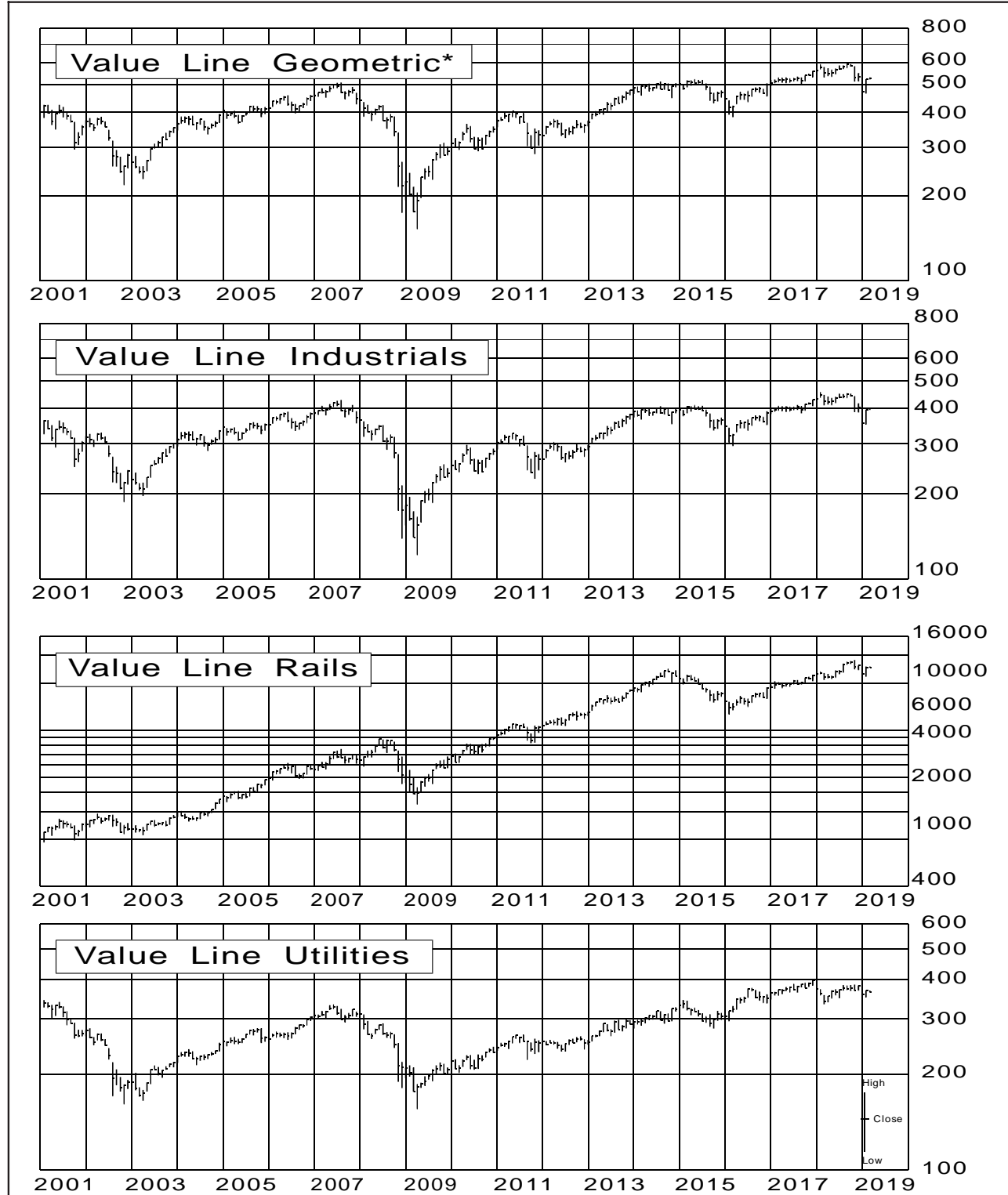
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 10% or more over the past 10 years and be expected to average at least 10% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
1702	AAON, Inc.	AAON	37.34	12%	14%	4	3	1.25	25.9	0.9	20- 75%	Machinery	53
1640	ASGN Inc.	ASGN	63.25	17%	14%	3	3	1.40	19.2	NIL	35-105%	Human Resources	74
2117	Advance Auto Parts	AAP	161.46	12%	12%	2	3	1.00	19.6	0.1	10- 65%	Retail Automotive	50
1816	Akamai Technologies	AKAM	68.17	15%	12%	3	3	1.20	31.0	NIL	75-155%	E-Commerce	49
196	Align Techn.	ALGN	243.51	26%	26%	3	3	1.10	48.7	NIL	35-105%	Med Supp Non-Invasive	20
1946	Ali. Couche-Tard	ATDB.TO	73.35	23%	13%	1	3	0.75	15.3	0.6	50-125%	Retail/Wholesale Food	19
433	Alliance Data Sys.	ADS	181.51	17%	17%	4	3	1.20	7.7	1.3	110-215%	Information Services	38
2632	Alphabet Inc.	GOOG	1145.99	22%	15%	2	1	1.05	22.9	NIL	40- 70%	Internet	64
2633	Amazon.com	AMZN	1658.81	30%	30%	3	3	1.20	67.4	NIL	5- 55%	Internet	64
2589	ANSYS, Inc.	ANSS	170.22	15%	12%	2	2	1.05	30.1	NIL	N- 30%	Computer Software	8
1396	Apple Inc.	AAPL	174.18	31%	16%	3	2	1.00	13.7	1.8	60-120%	Computers/Peripherals	70
352	BJ's Restaurants	BURI	50.27	16%	12%	3	3	0.85	21.2	1.0	60-140%	Restaurant	26
2634	Baidu, Inc.	BIDU	176.23	48%	18%	3	3	1.35	18.1	NIL	95-185%	Internet	64
565	Balchem Corp.	BCPC	85.95	18%	12%	2	3	1.00	27.7	0.5	40-110%	Chemical (Specialty)	21
1642	Barrett Business Serv.	BBSI	64.44	12%	12%	3	4	1.00	13.3	1.6	30-115%	Human Resources	74
2635	Booking Holdings	BKNG	1902.26	35%	14%	2	3	1.20	18.7	NIL	20- 80%	Internet	64
115	Bruker Corp.	BKRK	35.57	12%	13%	3	3	1.20	23.7	0.4	40- 95%	Precision Instrument	54
1597	CF Industries	CF	42.95	16%	11%	2	3	1.40	20.7	3.0	N- 30%	Chemical (Basic)	18
1906	Calavo Growers	CVGW	76.96	13%	12%	3	3	0.65	22.0	1.3	N- 50%	Food Processing	57
200	Cantel Medical Corp.	CMD	82.65	14%	14%	4	3	0.90	35.3	0.2	15- 75%	Med Supp Non-Invasive	20
2122	CarMax, Inc.	KMX	61.94	13%	12%	3	3	1.20	12.4	NIL	55-125%	Retail Automotive	50
799	Centene Corp.	CNC	63.74	25%	14%	2	3	1.10	7.9	NIL	125-230%	Medical Services	13
1748	Chemed Corp.	CHE	307.23	11%	13%	2	3	0.85	24.9	0.4	N- 30%	Diversified Co.	40
2353	Churchill Downs	CHDN	91.90	10%	11%	3	2	1.00	21.2	0.7	30- 75%	Hotel/Gaming	82
116	Cognex Corp.	CGNX	46.99	11%	13%	4	3	1.35	35.3	0.4	N- 40%	Precision Instrument	54
2617	Cognizant Technology	CTSH	71.21	24%	11%	2	2	1.05	16.2	1.1	25- 75%	IT Services	1
1022	Comcast Corp.	CMCSA	37.15	15%	11%	2	2	0.85	13.4	2.3	75-130%	Cable TV	22
1972	Constellation Brands	STZ	174.72	13%	11%	3	3	0.85	18.0	1.8	35-100%	Beverage	39
2123	Copart, Inc.	CPRT	51.84	14%	11%	3	2	0.95	23.8	NIL	N- 15%	Retail Automotive	50
436	CoStar Group	CSGP	400.69	17%	17%	3	3	1.15	43.2	NIL	20- 80%	Information Services	38
357	Cracker Barrel	CBRL	170.17	11%	11%	1	2	0.75	18.4	3.0	35- 85%	Restaurant	26
2636	Ctrip.com Intl ADR	CTRP	34.26	22%	17%	5	3	1.20	65.9	NIL	30-105%	Internet	64
2141	Dollar Tree, Inc.	DLTR	98.10	19%	13%	3	3	0.85	17.2	NIL	20- 90%	Retail Store	51
362	Domino's Pizza	DPZ	289.29	12%	18%	2	3	0.85	32.3	0.8	5- 60%	Restaurant	26
922	Dycom Inds.	DY	60.91	14%	13%	5	3	1.40	16.4	NIL	130-235%	Telecom. Services	16
177	Edwards Lifesciences	EW	170.11	15%	12%	2	3	0.95	34.2	NIL	10- 70%	Med Supp Invasive	33
1398	Extreme Networks	EXTR	7.47	16%	12%	5	4	1.30	14.1	NIL	35-115%	Computers/Peripherals	70
439	FactSet Research	FDS	221.94	12%	11%	2	2	1.00	24.9	1.2	10- 50%	Information Services	38
2558	FirstCash, Inc.	FCFS	80.71	10%	15%	3	3	0.85	20.6	1.2	N- 30%	Financial Svcs. (Div.)	56
2621	Fiserv Inc.	FISV	85.11	11%	11%	1	2	0.90	25.5	NIL	N- 15%	IT Services	1
441	Gartner Inc.	IT	141.00	16%	14%	2	3	0.95	35.3	NIL	40-115%	Information Services	38
2562	Global Payments	GNP	115.30	12%	15%	3	3	1.15	26.3	NIL	5- 55%	Financial Svcs. (Div.)	56
392	Healthcare Svcs.	HCSG	42.17	11%	11%	3	2	0.90	26.5	1.9	30- 80%	Industrial Services	36
713	HEICO Corp.	HEI	87.66	16%	15%	2	3	0.95	42.8	0.2	25- 90%	Aerospace/Defense	34
2622	Henry (Jack) & Assoc.	JKHY	135.79	10%	11%	1	1	0.85	30.7	1.1	N- N%	IT Services	1
806	Humana Inc.	HUM	303.41	12%	13%	2	3	0.95	18.3	0.7	10- 60%	Medical Services	13
442	IHS Markit	INFO	52.21	17%	14%	2	3	1.05	21.1	NIL	45-110%	Information Services	38
121	II-VI Inc.	IIVI	37.51	12%	13%	3	3	1.30	20.1	NIL	60-140%	Precision Instrument	54
211	Illumina Inc.	ILMN	281.87	26%	15%	2	3	1.15	45.8	NIL	30- 90%	Med Supp Non-Invasive	20
2623	Infosys Ltd. ADR	INFY	10.84	12%	11%	2	2	0.80	17.2	1.8	65-130%	IT Services	1
1800	Intercontinental Exch.	ICE	77.31	22%	11%	2	2	0.85	19.8	1.2	25- 70%	Brokers & Exchanges	15
2595	Intuit Inc.	INTU	224.49	11%	14%	2	2	1.15	34.2	0.8	N- 35%	Computer Software	8
183	Intuitive Surgical	ISRG	522.89	22%	14%	3	3	1.00	49.1	NIL	N- 40%	Med Supp Invasive	33
1333	iRobot Corp.	IRBT	89.10	18%	15%	3	3	1.15	33.6	NIL	30- 95%	Electronics	66
990	LKQ Corp.	LKQ	27.17	23%	11%	3	3	1.05	11.2	NIL	120-215%	Auto Parts	62
1389	Lam Research	LRCX	173.69	13%	12%	4	3	1.20	11.6	2.5	40-110%	Semiconductor Equip	96
1311	Littelfuse Inc.	LFUS	184.89	12%	12%	3	3	1.10	18.4	0.9	25- 85%	Electrical Equipment	37
443	MSCI Inc.	MSCI	174.49	12%	17%	3	3	1.00	30.8	1.4	5- 55%	Information Services	38
2158	Madden (Steven) Ltd.	SHOO	33.92	15%	13%	3	3	1.05	17.8	1.7	35-105%	Shoe	58
1803	MarketAxess Holdings	MKTX	218.64	19%	16%	3	3	0.80	42.5	0.9	N- 35%	Brokers & Exchanges	15
1233	MasTec	MTZ	43.03	16%	12%	3	3	1.70	10.2	NIL	75-155%	Engineering & Const	76
2572	MasterCard Inc.	MA	215.86	21%	15%	3	1	1.05	31.7	0.6	N- 15%	Financial Svcs. (Div.)	56
1928	Medifast, Inc.	MED	128.57	17%	24%	3	3	0.85	23.2	2.3	N- 45%	Food Processing	57
1721	Middleby Corp. (The)	MIDD	124.20	19%	12%	3	3	1.15	18.7	NIL	30- 95%	Machinery	53
1367	Monolithic Power Sys.	MPWR	132.46	18%	19%	3	3	1.25	44.3	0.9	25- 80%	Semiconductor	59
1979	Monster Beverage	MNST	57.61	21%	14%	3	3	0.85	29.4	NIL	30- 90%	Beverage	39
996	Motorcar Parts Of Amer.	MPAA	20.26	13%	11%	3	3	1.30	8.8	NIL	50-120%	Auto Parts	62
2338	Nefflix, Inc.	NFLX	355.81	25%	15%	4	3	1.25	NMF	NIL	N- 20%	Entertainment	32
2004	New Orient. Ed. ADS	EDU	78.66	24%	14%	3	3	1.10	31.6	NIL	25- 85%	Educational Services	48
2159	NIKE, Inc. 'B'	NKE	82.86	12%	12%	2	1	1.00	30.4	1.1	15- 45%	Shoe	58
1723	Nordson Corp.	NDSN	133.06	12%	11%	4	3	1.20	20.8	1.1	15- 75%	Machinery	53
1368	NVIDIA Corp.	NVDA	149.95	11%	19%	3	3	1.25	19.4	0.4	25- 85%	Semiconductor	59
326	Old Dominion Freight	ODFL	141.74	16%	14%	3	2	1.10	19.7	0.4	N- 40%	Trucking	47
220	Omniceil, Inc.	OMCL	66.51	12%	12%	2	3	1.00	62.7	NIL	15- 65%	Med Supp Non-Invasive	20
1828	Open Text Corp.	OTEX	37.69	17%	13%	2	3	0.85	33.7	1.6	20- 70%	E-Commerce	49
2317	Polaris Inds.	PII	87.19	13%	11%	3	3	1.25	12.4	2.8	65-150%	Recreation	55
1235	Quanta Services	PWR	34.62	12%	12%	3	3	1.35	11.0	0.5	60-130%	Engineering & Const	76
2601	Red Hat, Inc.	RHT	178.69	15%	16%	-	3	1.00	75.1	NIL	N- 25%	Computer Software	8
423	ResMed Inc.	RMD	95.16	13%	13%	3	3	0.90	25.8	1.6	10- 70%	Med Supp Non-Invasive	20
203	Rollins, Inc.	ROL	37.65	11%	13%	2	2	0.95	46.5	1.1	N- 20%	Industrial Services	36
1727	Roper Tech.	ROP	297.86	12%	12%	2	1	1.00	23.8	0.6	N- 20%	Machinery	53
2210	Ross Stores	ROST	93.19	19%	12%	2	2	0.95	21.0	1.0	N- 30%	Retail (Softlines)	84
1831	salesforce.com	CRM	158.99	29%	18%	2	3	1.15	NMF	NIL	N- 40%	E-Commerce	49
1142	Sherwin-Williams	SHW	421.83	11%	11%	2	2	1.05	20.7	0.8	20- 60%	Retail Building Supply	10
2160	Skechers U.S.A.	SKX	27.58	12%	11%	4	3	1.35	14.4	NIL	65-155%	Shoe	58
1375	Skyworks Solutions	SKWS	75.96	24%	11%	4	3	1.15	10.3	2.0	70-155%	Semiconductor	59
1729	Smith (A.O.)	AOS	49.57	13%	12%	3	3	1.20	17.9	1.8	40-100%	Machinery	53
373	Starbucks Corp.	SBUX	69.34	13%	13%	1	1	0.95	23.9	2.2	50- 85%	Restaurant	26
1814	Stifel Financial Corp.	SF	51.57	15%	11%	3	3	1.35	9.4	1.1	65-150%	Investment Banking	81
406	SYNNEX Corp.	SNX	98.54	10%	11%	3	3	1.15	8.5	1.5	45-120%	Industrial Services	36
2211	TJX Companies	TJX	49.22	14%	13%	1	1	0.90	19.2	1.6	30- 75%	Retail (Softlines)	84
2629	Tyler Technologies	TYL	205.68	22%	12%	2	3	0.90	39.2	NIL	10- 70%	IT Services	1
1835	Ultimate Software	ULTI	332.00	20%	19%	-	3	1.10	55.8	NIL	N- 45%	E-Commerce	49
818	UnitedHealth Group	UNH	266.31	12%	12%	3	1	1.00	18.8	1.4	5- 25%	Medical Services	13
819	Universal Health 'B'	UHS	134.91	13%	11%	2	3	0.95	13.6	0.3	25- 85%	Medical Services	13
1735	Wabtec Corp.	WAB	72.68	16%	11%	-	3	1.20	16.8	0.7	30-100%	Machinery	53
417	Waste Connections	WCN	84.50	11%	12%	1	2	0.85	34.6	0.8	N- 20%	Environmental	9
591	Westlake Chemical	WLK	77.85	13%	15%	3	3	1.50	8.7	1.3	85-175%	Chemical (Specialty)	21
2584	WEX Inc.	WEX	163.78	17%	11%	3	3	1.35	18.3	NIL	N- 45%	Financial Svcs. (Div.)	56
2373	Wynn Resorts	WYNN	127.23	12%	14%	4	3	1.60	21.5	2.4	20- 75%	Hotel/Gaming	82

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File at the front of the Ratings & Reports binder. Last week's Summary & Index should be removed.

August 30, 2019

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The Median of Estimated **PRICE-EARNINGS RATIOS** of all stocks with earnings

16.3

26 Weeks Ago	Market Low 3-9-09	Market High 7-26-19
17.3	10.3	17.3

The Median of Estimated **DIVIDEND YIELDS** (next 12 months) of all dividend paying stocks under review

2.3%

26 Weeks Ago	Market Low 3-9-09	Market High 7-26-19
2.2%	4.0%	2.2%

The Estimated Median Price **APPRECIATION POTENTIAL** of all 1700 stocks in the Value Line universe in the hypothesized economic environment 3 to 5 years hence

60%

26 Weeks Ago	Market Low 3-9-09	Market High 7-26-19
55%	185%	50%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

PAGE		PAGE		PAGE		PAGE	
Advertising (59)	2388	Electric Utility (West) (9)	2218	Investment Co.(Foreign) (-)	418	Railroad (28)	338
Aerospace/Defense (37)	701	Electronics (73)	1316	Machinery (31)	1701	R.E.I.T. (30)	1510
Air Transport (66)	301	Engineering & Const (80)	1228	Maritime (75)	329	Recreation (46)	2301
Apparel (68)	2101	Entertainment (69)	2326	Medical Services (52)	792	Reinsurance (24)	2017
Automotive (38)	101	Entertainment Tech (79)	2006	Med Supp Invasive (20)	167	Restaurant (27)	350
Auto Parts (85)	972	Environmental (4)	408	Med Supp Non-Invasive (26)	194	Retail Automotive (7)	2117
Bank (35)	2501	Financial Svcs. (Div.) (17)	2535	Metal Fabricating (76)	726	Retail Building Supply (25)	1136
Bank (Midwest) (48)	775	Food Processing (47)	1901	Metals & Mining (Div.) (82)	1580	Retail (Hardlines) (94)	2163
Beverage (43)	1964	Foreign Electronics (63)	1982	*Natural Gas Utility (39)	547	Retail (Softlines) (91)	2196
Biotechnology (81)	830	Funeral Services (83)	1841	*Natural Gas (Div.) (92)	523	Retail Store (58)	2133
Brokers & Exchanges (16)	1796	Furn/Home Furnishings (42)	1146	Newspaper (-)	2381	Retail/Wholesale Food (23)	1945
Building Materials (55)	1101	Healthcare Information (60)	821	Office Equip/Supplies (87)	1411	Semiconductor (70)	1348
Cable TV (14)	1017	Heavy Truck & Equip (57)	147	*Oil/Gas Distribution (21)	608	Semiconductor Equip (86)	1384
Chemical (Basic) (78)	1597	Homebuilding (40)	1124	Oilfield Svcs/Equip. (95)	2417	Shoe (67)	2153
Chemical (Diversified) (71)	2439	Hotel/Gaming (65)	2349	Packaging & Container (41)	1171	Steel (89)	737
*Chemical (Specialty) (61)	558	Household Products (54)	1186	Paper/Forest Products (77)	1162	Telecom. Equipment (44)	939
Computers/Peripherals (88)	1395	Human Resources (72)	1643	*Petroleum (Integrated) (56)	501	Telecom. Services (64)	916
Computer Software (15)	2588	Industrial Services (11)	377	Petroleum (Producing) (93)	2399	Telecom. Utility (50)	1028
Diversified Co. (51)	1740	Information Services (6)	431	Pharmacy Services (96)	966	Thrift (10)	1501
Drug (62)	1606	IT Services (1)	2615	*Pipeline MLPs (3)	620	Tobacco (74)	1989
E-Commerce (29)	1816	Insurance (Life) (13)	1556	Power (34)	1210	Toiletries/Cosmetics (36)	1006
Educational Services (8)	1996	Insurance (Prop/Cas.) (2)	754	Precious Metals (19)	1567	Trucking (84)	317
Electrical Equipment (53)	1301	Internet (45)	2636	Precision Instrument (32)	112	Water Utility (5)	1786
Electric Util. (Central) (18)	901	Investment Banking (49)	1808	Public/Private Equity (22)	2450	*Wireless Networking (33)	592
Electric Utility (East) (12)	135	Investment Co. (-)	1199	Publishing (90)	2373		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXV, No. 3.
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Index to Stocks

Prices quoted are as of August 20, 2019.
 All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS
 Bold type refers to
 Ratings and Reports

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-20	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety								Beta	Qtr. Ended	Earns. Per sh.		Year Ago	Qtr. Ended	Latest Div'd	Year Ago
				Technical															
1702 AAO, Inc. (NDQ)	AAON	46.84	2	3	3	1.25	40- 60 (N- 30%)	33.5	0.7	1.40	.32	31	6/30	.25	.22	9/30	.16	.16	YES
702 AAR Corp.	AIR	42.34	3	3	4	1.25	45- 65 (5- 55%)	16.9	0.7	2.50	.30	37	5/31	.76	.52	9/30	.075	.075	YES
1965 AB InBev ADR	BUD	94.95	2	2	4	1.00	100- 135 (5- 40%)	20.6	2.2	4.60	2.05	43	6/30	1.25	.98	6/30	1.122	2.39	YES
1741 ABB Ltd. ADR	ABB	18.49	-	2	-	1.10	25- 35 (35- 90%)	19.3	4.3	.96	.79	51	6/30	.19	.24	6/30	.786	.83	YES
378 ABM Industries Inc.	ABM	38.12	2	3	2	.85	50- 75 (30- 95%)	18.4	1.9	2.07	.72	11	4/30	.47	.47	9/30	.18	.175	YES
1412 ACCO Brands	ACCO	9.57	3	3	5	1.35	17- 25 (80-160%)	8.1	2.5	1.18	.24	87	6/30	.36	.32	6/30	.06	.06	YES
2616 ACI Worldwide (NDQ)	ACIW	28.95	2	3	1	1.10	35- 45 (20- 55%)	32.2	NIL	.90	NIL	1	6/30	.05	d.13	9/30	NIL	NIL	YES
1317 ADT Inc.	ADT	4.68	-	3	-	NMF	12- 18 (155-285%)	66.9	3.0	.07	.14	73	6/30	d.14	d.09	12/31	.035	.035	YES
1211 AES Corp.	AES	15.19	3	3	2	1.15	16- 25 (5- 65%)	11.5	3.6	1.32	.55	34	6/30	.02	.44	9/30	.137	.13	YES
148 AGCO Corp.	AGCO	68.98	3	3	2	1.10	85- 125 (25- 80%)	13.4	0.9	5.14	.64	57	6/30	1.82	1.32	9/30	.16	.15	YES
2382 A.H. Belo	AHC	3.54	-	4	-	.75	5- 8 (40-125%)	88.5	9.0	.04	.32	-	6/30	.78	d.03	9/30	.08	.08	YES
738 AK Steel Holding	AKS	2.41	4	5	5	2.15	6- 10 (150-315%)	4.9	NIL	.49	NIL	89	6/30	.21	.18	6/30	NIL	NIL	YES
2302 AMC Entertainment Hldgs.	AMC	11.34	3	3	5	1.10	20- 30 (75-165%)	18.3	7.1	.62	.80	46	6/30	.17	.07	9/30	.20	.20	YES
2327 AMC Networks (NDQ)	AMCX	49.49	3	3	3	.90	155- 230 (215-365%)	5.3	NIL	9.40	NIL	69	6/30	2.60	1.93	6/30	NIL	NIL	YES
1644 AMN Healthcare	AMN	55.90	4	3	3	1.10	60- 90 (5- 60%)	20.4	NIL	2.74	NIL	72	6/30	.61	.73	6/30	NIL	NIL	YES
228 2637 ANGI Homeservices (NDQ)	ANGI	8.30	-	3	-	NMF	15- 25 (80-200%)	30.7	NIL	.27	NIL	45	6/30	.01	.05	6/30	NIL	NIL	YES
1568 ASA Gold & Precious	ASA	13.00	-	3	-	.75	12- 18 (N- 40%)	NMF	0.2	NMF	.02-NIL	19	5/31	11.76(q)	12.11(q)	6/30	.01	.02	YES
1645 ASGN Inc.	ASGN	62.23	3	3	5	1.35	105- 155 (70-150%)	16.8	NIL	3.71	NIL	72	6/30	.81	.63	6/30	NIL	NIL	YES
917 AT&T Inc.	T	34.98	1	1	3	.75	50- 60 (45- 70%)	9.7	5.9	3.61	2.06	64	6/30	.89	.91	9/30	.51	.50	YES
940 A10 Networks	ATEN	7.10	3	4	2	1.45	6- 10 (N- 40%)	NMF	NIL	d.24	NIL	44	6/30	d.08	d.06	6/30	NIL	NIL	YES
918 ATN International (NDQ)	ATNI	53.86	4	3	3	.75	50- 75 (N- 40%)	NMF	1.3	.30	.68	64	6/30	d.05	.45	9/30	.17	.17	YES
1318 AVX Corp.	AVX	13.84	4	3	5	1.15	30- 45 (115-225%)	10.0	3.4	1.38	.47	73	6/30	.32	.33	9/30	.115	.115	YES
2536 AXA Equitable Holdings	EQH	20.31	-	2	-	NMF	30- 40 (50- 95%)	4.8	3.0	4.20	.60	17	6/30	1.14	.28	9/30	.15	.13	YES
2134 Aaron's Inc.	AAN	63.30	2	3	3	1.10	60- 90 (N- 40%)	15.9	0.2	3.99	.14	58	6/30	.93	.84	12/31	.035	.03	YES
195 Abbott Labs.	ABT	84.54	1	1	3	1.05	90- 110 (5- 30%)	25.3	1.5	3.34	1.28	26	6/30	.82	.73	9/30	.32	.28	YES
1607 AbbVie Inc.	ABBV	66.41	4	3	3	1.15	115- 175 (75-165%)	7.4	6.4	9.00	4.28	62	6/30	2.26	2.00	9/30	1.07	.96	YES
848 2197 Abercrombie & Fitch	ANF	15.66	3	4	4	1.15	30- 50 (90-220%)	16.8	5.1	.93	.80	91	4/30	d.29	d.62	6/30	.20	.20	YES
419 Aberdeen Australia Fd. (ASE)	IAF	5.12	-	3	-	.95	9- 13 (75-155%)	NMF	3.1	NMF	.16	-	7/31	5.94(q)	6.31(q)	6/30	.038	.034	YES
1200 Aberdeen Asia-Pac. Fd.(ASE)	FAX	4.13	-	4	-	.65	4- 7 (N- 70%)	NMF	8.0	NMF	.33	-	4/30	4.80(q)	5.14(q)	6/30	.083	.105	YES
420 Aberdeen Japan Equity	JEQ	6.99	-	3	-	.95	9- 14 (30-100%)	NMF	1.1	NMF	.08	-	4/30	8.30(q)	10.14(q)	6/30	NIL	NIL	YES
168 ABIOMED Inc. (NDQ)	ABMD	192.63	4	3	4	1.20	240- 360 (25- 85%)	35.7	NIL	5.40	NIL	20	6/30	1.93	1.95	6/30	NIL	NIL	YES
941 Acacia Communications(NDQ)	ACIA	64.07	-	4	-	1.35	45- 75 (N- 15%)	71.2	NIL	.90	NIL	44	6/30	d.05	d.08	6/30	NIL	NIL	YES
2617 Accenture Plc	ACN	194.20	1	1	3	1.05	180- 220 (N- 15%)	25.9	1.6	7.51	3.20	1	5/31	1.93	1.79	6/30	1.46	1.33	YES
2007 Activision Blizzard (NDQ)	ATVI	48.80	4	3	5	1.10	45- 70 (N- 45%)	33.2	0.8	1.47	.40	79	6/30	.43	.52	6/30	.37	.34	YES
2026 149 Actuant Corp.	ATU	21.74	-	3	-	1.40	30- 45 (40-105%)	19.1	0.2	1.14	.04	57	5/31	.45	.39	12/31	.04	.04	YES
1848 1302 Acuity Brands	AYI	123.51	3	3	4	1.30	220- 330 (80-165%)	12.4	0.4	9.98	.52	53	5/31	2.53	2.37	9/30	.13	.13	YES
1201 Adams Divers. Equity Fd	ADX	15.41	-	2	-	1.00	18- 25 (15- 60%)	NMF	1.6	NMF	.25	-	6/30	17.73(q)	17.91(q)	9/30	.05	.05	YES
227 973 Adient plc	ADNT	22.43	-	3	-	NMF	35- 55 (45-145%)	9.0	NIL	2.48	NIL	85	6/30	.38	1.45	6/30	NIL	.275	YES
2589 Adobe Inc. (NDQ)	ADBE	285.71	3	2	2	1.15	375- 505 (30- 75%)	47.3	NIL	6.04	NIL	15	5/31	1.29	1.33	6/30	NIL	NIL	YES
1997 Adtalem Global Educ.	ATGE	50.20	4	3	5	1.15	55- 85 (10- 70%)	15.5	NIL	3.23	NIL	8	3/31	.68	.72	6/30	NIL	NIL	YES
942 ADTRAN, Inc. (NDQ)	ADTN	10.79	3	3	3	.95	20- 35 (85-225%)	40.0	3.3	.27	.36	44	6/30	.11	d.16	9/30	.09	.09	YES
2118 Advance Auto Parts	AAP	135.38	3	3	2	.95	185- 280 (35-105%)	15.8	0.2	8.59	.24	7	6/30	2.00	1.97	12/31	.06	.06	YES
409 Advanced Disposal	ADSW	32.47	-	3	-	.85	25- 35 (N- 10%)	87.8	NIL	.37	NIL	4	6/30	d.01	.11	6/30	NIL	NIL	YES
1349 Advanced Energy (NDQ)	AEIS	48.76	3	3	3	1.25	70- 110 (45-125%)	19.3	NIL	2.52	NIL	70	6/30	.45	1.25	6/30	NIL	NIL	YES
848 1350 Advanced Micro Dev. (NDQ)	AMD	30.72	4	4	3	1.85	15- 25 (N- N%)	66.8	NIL	.46	NIL	70	6/30	.08	.14	6/30	NIL	NIL	YES
559 AdvanSix Inc.	ASIX	22.22	4	3	4	1.50	40- 60 (80-170%)	9.8	NIL	2.27	NIL	61	6/30	.53	.91	6/30	NIL	NIL	YES
1229 AECOM	ACM	33.75	▼	3	3	1.45	40- 60 (20- 80%)	11.4	NIL	2.95	NIL	80	6/30	.72	.62	6/30	NIL	NIL	YES
1102 Aegion Corp. (NDQ)	AEGR	19.21	4	3	5	1.35	25- 35 (30- 80%)	14.9	NIL	1.29	NIL	55	6/30	.37	.34	6/30	NIL	NIL	YES
2537 AerCap Hldgs. NV	AER	52.17	3	3	4	1.60	70- 100 (35- 90%)	6.8	NIL	7.70	NIL	17	6/30	2.42	1.70	6/30	NIL	NIL	YES
1742 Aerojet Rocketdyne	AJRD	50.69	▲	2	3	1.10	45- 65 (N- 30%)	30.7	NIL	1.65	NIL	51	6/30	.54	.45	6/30	NIL	NIL	YES
703 AeroVironment (NDQ)	AVAV	51.94	5	3	4	1.05	70- 110 (35-110%)	31.5	NIL	1.65	NIL	37	4/30	.26	.85	6/30	NIL	NIL	YES
2538 Affiliated Managers	AMG	75.79	4	3	4	1.45	180- 275 (135-265%)	8.1	1.8	9.32	1.34	17	6/30	2.11	2.16	9/30	.32	.30	YES
1557 Aflac Inc.	AFL	51.86	2	1	1	.95	65- 80 (25- 55%)	12.0	2.1	4.33	1.10	13	6/30	1.13	1.07	9/30	.27	.26	YES
★ ★ 113 Agilent Technologies	A	71.12	3	3	3	1.10	80- 120 (10- 70%)	22.2	0.9	3.21	.66	32	7/31	1.76	.67	9/30	.164	.149	YES
1569 Agnico Eagle Mines	AEM	59.36	3	3	3	.50	60- 85 (N- 40%)	78.1	0.8	.76	.50	19	6/30	.12	.02	9/30	.125	.11	YES

★ ★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 3-31-20, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?			
		Recent Price		Safety		Technical		3-5 year Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	LATEST RESULTS							
		Timeliness	Beta	Target	Price	Target	Price	Qtr. Ended	Earnings Per sh.					Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
2440 Air Products & Chem.	APD	225.73	2	1	2	1.05	210- 260	(N- 15%)	25.0	2.1	9.02	4.64	71	6/30	2.17	1.95	12/31	1.16	1.10	YES	
2539 Aircastle Ltd.	AYR	21.25	3	3	2	1.35	30- 45	(40-110%)	7.5	5.6	2.83	1.20	17	6/30	.48	.64	9/30	.30	.28	YES	
1817 Akamai Technologies (NDQ)	AKAM	86.65	2	3	3	1.10	120- 175	(40-100%)	33.3	NIL	2.60	NIL	29	6/30	.69	.25	6/30	NIL	NIL	YES	
1608 Akorn, Inc. (NDQ)	AKRX	2.78	-	4	-	1.30	4- 7	(45-150%)	NMF	NIL	d.75	NIL	62	6/30	d.89	d.70	6/30	NIL	NIL	YES	
302 Alaska Air Group	ALK	60.11	3	3	3	1.05	80- 120	(35-100%)	9.6	2.3	6.28	1.40	66	6/30	2.17	1.66	9/30	.35	.32	YES	
1703 Albany Int'l 'A'	AIN	81.48	2	3	3	1.20	80- 120	(N- 45%)	21.8	0.9	3.74	.72	31	6/30	1.09	.82	9/30	.18	.17	YES	
2441 Albarmar Corp.	ALB	64.17	4	3	4	1.40	100- 150	(55-135%)	9.9	2.3	6.49	1.47	71	6/30	1.45	2.73	12/31	.368	.335	YES	
1581 Alcoa Corp.	AA	18.31	5	3	4	1.55	45- 65	(145-255%)	61.0	NIL	.30	NIL	82	6/30	d.01	1.52	6/30	NIL	NIL	YES	
1511 Alexandria Real Estate	ARE	147.84	2	3	3	.85	145- 215	(N- 45%)	63.2	2.7	2.34	4.00	30	6/30	2.08	.51	9/30	▲1.00	.93	YES	
1609 Alexion Pharm. (NDQ)	ALXN	111.43	3	3	3	1.20	175- 265	(55-140%)	41.4	2.7	2.69	NIL	62	6/30	2.04	d2.05	6/30	NIL	NIL	YES	
2638 Alibaba Group Hldg Ltd.	BABA	177.21	3	3	3	1.10	190- 290	(5- 65%)	28.4	NIL	6.25	NIL	45	6/30	▲1.83	1.22	6/30	NIL	NIL	YES	
196 Align Techn. (NDQ)	ALGN	174.50	4	3	1	1.15	295- 445	(70-155%)	31.6	NIL	5.53	NIL	26	6/30	1.26	1.30	6/30	NIL	NIL	YES	
1946 Ali. Couche-Tard (TSE)	ATDB.TO	81.51b	3	3	2	.75	110- 160	(35- 95%)	13.8	0.7	5.90	.55	23	4/30	.71(b)	.93(b)	9/30	▲125(b)	.20(b)	YES	
831 Alkermes plc (NDQ)	ALKS	21.77	5	3	4	1.35	70- 100	(220-360%)	38.9	NIL	.56	NIL	81	6/30	.09	.29	6/30	NIL	NIL	YES	
755 Alleghany Corp.	Y	747.18	2	1	3	.95	760- 930	(N- 25%)	18.4	NIL	40.51	NIL	2	6/30	20.46	19.44	6/30	NIL	NIL	YES	
1582 Allegheny Techn.	ATI	17.87	4	4	3	1.95	40- 65	(125-265%)	10.8	NIL	1.65	NIL	82	6/30	.40	.52	6/30	NIL	NIL	YES	
303 Allegiant Travel (NDQ)	ALGT	141.48	3	3	1	.90	235- 550	(65-290%)	10.1	2.0	13.98	2.80	66	6/30	4.33	3.10	9/30	.70	.70	YES	
1319 Allegion plc	ALLE	95.00	3	3	2	1.15	100- 155	(5- 65%)	19.5	1.1	4.88	1.08	73	6/30	1.26	1.25	6/30	.27	.21	YES	
1610 Allergan plc	AGN	159.11	-	3	-	1.10	185- 275	(15- 75%)	9.6	1.9	16.61	2.96	62	6/30	4.38	4.42	9/30	.74	.72	YES	
902 ALLETE	ALE	85.44	3	2	3	.65	60- 80	(N- 7%)	25.0	2.8	3.42	2.41	18	6/30	.66	.61	9/30	.588	.56	YES	
432 Alliance Data Sys.	ADS	130.75	-	3	-	1.20	240- 365	(85-180%)	6.3	1.9	20.73	2.52	6	6/30	3.83	5.01	9/30	.63	.57	YES	
1583 Alliance Resource (NDQ)	ARLP	14.84	2	3	3	1.20	35- 55	(135-275%)	6.2	14.6	2.40	2.16	82	6/30	.44	.64	9/30	▲.54	.52	YES	
2540 AllianceBernstein Hldg.	AB	27.50	3	3	2	1.15	35- 50	(25- 80%)	11.7	9.2	2.35	2.52	17	6/30	.54	.59	9/30	.56	.62	YES	
903 Alliant Energy (NDQ)	LNT	51.87	1	2	3	.60	35- 50	(N- 7%)	22.7	2.7	2.29	1.42	18	6/30	.40	.43	9/30	.355	.335	YES	
974 Allison Transmission	ALSN	43.49	3	3	3	1.05	80- 120	(85-175%)	9.6	1.4	4.53	.60	85	6/30	1.46	1.29	9/30	.15	.15	YES	
822 Allscripts Healthcare (NDQ)	MDRX	9.16	4	3	3	.95	14- 20	(55-120%)	13.7	NIL	.67	NIL	60	6/30	.17	.18	6/30	NIL	NIL	YES	
756 Allstate Corp.	ALL	103.22	2	1	2	.85	160- 200	(55- 95%)	11.2	1.9	9.18	2.00	2	6/30	2.18	1.90	12/31	.50	.46	YES	
2502 Ally Financial	ALLY	30.72	2	3	3	1.20	60- 85	(95-175%)	7.9	2.2	3.89	.68	35	6/30	.97	.83	9/30	.17	.15	YES	
832 Alnylam Pharm. (NDQ)	ALNY	82.14	5	4	5	1.60	95- 160	(15- 95%)	NMF	NIL	d7.70	NIL	81	6/30	d2.02	d1.63	6/30	NIL	NIL	YES	
1039 2619 Alphabet Inc. (NDQ)	GOOG	1182.69	2	1	3	1.05	2050-2505	(75-110%)	21.3	NIL	55.60	NIL	45	6/30	14.21	11.75	6/30	NIL	NIL	YES	
1018 Altice USA	ATUS	26.97	-	3	-	NMF	25- 35	(N- 30%)	42.1	NIL	.64	NIL	14	6/30	.13	d.13	6/30	NIL	2.035	YES	
1704 Altra Industrial Motion (NDQ)	AIMC	24.76	-	3	-	1.30	60- 90	(140-265%)	7.7	2.7	3.21	.68	31	6/30	.71	.78	12/31	.17	.17	YES	
1990 Altria Group	MO	46.03	3	2	3	.70	75- 100	(65-115%)	10.8	7.0	4.28	3.20	74	6/30	1.10	1.01	9/30	.80	.80	YES	
2640 Amazon.com (NDQ)	AMZN	1801.38	2	3	2	1.15	2285-3430	(25- 90%)	62.7	NIL	28.71	NIL	45	6/30	5.22	5.07	6/30	NIL	NIL	YES	
1351 Ambarella, Inc. (NDQ)	AMBA	46.40	3	4	3	1.40	35- 55	(N- 20%)	NMF	NIL	.14	NIL	70	4/30	.01	.13	6/30	NIL	NIL	YES	
2618 Amdocs Ltd. (NDQ)	DOX	64.20	▲1	1	4	.80	65- 80	(N- 25%)	19.0	1.8	3.38	1.14	1	6/30	.96	.64	12/31	.285	.25	YES	
793 Amedisys, Inc. (NDQ)	AMED	131.62	3	3	3	1.10	100- 150	(N- 15%)	32.2	NIL	4.09	NIL	52	6/30	1.21	1.00	6/30	NIL	NIL	YES	
318 AMERCO (NDQ)	UHAL	345.40	3	3	1	.90	335- 505	(N- 45%)	16.8	NIL	20.50	NIL	84	6/30	6.76	6.53	6/30	NIL	NIL	YES	
904 Ameren Corp.	AEE	76.66	3	2	3	.55	55- 75	(N- 7%)	23.4	2.6	3.27	1.99	18	6/30	.72	.97	9/30	.475	.458	YES	
919 America Movil	AMX	13.19	3	3	3	1.05	20- 35	(50-165%)	11.9	2.7	1.11	.35	64	6/30	.22	NIL	9/30	.19	.17	YES	
304 Amer. Airlines (NDQ)	AAL	25.83	3	3	3	1.35	50- 75	(95-190%)	4.8	1.5	5.38	.40	66	6/30	1.82	1.63	9/30	.10	.10	YES	
975 Amer. Axle	AXL	6.65	▼4	3	3	1.35	30- 45	(350-575%)	3.0	NIL	2.19	NIL	85	6/30	.55	1.23	6/30	NIL	NIL	YES	
2198 Amer. Eagle Outfitters	AEO	15.84	4	3	4	.90	30- 40	(90-155%)	9.4	3.5	1.68	.55	91	4/30	.24	.23	9/30	.138	.138	YES	
905 Amer. Elec. Power	AEP	90.77	2	1	2	.55	75- 95	(N- 5%)	22.5	3.1	4.04	2.80	18	6/30	.93	1.07	9/30	.67	.62	YES	
2541 Amer. Express	AXP	121.42	2	1	3	1.05	130- 160	(5- 30%)	14.4	1.4	8.41	1.72	17	6/30	2.07	1.84	9/30	.39	.39	YES	
757 Amer. Financial Group	AFG	99.18	2	2	3	.85	105- 145	(5- 45%)	11.1	1.6	8.93	1.60	2	6/30	2.12	2.04	9/30	.40	.35	YES	
1512 Amer. Homes 4 Rent	AMH	25.11	3	3	2	.70	25- 40	(N- 60%)	NMF	0.8	.21	20	30	6/30	.08	d.05	9/30	.05	.05	YES	
2542 Amer. Int'l Group	AIG	53.43	3	3	2	1.05	65- 100	(20- 85%)	11.7	2.4	4.55	1.28	17	6/30	1.24	1.02	9/30	.32	.32	YES	
2303 Amer. Outdoor Brands (NDQ)	AOBC	7.61	3	3	3	.75	19- 30	(150-295%)	12.7	NIL	.60	NIL	46	4/30	.18	.14	6/30	NIL	NIL	YES	
1787 Amer. States Water	AWR	87.68	1	2	3	.65	55- 75	(N- 7%)	40.8	1.4	2.15	1.22	5	6/30	.72	.44	9/30	▲.305	.275	YES	
593 Amer. Tower 'A'	AMT	225.56	1	2	3	.80	170- 230	(N- 7%)	59.2	1.9	3.81	4.25	33	6/30	.96	.69	9/30	▲.92	.79	YES	
560 Amer. Vanguard Corp.	AVD	13.38	4	3	5	1.20	25- 35	(85-160%)	18.6	0.6	▼7.2	.08	61	6/30	.11	.19	9/30	.02	.02	YES	
1788 Amer. Water Works	AWK	123.61	1	3	3	.60	80- 120	(N- 7%)	34.5	1.7	3.58	2.05	5	6/30	.94	.91	9/30	.50	.455	YES	
1103 Amer. Woodmark (NDQ)	AMWD	75.43	3	3	3	1.20	115- 175	(50-130%)	10.6	NIL	7.10	NIL	55	4/30	1.87	1.08	6/30	NIL	NIL	YES	
621 AmeriGas Partners	APU						SEE FINAL REPORT														
2543 Ameriprise Fin'l	AMP	126.35	2	3	1	1.40	170- 255	(35-100%)	8.5	3.1	14.93	3.88	17	6/30	3.57	3.10	9/30	.97	.90	YES	
197 AmerisourceBergen	ABC	86.30	2	3	3	1.00	120- 180	(40-110%)	11.8	1.9	7.29	1.66	26	6/30	1.76	1.54	9/30	.40	.38	YES	
1743 AMETEK, Inc.	AME	86.21	2	2	2	1.20	100- 135	(15- 55%)	21.0												

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank					Do Options Trade?				
		Recent Price		Safety		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS							
		Timeliness	Beta	Target	Price Range	Target	Price Range	Qtr. Ended	Earns. Per sh.					Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
1172 AptarGroup	ATR	118.88	1	2	3	.90	95-125	(N- 5%)	27.2	1.2	4.37	1.46	41	6/30	1.15	.86	9/30	.36	.34	YES	
976 Aptiv PLC	APTIV	82.19	3	3	4	1.30	90-135	(10- 65%)	17.6	1.1	4.68	.88	85	6/30	1.07	1.10	9/30	.22	.22	YES	
1789 Aqua America	WTR	44.18	3	2	3	.65	40- 55	(N- 25%)	32.5	2.1	1.36	.94	5	6/30	.25	.37	9/30	▲.234	.219	YES	
★ 1744 ARAMARK Holdings	ARMK	39.37	3	3	4	1.00	50- 75	(25- 90%)	24.6	1.1	1.60	.44	51	6/30	.33	.29	9/30	.11	.105	YES	
319 ArcBest Corp.	(NDQ) ARCB	29.16	4	3	5	1.60	70- 110	(140-275%)	9.3	1.2	3.13	.36	84	6/30	.93	1.12	9/30	.08	.08	YES	
739 ArcelorMittal	MT	13.26	4	3	4	1.75	55- 80	(315-505%)	3.0	1.5	4.49	20	89	6/30	.26	1.83	6/30	.20	.10	YES	
758 Arch Capital Group	(NDQ) ACGI	39.77	1	1	3	.80	40- 45	(N- 15%)	14.7	NIL	2.70	NIL	2	6/30	.77	.59	6/30	NIL	NIL	YES	
1902 Archer Daniels Mid'd	ADM	37.48	3	2	4	1.05	50- 65	(35- 75%)	14.7	3.7	2.55	1.40	47	6/30	.42	1.00	9/30	.35	.335	YES	
1584 Arconic Inc.	ARNC	25.23	1	3	1	1.70	40- 60	(60-140%)	12.7	0.3	1.98	.08	82	6/30	.58	.37	9/30	.02	.06	YES	
2018 Argo Group Int'l	ARGO	67.57	3	2	1	.85	85- 110	(25- 65%)	9.6	1.8	7.07	1.24	24	6/30	.83	1.20	9/30	.31	.27	YES	
1818 Arista Networks	ANET	219.19	3	3	2	1.15	280- 420	(30- 90%)	26.2	NIL	8.38	NIL	29	6/30	2.33	1.93	6/30	NIL	NIL	YES	
1105 Armstrong World Inds.	AWI	95.21	2	3	3	1.20	80- 115	(N- 20%)	22.6	0.7	4.22	.70	55	6/30	1.28	.90	9/30	.175	NIL	YES	
1848 Arris Int'l plc	ARRS																				SEE FINAL SUPPLEMENT
1322 Arrow Electronics	ARW	67.76	4	3	5	1.35	85- 130	(25- 90%)	8.1	NIL	8.32	NIL	73	6/30	1.60	2.20	6/30	NIL	NIL	YES	
2119 Asbury Automotive	ABG	90.49	2	3	3	1.25	95- 140	(5- 55%)	10.0	NIL	9.03	NIL	7	6/30	2.38	2.08	6/30	NIL	NIL	YES	
2199 Ascena Retail Group	ASNA																				SEE FINAL REPORT
561 Ashland Global Hldgs.	ASH	72.25	3	3	4	1.05	80- 120	(10- 65%)	36.5	1.6	▼1.98	1.15	61	6/30	.37	.56	9/30	.275	.25	YES	
776 Assoc. Banc-Corp	ASB	19.13	3	3	4	1.10	30- 45	(55-135%)	9.3	3.6	2.06	.68	48	6/30	.49	.50	9/30	.17	.15	YES	
2545 Assurant Inc.	AIZ	122.72	2	2	3	.85	85- 115	(N- N%)	14.3	2.0	8.57	2.40	17	6/30	2.21	1.09	9/30	.60	.56	YES	
2019 Assured Guaranty	AGO	44.40	3	3	2	1.15	45- 70	(N- 60%)	13.4	1.7	3.31	.76	24	6/30	1.39	.67	9/30	.18	.16	YES	
150 Astec Inds.	(NDQ) ASTE	27.66	4	3	3	1.30	55- 85	(100-205%)	11.7	1.6	2.37	.44	67	6/30	.36	1.03	9/30	.11	.11	YES	
1612 AstraZeneca PLC (ADS)	AZN	44.62	3	3	3	.90	45- 65	(N- 45%)	46.0	3.1	.97	1.40	52	6/30	.05	.14	6/30	NIL	NIL	YES	
704 Astronics Corp.	(NDQ) ATRO	26.75	3	3	1	1.25	50- 75	(85-180%)	16.5	NIL	1.62	NIL	37	6/30	.20	.43	6/30	NIL	NIL	YES	
1039 2164 At Home Group	HOME	5.38	5	4	3	1.30	19- 30	(255-460%)	6.2	NIL	.87	NIL	94	4/30	.21	.28	6/30	NIL	NIL	YES	
1646 Atento S.A.	ATTO																				SEE FINAL REPORT
2020 Athene Holding Ltd.	ATH	38.64	-	3	-	NMF	60- 95	(55-145%)	5.2	NIL	7.40	NIL	24	6/30	1.95	1.48	6/30	NIL	NIL	YES	
305 Atlas Air Worldwide	(NDQ) AAWW	26.60	4	3	3	1.50	55- 80	(105-200%)	5.4	NIL	4.97	NIL	66	6/30	.17	1.75	6/30	NIL	NIL	YES	
548 Atmos Energy	ATO	110.21	3	1	3	.60	115- 140	(5- 25%)	25.2	2.0	4.38	2.24	39	6/30	.68	.64	9/30	.525	.485	YES	
943 AudioCodes Ltd.	(NDQ) AUCD	17.70	1	4	3	1.00	17- 30	(N- 70%)	21.3	1.4	.83	.24	44	6/30	.22	.14	9/30	.12	.20	YES	
1613 Aurora Cannabis	ACB	5.93	-	4	-	NMF	19- 30	(220-405%)	53.9	NIL	.11	NIL	62	3/31	d.12	NA	6/30	NIL	NIL	YES	
2591 Autodesk, Inc.	(NDQ) ADSK	146.56	2	3	1	1.35	145- 215	(N- 45%)	91.6	NIL	1.60	NIL	15	4/30	d.11	d.38	6/30	NIL	NIL	YES	
977 Autoliv, Inc.	ALV	64.40	-	3	-	NMF	115- 175	(80-170%)	10.2	3.9	6.30	2.48	85	6/30	1.25	2.20	12/31	◆.62	.62	YES	
2619 Automatic Data Proc.	(NDQ) ADP	167.88	1	1	3	1.05	175- 215	(5- 30%)	29.7	2.1	5.65	3.46	1	6/30	1.09	.25	12/31	.79	.69	YES	
2120 AutoNation, Inc.	AN	47.33	3	3	3	1.10	70- 105	(50-120%)	10.6	NIL	4.45	NIL	7	6/30	1.12	1.07	6/30	NIL	NIL	YES	
2121 AutoZone Inc.	AZO	1091.11	1	3	1	.80	1020-1530	(N- 40%)	17.2	NIL	63.44	NIL	7	5/31	15.99	13.42	6/30	NIL	NIL	YES	
229 1819 Avalara, Inc.	AVLR	83.98	-	3	-	NMF	75- 115	(N- 35%)	NMF	NIL	d.56	NIL	29	6/30	d.18	d.27	6/30	NIL	NIL	YES	
1515 AvalonBay Communities	AVB	206.54	3	2	2	.70	205- 280	(N- 35%)	39.2	3.0	5.27	6.26	30	6/30	1.21	1.84	9/30	1.52	1.47	YES	
136 AVANGRID, Inc.	AGR	49.17	3	2	3	.40	45- 60	(N- 20%)	21.6	3.6	2.28	1.76	12	6/30	.36	.34	12/31	.44	.44	YES	
198 Avanos Medical	AVNS	35.66	-	3	-	1.20	45- 70	(25- 95%)	27.4	NIL	1.30	NIL	26	6/30	.28	1.03	6/30	NIL	NIL	YES	
562 Avery Dennison	AVY	114.09	3	2	2	1.00	125- 165	(10- 45%)	16.9	2.1	6.74	2.44	61	6/30	1.72	.07	9/30	.58	.52	YES	
2165 Avis Budget Group	(NDQ) CAR	26.23	3	4	1	1.55	45- 70	(70-165%)	6.6	NIL	3.98	NIL	94	6/30	.79	.57	6/30	NIL	NIL	YES	
1219 Avista Corp.	AVA	46.37	3	2	4	.60	40- 55	(N- 20%)	23.3	3.4	1.99	1.58	9	6/30	.38	.39	9/30	.388	.373	YES	
2237 Avnet, Inc.	(NDQ) AVT	41.15	3	3	3	1.25	65- 100	(60-145%)	9.4	2.0	4.39	.84	73	6/30	.95	.99	9/30	▲.21	.20	YES	
1007 Avon Products	AVP	4.08	-	5	-	1.70	2- 5	(N- 25%)	19.4	NIL	.21	NIL	36	6/30	.06	d.03	6/30	NIL	NIL	YES	
563 Axalta Coating	AXTA	27.67	-	3	-	1.00	▲ 35- 50	(25- 80%)	19.2	NIL	1.44	NIL	61	6/30	.42	.31	6/30	NIL	NIL	YES	
2021 AXIS Capital Hldgs.	AXS	65.15	3	2	3	.85	65- 85	(N- 30%)	12.0	2.5	5.42	1.60	24	6/30	1.62	1.27	9/30	.40	.39	YES	
448 705 Axon Enterprise	(NDQ) AAXN	60.75	4	4	3	1.30	35- 55	(N- N%)	89.3	NIL	.68	NIL	37	6/30	.01	.15	6/30	NIL	NIL	YES	
1903 B&G Foods	BGS	18.64	4	3	3	.60	45- 70	(140-275%)	9.0	10.4	2.06	1.94	47	6/30	.38	.38	12/31	.475	.475	YES	
2503 BB&T Corp.	BBT	46.05	2	2	3	1.05	55- 80	(20- 75%)	10.9	3.9	4.24	1.80	35	6/30	1.09	.99	9/30	▲.45	.405	YES	
1029 BCE Inc.	BCE	46.46	1	2	2	.75	45- 60	(N- 30%)	16.7	5.2	2.79	2.40	50	6/30	1.70	.65	12/31	.599	.59	YES	
1797 BGC Partners	(NDQ) BGCP	5.02	-	3	-	NMF	7- 11	(40-120%)	7.5	11.2	.67	.56	16	6/30	.17	.17	9/30	.14	.18	YES	
1585 BHP Group Ltd. ADR	BHP	48.43	3	3	2	1.30	65- 95	(35- 95%)	14.4	5.0	3.37	2.40(h)	82	12/31	1.53(p)	1.75(p)	6/30	NIL	NIL	YES	
351 BJ's Restaurants	(NDQ) BJRI	35.48	4	3	3	.85	90- 135	(155-280%)	17.3	1.4	2.05	.48	27	6/30	.68	.79	9/30	.12	.11	YES	
★ 2135 BJ's Wholesale Club	BJ	21.63	-	4	-	NMF	30- 50	(40-130%)	14.2	NIL	1.52	NIL	58	4/30	.26	.15	6/30	NIL	NIL	YES	
777 BOK Financial	(NDQ) BOKF	76.72	3	3	4	1.20	105- 155	(35-100%)	10.1	2.6	7.56	2.00	48	6/30	1.93	1.75	9/30	.50	.50	YES	
502 BP PLC ADR	BP	36.45	3	3	4	1.25	60- 90	(65-145%)	11.8	6.7	▼3.08	2.46	56	6/30	.54	.84	9/30	.615	.615	YES	
1030 BT Group ADR(g)	BT	9.83	3	3	3	.90	20- 30	(105-205%)	6.1	9.6	1.60	.94	50	3/31	.84(p)	1.06(p)	6/30	NIL	NIL	YES	
1212 BWX Technologies	BWXT	56.67	4	3	4	1.05	60- 90	(5- 60%)	22.3	1.2	2.54	.68	34	6/30	.62	.60	9/30	.17	.16	YES	
114 Badger Meter	BMI	51.64	3	3	3	1.00	50- 70	(N- 35%)	32.3	1.3	1.60	.68	32	6/30	.39	.42	9/30	▲.17	.15	YES	
2641 Baidu, Inc.	(NDQ) BIDU	108.72	5	3	3																

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Beta	Target	Price Range	Target	Price Range	Qtr. Ended	Earns. Per sh.					Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
1324 Benchmark Electronics	BHE	26.43	4 3 4	1.00	30- 45	(15- 70%)	17.2	2.3	1.54	.60	73	6/30	.36	.30	9/30	.15	.15	YES		
750 Berkley (W.R.)	WRB	72.15	2 1 3	.85	60- 75	(N- 5%)	25.1	0.6	2.88	.44	2	6/30	.82	.65	12/31	.11	.10	YES		
2661 1775 Berry Global Group	BRKB	198.15	3 1 2	.95	215- 265	(10- 35%)	19.2	NIL	10.34	NIL	2	6/30	2.50	2.79	6/30	NIL	NIL	YES		
2168 Best Buy Co.	BERY	39.41	3 3 3	1.00	70- 110	(80-180%)	10.8	NIL	3.64	NIL	41	6/30	.90	.82	6/30	NIL	NIL	YES		
2661 1904 Beyond Meat	BBY	66.04	3 3 3	1.15	85- 130	(30- 95%)	11.8	3.2	5.61	2.10	94	4/30	1.02	.96	9/30	.50	.45	YES		
2136 Big Lots Inc.	BYND	153.97	- 4 -	NMF	105- 175	(N- 15%)	17.2	NIL	d.30	NIL	47	6/30	d.24	NA	6/30	NIL	NIL	YES		
199 Bio-Rad Labs. 'A'	BIG	20.52	5 3 4	1.15	55- 80	(170-290%)	6.8	6.2	3.01	1.28	58	4/30	.39	.74	6/30	.60	.60	YES		
834 Bio-Techne Corp.	BIO	340.48	▼ 3 2 3	1.00	270- 365	(N- 5%)	46.6	NIL	7.30	NIL	26	6/30	1.57	1.64	6/30	NIL	NIL	YES		
1615 Biogen	TECH	192.59	3 2 2	1.00	175- 240	(N- 25%)	59.6	0.7	3.23	1.30	81	6/30	.42	1.07	9/30	.32	.32	YES		
835 BioMarin Pharmac.	(NDQ) BJIB	231.28	3 3 5	1.10	310- 470	(35-105%)	10.3	NIL	22.40	NIL	62	6/30	7.85	4.18	6/30	NIL	NIL	YES		
2220 Black Hills	(NDQ) BMRN	76.51	4 3 3	1.30	90- 140	(20- 85%)	NMF	NIL	d.08	NIL	81	6/30	d.21	d.09	6/30	NIL	NIL	YES		
1820 Black Knight, Inc.	BKH	77.03	2 2 1	.70	65- 85	(N- 10%)	21.9	2.7	3.52	2.11	9	6/30	.24	.45	9/30	.505	.475	YES		
2402 Black Stone Minerals	BKI	62.57	1 3 2	.90	75- 110	(20- 75%)	31.1	NIL	2.01	NIL	29	6/30	.49	.46	6/30	NIL	NIL	YES		
1661 594 BlackBerry	BSM	14.32	2 3 4	.85	18- 25	(25- 75%)	13.9	10.3	1.03	1.48	93	6/30	.39	.17	9/30	.37	.338	YES		
2546 BlackRock, Inc.	BB	6.89	4 4 4	1.50	11- 18	(60-160%)	34.5	NIL	.20	NIL	33	5/31	.01	.03	6/30	NIL	NIL	YES		
2453 Blackstone Group	BLK	418.29	3 2 3	1.25	590- 795	(40- 90%)	14.6	3.2	28.64	13.20	17	6/30	6.41	6.66	9/30	3.30	3.13	YES		
2547 Block (H&F)	BLX	48.84	- 3 -	1.25	45- 65	(N- 35%)	17.2	3.9	2.84	1.92	22	6/30	.45	1.09	9/30	.48	.58	YES		
352 Bloomin' Brands	HRB	27.21	3 3 2	.85	35- 50	(30- 85%)	12.1	3.9	2.25	1.05	17	4/30	4.32	5.43	9/30	.26	.25	YES		
2458 706 Boeing	(NDQ) BLMN	15.26	4 3 3	.95	30- 45	(95-195%)	9.3	2.8	1.64	.42	27	6/30	.36	.38	9/30	.10	.09	YES		
595 Boingo Wireless	BA	331.75	3 2 2	1.15	430- 530	(30- 60%)	18.4	2.6	18.00	8.72	37	6/30	d5.21	3.73	9/30	2.055	1.71	YES		
1107 Boise Cascade	(NDQ) WIFI	11.32	▲ 3 4 3	1.10	25- 45	(120-300%)	NMF	NIL	d.30	NIL	33	6/30	NIL	.05	6/30	NIL	NIL	YES		
707 Bombardier Inc. 'B'	BCC	30.76	4 3 5	1.35	40- 55	(30- 90%)	15.2	1.2	2.03	.38	55	6/30	.71	1.29	9/30	.09	.07	YES		
2642 Booking Holdings	(TSE) BBDB.TO	1.68b	5 5 3	1.00	7- 13	(315-675%)	11.2	NIL	.15	NIL	37	6/30	d.04(b)	.03(b)	6/30	NIL	NIL	YES		
2154 Boot Barn Holdings	(NDQ) BKHG	1934.40	▲ 2 3 4	1.20	2325-3490	(20- 80%)	18.4	NIL	105.03	NIL	45	6/30	23.59	20.67	6/30	NIL	NIL	YES		
379 Booz Allen Hamilton	BOOT	30.49	3 4 2	1.40	35- 60	(15- 95%)	20.3	NIL	1.50	NIL	67	6/30	.33	.24	6/30	NIL	NIL	YES		
978 BorgWarner	BAH	73.58	1 3 3	.95	65- 95	(N- 30%)	24.1	1.3	3.05	.92	11	6/30	.83	.72	9/30	.23	.19	YES		
1966 Boston Beer 'A'	BWA	31.75	4 3 3	1.35	65- 95	(105-200%)	7.5	2.1	4.25	.68	85	6/30	1.00	1.18	9/30	.17	.17	YES		
2389 Boston Omaha	SAM	431.98	2 3 3	.80	285- 425	(N- N%)	49.5	NIL	8.73	NIL	43	6/30	2.36	1.98	6/30	NIL	NIL	YES		
1516 Boston Properties	(NDQ) BOMN	20.31	- 4 -	NMF	25- 40	(25- 95%)	NMF	NIL	d.35	NIL	59	6/30	d.09	d.08	6/30	NIL	NIL	YES		
172 Boston Scientific	BXP	127.59	▲ 2 3 2	.90	145- 215	(15- 70%)	37.0	3.1	3.45	3.90	30	6/30	1.06	.83	9/30	.95	.80	YES		
2350 Boyd Gaming	BSX	42.50	3 3 3	.95	50- 75	(20- 75%)	32.7	NIL	1.30	NIL	20	6/30	.29	.32	6/30	NIL	NIL	YES		
1746 Brady Corp.	BYD	23.45	3 3 4	1.50	45- 65	(90-175%)	12.2	1.2	1.92	.28	65	6/30	.46	.38	9/30	.17	.06	YES		
★ 1706 Briggs & Stratton	BRC	48.36	3 3 3	1.10	50- 75	(5- 55%)	19.6	1.8	2.47	.85	51	4/30	.65	.49	9/30	.213	.208	YES		
1998 Bright Horizons Family	BGG	4.59	- 4 -	1.15	25- 40	(445-770%)	4.5	4.4	1.02	.20	31	6/30	d.36	.47	12/31	.05	.14	YES		
353 Brinker Int'l	BFAM	163.13	1 2 3	.80	135- 185	(N- 15%)	44.2	NIL	3.69	NIL	8	6/30	.99	.87	6/30	NIL	NIL	YES		
380 Brink's (The) Co.	EAT	38.04	3 3 5	.85	60- 90	(60-135%)	9.2	4.1	4.12	1.56	27	6/30	1.36	1.19	9/30	.38	.38	YES		
1616 Bristol-Myers Squibb	BCO	78.53	2 3 3	1.15	95- 145	(20- 85%)	17.8	0.8	4.41	.60	11	6/30	.84	.78	9/30	.15	.15	YES		
1991 Brit. Am. Tobacco ADP	BMY	47.63	3 2 4	.85	70- 90	(45- 90%)	14.2	3.4	3.36	1.64	62	6/30	.87	.23	9/30	.41	.40	YES		
238 1353 Broadcom Inc.	(NDQ) BTI	36.17	4 2 3	.95	85- 120	(135-230%)	8.2	7.5	4.40	2.72	74	6/30	1.90(p)	1.97(p)	9/30	◆ 6.16	.64	YES		
433 Broadridge Fin'l	(NDQ) AVGO	280.37	3 3 3	1.10	250- 370	(N- 30%)	30.9	3.8	9.06	10.60	70	4/30	1.64	2.42	6/30	2.65	1.75	YES		
795 Brookdale Senior Living	BR	128.18	3 2 2	.90	130- 175	(N- 35%)	25.6	1.7	5.00	2.16	6	6/30	1.72	1.86	12/31	▲ .54	.485	YES		
381 Brookfield Asset Mgmt.	BKD	8.23	4 4 4	1.35	13- 20	(60-145%)	NMF	NIL	d1.27	NIL	52	6/30	d.30	d.88	6/30	NIL	NIL	YES		
1747 Brookfield Infrastruc.	BAM	51.50	2 3 3	1.10	60- 90	(15- 75%)	23.7	1.2	2.17	.64	11	6/30	.37	.62	9/30	.16	.15	YES		
1707 Brooks Automation	(NDQ) BIP	45.03	2 2 3	.90	30- 45	(N- N%)	53.0	4.5	.85	2.01	51	6/30	.12	.21	9/30	.503	.47	YES		
2548 Brown & Brown	(NDQ) BRKS	31.31	3 3 2	1.30	30- 45	(N- 45%)	32.6	1.3	.96	.40	31	6/30	.20	.21	9/30	.10	.10	YES		
1967 Brown-Forman 'B'	BRO	35.83	1 1 3	.85	35- 40	(N- 10%)	24.5	0.9	1.46	.32	17	6/30	.33	.26	9/30	.08	.075	YES		
115 Bruker Corp.	BFB	58.15	2 1 2	.80	80- 95	(40- 65%)	31.1	1.2	1.87	.67	43	4/30	.33	.23	12/31	1.66	1.58	YES		
2304 Brunswick Corp.	(NDQ) BRKR	42.08	2 3 3	1.15	60- 95	(45-125%)	25.2	0.4	1.67	.16	32	6/30	.33	.20	9/30	.04	.04	YES		
622 Buckeye Partners L.P.	BC	45.06	3 3 4	1.40	110- 160	(145-255%)	10.4	1.9	4.33	.84	46	6/30	1.45	1.50	9/30	.21	.19	YES		
2200 Buckle (The), Inc.	BPL	41.02	- 3 -	1.25	60- 90	(45-120%)	14.8	7.3	2.78	3.00	3	6/30	.58	.59	9/30	.75	1.263	YES		
1108 Builders FirstSource	BKE	17.06	4 3 5	.95	20- 30	(15- 75%)	9.4	5.9	1.82	1.00	91	4/30	.31	.38	9/30	.25	.25	YES		
1905 Bunge Ltd.	(NDQ) BLDR	19.12	3 4 3	1.65	18- 30	(N- 55%)	10.3	NIL	1.86	NIL	55	6/30	.63	.49	6/30	NIL	NIL	YES		
2137 Burlington Stores	BG	53.90	3 3 4	.80	85- 130	(60-140%)	24.8	4.0	2.17	2.16	47	6/30	1.43	d.20	12/31	.50	.50	YES		
2620 CACI Int'l	BURL	169.02	3 3 3	1.00	165- 245	(N- 45%)	23.3	NIL	7.24	NIL	58	4/30	1.26	1.26	6/30	NIL	NIL	YES		
449 708 CAE Inc.	(TSE) CACI	212.60	1 3 3	1.00	200- 295	(N- 40%)	19.4	NIL	10.95	NIL	1	6/30	◆ 1.96	1.84	6/30	NIL	NIL	YES		
1798 Cboe Global Markets (CBOE)	CAE	34.49b	2 3 2	.70	35- 55	(N- 60%)	24.6	1.3	1.40	.44	37	6/30	24(b)	26(b)	9/30	▲ .11(b)	.10(b)	YES		
382 CBRE Group	CBOE	119.45	3 2 2	.70	140- 190	(15- 60%)	27.1	1.2	4.40	1.44	16	6/30	.78	.73	9/30	▲ .36	.31	YES		
454 2328 CBS Corp. 'B'	CBRE	52.14	2 3 2	1.35	75- 110	(45-110%)	13.7	NIL	3.81	NIL	11	6/30	.81	.74	6/30	NIL	NIL	YES		
2390 CDK Global Inc.	(NDQ) CBS	44.14	3 3 3	1.05	65- 100	(45-125%)	7.8	1.8	5.63	.78	69	6/30	1.17	1.05	12/31	.18	.18	YES		
2621 CDW Corp.	(NDQ) CDK	43.57	3 3 3	1.15	90- 135	(105-210%)	14.1	1.4	3.08	.60	59	6/30	◆ 0.1	.75	9/30	.15	.15	YES		
1354 CEVA, Inc.	(NDQ) CDW	113.73	1 3 2	1.10	80- 115	(N- N%)	25.1	1.0	4.53	1.18	1	6/30	1.33	1.12	9/30	.295	.			

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?							
		Recent Price		Safety		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	LATEST RESULTS											
		Timeliness	Beta	Timeliness	Beta	Target	Price Range	Target	Price Range					Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago					
1849	596	CalAmp Corp.	(NDQ)	CAMP	9.79	5	4	4	1.25	14-	25	(45-155%)	NMF	NIL	d.60	NIL	33	5/31	d.26	.23	6/30	NIL	NIL	YES	
1907		Calavo Growers	(NDQ)	CVGW	89.94	3	3	1	.65	80-	115	(N- 30%)	23.1	1.1	3.90	1.00	47	4/30	.92	.80	6/30	NIL	NIL	YES	
2155		Caterers Inc.		CAL	15.21	5	3	4	1.05	45-	65	(195-325%)	6.1	1.8	2.48	.28	67	4/30	.36	.43	9/30	.07	.07	YES	
527		California Resources		CRC	9.30	4	5	3	3.20	30-	55	(225-490%)	3.0	NIL	3.08	NIL	92	6/30	.24	d1.70	6/30	NIL	NIL	YES	
1790		California Water		CWT	55.55	2	3	3	.70	35-	55	(N- N%)	33.9	1.4	1.64	.79	5	6/30	.35	.31	9/30	.198	.188	YES	
944		Calix, Inc.		CALX	5.93	5	4	4	1.15	15-	25	(155-320%)	59.3	NIL	.10	NIL	44	6/30	d.01	.01	6/30	NIL	NIL	YES	
2305		Callaway Golf		ELY	17.48	4	3	3	1.00	25-	40	(45-130%)	20.1	0.2	.87	.04	46	6/30	.37	.63	9/30	.01	.01	YES	
2231	528	Callon Petroleum		CPE	4.48	-	4	-	2.10	20-	35	(345-680%)	4.3	NIL	1.04	NIL	92	6/30	.23	.23	6/30	NIL	NIL	YES	
229	836	Cambrex Corp.		CBM	59.14	-	3	-	1.20	65-	95	(10- 60%)	32.9	NIL	1.80	NIL	81	6/30	◆.49	.74	6/30	NIL	NIL	YES	
1517		Camden Property Trust		CPT	106.93	2	3	3	.70	30-	60%		56.9	3.0	1.88	3.20	30	6/30	.43	.40	9/30	.80	.77	YES	
1586		Cameco Corp.	(TSE)	CCO.TO	11.63b	3	3	3	1.20	18-	25	(55-115%)	96.9	0.7	.12	.08	82	6/30	d.04(b)	d.07(b)	6/30	NIL(b)	NIL(b)	YES	
1037	1908	Campbell Soup		CPB	43.08	3	2	3	.65	40-	50	(N- 15%)	16.4	3.2	2.62	1.40	47	4/30	.56	.70	9/30	.35	.35	YES	
2122		Camping World Holdings		CWH	8.36	5	4	4	1.80	30-	50	(260-500%)	4.2	3.8	1.97	.32	7	6/30	.54	.87	6/30	.08	.08	YES	
2102		Canada Goose Hldgs.	(TSE)	GOOS.TO	51.85	-	3	-	NMF	90-	135	(75-160%)	30.5	NIL	1.70	NIL	68	6/30	◆d.21	d.16	6/30	NIL	NIL	YES	
2510		Can. Imperial Bank	(TSE)	CM.TO	98.75b	3	1	4	.85	130-	160	(30- 60%)	8.1	5.9	12.15	5.78	35	4/30	2.95(b)	2.89(b)	9/30	1.40(b)	1.33(b)	YES	
340		Can. National Railway		CNI	92.12	2	2	3	1.05	100-	135	(10- 45%)	18.6	1.8	4.94	1.64	28	6/30	1.29	1.17	9/30	.409	.351	YES	
2403		Can. Natural Res.	(TSE)	CNQ.TO	30.86b	3	3	3	1.45	60-	85	(95-175%)	10.3	4.9	3.00	1.50	93	6/30	.87(b)	1.04(b)	12/31	.375(b)	.335(b)	YES	
341		Can. Pacific Railway		CP	239.29	2	3	3	1.20	260-	390	(10- 65%)	17.9	1.1	13.40	2.56	28	6/30	3.20	2.36	12/31	▲.636	.499	YES	
2138		Canadian Tire 'A'	(TSE)	CTCA.TO	132.91b	3	2	4	.70	185-	250	(40- 90%)	11.8	3.1	11.28	4.15	58	6/30	2.87(b)	2.38(b)	12/31	1.038(b)	1.037(b)	YES	
2673	1617	CannTrust Holdings		CTST	1.96	-	5	-	NMF	12-	20	(510-920%)	NMF	NIL	d.13	NIL	62	3/31	.09	NA	6/30	NIL	NIL	YES	
1983		Canon Inc. ADR(g)		CAJ	25.70	3	1	3	.85	50-	60	(95-135%)	15.3	5.4	1.68	1.38	63	6/30	.29	.65	9/30	.659	.641	YES	
1618		Canopy Growth Corp.		CGC	27.22	-	4	-	NMF	50-	85	(85-175%)	NMF	NIL	d.45	NIL	62	6/30	◆d2.79	d.30	6/30	NIL	NIL	YES	
200		Cantel Medical Corp.		CMD	88.33	▲	3	5	.90	95-	145	(10- 65%)	38.6	0.3	2.29	.24	26	4/30	.20	.45	9/30	.10	.085	YES	
2550		Capital One Fin'l		COF	85.22	3	3	3	1.20	100-	150	(15- 75%)	7.4	1.9	11.55	1.60	17	6/30	3.24	3.73	9/30	.40	.40	YES	
1502		Capitol Fed. Fin'l	(NDQ)	CFFN	13.44	3	2	2	.75	14-	20	(5- 50%)	18.7	2.5	.72	.34	10	6/30	.17	.17	9/30	.085	.085	YES	
2103		Capri Holdings Ltd.		CPRI	27.67	5	3	3	1.05	70-	105	(155-280%)	6.3	NIL	4.40	NIL	68	6/30	.30	1.22	6/30	NIL	NIL	YES	
201		Cardinal Health		CAH	43.76	3	3	3	1.10	75-	115	(70-165%)	10.5	4.4	4.15	1.92	26	6/30	.65	d3.69	12/31	.481	.476	YES	
1999		Career Education	(NDQ)	CECO	21.97	2	4	2	1.15	20-	35	(N- 60%)	19.3	NIL	1.14	NIL	8	6/30	.39	.12	6/30	NIL	NIL	YES	
1748		Carlisle Cos.		CSL	141.08	2	2	3	1.00	165-	220	(15- 55%)	16.3	1.4	8.65	2.00	51	6/30	2.65	1.87	9/30	▲.50	.40	YES	
2454		Carlyle Group L.P.	(NDQ)	CG	22.17	3	3	2	1.25	25-	40	(15- 80%)	10.0	7.8	2.22	1.72	22	6/30	1.23	.56	9/30	.43	.22	YES	
2123		CarMax, Inc.		KMX	83.34	1	3	2	1.20	100-	150	(20- 80%)	15.7	NIL	5.30	NIL	77	5/31	1.59	1.33	6/30	NIL	NIL	YES	
1419	2306	Carnival Corp.		CCL	45.35	4	3	3	1.05	90-	130	(100-185%)	10.1	4.4	4.47	2.00	46	5/31	.65	.78	9/30	.50	.50	YES	
740		Carpenter Technology		CRS	47.16	3	3	4	1.65	60-	90	(25- 90%)	13.8	1.7	3.42	8.00	89	6/30	1.00	.88	9/30	◆.20	.20	YES	
1842		Carriage Services		CSV	22.20	3	3	5	.85	30-	50	(35-125%)	16.0	1.4	1.39	.30	83	6/30	.27	.15	9/30	.075	.075	YES	
2104		Carter's Inc.		CRI	89.16	3	3	3	.90	135-	200	(50-125%)	13.3	2.2	6.70	2.00	68	6/30	.97	.79	6/30	.50	.45	YES	
945		Casa Systems	(NDQ)	CASA	6.37	-	4	-	NMF	6-	10	(N- 55%)	22.8	NIL	.28	NIL	44	6/30	.01	.23	6/30	NIL	NIL	YES	
1947		Casey's Gen'l Stores	(NDQ)	CASY	171.58	1	3	3	.75	120-	180	(N- 5%)	29.3	0.7	5.85	1.28	23	4/30	.68	.51	9/30	▲.32	.29	YES	
173		Catalent, Inc.		CTLT	55.77	3	3	3	1.10	55-	85	(N- 5%)	52.1	NIL	1.07	NIL	20	3/31	.22	.14	6/30	NIL	NIL	YES	
2459	152	Caterpillar Inc.		CAT	116.67	4	2	3	1.30	215-	290	(85-150%)	9.8	3.5	11.91	4.12	57	6/30	2.83	2.97	9/30	▲1.03	.86	YES	
2201		Cato Corp.		CATO	13.64	▲	4	4	.85	20-	30	(45-120%)	12.1	9.7	1.13	1.32	91	6/30	.87	.94	6/30	.33	.33	YES	
2307		Cedar Fair L.P.		FUN	54.21	3	3	4	.75	80-	120	(50-120%)	16.0	6.8	3.39	3.70	46	6/30	1.11	.34	9/30	.925	.89	YES	
2443		Celanese Corp.		CE	111.74	3	3	3	1.30	120-	180	(5- 60%)	10.4	2.2	10.73	2.48	71	6/30	2.38	2.90	9/30	.62	.54	YES	
1326		Celastica Inc.		CLS	6.65	5	3	5	.90	9-	13	(35- 95%)	23.8	NIL	.28	NIL	73	6/30	d.05	.11	6/30	NIL	NIL	YES	
1619		Celgene Corp.	(NDQ)	CELG	95.26	-	3	-	1.25	125-	190	(30-100%)	18.1	NIL	5.26	NIL	62	6/30	2.16	1.43	6/30	NIL	NIL	YES	
1109		CEMEX ADS		CX	3.01	4	4	1	1.55	9-	15	(200-400%)	4.4	NIL	.69	NIL	55	6/30	1.10	.25	6/30	NIL	NIL	YES	
504		Cenovus Energy	(TSE)	CVE.TO	10.95b	3	3	4	1.35	16-	25	(45-130%)	15.4	1.8	.71	.20	56	6/30	22(b)	d.33(b)	9/30	.05(b)	.05(b)	YES	
1037	796	Centene Corp.		CNC	46.54	3	3	3	1.05	85-	125	(85-170%)	10.1	NIL	4.60	NIL	52	6/30	1.34	.90	6/30	NIL	NIL	YES	
529		Centennial Resource Dev.	(NDQ)	CDEV	4.82	5	4	4	1.80	15-	25	(210-420%)	14.6	NIL	▼.33	NIL	92	6/30	.07	.24	6/30	NIL	NIL	YES	
907		CenterPoint Energy		CNP	27.83	3	3	3	.80	25-	35	(N- 25%)	16.7	4.2	1.67	1.17	18	6/30	.33	d.17	9/30	.288	.278	YES	
421		Central & East. Europe		CEE	24.84	-	4	-	1.00	25-	40	(N- 60%)	NMF	2.0	NMF	.50	-	4	4/30	28.43(q)	27.78(q)	6/30	NIL	NIL	YES
1187		Central Garden & Pet	(NDQ)	CENT	24.67	3	3	4	.85	55-	85	(125-245%)	12.7	NIL	1.94	NIL	54	6/30	.80	.79	6/30	NIL	NIL	YES	
1887		Century Aluminum	(NDQ)	CENX	6.17	5	4	4	2.30	19-	30	(210-385%)	NMF	NIL	d.05	NIL	82	6/30	d.23	.20	6/30	NIL	NIL	YES	
1031		CenturyLink Inc.		CTL	11.26	▼	5	4	1.05	13-	20	(15- 80%)	8.8	8.9	1.28	1.00	50	6/30	.34	.26	6/30				

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NAME OF STOCK	TICKER SYMBOL	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Beta	Target	Price Range	Target	Price Range	Qtr. Ended	Earns. Per sh.					Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
763 Cincinnati Financial (NDQ)	CINF	109.43	1	2	2	.90	75-105	(N- N%)	30.8	2.0	3.55	2.24	2	6/30	.85	.81	12/31	.56	.53	YES
2308 Cinemark Hldgs.	CNK	37.72	3	3	3	1.05	60- 85	(60-125%)	15.3	3.7	2.47	1.40	46	6/30	.86	.70	9/30	♦.34	.32	YES
384 Cintas Corp. (NDQ)	CTAS	267.84	2	2	3	1.00	220- 300	(N-10%)	32.5	0.8	8.25	2.25	11	5/31	2.07	1.77	6/30	NIL	NIL	YES
1355 Cirrus Logic (NDQ)	CRUS	54.71	3	3	4	.95	45- 65	(N-20%)	23.8	NIL	2.30	NIL	70	6/30	.35	.28	6/30	NIL	NIL	YES
449 947 Cisco Systems (NDQ)	CSCO	47.93	1	1	2	1.10	55- 70	(15- 45%)	14.5	2.9	3.31	1.40	44	7/31	♦.83	.70	9/30	.35	.33	YES
2204 Citi Trends (NDQ)	CTRN	14.71	5	4	5	.85	30- 45	(105-205%)	9.8	2.3	1.50	.34	91	4/30	.65	.83	6/30	.08	.08	YES
2511 Citigroup Inc.	C	63.42	2	3	2	1.30	95- 145	(50-130%)	8.1	3.2	7.84	2.04	35	6/30	1.95	1.63	9/30	▲.51	.45	YES
2512 Citizens Fin'l Group	CFG	32.30	3	3	3	1.20	50- 70	(55-115%)	8.3	4.5	3.87	1.44	35	6/30	.95	.88	9/30	▲.36	.27	YES
2593 Citrix Sys. (NDQ)	CTXS	91.89	3	3	3	1.15	110- 165	(20- 80%)	14.9	1.5	6.18	1.40	15	6/30	1.21	1.28	9/30	.35	NIL	YES
611 Clean Energy Fuels (NDQ)	CLNE	2.05	-	5	-	1.80	7- 13	(240-535%)	41.0	NIL	▼.05	NIL	21	6/30	d.03	d.07	6/30	NIL	NIL	YES
410 Clean Harbors	CLH	75.53	2	3	3	1.25	65- 95	(N- 25%)	41.3	NIL	1.83	NIL	4	6/30	.65	.54	6/30	NIL	NIL	YES
2391 Clear Channel Outdoor	CCO	2.60	▼	5	1	1.00	5- 9	(90-245%)	NMF	NIL	d.25	NIL	59	6/30	d.03	d.14	6/30	NIL	NIL	YES
741 Cleveland-Cliffs Inc.	CLF	8.41	4	5	3	1.85	20- 40	(140-375%)	4.7	2.9	1.78	.24	89	6/30	.63	.76	9/30	▲.06	NIL	YES
1189 Clorox Co.	CLX	158.98	3	2	3	.65	120- 165	(N- 5%)	24.7	2.7	6.44	4.24	54	6/30	1.88	1.66	9/30	▲1.06	.96	YES
2460 1968 Coca-Cola	KO	53.88	1	1	3	.65	50- 65	(N-20%)	25.4	3.0	2.12	1.60	43	6/30	1.63	.61	12/31	.40	.78	YES
1969 Coca-Cola Consol. (NDQ)	COKE	365.82	2	3	3	.80	200- 300	(N- N%)	57.2	0.3	6.39	1.00	43	6/30	1.64	1.12	9/30	.25	.25	YES
1970 Coca-Cola Euro. Part.	CEPE	54.27	2	3	2	.70	50- 70	(N-30%)	23.1	2.6	2.35	1.39	43	6/30	1.21(p)	.97(p)	6/30	694	296	YES
1021 Cogeco Communic. (TSE)	CCA.TO	105.36b	3	2	3	.55	75- 100	(N- N%)	15.3	2.0	6.90	2.10	14	5/31	1.94(b)	1.23(b)	9/30	525(b)	.475(b)	YES
116 Cognex Corp. (NDQ)	CGNX	44.85	4	3	5	1.35	45- 70	(N- 55%)	46.7	0.4	.96	.20	32	6/30	.28	.32	9/30	.05	.045	YES
2623 Cognizant Technology (NDQ)	CTSH	61.58	4	2	3	1.10	85- 115	(40- 85%)	15.6	1.3	3.94	.80	1	6/30	.94	1.19	9/30	.20	.20	YES
117 Coherent, Inc. (NDQ)	COHR	151.73	4	3	5	1.35	190- 285	(25- 90%)	69.0	NIL	2.20	NIL	32	6/30	d.13	2.69	6/30	NIL	NIL	YES
1750 Colfax Corp.	COL	26.62	4	3	4	1.45	45- 70	(70-165%)	10.5	NIL	2.53	NIL	51	6/30	.64	.61	6/30	NIL	NIL	YES
1190 Colgate-Palmolive	CL	72.54	3	1	2	.80	70- 85	(N- 15%)	25.0	2.4	2.90	1.72	54	6/30	.68	.73	9/30	.43	.42	YES
2105 Columbia Sportswear (NDQ)	COLM	94.18	2	3	3	1.10	105- 155	(10- 65%)	20.8	1.1	4.53	1.02	68	6/30	.34	.14	9/30	.24	.22	YES
1708 Columbus McKinnon (NDQ)	CMCO	33.61	3	3	1	1.45	55- 80	(65-140%)	10.5	0.7	3.20	.24	31	6/30	.81	.74	9/30	.06	.05	YES
1022 Comcast Corp. (NDQ)	CMCSA	43.94	2	2	2	.85	70- 95	(60-115%)	14.1	1.9	3.12	.84	14	6/30	.78	.65	12/31	.21	.19	YES
779 Comerica Inc.	CMA	60.89	4	3	4	1.25	115- 170	(90-180%)	7.4	4.4	8.21	2.68	48	6/30	1.94	1.87	12/31	.67	.60	YES
780 Commerce Bancshs. (NDQ)	CBSH	57.05	3	1	4	.95	70- 85	(25- 50%)	14.6	1.8	3.91	1.04	48	6/30	.96	.96	9/30	.26	.224	YES
742 Commercial Metals	CMC	16.42	3	3	4	1.50	30- 45	(85-175%)	6.8	2.9	2.42	.48	89	5/31	.67	.41	9/30	.12	.12	YES
979 Commercial Vehicle (NDQ)	CVGI	6.95	4	5	3	1.55	12- 20	(75-190%)	4.7	NIL	1.49	NIL	85	6/30	.23	.43	6/30	NIL	NIL	YES
948 CommScope Holding (NDQ)	COMM	10.96	5	3	3	1.35	45- 65	(310-495%)	4.0	NIL	2.72	NIL	44	6/30	.66	.68	6/30	NIL	NIL	YES
798 Community Health	CYH	2.01	-	5	-	1.80	9- 18	(350-795%)	NMF	NIL	d1.46	NIL	52	6/30	d1.47	d.98	6/30	NIL	NIL	YES
2455 Compass Diversified	CODI	18.94	3	3	2	.85	25- 40	(30-110%)	NMF	7.6	d.84	1.44	22	6/30	d.32	d.12	9/30	.36	.36	YES
1600 Compass Minerals Int'l	CMP	50.75	4	3	4	1.15	80- 125	(60-145%)	17.9	6.1	2.83	3.08	78	6/30	d.36	d.23	9/30	♦.72	.72	YES
824 Computer Prog. & Sys.(NDQ)	CPSI	21.86	4	3	3	.60	50- 75	(130-245%)	8.7	1.8	2.51	.40	60	6/30	.50	.34	9/30	.10	.10	YES
949 Comtech Telecom. (NDQ)	CMTL	27.25	4	4	3	1.40	25- 45	(N- 65%)	26.5	1.7	1.03	.45	44	4/30	.31	.34	9/30	.10	.10	YES
1909 Conagra Brands	CAG	28.68	-	2	-	NMF	35- 50	(20- 75%)	14.8	3.0	1.94	.85	47	5/31	.36	.50	9/30	.213	.213	YES
532 Concho Resources	CXO	72.33	3	3	3	1.65	145- 220	(100-205%)	19.7	0.7	▼3.68	.50	92	6/30	.69	1.24	9/30	.125	NIL	YES
174 CONMED Corp. (NDQ)	CNMD	96.02	3	3	3	.95	85- 130	(N- 35%)	67.1	0.8	1.43	.80	20	6/30	.27	.31	12/31	.20	.20	YES
2169 Conn's, Inc. (NDQ)	CONN	19.46	5	4	5	1.80	35- 60	(80-210%)	7.1	NIL	2.75	NIL	94	4/30	.60	.39	6/30	NIL	NIL	YES
1791 Conn. Water Services (NDQ)	CTWS	69.86	-	3	-	.50	45- 70	(N- N%)	28.4	1.9	2.46	1.31	5	6/30	.48	.39	9/30	♦.328	.313	YES
2404 ConocoPhillips	COP	52.71	▼	4	3	1.45	70- 110	(35-110%)	12.0	2.3	4.40	1.22	93	6/30	1.40	1.09	9/30	.305	.285	YES
1033 Consol. Communic. (NDQ)	CNSL	4.53	5	4	3	1.15	15- 25	(230-450%)	NMF	NIL	d.21	NIL	50	6/30	d.10	d.15	9/30	▼NIL	.387	YES
137 Consol. Edison	ED	87.76	3	1	1	.45	75- 95	(N- 10%)	21.2	3.5	4.14	3.04	12	6/30	.46	.60	9/30	.74	.715	YES
1792 Consolidated Water (NDQ)	CWCW	14.88	3	3	3	.90	25- 35	(70-135%)	20.7	2.3	.72	.34	5	6/30	.16	.14	12/31	♦.085	.085	YES
1971 Constellation Brands	STZ	202.48	3	2	3	.85	250- 365	(25- 80%)	22.8	1.5	8.90	3.10	43	5/31	2.21	2.20	9/30	.75	.74	YES
2170 Container Store Group	TCS	4.53	-	5	-	1.20	8- 15	(75-230%)	10.1	NIL	.45	NIL	94	6/30	d.08	d.14	6/30	NIL	NIL	YES
2405 Continental Resources	CLR	30.59	4	4	3	1.90	80- 130	(160-325%)	10.3	0.7	2.98	.20	93	6/30	.63	.65	12/31	▲.05	NIL	YES
203 Cooper Cos.	COO	332.33	1	2	3	.95	305- 415	(N- 25%)	32.6	NIL	10.18	.06	26	4/30	2.45	1.23	9/30	.03	.03	YES
980 Cooper Tire & Rubber	CTB	23.77	4	3	3	1.00	50- 70	(110-195%)	8.6	1.8	2.76	.42	85	6/30	.18	.30	9/30	.105	.105	YES
981 Cooper-Standard	CPS	32.61	5	3	4	1.15	85- 130	(160-300%)	5.0	NIL	6.55	NIL	85	6/30	d.09	2.28	6/30	NIL	NIL	YES
306 Copa Holdings, S.A.	COPA	103.36	3	3	3	1.35	110- 165	(5- 60%)	14.5	2.5	7.14	2.60	66	6/30	1.20	1.18	9/30	.65	.87	YES
2124 Copart, Inc. (NDQ)	CPRT	75.79	2	2	3	.95	60- 80	(N- 5%)	32.1	NIL	2.36	NIL	7	4/30	.66	.52	6/30	NIL	NIL	YES
1949 Core-Mark Holding (NDQ)	CORE	32.60	3	3	2	.65	35- 50	(5- 55%)	30.8	1.4	1.06	.47	23	6/30	.38	.24	9/30	.11	.10	YES
1518 CoreCivic, Inc.	CXW	17.36	3	3	4	1.00	25- 40	(45-130%)	11.1	10.2	1.57	1.77	30	6/30	.41	.36	12/31	♦.44	.43	YES
434 CoreLogic	CLGX	46.75	5	3	4	1.00	55- 85	(20- 80%)	16.7	NIL	2.80	NIL	6	6/30	.82	1.00	6/30	NIL	NIL	YES
2419 Core Laboratories	CLB	39.09	5	3	4	1.40	100- 150	(155-285%)	18.5	5.6	2.11	2.20	95	6/30	.46	.56	9/30	.55	.55	YES
1110 Cornerstone Building	CNR	5.30	-	4	-	1.50	15- 25	(185-370%)	NMF	NIL	d.65	NIL	55	6/30	.14	NA	6/30	NIL	NIL	YES
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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Technical					Industry Rank			LATEST RESULTS			Do Options Trade?
		Timeliness	Safety	Beta	Target Price and % appreciation potential	3-5 year Price Range	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
																	Qtr. Ended	
2513 Cullen/Frost Bankers	CFR	84.37	3 3 3	1.20	95-145 (15-70%)	11.9	3.4	7.11	2.88	35	6/30	1.72	1.68	9/30	.71	.67	YES	
1148 Culp Inc.	CULP	15.00	4 3 3	.90	30-45 (100-200%)	13.6	2.7	1.10	.40	42	4/30	d.07	.37	9/30	1.10	.09	YES	
153 Cummins Inc.	CMI	146.21	2 2 1	1.10	220-295 (50-100%)	9.6	3.6	15.25	5.24	57	6/30	4.27	3.32	9/30	▲1.31	1.14	YES	
1709 Curtiss-Wright	CW	121.02	3 3 2	1.10	135-200 (10-65%)	17.9	0.6	6.76	.70	31	6/30	1.86	1.68	9/30	▲.17	.15	YES	
204 Cutera, Inc.	(NDQ) CUTR	31.99	4 4 4	.85	25-45 (N-40%)	96.9	NIL	.33	NIL	26	6/30	.04	.12	6/30	NIL	NIL	YES	
1038 1357 Cypress Semiconductors	(NDQ) CY	22.97	- 3 -	1.40	25-40 (10-75%)	20.1	1.9	1.14	.44	70	6/30	.25	.33	12/31	.11	.11	YES	
1519 CyrusOne Inc.	(NDQ) CONE	69.35	3 3 3	.95	80-120 (15-75%)	NMF	2.9	d.22	2.00	30	6/30	d.08	1.06	12/31	▲.50	.46	YES	
624 DCP Midstream LP	DCP	25.84	4 3 1	1.65	40-60 (55-130%)	18.6	12.1	▲1.39	3.12	3	6/30	.43	.07	9/30	.78	.78	YES	
728 DMC Global	(NDQ) BOOM	41.49	3 3 1	1.20	60-95 (45-130%)	12.1	0.2	3.43	.08	76	6/30	1.17	.43	9/30	.02	.02	YES	
1202 DNP Select Inc. Fund	DNP	12.39	- 2 -	.65	10-14 (N-15%)	NMF	2.3	NMF	.28	-	10/31	9.06(g)	9.98(g)	12/31	NIL	NIL	YES	
598 DSP Group	(NDQ) DSPG	14.16	2 3 3	.80	13-19 (N-35%)	NMF	NIL	.03	NIL	33	6/30	d.02	d.01	6/30	NIL	NIL	YES	
908 DTE Energy	DTE	129.57	3 2 2	.55	100-140 (N-10%)	20.4	3.1	6.36	3.96	18	6/30	.99	1.29	12/31	.945	.883	YES	
450 2624 DXC Technology	DXC	33.64	- 3 -	NMF	95-145 (180-330%)	3.7	2.5	9.00	.84	1	6/30	1.74	1.93	12/31	◆.21	.19	YES	
102 Daimler AG	(PNK) DDAIF	45.66	▼ 4 3 3	1.15	75-115 (65-150%)	10.8	7.2	4.24	3.30	38	6/30	d1.40	1.85	6/30	3.698	4.487	YES	
2008 Daktronics Inc.	(NDQ) DAKT	6.07	4 3 3	1.05	12-17 (100-180%)	30.4	3.3	.20	.20	79	4/30	d.24	d.09	6/30	▼.05	.07	YES	
982 Dana Inc.	DAN	12.56	3 3 3	1.55	35-55 (180-340%)	3.7	3.2	3.42	.40	85	6/30	.87	.74	9/30	.10	.10	YES	
1752 Danaher Corp.	DHR	140.07	- 2 -	.90	140-190 (N-35%)	28.1	0.5	4.99	.68	51	6/30	1.19	.95	9/30	.17	.16	YES	
357 Darden Restaurants	DRI	118.87	2 3 2	.80	115-175 (N-45%)	18.8	3.0	6.31	3.56	27	5/31	1.76	1.39	9/30	▲.88	.75	YES	
411 Darling Ingredients	DAR	18.91	3 3 3	1.15	20-35 (5-85%)	25.6	NIL	.74	NIL	4	6/30	1.16	d.18	6/30	NIL	NIL	YES	
358 Dave & Buster's Ent.	(NDQ) PLAY	40.37	3 3 3	1.20	80-120 (100-195%)	13.6	1.6	2.97	.64	27	4/30	1.13	1.04	9/30	.15	NIL	YES	
799 DaVita Inc.	DVA	55.91	- 3 -	1.05	90-130 (60-135%)	12.7	NIL	4.39	NIL	52	6/30	1.22	1.05	6/30	NIL	NIL	YES	
1910 Dean Foods	DF				SEE FINAL REPORT													
2157 Deckers Outdoor	DECK	137.43	▲ 3 1	1.05	150-225 (10-65%)	16.0	NIL	8.60	NIL	67	6/30	d.67	d.98	6/30	NIL	NIL	YES	
154 Deere & Co.	DE	152.10	3 1 3	1.05	205-250 (35-65%)	13.7	2.0	11.14	3.04	57	7/31	◆2.71	2.59	9/30	.76	.69	YES	
506 Delek US Holdings	DK	32.78	4 3 4	1.60	75-115 (130-250%)	6.4	3.5	5.16	1.16	56	6/30	1.17	1.03	9/30	▲.29	.25	YES	
307 Delta Air Lines	DAL	57.68	3 3 2	1.15	75-115 (30-100%)	8.0	2.8	7.19	1.61	66	6/30	2.35	1.77	9/30	▲.403	.35	YES	
2375 Deluxe Corp.	DLX	44.97	4 3 5	1.20	90-135 (100-200%)	11.9	2.7	3.77	1.20	90	6/30	.75	1.25	9/30	.30	.30	YES	
2407 Denbury Resources	DNR	1.13	5 3 3	2.65	5-9 (340-695%)	2.4	NIL	.47	NIL	93	6/30	.13	.13	6/30	NIL	NIL	YES	
359 Denny's Corp.	(NDQ) DENN	23.20	3 3 3	.85	25-40 (10-70%)	27.6	NIL	.84	NIL	27	6/30	.23	.18	6/30	NIL	NIL	YES	
176 Dentsply Sirona	(NDQ) XRAY	53.13	3 2 2	.90	55-85 (5-60%)	21.6	0.7	2.46	.35	20	6/30	.66	.60	12/31	▲.10	.088	YES	
2205 Designer Brands	DBI	14.50	3 3 4	1.05	35-50 (140-245%)	7.8	6.9	1.87	1.00	91	4/30	.43	.39	9/30	.25	.25	YES	
1034 Deutsche Telekom ADR (PNK)	DTEGY	16.48	3 2 2	.90	20-30 (20-80%)	17.7	5.3	.93	.87	50	3/31	.21	.24	6/30	.784	.744	YES	
533 Devon Energy	DVN	23.36	4 3 4	1.85	40-60 (70-155%)	14.7	1.5	▲1.59	.36	92	6/30	.43	.34	9/30	.09	.08	YES	
205 DexCom Inc.	(NDQ) DXCM	168.28	3 4 3	1.00	190-315 (15-85%)	NMF	NIL	1.45	NIL	26	6/30	d.12	d.10	6/30	NIL	NIL	YES	
1974 Diageo plc	DEO	166.70	3 1 3	.90	140-170 (N-N%)	25.3	2.0	6.59	3.40	43	6/30	2.37(p)	1.98(p)	6/30	1.364	1.40	YES	
231 2420 Diamond Offshore	DO	6.28	5 4 4	1.50	15-25 (140-300%)	NMF	NIL	d2.30	NIL	95	6/30	d.83	d.50	6/30	NIL	NIL	YES	
2408 Diamondback Energy (NDQ)	FANG	99.28	3 3 4	1.45	150-220 (50-120%)	12.3	0.8	8.09	.75	93	6/30	2.11	2.22	9/30	.188	.125	YES	
330 Diana Shipping	DSX	3.40	- 5 -	1.50	6-11 (75-225%)	21.3	NIL	.16	NIL	75	6/30	.02	NIL	6/30	NIL	NIL	YES	
2171 Dick's Sporting Goods	DKS	32.37	3 3 3	1.00	45-70 (40-115%)	9.8	3.7	3.29	1.21	94	4/30	.62	.59	6/30	.275	.225	YES	
1413 Diebold Nixdorf	DBD	12.06	3 5 3	1.65	10-19 (N-60%)	28.0	NIL	.43	NIL	87	6/30	.06	d.21	6/30	NIL	NIL	YES	
1520 Digital Realty Trust	DLR	123.09	3 3 2	.80	115-175 (N-40%)	72.8	3.6	1.69	4.48	30	6/30	.15	.32	9/30	1.08	1.01	YES	
2140 Dillard's, Inc.	DDS	56.75	4 3 3	1.05	90-130 (60-130%)	11.2	0.7	5.08	.40	58	7/31	◆d1.74	d.10	9/30	.10	.10	YES	
360 Dine Brands Global	DIN	74.92	3 3 1	.85	90-140 (20-85%)	12.0	3.7	6.22	2.76	27	6/30	1.18	.69	12/31	.69	.63	YES	
1358 Diodes Inc.	DIOD	40.01	3 3 3	1.15	45-70 (10-75%)	13.7	NIL	2.93	NIL	70	6/30	.77	.58	6/30	NIL	NIL	YES	
968 Diplomat Pharmacy	DPLO	5.74	5 5 4	1.10	8-15 (40-60%)	NMF	NIL	d.41	NIL	96	6/30	d.21	d.02	6/30	NIL	NIL	YES	
2552 Discover Finl Svcs.	DFS	79.75	2 2 3	1.10	115-155 (45-95%)	8.7	2.2	9.15	1.76	17	6/30	2.32	1.91	9/30	▲.44	.40	YES	
2329 Discoverly, Inc.	(NDQ) DISCA	28.21	3 3 1	1.15	65-100 (130-255%)	7.7	NIL	3.68	NIL	69	6/30	1.61	.41	6/30	NIL	NIL	YES	
1023 Dish Network 'A'	(NDQ) DISH	32.14	3 3 2	1.35	35-50 (10-55%)	13.4	NIL	2.39	NIL	14	6/30	.60	.83	6/30	NIL	NIL	YES	
2300 Disney (Walt)	DIS	135.13	2 1 3	.95	160-195 (20-45%)	17.2	1.3	7.86	1.76	69	6/30	.97	1.95	9/30	.88	.84	YES	
2039 Dolby Labs	DLB	60.24	2 3 4	.90	75-100 (25-65%)	22.6	1.3	2.67	.76	79	6/30	.76	.78	9/30	.19	.16	YES	
2141 Dollar General	DG	137.21	2 3 1	.85	130-195 (N-40%)	20.8	0.9	6.59	1.28	58	4/30	1.48	1.36	9/30	.32	.29	YES	
2142 Dollar Tree, Inc. (NDQ)	DLTR	93.63	3 3 1	.85	115-175 (25-85%)	18.1	NIL	5.18	NIL	58	4/30	1.12	1.19	6/30	NIL	NIL	YES	
138 Dominion Energy	D	76.91	3 2 1	.55	75-105 (N-35%)	21.4	4.8	3.59	3.72	12	6/30	.14	.82	9/30	.918	.835	YES	
361 Domino's Pizza	DPZ	232.43	3 3 2	80	345-520 (50-125%)	23.8	1.1	9.75	2.60	27	6/30	2.19	1.78	9/30	.65	.55	YES	
1163 Domtar Corp.	UFS	33.23	3 3 4	1.25	70-105 (110-215%)	7.2	5.5	4.62	1.82	77	6/30	.57	.65	12/31	.455	.435	YES	
1710 Donaldson Co.	DCI	48.93	3 2 3	1.20	65-90 (35-85%)	20.9	1.8	2.34	.86	31	4/30	.58	.53	9/30	.21	.19	YES	
2392 Donnelley (R.R) & Sons	RRD	2.03	- 4 -	2.10	6-11 (195-440%)	NMF	5.9	d.03	.12-NIL	59	6/30	d.10	d.18	9/30	.03	.03	YES	
983 Dorman Products (NDQ)	DORM	72.72	4 3 3	.80	95-145 (30-100%)	15.1	NIL	4.81	NIL	85	6/30	.68	1.08	6/30	NIL	NIL	YES	
155 Douglas Dynamics	PLOW	42.47	3 3 4	1.10	55-80 (30-90%)	17.8	2.6	2.39	1.09	57	6/30	1.14	1.02	6/30	▲.273	.265	YES	
1711 Dover Corp.	DOV	91.30	2 2 2	1.30	110-145 (20-60%)	15.4	2.1	5.92	1.96	31	6/30	1.56	1.30	9/30	▲.49	.48	YES	
2459 1601 Dow Inc.	DOW	43.16	- 2 -	NMF	75-105 (75-145%)	9.7	6.6	4.44	2.85	78	6/30	.86	NA	9/30	◆.70	NIL	YES	
1037 DowDuPont Inc.	DWDP				SEE FINAL SUPPLEMENT													
2421 Drii-Quip, Inc.	DRQ	48.36	3 3 3	1.45	70-105 (45-115%)	NMF	NIL	.40	NIL	95	6/30	.05	d.19	6/30	NIL	NIL	YES	
2644 Dropbox, Inc. (NDQ)	DBX	17.80	- 3 -	NMF	30-50 (70-180%)	40.5	NIL	.44	NIL	45	6/30	.10						

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-20	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
		Timeliness	Safety	Technical	Beta	Qtr. Ended						Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1191 Edgewell Personal Care	EPC	29.36	4 3 4	1.00	75- 110 (155-275%)	8.6	NIL	3.40	NIL	54	6/30	1.11	.91	6/30	NIL	NIL	YES	
2221 Edison Int'l	EIX	72.00	▲ 3 3 3	.60	55- 80 (N- 10%)	13.9	3.4	5.17	2.45	NIL	9	6/30	1.58	.84	9/30	.613	.605	YES
177 Edwards Lifesciences	EW	222.01	2 3 3	.95	215- 325 (N- 45%)	40.5	NIL	5.48	NIL	20	6/30	1.38	1.24	6/30	NIL	NIL	YES	
2222 El Paso Electric	EE	66.40	- 2 -	.65	45- 60 (N- N%)	28.9	2.4	2.30	1.57	9	6/30	.64	.82	9/30	.385	.36	YES	
1621 Elanco Animal Health	ELAN	27.26	- 3 -	NMF	25- 40 (N- 45%)	63.4	NIL	.43	NIL	62	6/30	.10	d.21	6/30	NIL	NIL	YES	
709 Elbit Systems (NDQ)	ESLT	156.94	2 3 3	.85	110- 165 (N- 5%)	23.2	1.2	6.76	1.84	37	6/30	▲1.46	1.35	9/30	▲.44	.88	YES	
2353 Eldorado Resorts (NDQ)	ERI	39.99	- 3 -	1.15	65- 95 (65-140%)	18.1	NIL	2.21	NIL	65	6/30	.24	.47	6/30	NIL	NIL	YES	
2010 Electronic Arts (NDQ)	EA	92.70	3 3 3	1.00	125- 185 (35-100%)	24.5	NIL	3.79	NIL	79	6/30	1.14	.95	6/30	NIL	NIL	YES	
1414 Electr. for Imaging	EFII				SEE FINAL SUPPLEMENT													
568 Element Solutions	ESI	8.95	- 4 -	1.85	12- 20 (35-125%)	10.3	NIL	.87	NIL	61	6/30	.21	d.17	6/30	NIL	NIL	YES	
710 Embraer SA	ERJ	17.74	- 3 -	.90	20- 35 (15- 95%)	NMF	NIL	d.02	NIL	37	6/30	.04	d.67	6/30	▼NIL	.088	YES	
385 EMCOR Group	EME	82.31	2 3 2	1.10	90- 130 (10- 60%)	14.4	0.4	5.72	32	11	6/30	1.49	1.23	9/30	.08	.08	YES	
1214 Emera Inc. (TSE)	EMA.TO	57.04b	▼ 2 3 3	.55	65- 85 (15- 50%)	19.7	4.1	2.90	2.35	34	6/30	43(b)	38(b)	9/30	588(b)	.565(b)	YES	
1305 Emerson Electric	EMR	57.98	3 1 4	1.15	85- 105 (45- 80%)	15.0	3.4	3.87	1.97	53	6/30	.94	.88	9/30	.49	.485	YES	
1950 Empire Company Ltd. (TSE)	EMPA.TO	36.44b	1 3 4	.55	30- 45 (N- 25%)	22.1	1.3	1.65	.48	23	4/30	45(b)	26(b)	9/30	▲.12(b)	.11(b)	YES	
626 Enable Midstream Part.	ENBL	12.72	4 3 4	1.20	30- 50 (135-295%)	12.2	10.4	1.04	1.32	3	6/30	.26	.20	9/30	▲.331	.32	YES	
612 Enbridge Inc. (TSE)	ENB.TO	44.41b	2 3 1	1.05	55- 80 (25- 80%)	15.7	6.6	2.83	2.95	21	6/30	67(b)	65(b)	9/30	738(b)	.671(b)	YES	
536 Encana Corp.	ECA	4.40	▼ 5 3 3	1.85	14- 20 (220-355%)	5.9	1.8	▼.74	.08	92	6/30	.21	.21	9/30	.019	.015	YES	
800 Encompass Health	EHC	61.93	3 3 4	1.00	70- 105 (15- 70%)	15.8	1.8	3.91	1.12	52	6/30	.92	.92	12/31	▲.28	.27	YES	
★ 1622 Endo Int'l plc (NDQ)	ENDP	3.02	4 5 2	1.30	5- 10 (65-230%)	NMF	NIL	d.52	NIL	62	6/30	d.47	d.27	6/30	NIL	NIL	YES	
1419 Endurance Int'l Group (NDQ)	EIGI	4.87	5 4 3	1.15	9- 15 (85-210%)	81.2	NIL	.06	NIL	29	6/30	d.18	NIL	6/30	NIL	NIL	YES	
1192 Energizer Holdings	ENR	36.08	4 3 4	.80	70- 105 (95-190%)	9.9	3.3	3.66	1.20	54	6/30	.37	.54	9/30	.30	.29	YES	
627 Energy Transfer LP	ET	13.80	2 3 4	2.15	18- 30 (30-115%)	10.1	9.1	1.37	1.25	3	6/30	.33	.30	9/30	.305	.305	YES	
537 Enerplus Corp. (TSE)	ERF.TO	8.64b	3 4 4	2.10	▲ 25- 40 (190-365%)	4.5	1.4	▲ 1.92	12	92	6/30	36(b)	.05(b)	9/30	03(b)	.03(b)	YES	
1215 EnerSys	ENS	56.59	3 3 5	1.35	90- 130 (60-130%)	11.1	1.2	5.10	.70	34	6/30	1.13	1.08	9/30	.175	.175	YES	
613 EnLink Midstream LLC	ENLC	8.04	4 3 4	1.80	10- 15 (25- 85%)	NMF	14.1	d.20	1.13	21	6/30	d.03	.15	9/30	.283	.267	YES	
1754 EnPro Industries	NPO	62.81	4 3 4	1.45	145- 215 (130-240%)	14.5	1.6	4.32	1.00	51	6/30	1.15	.47	9/30	.25	.24	YES	
Enscor Rowan plc					NAME CHANGED TO VALARIS PLC													
1387 Entegris, Inc. (NDQ)	ENTG	42.41	3 3 3	1.25	45- 65 (5- 55%)	21.5	0.8	1.97	.32	86	6/30	.39	.49	9/30	▲.08	.07	YES	
231 Entercom Communic.	ETM	3.71	3 3 3	1.15	20- 30 (440-710%)	3.5	2.2	1.07	.08	69	6/30	.26	.24	9/30	▼.02	.09	YES	
909 Entergy Corp.	ETR	110.21	3 3 3	.60	70- 105 (N- N%)	20.1	3.4	5.48	3.70	18	6/30	1.22	1.34	9/30	.91	.89	YES	
628 Enterprise Products	EPD	29.16	3 3 1	1.30	45- 65 (55-125%)	13.7	6.2	2.13	1.82	3	6/30	.55	.31	9/30	▲.44	.43	YES	
2332 Entravision Communic.	EVC	2.99	- 4 -	1.15	7- 11 (135-270%)	16.6	7.4	.18	.22	69	6/30	.19	.05	9/30	.05	.05	YES	
436 Equifax, Inc.	EFX	142.75	3 3 2	1.00	160- 240 (10- 70%)	25.3	1.1	5.65	1.56	6	6/30	1.40	1.56	9/30	.39	.39	YES	
1522 Equinix, Inc. (NDQ)	EQIX	547.00	1 3 2	.90	480- 720 (N- 30%)	82.8	1.9	6.61	10.22	30	6/30	1.69	.85	9/30	2.46	2.28	YES	
1523 Equity Residential	EQR	82.44	2 2 3	.75	75- 100 (N- 20%)	43.9	2.8	1.88	2.31	30	6/30	.83	.31	9/30	.568	.54	YES	
950 Ericsson ADR(g) (NDQ)	ERIC	8.35	2 3 1	1.00	9- 13 (10- 55%)	23.9	1.4	.35	.12	44	6/30	.06	d.05	6/30	.108	.119	YES	
764 Erie Indeminity (NDQ)	ERIE	219.64	▼ 2 1 8	1.80	145- 195 (N- N%)	36.5	1.6	6.01	3.60	2	6/30	1.68	1.52	12/31	.90	.84	YES	
1753 ESCO Technologies	ESE	75.31	2 3 3	.95	80- 120 (5- 60%)	23.0	0.4	3.27	.32	51	6/30	.81	.73	12/31	.08	.08	YES	
1524 Essex Property Trust	ESS	315.74	3 3 2	.70	280- 420 (N- 35%)	61.0	2.5	5.18	7.98	30	6/30	1.40	1.52	9/30	1.95	1.86	YES	
1149 Ethan Allen Interiors	ETH	17.87	3 3 3	1.00	35- 55 (95-210%)	10.8	4.7	1.66	.84	42	6/30	.46	.43	12/31	▲.21	.19	YES	
423 European Equity Fund	EEA	8.36	- 3 -	.90	10- 14 (20- 65%)	NMF	1.1	NMF	.09	-	6/30	10.19(q)	10.66(q)	6/30	.033	.03	YES	
2022 Everest Re Group Ltd.	RE	246.79	2 1 1	.75	295- 360 (20- 45%)	10.2	2.4	24.09	5.90	24	6/30	8.39	1.70	9/30	▲1.40	1.30	YES	
910 Evergy, Inc.	EVRG	64.90	- 2 -	NMF	55- 70 (N- 10%)	22.7	3.1	2.86	2.01	18	6/30	.57	.56	9/30	.475	.46	YES	
140 Eversource Energy	ES	79.10	2 1 2	.60	70- 85 (N- 5%)	22.5	2.8	3.51	2.02	12	6/30	.74	.76	6/30	.535	.505	YES	
2662 Exact Sciences (NDQ)	EXAS	119.46	3 3 3	1.00	120- 180 (N- 50%)	NMF	NIL	d.214	NIL	52	6/30	d.30	d.30	6/30	NIL	NIL	YES	
807 Exelixis, Inc. (NDQ)	EXEL	21.76	4 4 4	1.25	40- 65 (85-200%)	19.6	NIL	1.11	NIL	81	6/30	.25	.28	6/30	NIL	NIL	YES	
141 Exelon Corp.	EXC	45.21	3 2 2	.70	40- 55 (N- 20%)	15.0	3.3	3.02	1.51	12	6/30	.50	.56	9/30	.363	.345	YES	
2646 Expedia Group (NDQ)	EXPE	130.62	2 3 2	1.10	155- 230 (20- 75%)	24.9	1.0	5.24	1.36	45	6/30	1.21	.01	9/30	▲.34	.32	YES	
386 Expeditors Int'l (NDQ)	EXPD	70.45	2 1 3	.95	115- 145 (65-105%)	19.6	1.4	3.60	1.00	11	6/30	.88	.79	6/30	▲.50	.45	YES	
2206 Express, Inc.	EXPR				SEE FINAL REPORT													
2354 Extended Stay America	STAY	14.05	3 3 3	1.15	35- 55 (150-290%)	12.0	6.5	1.17	.92	65	6/30	.28	.34	9/30	.23	.22	YES	
1525 Extra Space Storage	EXR	120.96	2 3 4	.70	100- 150 (N- 25%)	35.8	3.0	3.38	3.64	30	6/30	.81	.75	6/30	▲.90	.86	YES	
538 Extraction Oil & Gas (NDQ)	XOG	4.21	5 4 4	2.10	12- 20 (185-375%)	6.0	NIL	▲.70	NIL	92	6/30	.22	.03	6/30	NIL	NIL	YES	
1398 Extreme Networks (NDQ)	EXTR	7.38	5 4 4	1.50	9- 14 (20- 90%)	18.9	NIL	.39	NIL	88	6/30	.06	.20	6/30	NIL	NIL	YES	
234 Exxon Mobil Corp.	XOM	69.03	3 1 3	1.05	100- 120 (45- 75%)	18.9	5.0	3.65	3.48	56	6/30	.73	.92	9/30	.87	.82	YES	
1658 EZZORP, Inc.	EZPWR				SEE FINAL SUPPLEMENT													
951 F5 Networks (NDQ)	FFIV	127.12	4 3 3	1.05	240- 365 (90-185%)	15.2	NIL	8.39	NIL	44	6/30	1.43	1.99	6/30	NIL	NIL	YES	
118 FARO Technologies (NDQ)	FARO	50.68	4 3 4	1.45	45- 70 (N- 40%)	87.4	NIL	.58	NIL	32	6/30	d.37	.07	6/30	NIL	NIL	YES	
1306 FLIR Systems (NDQ)	FLIR	47.44	3 3 1	.95	60- 90 (25- 90%)	20.3	1.5	2.34	.70	53	6/30	.56	.55	9/30	.17	.16	YES	
1602 FMC Corp.	FMC	85.39	- 3 -	1.35	110- 160 (30- 85%)	14.1	2.0	6.04	1.70	78	6/30	.66	1.78	12/31	.40	.165	YES	
387 FTI Consulting	FCN	107.07	2 3 4	.90	85- 125 (N- 15%)	20.3	NIL	5.27	NIL	11	6/30	1.73	1.14	6/30	NIL	NIL	YES	
2647 Facebook Inc. (NDQ)	FB	183.81	2 3 1	1.10	335- 505 (80-175%)	21.3	NIL	8.61	NIL	45	6/30	1.99	1.74	6/30	NIL	NIL	YES	
437 FactSet Research	FDS	275.87	1 2 2	1.00	245- 330 (N- 20%)	29.4	1.1	9.39	2.94	6	5/31	2.37	1.91	9/30	.72	.64	YES	
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NAME OF STOCK	TICKER SYMBOL	RANKS										Industry Rank					Do Options Trade?			
		Recent Price		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	LATEST RESULTS								
		Timeliness	Safety	Beta	Target	Price Range	Qtr. Ended					Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
2515 First Commonwealth	FCF	12.43	4	3	4	1.00	20-30	(60-140%)	10.5	3.2	1.18	.40	35	6/30	.28	.32	9/30	.10	.09	YES
2557 First Data Corp.	FDC						SEE FINAL REPORT													
782 First Horizon National	FHN	15.56	3	3	5	1.15	25-35	(60-125%)	11.2	3.9	1.39	.60	48	6/30	.35	.25	12/31	.14	.12	YES
783 First Midwest Bancorp (NDQ)	FMBI	19.30	3	3	4	1.10	30-45	(55-135%)	11.5	2.9	1.68	.56	48	6/30	.43	.29	9/30	▲.14	.11	YES
2516 First Republic Bank	FRC	90.00	3	3	3	1.05	115-175	(30-95%)	17.8	0.8	5.05	.76	35	6/30	1.24	1.20	9/30	.19	.18	YES
1216 First Solar, Inc. (NDQ)	FSLR	63.08	3	3	2	1.35	100-150	(60-140%)	18.3	NIL	3.44	NIL	34	6/30	d.18	d.46	6/30	NIL	NIL	YES
2558 FirstCash, Inc. (NDQ)	FCFS	100.84	2	3	3	.85	75-110	(N-10%)	25.5	1.0	3.96	1.00	17	6/30	.76	.67	9/30	.25	.22	YES
142 FirstEnergy Corp.	FE	44.93	3	2	3	.60	45-60	(N-35%)	17.3	3.5	2.59	1.58	12	6/30	.63	.27	9/30	.38	.36	YES
2627 Fiserv Inc. (NDQ)	FISV	106.99	1	2	3	.90	75-100	(N-N%)	30.7	NIL	3.48	NIL	1	6/30	.82	.75	6/30	NIL	NIL	YES
1328 Fitbit Inc.	FIT	2.95	4	4	2	1.50	8-13	(170-340%)	NMF	NIL	d.13	NIL	73	6/30	d.14	d.22	6/30	NIL	NIL	YES
2143 Five Below, Inc. (NDQ)	FIVE	112.06	3	3	1	1.05	130-190	(15-70%)	35.7	NIL	3.14	NIL	58	4/30	.46	.39	6/30	NIL	NIL	YES
2559 FleetCor Technologies	FLT	295.70	1	3	2	1.25	320-480	(10-60%)	24.4	NIL	12.13	NIL	17	6/30	2.85	1.91	6/30	NIL	NIL	YES
1329 Flex Ltd. (NDQ)	FLEX	9.94	4	3	3	1.30	19-30	(90-200%)	7.8	NIL	1.27	NIL	73	6/30	.27	.22	6/30	NIL	NIL	YES
232 1138 Floor & Decor Hldgs.	FND	45.40	-	3	-	NMF	65-95	(45-110%)	40.9	NIL	1.11	NIL	25	6/30	.34	.27	6/30	NIL	NIL	YES
1132 Flowers Foods	FLO	22.80	1	3	3	.75	20-35	(N-55%)	23.0	3.4	.99	.78	47	6/30	.25	.25	9/30	◆.19	.18	YES
1712 Flowserve Corp.	FLS	41.89	3	3	2	1.40	50-75	(20-80%)	18.7	1.8	2.24	.76	31	6/30	.54	.41	9/30	.19	.19	YES
231 1230 Fluor Corp.	FLR	17.05	5	3	4	1.45	70-100	(310-485%)	7.1	4.9	2.39	.84	80	6/30	d3.96	.81	12/31	.21	.21	YES
1503 Flushing Financial (NDQ)	FFIC	19.34	3	3	3	.95	25-40	(30-105%)	10.7	4.3	1.80	.84	10	6/30	.37	.48	6/30	.21	.20	YES
2207 Foot Locker	FL	39.21	4	3	4	.85	70-110	(80-180%)	7.8	3.9	5.02	1.52	91	4/30	1.53	1.45	12/31	◆.38	.345	YES
105 Ford Motor	F	8.96	3	3	3	1.20	12-18	(35-100%)	7.4	6.7	1.21	.60	38	6/30	.28	.27	9/30	.15	.15	YES
438 Forrester Research (NDQ)	FORR	32.74	3	3	1	.75	45-65	(35-100%)	19.6	NIL	1.67	NIL	6	6/30	.65	.53	6/30	NIL	.20	YES
2595 Fortinet Inc. (NDQ)	FTNT	79.67	3	3	2	1.15	100-150	(25-75%)	47.7	NIL	1.67	NIL	15	6/30	.42	.28	6/30	NIL	NIL	YES
911 Fortis Inc. (TSE)	FTS.TO	54.60b	2	2	3	.65	50-70	(N-30%)	20.8	3.4	2.63	1.88	18	6/30	.54(b)	.57(b)	9/30	.45(b)	.425(b)	YES
119 Fortive Corp.	FTV	70.01	3	2	2	1.10	85-115	(20-65%)	30.8	0.4	2.27	.28	32	6/30	.47	.70	9/30	◆.07	.07	YES
1150 Fortune Brands Home	FBHS	50.92	2	3	2	1.20	90-135	(75-165%)	13.7	1.7	3.72	.88	42	6/30	1.03	1.00	9/30	.22	.20	YES
320 Forward Air (NDQ)	FWRD	60.29	3	3	3	1.05	85-125	(40-105%)	18.5	1.2	3.26	.72	84	6/30	.78	.82	9/30	.18	.15	YES
2172 Fossil Group (NDQ)	FOXL	9.74	5	5	3	1.50	19-35	(95-280%)	13.0	NIL	.75	NIL	94	6/30	d.15	d.16	6/30	NIL	NIL	YES
2309 Fox Factory Holding (NDQ)	FOXF	75.38	3	3	3	1.00	75-115	(N-55%)	29.6	NIL	2.55	NIL	46	6/30	.59	.47	6/30	NIL	NIL	YES
1572 Franco-Nevada Corp.	FNV	94.40	1	3	3	.55	75-115	(N-20%)	69.4	1.1	1.36	1.00	19	6/30	.34	.29	9/30	.25	.24	YES
1307 Franklin Electric (NDQ)	FELE	45.97	3	3	3	1.20	50-75	(10-65%)	19.0	1.3	2.42	.58	53	6/30	.70	.65	9/30	1.45	.12	YES
2560 Franklin Resources	BEN	27.04	3	2	2	1.25	55-75	(105-175%)	9.0	4.2	3.01	1.13	17	6/30	.65	.75	9/30	.26	.23	YES
1588 Freep't-McMoRan Inc.	FCX	9.19	4	5	4	2.05	25-40	(170-335%)	61.3	2.2	.15	.20	82	6/30	d.04	.58	9/30	.05	.05	YES
802 Fresenius Medical ADR	FMS	33.41	▼	4	2	1.00	60-80	(80-140%)	13.9	1.9	2.40	.65	52	6/30	.48	1.62	6/30	.652	.62	YES
1913 Fresh Del Monte Prod.	FDP	26.16	4	3	5	.85	40-60	(55-130%)	10.9	0.9	2.41	.24	47	6/30	.78	d.16	9/30	▲.06	.15	YES
1914 Freshpet, Inc. (NDQ)	FRPT	41.55	3	4	2	1.10	30-45	(N-10%)	NMF	NIL	.17	NIL	47	6/30	d.16	d.10	6/30	NIL	NIL	YES
227 1035 Frontier Commun.	FTR						SEE FINAL SUPPLEMENT													
331 Frontline Ltd.	FRO	7.85	3	5	2	1.10	7-13	(N-65%)	14.0	NIL	.56	NIL-20	75	3/31	.24	d.08	6/30	NIL	NIL	YES
1984 FUJIFILM Hldgs. ADR(g)(PNK)	FUJII	42.81	3	2	1	.85	55-75	(30-75%)	13.6	1.7	3.15	.73	63	6/30	.33	.59	9/30	.371	.338	YES
570 Fuller (H.B.)	FUL	42.21	3	3	4	1.30	55-85	(30-100%)	15.0	1.5	▲2.81	.64	61	5/31	.70	.86	9/30	.16	.155	YES
2106 G-III Apparel Group (NDQ)	GIII	21.40	3	3	3	1.35	50-80	(135-275%)	6.5	NIL	3.29	NIL	68	4/30	.24	.20	6/30	NIL	NIL	YES
342 GATX Corp.	GATX	74.93	3	3	3	1.30	80-120	(5-60%)	14.3	2.5	5.23	1.84	28	6/30	1.78	1.16	9/30	.46	.44	YES
1420 571 GCP Applied Tech.	GCP	17.61	4	3	3	1.10	30-40	(70-125%)	18.9	NIL	▼.93	NIL	61	6/30	.19	.27	6/30	NIL	NIL	YES
527 GEO Group (The)	GEO	17.45	3	3	4	1.10	30-45	(70-160%)	12.0	11.1	1.46	1.94	30	6/30	.35	.31	9/30	.48	.47	YES
451 600 GTT Communications	GTT	8.79	3	3	4	1.25	▼	13-20	(50-130%)	NMF	▼d.96	NIL	33	6/30	d.59	d2.83	6/30	NIL	NIL	YES
1203 Gabelli Equity	GAB	6.01	-	3	-	1.15	6-9	(N-50%)	NMF	0.8	NMF	.05	-	12/31	6.47(q)	6.47(q)	3/31	.002	.014	YES
2561 Gallagher (Arthur J.)	AJG	89.56	3	1	2	.95	110-135	(25-50%)	23.1	1.9	3.88	1.72	17	6/30	.58	.62	9/30	.43	.41	YES
1038 2173 GameStop Corp.	GME	3.42	5	5	2	1.05	7-13	(105-280%)	2.2	NIL	1.53	NIL	94	4/30	.07	.28	6/30	▼NIL	.38	YES
1528 Gaming and Leisure (NDQ)	GLPI	37.49	2	3	2	.80	45-70	(20-85%)	18.3	7.3	2.05	2.74	30	6/30	.43	.43	9/30	◆.68	.63	YES
232 2383 Gannett Co.	GCI	10.26	-	4	-	1.00	11-16	(5-55%)	51.3	6.2	.20	.64	-	6/30	.23	.14	9/30	.16	.16	YES
1039 2208 Gap (The), Inc.	GPS	16.31	4	3	4	.95	35-50	(115-205%)	7.6	5.9	2.16	.97	91	4/30	.24	.42	12/31	◆.243	.243	YES
1713 Gardner Denver Hldgs.	GDI	29.75	-	3	-	NMF	30-45	(N-50%)	15.6	NIL	1.91	NIL	31	6/30	.43	.44	6/30	NIL	NIL	YES
1308 Garmin Ltd. (NDQ)	GRMN	78.70	2	2	3	1.00	80-110	(N-40%)	20.9	2.9	3.77	2.28	53	6/30	1.16	1.00	12/31	.57	.53	YES
2663 439 Gartner Inc.	IT	132.07	3	3	2	1.00	195-290	(50-120%)	37.0	NIL	3.57	NIL	6	6/30	1.45	1.03	6/30	NIL	NIL	YES
332 GasLog Ltd.	GLOG	12.34	4	4	4	1.70	30-50	(145-305%)	14.2	4.9	.87	.60	75	6/30	0.03	d.07	9/30	.15	.15	YES
232 1714 Gates Industrial plc	GTES	8.15	-	3	-	NMF	15-25	(85-205%)	7.0	NIL	1.17	NIL	31	6/30	.26	.38	6/30	NIL	NIL	YES
1217 Generac Holdings	GNRC	74.13	2	3	3	1.20	85-125	(15-70%)	16.2	NIL	4.59	NIL	34	6/30	.98	.81	6/30	NIL	NIL	YES
1204 Gen'l Amer. Invest	GAM	35.40	-	3	-	1.05	35-55	(N-55%)	NMF	1.1	NMF	.40	-	3/31	39.70(q)	39.75(q)	6/30	NIL	NIL	YES
711 Gen'l Dynamics	GD	187.17	3	1	4	1.00	195-240	(5-30%)	15.8	2.2	11.84	4.08	37	6/30	2.77	2.62	12/31	1.02	.93	YES
450 1755 Gen'l Electric	GE	8.38	-	4	-	1.10	17-25	(105-200%)	13.1	0.5	.64	.04	51	6/30	1.17	.19	9/30	.01	.12	YES
1659 1915 Gen'l Mills	GIS	54.29	2	1	2	.75	60-70	(10-30%)	16.4	3.6										

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-20	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Beta	Target	Price	Target	Price	Target	Price					Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago
1825 GoDaddy Inc.	GDDY	63.23	3	3	3	1.00	80-115	(25-80%)	95.8	NIL	.66	NIL	29	6/30	.01	.09	6/30	NIL	NIL	YES
922 Gogo Inc.	(NDQ) GOGO	3.81	4	5	2	1.20	6-11	(55-190%)	NMF	NIL	d1.84	NIL	64	6/30	d.32	d.47	6/30	NIL	NIL	YES
333 Golar LNG Ltd.	(NDQ) GLNG	13.28	4	4	3	1.90	40-70	(200-425%)	NMF	4.5	d.09	.60	75	3/31	d.41	d.21	9/30	.15	.05	YES
2232 1809 Goldman Sachs	(NDQ) GS	199.98	3	1	4	1.20	330-405	(65-105%)	7.7	2.5	26.09	5.00	49	6/30	5.81	5.98	9/30	▲1.25	.80	YES
2662 988 Goodyear Tire	(NDQ) GT	11.57	4	3	3	1.35	35-55	(205-375%)	5.1	6.1	2.26	.70	85	6/30	.25	.62	9/30	.16	.14	YES
1330 GoPro, Inc.	(NDQ) GPRO	4.06	3	4	2	1.25	5-8	(25-95%)	NMF	NIL	d.13	NIL	73	6/30	d.08	d.27	6/30	NIL	NIL	YES
158 Gorman-Rupp Co.	GRC	30.23	4	3	4	1.10	45-70	(50-130%)	18.7	1.8	1.62	.54	57	6/30	.40	.46	9/30	.135	.125	YES
572 Grace (W.R.) & Co.	GRA	64.61	1	3	1	1.05	110-170	(70-165%)	14.3	1.8	4.52	1.17	61	6/30	1.16	1.07	9/30	.27	.24	YES
1715 Graco Inc.	GGG	45.33	2	3	1	1.10	55-80	(20-75%)	21.8	1.4	2.08	.64	31	6/30	.50	.48	9/30	.16	.133	YES
1756 Graham Hldgs.	GHC	712.97	4	4	2	1.90	965-1305	(35-85%)	17.9	0.8	39.80	5.56	51	6/30	10.65	8.63	9/30	1.39	1.33	YES
1309 Grainger (W.W.)	GWW	272.07	3	2	5	.90	345-425	(25-55%)	15.2	2.1	17.88	5.76	53	6/30	4.64	4.37	9/30	1.44	1.36	YES
2000 Grand Canyon Educ.	(NDQ) LOPE	128.24	3	3	4	1.00	115-175	(N-35%)	24.1	NIL	5.33	NIL	8	6/30	1.09	.95	6/30	NIL	NIL	YES
2662 1231 Granite Construction	GVA	27.97	4	3	3	1.20	75-115	(170-310%)	36.3	1.9	.77	.52	80	6/30	d2.09	.43	9/30	.13	.13	YES
1178 Graphic Packaging	GPK	13.19	3	3	3	1.05	20-30	(50-125%)	13.6	2.3	.97	.30	41	6/30	.22	.16	12/31	.075	.075	YES
2333 Gray Television	GTN	19.17	4	4	2	1.40	45-70	(185-345%)	8.1	NIL	1.93	NIL	69	6/30	.34	.46	6/30	NIL	NIL	YES
1420 1214 Green Plains Inc.	(NDQ) GPPE	7.55	5	4	3	1.75	15-25	(100-230%)	NMF	NIL	d.34	NIL	34	6/30	d1.13	d.02	9/30	▼NIL	.12	YES
1849 344 Greenbrier (The) Cos.	GBX	22.93	5	4	4	1.80	50-80	(120-250%)	6.4	4.4	3.59	1.00	28	5/31	.89	1.30	9/30	.25	.25	YES
1810 Greenhill & Co.	GHL	13.97	5	4	5	1.10	40-70	(185-400%)	7.5	1.4	1.87	.20	49	6/30	d.53	.38	9/30	.05	.05	YES
233 2023 Greenlight Capital Re	(NDQ) GLRE	9.69	4	4	5	1.10	12-20	(25-105%)	NMF	NIL	d3.11	NIL	24	6/30	.42	d1.01	6/30	NIL	NIL	YES
1179 Greif, Inc.	GEF	32.26	3	3	3	1.55	70-105	(115-225%)	8.0	5.5	4.03	1.76	41	4/30	.81	.76	9/30	.44	.42	YES
1757 Griffin Corp.	GFF	17.97	3	3	4	1.40	30-50	(65-180%)	15.9	1.6	1.13	.29	51	6/30	.31	.27	9/30	.073	.07	YES
2125 Group 1 Automotive	GPI	77.93	2	3	3	1.25	95-145	(20-85%)	7.8	1.4	10.04	1.12	7	6/30	2.83	2.45	9/30	▲.28	.26	YES
2648 Groupon, Inc.	(NDQ) GRPN	2.51	4	5	2	1.50	4-7	(60-180%)	27.9	NIL	.09	NIL	45	6/30	d.07	d.04	6/30	NIL	NIL	YES
2649 Grubhub Inc.	GRUB	61.63	▲	3	3	1.20	90-135	(45-120%)	NMF	NIL	.58	NIL	45	6/30	.01	.33	6/30	NIL	NIL	YES
2108 Guess?, Inc.	GES	14.66	5	3	5	.95	30-45	(105-205%)	10.9	3.1	1.35	.45	68	4/30	d.25	d.22	9/30	▼.113	.225	YES
2596 Guidewire Software	GWRE	93.37	2	3	2	1.05	120-175	(30-85%)	NMF	NIL	.03	NIL	15	4/30	d.11	d.62	6/30	NIL	NIL	YES
803 HCA Healthcare	HCA	123.19	3	3	2	.95	160-235	(30-90%)	12.1	1.3	10.18	1.60	52	6/30	2.21	2.29	9/30	.40	.35	YES
1529 HCP Inc.	HCP	33.99	3	3	3	.75	30-50	(N-45%)	58.6	4.4	.58	1.48	30	6/30	d.03	.19	9/30	.37	.37	YES
1112 HD Supply Holdings	(NDQ) HDS	37.43	2	3	3	1.30	55-85	(45-125%)	9.8	NIL	3.81	NIL	55	4/30	.84	.70	6/30	NIL	NIL	YES
1151 HNI Corp.	HNI	30.66	4	3	3	1.25	70-110	(130-260%)	12.5	4.0	2.45	1.22	42	6/30	.38	.44	9/30	.305	.295	YES
1499 HP Inc.	HPQ	18.91	3	3	4	1.45	25-40	(30-110%)	8.7	3.5	2.18	.67	88	4/30	.53	.48	12/31	.16	.139	YES
2517 HSBC Holdings PLC	HSBC	36.17	3	3	3	1.00	50-70	(40-95%)	8.9	7.2	4.05	2.60	35	6/30	1.10	1.05	9/30	.50	1.00	YES
207 Haemonetics Corp.	HAE	135.02	2	3	3	.85	125-190	(N-40%)	43.6	NIL	NIL	.75	26	6/30	.81	.59	6/30	NIL	NIL	YES
1916 Hain Celestial Group	(NDQ) HAIN	18.60	4	4	3	1.05	25-40	(35-115%)	24.8	NIL	.35	NIL	47	3/31	.21	.37	6/30	NIL	NIL	YES
2423 Halliburton Co.	HAL	19.06	4	3	4	1.50	50-75	(160-295%)	14.9	3.8	1.28	.72	95	6/30	.09	.58	9/30	.18	.18	YES
784 Hancock Whitney Corp.	(NDQ) HWC	35.91	3	3	3	1.25	60-90	(65-150%)	8.6	3.0	4.16	1.08	48	6/30	1.01	.82	9/30	.27	.27	YES
2109 Hanesbrands, Inc.	HBI	13.81	3	3	3	1.10	20-35	(45-155%)	7.8	4.3	1.78	.60	68	6/30	.45	.45	9/30	.15	.15	YES
766 Hanover Insurance	THG	132.75	3	2	3	.90	115-155	(N-15%)	15.0	1.8	8.84	2.40	2	6/30	1.88	1.77	6/30	.60	.54	YES
2310 Harley-Davidson	HOG	31.88	4	3	3	1.15	70-110	(120-245%)	9.8	4.7	3.25	1.50	46	6/30	1.23	1.52	6/30	.375	.37	YES
2027 952 Harmonic, Inc.	(NDQ) HMIT	6.85	-	4	-	1.20	8-14	(15-105%)	29.8	NIL	.23	NIL	44	6/30	d.13	.05	6/30	NIL	NIL	YES
	Harris Corp.	NAME CHANGED TO L3HARRIS TECH.																		
389 Harsco Corp.	HSC	18.74	3	3	2	1.75	35-50	(85-165%)	16.2	NIL	1.16	NIL	11	6/30	.21	.36	6/30	NIL	NIL	YES
2563 Hartford Fin'l Svcs.	HIF	58.54	3	2	2	.95	55-70	(N-20%)	11.5	2.1	5.07	1.22	17	6/30	1.33	1.13	12/31	.30	.30	YES
2311 Hasbro, Inc.	(NDQ) HAS	114.39	1	3	3	.85	105-165	(N-40%)	23.6	2.4	4.84	2.72	46	6/30	.78	.48	12/31	.68	.63	YES
2174 Haverty Furniture	HVT	19.04	4	3	4	.95	30-45	(60-135%)	13.3	4.2	1.43	.80	94	6/30	.29	.29	9/30	▲.20	.18	YES
2223 Hawaiian Elec.	HE	44.57	2	2	3	.55	35-45	(N- N%)	22.1	2.9	2.02	1.30	9	6/30	.39	.42	9/30	.32	.31	YES
2029 HAWAIIAN HLDGS.	(NDQ) HA	25.42	4	4	3	1.30	30-50	(20-95%)	6.4	1.9	3.95	.48	66	6/30	1.21	1.56	9/30	.12	.12	YES
730 Haynes International	(NDQ) HAYN	29.97	4	3	3	1.40	80-115	(165-285%)	14.2	2.9	2.11	.88	76	6/30	.30	.06	9/30	.22	.22	YES
1530 Healthcare Rf'y Trust	HR	32.93	3	3	2	.65	35-55	(5-65%)	51.5	3.6	.64	1.20	30	6/30	.03	.30	9/30	.30	.30	YES
390 Healthcare Svcs.	(NDQ) HCSG	21.87	5	3	3	.85	40-60	(85-175%)	20.4	3.7	1.07	.81	11	6/30	.24	.35	9/30	▲.199	.194	YES
825 HealthEquity, Inc.	(NDQ) HGY	60.69	3	3	3	1.30	90-135	(50-120%)	66.0	NIL	.92	NIL	60	4/30	.65	.36	6/30	NIL	NIL	YES
321 Heartland Express	(NDQ) HTLD	20.06	3	3	4	.90	25-35	(25-75%)	19.7	0.4	1.02	.08	84	6/30	.27	.22	9/30	.02	.02	YES
712 HEICO Corp.	HEI	144.32	1	3	3	.95	115-175	(N-20%)	60.9	0.1	2.37	.14	37	4/30	.60	.44	9/30	.07	.06	YES
1649 Heidrick & Struggles	(NDQ) HSI	26.96	4	3	3	.85	45-65	(65-140%)	10.3	2.2	2.62	.60	72	6/30	.73	.59	9/30	.15	.13	YES
2027 1010 Helen of Troy Ltd.	(NDQ) HELE	152.57	2	3	3	1.00	110-165	(N-10%)	17.6	NIL	8.65	NIL	36	5/31	2.06	1.87	6/30	NIL	NIL	YES
2424 Helix Energy Solutions	HLX	7.34	4	4	3	2.10	14-25	(90-240%)	19.8	NIL	.37	NIL	95	6/30	.11	.12	6/30	NIL	NIL	YES
2425 Helmerich & Payne	HP	38.96	3	3	3	1.60	80-120	(105-210%)	18.3	7.3	2.13	2.84	95	6/30	.40	d.01	9/30	.71	.71	YES
2628 Henry (Jack) & Assoc.	(NDQ) JKHY	140.77	3	1	3	.90	110-135	(N- N%)	32.6	1.1	4.32	1.60	1	6/30	◆.79	1.10	6/30	.40	.37	YES
1917 Herbalife Nutrition	HLF	35.09	4	4	4	1.05	60-100	(70-185%)	11.7	NIL	2.99	NIL	47	6/30	.70	.80	6/30	NIL	NIL	YES

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Industry Rank					LATEST RESULTS			Do Options Trade?			
		Timeliness	Safety	Technical	Beta	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago	
																		Qtr. Ended
1659 391 Howard Hughes Corp.	HHC	129.85	- 3 -	1.35	145-220	(10-70%)	99.1	NIL	1.31	NIL	11	6/30	.31	d.12	6/30	NIL	NIL	YES
322 Hub Group	(NDQ) HUBG	41.20	3 3 5	1.10	65-100	(60-145%)	12.2	NIL	3.39	NIL	84	6/30	.87	.66	6/30	NIL	NIL	YES
1310 Hubbell Inc.	HUBB	127.71	3 2 3	1.20	150-205	(15-60%)	15.6	2.7	8.18	3.40	53	6/30	2.31	1.97	9/30	.84	.77	YES
1826 HubSpot, Inc.	HUBS	192.93	2 4 2	1.30	90-150	(N- N%)	NMF	NIL	d1.28	NIL	29	6/30	d.41	d.48	6/30	NIL	NIL	YES
1037 804 Humana Inc.	HUM	294.42	3 3 4	.90	335-500	(15-70%)	16.5	0.7	17.87	2.20	52	6/30	6.05	3.96	9/30	.55	.50	YES
323 Hunt (J.B.)	(NDQ) JBHT	100.18	4 2 5	1.00	125-170	(25-70%)	17.7	1.1	5.67	1.08	84	6/30	1.37	1.37	9/30	.26	.24	YES
785 Huntington Bancshs.	(NDQ) HBAN	12.90	3 3 3	1.10	19-30	(45-135%)	9.8	4.7	1.31	.60	48	6/30	.33	.30	12/31	▲.15	.14	YES
713 Huntington Ingalls	HII	207.51	3 3 3	1.10	235-350	(15-70%)	13.0	1.7	16.00	3.44	37	6/30	3.07	5.40	9/30	.86	.72	YES
233 2446 Huntsman Corp.	HUN	19.33	4 4 4	1.80	35-55	(80-185%)	6.9	3.4	2.79	.65	71	6/30	.47	1.19	9/30	.163	.163	YES
392 Huron Consulting	(NDQ) HURN	60.82	3 3 3	1.00	55-80	(N-35%)	23.0	NIL	2.65	NIL	11	6/30	.76	.58	6/30	NIL	NIL	YES
510 Husky Energy	(TSE) HSE.TO	9.24b	4 3 3	1.20	20-30	(115-225%)	7.2	5.4	▲1.29	.50	56	6/30	.36(b)	.44(b)	12/31	.125	.125(b)	YES
2357 Hyatt Hotels	H	75.48	3 3 2	1.10	90-135	(20-80%)	47.2	1.0	1.60	.76	65	6/30	.76	.72	9/30	.19	.15	YES
159 Hyster-Yale Materials	HY	57.02	3 3 4	1.25	95-140	(65-145%)	12.4	2.2	4.60	1.27	57	6/30	.97	.33	9/30	.318	.31	YES
235 2650 IAC/InterActiveCorp	(NDQ) IAC	253.00	2 3 2	1.05	170-250	(N- N%)	63.4	NIL	3.99	NIL	45	6/30	1.19	.88	6/30	NIL	NIL	YES
805 ICON plc	(NDQ) ICLR	156.72	2 3 3	.85	140-215	(N-35%)	22.1	NIL	7.08	NIL	52	6/30	1.69	1.51	6/30	NIL	NIL	YES
180 ICU Medical	(NDQ) ICUI	164.90	4 3 3	.90	290-430	(75-160%)	21.8	NIL	7.57	NIL	20	6/30	1.99	2.66	6/30	NIL	NIL	YES
923 IDT Corp.	IDT	8.62	- 4 -	NMF	10-16	(15-85%)	19.2	NIL	.45	NIL	64	4/30	1.5	d.14	6/30	NIL	.09	YES
440 IHS Markit	(NDQ) INFO	65.14	1 3 2	1.05	70-105	(5-60%)	25.1	NIL	2.60	NIL	6	5/31	.71	.61	6/30	NIL	NIL	YES
121 II-VI Inc.	(NDQ) IIVI	39.01	3 3 5	1.35	60-90	(55-130%)	17.7	NIL	2.20	NIL	32	6/30	.43	.42	6/30	NIL	NIL	YES
1388 IPG Photonics	(NDQ) IPGP	123.18	4 3 3	1.25	200-300	(60-145%)	23.2	NIL	5.30	NIL	86	6/30	1.34	2.21	6/30	NIL	NIL	YES
806 IQVIA Holdings	IQV	154.82	1 3 3	.95	160-240	(5-55%)	23.5	NIL	6.60	NIL	52	6/30	1.53	1.29	6/30	NIL	NIL	YES
1759 ITT Inc.	ITT	56.90	2 3 2	1.45	70-105	(25-85%)	15.3	1.0	3.72	.59	51	6/30	.93	.82	12/31	.147	.268	YES
2224 IDACORP, Inc.	IDA	107.79	3 2 3	.55	80-105	(N- N%)	24.4	2.4	4.41	2.64	9	6/30	1.05	1.23	9/30	.63	.59	YES
1716 IDEX Corp.	IEX	164.77	2 2 3	1.10	165-225	(N-35%)	27.6	1.2	5.96	2.00	31	6/30	1.50	1.40	9/30	.50	.43	YES
210 IDEX Labs.	(NDQ) IDXX	281.41	2 3 3	.95	250-380	(N-35%)	55.4	NIL	5.08	NIL	26	6/30	1.43	1.23	6/30	NIL	NIL	YES
731 Illinois Tool Works	ITW	152.16	3 1 3	1.10	190-235	(25-55%)	18.7	2.8	8.15	4.28	76	6/30	1.91	1.97	12/31	▲1.07	1.00	YES
2233 211 Illumina Inc.	(NDQ) ILMN	284.65	3 3 3	1.05	360-540	(25-90%)	43.3	NIL	6.58	NIL	26	6/30	1.99	1.41	6/30	NIL	NIL	YES
2312 IMAX Corp.	IMAX	21.10	3 3 5	1.00	45-70	(115-230%)	17.4	NIL	1.21	NIL	46	6/30	.19	.12	6/30	NIL	NIL	YES
2012 Immersion Corp.	(NDQ) IMMR	8.12	4 5 5	1.30	8-16	(N-95%)	NMF	NIL	d.35	NIL	79	6/30	d.27	d.25	6/30	NIL	NIL	YES
511 Imperial Oil Ltd.	(ASE) IMO	24.49	3 3 3	1.20	45-65	(85-165%)	10.8	2.8	2.27	.68	56	6/30	.54	.18	12/31	.17	.144	YES
838 Incyte Corp.	(NDQ) INCY	84.10	2 3 3	1.25	115-170	(35-100%)	56.8	NIL	1.48	NIL	81	6/30	.48	.24	6/30	NIL	NIL	YES
424 India Fund (The)	IFN	19.89	- 3 -	.80	25-35	(25-75%)	NMF	1.3	NMF	.25	-	6/30	23.70(q)	27.53(q)	6/30	◆	NIL	YES
953 Infinaera Corp.	(NDQ) INFN	4.83	5 4 5	1.55	8-14	(65-190%)	NMF	NIL	d1.41	NIL	44	6/30	d.64	d.14	6/30	NIL	NIL	YES
2629 Infosys Ltd. ADR	INFY	11.33	2 1 3	.85	20-25	(75-120%)	18.9	3.1	.60	.35	1	6/30	.13	.13	6/30	.151	.223	YES
1760 Ingersoll-Rand	IR	118.14	- 2 -	1.20	135-185	(15-55%)	18.1	1.8	6.51	2.12	51	6/30	2.09	1.85	9/30	.53	.53	YES
573 Ingevity Corp.	(NDQ) NGVT	75.71	3 3 2	1.50	105-160	(40-110%)	14.8	NIL	5.11	NIL	61	6/30	1.36	1.12	6/30	NIL	NIL	YES
1951 Ingles Markets	(NDQ) IMKT	35.64	3 3 3	.80	40-55	(10-55%)	9.7	1.9	3.66	.66	23	6/30	1.16	1.21	9/30	.165	.165	YES
1921 Ingredion Inc.	(NDQ) INGR	76.48	4 3 3	.90	130-200	(70-160%)	11.1	3.4	6.86	2.60	47	6/30	1.66	1.66	9/30	.625	.60	YES
574 Innospec Inc.	(NDQ) IOSP	84.14	1 3 1	1.05	75-115	(N-35%)	21.0	1.3	4.01	1.06	61	6/30	.90	.89	6/30	▲.50	.44	YES
212 Inogen, Inc.	(NDQ) INGN	41.82	5 4 3	1.20	85-145	(105-245%)	23.8	NIL	1.76	NIL	26	6/30	.45	.65	6/30	NIL	NIL	YES
1359 Inphi Corp.	(NDQ) IPHI	64.47	2 3 3	1.20	60-95	(N-45%)	35.4	NIL	1.82	NIL	70	6/30	.35	.15	6/30	NIL	NIL	YES
2177 Insight Enterprises	(NDQ) NSIT	49.16	3 3 1	1.25	75-115	(55-135%)	10.2	NIL	4.81	NIL	94	6/30	1.38	1.44	6/30	NIL	NIL	YES
1650 Insperity Inc.	(NDQ) NSP	95.03	3 3 2	1.00	100-150	(5-60%)	28.4	1.3	3.35	1.20	72	6/30	.69	.58	6/30	.30	.20	YES
744 Insteel Industries	(NDQ) IIN	18.66	5 3 3	1.30	40-60	(115-220%)	16.1	0.6	1.16	.12	89	6/30	.11	.67	9/30	.03	.03	YES
181 Insulet Corp.	(NDQ) PODD	152.43	▲ 1 3 4	1.15	95-140	(N- N%)	NMF	NIL	.36	NIL	20	6/30	.02	d.03	6/30	NIL	NIL	YES
1332 Integer Holdings	(NDQ) ITGR	77.12	3 3 3	1.25	95-140	(25-80%)	17.9	NIL	4.30	NIL	73	6/30	1.23	1.06	6/30	NIL	NIL	YES
182 Integra LifeSciences	(NDQ) IART	61.25	2 3 3	.80	55-85	(N-40%)	40.3	NIL	1.52	NIL	20	6/30	.34	.14	6/30	NIL	NIL	YES
1848 Integrated Device	IDTI				SEE FINAL SUPPLEMENT													
2662 1360 Intel Corp.	(NDQ) INTC	46.60	4 1 3	1.05	90-105	(95-125%)	10.5	2.7	4.45	1.26	70	6/30	1.06	1.04	9/30	.315	.30	YES
924 Intelsat S.A.	I	18.86	5 4 3	1.50	12-20	(N-5%)	NMF	NIL	d5.78	NIL	64	6/30	d3.76	d.38	6/30	NIL	NIL	YES
1011 Inter Parfums	(NDQ) IPAR	66.07	2 3 3	1.00	70-105	(5-60%)	47.9	1.7	1.38	1.10	36	6/30	.39	.35	12/31	.275	.21	YES
1001 Interactive Brokers	(IEX) IBKR	46.73	3 3 4	1.20	70-100	(50-115%)	20.8	0.9	2.25	.40	16	6/30	.43	.57	9/30	.10	.10	YES
839 Intercept Pharm.	(NDQ) ICPT	65.86	4 4 3	1.60	75-125	(15-90%)	NMF	NIL	d8.65	NIL	81	6/30	d2.28	d2.58	6/30	NIL	NIL	YES
1802 Intercontinental Exch.	(NDQ) ICE	92.03	2 2 2	.85	95-130	(5-40%)	23.4	1.2	3.93	1.10	16	6/30	.94	.90	9/30	.275	.24	YES
601 InterDigital Inc.	(NDQ) IDCC	49.63	4 3 3	1.05	75-115	(50-130%)	47.3	2.8	▼1.05	1.40	33	6/30	.24	.30	9/30	.35	.35	YES
1152 Interface Inc. 'A'	(NDQ) TILE	10.92	3 3 3	1.10	40-60	(265-450%)	6.4	2.4	1.71	.26	42	6/30	.51	.42	9/30	.065	.065	YES
2232 1401 Int'l Business Mach.	(NDQ) IBM	133.00	3 1 3	1.00	175-215	(30-60%)	9.5	4.9	13.95	6.51	88	6/30	3.17	3.08	9/30	1.62	1.57	YES
233 235 Int'l Flavors & Frag.	IFF	110.04	1 1 2	.85	170-210	(55-90%)	17.1	2.8	6.43	3.04	61	6/30	1.61	1.66	12/31	▲.75	.73	YES
2358 Int'l Game Tech. PLC	IGT	12.30	4 3 5	1.35	30-45	(145-265%)	10.0	6.5	1.23	.80	65	6/30	.44	.28	9/30	.20	.20	YES
1164 Int'l Paper	IP	38.67	3 3 4	1.25	85-125	(120-225%)	9.8	5.2	3.93	2.00	77	6/30	.73	1.02	9/30	.50	.475	YES
2313 Int'l Speedway 'A'	(NDQ) ISCA	45.02	- 3 -	.95	35-55	(N-20%)	23.1	1.1	1.95	.49	46	5/31	.35	.38	6/30	▲.49	.47	YES
2393 Interpublic Group	(NDQ) IPG	20.34	2 3 3	1.05														

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety	Beta							Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
																			Qtr. Ended	Earnings Per sh.
1761	Jefferies Fin'l Group	JEF	18.56	3	3	4	1.20	40- 60 (15-225%)	16.7	2.7	1.11	.50	51	5/31	.41	.08	9/30	.125	.125	YES
1113	JELD-WEN Holding	JELD	17.37	-	3	-	NMF	30- 40 (75-130%)	9.7	NIL	1.79	NIL	55	6/30	.22	.33	6/30	NIL	NIL	YES
310	JetBlue Airways	JBLU	17.95	3	3	3	1.25	30- 45 (65-150%)	8.2	NIL	2.19	NIL	66	6/30	.60	.38	6/30	NIL	NIL	YES
1762	John Bean Tech.	JBT	102.18	3	3	1	1.15	110- 165 (10- 80%)	20.3	0.4	5.03	.40	51	6/30	1.42	1.24	9/30	.10	.10	YES
2233	214 Johnson & Johnson	JNJ	130.60	3	1	3	.85	190- 235 (45- 80%)	18.0	2.9	7.26	3.80	26	6/30	2.08	1.45	9/30	.95	.90	YES
1763	Johnson Ctrls. Int'l plc	JCI	42.37	-	3	-	1.25	30- 50 (N- 20%)	21.7	2.5	1.95	1.04	51	6/30	.65	.78	9/30	.26	.26	YES
394	Jones Lang LaSalle	JLL	135.51	3	3	5	1.20	220- 325 (60-140%)	10.1	0.6	13.36	.86	11	6/30	2.94	2.26	6/30	▲.43	.41	YES
954	Juniper Networks	JNPR	23.41	3	3	3	1.15	30- 45 (30-90%)	12.9	3.2	1.82	.76	44	6/30	.40	.48	9/30	.19	.18	YES
1039	2126 KAR Auction Svcs.	KAR	25.21	-	3	-	NMF	40- 60 (60-140%)	15.6	3.0	1.62	.76	7	6/30	.41	.69	12/31	.19	.35	YES
1127	KB Home	KBH	27.98	3	3	2	1.40	20- 35 (N- 25%)	11.6	1.3	2.42	.36	40	5/31	.51	.57	9/30	▲.09	.025	YES
1233	KBR, Inc.	KBR	25.30	2	3	3	1.50	25- 35 (N- 40%)	15.4	1.3	1.64	.32	80	6/30	.41	.34	9/30	.08	.08	YES
2457	KKR & Co.	KKR	24.93	-	3	-	1.35	40- 60 (60-140%)	14.5	2.0	1.72	.50	22	6/30	.39	.49	9/30	.125	.17	YES
122	KLA Corp.	(NDQ) KLAC	140.37	3	3	3	1.20	135- 200 (N- 30%)	16.6	2.1	8.46	3.00	32	6/30	1.78	2.22	9/30	.75	.75	YES
1764	KLA-Tencor Kadant Inc.	KAI	82.58	3	3	3	.95	NAME CHANGED TO KLA CORP. 105- 160 (25- 95%)	15.0	1.1	5.51	.92	51	6/30	1.42	1.07	9/30	.23	.22	YES
1765	Kaman Corp.	KAMN	57.24	3	2	4	.85	70- 95 (20- 65%)	19.9	1.4	2.88	.80	51	6/30	.48	.54	12/31	.20	.20	YES
345	Kansas City South'n	KSU	122.05	2	3	2	1.10	150- 220 (25- 80%)	17.8	1.2	6.86	1.44	28	6/30	1.64	1.45	12/31	.36	.36	YES
2663	1923 Kellogg	K	63.23	3	1	5	.65	70- 85 (10- 35%)	16.5	3.6	3.84	2.30	47	6/30	.99	1.14	9/30	▲.57	.56	YES
1651	Kelly Services 'A'	(NDQ) KELYA	26.25	3	3	3	.95	35- 55 (35-110%)	10.1	1.1	2.60	.30	72	6/30	.72	.54	9/30	.075	.075	YES
1335	KEMET Corp.	KEM	18.10	3	4	4	1.65	20- 30 (10- 65%)	6.5	1.1	2.80	.20	73	6/30	.68	.60	9/30	.05	NIL	YES
235	2566 Kemper Corp.	KMPR	74.65	2	3	2	1.10	60- 90 (N- 20%)	14.0	1.3	5.35	1.00	17	6/30	1.38	.70	9/30	.25	.24	YES
732	Kennametal Inc.	KMT	28.98	4	3	4	1.50	60- 90 (105-210%)	8.8	2.8	3.31	.80	76	6/30	.84	.87	9/30	.20	.20	YES
1975	Keurig Dr Pepper	KDP	27.89	-	3	-	NMF	40- 65 (45-135%)	21.6	2.3	1.29	.63	43	6/30	.22	.10	9/30	.15	.15	YES
2519	KeyCorp	KEY	16.26	3	3	4	1.20	40- 60 (55-145%)	10.0	4.6	1.62	.74	35	6/30	.40	.44	9/30	▲.185	.17	YES
★	123 Keysight Technologies	KEYS	87.30	2	3	2	1.05	100- 150 (15- 70%)	20.5	NIL	4.25	NIL	32	4/30	1.22	.83	6/30	NIL	NIL	YES
1652	Kforce Inc.	(NDQ) KFRC	33.13	3	3	2	1.05	45- 65 (35- 95%)	13.4	2.2	2.48	.72	72	6/30	.66	.65	9/30	.18	.18	YES
1153	Kimball Intl	(NDQ) KBAL	17.59	2	3	2	1.00	25- 35 (40-100%)	14.2	1.8	1.24	.32	42	6/30	.30	.28	9/30	.08	.07	YES
1193	Kimberly-Clark	KMB	140.15	3	1	2	.75	170- 205 (20- 45%)	20.6	2.9	6.79	4.12	54	6/30	1.67	1.59	12/31	1.03	1.00	YES
1533	Kimco Realty	KIM	18.44	3	3	3	.85	30- 40 (65-115%)	23.6	6.2	.78	1.14	30	6/30	.20	.36	12/31	.28	.28	YES
614	Kinder Morgan Inc.	KMI	20.14	3	3	2	1.45	45- 65 (125-225%)	19.6	5.0	1.03	1.00	21	6/30	.23	d.08	9/30	.25	.20	YES
1573	Kinross Gold	KGC	4.77	2	5	4	.65	4- 8 (N- 70%)	25.1	NIL	.19	NIL	19	6/30	.06	.03	6/30	NIL	NIL	YES
334	Kirby Corp.	KEX	74.27	3	3	3	1.15	75- 110 (N- 50%)	24.3	NIL	3.06	NIL	75	6/30	.79	.78	6/30	NIL	NIL	YES
324	Knight-Swift Trans.	KNX	34.20	-	3	-	1.15	60- 85 (75-150%)	14.3	0.7	2.40	.24	84	6/30	.58	.56	9/30	.06	.06	YES
1415	Knoll Inc.	KNL	22.85	2	3	2	1.10	30- 50 (30-120%)	11.1	3.0	2.05	.68	87	6/30	.44	.27	9/30	.17	.15	YES
955	Knowles Corp.	KN	20.43	1	3	3	1.55	20- 35 (N- 70%)	16.7	NIL	1.22	NIL	44	6/30	.22	.18	6/30	NIL	NIL	YES
2144	Kohl's Corp.	KSS	44.88	4	3	5	1.05	70- 105 (55-135%)	8.5	6.3	5.29	2.82	58	7/31	▲1.55	1.76	9/30	◆.67	.61	YES
426	Korea Fund	KF	25.77	-	3	-	.95	50- 80 (95-210%)	NMF	2.3	NMF	.60	-	6/30	◆32.51(q)	41.44(q)	6/30	NIL	NIL	YES
1653	Korn Ferry	KFY	38.46	3	3	4	1.20	60- 90 (55-135%)	11.3	1.0	3.40	.40	72	4/30	.88	.80	9/30	.10	.10	YES
234	1924 Kraft Heinz Co.	(NDQ) KHC	25.14	5	3	3	.90	50- 75 (100-200%)	8.7	6.5	2.89	1.64	47	6/30	.78	1.00	9/30	.40	.625	YES
576	Kraton Corp.	KRA	28.21	4	4	4	1.55	50- 80 (75-185%)	8.6	NIL	3.29	NIL	61	6/30	1.28	d.47	6/30	NIL	NIL	YES
714	Kraton Defense & Sec.	(NDQ) KTOS	18.63	2	4	2	1.50	20- 30 (5- 60%)	46.6	NIL	.40	NIL	37	6/30	.08	d.04	6/30	NIL	NIL	YES
1952	Kroger Co.	KR	22.91	4	3	4	.80	30- 50 (30-120%)	10.2	2.8	2.25	.64	23	4/30	.72	.73	9/30	▲.16	.14	YES
577	Kronos Worldwide	KRO	10.48	4	4	4	1.70	20- 30 (90-185%)	8.8	6.9	▲1.19	.72	61	6/30	.25	.67	9/30	.18	.17	YES
1389	Kulicic & Soffa	(NDQ) KLIC	20.48	4	3	4	1.10	35- 50 (70-145%)	19.5	2.3	1.05	.48	86	6/30	.06	.89	12/31	.12	.12	YES
★	2209 L Brands	LB	19.92	5	4	3	1.00	35- 55 (75-175%)	8.3	6.0	2.41	1.20	91	4/30	.14	.17	9/30	.30	.60	YES
1847	715 L3 Technologies	LLL						SEE FINAL SUPPLEMENT												
1331	L3Harris Technologies	LHX	212.59	-	2	-	1.00	170- 230 (N- 10%)	24.8	1.4	8.57	3.00	73	6/30	2.21	1.74	9/30	▲.75	.685	YES
989	LCI Industries	LCII	85.38	3	3	3	1.15	155- 230 (80-170%)	13.6	3.0	6.27	2.60	85	6/30	1.89	1.86	6/30	▲.65	.60	YES
990	LKQ Corp.	(NDQ) LKQ	26.07	2	3	3	1.10	55- 85 (110-225%)	10.5	NIL	2.49	NIL	85	6/30	.65	.60	6/30	NIL	NIL	YES
1803	LPL Financial Hldgs.	(NDQ) LPLA	73.01	2	3	2	1.05	130- 200 (80-175%)	10.3	1.4	7.11	1.00	16	6/30	1.71	1.30	9/30	.25	.25	YES
1766	LSB Inds.	LXU						SEE FINAL REPORT												
2376	LSC Communications	LKSD						SEE FINAL REPORT												
1154	La-Z-Boy Inc.	LZB	30.64	3	3	3	1.00	45- 70 (45-130%)	12.8	1.7	2.40	.52	42	7/31	◆.38	.39	6/30	.13	.12	YES
807	Laboratory Corp.	LH	167.01	3	1	2	.95	210- 255 (25- 55%)	14.5	NIL	11.48	NIL	52	6/30	2.93	2.98	6/30	NIL	NIL	YES
1390	Lam Research	(NDQ) LRCX	206.76	3	3	3	1.25	230- 350 (10- 70%)	14.7	2.1	14.02	4.40	86	6/30	3.62	5.31	9/30	1.10	1.10	YES
2394	Lamar Advertising	(NDQ) LAMR	75.69	2	3	3	.95	85- 125 (10- 65%)	20.0	5.2	3.79	3.93	59	6/30	1.18	1.02	6/30	.96	.91	YES
1925	Lamb Weston Holdings	LW	68.25	-	3	-	NMF	90- 135 (30-100%)	20.3	1.2	3.36	.80	47	5/31	.74	.68	9/30	.20	.191	YES
1926	Lancaster Colony	(NDQ) LANC	154.44	2	2	3	.70	140- 190 (N- 25%)	27.4	1.7	5.64	2.60	47	3/31	1.11	1.00	9/30	◆.65	.60	YES
2409	Laredo Petroleum	LPI	2.81	5	3	2	1.10	4- 7 (40-150%)	3.7	NIL	.76	NIL	93	6/30	.24	.25	6/30	NIL	NIL	YES
2359	Las Vegas Sands	LVS	55.11	3	3	3	1.40	80- 120 (45-120%)	16.8	5.6	3.29									

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?					
			Timeliness	Safety	Technical							Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago		
																			Beta	Qtr. Ended
2127 Lithia Motors	LAD	129.48	1	3	2	1.20	145- 220	(10- 70%)	11.7	0.9	11.03	1.20	7	6/30	2.63	2.44	9/30	.30	.29	YES
1311 Littelfuse Inc.	(NDQ) LFD	158.94	4	3	4	1.10	215- 320	(35-100%)	17.3	1.2	9.19	1.92	53	6/30	1.91	2.68	9/30	▲.48	.43	YES
2335 Live Nation Entertain.	LYV	71.45	2	3	3	1.15	70- 105	(N- 45%)	NMF	NIL	.41	NIL	69	6/30	.41	.24	6/30	NIL	NIL	YES
1953 Loblaw Cos. Ltd.	(TSE) LTO	72.25b	-	2	-	.55	80- 105	(10- 45%)	22.4	1.7	3.22	1.26	23	6/30	.77(b)	.77(b)	12/31	.315(b)	.295(b)	YES
716 Lockheed Martin	LMT	381.75	▲	1	2	.80	380- 465	(N- 20%)	26.3	2.4	14.51	9.20	37	6/30	5.00	4.05	9/30	2.20	2.00	YES
2569 Loews Corp.	L	48.68	2	2	1	1.00	80- 105	(65-115%)	14.5	0.5	3.36	.25	17	6/30	.82	.72	9/30	.063	.063	YES
1402 Logitech Int'l	(NDQ) LOGI	39.42	4	3	2	1.05	50- 75	(25- 90%)	22.9	1.9	1.72	.74	88	6/30	.27	.23	9/30	▲.736	.678	YES
1827 LogMeIn Inc.	(NDQ) LOGM	69.04	4	3	3	1.10	75- 110	(10- 60%)	45.4	1.9	1.52	1.30	29	6/30	d.13	.12	9/30	.325	.30	YES
1165 Louisiana-Pacific	LPX	22.45	3	3	4	1.30	35- 55	(55-145%)	17.5	2.4	1.28	.54	77	6/30	.14	1.11	9/30	.135	.13	YES
★★ 1140 Lowe's Cos.	LOW	97.87	3	2	1	1.10	125- 165	(30- 70%)	16.6	2.2	5.88	2.20	25	7/31	◆2.15	2.07	12/31	◆.55	.48	YES
2210 lululemon athletica	(NDQ) LULU	179.67	2	3	3	1.00	185- 275	(5- 55%)	38.1	NIL	4.71	NIL	91	4/30	.74	.55	6/30	NIL	NIL	YES
1141 Lumber Liquidators	LL	8.41	4	4	3	1.50	20- 35	(140-315%)	20.0	NIL	.42	NIL	25	6/30	d.10	d.05	6/30	NIL	NIL	YES
124 Lumentum Holdings	(NDQ) LITE	59.90	4	3	4	.85	75- 115	(25- 90%)	41.0	NIL	1.46	NIL	32	6/30	d.34	.40	6/30	NIL	NIL	YES
2598 Lyft, Inc.	(NDQ) LYFT	53.65	-	4	-	NMF	70- 115	(30-115%)	NMF	NIL	d6.35	NIL	15	6/30	d2.23	NA	6/30	NIL	NIL	YES
579 LyondellBasell Inds.	LYB	72.70	3	3	3	1.40	110- 170	(50-135%)	7.3	5.8	9.96	4.20	61	6/30	2.70	4.22	6/30	▲1.05	1.00	YES
2520 M&T Bank Corp.	MTB	146.36	3	2	3	1.00	220- 300	(50-105%)	10.2	2.7	14.30	4.00	35	6/30	3.34	3.26	9/30	◆1.00	1.00	YES
1129 M.D.C. Holdings	MDC	37.07	3	2	3	1.15	45- 70	(20- 90%)	10.1	3.2	3.66	1.20	40	6/30	.86	1.04	9/30	.30	.278	YES
539 MDU Resources	MDU	26.73	2	2	4	1.00	40- 55	(50-105%)	16.9	3.0	1.58	.81	92	6/30	.31	.22	12/31	◆203	.198	YES
1206 MFS Multimarket	MMT	5.82	-	4	-	.60	5- 8	(N- 35%)	NMF	8.2	NMF	.48	-	6/30	6.26(q)	6.32(q)	6/30	.124	.127	YES
916 MGE Energy	(NDQ) MGEE	75.58	2	1	3	.55	60- 75	(N- N%)	29.0	1.9	2.61	1.42	18	6/30	.45	.53	9/30	▲.353	.338	YES
2570 MGIC Investment	MTG	12.46	3	3	2	1.15	25- 35	(100-180%)	6.3	1.9	1.98	.24	17	6/30	.46	.49	9/30	▲.06	NIL	YES
2360 MGM Resorts Int'l	MGM	28.81	4	3	4	1.55	45- 70	(55-145%)	22.9	1.8	1.26	.52	65	6/30	.23	.21	9/30	.13	.12	YES
1976 MGP Ingredients	(NDQ) MGPI	47.61	3	3	3	1.80	70- 105	(45-120%)	19.0	0.8	2.50	.40	43	6/30	.46	.44	9/30	.10	.08	YES
1391 MKS Instruments	(NDQ) MKSI	77.24	4	3	4	1.20	135- 200	(75-160%)	12.5	1.0	6.17	80	86	6/30	1.09	2.22	9/30	.20	.20	YES
630 MPLX LP	MPLX	27.77	1	4	3	1.40	40- 65	(45-135%)	11.3	9.5	2.45	2.65-2.00	3	6/30	.55	.55	9/30	▲.668	.628	YES
2426 MRC Global	MRC	12.66	4	4	3	1.75	35- 60	(175-375%)	11.9	NIL	1.06	NIL	95	6/30	.21	1.07	6/30	NIL	NIL	YES
1720 MSA Safety	MSA	102.10	3	3	3	1.15	120- 180	(20- 75%)	21.0	1.7	4.86	1.72	31	6/30	1.22	1.17	9/30	.42	.38	YES
1721 MSC Industrial Direct	MSM	68.95	3	2	3	.95	150- 200	(120-190%)	12.8	4.4	5.38	3.00	31	5/31	1.44	1.39	9/30	▲.75	.58	YES
441 MSCI Inc.	MSCI	231.50	2	3	1	1.00	210- 315	(N- 35%)	35.9	1.2	6.45	2.77	6	6/30	1.54	1.30	9/30	▲.68	.58	YES
★★ 2336 MSG Networks	MSGN	16.85	▼	4	3	.85	45- 70	(165-315%)	6.3	NIL	2.68	NIL	69	6/30	◆.54	.60	6/30	NIL	NIL	YES
1235 MTS Systems	(NDQ) MTSC	58.83	2	3	3	1.15	55- 85	(N- 45%)	23.7	2.0	2.48	1.20	32	6/30	.70	.47	9/30	.30	.30	YES
1535 Macerich Comp. (The)	MAC	28.00	4	3	3	.80	60- 90	(115-220%)	46.7	10.9	.60	3.06	30	6/30	.11	.05	9/30	.75	.74	YES
1536 Mack-Cali R'lty	CLI	21.40	-	3	-	.95	25- 40	(15- 85%)	NMF	3.7	.17	80	30	6/30	d.43	d.05	9/30	.20	.20	YES
1362 MACOM Tech. Solutions(NDQ)	MTSI	19.86	4	3	5	1.50	30- 45	(50-125%)	NMF	NIL	d.42	NIL	70	6/30	d.42	.13	6/30	NIL	NIL	YES
396 Macquarie Infra.	MIC	37.85	3	3	3	1.05	50- 70	(30- 85%)	29.1	10.6	1.30	4.00	11	6/30	.07	.32	9/30	1.00	1.00	YES
451 Macy's Inc.	M	15.36	5	3	4	1.00	45- 65	(195-325%)	5.0	9.8	3.06	1.51	58	7/31	.28	.70	9/30	.378	.378	YES
2159 Madden (Steven) Ltd. (NDQ)	SHOO	30.45	3	3	3	1.05	45- 65	(50-115%)	15.8	1.8	1.93	.56	67	6/30	.44	.37	9/30	.14	.13	YES
★★ 2337 Madison Square Garden	MSG	267.33	-	2	-	NMF	300- 400	(10- 50%)	NMF	NIL	▼.90	NIL	69	6/30	◆3.00	d1.94	6/30	NIL	NIL	YES
631 Magellan Midstream	MMP	67.33	3	3	4	1.15	100- 150	(50-125%)	15.3	6.2	4.39	4.15	3	6/30	1.11	.94	9/30	▲1.013	.958	YES
993 Magna Int'l 'A'	MGA	47.82	4	3	4	1.30	80- 120	(65-150%)	7.3	3.2	6.57	1.53(h)	85	6/30	1.59	1.67	9/30	.365	.33	YES
1627 Mallinckrodt plc	MNK	4.53	-	4	-	1.45	25- 45	(450-895%)	1.1	NIL	4.12	NIL	62	6/30	.01	.04	6/30	NIL	NIL	YES
2630 Manhattan Assoc. (NDQ)	MANH	84.30	3	3	3	1.25	75- 110	(N- 30%)	78.8	NIL	1.07	NIL	1	6/30	.32	.42	6/30	NIL	NIL	YES
1610 Manitowoc Co.	MTW	14.07	3	4	4	1.95	40- 65	(185-360%)	7.7	NIL	1.82	NIL	57	6/30	.94	.40	6/30	NIL	NIL	YES
1654 ManpowerGroup Inc.	MAN	84.23	3	3	2	1.40	105- 155	(25- 85%)	11.1	2.7	7.61	2.27	72	6/30	2.11	2.17	6/30	1.09	1.01	YES
2631 ManTech Int'l 'A'	(NDQ) MANT	68.49	2	3	3	1.00	65- 95	(N- 40%)	29.9	1.6	2.29	1.08	1	6/30	.60	.50	9/30	◆.27	.25	YES
1560 Manulife Fin'l	MFC	16.39	2	2	2	1.20	30- 40	(85-145%)	7.5	4.6	2.18	.76	13	6/30	.54	.51	9/30	.189	.161	YES
1927 Maple Leaf Foods (TSE)	MFI.TO	32.90	3	3	4	.70	40- 55	(20- 65%)	19.9	1.8	1.65	58	47	6/30	d.05	.27	9/30	1.45	.13	YES
2410 Marathon Oil Corp.	MRO	12.62	3	3	4	2.00	35- 55	(175-335%)	15.0	1.6	.84	.20	93	6/30	.23	.15	9/30	.05	.05	YES
512 Marathon Petroleum	MPC	46.72	3	3	4	1.50	80- 120	(70-155%)	8.8	4.5	5.29	2.12	56	6/30	1.73	2.27	9/30	.53	.46	YES
2361 Marasco Corp.	MCS	34.80	3	3	4	.90	45- 65	(30- 85%)	15.7	1.8	2.22	.64	65	6/30	.64	.65	9/30	.16	.15	YES
2178 MarineMax	HZO	14.18	4	4	4	1.40	35- 60	(145-325%)	8.3	NIL	1.70	NIL	94	6/30	.84	.75	6/30	NIL	NIL	YES
767 Market Corp.	MKL	1138.48	1	3	3	.90	1240-1515	(10- 35%)	28.1	NIL	40.49	NIL	2	6/30	36.07	19.97	6/30	NIL	NIL	YES
1804 MarketAxess Holdings (NDQ)	MKTX	375.33	2	3	3	.85	210- 315	(N- N%)	70.7	0.5	5.31	2.04	16	6/30	1.27	1.07	9/30	.51	.42	YES
2862 Marriott Int'l (NDQ)	MAR	130.68	▼	3	1	1.15	155- 230	(20- 75%)	20.7	1.5	6.31	1.92	65	6/30	1.56	1.87	9/30	.48	.41	YES
2363 Marriott Vacations	VAC	97.22	3	3	4	1.40	155- 230	(60-135%)	11.9	1.9	8.15	1.80	65	6/30	1.99	1.59	6/30	.45	.40	YES
2571 Marsh & McLennan	MMC	97.21	3	1	2	.90	110- 135	(15- 40%)	21.1	1.9	4.60	1.84	17	6/30	.65	1.04	9/30	▲.455	.415	YES
1114 Martin Marietta	MLM	252.71	3	3	3	1.20	230- 340	(N- 35%)	28.1	0.9	9.00	2.20	55	6/30	3.01	3.26	9/30	▲.55	.48	YES
956 Marvel Technology (NDQ)	MRVL	24.92	3	3	2	1.15	35- 55	(40-120%)												

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?	
		Recent Price		Technical			3-5 year Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Safety	Beta	Target	Price Range	Target	Price Range					Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago
2364 Melco Resorts & Entert.(NDQ)	MLCO	20.87	3	3	1.45	30-	45 (45-115%)	20.5	3.2	1.02	.66	65	6/30	.22	.12	9/30	▲.165	.145	YES
1365 Mellanox Technologies (NDQ)	MLNX	108.42	-	3	-.95	110-	165 (N- 50%)	30.9	NIL	3.51	NIL	70	6/30	.68	.30	6/30	NIL	NIL	YES
452 1828 Mercadolibre Inc. (NDQ)	MELI	612.30	2	3	2.135	385-	575 (N- N%)	NMF	NIL	1.37	NIL	29	6/30	.31	d.25	6/30	NIL	NIL	YES
2666 1629 Merck & Co. (NDQ)	MRK	85.65	1	1	3.95	90-	105 (5- 25%)	17.8	2.6	4.82	2.20	62	6/30	1.30	1.06	12/31	.55	.48	YES
768 Mercury General (NDQ)	MCY	52.41	3	3	1.90	65-	95 (25- 80%)	14.8	4.8	3.53	2.51	2	6/30	.74	.88	9/30	.628	.625	YES
2666 1403 Mercury Systems (NDQ)	MRCY	86.43	2	3	3.105	55-	85 (N- N%)	54.0	NIL	1.60	NIL	88	6/30	.39	.38	6/30	NIL	NIL	YES
2377 Meredith Corp. (NDQ)	MDP	44.42	3	3	3.115	95-	140 (115-215%)	10.1	5.2	4.38	2.30	90	3/31	.52	.45	9/30	.575	.545	YES
217 Meridian Bioscience (NDQ)	VIVO	9.71	5	4	3.70	19-	30 (95-210%)	13.9	NIL	.70	NIL	26	6/30	.16	.18	6/30	▼NIL	.125	YES
994 Meritor, Inc. (NDQ)	MTOR	17.71	2	4	2.145	30-	55 (70-210%)	5.3	NIL	3.33	NIL	85	6/30	1.20	.89	6/30	NIL	NIL	YES
1130 Meritage Homes (NDQ)	MTH	64.20	3	3	2.130	75-	110 (15- 70%)	11.3	NIL	5.66	NIL	40	6/30	1.31	1.31	6/30	NIL	NIL	YES
580 Methanex Corp. (NDQ)	MEOH	32.33	4	3	3.165	65-	100 (100-210%)	14.9	4.5	▼2.17	1.46	61	6/30	.34	1.75	9/30	.36	.33	YES
1336 Methode Electronics (NDQ)	MEI	27.30	4	3	4.150	45-	70 (65-155%)	7.6	1.6	3.60	.44	73	4/30	.62	.98	9/30	.11	.11	YES
1561 MetLife Inc. (NDQ)	MET	45.37	3	3	1.130	55-	80 (20- 75%)	7.9	3.9	5.77	1.78	13	6/30	1.38	1.30	9/30	.44	.42	YES
1954 Metro Inc. (TSE)	MRU.TO	54.77b	1	2	3.55	50-	70 (N- 30%)	18.2	1.5	3.01	.80	23	6/30	.90(b)	.75(b)	9/30	.20(b)	.18(b)	YES
126 Mettler-Toledo Int'l (NDQ)	MTD	659.14	2	2	1.110	560-	760 (N- 15%)	29.5	NIL	22.38	NIL	32	6/30	5.06	4.31	6/30	NIL	NIL	YES
427 Mexico Fund (NDQ)	MXF	12.04	-	4	- 1.05	16-	25 (35-110%)	NMF	1.2	NMF	.15	-	7/31	14.62(q)	19.23(q)	9/30	.047	NIL	YES
2179 Michaels Cos. (The) (NDQ)	MIK	5.32	5	3	3.115	35-	55 (60-935%)	2.2	NIL	2.39	NIL	94	4/30	.31	.39	6/30	NIL	NIL	YES
1366 Microchip Technology (NDQ)	MCHP	88.89	3	3	3.125	125-	185 (40-110%)	14.6	1.7	6.10	1.51	70	6/30	1.41	1.61	9/30	.366	.364	YES
1660 1367 Micron Technology (NDQ)	MU	44.23	4	3	4.170	65-	100 (45-125%)	11.0	NIL	4.02	NIL	70	5/31	1.05	3.15	6/30	NIL	NIL	YES
2461 2599 Microsoft Corp. (NDQ)	MSFT	137.26	1	1	3.110	150-	185 (10- 35%)	27.1	1.3	5.07	1.84	15	6/30	1.37	1.13	9/30	.46	.42	YES
1537 Mid-America Apartment (NDQ)	MAA	125.33	2	2	3.70	110-	145 (N- 15%)	53.8	3.1	2.33	3.84	30	6/30	.53	.52	9/30	.96	.923	YES
1722 Middleby Corp. (The) (NDQ)	MIDD	110.09	2	3	1.110	165-	250 (50-125%)	15.1	NIL	7.27	NIL	31	6/30	1.70	1.57	6/30	NIL	NIL	YES
1793 Middlesex Water (NDQ)	MSEX	60.47	3	2	3.70	45-	60 (N- N%)	28.0	1.6	2.16	.96	5	6/30	.49	.52	9/30	.24	.224	YES
2234 1723 Milacron Holdings (NDQ)	MCRN	15.83	-	4	- 1.40	19-	30 (20- 90%)	10.7	NIL	1.48	NIL	31	6/30	.34	.48	6/30	NIL	NIL	YES
1660 1157 Miller (Herman) (NDQ)	MLHR	42.20	1	3	2.120	50-	75 (20- 80%)	12.7	1.9	3.33	.79	42	5/31	.88	.66	9/30	.198	.18	YES
581 Minerals Techn. (NDQ)	MTX	48.02	4	3	4.150	80-	125 (65-180%)	11.5	0.4	▼4.19	.20	61	6/30	1.11	1.24	9/30	.05	.05	YES
398 Mobile Mini (NDQ)	MINI	30.35	3	3	4.120	60-	90 (100-195%)	14.9	3.6	2.04	1.10	11	6/30	1.41	.35	9/30	.275	.25	YES
995 Modine Mfg. (NDQ)	MOD	9.94	4	4	3.135	20-	35 (100-250%)	6.0	NIL	1.65	NIL	85	6/30	.16	.43	6/30	NIL	NIL	YES
2666 1158 Mohawk Inds. (NDQ)	MHK	113.03	4	3	3.120	230-	345 (105-205%)	10.3	NIL	11.01	NIL	42	6/30	2.89	3.51	6/30	NIL	NIL	YES
811 Molina Healthcare (NDQ)	MOH	131.53	4	3	2.120	185-	240 (40-115%)	11.8	NIL	11.16	NIL	52	6/30	3.06	3.02	6/30	NIL	NIL	YES
1977 Molson Coors Brewing (NDQ)	TAP	52.16	4	3	5.90	80-	115 (55-120%)	11.1	4.4	4.72	2.28	43	6/30	1.52	1.96	9/30	▲.57	.41	YES
2365 Monarch Casino (NDQ)	MCRI	45.50	2	3	3.110	55-	80 (20- 75%)	21.5	NIL	2.12	NIL	65	6/30	.50	.50	6/30	NIL	NIL	YES
1930 Mondelez Int'l (NDQ)	MDLZ	53.99	3	3	3.95	60-	80 (10- 50%)	21.3	2.1	2.54	1.14	47	6/30	.57	.56	12/31	▲.285	.26	YES
1368 Monolithic Power Sys. (NDQ)	MPWR	152.47	3	3	3.125	170-	255 (10- 65%)	58.6	1.0	2.60	1.60	70	6/30	.45	.55	9/30	.40	.30	YES
2128 Monro, Inc. (NDQ)	MNRO	76.75	2	3	3.85	70-	105 (N- 35%)	29.0	1.1	2.65	.88	7	6/30	.67	.62	9/30	▲.22	.20	YES
1978 Monster Beverage (NDQ)	MNST	57.84	2	3	2.80	80-	115 (40-100%)	28.2	NIL	2.05	NIL	43	6/30	.53	.48	6/30	NIL	NIL	YES
442 Moody's Corp. (NDQ)	MCO	216.64	3	3	2.115	205-	310 (N- 45%)	26.6	0.9	8.13	2.00	37	6/30	2.07	2.04	9/30	.50	.44	YES
718 Moog Inc. 'A' (NDQ)	MOGA	79.85	3	3	1.125	80-	120 (N- 50%)	16.4	1.3	4.88	1.00	6	6/30	1.35	1.12	9/30	.25	.25	YES
1812 Morgan Stanley (NDQ)	MS	39.90	3	3	3.135	85-	130 (115-225%)	7.7	3.5	5.21	1.40	49	6/30	1.23	1.30	9/30	▲.35	.30	YES
1603 Mosaic Company (NDQ)	MOS	19.37	4	3	5.145	40-	55 (105-185%)	9.7	1.1	1.99	2.22	78	6/30	d.60	.18	9/30	◆.05	.025	YES
996 Motorcar Parts Of Amer.(NDQ)	MPAA	15.19	4	3	3.130	30-	45 (95-195%)	7.6	NIL	2.00	NIL	85	6/30	.09	.15	6/30	NIL	NIL	YES
957 Motorola Solutions (NDQ)	MSI	175.39	1	2	3.95	170-	230 (N- 30%)	22.3	1.3	7.85	2.28	44	6/30	1.69	1.46	9/30	.57	.52	YES
2180 Movado Group (NDQ)	MOV	24.10	5	3	4.120	60-	90 (150-275%)	8.3	3.3	2.91	.80	94	4/30	.24	.37	6/30	.20	.40	YES
733 Mueller Inds. (NDQ)	MLI	26.69	3	3	4.130	45-	65 (70-145%)	14.3	1.5	1.87	.40	76	6/30	.50	.58	9/30	.10	.10	YES
1724 Mueller Water Prod. (NDQ)	MWVA	10.43	3	3	5.120	18-	30 (75-190%)	16.6	1.9	.63	.20	31	6/30	.24	.10	9/30	.05	.05	YES
513 Murphy Oil Corp. (NDQ)	MUR	19.76	3	3	5.170	60-	90 (205-355%)	8.2	5.1	2.42	1.00	56	6/30	.54	.26	9/30	.25	.25	YES
2181 Murphy USA Inc. (NDQ)	MUSA	92.08	3	3	3.85	95-	145 (5- 55%)	19.8	NIL	4.64	NIL	94	6/30	1.01	1.58	6/30	NIL	NIL	YES
1768 Myers Inds. (NDQ)	MYE	15.55	4	3	3.120	25-	35 (60-125%)	19.2	3.5	.81	.54	51	6/30	.18	.26	12/31	.135	.135	YES
2667 1630 Mylan N.V. (NDQ)	MYL	19.09	-	3	- 1.30	20-	30 (5- 55%)	27.3	NIL	.70	NIL	62	6/30	d.33	.07	6/30	NIL	NIL	YES
452 842 Myriad Genetics (NDQ)	MYGN	24.49	3	3	4.90	50-	70 (105-185%)	13.4	NIL	1.83	NIL	81	6/30	.41	.38	6/30	NIL	NIL	YES
NCI Bldg. Sys. NAME CHANGED TO CORNERSTONE BUILDING																			
1337 NCR Corp. (NDQ)	NCR	30.06	3	3	3.155	45-	70 (50-135%)	10.5	NIL	2.87	NIL	73	6/30	.76	.65	6/30	NIL	NIL	YES
769 NMI Holdings (NDQ)	NMHI	27.23	2	3	3.110	35-	50 (30- 85%)	11.4	NIL	2.39	NIL	2	6/30	.56	.37	6/30	NIL	NIL	YES
734 NN Inc. (NDQ)	NNBR	6.26	4	4	3.165	6-	10 (N- 60%)	NMF	4.5	d.99	.28	76	6/30	d.16	d.89	6/30	.07	.07	YES
1219 NRG Energy (NDQ)	NRG	35.30	3	3	2.130	40-	60 (15- 70%)	16.6	0.3	2.13	.12	34	6/30	.75	.23	9/30	.03	.03	YES
1131 NVR, Inc. (NDQ)	NVR	3575.00	▼	3	2.85	3060-	4140 (N- 15%)	15.6	NIL	228.45	NIL	40	6/30	53.09	49.05	6/30	NIL	NIL	YES
1370 NXP Semiconductors NV(NDQ)	NXPI	102.87	3	3	3.125	175-	260 (70-155%)	12.4	1.0	8.27	1.00	70	6/30	1.81	1.50	9/30	.25	NIL	YES
2427 Nabors Inds. (NDQ)	NBR	2.05	4	5	4.215	5-	9 (145-340%)	NMF	2.0	d.59	.04	95	6/30	d.41	d.39	12/31	.01	.06	YES
1805 Nasdaq, Inc. (NDQ)	NDQA	98.91	2	2	1.90	95-	130 (N- 30%)	18.7	1.9	5.28	1.88	16	6/30	1.22	1.18	9/30	.47	.44	YES
2521 Nat'l Bank of Canada (TSE)	NA.TO	60.92b	3	2	2.85	80-	110 (30- 80%)	9.7	4.7	6.26	2.84	35	4/30	1.51(b)	1.44(b)	9/30	▲.68(b)	.62(b	

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SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

August 30, 2019

PAGE NUMBERS

Bold type refers to Ratings and Reports

NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?
		Recent Price		Technical		3-5 year Target and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Safety	Beta	Target	Price Range	Qtr. Ended					Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
550 New Jersey Resources	NJR	44.81	3 1 2	.70	40- 45	(N- N%)	22.1	2.6	2.03	1.17	39	6/30	d.20	d.09	12/31	.293	.293	YES
232 2384 New Media Investment	NEWM	8.46	- 3 -	1.00	12- 17	(40-100%)	14.1	18.0	.60	1.52-70	-	6/30	.05	.20	9/30	.38	.37	YES
2002 New Orient. Ed. ADS	EDU	107.00	2 3 3	1.10	110- 165	(5- 55%)	36.3	NIL	2.95	NIL	8	5/31	.60	.55	6/30	NIL	NIL	YES
236 1829 New Relic, Inc.	NEWVR	56.65	4 4 3	.95	80- 135	(40-140%)	NMF	NIL	d.60	NIL	29	6/30	d.26	d.10	6/30	NIL	NIL	YES
1505 New York Community	NYCB	11.37	3 3 5	.95	15- 20	(30- 75%)	13.9	6.0	.82	.68	10	6/30	.19	.20	9/30	.17	.17	YES
2385 New York Times	NYT	28.46	2 3 3	1.05	30- 45	(5- 60%)	30.9	0.7	.92	.20	-	6/30	.15	.14	9/30	.05	.04	YES
236 1194 Newell Brands	(NDQ) NWL	16.10	5 3 5	1.15	50- 75	(210-365%)	9.4	5.7	1.71	.92	54	6/30	.21	.24	9/30	.23	.23	YES
582 NewMarket Corp.	NEU	471.51	3 2 3	.95	410- 550	(N- 15%)	20.7	1.6	22.73	7.60	61	6/30	6.63	4.53	12/31	▲1.90	1.75	YES
1574 Newmont Goldcorp	NEM	38.57	3 3 2	.75	30- 45	(N- 15%)	33.8	1.5	1.14	.56	19	6/30	.12	.27	9/30	.14	.14	YES
2386 News Corp. 'A'	(NDQ) NWSA	13.92	3 3 4	1.25	25- 40	(80-185%)	25.3	1.4	.55	.20	-	6/30	d.09	d.64	12/31	.10	.10	YES
2339 Nexstar Media Group	(NDQ) NXST	94.15	3 3 2	1.35	150- 225	(60-140%)	12.7	1.9	7.40	1.80	69	6/30	1.42	1.86	9/30	.45	.375	YES
143 NextEra Energy	NEE	219.13	2 1 3	.55	185- 225	(N- 5%)	25.2	2.4	8.69	5.33	12	6/30	2.56	1.64	9/30	1.25	1.11	YES
826 NextGen Healthcare	(NDQ) NXGN	14.76	4 3 2	.70	25- 40	(70-170%)	17.4	NIL	.85	NIL	60	6/30	.16	.19	6/30	NIL	NIL	YES
443 Nielsen Hldgs. plc	NLSN	20.73	4 3 4	.95	30- 45	(45-115%)	22.3	6.8	.93	1.40	6	6/30	.34	.20	9/30	.35	.35	YES
1848 2160 NIKE, Inc. 'B'	NKE	80.53	3 1 2	1.00	95- 115	(20- 45%)	29.9	1.1	2.69	.88	67	5/31	.62	.69	9/30	.22	.20	YES
551 NiSource Inc.	NI	29.32	3 3 3	.55	25- 35	(N- 20%)	22.0	2.7	1.33	.80	39	6/30	.05	.07	12/31	.20	.195	YES
108 Nissan Motor ADR(g)	(PNK) NSANY	12.47	3 3 3	.95	20- 30	(60-140%)	8.9	8.8	1.40	1.10	38	6/30	.03	.53	9/30	529	.48	YES
★ 2429 Noble Corp. plc	NE	1.36	- 5 -	2.10	7- 13	(415-855%)	NMF	NIL	d1.71	NIL	95	6/30	d.34	d.49	6/30	NIL	NIL	YES
2411 Noble Energy	NBL	22.25	4 3 4	1.70	30- 50	(35-125%)	89.0	2.2	.25	.48	93	6/30	d.02	d.05	9/30	.12	.11	YES
959 Nokia Corp. ADR	NOK	5.15	3 3 4	.90	8- 12	(55-135%)	15.1	4.3	.34	.22	44	6/30	.05	.03	9/30	◆.056	NIL	YES
1725 Nordson Corp.	(NDQ) NDSN	135.48	3 3 2	1.20	150- 230	(10- 70%)	20.4	1.2	6.64	1.60	31	7/31	◆1.62	1.60	9/30	▲.38	.35	YES
★ 2146 Nordstrom, Inc.	JWN	25.15	5 3 4	1.00	55- 85	(120-240%)	7.5	5.9	3.37	1.48	58	4/30	.23	.51	9/30	◆.37	.37	YES
346 Norfolk Southern	NSC	171.82	2 2 2	1.15	225- 305	(30- 80%)	15.9	2.2	10.84	3.76	28	6/30	2.70	2.50	9/30	▲.94	.80	YES
786 Northern Trust Corp.	(NDQ) NTRS	86.72	3 3 3	1.20	115- 170	(35- 95%)	12.3	3.2	7.07	2.80	48	6/30	1.75	1.68	12/31	▲.70	.55	YES
1220 Northland Power	(TSE) NPI.TO	25.30b	2 3 2	.65	35- 55	(40-115%)	14.5	4.7	1.74	1.20	34	6/30	28(b)	29(b)	9/30	◆30(b)	30(b)	YES
719 Northrop Grumman	NOC	369.01	2 1 3	.85	390- 475	(5- 30%)	18.6	1.4	19.81	5.28	37	6/30	5.06	4.52	6/30	▲1.32	1.20	YES
1506 Northwest Bancshares	(NDQ) NWBI	16.21	2 2 2	.80	19- 25	(15- 55%)	15.0	4.4	1.08	.72	10	6/30	.25	.25	9/30	.18	.17	YES
552 Northwest Natural	NWN	71.40	3 1 3	.60	70- 85	(N- 20%)	29.1	2.7	2.45	1.90	39	6/30	.07	d.01	9/30	.475	.473	YES
2225 NorthWestern Corp.	NWE	71.40	2 2 1	.60	60- 80	(N- 10%)	20.3	3.3	3.51	2.35	9	6/30	.49	.61	9/30	.575	.55	YES
2315 Norwegian Cruise Line	NCLH	50.98	2 3 3	1.20	105- 160	(105-215%)	9.3	NIL	5.46	NIL	46	6/30	1.30	1.01	6/30	NIL	NIL	YES
1632 Novartis AG ADR	NVS	89.08	- 1 -	.90	110- 135	(25- 50%)	24.4	3.2	3.65	2.87	62	6/30	.91	3.34	6/30	NIL	2.936	YES
1633 Novo Nordisk ADR(g)	NVO	51.28	3 2 3	.95	60- 85	(15- 65%)	19.1	2.5	2.69	1.30	62	6/30	◆.61	.65	9/30	◆.445	.462	YES
220 NovoCure Limited	(NDQ) NVCR	94.32	2 4 4	1.30	80- 135	(N- 45%)	NMF	NIL	d.06	NIL	26	6/30	d.01	d.17	6/30	NIL	NIL	YES
2234 1013 Nu Skin Enterprises	NUS	40.14	4 3 3	1.10	75- 115	(85-185%)	10.0	3.8	4.01	1.54	36	6/30	.83	.90	9/30	.37	.365	YES
2600 Nuance Communic.	(NDQ) NUAN	17.13	- 3 -	1.10	25- 35	(45-105%)	NMF	NIL	.03	NIL	15	6/30	.04	d.05	6/30	NIL	NIL	YES
745 Nucor Corp.	NUE	49.03	3 3 4	1.30	120- 180	(145-265%)	8.8	3.3	5.58	1.60	89	6/30	1.26	2.13	9/30	.40	.38	YES
632 NuStar Energy L.P.	NS	27.60	3 3 2	1.50	25- 35	(N- 25%)	40.0	8.7	.69	2.40	3	6/30	.18	.15	9/30	.60	.60	YES
1041 1830 Nutanix, Inc.	(NDQ) NTKX	19.11	- 4 -	NMF	60- 100	(215-425%)	NMF	NIL	d2.03	NIL	29	4/30	d1.15	d.51	6/30	NIL	NIL	YES
1604 Nutrien Ltd.	NTR	49.28	- 3 -	NMF	65- 95	(30- 95%)	18.5	3.7	2.67	1.80	78	6/30	1.58	1.21	9/30	.43	.40	YES
186 NuVasive, Inc.	(NDQ) NUVA	64.45	2 3 3	.90	80- 120	(25- 85%)	60.2	NIL	1.07	NIL	20	6/30	.29	.22	6/30	NIL	NIL	YES
1207 Nuveen Muni Value Fund	NUV	10.50	- 1 -	.40	9- 11	(N- 5%)	NMF	3.8	NMF	.40	-	4/30	10.29(q)	10.01(q)	9/30	.093	.093	YES
1369 NVIDIA Corp.	(NDQ) NVDA	167.87	4 3 5	1.35	165- 250	(N- 50%)	28.2	0.4	5.96	.64	70	7/31	◆.90	1.76	9/30	◆.16	.15	YES
913 OGE Energy	OGE	42.73	3 2 2	.80	40- 50	(N- 15%)	20.3	3.8	2.11	1.62	18	6/30	.50	.55	9/30	.365	.333	YES
1212 OSI Systems	(NDQ) OSIS	103.91	1 3 1	.90	100- 155	(N- 50%)	28.7	NIL	3.62	NIL	32	3/31	1.05	.13	6/30	NIL	NIL	YES
237 248 Oasis Petroleum	OAS	3.35	5 3 3	2.30	14- 25	(320-645%)	15.2	NIL	.22	NIL	93	6/30	.03	.10	6/30	NIL	NIL	YES
514 Occidental Petroleum	OXY	45.26	4 3 4	1.20	80- 120	(75-165%)	7.9	7.0	▲5.76	3.17	56	6/30	.97	1.10	12/31	▲.79	.78	YES
2430 Oceaneering Int'l	OIL	13.01	4 3 3	1.60	25- 40	(90-205%)	NMF	NIL	d.70	NIL	95	6/30	d.36	d.34	6/30	NIL	NIL	YES
1416 Office Depot	(NDQ) ODP	1.44	5 5 1	1.30	4- 7	(180-385%)	4.0	6.9	.36	.10	87	6/30	.07	.05	9/30	.025	.025	YES
2431 Oil States Int'l	OIS	14.38	5 3 4	1.60	35- 50	(145-205%)	NMF	NIL	.09	NIL	95	6/30	d.14	.05	6/30	NIL	NIL	YES
2601 Okta, Inc.	(NDQ) OKTA	131.74	- 3 -	NMF	90- 135	(N- N%)	NMF	NIL	d.46	NIL	15	4/30	d.19	d.09	6/30	NIL	NIL	YES
325 Old Dominion Freight	(NDQ) ODFL	164.22	3 2 3	1.15	150- 200	(N- 20%)	20.5	0.4	8.01	.70	84	6/30	2.16	1.99	9/30	.17	.13	YES
787 Old Nat'l Bancorp	(NDQ) ONB	16.96	3 3 5	1.05	18- 30	(5- 75%)	11.8	3.1	1.44	.52	48	6/30	.36	.29	9/30	.13	.13	YES
770 Old Republic	ORI	21.99	3 3 2	.95	40- 60	(80-175%)	11.8	3.6	1.86	.80	2	6/30	.45	.47	9/30	◆.20	.195	YES
1605 Olin Corp.	OLN	16.46	4 3 4	1.45	35- 50	(115-205%)	11.8	4.9	1.39	.80	78	6/30	NIL	.39	9/30	.20	.20	YES
2147 Ollie's Bargain Outlet	(NDQ) OLLI	78.15	▼3 3 2	1.25	95- 140	(20- 80%)	35.2	NIL	2.22	NIL	58	4/30	.46	.41	6/30	NIL	NIL	YES
221 Omnicell, Inc.	(NDQ) OMCL	70.69	2 3 3	1.00	100- 150	(40-110%)	24.9	NIL	2.84	NIL	26	6/30	.67	.46	6/30	NIL	NIL	YES
2396 Omnicom Group	OMC	77.45	3 2 1	.90	115- 155	(50-100%)	12.7	3.5	6.08	2.70	59	6/30	1.68	1.60	12/31	.65	.60	YES
237 1371 ON Semiconductor	(NDQ) ON	18.17	4 3 4	1.50	30- 45	(65-150%)	9.7	NIL	1.87	NIL	70	6/30	.42	.46	6/30	NIL	NIL	YES
553 ONE Gas, Inc.	OGS	90.60	3 2 2	.65	100- 135	(10- 50%)	25.8	2.3	3.51	2.12	39	6/30	.46	.39	9/30	.50	.46	YES
★ 2652 1-800-FLOWERS.COM	(NDQ) FLWS	18.64	▼3 4 3	1.20	15- 25	(N- 35%)	32.1	NIL	.58	NIL	45	3/31	d.13	d.13	6/30	NIL	NIL	YES
615 ONEOK Inc.	OKF	71.06	3 3 2	1.55	85- 125	(20- 75%)	21.6	5.3	3.29	3.75	21	6/30	.75	.68	9/30	▲.89	.825	YES
928 Ooma, Inc.	OOMA																	

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NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?				
		Recent Price		Technical	LATEST RESULTS														
		Timeliness	Safety		Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago									
583	PQ Group Holdings	PQG	14.45	- 3 -	1.15	20- 30	(40-110%)	15.5	NIL	.93	NIL	61	6/30	.23	.11	6/30	NIL	NIL	YES
812	PRA Health Sciences (NDQ)	PRAH	97.12	3 3 3	1.15	110- 170	(15- 75%)	18.7	NIL	5.20	NIL	52	6/30	1.22	1.00	6/30	NIL	NIL	YES
2603	PTC Inc. (NDQ)	PTC	66.61	4 3 2	1.10	65- 95	(N- 45%)	6.1	NIL	1.09	NIL	15	6/30	d.10	.14	6/30	NIL	NIL	YES
849	2112 PVH Corp.	PVH	71.84	3 3 3	1.20	170- 250	(135-250%)	6.8	0.2	10.59	.15	68	4/30	2.46	2.36	9/30	.038	.037	YES
163	PACCAR Inc. (NDQ)	PCAR	64.38	2 2 1	1.15	95- 125	(50- 95%)	9.6	5.1	6.69	3.30	57	6/30	1.78	1.59	9/30	.32	.28	YES
1181	Packaging Corp.	PKG	100.85	3 3 4	1.20	130- 195	(30- 95%)	12.6	3.1	8.03	3.16	41	6/30	2.04	1.97	9/30	.79	.79	YES
2604	Palo Alto Networks	PANW	199.68	3 3 3	1.10	270- 410	(35-105%)	NMF	NIL	d.30	NIL	15	4/30	d.21	d.51	6/30	NIL	NIL	YES
1575	Pan Amer. Silver (NDQ)	PAAS	16.79	4 4 5	.90	18- 30	(5- 80%)	54.2	0.8	.31	14	19	6/30	.04	.23	9/30	.035	.035	YES
1986	Panasonic Corp.(g) (PNK)	PCRFY	7.68	4 3 3	1.20	20- 30	(160-290%)	8.5	4.3	.90	.33	63	6/30	.20	.22	6/30	.139	.18	YES
366	Papa John's Int'l (NDQ)	PZZA	43.02	4 3 3	.80	55- 80	(30- 85%)	33.3	2.1	1.29	.90	27	6/30	.28	.49	9/30	.225	.225	YES
516	Par Pacific Holdings	PARR	21.76	2 3 3	1.00	35- 55	(60-155%)	12.3	NIL	▲1.77	NIL	56	6/30	.56	.35	6/30	NIL	NIL	YES
542	Paramount Resources (TSE)	POU.TO	6.05	5 4 4	2.15	18- 30	(200-395%)	NMF	NIL	▼d1.46	NIL	92	6/30	d.93	d.90	6/30	NIL	NIL	YES
2231	Park Aerospace	PKE				SEE FINAL SUPPLEMENT													
1538	Park Hotels & Resorts	PK	23.91	- 3 -	NMF	40- 60	(65-150%)	13.9	7.5	1.72	1.80	30	6/30	.40	1.07	12/31	.45	.43	YES
788	Park National (ASE)	PRK	90.68	3 2 3	.95	120- 160	(30- 75%)	12.6	4.5	7.19	4.04	48	6/30	1.61	1.83	9/30	1.01	.96	YES
1770	Park-Ohio (NDQ)	PKOH	27.69	4 4 3	1.55	65- 105	(135-280%)	6.2	1.8	4.47	.50	51	6/30	.61	1.18	9/30	.125	.125	YES
1771	Parker-Hannifin	PH	163.46	3 2 4	1.30	220- 300	(35- 85%)	13.5	2.2	12.13	3.52	51	6/30	3.31	3.22	9/30	▲.88	.76	YES
2413	Parsley Energy	PE	16.21	4 3 3	1.65	45- 55	(180-240%)	10.5	NIL	1.54	NIL	93	6/30	.41	.44	6/30	NIL	NIL	YES
2185	Party City Holdco	PRTY	4.80	5 4 3	1.15	13- 20	(170-315%)	2.9	NIL	1.68	NIL	94	6/30	.22	.40	6/30	NIL	NIL	YES
452	Pattern Energy Group (NDQ)	PEGI	25.59	- 3 -	1.20	20- 30	(N- 15%)	42.0	6.6	.61	1.69	34	6/30	.07	.34	12/31	.422	.422	YES
223	Patterson Cos. (NDQ)	PDCO	17.49	3 3 2	1.00	55- 85	(215-385%)	15.9	6.3	1.10	1.10	26	4/30	.30	.23	9/30	.26	.26	YES
2432	Patterson-UTI Energy (NDQ)	PTEN	8.38	5 4 3	1.85	25- 45	(200-435%)	NMF	1.9	d.40	.16	95	6/30	d.17	d.06	9/30	.04	.04	YES
2632	Paychex, Inc. (NDQ)	PAYX	81.95	1 1 3	.95	90- 110	(10- 35%)	27.0	3.2	3.04	2.60	1	5/31	.64	.63	9/30	.62	.56	YES
2605	Paycom Software	PAYC	246.97	2 3 2	1.45	175- 260	(N- 5%)	74.6	NIL	3.31	NIL	15	6/30	.75	.59	6/30	NIL	NIL	YES
1832	Paylocity Holding (NDQ)	PCTY	106.25	2 4 2	1.20	85- 140	(N- 30%)	81.1	NIL	1.31	NIL	29	6/30	.18	d.03	6/30	NIL	NIL	YES
2574	PayPal Holdings (NDQ)	PYPL	107.37	2 3 2	1.15	105- 155	(N- 45%)	50.9	NIL	2.11	NIL	17	6/30	.69	.44	6/30	NIL	NIL	YES
1591	Peabody Energy	BTU	19.35	- 3 -	NMF	40- 60	(105-210%)	9.0	3.1	2.15	.60	82	6/30	.37	.93	9/30	▲.145	.125	YES
616	Pembina Pipeline (TSE)	PPL.TO	49.27b	2 3 3	1.10	60- 90	(20- 85%)	15.2	4.9	▲3.25	2.40	21	6/30	1.23(b)	42(b)	6/30	▲.60(b)	.57(b)	YES
2366	Penn Nat'l Gaming (NDQ)	PENN	18.50	4 3 4	1.30	35- 55	(90-195%)	11.9	NIL	1.55	NIL	65	6/30	.44	.57	9/30	NIL	NIL	YES
448	2148 Penney (J.C.)	JCP				SEE FINAL SUPPLEMENT													
1539	Penn. R.E.I.T.	PEI	4.36	4 3 3	1.05	13- 20	(200-360%)	NMF	19.3	d.50	.84	30	6/30	d.17	d.50	9/30	.21	.21	YES
2130	Penske Auto	PAG	42.63	3 3 4	1.20	55- 85	(30-100%)	7.6	3.8	5.61	1.60	7	6/30	1.42	1.58	9/30	▲.40	.36	YES
1772	Pentair plc	PNR	36.34	- 3 -	NMF	60- 85	(65-135%)	14.6	2.0	2.49	.72	51	6/30	.69	.71	9/30	.18	.175	YES
187	Penumbra Inc.	PEN	144.40	2 3 3	1.20	150- 215	(5- 50%)	NMF	NIL	1.09	NIL	20	6/30	.27	.15	6/30	NIL	NIL	YES
1507	People's United Fin'l (NDQ)	PBCT	14.45	2 2 3	1.00	20- 30	(40-110%)	10.4	4.9	1.39	.71	10	6/30	.33	.31	9/30	.178	.175	YES
1980	PepsiCo, Inc.	PEP	132.06	3 1 3	.75	140- 170	(5- 30%)	20.9	2.9	6.33	3.82	43	6/30	1.54	1.61	9/30	.955	.928	YES
1955	Performance Food (NDQ)	PFGC	46.51	2 3 3	.95	45- 65	(N- 40%)	24.2	NIL	1.92	NIL	23	6/30	.70	.61	6/30	NIL	NIL	YES
129	PerkinElmer Inc.	PKI	82.04	2 3 2	1.15	90- 140	(10- 70%)	19.5	0.3	4.21	.28	32	6/30	1.00	.91	12/31	.07	.07	YES
1636	Perrigo Co. plc	PRGO	47.13	▲ 4 3 4	1.20	80- 120	(70-155%)	11.8	1.8	3.98	.84	62	6/30	.86	1.22	9/30	.21	.19	YES
969	PetMed Express (NDQ)	PETS	16.87	5 3 5	.80	35- 55	(105-225%)	16.1	6.4	1.05	1.08	96	6/30	.26	.62	9/30	.27	.27	YES
517	Petroleo Brasileiro ADR	PBR	13.08	4 5 1	1.80	20- 35	(55-170%)	8.5	NIL	▲1.54	NIL	56	6/30	.74	.44	6/30	NIL	NIL	YES
2668	1637 Pfizer, Inc.	PFE	34.61	- 1 -	.90	50- 65	(45- 90%)	17.6	4.2	1.97	1.44	62	6/30	.89	.65	9/30	.36	.34	YES
1932	Phibro Animal Health (NDQ)	PAHC	32.66	4 3 5	.75	40- 60	(20- 85%)	20.5	1.6	1.59	.51	47	3/31	.37	.49	9/30	.12	.10	YES
1987	Philips Electronics NV(g)	PHG	46.39	3 3 3	1.10	50- 75	(10- 60%)	24.8	2.2	1.87	1.00	63	6/30	.32	.23	6/30	.96	.941	YES
2236	1992 Philip Morris Int'l	PM	83.00	3 2 3	.85	90- 125	(10- 50%)	15.5	5.5	5.35	4.56	74	6/30	1.49	1.41	9/30	1.14	1.14	YES
518	Phillips 66	PSX	98.68	▲ 3 2 4	1.25	130- 180	(30- 80%)	9.6	3.9	10.31	3.80	56	6/30	3.12	2.84	9/30	.90	.80	YES
633	Phillips 66 Partners	PSXP	53.76	2 3 3	1.05	80- 120	(50-125%)	11.9	6.4	4.53	3.42	3	6/30	1.15	.94	9/30	▲.855	.752	YES
1392	Photronics Inc. (NDQ)	PLAB	9.42	4 3 5	.80	17- 25	(80-165%)	17.4	NIL	.54	NIL	86	7/31	▲.10	.17	6/30	NIL	NIL	YES
1933	Pilgrim's Pride Corp. (NDQ)	PPC	30.47	2 3 3	.85	30- 45	(N- 50%)	12.7	NIL	2.40	NIL	47	6/30	.68	.43	6/30	NIL	NIL	YES
2227	Pinnacle West Capital	PNW	94.77	▼ 3 1 2	.55	90- 110	(N- 15%)	20.0	3.2	4.74	3.04	9	6/30	1.28	1.48	9/30	.738	.695	YES
2414	Pioneer Natural Res.	PXD	126.60	3 3 3	1.45	285- 430	(125-240%)	15.0	1.2	8.42	1.50	93	6/30	2.01	1.41	12/31	.44	.16	YES
1813	Piper Jaffray Cos.	PJC	71.66	3 3 3	1.15	85- 130	(20- 80%)	11.0	3.5	6.53	2.51	49	6/30	1.32	.92	9/30	.375	.375	YES
1417	Pitney Bowes	PBI	3.49	5 4 3	1.40	8- 13	(130-270%)	3.3	5.7	1.05	.20	87	6/30	.21	.26	9/30	.05	.188	YES
634	Plains All Amer. Pipe.	PAA	22.06	2 3 2	1.50	45- 65	(105-195%)	11.6	7.0	▲1.90	1.55	3	6/30	.54	.07	9/30	.36	.30	YES
635	Plains GP Holdings L.P.	PAGP	22.44	2 4 2	1.55	30- 50	(35-125%)	14.4	6.4	▼1.56	1.44	3	6/30	.40	.05	9/30	.36	.30	YES
2316	Planet Fitness	PLNT	66.95	2 3 3	1.00	95- 145	(40-115%)	41.3	NIL	1.62	NIL	46	6/30	.45	.34	6/30	NIL	NIL	YES
1338	Plantronics Inc.	PLT	27.35	3 3 4	1.10	80- 120	(195-340%)	4.8	2.2	5.65	.60	73	6/30	1.32	.74	9/30	.15	.15	YES
1339	Plexus Corp. (NDQ)	PLXS	57.09	3 3 4	1.05	70- 105	(25- 85%)	14.6	NIL	3.91	NIL	73	6/30	.81	.79	6/30	NIL	NIL	YES
2317	Polaris Inc.	PII	81.84	4 3 5	1.25	145- 220	(75-170%)	12.6	3.0	6.52	2.44	46	6/30	1.73	1.77	9/30	.61	.60	YES
584	PolyOne Corp.	POL	31.66	4 3 5	1.35	40- 55	(25- 75%)	12.1	2.5	2.61	.78	61	6/30	.74	.71	12/31	.195	.175	YES
2318	Pool Corp. (NDQ)	POOL	197.10	1 2 3	.95	140- 190	(N- N%)	31.5	1.1	6.25	2.20	46	6/30	3.22	2.80	9/30	.55	.45	YES
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NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Technical			3-5 year Target Price Range and % appreciation potential			Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
		Timeliness	Safety	Beta	Target	Price Range	% appreciation potential	Target	Price Range	% appreciation potential	Qtr. Ended	Earns. Per sh.	Year Ago					Qtr. Ended	Latest Div'd	Year Ago				
		↓	↓	↓	↓	↓	↓	↓	↓	↓	↓	↓	↓					↓	↓	↓	↓			
145 Public Serv. Enterprise	PEG	58.45	1	1	2	.65	55- 65	(N- 10%)	16.6	3.3	3.52	1.92	12	6/30	.92	.53	9/30	.47	.45	YES				
1541 Public Storage	PSA	260.54	3	1	2	.70	235- 285	(N- 10%)	34.7	3.1	7.51	8.20	30	6/30	1.76	2.00	9/30	2.00	2.00	YES				
1132 PulteGroup, Inc.	PHM	32.65	3	3	1	1.10	30- 45	(N- 40%)	9.5	1.4	3.43	.45	40	6/30	.86	.97	9/30	.11	.09	YES				
★ ★ 1405 Pure Storage	PSTG	13.67	5	4	3	1.20	25- 40	(85-195%)	NMF	NIL	d.09	NIL	88	4/30	d.41	d.29	6/30	NIL	NIL	YES				
1661 543 QEP Resources	QEP	3.91	5	4	3	2.10	18- 30	(360-665%)	10.6	2.0	▼.37	.08	92	6/30	d.04	.06	9/30	▲.02	NIL	YES				
843 QIAGEN N.V.	(NDQ) QGEN	34.17	2	3	2	1.05	45- 65	(30- 90%)	32.2	NIL	1.06	NIL	81	6/30	.19	.16	6/30	NIL	NIL	YES				
1373 Qorvo Inc.	(NDQ) QRVO	73.06	3	3	5	1.10	70- 105	(N- 45%)	38.5	NIL	1.90	NIL	70	6/30	.33	d.24	6/30	NIL	NIL	YES				
2378 Quad/Graphics Inc.	QUAD	9.18	5	4	5	1.40	15- 25	(65-170%)	6.6	13.1	1.40	1.20	90	6/30	d.09	.23	9/30	.30	.30	YES				
585 Quaker Chemical	KWR	156.18	3	3	3	1.20	195- 295	(25- 90%)	24.6	1.0	6.34	1.54	61	6/30	1.56	1.56	9/30	▲.385	.37	YES				
960 Qualcomm Inc.	(NDQ) QCOM	76.07	-	3	-	1.05	95- 145	(25- 90%)	18.1	3.3	4.20	2.48	44	6/30	.80	1.01	9/30	▲.62	.62	YES				
1117 Quanex Bldg. Prod.	NX	17.06	3	3	2	1.25	18- 25	(5- 45%)	19.8	1.9	.86	.32	55	4/30	d.73	.12	6/30	.08	.04	YES				
1236 Quanta Services	PWR	33.27	3	3	2	1.35	60- 90	(80-170%)	9.7	0.5	3.44	.16	80	6/30	.31	.59	9/30	.04	NIL	YES				
813 Quest Diagnostics	DGX	101.44	3	2	2	.95	110- 150	(10- 50%)	15.5	2.1	6.55	2.12	52	6/30	1.73	1.75	12/31	◆.53	.50	YES				
2186 Qurate Retail	(NDQ) QRTEA	11.80	5	3	4	1.05	35- 50	(195-325%)	9.1	NIL	1.30	NIL	94	6/30	.28	.40	6/30	NIL	NIL	YES				
1726 RBC Bearings	(NDQ) ROLL	157.76	3	3	3	1.05	100- 150	(N- N%)	29.2	NIL	5.40	NIL	31	6/30	1.23	1.15	6/30	NIL	NIL	YES				
1159 RH	RH	140.40	3	4	3	1.15	210- 350	(50-150%)	14.9	NIL	9.45	NIL	42	4/30	1.85	1.33	6/30	NIL	NIL	YES				
772 RLI Corp.	RLI	92.37	2	3	3	.90	75- 115	(N- 25%)	37.7	1.0	2.45	.92	2	6/30	1.66	.60	9/30	◆.23	.22	YES				
2434 RPC Inc.	RES	6.03	5	4	4	1.55	20- 30	(230-400%)	24.1	NIL	.25	NIL	95	6/30	.03	.28	9/30	▼NIL	.10	YES				
586 RPM Int'l	RPM	66.95	2	3	4	1.10	75- 110	(10- 65%)	20.5	2.1	3.26	1.40	61	5/31	1.24	1.05	9/30	.35	.32	YES				
2113 Ralph Lauren	RL	86.82	3	3	3	1.20	140- 210	(60-140%)	11.1	3.2	7.80	2.75	68	6/30	1.77	1.54	9/30	▲.688	.625	YES				
1374 Rambus Inc.	(NDQ) RMBS	12.34	3	3	3	1.10	16- 25	(30-105%)	13.7	NIL	.90	NIL	70	6/30	NIL	.21	6/30	NIL	NIL	YES				
2415 Range Resources	RRC	4.28	5	4	3	1.35	25- 40	(485-835%)	22.5	1.9	.19	.08	93	6/30	.02	.20	6/30	.02	.02	YES				
1773 Raven Inds.	(NDQ) RAVN	31.99	4	3	3	1.25	50- 75	(55-135%)	22.5	1.6	1.42	.52	51	4/30	.36	.61	9/30	.13	.13	YES				
1814 Raymond James Fin'l	RUF	76.63	3	3	3	1.25	110- 165	(45-115%)	10.0	1.8	7.63	1.40	49	6/30	1.80	1.55	12/31	◆.34	.30	YES				
238 587 Rayonier Advanced Mat.	RYAM	2.99	-	5	-	2.10	▼ 11- 19	(270-535%)	17.6	9.4	▼.17	.28	61	6/30	d.35	.60	6/30	.07	.07	YES				
2660 1168 Rayonier Inc.	RYN	26.56	3	3	3	.95	30- 45	(15- 70%)	54.2	4.1	.49	1.08	77	6/30	.14	.28	9/30	.27	.27	YES				
1241 720 Raytheon Co.	RTN	185.44	-	1	-	.85	210- 255	(15- 40%)	15.9	2.0	11.67	3.77	37	6/30	2.92	2.78	9/30	.943	.868	YES				
1774 Realogy Holdings	RLGY	6.10	5	4	4	1.15	25- 40	(310-555%)	4.5	5.9	1.37	.36	51	6/30	.60	.96	9/30	.09	.09	YES				
1542 Realty Income Corp.	O	72.52	3	2	2	.65	75- 100	(5- 40%)	53.3	3.9	1.36	2.83	30	6/30	.31	.34	9/30	▲.68	.66	YES				
2026 Red Hat, Inc.	RHT						SEE FINAL SUPPLEMENT																	
2462 368 Red Robin Gourmet	(NDQ) RRGB	32.90	-	3	-	1.05	50- 75	(50-130%)	31.6	NIL	1.04	NIL	27	3/31	.19	.69	6/30	NIL	NIL	YES				
2367 Red Rock Resorts	(NDQ) RRR	19.42	4	3	3	1.40	35- 50	(80-155%)	13.5	2.1	1.44	.40	65	6/30	.13	.33	9/30	.10	.10	YES				
1727 Regal Beloit	RBC	70.28	3	3	3	1.25	100- 150	(40-115%)	10.9	1.7	6.47	1.20	31	6/30	1.52	1.60	12/31	.30	.28	YES				
1543 Regency Centers Corp.	REG	65.00	3	3	2	.75	80- 120	(25- 85%)	49.6	3.6	1.31	2.34	30	6/30	.31	.28	9/30	.585	.555	YES				
844 Regeneron Pharmac.	(NDQ) REGN	296.03	4	3	5	1.15	500- 750	(70-155%)	13.4	4.4	22.01	NIL	81	6/30	1.68	4.82	6/30	NIL	NIL	YES				
2524 Regions Financial	RF	14.00	4	3	4	1.30	20- 30	(45-115%)	9.5	4.4	1.48	.62	35	6/30	.37	.32	12/31	▲.155	.14	YES				
1014 Regis Corp.	RGS	17.70	3	3	3	1.05	15- 20	(N- 15%)	23.6	1.9	.75	NIL	36	3/31	.37	.21	6/30	NIL	NIL	YES				
1564 Reinsurance Group	RGA	147.90	2	2	1	1.05	170- 230	(15- 55%)	10.9	1.9	13.59	2.80	13	6/30	3.31	3.10	9/30	▲.70	.60	YES				
747 Reliance Steel	RS	98.19	3	3	3	1.25	130- 195	(30-100%)	11.1	2.2	8.85	2.20	89	6/30	2.69	3.18	9/30	.55	.50	YES				
2024 RenaissanceRe Hldgs.	RNR	188.32	1	2	2	.75	120- 165	(N- N%)	14.1	0.7	13.32	1.36	24	6/30	4.78	5.23	9/30	.34	.33	YES				
2150 Rent-A-Center	(NDQ) RCI	25.16	2	4	2	1.00	25- 45	(N- 80%)	12.6	3.0	1.99	.75	58	6/30	.60	.47	6/30	NIL	NIL	YES				
412 Republic Services	RSG	89.00	2	2	3	.75	90- 120	(N- 35%)	26.7	1.8	3.33	1.62	4	6/30	.79	.73	12/31	▲.405	.375	YES				
1340 Resideo Technologies	REZI	14.32	-	3	-	NMF	30- 45	(110-215%)	8.2	NIL	1.74	NIL	73	6/30	d.09	.27	6/30	NIL	NIL	YES				
224 ResMed Inc.	RMD	135.32	3	3	3	.85	110- 165	(N- 20%)	35.1	1.2	3.85	1.56	26	6/30	.95	.88	9/30	▲.39	.37	YES				
400 Resources Connection	(NDQ) RECN	16.80	3	3	3	1.10	25- 40	(50-140%)	15.4	3.3	1.09	.56	11	5/31	.29	.12	9/30	▲.14	.13	YES				
369 Restaurant Brands Int'l	QSR	75.46	1	3	3	1.05	95- 145	(25- 90%)	25.0	2.7	3.02	2.00	27	6/30	.71	.66	12/31	.50	.45	YES				
★ ★ 1015 Revlon Inc.	REV	16.49	-	4	-	.95	25- 40	(50-145%)	NMF	NIL	d1.45	NIL	36	6/30	d1.20	d1.54	6/30	NIL	NIL	YES				
1728 Rexnord Corp.	RXN	26.02	3	3	2	1.40	50- 70	(90-170%)	16.3	NIL	1.60	NIL	31	6/30	.38	d.06	6/30	NIL	NIL	YES				
961 Ribbon Communications	(NDQ) RBBN	5.38	3	4	3	1.25	6- 10	(10- 85%)	NMF	NIL	d.56	NIL	44	6/30	.45	d.20	6/30	NIL	NIL	YES				
1592 Rio Tinto plc	RIO	48.72	3	3	1	1.20	70- 110	(45-125%)	8.9	6.5	5.50	3.15	82	6/30	3.02(p)	2.54(p)	9/30	1.51	1.268	YES				
401 Ritchie Brothers	RBA	39.23	3	3	3	.85	40- 55	(N- 40%)	29.5	2.0	1.33	.80	11	6/30	.49	.42	9/30	▲.20	.18	YES				
970 Rite Aid Corp.	RAD	5.62	-	5	-	1.20	10- 18	(80-220%)	20.8	NIL	.27	NIL	96	5/31	d.14	d.22	6/30	NIL	NIL	YES				
1655 Robert Half Int'l	RHI	55.20	3	2	4	1.20	75- 105	(35- 90%)	13.7	2.3	4.03	1.28	72	6/30	.98	.89	9/30	.31	.28	YES				
1312 Rockwell Automation	ROK	150.70	3	2	4	1.25	205- 275	(35- 80%)	16.2	2.6	9.29	3.91	53	6/30	2.40	2.16	9/30	.97	.92	YES				
1775 Rogers Communications	(TSE) RCIBO	67.03b	3	2	2	.55	65- 85	(N- 25%)	15.8	3.0	4.23	2.00	51	6/30	1.15(b)	1.04(b)	12/31	.50(b)	.48(b)	YES				
2341 Rogers Corp.	ROG	134.77	3	3	2	1.25	115- 175	(N- 30%)	21.1	NIL	6.40	NIL	73	6/30	1.64	1.19	6/30	NIL	NIL	YES				
1340 Roku, Inc.	(NDQ) ROKU	134.26	-	4	-	NMF	110- 160	(N- 20%)	NMF	NIL	d.44	NIL	69	6/30	d.08	NIL	6/30	NIL	NIL	YES				
402 Rollins, Inc.	ROL	33.16	3	2	3	.90	35- 45	(5- 35%)	46.7	1.3	.71	.42	11	6/30	.20	.20	9/30	.105	.093					

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		Recent Price		Technical	LATEST RESULTS														
		Timeliness	Safety		Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago		
1833 Sabre Corp. (NDQ)	SABR	23.74	▲3	3 4	1.00	45- 70	(90-195%)	13.5	2.4	1.76	.56	29	6/30	.24	.37	9/30	.14	.14	YES
1638 Sage Therapeutics (NDQ)	SAGE	164.68	4 4	1 1.55	155- 255	(N- 55%)	NMF	NIL	d13.13	NIL	62	6/30	d3.28	d.36	6/30	NIL	NIL	YES	
1238 St. Joe Corp.	JOE	18.05	3 3	3 .90	20- 30	(10- 65%)	72.2	NIL	.25	NIL	80	6/30	.17	.12	6/30	NIL	NIL	YES	
1241 1834 salesforce.com	CRM	145.54	3 3	2 1.15	160- 235	(10- 60%)	83.2	NIL	1.75	NIL	29	4/30	.49	.46	6/30	NIL	NIL	YES	
1661 1016 Sally Beauty	SBH	12.06	5 3	5 .80	35- 50	(190-315%)	5.6	NIL	2.17	NIL	36	6/30	.59	.48	6/30	NIL	NIL	YES	
1935 Sanderson Farms (NDQ)	SAFM	144.33	3 3	3 .70	135- 200	(N- 40%)	17.1	0.9	8.44	1.28	47	4/30	1.83	1.84	9/30	.32	.32	YES	
1342 Sanmina Corp. (NDQ)	SANM	29.71	2 3	3 1.25	45- 65	(50-120%)	9.0	NIL	3.31	NIL	73	6/30	.82	.55	6/30	NIL	NIL	YES	
1639 Sanofi ADR (NDQ)	SNY	42.60	2 1	4 .90	50- 60	(15- 40%)	19.5	4.2	2.19	1.80	62	6/30	d.04	.36	6/30	1.722	1.79	YES	
2578 Santander Consumer USA	SC	26.20	2 3	3 1.10	30- 50	(15- 90%)	8.9	3.4	2.94	.88	17	6/30	1.05	.93	9/30	.22	.20	YES	
1936 Saputo Inc. (TSE)	SAP.TO	41.57b	3 1	4 .55	40- 50	(N- 20%)	20.0	1.6	2.08	.68	47	6/30	.42(b)	.41(b)	9/30	▲.17(b)	.165(b)	YES	
1406 ScanSource (NDQ)	SCSC	31.27	4 3	4 1.20	55- 80	(75-155%)	8.7	NIL	3.58	NIL	88	6/30	♦.71	.77	6/30	NIL	NIL	YES	
225 Schein (Henry) (NDQ)	HSIC	61.26	- 3	- NMF	85- 125	(40-105%)	17.7	NIL	3.47	NIL	26	6/30	.77	.92	6/30	NIL	NIL	YES	
2435 Schlumberger Ltd.	SLB	33.90	4 3	3 1.30	75- 110	(120-225%)	21.2	5.9	1.60	2.00	95	6/30	.35	.31	12/31	.50	.50	YES	
749 Schnitzer Steel (NDQ)	SCHN	24.12	4 3	5 1.45	55- 80	(130-230%)	9.2	3.1	2.62	.75	89	5/31	.56	1.31	9/30	.188	.188	YES	
1041 2379 Scholastic Corp. (NDQ)	SCHL	34.35	4 3	4 .90	35- 55	(N- 60%)	30.1	1.7	1.14	.60	90	5/31	.84	1.45	9/30	.15	.15	YES	
1806 Schwab (Charles) (NDQ)	SCHW	37.32	3 3	4 1.25	65- 95	(75-155%)	13.6	1.8	2.75	.68	16	6/30	.66	.60	9/30	.17	.13	YES	
1993 Schweitzer-Mauduit Int'l	SWM	34.65	4 3	4 .85	40- 60	(15- 75%)	11.4	5.1	3.04	1.76	74	6/30	.66	.83	9/30	.44	.43	YES	
403 Science Applications (NDQ)	SAIC	82.96	3 3	1 1.00	115- 175	(40-110%)	14.6	1.8	5.69	1.48	11	4/30	1.36	1.13	9/30	.37	.31	YES	
2368 Scientific Games (NDQ)	SGMS	17.05	4 5	4 2.10	45- 85	(165-400%)	29.9	NIL	.57	NIL	65	6/30	d.83	d.06	6/30	NIL	NIL	YES	
1196 Scotts Miracle-Gro	SMG	110.64	1 3	3 1.00	80- 115	(N- 5%)	24.6	2.1	4.49	2.32	54	6/30	3.56	2.23	9/30	▲.58	.55	YES	
453 2341 Scripps (E.W.) 'A' (NDQ)	SSP	11.95	4 3	3 1.20	35- 50	(195-320%)	12.2	1.7	.98	.20	69	6/30	d.01	.10	9/30	.05	.05	YES	
1407 Seagate Technology (NDQ)	STX	46.37	4 3	4 1.35	40- 65	(N- 40%)	11.9	5.4	3.90	2.52	88	6/30	.86	1.62	12/31	.63	.63	YES	
1182 Sealed Air	SEE	42.28	3 3	2 1.00	60- 90	(40-115%)	19.3	1.5	2.19	.64	41	6/30	.16	.52	9/30	.16	.16	YES	
2235 845 Seattle Genetics (NDQ)	SGEN	78.63	4 4	3 1.35	90- 150	(15- 90%)	NMF	NIL	d1.61	NIL	81	6/30	d.49	.47	6/30	NIL	NIL	YES	
2320 SeaWorld Entertainment	SEAS	31.64	▲2	3 1 1.00	30- 50	(N- 60%)	22.8	NIL	1.39	NIL	46	6/30	.64	.26	6/30	NIL	NIL	YES	
814 Select Med. Hldgs. (NDQ)	SEM	15.90	4 3	4 1.25	18- 30	(15- 90%)	14.5	NIL	1.10	NIL	52	6/30	.33	.35	6/30	NIL	NIL	YES	
773 Selective Ins. Group	SIGI	79.68	▲1	3 3 .90	55- 80	(N- N%)	19.2	1.0	4.15	.80	2	6/30	1.16	1.01	9/30	.20	.18	YES	
2229 Sempra Energy (NDQ)	SRE	139.66	3 2	2 .75	130- 180	(N- 30%)	22.8	2.9	6.12	4.04	9	6/30	1.10	1.27	9/30	.968	.895	YES	
1375 Semtech Corp. (NDQ)	SMTC	45.02	4 3	3 1.35	55- 85	(20- 90%)	24.2	NIL	1.86	NIL	70	4/30	.34	.47	6/30	NIL	NIL	YES	
130 Sensata Techn. plc	ST	44.55	3 3	3 1.25	75- 110	(70-145%)	11.7	NIL	3.82	NIL	32	6/30	.93	.93	6/30	NIL	NIL	YES	
1937 Sensient Techn. (NDQ)	SXT	65.39	3 2	2 1.10	70- 90	(5- 40%)	19.5	2.2	3.36	1.45	47	6/30	.81	.92	9/30	.36	.33	YES	
1845 Service Corp. Int'l	SCI	47.22	3 3	3 1.05	50- 75	(5- 60%)	23.8	1.5	1.98	.72	83	6/30	.47	.44	9/30	.18	.17	YES	
238 404 ServiceMaster Global	SERV	58.21	- 3	- NMF	40- 60	(N- 5%)	51.1	NIL	1.14	NIL	11	6/30	.43	.29	6/30	NIL	NIL	YES	
2634 ServiceNow, Inc.	NOW	255.28	2 3	2 1.20	180- 270	(N- 5%)	NMF	NIL	.15	NIL	1	6/30	d.06	d.30	6/30	NIL	NIL	YES	
370 Shake Shack	SHAK	96.32	3 4	3 1.30	60- 95	(N- N%)	NMF	NIL	.83	NIL	27	6/30	.29	.29	6/30	NIL	NIL	YES	
1026 Shaw Commun. 'B' (TSE)	SJRB.TO	25.46b	2 2	3 .60	25- 40	(N- 55%)	17.0	4.7	1.50	1.20	14	5/31	.44(b)	d.18(b)	9/30	.296(b)	.296(b)	YES	
636 Shell Midstream L.P.	SHLX	21.06	2 3	4 1.20	35- 55	(65-160%)	12.9	9.0	1.63	1.90	3	6/30	.38	.35	9/30	▲.43	.365	YES	
929 Shenandoah Telecom. (NDQ)	SHEN	32.43	3 3	2 .95	55- 80	(70-145%)	25.5	0.9	1.27	.30	64	6/30	.26	.19	6/30	NIL	NIL	YES	
1142 Sherwin-Williams	SHW	524.00	2 2	3 1.10	525- 710	(N- 35%)	24.0	0.9	21.85	4.52	25	6/30	6.57	5.73	9/30	1.13	.86	YES	
336 Ship Finance Int'l	SFL	13.21	3 3	4 1.20	13- 20	(N- 50%)	13.3	10.6	.99	1.40-80	75	6/30	♦.26	.15	9/30	♦.35	.35	YES	
1835 Shopify Inc.	SHOP	374.97	2 4	3 1.50	280- 470	(N- 25%)	NMF	NIL	.76	NIL	29	6/30	.14	.02	6/30	NIL	NIL	YES	
1777 Siemens AG (ADS) (PNK)	SIEGY	48.16	3 2	3 1.05	90- 125	(85-160%)	10.6	4.5	4.55	2.17	51	6/30	.70	.74	9/30	NIL	NIL	YES	
604 Sierra Wireless (NDQ)	SWIR	11.21	5 4	3 1.50	25- 40	(125-255%)	NMF	NIL	♦1.19	NIL	33	6/30	d.78	d.32	6/30	NIL	NIL	YES	
2527 Signature Bank (NDQ)	SBNY	118.84	3 3	4 1.05	175- 265	(45-125%)	10.5	1.9	11.30	2.24	35	6/30	2.72	2.83	9/30	.56	.56	YES	
2187 Signet Jewelers Ltd.	SIG	12.03	5 3	3 1.15	55- 80	(355-565%)	4.1	12.9	2.97	1.55	94	4/30	.08	.10	9/30	.37	.37	YES	
1183 Silgan Holdings (NDQ)	SLGN	29.89	3 3	2 .95	35- 50	(15- 65%)	14.9	1.5	2.00	.44	41	6/30	.28	.50	9/30	.11	.10	YES	
1376 Silicon Labs. (NDQ)	SLAB	108.28	3 3	3 1.20	85- 130	(N- 20%)	83.9	NIL	1.29	NIL	70	6/30	d.37	.32	6/30	NIL	NIL	YES	
1547 Simon Property Group	SPG	147.52	3 2	4 .80	220- 300	(50-105%)	20.5	5.9	7.20	8.65	30	6/30	1.60	1.77	9/30	▲2.10	2.00	YES	
1938 Simply Good Foods (NDQ)	SMPL	26.81	- 3	- NMF	15- 25	(N- N%)	40.0	NIL	.67	NIL	47	5/31	.16	.10	6/30	NIL	NIL	YES	
1118 Simpson Manufacturing	SSD	63.84	3 3	1 1.00	70- 105	(10- 65%)	18.8	1.4	3.40	.92	55	6/30	.88	.94	12/31	.23	.22	YES	
2342 Sinclair Broadcast (NDQ)	SBGI	44.47	2 3	1 1.25	55- 80	(25- 80%)	17.3	1.9	2.57	.85	69	6/30	.45	.27	9/30	.20	.18	YES	
2343 Sirius XM Holdings (NDQ)	SIRI	6.09	4 4	4 1.00	18- 30	(195-395%)	17.9	0.8	.34	.05	69	6/30	.06	.06	9/30	.012	.011	YES	
1546 SITE Centers	SITC	13.60	- 3	- .90	11- 17	(N- 25%)	NMF	5.9	.11	.80	30	6/30	.31	d.07	9/30	.20	.38	YES	
2188 SiteOne Landscape	SITE	74.88	3 3	3 .95	70- 110	(N- 45%)	35.8	NIL	2.09	NIL	94	6/30	1.52	1.48	6/30	NIL	NIL	YES	
2321 Six Flags Entertainment	SIX	57.30	3 3	4 .90	70- 105	(20- 85%)	21.1	5.8	2.72	3.30	46	6/30	.94	.88	6/30	.82	.78	YES	
2161 Skechers U.S.A.	SKX	30.40	3 3	3 1.35	60- 85	(95-180%)	12.5	NIL	2.44	NIL	67	6/30	.49	.29	6/30	NIL	NIL	YES	
311 SkyWest (NDQ)	SKYW	55.93	3 3	2 1.40	75- 110	(35- 95%)	8.9	0.9	6.27	.48	66	6/30	1.71	1.43	12/31	.12	.10	YES	
1377 Skyworks Solutions (NDQ)	SWKS	76.74	4 3	4 1.15	105- 160	(35-110%)	11.5	2.3	6.65	1.76	70	6/30	1.35	1.64	9/30	▲.44	.38	YES	
2669 2189 Sleep Number Corp. (NDQ)	SNBR	44.01	3 3	3 1.15	65- 95	(50-115%)	16.9	NIL	2.60	NIL	94	6/30	1.14	1.10	6/30	NIL	NIL	YES	
1419 Smart & Final Stores	SFS																		
1731 Smith (A.O.)	AOS	46.18	3 3	4 1.20	60- 90	(30- 95%)	16.6	1.9	2.78	.88	31	6/30	.61	.66	9/30	.22	.18	YES	
1939 Smucker (J.M.)	SJM	114.58	3 1	1 .70	140- 170	(20- 50%)	16.3	3.1	7.05	3.52	47	4/30	1.65	1.99	9/30	▲.88			

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NAME OF STOCK	Ticker Symbol	RANKS				Industry Rank										Do Options Trade?			
		Recent Price		Technical		LATEST RESULTS					LATEST RESULTS								
		Timeliness	Safety	Beta	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-20	Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
2344	Spotify Tech. S.A.	SPOT	148.11	- 4 -	NMF	175- 260	(20- 75%)	NMF	NIL	d1.57	NIL	69	6/30	d.47	d2.52	6/30	NIL	NIL	YES
2670	930 Sprint Corp.	S	6.80	- 4 -	1.15	10- 17	(45-150%)	NMF	NIL	.05	NIL	64	6/30	d.03	.04	6/30	NIL	NIL	YES
1957	Sprouts Farmers Market(NDQ)	SFM	17.75	4 3 3	.85	30- 50	(70-180%)	17.4	NIL	1.02	NIL	23	6/30	.30	.32	6/30	NIL	NIL	YES
2608	Square, Inc.	SQ	64.37	4 4 2	1.55	70- 120	(10- 85%)	NMF	NIL	.03	NIL	15	6/30	d.02	d.01	6/30	NIL	NIL	YES
997	Standard Motor Prod.	SMP	44.80	3 3 4	.95	60- 90	(35-100%)	14.1	NIL	2.2	3.18	85	6/30	.90	.73	9/30	.23	.21	YES
1778	Standex Int'l	SXI	63.39	4 3 4	1.00	105- 155	(65-145%)	11.6	1.3	5.46	.80	51	3/31	.65	1.11	9/30	.20	.18	YES
1733	Stanley Black & Decker	SWK	136.03	3 2 2	1.15	150- 200	(10- 45%)	15.5	2.0	8.77	2.76	31	6/30	2.66	2.57	9/30	.69	.66	YES
1239	Stantec (TSE)	STN.TO	28.71b	3 3 4	.75	40- 60	(40-110%)	14.4	2.0	2.00	.58	80	6/30	.50(b)	.54(b)	12/31	.145(b)	.138(b)	YES
371	Starbucks Corp. (NDQ)	SBUX	95.63	1 1 2	.95	100- 125	(5- 30%)	32.1	1.8	2.98	1.68	27	6/30	.78	.62	9/30	.36	.36	YES
454	2369 Stars Group (The) (NDQ)	TSG	13.99	3 3 3	1.45	25- 40	(80-185%)	6.6	NIL	2.12	NIL	65	6/30	.48	.60	6/30	NIL	NIL	YES
2528	State Street Corp.	STT	50.51	4 3 4	1.25	85- 125	(70-145%)	8.7	4.1	5.82	2.08	35	6/30	1.42	1.88	9/30	.47	.42	YES
1426	1420 Steel Dynamics (NDQ)	STLD	27.89	4 3 5	1.45	65- 100	(135-260%)	7.6	3.4	3.69	.96	89	6/30	.87	1.53	9/30	.24	.188	YES
750	Steelcase, Inc. 'A'	SCS	15.68	3 3 1	1.10	25- 35	(60-125%)	11.6	3.7	1.35	.58	42	5/31	.15	.14	9/30	.145	.135	YES
588	Stegan Company	SCL	94.14	3 3 2	1.15	100- 155	(5- 65%)	21.7	1.1	4.33	1.08	61	6/30	1.30	1.41	9/30	.25	.225	YES
413	Stericycle Inc. (NDQ)	SRCL	44.63	4 3 3	1.00	85- 125	(90-180%)	16.3	NIL	2.73	NIL	4	6/30	.56	1.17	6/30	NIL	NIL	YES
188	STERIS plc	STE	151.09	1 2 3	1.05	150- 200	(N- 30%)	28.0	1.0	5.40	1.48	20	6/30	1.23	1.00	9/30	.37	.34	YES
1815	Stifel Financial Corp.	SF	52.51	2 3 2	1.35	85- 130	(60-150%)	8.9	1.1	5.93	.60	49	6/30	1.41	1.22	9/30	.15	.12	YES
1378	STMicroelectronics	STM	17.97	4 3 4	1.20	25- 40	(40-125%)	15.2	1.3	1.18	.24	70	6/30	.18	.29	6/30	.06	.06	YES
1846	StoneMor Partners L.P.(NDQ)	STON	1.28	- 5 -	.85	6- 11	(370-760%)	NMF	NIL	d1.96	NIL	83	6/30	d1.44	d.44	6/30	NIL	NIL	YES
998	Stonridge, Inc.	SRI	31.01	3 3 3	1.20	40- 65	(30-110%)	20.4	NIL	1.52	NIL	85	6/30	1.41	.52	6/30	NIL	NIL	YES
1343	Stratassys Ltd. (NDQ)	SSYS	22.76	3 4 1	1.50	25- 45	(10-100%)	NMF	NIL	d.19	NIL	73	6/30	.02	d.08	6/30	NIL	NIL	YES
2004	Strategic Education (NDQ)	STRA	177.65	- 3 -	NMF	175- 260	(N- 45%)	27.2	1.1	6.54	2.00	8	6/30	1.59	1.10	9/30	.50	.50	YES
189	Stryker Corp.	SYK	217.94	1 1 3	.90	215- 265	(N- 20%)	26.0	1.0	8.37	2.08	20	6/30	1.98	1.76	12/31	.52	.52	YES
2323	Sturm, Ruger & Co.	RGF	40.70	4 3 3	.80	55- 85	(35-110%)	11.4	1.4	3.56	.56	46	6/30	.35	.86	9/30	.14	.34	YES
637	Suburban Propane	SPH	22.79	3 3 3	.95	30- 40	(30- 75%)	16.6	10.5	1.37	2.40	3	6/30	d.47	d.27	9/30	.60	.60	YES
1119	Summit Materials	SUM	19.72	4 3 4	1.65	35- 50	(75-155%)	18.4	NIL	1.07	NIL	55	6/30	.32	.32	6/30	NIL	NIL	YES
2579	Sun Life Fin'l Svcs. (TSE)	SLF.TO	52.66b	3 2 2	.90	60- 80	(15- 50%)	10.3	4.0	5.10	2.10	17	6/30	1.00(b)	1.16(b)	9/30	.525(b)	.475(b)	YES
520	Suncor Energy (TSE)	SU.TO	37.46b	2 3 3	1.10	75- 110	(100-195%)	9.4	4.5	3.97	1.68	56	6/30	1.74(b)	.60(b)	6/30	.42(b)	.36(b)	YES
1223	SunPower Corp. (NDQ)	SPWR	13.74	3 5 1	1.70	17- 30	(25-120%)	NMF	NIL	d.42	NIL	34	6/30	.75	d3.17	9/30	NIL	NIL	YES
2529	SunTrust Banks	STI	60.10	- 3 -	1.20	85- 130	(40-115%)	10.8	3.7	5.58	2.24	35	6/30	1.49	1.50	9/30	.56	.50	YES
1041	2436 Superior Energy Svcs. (NDQ)	SPN						SEE FINAL REPORT											
999	Superior Inds. Int'l	SUP						SEE FINAL REPORT											
190	SurModics, Inc. (NDQ)	SRDX	46.31	5 3 5	.80	45- 70	(N- 50%)	NMF	NIL	.34	NIL	20	6/30	.11	.27	6/30	NIL	NIL	YES
962	Switch, Inc.	SWCH	15.48	- 4 -	NMF	17- 30	(10- 95%)	61.9	0.8	.25	.12	44	6/30	.01	.02	9/30	.029	.015	YES
238	2609 Symantec Corp. (NDQ)	SYMC	23.76	- 3 -	1.05	25- 40	(5- 70%)	14.0	1.3	1.70	.30	15	6/30	.43	.34	9/30	.075	.075	YES
963	Synaptics (NDQ)	SYNA	34.29	5 3 5	1.20	55- 85	(60-150%)	11.4	NIL	3.01	NIL	44	6/30	d.53	.43	6/30	NIL	NIL	YES
2580	Synchrony Financial	SYF	32.94	2 3 2	1.10	55- 80	(65-145%)	6.8	2.7	4.84	.88	17	6/30	1.24	.92	9/30	.22	.21	YES
815	Syneos Health (NDQ)	SYNH	50.99	4 4 3	1.35	70- 115	(35-125%)	15.4	NIL	3.31	NIL	52	6/30	.11	.13	6/30	NIL	NIL	YES
1661	2405 SYNnex Corp. (NDQ)	SNX	84.00	3 3 4	1.20	160- 240	(90-185%)	6.7	1.8	12.61	1.50	11	5/31	2.86	2.38	9/30	.375	.35	YES
4610	Synopsys, Inc. (NDQ)	SNPS	129.96	1 1 2	1.10	115- 140	(N- 10%)	28.2	NIL	4.61	NIL	15	4/30	1.16	1.08	6/30	NIL	NIL	YES
2530	Synovus Financial	SNV	35.19	3 3 5	1.15	70- 105	(100-200%)	8.4	3.4	4.17	1.20	35	6/30	1.00	.91	9/30	.30	.25	YES
1958	Sysco Corp.	SY	72.80	2 1 2	.70	80- 100	(10- 35%)	19.9	2.1	3.65	1.56	23	6/30	1.10	.94	12/31	.39	.36	YES
2670	931 T-Mobile US (NDQ)	TMUS	77.68	- 3 -	.95	100- 150	(30- 95%)	17.5	NIL	4.44	NIL	64	6/30	1.09	.92	6/30	NIL	NIL	YES
617	TC Energy Corp.	TRP	48.12	1 3 1	1.10	65- 100	(35-110%)	14.9	4.7	3.24	2.28	21	6/30	.76	.65	12/31	.563	.506	YES
2660	789 TCF Financial (old)	TCFD						SEE FINAL SUPPLEMENT											
1807	TD Ameritrade Holding (NDQ)	AMTD	43.27	3 3 3	1.15	75- 115	(75-165%)	10.7	2.8	4.04	1.20	16	6/30	1.00	.79	9/30	.30	.21	YES
1344	TE Connectivity	TEL	90.10	3 2 2	1.20	120- 165	(35- 85%)	15.0	2.0	6.00	1.84	73	6/30	1.50	1.43	9/30	.46	.44	YES
2212	TJX Companies	TJX	51.51	▲ 2 1	2.90	70- 85	(35- 65%)	19.6	1.8	2.63	.92	91	7/31	◆.62	.59	9/30	.23	.195	YES
1224	TPI Composites (NDQ)	TPIC	18.19	3 4 3	1.35	35- 55	(90-200%)	12.4	NIL	1.47	NIL	34	6/30	.05	d.12	6/30	NIL	NIL	YES
1133	TRI Pointe Group	TPH	13.90	4 3 4	1.30	30- 45	(115-225%)	8.3	NIL	1.68	NIL	40	6/30	.18	.42	6/30	NIL	NIL	YES
406	TTEC Holdings (NDQ)	TTEC	48.50	▲ 2 3	2.10	45- 65	(N- 35%)	23.2	1.2	2.09	.60	11	6/30	.30	.22	6/30	.30	.27	YES
1379	TTM Technologies (NDQ)	TTMI	10.37	4 3 4	1.35	30- 50	(190-380%)	8.4	NIL	1.23	NIL	70	6/30	.24	.48	6/30	NIL	NIL	YES
1241	2611 Tableau Software (NDQ)	DATA						SEE FINAL REPORT											
2660	2213 Tailored Brands	TLRD	4.34	- 5 -	1.70	11- 20	(155-360%)	2.9	16.6	1.51	.72	91	4/30	.14	.27	9/30	.18	.18	YES
429	Taiwan Fund	TWN	17.70	- 4 -	.95	25- 40	(40-125%)	NMF	NIL	NMF	NIL	-	2/28	19.58(q)	23.87(q)	6/30	NIL	NIL	YES
1380	Taiwan Semic. ADR	TSM	41.94	3 2 3	1.00	55- 70	(30- 65%)	20.3	3.3	2.07	1.40	70	6/30	.41	.47	9/30	1.289	1.35	YES
2013	Take-Two Interactive (NDQ)	TTWO	131.43	▲ 3 3	3.10	115- 170	(N- 30%)	47.8	NIL	2.75	NIL	79	6/30	.41	.62	6/30	NIL	NIL	YES
638	Tallgrass Energy LP	TGE	15.82	1 3 3	1.40	25- 35	(60-120%)	11.0	13.7	1.44	2.16	3	6/30	.40	.02	9/30	.54	.498	YES
453	2191 Tapestry Inc. (NDQ)	TPR	21.04	4 3 4	1.05	55- 80	(160-280%)	7.6	6.4	2.76	1.35	94	6/30	◆.51	.60	9/30	.338	.338	YES
545	Targa Resources	TRGP	35.53	4 4 3	1.95	70- 115	(95-225%)	NMF	10.2	▼d3.1	3.64	92	6/30	d.18	.35	9/30	.91	.91	YES
★	2151 Target Corp.	TGT	85.53	2 3 2	.90	95- 145	(10- 70%)	14.2	3.1	6.04	2.6								

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?			
		Recent Price		Safety		Technical		3-5 year Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS							
		Timeliness	Beta	Target	Price	Year Ago	Qtr. Ended	Earnings Per sh.	Year Ago					Qtr. Ended	Latest Div'd	Year Ago					
1225 TerraForm Power (NDQ)	TERP	16.67	2	4	4	1.65	12-	20	(N- 20%)	NMF	5.0	.11	.84	34	6/30	d.02	d.13	9/30	.201	.19	YES
2463 110 Tesla, Inc. (NDQ)	TSLA	225.86	3	4	5	1.30	320-	530	(40-135%)	NMF	NIL	d1.50	NIL	38	6/30	d2.31	d4.22	6/30	NIL	NIL	YES
414 Tetra Tech (NDQ)	TTEK	79.75	2	3	3	1.05	65-	95	(N- 20%)	24.2	0.8	3.30	.60	4	6/30	.89	.71	9/30	.15	.12	YES
2437 TETRA Technologies	TTI						SEE FINAL REPORT														
2235 1640 Teva Pharm. ADR	TEVA	7.01	5	4	3	1.25	25-	40	(255-470%)	2.9	NIL	2.40	NIL	62	6/30	.80	.78	6/30	NIL	NIL	YES
2463 1381 Texas Instruments (NDQ)	TXN	124.31	3	1	3	1.15	110-	135	(N- 10%)	24.0	2.5	5.19	3.08	70	6/30	1.36	1.40	9/30	.77	.62	YES
372 Texas Roadhouse (NDQ)	TXRH	50.05	3	3	4	.80	75-	115	(50-130%)	20.4	2.5	2.45	1.24	27	6/30	.63	.62	9/30	◆.30	.25	YES
1779 Textron, Inc.	TXT	44.76	4	3	4	1.30	75-	115	(70-155%)	11.9	0.2	3.77	.08	51	6/30	.93	.87	12/31	.02	.02	YES
131 Thermo Fisher Sci.	TMO	276.19	2	2	3	1.05	210-	285	(N- 5%)	33.8	0.3	8.18	.76	32	6/30	2.03	1.85	12/31	.19	.17	YES
2025 Third Point Reinsurance	TPRE	9.73	3	3	3	.95	20-	35	(105-260%)	3.3	NIL	2.92	NIL	24	6/30	.57	.19	6/30	NIL	NIL	YES
445 Thomson Reuters (TSE)	TRI.TO	89.81b	-	2	-	.75	110-	145	(20- 60%)	69.6	1.6	1.29	1.44	6	6/30	29(b)	17(b)	9/30	36(b)	38(b)	YES
2324 Thor Inds.	THO	45.39	4	3	4	1.25	125-	185	(175-310%)	7.3	3.6	6.23	1.64	46	4/30	2.34	2.53	9/30	.39	.37	YES
1345 3D Systems	DDD	6.87	5	4	4	1.40	9-	15	(30-120%)	NMF	NIL	d.48	NIL	73	6/30	d.21	d.08	6/30	NIL	NIL	YES
2461 1780 3M Company	MMM	161.01	4	1	4	.95	230-	280	(45- 75%)	16.6	3.6	9.70	5.76	51	6/30	2.20	2.59	9/30	1.44	1.36	YES
2192 Tiffany & Co.	TIF	82.26	4	2	3	1.10	130-	180	(60-120%)	16.6	2.9	4.97	2.35	94	4/30	1.03	1.14	12/31	◆.58	.55	YES
2458 1143 Tile Shop Hldgs.	TTS						SEE FINAL SUPPLEMENT														
2214 Tilly's, Inc.	TLYS	8.12	5	4	4	1.00	18-	25	(120-210%)	9.8	NIL	.83	NIL	91	4/30	.02	.04	6/30	NIL	NIL	YES
453 1641 Tilray, Inc. (NDQ)	TLRY	29.30	-	4	-	NMF	90-	145	(205-395%)	NMF	NIL	d.48	NIL	62	6/30	d.36	d.14	6/30	NIL	NIL	YES
736 Timken Co.	TKR	40.00	3	3	2	1.40	50-	80	(25-100%)	7.5	2.8	5.35	1.12	76	6/30	1.27	1.11	9/30	.28	.28	YES
751 TimkenSteel Corp.	TMST	5.84	5	4	4	2.30	45-	70	(NMF)	22.5	NIL	.26	NIL	89	6/30	d.10	.19	6/30	NIL	NIL	YES
1001 Titan Intl	TWI	2.81	-	5	-	1.75	11-	18	(290-540%)	6.5	0.7	.43	.02	85	6/30	d.12	.02	9/30	.005	.005	YES
817 Tivity Health (NDQ)	TVTY	18.31	5	3	5	.85	45-	70	(145-280%)	11.4	NIL	1.60	NIL	52	6/30	.37	.52	6/30	NIL	NIL	YES
2014 TiVo Corp. (NDQ)	TIVO	7.55	4	4	4	1.45	8-	13	(5- 70%)	NMF	4.2	d.49	32-NIL	79	6/30	d.08	d.19	9/30	.08	.18	YES
1135 Toll Brothers	TOL	36.91	▼	3	3	1.15	35-	50	(N- 35%)	10.3	1.2	3.57	.45	40	7/31	◆1.00	1.21	9/30	.11	.11	YES
1940 Tootsie Roll	TR	37.38	1	1	2	.70	40-	45	(5- 20%)	38.5	1.0	.97	.36	47	6/30	.18	.16	9/30	▲.09	.087	YES
1120 TopBuild Corp.	BLD	91.92	2	3	2	1.20	90-	130	(N- 40%)	19.3	NIL	4.76	NIL	55	6/30	1.51	.76	6/30	NIL	NIL	YES
Torchmark Corp.							NAME CHANGED TO GLOBE LIFE INC.														
1735 Toro Co.	TTC	71.15	3	2	3	.95	65-	90	(N- 25%)	22.4	1.4	3.18	.98	31	4/30	1.07	1.21	9/30	.225	.20	YES
2531 Toronto-Dominion (TSE)	TD.TO	72.13b	2	1	3	.75	100-	125	(40- 75%)	10.5	4.3	6.85	3.08	35	4/30	1.70(b)	1.54(b)	9/30	2.74(b)	67(b)	YES
521 Total S.A. ADR	TOT	48.57	2	1	3	1.25	80-	100	(65-105%)	10.6	6.5	4.59	3.15	56	6/30	1.00	1.38	9/30	.722	.716	YES
850 2581 Total System Svcs.	TSS	130.19	-	3	-	1.00	70-	105	(N- N%)	33.0	0.4	3.95	.52	17	6/30	1.27	.78	9/30	.13	.13	YES
2235 1002 Tower International	TOWR	30.82	-	3	-	1.60	35-	55	(15- 80%)	12.6	NIL	2.44	NIL	85	6/30	.28	1.04	9/30	▼NIL	.12	YES
1111 Toyota Motor ADR(g)	TM	129.03	2	2	3	1.00	170-	235	(30- 80%)	8.6	3.4	15.00	4.35	38	6/30	4.39	4.01	6/30	2.188	2.189	YES
1144 Tractor Supply (NDQ)	TSCO	100.87	2	3	1	1.10	110-	165	(10- 65%)	20.9	1.4	4.82	1.40	25	6/30	1.80	1.69	9/30	.35	.31	YES
2397 Trade Desk (The) (NDQ)	TTD	250.12	2	3	3	1.85	155-	230	(N- N%)	NMF	NIL	2.09	NIL	59	6/30	.58	.43	6/30	NIL	NIL	YES
1226 TransAlta Corp. (TSE)	TA.TO	8.57b	3	4	2	1.00	9-	16	(5- 85%)	NMF	1.9	d.07	.16	34	6/30	NIL(d)	d.36(b)	12/31	.04(b)	.04(b)	YES
238 723 TransDigm Group	TDG	534.60	-	3	-	1.05	370-	550	(N- 5%)	28.3	NIL	18.90	NIL	37	6/30	2.57	3.91	6/30	NIL	NIL	YES
2438 Transocean Ltd.	RIG	4.59	4	5	3	1.90	13-	25	(185-445%)	NMF	NIL	d.74	NIL	95	6/30	d.34	d.04	6/30	NIL	NIL	YES
2465 446 TransUnion	TRU	83.71	▲	3	3	1.00	85-	130	(N- 55%)	30.1	0.4	2.78	.30	6	6/30	.69	.62	9/30	.075	.075	YES
2462 774 Travelers Cos.	TRV	146.51	2	1	1	.85	200-	240	(35- 65%)	14.3	2.2	10.27	3.28	2	6/30	2.02	1.81	9/30	.82	.77	YES
589 Tredgar Corp.	TG	18.06	4	3	4	1.35	25-	40	(40-120%)	14.4	2.7	▲1.25	.48	61	6/30	.44	.44	12/31	▲.12	.11	YES
1941 TreeHouse Foods	THS	50.25	3	3	3	.85	50-	75	(N- 50%)	19.6	NIL	2.57	NIL	47	6/30	.36	.37	6/30	NIL	NIL	YES
1121 Trex Co.	TREX	85.61	4	3	3	1.40	65-	100	(N- 15%)	33.4	NIL	2.56	NIL	55	6/30	.61	.73	6/30	NIL	NIL	YES
1209 Tri-Continental	TY	26.52	-	2	-	.95	30-	40	(15- 50%)	NMF	3.7	NMF	.98	-	12/31	26.58(q)	29.88(q)	9/30	.265	.224	YES
2346 Tribune Media Co.	TRCO	46.46	-	3	-	1.05	70-	105	(50-125%)	19.4	2.2	2.40	1.00	69	6/30	.79	.99	9/30	.25	.25	YES
2387 Tribune Publishing Co. (NDQ)	TPCO	7.54	-	4	-	1.25	15-	25	(100-230%)	7.7	NIL	.98	NIL	-	6/30	.10	d.44	6/30	NIL	NIL	YES
1781 TriMas Corp. (NDQ)	TRS	29.13	2	3	2	1.20	35-	50	(20- 70%)	15.0	NIL	1.94	NIL	51	6/30	.50	.48	6/30	NIL	NIL	YES
1313 Trimble Inc. (NDQ)	TRMB	37.30	3	3	2	1.25	50-	80	(35-115%)	27.6	NIL	1.35	NIL	53	6/30	.37	.25	6/30	NIL	NIL	YES
1656 TriNet Group	TNET	67.99	3	3	2	1.10	70-	110	(5- 60%)	22.3	NIL	3.05	NIL	72	6/30	.64	.80	6/30	NIL	NIL	YES
347 Trinity Inds.	TRN	16.92	-	3	-	NMF	70-	45	(75-165%)	12.4	4.0	1.36	.68	28	6/30	.29	.24	9/30	.17	.13	YES
2448 Trinseo S.A.	TSE	29.22	5	3	4	1.55	95-	145	(225-395%)	4.6	5.5	6.39	1.60	71	6/30	.99	2.24	9/30	.40	.40	YES
2654 TripAdvisor, Inc. (NDQ)	TRIP	38.03	4	3	3	1.10	45-	70	(20- 85%)	32.5	NIL	1.17	NIL	45	6/30	.24	.23	6/30	NIL	NIL	YES
724 Triumph Group	TGI	21.99	4	4	2	1.45	30-	45	(35-105%)	8.8	0.7	2.50	.16	37	6/30	.46	.34	9/30	◆.04	.04	YES
590 Tronox Holding plc	TROX	7.60	4	5	3	2.40	10-	20	(30-165%)	NMF	2.4	▼d.98	18	61	6/30	d.41	.29	9/30	◆.045	.045	YES
1657 TrueBlue, Inc.	TBI	19.49	4	3	4	1.25	30-	40	(55-105%)	11.5	NIL	1.69	NIL	72	6/30	.49	.44	6/30	NIL	NIL	YES
1197 Tupperware Brands	TUP	13.78	5	3	4	1.20	70-	105	(410-680%)	3.5	7.8	3.99	1.08	54	6/30	.98	1.26	12/31	.27	.68	YES
1994 Turning Point Brands	TPB	37.74	3	4	2	1.10	40-	65	(5- 70%)	17.3	0.5	2.18	.18	74	6/30	.53	.50	12/31	.045	.04	YES
1240 Tutor Perini	TPC	10.21	▼	3	3	1.50	30-	50	(195-390%)	4.1	NIL	2.51	NIL	80	6/30	d6.38	.50	6/30	NIL	NIL	YES
1837 Twilio Inc.	TWLO	126.86	2	4																	

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NAME OF STOCK	TICKER SYMBOL	RANKS				Industry Rank										Do Options Trade?	
		Recent Price		Technical		LATEST RESULTS											
		Timeliness	Safety	Beta	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-20	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
934 U.S. Cellular	USM	34.68	4 3 3	1.05	40- 60 (15- 75%)	26.1	NIL	1.33	NIL	64	6/30	.35	.56	6/30	NIL	NIL	YES
2669 1595 U.S. Silica Holdings	SLCA	12.60	5 4 4	2.25	25- 40 (100-215%)	63.0	2.0	.20	.25	82	6/30	.14	.64	12/31	.063	.063	YES
752 U.S. Steel Corp.	X	12.31	4 4 5	2.05	45- 75 (265-510%)	3.7	1.6	3.34	20	89	6/30	.39	1.20	9/30	.05	.05	YES
2464 1782 United Technologies	UTX	126.68	2 1 2	1.05	155- 190 (20- 50%)	15.1	2.3	8.40	2.94	51	6/30	2.20	1.97	9/30	.735	.70	YES
846 United Therapeutics	(NDQ) UTHR	81.31	4 3 4	.95	195- 290 (140-255%)	5.6	NIL	14.52	NIL	81	6/30	3.63	4.36	6/30	NIL	NIL	YES
2236 818 UnitedHealth Group	UNH	240.16	2 1 1	1.00	315- 385 (30- 60%)	15.6	1.8	15.40	4.32	52	6/30	3.60	3.14	9/30	1.08	.90	YES
2449 Univar Inc.	UNVR	18.97	4 3 4	1.25	50- 75 (165-295%)	11.3	NIL	1.68	NIL	71	6/30	.10	.40	6/30	NIL	NIL	YES
1995 Universal Corp.	UVV	51.65	▲ 3 3 7	.75	55- 85 (5- 65%)	11.5	5.9	4.50	3.04	74	6/30	.08	.52	12/31	.76	.75	YES
1314 Universal Display	(NDQ) OLED	210.96	3 3 3	1.30	115- 175 (N- N%)	87.9	0.2	2.40	.42	53	6/30	.92	.23	9/30	.10	.06	YES
2015 Universal Electronics	(NDQ) UEIC	45.58	3 3 2	1.10	55- 85 (20- 85%)	33.3	NIL	1.37	NIL	79	6/30	d.37	1.60	6/30	NIL	NIL	YES
2670 1122 Universal Forest	(NDQ) UFPI	39.22	3 3 2	1.20	50- 70 (25- 80%)	13.4	1.0	2.92	.40	55	6/30	.88	.71	6/30	▲.20	.18	YES
819 Universal Health 'B'	UHS	145.64	2 3 3	.95	175- 260 (20- 80%)	14.2	0.5	10.25	.80	52	6/30	2.66	2.39	9/30	▲.20	.10	YES
1566 Unum Group	UNM	26.36	3 3 3	1.20	60- 85 (130-220%)	4.7	4.3	5.64	1.14	13	6/30	1.36	1.30	6/30	▲.285	.26	YES
2215 Urban Outfitters	(NDQ) URBN	20.91	4 3 4	.95	55- 85 (165-305%)	8.4	NIL	2.49	NIL	91	7/31	◆.61	.84	6/30	NIL	NIL	YES
2116 V.F. Corp.	VFC	79.90	- 3 -	1.10	80- 120 (N- 50%)	23.9	2.2	3.35	1.72	68	6/30	.30	.43	9/30	.43	.46	YES
2370 Vail Resorts	MTN	240.98	3 3 4	.90	230- 350 (N- 45%)	30.2	2.9	7.97	7.04	65	4/30	7.12	6.17	9/30	1.76	1.47	YES
2422 Valaris plc	VAL	4.59	- 5 -	2.00	19- 35 (315-665%)	NMF	NIL	d4.51	NIL	95	6/30	d1.32	d1.20	6/30	▼NIL	.04	YES
1596 Vale S.A. ADR	VALE	10.79	4 5 2	1.55	14- 25 (30-130%)	NMF	NIL	d.33	NIL	82	6/30	d.03	.02	6/30	NIL	NIL	YES
522 Valero Energy	VLO	78.01	4 3 4	1.25	95- 145 (20- 85%)	11.7	4.7	6.66	3.70	56	6/30	1.47	1.96	9/30	.90	.80	YES
1783 Valmont Inds.	VMI	133.07	3 2 4	1.10	190- 260 (45- 95%)	15.3	1.1	8.69	1.50	51	6/30	2.10	1.98	9/30	.375	.375	YES
1003 Valvoline Inc.	VVV	22.07	3 3 5	.90	30- 40 (35- 80%)	16.1	2.1	1.37	.47	85	6/30	.37	.32	9/30	.106	.075	YES
192 Varian Medical Sys.	VAR	108.06	2 1 1	.95	130- 160 (20- 50%)	29.0	NIL	3.72	NIL	20	6/30	.32	.80	6/30	NIL	NIL	YES
132 Veeco Instruments	(NDQ) VECO	10.44	4 4 4	1.35	20- 35 (90-235%)	NMF	NIL	d1.00	NIL	32	6/30	d.33	d5.02	6/30	NIL	NIL	YES
829 Veeva Systems	VEEV	157.67	2 3 2	1.30	125- 190 (N- 20%)	76.5	NIL	2.06	NIL	60	4/30	.50	.33	6/30	NIL	NIL	YES
1549 Ventas, Inc.	VTR	72.52	3 3 3	.65	60- 85 (N- 15%)	55.8	4.5	1.30	3.23	30	6/30	.58	.46	9/30	.793	.79	YES
2216 Vera Bradley Inc.	(NDQ) VRA	9.79	4 3 3	1.20	13- 19 (35- 95%)	13.8	NIL	.71	NIL	91	4/30	d.07	d.04	6/30	NIL	NIL	YES
2656 VeriSign Inc.	(NDQ) VRNS	206.88	1 3 2	1.00	145- 215 (N- 5%)	38.0	NIL	5.45	NIL	45	6/30	1.24	1.04	6/30	NIL	NIL	YES
447 Verisk Analytics	(NDQ) VRSK	158.21	2 2 3	.90	125- 170 (N- 5%)	40.7	0.6	3.89	1.00	6	6/30	.90	.91	9/30	.25	NIL	YES
935 Verizon Commun.	VZ	56.27	2 1 2	.70	85- 100 (50- 80%)	11.8	4.4	4.77	2.45	64	6/30	1.23	1.20	9/30	.603	.59	YES
1394 Versum Materials	VSM	52.03	- 3 -	NMF	50- 75 (N- 45%)	21.2	0.6	2.45	.32	86	6/30	.54	.63	9/30	.08	.06	YES
847 Vertex Pharm.	(NDQ) VRTX	183.72	2 3 3	1.20	240- 360 (30- 95%)	50.8	NIL	3.62	NIL	81	6/30	1.03	.80	6/30	NIL	NIL	YES
454 2347 Viacom Inc. 'B'	(NDQ) VIAB	26.24	- 3 -	1.15	55- 85 (110-225%)	6.3	3.0	4.18	.80	69	6/30	1.20	1.18	12/31	.20	.20	YES
1784 Viad Corp.	VVI	66.18	2 3 2	.80	60- 90 (N- 35%)	21.8	0.6	3.04	.40	51	6/30	1.44	1.20	9/30	.10	.10	YES
606 ViaSat, Inc.	(NDQ) VSAT	77.79	1 3 2	1.10	60- 90 (N- 15%)	NMF	NIL	▼d.50	NIL	33	6/30	d.19	d.57	6/30	NIL	NIL	YES
1346 Viavi Solutions	(NDQ) VIAV	13.92	2 3 3	.95	17- 25 (20- 80%)	20.5	NIL	.68	NIL	73	6/30	◆.17	.14	6/30	NIL	NIL	YES
1550 VICI Properties	VICI	20.73	- 3 -	NMF	15- 25 (N- 20%)	13.5	5.5	1.54	1.15	30	6/30	.37	.38	9/30	.288	.262	YES
2464 1961 Village Super Market	(NDQ) VLGEA	25.17	3 3 3	.60	35- 55 (40-120%)	13.7	4.0	1.84	1.00	23	4/30	.35	.45	9/30	.25	.25	YES
2582 Visa Inc.	V	179.24	2 1 3	1.00	220- 270 (25- 50%)	30.4	0.6	5.89	1.12	17	6/30	1.37	1.00	9/30	.25	.21	YES
1347 Vishay Intertechnology	VSH	15.86	4 3 4	1.40	35- 50 (120-215%)	7.8	2.4	2.04	.38	73	6/30	.36	.54	9/30	◆.095	.085	YES
1004 Visteon Corp.	VC	67.50	5 3 5	1.35	105- 155 (55-130%)	15.8	NIL	4.26	NIL	85	6/30	.25	1.20	6/30	NIL	NIL	YES
1227 Vistra Energy	VST	23.79	- 3 -	NMF	35- 55 (45-130%)	13.9	2.1	1.71	.50	34	6/30	.72	.21	6/30	.125	NIL	YES
2614 VMware, Inc.	VMW	144.42	3 3 2	.95	190- 290 (30-100%)	21.8	NIL	6.62	NIL	15	4/30	1.32	1.26	6/30	NIL	NIL	YES
964 Vocera Communications	VMR	23.67	4 4 4	.75	30- 50 (25-110%)	NMF	NIL	d.38	NIL	44	6/30	d.16	d.12	6/30	NIL	NIL	YES
2671 936 Vodafone Group ADR(g)(NDQ)	VOD	17.93	4 3 4	1.00	30- 45 (65-150%)	25.6	3.7	.70	.67	64	3/31	.18(p)	.68(p)	9/30	.464	1.195	YES
239 Vonage Holdings	VG	13.35	3 3 2	.85	13- 19 (N- 40%)	53.4	NIL	.25	NIL	64	6/30	.08	.07	6/30	NIL	NIL	YES
1551 Vornado Realty Trust	VNO	60.34	3 3 3	.90	80- 115 (35- 90%)	4.4	4.4	13.63	2.64	30	6/30	12.56	.58	9/30	.66	.63	YES
2583 Voya Financial	VOYA	49.68	2 3 2	1.35	65- 100 (30-100%)	12.4	1.2	4.00	.60	17	6/30	1.51	.80	9/30	▲.15	.01	YES
1123 Vulcan Materials	VMC	141.95	2 3 3	1.20	135- 205 (N- 45%)	27.4	0.9	5.18	1.24	55	6/30	1.48	1.20	9/30	.31	.28	YES
1005 WABCO Hldgs.	WBC	132.32	- 3 -	1.15	150- 225 (15- 70%)	17.6	NIL	7.51	NIL	85	6/30	1.38	1.95	6/30	NIL	NIL	YES
1198 WD-40 Co.	(NDQ) WDFC	182.64	3 2 3	.75	105- 140 (N- N%)	40.1	1.3	4.56	2.44	54	5/31	1.30	1.15	9/30	.61	.54	YES
915 WEC Energy Group	WEC	91.81	3 1 3	.50	70- 80 (N- N%)	26.2	2.6	3.50	2.43	18	6/30	.74	.73	9/30	.59	.553	YES
1552 W.P. Carey Inc.	WPC	88.36	2 2 3	.75	115- 155 (30- 75%)	32.8	4.7	2.69	4.18	30	6/30	.38	.70	9/30	▲1.034	1.005	YES
2398 WPP PLC ADR	WPP	57.25	4 2 3	1.05	145- 195 (155-240%)	9.8	6.8	5.85	3.90	59	6/30	2.17(p)	2.94(p)	9/30	2.363	2.42	YES
546 WPX Energy	WPX	10.39	5 4 4	2.25	20- 35 (90-235%)	10.8	NIL	▲.96	NIL	92	6/30	.72	d.21	6/30	NIL	NIL	YES
166 Wabash National	WNC	13.71	3 3 4	1.45	30- 45 (120-230%)	7.9	2.3	1.73	.32	57	6/30	.56	.49	9/30	.08	.075	YES
949 Wabtec Corp.	WAB	68.00	- 3 -	1.20	105- 160 (55-135%)	15.6	0.7	4.35	.48	28	6/30	1.06	.96	9/30	.12	.12	YES
1662 371 Walgreens Boots	(NDQ) WBA	50.67	4 2 3	.90	80- 105 (60-105%)	8.7	3.6	5.83	1.83	96	5/31	1.47	1.53	9/30	▲.458	.40	YES
455 2152 Walmart Inc.	WMT	112.05	3 1 1	.75	120- 150 (5- 35%)	23.0	1.9	4.88	2.13	58	7/31	◆1.27	1.29	9/30	.53	.52	YES
1509 Washington Federal	(NDQ) WAFD	35.00	2 2 2	1.00	40- 55 (15- 55%)	13.4	2.4	2.62	.84	10	6/30	.67	.61	9/30	▲.21	.17	YES
1553 Washington R.E.I.T.	WRE	26.42	3 2 3	.85	30- 40 (15- 50%)	88.1	4.5	.30	1.20	30	6/30	.01	.13	9/30	.30	.30	YES
416 Waste Connections	WCN	92.33	1 2 1	.85	90- 125 (N- 35%)	35.9	0.7	2.57	.64	4	6/30	.56	.52	9/30	.16	.14	YES
417 Waste Management	WM	118.11	1 1 3	.75	110- 130 (N- 10%)	26.8	1.7	4.41	2.05	4	6/30	1.11	1.01	9/30	◆.513	.465	YES
133 Waters Corp.	WAT	207.53	3 2 3	1.00	235- 315 (15- 50%)	22.6	NIL	9.20	NIL	32	6/30	2.14	1.95	6/30	NIL		

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?			
		Recent Price		Technical			3-5 year Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-20	Est'd Div'd next 12 mos.	LATEST RESULTS								
		Timeliness	Safety	Beta	Target	Price Range	% appreciation	Qtr. Ended					Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
2584 Western Union	WU	21.39	3	3	3	1.00	20-	30	(N- 40%)	10.6	3.7	2.01	.80	17	6/30	1.42	.47	9/30	.20	.19	YES
316 WestJet Airlines Ltd. (TSE)	WJA.TO	30.86b	-	3	-	.80	25-	35	(N- 15%)	17.1	1.8	1.80	.56	66	6/30	.38(b)	d.18(b)	9/30	.14(b)	.14(b)	YES
591 Westlake Chemical	WLK	61.88	4	3	4	1.55	105-	160	(70-160%)	13.8	1.7	▼4.50	1.05	61	6/30	.92	2.12	9/30	▲.263	.25	YES
1963 Weston (George) (TSE)	WN.TO	107.19b	1	2	3	.65	115-	160	(5- 50%)	14.6	2.0	7.35	2.10	23	6/30	1.70(b)	1.63(b)	12/31	.525(b)	.515(b)	YES
1185 WestRock Co.	WRK	33.25	3	3	4	1.45	65-	95	(95-185%)	8.1	5.5	4.12	1.82	41	6/30	1.11	1.09	9/30	.455	.43	YES
2585 WEX Inc.	WEX	205.54	▲	3	3	1.35	165-	250	(N- 20%)	21.3	NIL	9.63	NIL	17	6/30	2.28	2.09	6/30	NIL	NIL	YES
1170 Weyerhaeuser Co.	WY	25.03	4	3	4	1.20	40-	60	(60-140%)	38.5	5.4	.65	1.36	77	6/30	.17	.42	9/30	◆.34	.34	YES
1578 Wheaton Precious Met.	WPM	26.83	3	3	3	.85	25-	35	(N- 30%)	48.8	1.3	.55	.36	19	6/30	.10	.16	9/30	.09	.09	YES
1785 Whirlpool Corp.	WHR	137.17	3	3	2	1.20	200-	300	(45-120%)	8.8	3.5	15.56	4.80	51	6/30	4.01	3.20	9/30	◆1.20	1.15	YES
2416 Whiting Petroleum	WLL	8.42	5	5	4	2.65	50-	95	(95-185%)	NMF	NIL	d.19	NIL	93	6/30	d.28	.62	6/30	NIL	NIL	YES
1027 WideOpenWest, Inc.	WOW	5.52	-	4	-	NMF	20-	35	(260-535%)	6.5	NIL	.85	NIL	14	6/30	.12	.30	6/30	NIL	NIL	YES
2380 Wiley (John) & Sons	JWA	44.15	3	3	4	1.15	75-	115	(70-160%)	16.7	3.1	2.65	1.36	90	4/30	1.10	.94	9/30	▲.34	.33	YES
Williams Cos.	WMB	23.53	3	3	2	1.95	30-	50	(25-110%)	23.5	6.5	1.00	1.52	21	6/30	.26	.17	9/30	.38	.34	YES
1041 Williams-Sonoma	WSM	64.70	3	3	2	1.00	60-	90	(N- 40%)	14.3	3.0	4.51	1.92	94	4/30	.66	.54	9/30	.48	.43	YES
2586 Willis-Towers Wat. plc (NDQ)	WLTW	193.37	2	2	2	1.00	230-	310	(20- 60%)	17.5	1.3	11.02	2.60	17	6/30	1.78	1.70	9/30	.65	.60	YES
374 Wingstop Inc. (NDQ)	WING	102.90	3	3	3	1.15	65-	95	(N- N%)	NMF	0.4	.75	.44	27	6/30	.17	.23	9/30	▲.11	.09	YES
2325 Winnebago	WGO	33.42	3	3	2	1.25	70-	105	(110-215%)	8.9	1.3	3.77	.44	46	5/31	1.14	1.02	9/30	.11	.20	YES
791 Wintrust Financial (NDQ)	WTFC	62.39	3	3	3	1.10	95-	140	(50-125%)	9.6	1.6	6.48	1.00	48	6/30	1.38	1.53	9/30	.25	.19	YES
2162 Wolverine World Wide	WWW	24.44	4	3	5	1.20	45-	65	(85-165%)	10.4	1.6	2.35	.40	67	6/30	.52	.54	12/31	.10	.08	YES
134 Woodward, Inc. (NDQ)	WWD	104.97	2	3	2	1.15	90-	135	(N- 30%)	23.2	0.5	4.53	.57	32	6/30	1.02	.77	9/30	.163	.143	YES
1838 Workday, Inc.	WDAY	186.15	3	3	1	1.30	165-	250	(N- 35%)	NMF	NIL	d1.58	NIL	29	4/30	d.52	d.35	6/30	NIL	NIL	YES
619 World Fuel Services	INT	39.15	3	3	3	1.25	40-	65	(N- 65%)	16.3	1.0	2.40	.40	21	6/30	.55	.42	9/30	▲.10	.06	YES
2587 Worldpay, Inc.	WP						SEE FINAL REPORT														
2348 World Wrestling Ent.	WWE	74.51	4	4	2	1.10	60-	100	(N- 35%)	51.4	0.6	1.45	.48	69	6/30	.13	.13	9/30	.12	.12	YES
753 Worthington Inds.	WOR	35.41	4	3	5	1.25	65-	95	(85-170%)	10.7	2.7	3.31	.96	89	5/31	.66	.50	9/30	▲.24	.23	YES
2371 Wyndham Destinations	WYND	42.59	-	3	-	NMF	75-	110	(75-160%)	7.8	4.2	5.47	1.80	65	6/30	1.45	1.25	9/30	◆.45	.41	YES
Wynn Resorts (NDQ)	WYNN	114.01	4	3	3	1.60	160-	240	(40-110%)	17.4	3.5	6.54	4.00	65	6/30	1.44	1.44	9/30	1.00	.75	YES
240 328 XPO Logistics	XPO	67.08	▲	4	5	1.75	125-	210	(85-215%)	17.0	NIL	3.94	NIL	84	6/30	1.28	.98	6/30	NIL	NIL	YES
2230 Xcel Energy Inc. (NDQ)	XEL	62.40	2	1	3	.50	50-	65	(N- 5%)	23.8	2.7	2.62	1.67	9	6/30	.46	.52	9/30	.405	.38	YES
Xerox Corp.							NAME CHANGED TO XEROX HOLDINGS														
1418 Xerox Holdings	XRX	28.08	-	3	-	NMF	40-	65	(40-130%)	7.2	3.6	3.89	1.00	87	6/30	.99	.80	12/31	.25	.25	YES
1382 Xilinx Inc. (NDQ)	XLNX	105.10	3	3	3	1.15	105-	160	(N- 50%)	26.1	1.4	4.02	1.48	70	6/30	.97	.74	9/30	.37	.36	YES
1383 Xperi Corp. (NDQ)	XPER	19.75	3	3	2	1.05	35-	55	(75-180%)	7.7	4.1	2.58	.80	70	6/30	.68	.68	9/30	.20	.20	YES
1739 Xylem Inc.	XYL	76.04	2	3	2	1.10	80-	120	(5- 60%)	22.8	1.3	3.33	.96	31	6/30	.79	.73	9/30	◆.24	.21	YES
1579 Yamana Gold	AUY	3.40	4	5	5	1.00	3-	6	(N- 75%)	30.9	1.2	.11	.04	19	6/30	.01	.02	12/31	▲.01	.005	YES
2658 Yelp, Inc.	YELP	32.67	3	4	4	1.30	40-	70	(20-115%)	48.0	NIL	.68	NIL	45	6/30	.16	.12	6/30	NIL	NIL	YES
1795 York Water Co. (The) (NDQ)	YORW	38.43	3	3	3	.75	30-	45	(N- 15%)	34.3	1.8	1.12	.69	5	6/30	.28	.26	12/31	◆1.73	.173	YES
375 Yum! Brands	YUM	116.57	3	3	3	.75	110-	150	(N- 30%)	30.0	1.5	3.89	1.74	27	6/30	.87	.76	9/30	.42	.36	YES
376 Yum China Holdings	YUMC	45.67	2	3	2	1.10	60-	85	(30- 85%)	24.2	1.2	1.89	.54	27	6/30	.46	.36	9/30	.12	.10	YES
965 Zayo Group Holdings	ZAYO	33.79	-	3	-	1.05	30-	50	(N- 50%)	46.3	NIL	.73	NIL	44	3/31	.15	.09	6/30	NIL	NIL	YES
2672 607 Zebra Techn. 'A' (NDQ)	ZBRA	201.44	3	3	3	1.40	▲ 210-	315	(5- 55%)	15.4	NIL	13.08	NIL	33	6/30	3.02	2.48	6/30	NIL	NIL	YES
1839 Zendesk Inc.	ZEN	78.11	▼	3	2	1.15	55-	95	(N- 20%)	NMF	NIL	▼d.90	NIL	29	6/30	d.50	d.33	6/30	NIL	NIL	YES
240 2659 Zillow Group 'C' (NDQ)	Z	35.11	4	3	2	1.10	35-	55	(N- 55%)	NMF	NIL	d.49	NIL	45	6/30	d.35	d.02	6/30	NIL	NIL	YES
2672 193 Zimmer Biomet Hldgs. (NDQ)	ZBH	137.95	3	2	3	.95	130-	175	(N- 25%)	17.3	0.7	7.98	.98	20	6/30	1.93	1.92	9/30	.24	.24	YES
2534 Zions Bancorp. (NDQ)	ZION	40.48	3	3	3	1.20	60-	90	(50-120%)	9.5	3.4	4.24	1.36	35	6/30	.99	.88	9/30	▲.34	.30	YES
1642 Zoetis Inc.	ZTS	126.05	1	3	3	1.05	110-	160	(N- 25%)	35.3	0.5	3.57	.66	62	6/30	.90	.77	9/30	.164	.126	YES
938 Zoom Video Communic.(NDQ)	ZM	91.41	-	4	-	NMF	85-	140	(N- 55%)	NMF	NIL	d.15	NIL	64	4/30	NIL	NA	6/30	NIL	NIL	YES
227 2005 Zovio Inc.	ZVO						SEE FINAL SUPPLEMENT														
1840 Zscaler, Inc. (NDQ)	ZS	70.80	-	3	-	NMF	50-	80	(N- 15%)	NMF	NIL	d.11	NIL	29	4/30	d.10	d.14	6/30	NIL	NIL	YES
2217 Zumiez Inc. (NDQ)	ZUMZ	23.70	3	3	3	.95	35-	50	(50-110%)	12.9	NIL	1.84	NIL	91	4/30	.03	d.10	6/30	NIL	NIL	YES
2016 Zynga Inc. (NDQ)	ZNGA	5.76	3	4	2	1.05	4-	6	(N- 5%)	NMF	NIL	d.10	NIL	79	6/30	d.06	NIL	6/30	NIL	NIL	YES

(a) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports.
 ◆ New figure this week.
 (b) Canadian Dollars.
 (d) Deficit.

(f) The estimate may reflect a probable increase or decrease.
 If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.
 (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.
 (j) All Index data expressed in hundreds.
 (p) 6 months (q) Asset Value
 N=Negative figure NA=Not available NMF=No meaningful figure

INDUSTRIES, IN ORDER OF TIMELINESS RANK*			
Arrow (▲▼) before name indicates that a significant change in Rank has occurred since the preceding week.			
1 IT Services	26 Med Supp Non-Invasive	51 Diversified Co.	76 Metal Fabricating
2 Insurance (Prop/Cas.)	27 Restaurant	52 Medical Services	77 Paper/Forest Products
3 Pipeline MLPs	28 Railroad	53 Electrical Equipment	78 Chemical (Basic)
4 Environmental	29 E-Commerce	54 Household Products	79 Entertainment Tech
5 Water Utility	30 R.E.I.T.	55 Building Materials	80 Engineering & Const
6 Information Services	31 Machinery	56 Petroleum (Integrated)	81 Biotechnology
7 Retail Automotive	32 Precision Instrument	57 Heavy Truck & Equip	82 Metals & Mining (Div.)
8 Educational Services	33 Wireless Networking	58 Retail Store	83 Funeral Services
9 Electric Utility (West)	34 Power	59▼ Advertising	84 Trucking
10 Thrift	35 Bank	60 Healthcare Information	85 Auto Parts
11 Industrial Services	36▲ Toiletries/Cosmetics	61 Chemical (Specialty)	86 Semiconductor Equip
12 Electric Utility (East)	37 Aerospace/Defense	62 Drug	87 Office Equip/Supplies
13 Insurance (Life)	38 Automotive	63 Foreign Electronics	88 Computers/Peripherals
14 Cable TV	39 Natural Gas Utility	64 Telecom. Services	89 Steel
15 Computer Software	40▼ Homebuilding	65 Hotel/Gaming	90 Publishing
16 Brokers & Exchanges	41 Packaging & Container	66 Air Transport	91 Retail (Softlines)
17 Financial Svcs. (Div.)	42 Furn/Home Furnishings	67 Shoe	92 Natural Gas (Div.)
18 Electric Util. (Central)	43 Beverage	68 Apparel	93 Petroleum (Producing)
19 Precious Metals	44 Telecom. Equipment	69 Entertainment	94 Retail (Hardlines)
20 Med Supp Invasive	45 Internet	70 Semiconductor	95 Oilfield Svcs/Equip.
21▼ Oil/Gas Distribution	46 Recreation	71 Chemical (Diversified)	96 Pharmacy Services
22 Public/Private Equity	47 Food Processing	72 Human Resources	
23 Retail/Wholesale Food	48 Bank (Midwest)	73 Electronics	
24 Reinsurance	49 Investment Banking	74 Tobacco	
25▼ Retail Building Supply	50▲ Telecom. Utility	75 Maritime	

*Based on the Timeliness™ ranks of the stocks in the industry

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 3-31-20
Amdocs Ltd.	2	1	Dynamism of the ranking system.	
Cato Corp.	5	4	Surprise factor, earnings turnaround. July period 48¢ vs. year ago 26¢. Our estimate was 25¢.	Under Review
CoStar Group	2	1	Dynamism of the ranking system.	
Insulet Corp.	2	1	Dynamism of the ranking system.	
Lockheed Martin	2	1	Dynamism of the ranking system.	
Selective Ins. Group	2	1	Dynamism of the ranking system.	
TJX Companies	3	2	Improving profit growth, as forecast. July period 62¢ vs. year ago 59¢. Our estimate was 62¢.	\$2.63

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 3-31-20
Cabot Microelectr's	1	2	Dynamism of the ranking system.	(A)
Charter Communic.	1	2	Dynamism of the ranking system.	
Emera Inc.	1	2	Dynamism of the ranking system.	
Erie Indemnity	1	2	Dynamism of the ranking system.	
Home Depot (B)	2	3	Decreasing profit growth. July period \$3.17 vs. year ago \$3.05. Our estimate was \$3.11.	\$10.18
Hormel Foods	2	3	Earnings reversal. July period 37¢ vs. year ago 39¢. Our estimate was 40¢.	
MSG Networks (B)	3	4	Surprise factor, earnings reversal. June quarter 54¢ vs. year ago 60¢. Our estimate was 63¢.	Under Review
Roper Tech.	1	2	Dynamism of the ranking system.	

(A) New full-page report in this week's Ratings & Reports.
 (B) Supplementary report in this week's Ratings & Reports.

August 30, 2019

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	RANKS		Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.		Page No.	Industry (Industry Rank)	RANKS		Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
		Recent Price	Safety							Technical	Recent Price			
IT Services (INDUSTRY RANK 1)														
2616	ACI Worldwide	28.95	2	3	1	1.10	32.2	NIL	20-	55%				
2617	Accenture Plc	194.20	1	1	3	1.05	25.9	1.6	N-	15%				
2618	Amdocs Ltd.	64.20	1	1	4	0.80	19.0	1.8	N-	25%				
2619	Automatic Data Proc.	167.88	1	1	3	1.05	29.7	2.1	5-	30%				
2620	CACI Int'l	212.60	1	3	3	1.00	19.4	NIL	N-	40%				
2621	CDW Corp.	113.73	1	3	2	1.10	25.1	1.0	N-	N%				
2622	CSG Systems Int'l	53.06	1	3	3	0.90	22.5	1.7	N-	15%				
2625	EPAM Systems	193.27	2	3	3	1.20	40.3	NIL	N-	40%				
2626	Fair Isaac	346.40	1	3	3	1.15	56.1	NIL	N-	5%				
2627	Fiserv Inc.	106.99	1	2	3	0.90	30.7	NIL	N-	N%				
2629	Infosys Ltd. ADR	11.33	2	1	3	0.85	18.9	3.1	75-	120%				
2631	ManTech Int'l 'A'	68.49	2	3	3	1.00	29.9	1.6	N-	40%				
2632	Paychex, Inc.	81.95	1	1	3	0.95	27.0	3.2	10-	35%				
2633	SEI Investments	56.59	2	2	4	1.25	17.1	1.3	40-	85%				
2634	ServiceNow, Inc.	255.28	2	3	2	1.20	NMF	NIL	N-	5%				
2635	Tyler Technologies	254.86	2	3	3	0.95	47.1	NIL	5-	55%				
Insurance (Prop/Cas.) (INDUSTRY RANK 2)														
755	Alleghany Corp.	747.18	2	1	3	0.95	18.4	NIL	N-	25%				
756	Allstate Corp.	103.22	2	1	2	0.85	11.2	1.9	55-	95%				
757	Amer. Financial Group	99.18	2	2	3	0.85	11.1	1.6	5-	45%				
758	Arch Capital Group	39.77	1	1	3	0.80	14.7	NIL	N-	15%				
759	Berkley (W.R.)	72.15	2	2	3	0.85	25.1	0.6	N-	5%				
763	Cincinnati Financial	109.43	1	2	2	0.90	30.8	2.0	N-	N%				
764	Erie Indemnity	219.64	2	2	1	0.80	36.5	1.6	N-	N%				
765	First American Fin'l	58.05	2	2	3	0.90	12.2	2.9	10-	45%				
769	NMI Holdings	27.23	2	3	3	1.10	11.4	NIL	30-	85%				
771	Progressive Corp.	76.73	2	2	3	0.90	15.0	0.5	25-	70%				
772	RLI Corp.	92.37	2	3	3	0.90	37.7	1.0	N-	25%				
773	Selective Ins. Group	79.68	1	3	3	0.90	19.2	1.0	N-	N%				
774	Travelers Cos.	146.51	2	1	1	0.85	14.3	2.2	35-	65%				
Pipeline MLPs (INDUSTRY RANK 3)														
623	Cheniere Energy Part.	44.51	2	3	2	1.05	17.1	5.9	10-	70%				
625	EQM Midstream Part.	31.93	1	3	3	1.20	6.5	15.0	55-	120%				
627	Energy Transfer LP	13.80	2	4	3	2.15	10.1	9.1	30-	115%				
629	Holly Energy Part.	27.32	2	3	4	1.00	15.0	9.8	30-	85%				
630	MPLX LP	27.77	1	4	3	1.40	11.3	9.5	45-	135%				
633	Phillips 66 Partners	53.76	2	3	3	1.05	11.9	6.4	50-	125%				
634	Plains All Amer. Pipe.	22.06	2	3	2	1.50	11.6	7.0	105-	195%				
635	Plains GP Holdings L.P.	22.44	2	4	2	1.55	14.4	6.4	35-	125%				
636	Shell Midstream L.P.	21.06	2	3	4	1.20	12.9	9.0	65-	160%				
638	Tallgrass Energy LP	15.82	1	3	3	1.40	11.0	13.7	60-	120%				
639	Western Midstream Part.	22.87	1	3	3	1.45	16.9	10.8	55-	120%				
Environmental (INDUSTRY RANK 4)														
410	Clean Harbors	75.53	2	3	3	1.25	41.3	NIL	N-	25%				
412	Republic Services	89.00	2	2	3	0.75	26.7	1.8	N-	35%				
414	Tetra Tech	79.75	2	3	3	1.05	24.2	0.8	N-	20%				
416	Waste Connections	92.33	1	2	1	0.85	35.9	0.7	N-	35%				
417	Waste Management	118.11	1	1	3	0.75	26.8	1.7	N-	10%				
Water Utility (INDUSTRY RANK 5)														
1787	Amer. States Water	87.68	1	2	3	0.65	40.8	1.4	N-	N%				
1788	Amer. Water Works	123.61	1	3	3	0.60	34.5	1.7	N-	N%				
1790	California Water	55.55	2	3	3	0.70	33.9	1.4	N-	N%				
Information Services (INDUSTRY RANK 6)														
435	CoStar Group	614.47	1	3	3	1.10	57.9	NIL	10-	65%				
437	FactSet Research	275.87	1	2	2	1.00	29.4	1.1	N-	20%				
440	IHS Markit	65.14	1	3	2	1.05	25.1	NIL	5-	60%				
441	MSCI Inc.	231.50	2	3	1	1.00	35.9	1.2	N-	35%				
444	S&P Global	261.24	1	2	3	1.10	27.8	0.9	N-	25%				
446	TransUnion	83.71	2	3	3	1.00	30.1	0.4	N-	55%				
447	Verisk Analytics	158.21	2	2	3	0.90	40.7	0.6	N-	5%				
Retail Automotive (INDUSTRY RANK 7)														
2119	Asbury Automotive	90.49	2	3	3	1.25	10.0	NIL	5-	55%				
2121	AutoZone Inc.	1091.11	1	3	1	0.80	17.2	NIL	N-	40%				
2123	CarMax, Inc.	83.34	1	3	2	1.20	15.7	NIL	20-	80%				
2124	Copart, Inc.	75.79	2	2	3	0.95	32.1	NIL	N-	5%				
2125	Group 1 Automotive	77.93	2	3	3	1.25	7.8	1.4	20-	85%				
2127	Lithia Motors	129.48	1	3	2	1.20	11.7	0.9	10-	70%				
2128	Monro, Inc.	76.75	2	3	3	0.85	29.0	1.1	N-	35%				
2129	O'Reilly Automotive	383.24	2	3	2	0.90	21.4	NIL	N-	55%				
2132	Sonic Automotive	26.81	2	3	3	1.30	13.2	1.6	N-	50%				
Educational Services (INDUSTRY RANK 8)														
1998	Bright Horizons Family	163.13	1	2	3	0.80	44.2	NIL	N-	15%				
1999	Career Education	21.97	2	4	2	1.15	19.3	NIL	N-	60%				
2002	New Orient. Ed. ADS	107.00	2	3	3	1.10	36.3	NIL	5-	55%				
2003	Rosetta Stone	17.97	2	4	2	0.70	NMF	NIL	10-	95%				
Electric Utility (West) (INDUSTRY RANK 9)														
2220	Black Hills	77.03	2	2	1	0.70	21.9	2.7	N-	10%				
2223	Hawaiian Elec.	44.57	2	2	3	0.55	22.1	2.9	N-	N%				
2225	NorthWestern Corp.	71.40	2	2	1	0.60	20.3	3.3	N-	10%				
2226	PNM Resources	50.85	2	3	3	0.60	24.1	2.4	N-	10%				
2228	Portland General	56.04	1	2	3	0.60	22.6	2.8	N-	5%				
2230	Xcel Energy Inc.	62.40	2	1	3	0.50	23.8	2.7	N-	5%				
Thrift (INDUSTRY RANK 10)														
1506	Northwest Bancshares	16.21	2	2	2	0.80	15.0	4.4	15-	55%				
1507	People's United Fin'l	14.45	2	2	3	1.00	10.4	4.9	40-	110%				
1508	Provident Fin'l Svcs.	23.76	2	3	4	0.85	12.5	3.9	25-	70%				
1509	Washington Federal	35.00	2	2	2	1.00	13.4	2.4	15-	55%				
Industrial Services (INDUSTRY RANK 11)														
378	ABM Industries Inc.	38.12	2	3	2	0.85	18.4	1.9	30-	95%				
379	Booz Allen Hamilton	73.58	1	3	3	0.95	24.1	1.3	N-	30%				
380	Brink's (The) Co.	78.53	2	3	3	1.15	17.8	0.8	20-	85%				
381	Brookfield Asset Mgmt.	51.50	2	3	3	1.10	23.7	1.2	15-	75%				
382	CBRE Group	52.14	2	3	2	1.35	13.7	NIL	45-	110%				
384	Cintas Corp.	267.84	2	2	3	1.00	32.5	0.8	N-	10%				
385	EMCOR Group	82.31	2	3	2	1.10	14.4	0.4	10-	60%				
386	Expeditors Int'l	70.45	2	1	3	0.95	19.6	1.4	65-	105%				
387	FTI Consulting	107.07	2	3	4	0.90	20.3	NIL	N-	15%				
388	Genpact Limited	40.86	2	2	3	0.80	20.2	0.8	10-	60%				
397	MAXIMUS Inc.	78.55	2	3	2	1.00	20.0	1.3	20-	80%				
406	TTEC Holdings	48.50	2	3	2	1.10	23.2	1.2	N-	35%				
407	UniFirst Corp.	202.59	2	2	3	1.05	23.9	0.2	N-	30%				
Electric Utility (East) (INDUSTRY RANK 12)														
139	Duke Energy	91.18	2	2	2	0.50	18.0	4.2	N-	15%				
140	Eversource Energy	79.10	2	1	2	0.60	22.5	2.8	N-	5%				
143	NextEra Energy	219.13	2	1	3	0.55	25.2	2.4	N-	5%				
145	Public Serv. Enterprise	58.45	1											

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
			Timeliness	Safety	Technical							Timeliness	Safety	Technical			
Electric Util. (Central) (INDUSTRY RANK 18)																	
903	Alliant Energy	51.87	1	2	3	0.60	22.7	2.7	N-	N%							
905	Amer. Elec. Power	90.77	2	1	2	0.55	22.5	3.1	N-	5%							
911	Fortis Inc.	54.60	2	2	3	0.65	20.8	3.4	N-	30%							
912	MGE Energy	75.58	2	1	3	0.55	29.0	1.9	N-	N%							
Precious Metals (INDUSTRY RANK 19)																	
1571	Barrick Gold	18.69	1	4	3	0.65	51.9	0.9	N-	5%							
1572	Franco-Nevada Corp.	94.40	1	3	3	0.55	69.4	1.1	N-	20%							
1573	Kinross Gold	4.77	2	5	4	0.65	25.1	NIL	N-	70%							
1576	Pretium Resources	12.54	2	5	3	0.55	27.3	NIL	50-	180%							
Med Supp Invasive (INDUSTRY RANK 20)																	
171	Becton, Dickinson	249.28	2	1	3	0.85	20.0	1.3	20-	50%							
177	Edwards Lifesciences	222.01	2	3	3	0.95	40.5	NIL	N-	45%							
181	Insulet Corp.	152.43	1	3	4	1.15	NMF	NIL	N-	N%							
182	Integra LifeSciences	61.25	2	3	3	0.80	40.3	NIL	N-	40%							
184	Medtronic plc	106.91	1	1	3	0.85	19.4	2.0	15-	45%							
186	NuVasive, Inc.	64.45	2	3	3	0.90	60.2	NIL	25-	85%							
187	Penumbra Inc.	144.40	2	3	3	1.20	NMF	NIL	5-	50%							
188	STERIS plc	151.09	1	2	3	1.05	28.0	1.0	N-	30%							
189	Stryker Corp.	217.94	1	1	3	0.90	26.0	1.0	N-	20%							
191	Teleflex Inc.	367.86	2	2	3	0.95	51.0	0.4	N-	30%							
192	Varian Medical Sys.	108.06	2	1	1	0.95	29.0	NIL	20-	50%							
Oil/Gas Distribution (INDUSTRY RANK 21)																	
612	Enbridge Inc.	44.41	2	3	1	1.05	15.7	6.6	25-	80%							
616	Pembina Pipeline	49.27	2	3	3	1.10	15.2	4.9	20-	85%							
617	TC Energy Corp.	48.12	1	3	1	1.10	14.9	4.7	35-	110%							
Public/Private Equity (INDUSTRY RANK 22)																	
2452	Apollo Investment	16.26	2	3	4	0.90	10.2	11.1	55-	145%							
Retail/Wholesale Food (INDUSTRY RANK 23)																	
1947	Casey's Gen'l Stores	171.58	1	3	3	0.75	29.3	0.7	N-	5%							
1950	Empire Company Ltd.	36.44	1	3	4	0.55	22.1	1.3	N-	25%							
1954	Metro Inc.	54.77	1	2	3	0.55	18.2	1.5	N-	30%							
1955	Performance Food	46.51	2	3	3	0.95	24.2	NIL	N-	40%							
1958	Sysco Corp.	72.80	2	1	2	0.70	19.9	2.1	10-	35%							
1959	US Foods Hldg.	39.50	1	3	2	0.90	17.6	NIL	25-	90%							
1963	Weston (George)	107.19	1	2	3	0.65	14.6	2.0	5-	50%							
Reinsurance (INDUSTRY RANK 24)																	
2022	Everest Re Group Ltd.	246.79	2	1	1	0.75	10.2	2.4	20-	45%							
2024	RenaissanceRe Hldgs.	188.32	1	2	2	0.75	14.1	0.7	N-	N%							
Retail Building Supply (INDUSTRY RANK 25)																	
1142	Sherwin-Williams	524.00	2	2	3	1.10	24.0	0.9	N-	35%							
1144	Tractor Supply	100.87	2	3	1	1.10	20.9	1.4	10-	65%							
1145	Watsco, Inc.	160.18	2	2	4	1.05	24.5	4.0	10-	55%							
Med Supp Non-Invasive (INDUSTRY RANK 26)																	
195	Abbott Labs.	84.54	1	1	3	1.05	25.3	1.5	5-	30%							
197	AmerisourceBergen	86.30	2	3	3	1.00	11.8	1.9	40-	110%							
203	Cooper Cos.	332.33	1	2	3	0.95	32.6	NIL	N-	25%							
207	Haemonetics Corp.	135.02	2	3	3	0.85	43.6	NIL	N-	40%							
208	Hill-Rom Hldgs.	104.47	2	3	3	1.00	20.1	0.8	N-	50%							
210	IDEXX Labs.	281.41	2	3	3	0.95	55.4	NIL	N-	35%							
215	Masimo Corp.	152.32	1	3	3	1.00	46.0	NIL	N-	N%							
216	McKesson Corp.	144.78	2	2	3	1.15	10.0	1.1	95-	160%							
220	NovoCure Limited	94.32	2	4	4	1.30	NMF	NIL	N-	45%							
221	Omniceil, Inc.	70.69	2	3	3	1.00	24.9	NIL	40-	110%							
226	West Pharmac. Svcs.	145.12	1	2	3	0.90	47.3	0.4	N-	40%							
Restaurant (INDUSTRY RANK 27)																	
355	Chipotle Mex. Grill	820.14	1	3	3	0.95	58.9	NIL	N-	5%							
356	Cracker Barrel	165.33	2	2	2	0.70	17.1	3.2	30-	80%							
357	Darden Restaurants	118.87	2	3	2	0.80	18.8	3.0	N-	45%							
362	Dunkin' Brands Group	83.10	2	3	3	0.70	26.6	1.9	10-	60%							
369	Restaurant Brands Int'l	75.46	1	3	3	1.05	25.0	2.7	25-	90%							
371	Starbucks Corp.	95.63	1	1	2	0.95	32.1	1.8	5-	30%							
373	Wendy's Company	20.67	2	3	2	0.90	27.9	1.9	N-	70%							
376	Yum China Holdings	45.67	2	3	2	1.10	24.2	1.2	30-	85%							
Railroad (INDUSTRY RANK 28)																	
340	Can. National Railway	92.12	2	2	3	1.05	18.6	1.8	10-	45%							
341	Can. Pacific Railway	239.29	2	3	3	1.20	17.9	1.1	10-	65%							
345	Kansas City South'n	122.05	2	3	2	1.10	17.8	1.2	25-	80%							
346	Norfolk Southern	171.82	2	2	2	1.15	15.9	2.2	30-	80%							
E-Commerce (INDUSTRY RANK 29)																	
1817	Akamai Technologies	86.65	2	3	3	1.10	33.3	NIL	40-	100%							
1820	Black Knight, Inc.	62.57	1	3	2	0.90	31.1	NIL	20-	75%							
1826	HubSpot, Inc.	192.93	2	4	2	1.30	NMF	NIL	N-	N%							
1828	Mercadolibre Inc.	612.30	2	3	2	1.35	NMF	NIL	N-	N%							
1831	Open Text Corp.	38.59	2	3	2	0.90	31.1	1.8	15-	70%							
1832	Paylocity Holding	106.25	2	4	2	1.20	81.1	NIL	N-	30%							
1835	Shopify Inc.	374.97	2	4	3	1.50	NMF	NIL	N-	25%							
1837	Twilio Inc.	126.86	2	4	1	1.60	NMF	NIL	N-	N%							
R.E.I.T. (INDUSTRY RANK 30)																	
1511	Alexandria Real Estate	147.84	2	3	3	0.85	63.2	2.7	N-	45%							
1516	Boston Properties	127.59	2	3	2	0.90	37.0	3.1	15-	70%							
1517	Camden Property Trust	106.93	2	3	3	0.70	56.9	3.0	N-	35%							
1522	Equinix, Inc.	547.00	1	3	2	0.90	82.8	1.9	N-	30%							
1523	Equity Residential	82.44	2	2	3	0.75	43.9	2.8	N-	20%							
1525	Extra Space Storage	120.96	2	3	4	0.70	35.8	3.0	N-	25%							
1528	Gaming and Leisure	37.49	2	3	2	0.80	18.3	7.3	20-	85%							
1537	Mid-America Apartment	125.33	2	2	3	0.70	53.8	3.1	N-	15%							
1540	Prologis	82.45	2	2	3	1.00	30.1	2.7	N-	25%							
1548	UDR, Inc.	47.48	2	3	3	0.75	NMF	2.9	N-	35%							
1552	W.P. Carey Inc.	88.36	2	2	3	0.75	32.8	4.7	30-	75%							
Machinery (INDUSTRY RANK 31)																	
1702	AAON, Inc.	46.84	2	3	3	1.25	33.5	0.7	N-	30%							
1703	Albany Int'l 'A'	81.48	2	3	3	1.20	21.8	0.9	N-	45%							
1711	Dover Corp.	91.30	2	2	2	1.30	15.4	2.1	20-	60%							
1715	Graco Inc.	45.33	2	3	1	1.10	21.8	1.4	20-	75%							
1716	IDEX Corp.	164.77	2	2	3	1.10	27.6	1.2	N-	35%							
1722	Middleby Corp. (The)	110.09	2	3	1	1.10	15.1	NIL	50-	125%							
1729	Roper Tech.	358.81	2	1	2	1.05	27.3	0.5	N-	10%							
1737	Watts Water Techn.	92.13	2	3	3	1.15	22.1	1.0	N-	50%							
1739	Xylem Inc.	76.04	2	3	2	1.10	22.8	1.3	5-	60%							
Precision Instrument (INDUSTRY RANK 32)																	

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
917	AT&T Inc.	T	34.98	1	3	9.7	5.9	Telecom. Services	64	712	HEICO Corp.	HEI	144.32	3	3	60.9	0.1	Aerospace/Defense	37
195	Abbott Labs.	ABT	84.54	1	3	25.3	1.5	Med Supp Non-Invasive	26	1918	Hershey Co.	HSY	156.48	2	3	27.0	2.0	Food Processing	47
2617	Accenture Plc	ACN	194.20	1	3	25.9	1.6	IT Services	1	508	Hess Corp.	HES	62.60	3	2	NMF	1.6	Petroleum (Integrated)	56
903	Alliant Energy	LNT	51.87	2	3	22.7	2.7	Electric Util. (Central)	18	2445	Hexcel Corp.	HXL	81.32	3	3	23.2	0.8	Chemical (Diversified)	71
2618	Amdocs Ltd. ■	DOX	64.20	1	4	19.0	1.8	IT Services	1	440	IHS Markit	INFO	65.14	3	2	25.1	NIL	Information Services	6
1787	Amer. States Water	AWR	87.68	2	3	40.8	1.4	Water Utility	5	806	IQVIA Holdings	IQV	154.82	3	3	23.5	NIL	Medical Services	52
593	Amer. Tower 'A'	AMT	225.56	2	3	59.2	1.9	Wireless Networking	33	574	Innospec Inc.	IOSP	84.14	3	1	21.0	1.3	Chemical (Specialty)	61
1788	Amer. Water Works	AWK	123.61	3	3	34.5	1.7	Water Utility	5	181	Insulet Corp. ■	PODD	152.43	3	4	NMF	NIL	Med Supp Invasive	20
1172	AptarGroup	ATR	118.88	2	3	27.2	1.2	Packaging & Container	41	575	Int'l Flavors & Frag.	IFF	110.04	1	2	17.1	2.8	Chemical (Specialty)	61
758	Arch Capital Group	ACGL	39.77	1	3	14.7	NIL	Insurance (Prop/Cas.)	2	926	j2 Global	JCOM	82.74	3	2	27.2	NIL	Telecom. Services	64
1584	Arconic Inc.	ARNC	25.23	3	1	12.7	0.3	Metals & Mining (Div.)	82	955	Knowles Corp.	KN	20.43	3	3	16.7	NIL	Telecom. Equipment	44
943	AudioCodes Ltd.	AUDC	17.70	4	3	21.3	1.4	Telecom. Equipment	44	1012	Lauder (Estee)	EL	202.20	2	3	34.5	0.9	Toiletries/Cosmetics	36
2619	Automatic Data Proc.	ADP	167.88	1	3	29.7	2.1	IT Services	1	2127	Lithia Motors	LAD	129.48	3	2	11.7	0.9	Retail Automotive	7
2121	AutoZone Inc.	AZO	1091.11	3	1	17.2	NIL	Retail Automotive	7	716	Lockheed Martin ■	LMT	381.75	1	2	26.3	2.4	Aerospace/Defense	37
1029	BCE Inc.	BCE	46.46	2	2	16.7	5.2	Telecom. Utility	50	630	MPLX LP	MPLX	27.77	4	3	11.3	9.5	Pipeline MLPs	3
1571	Barrick Gold	GOLD	18.69	4	3	51.9	0.9	Precious Metals	19	215	Masimo Corp.	MASI	152.32	3	3	46.0	NIL	Med Supp Non-Invasive	26
1820	Black Knight, Inc.	BKI	62.57	3	2	31.1	NIL	E-Commerce	29	184	Masimo Corp.	MDT	106.91	3	3	19.4	2.0	Med Supp Invasive	20
379	Booz Allen Hamilton	BAH	73.58	3	3	24.1	1.3	Industrial Services	11	1629	Merck & Co.	MRK	85.65	1	3	17.8	2.6	Drug	62
1998	Bright Horizons Family	BFAM	163.13	2	3	44.2	NIL	Educational Services	8	1954	Metro Inc.	MRU.TO	54.77	2	3	18.2	1.5	Retail/Wholesale Food	23
2548	Brown & Brown	BRO	35.83	1	3	24.5	0.9	Financial Svcs. (Div.)	17	2599	Microsoft Corp.	MSFT	137.26	1	3	27.1	1.3	Computer Software	15
2620	CACI Int'l	CACI	212.60	3	3	19.4	NIL	IT Services	1	1157	Miller (Herman)	MLHR	42.20	3	2	12.7	1.9	Furn/Home Furnishings	42
2621	CDW Corp.	CDW	113.73	3	2	25.1	1.0	IT Services	1	957	Motorola Solutions	MSI	175.39	2	3	22.3	1.3	Telecom. Equipment	44
2622	CSG Systems Int'l	CSGS	53.06	3	3	22.5	1.7	IT Services	1	128	OSI Systems	OSIS	103.91	3	1	28.7	NIL	Precision Instrument	32
2592	Cadence Design Sys.	CDNS	68.79	3	3	32.0	NIL	Computer Software	15	2632	Paychex, Inc.	PAYX	81.95	1	3	27.0	3.2	IT Services	1
2123	CarMax, Inc.	KMX	83.34	3	2	15.7	NIL	Retail Automotive	7	2318	Pool Corp.	POOL	197.10	2	3	31.5	1.1	Recreation	46
1947	Casey's Gen'l Stores	CASY	171.58	3	3	29.3	0.7	Retail/Wholesale Food	23	2228	Portland General	POR	56.04	2	3	22.6	2.8	Electric Utility (West)	9
823	Cerner Corp.	CERN	71.38	2	1	25.9	1.0	Healthcare Information	60	1195	Procter & Gamble	PG	118.90	1	2	25.5	2.5	Household Products	54
355	Chipotle Mex. Grill	CMG	820.14	3	3	58.9	NIL	Restaurant	27	145	Public Serv. Enterprise	PEG	58.45	1	2	16.6	3.3	Electric Utility (East)	12
946	Ciena Corp.	CIEN	41.43	4	2	19.1	NIL	Telecom. Equipment	44	2024	RenaissanceRe Hldgs.	RNR	188.32	2	2	14.1	0.7	Reinsurance	24
763	Cincinnati Financial	CINF	109.43	2	2	30.8	2.0	Insurance (Prop/Cas.)	2	369	Restaurant Brands Int'l	QSR	75.46	3	3	25.0	2.7	Restaurant	27
947	Cisco Systems	CSCO	47.93	1	2	14.5	2.9	Telecom. Equipment	44	444	S&P Global	SPGI	261.24	2	3	27.8	0.9	Information Services	6
1968	Coca-Cola	KO	53.88	1	3	25.4	3.0	Beverage	43	1196	Scotts Miracle-Gro	SMG	110.64	3	3	24.6	2.1	Household Products	54
203	Cooper Cos.	COO	332.33	2	3	32.6	NIL	Med Supp Non-Invasive	26	773	Selective Ins. Group ■	SIGI	79.68	3	3	19.2	1.0	Insurance (Prop/Cas.)	2
435	CoStar Group ■	CSGP	614.47	3	3	57.9	NIL	Information Services	6	371	Starbucks Corp.	SBUX	95.63	1	2	32.1	1.8	Restaurant	27
2139	Costco Wholesale	COST	272.97	1	2	33.2	1.0	Retail Store	58	188	STERIS plc	STE	151.09	2	3	28.0	1.0	Med Supp Invasive	20
597	Crown Castle Int'l	CCI	144.51	3	3	73.4	3.4	Wireless Networking	33	189	Stryker Corp.	SYK	217.94	1	3	26.0	1.0	Med Supp Invasive	20
625	EQM Midstream Part.	EQM	31.93	3	3	6.5	15.0	Pipeline MLPs	3	2610	Synopsys, Inc.	SNPS	129.96	1	2	28.2	NIL	Computer Software	15
567	Ecolab Inc.	ECL	206.60	1	3	34.1	0.9	Chemical (Specialty)	61	617	TC Energy Corp.	TRP	48.12	3	1	14.9	4.7	Oil/Gas Distribution	21
1950	Empire Company Ltd.	EMPA.TO	36.44	3	4	22.1	1.3	Retail/Wholesale Food	23	638	Tallgrass Energy LP	TGE	15.82	3	3	11.0	13.7	Pipeline MLPs	3
1522	Equinix, Inc.	EQIX	547.00	3	2	82.8	1.9	R.E.I.T.	30	933	TELUS Corporation	T.TO	47.69	2	2	16.4	4.7	Telecom. Services	64
437	FactSet Research	FDS	275.87	2	2	29.4	1.1	Information Services	6	1940	Tootsie Roll	TR	37.38	1	2	38.5	1.0	Food Processing	47
2626	Fair Isaac	FICO	346.40	3	3	56.1	NIL	IT Services	1	1959	US Foods Hldg.	USFD	39.50	2	2	17.6	NIL	Retail/Wholesale Food	23
103	Ferrari N.V.	RACE	155.03	3	1	36.2	0.8	Automotive	38	2656	VeriSign Inc.	VRSN	206.88	3	2	38.0	NIL	Internet	45
2627	Fiserv Inc.	FISV	106.99	2	3	30.7	NIL	IT Services	1	606	ViaSat, Inc.	VSAT	77.79	3	2	NMF	NIL	Wireless Networking	33
2559	FleetCor Technologies	FLT	295.70	3	2	24.4	NIL	Financial Svcs. (Div.)	17	416	Waste Connections	WCN	92.33	2	1	35.9	0.7	Environmental	4
1912	Flowers Foods	FLO	22.80	3	3	23.0	3.4	Food Processing	47	417	Waste Management	WM	118.11	1	3	26.8	1.7	Environmental	4
1572	Franco-Nevada Corp.	FNV	94.40	3	3	69.4	1.1	Precious Metals	19	226	West Pharm. Svcs.	WST	145.12	2	3	47.3	0.4	Med Supp Non-Invasive	26
743	Gibraltar Inds.	ROCK	41.94	3	3	16.4	NIL	Steel	89	639	Western Midstream Part.	WES	22.87	3	3	16.9	10.8	Pipeline MLPs	3
572	Grace (W.R.) & Co.	GRA	64.61	3	1	14.3	1.8	Chemical (Specialty)	61	1963	Weston (George)	WN.TO	107.19	2	3	14.6	2.0	Retail/Wholesale Food	23
2311	Hasbro, Inc.	HAS	114.39	3	3	23.6	2.4	Recreation	46	1642	Zoetis Inc.	ZTS	126.05	3	3	35.3	0.5	Drug	62

■ Newly added this week.

Rank 1 Deletions:

Cabot Microelectr's; Charter Communic.; Emera Inc.; Erie Indemnity; Roper Tech.

Rank removed--see supplement or report:

None.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price	Technical Safety	R a n k s	Current P/E	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Technical Safety	R a n k s	Current P/E	% Est'd Yield	Industry Group	Industry Rank
1702	AAON, Inc.	AAON	46.84	3	33.5	0.7	Machinery	31	709	Elbit Systems	ESLT	156.94	3	23.2	1.2	Aerospace/Defense	37
1965	AB InBev ADR	BUD	94.95	2	20.6	2.2	Beverage	43	385	EMCOR Group	EME	82.31	3	14.4	0.4	Industrial Services	11
378	ABM Industries Inc.	ABM	38.12	3	18.4	1.9	Industrial Services	11	1214	Emera Inc. ▼	EMA.TO	57.04	2	19.7	4.1	Power	34
2616	ACI Worldwide	ACIW	28.95	3	32.2	NIL	IT Services	1	612	Enbridge Inc.	ENB.TO	44.41	3	15.7	6.6	Oil/Gas Distribution	21
2134	Aaron's Inc.	AAN	63.30	3	15.9	0.2	Retail Store	58	627	Energy Transfer LP	ET	13.80	4	10.1	9.1	Pipeline MLPs	3
1742	Aerojet Rocketdyne ▲	AJRD	50.69	3	30.7	NIL	Diversified Co.	51	1523	Equity Residential	EQR	82.44	2	43.9	2.8	R.E.I.T.	30
1557	Aflac Inc.	AFL	51.86	1	12.0	2.1	Insurance (Life)	13	950	Ericsson ADR	ERIC	8.35	3	23.9	1.4	Telecom. Equipment	44
2440	Air Products & Chem.	APD	225.73	1	25.0	2.1	Chemical (Diversified)	71	764	Eric Indemnity ▼	ERIE	219.64	2	36.5	1.6	Insurance (Prop/Cas.)	2
1817	Akamai Technologies	AKAM	86.65	3	33.3	NIL	E-Commerce	29	1753	ESCO Technologies	ESE	75.31	3	23.0	0.4	Diversified Co.	51
1703	Albany Int'l 'A'	AIN	81.48	3	21.8	0.9	Machinery	31	2022	Everest Re Group Ltd.	RE	246.79	1	10.2	2.4	Reinsurance	24
1511	Alexandria Real Estate	ARE	147.84	3	63.2	2.7	R.E.I.T.	30	140	Eversource Energy	ES	79.10	1	22.5	2.8	Electric Utility (East)	12
755	Allegheny Corp.	Y	747.18	1	18.4	NIL	Insurance (Prop/Cas.)	2	2646	Expedia Group	EXPE	130.62	3	24.9	1.0	Internet	45
1583	Alliance Resource	ARLP	14.84	3	6.2	14.6	Metals & Mining (Div.)	82	386	Expeditors Int'l	EXPD	70.45	1	19.6	1.4	Industrial Services	11
756	Allstate Corp.	ALL	103.22	1	11.2	1.9	Insurance (Prop/Cas.)	2	1525	Extra Space Storage	EXR	120.96	3	35.8	3.0	R.E.I.T.	30
2502	Ally Financial	ALLY	30.72	3	7.9	2.2	Bank	35	387	FTI Consulting	FCN	107.07	3	20.3	NIL	Industrial Services	11
2639	Alphabet Inc.	GOOG	1182.69	1	21.3	NIL	Internet	45	2647	Facebook Inc.	FB	183.81	3	21.3	NIL	Internet	45
960	Amazon.com	AMZN	1801.38	1	62.7	NIL	Internet	45	156	Federal Signal	FSS	30.18	3	16.8	1.1	Heavy Truck & Equip	57
2405	Amer. Elec. Power	AEP	90.77	1	22.5	3.1	Electric Util. (Central)	18	2554	Federated Investors	FII	32.27	3	13.0	3.3	Financial Svcs. (Div.)	17
2541	Amer. Express	AXP	121.42	1	14.4	1.4	Financial Svcs. (Div.)	17	765	First American Fin'l	FAF	58.05	2	12.2	2.9	Insurance (Prop/Cas.)	2
757	Amer. Financial Group	AFG	99.18	2	11.1	1.6	Insurance (Prop/Cas.)	2	2558	FirstCash, Inc.	FCFS	100.84	3	25.5	1.0	Financial Svcs. (Div.)	17
2543	Ameriprise Fin'l	AMP	126.35	1	8.5	3.1	Financial Svcs. (Div.)	17	911	Fortis Inc.	FTS.TO	54.60	2	20.8	3.4	Electric Util. (Central)	18
197	AmerisourceBergen	ABC	86.30	3	11.8	1.9	Med Supp Non-Invasive	26	1150	Fortune Brands Home	FBHS	50.92	3	13.7	1.7	Furn/Home Furnishings	42
1743	AMETEK, Inc.	AME	86.21	2	21.0	0.6	Diversified Co.	51	1528	Gaming and Leisure	GLPI	37.49	3	18.3	7.3	R.E.I.T.	30
1320	Amphenol Corp.	APH	86.74	1	20.8	1.2	Electronics	73	1308	Garmin Ltd.	GRMN	78.70	2	20.9	2.9	Electrical Equipment	53
2590	ANSYS, Inc.	ANSS	213.18	2	33.4	NIL	Computer Software	15	1217	Generac Holdings	GNRC	74.13	3	16.2	NIL	Power	34
794	Anthem, Inc.	ANTM	266.57	2	13.0	1.2	Medical Services	52	1915	Gen'l Mills	GIS	54.29	1	16.4	3.6	Food Processing	47
2544	Aon plc	AON	191.33	1	20.1	0.9	Financial Svcs. (Div.)	17	388	Genpact Limited	G	40.86	2	20.2	0.8	Industrial Services	11
2452	Apollo Investment	AINV	16.26	3	10.2	11.1	Public/Private Equity	22	2107	Gildan Activewear	GIL	36.49	3	17.4	1.6	Apparel	68
1105	Armstrong World Inds.	AWI	95.21	3	22.6	0.7	Building Materials	55	1623	Gild Sciences	GILD	63.44	3	12.3	4.0	Drug	62
2119	Asbury Automotive	ABG	90.49	3	10.0	NIL	Retail Automotive	7	1624	GilcoSmithKline ADR ▲	GSK	40.26	1	17.4	4.7	Drug	62
2545	Assurant Inc.	AIZ	122.72	2	14.3	2.0	Financial Svcs. (Div.)	17	1565	Globe Life Inc.	GL	86.56	1	12.8	0.8	Insurance (Life)	13
2591	Autodesk, Inc.	ADSK	146.56	3	91.6	NIL	Computer Software	15	1715	Graco Inc.	GGG	45.33	3	21.8	1.4	Machinery	31
2503	BB&T Corp.	BBT	46.05	2	10.9	3.9	Bank	35	1756	Graham Hldgs.	GHC	712.97	2	17.9	0.8	Diversified Co.	51
2506	Bank of Hawaii	BOH	82.18	2	14.1	3.2	Bank	35	2125	Group 1 Automotive	GPI	77.93	3	7.8	1.4	Retail Automotive	7
2507	Bank of Montreal	BMO.TO	92.62	2	9.4	4.6	Bank	35	2596	Guidewire Software	GWRE	93.37	3	NMF	NIL	Computer Software	15
171	Becton, Dickinson	BDX	249.28	1	20.0	1.3	Med Supp Invasive	20	1112	HD Supply Holdings	HDS	37.43	3	9.8	NIL	Building Materials	55
759	Berkley (W.R.)	WRB	72.15	1	25.1	0.6	Insurance (Prop/Cas.)	2	207	Haemonetics Corp.	HAE	135.02	3	43.6	NIL	Med Supp Non-Invasive	26
2220	Black Hills	BKH	77.03	2	21.9	2.7	Electric Utility (West)	9	2223	Hawaiian Elec.	HE	44.57	2	22.1	2.9	Electric Utility (West)	9
2402	Black Stone Minerals	BSM	14.32	3	13.9	10.3	Petroleum (Producing)	93	1100	Helen of Troy Ltd.	HELE	152.57	3	17.6	NIL	Toiletries/Cosmetics	36
2642	Booking Holdings ▲	BKNG	1934.40	3	18.4	NIL	Internet	45	208	Hill-Rom Hldgs.	HRC	104.47	3	20.1	0.8	Med Supp Non-Invasive	26
1966	Boston Beer 'A'	SAM	431.98	3	49.5	NIL	Beverage	43	629	Holly Energy Part.	HEP	27.32	3	15.0	9.8	Pipeline MLPs	3
1516	Boston Properties ▲	BXP	127.59	3	37.0	3.1	R.E.I.T.	30	1126	Horton D.R.	DHI	48.91	3	12.3	1.2	Homebuilding	40
380	Brink's (The) Co.	BCO	78.53	3	17.8	0.8	Industrial Services	11	1920	Hostess Brands	TWKN	13.83	3	21.0	NIL	Food Processing	47
381	Brookfield Asset Mgmt.	BAM	51.50	3	23.7	1.2	Industrial Services	11	1811	Hothead Lokey	HLO	43.48	3	15.8	2.9	Investment Banking	49
1747	Brookfield Infrastruc.	BIP	45.03	2	53.0	4.5	Diversified Co.	51	1826	HubSpot, Inc.	HUBS	192.93	4	NMF	NIL	E-Commerce	29
1967	Brown-Forman 'B'	BFB	58.15	1	31.1	1.2	Beverage	43	2650	IAC/InterActiveCorp	IAC	253.00	2	63.4	NIL	Internet	45
115	Brucker Corp.	BRKR	42.08	3	25.2	0.4	Precision Instrument	32	805	ICON plc	ICLR	156.72	3	22.1	NIL	Medical Services	52
708	CAE Inc.	CAE.TO	34.49	3	24.6	1.3	Aerospace/Defense	37	1759	ITT Inc.	ITT	56.90	2	15.3	1.0	Diversified Co.	51
382	CBRE Group	CBRE	52.14	3	13.7	NIL	Industrial Services	11	1716	IDEX Corp.	IDEX	164.77	2	27.6	1.2	Machinery	31
1598	CF Industries	CF	48.04	3	17.9	2.6	Chemical (Basic)	78	210	IDEXX Labs.	IDXX	281.41	3	55.4	NIL	Med Supp Non-Invasive	26
565	Cabot Microelectr's ▼	CCMP	122.41	3	18.0	1.5	Chemical (Specialty)	61	838	Incyte Corp.	INCY	84.10	3	56.8	NIL	Biotechnology	81
526	Cabot Oil & Gas 'A'	COG	16.81	3	11.0	2.1	Natural Gas (Div.)	92	2629	Infosys Ltd. ADR	INFY	11.33	1	18.9	3.1	IT Services	1
1790	California Water	CWT	55.55	3	33.9	1.4	Water Utility	5	1359	Inphi Corp.	IPHI	64.47	3	35.4	NIL	Semiconductor	70
1517	Camden Property Trust	CPT	106.93	3	56.9	3.0	R.E.I.T.	30	182	Integra LifeSciences	IART	61.25	3	40.3	NIL	Med Supp Invasive	20
340	Can. National Railway	CNI	92.12	2	18.6	1.8	Railroad	28	1011	InterParfums	IPAR	66.07	3	47.9	1.7	Toiletries/Cosmetics	36
341	Can. Pacific Railway	CP	239.29	3	17.9	1.1	Railroad	28	1012	Intercontinental Exch.	ICE	92.03	2	23.4	1.2	Brokers & Exchanges	16
1999	Career Education	CECO	21.97	4	19.3	NIL	Educational Services	8	2393	Interpublic Group	IPG	20.34	3	11.4	4.9	Advertising	59
1748	Carlisle Cos.	CSL	141.08	2	16.3	1.4	Diversified Co.	51	2597	Intuit Inc.	INTU	272.84	2	36.8	0.8	Computer Software	15
1020	Charter Commun. ▼	CHTR	391.55	3	50.6	NIL	Cable TV	14	602	Itron Inc.	ITRI	68.21	4	28.1	NIL	Wireless Networking	33
1749	Chemed Corp.	CHE	437.58	3	33.5	0.3	Diversified Co.	51	1922	J&J Snack Foods	JJSF	191.13	1	36.8	1.0	Food Processing	47
623	Cheniere Energy Part.	CQP	44.51	3	17.1	5.9	Pipeline MLPs	3	2518	JPMorgan Chase	JPM	107.31	2	10.6	3.4	Bank	35
1188	Church & Dwight	CHD	78.24	1	32.6	1.2	Household Products	54	1233	KBR, Inc.	KBR	25.30	3	15.4	1.3	Engineering & Const	80
2352	Churchill Downs	CHDN	120.87	2	28.1	0.5	Hotel/Gaming	65	345	Kansas City South'n	KSU	12.02	3	17.8	1.2	Railroad	28
384	Cintas Corp.	CTAS	267.84	2	32.5	0.8	Industrial Services	11	2566	Kemper Corp.	KMPR	74.65	3	14.0	1.3	Financial Svcs. (Div.)	17
2511	Citigroup Inc.	C	63.42	3	8.1	3.2	Bank	35	123	Keysight Technologies	KEYS	87.30	2	20.5	NIL	Precision Instrument	32
410	Clean Harbors	CLH	75.53	3	41.3	NIL	Environmental	4	1153	Kimball Int'l	KBAL	17.59	3	14.2	1.8	Furn/Home Furnishings	42
1969	Coca-Cola Consol.	COKE	365.82	3	57.2	0.3	Beverage	43	1573	Kinross Gold	KGC	4.77	5	25.1	NIL	Precious Metals	19
1970	Coca-Cola Euro. Part.	CCEP	54.27	3	23.1	2.6	Beverage	43	1415	Knoll Inc.	KNL	22.85	3	11.1	3.0	Office Equip/Supplies	87
2105	Columbia Sportswear	COLM	94.18	3	20.8	1.1	Apparel	68	714	Kratos Defense & Sec.	KTOS	18.63	4	24.6	NIL	Aerospace/Defense	37
1022	Comcast Corp.	CMCSA	43.94	2	14.1	1.9	Cable TV	14	990	LKQ Corp.	LKQ	26.07	3	10.5	NIL	Auto Parts	85
2124	Copart, Inc.	CPRT															

August 30, 2019

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Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
397	MAXIMUS Inc.	MMS	78.55	3	2	20.0	1.3	Industrial Services	11	1639	Sanofi ADR	SNY	42.60	1	4	19.5	4.2	Drug	62
216	McKesson Corp.	MCK	144.78	2	3	10.0	1.1	Med Supp Non-Invasive	26	2578	Santander Consumer USA	SC	26.20	3	3	8.9	3.4	Financial Svcs. (Div.)	17
810	Medpace Holdings ▲	MEDP	80.59	3	4	29.4	NIL	Medical Services	52	2320	SeaWorld Entertainment ▲	SEAS	31.64	3	1	22.8	NIL	Recreation	46
1828	Mercadolibre Inc.	MELI	612.30	3	2	NMF	NIL	E-Commerce	29	2634	ServiceNow, Inc.	NOW	255.28	3	2	NMF	NIL	IT Services	1
1403	Mercury Systems	MRCY	86.43	3	3	54.0	NIL	Computers/Peripherals	88	1026	Shaw Commun. 'B'	SJRB.TO	25.46	2	3	17.0	4.7	Cable TV	14
994	Meritor, Inc.	MTOR	17.71	4	2	5.3	NIL	Auto Parts	85	636	Shell Midstream L.P.	SHLX	21.06	3	4	12.9	9.0	Pipeline MLPs	3
126	Mettler-Toledo Int'l	MTD	659.14	2	1	29.5	NIL	Precision Instrument	32	1142	Sherin-Williams	SHW	524.00	2	3	24.0	0.9	Retail Building Supply	25
1537	Mid-America Apartment	MAA	125.33	2	3	53.8	3.1	R.E.I.T.	30	1835	Shopify Inc.	SHOP	374.97	4	3	NMF	NIL	E-Commerce	29
1722	Middleby Corp. (The)	MIDD	110.09	3	1	15.1	NIL	Machinery	31	2342	Sinclair Broadcast	SBGI	44.47	3	1	17.3	1.9	Entertainment	69
2365	Monarch Casino	MCRJ	45.50	3	3	21.5	NIL	Hotel/Gaming	65	1752	Sonic Automotive	SAH	26.81	3	3	13.2	1.6	Retail Automotive	7
2128	Monro, Inc.	MNRO	76.75	3	3	29.0	1.1	Retail Automotive	7	555	Southwest Gas	SWX	88.90	3	3	21.5	2.5	Natural Gas Utility	39
1978	Monster Beverage	MNST	57.84	3	2	28.2	NIL	Beverage	43	1815	Stifel Financial Corp.	SF	52.51	3	2	8.9	1.1	Investment Banking	49
769	NMI Holdings	NMIH	27.23	3	3	11.4	NIL	Insurance (Prop/Cas.)	2	520	Suncor Energy	SU.TO	37.46	3	3	9.4	4.5	Petroleum (Integrated)	56
1805	Nasdaq, Inc.	NDAQ	98.91	2	1	18.7	1.9	Brokers & Exchanges	16	2580	Synchrony Financial	SYF	32.94	3	2	6.8	2.7	Financial Svcs. (Div.)	17
540	National Fuel Gas	NFG	46.94	3	3	13.8	3.7	Natural Gas (Div.)	92	1958	Sysco Corp.	SY	72.80	1	2	19.9	2.1	Retail/Wholesale Food	23
1590	Natural Resource	NRP	27.75	4	2	5.1	6.5	Metals & Mining (Div.)	82	2212	TJX Companies ▲	TJX	51.51	1	2	19.6	1.8	Retail (Softlines)	91
1931	Nestle SA ADS	NSRGY	110.18	1	3	31.5	2.2	Food Processing	47	406	TTEC Holdings ▲	TTEC	48.50	3	2	23.2	1.2	Industrial Services	11
2002	New Orient. Ed. ADS	EDU	107.00	3	3	36.3	NIL	Educational Services	8	2151	Target Corp.	TGT	85.53	3	2	14.2	3.1	Retail Store	58
2385	New York Times	NYT	28.46	3	3	30.9	0.7	Newspaper	-	1134	Taylor Morrison Home	TMHC	23.22	3	3	7.2	NIL	Homebuilding	40
143	NextEra Energy	NEE	219.13	1	3	25.2	2.4	Electric Utility (East)	12	722	Teledyne Technologies	TDY	303.25	3	3	30.2	NIL	Aerospace/Defense	37
346	Norfolk Southern	NSC	171.82	2	2	15.9	2.2	Railroad	28	191	Teleflex Inc.	TFX	367.86	2	3	51.0	0.4	Med Supp Invasive	20
1220	Northland Power	NPI.TO	25.30	3	2	14.5	4.7	Power	34	1161	Tempur Sealy Int'l	TPX	75.17	4	2	27.7	NIL	Furn/Home Furnishings	42
719	Northrop Grumman	NOC	369.01	1	3	18.6	1.4	Aerospace/Defense	37	1225	TerraForm Power	TERP	16.67	4	4	NMF	5.0	Power	34
1506	Northwest Bancshares	NWBK	16.21	2	2	15.0	4.4	Thrift	10	414	Tetra Tech	TTEK	79.75	3	3	24.2	0.8	Environmental	4
2225	NorthWestern Corp.	NWE	71.40	2	1	20.3	3.3	Electric Utility (West)	9	131	Thermo Fisher Sci.	TMO	276.19	2	3	33.8	0.3	Precision Instrument	32
2315	Norwegian Cruise Line	NCLH	50.98	3	3	9.3	NIL	Recreation	46	1120	TopBuild Corp.	BLD	91.92	3	2	19.3	NIL	Building Materials	55
220	NovoCure Limited	NVCR	94.32	4	4	NMF	NIL	Med Supp Non-Invasive	26	2531	Toronto-Dominion	TD.TO	72.13	1	3	10.5	4.3	Bank	35
186	NuVasive, Inc.	NUVA	64.45	3	3	60.2	NIL	Med Supp Invasive	20	521	Total S.A. ADR	TOT	48.57	1	3	10.6	6.5	Petroleum (Integrated)	56
221	Omniceil, Inc.	OMCL	70.69	3	3	24.9	NIL	Med Supp Non-Invasive	26	111	Toyota Motor ADR	TM	129.03	2	3	8.6	3.4	Automotive	38
1831	Open Text Corp.	OTEX	38.59	3	2	31.1	1.8	E-Commerce	29	1144	Tractor Supply	TSCO	100.87	3	1	20.9	1.4	Retail Building Supply	25
2129	O'Reilly Automotive	ORLY	383.24	3	2	21.4	NIL	Retail Automotive	7	2397	Trade Desk (The)	TTD	250.12	3	3	NMF	NIL	Advertising	59
1221	Ormat Technologies ▲	ORA	72.54	3	3	33.1	0.7	Power	34	446	TransUnion ▲	TRU	83.71	3	3	30.1	0.4	Information Services	6
2226	PNM Resources	PNM	50.85	3	3	24.1	2.4	Electric Utility (West)	9	774	Travelers Cos.	TRV	146.51	1	1	14.3	2.2	Insurance (Prop/Cas.)	2
163	PACCAR Inc.	PCAR	64.38	2	1	9.6	5.1	Heavy Truck & Equip	57	1781	Trimas Corp.	TRS	29.13	3	2	15.0	NIL	Diversified Co.	51
516	Par Pacific Holdings	PARR	21.76	3	3	12.3	NIL	Petroleum (Integrated)	56	1837	Twilio Inc.	TWLO	126.86	4	1	NMF	NIL	E-Commerce	29
2605	Paycom Software	PAYC	246.97	3	2	74.6	NIL	Computer Software	15	2635	Tyler Technologies	TYL	254.86	3	3	47.1	NIL	IT Services	1
1832	Paylocity Holding	PCTY	106.25	4	2	81.1	NIL	E-Commerce	29	1548	UDR, Inc.	UDR	47.48	3	3	NMF	2.9	R.E.I.T.	30
2574	PayPal Holdings	PYPL	107.37	3	2	50.9	NIL	Financial Svcs. (Div.)	17	2193	Ultra Beauty	ULTA	323.08	3	1	24.3	NIL	Retail (Hardlines)	94
616	Pembina Pipeline	PPL.TO	49.27	3	3	15.2	4.9	Oil/Gas Distribution	21	2114	Under Armour 'A'	UA	18.55	4	2	71.3	NIL	Apparel	68
187	Penumbra Inc.	PEN	144.40	3	3	NMF	NIL	Med Supp Invasive	20	407	UniFirst Corp.	UNF	202.59	2	3	23.9	0.2	Industrial Services	11
1507	People's United Fin'l	PBCT	14.45	2	3	10.4	4.9	Thrift	10	790	U.S. Bancorp	USB	51.63	1	3	11.9	3.0	Bank (Midwest)	48
1955	Performance Food	PFGC	46.51	3	3	24.2	NIL	Retail/Wholesale Food	23	1782	United Technologies	UTX	126.68	1	2	15.1	2.3	Diversified Co.	51
129	PerkinElmer Inc.	PKI	82.04	3	2	19.5	0.3	Precision Instrument	32	818	UnitedHealth Group	UNH	240.16	1	1	15.6	1.8	Medical Services	52
633	Phillips 66 Partners	PSXP	53.76	3	3	11.9	6.4	Pipeline MLPs	3	819	Universal Health 'B'	UHS	145.64	3	3	14.2	0.5	Medical Services	52
1933	Pilgrim's Pride Corp.	PPC	30.47	3	3	12.7	NIL	Food Processing	47	192	Varian Medical Sys.	VAR	108.06	1	1	29.0	NIL	Med Supp Invasive	20
634	Plains All Amer. Pipe.	PAA	22.06	3	2	11.6	7.0	Pipeline MLPs	3	829	Veeva Systems	VEEV	157.67	3	2	76.5	NIL	Healthcare Information	60
635	Plains GP Holdings L.P.	PAGP	22.44	4	2	14.4	6.4	Pipeline MLPs	3	447	Verisk Analytics	VRSK	158.21	2	3	40.7	0.6	Information Services	6
2316	Planet Fitness	PLNT	66.95	3	3	41.3	NIL	Recreation	46	935	Verizon Communic.	VZ	56.27	1	2	11.8	4.4	Telecom. Services	64
1576	Pretium Resources	PVG	12.54	5	3	27.3	NIL	Precious Metals	19	847	Vertex Pharmac.	VRTX	183.72	3	3	50.8	NIL	Biotechnology	81
771	Progressive Corp.	PGR	76.73	2	3	15.0	0.5	Insurance (Prop/Cas.)	2	1784	Viad Corp.	VVI	66.18	3	3	21.8	0.6	Diversified Co.	51
1540	Prologis	PLD	82.45	2	3	30.1	2.7	R.E.I.T.	30	1346	Viavi Solutions	VIAV	13.92	3	3	20.5	NIL	Electronics	73
1508	Provident Fin'l Svcs.	PFS	23.76	3	4	12.5	3.9	Thrift	10	2582	Visa Inc.	V	179.24	1	3	30.4	0.6	Financial Svcs. (Div.)	17
843	QIAGEN N.V.	QGEN	34.17	3	2	32.2	NIL	Biotechnology	81	2583	Voya Financial	VOYA	49.68	3	2	12.4	1.2	Financial Svcs. (Div.)	17
772	RLI Corp.	RLI	92.37	3	3	37.7	1.0	Insurance (Prop/Cas.)	2	1123	Vulcan Materials	VMC	141.95	3	3	27.4	0.9	Building Materials	55
586	RPM Int'l	RPM	66.95	3	4	20.5	2.1	Chemical (Specialty)	61	1552	W.P. Carey Inc.	WPC	88.36	2	3	32.8	4.7	R.E.I.T.	30
1564	Reinsurance Group	RGA	147.90	2	1	10.9	1.9	Insurance (Life)	13	1509	Washington Federal	WAFD	35.00	2	2	13.4	2.4	Thrift	10
2150	Rent-A-Center	RCII	25.16	4	2	12.6	3.0	Retail Store	58	1145	Watsco, Inc.	WSO	160.18	2	4	24.5	4.0	Retail Building Supply	25
412	Republic Services	RSRG	89.00	2	3	26.7	1.8	Environmental	4	1737	Watts Water Techn.	WTS	92.13	3	3	22.1	1.0	Machinery	31
1729	Roper Tech. ▼	ROP	358.81	1	2	27.3	0.5	Machinery	31	373	Wendy's Company	WEN	20.67	3	2	27.9	1.9	Restaurant	27
2003	Rosetta Stone	RST	17.97	4	2	NMF	NIL	Educational Services	8	2585	WEX Inc. ▲	WEX	205.54	3	3	21.3	NIL	Financial Svcs. (Div.)	17
2211	Ross Stores	ROST	104.19	2	3	22.9	1.0	Retail (Softlines)	91	2586	Willis Towers Wat. plc	WLTW	193.37	2	2	17.5	1.3	Financial Svcs. (Div.)	17
2525	Royal Bank of Canada	RY.TO	99.34	1	2	11.0	4.3	Bank	35	134	Woodward, Inc.	WWD	104.97	3	2	23.2	0.5	Precision Instrument	32
2319	Royal Caribbean	RCL	107.63	3	3	10.7	2.6	Recreation	46	2230	Xcel Energy Inc.	XEL	62.40	1	3	23.8	2.7	Electric Utility (West)	9
2633	SEI Investments	SEIC	56.59	2	4	17.1	1.3	IT Services	1	1739	Xylem Inc.	XYL	76.04	3	2	22.8	1.3	Machinery	31
1342	Sanmina Corp.	SANM	29.71	3	3	9.0	NIL	Electronics	73	376	Yum China Holdings	YUMC	45.67	3	2	24.2	1.2	Restaurant	27

Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name	Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Rank		Current		Industry Group	Industry Rank				
		Recent Price	Time-liness	Tech-nical	P/E Ratio					% Est'd Yield	Recent Price	Time-liness	Tech-nical			P/E Ratio	% Est'd Yield		
917	AT&T Inc.	34.98	1	3	9.7	5.9	Telecom. Services	64	912	MGE Energy	(NDQ)	75.58	2	3	29.0	1.9	Electric Util. (Central)	18	
195	Abbott Labs.	84.54	1	3	25.3	1.5	Med Supp Non-Invasive	26	767	Markel Corp.	1138.48	3	3	28.1	NIL	Insurance (Prop/Cas.)	2		
2617	Accenture Plc	194.20	1	3	25.9	1.6	IT Services	1	2571	Marsh & McLennan	97.21	3	2	21.1	1.9	Financial Svcs. (Div.)	17		
1557	Aflac Inc.	51.86	2	1	12.0	2.1	Insurance (Life)	13	2572	MasterCard Inc.	277.04	2	3	35.9	0.5	Financial Svcs. (Div.)	17		
2440	Air Products & Chem.	225.73	2	2	25.0	2.1	Chemical (Diversified)	71	1928	McCormick & Co.	161.23	3	3	30.3	1.5	Food Processing	47		
755	Allegheny Corp.	747.18	2	3	18.4	NIL	Insurance (Prop/Cas.)	2	365	McDonald's Corp.	218.47	3	3	26.7	2.2	Restaurant	27		
756	Allstate Corp.	103.22	2	2	11.2	1.9	Insurance (Prop/Cas.)	2	184	Medtronic plc	106.91	1	3	19.4	2.0	Med Supp Invasive	20		
2639	Alphabet Inc.	(NDQ)	182.59	2	3	21.3	NIL	Internet	45	1629	Merck & Co.	85.65	1	3	17.8	2.6	Drug	62	
2618	Amdocs Ltd.	(NDQ)	64.20	1	4	19.0	1.8	IT Services	1	2599	Microsoft Corp.	(NDQ)	137.26	1	3	27.1	1.3	Computer Software	15
905	Amer. Elec. Power	90.77	2	2	22.5	3.1	Electric Util. (Central)	18	1931	Nestle SA ADS	(FNK)	110.18	2	3	31.5	2.2	Food Processing	47	
2541	Amer. Express	121.42	2	3	14.4	1.4	Financial Svcs. (Div.)	17	550	New Jersey Resources	44.81	3	2	22.1	2.6	Natural Gas Utility	39		
833	Amgen	(NDQ)	203.17	3	5	14.2	2.9	Biotechnology	71	143	NextEra Energy	219.13	2	3	25.2	2.4	Electric Utility (East)	12	
1320	Amphenol Corp.	86.74	2	2	20.8	1.2	Electronics	83	2160	NIKE, Inc. 'B'	80.53	3	2	29.9	1.1	Shoe	67		
2544	Aon plc	191.33	2	2	20.1	0.9	Financial Svcs. (Div.)	17	719	Northrop Grumman	369.01	2	3	18.6	1.4	Aerospace/Defense	37		
758	Arch Capital Group	(NDQ)	39.77	1	3	14.7	NIL	Insurance (Prop/Cas.)	2	552	Northwest Natural	71.40	3	3	29.1	2.7	Natural Gas Utility	39	
548	Atmos Energy	110.21	3	3	25.2	2.0	Natural Gas Utility	39	1632	Novartis AG ADR	89.08	-	-	24.4	3.2	Drug	62		
2619	Automatic Data Proc.	(NDQ)	167.88	1	3	29.7	2.1	IT Services	30	1207	Nuveen Muni Value Fund	10.50	-	-	NMF	3.8	Investment Co.	-	
2509	Bank of Nova Scotia	(TSE)	67.93	3	4	9.4	5.3	Bank	35	2602	Oracle Corp.	52.98	3	1	13.8	1.8	Computer Software	15	
170	Baxter Int'l Inc.	86.97	3	3	25.4	1.0	Med Supp Invasive	20	2447	PPG Inds.	110.30	3	2	18.3	1.8	Chemical (Diversified)	71		
171	Becton, Dickinson	249.28	2	3	20.0	1.3	Med Supp Invasive	20	2632	Paychex, Inc.	(NDQ)	81.95	1	3	27.0	3.2	IT Services	43	
759	Berkley (W.R.)	72.15	2	3	25.1	0.6	Insurance (Prop/Cas.)	2	1980	PepsiCo, Inc.	132.06	3	3	20.9	2.9	Beverage	4		
760	Berkshire Hathaway 'B'	198.15	3	2	19.2	NIL	Insurance (Prop/Cas.)	2	1637	Pfizer, Inc.	34.61	-	-	17.6	4.2	Drug	62		
2548	Brown & Brown	35.83	1	3	24.5	0.9	Financial Svcs. (Div.)	17	2227	Pinnacle West Capital	94.77	3	2	20.0	3.2	Electric Utility (West)	9		
1967	Brown-Forman 'B'	58.15	2	2	31.1	1.2	Beverage	43	2575	Price (T. Rowe) Group (NDQ)	107.82	3	2	13.5	2.9	Financial Svcs. (Div.)	17		
967	CVS Health	61.56	3	4	8.9	3.2	Pharmacy Services	96	1195	Procter & Gamble	118.90	1	2	25.5	2.5	Household Products	54		
2510	Can. Imperial Bank	(TSE)	98.75	3	4	8.1	5.9	Bank	35	145	Public Serv. Enterprise	58.45	1	2	16.6	3.3	Electric Utility (East)	12	
1983	Canon Inc. ADR	25.70	3	3	15.3	5.4	Foreign Electronics	63	1541	Public Storage	260.54	3	2	34.7	3.1	R.E.I.T.	30		
1821	Check Point Software	(NDQ)	108.47	3	1	18.7	NIL	E-Commerce	29	720	Raytheon Co.	185.44	-	-	15.9	2.0	Aerospace/Defense	37	
505	Chevron Corp.	116.13	3	2	15.8	4.1	Petroleum (Integrated)	56	1729	Roper Tech.	358.81	2	2	27.3	0.5	Machinery	31		
762	Chubb Ltd.	154.68	2	2	13.9	1.9	Insurance (Prop/Cas.)	2	2525	Royal Bank of Canada (TSE)	99.34	2	2	11.0	4.3	Bank	35		
1188	Church & Dwight	78.24	2	2	32.6	1.2	Household Products	54	1639	Sanofi ADR	42.60	2	4	19.5	4.2	Drug	62		
947	Cisco Systems	(NDQ)	47.93	1	2	14.5	2.9	Telecom. Equipment	44	1936	Saputo Inc.	(TSE)	41.57	3	4	20.0	1.6	Food Processing	47
1968	Coca-Cola	53.88	1	3	25.4	3.0	Beverage	43	1939	Smucker (J.M.)	114.58	3	1	16.3	3.1	Food Processing	47		
1190	Colgate-Palmolive	72.54	3	2	25.0	2.4	Household Products	54	371	Starbucks Corp.	(NDQ)	95.63	1	2	32.1	1.8	Restaurant	27	
780	Commerce Bancshs. (NDQ)	57.05	3	4	14.6	1.8	Bank (Midwest)	48	189	Stryker Corp.	217.94	1	3	26.0	1.0	Med Supp Invasive	20		
137	Consol. Edison	87.76	3	1	21.2	3.5	Electric Utility (East)	12	2610	Synopsys, Inc.	(NDQ)	129.96	1	2	28.2	NIL	Computer Software	15	
2139	Costco Wholesale	(NDQ)	272.97	1	2	33.2	1.0	Retail Store	58	1958	Sysco Corp.	72.80	2	2	19.9	2.1	Retail/Wholesale Food	23	
154	Deere & Co.	152.10	3	3	13.7	2.0	Heavy Truck & Equip	47	2212	TJX Companies	51.51	2	2	19.6	1.8	Retail (Softlines)	91		
1974	Diageo plc	166.70	3	3	25.3	2.0	Beverage	53	1381	Texas Instruments	(NDQ)	124.31	3	3	24.0	2.5	Semiconductor	70	
2330	Disney (Walt)	135.13	2	3	17.2	1.3	Entertainment	69	1780	3M Company	161.01	4	4	16.6	3.6	Diversified Co.	51		
567	Ecolab Inc.	206.60	1	3	34.1	0.9	Chemical (Specialty)	61	1940	Toolsite Roll	37.38	1	2	38.5	1.0	Food Processing	47		
1305	Emerson Electric	57.98	3	4	15.0	3.4	Electrical Equipment	53	2531	Toronto-Dominion	(TSE)	72.13	2	3	10.5	4.3	Bank	35	
2022	Everest Re Group Ltd.	246.79	2	1	10.2	2.4	Reinsurance	24	521	Total S.A. ADR	48.57	2	3	10.6	6.5	Petroleum (Integrated)	56		
140	Eversource Energy	79.10	2	2	22.5	2.8	Electric Utility (East)	12	774	Travelers Cos.	146.51	2	1	14.3	2.2	Insurance (Prop/Cas.)	2		
386	Expeditors Int'l	(NDQ)	70.45	2	3	19.6	1.4	Industrial Services	11	1944	Unilever PLC ADR	61.57	3	1	22.0	3.2	Food Processing	47	
507	Exxon Mobil Corp.	69.03	3	3	18.9	5.0	Petroleum (Integrated)	56	348	Union Pacific	167.56	3	3	18.6	2.3	Railroad	28		
1526	Federal Rlty. Inv. Trust	130.56	3	3	40.2	3.2	R.E.I.T.	30	315	United Parcel Serv.	115.04	3	4	14.9	3.5	Air Transport	66		
308	FedEx Corp.	155.84	4	5	10.5	1.8	Air Transport	60	790	U.S. Bancorp	51.63	2	3	11.9	3.0	Bank (Midwest)	48		
2561	Gallagher (Arthur J.)	89.56	3	2	23.1	1.9	Financial Svcs. (Div.)	17	1782	United Technologies	126.68	2	2	15.1	2.3	Diversified Co.	51		
711	Gen'l Dynamics	187.17	3	4	15.8	2.2	Aerospace/Defense	37	818	UnitedHealth Group	240.16	2	1	15.6	1.8	Medical Services	52		
1915	Gen'l Mills	54.29	2	2	16.4	3.6	Food Processing	47	192	Varian Medical Sys.	108.06	2	1	29.0	NIL	Med Supp Invasive	20		
987	Genuine Parts	89.55	3	3	15.5	3.4	Auto Parts	85	935	Verizon Commun.	56.27	2	2	11.8	4.4	Telecom. Services	64		
1624	GlaxoSmithKline ADR	40.26	2	3	17.4	4.7	Drug	62	2582	VISA Inc.	179.24	2	3	30.4	0.6	Financial Svcs. (Div.)	17		
1565	Globe Life Inc.	86.56	2	2	12.8	0.8	Insurance (Life)	13	915	WEC Energy Group	91.81	3	3	26.2	2.6	Electric Util. (Central)	18		
1809	Goldman Sachs	199.98	3	4	7.7	2.5	Investment Banking	49	2152	Walmart Inc.	112.05	3	1	23.0	1.9	Retail Store	58		
2628	Henry (Jack) & Assoc. (NDQ)	140.77	3	3	32.6	1.1	IT Services	1	417	Waste Management	118.11	1	3	26.8	1.7	Environmental	4		
1139	Home Depot	217.09	3	2	21.3	2.5	Retail Building Supply	25	2230	Xcel Energy Inc.	(NDQ)	62.40	2	3	23.8	2.7	Electric Utility (West)	9	
1758	Honeywell Int'l	163.47	3	2	19.3	2.0	Diversified Co.	51											
731	Illinois Tool Works	152.16	3	3	18.7	2.8	Metal Fabricating	76											
2629	Infosys Ltd. ADR	11.33	2	3	18.9	3.1	IT Services	1											
1360	Intel Corp.	46.60	4	3	10.5	2.7	Semiconductor	70											
1401	Int'l Business Mach.	133.00	3	3	9.5	4.9	Computers/Peripherals	88											
575	Int'l Flavors & Frag.	110.04	1	2	17.1	2.8	Chemical (Specialty)	61											
1922	J&J Snack Foods	191.13	2	4	36.8	1.0	Food Processing	47											
214	Johnson & Johnson	130.60	3	3	18.0	2.9	Med Supp Non-Invasive	26											
1923	Kellogg	63.23	3	5	16.5	3.6	Food Processing	47											
1193	Kimberly-Clark	140.15	3	2	20.6	2.9	Household Products	54											
807	Laboratory Corp.	167.01	3	2	14.5	NIL	Medical Services	52											
1626	Lilly (Eli)	111.01	3	3	18.9	2.3	Drug	62											
716	Lockheed Martin	381.75	1	2	26.3	2.4	Aerospace/Defense	37											

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Rank		Current	
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Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield						Time-liness	Tech-nical	P/E Ratio	% Est'd Yield		
2138	Canadian Tire 'A'	(TSE) 132.91	3	4	11.8	3.1	Retail Store	58	2396	Omnicom Group	77.45	3	1	12.7	3.5	Advertising	59
1502	Capitol Fed. Fin'l	(NDQ) 13.44	3	2	18.7	2.5	Thrift	10	553	ONE Gas, Inc.	90.60	3	2	25.8	2.3	Natural Gas Utility	39
1748	Carlisle Cos.	141.08	2	3	16.3	1.4	Diversified Co.	51	914	Otter Tail Corp.	(NDQ) 50.94	3	2	23.5	2.8	Electric Util. (Central)	18
152	Caterpillar Inc.	116.67	4	3	9.8	3.5	Heavy Truck & Equip	57	2522	PNC Financial Serv.	126.20	3	2	11.0	3.6	Bank	35
823	Cerner Corp.	(NDQ) 71.38	1	1	25.9	1.0	Healthcare Information	60	144	PPL Corp.	29.54	3	3	12.0	5.6	Electric Utility (East)	12
354	Cheesecake Factory	(NDQ) 36.47	3	3	13.7	3.9	Restaurant	27	163	PACCAR Inc.	(NDQ) 64.38	2	1	9.6	5.1	Heavy Truck & Equip	57
549	Chesapeake Utilities	94.31	3	2	26.1	1.7	Natural Gas Utility	39	788	Park National	(ASE) 90.68	3	3	12.6	4.5	Bank (Midwest)	48
2352	Churchill Downs	(NDQ) 120.87	2	3	28.1	0.5	Hotel/Gaming	65	1771	Parker-Hannifin	163.46	3	4	13.5	2.2	Diversified Co.	51
763	Cincinnati Financial	(NDQ) 109.43	1	2	30.8	2.0	Insurance (Prop/Cas.)	2	1507	People's United Fin'l	(NDQ) 14.45	2	3	10.4	4.9	Thrift	10
384	Cintas Corp.	(NDQ) 267.84	2	3	32.5	0.8	Industrial Services	11	1992	Philip Morris Int'l	83.00	3	3	15.5	5.5	Tobacco	74
1189	Clorox Co.	158.98	3	3	24.7	2.7	Household Products	54	518	Phillips 66	98.68	3	4	9.6	3.9	Petroleum (Integrated)	56
1021	Cogeco Commun.	(TSE) 105.36	3	3	15.3	2.0	Cable TV	14	2318	Pool Corp.	(NDQ) 197.10	1	3	31.5	1.1	Recreation	46
2623	Cognizant Technology	(NDQ) 61.58	4	3	15.6	1.3	IT Services	2	2228	Portland General	56.04	1	3	22.6	2.8	Electric Utility (West)	9
1022	Comcast Corp.	(NDQ) 43.94	2	2	14.1	1.9	Cable TV	14	1562	Power Financial	(TSE) 27.81	3	3	8.3	6.5	Insurance (Life)	13
1909	Conagra Brands	28.68	-	-	14.8	3.0	Food Processing	47	771	Progressive Corp.	76.73	2	3	15.0	0.5	Insurance (Prop/Cas.)	2
1971	Constellation Brands	202.48	3	3	22.8	1.5	Beverage	43	1540	Prologis	82.45	2	3	30.1	2.7	R.E.I.T.	30
203	Cooper Cos.	332.33	1	3	32.6	NIL	Med Supp Non-Invasive	26	813	Quest Diagnostics	101.44	3	2	15.5	2.1	Medical Services	52
2124	Copart, Inc.	(NDQ) 75.79	2	3	32.1	NIL	Retail Automotive	7	1542	Realty Income Corp.	72.52	3	2	53.3	3.9	R.E.I.T.	30
356	Cracker Barrel	(NDQ) 165.33	2	2	17.1	3.2	Restaurant	27	1564	Reinsurance Group	147.90	2	1	10.9	1.9	Insurance (Life)	13
153	Cummins Inc.	146.21	2	1	9.6	3.6	Heavy Truck & Equip	57	2024	RenaissanceRe Hldgs.	188.32	1	2	14.1	0.7	Reinsurance	24
1202	DNP Select Inc. Fund	12.39	-	-	NMF	2.3	Investment Co.	-	412	Republic Services	89.00	2	3	26.7	1.8	Environmental	7
908	DTE Energy	129.57	3	2	20.4	3.1	Electric Util. (Central)	18	1655	Robert Half Int'l	55.20	3	4	13.7	2.3	Human Resources	42
1752	Danaher Corp.	140.07	-	-	28.1	0.5	Diversified Co.	51	1312	Rockwell Automation	150.70	3	4	16.2	2.6	Electrical Equipment	53
1034	Deutsche Telekom ADR(PNK)	16.48	3	2	17.7	5.3	Telecom. Utility	50	1775	Rogers Communications(TSE)	67.03	3	2	15.8	3.0	Diversified Co.	51
2552	Discover Fin'l Svcs.	79.75	2	3	8.7	2.2	Financial Svcs. (Div.)	17	402	Rollins, Inc.	33.16	3	3	46.7	1.3	Industrial Services	11
2009	Dolby Labs.	60.24	3	4	22.6	1.3	Entertainment Tech	79	2211	Ross Stores	(NDQ) 104.19	2	3	22.9	1.0	Retail (Softlines)	91
138	Dominion Energy	76.91	3	1	21.4	4.8	Electric Utility (East)	12	519	Royal Dutch Shell 'B'	55.74	3	3	10.4	6.7	Petroleum (Integrated)	56
1710	Donaldson Co.	48.93	3	3	20.9	1.8	Machinery	31	444	S&P Global	261.24	1	3	27.8	0.9	Information Services	6
1711	Dover Corp.	91.30	2	2	15.4	2.1	Machinery	31	2606	SAP SE	117.99	3	1	32.0	1.4	Computer Software	15
1601	Dow Inc.	43.16	-	-	9.7	6.6	Chemical (Basic)	78	2633	SEI Investments	(NDQ) 56.59	2	4	17.1	1.3	IT Services	1
139	Duke Energy	91.18	2	2	18.0	4.2	Electric Utility (East)	12	2229	Sempra Energy	139.66	3	2	22.8	2.9	Electric Utility (West)	9
984	Eaton Corp. plc	78.16	2	3	13.0	3.6	Auto Parts	85	1937	Sensient Techn.	65.39	3	2	19.5	2.2	Food Processing	47
2222	El Paso Electric	66.40	-	-	28.9	2.4	Electric Utility (West)	9	1026	Shaw Communs. 'B'	(TSE) 25.46	2	3	17.0	4.7	Cable TV	14
1214	Emera Inc.	(TSE) 57.04	2	3	19.7	4.1	Power	34	1142	Sherwin-Williams	524.00	2	3	24.0	0.9	Retail Building Supply	25
1523	Equity Residential	82.44	2	3	43.9	2.8	R.E.I.T.	30	1777	Siemens AG (ADS)	(PNK) 48.16	3	3	10.6	4.5	Diversified Co.	51
764	Erie Indemnity	(NDQ) 219.64	2	1	36.5	1.6	Insurance (Prop/Cas.)	2	1547	Simon Property Group	147.52	3	4	20.5	5.9	R.E.I.T.	30
910	Every, Inc.	64.90	-	-	22.7	3.1	Electric Util. (Central)	18	1732	Snap-on Inc.	146.81	3	4	11.6	2.9	Machinery	31
141	Exelon Corp.	45.21	2	2	15.0	3.3	Electric Utility (East)	12	1184	Sonoco Products	56.02	3	1	15.6	3.1	Packaging & Container	41
437	FactSet Research	275.87	1	2	29.4	1.1	Information Services	6	554	South Jersey Inds.	31.50	3	2	26.0	3.9	Natural Gas Utility	39
1137	Fastenal Co.	(NDQ) 30.48	3	3	21.8	2.9	Retail Building Supply	25	146	Southern Co.	57.69	3	2	18.3	4.4	Electric Utility (East)	12
2555	Fidelity Nat'l Fin'l	43.95	-	-	11.8	2.8	Financial Svcs. (Div.)	17	556	Spire Inc.	81.66	3	1	24.8	2.9	Natural Gas Utility	39
2556	Fidelity Nat'l Info.	139.62	-	-	40.5	1.0	Financial Svcs. (Div.)	17	1733	Stanley Black & Decker	136.03	3	2	15.5	2.0	Machinery	31
765	First American Fin'l	58.05	2	3	12.2	2.9	Insurance (Prop/Cas.)	2	188	STERIS plc	151.09	1	3	28.0	1.0	Med Supp Invasive	20
142	FirstEnergy Corp.	44.93	3	3	17.3	3.5	Electric Utility (East)	12	2579	Sun Life Fin'l Svcs.	(TSE) 52.66	3	2	10.3	4.0	Financial Svcs. (Div.)	17
2627	Fiserv Inc.	(NDQ) 106.99	1	3	30.7	NIL	IT Services	1	1344	TE Connectivity	90.10	3	2	15.0	2.0	Electronics	73
911	Fortis Inc.	(TSE) 54.60	2	3	20.8	3.4	Electric Util. (Central)	18	1380	Taiwan Semic. ADR	41.94	3	3	20.3	3.3	Semiconductor	70
119	Fortive Corp.	70.01	3	2	30.8	0.4	Precision Instrument	32	191	Teleflex Inc.	367.86	2	3	51.0	0.4	Med Supp Invasive	20
2560	Franklin Resources	27.04	3	2	9.0	4.2	Financial Svcs. (Div.)	17	933	TELUS Corporation	(TSE) 47.69	1	2	16.4	4.7	Telecom. Services	64
802	Fresenius Medical ADR	33.41	4	3	13.9	1.9	Medical Services	52	131	Thermo Fisher Sci.	276.19	2	3	33.8	0.3	Precision Instrument	32
1984	FUJIFILM Hldgs. ADR	(PNK) 42.81	3	1	13.6	1.7	Foreign Electronics	63	445	Thomson Reuters	(TSE) 89.81	-	-	69.6	1.6	Information Services	6
1308	Garmin Ltd.	(NDQ) 78.70	2	3	20.9	2.9	Electrical Equipment	53	2192	Tiffany & Co.	82.26	4	3	16.6	2.9	Retail (Hardlines)	94
388	Genpact Limited	40.86	2	3	20.2	0.8	Industrial Services	11	1735	Toro Co.	71.15	3	3	22.4	1.4	Machinery	31
1756	Graham Hldgs.	712.97	2	2	17.9	0.8	Diversified Co.	51	111	Toyota Motor ADR	129.03	2	3	8.6	3.4	Automotive	38
1309	Grainger (W.W.)	272.07	3	5	15.2	2.1	Electrical Equipment	53	1209	Tri-Continental	26.52	-	-	NMF	3.7	Investment Co.	-
766	Hanover Insurance	132.75	3	3	15.0	1.8	Insurance (Prop/Cas.)	2	557	UGI Corp.	48.48	3	3	18.0	2.7	Natural Gas Utility	39
2563	Hartford Fin'l Svcs.	58.54	3	2	11.5	2.1	Financial Svcs. (Div.)	17	407	UniFirst Corp.	202.59	2	3	23.9	0.2	Industrial Services	11
2223	Hawaiian Inc.	44.57	2	3	22.1	2.9	Electric Utility (West)	9	1783	Valmont Inds.	133.07	3	4	15.3	1.1	Diversified Co.	51
1918	Hershey Co.	156.48	3	3	27.0	2.0	Food Processing	47	447	Verisk Analytics	(NDQ) 158.21	2	3	40.7	0.6	Information Services	6
1919	Hormel Foods	40.90	3	3	21.8	2.2	Food Processing	47	1198	WD-40 Co.	(NDQ) 182.64	3	3	40.1	1.3	Household Products	54
1310	Hubbell Inc.	127.71	3	3	15.6	2.7	Electrical Equipment	53	1552	W.P. Carey Inc.	88.36	2	3	32.8	4.7	R.E.I.T.	30
323	Hunt (J.B.)	(NDQ) 100.18	4	5	17.7	1.1	Trucking	84	2398	WPP PLC ADR	57.25	4	3	9.8	6.8	Advertising	59
2224	IDACORP, Inc.	107.79	3	3	24.4	2.4	Electric Utility (West)	9	971	Walgreens Boots	(NDQ) 50.67	4	3	8.7	3.6	Pharmacy Services	96
1716	IDEX Corp.	164.77	2	3	27.6	1.2	Machinery	31	1509	Washington Federal	(NDQ) 35.00	2	2	13.4	2.4	Thrift	10
1760	Ingersoll-Rand	118.14	-	-	18.1	1.8	Diversified Co.	51	1553	Washington R.E.I.T.	26.42	3	3	88.1	4.5	R.E.I.T.	30
1802	Intercontinental Exch.	92.03	2	2	23.4	1.2	Brokers & Exchanges	16	416	Waste Connections	92.33	1	1	35.9	0.7	Environmental	4
2597	Intuit Inc.	(NDQ) 272.84	2	3	36.8	0.8	Computer Software	15	133	Waters Corp.	207.53	3	3	22.6	NIL	Precision Instrument	32
183	Intuitive Surgical	(NDQ) 497.83	3	3	43.7	NIL	Med Supp Invasive	20	1145	Watco, Inc.	160.18	2	4	24.5	4.0	Retail Building Supply	25
2518	JPMorgan Chase	107.31	2	2	10.6	3.4	Bank	35	2533	Wells Fargo	44.68	3	4	9.1	4.6	Bank	35
1765	Kaman Corp.	57.24	3	4	19.9	1.4	Diversified Co.	51	226	West Pharmac. Svcs.</							

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Yield	Industry Group	Industry Rank
1539	Penn. R.E.I.T.	4.36	4	3	NMF	19.3	R.E.I.T.	30	1538	Park Hotels & Resorts	23.91	-	3	13.9	7.5	R.E.I.T.	30
2213	Tailored Brands	4.34	-	5	2.9	16.0	Retail (Softlines)	91	2332	Entertainment Communic.	2.99	-	4	16.6	7.4	Entertainment	69
825	EOM Midstream Part.	31.93	1	3	6.5	15.0	Pipeline MLPs	3	622	Buckeye Partners L.P.	41.02	-	3	14.8	7.3	Pipeline MLPs	3
1583	Alliance Resource	14.84	2	3	6.2	14.6	Metals & Mining (Div.)	82	1528	Gaming and Leisure	37.49	2	3	18.3	7.3	R.E.I.T.	30
613	EnLink Midstream LLC	8.04	4	3	NMF	14.1	Oil/Gas Distribution	21	2425	Helmerich & Payne	38.96	3	3	18.3	7.3	Oilfield Svcs/Equip.	95
638	Tallgrass Energy LP	15.82	1	3	11.0	13.7	Pipeline MLPs	30	102	Daimler AG	45.66	4	3	10.8	7.2	Automotive	38
2378	Quad/Graphics Inc.	9.18	5	4	6.6	13.1	Publishing	9	2517	HSBC Holdings PLC	36.17	3	3	8.9	7.2	Bank	35
2187	Signet Jewelers Ltd.	12.03	5	3	4.1	12.9	Retail (Hardlines)	94	1769	National Presto Ind.	83.79	4	3	13.3	7.2	Diversified Co.	51
624	DCP Midstream LP	25.84	4	3	18.6	12.1	Pipeline MLPs	3	2302	AMC Entertainment Hldgs.	11.34	3	3	18.3	7.1	Recreation	46
1797	BGC Partners	5.02	-	3	7.5	11.2	Brokers & Exchanges	16	503	CVR Energy	42.28	-	4	10.9	7.1	Petroleum (Integrated)	56
2202	Chico's FAS	3.21	-	4	53.5	11.2	Retail (Softlines)	91	1990	Altria Group	46.03	3	2	10.8	7.0	Tobacco	74
1513	Annaly Capital Mgmt.	9.00	3	3	8.6	11.1	R.E.I.T.	20	514	Occidental Petroleum	45.26	4	3	7.9	7.0	Petroleum (Integrated)	56
2452	Apollo Investment	16.26	2	3	10.2	11.1	Public/Private Equity	32	634	Plains All Amer. Pipe.	22.06	2	3	11.6	7.0	Pipeline MLPs	3
1527	GEO Group (The)	17.45	3	3	12.0	11.1	R.E.I.T.	30	2205	Designer Brands	14.50	3	3	7.8	6.9	Retail (Softlines)	91
1535	Macerich Comp. (The)	28.00	4	3	46.7	10.9	R.E.I.T.	30	577	Kronos Worldwide	10.48	4	4	8.8	6.9	Chemical (Specialty)	61
639	Western Midstream Part.	22.87	1	3	16.9	10.8	Pipeline MLPs	11	1416	Office Depot	1.44	5	5	4.0	6.9	Office Equip/Supplies	87
996	Macquarie Infra.	37.85	3	3	29.1	10.6	Industrial Services	3	2307	Cedar Fair L.P.	54.21	3	3	16.0	6.8	Recreation	46
637	Suburban Propane	22.79	3	3	16.6	10.5	Pipeline MLPs	3	443	Nielsen Hldgs. plc	20.73	4	3	22.3	6.8	Information Services	6
1903	B&G Foods	18.64	4	3	9.0	10.4	Food Processing	47	1956	SpartanNash Co.	11.18	5	3	7.9	6.8	Retail/Wholesale Food	23
626	Enable Midstream Part.	12.72	4	3	12.2	10.4	Pipeline MLPs	3	2398	WPP PLC ADR	57.25	4	2	9.8	6.8	Advertising	59
2402	Black Stone Minerals	14.32	2	3	13.9	10.3	Petroleum (Producing)	93	502	BP PLC ADR	36.45	3	3	11.8	6.7	Petroleum (Integrated)	56
1518	CoreCivic, Inc.	17.36	3	3	11.1	10.2	R.E.I.T.	30	105	Ford Motor	8.96	3	3	7.4	6.7	Automotive	38
545	Targa Resources	35.53	4	4	NMF	10.2	Natural Gas (Div.)	92	519	Royal Dutch Shell 'B'	55.74	3	2	10.4	6.7	Petroleum (Integrated)	56
629	Holly Energy Part.	27.32	2	3	15.0	9.8	Pipeline MLPs	3	1036	Telefonica SA ADR	6.52	3	4	8.0	6.7	Telecom. Utility	50
1205	Liberty All-Star	6.12	-	2	NMF	9.8	Investment Co.	-	1601	Dow Inc.	43.16	-	2	9.7	6.6	Chemical (Basic)	78
2145	Macy's Inc.	15.36	5	3	5.0	9.8	Retail Store	58	612	Enbridge Inc.	44.41	2	3	15.7	6.6	Oil/Gas Distribution	21
2201	Cato Corp.	13.64	4	3	12.1	9.7	Retail (Softlines)	91	1222	Pattern Energy Group	25.59	-	3	42.0	6.6	Power	34
1030	BT Group ADR	9.83	3	3	6.1	9.6	Telecom. Utility	50	2354	Extended Stay America	14.05	3	3	12.0	6.5	Hotel/Gaming	65
587	Rayonier Advanced Mat.	2.99	-	5	17.6	9.4	Chemical (Specialty)	61	2358	Int'l Game Tech. PLC	12.30	4	3	10.0	6.5	Hotel/Gaming	65
2540	AllianceBernstein Hldg.	27.50	3	3	11.7	9.2	Financial Svcs. (Div.)	17	1924	Kraft Heinz Co.	25.14	5	3	8.7	6.5	Food Processing	47
627	Energy Transfer LP	13.80	2	4	10.1	9.1	Pipeline MLPs	30	1590	Natural Resource	27.75	2	4	5.1	6.5	Metals & Mining (Div.)	82
2382	A.H. Belo	3.54	-	4	88.5	9.0	Newspaper	-	1562	Power Financial	27.81	3	2	8.3	6.5	Insurance (Life)	13
2456	Gladstone Capital	9.36	-	3	7.2	9.0	Public/Private Equity	22	1592	Rio Tinto plc	48.72	3	3	8.9	6.5	Metals & Mining (Div.)	82
636	Shell Midstream L.P.	21.06	2	3	12.9	9.0	Pipeline MLPs	3	521	Total S.A. ADR	48.57	2	1	10.6	6.5	Petroleum (Integrated)	56
1031	CenturyLink Inc.	11.26	5	3	8.8	8.9	Telecom. Utility	50	618	Williams Cos.	23.53	3	3	23.5	6.5	Oil/Gas Distribution	21
1531	Hospitality Properties	24.40	3	3	16.5	8.9	R.E.I.T.	30	1607	AbbVie Inc.	66.41	4	3	7.4	6.4	Drug	62
2167	Bed Bath & Beyond	7.74	5	3	NMF	8.8	Retail (Hardlines)	94	969	PetMed Express	16.87	5	3	16.1	6.4	Pharmacy Services	96
108	Nissan Motor ADR	12.47	3	3	8.9	8.8	Automotive	38	633	Phillips 66 Partners	53.76	2	3	11.9	6.4	Pipeline MLPs	3
632	NuStar Energy L.P.	27.30	3	3	40.0	8.7	Pipeline MLPs	3	635	Plains GP Holdings L.P.	22.44	2	4	14.4	6.4	Pipeline MLPs	3
1206	MFS Multimarket	5.82	-	4	NMF	8.2	Investment Co.	-	2191	Tapestry Inc.	21.04	4	3	7.6	6.4	Retail (Hardlines)	94
1200	Aberdeen Asia-Pac. Fd.	4.13	-	4	NMF	8.0	Investment Co.	-	2144	Kohl's Corp.	44.88	4	3	8.5	6.3	Retail Store	58
2564	Invesco Ltd.	15.45	3	3	9.9	8.0	Financial Svcs. (Div.)	17	223	Patterson Cos.	17.49	3	3	15.9	6.3	Med Supp Non-Invasive	26
2565	Janus Henderson plc	18.19	4	3	7.1	7.9	Financial Svcs. (Div.)	17	2136	Big Lots Inc.	20.52	5	3	6.8	6.2	Retail Store	58
2454	Carlyle Group L.P.	22.17	3	3	10.0	7.8	Public/Private Equity	22	628	Enterprise Products	29.16	3	3	13.7	6.2	Pipeline MLPs	3
393	Iron Mountain	31.38	3	3	25.5	7.8	Industrial Services	11	2383	Gannett Co.	10.26	-	4	51.3	6.2	Newspaper	-
1197	Tupperware Brands	13.78	5	3	3.5	7.8	Household Products	54	1533	Kimco Realty	18.44	3	3	23.6	6.2	R.E.I.T.	30
566	Chemours Co. (The)	13.06	5	4	5.0	7.7	Chemical (Specialty)	61	631	Magellan Midstream	67.33	3	3	15.3	6.2	Pipeline MLPs	3
2455	Compass Diversified	18.94	3	3	NMF	7.6	Public/Private Equity	22	1600	Compass Minerals Int'l	50.75	4	3	17.9	6.1	Chemical (Basic)	78
748	Russel Metals	19.94	3	3	7.8	7.6	Steel	89	988	Goodyear Tire	11.57	4	3	5.1	6.1	Auto Parts	85
1991	Brit. Am. Tobacco ADR	36.17	4	2	8.2	7.5	Tobacco	74	104	Fiat Chrysler	12.36	4	3	4.2	6.0	Automotive	38

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3-to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3-to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
707	Bombardier Inc. 'B'	1.68	495%	5	5	Aerospace/Defense	37	1194	Newell Brands	16.10	290%	5	3	Household Products	54
2422	Valaris plc	4.59	490%	-	5	Oilfield Svcs/Equip.	95	1240	Tutor Perini	10.21	290%	5	3	Engineering & Const	80
2412	Oasis Petroleum	3.35	480%	5	5	Petroleum (Producing)	93	536	Encana Corp.	4.40	285%	5	3	Natural Gas (Div.)	92
975	Amer. Axle	6.65	465%	4	3	Auto Parts	85	1379	TTM Technologies	10.37	285%	4	3	Semiconductor	70
2187	Signet Jewelers Ltd.	12.03	460%	5	3	Retail (Hardlines)	94	109	Tata Motors ADR	8.47	285%	4	4	Automotive	38
1000	Tenneco Inc.	8.99	455%	5	3	Auto Parts	85	538	Extraction Oil & Gas	4.21	280%	5	4	Natural Gas (Div.)	92
1774	Realty Holdings	6.10	435%	5	4	Diversified Co.	51	513	Murphy Oil Corp.	19.76	280%	3	3	Petroleum (Integrated)	56
1001	Titan Int'l	2.81	415%	-	5	Auto Parts	85	1416	Office Depot	1.44	280%	5	5	Office Equip/Supplies	87
739	ArcelorMittal	13.26	410%	4	3	Steel	89	1539	Penn. R.E.I.T.	4.36	280%	4	3	R.E.I.T.	30
948	CommScope Holding	10.96	400%	5	3	Telecom. Equipment	44	2368	Scientific Games	17.05	280%	4	5	Hotel/Gaming	65
1230	Fluor Corp.	17.05	400%	5	3	Engineering & Const	80	1110	Cornerstone Building	5.30	275%	-	4	Building Materials	55
587	Rayonier Advanced Mat.	2.99	400%	-	5	Chemical (Specialty)	61	537	Energplus Corp.	8.64	275%	3	4	Natural Gas (Div.)	92
1027	WideOpenWest, Inc.	5.52	400%	-	4	Cable TV	14	2426	MRC Global	12.66	275%	4	4	Oilfield Svcs/Equip.	95
525	CNX Resources	7.66	390%	4	4	Natural Gas (Div.)	92	160	Manitowoc Co.	14.07	275%	3	4	Heavy Truck & Equip	57
611	Clean Energy Fuels	2.05	390%	-	5	Oil/Gas Distribution	21	1634	Opko Health	2.00	275%	5	5	Drug	62
752	U.S. Steel Corp.	12.31	385%	4	4	Steel	89	1008	Coty Inc.	8.81	270%	3	4	Toiletries/Cosmetics	36
2122	Camping World Holdings	8.36	380%	5	4	Retail Automotive	7	2333	Gray Television	15.72	265%	4	4	Entertainment	69
1640	Teva Pharm. ADR	7.01	365%	5	4	Drug	62	1338	Plantronics Inc.	27.35	265%	3	3	Electronics	73
1152	Interface Inc. 'A'	10.92	360%	3	3	Furn/Home Furnishings	42	2155	Caterer Inc.	15.21	260%	5	3	Shoe	67
2164	At Home Group	5.38	355%	5	4	Retail (Hardlines)	94	531	Cimarex Energy	40.50	260%	4	3	Natural Gas (Div.)	92
527	California Resources	9.30	355%	4	5	Natural Gas (Div.)	92	982	Dana Inc.	12.56	260%	3	3	Auto Parts	85
2577	SLM Corporation	8.20	355%	3	3	Financial Svcs. (Div.)	17	2145	Macy's Inc.	15.36	260%	5	3		

BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
2551	Credit Acceptance	460.86	43.04	3	3	Financial Svcs. (Div.)	17	607	Zebra Techn. 'A'	201.44	8.00	3	3	Wireless Networking	33
2338	Netflix, Inc.	298.99	40.00	3	3	Entertainment	69	2620	CACI Int'l	212.60	7.99	1	3	IT Services	1
1821	Check Point Software	108.47	37.52	3	1	E-Commerce	29	846	United Therapeutics	81.31	7.78	4	3	Biotechnology	81
1134	Taylor Morrison Home	23.22	34.95	2	3	Homebuilding	60	805	CON plc	156.72	7.37	2	3	Medical Services	52
2583	Voya Financial	49.68	29.35	2	3	Financial Svcs. (Div.)	17	1406	ScanSource	31.27	7.30	4	3	Computers/Peripherals	88
841	Jazz Pharm. plc	136.45	25.71	3	3	Biotechnology	81	1370	NXP Semiconductors NV	102.87	7.23	3	3	Semiconductor	70
1351	Ambarella, Inc.	46.40	23.31	3	4	Semiconductor	70	1355	Cirrus Logic	54.71	7.21	3	3	Semiconductor	70
1131	NVR, Inc.	3575.00	22.53	3	2	Homebuilding	60	2610	Synopsys, Inc.	129.96	7.17	1	1	Computer Software	15
1614	Bausch Health	21.26	21.35	3	5	Drug	62	434	CoreLogic	46.75	7.12	3	3	Information Services	6
1133	TRI Pointe Group	13.90	21.30	4	3	Homebuilding	40	1364	MaxLinear, Inc.	20.66	7.08	3	3	Semiconductor	70
605	Ubiquiti Inc.	110.30	21.12	3	3	Wireless Networking	33	1631	Nektar Therapeutics	17.11	7.05	5	5	Drug	62
2590	ANSYS, Inc.	213.18	20.04	2	2	Computer Software	15	1615	Biogen	231.28	7.04	3	3	Drug	62
1818	Arista Networks	219.19	16.56	3	3	E-Commerce	29	937	Vorage Holdings	13.35	6.88	3	3	Telecom. Services	64
2559	FleetCor Technologies	295.70	15.59	1	3	Financial Svcs. (Div.)	17	183	Intuitive Surgical	497.83	6.85	3	2	Med Supp Invasive	20
2194	Weight Watchers	28.25	15.18	5	4	Retail (Hardlines)	94	2327	AMC Networks	49.49	6.78	3	3	Entertainment	69
1349	Advanced Energy	48.76	14.99	3	3	Semiconductor	70	1645	ASGN Inc.	62.23	6.73	3	3	Human Resources	72
2642	Booking Holdings	1934.40	14.50	2	3	Internet	45	1389	Kulicke & Soffa	20.48	6.70	4	3	Semiconductor Equip	86
2630	Manhattan Assoc.	84.30	13.97	3	3	IT Services	1	822	Allscripts Healthcare	9.16	6.68	4	3	Healthcare Information	60
2329	Discovery, Inc.	28.21	13.79	3	3	Entertainment	69	2593	Citrix Sys.	91.89	6.58	3	3	Computer Software	15
2656	VeriSign Inc.	206.88	13.09	1	3	Internet	45	963	Synopsys	34.29	6.45	5	3	Telecom. Equipment	44
723	TransDigm Group	534.60	12.76	-	3	Aerospace/Defense	37	1630	Mylan N.V.	19.09	6.44	-	3	Drug	62
1610	Allergan plc	159.11	12.53	-	3	Drug	62	382	CBRE Group	52.14	6.37	2	3	Industrial Services	11
948	CommScope Holding	10.96	12.37	5	3	Telecom. Equipment	44	1408	Tech Data	89.28	6.37	3	3	Computers/Peripherals	88
1978	Monster Beverage	57.84	12.37	2	3	Beverage	43	793	Amedysys, Inc.	131.62	6.34	3	3	Medical Services	52
842	Myriad Genetics	24.49	12.07	3	3	Biotechnology	81	797	Cigna Corp.	161.15	6.26	3	3	Medical Services	52
1622	Endo Int'l plc	3.02	12.04	4	5	Drug	62	172	Boston Scientific	42.50	6.23	3	3	Med Supp Invasive	20
1315	WESCO Int'l	43.44	12.01	3	3	Electrical Equipment	53	133	Waters Corp.	207.53	6.23	3	2	Precision Instrument	32
1135	Toll Brothers	36.91	11.67	3	3	Homebuilding	40	2626	Fair Isaac	346.40	6.17	1	3	IT Services	1
809	MEDNAX, Inc.	21.84	11.50	4	3	Medical Services	52	712	HEICO Corp.	144.32	6.09	1	3	Aerospace/Defense	37
968	Diplomat Pharmacy	5.74	11.44	5	5	Pharmacy Services	94	1729	Roper Tech.	358.81	6.07	2	1	Machinery	31
2638	Alibaba Group Hldg Ltd.	177.21	11.07	3	3	Internet	45	1636	Perrigo Co. plc	47.13	6.06	4	3	Drug	62
2010	Electronic Arts	92.70	10.99	3	3	Entertainment Tech	79	1800	E*Trade Fin'l	41.27	6.02	3	3	Brokers & Exchanges	16
1722	Middleby Corp. (The)	110.09	10.99	2	3	Machinery	91	2616	ACI Worldwide	28.95	5.98	2	3	IT Services	15
2165	Avis Budget Group	26.23	10.95	3	4	Retail (Hardlines)	34	2607	SS&C Techn. Hldgs	45.58	5.88	3	3	Computer Software	1
1619	Celgene Corp.	95.26	10.69	-	3	Drug	62	129	PerkinElmer Inc.	82.04	5.80	2	3	Precision Instrument	32
1010	Helen of Troy Ltd.	152.57	10.26	2	3	Toiletries/Cosmetics	36	192	Varian Medical Sys.	108.06	5.77	2	1	Med Supp Invasive	20
1127	KB Home	27.98	10.16	3	3	Homebuilding	40	1321	Anxiter Int'l	58.36	5.65	3	3	Electronics	73
2177	Insight Enterprises	49.16	9.71	3	3	Retail (Hardlines)	94	2625	EPAM Systems	193.27	5.63	2	3	IT Services	1
1374	Rambus Inc.	12.34	9.70	3	3	Semiconductor	70	636	Shell Midstream L.P.	21.06	5.60	2	3	Pipeline MLPs	3
951	F5 Networks	127.12	9.19	4	3	Telecom. Equipment	44	1229	AVCOM	33.75	5.59	3	3	Engineering & Const	80
829	Veeva Systems	157.67	9.01	2	3	Healthcare Information	60	2635	Tyler Technologies	254.86	5.55	2	3	IT Services	1
1313	Trimble Inc.	37.30	8.58	3	3	Electrical Equipment	53	1943	USANA Health Sciences	66.99	5.55	5	3	Food Processing	47
725	Wesco Aircraft	10.98	8.50	-	3	Aerospace/Defense	37	1217	Generac Holdings	174.13	5.53	2	3	Power	34
2592	Cadence Design Sys.	68.79	8.49	1	3	Computer Software	15	2186	Qurata Retail	11.80	5.50	5	3	Retail (Hardlines)	94
218	Natus Medical	30.35	8.49	4	3	Med Supp Non-Invasive	26	2649	Grubhub Inc.	61.63	5.45	4	3	Internet	45
1128	Lennar Corp.	50.95	8.36	2	3	Homebuilding	40	131	Thermo Fisher Sci.	276.19	5.43	2	2	Precision Instrument	32
1130	Meritage Homes	64.20	8.34	3	3	Homebuilding	40	2159	Madden (Steven) Ltd.	30.45	5.41	3	3	Shoe	67
2614	VMware, Inc.	144.42	8.32	3	3	Computer Software	15	209	Hologic, Inc.	49.95	5.40	3	3	Med Supp Non-Invasive	26
435	CoStar Group	614.47	8.28	1	3	Information Services	6	1627	Mallinckrodt plc	4.53	5.36	-	4	Drug	62
2589	Adobe Inc.	285.71	8.16	3	2	Computer Software	15	2623	Cognizant Technology	61.58	5.33	4	2	IT Services	1

BEST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
1904	Beyond Meat	BYND	153.97	98.7%	-	4
220	NovoCure Limited	NVCR	94.32	86.0%	2	4
1570	AngloGold Ashanti ADS	AU	21.54	83.0%	3	4
204	Cufera, Inc.	CUTR	31.99	76.5%	4	4
1579	Yamana Gold	AUY	3.40	74.4%	4	5
1223	SunPower Corp.	SPWR	13.74	67.6%	3	5
370	Shake Shack	SHAK	96.32	62.0%	3	4
1359	Inphi Corp.	IPHI	64.47	57.2%	2	3
1361	Lattice Semiconductor	LSCC	19.11	57.2%	3	4
1575	Pan Amer. Silver	PAAS	16.79	57.1%	4	4
1576	Pretium Resources	PVG	12.54	56.6%	2	5
1002	Tower International	TOWR	30.82	55.7%	-	3
1571	Barrick Gold	GOLD	18.69	54.2%	1	4
2190	Sotheby's	BID	58.81	54.2%	-	3
2340	Roku, Inc.	ROKU	134.26	53.2%	-	4
1573	Kinross Gold	KGC	4.77	51.9%	2	5
1577	Royal Gold	RGLD	127.52	51.0%	3	3
1357	Cypress Semic.	CY	22.97	49.1%	-	3
1159	RH	RH	140.40	46.4%	3	4
1362	MACOM Tech. Solutions	MTSI	19.86	46.0%	4	3
1009	e.l.f. Beauty	ELF	17.71	45.8%	3	4
181	Insulet Corp.	PDDO	152.43	45.5%	1	3
1569	Agnico Eagle Mines	AEM	59.36	45.1%	3	3
953	Infinera Corp.	INFN	4.83	45.0%	5	4
205	DexCom Inc.	DXCM	168.28	41.9%	3	4
1354	CEVA, Inc.	CEVA	31.87	41.6%	3	3
810	Medpace Holdings	MEDP	80.59	41.1%	2	3
836	Cambrex Corp.	CBM	59.14	40.0%	-	3
2132	Sonic Automotive	SAH	26.81	39.7%	2	3
1121	Trex Co.	TREX	85.61	39.4%	4	3
2653	Snap Inc.	SNAP	16.08	39.3%	-	4
712	HEICO Corp.	HEI	144.32	39.0%	1	3
1004	Visteon Corp.	VC	67.50	38.1%	5	3
1835	Shopify Inc.	SHOP	374.97	37.4%	2	4
2194	Weight Watchers	WW	28.25	37.3%	5	4
185	Nviro Corp.	NVRO	83.00	37.2%	3	4
1568	ASA Gold & Precious	ASA	13.00	35.4%	-	3
702	AAR Corp.	AIR	42.34	34.2%	3	3
941	Acacia Communications	ACIA	64.07	33.6%	-	4
207	Haemonetics Corp.	HAE	135.02	33.5%	2	3
1355	Cirrus Logic	CRUS	54.71	33.4%	3	3

WORST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
2164	At Home Group	HOME	5.38	-75.0%	5	4
600	GTT Communications	GTT	8.79	-67.7%	3	4
1617	CannTrust Holdings	CTST	1.96	-66.7%	-	5
2416	Whiting Petroleum	WLL	8.42	-64.1%	5	5
587	Rayonier Advanced Mat.	RYAM	2.99	-62.2%	-	5
527	California Resources	CRC	9.30	-58.3%	4	5
2173	GameStop Corp.	GME	3.42	-57.9%	5	5
1706	Briggs & Stratton	BGG	4.59	-55.9%	-	4
2422	Valaris plc	VAL	4.59	-55.7%	-	5
1627	Mallinckrodt plc	MNK	4.53	-54.1%	-	4
544	Southwestern Energy	SWN	1.85	-53.2%	4	4
1622	Endo Int'l plc	ENDP	3.02	-53.0%	4	5
529	Centennial Resource Dev.	CDEV	4.82	-52.3%	5	4
1218	Green Plains Inc.	GPPE	7.55	-51.6%	5	4
543	QEP Resources	QEP	3.91	-51.5%	5	4
524	Antero Resources	AR	3.60	-51.3%	5</	

WIDEST DISCOUNTS FROM BOOK VALUE
Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
2429	Noble Corp. plc	NE	1.36	16.20	8%	-	5	2.10	NMF	NIL	Oilfield Svcs/Equip.	95
2422	Valaris plc	VAL	4.59	50.75	9%	-	5	2.00	NMF	NIL	Oilfield Svcs/Equip.	95
1627	Mallinckrodt plc	MINK	4.53	39.30	12%	-	4	1.45	1.1	NIL	Drug	62
524	Antero Resources	AR	3.60	28.05	13%	5	3	1.40	NMF	NIL	Natural Gas (Div.)	92
337	Teekay Corp.	TK	3.76	28.20	13%	-	5	2.15	NMF	NIL	Maritime	75
1558	Genworth Fin'l	GNW	4.38	26.00	17%	-	5	1.60	4.0	NIL	Insurance (Life)	13
2416	Whiting Petroleum	WLL	8.42	46.20	18%	-	5	2.65	NMF	NIL	Petroleum (Producing)	93
587	Rayonier Advanced Mat.	RYAM	2.99	15.40	19%	-	5	2.10	17.6	9.4	Chemical (Specialty)	61
1960	United Natural Foods	UNFI	7.82	38.70	20%	5	4	1.20	3.3	NIL	Retail/Wholesale Food	23
2438	Transocean Ltd.	RIG	4.59	20.85	22%	4	5	1.90	NMF	NIL	Oilfield Svcs/Equip.	95
2406	Crescent Point Energy	CPG.TO	4.18	17.15	24%	4	4	1.70	5.5	1.0	Petroleum (Producing)	93
2427	Nabors Inds.	NBR	2.05	8.20	25%	4	5	2.15	NMF	2.0	Oilfield Svcs/Equip.	95
970	Rite Aid Corp.	RAD	5.62	22.20	25%	-	5	1.20	20.8	NIL	Pharmacy Services	96
2420	Diamond Offshore	DO	6.28	23.95	26%	5	4	1.50	NMF	NIL	Oilfield Svcs/Equip.	95
2415	Range Resources	RRC	4.28	16.55	26%	5	4	1.35	22.5	1.9	Petroleum (Producing)	93
1774	Realogy Holdings	RLGY	6.10	22.75	27%	5	4	1.15	4.5	5.9	Diversified Co.	51
1240	Tutor Perini	TPC	10.21	37.65	27%	5	3	1.50	4.1	NIL	Engineering & Const	80
739	ArcelorMittal	MT	13.26	46.65	28%	4	3	1.75	3.0	1.5	Steel	89
2173	GameStop Corp.	GME	3.42	12.15	28%	5	5	1.05	2.2	NIL	Retail (Hardlines)	94
2412	Oasis Petroleum	OAS	3.35	11.70	29%	5	5	2.30	15.2	NIL	Petroleum (Producing)	93
1706	Briggs & Stratton	BGG	4.59	14.40	32%	-	4	1.15	4.5	4.4	Machinery	31
543	QEP Resources	QEP	3.91	12.30	32%	5	4	2.10	10.6	2.0	Natural Gas (Div.)	92
525	CNX Resources	CNX	7.66	23.25	33%	4	4	1.50	4.2	NIL	Natural Gas (Div.)	92
1218	Green Plains Inc.	GPRE	7.55	22.55	33%	5	4	1.75	NMF	NIL	Power	34
542	Paramount Resources	POU.TO	6.05	18.55	33%	5	4	2.15	NMF	NIL	Natural Gas (Div.)	92
305	Atlas Air Worldwide	AAWW	26.60	78.85	34%	4	3	1.50	5.4	NIL	Air Transport	66
544	Southwestern Energy	SWN	1.85	5.30	35%	4	3	1.55	3.1	NIL	Natural Gas (Div.)	92
538	Extraction Oil & Gas	XOG	4.21	11.55	36%	5	4	2.10	6.0	NIL	Natural Gas (Div.)	92
2331	Entercor Communic.	ETM	3.71	10.15	37%	3	3	1.15	3.5	2.2	Entertainment	69
1416	Office Depot	ODP	1.44	3.90	37%	5	5	1.30	4.0	6.9	Office Equip/Supplies	87
2185	Party City Holdco	PRTY	4.80	13.15	37%	5	4	1.15	2.9	NIL	Retail (Hardlines)	94
2407	Denbury Resources	DNR	1.13	2.95	38%	5	5	2.65	2.4	NIL	Petroleum (Producing)	93
528	Callon Petroleum	CPE	4.48	11.60	39%	-	4	2.10	4.3	NIL	Natural Gas (Div.)	92
975	Amer. Axle	AXL	6.65	16.15	41%	4	3	1.35	3.0	NIL	Auto Parts	85
2167	Bed Bath & Beyond	BBBY	7.74	19.05	41%	5	3	1.05	NMF	8.8	Retail (Hardlines)	94
529	Centennial Resource Dev.	CDEV	4.82	11.75	41%	5	4	1.80	14.6	NIL	Natural Gas (Div.)	92
2164	At Home Group	HOME	5.38	12.75	42%	5	4	1.30	6.2	NIL	Retail (Hardlines)	94
1640	Teva Pharmac. ADR	TEVA	7.01	15.85	44%	5	4	1.25	2.9	NIL	Drug	62
510	Husky Energy	HSE.TO	9.24	20.75	45%	4	3	1.20	7.2	5.4	Petroleum (Integrated)	56
1635	PDL BioPharma	PDLI	2.57	5.75	45%	3	4	1.15	10.3	NIL	Drug	62
1000	Tenneco Inc.	TEN	8.99	20.05	45%	5	3	1.45	2.0	NIL	Auto Parts	85
1109	CEMEX ADS	CX	3.01	6.60	46%	4	4	1.55	4.4	NIL	Building Materials	55
213	Invacare Corp.	IVC	4.72	9.55	49%	-	4	1.20	NMF	1.1	Med Supp Non-Invasive	26
751	TimkenSteel Corp.	TMST	5.84	11.90	49%	5	4	2.30	22.5	NIL	Steel	89
752	U.S. Steel Corp.	X	12.31	25.00	49%	4	4	2.05	3.7	1.6	Steel	89
332	GasLog Ltd.	GLOG	12.34	24.90	50%	4	4	1.70	14.2	4.9	Maritime	75
108	Nissan Motor ADR	NSANY	12.47	24.80	50%	3	3	0.95	8.9	8.8	Automotive	38
2187	Signet Jewelers Ltd.	SIG	12.03	23.85	50%	5	3	1.15	4.1	12.9	Retail (Hardlines)	94
624	DCP Midstream LP	DCP	25.84	49.85	52%	4	3	1.65	18.6	12.1	Pipeline MLPs	3
107	Honda Motor ADR	HMC	23.20	44.90	52%	3	3	1.05	6.7	4.5	Automotive	58
1761	Jefferies Fin'l Group	JEFF	18.56	35.40	52%	3	3	1.20	16.7	2.7	Diversified Co.	31
2409	Laredo Petroleum	LPI	2.81	5.45	52%	5	5	2.10	3.7	NIL	Petroleum (Producing)	93
2432	Patterson-UTI Energy	PTEN	8.38	16.00	52%	5	4	1.85	NMF	1.9	Oilfield Svcs/Equip.	95
1594	Teck Resources 'B'	TECKB.TO	22.00	42.15	52%	4	3	1.55	6.3	0.9	Metals & Mining (Div.)	82
536	Encana Corp.	ECA	4.40	8.25	53%	5	3	1.85	5.9	1.8	Natural Gas (Div.)	92
988	Goodyear Tire	GT	11.57	21.75	53%	4	3	1.35	5.1	6.1	Auto Parts	85
2428	National Oilwell Varco	NOV	18.88	35.85	53%	4	3	1.30	NMF	1.1	Oilfield Svcs/Equip.	95
330	Diana Shipping	DSX	3.40	6.25	54%	-	5	1.50	21.3	NIL	Maritime	75
1956	SpartanNash Co.	SPTN	11.18	20.40	55%	5	3	1.20	7.9	6.8	Retail/Wholesale Food	23
1001	Titan Int'l	TWI	2.81	4.90	57%	-	5	1.75	6.5	0.7	Auto Parts	85
344	Greenbrier (The) Cos.	GBX	22.93	39.85	58%	5	4	1.80	6.4	4.4	Railroad	28
2431	Oil States Int'l	OIS	14.38	24.60	58%	5	3	1.60	NMF	NIL	Oilfield Svcs/Equip.	95
1924	Kraft Heinz Co.	KHC	25.14	42.85	59%	5	3	0.90	8.7	6.5	Food Processing	47
809	MEDNAX, Inc.	MD	21.84	37.00	59%	4	3	0.90	6.0	NIL	Medical Services	52
1581	Alcoa Corp.	AA	18.31	30.50	60%	5	3	1.55	61.0	NIL	Metals & Mining (Div.)	82
981	Cooper-Standard	CPS	32.61	54.00	60%	5	3	1.15	5.0	NIL	Auto Parts	85
992	Linamar Corp.	LNR.TO	40.49	66.20	61%	4	3	1.20	4.4	1.2	Auto Parts	85
932	Telephone & Data	TDS	24.59	40.25	61%	4	3	1.15	23.4	2.7	Telecom. Services	64
1559	Lincoln Nat'l Corp.	LNC	53.17	85.15	62%	3	3	1.45	5.8	2.9	Insurance (Life)	13
2025	Third Point Reinsurance	TPRE	9.73	15.70	62%	3	3	0.95	3.3	NIL	Reinsurance	24
1566	Unum Group	UNM	26.36	42.50	62%	3	3	1.20	4.7	4.3	Insurance (Life)	13
104	Fiat Chrysler	FCAU	12.36	19.70	63%	4	3	1.65	4.2	6.0	Automotive	38
513	Murphy Oil Corp.	MUR	19.76	31.20	63%	3	3	1.70	8.2	5.1	Petroleum (Integrated)	56
2014	TiVo Corp.	TIVO	7.55	11.75	64%	4	4	1.45	NMF	4.2	Entertainment Tech	79
2387	Tribune Publishing Co.	TPCO	7.54	11.80	64%	-	4	1.25	7.7	NIL	Newspaper	-
1913	Fresh Del Monte Prod.	FDP	26.16	40.45	65%	4	3	0.85	10.9	0.9	Food Processing	47
2424	Helix Energy Solutions	HLX	7.34	11.30	65%	4	4	2.10	19.8	NIL	Oilfield Svcs/Equip.	95
2549	CIT Group	CIT	41.47	63.05	66%	3	3	1.25	8.3	3.4	Financial Svcs. (Div.)	17
102	Daimler AG	DAIAG	45.66	69.20	66%	4	3	1.15	10.8	7.2	Automotive	38
541	PDC Energy	PDCE	27.61	42.05	66%	3	4	1.75	7.2	NIL	Natural Gas (Div.)	92
1326	Celestica Inc.	CLS	6.65	10.00	67%	5	3	0.90	23.8	NIL	Electronics	73
2512	Citizens Fin'l Group	CFG	32.30	48.00	67%	3	3	1.20	8.3	4.5	Bank	35
1603	Mosaic Company	MOS	19.37	28.80	67%	4	3	1.45	9.7	1.1	Chemical (Basic)	78
936	Vodafone Group ADR	VOD	17.93	26.90	67%	4	3	1.00	25.6	3.7	Telecom. Services	64
2158	Genesco Inc.	GCO	32.60	48.15	68%	3	3	0.95	8.9	NIL	Shoe	67
1634	Opko Health	OPK	2.00	2.95	68%	5	5	1.55	NMF	NIL	Drug	62
2019	Assured Guaranty	AGO	44.40	64.80	69%	3	3	1.15	13.4	1.7	Reinsurance	24
1587	Century Aluminum	CENX	6.17	8.90	69%	5	4	2.30	NMF	NIL	Metals & Mining (Div.)	82
2202	Chico's FAS	CHS	3.21	4.65	69%	-	4	0.85	53.5	11.2	Retail (Softlines)	91
1033	Consol. Communic.	CNSL	4.53	6.50	70%	5	4	1.15	NMF	NIL	Telecom. Utility	50
2332	Entravision Commun.	EVC	2.99	4.30	70%	-	4	1.15	16.6	7.4	Entertainment	69
2565	Janus Henderson plc	JHG	18.19	26.00	70%	4	3	1.30	7.1	7.9	Financial Svcs. (Div.)	17
2384	New Media Investment	NEWM	8.46	12.10	70%	-	3	1.00	14.1	18.0	Newspaper	-
109	Tata Motors ADR	TTM	8.47	12.10	70%	4	4	1.25	NMF	NIL	Automotive	38
1185	WestRock Co.	WRK	33.25	47.45	70%	3	3	1.45	8.1	5.5	Packaging & Container	41
2145	Macy's Inc.	M	15.36	21.45	72%	5	3	1.00	5.0	9.8	Retail Store	58
1125	Beazer Homes USA	BZH	12.61	17.30	73%	4	5	1.65	10.6	NIL	Homebuilding	40
1230	Fluor Corp.	FLR	17.05	23.20	73%	5	3	1.45	7.1	4.9	Engineering & Const	80
1590	Natural Resource	NRP	27.75	38.20	73%	2	4	1.45	5.1	6.5	Metals & Mining (Div.)	82
1237	SNC-Lavalin Group	SNC.TO	16.90	23.25	73%	5	3	0.90	4.8	0.5	Engineering & Const	80

*If fiscal 2019 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
1627	Mallinckrodt plc	4.53	1.1	-	4	Drug	62	2145	Macy's Inc.	15.36	5.0	5	3	Retail Store	58
1000	Tenneco Inc.	8.99	2.0	-	4	Auto Parts	85	1614	Bausch Health	21.26	5.1	3	5	Drug	62
1767	McDermott Int'l	4.02	2.1	-	4	Diversified Co.	94	988	Goodyear Tire	11.57	5.1	4	3	Auto Parts	85
2173	GameStop Corp.	3.42	2.2	5	5	Retail (Hardlines)	94	1590	Natural Resource	27.75	5.1	2	4	Metals & Mining (Div.)	82
2179	Michaels Cos. (The)	5.32	2.2	5	5	Retail (Hardlines)	93	2020	Athene Holding Ltd.	38.64	5.2	-	3	Reinsurance	24
2407	Denbury Resources	1.13	2.4	5	5	Petroleum (Producing)	94	2327	AMC Networks	49.49	5.3	3	3	Entertainment	69
2185	Party City Holdco	4.80	2.9	5	4	Retail (Hardlines)	94	994	Meritor, Inc.	17.71	5.3	2	4	Auto Parts	85
2213	Tailored Brands	4.34	2.9	-	5	Retail (Softlines)	91	746	POSCO ADR	43.22	5.3	4	3	Steel	89
1640	Teva Pharmac. ADR	7.01	2.9	5	4	Drug	62	305	Atlas Air Worldwide	26.60	5.4	4	3	Air Transport	66
975	Amer. Axle	6.65	3.0	4	3	Auto Parts	85	2406	Crescent Point Energy	4.18	5.5	4	4	Petroleum (Producing)	93
739	ArcelorMittal	13.26	3.0	4	3	Steel	89	106	Gen'l Motors	36.96	5.5	3	3	Automotive	38
527	California Resources	9.30	3.0	4	5	Natural Gas (Div.)	92	1409	Unisys Corp.	7.97	5.5	4	5	Computers/Peripherals	88
544	Southwestern Energy	1.85	3.1	4	4	Natural Gas (Div.)	92	1016	Sally Beauty	12.06	5.6	5	3	Toiletries/Cosmetics	36
1417	Pitney Bowes	3.49	3.3	5	4	Office Equip/Supplies	87	1736	United Rentals	109.16	5.6	3	3	Machinery	31
2025	Third Point Reinsurance	9.73	3.3	3	3	Reinsurance	24	846	United Therapeutics	81.31	5.6	4	3	Biotechnology	81
1960	Unifed Natural Foods	7.82	3.3	5	4	Retail/Wholesale Food	23	530	Chesapeake Energy	1.59	5.7	-	5	Natural Gas (Div.)	92
1180	Owens-Illinois	10.54	3.4	4	3	Packaging & Container	41	1559	Lincoln Nat'l Corp.	53.17	5.8	3	3	Insurance (Life)	13
2331	Entercorn Commun.	3.71	3.5	3	3	Entertainment	69	536	Encana Corp.	4.40	5.9	5	3	Natural Gas (Div.)	92
1197	Upperware Brands	13.78	3.5	5	3	Household Products	54	538	Extraction Oil & Gas	4.21	6.0	5	4	Natural Gas (Div.)	92
2624	DXC Technology	33.64	3.7	-	3	IT Services	1	809	MEDNAX, Inc.	21.84	6.0	4	3	Medical Services	52
982	Dana Inc.	12.56	3.7	3	3	Auto Parts	85	995	Modine Mfg.	9.94	6.0	4	4	Auto Parts	85
2409	Laredo Petroleum	2.81	3.7	5	5	Petroleum (Producing)	93	1030	BT Group ADR	9.83	6.1	3	3	Telecom. Utility	50
752	U.S. Steel Corp.	12.31	3.7	4	4	Steel	89	2155	Caleres Inc.	15.21	6.1	5	3	Shoe	67
948	CommScope Holding	10.96	4.0	5	3	Telecom. Equipment	44	991	Lear Corp.	109.00	6.1	4	3	Auto Parts	85
1558	Genworth Fin'l	4.38	4.0	-	5	Insurance (Life)	13	161	Navistar Int'l	23.20	6.1	3	5	Heavy Truck & Equip	57
1416	Office Depot	1.44	4.0	5	5	Office Equip/Supplies	87	1583	Alliance Resource	14.84	6.2	2	3	Metals & Mining (Div.)	82
2187	Signet Jewelers Ltd.	12.03	4.1	5	3	Retail (Hardlines)	94	2164	At Home Group	5.38	6.2	5	4	Retail (Hardlines)	94
1240	Tutor Perini	10.21	4.1	5	3	Engineering & Const	80	1770	Park-Ohio	27.69	6.2	4	4	Diversified Co.	51
525	CNX Resources	7.66	4.2	4	4	Natural Gas (Div.)	92	1563	Prudential Fin'l	80.65	6.2	3	3	Insurance (Life)	13
2122	Camping World Holdings	8.36	4.2	5	4	Retail Automotive	7	432	Alliance Data Sys.	130.75	6.3	-	3	Information Services	6
104	Fiat Chrysler	12.36	4.2	4	3	Automotive	38	2103	Capri Holdings Ltd.	27.67	6.3	5	3	Apparel	68
528	Callon Petroleum	4.48	4.3	-	4	Natural Gas (Div.)	92	2570	MGIC Investment	12.46	6.3	3	3	Financial Svcs. (Div.)	17
1109	CEMEX ADS	3.01	4.4	4	4	Building Materials	55	2336	MSG Networks	16.85	6.3	4	3	Entertainment	69
992	Linamar Corp.	40.49	4.4	4	3	Auto Parts	85	1594	Teck Resources 'B'	22.00	6.3	4	3	Metals & Mining (Div.)	82
1551	Vornado Rlty Trust	60.34	4.4	3	3	R.E.I.T.	30	2347	Viacom Inc. 'B'	26.24	6.3	-	3	Entertainment	69
1706	Briggs & Stratton	4.59	4.5	-	4	Machinery	31	506	Delek US Holdings	32.78	6.4	4	3	Petroleum (Integrated)	56
537	Enerplus Corp.	8.64	4.5	3	4	Natural Gas (Div.)	92	344	Greenbrier (The) Cos.	22.93	6.4	5	4	Railroad	28
2433	ProPetro Holding	11.68	4.5	-	3	Oilfield Svcs/Equip.	95	309	Hawaiian Hldgs.	25.42	6.4	4	4	Air Transport	66
1774	Realogy Holdings	6.10	4.5	5	4	Diversified Co.	51	1152	Interface Inc. 'A'	10.92	6.4	3	3	Furn/Home Furnishings	42
2448	Trinseo S.A.	29.22	4.6	5	3	Chemical (Diversified)	71	2573	Navient Corp.	12.99	6.4	3	3	Financial Svcs. (Div.)	17
741	Cleveland-Cliffs Inc.	8.41	4.7	4	5	Steel	89	2577	SLM Corporation	8.20	6.4	3	3	Financial Svcs. (Div.)	17
979	Commercial Vehicle	6.95	4.7	4	5	Auto Parts	85	625	EQM Midstream Part.	31.93	6.5	1	3	Pipeline MLPs	3
1566	Unum Group	26.36	4.7	-	3	Insurance (Life)	13	2106	G-III Apparel Group	21.40	6.5	3	3	Apparel	68
2536	AXA Equitable Holdings	20.31	4.8	-	2	Financial Svcs. (Div.)	17	1335	KEMET Corp.	18.10	6.5	3	4	Electronics	57
304	Amer. Airlines	25.83	4.8	3	3	Air Transport	66	165	Terex Corp.	24.23	6.5	4	3	Heavy Truck & Equip	73
1398	Flantronics Inc.	27.35	4.8	3	3	Electronics	73	1001	Titán Int'l	2.81	6.5	-	5	Auto Parts	85
1237	SNC-Lavalin Group	16.90	4.8	5	3	Engineering & Const	80	1027	WideOpenWest, Inc.	5.52	6.5	-	4	Cable TV	14
738	AK Steel Holding	2.41	4.9	4	3	Steel	89	2165	Avis Budget Group	26.33	6.6	3	4	Retail (Hardlines)	94
566	Chemours Co. (The)	12.46	5.0	5	4	Chemical (Specialty)	61	2378	Quad/Graphics, Inc.	9.18	6.6	5	4	Publishing	90
981	Cooper-Standard	32.61	5.0	5	3	Auto Parts	85	2369	Stars Group (The)	13.99	6.6	3	3	Hotel/Gaming	65

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
391	Howard Hughes Corp.	129.85	99.1	-	3	Industrial Services	11	712	HEICO Corp.	144.32	60.9	1	3	Aerospace/Defense	37
1586	Cameco Corp.	11.63	96.9	3	3	Metals & Mining (Div.)	82	186	NuVasive, Inc.	64.45	60.2	2	3	Med Supp Invasive	20
204	Cutera, Inc.	31.99	96.9	4	4	Med Supp Non-Invasive	26	834	Bio-Techne Corp.	192.59	59.6	3	2	Biotechnology	81
1825	GoDaddy Inc.	63.23	95.8	3	3	E-Commerce	29	944	Calix, Inc.	5.93	59.3	5	4	Telecom. Equipment	44
2591	Autodesk, Inc.	146.56	91.6	2	3	Computer Software	15	593	Amer. Tower 'A'	225.56	59.2	1	2	Wireless Networking	33
705	Axon Enterprise	60.75	89.3	4	4	Aerospace/Defense	37	355	Chipotle Mex. Grill	820.14	58.9	1	3	Restaurant	27
2411	Noble Energy	22.25	89.0	4	3	Petroleum (Producing)	93	1529	HCP Inc.	33.99	58.6	3	3	R.E.I.T.	30
2382	A.H. Belo	3.54	88.5	-	4	Newspaper	93	1037	Monolithic Power Sys.	152.47	58.6	3	3	Semiconductor	70
1553	Washington R.E.I.T.	26.42	88.1	3	2	R.E.I.T.	30	1327	Cubic Corp.	69.44	58.4	3	3	Electronics	73
1314	Universal Display	210.96	87.9	3	3	Electrical Equipment	53	119	Neogen Corp.	71.69	58.3	4	3	Med Supp Non-Invasive	26
409	Advanced Disposal	32.47	87.8	-	3	Environmental	4	435	CoStar Group	614.47	57.9	1	3	Information Services	6
118	FARO Technologies	50.68	87.4	4	3	Precision Instrument	32	1969	Coca-Cola Consol.	365.82	57.2	2	3	Beverage	43
169	AngioDynamics	18.88	85.8	3	3	Med Supp Invasive	20	1517	Camden Property Trust	106.93	56.9	2	3	R.E.I.T.	30
1376	Silicon Labs	108.28	83.9	3	3	Semiconductor	70	838	Incyte Corp.	84.10	56.8	2	3	Biotechnology	81
1834	salesforce.com	145.54	83.2	3	3	E-Commerce	29	2626	Fair Isaac	346.40	56.1	1	3	IT Services	1
1522	Equinix, Inc.	547.00	82.8	3	3	R.E.I.T.	30	1549	Ventas, Inc.	72.52	55.8	3	3	R.E.I.T.	30
2358	Netflix, Inc.	298.99	82.4	3	3	Entertainment	69	210	IDEXX Labs	281.41	55.4	2	3	Med Supp Non-Invasive	26
1824	Endurance Int'l Group	4.97	81.2	5	4	E-Commerce	29	1575	Pan Amer. Silver	16.79	54.2	4	4	Precious Metals	19
1832	Raytheon Holding	106.25	81.1	2	4	E-Commerce	29	1168	Rayonier Inc.	28.56	54.2	3	3	Paper/Forest Products	77
2630	Manhattan Assoc.	84.30	78.8	3	3	IT Services	15	1403	Mercury Systems	86.43	54.0	2	3	Computers/Peripherals	88
1569	Agnico Eagle Mines	59.36	78.1	3	3	Precious Metals	19	1613	Aurora Cannabis	5.93	53.9	-	4	Drug	62
829	Veeva Systems	157.67	76.5	2	3	Healthcare Information	60	1537	Mid-America Apartment	125.33	53.8	2	2	R.E.I.T.	30
2605	Paycom Software	246.97	74.6	2	3	Computer Software	15	2202	Chico's FAS	3.21	53.5	-	4	Retail (Softlines)	91
597	Crown Castle Int'l	144.51	73.4	1	3	Wireless Networking	33	937	Vonage Holdings	13.35	53.4	3	3	Telecom. Services	64
1520	Digital Realty Trust	123.09	72.8	3	3	R.E.I.T.	30	2374	Compress N.V.	116.67	53.3	3	3	Publishing	90
1025	Liberty Global plc	26.21	72.8	3	3	Cable TV	14	1542	Realty Income Corp.	72.52	53.3	3	2	R.E.I.T.	30
175	CryoLife Inc.	26.16	72.7	3	3	Med Supp Invasive	20	1719	Lindsay Corp.	87.83	53.2	4	3	Machinery	31
1238															

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
751	TimkenSteel Corp.	5.84	77%	5	4	Steel	89	2432	Patterson-UTI Energy	8.38	44%	5	4	Oilfield Svcs/Equip.	95
1767	McDermott Int'l	4.02	72%	5	4	Diversified Co.	51	2434	RPC Inc.	6.03	44%	5	4	Oilfield Svcs/Equip.	95
2179	Michaels Cos. (The)	5.32	71%	5	3	Retail (Hardlines)	94	2213	Tailored Brands	4.34	44%	5	5	Retail (Softlines)	91
544	Southwestern Energy	1.85	71%	4	4	Natural Gas (Div.)	92	1613	Aurora Cannabis	5.93	43%	5	4	Drug	62
2416	Whiting Petroleum	8.42	71%	5	5	Petroleum (Producing)	93	529	Centennial Resource Dev.	4.82	43%	5	4	Natural Gas (Div.)	92
1617	CannTrust Holdings	1.96	69%	5	5	Drug	62	988	Goodyear Tire	11.57	43%	4	3	Auto Parts	85
1627	Mallinckrodt plc	4.53	67%	4	4	Drug	62	2334	Lions Gate 'A'	10.83	43%	5	3	Entertainment	69
2415	Range Resources	4.28	67%	5	4	Petroleum (Producing)	93	1194	Newell Brands	16.10	43%	5	3	Household Products	54
1706	Briggs & Stratton	4.59	65%	5	4	Machinery	31	1830	Nutanix, Inc.	19.11	43%	5	4	E-Commerce	27
2429	Noble Corp. plc	1.36	65%	5	5	Oilfield Svcs/Equip.	95	1416	Office Depot	1.44	43%	5	5	Office Equip/Supplies	89
530	Chesapeake Energy	1.59	64%	5	5	Natural Gas (Div.)	92	1180	Owens-Illinois	10.54	43%	4	3	Packaging & Container	41
2331	Entercor Commun.	3.71	63%	3	3	Entertainment	69	2438	Transocean Ltd.	4.59	43%	4	5	Oilfield Svcs/Equip.	95
798	Community Health	2.01	61%	5	5	Medical Services	52	1960	United Natural Foods	7.82	43%	5	4	Retail/Wholesale Food	23
1846	StoneMor Partners L.P.	1.28	61%	5	5	Funeral Services	83	513	Murphy Oil Corp.	19.76	42%	3	3	Petroleum (Integrated)	56
1197	Tupperware Brands	13.78	61%	5	3	Household Products	54	1237	SNC-Lavalin Group	16.90	42%	5	3	Engineering & Const	80
2187	Signet Jewelers Ltd.	12.03	59%	5	3	Retail (Hardlines)	94	1641	Tilray, Inc.	29.30	42%	5	4	Drug	62
2407	Denbury Resources	1.13	58%	5	5	Petroleum (Producing)	93	831	Alkermes plc	21.77	41%	5	3	Biotechnology	81
543	QEP Resources	3.91	58%	5	4	Natural Gas (Div.)	92	1109	CEMEX ADS	3.01	41%	4	4	Building Materials	55
528	Callon Petroleum	4.48	57%	5	4	Natural Gas (Div.)	92	1587	Century Aluminum	6.17	41%	5	4	Metals & Mining (Div.)	82
707	Bombardier Inc. 'B'	1.68	56%	5	5	Aerospace/Defense	37	1008	Coty Inc.	8.81	41%	3	4	Toiletries/Cosmetics	36
2422	Valaris plc	4.59	56%	5	5	Oilfield Svcs/Equip.	95	536	Encana Corp.	4.40	41%	5	3	Natural Gas (Div.)	92
2412	Oasis Petroleum	3.35	55%	5	5	Petroleum (Producing)	93	1810	Greenhill & Co.	13.97	41%	5	4	Investment Banking	49
975	Amer. Axle	6.65	54%	4	3	Auto Parts	85	2145	Macy's Inc.	15.36	41%	5	3	Retail Store	58
1774	Realogy Holdings	6.10	54%	5	4	Diversified Co.	51	542	Paramount Resources	6.05	41%	5	4	Natural Gas (Div.)	92
1000	Tenneco Inc.	8.99	54%	5	3	Auto Parts	85	2343	Sirius XM Holdings	6.09	41%	4	4	Entertainment	69
527	Rayonier Advanced Mat.	2.99	52%	5	5	Chemical (Specialty)	61	1240	Tutor Perini	10.21	41%	5	3	Engineering & Const	80
739	ArcelorMittal	13.26	51%	4	3	Steel	89	2327	AMC Networks	49.49	40%	3	3	Entertainment	69
1230	Fluor Corp.	17.05	51%	5	3	Engineering & Const	80	537	Enerplus Corp.	8.64	40%	3	4	Natural Gas (Div.)	92
1001	Titan Int'l	2.81	51%	5	5	Auto Parts	85	538	Extraction Oil & Gas	4.21	40%	5	4	Natural Gas (Div.)	92
948	CommScope Holding	10.96	50%	5	3	Telecom. Equipment	44	2368	Scientific Games	17.05	40%	4	5	Hotel/Gaming	65
752	U.S. Steel Corp.	12.31	50%	4	4	Steel	89	1379	TTM Technologies	10.37	40%	4	3	Semiconductor	70
525	CNX Resources	7.66	49%	4	4	Natural Gas (Div.)	92	109	Tata Motors ADR	8.47	40%	4	4	Automotive	38
2122	Camping World Holdings	8.36	49%	5	4	Retail Automotive	7	2155	Caleres Inc.	15.21	39%	5	3	Shoe	67
611	Clean Energy Fuels	2.05	49%	5	5	Oil/Gas Distribution	21	741	Cleveland-Cliffs Inc.	8.41	39%	4	5	Steel	89
1027	WideOpenWest, Inc.	5.52	49%	5	4	Cable TV	14	1110	Cornerstone Building	5.30	39%	5	4	Building Materials	55
1152	Interface Inc. 'A'	10.92	47%	3	3	Furn/Home Furnishings	42	2624	DXC Technology	33.64	39%	3	3	IT Services	1
2577	SLM Corporation	8.20	47%	3	3	Financial Svcs. (Div.)	17	982	Dana Inc.	12.56	39%	3	3	Auto Parts	85
1640	Teva Pharm. ADR	7.01	47%	5	4	Drug	62	1588	Freep-FMcMoRan Inc.	9.19	39%	4	5	Metals & Mining (Div.)	82
2164	At Home Group	5.38	46%	4	4	Retail (Hardlines)	94	2426	MFC Global	12.66	39%	4	4	Oilfield Svcs/Equip.	95
527	California Resources	9.30	46%	4	5	Natural Gas (Div.)	92	160	Manitowoc Co.	14.07	39%	3	4	Heavy Truck & Equip	57
1539	Penn. R.E.I.T.	4.36	46%	4	3	R.E.I.T.	30	1634	Onko Health	2.00	39%	5	5	Drug	62
524	Antero Resources	3.60	45%	5	3	Natural Gas (Div.)	92	1338	Plantonics Inc.	27.35	39%	3	3	Electronics	73
2202	Chico's FAS	3.21	45%	5	4	Retail (Softlines)	91	1583	Alliance Resource	14.84	38%	2	3	Metals & Mining (Div.)	82
1033	Consol. Commun.	4.53	45%	5	4	Telecom. Utility	50	2401	Apache Corp.	21.75	38%	4	3	Petroleum (Producing)	93
2392	Donnelley (R.R.) & Sons	2.03	45%	5	4	Advertising	59	2136	Big Lots Inc.	20.52	38%	5	3	Retail Store	58
2448	Trinseo S.A.	29.22	45%	5	3	Chemical (Diversified)	71	531	Cimarex Energy	40.50	38%	4	3	Natural Gas (Div.)	92
333	Golar LNG Ltd.	13.28	44%	4	4	Maritime	75	626	Enable Midstream Part.	12.72	38%	4	3	Pipeline MLPs	3
809	MEDNAX, Inc.	21.84	44%	4	3	Medical Services	52	2333	Gray Television	15.72	38%	4	4	Entertainment	69
515	PBF Energy	22.44	44%	5	3	Petroleum (Integrated)	56	2564	Invesco Ltd.	15.45	38%	3	3	Financial Svcs. (Div.)	17
223	Patterson Cos.	17.49	44%	3	3	Med Supp Non-Invasive	26	2410	Marathon Oil Corp.	12.62	38%	3	3	Petroleum (Producing)	93

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
2187	Signet Jewelers Ltd.	12.03	24%	5	3	Retail (Hardlines)	94	622	Buckeye Partners L.P.	41.02	9%	3	3	Pipeline MLPs	3
1539	Penn. R.E.I.T.	4.36	19%	4	3	R.E.I.T.	30	2307	Cedar Fair L.P.	54.21	9%	3	3	Recreation	46
1583	Alliance Resource	14.84	18%	2	3	Metals & Mining (Div.)	82	1031	CenturyLink Inc.	11.26	9%	5	3	Telecom. Utility	50
625	EQM Midstream Part.	31.93	18%	1	3	Pipeline MLPs	3	628	Enterprise Products	29.16	9%	3	3	Pipeline MLPs	3
2213	Tailored Brands	4.34	18%	5	5	Retail (Softlines)	91	2456	Gladstone Capital	9.36	9%	3	3	Public/Private Equity	22
626	Enable Midstream Part.	12.72	16%	4	3	Pipeline MLPs	3	1531	Hospitality Properties	24.40	9%	3	3	R.E.I.T.	30
638	Tallgrass Energy LP	15.82	16%	1	3	Pipeline MLPs	3	2358	Int'l Game Tech. PLC	12.30	9%	4	3	Hotel/Gaming	65
1706	Briggs & Stratton	4.59	15%	5	4	Machinery	31	393	Iron Mountain	31.38	9%	3	3	Industrial Services	11
2331	Entercor Commun.	3.71	15%	3	3	Entertainment	69	2565	Janus Henderson plc	18.19	9%	4	3	Financial Svcs. (Div.)	17
624	DCP Midstream LP	25.84	14%	4	3	Pipeline MLPs	3	577	Kronos Worldwide	10.48	9%	4	4	Chemical (Specialty)	61
1797	BGC Partners	5.02	13%	2	3	Brokers & Exchanges	16	631	Magellan Midstream	67.33	9%	3	3	Pipeline MLPs	3
2402	Black Stone Minerals	14.32	13%	2	3	Petroleum (Producing)	93	2377	Meredith Corp.	44.42	9%	3	3	Publishing	90
1535	Macerich Comp. (The)	28.00	13%	4	3	R.E.I.T.	30	1194	Newell Brands	16.10	9%	5	3	Household Products	54
2378	Quad/Graphics Inc.	9.18	13%	5	4	Publishing	90	108	Nissan Motor ADR	12.47	9%	3	3	Automotive	38
2540	AllianceBernstein Hldg.	27.50	12%	3	3	Financial Svcs. (Div.)	17	632	NuStar Energy L.P.	27.60	9%	3	3	Pipeline MLPs	3
1513	Annaly Capital Mgmt.	9.00	12%	3	3	R.E.I.T.	30	223	Patterson Cos.	17.49	9%	3	3	Med Supp Non-Invasive	26
2202	Chico's FAS	3.21	12%	5	4	Retail (Softlines)	91	746	POSCO ADR	43.22	9%	4	3	Steel	89
2205	Designer Brands	14.50	12%	3	3	Retail (Softlines)	91	1532	Rio Tinto plc	48.72	9%	3	3	Metals & Mining (Div.)	82
1527	GEJO Group (The)	17.45	12%	3	3	R.E.I.T.	30	748	Russel Metals	19.94	9%	3	3	Steel	89
634	Plains All Amer. Pipe.	22.06	12%	2	3	Pipeline MLPs	3	1546	SITE Centers	13.60	9%	3	3	R.E.I.T.	30
636	Shell Midstream L.P.	21.06	12%	2	3	Pipeline MLPs	3	2191	Tapscott Inc.	21.04	9%	4	3	Retail (Hardlines)	94
2452	Apollo Investment	16.26	11%	2	3	Public/Private Equity	22	1197	Tupperware Brands	13.78	9%	5	3	Household Products	54
1903	B&G Foods	18.64	11%	4	3	Food Processing	47	502	BP PLC ADR	36.45	8%	3	3	Petroleum (Integrated)	56
2167	Bed Bath & Beyond	7.74	11%	5	3	Retail (Hardlines)	94	2136	Big Lots Inc.	20.52	8%	5	3	Retail Store	58
1518	CoreCivic, Inc.	17.36	11%	3	3	R.E.I.T.	30	503	CVR Energy	42.28	8%	4	4	Petroleum (Integrated)	56
627	Energy Transfer LP	13.80	11%	2	4	Pipeline MLPs	3	2403	Can. Natural Res.	30.86	8%	3	3	Petroleum (Producing)	93
629	Holly Energy Part.	27.32	11%	2	3	Pipeline MLPs	3	2454	Carlyle Group L.P.	22.17	8%	3	3	Public/Private Equity	22
396	Macquarie Infra.	37.85	11%	3	3	Industrial Services	11	566	Chemours Co. (The)	13.06	8%	5	4	Chemical (Specialty)	61
2145	Macy's Inc.	15.36	11%	5	3	Retail Store	58	623	Cheniere Energy Part.</						

HIGH RETURNS EARNED ON TOTAL CAPITAL

Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1717	Lennox Int'l	LII	258.45	792%	45%	3	3	1.00	22.5	1.2	Machinery	31
706	Boeing	BA	331.75	713%	61%	3	2	1.15	18.4	2.6	Aerospace/Defense	37
444	S&P Global	SPGI	261.24	241%	51%	1	2	1.10	27.8	0.9	Information Services	6
442	Moody's Corp.	MICO	216.64	239%	37%	3	3	1.15	26.6	0.9	Information Services	6
315	United Parcel Serv.	UPS	115.04	231%	34%	3	1	0.95	14.9	3.5	Air Transport	66
1917	Herbalife Nutrition	HLF	35.09	213%	36%	4	4	1.05	11.7	NIL	Food Processing	47
210	IDEXX Labs.	IDXX	281.41	155%	50%	2	3	0.95	55.4	NIL	Med Supp Non-Invasive	26
2129	O'Reilly Automotive	ORLY	383.24	140%	30%	2	3	0.90	21.4	NIL	Retail Automotive	7
1139	Home Depot	HD	217.09	130%	33%	3	1	1.05	21.3	2.5	Retail Building Supply	25
1607	AbbVie Inc.	ABBV	66.41	109%	33%	4	3	1.15	7.4	6.4	Drug	62
716	Lockheed Martin	LMT	381.75	104%	32%	1	1	0.80	26.3	2.4	Aerospace/Defense	37
1189	Clorox Co.	CLX	158.98	101%	34%	3	2	0.65	24.7	2.7	Household Products	54
994	Meritor, Inc.	MTOR	17.71	81%	34%	2	4	1.45	5.3	NIL	Auto Parts	85
1193	Kimberly-Clark	KMB	140.15	77%	31%	3	1	0.75	20.6	2.9	Household Products	54
126	Mettler-Toledo Int'l	MTD	659.14	72%	32%	2	2	1.10	29.5	NIL	Precision Instrument	32
2572	MasterCard Inc.	MA	277.04	67%	46%	2	1	1.05	35.9	0.5	Financial Svcs. (Div.)	17
1190	Colgate-Palmolive	CL	72.54	64%	35%	3	1	0.80	25.0	2.4	Household Products	54
2630	Manhattan Assoc.	MANH	84.30	62%	62%	3	3	1.25	78.8	NIL	IT Services	1
2593	Citrix Sys.	CTXS	91.89	61%	31%	3	3	1.15	14.9	1.5	Computer Software	15
375	Yum! Brands	YUM	116.57	61%	42%	3	2	0.75	30.0	1.5	Restaurant	27
605	Ubiquiti Inc.	UI	110.30	55%	36%	3	3	0.90	21.6	1.1	Wireless Networking	33
1623	Gilead Sciences	GILD	63.44	54%	31%	2	3	1.00	12.3	4.0	Drug	62
1142	Sherwin-Williams	SHW	524.00	54%	29%	2	2	1.10	24.0	0.9	Retail Building Supply	25
371	Starbucks Corp.	SBUX	95.63	49%	31%	1	1	0.95	32.1	1.8	Restaurant	27
1650	Insperty Inc.	NSP	95.03	48%	37%	3	3	1.00	28.4	1.3	Human Resources	72
1918	Hershey Co.	HSY	156.48	45%	32%	1	2	0.70	27.0	2.0	Food Processing	47
2597	Intuit Inc.	INTU	272.84	42%	47%	2	2	1.15	36.8	0.8	Computer Software	15
1121	Trex Co.	TREX	85.61	42%	42%	4	3	1.40	33.4	NIL	Building Materials	55
1979	National Beverage	FIZZ	43.28	41%	38%	5	3	0.80	15.9	NIL	Beverage	43
2189	Sleep Number Corp.	SNBR	44.01	39%	39%	3	3	1.15	16.9	NIL	Retail (Hardlines)	91
2212	TJX Companies	TJX	51.51	39%	37%	2	1	0.90	19.6	1.8	Retail (Softlines)	91
2419	Core Laboratories	CLB	39.09	38%	30%	5	3	1.40	18.5	5.6	Oilfield Svcs/Equip.	95
1633	Novo Nordisk ADR	NVO	51.28	38%	75%	3	2	0.95	19.1	2.5	Drug	62
1197	Tupperware Brands	TUP	13.78	38%	32%	5	3	1.20	3.5	7.8	Household Products	54
2362	Marriott Int'l	MAR	130.68	37%	109%	3	3	1.15	20.7	1.5	Hotel/Gaming	65
2103	Capri Holdings Ltd.	CPRI	27.67	34%	30%	5	3	1.05	6.3	NIL	Apparel	68
2211	Ross Stores	ROST	104.19	34%	38%	2	2	0.95	22.9	1.0	Retail (Softlines)	91
437	FactSet Research	FDS	275.87	33%	33%	1	2	1.00	29.4	1.1	Information Services	6
1943	USANA Health Sciences	USNA	66.99	32%	32%	5	3	0.80	16.2	NIL	Food Processing	47
846	United Therapeutics	UTHR	81.31	32%	31%	4	3	0.95	5.6	NIL	Biotechnology	81
1798	Cboe Global Markets	CBOE	119.45	30%	47%	3	2	0.70	27.1	1.2	Brokers & Exchanges	16
951	F5 Networks	FFIV	127.12	30%	30%	4	3	1.05	15.2	NIL	Telecom. Equipment	44
2617	Accenture Plc	ACN	194.20	26%	46%	1	1	1.05	25.9	1.6	IT Services	1
1990	Altria Group	MO	46.03	23%	29%	3	2	0.70	10.8	7.0	Tobacco	74
1655	Robert Half Int'l	RHI	55.20	23%	34%	3	2	1.20	13.7	2.3	Human Resources	72
1381	Texas Instruments	TXN	124.31	21%	29%	3	1	1.15	24.0	2.5	Semiconductor	70
1929	Medifast, Inc.	MED	104.60	19%	29%	3	3	0.90	14.8	2.9	Food Processing	47
2200	Buckle (The), Inc.	BKE	17.06	18%	30%	4	3	0.95	9.4	5.9	Retail (Softlines)	91
402	Rollins, Inc.	ROL	33.16	14%	30%	3	2	0.90	46.7	1.3	Industrial Services	11
2632	Paychex, Inc.	PAYX	81.95	7%	40%	1	1	0.95	27.0	3.2	IT Services	1

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe

(“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1960	United Natural Foods	UNFI	7.82	59%	3.3	20%	5	4	1.20	NIL	Retail/Wholesale Food	23
2173	GameStop Corp.	GME	3.42	83%	2.2	28%	5	5	1.05	NIL	Retail (Hardlines)	94
1240	Tutor Perini	TPC	10.21	86%	4.1	27%	5	3	1.50	NIL	Engineering & Const	80
1125	Beazer Homes USA	BZH	12.61	109%	10.6	73%	4	5	1.65	NIL	Homebuilding	40
1133	TRI Pointe Group	TPH	13.90	110%	8.3	82%	4	3	1.30	NIL	Homebuilding	40
1635	PDL BioPharma	PDLI	2.57	123%	10.3	45%	3	4	1.15	NIL	Drug	62
1135	Toll Brothers	TOL	36.91	140%	10.3	103%	3	3	1.15	1.2	Homebuilding	40
1127	KB Home	KBH	27.98	150%	11.6	106%	3	3	1.40	1.3	Homebuilding	40
1809	Goldman Sachs	GS	199.98	152%	7.7	72%	3	1	1.20	2.5	Investment Banking	49
1995	Universal Corp.	UVV	51.65	152%	11.5	93%	3	3	0.75	5.9	Tobacco	74
2204	Citi Trends	CTRN	14.71	155%	9.8	89%	5	4	0.85	2.3	Retail (Softlines)	91
1130	Meritage Homes	MTH	64.20	156%	11.3	120%	3	3	1.30	NIL	Homebuilding	40
1134	Taylor Morrison Home	TMHC	23.22	162%	7.2	97%	2	3	1.30	NIL	Homebuilding	40
1318	AVX Corp.	AVX	13.84	171%	10.0	94%	4	3	1.15	3.4	Electronics	73
1129	M.D.C. Holdings	MDC	37.07	176%	10.1	138%	3	3	1.15	3.2	Homebuilding	40
1323	Avnet, Inc.	AVT	41.15	177%	9.4	100%	3	3	1.25	2.0	Electronics	73
2176	Hibbett Sports	HIBB	15.50	180%	8.3	76%	3	3	0.90	NIL	Retail (Hardlines)	94
2178	MarineMax	HZO	14.18	181%	8.3	83%	4	4	1.40	NIL	Retail (Hardlines)	94
748	Russel Metals	RUS.TO	19.94	191%	7.8	117%	3	3	1.10	7.6	Steel	89
2560	Franklin Resources	BEN	27.04	206%	9.0	139%	3	2	1.25	4.2	Financial Svcs. (Div.)	17
150	Astec Inds.	ASTE	27.66	215%	11.7	99%	4	3	1.30	1.6	Heavy Truck & Equip	57
2158	Genesco Inc.	GCO	32.60	217%	8.9	68%	3	3	0.95	NIL	Shoe	67
1132	PulteGroup, Inc.	PHM	32.65	255%	9.5	163%	3	3	1.10	1.4	Homebuilding	40
2180	Movado Group	MOV	24.10	270%	8.3	110%	5	3	1.20	3.3	Retail (Hardlines)	94
2214	Tilly's, Inc.	TLYS	8.12	274%	9.8	125%	5	4	1.00	NIL	Retail (Softlines)	91
1406	ScanSource	SCSC	31.27	283%	8.7	86%	4	3	1.20	NIL	Computers/Peripherals	88
1128	Lennar Corp.	LEN	50.95	289%	9.3	103%	2	3	1.15	0.3	Homebuilding	40
577	Kronos Worldwide	KRO	10.48	294%	8.8	137%	4	4	1.70	6.9	Chemical (Specialty)	61
846	United Therapeutics	UTHR	81.31	307%	5.6	155%	4	3	0.95	NIL	Biotechnology	81
980	Cooper Tire & Rubber	CTB	23.77	314%	8.6	96%	4	3	1.00	1.8	Auto Parts	85
2177	Insight Enterprises	NSIT	49.16	317%	10.2	150%	3	3	1.25	NIL	Retail (Hardlines)	94
2200	Buckle (The), Inc.	BKE	17.06	353%	9.4	211%	4	3	0.95	5.9	Retail (Softlines)	91
2207	Foot Locker	FL	39.21	368%	7.8	149%	4	3	0.85	3.9	Retail (Softlines)	91
1813	Piper Jaffray Cos.	PJC	71.66	380%	11.0	134%	3	3	1.15	3.5	Investment Banking	49
1336	Methode Electronics	MEI	27.30	381%	7.6	123%	4	3	1.50	1.6	Electronics	73

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
703	AeroVironment	51.94	3	4	31.5	NIL	Aerospace/Defense	37	2334	Lions Gate 'A'	10.83	3	4	14.4	NIL	Entertainment	69
1581	Alcoa Corp.	18.31	3	4	61.0	NIL	Metals & Mining (Div.)	81	2145	Macy's Inc.	15.36	3	4	5.0	9.8	Retail Store	58
831	Alkermes plc	21.77	3	4	38.9	NIL	Biotechnology	82	217	Meridian Bioscience	9.71	4	3	13.9	NIL	Med Supp Non-Invasive	26
832	Anlyam Pharm.	82.14	4	5	NMF	NIL	Biotechnology	81	2179	Michaels Cos. (The)	5.32	3	3	2.2	NIL	Retail (Hardlines)	94
524	Antero Resources	3.60	3	3	NMF	NIL	Natural Gas (Div.)	92	2180	Movado Group	24.10	3	4	8.3	3.3	Retail (Hardlines)	94
2164	At Home Group	5.38	4	3	6.2	NIL	Retail (Hardlines)	94	1979	National Beverage	43.28	3	4	15.9	NIL	Beverage	43
2641	Baidu, Inc.	108.72	3	3	13.8	NIL	Internet	95	1631	Nektar Therapeutics	17.11	5	2	NMF	NIL	Drug	62
2167	Bed Bath & Beyond	7.74	3	2	NMF	8.8	Retail (Hardlines)	94	1194	Newell Brands	16.10	3	5	9.4	5.7	Household Products	54
2136	Big Lots Inc.	20.52	3	4	6.8	6.2	Retail Store	58	2146	Nordstrom, Inc.	25.15	3	4	7.5	5.9	Retail Store	93
707	Bombardier Inc. 'B'	1.68	5	3	11.2	NIL	Aerospace/Defense	37	2412	Oasis Petroleum	3.35	5	3	15.2	NIL	Petroleum (Producing)	93
596	CalAmp Corp.	9.79	4	4	NMF	NIL	Wireless Networking	33	1416	Office Depot	1.44	5	1	4.0	6.9	Office Equip/Supplies	87
2155	Caleres Inc.	15.21	3	4	6.1	1.8	Shoe	67	2431	Oil States Int'l	14.58	3	4	NMF	NIL	Oilfield Svcs/Equip.	95
944	Calix Inc.	5.93	4	4	59.3	NIL	Telecom. Equipment	44	1634	Opko Health	2.00	5	3	NMF	NIL	Drug	36
2122	Camping World Holdings	8.36	4	4	4.2	3.8	Retail Automotive	77	515	PBF Energy	22.44	3	3	9.5	5.3	Petroleum (Integrated)	95
2103	Capri Holdings Ltd.	27.67	3	3	6.3	NIL	Apparel	68	542	Paramount Resources	6.05	4	4	NMF	NIL	Natural Gas (Div.)	92
1326	Celestica Inc.	6.65	3	5	23.8	NIL	Electronics	73	2185	Party City Holdco	4.80	4	3	2.9	NIL	Retail (Hardlines)	94
529	Centennial Resource Dev. ■	4.82	4	4	14.6	NIL	Natural Gas (Div.)	92	2432	Patterson-UTI Energy	8.38	4	3	NMF	1.9	Oilfield Svcs/Equip.	95
1587	Century Aluminum	6.17	4	4	NMF	NIL	Metals & Mining (Div.)	82	969	PetMed Express	16.87	3	5	16.1	6.4	Pharmacy Services	96
1031	CenturyLink Inc. ■	11.26	3	4	8.8	8.9	Telecom. Utility	50	1417	Pitney Bowes	3.49	4	3	3.3	5.7	Office Equip/Supplies	87
566	Chemours Co. (The)	13.06	4	3	5.0	7.7	Chemical (Specialty)	61	1981	Primo Water Corp.	12.52	3	5	22.4	NIL	Beverage	43
2204	Citi Trends	14.71	4	5	9.8	2.3	Retail (Softlines)	91	1405	Pure Storage	13.67	4	3	NMF	NIL	Computers/Peripherals	88
2391	Clear Channel Outdoor ■	2.60	5	1	NMF	NIL	Advertising	59	543	QEP Resources ■	3.91	4	3	10.6	2.0	Natural Gas (Div.)	92
948	CommScope Holding	10.96	3	3	4.0	NIL	Telecom. Equipment	44	2378	Quad/Graphics Inc.	9.18	4	5	6.6	13.1	Publishing	90
2169	Conn's, Inc.	19.46	4	5	7.1	NIL	Retail (Hardlines)	94	2186	Quarate Retail	11.80	3	4	9.1	NIL	Retail (Hardlines)	94
1033	Consol. Communic.	4.53	4	3	NMF	NIL	Telecom. Utility	50	2434	RPC Inc.	6.03	4	4	24.1	NIL	Oilfield Svcs/Equip.	95
981	Cooper-Standard	32.61	3	4	5.0	NIL	Auto Parts	85	2415	Range Resources	4.28	4	3	22.5	1.9	Petroleum (Producing)	93
2419	Core Laboratories	39.09	3	4	18.5	5.6	Oilfield Svcs/Equip.	95	1774	Realogy Holdings	6.10	4	4	4.5	5.9	Diversified Co.	51
2407	Denbury Resources	1.13	5	3	2.4	NIL	Petroleum (Producing)	93	1237	SNC-Lavalin Group	16.90	3	3	4.8	0.5	Engineering & Const	80
2420	Diamond Offshore	6.28	4	4	NMF	NIL	Oilfield Svcs/Equip.	95	1016	Sally Beauty	12.06	3	5	5.6	NIL	Toiletries/Cosmetics	36
968	Diplomat Pharmacy	5.74	5	4	NMF	NIL	Pharmacy Services	96	604	Sierra Wireless	11.21	4	3	NMF	NIL	Wireless Networking	33
536	Encana Corp. ■	4.40	3	3	5.9	1.8	Natural Gas (Div.)	92	2187	Signet Jewelers Ltd.	12.03	3	3	4.1	12.9	Retail (Hardlines)	94
1824	Endurance Intl Group	4.87	4	3	81.2	NIL	E-Commerce	29	1956	SpartanNash Co.	11.18	3	3	7.9	6.8	Retail/Wholesale Food	23
538	Extraction Oil & Gas ■	4.21	4	4	6.0	NIL	Natural Gas (Div.)	92	190	SurModics, Inc.	46.31	3	5	NMF	NIL	Med Supp Invasive	20
1398	Extreme Networks	7.38	4	4	18.9	NIL	Computers/Peripherals	88	963	Synaptics	34.29	3	5	11.4	NIL	Telecom. Equipment	44
363	Fiesta Restaurant	9.92	3	3	11.0	NIL	Restaurant	27	1000	Tenneco Inc.	8.99	3	4	2.0	NIL	Auto Parts	85
1230	Fluor Corp.	11.07	3	4	7.1	4.9	Engineering & Const	80	1640	Teva Pharm. ADR	7.01	4	3	2.9	NIL	Drug	62
2172	Fossil Group	9.74	5	3	13.0	NIL	Retail (Hardlines)	94	1345	3D Systems	6.87	4	4	NMF	NIL	Electronics	91
2173	GameStop Corp.	3.42	5	2	2.2	NIL	Retail (Hardlines)	94	2214	Tilly's, Inc.	8.12	4	4	9.8	NIL	Retail (Softlines)	91
1218	Green Plains Inc.	7.55	4	3	NMF	NIL	Power	34	751	TimkenSteel Corp.	5.94	4	4	22.5	NIL	Steel	79
344	Greenbrier (The) Cos.	22.93	4	4	6.4	4.4	Railroad	28	817	Trivity Health	18.31	3	5	11.4	NIL	Medical Services	52
1810	Greenhill & Co.	13.97	4	5	7.5	1.4	Investment Banking	49	2448	Trinseo S.A.	29.22	3	4	4.6	5.5	Chemical (Diversified)	71
2108	Guess? Inc.	14.66	3	3	10.9	3.1	Apparel	68	1197	Upperware Brands	13.78	3	4	3.5	7.8	Household Products	54
390	Healthcare Svcs.	21.87	3	3	20.4	3.7	Industrial Services	11	1240	Tutor Perini ■	10.21	3	3	4.1	NIL	Engineering & Const	80
953	Infinera Corp.	4.83	4	5	NMF	NIL	Telecom. Equipment	44	1943	USANA Health Sciences	66.99	3	5	16.2	NIL	Food Processing	47
212	Inogen, Inc.	41.82	4	3	23.8	NIL	Med Supp Non-Invasive	26	1960	United Natural Foods	7.82	4	4	3.3	NIL	Retail/Wholesale Food	23
744	Insteel Industries	18.66	3	3	16.1	0.6	Steel	89	1595	U.S. Silica Holdings	12.60	4	4	63.0	2.0	Metals & Mining (Div.)	82
924	Intelsat S.A.	18.86	4	3	NMF	NIL	Telecom. Services	64	1004	Visteon Corp.	67.50	3	5	15.8	NIL	Auto Parts	85
1924	Kraft Heinz Co.	25.14	3	3	8.7	6.5	Food Processing	47	546	WPX Energy	10.39	4	4	10.8	NIL	Natural Gas (Div.)	92
2209	L Brands	19.92	4	3	8.3	6.0	Retail (Softlines)	91	2194	Weight Watchers	28.25	4	3	16.5	NIL	Retail (Hardlines)	94
2409	Laredo Petroleum	2.81	5	3	3.7	NIL	Petroleum (Producing)	93	2416	Whiting Petroleum	8.42	5	4	NMF	NIL	Petroleum (Producing)	93

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1539	Penn. R.E.I.T.	4.36	4	3	NMF	19.3	R.E.I.T.	30	566	Chemours Co. (The)	13.06	5	4	5.0	7.7	Chemical (Specialty)	61
2384	New Media Investment	8.46	3	3	14.1	18.0†	Newspaper	3	2455	Compass Diversified	18.94	3	3	NMF	7.6	Public/Private Equity	22
2213	Tailored Brands	4.34	3	5	2.9	16.6	Retail (Softlines)	91	748	Russel Metals	19.94	3	3	7.8	7.6	Steel	89
609	Antero Midstream Corp.	7.75	4	4	16.1	15.9†	Oil/Gas Distribution	21	1991	Rit. Am. Tobacco ADR	36.17	4	2	8.2	7.5	Tobacco	74
625	EQM Midstream Part.	31.93	1	3	6.5	15.0	Pipeline MLPs	3	1538	Park Hotels & Resorts	23.91	3	3	13.9	7.5	R.E.I.T.	30
1583	Alliance Resource	14.84	2	3	6.2	14.6	Metals & Mining (Div.)	82	2332	Entertainment Community	2.99	3	4	16.6	7.4	Entertainment	69
613	EnLink Midstream LLC	8.04	4	3	NMF	14.1	Oil/Gas Distribution	21	622	Buckeye Partners L.P.	41.02	3	3	14.8	7.3	Pipeline MLPs	3
638	Tallgrass Energy LP	15.82	1	3	11.0	13.7	Pipeline MLPs	3	1528	Gaming and Leisure	37.49	2	3	18.3	7.3	R.E.I.T.	30
2378	Quad/Graphics Inc.	9.18	5	4	6.6	13.1	Publishing	90	2425	Helmerich & Payne	38.96	3	3	18.3	7.3	Oilfield Svcs/Equip.	95
2187	Signet Jewelers Ltd.	12.03	5	3	4.1	12.9	Retail (Hardlines)	94	102	Daimler AG	45.66	4	3	10.8	7.2	Automotive	38
624	DCP Midstream LP	25.84	4	3	18.6	12.1	Pipeline MLPs	3	2517	HSBC Holdings PLC	36.17	3	3	8.9	7.2	Bank	35
1797	BGC Partners	5.02	3	3	7.5	11.2	Brokers & Exchanges	16	1769	National Presto Inc.	83.79	4	3	13.3	7.2	Diversified Co.	51
2202	Chico's FAS	3.21	3	4	53.5	11.2	Retail (Softlines)	91	2302	AMC Entertainment Hldgs.	11.34	3	3	18.3	7.1	Recreation	46
1513	Annaly Capital Mgmt.	9.00	3	3	8.6	11.1	R.E.I.T.	30	503	CVR Energy	42.28	3	4	10.9	7.1	Petroleum (Integrated)	56
2452	Apollo Investment	16.26	2	3	10.2	11.1	Public/Private Equity	22	1990	Altria Group	46.03	3	2	10.8	7.0	Tobacco	74
1527	GEO Group (The)	17.45	3	3	12.0	11.1	R.E.I.T.	30	514	Occidental Petroleum	45.26	4	3	7.9	7.0	Petroleum (Integrated)	56
1535	Macerich Comp. (The)	28.00	4	3	46.7	10.9	R.E.I.T.	30	634	Plains All Amer. Pipe.	22.06	2	3	11.6	7.0	Pipeline MLPs	3
639	Western Midstream Part.	22.82	1	3	16.9	10.8	Pipeline MLPs	3	2205	Designer Brands	14.50	3	3	7.8	6.9	Retail (Softlines)	91
396	Macquarie Infra.	37.85	3	3	29.1	10.6	Industrial Services	11	577	Kronos Worldwide	10.48	4	4	8.8	6.9	Chemical (Specialty)	

August 30, 2019

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

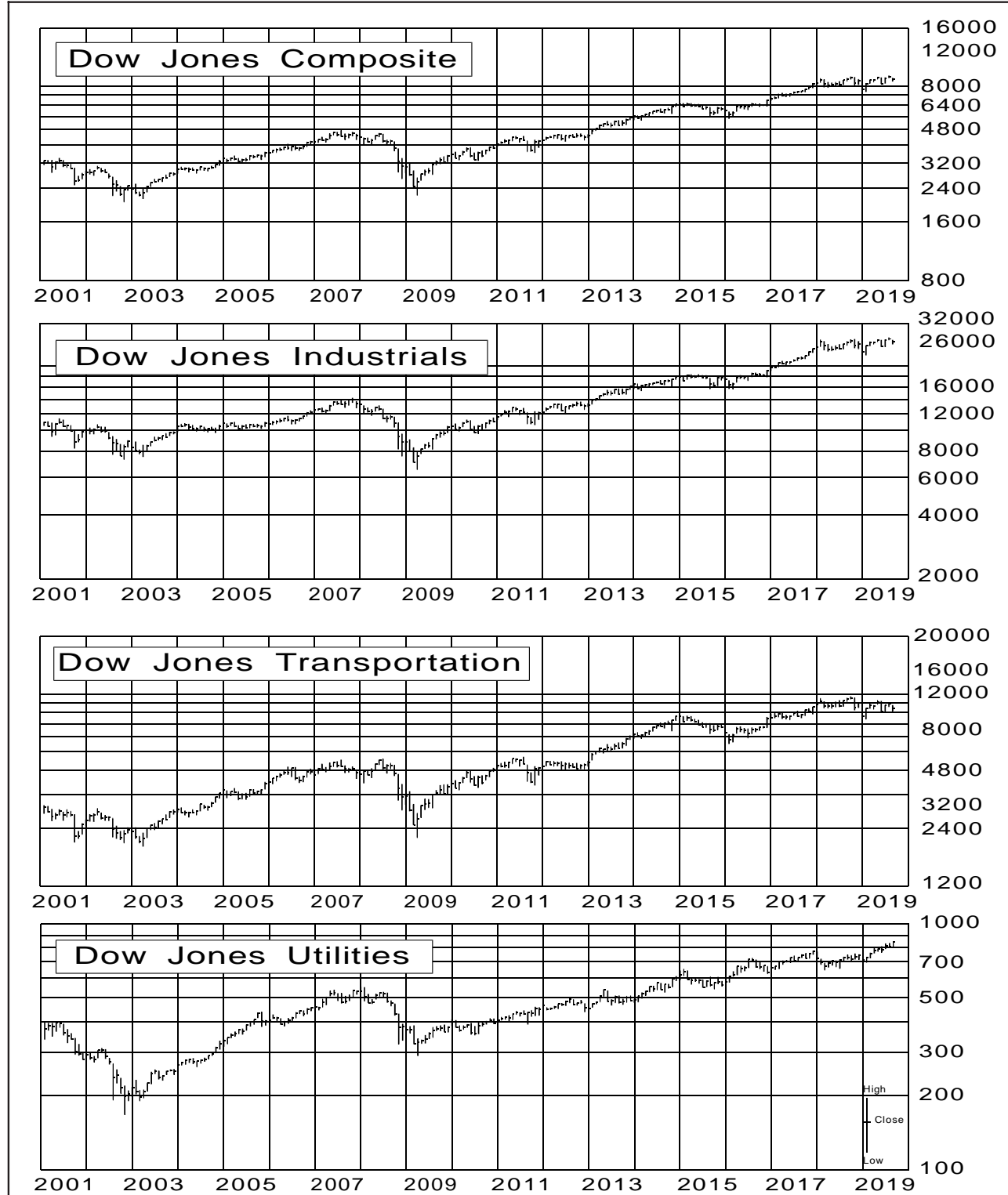
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 10% or more over the past 10 years and be expected to average at least 10% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
2616	ACI Worldwide	ACIW	28.95	11%	13%	2	3	1.10	32.2	NIL	20- 55%	IT Services	1
1645	ASGN Inc.	ASGN	62.23	16%	14%	3	3	1.35	16.8	NIL	70-150%	Human Resources	72
2589	Adobe Inc.	ADBE	285.71	10%	20%	3	2	1.15	47.3	NIL	30- 75%	Computer Software	15
2118	Advance Auto Parts	AAP	135.38	10%	11%	3	3	0.95	15.8	0.2	35-105%	Retail Automotive	7
1817	Akamai Technologies	AKAM	86.65	13%	12%	2	3	1.10	33.3	NIL	40-100%	E-Commerce	29
196	Align Techn.	ALGN	174.50	25%	24%	4	3	1.15	31.6	NIL	70-155%	Med Supp Non-Invasive	26
1946	Ali. Couche-Tard	ATDB.TO	81.51	23%	13%	3	3	0.75	13.8	0.7	35- 95%	Retail/Wholesale Food	23
303	Allegiant Travel	ALGT	141.48	21%	10%	3	3	0.90	10.1	2.0	65-290%	Air Transport	66
432	Alliance Data Sys.	ADS	130.75	16%	12%	-	3	1.20	6.3	1.9	85-180%	Information Services	6
2639	Alphabet Inc.	GOOG	1182.69	20%	16%	2	1	1.05	21.3	NIL	75-110%	Internet	45
2640	Amazon.com	AMZN	1801.38	30%	26%	2	3	1.15	62.7	NIL	25- 90%	Internet	45
2543	Ameriprise Fin'l	AMP	126.35	11%	11%	2	3	1.40	8.5	3.1	35-100%	Financial Svcs. (Div.)	17
1743	AMETEK, Inc.	AME	86.21	12%	13%	2	2	1.20	21.0	0.6	15- 55%	Diversified Co.	51
2590	ANSYS, Inc.	ANSS	213.18	13%	11%	2	2	1.05	33.4	NIL	N- 15%	Computer Software	15
1396	Apple Inc.	AAPL	210.36	31%	12%	3	2	1.05	17.4	1.5	20- 65%	Computers/Peripherals	88
705	Axon Enterprise	AAXN	60.75	11%	20%	4	4	1.30	89.3	NIL	N- N%	Aerospace/Defense	37
2641	Baidu, Inc.	BIDU	108.72	43%	13%	5	3	1.35	13.8	NIL	120-230%	Internet	45
564	Balchem Corp.	BCPC	88.64	17%	10%	3	3	1.05	34.5	0.5	30- 90%	Chemical (Specialty)	61
1647	Barrett Business Serv.	BBSI	87.23	13%	11%	3	4	1.10	15.7	1.4	10- 85%	Human Resources	72
2642	Booking Holdings	BKNG	1934.40	32%	12%	2	3	1.20	18.4	NIL	20- 80%	Internet	45
381	Brookfield Asset Mgmt.	BAM	51.50	11%	10%	2	3	1.10	23.7	1.2	15- 75%	Industrial Services	11
115	Bruker Corp.	BRKR	42.08	11%	15%	2	3	1.15	25.2	0.4	45-125%	Precision Instrument	32
200	Cantel Medical Corp.	CMD	88.33	14%	13%	3	3	0.90	38.6	0.3	10- 65%	Med Supp Non-Invasive	26
2123	CarMax, Inc.	KMX	83.34	15%	11%	1	3	1.20	15.7	NIL	20- 80%	Retail Automotive	7
796	Centene Corp.	CNC	46.54	25%	13%	3	3	1.05	10.1	NIL	85-170%	Medical Services	52
1749	Chemed Corp.	CHE	437.58	11%	12%	2	3	0.85	33.5	0.3	N- 10%	Diversified Co.	51
355	Chipotle Mex. Grill	CMG	820.14	13%	10%	1	3	0.95	58.9	NIL	N- 5%	Restaurant	27
797	Cigna Corp.	CI	161.15	11%	18%	3	3	0.95	9.5	NIL	60-140%	Medical Services	52
384	Cintas Corp.	CTAS	267.84	11%	12%	2	2	1.00	32.5	0.8	N- 10%	Industrial Services	11
116	Cognex Corp.	CGNX	44.85	13%	12%	4	3	1.35	46.7	0.4	N- 55%	Precision Instrument	32
2124	Copart, Inc.	CPRT	75.79	14%	14%	2	2	0.95	32.1	NIL	N- 5%	Retail Automotive	7
435	CoStar Group	CSGP	614.47	18%	15%	1	3	1.10	57.9	NIL	10- 65%	Information Services	6
2551	Credit Acceptance	CACC	460.86	26%	12%	3	3	1.00	13.3	NIL	15- 75%	Financial Svcs. (Div.)	17
2643	Ctrip.com Int'l ADR	CTRP	35.26	18%	19%	3	3	1.20	38.3	NIL	40-125%	Internet	45
2157	Deckers Outdoor	DECK	137.43	18%	11%	2	3	1.05	16.0	NIL	10- 65%	Shoe	67
2141	Dollar General	DG	137.21	15%	10%	2	3	0.85	20.8	0.9	N- 40%	Retail Store	58
177	Edwards Lifesciences	EW	222.01	16%	13%	2	3	0.95	40.5	NIL	N- 45%	Med Supp Invasive	20
1398	Extreme Networks	EXTR	7.38	16%	11%	5	4	1.50	18.9	NIL	20- 90%	Computers/Peripherals	88
951	F5 Networks	FFIV	127.12	20%	11%	4	3	1.05	15.2	NIL	90-185%	Telecom. Equipment	44
2558	FirstCash, Inc.	FCFS	100.84	11%	10%	2	3	0.85	25.5	1.0	N- 10%	Financial Svcs. (Div.)	17
2106	G-III Apparel Group	GIII	21.40	14%	10%	3	3	1.35	6.5	NIL	135-275%	Apparel	68
439	Gartner Inc.	IT	132.07	16%	13%	3	3	1.00	37.0	NIL	50-120%	Information Services	6
2562	Global Payments	GPN	161.16	12%	12%	-	3	1.15	44.9	NIL	N- 25%	Financial Svcs. (Div.)	17
712	HEICO Corp.	HEI	144.32	15%	14%	1	3	0.95	60.9	0.1	N- 20%	Aerospace/Defense	37
2628	Henry (Jack) & Assoc.	JKHY	140.77	10%	10%	3	1	0.90	32.6	1.1	N- N%	IT Services	1
804	Humana Inc.	HUM	294.42	12%	11%	3	3	0.90	16.5	0.7	15- 70%	Medical Services	52
440	IHS Markit	INFO	65.14	17%	11%	1	3	1.05	25.1	NIL	5- 60%	Information Services	6
121	II-VI Inc.	IIVI	39.01	12%	14%	3	3	1.35	17.7	NIL	55-130%	Precision Instrument	32
211	Illumina Inc.	ILMN	284.65	21%	15%	3	3	1.05	43.3	NIL	25- 90%	Med Supp Non-Invasive	26
2629	Infosys Ltd. ADR	INFY	11.33	10%	11%	2	1	0.85	18.9	3.1	75-120%	IT Services	1
2597	Intuit Inc.	INTU	272.84	11%	13%	2	2	1.15	36.8	0.8	N- 25%	Computer Software	15
183	Intuitive Surgical	ISRG	497.83	21%	13%	3	2	1.00	43.7	NIL	20- 60%	Med Supp Invasive	20
1333	iRobot Corp.	IRBT	67.32	19%	13%	4	3	1.10	25.2	NIL	95-190%	Electronics	73
989	LCI Industries	LCII	85.38	13%	11%	3	3	1.15	13.6	3.0	80-170%	Auto Parts	85
1390	Lam Research	LRCX	206.76	13%	10%	3	3	1.25	14.7	2.1	10- 70%	Semiconductor Equip	86
1717	Lennox Int'l	LII	258.45	13%	11%	3	3	1.00	22.5	1.2	N- 45%	Machinery	31
1391	MKS Instruments	MKSI	77.24	11%	11%	4	3	1.20	12.5	1.0	75-160%	Semiconductor Equip	86
441	MSCI Inc.	MSCI	231.50	15%	17%	2	3	1.00	35.9	1.2	N- 35%	Information Services	6
2159	Madden (Steven) Ltd.	SHOO	30.45	15%	12%	3	3	1.05	15.8	1.8	50-115%	Shoe	67
1804	MarketAxess Holdings	MKTX	375.33	20%	15%	2	3	0.85	70.7	0.5	N- N%	Brokers & Exchanges	16
1234	MasTec	MTZ	60.99	17%	11%	3	3	1.70	13.2	NIL	30-105%	Engineering & Const	80
2572	MasterCard Inc.	MA	277.04	19%	15%	2	1	1.05	35.9	0.5	N- 10%	Financial Svcs. (Div.)	17
397	MAXIMUS Inc.	MMS	78.55	18%	11%	2	3	1.00	20.0	1.3	20- 80%	Industrial Services	11
1929	Medifast, Inc.	MED	104.60	18%	21%	3	3	0.90	14.8	2.9	30- 95%	Food Processing	47
1722	Middleby Corp. (The)	MIDD	110.09	19%	11%	2	3	1.10	15.1	NIL	50-125%	Machinery	31
811	Molina Healthcare	MOH	131.53	12%	10%	4	3	1.20	11.8	NIL	40-115%	Medical Services	52
1368	Monolithic Power Sys.	MPWR	152.47	15%	19%	3	3	1.25	58.6	1.0	10- 65%	Semiconductor	70
1978	Monster Beverage	MNST	57.84	22%	13%	2	3	0.80	28.2	NIL	40-100%	Beverage	43
442	Moody's Corp.	MCO	216.64	11%	11%	3	3	1.15	26.6	0.9	N- 45%	Information Services	6
1404	NetApp, Inc.	NTAP	46.09	12%	13%	4	3	1.20	11.2	4.2	75-160%	Computers/Peripherals	88
2338	Nefflix, Inc.	NFLX	298.99	27%	13%	3	3	1.20	82.4	NIL	5- 60%	Entertainment	69
2002	New Orient. Ed. ADS	EDU	107.00	24%	15%	2	3	1.10	36.3	NIL	5- 55%	Educational Services	8
2160	NIKE, Inc. 'B'	NKE	80.53	12%	11%	3	1	1.00	29.9	1.1	20- 45%	Shoe	67
1013	Nu Skin Enterprises	NUS	40.14	12%	11%	4	3	1.10	10.0	3.8	85-185%	Toiletries/Cosmetics	36
1369	NVIDIA Corp.	NVDA	167.87	14%	11%	4	3	1.35	28.2	0.4	N- 50%	Semiconductor	70
325	Old Dominion Freight	ODFL	164.22	17%	11%	3	2	1.15	20.5	0.4	N- 20%	Trucking	84
221	Omniceil, Inc.	OMCL	70.69	10%	13%	2	3	1.00	24.9	NIL	40-110%	Med Supp Non-Invasive	26
1831	Open Text Corp.	OTEX	38.59	17%	12%	2	3	0.90	31.1	1.8	15- 70%	E-Commerce	29
2317	Polaris Inc.	PII	81.84	13%	12%	4	3	1.25	12.6	3.0	75-170%	Recreation	46
1236	Quanta Services	PWR	33.27	12%	10%	3	3	1.35	9.7	0.5	80-170%	Engineering & Const	80
224	ResMed Inc.	RMD	135.32	13%	13%	3	3	0.85	35.1	1.2	N- 20%	Med Supp Non-Invasive	26
402	Rollins, Inc.	ROL	33.16	12%	11%	3	2	0.90	46.7	1.3	5- 35%	Industrial Services	11
1834	salesforce.com	CRM	145.54	31%	14%	3	3	1.15	83.2	NIL	10- 60%	E-Commerce	29
1142	Sherwin-Williams	SHW	524.00	11%	10%	2	2	1.10	24.0	0.9	N- 35%	Retail Building Supply	25
2161	Skechers U.S.A.	SKX	30.40	12%	12%	3	3	1.35	12.5	NIL	95-180%	Shoe	67
312	Southwest Airlines	LUV	50.02	16%	11%	3	3	1.20	11.0	1.4	60-140%	Air Transport	66
721	Spirit AeroSystems	SPR	73.30	11%	13%	3	3	1.20	10.2	0.7	50-125%	Aerospace/Defense	37
371	Starbucks Corp.	SBUX	95.63	13%	12%	1	1	0.95	32.1	1.8	5- 30%	Restaurant	27
1815	Stifel Financial Corp.	SF	52.51	13%	11%	2	3	1.35	8.9	1.1	60-150%	Investment Banking	49
2212	TJX Companies	TJX	51.51	14%	11%	2	1	0.90	19.6	1.8	35- 65%	Retail (Softlines)	91
372	Texas Roadhouse	TXRH	50.05	13%	11%	3	3	0.80	20.4	2.5	50-130%	Restaurant	27
2635	Tyler Technologies	TYL	254.86	22%	11%	2	3	0.95	47.1	NIL	5- 55%	IT Services	1
348	Union Pacific	UNP	167.56	10%	11%	3	1	1.15	18.6	2.3	30- 55%	Railroad	28
818	UnitedHealth Group	UNH	240.16	13%	12%	2	1	1.00	15.6	1.8	30- 60%	Medical Services	52
819	Universal Health 'B'	UHS	145.64	13%	10%	2	3	0.95	14.2	0.5	20- 80%	Medical Services	52
2614	VMware, Inc.	VMW	144.42	21%	11%	3	3	0.95	21.8	NIL	30-100%	Computer Software	15
349	Wabtec Corp.	WAB	68.00	14%	12%	-	3	1.20	15.6	0.7	55-135%	Railroad	28
820	WellCare Health Plans	WCG	269.99	12%	18%	-	3	1.10	20.3	NIL	60-140%	Medical Services	52
328	XPO Logistics	XPO	67.08	28%	13%	4	4	1.75	17.0	NIL	85-215%	Trucking	84
607	Zebra Techn. 'A'	ZBRA	201.44	18%	11%	3	3	1.40	15.4	NIL	5- 55%	Wireless Networking	33

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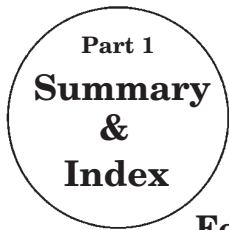
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File at the front of the
 Ratings & Reports
 binder. Last week's
 Summary & Index
 should be removed.

February 14, 2020

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The Median of Estimated
PRICE-EARNINGS RATIOS
 of all stocks with earnings

17.6

26 Weeks Ago	Market Low	Market High
16.2	3-9-09 10.3	1-17-20 18.8

The Median of Estimated
DIVIDEND YIELDS
 (next 12 months) of all dividend
 paying stocks

2.2%

26 Weeks Ago	Market Low	Market High
2.3%	3-9-09 4.0%	1-17-20 2.1%

The Median Estimated
**THREE-TO-FIVE YEAR PRICE
 APPRECIATION POTENTIAL**
 of all 1700 stocks in the VL Universe

50%

26 Weeks Ago	Market Low	Market High
55%	3-9-09 185%	1-17-20 40%

The Median Estimated
**APPRECIATION POTENTIAL TO
 18-MONTH TARGET PRICE RANGE**
 of all 1700 stocks in the VL Universe

7%

26 Weeks Ago	Market Low	Market High
12%	3-9-09 N/A	1-17-20 6%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER
 Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

	PAGE		PAGE		PAGE		PAGE
Advertising (67)	2385	Electric Utility (West) (22)	2212	Investment Co.(Foreign) (-)	417	Railroad (25)	338
Aerospace/Defense (52)	701	Electronics (75)	1317	Machinery (50)	1701	R.E.I.T. (19)	1510
Air Transport (53)	301	Engineering & Const (55)	1226	Maritime (90)	329	Recreation (64)	2301
Apparel (82)	2101	Entertainment (83)	2326	Medical Services (6)	790	Reinsurance (59)	2019
*Automotive (77)	101	Entertainment Tech (72)	2007	*Med Supp Invasive (12)	168	Restaurant (51)	350
Auto Parts (81)	975	Environmental (5)	407	*Med Supp Non-Invasive (16)	199	Retail Automotive (13)	2117
Bank (23)	2501	Financial Svcs. (Div.) (18)	2534	Metal Fabricating (71)	726	Retail Building Supply (37)	1136
Bank (Midwest) (35)	774	Food Processing (39)	1901	Metals & Mining (Div.) (87)	1582	Retail (Hardlines) (88)	2162
Beverage (70)	1965	Foreign Electronics (36)	1983	Natural Gas Utility (57)	546	Retail (Softlines) (65)	2190
Biotechnology (66)	827	Funeral Services (73)	1841	Natural Gas (Div.) (93)	523	Retail Store (32)	2133
Brokers & Exchanges (9)	1795	Furn/Home Furnishings (31)	1145	Newspaper (-)	2380	Retail/Wholesale Food (14)	1945
Building Materials (33)	1101	Healthcare Information (60)	818	Office Equip/Supplies (92)	1414	Semiconductor (42)	1350
Cable TV (30)	1018	*Heavy Truck & Equip (44)	147	Oil/Gas Distribution (80)	607	Semiconductor Equip (20)	1387
Chemical (Basic) (91)	1599	Homebuilding (8)	1124	Oilfield Svcs/Equip. (95)	2415	Shoe (15)	2152
Chemical (Diversified) (38)	2435	Hotel/Gaming (34)	2348	Packaging & Container (61)	1169	Steel (89)	736
Chemical (Specialty) (58)	557	Household Products (46)	1184	Paper/Forest Products (74)	1160	Telecom. Equipment (56)	941
Computers/Peripherals (62)	1398	Human Resources (84)	1645	Petroleum (Integrated) (76)	501	Telecom. Services (86)	916
Computer Software (17)	2584	Industrial Services (21)	376	Petroleum (Producing) (94)	2397	Telecom. Utility (27)	1029
Diversified Co. (43)	1740	Information Services (11)	430	Pharmacy Services (24)	969	Thrift (26)	1501
Drug (45)	1610	IT Services (3)	2613	Pipeline MLPs (41)	620	Tobacco (78)	1991
E-Commerce (69)	1815	Insurance (Life) (29)	1557	Power (49)	1208	Toiletries/Cosmetics (48)	1007
Educational Services (63)	1998	Insurance (Prop/Cas.) (4)	753	Precious Metals (2)	1569	Trucking (68)	317
Electrical Equipment (54)	1301	Internet (85)	2454, 2635	*Precision Instrument (47)	112	Water Utility (1)	1786
Electric Util. (Central) (28)	901	Investment Banking (10)	1807	Public/Private Equity (-)	2446	Wireless Networking (40)	592
*Electric Utility (East) (7)	135	Investment Co. (-)	1197	Publishing (79)	2373		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXV, No. 27.
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Index to Stocks

Prices quoted are as of February 4, 2020.
 All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS				3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings to 9-30-20	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Technical	Beta							Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago
1702 AAO, Inc. (NDQ)	AAON	53.40	4	3	4	1.30	45-65 (N-20%)	41.7	0.6	1.28	.32	50	9/30	.26	.27	12/31	.16	.16	YES
1659 702 AAR Corp.	AIR	42.89	3	3	1	1.25	40-60 (N-40%)	16.4	0.7	2.61	.30	52	11/30	.57	.32	3/31	.075	.075	YES
1966 AB InBev ADR	BUD	76.29	4	2	3	.95	95-130 (25-70%)	19.9	2.7	3.84	2.05	70	9/30	1.51	.48	12/31	.886	.909	YES
1741 ABB Ltd. ADR	ABB	24.10	-	2	-	1.10	25-40 (5-65%)	21.5	3.3	1.12	.79	43	9/30	.20	.19	12/31	NIL	NIL	YES
377 ABM Industries Inc.	ABM	39.85	4	3	3	.90	60-85 (50-115%)	18.8	1.9	2.12	.74	21	10/31	.66	.58	3/31	▲.185	.18	YES
1415 ACCO Brands	ACCO	8.76	▼	4	3	1.20	18-25 (105-185%)	7.0	3.0	1.26	.26	92	9/30	.32	.34	12/31	▲.065	.06	YES
2225 2614 ACI Worldwide (NDQ)	ACIW	35.54	2	3	2	1.15	35-45 (N-25%)	33.2	NIL	1.07	NIL	3	9/30	.27	.13	12/31	NIL	NIL	YES
1318 ADT Inc.	ADT	6.37	-	3	-	NMF	12-18 (90-185%)	NMF	2.2	d.06	.14	75	9/30	d.25	d.31	3/31	▲.035	.035	YES
1209 AES Corp.	AES	20.61	3	3	3	1.10	16-25 (N-20%)	15.3	2.8	1.35	.57	49	9/30	.32	.15	3/31	▲.143	.137	YES
148 AGCO Corp.	AGCO	72.67	3	3	1	1.20	95-145 (30-100%)	15.7	0.9	4.64	.64	44	9/30	.82	.91	3/31	.16	.15	YES
1036 737 AK Steel Holding	AKS	2.96	-	5	-	2.20	6-10 (105-240%)	98.7	NIL	.03	NIL	89	9/30	.01	.21	12/31	NIL	NIL	YES
2302 AMC Entertainment Hldgs.	AMC	6.65	3	3	4	1.00	16-25 (140-275%)	NMF	12.0	d.24	.80	64	9/30	d.53	d.82	12/31	.20	.20	YES
2327 AMC Networks (NDQ)	AMCX	37.42	3	3	5	.85	115-175 (205-370%)	4.0	NIL	9.38	NIL	83	9/30	2.33	2.15	12/31	NIL	NIL	YES
1646 AMN Healthcare	AMN	69.55	3	3	4	1.10	65-95 (N-35%)	25.4	NIL	2.74	NIL	84	9/30	.49	.58	12/31	NIL	NIL	YES
2636 ANGI Homeservices (NDQ)	ANGI	8.53	5	3	4	1.00	12-18 (40-110%)	47.4	NIL	.18	NIL	85	9/30	.04	.05	12/31	NIL	NIL	YES
1570 ASA Gold & Precious	ASA	13.55	-	3	-	.70	14-20 (5-50%)	NMF	0.1	NMF	.02-NIL	2	11/30	14.82(q)	10.09(q)	12/31	.01	.01	YES
1647 ASGN Inc.	ASGN	69.97	3	3	2	1.40	120-180 (70-155%)	16.9	NIL	4.15	NIL	84	9/30	1.08	.93	12/31	NIL	NIL	YES
917 AT&T Inc.	T	37.63	3	1	2	.75	50-60 (35-60%)	10.3	5.5	3.64	2.08	86	12/31	.89	.86	3/31	▲.52	.51	YES
942 A10 Networks	ATEN	7.08	4	4	2	1.35	8-13 (15-85%)	NMF	NIL	d.26	NIL	56	9/30	NIL	d.02	12/31	NIL	NIL	YES
918 ATN International (NDQ)	ATNI	57.19	4	3	5	.75	50-75 (N-30%)	96.9	1.2	.59	.68	86	9/30	.09	.55	3/31	.17	.17	YES
846 1319 AVX Corp.	AVX	20.47	-	3	-	1.10	15-20 (N-N%)	22.7	2.3	.90	.47	75	12/31	.28	.44	3/31	◆.115	.115	YES
AXA Equitable Holdings																			
NAME CHANGED TO EQUITABLE HOLDINGS																			
2134 Aaron's Inc.	AAN	55.20	3	3	3	1.10	80-115 (45-110%)	13.1	0.3	4.20	.16	32	9/30	.73	.69	3/31	▲.04	.035	YES
200 Abbott Labs.	ABT	88.23	2	1	2	1.05	100-125 (15-40%)	25.2	1.6	3.50	1.44	16	12/31	.95	.81	3/31	▲.36	.32	YES
1611 AbbVie Inc.	ABBV	84.36	2	3	1	1.15	115-175 (35-105%)	9.1	5.6	9.29	4.72	45	9/30	2.33	2.14	3/31	▲1.18	1.07	YES
2191 Abercrombie & Fitch	ANF	16.12	5	4	4	1.25	30-55 (85-240%)	14.4	5.0	1.12	.80	65	10/31	.10	.35	12/31	.20	.20	YES
418 Aberdeen Australia Fd. (ASE)	IAF	5.54	-	3	-	1.00	9-13 (60-135%)	NMF	2.9	NMF	.16	-	10/31	5.77(q)	5.51(q)	12/31	NIL	.04	YES
1198 Aberdeen Asia-Pac. Fd.(ASE)	FAX	4.32	-	4	-	.65	4-7 (N-60%)	NMF	8.1	NMF	.35	-	10/31	4.88(q)	4.59(q)	12/31	.055	.07	YES
419 Aberdeen Japan Equity	JEQ	7.71	-	3	-	.90	9-14 (15-80%)	NMF	0.8	NMF	.06	-	10/31	8.97(q)	8.66(q)	3/31	.07	.069	YES
2225 169 ABMEDI Inc. (NDQ)	ABMD	190.90	▲	4	3	1.25	210-315 (10-65%)	40.9	NIL	4.67	NIL	12	9/30	.28	1.09	12/31	NIL	NIL	YES
943 Acacia Communications(NDQ)	ACIA	68.84	-	4	-	1.25	55-85 (N-25%)	71.0	NIL	.97	NIL	56	9/30	.35	.19	12/31	NIL	NIL	YES
2615 Accenture Plc	ACN	121.53	1	1	3	1.05	200-240 (N-15%)	27.1	1.5	7.85	3.28	3	11/30	2.09	1.96	3/31	.80	NIL	YES
2008 Activision Blizzard (NDQ)	ATVI	59.21	3	3	3	1.05	50-70 (N-20%)	34.6	0.7	1.71	.40	72	9/30	.26	.34	12/31	NIL	NIL	YES
Actuant Corp.																			
NAME CHANGED TO ENERPAC TOOL GROUP																			
2028 1302 Acuity Brands	AYI	120.77	4	3	3	1.30	225-335 (85-175%)	12.0	0.4	10.06	.52	54	11/30	2.13	2.32	3/31	.13	.13	YES
1199 Adams Divers. Equity Fd	ADX	16.16	-	2	-	1.00	18-25 (10-55%)	NMF	1.5	NMF	.25	-	9/30	17.92(q)	19.34(q)	12/31	.09	.07	YES
★ 976 Adient plc	ADNT	27.13	4	3	4	1.60	30-40 (10-45%)	13.6	NIL	2.00	NIL	81	12/31	◆.96	.31	12/31	NIL	.275	YES
2585 Adobe Inc. (NDQ)	ADBE	366.74	2	2	4	1.15	435-590 (20-60%)	54.0	NIL	6.79	NIL	17	11/30	1.74	1.37	12/31	NIL	NIL	YES
1999 Adtalem Global Educ.	ATGE	35.05	5	3	4	1.10	50-75 (45-115%)	13.7	NIL	2.56	NIL	63	12/31	◆.03	.74	12/31	NIL	NIL	YES
944 ADTRAN, Inc. (NDQ)	ADTN	9.58	4	3	4	.90	15-20 (55-110%)	NMF	3.8	d.01	.36	56	9/30	d.19	.16	12/31	.09	.09	YES
2118 Advance Auto Parts	AAP	131.56	3	3	1	1.00	190-290 (45-120%)	15.0	0.2	8.79	.24	13	9/30	2.10	1.89	3/31	.06	.06	YES
408 Advanced Disposal	ADSW	32.94	-	3	-	.75	25-35 (N-5%)	67.2	NIL	.49	NIL	5	9/30	.04	d.06	12/31	NIL	NIL	YES
447 1351 Advanced Energy (NDQ)	AEIS	72.90	3	3	3	1.35	75-115 (5-60%)	17.5	NIL	4.17	NIL	42	9/30	.54	1.05	12/31	NIL	NIL	YES
1352 Advanced Micro Dev. (NDQ)	AMD	49.45	2	4	3	1.90	25-40 (N-N%)	60.3	NIL	.82	NIL	42	12/31	.32	.08	12/31	NIL	NIL	YES
558 AdvanSix Inc.	ASIX	19.36	5	3	4	1.60	30-40 (55-105%)	13.3	NIL	1.46	NIL	58	9/30	.28	.18	12/31	NIL	NIL	YES
1227 AECOM	ACM	47.48	-	3	-	1.45	40-60 (N-25%)	14.8	NIL	3.20	NIL	55	12/31	◆.46	.56	12/31	NIL	NIL	YES
1102 Aegion Corp. (NDQ)	AEQN	21.24	3	3	1	1.30	25-40 (20-90%)	15.1	NIL	1.41	NIL	33	9/30	.40	.45	12/31	NIL	NIL	YES
2535 AerCap Hldgs. NV	AER	59.07	3	3	1	1.55	75-105 (25-80%)	7.2	NIL	8.20	NIL	18	9/30	2.01	1.79	12/31	NIL	NIL	YES
1742 Aerojet Rocketdyne	AJRD	52.89	3	3	4	1.00	55-75 (5-40%)	26.3	NIL	2.01	NIL	43	9/30	.35	.82	12/31	NIL	NIL	YES
703 AeroVironment (NDQ)	AVAV	70.35	3	3	4	1.10	70-110 (N-55%)	40.4	NIL	1.74	NIL	52	10/31	.31	.29	12/31	NIL	NIL	YES
2536 Affiliated Managers	AMG	82.07	4	3	4	1.50	155-235 (90-185%)	9.3	1.7	8.87	1.40	18	12/31	◆.46	d2.88	3/31	◆.32	.32	YES
1558 Aflac Inc.	AFL	52.17	▼	3	3	.95	65-80 (25-55%)	11.3	2.1	4.61	1.12	29	12/31	◆1.03	1.02	3/31	▲.28	.27	YES
113 Agilent Technologies	A	83.52	3	2	3	1.10	100-140 (20-70%)	24.6	0.9	3.40	.72	47	10/31	.89	.81	3/31	▲.18	.164	YES
1571 Agnico Eagle Mines	AEM	59.44	1	3	2	1.40	75-110 (25-85%)	34.2	1.2	1.74	.70	2	9/30	.32	.07	12/31	▲.175	.11	YES
2436 Air Products & Chem.	APD	247.09	2	1	3	1.00	250-310 (N-25%)	26.1	2.2	9.45	5.36	38	12/31	2.14	1.86	6/30	▲1.34	1.16	YES

★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 9-30-20, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					Industry Rank					LATEST RESULTS			Do Options Trade?					
			Timeliness	Safety	Technical	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago			
																			Qtr. Ended	Earnings Per sh.	Year Ago
2537	Aircastle Ltd.	AYR	32.19	-	3	-	1.35	35- 50	(10- 55%)	11.4	4.0	2.83	1.28	18	9/30	.57	.46	12/31	▲.32	.30	YES
1816	Akamai Technologies (NDQ)	AKAM	95.22	2	3	3	1.05	120- 175	(25- 85%)	31.3	NIL	3.04	NIL	69	9/30	.84	.64	12/31	NIL	NIL	YES
1612	Akorn, Inc.	AKRX						SEE FINAL REPORT													
302	Alaska Air Group	ALK	65.77	2	3	1	1.05	90- 130	(35-100%)	9.6	2.3	6.88	1.50	53	12/31	1.46	.75	3/31	▲.375	.35	YES
1703	Albany Int'l 'A'	AIN	71.39	3	3	2	1.15	80- 120	(10- 70%)	19.2	1.1	3.72	.76	50	9/30	1.17	.85	3/31	▲.19	.18	YES
2437	Albemarle Corp.	ALB	90.43	3	3	5	1.40	90- 140	(N- 55%)	14.3	1.6	6.33	1.47	38	9/30	1.46	1.20	3/31	.368	.335	YES
1583	Alcoa Corp.	AA	14.70	4	3	3	1.70	20- 35	(35-140%)	NMF	NIL	d.49	NIL	87	12/31	d.31	.66	12/31	NIL	NIL	YES
1511	Alexandria Real Estate	ARE	167.79	▲	3	3	.85	165- 245	(N- 45%)	69.9	2.5	2.40	4.13	19	12/31	▲1.74	d.30	3/31	▲1.03	.97	YES
1613	Alexion Pharm. (NDQ)	ALXN	102.94	3	3	4	1.15	180- 270	(75-160%)	8.7	NIL	11.90	NIL	45	12/31	▲4.00	d.20	12/31	NIL	NIL	YES
2637	Alibaba Group Hldg Ltd.	BABA	222.88	2	3	3	1.20	200- 300	(N- 35%)	30.6	NIL	7.29	NIL	85	9/30	1.83	1.40	12/31	NIL	NIL	YES
201	Align Techn. (NDQ)	ALGN	256.52	4	3	3	1.15	285- 425	(10- 65%)	42.1	NIL	6.10	NIL	16	12/31	▲1.53	1.20	12/31	NIL	NIL	YES
1946	Ali. Couche-Tard (TSE)	ATDB.TO	45.23b	3	3	3	.75	60- 85	(35- 90%)	18.7	0.6	2.42	.29	14	10/31	.66(b)	.57(b)	12/31	.063(b)	.05(b)	YES
828	Alkermes plc (NDQ)	ALKS	17.52	5	3	3	1.40	70- 100	(300-470%)	19.0	NIL	.92	NIL	66	9/30	d.04	.07	12/31	NIL	NIL	YES
754	Allegheny Corp.	Y	816.46	3	1	3	.90	765- 935	(N- 15%)	19.0	NIL	43.03	NIL	4	9/30	6.27	19.07	12/31	NIL	NIL	YES
1584	Allegheny Techn.	ATI	19.78	4	4	3	1.20	25- 45	(25-130%)	14.1	NIL	1.40	NIL	87	12/31	▲.41	.30	12/31	NIL	NIL	YES
303	Allegiant Travel (NDQ)	ALGT	171.01	2	3	2	.90	260- 380	(50-120%)	11.1	1.6	15.45	2.80	53	12/31	▲3.72	2.56	3/31	◆.70	.70	YES
1320	Allegion plc	ALLE	135.25	1	3	3	1.15	110- 160	(N- 20%)	25.5	0.8	5.30	1.87	75	9/30	1.47	1.23	12/31	.27	.21	YES
1614	Allergan plc	AGN	190.16	-	3	-	1.10	205- 305	(10- 60%)	11.2	1.6	16.98	2.96	45	9/30	4.25	4.25	3/31	▲.74	.74	YES
902	ALLETE	ALE	83.30	3	2	3	.60	65- 90	(N- 10%)	24.3	3.0	3.43	2.47	28	9/30	.60	.59	3/31	▲.618	.588	YES
431	Alliance Data Sys.	ADS	102.40	-	3	-	1.20	210- 315	(105-210%)	5.2	2.5	19.85	2.52	11	12/31	▲4.12	7.04	3/31	▲.63	.63	YES
1585	Alliance Resource (NDQ)	ARLP	8.96	▼	3	3	1.15	30- 45	(235-400%)	6.1	17.9	1.47	1.60	87	12/31	.20	.70	3/31	▼.40	.53	YES
2538	AllianceBernstein Hldg.	AB	33.93	3	3	5	1.15	35- 50	(5- 45%)	14.0	6.8	2.43	2.30	18	9/30	.62	.68	12/31	.63	.69	YES
903	Alliant Energy (NDQ)	LNT	58.66	1	2	4	.55	40- 55	(N- N%)	24.4	2.6	2.40	1.52	28	9/30	.94	.87	3/31	▲.38	.355	YES
977	Allison Transmission	ALSN	45.28	3	3	2	1.10	85- 125	(90-175%)	10.8	1.3	4.19	6.0	81	9/30	1.23	1.27	12/31	.15	.15	YES
819	Allscripts Healthcare (NDQ)	MDRX	8.64	4	3	3	1.05	14- 20	(60-130%)	12.0	NIL	.72	NIL	60	9/30	.17	.18	12/31	NIL	NIL	YES
755	Allstate Corp.	ALL	119.95	1	1	3	.80	160- 200	(35- 65%)	11.3	1.7	10.58	2.00	4	12/31	▲3.13	1.24	12/31	.50	.46	YES
2502	Aly Financial	ALLY	32.18	3	3	3	1.20	60- 85	(85-165%)	8.0	2.4	4.04	.76	23	12/31	.95	.92	3/31	▲.19	.17	YES
829	Ainylam Pharm. (NDQ)	ALNY	119.96	▼	4	2	1.60	110- 185	(N- 55%)	NMF	NIL	d7.90	NIL	66	9/30	d1.92	d2.43	12/31	NIL	NIL	YES
2638	Alphabet Inc. (NDQ)	GOOG	1447.07	▲	2	1	0.65	2115-2575	(45- 80%)	25.1	NIL	57.57	NIL	85	12/31	▲15.35	12.77	12/31	NIL	NIL	YES
1019	Alice USA	ATUS	28.06	3	3	3	1.25	30- 45	(5- 60%)	31.5	NIL	.89	NIL	30	9/30	.12	.04	12/31	NIL	NIL	YES
1704	Altra Industrial Motion (NDQ)	AIMC	34.37	-	3	-	1.35	60- 85	(75-145%)	12.6	2.0	2.72	.68	50	9/30	.69	.71	3/31	.17	.17	YES
1992	Altria Group (NDQ)	MO	46.52	4	2	3	.70	80- 105	(70-125%)	10.5	7.2	4.41	3.36	78	12/31	▲1.02	.95	3/31	.84	.80	YES
2639	Amazon.com (NDQ)	AMZN	2049.67	3	3	3	1.15	3300-3440	(60- 70%)	65.2	NIL	31.46	NIL	85	12/31	▲6.47	6.04	12/31	NIL	NIL	YES
1353	Ambarella, Inc. (NDQ)	AMBA	61.40	2	4	3	1.45	40- 60	(N- N%)	NMF	NIL	.46	NIL	42	10/31	.32	.21	12/31	NIL	NIL	YES
1170	Amcor plc (NDQ)	AMCR	10.87	-	3	-	NMF	14- 20	(30- 85%)	16.7	4.4	.65	.48	61	9/30	.05	.08	12/31	.235	NIL	YES
2616	Amdocs Ltd. (NDQ)	DOX	73.80	1	1	3	.80	70- 85	(N- 15%)	20.2	1.8	3.65	1.31	3	12/31	▲.85	.72	6/30	▲.328	.285	YES
791	Amedisys, Inc. (NDQ)	AMED	182.49	2	3	4	1.10	130- 190	(N- 5%)	36.3	NIL	5.03	NIL	6	9/30	1.15	.95	12/31	NIL	NIL	YES
318	AMERCO (NDQ)	UHAL	373.30	3	3	3	.85	335- 505	(N- 35%)	17.6	NIL	21.27	NIL	68	9/30	7.97	8.35	12/31	NIL	NIL	YES
904	Ameren Corp. (NDQ)	AEE	82.27	3	2	5	.50	55- 75	(N- N%)	24.3	2.4	3.38	2.01	28	9/30	1.47	1.45	12/31	▲.495	.475	YES
919	America Movil (NDQ)	AMX	17.17	3	3	3	1.05	18- 25	(5- 45%)	16.8	2.3	1.02	.40	86	9/30	2.00	.30	12/31	.178	.157	YES
304	Amer. Airlines (NDQ)	AAL	28.43	3	3	4	1.40	55- 75	(95-165%)	5.3	1.4	5.34	.40	53	12/31	1.15	1.04	3/31	.10	.10	YES
978	Amer. Axle	AXL	9.80	5	4	3	1.70	20- 35	(105-255%)	6.2	NIL	1.58	NIL	81	9/30	.58	.63	12/31	NIL	NIL	YES
2192	Amer. Eagle Outfitters	AEO	14.46	3	3	4	1.00	25- 35	(75-140%)	10.2	3.8	1.42	.55	65	10/31	.48	.48	3/31	.138	NIL	YES
905	Amer. Elec. Power	AEP	102.87	2	1	4	.50	85- 100	(N- N%)	24.7	2.8	4.17	2.84	28	9/30	1.49	1.17	3/31	.70	.67	YES
2539	Amer. Express	AXP	131.85	3	1	3	1.05	140- 170	(5- 30%)	15.0	1.4	8.79	1.78	18	12/31	2.03	1.74	3/31	.43	.39	YES
756	Amer. Financial Group	AFG	110.09	2	2	2	.90	110- 150	(N- 35%)	12.8	1.6	8.61	1.80	4	12/31	▲2.22	1.75	3/31	.45	.40	YES
1512	Amer. Homes 4 Rent	AMH	27.69	2	3	3	.70	25- 40	(N- 45%)	98.9	0.7	.28	.20	19	9/30	.08	.05	3/31	.05	.05	YES
2540	Amer. Int'l Group	AIG	50.65	3	3	3	1.05	70- 105	(40-105%)	9.9	2.5	5.14	1.28	18	9/30	.72	d1.37	12/31	.32	.32	YES
2303	Amer. Outdoor Brands (NDQ)	AOBC	9.57	4	3	4	.80	17- 25	(80-160%)	18.4	NIL	.52	NIL	64	10/31	.02	.12	12/31	NIL	NIL	YES
1787	Amer. States Water	AWR	88.47	1	2	3	.60	55- 75	(N- N%)	42.7	1.4	2.07	1.26	1	9/30	.76	.62	3/31	◆.305	.275	YES
593	Amer. Tower 'A'	AMT	237.45	1	2	3	.75	170- 230	(N- N%)	56.8	1.9	4.18	4.42	40	9/30	1.12	.83	3/31	▲1.01	.84	YES
559	Amer. Vanguard Corp.	AVD	18.88	▲	3	3	1.25	25- 35	(30- 85%)	28.2	0.4	.67	.08	58	9/30	1.11	.22	3/31	.02	.02	YES
1788	Amer. Water Works	AWK	134.84	1	3	4	.50	80- 120	(N- N%)	35.4	1.5	3.81	2.04	1	9/30	1.33	1.03	3/31	.50	.455	YES
1103	Amer. Woodmark (NDQ)	AMWD	111.43	2	3	3	1.15	125- 185	(10- 65%)	14.3	NIL	7.78	NIL	33	10/31	1.84	1.60	12/31	NIL	NIL	YES
2541	Ameriprise Fin'l	AMP	173.28	3	3	3	1.40	175- 260	(N- 50%)	11.1	2.2	15.67	3.88	18	12/31	▲3.53	3.76	3/31	◆.97	.90	YES
202	AmerisourceBergen	ABC	88.09	▼	3	3	1.05	125- 190	(40-115%)	11.5	1.9	7.65	1.68	16	12/31	▲1.76	1.6				

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NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Industry Rank					LATEST RESULTS			Do Options Trade?			
		Timeliness	Safety	Technical	Beta	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago		
																		Qtr. Ended	Earnings Per sh.
1744 ARAMARK Holdings	ARMK	43.14	3	3	1.00	50- 75 (15- 75%)	26.1	1.0	1.65	.44	43	12/31	◆.57	.43	3/31	◆.11	.11	YES	
319 ArcBest Corp. (NDQ)	ARCB	22.63	4	3	1.60	70- 110 (210-385%)	8.9	1.6	2.53	.36	68	12/31	◆.56	1.01	3/31	.08	.08	YES	
738 ArcelorMittal	MT	15.55	4	3	1.90	30- 50 (95-220%)	17.1	1.3	.91	.20	89	9/30	d.53	.88	12/31	NIL	NIL	YES	
757 Arch Capital Group (NDQ)	ACGL	44.87	1	1	.80	45- 55 (N- 25%)	15.3	NIL	2.93	NIL	4	9/30	.63	.59	12/31	NIL	NIL	YES	
1902 Archer Daniels Mid'd	ADM	45.37	2	2	1.05	50- 65 (10- 45%)	15.9	3.3	2.85	1.48	39	12/31	◆.90	.55	3/31	▲.36	.35	YES	
1586 Arconic Inc.	ARNC	30.48	2	3	1.60	45- 65 (50-115%)	13.4	0.3	2.28	.08	87	12/31	.53	.33	3/31	.02	.06	YES	
2020 Argo Group Int'l	ARGO	65.29	4	2	.85	90- 115 (40- 75%)	8.9	1.9	7.32	1.24	59	9/30	d.73	1.17	12/31	.31	.27	YES	
1817 Arista Networks	ANET	231.32	3	3	1.30	295- 440 (30- 90%)	25.5	NIL	9.06	NIL	69	9/30	2.59	2.11	12/31	NIL	NIL	YES	
1105 Armstrong World Inds.	AWI	102.35	2	3	1.15	90- 135 (N- 30%)	20.8	0.8	4.91	.80	33	9/30	1.83	1.23	12/31	▲.20	.175	YES	
1323 Arrow Electronics	ARW	76.74	3	3	1.35	90- 135 (N- 75%)	9.4	NIL	8.20	NIL	75	9/30	1.86	2.18	12/31	NIL	NIL	YES	
2119 Asbury Automotive	ABG	95.66	2	3	1.30	110- 170 (15- 80%)	10.1	NIL	9.44	NIL	13	12/31	◆2.53	2.20	12/31	NIL	NIL	YES	
560 Ashland Global Hldgs.	ASH	76.89	3	3	1.05	80- 120 (5- 55%)	30.6	1.5	2.51	1.18	58	12/31	.56	d1.14	3/31	◆.275	.25	YES	
775 Assoc. Banc-Corp	ASB	20.32	3	3	1.15	30- 45 (50-120%)	11.1	3.5	1.83	.72	35	12/31	.43	.51	3/31	◆.18	.17	YES	
2543 Assurant Inc.	AIZ	134.32	3	2	.85	100- 140 (N- 5%)	14.5	1.9	9.27	2.52	18	9/30	d.96	.76	3/31	.63	.60	YES	
2021 Assured Guaranty	AGO	46.32	3	3	1.10	45- 70 (N- 50%)	11.1	1.7	4.19	.80	59	9/30	.70	1.47	12/31	.18	.16	YES	
149 Astec Inds. (NDQ)	ASTE	42.80	4	3	1.40	55- 80 (30- 85%)	23.3	1.0	1.84	.44	44	9/30	.17	.30	12/31	.11	.11	YES	
1616 AstraZeneca PLC (ADS)	AZN	48.76	3	3	.90	50- 75 (5- 55%)	55.4	2.9	.88	1.40	45	9/30	.12	.17	12/31	NIL	NIL	YES	
704 Astronics Corp. (NDQ)	ATRO	26.71	5	3	1.35	50- 75 (85-180%)	18.2	NIL	1.47	NIL	52	9/30	.04	.51	12/31	NIL	NIL	YES	
2163 At Home Group	HOME	5.86	5	4	1.25	14- 25 (140-325%)	9.6	NIL	.61	NIL	88	10/31	d.23	.17	12/31	NIL	NIL	YES	
2022 Athene Holding Ltd.	ATH	44.34	3	2	1.15	70- 95 (60-115%)	5.8	NIL	7.66	NIL	59	9/30	1.34	1.95	12/31	NIL	NIL	YES	
305 Atlas Air Worldwide (NDQ)	AAWW	22.71	5	3	1.75	35- 55 (55-140%)	4.3	NIL	5.23	NIL	53	9/30	.37	1.54	12/31	NIL	NIL	YES	
547 Atmos Energy	ATO	117.22	3	1	.55	115- 140 (N- 20%)	25.5	2.0	4.60	2.33	57	12/31	◆1.47	1.38	3/31	◆.575	.525	YES	
945 AudioCodes Ltd. (NDQ)	AUDC	21.95	1	4	1.05	20- 35 (N- 60%)	20.7	1.1	1.06	.24	56	12/31	.26	.20	3/31	.113	.11	YES	
1617 Auroa Cannabis	ACB	2.14	-	4	-	6- 10 (180-365%)	NMF	NIL	d.16	NIL	45	9/30	.01	.09	12/31	NIL	NIL	YES	
2587 Autodesk, Inc. (NDQ)	ADSK	203.94	▲	3	1.35	145- 215 (N- 5%)	98.0	NIL	2.08	NIL	17	10/31	.30	d.11	12/31	NIL	NIL	YES	
980 AutoIv, Inc.	ALV	77.58	-	3	-	145- 215 (85-175%)	12.1	3.2	6.40	2.48	81	12/31	1.78	d1.06	3/31	.62	.62	YES	
2617 Automatic Data Proc. (NDQ)	ADP	175.92	2	1	1.00	195- 235 (10- 35%)	29.0	2.2	6.06	3.86	3	12/31	1.50	1.27	6/30	.91	.79	YES	
2120 AutoNation, Inc.	AN	43.65	3	3	1.10	75- 110 (70-150%)	9.1	NIL	4.82	NIL	13	9/30	1.11	1.24	12/31	NIL	NIL	YES	
2121 AutoZone Inc.	AZO	1050.21	3	3	.85	1280-1920 (20- 85%)	15.9	NIL	66.05	NIL	13	11/30	14.30	13.47	12/31	NIL	NIL	YES	
1818 Avalara, Inc.	AVLR	92.77	-	3	-	75- 115 (N- 25%)	NMF	NIL	d.32	NIL	69	9/30	d.16	d.36	12/31	NIL	NIL	YES	
1515 AvalonBay Communities	AVB	218.77	3	2	.75	225- 305 (5- 40%)	38.0	2.9	5.76	6.40	19	9/30	2.00	1.39	12/31	1.52	1.47	YES	
136 AVANGRID, Inc.	AGR	53.12	3	2	1.40	45- 60 (N- 15%)	20.9	3.4	2.54	1.78	7	9/30	.48	.40	3/31	.44	.44	YES	
203 AVanos Medical	AVNS	28.18	3	3	1.30	45- 75 (60-165%)	26.3	NIL	1.07	NIL	16	9/30	.30	.09	12/31	NIL	NIL	YES	
561 Avantor, Inc.	AVTR	18.75	-	3	-	16- 25 (N- 35%)	37.5	NIL	.50	NIL	58	9/30	.01	NA	12/31	NIL	NIL	YES	
946 Avaya Holdings	AVYA	13.24	-	4	-	15- 25 (15- 90%)	NMF	NIL	d.35	NIL	56	9/30	d.31	2.41	12/31	NIL	NIL	YES	
562 Avery Dennison	AVY	136.85	2	2	1.05	125- 165 (N- 20%)	19.4	1.8	7.05	2.50	58	12/31	1.73	1.11	3/31	.58	.52	YES	
2164 Avis Budget Group (NDQ)	CAR	34.39	4	4	1.60	35- 55 (N- 60%)	9.0	NIL	3.83	NIL	88	9/30	2.96	3.33	12/31	NIL	NIL	YES	
2213 Avista Corp.	AVA	50.76	3	2	.60	40- 55 (N- 10%)	25.0	3.2	2.03	1.62	22	9/30	.08	.15	12/31	.388	.373	YES	
1324 Avnet, Inc. (NDQ)	AVT	36.84	4	3	1.25	60- 85 (65-130%)	17.5	2.3	2.10	.84	75	12/31	.40	1.04	12/31	.20	.20	YES	
1008 Avon Products	AVP					SEE FINAL SUPPLEMENT													
563 Axalta Coating	AXTA	29.73	-	3	-	40- 60 (35-100%)	20.4	NIL	1.46	NIL	58	12/31	◆.18	.32	12/31	NIL	NIL	YES	
2023 AXIS Capital Hldgs.	AXS	64.49	3	2	.80	70- 90 (10- 40%)	14.0	2.5	4.61	1.64	59	12/31	◆.05	d1.77	3/31	▲.41	.40	YES	
705 Axon Enterprise (NDQ)	AAXN	81.79	3	4	1.25	35- 55 (N- 9%)	NMF	NIL	.65	NIL	52	9/30	.10	.10	12/31	NIL	NIL	YES	
1903 B&G Foods	BGS	14.92	4	3	.60	45- 65 (200-335%)	7.8	12.7	1.91	1.90	39	9/30	.54	.57	3/31	.475	.475	YES	
1030 BCE Inc.	BCE	47.21	1	2	.70	50- 65 (5- 40%)	16.6	5.1	2.84	2.41	27	9/30	.69	.75	3/31	.602	.566	YES	
1796 BGC Partners (NDQ)	BGCP	5.94	-	3	-	8- 12 (35-100%)	7.9	9.4	.75	.56	9	9/30	.15	.16	12/31	.14	.18	YES	
1587 BHP Group Ltd. ADR	BHP	52.17	3	3	1.35	75- 110 (45-110%)	13.0	5.2	4.00	2.70(h)	87	6/30	1.80(p)	1.74(p)	12/31	NIL	NIL	YES	
351 BJ's Restaurants (NDQ)	BJRI	40.27	4	3	.85	80- 125 (100-210%)	19.7	1.3	2.04	.52	51	9/30	.18	.39	12/31	▲.13	.12	YES	
2135 BJ's Wholesale Club	BJ	21.24	-	4	-	25- 45 (20-110%)	13.5	NIL	1.57	NIL	32	10/31	.40	.39	12/31	NIL	NIL	YES	
776 BOK Financial (NDQ)	BOF	80.34	3	3	1.25	100- 150 (25- 85%)	11.6	2.5	6.95	2.04	35	12/31	1.56	1.50	12/31	▲.51	.50	YES	
502 BP PLC ADR	BP	36.50	3	3	1.20	60- 90 (65-145%)	10.3	6.9	3.56	2.52	76	12/31	◆.01	.23	3/31	▲.63	.615	YES	
1210 BWX Technologies	BWXT	64.70	3	2	1.05	60- 90 (N- 40%)	24.5	1.1	2.64	.68	49	9/30	.78	.78	12/31	▲.17	.16	YES	
114 Badger Meter	BMI	61.12	3	2	1.00	50- 75 (N- 25%)	36.0	1.1	1.70	.68	47	12/31	◆.42	.40	12/31	.17	.15	YES	
2640 Baidu, Inc. (NDQ)	BIDU	131.37	4	3	1.35	225- 335 (70-155%)	17.7	NIL	7.42	NIL	85	9/30	1.32	5.13	12/31	NIL	NIL	YES	
2416 Baker Hughes	BKR	21.31	-	3	-	30- 50 (40-135%)	25.7	3.4	.83	.72	95	12/31	.07	.28	3/31	.18	.18	YES	
564 Balchem Corp. (NDQ)	BCPC	111.98	2	3	1.15	125- 185 (10- 65%)	41.2	0.5	2.72	.52	58	9/30	.64	.59	3/31	.52	.47	YES	
1172 Ball Corp.	BLL	75.01	▼	3	4	.95	95- 125 (25- 65%)	27.5	0.8	2.73	.60	61	9/30	.27	.17	3/31	◆.15	.10	YES
2503 BancorpSouth Bank	BXS	29.07	2	3	1.20	35- 55 (20- 90%)	11.9	2.6	2.44	.77	23	12/31	.63	.47	6/30	.185	.17	YES	
920 Bandwidth Inc. (NDQ)	BAND	71.17	5	3	1.10	75- 115 (5- 60%)	NMF	NIL	d.38	NIL	86	9/30	d.06	d.05	12/31	NIL	NIL	YES	
2504 Bank of America	BAC	33.62	3	3	1.30	35- 55 (5- 65%)	11.4	2.3	2.94	.76	23	12/31	.74	.70	3/31	◆.18	.15	YES	
2505 Bank of Hawaii	BOH	91.53	2	2	1.00	100- 135 (10- 45%)	16.0	2.9	5.72	2.28	23	12/31	1.45	1.30	3/31	.67	.62	YES	
2506 Bank of Montreal (TSE)	BMO.TO	101.29b	3	2	.80	125- 165 (25- 65%)	10.6	4.3	9.60	4.36	23	10/31							

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		Timeliness	Safety	Technical	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS								
											Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
831 Bio-Techne Corp. (NDQ)	TECH	208.37	▲2	2	3	1.05	140-185 (N- N%)	73.9	0.6	2.82	1.32	66	12/31	▲3.02	.43	3/31	▲.32	.32	YES
★ 1619 Biogen (NDQ)	BIB	283.29	2	3	2	1.10	310-470 (10- 65%)	9.3	NIL	30.31	NIL	45	12/31	▲8.08	4.71	12/31	NIL	NIL	YES
832 BioMarin Pharmac. (NDQ)	BMRN	86.07	3	3	3	1.30	100-150 (15- 75%)	NMF	NIL	.11	NIL	66	9/30	.30	d.07	12/31	NIL	NIL	YES
2214 Black Hills	BKH	83.03	3	2	4	.65	65- 90 (N- 10%)	23.1	2.6	3.59	2.17	22	9/30	.44	.32	3/31	▲535	.505	YES
1819 Black Knight, Inc.	BKI	68.43	2	3	3	.95	75- 115 (10- 70%)	34.6	NIL	1.98	NIL	69	9/30	.51	.48	12/31	NIL	NIL	YES
2399 Black Stone Minerals	BSM	9.97	4	3	3	.85	17- 25 (70-150%)	8.2	14.8	1.21	1.48	94	9/30	.32	.27	12/31	.37	.37	YES
594 BlackBerry	BB	6.15	5	4	4	1.50	11- 18 (80-195%)	51.3	NIL	.12	NIL	40	11/30	.03	.05	12/31	NIL	NIL	YES
2544 BlackRock, Inc.	BLK	535.24	2	2	3	1.25	650- 850 (15-205%)	17.4	2.7	30.84	14.52	18	12/31	8.34	6.08	3/31	▲3.63	3.30	YES
2449 Blackstone Group	BX	63.27	-	3	-	1.30	45- 65 (N- 5%)	21.9	3.9	2.89	2.44	-	12/31	▲.71	d.02	3/31	▲.61	.58	YES
2545 Block (H&R)	HRB	22.26	4	3	4	.80	35- 50 (55-125%)	10.1	4.8	2.21	1.07	10	10/31	d.93	d.83	3/31	.26	.25	YES
2662 352 Bloomin' Brands (NDQ)	BLMN	20.57	-	3	-	1.00	30- 45 (45-120%)	11.7	2.1	1.76	.44	51	9/30	.10	.10	12/31	.10	.09	YES
706 Boeing	BA	317.94	4	3	4	1.15	355- 485 (10- 55%)	27.2	2.6	11.71	8.24	52	12/31	d1.79	5.93	3/31	2.055	2.055	YES
595 Boingo Wireless (NDQ)	WIFI	11.39	4	4	5	1.20	20- 35 (75-205%)	NMF	NIL	d.30	NIL	40	9/30	NIL	d.01	12/31	NIL	NIL	YES
1107 Boise Cascade	BCC	36.81	3	3	2	1.25	45- 65 (20- 75%)	16.9	1.1	2.18	.40	33	9/30	.72	.76	12/31	▲.10	.09	YES
2226 707 Bombardier Inc. 'B' (TSE)	BBDB.TO	1.53b	5	5	3	1.15	6- 10 (290-555%)	38.3	NIL	.04	NIL	52	9/30	d.06(b)	.06(b)	12/31	NIL	NIL	YES
2641 Booking Holdings (NDQ)	BKNG	1864.51	▼3	3	1	1.15	2480-3720 (35-100%)	16.5	NIL	113.30	NIL	85	9/30	45.36	37.78	12/31	NIL	NIL	YES
2153 Boot Barn Holdings	BOOT	42.26	2	4	2	1.45	35- 60 (N- 40%)	22.6	NIL	1.87	NIL	15	12/31	▲.85	.66	12/31	NIL	NIL	YES
378 Booz Allen Hamilton	BAH	78.45	2	3	4	.90	70- 105 (N- 35%)	23.5	1.4	3.34	1.11	21	12/31	▲.80	.72	12/31	▲.27	.19	YES
2662 981 BorgWarner	BWA	34.43	3	3	1	1.45	65- 95 (90-175%)	8.5	2.0	4.04	.68	81	9/30	.96	1.00	12/31	.17	.17	YES
1967 Boston Beer 'A'	SAM	376.17	3	3	3	.75	390- 590 (5- 55%)	32.8	NIL	11.47	NIL	70	9/30	3.65	3.21	12/31	NIL	NIL	YES
2386 Boston Omaha (NDQ)	BOMN	20.41	3	4	3	.90	25- 40 (20- 95%)	NMF	NIL	d.26	NIL	67	9/30	.03	d.09	12/31	NIL	NIL	YES
1516 Boston Properties	BXP	144.56	3	4	3	.95	145- 215 (N- 40%)	43.4	2.7	3.33	3.95	19	12/31	.91	.96	3/31	▲.98	.95	YES
173 Boston Scientific	BSX	42.88	3	2	2	.95	50- 75 (15- 75%)	32.0	NIL	1.34	NIL	12	12/31	▲.46	.26	12/31	NIL	NIL	YES
2349 Boyd Gaming	BYD	31.31	3	3	2	1.50	45- 65 (45-110%)	16.3	0.9	1.92	.28	34	9/30	.39	.23	3/31	.07	.06	YES
1746 Brady Corp.	BRC	56.52	3	3	2	1.10	55- 85 (N- 50%)	21.7	1.5	2.60	.87	43	10/31	.70	.58	3/31	.218	.213	YES
2661 1706 Briggs & Stratton	BGG						SEE FINAL SUPPLEMENT												
525 Brigham Minerals	MNRL	16.33	-	4	-	NMF	25- 40 (55-145%)	32.0	8.1	.51	1.32	93	9/30	.14	NA	12/31	.33	NIL	
2000 Bright Horizons Family	BFAM	168.52	2	2	4	.80	170- 225 (N- 35%)	42.8	NIL	3.94	NIL	63	9/30	.86	.73	12/31	NIL	NIL	YES
353 Brinker Int'l	EAT	40.90	3	3	3	.85	60- 90 (45-120%)	9.5	3.8	4.29	1.56	51	12/31	1.01	.89	3/31	.38	.38	YES
379 Brink's (The) Co.	BCO	87.49	2	2	2	1.15	100- 155 (15- 75%)	19.6	0.7	4.47	.60	21	9/30	1.05	.95	3/31	.15	.15	YES
1620 Bristol-Myers Squibb	BMJ	64.29	3	3	3	.80	65- 85 (N- 30%)	17.6	2.8	3.66	1.80	45	9/30	.83	1.16	3/31	▲.45	.41	YES
1993 Brit. Am. Tobacco ADR	BTI	44.74	3	3	3	.95	90- 135 (100-200%)	17.2	6.0	2.60	2.70	78	6/30	1.90(p)	1.97(o)	12/31	.652	.64	YES
1355 Broadcom Inc. (NDQ)	AVGO	311.60	3	3	3	1.10	250- 370 (N- 20%)	28.2	4.2	11.05	13.00	42	10/31	1.97	2.64	12/31	▲5.90	2.65	YES
432 Broadridge Fin'l	BR	117.34	3	2	3	.90	135- 180 (15- 55%)	22.7	1.8	5.17	2.16	11	12/31	▲.53	.56	6/30	▲.54	.485	YES
793 Brookdale Senior Living	BKD	6.65	4	5	3	1.35	12- 20 (80-200%)	NMF	NIL	d.05	NIL	6	9/30	d.42	d.20	12/31	NIL	NIL	YES
380 Brookfield Asset Mgmt.	BAM	62.72	1	3	4	1.15	60- 90 (N- 45%)	19.5	1.0	3.22	.60	21	9/30	.91	.11	3/31	▼.15	.16	YES
2663 1747 Brookfield Infrastruc.	BIP	54.40	1	2	4	.90	35- 50 (N- N%)	56.7	3.7	.96	2.01	43	9/30	.07	d.10	12/31	.503	.47	YES
1707 Brooks Automation (NDQ)	BRKS	39.05	3	2	3	1.45	45- 65 (15- 65%)	35.5	1.0	1.10	.40	50	9/30	.24	.17	12/31	.10	.10	YES
2546 Brown & Brown	BRD	46.17	1	1	5	.85	35- 40 (N- N%)	29.8	0.7	1.55	.34	18	12/31	.27	.27	3/31	.085	.08	YES
1968 Brown-Forman 'B'	BFB	69.81	1	3	3	.80	80- 95 (15- 35%)	37.3	1.0	1.87	.70	10	10/31	.59	.52	6/30	.174	.166	YES
115 Bruker Corp. (NDQ)	BRKR	49.97	2	3	3	1.15	65- 100 (30-100%)	29.1	0.3	1.72	.16	47	9/30	.43	.28	12/31	.04	.04	YES
2304 Brunswick Corp.	BC	61.21	3	3	2	1.45	110- 160 (80-160%)	12.7	1.6	4.82	.96	64	12/31	▲.82	.98	12/31	▲.24	.21	YES
2193 Buckle (The), Inc.	BE	24.80	2	3	2	.95	25- 35 (N- 40%)	12.4	4.8	2.00	1.20	65	10/31	.53	.42	3/31	▲.30	.25	YES
1108 Builders FirstSource (NDQ)	BLDR	25.06	3	4	3	1.55	20- 35 (N- 40%)	10.5	NIL	2.39	NIL	33	9/30	.72	.63	12/31	NIL	NIL	YES
1905 Bunge Ltd.	BG	52.98	3	3	3	.80	70- 100 (30- 90%)	28.3	3.9	1.87	2.06	39	9/30	.09	2.39	3/31	.50	.50	YES
2137 Burlington Stores	BURL	227.55	2	3	3	1.05	175- 265 (N- 15%)	28.7	NIL	7.93	NIL	32	10/31	1.55	1.21	12/31	NIL	NIL	YES
2618 CACI Int'l	CACI	276.19	2	3	4	.95	215- 325 (N- 20%)	21.5	NIL	12.85	NIL	3	12/31	▲3.11	2.71	12/31	NIL	NIL	YES
708 CAE Inc. (TSE)	CAE.TO	40.00b	2	3	4	.75	40- 65 (N- 65%)	25.6	1.1	1.56	.44	52	9/30	.28(b)	.23(b)	12/31	.11(b)	.10(b)	YES
1797 Cboe Global Markets (CBOE)	CBOE	122.47	2	2	3	.65	140- 190 (15- 55%)	31.2	1.2	3.93	1.44	9	9/30	.94	.76	12/31	.36	.31	YES
381 CBRE Group	CBRE	63.43	3	3	3	.80	70- 105 (10- 65%)	15.4	NIL	4.11	NIL	21	9/30	.79	.79	12/31	NIL	NIL	YES
2387 CDK Global Inc. (NDQ)	CDK	55.91	3	3	4	1.15	90- 135 (80-140%)	20.0	1.1	2.80	.60	67	12/31	▲.55	.56	12/31	.15	.15	YES
2619 CDW Corp. (NDQ)	CDW	136.15	1	3	2	1.05	90- 130 (N- N%)	26.5	1.1	5.13	1.52	3	9/30	1.37	1.20	12/31	▲.38	.295	YES
1356 CEVA, Inc. (NDQ)	CEVA	28.90	4	3	5	1.35	35- 55 (20- 90%)	NMF	NIL	d.05	NIL	42	9/30	.03	.11	12/31	NIL	NIL	YES
1600 CF Industries	CF	41.07	4	3	2	1.40	45- 65 (10- 60%)	16.2	3.2	2.53	1.30	91	9/30	.29	.13	3/31	▲.30	.30	YES
382 C.H. Robinson (NDQ)	CHRW	72.23	4	2	3	.85	125- 170 (75-135%)	15.4	2.8	4.70	2.04	21	12/31	.73	1.34	12/31	▲.51	.50	YES
2547 CIT Group	CIT	47.65	3	3	4	1.30	70- 105 (45-120%)	8.4	2.9	5.67	1.40	18	12/31	1.27	.78	3/31	.35	.25	YES
1798 CME Group (NDQ)	CME	215.54	2	2	4	.65	150- 205 (N- N%)	35.6	1.4	6.05	3.00	9	9/30	1.78	1.21	12/31	.75	.70	YES
906 CMS Energy Corp.	CMS	67.37	3	2	4	.50	50- 65 (N- N%)	24.1	2.4	2.79	1.63	28	12/31	▲.58	.38	3/31	▲.408	.383	YES
760 CNA Fin'l	CNA	46.07	3	2	4	.95	75- 105 (65-130%)	12.2	3.0	3.77	1.40	4	9/30	.37	1.17	12/31	.35	.35	YES
150 CNH Industrial N.V.	CNHI	9.78	3	3	1	1.40	17- 25 (75-15												

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NAME OF STOCK	TICKER SYMBOL	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
1517	Camden Property Trust	CPT 112.26	2	2	4	.70	100-140	(N-25%)	58.8	3.0	1.91	3.32	19	12/31	◆.95	.41	6/30	▲.83	.80	YES
1588	Cameco Corp. (TSE)	CCO.TO 11.55b	4	3	4	1.10	17-25	(45-115%)	88.8	0.7	.13	.08	87	9/30	d.01(b)	.04(b)	12/31	.08(b)	.08(b)	YES
1908	Campbell Soup	CPB 48.66	3	2	3	.65	45-60	(N-25%)	19.3	2.9	2.52	1.40	39	10/31	.78	.71	3/31	.35	.35	YES
2122	Camping World Holdings	CWH 15.82	4	4	4	1.90	30-45	(90-185%)	32.3	2.0	.49	.32	13	9/30	.14	.49	12/31	.08	.08	YES
450 2102	Canada Goose Hldgs. (TSE)	GOOS.TO 42.40	3	3	4	1.45	90-135	(110-220%)	24.4	NIL	1.74	NIL	82	9/30	.57	.46	12/31	NIL	NIL	YES
2509	Can. Imperial Bank (TSE)	CM.TO 108.30b	3	1	4	.85	130-160	(20-50%)	9.0	5.4	12.00	5.88	23	10/31	2.58(b)	2.80(b)	3/31	1.44(b)	1.36(b)	YES
340	Can. National Railway	CNI 94.27	▼3	2	3	1.05	100-135	(5-45%)	19.5	1.9	4.84	1.75	25	12/31	.93	1.15	3/31	▲.437	.409	YES
2400	Can. Natural Res. (TSE)	CNQ.TO 37.98b	3	3	2	1.40	60-90	(60-135%)	12.3	4.3	3.09	1.65	94	9/30	1.04(b)	1.11(b)	3/31	.375(b)	.335(b)	YES
341	Can. Pacific Railway	CP 268.66	2	3	3	1.15	260-390	(N-45%)	19.9	1.0	13.50	2.56	25	12/31	3.63	3.52	6/30	.631	.482	YES
2138	Canadian Tire 'A' (TSE)	CTCA.TO 143.63b	3	2	4	.70	205-275	(45-90%)	10.4	3.2	13.76	4.55	32	9/30	3.20(b)	3.15(b)	3/31	▲1.138(b)	1.038(b)	YES
1621	CannTrust Holdings	CTST	SEE FINAL REPORT																	
1984	Canon Inc. (ADR)(g)	CAJ 26.37	3	1	3	.85	50-60	(90-130%)	18.8	5.2	1.40	1.38	36	12/31	.28	.60	12/31	NIL	NIL	YES
1582	Canopy Growth Corp.	CGC 22.34	-	4	-	NMF	25-40	(N-25%)	NMF	NIL	d.126	NIL	45	9/30	d.82	d.14	12/31	NIL	NIL	YES
205	Cantel Medical Corp.	CMD 63.18	4	3	3	.90	95-145	(50-130%)	26.2	0.3	2.41	.22	16	10/31	.14	.46	3/31	.105	.10	YES
2548	Capital One Fin'l	COF 101.70	3	3	2	1.25	100-150	(N-45%)	8.8	1.6	11.50	1.60	18	12/31	2.25	2.49	3/31	◆.40	.40	YES
1502	Capitol Fed. Fin'l (NDQ)	CFFN 13.14	3	2	2	.80	14-18	(5-35%)	20.2	2.6	.65	.34	26	12/31	◆.16	.18	3/31	.085	.085	YES
★ 2103	Capri Holdings Ltd.	CPRI 30.76	▲3	3	3	1.20	60-95	(95-210%)	9.8	NIL	3.13	NIL	82	12/31	◆1.38	1.33	12/31	NIL	NIL	YES
206	Cardinal Health	CAH 51.59	▲3	3	3	1.20	80-120	(55-135%)	9.6	3.7	5.37	1.93	16	9/30	1.27	1.94	3/31	.48	.476	YES
1748	Career Education Carlisle Cos.	CSL 161.41	2	2	2	1.00	170-230	(5-40%)	18.4	1.2	8.75	2.00	43	9/30	2.42	1.59	3/31	◆.50	.40	YES
2450	Carlyle Group (NDQ)	CG 33.50	-	3	-	1.30	35-55	(5-65%)	15.0	3.7	2.24	1.24	-	12/31	◆d.08	d.15	12/31	.31	.42	YES
2123	CarMax, Inc.	KMX 96.75	3	3	3	1.15	100-150	(5-55%)	18.1	NIL	5.36	NIL	13	11/30	1.04	1.09	12/31	NIL	NIL	YES
2306	Carnival Corp.	CCL 43.56	4	3	3	1.10	95-140	(120-220%)	9.7	4.6	4.51	2.00	64	11/30	.61	.71	3/31	.50	.50	YES
739	Carpenter Technology	CRS 42.47	3	3	1	1.65	70-110	(65-160%)	10.8	1.9	3.95	.80	89	12/31	◆.79	.73	3/31	.20	.20	YES
1842	Carriage Services	CSV 24.36	3	3	2	.80	40-60	(65-145%)	15.8	1.2	1.54	.30	73	9/30	.03	.11	12/31	.075	.075	YES
2104	Carter's Inc.	CRI 107.80	3	3	2	.95	135-200	(25-85%)	15.8	1.9	6.81	2.00	82	9/30	1.87	1.53	12/31	.50	.45	YES
948	Casa Systems (NDQ)	CASA 3.82	-	5	-	NMF	5-8	(30-110%)	NMF	NIL	d.28	NIL	56	9/30	d.10	.21	12/31	NIL	NIL	YES
1947	Casey's Gen'l Stores (NDQ)	CASY 161.79	3	3	3	.70	120-180	(N-10%)	27.8	0.8	5.83	1.34	14	10/31	2.21	1.80	3/31	.32	.29	YES
174	Catalent, Inc.	CTL 59.47	▼3	3	3	1.10	65-95	(10-60%)	60.7	NIL	.98	NIL	12	12/31	◆.23	.33	12/31	NIL	NIL	YES
151	Caterpillar Inc.	CAT 133.51	3	2	1	1.35	205-280	(55-110%)	13.1	3.1	10.18	4.12	44	12/31	◆2.63	2.55	3/31	1.03	.86	YES
2194	Cato Corp.	CATO 15.48	2	3	2	.80	20-35	(30-125%)	10.1	8.5	1.53	1.32	65	10/31	.24	.16	12/31	NIL	.33	YES
2307	Cedar Fair L.P.	FUN 53.62	3	3	2	.75	80-120	(50-125%)	14.9	7.0	3.59	3.74	64	9/30	3.34	3.76	12/31	▲.935	.93	YES
2439	Celanese Corp.	CE 107.33	3	3	1	1.25	125-185	(15-70%)	10.4	2.5	10.37	2.72	38	12/31	◆1.99	2.38	12/31	.62	.54	YES
1327	Celastica Inc.	CLS 8.99	4	3	5	1.00	6-9	(N-70%)	20.9	NIL	.43	NIL	75	12/31	◆.18	.08	12/31	NIL	NIL	YES
639	Celgene Corp.	CELG	SEE FINAL SUPPLEMENT																	
1109	CEMEX ADS	CX 4.28	4	4	4	1.65	8-14	(85-225%)	6.1	NIL	.70	NIL	33	9/30	.11	.11	12/31	NIL	NIL	YES
504	Enovus Energy (TSE)	CVE.TO 11.57b	4	3	2	1.30	16-25	(40-115%)	20.7	2.2	.56	.25	76	9/30	◆.15(b)	d.20(b)	12/31	▲.063(b)	.05(b)	YES
794	Centene Corp.	CNC 61.97	2	3	3	1.10	85-125	(35-100%)	13.0	NIL	4.76	NIL	6	12/31	◆.73	.69	12/31	NIL	NIL	YES
530	Centennial Resource Dev.(NDQ)	CDEV 2.93	5	4	2	1.80	11-20	(275-585%)	41.9	NIL	.07	NIL	93	9/30	d.01	.15	12/31	NIL	NIL	YES
907	CenterPoint Energy	CNP 26.52	3	3	4	.70	25-40	(N-50%)	16.1	4.5	1.65	1.19	28	9/30	.47	.35	3/31	▲.29	.288	YES
420	Central & East. Europe	CEE 27.62	-	4	-	.95	25-45	(N-65%)	NMF	4.5	NMF	1.25	-	10/31	31.60(q)	26.98(q)	3/31	1.463	1.008	YES
1185	Central Garden & Pet (NDQ)	CENT 31.82	4	3	4	1.05	55-85	(75-165%)	19.3	NIL	1.65	NIL	46	9/30	.04	.19	12/31	NIL	NIL	YES
1589	Century Aluminum (NDQ)	CENX 5.29	4	4	3	2.35	10-17	(90-220%)	52.9	NIL	.10	NIL	87	9/30	d.23	d.23	12/31	NIL	NIL	YES
1031	CenturyLink Inc.	CTL 13.96	3	3	5	1.10	15-20	(5-45%)	10.6	7.2	1.32	1.00	27	9/30	.31	.30	12/31	.25	.54	YES
820	Cerner Corp. (NDQ)	CERN 74.22	2	2	2	.95	80-105	(10-40%)	24.7	1.0	3.01	.72	60	12/31	◆.75	.63	3/31	.18	NIL	YES
207	Charles River	CRL 156.75	▲2	3	4	1.15	135-205	(N-30%)	29.0	NIL	5.40	NIL	16	9/30	1.46	1.22	12/31	NIL	NIL	YES
727	Chart Industries (NDQ)	GTLS 65.97	3	3	4	1.65	80-120	(20-80%)	15.1	NIL	4.36	NIL	71	9/30	.77	.65	12/31	NIL	NIL	YES
1021	Charter Communic. (NDQ)	CHTR 531.75	▲2	3	3	1.05	325-490	(N-N%)	50.4	NIL	10.56	NIL	30	12/31	◆3.28	1.29	12/31	NIL	NIL	YES
1820	Check Point Software (NDQ)	CHKP 115.12	▲2	1	4	.85	125-155	(10-35%)	18.7	NIL	6.14	NIL	69	12/31	◆1.84	1.51	12/31	NIL	NIL	YES
354	CheeseCake Factory (NDQ)	CAKE 38.94	4	2	4	.85	70-90	(80-130%)	14.0	3.7	2.79	1.44	51	9/30	.59	.62	12/31	.36	.33	YES
1948	Chefs' Warehouse (NDQ)	CHEF 38.36	3	3	3	1.00	30-50	(N-30%)	38.7	NIL	.99	NIL	14	9/30	.15	.14	12/31	NIL	NIL	YES
1749	Chemed Corp.	CHE 476.93	1	2	4	.85	400-545	(N-15%)	31.5	0.3	15.16	1.32	43	9/30	3.46	3.07	12/31	.32	.30	YES
566	Chemours Co. (The)	CC 14.29	5	4	3	2.20	30-55	(110-285%)	5.2	7.0	2.77	1.00	58	9/30	.46	1.51	12/31	.25	.25	YES
609	Cheniere Energy Inc. (ASE)	LNG 59.22	▼4	3	4	1.25	95-145	(60-145%)	23.2	NIL	2.55	NIL	80	9/30	d1.25	.26	12/31	NIL	NIL	YES
621	Cheniere Energy Part.	CQP 38.94	4	3	3	1.00	50-75	(30-95%)	17.9	6.8	2.18	2.65	41	9/30	.19	.60	12/31	▲.62	.58	YES
548	Chesapeake Utilities	CVK 98.07	3	2	3	.60	100-140	(N-45%)	27.3	1.7	3.59	1.68	57	9/30	.38	.34	3/31	.405	.37	YES
505	Chevron Corp.	CPX 106.85	3	1	2	1.20	130-155	(20-45%)	16.0	4.8	6.68	5.16	76	12/31	◆1.49	1.95	3/31	▲1.29	1.19	YES
2642	Chewy, Inc.	CHWY 27.34	-	4	-	NMF	30-50	(10-85%)	NMF	NIL	d.57	NIL	85	10/31	d.20	NA	12/31	NIL	NIL	YES
2195	Chico's FAS	CHS 4.14	-	5	-	1.05	10-18	(140-335%)	NMF	8.5	d.13	.35	65	10/31	d.07	.05	12/31	.088	.085	YES
1240 2196	Children's Place (NDQ)	PLCE 62.87	5	3	5	.85	100-150	(60-140%)	10.6	3.6	5.93	2.24	65	10/31	3.03	3.07	12/31	.56		

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		Timeliness		Safety		Technical		3-5 year Target Price and % appreciation potential	Current P/E	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?				
		Price	Change	Timeliness	Safety	Technical	Target	Price	Change						Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago	
409	Clean Harbors	CLH	85.36	2	3	2	1.20	80-	120	(N- 40%)	41.0	NIL	2.08	NIL	5	9/30	.65	.55	12/31	NIL	NIL	YES
2388	Clear Channel Outdoor	CCO	2.77	5	5	3	1.15	5-	9	(80-225%)	NMF	NIL	d.16	NIL	67	9/30	d.46	d.18	12/31	NIL	NIL	YES
1036	Cleveland-Cliffs Inc.	CLF	7.53	5	4	2.05	25-	45	(230-500%)	11.8	3.2	.64	.24	89	9/30	.33	.64	3/31	.06	.05	YES	
1187	Clorox Co.	CLX	163.62	3	2	4	.70	110-	150	(N- N%)	26.3	2.6	6.21	4.24	46	12/31	▲1.46	1.40	3/31	1.06	.96	YES
2665	Coca-Cola	KO	58.84	2	1	4	.65	55-	70	(N- 20%)	26.9	2.8	2.19	1.66	70	12/31	◆4.44	.43	12/31	.40	.78	YES
1970	Coca-Cola Consol. (NDQ)	COKE	277.69	3	3	2	.80	260-	395	(N- 40%)	33.7	0.4	8.23	1.00	70	9/30	3.44	2.93	3/31	.25	.25	YES
1971	Coca-Cola Euro. Part.	CCEP	53.52	2	3	3	.65	55-	85	(5- 60%)	21.1	2.7	2.54	1.42	70	6/30	1.21(p)	.97(p)	12/31	.687	.616	YES
1022	Cogeco Commun. (TSE)	CCA.TO	107.02b	2	2	2	.55	90-	120	(N- 10%)	14.3	2.2	7.50	2.32	30	11/30	1.70(b)	1.49(b)	12/31	▲.58(b)	.525(b)	YES
116	Cognex Corp. (NDQ)	CGNX	54.56	3	3	2	1.40	50-	70	(N- 30%)	55.1	0.4	.99	.22	47	9/30	2.24	.45	12/31	▲.055	.05	YES
2621	Cognizant Technology (NDQ)	CTSH	63.43	4	2	4	1.15	85-	115	(35- 80%)	15.7	1.3	4.04	.80	3	9/30	1.08	1.19	12/31	.20	.20	YES
117	Coherent, Inc. (NDQ)	COHR	151.92	4	3	2	1.45	210-	310	(40-105%)	35.7	NIL	4.25	NIL	47	9/30	.03	2.99	12/31	NIL	NIL	YES
1750	Colfax Corp.	CFX	36.84	3	3	3	1.45	45-	60	(20- 65%)	17.0	NIL	2.17	NIL	43	9/30	.50	.54	12/31	NIL	NIL	YES
1188	Colgate-Palmolive	CL	75.40	2	1	4	.75	70-	85	(N- 15%)	26.0	2.3	2.90	1.72	46	12/31	◆.75	.70	3/31	.43	.42	YES
2105	Columbia Sportswear (NDQ)	COLM	94.45	3	3	2	1.15	110-	170	(15- 80%)	18.7	1.1	5.04	1.04	82	9/30	1.75	1.42	12/31	.24	.24	YES
1708	Columbus McKinnon (NDQ)	CMCO	37.14	4	3	2	1.45	55-	80	(50-115%)	13.0	0.6	2.85	.24	50	12/31	◆.64	.61	3/31	.06	.05	YES
1023	Comcast Corp. (NDQ)	CMCSA	44.28	2	2	3	.85	75-	100	(70-125%)	13.3	2.1	3.34	.92	30	12/31	.79	.64	6/30	▲.23	.21	YES
777	Comerica Inc.	CMA	62.90	4	3	3	1.25	100-	150	(60-140%)	8.6	4.3	7.28	2.72	35	12/31	1.85	1.88	6/30	▲.68	.67	YES
778	Commerce Bancshs. (NDQ)	CBSH	69.98	3	1	2	1.00	65-	80	(N- 15%)	19.0	1.5	3.68	1.04	35	12/31	.93	.91	12/31	.248	.213	YES
741	Commercial Metals	CMC	20.87	3	3	1	1.50	30-	45	(45-115%)	8.7	2.3	2.41	.48	89	11/30	.69	.17	3/31	.12	.12	YES
★	Commercial Vehicle (NDQ)	CVGI	4.98	-	5	-	1.50	10-	17	(100-240%)	6.8	NIL	.73	NIL	81	9/30	.28	.32	12/31	NIL	NIL	YES
951	CommScope Holding (NDQ)	COMM	12.18	5	3	3	1.45	25-	40	(105-230%)	6.4	NIL	1.91	NIL	56	9/30	.55	.59	12/31	NIL	NIL	YES
796	Community Health	CYH	4.23	-	5	-	1.80	5-	9	(20-115%)	NMF	NIL	d.164	NIL	6	9/30	d.15	d2.88	12/31	NIL	NIL	YES
2451	Compass Diversified	CODI	22.90	3	3	1	.90	25-	40	(10- 75%)	NMF	6.3	d.166	1.44	-	9/30	d1.33	d.07	12/31	.36	.36	YES
1602	Compass Minerals Int'l	CMP	59.22	4	3	2	1.20	85-	125	(45-110%)	19.5	5.1	3.03	3.00	91	9/30	.31	.37	12/31	.72	.72	YES
821	Computer Prog. & Sys.(NDQ)	CPSI	25.88	4	3	3	.70	45-	65	(75-150%)	10.4	1.5	2.49	.40	60	9/30	.64	.79	12/31	.10	.10	YES
2663	Comtech Telecom. (NDQ)	OMTL	29.43	1	4	2	1.35	35-	55	(20- 85%)	22.8	1.5	1.29	.45	56	10/31	.26	.14	3/31	.10	.10	YES
1423	Conagra Brands	CAG	31.92	3	3	2	.90	40-	55	(25- 70%)	14.6	2.7	2.19	.87	39	11/30	.63	.67	3/31	.213	.213	YES
532	Concho Resources	CXO	76.18	5	3	4	1.70	160-	240	(110-215%)	20.4	0.7	3.73	.50	93	9/30	.61	1.42	12/31	.125	NIL	YES
175	CONMED Corp. (NDQ)	CNMD	103.13	1	3	2	.90	110-	165	(5- 60%)	60.7	0.8	1.70	.80	12	12/31	◆.60	.57	3/31	.20	.20	YES
1241	Conn's, Inc. (NDQ)	CONN	8.21	3	4	2	1.55	15-	25	(85-205%)	4.3	NIL	1.89	NIL	88	10/31	.51	.45	12/31	NIL	NIL	YES
2401	ConocoPhillips	COP	56.49	4	3	3	1.45	70-	105	(165-295%)	12.8	3.0	4.41	1.68	94	12/31	◆.65	1.68	3/31	◆.42	.305	YES
1033	Consol. Commun. (NDQ)	CNSL	4.89	-	4	-	1.15	13-	20	(165-310%)	14.4	NIL	.34	NIL	27	9/30	NIL	d.21	12/31	NIL	.387	YES
137	Consol. Edison	ED	92.54	3	1	3	.40	85-	100	(N- 10%)	21.2	3.3	4.36	3.09	7	9/30	1.42	1.52	3/31	▲.765	.74	YES
1791	Consolidated Water (NDQ)	CWCO	16.95	3	3	3	.85	25-	35	(45-105%)	26.5	2.0	.64	.34	1	9/30	.11	.30	3/31	.085	.085	YES
1972	Constellation Brands	STZ	192.89	4	2	4	.85	250-	350	(30- 80%)	21.0	1.6	9.19	3.15	70	11/30	2.14	2.37	12/31	.75	.74	YES
2402	Continental Resources	CLR	26.54	5	3	3	1.80	70-	105	(165-295%)	9.9	0.8	2.68	.20	94	9/30	.44	.85	3/31	.05	NIL	YES
208	Cooper Cos.	COO	350.15	2	2	4	.90	305-	415	(N- 20%)	31.8	NIL	11.00	.06	16	10/31	2.42	2.02	3/31	.03	.03	YES
983	Cooper Tire & Rubber	CTB	27.62	4	3	3	1.05	50-	70	(80-155%)	9.7	1.5	2.85	.42	81	9/30	.58	1.07	12/31	.105	.105	YES
984	Cooper-Standard	CPS	26.23	5	3	3	1.20	75-	115	(185-340%)	21.3	NIL	1.23	NIL	81	9/30	d.82	.79	12/31	NIL	NIL	YES
306	Copa Holdings, S.A.	CPA	103.93	3	3	2	1.25	110-	165	(5- 60%)	11.9	2.5	8.74	2.60	53	9/30	2.45	1.36	12/31	.65	.87	YES
2124	Copart, Inc. (NDQ)	CPRT	102.65	1	2	5	.95	80-	110	(N- 5%)	36.7	NIL	2.80	NIL	13	10/31	.65	.47	12/31	NIL	NIL	YES
1949	Core-Mark Holding (NDQ)	CORE	23.16	5	3	3	.70	35-	50	(50-115%)	20.1	2.1	1.15	.49	14	9/30	.49	.51	12/31	▲.12	.11	YES
1518	CoreCivic, Inc.	CXW	16.38	3	3	3	1.00	25-	40	(55-145%)	9.2	10.9	1.79	1.79	19	9/30	.47	.36	3/31	.44	.43	YES
433	CoreLogic	CLGX	47.56	3	3	4	.95	50-	80	(5- 70%)	16.4	1.9	2.90	.88	11	9/30	.82	.72	3/31	▲.22	NIL	YES
1850	Core Laboratories	CLB	36.40	5	3	3	1.55	60-	90	(65-145%)	22.1	2.7	1.65	1.00	95	12/31	◆.23	.20	3/31	▼.25	.55	YES
1110	Cornerstone Building	CNR	8.68	-	5	-	1.50	15-	25	(75-190%)	17.7	NIL	.49	NIL	33	9/30	.20	NA	12/31	NIL	NIL	YES
1821	Cornerstone OnDemand(NDQ)	CSOD	60.56	3	3	3	1.35	75-	115	(25- 95%)	43.9	NIL	1.38	NIL	69	9/30	.31	.23	12/31	NIL	NIL	YES
1304	Corning Inc.	GLW	27.58	4	3	4	1.20	35-	55	(25-100%)	16.9	2.9	1.63	.80	54	12/31	.01	.32	12/31	.20	.18	YES
1603	Corteva, Inc.	CTVA	30.95	-	3	-	NMF	35-	55	(15- 80%)	20.1	1.9	1.54	.60	91	12/31	◆d.06	NA	12/31	.13	NIL	YES
434	CoStar Group (NDQ)	COSP	685.65	2	3	4	1.05	755-	1135	(10- 65%)	65.7	NIL	10.43	NIL	11	9/30	2.61	2.16	12/31	NIL	NIL	YES
2139	Costco Wholesale (NDQ)	COST	304.90	1	1	3	.85	380-	460	(25- 50%)	35.2	0.9	8.65	2.87	32	11/30	1.73	1.61	3/31	.65	.57	YES
1973	Cott Corp.	COT	15.48	3	3	5	.95	12-	15	(N- N%)	44.2	1.6	.35	.24	70	9/30	.07	.06	12/31	.06	.06	YES
★	Coty Inc.	COTY	10.64	4	4	3	1.10	18-	30	(70-180%)	14.6	4.7	.73	.50	48	12/31	◆.27	.24	3/31	◆.125	.125	YES
1822	Coupa Software (NDQ)	COUN	169.07	3	3	3	1.10	85-	125	(N- N%)	NMF	NIL	d.102	NIL	69	10/31	d.42	d.17	12/31	NIL	NIL	YES
1211	Covanta Holding Corp.	CVA	15.27	3	3	5	1.05	16-	25													

DA-EM

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety		Technical		3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						
			1	2	3	4	5	Beta	Qtr. Ended						Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
102 Daimler AG (PNK)	DDAIF	46.78	4	3	3	1.20	65-	100	(40-115%)	8.9	3.6	5.24	1.70	77	9/30	1.80	1.82	12/31	NIL	NIL	
2009 Daktronics Inc. (NDQ)	DAKT	5.86	4	3	4	1.10	11-	15	(90-155%)	21.7	4.3	.27	.25	72	10/31	.16	.19	12/31	.05	.07	YES
985 Dana Inc.	DAN	16.32	4	3	3	1.75	25-	40	(55-145%)	5.4	2.5	3.01	.40	81	9/30	.74	.77	12/31	.10	.10	YES
1752 Danaher Corp.	DHR	162.76	-	2	-	.85	145-	195	(N- 20%)	30.5	0.4	5.33	.68	43	12/31	♦1.28	1.05	3/31	.17	.16	YES
357 Darden Restaurants	DRI	115.56	2	3	3	.75	125-	185	(10- 60%)	16.7	3.1	6.92	3.56	51	11/30	1.12	.92	3/31	.88	.75	YES
410 Darling Ingredients	DAR	28.25	▲	3	3	1.15	20-	35	(N- 25%)	33.6	NIL	.84	NIL	5	9/30	.15	d.04	12/31	NIL	NIL	YES
2456 Dave & Buster's Ent. (NDQ)	PLAY	45.13	4	3	5	1.10	80-	120	(75-165%)	15.6	1.4	2.90	.65	51	10/31	.02	.30	3/31	.16	.15	YES
797 DaVita Inc.	DVA	80.67	2	3	4	1.10	95-	140	(20-75%)	14.6	NIL	5.54	NIL	6	9/30	1.53	.56	12/31	NIL	NIL	YES
★ 2156 Deckers Outdoor	DECK	189.68	3	3	4	1.05	160-	240	(N- 25%)	20.1	NIL	9.46	NIL	15	12/31	♦7.14	6.59	12/31	NIL	NIL	YES
153 Deere & Co.	DE	164.43	3	1	2	1.15	205-	250	(25-105%)	17.5	1.8	9.40	3.04	44	10/31	2.14	2.30	3/31	.76	.76	YES
506 Delek US Holdings	DK	26.50	4	3	2	1.70	75-	115	(185-335%)	5.0	4.5	5.26	1.20	76	9/30	.78	2.02	12/31	▲.30	.26	YES
1400 Dell Technologies	DELL	51.03	-	3	-	NMF	65-	100	(25- 95%)	7.3	NIL	6.95	NIL	62	10/31	1.75	NA	12/31	NIL	NIL	YES
307 Delta Air Lines	DAL	57.93	2	3	3	1.15	75-	115	(30-100%)	7.7	3.0	7.55	1.73	53	12/31	1.70	1.30	12/31	.403	.35	YES
2375 Deluxe Corp.	DLX	48.40	3	3	2	1.20	70-	105	(45-115%)	12.9	2.5	3.76	1.20	79	9/30	d7.49	d.67	3/31	.30	.30	YES
2404 Denbury Resources	DNR	0.96	-	5	-	2.75	4-	8	(315-735%)	2.3	NIL	.42	NIL	94	9/30	.08	.13	12/31	NIL	NIL	YES
359 Denny's Corp. (NDQ)	DENN	20.66	3	3	3	.80	25-	40	(20- 95%)	23.7	NIL	.87	NIL	51	9/30	.18	.16	12/31	NIL	NIL	YES
177 Dentsply Sirona (NDQ)	XRAY	56.57	2	3	3	.90	65-	95	(15- 70%)	21.5	0.6	2.63	.35	12	9/30	.57	.38	3/31	.10	.088	YES
2198 Designer Brands	DBI	14.88	5	3	4	1.15	25-	45	(70-200%)	9.5	6.7	1.57	1.00	65	10/31	.67	.70	3/31	.25	.25	YES
1034 Deutsche Telekom ADR (PNK)	DTEGY	16.15	3	2	4	.80	20-	30	(25- 85%)	16.2	5.4	1.00	.87	27	9/30	.32	.26	12/31	NIL	NIL	YES
533 Devon Energy	DVN	21.86	5	3	3	1.90	30-	45	(35-105%)	15.3	1.6	1.43	.36	93	9/30	.29	.65	3/31	.09	.08	YES
210 DexCom Inc. (NDQ)	DXCM	243.70	2	4	3	.90	220-	365	(N- 50%)	NMF	NIL	1.88	NIL	16	9/30	.65	.17	12/31	NIL	NIL	YES
1975 Diageo plc	DEO	162.66	2	1	2	.80	140-	170	(N- 50%)	23.6	2.2	6.90	3.55	70	6/30	2.37(p)	1.98(p)	12/31	2.089	2.101	YES
2418 Diamond Offshore	DO	4.65	5	4	2	1.85	12-	20	(160-330%)	NMF	NIL	d2.20	NIL	95	9/30	d.69	d.37	12/31	NIL	NIL	YES
2405 Diamondback Energy (NDQ)	FANG	73.22	3	3	3	1.40	105-	155	(45-110%)	9.3	1.0	7.87	.75	94	9/30	2.26	1.59	12/31	.188	.125	YES
330 Diana Shipping	DSX	2.67	-	5	-	1.40	6-	11	(125-310%)	9.9	NIL	.27	NIL	90	9/30	NIL	.13	12/31	NIL	NIL	YES
847 2168 Dick's Sporting Goods	DKS	43.61	2	3	2	1.05	50-	75	(15- 70%)	11.5	3.0	3.79	1.32	88	10/31	.52	.39	12/31	.275	.225	YES
1416 Diebold Nixdorf	DBD	12.40	5	5	2	1.85	11-	20	(N- 60%)	28.8	NIL	.43	NIL	92	9/30	d.06	d.61	12/31	NIL	NIL	YES
1520 Digital Realty Trust	DLR	124.99	3	3	4	.75	125-	190	(N- 50%)	44.6	3.7	2.80	4.60	19	9/30	.24	.33	12/31	NIL	NIL	YES
2140 Dillard's, Inc.	DDS	60.60	4	3	2	1.05	80-	120	(30-100%)	13.9	1.0	4.35	.60	32	10/31	.22	.27	3/31	.15	.10	YES
360 Dine Brands Global	DIN	85.76	4	3	3	.85	100-	145	(15- 70%)	12.3	3.2	6.98	2.76	51	9/30	1.36	1.29	3/31	.69	.63	YES
1360 Diodes Inc.	DIOD	50.09	2	3	3	1.20	45-	70	(N- 40%)	19.3	NIL	2.59	NIL	42	9/30	.81	.68	12/31	NIL	NIL	YES
971 Diplomat Pharmacy	DPLO	3.99	-	5	-	1.10	4-	8	(N-100%)	NMF	NIL	d.87	NIL	24	9/30	d.28	.01	12/31	NIL	NIL	YES
2550 Discover Finl Svcs.	DFS	75.80	2	2	2	1.15	120-	160	(60-110%)	8.1	2.3	9.40	1.76	18	12/31	2.25	2.03	3/31	.44	.40	YES
2328 Discovery, Inc. (NDQ)	DISCA	29.74	3	3	1	1.15	70-	105	(135-255%)	7.6	NIL	3.90	NIL	83	9/30	.87	.43	12/31	NIL	NIL	YES
1024 Dish Network 'A' (NDQ)	DISH	36.78	4	3	3	1.40	35-	55	(N- 50%)	17.0	NIL	2.16	NIL	30	9/30	.66	.82	12/31	NIL	NIL	YES
★ 2329 Disney (Wait)	DIS	144.73	3	1	2	.95	160-	200	(10- 40%)	19.3	1.2	7.50	1.76	83	12/31	♦1.17	1.86	3/31	.88	.88	YES
2010 Dolby Labs.	DLB	70.94	3	2	3	.95	75-	100	(5- 40%)	26.3	1.2	2.70	.88	72	12/31	♦.47	.93	12/31	▲.22	.19	YES
2141 Dollar General	DG	155.99	1	3	3	.80	150-	225	(N- 45%)	21.9	0.8	7.11	1.28	32	10/31	1.42	1.26	3/31	.32	.29	YES
847 2142 Dollar Tree, Inc. (NDQ)	DLTR	88.31	4	3	3	.90	115-	170	(30- 95%)	16.9	NIL	5.24	NIL	32	10/31	1.08	1.18	12/31	NIL	NIL	YES
138 Dominion Energy	D	84.56	1	2	3	.50	80-	105	(N- 25%)	18.9	4.4	4.48	3.76	7	9/30	1.17	1.22	12/31	.918	.835	YES
361 Domino's Pizza	DPZ	273.40	3	3	1	.85	345-	520	(25- 90%)	27.0	1.0	10.11	2.60	51	9/30	2.05	1.95	3/31	.65	.65	YES
1161 Domtar Corp.	UFS	35.53	4	3	3	1.30	50-	80	(40-125%)	25.7	5.1	1.38	1.82	74	9/30	.89	1.46	3/31	.455	.435	YES
1710 Donaldson Co.	DCI	53.45	3	2	1	1.20	65-	90	(20- 70%)	23.5	1.6	2.27	.88	50	10/31	.51	.56	3/31	♦.21	.19	YES
2389 Donnelley (R.R) & Sons	RRD	2.49	-	5	-	1.85	6-	11	(140-340%)	27.7	4.8	.09	.12-NIL	67	9/30	.18	.48	3/31	.03	.03	YES
986 Dorman Products (NDQ)	DORM	73.45	4	3	4	.90	90-	125	(25- 70%)	21.5	NIL	3.41	NIL	81	9/30	.67	1.06	12/31	NIL	NIL	YES
154 Douglas Dynamics	PLOW	54.15	1	3	2	1.05	55-	85	(N- 55%)	23.0	2.0	2.35	1.09	44	9/30	.55	.44	12/31	.273	.265	YES
1711 Dover Corp.	DOV	116.46	3	2	3	1.25	120-	160	(5- 35%)	19.2	1.7	6.05	1.96	50	12/31	♦1.54	1.43	12/31	.49	.48	YES
2663 1604 Dow Inc.	DOW	48.05	-	2	-	NMF	75-	100	(55-110%)	12.4	6.2	3.88	3.00	91	12/31	.78	NA	12/31	.70	NIL	YES
2419 Dri-Quip, Inc.	DRQ	43.45	2	3	2	1.45	70-	105	(60-140%)	65.8	NIL	.66	NIL	95	9/30	d.04	d.20	12/31	NIL	NIL	YES
2643 Dropbox, Inc. (NDQ)	DBX	17.10	-	3	-	NMF	30-	40	(75-135%)	31.1	NIL	.55	NIL	85	9/30	.13	.11	12/31	NIL	NIL	YES
139 Duke Energy	DUK	96.60	2	2	4	.45	80-	105	(N- 10%)	18.9	4.0	5.12	3.83	7	9/30	1.82	1.63	3/31	.945	.928	YES
1521 Duke Realty Corp.	DRE	36.68	1	3	3	.80	30-	50	(N- 35%)	83.4	2.6	.44	.96	19	12/31	♦.23	.18	3/31	♦.235	.215	YES
362 Dunkin' Brands Group (NDQ)	DNKN	78.55	2	3	3	.70	90-	135	(15- 70%)	24.1	2.1	3.26	1.62	51	9/30	.90	.83	12/31	.375	.348	YES
2663 1605 DuPont de Nemours	DD	52.70	-	2	-	NMF	80-	105	(50-100%)	12.9	2.5	4.10	1.30	91	12/31	♦.95	NA	12/31	.30	NIL	YES
922 Dycem Inds.	DY	41.37	▼	5	3	1.55	100-	150	(140-265%)	14.3	NIL	2.90	NIL	86	10/31	.88	.98	12/31	NIL	NIL	YES
1010 e.l.f. Beauty	ELF	17.13	3	4	3	1.65	17-	30	(N- 75%)	37.2	NIL	.46	NIL	48	9/30	.15	NA	12/31	NIL	NIL	YES
1799 E*Trade Finl (NDQ)	ETFC	43.47	4	3	4	1.30															

PAGE NUMBERS

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 The number on the left
 signifies a Supplement
 (if available).

NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	↓	↓	↓	↓	↓	Target	Price					Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago
1305 Emerson Electric	EMR	73.24	▼3	1	2	1.20	90-105	(25-45%)	19.7	2.7	3.71	2.00	54	12/31	◆.67	.74	3/31	◆.50	.49	YES
1950 Empire Company Ltd. (TSE)	EMPA.TO	30.75b	2	3	3	.45	30-45	(N-45%)	15.8	1.6	1.95	5.00	14	10/31	◆.58(b)	.40(b)	3/31	◆.12(b)	.11(b)	YES
624 Enable Midstream Part.	ENBL	9.23	4	3	4	1.25	20-30	(15-225%)	8.9	14.3	1.04	1.32	41	9/30	◆.28	.30	12/31	◆.331	.32	YES
611 Enbridge Inc. (TSE)	ENB.TO	54.78b	1	3	4	1.00	60-85	(10-55%)	18.0	5.9	3.04	3.24	80	9/30	◆.56(b)	.55(b)	3/31	▲.81(b)	.738(b)	YES
NAME CHANGED TO OVINTIV INC.																				
798 Encompass Health	EHC	78.67	2	3	3	1.00	80-115	(N-45%)	18.5	1.4	4.26	1.12	6	9/30	◆.98	.89	3/31	◆.28	.27	YES
1625 Endo Int'l plc (NDQ)	ENDP	5.93	4	5	5	1.50	5-10	(N-70%)	NMF	NIL	d.70	NIL	45	9/30	d.35	d.77	12/31	NIL	NIL	YES
639 Endurance Int'l Group	EIGI	SEE FINAL SUPPLEMENT																		
450 1190 Energizer Holdings	ENR	50.32	3	3	3	.95	75-110	(50-120%)	16.0	2.4	3.15	1.20	46	12/31	◆.85	1.64	3/31	◆.30	.30	YES
625 Energy Transfer LP	ET	12.88	4	4	4	2.05	17-25	(30-95%)	9.4	9.5	1.37	1.22	41	9/30	◆.32	.32	12/31	◆.305	.305	YES
155 Enerpac Tool Group	EPAC	23.77	-	3	-	1.55	25-35	(5-45%)	29.7	0.2	.80	.04	44	11/30	◆.12	d.27	12/31	◆.04	.04	YES
537 Enerplus Corp. (TSE)	ERF.TO	6.49b	5	4	2	2.05	25-45	(285-595%)	5.1	1.8	1.28	.12	93	9/30	◆.28(b)	.35(b)	12/31	◆.03(b)	.03(b)	YES
1213 EnerSys	ENS	77.32	3	3	3	1.35	90-130	(15-70%)	15.0	0.9	5.15	7.00	49	9/30	◆.17	1.11	12/31	◆.175	.175	YES
2454 612 EnLink Midstream LLC	ENLC	5.04	5	5	3	1.80	9-13	(80-160%)	84.0	14.9	.06	.75	80	9/30	◆.02	.04	3/31	▼.188	.275	YES
1417 Ennis, Inc.	ENB	20.90	3	2	3	.75	18-25	(N-20%)	13.7	4.3	1.53	9.00	92	11/30	◆.41	.40	3/31	◆.225	.225	YES
1754 EnPro Industries	NPO	59.14	4	3	3	1.50	145-215	(145-265%)	13.8	1.7	4.29	1.00	43	9/30	◆.13	1.16	12/31	◆.25	.24	YES
1390 Entegris, Inc. (NDQ)	ENTG	55.72	▲2	3	3	1.30	55-85	(N-55%)	24.4	0.6	2.28	3.50	20	12/31	◆.55	.47	3/31	◆.08	.07	YES
2330 Entercom Communic.	ETM	4.32	-	3	-	1.25	15-20	(245-365%)	4.4	1.9	.98	.08	83	9/30	◆.29	.26	12/31	◆.02	.09	YES
909 Entergy Corp.	ETR	130.56	3	2	4	1.60	95-130	(N-N%)	24.2	2.9	5.39	3.74	28	9/30	◆.82	3.42	3/31	◆.93	.91	YES
626 Enterprise Products	EPD	26.11	3	2	3	.75	45-65	(70-150%)	11.5	7.0	2.27	1.84	41	12/31	◆.50	.59	12/31	▲.443	.433	YES
2331 Entravision Commun.	EVC	2.03	-	4	-	1.20	7-11	(245-440%)	11.9	9.9	.17	.20	83	9/30	d.08	.02	12/31	◆.05	.05	YES
179 Envista Holdings	NVST	29.10	-	3	-	NMF	35-50	(20-70%)	23.3	NIL	1.25	NIL	12	12/31	◆.35	NA	12/31	NIL	NIL	YES
435 Equifax, Inc.	EFX	155.34	2	3	3	1.00	180-270	(15-75%)	26.9	1.0	5.77	1.56	11	9/30	◆.148	1.41	12/31	◆.39	.39	YES
1522 Equinix, Inc. (NDQ)	EQIX	607.85	3	3	3	8.00	480-720	(N-20%)	83.7	1.7	7.26	10.56	19	9/30	◆.141	1.55	12/31	◆.246	2.28	YES
2552 Equitable Holdings	EQH	24.80	-	2	-	NMF	35-45	(40-80%)	5.2	2.4	4.75	.60	18	9/30	◆.138	d.89	12/31	◆.15	.13	YES
1523 Equity Residential	EQR	83.64	2	2	3	.70	75-100	(N-20%)	59.7	2.9	1.40	2.41	19	12/31	◆.77	.31	6/30	▲.603	.568	YES
953 Ericsson ADR(g) (NDQ)	ERIC	8.10	4	3	2	1.00	10-14	(25-75%)	16.9	1.5	.48	1.12	56	12/31	◆.15	d.21	12/31	NIL	NIL	YES
763 Erie Indemnity (NDQ)	ERIE	164.87	3	2	3	.80	150-200	(N-20%)	24.7	2.3	6.68	3.86	4	9/30	◆.180	1.54	3/31	▲.965	.90	YES
1753 ESCO Technologies	ESE	97.31	▼3	3	4	.95	80-120	(N-25%)	29.9	0.3	3.25	.32	43	12/31	◆.43	.47	6/30	◆.08	.08	YES
1789 Essential Utilities	WTRG	52.99	1	2	4	.60	40-55	(N-5%)	37.9	1.8	1.40	.97	1	9/30	◆.38	.44	3/31	◆.234	.219	YES
1524 Essex Property Trust	ESS	311.58	2	3	3	.70	280-420	(N-35%)	62.4	2.6	4.99	8.16	19	12/31	◆.195	1.78	3/31	◆.195	1.86	YES
1147 Ethan Allen Interiors	ETH	15.84	4	3	3	1.05	25-40	(60-155%)	11.3	5.3	1.40	.84	31	12/31	◆.27	.46	6/30	◆.21	.19	YES
422 European Equity Fund	EEA	9.67	-	3	-	.90	10-15	(5-55%)	NMF	1.0	NMF	1.0	-	6/30	◆.109(q)	10.66(q)	3/31	◆.093	.043	YES
2024 Everest Re Group Ltd.	RE	277.59	3	1	2	.80	295-360	(5-30%)	14.0	2.3	19.82	6.25	59	9/30	◆.256	5.02	12/31	▲.155	1.40	YES
2457 910 Evergy, Inc.	EVRG	71.00	-	2	-	NMF	55-75	(N-5%)	22.7	2.9	3.13	2.05	28	9/30	◆.156	1.32	12/31	▲.505	.475	YES
140 Eversource Energy	ES	90.60	3	1	3	.55	75-90	(N-N%)	25.4	2.5	3.56	2.27	7	9/30	◆.98	.91	12/31	◆.535	.505	YES
2227 799 Exact Sciences (NDQ)	EXAS	97.35	4	4	3	1.00	95-155	(N-60%)	NMF	NIL	d.128	NIL	6	9/30	d.31	d.37	12/31	NIL	NIL	YES
834 Exelixis, Inc. (NDQ)	EXEL	17.60	4	4	4	1.35	40-60	(125-240%)	15.3	NIL	1.15	NIL	66	9/30	◆.31	.41	12/31	NIL	NIL	YES
141 Exelon Corp. (NDQ)	EXC	48.09	3	2	5	.65	45-60	(N-25%)	14.7	3.2	3.28	1.53	7	9/30	◆.79	.76	3/31	▲.383	.363	YES
2645 Expedia Group (NDQ)	EXPE	110.66	▼4	3	4	1.10	155-230	(40-110%)	18.6	1.2	5.95	1.36	85	9/30	◆.338	3.43	12/31	◆.34	.32	YES
385 Expeditors Int'l (NDQ)	EXPD	73.27	3	1	2	1.00	135-165	(85-125%)	20.1	1.4	3.65	1.00	21	9/30	◆.92	.92	12/31	◆.50	.45	YES
2353 Extended Stay America	STAY	12.95	4	3	2	1.25	25-40	(95-210%)	13.4	7.1	.97	.92	34	9/30	◆.33	.38	12/31	◆.23	.22	YES
1525 Extra Space Storage	EXR	110.21	3	3	4	.65	100-150	(N-35%)	30.4	3.4	3.62	3.72	19	9/30	◆.83	1.02	12/31	◆.90	.86	YES
447 Extraction Oil & Gas	XOG	SEE FINAL SUPPLEMENT																		
1401 Extreme Networks (NDQ)	EXTR	5.79	3	4	3	1.45	10-17	(75-195%)	8.6	NIL	.67	NIL	62	12/31	◆.13	.13	12/31	NIL	NIL	YES
★ 507 Exxon Mobil Corp.	XOM	59.97	3	1	2	1.10	90-110	(50-85%)	16.8	5.9	3.58	3.52	76	12/31	◆.133	1.41	3/31	◆.87	.82	YES
954 F5 Networks (NDQ)	FFIV	123.30	4	3	3	1.10	200-340	(60-175%)	16.8	NIL	7.32	NIL	56	12/31	◆.162	2.16	12/31	NIL	NIL	YES
118 FARO Technologies (NDQ)	FARO	54.43	4	3	3	1.45	30-45	(N-N%)	NMF	NIL	.12	NIL	47	9/30	d.36	d.15	12/31	NIL	NIL	YES
1306 FLIR Systems (NDQ)	FLIR	53.58	3	3	3	.95	60-90	(10-70%)	21.6	1.3	2.48	.72	54	9/30	◆.59	.57	12/31	◆.17	.16	YES
1606 FMC Corp.	FMC	98.98	3	3	2	1.35	120-175	(20-75%)	15.5	1.8	6.38	1.76	91	9/30	◆.94	.98	3/31	▲.44	.40	YES
386 FTI Consulting	FCN	123.03	2	3	4	.85	90-135	(N-10%)	23.0	NIL	5.36	NIL	21	9/30	◆.163	1.00	12/31	NIL	NIL	YES
2646 Facebook Inc. (NDQ)	FB	209.83	2	3	3	1.10	350-525	(65-150%)	22.4	NIL	9.36	NIL	85	12/31	◆.256	2.38	12/31	NIL	NIL	YES
436 FactSet Research	FDS	295.07	3	2	3	1.00	245-330	(N-10%)	33.0	1.0	8.95	2.96	11	11/30	◆.243	2.17	12/31	◆.72	.64	YES
2625 Fair Isaac	FICO	421.58	2	3	4	1.05	275-415	(N-N%)	67.9	NIL	6.21	NIL	3	12/31	◆.182	1.32	12/31	NIL	NIL	YES
1910 Farmer Bros. Co. (NDQ)	FARM	11.79	5	3	2	.75	19-30	(60-155%)	NMF	NIL	d.60	NIL	39	9/30	d.47	d.18	12/31	NIL	NIL	YES
1137 Fastenal Co. (NDQ)	FAST	36.93	2	2	3	1.10	35-45	(N-20%)	26.2	2.7	1.41	1.00	37	12/31	◆.31	.29	3/31	▲.25	.215	YES
1526 Federal Rlty. Inv. Trust	FRT	127.27	2	1	3	.75	170-205	(35-60%)	39.5	3.3	3.22	4.22	19	9/30	◆.84	.82	3/31	◆.105	1.02	YES
156 Federal Signal	FSS	32.52	2	3	3	1.15	40-60	(25-85%)	17.8	1.0	1.83	.32	44	9/30	◆.47	.36	12/31	◆.08	.08	YES
2553 Federated Hermes Federated Investors	FHI	37.45	2	3	3	.95	50-65	(35-75%)	13.8	2.9	2.72	1.08	18	12/31	◆.81	.61	3/31	◆.27	.27	YES
NAME CHANGED TO FEDERATED HERMES																				
1423 308 FedEx Corp.	FDX	147.51	4	2	4	1.40	230-3													

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NAME OF STOCK	TICKER SYMBOL	RANKS										Industry Rank						Do Options Trade?
		Recent Price		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS			LATEST RESULTS			
		Timeliness	Safety	Beta	Target	Price Range	Qtr. Ended					Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1330 Flex Ltd. (NDQ)	FLEX	13.31	3 3 3	1.35	20- 30	(50-125%)	9.7	NIL	1.37	NIL	75	12/31	◆.38	.34	12/31	NIL	NIL	YES
1138 Floor & Decor Hldgs.	FND	52.05	3 3 3	1.35	70- 100	(35- 90%)	42.7	NIL	1.22	NIL	37	9/30	◆.27	.24	12/31	NIL	NIL	YES
1911 Flowers Foods	FLO	21.77	▲ 3 3 3	.70	25- 40	(15- 85%)	21.3	3.6	1.02	.79	39	9/30	◆.22	.23	12/31	◆.19	.18	YES
1712 Flowserve Corp.	FLS	47.37	3 3 2	1.45	50- 75	(5- 60%)	20.1	1.6	2.36	.76	50	9/30	◆.59	.49	3/31	◆.19	.19	YES
1228 Fluor Corp.	FLR	18.65	5 4 4	1.70	40- 60	(115-220%)	14.1	2.1	1.32	.40	55	9/30	d5.57	.55	3/31	▼.10	.21	YES
1503 Flushing Financial (NDQ)	FFIC	20.66	3 3 2	1.00	25- 40	(20- 95%)	12.9	4.3	1.60	.88	26	12/31	◆.45	.44	12/31	◆.21	.20	YES
2199 Foot Locker	FL	40.15	3 3 5	.95	70- 105	(75-160%)	7.5	3.8	5.33	1.52	65	10/31	◆.13	.95	3/31	◆.38	.345	YES
105 Ford Motor	F	9.18	4 3 4	1.15	12- 17	(30- 85%)	32.8	6.5	.28	.60	77	12/31	◆d.42	d.03	3/31	◆.15	.15	YES
1391 FormFactor, Inc. (NDQ)	FORM	26.39	1 3 3	1.45	25- 40	(N- 50%)	45.5	NIL	.58	NIL	20	9/30	◆.11	.10	12/31	NIL	NIL	YES
437 Forrester Research (NDQ)	FORR	42.03	3 3 4	.90	45- 70	(5- 65%)	23.9	NIL	1.76	NIL	11	9/30	◆.34	.33	12/31	NIL	.20	YES
2592 Fortinet Inc. (NDQ)	FTNT	120.08	2 3 4	1.15	120- 180	(N- 50%)	62.5	NIL	1.92	NIL	17	9/30	◆.46	.33	12/31	NIL	NIL	YES
911 Fortis Inc. (TSE)	FTS.TO	57.00b	3 2 3	.60	55- 75	(N- 30%)	21.5	3.4	2.65	1.94	28	9/30	◆.64(b)	.65(b)	3/31	◆.478(b)	.45(b)	YES
119 Fortive Corp.	FTV	76.49	3 2 4	1.15	90- 120	(20- 55%)	25.2	0.4	3.04	.28	47	9/30	◆.56	.55	3/31	◆.07	.07	YES
1148 Fortune Brands Home	FBHS	71.24	2 3 4	1.25	80- 120	(10- 70%)	18.5	1.3	3.85	.96	31	12/31	◆1.00	.86	3/31	◆.24	.22	YES
320 Forward Air (NDQ)	FWRD	65.96	3 3 1	1.10	85- 125	(30- 90%)	19.3	1.1	3.42	.72	68	9/30	◆.78	.76	12/31	◆.18	.18	YES
2169 Fossil Group (NDQ)	FOSL	7.09	5 5 4	1.60	13- 25	(85-255%)	7.0	NIL	1.01	NIL	88	9/30	d.51	.10	12/31	NIL	NIL	YES
2332 Fox Corp. 'A' (NDQ)	FOXA	38.03	- 3 -	NMF	40- 60	(5- 60%)	14.1	1.2	2.70	.46	83	12/31	◆.48	.01	12/31	◆.23	NIL	YES
2309 Fox Factory Holding (NDQ)	FOXF	71.45	3 3 3	1.15	80- 120	(10- 70%)	26.8	NIL	2.67	NIL	64	9/30	◆.75	.62	12/31	NIL	NIL	YES
1574 Franco-Nevada Corp.	FNV	112.17	1 3 3	.55	95- 145	(N- 30%)	54.2	0.9	2.07	1.00	2	9/30	◆.54	.28	12/31	◆.25	.24	YES
1307 Franklin Electric (NDQ)	FELE	60.55	2 3 3	1.20	55- 80	(N- 30%)	25.8	1.1	2.35	.65	54	9/30	◆.73	.64	3/31	◆.155	.145	YES
2558 Franklin Resources	BEN	25.58	3 1 4	1.25	45- 55	(75-115%)	8.5	4.3	3.00	1.10	18	12/31	◆.70	.54	3/31	◆.27	.23	YES
1590 Freep't-McMoRan Inc.	FCX	12.04	4 5 3	2.20	25- 40	(110-230%)	36.5	1.7	.33	.20	87	12/31	◆.02	.11	3/31	◆.05	.05	YES
800 Fresenius Medical ADR	FMS	39.20	3 2 5	1.05	60- 80	(55-105%)	14.9	1.7	2.63	.65	6	9/30	◆.60	.47	12/31	NIL	NIL	YES
1912 Fresh Del Monte Prod.	FDP	31.21	2 3 2	.85	40- 60	(30- 90%)	11.8	1.0	2.65	.32	39	9/30	◆.38	d.44	12/31	◆.08	.15	YES
1913 Freshpet, Inc. (NDQ)	FRPT	65.78	2 4 4	1.25	30- 45	(N- N%)	NMF	NIL	.08	NIL	39	9/30	◆.08	NIL	12/31	NIL	NIL	YES
387 frontdoor, inc. (NDQ)	FTDR	43.57	- 3 -	NMF	50- 75	(15- 70%)	23.3	NIL	1.87	NIL	21	9/30	◆.72	.58	12/31	NIL	NIL	YES
331 Frontline Ltd.	FRO	8.60	3 5 2	1.35	8- 13	(N- 50%)	12.3	4.7	.70	.40-NIL	90	9/30	d.06	.01	12/31	◆.10	NIL	YES
1985 FUJIFILM Hldgs. ADR(g)(PNK)	FUJIIY	50.20	3 2 3	.90	55- 75	(10- 50%)	16.5	1.7	3.05	.87	36	9/30	◆.05	.75	12/31	◆.434	.354	YES
570 Fuller (H.B.)	FUL	48.20	3 3 2	1.30	55- 85	(15- 75%)	16.4	1.3	2.94	.64	58	11/30	◆.61	1.36	3/31	◆.16	.155	YES
2106 G-III Apparel Group (NDQ)	GIII	28.52	3 3 2	1.55	50- 75	(75-165%)	8.6	NIL	3.31	NIL	82	10/31	◆.97	1.86	12/31	NIL	NIL	YES
342 GATX Corp.	GATX	77.83	3 3 1	1.25	75- 110	(10- 35%)	14.8	2.5	5.26	1.92	25	12/31	◆.36	.84	3/31	◆.48	.46	YES
571 GCP Applied Tech.	GCP	23.31	4 3 4	1.25	30- 45	(30- 95%)	25.6	NIL	.91	NIL	58	9/30	◆.28	.34	12/31	NIL	NIL	YES
1527 GEO Group (The)	GEO	16.31	3 3 4	1.15	25- 35	(55-115%)	10.9	11.8	1.49	1.92	19	9/30	◆.39	.33	3/31	◆.48	.48	YES
599 GTT Communications	GTT	13.12	5 4 5	1.30	13- 20	(N- 50%)	NMF	NIL	d.66	NIL	40	9/30	d.46	d.43	12/31	NIL	NIL	YES
1201 Gabelli Equity	GAB	6.11	- 3 -	1.10	8- 11	(30- 80%)	NMF	0.8	NMF	.05	-	6/30	5.91(q)	6.26(q)	3/31	◆.002	.014	YES
2559 Gallagher (Arthur J.)	AJG	104.70	3 1 3	.95	115- 140	(10- 35%)	25.9	1.7	4.04	1.80	18	12/31	◆.51	.63	3/31	◆.45	.43	YES
2170 GameStop Corp.	GME	4.07	- 5 -	1.00	6- 11	(45-170%)	11.6	NIL	.35	NIL	88	10/31	d1.02	d4.78	12/31	NIL	.38	YES
1528 Gaming and Leisure (NDQ)	GLPI	47.47	3 3 4	.75	45- 70	(N- 45%)	22.2	5.9	2.14	2.82	19	9/30	◆.42	.49	12/31	◆.70	.68	YES
2381 Gannett Co., Inc.	GCI	6.26	- 4 -	NMF	25- 40	(300-540%)	23.2	NIL	.27	NIL	-	6/30	d.72	NA	12/31	NIL	NIL	YES
639 Gannett Co.	GCI.D						SEE FINAL SUPPLEMENT											
451 2200 Gap (The), Inc.	GPS	17.80	4 3 5	1.05	30- 40	(70-125%)	10.2	5.4	1.75	.97	65	10/31	◆.53	.69	3/31	◆.243	.243	YES
1713 Gardner Denver Hldgs.	GDI	36.56	- 3 -	NMF	30- 45	(N- 25%)	23.0	NIL	1.59	NIL	50	9/30	◆.41	.49	12/31	NIL	NIL	YES
1308 Garmin Ltd. (NDQ)	GRMN	98.85	1 2 3	.95	95- 125	(N- 25%)	23.3	2.3	4.24	2.28	54	9/30	◆.19	.97	12/31	◆.57	.53	YES
438 Gartner Inc.	IT	154.00	4 3 3	1.05	205- 310	(35-100%)	47.8	NIL	3.22	NIL	11	12/31	◆1.18	1.20	12/31	NIL	NIL	YES
332 GasLog Ltd.	GLOG	6.48	4 4 3	1.65	30- 50	(365-670%)	5.1	9.3	1.28	.60	90	9/30	◆.01	.11	12/31	◆.15	.15	YES
1714 Gates Industrial plc	GTEC	12.64	- 3 -	NMF	17- 25	(35-100%)	13.7	NIL	.92	NIL	50	12/31	◆.19	.36	12/31	NIL	NIL	YES
1215 Generac Holdings	GNRC	104.28	3 3 3	1.25	115- 175	(10- 70%)	24.7	NIL	4.22	NIL	49	9/30	◆.18	1.11	12/31	NIL	NIL	YES
1202 Gen'l Amer. Invest	GAM	37.94	- 3 -	1.05	40- 60	(5- 60%)	NMF	1.1	NMF	.40	-	9/30	42.42(q)	40.47(q)	12/31	◆.37	.30	YES
711 Gen'l Dynamics	GD	179.53	2 1 4	.95	195- 240	(10- 35%)	14.8	2.3	12.13	4.08	52	12/31	◆3.51	3.07	3/31	◆1.02	.93	YES
2664 1755 Gen'l Electric	GE	12.58	- 4 -	1.15	17- 30	(35-140%)	19.7	0.3	.64	.40	43	12/31	◆.21	.17	3/31	◆.01	.01	YES
1914 Gen'l Mills	GIS	52.55	2 1 3	.70	65- 80	(25- 50%)	15.5	3.7	3.39	1.96	39	11/30	◆.95	.85	6/30	◆.49	.49	YES
106 Gen'l Motors	GM	34.37	4 3 3	1.25	55- 85	(60-145%)	7.2	4.5	4.78	1.56	77	12/31	◆.05	1.43	3/31	◆.38	.38	YES
2157 Genesco Inc.	GCO	40.00	4 3 1	1.05	75- 110	(90-175%)	8.6	NIL	4.64	NIL	15	10/31	◆.33	.95	12/31	NIL	NIL	YES
1846 343 Genesee & Wyoming	GWR						SEE FINAL SUPPLEMENT											
388 Genpact Limited	G	44.74	2 2 3	.85	55- 70	(25- 55%)	20.2	0.8	2.22	.34	21	9/30	◆.56	.48	12/31	◆.085	.075	YES
988 Gentex Corp. (NDQ)	GNTX	30.09	▼ 3 3 3	1.05	35- 55	(15- 85%)	18.3	1.5	1.64	.46	81	12/31	◆.39	.41	3/31	◆.115	.11	YES
989 Gentherm Inc. (NDQ)	THRM	46.89	3 3 3	1.30	60- 85	(30- 80%)	21.9	NIL	2.14	NIL	81	9/30	◆.48	.30	12/31	NIL	NIL	YES
990 Genuine Parts	GPC	95.39	2 1 1	.95	135- 170	(40- 80%)	16.4	3.2	5.80	3.05	81	9/30	◆1.50	1.49	3/31	◆.763	.72	YES
1559 Genworth Fin'l	GNW	4.11	- 5 -	1.60	5- 8	(20- 95%)	4.6	NIL	.89	NIL	29	12/31	◆.07	d.58	12/31	NIL	NIL	YES
120 Geospace Technologies(NDQ)	GEOS	13.51	▲ 3 4 1	1.60	25- 40	(85-195%)	NMF	NIL	d.20	NIL	47	9/30	d.04	d.02	12/31	NIL	NIL	YES
742 Gibraltar Inds. (NDQ)	ROCK	54.18	1 3 3	1.30	45- 65	(N- 20%)	21.1	NIL	2.57	NIL	89	9/30	◆.95	.60	12/31	NIL	NIL	YES
2107 Gildan Activewear	GIL	28.83	5 3 4	.95	40- 55	(40- 90%)												

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank										Do Options Trade?				
			Timeliness	Safety		Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS								
				Beta	Target							Price	%	Qtr. Ended	Earns. Per sh.		Year Ago	Qtr. Ended	Latest Div'd	Year Ago
2001 Grand Canyon Educ. (NDQ)	LOPE	76.97	4	3	3	.95	125-185	(60-140%)	13.7	NIL	5.60	NIL	63	9/30	1.24	1.06	12/31	NIL	NIL	YES
1229 Granite Construction	GVA	27.43	5	3	4	1.25	55-85	(100-210%)	13.7	1.9	2.00	.52	55	9/30	.58	1.42	3/31	.13	.13	YES
1176 Graphic Packaging	GPX	15.90	3	3	2	1.05	20-30	(25-90%)	15.4	1.9	1.03	.30	61	12/31	.11	.15	3/31	.075	.075	YES
2333 Gray Television	GTN	21.23	▲3	4	2	1.45	45-70	(110-230%)	8.6	NIL	2.46	NIL	83	9/30	.46	.70	12/31	NIL	NIL	YES
1216 Green Plains Inc. (NDQ)	GPPE	12.97	4	4	3	1.65	11-19	(N-45%)	NMF	NIL	d1.85	NIL	49	9/30	d1.06	d.31	12/31	NIL	NIL	YES
344 Greenbrier (The) Cos.	GBX	24.95	4	4	3	1.65	40-65	(60-160%)	9.1	4.3	2.75	1.08	25	11/30	.30	.54	3/31	▲.27	.25	YES
1809 Greenhill & Co.	GHL	16.64	3	4	3	1.20	45-70	(170-320%)	8.8	1.2	1.89	.20	10	12/31	▲1.05	.48	3/31	◆.05	.05	YES
2025 Greenlight Capital Re (NDQ)	GLRE	8.99	3	4	3	1.05	12-20	(35-120%)	8.6	NIL	1.05	NIL	59	9/30	.14	d2.48	12/31	NIL	NIL	YES
1177 Greif, Inc.	GEF	41.40	3	3	2	1.65	70-105	(70-155%)	10.4	4.3	4.00	1.76	61	10/31	1.24	1.08	3/31	.44	.44	YES
1757 Griffon Corp.	GRFF	18.80	3	3	3	1.35	35-55	(85-195%)	13.9	1.6	1.35	.30	43	12/31	◆.36	.22	3/31	◆.075	.073	YES
1951 Grocery Outlet (NDQ)	GO	32.15	-	3	-	NMF	25-35	(N-10%)	51.9	NIL	.62	NIL	14	9/30	.13	NA	12/31	NIL	NIL	YES
2125 Group 1 Automotive	GPI	101.52	2	3	3	1.30	100-150	(N-50%)	9.1	1.2	11.14	1.20	13	12/31	▲3.01	2.31	12/31	▲.29	.26	YES
2647 Groupon, Inc. (NDQ)	GRPN	3.03	5	5	5	1.50	4-7	(30-130%)	NMF	NIL	d.08	NIL	85	9/30	d.03	.01	12/31	NIL	NIL	YES
2648 Grubhub Inc.	GRUB	55.97	5	4	5	1.30	40-75	(N-35%)	NMF	NIL	d.69	NIL	85	9/30	.01	.24	12/31	NIL	NIL	YES
2108 Guess?, Inc.	GES	22.03	3	3	3	1.00	35-50	(60-125%)	13.0	2.0	1.70	.45	82	10/31	.22	.13	12/31	NIL	NIL	YES
2593 Guidewire Software	GWRE	117.63	3	3	4	1.10	120-185	(N-55%)	NMF	NIL	.05	NIL	17	10/31	d.18	.07	12/31	NIL	NIL	YES
801 HCA Healthcare	HCA	144.37	2	3	3	1.00	155-230	(5-60%)	12.6	1.2	11.49	1.72	6	12/31	3.09	2.99	3/31	▲.43	.40	YES
1112 HD Supply Holdings (NDQ)	HDS	42.13	-	3	-	1.25	55-85	(30-100%)	11.0	NIL	3.82	NIL	33	10/31	1.01	1.00	12/31	NIL	NIL	YES
1149 HNI Corp.	HNI	37.03	3	3	2	1.25	70-110	(90-195%)	12.8	3.3	2.89	1.22	31	9/30	1.08	.90	12/31	.305	.295	YES
1402 HP Inc.	HPQ	21.55	-	3	-	1.50	25-40	(15-85%)	9.6	3.2	2.25	.70	62	10/31	.60	.54	6/30	.176	.16	YES
2516 HSBC Holdings PLC	HSBC	36.54	3	3	3	1.05	50-70	(35-90%)	8.8	7.0	4.15	2.55	23	9/30	.75	.95	12/31	.50	.50	YES
211 Haemonetics Corp.	HAE	121.82	3	3	3	.80	140-210	(15-70%)	33.7	NIL	3.62	NIL	16	12/31	◆.94	.63	12/31	NIL	NIL	YES
1915 Hain Celestial Group (NDQ)	HAIN	24.07	3	4	1	1.10	30-45	(25-85%)	33.4	NIL	.72	NIL	39	9/30	.08	.09	12/31	NIL	NIL	YES
2420 Halliburton Co.	HAL	21.67	4	3	3	1.55	60-90	(175-315%)	17.8	3.3	1.22	.72	95	12/31	.32	.41	12/31	.18	.18	YES
782 Hancock Whitney Corp.(NDQ)	HWC	40.27	3	3	3	1.30	55-85	(35-110%)	9.9	2.7	4.06	1.08	35	12/31	1.03	1.10	3/31	.27	.27	YES
2109 Hanesbrands, Inc.	HBI	13.85	3	3	4	1.10	25-35	(80-155%)	8.0	4.3	1.74	.60	82	9/30	.54	.52	12/31	.15	.15	YES
765 Hanover Insurance	THG	140.54	2	2	3	.85	120-160	(N-15%)	16.0	1.9	8.80	2.60	4	12/31	◆2.01	1.51	12/31	▲.65	.60	YES
2310 Harley-Davidson	HOG	34.29	▲3	3	2	1.15	70-110	(105-220%)	10.2	4.4	3.35	1.50	64	12/31	.20	.17	12/31	.375	.37	YES
955 Harmonic, Inc. (NDQ)	HLIT	7.12	1	4	3	1.15	10-17	(40-140%)	29.7	NIL	.24	NIL	56	12/31	◆.12	.11	12/31	NIL	NIL	YES
2664 389 Harsco Corp.	HSC	14.80	4	2	2	1.85	30-50	(105-240%)	12.1	NIL	1.22	NIL	21	9/30	.28	.40	12/31	NIL	NIL	YES
2561 Hartford Fin'l Svcs.	HIG	57.72	1	2	2	.90	60-80	(5-40%)	10.6	2.3	5.43	1.30	18	12/31	◆1.43	.78	6/30	▲.325	.30	YES
2311 Hasbro, Inc. (NDQ)	HAS	103.91	4	3	3	.95	130-190	(25-85%)	21.0	2.6	4.95	2.72	64	9/30	1.84	1.94	3/31	.68	.63	YES
2171 Haverly Furniture	HVT	20.09	4	3	4	.95	30-50	(50-150%)	15.7	4.2	1.28	.84	88	9/30	.31	.39	12/31	.20	.18	YES
2217 Hawaiian Elec.	HE	48.38	3	2	3	.55	35-50	(N-5%)	24.1	2.7	2.01	1.32	22	9/30	.58	.60	12/31	.32	.31	YES
309 Hawaiian Hldgs. (NDQ)	HA	29.19	▲3	3	3	1.30	35-50	(20-70%)	7.7	1.6	3.79	.48	53	12/31	◆1.07	.64	3/31	◆.12	.12	YES
729 Haynes International (NDQ)	HAYN	27.58	3	3	1	1.45	65-100	(135-265%)	13.1	3.2	2.10	.88	71	12/31	◆.26	d.13	3/31	◆.22	.22	YES
1529 Healthcare R'ty Trust	HR	36.40	3	3	4	.65	35-55	(N-50%)	NMF	3.3	.24	1.20	19	9/30	.02	.05	12/31	.30	.30	YES
390 Healthcare Svcs. (NDQ)	HCSG	26.14	5	3	4	.90	35-55	(35-110%)	24.2	3.1	1.08	.81	21	9/30	.25	.35	12/31	▲.20	.195	YES
822 HealthEquity, Inc. (NDQ)	HQY	70.02	3	3	3	1.30	80-120	(15-70%)	51.1	NIL	1.37	NIL	60	10/31	.47	.25	12/31	NIL	NIL	YES
1530 Healthpeak Properties	PEAK	36.45	3	3	3	.75	30-50	(N-35%)	33.4	4.1	1.09	1.48	19	9/30	d.09	.21	3/31	◆.37	.37	YES
321 Heartland Express (NDQ)	HTLD	19.21	3	3	2	.90	25-35	(30-80%)	25.3	0.4	.76	.08	68	12/31	.16	.27	12/31	.04	.04	YES
712 HEICO Corp.	HEI	125.55	3	3	4	.90	135-205	(10-65%)	50.8	0.1	2.47	.16	52	10/31	.62	.49	3/31	.08	.07	YES
1650 Heidrick & Struggles (NDQ)	HSII	29.09	4	3	3	.90	40-60	(40-105%)	11.2	2.1	2.59	.60	84	9/30	.51	.85	12/31	.15	.13	YES
1011 Helen of Troy Ltd. (NDQ)	HELE	190.59	1	3	3	.90	135-205	(N-10%)	20.1	NIL	9.47	NIL	48	11/30	3.12	2.40	12/31	NIL	NIL	YES
1758 Helios Technologies (NDQ)	HLIO	43.83	3	3	3	1.30	60-90	(35-105%)	21.3	0.8	2.06	.36	43	9/30	.61	.36	3/31	.09	.09	YES
2421 Helix Energy Solutions	HLX	8.65	4	4	1	2.15	14-25	(60-190%)	23.4	NIL	.37	NIL	95	9/30	.21	.18	12/31	NIL	NIL	YES
2422 Helmerich & Payne	HP	41.67	4	3	4	1.60	45-65	(10-55%)	NMF	6.8	.40	2.84	95	12/31	◆.13	.42	3/31	.71	.71	YES
2627 Henry (Jack) & Assoc. (NDQ)	JKHY	153.77	2	1	3	.85	110-130	(N-1%)	35.4	1.0	4.34	1.60	3	12/31	◆.94	.88	12/31	.40	.37	YES
1916 Herbalife Nutrition	HLF	41.02	4	4	3	1.10	55-90	(35-120%)	14.0	NIL	2.94	NIL	39	9/30	.73	.74	12/31	NIL	NIL	YES
1917 Hershey Co.	HSY	152.44	1	2	3	.65	140-190	(N-25%)	25.5	2.1	5.97	3.20	39	12/31	◆1.28	1.26	3/31	◆.773	.722	YES
2172 Hertz Global Hldgs.	HTZ	16.62	3	5	4	1.60	14-25	(N-50%)	42.6	NIL	.39	NIL	88	9/30	1.26	1.68	12/31	NIL	NIL	YES
508 Hess Corp.	HES	57.67	4	3	2	1.85	75-115	(30-100%)	NMF	1.7	d.56	1.00	76	12/31	d.60	d.31	12/31	.25	.25	YES
1403 Hewlett Packard Ent.	HPE	14.42	3	3	1	1.50	25-35	(75-145%)	8.0	3.3	1.80	.48	62	10/31	.49	.45	3/31	▲.12	.113	YES
2227 2441 Hexcel Corp.	HXL	74.66	-	3	-	1.05	80-120	(5-30%)	20.3	0.9	3.67	.68	38	12/31	◆.86	.76	3/31	◆.17	.15	YES
848 2173 Hibbett Sports (NDQ)	HIBB	24.23	2	3	2	.90	40-60	(65-150%)	9.3	NIL	2.60	NIL	88	10/31	.32	.14	12/31	NIL	NIL	YES
212 Hill-Rom Hldgs.	HRC	107.85	2	3	3	.95	110-165	(N-55%)	19.6	0.8	5.50	.84	16	12/31	1.13	1.02	12/31	.21	.20	YES
1843 Hillenbrand, Inc.	HI	29.35	3	3	3	1.25	45-65	(65-120%)	11.5	2.9	2.55	.85	73	9/30	.76	.67	12/31	▲.213	.21	YES
2354 Hilton Grand Vacations	HGV	31.77	3	3	1	1.40	50-75	(55-135%)	13.1	NIL	2.43	NIL	34	9/30	.59	.42				

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NAME OF STOCK	TICKER SYMBOL	Recent Price	RANKS			Industry Rank										Do Options Trade?				
			Timeliness	Safety	Technical	LATEST RESULTS			LATEST RESULTS			LATEST RESULTS								
						Target	3-5 year Price Range	% Est'd Yield	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago						
2356 Hyatt Hotels	H	88.03	2	3	2	1.15	100-145	(15-65%)	47.1	0.9	1.87	.76	34	9/30	.37	.33	12/31	.19	.15	YES
159 Hyster-Yale Materials	HY	54.50	4	3	3	1.30	90-135	(65-150%)	13.1	2.3	4.17	1.27	44	9/30	.76	.93	3/31	.318	.31	YES
1424 2649 IAC/InterActiveCorp	(NDQ) IAC	254.02	-	3	-	1.00	190-280	(N-10%)	50.8	NIL	5.00	NIL	85	9/30	1.35	1.04	12/31	NIL	NIL	YES
803 ICON plc	(NDQ) ICLR	170.51	2	3	3	.90	160-240	(N-40%)	22.8	NIL	7.47	NIL	6	9/30	1.74	1.54	12/31	NIL	NIL	YES
182 ICU Medical	(NDQ) ICU	192.46	4	3	4	.90	180-270	(N-40%)	27.2	NIL	7.08	NIL	12	9/30	1.65	1.85	12/31	NIL	NIL	YES
924 IDT Corp.	IDT	7.66	-	4	-	NMF	8-13	(5-70%)	69.6	NIL	.11	NIL	86	10/31	d.06	d.09	12/31	NIL	NIL	YES
439 IHS Markit	(NDQ) INFO	80.79	1	3	4	1.05	85-130	(5-60%)	28.9	0.8	2.80	.68	11	11/30	.65	.57	3/31	▲.17	NIL	YES
121 II-VI Inc.	(NDQ) IIVI	35.82	4	3	4	1.40	65-95	(80-165%)	21.1	NIL	1.70	NIL	47	9/30	d.39	.40	12/31	NIL	NIL	YES
1392 IPG Photonics	(NDQ) IPGP	140.29	4	3	3	1.30	190-290	(35-105%)	32.9	NIL	4.27	NIL	20	9/30	1.07	1.84	12/31	NIL	NIL	YES
804 IQVIA Holdings	(NDQ) IQV	157.04	2	3	3	.95	160-240	(15-35%)	22.3	NIL	7.04	NIL	6	9/30	1.60	1.42	12/31	NIL	NIL	YES
1760 ITT Inc.	ITT	69.87	2	3	2	1.45	75-110	(5-55%)	17.7	0.8	3.94	.59	43	9/30	.97	.82	12/31	.147	.268	YES
2218 IDACORP, Inc.	IDA	110.38	3	2	4	.50	85-115	(N-5%)	30.4	2.5	3.63	2.73	22	9/30	1.78	2.02	3/31	.67	.63	YES
1716 IDEX Corp.	IDEX	169.09	3	2	2	1.10	175-230	(5-40%)	28.5	1.2	5.94	2.00	50	12/31	▲1.33	1.31	3/31	.50	.43	YES
214 IDEXX Labs.	(NDQ) IDXX	279.12	3	3	3	.90	290-430	(5-55%)	53.2	NIL	5.25	NIL	16	12/31	▲1.04	.98	12/31	NIL	NIL	YES
730 Illinois Tool Works	ITW	182.03	3	1	2	1.15	205-250	(15-35%)	23.2	2.4	7.84	4.28	71	12/31	▲1.99	1.83	3/31	1.07	1.00	YES
215 Illumina Inc.	(NDQ) ILMN	296.00	3	3	2	.95	360-540	(20-80%)	44.4	NIL	6.66	NIL	16	12/31	▲1.61	1.41	12/31	NIL	NIL	YES
2312 IMAX Corp.	IMAX	16.86	3	3	3	1.00	50-75	(195-345%)	14.8	NIL	1.14	NIL	64	9/30	.21	.08	12/31	NIL	NIL	YES
2013 Immersion Corp.	(NDQ) IMMR	7.38	3	5	4	1.30	8-16	(10-115%)	NMF	NIL	d.44	NIL	72	9/30	d.04	d.15	12/31	NIL	NIL	YES
511 Imperial Oil Ltd.	(ASE) IMO	23.18	3	3	3	1.20	30-50	(30-115%)	13.6	3.8	1.70	.88	76	12/31	▲.27	.80	6/30	▲.22	.144	YES
2029 835 Incyte Corp.	(NDQ) INCY	73.88	2	3	2	1.15	140-215	(90-190%)	40.8	NIL	1.81	NIL	66	9/30	.59	.14	12/31	NIL	NIL	YES
423 India Fund (The)	IFN	20.48	-	3	-	.80	18-30	(N-45%)	NMF	0.2	NMF	.05	-	6/30	23.70(q)	27.53(q)	12/31	NIL	.057	YES
956 Infinera Corp.	(NDQ) INFN	7.84	4	3	2	1.55	9-17	(15-115%)	NMF	NIL	d.80	NIL	56	9/30	d.47	d.21	12/31	NIL	NIL	YES
2628 Infosys Ltd. ADR	INFY	11.10	3	1	4	.85	20-25	(80-125%)	17.6	3.2	.63	.35	3	12/31	.15	.12	12/31	.112	.095	YES
1761 Ingersoll-Rand	IR	138.53	-	2	-	1.20	145-200	(5-45%)	20.6	1.5	6.73	2.12	43	12/31	1.40	1.32	3/31	▲.53	.53	YES
573 Ingevity Corp.	NGVT	63.35	3	3	3	1.55	110-160	(75-155%)	11.9	NIL	5.34	NIL	58	12/31	▲1.10	1.07	12/31	NIL	NIL	YES
1952 Ingles Markets	(NDQ) IMKTA	42.52	1	3	2	.85	45-70	(5-65%)	10.0	1.6	4.25	.66	14	9/30	1.04	.91	3/31	.165	.165	YES
1920 Ingredion Inc.	INGR	88.35	2	3	3	.90	130-200	(45-125%)	12.7	2.9	6.94	2.54	39	9/30	1.82	1.70	3/31	.63	.625	YES
574 Innospec Inc.	(NDQ) IOSP	105.00	1	3	3	1.05	75-115	(N-10%)	23.8	1.1	4.41	1.11	58	9/30	1.22	.84	12/31	▲.52	.45	YES
216 Inogen, Inc.	(NDQ) INGN	45.42	4	4	3	1.20	85-145	(85-220%)	32.2	NIL	1.41	NIL	16	9/30	.31	.73	12/31	NIL	NIL	YES
1361 Inpho Corp.	IPHI	81.61	2	3	3	1.20	70-120	(N-45%)	41.4	NIL	1.97	NIL	42	12/31	▲.47	.45	12/31	NIL	NIL	YES
2174 Insight Enterprises	(NDQ) NSIT	66.49	3	3	2	1.25	95-145	(45-120%)	12.5	NIL	5.32	NIL	88	9/30	.76	.89	12/31	NIL	NIL	YES
1651 Insperty Inc.	NSP	90.20	5	3	5	.95	100-150	(10-65%)	24.2	1.3	3.73	1.20	84	9/30	.63	.86	12/31	.30	.20	YES
743 Insteel Industries	(NDQ) IIN	22.35	4	3	3	1.25	40-60	(80-170%)	38.5	0.5	.58	.12	89	12/31	.03	.21	12/31	NIL	NIL	YES
183 Insulet Corp.	(NDQ) PODD	197.72	3	3	4	1.00	90-135	(N-N%)	NMF	NIL	.64	NIL	12	9/30	.01	.03	12/31	NIL	NIL	YES
1332 Integer Holdings	ITGR	85.03	4	3	3	1.35	110-165	(30-95%)	17.5	NIL	4.87	NIL	75	9/30	1.20	1.06	12/31	NIL	NIL	YES
184 Integra LifeSciences	(NDQ) IART	56.67	2	3	2	.85	70-100	(25-75%)	19.6	NIL	2.89	NIL	12	9/30	.68	.59	12/31	NIL	NIL	YES
2665 1362 Intel Corp.	(NDQ) INTC	65.46	2	1	3	1.10	90-105	(35-60%)	14.4	2.0	4.54	1.32	42	12/31	1.52	1.28	3/31	▲.33	.315	YES
925 Intelsat S.A.	I	3.97	-	5	-	1.45	12-18	(NMF)	NMF	NIL	d2.67	NIL	86	9/30	d1.05	d2.74	12/31	NIL	NIL	YES
1012 Inter Parfums	(NDQ) IPAR	69.85	2	3	3	.95	85-115	(20-65%)	34.6	1.9	2.02	1.32	48	9/30	.66	.60	3/31	▲.33	.275	YES
1800 Interactive Brokers	(NDQ) IBKR	53.36	4	3	5	1.20	65-100	(20-85%)	23.0	0.7	2.32	.40	9	12/31	.57	.57	3/31	.10	.10	YES
836 Intercept Pharm.	(NDQ) ICPT	97.57	4	4	1	1.55	100-175	(N-80%)	NMF	NIL	d9.60	NIL	66	9/30	d2.59	d2.18	12/31	NIL	NIL	YES
1801 Intercontinental Exch.	ICE	92.59	2	2	3	.80	100-135	(10-45%)	22.4	1.2	4.13	1.10	9	9/30	1.06	.85	12/31	.275	.24	YES
600 InterDigital Inc.	(NDQ) IDCC	55.56	4	3	4	1.15	75-115	(35-105%)	29.4	2.5	1.89	1.40	40	9/30	.07	.60	3/31	.35	.35	YES
1150 Interface Inc. 'A'	(NDQ) TILE	16.38	3	3	3	1.25	35-55	(115-235%)	9.9	1.6	1.66	.26	31	9/30	.47	.41	12/31	.065	.065	YES
★ ★ 1404 Int'l Business Mach.	IBM	149.11	3	1	5	1.10	165-205	(10-35%)	11.3	4.4	13.16	6.57	62	12/31	4.71	4.87	3/31	1.62	1.57	YES
1424 2375 Int'l Flavors & Frag.	IFF	139.99	-	1	-	.95	185-225	(30-60%)	21.2	2.2	6.59	3.09	58	9/30	1.53	1.54	3/31	.75	.73	YES
456 575 Int'l Game Tech. PLC	IGT	14.13	4	3	3	1.40	30-40	(110-185%)	12.2	6.0	1.16	.85	34	9/30	.21	.31	12/31	.20	.20	YES
1162 Int'l Paper	IP	41.76	3	3	3	1.30	70-105	(70-150%)	12.0	4.9	3.47	2.05	74	12/31	▲.42	.78	3/31	.513	.50	YES
2390 Interpublic Group	IPG	22.87	2	3	3	1.05	35-55	(55-140%)	12.1	4.1	1.89	.94	67	9/30	.42	.41	12/31	.235	.21	YES
2594 Intuit Inc.	(NDQ) INTU	290.92	2	2	4	1.15	295-400	(N-35%)	38.3	0.8	7.60	2.24	17	10/31	.41	.29	3/31	.53	.47	YES
185 Intuitive Surgical	(NDQ) ISRG	574.07	2	2	3	1.00	680-920	(20-60%)	45.4	NIL	12.64	NIL	12	12/31	2.99	2.45	12/31	NIL	NIL	YES
217 Invacare Corp.	IVC	7.46	-	4	-	1.30	10-17	(N-30%)	NMF	0.7	d.17	.05	16	9/30	d.15	d.36	3/31	.013	.013	YES
2562 Invesco Ltd.	IVZ	17.85	3	3	4	1.40	40-65	(125-265%)	6.8	6.9	2.63	1.24	18	12/31	.39	.28	3/31	.31	.30	YES
1504 Investors Bancorp	(NDQ) ISBC	12.41	3	3	4	.95	17-25	(35-100%)	15.0	3.9	.83	.48	26	12/31	▲.19	.22	3/31	▲.12	.11	YES
837 Ionis Pharm.	(NDQ) IONS	58.99	3	4	3	1.25	75-120	(25-105%)	58.4	NIL	1.01	NIL	66	9/30	.18	d.03	12/31	NIL	NIL	YES
936 Iridium Commun.	(NDQ) IRDM	27.84	4	4	3	1.25	30-50	(10-80%)	NMF	NIL	d.10	NIL	86	9/30	d.14	d.13	12/31	NIL	NIL	YES
★ ★ 1228 1323 iRobot Corp.	(NDQ) IRBT	48.12	▲	3	4	1.20	105-160	(120-235%)	37.6	NIL	1.28	NIL	75	9/30	1.24	1.12	12/31	NIL	NIL	YES
393 Iron Mountain	IRM	32.25	▲	3	4	.90	40-60	(25-85%)	24.2	7.7	1.33	2.48	21	9/30	.32	.28	3/31	▲.619	.611	YES
1628 Ironwood Pharm.	(NDQ) IRWD	12.60	▲	4	3	1														

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	LATEST RESULTS										
			Timeliness	Safety	Technical						Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
1765	Kadant Inc.	KAI	111.79	3	3	3	1.00	100-155	(N-40%)	20.4	0.8	5.48	.92	43	9/30	1.41	1.53	3/31	.23	.22	YES
1766	Kaman Corp.	KAMN	64.40	3	2	1	.90	60-80	(N-25%)	32.0	1.2	2.01	.80	43	9/30	.46	.57	3/31	.20	.20	YES
345	Kansas City South'n	KSU	172.49	2	3	3	1.10	150-220	(N-30%)	23.2	0.9	7.42	1.60	25	12/31	1.82	1.59	6/30	♦.40	.36	YES
1922	Kellogg	K	68.68	3	1	3	.60	80-95	(15-40%)	17.8	3.4	3.86	2.32	39	9/30	1.03	1.06	12/31	.57	.56	YES
1652	Kelly Services 'A'	(NDQ) KELYA	17.14	4	3	3	.95	40-65	(135-280%)	8.3	1.8	2.06	.30	84	9/30	.37	.56	12/31	.075	.075	YES
451	1335 KEMET Corp.	KEM	26.21	-	4	-	1.75	19-30	(N-15%)	18.5	NIL	1.42	NIL	75	9/30	.60	.63	12/31	NIL	.05	YES
2564	Kemper Corp.	KMPR	77.39	3	3	4	1.10	70-100	(N-30%)	12.6	1.4	6.14	1.12	18	9/30	1.93	1.59	12/31	▲.28	.24	YES
731	Kennametal Inc.	KMT	29.61	4	3	3	1.55	45-70	(50-135%)	15.3	2.7	1.93	.80	71	12/31	♦.17	.71	3/31	♦.20	.20	YES
1976	Keurig Dr Pepper	KDP	28.67	-	3	-	NMF	45-60	(55-110%)	22.9	2.2	1.25	.64	70	9/30	.21	.11	3/31	.15	.15	YES
2518	KeyCorp	KEY	19.35	3	3	1	1.30	25-40	(30-105%)	11.0	3.9	1.76	.76	23	12/31	.45	.45	3/31	.185	.17	YES
123	Keysight Technologies	KEYS	94.67	2	3	2	1.10	105-155	(10-65%)	18.4	NIL	5.15	NIL	47	10/31	1.33	1.01	12/31	NIL	NIL	YES
1653	Kforce Inc.	(NDQ) KFRC	37.37	3	3	1	1.05	50-75	(35-100%)	14.4	1.9	2.59	.72	84	9/30	.68	.64	3/31	♦.18	.18	YES
1151	Kimball Intl	(NDQ) KBAL	18.84	▼	3	1	1.00	25-35	(35-85%)	14.6	1.9	1.29	.36	31	12/31	♦.30	.25	3/31	.09	.08	YES
1191	Kimberly-Clark	KMB	143.38	2	1	3	.70	175-215	(20-50%)	20.6	3.0	6.96	4.28	46	12/31	1.71	1.60	6/30	▲1.07	1.03	YES
1532	Kimco Realty	KIM	19.43	2	3	3	.85	30-40	(55-105%)	23.4	5.8	.83	1.13	19	12/31	♦.22	.17	6/30	♦.28	.28	YES
613	Kinder Morgan Inc.	KMI	21.00	3	3	3	1.40	45-65	(115-210%)	18.8	4.8	1.12	1.00	80	12/31	.27	.21	3/31	.25	.20	YES
1575	Kinross Gold	KGC	4.92	3	5	4	.55	7-13	(40-165%)	9.3	NIL	.53	NIL	2	9/30	.08	d.04	12/31	NIL	NIL	YES
334	Kirby Corp.	KEX	71.79	3	3	2	1.20	75-110	(5-55%)	21.3	NIL	3.37	NIL	90	12/31	♦.58	.75	12/31	NIL	NIL	YES
324	Knight-Swift Trans.	KNX	37.38	3	3	3	1.20	50-70	(35-85%)	18.6	0.6	2.01	.24	68	12/31	.55	.93	12/31	.06	.06	YES
1418	Knoll Inc.	KNL	25.25	3	3	3	1.15	30-50	(20-100%)	11.2	2.7	2.26	.68	92	9/30	.35	.41	12/31	.17	.15	YES
★	958 Knowles Corp.	KN	20.35	3	3	2	1.45	25-35	(25-70%)	16.7	NIL	1.22	NIL	56	12/31	♦.35	.37	12/31	NIL	NIL	YES
641	2144 Kohl's Corp.	KSS	43.22	4	3	3	1.10	60-90	(40-110%)	9.5	6.8	4.55	2.96	32	10/31	.74	.98	12/31	.67	.61	YES
425	Korea Fund	KF	28.88	-	3	-	1.00	50-80	(75-175%)	NMF	0.2	NMF	.07	-	9/30	31.29(q)	42.03(q)	3/31	.071	.608	YES
1654	Korn Ferry	KFY	42.11	4	3	4	1.20	70-100	(65-135%)	12.5	0.9	3.38	.40	84	10/31	.81	.85	3/31	.10	.10	YES
1923	Kraft Heinz Co.	(NDQ) KHC	29.15	4	3	3	.90	45-65	(55-125%)	9.8	5.5	2.97	1.60	39	9/30	.69	.78	12/31	.40	.625	YES
576	Kraton Corp.	KRA	17.02	5	4	3	1.55	30-50	(75-195%)	9.6	NIL	1.78	NIL	58	9/30	.58	1.31	12/31	NIL	NIL	YES
714	Kratos Defense & Sec.	(NDQ) KTOS	18.83	3	4	3	1.50	30-45	(60-140%)	43.8	NIL	.43	NIL	52	9/30	.09	.01	12/31	NIL	NIL	YES
1953	Kroger Co.	KR	27.39	3	3	2	.80	30-45	(10-65%)	11.8	2.5	2.32	.68	14	10/31	.47	.48	3/31	.16	.14	YES
577	Kronos Worldwide	KRO	11.20	4	4	3	1.85	19-30	(70-170%)	12.0	6.4	.93	.72	58	9/30	.16	.28	12/31	.18	.17	YES
1393	Kulicke & Soffa	(NDQ) KLIC	26.77	3	3	2	1.10	40-55	(50-105%)	22.3	1.9	1.20	.52	20	12/31	♦.24	.25	3/31	.12	.12	YES
2201	L Brands	LB	23.80	-	4	-	1.10	30-50	(25-110%)	11.2	5.0	2.13	1.20	65	10/31	d.91	d.16	3/31	♦.30	.30	YES
1336	L3Harris Technologies	LHX	223.74	-	2	-	NMF	240-320	(5-45%)	24.5	1.3	9.15	3.00	75	12/31	▲1.77	NA	12/31	.75	NIL	YES
992	LCI Industries	LCIH	112.05	3	3	2	1.20	160-240	(45-115%)	17.1	2.3	6.56	2.60	81	9/30	1.42	1.33	12/31	.65	.60	YES
993	LKQ Corp.	(NDQ) LKQ	33.26	1	3	1	1.15	60-90	(80-170%)	13.4	NIL	2.48	NIL	81	9/30	.61	.56	12/31	NIL	NIL	YES
1802	LPL Financial Hldgs.	(NDQ) LPLA	92.81	2	3	3	1.15	140-210	(50-125%)	12.2	1.1	7.63	1.00	9	12/31	▲1.53	1.36	3/31	♦.25	.25	YES
1152	La-Z-Boy Inc.	LZB	30.91	3	3	3	.95	45-70	(45-125%)	12.2	1.8	2.53	.56	31	10/31	.52	.48	12/31	▲.14	.13	YES
805	Laboratory Corp.	LH	182.51	2	1	4	.95	215-260	(20-40%)	15.4	NIL	11.85	NIL	6	9/30	2.90	2.74	12/31	NIL	NIL	YES
1394	Lam Research	(NDQ) LRXC	325.40	3	3	3	1.30	275-410	(N-25%)	20.0	1.4	16.27	4.60	20	12/31	♦.401	3.87	3/31	1.15	NIL	YES
2391	Lamar Advertising	(NDQ) LAMR	94.15	2	3	4	.90	90-140	(N-50%)	23.4	4.3	4.02	4.07	67	9/30	.99	.95	12/31	.96	.92	YES
1924	Lamb Weston Holdings	LW	92.28	1	3	3	.65	90-135	(N-45%)	25.9	1.0	3.56	.92	39	11/30	.95	.74	3/31	▲.23	.20	YES
1925	Lancaster Colony	(NDQ) LANC	153.71	▼	3	2	.70	150-200	(N-30%)	26.4	1.8	5.82	2.80	39	12/31	▲1.58	1.73	12/31	▲.70	.65	YES
2406	Laredo Petroleum	LPI	1.65	-	5	-	1.95	4-8	(140-385%)	1.8	NIL	.91	NIL	94	9/30	.21	.27	12/31	NIL	NIL	YES
2358	Las Vegas Sands	LVS	67.84	3	3	2	1.45	80-125	(20-85%)	21.3	4.7	3.19	3.16	34	12/31	♦.88	.77	3/31	▲.79	.77	YES
1363	Lattice Semiconductor	(NDQ) LSCC	19.01	2	3	3	1.20	25-40	(30-110%)	28.8	NIL	.66	NIL	42	9/30	.17	.11	12/31	NIL	NIL	YES
1013	Lauder (Estee)	EL	200.42	1	2	3	.85	180-245	(N-20%)	33.2	1.0	6.03	1.92	48	9/30	1.67	1.41	12/31	▲.48	.43	YES
2666	2002 Laureate Education	(NDQ) LAUR	20.20	-	3	-	.95	25-35	(25-75%)	29.7	NIL	.68	NIL	63	9/30	d.13	d.17	12/31	NIL	NIL	YES
2565	Lazard Ltd.	LAZ	42.34	3	3	4	1.45	70-100	(65-135%)	10.9	4.4	3.89	1.88	18	12/31	♦.91	.94	3/31	♦.47	.44	YES
994	Lear Corp.	LEA	124.49	4	3	3	1.25	195-285	(55-130%)	9.3	2.4	13.38	3.00	81	12/31	2.64	4.05	12/31	.75	.70	YES
1153	Leggett & Platt	LEG	47.53	1	3	2	1.10	65-85	(35-80%)	17.5	3.4	2.71	1.60	31	12/31	♦.68	.62	3/31	.40	.38	YES
2566	Legg Mason	LM	40.00	3	3	3	1.30	60-90	(50-125%)	10.4	4.0	3.85	1.60	18	12/31	▲1.03	.86	6/30	♦.40	.34	YES
395	Leidos Hldgs.	LDOS	105.31	3	2	3	1.00	90-120	(N-15%)	19.9	1.3	5.30	1.36	21	9/30	1.36	1.14	12/31	.34	.32	YES
1128	Lennar Corp.	LEN	65.62	2	3	4	1.05	65-100	(N-50%)	10.7	0.8	6.15	.50	8	11/30	2.13	1.79	3/31	▲.125	.04	YES
1717	Lennox Intl	LII	239.01	3	3	2	.95	285-430	(20-80%)	20.5	1.3	11.68	3.08	50	12/31	♦.245	1.93	3/31	.77	.64	YES
2110	Levi Strauss & Co.	LEVI	19.30	-	3	-	NMF	25-35	(30-80%)	18.2	1.6	1.06	.30	82	11/30	♦.26	NA	3/31	♦.08	NIL	YES
1203	Liberty All-Star	USA	6.80	-	2	-	1.10	6-8	(N-20%)	NMF	9.6	NMF	.65	-	9/30	6.51(q)	7.00(q)	12/31	NIL	NIL	YES
1026	Liberty Global plc	(NDQ) LBTYA	20.83	4	3	3	1.15	30-45	(45-115%)	61.3	NIL	.34	NIL	30	9/30	.77	d.56	12/31	NIL	NIL	YES
928	Liberty Latin Amer.	(NDQ) LILA	16.78	-																	

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		Timeliness	Safety	Technical	Beta	Qtr. Ended						Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago			
1368	Microchip Technology (NDQ)	MCHP	101.71	3	3	3	1.30	130-185 (30-80%)	18.1	1.4	5.61	1.47	42	12/31	♦1.32	1.66	3/31	♦.367	.365	YES
1369	Micron Technology (NDQ)	MU	55.50	3	3	3	1.75	90-140 (60-150%)	23.6	NIL	2.35	NIL	42	11/30	♦.48	2.97	12/31	NIL	NIL	YES
2596	Microsoft Corp. (NDQ)	MSFT	180.12	1	1	3	1.10	170-205 (N-15%)	31.5	1.1	5.72	2.04	17	12/31	♦1.51	1.10	3/31	.51	.46	YES
1537	Mid-America Apartment (NDQ)	MAA	139.35	1	2	4	.70	110-145 (N-5%)	46.6	2.9	2.99	4.00	19	12/31	♦1.30	.53	3/31	▲1.00	.96	YES
1722	Middleby Corp. (The) (NDQ)	MIDD	111.51	4	3	4	1.10	165-250 (50-125%)	16.4	NIL	6.80	NIL	50	9/30	▲1.47	1.56	12/31	NIL	NIL	YES
1792	Middlesex Water (NDQ)	MSEX	66.57	3	2	3	.70	45-60 (N- N%)	32.3	1.5	2.06	1.03	1	9/30	.66	.74	3/31	♦.256	.24	YES
639	Milacron Holdings (NDQ)	MCRN						SEE FINAL SUPPLEMENT												
1155	Miller (Herman) (NDQ)	MLHR	40.40	2	3	2	1.25	55-85 (35-110%)	11.6	2.1	3.49	.84	31	11/30	.88	.75	3/31	.21	.198	YES
929	Millicom Int'l Cellular (NDQ)	TIGO	47.32	-	3	-	NMF	60-90 (25-90%)	NMF	5.6	d.05	2.64	86	9/30	d1.29	NA	12/31	1.32	NIL	YES
581	Minerals Techn. (NDQ)	MTX	55.56	4	3	3	1.50	80-125 (45-125%)	12.6	0.4	4.42	.20	58	12/31	♦.95	1.22	3/31	.05	.05	YES
398	Mobile Mini (NDQ)	MINI	42.64	3	3	4	1.25	60-90 (40-110%)	19.0	2.8	2.24	1.21	21	12/31	.67	.53	3/31	▲.303	.275	YES
2456	Moderna, Inc. (NDQ)	MRNA	20.87	-	4	-	NMF	15-25 (N-20%)	NMF	NIL	d1.71	NIL	66	9/30	d.37	NA	12/31	NIL	NIL	YES
998	Modine Mfg. (NDQ)	MOD	7.83	5	4	3	1.50	20-35 (155-345%)	9.7	NIL	.81	NIL	81	12/31	♦.37	.42	12/31	NIL	NIL	YES
1156	Mohawk Inds. (NDQ)	MHK	133.12	4	3	3	1.20	200-300 (50-125%)	12.6	NIL	10.58	NIL	31	9/30	2.75	3.29	12/31	NIL	NIL	YES
808	Molina Healthcare (NDQ)	MOH	124.49	4	3	2	1.15	195-290 (55-135%)	10.6	NIL	11.80	NIL	6	9/30	2.75	2.90	12/31	NIL	NIL	YES
1978	Molson Coors Beverage (NDQ)	TAP	56.91	4	3	5	.95	65-100 (15-75%)	14.0	4.0	4.07	2.28	70	9/30	d1.86	1.56	12/31	.57	.41	YES
2364	Monarch Casino (NDQ)	MCRI	53.70	3	3	4	1.10	60-85 (10-60%)	24.6	NIL	2.18	NIL	34	9/30	.50	.58	12/31	NIL	NIL	YES
1929	Mondelez Int'l (NDQ)	MDLZ	57.43	3	2	3	.90	65-85 (15-50%)	22.4	2.1	2.56	1.18	39	12/31	♦.61	.63	3/31	285	.26	YES
1370	Monolithic Power Sys. (NDQ)	MPWR	182.62	▲	3	3	1.20	200-300 (10-65%)	63.2	0.9	2.89	1.60	42	9/30	♦.64	.71	3/31	.40	.30	YES
2128	Monro, Inc. (NDQ)	MNRO	61.58	4	3	1	.80	90-135 (45-120%)	22.9	1.4	2.69	.88	13	12/31	♦.56	.61	12/31	.22	.20	YES
1979	Monster Beverage (NDQ)	MNST	68.88	3	3	3	.85	85-120 (25-75%)	30.8	NIL	2.24	NIL	70	9/30	.55	.48	12/31	NIL	NIL	YES
441	Moody's Corp. (NDQ)	MCO	266.86	2	3	3	1.15	230-345 (N-30%)	31.2	0.7	8.56	2.00	11	9/30	2.15	1.69	12/31	.50	.44	YES
717	Moog Inc. 'A' (NDQ)	MOGA	92.98	3	3	3	1.30	80-120 (N-30%)	18.1	1.1	5.14	1.00	52	12/31	1.44	1.25	3/31	.25	.25	YES
1811	Morgan Stanley (NDQ)	MS	54.02	3	3	3	1.40	85-130 (55-140%)	9.8	2.6	5.50	1.40	10	12/31	1.30	.80	3/31	.35	.30	YES
1607	Mosaic Company (NDQ)	MOS	20.82	4	3	4	1.60	35-50 (70-140%)	17.5	1.2	1.19	.25	91	9/30	d.11	.64	3/31	.05	.025	YES
999	Motorcar Parts Of Amer.(NDQ)	MPAA	21.56	3	3	2	1.35	35-50 (60-130%)	11.2	NIL	1.93	NIL	81	9/30	.68	.60	12/31	NIL	NIL	YES
960	Motorola Solutions (NDQ)	MSI	178.32	2	2	4	.85	180-240 (N-35%)	21.4	1.4	8.35	2.56	56	9/30	2.04	1.94	3/31	▲.64	.57	YES
849	Movado Group (NDQ)	MOV	16.61	5	3	3	1.35	50-75 (200-350%)	8.4	4.8	1.98	.80	78	10/31	.82	1.18	12/31	.20	.20	YES
732	Mueller Inds. (NDQ)	MLI	33.25	3	3	2	1.35	45-70 (35-110%)	16.6	1.2	2.00	.40	81	12/31	♦.50	.47	12/31	.10	.10	YES
1723	Mueller Water Prod. (NDQ)	MWA	12.09	3	3	2	1.20	18-30 (50-150%)	18.0	1.7	.67	.21	50	12/31	♦.08	.07	3/31	♦.053	.05	YES
513	Murphy Oil Corp. (NDQ)	MUR	21.57	▼	4	3	1.75	60-100 (180-365%)	9.5	4.6	2.27	1.00	76	12/31	♦d.46	.59	12/31	.25	.25	YES
2178	Murphy USA Inc. (NDQ)	MUSA	105.71	3	3	3	.85	120-180 (15-70%)	20.5	NIL	5.15	NIL	88	12/31	♦1.54	2.38	12/31	NIL	NIL	YES
1767	Myers Inds. (NDQ)	MYE	16.58	4	3	4	1.20	25-35 (50-110%)	20.0	3.3	.83	.54	43	9/30	.15	.15	3/31	135	135	YES
1632	Mylan N.V. (NDQ)	MYL	22.26	-	3	-	1.35	25-35 (10-55%)	31.4	NIL	.71	NIL	45	9/30	.37	.34	12/31	NIL	NIL	YES
840	Myriad Genetics (NDQ)	MYGN	28.50	5	3	5	.80	30-50 (5-75%)	23.4	NIL	1.22	NIL	66	9/30	.08	.43	12/31	NIL	NIL	YES
1338	NCR Corp. (NDQ)	NCR	34.77	3	3	2	1.60	50-75 (45-115%)	11.9	NIL	2.91	NIL	75	9/30	.73	.58	12/31	NIL	NIL	YES
768	NMI Holdings (NDQ)	NMHI	33.17	2	3	3	1.10	40-60 (20-80%)	11.6	NIL	2.86	NIL	4	9/30	.69	.36	12/31	NIL	NIL	YES
733	NN Inc. (NDQ)	NNBR	8.94	3	3	3	1.80	6-11 (N-25%)	NMF	NIL	d.55	NIL	71	9/30	d.13	d.48	12/31	▼NIL	.07	YES
1217	NRG Energy (NDQ)	NRG	37.26	3	3	2	1.25	40-60 (5-60%)	17.9	3.2	2.08	1.20	49	9/30	1.45	d.24	3/31	▲.30	.03	YES
1131	NVR, Inc. (NDQ)	NVR	3791.77	3	2	3	.80	3060-4140 (N-10%)	16.5	NIL	230.16	NIL	8	12/31	64.41	58.57	12/31	NIL	NIL	YES
1372	NXP Semiconductors NV(NDQ)	NXPI	130.51	3	3	3	1.25	175-260 (35-100%)	16.1	1.1	8.11	1.50	42	12/31	♦1.99	2.13	3/31	.375	.25	YES
2424	Nabors Inds. (NDQ)	NBR	2.05	5	5	1	2.25	3-6 (45-195%)	NMF	2.0	d1.07	0.4	95	9/30	d.31	d.31	3/31	.01	.06	YES
1804	Nasdaq, Inc. (NDQ)	NDQA	118.67	2	2	4	.85	100-135 (N-15%)	22.2	1.6	5.34	1.88	9	12/31	1.29	1.26	3/31	.47	.44	YES
2520	Nat'l Bank of Canada (TSE)	NA.TO	73.16b	1	2	3	.85	80-110 (10-50%)	11.1	4.0	6.60	2.96	23	10/31	1.67(b)	1.52(b)	3/31	▲.71(b)	.65(b)	YES
1980	National Beverage (NDQ)	FIZZ	43.47	4	3	3	.70	65-95 (50-120%)	17.9	NIL	2.43	NIL	70	10/31	.70	.88	12/31	NIL	NIL	YES
2392	National CineMedia (NDQ)	NCMI	7.54	4	4	4	.85	13-20 (70-165%)	17.1	9.0	.44	68-34	67	9/30	.12	.14	12/31	.17	.17	YES
539	National Fuel Gas (NDQ)	NFG	43.26	▼	3	3	.95	100-150 (130-245%)	13.3	4.0	3.25	1.74	93	12/31	♦1.00	1.18	3/31	435	.425	YES
127	National Instruments (NDQ)	NATI	46.03	3	3	4	1.05	45-65 (N-40%)	33.1	2.3	1.39	1.04	47	12/31	♦.45	.42	3/31	▲.26	.25	YES
2425	National Oilwell Varco (NDQ)	NOV	21.39	4	3	3	1.35	40-60 (85-180%)	28.1	0.9	.76	.20	95	9/30	.18	NIL	12/31	.05	.05	YES
1768	National Presto Ind. (NDQ)	NPK	86.97	-	3	-	.95	95-145 (10-65%)	13.5	6.9	6.44	6.00	43	9/30	2.09	.89	12/31	NIL	NIL	YES
2179	National Vision Holdings(NDQ)	EYE	33.66	4	3	4	1.25	35-50 (5-50%)	96.2	NIL	.35	NIL	88	9/30	.01	.06	12/31	NIL	NIL	YES
1592	Natural Resource (NDQ)	NRP	19.71	3	3	4	1.40	40-60 (105-205%)	4.5	9.1	4.39	1.80	87	9/30	1.66	1.30	12/31	.45	.45	YES
222	Natus Medical (NDQ)	NTUS	32.22	3	3	2	.90	45-65 (40-100%)	28.8	NIL	1.12	NIL	16	9/30	.25	d.17	12/31	NIL	NIL	YES
2571	Navient Corp. (NDQ)	NAVI	13.82	3	3	3	1.50	17-25 (25-80%)	5.0	4.6	2.74	.64	18	12/31	.78	.28	12/31	.16	.16	YES
161	Navistar Int'l (NDQ)	NAV	36.16	-	5	-	2.00	40-75 (10-105%)	15.7	NIL	2.30	NIL	44	10/31	1.14	1.89	12/31	NIL	NIL	YES
1164	Neenah, Inc. (NDQ)	NP	69.18	3	3	3	1.00	85-125 (25-80%)	18.7	2.6	3.70	1.80	74	9/30	.84	.75	12/31	.45	.41	YES
1633	Nektar Therapeutics (NDQ)	NKTR	22.04	5	5	5	1.30	20-40 (N-80%)	NMF	NIL	d1.88	NIL	45	9/30	d.56	d.56	12/31	NIL	NIL	YES
223	Neogen Corp. (NDQ)</																			

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PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	RANKS					Industry Rank										Do Options Trade?	
		Recent Price		Timeliness	Technical		3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Price	Change		Safety	Beta						Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago
2426 Noble Corp. plc	NE	0.78	- 5	- 2.15	5- 9	(NMF)	NMF	NIL	d1.51	NIL	95	9/30	d.46	d.43	12/31	NIL	NIL	YES
2409 Noble Energy	NBL	19.89	4 3	2 1.65	25- 45	(25-125%)	NMF	2.4	d.02	48	94	9/30	.04	.47	3/31	.12	.11	YES
962 Nokia Corp. ADR	NOK	3.96	5 4	4 .85	6- 10	(50-155%)	14.1	NIL	.28	NIL	56	9/30	.05	.06	12/31	NIL	NIL	YES
1724 Nordson Corp.	(NDQ) NDSN	178.03	2 3	3 1.25	155- 230	(N- 30%)	28.5	0.9	6.25	1.55	50	10/31	1.79	1.44	12/31	NIL	NIL	YES
848 2146 Nordstrom, Inc.	JWN	38.30	3 3	3 1.05	60- 90	(55-135%)	11.1	3.9	3.46	1.48	32	10/31	.81	.67	12/31	.37	.37	YES
346 Norfolk Southern	NSC	211.87	3 2	4 1.20	230- 310	(10- 45%)	19.9	1.8	10.65	3.76	25	12/31	2.55	2.57	3/31	.94	.86	YES
784 Northern Trust Corp.	(NDQ) NTRS	100.42	3 3	2 1.25	115- 170	(15- 70%)	14.5	2.8	6.92	2.80	35	12/31	1.70	1.80	6/30	.70	.60	YES
1218 Northland Power	(TSE) NPI.TO	29.96b	2 3	4 .60	35- 55	(15- 85%)	15.8	4.0	1.90	1.20	49	9/30	.41(b)	.36(b)	12/31	.30(b)	.30(b)	YES
718 Northrop Grumman	NOC	361.81	3 1	3 .80	390- 475	(10- 30%)	17.8	1.5	20.29	5.28	52	12/31	5.61	2.07	12/31	1.32	1.20	YES
1506 Northwest Bancshares	(NDQ) NNBW	15.76	3 2	3 .80	19- 25	(20- 60%)	14.5	4.8	1.09	.76	26	12/31	.24	.26	3/31	.19	.18	YES
551 Northwest Natural	NWN	75.05	3 1	3 .55	70- 85	(N- 15%)	32.8	2.5	2.29	1.91	57	9/30	d.61	d.39	3/31	.478	.475	YES
2219 NorthWestern Corp.	NWE	76.96	3 2	4 .55	65- 85	(N- 10%)	21.4	3.1	3.60	2.40	22	9/30	.42	.56	12/31	.575	.55	YES
2597 NortonLifeLock Inc.	(NDQ) NLOK	17.53	- 3	- NMF	20- 30	(15- 70%)	18.6	2.9	.94	.50	17	9/30	.18	.42	12/31	.125	.075	YES
2314 Norwegian Cruise Line	NCLH	54.75	3 3	2 1.20	115- 175	(110-220%)	10.0	NIL	5.46	NIL	64	9/30	2.09	2.10	12/31	NIL	NIL	YES
849 1634 Novartis AG ADR	NVS	95.10	3 1	3 .85	110- 135	(15- 40%)	24.5	3.0	3.88	2.83	45	12/31	5.0	.52	12/31	NIL	NIL	YES
1635 Novo Nordisk ADR(g)	NVO	61.59	2 2	3 .90	65- 90	(5- 45%)	24.4	2.1	2.52	1.30	45	9/30	.63	.57	12/31	NIL	NIL	YES
224 NovoCure Limited	(NDQ) NVCR	86.06	2 4	3 1.25	80- 135	(N- 55%)	NMF	NIL	.13	NIL	16	9/30	0.02	d.13	12/31	NIL	NIL	YES
1014 Nu Skin Enterprises	NUS	34.79	5 3	3 1.10	80- 115	(130-230%)	10.7	4.3	3.26	1.50	48	9/30	.79	.94	12/31	.37	.365	YES
2598 Nuance Communic.	(NDQ) NUAN	19.48	- 3	- 1.15	17- 25	(N- 30%)	97.4	NIL	.20	NIL	17	9/30	.37	d.12	12/31	NIL	NIL	YES
744 Nucor Corp.	NUE	48.84	3 3	3 1.35	120- 180	(145-270%)	12.7	3.3	3.85	1.61	89	12/31	.35	2.07	3/31	.403	.40	YES
849 630 NuStar Energy L.P.	NS	27.63	3 3	3 1.50	35- 45	(25- 65%)	31.4	8.7	.88	2.40	41	12/31	1.40	.09	12/31	.60	.60	YES
1828 Nutanix, Inc.	(NDQ) NTNX	34.77	4 4	4 1.80	60- 100	(75-190%)	NMF	NIL	d2.33	NIL	69	10/31	d1.21	d.54	12/31	NIL	NIL	YES
1608 Nutrien Ltd.	NTR	42.87	- 3	- NMF	70- 100	(65-135%)	14.8	4.2	2.90	1.82	91	9/30	.27	.37	3/31	.45	.43	YES
188 NuVasive, Inc.	(NDQ) NUVA	77.51	3 3	3 .80	85- 130	(10- 70%)	58.7	NIL	1.32	NIL	12	9/30	.21	.30	12/31	NIL	NIL	YES
1205 Nuveen Muni Value Fund	NUV	10.82	- 1	- .40	9- 12	(N- 10%)	NMF	3.7	NMF	.40	-	10/31	10.57(g)	9.84(g)	12/31	.124	.124	YES
1312 nVent Electric plc	NVT	25.22	- 3	- NMF	30- 40	(20- 60%)	15.0	2.8	1.68	.70	54	12/31	1.47	.37	3/31	.175	.175	YES
1371 NVIDIA Corp.	(NDQ) NVDA	247.13	3 3	3 1.40	170- 250	(N- N%)	41.1	0.3	6.01	.64	42	12/31	1.45	1.97	12/31	.16	.16	YES
1178 O-I Glass	OI	13.40	5 3	5 1.50	19- 30	(40-125%)	6.1	1.5	2.19	.20	61	12/31	1.20	.61	3/31	1.05	.05	YES
913 OGE Energy	OGE	45.75	2 2	4 .70	40- 55	(N- 20%)	20.2	3.5	2.26	1.58	28	9/30	1.25	1.02	3/31	.388	.365	YES
128 OSI Systems	(NDQ) OSIS	88.08	2 3	2 .85	110- 165	(25- 85%)	20.0	NIL	4.40	NIL	47	12/31	1.12	1.03	12/31	NIL	NIL	YES
2410 Oasis Petroleum	OAS	2.22	5 2	2 2.35	9- 16	(905-620%)	NMF	NIL	d.13	NIL	94	9/30	d.05	.08	12/31	NIL	NIL	YES
514 Occidental Petroleum	OXY	40.50	4 3	4 1.20	65- 100	(60-145%)	49.4	7.8	.82	3.17	76	9/30	.11	1.77	3/31	.79	.78	YES
2427 Oceaneering Int'l	OIL	13.13	5 3	3 1.75	25- 40	(90-205%)	NMF	NIL	d.25	NIL	95	9/30	d.26	d.14	12/31	NIL	NIL	YES
1419 Office Depot	(NDQ) ODP	2.38	4 5	3 1.45	4- 7	(70-195%)	6.0	4.2	.40	.10	92	9/30	.15	.13	3/31	1.025	.025	YES
2428 Oil States Int'l	OIS	11.33	4 4	3 1.70	20- 35	(75-210%)	NMF	NIL	d.04	NIL	95	9/30	d.08	.01	12/31	NIL	NIL	YES
2599 Okta, Inc.	(NDQ) OKTA	134.76	4 3	3 .95	105- 150	(N- 10%)	NMF	NIL	d.24	NIL	17	10/31	d.07	d.04	12/31	NIL	NIL	YES
325 Old Dominion Freight	(NDQ) ODFL	204.33	3 2	3 1.15	155- 205	(N- N%)	25.5	0.3	8.00	.71	68	9/30	2.05	2.12	12/31	.17	.13	YES
785 Old Nat'l Bancorp	(NDQ) ONB	18.02	3 3	2 1.05	18- 30	(N- 65%)	12.5	3.1	1.44	.56	35	12/31	.29	.28	3/31	.14	.13	YES
769 Old Republic	ORR	22.79	3 3	3 .90	40- 60	(75-165%)	11.9	3.5	1.91	.80	4	12/31	.47	.45	12/31	.20	.195	YES
1609 Olin Corp.	OLN	15.89	4 3	4 1.45	30- 40	(90-150%)	13.8	5.0	1.15	.80	91	12/31	d.49	.36	3/31	.20	.20	YES
1240 2147 Ollie's Bargain Outlet	(NDQ) OLLI	54.37	3 3	3 1.30	80- 115	(45-110%)	24.9	NIL	2.18	NIL	32	10/31	.41	.32	12/31	NIL	NIL	YES
225 Omnicell, Inc.	(NDQ) OMCL	83.38	3 3	3 1.00	100- 150	(20- 80%)	29.2	NIL	2.86	NIL	16	9/30	.76	.63	12/31	NIL	NIL	YES
2393 Omnicom Group	OMC	76.73	3 3	2 .95	115- 155	(50-100%)	12.3	3.6	6.23	2.80	67	9/30	1.32	1.32	3/31	.65	.60	YES
1373 ON Semiconductor	(NDQ) ON	19.82	3 3	2 1.60	30- 40	(50-100%)	13.0	NIL	1.52	NIL	42	12/31	1.30	.53	12/31	NIL	NIL	YES
552 ONE Gas, Inc.	OGS	95.07	2 2	3 .60	100- 135	(5- 40%)	26.3	2.3	3.61	2.16	57	9/30	.33	.31	3/31	.54	.50	YES
2651 1-800-FLOWERS.COM	(NDQ) FLWS	15.73	3 4	5 1.20	18- 30	(15- 90%)	26.2	NIL	.60	NIL	85	12/31	1.12	1.04	12/31	NIL	NIL	YES
614 ONEOK Inc.	OKE	74.91	3 3	3 1.45	90- 130	(20- 75%)	22.1	5.2	3.39	3.90	80	9/30	.74	.75	3/31	1.935	.86	YES
930 Ooma, Inc.	OOMA	13.27	4 4	4 1.00	12- 18	(N- 35%)	NMF	NIL	d.53	NIL	86	10/31	d.32	d.18	12/31	NIL	NIL	YES
1829 Open Text Corp.	(NDQ) OTEX	46.86	2 3	3 .95	45- 65	(N- 40%)	32.6	1.6	1.43	.73	69	12/31	1.40	.39	3/31	1.175	.152	YES
1636 Opko Health	(NDQ) OPK	1.55	5 5	3 1.65	2- 4	(30-160%)	NMF	NIL	d.30	NIL	45	9/30	d.11	d.05	12/31	NIL	NIL	YES
2600 Oracle Corp.	ORCL	54.04	3 1	3 1.00	70- 90	(30- 65%)	13.5	1.8	4.01	.96	17	11/30	.90	.80	3/31	.24	.19	YES
2129 O'Reilly Automotive	(NDQ) ORLY	407.59	1 3	2 .90	445- 665	(10- 65%)	20.8	NIL	19.64	NIL	13	9/30	5.08	4.50	12/31	NIL	NIL	YES
1219 Ormat Technologies	ORA	83.20	1 3	3 .80	65- 100	(N- 20%)	37.5	0.6	2.22	.50	49	9/30	.31	.21	12/31	.11	.10	YES
162 Oshkosh Corp.	OSK	90.28	3 3	2 1.30	110- 165	(20- 85%)	11.8	1.3	7.65	1.20	44	12/31	1.10	1.61	3/31	.30	.27	YES
914 Otter Tail Corp.	(NDQ) OTTR	53.72	3 2	3 .70	40- 55	(N- N%)	24.1	2.8	2.23	1.48	28	9/30	.62	.58	3/31	.37	.35	YES
2394 OUTFRONT Media	OUT	30.94	3 3	4 1.05	35- 55	(15- 80%)	24.4	4.9	1.27	1.52	67	9/30	.27	.33	12/31	.36	.36	YES
536 Ovinativ Inc.(*)	OVV	15.62	3 4	2 1.90	20- 30	(30- 90%)	5.1	2.6	3.05	.40	93	9/30	.75	.85	12/31	.095	.075	YES
1116 Owens Corning	OC	62.22	3 3	2 1.10	80- 120	(30- 95%)	13.2	1.5	4.73	.96	33	9/30	1.36	1.45	3/31	.24	.22	YES
2111 Owens-Illinois Oxford Inds.	OXM	71.95	4 3	3 1.15	95- 140	(30- 95%)	16.3	2.1	4.41	1.54	82	10/31	.10	.14	3/31	.37	.34	YES
515 PBF Energy	PBF	25.47	4 3	3 1.50	70- 110	(175-330%)	7.0	4.7	3.66	1.20	76	9/30	.57	1.50	12/31	.30	.30	YES
2180 PC Connection	(NDQ) CNXN	52.62	2 3	3 1.00	50- 75	(N- 45%)	17.0	NIL	3.10	NIL	88	12/31	1.83	.80	12/31	NIL	NIL	YES</

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety	Beta							Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
																			Qtr. Ended	Earnings Per sh.
1769	Park-Ohio (NDQ)	PKOH	30.17	4	3	3	1.70	70-100 (130-230%)	6.6	1.7	4.54	50	43	9/30	.99	1.14	3/31	◆.125	.125	YES
1770	Parker-Hannifin	PH	206.12	3	2	2	1.35	215-290 (5-40%)	19.1	1.7	10.80	3.52	43	12/31	◆2.54	2.51	12/31	.88	.76	YES
2411	Parsley Energy	PE	16.59	4	3	3	1.60	20-30 (20-80%)	11.9	1.2	1.40	.20	94	9/30	.43	.41	3/31	▲.05	NIL	YES
719	Parsons Corp.	PSN	42.34	-	3	-	NMF	40-55 (N-30%)	29.4	NIL	1.44	NIL	52	9/30	.57	NA	12/31	NIL	NIL	YES
447	Party City Holdco	PRTY						SEE FINAL SUPPLEMENT												
1220	Pattern Energy Group (NDQ)	PEGI	26.91	-	3	-	1.25	20-30 (N-10%)	NMF	6.3	.21	1.69	49	9/30	d.53	d.13	3/31	.422	.422	YES
226	Patterson Cos.	PDCO	22.12	▲	3	5	1.10	35-50 (60-125%)	15.5	4.7	1.43	1.04	16	10/31	.39	.31	3/31	.26	.26	YES
2429	Patterson-UTI Energy	PTEN	7.91	5	4	3	1.80	13-20 (65-155%)	NMF	2.0	d.11	1.16	95	9/30	d.27	d.10	12/31	.04	.04	YES
2631	Paychex, Inc.	PAYX	88.28	2	1	3	1.00	105-125 (20-40%)	27.4	3.1	3.22	2.72	3	11/30	.72	.65	3/31	.62	.56	YES
2603	Paycom Software	PAYC	337.74	2	3	5	1.25	205-305 (N-%)	85.3	NIL	3.96	NIL	17	9/30	.70	.52	12/31	NIL	NIL	YES
1830	Paylocity Holding (NDQ)	PCTY	149.76	▼	3	4	1.20	100-165 (N-10%)	NMF	NIL	1.30	NIL	69	12/31	◆.10	.10	12/31	NIL	NIL	YES
2572	PayPal Holdings (NDQ)	PYPL	120.08	4	3	4	1.15	105-155 (N-30%)	50.2	NIL	2.39	NIL	18	12/31	◆.43	.49	12/31	NIL	NIL	YES
1593	Peabody Energy	BTU	7.41	5	4	3	1.15	18-30 (145-305%)	NMF	NIL	d.65	NIL	87	12/31	◆d3.12	1.97	3/31	▼NIL	.13	YES
2315	Peloton Interactive (NDQ)	PTON	33.47	-	3	-	NMF	55-80 (65-140%)	NMF	NIL	d.00	NIL	64	12/31	◆d.20	NA	12/31	NIL	NIL	YES
615	Pembina Pipeline (TSE)	PPL.TO	51.06b	3	3	4	1.00	60-90 (20-75%)	17.5	4.7	2.91	2.40	80	9/30	.66(b)	.60(b)	12/31	.60(b)	.57(b)	YES
2365	Penn Nat'l Gaming (NDQ)	PENN	32.12	2	3	3	1.35	50-70 (55-120%)	14.7	NIL	2.18	NIL	34	9/30	.38	.38	12/31	NIL	NIL	YES
1539	Penn. R.E.I.T.	PEI	4.11	-	4	-	1.15	8-14 (95-240%)	NMF	20.4	d.55	.84	19	9/30	.22	d.11	12/31	.21	.21	YES
2130	Penske Auto	PAG	47.20	3	3	1	1.20	65-100 (40-110%)	8.6	3.5	5.52	1.64	13	12/31	◆1.25	1.15	12/31	▲.41	.37	YES
1771	Pentair plc	PNR	43.93	-	3	-	NMF	65-90 (50-105%)	17.5	1.7	2.51	.76	43	12/31	.68	.60	3/31	▲.19	.18	YES
189	Penumbra Inc.	PEN	181.17	3	3	4	1.20	165-245 (N-35%)	NMF	NIL	1.27	NIL	12	9/30	.25	.17	12/31	NIL	NIL	YES
1907	People's United Fin'l (NDQ)	PBCT	15.83	2	2	3	1.10	20-30 (25-90%)	12.0	4.5	1.32	.72	26	12/31	.31	.35	3/31	.178	.175	YES
1981	PepsiCo, Inc.	PEP	143.22	3	1	3	.75	140-170 (N-20%)	25.0	2.8	5.73	3.95	70	9/30	1.56	1.75	3/31	.955	1.855	YES
2004	Perdoceo Education (NDQ)	PRDO	17.44	3	3	3	1.10	30-45 (70-160%)	13.2	NIL	1.32	NIL	63	9/30	.33	.25	12/31	NIL	NIL	YES
1956	Performance Food	PFGC	52.24	1	3	3	.90	45-70 (N-35%)	24.9	NIL	2.10	NIL	14	12/31	◆.58	.46	12/31	NIL	NIL	YES
129	PerkinElmer Inc.	PKI	94.24	3	3	3	1.15	105-160 (10-70%)	21.4	0.3	4.40	.28	47	12/31	1.35	1.18	6/30	.07	.07	YES
1638	Perrigo Co. plc	PRGO	59.48	4	3	5	1.25	80-120 (35-100%)	14.1	1.5	4.23	.90	45	9/30	1.04	1.09	12/31	.21	.19	YES
972	PetMed Express (NDQ)	PETS	25.89	3	3	5	.85	30-40 (15-55%)	19.9	4.3	1.30	1.12	24	12/31	.34	.38	3/31	.27	.27	YES
517	Petroleo Brasileiro ADR	PBR	14.37	4	5	2	1.75	20-35 (40-145%)	9.0	NIL	1.59	NIL	76	9/30	.36	.26	12/31	NIL	NIL	YES
1639	Pfizer, Inc.	PFE	37.69	-	1	-	.95	50-60 (35-60%)	16.6	4.0	2.27	1.52	45	12/31	d.06	d.07	3/31	▲.38	.36	YES
1931	Phibro Animal Health (NDQ)	PAHC	27.72	5	3	5	.70	20-50 (N-80%)	35.5	1.7	.78	.48	39	12/31	◆.29	.36	3/31	◆.12	.12	YES
1988	Philips Electronics NV(g)	PHG	47.56	3	3	2	1.10	50-75 (5-60%)	45.7	2.1	1.04	1.00	36	12/31	.68	.88	12/31	NIL	NIL	YES
1994	Philip Morris Int'l	PM	83.60	3	3	3	.85	95-130 (15-55%)	15.4	5.6	5.42	4.68	78	9/30	1.43	1.44	3/31	1.17	1.14	YES
518	Phillips 66	PSX	88.72	3	2	1	1.25	130-180 (45-105%)	9.1	4.4	9.76	3.90	76	12/31	◆1.64	4.82	12/31	.90	.80	YES
631	Phillips 66 Partners	PSXP	61.09	1	3	2	.95	75-110 (25-80%)	13.3	5.7	4.58	3.46	41	12/31	◆1.06	1.09	12/31	▲.865	.792	YES
1240	1396 Photronics Inc.	PLAB	13.34	3	3	2	.80	17-25 (25-85%)	15.5	NIL	.86	NIL	20	10/31	.15	.18	12/31	NIL	NIL	YES
1932	Pilgrim's Pride Corp. (NDQ)	PPC	26.78	2	3	1	.85	35-55 (30-105%)	10.5	NIL	2.54	NIL	39	9/30	.44	.12	12/31	NIL	NIL	YES
2221	Pinnacle West Capital	PNW	97.62	3	1	5	.45	95-115 (N-20%)	20.2	3.3	4.84	3.22	22	9/30	2.77	2.80	3/31	.783	.738	YES
2652	Pinterest, Inc.	PINS	22.46	-	4	-	NMF	20-35 (N-55%)	NMF	NIL	d.15	NIL	85	9/30	d.23	NA	12/31	NIL	NIL	YES
2412	Pioneer Natural Res. Piper Jaffray Cos.	PXD	135.90	4	3	3	1.45	255-380 (90-180%)	16.5	1.3	8.22	1.76	94	9/30	1.99	2.07	3/31	.44	NIL	YES
1812	Piper Sandler Cos.	PIPR	85.75	3	3	3	1.15	65-100 (N-15%)	12.5	3.1	6.88	2.70	10	12/31	◆2.89	1.99	3/31	◆1.125	1.385	YES
1420	Pitney Bowes	PBI	3.98	5	4	3	1.35	7-12 (75-200%)	4.3	5.0	.93	.20	92	12/31	◆.14	.38	3/31	◆.05	.05	YES
632	Plains All Amer. Pipe.	PAA	16.78	4	3	3	1.45	45-65 (170-285%)	8.5	9.2	1.98	1.55	41	12/31	◆.35	1.38	3/31	.36	.30	YES
633	Plains GP Holdings L.P.	PAGP	16.85	4	4	3	1.50	30-45 (80-165%)	10.6	8.5	1.59	1.44	41	12/31	◆.26	1.12	3/31	.36	.30	YES
452	Planet Fitness	PLNT	82.68	3	3	4	1.00	95-145 (15-75%)	46.7	NIL	1.77	NIL	64	9/30	.36	.28	12/31	NIL	NIL	YES
1339	Plantronics Inc.	PLT	26.88	5	3	4	1.15	65-100 (40-270%)	10.8	2.2	2.49	.60	75	12/31	◆.30	1.36	3/31	◆.15	.15	YES
1340	Plexus Corp. (NDQ)	PLXS	70.97	2	3	2	1.05	70-105 (N-50%)	16.5	NIL	4.30	NIL	75	12/31	1.00	.91	12/31	NIL	NIL	YES
2317	Polaris Inc.	PII	92.09	3	3	2	1.35	145-220 (55-140%)	13.6	2.7	6.76	2.48	64	12/31	1.83	1.83	3/31	▲.62	.61	YES
584	PolyOne Corp.	POL	34.45	-	3	-	1.40	35-55 (N-60%)	19.4	2.4	1.78	.81	58	12/31	.34	.41	3/31	▲.203	.195	YES
2318	Pool Corp.	POOL	222.85	2	2	4	.90	160-220 (N-%)	33.6	1.0	6.63	2.20	64	9/30	1.95	1.66	12/31	.55	.45	YES
2522	Popular Inc. (NDQ)	BPOP	56.59	3	3	2	1.20	80-120 (40-110%)	8.1	2.8	7.02	1.60	23	12/31	1.72	1.05	3/31	.30	.25	YES
2222	Portland General	POR	60.75	1	2	4	.55	45-60 (N-%)	24.2	2.7	2.51	1.65	22	9/30	.61	.59	3/31	.385	.363	YES
745	POSCO ADR(g)	PKX	45.49	▲	3	3	1.30	70-105 (55-130%)	5.8	5.2	7.82	2.35	89	12/31	◆1.38(p)	1.59(p)	12/31	.425	.442	YES
1933	Post Holdings	POST	104.58	3	3	3	1.05	140-205 (35-95%)	19.4	NIL	5.40	NIL	39	9/30	1.39	.08	12/31	NIL	NIL	YES
1165	PotlatchDeltic Corp. (NDQ)	PCH	40.43	3	3	2	1.20	50-70 (25-75%)	47.0	4.0	.86	1.60	74	12/31	◆.17	.03	12/31	.40	.40	YES
1424	1564 Power Financial (TSE)	PWF.TO	34.38b	-	2	-	.80	50-65 (45-90%)	10.1	5.3	3.39	1.82	29	9/30	.88(b)	.73(b)	3/31	.456(b)	.433(b)	YES
1374	Power Integrations (NDQ)	POWI	100.98	3	3	3	1.15	85-125 (N-25%)	41.7	0.8	2.42	.76	42	12/31	◆.50	.77	3/31	◆.19	.17	YES
824	Premier, Inc.	PINC	31.93	4	3	3	.90	45-65 (40-105%)	10.9	NIL	2.94	NIL	60	12/31	◆.74	.66	12/31	NIL	NIL	YES
1578	Pretium Resources	PVG	10.21	3	5	3	.50	19-35 (85-245%)	15.5	NIL	.66	NIL	2	9/30	.18	.10	12/31	NIL	NIL</	

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Industry Rank										LATEST RESULTS			Do Options Trade?
		Timeliness	Safety	Technical	Beta	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 9-30-20	Est'd Div'd next 12 mos.	Industry Rank	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
																		Qtr. Ended	Earnings Per sh.	
1234 Quanta Services	PWR	39.41	2	3	2	1.35	65- 95 (65-140%)	10.4	0.5	3.79	.20	55	9/30	1.14	.88	3/31	▲.05	.04	YES	
810 Quest Diagnostics	DGX	111.26	2	2	3	.95	120- 160 (10- 45%)	16.7	2.0	6.68	2.24	6	12/31	▲1.67	1.36	6/30	▲.56	.53	YES	
2181 Qurate Retail	(NDQ) QRTEA	8.36	5	3	5	1.10	20- 30 (140-260%)	6.2	NIL	1.34	NIL	88	9/30	d1.85	.16	12/31	NIL	NIL	YES	
1725 RBC Bearings	(NDQ) ROLL	173.58	2	3	4	1.05	140- 210 (N- 20%)	31.7	NIL	5.47	NIL	50	12/31	▲1.22	1.15	12/31	NIL	NIL	YES	
1157 RH	RH	214.06	2	4	2	1.20	275- 410 (30- 90%)	16.3	NIL	13.16	NIL	31	10/31	2.79	1.73	12/31	NIL	NIL	YES	
771 RLI Corp.	RLI	94.95	2	3	3	.85	75- 115 (N- 20%)	36.4	1.0	2.61	.92	4	12/31	.63	.40	12/31	.23	.22	YES	
2431 RPC Inc.	RES	3.96	5	4	3	1.45	7- 12 (75-205%)	NMF	NIL	d.30	NIL	95	12/31	d.07	.06	12/31	NIL	.10	YES	
586 RPM Int'l	RPM	74.99	1	3	3	1.10	80- 120 (5- 60%)	23.4	1.9	3.20	1.44	58	11/30	.59	.52	3/31	.36	.35	YES	
2113 Ralph Lauren	RL	123.68	3	3	4	1.25	145- 215 (15- 75%)	15.1	2.2	8.18	2.75	82	12/31	▲2.86	2.32	3/31	.688	.625	YES	
1376 Rambus Inc.	(NDQ) RMBS	16.53	▼	3	3	1.15	16- 25 (195-455%)	17.4	NIL	.95	NIL	42	12/31	▲.28	.28	12/31	NIL	NIL	YES	
2413 Range Resources	RRC	3.02	5	4	2	1.65	9- 15 (200-395%)	NMF	NIL	.02	NIL	94	9/30	d.07	.26	3/31	▼NIL	.02	YES	
634 Rattler Midstream LP	(NDQ) RTRL	15.00	-	3	-	NMF	25- 35 (65-135%)	11.9	6.7	1.26	1.00	41	9/30	.26	NA	12/31	.25	NIL	YES	
1772 Raven Inds.	(NDQ) RAVN	31.62	4	3	3	1.30	50- 70 (60-120%)	49.4	1.6	.64	.52	43	10/31	.28	.36	3/31	.13	.13	YES	
1813 Raymond James Fin'l	RUF	94.14	3	3	3	1.25	120- 175 (25- 85%)	12.1	1.6	7.76	1.50	10	12/31	1.89	1.79	3/31	.37	.34	YES	
587 Rayonier Advanced Mat.	RYAM	3.06	-	5	-	2.30	9- 17 (195-455%)	NMF	NIL	d.04	NIL	58	9/30	d.29	.54	12/31	NIL	.07	YES	
1166 Rayonier Inc.	RYN	29.86	▲	3	2	1.00	35- 50 (15- 65%)	64.9	3.6	.46	1.08	74	9/30	NIL	.18	12/31	.27	.27	YES	
720 Raytheon Co.	RTN	224.21	-	1	-	.85	210- 255 (N- 15%)	19.3	1.7	11.63	3.77	52	12/31	▲3.16	2.93	3/31	.943	.868	YES	
1773 Realogy Holdings	RLGY	11.20	4	4	5	1.15	17- 30 (50-170%)	10.5	NIL	1.07	NIL	43	9/30	.65	.83	12/31	▼NIL	.09	YES	
2203 RealReal (The)	(NDQ) REAL	14.51	-	4	-	NMF	25- 45 (70-210%)	NMF	NIL	d1.10	NIL	65	9/30	d.30	NA	12/31	NIL	NIL	YES	
1542 Realty Income Corp.	O	78.32	2	2	4	.65	75- 100 (N- 30%)	56.3	3.6	1.39	2.80	19	9/30	.32	.34	12/31	▲.661	.662	YES	
367 Red Robin Gourmet	(NDQ) RRGB	33.33	4	3	4	1.05	50- 75 (50-125%)	53.8	NIL	.62	NIL	51	9/30	d.24	.16	12/31	NIL	NIL	YES	
2366 Red Rock Resorts	(NDQ) RRR	26.71	4	3	4	1.50	35- 50 (30- 85%)	18.3	1.5	1.46	40	34	9/30	.15	.20	3/31	▲.10	.10	YES	
1726 Regal Beloit	RBC	84.83	3	3	2	1.30	100- 145 (20- 70%)	15.1	1.4	5.60	1.20	50	12/31	▲1.25	1.41	6/30	.30	.28	YES	
1543 Regency Centers Corp.	REG	62.65	3	3	5	.80	75- 115 (20- 85%)	42.0	3.7	1.49	2.34	19	9/30	.34	.41	12/31	.585	.555	YES	
842 Regeneron Pharmac.	(NDQ) REGN	356.00	2	3	3	1.10	500- 750 (40-110%)	15.7	NIL	22.63	NIL	66	9/30	5.86	5.17	12/31	NIL	NIL	YES	
2523 Regions Financial	RF	16.26	3	3	1	1.35	20- 30 (25- 85%)	10.4	3.9	1.56	.64	23	12/31	.38	.37	3/31	.155	.14	YES	
1015 Regis Corp.	RGS	14.99	4	3	3	1.05	20- 30 (35-100%)	12.2	NIL	1.23	NIL	48	12/31	▲.13	.18	12/31	NIL	NIL	YES	
1567 Reinsurance Group	RGA	149.07	3	2	1	1.00	170- 230 (15- 55%)	10.7	2.0	13.95	3.00	29	12/31	3.43	3.46	3/31	.70	.60	YES	
746 Reliance Steel	RS	116.71	3	3	2	1.25	130- 195 (10- 65%)	12.8	1.9	9.11	2.20	89	9/30	2.40	2.04	12/31	.55	.50	YES	
2026 Renaissance Re Hldgs.	RNR	193.81	2	2	2	.75	160- 215 (N- 10%)	17.0	0.7	11.43	1.36	59	12/31	▲.52	.02	12/31	.34	.33	YES	
2149 Rent-A-Center	(NDQ) RCII	26.41	3	4	3	1.00	30- 65 (15-110%)	10.3	4.4	2.57	1.16	32	9/30	.47	.32	3/31	▲.29	NIL	YES	
411 Republic Services	RS	96.23	2	2	5	.75	100- 135 (5- 40%)	27.9	1.7	3.45	1.65	5	9/30	.91	.82	12/31	▲.405	.375	YES	
1341 Resideo Technologies	REZI	10.19	-	3	-	NMF	20- 30 (95-195%)	7.2	NIL	1.41	NIL	75	9/30	.06	2.54	12/31	NIL	NIL	YES	
227 ResMed Inc.	RMD	166.85	▲	1	3	.85	110- 165 (N- 15%)	39.7	0.9	4.20	1.56	16	12/31	▲1.10	.86	3/31	▲.39	.37	YES	
399 Resources Connection	(NDQ) RECN	15.29	4	3	2	1.15	25- 40 (65-160%)	13.3	3.7	1.15	.56	21	11/30	.38	.33	3/31	.14	.13	YES	
368 Restaurant Brands Int'l	QSR	61.69	2	3	3	.95	100- 150 (60-145%)	20.2	3.5	3.06	2.15	51	9/30	.77	.63	3/31	.50	.45	YES	
1016 Revlon Inc.	REV	21.68	-	4	-	.90	17- 30 (N- 40%)	NMF	NIL	d2.45	NIL	48	9/30	d.71	.14	12/31	NIL	NIL	YES	
2204 Revolve Group	RVLV	17.17	-	3	-	NMF	30- 40 (75-135%)	26.8	NIL	.64	NIL	65	9/30	.13	NA	12/31	NIL	NIL	YES	
1727 Rexnord Corp.	RXN	33.77	3	3	2	1.40	50- 75 (50-120%)	19.3	0.9	1.75	.32	50	12/31	.39	.43	3/31	▲.08	NIL	YES	
964 Ribbon Communications	(NDQ) RBBN	2.89	-	5	-	1.10	6- 9 (110-210%)	NMF	NIL	d.52	NIL	56	9/30	.01	d.10	12/31	NIL	NIL	YES	
2604 RingCentral, Inc.	RNG	209.15	2	3	5	1.20	190- 280 (N- 35%)	NMF	NIL	.85	NIL	17	9/30	.22	d.12	12/31	NIL	NIL	YES	
1594 Rio Tinto plc	RIO	54.97	3	3	2	1.30	85- 125 (55-125%)	9.0	6.2	6.13	3.40	87	6/30	3.02(p)	2.54(p)	12/31	NIL	NIL	YES	
400 Ritchie Brothers	RBA	42.12	1	3	3	.85	45- 65 (5- 55%)	28.8	1.9	1.46	80	21	9/30	.23	.21	3/31	.20	.18	YES	
973 Rite Aid Corp.	RAD	12.27	4	5	3	1.30	12- 20 (N- 65%)	38.3	NIL	.32	NIL	24	11/30	.52	.16	12/31	NIL	NIL	YES	
1656 Robert Half Int'l	RHI	59.38	3	2	2	1.25	80- 110 (35- 85%)	14.4	2.2	4.13	1.32	84	12/31	▲.98	.95	12/31	.31	.28	YES	
452 1713 Rockwell Automation	ROK	202.39	3	2	2	1.25	210- 290 (5- 45%)	22.5	2.0	9.00	4.10	54	12/31	2.11	2.21	12/31	▲1.02	.97	YES	
1374 Rogers Communications	(TSE) RCIB.TO	66.26b	3	2	5	.55	75- 95 (15- 45%)	15.9	3.0	4.17	2.00	43	12/31	1.00(b)	.97(b)	6/30	5.0(b)	.50(b)	YES	
1342 Rogers Corp.	ROG	118.32	5	3	4	1.30	120- 180 (N- 50%)	18.5	NIL	6.40	NIL	75	9/30	1.51	1.42	12/31	NIL	NIL	YES	
2340 Roku, Inc.	(NDQ) ROKU	131.03	▼	4	3	1.65	110- 180 (N- 20%)	NMF	NIL	d.44	NIL	83	9/30	d.22	d.09	12/31	NIL	NIL	YES	
401 Rollins, Inc.	ROL	38.98	4	2	5	.90	40- 50 (5- 30%)	50.0	1.2	.78	.48	21	12/31	.16	.16	3/31	▲.12	.105	YES	
1728 Roper Tech.	ROP	386.19	2	1	4	1.05	355- 435 (N- 15%)	28.9	0.5	13.34	2.05	50	12/31	▲3.39	3.22	3/31	▲.513	.463	YES	
2005 Rosetta Stone	RST	18.00	3	4	4	.75	25- 40 (40-120%)	NMF	NIL	d.54	NIL	63	9/30	d.12	d.29	12/31	NIL	NIL	YES	
2205 Ross Stores	(NDQ) ROST	116.35	2	2	3	1.00	115- 160 (N- 40%)	24.1	1.0	4.83	1.12	65	10/31	1.03	.91	12/31	.255	.225	YES	
2524 Royal Bank of Canada	(TSE) RY.TO	106.44b	3	1	4	.80	125- 150 (15- 40%)	11.6	4.2	9.15	4.44	23	10/31	2.18(b)	2.20(b)	3/31	1.05(b)	.98(b)	YES	
2319 Royal Caribbean	RCL	118.00	3	3	1	1.20	205- 305 (75-160%)	11.6	2.6	10.21	3.12	64	12/31	▲1.30	1.50	3/31	.78	.70	YES	
519 Royal Dutch Shell 'B'	RDSA	52.35	3	2	3	1.25	90- 120 (70-130%)	8.2	7.2	6.37	3.76	76	12/31	▲2.24	1.36	3/31	▲.94	.94	YES	
1579 Royal Gold	(NDQ) RGLD	111.14	2	3	2	.75	140- 210 (25- 90%)	41.9	1.0	2.65	1.12	2	9/30	.60	.23	3/31	▲.28	.265	YES	
1206 Royce Value Trust	RVT	14.71	-	3	-	1.15	16- 25 (10- 70%)	NMF	1.3	NMF	.19	-	6/30	15.76(q)	17.35(q)	12/31	NIL	NIL	YES	
2131 Rush Enterprises 'A'	(NDQ) RUSA	43.68	3	3	1	1.15	75- 110 (70-150%)	12.1	1.2	3.62	.52	13	9/30	1.05	1.03	12/31	.13	.12	YES</	

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NAME OF STOCK	Ticker Symbol	RANKS					Industry Rank										Do Options Trade?				
		Recent Price		Timeliness	Safety	Technical	3-5 year Target and % appreciation potential	Price Range	% Price appreciation potential	Current P/E Ratio	Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	LATEST RESULTS							
		Price	Change											Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago	
1343	Sanmina Corp. (NDQ)	SANM	32.01	3	3	2	1.25	45- 70	(40-120%)	10.7	NIL	3.00	NIL	75	12/31	.79	.83	12/31	NIL	NIL	YES
1641	Sanofi ADR (NDQ)	SNY	48.64	3	1	2	.90	50- 60	(5- 25%)	21.4	3.7	2.27	1.80	45	9/30	.81	1.05	12/31	NIL	NIL	YES
2576	Santander Consumer USA (NDQ)	SC	26.59	2	3	3	1.10	30- 50	(5- 90%)	9.3	3.3	2.86	.88	18	12/31	.43	.29	3/31	.22	.20	YES
1936	Saputo Inc. (TSE)	SAP.TO	40.75b	2	1	5	.55	45- 55	(10- 35%)	21.9	1.7	1.86	.68	39	9/30	.47(b)	.42(b)	12/31	.17(b)	.165(b)	YES
1409	ScanSource (NDQ)	SCSC	35.79	3	3	3	1.20	45- 65	(25- 80%)	11.6	NIL	3.08	NIL	62	12/31	.77	.99	12/31	NIL	NIL	YES
228	Schein (Henry) (NDQ)	HSIC	69.75	-	3	-	NMF	85- 125	(20- 80%)	18.9	NIL	3.70	NIL	16	9/30	.95	.79	12/31	NIL	NIL	YES
2432	Schlumberger Ltd. (NDQ)	SLB	34.07	3	3	3	1.35	60- 90	(75-165%)	21.4	5.9	1.59	2.00	95	12/31	.39	.39	6/30	.50	.50	YES
748	Schnitzer Steel (NDQ)	SCHN	16.63	4	3	2	1.55	40- 60	(140-205%)	15.1	4.5	1.10	.75	89	11/30	d.25	.57	3/31	♦.188	.188	YES
1661	Scholastic Corp. (NDQ)	SCHL	34.13	3	3	2	.90	35- 50	(5- 45%)	22.2	1.8	1.54	.60	79	11/30	2.06	2.09	3/31	.15	.15	YES
1805	Schwab (Charles) (NDQ)	SCHW	47.08	3	3	2	1.30	65- 90	(40- 90%)	18.8	1.6	2.50	.75	9	12/31	.62	.65	3/31	▲.18	.17	YES
1995	Schweitzer-Mauduit Int'l (NDQ)	SWM	34.98	3	3	1	.85	45- 65	(30- 85%)	11.7	5.0	2.98	1.76	78	9/30	.90	1.33	12/31	.44	.44	YES
402	Science Applications (NDQ)	SAIC	90.81	2	3	3	1.05	115- 175	(25- 95%)	15.1	1.6	6.05	1.48	21	10/31	1.39	1.35	3/31	.37	.31	YES
2367	Scientific Games (NDQ)	SGMS	26.40	2	5	2	2.05	45- 80	(70-205%)	39.4	NIL	.67	NIL	34	9/30	d.01	d.14	12/31	NIL	NIL	YES
2014	SciPlay Corp. (NDQ)	SCPL	10.38	-	3	-	NMF	25- 35	(140-235%)	6.2	NIL	1.67	NIL	72	9/30	.09	NA	12/31	NIL	NIL	YES
1194	Scotts Miracle-Gro (NDQ)	SMG	122.81	2	3	3	.95	85- 125	(N- N%)	25.1	1.9	4.90	2.32	46	12/31	d1.28	d1.49	3/31	.58	.55	YES
2341	Scripps (E.W.) 'A' (NDQ)	SSP	12.95	4	3	3	1.20	30- 45	(130-245%)	25.4	1.5	.51	.20	83	9/30	d.27	.24	12/31	.05	.05	YES
1989	Sea Limited ADS (NDQ)	SE	46.82	3	4	3	1.00	40- 70	(N- 50%)	NMF	NIL	d1.30	NIL	36	9/30	d.40	d.64	12/31	NIL	NIL	YES
1410	Seagate Technology (NDQ)	STX	58.97	3	3	3	1.40	45- 70	(N- 20%)	13.9	4.4	4.23	2.60	62	12/31	♦1.35	1.41	6/30	♦.65	.63	YES
1180	Sealed Air (NDQ)	SEE	36.45	4	3	3	1.00	60- 90	(65-145%)	14.2	1.8	2.57	.64	61	9/30	.51	.48	12/31	.16	.16	YES
843	Seattle Genetics (NDQ)	SGEN	111.51	3	4	2	1.25	95- 160	(N- 45%)	NMF	NIL	d1.98	NIL	66	9/30	d.55	d.42	12/31	NIL	NIL	YES
2320	SeaWorld Entertainment (NDQ)	SEAS	34.88	4	3	3	1.10	30- 50	(N- 45%)	18.8	NIL	1.86	NIL	64	9/30	1.24	1.10	12/31	NIL	NIL	YES
811	Select Med. Hldgs. (NDQ)	SEM	23.55	3	4	3	1.30	20- 35	(N- 50%)	19.0	NIL	1.24	NIL	6	9/30	.23	.24	12/31	NIL	NIL	YES
772	Selective Ins. Group (NDQ)	SIGI	67.86	3	3	3	.80	60- 85	(N- 25%)	15.5	1.4	4.39	.92	4	12/31	♦1.37	1.20	3/31	♦.23	.20	YES
2223	Sempra Energy (NDQ)	SRE	158.97	3	2	4	.65	140- 190	(N- 20%)	26.2	2.6	6.07	4.20	22	9/30	2.00	1.23	3/31	.968	.895	YES
1377	Semtech Corp. (NDQ)	SMTC	51.61	4	3	3	1.40	60- 90	(15- 75%)	30.2	NIL	1.71	NIL	42	10/31	.41	.63	12/31	NIL	NIL	YES
130	Sensata Techn. plc (NDQ)	ST	48.48	3	3	1	1.30	80- 120	(65-150%)	13.1	NIL	3.70	NIL	47	9/30	.90	.91	12/31	NIL	NIL	YES
1937	Sensient Techn. (NDQ)	SXT	62.44	4	2	3	1.05	70- 90	(10- 45%)	19.8	2.5	3.16	1.56	39	9/30	.75	1.12	3/31	.39	.36	YES
1845	Service Corp. Int'l (NDQ)	SCI	46.70	3	3	4	1.05	55- 80	(20- 70%)	22.9	1.5	2.04	.72	73	9/30	.37	.35	12/31	.18	.17	YES
1546	Service Properties (NDQ)	SVC	22.31	3	3	3	1.10	35- 50	(55-125%)	16.6	9.8	1.34	2.19	19	9/30	.24	.71	3/31	.54	.53	YES
403	ServiceMaster Global (NDQ)	SERV	36.50	-	3	-	NMF	45- 65	(25- 80%)	28.7	NIL	1.27	NIL	21	9/30	.19	.13	12/31	NIL	NIL	YES
2633	ServiceNow, Inc. (NDQ)	NOW	352.03	3	3	5	1.20	240- 360	(N- N%)	NMF	NIL	.96	NIL	3	12/31	♦3.03	.04	12/31	NIL	NIL	YES
369	Shake Shack (NDQ)	SHAK	69.85	3	4	3	1.15	60- 95	(N- 35%)	81.2	NIL	.86	NIL	51	9/30	.26	.21	12/31	NIL	NIL	YES
1027	Shaw Commun. 'B' (TSE)	SJRB.TO	25.98b	3	2	2	.60	25- 35	(N- 35%)	19.2	4.6	1.35	1.20	30	11/30	♦.31(b)	.36(b)	3/31	.296(b)	.296(b)	YES
635	Shell Midstream L.P. (NDQ)	SHLX	20.53	3	3	4	1.25	30- 55	(45-170%)	12.1	9.2	1.70	1.88	41	9/30	.45	.50	12/31	▲.445	.382	YES
931	Shenandoah Telecom. (NDQ)	SHEN	41.39	4	3	4	1.00	45- 70	(10- 70%)	29.1	0.8	1.42	.32	86	9/30	.29	.31	12/31	.29	.27	YES
1142	Sherwin-Williams (NDQ)	SHW	586.97	1	2	3	1.05	575- 780	(N- 35%)	25.2	0.9	23.33	5.20	37	12/31	♦4.27	3.54	12/31	1.13	.86	YES
1833	Shopify Inc. (NDQ)	SHOP	485.46	3	4	4	1.35	310- 515	(N- 5%)	NMF	NIL	.71	NIL	69	9/30	d.29	.04	12/31	NIL	NIL	YES
1776	Siemens AG (ADS) (PNK)	SIEGY	61.69	▼	3	2	1.10	95- 130	(55-110%)	13.7	3.5	4.50	2.18	43	9/30	.98	.38	12/31	NIL	NIL	YES
603	Sierra Wireless (NDQ)	SWIR	9.59	5	4	4	1.45	19- 30	(100-215%)	NMF	NIL	d.20	NIL	40	9/30	d.56	d.03	12/31	NIL	NIL	YES
2526	Signature Bank (NDQ)	SBNY	145.65	3	3	3	1.05	180- 270	(25- 85%)	12.6	1.5	11.58	2.24	23	12/31	2.78	2.94	3/31	.56	.56	YES
2182	Signet Jewelers Ltd. (NDQ)	SIG	24.18	4	4	4	1.30	50- 80	(105-230%)	6.7	6.1	3.62	1.48	88	10/31	d.76	d1.06	3/31	.37	.37	YES
1181	Silgan Holdings (NDQ)	SLGN	30.89	3	3	2	.95	35- 50	(15- 60%)	14.0	1.4	2.21	.44	61	12/31	.31	.34	12/31	.11	.10	YES
1378	Silicon Labs. (NDQ)	SLAB	104.15	4	3	3	1.25	90- 135	(N- 30%)	37.3	NIL	2.79	NIL	42	12/31	.22	.35	12/31	NIL	NIL	YES
190	Silk Road Medical (NDQ)	SILK	47.06	-	3	-	NMF	25- 35	(N- N%)	NMF	NIL	d.76	NIL	12	9/30	d.26	NA	12/31	NIL	NIL	YES
1547	Simon Property Group (NDQ)	SPG	137.29	▼	2	4	.85	220- 300	(60-120%)	18.8	6.4	7.30	8.80	19	12/31	♦1.66	2.30	3/31	♦2.10	2.05	YES
1938	Simply Good Foods (NDQ)	SMPL	24.77	-	3	-	NMF	15- 25	(N- N%)	45.0	NIL	.55	NIL	39	11/30	d.05	.18	12/31	NIL	NIL	YES
1118	Simpson Manufacturing (NDQ)	SSD	86.49	▲	3	3	.95	70- 105	(N- 20%)	25.4	1.1	3.40	.92	33	12/31	♦.63	.34	6/30	♦.23	.22	YES
2342	Sinclair Broadcast (NDQ)	SBGI	30.71	3	3	4	1.20	60- 90	(95-195%)	9.7	2.6	3.18	.80	83	9/30	.79	.62	12/31	.20	.20	YES
2343	Sirius XM Holdings (NDQ)	SIRI	7.21	3	4	2	1.00	20- 35	(175-385%)	23.3	0.7	.31	.05	83	12/31	♦.05	.06	3/31	♦.013	.012	YES
1548	SITE Centers (NDQ)	SITC	13.05	3	3	3	.90	12- 18	(N- 40%)	65.3	6.1	.20	.80	19	9/30	.08	d.09	3/31	.20	.20	YES
2183	SiteOne Landscape (NDQ)	SITE	100.46	2	3	3	.95	100- 145	(N- 45%)	47.6	NIL	2.11	NIL	88	9/30	.81	.70	12/31	NIL	NIL	YES
2229	Six Flags Entertainment (NDQ)	SIX	38.01	5	3	3	.90	60- 85	(60-125%)	16.6	8.7	2.29	3.32	64	9/30	2.11	2.16	12/31	▲.83	.82	YES
2160	Skechers U.S.A. (NDQ)	SKX	38.17	2	3	2	1.40	60- 90	(55-135%)	15.3	NIL	2.49	NIL	15	9/30	.71	.58	12/31	NIL	NIL	YES
311	SkyWest (NDQ)	SKYW	57.77	3	3	2	1.35	80- 125	(40-115%)	8.8	1.0	6.57	.56	53	12/31	♦1.43	1.28	6/30	▲.14	.12	YES
1379	Skyworks Solutions (NDQ)	SKWS	117.96	3	3	2	1.20	115- 170	(N- 45%)	18.6	1.5	6.35	1.76	42	12/31	1.68	1.83	3/31	.44	.38	YES
1834	Slack Technologies (NDQ)	WORK	23.25	-	3	-	NMF	30- 40	(30- 70%)	NMF	NIL	d.42	NIL	69	10/31	d.16	NA	1			

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?					
			Timeliness	Safety							Technical Beta	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago				
				Technical	Safety														Qtr. Ended	Latest Div'd	Year Ago	
1958	Sprouts Farmers Market(NDQ)	SFM	14.52	4	3	2	.85	30- 45 (105-210%)	13.1	NIL	1.11	NIL	14	9/30	.22	.28	12/31	.145(b)	.138(b)	NIL	NIL	YES
2608	Square, Inc.	SQ	80.90	3	4	5	1.55	80- 130 (N- 60%)	NMF	NIL	.08	NIL	17	9/30	.06	.04	12/31	NIL	NIL	NIL	NIL	YES
1000	Standard Motor Prod.	SMP	51.81	2	3	2	.95	65- 100 (25- 95%)	15.8	2.0	3.28	1.04	81	9/30	1.00	.84	3/31	▲.25	.23	.23	.23	YES
1778	Standex Int'l	SXI	70.28	4	3	3	1.00	95- 140 (35-100%)	14.6	1.3	4.83	.88	43	12/31	▲1.03	.98	3/31	.22	.20	.20	.20	YES
1732	Stanley Black & Decker	SWK	165.80	3	2	3	1.25	150- 205 (N- 25%)	18.7	1.7	8.89	2.79	50	12/31	2.18	2.11	12/31	.69	.66	.66	.66	YES
1237	Stantec Inc. (TSE)	STN.TO	40.45b	1	3	4	.75	40- 60 (N- 50%)	20.1	1.4	2.01	.58	55	9/30	.59(b)	.45(b)	3/31	.145(b)	.138(b)	.138(b)	.138(b)	YES
370	Starbucks Corp. (NDQ)	SBUX	88.38	3	1	3	.90	115- 140 (30- 60%)	29.0	1.9	3.05	1.69	51	12/31	.79	.75	3/31	.41	.36	.36	.36	YES
2368	Stars Group (The) (NDQ)	TSG	24.00	-	3	-	1.35	25- 40 (5- 65%)	10.5	NIL	2.29	NIL	34	9/30	.50	.45	12/31	NIL	NIL	NIL	NIL	YES
2527	State Street Corp.	STT	77.74	2	3	2	1.30	85- 130 (10- 65%)	12.3	2.8	6.33	2.14	23	12/31	1.73	1.04	3/31	.52	.47	.47	.47	YES
749	Steel Dynamics (NDQ)	STLD	29.93	4	3	3	1.50	50- 80 (35-110%)	8.7	3.2	3.46	.96	89	12/31	.56	1.17	3/31	.24	.188	.188	.188	YES
1158	Steelcase, Inc. 'A'	SCS	18.89	3	3	1	1.15	25- 40 (35-115%)	11.3	3.1	1.65	.58	31	11/30	.46	.36	3/31	.145	.135	.135	.135	YES
588	Stegan Company	SCL	102.05	3	3	3	1.15	100- 155 (N- 50%)	22.1	1.1	4.62	1.13	58	9/30	1.11	.95	12/31	▲.275	.25	.25	.25	YES
412	Stericycle Inc. (NDQ)	SRCL	63.50	3	3	2	1.10	85- 125 (35- 95%)	22.1	NIL	2.87	NIL	5	9/30	.80	1.03	12/31	NIL	NIL	NIL	NIL	YES
191	STERIS plc	STE	152.21	2	2	3	1.00	160- 215 (5- 40%)	26.0	1.0	5.85	1.48	12	9/30	1.32	1.10	12/31	.37	.34	.34	.34	YES
1814	Stifel Financial Corp.	SF	66.81	3	3	3	1.45	90- 140 (35-110%)	10.7	1.0	6.27	7.0	10	12/31	▲1.88	1.57	12/31	.15	.12	.12	.12	YES
1380	STMicroelectronics	STM	29.58	3	3	3	1.25	30- 45 (N- 50%)	23.1	0.8	1.28	.24	42	12/31	.43	.46	12/31	.06	.06	.06	.06	YES
1001	Stonieridge, Inc.	SRI	28.59	4	3	2	1.20	35- 50 (20- 75%)	20.9	NIL	1.37	NIL	81	9/30	.24	.46	12/31	NIL	NIL	NIL	NIL	YES
457	1345 Stratasy Ltd (NDQ)	SSVS	19.27	5	4	4	1.60	19- 30 (N- 55%)	NMF	NIL	d.30	NIL	75	9/30	d.13	d.01	12/31	NIL	NIL	NIL	NIL	YES
2006	Strategic Education (NDQ)	STRA	158.38	-	3	-	NMF	190- 275 (20- 75%)	21.5	1.5	7.37	2.40	63	9/30	1.28	d1.10	12/31	▲.60	.50	.50	.50	YES
192	Stryker Corp.	SYK	216.35	2	1	3	.90	230- 285 (5- 30%)	24.3	1.1	8.89	2.30	12	12/31	2.49	2.18	6/30	▲.575	.52	.52	.52	YES
2322	Sturm, Ruger & Co.	RGR	50.41	4	3	5	.90	55- 85 (10- 70%)	15.3	2.8	3.29	1.40	64	9/30	.27	.52	12/31	▼.11	.21	.21	.21	YES
636	Suburban Propane	SPH	21.88	3	3	4	1.00	35- 45 (60-105%)	14.6	11.0	1.50	2.40	41	9/30	d.82	d.83	12/31	.60	.60	.60	.60	YES
1119	Summit Materials	SUM	22.78	3	3	2	1.55	30- 45 (30-100%)	21.7	NIL	1.05	NIL	33	12/31	▲.31	d.17	12/31	NIL	NIL	NIL	NIL	YES
2577	Sun Life Fin'l Svcs. (TSE)	SLF.TO	62.91b	1	2	3	.90	60- 80 (N- 25%)	11.9	3.5	5.29	2.20	18	9/30	1.37(b)	.94(b)	12/31	▲.55(b)	.50(b)	.50(b)	.50(b)	YES
520	Suncor Energy (TSE)	SU.TO	39.87b	▲	2	3	1.05	75- 115 (90-190%)	10.6	4.2	3.76	1.68	76	9/30	.67(b)	1.12(b)	12/31	.42(b)	.36(b)	.36(b)	.36(b)	YES
456	1221 SunPower Corp. (NDQ)	SPWR	9.28	3	5	3	1.50	14- 25 (50-170%)	NMF	NIL	d.51	NIL	49	9/30	d.11	d.64	12/31	NIL	NIL	NIL	NIL	YES
1239	SunTrust Banks	STI						SEE FINAL SUPPLEMENT														
193	SurModics, Inc. (NDQ)	SRDX	39.50	▼	4	3	.80	50- 70 (25- 75%)	NMF	NIL	d.30	NIL	12	9/30	.26	d.13	12/31	NIL	NIL	NIL	NIL	YES
965	Switch, Inc.	SWCH	16.32	1	4	3	.95	20- 35 (25-115%)	62.8	0.7	.26	.12	56	9/30	.02	NIL	12/31	.029	.015	.015	.015	YES
966	Synaptics (NDQ)	SYNA	69.60	3	3	3	1.30	60- 85 (N- 20%)	24.3	2.7	2.87	NIL	56	9/30	.98	.78	12/31	NIL	NIL	NIL	NIL	YES
2578	Synchrony Financial	SYF	32.65	3	3	2	1.15	50- 75 (55-130%)	7.3	2.7	4.45	.88	18	12/31	1.15	1.09	3/31	.22	.21	.21	.21	YES
812	Syneos Health (NDQ)	SYNH	63.32	3	4	3	1.35	75- 120 (20- 90%)	18.1	NIL	3.50	NIL	6	9/30	.87	d.10	12/31	NIL	NIL	NIL	NIL	YES
2229	404 SYNEX Corp. (NDQ)	SNX	141.52	2	3	3	1.20	165- 245 (15- 75%)	10.0	1.1	14.16	1.60	21	11/30	4.26	3.65	3/31	▲.40	.375	.375	.375	YES
2609	Synopsis, Inc. (NDQ)	SNPS	155.81	2	1	4	1.10	135- 170 (N- 10%)	29.7	NIL	5.25	NIL	17	10/31	1.15	.78	12/31	NIL	NIL	NIL	NIL	YES
2528	Synovus Financial	SNV	35.80	3	3	3	1.15	75- 110 (110-205%)	9.4	3.7	3.81	1.32	23	12/31	.97	.87	3/31	.30	.25	.25	.25	YES
1959	Sysco Corp.	SYF	75.06	1	1	1	.70	85- 105 (15- 40%)	19.4	2.4	3.86	1.80	14	12/31	▲.85	.75	3/31	▲.45	.39	.39	.39	YES
933	T-Mobile US (NDQ)	TMUS	81.51	-	3	-	.90	105- 155 (30- 90%)	16.6	NIL	4.91	NIL	86	9/30	1.01	.93	12/31	NIL	NIL	NIL	NIL	YES
616	TC Energy Corp.	TRP	54.72	3	3	3	1.05	70- 105 (30- 90%)	16.7	4.3	3.27	2.35	80	9/30	.60	.75	3/31	.563	.506	.506	.506	YES
787	TCF Financial (NDQ)	TCF	43.77	-	3	-	NMF	60- 95 (35-115%)	10.8	3.2	4.05	1.40	35	12/31	.72	NA	3/31	.35	NIL	NIL	NIL	YES
846	1806 TD Ameritrade Holding (NDQ)	AMTD	49.05	-	3	-	1.20	80- 115 (65-135%)	13.1	2.5	3.75	1.24	9	12/31	.70	1.07	3/31	.31	.30	.30	.30	YES
1346	TE Connectivity	TEL	95.33	3	2	3	1.20	115- 155 (20- 65%)	18.9	1.9	5.05	1.84	75	12/31	1.21	1.29	3/31	▲.46	.44	.44	.44	YES
2206	TJX Companies	TJX	61.28	2	4	3	.95	75- 95 (20- 55%)	21.8	1.5	2.81	.92	65	10/31	.68	.61	3/31	.23	.195	.195	.195	YES
1222	TPI Composites (NDQ)	TPIC	21.44	4	1	5	1.30	35- 55 (65-155%)	21.4	NIL	1.00	NIL	49	9/30	d.13	.26	12/31	NIL	NIL	NIL	NIL	YES
1133	TRI Pointe Group	TPH	16.24	3	3	3	1.25	30- 45 (85-175%)	8.6	1.6	1.88	NIL	8	9/30	.44	.43	12/31	NIL	NIL	NIL	NIL	YES
405	TTEC Holdings (NDQ)	TTEC	40.58	3	3	3	1.10	50- 75 (25- 85%)	17.6	1.6	2.30	.64	21	9/30	.40	.22	12/31	.32	.28	.28	.28	YES
1381	TTM Technologies (NDQ)	TTMI	14.99	3	3	3	1.35	25- 35 (65-135%)	13.3	NIL	1.13	NIL	42	9/30	.37	.50	12/31	NIL	NIL	NIL	NIL	YES
2207	Tailored Brands	TLRD	3.76	-	5	-	1.75	8- 16 (115-325%)	4.3	NIL	.87	NIL	65	10/31	.56	.74	12/31	▼.11	.18	.18	.18	YES
428	Taiwan Fund	TWN	20.19	-	4	-	1.00	25- 40 (25-100%)	NMF	NIL	NMF	NIL	-	8/31	20.80(q)	23.05(q)	3/31	1.47	NIL	NIL	NIL	YES
1382	Taiwan Semic. ADR	TSM	57.52	1	2	3	1.00	55- 70 (N- 20%)	22.5	2.8	2.56	1.60	42	12/31	.73	.63	12/31	.324	NIL	NIL	NIL	YES
2015	Take-Two Interactive (NDQ)	TTWO	126.93	3	3	3	.90	130- 190 (N- 50%)	35.2	NIL	3.61	NIL	72	9/30	.63	.22	12/31	NIL	NIL	NIL	NIL	YES
1425	637 Tallgrass Energy LP	TGE	22.30	-	3	-	1.45	25- 35 (10- 55%)	18.0	9.9	1.24	2.20	41	9/30	.40	.38	12/31	▲.55	.51	.51	.51	YES
194	Tandem Diabetes Care(NDQ)	TNDM	75.07	3	4	4	1.20	80- 135 (5- 80%)	NMF	NIL	d.23	NIL	12	9/30	d.09	d.30	12/31	NIL	NIL	NIL	NIL	YES
2185	Tapestry Inc.	TPR	27.20	5	3	5	1.20	40- 65 (45-140%)	10.7	5.0	2.55	1.35	88	9/30	.40	.48	12/31	.338	.338	.338	.338	YES
544	Targa Resources	TRGP	37.58	4	4	3	1.9															

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Bold type refers to full report.
 The number on the left
 signifies a Supplement
 (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
371	Texas Roadhouse (NDQ)	TXRH	63.22	3	3	5	.85	75-115	(20-80%)	24.1	2.0	2.62	1.29	51	9/30	.52	.40	12/31	.30	.25	YES
1779	Textron, Inc.	TXT	50.90	3	3	5	1.35	75-115	(45-125%)	14.1	0.2	3.61	.08	43	12/31	1.11	.98	3/31	.02	.02	YES
131	Thermo Fisher Sci.	TMO	325.96	2	2	3	1.05	245-335	(N- 5%)	37.5	0.2	8.69	.76	47	12/31	2.49	2.22	3/31	.19	.17	YES
1734	Thermon Group	THR	24.03	3	3	1	1.20	30- 45	(25- 85%)	17.8	NIL	1.35	NIL	50	9/30	.21	1.10	12/31	NIL	NIL	YES
2027	Third Point Reinsurance	TPRE	11.14	4	3	4	1.05	25- 40	(125-200%)	4.0	NIL	2.76	NIL	59	9/30	d.16	d.10	12/31	NIL	NIL	YES
444	Thomson Reuters (TSE)	TRI.TO	108.29b	-	2	-	.75	100- 135	(N- 25%)	62.6	1.3	1.73	1.44	11	9/30	27(b)	.11(b)	12/31	.36(b)	.385(b)	YES
2323	Thors Inds.	THO	83.04	3	3	4	1.40	115- 170	(40-105%)	12.0	1.9	6.90	1.61	64	10/31	1.50	1.28	3/31	.40	.39	YES
1347	3D Systems	DDD	11.71	4	5	5	1.50	9- 16	(N- 35%)	NMF	NIL	d.39	NIL	75	9/30	d.15	d.10	12/31	NIL	NIL	YES
2667	3M Company	MMM	157.24	4	1	3	1.00	220- 265	(40- 70%)	17.9	3.7	8.80	5.88	43	12/31	1.95	2.31	3/31	1.47	1.44	YES
847	Tiffany & Co.	TIF	134.08	-	3	-	1.20	5- 9	(65-200%)	29.1	1.8	4.60	2.38	88	10/31	.65	.77	10/31	.58	.55	YES
2208	Tilly's, Inc.	TLYS	8.50	3	4	2	1.05	16- 25	(90-195%)	10.1	NIL	.84	NIL	65	10/31	.23	.20	12/31	NIL	NIL	YES
1643	Tilray, Inc. (NDQ)	TLRY	18.15	-	4	-	NMF	30- 50	(65-175%)	NMF	NIL	d.95	NIL	45	9/30	d.36	d.20	12/31	NIL	NIL	YES
735	Timken Co.	TKR	55.89	3	3	2	1.45	50- 70	(N- 25%)	12.2	2.0	4.59	1.12	71	12/31	0.84	1.00	12/31	.28	.28	YES
457	TimkenSteel Corp.	TMST	6.40	5	4	3	2.45	15- 25	(135-290%)	NMF	NIL	d.20	NIL	89	9/30	d.10	.03	12/31	NIL	NIL	YES
1003	Titan Int'l	TWI	3.00	-	5	-	2.00	5- 9	(65-200%)	NMF	0.7	d.12	0.02	81	9/30	d.28	.04	3/31	.005	.005	YES
814	Tivity Health (NDQ)	TVTY	21.93	4	3	4	.90	40- 60	(80-175%)	13.4	NIL	1.64	NIL	6	9/30	.29	.59	12/31	NIL	NIL	YES
2016	TiVo Corp. (NDQ)	TIVO	7.13	-	4	-	1.40	8- 13	(10- 80%)	NMF	NIL	d.41	NIL	72	9/30	d.20	d.19	12/31	0.18	.18	YES
1135	Toll Brothers	TOL	44.52	3	3	3	1.10	40- 60	(N- 35%)	10.7	1.0	4.15	.44	8	10/31	1.41	2.08	3/31	.11	.11	YES
1940	Tootsie Roll	TR	34.08	2	1	3	.70	40- 50	(15- 45%)	35.5	1.1	.96	.36	39	9/30	.46	.40	12/31	.09	.087	YES
1120	TopBuild Corp.	BLD	112.00	2	3	4	1.10	90- 130	(N- 15%)	19.8	NIL	5.65	NIL	33	9/30	1.60	1.19	12/31	NIL	NIL	YES
1735	Toro Co.	TTC	82.30	3	2	3	.95	70- 95	(N- 15%)	24.9	1.2	3.30	1.00	50	10/31	.35	.36	3/31	.225	.225	YES
166	Toromont Inds. (TSE)	TIH.TO	69.07	2	3	3	.80	70- 110	(N- 60%)	18.2	1.6	3.79	1.08	44	9/30	.97	.84	3/31	.27	.23	YES
2529	Toronto-Dominion (TSE)	TD.TO	74.39b	3	1	3	.75	100- 125	(35- 70%)	10.9	4.3	6.80	3.20	23	10/31	1.54(b)	1.58(b)	12/31	.74(b)	.67(b)	YES
521	Total S.A. ADR	TOT	48.91	3	1	3	1.20	80- 100	(65-105%)	9.7	6.4	5.05	3.15	76	9/30	1.04	1.47	3/31	.72	.738	YES
1384	Tower Semiconductor (NDQ)	TSEM	22.90	3	3	2	1.35	35- 55	(55-140%)	19.6	NIL	1.17	NIL	42	9/30	.25	.33	12/31	NIL	NIL	YES
111	Toyota Motor ADR(g)	TM	140.95	2	2	3	1.00	185- 250	(30- 75%)	9.3	3.1	15.19	4.40	77	9/30	3.81	3.61	12/31	1.83	1.758	YES
1143	Tractor Supply (NDQ)	TSKO	91.10	3	3	3	1.05	120- 175	(30- 90%)	17.9	1.7	5.10	1.52	37	12/31	1.21	1.11	12/31	.35	.31	YES
2395	Trade Desk (The) (NDQ)	TTD	303.13	4	3	3	1.75	170- 250	(N- N%)	NMF	NIL	2.26	NIL	67	9/30	.40	.44	12/31	NIL	NIL	YES
1224	TransAlta Corp. (TSE)	TA.TO	9.86b	3	4	3	.95	9- 16	(N- 60%)	NMF	1.7	d.30	.17	49	9/30	1.18(b)	d.30(b)	6/30	0.43(b)	0.04(b)	YES
723	TransDigm Group	TDG	641.27	2	3	4	1.00	370- 550	(N- N%)	33.4	NIL	19.20	NIL	52	12/31	0.83	3.05	12/31	NIL	NIL	YES
2433	Transocean Ltd.	RIG	4.81	5	2	2	2.00	9- 17	(85-255%)	NMF	NIL	d.83	NIL	95	9/30	d.38	.06	12/31	NIL	NIL	YES
445	TransUnion	TRU	95.25	2	3	4	1.00	90- 135	(N- 40%)	32.0	0.3	2.98	.30	11	9/30	.76	.65	12/31	.075	.075	YES
2457	Travelers Cos.	TRV	132.58	3	1	3	.85	200- 240	(50- 80%)	12.0	2.5	11.02	3.28	4	12/31	3.32	2.13	3/31	.82	.77	YES
589	Tredegar Corp.	THS	20.37	3	3	1	1.40	30- 45	(45-120%)	14.0	2.6	1.45	.52	58	9/30	.51	.12	3/31	.12	.11	YES
1941	TreeHouse Foods	TGS	45.08	4	3	3	.95	50- 75	(10- 65%)	19.3	NIL	2.34	NIL	39	9/30	.55	.62	12/31	NIL	NIL	YES
1121	Trex Co.	TREX	100.81	3	3	4	1.35	90- 130	(N- 30%)	36.7	NIL	2.75	NIL	33	9/30	.72	.50	12/31	NIL	NIL	YES
1207	Tri-Continental	TY	28.66	-	2	-	.95	35- 45	(20- 55%)	NMF	3.4	NMF	.98	-	6/30	30.03(q)	29.93(q)	12/31	.251	.252	YES
2384	Tribune Publishing Co. (NDQ)	TPCO	12.40	-	4	-	1.30	15- 25	(20-100%)	14.9	8.1	.83	1.00	-	9/30	d.25	d.01	12/31	0.25	0.21	YES
1781	TriMas Corp. (NDQ)	TRS	29.51	3	3	2	1.15	35- 50	(20- 70%)	15.1	NIL	1.95	NIL	43	9/30	.44	.48	12/31	NIL	NIL	YES
1314	Trimble Inc. (NDQ)	TRMB	44.31	3	3	3	1.35	50- 75	(15- 70%)	31.0	NIL	1.43	NIL	54	9/30	.31	.29	12/31	NIL	NIL	YES
1657	TriNet Group	TNET	58.86	3	3	4	1.10	85- 130	(45-120%)	17.4	NIL	3.39	NIL	84	9/30	.78	.71	12/31	NIL	NIL	YES
347	Trinity Inds.	TRN	21.16	-	3	-	NMF	25- 35	(20- 65%)	17.2	3.6	1.23	.76	25	9/30	.39	.19	3/31	0.19	.13	YES
2444	Trinseo S.A.	TSE	59.56	4	3	3	1.65	55- 85	(85-190%)	8.7	5.4	3.40	1.60	38	9/30	.67	1.72	3/31	.40	.40	YES
2654	Trip.com Ltd. (NDQ)	TCOM	34.10	3	3	4	1.25	50- 70	(45-105%)	34.1	NIL	1.00	NIL	85	9/30	.19	d.30	12/31	NIL	NIL	YES
2655	TripAdvisor, Inc. (NDQ)	TRIP	28.26	5	3	4	1.10	55- 80	(95-185%)	21.9	NIL	1.29	NIL	85	9/30	.36	.49	12/31	NIL	NIL	YES
724	Triumph Group	TGI	21.14	4	4	1	1.50	30- 40	(40-115%)	7.0	0.8	3.00	.16	52	9/30	.64	.40	12/31	.04	.04	YES
590	Tronox Holding plc	TROX	8.71	4	5	3	2.60	11- 20	(25-130%)	NMF	2.1	d.53	.18	58	9/30	d.09	.05	12/31	0.045	0.045	YES
1658	TrueBlue, Inc.	TBI	22.29	4	3	3	1.25	30- 45	(35-100%)	13.8	NIL	1.62	NIL	84	9/30	.68	.61	12/31	NIL	NIL	YES
2530	Truist Fin'l	TFC	53.16	2	2	2	1.10	60- 80	(15- 50%)	12.9	3.5	4.11	1.84	23	12/31	1.12	.97	3/31	.45	.405	YES
1195	Tupperware Brands	TUP	6.12	5	5	3	1.15	30- 50	(390-715%)	2.9	NIL	2.12	NIL	46	9/30	.16	.79	3/31	0.68	.68	YES
1996	Turning Point Brands	TPB	21.72	4	3	3	.90	30- 50	(40-130%)	11.9	0.8	1.83	.18	78	9/30	.56	.47	3/31	.045	.045	YES
1238	Tutor Perini	TPC	10.99	4	3	3	1.50	30- 50	(175-355%)	4.6	NIL	2.41	NIL	55	9/30	.38	.42	12/31	NIL	NIL	YES
1837	Twilio Inc.	TWLO	131.90	3	4	5	1.50	115- 190	(N- 45%)	NMF	NIL	.22	NIL	69	9/30	.03	.07	12/31	NIL	NIL	YES
2656	Twitter Inc.	TWTR	33.96	3	4	5	1.25	35- 55	(5- 60%)	56.6	NIL	.60	NIL	85	9/30	.05	.14	12/31	NIL	NIL	YES
2634	Tyler Technologies	TYL	337.44	1	3	3	.90	300- 445	(N- 30%)	58.9	NIL	5.73	NIL	3	9/30	1.35	1.23	12/31	NIL	NIL	YES
1942	Tyson Foods 'A'	TSN	83.89	2	3	1	.75	100- 145	(20- 75%)	12.7	2.0	6.60	1.68	39	9/30	1.21	1.58	3/31	0.42	.375	YES
1549	UDR, Inc.	UDR	48.48	2	3	3	.75	45- 65	(N- 35%)	NMF	2.8	.37	1.37	19	9/30						

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-20	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety							Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
				Technical																	
1997	Universal Corp.	UVV	54.14	4	3	3	.75	55- 75	(N- 40%)	14.0	5.6	3.86	3.04	78	12/31	◆1.04	1.11	6/30	◆.76	.75	YES
1315	Universal Display (NDQ)	OLED	179.63	3	3	2	1.20	135- 210	(N- 15%)	47.3	0.2	3.80	.44	54	9/30	.78	.48	12/31	.10	.06	YES
2017	Universal Electronics (NDQ)	UEIC	50.73	2	3	2	1.15	55- 85	(10- 70%)	84.6	NIL	.60	NIL	72	9/30	.19	.07	12/31	NIL	NIL	YES
1122	Universal Forest (NDQ)	UFPI	49.17	3	3	2	1.20	60- 85	(20- 75%)	15.4	1.0	3.20	.50	33	9/30	.84	.66	3/31	▲.125	NIL	YES
816	Universal Health 'B'	UHS	138.49	3	3	3	.95	180- 265	(30- 90%)	13.2	0.6	10.48	.80	6	9/30	1.99	1.84	3/31	◆.20	.10	YES
1568	Unum Group	UNM	27.65	▲3	3	3	1.30	50- 70	(80-155%)	4.8	4.1	5.77	1.14	29	12/31	◆1.41	1.30	3/31	.285	.26	YES
2209	Urban Outfitters (NDQ)	URBN	26.00	4	3	3	1.00	55- 80	(110-210%)	11.2	NIL	2.32	NIL	65	10/31	.56	.70	12/31	NIL	NIL	YES
2116	V.F. Corp.	VFC	83.95	3	3	2	1.20	95- 145	(15- 75%)	22.9	2.3	3.67	1.92	82	12/31	1.23	1.31	3/31	.48	.51	YES
2369	Vail Resorts	MTN	238.34	3	3	2	.90	230- 350	(N- 45%)	29.6	3.0	8.05	7.04	34	10/31	d2.64	d2.66	3/31	1.76	1.47	YES
2434	Valaris plc	VAL	5.27	-	5	-	2.30	12- 20	(130-280%)	NMF	NIL	d4.22	NIL	95	9/30	d1.27	d1.32	12/31	NIL	.04	YES
1598	Vale S.A. ADR	VALE	12.23	3	5	3	1.65	14- 25	(15-105%)	11.9	NIL	1.03	NIL	87	9/30	.32	.27	12/31	NIL	NIL	YES
522	Valero Energy	VLO	81.24	3	3	2	1.30	95- 145	(15- 80%)	9.2	4.8	8.83	3.92	76	12/31	◆2.58	2.24	3/31	▲.98	.90	YES
1783	Valmont Inds.	VMI	145.80	3	2	3	1.15	210- 285	(45- 95%)	17.1	1.0	8.54	1.50	43	9/30	1.85	1.82	3/31	.375	.375	YES
1004	Valvoline Inc.	VVV	21.91	3	3	2	.75	30- 40	(35- 85%)	15.1	2.1	1.45	.46	81	12/31	◆.35	.27	3/31	◆.113	.106	YES
196	Varian Medical Sys.	VAR	141.43	3	2	3	1.00	150- 200	(5- 40%)	30.1	NIL	4.70	NIL	12	12/31	◆.96	1.12	12/31	NIL	NIL	YES
132	Veeco Instruments (NDQ)	VECO	14.32	3	4	2	1.40	20- 35	(40-145%)	NMF	NIL	d.72	NIL	47	9/30	d.25	d.19	12/31	NIL	NIL	YES
826	Veeva Systems	VEEV	154.28	3	3	3	1.25	135- 205	(N- 35%)	65.1	NIL	2.37	NIL	60	10/31	.52	.45	12/31	NIL	NIL	YES
1550	Ventas, Inc.	VTR	58.28	4	3	5	.65	65- 100	(10- 70%)	43.5	5.6	1.34	3.24	19	9/30	.23	.28	3/31	.793	.793	YES
2210	Vera Bradley Inc.	VRA	9.88	4	3	3	1.15	18- 25	(80-155%)	9.9	NIL	1.00	NIL	65	10/31	.10	.12	12/31	NIL	NIL	YES
2657	VeriSign Inc.	VRNS	214.48	2	3	4	.95	155- 225	(N- 5%)	38.2	NIL	5.61	NIL	85	9/30	1.30	1.13	12/31	NIL	NIL	YES
446	Verisk Analytics (NDQ)	VRSK	168.13	3	2	5	.90	135- 180	(N- 5%)	40.2	0.6	4.18	1.00	11	9/30	.20	.99	12/31	.25	NIL	YES
937	Verizon Commun.	VZ	58.29	1	1	3	.70	85- 105	(45- 80%)	11.8	4.2	4.92	2.46	86	12/31	◆1.13	1.12	3/31	.615	.603	YES
845	Vertex Pharm.	VRTX	239.66	▲2	3	3	1.20	265- 395	(10- 65%)	51.9	NIL	4.62	NIL	66	12/31	◆2.23	d.05	12/31	NIL	NIL	YES
1036	Viacom Inc. 'B'	VIAB							SEE FINAL SUPPLEMENT												
2346	ViacomCBS Inc.	VIAC	33.57	4	3	2	1.05	75- 115	(125-245%)	5.6	2.9	5.96	.96	83	9/30	.95	1.29	3/31	▲.24	.18	YES
1784	Viad Corp.	VVI	65.20	3	3	2	.80	75- 110	(15- 70%)	19.7	0.6	3.31	.40	43	9/30	1.56	1.72	3/31	.10	.10	YES
605	ViaSat, Inc. (NDQ)	VSAT	66.25	3	3	3	1.10	60- 90	(N- 35%)	NMF	NIL	.19	NIL	40	9/30	.05	d.43	12/31	NIL	NIL	YES
1348	Viavi Solutions (NDQ)	VIIV	14.78	2	3	3	1.00	20- 30	(35-105%)	20.5	NIL	.72	NIL	75	12/31	◆.23	.22	12/31	NIL	NIL	YES
1551	VICI Properties	VICV	27.03	-	4	-	NMF	18- 30	(N- 10%)	18.5	4.4	1.46	1.19	19	9/30	.31	.35	3/31	.298	.288	YES
1962	Village Super Market (NDQ)	VLGEA	22.73	4	3	3	.70	35- 50	(55-120%)	12.2	4.4	1.87	1.00	14	10/31	.18	.43	3/31	.25	.25	YES
2579	Visa Inc.	V	203.56	▼3	1	4	1.00	220- 270	(10- 35%)	32.8	0.6	6.20	1.25	18	12/31	◆1.46	1.30	12/31	▲.30	.25	YES
1349	Vishay Intertechnology	VSH	20.69	3	3	3	1.45	35- 50	(70-140%)	13.2	1.8	1.57	.38	75	12/31	◆.13	.58	12/31	.095	.085	YES
1005	Visteon Corp.	VC	86.37	4	3	2	1.50	110- 165	(25- 90%)	15.3	NIL	5.66	NIL	81	9/30	.50	.68	12/31	NIL	NIL	YES
1225	Vistra Energy	VST	22.04	3	3	2	.85	40- 60	(80-170%)	11.1	2.3	1.98	.50	49	9/30	.23	.65	12/31	.125	NIL	YES
2612	VMware, Inc.	VMW	153.60	4	3	4	1.00	190- 290	(25- 90%)	22.4	NIL	6.86	NIL	17	10/31	1.49	1.56	12/31	NIL	NIL	YES
967	Vocera Communications	VCRA	22.61	3	3	5	.70	30- 50	(35-120%)	NMF	NIL	d.46	NIL	56	9/30	.01	d.01	12/31	NIL	NIL	YES
938	Vodafone Group ADR(g)(NDQ)	VOD	19.64	3	3	4	1.00	25- 40	(25-105%)	75.5	5.1	.26	1.01	86	9/30	.09(p)	.41(p)	12/31	NIL	NIL	YES
939	Vonage Holdings	VG	9.01	4	3	5	.80	11- 16	(20- 80%)	53.0	NIL	.17	NIL	86	9/30	d.02	.00	12/31	NIL	NIL	YES
1552	Vornado Rtl'y Trust	VNO	66.14	3	3	4	.95	80- 115	(20- 75%)	45.0	4.0	1.47	2.64	19	9/30	1.69	1.00	3/31	.66	.66	YES
2580	Voya Financial	VOYA	61.37	3	3	2	1.40	85- 125	(40-105%)	11.4	1.0	5.38	.60	18	9/30	.74	.87	3/31	◆.15	.01	YES
1123	Vulcan Materials	VMC	144.54	2	3	2	1.10	140- 210	(N- 45%)	26.0	0.9	5.56	1.24	33	9/30	1.63	1.34	12/31	.31	.28	YES
1006	WABCO Hldgs.	WBC	135.81	-	3	-	1.10	155- 235	(15- 75%)	22.3	NIL	6.10	NIL	81	9/30	1.13	1.41	12/31	NIL	NIL	YES
1196	WD-40 Co. (NDQ)	WDFC	190.29	3	2	2	.70	110- 150	(N- 1%)	39.6	1.4	4.80	2.68	46	11/30	.88	.95	3/31	▲.67	.61	YES
915	WEC Energy Group	WEC	99.64	3	1	4	.45	80- 95	(N- 1%)	27.1	2.5	3.67	2.53	28	12/31	◆.77	.65	3/31	▲.633	.59	YES
1553	W.F. Carey Inc.	WPC	84.53	3	2	4	.75	80- 110	(N- 30%)	42.3	4.9	2.00	4.15	19	9/30	.24	.71	3/31	▲1.038	1.03	YES
2396	WPP PLC ADR	WPP	63.06	3	2	1	1.10	145- 195	(130-210%)	11.1	6.7	5.68	4.25	67	6/30	1.57(p)	2.94(p)	12/31	1.389	1.50	YES
545	WPX Energy	WPX	12.08	2	4	3	2.15	15- 25	(25-105%)	31.0	NIL	.39	NIL	93	9/30	.09	d.01	12/31	NIL	NIL	YES
2188	WW International (NDQ)	WW	36.45	4	4	3	1.15	50- 80	(35-120%)	19.7	NIL	1.85	NIL	88	9/30	.68	1.00	12/31	NIL	NIL	YES
167	Wabash National	WNC	11.94	3	3	2	1.35	25- 40	(110-235%)	9.1	2.7	1.31	.32	44	9/30	.46	.29	3/31	.08	.08	YES
349	Wabtec Corp.	WAB	79.08	-	3	-	1.25	105- 160	(35-100%)	18.2	0.6	4.34	.48	25	9/30	1.03	.95	3/31	.12	.12	YES
2030	Walgreens Boots (NDQ)	WBA	52.34	3	2	3	1.00	85- 115	(80-120%)	9.0	3.5	5.82	1.83	24	11/30	1.37	1.46	3/31	◆.458	.44	YES
455	Walmart Inc.	WMT	115.27	1	1	2	.75	150- 180	(30- 55%)	22.6	1.9	5.11	2.16	32	10/31	1.16	1.08	3/31	.53	.52	YES
1509	Washington Federal (NDQ)	WAFD	34.59	2	2	1	1.00	40- 55	(15- 60%)	13.4	2.5	2.58	.88	26	12/31	.84	.65	3/31	▲.22	.20	YES
1554	Washington R.E.I.T.	WRE	31.01	1	2	3	.90	30- 40	(N- 30%)	48.5	3.9	6.4	1.20	19	9/30	1.14	.07	12/31	.30	.30	YES
415	Waste Connections	WCN	99.19	2	2	5	.80	105- 140	(5- 40%)	40.3	0.7	2.46	.74	5	9/30	.60	.57	12/31	▲.185	.16	YES
416	Waste Management	WM	122.86	2	1	5	.75	120- 150	(N- 20%)	26.9	1.7	4.56	2.05	5	9/30	1.19	1.15	12/31	.513	.465	YES
133	Waters Corp.	WAT	219.08	3																	

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			Timeliness	Safety	Technical						Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
1580	Wheaton Precious Met.	WPM	28.79	2	3	2	.75	30- 45	(5- 55%)	35.1	1.3	.82	.36	2	9/30	.16	.08	12/31	.09	.09	YES
1785	Whirlpool Corp.	WHR	150.16	3	3	3	1.20	200- 300	(35-100%)	9.5	3.2	15.76	4.80	43	12/31	4.91	4.75	12/31	1.20	1.15	YES
2668	Whiting Petroleum	WLL	4.19	-	5	-	2.75	14- 25	(235-495%)	NMF	NIL	d.73	NIL	94	9/30	d.38	.92	12/31	NIL	NIL	YES
1028	WideOpenWest, Inc.	WOW	7.09	4	4	3	1.65	16- 25	(125-255%)	9.6	NIL	.74	NIL	30	9/30	.14	.37	12/31	NIL	NIL	YES
2379	Wiley (John) & Sons	JWA	44.01	3	3	3	1.15	75- 115	(70-160%)	17.3	3.1	2.55	1.36	79	10/31	.79	.76	3/31	.34	.33	YES
618	Williams Cos.	WMB	21.48	4	3	3	1.90	30- 50	(40-135%)	19.4	7.4	1.11	1.60	80	9/30	.26	.24	3/31	▲.40	.38	YES
2189	Williams-Sonoma	WSM	71.26	3	3	3	1.00	70- 110	(N- 55%)	15.2	2.7	4.70	1.92	88	10/31	.94	1.00	3/31	.48	.43	YES
2583	Willis Towers Wat. plc (NDQ)	WLTW	218.57	3	2	3	.95	250- 335	(15- 55%)	17.8	1.2	12.28	2.60	18	9/30	1.31	1.32	3/31	.65	.60	YES
373	Wingstop Inc. (NDQ)	WING	93.63	4	3	4	1.05	80- 110	(N- 15%)	NMF	0.5	.86	.44	51	9/30	.20	.21	12/31	.11	.09	YES
2324	Winnabago	WGO	57.07	2	3	3	1.35	70- 110	(25- 95%)	13.9	0.8	4.10	.44	64	11/30	.73	.70	3/31	.11	.11	YES
789	Wintrust Financial (NDQ)	WTFC	65.11	3	3	3	1.20	85- 130	(30-100%)	10.9	1.7	5.96	1.12	35	12/31	1.44	1.35	3/31	▲.28	.25	YES
2227	131 Wolverine World Wide	WWW	32.07	3	3	2	1.25	50- 70	(55-120%)	13.2	1.2	2.43	.40	15	9/30	.68	.62	3/31	.10	.08	YES
134	Woodward, Inc. (NDQ)	WWD	115.96	-	3	-	1.15	105- 155	(N- 35%)	22.1	1.0	5.25	1.12	47	12/31	◆.83	.77	3/31	▲.28	.163	YES
1838	Workday, Inc.	WDAY	194.70	3	3	5	1.25	165- 245	(N- 25%)	NMF	NIL	d1.49	NIL	69	10/31	d.51	d.70	12/31	NIL	NIL	YES
619	World Fuel Services	INT	39.07	3	3	1	1.25	40- 65	(N- 65%)	14.1	1.0	2.77	.40	80	9/30	.73	.56	3/31	.10	.06	YES
★	2347 World Wrestling Ent.	WWE	47.36	▲	3	4	1.10	65- 100	(35-110%)	20.9	1.0	2.27	.48	83	9/30	.06	.37	3/31	◆.12	.12	YES
752	Worthington Inds.	WOR	38.07	4	3	2	1.35	65- 95	(70-150%)	12.9	2.5	2.94	.96	89	11/30	.67	.57	3/31	.24	.23	YES
197	Wright Medical N.V. (NDQ)	WMGI	30.30	-	3	-	1.05	15- 25	(N- N%)	NMF	NIL	d.20	NIL	12	9/30	d.29	d.32	12/31	NIL	NIL	YES
2370	Wyndham Destinations	WYND	49.51	-	3	-	NMF	80- 125	(60-150%)	8.3	3.9	5.95	1.95	34	9/30	1.57	1.47	12/31	.45	.41	YES
2371	Wyndham Hotels	WH	59.78	-	3	-	NMF	70- 105	(15- 75%)	16.8	1.9	3.56	1.16	34	9/30	1.10	.58	12/31	.29	.25	YES
2372	Wynn Resorts (NDQ)	WYNN	132.70	4	3	3	1.75	155- 235	(15- 75%)	23.6	3.0	5.63	4.00	34	9/30	1.17	1.44	12/31	1.00	.75	YES
2231	328 XPO Logistics	XPO	92.84	-	4	-	1.75	125- 210	(35-125%)	21.2	NIL	4.38	NIL	68	9/30	1.18	.89	12/31	NIL	NIL	YES
2224	Xcel Energy Inc. (NDQ)	XEL	69.30	3	1	4	.45	55- 65	(N- N%)	25.0	2.5	2.77	1.72	22	12/31	◆.56	.42	3/31	.405	.38	YES
1421	Xerox Holdings	XRX	36.57	-	3	-	1.45	45- 65	(25- 80%)	8.9	2.7	4.10	1.00	92	12/31	1.33	1.14	3/31	.25	.25	YES
2671	1385 Xilinx Inc. (NDQ)	XLNX	85.78	4	3	4	1.20	105- 150	(20- 75%)	26.9	1.7	3.19	1.48	42	12/31	.68	.91	3/31	.37	.36	YES
1386	Xperi Corp. (NDQ)	XPER	15.79	-	3	-	1.10	30- 45	(90-185%)	6.8	5.1	2.33	.80	42	9/30	.57	.63	12/31	.20	.20	YES
1739	Xylem Inc.	XYL	86.51	▼	3	3	1.05	80- 120	(N- 40%)	26.4	1.1	3.28	.96	50	9/30	.82	.77	12/31	.24	.21	YES
1581	Yamana Gold	AUY	3.92	3	5	3	.85	4- 8	(N-105%)	28.0	1.3	.14	.05	2	9/30	.03	.02	3/31	.01	.005	YES
2659	Yelp, Inc.	YELP	34.02	4	3	3	1.30	45- 75	(30-120%)	36.6	NIL	.93	NIL	85	9/30	.14	.17	12/31	NIL	NIL	YES
2325	YETI Holdings	YETI	37.91	-	3	-	NMF	45- 70	(20- 85%)	30.6	NIL	1.24	NIL	64	9/30	.30	.24	12/31	NIL	NIL	YES
1794	York Water Co. (The) (NDQ)	YORW	47.80	1	3	3	.65	30- 45	(N- N%)	40.5	1.5	1.18	.72	1	9/30	.35	.29	3/31	▲.18	.173	YES
374	Yum! Brands	YUM	106.71	3	2	3	.60	115- 160	(10- 50%)	25.7	1.8	4.16	1.88	51	9/30	.95	.82	3/31	▲.47	.42	YES
375	Yum China Holdings	YUMC	44.31	3	3	2	1.05	60- 90	(35-105%)	22.4	1.2	1.98	.54	51	9/30	.58	.51	12/31	.12	.12	YES
968	Zayo Group Holdings	ZAYO	34.87	-	3	-	1.00	30- 45	(N- 30%)	48.4	NIL	.72	NIL	56	12/31	◆.26	.13	12/31	NIL	NIL	YES
606	Zebra Techn. 'A' (NDQ)	ZBRA	247.87	1	3	3	1.35	210- 315	(N- 25%)	18.1	NIL	13.68	NIL	40	9/30	3.43	2.88	12/31	NIL	NIL	YES
1839	Zendesk Inc.	ZEN	89.52	4	4	4	1.15	80- 130	(N- 45%)	NMF	NIL	d1.23	NIL	69	9/30	d.31	d.32	12/31	NIL	NIL	YES
455	2660 Zillow Group 'C' (NDQ)	Z	48.98	4	3	4	1.10	35- 55	(N- 10%)	NMF	NIL	d.79	NIL	85	9/30	d.31	NIL	12/31	NIL	NIL	YES
198	Zimmer Biomet Hldgs.	ZBH	156.77	1	2	3	1.00	135- 185	(N- 20%)	18.9	0.6	8.30	.96	12	12/31	◆2.30	2.18	3/31	.24	.24	YES
2533	Zions Bancorp. (NDQ)	ZION	46.68	3	3	1	1.25	60- 90	(30- 95%)	11.3	2.9	4.12	1.36	23	12/31	.97	1.08	3/31	◆.34	.30	YES
1644	Zoetis Inc.	ZTS	138.97	1	3	4	.95	135- 200	(N- 45%)	36.2	0.6	3.84	.80	45	9/30	.94	.83	3/31	▲.20	.164	YES
940	Zoom Video Communic.(NDQ)	ZM	85.79	-	4	-	NMF	85- 150	(N- 75%)	NMF	NIL	d.19	NIL	86	10/31	.01	NA	12/31	NIL	NIL	YES
1840	Zscaler, Inc. (NDQ)	ZS	58.88	-	3	-	NMF	55- 85	(N- 45%)	NMF	NIL	d.10	NIL	69	10/31	d.13	d.06	12/31	NIL	NIL	YES
2211	Zumiez Inc. (NDQ)	ZUMZ	32.13	2	3	3	1.10	50- 70	(55-120%)	12.6	NIL	2.56	NIL	65	10/31	.75	.55	12/31	NIL	NIL	YES
★	2018 Zynga Inc. (NDQ)	ZNGA	6.08	3	3	3	.90	5- 7	(N- 15%)	NMF	NIL	d.11	NIL	72	9/30	d.07	.01	12/31	NIL	NIL	YES

(a) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports.
 ◆ New figure this week.
 (b) Canadian Dollars.
 (d) Deficit.

(f) The estimate may reflect a probable increase or decrease.
 If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.
 (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.
 (j) All Index data expressed in hundreds.
 (p) 6 months (q) Asset Value
 N=Negative figure NA=Not available NMF=No meaningful figure

INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Water Utility	26 Thrift	51 Restaurant	76▼ Petroleum (Integrated)
2 Precious Metals	27▼ Telecom. Utility	52 Aerospace/Defense	77 Automotive
3 IT Services	28 Electric Util. (Central)	53 Air Transport	78▼ Tobacco
4 Insurance (Prop/Cas.)	29 Insurance (Life)	54▼ Electrical Equipment	79 Publishing
5 Environmental	30 Cable TV	55 Engineering & Const	80 Oil/Gas Distribution
6 Medical Services	31 Furn/Home Furnishings	56 Telecom. Equipment	81 Auto Parts
7 Electric Utility (East)	32 Retail Store	57 Natural Gas Utility	82 Apparel
8 Homebuilding	33 Building Materials	58 Chemical (Specialty)	83 Entertainment
9 Brokers & Exchanges	34 Hotel/Gaming	59 Reinsurance	84 Human Resources
10▲ Investment Banking	35 Bank (Midwest)	60 Healthcare Information	85 Internet
11 Information Services	36 Foreign Electronics	61 Packaging & Container	86 Telecom. Services
12 Med Supp Invasive	37 Retail Building Supply	62 Computers/Peripherals	87 Metals & Mining (Div.)
13 Retail Automotive	38 Chemical (Diversified)	63 Educational Services	88 Retail (Hardlines)
14 Retail/Wholesale Food	39 Food Processing	64 Recreation	89 Steel
15 Shoe	40 Wireless Networking	65 Retail (Softlines)	90 Maritime
16 Med Supp Non-Invasive	41 Pipeline MLPs	66▲ Biotechnology	91 Chemical (Basic)
17 Computer Software	42 Semiconductor	67 Advertising	92 Office Equip/Supplies
18 Financial Svcs. (Div.)	43 Diversified Co.	68 Trucking	93 Natural Gas (Div.)
19 R.E.I.T.	44 Heavy Truck & Equip	69 E-Commerce	94 Petroleum (Producing)
20 Semiconductor Equip	45 Drug	70 Beverage	95 Oilfield Svcs/Equip.
21 Industrial Services	46 Household Products	71 Metal Fabricating	
22 Electric Utility (West)	47 Precision Instrument	72 Entertainment Tech	
23 Bank	48 Toiletries/Cosmetics	73 Funeral Services	
24 Pharmacy Services	49 Power	74 Paper/Forest Products	
25 Railroad	50▼ Machinery	75 Electronics	

***Based on the Timeliness™ ranks of the stocks in the industry**

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-20
ABIOMED Inc.	5	4	Surprise factor, earnings turnaround. Dec. quarter \$1.51 vs. year ago 97¢. Our estimate was \$1.11.	(A)
Alexandria Real Estate	3	2	Surprise factor, earnings turnaround. Dec. quarter \$1.74 vs. year ago d30¢. Our estimate was 69¢.	Under Review
Alphabet Inc.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$15.32 vs. year ago \$12.77. Our estimate was \$13.52.	Under Review
Bio-Techne Corp.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$3.02 vs. year ago 43¢. Our estimate was 49¢.	Under Review
Capri Holdings Ltd. (B)	4	3	Surprise factor, earnings turnaround. Dec. period \$1.38 vs. year ago \$1.33. Our estimate was \$1.00.	Under Review
Charter Communic.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$3.28 vs. year ago \$1.29. Our estimate was \$2.66.	Under Review
Check Point Software	3	2	Surprise factor, greater than average gain. Dec. quarter \$1.84 vs. year ago \$1.51. Our estimate was \$1.64.	Under Review
Crown Holdings	3	2	Earnings turnaround. Dec. quarter \$1.04 vs. year ago \$1.00. Our estimate was 98¢.	\$5.48
Darling Ingredients	2	1	Dynamism of the ranking system.	
Entegris, Inc.	3	2	Greater than average gain, as forecast. Dec. quarter 55¢ vs. year ago 47¢. Our estimate was 56¢.	2.28
Flowers Foods	3	2	Earnings turnaround, as forecast. Dec. period 18¢ vs. year ago 16¢. Our estimate was 17¢.	1.02
Houlihan Lokey	3	2	Earnings turnaround, as forecast. Dec. quarter 75¢ vs. year ago 68¢. Our estimate was 75¢.	3.10
Lincoln Nat'l Corp.	4	3	Earnings turnaround. Dec. quarter \$2.41 vs. year ago \$2.15. Our estimate was \$2.25.	Under Review
Markel Corp.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$36.26 vs. year ago d\$53.88. Our estimate was \$9.22.	Under Review
MetLife Inc.	3	2	Surprise factor, earnings turnaround. Dec. quarter \$1.98 vs. year ago \$1.35. Our estimate was \$1.37.	Under Review
Monolithic Power Sys.	3	2	Surprise factor, earnings turnaround. Dec. quarter 70¢ vs. year ago 61¢. Our estimate was 63¢.	Under Review
New York Times	4	3	Surprise factor, earnings turnaround. Dec. period 41¢ vs. year ago 33¢. Our estimate was 37¢.	1.07
Rayonier Inc.	3	2	Earnings turnaround, as forecast. Dec. quarter 12¢ vs. year ago 2¢. Our estimate was 12¢.	.46
ResMed Inc.	2	1	Dynamism of the ranking system.	(A)
Simpson Manufacturing	3	2	Greater than average gain. Dec. quarter 63¢ vs. year ago 34¢. Our estimate was 60¢.	3.40

February 14, 2020

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-20
Tyson Foods 'A'	3	2	Earnings turnaround. Dec. period \$1.66 vs. year ago \$1.58. Our estimate was \$1.60.	6.60
Unum Group	4	3	Earnings turnaround, as forecast. Dec. quarter \$1.41 vs. year ago \$1.30. Our estimate was \$1.42.	5.77
World Wrestling Ent. (B)	5	4	Earnings turnaround, as forecast. Dec. quarter 78¢ vs. year ago 46¢. Our estimate was 77¢.	2.27

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-20
Aflac Inc.	2	3	Decreasing profit growth. Dec. quarter \$1.03 vs. year ago \$1.02. Our estimate was \$1.09.	\$4.61
Alnylam Pharmac.	2	3	Earnings reversal. Dec. quarter d\$2.47 vs. year ago d\$2.09. Our estimate was d\$2.33.	Under Review
Ball Corp.	2	3	Surprise factor, decreasing profit growth. Dec. quarter 48¢ vs. year ago 44¢. Our estimate was 66¢.	Under Review
Becton, Dickinson	2	3	Earnings reversal. Dec. quarter \$2.65 vs. year ago \$2.70. Our estimate was \$2.70.	(A)
Catalent, Inc.	2	3	Earnings reversal. Dec. quarter 23¢ vs. year ago 33¢. Our estimate was 25¢.	(A)
Cubic Corp.	3	4	Surprise factor, earnings reversal. Dec. quarter d64¢ vs. year ago d23¢. Our estimate was 15¢.	Under Review
Emerson Electric	2	3	Surprise factor, earnings reversal. Dec. quarter 67¢ vs. year ago 74¢. Our estimate was 75¢.	Under Review
Ferrari N.V.	2	3	Earnings reversal. Dec. quarter \$1.01 vs. year ago \$1.15. Our estimate was \$1.08.	(A)
Gentex Corp.	2	3	Earnings reversal, as forecast. Dec. quarter 39¢ vs. year ago 41¢. Our estimate was 39¢.	1.64
Hitachi, Ltd. ADR	2	3	Surprise factor, decreasing profit growth. Dec. quarter d\$2.60 vs. year ago d\$1.96. Our estimate was \$1.40.	Under Review
Lancaster Colony	2	3	Earnings reversal. Dec. quarter \$1.58 vs. year ago \$1.73. Our estimate was \$1.62.	5.82
National Fuel Gas	1	2	Dynamism of the ranking system.	
Paylocity Holding	2	3	Surprise factor, flat year-to-year comparison. Dec. quarter 10¢ vs. year ago 10¢. Our estimate was 20¢.	Under Review
Simon Property Group	3	4	Surprise factor, decreasing profit growth. Dec. quarter \$1.66 vs. year ago \$2.30. Our estimate was \$1.95.	Under Review
SurModics, Inc.	3	4	Surprise factor, earnings reversal. Dec. period 1¢ vs. year ago 9¢. Our estimate was 10¢.	(A)
Toyota Motor ADR	1	2	Dynamism of the ranking system.	(A)

(A) New full-page report in this week's Ratings & Reports.
 (B) Supplementary report in this week's Ratings & Reports.

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS					Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS					Est'd. 3-5 Year Price Apprec.				
			Timeliness	Technical Safety	Beta	P/E Ratio	% Est'd Yield					Timeliness	Technical Safety	Beta	P/E Ratio	% Est'd Yield					
Water Utility (INDUSTRY RANK 1)								IT Services (INDUSTRY RANK 3)													
1787	Amer. States Water	88.47	1	2	3	0.60	42.7	1.4	N-	N%	2614	ACI Worldwide	35.54	2	3	2	1.15	33.2	NIL	N-	25%
1788	Amer. Water Works	134.84	1	3	4	0.50	35.4	1.5	N-	N%	2615	Accenture Plc	212.53	1	1	3	1.05	27.1	1.5	N-	15%
1790	California Water	53.50	2	3	3	0.60	32.8	1.6	N-	5%	2616	Amdocs Ltd.	73.80	1	1	3	0.80	20.2	1.8	N-	15%
1789	Essential Utilities	52.99	1	2	4	0.60	37.9	1.8	N-	5%	2617	Automatic Data Proc.	175.92	2	1	3	1.00	29.0	2.2	10-	35%
1794	York Water Co. (The)	47.80	1	3	3	0.65	40.5	1.5	N-	N%	2618	CACI Int'l	276.19	2	3	4	0.95	21.5	NIL	N-	20%
											2619	CDW Corp.	136.15	1	3	2	1.05	26.5	1.1	N-	N%
											2620	CSG Systems Int'l	50.94	2	3	2	0.90	19.8	1.8	N-	20%
											2625	Fair Isaac	421.58	2	3	4	1.05	67.9	NIL	N-	N%
											2626	Fiserv Inc.	123.89	1	2	3	0.90	28.2	NIL	N-	N%
											2627	Henry (Jack) & Assoc.	153.77	2	1	3	0.85	35.4	1.0	N-	N%
											2630	ManTech Int'l 'A'	83.54	2	3	3	1.00	33.7	1.4	N-	25%
											2631	Paychex, Inc.	88.28	2	1	3	1.00	27.4	3.1	20-	40%
											2632	SEI Investments	68.00	1	2	2	1.25	19.3	1.1	20-	55%
											2634	Tyler Technologies	337.44	1	3	3	0.90	58.9	NIL	N-	30%
Precious Metals (INDUSTRY RANK 2)								Insurance (Prop/Cas.) (INDUSTRY RANK 4)													
1571	Agnico Eagle Mines	59.44	1	3	2	0.40	34.2	1.2	25-	85%	755	Allstate Corp.	119.95	1	1	3	0.80	11.3	1.7	35-	65%
1573	Barrick Gold	18.02	2	4	2	0.55	27.7	1.1	10-	95%	756	Amer. Financial Group	110.09	2	2	2	0.90	12.8	1.6	N-	35%
1574	Franco-Nevada Corp.	112.17	1	3	3	0.55	54.2	0.9	N-	30%	757	Arch Capital Group	44.87	1	1	3	0.80	15.3	NIL	N-	25%
1576	Newmont Corp.	44.23	1	3	3	0.70	22.2	1.3	N-	35%	758	Berkley (W.R.)	74.84	2	1	3	0.85	26.0	0.6	N-	N%
1577	Pan Amer. Silver	21.98	1	4	2	0.85	31.0	0.6	15-	80%	759	Berkshire Hathaway 'B'	225.08	1	1	3	0.95	21.6	NIL	N-	20%
1579	Royal Gold	111.14	2	3	2	0.75	41.9	1.0	25-	90%	761	Chubb Ltd.	154.30	2	1	2	0.85	13.3	1.9	25-	50%
1580	Wheaton Precious Met.	28.79	2	3	2	0.75	35.1	1.3	5-	55%	762	Cincinnati Financial	106.04	2	2	3	0.85	26.1	2.3	N-	10%
											764	First American Fin'l	61.82	2	2	3	0.90	11.2	2.8	20-	60%
											765	Hanover Insurance	140.54	2	2	3	0.85	16.0	1.9	N-	15%
											766	Market Corp.	1192.95	2	1	3	0.90	29.7	NIL	5-	25%
											768	NMI Holdings	33.17	2	3	3	1.10	11.6	NIL	20-	80%
											771	RLI Corp.	94.95	2	3	3	0.85	36.4	1.0	N-	20%

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TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
			Timeliness	Safety	Technical							Timeliness	Safety	Technical			
Environmental (INDUSTRY RANK 5)																	
409	Clean Harbors	85.36	2	3	2	1.20	41.0	NIL	N- 40%								
410	Darling Ingredients	28.25	1	3	3	1.15	33.6	NIL	N- 25%								
411	Republic Services	96.23	2	2	5	0.75	27.9	1.7	5- 40%								
413	Tetra Tech	88.65	2	3	3	1.05	25.7	0.7	N- 5%								
415	Waste Connections	99.19	2	2	5	0.80	40.3	0.7	5- 40%								
416	Waste Management	122.86	2	1	5	0.75	26.9	1.7	N- 20%								
Medical Services (INDUSTRY RANK 6)																	
791	Amedisys, Inc.	182.49	2	3	4	1.10	36.3	NIL	N- 5%								
794	Centene Corp.	61.97	2	3	3	1.10	13.0	NIL	35-100%								
795	Cigna Corp.	196.86	2	3	3	1.05	10.8	NIL	40-110%								
797	DaVita Inc.	80.67	2	3	4	1.10	14.6	NIL	20- 75%								
798	Encompass Health	78.67	2	3	3	1.00	18.5	1.4	N- 45%								
801	HCA Healthcare	144.37	2	3	3	1.00	12.6	1.2	5- 60%								
802	Humana Inc.	342.75	1	3	2	0.95	18.8	0.7	5- 60%								
803	ICON plc	170.51	2	3	3	0.90	22.8	NIL	N- 40%								
804	IQVIA Holdings	157.04	2	3	3	0.95	22.3	NIL	N- 55%								
805	Laboratory Corp.	182.51	2	1	4	0.95	15.4	NIL	20- 40%								
807	Medpace Holdings	92.71	2	3	4	1.25	29.6	NIL	N- 30%								
809	PRA Health Sciences	106.40	2	3	2	1.15	19.1	NIL	20- 80%								
810	Quest Diagnostics	111.26	2	2	3	0.95	16.7	2.0	10- 45%								
813	Tenet Healthcare	32.98	2	4	1	1.45	11.5	NIL	50-145%								
815	UnitedHealth Group	280.84	2	1	2	1.00	17.2	1.5	15- 40%								
Electric Utility (East) (INDUSTRY RANK 7)																	
138	Dominion Energy	84.56	1	2	3	0.50	18.9	4.4	N- 25%								
139	Duke Energy	96.60	2	2	4	0.45	18.9	4.0	N- 10%								
143	NextEra Energy	264.54	2	1	5	0.50	28.6	2.1	N- 10%								
144	PPL Corp.	36.06	1	2	3	0.65	14.7	4.6	N- 25%								
Homebuilding (INDUSTRY RANK 8)																	
1126	Horton D.R.	57.67	2	3	4	1.05	12.0	1.2	N- 40%								
1127	KB Home	36.77	2	3	3	1.35	11.4	1.0	N- 35%								
1128	Lennar Corp.	65.62	2	3	4	1.05	10.7	0.8	N- 50%								
1130	Meritage Homes	71.22	2	3	4	1.20	10.7	NIL	10- 70%								
1132	PulteGroup, Inc.	44.08	2	3	4	1.05	11.2	1.1	N- 35%								
Brokers & Exchanges (INDUSTRY RANK 9)																	
1797	Cboe Global Markets	122.47	2	2	3	0.65	31.2	1.2	15- 55%								
1798	CME Group	215.54	2	2	4	0.65	35.6	1.4	N- N%								
1801	Intercontinental Exch.	92.59	2	2	3	0.80	22.4	1.2	10- 45%								
1802	LPL Financial Hldgs.	92.81	2	3	3	1.15	12.2	1.1	50-125%								
1803	MarketAxess Holdings	355.00	2	3	2	0.75	59.3	0.7	N- N%								
1804	Nasdaq, Inc.	118.67	2	2	4	0.85	22.2	1.6	N- 15%								
Investment Banking (INDUSTRY RANK 10)																	
1810	Houlihan Lokey	55.68	2	3	4	1.00	18.0	2.2	10- 70%								
Information Services (INDUSTRY RANK 11)																	
434	CoStar Group	685.65	2	3	4	1.05	65.7	NIL	10- 65%								
435	Equifax, Inc.	155.34	1	3	3	1.00	26.9	1.0	15- 75%								
439	IHS Markit	80.79	1	3	4	1.05	28.9	0.8	5- 60%								
440	MSCI Inc.	301.15	2	3	4	1.05	43.9	0.9	N- 15%								
441	Moody's Corp.	266.86	2	3	3	1.15	31.2	0.7	N- 30%								
443	S&P Global	297.92	2	2	3	1.05	29.4	0.9	N- 15%								
445	TransUnion	95.25	2	3	4	1.00	32.0	0.3	N- 40%								
Med Supp Invasive (INDUSTRY RANK 12)																	
173	Boston Scientific	42.88	2	3	2	0.95	32.0	NIL	15- 75%								
175	CONMED Corp.	103.13	1	3	2	0.90	60.7	0.8	5- 60%								
177	Dentsply Sirona	56.57	2	3	3	0.90	21.5	0.6	15- 70%								
178	Edwards Lifesciences	226.35	1	3	3	0.95	36.7	NIL	5- 60%								
184	Integra LifeSciences	56.67	2	3	2	0.85	19.6	NIL	25- 75%								
185	Intuitive Surgical	574.07	2	2	3	1.00	45.4	NIL	20- 60%								
186	Medtronic plc	119.99	1	1	4	0.85	20.8	1.8	10- 35%								
191	STERIS plc	152.21	2	2	3	1.00	26.0	1.0	5- 40%								
192	Stryker Corp.	216.35	2	1	3	0.90	24.3	1.1	5- 30%								
195	Teleflex Inc.	383.27	2	2	3	0.95	48.1	0.4	N- 35%								
198	Zimmer Biomet Hldgs.	156.77	1	2	3	1.00	18.9	0.6	N- 20%								
Retail Automotive (INDUSTRY RANK 13)																	
2119	Asbury Automotive	95.66	2	3	2	1.30	10.1	NIL	15- 80%								
2124	Copart, Inc.	102.65	1	2	5	0.95	36.7	NIL	N- 5%								
2125	Group 1 Automotive	101.52	2	3	3	1.30	9.1	1.2	N- 50%								
2129	O'Reilly Automotive	407.59	1	3	2	0.90	20.8	NIL	10- 65%								
2132	Sonic Automotive	32.36	2	3	3	1.30	11.9	1.3	N- 40%								
Retail/Wholesale Food (INDUSTRY RANK 14)																	
1950	Empire Company Ltd.	30.75	2	3	3	0.45	15.8	1.6	N- 45%								
1952	Ingles Markets	42.52	1	3	2	0.85	10.0	1.6	5- 65%								
1954	Loblaws Cos. Ltd.	69.54	2	2	3	0.50	20.5	1.8	15- 50%								
1955	Metro Inc.	54.07	1	2	2	0.50	17.2	1.7	N- 40%								
1956	Performance Food	52.24	1	3	3	0.90	24.9	NIL	N- 35%								
1959	Sysco Corp.	75.06	1	1	1	0.70	19.4	2.4	15- 40%								
1960	US Foods Hldg.	39.02	1	3	2	0.80	15.1	NIL	40-105%								
1964	Weston (George)	106.82	2	2	3	0.60	13.9	2.0	10- 55%								
Shoe (INDUSTRY RANK 15)																	
2153	Boot Barn Holdings	42.26	2	4	2	1.45	22.6	NIL	N- 40%								
2155	Cross, Inc.	38.84	2	4	2	1.00	23.4	NIL	5- 65%								
2159	NIKE, Inc. 'B'	101.38	2	1	3	1.00	32.3	1.0	10- 30%								
2160	Skechers U.S.A.	38.17	2	3	2	1.40	15.3	NIL	55-135%								
Med Supp Non-Invasive (INDUSTRY RANK 16)																	
200	Abbott Labs.	88.23	2	1	2	1.05	25.2	1.6	15- 40%								
204	Bio-Rad Labs. 'A'	363.72	2	2	2	0.95	43.5	NIL	N- N%								
207	Charles River	156.75	2	3	4	1.15	29.0	NIL	N- 30%								
208	Cooper Cos.	350.15	2	2	4	0.90	31.8	NIL	N- 20%								
209	Cutera, Inc.	28.34	2	4	1	0.95	97.7	NIL	N- 40%								
210	DexCom Inc.	243.70	2	4	3	0.90	NMF	NIL	N- 50%								
212	Hill-Rom Hldgs.	107.85	2	3	3	0.95	19.6	0.8	N- 55%								
213	Hologic, Inc.	54.09	2	3	4	1.00	20.8	NIL	N- 30%								
218	Johnson & Johnson	151.60	2	1	4	0.80	17.4	2.5	30- 60%								
224	NovoCure Limited	86.06	2	4	3	1.25	NMF	NIL	N- 55%								
227	ResMed Inc.	166.85	1	3	4	0.85	39.7	0.9	N- N%								
229	West Pharm. Svcs.	158.94	1	2	4	0.90	48.2	0.4	N- 40%								
Computer Software (INDUSTRY RANK 17)																	
2585	Adobe Inc.	366.74	2	2	4	1.15	54.0	NIL	20- 60%								
2586	ANSYS, Inc.	289.22	1	2	4	1.05	44.3	NIL	N- N%								
2587	Autodesk, Inc.	2															

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Ticker	Recent Price	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Ticker	Recent Price	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
2615	Accenture Plc	ACN	212.53	1	3	27.1	1.5	IT Services	3	802	Humana Inc.	HUM	342.75	3	2	18.8	0.7	Medical Services	6
1571	Agnico Eagle Mines	AEM	59.44	3	2	34.2	1.2	Precious Metals	2	439	IHS Markit	INFO	80.79	3	4	28.9	0.8	Information Services	11
1320	Alliegon plc	ALLE	135.25	3	3	25.5	0.8	Electronics	75	1952	Ingles Markets	IMKTA	42.52	3	2	10.0	1.6	Retail/Wholesale Food	14
903	Alliant Energy	LNT	58.66	2	4	24.4	2.6	Electric Util. (Central)	28	574	Innospec Inc.	IOSP	105.00	3	3	23.8	1.1	Chemical (Specialty)	58
755	Allstate Corp.	ALL	119.95	1	3	11.3	1.7	Insurance (Prop/Cas.)	4	993	LKQ Corp.	LKQ	33.26	3	1	13.4	NIL	Auto Parts	81
2616	Amdocs Ltd.	DOX	73.80	1	3	20.2	1.8	IT Services	3	1924	Lamb Weston Holdings	LW	92.28	3	3	25.9	1.0	Food Processing	39
1787	Amer. States Water	AWR	88.47	2	3	42.7	1.4	Water Utility	1	1013	Lauder (Estee)	EL	200.42	2	3	33.2	1.0	Toiletries/Cosmetics	48
593	Amer. Tower 'A'	AMT	237.45	2	3	56.8	1.9	Wireless Networking	40	1153	Leggett & Platt	LEG	47.53	3	2	17.5	3.4	Furn/Home Furnishings	31
1788	Amer. Water Works	AWK	134.84	3	4	35.4	1.5	Water Utility	1	538	MDU Resources	MDU	29.93	2	3	19.8	2.7	Natural Gas (Div.)	93
2586	ANSYS, Inc.	ANSS	289.22	2	4	44.3	NIL	Computer Software	17	186	Mectronic plc	MDT	119.99	1	4	20.8	1.8	Med Supp Invasive	12
757	Arch Capital Group	ACGL	44.87	1	3	15.3	NIL	Insurance (Prop/Cas.)	4	1955	Metro Inc.	MRU.TO	54.07	2	2	17.2	1.7	Retail/Wholesale Food	14
945	AudioCodes Ltd.	AUDC	21.95	4	3	20.7	1.1	Telecom. Equipment	56	2596	Microsoft Corp.	MSFT	180.12	1	3	31.5	1.1	Computer Software	17
1030	BCE Inc.	BCE	47.21	2	3	16.6	5.1	Telecom. Utility	27	1537	Mid-America Apartment	MAA	139.35	2	4	46.6	2.9	R.E.I.T.	19
759	Berkshire Hathaway 'B'	BRKB	225.08	1	3	21.6	NIL	Insurance (Prop/Cas.)	4	2520	Nat'l Bank of Canada	NA.TO	73.16	2	3	11.1	4.0	Bank	23
380	Brookfield Asset Mgmt.	BAM	62.72	3	4	19.5	1.0	Industrial Services	21	1576	Newmont Corp.	NEM	44.23	3	3	22.2	1.3	Precious Metals	2
1747	Brookfield Infrastruc.	BIP	54.40	2	4	56.7	3.7	Diversified Co.	43	2129	O'Reilly Automotive	ORLY	407.59	3	2	20.8	NIL	Retail Automotive	13
2546	Brown & Brown	BRO	46.17	1	5	29.8	0.7	Financial Svcs. (Div.)	18	1219	Ormat Technologies	ORA	83.20	3	3	37.5	0.6	Power	49
2619	CDW Corp.	CDW	136.15	3	2	26.5	1.1	IT Services	3	144	PPL Corp.	PPL	36.06	2	3	14.7	4.6	Electric Utility (East)	7
970	CVS Health	CVS	67.88	2	2	9.5	2.9	Pharmacy Services	24	1577	Pan Amer. Silver	PAAS	21.98	4	2	31.0	0.6	Precious Metals	2
1020	Cable One	CABO	173.14	2	3	43.7	0.5	Cable TV	30	516	Par Pacific Holdings	PARR	19.52	3	1	12.9	NIL	Petroleum (Integrated)	76
1749	Chemed Corp.	CHE	476.93	2	4	31.5	0.3	Diversified Co.	43	1956	Performance Food	PFGC	52.24	3	3	24.9	NIL	Retail/Wholesale Food	14
952	Comtech Telecom.	CMTL	29.43	4	2	22.8	1.5	Telecom. Equipment	56	631	Phillips 66 Partners	PSXP	61.09	3	2	13.3	5.7	Pipeline MLPs	41
175	CONMED Corp.	CNMD	103.13	3	2	60.7	0.8	Med Supp Invasive	12	2222	Portland General	POR	60.75	2	4	24.2	2.7	Electric Utility (West)	22
2124	Copart, Inc.	CPRT	102.65	2	5	36.7	NIL	Retail Automotive	13	1193	Procter & Gamble	PG	125.66	1	3	25.0	2.4	Household Products	46
2139	Costco Wholesale	COST	304.90	1	3	35.2	0.9	Retail Store	32	586	RPM Int'l	RPM	74.99	3	3	23.4	1.9	Chemical (Specialty)	58
597	Crown Castle Int'l	CCI	150.45	3	4	69.7	3.2	Wireless Networking	40	227	ResMed Inc. ■	RMD	166.85	3	4	39.7	0.9	Med Supp Non-Invasive	16
410	Darling Ingredients ■	DAR	28.25	3	3	33.6	NIL	Environmental	5	400	Ritchie Brothers	RBA	42.12	3	3	28.8	1.9	Industrial Services	21
2141	Dollar General	DG	155.99	3	3	21.9	0.8	Retail Store	32	602	SBA Communications	SBAC	254.17	3	3	NMF	0.6	Wireless Networking	40
138	Dominion Energy	D	84.56	2	3	18.9	4.4	Electric Utility (East)	7	2632	SEI Investments	SEIC	68.00	2	2	19.3	1.1	IT Services	3
154	Douglas Dynamics	PLOW	54.15	3	2	23.0	2.0	Heavy Truck & Equip	44	1935	Sanfilippo (John B.)	JBSS	81.20	3	1	23.0	0.8	Food Processing	39
1521	Duke Realty Corp.	DRE	36.68	3	3	83.4	2.6	R.E.I.T.	19	1142	Sherwin-Williams	SHW	586.97	2	3	25.2	0.9	Retail Building Supply	37
567	Ecolab Inc.	ECL	203.45	1	3	31.9	0.9	Chemical (Specialty)	58	1237	Stantec Inc.	STN.TO	40.45	3	4	20.1	1.4	Engineering & Const	55
178	Edwards Lifesciences	EW	226.35	3	3	36.7	NIL	Med Supp Invasive	12	2577	Sun Life Fin'l Svcs.	SLF.TO	62.91	2	3	11.9	3.5	Financial Svcs. (Div.)	18
611	Enbridge Inc.	ENB.TO	54.78	3	4	18.0	5.9	Oil/Gas Distribution	80	965	Switch, Inc.	SWCH	16.32	4	3	62.8	0.7	Telecom. Equipment	56
1789	Essential Utilities	WTRG	52.99	2	4	37.9	1.8	Water Utility	1	1959	Sysco Corp.	SYU	75.06	1	1	19.4	2.4	Retail/Wholesale Food	14
2554	Fidelity Nat'l Fin'l	FNF	48.54	2	4	12.6	2.7	Financial Svcs. (Div.)	18	1382	Taiwan Semic. ADR	TSM	57.52	2	3	22.5	2.8	Semiconductor	42
2515	First Republic Bank	FRC	114.39	3	2	21.0	0.7	Bank	23	2150	Target Corp.	TGT	113.25	3	1	16.7	2.3	Retail Store	32
2626	Fiserv Inc.	FISV	123.89	2	3	28.2	NIL	IT Services	3	722	Teledyne Technologies	TDY	378.00	3	5	33.4	NIL	Aerospace/Defense	52
1391	FormFactor, Inc.	FORM	26.39	3	3	45.5	NIL	Semiconductor Equip	20	2634	Tyler Technologies	TYL	337.44	3	3	58.9	NIL	IT Services	3
1574	Franco-Nevada Corp.	FNV	112.17	3	3	54.2	0.9	Precious Metals	2	1960	US Foods Hldg.	USFD	39.02	3	2	15.1	NIL	Retail/Wholesale Food	14
1308	Garmin Ltd.	GRMN	98.85	2	3	23.3	2.3	Electrical Equipment	54	604	Ubiquiti Inc.	UI	168.13	2	2	28.4	0.7	Wireless Networking	40
742	Gibraltar Inds.	ROCK	54.18	3	3	21.1	NIL	Steel	89	406	UniFirst Corp.	UNF	205.10	2	2	25.0	0.5	Industrial Services	21
1627	GlaxoSmithKline ADR	GSK	47.12	1	3	17.6	3.9	Drug	45	937	Verizon Commun.	VZ	58.29	1	3	11.8	4.2	Telecom. Services	86
1560	Globe Life Inc.	GL	107.13	1	2	15.2	0.6	Insurance (Life)	29	2151	Walmart Inc.	WMT	115.27	1	2	22.6	1.9	Retail Store	32
955	Harmonic, Inc.	HLIT	7.12	4	3	29.7	NIL	Telecom. Equipment	56	1554	Washington R.E.I.T.	WRE	31.01	2	3	48.5	3.9	R.E.I.T.	19
2561	Hartford Fin'l Svcs.	HIG	57.72	2	2	10.6	2.3	Financial Svcs. (Div.)	18	229	West Pharm. Svcs.	WST	158.94	2	4	48.2	0.4	Med Supp Non-Invasive	16
1011	Helen of Troy Ltd.	HELE	190.59	3	3	20.1	NIL	Toiletries/Cosmetics	48	1794	York Water Co. (The)	YORW	47.80	3	3	40.5	1.5	Water Utility	1
1917	Hershey Co.	HSY	152.44	2	3	25.5	2.1	Food Processing	39	606	Zebra Techn. 'A'	ZBRA	247.87	3	3	18.1	NIL	Wireless Networking	40
2355	Hilton Worldwide Hldgs.	HLT	110.94	3	2	26.1	0.5	Hotel/Gaming	34	198	Zimmer Biomet Hldgs.	ZBH	156.77	2	3	18.9	0.6	Med Supp Invasive	12
627	Holly Energy Part.	HEP	23.10	3	4	12.4	11.6	Pipeline MLPs	41	1644	Zoetis Inc.	ZTS	138.97	3	4	36.2	0.9	Drug	45

■ Newly added this week.

Rank 1 Deletions:

National Fuel Gas; Toyota Motor ADR.

Rank removed--see supplement or report:

None.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price	Rank	Technical	Current P/E	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank	Technical	Current P/E	% Est'd Yield	Industry Group	Industry Rank		
2614	ACI Worldwide	ACIW	35.54	3	2	33.2	NIL	IT Services	3	1174	Crown Holdings ▲	CCK	76.05	3	2	13.9	NIL	Packaging & Container	61
200	Abbott Labs.	ABT	88.23	1	2	25.2	1.6	Med Supp Non-Invasive	16	1709	Curtiss-Wright	CW	147.61	3	3	20.1	0.5	Machinery	50
1611	AbbVie Inc.	ABBV	84.36	3	1	9.1	5.6	Drug	45	209	Cutera, Inc.	CUTR	28.34	4	1	97.7	NIL	Med Supp Non-Invasive	16
2585	Adobe Inc.	ADBE	366.74	2	4	54.0	NIL	Computer Software	17	357	Darden Restaurants	DRI	115.56	3	3	16.7	3.1	Restaurant	51
1352	Advanced Micro Dev.	AMD	49.45	4	3	60.3	NIL	Semiconductor	42	797	DaVita Inc.	DVA	80.67	3	4	14.6	NIL	Medical Services	6
2436	Air Products & Chem.	APD	247.09	1	3	26.1	2.2	Chemical (Diversified)	38	307	Delta Air Lines	DAL	57.93	3	3	7.7	3.0	Air Transport	53
1816	Akamai Technologies	AKAM	95.22	3	3	31.3	NIL	E-Commerce	69	177	Dentsply Sirona	XYRY	56.57	3	3	21.5	0.6	Med Supp Invasive	12
302	Alaska Air Group	ALK	65.77	3	1	9.6	2.3	Air Transport	53	210	DexCom Inc.	DXCM	243.70	4	3	NMF	NIL	Med Supp Non-Invasive	16
1511	Alexandria Real Estate ▲	ARE	167.79	3	3	69.9	2.5	R.E.I.T.	19	1975	Diageo plc	DEO	162.66	1	2	23.6	2.2	Beverage	70
2637	Alibaba Group Hldg Ltd.	BABA	222.88	3	3	30.6	NIL	Internet	85	2168	Dick's Sporting Goods	DKS	43.61	3	2	11.5	3.0	Retail (Hardlines)	88
303	Allegiant Travel	ALGT	171.01	3	2	11.1	1.6	Air Transport	53	1360	Diodes Inc.	DIOD	50.09	3	3	19.3	NIL	Semiconductor	42
2638	Alphabet Inc. ▲	GOOG	1447.07	1	4	25.1	NIL	Internet	85	2550	Discover Fin'l Svcs.	DFS	75.80	2	2	8.1	2.3	Financial Svcs. (Div.)	18
1353	Ambarella, Inc.	AMBA	61.40	4	3	NMF	NIL	Semiconductor	42	2419	Dril-Quip, Inc.	DRQ	43.45	3	2	65.8	NIL	Oilfield Svcs/Equip.	95
791	Amedisys, Inc.	AMED	182.49	4	3	36.3	NIL	Medical Services	6	139	Duke Energy	DUK	96.60	2	4	18.9	4.0	Electric Utility (East)	7
2539	Amer. Express	AXP	131.85	1	3	15.0	1.4	Financial Svcs. (Div.)	18	362	Dunkin' Brands Group	DNKN	78.55	3	3	24.1	2.1	Restaurant	51
756	Amer. Financial Group	AFG	110.09	2	2	12.8	1.6	Insurance (Prop/Cas.)	4	623	EQM Midstream Part.	EQM	23.10	3	3	4.7	20.1	Pipeline MLPs	41
1512	Amer. Homes 4 Rent	AMH	27.69	3	3	98.9	0.7	R.E.I.T.	19	384	EMCOR Group	EME	83.11	1	1	14.0	0.4	Industrial Services	21
1103	Amer. Woodmark	AMWD	111.43	3	3	14.3	NIL	Building Materials	33	1950	Empire Company Ltd.	EMPA.TO	30.75	3	3	15.8	1.6	Retail/Wholesale Food	14
1743	AMETEK, Inc.	AME	99.11	2	3	23.3	0.6	Diversified Co.	43	798	Encompass Health	EHC	78.67	3	3	18.5	1.4	Medical Services	6
2542	Aon plc	AON	226.64	1	4	22.6	0.8	Financial Svcs. (Div.)	18	1390	Entegris, Inc. ▲	ENTG	55.72	3	3	24.4	0.6	Semiconductor Equip	20
2448	Apollo Investment ▲	AINV	17.41	3	3	10.2	10.3	Public/Private Equity	-	435	Equifax, Inc.	EFX	155.34	3	3	26.9	1.0	Information Services	11
1399	Apple Inc.	AAPL	318.85	2	3	24.0	1.0	Computers/Peripherals	62	1523	Essex Residential	EQR	83.64	2	3	59.7	2.9	R.E.I.T.	19
1171	AptarGroup	ATR	116.95	2	3	29.5	1.2	Packaging & Container	61	1524	Essex Property Trust	ESS	311.58	3	3	62.4	2.6	R.E.I.T.	19
1902	Archer Daniels Mid'l'd	ADM	45.37	2	2	15.9	3.3	Food Processing	39	386	FTI Consulting	FCN	123.03	3	3	23.0	NIL	Industrial Services	21
1586	Arconic Inc.	ARNC	30.48	3	3	13.4	0.3	Metals & Mining (Div.)	87	2646	Facebook Inc.	FB	209.83	3	3	23.4	NIL	Internet	85
1105	Armstrong World Inds.	AWI	102.35	4	4	20.8	0.8	Building Materials	33	2625	Fair Isaac	FICO	421.58	3	4	67.9	NIL	IT Services	3
2119	Asbury Automotive	ABG	95.66	3	2	10.1	NIL	Retail Automotive	13	1737	Fastenal Co.	FAST	36.93	2	3	26.2	2.7	Retail Building Supply	37
2587	Autodesk, Inc. ▲	ADSK	203.94	4	4	98.0	NIL	Computer Software	17	1526	Federal Rlty. Inv. Trust	FRT	127.27	1	3	39.5	3.3	R.E.I.T.	19
2617	Automatic Data Proc.	ADP	175.92	1	3	29.0	2.2	IT Services	3	156	Federal Signal	FSS	32.52	3	3	17.8	1.0	Heavy Truck & Equip	44
562	Avery Dennison	AVY	136.85	2	2	19.4	1.8	Chemical (Specialty)	58	2553	Federated Hermes	FHI	37.45	3	3	13.8	2.9	Financial Svcs. (Div.)	18
564	Balchem Corp.	BCPC	111.98	3	4	41.2	0.5	Chemical (Specialty)	58	779	Fifth Third Bancorp	FITB	29.48	3	1	10.5	3.4	Bank (Midwest)	35
2503	BancorpSouth Bank	BXS	29.07	3	1	11.9	2.6	Bank	23	764	First American Fin'l	FAF	61.82	2	3	11.2	2.8	Insurance (Prop/Cas.)	4
2505	Bank of Hawaii	BOH	91.53	2	2	16.0	2.9	Bank	23	780	First Horizon National	FHN	16.20	3	2	11.3	3.7	Bank (Midwest)	35
2508	Bank of Nova Scotia	BNS.TO	72.98	1	3	9.9	5.1	Bank	23	2557	FleetCor Technologies	FLT	323.93	4	4	24.8	NIL	Financial Svcs. (Div.)	18
1573	Barrick Gold	GOLD	18.02	4	2	27.7	1.1	Precious Metals	2	1911	Flowers Foods ▲	FLO	21.77	3	3	21.3	3.6	Food Processing	39
1618	Bausch Health	BHC	28.82	5	2	6.4	NIL	Drug	45	2592	Fortnet Inc.	FTNT	120.08	3	4	62.5	NIL	Computer Software	17
758	Berkley (W.R.)	WRB	74.84	1	3	26.0	0.6	Insurance (Prop/Cas.)	4	1148	Fortune Brands Home	FBHS	71.24	3	4	18.5	1.3	Furn/Home Furnishings	31
2166	Best Buy Co.	BBY	86.69	3	3	14.5	2.5	Retail (Hardlines)	88	1307	Franklin Electric	FELE	60.55	3	3	25.8	1.1	Electrical Equipment	54
204	Bio-Rad Labs. 'A'	BIO	363.72	2	2	43.5	NIL	Med Supp Non-Invasive	16	1912	Fresh Del Monte Prod.	FDP	31.21	3	2	11.8	1.0	Food Processing	39
831	Bio-Techne Corp. ▲	TECH	208.37	2	3	73.9	0.6	Biotechnology	66	1913	Freshpet, Inc.	FRPT	65.78	4	4	NMF	NIL	Food Processing	39
1619	Biogen	BIIB	283.29	3	2	9.3	NIL	Drug	45	711	Gen'l Dynamics	GD	179.53	1	4	14.8	2.3	Aerospace/Defense	52
1819	Black Knight, Inc.	BKI	68.43	3	3	34.6	NIL	E-Commerce	69	1914	Gen'l Mills	GIS	52.55	1	3	15.5	3.7	Food Processing	39
2544	BlackRock, Inc.	BLK	535.24	2	3	17.4	2.7	Financial Svcs. (Div.)	18	388	Genpact Limited	G	44.74	2	3	20.2	0.8	Industrial Services	21
2153	Boot Barn Holdings	BOOT	42.26	4	2	22.6	NIL	Shoe	15	990	Genuine Parts	GPC	95.39	1	1	16.4	3.2	Auto Parts	81
173	Booz Allen Hamilton	BAH	78.45	3	4	23.5	1.4	Industrial Services	21	2125	Group 1 Automotive	GPI	101.52	3	3	9.1	1.2	Retail Automotive	13
378	Boston Scientific	BSX	42.88	3	2	32.0	NIL	Med Supp Invasive	12	801	HCA Healthcare	HCA	144.37	3	3	12.6	1.2	Medical Services	6
2000	Bright Horizons Family	BFAM	168.52	2	4	42.8	NIL	Educational Services	63	765	Hanover Insurance	THG	140.54	2	3	16.0	1.9	Insurance (Prop/Cas.)	4
379	Brink's (The) Co.	BCO	87.49	3	2	19.6	0.7	Industrial Services	21	2627	Henry (Jack) & Assoc.	JKHY	153.77	1	3	35.4	1.0	IT Services	3
115	Brucker Corp.	BRKR	49.97	3	3	29.1	0.3	Precision Instrument	47	2173	Hibbett Sports	HIBB	24.23	3	2	9.3	NIL	Retail (Hardlines)	88
2193	Buckle (The), Inc.	BKE	24.80	3	2	12.4	4.8	Retail (Softlines)	65	212	Hill-Rom Hldgs.	HRC	107.85	3	3	19.6	0.8	Med Supp Non-Invasive	16
2107	Burlington Stores	BURL	227.55	3	3	28.7	NIL	Retail Store	32	213	Hologic, Inc.	HOLX	54.09	3	4	20.8	NIL	Med Supp Non-Invasive	16
2618	CACI Int'l	CACI	276.19	3	4	21.5	NIL	IT Services	3	1126	Horton D.R.	DHI	57.67	3	4	12.0	1.2	Homebuilding	8
708	CAE Inc.	CAE.TO	40.00	3	4	25.6	1.1	Aerospace/Defense	52	1919	Hostess Brands	TWNK	13.17	3	1	18.5	NIL	Food Processing	39
1797	Cboe Global Markets	CBOE	122.47	2	3	31.2	1.2	Brokers & Exchanges	9	1810	Houlihan Lokey ▲	HLI	55.88	4	4	18.0	2.2	Investment Banking	10
1798	CME Group	CME	215.54	2	4	35.6	1.4	Brokers & Exchanges	9	392	Huron Consulting	HURN	65.65	3	3	24.3	NIL	Industrial Services	21
2620	CSG Systems Int'l	CSGS	50.94	3	2	19.8	1.8	IT Services	3	2356	Hyatt Hotels	H	88.03	2	2	47.1	0.9	Hotel/Gaming	34
565	Cabot Microelectr's	CCMP	153.27	3	3	20.4	1.2	Chemical (Specialty)	58	803	ICON plc	ICLR	170.51	3	3	22.8	NIL	Medical Services	6
1790	California Water	CWT	53.50	3	3	32.8	1.6	Water Utility	1	1	IQVIA Holdings	IQV	157.04	3	3	22.3	NIL	Medical Services	6
2305	Callaway Golf	ELY	21.54	3	2	20.7	0.2	Recreation	64	1760	ITT Inc.	ITT	69.87	2	2	17.7	0.8	Diversified Co.	43
1517	Camden Property Trust	CPT	112.26	2	4	58.8	3.0	R.E.I.T.	19	835	Incyte Corp.	INCY	73.88	3	2	40.8	NIL	Biotechnology	66
341	Can. Pacific Railway	CP	268.66	3	3	19.9	1.0	Railroad	25	1920	Ingreion Inc.	INGR	88.35	3	3	12.7	2.9	Food Processing	39
1748	Carlisle Cos.	CSL	161.41	2	2	18.4	1.2	Diversified Co.	43	1361	Inphi Corp.	IPHI	81.61	3	3	41.4	NIL	Semiconductor	42
2194	Cato Corp.	CATO	15.48	3	2	10.1	8.5	Retail (Softlines)	65	184	Integra LifeSciences	IART	56.67	2	2	19.6	NIL	Med Supp Invasive	12
794	Centene Corp.	CNC	61.97	3	3	13.0	NIL	Medical Services	6	1362	Intel Corp.	INTC	65.46	1	3	14.4	2.0	Semiconductor	42
200	Cerner Corp.	CERN	74.22	2	2	24.7													

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SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
1363	Lattice Semiconductor	LSCC	19.01	3	28.8	NIL	Semiconductor	42	842	Regeneron Pharmac.	REGN	356.00	3	15.7	NIL	Biotechnology	66		
1128	Lennar Corp.	LEN	65.62	3	10.7	0.8	Homebuilding	8	2026	RenaissanceRe Hldgs.	RNR	193.81	2	17.0	0.7	Reinsurance	59		
1954	Loblaw Cos. Ltd.	L.TO	69.54	2	20.5	1.8	Retail/Wholesale Food	14	411	Republic Services	RSG	96.23	2	27.9	1.7	Environmental	5		
715	Lockheed Martin	LMT	430.78	1	18.7	2.2	Aerospace/Defense	52	368	Restaurant Brands Int'l	QSR	61.69	3	20.2	3.5	Restaurant	51		
1405	Logitech Int'l	LOGI	45.53	2	24.7	1.6	Computers/Peripherals	62	2604	RingCentral, Inc.	RNG	209.15	3	5	NMF	NIL	Computer Software	17	
2202	lululemon athletica	LULU	247.99	3	45.8	NIL	Retail (Softlines)	65	1728	Roper Tech.	ROP	386.19	1	4	28.9	0.5	Machinery	50	
2359	MGM Resorts Int'l	MGM	32.25	3	23.0	1.6	Hotel/Gaming	34	2205	Ross Stores	ROST	116.35	2	3	24.1	1.0	Retail (Softlines)	65	
628	MPLX LP	MPLX	22.96	3	16.1	11.8	Pipeline MLPs	41	1579	Royal Gold	RGLD	111.14	3	2	41.9	1.0	Precious Metals	2	
440	MSCI Inc.	MSCI	301.15	3	43.9	0.9	Information Services	11	443	S&P Global	SPGI	297.92	2	3	29.4	0.9	Information Services	11	
2630	ManTech Int'l 'A'	MANT	83.54	3	33.7	1.4	IT Services	3	1775	SPX Corp.	SPXC	50.51	3	2	18.9	NIL	Diversified Co.	43	
1562	Manulife Fin'l	MFC	19.64	3	8.5	3.9	Insurance (Life)	29	1934	Sanderson Farms	SAFM	142.98	3	1	15.9	0.9	Food Processing	39	
512	Marathon Petroleum	MPC	53.39	3	9.2	4.3	Petroleum (Integrated)	76	2576	Santander Consumer USA	SC	26.59	3	3	9.3	3.3	Financial Svcs. (Div.)	18	
766	Market Corp. ▲	MKL	1192.95	1	29.7	NIL	Insurance (Prop/Cas.)	4	1936	Saputo Inc.	SAP.TO	40.75	1	5	21.9	1.7	Food Processing	39	
1803	MarketAxess Holdings	MKTX	355.00	3	59.3	0.7	Brokers & Exchanges	9	402	Science Applications	SAIC	90.81	3	3	15.0	1.6	Industrial Services	21	
2362	Marriott Vacations	VAC	127.31	3	14.2	1.7	Hotel/Gaming	34	2367	Scientific Games	SGMS	26.40	5	2	39.4	NIL	Hotel/Gaming	34	
1114	Martin Marietta	MLM	272.43	3	25.0	0.8	Building Materials	33	1194	Scotts Miracle-Gro	SMG	122.81	3	3	25.1	1.9	Household Products	46	
1232	MasTec	MTZ	58.29	3	11.4	NIL	Engineering & Const	55	1118	Simpson Manufacturing ▲	SSD	86.49	3	3	25.4	1.1	Building Materials	33	
2570	MasterCard Inc.	MA	329.12	1	37.6	0.5	Financial Svcs. (Div.)	18	2183	SiteOne Landscape	SITE	100.46	3	3	47.6	NIL	Retail (Hardlines)	88	
397	MAXIMUS Inc.	MMS	73.71	3	18.0	1.5	Industrial Services	21	2160	Skechers U.S.A.	SKX	38.17	3	2	15.3	NIL	Shoe	15	
807	Medpace Holdings	MEDP	92.71	3	29.6	NIL	Medical Services	6	2132	Sonic Automotive	SAH	32.36	3	3	11.9	1.3	Retail Automotive	13	
1631	Merck & Co.	MRK	88.36	1	16.3	2.8	Drug	45	1595	Southern Copper	SCCO	40.1	3	2	18.8	4.0	Metals & Mining (Div.)	87	
1130	Meritage Homes	MTH	71.22	3	10.7	NIL	Homebuilding	8	164	Spartan Motors	SPAR	18.15	3	2	17.1	0.6	Heavy Truck & Equip	44	
1563	MetLife Inc. ▲	MET	50.20	3	8.6	3.5	Insurance (Life)	29	1000	Standard Motor Prod.	SMP	51.81	3	2	15.8	2.0	Auto Parts	81	
1155	Miller (Herman)	MLHR	40.40	3	11.6	2.1	Furn/Home Furnishings	31	2527	State Street Corp.	STT	77.74	3	2	12.3	2.8	Bank	23	
1370	Monolithic Power Sys. ▲	MPWR	182.62	3	63.2	0.9	Semiconductor	42	191	STERIS plc	STE	152.21	2	3	26.0	1.0	Med Supp Invasive	12	
441	Moody's Corp.	MCO	266.86	3	31.2	0.7	Information Services	11	192	Stryker Corp.	SYK	216.35	1	3	24.3	1.1	Med Supp Invasive	12	
960	Motorola Solutions	MSI	178.32	2	21.4	1.4	Telecom. Equipment	56	520	Suncor Energy ▲	SU.TO	39.87	3	3	10.6	4.2	Petroleum (Integrated)	76	
768	NMI Holdings	NMIH	33.17	3	11.6	NIL	Insurance (Prop/Cas.)	4	404	SYNNEX Corp.	SNX	141.52	3	3	10.0	1.1	Industrial Services	21	
1804	Nasdaq, Inc.	NDAQ	118.67	2	22.2	1.6	Brokers & Exchanges	9	2609	Synopsys, Inc.	SNPS	155.81	1	4	29.7	NIL	Computer Software	17	
539	National Fuel Gas ▼	NFG	43.26	3	13.3	4.0	Natural Gas (Div.)	93	2206	TJX Companies	TJX	61.28	1	3	21.8	1.5	Retail (Softlines)	65	
2003	New Orient. Ed. ADS	EDU	132.99	3	35.4	NIL	Educational Services	63	825	Teladoc Health	TDOC	107.15	4	4	NMF	NIL	Healthcare Information	60	
143	NextEra Energy ▲	NEE	264.54	1	28.6	2.1	Electric Utility (East)	7	195	Teleflex Inc.	TFX	383.27	2	3	48.1	0.4	Med Supp Invasive	12	
2159	NIKE, Inc. 'B'	NKE	101.38	1	32.3	1.0	Shoe	15	1159	Tempur Sealy Int'l	TPX	93.86	4	3	25.0	NIL	Furn/Home Furnishings	31	
1724	Nordson Corp.	NDSN	178.03	3	28.5	0.9	Machinery	50	813	Tenet Healthcare	THC	32.98	4	1	11.5	NIL	Medical Services	6	
1218	Northland Power	NPL.TO	29.96	3	15.8	4.0	Power	49	1733	Tennant Co.	TNC	79.26	3	3	25.2	1.1	Machinery	50	
1635	Novo Nordisk ADR	NVO	61.59	2	24.4	2.1	Drug	45	1397	Teradyne Inc.	TER	70.47	3	3	25.3	0.6	Semiconductor Equip	20	
224	NovoCure Limited	NVCR	86.06	4	3	NMF	NIL	Med Supp Non-Invasive	16	413	Tetra Tech	TTEK	88.65	3	3	25.7	0.7	Environmental	5
913	OGE Energy	OGE	45.75	2	20.2	3.5	Electric Util. (Central)	28	131	Thermo Fisher Sci.	TMO	325.96	2	3	37.5	0.2	Precision Instrument	47	
128	OSI Systems	OSIS	88.08	3	20.0	NIL	Precision Instrument	47	1940	Tootsie Roll	TR	34.08	1	3	35.1	1.1	Food Processing	39	
552	ONE Gas, Inc.	OGS	95.07	2	26.3	2.3	Natural Gas Utility	57	1120	TopBuild Corp.	BLD	112.00	3	4	19.8	NIL	Building Materials	33	
1829	Open Text Corp.	OTEX	46.66	3	32.6	1.6	E-Commerce	69	166	Toromont Inds.	TIH.TO	69.07	3	3	18.2	1.6	Heavy Truck & Equip	44	
2180	PC Connection	CXNX	52.62	3	17.0	NIL	Retail (Hardlines)	88	111	Toyota Motor ADR ▼	TM	140.95	2	3	9.3	3.1	Automotive	77	
2220	PNM Resources	PNM	54.17	3	23.9	2.3	Electric Utility (West)	22	723	TransDigm Group	TDG	641.27	3	4	33.4	NIL	Aerospace/Defense	52	
2443	PPG Inds.	PPG	122.53	1	22.8	1.7	Chemical (Diversified)	38	445	TransUnion	TRU	95.25	3	4	32.0	0.3	Information Services	11	
809	PRA Health Sciences	PRAH	106.40	3	19.1	NIL	Medical Services	6	2530	Truist Fin'l	TFC	53.16	2	2	12.9	3.5	Bank	23	
366	Papa John's Int'l	PZZA	64.74	3	39.2	1.4	Restaurant	51	1942	Tyson Foods 'A' ▲	TSN	83.89	3	1	12.7	2.0	Food Processing	39	
2631	Paychex, Inc.	PAYX	88.28	1	27.4	3.1	IT Services	3	1549	UDR, Inc.	UDR	48.48	3	3	NMF	2.8	R.E.I.T.	19	
2603	Paycom Software	PAYC	337.74	3	85.3	NIL	Computer Software	17	315	United Parcel Serv.	UPS	103.38	2	1	13.0	3.8	Air Transport	53	
2365	Penn Nat'l Gaming	PENN	32.12	3	14.7	NIL	Hotel/Gaming	34	815	UnitedHealth Group	UNH	280.84	1	2	17.2	1.5	Medical Services	6	
1507	People's United Fin'l	PBCT	15.83	2	12.0	4.5	Thrift	26	2445	Univar Solutions	UNVR	22.40	3	1	14.4	NIL	Chemical (Diversified)	38	
1932	Pilgrim's Pride Corp.	PPC	26.78	3	10.5	NIL	Food Processing	39	2017	Universal Electronics	UEIC	50.73	3	2	84.6	NIL	Entertainment Tech	72	
1340	Plexus Corp.	PLXS	70.97	3	16.5	NIL	Electronics	75	2657	VeriSign Inc.	VRSN	214.48	3	4	38.2	NIL	Internet	85	
2318	Pool Corp.	POOL	222.85	2	33.6	1.0	Recreation	64	845	Vertex Pharmac. ▲	VRTX	239.66	3	3	51.9	NIL	Biotechnology	66	
2573	Price (T. Rowe) Group	TROW	136.81	1	15.3	2.3	Financial Svcs. (Div.)	18	1348	Viavi Solutions	VIAV	14.78	3	3	20.5	NIL	Electronics	75	
2148	PriceSmart	PSMT	62.23	3	21.8	1.1	Retail Store	32	1123	Vulcan Materials	VMC	144.54	3	2	26.0	0.9	Building Materials	33	
1565	Primerica, Inc.	PRI	123.54	2	14.1	1.1	Insurance (Life)	29	545	WPX Energy	WPX	12.08	4	3	31.0	NIL	Natural Gas (Div.)	93	
1132	PulteGroup, Inc.	PHM	44.08	3	11.2	1.1	Homebuilding	8	1509	Washington Federal	WAFD	34.59	2	1	13.4	2.5	Thrift	26	
1375	Qorvo Inc.	QRVO	107.89	3	20.0	NIL	Semiconductor	42	415	Waste Connections	WCN	99.19	2	5	40.3	0.7	Environmental	5	
1234	Quanta Services	PWR	39.41	3	10.4	0.5	Engineering & Const	55	416	Waste Management	WM	122.86	1	5	26.9	1.7	Environmental	5	
810	Quest Diagnostics	DGX	111.26	2	16.7	2.0	Medical Services	6	1556	Welltower Inc.	WELL	84.95	3	3	32.1	4.2	R.E.I.T.	19	
1725	RBC Bearings	ROLL	173.58	3	31.7	NIL	Machinery	50	372	Wendy's Company	WEN	22.37	3	3	30.6	2.1	Restaurant	51	
1157	RH	RH	214.06	4	16.3	NIL	Furn/Home Furnishings	31	1964	Weston (George)	WN.TO	106.82	2	3	13.9	2.0	Retail/Wholesale Food	14	
771	RLJ Corp.	RLJ	94.95	3	36.4	1.0	Insurance (Prop/Cas.)	4	1580	Wheaton Precious Met.	WPM	28.79	3	2	35.1	1.3	Precious Metals	2	
1166	Rayonier Inc. ▲	RYN	29.86	3	64.9	3.6	Paper/Forest Products	74	2324	Winnbago	WGO	57.07	3	3	13.9	0.8	Recreation	64	
1542	Realty Income Corp.	O	78.32	2	56.3	3.6	R.E.I.T.	19	2211	Zumiez Inc.	ZUMZ	32.13	3	3	12.6	NIL	Retail (Softlines)	65	

▲ Arrow indicates the direction of a change in Timeliness. ■ Newly added this week.

Rank 2 Deletions:

Aflac Inc.; Alnylam Pharmac.; AmerisourceBergen; Ball Corp.; Becton, Dickinson; Booking Holdings; Can. National Railway; Catalent, Inc.; Emerson Electric; ESCO Technologies; Ferrari N.V.; Gentex Corp.; Hitachi, Ltd. ADR; Hubbell Inc.; Kimball Int'l; Lancaster Colony; Murphy Oil Corp.; Paylocity Holding; Rambus Inc.; Siemens AG (ADS); Visa Inc.; Xylem Inc.

Rank removed-see supplement or report:

None.

Rank 3 Deletions:

Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name	Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Rank		Current		Industry Group	Industry Rank				
		Recent Price	Time-liness	Tech- nical	P/E Ratio					% Est'd Yield	Recent Price	Time-liness	Tech- nical			P/E Ratio	% Est'd Yield		
917	AT&T Inc.	37.63	3	2	10.3	5.5	Telecom. Services	86	912	MGE Energy	(NDQ)	80.13	3	3	29.9	1.8	Electric Util. (Central)	28	
200	Abbott Labs.	88.23	2	2	25.2	1.6	Med Supp Non-Invasive	16	766	Markel Corp.	1192.95	2	3	29.7	NIL	Insurance (Prop/Cas.)	4		
2615	Accenture Plc	212.53	1	3	27.1	1.5	IT Services	3	2569	Marsh & McLennan	114.73	3	3	23.5	1.6	Financial Svcs. (Div.)	18		
1558	Aflac Inc.	52.17	3	3	11.3	2.1	Insurance (Life)	29	2570	MasterCard Inc.	329.12	2	3	37.6	0.5	Financial Svcs. (Div.)	18		
2436	Air Products & Chem.	247.09	2	3	26.1	2.2	Chemical (Diversified)	38	1927	McCormick & Co.	160.70	3	3	29.3	1.5	Food Processing	39		
754	Alleghany Corp.	816.46	3	3	19.0	NIL	Insurance (Prop/Cas.)	4	365	McDonald's Corp.	214.62	3	4	25.8	2.3	Restaurant	51		
755	Allstate Corp.	119.95	1	3	11.3	1.7	Insurance (Prop/Cas.)	4	186	Medtronic plc	119.95	1	4	20.8	1.8	Med Supp Invasive	12		
2638	Alphabet Inc.	(NDQ)	1447.07	2	4	25.1	NIL	Internet	85	1631	Merck & Co.	88.36	2	2	16.3	2.8	Drug	45	
2616	Amdocs Ltd.	(NDQ)	73.80	1	3	20.2	1.8	IT Services	3	2596	Microsoft Corp.	(NDQ)	180.12	1	3	31.5	1.1	Computer Software	17
905	Amer. Elec. Power	102.87	3	4	24.7	2.8	Electric Util. (Central)	28	1930	Nestle SA ADS	(FNK)	111.28	3	3	27.7	2.3	Food Processing	39	
2539	Amer. Express	131.85	2	3	15.0	1.4	Financial Svcs. (Div.)	18	549	New Jersey Resources	41.76	3	3	19.4	3.0	Natural Gas Utility	57		
830	Amgen	(NDQ)	221.81	3	2	14.7	2.9	Biotechnology	66	143	NextEra Energy	264.54	2	5	28.6	2.1	Electric Utility (East)	7	
1321	Amphenol Corp.	103.84	3	3	25.1	1.0	Electronics	75	2159	NIKE, Inc. 'B'	101.38	2	3	32.3	1.0	Shoe	15		
2542	Aon plc	226.64	2	4	22.6	0.8	Financial Svcs. (Div.)	18	718	Northrop Grumman	361.81	3	3	17.8	1.5	Aerospace/Defense	52		
757	Arch Capital Group	(NDQ)	44.87	1	3	15.3	NIL	Insurance (Prop/Cas.)	4	551	Northwest Natural	75.05	3	3	32.8	2.5	Natural Gas Utility	57	
547	Atmos Energy	117.22	3	4	25.5	2.0	Natural Gas Utility	57	1634	Novartis AG ADR	95.10	3	3	24.5	3.0	Drug	45		
2617	Automatic Data Proc.	(NDQ)	175.92	2	3	29.0	2.2	IT Services	3	1205	Nuveen Muni Value Fund	10.82	-	-	NMF	3.7	Investment Co.	-	
2508	Bank of Nova Scotia	(TSE)	72.98	2	3	9.9	5.1	Bank	23	2600	Oracle Corp.	54.04	3	3	13.5	1.8	Computer Software	17	
171	Baxter Int'l Inc.	90.87	3	4	25.4	1.0	Med Supp Invasive	12	2443	PPG Inds.	122.53	1	1	22.8	1.7	Chemical (Diversified)	38		
172	Becton, Dickinson	284.45	3	5	23.7	1.1	Med Supp Invasive	12	2631	Paychex, Inc.	(NDQ)	88.28	2	3	27.4	3.1	IT Services	3	
758	Berkley (W.R.)	74.84	2	3	26.0	0.6	Insurance (Prop/Cas.)	4	1981	PepsiCo, Inc.	143.22	3	3	25.0	2.8	Beverage	70		
759	Berkshire Hathaway 'B'	225.08	1	3	21.6	NIL	Insurance (Prop/Cas.)	4	1639	Pfizer, Inc.	37.69	-	-	16.6	4.0	Drug	45		
2546	Brown & Brown	46.17	1	5	29.8	0.7	Financial Svcs. (Div.)	18	2221	Pinnacle West Capital	97.62	3	5	20.2	3.3	Electric Utility (West)	22		
1968	Brown-Forman 'B'	69.81	3	3	37.3	1.0	Beverage	70	2573	Price (T. Rowe) Group (NDQ)	136.81	2	3	15.3	2.3	Financial Svcs. (Div.)	18		
2509	Can. Imperial Bank	(TSE)	108.33	3	4	9.0	5.4	Bank	23	1193	Procter & Gamble	125.66	1	3	25.0	2.4	Household Products	46	
1984	Canon Inc. ADR	26.37	3	3	18.8	5.2	Foreign Electronics	36	145	Public Serv. Enterprise	59.07	3	3	17.6	3.3	Electric Utility (East)	7		
1820	Check Point Software	(NDQ)	115.12	2	4	18.7	NIL	E-Commerce	69	1541	Public Storage	223.15	3	5	27.4	3.8	R.E.I.T.	19	
505	Chevron Corp.	106.85	3	2	16.0	4.8	Petroleum (Integrated)	76	720	Raytheon Co.	224.21	-	-	19.3	1.7	Aerospace/Defense	52		
761	Chubb Ltd.	154.30	2	2	13.3	1.9	Insurance (Prop/Cas.)	4	1728	Roper Tech.	386.19	2	4	28.9	0.5	Machinery	50		
1186	Church & Dwight	74.74	4	4	29.5	1.3	Household Products	46	2524	Royal Bank of Canada (TSE)	106.44	3	4	11.6	4.2	Bank	23		
950	Cisco Systems	(NDQ)	47.62	3	4	14.4	2.9	Telecom. Equipment	56	1641	Sanofi ADR	(NDQ)	48.64	3	2	21.4	3.7	Drug	45
1969	Coca-Cola	58.84	2	4	26.9	2.8	Beverage	70	1936	Saputo Inc.	(TSE)	40.75	2	5	21.9	1.7	Food Processing	39	
1188	Colgate-Palmolive	75.40	2	4	26.0	2.3	Household Products	46	370	Starbucks Corp.	(NDQ)	88.38	3	3	29.0	1.9	Restaurant	51	
778	Commerce Bancshs. (NDQ)	69.98	3	2	19.0	1.5	Bank (Midwest)	35	192	Stryker Corp.	(NDQ)	216.35	2	3	24.3	1.1	Med Supp Invasive	12	
137	Consol. Edison	92.54	3	3	21.2	3.3	Electric Utility (East)	7	2609	Synopsis, Inc.	(NDQ)	155.81	2	4	29.7	NIL	Computer Software	17	
2139	Costco Wholesale	(NDQ)	304.90	1	3	35.2	0.9	Retail Store	32	1959	Sysco Corp.	75.06	1	1	19.4	2.4	Retail/Wholesale Food	14	
153	Deere & Co.	164.43	3	2	17.5	1.8	Heavy Truck & Equip	44	2206	TJX Companies	61.28	2	3	21.8	1.5	Retail (Softlines)	65		
1975	Diageo plc	162.66	2	2	23.6	2.2	Beverage	70	1383	Texas Instruments	(NDQ)	126.47	3	3	22.9	2.8	Semiconductor	42	
2329	Disney (Walt)	144.73	2	2	19.3	1.2	Entertainment	83	1780	3M Company	157.24	4	3	17.9	3.7	Diversified Co.	43		
567	Ecolab Inc.	203.45	1	3	31.9	0.9	Chemical (Specialty)	58	1940	Tootsie Roll	34.08	2	3	35.5	1.1	Food Processing	39		
1305	Emerson Electric	73.24	3	2	19.7	2.7	Electrical Equipment	54	2529	Toronto-Dominion	(TSE)	74.39	3	3	10.9	4.3	Bank	23	
2024	Everest Re Group Ltd.	277.59	3	2	14.0	2.3	Reinsurance	59	521	Total S.A. ADR	48.91	3	3	9.7	6.4	Petroleum (Integrated)	76		
140	Eversource Energy	90.60	3	3	25.4	2.5	Electric Utility (East)	7	773	Travelers Cos.	132.58	3	3	12.0	2.5	Insurance (Prop/Cas.)	4		
385	Expeditors Int'l	(NDQ)	73.27	3	2	20.1	1.4	Industrial Services	21	1944	Unilever PLC ADR	59.72	3	3	20.7	3.2	Food Processing	39	
507	Exxon Mobil Corp.	59.97	3	2	16.8	5.9	Petroleum (Integrated)	76	348	Union Pacific	183.24	3	3	20.8	2.1	Railroad	25		
1526	Federal Rty. Inv. Trust	127.27	2	3	39.5	3.3	R.E.I.T.	19	788	U.S. Bancorp	54.22	3	1	13.2	3.2	Bank (Midwest)	35		
2558	Franklin Resources	25.58	3	4	8.5	4.3	Financial Svcs. (Div.)	18	1782	United Technologies	153.00	-	-	18.1	1.9	Diversified Co.	43		
2559	Gallagher (Arthur J.)	104.70	3	3	25.9	1.7	Financial Svcs. (Div.)	18	815	UnitedHealth Group	280.84	2	2	17.2	1.5	Medical Services	6		
711	Gen'l Dynamics	179.53	2	4	14.8	2.3	Aerospace/Defense	52	937	Verizon Commun. (NDQ)	58.29	1	3	11.8	4.2	Telecom. Services	86		
1914	Gen'l Mills	52.55	2	3	15.5	3.7	Food Processing	39	2579	Visa Inc.	203.56	3	4	32.8	0.6	Financial Svcs. (Div.)	18		
990	Genuine Parts	95.39	2	1	16.4	3.2	Auto Parts	81	915	WEC Energy Group	99.64	3	4	27.1	2.5	Electric Util. (Central)	28		
1627	GlaxoSmithKline ADR	47.12	1	3	17.6	3.9	Drug	45	2151	Walmart Inc.	115.27	1	2	22.6	1.9	Retail Store	32		
1560	Globe Life Inc.	107.13	1	2	15.2	0.6	Insurance (Life)	29	416	Waste Management	122.86	2	5	26.9	1.7	Environmental	5		
1808	Goldman Sachs	241.94	3	3	11.2	2.1	Investment Banking	10	2224	Xcel Energy Inc.	(NDQ)	69.30	3	4	25.0	2.5	Electric Utility (West)	22	
2627	Henry (Jack) & Assoc. (NDQ)	153.77	2	3	35.4	1.0	IT Services	3											
1139	Home Depot	235.00	3	3	22.5	2.7	Retail Building Supply	37											
1759	HomeWell Int'l	175.21	3	2	20.3	2.1	Diversified Co.	43											
730	Illinois Tool Works	182.03	3	2	23.2	2.4	Metal Fabricating	71											
2628	Infosys Ltd. ADR	11.10	3	4	17.6	3.2	IT Services	3											
1362	Intel Corp.	(NDQ)	65.46	2	3	14.4	2.0	Semiconductor	42										
1404	Int'l Business Mach.	149.11	3	5	11.3	4.4	Computers/Peripherals	62											
575	Int'l Flavors & Frag.	139.99	-	-	21.2	2.2	Chemical (Specialty)	58											
1921	J&J Snack Foods	(NDQ)	165.26	2	3	15.5	1.4	Food Processing	39										
2517	JPMorgan Chase	135.29	3	2	12.6	2.7	Bank	23											
218	Johnson & Johnson	151.60	2	4	17.4	2.5	Med Supp Non-Invasive	16											
1922	Kellogg	68.68	3	3	17.8	3.4	Food Processing	39											
1191	Kimberly-Clark	143.38	2	3	20.6	3.0	Household Products	46											
805	Laboratory Corp.	182.51	2	4	15.4	NIL	Medical Services	6											
1629	Lilly (Eli)	143.44	3	4	22.2	2.1	Drug	45											
715	Lockheed Martin	430.78	2	3	18.7	2.2	Aerospace/Defense	52											

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Rank		Current		Industry Group	Industry Rank	Page No.	
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Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield						Time-liness	Tech-nical	P/E Ratio	% Est'd Yield		
2138	Canadian Tire 'A'	(TSE) 143.63	3	4	10.4	3.2	Retail Store	32	2219	NorthWestern Corp.	76.96	3	4	21.4	3.1	Electric Utility (West)	22
1502	Capitol Fed. Fin'l	(NDQ) 13.14	3	2	20.2	2.6	Thrift	26	1635	Novo Nordisk ADR	61.59	2	3	24.4	2.1	Drug	45
1748	Carlisle Cos.	161.41	2	2	18.4	1.2	Diversified Co.	43	913	OG Energy	45.75	2	4	20.2	3.5	Electric Util. (Central)	28
151	Caterpillar Inc.	133.51	3	1	13.1	3.1	Heavy Truck & Equip	44	325	Old Dominion Freight	(NDQ) 204.33	3	3	25.5	0.3	Trucking	68
820	Cerner Corp.	(NDQ) 74.22	2	2	24.7	1.0	Healthcare Information	60	2393	Omnicom Group	76.73	3	2	12.3	3.6	Advertising	67
354	Cheesecake Factory	(NDQ) 38.94	4	4	14.0	3.7	Restaurant	51	552	ONE Gas, Inc.	95.07	2	3	26.3	2.3	Natural Gas Utility	57
1749	Chemed Corp.	476.93	1	4	31.5	0.3	Diversified Co.	43	914	Otter Tail Corp.	(NDQ) 53.72	3	3	24.1	2.8	Electric Util. (Central)	28
548	Chesapeake Utilities	98.07	3	3	27.3	1.7	Natural Gas Utility	57	2521	PNC Financial Serv.	150.66	3	1	12.7	3.1	Bank	23
2351	Churchill Downs	(NDQ) 152.12	3	4	40.4	0.4	Hotel/Gaming	34	144	PPL Corp.	36.06	1	3	14.7	4.6	Electric Utility (East)	7
762	Cincinnati Financial	(NDQ) 106.04	2	3	26.1	2.3	Insurance (Prop/Cas.)	4	163	PACCAR Inc.	(NDQ) 76.18	3	2	13.5	3.7	Heavy Truck & Equip	44
383	Cintas Corp.	(NDQ) 285.96	2	3	31.8	0.9	Industrial Services	21	786	Park National	(ASE) 98.24	3	1	14.3	4.2	Bank (Midwest)	35
1187	Clorox Co.	163.62	3	4	26.3	2.6	Household Products	46	1770	Parker-Hannifin	206.12	3	2	19.1	1.7	Diversified Co.	43
1022	Cogeco Commun.	(TSE) 107.02	2	2	14.3	2.2	Cable TV	30	1507	People's United Fin'l	(NDQ) 15.83	2	3	12.0	4.5	Thrift	26
2621	Cognizant Technology	(NDQ) 63.43	4	4	15.7	1.3	IT Services	3	518	Phillips 66	88.72	3	1	9.1	4.4	Petroleum (Integrated)	76
1023	Comcast Corp.	(NDQ) 44.28	2	3	13.3	2.1	Cable TV	30	2318	Pool Corp.	(NDQ) 222.85	2	4	33.6	1.0	Recreation	64
1972	Constellation Brands	192.89	4	4	21.0	1.6	Beverage	70	2222	Portland General	60.75	1	4	24.2	2.7	Electric Utility (West)	22
208	Cooper Cos.	350.15	2	4	31.8	NIL	Med Supp Non-Invasive	16	1564	Power Financial	(TSE) 34.38	-	-	10.1	5.3	Insurance (Life)	29
2124	Copart, Inc.	(NDQ) 102.65	1	5	36.7	NIL	Retail Automotive	13	770	Progressive Corp.	80.92	3	4	14.8	0.5	Insurance (Prop/Cas.)	4
356	Cracker Barrel	(NDQ) 152.66	3	4	15.7	3.5	Restaurant	51	1840	Prologis	93.42	3	3	36.2	2.4	R.E.I.T.	19
152	Cummins Inc.	161.00	3	1	12.6	3.3	Heavy Truck & Equip	44	510	Quest Diagnostics	111.26	2	3	16.7	2.0	Medical Services	6
1200	DNP Select Inc. Fund	12.88	-	-	NMF	2.2	Investment Co.	-	1542	Realty Income Corp.	78.32	2	4	56.3	3.6	R.E.I.T.	19
908	DTE Energy	133.10	3	4	20.5	3.0	Electric Util. (Central)	28	1567	Reinsurance Group	149.07	3	1	10.7	2.0	Insurance (Life)	29
1752	Danaher Corp.	162.76	-	-	30.5	0.4	Diversified Co.	43	2026	RenaissanceRe Hldgs.	193.81	2	2	17.0	0.7	Reinsurance	59
1034	Deutsche Telekom ADR(PNK)	16.15	3	4	16.2	5.4	Telecom. Utility	27	411	Republic Services	96.23	2	5	27.9	1.7	Environmental	5
2550	Discover Fin'l Svcs.	75.80	2	2	8.1	2.3	Financial Svcs. (Div.)	18	1656	Robert Half Int'l	59.38	3	2	14.4	2.2	Human Resources	84
2010	Dolby Labs.	70.94	3	3	26.3	1.2	Entertainment Tech	72	1313	Rockwell Automation	202.39	3	2	22.5	2.0	Electrical Equipment	54
138	Dominion Energy	84.56	1	3	18.9	4.4	Electric Utility (East)	7	1774	Rogers Communications(TSE)	66.26	3	5	15.9	3.0	Diversified Co.	43
1710	Donaldson Co.	53.45	3	1	23.5	1.6	Machinery	50	401	Rollins, Inc.	38.98	4	5	50.0	1.2	Industrial Services	21
1711	Dover Corp.	116.46	3	3	19.2	1.7	Machinery	50	2205	Ross Stores	(NDQ) 116.35	2	3	24.1	1.0	Retail (Softlines)	65
1604	Dow Inc.	48.05	-	-	12.4	6.2	Chemical (Basic)	91	519	Royal Dutch Shell 'B'	52.35	3	3	8.2	7.2	Petroleum (Integrated)	76
139	Duke Energy	96.60	2	4	18.9	4.0	Electric Utility (East)	7	443	S&P Global	297.92	2	3	29.4	0.9	Information Services	11
1605	DuPont de Nemours	52.70	-	-	12.9	2.5	Chemical (Basic)	91	2605	SAP SE	135.48	3	3	30.9	1.2	Computer Software	17
987	Eaton Corp. plc	100.91	3	2	17.3	2.8	Auto Parts	81	2632	SEI Investments	(NDQ) 68.00	1	2	19.3	1.1	IT Services	3
2216	El Paso Electric	68.22	-	-	26.8	2.4	Electric Utility (West)	22	2223	Sempra Energy	158.97	3	4	26.2	2.6	Electric Utility (West)	22
1212	Emera Inc.	(TSE) 58.48	3	3	21.7	4.2	Power	49	1937	Sensient Techn.	62.44	4	3	19.8	2.5	Food Processing	39
1417	Ennis, Inc.	20.90	3	3	13.7	4.3	Office Equip/Supplies	92	1027	Shaw Commun. 'B'	(TSE) 25.98	3	2	19.2	4.6	Cable TV	30
909	Entergy Corp.	130.56	4	4	24.2	2.9	Electric Util. (Central)	28	1142	Sherwin-Williams	586.97	1	3	25.2	0.9	Retail Building Supply	37
2552	Equitable Holdings	24.80	-	-	5.2	2.4	Financial Svcs. (Div.)	18	1776	Siemens AG (ADS)	(PNK) 61.69	3	2	13.7	3.5	Diversified Co.	43
1523	Equity Residential	83.64	2	3	59.7	2.9	R.E.I.T.	19	1547	Simon Property Group	137.29	4	4	18.8	6.4	R.E.I.T.	19
763	Erie Indemnity	(NDQ) 164.87	3	3	24.7	2.3	Insurance (Prop/Cas.)	4	1939	Smucker (J.M.)	104.59	4	5	16.4	3.4	Food Processing	39
1789	Essential Utilities	52.99	1	4	37.9	1.8	Water Utility	1	1731	Snap-on Inc.	162.62	3	2	12.6	2.7	Machinery	50
910	Eversys, Inc.	71.00	-	-	22.7	2.9	Electric Util. (Central)	28	1152	Sonoco Products	58.46	3	2	16.3	2.9	Packaging & Container	61
141	Exelon Corp.	(NDQ) 48.09	3	5	14.7	3.2	Electric Utility (East)	7	582	Sonoco Jersey Inds.	31.93	4	4	23.0	3.9	Natural Gas Utility	57
436	FactSet Research	295.07	3	3	33.0	1.0	Information Services	11	146	Southern Co.	69.54	3	4	22.4	3.7	Electric Utility (East)	7
1137	Fastenal Co.	(NDQ) 36.93	2	3	26.2	2.7	Retail Building Supply	37	555	Spire Inc.	84.80	3	3	21.7	2.9	Natural Gas Utility	57
308	FedEx Corp.	147.51	4	4	12.0	1.8	Air Transport	53	1732	Stanley Black & Decker	165.80	3	3	18.7	1.7	Machinery	50
2554	Fidelity Nat'l Fin'l	48.54	1	4	12.6	2.7	Financial Svcs. (Div.)	18	191	STERIS plc	152.21	2	3	26.0	1.0	Med Supp Invasive	12
2555	Fidelity Nat'l Info.	147.42	-	-	38.9	0.9	Financial Svcs. (Div.)	18	2577	Sun Life Fin'l Svcs.	(TSE) 62.91	1	3	11.9	3.5	Financial Svcs. (Div.)	18
764	First American Fin'l	61.82	2	3	11.2	2.8	Insurance (Prop/Cas.)	4	1346	TE Connectivity	95.33	3	3	18.9	1.9	Electronics	75
142	FirstEnergy Corp.	51.49	4	4	32.4	3.0	Electric Utility (East)	7	1382	Taiwan Semic. ADR	57.52	1	3	22.5	2.8	Semiconductor	42
2626	Fiserv Inc.	(NDQ) 123.89	1	3	28.2	NIL	IT Services	3	195	Teleflex Inc.	383.27	2	3	48.1	0.4	Med Supp Invasive	12
911	Fortis Inc.	(TSE) 57.00	3	3	21.5	3.4	Electric Util. (Central)	28	935	TELUS Corporation	(TSE) 53.41	3	4	19.1	4.5	Telecom. Services	86
119	Fortive Corp.	76.49	3	4	25.2	0.4	Precision Instrument	47	131	Thermo Fisher Sci.	325.96	2	3	37.5	0.2	Precision Instrument	47
800	Fresenius Medical ADR	39.20	3	5	14.9	1.7	Medical Services	6	444	Thomson Reuters	(TSE) 108.29	-	-	62.6	1.3	Information Services	11
1985	FUJIFILM Hldgs. ADR	(PNK) 50.20	3	3	16.5	1.7	Foreign Electronics	36	1735	Toro Co.	82.30	3	3	24.9	1.2	Machinery	50
1308	Garmin Ltd.	(NDQ) 98.85	1	3	23.3	2.3	Electrical Equipment	54	111	Toyota Motor ADR	140.95	2	3	9.3	3.1	Automotive	77
388	Genpact Limited	44.74	2	3	20.2	0.8	Industrial Services	21	1207	Tri-Continental	28.66	-	-	NMF	3.4	Investment Co.	-
1756	Graham Hldgs.	540.56	3	2	15.4	1.1	Diversified Co.	43	2530	Truist Fin'l	53.16	2	2	12.9	3.5	Bank	23
1309	Grainger (W.W.)	308.14	3	1	17.2	1.9	Electrical Equipment	54	556	UGI Corp.	41.19	4	3	14.7	3.2	Natural Gas Utility	57
765	Hanover Insurance	140.54	3	3	16.0	1.9	Insurance (Prop/Cas.)	4	406	UniFirst Corp.	205.10	1	2	25.0	0.5	Industrial Services	21
1013	Hartford Fin'l Svcs.	57.72	1	2	10.6	2.3	Financial Svcs. (Div.)	18	315	United Parcel Serv.	103.38	2	1	13.0	3.8	Air Transport	53
2217	Hawaiian Elec.	48.38	3	3	24.1	2.7	Electric Utility (West)	22	1783	Valmont Inds.	145.80	3	3	17.1	1.0	Diversified Co.	43
1917	Hershey Co.	152.44	1	3	25.5	2.1	Food Processing	39	196	Varian Medical Sys.	141.43	3	3	30.1	NIL	Med Supp Invasive	12
1918	Hormel Foods	47.55	3	3	26.4	2.0	Food Processing	39	446	Verisk Analytics	(NDQ) 168.13	3	5	40.2	0.6	Information Services	11
1310	Hubbell Inc.	143.66	3	2	17.4	2.6	Electrical Equipment	54	1196	WD-40 Co.	(NDQ) 190.29	3	2	39.6	1.4	Household Products	46
323	Hunt (J.B.)	(NDQ) 113.29	3	2	20.6	1.0	Trucking	68	1553	W.P. Carey Inc.	84.53	3	4	42.3	4.9	R.E.I.T.	19
2218	IDACORP, Inc.	110.38	3	4	30.4	2.5	Electric Utility (West)	22	2396	WPP PLC ADR	63.06	3	1	11.1	6.7	Advertising	67
1716	IDEX Corp.	169.09	3	2	28.5	1.2	Machinery	50	974	Walgreens Boots	(NDQ) 52.34	3	3	9.0	3.5	Pharmacy Services	24
1761	Ingersoll-Rand	138.53	-	-	20.6	1.5	Diversified Co.	43									

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E	Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E	Est'd Yield	Industry Group	Industry Rank
1539	Penn. R.E.I.T.	4.11	2	3	4.1	20.4	R.E.I.T.	19	629	Magellan Midstream	60.36	3	3	13.3	7.2	Pipeline MLPs	41
1539	EQM Midstream Part.	23.10	2	3	4.7	20.1	Pipeline MLPs	41	513	Royal Dutch Shell 'B'	52.35	3	2	8.2	7.2	Petroleum (Integrated)	76
1585	Alliance Resource	8.96	5	3	6.1	17.9	Metals & Mining (Div.)	87	2353	Extended Stay America	12.95	4	3	13.4	7.1	Hotel/Gaming	34
612	EnLink Midstream LLC	5.04	5	5	84.0	14.9	Oil/Gas Distribution	40	2307	Cedar Fair L.P.	53.62	3	3	14.9	7.0	Recreation	64
638	Western Midstream	16.65	3	3	9.6	14.9	Pipeline MLPs	81	566	Chemours Co. (The)	14.29	5	4	5.2	7.0	Chemical (Specialty)	58
2399	Black Stone Minerals	9.97	4	3	8.2	14.8	Petroleum (Producing)	94	626	Enterprise Products	26.11	3	3	11.5	7.0	Pipeline MLPs	41
2622	DCP Midstream LP	21.53	4	3	17.0	14.5	Pipeline MLPs	41	2516	HSBC Holdings PLC	36.54	3	3	8.8	7.0	Bank	23
624	Enable Midstream Part.	9.23	4	3	8.9	14.3	Pipeline MLPs	41	502	BP PLC ADR	36.50	3	3	10.3	6.9	Petroleum (Integrated)	76
2377	Quad/Graphics Inc.	4.44	4	5	13.1	13.5	Publishing	79	2562	Invesco Ltd.	17.85	3	3	6.8	6.9	Financial Svcs. (Div.)	18
1903	B&G Foods	14.92	4	3	7.8	12.7	Food Processing	39	1768	National Presto Ind.	86.97	3	3	13.5	6.9	Diversified Co.	43
1535	Macerich Comp. (The)	24.11	4	3	29.8	12.4	R.E.I.T.	19	747	Russel Metals	21.98	3	3	11.2	6.9	Steel	89
2302	AMC Entertainment Hldgs.	6.65	3	3	NMF	12.0	Recreation	64	2538	AllianceBernstein Hldg.	33.93	3	3	14.0	6.8	Financial Svcs. (Div.)	18
1527	GEO Group (The)	16.31	3	3	10.9	11.8	R.E.I.T.	19	621	Cheniere Energy Part.	38.94	4	3	17.9	6.8	Pipeline MLPs	41
627	Holly Energy Part.	23.10	3	3	12.4	11.6	Pipeline MLPs	41	2422	Helmerich & Payne	41.67	4	3	NMF	6.8	Oilfield Svcs/Equip.	95
636	Suburban Propane	21.88	3	3	14.6	11.0	Pipeline MLPs	41	2144	Kohl's Corp.	43.22	4	3	9.5	6.8	Retail Store	32
1518	CoreCivic, Inc.	16.38	3	3	9.2	10.9	R.E.I.T.	19	2198	Designer Brands	14.88	5	3	9.5	6.7	Retail (Softlines)	65
2448	Apollo Investment	17.41	2	3	10.2	10.3	Public/Private Equity	—	634	Rattler Midstream LP	15.00	3	3	11.9	6.7	Pipeline MLPs	41
1513	Annaly Capital Mgmt.	9.83	3	3	9.5	10.2	R.E.I.T.	19	2396	WPP PLC ADR	63.06	3	2	11.1	6.7	Advertising	67
2331	Entravision Commun.	2.03	4	4	11.9	9.9	Entertainment	83	1211	Covanta Holding Corp.	15.27	3	3	NMF	6.5	Power	49
637	Tallgrass Energy LP	22.30	3	3	18.0	9.9	Pipeline MLPs	41	105	Ford Motor	9.18	4	3	32.8	6.5	Automotive	77
1546	Service Properties	22.31	3	3	16.6	9.8	R.E.I.T.	19	1035	Telefonica SA ADR	6.80	4	4	8.5	6.5	Telecom. Utility	27
544	Targa Resources	37.58	4	4	NMF	9.7	Natural Gas (Div.)	93	577	Kronos Worldwide	11.20	4	4	12.0	6.4	Chemical (Specialty)	58
1203	Liberty All-Star	6.80	4	2	NMF	9.6	Investment Co.	—	1547	Simon Property Group	137.29	4	2	18.8	6.4	R.E.I.T.	19
1538	Park Hotels & Resorts	22.99	3	3	9.5	9.6	R.E.I.T.	19	521	Total S.A. ADR	48.91	3	1	9.7	6.4	Petroleum (Integrated)	76
503	CVR Energy	33.68	3	3	8.0	9.5	Petroleum (Integrated)	76	2451	Compass Diversified	22.90	3	3	NMF	6.3	Public/Private Equity	—
625	Energy Transfer LP	12.88	4	4	9.4	9.5	Pipeline MLPs	41	1220	Pattern Energy Group	26.91	4	3	NMF	6.3	Power	49
1796	BGC Partners	5.94	3	3	7.9	9.4	Brokers & Exchanges	9	1957	SpartanNash Co.	12.07	4	3	9.7	6.3	Retail/Wholesale Food	14
332	GasLog Ltd.	6.48	4	4	5.1	9.3	Maritime	90	1604	Dow Inc.	48.05	2	2	12.4	6.2	Chemical (Basic)	91
2145	Macy's Inc.	16.47	5	3	6.8	9.2	Retail Store	32	1594	Rio Tinto plc	54.97	3	3	9.0	6.2	Metals & Mining (Div.)	87
632	Plains All Amer. Pipe.	16.78	4	3	8.5	9.2	Pipeline MLPs	41	1505	New York Community	11.23	4	3	13.4	6.1	Thrift	26
635	Shell Midstream L.P.	20.53	3	3	12.1	9.2	Pipeline MLPs	41	2182	Signet Jewelers Ltd.	24.18	4	4	6.7	6.1	Retail (Hardlines)	88
1592	Natural Resource	19.71	3	4	4.5	9.1	Metals & Mining (Div.)	87	1548	SITE Centers	13.05	3	3	65.3	6.1	R.E.I.T.	19
396	Macquarie Infra.	44.58	3	3	34.3	9.0	Industrial Services	21	1993	Brit. Am. Tobacco ADR	44.74	3	3	17.2	6.0	Tobacco	78
630	NuStar Energy L.P.	27.63	3	3	31.4	8.7	Pipeline MLPs	41	2357	Int'l Game Tech. PLC	14.13	4	3	12.2	6.0	Hotel/Gaming	34
2321	Six Flags Entertainment	38.01	5	3	16.6	8.7	Recreation	64	611	Enbridge Inc.	54.78	1	3	18.0	5.9	Oil/Gas Distribution	80
2194	Cato Corp.	15.48	2	3	10.1	8.5	Retail (Softlines)	65	507	Exxon Mobil Corp.	59.97	3	1	16.8	5.9	Petroleum (Integrated)	76
2195	Chico's FAS	4.14	4	5	NMF	8.5	Retail (Softlines)	65	1528	Gaming and Leisure	47.47	3	3	22.2	5.9	R.E.I.T.	19
633	Plains GP Holdings L.P.	16.85	4	4	10.6	8.5	Pipeline MLPs	41	510	Husky Energy	8.51	4	3	11.7	5.9	Petroleum (Integrated)	76
2452	Gladstone Capital	10.27	3	3	7.3	8.2	Public/Private Equity	—	2432	Schlumberger Ltd.	34.07	3	3	21.4	5.9	Oilfield Svcs/Equip.	95
1198	Aberdeen Asia-Pac. Fd.	4.32	4	4	NMF	8.1	Investment Co.	—	1532	Kimco Realty	19.43	2	3	23.4	5.8	R.E.I.T.	19
525	Brigham Minerals	16.33	3	4	32.0	8.1	Natural Gas (Div.)	93	2563	Janus Henderson plc	25.21	3	3	10.5	5.7	Financial Svcs. (Div.)	18
2384	Tribune Publishing Co.	12.40	4	4	14.9	8.1	Newspaper	79	1534	MGM Growth Properties	33.06	3	3	31.2	5.7	R.E.I.T.	19
2376	Meredith Corp.	29.67	5	3	11.8	8.0	Publishing	79	631	Phillips 66 Partners	61.09	1	3	13.3	5.7	Pipeline MLPs	41
514	Occidental Petroleum	40.50	4	3	49.4	7.8	Petroleum (Integrated)	76	1611	Abbvie Inc.	84.36	2	3	9.1	5.6	Drug	47
393	Iron Mountain	32.25	4	3	24.2	7.7	Industrial Services	21	104	Fiat Chrysler	13.21	3	3	4.7	5.6	Automotive	77
1204	MFS Multimarket	6.27	4	4	NMF	7.7	Investment Co.	—	929	Millicom Intl Cellular	47.32	3	3	NMF	5.6	Telecom. Services	86
2447	Apollo Global Mgmt	47.06	3	3	17.8	7.6	Public/Private Equity	—	1894	Philp Morris Intl	83.60	3	3	15.4	5.6	Tobacco	78
618	Williams Cos.	21.48	4	3	19.4	7.4	Oil/Gas Distribution	80	1897	Universal Corp.	54.14	4	3	14.0	5.6	Tobacco	78
1992	Altria Group	46.52	4	2	10.5	7.2	Tobacco	78	1550	Ventas, Inc.	58.28	4	3	43.5	5.6	R.E.I.T.	19
1031	CenturyLink Inc.	13.96	3	3	10.6	7.2	Telecom. Utility	27	917	AT&T Inc.	37.63	3	1	10.3	5.5	Telecom. Services	86

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3-to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3-to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
2410	Oasis Petroleum	2.22	465%	5	4	Petroleum (Producing)	94	2575	SLM Corporation	10.73	225%	4	3	Financial Svcs. (Div.)	18
526	CNX Resources	7.25	450%	4	4	Natural Gas (Div.)	93	1601	CVR Partners, LP	2.65	220%	—	5	Chemical (Basic)	91
1961	United Natural Foods	7.24	450%	5	4	Retail/Wholesale Food	14	330	Diana Shipping	2.67	220%	—	5	Maritime	90
537	Enerplus Corp.	6.49	440%	5	4	Natural Gas (Div.)	93	2207	Tailored Brands	3.76	220%	—	5	Retail (Softlines)	65
530	Centennial Resource Dev.	2.93	430%	5	4	Natural Gas (Div.)	93	1192	Newell Brands	19.91	215%	3	3	Household Products	46
707	Bombardier Inc. 'B'	1.53	425%	5	5	Aerospace/Defense	52	750	TimkenSteel Corp.	6.40	215%	5	4	Steel	89
2381	Gannett Co., Inc.	6.26	420%	—	4	Newspaper	—	2302	AMC Entertainment Hldgs.	6.65	210%	3	3	Recreation	64
333	Gojar LNG Ltd.	10.58	420%	5	4	Maritime	90	1189	Edgewell Personal Care	30.50	205%	4	3	Household Products	46
751	U.S. Steel Corp.	9.12	395%	5	4	Steel	89	1754	Entro Industries	59.14	205%	4	3	Diversified Co.	43
828	Alkermes plc	17.52	385%	5	3	Biotechnology	96	1652	Kelly Services 'A'	17.14	205%	4	3	Human Resources	84
528	California Resources	6.93	370%	5	5	Natural Gas (Div.)	93	1141	Lumber Liquidators	7.66	205%	5	4	Retail Building Supply	37
740	Cleveland-Cliffs Inc.	7.53	365%	5	5	Steel	89	2145	Macy's Inc.	16.47	205%	5	3	Retail Store	32
2414	Whiting Petroleum	4.19	365%	—	5	Petroleum (Producing)	94	744	Nucor Corp.	48.84	205%	3	3	Steel	89
806	MEDNAX, Inc.	24.36	350%	4	3	Medical Services	6	1339	Plantronics Inc.	26.88	205%	5	3	Electronics	75
2331	Entravision Commun.	2.03	345%	—	4	Entertainment	83	2434	Valaris plc	5.27	205%	—	5	Oilfield Svcs/Equip.	95
541	Paramount Resources	5.67	325%	5	4	Natural Gas (Div.)	93	922	Dycem Inds.	41.37	200%	5	3	Telecom. Services	86
587	Rayonier Advanced Mat.	3.06	325%	—	5	Chemical (Specialty)	58	729	Haynes International	27.58	200%	3	3	Metal Fabricating	71
1585	Alliance Resource	8.96	320%	5	3	Metals & Mining (Div.)	87	2181	Qurate Retail	8.36	200%	5	3	Retail (Hardlines)	88
1615	Aphria Inc.	4.75	320%	—	4	Drug	45	748	Schnitzer Steel	16.63	200%	4	3	Steel	89
610	Clean Energy Fuels	2.37	320%	—	5	Oil/Gas Distribution	80	527	Cabot Oil & Gas 'A'	14.41	195%	4	3	Natural Gas (Div.)	93
2330	Entercom Commun.	4.32	305%	—	3	Entertainment	83	2154	Cales Inc.	17.67	195%	3	3	Shoe	15
319	ArcBest Corp.	22.63	300%	4	3	Trucking	68	566	Chemours Co. (The)	14.29					

BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
2549	Credit Acceptance	432.28	43.04	3	3	Financial Svcs. (Div.)	18	803	ICON plc	170.51	7.37	2	3	Medical Services	6
2338	Netflix, Inc.	369.01	40.00	3	3	Entertainment	83	2618	CACI Int'l	276.19	7.35	2	3	IT Services	3
1820	Check Point Software	115.12	37.52	2	1	E-Commerce	69	954	F5 Networks	123.30	7.30	4	3	Telecom. Equipment	56
1134	Taylor Morrison Home	26.62	34.95	3	3	Homebuilding	8	1372	NXP Semiconductors NV	130.51	7.23	3	3	Semiconductor	42
2580	Voya Financial	61.37	29.35	3	3	Financial Svcs. (Div.)	18	433	CoreLogic	47.56	7.12	3	3	Information Services	11
838	Jazz Pharm. plc	141.90	25.71	2	3	Biotechnology	66	1366	MaxLinear, Inc.	19.03	7.08	4	3	Semiconductor	42
1353	Ambarella, Inc.	61.40	23.31	2	4	Semiconductor	42	1633	Nektar Therapeutics	22.04	7.05	5	5	Drug	45
1131	NVR, Inc.	3791.77	22.53	3	2	Homebuilding	8	1619	Biogen	283.29	7.04	2	3	Drug	45
1618	Bausch Health	28.82	21.35	2	5	Drug	45	966	Synaptics	69.60	6.99	3	3	Telecom. Equipment	56
1133	TRI Pointe Group	16.24	21.30	3	3	Homebuilding	8	1357	Cirrus Logic	79.55	6.88	2	3	Semiconductor	42
2586	ANSYS, Inc.	289.22	20.04	1	2	Computer Software	67	939	Vonage Holdings	9.01	6.88	4	3	Telecom. Services	86
1817	Arista Networks	231.32	16.56	3	3	E-Commerce	19	185	Intuitive Surgical	574.07	6.85	2	2	Med Supp Invasive	12
2557	FleetCor Technologies	323.93	15.59	2	3	Financial Svcs. (Div.)	18	2327	AMC Networks	37.42	6.78	3	3	Entertainment	83
2188	WW International	36.45	15.18	4	4	Retail (Hardlines)	88	1647	ASGN Inc.	69.97	6.73	3	3	Human Resources	84
1351	Advanced Energy	72.90	14.99	3	3	Semiconductor	42	2609	Synopsys, Inc.	155.81	6.71	2	1	Computer Software	17
2641	Booking Holdings	1864.51	14.50	3	3	Internet	85	819	Aliscripts Healthcare	8.64	6.68	4	3	Healthcare Information	60
2629	Manhattan Assoc.	88.99	13.97	3	3	IT Services	3	2589	Citrix Sys.	123.49	6.58	2	3	Computer Software	17
2328	Discovery, Inc.	29.74	13.79	3	3	Entertainment	83	2625	Fair Isaac	421.58	6.50	2	3	IT Services	3
840	Myriad Genetics	28.50	13.57	5	3	Biotechnology	66	1632	Mylan N.V.	22.26	6.44	-	3	Drug	45
2657	VeriSign Inc.	214.48	13.09	2	3	Internet	85	381	CBRE Group	63.43	6.37	3	3	Industrial Services	21
1011	Helen of Troy Ltd.	190.59	12.96	1	3	Toiletries/Cosmetics	48	1411	Tech Data	144.06	6.37	-	3	Computers/Peripherals	62
1614	Allergan plc	190.16	12.53	-	3	Drug	45	791	Amedisys, Inc.	182.49	6.34	2	3	Medical Services	6
951	CommScope Holding	12.18	12.37	5	3	Telecom. Equipment	56	795	Cigna Corp.	196.86	6.26	2	3	Medical Services	6
1979	Monster Beverage	68.88	12.37	3	3	Beverage	70	173	Boston Scientific	42.88	6.23	2	3	Med Supp Invasive	12
723	TransDigm Group	641.27	12.18	2	3	Aerospace/Defense	52	133	Waters Corp.	219.08	6.23	3	2	Precision Instrument	47
1625	Endo Int'l plc	5.93	12.04	4	5	Drug	45	712	HEICO Corp.	125.55	6.09	3	3	Aerospace/Defense	52
1316	WESCO Int'l	48.70	12.01	3	3	Electrical Equipment	54	1728	Roper Tech.	386.19	6.07	2	1	Machinery	50
1135	Toll Brothers	44.52	11.67	3	3	Homebuilding	8	1638	Perrigo Co. plc	59.48	6.06	4	3	Drug	45
806	MEDNAX, Inc.	24.36	11.50	4	3	Medical Services	64	1799	E*Trade Fin'l	43.47	6.02	4	3	Brokers & Exchanges	9
971	Diplomat Pharmacy	3.99	11.44	-	5	Pharmacy Services	2	2614	ACI Worldwide	35.54	5.98	2	3	IT Services	3
2637	Alibaba Group Hldg Ltd.	222.88	11.07	2	3	Internet	85	196	Varian Medical Sys.	141.43	5.97	3	2	Med Supp Invasive	12
2011	Electronic Arts	107.07	10.99	3	3	Entertainment Tech	72	2606	SS&C Techn. Hldgs	65.28	5.88	3	3	Computer Software	17
1722	Middleby Corp. (The)	111.51	10.99	4	3	Machinery	50	129	PerkinElmer Inc.	94.24	5.80	3	3	Precision Instrument	47
2164	Avis Budget Group	34.39	10.95	4	4	Retail (Hardlines)	88	1322	Anixter Int'l	98.30	5.65	-	3	Electronics	75
1127	KB Home	36.77	10.16	2	3	Homebuilding	8	2623	EPAM Systems	238.60	5.63	3	3	IT Services	3
604	Ubiquiti Inc.	168.13	9.90	1	3	Wireless Networking	40	635	Shell Midstream L.P.	20.53	5.60	3	3	Pipeline MLPs	41
2174	Insight Enterprises	66.49	9.71	3	3	Retail (Hardlines)	88	1227	AECOM	47.48	5.59	-	3	Engineering & Const	5
1376	Rambus Inc.	16.53	9.70	3	3	Semiconductor	42	2634	Tyler Technologies	337.44	5.55	1	3	IT Services	33
2585	Adobe Inc.	366.74	9.05	2	2	Computer Software	17	1943	USANA Health Sciences	65.93	5.55	4	3	Food Processing	39
826	Veeva Systems	154.28	9.01	3	3	Healthcare Information	60	1215	Generac Holdings	104.28	5.53	3	3	Power	49
1314	Trimble Inc.	44.31	8.58	3	3	Electrical Equipment	54	2181	Qurate Retail	8.36	5.50	5	3	Retail (Hardlines)	88
1409	ScanSource	35.79	8.51	3	3	Computers/Peripherals	62	2648	Grubhub Inc.	55.97	5.45	5	4	Internet	85
2588	Cadence Design Sys.	74.42	8.49	3	3	Computer Software	17	131	Thermo Fisher Sci.	325.96	5.43	2	2	Precision Instrument	47
222	Natus Medical	32.22	8.49	3	3	Med Supp Non-Invasive	16	2158	Madden (Steven) Ltd.	38.28	5.41	3	3	Shoe	15
1128	Lennar Corp.	65.62	8.36	2	3	Homebuilding	8	213	Hologic, Inc.	54.09	5.40	2	3	Med Supp Non-Invasive	16
1130	Meritage Homes	71.22	8.34	2	3	Homebuilding	8	2622	DXC Technology	33.06	5.34	5	3	IT Services	3
2612	VMware, Inc.	153.60	8.32	4	3	Computer Software	17	2621	Cognizant Technology	63.43	5.33	4	2	IT Services	3
434	CoStar Group	685.65	8.28	2	3	Information Services	11	2582	WEX Inc.	218.77	5.31	3	3	Financial Svcs. (Div.)	18
606	Zebra Techn. 'A'	247.87	8.00	1	3	Wireless Networking	40	1750	Colfax Corp.	36.84	5.29	3	3	Diversified Co.	43
844	United Therapeutics	96.65	7.78	4	3	Biotechnology	66	724	Triumph Group	21.14	5.29	4	4	Aerospace/Defense	52

BEST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
110	Tesla, Inc.	TSLA	887.06	179.6%	3	4
1032	Cincinnati Bell	CBB	13.10	143.9%	-	4
1974	Craft Brew Alliance	BREW	16.42	119.2%	-	4
599	GTT Communications	GTT	13.12	67.6%	5	4
1833	Shopify Inc.	SHOP	485.46	64.3%	3	4
210	DexCom Inc.	DXCM	243.70	58.7%	2	4
187	Nevro Corp.	NVRO	138.03	58.7%	3	4
2603	Paycom Software	PAYC	337.74	58.7%	2	3
2122	Camping World Holdings	CWH	15.82	58.5%	4	4
2648	Grubhub Inc.	GRUB	55.97	57.0%	5	4
716	Maxar Technologies	MAXR	17.20	55.1%	3	4
705	Axon Enterprise	AAXN	81.79	54.1%	3	4
1989	Sea Limited ADS	SE	46.82	53.3%	3	4
2395	Trade Desk (The)	TTD	303.13	51.9%	4	3
2315	Peloton Interactive	PTON	33.47	47.2%	-	3
2660	Zillow Group 'C'	Z	48.98	46.8%	4	3
1826	Mercadolibre Inc.	MELI	709.86	46.3%	4	3
2365	Penn Nat'l Gaming	PENN	32.12	45.7%	2	3
2633	ServiceNow, Inc.	NOW	352.03	45.6%	3	3
1830	Paylocity Holding	PCTY	149.76	45.5%	3	4
966	Synaptics	SYNA	69.60	44.7%	3	3
937	Twilio Inc.	TWLO	131.90	44.4%	3	4
1178	O-I Glass	OI	13.40	44.2%	5	3
1416	Diebold Nixdorf	DBD	12.40	43.7%	5	5
796	Community Health	CYH	4.23	42.4%	-	5
1237	Stantec Inc.	STN.TO	40.45	42.4%	1	3
1642	Teva Pharm. ADR	TEVA	12.06	41.2%	4	4
410	Darling Ingredients	DAR	28.25	40.8%	1	3
190	Silk Road Medical	SILK	47.06	40.1%	-	3
2182	Signet Jewelers Ltd.	SIG	24.18	38.3%	4	4
2316	Planet Fitness	PLNT	82.68	37.8%	3	3
2611	Uber Technologies	UBER	38.53	37.5%	-	4
1352	Advanced Micro Dev.	AMD	49.45	36.8%	2	4
604	Ubiquiti Inc.	UI	168.13	36.8%	1	3
183	Insulet Corp.	PODD	197.72	36.5%	3	3
840	Myriad Genetics	MYGN	28.50	36.2%	5	3
1836	Splunk Inc.	SPDK	167.81	36.0%	3	3
2352	Eldorado Resorts	ERI	62.70	35.8%	-	4
1904	Beyond Meat	BYND	110.43	35.6%	-	3
1835	Smartsheet Inc.	SMAR	51.77	34.5%	-	4
2587	Autodesk, Inc.	ADSK	203.94	34.4%	2	3

WORST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
925	Intelsat S.A.	I	3.97	-84.9%	-	5
2167	Conn's, Inc.	CONN	8.21	-65.4%	3	4
332	GasLog Ltd.	GLOG	6.48	-54.9%	4	4
1640	Sage Therapeutics	SAGE	67.28	-53.4%	5	4
535	EQT Corp.	EQT	5.72	-47.4%	-	4
2176	Michaels Cos. (The)	MIK	5.16	-46.1%	5	4
2426	Noble Corp. plc	NE	0.78	-45.5%	-	5
2169	Fossil Group	FOSL	7.09	-45.2%	5	5
2414	Whiting Petroleum	WLL	4.19	-44.0%	-	5
1617	Aurora Cannabis	ACB	2.14	-43.1%	-	4
2177	Movado Group	MOV	16.61	-41.9%	5	3
2389	Donnelley (R.R.) & Sons	RRD	2.49	-41.1%	-	5
1195	Tupperware Brands	TUP	6.12	-39.6%	5	5
524	Antero Resources	AR	1.70	-38.4%	5	5
2406	Laredo Petroleum	LPI	1.65	-37.5%	-	5
1002	Tenneco Inc.	TEN	9.83	-35.4%		

WIDEST DISCOUNTS FROM BOOK VALUE
Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
2426	Noble Corp. plc	NE	0.78	16.25	5%	-	5	2.15	NMF	NIL	Oilfield Svcs/Equip.	95
524	Antero Resources	AR	1.70	24.40	7%	5	5	1.60	NMF	NIL	Natural Gas (Div.)	93
2414	Whiting Petroleum	WLL	4.19	44.95	9%	-	5	2.75	NMF	NIL	Petroleum (Producing)	94
2434	Valaris plc	VAL	5.27	47.95	11%	-	5	2.30	NMF	NIL	Oilfield Svcs/Equip.	95
337	Teekay Corp.	TK	3.65	28.20	13%	-	5	2.25	NMF	NIL	Maritime	90
1559	Genworth Fin'l	GNW	4.11	28.70	14%	-	5	1.60	4.6	NIL	Insurance (Life)	29
2413	Range Resources	RRC	3.02	16.40	18%	5	4	1.65	NMF	NIL	Petroleum (Producing)	94
2410	Oasis Petroleum	OAS	2.22	11.50	19%	5	5	2.35	NMF	NIL	Petroleum (Producing)	94
2418	Diamond Offshore	DO	4.65	23.80	20%	5	4	1.85	NMF	NIL	Oilfield Svcs/Equip.	95
542	QEP Resources	QEP	2.80	11.95	23%	5	4	2.10	5.4	2.9	Natural Gas (Div.)	93
530	Centennial Resource Dev.	CDEV	2.93	11.80	25%	5	4	1.80	41.9	NIL	Natural Gas (Div.)	93
1593	Peabody Energy	BTU	7.41	30.20	25%	5	4	1.15	NMF	NIL	Metals & Mining (Div.)	87
2433	Transocean Ltd.	RIG	4.81	19.20	25%	5	5	2.00	NMF	NIL	Oilfield Svcs/Equip.	95
1961	United Natural Foods	UNFI	7.24	28.62	25%	5	4	1.45	4.0	NIL	Retail/Wholesale Food	14
529	Callon Petroleum	CPE	2.96	11.55	26%	-	4	2.00	2.6	NIL	Natural Gas (Div.)	93
332	GasLog Ltd.	GLOG	6.48	24.55	26%	4	4	1.65	5.1	9.3	Maritime	90
305	Atlas Air Worldwide	AAWW	22.71	84.60	27%	5	3	1.75	4.3	NIL	Air Transport	53
543	Southwestern Energy	SWN	1.60	5.95	27%	5	4	1.75	3.0	NIL	Natural Gas (Div.)	93
526	CNX Resources	CNX	7.25	24.20	30%	4	4	1.55	3.2	NIL	Natural Gas (Div.)	93
587	Rayonier Advanced Mat.	RYAM	3.06	10.15	30%	-	5	2.30	NMF	NIL	Chemical (Specialty)	58
2404	Denbury Resources	DNR	0.96	2.90	33%	5	5	2.75	2.3	NIL	Petroleum (Producing)	94
2424	Nabors Inds.	NBR	2.05	6.20	33%	5	5	2.25	NMF	2.0	Oilfield Svcs/Equip.	95
2406	Laredo Petroleum	LPI	1.65	4.75	35%	5	5	1.95	1.8	NIL	Petroleum (Producing)	94
541	Paramount Resources	POU.TO	5.67	16.05	35%	5	4	2.25	NMF	NIL	Natural Gas (Div.)	93
1597	U.S. Silica Holdings	SLCA	4.63	13.20	35%	-	4	2.10	NMF	5.4	Metals & Mining (Div.)	87
738	ArcelorMittal	MT	15.55	43.00	36%	4	3	1.90	17.1	1.3	Steel	89
1238	Tutor Perini	TPC	10.99	30.20	36%	4	3	1.50	4.6	NIL	Engineering & Const	55
751	U.S. Steel Corp.	X	9.12	25.00	36%	5	4	2.20	6.8	0.4	Steel	89
2403	Crescent Point Energy	CPG.TO	4.16	11.30	37%	4	4	1.70	17.3	1.0	Petroleum (Producing)	94
2170	GameStop Corp.	GME	4.07	10.75	38%	-	5	1.00	11.6	NIL	Retail (Hardlines)	88
2167	Conn's, Inc.	CONN	8.21	19.65	42%	3	4	1.55	4.3	NIL	Retail (Hardlines)	88
2330	Entercor Communic.	ETM	4.32	10.20	42%	-	3	1.25	4.4	1.9	Entertainment	83
510	Husky Energy	HSE.TO	8.51	20.05	42%	4	3	1.25	11.7	5.9	Petroleum (Integrated)	76
536	Ovintiv Inc.	OVV	15.62	37.00	42%	3	4	1.90	5.1	2.6	Natural Gas (Div.)	93
1596	Teck Resources 'B'	TECKB.TO	18.09	43.10	42%	5	3	1.55	6.0	1.1	Metals & Mining (Div.)	87
330	Diana Shipping	DSX	2.67	6.25	43%	-	5	1.40	9.9	NIL	Maritime	90
108	Nissan Motor ADR	NSANY	10.79	24.55	44%	4	3	0.95	12.8	3.7	Automotive	77
622	DCP Midstream LP	DPC	21.53	46.90	46%	4	3	1.75	17.0	14.5	Pipeline MLPs	41
2331	Entravision Communic.	EVC	2.03	4.30	47%	-	4	1.20	11.9	9.9	Entertainment	83
2163	At Home Group	HOME	5.86	11.95	49%	5	4	1.25	9.6	NIL	Retail (Hardlines)	88
540	PDC Energy	PDCE	22.36	45.50	49%	3	4	1.60	7.3	NIL	Natural Gas (Div.)	93
1773	Realogy Holdings	RLGY	11.20	22.75	49%	4	4	1.15	10.5	NIL	Diversified Co.	43
1002	Tenneco Inc.	TEN	9.83	20.25	49%	3	4	1.55	2.8	NIL	Auto Parts	81
2428	Oil States Int'l	OIS	11.33	22.65	50%	4	4	1.70	NMF	NIL	Oilfield Svcs/Equip.	95
964	Ribbon Communications	RBBN	2.89	5.75	50%	-	5	1.10	NMF	NIL	Telecom. Equipment	56
1652	Kelly Services 'A'	KELYA	17.14	32.15	53%	4	3	0.95	8.3	1.8	Human Resources	84
1592	Natural Resource	NRP	19.71	37.30	53%	3	4	1.40	4.5	9.1	Metals & Mining (Div.)	87
624	Enable Midstream Part.	ENBL	9.23	17.15	54%	4	3	1.25	8.9	14.3	Pipeline MLPs	41
1583	Alcoa Corp.	AA	14.70	26.95	55%	4	3	1.70	NMF	NIL	Metals & Mining (Div.)	87
513	Murphy Oil Corp.	MUR	21.57	39.05	55%	3	4	1.75	9.5	4.6	Petroleum (Integrated)	76
2429	Patterson-UTI Energy	PTEN	7.91	14.45	55%	5	4	1.80	NMF	2.0	Oilfield Svcs/Equip.	95
973	Rite Aid Corp.	RAD	12.27	21.80	56%	4	5	1.30	38.3	NIL	Pharmacy Services	24
750	TimkenSteel Corp.	TMST	6.40	11.40	56%	5	4	2.45	NMF	NIL	Steel	89
984	Cooper-Standard	CPS	26.23	45.70	57%	5	3	1.30	21.3	NIL	Auto Parts	81
2562	Invesco Ltd.	IVZ	17.85	31.47	57%	3	3	1.40	6.8	6.9	Financial Svcs. (Div.)	18
1636	Opko Health	OPK	1.55	2.70	57%	5	5	1.65	NMF	NIL	Drug	45
107	Honda Motor ADR	HMC	26.07	44.90	58%	3	3	1.10	7.6	4.0	Automotive	77
1637	PDL BioPharma	PDLI	3.39	5.75	59%	-	4	1.05	11.3	NIL	Drug	45
934	Telephone & Data	TDI	23.49	39.90	59%	5	3	1.15	22.4	2.9	Telecom. Services	86
1419	Office Depot	ODP	2.38	3.95	60%	4	5	1.45	6.0	4.2	Office Equip/Supplies	92
2377	Quad/Graphics Inc.	QUAD	4.44	7.40	60%	-	5	1.25	13.1	13.5	Publishing	79
1568	Unum Group	UNM	27.65	45.85	60%	3	3	1.30	4.8	4.1	Insurance (Life)	29
1957	SpartanNash Co.	SPTN	12.07	19.45	62%	4	3	1.30	9.7	6.3	Retail/Wholesale Food	14
2016	TiVo Corp.	TIVO	7.13	11.45	62%	-	4	1.40	NMF	NIL	Entertainment Tech	72
2302	AMC Entertainment Hldgs.	AMC	6.65	10.60	63%	3	3	1.00	NMF	12.0	Recreation	64
344	Greenbrier (The) Cos.	GBX	24.95	39.30	63%	4	4	1.65	9.1	4.3	Railroad	25
2169	Fossil Group	FOSL	7.09	11.00	64%	5	5	1.60	7.0	NIL	Retail (Hardlines)	88
748	Schnitzer Steel	SCHN	16.63	26.14	64%	4	3	1.55	15.1	4.5	Steel	89
991	Goodyear Tire	GT	13.45	20.85	65%	4	3	1.45	6.5	4.8	Auto Parts	81
1216	Green Plains Inc.	GPRE	12.97	20.00	65%	4	4	1.65	NMF	NIL	Power	49
2025	Greenlight Capital Re	GLRE	8.99	13.80	65%	3	4	1.05	8.6	NIL	Reinsurance	59
2021	Assured Guaranty	AGO	46.32	70.25	66%	3	3	1.10	11.1	1.7	Reinsurance	59
1109	CEMEX ADS	CX	4.28	6.50	66%	4	4	1.65	6.1	NIL	Building Materials	33
1762	Jefferies Fin'l Group	JEF	22.51	33.85	66%	3	3	1.25	12.4	2.7	Diversified Co.	43
333	Golar LNG Ltd.	GLNG	10.58	15.85	67%	5	4	1.75	18.6	2.8	Maritime	90
995	Linamar Corp.	LNR.TO	43.89	65.05	67%	4	3	1.25	6.0	1.1	Auto Parts	81
576	Kraton Corp.	KRA	17.02	25.00	68%	5	4	1.55	9.6	NIL	Chemical (Specialty)	58
1563	MetLife Inc.	MET	50.20	74.30	68%	2	3	1.25	8.6	3.5	Insurance (Life)	29
1601	CVR Partners, LP	UAN	2.65	3.85	69%	-	5	1.25	NMF	15.1	Chemical (Basic)	91
1589	Century Aluminum	CENX	5.29	7.65	69%	4	4	2.35	52.9	NIL	Metals & Mining (Div.)	87
1923	Kraft Heinz Co.	KHC	29.15	42.35	69%	4	3	0.90	9.8	5.5	Food Processing	39
936	U.S. Cellular	USM	33.25	47.65	70%	5	3	1.10	25.2	NIL	Telecom. Services	86
612	EnLink Midstream LLC	ENLK	5.04	7.05	71%	5	5	1.80	84.0	14.9	Oil/Gas Distribution	80
2181	Qurate Retail	QRTEA	8.36	11.70	71%	5	3	1.10	6.2	NIL	Retail (Hardlines)	88
2540	Amer. Int'l Group	AIG	50.65	69.35	73%	3	3	1.05	9.9	2.5	Financial Svcs. (Div.)	18
102	Daimler AG	DDAIF	46.78	64.50	73%	4	3	1.20	8.9	3.6	Automotive	77
537	Enerplus Corp.	ERF.TO	6.49	8.85	73%	5	4	2.05	5.1	1.8	Natural Gas (Div.)	93
998	Modine Mfg.	MOD	7.83	10.80	73%	5	4	1.50	9.7	NIL	Auto Parts	81
2177	Movado Group	MOV	16.61	22.60	73%	5	3	1.35	8.4	4.8	Retail (Hardlines)	88
319	ArcBest Corp.	ARCB	22.63	30.40	74%	4	3	1.60	8.9	1.6	Trucking	68
1125	Beazer Homes USA	BZH	12.89	17.42	74%	3	5	1.60	7.6	NIL	Homebuilding	8
504	Genovus Energy	CVE.TO	11.57	15.55	74%	4	3	1.30	20.7	2.2	Petroleum (Integrated)	76
104	Fiat Chrysler	FCAU	13.21	17.90	74%	-	3	1.60	4.7	5.6	Automotive	77
2334	Lions Gate 'A'	LGFA	10.16	13.65	74%	3	3	1.20	13.7	NIL	Entertainment	83
2408	Marathon Oil Corp.	MRO	11.77	16.00	74%	4	3	2.05	13.8	1.7	Petroleum (Producing)	94
938	Vodafone Group ADR	VOD	19.64	26.60	74%	3	3	1.00	75.5	5.1	Telecom. Services	86
623	EQM Midstream Part.	EQM	23.10	30.90	75%	2	3	1.15	4.7	20.1	Pipeline MLPs	41
2516	HSBC Holdings PLC	HSBC	36.54	48.40	75%	3	3	1.05	8.8	7.0	Bank	23
2027	Third Point Reinsurance	TPRE	11.14	14.90	75%	4	3	1.05	4.0	NIL	Reinsurance	59
978	Amer. Axle	AXL	9.80	12.95	76%	5	4	1.70	6.2	NIL	Auto Parts	81

*If fiscal 2020 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
528	California Resources	6.93	1.8	5	5	Natural Gas (Div.)	93	951	CommScope Holding	12.18	6.4	5	3	Telecom. Equipment	56
2406	Laredo Petroleum	1.65	1.8	-	5	Petroleum (Producing)	94	314	United Airlines Hldgs.	78.89	6.4	-	3	Air Transport	53
2404	Denbury Resources	0.96	2.3	-	5	Petroleum (Producing)	94	602	Antero Midstream Corp.	4.95	6.5	-	4	Oil/Gas Distribution	80
2176	Michaels Cos. (The)	5.16	2.4	5	4	Retail (Hardlines)	88	991	Goodyear Tire	13.45	6.5	4	3	Auto Parts	81
529	Callon Petroleum	2.96	2.6	-	4	Natural Gas (Div.)	93	2568	MGIC Investment	14.28	6.5	3	3	Financial Svcs. (Div.)	18
1002	Tenneco Inc.	9.93	2.8	3	4	Auto Parts	81	2326	MSG Networks	16.35	6.5	4	3	Entertainment	83
1195	Tupperware Brands	6.12	2.9	5	5	Household Products	46	1789	Park-Ohio	30.17	6.6	4	3	Diversified Co.	43
543	Southwestern Energy	1.60	3.0	5	4	Natural Gas (Div.)	93	1017	Sally Beauty	15.50	6.6	4	3	Toiletries/Cosmetics	48
526	CNX Resources	7.25	3.2	4	4	Natural Gas (Div.)	93	2182	Signet Jewelers Ltd.	24.18	6.7	4	4	Retail (Hardlines)	88
2622	DXC Technology	33.06	3.6	5	3	IT Services	3	982	Commercial Vehicle	4.98	6.8	-	5	Auto Parts	81
2327	AMC Networks	37.42	4.0	3	3	Entertainment	83	2562	Invesco Ltd.	17.85	6.8	3	3	Financial Svcs. (Div.)	18
2027	Third Point Reinsurance	11.14	4.0	4	3	Reinsurance	59	2145	Macy's Inc.	16.47	6.8	5	3	Retail Store	32
1961	United Natural Foods	7.24	4.0	5	4	Retail/Wholesale Food	14	751	U.S. Steel Corp.	9.12	6.8	5	4	Steel	89
305	Atlas Air Worldwide	22.71	4.3	5	3	Air Transport	53	1386	Xperi Corp.	15.79	6.8	-	3	Semiconductor	42
2167	Conn's, Inc.	8.21	4.3	3	4	Retail (Hardlines)	88	1415	ACCO Brands	8.76	7.0	4	3	Office Equip/Supplies	92
1420	Pitney Bowes	3.98	4.3	5	4	Office Equip/Supplies	92	2154	Caleres Inc.	17.67	7.0	3	3	Shoe	15
2207	Tailored Brands	3.76	4.3	-	5	Retail (Softlines)	85	2169	Fossil Group	7.09	7.0	5	5	Retail (Hardlines)	88
2330	Entercor Commun.	4.32	4.4	-	3	Entertainment	63	515	PBF Energy	25.47	7.0	4	3	Petroleum (Integrated)	76
1592	Natural Resource	19.71	4.5	3	4	Metals & Mining (Div.)	87	724	Triumph Group	21.14	7.0	4	4	Aerospace/Defense	52
1559	Genworth Fin'l	4.11	4.6	-	5	Insurance (Life)	29	806	MEDNAX, Inc.	24.36	7.1	4	3	Medical Services	6
1238	Tutor Perini	10.99	4.6	4	3	Engineering & Const	55	2535	AerCap Hldgs. NV	59.07	7.2	3	3	Financial Svcs. (Div.)	17
623	EQM Midstream Part.	23.10	4.7	2	3	Pipeline MLPs	41	106	Gen'l Motors	34.37	7.2	4	3	Automotive	78
104	Fiat Chrysler	13.21	4.7	-	3	Automotive	77	1341	Resideo Technologies	10.19	7.2	-	3	Electronics	75
1568	Unum Group	27.65	4.8	3	3	Insurance (Life)	29	1400	Dell Technologies	51.03	7.3	-	3	Computers/Peripherals	62
1642	Teva Pharm. ADR	12.06	4.9	4	4	Drug	45	2452	Gladstone Capital	10.27	7.3	-	3	Public/Private Equity	-
506	Delek US Holdings	26.50	5.0	4	3	Petroleum (Integrated)	76	540	PDC Energy	22.36	7.3	3	4	Natural Gas (Div.)	93
2571	Navigent Corp.	13.82	5.0	3	3	Financial Svcs. (Div.)	18	2578	Synchrony Financial	32.65	7.3	3	3	Financial Svcs. (Div.)	18
537	Enerplus Corp.	6.49	5.1	5	4	Natural Gas (Div.)	93	1736	United Rentals	147.53	7.4	3	3	Machinery	50
332	GasLog Ltd.	6.48	5.1	4	4	Maritime	90	2199	Foot Locker	40.15	7.5	3	3	Retail (Softlines)	65
536	Ovintiv Inc.	15.62	5.1	3	4	Natural Gas (Div.)	93	1566	Prudential Fin'l	93.53	7.5	4	3	Insurance (Life)	29
431	Alliance Data Sys.	102.40	5.2	-	3	Information Services	58	1125	Beazer Homes USA	12.89	7.6	3	5	Homebuilding	8
566	Chemours Co. (The)	14.29	5.2	5	4	Chemical (Specialty)	11	2328	Discovery, Inc.	29.74	7.6	3	3	Entertainment	83
2552	Equitable Holdings	24.80	5.2	-	2	Financial Svcs. (Div.)	18	107	Honda Motor ADR	26.07	7.6	3	3	Automotive	77
304	Amer. Airlines	28.43	5.3	3	3	Air Transport	53	2136	Big Lots Inc.	27.66	7.7	4	3	Retail Store	32
985	Dana Inc.	16.32	5.4	4	3	Auto Parts	81	307	Delta Air Lines	57.93	7.7	2	3	Air Transport	53
542	QEP Resources	2.80	5.4	5	4	Natural Gas (Div.)	93	309	Hawaiian Hldgs.	29.19	7.7	3	3	Air Transport	53
2346	ViacomCBS Inc.	33.57	5.6	4	3	Entertainment	83	1903	B&G Foods	14.92	7.8	4	3	Food Processing	39
2022	Athene Holding Ltd.	44.34	5.8	3	2	Reinsurance	59	2430	ProPart Holding	9.69	7.8	5	3	Oilfield Svcs/Equip.	95
745	POSCO ADR	45.49	5.8	3	3	Steel	89	1796	BGC Partners	5.94	7.9	-	3	Brokers & Exchanges	9
1561	Lincoln Nat'l Corp.	55.68	5.9	3	3	Insurance (Life)	29	996	Magna Int'l 'A'	51.60	7.9	3	3	Auto Parts	81
995	Linamar Corp.	43.89	6.0	4	3	Auto Parts	81	2575	SLM Corporation	10.73	7.9	4	3	Financial Svcs. (Div.)	18
1419	Office Depot	2.38	6.0	4	5	Office Equip/Supplies	92	2502	Ally Financial	32.18	8.0	3	3	Bank	23
1596	Teck Resources 'B'	18.09	6.0	5	3	Metals & Mining (Div.)	87	503	CVR Energy	33.68	8.0	-	3	Petroleum (Integrated)	76
1585	Alliance Resource	8.96	6.1	5	3	Metals & Mining (Div.)	87	2109	Hanesbrands, Inc.	13.85	8.0	3	3	Apparel	62
1109	CEMEX ADS	4.28	6.1	4	4	Building Materials	33	1403	Hewlett Packard Ent.	14.42	8.0	3	3	Computers/Peripherals	62
1178	O-I Glass	13.40	6.1	5	3	Packaging & Container	61	579	LyondellBasell Inds.	81.72	8.0	3	3	Chemical (Specialty)	58
978	Amer. Axle	9.80	6.2	4	4	Auto Parts	91	531	Cimarex Energy	41.95	8.1	5	3	Natural Gas (Div.)	93
2181	Curate Retail	8.36	6.2	-	3	Retail (Hardlines)	88	2550	Discover Fin'l Svcs.	75.80	8.1	2	2	Financial Svcs. (Div.)	18
2014	SciPlay Corp.	10.38	6.2	-	3	Entertainment Tech	75	2522	Popular Inc.	56.59	8.1	3	3	Bank	23
1618	Bausch Health	28.82	6.4	2	5	Drug	42	2399	Black Stone Minerals	9.97	8.2	4	3	Petroleum (Producing)	94

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
1512	Amer. Homes 4 Rent	27.69	98.9	2	3	R.E.I.T.	19	2634	Tyler Technologies	337.44	58.9	1	3	IT Services	3
737	AK Steel Holding	2.96	98.7	-	5	Steel	89	1517	Camden Property Trust	112.26	58.8	2	2	R.E.I.T.	19
2587	Autodesk, Inc.	203.94	98.0	2	3	Computer Software	17	188	NuVasive, Inc.	77.51	58.7	3	3	Med Supp Invasive	12
209	Cutera, Inc.	28.34	97.7	2	4	Med Supp Non-Invasive	16	837	Ionis Pharm. Ac.	58.99	58.4	3	4	Biotechnology	66
2598	Nuance Commun.	19.48	97.4	-	3	Computer Software	17	593	Amer. Tower 'A'	237.45	56.8	1	2	Wireless Networking	40
918	ATN International	57.19	96.9	4	3	Telecom. Services	86	1747	Brookfield Infrastruc.	54.40	56.7	1	2	Diversified Co.	43
2179	National Vision Holdings	33.66	96.2	4	3	Retail (Hardlines)	88	2656	Twitter Inc.	33.96	56.6	3	4	Internet	85
1825	LogMeIn Inc.	85.49	90.9	-	3	E-Commerce	69	223	Neogen Corp.	69.51	56.5	3	3	Med Supp Non-Invasive	16
391	Howard Hughes Corp.	123.48	90.8	4	3	Industrial Services	21	1542	Realty Income Corp.	78.32	56.3	2	2	R.E.I.T.	19
1588	Cameco Corp.	11.55	88.8	4	3	Metals & Mining (Div.)	87	1616	AstraZeneca PLC (ADS)	48.76	55.4	3	3	Drug	45
2601	PTC Inc.	87.11	87.1	3	3	Computer Software	17	116	Cognex Corp.	54.56	55.1	3	3	Precision Instrument	47
2603	Paycom Software	337.74	85.3	2	3	Computer Software	17	355	Chipotle Mex. Grill	884.82	54.7	2	3	Restaurant	51
2629	Manhattan Assoc.	88.99	84.8	3	3	IT Services	3	947	Calix, Inc.	9.25	54.4	4	4	Telecom. Equipment	56
2017	Universal Electronics	50.73	84.6	2	3	Entertainment Tech	72	1574	Franco-Nevada Corp.	112.17	54.2	1	3	Precious Metals	2
612	EnLink Midstream LLC	5.04	84.0	5	5	Oil/Gas Distribution	80	2585	Adobe Inc.	366.74	54.0	2	2	Computer Software	17
1522	Equinix, Inc.	607.85	83.7	3	3	R.E.I.T.	19	367	Red Robin Gourmet	33.33	53.8	4	3	Restaurant	51
1236	St. Joe Corp.	21.76	83.7	3	3	Engineering & Const	55	114	IDEXX Labs.	279.12	53.2	3	3	Med Supp Non-Invasive	16
1521	Duke Realty Corp.	36.68	82.4	1	3	R.E.I.T.	19	909	Vonage Holdings	9.01	53.0	4	3	Telecom. Services	86
3659	Shake Shack	39.85	81.2	3	4	Restaurant	51	1589	Cerium Aluminum	5.29	49.9	4	3	Metals & Mining (Div.)	87
176	CryoLife Inc.	30.01	76.9	4	3	Med Supp Invasive	16	1951	Grocery Outlet	32.15	51.9	-	3	Retail/Wholesale Food	14
938	Vodafone Group ADR	19.64	75.5	3	3	Telecom. Services	86	845	Vertex Pharm.	239.66	51.9	2	3	Biotechnology	66
831	Bio-Techne Corp.	208.37	73.9	2	2	Biotechnology	66	594	BlackBerry	6.15	51.3	5	4	Wireless Networking	40
1106	Beacon Roofing	33.05	73.4	4	3	Building Materials	33	822	HealthEquity, Inc.	70.02	51.1	3	3	Healthcare Information	60
1344	Sonos, Inc.	14.59	73.0	-	3	Electronics	75	712	HEICO Corp.	125.55	50.8	3	3	Aerospace/Defense	52
943	Acacia Communications	68.84	71.0	-	4	Telecom. Equipment	56	2649	IAC/InterActiveCorp	254.02	50.8	-	3	Internet	85
1511	Alexandria Real Estate	167.79	69.9	2	3	R.E.I.T.	19	1021	Charter Commun.	531.75	50.4	2	3	Cable TV	30
597	Crown Castle Int'l	150.45	69.7	1	3	Wireless Networking	40	2572	PayPal Holdings	120.08	50.2	4	3	Financial Svcs. (Div.)	18
924															

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
925	Intelsat S.A.	3.97	84%	-	5	Telecom. Services	86	2389	Donnelley (R.R.) & Sons	2.49	38%	-	5	Advertising	67
529	Callon Petroleum	2.96	82%	-	4	Natural Gas (Div.)	93	2420	Halliburton Co.	21.67	38%	4	3	Oilfield Svcs/Equip.	95
543	Southwestern Energy	1.60	78%	5	4	Natural Gas (Div.)	93	2406	Laredo Petroleum	1.65	38%	-	5	Petroleum (Producing)	94
2426	Noble Corp. plc	0.78	73%	-	5	Oilfield Svcs/Equip.	95	1238	Tutor Perini	10.99	38%	4	3	Engineering & Const	55
542	QEP Resources	2.80	72%	5	4	Natural Gas (Div.)	93	1809	Greenhill & Co.	16.64	37%	3	4	Investment Banking	10
1939	Smucker (J.M.)	104.59	72%	4	2	Food Processing	39	998	Modine Mfg.	7.83	37%	5	4	Auto Parts	81
2176	Michaels Cos. (The)	5.16	64%	5	4	Retail (Hardlines)	88	1539	Penn. R.E.I.T.	4.11	37%	-	4	R.E.I.T.	19
332	GasLog Ltd.	6.48	60%	4	4	Maritime	90	1033	Consol. Commun.	4.89	36%	-	4	Telecom. Utility	27
1195	Tupperware Brands	6.12	60%	5	5	Household Products	46	2418	Diamond Offshore	4.65	36%	5	4	Oilfield Svcs/Equip.	95
2404	Denbury Resources	0.96	58%	-	5	Petroleum (Producing)	94	624	Enable Midstream Part.	9.23	36%	4	3	Pipeline MLPs	41
2410	Oasis Petroleum	2.22	54%	5	5	Petroleum (Producing)	94	2145	Macy's Inc.	16.47	36%	5	3	Retail Store	32
526	GNX Resources	7.25	53%	4	4	Natural Gas (Div.)	93	2376	Meredith Corp.	29.67	36%	5	3	Publishing	79
537	Enerplus Corp.	6.49	53%	5	4	Natural Gas (Div.)	93	1192	Newell Brands	19.91	36%	3	3	Household Products	46
2381	Gannett Co., Inc.	6.26	53%	4	4	Newspaper	93	1583	Peabody Energy	7.41	36%	5	4	Metals & Mining (Div.)	87
1961	United Natural Foods	7.24	53%	5	4	Retail/Wholesale Food	14	2163	At Home Group	5.86	35%	5	4	Retail (Hardlines)	88
530	Centennial Resource Dev.	2.93	52%	5	4	Natural Gas (Div.)	93	2402	Continental Resources	26.54	35%	5	3	Petroleum (Producing)	94
333	Golar LNG Ltd.	10.58	52%	5	4	Maritime	90	2575	SLM Corporation	10.73	35%	4	3	Financial Svcs. (Div.)	18
707	Bombardier Inc. 'B'	1.53	51%	5	5	Aerospace/Defense	52	1002	Tenneco Inc.	9.83	35%	3	4	Auto Parts	81
1585	Alliance Resource	8.96	50%	5	3	Metals & Mining (Div.)	87	638	Western Midstream	16.65	35%	3	3	Pipeline MLPs	41
751	U.S. Steel Corp.	9.12	50%	5	4	Steel	89	566	Chemours Co. (The)	14.29	34%	5	4	Chemical (Specialty)	58
740	Cleveland-Cliffs Inc.	7.53	49%	5	5	Steel	89	330	Diana Shipping	2.67	34%	-	5	Maritime	90
2331	Entertainment Commun.	2.03	49%	-	4	Entertainment	83	2562	Invesco Ltd.	17.85	34%	3	3	Financial Svcs. (Div.)	18
828	Alkermes plc	17.52	48%	5	3	Biotechnology	96	744	Nucor Corp.	48.84	34%	3	3	Steel	89
528	California Resources	6.93	47%	5	5	Natural Gas (Div.)	93	2377	Quad/Graphics Inc.	4.44	34%	-	5	Publishing	79
2414	Whiting Petroleum	4.19	47%	-	5	Petroleum (Producing)	94	2378	Schnitzer Steel	16.63	34%	4	3	Steel	89
806	MEDNAX, Inc.	24.36	46%	4	3	Medical Services	6	2207	Tailored Brands	3.76	34%	-	5	Retail (Softlines)	65
608	Antero Midstream Corp.	4.95	44%	-	4	Oil/Gas Distribution	80	527	Cabot Oil & Gas 'A'	14.41	33%	4	3	Natural Gas (Div.)	93
587	Rayonier Advanced Mat.	3.06	44%	-	5	Chemical (Specialty)	58	1754	EnPro Industries	59.14	33%	4	3	Diversified Co.	43
1615	Aphria, Inc.	4.75	43%	-	4	Drug	49	729	Husky International	27.58	33%	3	3	Metal Fabricating	71
1903	B&G Foods	14.92	43%	4	3	Food Processing	35	510	Hayne Energy	8.51	33%	4	3	Petroleum (Integrated)	76
610	Clean Energy Fuels	2.37	43%	-	5	Oil/Gas Distribution	80	1652	Kelly Services 'A'	17.14	33%	4	3	Human Resources	84
2330	Entercom Commun.	4.32	43%	-	3	Entertainment	83	1339	Plantinix Inc.	26.88	33%	5	3	Electronics	75
541	Paramount Resources	5.67	43%	5	4	Natural Gas (Div.)	93	1957	SpartanNash Co.	12.07	33%	4	3	Retail/Wholesale Food	14
319	ArcBest Corp.	22.63	42%	4	3	Trucking	68	750	TimkenSteel Corp.	6.40	33%	5	4	Steel	89
2413	Range Resources	3.02	42%	5	4	Petroleum (Producing)	94	1597	U.S. Silica Holdings	4.63	33%	-	4	Metals & Mining (Div.)	87
2334	Lions Gate 'A'	10.16	41%	3	3	Entertainment	83	2154	Caleres Inc.	17.67	32%	3	3	Shoe	15
2177	Movado Group	16.61	41%	5	3	Retail (Hardlines)	88	922	Dycem Indcs.	41.37	32%	-	5	Telecom. Services	86
513	Murphy Oil Corp.	21.57	41%	3	4	Petroleum (Integrated)	76	535	EQT Corp.	5.72	32%	-	4	Natural Gas (Div.)	93
2227	AMC Networks	37.42	40%	3	3	Entertainment	83	1189	Edgewell Personal Care	30.50	32%	4	3	Household Products	46
1801	CVR Partners, LP	2.65	40%	-	5	Chemical (Basic)	91	1141	Lumber Liquidators	7.66	32%	5	4	Retail Building Supply	37
506	Delek US Holdings	26.50	40%	4	3	Petroleum (Integrated)	76	539	National Fuel Gas	43.26	32%	2	3	Natural Gas (Div.)	93
2343	Sirius XM Holdings	7.21	40%	3	4	Entertainment	83	1014	Nu Skin Enterprises	34.79	32%	5	3	Toiletries/Cosmetics	48
1617	Aurora Cannabis	7.14	39%	-	4	Drug	49	2181	Qurate Retail	8.36	32%	5	3	Retail (Hardlines)	88
2195	Chico's FAS	4.14	39%	-	5	Retail (Softlines)	65	2341	Scripps (E.W.) 'A'	12.95	32%	4	3	Entertainment	83
2622	DXC Technology	33.06	39%	5	3	IT Services	3	2434	Valaris plc	5.27	32%	-	5	Oilfield Svcs/Equip.	95
2312	IMAX Corp.	16.86	39%	3	3	Recreation	64	2396	WPP PLC ADR	63.06	32%	3	2	Advertising	67
515	PBF Energy	25.47	39%	4	3	Petroleum (Integrated)	76	2306	Carnival Corp.	43.56	31%	4	3	Recreation	64
632	Plains All Amer. Pipe.	16.78	39%	4	3	Pipeline MLPs	41	2328	Discovery, Inc.	29.74	31%	3	3	Entertainment	83
2302	AMC Entertainment Hldgs.	6.65	38%	3	3	Recreation	64	623	EQM Midstream Part.	23.10	31%	2	3	Pipeline MLPs	41
984	Cooper-Standard	26.23	38%	5	3	Auto Parts	81	612	EnLink Midstream LLC	5.04	31%	5	5	Oil/Gas Distribution	80

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
1585	Alliance Resource	8.96	27%	5	3	Metals & Mining (Div.)	87	577	Kronos Worldwide	11.20	9%	4	4	Chemical (Specialty)	58
624	Enable Midstream Part.	9.23	22%	4	3	Pipeline MLPs	41	396	Macquarie Infra.	44.58	9%	3	3	Industrial Services	21
612	EnLink Midstream LLC	5.04	22%	5	5	Oil/Gas Distribution	80	108	Nissan Motor ADR	10.79	9%	4	3	Automotive	77
623	EQM Midstream Part.	23.10	21%	2	3	Pipeline MLPs	41	630	NuStar Energy L.P.	27.63	9%	3	3	Pipeline MLPs	41
1539	Penn. R.E.I.T.	4.11	20%	-	4	R.E.I.T.	19	514	Occidental Petroleum	40.50	9%	4	3	Petroleum (Integrated)	76
2399	Black Stone Minerals	9.97	18%	4	3	Petroleum (Producing)	94	1594	Rio Tinto plc	54.97	9%	3	3	Metals & Mining (Div.)	87
638	Western Midstream	16.65	17%	3	3	Pipeline MLPs	41	2321	Six Flags Entertainment	38.01	9%	5	3	Recreation	64
622	DCP Midstream LP	21.53	16%	4	3	Pipeline MLPs	41	618	Williams Cos.	21.48	9%	4	3	Oil/Gas Distribution	80
632	Plains All Amer. Pipe.	16.78	16%	4	3	Pipeline MLPs	41	502	BP PLC ADR	36.50	8%	3	3	Petroleum (Integrated)	76
2302	AMC Entertainment Hldgs.	6.65	15%	3	3	Recreation	64	1993	Brit. Am. Tobacco ADR	44.74	8%	3	3	Tobacco	78
2331	Entertainment Commun.	2.03	15%	-	4	Entertainment	83	102	Daimler AG	46.78	8%	4	3	Automotive	77
1535	Macerich Comp. (The)	24.11	15%	4	3	R.E.I.T.	19	105	Ford Motor	9.18	8%	4	3	Automotive	77
634	Rattler Midstream LP	15.00	15%	-	3	Pipeline MLPs	41	2452	Gladstone Capital	10.27	8%	-	3	Public/Private Equity	-
2377	Quad/Graphics Inc.	4.44	14%	-	5	Publishing	79	333	Golar LNG Ltd.	10.58	8%	5	4	Maritime	90
1903	B&G Foods	14.92	13%	4	3	Food Processing	35	2516	HSBC Holdings PLC	36.54	8%	3	3	Bank	23
1527	GEO Group (The)	16.31	13%	3	3	R.E.I.T.	19	2357	Int'l Game Tech. PLC	14.13	8%	4	3	Hotel/Gaming	34
2376	Meredith Corp.	29.67	13%	5	3	Publishing	79	2562	Invesco Ltd.	17.85	8%	3	3	Financial Svcs. (Div.)	18
1513	Anny Capital Mgmt.	9.93	12%	3	3	R.E.I.T.	19	1768	National Presto Ind.	86.97	8%	-	3	Diversified Co.	43
1518	CoreCivic, Inc.	16.93	12%	3	3	R.E.I.T.	19	519	Royal Dutch Shell 'B'	52.35	8%	3	2	Petroleum (Integrated)	76
627	Holly Energy Part.	23.10	12%	1	3	Pipeline MLPs	41	747	Russel Metals	21.98	8%	3	3	Steel	89
1592	Natural Resource	19.71	12%	3	4	Metals & Mining (Div.)	87	2182	Signet Jewelers Ltd.	24.18	8%	4	4	Retail (Hardlines)	88
635	Shell Midstream L.P.	20.53	12%	3	3	Pipeline MLPs	41	1547	Simon Property Group	137.29	8%	4	2	R.E.I.T.	19
1796	BGC Partners	5.94	11%	-	3	Brokers & Exchanges	9	1548	SITE Centers	13.05	8%	3	3	R.E.I.T.	19
525	Brigham Minerals	16.33	11%	-	4	Natural Gas (Div.)	93	521	Total S.A. ADR	48.91	8%	3	1	Petroleum (Integrated)	76
625	Energy Transfer LP	12.88	11%	4	4	Pipeline MLPs	41	2384	Tribune Publishing Co.	12.40	8%	-	4	Newspaper	-
2145	Macy's Inc.	16.47	11%	5	3	Retail Store	32	2444	Trinseo S.A.	29.56	8%	4	3	Chemical (Diversified)	38
1538	Park Hotels & Resorts	22.99	11%	3	3	R.E.I.T.	19	917	AT&T Inc.	37.63	7%	3	1	Telecom. Services	86
633	Plains GP Holdings L.P.	16.85	11%	4	4	Pipeline MLPs	41	2447	Apollo Global Mgmt	47.06	7%	-	3	Public/Private Equity	-
636	Suburban Propane	21.88	11%	3	3	Pipeline MLPs	41	2449	Blackstone Group	63.27	7%	-	3	Public/Private Equity	

HIGH RETURNS EARNED ON TOTAL CAPITAL
Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1717	Lennox Int'l	LII	239.01	792%	45%	3	3	0.95	20.5	1.3	Machinery	50
706	Boeing	BA	317.94	713%	61%	4	3	1.15	27.2	2.6	Aerospace/Defense	52
443	S&P Global	SPGI	297.92	241%	51%	2	2	1.05	29.4	0.9	Information Services	11
441	Moody's Corp.	MCO	266.86	239%	37%	2	3	1.15	31.2	0.7	Information Services	11
315	United Parcel Serv.	UPS	103.38	231%	34%	2	2	1.00	13.0	3.8	Air Transport	53
1916	Herbalife Nutrition	HLF	41.02	213%	36%	4	4	1.10	14.0	NIL	Food Processing	39
214	IDEXX Labs.	IDXX	279.12	155%	50%	3	3	0.90	53.2	NIL	Med Supp Non-Invasive	16
2129	O'Reilly Automotive	ORLY	407.59	140%	30%	1	3	0.90	20.8	NIL	Retail Automotive	13
1139	Home Depot	HD	235.00	130%	33%	3	1	1.05	22.5	2.7	Retail Building Supply	37
1611	AbbVie Inc.	ABBV	84.36	109%	33%	2	3	1.15	9.1	5.6	Drug	45
715	Lockheed Martin	LMT	430.78	104%	32%	2	1	0.80	18.7	2.2	Aerospace/Defense	52
604	Ubiquiti Inc.	UI	168.13	96%	39%	1	3	0.95	28.4	0.7	Wireless Networking	40
1187	Clorox Co.	CLX	163.62	87%	33%	3	2	0.70	26.3	2.6	Household Products	46
997	Meritor, Inc.	MTOR	23.54	81%	34%	3	4	1.55	8.3	NIL	Auto Parts	81
1191	Kimberly-Clark	KMB	143.38	77%	31%	2	1	0.70	20.6	3.0	Household Products	46
126	Mettler-Toledo Int'l	MTD	768.00	72%	32%	3	2	1.10	33.2	NIL	Precision Instrument	47
2570	MasterCard Inc.	MA	329.12	67%	46%	2	1	1.00	37.6	0.5	Financial Svcs. (Div.)	18
1188	Colgate-Palmolive	CL	75.40	64%	35%	2	1	0.75	26.0	2.3	Household Products	46
2629	Manhattan Assoc.	MANH	88.99	62%	62%	3	3	1.25	84.8	NIL	IT Services	3
2589	Citrix Sys.	CTXS	123.49	61%	31%	2	3	1.10	22.4	1.1	Computer Software	17
374	Yum! Brands	YUM	106.71	61%	42%	3	2	0.60	25.7	1.8	Restaurant	51
370	Starbucks Corp.	SBUX	88.38	55%	40%	3	1	0.90	29.0	1.9	Restaurant	51
1626	Gilead Sciences	GILD	67.40	54%	31%	3	3	1.05	12.0	4.0	Drug	45
1142	Sherwin-Williams	SHW	566.97	54%	29%	1	2	1.05	25.2	0.9	Retail Building Supply	37
1651	Insperty Inc.	NSP	90.20	48%	37%	5	3	0.95	24.2	1.3	Human Resources	84
1313	Rockwell Automation	ROK	202.39	47%	30%	3	2	1.25	22.5	2.0	Electrical Equipment	54
1917	Hershey Co.	HSY	152.44	45%	32%	1	2	0.65	25.5	2.1	Food Processing	39
2594	Intuit Inc.	INTU	290.92	42%	47%	2	2	1.15	38.3	0.8	Computer Software	17
1121	Trex Co.	TREX	100.81	42%	42%	3	3	1.35	36.7	NIL	Building Materials	33
1980	National Beverage	FIZZ	43.47	41%	38%	4	3	0.70	17.9	NIL	Beverage	70
2184	Sleep Number Corp.	SNBR	54.18	39%	39%	3	3	1.25	17.9	NIL	Retail (Hardlines)	88
2206	TJX Companies	TJX	61.28	39%	37%	2	1	0.95	21.8	1.5	Retail (Softlines)	65
2417	Core Laboratories	CLB	36.40	38%	30%	5	3	1.55	22.1	2.7	Oilfield Svcs/Equip.	95
1635	Novo Nordisk ADR	NVO	61.59	38%	75%	2	2	0.90	24.4	2.1	Drug	45
1195	Tupperware Brands	TUP	6.12	38%	32%	5	5	1.15	2.9	NIL	Household Products	46
2361	Marriott Int'l	MAR	147.40	37%	109%	3	3	1.20	23.5	1.3	Hotel/Gaming	34
2103	Capri Holdings Ltd.	CPRI	30.76	34%	30%	3	3	1.20	9.8	NIL	Apparel	82
436	FactSet Research	FDS	295.07	34%	30%	3	2	1.00	33.0	1.0	Information Services	11
2205	Ross Stores	ROST	116.35	34%	38%	2	2	1.00	24.1	1.0	Retail (Softlines)	65
1943	USANA Health Sciences	USNA	65.93	32%	32%	4	3	0.85	16.3	NIL	Food Processing	39
844	United Therapeutics	UTHR	96.65	32%	31%	4	3	0.90	8.3	NIL	Biotechnology	66
1797	Cboe Global Markets	CBOE	122.47	30%	47%	2	2	0.65	31.2	1.2	Brokers & Exchanges	9
954	F5 Networks	FFIV	123.30	30%	30%	4	3	1.10	16.8	NIL	Telecom. Equipment	56
2615	Accenture Plc	ACN	212.53	25%	42%	1	1	1.05	27.1	1.5	IT Services	3
1992	Altria Group	MO	46.52	23%	29%	4	2	0.70	10.5	7.2	Tobacco	78
1656	Robert Half Int'l	RHI	59.38	23%	34%	3	2	1.25	14.4	2.2	Human Resources	84
1383	Texas Instruments	TXN	126.47	21%	29%	3	1	1.10	22.9	2.8	Semiconductor	42
1928	Medifast, Inc.	MED	101.73	19%	29%	3	3	0.90	14.6	4.4	Food Processing	39
2193	Buckle (The), Inc.	BKE	24.80	18%	30%	2	3	0.95	12.4	4.8	Retail (Softlines)	65
401	Rollins, Inc.	ROL	38.98	15%	30%	4	2	0.90	50.0	1.2	Industrial Services	21

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe (“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1238	Tutor Perini	TPC	10.99	92%	4.6	36%	4	3	1.50	NIL	Engineering & Const	55
2170	GameStop Corp.	GME	4.07	99%	11.6	38%	-	5	1.00	NIL	Retail (Hardlines)	78
729	Haynes International	HAYN	27.58	121%	13.1	116%	3	3	1.45	3.2	Metal Fabricating	81
1133	TRI Pointe Group	TPH	16.24	129%	8.6	98%	3	3	1.25	NIL	Homebuilding	8
2169	Fossil Group	FOSL	7.09	131%	7.0	64%	5	5	1.60	NIL	Retail (Hardlines)	88
1637	PDL BioPharma	PDLI	3.39	162%	11.3	59%	-	4	1.05	NIL	Drug	45
1125	Beazer Homes USA	BZH	12.89	166%	7.6	74%	3	5	1.60	NIL	Homebuilding	8
1135	Toll Brothers	TOL	44.52	169%	10.7	123%	3	3	1.10	1.0	Homebuilding	8
1130	Meritage Homes	MTH	71.22	173%	10.7	137%	2	3	1.20	NIL	Homebuilding	8
2210	Vera Bradley Inc.	VRA	9.88	183%	9.9	110%	4	3	1.15	NIL	Retail (Softlines)	65
1808	Goldman Sachs	GS	241.94	184%	11.2	86%	3	1	1.25	2.1	Investment Banking	10
2177	Movado Group	MOV	16.61	186%	8.4	73%	5	3	1.35	4.8	Retail (Hardlines)	88
1134	Taylor Morrison Home	TMHC	26.62	186%	8.3	113%	3	3	1.20	NIL	Homebuilding	8
1127	KB Home	KBH	36.77	197%	11.4	138%	2	3	1.35	1.0	Homebuilding	8
2194	Cato Corp.	CATO	15.48	201%	10.1	119%	2	3	0.80	8.5	Retail (Softlines)	65
1129	M.D.C. Holdings	MDC	42.69	203%	10.9	155%	3	3	1.10	3.1	Homebuilding	8
747	Russel Metals	RUS.TO	21.98	211%	11.2	135%	3	3	1.15	6.9	Steel	89
2558	Franklin Resources	BEN	25.58	212%	8.5	129%	3	1	1.25	4.3	Financial Svcs. (Div.)	18
2157	Genesco Inc.	GCO	40.00	267%	8.6	95%	4	3	1.05	NIL	Shoe	15
1652	Kelly Services 'A'	KELYA	17.14	271%	8.3	53%	4	3	0.95	1.8	Human Resources	84
2175	MarineMax	HZO	19.94	277%	10.2	115%	3	4	1.35	NIL	Retail (Hardlines)	88
2173	Hibbett Sports	HIBB	24.23	281%	9.3	113%	2	3	0.90	NIL	Retail (Hardlines)	88
1409	ScanSource	SCSC	35.79	281%	11.6	99%	3	3	1.20	NIL	Computers/Peripherals	62
1214	First Solar, Inc.	FSLR	52.67	283%	10.2	102%	4	3	1.25	NIL	Power	49
1126	Horton D.F.R.	DHI	57.67	284%	12.0	212%	2	3	1.05	1.2	Homebuilding	8
2208	Tilly's, Inc.	TLYS	8.50	287%	10.1	131%	3	4	1.05	NIL	Retail (Softlines)	65
577	Kronos Worldwide	KRO	11.20	314%	12.0	151%	4	4	1.85	6.4	Chemical (Specialty)	58
1343	Sanmina Corp.	SANM	32.01	339%	10.7	136%	3	3	1.25	NIL	Electronics	75
1132	PulteGroup, Inc.	PHM	44.08	344%	11.2	218%	2	3	1.05	1.1	Homebuilding	8
983	Cooper Tire & Rubber	CTB	27.62	365%	9.7	113%	4	3	1.05	1.5	Auto Parts	81
844	United Therapeutics	UTHR	96.65	365%	8.3	185%	4	3	0.90	NIL	Biotechnology	66
1128	Lennar Corp.	LEN	65.62	372%	10.7	131%	2	3	1.05	0.8	Homebuilding	8
2199	Foot Locker	FL	40.15	377%	7.5	156%	3	3	0.95	3.8	Retail (Softlines)	65
2211	Zumiez Inc.	ZUMZ	32.13	424%	12.6	188%	2	3	1.10	NIL	Retail (Softlines)	65
2174	Insight Enterprises	NSIT	66.49	429%	12.5	208%	3	3	1.25	NIL	Retail (Hardlines)	88

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
2636	ANGI Homeservices	8.53	3	4	47.4	NIL	Internet	85	1977	MGP Ingredients	33.55	3	3	11.8	1.2	Beverage	70
2191	Abercrombie & Fitch	16.12	4	4	14.4	5.0	Retail (Softlines)	65	2145	Macy's Inc.	16.47	3	4	6.8	9.2	Retail Store	32
1999	Actaleam Global Educ.	35.05	3	4	13.7	NIL	Educational Services	63	2376	Meredit Corp.	29.67	3	4	11.8	8.0	Publishing	79
558	AdvanSix Inc.	19.36	3	4	13.3	NIL	Chemical (Specialty)	58	221	Meridian Bioscience	8.30	4	5	16.6	NIL	Med Supp Non-Invasive	16
828	Alkermes plc	17.52	3	3	19.0	NIL	Biotechnology	66	2176	Michaels Cos. (The)	5.16	4	3	2.4	NIL	Retail (Hardlines)	88
1585	Alliance Resource	8.96	3	3	6.1	17.9	Metals & Mining (Div.)	87	998	Modine Mfg.	7.83	4	3	9.7	NIL	Auto Parts	81
978	Amer. Axle	9.80	4	3	6.2	NIL	Auto Parts	81	2177	Movado Group	16.61	3	3	8.4	4.8	Retail (Hardlines)	88
524	Antero Resources	1.70	5	2	NMF	NIL	Natural Gas (Div.)	93	840	Myriad Genetics	28.50	3	5	23.4	NIL	Biotechnology	66
704	Astronics Corp.	26.71	3	3	18.2	NIL	Aerospace/Defense	52	2424	Nabors Inds.	2.05	5	1	NMF	2.0	Oilfield Svcs/Equip.	95
2163	At Home Group	5.86	4	5	9.6	NIL	Retail (Hardlines)	88	1633	Nektar Therapeutics	22.04	5	5	NMF	NIL	Drug	45
305	Atlas Air Worldwide	22.71	3	3	4.3	NIL	Air Transport	53	1827	New Relic, Inc.	70.77	3	4	NMF	NIL	E-Commerce	69
920	Bandwidth Inc.	71.17	3	3	NMF	NIL	Telecom. Services	86	962	Nokia Corp. ADR	3.96	4	4	14.1	NIL	Telecom. Equipment	56
594	Blackberry	6.15	4	4	51.3	NIL	Wireless Networking	40	1014	Nu Skin Enterprises	34.79	3	3	10.7	4.3	Toiletries/Cosmetics	48
707	Bombardier Inc. 'B'	1.53	3	3	38.3	NIL	Aerospace/Defense	52	1178	O-I Glass	13.40	3	5	6.1	1.5	Packaging & Container	61
596	CalAmp Corp. ■	9.99	4	5	NMF	NIL	Wireless Networking	40	2410	Oasis Petroleum	2.22	5	2	NMF	NIL	Petroleum (Producing)	94
528	California Resources	6.93	5	3	1.8	NIL	Natural Gas (Div.)	93	2427	Oceaneering Int'l	13.13	3	3	NMF	NIL	Oilfield Svcs/Equip.	95
530	Centennial Resource Dev.	2.93	4	2	41.9	NIL	Natural Gas (Div.)	93	1636	Okalo Health	1.55	5	3	NMF	NIL	Drug	45
566	Chemours Co. (The)	14.29	4	3	5.2	7.0	Chemical (Specialty)	58	541	Paramount Resources	5.67	4	3	NMF	NIL	Natural Gas (Div.)	93
2196	Children's Place	62.87	3	5	10.6	3.6	Retail (Softlines)	65	2429	Patterson-UTI Energy	7.91	4	3	NMF	2.0	Oilfield Svcs/Equip.	95
531	Cimarex Energy	41.99	3	3	8.1	1.9	Natural Gas (Div.)	93	1593	Peabody Energy	7.41	4	3	NMF	NIL	Metals & Mining (Div.)	87
2388	Clear Channel Outdoor	2.77	5	3	NMF	NIL	Advertising	67	1931	Phibro Animal Health	27.72	3	5	35.5	1.7	Food Processing	39
740	Cleveland-Cliffs Inc.	7.53	5	4	11.8	3.2	Steel	89	1420	Pitney Bowes	3.98	4	3	4.3	5.0	Office Equip/Supplies	92
951	CommScope Holding	12.18	3	3	6.4	NIL	Telecom. Equipment	56	1339	Plantonics Inc.	26.88	3	4	10.8	2.2	Electronics	75
532	Concho Resources	76.18	3	4	20.4	0.7	Natural Gas (Div.)	93	2430	ProPetro Holding	9.69	3	4	7.8	NIL	Oilfield Svcs/Equip.	95
2402	Continental Resources	26.54	3	3	9.9	0.8	Petroleum (Producing)	94	542	QEP Resources	2.80	4	2	5.4	2.9	Natural Gas (Div.)	93
984	Cooper-Standard	26.23	3	3	21.3	NIL	Auto Parts	81	2181	Quarate Retail	8.36	3	5	6.2	NIL	Retail (Hardlines)	88
1949	Core-Mark Holding	23.16	3	3	20.1	2.1	Retail/Wholesale Food	14	2431	RPC Inc.	3.96	4	3	NMF	NIL	Oilfield Svcs/Equip.	95
2417	Core Laboratories	36.40	3	3	22.1	2.7	Oilfield Svcs/Equip.	95	2413	Range Resources	3.02	4	2	NMF	NIL	Petroleum (Producing)	94
1358	Cree, Inc.	51.08	3	5	NMF	NIL	Semiconductor	42	1342	Rogers Corp.	118.32	3	4	18.5	NIL	Electronics	75
2622	DXC Technology	33.06	3	3	3.6	2.5	IT Services	3	1640	Sage Therapeutics	67.28	4	4	NMF	NIL	Drug	45
2198	Designer Brands	14.88	3	4	9.5	6.7	Retail (Softlines)	65	603	Sierra Wireless	9.59	4	4	NMF	NIL	Wireless Networking	40
533	Devon Energy	21.86	3	3	15.3	1.6	Natural Gas (Div.)	93	2321	Six Flags Entertainment	38.01	3	3	16.6	8.7	Recreation	64
2418	Diamond Offshore	4.65	4	2	NMF	NIL	Oilfield Svcs/Equip.	95	543	Southwestern Energy	1.60	4	1	3.0	NIL	Natural Gas (Div.)	93
1416	Diebold Nixdorf	12.40	5	2	28.8	NIL	Office Equip/Supplies	92	313	Spirit Airlines	43.34	3	5	9.0	NIL	Air Transport	53
922	Dycom Inds. ■	41.37	3	3	14.3	NIL	Telecom. Services	86	1345	Stratasys Ltd.	19.27	4	4	NMF	NIL	Electronics	75
537	Enerplus Corp.	6.49	4	2	5.1	1.8	Natural Gas (Div.)	93	2185	Tapestry Inc.	27.20	3	5	10.7	5.0	Retail (Hardlines)	88
612	EnLink Midstream LLC	5.04	5	3	84.0	14.9	Oil/Gas Distribution	80	1596	Teck Resources 'B' ■	18.09	3	3	6.0	1.1	Metals & Mining (Div.)	87
1910	Farmer Bros. Co.	11.79	3	2	NMF	NIL	Food Processing	39	934	Telephone & Data ■	23.49	3	4	22.4	2.9	Telecom. Services	86
1228	Fluor Corp.	16.65	4	4	14.1	2.1	Engineering & Const	55	617	Tellurian Inc.	7.78	4	5	NMF	NIL	Oil/Gas Distribution	80
2169	Fossil Group	7.09	5	4	7.0	NIL	Retail (Hardlines)	88	2610	Teradata Corp.	24.23	3	4	NMF	NIL	Computer Software	17
599	GTT Communications	13.12	4	5	NMF	NIL	Wireless Networking	40	750	TimkenSteel Corp.	6.40	4	3	NMF	NIL	Steel	89
2107	Gildan Activewear	28.83	3	4	15.1	2.2	Apparel	82	2433	Transocean Ltd.	4.81	5	2	NMF	NIL	Oilfield Svcs/Equip.	95
333	Golar LNG Ltd.	10.58	4	3	18.6	2.8	Maritime	90	2655	TripAdvisor, Inc.	28.26	3	4	21.9	NIL	Internet	85
1229	Granite Construction	27.43	3	4	13.7	1.9	Engineering & Const	55	1195	Tupperware Brands	6.12	5	3	2.9	NIL	Household Products	46
2647	Groupm, Inc.	3.03	5	5	NMF	NIL	Internet	85	2187	Ultra Beauty	273.52	3	5	21.7	NIL	Retail (Hardlines)	88
2648	Grubhub Inc.	55.97	4	5	NMF	NIL	Internet	85	2114	United Armour 'A'	20.79	4	4	47.3	NIL	Apparel	82
390	Healthcare Svcs.	26.14	3	4	24.2	3.1	Industrial Services	21	1961	United Natural Foods	7.24	4	4	4.0	NIL	Retail/Wholesale Food	14
1651	Insperty Inc.	90.20	3	5	24.2	1.3	Human Resources	84	936	U.S. Cellular	33.25	3	4	25.2	NIL	Telecom. Services	86
576	Kraton Corp.	17.02	4	3	9.6	NIL	Chemical (Specialty)	58	751	U.S. Steel Corp.	9.12	4	3	6.8	0.4	Steel	89
1141	Lumber Liquidators	7.66	4	3	22.5	NIL	Retail Building Supply	37	2658	Wayfair Inc.	99.61	4	5	NMF	NIL	Internet	85

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-liness	Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
608	Antero Midstream Corp.	4.95	-	4	6.5	24.8†	10.3	Oil/Gas Distribution	80	1204	MFS Multimarket	6.27	-	4	NMF	7.7	Investment Co.	-	
1539	Penn. R.E.I.T.	4.11	-	4	NMF	20.4	11.0	R.E.I.T.	19	2447	Apollo Global Mgmt	47.06	-	3	17.8	7.6	Public/Private Equity	-	
623	EQM Midstream Part.	23.10	2	3	4.7	20.1	11.0	Pipeline MLPs	41	618	Williams Cos.	21.48	4	3	19.4	7.4	Oil/Gas Distribution	80	
1585	Alliance Resource	8.96	5	3	6.1	17.9	10.3	Metals & Mining (Div.)	87	1992	Altria Group	46.52	4	2	10.5	7.2	Tobacco	78	
1601	CVR Partners, LP	2.65	-	5	NMF	15.1†	10.5†	Chemical (Basic)	91	629	Magellan Midstream	60.36	3	3	13.3	7.2	Pipeline MLPs	41	
612	EnLink Midstream LLC	5.04	5	5	84.0	14.9	10.3	Oil/Gas Distribution	80	519	Royal Dutch Shell 'B'	52.35	3	2	8.2	7.2	Petroleum (Integrated)	76	
638	Western Midstream	16.65	3	3	9.6	14.9	10.3	Pipeline MLPs	41	2353	Extended Stay America	12.95	4	3	13.4	7.1	Hotel/Gaming	34	
2399	Black Stone Minerals	9.97	4	3	8.2	14.8	10.3	Petroleum (Producing)	94	2307	Cedar Fair L.P.	53.62	3	3	14.9	7.0	Recreation	64	
622	DCP Midstream LP	21.53	4	3	17.0	14.5	10.3	Pipeline MLPs	41	566	Chemours Co. (The)	14.29	5	4	5.2	7.0	Chemical (Specialty)	58	
624	Enable Midstream Part.	9.23	4	3	8.9	14.3	10.3	Pipeline MLPs	41	626	Enterprise Products	26.11	3	3	11.5	7.0	Pipeline MLPs	41	
2377	Quad/Graphics Inc.	4.44	-	5	13.1	13.5	10.3	Publishing	79	2516	HSBC Holdings PLC	36.54	3	3	8.8	7.0	Bank	23	
1903	B&G Foods	14.92	4	3	7.8	12.7	10.3	Food Processing	39	502	BP PLC ADR	36.50	3	3	10.3	6.9	Petroleum (Integrated)	76	
1535	Macerich Corp. (The)	24.11	4	3	29.8	12.4	10.3	R.E.I.T.	19	2562	Invesco Ltd.	17.85	3	3	6.8	6.9	Financial Svcs. (Div.)	18	
2302	AMC Entertainment Hldgs.	6.65	3	3	NMF	12.0	10.3	Recreation	64	1768	National Presto Ind.	86.97	-	3	13.5	6.9	Diversified Co.	43	
1527	GEQ Group (The)	16.31	3	3	10.9	11.8	10.3	R.E.I.T.	19	747	Russel Metals	21.96	3	3	11.2	6.9	Steel	89	
628	MPLX LP	22.96	2	3	16.1	11.8†	10.3	Pipeline MLPs	41	2538	AllianceBernstein Hldg.	33.93	3	3	14.0	6.8	Financial Svcs. (Div.)	18	
627	Holly Energy Part.	25.10	1	3	12.4	11.6	10.3	Pipeline MLPs	41	621	Cheniere Energy Part.	38.94	4	3	17.9	6.8	Pipeline MLPs	41	
636	Suburban Propane	21.83	3	3	14.6	11.0	10.3	Pipeline MLPs	41	2422	Helmerich & Payne	41.67							

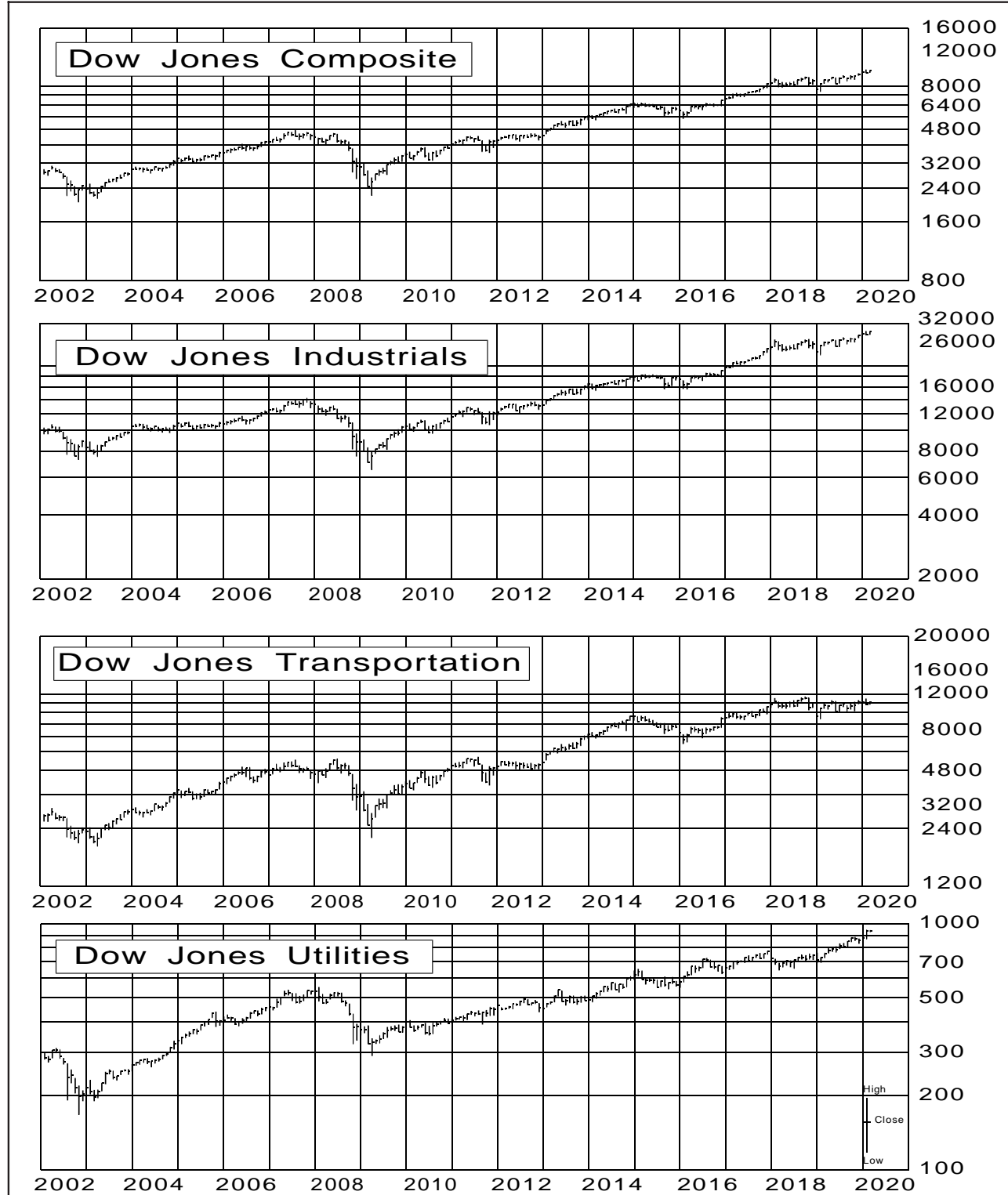
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 10% or more over the past 10 years and be expected to average at least 10% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
2614	ACI Worldwide	ACIW	35.54	11%	13%	2	3	1.15	33.2	NIL	N- 25%	IT Services	3
1647	ASGN Inc.	ASGN	69.97	16%	12%	3	3	1.40	16.9	NIL	70-155%	Human Resources	84
2134	Aaron's Inc.	AAN	55.20	11%	11%	3	3	1.10	13.1	0.3	45-110%	Retail Store	32
2585	Adobe Inc.	ADBE	366.74	13%	20%	2	2	1.15	54.0	NIL	20- 60%	Computer Software	17
2118	Advance Auto Parts	AAP	131.56	10%	11%	3	3	1.00	15.0	0.2	45-120%	Retail Automotive	13
1816	Akamai Technologies	AKAM	95.22	13%	12%	2	3	1.05	31.3	NIL	25- 85%	E-Commerce	69
201	Align Techn.	ALGN	256.52	25%	20%	4	3	1.15	42.1	NIL	10- 65%	Med Supp Non-Invasive	16
1946	Ali. Couche-Tard	ATDB.TO	45.23	24%	11%	3	3	0.75	18.7	0.6	35- 90%	Retail/Wholesale Food	14
303	Allegiant Travel	ALGT	171.01	21%	11%	2	3	0.90	11.1	1.6	50-120%	Air Transport	53
431	Alliance Data Sys.	ADS	102.40	16%	10%	-	3	1.20	5.2	2.5	105-210%	Information Services	11
2638	Alphabet Inc.	GOOG	1447.07	20%	17%	2	1	1.05	25.1	NIL	45- 80%	Internet	85
2639	Amazon.com	AMZN	2049.67	30%	27%	3	3	1.15	65.2	NIL	60- 70%	Internet	85
2541	Ameriprise Fin'l	AMP	173.28	11%	11%	3	3	1.40	11.1	2.2	N- 50%	Financial Svcs. (Div.)	18
1743	AMETEK, Inc.	AME	99.11	12%	13%	2	2	1.15	23.3	0.6	5- 45%	Diversified Co.	43
2586	ANSYS, Inc.	ANSS	289.22	13%	13%	1	2	1.05	44.3	NIL	N- N%	Computer Software	17
1399	Apple Inc.	AAPL	318.85	29%	12%	2	2	1.05	24.0	1.0	N- 30%	Computers/Peripherals	62
705	Axon Enterprise	AAXN	81.79	11%	20%	3	4	1.25	NMF	NIL	N- N%	Aerospace/Defense	52
351	BJ's Restaurants	BURI	40.27	16%	10%	4	3	0.85	19.7	1.3	100-210%	Restaurant	51
2640	Baidu, Inc.	BIDU	131.37	43%	11%	4	3	1.35	17.7	NIL	70-155%	Internet	85
564	Balchem Corp.	BCPC	111.98	17%	12%	2	3	1.15	41.2	0.5	10- 65%	Chemical (Specialty)	58
1648	Barrett Business Serv.	BBSI	84.57	13%	11%	3	3	1.15	15.5	1.4	35-105%	Human Resources	84
2641	Booking Holdings	BKNG	1864.51	32%	12%	3	3	1.15	16.5	NIL	35-100%	Internet	85
1967	Boston Beer 'A'	SAM	376.17	16%	14%	3	3	0.75	32.8	NIL	5- 55%	Beverage	70
380	Brookfield Asset Mgmt.	BAM	62.72	11%	11%	1	3	1.15	19.5	1.0	N- 45%	Industrial Services	21
115	Brucker Corp.	BRKR	49.97	11%	13%	2	3	1.15	29.1	0.3	30-100%	Precision Instrument	47
2618	CACI Int'l	CACI	276.19	11%	10%	2	3	0.95	21.5	NIL	N- 20%	IT Services	3
205	Cantel Medical Corp.	CMD	63.18	14%	13%	4	3	0.90	26.2	0.3	50-130%	Med Supp Non-Invasive	16
2123	CarMax, Inc.	KMX	96.75	15%	11%	3	3	1.15	18.1	NIL	5- 55%	Retail Automotive	13
794	Centene Corp.	CNC	61.97	25%	13%	2	3	1.10	13.0	NIL	35-100%	Medical Services	6
1749	Chemed Corp.	CHE	476.93	11%	13%	1	2	0.85	31.5	0.3	N- 15%	Diversified Co.	43
355	Chipotle Mex. Grill	CMG	884.82	13%	11%	2	3	0.95	54.7	NIL	N- 10%	Restaurant	51
949	Ciena Corp.	CIEN	42.87	10%	13%	3	4	1.25	17.5	NIL	30-120%	Telecom. Equipment	56
795	Cigna Corp.	CI	196.86	11%	18%	2	3	1.05	10.8	NIL	40-110%	Medical Services	6
383	Cintas Corp.	CTAS	285.96	11%	13%	2	2	0.95	31.8	0.9	N- 20%	Industrial Services	21
116	Cognex Corp.	CGNX	54.56	13%	10%	3	3	1.40	55.1	0.4	N- 30%	Precision Instrument	47
2124	Copart, Inc.	CPRT	102.65	14%	12%	1	2	0.95	36.7	NIL	N- 5%	Retail Automotive	13
434	CoStar Group	CSGP	685.65	18%	15%	2	3	1.05	65.7	NIL	10- 65%	Information Services	11
2549	Credit Acceptance	CACC	432.28	26%	13%	3	3	1.00	11.7	NIL	N- N%	Financial Svcs. (Div.)	18
2156	Deckers Outdoor	DECK	189.68	16%	11%	3	3	1.05	20.1	NIL	N- 25%	Shoe	15
178	Edwards Lifesciences	EW	226.35	16%	12%	1	3	0.95	36.7	NIL	5- 60%	Med Supp Invasive	12
954	F5 Networks	FFIV	123.30	19%	11%	4	3	1.10	16.8	NIL	60-175%	Telecom. Equipment	56
2556	FirstCash, Inc.	FCFS	85.22	11%	10%	3	3	0.80	19.6	1.3	N- 30%	Financial Svcs. (Div.)	18
2626	Fiserv Inc.	FISV	123.89	11%	14%	1	2	0.90	28.2	NIL	N- N%	IT Services	3
2106	G-III Apparel Group	GIII	28.52	14%	10%	3	3	1.55	8.6	NIL	75-165%	Apparel	82
438	Gartner Inc.	IT	154.00	16%	13%	4	3	1.05	47.8	NIL	35-100%	Information Services	11
2560	Global Payments	GP	202.94	12%	22%	-	3	1.15	NMF	0.4	N- 35%	Financial Svcs. (Div.)	18
712	HEICO Corp.	HEI	125.55	15%	15%	3	3	0.90	50.8	0.1	10- 65%	Aerospace/Defense	52
2627	Henry (Jack) & Assoc.	JKHY	153.77	10%	10%	2	1	0.85	35.4	1.0	N- N%	IT Services	3
802	Humana Inc.	HUM	342.75	12%	11%	1	3	0.95	18.8	0.7	5- 60%	Medical Services	6
439	IHS Markit	INFO	80.79	18%	13%	1	3	1.05	28.9	0.8	5- 60%	Information Services	11
121	II-VI Inc.	IIVI	35.82	13%	14%	4	3	1.40	21.1	NIL	80-165%	Precision Instrument	47
215	Illumina Inc.	ILMN	296.00	21%	12%	3	3	0.95	44.4	NIL	20- 80%	Med Supp Non-Invasive	16
2628	Infosys Ltd. ADR	INFY	11.10	10%	12%	3	1	0.85	17.6	3.2	80-125%	IT Services	3
2594	Intuit Inc.	INTU	290.92	11%	14%	2	2	1.15	38.3	0.8	N- 35%	Computer Software	17
185	Intuitive Surgical	ISRG	574.07	21%	13%	2	2	1.00	45.4	NIL	20- 60%	Med Supp Invasive	12
1333	iRobot Corp.	IRBT	48.12	19%	11%	4	3	1.20	37.6	NIL	120-235%	Electronics	75
122	KLA Corp.	KLAC	178.80	11%	10%	2	3	1.15	17.4	1.9	N- 35%	Precision Instrument	47
1013	Lauder (Estee)	EL	200.42	12%	11%	1	2	0.85	33.2	1.0	N- 20%	Toiletries/Cosmetics	48
1717	Lennox Int'l	LII	239.01	13%	11%	3	3	0.95	20.5	1.3	20- 80%	Machinery	50
440	MSCI Inc.	MSCI	301.15	15%	17%	2	3	1.05	43.9	0.9	N- 15%	Information Services	11
2158	Madden (Steven) Ltd.	SHOO	38.28	15%	11%	3	3	1.15	19.3	1.6	20- 70%	Shoe	15
1803	MarketAxess Holdings	MKTX	355.00	20%	15%	2	3	0.75	59.3	0.7	N- N%	Brokers & Exchanges	9
1232	MasTec	MTZ	58.29	17%	11%	2	3	1.45	11.4	NIL	35-115%	Engineering & Const	55
2570	MasterCard Inc.	MA	329.12	19%	15%	2	1	1.00	37.6	0.5	N- N%	Financial Svcs. (Div.)	18
397	MAXIMUS Inc.	MMS	73.71	18%	11%	2	3	0.95	18.0	1.5	35-105%	Industrial Services	21
1928	Medifast, Inc.	MED	101.73	18%	21%	3	3	0.90	14.6	4.4	45-110%	Food Processing	39
2596	Microsoft Corp.	MSFT	180.12	10%	14%	1	1	1.10	31.5	1.1	N- 15%	Computer Software	17
1722	Middleby Corp. (The)	MIDD	111.51	19%	11%	4	3	1.10	16.4	NIL	50-125%	Machinery	50
1370	Monolithic Power Sys.	MPWR	182.62	15%	18%	2	3	1.20	63.2	0.9	10- 65%	Semiconductor	42
1979	Monster Beverage	MNST	68.88	22%	13%	3	3	0.85	30.8	NIL	25- 75%	Beverage	70
441	Moody's Corp.	MCO	266.86	11%	11%	2	3	1.15	31.2	0.7	N- 30%	Information Services	11
2338	Netflix, Inc.	NFLX	369.01	27%	13%	3	3	1.25	65.3	NIL	N- 30%	Entertainment	83
2003	New Orient, Ed. ADS	EDU	132.99	22%	15%	2	3	1.15	35.4	NIL	N- 45%	Educational Services	63
2159	NIKE, Inc. 'B'	NKE	101.38	11%	12%	2	1	1.00	32.3	1.0	10- 30%	Shoe	15
1371	NVIDIA Corp.	NVDA	247.13	14%	10%	3	3	1.40	41.1	0.3	N- N%	Semiconductor	42
325	Old Dominion Freight	ODFL	204.33	17%	11%	3	2	1.15	25.5	0.3	N- N%	Trucking	68
225	Omniceil, Inc.	OMCL	83.38	10%	11%	3	3	1.00	29.2	NIL	20- 80%	Med Supp Non-Invasive	16
1829	Open Text Corp.	OTEX	46.66	16%	12%	2	3	0.95	32.6	1.6	N- 40%	E-Commerce	69
2317	Polaris Inc.	PII	92.09	13%	12%	3	3	1.35	13.6	2.7	55-140%	Recreation	64
1234	Quanta Services	PWR	39.41	12%	11%	2	3	1.35	10.4	0.5	65-140%	Engineering & Const	55
227	ResMed Inc.	RMD	166.85	12%	12%	1	3	0.85	39.7	0.9	N- N%	Med Supp Non-Invasive	16
401	Rollins, Inc.	ROL	38.98	12%	11%	4	2	0.90	50.0	1.2	5- 30%	Industrial Services	21
1832	salesforce.com	CRM	188.34	31%	19%	3	3	1.10	NMF	NIL	N- 25%	E-Commerce	69
1142	Sherwin-Williams	SHW	586.97	11%	10%	1	2	1.05	25.2	0.9	N- 35%	Retail Building Supply	37
2160	Skechers U.S.A.	SXK	38.17	12%	12%	2	3	1.40	15.3	NIL	55-135%	Shoe	15
312	Southwest Airlines	LUV	55.68	16%	10%	3	3	1.15	11.4	1.3	55-135%	Air Transport	53
721	Spirit AeroSystems	SPR	65.52	11%	12%	4	3	1.10	9.2	0.7	70-150%	Aerospace/Defense	52
1814	Stifel Financial Corp.	SF	66.81	13%	11%	3	3	1.45	10.7	1.0	35-110%	Investment Banking	10
404	SYNNEX Corp.	SNX	141.52	14%	10%	2	3	1.20	10.0	1.1	15- 75%	Industrial Services	21
2609	Synopsys, Inc.	SNPS	155.81	10%	11%	2	1	1.10	29.7	NIL	N- 10%	Computer Software	17
2206	TJX Companies	TJX	61.28	14%	11%	2	1	0.95	21.8	1.5	20- 55%	Retail (Softlines)	65
371	Texas Roadhouse	TXRH	63.22	13%	12%	3	3	0.85	24.1	2.0	20- 80%	Restaurant	51
2654	Trip.com Ltd.	TCOM	34.10	18%	19%	3	3	1.25	34.1	NIL	45-105%	Internet	85
2634	Tyler Technologies	TYL	337.44	22%	12%	1	3	0.90	58.9	NIL	N- 30%	IT Services	3
815	UnitedHealth Group	UNH	280.84	13%	12%	2	1	1.00	17.2	1.5	15- 40%	Medical Services	6
816	Universal Health 'B'	UHS	138.49	13%	10%	3	3	0.95	13.2	0.6	30- 90%	Medical Services	6
2612	VMware, Inc.	VMW	153.60	21%	11%	4	3	1.00	22.4	NIL	25- 90%	Computer Software	17
349	Wabtec Corp.	WAB	79.08	14%	12%	-	3	1.25	18.2	0.6	35-100%	Railroad	25
328	XPO Logistics	XPO	92.84	28%	12%	-	4	1.75	21.2	NIL	35-125%	Trucking	68
606	Zebra Techn. 'A'	ZBRA	247.87	18%	11%	1	3	1.35	18.1	NIL	N- 25%	Wireless Networking	40

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File at the front of the Ratings & Reports binder. Last week's Summary & Index should be removed.

August 28, 2020

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The Median of Estimated **PRICE-EARNINGS RATIOS** of all stocks with earnings

22.0

26 Weeks Ago	Market Low 3-23-20	Market High 2-19-20
18.0	11.0	18.0

The Median of Estimated **DIVIDEND YIELDS** (next 12 months) of all dividend paying stocks

2.2%

26 Weeks Ago	Market Low 3-23-20	Market High 2-19-20
2.2%	3.7%	2.2%

The Median Estimated **THREE-TO-FIVE YEAR PRICE APPRECIATION POTENTIAL** of all 1700 stocks in the VL Universe

50%

26 Weeks Ago	Market Low 3-23-20	Market High 2-19-20
45	145	45%

The Median Estimated **18-MONTH APPRECIATION POTENTIAL TO TARGET PRICE RANGE** of all 1700 stocks in the VL Universe

13%

26 Weeks Ago	Market Low 3-23-20	Market High 2-19-20
6%	72%	6%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

	PAGE		PAGE		PAGE		PAGE
Advertising (74)	2386	Electric Utility (West) (19)	2212	Investment Co.(Foreign) (-)	415	Railroad (45)	337
Aerospace/Defense (65)	701	Electronics (67)	1319	Machinery (53)	1701	R.E.I.T. (64)	1510
Air Transport (90)	301	Engineering & Const (54)	1423, 1226	Maritime (81)	330	Recreation (83)	2301
Apparel (93)	2101	Entertainment (61)	2327	Medical Services (26)	790	Reinsurance (69)	2018
Automotive (49)	101	Entertainment Tech (9)	2007	Med Supp Invasive (44)	170	Restaurant (76)	348
Auto Parts (71)	971	Environmental (23)	404	Med Supp Non-Invasive (22)	202	Retail Automotive (52)	2117
Bank (63)	2501	Financial Svcs. (Div.) (57)	2534	Metal Fabricating (77)	727	Retail Building Supply (2)	1136
Bank (Midwest) (84)	774	Food Processing (14)	1901	Metals & Mining (Div.) (73)	1580	Retail (Hardlines) (79)	2163
Beverage (34)	1965	Foreign Electronics (41)	1982	*Natural Gas Utility (46)	546	Retail (Softlines) (87)	2191
Biotechnology (15)	828	Funeral Services (20)	1841	*Natural Gas (Div.) (89)	523	Retail Store (43)	2134
Brokers & Exchanges (7)	1794	Furn/Home Furnishings (80)	1145	Newspaper (-)	2381	Retail/Wholesale Food (25)	1945
Building Materials (48)	1101	Healthcare Information (33)	819	Office Equip/Supplies (78)	1415	Semiconductor (16)	1351
Cable TV (13)	1013	Heavy Truck & Equip (72)	148	*Oil/Gas Distribution (82)	606	Semiconductor Equip (4)	1386
Chemical (Basic) (50)	1599	Homebuilding (24)	1124	Oilfield Svcs/Equip. (95)	2413	Shoe (86)	2153
Chemical (Diversified) (55)	2431	Hotel/Gaming (85)	1655, 2349	Packaging & Container (39)	1169	Steel (70)	737
*Chemical (Specialty) (66)	557	Household Products (1)	1185	Paper/Forest Products (59)	1160	Telecom. Equipment (28)	939
Computers/Peripherals (17)	1399	Human Resources (75)	1642	*Petroleum (Integrated) (94)	501	Telecom. Services (21)	916
Computer Software (5)	2583	Industrial Services (37)	374	Petroleum (Producing) (91)	2398	Telecom. Utility (32)	1024
Diversified Co. (68)	1741	Information Services (8)	428	Pharmacy Services (10)	966	Thrift (60)	1501
Drug (18)	1610	IT Services (11)	2614	*Pipeline MLPs (92)	618	Tobacco (12)	1990
E-Commerce (36)	1814	Insurance (Life) (56)	1556	Power (35)	1208	Toiletries/Cosmetics (62)	1003
Educational Services (51)	1997	Insurance (Prop/Cas.) (29)	753	Precious Metals (6)	2663, 1567	Trucking (27)	317
Electrical Equipment (58)	1301	Internet (42)	2636	Precision Instrument (30)	112	Water Utility (3)	1785
Electric Util. (Central) (47)	901	Investment Banking (40)	1806	Public/Private Equity (-)	2442	*Wireless Networking (31)	591
Electric Utility (East) (38)	136	Investment Co. (-)	1197	Publishing (88)	2374		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXVI, No. 3.
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Index to Stocks

Prices quoted are as of August 17, 2020.
 All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Safety			Technical		3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?			
			Timeliness			Beta	Qtr. Ended						Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago	
1702 AAOI, Inc. (NDQ)	AAOI	59.47	1	3	3	.90	40- 65 (N- 10%)	41.6	0.6	1.43	.38	53	6/30	.34	.26	9/30	▲.19	.16	YES
702 AAR Corp.	AIR	19.37	5	3	3	1.70	30- 50 (55-160%)	NMF	1.5	d.03	.30	65	5/31	d.43	.76	6/30	.075	.075	YES
1966 AB InBev ADR	BUD	56.19	4	2	3	.95	90- 120 (60-115%)	18.2	1.8	3.08	.99	34	6/30	.18	1.25	9/30	.567	NIL	YES
1742 ABB Ltd. ADR	ABB	26.54	-	2	-	1.05	20- 25 (N- N%)	35.4	3.1	.75	.83	68	6/30	.19	.12	6/30	.825	.79	YES
375 ABM Industries Inc.	ABM	37.29	3	3	3	1.10	50- 75 (35-100%)	20.0	2.0	1.86	.74	37	4/30	.60	.47	9/30	.185	.18	YES
1416 ACCO Brands	ACCO	6.82	-	3	-	1.45	18- 25 (165-265%)	10.2	3.8	.67	.26	78	6/30	.12	.36	9/30	.065	.06	YES
2615 ACI Worldwide (NDQ)	ACIW	30.96	2	3	4	1.00	30- 45 (N- 45%)	31.0	NIL	1.00	NIL	11	6/30	.12	.05	6/30	NIL	NIL	YES
1320 ADT Inc.	ADT	11.52	-	3	-	NMF	13- 19 (15- 65%)	NMF	1.2	d.55	.14	67	6/30	d.14	d.14	12/31	.035	.035	YES
1209 AES Corp.	AES	17.67	4	3	4	1.10	16- 25 (N- 40%)	15.0	3.2	1.18	.57	35	6/30	d.12	.02	9/30	.143	.137	YES
149 AGCO Corp.	AGCO	73.09	3	3	5	1.20	95- 145 (30-100%)	24.0	0.9	3.04	.64	72	6/30	.93	1.82	9/30	.16	.16	YES
2302 AMC Entertainment Hldgs.	AMC		SEE FINAL REPORT																
2328 AMC Networks (NDQ)	AMCX	24.63	4	3	3	.95	80- 120 (225-385%)	4.1	NIL	6.03	NIL	61	6/30	2.39	2.60	6/30	NIL	NIL	YES
1643 AMN Healthcare	AMN	51.88	4	3	4	.55	65- 100 (25- 95%)	23.3	NIL	2.23	NIL	75	6/30	.47	.61	6/30	NIL	NIL	YES
2637 ANGI Homeservices (NDQ)	ANGI	14.06	3	3	1	.90	10- 15 (N- 5%)	NMF	NIL	.01	NIL	42	6/30	.02	.01	6/30	NIL	NIL	YES
1568 ASA Gold & Precious	ASA	24.35	-	3	-	.75	15- 25 (N- 5%)	NMF	0.1	NMF	.02-NIL	6	5/31	18.88(q)	11.76(q)	6/30	.01	.01	YES
1644 ASGN Inc.	ASGN	72.89	3	3	3	1.15	90- 130 (25- 80%)	22.2	NIL	3.28	NIL	75	6/30	.92	.81	6/30	NIL	NIL	YES
917 AT&T Inc.	T	29.85	3	1	3	.85	55- 65 (85-120%)	8.5	7.0	3.52	2.10	21	6/30	.83	.89	9/30	.52	.51	YES
940 A10 Networks	ATEN	8.46	-	4	-	1.20	6- 10 (N- 20%)	NMF	NIL	d.10	NIL	28	6/30	.05	d.08	6/30	NIL	NIL	YES
918 ATN International (NDQ)	ATNI	59.88	2	3	3	.75	50- 75 (N- 25%)	NMF	1.1	.26	.68	21	6/30	.30	d.05	9/30	.17	.17	YES
1302 AZZ Inc.	AZZ	34.40	4	3	3	1.10	60- 90 (75-160%)	17.1	2.0	2.01	.68	58	5/31	.21	.81	9/30	.17	.17	YES
2135 Aaron's Inc.	AAN	57.36	3	3	4	1.60	70- 105 (20- 85%)	16.2	0.3	3.55	.16	43	6/30	1.18	.93	12/31	.04	.035	YES
203 Abbott Labs.	ABT	100.71	2	1	2	1.00	110- 135 (10- 35%)	29.5	1.4	3.41	1.44	22	6/30	.57	.82	9/30	.36	.32	YES
1611 AbbVie Inc.	ABBV	96.35	1	3	1	1.00	130- 195 (35-100%)	9.0	4.9	10.73	4.72	18	6/30	2.34	2.26	9/30	1.18	1.07	YES
2192 Abercrombie & Fitch	ANF	11.14	4	4	3	1.20	20- 35 (80-215%)	NMF	NIL	d.40	NIL	87	4/30	d3.90	d.29	6/30	▼NIL	.20	YES
416 Aberdeen Australia Fd. (ASE)	IAF	4.83	-	3	-	1.10	7- 11 (45-130%)	NMF	3.3	NMF	.16	-	7/31	5.31(q)	5.94(q)	6/30	.023	.038	YES
1198 Aberdeen Asia-Pac. Fd.(ASE)	FAX	4.16	-	4	-	.75	4- 7 (N- 70%)	NMF	8.4	NMF	.35	-	4/30	4.30(q)	4.80(q)	6/30	.083	.083	YES
417 Aberdeen Japan Equity	JEQ	7.89	-	3	-	.90	9- 14 (15- 75%)	NMF	0.6	NMF	.05	-	4/30	8.17(q)	8.30(q)	6/30	NIL	NIL	YES
171 ABIOMED Inc. (NDQ)	ABMD	309.55	3	3	3	1.00	270- 405 (N- 30%)	88.4	NIL	3.50	NIL	44	6/30	.98	1.93	6/30	NIL	NIL	YES
941 Acacia Communications(NDQ)	ACIA	67.98	-	4	-	.70	50- 85 (N- 25%)	NMF	NIL	.64	NIL	28	6/30	.37	d.05	6/30	NIL	NIL	YES
1846 Accenture Plc	ACN	232.62	2	1	2	.95	240- 290 (5- 25%)	30.6	1.4	7.60	3.29	11	5/31	1.90	1.93	9/30	.80	NIL	YES
2008 Activision Blizzard (NDQ)	ATVI	81.99	2	3	2	.70	55- 85 (N- 5%)	36.4	0.5	2.25	.45	9	6/30	.75	.43	6/30	.41	.37	YES
1303 Acuity Brands	AYI	110.68	4	3	4	1.25	200- 300 (80-170%)	13.4	0.5	8.27	.52	58	5/31	1.94	2.53	9/30	.13	.13	YES
1199 Adams Divers. Equity Fd	ADX	16.29	-	2	-	1.00	16- 20 (N- 25%)	NMF	1.2	NMF	.20	-	3/31	14.64(q)	16.92(q)	9/30	.05	.05	YES
204 Adaptive Biotech. (NDQ)	ADPT	41.04	-	3	-	NMF	40- 60 (N- 45%)	NMF	NIL	d1.06	NIL	22	6/30	d.26	d.13	6/30	NIL	NIL	YES
972 Adient plc	ADNT	18.35	4	3	3	1.50	30- 45 (65-145%)	13.4	NIL	1.37	NIL	71	6/30	d2.78	.38	6/30	NIL	NIL	YES
2584 Adobe Inc. (NDQ)	ADBE	451.58	1	2	2	.80	510- 690 (15- 55%)	53.8	NIL	8.39	NIL	5	5/31	2.27	1.29	6/30	NIL	NIL	YES
1998 Adtalem Global Educ.	ATGE	35.47	3	3	4	.95	50- 70 (40- 95%)	13.7	NIL	2.58	NIL	51	3/31	.81	.68	6/30	NIL	NIL	YES
942 ADTRAN, Inc. (NDQ)	ADTN	12.10	3	3	3	1.10	10- 16 (N- 30%)	NMF	3.0	.01	.36	28	6/30	.02	.08	9/30	.09	.09	YES
2118 Advance Auto Parts	AAP	161.00	▲	2	3	1.15	165- 250 (N- 55%)	20.0	0.6	8.04	1.00	52	6/30	2.92	2.00	12/31	◆.25	.06	YES
405 Advanced Disposal	ADSW	30.18	-	3	-	.55	25- 35 (N- 15%)	88.8	NIL	.34	NIL	23	6/30	.07	d.01	6/30	NIL	NIL	YES
1352 Advanced Energy (NDQ)	AEIS	81.79	2	3	2	1.30	75- 115 (N- 40%)	26.6	NIL	3.07	NIL	16	6/30	1.18	.45	6/30	NIL	NIL	YES
1353 Advanced Micro Dev. (NDQ)	AMD	82.42	1	4	3	1.20	25- 45 (N- N%)	83.3	NIL	.99	NIL	16	6/30	.18	.08	6/30	NIL	NIL	YES
558 AdvanSix Inc.	ASIX	13.95	5	3	4	.75	20- 30 (45-115%)	12.2	NIL	▲1.14	NIL	66	6/30	.41	.53	6/30	NIL	NIL	YES
1227 AECOM	ACM	38.73	-	3	-	1.35	45- 65 (15- 70%)	19.5	NIL	1.99	NIL	54	6/30	.55	.72	6/30	NIL	NIL	YES
1102 Aegion Corp. (NDQ)	AEGN	17.16	4	3	4	1.00	25- 40 (45-135%)	17.7	NIL	.97	NIL	48	6/30	.25	.36	6/30	NIL	NIL	YES
2535 AerCap Hldgs. NV	AER	31.13	4	4	3	1.90	60- 95 (95-205%)	4.7	NIL	6.56	NIL	57	6/30	1.92	2.42	6/30	NIL	NIL	YES
2663 1743 Aerojet Rocketdyne	AJRD	43.09	3	3	3	.90	50- 70 (15- 60%)	22.9	NIL	1.88	NIL	68	6/30	.46	.50	6/30	NIL	NIL	YES
703 AeroVironment (NDQ)	AVAV	81.98	2	3	1	.85	80- 110 (N- 35%)	45.5	NIL	1.80	NIL	65	4/30	.73	.26	6/30	NIL	NIL	YES
2536 Affiliated Managers	AMG	72.58	3	3	3	1.40	135- 205 (85-180%)	49.0	0.1	1.48	.04	57	6/30	.65	2.11	9/30	.01	.32	YES
1557 Aflac Inc.	AFL	37.46	▲	2	4	1.25	50- 60 (35- 60%)	8.5	3.0	4.39	1.14	56	6/30	1.27	1.13	9/30	.28	.27	YES
113 Agilent Technologies	A	97.51	1	2	3	.90	100- 135 (5- 40%)	30.1	0.7	3.24	.72	30	4/30	.71	.71	9/30	.18	.164	YES
1569 Agnico Eagle Mines	AEM	82.47	2	3	3	.55	70- 105 (N- 25%)	54.6	1.0	1.51	.80	6	6/30	.42	.12	9/30	.20	.125	YES
2432 Air Products & Chem.	APD	289.56	2	1	2	.90	280- 345 (N- 20%)	33.2	1.9	8.71	5.36	55	6/30	2.01	2.17	12/31	1.34	1.16	YES
1815 Akamai Technologies (NDQ)	AKAM	107.87	1	3	1	.75	120- 180 (10- 65%)	32.9	NIL	3.28	NIL	36	6/30	.98	.69	6/30	NIL	NIL	YES
1703 Alamo Group	ALG	111.37	3	3	5	1.00	135- 200 (20- 80%)	23.7	0.5	4.69	.52	53	6/30	1.10	1.75	9/30	.13	.12	YES

★★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 3-31-21, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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 (if available).

NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?				
		Recent Price		Safety		Technical		3-5 year Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	Est'd Div'd next 12 mos.	LATEST RESULTS								
		Timeliness	Beta	Target	Price	Target	Price	Qtr. Ended	Earns. Per sh.					Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
302 Alaska Air Group	ALK	36.26	4	3	3	1.40	50-	75	(40-105%)	NMF	NIL	d7.68	NIL	90	6/30	d3.54	2.17	6/30	▲.11	.35	YES	
1704 Albany Intl 'A'	AIN	51.98	4	3	3	1.20	65-	95	(25-85%)	19.1	1.5	2.72	.76	53	6/30	1.09	1.09	9/30	.19	.18	YES	
2433 Albemarle Corp.	ALB	91.77	3	3	2	1.25	90-	135	(N-45%)	31.8	1.7	2.89	1.54	55	6/30	.80	1.45	12/31	.385	.368	YES	
1581 Alcoa Corp.	AA	14.50	4	5	4	1.50	16-	30	(10-105%)	NMF	NIL	d1.07	NIL	73	6/30	.02	d.01	6/30	NIL	NIL	YES	
1511 Alexandria Real Estate	ARE	173.42	2	3	3	.95	165-	250	(N-45%)	NMF	2.4	1.36	4.24	64	6/30	1.82	.68	9/30	▲1.06	1.00	YES	
1031 1612 Alexion Pharm.	(NDQ) ALXN	102.75	3	3	2	.90	105-	155	(N-50%)	10.1	NIL	10.20	NIL	18	6/30	d4.84	2.01	6/30	NIL	NIL	YES	
2638 1612 Alexion Pharm. ADS	(NDQ) BABA	256.96	2	3	2	.90	235-	355	(N-40%)	30.8	NIL	8.35	NIL	42	3/31	1.30	1.28	6/30	NIL	NIL	YES	
205 Algn Techn.	(NDQ) ALGN	309.52	3	3	2	1.30	285-	425	(N-35%)	88.4	NIL	3.50	NIL	22	6/30	d.52	1.26	6/30	NIL	NIL	YES	
1946 Ali. Couche-Tard	(TSE) ATDB.TO	45.39b	▲	3	2	.75	65-	95	(45-110%)	18.5	0.7	2.45	.30	25	4/30	.73(b)	.36(b)	9/30	▲.07(b)	.125(b)	YES	
829 Alkermes plc	(NDQ) ALKS	18.78	3	3	3	1.05	70-	100	(275-430%)	NMF	NIL	.02	NIL	15	6/30	.06	.09	6/30	NIL	NIL	YES	
754 Allegheny Corp.	Y	538.12	▲	2	1	4	1.05	825-	1010	(55-90%)	12.5	NIL	43.02	NIL	29	6/30	12.39	20.46	6/30	NIL	NIL	YES
1502 Allegheny Techn.	ATI	9.08	5	5	3	2.10	15-	30	(65-230%)	NMF	NIL	d.24	NIL	73	6/30	d1.12	.54	6/30	NIL	NIL	YES	
303 Allegiant Travel	(NDQ) ALGT	116.38	4	3	3	1.20	130-	195	(10-70%)	NMF	NIL	d10.30	NIL	90	6/30	d5.96	4.33	6/30	▼NIL	.70	YES	
1321 Allegion plc	ALLE	102.26	2	3	4	1.15	120-	180	(15-75%)	24.5	1.3	4.18	1.28	67	6/30	.92	1.26	6/30	.32	.27	YES	
902 ALLETE	ALE	56.22	3	3	4	.85	65-	90	(15-60%)	18.9	4.5	2.97	2.53	47	6/30	.39	.64	9/30	▲.618	.588	YES	
429 Alliance Data Sys.	ADS	47.01	5	4	3	1.50	115-	195	(145-315%)	5.8	1.8	8.05	.84	8	6/30	1.86	3.83	9/30	.21	.63	YES	
1583 Alliance Resource	ARLP						SEE FINAL SUPPLEMENT															
2537 AllianceBernstein Hldg.	AB	28.77	3	3	3	1.30	35-	50	(20-75%)	12.7	8.0	2.26	2.30	57	6/30	.61	.54	9/30	◆.61	.56	YES	
903 Alliant Energy	(NDQ) LNT	53.90	3	2	4	.85	40-	60	(N-N%)	23.1	2.8	2.33	1.52	47	6/30	.54	.40	9/30	.38	.355	YES	
973 Allison Transmission	ALSN	37.18	3	3	4	1.10	40-	65	(10-60%)	11.3	1.8	3.30	.68	71	6/30	.20	1.46	9/30	◆.17	.15	YES	
240 820 Allscripts Healthcare	(NDQ) MDRX	9.25	4	3	4	1.10	8-	14	(N-50%)	13.6	NIL	.68	NIL	33	6/30	.18	.17	6/30	NIL	NIL	YES	
755 Allstate Corp.	ALL	95.23	1	1	4	1.00	160-	200	(70-110%)	9.0	2.3	10.56	2.16	29	6/30	2.46	2.18	12/31	◆.54	.50	YES	
1849 2502 Ally Financial	ALLY	21.94	4	3	3	1.45	60-	85	(175-285%)	7.2	3.5	3.03	.76	63	6/30	.61	.97	9/30	.19	.17	YES	
830 Alnylam Pharm.	(NDQ) ALNY	140.70	▲	2	4	1	1.05	135-	225	(N-60%)	NMF	NIL	d7.40	NIL	15	6/30	d1.56	d2.02	6/30	NIL	NIL	YES
236 2639 Alphabet Inc.	(NDQ) GOOG	1517.98	2	1	2	.90	2295-	2805	(50-85%)	27.9	NIL	54.48	NIL	42	6/30	10.13	14.21	6/30	NIL	NIL	YES	
447 2585 Alteryx, Inc.	AYX	114.67	3	3	1	.90	170-	250	(50-120%)	NMF	NIL	.65	NIL	5	6/30	.02	d.05	6/30	NIL	NIL	YES	
1014 Alice USA	ATUS	27.12	2	3	4	1.05	30-	45	(10-65%)	41.7	NIL	.65	NIL	13	6/30	.19	.13	6/30	NIL	NIL	YES	
1705 Altra Industrial Motion	(NDQ) AIMC	39.88	3	3	3	1.35	50-	75	(25-90%)	17.3	0.4	2.30	.16	53	6/30	.60	.71	12/31	.04	.17	YES	
1991 Altria Group	MO	43.03	2	3	3	.85	70-	105	(65-145%)	9.8	8.0	4.38	3.44	12	12/31	1.09	1.10	12/31	▲.86	.84	YES	
239 2640 Amazon.com	(NDQ) AMZN	3182.41	1	2	2	.80	3080-	4170	(N-30%)	84.1	NIL	37.84	NIL	42	6/30	10.30	5.22	6/30	NIL	NIL	YES	
1354 Ambarella, Inc.	(NDQ) AMBA	46.30	2	3	3	1.10	35-	55	(N-20%)	NMF	NIL	.36	NIL	16	4/30	.04	.01	6/30	NIL	NIL	YES	
1170 Amcor plc	AMCR	11.31	-	3	-	NMF	14-	20	(25-75%)	18.0	4.2	.63	.48	39	6/30	◆.12	.06	9/30	◆.115	NIL	YES	
2617 Amdocs Ltd.	(NDQ) DOX	61.52	▼	3	1	.50	85-	100	(40-65%)	16.1	2.1	3.81	1.31	31	6/30	.90	.96	12/31	.328	.285	YES	
791 Amedisys, Inc.	(NDQ) AMED	233.50	3	3	2	.80	135-	200	(N-N%)	55.6	NIL	4.20	NIL	26	6/30	1.34	1.21	6/30	NIL	NIL	YES	
318 AMERCO	(NDQ) UHAL	350.34	3	2	5	.90	255-	345	(N-N%)	43.8	NIL	8.00	NIL	27	6/30	4.47	6.76	6/30	NIL	NIL	YES	
904 Ameren Corp.	AEE	81.43	2	2	2	.80	60-	80	(N-N%)	23.2	2.5	3.51	2.06	47	6/30	.98	.72	9/30	◆.495	.475	YES	
919 America Movil	AMX	12.99	3	3	3	.90	19-	30	(45-130%)	10.7	3.1	1.21	.40	21	6/30	.26	.22	6/30	NIL	NIL	YES	
304 Amer. Airlines	(NDQ) AAL	12.62	5	5	3	1.55	17-	30	(35-140%)	NMF	NIL	d18.35	NIL	90	6/30	d7.82	1.82	6/30	▼NIL	.10	YES	
974 Amer. Axle	AXL	7.74	-	4	-	1.70	15-	25	(95-225%)	NMF	NIL	d1.40	NIL	71	6/30	d1.79	.55	6/30	NIL	NIL	YES	
2193 Amer. Eagle Outfitters	AEO	11.96	4	3	3	1.05	18-	25	(50-110%)	18.7	NIL	.64	NIL	87	4/30	d.84	.24	6/30	▼NIL	.138	YES	
905 Amer. Elec. Power	AEP	81.23	3	1	3	.75	85-	105	(5-30%)	18.5	3.6	4.40	2.92	47	6/30	1.05	.93	9/30	.70	.67	YES	
2538 Amer. Express	AXP	97.55	3	3	1	1.20	115-	145	(20-50%)	25.4	1.8	3.84	1.72	57	6/30	.29	2.07	9/30	.43	.39	YES	
756 Amer. Financial Group	AFG	65.53	4	3	4	1.35	105-	160	(60-145%)	8.3	3.1	7.92	2.00	29	6/30	1.05	2.12	9/30	.45	.40	YES	
1512 Amer. Homes 4 Rent	AMH	28.71	3	3	2	1.00	25-	40	(N-40%)	NMF	0.7	.17	.20	64	6/30	.05	.08	9/30	.05	.05	YES	
2539 Amer. Intl Group	AIG	29.96	4	3	3	1.45	65-	100	(115-235%)	7.3	4.3	4.11	1.28	57	6/30	.66	1.24	9/30	.32	.32	YES	
1786 Amer. States Water	AWR	78.67	1	2	3	.65	60-	80	(N-N%)	33.5	1.7	2.35	1.34	3	6/30	.69	.72	9/30	▲.335	.305	YES	
592 Amer. Tower 'A'	AMT	250.91	1	2	1	.90	230-	315	(N-25%)	60.2	1.9	4.17	4.81	31	6/30	1.00	.96	9/30	▲1.10	.95	YES	
559 Amer. Vanguard Corp.	AVD	14.43	▼	4	3	1.15	25-	35	(75-145%)	29.4	NIL	▲.49	NIL	66	6/30	.13	.11	9/30	▼NIL	.02	YES	
1787 Amer. Water Works	AWK	146.56	1	3	3	.85	90-	140	(N-N%)	37.5	1.5	3.91	2.25	3	6/30	.97	.94	9/30	.55	.50	YES	
1103 Amer. Woodmark	(NDQ) AMWD	91.56	4	3	5	1.50	110-	165	(20-80%)	16.2	NIL	5.65	NIL	48	4/30	1.33	1.87	6/30	NIL	NIL	YES	
2540 Ameriprise Fin'l	AMP	157.83	3	3	3	1.40	190-	280	(20-75%)	9.8	2.6	16.14	4.16	57	6/30	d4.31	3.57	9/30	1.04	.97	YES	
206 AmerisourceBergen	ABC	103.42	1	2	2	.90	125-	190	(20-85%)	12.9	1.6	7.99	1.68	22	6/30	1.85	1.76	9/30	.42	.40	YES	
1744 AMETEK, Inc.	AME	101.40	3	2	3	1.15	100-	135	(N-35%)	30.9	0.7	3.28	.72	68	6/30	.72	.94	9/30	.18	.14	YES	
831 Amgen	(NDQ) AMGN	243.01	1	1	2	.85	295-	360	(20-50%)	16.1	2.8	15.05	6.70	15	9/30	4.25	3.97	9/30	1.60	1.45	YES	
1387 Amkor Technology	(NDQ) AMKR	13.79	2	4	2	1.20	14-	25	(N-80%)	23.4	NIL	.59	NIL	4	6/30	.23	d.04	6/30	NIL	NIL	YES	
1322 Amphenol Corp.	APH	109.89	3	1	3	1.00	110-	130	(N-20%)	32.4	0.9	3.39	1.00	67	6/30	.85	.93	12/31	.25	.25	YES	
1355 Analog Devices	(NDQ) ADI	117.44	2	2	1	.95	120-	165	(N-40%)	26.6	2.1	4.41	2.48	16	4/30	1.08	1.36	6/30	.62	.54	YES	
2450 172 AngioDynamics	(NDQ) ANGO	9.28	4	3																		

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank										Do Options Trade?				
			Timeliness	Safety	Technical	LATEST RESULTS														
						Target Price and % appreciation potential	3-5 year Price Range	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago		
1584 Arconic Corp.	ARNC	22.64	-	3	-	NMF	35- 55 (55-145%)	64.7	NIL	.35	NIL	73	6/30	d.84	NA	6/30	NIL	NIL	YES	
2019 Argo Group Int'l	ARGO	35.34	4	3	4	.90	50- 70 (40-100%)	16.4	3.5	2.15	1.24	69	6/30	d.18	.83	9/30	.31	.31	YES	
1816 Arista Networks	ANET	215.01	3	3	3	1.10	310- 460 (45-115%)	25.7	NIL	8.37	NIL	36	6/30	1.83	2.33	6/30	NIL	NIL	YES	
2673 1105 Armstrong World Inds.	AWI	75.32	3	3	4	1.15	85- 130 (15- 75%)	18.4	1.1	4.10	.80	48	6/30	1.03	1.28	9/30	.20	.175	YES	
1324 Arrow Electronics	ARW	76.51	3	3	4	1.20	95- 140 (25- 85%)	12.2	NIL	6.28	NIL	67	6/30	1.59	1.60	6/30	NIL	NIL	YES	
2119 Asbury Automotive	ABG	108.92	▲	3	3	1.30	80- 120 (N- 10%)	18.0	NIL	6.05	NIL	52	6/30	2.52	2.38	6/30	NIL	NIL	YES	
560 Ashland Global Hldgs.	ASH	77.01	3	3	3	1.30	90- 140 (15- 80%)	27.0	1.4	▲2.85	1.10	66	6/30	.84	.37	9/30	◆275	.275	YES	
775 Assoc. Banc-Corp	ASB	13.92	4	3	3	1.15	25- 35 (80-150%)	11.6	5.2	1.20	.72	84	6/30	.26	.49	9/30	.18	.17	YES	
2542 Assurant Inc.	AIZ	124.57	2	2	5	.90	105- 140 (N- 10%)	14.0	2.0	8.88	2.52	57	6/30	2.81	2.21	9/30	.63	.60	YES	
2020 Assured Guaranty	AGO	23.66	3	3	3	1.45	45- 65 (90-160%)	9.8	3.4	2.41	.80	69	6/30	2.10	1.39	9/30	.20	.18	YES	
150 Astec Inds. (NDQ)	ASTE	54.12	3	3	2	1.10	45- 70 (N- 30%)	38.4	0.8	1.41	.44	72	6/30	.67	.36	6/30	.11	.11	YES	
1614 AstraZeneca PLC (ADS)	AZN	56.46	2	3	2	.80	50- 80 (N- 40%)	71.5	2.5	.79	1.40	18	6/30	.29	.05	9/30	.45	.45	YES	
704 Astronics Corp. (NDQ)	ATRO	10.08	5	4	3	1.70	50- 70 (395-595%)	NMF	NIL	d.42	NIL	65	6/30	d.77	.19	6/30	NIL	NIL	YES	
2164 At Home Group	HOME	17.01	-	4	-	1.35	12- 20 (N- 20%)	NMF	NIL	d.15	NIL	79	4/30	d5.60	.21	6/30	NIL	NIL	YES	
2021 Athene Holding Ltd.	ATH	36.82	3	3	4	1.85	70- 95 (90-175%)	5.1	NIL	7.25	NIL	69	6/30	2.49	1.95	6/30	NIL	NIL	YES	
305 Atlas Air Worldwide (NDQ)	AAWW	59.27	3	3	3	.95	85- 125 (45-110%)	4.9	NIL	12.10	NIL	90	6/30	4.71	.17	6/30	NIL	NIL	YES	
547 Atmos Energy	ATO	104.12	2	1	4	.80	130- 160 (25- 55%)	21.4	2.4	4.86	2.46	46	6/30	3.79	.68	9/30	.575	.525	YES	
943 AudioCodes Ltd. (NDQ)	AUDC	36.65	2	4	2	.95	40- 65 (10- 75%)	31.1	0.8	1.18	.28	28	6/30	.32	.22	9/30	.14	.12	YES	
1615 Aurora Cannabis	ACB	10.10	-	5	-	NMF	18- 35 (80-245%)	NMF	NIL	d2.32	NIL	18	3/31	d.97	d1.44	6/30	NIL	NIL	YES	
2587 Autodesk, Inc. (NDQ)	ADSK	239.00	1	3	1	1.00	160- 240 (N- N%)	NMF	NIL	2.35	NIL	5	4/30	.30	d.11	6/30	NIL	NIL	YES	
976 Autoliv, Inc.	ALV	72.32	-	3	-	NMF	85- 125 (20- 75%)	54.0	NIL	1.34	NIL	71	6/30	d2.00	1.25	6/30	▼	.62	YES	
2618 Automatic Data Proc. (NDQ)	ADP	139.66	2	1	3	1.10	175- 215 (25- 55%)	23.4	2.6	5.96	3.70	11	6/30	.96	1.09	9/30	.91	.79	YES	
2120 AutoNation, Inc.	AN	58.44	3	3	5	1.10	60- 90 (5- 55%)	12.1	NIL	4.81	NIL	52	6/30	1.36	1.12	6/30	NIL	NIL	YES	
2121 AutoZone Inc.	AZO	1207.75	3	3	2	.95	1410-2110 (15- 75%)	18.8	NIL	64.21	NIL	52	5/31	14.39	15.99	6/30	NIL	NIL	YES	
1817 Avalara, Inc.	AVLR	123.20	-	3	-	NMF	75- 115 (N- N%)	NMF	NIL	d.35	NIL	36	6/30	d.13	d.20	6/30	NIL	NIL	YES	
1515 AvalonBay Communities	AVB	155.37	3	3	3	1.05	180- 270 (15- 75%)	27.7	4.2	5.61	6.50	64	6/30	1.21	1.21	9/30	1.59	1.52	YES	
137 AVANGRID, Inc.	AGR	49.22	3	2	4	.80	35- 50 (N- N%)	24.7	3.6	1.99	1.76	38	6/30	.28	.36	12/31	.44	.44	YES	
207 Avanos Medical	AVNS	32.38	▼	3	3	1.25	45- 70 (40-115%)	43.8	NIL	.74	NIL	22	6/30	.13	.28	6/30	NIL	NIL	YES	
561 Avantor, Inc.	AVTR	20.55	-	3	-	NMF	20- 30 (N- 45%)	31.6	NIL	▲.65	NIL	66	6/30	.08	d.98	6/30	NIL	NIL	YES	
447 944 Avaya Holdings	AVYA	16.48	-	4	-	NMF	15- 25 (N- 50%)	NMF	NIL	d1.09	NIL	28	6/30	.08	.23	6/30	NIL	NIL	YES	
562 Avery Dennison	AVY	115.86	3	2	3	1.20	130- 180 (10- 55%)	21.0	2.1	5.52	2.38	66	6/30	.95	1.69	9/30	.58	.58	YES	
563 Avient Corp.	AVNT	25.98	-	3	-	1.35	35- 55 (35-110%)	19.0	3.2	1.37	.82	66	6/30	.25	.74	12/31	.203	.195	YES	
2027 2165 Avis Budget Group (NDQ)	CAR	30.84	4	4	3	1.60	25- 40 (N- 30%)	NMF	NIL	d6.60	NIL	79	6/30	d5.60	.79	6/30	NIL	NIL	YES	
2213 Avista Corp.	AVA	36.71	3	2	3	.90	45- 60 (25- 65%)	19.0	4.5	1.93	1.64	19	6/30	.26	.38	9/30	.405	.388	YES	
1325 Avnet, Inc. (NDQ)	AVT	28.06	4	2	3	1.05	45- 60 (60-115%)	27.5	3.0	1.02	.84	67	6/30	.64	.95	9/30	.21	.20	YES	
564 Axalta Coating	AXTA	23.88	3	3	4	1.30	35- 50 (45-110%)	85.3	NIL	▼.28	NIL	66	6/30	d.35	.42	6/30	NIL	NIL	YES	
1389 Axcelis Technologies (NDQ)	ACLS	27.08	2	3	2	1.25	25- 35 (N- 30%)	29.4	NIL	.92	NIL	4	6/30	.39	.02	6/30	NIL	NIL	YES	
2022 AXIS Capital Hldgs.	AXS	46.00	3	2	5	.90	65- 90 (40- 95%)	10.1	3.6	4.56	1.64	69	6/30	.84	1.62	9/30	.41	.40	YES	
705 Axon Enterprise (NDQ)	AAXN	79.62	▼	3	4	1.95	55- 90 (N- 15%)	79.6	NIL	1.00	NIL	65	6/30	d.01	.14	6/30	NIL	NIL	YES	
1616 Axsome Therapeutics (NDQ)	AXSM	81.57	3	4	2	1.10	95- 155 (15- 90%)	NMF	NIL	d2.72	NIL	18	6/30	d.49	d.41	6/30	NIL	NIL	YES	
1903 B&G Foods	BGS	29.79	2	3	2	.50	40- 60 (35-100%)	15.3	6.4	1.95	1.90	14	6/30	.71	.38	12/31	.475	.475	YES	
1025 BCE Inc.	BCE	42.76	3	2	4	.90	45- 60 (5- 40%)	16.6	5.8	2.58	2.50	32	6/30	.46	.94	12/31	.625	.791	YES	
1795 BGC Partners (NDQ)	BGCP	2.66	-	4	-	NMF	6- 10 (125-275%)	4.4	1.5	.61	.04	7	6/30	.15	.17	6/30	▼.01	.14	YES	
1585 BHP Group Ltd. ADR	BHP	57.98	▼	3	3	1.10	65- 95 (10- 65%)	15.5	4.9	3.73	2.86(h)	73	12/31	1.92(p)	1.53(p)	9/30	1.10	1.56	YES	
349 BJ's Restaurants (NDQ)	BJRI	24.71	5	4	4	1.60	40- 65 (60-165%)	NMF	NIL	d2.03	NIL	76	6/30	d1.38	.68	6/30	▼	NIL	.12	YES
849 2136 BJ's Wholesale Club	BJ	42.77	-	3	-	NMF	40- 60 (N- 40%)	22.4	NIL	1.91	NIL	43	4/30	.69	.26	6/30	NIL	NIL	YES	
776 BOK Financial (NDQ)	BOKF	58.86	4	3	3	1.30	85- 125 (45-110%)	11.9	3.5	4.96	2.04	84	6/30	.92	1.93	9/30	.51	.50	YES	
242 502 BP PLC ADR	BP	22.75	4	3	3	1.30	50- 70 (120-210%)	NMF	5.5	▼d7.45	1.26	94	6/30	d4.98	.54	9/30	▼.315	.615	YES	
1210 BWX Technologies	BWXT	58.49	2	3	4	.90	70- 100 (20- 70%)	21.6	1.3	2.71	.76	35	6/30	.67	.62	9/30	.19	.17	YES	
114 Badger Meter	BMI	66.43	3	3	2	1.05	50- 75 (N- 15%)	40.8	1.1	1.63	.72	30	6/30	.33	.39	9/30	▲.18	.17	YES	
★ 2641 Baidu, Inc. (NDQ)	BIDU	123.92	3	3	2	1.05	220- 330 (80-165%)	18.0	NIL	6.90	NIL	42	6/30	▲1.46	.96	6/30	NIL	NIL	YES	
2414 Baker Hughes	BKR	16.67	-	4	-	NMF	19- 30 (15- 80%)	NMF	4.3	.16	.72	95	6/30	d.05	d.02	9/30	.18	.18	YES	
565 Balchem Corp. (NDQ)	BCPC	101.00	2	3	3	.75	120- 180 (20- 80%)	36.9	0.5	2.74	.52	66	6/30	.65	.61	6/30	NIL	NIL	YES	
1172 Ball Corp.	BLL	76.21	3	2	3	1.05	90- 120 (20- 55%)	37.5	0.8	2.03	60	39	6/30	.28	.58	9/30	.15	.15	YES	
2503 BancorpSouth Bank	BXS	22.95	2	3	3	1.05	30- 50 (30-120%)	12.1	3.2	1.90	.74	63	6/30	.57	.53	12/31	.185	.185	YES	
920 Bandwidth Inc. (NDQ)	BAND	149.80	2	3	2	.70	110- 170 (N- 15%)	NMF	NIL	NIL	NIL	21	6/30	.13	d.04	6/30	NIL	NIL	YES	
2504 Bank of America	BAC	25.90	3	2	4	1.25	35- 50 (35- 95%)	14.8	2.8	1.75	.72	63	6/30	.37	.74	9/30	.18	.18	YES	
2505 Bank of Hawaii	BOH	58.28	3	2	3	1.05	80- 105 (35- 80%)	15.2	4.6	3.83	2.68	63	6/30	.98	1.40	9/30	.67	.65	YES	
2506 Bank of Montreal (TSE)	BMO.TO	77.78b	3	2	3	1.00	115- 160 (50-105%)	17.3	5.5	4.50	4.26	63	4/30	1.00(b)	2.26(b)	9/30	1.06(b)	1.03(b)	YES	
2507 Bank of New York Mellon	BK	37.09	3	2	3	1.10	75- 100 (100-170%)	9.5	3.3	3.90	1.24	63	6/30	1.01	1.01	9/30	.31	.31	YES	

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank			LATEST RESULTS			Do Options Trade?			
		Recent Price		Safety		Technical		3-5 year Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago	
		Timeliness	Beta	Target	Price	3-5 year	Target	Price	3-5 year												Qtr. Ended
2214 Black Hills	BKH	57.91	3	2	3	.95	65-	90	(10-55%)	16.2	3.9	3.57	2.23	19	6/30	.33	.24	9/30	.535	.505	YES
1818 Black Knight, Inc.	BKI	80.08	2	3	3	.85	70-	110	(N-35%)	40.4	NIL	1.98	NIL	36	6/30	.52	.49	6/30	NIL	NIL	YES
2673 2400 Black Stone Minerals	BSM	7.19	4	3	3	1.10	7-	12	(N-65%)	NMF	8.3	d.54	.60	91	6/30	d.07	.45	9/30	▲.15	.37	YES
593 BlackBerry	BB	4.81	4	4	2	1.30	11-	18	(130-275%)	32.1	NIL	▼.15	NIL	31	5/31	.02	.01	6/30	NIL	NIL	YES
2543 BlackRock, Inc.	BLK	592.03	2	2	2	1.25	635-	860	(5-45%)	20.8	2.5	28.50	14.52	57	6/30	7.85	6.41	9/30	3.63	3.30	YES
2445 Blackstone Group	BX	53.38	-	3	-	1.25	50-	75	(N-40%)	22.3	2.8	2.39	1.48	-	6/30	.81	.45	9/30	.37	.48	YES
2544 Block (H&F)	HRB	15.14	4	3	3	1.00	25-	35	(65-130%)	40.9	6.9	.37	1.05	57	4/30	2.39	4.32	9/30	.26	.26	YES
350 Bloomin' Brands (NDQ)	BLMN	12.53	5	4	4	1.60	20-	35	(60-180%)	NMF	NIL	d1.05	NIL	76	6/30	d.74	.36	6/30	▼NIL	.10	YES
151 Blue Bird Corp. (NDQ)	BLBD	12.03	▼3	3	3	1.00	30-	50	(150-315%)	9.4	NIL	1.28	NIL	72	6/30	▲.16	.55	6/30	NIL	NIL	YES
706 Boeing	BA	172.01	5	3	3	1.65	120-	175	(N-N%)	NMF	NIL	d9.45	NIL	65	6/30	d4.20	d5.21	6/30	▼NIL	2.055	YES
594 Boingo Wireless (NDQ)	WIFI	13.61	-	4	-	1.20	15-	25	(10-85%)	NMF	NIL	▼d.45	NIL	31	6/30	d.13	NIL	6/30	NIL	NIL	YES
1107 Boise Cascade	BCC	47.66	2	3	2	1.15	35-	55	(N-15%)	30.9	0.8	1.54	.40	48	6/30	.85	.71	9/30	.10	.09	YES
707 Bombardier Inc. 'B'	(TSE) BBDB.TO	0.41b	-	5	-	1.30	2-	3	(390-630%)	NMF	NIL	d.18	NIL	65	6/30	d.13(b)	d.05(b)	6/30	NIL	NIL	YES
2642 Booking Holdings (NDQ)	BKNG	1752.92	3	3	3	1.10	2160-	3240	(25-85%)	66.8	NIL	26.23	NIL	42	6/30	d10.81	23.59	6/30	NIL	NIL	YES
2154 Boot Barn Holdings	BOOT	25.67	5	4	4	1.45	30-	50	(15-95%)	24.4	NIL	1.05	NIL	86	6/30	d.02	.33	6/30	NIL	NIL	YES
376 Booz Allen Hamilton	BAH	85.67	2	3	3	.90	80-	120	(N-40%)	23.8	1.5	3.60	1.27	37	6/30	.93	.83	6/30	.31	.23	YES
977 BorgWarner	BWA	41.59	3	3	4	1.25	55-	80	(30-90%)	17.8	1.6	2.33	.68	71	6/30	d.14	1.00	9/30	.17	.17	YES
1967 Boston Beer 'A'	SAM	835.02	2	3	3	.70	505-	760	(N-N%)	79.5	NIL	10.51	NIL	34	6/30	4.88	2.36	6/30	NIL	NIL	YES
2387 Boston Omaha (NDQ)	BOMN	16.30	▲2	3	4	.80	20-	35	(25-115%)	29.6	NIL	.55	NIL	74	6/30	.14	d.09	6/30	NIL	NIL	YES
1516 Boston Properties	BXP	86.26	3	3	3	1.15	150-	230	(75-165%)	24.1	4.5	3.58	3.92	64	6/30	1.71	1.06	9/30	.98	.95	YES
175 Boston Scientific	BSX	39.35	3	3	4	1.05	50-	70	(25-80%)	56.2	NIL	.70	NIL	44	6/30	d.04	.29	6/30	NIL	NIL	YES
2350 Boyd Gaming	BYD	27.01	4	3	5	1.60	30-	50	(10-85%)	NMF	NIL	d2.33	NIL	85	6/30	d.98	.47	6/30	▼NIL	.07	YES
1747 Brady Corp.	BRC	49.75	3	3	4	.95	55-	85	(10-70%)	20.1	1.7	2.47	.87	68	4/30	.26	.65	9/30	.218	.213	YES
525 Brigham Minerals	MNRL	12.21	-	4	-	NMF	▼	20-	35	(65-185%)	NMF	4.6	▼.09	56	6/30	▲d.11	d.12	9/30	▼.14	.33	YES
447 1999 Bright Horizons Family	BFAM	130.12	4	2	3	1.10	135-	180	(5-40%)	NMF	NIL	.66	NIL	51	6/30	.01	.99	6/30	NIL	NIL	YES
351 Brinker Int'l	EAT	37.18	4	3	5	1.40	40-	60	(10-60%)	NMF	NIL	d.65	NIL	76	6/30	▲d.88	1.36	6/30	▼NIL	.38	YES
377 Brink's (The) Co.	BCO	45.73	4	3	3	1.30	75-	115	(65-150%)	17.3	1.3	2.64	.60	37	6/30	.67	.86	9/30	.15	.15	YES
1619 Bristol-Myers Squibb	BMY	63.62	3	1	2	.85	70-	90	(10-40%)	16.1	2.8	3.94	1.80	18	6/30	d.04	.87	9/30	.45	.41	YES
1992 Brit. Am. Tobacco ADR	BTI	33.99	▼3	3	2	.95	90-	135	(165-295%)	7.6	8.4	4.45	2.86	12	6/30	1.78(p)	1.90(p)	6/30	.642	.675	YES
1356 Broadcom Inc. (NDQ)	AVGO	330.32	3	3	2	1.10	265-	395	(N-20%)	50.4	3.9	6.55	13.00	16	4/30	1.17	1.64	6/30	3.25	NIL	YES
430 Broadridge Fin'l	BR	138.14	1	2	2	.85	145-	195	(5-40%)	25.6	1.7	5.40	2.30	8	6/30	2.15	1.72	12/31	▲.575	.54	YES
793 Brookdale Senior Living	BKD		SEE FINAL SUPPLEMENT																		
378 Brookfield Asset Mgmt.	BAM	34.39	3	3	3	1.30	40-	60	(15-75%)	26.5	1.4	1.20	.48	37	6/30	▲d.43	.24	9/30	▲.12	.107	YES
1748 Brookfield Infrastruc.	BIP	44.15	-	3	-	1.25	35-	50	(N-15%)	NMF	4.4	.22	1.94	68	6/30	d.25	.12	6/30	.485	.503	YES
1707 Brooks Automation (NDQ)	BRKS	55.20	2	3	2	1.25	50-	70	(N-25%)	56.9	0.7	.97	.40	53	6/30	.32	.20	9/30	.10	.10	YES
2545 Brown & Brown	BRO	46.00	2	1	3	.95	40-	50	(N-10%)	31.1	0.7	1.48	.34	57	6/30	.34	.33	9/30	.085	.08	YES
1968 Brown-Forman 'B'	BFB	72.04	3	1	3	.85	75-	90	(5-25%)	4.0	1.0	1.80	.72	34	4/30	.27	.33	12/31	.174	.166	YES
115 Bruker Corp. (NDQ)	BRKR	42.75	3	3	3	1.10	65-	100	(50-135%)	31.0	0.4	1.38	.16	30	6/30	.16	.23	9/30	.04	.04	YES
2303 Brunswick Corp.	BC	65.84	3	3	2	1.50	110-	160	(65-145%)	22.0	1.5	2.99	.96	83	6/30	.99	1.45	9/30	.24	.21	YES
2194 Buckle (The), Inc.	BKE	17.77	4	3	3	.90	25-	35	(40-95%)	9.7	NIL	1.84	NIL	87	4/30	d.24	.31	6/30	▼NIL	.25	YES
1108 Builders FirstSource (NDQ)	BLDR	30.02	2	4	3	1.45	25-	40	(N-35%)	28.3	NIL	1.06	NIL	48	6/30	.67	.63	6/30	NIL	NIL	YES
1905 Bunge Ltd.	BG	46.39	3	3	3	1.00	65-	95	(40-105%)	NMF	4.3	d.27	2.00	14	6/30	3.47	1.43	12/31	.50	.50	YES
2138 Burlington Stores	BURL	203.24	3	3	2	1.10	190-	290	(N-45%)	NMF	NIL	d.28	NIL	43	4/30	d4.76	1.26	6/30	NIL	NIL	YES
2619 CACI Int'l	CACI	229.57	2	3	3	.95	275-	410	(20-80%)	16.8	NIL	13.67	NIL	11	6/30	▲3.68	1.96	6/30	▲3.68	NIL	YES
708 CAE Inc. (TSE)	CAE.TO	20.89b	4	3	3	1.30	30-	45	(45-115%)	69.6	NIL	.30	NIL	65	6/30	▲d.42(b)	.24(b)	6/30	▼NIL(b)	.10(b)	YES
1796 Cboe Global Markets (CBOE)	CBOE	89.82	1	2	3	.90	140-	190	(55-110%)	22.3	1.9	4.03	1.68	7	6/30	1.03	.78	9/30	▲.42	.36	YES
379 CBRE Group	CBRE	45.09	▼4	3	3	1.50	70-	100	(55-120%)	18.0	NIL	2.50	NIL	37	6/30	.35	.81	6/30	NIL	NIL	YES
2388 CDK Global Inc.	CDK	45.59	3	3	4	1.10	75-	115	(65-150%)	23.1	1.3	1.97	.60	74	6/30	.49	.01	9/30	.15	.15	YES
2620 CDW Corp. (NDQ)	CDW	113.62	2	3	1	1.00	105-	160	(N-40%)	20.3	1.3	5.59	1.52	11	6/30	1.31	1.33	9/30	.38	.295	YES
1357 CEVA, Inc. (NDQ)	CEVA	43.43	2	3	3	1.05	30-	50	(N-15%)	NMF	NIL	.02	NIL	16	6/30	d.05	d.07	6/30	NIL	NIL	YES
1600 CF Industries	CF	34.38	4	3	5	1.30	30-	50	(N-45%)	15.3	3.6	2.25	1.25	50	6/30	.39	1.28	9/30	.30	.30	YES
380 C.H. Robinson (NDQ)	CHRW	95.28	2	2	3	.70	125-	170	(30-80%)	25.5	2.1	3.73	2.04	37	6/30	1.06	1.22	9/30	.51	.50	YES
2546 CIT Group	CIT	20.41	5	3	3	1.70	35-	50	(70-145%)	81.6	6.9	.25	1.40	57	6/30	d.99	1.33	9/30	.35	.35	YES
1797 CME Group (NDQ)	CME	174.61	3	2	3	.95	155-	205	(N-15%)	25.5	1.9	6.86	3.40	7	6/30	1.40	1.43	9/30	.85	.75	YES
906 CMS Energy Corp.	CMS	61.00	3	2	2	.80	50-	70	(N-15%)	23.5	2.8	2.60	1.69	47	6/30	.48	.33	9/30	.408	.383	YES
760 CNA Fin'l	CNA	33.05	3	2	3	1.10	75-	105	(125-220%)	10.8	4.5	3.05	1.48	29	6/30	.36	1.08	9/30	.37	.35	YES
152 CNH Industrial N.V.	CNHI	7.68	4	3	4	1.35	13-	19	(70-145%)	24.8	NIL	.31	NIL	72	6/30	d.07	.31	6/30	▼NIL	.203	YES
526 CNX Resources	CNX	11.74	3	4	2	1.00	20-	30	(70-200%)	NMF											

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NAME OF STOCK	Ticker Symbol	RANKS			Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						Do Options Trade?						
		Recent Price									Timeliness	Safety	Beta	Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago			
		Price	Change	Direction																			
2122	Camping World Holdings	CWH	35.45	3	4	2	1.70	25-	40	(N- 15%)	56.3	1.0	.63	.36	52	6/30	1.62	.54	9/30	▲.09	.08	YES	
2102	Canada Goose Hldgs. (TSE)	GOOS.TO	30.71	4	3	3	1.25	65-	100	(110-225%)	40.9	NIL	.75	NIL	93	6/30	d.35	d.21	6/30	NIL	NIL	YES	
2509	Can. Imperial Bank (TSE)	CM.TO	97.33b	3	2	3	.90	115-	155	(20-60%)	17.6	6.0	5.54	5.84	63	4/30	83(b)	2.95(b)	9/30	1.46(b)	1.40(b)	YES	
339	Can. National Railway	CNI	104.06	2	1	4	.90	130-	160	(25- 55%)	26.3	1.7	3.95	1.75	45	6/30	95	1.44	9/30	.437	.413	YES	
2402	Can. Natural Res. (TSE)	CNQ.TO	26.77b	4	3	4	1.55	30-	45	(10- 70%)	NMF	6.4	d2.00	1.70	91	6/30	d.65(b)	.87(b)	12/31	▲.525(b)	.375(b)	YES	
340	Can. Pacific Railway	CP	298.40	2	2	3	1.05	320-	480	(5- 60%)	22.6	1.0	13.19	2.88	45	6/30	3.09	3.97	12/31	▲.72	.63	YES	
2139	Canadian Tire 'A' (TSE)	CTCA.TO	130.65b	3	2	3	1.05	140-	190	(5- 45%)	15.3	3.5	8.52	4.55	43	6/30	d.33(b)	2.87(b)	12/31	1.138(b)	1.038(b)	YES	
1983	Canon Inc. ADR(g)	CAJ	17.70	3	2	3	.80	45-	55	(155-210%)	12.6	7.8	1.41	1.38	41	6/30	d.08	.30	6/30	NIL	.736	YES	
1620	Canopy Growth Corp.	CGC	16.95	-	4	-	NMF	25-	40	(45-135%)	NMF	NIL	d1.15	NIL	18	6/30	d.22	d.41	6/30	NIL	NIL	YES	
209	Cantel Medical Corp.	CMD	53.97	3	3	3	1.65	85-	125	(55-130%)	36.2	NIL	1.49	NIL	22	4/30	3.27	.20	9/30	▼NIL	.10	YES	
2547	Capital One Fin'l	COF	66.79	4	3	4	1.40	65-	100	(N- 50%)	NMF	0.6	.45	.40	57	6/30	d2.21	3.22	9/30	▼.10	.40	YES	
1502	Capitol Fed. Fin'l (NDQ)	CFNN	9.86	3	3	3	.80	11-	17	(10- 70%)	19.7	3.4	.50	.34	60	6/30	.14	.17	9/30	.085	.085	YES	
2103	Capri Holdings Ltd.	CPRI	17.27	5	4	3	1.65	35-	60	(105-245%)	24.7	NIL	.70	NIL	93	6/30	d1.21	.30	6/30	NIL	NIL	YES	
210	Cardinal Health	CAH	52.73	2	3	2	1.05	80-	120	(50-130%)	9.9	3.7	5.32	1.94	22	6/30	1.04	.65	12/31	▲.486	.481	YES	
1749	Carlisle Cos.	CSL	126.49	3	2	4	1.10	165-	225	(30- 80%)	22.5	1.7	5.62	2.10	68	6/30	1.36	2.65	9/30	▲.525	.50	YES	
2446	Carlyle Group (NDQ)	CG	27.38	-	3	-	1.20	40-	60	(45-120%)	8.1	3.7	3.36	1.00	-	6/30	.41	1.23	9/30	.25	.43	YES	
2123	CarMax, Inc.	KMX	105.62	3	3	2	1.25	95-	145	(N- 35%)	34.6	NIL	3.05	NIL	52	5/31	0.03	1.59	6/30	NIL	NIL	YES	
2305	Carnival Corp.	CCL	14.68	5	5	2	1.50	35-	60	(140-310%)	NMF	NIL	d5.41	NIL	83	5/31	d3.30	.65	6/30	NIL	.50	YES	
739	Carpenter Technology	CRS	22.17	▼	5	3	1.50	50-	70	(125-215%)	14.9	3.6	1.49	.80	70	6/30	d.31	1.00	9/30	◆.20	.20	YES	
1842	Carriage Services	CSV	22.82	2	3	4	.95	40-	55	(75-140%)	15.4	1.5	1.48	.35	20	6/30	.36	.27	9/30	▲.088	.075	YES	
1708	Carrier Global	CARR	29.84	-	3	-	NMF	25-	40	(N- 35%)	22.1	1.1	1.35	.32	53	6/30	.33	NA	9/30	.08	NIL	YES	
2104	Carter's Inc.	CRI	84.09	3	3	3	.90	130-	195	(55-130%)	15.5	NIL	5.44	NIL	93	6/30	.54	.97	6/30	▼NIL	.50	YES	
2124	Carvana Co.	CVNA	195.00	3	5	3	1.70	90-	165	(N- N%)	NMF	NIL	d2.71	NIL	52	6/30	d.62	d.44	6/30	NIL	NIL	YES	
946	Casa Systems (NDQ)	CASA	5.23	-	5	-	NMF	4-	8	(N- 55%)	NMF	NIL	d.24	NIL	28	6/30	d.04	.01	6/30	NIL	NIL	YES	
406	Casella Waste Sys. (NDQ)	CWST	56.00	2	3	3	.95	55-	85	(N- 50%)	82.4	NIL	.68	NIL	23	6/30	.25	.25	6/30	NIL	NIL	YES	
1947	Casey's Gen'l Stores (NDQ)	CASY	176.69	3	3	3	.80	115-	175	(N- N%)	29.0	0.7	6.10	1.28	25	4/30	1.67	.68	9/30	.32	.32	YES	
176	Catalent, Inc.	CTL	91.03	3	3	2	1.00	80-	120	(N- 30%)	NMF	NIL	.89	NIL	44	3/31	.08	.22	6/30	NIL	NIL	YES	
153	Caterpillar Inc.	CAT	138.72	3	2	3	1.15	175-	240	(25- 75%)	24.3	3.0	5.70	4.12	72	6/30	1.03	2.83	9/30	1.03	1.03	YES	
2195	Cato Corp.	CATO	8.26	4	3	3	.75	25-	35	(205-325%)	NMF	NIL	d.18	NIL	87	4/30	d1.19	.87	6/30	▼NIL	.33	YES	
2306	Cedar Fair L.P.	FUN	28.22	4	3	3	1.15	60-	85	(115-200%)	NMF	NIL	d4.57	NIL	83	6/30	d2.35	1.11	6/30	▼NIL	.925	YES	
2435	Celanese Corp.	CE	100.76	3	3	5	1.20	115-	170	(15- 70%)	15.0	2.5	6.71	2.48	55	6/30	1.30	2.38	9/30	.62	.62	YES	
1328	Celastica Inc.	CLS	8.22	-	3	-	1.35	10-	14	(20- 70%)	12.8	NIL	.64	NIL	67	6/30	.25	.12	6/30	NIL	NIL	YES	
1109	CEMEX ADS	CX	3.55	4	4	5	1.45	6-	10	(70-180%)	32.3	NIL	.11	NIL	48	6/30	.01	.10	6/30	NIL	NIL	YES	
504	Cenovus Energy (TSE)	CVE.TO	6.89b	5	5	4	1.50	8-	15	(15-120%)	NMF	NIL	▲d.73	NIL	94	6/30	d.34(b)	.22(b)	6/30	▼NIL(b)	.05(b)	YES	
794	Centene Corp.	CNC	64.12	2	3	1	1.05	85-	130	(35-105%)	12.2	NIL	5.24	NIL	26	6/30	2.40	1.34	6/30	NIL	NIL	YES	
529	Centennial Resource Dev.	CDEV						SEE FINAL REPORT															
907	CenterPoint Energy	CNP	20.65	4	3	3	1.10	17-	25	(N- 20%)	16.0	2.9	1.29	.60	47	6/30	.11	.33	9/30	.15	.288	YES	
418	Central & East. Europe	CEE	22.38	-	4	-	1.05	25-	40	(10- 30%)	NMF	2.2	NMF	.50	-	4/30	23.05(q)	28.43(q)	6/30	NIL	NIL	YES	
1186	Central Garden & Pet (NDQ)	CENT	41.79	2	3	2	.75	60-	85	(45-105%)	31.0	NIL	1.35	NIL	1	6/30	1.27	.80	6/30	NIL	NIL	YES	
1587	Century Aluminum (NDQ)	CENX	9.85	-	5	-	1.70	10-	18	(N- 85%)	NMF	NIL	d.60	NIL	73	6/30	d.30	d.18	6/30	NIL	NIL	YES	
1026	CenturyLink Inc.	CTL	10.80	3	3	3	1.00	14-	20	(30- 85%)	8.1	9.3	1.33	1.00	32	6/30	.42	.34	6/30	.25	.25	YES	
821	Cerner Corp. (NDQ)	CERN	72.86	2	2	3	.95	90-	120	(25- 65%)	25.2	1.0	2.89	.72	33	6/30	.63	.66	6/30	.18	.18	YES	
211	Charles River	CRL	218.45	3	3	3	1.20	135-	205	(N- N%)	42.2	NIL	5.18	NIL	22	6/30	1.34	.88	9/30	NIL	NIL	YES	
728	Chart Industries (NDQ)	GTLS	71.58	4	3	5	1.90	75-	115	(5- 60%)	22.2	NIL	3.23	NIL	77	6/30	.63	.66	6/30	NIL	NIL	YES	
1016	Charter Commun. (NDQ)	CHTR	604.97	1	3	3	.95	425-	635	(N- 5%)	41.6	NIL	14.54	NIL	13	6/30	3.63	1.39	6/30	NIL	NIL	YES	
1819	Check Point Software (NDQ)	CHKP	123.66	2	1	2	.75	130-	160	(5- 30%)	20.3	NIL	6.10	NIL	36	6/30	1.38	1.21	6/30	NIL	NIL	YES	
352	Cheesecake Factory (NDQ)	CAKE	26.22	5	3	4	1.20	50-	75	(90-185%)	NMF	NIL	d1.06	NIL	76	6/30	d.87	.82	6/30	▼NIL	.33	YES	
1948	Chefs' Warehouse (NDQ)	CHEF	14.45	5	4	3	1.90	20-	35	(40-140%)	NMF	NIL	d1.17	NIL	25	6/30	d.57	.26	6/30	NIL	NIL	YES	
2000	Chegg, Inc.	CHGG	79.71	3	3	2	.90	70-	105	(N- 30%)	67.6	NIL	1.18	NIL	51	6/30	.37	d.02	6/30	NIL	NIL	YES	
1750	Chemed Corp.	CHE	508.90	2	2	2	.85	430-	580	(N- 15%)	31.0	0.3	16.42	1.36	68	6/30	4.41	3.36	9/30	▲.34	.32	YES	
567	Chemours Co. (The)	CC	20.85	▲	3	4	1.70	20-	35	(N- 70%)	17.4	4.8	▼1.20	1.00	66	6/30	.15	.57	9/30	.25	.25	YES	
608	Cheniere Energy Inc. (ASE)	LNG	53.97	2	3	3	1.10	▲	120-	180	(120-235%)	18.8	NIL	▲2.87	NIL	82	6/30	.78	d.44	6/30	NIL	NIL	YES
619	Cheniere Energy Part.	COP	40.00	3	3	3	.95	50-	75	(25- 90%)	13.7	6.6	▲2.91	2.64	92	6/30	.78	.44	9/30	▲.645	.61	YES	
548	Chesapeake Utilities	CPK	85.41	▲	2	3	.75	110-	150	(30- 75%)	21.6	2.1	3.96	1.80	46	6/30	.64	.54	12/31	▲.44	.405	YES	
236	505 Chevron Corp.	CVX	90.77	▲	2	3	1.30	95-	145	(5- 60%)	NMF	5.7	▼d4.08	5.16	94	6/30	d4.44	2.27	9/30	1.29	1.19	YES	
2643	Chewy, Inc.	CHWY	55.63	-	4	-	NMF	40-	65	(N- 15%)	NMF	NIL	d.46	NIL	42	4/30	d.12	d.07					

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		Recent Price		Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago						
		Price	Change																				
2389 Clear Channel Outdoor	CCO					SEE FINAL REPORT																	
740 Cleveland-Cliffs Inc.	CLF	6.45		4	5	4	1.70	6-	10	(N- 55%)	NMF	NIL	d.42	NIL	70	6/30	d.31	.57	9/30	▼NIL	.06	YES	
1188 Colrox Co.	CLX	226.78	1	2	2	.50	120-	160	(N- 1%)		31.7	2.0	7.16	4.44	1	6/30	2.41	1.88	9/30	▲1.11	1.06	YES	
2590 Cloudflare, Inc.	NET	39.92	-	3	-			30-	45	(N- 15%)	NMF	NIL	d.34	NIL	5	6/30	d.03	d.06	6/30	NIL	NIL	YES	
1969 Coca-Cola	KO	48.21	3	1	3	.90	55-	70	(15- 45%)		28.4	3.5	1.70	1.68	34	6/30	d.42	.63	9/30	▲.41	.40	YES	
1970 Coca-Cola Consol. (NDQ)	COKE	272.78	3	3	5	.70	280-	420	(5- 55%)		28.1	0.4	9.70	1.00	34	6/30	5.22	4.51	9/30	.25	.25	YES	
1971 Coca-Cola Euro. Part.	CCEP	40.80	▼3	3	3	1.10	60-	85	(45-110%)		16.3	NIL	2.50	NIL	34	6/30	.64(p)	1.28(p)	6/30	▼NIL	.69	YES	
1017 Cogeco Commun. (TSE)	CCA.TO	103.72b	3	2	2	.60	90-	120	(N- 11%)		14.0	2.2	7.43	2.32	13	5/31	1.87(b)	1.94(b)	9/30	◆58(b)	.525(b)	YES	
116 Cognex Corp. (NDQ)	CGNX	68.27	3	3	2	1.05	50-	70	(N- 5%)		69.7	0.3	.98	.22	30	6/30	.19	.28	9/30	.055	.05	YES	
2622 Cognizant Technology (NDQ)	CTSH	67.54	3	2	3	1.05	80-	110	(20- 65%)		18.0	1.3	3.75	.88	11	6/30	.82	.94	9/30	.22	.20	YES	
117 Coherent, Inc. (NDQ)	COHR	122.35	3	3	3	1.15	195-	295	(60-140%)		NMF	NIL	.67	NIL	30	6/30	d.36	d.13	6/30	NIL	NIL	YES	
1751 Colfax Corp.	CFX	34.60	2	3	4	1.55	35-	50	(N- 45%)		27.2	NIL	1.27	NIL	68	6/30	.09	.54	6/30	NIL	NIL	YES	
1189 Colgate-Palmolive	CL	77.21	1	1	2	.70	65-	80	(N- 5%)		27.4	2.3	2.82	1.76	1	6/30	.74	.68	9/30	.44	.43	YES	
2105 Columbia Sportswear (NDQ)	COLM	81.07	3	3	3	1.15	105-	155	(30- 90%)		22.5	NIL	3.60	NIL	93	6/30	d.77	.34	6/30	▼NIL	.24	YES	
1709 Columbus McKinnon (NDQ)	CMCO	36.91	▲3	3	4	1.30	35-	55	(N- 50%)		27.3	0.7	1.35	.24	53	6/30	.07	.81	9/30	.06	.06	YES	
1018 Comcast Corp. (NDQ)	CMCSA	43.53	2	1	4	.80	70-	95	(60-120%)		17.3	2.1	2.52	.92	13	6/30	.69	.78	12/31	.23	.21	YES	
777 Comera Inc.	CMA	40.76	4	3	4	1.30	65-	100	(60-145%)		11.8	6.7	3.45	2.72	84	6/30	.80	1.94	12/31	.68	.67	YES	
778 Commerce Bancshs. (NDQ)	CBSH	60.79	3	1	4	.90	65-	80	(5- 30%)		22.9	1.8	2.65	1.08	84	6/30	.34	.91	9/30	.27	.248	YES	
741 Commercial Metals	CMC	21.98	3	3	3	1.15	30-	50	(35-125%)		11.8	2.2	1.86	.48	70	5/31	.59	.66	9/30	.12	.12	YES	
978 Commercial Vehicle	CVGI																						
448 949 CommScope Holding (NDQ)	COMM	10.34	4	3	4	1.35	20-	35	(95-240%)		6.0	NIL	1.73	NIL	28	6/30	.32	.66	6/30	NIL	NIL	YES	
2663 796 Community Health	CYH																						
2447 Compass Diversified	CODI	17.51	3	3	3	1.00	25-	40	(45-130%)		NMF	8.2	d1.04	1.44	-	6/30	d.30	d.32	6/30	.36	.36	YES	
1602 Compass Minerals Int'l	CMP	59.41	2	3	4	.95	75-	110	(25- 85%)		21.2	4.8	2.80	2.88-1.44	50	6/30	.04	d.36	6/30	.72	.72	YES	
822 Computer Prog. & Sys.(NDQ)	CPSI	28.74	3	3	4	.90	40-	55	(40- 90%)		13.1	1.4	2.19	.40	33	6/30	.39	.50	9/30	.10	.10	YES	
950 Comtech Telecom. (NDQ)	OMTL	17.42	5	4	4	1.30	30-	45	(70-160%)		NMF	2.3	d.41	.40	28	4/30	d.16	.31	9/30	.10	.10	YES	
1909 Conagra Brands	CAG	38.05	1	3	2	.75	35-	55	(N- 45%)		15.2	2.3	2.50	.87	14	5/31	.75	.36	9/30	.213	.213	YES	
531 Concho Resources	CXO	50.90	4	3	3	1.40	90-	140	(75-175%)		17.4	1.6	▲2.93	.80	89	6/30	1.13	.69	9/30	.20	.125	YES	
1777 CONMED Corp. (NDQ)	CNMD	85.99	4	3	5	1.40	90-	135	(5- 55%)		NMF	0.9	.23	.80	44	6/30	d.44	.27	12/31	◆20	.20	YES	
2168 Conn's, Inc. (NDQ)	CONN	11.57	-	4	-	1.55	9-	16	(N- 40%)		33.1	NIL	.35	NIL	79	4/30	d1.95	.60	6/30	NIL	NIL	YES	
2403 ConocoPhillips	COP	40.70	4	3	3	1.35	70-	110	(70-170%)		NMF	4.1	d2.55	1.68	91	6/30	.24	1.40	9/30	.42	.305	YES	
1028 Consol. Commun. (NDQ)	CNSL	7.86	-	4	-	1.00	13-	20	(65-155%)		11.6	NIL	.68	NIL	32	6/30	.19	d.10	6/30	NIL	.387	YES	
138 Consol. Edison	ED	74.41	3	1	3	.75	85-	100	(15- 35%)		17.4	4.2	4.27	3.11	38	6/30	.57	.46	9/30	.765	.74	YES	
1789 Consolidated Water (NDQ)	CWCO	12.57	▼3	3	3	.90	25-	35	(100-180%)		26.2	2.7	.48	.34	3	6/30	◆d.07	.16	9/30	.085	.085	YES	
1972 Constellation Brands	STZ	173.69	3	2	2	1.15	255-	345	(45-100%)		19.6	1.8	8.87	3.10	34	5/31	2.30	2.21	9/30	.75	.75	YES	
2404 Continental Resources	CLR	18.37	5	4	4	1.40	30-	50	(65-170%)		NMF	NIL	d1.62	NIL	91	6/30	d.71	.63	6/30	▼NIL	NIL	YES	
212 Cooper Cos.	COO	305.00	3	2	4	.95	305-	415	(N- 35%)		31.6	NIL	9.65	.06	22	4/30	.23	2.45	9/30	.03	.03	YES	
979 Cooper Tire & Rubber	CTB	34.93	3	3	3	1.05	50-	70	(45-100%)		30.9	1.2	1.13	.42	71	6/30	d.12	.18	9/30	.105	.105	YES	
980 Cooper-Standard	CPS	15.60	5	3	4	1.25	75-	115	(80-635%)		NMF	NIL	d2.97	NIL	71	6/30	d7.93	d.36	6/30	NIL	NIL	YES	
306 Copa Holdings, S.A.	CPA	48.91	4	4	3	1.50	85-	145	(75-195%)		NMF	NIL	d14.25	NIL	90	6/30	d9.08	1.20	6/30	▼NIL	.65	YES	
2125 Copart, Inc. (NDQ)	CPRT	101.16	3	2	3	1.05	80-	110	(N- 10%)		43.6	NIL	2.32	NIL	52	4/30	.58	.66	6/30	NIL	NIL	YES	
1949 Core-Mark Holding (NDQ)	CORE	32.28	3	3	4	.65	30-	50	(N- 55%)		29.1	1.5	1.11	.48	25	6/30	.38	.38	9/30	.12	.11	YES	
1518 CoreCivic, Inc.	CXW	10.05	4	4	3	1.25	18-	30	(80-200%)		7.4	NIL	1.36	NIL	64	6/30	.33	.47	9/30	▼NIL	.44	YES	
1847 432 CoreLogic	CLGX	67.48	-	3	-	1.15	80-	115	(20- 70%)		18.3	2.0	3.69	1.32	8	6/30	1.02	.82	9/30	▲.33	NIL	YES	
2416 Core Laboratories	CLB	24.09	5	4	4	1.50	30-	50	(25-110%)		45.5	0.2	.53	.04	95	6/30	1.14	.43	9/30	.01	.55	YES	
1110 Cornerstone Building	CNR	8.94	-	5	-	1.65	15-	25	(70-180%)		NMF	NIL	NIL	NIL	48	6/30	◆21	.14	6/30	NIL	NIL	YES	
1820 Cornerstone OnDemand(NDQ)	CSOD	37.08	3	3	3	1.30	50-	75	(35-100%)		28.1	NIL	1.32	NIL	36	6/30	.40	.21	6/30	NIL	NIL	YES	
1305 Corning Inc.	GLW	32.33	3	3	5	1.10	30-	50	(N- 55%)		27.9	2.7	1.16	.88	58	6/30	d.13	.09	9/30	.22	.20	YES	
1603 Corveia, Inc.	CTVA	27.77	-	3	-	NMF	30-	50	(10- 80%)		22.0	2.0	1.26	.56	50	6/30	1.26	1.42	9/30	.13	.13	YES	
433 CoStar Group (NDQ)	CSPG	831.18	2	2	2	.95	805-	1085	(N- 30%)		85.0	NIL	9.71	NIL	8	6/30	2.34	2.23	6/30	NIL	NIL	YES	
2140 Costco Wholesale (NDQ)	COST	339.96	1	1	2	.65	380-	460	(10- 35%)		38.5	0.8	8.82	2.80	43	5/31	1.89	1.89	9/30	.70	.65	YES	
1004 Coty Inc.	COTY	3.98	-	4	-	1.25	18-	30	(350-655%)		6.5	NIL	.61	NIL	62	3/31	d.08	.13	6/30	▼NIL	.125	YES	
1821 Coupa Software (NDQ)	COUP	294.09	2	3	2	.65	95-	145	(N- 1%)		NMF	NIL	d.72	NIL	36	4/30	d.23	d.34	6/30	NIL	NIL	YES	
1211 Covanta Holding Corp.	CVA	9.74	4	4	4	1.15	16-	25	(65-155%)		NMF	3.3	d.71	.32	35	6/30	d.10	d.15	9/30	▼.08	.25	YES	
354 Cracker Barrel (NDQ)	CBRL	117.99	4	3	4	.95	165-	245	(40-110%)		52.0	NIL	2.27	NIL	76	4/30	d1.81	2.09	6/30	▼NIL	1.25	YES	
1973 Craft Brew Alliance (NDQ)	BREW	15.62	-	4	-	.85	11-	18	(N- 15%)		NMF	NIL	d.18	NIL	34	6/30	.02	.13	6/30	NIL	NIL	YES	
1752 Crane Co.	CR	59.80	4	3																			

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?	
			Timeliness	Safety	Beta							Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
																			Qtr. Ended
981 Dana Inc.	DAN	13.84	4	4	3	1.70	18- 30 (30-115%)	41.9	NIL	.33	NIL	71	6/30	d.69	.87	6/30	▼NIL	.10	YES
1753 Danaher Corp.	DHR	205.57	-	1	-	.85	155- 190 (N- N%)	39.6	0.4	5.19	.72	68	6/30	1.24	.90	9/30	.18	.17	YES
355 Darden Restaurants	DRI	83.90	4	3	4	1.35	100- 150 (20- 80%)	NMF	NIL	.01	NIL	76	5/31	d1.24	1.76	6/30	▼NIL	.75	YES
408 Darling Ingredients	DAR	33.31	2	3	3	1.15	30- 45 (N- 35%)	20.3	NIL	1.64	NIL	23	6/30	.39	.16	6/30	NIL	NIL	YES
356 Dave & Buster's Ent. (NDQ)	PLAY	14.37	5	4	3	1.75	35- 60 (145-320%)	NMF	NIL	d1.13	NIL	76	4/30	d1.37	1.13	6/30	▼NIL	.15	YES
797 DaVita Inc.	DVA	86.26	1	3	2	1.00	95- 145 (10- 70%)	61.6	NIL	1.40	NIL	26	6/30	1.62	1.16	6/30	NIL	NIL	YES
849 2157 Deckers Outdoor	DECK	212.16	3	3	2	1.10	170- 255 (N- 20%)	26.0	NIL	8.15	NIL	86	6/30	d.28	d.67	6/30	NIL	NIL	YES
155 Deere & Co.	DE	192.99	3	1	3	1.15	155- 190 (N- N%)	29.6	1.6	6.51	3.04	72	4/30	2.11	3.52	9/30	.76	.76	YES
506 Delek US Holdings	DK	16.59	-	3	-	1.35	45- 65 (170-290%)	NMF	7.5	▼d2.41	1.24	94	6/30	d1.50	1.17	9/30	.31	.29	YES
2450 1401 Dell Technologies	DELL	59.69	-	3	-	NMF	70- 100 (65-175%)	10.4	NIL	5.76	NIL	17	4/30	1.34	1.45	6/30	NIL	NIL	YES
307 Delta Air Lines	DAL	28.02	5	3	3	1.45	50- 75 (80-170%)	NMF	NIL	d9.59	NIL	90	6/30	d4.43	2.35	6/30	▼NIL	.35	YES
2376 Deluxe Corp.	DLX	30.41	4	3	4	1.20	70- 100 (130-230%)	NMF	3.9	d.30	1.20	88	6/30	.35	.75	9/30	.30	.30	YES
357 Denny's Corp. (NDQ)	DENN	10.35	4	4	3	1.45	18- 30 (75-190%)	NMF	NIL	d.37	NIL	76	6/30	d.25	.23	6/30	NIL	NIL	YES
179 Denysply Sirona (NDQ)	XRAY	43.68	3	3	3	1.05	65- 100 (50-130%)	30.8	0.9	1.42	40	44	6/30	d.18	.66	12/31	.10	.10	YES
2199 Designer Brands	DBI	7.25	-	4	-	1.55	12- 20 (65-175%)	NMF	NIL	d.32	NIL	87	4/30	d1.83	.43	9/30	▼NIL	.25	YES
1029 Deutsche Telekom ADR (PNK)	DTEGY	18.02	2	3	3	.80	25- 35 (40- 95%)	17.2	4.8	1.05	.87	32	6/30	◆.18	.22	6/30	.66	.784	YES
532 Devon Energy	DVN	11.74	5	3	3	1.65	19- 30 (60-155%)	NMF	3.7	d.53	.44	89	6/30	d.18	.43	9/30	.11	.09	YES
214 DexCom Inc. (NDQ)	DXCM	440.92	1	4	2	.95	265- 445 (N- N%)	NMF	NIL	2.44	NIL	22	6/30	.48	d.12	6/30	NIL	NIL	YES
1974 Diageo plc	DEO	137.85	▼	3	1	.95	135- 165 (N- 20%)	22.3	2.5	6.19	3.50	34	6/30	d3.97(p)	2.37(p)	12/31	◆.80	2.089	YES
2406 Diamondback Energy (NDQ)	FANG	45.08	5	3	4	1.50	65- 95 (45-110%)	NMF	3.3	d2.48	1.50	91	6/30	d15.17	2.11	9/30	.375	.188	YES
2225 Diana Shipping	DSX						SEE FINAL SUPPLEMENT												
2169 Dick's Sporting Goods	DKS	45.74	3	4	3	1.40	40- 70 (N- 55%)	16.6	2.7	2.75	1.25	79	4/30	d1.21	.62	6/30	.313	.275	YES
1417 Diebold Nixdorf	DBD	8.15	-	5	-	1.50	13- 25 (60-205%)	90.6	NIL	.09	NIL	78	6/30	.38	.06	6/30	NIL	NIL	YES
1520 Digital Realty Trust	DLR	156.52	2	3	3	.85	120- 185 (N- 20%)	NMF	2.9	1.30	4.56	64	6/30	.20	.15	9/30	1.12	1.08	YES
★ ★ 2141 Dillard's, Inc.	DDS	27.28	4	4	4	1.15	45- 65 (65-140%)	NMF	2.2	d3.51	.60	43	7/31	◆d.37	d1.75	9/30	.15	.10	YES
358 Dine Brands Global	DIN	52.66	5	4	5	1.80	55- 95 (5- 80%)	44.3	NIL	1.19	NIL	76	6/30	d.87	1.18	9/30	▼NIL	.69	YES
1360 Diodes Inc.	DIOD	52.17	3	3	2	1.05	45- 70 (N- 35%)	22.4	NIL	2.33	NIL	16	6/30	.54	.77	6/30	NIL	NIL	YES
2549 Discover Fin'l Svcs.	DFS	52.59	4	3	3	1.55	110- 160 (110-205%)	17.0	3.3	3.10	1.76	57	6/30	d1.20	2.32	9/30	.44	.44	YES
2329 Discoverly, Inc. (NDQ)	DISCA	22.09	3	3	3	1.10	65- 100 (195-355%)	10.3	NIL	2.15	NIL	61	6/30	.40	1.33	6/30	NIL	NIL	YES
1019 Dish Network 'A' (NDQ)	DISH	35.00	3	3	3	1.30	35- 55 (N- 55%)	17.5	NIL	2.00	NIL	13	6/30	.78	.60	6/30	NIL	NIL	YES
2330 Disney (Walt)	DIS	129.37	3	3	3	.95	135- 205 (5- 45%)	44.3	NIL	2.92	NIL	61	6/30	d2.61	.79	9/30	▼NIL	.88	YES
2010 Dolby Labs.	DLB	70.36	▼	3	2	.90	75- 100 (5- 40%)	46.3	1.3	1.52	.88	9	6/30	.66	.38	9/30	◆.22	.19	YES
2142 Dollar General	DG	200.73	1	3	2	.70	180- 270 (N- 35%)	25.6	0.7	7.84	1.44	43	4/30	2.56	1.48	9/30	.36	.32	YES
1031 2143 Dollar Tree, Inc. (NDQ)	DLTR	100.87	3	3	3	.75	125- 185 (25- 85%)	19.6	NIL	5.15	NIL	43	4/30	1.05	1.12	6/30	NIL	NIL	YES
2027 139 Dominion Energy	D	78.68	2	2	2	.80	65- 90 (N- 15%)	21.6	3.6	3.65	2.82	38	6/30	1.25	.13	9/30	.94	.918	YES
359 Domino's Pizza	DPZ	409.39	1	2	1	.60	435- 590 (5- 45%)	32.9	0.8	12.43	3.12	76	6/30	2.99	2.19	9/30	.78	.65	YES
455 1161 Domtar Corp.	UFS	30.36	4	3	5	1.20	45- 70 (50-130%)	NMF	NIL	d.60	NIL	59	6/30	.36	.57	9/30	▼NIL	.455	YES
1711 Donaldson Co.	DCI	51.53	3	2	5	1.10	70- 100 (35- 95%)	27.3	1.6	1.89	.84	53	4/30	.50	.58	9/30	.21	.21	YES
2390 Donnelley (R,R) & Sons	RRD						SEE FINAL REPORT												
982 Dorman Products (NDQ)	DORM	83.83	3	3	4	.85	70- 105 (N- 25%)	33.7	NIL	2.49	NIL	71	6/30	.47	.68	6/30	NIL	NIL	YES
156 Douglas Dynamics	PLOW	39.89	4	3	5	1.10	45- 65 (15- 65%)	30.9	2.8	1.29	1.12	72	6/30	.33	1.14	6/30	.28	.274	YES
2663 1712 Dover Corp.	DOV	111.89	3	2	3	1.30	100- 135 (N- 20%)	23.1	1.8	4.85	1.98	53	6/30	1.13	1.56	9/30	▲.495	.49	YES
1604 Dow Inc.	DOW	44.46	-	2	-	NMF	60- 80 (35- 80%)	51.7	6.5	.86	2.90	50	6/30	d.26	.86	9/30	◆.70	.70	YES
2353 DraftKings Inc. (NDQ)	DKNG	34.68	-	4	-	NMF	40- 65 (15- 85%)	NMF	NIL	d.65	NIL	85	6/30	◆d.55	.02	6/30	NIL	NIL	YES
2417 Drii-Quip, Inc.	DRQ	35.55	3	3	4	1.05	45- 65 (25- 85%)	NMF	NIL	d.31	NIL	95	6/30	d.26	.05	6/30	NIL	NIL	YES
2644 Dropbox, Inc. (NDQ)	DBX	19.92	-	3	-	NMF	30- 45 (50-125%)	25.5	NIL	.78	NIL	42	6/30	.22	.10	6/30	NIL	NIL	YES
140 Duke Energy	DUK	82.60	3	2	3	.85	80- 110 (N- 35%)	15.9	4.7	5.21	3.88	38	6/30	1.08	1.12	9/30	▲.965	.945	YES
1521 Duke Realty Corp.	DRE	38.71	3	3	2	.90	30- 45 (N- 15%)	69.1	2.4	.56	.94	64	6/30	.11	.20	9/30	▲.205	.215	YES
360 Dunkin' Brands Group (NDQ)	DNKN	72.16	3	3	4	1.10	95- 145 (30-100%)	27.8	2.2	2.60	1.61	76	6/30	.49	.86	9/30	▲.403	.375	YES
1605 DuPont de Nemours	DD	57.46	-	2	-	NMF	70- 95 (20- 65%)	16.1	2.2	3.56	1.24	50	6/30	.70	.97	9/30	.30	.30	YES
922 Dycem Inds.	DY	47.46	4	3	5	1.45	60- 90 (25- 90%)	18.7	NIL	2.54	NIL	21	4/30	.36	.53	6/30	NIL	NIL	YES
1005 e.l.f. Beauty	ELF	19.94	3	4	1	1.30	16- 25 (N- 25%)	30.7	NIL	.65	NIL	62	6/30	.17	.14	6/30	NIL	NIL	YES
1798 E*Trade Fin'l (NDQ)	ETFC	53.37	-	3	-	1.25	60- 85 (10- 60%)	16.5	1.0	3.23	.56	7	6/30	.88	.90	9/30	.14	.14	YES
449 533 EOG Resources	EOG	46.54	4	3	3	1.25	95- 145 (105-210%)	NMF	3.3	▼.45	1.52	89	6/30	d.23	1.31	9/30	.375	.288	YES
2624 EPAM Systems	EPAM	308.38	2	3	3	1.00	335- 505 (10- 65%)	61.3	NIL	5.03	NIL	11	6/30	1.14	1.02	6/30	NIL	NIL	YES
1656 EQM Midstream Part.	EQM						SEE FINAL SUPPLEMENT												
534 EQT Corp.	EQT	17.11	-	4	-	NMF	20- 35 (15-105%)	NMF	NIL	▲d.34	NIL	89	6/30	d.18	.09	6/30	▼NIL	.03	YES
1111 Eagle Materials	EXP	84.35	2	3	5	1.35	95- 140 (15- 65%)	16.5	NIL	5.10	NIL	48	6/30	1.57	1.13	9/30	▼NIL	.10	YES
2513 East West Bancorp (NDQ)	EWBC	37.70	3	3	3	1.15	60- 90 (60-140%)	10.1	2.9	3.75	1.10	63	6/30	.70	1.03	9/30	.275	.275	YES
2436 Eastman Chemical	EMN	72.40	3	3	3	1.25	90- 130 (25- 80%)	15.4	3.6	4.71	2.64	55	6/30	.20	1.85	12/31	.66	.62	YES
983 Eaton Corp. plc	ETN	100.90	3	3	3	1.30	85- 130 (N- 30%)	26.1	2.9	3.86	2.92	71	6/30						

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank										Do Options Trade?					
			Timeliness	Safety		Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS									
				Beta	Target							Price	Appreciation	Qtr. Ended	Earns. Per sh.		Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
798	Encompass Health	EHC	62.62	3	3	3	1.05	75-110	(20-75%)	20.0	1.8	3.13	1.12	26	6/30	.34	.92	12/31	.28	.28	YES
1330	Encore Wire	(NDQ) WIRE	53.79	3	3	4	1.00	60-90	(10-65%)	17.9	0.1	3.01	.08	67	6/30	.60	.85	12/31	.02	.02	YES
1623	Endo Int'l plc	(NDQ) ENDP	3.20	4	5	1	1.25	5-10	(55-215%)	NMF	NIL	d.66	NIL	18	6/30	.05	d.47	6/30	NIL	NIL	YES
1191	Energizer Holdings	ENR	45.26	2	3	2	1.05	70-105	(55-130%)	13.8	2.7	3.28	1.20	1	6/30	.50	.33	9/30	.30	.30	YES
622	Energy Transfer LP	ET	6.59	4	4	3	1.50	11-19	(65-190%)	8.6	18.5	▼.77	1.22-.61	92	6/30	.13	.37	9/30	♦.305	.305	YES
1849	Enerpac Tool Group	EPAC	20.93	4	3	4	1.20	20-30	(N-45%)	87.2	0.2	.24	.04	72	5/31	d.08	.43	12/31	.04	.04	YES
535	Enerplus Corp.	(TSE) ERFTO	4.13b	5	4	3	1.60	8-13	(95-215%)	NMF	2.9	▼d3.66	.12	89	6/30	d2.74(b)	.36(b)	6/30	.03(b)	.03(b)	YES
1213	EnerSys	ENS	75.39	3	3	4	1.20	90-130	(20-70%)	32.1	0.9	2.35	.70	35	6/30	♦.82	1.13	9/30	♦.175	.175	YES
611	EnLink Midstream LLC	ENLK	2.96	5	5	3	1.70	3-6	(N-105%)	NMF	12.8	▼d.32	38-.23	82	6/30	d.04	d.03	9/30	.094	.283	YES
1418	Ennis, Inc.	EBF	18.26	3	3	4	.80	17-25	(N-35%)	16.8	4.9	1.09	.90	78	5/31	.16	.37	9/30	.225	.225	YES
1214	Enphase Energy	(NDQ) ENPH	75.06	3	3	3	1.00	50-75	(N-N%)	NMF	NIL	.40	NIL	35	6/30	d.38	.08	6/30	NIL	NIL	YES
1755	EnPro Industries	NPO	58.92	4	3	4	1.35	80-120	(35-105%)	36.6	1.8	1.61	1.04	68	6/30	d.31	.81	9/30	.26	.25	YES
1390	Entegris, Inc.	(NDQ) ENTG	70.72	2	3	1	1.10	55-80	(N-15%)	31.9	0.5	2.22	.32	4	6/30	.60	.39	9/30	.08	.08	YES
2331	Entercom Commun.	ETM		SEE FINAL REPORT																	
909	Entergy Corp.	ETR	100.60	3	2	3	.95	100-140	(N-40%)	18.1	3.8	5.56	3.78	47	6/30	1.79	1.22	9/30	.93	.91	YES
623	Enterprise Products	EPD	18.89	4	3	3	1.15	35-55	(85-190%)	10.0	9.4	▲1.89	1.78	92	6/30	.47	.55	6/30	.445	.438	YES
1239	Entrex Commun.	EVC		SEE FINAL SUPPLEMENT																	
181	Envista Holdings	NVST	23.75	-	3	-	NMF	35-50	(45-110%)	NMF	NIL	d.04	NIL	44	6/30	d.59	.48	6/30	NIL	NIL	YES
434	Equifax, Inc.	EFX	164.37	1	3	2	1.05	175-260	(5-60%)	28.1	0.9	5.85	1.56	8	6/30	1.60	1.40	9/30	.39	.39	YES
1522	Equinix, Inc.	(NDQ) EQIX	772.08	2	3	2	.90	600-895	(N-15%)	NMF	1.4	7.07	10.96	64	6/30	1.52	1.69	9/30	2.66	2.46	YES
2551	Equitable Holdings	EQH	21.44	-	3	-	NMF	30-45	(40-110%)	4.7	3.2	4.52	.68	57	6/30	1.00	1.14	9/30	.17	.15	YES
1523	Equity Residential	EQRR	55.39	2	3	3	1.00	75-110	(35-100%)	37.4	4.4	1.48	2.41	64	6/30	1.70	.83	9/30	.603	.568	YES
951	Ericsson ADP(g)	(NDQ) ERIC	11.63	▲	3	2	.90	10-14	(N-20%)	23.3	1.3	.50	.15	28	6/30	.09	.06	6/30	.075	.108	YES
763	Erie Indemnity	(NDQ) ERIE	220.55	2	2	3	.65	150-200	(N-N%)	34.1	1.8	6.47	3.86	29	6/30	1.57	1.68	9/30	.965	.90	YES
1754	ESCO Technologies	ESE	89.75	3	3	2	.95	80-120	(N-35%)	33.4	0.4	2.69	.32	68	6/30	.76	.81	12/31	.08	.08	YES
1790	Essential Utilities	WTRG	44.75	2	2	2	.90	40-55	(N-25%)	43.9	2.2	1.02	1.00	3	6/30	.29	.25	9/30	▲.251	.234	YES
1524	Essex Property Trust	ESS	220.25	1	3	3	1.05	280-415	(25-90%)	40.9	3.8	5.39	8.42	64	6/30	1.29	1.40	9/30	2.078	1.95	YES
1147	Ethan Allen Interiors	ETH	13.75	4	3	3	.90	18-25	(30-80%)	NMF	6.1	d.29	.84	80	6/30	d.15	.46	12/31	▲.21	.19	YES
2646	Etsy, Inc.	(NDQ) ETSY	129.72	3	3	2	1.20	80-120	(N-N%)	NMF	NIL	.45	NIL	42	6/30	.75	.14	6/30	NIL	NIL	YES
331	Euronav NV	EURN	10.16	3	4	5	1.05	10-17	(N-65%)	5.1	10.8	2.00	1.10	81	6/30	1.21	d.18	9/30	.47	NIL	YES
420	European Equity Fund	EEA	9.43	-	3	-	.95	10-14	(5-50%)	NMF	0.5	NMF	.05	-	6/30	9.93(q)	10.19(q)	6/30	.058	.033	YES
2023	Everest Re Group Ltd.	RE	221.93	3	1	4	.95	205-250	(N-15%)	17.0	2.8	13.09	6.20	69	6/30	4.77	8.15	6/30	1.55	1.40	YES
910	Every, Inc.	EVRG	53.22	-	2	-	NMF	55-75	(5-40%)	19.1	4.0	2.79	2.11	47	6/30	.59	.57	12/31	.505	.505	YES
141	Eversource Energy	ES	87.46	2	1	2	.90	75-90	(N-5%)	24.0	2.7	3.64	2.34	38	6/30	.75	.74	6/30	.568	.535	YES
799	Exact Sciences	(NDQ) EXAS	86.02	3	4	2	1.15	115-190	(35-120%)	NMF	NIL	d.189	NIL	26	6/30	d.58	d.30	6/30	NIL	NIL	YES
834	Exelisis, Inc.	(NDQ) EXEL	22.71	3	4	1	1.05	35-55	(55-140%)	43.7	NIL	.52	NIL	15	6/30	.21	.25	6/30	NIL	NIL	YES
142	Exelon Corp.	(NDQ) EXC	37.34	3	3	3	.95	40-60	(5-60%)	12.8	4.2	2.91	1.57	38	6/30	.73	.50	9/30	.383	.363	YES
2647	Expedia Group	(NDQ) EXPE	87.70	4	4	3	1.25	100-165	(15-90%)	NMF	NIL	d6.46	NIL	42	6/30	d5.34	1.21	6/30	▼NIL	.32	YES
383	Expeditors Int'l	(NDQ) EXPD	86.50	2	1	3	.95	95-115	(10-35%)	24.1	1.2	3.59	1.04	37	6/30	1.09	.88	6/30	▲.52	.50	YES
435	Exponent, Inc.	(NDQ) EXPO	83.05	3	3	2	.85	65-100	(N-20%)	56.9	0.9	1.46	.76	8	6/30	.31	.39	9/30	.19	.16	YES
2355	Extended Stay America	STAY	12.58	3	3	3	1.10	25-40	(100-220%)	96.8	0.3	.13	.04	85	6/30	d.07	.28	6/30	▼.01	.23	YES
1525	Extra Space Storage	EXR	104.68	1	3	4	.95	95-145	(N-40%)	31.2	3.4	3.35	3.60	64	6/30	.80	.81	6/30	.90	.90	YES
1402	Extreme Networks	(NDQ) EXTR	4.52	-	4	-	1.55	9-15	(100-230%)	17.4	NIL	.26	NIL	17	6/30	.03	.06	6/30	NIL	NIL	YES
507	Exxon Mobil Corp.	XOM	42.64	3	3	3	1.15	60-90	(40-110%)	NMF	8.2	▲d.11	3.48	94	6/30	d.26	.73	9/30	.87	.87	YES
952	F5 Networks	(NDQ) F5	134.81	3	3	3	.90	195-290	(45-115%)	27.1	NIL	4.98	NIL	28	6/30	1.14	1.43	6/30	NIL	NIL	YES
118	FARO Technologies	(NDQ) FARO	61.46	3	3	2	1.15	35-50	(N-N%)	NMF	NIL	d.91	NIL	30	6/30	d.50	d.37	6/30	NIL	NIL	YES
1307	FLIR Systems	(NDQ) FLIR	38.14	3	3	3	.95	50-80	(30-110%)	19.6	1.8	1.95	.68	58	6/30	.64	.56	9/30	.17	.17	YES
1606	FMC Corp.	FMC	109.00	1	3	3	1.25	115-170	(5-55%)	16.6	1.7	6.56	1.84	50	6/30	1.72	1.66	12/31	.44	.40	YES
384	FTI Consulting	FCN	117.09	3	3	2	.75	105-160	(N-35%)	20.8	NIL	5.62	NIL	37	6/30	1.32	1.73	6/30	NIL	NIL	YES
2648	Facebook Inc.	(NDQ) FB	261.16	3	2	2	.90	380-515	(45-95%)	33.7	NIL	7.74	NIL	42	6/30	1.80	1.99	6/30	NIL	NIL	YES
1847	FactSet Research	FDS	355.53	2	2	2	1.05	245-330	(N-N%)	34.5	0.9	10.32	3.13	8	5/31	2.63	2.37	9/30	♦.77	.72	YES
2626	Fair Isaac	(NDQ) FICO	434.56	▼	3	2	1.15	345-515	(N-20%)	60.1	1.9	7.23	NIL	11	6/30	2.15	2.12	6/30	NIL	NIL	YES
235	Farmer Bros. Co.	(NDQ) FARM	6.63	-	4	-	1.05	11-18	(65-170%)	NMF	NIL	d.83	NIL	14	3/31	d.23	d.43	6/30	NIL	NIL	YES
1137	Fastenal Co.	(NDQ) FAST	48.24	1	2	3	.95	40-50	(N-5%)	32.2	2.1	1.50	1.00	2	9/30	.42	.36	9/30	.25	.215	YES
1526	Federal Rlty. Inv. Trust	FRT	82.45	4	1	3	1.05	160-195	(95-135%)	33.7	5.2	2.45	4.26	64	6/30	.11	1.05	12/31	▲1.06	1.05	YES
158	Federal Signal	FSS	32.74	3	3	2	1.00	40-60	(20-85%)	19.7	1.0	1.66	.32	72	6/30	.42	.54	9/30	.08	.08	YES
2552	Federated Hermes	FHI	25.92	3	3	5	1.40	40-60	(55-130%)	10.9	4.2	2.38	1.08	57	6/30	.80	.62	9/30	.27	.27	YES
308	FedEx Corp.	FDX	206.64	3	2	5	1.10	220-300	(5-45%)	22.8	1.3	9.08									

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Technical			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?				
		Timeliness	Safety	Beta	Timeliness	Safety	Beta	Qtr. Ended	Earnings Per sh.	Year Ago						Qtr. Ended	Latest Div'd	Year Ago					
																				Qtr. Ended	Earnings Per sh.	Year Ago	
1713	Flowserve Corp.	FLS	31.29	4	3	3	1.40	40-	60	(30-90%)	33.3	2.6	.94	.80	53	6/30	.53	.54	12/31	♦.20	.19	YES	
1228	Fluor Corp.	FLR	10.99	4	4	3	1.45	16-	25	(45-125%)	11.0	NIL	1.00	NIL	54	9/30	d5.57	.55	9/30	▼NIL	.21	YES	
1503	Flushing Financial	(NDQ) FFI	11.69	3	3	3	1.10	20-	30	(70-155%)	8.4	7.2	1.39	.84	60	6/30	.63	.37	6/30	.21	.21	YES	
2200	Foot Locker	FL	28.40	4	3	3	1.25	45-	70	(60-145%)	11.5	NIL	2.47	NIL	87	4/30	d.50	1.53	9/30	▼NIL	.38	YES	
105	Ford Motor	F	6.98	3	4	3	1.30	11-	18	(60-160%)	NMF	NIL	d.10	NIL	49	6/30	.28	.04	6/30	▼NIL	.15	YES	
1391	FormFactor, Inc.	(NDQ) FORM	29.25	2	3	1	1.20	35-	55	(20-90%)	41.8	NIL	.70	NIL	4	6/30	.26	.09	6/30	NIL	NIL	YES	
437	Forrester Research	(NDQ) FORR	35.16	3	3	3	.95	60-	90	(70-155%)	29.1	NIL	1.21	NIL	8	6/30	.65	.65	6/30	NIL	NIL	YES	
2593	Fortinet Inc.	(NDQ) FTNT	129.16	1	3	1	.90	155-	235	(20-80%)	55.9	NIL	2.31	NIL	5	6/30	.68	.42	6/30	NIL	NIL	YES	
911	Fortis Inc.	(TSE) FTS.T	53.15b	▲	2	2	.80	55-	75	(5-40%)	21.3	3.8	2.50	2.02	47	6/30	.59(b)	.54(b)	9/30	.478(b)	.45(b)	YES	
119	Fortive Corp.	FTV	73.48	3	3	3	1.20	75-	115	(N-55%)	34.2	0.4	2.15	.28	30	6/30	.33	.46	9/30	♦.07	.07	YES	
1148	Fortune Brands Home	FBHS	85.63	▼	3	3	1.30	70-	110	(N-30%)	30.7	1.1	2.79	.96	80	6/30	.94	1.03	9/30	.24	.22	YES	
320	Forward Air	(NDQ) FWRD	58.34	3	3	5	.95	65-	100	(10-70%)	35.4	1.2	1.65	.72	27	6/30	.11	.78	9/30	♦.18	.18	YES	
2170	Fossil Group	FOSS						SEE FINAL REPORT			10.3	1.8	2.49	.46	61	6/30	.62	.73	12/31	.23	.23	YES	
2332	Fox Corp. "A"	(NDQ) FOXA	25.56	-	3	-	NMF	40-	65	(55-155%)	10.3	1.8	2.49	.46	61	6/30	.62	.73	12/31	.23	.23	YES	
2308	Fox Factory Holding	(NDQ) FOXF	110.47	3	3	2	.90	80-	120	(N-10%)	52.9	NIL	2.09	NIL	83	6/30	.32	.59	6/30	NIL	NIL	YES	
1572	Franco-Nevada Corp.	FNV	152.90	2	3	2	.45	95-	145	(N- N%)	65.6	0.7	2.33	1.04	6	6/30	.48	.34	9/30	.26	.25	YES	
1308	Franklin Electric	(NDQ) FELE	60.09	3	3	3	.95	50-	75	(N-25%)	36.9	1.0	1.63	.62	58	6/30	.54	.70	9/30	.155	.145	YES	
2557	Franklin Resources	BEN	21.80	3	2	3	1.15	35-	50	(60-130%)	15.4	5.1	1.42	1.11	57	6/30	.58	.65	9/30	.27	.26	YES	
1588	Freep't-McMoRan Inc.	FCX	14.10	3	5	2	1.70	16-	30	(15-115%)	NMF	NIL	d.27	NIL	73	6/30	.03	d.04	6/30	▼NIL	.05	YES	
800	Fresenius Medical ADR	FMS	43.41	2	3	1	.90	60-	85	(40-95%)	17.0	1.5	2.55	.65	26	6/30	.66	.50	6/30	NIL	.652	YES	
1912	Fresh Del Monte Prod.	FDP	24.22	4	3	3	.55	40-	60	(65-150%)	13.2	0.8	1.83	.20	14	6/30	.38	.78	9/30	.05	.06	YES	
1913	Freshpet, Inc.	(NDQ) FRPT	109.84	▲	2	3	1.00	45-	75	(N- N%)	NMF	NIL	.20	NIL	14	6/30	NIL	d.16	6/30	NIL	NIL	YES	
385	frontdoor, inc.	(NDQ) FTDR	43.28	-	3	-	.80	50-	75	(15-75%)	25.5	NIL	1.70	NIL	37	6/30	.57	.71	6/30	NIL	NIL	YES	
332	Frontline Ltd.	FRO	8.68	3	5	4	1.30	7-	11	(N-25%)	4.3	32.3	2.01	2.80-NIL	81	3/31	.84	.24	6/30	▲.70	NIL	YES	
1984	FUJIFILM Hldgs. ADR(g)(P/NK)	FUJIY	47.89	3	2	5	.75	55-	75	(15-55%)	47.9	1.7	1.00	.81	41	6/30	♦.64	.33	6/30	NIL	NIL	YES	
571	Fuller (H.B.)	FUL	49.81	3	3	4	1.15	▲	50-	80	(N-60%)	23.6	1.3	2.11	.65	66	5/31	.61	.70	9/30	.163	.16	YES
2106	G-III Apparel Group	(NDQ) GIII	11.55	5	5	3	2.00	30-	60	(160-420%)	11.3	NIL	1.02	NIL	93	4/30	d.82	.24	6/30	NIL	NIL	YES	
341	GATX Corp.	GATX	66.10	3	3	3	1.00	60-	90	(N-35%)	20.4	2.9	3.24	1.92	45	6/30	1.05	1.78	9/30	.48	.46	YES	
572	GCP Applied Tech.	GCP	27.15	3	3	5	1.05	25-	40	(N-45%)	52.2	NIL	▼.52	NIL	66	6/30	.09	.19	6/30	NIL	NIL	YES	
1527	GEO Group (The)	GEO	11.25	4	3	3	1.15	25-	40	(120-255%)	10.2	12.1	1.10	1.36	64	6/30	.31	.35	9/30	.48	.48	YES	
598	GTT Communications	GTT	4.69	-	5	-	1.15	▲	25-	25	(155-435%)	NMF	NIL	d3.80	NIL	31	3/31	d1.45	d.49	6/30	NIL	NIL	YES
1201	Gabelli Equity	GAB	5.49	-	3	-	1.35	6-	9	(10-65%)	NMF	0.9	NMF	.05	-	12/31	5.88(q)	6.47(q)	12/31	.018	.001	YES	
2558	Gallagher (Arthur J.)	AJG	106.65	3	1	3	1.00	120-	145	(15-35%)	26.3	1.7	4.06	1.80	57	6/30	.79	.58	9/30	.45	.43	YES	
2171	GameStop Corp.	GME						SEE FINAL REPORT															
1528	Gaming and Leisure	(NDQ) GLPI	37.39	4	3	4	1.35	50-	75	(35-100%)	23.2	6.4	1.61	2.40	64	6/30	.52	.43	9/30	.60	.68	YES	
2382	Gannett Co., Inc.	GCI						SEE FINAL REPORT															
1847	Gap (The), Inc.	GPS	15.39	4	4	4	1.45	25-	40	(60-160%)	73.3	NIL	.21	NIL	87	4/30	d2.51	.24	6/30	▼NIL	.242	YES	
2201	Garmin Ltd.	(NDQ) GRMN	104.48	2	2	2	1.00	90-	120	(N-15%)	29.9	2.3	3.50	2.44	58	6/30	.96	1.17	9/30	.61	.57	YES	
438	Gartner Inc.	IT	128.02	1	3	4	1.15	185-	275	(45-115%)	53.3	NIL	2.40	NIL	8	6/30	1.20	1.45	6/30	NIL	NIL	YES	
2225	GasLog Ltd.	GLOG						SEE FINAL SUPPLEMENT															
1714	Gates Industrial plc	GTES	11.76	-	3	-	NMF	15-	20	(30-70%)	21.8	NIL	.54	NIL	53	6/30	.03	.26	6/30	NIL	NIL	YES	
1216	Generac Holdings	GNRC	182.20	▲	2	3	1.05	160-	240	(N-30%)	43.7	NIL	4.17	NIL	35	6/30	1.02	.98	6/30	NIL	NIL	YES	
1202	Gen'l Amer. Invest	GAM	34.58	-	3	-	1.10	45-	65	(30-90%)	NMF	1.2	NMF	.40	-	3/31	33.03(q)	39.70(q)	6/30	NIL	NIL	YES	
711	Gen'l Dynamics	GD	153.72	3	1	4	1.10	220-	265	(45-70%)	13.1	2.9	11.77	4.40	65	6/30	2.18	2.77	12/31	1.10	1.02	YES	
1756	Gen'l Electric	GE	6.47	-	4	-	1.30	13-	20	(100-210%)	28.1	0.6	.23	.04	68	6/30	d.15	.17	6/30	.01	.01	YES	
1914	Gen'l Mills	GIS	64.28	1	1	2	.65	60-	70	(N-10%)	17.3	3.0	3.72	1.96	14	5/31	1.10	.83	9/30	.49	.49	YES	
106	Gen'l Motors	GM	30.01	4	3	3	1.30	55-	80	(85-165%)	14.8	NIL	2.03	NIL	49	6/30	d.50	1.64	6/30	▼NIL	.38	YES	
2158	Genesco Inc.	GCO	19.11	5	3	3	1.65	70-	100	(265-425%)	8.9	NIL	2.15	NIL	86	4/30	d3.65	.37	6/30	NIL	NIL	YES	
386	Genpact Limited	G	41.75	2	2	4	1.05	55-	70	(30-70%)	19.2	0.9	2.17	.39	37	6/30	.52	.49	9/30	.098	.085	YES	
984	Gentex Corp.	(NDQ) GNTX	27.71	▲	2	3	.95	35-	50	(25-80%)	22.3	1.7	1.24	.48	71	6/30	d.01	.45	9/30	.12	.115	YES	
985	Gentherm Inc.	(NDQ) THRM	44.00	3	3	4	1.15	55-	80	(25-80%)	25.3	NIL	1.74	NIL	71	6/30	d.32	.08	6/30	NIL	NIL	YES	
986	Genuine Parts	GPC	94.22	3	2	4	1.20	120-	160	(25-70%)	18.7	3.4	5.03	3.16	71	6/30	1.32	1.57	12/31	♦.79	.763	YES	
1558	Genworth Fin'l	GNW	2.48	-	5	-	1.40	3-	5	(20-100%)	4.7	NIL	.53	NIL	56	6/30	d.04	.40	6/30	NIL	NIL	YES	
120	Geospace Technologies	GEOS						SEE FINAL REPORT															
742	Gibraltar Inds.	(NDQ) ROCK	67.74	2	3	3	1.10	50-	70	(N-5%)	24.7	NIL	2.74	NIL	70	6/30	.83	.73	6/30	NIL	NIL	YES	
2107	Gildan Activewear	GIL	19.94	4	3	5	1.35	30-	45	(50-125%)	NMF	NIL	.19	NIL	93	6/30	d.99	.56	9/30	▼NIL	.134	YES	
1624	Gilead Sciences	(NDQ) GILD	69.15	1	2	1	.65	70-	110	(N-60%)	12.7	3.9	5.43	2.72									

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank										Do Options Trade?			
			Timeliness	Safety	Technical	LATEST RESULTS													
						3-5 year Target and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago		
1808 Greenhill & Co.	GHLE	11.71	3	4	3	1.05	30- 45 (155-285%)	NMF	1.7	d.59	.20	40	6/30	d.79	d.53	9/30	.05	.05	YES
2024 Greenlight Capital Re (NDQ)	GLRE	7.16	4	4	3	1.00	10- 17 (40-135%)	NMF	NIL	d2.89	NIL	69	6/30	NIL	.42	6/30	NIL	NIL	YES
1177 Greif, Inc.	GEF	40.94	3	3	5	1.25	65- 95 (60-130%)	11.0	4.3	3.71	1.76	39	4/30	.95	.81	9/30	.44	.44	YES
1758 Griffon Corp.	GFF	22.04	3	3	3	1.40	25- 40 (15- 80%)	29.4	1.4	.75	.31	68	6/30	.59	.31	9/30	.075	.073	YES
1951 Grocery Outlet (NDQ)	GO	42.46	-	3	-	NMF	20- 30 (N- N%)	61.5	NIL	.69	NIL	25	6/30	NIL	d.15	6/30	NIL	NIL	YES
2126 Group 1 Automotive	GPI	96.67	4	3	4	1.30	95- 140 (N- 45%)	10.7	NIL	9.04	NIL	52	6/30	3.77	2.83	6/30	▼NIL	.26	YES
450 2649 Groupon, Inc. (NDQ)	GRPN	23.87	5	5	3	1.90	20- 40 (N- 70%)	NMF	NIL	d9.87	NIL	42	6/30	d2.53	d1.40	6/30	NIL	NIL	YES
1423 2650 Grubhub Inc.	GRUB	57.56	-	4	-	1.20	35- 55 (N- N%)	NMF	NIL	d.35	NIL	42	6/30	d.49	.01	6/30	NIL	NIL	YES
801 Guardant Health (NDQ)	GH	88.27	-	3	-	NMF	105- 155 (20- 75%)	NMF	NIL	d1.41	NIL	26	6/30	d.57	d.13	6/30	NIL	NIL	YES
2108 Guess?, Inc.	GES	12.40	5	4	4	1.45	20- 35 (65-150%)	77.5	NIL	.16	NIL	93	4/30	d1.81	d.25	6/30	▼NIL	.225	YES
2594 Guidewire Software	GWRE	112.89	3	3	1	.90	125- 190 (10- 70%)	NMF	NIL	d.11	NIL	5	4/30	d.37	d.11	6/30	NIL	NIL	YES
450 802 HCA Healthcare (NDQ)	HCA	134.30	3	3	4	1.15	155- 235 (15- 75%)	14.0	NIL	9.62	NIL	26	6/30	1.50	2.21	6/30	▼NIL	.40	YES
1112 HD Supply Holdings (NDQ)	HDS	41.60	3	3	5	1.10	55- 85 (30-105%)	14.0	NIL	2.98	NIL	48	4/30	.67	.84	6/30	NIL	NIL	YES
1149 HNI Corp.	HNI	32.11	4	3	4	1.10	50- 80 (55-150%)	18.5	3.8	1.74	1.22	80	6/30	.20	.38	9/30	.305	.305	YES
1032 1403 HP Inc.	HPQ	17.95	3	3	4	1.25	30- 45 (65-150%)	9.5	3.9	1.89	70	17	4/30	.51	.53	12/31	.176	.16	YES
2516 HSBC Holdings PLC	HSBC	22.20	3	4	2	.85	50- 70 (125-215%)	NMF	NIL	d.70	NIL	63	6/30	.05	1.10	6/30	▼NIL	1.05	YES
215 Haemonetics Corp.	HAE	85.42	3	3	3	.80	110- 160 (30- 85%)	28.5	NIL	3.00	NIL	22	6/30	.46	.81	6/30	NIL	NIL	YES
1915 Hain Celestial Group (NDQ)	HAIN	34.06	3	3	2	.75	30- 45 (N- 30%)	38.7	NIL	.88	NIL	14	3/31	.28	.21	6/30	NIL	NIL	YES
2418 Halliburton Co.	HAL	16.65	5	4	5	1.70	20- 35 (20-110%)	NMF	1.1	d.06	.18	95	6/30	.05	.35	9/30	.045	.18	YES
782 Hancock Whitney Corp.(NDQ)	HWC	21.19	5	3	3	1.45	35- 50 (65-135%)	43.2	5.1	.49	1.08	84	6/30	d1.36	1.01	6/30	.27	.27	YES
2109 Hanesbrands, Inc.	HBI	15.84	3	3	4	.95	18- 25 (15- 60%)	18.6	3.8	.85	.60	93	6/30	.60	.45	9/30	.15	.15	YES
765 Hanover Insurance	THG	105.11	3	2	4	.95	120- 160 (15- 50%)	12.0	2.5	8.77	2.60	29	6/30	1.63	1.88	6/30	.65	.60	YES
2664 2309 Harley-Davidson	HOG	28.22	4	3	3	1.25	70- 110 (150-290%)	29.7	0.3	.95	.08	83	6/30	d.60	1.23	9/30	.02	.375	YES
953 Harmonic, Inc. (NDQ)	HLIT	6.46	-	4	-	.95	10- 17 (55-165%)	NMF	NIL	d.17	NIL	28	6/30	d.06	d.04	6/30	NIL	NIL	YES
387 Harsco Corp.	HSC	14.87	4	3	5	1.50	25- 35 (70-135%)	21.6	NIL	.69	NIL	37	6/30	.13	.21	6/30	NIL	NIL	YES
2664 2560 Hartford Fin'l Svcs. (NDQ)	HIG	41.83	4	2	3	1.15	60- 80 (45- 90%)	8.7	3.1	4.81	1.30	57	6/30	1.22	1.33	9/30	.325	.30	YES
2310 Hasbro, Inc.	HAS	78.39	3	3	3	1.20	115- 170 (45-115%)	24.9	3.5	3.15	2.72	83	6/30	.02	.78	12/31	.68	.68	YES
2172 Haverty Furniture	HVT	20.13	3	3	3	.90	20- 30 (N- 50%)	28.4	4.0	.71	.80	79	6/30	d.52	.29	9/30	▲.20	.20	YES
2217 Hawaiian Elec.	HE	35.36	3	2	3	.80	30- 40 (N- 15%)	20.4	3.7	1.73	1.32	19	9/30	.45	.39	9/30	.33	.32	YES
309 Hawaiian Hldgs. (NDQ)	HA	13.11	5	3	3	1.55	25- 35 (90-165%)	NMF	NIL	d8.26	NIL	90	6/30	d3.81	1.21	6/30	▼NIL	.12	YES
730 Haynes International (NDQ)	HAYN	20.96	3	3	3	1.15	65- 100 (210-375%)	77.6	4.2	.27	.88	77	6/30	d.65	.30	9/30	.22	.22	YES
1529 Healthcare R'lty Trust	HR	27.84	2	3	3	.85	35- 50 (25- 80%)	NMF	4.3	.21	1.20	64	6/30	.56	.03	9/30	.30	.30	YES
388 Healthcare Svcs. (NDQ)	HCSG	22.58	3	3	3	.90	35- 50 (55-120%)	19.1	3.6	1.18	.82	37	6/30	.31	.24	9/30	▲.204	.199	YES
823 HealthEquity, Inc. (NDQ)	HQY	57.51	2	3	3	1.25	80- 120 (40-110%)	32.3	NIL	1.78	NIL	33	4/30	.43	.41	6/30	NIL	NIL	YES
1530 Healthpeak Properties	PEAK	27.50	1	3	3	1.05	30- 45 (10- 65%)	NMF	5.4	.20	1.48	64	6/30	.09	d.03	9/30	.37	.37	YES
321 Heartland Express (NDQ)	HTLD	20.62	2	2	1	.75	20- 30 (N- 45%)	23.2	0.4	.89	.08	27	6/30	.24	.27	9/30	.02	.02	YES
712 HEICO Corp.	HEI	105.24	3	3	4	1.05	125- 190 (20- 80%)	41.9	0.2	2.51	.16	65	4/30	.55	.60	9/30	.08	.07	YES
1647 Heidrick & Struggles (NDQ)	HSII	21.55	3	3	3	.85	40- 55 (85-155%)	32.7	2.8	.66	.60	75	6/30	d1.33	.73	9/30	.15	.15	YES
1006 Helen of Troy Ltd. (NDQ)	HELE	210.11	2	3	2	1.00	145- 215 (N- N%)	20.6	NIL	10.18	NIL	62	5/31	2.53	2.06	6/30	NIL	NIL	YES
1759 Helios Technologies (NDQ)	HLO	42.15	4	3	5	.80	60- 90 (40-115%)	31.5	0.9	1.34	.36	68	6/30	.55	.65	9/30	.09	.09	YES
2419 Helix Energy Solutions	HLX	4.25	-	5	-	2.15	6- 12 (40-180%)	NMF	NIL	.04	NIL	95	6/30	.04	.11	6/30	NIL	NIL	YES
2420 Helmerich & Payne	HP	18.57	5	3	3	1.55	30- 45 (60-140%)	NMF	5.4	d3.54	1.00	95	6/30	d.34	.40	9/30	.25	.71	YES
2628 Henry (Jack) & Assoc. (NDQ)	JKHY	199.13	1	1	3	.85	145- 180 (N- N%)	47.0	0.9	4.24	1.72	11	3/31	.96	.77	6/30	.43	.40	YES
2225 1916 Herbalife Nutrition	HLF	47.28	2	3	1	1.00	55- 85 (15- 80%)	17.9	2.2	2.64	NIL	14	6/30	.95	.70	6/30	NIL	NIL	YES
1917 Hershey Co.	HSY	148.33	2	2	4	.85	130- 180 (N- 20%)	25.3	2.2	5.86	3.25	14	6/30	1.31	1.31	9/30	▲.804	.773	YES
849 Hertz Global Hldgs.	HTZ		SEE FINAL SUPPLEMENT																
508 Hess Corp.	HES	52.47	4	3	4	1.50	75- 115 (45-120%)	NMF	1.9	▼d3.05	1.00	94	6/30	d1.05	d.09	6/30	.25	.25	YES
848 1404 Hewlett Packard Ent.	HPE	9.46	4	3	4	1.35	20- 30 (110-215%)	8.0	5.1	1.18	.48	17	4/30	.22	.42	9/30	.12	.113	YES
2437 Hexcel Corp.	HXL	40.93	4	3	3	1.35	60- 90 (45-120%)	47.6	NIL	.86	NIL	55	6/30	.08	.94	6/30	▼NIL	.15	YES
2450 2173 Hibbett Sports (NDQ)	HIBB	25.84	4	4	2	1.45	25- 35 (N- 35%)	9.2	NIL	2.80	NIL	79	4/30	.31	1.61	6/30	NIL	NIL	YES
216 Hill-Rom Hldgs.	HRC	92.64	2	3	1	1.00	115- 175 (25- 90%)	16.1	0.9	5.74	.88	22	6/30	1.95	1.23	9/30	.22	.21	YES
1843 Hillenbrand, Inc.	HI	32.88	2	3	5	1.15	40- 65 (20-100%)	10.6	2.6	3.09	.85	20	6/30	.81	.57	6/30	.213	.21	YES
2356 Hilton Grand Vacations	HGV	21.18	4	3	3	1.50	40- 60 (90-185%)	68.3	NIL	.31	NIL	85	6/30	d.56	.43	6/30	NIL	NIL	YES
2357 Hilton Worldwide Hldgs.	HLT	84.98	3	3	1	1.10	115- 170 (35-100%)	69.1	NIL	1.23	NIL	85	6/30	d1.55	1.06	6/30	▼NIL	.15	YES
1985 Hitachi, Ltd. ADR(g) (PNK)	HTIY	67.67	3	3	3	1.05	65- 100 (N- 50%)	48.3	2.6	1.40	1.79	41	6/30	4.28	2.31	6/30	.919	.919	YES
624 Holly Energy Part.	HEP	15.97	4	4	4	.90	20- 35 (25-120%)	10.3	8.8	1.55	1.40	92	6/30	.40	.43	9/30	◆.35	.673	YES
509 HollyFrontier Corp.	HFC	26.50	4	3	3	1.35	40- 60 (50-125%)	NMF	5.4	▼d1.18	1.44	94	6/30	d.25	2.18	9/30	.35	.33	YES
217 Hologic, Inc. (NDQ)	HOLX	68.08	3	3	2	1.10	90- 135 (30-100%)	22.2	NIL	3.07	NIL	22	6/30	.75	.35	6/30	NIL	NIL	YES
1139 Home Depot	HD	288.24	▲	1	4	1.05	240- 295 (N- N%)	28.1	2.1	10.27	6.00	2	7/31	▲4.02	3.17	9/30	◆1.50	1.36	YES
107 Honda Motor ADR(g)	HMC	25.74	3	2	3	1.00	35- 50 (35- 95%)	16.1	4.1	1.60	1.05	49	6/30	d.43	.92	6/30	.257	.258	YES
1760 Honeywell Int'l	HON	158.76	3	1	4	1.15	185- 225 (15- 40%)	24.1	2.3										

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?		
		Recent Price		Technical	LATEST RESULTS												
		Timeliness	Safety		Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
184 ICU Medical (NDQ)	ICUI	184.47	3 3 3	.90	185- 275 (N- 50%)	29.4	NIL	6.28	NIL	44	6/30	1.65	1.99	6/30	NIL	NIL	YES
924 IDT Corp. (NDQ)	IDT	6.91	- 4 -	NMF	9- 15 (30-115%)	23.0	NIL	.30	NIL	21	4/30	.02	.09	6/30	NIL	NIL	YES
439 IHS Markit (NDQ)	INFO	81.84	3 3 3	1.15	90- 135 (10- 65%)	29.3	0.8	2.79	.68	8	5/31	.69	.71	9/30	.17	NIL	YES
121 II-VI Inc. (NDQ)	IIVI	46.21	▲ 2 3 2	1.00	60- 90 (30- 95%)	28.7	NIL	1.61	NIL	30	6/30	◆.53	.43	6/30	NIL	NIL	YES
1392 IPG Photonics (NDQ)	IPGP	161.70	3 3 1	.90	210- 315 (30- 95%)	45.3	NIL	3.57	NIL	4	6/30	.71	1.34	6/30	NIL	NIL	YES
805 IQVIA Holdings (NDQ)	IQV	161.50	3 3 2	1.15	160- 240 (N- 50%)	26.3	NIL	6.13	NIL	26	6/30	1.18	1.53	6/30	NIL	NIL	YES
1761 ITT Inc. (NDQ)	ITT	62.39	3 3 4	1.30	75- 110 (20- 75%)	24.5	1.1	2.55	.68	68	6/30	.53	.75	9/30	.169	.147	YES
2218 IDACORP, Inc. (NDQ)	IDA	86.96	▲ 2 3 8	.80	85- 115 (N- 30%)	18.7	3.3	4.66	2.83	19	6/30	1.19	1.05	9/30	.67	.63	YES
1716 IDEX Corp. (NDQ)	IEX	174.86	3 2 3	1.05	170- 230 (N- 30%)	37.2	1.1	4.70	2.00	53	6/30	1.10	1.50	9/30	.50	.50	YES
218 IDEXX Labs. (NDQ)	IDXX	384.39	1 3 3	1.00	385- 580 (N- 50%)	65.2	NIL	5.90	NIL	22	6/30	1.72	1.43	6/30	NIL	NIL	YES
2334 iHeartMedia, Inc. (NDQ)	IHRT	9.05	- 4 -	NMF	11- 19 (20-110%)	NMF	NIL	d1.14	NIL	61	6/30	d1.35	.27	6/30	NIL	NIL	YES
731 Illinois Tool Works (NDQ)	ITW	196.57	3 1 3	1.10	200- 240 (N- 20%)	39.3	2.3	5.00	4.56	77	6/30	1.01	1.91	12/31	▲1.14	1.07	YES
450 2118 Illumina Inc. (NDQ)	ILMN	354.13	3 3 1	.85	360- 540 (N- 50%)	58.7	NIL	6.03	NIL	22	6/30	.32	1.99	6/30	NIL	NIL	YES
2311 IMAX Corp. (NDQ)	IMAX	12.90	4 3 3	.80	35- 50 (170-290%)	NMF	NIL	d.42	NIL	83	6/30	d.44	.32	6/30	NIL	NIL	YES
2013 Immersion Corp. (NDQ)	IMMR	8.60	- 5 -	.95	9- 15 (5- 75%)	NMF	NIL	d.54	NIL	9	6/30	d.03	d.27	6/30	NIL	NIL	YES
511 Imperial Oil Ltd. (ASE)	IMO	17.13	4 3 3	1.45	25- 35 (45-105%)	NMF	3.7	▲d.56	.64	94	6/30	d.53	.54	12/31	.16	.17	YES
835 Incyte Corp. (NDQ)	INCY	97.48	2 3 1	.90	135- 200 (40-105%)	44.7	NIL	2.18	NIL	15	6/30	1.32	.48	6/30	NIL	NIL	YES
421 India Fund (The) (NDQ)	IFN	16.45	- 3 -	.95	18- 30 (10- 80%)	NMF	0.2	NMF	.04	-	6/30	17.78(q)	23.70(q)	6/30	.139	NIL	YES
450 954 Infinera Corp. (NDQ)	INFN	8.19	3 5 2	1.20	6- 12 (N- 45%)	NMF	NIL	d1.40	NIL	28	6/30	d.33	d.64	6/30	NIL	NIL	YES
2629 Infosys Ltd. ADR (NDQ)	INFY	12.87	3 1 3	.95	20- 25 (55- 95%)	21.5	1.9	.60	.25	11	6/30	.13	.13	9/30	.127	NIL	YES
574 Ingevity Corp. (NDQ)	NGVT	60.06	3 3 4	1.30	95- 145 (60-140%)	16.1	NIL	3.73	NIL	66	6/30	.49	1.36	6/30	NIL	NIL	YES
1952 Ingles Markets (NDQ)	IMKTA	43.06	2 3 2	.50	40- 60 (N- 40%)	8.8	1.5	4.91	.66	25	6/30	3.12	1.16	9/30	.165	.165	YES
1920 Ingredion Inc. (NDQ)	INGR	80.84	▼ 3 3 3	.90	110- 160 (35-100%)	11.8	3.1	6.84	2.54	14	6/30	1.12	1.66	9/30	.63	.625	YES
570 Innospec Inc. (NDQ)	IOSP	77.59	3 3 4	.95	85- 130 (10- 70%)	NMF	1.4	▼d.09	1.06	66	6/30	d1.62	.90	6/30	.52	.50	YES
220 Inogen, Inc. (NDQ)	INGN	32.39	5 3 2	.80	90- 135 (180-315%)	73.6	NIL	.44	NIL	22	6/30	.12	.45	6/30	NIL	NIL	YES
1361 Inphi Corp. (NDQ)	IPHI	116.49	2 3 1	1.10	145- 215 (25- 85%)	43.5	NIL	2.68	NIL	16	6/30	.95	.35	6/30	NIL	NIL	YES
2174 Insight Enterprises (NDQ)	NSIT	55.13	3 3 5	1.10	75- 115 (35-110%)	13.1	NIL	4.20	NIL	79	6/30	1.32	1.38	6/30	NIL	NIL	YES
1648 Insperity Inc. (NDQ)	NSP	70.18	4 3 4	1.35	80- 120 (15- 70%)	21.8	2.3	3.22	1.60	75	6/30	1.33	.69	6/30	.40	.30	YES
743 Insteel Industries (NDQ)	IINI	19.32	3 3 3	1.15	40- 60 (105-210%)	19.1	0.6	1.01	.12	70	6/30	.34	.11	9/30	◆.03	.03	YES
185 Insulet Corp. (NDQ)	PODD	209.60	3 3 1	.95	95- 145 (N- N%)	NMF	NIL	.41	NIL	44	6/30	.22	.02	6/30	NIL	NIL	YES
1334 Integer Holdings (NDQ)	ITGR	70.90	3 3 3	1.40	95- 140 (35- 95%)	21.8	NIL	3.25	NIL	67	6/30	.32	1.23	6/30	NIL	NIL	YES
186 Integra LifeSciences (NDQ)	IART	50.27	3 3 3	1.00	65- 95 (30- 90%)	24.3	NIL	2.07	NIL	44	6/30	.33	.73	6/30	NIL	NIL	YES
2665 1362 Intel Corp. (NDQ)	INTC	48.93	1 1 1	.85	90- 105 (85-115%)	10.5	2.7	4.67	1.32	16	6/30	1.23	1.06	9/30	.33	.315	YES
1007 Inter Parfums (NDQ)	IPAR	45.49	4 3 3	1.10	60- 90 (30-100%)	47.9	NIL	.95	NIL	62	6/30	d.10	.39	9/30	▼NIL	.275	YES
1799 Interactive Brokers (NDQ)	IBKR	51.93	3 3 3	1.05	50- 75 (N- 45%)	30.4	0.8	1.71	.40	7	6/30	.57	.43	9/30	.10	.10	YES
1848 836 Intercept Pharm. (NDQ)	ICPT	49.99	3 4 4	1.45	125- 210 (150-320%)	NMF	NIL	d9.50	NIL	15	6/30	d1.92	d2.28	6/30	NIL	NIL	YES
1800 Intercontinental Exch. (NDQ)	ICE	104.05	1 2 3	.90	100- 140 (N- 35%)	23.5	1.2	4.42	1.20	37	6/30	1.07	.94	9/30	.30	.275	YES
599 InterDigital Inc. (NDQ)	IDCC	64.47	2 3 4	1.15	90- 140 (40-115%)	40.3	2.2	▼1.60	1.40	31	6/30	.72	.24	9/30	.35	.35	YES
1150 Interface Inc. 'A' (NDQ)	TILE	8.13	4 4 3	1.50	30- 45 (270-455%)	9.2	0.5	.88	.40	80	6/30	.27	.51	9/30	.01	.065	YES
2451 1405 Int'l Business Mach. (NDQ)	IBM	124.44	3 1 4	1.05	165- 200 (35- 60%)	11.2	5.2	11.11	6.52	17	6/30	2.18	3.17	9/30	1.63	1.62	YES
576 Int'l Flavors & Frag. (NDQ)	IFF	123.29	- 1 -	.90	175- 215 (40- 75%)	21.0	2.5	5.88	3.12	66	6/30	1.36	1.61	12/31	▲.77	.75	YES
2359 Int'l Game Tech. PLC (NDQ)	IGT	10.33	4 4 3	1.65	17- 30 (65-190%)	NMF	NIL	d.58	NIL	85	6/30	d.59	.26	6/30	▼NIL	.40	YES
1162 Int'l Paper (NDQ)	IP	36.63	3 3 3	1.15	60- 90 (65-145%)	19.8	5.6	1.85	2.05	59	6/30	.67	.73	9/30	.513	.50	YES
2391 Interpublic Group (NDQ)	IPG	18.58	3 3 4	1.20	35- 55 (90-195%)	14.6	5.5	1.27	1.02	74	6/30	d.12	.44	9/30	◆.255	.235	YES
2595 Intuit Inc. (NDQ)	INTU	308.01	3 2 2	1.05	325- 440 (5- 45%)	33.5	0.7	9.19	2.12	5	6/30	4.49	5.55	9/30	.53	.47	YES
187 Intuitive Surgical (NDQ)	ISRG	694.00	3 2 2	1.15	680- 920 (N- 35%)	91.6	NIL	7.58	NIL	44	6/30	.57	2.67	6/30	NIL	NIL	YES
221 Invacare Corp. (NDQ)	IVC	6.82	- 5 -	1.45	9- 17 (30-150%)	NMF	NIL	d.46	NIL	22	6/30	d.21	d.31	9/30	▼NIL	.013	YES
2561 Invesco Ltd. (NDQ)	IVZ	10.57	4 3 3	1.45	35- 50 (230-375%)	9.9	5.9	1.07	.62	57	6/30	.09	.09	9/30	.155	.31	YES
1504 Investors Bancorp (NDQ)	ISBC	8.17	▼ 4 3 3	1.05	15- 25 (85-205%)	10.6	5.9	.77	.48	60	6/30	.18	.18	9/30	.12	.11	YES
837 Ionis Pharm. (NDQ)	IONS	53.99	3 4 2	1.05	65- 110 (20-105%)	NMF	NIL	.05	NIL	15	6/30	d.23	d.01	6/30	NIL	NIL	YES
925 Iridium Communic. (NDQ)	IRDM	28.74	3 3 2	1.10	35- 55 (20- 90%)	NMF	NIL	d.06	NIL	21	6/30	d.09	d.16	6/30	NIL	NIL	YES
1335 iRobot Corp. (NDQ)	IRBT	73.61	2 3 1	.85	90- 140 (20- 90%)	26.6	NIL	2.77	NIL	67	6/30	1.06	.25	6/30	NIL	NIL	YES
391 Iron Mountain (NDQ)	IRM	30.33	2 3 4	.95	40- 60 (30-100%)	30.9	8.2	.98	2.48	37	6/30	.22	.23	12/31	.619	.611	YES
1626 Ironwood Pharm. (NDQ)	IRWD	10.29	3 3 3	.95	19- 30 (85-190%)	23.9	NIL	.43	NIL	18	6/30	.16	.08	6/30	NIL	NIL	YES
600 Itron Inc. (NDQ)	ITRI	66.05	4 3 3	1.10	85- 125 (30- 90%)	89.3	NIL	▼.74	NIL	31	6/30	d.14	.49	6/30	NIL	NIL	YES
2225 1921 J&J Snack Foods (NDQ)	JJSF	130.93	4 1 5	.90	175- 215 (35- 65%)	NMF	1.8	1.16	2.30	14	6/30	d.67	1.63	9/30	.575	.50	YES
455 1717 JPMorgan Chase (NDQ)	JPM	99.71	3 1 3	1.10	105- 125 (5- 25%)	16.0	3.6	6.22	3.60	63	6/30	1.38	2.82	9/30	.90	.80	YES
926 j2 Global (NDQ)	JCOM	71.78	▲ 2 3 4	1.05	100- 150 (40-110%)	37.2	NIL	1.93	NIL	21	6/30	.80	.66	6/30	NIL	.455	YES
1336 Jabil Inc. (NDQ)	JBL	34.93	3 3 3	1.25	60- 90 (70-160%)	11.8	0.9	2.97	.32	67	5/31	.37	.57	9/30	.08	.08	YES
362 Jack in the Box (NDQ)	JACK	80.99	3 4 3	1.30	100- 170 (25-110%)	16.3	2.0	4.98	1.60	76	6/30	1.37	1.07	9/30	▲.40	.40	YES
1230 Jacobs Engineering (NDQ)	J	89.97	2 3 3	1.15	115- 170 (30- 90%)	17.9	0.8	5.03	.76	54	6/30	1.26	1.40	9/30	.19	.17	YES
2562 Janus Henderson plc (NDQ)	JHG	21.01	3 3 3	1.35	35- 55 (65-180%)	10.7	6.9	1.96	1.44	57	6/30	.55	.56	9/30	.36	.36	YES
422 Japan Smaller Cap Fd (NDQ)	JOF	8.08	- 3 -	.90	10- 14 (25- 75%)	NMF	0.6	NMF	.05</								

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 (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS				3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	(f) Est'd Div'd next 12 mos.	Industry Rank					Do Options Trade?		
			Timeliness	Safety	Technical	Beta						LATEST RESULTS							
												Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
1649 Kelly Services 'A'	(NDQ) KELYA	18.36	4	3	4	1.15	30- 40 (65-120%)	24.5	NIL	.75	NIL	75	6/30	.51	.72	6/30	▼NIL	.075	YES
1337 KEMET Corp.	KEM						SEE FINAL REPORT												
2563 Kemper Corp.	KMPR	81.02	3	3	3	1.10	80- 115 (N- 40%)	12.6	1.5	6.42	1.20	57	6/30	1.20	1.38	9/30	.30	.25	YES
732 Kennametal Inc.	KMT	30.67	4	3	3	1.40	40- 60 (30- 95%)	42.0	2.6	.73	.80	77	6/30	.15	.84	9/30	.20	.20	YES
1975 Keurig Dr Pepper	KDP	29.75	-	3	-	NMF	40- 60 (35-100%)	37.2	2.1	.80	.62	34	6/30	.21	.22	9/30	.15	.15	YES
2518 KeyCorp	KEY	12.44	4	3	3	1.40	20- 30 (60-140%)	14.1	5.9	.88	.74	63	6/30	.16	.40	9/30	.185	.185	YES
123 Keysight Technologies	KEYS	102.60	3	2	2	.85	115- 160 (10- 55%)	23.3	NIL	4.41	NIL	30	4/30	.78	1.22	6/30	NIL	NIL	YES
451 1650 Kforce Inc.	(NDQ) KFRC	37.61	3	3	5	.95	40- 60 (5- 60%)	23.8	2.1	1.58	80	75	6/30	.47	.66	9/30	.20	.18	YES
1151 Kimball Int'l	(NDQ) KBAL	11.79	3	3	3	1.15	25- 35 (110-195%)	10.2	3.1	1.16	.36	80	6/30	.25	.30	9/30	.09	.08	YES
1192 Kimberly-Clark	KMB	157.81	1	1	3	.75	175- 215 (10- 35%)	19.2	2.7	8.22	4.28	1	6/30	2.20	1.67	12/31	1.07	1.03	YES
1532 Kimco Realty	KIM	12.00	4	3	3	1.10	25- 40 (110-235%)	16.9	NIL	.71	NIL	64	6/30	1.71	.20	9/30	▼NIL	.28	YES
612 Kinder Morgan Inc.	KMI	14.44	4	3	3	1.30	▼ 35- 50 (140-245%)	30.7	7.3	▼.47	1.05	82	6/30	d.28	.23	9/30	.263	.25	YES
1573 Kinross Gold	KGC	9.30	2	5	2	.65	11- 20 (20-115%)	16.3	NIL	.57	NIL	6	6/30	.15	.06	6/30	NIL	NIL	YES
334 Kirby Corp.	KEX	47.87	4	3	3	1.15	60- 90 (25- 90%)	26.0	NIL	1.84	NIL	81	6/30	.42	.79	6/30	NIL	NIL	YES
324 Knight-Swift Trans.	KNX	43.80	2	3	1	.85	45- 70 (5- 60%)	19.8	0.7	2.21	.32	27	6/30	.57	.58	9/30	.08	.06	YES
1419 Knoll Inc.	KNL	13.37	4	3	4	1.35	25- 40 (85-200%)	13.1	1.8	1.02	.24	78	6/30	d.20	.44	9/30	▲.06	.17	YES
956 Knowles Corp.	KN	15.54	3	3	3	1.15	20- 35 (30-125%)	22.5	NIL	.69	NIL	28	6/30	d.01	.22	6/30	NIL	NIL	YES
★ 2145 Kohl's Corp.	KSS	23.45	5	4	3	1.65	40- 65 (70-175%)	NMF	NIL	d.125	NIL	43	7/31	▲d.25	1.55	9/30	▼NIL	.67	YES
423 Korea Fund	KF	31.30	-	3	-	1.10	45- 65 (45-110%)	NMF	0.2	NMF	.07	-	6/30	31.09(q)	32.78(q)	6/30	NIL	NIL	YES
1651 Korn Ferry	KFY	31.01	4	3	3	1.15	45- 65 (45-110%)	14.4	1.3	2.15	.40	75	4/30	.60	.88	6/30	.10	.10	YES
1923 Kraft Heinz Co.	(NDQ) KHC	35.93	2	3	3	.90	40- 60 (10- 65%)	15.2	4.5	2.36	1.60	14	6/30	.80	.78	9/30	.40	.40	YES
577 Kraton Corp.	KRA	15.05	4	4	3	1.80	20- 35 (35-135%)	NMF	NIL	▲d.17	NIL	66	6/30	d.25	1.28	6/30	NIL	NIL	YES
715 Kratos Defense & Sec.	(NDQ) KTOS	19.59	3	4	4	1.40	25- 40 (30-105%)	45.6	NIL	.43	NIL	65	6/30	.08	.01	6/30	NIL	NIL	YES
1953 Kroger Co.	KR	36.00	1	3	2	.55	35- 55 (N- 55%)	14.5	2.0	2.48	.72	25	4/30	1.22	.72	9/30	▲.18	.16	YES
578 Kronos Worldwide	KRO	13.02	3	4	5	1.20	15- 25 (15- 90%)	35.2	5.5	▲.37	.72	66	6/30	.16	.25	9/30	.18	.18	YES
1392 Kulicke & Soffa	(NDQ) KLIC	24.10	2	3	3	1.00	35- 55 (45-130%)	25.6	2.2	.94	.52	4	6/30	.21	.06	9/30	.12	.12	YES
2202 L Brands	LB	28.80	4	4	5	1.50	25- 40 (N- 40%)	50.5	NIL	.57	NIL	87	4/30	d1.07	.14	6/30	▼NIL	.30	YES
716 L3Harris Technologies	LHX	181.55	-	2	-	NMF	280- 380 (55-110%)	21.5	1.9	8.46	3.40	65	6/30	1.30	NA	6/30	.85	NIL	YES
988 LCI Industries	LCI	128.12	3	3	3	1.20	150- 220 (15- 70%)	49.7	2.0	2.58	2.60	71	6/30	.52	1.89	6/30	.65	.65	YES
989 LKQ Corp.	(NDQ) LKQ	31.33	3	3	4	1.45	50- 75 (60-140%)	17.6	NIL	1.78	NIL	71	6/30	.53	.66	6/30	NIL	NIL	YES
1801 LPL Financial Hldgs.	(NDQ) LPLA	81.17	3	3	3	1.30	145- 215 (80-165%)	15.7	1.2	5.18	1.00	7	6/30	1.27	1.72	6/30	.25	.25	YES
1152 La-Z-Boy Inc.	LZB	32.75	3	3	4	1.10	45- 65 (35-100%)	19.3	0.9	1.70	.28	80	4/30	.49	.64	9/30	▲.07	.13	YES
806 Laboratory Corp.	LH	187.76	3	1	2	1.20	225- 275 (20- 45%)	22.8	NIL	8.23	NIL	26	6/30	2.57	2.93	6/30	NIL	NIL	YES
1394 Lam Research	(NDQ) LRCX	379.08	1	3	2	1.30	300- 445 (N- 15%)	22.5	1.2	16.83	4.70	4	6/30	4.78	3.62	9/30	1.15	1.10	YES
2392 Lamar Advertising	(NDQ) LAMR	68.02	4	3	3	1.50	95- 145 (40-115%)	31.6	2.9	2.15	2.00-1.00	74	6/30	.31	1.19	6/30	▼.50	.96	YES
1924 Lamb Weston Holdings	LW	63.45	3	3	4	1.15	70- 105 (10- 65%)	34.1	1.4	1.86	.92	14	5/31	d.01	.75	9/30	.23	.20	YES
1925 Lancaster Colony	(NDQ) LANC	169.56	3	2	2	.70	135- 180 (N- 5%)	33.2	1.7	5.10	2.80	14	3/31	.81	1.11	6/30	.70	.65	YES
2360 Las Vegas Sands	LVS	47.72	▼	4	3	1.10	70- 120 (45-150%)	NMF	NIL	.03	NIL	85	6/30	d1.05	.72	6/30	▼NIL	.77	YES
1363 Lattice Semiconductor	(NDQ) LSCC	29.89	3	3	2	1.10	30- 45 (N- 50%)	49.8	NIL	.60	NIL	16	6/30	.17	.15	6/30	NIL	NIL	YES
1008 Lauder (Estee)	EL	213.97	3	2	2	.90	180- 245 (N- 15%)	33.6	NIL	6.37	NIL	62	3/31	.85	1.55	6/30	▼NIL	.43	YES
2002 Laureate Education	(NDQ) LAUR	12.86	-	3	-	1.35	20- 30 (55-135%)	55.9	NIL	.23	NIL	51	6/30	1.47	.46	6/30	NIL	NIL	YES
2564 Lazard Ltd.	LAZ	32.04	3	3	5	1.30	50- 75 (55-135%)	19.2	5.9	1.67	1.88	57	6/30	.67	.73	9/30	.47	.47	YES
990 Lear Corp.	LEA	116.85	3	3	3	1.15	155- 230 (35- 95%)	15.9	NIL	7.35	NIL	71	6/30	d4.14	3.78	6/30	▼NIL	.75	YES
1153 Leggett & Platt	LEG	40.65	4	3	4	1.25	60- 85 (50-110%)	21.0	3.9	1.94	1.60	80	6/30	.16	.64	12/31	.40	.40	YES
2565 Legg Mason	LM						SEE FINAL REPORT												
393 Leidos Hldgs.	LDOS	92.24	1	3	3	1.15	100- 155 (10- 70%)	16.3	1.5	5.66	1.36	37	6/30	1.55	1.16	9/30	.34	.34	YES
1128 Lennar Corp.	LEN	77.07	3	3	3	1.35	70- 100 (N- 30%)	13.2	0.6	5.85	5.00	24	5/31	1.65	1.30	9/30	.125	.04	YES
1717 Lennox Int'l	LII	276.86	3	3	3	1.00	235- 355 (N- 30%)	30.6	1.1	9.04	3.08	53	6/30	2.97	3.74	9/30	.77	.77	YES
2100 Levi Strauss & Co.	LEVI	12.80	-	3	-	NMF	18- 25 (40- 95%)	NMF	NIL	d.67	NIL	93	5/31	d.91	.07	9/30	▼NIL	NIL	YES
1203 Liberty All-Star	USA	6.10	-	3	-	1.20	6- 8 (N- 30%)	NMF	10.5	NMF	6.4	-	3/31	5.14(q)	6.55(q)	6/30	.14	.17	YES
1021 Liberty Global plc	(NDQ) LBTYA	21.72	3	2	2	.90	20- 30 (N- 40%)	NMF	NIL	d.45	NIL	13	6/30	d.86	d.50	6/30	NIL	NIL	YES
927 Liberty Latin Amer.	(NDQ) LILA	9.47	-	3	-	NMF	18- 25 (90-165%)	22.5	NIL	.42	NIL	21	6/30	d2.15	d.64	6/30	NIL	NIL	YES
1627 Lilly (Eli)	LLY	151.53	2	1	1	.75	155- 190 (N- 25%)	22.2	2.0	6.83	2.96	18	6/30	1.89	1.50	9/30	.74	.648	YES
991 Linamar Corp.	(TSE) LNR.TO	42.44b	3	3	3	1.05	75- 115 (75-170%)	16.6	0.6	2.55	.24	71	6/30	d.58(b)	2.28(b)	9/30	.06	.12	YES
1718 Lincoln Elec Hldgs.	(NDQ) LECO	97.70	3	2	4	1.10	90- 125 (N- 30%)	32.6	2.0	3.00	1.96	53	6/30	.80	1.28	12/31	.49	.47	YES
1560 Lincoln Nat'l Corp.	LNC	37.56	2	3	3	1.90	50- 80 (35-115%)	4.0	4.5	9.40	1.68	56	6/30	.97	2.36	9/30	.40	.37	YES
579 Linde plc	LIN	248.43	-	3	-	.95	250- 375 (N- 50%)	31.2	1.7	7.96	4.17	66	6/30	1.90	1.83	9/30	.963	.875	YES
1719 Lindsay Corp.	LNN	105.00	2	3	3	.85	80- 120 (N- 15%)	41.2	1.2	2.55	1.28	53	5/31	.93	.50	9/30	.32	.31	YES
2335 Lions Gate 'A'	LGFA	8.23	3	3	3	.85	15- 25 (80-205%)	NMF	NIL	d.25	NIL	61	6/30	.23	d.25	6/30	NIL	NIL	YES
2128 Lithia Motors	LAD	266.07	3	3	3	1.15	130- 195 (N- N%)	23.0	0.5	11.56	1.24	52	6/30	3.38	2.63	9/30	▲.31	.30	YES
1312 Littelfuse Inc.	(NDQ) LFUS	188.70	3																

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?					
			Timeliness	Safety	Technical						Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago				
																			▲	▼	◆	
1533	MGM Growth Properties	MGP	28.81	4	3	4	1.20	40- 60	(40-110%)	28.8	6.8	1.00	1.95	64	6/30	.30	.24	9/30	▲.488	.468	YES	
451	2361	MGM Resorts Int'l	MGM	21.38	5	3	3	1.75	40- 65	(85-205%)	NMF	NIL	d1.60	.01	85	6/30	d1.52	.08	9/30	.003	.13	YES
1976	MGP Ingredients	(NDQ) MGPI	37.02	2	3	4	.80	55- 85	(50-130%)	16.5	1.3	2.24	.48	34	6/30	.54	.46	9/30	.12	.10	YES	
1395	MKS Instruments	(NDQ) MKSI	127.66	2	3	2	1.15	110- 165	(N- 30%)	20.7	0.6	6.16	.80	4	6/30	1.62	1.09	9/30	.20	.20	YES	
625	MPLX LP	MPLX	20.02	4	3	4	1.15	35- 50	(75-150%)	8.2	13.7	2.43	2.75-1.75	92	6/30	.58	.55	6/30	.688	.658	YES	
2421	MRC Global	MRC	5.77	-	5	-	1.35	15- 25	(160-335%)	NMF	NIL	d.84	NIL	95	6/30	d.10	.21	6/30	NIL	NIL	YES	
1720	MSA Safety	MSA	125.58	3	3	3	1.00	110- 165	(N- 30%)	28.4	1.4	4.42	1.73	53	6/30	1.11	1.22	9/30	.43	.42	YES	
1721	MSC Industrial Direct	MSM	67.33	3	2	3	.95	120- 165	(80-145%)	14.5	4.5	4.65	3.00	53	5/31	1.40	1.45	9/30	.75	.63	YES	
440	MSCI Inc.	MSCI	361.66	1	3	2	.95	260- 390	(N- 10%)	48.9	0.9	7.40	3.12	8	6/30	1.77	1.54	9/30	▲.78	.68	YES	
2337	MSG Networks	MSGN	10.74	▼	4	3	.80	25- 40	(135-270%)	4.8	NIL	2.25	NIL	61	6/30	◆.97	.54	6/30	NIL	NIL	YES	
125	MTS Systems	(NDQ) MTSC	24.61	5	4	5	1.65	55- 85	(125-245%)	14.8	NIL	1.66	NIL	30	6/30	.44	.70	6/30	▼NIL	.30	YES	
1534	Macerich Comp. (The)	MAC	8.12	5	4	2	1.45	20- 35	(145-330%)	11.6	7.4	.70	.60	64	6/30	d.18	.11	9/30	▼.15	.75	YES	
1535	Mack-Cali Rlty	CLI	12.97	-	3	-	.95	20- 30	(55-130%)	NMF	6.2	d.77	80	64	6/30	d.51	d.45	9/30	.20	.20	YES	
1364	MACOM Tech. Solutions(NDQ)	MTSI	38.61	2	3	3	1.25	30- 45	(N- 15%)	50.8	NIL	.76	NIL	16	6/30	.33	d.42	6/30	NIL	NIL	YES	
394	Macquarie Infra.	MIC	30.25	4	3	3	1.50	40- 60	(30-100%)	89.0	NIL	.34	NIL	37	6/30	d.09	.07	6/30	▼NIL	1.00	YES	
2146	Macy's Inc.	M	7.15	5	4	3	1.55	20- 35	(180-390%)	NMF	NIL	d3.32	NIL	43	4/30	d2.03	.44	9/30	▼NIL	.378	YES	
2159	Madden (Steven) Ltd. (NDQ)	SHOO	22.32	4	3	3	1.10	35- 55	(55-145%)	31.0	NIL	.72	NIL	86	6/30	d.21	.44	6/30	▼NIL	.14	YES	
2338	Madison Sq. Garden Sport	MSGS	157.96	-	3	-	NMF	190- 290	(20- 85%)	NMF	NIL	.29	NIL	61	6/30	d3.27	d3.08	6/30	NIL	NIL	YES	
626	Magellan Midstream	MMP	41.81	3	4	3	1.20	65- 110	(55-165%)	12.8	10.0	▲3.27	4.18-3.00	92	6/30	.59	1.11	6/30	1.028	1.005	YES	
992	Magna Int'l 'A'	MGA	52.68	3	3	4	1.40	80- 120	(50-130%)	16.8	3.0	3.14	1.60(h)71		6/30	d1.71	1.59	9/30	.40	.365	YES	
2407	Magnolia Oil & Gas	MGY	6.83	-	5	-	NMF	12- 18	(75-165%)	NMF	NIL	d1.01	NIL	91	6/30	d.11	.12	6/30	NIL	NIL	YES	
2630	Manhattan Assoc. (NDQ)	MANH	94.20	3	3	1	1.25	85- 125	(N- 35%)	78.5	NIL	1.20	NIL	11	6/30	.30	.32	6/30	NIL	NIL	YES	
162	Manitowoc Co.	MTW	10.23	4	4	3	1.15	14- 25	(35-145%)	NMF	NIL	d.52	NIL	72	6/30	d.47	.94	6/30	NIL	NIL	YES	
1652	ManpowerGroup Inc.	MAN	76.75	3	3	4	1.15	100- 155	(30-100%)	68.5	2.9	1.12	2.23	75	6/30	d1.10	2.11	6/30	1.09	1.09	YES	
2631	ManTech Int'l 'A' (NDQ)	MANT	74.84	2	3	3	.85	85- 125	(15- 65%)	27.8	1.7	2.69	1.28	11	6/30	.74	.60	9/30	.32	.27	YES	
1561	Manulife Fin'l	MFC	14.99	▲	3	4	1.40	20- 30	(35-100%)	7.8	5.6	1.91	.84	56	6/30	.58	.55	9/30	.21	.192	YES	
1926	Maple Leaf Foods	(TSE) MFL.TO	29.53	▲	2	3	.60	40- 55	(35- 85%)	28.7	2.2	1.03	.64	14	6/30	.21	d.05	9/30	.16	.145	YES	
2408	Marathon Oil Corp.	MRO	5.92	5	3	3	1.65	12- 18	(105-205%)	NMF	NIL	d1.54	NIL	91	6/30	d.60	.23	6/30	▼NIL	.05	YES	
2512	Marathon Petroleum	MPC	38.65	-	3	-	1.75	60- 90	(55-135%)	NMF	6.0	▲.25	2.32	94	6/30	.01	1.73	9/30	.58	.53	YES	
2362	Marcus Corp.	MCS	13.38	5	4	2	1.35	25- 45	(85-235%)	NMF	NIL	d1.16	NIL	85	6/30	d1.37	.58	6/30	▼NIL	.16	YES	
2175	MarineMax	HZO	33.56	3	4	2	1.40	30- 50	(N- 50%)	14.7	NIL	2.28	NIL	79	6/30	1.58	.84	6/30	NIL	NIL	YES	
766	Markel Corp.	MKL	1073.50	2	2	5	1.10	1380-1870	(30- 75%)	23.6	NIL	45.50	NIL	29	6/30	65.75	36.07	6/30	NIL	NIL	YES	
1802	MarketAxess Holdings (NDQ)	MKTX	500.59	1	3	1	.80	360- 540	(N- 10%)	61.4	0.5	8.15	2.40	7	6/30	2.20	1.27	9/30	.60	.51	YES	
2363	Marriott Int'l (NDQ)	MAR	95.72	4	3	3	1.25	120- 180	(25- 90%)	47.9	NIL	2.00	NIL	85	6/30	d.64	.69	6/30	▼NIL	.48	YES	
2364	Marriott Vacations	VAC	91.52	4	3	3	1.65	145- 220	(60-140%)	59.0	NIL	1.55	NIL	85	6/30	d1.76	1.99	6/30	▼NIL	.45	YES	
2568	Marsh & McLennan	MMC	116.51	2	1	2	.95	110- 135	(N- 15%)	25.8	1.6	4.52	1.86	57	6/30	1.12	.65	9/30	▲.465	.455	YES	
1114	Martin Marietta	MLM	216.42	3	3	4	1.15	245- 370	(15- 70%)	24.2	1.1	8.94	2.28	48	6/30	3.49	3.01	9/30	▲.57	.55	YES	
957	Marvell Technology (NDQ)	MRVL	33.78	2	3	1	1.05	35- 55	(5- 65%)	33.1	0.7	1.02	24	28	6/30	.18	.16	9/30	.06	.06	YES	
1115	Masco Corp.	MAS	59.19	1	3	3	1.20	45- 65	(N- 10%)	27.0	0.9	2.19	55	48	6/30	.84	.74	9/30	.135	.12	YES	
223	Masimo Corp. (NDQ)	MASI	220.05	2	3	1	.85	105- 155	(N- N%)	63.4	NIL	3.47	NIL	22	6/30	.96	.79	6/30	NIL	NIL	YES	
1154	Masonite Int'l	DOOR	97.25	3	3	2	1.15	100- 150	(5- 55%)	80.4	NIL	1.21	NIL	80	6/30	1.38	.96	6/30	NIL	NIL	YES	
1232	MasTec	MTZ	45.98	4	3	4	1.40	80- 125	(75-170%)	9.3	NIL	4.95	NIL	54	6/30	.95	1.58	6/30	NIL	NIL	YES	
2569	MasterCard Inc.	MA	330.23	2	1	3	1.05	270- 335	(N- N%)	39.2	0.5	8.42	1.60	57	6/30	1.36	1.89	9/30	.40	.33	YES	
2652	Match Group (NDQ)	MTCH	114.11	2	4	2	1.05	55- 95	(N- N%)	55.7	NIL	2.05	NIL	42	6/30	.51	.43	6/30	NIL	NIL	YES	
1591	Materion Corp.	MTRN	58.86	3	3	2	1.15	65- 100	(10- 70%)	27.5	0.8	2.14	.46	73	6/30	.49	.88	9/30	.115	.11	YES	
2226	2335	Matson, Inc.	MATX	40.43	3	3	4	.90	40- 60	(N- 50%)	17.5	2.3	2.31	.92	81	6/30	.76	.43	9/30	▲.23	.22	YES
3312	Mattel, Inc. (NDQ)	MAT	11.47	▲	4	3	1.20	14- 25	(20-120%)	NMF	NIL	.05	NIL	83	6/30	d.26	d.31	9/30	NIL	NIL	YES	
1844	Mathews Int'l (NDQ)	MATW	22.73	4	3	4	1.05	40- 60	(75-165%)	8.6	3.7	2.65	.84	20	6/30	.80	.90	9/30	.21	.20	YES	
451	718	Maxar Technologies	MAXR	26.97	3	5	3	1.30	7- 12	(N- N%)	NMF	0.1	d.72	0.4	65	6/30	NIL	2.32	9/30	.01	.01	YES
2227	1365	Maxim Integrated (NDQ)	MXIM	68.97	-	3	-	.95	55- 80	(N- 15%)	32.7	2.8	2.11	1.92	16	6/30	.58	.57	9/30	.48	.46	YES
395	MAXIMUS Inc.	MMS	78.33	2	2	4	.80	100- 140	(30- 80%)	22.0	1.5	3.56	1.16	37	6/30	1.04	.97	9/30	.28	.25	YES	
1366	MaxLinear, Inc.	MXL	26.48	3	3	2	1.20	30- 45	(15- 70%)	39.5	NIL	.67	NIL	16	6/30	.09	.22	6/30	NIL	NIL	YES	
1927	McCormick & Co.	MKC	202.30	1	1	3	.85	165- 200	(N- N%)	35.9	1.2	5.64	2.50	14	5/31	1.47	1.16	9/30	.62	.57	YES	
3623	McDonald's Corp.	MCD	208.67	3	1	5	.95	225- 275	(10- 30%)	34.3	2.4	6.08	5.00	76	6/30	.66	2.05	9/30	1.25	1.16	YES	
224	McKesson Corp.	MCK	155.79	2	2	3	1.00	315- 430	(100-175%)	10.5	1.1	14.80	1.68	22	6/30	2.77	3.43	12/31	▲.42	.41	YES	
1825	Medallia Inc	MDLA	30.37	-	4	-	NMF	25- 40	(N- 30%)	NMF	NIL	d.56	NIL	36	4/30	d.24	d.08	6/30	NIL	NIL	YES	
1928	Mediast, Inc.	MD	161.80	3	3	2	1.05	145														

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	Est'd Div'd next 12 mos.	LATEST RESULTS						Do Options Trade?
			Timeliness	Safety		Beta	Industry Rank						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
				Technical	Financial														
1155 Miller (Herman)	(NDQ) MLHR	24.62	4	3	4	1.25	40- 65 (60-165%)	16.3	NIL	1.51	NIL	80	5/31	.11	.88	6/30	▼NIL	1.98	YES
928 Millicom Int'l Cellular	(NDQ) TIGO	28.04	-	3	-	NMF	45- 70 (60-150%)	NMF	NIL	d.39	NIL	21	6/30	d1.14	d.27	6/30	▼NIL	1.32	YES
582 Minerals Techn.	MTX	52.75	3	3	4	1.25	80- 120 (50-125%)	24.2	0.4	▼2.18	.20	66	6/30	.42	.75	9/30	.05	.05	YES
2027 Mobile Mini	MINI						SEE FINAL SUPPLEMENT												
839 Moderna, Inc.	(NDQ) MRNA	69.76	-	4	-	NMF	40- 70 (N- N%)	NMF	NIL	d1.70	NIL	15	6/30	d.31	d.41	6/30	NIL	NIL	YES
994 Modine Mfg.	MOD	6.91	-	4	-	1.45	20- 45 (190-550%)	8.1	NIL	.85	NIL	71	6/30	d.09	.31	6/30	NIL	NIL	YES
2226 1156 Mohawk Inds.	MHK	91.65	4	3	4	1.40	175- 260 (90-185%)	20.0	NIL	4.59	NIL	80	6/30	.37	2.89	6/30	NIL	NIL	YES
809 Molina Healthcare	MOH	195.55	3	3	1	1.05	195- 295 (N- 50%)	16.0	NIL	12.23	NIL	26	6/30	4.79	2.96	6/30	NIL	NIL	YES
1977 Molson Coors Beverage	TAP	37.74	3	3	3	1.00	65- 95 (70-150%)	12.0	NIL	3.14	NIL	34	6/30	.90	1.52	6/30	▼NIL	.41	YES
2366 Monarch Casino	(NDQ) MCRI	44.11	4	3	5	1.40	50- 75 (15- 70%)	NMF	NIL	.25	NIL	85	6/30	d.24	.50	6/30	NIL	NIL	YES
1929 Mondelez Int'l	(NDQ) MDLZ	56.52	2	2	3	.90	65- 85 (15- 50%)	21.2	2.2	2.66	1.26	14	6/30	.63	.57	12/31	▲.315	.285	YES
1369 Monolithic Power Sys.	(NDQ) MPWR	281.38	2	3	2	1.00	175- 260 (N- N%)	64.8	0.7	4.34	2.00	16	6/30	.64	.45	9/30	.50	.40	YES
2129 Monro, Inc.	(NDQ) MNRO	51.13	3	3	3	.80	75- 110 (45-115%)	60.2	1.7	.85	.88	52	6/30	.15	.67	9/30	◆.22	.22	YES
1978 Monster Beverage	(NDQ) MNST	83.45	2	3	3	.85	80- 115 (N- 40%)	40.7	NIL	2.05	NIL	34	6/30	.59	.53	6/30	NIL	NIL	YES
441 Moody's Corp.	MCO	283.62	1	3	1	1.15	235- 350 (N- 25%)	32.7	0.8	8.67	2.24	8	6/30	2.81	2.07	9/30	.56	.50	YES
719 Moog Inc. 'A'	MOGA	61.11	4	3	5	1.40	80- 120 (30- 95%)	14.3	1.6	4.26	1.00	65	6/30	.93	1.35	9/30	▲.25	.25	YES
1810 Morgan Stanley	MS	51.28	3	3	2	1.30	75- 115 (45-125%)	9.5	2.7	5.39	1.40	40	6/30	1.96	1.23	9/30	.35	.35	YES
1607 Mosaic Company	MOS	17.85	4	3	5	1.30	20- 35 (10- 95%)	30.3	1.3	.59	.23	50	6/30	.12	.13	9/30	◆.05	.05	YES
995 Motorcar Parts Of Amer.(NDQ)	MPAA	19.00	4	3	4	1.00	25- 40 (30-110%)	10.0	NIL	1.90	NIL	71	6/30	.04	.09	6/30	NIL	NIL	YES
958 Motorola Solutions	MSI	147.36	3	2	4	.90	180- 240 (20- 65%)	19.1	1.8	7.71	2.60	28	6/30	1.39	1.69	9/30	.64	.57	YES
2177 Movado Group	MOV	10.86	5	3	3	1.30	35- 55 (220-405%)	12.6	NIL	.86	NIL	79	4/30	d.56	.24	6/30	▼NIL	.40	YES
733 Mueller Inds.	MLI	30.72	3	3	4	1.20	40- 65 (30-110%)	17.3	1.3	1.78	40	77	9/30	.50	.50	9/30	.10	.10	YES
1723 Mueller Water Prod.	MWA	11.08	3	3	5	1.15	17- 25 (55-125%)	24.1	1.9	.46	.21	53	6/30	.11	.24	9/30	.053	.05	YES
513 Murphy Oil Corp.	MUR	15.06	5	4	4	1.80	25- 45 (65-200%)	NMF	3.3	▼d3.82	.50	94	6/30	d2.05	.40	6/30	▼.125	.25	YES
2178 Murphy USA Inc.	MUSA	141.87	3	3	3	.75	120- 185 (N- 30%)	21.6	NIL	6.58	NIL	79	6/30	5.73	1.01	6/30	NIL	NIL	YES
1767 Myers Inds.	MYE	16.44	4	3	4	1.15	19- 30 (15- 80%)	71.5	3.3	.23	.54	68	6/30	.23	.18	12/31	.135	.135	YES
1629 Mylan N.V.	(NDQ) MYL	16.25	-	3	-	.90	25- 35 (55-115%)	29.0	NIL	.56	NIL	18	6/30	.08	d.33	6/30	NIL	NIL	YES
840 Myriad Genetics	(NDQ) MYGN	14.75	5	3	3	.95	14- 20 (N- 35%)	98.3	NIL	.15	NIL	15	6/30	◆d.31	.41	6/30	NIL	NIL	YES
1339 NCR Corp.	NCR	21.02	5	3	4	1.55	45- 65 (115-210%)	12.8	NIL	1.64	NIL	67	6/30	.27	.76	6/30	NIL	NIL	YES
768 NMI Holdings	(NDQ) NMH	16.74	4	3	4	1.55	40- 60 (140-260%)	5.4	NIL	3.11	NIL	29	6/30	.36	.56	6/30	NIL	NIL	YES
2663 734 NN Inc.	NNBR						SEE FINAL SUPPLEMENT												
1218 NRG Energy	NRG	35.30	3	3	4	1.25	40- 60 (15- 70%)	18.0	3.4	1.96	1.20	35	6/30	1.27	.75	9/30	.30	.03	YES
1131 NVR, Inc.	NVR	4145.39	3	3	3	1.10	2880-4320 (N- 5%)	20.0	NIL	207.03	NIL	24	6/30	42.50	53.09	6/30	NIL	NIL	YES
1371 NXP Semiconductors NV(NDQ)	NXPI	124.80	3	3	2	1.10	175- 260 (40-110%)	27.0	1.2	4.63	1.50	16	6/30	1.35	1.81	9/30	.375	.375	YES
2422 Nabors Inds.	NBR	46.45	-	5	-	1.75	45- 80 (N- 70%)	NMF	NIL	NMF	NIL	95	6/30	d22.13	d20.50	6/30	NIL	.50	YES
1803 Nasdaq, Inc.	(NDQ) NDAQ	130.31	2	3	2	1.05	100- 130 (N- N%)	22.7	1.5	5.75	1.96	7	6/30	1.54	1.22	9/30	.49	.47	YES
2520 Nat'l Bank of Canada	(TSE) NA.TO	66.41b	3	2	4	1.10	80- 110 (20- 65%)	15.3	4.3	4.35	2.86	63	4/30	1.01(b)	1.51(b)	9/30	.71(b)	.68(b)	YES
1979 National Beverage	(NDQ) FIZZ	65.34	2	3	1	.75	70- 105 (5- 60%)	24.7	NIL	2.65	NIL	34	4/30	.77	.56	6/30	NIL	NIL	YES
2393 National CineMedia	NCMI						SEE FINAL REPORT												
537 National Fuel Gas	NFG	44.68	3	3	3	.90	▼ 85- 130 (90-190%)	16.4	4.0	2.73	1.78	89	6/30	.47	.73	9/30	▲.445	.435	YES
127 National Instruments	(NDQ) NATI	35.59	3	3	2	1.15	45- 65 (25- 85%)	65.9	2.9	.54	1.04	30	6/30	.08	.22	9/30	.26	.25	YES
2423 National Oilwell Varco	NOV	12.76	5	4	4	1.25	19- 30 (50-135%)	NMF	NIL	d1.16	NIL	95	6/30	d.24	d14.11	6/30	▼NIL	.05	YES
1768 National Presto Ind.	NPK	94.04	2	3	3	.65	85- 125 (N- 35%)	18.5	6.4	5.08	6.00	68	6/30	1.80	1.16	6/30	NIL	NIL	YES
2179 National Vision Holdings(NDQ)	EYE	35.35	4	3	4	1.80	25- 35 (N- N%)	NMF	NIL	d.02	NIL	79	6/30	d.55	.13	6/30	NIL	NIL	YES
1592 Natural Resource	NRP	11.76	4	4	4	1.05	20- 35 (70-200%)	5.7	15.3	2.08	1.80- .90	73	6/30	d10.64	.85	9/30	▲.45	.45	YES
226 Natus Medical	(NDQ) NTUS	17.89	▼4	3	2	.85	35- 50 (95-180%)	85.2	NIL	.21	NIL	22	6/30	d.26	.10	6/30	NIL	NIL	YES
2570 Navient Corp.	(NDQ) NAVI	8.85	4	3	4	1.55	14- 20 (60-125%)	4.0	7.2	2.22	.64	57	6/30	.64	.64	9/30	.16	.16	YES
163 Navistar Int'l	NAV	33.18	-	5	-	1.70	35- 60 (5- 80%)	NMF	NIL	d.02	NIL	72	4/30	d.10	1.06	6/30	NIL	NIL	YES
1164 Neenah, Inc.	NP	48.77	3	3	3	1.15	75- 110 (55-125%)	26.4	3.9	1.85	1.88	59	6/30	d2.97	.80	9/30	.47	.45	YES
1630 Nektar Therapeutics	(NDQ) NKTR	19.61	3	5	1	1.00	20- 40 (N-105%)	NMF	NIL	d2.52	NIL	18	6/30	d.45	d.63	6/30	NIL	NIL	YES
227 Neogen Corp.	(NDQ) NEOG	76.45	3	3	1	.85	75- 110 (N- 45%)	64.2	NIL	1.19	NIL	22	5/31	.31	.30	12/31	1.90	1.90	YES
1930 Nestle SA ADS	(PNK) NSRGY	120.55	2	1	2	.65	120- 145 (N- 20%)	27.7	2.3	4.35	2.77	14	6/30	2.13(p)	1.68(p)	6/30	▲2.77	2.45	YES
1408 NetApp, Inc.	(NDQ) NTAP	41.31	3	3	3	1.10	70- 105 (70-155%)	12.2	4.8	3.40	2.00	17	4/30	.88	1.59	9/30	.48	.48	YES
2339 Netflix, Inc.	(NDQ) NFLX	482.35	1	3	1	.80	470- 710 (N- 45%)	71.7	NIL	6.73	NIL	61	6/30	1.59	.60	6/30	NIL	NIL	YES
959 NETGEAR	(NDQ) NTGR	32.92	-	3	-	NMF	35- 55 (5- 65%)	19.7	NIL	1.67	NIL	28	6/30	.54	.28	6/30	NIL	NIL	YES
841 Neurocrine Biosci.	(NDQ) NBIX	116.67	2	3	1	1.00	180- 270 (55-130%)	56.1	NIL	2.08	NIL	15	6/30	1.42	.54	6/30	NIL	NIL	YES
190 Nevro Corp.	NVRO	134.97	2	4	2	1.25	85- 145 (N- 5%)	NMF	NIL	d3.12	NIL	44	6/30	d1.21	d.91	6/30	NIL	NIL	YES
538 New Fortress Energy LLC(NDQ)	NFE	26.94	-	3	-	NMF	▲ 25- 40 (N- 50%)	NMF	NIL	▼d2.43	NIL	89	6/30	d2.40	d.28	6/30	NIL	NIL	YES
425 New Germany Fund	GF	17.22	-	3	-	1.00	17- 25 (N- 45%)	NMF	1.5	NMF	.25	-	6/30	17.86(q)	16.19(q)	6/30	.003	.016	YES
549 New Jersey Resources	NJR	32.48	4	2	3	.90	35- 45 (10- 40%)	15.2	3.8	2.14	1.25	46	6/30	d.06	d.20	12/31	.313	.313	YES
2003 New Orient. Ed. ADS	EDU	140.91	2	3	1	.95	130- 195 (N- 40%)	41.2	NIL	3.42	NIL	51	5/31	.30					

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					Industry Rank					LATEST RESULTS					Do Options Trade?		
			Timeliness	Safety	Technical		3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
					Beta	Target													Price Range	Qtr. Ended
720 Northrop Grumman	NOC	339.76	1	1	5	.85	475- 580	(40- 70%)	14.8	1.7	22.90	5.80	65	6/30	6.01	5.06	6/30	▲1.45	1.32	YES
1506 Northwest Bancshares (NDQ)	NWBI	10.34	3	3	4	.90	13- 20	(25- 95%)	14.2	7.4	.73	.76	60	6/30	d.05	.25	9/30	.19	.18	YES
551 Northwest Natural	NWN	53.22	3	1	3	.80	70- 85	(30- 60%)	22.5	3.6	2.37	1.91	46	6/30	d.17	.07	9/30	.478	.475	YES
2219 NorthWestern Corp.	NWE	55.05	3	2	3	.90	65- 85	(20- 55%)	16.0	4.5	3.45	2.45	19	3/31	1.00	1.44	9/30	.60	.575	YES
2598 NortonLifeLock Inc. (NDQ)	NLOK	22.80	-	3	-	NMF	25- 35	(10- 55%)	19.8	2.2	1.15	.50	5	6/30	d.31	.21	9/30	.125	.125	YES
2313 Norwegian Cruise Line	NCLH	15.39	5	5	3	1.65	35- 60	(125-290%)	NMF	NIL	d5.61	NIL	83	6/30	d2.99	1.11	6/30	NIL	NIL	YES
128 Novanta Inc. (NDQ)	NOVT	112.52	3	3	2	.95	70- 105	(N- N%)	NMF	NIL	.71	NIL	30	6/30	.33	.29	6/30	NIL	NIL	YES
1631 Novartis AG ADR	NVS	86.09	3	1	3	.80	110- 135	(30- 55%)	23.8	3.6	3.61	3.09	18	6/30	.82	.91	6/30	NIL	NIL	YES
1632 Novo Nordisk ADR(g)	NVO	66.86	2	1	1	.80	75- 90	(10- 35%)	24.2	1.9	2.76	1.30	18	6/30	.68	.61	6/30	.783	.777	YES
228 NovoCure Limited (NDQ)	NVCR	76.60	2	4	4	1.15	80- 95	(160-350%)	NMF	NIL	.36	NIL	22	6/30	d.02	d.01	6/30	NIL	NIL	YES
2034 1009 Nu Skin Enterprises	NUS	47.26	3	3	3	1.10	60- 85	(25- 80%)	18.9	3.2	2.50	1.51	62	6/30	.81	.83	9/30	.375	.37	YES
2599 Nuance Communic. (NDQ)	NUAN	29.44	3	3	3	1.05	25- 40	(N- 35%)	NMF	NIL	.07	NIL	5	6/30	.06	.03	6/30	NIL	NIL	YES
744 Nucor Corp.	NUE	46.37	3	3	4	1.20	75- 115	(60-150%)	38.3	3.5	1.21	1.61	70	6/30	.36	1.26	9/30	.403	.40	YES
627 NuStar Energy L.P.	NS	15.37	5	4	4	1.30	30- 50	(95-225%)	34.2	10.4	▲45	1.60-1.20	92	6/30	d.06	.11	9/30	.40	.60	YES
1828 Nutanix, Inc. (NDQ)	NTNX	21.16	4	4	2	1.15	55- 95	(160-350%)	NMF	NIL	d3.83	NIL	36	4/30	d1.23	d1.15	6/30	NIL	NIL	YES
1608 Nutrien Ltd.	NTR	38.98	-	3	-	NMF	50- 75	(30- 90%)	21.1	4.7	1.85	1.84	50	6/30	1.34	1.50	12/31	.45	.45	YES
191 NuVasive, Inc. (NDQ)	NUVA	54.05	3	3	3	1.05	85- 130	(55-140%)	NMF	NIL	.40	NIL	44	6/30	d.98	.29	6/30	NIL	NIL	YES
1205 Nuveen Muni Value Fund	NUV	10.64	-	1	-	.60	9- 12	(N- 15%)	NMF	3.8	NMF	.40	-	4/30	10.03(q)	10.29(q)	6/30	.093	.093	YES
1313 nVent Electric plc	NVT	19.42	-	3	-	NMF	25- 40	(30-105%)	24.6	3.6	.79	.70	58	6/30	.29	.35	9/30	.175	.175	YES
1370 NVIDIA Corp. (NDQ)	NVDA	493.48	1	3	2	1.10	170- 255	(N- N%)	70.9	0.1	6.96	.64	16	4/30	1.47	.64	6/30	.16	.16	YES
1178 O-I Glass	OI	11.60	4	4	4	1.40	13- 20	(10- 70%)	8.7	NIL	1.33	NIL	39	6/30	d.64	.42	6/30	▼NIL	.05	YES
1420 ODP Corp. (NDQ)	ODP	21.15	3	2	2	1.25	40- 70	(90-230%)	68.2	NIL	.31	NIL	78	6/30	d.07	.70	6/30	▼NIL	.25	YES
913 OGE Energy	OGE	32.44	3	2	3	1.05	40- 55	(25- 70%)	14.9	5.1	2.17	1.64	47	6/30	.51	.50	9/30	.388	.365	YES
129 OSI Systems (NDQ)	OSIS	77.33	3	3	4	.90	110- 165	(40-115%)	17.7	NIL	4.37	NIL	30	3/31	1.06	1.05	6/30	NIL	NIL	YES
514 Occidental Petroleum	OXY	13.91	5	4	3	1.55	35- 60	(150-330%)	NMF	0.3	▼d4.88	.04	94	6/30	d1.76	.97	9/30	▼.01	.78	YES
2424 Oceaneering Int'l Office Depot	OII	6.12	-	5	-	1.85	11- 20	(80-225%)	NIL	NIL	d1.14	NIL	95	6/30	d.14	d.36	6/30	NIL	NIL	YES
2425 Oil States Int'l	OIS																			
2600 Okta, Inc. (NDQ)	OKTA	199.73	3	3	1	.65	100- 150	(N- N%)	NMF	NIL	d1.08	NIL	5	4/30	d.47	d.46	6/30	NIL	NIL	YES
325 Old Dominion Freight	ODFL	193.27	3	1	2	.95	120- 165	(N- N%)	39.5	0.3	4.89	.61	27	6/30	1.25	1.44	9/30	.15	.113	YES
785 Old Nat'l Bancorp (NDQ)	ONB	14.79	3	3	4	.95	20- 35	(35-135%)	11.9	3.8	1.24	.56	84	6/30	.32	.36	6/30	.14	.13	YES
769 Old Republic	ORI	16.37	3	3	3	1.10	40- 60	(145-265%)	4.4	5.1	3.76	.84	29	6/30	.42	.45	9/30	◆.21	.20	YES
1609 Olin Corp.	OLN	10.87	4	3	3	1.30	14- 20	(30- 85%)	NMF	7.4	d.32	.80	50	6/30	d.76	d.10	9/30	.20	.20	YES
2148 Ollie's Bargain Outlet (NDQ)	OLLI	107.14	2	3	1	1.05	100- 150	(N- 40%)	44.8	NIL	2.39	NIL	43	4/30	.49	.46	6/30	NIL	NIL	YES
229 Omnicell, Inc. (NDQ)	OMCL	69.11	3	3	3	.95	100- 150	(45-115%)	33.1	NIL	2.09	NIL	22	6/30	.37	.37	6/30	NIL	NIL	YES
2394 Omnicom Group	OMC	53.83	3	3	3	.95	110- 150	(105-180%)	12.6	4.8	4.26	2.60	74	6/30	d.11	1.68	12/31	.65	.65	YES
1372 ON Semiconductor (NDQ)	ON	21.96	4	3	3	1.40	30- 50	(35-130%)	15.7	3.0	1.40	NIL	16	6/30	.12	.42	6/30	NIL	NIL	YES
552 ONE Gas, Inc.	OGS	75.18	3	2	3	.80	105- 145	(40- 95%)	21.0	3.0	3.58	2.28	46	6/30	.48	.46	9/30	.54	.50	YES
2653 1-800-FLOWERS.COM (NDQ)	FLWS	29.72	3	3	3	.90	19- 30	(N- N%)	35.0	NIL	.85	NIL	42	3/31	d.15	d.13	6/30	NIL	NIL	YES
613 ONEOK Inc.	OKE	28.98	5	3	3	1.60	▼ 70- 110	(140-280%)	12.5	13.2	▼2.32	3.82-1.91	82	6/30	.32	.75	9/30	.935	.89	YES
1396 Onto Innovation	ONTO	36.35	2	3	1	1.10	60- 90	(65-150%)	22.6	NIL	1.61	NIL	4	6/30	.42	.22	6/30	NIL	NIL	YES
929 Ooma, Inc.	OOMA	17.59	3	4	1	1.15	12- 18	(N- N%)	NMF	NIL	d.25	NIL	21	4/30	d.05	d.23	6/30	NIL	NIL	YES
1829 Open Text Corp. (NDQ)	OTEX	43.59	3	3	1	.95	45- 70	(5- 60%)	31.6	1.6	1.38	.70	36	6/30	.10	.27	9/30	.175	.175	YES
2603 Opko Health (NDQ)	OPK	5.24	3	5	2	1.05	2- 4	(N- N%)	NMF	NIL	d.31	NIL	18	6/30	.05	d.10	6/30	NIL	NIL	YES
1631 Oracle Corp.	ORCL	53.99	1	1	1	.85	85- 100	(55- 85%)	13.0	1.8	4.15	.96	5	5/31	1.20	1.16	9/30	.24	.24	YES
2130 O'Reilly Automotive (NDQ)	ORLY	469.46	2	3	2	.95	415- 625	(N- 35%)	28.4	NIL	16.53	NIL	52	6/30	7.10	4.51	6/30	NIL	NIL	YES
1220 Ormat Technologies	ORA	60.08	2	3	3	.65	70- 100	(15- 65%)	33.2	0.7	1.81	.44	35	6/30	.45	.66	9/30	.11	.11	YES
164 Oshkosh Corp.	OSK	80.04	3	3	3	1.25	105- 160	(30-100%)	16.7	1.5	4.80	1.20	72	6/30	1.29	2.72	9/30	.30	.27	YES
1725 Otis Worldwide	OTIS	63.96	-	3	-	NMF	50- 75	(N- 15%)	33.7	1.3	1.90	.80	53	6/30	.56	NA	9/30	.20	NIL	YES
914 Otter Tail Corp. (NDQ)	OTTR	40.04	3	2	3	.85	45- 60	(10- 50%)	18.0	3.8	2.23	1.52	47	6/30	.42	.39	9/30	.37	.35	YES
2395 OUTFRONT Media	OUT	15.67	5	4	4	1.70	30- 45	(90-185%)	NMF	NIL	d.44	NIL	74	6/30	d.44	.35	6/30	▼NIL	.36	YES
539 Ovintiv Inc.	OVV	12.29	5	4	4	1.75	11- 18	(N- 45%)	NMF	3.1	d.70	.38	89	3/30	1.10	.75	9/30	.094	.094	YES
1116 Owens Corning	OC	67.33	3	3	4	1.30	70- 100	(5- 50%)	99.0	1.4	.68	.96	48	6/30	.88	1.26	9/30	.24	.22	YES
2111 Oxford Inds.	OXM	47.38	4	3	3	1.30	70- 110	(50-130%)	83.1	2.1	.57	1.00	93	4/30	d1.12	1.30	9/30	.25	.37	YES
515 PBF Energy	PBF	9.58	5	4	3	1.90	30- 50	(215-420%)	2.8	NIL	▲3.38	NIL	94	6/30	3.23	d.27	6/30	▼NIL	.30	YES
2180 PC Connection (NDQ)	CXNX	45.78	3	3	2	.85	50- 75	(10- 65%)	15.5	NIL	2.95	NIL	79	6/30	.29	.89	6/30	NIL	NIL	YES
540 PDC Energy (NDQ)	PDCE	16.05	5	4	3	1.40	30- 50	(85-210%)	NMF	NIL	▼d2.76	NIL	89	6/30	d2.23	1.04	6/30	NIL	NIL	YES
★ 1634 PDL BioPharma	PDLI																			
2521 PNC Financial Serv.	PNC	110.33	3	2	4	1.15	140- 185	(25- 70%)	45.0	4.2	2.45	4.60	63	6/30	d1.90	2.88	9/30	1.15	1.15	YES

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
		↓	↓	↓	↓																
2426	Patterson-UTI Energy (NDQ)	PTEN	4.43	-	5	-	1.55	5- 9 (15-105%)	NMF	1.8	d2.76	.08	95	6/30	d.56	d.17	9/30	.02	.04	YES	
2632	Paycom Software (NDQ)	PAYC	299.05	1	3	1	1.15	270-410 (N- 35%)	80.4	NIL	3.72	NIL	5	5/31	.61	.64	9/30	.62	.62	YES	
2604	Paycom Software (NDQ)	PAYC	299.05	1	3	1	1.15	270-410 (N- 35%)	80.4	NIL	3.72	NIL	5	6/30	.62	.75	6/30	NIL	NIL	YES	
1830	Paylocity Holding (NDQ)	PCTY	132.53	3	3	1	1.15	95-145 (N- 10%)	89.5	NIL	1.48	NIL	36	6/30	.09	.18	6/30	NIL	NIL	YES	
2571	PayPal Holdings (NDQ)	PYPL	196.29	2	2	2	.95	100-150 (N- N%)	NMF	NIL	1.80	NIL	57	6/30	1.29	.69	6/30	NIL	NIL	YES	
★ ★	1593 Peabody Energy (NDQ)	BTU						SEE FINAL SUPPLEMENT													
2314	Peloton Interactive (NDQ)	PTON	65.26	-	3	-	NMF	70- 100 (5- 55%)	NMF	NIL	d.45	NIL	83	3/31	d.20	NA	6/30	NIL	NIL	YES	
614	Pembina Pipeline (TSE)	PPL.TO	35.47b	4	3	3	1.15	65- 100 (85-180%)	14.8	7.1	2.40	2.52	82	6/30	.39(b)	1.23(b)	9/30	.63(b)	.60(b)	YES	
2367	Penn Nat'l Gaming (NDQ)	PENN	53.37	3	4	2	1.65	25- 45 (N- N%)	NMF	NIL	d3.71	NIL	85	6/30	d1.69	.44	6/30	NIL	NIL	YES	
1538	Penn. R.E.I.T.	PEI						SEE FINAL REPORT													
2131	Penske Auto	PAG	48.41	▲	3	3	1.50	55- 85 (15- 75%)	16.1	NIL	3.01	NIL	52	6/30	.56	1.42	6/30	▼NIL	.39	YES	
1771	Pentair plc	PNR	45.31	-	3	-	NMF	50- 75 (10- 65%)	21.9	1.7	2.07	.76	68	6/30	.44	.69	9/30	.19	.18	YES	
192	Penumbra Inc.	PEN	234.31	3	3	3	1.15	180- 270 (N- 15%)	NMF	NIL	.10	NIL	44	6/30	d.30	.27	6/30	NIL	NIL	YES	
1507	People's United Fin'l (NDQ)	PBCT	11.17	2	3	3	1.00	17- 25 (50-125%)	12.3	6.4	.91	.72	60	6/30	.21	.33	9/30	.18	.178	YES	
1980	PepsiCo, Inc.	PEP	137.92	▼	3	1	2	1.00	140- 175 (N- 25%)	26.4	3.0	5.22	4.09	34	6/30	1.32	1.54	9/30	1.023	.955	YES
2004	Perdoceo Education (NDQ)	PRDO	15.59	3	4	3	1.15	25- 45 (60-190%)	10.5	NIL	1.48	NIL	51	6/30	.41	.39	6/30	NIL	NIL	YES	
1956	Performance Food	PFBC	33.91	4	3	4	1.50	35- 60 (5- 75%)	NMF	NIL	.27	NIL	25	6/30	d.86	.70	6/30	NIL	NIL	YES	
130	PerkinElmer Inc.	PKI	119.67	2	2	2	1.00	150- 200 (25- 65%)	22.5	0.2	5.33	.28	30	6/30	1.57	1.00	12/31	.07	.07	YES	
1635	Perrigo Co. plc	PRGO	54.76	1	3	1	1.00	80- 120 (45-120%)	13.5	1.7	4.06	.95	18	6/30	1.03	.86	9/30	.225	.21	YES	
2453	PetMed Express (NDQ)	PETS	32.97	2	3	1	.65	30- 45 (N- 35%)	22.0	3.4	1.50	1.12	10	6/30	.39	.26	9/30	.28	.27	YES	
517	Petroleo Brasileiro ADR	PBR	8.45	5	5	3	1.65	14- 25 (65-195%)	NMF	NIL	▲NIL	NIL	94	6/30	d.06	.72	6/30	NIL	NIL	YES	
1636	Pfizer, Inc.	PFE	38.35	-	1	-	.85	45- 60 (15- 20%)	16.1	4.0	2.38	1.52	18	6/30	.61	.89	9/30	.38	.36	YES	
1931	Phibro Animal Health (NDQ)	PAHC	19.87	3	3	1	.90	40- 60 (100-200%)	19.5	2.4	1.02	.48	14	3/31	.33	.37	9/30	.12	.12	YES	
1987	Philips Electronics NV(g)	PHG	52.31	3	3	2	1.00	50- 75 (N- 45%)	NMF	NIL	.31	NIL	41	6/30	.26	.31	6/30	▼NIL	.941	YES	
1993	Philip Morris Int'l	PM	78.26	2	3	4	.95	85- 125 (10- 60%)	15.5	6.0	5.04	4.68	12	6/30	1.29	1.46	9/30	1.17	1.17	YES	
518	Phillips 66	PSX	62.36	4	3	3	1.30	100- 150 (60-140%)	NMF	5.9	▲d.19	3.70	94	6/30	d.33	3.12	9/30	.90	.90	YES	
628	Phillips 66 Partners	PSXP	27.85	3	3	2	1.05	65- 100 (135-260%)	7.3	12.6	3.82	3.50	92	6/30	1.05	1.15	9/30	.875	.855	YES	
1397	Photronics Inc.	PLAB	11.78	3	3	2	.85	18- 25 (55-110%)	15.9	NIL	.74	NIL	4	4/30	1.10	.13	6/30	NIL	NIL	YES	
1932	Pilgrim's Pride Corp. (NDQ)	PPC	16.00	3	3	3	.80	30- 50 (90-215%)	9.8	NIL	1.63	NIL	14	6/30	d.02	.68	6/30	NIL	NIL	YES	
2221	Pinnacle West Capital	PNW	76.40	2	1	3	.85	95- 115 (25- 50%)	16.7	4.3	4.58	3.27	19	6/30	1.71	1.28	9/30	.783	.738	YES	
2654	Pinterest, Inc.	PINS	35.01	-	4	-	NMF	19- 30 (N- N%)	NMF	NIL	d1.15	NIL	42	6/30	d.17	d2.62	6/30	NIL	NIL	YES	
2411	Pioneer Natural Res.	PXD	108.61	4	3	4	1.35	165- 250 (50-130%)	80.5	2.0	1.35	2.20	91	6/30	d.32	2.01	9/30	.55	NIL	YES	
1811	Piper Sandler Cos.	PIPR	75.16	2	3	5	1.30	75- 110 (N- 45%)	22.6	2.1	3.32	1.55	40	6/30	1.93	1.32	9/30	.30	.375	YES	
1421	Pitney Bowes	PBI	5.91	-	5	-	1.30	5- 10 (N- 70%)	19.7	3.4	.30	.20	78	6/30	.04	.21	9/30	.05	.05	YES	
629	Plains All Amer. Pipe.	PAA	7.65	5	4	3	1.55	25- 40 (225-425%)	7.8	9.4	▼.98	.72-.36	92	6/30	.13	.54	6/30	.05	.36	YES	
630	Plains GP Holdings L.P.	PAGP	7.85	5	4	3	1.50	25- 40 (220-410%)	8.4	9.2	▼.93	.72-.36	92	6/30	.09	.40	6/30	▼.18	.36	YES	
2315	Planet Fitness	PLNT	55.60	4	3	2	1.30	95- 145 (70-160%)	62.5	NIL	.89	NIL	83	6/30	d.32	.45	6/30	NIL	NIL	YES	
1340	Plantronics Inc.	PLT	17.89	5	4	3	1.20	35- 60 (95-235%)	10.5	NIL	1.70	NIL	67	6/30	.33	1.32	6/30	▼NIL	.15	YES	
1341	Plexus Corp. (NDQ)	PLXS	79.26	2	3	2	1.05	70- 105 (N- 30%)	19.1	NIL	4.14	NIL	67	6/30	1.20	.81	6/30	NIL	NIL	YES	
2316	Polaris Inc.	PIL	104.95	3	3	2	1.35	150- 220 (45-110%)	26.7	2.4	3.93	2.48	83	6/30	1.30	1.73	9/30	.62	.61	YES	
2317	Pool Corp. (NDQ)	POOL	326.03	2	2	3	.90	185- 250 (N- N%)	45.0	0.7	7.25	2.32	83	6/30	3.87	3.22	9/30	.58	.55	YES	
2522	Popular Inc. (NDQ)	BPOP	37.01	4	3	3	1.35	80- 120 (115-225%)	6.9	4.3	5.38	1.60	63	6/30	1.49	1.76	12/31	▲.40	.30	YES	
2222	Portland General	POR	42.17	▲	2	3	.85	45- 60 (5- 40%)	18.8	3.9	2.24	1.63	19	6/30	.43	.28	12/31	▲.408	.385	YES	
745	POSCO ADR(g)	PKX	44.09	3	3	3	1.20	65- 95 (45-115%)	17.0	4.1	2.60	1.80	70	6/30	1.13(p)	3.65(p)	6/30	1.114	1.518	YES	
1933	Post Holdings	POST	86.81	3	3	3	.95	115- 175 (30-100%)	23.7	NIL	3.67	NIL	14	6/30	.75	1.19	6/30	NIL	NIL	YES	
1165	PotlatchDeltic Corp. (NDQ)	PCH	45.05	▼	3	4	1.10	40- 60 (N- 35%)	NMF	3.6	.20	1.60	59	6/30	.04	.25	6/30	.40	.40	YES	
1373	Power Integrations(*) (NDQ)	POWI	59.11	2	3	1	.85	40- 60 (N- N%)	43.1	0.7	1.37	.44	16	6/30	.22	.19	9/30	▲.11	.085	YES	
825	Premier, Inc. (NDQ)	PINC	35.13	3	3	3	.75	45- 65 (30- 85%)	12.6	2.2	2.79	.76	33	3/31	.73	.66	9/30	▲.19	NIL	YES	
1576	Pretium Resources	PVG	12.45	2	5	4	.60	18- 35 (45-180%)	16.8	NIL	.74	NIL	6	6/30	.26	.06	6/30	NIL	NIL	YES	
2572	Price (T. Rowe) Group (NDQ)	TROW	137.98	2	1	2	1.05	145- 175 (5- 25%)	18.9	2.7	7.29	3.70	57	6/30	2.55	2.15	9/30	.90	.76	YES	
2149	PriceSmart (NDQ)	PSMT	66.78	3	3	3	.70	85- 125 (25- 85%)	28.3	1.0	2.36	.70	43	5/31	.41	.46	9/30	.35	.35	YES	
1563	Primerica, Inc.	PRI	133.50	3	3	4	1.30	125- 190 (N- 40%)	14.8	1.2	9.00	1.60	56	6/30	2.51	2.28	9/30	.40	.34	YES	
1981	Primo Water Corp.	PRMW	14.71	3	3	3	1.10	12- 18 (N- 20%)	91.9	1.6	.16	.24	34	6/30	d.85	.03	9/30	.06	.06	YES	
1233	Primoris Services (NDQ)	PRIM	18.22	3	3	4	1.20	30- 45 (65-145%)	12.7	1.3	1.43	.24	54	6/30	.68	.35	12/31	.06	.06	YES	
2573	Principal Fin'l Group (NDQ)	PFG	44.40	4	3	4	1.45	60- 90 (35-105%)	8.5	5.0	5.20	2.24	57	6/30	1.46	1.52	9/30	.56	.55	YES	
235	1194 Procter & Gamble	PG	135.50	1	1	3	.75	120- 150 (N- 10%)	25.9	2.3	5.24	3.16	1	6/30	1.16	1.10	9/30	.791	.746	YES	
770	Progressive Corp.	PGR	88.83	1	2	2	.80	95- 130 (5- 45%)	14.9	0.5	5.97	.40	29	6/30	1.84	1.42	12/31	.10	.10	YES	
1539	Prologis	PLD	104.21	1	2	2	1.05	95- 130 (N- 25%)	45.7	2.3	2.28	2.40	64	6/30	.54	.60	6/30	.58	.53	YES	
2427	ProPetro Holding	PUMP	6.45	-	5	-	1.90	8- 15 (25-135%)	NMF												

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?					
		Recent Price		Technical	LATEST RESULTS															
		Timeliness	Safety		3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. to 3-31-21	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago				
1375	Rambus Inc. (NDQ)	RMBS	14.69	3 3 2	1.05	12- 18	(N- 25%)	NMF	NIL	d.13	NIL	16	6/30	.07	.22	6/30	NIL	NIL	YES	
2412	Range Resources	RRC	8.88	3 4 3	.95	10- 16	(15- 80%)	NMF	NIL	d.22	NIL	91	6/30	d.10	.02	6/30	NIL	.02	YES	
631	Rattler Midstream LP (NDQ)	RTLRL	8.58	- 4 -	NMF	19- 30	(20-250%)	11.9	13.5	▼.72	1.16	NIL	92	6/30	.05	.11	6/30	.29	NIL	YES
1772	Raven Inds. (NDQ)	RAVNI	24.44	4 3 4	1.05	40- 60	(65-145%)	62.7	2.1	.39	.52	68	4/30	.11	.36	9/30	.13	.13	YES	
1812	Raymond James Fin'l	RJF	75.24	3 3 4	1.15	100- 155	(35-105%)	15.8	2.0	4.76	1.48	40	6/30	1.23	1.80	9/30	.37	.34	YES	
1166	Rayonier Inc.	RYN	28.35	3 3 4	1.05	25- 35	(N- 25%)	NMF	3.8	.27	1.08	59	6/30	.11	.14	9/30	.27	.27	YES	
2668	722 Raytheon Technologies	RTX	62.77	- 1 -	NMF	125- 150	(100-140%)	19.5	3.1	3.22	1.92	65	6/30	d.40	2.20	9/30	.475	.735	YES	
1773	Realty Holdings	RLGY	10.35	4 3 4	1.15	11- 18	(5- 75%)	69.0	NIL	.15	NIL	68	6/30	.47	.59	6/30	NIL	.09	YES	
2204	RealReal (The) (NDQ)	REAL	16.51	- 4 -	NMF	17- 25	(5- 50%)	NMF	NIL	d1.06	NIL	87	6/30	d.42	d.28	6/30	NIL	NIL	YES	
1541	Realty Income Corp.	O	61.98	1 3 4	1.00	75- 105	(N- 30%)	41.6	4.6	1.49	2.85	64	6/30	.31	.31	9/30	▲.701	.68	YES	
365	Red Robin Gourmet (NDQ)	RRGB	9.41	5 5 3	1.40	20- 35	(115-270%)	NMF	NIL	d6.44	NIL	76	6/30	d3.31	1.03	6/30	NIL	NIL	YES	
2368	Red Rock Resorts (NDQ)	RRR	16.42	5 4 4	1.60	16- 25	(N- 50%)	NMF	NIL	d1.89	NIL	85	6/30	d1.01	.13	6/30	▼NIL	.10	YES	
1727	Regal Beloit	RBC	96.24	3 3 2	1.15	125- 185	(30- 90%)	24.7	1.2	3.89	1.20	53	6/30	.95	1.52	9/30	.30	.30	YES	
1542	Regency Centers Corp.	REG	42.72	4 3 3	1.05	55- 85	(30-100%)	27.9	5.6	1.53	2.38	64	6/30	.11	.31	9/30	.595	.585	YES	
843	Regeneron Pharmac. (NDQ)	REGN	620.73	1 3 1	.70	545- 820	(N- 30%)	26.4	NIL	23.55	NIL	15	6/30	7.61	5.23	6/30	NIL	NIL	YES	
2523	Regions Financial	RF	11.67	4 3 4	1.40	19- 30	(65-155%)	22.0	5.3	.53	62-40	63	6/30	d.25	.37	12/31	.155	.155	YES	
1010	Regis Corp.	RGS	9.03	- 3 -	1.30	19- 30	(110-230%)	10.0	NIL	.90	NIL	62	6/30	d.12	.37	6/30	NIL	NIL	YES	
1565	Reinsurance Group	RGA	94.32	4 3 4	1.45	105- 155	(10- 65%)	14.1	3.2	6.69	3.00	56	6/30	1.36	3.31	9/30	.70	.70	YES	
2668	746 Reliance Steel	RS	106.64	3 3 5	1.15	130- 195	(20- 85%)	19.4	2.3	5.50	2.50	70	6/30	1.24	2.69	9/30	.625	.55	YES	
2025	RenaissanceHldgs.	RNR	177.70	3 2 2	.85	160- 215	(N- 20%)	14.6	0.8	12.14	1.40	69	6/30	4.06	4.78	9/30	.35	.34	YES	
2150	Rent-A-Center (NDQ)	RCII	32.91	3 4 2	1.20	30- 55	(N- 65%)	13.8	3.5	2.38	1.16	43	6/30	.80	.60	9/30	.29	NIL	YES	
409	Republic Services	RSG	89.80	2 2 3	.90	95- 125	(5- 40%)	27.6	1.9	3.25	1.70	23	6/30	.81	.79	12/31	▲.425	.405	YES	
1342	Resideo Technologies	REZI	13.78	- 3 -	NMF	14- 20	(N- 45%)	12.0	NIL	1.15	NIL	67	6/30	d.62	d.09	6/30	NIL	NIL	YES	
232	ResMed Inc.	RMD	183.20	2 3 2	.95	110- 165	(N- 1%)	40.8	0.9	4.49	1.56	22	6/30	1.22	.48	9/30	.39	.39	YES	
396	Resources Connection (NDQ)	RGP	12.51	3 3 3	1.05	25- 40	(100-220%)	13.5	4.5	.93	.56	37	5/31	.13	.29	9/30	.14	.14	YES	
366	Restaurant Brands Int'l	QSR	54.39	3 3 3	1.15	95- 140	(75-155%)	31.4	3.9	1.73	2.14	76	6/30	.33	.71	12/31	.52	.50	YES	
1011	Revlon Inc.	REV	7.80	- 4 -	1.15	17- 30	(120-285%)	NMF	NIL	d4.78	NIL	62	6/30	d2.37	d.99	6/30	NIL	NIL	YES	
★★	2205 Revolve Group	RVLV	21.86	- 3 -	NMF	20- 30	(N- 35%)	68.3	NIL	.32	NIL	87	6/30	◆.20	.18	6/30	NIL	NIL	YES	
1728	Rexnord Corp.	RXN	29.86	3 3 2	1.20	50- 75	(65-150%)	19.9	1.1	1.50	.32	53	6/30	.29	.38	9/30	.08	NIL	YES	
1180	Reynolds Consumer (NDQ)	REYN	33.42	- 3 -	NMF	30- 45	(N- 35%)	18.0	2.6	1.86	.88	39	6/30	.55	NA	9/30	▲.22	NIL	YES	
962	Ribbon Communications(NDQ)	RBBN	4.53	- 5 -	1.05	4- 7	(N- 55%)	NMF	NIL	d1.08	NIL	28	6/30	d.06	.45	6/30	NIL	NIL	YES	
2605	RingCentral, Inc.	RNG	292.35	2 3 2	.95	295- 445	(N- 50%)	NMF	NIL	1.12	NIL	5	6/30	.24	.21	6/30	NIL	NIL	YES	
1594	Rio Tinto plc	RIO	62.46	2 3 2	1.10	75- 110	(20- 75%)	10.9	6.2	5.75	3.90	73	6/30	2.94(p)	3.02(p)	9/30	1.55	1.51	YES	
397	Ritchie Brothers	RBA	63.37	3 3 4	.95	50- 75	(N- 20%)	43.1	1.4	1.47	.88	37	6/30	.49	.49	9/30	▲.22	.20	YES	
1849	969 Rite Aid Corp.	RAD	14.85	3 5 1	.70	11- 20	(N- 35%)	NMF	NIL	.05	NIL	10	5/31	d.04	d.14	6/30	NIL	NIL	YES	
1653	Robert Half Int'l	RHI	56.87	3 2 3	1.20	75- 105	(30- 85%)	25.6	2.5	2.22	1.40	75	6/30	.41	.98	9/30	.34	.31	YES	
1314	Rockwell Automation	ROK	233.45	3 2 2	1.15	205- 280	(N- 20%)	35.6	1.7	6.56	4.08	58	6/30	1.27	2.40	9/30	1.02	.97	YES	
1774	Rogers Communications(TSE)	RCIB.TO	55.74b	3 2 3	.75	75- 100	(35- 80%)	15.7	3.8	3.54	2.10	68	6/30	60(b)	1.16(b)	12/31	50(b)	50(b)	YES	
1343	Rogers Corp.	ROG	123.47	3 3 3	1.15	120- 185	(N- 50%)	27.6	NIL	4.48	NIL	67	6/30	1.13	1.64	6/30	NIL	NIL	YES	
2341	Roku, Inc. (NDQ)	ROKU	145.71	3 4 2	.95	150- 250	(5- 70%)	NMF	NIL	d1.15	NIL	61	6/30	d.35	d.08	6/30	NIL	NIL	YES	
398	Rollins, Inc.	ROL	54.87	2 2 3	.85	55- 70	(N- 30%)	71.3	0.6	.77	.32	37	6/30	.23	.20	6/30	▼.08	.105	YES	
1729	Roper Tech.	RPT	440.97	3 1 3	1.00	380- 465	(N- 5%)	35.3	0.5	12.50	2.05	53	6/30	2.94	3.07	9/30	.513	.463	YES	
2005	Rosetta Stone	RST	26.89	3 4 3	.95	18- 30	(N- 10%)	NMF	NIL	d.89	NIL	51	6/30	d.15	d.13	6/30	NIL	NIL	YES	
2206	Ross Stores (NDQ)	ROST	97.13	3 3 4	1.25	110- 165	(15- 70%)	41.9	NIL	2.32	NIL	87	4/30	d.87	1.15	6/30	▼NIL	1.255	YES	
2524	Royal Bank of Canada (TSE)	RY.TO	97.10b	3 1 3	.85	120- 145	(25- 50%)	21.1	4.6	4.60	4.50	63	4/30	1.00(b)	2.20(b)	9/30	1.08(b)	1.02(b)	YES	
2318	Royal Caribbean	RCL	60.29	5 5 3	1.50	90- 165	(50-175%)	NMF	NIL	d7.72	NIL	83	6/30	d7.83	2.25	9/30	▼NIL	.70	YES	
519	Royal Dutch Shell 'B'	RDSA	29.38	4 3 2	1.30	65- 100	(120-240%)	NMF	4.4	▼d4.80	1.28	94	6/30	d4.66	.74	9/30	.32	.94	YES	
1577	Royal Gold (NDQ)	RGLD	137.45	2 3 2	.75	155- 230	(15- 65%)	50.3	0.8	2.73	1.12	6	6/30	.53	.40	9/30	.28	.265	YES	
1206	Royce Value Trust	RVT	13.74	- 3 -	1.20	16- 25	(15- 80%)	NMF	0.9	NMF	.13	-	12/31	16.58(q)	13.73(q)	12/31	NIL	NIL	YES	
2132	Rush Enterprises 'A' (NDQ)	RUSHA	50.51	3 3 3	1.00	45- 70	(N- 40%)	36.3	1.1	1.39	.56	52	6/30	.46	1.10	9/30	▲.14	.13	YES	
747	Russel Metals (TSE)	RUS.TO	19.01b	3 3 3	1.20	35- 50	(85-165%)	16.1	8.0	1.18	1.52- .76	70	6/30	07(b)	50(b)	9/30	38(b)	38(b)	YES	
311	Ryanair Hldgs plc ADS (NDQ)	RYAAY	75.71	3 4 3	1.05	80- 135	(5- 80%)	NMF	NIL	d3.85	NIL	90	6/30	d.94	1.16	9/30	NIL	NIL	YES	
326	Ryder System	R	39.01	4 3 3	1.20	55- 85	(40-120%)	NMF	5.7	d.83	2.24	27	6/30	d.95	1.40	9/30	.56	.56	YES	
1543	Ryman Hospitality	RHP	36.52	5 3 3	1.60	80- 115	(120-215%)	NMF	NIL	d5.15	NIL	64	6/30	d3.16	.95	9/30	▼NIL	.90	YES	
443	S&P Global	SPGI	357.14	1 2 1	1.05	270- 365	(N- 1%)	32.9	0.8	10.87	2.85	8	6/30	3.40	2.43	9/30	.67	.57	YES	
2606	SAP SE	SAP	160.48	2 2 2	.90	145- 195	(N- 20%)	36.5	1.1	4.40	1.77	5	6/30	.82	.67	6/30	1.734	1.674	YES	
601	SBA Communications (NDQ)	SBAC	307.74	2 3 2	.90	255- 385	(N- 25%)	NMF	0.7	1.79	2.18	31	6/30	.20	.28	9/30	.465	.37	YES	
2633	SEI Investments (NDQ)	SEIC	52.81	3 2 3	1.25	75- 105	(40-100%)	17.7	1.4	2.98	.74	11	6/30	.68	.82	6/30	.35	.33	YES	
336	SFL Corp. Ltd	SFL	9.52	4 4 3	1.25	13- 20	(35-110%)	10.5	10.5	.91	1.00- .50	81	6/30	◆.11	.26	9/30	◆.25	.35	YES	
1792	SJW Group	SJW	67.46	- 3 -	.80	65- 95	(N- 40%)	32.6	1.9	2.07	1.28	3	6/30	.						

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?									
			Timeliness	Safety	Technical							Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago						
																			Beta	Qtr. Ended	Latest Div'd	Year Ago		
327	Schneider National	SNDR	26.40	2	3	3	.80	25-	35	(N- 35%)	23.0	1.0	1.15	.26	27	6/30	.26	.19	9/30	.065	.06	YES		
748	Schnitzer Steel	(NDQ) SCHN	19.76	3	3	5	1.10	35-	55	(75-180%)	NMF	3.8	d.09	.75	70	5/31	d.18	.56	9/30	.188	.188	YES		
2379	Scholastic Corp.	(NDQ) SCHL	24.51	3	3	2	.95	35-	50	(45-105%)	NMF	2.4	d4.38	.60	88	5/31	d.23	.84	9/30	.15	.15	YES		
1804	Schwab (Charles)	(NDQ) SCHW	34.62	3	3	3	1.15	50-	75	(45-115%)	18.0	2.1	1.92	.74	7	6/30	.48	.66	9/30	.18	.17	YES		
1994	Schweitzer-Mauduit Int'l	SWM	34.48	3	3	5	1.05	35-	55	(N- 60%)	11.7	5.1	2.95	1.76	12	6/30	.68	.66	9/30	.44	.44	YES		
399	Science Applications	SAIC	83.59	2	3	5	1.20	130-	195	(55-135%)	13.1	1.8	6.37	1.48	37	4/30	1.38	1.36	9/30	.37	.37	YES		
2369	Scientific Games	(NDQ) SGMS	20.59	▲	4	4	1.90	25-	45	(20-120%)	NMF	NIL	d2.65	NIL	85	6/30	d2.15	d.09	6/30	NIL	NIL	YES		
2014	SciPlay Corp.	(NDQ) SCPL	14.45	-	3	-	NMF	18-	25	(25-75%)	15.1	NIL	.96	NIL	9	6/30	.27	.54	6/30	NIL	NIL	YES		
1195	Scotts Miracle-Gro	SMG	166.38	2	3	2	1.05	90-	135	(N- N%)	27.6	1.5	6.02	2.48	1	6/30	3.80	3.15	9/30	▲	.62	.58	YES	
2227	Scripps (E.W.) 'A'	(NDQ) SSP	11.42	4	3	3	1.25	25-	40	(120-250%)	NMF	1.8	d.05	2.0	61	6/30	d.27	d.01	9/30	.05	.05	YES		
★	1988 Sea Limited ADS	SE	134.28	▼	3	4	1.90	65-	105	(N- N%)	NMF	NIL	▼d2.21	NIL	41	6/30	▲d.68	d.49	6/30	NIL	NIL	YES		
1411	Seagate Technology	(NDQ) STX	44.90	1	3	4	1.10	45-	70	(N- 55%)	9.0	5.9	5.00	2.65	17	6/30	1.20	.86	12/31	.65	.63	YES		
1181	Sealed Air	SEE	41.31	1	3	4	1.05	60-	90	(45-120%)	15.5	1.5	2.66	.64	39	6/30	.76	.16	9/30	.16	.16	YES		
845	Seattle Genetics	(NDQ) SGEN	161.82	2	4	1	.90	165-	275	(N- 70%)	NMF	NIL	d2.87	NIL	15	6/30	d.12	d.49	6/30	NIL	NIL	YES		
2319	SeaWorld Entertainment	SEAS	18.86	4	4	3	1.30	30-	50	(60-165%)	NMF	NIL	d1.33	NIL	83	6/30	d1.68	.64	6/30	NIL	NIL	YES		
813	Select Med. Hldgs.	SEM	20.17	3	3	5	1.45	25-	35	(25-75%)	25.2	NIL	.80	NIL	26	6/30	.39	.33	6/30	NIL	NIL	YES		
772	Selective Ins. Group	(NDQ) SIGI	54.97	3	3	3	.85	55-	85	(N- 55%)	12.5	1.7	4.41	.92	29	6/30	.40	1.16	9/30	.23	.20	YES		
2223	Sempra Energy	SRE	129.68	1	2	4	.95	140-	190	(10-45%)	18.1	3.3	7.15	4.34	19	6/30	1.57	.85	9/30	1.045	.968	YES		
1376	Semtech Corp.	(NDQ) SMTX	62.85	3	3	3	1.00	55-	85	(N- 35%)	36.5	NIL	1.72	NIL	16	4/30	.35	.34	6/30	NIL	NIL	YES		
131	Sensata Techn. plc	ST	41.40	3	3	5	1.30	65-	95	(55-130%)	22.7	NIL	1.82	NIL	30	6/30	.18	.93	6/30	NIL	NIL	YES		
1937	Sensient Techn.	SXT	54.93	3	3	3	.90	55-	85	(N- 55%)	19.1	2.9	2.88	1.60	14	6/30	.72	.81	9/30	.39	.36	YES		
1845	Service Corp. Int'l	SCI	47.19	▲	2	3	1.00	55-	80	(N- 40%)	24.6	1.6	1.92	.76	20	6/30	.58	.47	6/30	.19	.18	YES		
1545	Service Properties	(NDQ) SVC	8.09	5	3	4	1.90	20-	30	(145-270%)	NMF	10.4	d1.75	.84	64	6/30	d2.03	.05	9/30	.01	.54	YES		
1424	400 ServiceMaster Global	SERV	40.60	-	3	-	NMF	40-	60	(N- 50%)	45.6	NIL	.89	NIL	37	6/30	.30	.43	6/30	NIL	NIL	YES		
2634	ServiceNow, Inc.	NOW	442.37	1	3	2	.95	280-	420	(N- N%)	NMF	NIL	1.20	NIL	11	6/30	.20	d.06	6/30	NIL	NIL	YES		
367	Shake Shack	SHAK	54.78	4	4	4	1.15	55-	90	(N- 65%)	NMF	NIL	d.67	NIL	76	6/30	d.45	.29	6/30	NIL	NIL	YES		
1022	Shaw Commun. 'B'	(TSE) SJRB.TO	25.02b	3	2	3	.80	25-	35	(N- 40%)	19.0	4.8	1.32	1.20	13	5/31	.35(b)	.44(b)	9/30	.296(b)	.296(b)	YES		
632	Shell Midstream L.P.	SHLX	11.84	4	4	3	1.15	25-	40	(110-240%)	9.2	15.5	▲	1.29	1.84-92	92	6/30	.32	.38	6/30	.46	.415	YES	
930	Shenandoah Telecom.	(NDQ) SHEN	55.30	▲	3	2	.75	45-	70	(N- 25%)	39.8	0.6	1.39	.31	21	6/30	.58	.26	6/30	NIL	NIL	YES		
1142	Sherwin-Williams	SHW	671.00	2	2	3	1.00	585-	795	(N- 20%)	32.2	0.8	20.82	5.36	2	6/30	7.10	6.57	9/30	1.34	1.13	YES		
1833	Shopify Inc.	SHOP	1012.96	2	3	2	1.00	575-	865	(N- N%)	NMF	NIL	.36	NIL	36	6/30	.29	.14	6/30	NIL	NIL	YES		
166	Shyft Group	(NDQ) SHYF	18.53	3	3	3	.90	25-	35	(35-90%)	16.4	0.5	1.13	.10	72	6/30	d.03	.15	9/30	.025	NIL	YES		
848	1776 Siemens AG (ADS)	(PNK) SIEGY	69.10	-	2	-	1.05	60-	85	(N- 25%)	26.1	3.1	2.65	2.12	68	6/30	.68	.75	9/30	NIL	NIL	YES		
2672	602 Sierra Wireless	(NDQ) SWIR	13.60	3	4	4	1.25	▲	16-	25	(20-85%)	NMF	NIL	▲	d1.28	NIL	31	6/30	d.43	d.78	6/30	NIL	NIL	YES
2526	Signature Bank	(NDQ) SBNY	106.17	3	3	3	1.10	175-	265	(65-150%)	10.9	2.1	9.72	2.24	63	6/30	2.21	2.72	9/30	.56	.56	YES		
2182	Signet Jewelers Ltd.	SIG	14.94	5	4	3	1.85	35-	60	(135-300%)	NMF	NIL	d.06	NIL	79	4/30	d1.59	.08	6/30	▼	NIL	.37	YES	
1182	Silgan Holdings	(NDQ) SLGN	37.98	2	2	3	.85	40-	55	(5-45%)	15.3	1.3	2.48	.48	39	6/30	.70	.28	9/30	.12	.11	YES		
1377	Silicon Labs	(NDQ) SLAB	101.76	2	3	3	1.00	90-	135	(N- 35%)	84.8	NIL	1.20	NIL	16	6/30	d.04	d.37	6/30	NIL	NIL	YES		
193	Silk Road Medical	(NDQ) SILK	54.67	-	3	-	NMF	20-	30	(N- N%)	NMF	NIL	d.63	NIL	44	6/30	d.32	d.38	6/30	NIL	NIL	YES		
1546	Simon Property Group	SPG	68.18	5	3	3	1.40	120-	180	(75-165%)	17.8	7.6	3.82	5.20	64	9/30	▲	1.30	2.10	9/30	▼	1.30	2.10	YES
1938	Simply Good Foods	(NDQ) SMPL	24.85	-	3	-	NMF	15-	25	(N- N%)	29.6	NIL	.84	NIL	14	5/31	.17	.16	6/30	NIL	NIL	YES		
1118	Simpson Manufacturing	SSD	103.35	2	3	4	1.10	80-	120	(N- 15%)	35.4	0.9	2.92	.92	48	6/30	1.22	.88	12/31	.23	.23	YES		
2343	Sinclair Broadcast	(NDQ) SBGI	21.15	3	3	3	1.25	35-	55	(65-60%)	8.6	3.8	2.45	.80	61	6/30	3.12	.45	9/30	.20	.20	YES		
2344	Sirius XM Holdings	(NDQ) SIRI	6.00	▼	3	4	.95	18-	30	(200-400%)	15.8	0.8	.38	.05	61	6/30	.05	.06	9/30	.013	.012	YES		
1547	SITE Centers	SITC	8.04	4	4	3	1.20	8-	13	(N- 60%)	NMF	NIL	d.03	NIL	64	6/30	d.05	.05	9/30	▼	NIL	.20	YES	
2183	SiteOne Landscape	SITE	128.05	2	3	3	1.25	105-	155	(N- 20%)	70.4	NIL	1.82	NIL	79	6/30	1.83	1.52	6/30	NIL	NIL	YES		
2320	Six Flags Entertainment	SIX	20.31	5	4	3	1.25	35-	60	(70-195%)	NMF	NIL	d1.75	NIL	83	6/30	d1.62	.94	6/30	▼	NIL	.82	YES	
2161	Skechers U.S.A.	SKX	29.62	3	3	3	1.25	55-	80	(85-170%)	26.4	NIL	1.12	NIL	86	6/30	d.44	.49	6/30	NIL	NIL	YES		
312	SkyWest	(NDQ) SKYW	30.76	5	3	3	1.60	50-	75	(65-145%)	60.3	NIL	.51	NIL	90	6/30	d.51	1.71	9/30	▼	NIL	.12	YES	
1378	Skyworks Solutions	(NDQ) SKWS	146.09	3	3	2	1.10	135-	205	(N- 40%)	23.6	1.4	6.18	2.00	16	9/30	1.25	1.35	9/30	▲	.50	.44	YES	
1239	Slack Technologies	WORK	28.24	-	3	-	NMF	30-	45	(5-60%)	NMF	NIL	d.48	NIL	36	4/30	d.02	d.06	6/30	NIL	NIL	YES		
2184	Sleep Number Corp.	(NDQ) SNBR	47.43	3	2	3	1.15	65-	95	(35-100%)	25.0	NIL	1.90	NIL	79	6/30	d.45	.14	6/30	NIL	NIL	YES		
1835	SmartSheet Inc.	SMAR	45.54	-	4	-	NMF	55-	90	(20-100%)	NMF	NIL	d.67	NIL	36	4/30	d.23	d.19	6/30	NIL	NIL	YES		
2241	Smith & Wesson Brands	(NDQ) SWBI	24.15	-	3	-	.45	13-	20	(N- N%)	22.0	NIL	1.10	NIL	83	4/30	.59	.18	6/30	NIL	NIL	YES		
1731	Smith (A.O.)	AOS	49.71	3	3	3	.95	50-	75	(N- 50%)	28.4	1.9	1.75	.96	53	6/30	.45	.61	9/30	.24	.22	YES		
1939	Smucker (J.M.)	SJM	113.50	▲	2	5	.65	120-	160	(5-40%)														

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Industry Rank					LATEST RESULTS			Do Options Trade?		
		Timeliness	Safety	Technical	Beta	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago
368 Starbucks Corp. (NDQ)	SBUX	78.95	3 1 4	1.00	120-145 (50-85%)	72.4	2.3	1.09	1.80	76	6/30	d.46	.78	9/30	.41	.36	YES
2527 State Street Corp.	STT	69.21	1 3 4	1.20	80-120 (15-75%)	11.5	3.0	6.03	2.08	63	6/30	1.86	1.42	9/30	.52	.47	YES
749 Steel Dynamics (NDQ)	STLD	30.88	3 3 5	1.25	50-80 (60-160%)	19.1	3.2	1.62	1.00	70	6/30	.36	.88	9/30	.25	.24	YES
1158 Steelcase, Inc. 'A'	SCS	11.21	4 3 3	1.15	20-30 (80-170%)	26.7	3.6	.42	.40	80	5/31	d.18	.15	9/30	▲.10	.145	YES
587 Stepan Company	SCL	117.64	3 3 3	.85	105-160 (N-35%)	24.7	1.0	4.77	1.15	66	6/30	1.54	1.30	9/30	.275	.25	YES
410 Stericycle Inc. (NDQ)	SRCL	63.67	3 3 2	1.10	60-85 (N-35%)	28.9	NIL	2.20	NIL	23	6/30	.46	.56	6/30	NIL	NIL	YES
194 STERIS plc	STE	158.11	2 2 2	1.05	160-215 (N-35%)	30.1	1.0	5.25	1.60	44	6/30	1.31	1.23	9/30	▲.40	.37	YES
1813 Stifel Financial Corp.	SF	52.15	4 3 4	1.35	70-100 (35-90%)	13.2	1.3	3.95	7.00	40	6/30	1.55	1.41	9/30	.17	.15	YES
1379 STMicroelectronics	STM	29.63	3 3 2	1.15	35-55 (20-85%)	33.3	0.6	.89	.17	16	6/30	1.10	.18	6/30	▼.042	.06	YES
997 Stoneridge, Inc.	SRI	22.77	4 3 3	1.10	30-40 (90-165%)	20.3	NIL	1.12	NIL	71	3/31	.13	.33	6/30	NIL	NIL	YES
1346 Stratasy Ltd. (NDQ)	SSYS	14.56	3 4 3	.85	19-30 (30-105%)	NMF	NIL	d.55	NIL	67	6/30	d.51	.02	6/30	NIL	NIL	YES
2006 Strategic Education (NDQ)	STRA	116.07	- 3 -	NMF	165-245 (40-110%)	15.8	2.1	7.34	2.40	51	6/30	2.06	1.59	9/30	.60	.50	YES
195 Stryker Corp.	SYK	189.03	3 1 3	1.10	230-285 (20-50%)	30.9	1.2	6.11	2.30	44	6/30	.64	1.98	12/31	.575	.52	YES
2322 Sturm, Ruger & Co.	RGR	78.86	2 3 2	.70	55-85 (N-10%)	21.4	2.0	3.68	1.54	83	6/30	1.05	.35	9/30	.42	.14	YES
633 Suburban Propane	SPH	13.27	4 3 3	1.20	25-35 (90-165%)	11.1	9.0	▲1.20	1.20-1.55	92	6/30	d.25	d.47	9/30	▼.30	.60	YES
1119 Summit Materials	SUM	16.51	3 3 3	1.65	30-45 (80-175%)	15.7	NIL	1.05	NIL	48	6/30	.50	.32	6/30	NIL	NIL	YES
2576 Sun Life Finl Svcs. (TSE)	SLF.TO	55.96b	2 2 5	1.05	60-80 (5-45%)	11.1	3.9	5.04	2.20	57	6/30	1.26(b)	1.00(b)	9/30	.55(b)	.525(b)	YES
520 Suncor Energy (TSE)	SU.TO	22.45b	4 3 3	1.30	60-85 (165-280%)	NMF	3.7	d.44	.84	94	3/31	d2.31(b)	.93(b)	9/30	.21(b)	.42(b)	YES
2185 Sunoco LP	SUN	27.01	4 3 4	1.25	30-50 (10-85%)	10.9	12.2	2.48	3.30	79	6/30	1.64	.43	6/30	.826	.826	YES
1221 SunPower Corp. (NDQ)	SPWR	11.48	- 5 -	1.05	14-25 (20-120%)	NMF	NIL	d.69	NIL	35	6/30	.11	.75	6/30	NIL	NIL	YES
196 SurModics, Inc. (NDQ)	SRDX	46.68	2 3 3	.95	35-55 (N-20%)	NMF	NIL	d.09	NIL	44	6/30	.18	.11	6/30	NIL	NIL	YES
963 Switch, Inc.	SWCH	17.07	2 4 1	.85	20-35 (15-105%)	63.2	1.2	.27	20	28	6/30	.05	.02	9/30	▲.05	.029	YES
2453 964 Synaptics (NDQ)	SYNA	84.95	3 3 3	1.15	65-95 (N-10%)	41.0	NIL	2.07	NIL	28	6/30	.26	d.39	6/30	NIL	NIL	YES
2577 Synchrony Financial	SYF	24.35	4 3 3	1.50	40-65 (65-165%)	12.8	3.6	1.90	.88	57	6/30	.06	1.24	9/30	.22	.22	YES
814 Syneos Health (NDQ)	SYNH	61.58	3 4 2	1.25	75-125 (20-105%)	21.5	NIL	2.87	NIL	26	6/30	.58	.74	6/30	NIL	NIL	YES
1848 401 SYNnex Corp.	SNX	127.65	- 3 -	1.05	170-255 (35-100%)	11.7	NIL	10.89	NIL	37	5/31	1.83	2.86	6/30	▼NIL	.375	YES
2610 Synopsys, Inc. (NDQ)	SNPS	200.21	1 1 2	1.00	170-205 (N- N%)	35.9	NIL	5.57	NIL	5	4/30	1.22	1.16	6/30	NIL	NIL	YES
2528 Synovus Financial	SNV	21.49	5 3 3	1.50	60-95 (180-340%)	10.7	6.1	2.00	1.32-1.66	63	6/30	.57	.96	9/30	.33	.30	YES
1959 Sysco Corp.	SYV	59.70	4 3 3	1.15	75-100 (25-70%)	68.6	3.0	.87	1.80	25	6/30	d.29	1.10	9/30	.45	.39	YES
453 931 T-Mobile US (NDQ)	TMUS	116.87	- 3 -	.80	120-175 (5-50%)	23.4	NIL	5.00	NIL	21	6/30	.09	1.09	6/30	NIL	NIL	YES
615 TC Energy Corp.	TRP	49.32	3 3 5	1.10	65-95 (30-95%)	14.6	4.9	3.38	2.44	82	6/30	1.01	.93	9/30	.611	.576	YES
787 TCF Financial (NDQ)	TCF	27.84	- 3 -	NMF	50-70 (80-150%)	10.7	5.0	2.60	1.40	84	6/30	1.14	1.07	6/30	.35	.296	YES
1805 TD Ameritrade Holding (NDQ)	AMTD	37.48	- 3 -	1.15	55-85 (45-125%)	10.3	3.3	3.63	1.24	7	6/30	1.05	1.00	9/30	.31	.30	YES
1347 TE Connectivity	TEL	94.76	3 2 5	1.15	105-145 (10-55%)	27.1	2.0	3.50	1.92	67	6/30	.59	1.50	9/30	.48	.46	YES
848 2207 TJX Companies	TJX	59.41	3 3 4	1.10	75-110 (25-85%)	34.9	NIL	1.70	NIL	87	4/30	d.75	.57	6/30	▼NIL	.23	YES
1222 TPI Composites (NDQ)	TPIC	31.98	3 4 3	1.40	35-55 (10-70%)	52.4	NIL	.61	NIL	35	6/30	d1.87	.05	6/30	NIL	NIL	YES
1133 TRI Pointe Group	TPH	18.17	2 3 3	1.50	30-45 (65-150%)	8.8	NIL	2.06	NIL	24	6/30	.51	.18	6/30	NIL	NIL	YES
402 TTEC Holdings (NDQ)	TTEC	59.52	2 3 2	1.05	70-110 (20-85%)	22.4	1.1	2.66	.68	37	6/30	.75	.34	6/30	.34	.30	YES
1380 TTM Technologies (NDQ)	TTMI	12.12	3 3 3	1.10	25-35 (105-190%)	15.7	NIL	.77	NIL	16	6/30	.31	.20	6/30	NIL	NIL	YES
1239 Tailored Brands	TLRDQ				SEE FINAL SUPPLEMENT												
426 Taiwan Fund	TWN	24.96	- 4 -	.95	30-45 (20-80%)	NMF	NIL	NMF	NIL	-	2/28	22.68(q)	19.58(q)	6/30	NIL	NIL	YES
1381 Taiwan Semic. ADR	TSM	80.19	2 1 3	.80	55-70 (N- N%)	27.1	2.1	2.96	1.68	16	6/30	.78	.41	6/30	.416	NIL	YES
2015 Take-Two Interactive (NDQ)	TTWO	175.21	1 3 3	.65	125-185 (N- 5%)	59.4	NIL	2.95	NIL	9	6/30	.77	.41	6/30	NIL	NIL	YES
197 Tandem Diabetes Care (NDQ)	TNDM	101.78	▼ 3 4 1	1.15	110-185 (10-80%)	NMF	NIL	d.60	NIL	44	6/30	d.45	d.03	6/30	NIL	NIL	YES
2186 Tapestry Inc.	TPR	15.83	5 3 4	1.45	25-35 (60-120%)	25.5	NIL	.62	NIL	79	6/30	d.25	.61	6/30	▼NIL	.338	YES
544 Targa Resources	TRGP	19.60	5 4 3	1.85	40-65 (105-230%)	NMF	2.0	▲d.10	.40	89	6/30	.21	d.18	9/30	.10	.91	YES
2151 Target Corp.	TGT	138.24	2 2 3	.70	120-160 (N- 15%)	22.9	2.0	6.04	2.72	43	4/30	.56	1.53	9/30	▲.68	.66	YES
109 Tata Motors ADR	TTM	8.21	4 4 4	1.35	15-25 (85-205%)	NMF	NIL	d3.25	NIL	49	6/30	d1.52	d.79	6/30	NIL	NIL	YES
1134 Taylor Morrison Home Tech Data	TMHC	25.26	3 3 3	1.60	40-60 (60-140%)	7.5	NIL	3.38	NIL	24	6/30	.80	.76	6/30	NIL	NIL	YES
1412					SEE FINAL SUPPLEMENT												
1596 Teck Resources 'B' (TSE)	TECKB.TO	15.56b	4 3 3	1.15	25-35 (60-125%)	NMF	1.3	d.43	.20	73	6/30	d.28(b)	.41(b)	6/30	.05(b)	.05(b)	YES
2225 Teekay Corp.	TK				SEE FINAL SUPPLEMENT												
2346 TEGNA Inc.	TGNA	12.48	2 4 4	.85	25-40 (100-220%)	7.8	2.2	1.61	.28	61	6/30	.09	.37	12/31	.07	.07	YES
826 Teladoc Health	TDOC	205.02	2 4 1	.60	170-285 (N- 40%)	NMF	NIL	d.95	NIL	33	6/30	d.34	d.41	6/30	NIL	NIL	YES
724 Teledyne Technologies	TDY	330.38	2 3 3	1.10	280-420 (N- 25%)	33.0	NIL	10.01	NIL	65	6/30	2.48	2.80	6/30	NIL	NIL	YES
198 Teleflex Inc.	TFX	374.73	1 3 2	1.10	415-625 (10-65%)	60.2	0.4	6.22	1.36	44	6/30	.24	1.77	9/30	.34	.34	YES
1030 Telefonica SA ADR(g)	TEF	4.27	3 4 2	.85	7-12 (65-180%)	7.6	10.3	.56	.44	32	6/30	.08	.18	9/30	.199	.226	YES
932 Telephone & Data	TDS	23.85	2 3 4	1.00	35-50 (45-110%)	20.6	2.9	1.16	.68	21	6/30	.56	.28	6/30	.17	.165	YES
1031 Tellurian Inc.	TELL				SEE FINAL SUPPLEMENT												
933 TELUS Corporation (TSE)	TEL.TO	24.06b	2 2 3	.70	35-45 (45-85%)	22.5	5.1	1.07	1.23	21	6/30	.25(b)	.33(b)	12/31	.292(b)	.282(b)	YES
427 Templeton Emerg'g	T.MF	15.39	- 4 -	.95	17-30 (10-95%)	NMF	2.6	NMF	40	-	5/31	14.40(q)	15.93(q)	6/30	NIL	NIL	YES
1159 Tempur Sealy Int'l	TPX	87.90	4 4 3	1.50	80-135 (N- 55%)	25.3	NIL	3.47	NIL	80	6/30	.44	.76	6/30	NIL	NIL	YES
735 Tenaris S.A. ADS	TS	12.10	4 3 3	1.20	35-50 (190-315%)	25.7	2.1	.47	.26	77	6/30	d.08	.41	6/30	▼NIL	.56	YES
815 Tenet Healthcare	THC	29.11	4 4 5	1.45	45-80 (55-175%)	25.3	NIL	1.15	NIL	26	6/30	1.26	.56	6/30	NIL	NIL	YES
1734 Tennant Co.	TNC	71.14	3 3 4	1.05	80-125 (10-75%)	31.2											

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
																		Qtr. Ended	Earnings Per sh.
2666 1780 3M Company	MMM	164.71	3	1	3	.95	200- 245 (20- 50%)	20.4	3.6	8.09	5.88	68	6/30	1.78	2.20	9/30	1.47	1.44	YES
2187 Tiffany & Co.	TIF	125.42	-	3	-	.80	125- 185 (N- 50%)	43.5	1.8	2.88	2.32	79	4/30	d.53	1.03	9/30	.58	.58	YES
2208 Tilly's, Inc.	TLYS	6.05	-	4	-	1.10	16- 25 (165-315%)	NMF	NIL	d.21	NIL	87	4/30	d.59	.02	6/30	NIL	NIL	YES
453 1640 Tilray, Inc. (NDQ)	TLRY	7.06	-	3	-	NMF	12- 20 (70-185%)	NMF	NIL	d.87	NIL	18	6/30	d.65	d.37	6/30	NIL	NIL	YES
736 Timken Co.	TKR	54.81	3	3	4	1.45	50- 75 (N- 35%)	23.9	2.0	2.29	1.12	77	6/30	1.02	1.27	9/30	.28	.28	YES
2663 750 TimkenSteel Corp.	TMST						SEE FINAL SUPPLEMENT												
999 Titan Int'l	TWI						SEE FINAL SUPPLEMENT												
454 816 Tivity Health (NDQ)	TVTY	17.17	-	4	-	1.70	18- 30 (5- 75%)	NMF	NIL	d.13	NIL	26	6/30	.58	.37	6/30	NIL	NIL	YES
1031 TiVo Corp.	TIVO						SEE FINAL SUPPLEMENT												
1033 1135 Toll Brothers	TOL	42.15	4	3	4	1.65	40- 60 (N- 40%)	14.3	1.0	2.95	.44	24	4/30	.59	.87	9/30	.11	.11	YES
1940 Tootsie Roll	TR	32.70	1	1	2	.50	35- 45 (5- 40%)	33.4	1.1	.98	.37	14	6/30	.11	.18	9/30	.09	.087	YES
1120 TopBuild Corp.	BLD	156.45	3	3	3	1.10	95- 145 (N- N%)	40.7	NIL	3.84	NIL	48	6/30	1.67	1.51	6/30	NIL	NIL	YES
1736 Toro Co.	TTC	74.40	3	2	5	1.00	70- 95 (N- 30%)	28.0	1.4	2.66	1.05	53	4/30	.91	1.07	9/30	.25	.225	YES
168 Toromont Inds. (TSE)	TIH.TO	73.50	2	2	3	.80	75- 100 (N- 35%)	24.2	1.7	3.04	1.24	72	6/30	.62	.94	12/31	.31	.27	YES
2529 Toronto-Dominion (TSE)	TD.TO	62.96b	3	1	3	.85	90- 115 (45- 85%)	18.9	5.1	3.34	3.22	63	4/30	.80(b)	1.70(b)	9/30	.79(b)	.74(b)	YES
521 Total S.A. ADR	TOT	39.26	4	3	3	1.15	60- 90 (55-130%)	NMF	7.6	d3.99	3.00	94	6/30	d3.27	1.00	6/30	.747	.717	YES
1383 Tower Semiconductor (NDQ)	TSEM	21.14	3	3	2	1.05	35- 55 (65-180%)	18.5	NIL	1.14	NIL	16	6/30	.22	.24	6/30	NIL	NIL	YES
111 Toyota Motor ADR(g)	TM	135.53	2	2	4	.85	170- 230 (25- 70%)	21.3	3.0	6.35	4.05	49	6/30	1.05	4.43	6/30	2.225	2.188	YES
1143 Tractor Supply (NDQ)	TSCO	153.58	1	2	2	.85	120- 160 (N- 5%)	23.8	1.0	6.44	1.60	2	6/30	2.90	1.80	9/30	▲.40	.35	YES
2396 Trade Desk (The) (NDQ)	TTD	474.85	3	3	2	1.20	200- 300 (N- N%)	NMF	NIL	2.75	NIL	74	6/30	.52	.58	6/30	NIL	NIL	YES
1224 TransAlta Corp. (TSE)	TA.TO	8.53b	3	4	3	1.10	11- 18 (30-110%)	NMF	2.3	d1.40	.20	35	6/30	d.22(b)	NIL(b)	12/31	.043(b)	.04(b)	YES
725 TransDigm Group	TDG	489.97	3	3	2	1.15	575- 860 (15- 75%)	28.7	NIL	17.07	NIL	65	6/30	d.10	2.57	6/30	NIL	NIL	YES
2430 Transocean Ltd.	RIG	2.07	5	5	2	2.00	3- 6 (45-190%)	NMF	NIL	d1.35	NIL	95	3/31	d.30	d.28	6/30	NIL	NIL	YES
445 TransUnion	TRU	87.16	3	3	2	1.10	85- 125 (N- 45%)	30.9	0.3	2.82	.30	8	6/30	.66	.69	9/30	.075	.075	YES
2669 773 Travelers Cos.	TRV	115.91	3	1	3	1.00	200- 240 (75-105%)	13.4	2.9	8.63	3.40	29	6/30	d.20	2.02	9/30	.85	.82	YES
588 Tredegar Corp.	TG	18.10	3	3	5	1.10	25- 40 (40-120%)	14.8	2.8	1.22	.50	66	6/30	.33	.44	12/31	.12	.12	YES
1941 TreeHouse Foods	THS	43.22	2	3	2	.70	50- 80 (15- 85%)	17.2	NIL	2.51	NIL	14	6/30	.58	.36	6/30	NIL	NIL	YES
1121 Trex Co.	TREX	144.44	2	3	3	1.15	100- 150 (N- 5%)	58.5	NIL	2.47	NIL	48	6/30	.81	.61	6/30	NIL	NIL	YES
1207 Tri-Continental	TY	26.87	-	2	-	1.00	35- 45 (30- 65%)	NMF	3.8	NMF	1.02	-	12/31	28.20(q)	26.58(q)	6/30	.282	.265	YES
2385 Tribune Publishing Co. (NDQ)	TPCO	10.92	-	4	-	1.25	12- 20 (10- 85%)	NMF	NIL	NIL	NIL	-	6/30	d.02	.10	6/30	▼NIL	NIL	YES
1781 TriMas Corp. (NDQ)	TRS	25.73	3	3	4	.90	35- 50 (35- 95%)	21.3	NIL	1.21	NIL	68	6/30	.43	.42	6/30	NIL	NIL	YES
1315 Trimble Inc. (NDQ)	TRMB	50.83	3	3	2	1.20	50- 70 (N- 40%)	36.8	NIL	1.38	NIL	58	6/30	.25	.37	6/30	NIL	NIL	YES
2669 1654 TriNet Group	TNET	69.80	2	3	3	1.20	65- 95 (N- 35%)	25.9	NIL	2.69	NIL	75	6/30	1.87	.64	6/30	NIL	NIL	YES
345 Trinity Inds.	TRN	20.82	-	4	-	NMF	25- 40 (20- 90%)	NMF	3.7	.14	.76	45	6/30	.02	.29	9/30	.19	.17	YES
2440 Trinseo S.A.	TSE	25.51	4	3	5	1.15	55- 80 (115-215%)	NMF	6.3	d.81	1.60	55	6/30	d2.95	.68	9/30	.40	.40	YES
2656 Trip.com Ltd. ADS (NDQ)	TCOM	28.29	3	4	3	1.05	40- 65 (40-130%)	NMF	NIL	.07	NIL	42	3/31	d1.27	1.11	6/30	NIL	NIL	YES
2657 TripAdvisor, Inc. (NDQ)	TRIP	22.21	4	4	4	1.00	30- 50 (35-125%)	NMF	NIL	d.48	NIL	42	6/30	d1.14	.24	6/30	NIL	NIL	YES
726 Triumph Group	TGI	7.18	-	5	-	2.10	20- 35 (180-385%)	3.1	NIL	2.30	NIL	65	6/30	d.19	.46	6/30	▼NIL	.04	YES
589 Tronox Holding plc	TROX	8.96	▼	4	5	1.85	11- 20 (25-125%)	NMF	3.1	▼d.38	.28	66	3/31	d.22	d.27	9/30	.07	.045	YES
2673 1655 TrueBlue, Inc.	TBI	16.12	4	3	3	.85	20- 30 (25- 85%)	76.8	NIL	.21	NIL	75	6/30	d.23	.49	6/30	NIL	NIL	YES
2530 Truist Fin'l	TFC	38.74	1	3	4	1.30	50- 75 (30- 95%)	12.2	4.6	3.17	1.80	63	6/30	.82	1.12	9/30	.45	.45	YES
1995 Turning Point Brands	TPB	30.73	2	4	3	1.00	30- 50 (N- 65%)	16.3	0.7	1.89	.20	12	6/30	.71	.53	9/30	.05	.045	YES
1238 Tutor Perini	TPC	13.09	3	4	3	1.30	25- 40 (90-205%)	7.0	NIL	1.86	NIL	54	6/30	.37	d6.38	6/30	NIL	NIL	YES
1837 Twilio Inc.	TWLO	247.80	3	3	2	.95	175- 265 (N- 5%)	NMF	NIL	d.01	NIL	36	6/30	.09	.03	6/30	NIL	NIL	YES
2658 Twitter Inc.	TWTR	37.97	3	4	3	1.10	35- 55 (N- 45%)	NMF	NIL	.26	NIL	42	6/30	d.16	.05	6/30	NIL	NIL	YES
2635 Tyler Technologies	TYL	340.81	1	3	1	.75	305- 460 (N- 35%)	63.1	NIL	5.40	NIL	11	6/30	1.38	1.30	6/30	NIL	NIL	YES
1942 Tyson Foods 'A'	TSN	63.68	3	3	5	.75	90- 130 (40-105%)	15.3	2.7	4.17	1.74	14	6/30	1.40	1.47	12/31	.42	.42	YES
1548 UDR, Inc.	UDR	35.05	2	3	3	1.00	40- 50 (15- 45%)	NMF	4.1	.15	1.44	64	6/30	.19	.12	9/30	.36	.343	YES
1122 UFP Industries (NDQ)	UFPI	63.31	2	3	3	1.10	60- 90 (N- 40%)	23.4	0.8	2.70	.50	48	6/30	1.08	.88	9/30	.125	NIL	YES
556 UGI Corp.	UGI	34.77	▲	3	4	1.00	45- 65 (30- 85%)	12.6	3.8	▼2.77	1.32	46	6/30	.08	.13	12/31	.33	.325	YES
412 US Ecology (NDQ)	ECOL	37.34	4	3	4	1.00	50- 75 (35-100%)	51.2	NIL	.73	NIL	23	6/30	d.08	.66	6/30	▼NIL	.18	YES
1960 US Foods Hldg.	USFD	24.37	4	3	4	1.60	40- 60 (65-145%)	21.2	NIL	1.15	NIL	25	6/30	d.25	.67	6/30	NIL	NIL	YES
2029 1943 USANA Health Sciences	USNA	83.52	3	3	2	.95	65- 95 (N- 15%)	15.9	NIL	5.26	NIL	14	6/30	1.32	.91	6/30	NIL	NIL	YES
2612 Uber Technologies	UBER	29.48	-	4	-	NMF	40- 70 (35-135%)	NMF	NIL	d2.40	NIL	5	6/30	d.80	d3.05	6/30	NIL	NIL	YES
603 Ubiquiti Inc.	UI	183.25	2	3	2	.75	▲ 195- 290 (5- 60%)	31.3	0.7	5.85	1.20	31	3/31	1.60	1.25	6/30	.30	.25	YES
2188 Ulta Beauty (NDQ)	ULTA	224.08	4	3	3	1.25	265- 400 (20- 80%)	26.2	NIL	8.54	NIL	79	4/30	d1.39	3.26	6/30	NIL	NIL	YES
2114 Under Armour 'A'	UA	10.47	5	4	3	1.30	13- 20 (25- 90%)	NMF	NIL	d.46	NIL	93	6/30	d.31	d.04	6/30	NIL	NIL	YES
2115 Unifi, Inc.	UF	12.89	5	3	3	1.40	19- 30 (45-135%)	NMF	NIL	d.19	NIL	93	6/30	d1.10	.05	6/30	NIL	NIL	YES
403 UniFirst Corp.	UNF	197.36	3	2	4	.95	210- 285 (5- 45%)	30.1	0.5	6.56	1.00	37	5/31	1.12	2.46	9/30	.25	.45	YES
2670 1944 Unilever PLC ADR(g)	UL	59.75	2	1	3	.80	70- 85 (15- 40%)	21.3	3.1	2.80	1.83	14	6/30	1.40(p)	1.31(p)	6/30	.445	.464	YES
1346 Unipac Pacific	UNP	193.87	3	1	2	1.													

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness	Safety			Technical			3-5 year Target Price Range and % appreciation potential	Current P/E	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS									
				↓	↓	↓	↓	↓	↓						↓	↓	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1598	Vale S.A. ADR	VALE	11.36	3	5	3	1.40	14-	25	(25-120%)	22.7	NIL	.50	NIL	73	6/30	.19	d.03	6/30	NIL	NIL	YES		
522	Valero Energy	VLO	55.60	4	3	3	1.55	▼	75-	115	(35-105%)	NMF	7.1	▼d1.59	3.92	94	6/30	d1.25	1.47	9/30	.98	.90	YES	
1782	Valmont Inds.	VMI	128.72	3	2	5	1.05	170-	230	(30-80%)	18.1	1.4	7.11	1.80	68	6/30	2.00	1.90	9/30	.45	.375	YES		
1000	Valvoline Inc.	VVV	21.86	3	3	3	1.40	30-	45	(35-105%)	15.4	2.2	1.42	.47	71	6/30	.28	.37	9/30	.113	.106	YES		
199	Varian Medical Sys.	VAR	173.11	-	2	-	1.05	150-	200	(N-15%)	56.4	NIL	3.07	NIL	44	6/30	.67	.32	6/30	NIL	NIL	YES		
133	Veeco Instruments (NDQ)	VECO	13.64	2	4	1	1.30	20-	35	(45-155%)	NMF	NIL	d.55	NIL	30	6/30	d.17	d.33	6/30	NIL	NIL	YES		
827	Veeva Systems	VEEV	261.24	2	3	2	.95	180-	270	(N-5%)	97.5	NIL	2.68	NIL	33	4/30	.66	.50	6/30	NIL	NIL	YES		
1549	Ventas, Inc.	VTR	41.08	4	3	4	1.20	45-	65	(10-60%)	52.0	4.4	.79	1.80	64	6/30	d.2	.58	9/30	▼.45	.793	YES		
2210	Vera Bradley Inc.	VRA		SEE FINAL REPORT																				
2659	VeriSign Inc. (NDQ)	VRSN	206.75	1	3	2	.95	150-	225	(N-10%)	37.9	NIL	5.45	NIL	42	6/30	1.32	1.24	6/30	NIL	NIL	YES		
446	Verisk Analytics (NDQ)	VRSK	189.07	1	2	3	.90	145-	200	(N-5%)	43.4	0.6	4.36	1.10	8	6/30	1.08	.90	9/30	.27	.25	YES		
935	Verizon Commun. (NDQ)	VZ	58.78	2	1	5	.65	80-	110	(35-85%)	12.0	4.2	4.88	2.49	21	6/30	1.18	1.23	9/30	.615	.603	YES		
847	Vertex Pharm. (NDQ)	VRTX	273.84	1	3	1	.90	345-	50	(25-90%)	36.7	NIL	7.46	NIL	15	6/30	3.18	1.03	6/30	NIL	NIL	YES		
2347	ViacomCBS Inc. (NDQ)	VIAC	27.23	4	3	3	1.45	65-	100	(140-265%)	7.2	3.5	3.77	.96	61	6/30	1.25	1.16	12/31	.24	.18	YES		
1783	Viad Corp.	VVI	18.35	4	3	3	1.75	40-	60	(120-225%)	NMF	NIL	d1.38	NIL	68	6/30	d2.59	1.44	9/30	▼NIL	.10	YES		
604	ViaSat, Inc. (NDQ)	VSAT	41.31	4	3	4	1.35	60-	90	(45-120%)	NMF	NIL	d.40	NIL	31	6/30	d.20	d.19	6/30	NIL	NIL	YES		
1349	Viavi Solutions (NDQ)	VIAV	13.64	3	3	3	.95	16-	25	(15-85%)	18.4	NIL	.74	NIL	67	6/30	.18	.17	6/30	NIL	NIL	YES		
1550	VICI Properties	VICI	23.19	-	3	-	NMF	30-	40	(30-70%)	16.6	5.1	1.40	1.19	64	6/30	.47	.37	9/30	.298	.288	YES		
1317	Vicor Corp. (NDQ)	VICR	83.61	2	4	2	1.15	55-	80	(N-N%)	NMF	NIL	.41	NIL	58	6/30	.06	.06	6/30	NIL	NIL	YES		
1962	Village Super Market (NDQ)	VLGEA	25.49	2	3	1	.50	35-	50	(35-95%)	13.7	3.9	1.86	1.00	25	4/30	.77	.35	9/30	.25	.25	YES		
2324	Virgin Galactic	SPCE	18.17	-	4	-	NMF	25-	40	(40-120%)	NMF	NIL	d.90	NIL	83	6/30	d.30	d.23	6/30	NIL	NIL	YES		
2578	Visa Inc.	V	199.43	2	1	2	1.00	225-	275	(15-40%)	36.7	0.6	5.44	1.23	57	6/30	1.06	1.37	9/30	.30	.25	YES		
1350	Vishay Intertechnology	VSH	17.01	3	3	4	1.20	35-	50	(105-195%)	18.1	2.2	.94	.38	67	6/30	.18	.36	9/30	◆.095	.095	YES		
1001	Visteon Corp.	VC	78.68	3	3	4	1.10	95-	145	(20-85%)	NMF	NIL	d.45	NIL	71	6/30	d1.62	.25	6/30	NIL	NIL	YES		
1225	Vistra Corp.	VST	19.35	3	3	3	1.15	40-	60	(105-210%)	13.9	2.8	1.39	.54	35	6/30	.34	.70	9/30	.135	.125	YES		
1033	2613	Vistra Energy		NAME CHANGED TO VISTRA CORP.																				
2672	965	VMware, Inc.	VMW	136.42	2	3	2	.90	160-	240	(15-75%)	22.4	NIL	6.08	NIL	5	4/30	1.52	1.42	6/30	NIL	NIL	YES	
936	966	Vocera Communications	VCRA	28.51	2	3	4	.75	30-	50	(5-75%)	NMF	NIL	d.73	NIL	28	6/30	d.11	d.16	6/30	NIL	NIL	YES	
937	963	Vodafone Group ADR(NDQ)	VOD	15.46	2	3	3	.95	25-	40	(60-160%)	38.7	6.5	.40	1.00	21	3/31	.53(p)	.18(p)	6/30	NIL	NIL	YES	
937	963	Vonage Holdings	VG	11.77	3	3	2	1.05	10-	15	(N-25%)	78.5	NIL	.15	NIL	21	6/30	.04	.08	6/30	NIL	NIL	YES	
240	1551	Vornado Rlty Trust	VNO	35.18	4	3	2	1.25	60-	90	(70-155%)	21.3	6.0	1.65	2.12	64	6/30	d1.03	12.56	9/30	▼.53	.66	YES	
1279	1523	Voya Financial	VOYA	51.22	3	3	4	1.45	75-	115	(45-125%)	18.2	1.2	2.81	.60	57	6/30	d.55	1.51	9/30	.15	.15	YES	
1153	1259	Vulcan Materials	VMC	130.03	3	3	5	1.15	145-	220	(10-70%)	29.2	1.0	4.45	1.36	48	6/30	1.58	1.48	9/30	.34	.31	YES	
1002	1196	WABCO Hldgs. WD-40 Co. (NDQ)	WBC		SEE FINAL REPORT																			
1196	915	WEC Energy Group	WEC	92.12	3	1	2	.80	80-	100	(N-10%)	24.1	2.8	3.82	2.62	47	6/30	.76	.74	9/30	◆.633	.59	YES	
1552	2397	W.P. Carey Inc.	WPC	71.65	4	3	4	1.10	75-	110	(5-55%)	40.3	5.8	1.78	4.17	64	6/30	.61	.38	9/30	▲1.042	1.034	YES	
2397	545	WPP PLC ADR	WPP	40.46	4	3	3	1.20	100-	150	(145-270%)	16.2	NIL	2.50	NIL	74	12/31	1.71(p)	2.41(p)	6/30	NIL	NIL	YES	
545	2189	WPX Energy	WPX	6.30	4	4	4	1.75	▲	17-	30	(170-375%)	14.7	NIL	▲.43	NIL	89	6/30	.12	.09	6/30	NIL	NIL	YES
2189	169	WW International (NDQ)	WW	23.92	4	4	3	1.25	40-	65	(65-170%)	12.7	NIL	1.89	NIL	79	6/30	.20	.78	6/30	NIL	NIL	YES	
169	347	Wabash National	WNC	12.71	▲	3	3	1.15	20-	35	(55-175%)	32.6	2.5	.39	.32	72	6/30	NIL	.55	9/30	.08	.08	YES	
347	970	Wabtec Corp. (NDQ)	WAB	68.44	3	3	5	1.25	100-	150	(45-120%)	18.3	0.7	3.73	.48	45	6/30	.87	1.06	9/30	.12	.12	YES	
970	2152	Walgreens Boots	WBA	41.17	3	2	3	.80	70-	90	(70-120%)	9.1	4.5	4.50	1.87	10	5/31	▲.468	1.47	9/30	▲.468	.44	YES	
2152	★	Walmart Inc.	WMT	135.60	1	1	2	1.55	145-	175	(5-30%)	27.0	1.6	5.02	2.18	43	7/31	◆1.56	1.27	6/30	▲1.08	1.06	YES	
★	2159	Washington Federal (NDQ)	WAFD	24.51	3	3	3	1.00	30-	50	(20-105%)	15.5	3.6	1.58	.88	60	6/30	.46	.67	9/30	.22	.21	YES	
1553	413	Washington R.E.I.T.	WRE	22.76	3	3	3	.95	25-	35	(10-55%)	66.9	5.3	.34	1.20	64	6/30	d.07	d.08	12/31	.30	.30	YES	
413	414	Waste Connections	WCN	100.03	2	2	1	.80	105-	145	(5-45%)	NMF	0.7	.76	74	6/30	d.86	.56	9/30	.185	.16	YES		
414	134	Waste Management	WM	110.87	2	1	3	.80	110-	130	(N-15%)	29.0	2.0	3.82	2.18	23	6/30	.88	1.11	9/30	◆.545	.513	YES	
134	1144	Waters Corp.	WAT	215.88	3	2	4	.95	265-	355	(25-65%)	24.4	NIL	8.83	NIL	30	6/30	1.98	2.08	6/30	NIL	NIL	YES	
1144	1738	Watsco, Inc.	WSO	242.80	3	2	3	.90	185-	250	(N-5%)	37.9	2.9	6.40	7.10	2	6/30	2.26	2.40	9/30	1.775	1.60	YES	
1738	2660	Watts Water Techn. Wayfair Inc.	WTS	95.14	3	2	5	1.00	95-	125	(N-30%)	34.0	1.0	2.80	.96	53	6/30	.74	1.09	9/30	.23	.23	YES	
2660	2531	Wayfair Inc.	W	314.10	3	4	2	1.60	155-	260	(N-N%)	NMF	NIL	d5.40	NIL	42	6/30	2.54	d1.98	6/30	NIL	NIL	YES	
2531	1554	Webster Fin'l	WBS	29.41	4	3	3	1.40	55-	85	(85-190%)	13.0	5.4	2.26	1.60	63	6/30	.57	1.05	9/30	.40	.40	YES	
1554	1963	Weingarten Realty	WRI	18.97	3	3	3	1.15	30-	45	(60-135%)	23.4	3.8	.81	.72	64	6/30	.09	.66	9/30	.18	.395	YES	
1963	1739	Weis Markets	WMK	51.13	2	3	2	.55	45-	70	(N-35%)	14.8	2.4	3.46	1.24	25	6/30	1.54	.76	9/30	.31	.31	YES	
1739	2532	Weilbit, Inc.	WBT	7.55	5	5	4	1.50	10-	16	(30-110%)	NMF	NIL	d.08	NIL	53	6/30	d.07	.22	6/30	NIL	NIL	YES	
2532	1555	Wells Fargo	WFC	24.47																				

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 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-21	Est'd Div'd next 12 mos.	LATEST RESULTS						Do Options Trade?		
			Timeliness	Safety	Technical						Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
1033 135 Woodward, Inc. (NDQ)	WWD	84.82	4	3	4	1.30	70-105 (N- 25%)	33.8	0.4	2.51	.33	30	6/30	.61	1.02	9/30	.081	.163	YES
1838 Workday, Inc.	WDAY	185.24	3	3	1	1.00	180-275 (N- 50%)	NMF	NIL	d1.77	NIL	36	4/30	d.68	d.52	6/30	NIL	NIL	YES
617 World Fuel Services	INT	26.63	4	3	5	1.05	45- 65 (70-145%)	15.5	1.5	1.72	.40	82	6/30	d.16	.55	9/30	.10	.10	YES
2348 World Wrestling Ent.	WWE	44.89	3	3	3	.75	70- 105 (55-135%)	52.2	1.1	.86	.48	61	6/30	.52	.13	9/30	.12	.12	YES
752 Worthington Inds.	WOR	43.61	3	3	5	1.30	55- 80 (25- 85%)	20.4	2.3	2.14	1.00	70	5/31	.40	.66	9/30	▲.25	.24	YES
200 Wright Medical N.V. (NDQ)	WMGI	30.15	-	3	-	.80	14- 20 (N- N%)	NMF	NIL	d.79	NIL	44	6/30	d.41	d.15	6/30	NIL	NIL	YES
2371 Wyndham Destinations	WYND	29.04	-	4	-	NMF	50- 85 (70-195%)	42.7	4.1	.68	1.20	85	6/30	d1.11	1.45	9/30	▼.30	.45	YES
2372 Wyndham Hotels	WH	49.04	-	3	-	NMF	55- 80 (10- 65%)	33.4	0.7	1.47	.32	85	6/30	d1.86	.27	6/30	▼.08	.29	YES
2373 Wynn Resorts (NDQ)	WYNN	83.50	4	5	3	1.50	95- 180 (15-115%)	NMF	NIL	d7.03	NIL	85	6/30	d6.14	.88	6/30	▼NIL	1.00	YES
329 XPO Logistics	XPO	82.70	3	3	2	1.45	115- 175 (40-110%)	53.7	NIL	1.54	NIL	27	6/30	.63	1.28	6/30	NIL	NIL	YES
2224 Xcel Energy Inc. (NDQ)	XEL	70.20	2	1	3	.80	55- 65 (N- N%)	24.7	2.5	2.84	1.77	19	6/30	.54	.46	9/30	.43	.405	YES
1422 Xerox Holdings	XRX	18.11	4	3	3	1.35	35- 50 (95-175%)	6.4	5.5	2.84	1.00	78	6/30	.15	.79	12/31	.25	.25	YES
1384 Xilinx Inc. (NDQ)	XLNX	104.64	3	3	2	.90	100- 150 (N- 45%)	38.8	1.5	2.70	1.52	16	6/30	.65	.97	9/30	.38	.37	YES
1385 Xperi Holding (NDQ)	XPER	14.04	-	3	-	.95	NAME CHANGED TO XPERI HOLDING	7.4	1.4	1.91	.20	16	6/30	.57	.68	9/30	▼.05	.20	YES
1740 Xylem Inc.	XYL	79.22	3	2	5	1.05	80- 110 (N- 40%)	43.1	1.3	1.84	1.04	53	6/30	.40	.79	9/30	◆.26	.24	YES
1579 Yamana Gold	AUY	6.31	3	5	2	.80	5- 10 (N- 60%)	57.4	1.1	.11	.07	6	6/30	NIL	.01	12/31	▲.018	.01	YES
2661 Yelp, Inc.	YELP	22.62	4	3	3	1.10	25- 35 (10- 55%)	NMF	NIL	d.61	NIL	42	6/30	d.33	.16	6/30	▲.18	NIL	YES
2326 YETI Holdings	YETI	49.86	-	3	-	NMF	45- 70 (N- 40%)	47.5	NIL	1.05	NIL	83	6/30	.38	.33	6/30	NIL	NIL	YES
1793 York Water Co. (The) (NDQ)	YORW	47.02	2	3	2	.80	30- 50 (N- 5%)	39.5	1.5	1.19	.72	3	6/30	.32	.28	9/30	.18	.173	YES
372 Yum! Brands	YUM	93.60	3	3	4	1.05	105- 155 (10- 65%)	29.3	2.0	3.20	1.88	76	6/30	.61	.87	9/30	◆.47	.42	YES
373 Yum China Holdings	YUMC	55.62	2	3	3	.75	65- 95 (15- 70%)	32.9	NIL	1.69	NIL	76	6/30	.35	.46	6/30	▼NIL	.12	YES
605 Zebra Techn. 'A' (NDQ)	ZBRA	286.74	2	3	2	1.05	225- 340 (N- 20%)	24.5	NIL	11.68	NIL	31	6/30	2.41	3.02	6/30	NIL	NIL	YES
1839 Zendesk Inc.	ZEN	87.43	▼3	3	1	1.05	80- 135 (N- 55%)	NMF	NIL	d1.27	NIL	36	6/30	d.56	d.50	6/30	NIL	NIL	YES
455 2662 Zillow Group 'C' (NDQ)	Z	79.79	3	3	3	1.10	30- 50 (N- N%)	NMF	NIL	d1.45	NIL	42	6/30	d.38	d.35	6/30	NIL	NIL	YES
201 Zimmer Biomet Hldgs. (NDQ)	ZBH	138.58	3	2	4	1.10	140- 190 (N- 35%)	28.9	0.7	4.80	.96	44	6/30	.05	1.93	9/30	.24	.24	YES
2533 Zions Bancorp.	ZION	33.88	3	3	3	1.20	55- 80 (60-135%)	13.8	4.0	2.46	1.36	63	6/30	.34	.99	9/30	.34	.34	YES
1641 Zoetis Inc.	ZTS	157.42	2	2	3	1.05	135- 200 (N- 25%)	45.9	0.5	3.43	.80	18	6/30	.89	.90	9/30	.20	.164	YES
938 Zoom Video Communic.(NDQ)	ZM	266.15	-	4	-	NMF	150- 250 (N- N%)	NMF	NIL	.30	NIL	21	4/30	.09	NIL	6/30	NIL	NIL	YES
1840 Zscaler, Inc. (NDQ)	ZS	124.49	-	4	-	NMF	75- 125 (N- N%)	NMF	NIL	d.44	NIL	36	4/30	d.15	d.10	6/30	NIL	NIL	YES
2211 Zumiez Inc. (NDQ)	ZUMZ	25.49	3	3	3	1.05	35- 55 (35-115%)	11.6	NIL	2.19	NIL	87	4/30	d.84	.03	6/30	NIL	NIL	YES
2017 Zynga Inc. (NDQ)	ZNGA	9.36	2	3	1	.75	5- 8 (N- N%)	NMF	NIL	d.19	NIL	9	6/30	d.16	d.06	6/30	NIL	NIL	YES

(a) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports.
 ♦ New figure this week.
 (b) Canadian Dollars.
 (d) Deficit.

(f) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.
 (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.
 (j) All Index data expressed in hundreds.
 (p) 6 months (q) Asset Value
 N=Negative figure NA=Not available NMF=No meaningful figure

INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Household Products	26 Medical Services	51 Educational Services	76 Restaurant
2 Retail Building Supply	27 Trucking	52 Retail Automotive	77 Metal Fabricating
3 Water Utility	28 Telecom. Equipment	53 Machinery	78 Office Equip/Supplies
4 Semiconductor Equip	29 Insurance (Prop/Cas.)	54 Engineering & Const	79 Retail (Hardlines)
5 Computer Software	30 Precision Instrument	55 Chemical (Diversified)	80 Furn/Home Furnishings
6 Precious Metals	31 Wireless Networking	56▲ Insurance (Life)	81 Maritime
7 Brokers & Exchanges	32 Telecom. Utility	57 Financial Svcs. (Div.)	82 Oil/Gas Distribution
8 Information Services	33 Healthcare Information	58 Electrical Equipment	83 Recreation
9 Entertainment Tech	34▼ Beverage	59 Paper/Forest Products	84 Bank (Midwest)
10 Pharmacy Services	35▲ Power	60 Thrift	85 Hotel/Gaming
11 IT Services	36 E-Commerce	61 Entertainment	86 Shoe
12 Tobacco	37 Industrial Services	62 Toiletries/Cosmetics	87 Retail (Softlines)
13 Cable TV	38 Electric Utility (East)	63 Bank	88 Publishing
14 Food Processing	39 Packaging & Container	64 R.E.I.T.	89 Natural Gas (Div.)
15 Biotechnology	40 Investment Banking	65 Aerospace/Defense	90 Air Transport
16 Semiconductor	41▼ Foreign Electronics	66 Chemical (Specialty)	91 Petroleum (Producing)
17 Computers/Peripherals	42 Internet	67 Electronics	92 Pipeline MLPs
18 Drug	43 Retail Store	68 Diversified Co.	93 Apparel
19 Electric Utility (West)	44 Med Supp Invasive	69 Reinsurance	94 Petroleum (Integrated)
20 Funeral Services	45 Railroad	70 Steel	95 Oilfield Svcs/Equip.
21 Telecom. Services	46▲ Natural Gas Utility	71 Auto Parts	
22 Med Supp Non-Invasive	47 Electric Util. (Central)	72 Heavy Truck & Equip	
23 Environmental	48 Building Materials	73 Metals & Mining (Div.)	
24 Homebuilding	49 Automotive	74 Advertising	
25 Retail/Wholesale Food	50 Chemical (Basic)	75 Human Resources	

*Based on the Timeliness™ ranks of the stocks in the industry

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 3-31-21
Advance Auto Parts	3	2	Surprise factor, earnings turnaround. June period \$2.92 vs. year ago \$2.00. Our estimate was \$1.79.	Under Review
First Republic Bank	2	1	Dynamism of the ranking system.	
Home Depot	3	2	Surprise factor, earnings turnaround. July period \$4.07 vs. year ago \$3.17. Our estimate was \$3.15.	Under Review

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 3-31-21
Bio-Rad Labs. 'A'	1	2	Dynamism of the ranking system.	
Consolidated Water	2	3	Surprise factor, earnings reversal. June quarter d7¢ vs. year ago 16¢. Our estimate was 9¢.	Under Review
Sea Limited ADS	2	3	Surprise factor, earnings reversal. June quarter d68¢ vs. year ago d49¢. Our estimate was d55¢.	Under Review

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.		
			Timeliness	Technical Safety	Beta							Timeliness	Technical Safety	Beta					
Household Products (INDUSTRY RANK 1)								Entertainment Tech (INDUSTRY RANK 9)											
1186	Central Garden & Pet	41.79	2	3	2	0.75	31.0	NIL	45-105%	2008	Activision Blizzard	81.99	2	3	2	0.70	36.4	0.5	N- 5%
1187	Church & Dwight	95.79	1	1	3	0.65	33.8	1.0	N- N%	2011	Electronic Arts	140.45	1	3	2	0.65	34.3	NIL	N- 40%
1188	Clorox Co.	226.78	1	2	2	0.50	31.7	2.0	N- N%	2015	Take-Two Interactive	175.21	1	3	3	0.65	59.4	NIL	N- 5%
1189	Colgate-Palmolive	77.21	1	1	2	0.70	27.4	2.3	N- 5%	2017	Zynga Inc.	9.36	2	3	1	0.75	NMF	NIL	N- N%
1191	Energizer Holdings	45.26	2	3	2	1.05	13.8	2.7	55-130%	Pharmacy Services (INDUSTRY RANK 10)									
1192	Kimberly-Clark	157.81	1	1	3	0.75	19.2	2.7	10- 35%	967	CVS Health	64.90	1	1	3	0.90	9.3	3.1	45- 75%
1194	Procter & Gamble	135.50	1	1	3	0.75	25.9	2.3	N- 10%	968	PetMed Express	32.97	2	3	1	0.65	22.0	3.4	N- 35%
1195	Scotts Miracle-Gro	166.38	2	3	2	1.05	27.6	1.5	N- N%	IT Services (INDUSTRY RANK 11)									
1196	WD-40 Co.	200.09	2	1	2	0.45	48.3	1.3	N- N%	2615	ACI Worldwide	30.96	2	3	4	1.00	31.0	NIL	N- 45%
Retail Building Supply (INDUSTRY RANK 2)								Tobacco (INDUSTRY RANK 12)											
1137	Fastenal Co.	48.24	1	2	3	0.95	32.2	2.1	N- 5%	1991	Altria Group	43.03	2	3	3	0.85	9.8	8.0	65-145%
1139	Home Depot	288.24	2	1	4	1.05	28.1	2.1	N- N%	1993	Philip Morris Int'l	78.26	2	3	4	0.95	15.5	6.0	10- 60%
1140	Lowe's Cos.	158.41	1	2	3	1.15	25.0	1.4	N- 10%	1995	Turning Point Brands	30.73	2	4	3	1.00	16.3	0.7	N- 65%
1142	Sherwin-Williams	671.00	2	2	3	1.00	32.2	0.8	N- 20%	1996	Universal Corp.	44.69	2	3	3	0.75	12.8	6.9	N- 55%
1143	Tractor Supply	153.58	1	2	2	0.85	23.8	1.0	N- 5%	Cable TV (INDUSTRY RANK 13)									
Water Utility (INDUSTRY RANK 3)								Food Processing (INDUSTRY RANK 14)											
1786	Amer. States Water	78.67	1	2	3	0.65	33.5	1.7	N- N%	1903	B&G Foods	29.79	2	3	2	0.50	15.3	6.4	35-100%
1787	Amer. Water Works	146.56	1	3	3	0.85	37.5	1.5	N- N%	1906	Cal-Maine Foods	46.05	2	3	2	0.60	24.4	NIL	N- 50%
1788	California Water	48.24	2	3	3	0.65	28.9	1.8	N- 15%	1908	Campbell Soup	52.28	1	2	2	0.60	17.9	2.7	N- 15%
1790	Essential Utilities	44.75	2	2	2	0.90	43.9	2.2	N- 25%	1909	Conagra Brands	38.05	1	3	2	0.75	15.2	2.3	N- 45%
1791	Middlesex Water	66.81	2	2	3	0.70	31.7	1.6	N- N%	1911	Flowers Foods	24.76	2	3	3	0.60	23.8	3.3	N- 40%
1793	York Water Co. (The)	47.02	2	3	2	0.80	39.5	1.5	N- 5%	1913	Freshpet, Inc.	109.84	2	4	3	1.00	NMF	NIL	N- N%
Semiconductor Equip (INDUSTRY RANK 4)								Biotechnology (INDUSTRY RANK 15)											
1387	Amkor Technology	13.79	2	4	2	1.20	23.4	NIL	N- 80%	830	Alnylam Pharm.	140.70	2	4	1	1.05	NMF	NIL	N- 60%
1388	Applied Materials	66.94	1	3	2	1.20	16.4	1.3	N- 50%	831	Amgen	243.01	1	1	2	0.85	16.1	2.8	20- 50%
1389	Axcelis Technologies	27.08	2	3	2	1.25	29.4	NIL	N- 30%	832	Bio-Techne Corp.	262.71	2	2	1	0.80	NMF	0.5	N- N%
1390	Entegris, Inc.	70.72	2	3	1	1.10	31.9	0.5	N- 15%	833	BioMarin Pharm.	119.49	2	3	1	1.00	NMF	NIL	N- 25%
1391	FormFactor, Inc.	29.25	2	3	1	1.20	41.8	NIL	20- 90%	835	Incyte Corp.	97.48	2	3	1	0.90	44.7	NIL	40-105%
1393	Kulicke & Soffa	24.10	2	3	3	1.00	25.6	2.2	45-130%	841	Neurocrine Biosci.	116.67	2	3	1	1.00	56.1	NIL	55-130%
1394	Lam Research	379.08	1	3	2	1.30	22.5	1.2	N- 15%	843	Regeneron Pharm.	620.73	1	3	1	0.70	26.4	NIL	N- 30%
1395	MKS Instruments	127.66	2	3	2	1.15	20.7	0.6	N- 30%	844	Sarepta Therapeutics	158.71	2	4	1	1.15	NMF	NIL	5- 75%
1396	Onto Innovation	36.35	2	3	1	1.10	22.6	NIL	65-150%	845	Seattle Genetics	161.82	2	4	1	0.90	NMF	NIL	N- 70%
1398	Teradyne Inc.	91.98	2	3	2	1.10	25.9	0.4	N- N%	847	Vertex Pharm.	273.84	1	3	1	0.90	36.7	NIL	25- 90%
Computer Software (INDUSTRY RANK 5)								Brokers & Exchanges (INDUSTRY RANK 7)											
2584	Adobe Inc.	451.58	1	2	2	0.80	53.8	NIL	15- 55%	1796	Choe Global Markets	89.82	1	2	3	0.90	22.3	1.9	55-110%
2587	Autodesk, Inc.	239.00	1	3	1	1.00	NMF	NIL	N- N%	1800	Intercontinental Exch.	104.05	1	2	3	0.90	23.5	1.2	N- 35%
2588	Cadence Design Sys.	109.52	1	2	3	0.95	42.8	NIL	N- N%	1802	MarketAxess Holdings	500.59	1	3	1	0.80	61.4	0.5	N- 10%
2589	Citrix Sys.	138.08	1	3	1	0.75	25.5	1.0	30- 95%	1803	Nasdaq, Inc.	130.31	2	3	2	1.05	22.7	1.5	N- N%
2592	FireEye Inc.	14.62	2	4	3	1.20	NMF	NIL	15-105%	Information Services (INDUSTRY RANK 8)									
2593	Fortinet Inc.	129.16	1	3	1	0.90	55.9	NIL	20- 80%	430	Broadridge Fin'l	138.14	1	2	2	0.85	25.6	1.7	5- 40%
2597	Microsoft Corp.	210.28	1	1	2	0.90	33.9	1.0	5- 25%	433	CoStar Group	831.18	2	2	2	0.95	85.6	NIL	N- 30%
2601	Oracle Corp.	53.99	1	1	1	0.85	13.0	1.8	55- 85%	434	Equifax, Inc.	164.37	1	3	2	1.05	28.1	0.9	5- 60%
2602	PTC Inc.	88.22	2	3	2	1.10	88.2	NIL	N- N%	436	FactSet Research	355.53	2	2	2	1.05	34.5	0.9	N- N%
2604	Paycom Software	299.05	1	3	1	1.15	80.4	NIL	N- 35%	438	Gartner Inc.	128.02	1	3	4	1.15	53.3	NIL	45-115%
2605	RingCentral, Inc.	292.35	2	3	2	0.95	NMF	NIL	N- 50%	440	MSCI Inc.	361.66	1	3	2	0.95	48.9	0.9	N- 10%
2606	SAP SE	160.48	2	2	2	0.90	36.5	1.1	N- 20%	441	Moody's Corp.	283.62	1	3	1	1.15	32.7	0.8	N- 25%
2610	Synopsys, Inc.	200.21	1	1	2	1.00	35.9	NIL	N- N%	443	S&P Global	357.14	1	2	1	1.05	32.9	0.8	N- N%
2613	VMware, Inc.	136.42	2	3	2	0.90	22.4	NIL	15- 75%	446	Verisk Analytics	189.07	1	2	3	0.90	43.4	0.6	N- 5%
Precious Metals (INDUSTRY RANK 6)								Biotechnology (INDUSTRY RANK 15)											
1569	Agnico Eagle Mines	82.47	2	3	3	0.55	54.6	1.0	N- 25%	830	Alnylam Pharm.	140.70	2	4	1	1.05	NMF	NIL	N- 60%
1570	AngloGold Ashanti ADS	29.72	2	4	2	0.55	25.8	0.5	N- 35%	831	Amgen	243.01	1	1	2	0.85	16.1	2.8	20- 50%
1571	Barrick Gold	30.13	2	3	2	0.60	35.0	1.1	N- 15%	832	Bio-Techne Corp.	262.71	2	2	1	0.80	NMF	0.5	N- N%
1572	Franco-Nevada Corp.	152.90	2	3	2	0.45	65.6	0.7	N- N%	833	BioMarin Pharm.	119.49	2	3	1	1.00	NMF	NIL	N- 25%
1573	Kinross Gold	9.30	2	5	2	0.65	16.3	NIL	20-115%	835	Incyte Corp.	97.48	2	3	1	0.90	44.7	NIL	40-105%
1574	Newmont Corp.	68.35	1	3	2	0.60	29.7	1.5	N- 10%	841	Neurocrine Biosci.	116.67	2	3	1	1.00	56.1	NIL	55-130%
1576	Pretium Resources	12.45	2	5	4	0.60	16.8	NIL	45-180%	843	Regeneron Pharm.	620.73	1	3	1	0.70	26.4	NIL	N- 30%
1577	Royal Gold	137.45	2	3	2	0.75	50.3	0.8	15- 65%	844	Sarepta Therapeutics	158.71	2	4	1	1.15	NMF	NIL	5- 75%
1578	Wheaton Precious Met.	52.92	2	3	2	0.65	58.8	0.8	N- N%	845	Seattle Genetics	161.82	2	4	1	0.90	NMF	NIL	N- 70%

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.				
			Timeliness	Technical Safety	Beta							Timeliness	Technical Safety	Beta							
Semiconductor (INDUSTRY RANK 16)																					
1352	Advanced Energy	81.79	2	3	2	1.30	26.6	NIL	N-	40%	1126	Horton D.R.	73.33	1	3	3	1.20	17.7	1.0	N-	10%
1353	Advanced Micro Dev.	82.42	1	4	3	1.20	83.3	NIL	N-	N%	1132	PulteGroup, Inc.	46.43	1	3	3	1.40	14.9	1.1	N-	20%
1354	Ambarella, Inc.	46.30	2	3	3	1.10	NMF	NIL	N-	20%	1133	TRI Pointe Group	18.17	2	3	3	1.50	8.8	NIL		65-150%
1355	Analog Devices	117.44	2	2	1	0.95	26.6	2.1	N-	40%	Retail/Wholesale Food (INDUSTRY RANK 25)										
1357	CEVA, Inc.	43.43	2	3	3	1.05	NMF	NIL	N-	15%	1946	Ali. Couche-Tard	45.39	2	3	2	0.75	18.5	0.7	45-110%	
1358	Cirrus Logic	60.69	2	3	2	0.90	19.0	NIL	15-	75%	1950	Empire Company Ltd.	35.85	2	3	2	0.55	15.9	1.5	N-	40%
1361	Inphi Corp.	116.49	2	3	1	1.10	43.5	NIL	25-	85%	1952	Ingles Markets	43.06	2	3	2	0.50	8.8	1.5	N-	40%
1362	Intel Corp.	48.93	1	1	1	0.85	10.5	2.7	85-115%		1953	Kroger Co.	36.00	1	3	2	0.55	14.5	2.0	N-	55%
1364	MACOM Tech. Solutions	38.61	2	3	1	1.25	50.8	NIL	N-	15%	1954	Loblaw Cos. Ltd.	70.71	2	2	4	0.60	26.6	1.8	5-	40%
1369	Monolithic Power Sys.	281.38	2	3	2	1.00	64.8	0.7	N-	N%	1955	Metro Inc.	59.87	1	2	2	0.50	17.3	1.5	N-	25%
1370	NVIDIA Corp.	493.48	1	3	2	1.10	70.9	0.1	N-	N%	1958	Sprouts Farmers Market	24.35	2	3	1	0.65	16.9	NIL	25-	85%
1373	Power Integrations	59.11	2	3	1	0.85	43.1	0.7	N-	N%	1962	Village Super Market	25.49	2	3	1	0.50	13.7	3.9	35-	95%
1374	Qorvo Inc.	133.81	2	3	2	1.10	47.8	NIL	N-	5%	1963	Weis Markets	51.13	2	3	2	0.55	14.8	2.4	N-	35%
1377	Silicon Labs.	101.76	2	3	3	1.00	84.8	NIL	N-	35%	1964	Weston (George)	99.58	2	2	3	0.60	12.5	2.1	25-	70%
1381	Taiwan Semic. ADR	80.19	2	1	3	0.80	27.1	2.1	N-	N%	Medical Services (INDUSTRY RANK 26)										
1382	Texas Instruments	138.28	2	1	2	0.90	25.7	2.6	N-	N%	792	Anthem, Inc.	283.11	1	3	3	1.15	12.0	1.3	40-110%	
Computers/Peripherals (INDUSTRY RANK 17)																					
1400	Apple Inc.	458.43	2	1	2	0.90	33.8	0.7	N-	N%	794	Centene Corp.	64.12	2	3	1	1.05	12.2	NIL	35-105%	
1406	Logitech Int'l	75.59	2	3	2	0.70	31.5	1.0	N-	20%	795	Cigna Corp.	182.19	1	3	2	1.20	9.7	NIL	55-130%	
1407	Mercury Systems	77.86	2	3	2	1.00	33.6	NIL	10-	65%	797	DaVita Inc.	86.26	1	3	2	1.00	61.6	NIL	10-	70%
1409	Pure Storage	15.97	2	4	3	1.15	NMF	NIL	55-180%		800	Fresenius Medical ADR	43.41	2	3	1	0.90	17.0	1.5	40-	95%
1411	Seagate Technology	44.90	1	3	4	1.10	9.0	5.9	N-	55%	803	Humana Inc.	420.01	1	3	2	1.20	22.3	0.6	N-	40%
1414	Western Digital	35.60	1	3	2	1.40	8.2	NIL	95-210%		804	ICON plc	189.21	2	2	2	0.90	30.8	NIL	N-	50%
Drug (INDUSTRY RANK 18)																					
1611	AbbVie Inc.	96.35	1	3	1	1.00	9.0	4.9	35-100%		Trucking (INDUSTRY RANK 27)										
1614	AstraZeneca PLC (ADS)	56.46	2	3	2	0.80	71.5	2.5	N-	40%	321	Hearland Express	20.62	2	2	1	0.75	23.2	0.4	N-	45%
1618	Biogen	289.16	2	3	2	0.90	9.1	NIL	25-	90%	322	Hub Group	52.34	2	3	2	0.80	19.9	NIL	15-	60%
1624	Gilead Sciences	69.15	1	2	1	0.65	12.7	3.9	N-	60%	324	Knight-Swift Trans.	43.80	2	3	1	0.85	19.8	0.7	5-	60%
1625	GlaxoSmithKline ADR	41.13	2	1	4	0.85	16.1	5.4	35-	70%	327	Schneider National	26.40	2	3	3	0.80	23.0	1.0	N-	35%
1627	Lilly (Eli)	151.53	2	1	1	0.75	22.2	2.0	N-	25%	328	Werner Enterprises	44.66	2	3	2	0.80	18.6	0.8	N-	55%
1628	Merck & Co.	84.76	2	1	5	0.90	16.2	2.9	20-	45%	Telecom. Equipment (INDUSTRY RANK 28)										
1632	Novo Nordisk ADR	66.86	2	1	1	0.80	24.2	1.9	10-	35%	943	AudioCodes Ltd.	36.65	2	4	2	0.95	31.1	0.8	10-	75%
1635	Perrigo Co. plc	54.76	1	3	1	1.00	13.5	1.7	45-120%		945	Calix, Inc.	21.33	2	4	3	1.10	36.2	NIL	N-	N%
1638	Sanofi ADR	51.35	2	1	2	0.85	26.9	3.4	N-	15%	947	Ciena Corp.	59.45	2	3	2	1.00	20.2	NIL	N-	60%
1641	Zoetis Inc.	157.42	2	2	3	1.05	45.9	0.5	N-	25%	948	Cisco Systems	42.09	2	1	3	0.95	13.6	3.4	45-	65%
Electric Utility (West) (INDUSTRY RANK 19)																					
2218	IDACORP, Inc.	86.96	2	2	3	0.80	18.7	3.3	N-	30%	951	Ericsson ADR	11.63	2	3	2	0.90	23.3	1.3	N-	20%
2221	Pinnacle West Capital	76.40	2	1	3	0.85	16.7	4.3	25-	50%	957	Marvell Technology	33.78	2	3	1	1.05	33.1	0.7	5-	65%
2222	Portland General	42.17	2	2	3	0.85	18.8	3.9	5-	40%	961	Qualcomm Inc.	112.18	2	3	2	1.00	24.4	2.3	N-	35%
2223	Sempra Energy	129.68	1	2	4	0.95	18.1	3.3	10-	45%	963	Switch, Inc.	17.07	2	4	1	0.85	63.2	1.2	15-	105%
2224	Xcel Energy Inc.	70.20	2	1	3	0.80	24.7	2.5	N-	N%	965	Vocera Communications	28.51	2	3	4	0.75	NMF	NIL	5-	75%
Funeral Services (INDUSTRY RANK 20)																					
1842	Carriage Services	22.82	2	3	4	0.95	15.4	1.5	75-140%		Insurance (Prop/Cas.) (INDUSTRY RANK 29)										
1843	Hillenbrand, Inc.	32.88	2	3	5	1.15	10.6	2.6	20-100%		754	Alleghany Corp.	538.12	2	1	4	1.05	12.5	NIL	55-	90%
1845	Service Corp. Int'l	47.19	2	3	5	1.00	24.6	1.6	15-	70%	755	Allstate Corp.	95.23	1	1	4	1.00	9.0	2.3	70-	110%
Telecom. Services (INDUSTRY RANK 21)																					
918	ATN International	59.88	2	3	3	0.75	NMF	1.1	N-	25%	758	Berkley (W.R.)	60.91	2	1	3	1.05	26.5	0.8	N-	25%
920	Bandwidth Inc.	149.80	2	3	2	0.70	NMF	NIL	N-	15%	759	Berkshire Hathaway 'B'	206.78	2	1	5	0.90	23.1	NIL	5-	30%
921	China Mobile (ADR)	37.87	2	2	3	0.70	9.4	5.5	30-100%		763	Erie Indemnity	220.55	2	2	3	0.65	34.1	1.8	N-	N%
926	j2 Global	71.78	2	3	4	1.05	37.2	NIL	40-110%		766	Markel Corp.	1073.50	2	2	5	1.10	23.6	NIL	30-	75%
930	Shenandoah Telecom.	55.30	2	3	2	0.75	39.8	0.6	N-	25%	770	Progressive Corp.	88.83	1	2	2	0.80	14.9	0.5	5-	45%
932	Telephone & Data	23.85	2	3	4	1.00	20.6	2.9	45-110%		771	RLI Corp.	90.75	2	2	3	0.75	36.7	1.1	N-	20%
933	TELUS Corporation	24.06	2	2	3	0.70	22.5	5.1	45-	85%	Precision Instrument (INDUSTRY RANK 30)										
935	Verizon Communic.	58.78	2	1	5	0.65	12.0	4.2	35-	85%	113	Agilent Technologies	97.51	1	2	3	0.90	30.1	0.7	5-	40%
936	Vodafone Group ADR	15.46	2	3	3	0.95	38.7	6.5	60-160%		121	II-VI Inc.	46.21	2	3	2	1.00	28.7	NIL	30-	95%
Med Supp Non-Invasive (INDUSTRY RANK 22)																					
203	Abbott Labs.	100.71	2	1	2	1.00	29.5	1.4	10-	35%	122	KLA Corp.	216.63	1	3	2	1.10	18.7	1.7	N-	45%
206	AmerisourceBergen	103.42	1	2	2	0.90	12.9	1.6	20-	85%	130	PerkinElmer Inc.	119.67	2	2	2	1.00	22.5	0.2	25-	65%
208	Bio-Rad Labs. 'A'	511.91	2	2	1	0.80	61.4	NIL	N-	N%	132	Thermo Fisher Sci.	416.80	1	1	3	0.90	39.2	0.2	N-	N%
210	Cardinal Health	52.73	2	3	2	1.05	9.9	3.7	50-130%		133	Veeco Instruments	13.64	2	4	1	1.30	NMF	NIL	45-	155%
214	DexCom Inc.	440.92	1	4	2	0.95	NMF	NIL	N-	N%	Wireless Networking (INDUSTRY RANK 31)										
216	Hill-Rom Hldgs.	92.64	2	3	1	1.00	16.1	0.9	25-	90%	592	Amer. Tower 'A'	250.91	1	2	1	0.90	60.2	1.9	N-	25%
218	IDEXX Labs.	384.39	1	3	3	1.00	65.2	NIL	N-	50%	599	InterDigital Inc.	64.47	2	3	4	1.15	40.3	2.2	40-	115%
222	Johnson & Johnson	148.99	2	1	2	0.85	18.9	2.7	30-	55%	601	SBA Communications	307.74	2	3	2	0.90	NMF	0.7	N-	25%
223	Masimo Corp.	220.05	2	3	1	0.85	63.4	NIL	N-	N%	603	Ubiquiti Inc.	183.25	2	3	2	0.75	31.3	0.7	5-	60%
224	McKesson Corp.	155.79	2	2	3	1.00	10.5	1.1	100-175%		605	Zebra Techn. 'A'	286.74	2	3	2	1.05	24.5	NIL	N-	20%
228	NovoCure Limited	76.60	2	4	4	1.15	NMF	NIL	5-	75%	Telecom. Utility (INDUSTRY RANK 32)										
232	ResMed Inc.	183.20	2	3	2	0.95	40.8	0.9	N-	N%	1029	Deutsche Telekom ADR	18.02	2	3	3	0.80	17.2	4.8	40-	95%
234	West Pharmac. Svcs.																				

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Recent Price Ticker	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
1702	AAON, Inc.	AAON	59.47 3	3	41.6	0.6	Machinery	53	218	IDEXX Labs.	IDXX	384.39 3	3	65.2	NIL	Med Supp Non-Invasive	22
1611	AbbVie Inc.	ABBV	96.35 3	1	9.0	4.9	Drug	18	1362	Intel Corp.	INTC	48.93 1	1	10.5	2.7	Semiconductor	16
2584	Adobe Inc.	ADBE	451.58 2	2	53.8	NIL	Computer Software	5	1800	Intercontinental Exch.	ICE	104.05 2	3	23.5	1.2	Brokers & Exchanges	7
1353	Advanced Micro Dev.	AMD	82.42 4	3	83.3	NIL	Semiconductor	16	122	KLA Corp.	KLAC	216.63 3	2	18.7	1.7	Precision Instrument	30
113	Agilent Technologies	A	97.51 2	3	30.1	0.7	Precision Instrument	30	1192	Kimberly-Clark	KMB	157.81 1	3	19.2	2.7	Household Products	1
1815	Akamai Technologies	AKAM	107.87 3	1	32.9	NIL	E-Commerce	36	1953	Kroger Co.	KR	36.00 3	2	14.5	2.0	Retail/Wholesale Food	25
755	Allstate Corp.	ALL	95.23 1	4	9.0	2.3	Insurance (Prop/Cas.)	29	1394	Lam Research	LRCX	379.08 3	2	22.5	1.2	Semiconductor Equip	4
2640	Amazon.com	AMZN	3182.41 2	2	84.1	NIL	Internet	42	393	Leidos Hldgs.	LDOS	92.24 3	3	16.3	1.5	Industrial Services	37
1786	Amer. States Water	AWR	78.67 2	3	33.5	1.7	Water Utility	3	717	Lockheed Martin	LMT	388.96 1	3	16.4	2.6	Aerospace/Defense	65
592	Amer. Tower 'A'	AMT	250.91 2	1	60.2	1.9	Wireless Networking	31	1140	Lowe's Cos.	LOW	158.41 2	3	25.0	1.4	Retail Building Supply	2
1787	Amer. Water Works	AWK	146.56 3	3	37.5	1.5	Water Utility	3	440	MSCI Inc.	MSCI	361.66 3	2	48.9	0.9	Information Services	8
206	AmerisourceBergen	ABC	103.42 2	2	12.9	1.6	Med Supp Non-Invasive	22	1802	MarketAxess Holdings	MKTX	500.59 3	1	61.4	0.5	Brokers & Exchanges	7
831	Amgen	AMGN	243.01 1	2	16.1	2.8	Biotechnology	15	1115	Masco Corp.	MAS	59.19 3	3	27.0	0.9	Building Materials	48
792	Anthem, Inc.	ANTM	283.11 3	3	12.0	1.3	Medical Services	26	1927	McCormick & Co.	MKC	202.30 1	3	35.9	1.2	Food Processing	14
1388	Applied Materials	AMAT	66.94 3	2	16.4	1.3	Semiconductor Equip	4	1955	Metro Inc.	MRU.TO	59.87 2	2	17.3	1.5	Retail/Wholesale Food	25
2587	Autodesk, Inc.	ADSK	239.00 3	1	NMF	NIL	Computer Software	5	2597	Microsoft Corp.	MSFT	210.28 1	2	33.9	1.0	Computer Software	5
430	Broadridge Fin'l	BR	138.14 2	2	25.6	1.7	Information Services	8	441	Moody's Corp.	MCO	283.62 3	1	32.7	0.8	Information Services	8
1796	Choe Global Markets	CBOE	89.82 2	3	22.3	1.9	Brokers & Exchanges	7	2339	Netflix, Inc.	NFLX	482.35 3	1	71.7	NIL	Entertainment	61
967	CVS Health	CVS	64.90 1	3	9.3	3.1	Pharmacy Services	10	1574	Newmont Corp.	NEM	68.35 3	2	29.7	1.5	Precious Metals	6
2588	Cadence Design Sys.	CDNS	109.52 2	3	42.8	NIL	Computer Software	5	720	Northrop Grumman	NOC	339.76 1	5	14.8	1.7	Aerospace/Defense	65
1908	Campbell Soup	CPB	52.28 2	2	17.9	2.7	Food Processing	14	1370	NVIDIA Corp.	NVDA	493.48 3	2	70.9	0.1	Semiconductor	16
1016	Charter Commun.	CHTR	604.97 3	3	41.6	NIL	Cable TV	13	2601	Oracle Corp.	ORCL	53.99 1	1	13.0	1.8	Computer Software	5
1187	Church & Dwight	CHD	95.79 1	3	33.8	1.0	Household Products	1	2604	Paycom Software	PAYC	299.05 3	1	80.4	NIL	Computer Software	5
795	Cigna Corp.	CI	182.19 3	2	9.7	NIL	Medical Services	26	1635	Perrigo Co. plc	PRGO	54.76 3	1	13.5	1.7	Drug	18
2589	Citrix Sys.	CTXS	138.08 3	1	25.5	1.0	Computer Software	5	1194	Procter & Gamble	PG	135.50 1	3	25.9	2.3	Household Products	1
1188	Clorox Co.	CLX	226.78 2	2	31.7	2.0	Household Products	1	770	Progressive Corp.	PGR	88.83 2	2	14.9	0.5	Insurance (Prop/Cas.)	29
1189	Colgate-Palmolive	CL	77.21 1	2	27.4	2.3	Household Products	1	1539	Prologis	PLD	104.21 2	2	45.7	2.3	R.E.I.T.	64
1909	Conagra Brands	CAG	38.05 3	2	15.2	2.3	Food Processing	14	1132	PulteGroup, Inc.	PHM	46.43 3	3	14.9	1.1	Homebuilding	24
2140	Costco Wholesale	COST	339.96 1	2	38.5	0.8	Retail Store	43	1541	Realty Income Corp.	O	61.98 3	4	41.6	4.6	R.E.I.T.	64
797	DaVita Inc.	DVA	86.26 3	2	61.6	NIL	Medical Services	26	843	Regeneron Pharm.	REGN	620.73 3	1	26.4	NIL	Biotechnology	15
214	DexCom Inc.	DXCM	440.92 4	2	NMF	NIL	Med Supp Non-Invasive	22	443	S&P Global	SPGI	357.14 2	1	32.9	0.8	Information Services	8
2142	Dollar General	DG	200.73 3	2	25.6	0.7	Retail Store	43	1411	Seagate Technology	STX	44.90 3	4	9.0	5.9	Computers/Peripherals	17
359	Dominos Pizza	DPZ	409.39 2	1	32.9	0.8	Restaurant	76	1181	Sealed Air	SEE	41.31 3	4	15.5	1.5	Packaging & Container	39
2011	Electronic Arts	EA	140.45 3	2	34.3	NIL	Entertainment Tech	9	2223	Sempra Energy	SRE	129.68 2	4	18.1	3.3	Electric Utility (West)	19
434	Equifax, Inc.	EFX	164.37 3	2	28.1	0.9	Information Services	8	2634	ServiceNow, Inc.	NOW	442.37 3	2	NMF	NIL	IT Services	11
1524	Essex Property Trust	ESS	220.25 3	3	40.9	3.8	R.E.I.T.	64	2527	State Street Corp.	STT	69.21 3	4	11.5	3.0	Bank	63
1525	Extra Space Storage	EXR	104.68 3	4	31.2	3.4	R.E.I.T.	64	2610	Synopsys, Inc.	SNPS	200.21 1	2	35.9	NIL	Computer Software	5
1606	FMC Corp.	FMC	109.00 3	3	16.6	1.7	Chemical (Basic)	50	2015	Take-Two Interactive	TTWO	175.21 3	3	59.4	NIL	Entertainment Tech	9
1137	Fastenal Co.	FAST	48.24 2	3	32.2	2.1	Retail Building Supply	2	198	Teleflex Inc.	TFX	374.73 3	2	60.2	0.4	Med Supp Invasive	44
2515	First Republic Bank	FRC	115.52 3	2	22.4	0.7	Bank	63	132	Thermo Fisher Sci.	TMO	416.80 1	3	39.2	0.2	Precision Instrument	30
2627	Fiserv Inc.	FISV	102.18 2	2	20.6	NIL	IT Services	11	1940	Tootsie Roll	TR	32.70 1	2	33.4	1.1	Food Processing	14
2593	Fortinet Inc.	FTNT	129.16 3	1	55.9	NIL	Computer Software	5	1143	Tractor Supply	TSCO	153.58 2	2	23.8	1.0	Retail Building Supply	2
438	Gartner Inc.	IT	128.02 3	4	53.3	NIL	Information Services	8	2530	Truist Fin'l	TFC	38.74 3	4	12.2	4.6	Bank	63
1914	Gen'l Mills	GIS	64.28 1	2	17.3	3.0	Food Processing	14	2635	Tyler Technologies	TYL	340.81 3	1	63.1	NIL	IT Services	11
1624	Gilead Sciences	GILD	69.15 2	1	12.7	3.9	Drug	18	2659	VeriSign Inc.	VRSN	206.75 3	2	37.9	NIL	Internet	42
1530	Healthpeak Properties	PEAK	27.50 3	3	NMF	5.4	R.E.I.T.	64	446	Verisk Analytics	VRSK	189.07 2	3	43.4	0.6	Information Services	8
2628	Henry (Jack) & Assoc.	JKHY	199.13 1	3	47.0	0.9	IT Services	11	847	Vertex Pharm.	VRTX	273.84 3	1	36.7	NIL	Biotechnology	15
1918	Hormel Foods	HRL	52.42 1	3	31.0	1.9	Food Processing	14	2152	Walmart Inc.	WMT	135.60 1	2	27.0	1.6	Retail Store	43
1126	Horton D.R.	DHI	73.33 3	3	17.7	1.0	Homebuilding	24	234	West Pharm. Svcs.	WST	274.99 2	3	63.1	0.2	Med Supp Non-Invasive	22
803	Humana Inc.	HUM	420.01 3	2	22.3	0.6	Medical Services	26	1414	Western Digital	WDC	35.60 3	2	8.2	NIL	Computers/Peripherals	17

■ Newly added this week.

Rank 1 Deletions:
 Bio-Rad Labs. 'A'.

Rank removed--see supplement or report:
 None.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price	Technical Safety	Rank	Current P/E	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Technical Safety	Rank	Current P/E	% Est'd Yield	Industry Group	Industry Rank		
2615	ACI Worldwide	ACIW	30.96	3	4	31.0	NIL	IT Services	11	1602	Compass Minerals Int'l	CMP	59.41	3	4	21.2	4.8	Chemical (Basic)	50
918	ATN International	ATNI	59.88	3	3	NMF	1.1	Telecom. Services	21	433	CoStar Group	CSGP	831.18	2	2	85.6	NIL	Information Services	8
203	Abbott Labs.	ABT	100.71	1	2	29.5	1.4	Med Supp Non-Invasive	22	1821	Coupa Software	COUP	294.09	3	2	NMF	NIL	E-Commerce	36
2616	Accenture Plc	ACN	232.62	1	2	30.6	1.4	IT Services	11	1519	CyrusOne Inc. ▲	CONE	83.79	3	2	NMF	2.4	R.E.I.T.	64
2008	Activision Blizzard	ATVI	81.99	3	2	36.4	0.5	Entertainment Tech	9	408	Darling Ingredients	DAR	33.31	3	3	20.3	NIL	Environmental	23
2118	Advance Auto Parts ▲	AAP	161.00	3	4	20.0	0.6	Retail Automotive	52	1029	Deutsche Telekom ADR	DTEGY	18.02	3	3	17.2	4.8	Telecom. Utility	32
1352	Advanced Energy	AEIS	81.79	3	2	26.6	NIL	Semiconductor	16	1520	Digital Realty Trust	DLR	156.52	3	3	NMF	2.9	R.E.I.T.	64
703	AeroVironment	AVAV	81.98	3	1	45.5	NIL	Aerospace/Defense	65	139	Dominion Energy	DLR	78.68	2	3	21.6	3.6	Electric Utility (East)	38
1557	Aflac Inc. ▲	AFL	37.46	2	4	8.5	3.0	Insurance (Life)	56	2624	EPAM Systems	EPAM	308.38	3	3	61.3	NIL	IT Services	11
1569	Agnico Eagle Mines	AEM	82.47	3	3	54.6	1.0	Precious Metals	6	1111	Eagle Materials	EXP	84.35	3	5	16.5	NIL	Building Materials	48
2432	Air Products & Chem.	APD	289.56	1	2	33.2	1.9	Chemical (Diversified)	55	2645	eBay Inc.	EBAY	57.35	3	1	27.3	1.2	Internet	42
1511	Alexandria Real Estate	ARE	173.42	3	3	NMF	2.4	R.E.I.T.	64	180	Edwards Lifesciences	EW	78.44	2	2	43.6	NIL	Med Supp Invasive	44
2638	Alibaba Group ADS	BABA	256.96	3	2	30.8	NIL	Internet	42	709	Elbit Systems	ESLT	141.96	3	4	23.8	1.2	Aerospace/Defense	65
1946	Ali, Couche-Tard ▲	ATDB.TO	45.39	3	2	18.5	0.7	Retail/Wholesale Food	25	1950	Empire Company Ltd.	EMPA.TO	35.85	3	2	15.9	1.5	Retail/Wholesale Food	25
754	Allegheny Corp. ▲	Y	538.12	1	4	12.5	NIL	Insurance (Prop/Cas.)	29	1191	Enrizer Holdings	ENR	45.26	3	2	13.8	2.7	Household Products	1
1321	Allegion plc	ALLE	102.26	3	4	24.5	1.3	Electronics	67	1390	Entegris, Inc.	ENTG	70.72	3	1	31.9	0.5	Semiconductor Equip	4
830	Alnylam Pharm. ▲	ALNY	140.70	4	1	NMF	NIL	Biotechnology	15	1522	Equinix, Inc.	EQIX	772.08	3	2	NMF	1.4	R.E.I.T.	64
2639	Alphabet Inc.	GOOG	1517.98	1	2	27.9	NIL	Internet	42	539	Equity Residential	EQR	55.39	3	3	37.4	4.4	R.E.I.T.	64
1014	Alice USA	ATUS	27.12	3	4	41.7	NIL	Cable TV	13	951	Ericsson ADR ▲	ERIC	11.63	3	2	23.3	1.3	Telecom. Equipment	28
1991	Altria Group	MO	43.03	3	3	9.8	8.0	Tobacco	12	763	Erie Indemnity	ERIE	220.55	2	3	34.1	1.8	Insurance (Prop/Cas.)	29
1354	Ambarella, Inc.	AMBA	46.30	3	3	NMF	NIL	Semiconductor	16	1790	Essential Utilities	WTRG	44.75	2	2	43.9	2.2	Water Utility	3
904	Ameren Corp.	AEE	81.43	2	2	23.2	2.5	Electric Util. (Central)	47	141	Eversource Energy	ES	87.46	1	2	24.0	2.7	Electric Utility (East)	38
1387	Amkor Technology	AMKR	13.79	4	2	23.4	NIL	Semiconductor Equip	4	383	Expeditors Int'l	EXPD	86.50	1	3	24.1	1.2	Industrial Services	37
1355	Analog Devices	ADI	117.44	2	1	26.6	2.1	Semiconductor	16	436	FactSet Research	FDS	355.53	2	2	34.5	0.9	Information Services	8
1570	AngloGold Ashanti ADS	AU	29.72	4	2	25.8	0.5	Precious Metals	6	103	Ferrari N.V.	RACE	197.19	3	3	60.9	0.7	Automotive	49
2541	Aon plc	AON	196.72	1	2	19.7	0.9	Financial Svcs. (Div.)	57	2592	FireEye Inc.	FEYE	14.62	4	3	NMF	NIL	Computer Software	5
1400	Apple Inc.	AAPL	458.43	1	2	33.8	0.7	Computers/Peripherals	17	1215	First Solar, Inc.	FSLR	73.61	3	3	38.7	NIL	Power	35
2542	Assurant Inc.	AIZ	124.57	2	5	14.0	2.0	Financial Svcs. (Div.)	57	2556	FleetCor Technologies	FLT	245.44	3	2	20.0	NIL	Financial Svcs. (Div.)	57
1614	AstraZeneca PLC (ADS)	AZN	56.46	3	2	71.5	2.5	Drug	18	1911	Flowers Foods	FLO	24.76	3	3	23.8	3.3	Food Processing	14
547	Atmos Energy	ATO	104.12	1	4	21.4	2.4	Natural Gas Utility	46	1391	FormFactor, Inc.	FORM	29.25	3	1	41.8	NIL	Semiconductor Equip	4
943	AudioCodes Ltd.	AUDC	36.65	4	2	31.1	0.8	Telecom. Equipment	28	911	Fortis Inc. ▲	FTS.TO	53.15	2	2	21.3	3.8	Electric Util. (Central)	47
2618	Automatic Data Proc.	ADP	139.66	1	3	23.4	2.6	IT Services	11	1572	Franco-Nevada Corp.	FNV	152.90	3	2	65.6	0.7	Precious Metals	6
1389	Axcelis Technologies	ACLS	27.08	3	2	29.4	NIL	Semiconductor Equip	4	800	Fresenius Medical ADR	FMS	43.41	3	1	17.0	1.5	Medical Services	26
1903	B&G Foods	BGS	29.79	3	2	15.3	6.4	Food Processing	14	1913	Freshpet, Inc. ▲	FRPT	109.84	4	3	NMF	NIL	Food Processing	14
1210	BWX Technologies	BWXT	58.49	3	4	21.6	1.3	Power	35	1309	Garmin Ltd.	GRMN	104.48	2	2	29.9	2.3	Electrical Equipment	58
565	Balchem Corp.	BCPC	101.00	3	3	36.9	0.5	Chemical (Specialty)	66	1616	Generac Holdings ▲	GNRC	182.20	3	3	43.7	NIL	Power	35
2503	BancorpSouth Bank	BXS	22.95	3	3	12.1	3.2	Bank	63	386	Genpact Limited	G	41.75	2	4	19.2	0.9	Industrial Services	37
920	Bandwidth Inc.	BAND	149.80	3	2	NMF	NIL	Telecom. Services	21	984	Genx Corp. ▲	GNTX	27.71	3	3	22.3	1.7	Auto Parts	71
1571	Barrick Gold	GOLD	30.13	2	2	35.0	1.1	Precious Metals	6	742	Gibraltar Inds.	ROCK	67.74	3	3	24.7	NIL	Steel	70
173	Baxter Int'l Inc.	BAX	83.70	1	2	26.5	1.2	Med Supp Invasive	44	1825	GlaxoSmithKline ADR	GSK	41.13	1	4	16.1	5.4	Drug	18
174	Becton, Dickinson	BDX	260.04	1	2	22.9	1.2	Med Supp Invasive	44	1622	GoDaddy Inc.	GDDY	80.69	3	2	72.7	NIL	E-Commerce	36
758	Berkley (W.R.)	WRB	60.91	1	3	26.5	0.8	Insurance (Prop/Cas.)	29	1529	Healthcare Rity Trust	HR	27.84	3	3	NMF	4.3	R.E.I.T.	64
759	Berkshire Hathaway 'B'	BRKB	206.78	1	5	23.1	NIL	Insurance (Prop/Cas.)	29	823	HealthEquity, Inc.	HQY	57.51	3	3	32.3	NIL	Healthcare Information	33
1173	Berry Global Group	BERY	54.21	3	5	13.1	NIL	Packaging & Container	39	321	Heartland Express	HTLD	20.62	2	1	23.2	0.4	Trucking	27
208	Bio-Rad Labs. 'A' ▼	BIO	511.91	2	1	61.4	NIL	Med Supp Non-Invasive	22	1006	Helen of Troy Ltd.	HELE	210.11	3	2	20.6	NIL	Toiletries/Cosmetics	62
832	Bio-Techne Corp.	TECH	262.71	2	1	NMF	0.5	Biotechnology	15	1916	Herbalife Nutrition	HLF	47.28	3	1	17.9	NIL	Food Processing	14
1618	Biogen	BIIB	289.16	3	2	9.1	NIL	Drug	18	1917	Hershey Co.	HSY	148.33	2	4	25.3	2.2	Food Processing	14
833	BioMarin Pharm.	BMRN	119.49	3	1	NMF	NIL	Biotechnology	15	216	Hill-Rom Hldgs.	HRC	92.64	3	1	16.1	0.9	Med Supp Non-Invasive	22
1818	Black Knight, Inc.	BKI	80.08	3	3	40.4	NIL	E-Commerce	36	1843	Hillenbrand, Inc.	HI	32.88	3	5	10.6	2.6	Funeral Services	20
2543	BlackRock, Inc.	BLK	592.03	2	2	20.8	2.5	Financial Svcs. (Div.)	57	1139	Home Depot ▲	HD	288.24	1	4	28.1	2.1	Retail Building Supply	2
1170	Boise Cascade	BCC	47.66	3	2	30.9	0.8	Building Materials	48	1919	Hostess Brands	TWNB	13.19	3	4	19.7	NIL	Food Processing	14
376	Booz Allen Hamilton	BAH	85.67	3	3	23.8	1.5	Industrial Services	37	1809	Houlihan Lokey	HLI	57.90	2	2	27.6	2.3	Investment Banking	40
1967	Boston Beer 'A'	SAM	835.02	3	3	79.5	NIL	Beverage	34	322	Hub Group	HUBG	52.34	2	2	19.9	NIL	Trucking	27
2387	Boston Omaha ▲	BOMN	16.30	3	4	29.6	NIL	Advertising	74	714	Huntington Ingalls	HII	163.09	3	3	8.7	2.5	Aerospace/Defense	65
1707	Brooks Automation	BRKS	55.20	3	2	56.9	0.7	Machinery	53	804	ICON plc	ICLR	189.21	2	2	30.8	NIL	Medical Services	26
2545	Brown & Brown	BRO	46.00	1	3	31.1	0.7	Financial Svcs. (Div.)	57	121	Il-Vi Inc. ▲	IVI	46.21	3	2	28.7	NIL	Precision Instrument	30
1108	Builders FirstSource	BLDR	30.02	4	3	28.3	NIL	Building Materials	48	2218	IDACORP, Inc. ▲	IDA	86.96	2	3	18.7	3.3	Electric Utility (West)	19
2619	CACI Int'l	CACI	229.57	3	3	16.8	NIL	IT Services	11	835	Incyte Corp.	INCY	97.48	3	1	44.7	NIL	Biotechnology	15
2620	CDW Corp.	CDW	113.62	3	1	20.3	1.3	IT Services	11	1952	Ingles Markets	IMKTA	43.06	3	2	8.8	1.5	Retail/Wholesale Food	25
1357	CEVA, Inc.	CEVA	43.43	3	3	NMF	NIL	Semiconductor	16	1361	Inphi Corp.	IPHI	116.49	3	1	43.5	NIL	Semiconductor	16
380	C.H. Robinson	CHRW	95.28	2	3	25.5	2.1	Industrial Services	37	599	InterDigital Inc.	IDCC	64.47	3	4	40.3	2.2	Wireless Networking	31
2621	CSG Systems Int'l	CSGS	44.56	3	5	17.9	2.1	IT Services	11	1335	iRobot Corp.	IRBT	73.61	3	1	26.6	NIL	Electronics	67
1015	Cable One	CABO	1928.00	2	2	39.7	0.5	Cable TV	13	391	Iron Mountain	IRM	30.33	4	4	30.9	8.2	Industrial Services	37
566	Cabot Microelectr's	CCMP	163.87	3	3	32.2	1.1	Chemical (Specialty)	66	926	j2 Global ▲	JCOM	71.78	3	4	37.2	NIL	Telecom. Services	21
1906	Cal-Maine Foods	CALM	46.05																

August 28, 2020

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TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	Est'd Yield	Industry Group	Industry Rank				
2568	Marsh & McLennan	MMC	116.51	2	25.8	1.6	Financial Svcs. (Div.)	57	1195	Scotts Miracle-Gro	SMG	166.38	2	27.6	1.5	Household Products	1		
957	Marvell Technology	MRVL	33.78	3	33.1	0.7	Telecom. Equipment	28	845	Seattle Genetics	SGEN	161.82	4	1	NMF	NIL	Biotechnology	15	
223	Masimo Corp.	MASI	220.05	3	63.4	NIL	Med Supp Non-Invasive	22	1845	Service Corp. Int'l ▲	SCI	47.19	3	5	24.6	1.6	Funeral Services	20	
2569	MasterCard Inc.	MA	330.23	1	39.2	0.5	Financial Svcs. (Div.)	57	930	Shenandoah Telecom. ▲	SHEN	55.30	3	2	39.8	0.6	Telecom. Services	21	
2652	Match Group	MTCH	114.11	4	55.7	NIL	Internet	42	1142	Sherwin-Williams	SHW	671.00	2	3	32.2	0.8	Retail Building Supply	2	
395	MAXIMUS Inc.	MMS	78.33	2	22.0	1.5	Industrial Services	37	1833	Shopify Inc.	SHOP	1012.96	3	2	NMF	NIL	E-Commerce	36	
224	McKesson Corp.	MCK	155.79	2	3	10.5	1.1	Med Supp Non-Invasive	22	1182	Silgan Holdings	SLGN	37.98	2	3	15.3	1.3	Packaging & Container	39
1628	Merck & Co.	MRK	84.76	1	5	16.2	2.9	Drug	18	1377	Silicon Labs.	SLAB	101.76	3	3	84.8	NIL	Semiconductor	16
1407	Mercury Systems	MRCY	77.86	3	2	33.6	NIL	Computers/Peripherals	17	1118	Simpson Manufacturing	SSD	103.35	3	4	35.4	0.9	Building Materials	48
1536	Mid-America Apartment	MAY	116.04	2	3	46.6	3.4	R.E.I.T.	64	2183	SiteOne Landscape	SITE	128.05	3	3	70.4	NIL	Retail (Hardlines)	79
1791	Middlesex Water	MSEX	66.81	2	3	31.7	1.6	Water Utility	3	1939	Smucker (J.M.) ▲	SJM	113.50	2	5	16.8	3.2	Food Processing	14
1929	Mondelez Int'l	MDLZ	56.52	2	3	21.2	2.2	Food Processing	14	1989	Sony Corp. ADR	SNE	83.45	3	3	38.8	0.4	Foreign Electronics	41
1369	Monolithic Power Sys.	MPWR	281.38	3	2	64.8	0.7	Semiconductor	16	1958	Sprouts Farmers Market	SFM	24.35	3	1	16.9	NIL	Retail/Wholesale Food	25
1978	Monster Beverage	MNST	83.45	3	3	40.7	NIL	Beverage	34	1237	Stantec Inc.	STN.TO	42.87	3	1	26.6	1.4	Engineering & Const	54
1803	Nasdaq, Inc.	NDAQ	130.31	3	2	22.7	1.5	Brokers & Exchanges	7	194	STERIS plc	STE	158.11	2	2	30.1	1.0	Med Supp Invasive	44
1979	National Beverage	FIZZ	65.34	3	1	24.7	NIL	Beverage	34	2322	Sturm, Ruger & Co.	RGR	78.86	3	2	21.4	2.0	Recreation	83
1768	National Presto Ind.	NPK	94.04	3	3	18.5	6.4	Diversified Co.	68	2576	Sun Life Fin'l Svcs.	SLF.TO	55.96	2	5	11.1	3.9	Financial Svcs. (Div.)	57
1930	Nestle SA ADS	NSRGY	120.55	1	2	27.7	2.3	Food Processing	14	196	SurModics, Inc.	SRDX	46.68	3	3	NMF	NIL	Med Supp Invasive	44
841	Neurocrine Biosci.	NBIX	116.67	3	1	56.1	NIL	Biotechnology	15	963	Switch, Inc.	SWCH	17.07	4	1	63.2	1.2	Telecom. Equipment	28
190	Nevro Corp.	NVRO	134.97	4	2	NMF	NIL	Med Supp Invasive	44	1133	TRI Pointe Group	TPH	18.17	3	3	8.8	NIL	Homebuilding	24
2003	New Orient. Ed. ADS	EDU	140.91	3	1	41.2	NIL	Educational Services	51	402	TTEC Holdings	TTEC	59.52	3	2	22.4	1.1	Industrial Services	37
2383	New York Times	NYT	44.36	3	2	46.7	0.5	Newspaper	-	1381	Taiwan Semic. ADR	TSM	80.19	1	3	27.1	2.1	Semiconductor	16
1219	Northland Power	NPI.TO	36.40	3	2	26.8	3.3	Power	35	2151	Target Corp.	TGT	138.24	2	3	22.9	2.0	Retail Store	43
1632	Novo Nordisk ADR	NVO	66.86	1	1	24.2	1.9	Drug	18	2346	TEGNA Inc.	TGNA	12.48	4	4	7.8	2.2	Entertainment	61
228	NovoCure Limited	NVCR	76.60	4	1	NMF	NIL	Med Supp Non-Invasive	22	826	Teladoc Health	TDOC	205.02	4	1	NMF	NIL	Healthcare Information	33
2148	Ollie's Bargain Outlet	OLLI	107.14	3	1	44.8	NIL	Retail Store	43	724	Teledyne Technologies	TDY	330.38	3	3	33.0	NIL	Aerospace/Defense	65
1396	Onto Innovation	ONTO	36.35	3	1	22.6	NIL	Semiconductor Equip	4	932	Telephone & Data	TDS	23.85	3	4	20.6	2.9	Telecom. Services	21
2130	O'Reilly Automotive	ORLY	469.46	3	2	28.4	NIL	Retail Automotive	52	933	TELUS Corporation	T.TO	24.06	2	3	22.5	5.1	Telecom. Services	21
1220	Ormat Technologies	ORA	60.08	3	3	33.2	0.7	Power	35	1398	Teradyne Inc.	TER	91.98	3	2	25.9	0.4	Semiconductor Equip	4
2602	PTC Inc.	PTC	88.22	3	2	88.2	NIL	Computer Software	5	1382	Texas Instruments	TXN	138.28	1	2	25.7	2.6	Semiconductor	16
364	Papa John's Int'l	PZZA	97.03	3	2	58.8	0.9	Restaurant	76	168	Toromont Inds.	TIH.TO	73.50	2	3	24.2	1.7	Heavy Truck & Equip	72
786	Park National	PRK	88.41	3	4	15.5	4.6	Bank (Midwest)	84	111	Toyota Motor ADR	TM	135.53	2	4	21.3	3.0	Automotive	49
2571	PayPal Holdings	PYPL	196.29	2	2	NMF	NIL	Financial Svcs. (Div.)	57	1941	TreeHouse Foods	THS	43.22	3	2	17.2	NIL	Food Processing	14
1507	People's United Fin'l	PBCT	11.17	3	3	12.3	6.4	Thrift	60	1121	Trex Co.	TREX	144.44	3	3	58.5	NIL	Building Materials	48
130	PerkinElmer Inc.	PKI	119.67	2	2	22.5	0.2	Precision Instrument	30	1654	TriNet Group	TNET	69.80	3	3	25.9	NIL	Human Resources	75
968	PetMed Express	PETS	32.97	3	1	22.0	3.4	Pharmacy Services	10	1995	Turning Point Brands	TPB	30.73	4	3	16.3	0.7	Tobacco	12
1993	Philip Morris Int'l	PM	78.26	3	4	15.5	6.0	Tobacco	12	1548	UDR, Inc.	UDR	35.05	3	3	NMF	4.1	R.E.I.T.	64
2221	Pinnacle West Capital	PNW	76.40	1	3	16.7	4.3	Electric Utility (West)	19	1122	UPF Industries	UFPI	63.31	3	3	23.4	0.8	Building Materials	48
1811	Piper Sandler Cos.	PIPR	75.16	3	5	22.6	2.1	Investment Banking	40	603	Ubiquiti Inc.	UI	183.25	3	2	31.3	0.7	Wireless Networking	31
1341	Plexus Corp.	PLXS	79.26	3	2	19.1	NIL	Electronics	67	1944	Unilever PLC ADR	UL	59.75	1	3	21.3	3.1	Food Processing	14
2317	Pool Corp.	POOL	326.03	2	3	45.0	0.7	Recreation	83	316	United Parcel Serv.	UPS	160.30	1	4	21.8	2.5	Air Transport	90
2222	Portland General ▲	POR	42.17	2	3	18.8	3.9	Electric Utility (West)	19	1996	Universal Corp. ▲	UVV	44.69	3	3	12.8	6.9	Automotive	12
1373	Power Integrations	POWI	59.11	3	1	43.1	0.7	Semiconductor	16	133	Veeco Instruments	VECO	13.64	4	1	NMF	NIL	Precision Instrument	30
1576	Pretium Resources	PVG	12.45	5	4	16.8	NIL	Precious Metals	6	827	Veeva Systems	VEEV	261.24	3	2	97.5	NIL	Healthcare Information	33
2572	Price (T. Rowe) Group	TROW	137.98	1	2	18.9	2.7	Financial Svcs. (Div.)	57	935	Verizon Commun.	VZ	58.78	1	5	12.0	4.2	Telecom. Services	21
1409	Pure Storage	PSGT	15.97	4	3	NMF	NIL	Computers/Peripherals	17	1317	Vicor Corp.	VICR	83.61	4	2	NMF	NIL	Electrical Equipment	58
1374	Qorvo Inc.	QRVO	133.81	3	2	47.8	NIL	Semiconductor	16	1962	Village Super Market	VLGEA	25.49	3	1	13.7	3.9	Retail/Wholesale Food	25
961	Qualcomm Inc.	QCOM	112.18	3	2	24.4	2.3	Telecom. Equipment	28	2578	Visa Inc.	V	199.43	1	2	36.7	0.6	Financial Svcs. (Div.)	57
1726	RBC Bearings	ROLL	132.46	3	3	33.1	NIL	Machinery	53	2613	Vmware, Inc.	VMW	136.42	3	2	22.4	NIL	Computer Software	5
771	RLI Corp.	RLI	90.75	2	3	36.7	1.1	Insurance (Prop/Cas.)	29	965	Vocera Communications	VCRA	28.51	3	4	NMF	NIL	Telecom. Equipment	28
409	Republic Services	RSG	89.80	2	3	27.6	1.9	Environmental	23	936	Vodafone Group ADR	VOD	15.46	3	3	38.7	6.5	Telecom. Services	21
232	ResMed Inc.	RMD	183.20	3	2	40.8	0.9	Med Supp Non-Invasive	22	1196	WD-40 Co.	WDFC	200.09	1	2	48.3	1.3	Household Products	1
2605	RingCentral, Inc.	RNG	292.35	3	2	NMF	NIL	Computer Software	5	413	Waste Connections	WCN	100.03	2	1	NMF	0.7	Environmental	23
1594	Rio Tinto plc	RIO	62.46	3	2	10.9	6.2	Metals & Mining (Div.)	73	414	Waste Management	WM	110.87	1	3	29.0	2.0	Environmental	23
398	Rollins, Inc.	ROL	54.87	2	3	71.3	0.6	Industrial Services	37	1963	Weis Markets	WMK	51.13	3	2	14.8	2.4	Retail/Wholesale Food	25
1577	Royal Gold	RGLD	137.45	3	2	50.3	0.8	Precious Metals	6	328	Werner Enterprises	WERN	44.66	3	2	18.6	0.8	Trucking	27
2606	SAP SE	SAP	160.48	2	2	36.5	1.1	Computer Software	5	1964	Weston (George)	WN.TO	99.58	2	3	12.5	2.1	Retail/Wholesale Food	25
601	SBA Communications	SBAC	307.74	3	2	NMF	0.7	Wireless Networking	31	1578	Wheaton Precious Met.	WPM	52.92	3	2	58.8	0.8	Precious Metals	6
1236	St. Joe Corp. ▲	JOE	22.46	3	3	52.2	NIL	Engineering & Const	54	371	Wingstop Inc.	WING	157.41	3	2	NMF	0.4	Restaurant	76
1935	Sanfilippo (John B.)	JBSS	89.56	3	2	21.2	0.7	Food Processing	14	2224	Xcel Energy Inc.	XEL	70.20	1	3	24.7	2.5	Electric Utility (West)	19
1638	Sanofi ADR	SNY	51.35	1	2	26.9	3.4	Drug	18	1793	York Water Co. (The)	YORW	47.02	3	2	39.5	1.5	Water Utility	3
1936	Saputo Inc. ▲	SAP.TO	35.24	1	3	25.2	2.0	Food Processing	14	373	Yum China Holdings	YUMC	55.62	3	3	32.9	NIL	Restaurant	76
844	Sarepta Therapeutics	SRPT	158.71	4	1	NMF	NIL	Biotechnology	15	605	Zebra Techn. 'A'	ZBRA	286.74	3	2	24.5	NIL	Wireless Networking	31
327	Schneider National	SNDR	26.40	3	3	23.0	1.0	Trucking	27	1641	Zoetis Inc.	ZTS	157.42	2	3	45.9	0.5	Drug	18
399	Science Applications	SAIC	83.59	3	5	13.1	1.8	Industrial Services	37										

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Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name	Rank					Industry Group	Industry Rank	Page No.	Stock Name	Rank					Industry Group	Industry Rank		
		Recent Price	Time-liness	Tech-nical	P/E Ratio	Current % Est'd Yield					Recent Price	Time-liness	Tech-nical	P/E Ratio	Current % Est'd Yield				
917	AT&T Inc.	29.85	3	3	8.5	7.0	Telecom. Services	21	363	McDonald's Corp.	208.67	3	5	34.3	2.4	Restaurant	76		
203	Abbott Labs.	100.71	2	2	29.5	1.4	Med Supp Non-Invasive	22	189	Medtronic plc	101.86	3	4	21.2	2.3	Med Supp Invasive	44		
2616	Accenture Plc	232.62	2	2	30.6	1.4	IT Services	11	1628	Merck & Co.	84.76	2	5	16.2	2.9	Drug	18		
2432	Air Products & Chem.	289.56	2	2	33.2	1.9	Chemical (Diversified)	55	2597	Microsoft Corp.	(NDQ)	210.28	1	2	33.9	1.0	Computer Software	5	
754	Allegheny Corp.	538.12	2	4	12.5	NIL	Insurance (Prop/Cas.)	29	1930	Nestle SA ADS	(PNK)	120.55	2	2	27.7	2.3	Food Processing	14	
755	Allstate Corp.	95.23	1	4	9.0	2.3	Insurance (Prop/Cas.)	29	583	NewMarket Corp.	376.54	3	3	25.4	2.0	Chemical (Specialty)	66		
2639	Alphabet Inc.	(NDQ)	1517.98	2	2	27.9	NIL	Internet	42	144	NextEra Energy	282.99	3	2	30.3	2.1	Electric Utility (East)	38	
2617	Amdocs Ltd.	(NDQ)	61.52	3	5	16.1	2.1	IT Services	11	2160	NIKE, Inc. 'B'	105.66	3	2	88.8	0.9	Shoe	86	
905	Amer. Elec. Power	81.23	3	3	18.5	3.6	Electric Util. (Central)	47	720	Northrop Grumman	339.76	1	5	14.8	1.7	Aerospace/Defense	65		
2538	Amer. Express	97.55	3	3	25.4	1.8	Financial Svcs. (Div.)	57	551	Northwest Natural	53.22	3	3	22.5	3.6	Natural Gas Utility	46		
831	Amgen	(NDQ)	243.01	1	2	16.1	2.8	Biotechnology	15	1631	Novartis AG ADR	86.09	3	3	23.8	3.6	Drug	18	
1322	Amphenol Corp.	109.89	3	3	32.4	0.9	Electronics	67	1632	Novo Nordisk ADR	66.86	2	1	24.2	1.9	Drug	18		
2541	Aon plc	196.72	2	2	19.7	0.9	Financial Svcs. (Div.)	57	1205	Novo Muni Value Fund	10.64	-	-	NMF	3.8	Investment Co.	-		
1400	Apple Inc.	(NDQ)	458.43	2	2	33.8	0.7	Computers/Peripherals	17	325	Old Dominion Freight	(NDQ)	193.27	3	2	39.5	0.3	Trucking	27
547	Atmos Energy	104.12	2	4	21.4	2.4	Natural Gas Utility	46	2601	Oracle Corp.	53.99	1	1	13.0	1.8	Computer Software	5		
2618	Automatic Data Proc.	(NDQ)	139.66	2	3	23.4	2.6	IT Services	11	2439	PPG Inds.	118.92	3	3	33.7	1.8	Chemical (Diversified)	55	
173	Baxter Int'l Inc.	83.70	2	2	26.5	1.2	Med Supp Invasive	44	1980	PepsiCo, Inc.	(NDQ)	137.92	3	2	26.4	3.0	Beverage	34	
174	Becton, Dickinson	260.04	2	2	22.9	1.2	Med Supp Invasive	44	1636	Pfizer, Inc.	38.35	-	-	16.1	4.0	Drug	18		
758	Berkley (W.R.)	60.91	2	3	26.5	0.8	Insurance (Prop/Cas.)	29	2221	Pinnacle West Capital	76.40	2	3	16.7	4.3	Electric Utility (West)	19		
759	Berkshire Hathaway 'B'	206.78	2	5	23.1	NIL	Insurance (Prop/Cas.)	29	2572	Price (T. Rowe) Group	(NDQ)	137.98	2	2	18.9	2.7	Financial Svcs. (Div.)	57	
1619	Bristol-Myers Squibb	63.62	3	2	16.1	2.8	Drug	18	1194	Procter & Gamble	135.50	1	3	25.9	2.3	Household Products	1		
2545	Brown & Brown	46.00	2	3	31.1	0.7	Financial Svcs. (Div.)	57	146	Public Serv. Enterprise	54.72	3	4	14.9	3.7	Electric Utility (East)	38		
1968	Brown-Forman 'B'	72.04	3	3	40.0	1.0	Beverage	34	1540	Public Storage	200.02	3	3	26.6	4.0	R.E.I.T.	64		
967	CVS Health	64.90	1	3	9.3	3.1	Pharmacy Services	10	722	Raytheon Technologies	62.77	-	-	19.5	3.1	Aerospace/Defense	65		
339	Can. National Railway	104.06	2	4	26.3	1.7	Railroad	45	1729	Roper Tech.	440.97	3	3	35.3	0.5	Machinery	53		
1819	Check Point Software	(NDQ)	123.66	2	2	20.3	NIL	E-Commerce	36	2524	Royal Bank of Canada	(TSE)	97.10	3	3	21.1	4.6	Bank	63
761	Chubb Ltd.	125.84	3	3	12.6	2.5	Insurance (Prop/Cas.)	29	1638	Sanofi ADR	(NDQ)	51.35	2	2	26.9	3.4	Drug	18	
1187	Church & Dwight	95.79	1	3	33.8	1.0	Household Products	1	1936	Saputo Inc.	(TSE)	35.24	3	3	25.2	2.0	Food Processing	14	
948	Cisco Systems	(NDQ)	42.09	2	3	13.6	3.4	Telecom. Equipment	28	368	Starbucks Corp.	(NDQ)	78.95	3	4	72.4	2.3	Restaurant	76
1969	Coca-Cola	48.21	3	3	28.4	3.5	Beverage	34	195	Stryker Corp.	189.03	3	3	30.9	1.2	Med Supp Invasive	44		
1189	Colgate-Palmolive	77.21	1	2	27.4	2.3	Household Products	1	2610	Synopsis, Inc.	(NDQ)	200.21	1	2	35.9	NIL	Computer Software	5	
1018	Comcast Corp.	(NDQ)	43.53	2	4	17.3	2.1	Cable TV	13	1381	Taiwan Semic. ADR	80.19	2	3	27.1	2.1	Semiconductor	16	
778	Commerce Bancshs.	60.79	3	4	22.9	1.8	Bank (Midwest)	84	1382	Texas Instruments	(NDQ)	138.28	2	2	25.7	2.6	Semiconductor	16	
138	Consol. Edison	(NDQ)	74.41	3	3	17.4	4.2	Electric Utility (East)	38	132	Thermo Fisher Sci.	416.80	1	3	39.2	0.2	Precision Instrument	30	
2140	Costco Wholesale	(NDQ)	339.96	1	2	38.5	0.8	Retail Store	43	1780	3M Company	164.71	3	3	20.4	3.6	Diversified Co.	68	
1753	Danaher Corp.	205.57	-	-	39.6	0.4	Diversified Co.	68	1940	Tootsie Roll	32.70	1	2	33.4	1.1	Food Processing	14		
155	Deere & Co.	192.99	3	3	29.6	1.6	Heavy Truck & Equip	72	2529	Toronto-Dominion	(TSE)	62.96	3	3	18.9	5.1	Bank	63	
1974	Diageo plc	137.85	3	3	22.3	2.5	Beverage	34	773	Travelers Cos.	115.91	3	3	13.4	2.9	Insurance (Prop/Cas.)	29		
568	Ecobank Inc.	194.85	3	1	NMF	1.0	Chemical (Specialty)	66	1944	Unilever PLC ADR	59.75	2	3	21.3	3.1	Food Processing	14		
1306	Emerson Electric	69.25	3	4	25.6	2.9	Electrical Equipment	58	346	Union Pacific	193.87	3	2	26.4	2.0	Railroad	45		
2023	Everest Re Group Ltd.	221.93	3	4	17.0	2.8	Reinsurance	69	316	United Parcel Serv.	160.30	2	4	21.8	2.5	Air Transport	90		
141	Eversource Energy	87.46	2	2	24.0	2.7	Electric Utility (East)	38	817	UnitedHealth Group	320.51	3	2	18.9	1.6	Medical Services	26		
383	Expeditors Int'l	(NDQ)	86.50	2	3	24.1	1.2	Industrial Svcs.	37	935	Verizon Commun.	58.78	2	5	12.0	4.2	Telecom. Services	21	
1526	Federal Rlty. Inv. Trust	82.45	4	3	33.7	5.2	R.E.I.T.	64	2578	Visa Inc.	199.43	2	2	36.7	0.6	Financial Svcs. (Div.)	57		
2558	Gallagher (Arthur J.)	106.65	3	3	26.3	1.7	Financial Svcs. (Div.)	57	1196	WD-40 Co.	(NDQ)	200.09	2	2	48.3	1.3	Household Products	1	
711	Gen'l Dynamics	153.72	3	4	13.1	2.9	Aerospace/Defense	65	915	WEC Energy Group	92.12	3	2	24.1	2.8	Electric Util. (Central)	47		
1914	Gen'l Mills	64.28	1	2	17.3	3.0	Food Processing	14	2152	Walmart Inc.	135.60	1	2	27.0	1.6	Retail Store	43		
1625	GlaxoSmithKline ADR	41.13	2	4	16.1	5.4	Drug	18	414	Waste Management	110.87	2	3	29.0	2.0	Environmental	23		
1559	Globe Life Inc.	83.41	3	4	11.9	0.9	Insurance (Life)	56	2224	Xcel Energy Inc.	(NDQ)	70.20	2	3	24.7	2.5	Electric Utility (West)	19	
2628	Henry (Jack) & Assoc.	(NDQ)	199.13	1	3	47.0	0.9	IT Services	11										
1139	Home Depot	288.24	2	4	28.1	2.1	Retail Building Supply	2											
1760	Honeywell Int'l	158.76	3	4	24.1	2.3	Diversified Co.	68											
1918	Hormel Foods	52.42	1	3	31.0	1.9	Food Processing	14											
731	Illinois Tool Works	196.57	3	3	39.3	2.3	Metal Fabricating	77											
2629	Infosys Ltd. ADR	12.87	3	3	21.5	1.9	IT Services	11											
1362	Intel Corp.	(NDQ)	48.93	1	1	10.5	2.7	Semiconductor	16										
1405	Int'l Business Mach.	124.44	3	4	11.2	5.2	Computers/Peripherals	17											
576	Int'l Flavors & Frag.	123.29	-	-	21.0	2.5	Chemical (Specialty)	66											
1921	J&J Snack Foods	(NDQ)	130.93	4	5	NMF	1.8	Food Processing	14										
2517	JPMorgan Chase	99.71	3	3	16.0	3.6	Bank	63											
222	Johnson & Johnson	148.99	2	2	18.9	2.7	Med Supp Non-Invasive	22											
1922	Kellogg	69.68	2	2	18.1	3.3	Food Processing	14											
1192	Kimberly-Clark	157.81	1	3	19.2	2.7	Household Products	1											
806	Laboratory Corp.	187.76	3	2	22.8	NIL	Medical Services	26											
1627	Lilly (Eli)	151.53	2	1	22.2	2.0	Drug	18											
717	Lockheed Martin	388.96	1	3	16.4	2.6	Aerospace/Defense	65											
912	MGE Energy	(NDQ)	66.38	3	3	24.8	2.2	Electric Util. (Central)	47										
2568	Marsh & McLennan	116.51	2	2	25.8	1.6	Financial Svcs. (Div.)	57											
2569	MasterCard Inc.	330.23	2	3	39.2	0.5	Financial Svcs. (Div.)	57											
1927	McCormick & Co.	202.30	1	3	35.9	1.2	Food Processing	14											

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Rank					Industry Group	Industry Rank	Page No.	Stock Name	Rank					Industry Group	Industry Rank
		Recent Price	Time-liness	Tech-nical	P/E Ratio	Current % Est'd Yield					Recent Price	Time-liness	Tech-nical	P/E Ratio	Current % Est'd Yield		
1966	AB InBev ADR	56.19	4	3	18.2	1.8	Beverage	34	2022	AXIS Capital Hldgs.	46.00	3	5	10.1	3.6	Reinsurance	69
1742	ABB Ltd. ADR																

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Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank			Current			Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank			Current			Industry Group	Industry Rank
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield	Time-liness	Tech-nical						P/E Ratio	% Est'd Yield						
340	Can. Pacific Railway	298.40	2	3	22.6	1.0	Railroad	45	2571	PayPal Holdings	(NDQ)	196.29	2	2	NMF	NIL	Financial Svcs. (Div.)	57			
2139	Canadian Tire 'A'	(TSE) 130.65	3	3	15.3	3.5	Retail Store	43	130	PerkinElmer Inc.		119.67	2	2	22.5	0.2	Precision Instrument	30			
1983	Canon Inc. ADR	17.70	3	3	12.6	7.8	Foreign Electronics	41	2317	Pool Corp.	(NDQ)	326.03	2	3	45.0	0.7	Recreation	83			
1749	Carlisle Cos.	126.49	3	4	22.5	1.7	Diversified Co.	68	2222	Portland General		42.17	2	3	18.8	3.9	Electric Utility (West)	19			
153	Caterpillar Inc.	138.72	3	3	24.3	3.0	Heavy Truck & Equip	72	770	Progressive Corp.		88.83	1	2	14.9	0.5	Insurance (Prop/Cas.)	29			
821	Cerner Corp.	(NDQ) 72.86	2	3	25.2	1.0	Healthcare Information	33	1539	Prologis		104.21	1	2	45.7	2.3	R.E.I.T.	64			
1548	Chemed Corp.	508.90	2	2	31.0	0.3	Diversified Co.	68	1314	Quest Diagnostics		120.00	3	1	24.0	1.9	Medical Services	26			
570	Chesapeake Utilities	85.41	2	3	21.6	2.1	Natural Gas Utility	46	771	RLI Corp.		90.75	2	3	36.7	1.1	Insurance (Prop/Cas.)	29			
921	China Mobile (ADR)	37.87	2	3	9.4	5.5	Telecom. Services	21	2025	RenaissanceRe Hldgs.		177.70	3	2	14.6	0.8	Reinsurance	69			
762	Cincinnati Financial	(NDQ) 78.23	4	4	21.7	3.1	Insurance (Prop/Cas.)	29	409	Republic Services		89.80	2	3	27.6	1.9	Environmental	23			
381	Cintas Corp.	(NDQ) 320.99	3	3	41.2	0.9	Industrial Services	37	1653	Robert Half Int'l		56.87	3	3	25.6	2.5	Human Resources	75			
1188	Clorox Co.	226.78	1	2	31.7	2.0	Household Products	1	1814	Rockwell Automation		233.45	3	2	35.6	1.7	Electrical Equipment	58			
1017	Cogeco Commun.	(TSE) 103.72	3	2	14.0	2.2	Cable TV	13	1774	Rogers Communications(TSE)		55.74	3	3	15.7	3.8	Diversified Co.	68			
2622	Cognizant Technology	(NDQ) 67.54	3	3	18.0	1.3	IT Services	13	396	Rollins, Inc.		54.87	2	3	71.3	0.6	Industrial Services	37			
1972	Constellation Brands	173.69	3	2	19.6	1.8	Beverage	34	443	S&P Global		357.14	1	1	32.9	0.8	Information Services	8			
212	Cooper Cos.	305.00	3	4	31.6	NIL	Med Supp Non-Invasive	22	2606	SAP SE		160.48	2	2	36.5	1.1	Computer Software	5			
2125	Copart, Inc.	(NDQ) 101.16	3	3	43.6	NIL	Retail Automotive	52	2633	SEI Investments	(NDQ)	52.81	3	3	17.7	1.4	IT Services	11			
433	CoStar Group	(NDQ) 831.18	2	2	85.6	NIL	Information Services	8	2223	Sempra Energy		129.68	1	4	18.1	3.3	Electric Utility (West)	19			
154	Cummins Inc.	210.46	3	3	22.9	2.5	Heavy Truck & Equip	72	1022	Shaw Commun. 'B'	(TSE)	25.02	3	3	19.0	4.8	Cable TV	13			
1200	DNP Select Inc. Fund	10.78	-	-	NMF	2.4	Investment Co.	-	1142	Sherwin-Williams		671.00	2	3	32.2	0.8	Retail Building Supply	2			
908	DTE Energy	117.04	3	4	17.4	3.6	Electric Util. (Central)	47	1776	Siemens AG (ADS)	(PNK)	69.10	-	-	26.1	3.1	Diversified Co.	68			
2100	Dolby Labs.	70.36	3	3	46.3	1.3	Entertainment Tech	9	1182	Silgan Holdings	(NDQ)	37.98	2	3	15.3	1.3	Packaging & Container	39			
139	Dominion Energy	78.68	2	2	21.6	3.6	Electric Utility (East)	38	1939	Smucker (J.M.)		113.50	2	5	16.8	3.2	Food Processing	14			
359	Dominos Pizza	409.39	1	1	32.9	0.8	Restaurant	76	1732	Snap-on Inc.		153.14	3	4	12.1	3.1	Machinery	53			
1711	Donaldson Co.	51.53	3	5	27.3	1.6	Machinery	53	1183	Sonoco Products		55.10	3	4	17.5	3.1	Packaging & Container	39			
1712	Dover Corp.	111.89	3	3	23.1	1.8	Machinery	53	147	Southern Co.		53.59	3	3	17.1	4.9	Electric Utility (East)	38			
1604	Dow Inc.	44.46	-	-	51.7	6.5	Chemical (Basic)	50	555	Spire Inc.		60.54	3	3	50.5	4.3	Natural Gas Utility	46			
140	Duke Energy	82.60	3	3	15.9	4.7	Electric Utility (East)	38	194	STERIS plc		158.11	2	2	30.1	1.0	Med Supp Invasive	44			
1605	DuPont de Nemours	57.46	-	-	16.1	2.2	Chemical (Basic)	50	2576	Sun Life Fin'l Svcs.	(TSE)	55.96	2	5	11.1	3.9	Financial Svcs. (Div.)	57			
180	Edwards Lifesciences	78.44	2	2	43.6	NIL	Med Supp Invasive	44	1347	TE Connectivity		94.76	3	5	27.1	2.0	Electronics	67			
1212	Emera Inc.	(TSE) 53.36	3	1	20.1	4.6	Power	35	2151	Target Corp.		138.24	2	3	22.9	2.0	Retail Store	43			
909	Entergy Corp.	100.60	3	3	18.1	3.8	Electric Util. (Central)	47	933	TELUS Corporation	(TSE)	24.06	2	3	22.5	5.1	Telecom. Services	21			
763	Erie Indemnity	(NDQ) 220.55	2	3	34.1	1.8	Insurance (Prop/Cas.)	29	444	Thomson Reuters	(TSE)	99.32	3	2	51.7	1.5	Information Services	8			
1790	Essential Utilities	44.75	2	2	43.9	2.2	Water Utility	3	1736	Toro Co.		74.40	3	5	28.0	1.4	Machinery	53			
910	Evergy, Inc.	53.22	-	-	19.1	4.0	Electric Util. (Central)	47	168	Toromont Inds.	(TSE)	73.50	2	3	24.2	1.7	Heavy Truck & Equip	72			
2648	Facebook Inc.	(NDQ) 261.16	3	2	33.7	NIL	Internet	42	111	Toyota Motor ADR		135.53	2	4	21.3	3.0	Automotive	49			
436	FactSet Research	355.53	2	2	34.5	0.9	Information Services	8	1143	Tractor Supply	(NDQ)	153.58	1	2	23.8	1.0	Retail Building Supply	2			
1137	Fastenal Co.	(NDQ) 48.24	1	3	32.2	2.1	Retail Building Supply	2	1207	Tri-Continental		26.87	-	-	NMF	3.8	Investment Co.	-			
308	FedEx Corp.	206.64	3	5	22.8	1.3	Air Transport	90	556	UGI Corp.		34.77	3	4	12.6	3.8	Natural Gas Utility	46			
2554	Fidelity Nat'l Info.	144.27	-	-	NMF	1.0	Financial Svcs. (Div.)	57	403	UniFirst Corp.		197.36	3	4	30.1	0.5	Industrial Services	37			
764	First American Fin'l	51.63	3	3	11.9	3.4	Insurance (Prop/Cas.)	29	788	U.S. Bancorp		36.93	4	3	14.9	4.5	Bank (Midwest)	84			
2627	Fiserv Inc.	(NDQ) 102.18	1	2	20.6	NIL	IT Services	11	1782	Valmont Inds.		128.72	3	5	18.1	1.4	Diversified Co.	68			
911	Fortis Inc.	(TSE) 53.15	2	2	21.3	3.8	Electric Util. (Central)	47	199	Varian Medical Sys.		173.11	-	-	56.4	NIL	Med Supp Invasive	44			
2557	Franklin Resources	21.80	3	3	15.4	5.1	Financial Svcs. (Div.)	57	446	Verisk Analytics	(NDQ)	189.07	1	3	43.4	0.6	Information Services	8			
1984	FUJIFILM Hldgs. ADR	(PNK) 47.89	3	5	47.9	1.7	Foreign Electronics	41	970	Walgreens Boots	(NDQ)	41.17	3	3	9.1	4.5	Pharmacy Services	10			
1309	Garmin Ltd.	(NDQ) 104.48	2	2	29.9	2.3	Electrical Equipment	58	413	Waste Connections		100.03	2	1	NMF	0.7	Environmental	23			
386	Genpact Limited	41.75	2	4	19.2	0.9	Industrial Services	37	134	Watsco Corp.		215.68	3	4	24.4	NIL	Precision Instrument	30			
986	Genuine Parts	94.22	3	4	18.7	3.4	Auto Parts	71	1144	Watsco, Inc.		242.80	3	3	37.9	2.9	Retail Building Supply	2			
1624	Gilead Sciences	(NDQ) 69.15	1	1	12.7	3.9	Drug	18	1738	Watts Water Techn.		95.14	3	5	34.0	1.0	Machinery	53			
1807	Goldman Sachs	203.07	3	3	9.3	2.5	Investment Banking	40	234	West Pharmac. Svcs.		274.99	1	3	63.1	0.2	Med Supp Non-Invasive	22			
1715	Graco Inc.	57.16	3	3	38.4	1.2	Machinery	53	1964	Weston (George)	(TSE)	99.58	2	3	12.5	2.1	Retail/Wholesale Food	25			
1310	Grainger (W.W.)	351.90	3	3	22.6	1.7	Electrical Equipment	58	2582	Willis Towers Wat. plc	(NDQ)	201.67	-	-	18.1	1.3	Financial Svcs. (Div.)	57			
765	Hanover Insurance	105.11	3	4	12.0	2.5	Insurance (Prop/Cas.)	29	1740	Xylem Inc.		79.22	3	5	43.1	1.3	Machinery	53			
2560	Hartford Fin'l Svcs.	41.83	4	3	8.7	3.1	Financial Svcs. (Div.)	57	201	Zimmer Biomet Hldgs.		138.58	3	4	28.9	0.7	Med Supp Invasive	44			
2217	Hawaiian Elec.	35.36	3	3	20.4	3.7	Electric Utility (West)	19	1641	Zoetis Inc.		157.42	2	3	45.9	0.5	Drug	18			
321	Heartland Express	(NDQ) 20.62	2	1	23.2	0.4	Trucking	27													
1917	Hershey Co.	148.33	2	4	25.3	2.2	Food Processing	14													
107	Honda Motor ADR	25.74	3	3	16.1	4.1	Automotive	49													
1809	Houlihan Lokey	57.90	2	2	27.6	2.3	Investment Banking	40													
1311	Hubbell Inc.	146.64	3	4	21.2	2.5	Electrical Equipment	58													
323	Hunt (J.B.)	(NDQ) 139.42	3	2	28.1	0.8	Trucking	27													
804	ICON plc	(NDQ) 189.21	2	2	30.8	NIL	Medical Services	26													
2218	IDACORP, Inc.	86.96	2	3	18.7	3.3	Electric Utility (West)	19													
1716	IDEX Corp.	174.86	3	3	37.2	1.1	Machinery	53													
1800	Intercontinental Exch.	104.05	1	3	23.5	1.2	Brokers & Exchanges	7													
2595	Intuit Inc.	(NDQ) 308.01	3	2	33.5	0.7	Computer Software	5													
187	Intuitive Surgical	(NDQ) 694.00	3	2	91.6	NIL	Med Supp Invasive	44													
123	Keysight Technologies	102.60	2	2	23.3	NIL	Precision Instrument	30													
716	L3Harris Technologies	181.55	-	-	21.5	1.9	Aerospace/Defense	65													
1925	Lancaster Colony	(NDQ) 169.56	3	2	33.2	1.7	Food Processing	14													
1008	Lauder (Estee)	213.97	3	2	33.6	NIL	Toiletries/Cosmetics	62													

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current % P/E	Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current % P/E	Est'd Yield	Industry Group	Industry Rank
2444	Apollo Investment	9.60	4	3	9.6	12.9	Public/Private Equity	-	2402	Can. Natural Res.	26.77	4	3	NMF	6.4	Petroleum (Producing)	91
628	Phillips 66 Partners	27.85	3	3	7.3	12.6	Pipeline MLPs	79	1528	Gaming and Leisure	37.39	4	3	23.2	6.4	R.E.I.T.	64
2185	Sunoco LP	27.01	4	3	10.9	12.2	Retail (Hardlines)	92	1768	National Presto Ind.	94.04	2	3	18.5	6.4	Diversified Co.	84
1527	GEO Group (The)	11.25	4	3	10.2	12.1	R.E.I.T.	64	1507	People's United Fin'l	11.17	2	3	12.3	6.4	Thrift	60
331	Euronav NV	10.16	3	4	5.1	10.8	Maritime	81	2508	Bank of Nova Scotia	57.21	3	2	10.9	6.3	Bank	63
1203	Liberty All-Star	6.10	-	3	NMF	10.5	Investment Co.	-	1564	Prudential Fin'l	69.45	4	3	6.5	6.3	Insurance (Life)	56
1545	Service Properties	8.09	5	3	NMF	10.4	R.E.I.T.	64	2440	Trinseo S.A.	25.51	4	3	NMF	6.3	Chemical (Diversified)	55
1030	Telefonica SA ADR	4.27	3	4	7.6	10.3	Telecom. Utility	32	1535	Mack-Cali R'ty	12.97	-	3	NMF	6.2	R.E.I.T.	74
2448	Gladstone Capital	7.70	-	3	7.5	10.1	Public/Private Equity	92	1594	Rio Tinto plc	62.46	2	3	10.9	6.2	Metals & Mining (Div.)	63
623	Enterprise Products	18.89	4	3	10.0	9.4	Pipeline MLPs	92	1566	Unum Group	18.53	4	3	3.5	6.2	Insurance (Life)	56
1026	CenturyLink Inc.	10.80	3	3	8.1	9.3	Telecom. Utility	32	2511	Citizens Fin'l Group	25.44	4	3	11.9	6.1	Bank	63
633	Suburban Propane	13.27	4	3	11.1	9.0	Pipeline MLPs	92	1147	Ethan Allen Interiors	13.75	4	3	NMF	6.1	Furn/Home Furnishings	80
624	Holly Energy Part.	15.97	4	4	10.3	8.8	Pipeline MLPs	92	783	Huntington Bancshs.	9.78	4	3	15.0	6.1	Bank (Midwest)	84
1198	Aberdeen Asia-Pac. Fd.	4.16	-	4	NMF	8.4	Investment Co.	-	580	LyondellBasell Inds.	68.53	4	3	14.6	6.1	Chemical (Specialty)	66
1992	Brit. Am. Tobacco ADR	33.99	3	3	7.6	8.4	Tobacco	12	2509	Can. Imperial Bank	97.33	3	2	17.6	6.0	Bank	63
2400	Black Stone Minerals	7.19	4	3	NMF	8.3	Petroleum (Producing)	91	780	First Horizon National	9.93	4	3	9.8	6.0	Bank (Midwest)	84
2447	Compass Diversified	17.51	3	3	NMF	8.2	Public/Private Equity	-	512	Marathon Petroleum	38.65	-	3	NMF	6.0	Petroleum (Integrated)	94
507	Exxon Mobil Corp.	42.64	3	3	NMF	8.2	Petroleum (Integrated)	94	1993	Philip Morris Int'l	78.26	2	3	15.5	6.0	Tobacco	12
391	Iron Mountain	30.33	2	3	30.9	8.2	Industrial Services	37	1551	Vornado R'ty Trust	35.18	4	3	21.3	6.0	R.E.I.T.	64
1204	MFS Multimarket	5.96	-	4	NMF	8.1	Investment Co.	-	2561	Invesco Ltd.	10.57	4	3	9.9	5.9	Financial Svcs. (Div.)	57
2537	AllianceBernstein Hldg.	28.77	3	3	12.7	8.0	Financial Svcs. (Div.)	57	1504	Investors Bancorp	8.17	4	3	10.6	5.9	Thrift	60
1991	Altria Group	43.03	2	3	9.8	8.0	Tobacco	12	2518	KeyCorp	12.44	4	3	14.1	5.9	Bank	63
1983	Canon Inc. ADR	17.70	3	2	12.6	7.8	Foreign Electronics	41	2564	Lazard Ltd.	32.04	3	3	19.2	5.9	Financial Svcs. (Div.)	57
1544	SL Green Realty	46.88	4	3	23.2	7.6	R.E.I.T.	64	518	Phillips 66	62.36	4	3	NMF	5.9	Petroleum (Integrated)	94
1546	Simon Property Group	68.18	5	3	17.8	7.6	R.E.I.T.	64	1411	Seagate Technology	44.90	1	3	9.0	5.9	Computers/Peripherals	17
521	Total S.A. ADR	39.26	4	3	NMF	7.6	Petroleum (Integrated)	94	1025	BCE Inc.	42.76	3	2	16.6	5.8	Telecom. Utility	32
506	Delek US Holdings	16.59	-	3	NMF	7.5	Petroleum (Integrated)	94	145	PPL Corp.	28.80	3	2	12.4	5.8	Electric Utility (East)	38
610	Enbridge Inc.	43.42	3	3	16.0	7.5	Oil/Gas Distribution	82	1552	W.P. Carey Inc.	71.65	4	3	40.3	5.8	R.E.I.T.	64
1534	Macerich Comp. (The)	8.12	5	4	11.6	7.4	R.E.I.T.	64	505	Chevron Corp.	90.77	3	3	NMF	5.7	Petroleum (Integrated)	94
1506	Northwest Bancshares	10.34	3	3	14.2	7.4	Thrift	60	326	Ryder System	39.01	4	3	NMF	5.7	Trucking	27
1609	Olin Corp.	10.87	4	3	NMF	7.4	Chemical (Basic)	50	1162	Intl Paper	36.63	3	3	19.8	5.6	Paper/Forest Products	59
612	Kinder Morgan Inc.	14.44	4	3	30.7	7.3	Oil/Gas Distribution	82	1561	Manulife Fin'l	14.99	3	3	7.8	5.6	Insurance (Life)	56
1503	Flushing Financial	11.69	3	3	8.4	7.2	Thrift	60	767	Mercury General	44.82	3	3	12.5	5.6	Insurance (Prop/Cas.)	29
2570	Navient Corp.	8.85	4	3	4.0	7.2	Financial Svcs. (Div.)	57	1542	Regency Centers Corp.	42.72	4	3	27.9	5.6	R.E.I.T.	64
616	Williams Cos.	22.34	3	4	20.5	7.2	Oil/Gas Distribution	82	502	BP PLC ADR	22.75	4	3	NMF	5.5	Petroleum (Integrated)	94
614	Pembina Pipeline	35.47	4	3	14.8	7.1	Oil/Gas Distribution	82	2506	Bank of Montreal	77.78	3	2	17.3	5.5	Bank	63
522	Valero Energy	55.60	4	3	NMF	7.1	Petroleum (Integrated)	94	921	China Mobile (ADR)	37.87	2	2	9.4	5.5	Telecom. Services	21
917	AT&T Inc.	29.85	3	1	8.5	7.0	Telecom. Services	21	143	FirstEnergy Corp.	28.94	3	3	11.1	5.5	Electric Utility (East)	38
2544	Block (H&R)	15.14	4	3	40.9	6.9	Financial Svcs. (Div.)	57	2391	Interpublic Group	18.58	3	3	14.6	5.5	Advertising	74
2546	CIT Group	20.41	5	3	81.6	6.9	Financial Svcs. (Div.)	57	578	Kronos Worldwide	13.02	3	4	35.2	5.5	Chemical (Specialty)	66
2562	Janus Henderson plc	21.01	3	3	10.7	6.9	Financial Svcs. (Div.)	57	1422	Xerox Holdings	18.11	4	3	6.4	5.5	Office Equip/Supplies	78
1505	New York Community	9.85	3	3	12.5	6.9	Thrift	60	1625	GlaxoSmithKline ADR	41.13	2	1	16.1	5.4	Drug	18
1996	Universal Corp.	44.69	2	3	12.8	6.9	Tobacco	12	1530	Healthpeak Properties	27.50	1	3	NMF	5.4	R.E.I.T.	64
1533	MGM Growth Properties	28.81	4	3	28.8	6.8	R.E.I.T.	64	2420	Heimerich & Payne	18.57	5	3	NMF	5.4	Oilfield Svcs/Equip.	95
777	Comerica Inc.	40.76	4	3	11.8	6.7	Bank (Midwest)	84	509	HollyFrontier Corp.	26.50	4	3	NMF	5.4	Petroleum (Integrated)	94
619	Chemiere Energy Part.	40.00	3	3	13.7	6.6	Pipeline MLPs	92	2531	Webster Fin'l	29.41	4	3	13.0	5.4	Bank	63
1508	Provident Fin'l Svcs.	13.84	4	3	15.0	6.6	Thrift	60	1553	Washington R.E.I.T.	22.76	3	3	66.9	5.3	R.E.I.T.	64
1604	Dow Inc.	44.46	2	2	51.7	6.5	Chemical (Basic)	50	775	Assoc. Banc-Corp.	13.92	4	3	11.6	5.2	Bank (Midwest)	84
936	Vodafone Group ADR	15.46	2	3	38.7	6.5	Telecom. Services	21	1526	Federal R'ty. Inv. Trust	82.45	4	1	33.7	5.2	R.E.I.T.	64
1903	B&G Foods	29.79	2	3	15.3	6.4	Food Processing	14	779	Price Third Bancorp	20.72	4	3	12.6	5.2	Bank (Midwest)	84

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
704	Astronics Corp.	10.08	495%	5	4	Aerospace/Defense	65	710	Embraer SA	5.34	220%	5	4	Aerospace/Defense	65
723	Spirit AeroSystems	20.91	460%	5	3	Aerospace/Defense	65	1808	Greenhill & Co.	11.71	220%	3	4	Investment Banking	40
2623	DXC Technology	20.15	370%	5	3	IT Services	11	2309	Harley-Davidson	28.22	220%	4	3	Recreation	83
994	Modine Mfg.	8.13	370%	4	4	Auto Parts	71	1769	Park-Ohio	18.68	220%	5	4	Diversified Co.	68
1150	Interface Inc. 'A'	8.13	360%	4	4	Furn/Home Furnishings	80	2192	Signet Jewelers Ltd.	14.94	220%	5	4	Retail (Hardlines)	79
2377	Meredith Corp.	13.53	360%	5	4	Publishing	88	1416	ACCO Brands	6.82	215%	-	3	Office Equip/Supplies	78
829	Alkermes plc	18.78	355%	3	3	Biotechnology	15	2205	Urban Outfitters	9.80	215%	4	3	Retail (Softlines)	83
2151	Genesco Inc.	19.11	345%	-	4	Shoe	86	2340	Nexstar Media Group	91.42	210%	3	3	Entertainment	61
2155	Caters Inc.	7.43	335%	-	4	Shoe	86	2113	Norwegian Cruise Line	19.99	210%	3	5	Recreation	87
1831	Sabre Corp.	8.05	335%	5	4	E-Commerce	36	613	ONEOK Inc.	28.98	210%	5	3	Oil/Gas Distribution	82
629	Plains All Amer. Pipe.	7.65	325%	5	4	Pipeline MLPs	92	1545	Service Properties	8.09	210%	5	3	R.E.I.T.	64
515	PBF Energy	9.58	320%	5	4	Petroleum (Integrated)	94	2397	WPP PLC ADR	40.46	210%	4	3	Advertising	71
2177	Movado Group	10.86	315%	5	3	Retail (Hardlines)	79	2337	MSG Networks	10.74	205%	4	3	Entertainment	64
630	Plains GP Holdings LP.	7.85	315%	5	4	Pipeline MLPs	92	769	Old Republic	16.37	205%	3	3	Insurance (Prop/Cas.)	29
2328	AMC Networks	24.63	305%	4	3	Entertainment	61	2347	ViacomCBS Inc.	27.23	205%	4	3	Entertainment	61
543	Southwestern Energy	2.97	305%	3	5	Natural Gas (Div.)	89	1795	BGC Partners	2.66	200%	-	4	Brokers & Exchanges	7
2561	Invesco Ltd.	10.57	300%	4	3	Financial Svcs. (Div.)	57	593	BlackBerry	4.81	200%	4	4	Wireless Networking	31
2344	Sirius XM Holdings	6.00	300%	3	4	Entertainment	61	621	Enable Midstream Part.	5.68	200%	5	4	Pipeline MLPs	92
598	GTT Communications	4.69	295%	-	5	Wireless Networking	31	768	NMI Holdings	16.74	200%	4	3	Insurance (Prop/Cas.)	29
730	Haynes International	20.96	295%	3	3	Metal Fabricating	77	1011	Revlon Inc.	7.80	200%	-	4	Toiletries/Cosmetics	62
2106	G-III Apparel Group	11.55	290%	5	5	Apparel	93	612	Kinder Morgan Inc.	14.44	195%	4	3	Oil/Gas Distribution	82
2146	Macy's Inc.	7.15	285%	5	4	Retail Store	43	2176	Michaels Cos. (The)	8.93	195%	4	5</		

August 28, 2020

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

BIGGEST "FREE FLOW" CASH GENERATORS
 Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
2339	Netflix, Inc.	482.35	44.80	1	3	Entertainment	61	1315	Trimble Inc.	50.83	8.32	3	3	Electrical Equipment	58
1819	Check Point Software	123.66	34.69	2	1	E-Commerce	36	1135	Toll Brothers	42.15	7.96	4	3	Homebuilding	24
2548	Credit Acceptance	476.78	34.68	3	3	Financial Svcs. (Div.)	57	1127	KB Home	36.95	7.95	3	3	Homebuilding	92
1131	NVR, Inc.	4145.39	30.30	3	3	Homebuilding	24	632	Shell Midstream L.P.	11.84	7.95	4	4	Pipeline MLPs	24
838	Jazz Pharmac. plc	124.19	28.08	3	3	Biotechnology	15	820	Allscripts Healthcare	9.25	7.74	4	3	Healthcare Information	33
1816	Arista Networks	215.01	24.37	3	3	E-Commerce	36	804	ICON plc	189.21	7.70	2	2	Medical Services	26
1134	Taylor Morrison Home	25.26	21.72	3	3	Homebuilding	3	795	Cigna Corp.	182.19	7.53	1	3	Medical Services	26
1354	Ambarella, Inc.	46.30	21.24	2	3	Semiconductor	16	846	United Therapeutics	110.75	7.51	3	3	Biotechnology	15
1617	Bausch Health	17.87	20.89	4	5	Drug	18	1618	Biogen	289.16	7.44	2	3	Drug	11
827	Veeva Systems	261.24	19.43	2	3	Healthcare Information	33	2619	CACI Int'l	229.57	7.35	2	3	IT Services	18
2586	ANSYS, Inc.	317.36	18.89	3	2	Computer Software	5	952	F5 Networks	134.81	7.30	3	3	Telecom. Equipment	28
840	Myriad Genetics	14.75	17.42	5	3	Biotechnology	15	1629	Mylan N.V.	16.25	7.28	-	3	Drug	18
1133	TRI Pointe Group	18.17	16.43	2	3	Homebuilding	24	1396	Onto Innovation	36.35	7.27	2	3	Semiconductor Equip	4
823	HealthEquity, Inc.	57.51	15.73	2	3	Healthcare Information	33	1644	ASGN Inc.	72.89	7.17	3	3	Human Resources	75
2556	FleetCor Technologies	245.44	15.17	2	3	Financial Svcs. (Div.)	57	123	Keysight Technologies	102.60	6.99	3	2	Precision Instrument	30
2659	VeriSign Inc.	206.75	14.13	1	3	Internet	42	964	Synaptics	84.95	6.99	3	3	Telecom. Equipment	28
2642	Booking Holdings	1752.92	13.55	3	3	Internet	42	226	Natus Medical	17.89	6.92	4	3	Med Supp Non-Invasive	22
2189	WW International	23.92	13.40	4	4	Retail (Hardlines)	79	1358	Cirrus Logic	60.69	6.88	2	3	Semiconductor	16
2329	Discovery, Inc.	22.09	13.31	3	3	Entertainment	61	1371	NXP Semiconductors NV	124.80	6.85	3	3	Semiconductor	16
1006	Helen of Troy Ltd.	210.11	12.96	2	3	Toiletries/Cosmetics	62	432	Corelix	67.48	6.79	-	3	Information Services	8
2579	Voya Financial	51.22	12.56	3	3	Financial Svcs. (Div.)	57	128	Novanta Inc.	112.52	6.79	3	3	Precision Instrument	30
2630	Manhattan Assoc.	94.20	12.37	3	3	IT Services	11	220	Inogen, Inc.	32.39	6.77	5	3	Med Supp Non-Invasive	22
725	TransDigm Group	489.97	12.18	3	3	Aerospace/Defense	65	217	Hologic, Inc.	68.08	6.74	3	3	Med Supp Non-Invasive	22
1375	Rambus Inc.	14.69	12.11	3	3	Semiconductor	16	2610	Synopsys, Inc.	200.21	6.71	1	1	Computer Software	5
1978	Monster Beverage	83.45	11.72	2	3	Beverage	34	2328	AMC Networks	24.63	6.64	4	3	Entertainment	61
593	BlackBerry	4.81	11.70	4	4	Wireless Networking	31	937	Vonage Holdings	11.77	6.57	3	3	Telecom. Services	21
1366	MaxLinear, Inc.	26.48	11.21	3	3	Semiconductor	16	712	HEICO Corp.	105.24	6.56	3	3	Aerospace/Defense	65
1352	Advanced Energy	81.79	11.04	2	3	Semiconductor	16	2626	Fair Isaac	434.56	6.50	3	3	IT Services	11
2011	Electronic Arts	140.45	10.92	1	3	Entertainment Tech	9	379	CBRE Group	45.09	6.47	4	3	Industrial Services	37
1623	Endo Int'l plc	3.20	10.80	4	5	Drug	18	742	Gibraltar Inds.	67.74	6.40	2	3	Steel	70
807	MEDNAX, Inc.	19.46	10.68	4	3	Medical Services	26	1112	HD Supply Holdings	41.60	6.30	3	3	Building Materials	48
949	CommScope Holding	10.34	10.45	4	3	Telecom. Equipment	28	175	Boston Scientific	39.35	6.29	3	3	Med Supp Invasive	44
2165	Avis Budget Group	30.84	10.26	4	4	Retail (Hardlines)	79	1943	USANA Health Sciences	83.52	6.07	3	3	Food Processing	14
1722	Middleby Corp. (The)	103.16	10.20	4	3	Machinery	53	2589	Citrix Sys.	138.08	6.04	1	3	Computer Software	5
834	Exelixis, Inc.	22.71	10.06	3	4	Biotechnology	15	2615	ACI Worldwide	30.96	6.02	2	3	IT Services	11
2613	VMware, Inc.	136.42	9.96	2	3	Computer Software	5	2174	Insight Enterprises	55.13	6.02	3	3	Retail (Hardlines)	79
603	Ubiquiti Inc.	183.25	9.90	2	3	Wireless Networking	31	2607	SS&C Techn. Hldgs	62.69	6.00	3	3	Computer Software	5
2652	Match Group	114.11	9.72	2	4	Internet	42	2623	DXC Technology	20.15	5.99	5	3	IT Services	11
1318	WESCO Int'l	46.56	9.60	4	3	Electrical Equipment	58	2157	Deckers Outdoor	212.16	5.98	3	3	Shoe	86
605	Zebra Techn. 'A'	286.74	9.33	2	3	Wireless Networking	31	814	Syneos Health	61.58	5.98	3	4	Medical Services	26
1130	Meritage Homes	102.89	9.21	3	3	Homebuilding	24	199	Varian Medical Sys.	173.11	5.97	-	2	Med Supp Invasive	44
1128	Lennar Corp.	77.07	9.18	3	3	Homebuilding	24	1227	AECOM	38.73	5.89	-	3	Engineering & Const	54
433	CoStar Group	831.18	9.11	2	2	Information Services	8	1376	Semtech Corp.	62.85	5.89	3	3	Semiconductor	16
2584	Adobe Inc.	451.58	9.05	1	2	Computer Software	5	1729	Roper Tech.	440.97	5.87	3	1	Machinery	53
2004	Perdoceo Education	15.59	8.89	3	4	Educational Services	51	130	PerkinElmer Inc.	119.67	5.81	2	2	Precision Instrument	30
2588	Cadence Design Sys.	109.52	8.67	1	2	Computer Software	5	1635	Perrigo Co. plc	54.76	5.72	1	3	Drug	18
2638	Alibaba Group ADS	256.96	8.66	2	3	Internet	42	134	Waters Corp.	215.68	5.70	3	2	Precision Instrument	30
1389	Axcelis Technologies	27.08	8.60	2	3	Semiconductor Equip	4	187	Intuitive Surgical	694.00	5.65	3	2	Med Supp Invasive	44
791	Amedisys, Inc.	233.50	8.55	3	3	Medical Services	26	2581	WEX Inc.	161.65	5.65	4	3	Financial Svcs. (Div.)	57
1410	ScanSource	25.71	8.51	4	3	Computers/Peripherals	17	229	NXPcell, Inc.	69.11	5.60	3	3	Med Supp Non-Invasive	22

BEST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
2164	At Home Group	HOME	17.01	381.9%	-	4
1141	Lumber Liquidators	LL	25.39	240.8%	-	5
2176	Michaels Cos. (The)	MIK	8.93	190.9%	4	5
718	Maxar Technologies	MAXR	26.97	159.1%	3	5
1421	Pitney Bowes	PBI	5.91	151.5%	-	5
1584	Arconic Corp.	ARNC	22.64	144.2%	-	3
2321	Smith & Wesson Brands	SWBI	24.15	143.0%	-	3
2367	Penn Nat'l Gaming	PENN	53.37	139.9%	3	4
1773	Realogy Holdings	RLGY	10.35	138.5%	4	4
2128	Lithia Motors	LAD	266.07	129.0%	3	3
110	Tesla, Inc.	TLA	1835.64	125.6%	3	3
2202	L Brands	LB	28.80	125.5%	4	4
1342	Resideo Technologies	REZI	13.78	125.5%	-	3
1217	Green Plains Inc.	GPPE	16.55	125.2%	-	5
2422	Nabors Inds.	NBR	46.45	124.8%	-	5
2165	Avis Budget Group	CAR	30.84	109.1%	4	4
1146	Culp Inc.	CULP	11.69	108.4%	4	3
2166	Bed Bath & Beyond	BBBY	12.87	104.9%	4	4
2175	MarineMax	HZO	33.56	104.6%	3	4
2660	Wayfair Inc.	W	314.10	104.2%	3	4
2168	Conn's, Inc.	CONN	11.57	103.7%	-	4
1587	Century Aluminum	CENX	9.85	100.2%	-	5
538	New Fortress Energy LLC	NFE	26.94	99.6%	-	3
2122	Camping World Holdings	CWH	35.45	99.0%	3	4
728	Chart Industries	GTLS	71.58	99.0%	4	3
2609	Square, Inc.	SQ	152.48	99.0%	3	4
2124	Carvana Co.	CVNA	195.00	97.8%	3	5
2201	Gap (The), Inc.	GPS	15.39	96.8%	4	4
1167	West Fraser Timber	WFT.TO	70.81	96.2%	3	3
1988	Sea Limited ADS	SE	134.28	93.2%	3	4
1633	Opko Health	OPK	5.24	89.2%	3	5
2654	Pinterest, Inc.	PINS	35.01	89.0%	-	4
994	Modine Mfg.	MOD	6.91	87.3%	-	4
607	Antero Midstream Corp.	AM	7.46	87.0%	-	4
923	Gogo Inc.	GOGO	3.50	86.2%	-	5
1581	Alcoa Corp.	AA	14.50	85.9%	4	5
1110	Comerstone Building	CNFR	8.94	84.3%	-	5
2133	Sonic Automotive	SAH	44.01	83.3%	3	3
1320	ADT Inc.	ADT	11.52	82.9%	-	3
998	Tenneco Inc.	TEN	9.45	82.8%	-	4
2419	Helix Energy Solutions	HLX	4.25	80.9%	-	5

WORST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
598	GTT Communications	GTT	4.69	-48.7%	-	5
836	Intercept Pharmac.	ICPT	49.99	-42.0%	3	4
1615	Aurora Cannabis	ACB	10.10	-40.9%	-	5
628	Phillips 66 Partners	PSXP	27.85	-37.3%	3	3
365	Red Robin Gourmet	RRGB	9.41	-31.8%	5	5
2006	Strategic Education	STRA	116.07	-31.5%	-	3
143	FirstEnergy Corp.	FE	28.94	-29.6%	3	3
1011	Revlon Inc.	REV	7.80	-26.1%	-	4
2195	Cato Corp.	CATO	8.26	-25.5%	4	3
1932	Pilgrim's Pride Corp.	PPC	16.00	-25.3%	3	3
506	Delek US Holdings	DK	16.59	-23.7%	-	3
1348	3D Systems	DDD	5.81	-23.5%	4	5
1623	Endo Int'l plc	ENDP	3.20	-21.0%	4	5
2197	Children's Place	PLCE	27.70	-20.9%	5	3
226	Natus Medical	NTUS	17.89	-20.3%	4	3
1934	Sanderson Farms	SAFM	114.79	-19.2%	3	3
1362	Intel Corp.	INTC	48.93	-18.3%	1	1
1931	Phibro Animal Health	PAHC	19.87	-1		

WIDEST DISCOUNTS FROM BOOK VALUE
Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1558	Genworth Fin'l	GNW	2.48	28.14	9%	-	5	1.40	4.7	NIL	Insurance (Life)	56
2430	Transocean Ltd.	RIG	2.07	19.39	11%	5	5	2.00	NMF	NIL	Oilfield Svcs/Equip.	95
524	Artero Resources	AR	4.40	23.55	19%	4	5	1.30	NMF	NIL	Natural Gas (Div.)	89
2405	Crescent Point Energy	CPG.TO	2.69	10.09	27%	4	5	1.75	NMF	0.4	Petroleum (Producing)	91
710	Embraer SA	ERJ	5.34	19.70	27%	5	4	1.40	NMF	NIL	Aerospace/Defense	65
510	Husky Energy	HSE.TO	4.84	16.32	30%	5	3	1.30	NMF	1.0	Petroleum (Integrated)	94
2426	Patterson-UTI Energy	PTEN	4.43	14.76	30%	-	5	1.55	NMF	1.8	Oilfield Svcs/Equip.	95
980	Cooper-Standard	CPS	15.60	50.83	31%	5	3	1.25	NMF	NIL	Auto Parts	71
738	ArcelorMittal	MT	11.99	38.06	32%	4	4	1.75	NMF	NIL	Steel	70
539	Ovintiv Inc.	OVV	12.29	38.22	32%	5	4	1.75	NMF	3.1	Natural Gas (Div.)	89
2020	Assured Guaranty	AGO	23.66	71.18	33%	3	3	1.45	9.8	3.4	Reinsurance	69
2546	CIT Group	CIT	20.41	61.37	33%	5	3	1.70	81.6	6.9	Financial Svcs. (Div.)	57
751	U.S. Steel Corp.	X	7.87	24.06	33%	4	4	1.50	NMF	0.5	Steel	70
365	Red Robin Gourmet	RRGB	9.41	27.90	34%	5	5	1.40	NMF	NIL	Restaurant	76
621	Enable Midstream Part.	ENBL	5.68	16.11	35%	5	4	1.80	12.9	11.6	Pipeline MLPs	92
2146	Macy's Inc.	M	7.15	20.64	35%	5	4	1.55	NMF	NIL	Retail Store	43
2419	Helix Energy Solutions	HLX	4.25	11.42	37%	-	5	2.15	NMF	NIL	Oilfield Svcs/Equip.	95
515	PBF Energy	PBF	9.58	25.37	38%	5	4	1.90	2.8	NIL	Petroleum (Integrated)	94
1566	Unum Group	UNM	18.53	49.10	38%	4	3	1.60	3.5	6.2	Insurance (Life)	56
2408	Marathon Oil Corp.	MRO	5.92	15.27	39%	5	3	1.65	NMF	NIL	Petroleum (Producing)	91
2539	Amer. Int'l Group	AIG	29.96	74.93	40%	4	3	1.45	7.3	4.3	Financial Svcs. (Div.)	57
2305	Carnival Corp.	CCL	14.68	37.08	40%	5	5	1.50	NMF	NIL	Recreation	83
1596	Teck Resources 'B'	TECKB.TO	15.56	38.93	40%	4	3	1.15	NMF	1.3	Metals & Mining (Div.)	73
2141	Dillard's, Inc.	DDS	27.28	67.11	41%	4	4	1.15	NMF	2.2	Retail Store	43
108	Nissan Motor ADR	NSANY	7.91	19.42	41%	3	3	0.90	NMF	NIL	Automotive	49
513	Murphy Oil Corp.	MUR	15.06	35.75	42%	5	4	1.80	NMF	3.3	Petroleum (Integrated)	94
540	PDC Energy	PDCE	16.05	37.90	42%	5	4	1.40	NMF	NIL	Natural Gas (Div.)	89
2106	G-III Apparel Group	GIII	11.55	26.88	43%	5	5	2.00	11.3	NIL	Apparel	93
1592	Natural Resource	NRP	11.76	27.65	43%	4	4	1.05	5.7	15.3	Metals & Mining (Div.)	73
2535	AerCap Hldgs. NV	AER	31.13	70.79	44%	4	4	1.90	4.7	NIL	Financial Svcs. (Div.)	57
504	Cenovus Energy	CVE.TO	6.89	15.63	44%	5	5	1.50	NMF	NIL	Petroleum (Integrated)	94
2158	Genesco Inc.	GCO	19.11	42.07	45%	5	3	1.65	8.9	NIL	Shoe	86
2155	Caleres Inc.	CAL	7.43	15.99	46%	-	4	1.60	NMF	3.8	Shoe	86
1238	Tutor Perini	TPC	13.09	28.64	46%	3	4	1.30	7.0	NIL	Engineering & Const	54
2177	Movado Group	MOV	10.86	22.87	47%	5	3	1.30	12.6	NIL	Retail (Hardlines)	79
2516	HSBC Holdings PLC	HSBC	22.20	45.52	49%	3	4	0.85	NMF	NIL	Bank	63
2561	Invesco Ltd.	IVZ	10.57	21.73	49%	4	3	1.45	9.9	5.9	Financial Svcs. (Div.)	57
2420	Helmerich & Payne	HP	18.57	37.00	50%	5	3	1.55	NMF	5.4	Oilfield Svcs/Equip.	95
2313	Norwegian Cruise Line	NCLH	15.39	30.58	50%	5	5	1.65	NMF	NIL	Recreation	83
543	Southwestern Energy	SWN	2.97	6.00	50%	3	5	0.80	13.5	NIL	Natural Gas (Div.)	89
620	DCP Midstream LP	DCP	14.42	28.06	51%	5	5	1.65	15.0	10.8	Pipeline MLPs	92
514	Occidental Petroleum	OXY	13.91	27.37	51%	5	4	1.55	NMF	0.3	Petroleum (Integrated)	94
1420	ODP Corp.	ODP	21.15	40.60	52%	3	5	1.25	68.2	NIL	Office Equip/Supplies	78
629	Plains All Amer. Pipe.	PAA	7.65	14.79	52%	5	4	1.55	7.8	9.4	Pipeline MLPs	92
314	Spirit Airlines	SAVE	17.06	33.03	52%	5	4	1.75	NMF	NIL	Air Transport	90
526	CNX Resources	CNX	11.74	22.29	53%	3	4	1.00	NMF	NIL	Natural Gas (Div.)	89
2511	Citizens Fin'l Group	CFG	25.44	47.63	53%	4	3	1.40	11.9	6.1	Bank	63
2168	Conn's, Inc.	CONN	11.57	21.90	53%	-	4	1.55	33.1	NIL	Retail (Hardlines)	79
987	Goodyear Tire	GT	10.00	18.70	53%	4	4	1.40	33.3	NIL	Auto Parts	71
782	Hancock Whitney Corp.	HWC	21.19	39.62	53%	5	3	1.45	43.2	5.1	Bank (Midwest)	84
1762	Jefferies Fin'l Group	JEF	17.53	32.85	53%	3	3	1.20	23.1	3.4	Diversified Co.	68
2406	Diamondback Energy	FANG	45.08	83.33	54%	5	3	1.50	NMF	3.3	Petroleum (Producing)	91
1562	MetLife Inc.	MET	38.88	72.26	54%	3	3	1.40	6.8	4.7	Insurance (Life)	56
998	Tenneco Inc.	TEN	9.45	17.61	54%	-	4	1.90	NMF	NIL	Auto Parts	71
1582	Allegheny Techn.	ATI	9.08	16.58	55%	5	5	2.10	NMF	NIL	Metals & Mining (Div.)	73
2021	Athene Holding Ltd.	ATH	36.82	65.48	56%	3	3	1.85	5.1	NIL	Reinsurance	69
104	Fiat Chrysler	FCAU	11.48	20.39	56%	-	3	1.40	NMF	NIL	Automotive	49
2024	Greenlight Capital Re	GLRE	7.16	12.90	56%	4	4	1.00	NMF	NIL	Reinsurance	69
309	Hawaiian Hldgs.	HA	13.11	23.46	56%	5	3	1.55	NMF	NIL	Air Transport	90
2566	Loews Corp.	L	36.80	65.70	56%	4	2	1.10	11.8	0.7	Financial Svcs. (Div.)	57
162	Manitowoc Co.	MTW	10.23	18.26	56%	4	4	1.15	NMF	NIL	Heavy Truck & Equip	72
2502	Ally Financial	ALLY	21.94	38.51	57%	4	3	1.45	7.2	3.5	Bank	63
172	AngioDynamics	ANGO	9.28	16.35	57%	4	3	0.95	NMF	NIL	Med Supp Invasive	44
1109	CEMEX ADS	CX	3.55	6.18	57%	4	4	1.45	32.3	NIL	Building Materials	48
531	Concho Resources	CXO	50.90	89.95	57%	4	3	1.40	17.4	1.6	Natural Gas (Div.)	89
1503	Flushing Financial	FFIC	11.69	20.59	57%	3	3	1.10	8.4	7.2	Thrift	60
1649	Kelly Services 'A'	KELYA	18.36	32.34	57%	4	3	1.15	24.5	NIL	Human Resources	75
2570	Navient Corp.	NAVI	8.85	15.48	57%	4	3	1.55	4.0	7.2	Financial Svcs. (Div.)	57
2424	Oceaneering Int'l	OII	6.12	10.81	57%	-	5	1.85	NMF	NIL	Oilfield Svcs/Equip.	95
1773	Realogy Holdings	RLGY	10.35	18.29	57%	4	4	1.55	69.0	NIL	Diversified Co.	68
936	Vodafone Group ADR	VOD	15.46	26.60	58%	2	3	0.95	38.7	6.5	Telecom. Services	21
545	WPX Energy	WPX	6.30	10.83	58%	4	4	1.75	14.7	NIL	Natural Gas (Div.)	89
107	Honda Motor ADR	HMC	25.74	43.37	59%	3	2	1.00	16.1	4.1	Automotive	49
2522	Popular Inc.	POP	37.01	62.42	59%	4	3	1.35	6.9	4.3	Bank	63
932	Telephone & Data	BDS	23.85	40.46	59%	2	3	1.00	20.6	2.9	Telecom. Services	21
2026	Third Point Reinsurance	TPRE	8.85	15.01	59%	-	3	1.10	8.5	NIL	Reinsurance	69
775	Assoc. Banc-Corp	ASB	13.92	23.27	60%	4	3	1.15	11.6	5.2	Bank (Midwest)	84
735	Tenaris S.A. ADS	TS	12.10	20.31	60%	4	3	1.20	25.7	2.1	Metal Fabricating	77
2444	Apollo Investment	AINV	9.60	15.70	61%	4	3	1.35	9.6	12.9	Public/Private Equity	-
781	First Midwest Bancorp	FMBI	13.10	21.56	61%	4	3	1.15	11.2	4.3	Bank (Midwest)	84
1977	Molson Coors Beverage	TAP	37.74	62.04	61%	3	3	1.00	12.0	NIL	Beverage	34
2409	Noble Energy	NBL	10.58	17.34	61%	-	3	1.85	NMF	0.8	Petroleum (Producing)	91
2115	Unifi, Inc.	UFI	12.89	21.28	61%	5	3	1.40	NMF	NIL	Apparel	93
2532	Wells Fargo	WFC	24.47	40.05	61%	4	3	1.15	33.5	1.6	Bank	63
2510	Citigroup Inc.	C	51.42	82.90	62%	4	3	1.40	14.8	4.0	Bank	63
535	Energus Corp.	ERF.TO	4.13	6.64	62%	5	4	1.60	NMF	2.9	Natural Gas (Div.)	89
519	Royal Dutch Shell 'B'	RDSA	29.38	47.32	62%	4	3	1.30	NMF	4.4	Petroleum (Integrated)	94
2195	Cato Corp.	CATO	8.26	13.03	63%	4	3	0.75	NMF	NIL	Retail (Softlines)	87
2377	Meredith Corp.	MDP	13.53	21.56	63%	5	4	1.25	5.3	NIL	Publishing	88
2423	National Oilwell Varco	NOV	12.76	20.18	63%	5	4	1.25	NMF	NIL	Oilfield Svcs/Equip.	95
577	Kraton Corp.	KRA	15.05	23.67	64%	4	4	1.80	NMF	NIL	Chemical (Specialty)	66
1507	People's United Fin'l	PBCT	11.17	17.36	64%	2	3	1.00	12.3	6.4	Thrift	60
1508	Provident Fin'l Svcs.	PFS	13.84	21.49	64%	4	3	1.15	15.0	6.6	Thrift	60
1581	Alcoa Corp.	AA	14.50	22.16	65%	4	5	1.50	NMF	NIL	Metals & Mining (Div.)	73
1004	Coty Inc.	COTY	3.98	6.08	65%	-	4	1.25	6.5	NIL	Toiletries/Cosmetics	62
310	JetBlue Airways	JBLU	11.13	17.02	65%	4	4	1.55	NMF	NIL	Air Transport	90
2182	Signet Jewelers Ltd.	SIG	14.94	23.07	65%	5	4	1.85	NMF	NIL	Retail (Hardlines)	79
2192	Abercrombie & Fitch	ANF	11.14	16.86	66%	4	4	1.20	NMF	NIL	Retail (Softlines)	87
780	First Horizon National	FHN	9.93	15.04	66%	4	3	1.35	9.8	6.0	Bank (Midwest)	84
630	Plains GP Holdings L.P.	PAGP	7.85	11.83	66%	5	4	1.50	8.4	9.2	Pipeline MLPs	92

*If fiscal 2020 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
515	PBF Energy	9.58	2.8	5	4	Petroleum (Integrated)	94	1404	Hewlett Packard Ent.	9.46	8.0	4	3	Computers/Peripherals	17
2623	DXC Technology	20.15	3.1	-	5	IT Services	11	2446	Carlisle Group	27.38	8.1	-	3	Public/Private Equity	-
726	Triumph Group	7.18	3.1	-	5	Aerospace/Defense	65	1026	CenturyLink Inc.	10.80	8.1	3	3	Telecom. Utility	32
1566	Unum Group	19.53	3.5	4	3	Insurance (Life)	56	994	Modine Mfg.	6.91	8.1	-	4	Auto Parts	71
1560	Lincoln Nat'l Corp.	37.56	4.0	2	3	Insurance (Life)	56	625	MPLX LP	20.02	8.2	4	3	Pipeline MLPs	92
2570	Navigent Corp.	8.85	4.0	4	3	Financial Svcs. (Div.)	57	1414	Western Digital	35.60	8.2	1	3	Computers/Peripherals	17
2328	AIC Networks	24.63	4.1	4	3	Entertainment	61	756	Amer. Financial Group	65.53	8.3	4	3	Insurance (Prop/Cas.)	29
332	Frontline Ltd.	8.68	4.3	3	5	Maritime	81	1513	Annaly Capital Mgmt.	7.41	8.3	4	4	R.E.I.T.	64
2567	MGIC Investment	8.77	4.3	4	3	Financial Svcs. (Div.)	57	2333	Gray Television	15.37	8.3	3	4	Entertainment	61
1795	BGC Partners	2.66	4.4	-	4	Brokers & Exchanges	7	1338	Methode Electronics	31.45	8.3	3	3	Electronics	67
769	Old Republic	16.37	4.4	3	3	Insurance (Prop/Cas.)	29	1503	Flushing Financial	11.69	8.4	3	3	Thrift	60
2535	AerCap Hldgs. NV	31.13	4.7	4	4	Financial Svcs. (Div.)	57	630	Plains GP Holdings L.P.	7.85	8.4	5	4	Pipeline MLPs	92
1617	Bausch Health	17.87	4.7	4	5	Drug	18	917	AT&T Inc.	29.85	8.5	3	1	Telecom. Services	21
2551	Equitable Holdings	21.44	4.7	-	3	Financial Svcs. (Div.)	57	1557	Aflac Inc.	37.46	8.5	2	2	Insurance (Life)	56
1558	Genworth Fin'l	2.48	4.7	-	5	Insurance (Life)	56	838	Jazz Pharm. plc	124.19	8.5	3	3	Biotechnology	15
2337	MSG Networks	10.74	4.8	4	3	Entertainment	61	2573	Principal Fin'l Group	44.40	8.5	4	3	Financial Svcs. (Div.)	57
305	Atlas Air Worldwide	59.27	4.9	3	3	Air Transport	90	2026	Third Point Reinsurance	8.85	8.5	-	3	Reinsurance	69
1639	Teva Pharm. ADR	11.59	5.0	3	4	Drug	18	622	Energy Transfer LP	6.59	8.6	4	4	Pipeline MLPs	92
2021	Athene Holding Ltd.	36.82	5.1	3	3	Reinsurance	69	1844	Matthews Int'l	22.73	8.6	4	3	Funer. Services	20
331	Euronav NV	10.16	5.1	3	4	Maritime	81	2575	Santander Consumer USA	17.63	8.6	4	3	Financial Svcs. (Div.)	57
634	Western Midstream Part.	9.40	5.2	5	4	Pipeline MLPs	92	2343	Sinclair Broadcast	21.15	8.6	3	3	Entertainment	61
2377	Meredith Corp.	13.53	5.3	5	4	Publishing	88	2560	Hartford Fin'l Svcs.	41.83	8.7	4	2	Financial Svcs. (Div.)	57
768	NMI Holdings	16.74	5.4	4	3	Insurance (Prop/Cas.)	29	714	Huntington Ingalls	163.09	8.7	2	3	Aerospace/Defense	65
1592	Natural Resource	11.76	5.7	4	4	Metals & Mining (Div.)	73	1178	O-I Glass	11.60	8.7	4	4	Packaging & Container	39
429	Alliance Data Sys.	47.01	5.8	5	4	Information Services	8	1952	Ingles Markets	43.06	8.8	2	3	Retail/Wholesale Food	25
949	CommScope Holding	10.34	6.0	4	3	Telecom. Equipment	28	1133	TRI Pointe Group	18.17	8.8	2	3	Homebuilding	24
2340	Nexstar Media Group	91.42	6.3	3	3	Entertainment	61	2197	Children's Place	21.70	8.9	5	3	Retail (Softlines)	87
2176	Michaels Cos. (The)	8.93	6.4	4	5	Retail (Hardlines)	79	2514	First Commonwealth	8.52	8.9	4	3	Bank	63
1422	Xerox Holdings	18.11	6.4	4	3	Office Equip/Supplies	78	2158	Genesco Inc.	19.11	8.9	5	3	Shoe	86
1004	Coty Inc.	3.98	6.5	-	4	Toiletries/Cosmetics	62	1611	AbbVie Inc.	96.35	9.0	1	3	Drug	18
1564	Prudential Fin'l	69.45	6.5	4	3	Insurance (Life)	56	755	Allstate Corp.	95.23	9.0	1	1	Insurance (Prop/Cas.)	29
1193	Newell Brands	16.96	6.7	3	3	Household Products	5	1411	Seagate Technology	44.90	9.0	1	3	Computers/Peripherals	17
807	MEDNAX, Inc.	19.46	6.8	4	3	Medical Services	26	1618	Biogen	289.16	9.1	2	3	Drug	18
1562	MetLife Inc.	38.88	6.8	3	3	Insurance (Life)	56	970	Walgreens Boots	41.17	9.1	3	2	Pharmacy Services	10
2522	Popular Inc.	37.01	6.9	4	3	Bank	63	2173	Hibbett Sports	25.84	9.2	4	4	Retail (Hardlines)	79
1238	Tutor Perini	13.09	7.0	3	4	Engineering & Const	54	1150	Interface Inc. 'A'	8.13	9.2	4	4	Furn/Home Furnishings	80
2502	Aly Financial	21.94	7.2	4	3	Bank	63	632	Shell Midstream L.P.	11.84	9.2	4	4	Pipeline MLPs	92
2347	ViacomCBS Inc.	27.23	7.2	4	3	Entertainment	61	967	CVS Health	64.90	9.3	1	1	Pharmacy Services	10
2539	Amer. Int'l Group	29.96	7.3	4	3	Financial Svcs. (Div.)	57	1807	Goldman Sachs	203.07	9.3	3	2	Investment Banking	40
628	Phillips 66 Partners	27.85	7.3	3	3	Pipeline MLPs	92	1232	MasTec	45.98	9.3	4	3	Engineering & Const	54
1518	CoreCivic, Inc.	10.05	7.4	4	4	R.E.I.T.	64	151	Blue Bird Corp.	12.03	9.4	3	3	Heavy Truck & Equip	72
1385	Xperi Holding	14.04	7.4	-	3	Semiconductor	16	921	China Mobile (ADR)	37.87	9.4	2	2	Telecom. Services	21
2448	Gladstone Capital	7.70	7.5	3	3	Public/Private Equity	24	2507	Bank of New York Mellon	37.09	9.5	3	2	Bank	63
1134	Taylor Morrison Home	25.26	7.5	3	3	Homebuilding	12	1403	HP Inc.	17.95	9.5	3	3	Computers/Peripherals	17
1992	Brit. Am. Tobacco ADR	33.99	7.6	3	3	Tobacco	24	1810	Morgan Stanley	91.28	9.5	3	3	Investment Banking	40
1030	Telefonica SA ADR	4.27	7.6	3	4	Telecom. Utility	32	2444	Apollo Investment	5.60	9.6	4	3	Public/Private Equity	-
1561	Manulife Fin'l	14.99	7.8	3	3	Insurance (Life)	56	2181	Qurate Retail	10.11	9.6	3	3	Retail (Hardlines)	79
629	Pelco Int'l Amer. Pipe.	7.65	7.8	5	4	Pipeline MLPs	92	2194	Buckle (The), Inc.	17.77	9.7	4	3	Retail (Softlines)	87
2346	TEGNA Inc.	12.48	7.8	2	4	Entertainment	61	795	Cigna Corp.	182.19	9.7	1	3	Medical Services	26
2137	Big Lots Inc.	50.23	8.0	3	3	Retail Store	43	1961	United Natural Foods	20.71	9.7	3	4	Retail/Wholesale Food	25

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
1116	Owens Corning	67.33	99.0	3	3	Building Materials	48	1370	NVIDIA Corp.	493.48	70.9	1	3	Semiconductor	16
840	Myriad Genetics	14.75	98.3	5	3	Biotechnology	15	2183	SiteOne Landscape	128.05	70.4	2	3	Retail (Hardlines)	79
1333	GoPro, Inc.	4.88	97.6	-	5	Electronics	37	116	Cognex Corp.	68.27	69.7	3	3	Precision Instrument	30
827	Veeva Systems	261.24	97.5	2	3	Healthcare Information	63	708	CAE Inc.	20.89	69.6	4	3	Aerospace/Defense	65
2355	Extended Stay America	12.58	96.8	3	3	Hotel/Gaming	85	1521	Duke Realty Corp.	38.71	69.1	3	3	R.E.I.T.	64
1138	Floor & Decor Hldgs.	70.89	93.3	3	3	Retail Building Supply	2	2357	Hilton Worldwide Hldgs.	84.98	69.1	3	3	Hotel/Gaming	85
1981	Primo Water Corp.	14.71	91.9	3	3	Beverage	34	1773	Realogy Holdings	10.35	69.0	4	4	Diversified Co.	68
187	Intuitive Surgical	694.00	91.6	3	2	Med Supp Invasive	44	1959	Sysco Corp.	59.70	68.6	4	3	Retail/Wholesale Food	25
1417	Diebold Nixdorf	8.15	90.6	-	5	Office Equip/Supplies	78	1652	ManpowerGroup Inc.	76.75	68.5	3	3	Human Resources	75
1830	Paylocity Holding	132.53	89.5	3	3	E-Commerce	36	2356	Hilton Grand Vacations	21.18	68.3	4	3	Hotel/Gaming	85
600	Itron Inc.	66.05	89.3	4	3	Wireless Networking	31	2205	Revolve Group	21.86	68.3	-	3	Retail (Softlines)	87
394	Macquarie Infra.	30.25	89.0	4	3	Industrial Services	37	1420	ODP Corp.	21.15	68.2	3	5	Office Equip/Supplies	78
405	Advanced Disposal	30.18	88.8	-	3	Environmental	23	1316	Universal Display	187.34	68.1	3	3	Electrical Equipment	58
2160	NIKE, Inc. 'B'	105.66	88.8	3	1	Shoe	86	2000	Chegg, Inc.	79.71	67.6	3	3	Educational Services	51
171	ABIOMED Inc.	309.55	88.4	3	3	Med Supp Invasive	44	1553	Washington R.E.I.T.	22.76	66.9	3	3	R.E.I.T.	64
205	Allgen Techn.	309.52	88.4	3	3	Med Supp Non-Invasive	22	2642	Booking Holdings	1752.92	66.8	3	3	Internet	42
2602	PTC Inc.	88.22	88.2	2	3	Computer Software	5	407	Clean Harbors	62.82	66.8	3	3	Environmental	23
157	Energap Tool Group	20.93	87.2	4	3	Heavy Truck & Equip	5	127	National Instruments	35.59	65.9	3	3	Precision Instrument	30
433	CoStar Group	833.18	85.6	2	2	Information Services	8	152	Francis Nevada Corp.	152.90	65.6	2	3	Medical Services	6
564	Axalta Coating	23.88	85.3	3	3	Chemical (Specialty)	66	218	IDEXX Labs.	384.39	65.2	1	3	Med Supp Non-Invasive	22
226	Natus Medical	17.89	85.2	4	3	Med Supp Non-Invasive	22	1369	Monolithic Power Sys.	281.38	64.8	2	3	Semiconductor	16
1377	Silicon Labs.	101.76	84.8	2	3	Semiconductor	16	1584	Arconic Corp.	22.64	64.7	-	3	Metals & Mining (Div.)	73
2640	Amazon.com	3182.41	84.1	1	2	Internet	42	227	Neogen Corp.	76.45	64.2	3	3	Med Supp Non-Invasive	22
1353	Advanced Micro Dev.	82.42	83.3	1	4	Semiconductor	16	1730	SPX FLOW, Inc.	45.40	63.9	4	3	Machinery	53
1167	West Fraser Timber	70.81	83.3	3	3	Paper/Forest Products	59	223	Masimo Corp.	220.05	63.4	2	3	Med Supp Non-Invasive	22
2111	Oxford Inds.	47.38	83.1	4	3	Apparel	93	963	Switch, Inc.	17.07	63.2	2	4	Telecom. Equipment	28
406	Casella Waste Sys.	56.00	82.4	2	3	Environmental	23	2635	Tyler Technologies	340.81	63.1	1	3	IT Services	1

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
1537	Park Hotels & Resorts	8.83	60%	5	4	R.E.I.T.	64	429	Alliance Data Sys.	47.01	36%	5	4	Information Services	8
1004	Coty Inc.	3.98	59%	-	4	Toiletries/Cosmetics	62	2502	Ally Financial	21.94	36%	4	3	Bank	63
707	Bombardier Inc. 'B'	0.41	57%	-	5	Aerospace/Defense	65	503	CVR Energy	18.93	36%	5	3	Petroleum (Integrated)	94
980	Cooper-Standard	15.60	57%	5	3	Auto Parts	71	356	Dave & Buster's Ent.	14.37	36%	5	4	Restaurant	76
704	Astronics Corp.	10.08	56%	5	4	Aerospace/Defense	65	2421	MRC Global	5.77	36%	-	5	Oilfield Svcs/Equip.	95
723	Spirit AeroSystems	20.91	54%	5	3	Aerospace/Defense	65	632	Shell Midstream L.P.	11.84	36%	4	4	Pipeline MLPs	92
629	Plains All Amer. Pipe.	7.65	50%	5	4	Pipeline MLPs	92	2208	Tilly's Inc.	6.05	36%	-	4	Retail (Softlines)	87
630	Plains GP Holdings L.P.	7.85	49%	5	4	Pipeline MLPs	92	1416	ACCO Brands	6.82	35%	-	3	Office Equip/Supplies	78
2623	DXC Technology	20.15	48%	5	3	IT Services	88	151	Blue Bird Corp.	12.03	35%	3	3	Heavy Truck & Equip	72
2377	Meridith Corp.	13.53	48%	5	4	Publishing	92	1808	Greenhill & Co.	11.71	35%	3	4	Investment Banking	40
1150	Interface Inc. 'A'	8.13	47%	-	4	Furn/Home Furnishings	80	2309	Harley-Davidson	28.22	35%	4	3	Recreation	83
994	Modine Mfg.	6.91	47%	-	4	Auto Parts	71	2311	IMAX Corp.	12.90	35%	4	3	Recreation	83
829	Alkermes plc	18.78	46%	-	3	Biotechnology	15	836	Intercept Pharmac.	49.99	35%	3	4	Biotechnology	15
2155	Caleres Inc.	7.43	46%	-	4	Shoe	86	612	Kinder Morgan Inc.	14.44	35%	4	3	Oil/Gas Distribution	82
634	Western Midstream Part.	9.40	46%	5	4	Pipeline MLPs	92	769	Old Republic	16.37	35%	3	3	Insurance (Prop/Cas.)	29
2158	Genesco Inc.	19.11	45%	5	3	Shoe	86	2182	Signet Jewelers Ltd.	14.94	35%	5	4	Retail (Hardlines)	79
2561	Invesco Ltd.	10.57	44%	4	3	Financial Svcs. (Div.)	57	1983	Canon Inc. ADR	17.70	34%	3	2	Foreign Electronics	41
2177	Movado Group	10.86	44%	5	3	Retail (Hardlines)	79	2305	Carnival Corp.	14.68	34%	5	5	Recreation	83
515	PBF Energy	9.58	44%	5	4	Petroleum (Integrated)	94	710	Embraer SA	5.34	34%	5	4	Aerospace/Defense	65
1831	Sabre Corp.	8.05	44%	5	4	E-Commerce	36	2340	Nexstar Media Group	91.42	34%	3	3	Entertainment	61
730	Haynes International	20.96	43%	3	3	Metal Fabricating	77	627	NuStar Energy L.P.	15.37	34%	5	4	Pipeline MLPs	92
1534	Macerich Comp. (The)	8.12	43%	5	4	R.E.I.T.	64	1769	Park-Ohio	18.68	34%	5	4	Diversified Co.	68
2146	Macy's Inc.	7.15	43%	5	4	Retail Store	43	2347	ViacomCBS Inc.	27.23	34%	4	3	Entertainment	61
2328	AMC Networks	24.63	42%	4	3	Entertainment	63	2397	WPP PLC ADR	40.46	34%	4	3	Advertising	74
2344	Sirius XM Holdings	6.00	42%	3	4	Entertainment	61	1795	BGC Partners	2.66	33%	-	4	Brokers & Exchanges	7
543	Southwestern Energy	2.97	42%	3	5	Natural Gas (Div.)	89	2313	Norwegian Cruise Line	15.39	33%	5	5	Recreation	83
598	GTT Communications	4.69	41%	-	5	Wireless Networking	31	519	Royal Dutch Shell 'B'	29.38	33%	4	3	Petroleum (Integrated)	94
2195	Cato Corp.	8.26	40%	4	3	Retail (Softlines)	87	2209	Urban Outfitters	19.80	33%	4	3	Retail (Softlines)	87
2106	G-III Apparel Group	11.55	40%	5	5	Apparel	93	593	BlackBerry	4.81	32%	4	4	Wireless Networking	31
2528	Synovus Financial	21.49	40%	5	3	Bank	63	620	DCP Midstream LP	14.42	32%	5	5	Pipeline MLPs	92
726	Triumph Group	7.18	40%	-	5	Aerospace/Defense	65	622	Energy Transfer LP	6.59	32%	4	4	Pipeline MLPs	92
545	WPX Energy	6.30	40%	4	4	Natural Gas (Div.)	89	2337	MSG Networks	10.74	32%	4	3	Entertainment	61
1992	Brit. Am. Tobacco ADR	33.99	39%	3	3	Tobacco	12	1011	Revlon Inc.	7.80	32%	-	4	Toiletries/Cosmetics	62
2329	Discovery, Inc.	22.09	39%	3	3	Entertainment	61	544	Targa Resources	19.60	32%	5	4	Natural Gas (Div.)	89
621	Enable Midstream Part.	5.68	39%	5	4	Pipeline MLPs	92	2539	Amer. Int'l Group	29.96	31%	4	3	Financial Svcs. (Div.)	57
807	MEDNAX, Inc.	19.46	39%	4	3	Medical Services	26	502	BP PLC ADR	22.75	31%	4	3	Petroleum (Integrated)	94
514	Occidental Petroleum	13.91	39%	5	4	Petroleum (Integrated)	94	760	CNA Fin'l	33.05	31%	3	2	Insurance (Prop/Cas.)	29
613	ONEOK Inc.	28.98	39%	5	3	Oil/Gas Distribution	82	2307	Cinemark Hldgs.	12.79	31%	5	4	Recreation	83
1545	Service Properties	8.09	39%	5	3	R.E.I.T.	64	2376	Deluxe Corp.	30.41	31%	4	3	Publishing	88
735	Tenaris S.A. ADS	12.10	39%	4	3	Metal Fabricating	77	2516	HSBC Holdings PLC	22.20	31%	3	4	Bank	63
506	Delek US Holdings	16.59	38%	-	3	Petroleum (Integrated)	94	1532	Kimco Realty	12.00	31%	4	3	R.E.I.T.	64
2448	Gladstone Capital	7.70	38%	-	3	Public/Private Equity	91	2857	MGIC Investment	8.77	31%	4	3	Financial Svcs. (Div.)	30
1193	Newell Brands	16.96	38%	3	3	Household Products	21	125	MTS Systems	24.61	31%	5	4	Precision Instrument	30
609	Clean Energy Fuels	2.87	37%	-	5	Oil/Gas Distribution	82	2176	Michaels Cos. (The)	8.93	31%	4	5	Retail (Hardlines)	79
1527	GEO Group (The)	11.25	37%	4	3	R.E.I.T.	64	768	NMI Holdings	16.74	31%	4	3	Insurance (Prop/Cas.)	29
220	Inogen, Inc.	32.39	37%	5	3	Med Supp Non-Invasive	22	1592	Natural Resource	11.76	31%	4	4	Metals & Mining (Div.)	73
1828	Nutanix, Inc.	21.16	37%	4	4	E-Commerce	36	2112	PVH Corp.	54.66	31%	5	3	Apparel	93
628	Phillips 66 Partners	27.85	37%	3	3	Pipeline MLPs	92	2522	Popular Inc.	37.01	31%	4	3	Bank	63
631	Rattler Midstream LP	8.58	37%	-	4	Pipeline MLPs	92	365	Red Robin Gourmet	9.41	31%	5	5	Restaurant	76
520	Suncor Energy	22.45	37%	4	3	Petroleum (Integrated)	94	1543	Ryman Hospitality	36.52	31%	5	3	R.E.I.T.	64

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
1534	Macerich Comp. (The)	8.12	30%	5	4	R.E.I.T.	64	2562	Janus Henderson plc	21.01	8%	3	3	Financial Svcs. (Div.)	57
1545	Service Properties	8.09	23%	5	3	R.E.I.T.	64	1533	MGM Growth Properties	28.81	8%	4	3	R.E.I.T.	64
2444	Apollo Investment	9.60	19%	4	3	Public/Private Equity	-	1561	Manulife Fin'l	14.99	8%	3	3	Insurance (Life)	56
1527	GEO Group (The)	11.25	18%	4	3	R.E.I.T.	64	1506	Northwest Bancshares	10.34	8%	3	3	Thrift	60
628	Phillips 66 Partners	27.85	18%	3	3	Pipeline MLPs	92	518	Phillips 66	62.36	8%	4	3	Petroleum (Integrated)	94
514	Occidental Petroleum	13.91	16%	5	4	Petroleum (Integrated)	94	735	Tenaris S.A. ADS	12.10	8%	4	3	Metal Fabricating	77
623	Enterprise Products	18.89	15%	4	3	Pipeline MLPs	92	1566	Unum Group	18.53	8%	4	3	Insurance (Life)	56
544	Targa Resources	19.60	15%	5	4	Natural Gas (Div.)	89	1549	Ventas, Inc.	41.08	8%	4	3	R.E.I.T.	64
2185	Sunoco LP	27.01	12%	4	3	Retail (Hardlines)	79	1551	Vornado R'lty Trust	35.18	8%	4	3	R.E.I.T.	64
1030	Telefonica SA ADR	4.27	12%	3	4	Telecom. Utility	32	2443	Apollo Global Mgmt	48.54	7%	-	3	Public/Private Equity	-
2537	AllianceBernstein Hldg.	28.77	11%	3	3	Financial Svcs. (Div.)	57	1903	B&G Foods	29.79	7%	2	3	Food Processing	14
1992	Brit. Am. Tobacco ADR	33.99	11%	3	3	Tobacco	12	1025	BCE Inc.	42.76	7%	3	2	Telecom. Utility	32
1991	Altria Group	43.03	10%	2	3	Tobacco	12	2506	Bank of Montreal	77.78	7%	3	2	Bank	63
525	Brigham Minerals	12.21	10%	-	4	Natural Gas (Div.)	89	2508	Bank of Nova Scotia	57.21	7%	3	2	Bank	63
1963	Canon Inc. ADR	17.70	10%	3	2	Foreign Electronics	41	2546	CIT Group	20.41	7%	5	3	Financial Svcs. (Div.)	57
2448	Gladstone Capital	7.70	10%	-	3	Public/Private Equity	91	2509	Can. Imperial Bank	97.33	7%	3	2	Bank	63
612	Kinder Morgan Inc.	14.44	10%	4	3	Oil/Gas Distribution	82	2402	Can. Natural Res.	26.77	7%	-	3	Petroleum (Producing)	91
936	Vodafone Group ADR	15.46	10%	2	3	Telecom. Services	21	2446	Carlyle Group	57.38	7%	-	3	Public/Private Equity	63
917	AT&T Inc.	29.85	9%	3	1	Telecom. Services	21	2511	Citizens Fin'l Group	25.44	7%	4	3	Bank	63
2544	Block (H&R)	15.14	9%	4	3	Financial Svcs. (Div.)	57	777	Comerica Inc.	40.76	7%	4	3	Bank (Midwest)	84
1026	CenturyLink Inc.	10.80	9%	3	3	Telecom. Utility	32	102	Daimler AG	50.15	7%	3	3	Automotive	49
2355	Extended Stay America	12.58	9%	3	3	Hotel/Gaming	85	506	Delek US Holdings	16.59	7%	-	3	Petroleum (Integrated)	94
624	Holly Energy Part.	15.97	9%	4	4	Pipeline MLPs	92	1147	Ethan Allen Interiors	13.75	7%	4	3	Furn/Home Furnishings	80
2561	Invesco Ltd.	10.57	9%	4	3	Financial Svcs. (Div.)	57	2514	First Commonwealth	8.52	7%	4	3	Bank	63
391	Iron Mountain	30.33	9%	2	3	Industrial Services	37	780	First Horizon National	9.93	7%	4	3	Bank (Midwest)	84
1535	Mack-Cali R'lty	12.97	9%	-	3	R.E.I.T.	64	143	FirstEnergy Corp.	28.94	7%	3	3	Electric Utility (East)	38
614	Pembina Pipeline	35.47	9%	4	3	Oil/Gas Distribution	82	2557	Franklin Resources	21.80	7%	3	2	Financial Svcs. (Div.)	57
1564	Prudential Fin'l	69.45	9%	4	3	Insurance (Life)	56	730	Haynes International	20.96	7%	3	3	Metal Fabricating	77
519	Royal Dutch Shell 'B'	29.38	9%	4	3	Petroleum (Integrated)	94	509	HollyFrontier Corp.	26.50	7%	4	3	Petroleum (Integrated)	94
154															

HIGH RETURNS EARNED ON TOTAL CAPITAL
Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
706	Boeing	BA	172.01	882%	54%	5	3	1.65	NMF	NIL	Aerospace/Defense	65
1189	Colgate-Palmolive	CL	77.21	644%	35%	1	1	0.70	27.4	2.3	Household Products	1
1648	Insperty Inc.	NSP	70.18	541%	46%	4	3	1.35	21.8	2.3	Human Resources	75
1717	Lennox Int'l	LII	276.86	439%	52%	3	3	1.00	30.6	1.1	Machinery	53
443	S&P Global	SPGI	357.14	289%	45%	1	2	1.05	32.9	0.8	Information Services	8
218	IDEXX Labs.	IDXX	384.39	241%	52%	1	3	1.00	65.2	NIL	Med Supp Non-Invasive	22
316	United Parcel Serv.	UPS	160.30	233%	32%	2	1	0.80	21.8	2.5	Air Transport	90
441	Moody's Corp.	MCO	283.62	218%	34%	1	3	1.15	32.7	0.8	Information Services	8
1916	Herbalife Nutrition	HLF	47.28	213%	34%	2	3	1.00	17.9	NIL	Food Processing	14
2130	O'Reilly Automotive	ORLY	469.46	202%	32%	2	3	0.95	28.4	NIL	Retail Automotive	52
364	Papa John's Int'l	PZZA	97.03	201%	87%	2	3	0.65	58.8	0.9	Restaurant	76
2138	Burlington Stores	BURL	203.24	195%	28%	3	3	1.10	NMF	NIL	Retail Store	43
1139	Home Depot	HD	288.24	161%	38%	2	1	1.05	28.1	2.1	Retail Building Supply	2
1192	Kimberly-Clark	KMB	157.81	124%	34%	1	1	0.75	19.2	2.7	Household Products	5
717	Lockheed Martin	LMT	388.96	119%	33%	1	1	0.95	16.4	2.6	Aerospace/Defense	65
2613	VMware, Inc.	VMW	136.42	117%	28%	2	3	0.90	22.4	NIL	Computer Software	5
603	Ubiquiti Inc.	UI	183.25	96%	39%	2	3	0.75	31.3	0.7	Wireless Networking	31
1611	AbbVie Inc.	ABBV	96.35	94%	29%	1	3	1.00	9.0	4.9	Drug	18
126	Mettler-Toledo Int'l	MTD	959.78	90%	32%	3	2	0.95	42.4	NIL	Precision Instrument	30
1188	Clorox Co.	CLX	226.78	87%	33%	1	2	0.50	31.7	2.0	Household Products	1
993	Meritor, Inc.	MTOR	24.62	83%	32%	3	4	1.35	25.4	NIL	Auto Parts	71
2569	MasterCard Inc.	MA	330.23	80%	48%	2	1	1.05	39.2	0.5	Financial Svcs. (Div.)	57
372	Yum! Brands	YUM	93.60	75%	49%	3	3	1.05	29.3	2.0	Restaurant	76
2589	Citrix Sys.	CTXS	138.08	69%	38%	1	3	0.75	25.5	1.0	Computer Software	5
2630	Manhattan Assoc.	MANH	94.20	65%	65%	3	3	1.25	78.5	NIL	IT Services	11
368	Starbucks Corp.	SBUX	78.95	55%	40%	3	1	1.00	72.4	2.3	Restaurant	76
1408	NetApp, Inc.	NTAP	41.31	53%	31%	3	3	1.10	12.2	4.8	Computers/Peripherals	17
2363	Marriott Int'l	MAR	95.72	51%	98%	4	3	1.25	47.9	NIL	Hotel/Gaming	85
1314	Rockwell Automation	ROK	233.45	47%	30%	3	2	1.15	35.6	1.7	Electrical Equipment	58
1917	Hershey Co.	HSY	148.33	46%	31%	2	2	0.85	25.3	2.2	Food Processing	14
2595	Intuit Inc.	INTU	308.01	43%	50%	3	2	1.05	33.5	0.7	Computer Software	5
2184	Sleep Number Corp.	SNBR	47.43	43%	43%	3	3	1.15	25.0	NIL	Retail (Hardlines)	79
1121	Trex Co.	TREX	144.44	41%	41%	2	3	1.15	58.5	NIL	Building Materials	48
2604	Paycom Software	PAYC	299.05	39%	34%	1	3	1.15	80.4	NIL	Computer Software	5
2207	TJX Companies	TJX	59.41	39%	37%	3	3	1.10	34.9	NIL	Retail (Softlines)	87
1979	National Beverage	FIZZ	65.34	38%	38%	2	3	0.75	24.7	NIL	Beverage	34
1632	Novo Nordisk ADR	NVO	66.86	38%	75%	2	1	0.80	24.2	1.9	Drug	18
1400	Apple Inc.	AAPL	458.43	35%	28%	2	1	0.90	33.8	0.7	Computers/Peripherals	17
2206	Ross Stores	ROST	97.13	35%	40%	3	3	1.25	41.9	NIL	Retail (Softlines)	87
436	FactSet Research	FDS	355.53	34%	30%	2	2	1.05	34.5	0.9	Information Services	8
1943	USANA Health Sciences	USNA	83.52	31%	31%	3	3	0.95	15.9	NIL	Food Processing	14
952	F5 Networks	FFIV	134.81	30%	30%	3	3	0.90	27.1	NIL	Telecom. Equipment	28
2188	Ulta Beauty	ULTA	224.08	30%	30%	4	3	1.25	26.2	NIL	Retail (Hardlines)	79
846	United Therapeutics	UTHR	110.75	29%	28%	3	3	0.85	9.8	NIL	Biotechnology	15
2203	lululemon athletica	LULU	354.87	28%	28%	3	3	1.00	73.5	NIL	Retail (Softlines)	87
2616	Accenture Plc	ACN	232.62	25%	42%	2	1	0.95	30.6	1.4	IT Services	11
2160	NIKE, Inc. 'B'	NKE	105.66	25%	28%	3	1	1.10	88.8	0.9	Shoe	86
1645	Barrett Business Serv.	BBSI	62.06	24%	32%	4	3	1.30	18.0	1.9	Human Resources	75
1653	Robert Half Int'l	RHI	56.87	24%	35%	3	2	1.20	25.6	2.5	Human Resources	75
1378	Skyworks Solutions	SKWS	146.09	23%	28%	3	3	1.10	23.6	1.4	Semiconductor	16

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe
(“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1133	TRI Pointe Group	TPH	18.17	134%	8.8	113%	2	3	1.50	NIL	Homebuilding	24
1238	Tutor Perini	TPC	13.09	141%	7.0	46%	3	4	1.30	NIL	Engineering & Const	54
1135	Toll Brothers	TOL	42.15	144%	14.3	117%	4	3	1.65	1.0	Homebuilding	24
1134	Taylor Morrison Home	TMHC	25.26	155%	7.5	105%	3	3	1.60	NIL	Homebuilding	24
1807	Goldman Sachs	GS	203.07	160%	9.3	89%	3	2	1.15	2.5	Investment Banking	40
1996	Universal Corp.	UVV	44.69	161%	12.8	88%	2	3	0.75	6.9	Tobacco	12
1127	KB Home	KBH	36.95	169%	15.6	139%	3	3	1.75	1.0	Homebuilding	24
2177	Movado Group	MOV	10.86	174%	12.6	47%	5	3	1.30	NIL	Retail (Hardlines)	79
2557	Franklin Resources	BEN	21.80	180%	15.4	110%	3	2	1.15	5.1	Financial Svcs. (Div.)	57
1410	ScanSource	SCSC	25.71	202%	14.0	71%	4	3	1.15	NIL	Computers/Peripherals	17
1129	M.D.C. Holdings	MDC	46.15	203%	12.0	162%	3	3	1.30	2.9	Homebuilding	24
1328	Celestica Inc.	CLS	8.22	214%	12.8	78%	-	3	1.35	NIL	Electronics	67
1130	Meritage Homes	MTH	102.89	218%	13.7	199%	3	3	1.40	NIL	Homebuilding	24
1330	Encore Wire	WIRE	53.79	253%	17.9	144%	3	3	1.00	0.1	Electronics	67
2180	PC Connection	CXNX	45.78	276%	15.5	202%	3	3	0.85	NIL	Retail (Hardlines)	79
747	Russel Metals	RUS.TO	19.01	278%	16.1	125%	3	3	1.20	8.0	Steel	70
1132	PulteGroup, Inc.	PHM	46.43	307%	14.9	230%	1	3	1.40	1.1	Homebuilding	24
1229	Granite Construction	GVA	19.18	308%	11.3	74%	4	3	1.20	2.7	Engineering & Const	54
1344	Sanmina Corp.	SANM	29.19	309%	14.7	124%	3	3	1.00	NIL	Electronics	67
1126	Horton D.R.	DHI	73.33	361%	17.7	270%	1	3	1.20	1.0	Homebuilding	24
1128	Lennar Corp.	LEN	77.07	361%	13.2	153%	3	3	1.35	0.6	Homebuilding	24
2175	MarineMax	HZO	33.56	467%	14.7	194%	3	4	1.40	NIL	Retail (Hardlines)	79
1151	Kimball Int'l	KBAL	11.79	533%	10.2	201%	3	3	1.15	3.1	Furn/Home Furnishings	80
1418	Ennis, Inc.	EBF	18.26	541%	16.8	161%	3	3	0.80	4.9	Office Equip/Supplies	78
2004	Perdoceo Education	PRDO	15.59	568%	10.5	253%	3	4	1.15	NIL	Educational Services	51
2106	G-III Apparel Group	GIII	11.55	589%	11.3	43%	5	5	2.00	NIL	Apparel	93
1324	Arrow Electronics	ARW	76.51	658%	12.2	128%	3	3	1.20	NIL	Electronics	67
846	United Therapeutics	UTHR	110.75	664%	9.8	175%	3	3	0.85	NIL	Biotechnology	15
1976	MGP Ingredients	MGPI	37.02	680%	16.5	273%	2	3	0.80	1.3	Beverage	34
2633	SEI Investments	SEIC	52.81	886%	17.7	455%	3	2	1.25	1.4	IT Services	11
1397	Photronics Inc.	PLAB	11.78	981%	15.9	100%	3	3	0.85	NIL	Semiconductor Equip	4
1798	E*Trade Fin'l	ETFC	53.37	988%	16.5	203%	-	3	1.25	1.0	Brokers & Exchanges	7
1721	MSC Industrial Direct	MSM	67.33	1013%	14.5	252%	3	2	0.95	4.5	Machinery	53
809	Molina Healthcare	MOH	195.55	1064%	16.0	619%	3	3	1.05	NIL	Medical Services	26
1943	USANA Health Sciences	USNA	83.52	1102%	15.9	514%	3	3	0.95	NIL	Food Processing	14

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
702	AAR Corp.	19.37	3	3	NMF	1.5	Aerospace/Defense	65	2361	MGM Resorts Int'l	21.38	3	3	NMF	NIL	Hotel/Gaming	85
558	AdvanSix Inc.	13.95	3	4	12.2	NIL	Chemical (Specialty)	66	125	MTS Systems	24.61	4	5	14.8	NIL	Precision Instrument	30
1582	Allegheny Techn.	9.08	5	3	NIL	NIL	Metals & Mining (Div.)	73	1534	Macerich Comp. (The)	8.12	4	2	11.6	7.4	R.E.I.T.	64
429	Alliance Data Sys.	47.01	4	3	5.8	1.8	Information Services	8	2146	Macys Inc.	7.15	4	3	NMF	NIL	Retail Store	43
304	Amer. Airlines	12.62	5	3	NMF	1.8	Air Transport	90	2408	Marathon Oil Corp.	5.92	3	3	NMF	NIL	Petroleum (Producing)	91
2399	Apache Corp.	15.34	5	3	NMF	0.7	Petroleum (Producing)	91	2362	Marcus Corp.	13.38	4	2	NMF	NIL	Hotel/Gaming	85
704	Astronics Corp.	10.08	4	3	NMF	NIL	Aerospace/Defense	65	2377	Meredith Corp.	13.53	4	3	5.3	NIL	Publishing	88
349	BJ's Restaurants	24.71	4	4	NMF	NIL	Restaurant	76	581	Methanex Corp.	21.45	4	4	NMF	0.7	Chemical (Specialty)	66
350	Bloom'n Brands	12.53	4	4	NMF	NIL	Restaurant	76	2177	Movado Group	10.86	3	3	NMF	3.3	Retail (Hardlines)	79
706	Boeing	172.01	3	3	NMF	NIL	Aerospace/Defense	65	513	Murphy Oil Corp.	15.06	4	4	NMF	3.3	Petroleum (Integrated)	94
2154	Boot Barn Holdings	25.67	4	4	24.4	NIL	Shoe	86	840	Myriad Genetics	14.75	3	3	98.3	NIL	Biotechnology	15
2546	CIT Group	20.41	3	3	81.6	6.9	Financial Svcs. (Div.)	57	1339	NCR Corp.	21.02	3	4	12.8	NIL	Electronics	67
503	CVR Energy	18.93	3	3	NMF	NIL	Petroleum (Integrated)	94	2423	National Oilwell Varco	12.76	4	4	NMF	NIL	Oilfield Svcs/Equip.	85
2103	Capri Holdings Ltd.	17.27	4	3	24.7	NIL	Apparel	93	2313	Norwegian Cruise Line	15.39	5	3	NMF	NIL	Recreation	67
2305	Carnival Corp.	14.68	5	2	NMF	NIL	Recreation	83	627	NuStar Energy L.P.	15.37	4	4	34.2	10.4	Pipeline MLPs	92
739	Carpenter Technology	22.17	3	3	14.9	3.6	Steel	70	514	Occidental Petroleum	13.91	4	3	NMF	0.3	Petroleum (Integrated)	94
504	Centovus Energy	6.89	5	4	NMF	NIL	Petroleum (Integrated)	94	613	ONEOK Inc.	28.98	3	3	12.5	13.2	Oil/Gas Distribution	82
352	Chesapeake Factory	26.22	3	4	NMF	NIL	Restaurant	76	2395	OUTFRONT Media	15.67	4	4	NMF	NIL	Advertising	72
1948	Chiefs' Warehouse	14.45	4	3	NMF	NIL	Retail/Wholesale Food	25	539	Ovintiv Inc.	12.29	4	4	NMF	3.1	Natural Gas (Div.)	89
2197	Children's Place	27.70	3	3	8.9	NIL	Retail (Softlines)	87	515	PBF Energy	9.58	4	3	2.8	NIL	Petroleum (Integrated)	94
530	Cimarex Energy	28.60	3	3	NMF	3.1	Natural Gas (Div.)	89	540	PDC Energy	16.05	4	3	NMF	NIL	Natural Gas (Div.)	89
2307	Cinemark Hldgs.	12.79	4	2	NMF	NIL	Recreation	83	2112	PVH Corp.	54.66	3	3	35.5	NIL	Apparel	93
950	Comtech Telecom	17.42	4	4	NMF	2.3	Telecom. Equipment	28	1537	Park Hotels & Resorts	8.83	4	3	NMF	NIL	R.E.I.T.	64
2404	Continental Resources	18.37	4	4	NMF	NIL	Petroleum (Producing)	91	1769	Park-Op	18.68	4	3	NMF	NIL	Diversified Co.	68
980	Cooper-Standard	15.60	3	4	NMF	NIL	Auto Parts	75	517	Petroleo Brasileiro ADR	8.45	5	3	NMF	NIL	Petroleum (Integrated)	94
2416	Core Laboratories	24.09	4	4	45.5	0.2	Oilfield Svcs/Equip.	95	629	Signet Jewelers Ltd.	7.65	4	3	7.8	9.4	Pipeline MLPs	92
620	DCP Midstream LP	14.42	5	3	15.0	10.8	Pipeline MLPs	91	630	Plains GP Holdings L.P.	7.85	4	3	8.4	9.2	Pipeline MLPs	92
2623	DXC Technology	20.15	3	5	3.1	NIL	IT Services	11	1340	Plastronics Inc.	17.89	4	3	10.5	NIL	Electronics	67
356	Dave & Buster's Ent.	14.37	4	3	NMF	NIL	Restaurant	76	365	Red Robin Gourmet	9.41	5	3	NMF	NIL	Restaurant	76
307	Delta Air Lines	28.02	3	3	NMF	NIL	Air Transport	90	2368	Red Rock Resorts	16.42	4	4	NMF	NIL	Hotel/Gaming	85
532	Devon Energy	11.74	3	3	NMF	3.7	Natural Gas (Div.)	89	2318	Royal Caribbean	60.29	5	3	NMF	NIL	Recreation	83
2406	Diamondback Energy	45.08	3	4	NMF	3.3	Petroleum (Producing)	91	1543	Ryman Hospitality	36.52	3	3	NMF	NIL	R.E.I.T.	64
358	Dine Brands Global	52.66	4	5	44.3	NIL	Restaurant	76	1831	Sabre Corp.	8.05	4	3	NMF	NIL	E-Commerce	36
710	Embraer SA	5.34	4	3	NMF	NIL	Aerospace/Defense	65	2429	Schlumberger Ltd.	20.01	3	3	NMF	2.5	Oilfield Svcs/Equip.	95
621	Enable Midstream Part.	5.68	4	3	12.9	11.6	Pipeline MLPs	92	1545	Service Properties	8.09	3	4	NMF	10.4	R.E.I.T.	64
535	Enrli Corp.	4.13	4	3	NMF	2.9	Natural Gas (Div.)	89	2182	Signet Jewelers Ltd.	14.94	4	3	NMF	NIL	Retail (Hardlines)	79
611	EnLink Midstream LLC	2.96	5	5	NMF	12.8	Oil/Gas Distribution	82	1546	Simon Property Group	68.18	3	3	17.8	7.6	R.E.I.T.	64
2106	G-III Apparel Group	11.55	5	3	11.3	NIL	Apparel	93	2320	Six Flags Entertainment	20.31	4	3	NMF	NIL	Recreation	83
2158	Genesco Inc.	19.11	3	5	8.9	NIL	Shoe	86	312	SkyWest	30.76	3	3	60.3	NIL	Air Transport	90
333	Golar LNG Ltd.	10.49	5	5	NMF	NIL	Maritime	86	723	Spirit AeroSystems	20.31	3	3	NMF	0.2	Aerospace/Defense	65
2649	Groupm, Inc.	23.87	5	3	NMF	NIL	Internet	42	314	Spirit Airlines	17.06	4	3	NMF	NIL	Air Transport	90
2108	Halliburton Co.	12.40	4	4	77.5	NIL	Apparel	93	2528	Synovus Financial	21.49	3	3	10.7	6.1	Bank	63
2418	Halliburton Co.	16.65	4	5	NMF	1.1	Oilfield Svcs/Equip.	95	2186	Tapestry Inc.	15.83	3	4	25.5	NIL	Retail (Hardlines)	79
782	Hancock Whitney Corp.	21.19	3	3	43.2	5.1	Bank (Midwest)	84	544	Targa Resources	19.60	4	3	NMF	2.0	Natural Gas (Div.)	89
309	Hawaiian Hldgs.	13.11	3	3	NMF	NIL	Air Transport	90	2430	Transocean Ltd.	2.07	5	2	NMF	NIL	Oilfield Svcs/Equip.	95
2420	Helmerich & Payne	18.57	3	3	NMF	5.4	Oilfield Svcs/Equip.	95	2114	Under Armour 'A'	10.47	4	3	NMF	NIL	Apparel	93
389	Howard Hughes Corp.	56.16	3	4	NMF	NIL	Industrial Services	37	2115	Unifi, Inc.	12.89	3	3	NMF	NIL	Apparel	93
510	Husky Energy	4.84	3	3	NMF	1.0	Petroleum (Integrated)	94	315	United Airlines Hldgs.	34.40	4	3	NMF	NIL	Air Transport	90
220	Inogen, Inc.	32.39	3	2	73.6	NIL	Med Supp Non-Invasive	22	1739	Welbilt, Inc.	7.55	5	4	NMF	NIL	Machinery	53
2145	Kohl's Corp.	23.45	4	3	NMF	NIL	Retail Store	43	634	Western Midstream Part.	9.40	4	3	5.2	13.2	Pipeline MLPs	92

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-liness	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
332	Frontline Ltd.	8.68	3	5	4.3	32.3	Maritime	81	2570	Navient Corp.	8.85	4	3	4.0	7.2	Financial Svcs. (Div.)	57
622	Energy Transfer LP	6.59	4	4	8.6	18.5	Pipeline MLPs	92	616	Williams Cos.	22.34	3	4	20.5	7.2	Oil/Gas Distribution	82
607	Antero Midstream Corp.	7.46	4	4	10.5	16.5	Oil/Gas Distribution	92	614	Pembina Pipeline	35.47	4	3	14.8	7.1	Oil/Gas Distribution	82
632	Shell Midstream L.P.	11.84	4	4	9.2	15.5	Pipeline MLPs	92	522	Valero Energy	55.60	4	3	NMF	7.1	Petroleum (Integrated)	94
1592	Natural Resource	11.76	4	4	5.7	15.3	Metals & Mining (Div.)	73	917	AT&T Inc.	29.85	3	1	8.5	7.0	Telecom. Services	21
625	MPLX LP	20.02	4	3	8.2	13.7	Pipeline MLPs	92	2544	Block (H&R)	15.14	4	3	40.9	6.9	Financial Svcs. (Div.)	57
631	Rattler Midstream LP	8.58	4	4	11.9	13.5	Pipeline MLPs	92	2546	CIT Group	20.41	5	3	81.6	6.9	Financial Svcs. (Div.)	57
613	ONEOK Inc.	28.98	5	3	12.5	13.2	Oil/Gas Distribution	82	2562	Janus Henderson plc	21.01	3	3	10.7	6.9	Financial Svcs. (Div.)	57
634	Western Midstream Part.	9.40	5	4	5.2	13.2	Pipeline MLPs	92	1505	New York Community	9.85	3	3	12.5	6.9	Thrift	60
2444	Apollo Investment	9.60	4	3	9.6	12.9	Public/Private Equity	—	1996	Universal Corp.	44.69	2	3	12.8	6.9	Tobacco	12
611	EnLink Midstream LLC	2.96	5	5	NMF	12.8	Oil/Gas Distribution	82	1533	MGM Growth Properties	28.81	4	3	28.8	6.8	R.E.I.T.	64
628	Phillips 66 Partners	27.85	3	3	7.3	12.6	Pipeline MLPs	92	777	Comerica Inc.	40.76	4	3	11.8	6.7	Bank (Midwest)	84
2185	Sunoco LP	27.01	4	3	10.9	12.2	Retail (Hardlines)	79	619	Cheniere Energy Part.	40.00	3	3	13.7	6.6	Pipeline MLPs	92
1527	GEO Group (The)	11.25	4	3	10.2	12.1	R.E.I.T.	64	1508	Provident Fin'l Svcs.	13.84	4	3	15.0	6.6	Thrift	60
1513	Annaly Capital Mgmt.	7.41	4	4	8.3	11.9	R.E.I.T.	64	1604	Dow Inc.	44.46	2	2	51.7	6.5	Chemical (Basic)	50
621	Enable Midstream Part.	5.68	5	4	12.9	11.6	Pipeline MLPs	92	936	Vodafone Group ADR	15.46	2	3	38.7	6.5	Telecom. Services	21
620	DCP Midstream LP	14.42	5	3	15.0	10.8	Pipeline MLPs	91	1903	B&G Foods	29.79	2	3	15.3	6.4	Food Processing	14
331	Euronav NV	12.40	3	5	1.1	10.8	Maritime	86	2402	Can. Natural Res.	26.77	4	3	NMF	6.4	Petroleum (Producing)	91
1203	Liberty All-Star	6.10	3	3	NMF	10.5	Investment Co.	94	1528	Gaming and Leisure	37.39	4	3	23.2	6.4	R.E.I.T.	64
336	SFL Corp. Ltd.	9.52	4	4	10.5	10.5	Maritime	81	1768	National Presto Ind.	94.04	2	3	18.5	6.4	Diversified Co.	

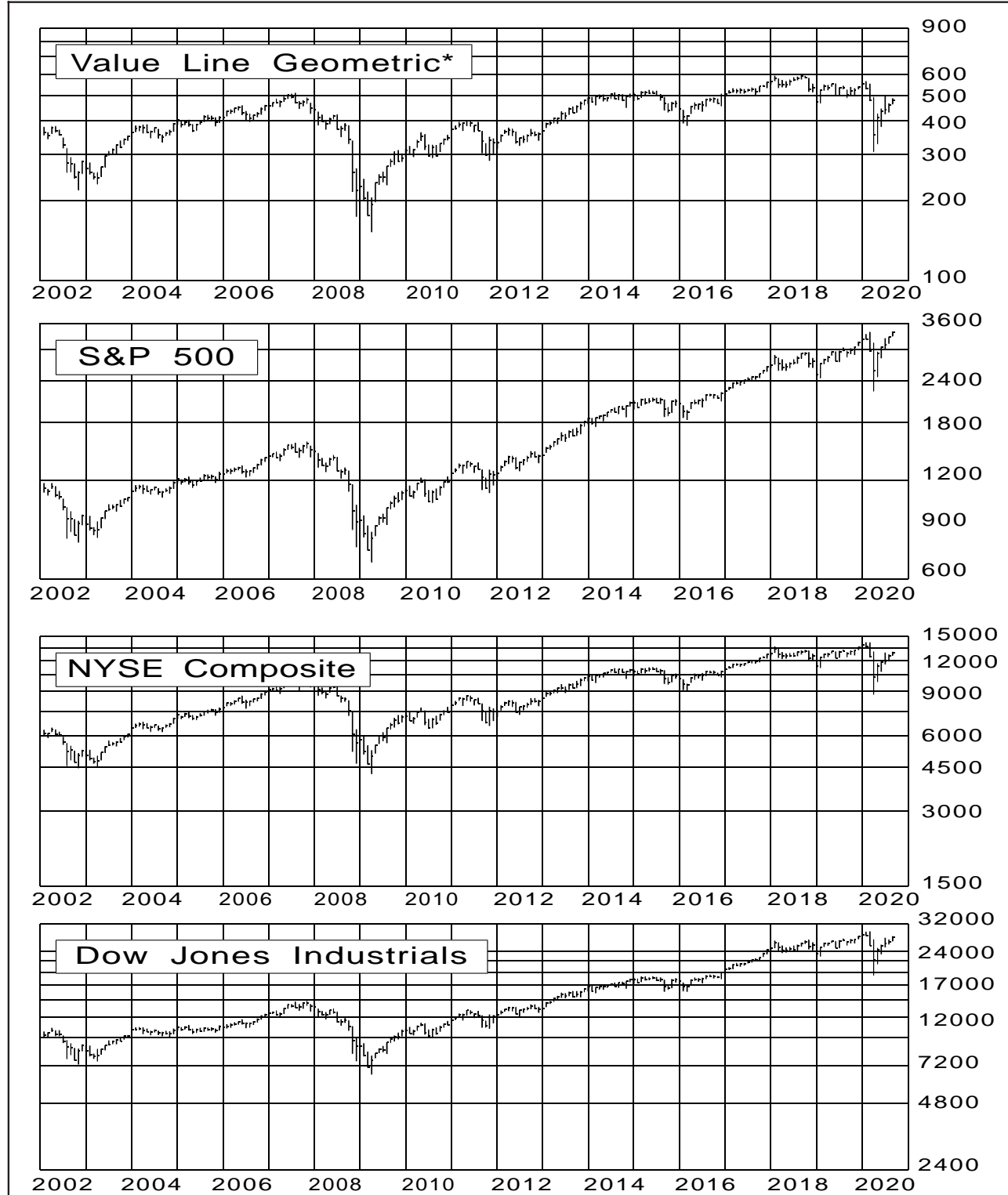
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 9% or more over the past 10 years and be expected to average at least 9% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
1702	AAON, Inc.	AAON	59.47	9%	14%	1	3	0.90	41.6	0.6	N- 10%	Machinery	53
2615	ACI Worldwide	ACIW	30.96	11%	11%	2	3	1.00	31.0	NIL	N- 45%	IT Services	11
2584	Adobe Inc.	ADBE	451.58	13%	19%	1	2	0.80	53.8	NIL	15- 55%	Computer Software	5
1815	Akamai Technologies	AKAM	107.87	12%	10%	1	3	0.75	32.9	NIL	10- 65%	E-Commerce	36
1703	Alamo Group	ALG	111.37	10%	10%	3	3	1.00	23.7	0.5	20- 80%	Machinery	53
205	Align Techn.	ALGN	309.52	22%	19%	3	3	1.30	88.4	NIL	N- 35%	Med Supp Non-Invasive	22
1946	Ali. Couche-Tard	ATDB.TO	45.39	24%	12%	2	3	0.75	18.5	0.7	45-110%	Retail/Wholesale Food	25
2639	Alphabet Inc.	GOOG	1517.98	19%	25%	2	1	0.90	27.9	NIL	50- 85%	Internet	42
2640	Amazon.com	AMZN	3182.41	28%	24%	1	2	0.80	84.1	NIL	N- 30%	Internet	42
2540	Ameriprise Fin'l	AMP	157.83	13%	10%	3	3	1.40	9.8	2.6	20- 75%	Financial Svcs. (Div.)	57
1744	AMETEK, Inc.	AME	101.40	13%	10%	3	2	1.15	30.9	0.7	N- 35%	Diversified Co.	68
2586	ANSYS, Inc.	ANSS	317.36	12%	10%	3	2	0.90	51.0	NIL	N- N%	Computer Software	5
792	Anthem, Inc.	ANTM	283.11	12%	12%	1	3	1.15	12.0	1.3	40-110%	Medical Services	26
1400	Apple Inc.	AAPL	458.43	29%	13%	2	1	0.90	33.8	0.7	N- N%	Computers/Peripherals	17
705	Axon Enterprise	AAXN	79.62	18%	18%	3	4	0.95	79.6	NIL	N- 15%	Aerospace/Defense	65
2641	Baidu, Inc.	BIDU	123.92	37%	11%	3	3	1.05	18.0	NIL	80-165%	Internet	42
565	Balchem Corp.	BCPC	101.00	15%	11%	2	3	0.75	36.9	0.5	20- 80%	Chemical (Specialty)	66
1967	Boston Beer 'A'	SAM	835.02	16%	17%	2	3	0.70	79.5	NIL	N- N%	Beverage	34
115	Brucker Corp.	BRKR	42.75	10%	14%	3	3	1.10	31.0	0.4	50-135%	Precision Instrument	30
2619	CACI Int'l	CACI	229.57	11%	11%	2	3	0.95	16.8	NIL	20- 80%	IT Services	11
209	Cantel Medical Corp.	CMD	53.97	14%	12%	3	3	1.65	36.2	NIL	55-130%	Med Supp Non-Invasive	22
1749	Carlisle Cos.	CSL	126.49	10%	10%	3	2	1.10	22.5	1.7	30- 80%	Diversified Co.	68
794	Centene Corp.	CNC	64.12	24%	11%	2	3	1.05	12.2	NIL	35-105%	Medical Services	26
1750	Chemed Corp.	CHE	508.90	12%	11%	2	2	0.85	31.0	0.3	N- 15%	Diversified Co.	68
353	Chipotle Mex. Grill	CMG	1216.22	14%	11%	3	3	0.90	NMF	NIL	N- N%	Restaurant	76
795	Cigna Corp.	CI	182.19	14%	14%	1	3	1.20	9.7	NIL	55-130%	Medical Services	26
381	Cintas Corp.	CTAS	320.99	13%	11%	3	2	1.15	41.2	0.9	N- 5%	Industrial Services	37
2589	Citrix Sys.	CTXS	138.08	14%	10%	1	3	0.75	25.5	1.0	30- 95%	Computer Software	5
116	Cognex Corp.	CGNX	68.27	16%	12%	3	3	1.05	69.7	0.3	N- 5%	Precision Instrument	30
2125	Copart, Inc.	CPRT	101.16	14%	10%	3	2	1.05	43.6	NIL	N- 10%	Retail Automotive	52
433	CoStar Group	CSGP	831.18	19%	15%	2	2	0.95	85.6	NIL	N- 30%	Information Services	8
2548	Credit Acceptance	CACC	476.78	25%	12%	3	3	1.25	18.6	NIL	30- 95%	Financial Svcs. (Div.)	57
797	DaVita Inc.	DVA	86.26	10%	10%	1	3	1.00	61.6	NIL	10- 70%	Medical Services	26
2329	Discovery, Inc.	DISCA	22.09	13%	9%	3	3	1.10	10.3	NIL	195-355%	Entertainment	61
2142	Dollar General	DG	200.73	15%	10%	1	3	0.70	25.6	0.7	N- 35%	Retail Store	43
180	Edwards Lifesciences	EW	78.44	17%	10%	2	2	1.00	43.6	NIL	10- 45%	Med Supp Invasive	44
435	Exponent, Inc.	EXPO	83.05	11%	9%	3	3	0.85	56.9	0.9	N- 20%	Information Services	8
1606	FMC Corp.	FMC	109.00	10%	11%	1	3	1.25	16.6	1.7	5- 55%	Chemical (Basic)	50
436	FactSet Research	FDS	355.53	11%	9%	2	2	1.05	34.5	0.9	N- N%	Information Services	8
2626	Fair Isaac	FICO	434.56	10%	13%	3	3	1.15	60.1	NIL	N- 20%	IT Services	11
2627	Fiserv Inc.	FISV	102.18	15%	13%	1	2	1.00	20.6	NIL	5- 40%	IT Services	11
386	Genpact Limited	G	41.75	12%	12%	2	2	1.05	19.2	0.9	30- 70%	Industrial Services	37
985	Gentherm Inc.	THRM	44.00	25%	10%	3	3	1.15	25.3	NIL	25- 80%	Auto Parts	71
2559	Global Payments	GNP	172.27	12%	13%	-	3	1.20	NMF	0.5	N- 50%	Financial Svcs. (Div.)	57
712	HEICO Corp.	HEI	105.24	17%	12%	3	3	1.05	41.9	0.2	20- 80%	Aerospace/Defense	65
803	Humana Inc.	HUM	420.01	11%	10%	1	3	1.20	22.3	0.6	N- 40%	Medical Services	26
804	ICON plc	ICLR	189.21	14%	9%	2	2	0.90	30.8	NIL	N- 50%	Medical Services	26
121	II-VI Inc.	IIVI	46.21	13%	13%	2	3	1.00	28.7	NIL	30- 95%	Precision Instrument	30
219	Illumina Inc.	ILMN	354.13	21%	11%	3	3	0.85	58.7	NIL	N- 50%	Med Supp Non-Invasive	22
2174	Insight Enterprises	NSIT	55.13	10%	11%	3	3	1.10	13.1	NIL	35-110%	Retail (Hardlines)	79
1648	Insperty Inc.	NSP	70.18	14%	9%	4	3	1.35	21.8	2.3	15- 70%	Human Resources	75
599	InterDigital Inc.	IDCC	64.47	10%	9%	2	3	1.15	40.3	2.2	40-115%	Wireless Networking	31
2595	Intuit Inc.	INTU	308.01	11%	12%	3	2	1.05	33.5	0.7	5- 45%	Computer Software	5
187	Intuitive Surgical	ISRG	694.00	19%	12%	3	2	1.15	91.6	NIL	N- 35%	Med Supp Invasive	44
122	KLA Corp.	KLAC	216.63	11%	15%	1	3	1.10	18.7	1.7	N- 45%	Precision Instrument	30
1394	Lam Research	LRCX	379.08	17%	10%	1	3	1.30	22.5	1.2	N- 15%	Semiconductor Equip	4
1008	Lauder (Estee)	EL	213.97	14%	9%	3	2	0.90	33.6	NIL	N- 15%	Toiletries/Cosmetics	62
2203	lululemon athletica	LULU	354.87	27%	15%	3	3	1.00	73.5	NIL	N- N%	Retail (Softlines)	87
1802	MarketAxess Holdings	MKTX	500.59	21%	16%	1	3	0.80	61.4	0.5	N- 10%	Brokers & Exchanges	7
2569	MasterCard Inc.	MA	330.23	19%	12%	2	1	1.05	39.2	0.5	N- N%	Financial Svcs. (Div.)	57
395	MAXIMUS Inc.	MMS	78.33	18%	10%	2	2	0.80	22.0	1.5	30- 80%	Industrial Services	37
1928	Mediast, Inc.	MED	161.80	19%	14%	3	3	1.05	22.0	2.8	N- 35%	Food Processing	14
2597	Microsoft Corp.	MSFT	210.28	11%	14%	1	1	0.90	33.9	1.0	5- 25%	Computer Software	5
809	Molina Healthcare	MOH	195.55	16%	10%	3	3	1.05	16.0	NIL	N- 50%	Medical Services	26
1369	Monolithic Power Sys.	MPWR	281.38	13%	15%	2	3	1.00	64.8	0.7	N- N%	Semiconductor	16
1978	Monster Beverage	MNST	83.45	20%	10%	2	3	0.85	40.7	NIL	N- 40%	Beverage	34
2339	Netflix, Inc.	NFLX	482.35	31%	18%	1	3	0.80	71.7	NIL	N- 45%	Entertainment	61
2003	New Orient, Ed. ADS	EDU	140.91	22%	14%	2	3	0.95	41.2	NIL	N- 40%	Educational Services	51
2160	NIKE, Inc. 'B'	NKE	105.66	11%	11%	3	1	1.10	88.8	0.9	5- 25%	Shoe	86
720	Northrop Grumman	NOC	339.76	9%	10%	1	1	0.85	14.8	1.7	40- 70%	Aerospace/Defense	65
1370	NVIDIA Corp.	NVDA	493.48	16%	9%	1	3	1.10	70.9	0.1	N- N%	Semiconductor	16
229	Omniceal, Inc.	OMCL	69.11	12%	11%	3	3	0.95	33.1	NIL	45-115%	Med Supp Non-Invasive	22
1372	ON Semiconductor	ON	21.96	13%	10%	4	3	1.40	15.7	NIL	35-130%	Semiconductor	16
1829	Open Text Corp.	OTEX	43.59	16%	11%	3	3	0.95	31.6	1.6	5- 60%	E-Commerce	36
2601	Oracle Corp.	ORCL	53.99	10%	10%	1	1	0.85	13.0	1.8	55- 85%	Computer Software	5
2411	Pioneer Natural Res.	PXD	108.61	9%	9%	4	3	1.35	80.5	2.0	50-130%	Petroleum (Producing)	91
2316	Polaris Inc.	PII	104.95	14%	9%	3	3	1.35	26.7	2.4	45-110%	Recreation	83
2317	Pool Corp.	POOL	326.03	12%	9%	2	2	0.90	45.0	0.7	N- N%	Recreation	83
1234	Quanta Services	PWR	50.79	14%	10%	3	3	1.25	16.2	0.4	20- 85%	Engineering & Const	54
231	Quidel Corp.	QDEL	247.24	10%	21%	3	3	0.75	40.1	NIL	N- 55%	Med Supp Non-Invasive	22
232	ResMed Inc.	RMD	183.20	12%	12%	2	3	0.95	40.8	0.9	N- N%	Med Supp Non-Invasive	22
398	Rollins, Inc.	ROL	54.87	11%	10%	2	2	0.85	71.3	0.6	N- 30%	Industrial Services	37
1832	salesforce.com	CRM	196.74	26%	14%	3	3	0.85	NMF	NIL	N- 25%	E-Commerce	36
1142	Sherwin-Williams	SHW	671.00	12%	9%	2	2	1.00	32.2	0.8	N- 20%	Retail Building Supply	2
2161	Skechers U.S.A.	SKX	29.62	14%	10%	3	3	1.25	26.4	NIL	85-170%	Shoe	86
1378	Skyworks Solutions	SKWS	146.09	21%	11%	3	3	1.10	23.6	1.4	N- 40%	Semiconductor	16
195	Stryker Corp.	SYK	189.03	9%	10%	3	1	1.10	30.9	1.2	20- 50%	Med Supp Invasive	44
2322	Sturm, Ruger & Co.	RGR	78.86	14%	9%	2	3	0.70	21.4	2.0	N- 10%	Recreation	83
2610	Synopsys, Inc.	SNPS	200.21	10%	9%	1	1	1.00	35.9	NIL	N- N%	Computer Software	5
2207	T.J.X Companies	TJX	59.41	14%	11%	3	3	1.10	34.9	NIL	25- 85%	Retail (Softlines)	87
1159	Tempur Sealy Int'l	TPX	87.90	11%	11%	4	4	1.50	25.3	NIL	N- 55%	Furn/Home Furnishings	80
1398	Teradyne Inc.	TER	91.98	13%	9%	2	3	1.10	25.9	0.4	N- N%	Semiconductor Equip	4
369	Texas Roadhouse	TXRH	61.43	12%	10%	3	3	0.90	NMF	NIL	40-105%	Restaurant	76
132	Thermo Fisher Sci.	TMO	416.80	9%	10%	1	1	0.90	39.2	0.2	N- N%	Precision Instrument	30
2635	Tyler Technologies	TYL	340.81	22%	10%	1	3	0.75	63.1	NIL	N- 35%	IT Services	11
817	UnitedHealth Group	UNH	320.51	14%	11%	3	1	1.05	18.9	1.6	10- 35%	Medical Services	26
818	Universal Health 'B'	UHS	114.39	13%	10%	4	3	1.25	13.0	NIL	65-150%	Medical Services	26
2613	VMware, Inc.	VMW	136.42	20%	10%	2	3	0.90	22.4	NIL	15- 75%	Computer Software	5
347	Wabtec Corp.	WAB	68.44	14%	10%	3	3	1.25	18.3	0.7	45-120%	Railroad	45
1578	Wheaton Precious Met.	WPM	52.92	9%	9%	2	3	0.65	58.8	0.8	N- N%	Precious Metals	6

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File at the front of the Ratings & Reports binder. Last week's Summary & Index should be removed.

February 26, 2021

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The Median of Estimated **PRICE-EARNINGS RATIOS** of all stocks with earnings

21.3

26 Weeks Ago	Market Low	Market High
22.0	3-23-20 11.0	1-25-21 21.7

The Median of Estimated **DIVIDEND YIELDS** (next 12 months) of all dividend paying stocks

1.9%

26 Weeks Ago	Market Low	Market High
2.2%	3-23-20 3.7%	1-25-21 1.9%

The Median Estimated **THREE-TO-FIVE YEAR PRICE APPRECIATION POTENTIAL** of all 1700 stocks in the VL Universe

30%

26 Weeks Ago	Market Low	Market High
50%	3-23-20 145%	1-25-21 25%

The Median Estimated **18-MONTH APPRECIATION POTENTIAL TO TARGET PRICE RANGE** of all 1700 stocks in the VL Universe

3%

26 Weeks Ago	Market Low	Market High
13%	3-23-20 72%	1-25-21 6%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

	PAGE		PAGE		PAGE		PAGE
Advertising (65)	2386	Electrical Equipment (48)	1301	Investment Banking (1)	1807	Railroad (15)	337
Aerospace/Defense (52)	701	Electric Util. (Central) (63)	901	Investment Co. (-)	1199	R.E.I.T. (88)	1510
Air Transport (80)	301	Electric Utility (East) (25)	134	Investment Co.(Foreign) (-)	416	Recreation (77)	2301
Apparel (76)	2101	Electric Utility (West) (53)	2210	Machinery (36)	1701	Reinsurance (84)	2015
Asset Management (19)	2222	Electronics (51)	1319	Maritime (35)	330	Restaurant (83)	348
Automotive (5)	101	Engineering & Const (78)	1228	Medical Services (32)	788	Retail Automotive (67)	2117
Auto Parts (37)	963	Entertainment (18)	2329	Med Supp Invasive (22)	168	Retail Building Supply (7)	1138
Bank (42)	2501	Entertainment Tech (60)	2005	Med Supp Non-Invasive (11)	200	Retail (Hardlines) (64)	2165
Bank (Midwest) (12)	772	Environmental (74)	406	Metal Fabricating (73)	726	Retail (Softlines) (45)	2191
Beverage (26)	1965	Financial Svcs. (Div.) (49)	2534	Metals & Mining (Div.) (20)	1580	Retail Store (16)	2134
Biotechnology (59)	827	Food Processing (34)	1901	*Natural Gas Utility (81)	539	Retail/Wholesale Food (72)	1944
Brokers & Exchanges (33)	1797	Foreign Electronics (13)	1981	*Natural Gas (Div.) (91)	522	Semiconductor (8)	1349
Building Materials (62)	1101	Furn/Home Furnishings (82)	1147	Office Equip/Supplies (92)	1412	Semiconductor Equip (6)	1384
Cable TV (21)	1002	Healthcare Information (86)	817	*Oil/Gas Distribution (94)	600	Shoe (79)	2155
Cannabis (61)	1420	Heavy Truck & Equip (44)	146	Oilfield Svcs/Equip. (93)	2411	Steel (23)	736
Chemical (Basic) (70)	1596	Homebuilding (56)	1126	Packaging & Container (29)	1171	Telecom. Equipment (9)	938
Chemical (Diversified) (2)	2429	Hotel/Gaming (85)	2352	Paper/Forest Products (54)	1162	Telecom. Services (66)	916
*Chemical (Specialty) (43)	550	Household Products (4)	1187	*Petroleum (Integrated) (97)	501	Telecom. Utility (90)	1013
Computers/Peripherals (10)	1398	Human Resources (69)	1635	Petroleum (Producing) (96)	2395	Thrift (55)	1501
Computer Software (17)	2573	Industrial Services (39)	373	*Pipeline MLPs (95)	613	Tobacco (3)	1989
Cyber Security (28)	2025	Information Services (58)	429	Power (50)	1210	Toiletries/Cosmetics (40)	992
Diversified Co. (38)	1744	IT Services (30)	2603	Precious Metals (68)	1565	Trucking (47)	317
Drug (75)	1606	Insurance (Life) (31)	1554	Precision Instrument (14)	111	Water Utility (24)	1788
E-Commerce (46)	1815	Insurance (Prop/Cas.) (27)	751	Public/Private Equity (71)	2440	*Wireless Networking (57)	584
Educational Services (87)	1996	Internet (41)	2627	Publishing (89)	2377		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXVI, No. 29.
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Index to Stocks

Prices quoted are as of February 12, 2021.
 All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

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 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-21	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Beta								Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago
1702 AAOI, Inc. (NDQ)	AAOI	79.21	3 3 4	.85	60- 90 (N- 15%)	66.0	0.5	1.20	.38	36	9/30	.38	.26	12/31	.19	.16	YES		
702 AAR Corp.	AIR	38.39	4 4 2	1.80	25- 40 (N- 5%)	31.7	NIL	1.21	NIL	52	11/30	.41	.57	12/31	NIL	.075	YES		
1966 AB InBev ADR	BUD	63.56	3 3 1	1.05	85- 125 (35- 95%)	20.0	1.6	3.18	1.00	26	9/30	.52	1.51	12/31	▼NIL	.886	YES		
1745 ABB Ltd. ADR	ABB	29.52	3 2 2	1.10	20- 25 (N- N%)	36.9	2.8	.80	.83	38	12/31	.26	.14	12/31	NIL	NIL	YES		
374 ABM Industries Inc.	ABM	41.24	4 3 2	1.15	50- 75 (20- 80%)	16.2	1.8	2.55	.76	39	10/31	.69	.66	3/31	▲.19	.185	YES		
1413 ACCO Brands	ACCO	9.00	4 3 3	1.50	18- 25 (100-180%)	10.6	2.9	.85	.26	92	12/31	◆.32	.46	12/31	.065	.065	YES		
2604 ACI Worldwide (NDQ)	ACIW	41.32	3 3 3	1.05	30- 45 (N- 10%)	39.4	NIL	1.05	NIL	30	9/30	.13	.27	12/31	NIL	NIL	YES		
1385 ACM Research (NDQ)	ACMR	135.23	3 4 3	.95	100- 165 (N- 20%)	92.0	NIL	1.47	NIL	6	9/30	.40	.45	12/31	NIL	NIL	YES		
1320 ADT Inc.	ADT	9.33	5 4 3	1.25	13- 20 (40-115%)	NMF	1.5	d.56	.14	51	9/30	d.15	d.25	3/31	.035	.035	YES		
1211 AES Corp.	AES	28.53	3 3 3	1.05	20- 35 (N- 25%)	19.7	2.1	1.45	.60	50	9/30	d.50	.32	3/31	▲.151	.143	YES		
147 AGCO Corp.	AGCO	118.60	2 3 2	1.25	125- 190 (5- 60%)	21.1	0.5	5.62	.64	44	12/31	1.54	.94	3/31	.16	.16	YES		
2330 AMC Networks (NDQ)	AMCX	49.55	3 3 4	1.00	85- 130 (70-160%)	7.3	NIL	6.82	NIL	18	9/30	1.32	2.33	12/31	NIL	NIL	YES		
1636 AMN Healthcare	AMN	77.55	▲ 3 3	.45	70- 105 (N- 35%)	29.2	NIL	2.66	NIL	69	9/30	.55	.49	12/31	NIL	NIL	YES		
2628 ANGI Homeservices (NDQ)	ANGI	15.49	5 3 4	.80	10- 15 (N- N%)	NMF	NIL	.09	NIL	41	12/31	d.03	NIL	12/31	NIL	NIL	YES		
1566 ASA Gold & Precious	ASA	21.54	- 3 -	.70	25- 40 (15- 85%)	NMF	0.1	NMF	.02-NIL	68	11/30	24.05(q)	14.82(q)	12/31	.01	.01	YES		
1637 ASGN Inc.	ASGN	93.07	3 3 3	1.15	90- 140 (N- 50%)	24.4	NIL	3.82	NIL	69	12/31	◆1.04	.74	12/31	NIL	NIL	YES		
917 AT&T Inc.	T	28.80	3 1 4	.85	55- 65 (90-125%)	8.9	7.4	3.22	2.12	66	12/31	.75	.89	3/31	.52	.52	YES		
939 A10 Networks	ATEN	9.38	3 3 3	1.10	12- 18 (30- 90%)	25.4	NIL	.37	NIL	9	12/31	.10	NIL	12/31	NIL	NIL	YES		
918 ATN International (NDQ)	ATNI	45.42	5 3 4	.75	60- 90 (30-100%)	73.3	1.5	.62	.68	66	9/30	.17	.09	3/31	.17	.17	YES		
1302 AZZ Inc.	AZZ	49.60	3 3 2	1.15	65- 95 (30- 90%)	18.7	1.4	2.65	.68	48	11/30	.80	.84	3/31	.17	.17	YES		
1020 Aaron's Holdings	AAN.D				SEE FINAL SUPPLEMENT														
201 Abbott Labs.	ABT	128.23	3 1 5	.95	135- 165 (5- 30%)	24.6	1.4	5.21	1.80	11	12/31	1.45	.95	3/31	▲.45	.36	YES		
1607 AbbVie Inc.	ABBV	104.44	2 3 2	.95	130- 200 (25- 90%)	8.7	5.0	11.96	5.20	75	12/31	2.92	2.21	3/31	▲1.30	1.18	YES		
2192 Abercrombie & Fitch	ANF	25.10	3 4 3	1.35	25- 45 (N- 80%)	35.9	NIL	.70	NIL	45	10/31	.66	.10	12/31	NIL	.20	YES		
417 Aberden Australia Fd. (ASE)	IAF	5.53	- 3 -	1.15	7- 11 (25-100%)	NMF	1.8	NMF	.10	-	1/31	◆6.05(q)	5.81(q)	12/31	NIL	NIL	YES		
1200 Aberdeen Asia-Pac. Fd.(ASE)	FAX	4.54	- 4 -	.80	4- 7 (N- 55%)	NMF	7.9	NMF	.36	-	10/31	4.65(q)	4.88(q)	12/31	.055	.055	YES		
418 Aberdeen Japan Equity	JEQ	9.80	- 3 -	.85	10- 15 (N- 55%)	NMF	0.5	NMF	.05	-	10/31	9.80(q)	8.97(q)	3/31	.061	.07	YES		
169 ABIOMED Inc. (NDQ)	ABMD	328.36	2 3 3	1.05	320- 480 (N- 45%)	67.6	NIL	4.86	NIL	22	12/31	1.35	1.51	12/31	NIL	NIL	YES		
2448 940 Acacia Communications(NDQ)	ACIA	114.86	- 4 -	.70	75- 115 (N- N%)	61.8	NIL	1.86	NIL	9	9/30	.56	.35	12/31	NIL	NIL	YES		
2353 Accel Entertainment	ACEL	10.75	- 3 -	NMF	20- 30 (85-180%)	22.9	NIL	.47	NIL	85	9/30	.18	d.03	12/31	NIL	NIL	YES		
1649 2605 Accenture Plc	ACN	257.47	3 1 2	.95	270- 330 (5- 30%)	30.7	1.4	8.40	3.68	30	11/30	2.17	2.01	3/31	.88	.80	YES		
449 2006 Activision Blizzard (NDQ)	ATVI	103.81	3 3 3	.65	70- 100 (N- N%)	33.3	0.5	3.12	.47	60	12/31	.65	.68	6/30	▲.47	.41	YES		
1303 Acuity Brands	AYI	125.61	4 3 3	1.25	205- 305 (65-145%)	16.0	0.4	7.83	.52	48	11/30	2.03	2.13	3/31	.13	.13	YES		
2302 Acushnet Holdings	GOLF	46.40	3 3 3	.95	35- 55 (N- 20%)	29.7	1.5	1.56	.68	77	9/30	.84	.39	12/31	1.55	.14	YES		
1201 Adams Divers. Equity Fd	ADX	18.04	- 2 -	1.00	19- 25 (5- 40%)	NMF	1.2	NMF	.22	-	9/30	18.89(q)	17.92(q)	12/31	.07	.09	YES		
202 Adaptive Biotech. (NDQ)	ADPT	66.50	- 3 -	NMF	65- 100 (N- 50%)	NMF	NIL	d1.03	NIL	11	9/30	d.27	d.11	12/31	NIL	NIL	YES		
964 Adient plc	ADNT	37.00	3 4 2	1.55	35- 60 (N- 60%)	11.7	NIL	3.15	NIL	37	12/31	1.71	.96	12/31	NIL	NIL	YES		
2574 Adobe Inc. (NDQ)	ADBE	498.84	3 2 3	.75	585- 795 (15- 60%)	45.0	NIL	11.09	NIL	17	11/30	4.64	1.74	12/31	NIL	NIL	YES		
1997 Adtalem Global Educ.	ATGE	40.66	3 3 5	1.00	60- 85 (50-110%)	15.2	NIL	2.67	NIL	87	12/31	.77	.56	12/31	NIL	NIL	YES		
941 ADTRAN, Inc. (NDQ)	ADTN	16.44	2 3 3	1.15	10- 16 (N- N%)	48.4	2.2	.34	.36	9	12/31	.13	d.13	3/31	.09	.09	YES		
2118 Advance Auto Parts	AAP	152.81	3 3 1	1.15	165- 250 (10- 65%)	14.6	0.7	10.46	1.00	67	12/31	◆1.87	1.64	6/30	◆.25	.25	YES		
1102 Advanced Drainage	WMS	100.13	3 3 2	1.20	75- 115 (N- 15%)	37.2	0.4	2.69	.38	62	12/31	.62	.28	3/31	.09	.09	YES		
1350 Advanced Energy (NDQ)	AEIS	109.03	3 3 2	1.40	105- 155 (N- 40%)	20.2	0.4	5.40	.40	8	12/31	◆1.49	.87	3/31	▲.10	NIL	YES		
1351 Advanced Micro Dev. (NDQ)	AMD	93.77	1 3 3	1.15	45- 70 (N- N%)	65.6	NIL	1.43	NIL	8	12/31	.52	.32	12/31	NIL	NIL	YES		
551 AdvanSix Inc.	ASIX	25.15	3 3 3	.75	▲ 30- 40 (20- 60%)	14.0	NIL	1.80	NIL	43	9/30	d.02	.28	12/31	NIL	NIL	YES		
1229 AECOM	ACM	56.02	- 3 -	1.35	45- 70 (N- 25%)	22.0	NIL	2.55	NIL	78	12/31	.62	.46	12/31	NIL	NIL	YES		
★ 1103 Aegion Corp. (NDQ)	AEQN	21.45	- 3 -	1.00	25- 40 (15- 85%)	19.9	NIL	1.08	NIL	62	9/30	.32	.40	12/31	NIL	NIL	YES		
2535 AerCap Hldgs. NV	AER	43.62	4 4 3	2.00	55- 90 (25-105%)	6.1	NIL	7.10	NIL	49	9/30	1.30	2.01	12/31	NIL	NIL	YES		
1649 1746 Aerojet Rocketdyne	AJRD	52.36	- 3 -	.90	50- 70 (N- 35%)	26.2	NIL	2.00	NIL	38	9/30	.38	.35	12/31	NIL	NIL	YES		
2449 703 AeroVironment (NDQ)	AVAV	136.59	3 3 4	.85	290- 310 (110-125%)	74.6	NIL	1.83	NIL	52	10/31	.09	.31	12/31	NIL	NIL	YES		
2223 Affiliated Managers	AMG	147.90	3 3 4	1.40	245- 260 (65- 75%)	31.5	NIL	4.70	.04	19	12/31	2.54	.46	3/31	.01	.32	YES		
1555 Aflac Inc.	AFL	46.92	1 2 3	1.25	50- 65 (5- 40%)	8.8	2.9	5.35	1.35	31	12/31	1.05	1.03	3/31	▲.33	.28	YES		
112 Agilent Technologies	A	127.98	2 2 3	.90	110- 150 (N- 15%)	34.1	0.6	3.75	.78	14	1/31	◆1.06	.81	3/31	▲.194	.18	YES		
1567 Agnico Eagle Mines	AEM	66.68	3 3 3	.50	145- 220 (115-230%)	18.5	2.1	3.61	1.40	68	12/31	◆.67	.37	3/31	.35	.20	YES		
2629 Airbn, Inc. (NDQ)	ABNB	212.68	- 3 -	NMF	185- 295 (N- 40%)	NIL	NIL	d11.04	NIL	41	9/30	NA	NA	12/31	NIL	NIL	YES		

★ Supplementary Report in this week's issue.
 ▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.
 For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 9-30-21, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		Timeliness		Safety		Technical		3-5 year Target Price Range and % appreciation potential	Current P/E	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS							
		Price	Change	1	2	3	4	5	6						7	8	9	10	11	12	Qtr. Ended	Earns. Per sh.
449 2430	Air Products & Chem.	APD	260.55		1	1	2	.90	300-365	(15-40%)	27.9	2.3	9.35	6.00	2	12/31	2.12	2.14	6/30	▲1.50	1.34	YES
1816	Akamai Technologies (NDQ)	AKAM	101.59	▲	3	3	4	.70	125-185	(25-80%)	27.7	NIL	3.67	NIL	46	12/31	.68	.73	12/31	NIL	NIL	YES
1703	Alamo Group	ALG	149.50		3	3	3	1.05	150-225	(N-50%)	24.6	0.4	6.07	.56	36	9/30	1.69	1.47	3/31	▲.14	.13	YES
302	Alaska Air Group	ALK	57.56		4	3	3	1.50	50-75	(N-30%)	NMF	NIL	d7.30	NIL	80	12/31	d2.55	1.46	12/31	NIL	.35	YES
1704	Albany Int'l 'A'	AIN	73.63		3	2	3	1.25	70-105	(N-45%)	21.2	1.1	3.47	.80	36	12/31	◆.89	.97	3/31	▲.20	.19	YES
2431	Albemarle Corp.	ALB	164.64	▲	3	2	1.20	100-150	(N- N%)	41.5	0.9	3.97	1.54	2	9/30	.92	1.46	3/31	▲.385	.368	YES	
1945	Albertsons Companies	ACI	16.49	-	3	-	NMF	20-35	(20-110%)	7.5	2.4	2.21	.40	72	11/30	.66	.09	3/31	.10	NIL	YES	
2657	Alcoa Corp.	AA	21.66	3	4	2	1.55	30-45	(40-110%)	18.8	NIL	1.15	NIL	20	12/31	.26	d.31	12/31	NIL	NIL	YES	
1511	Alexandria Real Estate	ARE	173.06	3	3	3	90	170-250	(N-45%)	52.0	2.5	3.33	4.36	88	12/31	3.26	1.74	3/31	▲1.09	1.03	YES	
1428	Alexion Pharmac. (NDQ)	ALXN	158.39	-	3	-	.85	110-170	(N-5%)	14.6	NIL	10.82	NIL	75	12/31	2.42	4.00	12/31	NIL	NIL	YES	
1840	Alibaba Group ADS	BABA	267.85	3	3	3	.85	245-365	(N-35%)	29.4	NIL	9.10	NIL	41	12/31	3.38	2.61	12/31	NIL	NIL	YES	
449	Align Techn. (NDQ)	ALGN	609.58	2	3	3	1.30	340-505	(N- N%)	66.4	NIL	9.18	NIL	11	12/31	2.00	1.53	12/31	NIL	NIL	YES	
1946	Ali. Couche-Tard (TSE)	ATDB.TO	39.82b	4	3	3	.70	75-115	(90-190%)	10.1	0.9	3.96	.37	72	10/31	.88(b)	.72(b)	12/31	▲.088(b)	.063(b)	YES	
1428	Alkermes plc (NDQ)	ALKS	20.22	3	3	4	1.00	70-100	(245-395%)	54.6	NIL	.37	NIL	59	12/31	◆1.10	.83	12/31	NIL	NIL	YES	
752	Allegheny Corp.	Y	609.08	▼	2	3	1.10	785-1060	(30-75%)	13.9	NIL	43.77	NIL	27	9/30	8.86	6.27	12/31	NIL	NIL	YES	
1582	Allegheny Techn. (NDQ)	ATI	18.69	3	5	3	2.10	18-30	(N-60%)	NMF	NIL	d.95	NIL	20	12/31	d.33	.41	12/31	NIL	NIL	YES	
303	Allergiant Travel	ALGT	214.76	3	3	2	1.30	175-260	(N-60%)	NMF	NIL	1.23	NIL	80	12/31	d1.12	3.72	12/31	NIL	.70	YES	
1321	Allergion plc	ALLE	118.26	1	3	2	1.15	120-180	(N-50%)	22.2	1.2	5.32	1.44	51	12/31	◆1.49	1.28	3/31	▲.36	.32	YES	
902	ALLETE	ALE	65.24	▼	4	2	.90	65-90	(N-40%)	19.2	3.9	3.40	2.56	63	9/30	.78	.60	3/31	▲.63	.618	YES	
430	Alliance Data Sys.	ADS	83.18	4	4	3	1.60	105-180	(25-115%)	7.0	1.0	11.91	.84	58	12/31	3.31	4.12	3/31	.21	.63	YES	
2224	AllianceBernstein Hldg.	AB	37.66	2	3	3	1.30	35-55	(N-45%)	13.2	8.0	2.85	3.00	19	12/31	◆.97	.84	12/31	▲.69	.63	YES	
903	Alliant Energy (NDQ)	LNT	48.29	3	2	3	.85	40-55	(N-50%)	20.1	3.3	2.40	1.61	63	9/30	.94	.94	3/31	▲.403	.38	YES	
965	Allison Transmission	ALSN	42.51	3	3	2	1.10	40-60	(N-40%)	11.1	1.8	3.82	.76	37	9/30	.68	1.23	3/31	▲.19	.17	YES	
818	Allscripts Healthcare (NDQ)	MDRX	17.08	-	3	-	1.15	14-20	(N-15%)	24.4	NIL	.70	NIL	86	9/30	.20	.17	12/31	NIL	NIL	YES	
753	Allstate Corp.	ALL	104.43	3	1	1	1.00	160-200	(55-90%)	8.2	2.1	12.66	2.16	27	12/31	5.87	3.13	3/31	.54	.50	YES	
2502	Ally Financial	ALLY	42.01	3	3	3	1.50	60-85	(45-100%)	11.2	1.9	3.76	.80	42	12/31	1.60	.95	3/31	.19	.19	YES	
829	Alnylam Pharmac. (NDQ)	ALNY	157.92	4	4	3	.95	150-240	(N-50%)	NMF	NIL	d6.24	NIL	59	12/31	◆d2.09	d2.47	12/31	NIL	NIL	YES	
2631	Alphabet Inc. (NDQ)	GOOG	2104.11	2	1	4	.85	2315-2825	(10-35%)	35.1	NIL	60.00	NIL	41	12/31	22.30	15.35	12/31	NIL	NIL	YES	
2575	Alteryx, Inc.	AYX	118.23	3	3	3	80	150-220	(25-85%)	NMF	NIL	.61	NIL	17	12/31	.62	.44	12/31	NIL	NIL	YES	
847	Altrice USA	ATUS	34.60	3	2	3	1.05	35-55	(N-60%)	24.4	NIL	1.42	NIL	21	12/31	◆.60	NIL	12/31	NIL	NIL	YES	
1705	Altra Industrial Motion (NDQ)	AIMC	53.01	3	3	1	1.45	50-75	(N-40%)	18.1	0.5	2.93	.24	36	12/31	◆.76	.66	6/30	◆.06	.17	YES	
1990	Altria Group	MO	43.40	▼	3	4	.90	75-115	(75-165%)	9.6	7.9	4.50	3.44	3	12/31	.99	1.02	3/31	.86	.84	YES	
601	Altus Midstream (NDQ)	ALTM	53.54	3	5	2	1.50	90-165	(70-210%)	25.4	11.2	2.11	6.00	94	9/30	.65	d1.40	3/31	1.50	NIL	YES	
2632	Amazon.com (NDQ)	AMZN	3277.71	2	1	3	.75	3350-4090	(N-25%)	76.4	NIL	42.92	NIL	41	12/31	14.09	6.47	12/31	NIL	NIL	YES	
847	1352 Ambarella, Inc. (NDQ)	AMBA	124.20	3	3	3	1.05	55-85	(N- N%)	NMF	NIL	.44	NIL	8	10/31	.09	.14	12/31	NIL	NIL	YES	
1172	Amcpr plc	AMCR	11.50	-	3	-	NMF	10-17	(N-50%)	17.2	4.1	.67	.47	29	12/31	.14	.12	3/31	▲.118	.115	YES	
2606	Amdocs Ltd. (NDQ)	DOX	77.59	3	1	3	.95	85-100	(10-30%)	19.2	1.9	4.05	1.44	30	12/31	.86	.85	6/30	▲.36	.328	YES	
789	Amedisys, Inc. (NDQ)	AMED	308.82	3	4	3	.70	165-245	(N- N%)	48.1	NIL	6.42	NIL	32	9/30	2.24	1.15	12/31	NIL	NIL	YES	
318	AMERCO (NDQ)	UHAL	500.24	3	2	3	.95	355-485	(N- N%)	16.0	NIL	31.20	NIL	47	12/31	9.33	1.58	12/31	NIL	NIL	YES	
904	Ameren Corp.	AEE	73.28	4	2	3	.80	65-85	(N-15%)	20.0	3.0	3.66	2.20	63	9/30	1.47	1.47	3/31	▲.55	.495	YES	
919	America Movil	AMX	13.82	3	3	2	.90	20-30	(45-115%)	12.2	2.7	1.13	.38	66	12/31	◆.54	.33	12/31	.187	.178	YES	
234	304 Amer. Airlines (NDQ)	AAL	17.27	5	5	4	1.65	17-30	(N-75%)	NMF	NIL	d11.11	NIL	80	12/31	d3.86	1.15	12/31	NIL	.10	YES	
966	Amer. Axle	AXL	9.82	5	4	3	1.85	15-25	(55-155%)	10.4	NIL	.94	NIL	37	12/31	◆.51	.13	12/31	NIL	NIL	YES	
2193	Amer. Eagle Outfitters	AEO	24.62	3	3	3	1.10	25-35	(N-40%)	21.2	1.7	1.16	.41	45	10/31	.35	.48	12/31	▲.138	.138	YES	
905	Amer. Elec. Power	AEP	78.61	3	1	4	.75	90-110	(15-40%)	17.1	3.8	4.60	3.00	63	9/30	1.50	1.48	3/31	.74	.70	YES	
2536	Amer. Express	AXP	129.62	▲	2	3	1.30	130-160	(N-25%)	19.3	1.4	6.71	1.80	49	12/31	1.76	2.03	3/31	.43	.43	YES	
234	754 Amer. Financial Group	AFG	108.04	4	3	3	1.40	110-165	(N-55%)	12.0	1.9	9.02	2.00	27	12/31	2.25	2.22	3/31	.50	.45	YES	
1512	Amer. Homes 4 Rent	AMH	32.48	3	3	4	1.00	30-40	(N-25%)	NMF	0.6	.23	.20	88	9/30	.07	.08	3/31	.05	.05	YES	
2537	Amer. Int'l Group	AIG	41.40	4	3	3	1.50	70-105	(70-155%)	9.5	3.1	4.34	1.28	49	12/31	◆d.07	.97	12/31	.32	.32	YES	
1789	Amer. States Water	AWR	79.51	4	2	4	.65	60-80	(N- N%)	33.7	1.8	2.36	1.40	24	9/30	.72	.76	3/31	▲.335	.305	YES	
585	Amer. Tower 'A'	AMT	227.19	4	2	5	.85	250-340	(10-50%)	43.0	2.4	5.28	5.40	57	9/30	1.04	1.12	3/31	▲1.21	1.01	YES	
552	Amer. Vanguard Corp.	AVD	18.60	4	3	3	1.20	30-40	(10-60%)	38.8	0.4	.48	.08	43	9/30	.10	.11	3/31	▲.02	.02	YES	
1790	Amer. Water Works	AWK	161.69	2	3	3	.85	90-140	(N- N%)	38.8	1.5	4.17	2.35	24	9/30	1.46	1.33	3/31	.55	.50	YES	
1104	Amer. Woodmark (NDQ)	AMWD	96.58	3	3	2	1.55	125-185	(30-90%)	13.6	NIL	7.12	NIL	62	10/31	1.97	1.84	12/31	NIL	NIL	YES	
2225	Ameriprise Fin'l	AMP	218.08	1	3	3	1.40	200-300	(N-40%)	12.1	1.9	18.04	4.16	19	12/31	1.43	3.53	3/31	1.04	.97	YES	
204	AmerisourceBergen	ABC	105.18	2	2	2	.90	14														

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Beta	↓	↑	↓	↑	↓	↑					↓	↑	Qtr. Ended	Earns. Per sh.		Year Ago	Qtr. Ended
319 ArcBest Corp. (NDQ)	ARCB	56.96	3 3 3	1.00	70-105	(25-85%)	15.3	0.6	3.72	.32	47	12/31	.97	.56	12/31	.08	.08	YES		
737 ArcelorMittal	MT	22.82	3 4 1	1.50	25-40	(10-75%)	36.8	NIL	.62	NIL	23	12/31	♦1.01	d1.86	12/31	NIL	NIL	YES		
755 Arch Capital Group (NDQ)	ACGL	35.15	4 3 2	1.25	45-65	(30-85%)	14.7	NIL	2.39	NIL	27	12/31	.56	.74	12/31	NIL	NIL	YES		
1902 Archer Daniels Mid'd	ADM	55.72	3 2 3	1.00	55-70	(N-25%)	16.3	2.7	3.42	1.52	34	12/31	1.22	.94	3/31	▲.37	.36	YES		
2412 Archrock, Inc.	AROC	9.81	4 4 2	1.35	8-14	(N-45%)	16.6	5.9	.59	.58	93	9/30	1.15	.14	3/31	▲.145	.145	YES		
1583 Arconic Corp.	ARNC	25.90	- 3 -	NMF	40-60	(55-130%)	15.7	NIL	1.65	NIL	20	9/30	.05	NA	12/31	NIL	NIL	YES		
2226 Ares Management	ARES	51.44	3 3 3	1.30	50-70	(N-35%)	36.5	3.7	1.41	1.88	19	12/31	♦.46	.25	3/31	▲.47	.40	YES		
2016 Argo Group Int'l	ARGO	44.65	4 3 3	.95	55-75	(25-70%)	18.3	2.8	2.44	1.24	84	9/30	d.91	d.73	3/31	♦.31	.31	YES		
1817 Arista Networks	ANET	323.31	2 3 3	1.10	315-475	(N-45%)	34.3	NIL	9.42	NIL	46	9/30	2.12	2.59	12/31	NIL	NIL	YES		
1106 Armstrong World Inds.	AWI	83.28	4 3 5	1.20	85-130	(N-55%)	16.2	1.0	5.14	84	62	9/30	1.13	1.83	12/31	▲.21	.20	YES		
1323 Arrow Electronics	ARW	105.08	3 3 2	1.20	105-155	(N-50%)	12.1	NIL	8.66	NIL	51	12/31	3.17	2.20	12/31	NIL	NIL	YES		
2119 Asbury Automotive	ABG	157.99	3 3 2	1.35	130-195	(N-25%)	11.9	NIL	13.25	NIL	67	12/31	4.44	2.53	12/31	NIL	NIL	YES		
553 Ashland Global Hldgs.	ASH	86.32	3 3 2	1.30	90-140	(5-60%)	24.3	1.3	3.55	1.13	43	12/31	.66	.13	3/31	.275	.275	YES		
773 Assoc. Banc-Corp.	ASB	18.99	4 3 2	1.20	20-30	(5-60%)	16.4	3.8	1.16	.72	12	12/31	.40	.43	3/31	.18	.18	YES		
2539 Assurant Inc.	AIZ	128.13	3 2 2	.90	105-140	(N-10%)	12.6	2.1	10.14	2.64	49	12/31	2.23	1.91	3/31	.66	.63	YES		
2017 Assured Guaranty	AGO	39.43	4 3 4	1.55	45-65	(15-65%)	9.9	2.0	4.00	.80	84	9/30	1.02	.70	12/31	.20	.18	YES		
148 Astec Inds. (NDQ)	ASTE	64.55	3 3 2	1.10	65-100	(N-55%)	26.5	0.7	2.44	.44	44	9/30	.20	.17	12/31	.11	.11	YES		
1609 AstraZeneca PLC (ADS)(NDQ)	AZSN	51.69	3 2 3	.75	65-85	(25-65%)	41.4	2.7	1.25	1.40	75	12/31	♦.39	.12	3/31	.95	.95	YES		
704 Astronics Corp. (NDQ)	ATRO	15.74	4 5 5	1.80	45-60	(185-280%)	25.4	NIL	.62	NIL	52	9/30	d.17	NIL	12/31	NIL	NIL	YES		
2166 At Home Group	HOME	24.74	3 4 3	1.35	30-50	(20-100%)	16.0	NIL	1.55	NIL	64	10/31	.71	d.23	12/31	NIL	NIL	YES		
2018 Athene Holding Ltd.	ATH	45.17	▲ 3 3 1	1.85	75-100	(65-120%)	6.0	NIL	7.53	NIL	84	9/30	1.53	1.34	12/31	NIL	NIL	YES		
305 Atlas Air Worldwide (NDQ)	AAWW	56.14	3 3 3	.75	85-125	(50-125%)	5.6	NIL	10.05	NIL	80	9/30	2.84	.37	12/31	NIL	NIL	YES		
540 Atmos Energy	ATO	91.05	2 1 5	.80	130-160	(45-75%)	18.2	2.9	5.00	2.60	81	12/31	1.71	1.47	3/31	.625	.575	YES		
942 AudioCodes Ltd. (NDQ)	AUDC	30.85	3 3 4	.95	40-60	(30-95%)	21.6	1.0	1.43	.32	9	12/31	.44	.26	3/31	.16	.13	YES		
1422 Aurora Cannabis	ACB	12.48	- 4 -	NMF	18-30	(45-140%)	NMF	NIL	d.69	NIL	61	12/31	♦d1.34	d9.74	12/31	NIL	NIL	YES		
2578 Autodesk, Inc. (NDQ)	ADSK	305.14	3 3 2	.95	200-300	(N- N%)	NMF	NIL	2.37	NIL	17	10/31	.59	.30	12/31	NIL	NIL	YES		
968 Autoliv, Inc.	ALV	94.27	2 3 2	1.25	90-135	(N-45%)	17.6	NIL	5.37	NIL	37	12/31	2.15	1.78	12/31	NIL	.62	YES		
2607 Automatic Data Proc. (NDQ)	ADP	167.03	1 1 2	1.05	195-235	(15-40%)	28.3	2.3	5.90	3.86	30	12/31	1.51	1.50	6/30	.93	.91	YES		
2120 AutoNation, Inc.	AN	78.39	3 3 3	1.10	90-135	(15-70%)	10.8	NIL	7.25	NIL	67	12/31	♦2.43	1.74	12/31	NIL	NIL	YES		
2121 AutoZone Inc.	AZO	1146.65	3 3 1	.95	1470-2210	(30-95%)	15.2	NIL	75.30	NIL	67	11/30	18.61	14.30	12/31	NIL	NIL	YES		
1818 Avalara, Inc.	AVLR	173.78	2 3 3	.75	85-125	(N- N%)	NMF	NIL	d.32	NIL	46	12/31	♦d.13	d.16	12/31	NIL	NIL	YES		
1514 AvalonBay Communities	AVB	179.51	4 3 5	1.10	190-285	(5-60%)	38.6	3.7	4.65	6.56	88	12/31	2.44	1.20	6/30	1.59	1.59	YES		
135 AVANGRID, Inc.	AGR	47.11	2 2 5	.85	40-55	(N-15%)	21.8	3.7	2.16	1.76	25	9/30	.28	.48	3/31	.44	.44	YES		
205 Avanos Medical	AVNS	50.49	3 3 2	1.25	50-75	(N-50%)	56.1	NIL	.90	NIL	11	9/30	.21	.30	12/31	NIL	NIL	YES		
554 Avantor, Inc.	AVTR	30.67	- 3 -	1.00	30-50	(N-65%)	46.5	NIL	▲.66	NIL	43	12/31	.06	.09	12/31	NIL	NIL	YES		
943 Avaya Holdings	AVYA	31.52	3 4 4	.80	25-35	(N-10%)	NMF	NIL	d.20	NIL	9	12/31	d.06	d.54	12/31	NIL	NIL	YES		
555 Avery Dennison	AVY	177.23	1 2 2	1.20	135-180	(N- N%)	24.0	1.4	7.38	2.48	43	12/31	2.28	1.92	3/31	.62	.58	YES		
556 Avient Corp.	AVNT	44.17	- 3 -	1.35	50-70	(15-60%)	20.0	1.9	▲2.21	.85	43	12/31	.81	.34	6/30	.213	.203	YES		
2167 Avis Budget Group (NDQ)	CAR	44.71	4 4 3	1.65	30-50	(N-10%)	NMF	NIL	d.33	NIL	64	12/31	♦d.36	.73	12/31	NIL	NIL	YES		
2211 Avista Corp.	AVR	38.79	4 2 3	.95	45-60	(15-55%)	18.5	4.4	2.10	1.69	53	9/30	.07	.08	3/31	▲.423	.405	YES		
1324 Avnet, Inc. (NDQ)	AVT	38.90	3 2 4	1.10	60-75	(55-95%)	17.8	2.2	2.19	.84	51	12/31	.48	.40	12/31	.21	.20	YES		
557 Axalta Coating	AXTA	27.24	2 3 1	1.30	35-50	(30-85%)	21.3	NIL	1.28	NIL	43	9/30	.35	.28	12/31	NIL	NIL	YES		
1388 Axcelis Technologies (NDQ)	ACLS	39.76	3 3 3	1.25	25-35	(N- N%)	32.3	NIL	1.23	NIL	6	12/31	♦.43	.29	12/31	NIL	NIL	YES		
2019 AXIS Capital Hldgs.	AXS	50.58	3 2 4	.95	70-95	(40-90%)	10.8	3.3	4.68	1.68	84	12/31	d.20	.05	3/31	▲.42	.41	YES		
705 Axon Enterprise (NDQ)	AXON	195.54	3 4 5	.95	55-90	(N- N%)	NMF	NIL	1.27	NIL	52	9/30	.40	.28	12/31	NIL	NIL	YES		
1610 Axsome Therapeutics (NDQ)	AXSM	74.63	5 4 2	1.10	95-155	(25-110%)	NMF	NIL	d3.47	NIL	75	9/30	d.61	d.56	12/31	NIL	NIL	YES		
1903 B&G Foods	BGS	32.60	2 3 3	.45	45-65	(40-100%)	13.8	5.8	2.36	1.90	34	9/30	.72	.54	3/31	.475	.475	YES		
1014 BCE Inc.	BCE	43.67	3 2 4	.90	45-60	(5-35%)	17.7	6.3	2.47	2.73	90	12/31	.62	.68	6/30	▲.683	.591	YES		
1798 BGC Partners (NDQ)	BGCP	4.67	4 4 3	1.00	6-10	(30-115%)	7.8	0.9	.60	.04	33	9/30	.11	.15	12/31	.01	.14	YES		
1584 BHP Group Ltd. ADR	BHP	70.38	2 2 2	1.05	80-125	(15-80%)	20.1	4.1	3.50	2.86(h)	20	12/31	♦1.53(p)	1.92(p)	12/31	NIL	NIL	YES		
349 BJ's Restaurants (NDQ)	BJRI	53.23	4 4 3	1.80	40-70	(N-30%)	NMF	NIL	d.35	NIL	83	12/31	♦d.81	.75	12/31	NIL	.13	YES		
2135 BJ's Wholesale Club	BJ	43.00	3 3 3	.50	45-70	(5-65%)	16.8	NIL	2.56	NIL	16	10/31	.88	.40	12/31	NIL	NIL	YES		
774 BOK Financial (NDQ)	BOKF	82.62	3 3 3	1.30	80-115	(N-40%)	12.3	2.5	6.71	2.08	12	12/31	2.21	1.56	3/31	♦.52	.51	YES		
502 BP PLC ADR	BP	21.91	5 3 3	1.30	50-70	(130-220%)	32.7	5.8	▲.67	1.26	97	12/31	.42	.01	3/31	.315	.63	YES		
1212 BWX Technologies	BWXT	59.15	3 3 2	.90	70-100	(20-70%)	19.8	1.3	2.98	.76	50	9/30	.76	.78	12/31	.19	.17	YES		
113 Badger Meter	BMI	107.48	3 3 3	1.05	65-95	(N- N%)	59.7	0.7	1.80	.72	14	12/31	.45	.42	3/31	♦.18	.17	YES		
2633 Baidu, Inc. (NDQ)	BIDU	313.00	2 3 3	.95	230-335	(N- 5%)	34.0	NIL	9.21	NIL	41	9/30	3.00	1.32	12/31	NIL	NIL	YES		
2413 Baker Hughes	BKR	22.70	3 3 1	1.30	20-30	(N-30%)	50.4	3.2	.45	.72	93	12/31	d.07	.07	3/31	.18	.18	YES		
558 Balchem Corp. (NDQ)	BCPC	120.03	1 3 2	.70	125-185	(5-55%)	44.8	0.5	2.68	.58	43	9/30	.66	.64	3/31	▲.58	.52	YES		
1174 Ball Corp.	BLL	89.68	2 2 3	1.00	85-115	(N-30%)	34.5	0.7	2.60	.60	29	12/31	.68	.48	3/31	.15	.15	YES		
2503 BancorpSouth Bank	BXS	29.34	3 3 2	1.05	30-50	(N-70%)	13.2	2.6	2.23	.77	42	12/31	.65	.63	6/30	.19	.185	YES		
920 Bandwidth Inc. (NDQ)	BAND	184.10	2 3 4	.60	200-300	(10-65%)	NMF													

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
																		Qtr. Ended	Earnings Per sh.
2657 1904 Beyond Meat (NDQ)	BYND	175.45	- 4 -	NMF	140-225	(N- 30%)	NMF	NIL	1.15	NIL	34	9/30	d.31	.06	12/31	NIL	NIL	YES	
2136 Big Lots Inc.	BIG	65.37	3 3 3		70-105	(5- 60%)		2.1	5.73	1.36	16	10/31	.76	d.24	12/31	.30	.30	YES	
206 Bio-Rad Labs. 'A'	BIO	662.35	2 2 3		280-380	(N- 25%)	56.7	NIL	11.68	NIL	11	12/31	▲4.01	2.32	12/31	NIL	NIL	YES	
241 831 Bio-Techne Corp. (NDQ)	TECH	398.86	2 2 4		230-320	(N- 10%)	85.8	0.3	4.65	1.32	59	12/31	1.15	1.08	3/31	.32	.32	YES	
235 1612 Biogen (NDQ)	BIIB	278.03	1 3 5		240-360	(N- 30%)	12.5	NIL	22.32	NIL	75	12/31	2.32	8.03	12/31	NIL	NIL	YES	
1613 Biohaven Pharma.	BHVN	83.86	3 4 3		90-155	(5- 85%)	NMF	NIL	d10.33	NIL	75	9/30	d3.27	d2.04	12/31	NIL	NIL	YES	
2236 832 BioMarin Pharm. (NDQ)	BMRN	87.04	3 3 5		100-155	(15- 80%)	74.4	NIL	1.17	NIL	59	9/30	.50	.30	12/31	NIL	NIL	YES	
2212 Black Hills	BKH	61.62	3 2 5		70-100	(15- 60%)	16.2	3.7	3.80	2.31	53	12/31	1.23	1.13	3/31	.565	.535	YES	
1819 Black Knight, Inc.	BKI	87.40	2 2 2		90-120	(5- 35%)	38.2	NIL	2.29	NIL	46	12/31	◆6.0	.54	12/31	NIL	NIL	YES	
2397 Black Stone Minerals	BSM	9.71	4 4 3		1.15	80-120	(10- 75%)	22.1	7.2	.44	70	9/30	◆0.09	.32	3/31	▲.175	.30	YES	
2449 586 BlackBerry	BB	13.04	3 4 3		1.25	11-18	(N- 40%)	86.9	NIL	▼.15	NIL	57	11/30	.02	.03	12/31	NIL	NIL	YES
2227 BlackRock, Inc.	BLK	722.98	2 2 2		1.25	745-1005	(5- 40%)	19.8	2.3	36.43	16.52	19	12/31	10.18	8.34	3/31	▲4.13	3.63	YES
2443 Blackstone Group	BX	70.21	3 3 3		1.15	50-75	(N- 5%)	21.3	5.5	3.29	3.84	71	12/31	1.07	.71	3/31	▲.96	.61	YES
2540 Block (H&R)	HRB	19.60	5 3 5		1.05	25-35	(30- 80%)	44.5	5.5	.44	1.07	49	10/31	d1.17	d.93	3/31	.26	.26	YES
350 Bloomin' Brands (NDQ)	BLMN	22.77	4 4 3		1.70	25-40	(10- 25%)	46.5	NIL	.49	NIL	83	9/30	d.16	.10	12/31	NIL	.10	YES
149 Blue Bird Corp. (NDQ)	BLBD	18.44	3 3 3		1.05	40-60	(115-225%)	17.6	NIL	1.05	NIL	44	12/31	NIL	.07	12/31	NIL	NIL	YES
2662 706 Boeing	BA	210.98	4 3 3		1.75	145-215	(N- 10%)	NMF	NIL	d16.35	NIL	52	12/31	d14.65	d1.79	12/31	NIL	2.055	YES
587 Boingo Wireless (NDQ)	WIFI	12.56	- 4 -		1.20	16-25	(25-100%)	NMF	NIL	d.31	NIL	57	9/30	d.07	NIL	12/31	NIL	NIL	YES
1108 Boise Cascade	BCC	52.15	3 3 2		1.15	50-70	(N- 35%)	14.4	0.8	3.63	.40	62	9/30	2.61	.72	3/31	.10	.10	YES
2634 Booking Holdings (NDQ)	BKNG	2150.58	3 3 2		1.15	2200-3300	(N- 55%)	37.7	NIL	57.04	NIL	41	9/30	12.27	45.36	12/31	NIL	NIL	YES
2156 Boot Barn Holdings	BOOT	60.88	3 4 3		1.40	35-60	(N- 10%)	32.6	NIL	1.87	NIL	79	12/31	1.00	.85	12/31	NIL	NIL	YES
375 Booz Allen Hamilton	BAH	82.59	3 3 3		.90	90-140	(10- 70%)	21.5	1.8	3.84	1.50	39	12/31	1.04	.80	3/31	▲.37	.31	YES
969 BorgWarner	BWA	41.99	▼3 3 2		1.25	65-95	(55-125%)	10.5	1.6	3.99	.68	37	12/31	◆1.18	1.17	3/31	◆.17	.17	YES
1967 Boston Beer 'A'	SAM	1167.13	2 3 4		.60	505-760	(N- 10%)	65.5	NIL	17.82	NIL	26	9/30	6.51	3.65	12/31	NIL	NIL	YES
2387 Boston Omaha (NDQ)	BOMN	40.33	3 3 3		.85	20-35	(N- 10%)	NMF	NIL	d.27	NIL	65	9/30	.13	.03	12/31	NIL	NIL	YES
1515 Boston Properties	BXP	94.10	4 3 4		1.20	150-230	(60-145%)	25.6	4.2	3.67	3.92	88	12/31	.05	.91	3/31	.98	.98	YES
173 Boston Scientific	BSX	38.39	1 3 4		1.05	50-80	(30-110%)	54.8	NIL	.70	NIL	22	12/31	.11	.46	12/31	NIL	NIL	YES
2354 Boyd Gaming	BYD	54.09	3 3 3		1.60	60-90	(10- 65%)	27.5	NIL	1.97	NIL	85	12/31	◆4.6	.50	12/31	NIL	.07	YES
1750 Brady Corp.	BRC	51.20	4 3 2		1.00	55-80	(5- 55%)	19.6	1.7	2.61	.88	38	10/31	.64	.70	3/31	.22	.218	YES
524 Brigham Minerals	MNRL	15.58	- 4 -		1.35	20-35	(30-125%)	33.9	6.2	.46	.96	91	9/30	d.24	.14	12/31	▲.24	.33	YES
1998 Bright Horizons Family	BFAM	178.18	4 3 3		1.10	150-220	(N- 25%)	NMF	NIL	1.50	NIL	87	9/30	.02	.86	12/31	NIL	NIL	YES
351 Brinker Int'l	EAT	66.80	4 4 3		1.50	55-90	(N- 35%)	29.4	NIL	2.27	NIL	83	12/31	.35	1.01	12/31	NIL	.38	YES
376 Brink's (The) Co.	BCO	73.42	3 3 2		1.40	80-115	(10- 55%)	17.9	0.8	4.11	.60	39	9/30	.86	1.06	3/31	.15	.15	YES
1614 Bristol-Myers Squibb	MYL	59.99	3 1 2		.85	70-90	(15- 50%)	20.3	3.3	2.96	1.96	75	12/31	d4.45	d.73	3/31	▲.49	.45	YES
1991 Brit. Am. Tobacco ADR	BTI	38.03	2 3 3		.95	100-145	(165-280%)	7.8	7.1	4.85	2.71	3	6/30	1.95(p)	1.90(p)	3/31	.677	.657	YES
1354 Broadcom Inc. (NDQ)	AVGO	486.32	3 3 3		1.10	295-435	(N- 10%)	63.6	3.0	7.65	14.40	8	10/31	2.93	1.97	12/31	▲3.60	5.90	YES
431 Broadridge Fin'l	BR	148.07	2 2 1		.85	165-225	(10- 50%)	27.2	1.6	5.45	2.30	58	12/31	.73	.53	6/30	◆5.75	.54	YES
377 Brookfield Asset Mgmt.	BAM	42.95	3 3 3		1.35	50-70	(15- 65%)	34.9	1.2	1.23	.52	39	12/31	◆4.0	.49	3/31	▲.13	.12	YES
1751 Brookfield Infrastruc.	BIP	50.60	2 3 2		1.30	35-55	(N- 10%)	62.5	4.0	.81	2.04	38	12/31	.58	d.07	3/31	▲.51	.538	YES
1707 Brooks Automation (NDQ)	BRKS	90.93	2 3 3		1.35	55-85	(N- 10%)	60.6	0.4	1.50	.40	36	12/31	.47	.23	3/31	.10	.10	YES
2541 Brown & Brown	BRO	44.80	2 1 3		.90	45-55	(N- 25%)	24.2	0.8	1.85	.37	49	12/31	.34	.27	3/31	.093	.085	YES
1968 Brown-Forman 'B'	BFB	76.85	3 1 3		.90	80-100	(5- 30%)	41.5	0.9	1.85	.72	26	10/31	.50	.59	6/30	.18	.174	YES
114 Bruker Corp. (NDQ)	BRKR	60.75	3 3 3		1.10	70-105	(15- 75%)	50.6	0.3	1.20	.16	14	12/31	◆4.5	.44	12/31	.04	.04	YES
2303 Brunswick Corp.	BC	91.62	2 3 3		1.45	110-160	(20- 75%)	15.5	1.2	5.92	1.08	77	12/31	1.32	.82	3/31	◆.27	.24	YES
2194 Buckle (The), Inc.	BKE	38.89	2 3 3		.95	40-55	(5- 40%)	13.1	3.1	2.98	1.20	45	10/31	.85	.33	3/31	.30	.30	YES
1109 Builders FirstSource (NDQ)	BLDR	43.42	3 4 3		1.40	35-50	(N- 15%)	13.5	NIL	3.22	NIL	62	9/30	.82	.72	12/31	NIL	NIL	YES
1905 Bunge Ltd.	BG	78.00	2 3 3		.95	65-95	(N- 20%)	20.9	2.7	3.74	2.08	34	12/31	◆3.74	d.03	3/31	.50	.50	YES
2137 Burlington Stores	BURL	262.66	4 3 3		1.15	205-305	(N- 15%)	46.7	NIL	5.63	NIL	16	10/31	.29	1.55	12/31	NIL	NIL	YES
2608 CACI Int'l	CACI	236.73	3 3 3		.95	285-425	(20- 80%)	15.8	NIL	15.03	NIL	30	12/31	4.18	3.11	12/31	NIL	NIL	YES
707 CAE Inc. (TSE)	CAE	32.10b	3 3 2		1.40	35-50	(10- 55%)	41.2	NIL	.78	NIL	52	12/31	◆2.2(b)	.37(b)	12/31	NIL(b)	.11(b)	YES
1799 Cboe Global Markets (CBOE)	CBOE	89.39	3 2 4		.90	140-190	(55-115%)	19.9	1.9	4.49	1.68	33	12/31	.81	.77	3/31	◆4.2	.36	YES
378 CBRE Group	CBRE	71.33	▲2 3 3		1.50	70-100	(N- 40%)	23.2	NIL	3.07	NIL	39	9/30	.73	.79	12/31	NIL	NIL	YES
457 2388 CDK Global Inc. (NDQ)	CDK	51.72	▲2 3 2		1.05	75-115	(45-120%)	21.2	1.2	2.44	.60	65	12/31	.47	.55	12/31	.15	.15	YES
2609 CDW Corp. (NDQ)	CDW	155.40	▼3 3 3		1.05	105-160	(N- 5%)	27.8	1.0	5.60	1.60	30	12/31	◆1.65	1.27	3/31	◆4.0	.38	YES
★ 1355 CEVA, Inc. (NDQ)	CEVA	69.87	▼3 3 3		1.05	60-95	(N- 35%)	NMF	NIL	d.01	NIL	8	12/31	◆0.03	.14	12/31	NIL	NIL	YES
1597 CF Industries	CF	44.36	3 3 3		1.20	30-40	(N- 10%)	28.1	2.9	1.58	1.30	70	9/30	d.13	.29	3/31	.30	.30	YES
379 C.H. Robinson (NDQ)	CHRW	91.30	3 2 2		.70	125-165	(35- 80%)	22.1	2.3	4.13	2.08	39	12/31	1.08	.73	6/30	.51	.51	YES
2542 CIT Group	CIT	45.26	- 3 -		1.75	35-50	(N- 10%)	38.0	3.1	1.19	1.40	49	12/31	d.04	1.27	3/31	.35	.35	YES
559 CMC Materials (NDQ)	CCMP	174.84	5 3 3		1.20	185-275	(5- 55%)	32.4	1.1	5.40	1.84	43	12/31	1.30	1.30	3/31	.44	.42	YES
1800 CME Group (NDQ)	CME	184.37	4 2 3		.95	155-2													

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety			Technical			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	Est'd Div'd next 12 mos.	LATEST RESULTS						
			Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Qtr. Ended	Earns. Per sh.	Year Ago						Qtr. Ended	Latest Div'd	Year Ago				
1516	Camden Property Trust	CPT	106.54	4	2	4	1.00	115-	155	(10-45%)	73.5	3.2	1.45	3.44	88	12/31	.29	.95	6/30	.83	.83	YES	
1585	Cameco Corp.	(TSE) CCO.TO	20.02b	4	3	3	.85	18-	30	(N-50%)	NMF	0.4	d.16	.08	20	12/31	♦.12(b)	.24(b)	12/31	.08(b)	.08(b)	YES	
1908	Campbell Soup	CPB	46.75	2	2	3	.60	50-	65	(5-40%)	15.2	3.2	3.08	1.48	34	10/31	1.02	.78	3/31	▲.37	.35	YES	
2122	Camping World Holdings	CWH	37.73	3	5	3	1.60	45-	85	(20-125%)	12.9	1.0	2.93	.36	67	9/30	1.58	.14	12/31	.09	.08	YES	
451	2102	Canada Goose Hldgs.	(TSE)GOOS.TO	54.60	3	3	4	1.25	65-	100	(20-85%)	47.5	NIL	1.15	NIL	76	12/31	1.01	1.08	12/31	NIL	NIL	YES
2509	Can. Imperial Bank	(TSE) CM.TO	113.43b	3	2	3	.95	100-	135	(N-20%)	12.8	5.1	8.85	5.84	42	10/31	2.20(b)	2.58(b)	3/31	1.46(b)	1.44(b)	YES	
339	Can. National Railway	CNI	110.62	3	1	2	.85	140-	170	(25-55%)	23.5	1.7	4.70	1.87	15	12/31	1.10	.94	3/31	▲.467	.437	YES	
2399	Can. Natural Res.	(TSE) CNQ.TO	34.15b	4	3	3	1.55	35-	50	(N-45%)	57.9	5.1	.59	1.75	96	9/30	1.11(b)	1.04(b)	3/31	▲.425(b)	.375(b)	YES	
340	Can. Pacific Railway	CP	365.51	3	2	3	.95	400-	540	(10-50%)	23.4	0.8	15.60	2.88	15	12/31	3.85	3.70	6/30	.72	.63	YES	
2139	Canadian Tire 'A'	(TSE)CTCA.TO	174.14b	3	3	2	1.10	175-	260	(N-25%)	12.7	2.7	13.71	4.70	16	9/30	4.84(b)	3.20(b)	3/31	▲1.175(b)	1.138(b)	YES	
1982	Canon Inc. ADR(g)	CAJ	22.94	2	1	5	.80	35-	45	(55-95%)	23.4	3.3	.98	.75	13	12/31	.49	.28	12/31	NIL	NIL	YES	
1423	Canopy Growth Corp.	CGC	40.31	3	4	3	1.10	30-	45	(N-10%)	NMF	NIL	d.52	NIL	61	12/31	d1.91	d.18	12/31	NIL	NIL	YES	
2027	Cantel Medical Corp.	CMD	76.98	-	3	-	1.80	100-	150	(30-95%)	35.0	NIL	2.20	NIL	11	10/31	.57	.14	12/31	NIL	NIL	YES	
2543	Capitol One Fin'l	COF	117.75	3	3	3	1.50	90-	130	(N-10%)	10.6	1.4	11.15	1.60	49	12/31	5.35	2.25	3/31	▲.40	.40	YES	
1502	Capitol Fed. Fin'l	(NDQ) CFFN	12.82	3	3	2	.85	11-	16	(N-25%)	25.6	2.7	.50	.34	55	12/31	.14	.16	3/31	▲.085	.085	YES	
2103	Capri Holdings Ltd.	CPRI	46.01	3	4	2	1.80	55-	95	(20-105%)	15.9	NIL	2.90	NIL	76	12/31	1.18	1.38	12/31	NIL	NIL	YES	
208	Cardinal Health	CAH	51.86	2	3	1	1.05	90-	135	(75-160%)	8.8	3.8	5.92	1.96	11	12/31	1.74	1.52	6/30	4.86	.48	YES	
1752	Carlisle Cos.	CSL	150.97	2	2	1	1.10	175-	235	(15-55%)	22.3	1.5	6.78	2.21	38	12/31	1.57	1.81	3/31	▲.525	.50	YES	
2444	Carlyle Group	(NDQ) CG	37.16	2	3	4	1.15	40-	60	(10-60%)	14.7	2.7	2.53	1.00	71	12/31	1.44	d.08	3/31	♦.25	.25	YES	
2123	CarMax, Inc.	KMX	125.10	▼	3	3	1.25	125-	190	(N-50%)	22.0	NIL	5.68	NIL	67	11/30	1.42	1.04	12/31	NIL	NIL	YES	
2305	Carnival Corp.	CCL	20.60	5	5	3	1.65	30-	50	(45-145%)	NMF	NIL	d5.07	NIL	77	11/30	d2.41	.61	12/31	NIL	.50	YES	
738	Carpenter Technology	CRS	35.87	4	3	4	1.55	40-	60	(10-65%)	NMF	2.2	.18	.80	23	12/31	d.61	.79	3/31	.20	.20	YES	
1708	Carrier Global	CARR	37.28	-	3	-	NMF	40-	60	(5-60%)	20.7	1.3	1.80	.48	36	12/31	.31	NA	3/31	▲.12	NIL	YES	
2104	Carter's Inc.	CRI	96.36	4	3	2	.95	135-	200	(40-110%)	15.2	NIL	6.36	NIL	76	9/30	1.96	1.87	12/31	NIL	.50	YES	
2124	Carvana Co.	CVNA	296.05	3	5	3	1.70	245-	455	(N-55%)	NMF	NIL	d1.54	NIL	67	9/30	d.10	d.60	12/31	NIL	NIL	YES	
407	Casella Waste Sys.	(NDQ) CWST	59.70	3	3	3	.95	65-	95	(10-60%)	68.6	NIL	.87	NIL	74	9/30	.31	.26	12/31	NIL	NIL	YES	
1947	Casey's Gen'l Stores	(NDQ) CASY	209.20	2	3	4	.90	145-	220	(N-5%)	30.1	0.7	6.96	1.36	72	10/31	3.00	2.21	3/31	▲.34	.32	YES	
174	Catalant, Inc.	CTLT	125.27	1	3	4	1.05	125-	190	(N-50%)	44.1	NIL	2.84	NIL	22	12/31	.45	.23	12/31	NIL	NIL	YES	
151	Caterpillar Inc.	CAT	197.99	1	2	3	1.10	235-	320	(20-60%)	25.3	2.1	7.82	4.12	44	12/31	2.12	2.63	3/31	1.03	1.03	YES	
2195	Cato Corp.	CATO	12.25	5	3	5	.80	19-	30	(55-145%)	8.1	NIL	1.51	NIL	45	10/31	d.15	.24	12/31	NIL	NIL	YES	
2306	Cedar Fair L.P.	FUN	42.95	4	3	1	1.30	60-	100	(40-135%)	NMF	NIL	d3.56	NIL	77	9/30	d2.41	3.34	12/31	NIL	.935	YES	
2433	Celanese Corp.	CE	132.73	1	3	2	1.15	120-	180	(N-35%)	15.2	2.0	8.71	2.72	2	12/31	2.09	1.99	3/31	▲.68	.62	YES	
1327	Celastica Inc.	CLS	8.73	4	3	2	1.40	13-	20	(50-130%)	8.2	NIL	1.06	NIL	51	12/31	.26	.18	12/31	NIL	NIL	YES	
1110	CEMEX ADS	CX	6.68	3	4	3	1.40	6-	10	(N-50%)	NMF	NIL	.03	NIL	62	12/31	♦.06	d.10	12/31	NIL	NIL	YES	
504	Genovus Energy	(TSE) CVE.TO	8.57b	5	5	4	1.65	▲	9-	18	(5-110%)	NMF	0.8	▼d.65	.07	97	12/31	d.45(b)	d.13(b)	3/31	▲.018(b)	.063(b)	YES
791	Centene Corp.	CNC	59.20	2	3	1	1.05	95-	140	(60-135%)	11.9	NIL	4.97	NIL	32	12/31	.46	.73	12/31	NIL	NIL	YES	
907	CenterPoint Energy	CNP	21.38	1	3	4	1.15	19-	30	(N-40%)	15.1	3.0	1.42	.64	63	9/30	.29	.47	3/31	▲.16	.29	YES	
419	Central & East. Europe	CEE	25.23	-	4	-	1.10	25-	45	(N-80%)	NMF	3.6	NMF	.92	-	10/31	22.01(q)	31.60(q)	3/31	919	1.463	YES	
1188	Central Garden & Pet	(NDQ) CENT	49.42	3	3	3	.80	60-	110	(20-125%)	23.5	NIL	2.10	NIL	4	12/31	.10	d.08	12/31	NIL	NIL	YES	
1586	Century Aluminum	(NDQ) CENX	14.68	3	5	2	1.65	12-	25	(N-70%)	NMF	NIL	d.34	NIL	20	9/30	d.64	d.23	12/31	NIL	NIL	YES	
CenturyLink, Inc. NAME CHANGED TO LUMEN TECHNOLOGIES																							
819	Cerner Corp.	(NDQ) CERN	74.95	3	2	2	.90	90-	120	(20-60%)	23.7	1.2	3.16	.88	86	12/31	♦.78	.75	3/31	▲.22	.18	YES	
209	Charles River	(NDQ) CRL	292.80	2	3	4	1.20	135-	205	(N-5%)	46.0	NIL	6.36	NIL	11	9/30	2.03	1.46	12/31	NIL	NIL	YES	
727	Chart Industries	(NDQ) GTLS	153.59	3	3	3	1.85	75-	115	(N-5%)	49.9	NIL	3.08	NIL	73	9/30	.63	.77	12/31	NIL	NIL	YES	
1005	Charter Commun.	(NDQ) CHTR	613.45	2	3	2	.90	540-	815	(N-35%)	30.9	NIL	19.86	NIL	21	12/31	6.05	3.28	12/31	NIL	NIL	YES	
2026	Check Point Software	(NDQ) CHKP	120.72	3	1	3	.75	150-	185	(25-55%)	19.4	NIL	6.22	NIL	28	12/31	1.95	1.84	12/31	NIL	NIL	YES	
352	Cheesecake Factory	(NDQ) CAKE	50.01	4	3	4	1.35	55-	80	(10-60%)	49.5	NIL	1.01	NIL	83	9/30	d.33	.59	12/31	NIL	.36	YES	
1948	Chefs' Warehouse	(NDQ) CHEF	30.31	4	4	3	2.10	20-	35	(N-15%)	NMF	NIL	d.69	NIL	72	12/31	♦d1.02	.36	12/31	NIL	NIL	YES	
1999	Chegg, Inc.	CHGG	113.51	3	3	4	.80	90-	130	(N-15%)	76.2	NIL	1.49	NIL	87	12/31	.55	.08	12/31	NIL	NIL	YES	
1753	Chemed Corp.	CHE	509.05	3	2	2	.85	485-	655	(N-30%)	27.9	0.3	18.25	1.40	38	9/30	4.86	3.46	12/31	.34	.32	YES	
560	Chemours Co. (The)	CC	26.14	▼	4	1	1.55	▲	25-	45	(N-70%)	15.3	3.8	▼1.71	1.00	43	12/31	♦.11	d1.94	3/31	♦.25	.25	YES
603	Cheniere Energy Inc.	(ASE) LNG	67.62	3	3	3	1.10	▲	110-	165	(65-145%)	25.2	NIL	2.68	NIL	94	9/30	d1.84	d1.25	12/31	NIL	NIL	YES
614	Cheniere Energy Part.	COP	40.00	4	3	4	.90	50-	75	(25-90%)	15.2	6.7	2.63	2.67	95	9/30	d.08	.19	3/31	▲.655	.63	YES	
541	Chesapeake Utilities	CPK	101.89	2	2	3	.80	115-	155	(15-50%)	24.4	1.8	4.18	1.87	81	9/30	.56	.38	3/31	▲.44	.405	YES	
235	505	Chevron Corp.	CVX	92.55	5	3	4	1.30	90-	135	(N-45%)	48.2	5.6	1.92	5.16	97	12/31	d.33	d3.51	3/31	1.29	1.29	YES
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NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?						
		Recent Price			Technical	LATEST RESULTS															
		Timeliness	Safety	Beta		3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago				
1190	Clorox Co.	CLX	185.97	2	1	3	.45	165- 200	(N- 10%)	23.3	2.4	7.98	4.44	4	12/31	2.03	1.46	6/30	▲1.11	1.06	YES
2581	Cloudflare, Inc.	NET	85.95	-	3	-	NMF	60- 85	(N- N%)	NMF	NIL	d.23	NIL	17	12/31	▲d.02	d.09	12/31	NIL	NIL	YES
1969	Coca-Cola	KO	50.69	3	1	3	.90	60- 70	(20- 40%)	24.6	3.3	2.06	1.68	26	12/31	▲.47	.44	12/31	.82	.80	YES
1970	Coca-Cola Consol.	(NDQ) COKE	277.40	3	3	3	.75	420- 620	(50-125%)	15.6	0.4	17.75	1.00	26	9/30	7.19	3.44	3/31	.25	.25	YES
1971	Coca-Cola Euro. Part.	CCEP	51.42	▲3	3	3	1.15	50- 75	(N- 45%)	23.8	3.9	2.16	2.01	26	12/31	▲1.56(p)	1.32(p)	12/31	▲1.007	.70	YES
1570	Coeur Mining	CDE	9.10	3	4	2	.80	14- 25	(55-175%)	16.5	NIL	.55	NIL	68	9/30	.11	d.06	12/31	NIL	NIL	YES
1006	Cogeco Communic.	(TSE) CCA.TO	117.34b	3	2	5	.55	105- 145	(N- 25%)	14.0	2.2	8.40	2.56	21	11/30	2.22(b)	1.70(b)	3/31	▲64(b)	58(b)	YES
115	Cognex Corp.	(NDQ) CGNX	93.99	3	3	3	1.05	50- 70	(N- N%)	75.2	0.3	1.25	.24	14	12/31	▲.32	.46	3/31	▲.06	.055	YES
2611	Cognizant Technology	(NDQ) CTSH	76.96	3	2	2	1.05	85- 115	(10- 50%)	20.3	1.2	3.79	.96	30	12/31	▲.67	1.07	3/31	▲.24	.22	YES
116	Coherent, Inc.	(NDQ) COHR	257.99	-	3	-	1.20	195- 295	(N- 15%)	56.1	NIL	4.60	NIL	14	12/31	▲.01	.24	12/31	NIL	NIL	YES
1754	Colfax Corp.	CFX	40.77	4	3	3	1.65	35- 55	(N- 35%)	20.2	NIL	2.02	NIL	38	9/30	.41	.50	12/31	NIL	NIL	YES
1191	Colgate-Palmolive	CL	78.43	1	1	2	.70	70- 85	(N- 10%)	24.4	2.2	3.22	1.76	4	12/31	.75	.75	3/31	▲.44	.43	YES
450	Columbia Sportswear	(NDQ) COLM	101.73	4	3	3	1.15	110- 170	(10- 65%)	29.7	1.0	3.43	1.04	76	12/31	1.44	1.67	3/31	▲.26	.26	YES
1709	Columbus McKinnon	(NDQ) CMCO	47.70	4	3	3	1.25	35- 55	(N- 15%)	29.1	0.5	1.64	.24	36	12/31	.26	.64	3/31	.06	.06	YES
1007	Comcast Corp.	(NDQ) CMCSA	53.23	1	1	2	.80	75- 90	(40- 70%)	20.2	1.9	2.64	1.00	21	12/31	.56	.79	6/30	▲.25	.23	YES
775	Comerica Inc.	CMA	62.31	3	3	2	1.35	60- 90	(N- 45%)	15.1	4.4	4.13	2.72	12	12/31	1.49	1.85	3/31	.68	.67	YES
776	Commerce Bancshs.	(NDQ) CBSH	73.40	3	1	3	.95	65- 75	(N- N%)	22.2	1.4	3.30	1.05	12	12/31	1.11	.89	3/31	▲.263	.257	YES
740	Commercial Metals	CMC	22.22	5	3	3	1.10	40- 60	(80-170%)	11.3	2.2	1.97	.48	23	11/30	.53	.69	3/31	.12	.12	YES
947	CommScope Holding	(NDQ) COMM	15.60	3	3	3	1.35	20- 30	(30- 90%)	9.8	NIL	1.60	NIL	9	9/30	.51	.55	12/31	NIL	NIL	YES
2445	Compass Diversified	CODI	23.26	3	3	3	1.05	25- 40	(5- 70%)	70.5	6.2	.33	1.44	71	9/30	.08	d1.33	3/31	▲.36	.36	YES
1598	Compass Minerals Int'l	CMP	64.18	3	3	2	.95	70- 110	(10- 70%)	23.5	4.5	2.73	2.88-1.44	70	12/31	▲.94	1.63	12/31	.72	.72	YES
820	Computer Prog. & Sys.(NDQ)	CPSI	30.27	4	3	3	.95	45- 70	(50-130%)	11.3	NIL	2.68	NIL	86	12/31	.55	.78	12/31	▼.12	.10	YES
948	Comtech Telecom.	(NDQ) CMTL	28.10	5	4	5	1.35	25- 45	(N- 60%)	58.5	1.4	.48	.40	9	11/30	d3.39	.26	3/31	.10	.10	YES
1909	Conagra Brands	CAG	34.55	2	3	3	.70	40- 55	(15- 60%)	13.9	3.3	2.48	1.13	34	11/30	.81	.63	3/31	.275	.213	YES
2448	Concho Resources	CXO		SEE FINAL SUPPLEMENT																	
175	CONMED Corp.	(NDQ) CNMD	122.84	3	3	2	1.50	105- 160	(N- 30%)	66.0	0.7	1.86	.80	22	12/31	.81	.60	3/31	.20	.20	YES
2170	Conn's, Inc.	(NDQ) CONN	15.48	-	4	-	1.60	10- 17	(N- 10%)	14.7	NIL	1.05	NIL	64	10/31	.25	.39	12/31	NIL	NIL	YES
2400	ConocoPhillips	COP	47.16	5	3	4	1.35	50- 70	(5- 50%)	NMF	3.6	d1.07	1.72	96	12/31	d.72	.66	3/31	.43	.42	YES
1017	Consol. Communic.	(NDQ) CNSL	5.71	-	4	-	1.05	13- 20	(130-250%)	6.3	NIL	.91	NIL	90	9/30	.20	NIL	12/31	NIL	NIL	YES
136	Consol. Edison	ED	71.06	4	1	5	.75	85- 105	(20- 50%)	17.0	4.4	4.18	3.10	25	9/30	1.47	1.42	3/31	▲.775	.765	YES
1792	Consolidated Water	(NDQ) CWCOW	13.30	5	3	5	.85	25- 35	(90-165%)	28.9	2.6	.46	.34	24	9/30	.09	.11	3/31	.085	.085	YES
1972	Constellation Brands	STZ	241.27	3	2	2	1.20	270- 350	(10- 45%)	22.4	1.3	10.79	3.20	26	11/30	3.09	2.14	3/31	▲.75	.75	YES
2401	Continental Resources	CLR	23.02	5	4	4	1.30	30- 55	(30-140%)	NMF	NIL	.10	NIL	96	12/31	▲d.23	.53	12/31	NIL	.05	YES
210	Cooper Cos.	COO	385.40	1	2	3	.95	305- 415	(N- 10%)	43.8	NIL	8.80	.06	11	10/31	1.64	2.42	3/31	.03	.03	YES
970	Cooper Tire & Rubber	CTB	41.77	3	3	2	1.10	50- 70	(20- 70%)	12.2	1.0	3.43	.42	37	9/30	2.42	.58	12/31	.105	.105	YES
971	Cooper-Standard	CPS	37.19	3	4	2	1.60	55- 95	(50-155%)	39.1	NIL	.95	NIL	37	9/30	.26	d.29	12/31	NIL	NIL	YES
306	Copa Holdings, S.A.	CPA	77.78	4	4	1	1.55	105- 175	(35-125%)	NMF	NIL	d1.79	NIL	80	12/31	▲d3.97	.06	12/31	NIL	.65	YES
2125	Copart, Inc.	(NDQ) CPRT	119.43	2	2	2	1.00	115- 155	(N- 30%)	38.5	NIL	3.10	NIL	67	10/31	.79	.65	12/31	NIL	NIL	YES
1949	Core-Mark Holding	(NDQ) CORE	31.29	3	3	1	.75	30- 50	(N- 60%)	23.5	1.7	1.33	.53	72	9/30	.51	.49	12/31	▲.13	.12	YES
2662	CoreCivic, Inc.	CXW	7.73	-	4	-	1.20	14- 25	(80-225%)	5.9	NIL	1.32	NIL	88	12/31	▲d.21	.36	12/31	NIL	.44	YES
433	CoreLogic	CLGX	81.99	-	3	-	1.10	85- 125	(5- 50%)	17.6	1.6	4.66	1.32	58	9/30	1.21	.82	3/31	.33	.22	YES
2415	Core Laboratories	CLB	34.73	4	4	4	1.55	30- 45	(N- 30%)	43.4	0.1	.80	.04	93	12/31	.30	.23	3/31	.01	.25	YES
1111	Cornerstone Building	CNR	11.79	4	5	3	1.65	15- 25	(25-110%)	16.8	NIL	.70	NIL	62	9/30	.24	.20	12/31	NIL	NIL	YES
1820	Cornerstone OnDemand(NDQ)	CSOD	47.41	2	3	5	1.30	60- 90	(25- 90%)	32.5	NIL	1.46	NIL	46	12/31	▲.64	.43	12/31	NIL	NIL	YES
1305	Corning Inc.	GLW	36.88	2	2	3	1.15	40- 55	(10- 50%)	24.4	2.6	1.51	.96	48	12/31	.28	.01	3/31	▲.24	.22	YES
1599	Corteva, Inc.	CTVA	44.37	-	3	-	NMF	30- 50	(N- 15%)	28.8	1.4	1.54	.60	70	12/31	.04	.07	3/31	.13	.13	YES
434	CoStar Group	(NDQ) CSGP	939.76	3	2	3	.90	920-1240	(N- 30%)	83.5	NIL	11.26	NIL	58	9/30	2.26	2.61	12/31	NIL	NIL	YES
2140	Costco Wholesale	(NDQ) COST	352.75	2	1	2	.60	440- 540	(25- 55%)	34.4	0.8	10.25	2.95	16	11/30	2.29	1.73	3/31	.70	.65	YES
993	Coty Inc.	COTY	6.78	-	5	-	1.40	11- 20	(60-195%)	20.5	NIL	.33	NIL	40	12/31	.17	.27	12/31	NIL	1.25	YES
1821	Coupa Software	(NDQ) COUP	366.51	3	3	3	.70	145- 215	(N- N%)	NMF	NIL	d1.80	NIL	46	10/31	d.88	d.42	12/31	NIL	NIL	YES
1213	Covanta Holding Corp.	CVA	15.29	3	3	4	1.15	12- 18	(N- 20%)	NMF	2.1	d.20	.32	50	9/30	.04	.10	3/31	.08	.25	YES
354	Cracker Barrel	(NDQ) CBRL	149.50	4	3	3	1.05	165- 245	(10- 65%)	23.9	NIL	6.26	NIL	83	10/31	.69	1.79	12/31	NIL	1.30	YES
1755	Crane Co.	CR	83.33	3	3	3	1.40	90- 130	(10- 55%)	18.2	2.1	4.58	1.72	38	12/31	.80	1.40	3/31	.43	.43	YES
2544	Credit Acceptance	(NDQ) CACC	355.51	3	3	5	1.30	655- 980	(85-175%)	11.5	NIL	30.95	NIL	49	12/31	9.43	8.60	12/31	NIL	NIL	YES
1357	Cree, Inc.	(NDQ) CREE	123.08	-	3	-	1.00	40- 60	(N- N%)	NMF	NIL	d1.58	NIL	8	12/31	d.75	d.49	12/31	NIL	NIL	YES
2402	Crescent Point Energy	(TSE) CPG.TO	4.09b	4	5	4	1.70	4- 8	(N- 95%)	25.6	0.2	.16	.01	96	9/30	NIL(b)	d.55(b)	3/31	.003(b)	.01(b)	YES
615	Crestwood Equity Part.	CEOP	22.31	4	4	5	1.55	40- 60	(80-170%)	NMF	11.2	d.83	2.50	95	9/30	d.28	.12	3/31	.625	.625	YES
2158	Crocs, Inc																				

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Technical			3-5 year Target Price Range and % appreciation potential			Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
		Timeliness	Safety	Beta	Target	Price Range	%	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago											
																		Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
2582 Datadog, Inc. (NDQ)	DDOG	112.86	- 3 -	NMF	110-165	(N-45%)	NMF	NIL	.16	NIL	17	12/31	◆.06	NIL	12/31	NIL	NIL	YES						
756 Dave & Buster's Ent. (NDQ)	PLAY	37.96	4 5 4	1.90	40-75	(5-100%)	NMF	NIL	d2.58	NIL	83	10/31	d1.01	.02	12/31	NIL	.16	YES						
393 DaVita Inc. (NDQ)	DVA	104.99	1 3 1	1.00	110-160	(5-50%)	14.9	NIL	7.04	NIL	32	12/31	◆1.67	1.86	12/31	NIL	NIL	YES						
2159 Deckers Outdoor (NDQ)	DECK	323.32	2 3 3	1.10	210-310	(N-N%)	27.5	NIL	11.75	NIL	79	12/31	8.99	7.14	12/31	NIL	NIL	YES						
153 Deere & Co. (NDQ)	DE	313.00	1 1 3	1.15	305-370	(N-20%)	24.3	NIL	12.90	NIL	44	10/31	2.39	2.14	3/31	.76	.76	YES						
506 Delek US Holdings (NDQ)	DK	22.43	5 3 5	1.35	40-55	(80-145%)	NMF	NIL	▼d1.25	NIL	97	9/30	d1.01	.78	12/31	▼NIL	.30	YES						
1400 Dell Technologies (NDQ)	DELL	80.05	- 3 -	NMF	70-105	(N-30%)	11.1	NIL	7.21	NIL	10	10/31	2.03	1.75	12/31	NIL	NIL	YES						
307 Delta Air Lines (NDQ)	DAL	43.29	4 3 4	1.55	50-75	(15-75%)	NMF	NIL	d6.23	NIL	80	12/31	d2.53	1.70	12/31	NIL	.403	YES						
2379 Deluxe Corp. (NDQ)	DLX	37.84	5 3 5	1.20	70-100	(85-165%)	18.9	3.2	2.00	1.20	89	12/31	5.8	1.06	3/31	.30	.30	YES						
357 Denny's Corp. (NDQ)	DENN	16.43	4 4 4	1.65	20-35	(20-115%)	60.9	NIL	.27	NIL	83	12/31	◆d.05	.23	12/31	NIL	NIL	YES						
177 Dentsply Sirona (NDQ)	XRAY	55.35	1 3 1	1.05	60-90	(10-65%)	24.6	0.7	2.25	.40	22	9/30	.67	.57	3/31	.10	.10	YES						
2198 Designer Brands (NDQ)	DBI	12.20	- 5 -	1.70	10-19	(N-55%)	NMF	NIL	d.43	NIL	45	10/31	d.26	.67	12/31	NIL	.25	YES						
1018 Deutsche Telekom ADR (PNK)	DTEGY	18.03	3 3 1	.80	25-35	(40-95%)	17.3	3.7	1.04	.66	90	9/30	.20	.33	12/31	NIL	NIL	YES						
528 Devon Energy (NDQ)	DVN	19.98	- 3 -	1.60	25-35	(25-75%)	25.3	2.2	▲.79	.44	91	12/31	NIL	.33	3/31	.11	.09	YES						
212 DexCom Inc. (NDQ)	DXCM	412.56	▼2 4 4	.95	300-505	(N-20%)	NMF	NIL	3.21	NIL	11	12/31	◆.94	1.00	12/31	NIL	NIL	YES						
1973 Diageo plc (NDQ)	DEO	167.08	2 1 3	.95	135-165	(N-N%)	46.4	2.2	3.60	3.60	26	6/30	d.94(p)	2.37(p)	12/31	2.09	2.089	YES						
2403 Diamondback Energy (NDQ)	FANG	69.12	5 3 4	1.55	50-80	(N-15%)	25.8	2.2	2.68	1.50	96	9/30	d7.05	2.26	12/31	.375	.188	YES						
2171 Dick's Sporting Goods (NDQ)	DKS	74.98	3 3 3	1.40	85-125	(15-65%)	13.9	1.8	5.38	1.35	64	10/31	2.01	.52	12/31	.313	.275	YES						
1414 Diebold Nixdorf (NDQ)	DBD	13.45	4 5 3	1.65	17-30	(25-125%)	9.4	NIL	1.43	NIL	92	12/31	◆.44	.47	12/31	NIL	NIL	YES						
1519 Digital Realty Trust (NDQ)	DLR	140.06	3 3 4	.80	135-205	(N-45%)	NMF	3.3	1.39	4.68	88	12/31	◆1.16	1.50	3/31	1.12	2.20	YES						
2141 Dillard's, Inc. (NDQ)	DDS	80.71	3 4 3	1.25	60-95	(N-20%)	20.7	0.7	3.90	.60	16	10/31	1.43	.10	3/31	.15	.15	YES						
358 Dine Brands Global (NDQ)	DIN	73.52	4 4 3	2.00	60-100	(N-35%)	17.1	NIL	4.31	NIL	83	9/30	.60	1.36	12/31	NIL	.69	YES						
1358 Diodes Inc. (NDQ)	DIOD	82.14	3 3 3	1.10	50-80	(N-N%)	27.2	NIL	3.02	NIL	8	12/31	◆.74	.65	12/31	NIL	NIL	YES						
2545 Discover Finl Svcs. (NDQ)	DFS	93.72	▲2 3 2	1.65	120-175	(30-85%)	10.0	1.9	3.94	1.76	49	12/31	2.59	2.25	3/31	.44	.44	YES						
2331 Discovery, Inc. (NDQ)	DISCA	47.80	▲2 3 4	1.10	55-85	(15-80%)	23.2	NIL	2.06	NIL	18	9/30	.44	.35	12/31	NIL	NIL	YES						
1008 Dish Network 'A' (NDQ)	DISH	31.36	2 3 3	1.35	50-75	(60-140%)	10.6	NIL	2.96	NIL	21	9/30	.86	.66	12/31	NIL	NIL	YES						
2332 Disney (Walt) (NDQ)	DIS	187.67	1 2 3	.95	150-200	(N-5%)	93.8	NIL	2.00	NIL	18	12/31	◆.02	1.17	12/31	NIL	NIL	YES						
2507 DocuSign, Inc. (NDQ)	DOCU	263.30	3 3 3	.70	300-450	(15-70%)	NMF	NIL	d1.08	NIL	17	10/31	d.31	d.26	12/31	NIL	NIL	YES						
2083 Dolby Labs. (NDQ)	DLB	94.44	3 2 2	.95	75-100	(N-5%)	37.8	0.9	2.50	.88	60	12/31	1.30	.47	3/31	◆.22	.22	YES						
2142 Dollar General (NDQ)	DG	198.60	2 2 1	.65	215-290	(10-45%)	20.2	0.7	9.81	1.44	16	10/31	2.31	1.42	3/31	.36	.32	YES						
850 Dollar Tree, Inc. (NDQ)	DLTR	108.38	2 3 1	.80	125-185	(15-70%)	17.7	NIL	6.13	NIL	16	10/31	1.39	1.08	12/31	NIL	NIL	YES						
137 Dominion Energy (NDQ)	D	71.87	4 2 5	.80	75-100	(5-40%)	19.4	3.5	3.71	2.52	25	12/31	◆.92	1.22	3/31	◆.63	.94	YES						
1359 Domino's Pizza (NDQ)	DPZ	385.17	3 2 3	.55	540-730	(40-90%)	30.7	8.0	12.55	3.25	83	9/30	2.49	2.05	12/31	.78	.65	YES						
1163 Domtar Corp. (NDQ)	UFS	35.62	4 3 3	1.25	40-60	(10-70%)	24.6	NIL	1.45	NIL	54	12/31	◆.34	.03	12/31	NIL	.455	YES						
1711 Donaldson Co. (NDQ)	DCI	62.31	2 2 4	1.15	70-100	(10-60%)	29.7	1.3	2.10	.84	36	10/31	.48	.50	3/31	.21	.21	YES						
973 Dorman Products (NDQ)	DORM	96.10	1 3 3	.85	100-145	(5-50%)	25.8	NIL	3.73	NIL	37	9/30	1.14	.67	12/31	NIL	NIL	YES						
154 Douglas Dynamics (NDQ)	PLOW	46.03	4 3 2	1.15	50-75	(10-65%)	27.2	2.4	1.69	1.12	44	9/30	.42	.55	12/31	.28	.274	YES						
1712 Dover Corp. (NDQ)	DOV	122.73	▼2 2 1	1.30	110-145	(N-20%)	22.0	1.6	5.58	1.98	36	12/31	1.55	1.54	3/31	◆.495	.49	YES						
236 1600 Dow Inc. (NDQ)	DOW	58.15	- 2 -	NMF	60-80	(5-40%)	22.7	5.2	2.56	3.00	70	12/31	.81	.78	3/31	◆.70	.70	YES						
236 2357 DraftKings Inc. (NDQ)	DKNG	61.07	- 4 -	NMF	70-120	(15-95%)	NMF	NIL	d1.41	NIL	85	9/30	d.82	NA	12/31	NIL	NIL	YES						
2416 Dril-Quip, Inc. (NDQ)	DRQ	33.68	5 3 4	1.05	45-70	(35-110%)	NMF	NIL	d.17	NIL	93	9/30	.07	d.04	12/31	NIL	NIL	YES						
2636 Dropbox, Inc. (NDQ)	DBX	24.51	3 3 3	.70	30-40	(20-65%)	25.5	NIL	.96	NIL	41	9/30	.26	.13	12/31	NIL	NIL	YES						
138 Duke Energy (NDQ)	DUK	89.82	3 2 2	.85	90-120	(N-35%)	21.7	4.3	4.14	3.90	25	12/31	◆d.10	.89	3/31	.965	.945	YES						
1520 Duke Realty Corp. (NDQ)	DRE	41.58	3 3 4	.90	30-45	(N-10%)	74.3	2.5	.56	1.04	88	12/31	.45	.23	3/31	.255	.235	YES						
435 Dun & Bradstreet (NDQ)	DNB	23.49	- 3 -	NMF	25-40	(5-70%)	22.6	NIL	1.04	NIL	58	12/31	.28	NA	12/31	NIL	NIL	YES						
1428 Dunkin' Brands Group (NDQ)	DNKN				SEE FINAL SUPPLEMENT																			
1601 DuPont de Nemours (NDQ)	DD	71.47	- 2 -	NMF	70-90	(N-25%)	21.1	1.8	3.38	1.28	70	12/31	.95	.95	12/31	.30	.30	YES						
922 Dycem Inds. (NDQ)	DY	89.94	3 3 3	1.50	65-100	(N-10%)	36.0	NIL	2.50	NIL	66	10/31	1.06	.88	12/31	NIL	NIL	YES						
994 e.l.f. Beauty (NDQ)	ELF	23.64	▲1 4 2	1.25	20-35	(N-50%)	38.1	NIL	.82	NIL	40	12/31	.22	.24	12/31	NIL	NIL	YES						
529 EOG Resources (NDQ)	EOG	61.02	5 3 4	1.20	100-150	(65-145%)	27.1	2.6	▲2.25	1.60	91	9/30	.43	1.13	3/31	.375	.288	YES						
2613 EPAM Systems (NDQ)	EPAM	400.27	3 3 4	1.00	370-555	(N-40%)	62.4	NIL	6.41	NIL	30	9/30	1.53	1.16	12/31	NIL	NIL	YES						
530 EQT Corp. (NDQ)	EQT	17.66	5 5 4	.85	20-40	(15-125%)	43.1	NIL	▲.41	NIL	91	9/30	d.15	d.06	12/31	NIL	.03	YES						
1112 Eagle Materials (NDQ)	EXP	122.87	▼3 3 3	1.30	100-155	(N-25%)	18.9	0.1	6.51	1.0	62	12/31	1.94	1.51	12/31	NIL	.10	YES						
2513 East West Bancorp (NDQ)	EWBC	67.18	3 3 3	1.20	65-95	(N-40%)	18.0	2.0	3.73	1.32	42	12/31	1.15	1.29	3/31	▲.33	.275	YES						
2434 Eastman Chemical (NDQ)	EMN	109.23	1 3 2	1.25	90-130	(N-20%)	18.1	2.5	6.03	2.92	2	12/31	.23	.21	3/31	▲.69	.66	YES						
974 Eaton Corp. plc (NDQ)	ETN	123.98	▼2 3 2	1.30	105-155	(N-25%)	25.4	2.4	4.88	2.76	37	12/31	1.28	1.46	12/31	.73	.71	YES						
2228 Eaton Vance Corp. (NDQ)	EV	71.48	- 3 -	1.45	65-95	(N-35%)	20.4	2.1	3.50	1.50	19	10/31	d.31	.96	3/31	.375	.375	YES						
2637 eBay Inc. (NDQ)	EBAY	63.01	2 3 4	1.00	75-115	(20-85%)	17.1	1.1	3.69	.72	41	12/31	1.12	.70	3/31	▲.18	.16	YES						
1009 EchoStar Corp. (NDQ)	SATS	23.60	3 3 4	.90	20-30	(N-25%)	NMF	NIL	d.38	NIL	21	9/30	.26	d.21	12/31	NIL	NIL	YES						
561 Ecolab Inc. (NDQ)	ECL	219.88	1 1 2	1.15	235-285	(5-30%)	46.7	0.9	4.71	1.92	43	12/31	◆1.04	1.17	3/31	▲.48	.47	YES						
1192 Edgewell Personal Care (NDQ)	EPC	33.32	4 3 2	1.10	70-105	(10-215%)	10.4	1.8	3.20	.60														

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						Do Options Trade?	
			Timeliness	Safety		Beta	Industry Rank						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
				Technical	Financial															Qtr. Ended
155 Enerpac Tool Group	EPAC	21.98	4	3	1	1.15	20- 35 (N- 60%)	40.0	0.2	.55	.04	44	11/30	.09	.12	12/31	.04	.04	YES	
531 Enerplus Corp. (TSE)	ERF.TO	6.00b	5	4	4	1.45	8- 13 (35-115%)	NMF	2.0	d.11	.12	91	9/30	d.51(b)	.28(b)	3/31	d.03(b)	.03(b)	YES	
1215 EnerSys	ENS	92.80	3	3	3	1.25	90- 130 (N- 40%)	22.9	0.8	4.05	.70	50	12/31	d.89	.64	3/31	d.175	.175	YES	
606 EnLink Midstream LLC	ENLK	4.57	4	5	4	1.65	▲ 4- 7 (N- 55%)	NMF	8.3	d.15	.38-.23	94	9/30	.03	.02	3/31	d.094	.188	YES	
1415 Ennis, Inc.	EBF	19.61	4	3	5	.80	17- 25 (N- 25%)	15.6	4.6	1.26	.90	92	11/30	.32	.41	3/31	2.25	.225	YES	
1216 Enphase Energy (NDQ)	ENPH	206.51	3	3	3	.90	120- 180 (N- N%)	NMF	NIL	1.55	NIL	50	12/31	.50	.88	12/31	NIL	NIL	YES	
1758 EnPro Industries	NPO	75.76	3	3	2	1.35	80- 120 (5- 60%)	36.1	1.4	2.10	1.04	38	9/30	.67	d.41	12/31	.26	.25	YES	
1389 Entegris, Inc. (NDQ)	ENTG	103.28	1	3	3	1.10	75- 115 (N- 10%)	38.0	0.3	2.72	.35	6	12/31	.71	.55	3/31	.08	.08	YES	
909 Entergy Corp.	ETR	94.89	4	2	4	.95	110- 150 (15- 60%)	16.0	4.1	5.93	3.86	63	9/30	2.59	1.82	3/31	.95	.93	YES	
619 Enterprise Products	EPD	21.79	4	3	4	1.10	35- 55 (10- 65%)	13.5	8.3	▼1.62	1.81	95	12/31	.15	.50	3/31	▲.45	.445	YES	
179 Envista Holdings	NVST	40.35	-	3	-	NMF	45- 65 (10- 60%)	37.4	NIL	1.08	NIL	22	12/31	▲.64	.35	12/31	NIL	NIL	YES	
436 Equifax, Inc.	EFX	177.19	1	3	3	1.05	170- 250 (N- 40%)	26.7	0.9	6.63	1.56	58	12/31	▲2.00	1.53	3/31	.39	.39	YES	
1521 Equinix, Inc. (NDQ)	EQIX	709.81	4	3	4	.85	655- 980 (N- 40%)	93.3	1.6	7.61	11.56	88	12/31	▲.57	1.46	3/31	▲2.87	2.66	YES	
2546 Equitable Holdings	EQH	27.35	3	3	3	1.60	35- 50 (30- 85%)	5.4	2.5	5.08	.68	49	9/30	1.24	1.38	12/31	.17	.15	YES	
1522 Equity Residential	EQR	67.48	4	3	5	1.05	75- 110 (10- 65%)	49.3	3.6	1.37	2.41	88	12/31	▲.68	.77	3/31	6.03	.568	YES	
949 Ericsson ADR(g) (NDQ)	ERIC	13.65	2	3	4	.85	12- 18 (N- 30%)	16.9	1.4	.81	.19	9	12/31	.28	.15	12/31	.084	NIL	YES	
761 Erie Indemity (NDQ)	ERIE	260.27	2	2	2	.65	185- 250 (N- N%)	45.0	1.6	5.79	4.14	27	9/30	1.71	1.80	3/31	▲1.035	.965	YES	
1757 ESCO Technologies	ESE	104.27	3	3	3	1.00	90- 130 (N- 25%)	32.6	0.3	3.20	.32	38	12/31	.55	.43	6/30	.08	.08	YES	
1793 Essential Utilities	WTRG	46.66	2	3	3	.95	40- 55 (N- 20%)	38.2	2.2	1.22	1.04	24	9/30	.22	.38	3/31	.251	.234	YES	
1523 Essex Property Trust	ESS	269.35	4	3	5	1.10	280- 415 (5- 55%)	45.1	3.2	5.97	8.53	88	12/31	1.47	1.95	3/31	2.078	1.95	YES	
1149 Eithan Allen Interiors	ETH	24.04	3	3	3	.85	30- 40 (25- 65%)	18.9	4.2	1.27	1.00	82	12/31	.69	.27	6/30	.25	.21	YES	
2638 Etsy, Inc. (NDQ)	ETSY	233.86	2	3	3	1.10	150- 225 (N- N%)	NMF	NIL	2.23	NIL	41	9/30	.70	.12	12/31	NIL	NIL	YES	
321 Euronav NV	EURN	9.31	▲	1	4	1.05	9- 16 (N- 70%)	NMF	1.3	d.57	.12	35	12/31	d.29	.72	3/31	▲.03	NIL	YES	
421 European Equity Fund	EEA	10.49	-	3	-	1.00	11- 16 (5- 55%)	NMF	1.0	NMF	1.0	-	12/31	12.09(q)	10.73(q)	3/31	.069	.093	YES	
2020 Everest Re Group Ltd.	RE	243.54	2	1	3	.95	205- 250 (N- 5%)	15.4	2.5	15.82	6.20	84	12/31	1.59	5.32	12/31	1.55	1.55	YES	
910 Evergy, Inc.	EVRG	54.43	4	2	4	.95	60- 80 (10- 45%)	18.5	4.0	2.95	2.17	63	9/30	1.60	1.56	12/31	▲.535	.505	YES	
139 Eversource Energy	ES	85.17	2	1	2	.90	80- 100 (N- 15%)	22.5	2.8	3.78	2.41	25	12/31	▲.79	.76	3/31	▲.603	.568	YES	
795 Exact Sciences (NDQ)	EXAS	155.01	3	4	3	1.15	115- 190 (N- 25%)	NMF	NIL	d.134	NIL	32	12/31	▲d.16	d.79	12/31	NIL	NIL	YES	
833 Exelixis, Inc. (NDQ)	EXEL	21.91	4	3	3	.95	35- 45 (60-105%)	37.1	NIL	.59	NIL	59	12/31	▲.09	.22	12/31	NIL	NIL	YES	
140 Exelon Corp. (NDQ)	EXC	42.21	3	3	3	.95	45- 65 (5- 55%)	13.5	3.8	3.13	1.61	25	9/30	.89	.79	12/31	.383	.363	YES	
2639 Expedia Group (NDQ)	EXPE	146.51	3	3	2	1.30	100- 165 (N- 15%)	NMF	NIL	.50	NIL	41	12/31	▲d.2	.89	.52	12/31	NIL	.34	YES
382 Expeditors Int'l (NDQ)	EXPD	96.58	2	1	2	.95	100- 120 (5- 25%)	23.7	1.1	4.08	1.04	39	12/31	▲1.16	.79	12/31	.52	.50	YES	
437 Exponent, Inc. (NDQ)	EXPO	94.21	3	3	3	.90	75- 115 (N- 20%)	55.1	0.8	1.71	.80	58	12/31	.41	.36	3/31	▲.20	.19	YES	
2358 Extended Stay America	STAY	15.59	3	3	3	1.10	25- 40 (60-155%)	29.4	2.4	.53	.38	85	9/30	.19	.22	12/31	.01	.23	YES	
1524 Extra Space Storage	EXR	116.88	2	3	3	.95	95- 145 (N- 25%)	33.3	3.1	3.51	3.60	88	9/30	.88	.83	12/31	.90	.90	YES	
507 Exxon Mobil Corp. (NDQ)	XOM	50.52	4	3	4	1.15	55- 80 (10- 60%)	NMF	6.9	▼d3.30	3.48	97	12/31	d4.70	1.33	3/31	.87	.87	YES	
2237 950 F5 Networks (NDQ)	FFIV	210.62	1	3	4	.95	210- 310 (N- 45%)	34.2	NIL	6.15	NIL	9	12/31	1.41	1.62	12/31	NIL	NIL	YES	
117 FARO Technologies (NDQ)	FARO	78.80	3	3	3	1.10	85- 125 (10- 60%)	NMF	NIL	.72	NIL	14	9/30	d.17	d.36	12/31	NIL	NIL	YES	
2042 1307 FLIR Systems (NDQ)	FLIR	54.69	-	3	-	.95	60- 85 (10- 55%)	23.3	1.2	2.35	.68	48	9/30	.64	.59	12/31	.17	.17	YES	
1602 FMC Corp.	FMC	107.68	▼	4	3	1.20	115- 175 (5- 65%)	15.1	1.8	7.12	1.96	70	12/31	1.42	1.76	3/31	▲.48	.44	YES	
383 FTI Consulting (NDQ)	FCN	106.49	4	3	2	.75	120- 180 (15- 70%)	18.0	NIL	5.91	NIL	39	9/30	1.54	1.63	12/31	NIL	NIL	YES	
2640 Facebook Inc. (NDQ)	FB	270.50	▼	3	3	.90	415- 565 (55-110%)	22.8	NIL	11.88	NIL	41	12/31	3.88	2.56	12/31	NIL	NIL	YES	
438 FacSet Research	FDS	316.00	3	2	2	1.00	275- 375 (N- 20%)	30.2	1.0	10.45	3.23	58	11/30	2.62	2.43	3/31	.77	.72	YES	
2615 Fair Isaac	FICO	473.78	3	3	3	1.15	445- 665 (N- 40%)	55.7	NIL	8.50	NIL	30	12/31	2.90	1.82	12/31	NIL	NIL	YES	
1139 Fastenal Co. (NDQ)	FAST	47.39	2	2	3	.90	50- 80 (5- 70%)	30.6	2.4	1.55	1.12	7	12/31	.34	.31	3/31	▲.28	.25	YES	
★ 2616 Fastly, Inc.	FSLY	102.06	-	4	-	NMF	120- 205 (20-100%)	NMF	NIL	d.60	NIL	30	9/30	d.22	d.13	12/31	NIL	NIL	YES	
1525 Federal Rlty. Inv. Trust	FRT	102.33	5	2	5	1.15	135- 180 (30- 75%)	60.6	4.2	1.69	4.26	88	12/31	▲1.22	1.92	6/30	▲1.06	1.05	YES	
156 Federal Signal	FSS	35.88	3	3	3	1.00	45- 65 (25- 80%)	20.3	0.9	1.77	.32	44	9/30	.42	.47	12/31	.08	.08	YES	
2229 Federated Hermes	FHI	28.17	3	3	1	1.45	80- 95 (188-235%)	9.9	3.8	2.85	1.08	19	12/31	.93	.81	3/31	▲.27	.27	YES	
308 FedEx Corp.	FDX	263.00	1	2	3	1.10	335- 450 (25- 70%)	14.9	1.0	17.63	2.60	80	11/30	4.83	2.51	6/30	▲.65	.65	YES	
103 Ferrari N.V.	RACE	205.35	2	3	3	.90	190- 285 (N- 40%)	42.1	0.7	4.88	1.40	5	12/31	1.23	1.01	12/31	NIL	NIL	YES	
563 Ferro Corp.	FOE	15.30	-	3	-	1.30	20- 30 (30- 95%)	15.3	NIL	1.00	NIL	43	9/30	.19	.35	12/31	NIL	NIL	YES	
2448 Fiat Chrysler	FCAU	SEE FINAL SUPPLEMENT																		
2547 Fidelity Nat'l Fin'l	FNF	39.63	3	3	3	1.25	60- 90 (50-125%)	9.3	3.6	4.27	1.44	49	9/30	1.39	.90	12/31	▲.36	.33	YES	
2548 Fidelity Nat'l Info.	FIS	135.60	1	2	3	1.00	145- 195 (5- 45%)	72.5	1.2	1.87	1.56	49	12/31	.16	d.26	3/31	▲.39	.35	YES	
360 Fiesta Restaurant (NDQ)	FRGI	17.04	-	5	-	1.00	16- 30 (N- 75%)	NMF	NIL	.14	NIL	83	9/30	.08	.01	12/31	NIL	NIL	YES	
777 Fifth Third Bancorp (NDQ)	FITB	32.51	▲	3	3	1.45	30- 40 (N- 25%)	14.6	3.3	2.23	1.08	12	12/31	.88	.68	3/31	.27	.24	YES	
157 Finning Int'l (TSE)	FTT.TO	31.11b	3	3	3	1.00	35- 50 (15- 60%)	20.2	2.6	1.54	.82	44	12/31	▲.38(b)	.31(b)	3/31	▲.205(b)	.205(b)	YES	
2028 FireEye Inc. (NDQ)	FEYE	21.46	3	4	2	1.15	30- 45 (40-110%)	NMF	NIL	d.89	NIL	28	12/31	d.17	d.23	12/31	NIL	NIL	YES	
762 First American Fin'l	FAF	56.91	▲	3	5	1.15	90- 130 (60-130%)	10.3	3.2	5.5										

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			Timeliness	Safety	Technical							Beta	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago
2029 Fortinet Inc. (NDQ)	FTNT	164.73	3	3	4	.85	170-250 (5-50%)	59.7	NIL	2.76	NIL	28	12/31	.89	.65	12/31	NIL	NIL	YES
911 Fortis Inc. (TSE)	FTS.TO	51.50b	3	2	5	.75	60-80 (15-55%)	19.8	4.0	2.60	2.05	63	12/31	♦.71(b)	.77(b)	6/30	♦.505(b)	.478(b)	YES
118 Fortive Corp.	FTV	71.52	-	3	-	1.20	65-100 (N-40%)	39.3	0.4	1.82	.28	14	12/31	♦.70	.48	3/31	♦.07	.07	YES
1150 Fortune Brands Home	FBHS	89.84	3	3	3	1.25	90-140 (N-55%)	20.1	1.2	4.46	1.04	82	12/31	1.25	1.00	3/31	▲.26	.24	YES
320 Forward Air (NDQ)	FWRD	86.00	2	3	3	1.00	75-115 (N-35%)	31.9	1.0	2.70	.84	47	12/31	♦.55	.85	3/31	♦.21	.18	YES
2333 Fox Corp. 'A' (NDQ)	FOXA	32.59	-	3	-	NMF	45-70 (40-115%)	12.7	1.4	2.57	.46	18	12/31	1.16	.10	6/30	♦.23	.23	YES
2308 Fox Factory Holding (NDQ)	FOXF	134.34	3	3	3	.95	95-145 (N-10%)	49.4	NIL	2.72	NIL	77	9/30	.90	.75	12/31	NIL	NIL	YES
1571 Franco-Nevada Corp.	FNV	121.16	3	3	2	.40	110-170 (N-40%)	37.4	0.9	3.24	1.04	68	9/30	.81	.54	3/31	♦.26	.25	YES
1308 Franklin Electric (NDQ)	FELE	74.81	3	3	3	.95	55-85 (N-15%)	31.8	0.9	2.35	.70	48	12/31	♦.57	.43	3/31	▲.175	.155	YES
2230 Franklin Resources	BEN	27.62	4	2	3	1.15	50-60 (80-115%)	20.5	4.1	1.35	1.12	19	12/31	♦.67	.70	6/30	♦.28	.27	YES
1587 Freep't-McMoRan Inc.	FCX	31.23	1	4	3	1.50	30-50 (N-60%)	15.3	1.0	2.04	.30	20	12/31	.39	.02	12/31	NIL	.05	YES
236 796 Fresenius Medical ADR	FMS	37.01	3	2	2	.90	65-90 (75-145%)	13.2	2.0	2.81	.75	32	9/30	.71	.54	12/31	NIL	NIL	YES
1911 Fresh Del Monte Prod.	FDP	26.70	5	3	4	.55	40-60 (50-125%)	18.0	1.5	1.48	.40	34	9/30	.37	.38	12/31	▲.10	.08	YES
1912 Freshpet, Inc. (NDQ)	FRPT	172.52	2	4	4	1.00	60-95 (N- N%)	NMF	NIL	.38	NIL	34	9/30	.09	.08	12/31	NIL	NIL	YES
384 frontdoor, inc. (NDQ)	FTDR	58.16	2	3	4	1.00	50-80 (N-40%)	36.1	NIL	1.61	NIL	39	9/30	.57	.72	12/31	NIL	NIL	YES
332 Frontline Ltd.	FRO	7.13	3	5	5	1.25	5-10 (N-40%)	NMF	2.8	d.13	20-NIL	35	9/30	.29	d.06	12/31	▼NIL	.10	YES
2334 fuboTV Inc.	FUBO	46.66	-	4	-	NMF	40-70 (N-50%)	NMF	NIL	d2.73	NIL	18	9/30	d1.97	NA	12/31	NIL	NIL	YES
1983 FUJIFILM Hldgs. ADR(g)/PNK	FUJII	61.22	3	2	3	.75	55-75 (N-25%)	21.1	1.6	2.90	.95	13	12/31	1.44	1.30	12/31	453	.434	YES
564 Fuller (H.B.)	FUL	57.75	3	3	2	1.15	▲ 60-90 (5-55%)	21.6	1.1	2.67	.65	43	11/30	.77	.61	3/31	163	.16	YES
G-III Apparel Group (NDQ)	GIII	29.51	4	5	3	2.15	30-60 (N-105%)	16.5	NIL	1.79	NIL	76	10/31	1.29	1.97	12/31	NIL	NIL	YES
341 GATX Corp.	GATX	98.93	▲	3	4	.95	70-105 (N- 5%)	29.1	2.0	3.40	2.00	15	12/31	.50	1.36	3/31	▲.50	.48	YES
565 GCP Applied Tech.	GCP	27.46	4	3	3	1.10	▲ 35-50 (25-80%)	33.9	NIL	.81	NIL	43	9/30	.30	.28	12/31	NIL	NIL	YES
1526 GEO Group (The)	GEO	8.84	5	5	5	1.05	25-40 (185-350%)	7.6	11.3	1.17	1.00	88	12/31	♦.09	.32	3/31	▼.25	.48	YES
1649 GTT Communications	GTT						SEE FINAL SUPPLEMENT												
242 1425 GW Pharmac. ADS (NDQ)	GWPH	213.93	-	4	-	1.00	110-175 (N- N%)	NMF	NIL	d.06	NIL	61	9/30	d.36	d.44	12/31	NIL	NIL	YES
1203 Gabelli Equity	GAB	6.47	-	3	-	1.35	6-9 (N-40%)	NMF	0.8	NMF	.05	-	6/30	4.60(q)	5.91(q)	12/31	NIL	NIL	YES
2551 Gallagher (Arthur J.)	AUG	116.68	3	1	3	1.00	125-150 (5-30%)	26.6	1.6	4.39	1.92	49	12/31	.72	.51	3/31	▲.48	.45	YES
1527 Gaming and Leisure (NDQ)	GLPI	44.04	3	3	3	1.40	45-70 (N-60%)	19.8	5.4	2.22	2.40	88	9/30	.58	.42	12/31	.60	.70	YES
2200 Gap (The), Inc.	GPS	23.09	3	4	3	1.55	30-45 (30-95%)	23.6	NIL	.98	NIL	45	10/31	.25	.53	12/31	NIL	.242	YES
1309 Garmin Ltd. (NDQ)	GRMN	130.70	3	2	4	.95	125-165 (N-25%)	25.5	2.0	5.12	2.60	48	9/30	1.63	1.19	3/31	.61	.57	YES
440 Gartner Inc.	IT	182.93	3	3	2	1.20	215-320 (20-75%)	41.7	NIL	4.39	NIL	58	12/31	1.59	1.18	12/31	NIL	NIL	YES
1714 Gates Industrial plc	GTES	16.30	2	3	4	1.30	15-25 (N-55%)	16.8	NIL	.97	NIL	36	12/31	.20	.19	12/31	NIL	NIL	YES
1218 Generac Holdings	GNRC	326.84	1	3	4	1.05	310-460 (N-40%)	41.7	NIL	7.83	NIL	50	12/31	♦1.97	1.12	12/31	NIL	NIL	YES
1204 Gen'l Amer. Invest	GAM	38.66	-	3	-	1.10	45-65 (15-70%)	NMF	0.6	NMF	.23	-	9/30	41.16(q)	42.42(q)	12/31	.23	.39	YES
710 Gen'l Dynamics	GD	164.83	1	1	5	1.15	215-265 (30-60%)	14.3	2.7	11.49	4.40	52	12/31	3.49	3.51	3/31	1.10	1.02	YES
2658 1759 Gen'l Electric	GE	11.73	-	4	-	1.30	14-20 (20-70%)	32.6	0.3	.36	0.40	38	12/31	.08	.21	6/30	♦.01	.01	YES
1913 Gen'l Mills	GIS	57.12	2	1	3	.65	65-80 (15-40%)	15.7	3.6	3.64	2.08	34	11/30	1.06	.95	6/30	.51	.49	YES
2449 105 Gen'l Motors	GM	53.60	1	3	3	1.30	60-95 (10-75%)	9.1	NIL	5.90	NIL	5	12/31	♦1.93	.05	12/31	NIL	.38	YES
2160 Genesco Inc.	GCO	43.58	4	3	4	1.80	60-100 (40-130%)	14.9	NIL	2.93	NIL	79	10/31	.85	1.24	12/31	NIL	NIL	YES
385 Genpact Limited	G	42.08	4	2	3	1.10	55-75 (30-80%)	19.7	1.0	2.14	.43	39	12/31	.51	.57	3/31	▲.108	.098	YES
975 Gentex Corp. (NDQ)	GNTX	35.68	3	3	3	.95	40-60 (10-70%)	18.4	1.3	1.94	.48	37	12/31	.58	.39	3/31	.12	.115	YES
976 Gentherm Inc. (NDQ)	THRM	69.77	2	3	2	1.15	65-95 (N-35%)	35.2	NIL	1.98	NIL	37	9/30	.73	.48	12/31	NIL	NIL	YES
977 Genuine Parts	GPC	99.32	▼	3	1	1.20	120-180 (20-80%)	17.5	3.3	5.68	3.26	37	9/30	1.63	1.50	6/30	▲.815	.79	YES
2036 1556 Genworth Fin'l	GNW	4.11	-	5	-	1.30	4-6 (N-45%)	8.6	NIL	.48	NIL	31	9/30	.26	.24	12/31	NIL	NIL	YES
741 Gibraltar Inds. (NDQ)	ROCK	95.05	2	3	3	1.10	55-85 (N- N%)	29.0	NIL	3.28	NIL	23	9/30	1.06	.95	12/31	NIL	NIL	YES
2107 Gildan Activewear	GIL	28.10	3	3	1	1.45	35-50 (25-80%)	22.0	NIL	1.28	NIL	76	9/30	.30	.53	12/31	NIL	.134	YES
1618 Gilead Sciences (NDQ)	GILD	66.89	3	2	5	.60	75-105 (10-75%)	12.7	4.2	5.25	2.84	75	12/31	1.23	2.13	3/31	▲.71	.68	YES
2446 Gladstone Capital (NDQ)	GLAD	9.88	-	3	-	1.35	13-20 (30-100%)	9.9	7.9	1.00	.78	71	12/31	.38	.02	3/31	.195	.21	YES
1177 Glattfeller Corp.	GLT	16.42	3	3	1	1.15	25-40 (50-145%)	28.3	3.3	.58	.54	29	12/31	.21	d1.01	3/31	.135	.13	YES
180 Glaukos Corp.	GKOS	94.96	3	4	3	1.25	90-150 (N-60%)	NMF	NIL	d1.31	NIL	22	9/30	d.35	d.34	12/31	NIL	NIL	YES
1619 GlaxoSmithKline ADR(g)	GSK	35.77	3	1	4	.85	45-55 (25-55%)	13.8	5.8	2.60	2.07	75	12/31	.18	.65	3/31	♦.517	.50	YES
2552 Global Payments	GNPN	197.18	-	3	-	1.20	170-255 (N-30%)	71.7	0.4	2.75	.78	49	12/31	.61	.34	3/31	.195	.195	YES
1557 Globe Life Inc.	GL	94.02	1	1	1	1.20	115-140 (20-50%)	12.8	0.8	7.35	.75	31	12/31	1.74	1.70	3/31	.188	.173	YES
181 Globus Medical	GMED	67.74	1	3	2	.80	70-110 (5-60%)	34.6	NIL	1.96	NIL	22	9/30	.44	.38	12/31	NIL	NIL	YES
451 2009 Glu Mobile (NDQ)	GLUU	12.81	-	5	-	.75	7-13 (N- N%)	NMF	NIL	.09	NIL	60	12/31	.13	.07	12/31	NIL	NIL	YES
1823 GoDaddy Inc.	GDDY	85.75	▲	3	3	1.05	100-150 (15-75%)	53.6	NIL	1.60	NIL	46	12/31	♦.41	.34	12/31	NIL	NIL	YES
2240 333 Golar LNG Ltd. (NDQ)	GLNG	11.87	-	5	-	1.25	7-13 (N-10%)	NMF	NIL	d.28	NIL	35	9/30	d.22	d.81	12/31	NIL	NIL	YES
2449 1808 Goldman Sachs	GS	306.32	1	2	3	1.20	325-445 (5-45%)	9.8	1.6	31.38	5.00	1	12/31	12.08	4.69	3/31	♦.125	1.25	YES
978 Goodyear Tire (NDQ)	GT	14.07	5	4	5	1.45	19-30 (35-115%)	14.5	NIL	.97	NIL	37	12/31	.44	.19	12/31	NIL	.16	YES
451 1332 GoPro, Inc. (NDQ)	GPPO	8.04	3	5	2	1.35	8-13 (N-60%)	NMF	NIL	d.05	NIL	51	12/31	.28	.65	12/31	NIL	NIL	YES

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NAME OF STOCK	TICKER SYMBOL	Recent Price	RANKS					3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					Do Options Trade?			
			Timeliness	Safety	Technical	Beta	Industry Rank						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago		
																				Timeliness	Safety
2108	Guess?, Inc.	GES	24.12	4	4	2	1.55	30- 45	(25- 85%)	23.2	1.9	1.04	.45	76	10/31	.58	.22	3/31	.113	.113	YES
2584	Guidewire Software	GWRE	128.69	3	3	2	.95	140- 210	(10- 65%)	NMF	NIL	d1.01	NIL	17	10/31	d.24	d.18	12/31	NIL	NIL	YES
798	HCA Healthcare	HCA	173.51	1	3	3	1.20	175- 260	(N- 50%)	14.7	0.6	11.84	1.07	32	12/31	4.13	3.09	3/31	▲.268	.43	YES
1840	1113 HD Supply Holdings	HDS																			
1151	HNI Corp.	HNI	37.10	4	3	2	1.10	55- 85	(50-130%)	20.8	3.3	1.78	1.22	82	9/30	.71	1.08	12/31	.305	.305	YES
1401	HP Inc.	HPQ	27.49	▲1	3	2	1.25	35- 50	(25- 80%)	11.5	2.8	2.40	.78	10	10/31	.62	.60	6/30	▲.194	.176	YES
2516	HSBC Holdings PLC	HSBC	27.80	3	4	3	.85	50- 70	(80-150%)	NMF	NIL	d.15	NIL	42	9/30	.35	.75	12/31	NIL	.50	YES
213	Haemonetics Corp.	HAE	134.78	3	3	3	.80	125- 195	(N- 45%)	45.7	NIL	2.95	NIL	11	12/31	.81	.94	12/31	NIL	NIL	YES
1914	Hain Celestial Group (NDQ)	HAIN	44.11	2	3	3	.75	45- 65	(N- 45%)	35.9	NIL	1.23	NIL	34	12/31	.34	.17	12/31	NIL	NIL	YES
2417	Halliburton Co.	HAL	20.17	4	4	2	1.70	20- 35	(N- 75%)	38.1	0.9	.53	.18	93	12/31	.18	.32	12/31	▲.045	.18	YES
780	Hancock Whitney Corp.(NDQ)	HWC	37.14	3	3	2	1.50	35- 50	(N- 35%)	11.6	2.9	3.20	1.08	12	12/31	1.17	1.03	12/31	.27	.27	YES
2109	Hanesbrands, Inc.	HBI	18.51	4	3	3	.90	18- 25	(N- 35%)	13.4	3.2	1.38	.60	76	12/31	.38	.51	3/31	.15	.15	YES
763	Hanover Insurance	THG	115.31	3	2	2	.95	125- 165	(N- 45%)	12.7	2.4	9.08	2.80	27	12/31	3.02	2.01	12/31	▲.70	.65	YES
2309	Harley-Davidson	HOG	36.36	3	3	3	1.25	80- 115	(120-215%)	18.1	1.7	2.01	.60	77	12/31	d.44	.20	3/31	▲.15	.38	YES
386	Harsco Corp.	HSC	18.79	4	3	3	1.40	30- 50	(60-165%)	32.4	NIL	.58	NIL	39	9/30	.08	.28	12/31	NIL	NIL	YES
2553	Hartford Fin'l Svcs.	HIG	49.61	4	2	2	1.20	60- 80	(20- 60%)	9.2	2.8	5.41	1.40	49	12/31	1.76	1.43	6/30	▲.35	.325	YES
2310	Hasbro, Inc.	HAS	91.48	3	3	1	1.20	125- 190	(35-110%)	21.6	3.0	4.23	2.72	77	12/31	1.27	1.24	6/30	.68	.68	YES
2172	Haverty Furniture	HVT	35.18	3	3	3	.95	35- 55	(N- 55%)	18.9	2.5	1.86	.88	64	9/30	.97	.31	12/31	▲.22	.20	YES
2214	Hawaiian Elec.	HE	34.72	4	2	5	.80	30- 40	(N- 15%)	18.8	3.9	1.85	1.36	53	12/31	▲.46	.61	3/31	▲.34	.33	YES
309	Hawaiian Hldgs. (NDQ)	HA	22.66	4	4	4	1.65	25- 45	(10-100%)	NMF	NIL	d7.86	NIL	80	12/31	d3.71	1.07	12/31	NIL	.12	YES
729	Haynes International (NDQ)	HAYN	25.21	4	3	3	1.20	50- 70	(100-180%)	NMF	3.5	.15	.88	73	12/31	d.65	.26	3/31	.22	.22	YES
1528	Healthcare Rlty Trust	HR	30.96	▼4	3	5	.90	35- 55	(15- 80%)	NMF	3.9	.28	1.21	88	12/31	▲d.12	.20	3/31	▲.303	.30	YES
387	Healthcare Svcs. (NDQ)	HCSG	30.73	4	3	2	.90	35- 50	(15- 65%)	25.0	2.7	1.23	.82	39	12/31	▲.37	.25	3/31	▲.206	.201	YES
821	HealthEquity, Inc. (NDQ)	HQY	85.13	4	3	3	1.30	80- 120	(N- 40%)	50.1	NIL	1.70	NIL	86	10/31	.41	.47	12/31	NIL	NIL	YES
1529	Healthpeak Properties	PEAK	30.94	1	3	4	1.05	25- 40	(N- 30%)	NMF	3.9	.13	1.20	88	12/31	▲.21	.09	3/31	▼.30	.37	YES
321	Heartland Express (NDQ)	HTLD	18.76	3	2	5	.70	25- 35	(35- 85%)	19.3	0.4	.97	.08	47	12/31	.22	.16	12/31	.04	.04	YES
1572	Hecla Mining	HL	6.17	3	4	2	.90	11- 19	(80-210%)	20.6	0.6	.30	.04	68	9/30	.03	d.04	12/31	▲.009	.003	YES
711	HEICO Corp.	HEI	128.54	3	3	2	1.10	105- 155	(N- 20%)	64.0	0.1	2.01	.16	52	10/31	.45	.62	3/31	.08	.08	YES
1640	Heidrick & Struggles (NDQ)	HSII	34.37	3	3	3	.90	35- 55	(N- 60%)	26.6	1.7	1.29	.60	69	9/30	d1.35	.51	12/31	.15	.15	YES
995	Helen of Troy Ltd. (NDQ)	HELE	227.30	3	3	3	.95	145- 220	(N- N%)	19.7	NIL	11.51	NIL	40	11/30	3.76	3.12	12/31	NIL	NIL	YES
1762	Helios Technologies (NDQ)	HLIO	60.60	3	3	3	.85	80- 120	(30-100%)	24.1	0.6	2.51	.36	38	9/30	.53	.61	3/31	.09	.09	YES
2418	Helix Energy Solutions	HLX	4.61	-	5	-	2.10	8- 14	(75-205%)	25.6	NIL	.18	NIL	93	9/30	.11	.21	12/31	NIL	NIL	YES
2419	Helmerich & Payne	HP	27.85	4	4	4	1.55	25- 40	(N- 45%)	NMF	3.6	d2.30	1.00	93	12/31	▲d.73	.13	3/31	.25	.71	YES
2618	Henry (Jack) & Assoc. (NDQ)	JKHY	145.64	▲2	1	3	.85	145- 180	(N- 25%)	32.3	1.3	4.51	1.84	30	12/31	.94	.94	3/31	▲.46	.40	YES
1915	Herbalife Nutrition	HLF	55.61	3	3	2	.95	60- 90	(10- 60%)	14.0	NIL	3.97	NIL	34	9/30	1.15	.73	12/31	NIL	NIL	YES
1916	Hershey Co.	HSY	151.38	3	1	3	.85	140- 170	(N- 10%)	23.3	2.1	6.49	3.22	34	12/31	1.49	1.28	3/31	.804	.773	YES
508	Hess Corp.	HES	60.00	5	3	2	1.45	75- 115	(25- 90%)	NMF	1.7	▼d2.09	1.00	97	12/31	d.58	d.60	12/31	.25	.25	YES
1402	Hewlett Packard Ent.	HPE	14.38	▲3	3	5	1.35	20- 30	(40-110%)	9.0	3.3	1.60	.48	10	10/31	.37	.49	3/31	.12	.12	YES
2435	Hexcel Corp.	HXL	51.25	4	3	4	1.40	50- 80	(N- 55%)	NMF	NIL	d.25	NIL	2	12/31	d.18	.89	12/31	NIL	.17	YES
2173	Hibbett Sports (NDQ)	HIBB	61.13	3	4	3	1.55	65- 110	(5- 80%)	16.8	NIL	3.64	NIL	64	10/31	1.45	.32	12/31	NIL	NIL	YES
214	Hill-Rom Hldgs.	HRC	107.72	3	3	4	1.05	110- 165	(N- 55%)	19.9	0.8	5.40	.88	11	12/31	1.53	1.13	12/31	.22	.21	YES
388	Hillenbrand, Inc.	HI	45.14	3	3	3	1.20	35- 50	(N- 10%)	15.0	1.9	3.00	.86	39	12/31	.96	.63	3/31	▲.215	.213	YES
2359	Hilton Grand Vacations	HGV	35.64	4	3	3	1.55	45- 65	(25- 80%)	36.7	NIL	.97	NIL	85	9/30	d.08	.59	12/31	NIL	NIL	YES
2360	Hilton Worldwide Hldgs.	HLT	112.14	2	3	1	1.10	95- 140	(N- 25%)	64.1	NIL	1.75	NIL	85	9/30	d.26	1.05	12/31	NIL	.15	YES
1984	Hitachi, Ltd. ADR(g) (PNK)	HTHY	93.84	3	3	3	1.05	65- 100	(N- 5%)	29.8	2.1	3.15	2.00	13	12/31	1.13	d2.58	12/31	.958	.821	YES
620	Holly Energy Part.	HEP	15.52	5	4	4	.95	25- 40	(60-160%)	9.0	9.0	1.72	1.48	95	9/30	.51	.45	3/31	▲.35	.673	YES
509	HollyFrontier Corp.	HFC	31.75	5	3	5	1.35	30- 50	(N- 55%)	NMF	4.7	▼d3.37	1.40	97	9/30	d.41	1.68	12/31	.35	.35	YES
215	Hologic, Inc. (NDQ)	HOLX	82.98	2	3	3	1.05	150- 225	(80-170%)	9.2	NIL	9.00	NIL	11	12/31	2.86	.61	12/31	NIL	NIL	YES
1141	Home Depot	HD	277.51	3	1	3	1.00	280- 335	(N- 20%)	22.9	2.2	12.12	6.15	7	10/31	3.18	2.53	12/31	1.50	1.36	YES
106	Honda Motor ADR(g)	HMC	29.16	3	3	2	1.00	40- 55	(35- 90%)	8.0	2.6	3.65	.76	5	12/31	1.60	.62	12/31	1.82	.255	YES
237	1763 Honeywell Int'l	HON	203.57	1	1	1	1.20	190- 235	(N- 15%)	25.7	1.8	7.92	3.72	38	12/31	2.07	2.06	3/31	▲.93	.90	YES
238	1620 Horizon Therapeutics PLC(NDQ)	HZNP	90.53	3	3	3	.85	80- 120	(N- 35%)	21.9	NIL	4.13	NIL	75	9/30	1.31	.09	12/31	NIL	NIL	YES
1917	Hormel Foods	HRL	48.24	3	1	3	.55	55- 70	(15- 45%)	27.6	2.0	1.75	.98	34	10/31	.43	.47	3/31	▲.245	.233	YES
1128	Horton D.R.	DHI	82.18	▼2	3	4	1.15	80- 120	(N- 45%)	10.5	1.0	7.85	.80	56	12/31	2.14	1.16	3/31	.20	.175	YES
1530	Host Hotels & Resorts	HST	14.90	4	3	3	1.10	14- 20	(N- 35%)	NMF	NIL	d1.11	NIL	88	9/30	d.44	.51	12/31	NIL	.20	YES
1918	Hostess Brands (NDQ)	TWPK	15.18	1	3	3	.75	20- 30	(30-100%)	18.5	NIL	.82	NIL	34	9/30	.19	.13	12/31	NIL	NIL	YES
1810	Houlihan L																				

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank										Do Options Trade?					
			Timeliness	Safety		Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 9-30-21	Est'd Div'd next 12 mos.	LATEST RESULTS									
				Beta	↓							↑	Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago		
216	IDEXX Labs. (NDQ)	IDXX 544.08	1	3	3	1.00	460-695	(N- 30%)	70.5	NIL	7.72	NIL	11	12/31	2.01	1.04	12/31	NIL	NIL	YES	
2336	iHeartMedia, Inc. (NDQ)	IHRT 14.90	-	4	-	NMF	14- 25	(N- 70%)	82.8	NIL	.18	NIL	18	9/30	d.22	.08	12/31	NIL	NIL	YES	
730	Illinois Tool Works	ITW 200.98	3	1	2	1.05	250-305	(25- 50%)	27.8	2.3	7.24	4.56	73	12/31	2.02	1.99	6/30	◆1.14	1.07	YES	
★	217	illumina Inc. (NDQ)	ILMN 504.76	4	3	4	.90	365- 550	(N- 10%)	93.5	NIL	5.40	NIL	11	12/31	◆1.75	1.61	12/31	NIL	NIL	YES
2311	IMAX Corp.	IMAX 18.64	4	4	3	.85	30- 45	(60-140%)	NMF	NIL	d.18	NIL	77	9/30	d.75	.21	12/31	NIL	NIL	YES	
2010	Immersion Corp. (NDQ)	IMMR 14.92	-	4	-	.95	9- 15	(N- N%)	NMF	NIL	.08	NIL	60	9/30	.11	d.04	12/31	NIL	NIL	YES	
510	Imperial Oil Ltd. (ASE)	IMO 20.29	4	3	3	1.45	25- 35	(25- 70%)	35.6	3.4	▼5.7	.68	97	12/31	.02	.29	6/30	▲.168	.164	YES	
834	Incyte Corp. (NDQ)	INCY 84.33	2	3	3	.75	150- 225	(80-165%)	25.7	NIL	3.28	NIL	59	12/31	.68	.51	12/31	NIL	NIL	YES	
422	India Fund (The)	IFN 21.21	-	3	-	.95	20- 30	(N- 40%)	NMF	0.2	NMF	.04	-	12/31	22.99(q)	22.60(q)	12/31	NIL	NIL	YES	
951	Infinaera Corp. (NDQ)	INFN 10.70	3	5	3	1.20	8- 15	(N- 40%)	NMF	NIL	d.13	NIL	9	9/30	d.19	d.47	12/31	NIL	NIL	YES	
2619	Infosys Ltd. ADR	INFY 18.07	2	1	2	.95	20- 25	(10- 40%)	27.0	1.4	.67	.25	30	12/31	.17	.15	12/31	.161	.10	YES	
1717	Ingersoll Rand Inc.	IR 43.92	-	3	-	NMF	45- 70	(N- 60%)	26.6	NIL	1.65	NIL	36	9/30	.40	NA	12/31	NIL	NIL	YES	
567	Ingevity Corp.	NGVT 69.96	3	3	1	1.35	100- 150	(45-115%)	13.8	NIL	▲5.08	NIL	43	12/31	◆1.33	1.10	12/31	NIL	NIL	YES	
1952	Ingles Markets (NDQ)	IMKTA 50.64	3	3	3	.50	40- 65	(N- 30%)	7.3	1.3	6.90	.66	72	12/31	2.66	.87	3/31	.165	.165	YES	
1919	Ingredion Inc.	INGR 87.09	3	2	4	.90	115- 155	(30- 80%)	14.0	3.0	6.20	2.58	34	12/31	1.69	1.60	3/31	.64	.63	YES	
568	Innospec Inc. (NDQ)	IOSP 100.08	4	3	2	1.00	90- 130	(N- 30%)	30.1	1.1	3.32	1.10	43	9/30	.51	1.22	12/31	.52	.52	YES	
218	Inogen, Inc. (NDQ)	INGN 55.72	4	3	5	.85	65- 100	(15- 80%)	NMF	NIL	d.37	NIL	11	9/30	d.08	.31	12/31	NIL	NIL	YES	
1359	Inphi Corp.	IPHI 174.87	-	3	-	1.00	130- 195	(N- 10%)	48.6	NIL	3.60	NIL	8	12/31	.91	.47	12/31	NIL	NIL	YES	
1429	Inseego Corp. (NDQ)	INSG 18.21	3	5	3	1.00	25- 45	(35-145%)	NMF	NIL	d.23	NIL	57	9/30	d.06	d.11	12/31	NIL	NIL	YES	
592	Insight Enterprises (NDQ)	NSIT 85.18	▲	1	3	1.20	90- 135	(5- 60%)	17.3	NIL	4.93	NIL	64	12/31	◆1.50	1.20	12/31	NIL	NIL	YES	
1641	Insperty Inc.	NSP 80.89	4	3	2	1.40	85- 125	(5- 55%)	23.2	2.0	3.48	1.60	69	12/31	◆1.11	.51	12/31	.40	.30	YES	
183	Inspire Medical Sys.	INSP 237.25	3	4	4	1.60	185- 310	(N- 30%)	NMF	NIL	d.26	NIL	22	9/30	d.39	d.34	12/31	NIL	NIL	YES	
742	Insteel Industries (NDQ)	IIN 29.36	3	3	3	1.15	40- 60	(35-105%)	24.5	0.4	1.20	.12	23	12/31	.42	.03	12/31	.03	NIL	YES	
184	Insulet Corp. (NDQ)	PODD 289.77	2	3	3	.95	100- 150	(N- N%)	NMF	NIL	.83	NIL	22	9/30	.17	.01	12/31	NIL	NIL	YES	
1333	Integer Holdings	ITGR 81.26	5	3	1	1.45	95- 135	(15- 65%)	26.0	NIL	3.13	NIL	51	9/30	.50	1.20	12/31	NIL	NIL	YES	
185	Integra LifeSciences (NDQ)	IART 69.15	3	3	3	1.05	70- 105	(N- 50%)	24.3	NIL	2.84	NIL	22	9/30	.80	.68	12/31	NIL	NIL	YES	
2659	Intel Corp. (NDQ)	INTC 61.81	▲	1	5	.80	95- 115	(55- 85%)	12.0	2.2	5.13	1.39	8	12/31	1.52	1.52	3/31	▲.348	.33	YES	
996	Inter Parfums (NDQ)	IPAR 67.22	4	3	3	1.15	65- 100	(N- 50%)	43.9	NIL	1.53	NIL	40	9/30	.52	.66	12/31	NIL	.275	YES	
1801	Interactive Brokers (NDQ)	IBKR 72.67	2	3	3	1.05	65- 100	(N- 40%)	32.2	0.6	2.26	.40	33	12/31	.69	.57	3/31	.10	.10	YES	
835	Intercept Pharm. (NDQ)	ICPT 31.32	3	4	4	1.40	80- 125	(155-300%)	NMF	NIL	d.671	NIL	59	9/30	d2.01	d2.59	12/31	NIL	NIL	YES	
1802	Intercontinental Exch.	ICE 111.07	3	2	1	.95	105- 145	(N- 30%)	24.3	1.2	4.57	1.32	33	12/31	1.13	.95	3/31	▲.33	.30	YES	
593	InterDigital Inc. (NDQ)	IDCC 68.14	3	3	3	1.20	95- 145	(40-115%)	68.1	2.1	▼1.00	1.40	57	9/30	.76	.07	3/31	.35	.35	YES	
1152	Interface Inc. 'A' (NDQ)	TILE 11.30	5	4	4	1.60	25- 45	(120-300%)	9.6	0.4	1.18	.40	82	9/30	.28	.47	12/31	.01	.065	YES	
2658	Int'l Business Mach.	IBM 120.80	2	1	3	1.05	150- 185	(25- 55%)	13.6	5.4	8.85	6.52	10	12/31	2.07	4.71	3/31	1.63	1.62	YES	
569	Int'l Flavors & Frag.	IFF 134.06	-	1	-	.95	180- 225	(35- 70%)	22.6	2.3	5.92	3.12	43	12/31	◆1.32	1.46	3/31	.77	.75	YES	
2362	Int'l Game Tech. PLC	IGT 17.45	4	4	1	1.70	20- 35	(15-100%)	24.9	NIL	.70	NIL	85	9/30	.26	.21	12/31	NIL	.20	YES	
1164	Int'l Paper	IP 49.18	1	3	3	1.15	65- 95	(30- 95%)	14.7	4.2	3.34	2.05	54	12/31	.39	.42	3/31	.513	.513	YES	
2389	Interpublic Group	IPG 24.63	1	3	3	1.20	35- 55	(40-125%)	14.7	4.4	1.68	1.08	65	12/31	◆28.84	.84	3/31	▲.27	255	YES	
2585	Intuit Inc. (NDQ)	INTU 413.99	2	2	4	1.00	400- 540	(N- 30%)	48.9	0.6	8.46	2.48	17	10/31	.94	.41	3/31	.59	.53	YES	
186	Intuitive Surgical (NDQ)	ISRG 807.81	2	2	2	1.20	880- 1190	(10- 45%)	70.1	NIL	11.52	NIL	22	12/31	3.02	2.99	12/31	NIL	NIL	YES	
219	Invacare Corp.	IVC 8.58	-	5	-	1.50	10- 18	(15-110%)	NMF	NIL	d.03	NIL	11	12/31	◆d.10	d.28	12/31	NIL	.013	YES	
2231	Invesco Ltd.	IVZ 22.67	▲	2	3	4	1.50	35- 50	(55-120%)	15.4	2.7	1.47	.62	19	12/31	.46	.39	3/31	.155	.31	YES
1504	Investors Bancorp (NDQ)	ISBC 12.71	2	3	3	1.10	16- 25	(25- 95%)	12.5	4.4	1.02	.56	55	12/31	.32	.19	3/31	▲.14	.12	YES	
802	Invitae Corp.	NVTA 51.86	3	5	3	1.70	40- 75	(N- 45%)	NMF	NIL	d2.55	NIL	32	9/30	d.78	d.82	12/31	NIL	NIL	YES	
836	Ionis Pharm. (NDQ)	IONS 57.06	4	4	3	.95	70- 115	(25-100%)	NMF	NIL	d.45	NIL	59	9/30	d.22	.18	12/31	NIL	NIL	YES	
220	iRhythm Technologies (NDQ)	IRTC 172.35	3	4	2	.95	220- 445	(30-160%)	NMF	NIL	d.94	NIL	11	9/30	d.17	d.72	12/31	NIL	NIL	YES	
924	Iridium Commun. (NDQ)	IRDM 47.52	2	3	4	1.10	45- 65	(N- 35%)	NMF	NIL	.11	NIL	66	12/31	◆d.06	d.15	12/31	NIL	NIL	YES	
1334	iRobot Corp. (NDQ)	IRBT 133.40	3	3	4	.80	105- 155	(N- 15%)	84.4	NIL	1.58	NIL	51	12/31	◆84.70	.70	12/31	NIL	NIL	YES	
391	Iron Mountain	IRM 33.17	1	3	4	.90	40- 60	(20- 80%)	27.6	7.5	1.20	2.48	39	9/30	.31	.32	3/31	.619	.619	YES	
1621	Ironwood Pharm. (NDQ)	IRWD 9.99	4	4	1	.95	20- 35	(100-250%)	10.7	NIL	.93	NIL	75	9/30	.21	.13	12/31	NIL	NIL	YES	
594	Itron Inc. (NDQ)	ITRI 103.68	4	3	2	1.10	95- 145	(N- 40%)	73.5	NIL	1.41	NIL	57	9/30	d.63	.42	12/31	NIL	NIL	YES	
2450	J&J Snack Foods (NDQ)	JJSF 158.48	4	1	3	.90	155- 185	(N- 15%)	57.6	1.5	2.75	2.30	34	12/31	.09	.89	6/30	◆575	.575	YES	
2517	JPMorgan Chase	JPM 141.25	2	1	3	1.15	125- 150	(N- 5%)	12.8	2.5	11.04	3.60	42	12/31	3.79	2.57	3/31	.90	.90	YES	
925	j2 Global (NDQ)	JCOM 107.79	▲	1	3	1.05	100- 150	(N- 40%)	30.3	NIL	3.56	NIL	66	12/31	◆1.27	1.35	12/31	NIL	NIL	YES	
1335	Jabil Inc.	JBL 44.71	3	3	2	1.25	65- 95	(45-110%)	10.3	0.7	4.35	.32	51	11/30	1.60	1.05	3/31	.08	.08	YES	
361	Jack in the Box (NDQ)	JACK 100.54	3	4	3	1.35	105- 170	(5- 70%)	17.8	1.6	5.65	1.60	83	9/30	1.61	.95	12/31	.40	.40	YES	
1232	Jacobs Engineering	J 114.90	3	3	1	1.10	130- 190	(15- 65%)	19.6	0.7	5.85	84	78	12/31	1.41	1.20	3/31	▲.21	.19	YES	
1114	James Hardie ADS	JHX 32.08	2	4	3	1.35	25- 40	(N- 25%)	42.2	0.9	.76	.30	62	12/31	.15	.10</					

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Bold type refers to full report.
 The number on the left
 signifies a Supplement
 (if available).

NAME OF STOCK	Ticker Symbol	RANKS					Industry Rank										Do Options Trade?
		Recent Price		Technical			LATEST RESULTS										
		Timeliness	Safety	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1974 Keurig Dr Pepper	KDP	31.77	3 3 2	.65	45- 65 (40-105%)	27.6	2.0	1.15	.64	26	9/30	.31	.21	3/31	.15	.15	YES
2518 KeyCorp	KEY	19.07	3 3 2	1.45	20- 35 (5- 85%)	11.4	3.9	1.68	.74	42	12/31	.57	.45	3/31	.185	.185	YES
121 Keysight Technologies	KEYS	153.48	3 2 3	.85	145- 200 (N- 30%)	27.4	NIL	5.60	NIL	14	10/31	1.62	1.33	12/31	NIL	NIL	YES
1643 Kforce Inc.	(NDQ) KFRK	46.63	3 3 3	1.00	40- 60 (N- 30%)	18.0	2.0	2.59	.92	69	12/31	.86	.66	3/31	▲.23	.20	YES
1153 Kimball Int'l	(NDQ) KBAL	11.84	5 3 3	1.15	25- 35 (110-195%)	10.2	3.0	1.16	.36	82	12/31	d.02	.30	6/30	◆.09	.09	YES
1194 Kimberly-Clark	KMB	132.13	3 1 5	.70	175- 215 (30- 65%)	16.5	3.5	8.00	4.56	4	12/31	1.69	1.71	6/30	▲1.14	1.07	YES
1531 Kimco Realty	KIM	18.03	4 3 4	1.20	25- 40 (40-120%)	22.8	3.5	.79	.64	88	12/31	◆.45	.22	12/31	▲.16	.28	YES
607 Kinder Morgan Inc.	KMI	14.84	5 3 4	1.20	35- 55 (135-270%)	15.0	7.1	.99	1.05	94	12/31	.27	.27	3/31	◆.263	.25	YES
1573 Kinross Gold	KGC	7.38	3 4 3	.50	16- 25 (115-240%)	7.8	1.6	.95	.12	68	12/31	◆.25	.13	3/31	◆.03	NIL	YES
334 Kirby Corp.	KEX	60.54	▲4 3 4	1.15	50- 70 (N- 15%)	45.2	NIL	1.34	NIL	35	12/31	.37	.58	12/31	NIL	NIL	YES
324 Knight-Swift Trans.	KNX	43.34	3 3 3	.85	60- 90 (40-110%)	13.6	0.7	3.19	.32	47	12/31	.94	.55	3/31	.08	.08	YES
1416 Knoll Inc.	KNL	15.92	4 3 4	1.40	20- 30 (25- 90%)	22.4	1.5	.71	.24	92	12/31	◆d.05	.21	3/31	.06	.17	YES
953 Knowles Corp.	KN	20.95	3 3 3	1.10	20- 35 (N- 65%)	19.2	NIL	1.09	NIL	11	12/31	.41	.35	12/31	NIL	NIL	YES
2145 Kohl's Corp.	KSS	50.08	3 4 3	1.80	40- 65 (N- 30%)	32.5	NIL	1.54	NIL	16	10/31	.01	.74	12/31	NIL	.67	YES
424 Korea Fund	KF	44.13	- 3 -	1.15	55- 80 (25- 80%)	NMF	0.2	NMF	.07	-	12/31	47.09(q)	34.40(q)	3/31	.526	.071	YES
1644 Korn Ferry	KFY	56.52	3 3 3	1.20	45- 65 (N- 15%)	26.9	0.7	2.10	.40	69	10/31	.54	.81	12/31	.10	.10	YES
1718 Kornit Digital Ltd.	(NDQ) KRNT	98.10	2 3 3	1.05	85- 125 (N- 25%)	NMF	NIL	.74	NIL	36	9/30	.09	.05	12/31	NIL	NIL	YES
1922 Kraft Heinz Co.	(NDQ) KHC	35.39	3 3 3	.90	45- 65 (25- 85%)	12.2	4.5	2.89	1.60	34	12/31	◆.80	.72	3/31	◆.40	.40	YES
570 Kraton Corp.	KRA	37.59	▼4 5 3	1.85	30- 50 (N- 35%)	35.8	NIL	▲1.05	NIL	43	9/30	d12.67	.58	12/31	NIL	NIL	YES
714 Kratos Defense & Sec.	(NDQ) KTOS	32.89	3 4 3	1.35	25- 40 (N- 20%)	64.5	NIL	.51	NIL	52	9/30	.14	.02	12/31	NIL	NIL	YES
1953 Kroger Co.	KR	33.95	2 3 3	.45	40- 55 (20- 60%)	12.4	2.1	2.74	.72	72	10/31	.71	.47	3/31	◆.18	.16	YES
571 Kronos Worldwide	KRO	14.78	▲2 4 2	1.10	15- 25 (N- 25%)	25.1	4.9	▼.59	.72	43	9/30	.07	.16	12/31	.18	.18	YES
456 1302 Kulicke & Soffa	(NDQ) KLIC	48.50	2 3 4	1.05	40- 60 (N- 25%)	34.6	1.2	1.40	.56	6	12/31	.86	.24	3/31	▲.14	.12	YES
847 2201 L Brands	LB	47.22	4 2 2	1.55	55- 90 (15- 90%)	14.4	NIL	3.28	NIL	45	10/31	1.17	d.91	12/31	NIL	.30	YES
715 L3Harris Technologies	LHX	185.92	- 2 -	NMF	285- 385 (55-105%)	17.0	1.8	10.92	3.40	52	12/31	.92	1.77	12/31	.85	.75	YES
979 LCI Industries	LCII	146.19	3 3 2	1.20	175- 265 (20- 80%)	16.3	2.1	8.95	3.00	37	12/31	1.92	1.14	12/31	.75	.65	YES
803 LHC Group	(NDQ) LHCG	206.97	4 3 3	.75	260- 375 (25- 80%)	35.3	NIL	5.86	NIL	32	9/30	.46	.96	12/31	NIL	NIL	YES
980 LKQ Corp.	(NDQ) LKQ	36.92	1 3 1	1.50	60- 90 (65-145%)	13.7	NIL	2.70	NIL	37	9/30	.75	.61	12/31	NIL	NIL	YES
1803 LPL Financial Hldgs.	(NDQ) LPLA	130.24	3 3 3	1.30	145- 215 (10- 65%)	21.3	0.8	6.12	1.00	33	12/31	1.38	1.53	3/31	.25	.25	YES
1154 La-Z-Boy Inc.	LZB	40.80	2 3 2	1.15	55- 80 (35- 95%)	13.8	1.5	2.95	.60	82	1/31	◆.74	.72	3/31	▲.15	.14	YES
804 Laboratory Corp.	LH	238.26	3 2 3	1.15	240- 325 (N- 35%)	11.1	NIL	21.45	NIL	32	12/31	◆10.56	2.86	12/31	NIL	NIL	YES
1393 Lam Research	(NDQ) LRCX	586.16	2 3 3	1.35	405- 600 (N- N%)	25.7	0.9	22.83	5.20	6	12/31	6.03	4.01	6/30	1.30	1.15	YES
2390 Lamar Advertising	(NDQ) LAMR	86.22	5 3 3	1.60	95- 145 (10- 70%)	30.6	2.9	2.82	2.50	65	9/30	.62	.99	12/31	.50	.96	YES
1923 Lamb Weston Holdings	LW	77.16	4 3 2	1.15	65- 100 (N- 30%)	36.7	1.2	2.10	.95	34	11/30	.66	.95	3/31	▲.235	.23	YES
1924 Lancaster Colony	(NDQ) LANC	184.85	3 2 3	.70	145- 195 (N- 5%)	36.6	1.6	5.05	3.00	34	12/31	1.62	1.58	12/31	▲.75	.70	YES
2237 2363 Las Vegas Sands	LVS	56.02	4 4 2	1.05	75- 130 (35-130%)	NMF	NIL	.50	NIL	85	12/31	d.37	.88	12/31	NIL	.77	YES
1361 Lattice Semiconductor	(NDQ) LSCC	48.44	3 3 3	1.10	40- 60 (N- 25%)	72.3	NIL	.67	NIL	8	12/31	◆.19	.17	12/31	NIL	NIL	YES
451 997 Lauder (Estee)	EL	290.25	1 2 3	.95	180- 245 (N- N%)	53.7	0.7	5.41	2.12	40	12/31	2.61	2.11	3/31	.53	.48	YES
2001 Laureate Education	(NDQ) LAUR	14.56	- 3 -	1.35	17- 25 (15- 70%)	66.2	NIL	.22	NIL	87	9/30	d1.29	d.13	12/31	NIL	NIL	YES
2555 Lazard Ltd.	LAZ	41.92	2 3 1	1.30	60- 90 (45-115%)	13.2	4.5	3.18	1.88	49	12/31	1.66	.91	3/31	.47	.47	YES
981 Lear Corp.	LEA	159.67	2 3 2	1.15	180- 265 (15- 65%)	11.8	0.6	13.51	1.00	37	12/31	3.66	2.64	3/31	◆.25	.77	YES
1155 Leggett & Platt	LEG	42.35	▲3 3 1	1.25	60- 85 (40-100%)	17.8	3.8	2.38	1.60	82	12/31	.76	.68	6/30	.40	.40	YES
393 Leidos Hldgs.	LDOS	107.80	3 3 3	1.10	115- 170 (5- 60%)	17.0	1.3	6.34	1.36	39	9/30	1.47	1.36	12/31	.34	.34	YES
1652 1130 Lennar Corp.	LEN	92.58	▲1 3 4	1.30	80- 115 (N- 25%)	10.9	1.1	8.47	1.00	56	11/30	2.82	2.13	3/31	.25	.125	YES
1719 Lennox Int'l	LXI	292.86	3 3 3	1.00	305- 460 (5- 55%)	26.3	1.1	11.14	3.08	36	12/31	2.89	2.45	3/31	.77	.77	YES
2110 Levi Strauss & Co.	LEVI	20.91	- 3 -	NMF	25- 35 (20- 65%)	27.2	0.8	.77	.16	76	11/30	.14	.23	3/31	▲.04	.08	YES
1205 Liberty All-Star	USA	7.39	- 3 -	1.20	6- 9 (N- 20%)	NMF	8.5	NMF	.63	-	9/30	6.46(q)	6.51(q)	3/31	.35	.34	YES
1010 Liberty Global plc	(NDQ) LBTYA	25.08	3 3 2	.85	19- 30 (N- 20%)	NMF	NIL	d.26	NIL	21	9/30	d1.73	.77	12/31	NIL	NIL	YES
926 Liberty Latin Amer.	(NDQ) LILA	11.59	5 3 3	1.10	18- 25 (55-115%)	NMF	NIL	d.80	NIL	66	9/30	d.46	.19	12/31	NIL	NIL	YES
2237 1622 Lilly (Eli)	LYL	207.29	2 1 4	.75	170- 210 (N- N%)	24.4	1.6	8.49	3.40	75	12/31	2.75	1.73	3/31	▲.85	.74	YES
982 Linamar Corp.	(TSE) LNR.T	71.94b	3 3 3	1.10	75- 115 (5- 60%)	12.1	0.7	5.96	.48	37	9/30	1.92(b)	1.50(b)	12/31	.12	.12	YES
1720 Lincoln Elec Hldgs.	(NDQ) LECO	115.75	2 2 2	1.05	90- 125 (N- 10%)	26.3	1.8	4.40	2.04	36	12/31	◆1.24	1.15	3/31	▲.51	.49	YES
1558 Lincoln Nat'l Corp.	LNC	52.35	4 3 2	1.90	50- 80 (N- 55%)	8.8	3.3	5.96	1.71	31	12/31	1.78	2.41	3/31	▲.42	.40	YES
572 Linde plc	LIN	252.68	- 3 -	.95	300- 455 (20- 80%)	27.8	1.7	9.10	4.34	43	12/31	2.30	1.89	3/31	▲1.06	.963	YES
1721 Lindsay Corp.	LNN	161.70	2 3 4	.85	80- 120 (N- N%)	51.3	0.8	3.15	1.28	36	11/30	.65	.77	3/31	.32	.31	YES
2337 Lions Gate 'A'	LGFA	14.63	3 3 3	.90	16- 25 (10- 70%)	NMF	NIL	NIL	NIL	18	12/31	d.06	d.42	12/31	NIL	NIL	YES
2128 Lithia Motors	LAD	382.58	3 3 3	1.20	295- 445 (N- 15%)	20.9	0.3	18.31	1.24	67	12/31	7.02	2.89	3/31	.31	.30	YES
1312 Littelfuse Inc.	(NDQ) LFSV	274.71	3 3 3	1.10	220- 325 (N- 20%)	40.5	0.7	6.79	1.92	48	12/31	2.23	1.17	3/31	.48	.48	YES
1817 LivaNova PLC	(NDQ) LIVN	70.41	4 3 4	1.40	80- 120 (15- 70%)	34.5	NIL	2.04	NIL	22	9/30	d.30	.21	12/31	NIL	NIL	YES
2338 Live Nation Entertain.	LYV	84.17	3 3 2	1.25	60- 90 (N- 5%)	NMF	NIL	d4.94	NIL	18	9/30	d2.45	.71	12/31	NIL	NIL	YES
2620 LiveRamp Holdings	RAMP	70.93	3 3 1	1.00	90- 135 (25- 90%)	NMF	NIL	d1.46	NIL	30	12/31	d.18	d.56	12/31	NIL	NIL	YES
1954 Loblaw Cos. Ltd.	(TSE) L.TO	62.58b	3 1 4	.60	80- 100 (30- 60%)	20.1	2.2	3.11	1.36	72	9/30	96(b)	90(b)	3/31	▲.335(b)	.315(b)	YES
1649 716 Lockheed Martin	LMT	337.73	3 1 4	.95	455- 555 (35- 65%)	13.											

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		Timeliness		Safety		Technical		3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS							
		Price	Change	Timeliness	Timeliness	Safety	Safety	Beta	Qtr. Ended						Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Options		
1975 MGP Ingredients (NDQ)	MGPI	68.53		2	3	5	.80	60-	80	(N-15%)	28.7	0.7	2.39	.48	26	9/30	.61	.48	12/31	.12	.10	YES
450 1394 MKS Instruments (NDQ)	MKSI	167.43		3	3	3	1.15	130-	195	(N-15%)	23.1	0.5	7.24	.80	6	12/31	2.34	1.20	3/31	.20	.20	YES
621 MPLX LP	MPLX	24.61		4	3	3	1.10	35-	55	(40-125%)	9.8	11.2	2.50	2.75-1.75	95	12/31	.63	.55	3/31	◆688	.688	YES
2420 MRC Global	MRC	8.65		-	5	-	1.30	11-	20	(25-130%)	NMF	NIL	d.25	NIL	93	12/31	◆d.13	d.37	12/31	NIL	NIL	YES
1722 MSA Safety	MSA	171.51		3	3	4	1.00	115-	170	(N-N%)	37.9	1.0	4.52	1.75	36	9/30	.94	1.15	3/31	.43	.42	YES
1723 MSC Industrial Direct	MSM	84.72		3	2	3	.95	120-	165	(40-95%)	18.7	3.5	4.54	3.00	36	11/30	1.10	1.21	3/31	.75	.75	YES
442 MSCI Inc.	MSCI	434.77		3	3	3	.95	320-	480	(N-10%)	50.8	0.8	8.56	3.42	58	12/31	1.96	1.67	3/31	.78	.68	YES
2339 MSG Networks	MSGN	15.96		3	3	4	.80	25-	40	(55-150%)	6.4	NIL	2.49	NIL	18	12/31	.72	.63	12/31	NIL	NIL	YES
1242 123 MTS Systems (NDQ)	MTSC	58.68		-	4	-	1.70	55-	85	(N-45%)	41.9	NIL	1.40	NIL	14	12/31	◆0.09	.37	12/31	NIL	.30	YES
1533 Macerich Comp. (The)	MAC	12.90		4	4	4	1.55	20-	35	(55-170%)	56.1	4.7	.23	.60	88	12/31	◆d.1.27	.19	3/31	.15	.75	YES
1534 Mack-Cali R'lty	CLI	13.94		-	3	-	.95	20-	30	(45-115%)	NMF	NIL	d.67	NIL	88	9/30	d.49	d.64	12/31	▼NIL	.20	YES
1362 MACOM Tech. Solutions(NDQ)	MTSI	67.67		2	3	3	1.20	55-	85	(N-25%)	41.0	NIL	1.65	NIL	8	12/31	.46	.07	12/31	NIL	NIL	YES
394 Macquarie Infra.	MIC	31.78		-	3	-	NMF	25-	35	(N-10%)	NMF	NIL	.14	NIL	39	9/30	d1.82	.18	12/31	NIL	1.00	YES
2146 Macy's Inc.	M	14.88		3	4	4	1.70	18-	30	(20-100%)	NMF	NIL	d.12	NIL	16	10/31	d.19	.07	12/31	NIL	.378	YES
2161 Madden (Steven) Ltd. (NDQ)	SHOO	36.57		3	3	2	1.15	35-	55	(N-50%)	28.8	NIL	1.27	NIL	79	9/30	d.09	.63	12/31	NIL	.15	YES
2340 Madison Sq. Garden Sport	MSGS	179.11		-	4	-	NMF	210-	350	(15-95%)	NMF	NIL	d5.47	NIL	18	12/31	d1.68	3.93	12/31	NIL	NIL	YES
622 Magellan Midstream	MMP	41.69		4	3	3	1.20	70-	105	(70-150%)	11.7	9.9	3.57	4.11-3.00	95	12/31	.82	1.25	3/31	1.028	1.028	YES
983 Magna Int'l 'A'	MGA	77.90		3	3	3	1.45	80-	120	(5-55%)	12.5	2.1	6.25	1.60(h)	37	9/30	1.95	1.41	12/31	.40	.365	YES
2404 Magnolia Oil & Gas	MGY	9.93		4	5	4	1.35	10-	20	(N-100%)	39.7	NIL	.25	NIL	96	9/30	.05	.05	12/31	NIL	NIL	YES
2312 Malibu Boats (NDQ)	MBUW	76.56		3	3	3	1.30	80-	120	(5-55%)	15.4	NIL	4.97	NIL	77	12/31	1.22	.93	12/31	NIL	NIL	YES
2621 Manhattan Assoc. (NDQ)	MANH	139.55		4	3	3	1.25	110-	160	(N-15%)	NMF	NIL	.96	NIL	30	12/31	.32	.26	12/31	NIL	NIL	YES
160 Manitoowoc Co.	MTW	14.97		4	4	3	1.25	16-	25	(5-180%)	42.8	NIL	.35	NIL	44	12/31	.19	.35	12/31	NIL	NIL	YES
1645 Manpower Group Inc.	MAN	92.49		3	3	1	1.15	105-	160	(15-75%)	21.3	2.5	4.35	2.34	69	12/31	1.33	2.33	12/31	▲1.17	1.09	YES
2622 ManTech Int'l 'A' (NDQ)	MANT	85.06		3	3	1	.85	90-	130	(5-55%)	27.2	1.6	3.13	1.40	30	9/30	.73	.69	12/31	.32	.27	YES
1559 Manulife Fin'l	MFC	19.57		3	3	3	1.45	20-	30	(N-55%)	9.0	4.6	2.17	.90	31	12/31	◆.74	.56	3/31	◆.21	.21	YES
1925 Maple Leaf Foods (TSE)	MFI.TO	24.33		3	2	2	.55	40-	55	(65-125%)	14.4	2.6	1.69	.64	34	9/30	.53	.11	12/31	.16	.145	YES
2405 Marathon Oil Corp.	MRO	8.97		5	4	4	1.50	14-	25	(55-180%)	NMF	1.3	d.68	.12	96	9/30	d.28	.14	3/31	.03	.05	YES
511 Marathon Petroleum	MPC	50.46		-	3	-	1.70	65-	95	(30-90%)	68.2	4.6	▲.74	2.32	97	12/31	.29	1.56	3/31	.58	.58	YES
2365 Marcus Corp.	MCS	17.49		5	4	5	1.55	25-	40	(45-130%)	NMF	NIL	d2.57	NIL	85	9/30	d1.30	.46	12/31	NIL	.16	YES
2175 MarineMax	HZO	43.70		3	4	3	1.40	50-	85	(15-95%)	11.2	NIL	3.90	NIL	64	12/31	1.04	.41	12/31	NIL	NIL	YES
764 Markel Corp.	MKL	1106.96		2	2	4	1.15	1385-	1875	(25-70%)	14.9	NIL	74.52	NIL	27	12/31	59.33	36.26	12/31	NIL	NIL	YES
1804 MarketAxess Holdings (NDQ)	MKTX	552.55		2	3	3	.75	390-	580	(N-5%)	66.9	0.5	8.26	2.64	33	12/31	1.91	1.32	3/31	▲.66	.60	YES
2366 Marriott Int'l (NDQ)	MAR	129.48		3	3	1	1.30	115-	170	(N-30%)	81.9	NIL	1.58	NIL	85	9/30	.31	1.16	12/31	NIL	.48	YES
2367 Marriott Vacations	VAC	144.57		4	3	2	1.75	160-	240	(10-65%)	39.4	0.7	3.67	1.00	85	9/30	d.81	1.97	12/31	NIL	.45	YES
2558 Marsh & McLennan	MMC	112.80		3	1	3	.95	110-	135	(N-20%)	23.1	1.7	4.88	1.90	49	12/31	.73	.76	3/31	▲.465	.455	YES
1116 Martin Marietta	MLM	330.83		2	3	3	1.15	265-	390	(N-20%)	31.3	0.7	10.57	2.32	62	12/31	2.93	2.09	12/31	.57	.55	YES
954 Marvell Technology (NDQ)	MRVL	53.82		2	3	4	1.05	60-	90	(10-65%)	31.8	0.4	1.69	.24	9	10/31	.25	.17	3/31	.06	.06	YES
1117 Masco Corp.	MAS	54.95		3	3	3	1.10	60-	85	(10-55%)	17.4	1.0	3.16	.56	62	12/31	.75	.54	3/31	.14	.135	YES
222 Masomo Corp. (NDQ)	MASI	275.72		1	2	3	.85	115-	170	(N-N%)	70.3	NIL	3.92	NIL	11	9/30	.85	.86	12/31	NIL	NIL	YES
1156 Masonite Int'l	DOOR	109.53		4	3	3	1.15	100-	150	(N-35%)	27.9	NIL	3.92	NIL	82	9/30	d.89	.59	12/31	NIL	NIL	YES
1234 MasTec	MTZ	86.57		3	3	3	1.35	75-	115	(N-35%)	18.5	NIL	4.67	NIL	78	9/30	1.83	1.69	12/31	NIL	NIL	YES
2559 MasterCard Inc.	MA	341.00		1	1	3	1.10	285-	345	(N-N%)	40.8	0.5	8.36	1.76	49	12/31	1.78	1.96	6/30	.44	.40	YES
2406 Matador Resources	MTDR	19.84		4	5	3	1.80	20-	35	(N-75%)	25.1	NIL	.79	NIL	96	9/30	1.10	.32	12/31	NIL	NIL	YES
2644 Match Group (NDQ)	MTCH	169.53		3	4	3	1.05	60-	95	(N-N%)	77.4	NIL	2.19	NIL	41	12/31	.48	.45	12/31	NIL	NIL	YES
1590 Materion Corp.	MTRN	69.76		4	3	3	1.15	75-	105	(10-50%)	26.0	0.7	2.68	.46	20	9/30	.55	.81	3/31	.115	.11	YES
2238 2335 Matson, Inc.	MATX	71.80		3	3	3	.90	75-	110	(5-55%)	14.3	1.3	5.02	.92	35	9/30	1.63	.84	3/31	.23	.22	YES
315 Mattel, Inc. (NDQ)	MAT	18.71		2	4	3	1.20	17-	30	(N-60%)	37.4	NIL	.50	NIL	77	12/31	◆.37	NIL	12/31	NIL	NIL	YES
2458 717 Maxar Technologies	MAXR	50.27		3	5	3	1.20	30-	55	(N-10%)	NMF	0.1	d.15	.04	52	9/30	1.32	d.69	12/31	.01	.01	YES
1363 Maxim Integrated (NDQ)	MXIM	96.22		-	3	-	.95	85-	120	(N-25%)	34.0	NIL	2.83	NIL	8	12/31	.73	.55	12/31	▼NIL	.46	YES
395 MAXIMUS Inc.	MMS	83.17		3	1	3	.80	115-	140	(40-70%)	22.5	1.4	3.70	1.16	39	12/31	1.03	.91	3/31	.28	.28	YES
452 1364 MaxLinear, Inc.	MXL	37.09		3	3	1	1.25	35-	50	(N-35%)	21.4	NIL	1.73	NIL	8	12/31	.39	.16	12/31	NIL	NIL	YES
1926 McCormick & Co.	MKC	89.65		3	1	3	.80	90-	110	(N-25%)	30.7	1.5	2.92	1.36	34	11/30	.79	.81	3/31	▲.34	.31	YES
238 362 McDonald's Corp.	MCD	213.90		3	1	3	.95	240-	295	(10-40%)	27.2	2.4	7.85	5.22	83	12/31	1.70	1.97	3/31	1.29	1.25	YES
223 McKesson Corp.	MCK	182.24		3	3	3	1.00	340-	460	(85-150%)	9.9	0.9	18.43	1.68	11	12/31	4.60	3.78	6/30	.42	.41	YES
1825 Medallia Inc	MDLA	46.50		-	4	-	NMF	25-	40	(N-N%)	NMF	NIL	d.54	NIL	46	10/31	d.22	d.31	12/31	NIL	NIL	YES
1927 Medifast, Inc.	MED	274.30		2	3																	

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					Do Options Trade?
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
927 Millicom Int'l Cellular (NDQ)	TIGO	38.06	- 4	-	NMF	50- 75 (30- 95%)	47.6	NIL	.80	66	12/31	d.55	2.40	12/31	.05	.05	YES	
575 Minerals Techn. (NDQ)	MTX	69.18	3 3	2	1.20	80- 120 (15- 75%)	15.4	0.3	4.48	20	43	12/31	1.08	.83	3/31	.05	.05	YES
1624 Mirati Therapeutics (NDQ)	MRTX	209.75	3 4	3	.95	170- 280 (N- 35%)	NMF	NIL	d8.73	NIL	75	9/30	d1.96	d1.38	12/31	NIL	NIL	YES
239 838 Moderna, Inc. (NDQ)	MRNA	183.74	3 4	4	.50	90- 140 (N- N%)	NMF	NIL	.25	NIL	59	9/30	d.59	d.37	12/31	NIL	NIL	YES
★ 1158 Mohawk Inds. (NDQ)	MHK	169.28	2 3	3	1.40	175- 260 (5- 55%)	17.2	NIL	9.86	NIL	82	12/31	◆3.54	2.25	12/31	NIL	NIL	YES
807 Molina Healthcare (NDQ)	MOH	216.28	▲ 1	3	1.05	225- 325 (5- 50%)	18.0	NIL	12.03	NIL	32	12/31	◆d.51	2.73	12/31	NIL	NIL	YES
1976 Molson Coors Beverage (NDQ)	TAP	44.01	2 3	2	1.05	65- 100 (50-125%)	10.8	NIL	4.06	NIL	26	12/31	◆d6.32	.75	12/31	NIL	.57	YES
2369 Monarch Casino (NDQ)	MCRI	56.50	4 3	1	1.45	60- 90 (5- 60%)	21.6	NIL	2.61	NIL	85	9/30	◆.57	.50	12/31	NIL	NIL	YES
1928 Mondelez Int'l (NDQ)	MDLZ	55.19	3 1	1	.90	70- 90 (25- 65%)	19.8	2.4	2.79	132	34	12/31	◆.67	.61	6/30	.315	.285	YES
2588 MongoDB, Inc. (NDQ)	MDB	422.85	3 3	2	1.40	200- 310 (85-210%)	NMF	NIL	d2.69	NIL	17	10/31	d1.22	d.75	12/31	NIL	NIL	YES
1367 Monolithic Power Sys. (NDQ)	MPWR	385.92	3 3	3	.95	300- 450 (N- 15%)	73.8	0.6	5.23	2.40	8	12/31	1.31	.70	6/30	▲.60	.50	YES
2129 Monro, Inc. (NDQ)	MNRO	62.82	4 3	5	.85	80- 115 (25- 85%)	34.9	1.4	1.80	.88	67	12/31	.20	.56	3/31	◆.22	.22	YES
1977 Monster Beverage (NDQ)	MNST	91.73	3 2	2	.85	100- 125 (5- 60%)	37.4	NIL	2.45	NIL	26	9/30	◆.65	.55	12/31	NIL	NIL	YES
443 Moody's Corp. (NDQ)	MCO	278.67	▼ 4	3	2.15	260- 385 (N- 40%)	28.8	0.9	9.67	2.48	58	12/31	◆1.91	2.00	3/31	▲.62	.56	YES
718 Moog Inc. 'A' (NDQ)	MOGA	80.52	3 3	2	1.45	150- 250 (85-145%)	13.4	1.2	6.00	1.00	52	12/31	1.17	1.44	3/31	.25	.25	YES
1811 Morgan Stanley (NDQ)	MS	74.61	2 2	2	1.30	100- 130 (35- 75%)	12.3	1.9	6.06	1.40	1	12/31	1.81	1.30	3/31	.35	.35	YES
1603 Mosaic Company (NDQ)	MOS	29.27	3 3	3	1.25	25- 40 (N- 35%)	31.5	0.9	.93	2.50	70	9/30	2.33	d.11	3/31	.05	.05	YES
985 Motorcar Parts Of Amer.(NDQ)	MPAA	21.11	3 3	3	1.10	30- 45 (40-115%)	9.6	NIL	2.19	NIL	37	12/31	3.3	.28	12/31	NIL	NIL	YES
955 Motorola Solutions (NDQ)	MSI	181.07	1 2	3	.90	180- 240 (N- 35%)	23.0	1.6	7.87	2.84	9	12/31	2.86	2.94	6/30	◆.71	.64	YES
2177 Movado Group (NDQ)	MOV	22.26	3 3	3	1.35	35- 55 (55-145%)	12.2	1.8	1.83	.40	64	10/31	2.70	.82	3/31	▲.10	NIL	YES
732 Mueller Inds. (NDQ)	MLI	37.72	3 3	2	1.25	40- 60 (5- 60%)	15.0	1.1	2.52	.40	73	12/31	.64	.50	12/31	.10	.10	YES
1725 Mueller Water Prod. (NDQ)	MWA	12.69	3 3	2	1.15	25- 40 (35- 95%)	21.2	1.7	.60	.22	36	12/31	.11	.08	3/31	.055	.053	YES
512 Murphy Oil Corp. (NDQ)	MUR	14.28	5 4	4	1.75	25- 45 (75-215%)	NMF	3.5	▲d22.26	.50	97	12/31	d1.11	d.70	3/31	.125	.25	YES
2178 Murphy USA Inc. (NDQ)	MUSA	124.00	2 3	3	.75	150- 225 (20- 80%)	16.8	0.8	7.38	1.00	64	12/31	2.16	1.54	3/31	◆.25	NIL	YES
1770 Myers Inds. (NDQ)	MYE	22.17	2 3	3	1.20	20- 30 (N- 35%)	24.4	2.4	.91	.54	38	9/30	.24	.15	3/31	.135	.135	YES
839 Myriad Genetics (NDQ)	MYGN	30.48	3 3	4	1.10	15- 25 (N- N%)	NMF	NIL	d.10	NIL	59	9/30	d.15	.08	12/31	NIL	NIL	YES
1337 NCR Corp. (NDQ)	NCR	34.93	3 3	1	1.55	45- 65 (30- 85%)	15.0	NIL	2.33	NIL	51	12/31	◆.59	.85	12/31	NIL	NIL	YES
766 NMI Holdings (NDQ)	NMIH	22.38	4 3	2	1.65	45- 65 (100-190%)	10.1	NIL	2.21	NIL	27	12/31	◆.56	.71	12/31	NIL	NIL	YES
2421 NOV Inc. (NDQ)	NOV	13.94	5 4	3	1.30	19- 30 (35-115%)	NMF	NIL	d.35	NIL	93	12/31	d.90	d1.01	12/31	NIL	.05	YES
1220 NRG Energy (NDQ)	NRG	43.04	4 3	4	1.20	40- 60 (N- 40%)	12.8	3.0	3.37	1.30	50	9/30	1.02	1.45	3/31	▲.325	.30	YES
1133 NVR, Inc. (NDQ)	NVR	4700.02	▼ 3	3	4.15	3025-4535 (N- N%)	19.0	NIL	247.42	NIL	56	12/31	76.93	64.41	12/31	NIL	NIL	YES
1369 NXP Semiconductors NV(NDQ)	NXPI	194.39	2 3	3	1.10	180- 270 (N- 40%)	24.3	0.8	8.01	1.50	8	12/31	2.72	1.99	3/31	.375	.375	YES
2422 Nabors Inds. (NDQ)	NBR	85.32	- 5	-	1.80	40- 75 (N- N%)	NMF	NIL	d96.93	NIL	93	9/30	d22.81	d15.50	12/31	NIL	.50	YES
1805 Nasdaq, Inc. (NDQ)	NDAQ	141.99	3 3	3	1.05	105- 155 (N- 10%)	22.8	1.4	6.23	1.96	33	12/31	1.60	1.29	3/31	.49	.47	YES
2520 Nat'l Bank of Canada (TSE)	NA.TO	72.67b	2 2	2	1.10	80- 110 (10- 50%)	11.4	4.0	6.37	2.93	42	10/31	1.36(b)	1.67(b)	3/31	.71(b)	.71(b)	YES
1978 National Beverage(*) (NDQ)	FIZZ	54.76	2 3	3	.80	45- 65 (N- 20%)	30.6	NIL	1.79	NIL	26	10/31	.51	.35	12/31	NIL	NIL	YES
533 National Fuel Gas (NDQ)	NFG	43.99	3 3	4	.85	90- 135 (105-205%)	12.1	4.0	▲3.65	1.78	91	12/31	.85	1.00	3/31	.445	.435	YES
125 National Instruments (NDQ)	NATI	46.43	4 3	2	1.20	45- 65 (N- 40%)	78.7	2.3	.59	1.08	14	12/31	.04	.45	3/31	▲.27	.26	YES
1771 National Presto Ind. (NDQ)	NPK	96.97	3 3	3	.60	85- 125 (N- 30%)	16.0	6.2	6.06	6.00	38	9/30	1.72	2.09	12/31	NIL	NIL	YES
2179 National Vision Holdings(NDQ)	EYE	50.92	3 3	2	1.70	150- 225 (195-340%)	6.9	NIL	7.38	NIL	64	9/30	4.2	.01	12/31	NIL	NIL	YES
1591 Natural Resource (NDQ)	NRP	17.79	3 4	4	.85	20- 35 (10- 95%)	11.6	10.1	1.54	1.80-90	20	9/30	d.02	1.66	12/31	.45	.45	YES
225 Natus Medical (NDQ)	NTUS	26.57	4 3	5	.90	35- 55 (30-105%)	35.4	NIL	.75	NIL	11	9/30	d.28	.24	12/31	NIL	NIL	YES
2560 Navient Corp. (NDQ)	NAVI	12.23	3 3	3	1.60	14- 20 (15- 65%)	5.9	5.2	2.07	.64	49	12/31	.99	.78	3/31	.16	.16	YES
161 Navistar Int'l (NDQ)	NAV	44.14	- 5	-	1.55	35- 60 (N- 35%)	22.1	NIL	2.00	NIL	44	10/31	.61	1.14	12/31	NIL	NIL	YES
1166 Neenah, Inc. (NDQ)	NP	57.03	4 3	4	1.20	65- 95 (15- 65%)	25.9	3.3	2.20	1.88	54	9/30	.46	.84	3/31	.47	.47	YES
1625 Nektar Therapeutics (NDQ)	NKTR	22.86	4 5	5	.95	20- 40 (N- 75%)	NMF	NIL	d2.66	NIL	75	9/30	d.61	d.56	12/31	NIL	NIL	YES
226 Neogen Corp. (NDQ)	NEOG	88.48	4 3	3	.80	80- 120 (N- 35%)	72.5	NIL	1.22	NIL	11	11/30	.30	.31	12/31	NIL	NIL	YES
1929 Nestle SA ADS (PNK)	NSRGY	113.23	3 1	3	.65	125- 150 (10- 30%)	24.5	2.5	4.62	2.80	34	6/30	2.13(p)	1.68(p)	12/31	NIL	NIL	YES
1406 NetApp, Inc. (NDQ)	NTAP	69.86	2 3	3	1.15	70- 105 (N- 50%)	17.6	2.9	3.97	2.00	10	10/31	1.05	1.09	3/31	.48	.48	YES
2341 Netflix, Inc. (NDQ)	NFLX	556.52	1 3	2	1.70	470- 710 (N- 30%)	66.7	NIL	8.34	NIL	18	12/31	1.19	1.30	12/31	NIL	NIL	YES
956 NETGEAR (NDQ)	NTGR	43.65	- 3	-	NMF	40- 65 (N- 50%)	15.5	NIL	2.82	NIL	9	12/31	.99	.34	12/31	NIL	NIL	YES
840 Neurocrine Biosci. (NDQ)	NBIX	114.10	3 3	4	.90	100- 140 (N- 25%)	44.2	NIL	2.58	NIL	59	12/31	.91	.35	12/31	NIL	NIL	YES
189 Nevro Corp. (NDQ)	NVRO	182.18	2 4	3	1.30	120- 200 (N- 10%)	NMF	NIL	d1.57	NIL	22	9/30	d.29	d.58	12/31	NIL	NIL	YES
2240 534 New Fortress Energy LLC(NDQ)	NFE	54.59	- 4	-	1.20	▲ 30- 50 (N- N%)	NMF	0.7	.43	.40	91	9/30	d.21	d.30	12/31	.10	NIL	YES
426 New Germany Fund (NDQ)	GF	20.50	- 3	-	1.05	20- 30 (N- 45%)	NMF	1.0	NMF	.20	-	12/31	21.87(q)	17.97(q)	12/31	NIL	NIL	YES
542 New Jersey Resources (NDQ)	NJR	36.62	5 2	5	.95	35- 50 (N- 35%)	22.2	3.6	▼1.65	1.33	81	12/31	.46	.44	3/31	▲.333	.313	YES
2657 2002 New Orient. Ed. ADS (NDQ)	EDU	195.87	3 3	4	.95	175- 260 (N- 35%)	49.2	NIL	3.98	NIL	87	11/30	.43	.36	12/31	NIL	NIL	YES
457 1827 New Relic, Inc. (NDQ)	NEWR	65.46	3 3	2	.95	85- 130 (30-100%)	NMF	NIL	d1.86	NIL	46	12/31	d.88	d.46	12/31	NIL	NIL	YES
1505 New York Community (NDQ)	NYCB	10.81	3 3	3	.80	13- 20 (20- 85%)	9.8	6.3	1.10	.68	55	12/31	.27	.20	3/31	.17	.17	YES
2381 New York Times (NDQ)	NYT	48.91	2 3	3	.80	35- 50 (N- N%)	53.7											

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Industry Rank										Do Options Trade?
		Timeliness	Safety	Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	Est'd Div'd next 12 mos.	LATEST RESULTS							
										Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
2031 NortonLifeLock Inc. (NDQ)	NLOK	21.47	- 3 -	NMF	25- 40 (15- 85%)	14.5	2.3	1.48	.50	28	12/31	.38	.25	3/31	.125	.125	YES
2314 Norwegian Cruise Line	NCLH	23.54	4 5 3	1.80	35- 60 (50-155%)	NMF	NIL	d4.23	NIL	77	9/30	d2.50	2.09	12/31	NIL	NIL	YES
126 Novanta Inc. (NDQ)	NOVT	144.42	2 3 3	.95	80- 120 (N- N%)	NMF	NIL	1.35	NIL	14	9/30	.23	.25	12/31	NIL	NIL	YES
1626 Novartis AG ADR	NVS	92.03	3 1 3	.80	110- 135 (20- 45%)	24.4	3.4	3.77	3.09	75	12/31	.92	.50	12/31	NIL	NIL	YES
1627 Novo Nordisk ADR(g)	NVO	75.82	3 1 3	.80	80- 100 (5- 30%)	26.0	1.7	2.92	1.30	75	12/31	.64	.56	12/31	NIL	NIL	YES
227 NovoCure Limited (NDQ)	NVCR	189.65	2 4 3	1.15	95- 160 (N- N%)	NMF	NIL	.55	NIL	11	9/30	.09	.02	12/31	NIL	NIL	YES
998 Nu Skin Enterprises	NUS	48.81	3 3 2	1.00	75- 110 (55-125%)	14.5	3.1	3.37	1.52	40	12/31	▲1.40	.72	3/31	▲.38	.375	YES
2589 Nuance Commun. (NDQ)	NUAN	49.64	3 3 3	1.05	45- 70 (N- 40%)	NMF	NIL	.20	NIL	17	12/31	.05	.19	12/31	NIL	NIL	YES
743 Nucor Corp.	NUE	56.34	1 3 2	1.20	75- 115 (35-105%)	19.3	2.9	2.92	1.62	23	12/31	1.30	.35	3/31	▲.405	.403	YES
623 NuStar Energy L.P.	NVT	17.10	5 4 4	1.30	30- 50 (30- 90%)	33.5	9.4	▼.51	1.60-1.20	95	12/31	d.19	.40	3/31	◆.40	.60	YES
1828 Nutanix, Inc. (NDQ)	NTNX	34.42	4 4 3	1.15	60- 100 (75-190%)	NMF	NIL	d2.44	NIL	46	10/31	d1.31	d1.21	12/31	NIL	NIL	YES
1604 Nutrien Ltd.	NTR	56.01	3 3 3	1.10	50- 70 (N- 25%)	26.5	3.4	2.11	1.88	70	9/30	.15	.27	3/31	.45	.45	YES
190 NuVasive, Inc. (NDQ)	NUVA	58.10	5 3 4	1.10	90- 140 (55-140%)	33.8	NIL	1.72	NIL	22	9/30	.11	.21	12/31	NIL	NIL	YES
1207 Nuveen Muni Value Fund	NUV	11.54	- 1 -	.60	9- 12 (N- 5%)	NMF	3.2	NMF	.37	-	10/31	10.48(q)	10.57(q)	12/31	.124	.124	YES
1313 nVent Electric plc	NVT	23.40	4 3 2	1.30	30- 45 (30- 90%)	21.5	3.0	1.09	.70	48	12/31	.28	.27	3/31	.175	.175	YES
1368 NVIDIA Corp. (NDQ)	NVDA	598.45	3 3 3	1.10	220- 330 (N- N%)	79.6	0.1	7.52	.64	8	10/31	2.12	1.45	12/31	.16	.16	YES
1180 O-I Glass	OI	13.24	5 4 3	1.45	13- 20 (N- 50%)	9.3	NIL	1.43	NIL	29	12/31	◆d.18	2.0	12/31	NIL	.05	YES
1417 ODP Corp. (NDQ)	ODP	44.25	- 5 -	1.40	45- 80 (N- 80%)	10.2	NIL	4.32	NIL	92	9/30	1.80	1.50	12/31	NIL	.25	YES
913 OGE Energy	OGE	31.54	2 2 4	1.05	45- 60 (45- 90%)	13.9	5.2	2.27	1.63	63	9/30	1.04	1.25	3/31	.403	.388	YES
127 OSI Systems (NDQ)	OSIS	93.83	3 3 2	.95	115- 175 (25- 85%)	21.4	NIL	4.39	NIL	14	12/31	1.10	1.12	12/31	NIL	NIL	YES
513 Occidental Petroleum	OXY	25.39	5 4 4	1.60	▲ 40- 65 (60-155%)	NMF	0.3	d1.08	.08	97	9/30	d.84	.11	6/30	◆.01	.79	YES
2423 Oceaneering Int'l	OIL	9.43	4 5 3	1.95	8- 16 (N- N%)	NMF	NIL	d.70	NIL	93	9/30	d.18	d.26	12/31	NIL	NIL	YES
2032 Okta, Inc. (NDQ)	OKTA	291.78	3 3 4	.65	320- 480 (10- 65%)	NMF	NIL	d1.94	NIL	28	10/31	d.56	d.53	12/31	NIL	NIL	YES
325 Old Dominion Freight	ODFL	212.21	3 1 3	.90	170- 210 (N- N%)	31.6	0.4	6.71	.82	47	12/31	1.61	1.20	3/31	▲.20	.153	YES
783 Old Nat'l Bancorp (NDQ)	ONB	17.86	2 3 2	1.00	20- 30 (10- 70%)	12.9	3.1	1.38	.56	12	12/31	.44	.29	3/31	.14	.14	YES
767 Old Republic	ORI	19.81	3 3 4	1.15	45- 65 (125-230%)	11.6	4.2	1.71	.84	27	12/31	.75	.47	12/31	.21	.20	YES
1605 Olin Corp.	OLN	28.70	3 3 3	1.30	12- 18 (N- N%)	NMF	2.8	d.15	.80	70	12/31	d.18	d.08	3/31	◆.20	.20	YES
2148 Ollie's Bargain Outlet (NDQ)	OLLI	93.53	3 3 3	1.05	110- 160 (20- 70%)	33.8	NIL	2.77	NIL	16	10/31	.67	.41	12/31	NIL	NIL	YES
228 Omnicell, Inc. (NDQ)	OMCL	133.80	2 3 3	.95	130- 195 (N- 45%)	43.6	3.0	3.07	NIL	11	12/31	.91	.51	12/31	NIL	NIL	YES
2391 Omnicom Group	OMC	66.25	3 3 4	1.00	100- 150 (50-125%)	12.3	3.9	5.37	2.60	65	9/30	1.45	1.32	3/31	.65	.65	YES
1370 ON Semiconductor (NDQ)	ON	41.27	3 3 3	1.40	40- 60 (N- 45%)	34.1	NIL	1.21	NIL	8	12/31	.35	.30	12/31	NIL	NIL	YES
545 ONE Gas, Inc.	OGS	72.69	4 2 4	1.80	105- 145 (45-100%)	19.1	3.2	3.81	2.36	81	9/30	.39	.33	3/31	▲.58	.54	YES
2645 1-800-FLOWERS.COM (NDQ)	FLWS	31.77	3 3 4	.95	25- 40 (N- 25%)	19.3	NIL	1.65	NIL	41	12/31	1.71	1.12	12/31	NIL	NIL	YES
823 1Life Healthcare (NDQ)	ONEM	58.70	- 3 -	NMF	45- 70 (N- 20%)	NMF	NIL	d.71	NIL	86	9/30	d.13	NA	12/31	NIL	NIL	YES
608 ONEOK Inc.	OKE	45.11	5 3 4	1.50	75- 115 (65-155%)	15.8	8.5	2.85	3.85-1.95	94	9/30	.70	.74	3/31	.935	.935	YES
1395 Onto Innovation	ONTO	62.41	3 3 3	1.10	70- 100 (10- 60%)	25.6	NIL	2.44	NIL	6	12/31	.72	d.72	12/31	NIL	NIL	YES
928 Ooma, Inc. (NDQ)	OOMA	15.55	3 4 3	1.10	11- 19 (N- 20%)	NMF	NIL	d.04	NIL	66	10/31	d.02	d.32	12/31	NIL	NIL	YES
1829 Open Text Corp.	OTEX	47.94	3 2 3	.95	65 (5- 35%)	30.5	1.7	1.57	.80	46	12/31	d.24	.40	3/31	▲.201	.175	YES
1628 Opko Health (NDQ)	OPK	5.61	3 5 4	1.00	5- 10 (N- 80%)	56.1	NIL	.10	NIL	75	9/30	.04	d.11	12/31	NIL	NIL	YES
2590 Oracle Corp.	ORCL	63.08	2 1 2	.75	85- 100 (35- 60%)	14.2	1.5	4.44	.96	17	11/30	1.06	.89	3/31	.24	.24	YES
2130 O'Reilly Automotive (NDQ)	ORLY	433.05	3 3 1	.95	580- 870 (35-100%)	18.8	NIL	23.06	NIL	67	12/31	◆5.40	4.25	12/31	NIL	NIL	YES
1222 Ormat Technologies	ORA	118.78	3 3 3	.70	110- 170 (N- 45%)	72.0	0.4	1.65	.44	50	9/30	.31	.31	12/31	.11	.11	YES
162 Oshkosh Corp.	OSK	99.12	3 3 2	1.30	110- 165 (10- 65%)	17.9	1.3	5.55	1.32	44	12/31	1.13	1.10	3/31	.33	.30	YES
1727 Otis Worldwide	OTIS	63.93	- 3 -	NMF	70- 105 (10- 65%)	24.6	1.3	2.60	.80	36	12/31	.66	NA	3/31	.20	NIL	YES
914 Otter Tail Corp. (NDQ)	OTTR	42.17	▼ 4 2 4	.85	45- 60 (5- 40%)	17.6	3.7	2.40	1.56	63	12/31	◆.45	.51	3/31	▲.39	.37	YES
2392 OUTFRONT Media	OUT	21.30	5 4 4	1.85	30- 45 (40-110%)	NMF	NIL	d.01	NIL	65	9/30	d.14	.27	12/31	NIL	.36	YES
535 Ovintiv Inc.	OVV	21.69	4 4 4	1.65	▲ 25- 40 (15- 85%)	12.7	1.8	▲ 1.71	.38	91	9/30	d.03	.70	12/31	.094	.094	YES
1118 Owens Corning	OC	85.75	3 3 3	1.30	80- 120 (N- 40%)	17.3	1.2	4.97	1.04	62	9/30	1.88	1.36	6/30	.26	.24	YES
2111 Oxford Inds.	OXM	75.80	3 3 3	1.40	80- 120 (5- 60%)	31.7	1.3	2.39	1.00	76	10/31	d.44	.10	3/31	.25	.37	YES
514 PBF Energy	PBF	10.55	5 4 5	1.90	25- 40 (135-280%)	NMF	NIL	▼04.80	NIL	97	12/31	◆d2.49	.44	12/31	NIL	.30	YES
2180 PC Connection (NDQ)	CXNX	53.92	4 3 3	.85	45- 70 (N- 30%)	20.3	NIL	2.66	NIL	64	9/30	.64	.90	12/31	NIL	NIL	YES
536 PDC Energy (NDQ)	PDCE	28.60	4 4 4	1.45	▲ 35- 55 (20- 90%)	59.6	NIL	▼.48	NIL	91	9/30	d.31	.25	12/31	NIL	NIL	YES
2521 PNC Financial Serv.	PNC	162.27	2 2 2	1.20	145- 190 (N- 15%)	17.2	2.8	9.46	4.60	42	12/31	3.26	2.97	3/31	1.15	1.15	YES
2217 PNM Resources	PNM	48.60	- 3 -	.95	40- 65 (N- 35%)	23.9	2.7	2.03	1.33	53	9/30	1.52	1.29	3/31	▲.328	.308	YES
808 PPD, Inc. (NDQ)	PPD	38.00	- 3 -	NMF	40- 60 (5- 60%)	27.3	NIL	1.39	NIL	32	9/30	.30	NA	12/31	NIL	NIL	YES
2437 PPG Inds.	PPG	138.55	1 1 1	1.10	160- 200 (15- 45%)	23.7	1.6	5.84	2.16	2	12/31	1.14	1.22	3/31	.54	.51	YES
143 PPL Corp.	PPL	28.01	1 2 4	1.10	35- 50 (25- 80%)	11.1	6.0	2.53	1.67	25	9/30	.50	.65	3/31	.415	.413	YES
577 PQ Group Holdings	POG	15.88	4 3 3	.95	15- 25 (N- 55%)	23.7	NIL	▼.67	NIL	43	9/30	.06	.20	12/31	NIL	NIL	YES
809 PRA Health Sciences (NDQ)	PRAH	129.52	3 3 3	1.25	140- 210 (10- 60%)	23.2	NIL	5.59	NIL	32	9/30	1.30	1.32	12/31	NIL	NIL	YES
239 2591 PTC Inc. (NDQ)	PTC	142.72	3 3 3	1.10	70- 110 (N- N%)	NMF	NIL	1.40	NIL	17	12/31	.20	.31	12/31	NIL	NIL	YES
2112 PVH Corp.	PVH	96.15	3 3 1	1.80	140- 200 (45-110%)	20.8	NIL	4.63	NIL	76	10/31	1.32	3.10	12/31	NIL	.038	YES
163 PACCAR Inc. (NDQ)	PCAR	98.00	2 2 3	1.05	95- 125 (N- 30%)	18.4	3.4	5.32	3.40	44	12/31	1.17	1.53	3/31	1.02	2.62	YES
1181 Packaging Corp.	PKG	133.18	▼ 2 1 1	1.00	145- 195 (10- 45%)	23.7	3.0	5.62	4.00	29	12/31</						

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS					Do Options Trade?			
			Timeliness	Safety	Technical							Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago	
																				Qtr. Ended
609 Pembina Pipeline (TSE)	PPL.TO	35.22b	5	3	4	1.15	60- 90	(70-155%)	14.1	7.2	2.50	2.52	94	9/30	.51(b)	.66(b)	3/31	.63(b)	.62(b)	YES
2370 Penn Nat'l Gaming (NDQ)	PENN	118.82	3	4	3	1.75	80- 125	(N- 5%)	76.7	NIL	1.55	NIL	85	12/31	.07	.70	12/31	NIL	NIL	YES
2131 Penske Auto	PAG	66.14	3	3	3	1.50	65- 100	(N- 50%)	9.7	2.6	6.83	1.72	67	12/31	2.49	1.25	3/31	▲.43	.42	YES
1774 Pentair plc	PNR	53.63	2	3	2	1.25	60- 85	(10- 60%)	21.3	1.5	2.52	.80	38	12/31	.61	.68	6/30	◆.20	.19	YES
191 Penumbra Inc.	PEN	278.32	4	3	4	1.15	210- 310	(N- 10%)	NMF	NIL	.24	NIL	22	9/30	.06	.25	12/31	NIL	NIL	YES
1507 People's United Fin'l (NDQ)	PBCT	15.15	▼3	3	4	1.05	16- 25	(5- 65%)	13.2	4.8	1.15	.72	55	12/31	.49	.31	3/31	.18	.178	YES
1979 PepsiCo, Inc. (NDQ)	PEP	133.87	▼3	1	2	.80	150- 180	(10- 35%)	22.6	3.1	5.93	4.09	26	12/31	1.47	1.45	3/31	1.023	1.91	YES
2003 Perdoceo Education (NDQ)	PRDO	13.42	3	4	4	1.10	30- 50	(125-275%)	8.4	NIL	1.59	NIL	87	9/30	.35	.33	12/31	NIL	NIL	YES
1956 Performance Food	PFGC	50.45	3	4	3	1.60	35- 60	(N- 20%)	40.4	NIL	1.25	NIL	72	12/31	.35	.39	12/31	NIL	NIL	YES
128 PerkinElmer Inc.	PKI	150.57	1	2	3	.95	205- 280	(35- 135%)	13.7	0.2	10.96	.28	14	12/31	3.96	1.35	6/30	.07	.07	YES
1629 Perrigo Co. plc	PRGO	44.98	4	3	4	1.00	80- 120	(80-165%)	10.7	2.2	4.20	1.00	75	9/30	.93	1.04	12/31	.225	.21	YES
2451 PetMed Express (NDQ)	PETS	37.10	▼2	3	3	.60	40- 55	(10- 50%)	22.5	3.0	1.65	1.12	41	12/31	.38	.34	3/31	.28	.27	YES
516 Petroleo Brasileiro ADR	PBR	10.55	4	5	3	1.55	14- 25	(35-135%)	33.0	1.0	.32	.11	97	9/30	d.04	NIL	12/31	.094	NIL	YES
1630 Pfizer, Inc.	PFE	34.72	-	1	-	.85	45- 55	(30- 60%)	13.8	4.5	2.52	1.56	75	12/31	.10	d.06	3/31	▲.39	.38	YES
1930 Phibro Animal Health (NDQ)	PAHC	23.23	3	3	4	.90	35- 55	(50-135%)	16.4	2.1	1.42	.48	34	12/31	.32	.29	3/31	.12	.12	YES
1986 Philips Electronics NV(g)	PHG	58.33	3	3	3	1.00	50- 75	(N- 30%)	43.2	NIL	1.35	NIL	13	12/31	.79	.67	12/31	NIL	NIL	YES
1992 Philip Morris Int'l	PM	86.12	3	3	2	.95	90- 135	(5- 55%)	16.0	5.6	5.38	4.80	3	12/31	1.26	1.22	3/31	1.20	1.17	YES
517 Phillips 66	PSX	77.23	5	3	4	1.35	100- 150	(30- 95%)	NMF	4.8	▼d2.68	3.70	97	12/31	d1.23	1.64	3/31	◆.90	.90	YES
624 Phillips 66 Partners	PSXP	25.72	5	3	4	1.00	70- 105	(170-310%)	7.7	13.6	▼3.35	3.50	95	12/31	.40	1.06	3/31	.875	.875	YES
1396 Photronics Inc. (NDQ)	PLAB	13.27	▼5	3	3	.95	19- 30	(45-125%)	19.0	NIL	.70	NIL	6	10/31	.10	.15	12/31	NIL	NIL	YES
1931 Pilgrim's Pride Corp. (NDQ)	PPC	21.79	▲3	3	5	.80	30- 50	(40-130%)	14.4	NIL	1.51	NIL	34	12/31	◆.39	.37	12/31	NIL	NIL	YES
2218 Pinnacle West Capital	PNW	76.19	2	1	4	.90	105- 125	(40- 65%)	15.7	4.5	4.85	3.42	53	9/30	3.07	2.77	3/31	.83	.783	YES
2647 Pinterest, Inc.	PINS	84.04	-	4	-	NMF	25- 40	(N- %)	NMF	NIL	d.67	NIL	41	12/31	.30	d.06	12/31	NIL	NIL	YES
2407 Pioneer Natural Res.	PXD	132.29	5	3	3	1.30	150- 225	(15- 70%)	22.2	1.7	5.95	2.25	96	9/30	.17	1.99	6/30	▲.56	.55	YES
1812 Piper Sandler Cos.	PIPR	107.83	2	3	2	1.35	105- 150	(N- 40%)	14.6	3.2	7.41	3.45	1	12/31	4.17	2.89	3/31	▲2.25	1.125	YES
1418 Pitney Bowes	PBI	9.02	4	5	3	1.40	5- 10	(N- 10%)	25.1	2.2	.36	.20	92	12/31	.13	.14	3/31	.05	.05	YES
625 Plains All Amer. Pipe. (NDQ)	PAA	8.43	5	4	3	1.55	25- 40	(195-375%)	10.7	8.5	▼.79	.72-.36	95	12/31	◆d.11	.35	3/31	◆.18	.36	YES
626 Plains GP Holdings L.P.(NDQ)	PAGP	8.56	5	4	3	1.50	25- 40	(190-365%)	12.1	8.4	▼.71	.72-.36	95	12/31	◆d.11	.26	3/31	◆.18	.36	YES
2316 Planet Fitness	PLNT	77.10	5	3	2	1.35	110- 160	(45-110%)	60.2	NIL	1.28	NIL	77	9/30	.02	.36	12/31	NIL	NIL	YES
453 1338 Plantronics Inc.	PLT	43.08	3	4	3	1.15	35- 60	(N- 40%)	14.2	NIL	3.04	NIL	51	12/31	1.47	.30	12/31	NIL	.15	YES
1339 Plexus Corp. (NDQ)	PLXS	82.41	2	3	2	1.05	70- 105	(N- 25%)	17.4	NIL	4.73	NIL	51	12/31	1.23	1.00	12/31	NIL	NIL	YES
2317 Polarix Inc.	PPI	122.18	▼3	3	3	1.35	155- 230	(25- 90%)	12.2	2.1	10.00	2.52	77	12/31	3.34	1.83	3/31	▲.63	.62	YES
2318 Pool Corp. (NDQ)	POOL	337.84	3	2	2	.85	285- 385	(N- 15%)	38.6	0.7	8.75	3.27	77	12/31	◆1.45	4.3	12/31	.58	.55	YES
2522 Popular Inc. (NDQ)	BPOP	62.30	2	3	2	1.35	85- 125	(35- 100%)	9.3	2.6	6.69	1.60	42	12/31	2.10	1.72	3/31	.40	.30	YES
2219 Portland General	POR	42.10	4	3	5	.90	45- 70	(5- 65%)	18.3	4.0	2.30	1.68	53	9/30	d.19	.61	3/31	.408	.385	YES
744 POSCO ADR(g)	PKX	61.99	3	3	2	1.20	65- 95	(5- 55%)	8.2	2.9	7.60	1.80	23	6/30	1.13(p)	3.65(p)	12/31	.339	.425	YES
1932 Post Holdings	POST	100.00	2	3	3	.95	115- 165	(15- 65%)	22.5	NIL	4.45	NIL	34	12/31	.72	.73	12/31	NIL	NIL	YES
1167 PotlatchDeltic Corp. (NDQ)	PCH	53.87	3	3	3	1.10	55- 85	(N- 60%)	19.2	3.0	2.80	1.64	54	12/31	1.48	.17	3/31	◆.41	.40	YES
1371 Power Integrations (NDQ)	POWI	92.55	3	3	3	.90	45- 65	(N- %)	66.1	0.6	1.40	.52	8	12/31	.45	.25	3/31	▲.13	.095	YES
824 Premier, Inc. (NDQ)	PINC	35.22	3	3	1	.70	40- 65	(15- 85%)	15.4	2.2	2.28	.76	86	12/31	.65	.74	3/31	.19	NIL	YES
1576 Pretium Resources	PVG	10.87	4	4	2	.60	25- 40	(130-270%)	11.7	NIL	.93	NIL	68	9/30	.17	.18	12/31	NIL	NIL	YES
2233 Price (T. Rowe) Group (NDQ)	TROW	163.19	3	1	3	1.05	290- 370	(80-125%)	16.2	2.6	10.06	4.32	19	12/31	3.33	2.24	3/31	▲1.08	.90	YES
2149 PriceSmart (NDQ)	PSMT	101.48	2	3	3	.70	110- 160	(10- 60%)	32.7	0.7	3.10	.70	16	11/30	.90	.64	9/30	.35	.35	YES
1561 Primerica, Inc.	PRI	141.77	2	3	3	1.35	160- 245	(15- 75%)	12.9	1.3	11.03	1.88	31	12/31	2.52	2.24	3/31	▲.47	.40	YES
1980 Primo Water Corp.	PRMW	17.43	4	3	3	1.10	16- 25	(N- 45%)	37.9	1.4	.46	.24	26	9/30	.14	.07	12/31	.06	.06	YES
1235 Primoris Services (NDQ)	PRIM	31.30	3	3	2	1.20	35- 50	(10- 60%)	17.9	0.8	1.75	.24	78	9/30	.90	.70	3/31	.06	.06	YES
2562 Principal Fin'l Group (NDQ)	PRM	54.13	4	3	3	1.45	60- 90	(10- 65%)	10.0	4.1	5.39	2.24	49	12/31	1.48	1.41	3/31	.56	.56	YES
1196 Procter & Gamble	PG	127.62	2	1	1	.70	125- 155	(N- 20%)	22.5	2.5	5.67	3.16	4	12/31	1.64	1.42	3/31	.791	.746	YES
768 Progressive Corp.	PGR	86.27	2	1	1	.75	110- 130	(30- 50%)	14.7	0.5	5.87	.40	27	12/31	1.83	1.30	3/31	.10	.10	YES
1537 Prologis	PLD	107.67	4	2	5	1.00	95- 130	(N- 20%)	44.1	2.3	2.44	2.48	88	12/31	.38	.61	12/31	.58	.53	YES
2425 ProPetro Holding	PUMP	9.42	4	5	4	1.90	6- 12	(N- 25%)	NMF	NIL	d.62	NIL	93	9/30	d.29	.33	12/31	NIL	NIL	YES
733 Proto Labs, Inc.	PRLB	197.05	3	3	3	1.15	150- 225	(N- 15%)	87.2	NIL	2.26	NIL	73	12/31	◆.36	.56	12/31	NIL	NIL	YES
1508 Provident Fin'l Svcs.	PFS	19.59	▲3	3	4	1.20	20- 30	(N- 55%)	11.3	4.7	1.73	.92	55	12/31	.53	.40	3/31	.23	.23	YES
1562 Prudential Fin'l	PRU	80.86	4	3	2	1.55	100- 150	(25- 85%)	7.2	5.7	11.22	4.60	31	12/31	2.93	2.33	3/31	▲1.15	1.10	YES
144 Public Serv. Enterprise	PEG	58.27	2	1	3	.90	60- 70	(5- 20%)	16.0	3.5	3.65	2.04	25	9/30	.98	.80	3/31	▲.51	.49	YES
1538 Public Storage	PSA	231.86	3	1	3	.85	230- 285	(N- 25%)	31.6	3.5	7.33	8.00	88	9/30	1.41	1.93	12/31	2.00	2.00	YES
1134 PulteGroup, Inc.	PHM	48.48	▼3	3	3	1.40	55- 80	(15- 65%)	9.4	1.2	5.17	.56	56	12/31	1.49	1.22	6/30	.14	.1	

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 9-30-21	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS				Do Options Trade?				
			Timeliness	Safety	Technical							Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago		
																			Beta	Qtr. Ended
1539 Realty Income Corp.	O	62.46	5	3	5	1.05	70-110	(10-75%)	43.4	4.6	1.44	2.88	88	9/30	.07	.32	12/31	▲.702	.681	YES
364 Red Robin Gourmet (NDQ)	RRGB	28.01	4	5	3	1.60	20-40	(N-45%)	NMF	NIL	d2.04	NIL	83	9/30	d.19	d.24	12/31	NIL	NIL	YES
2371 Red Rock Resorts (NDQ)	RRR	28.72	4	4	3	1.60	50-80	(75-180%)	23.7	NIL	1.21	NIL	85	12/31	◆.39	.18	12/31	NIL	.10	YES
★ 1729 Regal Beloit	RBC	128.95	-	3	-	1.15	145-200	(10-55%)	19.5	0.9	6.61	1.20	36	12/31	◆1.78	1.25	6/30	.30	.30	YES
1540 Regency Centers Corp.	REG	52.62	4	3	5	1.10	55-85	(5-60%)	57.2	4.5	.92	2.38	88	12/31	◆.23	.24	6/30	◆.595	.595	YES
842 Regeneron Pharm. (NDQ)	REGN	485.62	3	3	3	.65	680-1020	(40-110%)	16.9	NIL	28.80	NIL	59	12/31	10.24	6.93	12/31	NIL	NIL	YES
2523 Regions Financial	RF	19.56	2	3	3	1.40	20-30	(N-55%)	11.5	3.2	1.70	.62	42	12/31	.61	.38	6/30	.155	.155	YES
999 Regis Corp.	RGS	10.56	-	4	-	1.40	13-20	(25-90%)	58.7	NIL	.18	NIL	40	12/31	d.72	.13	12/31	NIL	NIL	YES
1563 Reinsurance Group	RGA	113.00	4	3	3	1.55	110-170	(N-50%)	9.2	2.7	12.27	3.00	31	12/31	1.19	3.43	3/31	.70	.70	YES
745 Reliance Steel	RS	125.59	2	3	2	1.15	130-195	(5-50%)	18.9	2.0	6.65	2.50	23	9/30	1.51	2.40	12/31	.625	.55	YES
1653 2023 RenaissanceHdgs. (NDQ)	RNR	159.22	4	2	4	.85	160-210	(N-30%)	13.4	0.9	11.92	1.44	84	12/31	d1.59	.52	3/31	▲.36	.35	YES
2151 Rent-A-Center (NDQ)	RCII	53.40	2	3	3	1.20	45-70	(N-30%)	14.4	2.3	3.70	1.24	16	9/30	1.04	.47	3/31	▲.31	.29	YES
410 Republic Services	RSG	91.26	3	2	1	.90	95-130	(5-40%)	24.5	1.9	3.73	1.75	74	9/30	1.00	.91	12/31	▲.425	.405	YES
1340 Resideo Technologies	REZI	26.01	3	4	3	1.80	35-45	(35-75%)	21.5	NIL	1.21	NIL	51	9/30	.60	.06	12/31	NIL	NIL	YES
231 ResMed Inc.	RMD	200.55	3	3	2	.90	120-180	(N- N%)	38.6	0.8	5.20	1.56	11	12/31	1.23	1.21	3/31	.39	.39	YES
396 Resources Connection (NDQ)	RGP	12.80	4	3	5	1.05	20-30	(55-135%)	29.8	4.4	.43	.56	39	11/30	d.03	.38	3/31	.14	.14	YES
365 Restaurant Brands Int'l	QSR	59.05	4	3	1	1.20	95-145	(60-145%)	23.9	3.6	2.47	2.14	83	12/31	◆.30	.75	6/30	▲.53	.52	YES
1000 Revlon Inc.	REV	11.07	-	5	-	1.35	17-30	(55-170%)	NMF	NIL	d2.10	NIL	40	9/30	d.58	d.71	12/31	NIL	NIL	YES
2204 Revolve Group	RVLV	38.74	-	3	-	NMF	30-45	(N-15%)	57.0	0.9	.68	NIL	45	9/30	.27	.13	12/31	NIL	NIL	YES
★ 1730 Rexnord Corp.	RXN	41.52	-	3	-	1.20	55-80	(30-95%)	24.0	0.9	1.73	.36	36	12/31	◆.30	.39	3/31	▲.09	.08	YES
1182 Reynolds Consumer (NDQ)	REYN	29.30	-	3	-	NMF	35-55	(20-90%)	14.4	3.1	2.04	.92	29	12/31	.53	NA	3/31	▲.23	NIL	YES
959 Ribbon Communications(NDQ)	RBBN	10.54	-	5	-	1.00	6-10	(N- N%)	NMF	NIL	.03	NIL	9	9/30	.04	.01	12/31	NIL	NIL	YES
2594 RingCentral, Inc.	RNG	443.29	3	3	4	.90	435-650	(N-45%)	NMF	NIL	1.21	NIL	17	12/31	◆.29	.22	12/31	NIL	NIL	YES
1592 Rio Tinto plc	RIO	83.66	2	3	2	1.05	85-130	(N-55%)	13.0	4.7	6.46	3.96	20	6/30	2.94(p)	3.02(p)	12/31	NIL	NIL	YES
397 Ritchie Brothers	RBA	58.00	3	3	2	1.00	60-90	(5-55%)	29.9	1.5	1.94	.88	39	9/30	.41	.23	3/31	.22	.20	YES
1653 2150 Rite Aid Corp.	RAD	24.97	5	5	3	.70	17-30	(N-20%)	24.5	NIL	1.02	NIL	16	11/30	.40	.54	12/31	NIL	NIL	YES
1646 Robert Half Int'l	RHI	73.78	2	2	4	1.25	80-110	(10-50%)	22.8	2.1	3.24	1.52	69	12/31	.84	.98	3/31	▲.38	.34	YES
2563 Rocket Companies	RKT	20.68	-	3	-	NMF	25-35	(20-70%)	8.7	NIL	2.37	NIL	49	9/30	1.21	NA	12/31	NIL	NIL	YES
1314 Rockwell Automation	ROK	249.18	2	2	2	1.15	235-315	(N-25%)	28.8	1.7	8.65	4.35	48	12/31	2.38	2.11	3/31	1.07	1.02	YES
1777 Rogers Communications(TSE)	RCIB.T	57.50b	3	2	4	.80	75-100	(30-75%)	15.5	3.7	3.71	2.10	38	12/31	.99(b)	1.00(b)	6/30	.50(b)	.50(b)	YES
1341 Rogers Corp.	ROG	179.26	3	3	3	1.20	140-205	(15-35%)	30.6	NIL	5.85	NIL	51	9/30	1.45	1.51	12/31	NIL	NIL	YES
2343 Roku, Inc. (NDQ)	ROKU	468.67	3	4	4	.95	350-585	(N-25%)	NMF	NIL	d.49	NIL	18	9/30	.09	d.22	12/31	NIL	NIL	YES
398 Rollins, Inc.	ROL	37.59	2	2	3	.85	35-50	(N-35%)	64.8	0.9	.58	.32	39	12/31	.13	.11	3/31	▲.08	.08	YES
1731 Roper Tech.	ROP	396.02	3	1	1	1.00	430-525	(10-35%)	27.9	0.6	14.19	2.25	36	12/31	3.56	3.39	3/31	▲.563	.513	YES
2205 Ross Stores (NDQ)	ROST	119.09	3	3	1	1.25	120-180	(N-50%)	29.8	NIL	3.99	NIL	45	10/31	.37	1.03	12/31	NIL	2.55	YES
2524 Royal Bank of Canada (TSE)	RY.TO	106.20b	3	1	2	.90	120-145	(15-35%)	12.1	4.2	8.78	4.44	42	10/31	2.23(b)	2.18(b)	3/31	1.08(b)	1.05(b)	YES
2319 Royal Caribbean	RCL	67.63	▼	5	3	1.65	90-165	(35-145%)	NMF	NIL	d10.60	NIL	77	9/30	d6.29	4.21	12/31	NIL	.78	YES
518 Royal Dutch Shell 'B'	RDSB	36.58	4	3	3	1.30	65-100	(80-175%)	89.2	3.8	▲.41	1.40	97	12/31	d1.04	.24	3/31	.333	.94	YES
1577 Royal Gold (NDQ)	RGLD	111.03	3	3	5	.65	170-250	(55-125%)	30.1	1.1	3.69	1.20	68	12/31	.92	.63	3/31	▲.30	.28	YES
1208 Royce Value Trust	RVT	18.18	-	3	-	1.25	16-25	(N-40%)	NMF	0.7	NMF	.13	-	6/30	14.33(q)	17.35(q)	12/31	NIL	NIL	YES
2132 Rush Enterprises 'A' (NDQ)	RUSHA	41.48	3	3	2	1.00	40-65	(N-55%)	19.5	1.7	2.13	.72	67	12/31	◆.72	.43	3/31	▲.18	.087	YES
746 Russel Metals (TSE)	RUS.TO	25.19b	▲	2	3	1.20	30-50	(20-100%)	20.6	6.0	1.22	1.52-.76	23	12/31	◆d.14(b)	d.11(b)	3/31	◆.38(b)	.38(b)	YES
311 Ryanair Hldgs plc ADS(NDQ)	RYAAY	104.86	3	3	2	1.15	115-195	(10-85%)	NMF	NIL	d2.56	NIL	80	12/31	d1.65	.44	12/31	NIL	NIL	YES
326 Ryder System	R	64.84	3	3	2	1.15	80-120	(25-85%)	19.6	3.5	3.31	2.24	47	12/31	◆.83	d.01	3/31	.56	.56	YES
1541 Ryman Hospitality	RHP	73.50	4	3	2	1.75	70-105	(N-45%)	NMF	NIL	d5.50	NIL	88	9/30	d2.14	.43	12/31	NIL	.90	YES
1020 445 S&P Global	SPGI	339.45	3	2	3	1.00	380-515	(10-50%)	29.7	0.9	11.42	3.08	58	12/31	2.71	2.53	3/31	▲.77	.67	YES
2595 SAP SE	SAP	131.93	3	2	4	.95	130-180	(N-35%)	30.1	1.3	4.38	1.75	57	12/31	2.23	1.53	12/31	NIL	NIL	YES
595 SBA Communications (NDQ)	SBAC	263.94	▼	3	3	.85	260-395	(N-50%)	NMF	0.9	2.49	2.28	57	9/30	.20	.19	12/31	.465	.37	YES
2624 SEI Investments (NDQ)	SEIC	57.44	▼	4	2	1.25	75-105	(30-85%)	17.1	1.3	3.35	.76	30	12/31	.86	.84	3/31	▲.37	.35	YES
336 SFL Corp. Ltd	SFL	7.69	▼	3	4	1.25	11-19	(45-145%)	19.2	7.8	.40	.60	35	9/30	.15	.04	12/31	▼.15	.35	YES
1795 SJW Group	SJW	68.62	-	3	-	.85	65-95	(N-40%)	29.6	2.0	2.32	1.36	24	9/30	.91	.33	3/31	▲.34	.32	YES
1542 SL Green Realty	SLG	64.99	4	3	4	1.40	85-125	(30-90%)	41.4	5.8	1.57	3.75	88	12/31	2.41	.22	12/31	.911	.911	YES
2564 SLM Corporation (NDQ)	SLM	14.83	3	3	3	1.20	17-25	(15-70%)	9.2	0.8	1.61	.12	49	12/31	1.13	.32	3/31	.03	.03	YES
1237 SNC-Lavalin Group (TSE)	SNC.TO	26.73b	5	4	5	1.05	35-50	(30-85%)	22.3	0.3	1.20	.08	78	9/30	d.48(b)	15.70(b)	12/31	02(b)	02(b)	YES
1778 SPX Corp.	SPXC	55.36	3	3	3	1.35	55-85	(N-55%)	18.2	NIL	3.05	NIL	38	9/30	.64	.60	12/31	NIL	NIL	YES
1732 SPX FLOW, Inc.	FLOW	58.77	2	3	2	1.70	40-65	(N-10%)	46.3	NIL	1.27	NIL	36	12/31	◆.47	.30	12/31	NIL	NIL	YES
2596 SS&C Techn. Hldgs (NDQ)	SSNC	66.02	3	3	1	1.15	85-125	(30-90%)	14.9	0.8	4.43	.56	17	12/31	◆1.13	1.08	12/31	.14	.125	YES
2525 SVB Fin'l Group (NDQ)	SIVB	506.50	1	3	3	1.20	305-455	(N- N%)	23.7	NIL	21.40	NIL								

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety	Technical						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
																		Beta	Qtr. Ended	Latest Div'd	Year Ago
2344 Scripps (E.W.) 'A'	(NDQ) SSP	17.51	-	3	-	1.30	25-	45-	(15-30%)	21.1	1.1	.83	20	18	9/30	.69	d.27	12/31	.05	.05	YES
1987 Sea Limited ADS	SE	276.12	3	4	4	.90	115-	190	(N- N%)	NMF	NIL	d2.04	NIL	13	9/30	d.69	d.40	12/31	NIL	NIL	YES
2660 1409 Seagate Technology	(NDQ) STX	72.21	1	3	3	1.05	90-	145	(25-100%)	15.5	3.7	4.67	2,68	10	12/31	1.29	1.35	6/30	.67	.65	YES
844 Seagen Inc.	(NDQ) SGEN	165.84	▼	3	3	.80	145-	220	(N- 35%)	NMF	NIL	.60	NIL	59	12/31	◆.90	.14	12/31	NIL	NIL	YES
1183 Sealed Air	SEE	44.09	2	3	2	1.05	60-	90	(35-105%)	13.3	1.5	3.32	.64	29	12/31	.88	.80	3/31	◆.16	.16	YES
2320 SeaWorld Entertainment	SEAS	34.17	3	4	2	1.40	35-	55	(N- 60%)	NMF	NIL	d1.39	NIL	77	9/30	d1.01	1.24	12/31	NIL	NIL	YES
811 Select Med. Hldgs.	SEM	27.28	3	3	1	1.45	25-	35	(N- 30%)	21.3	NIL	1.28	NIL	32	9/30	.57	.23	12/31	NIL	NIL	YES
770 Selective Ins. Group	(NDQ) SIGI	67.72	2	3	2	.85	60-	90	(N- 35%)	15.9	1.5	4.25	1.00	27	12/31	1.84	1.37	3/31	.25	.23	YES
2220 Sempra Energy	SRE	124.50	4	2	4	.95	155-	210	(25- 70%)	16.3	3.6	7.66	4.50	53	9/30	1.21	2.00	3/31	1.045	.968	YES
1374 Semtech Corp.	(NDQ) SMTC	78.89	3	3	3	1.05	70-	105	(N- 35%)	37.2	NIL	2.12	NIL	8	10/31	.47	.41	12/31	NIL	NIL	YES
129 Sensata Techn. plc	ST	58.40	3	3	3	1.30	60-	90	(5- 55%)	21.0	NIL	2.78	NIL	14	12/31	.85	.89	12/31	NIL	NIL	YES
1936 Sensitive Techn.	SXT	78.86	▼	3	3	.90	50-	70	(N- N%)	27.5	2.0	2.86	1.56	34	12/31	◆.59	.62	3/31	.39	.39	YES
400 Service Corp. Int'l	SCI	54.12	2	3	3	.95	55-	85	(N- 55%)	19.1	1.6	2.83	.84	39	12/31	◆.13	.60	12/31	▲.21	.18	YES
1543 Service Properties	(NDQ) SVC	11.99	4	3	4	2.05	20-	30	(65-150%)	NMF	0.3	d.95	.04	88	9/30	d.62	.24	3/31	.01	.54	YES
2625 ServiceNow, Inc.	NOW	591.29	2	3	4	.90	280-	420	(N- N%)	NMF	NIL	1.66	NIL	30	12/31	.08	3.03	12/31	NIL	NIL	YES
366 Shake Shack	SHAK	128.79	3	3	3	1.15	85-	125	(N- N%)	NMF	NIL	.05	NIL	83	9/30	d.15	.26	12/31	NIL	NIL	YES
1011 Shaw Comm. 'B'	(TSE) SJRB.TO	22.60b	▼	4	2	.85	25-	35	(10- 55%)	16.9	5.9	1.34	1.34	21	11/30	◆.31(b)	.31(b)	3/31	296(b)	.296(b)	YES
628 Shell Midstream L.P.	SHLX	11.56	5	4	4	1.05	25-	40	(115-245%)	8.3	15.9	1.40	1.84-92	95	9/30	.30	.45	3/31	.46	.46	YES
929 Shenandoah Telecom.	(NDQ) SHEN	45.09	5	3	4	.75	35-	55	(N- 20%)	85.1	0.8	.53	.35	66	9/30	.03	.29	12/31	.34	.29	YES
1144 Sherwin-Williams	SHW	721.05	2	1	3	.90	680-	830	(N- 15%)	27.6	0.8	26.13	5.60	7	12/31	5.09	4.27	12/31	1.34	1.13	YES
1833 Shopify Inc.	SHOP	1455.49	3	3	4	.95	1000-	1500	(N- 5%)	NMF	NIL	4.38	NIL	46	9/30	1.13	d.29	12/31	NIL	NIL	YES
164 Shyft Group	(NDQ) SHYF	32.86	3	3	3	.95	35-	50	(5- 50%)	21.5	0.3	1.53	.10	44	9/30	.62	.35	3/31	◆.025	NIL	YES
1779 Siemens AG (ADS)	(PNK) SIEGY	81.20	-	2	-	1.10	60-	85	(N- 5%)	24.6	2.6	3.30	2.12	38	12/31	1.11	.77	3/31	2.107	2.12	YES
596 Sierra Wireless	(NDQ) SWIR	18.81	3	4	3	1.20	17-	30	(N- 60%)	NMF	NIL	d1.20	NIL	57	9/30	d.40	d.56	12/31	NIL	NIL	YES
2526 Signature Bank	(NDQ) SBNY	214.04	4	3	4	1.20	180-	270	(N- 25%)	18.7	1.0	11.46	2.24	42	12/31	3.28	2.78	3/31	.56	.56	YES
2182 Signet Jewelers Ltd.	SIG	43.61	3	4	3	2.05	45-	75	(5- 70%)	15.8	NIL	2.76	NIL	64	10/31	.11	d.76	12/31	NIL	.37	YES
1184 Silgan Holdings	(NDQ) SLGN	38.78	3	3	3	.85	45-	65	(15- 70%)	12.4	1.3	3.12	.50	29	12/31	.54	.31	12/31	.12	.11	YES
1375 Silicon Labs	(NDQ) SLAB	154.34	3	3	3	1.05	95-	140	(N- N%)	NMF	NIL	.42	NIL	8	12/31	.20	.22	12/31	NIL	NIL	YES
192 Silk Road Medical	(NDQ) SILK	59.99	-	3	-	NMF	20-	30	(N- N%)	NMF	NIL	d.80	NIL	22	9/30	d.31	d.26	12/31	NIL	NIL	YES
1544 Simon Property Group	SPG	109.26	4	3	5	1.50	120-	180	(10- 65%)	23.7	4.8	4.61	5.20	88	12/31	.86	1.66	3/31	1.30	2.10	YES
1937 Simply Good Foods	(NDQ) SMPL	30.10	3	3	3	.95	30-	40	(N- 35%)	28.7	NIL	1.05	NIL	34	11/30	.29	.22	12/31	NIL	NIL	YES
1120 Simpson Manufacturing	SSD	95.53	3	3	3	1.10	90-	135	(N- 40%)	21.2	1.0	4.51	.92	62	12/31	.68	.63	6/30	.23	.23	YES
2345 Sinclair Broadcast	(NDQ) SBGI	32.30	3	3	3	1.20	40-	60	(25- 85%)	10.3	2.5	3.15	.80	18	9/30	2.13	.79	12/31	.20	.20	YES
2346 Sirius XM Holdings	(NDQ) SIRI	6.09	3	3	1	.95	17-	25	(180-310%)	22.6	1.0	.27	.06	18	12/31	.07	.05	3/31	.015	.013	YES
1545 SITE Centers	SITC	12.32	4	4	4	1.35	9-	16	(N- 30%)	NMF	2.8	.05	.35	88	9/30	.01	.08	3/31	▲.05	.20	YES
2183 SiteOne Landscape	SITE	163.64	2	3	3	1.20	140-	210	(N- 30%)	63.9	NIL	2.56	NIL	64	9/30	1.08	.81	12/31	NIL	NIL	YES
2321 Six Flags Entertainment	SIX	39.83	4	5	3	1.40	40-	65	(N- 65%)	NMF	NIL	d1.56	NIL	77	9/30	d1.37	2.11	12/31	NIL	.83	YES
2163 Skechers U.S.A.	SXK	36.93	4	3	2	1.30	60-	90	(60-145%)	19.7	NIL	1.87	NIL	79	12/31	.24	.39	12/31	NIL	NIL	YES
312 SkyWest	(NDQ) SKYW	45.38	4	3	4	1.65	50-	80	(10- 75%)	NMF	NIL	d.73	NIL	80	12/31	d.93	1.43	12/31	NIL	.12	YES
240 1376 Skyworks Solutions	(NDQ) SKKS	189.50	2	3	4	1.10	160-	245	(N- 30%)	25.1	1.1	7.55	2.00	8	12/31	3.36	1.68	3/31	.50	.44	YES
1021 1834 Slack Technologies	WORK	43.69	-	3	-	NMF	30-	45	(N- 5%)	NMF	NIL	d.33	NIL	46	10/31	d.12	d.16	12/31	NIL	NIL	YES
2184 Sleep Number Corp.	(NDQ) SNBR	129.79	3	4	4	1.15	95-	145	(N- 10%)	28.8	NIL	4.50	NIL	64	9/30	1.79	.94	12/31	NIL	NIL	YES
1835 Smartsheet Inc.	SMAR	84.41	4	4	4	.50	55-	90	(N- 5%)	NMF	NIL	d.64	NIL	46	10/31	d.26	d.25	12/31	NIL	NIL	YES
2322 Smith & Wesson Brands(NDQ)	SWBI	18.42	3	3	2	.35	18-	30	(N- 65%)	8.6	1.1	2.14	.20	77	10/31	.92	.02	3/31	.05	NIL	YES
235 1733 Smith (A.O.)	AOS	60.37	3	2	3	.85	60-	85	(N- 40%)	24.5	1.7	2.46	1.04	36	12/31	.74	.56	3/31	.26	.24	YES
1938 Smucker (J.M.)	SJM	115.10	2	1	2	.65	130-	160	(15- 40%)	17.8	3.2	6.45	3.66	34	10/31	2.02	1.85	3/31	.90	.88	YES
1842 2648 Snap Inc.	SNAP	61.97	3	4	4	.90	15-	25	(N- N%)	NMF	NIL	d.42	NIL	41	12/31	d.08	d.17	12/31	NIL	NIL	YES
1734 Snap-on Inc.	SNA	189.95	2	2	3	1.15	190-	260	(N- 35%)	16.6	2.6	11.43	4.92	36	12/31	3.82	3.08	3/31	◆.123	1.08	YES
1223 SolarEdge Tech.	(NDQ) SEDG	330.89	3	3	2	1.10	210-	320	(N- N%)	90.4	NIL	3.66	NIL	50	9/30	.83	.81	12/31	NIL	NIL	YES
1430 2597 SolarWinds Corp.	SWI	17.04	3	3	5	1.05	25-	40	(45-135%)	16.9	NIL	1.01	NIL	17	9/30	.28	.21	12/31	NIL	NIL	YES
2133 Sonic Automotive	SAH	46.11	▲	3	3	1.70	45-	65	(N- 40%)	10.1	0.9	4.57	.40	67	9/30	1.29	.66	3/31	.10	.10	YES
1185 Sonoco Products	SON	59.62	3	2	3	1.00	50-	70	(N- 15%)	17.5	3.0	3.41	1.80	29	12/31	◆.82	.75	3/31	▲.45	.43	YES
★ 1343 Sonos, Inc.	(NDQ) SONO	35.48	3	4	3	.95	20-	35	(N- N%)	NMF	NIL	.20	NIL	51	12/31	◆1.01	.60	12/31	NIL	NIL	YES
1988 Sony Corp. ADR(g)	SNE	113.53	1	3	3	.75	90-	135	(N- 20%)	22.1	0.5	5.13	.52	13	12/31	2.86	1.66	12/31	◆.239	.184	YES
546 South Jersey Inds.	SJI	23.66	3	3	5	1.05	30-	50	(25-110%)	14.3	5.3	1.66	1.25	81	9/30	d.06	d.30	6/30	◆.303	.295	YES
145 Southern Co.	SO	60.10	3	2	3	.95	55-	75	(N- 25%)	18.4	4.4	3.26	2.62	25	9/30	1.18	1.25	3/31	.64	.62	YES
1593 Southern Copper	SCCO	72.46	2	3	2	1.15	65-	95	(N- 30%)	25.9	3.3	2.80	2.40	20	12/31	.76	.40	3/31			

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			Timeliness	Safety	Technical							Qtr. Ended	Earnings Per Sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago		
																			Beta	Qtr. Ended
1377	STM	42.79	2	3	3	1.25	40-60	(N-40%)	28.9	0.4	1.48	.17	8	12/31	.63	.43	12/31	.042	.06	YES
987	SRI	30.33	3	3	2	1.15	25-40	(N-30%)	34.5	NIL	.88	NIL	37	9/30	.25	.24	12/31	NIL	NIL	YES
1344	SSYS	50.10	4	3	4	.85	30-45	(N-N%)	NMF	NIL	d.79	NIL	51	9/30	d7.35	d.13	12/31	NIL	NIL	YES
2004	STRA	94.41	5	3	5	1.00	145-215	(55-130%)	14.2	2.5	6.65	2.40	87	9/30	1.18	1.29	12/31	.60	.60	YES
194	SYK	248.15	2	1	3	1.15	265-325	(5-30%)	27.2	1.0	9.11	2.52	22	12/31	2.81	2.49	3/31	▲.63	.575	YES
2323	RGR	68.34	3	3	2	.60	60-90	(N-30%)	15.3	2.1	4.46	1.42	77	9/30	1.39	.27	12/31	▲.56	.11	YES
629	SPH	15.54	3	3	5	1.20	25-40	(60-155%)	12.4	7.7	1.25	1.20-1.55	95	12/31	.61	.65	3/31	▲.30	.60	YES
1121	SUM	24.68	5	3	3	1.60	30-45	(20-80%)	18.8	NIL	1.31	NIL	62	9/30	.79	.50	12/31	NIL	NIL	YES
2566	SLF.TO	62.00b	3	2	2	1.10	60-80	(N-30%)	10.8	3.5	5.74	2.20	49	12/31	▲1.47(b)	1.22(b)	3/31	▲.55(b)	.55(b)	YES
519	SU.TO	22.89b	5	3	4	1.15	60-80	(N-N%)	NMF	3.7	▼d1.11	.84	97	12/31	d.11(b)	d1.52(b)	3/31	.21(b)	.465(b)	YES
2185	SUN	31.59	5	3	4	1.20	35-50	(10-60%)	9.6	10.4	3.28	3.30	64	9/30	.96	.57	3/31	.826	.826	YES
1224	SPWR	49.81	3	5	3	1.00	25-50	(N-N%)	NMF	NIL	.26	NIL	50	9/30	.57	d.11	12/31	NIL	NIL	YES
195	SRDX	53.17	4	3	3	.95	30-40	(N-N%)	NMF	NIL	.15	NIL	22	12/31	d.02	.01	12/31	NIL	NIL	YES
960	SWCH	18.96	3	3	4	.85	30-40	(60-110%)	72.9	1.1	.26	.20	9	9/30	.05	.03	12/31	.05	.029	YES
455	SYNA	130.10	3	3	4	1.15	85-125	(N-N%)	30.6	NIL	4.25	NIL	9	12/31	.47	1.21	12/31	NIL	NIL	YES
2567	SYF	37.15	▲2	3	2	1.60	40-65	(10-75%)	10.7	2.4	3.47	.88	49	12/31	1.24	1.15	3/31	.22	.22	YES
812	SYNH	80.76	4	4	4	1.35	85-135	(5-65%)	19.9	NIL	4.05	NIL	32	9/30	1.04	.87	12/31	NIL	NIL	YES
401	SNX	90.00	-	3	-	NMF	115-170	(30-90%)	9.1	0.9	9.91	.80	39	11/30	5.21	4.26	3/31	▲.20	.40	YES
2599	SNPS	292.09	1	1	4	.95	250-300	(N-5%)	46.4	NIL	6.30	NIL	17	10/31	1.58	1.15	12/31	NIL	NIL	YES
2528	SNV	41.33	3	3	3	1.55	65-100	(55-140%)	13.7	3.2	3.01	1.32-66	42	12/31	.96	.97	3/31	.33	.30	YES
1959	SYU	76.24	4	3	2	1.30	75-110	(N-45%)	30.4	2.4	2.51	1.80	72	12/31	.17	.85	3/31	.45	.45	YES
930	TMUS	123.68	-	3	-	.80	110-165	(N-35%)	32.0	NIL	3.86	NIL	66	12/31	.60	.87	12/31	NIL	NIL	YES
610	TRP	44.53	4	3	4	1.05	▲65-95	(45-115%)	13.5	5.5	3.30	2.43	94	9/30	.72	.61	3/31	.608	.563	YES
785	TCF	42.43	-	3	-	NMF	50-70	(20-65%)	15.8	3.3	2.69	1.40	12	12/31	.58	.72	3/31	.35	.35	YES
1345	TEL	129.77	2	2	2	1.15	125-165	(N-25%)	24.7	1.5	5.25	1.92	51	12/31	1.47	1.22	3/31	◆.48	.46	YES
2206	TJX	68.00	1	3	1	1.15	80-120	(20-75%)	27.5	1.5	2.47	1.04	45	10/31	.71	.68	3/31	▲.26	.23	YES
1225	TPIC	78.74	3	4	3	1.45	45-75	(N-N%)	65.6	NIL	1.20	NIL	50	9/30	1.13	d.13	12/31	NIL	NIL	YES
1135	TPH	21.19	▼3	3	3	1.45	30-45	(40-110%)	8.7	NIL	2.44	NIL	56	9/30	.61	.44	12/31	NIL	NIL	YES
402	TTEC	90.01	2	3	3	1.05	85-125	(N-40%)	25.6	0.9	3.51	.80	39	9/30	.90	.40	12/31	.40	.32	YES
1378	TTM	14.21	3	3	2	1.00	25-35	(75-145%)	12.5	NIL	1.14	NIL	8	12/31	.37	.41	12/31	NIL	NIL	YES
427	TWN	29.21	-	4	-	.95	30-55	(5-90%)	NMF	1.3	NMF	.38	-	8/31	28.79(q)	20.80(q)	3/31	.376	1.47	YES
2451	TSM	138.06	▲1	1	4	.85	95-125	(N-N%)	38.0	1.3	3.63	1.78	8	12/31	.97	.73	3/31	◆.446	.417	YES
2012	TTWO	199.86	3	3	3	.60	140-210	(N-5%)	54.5	NIL	3.67	NIL	60	12/31	1.57	1.43	12/31	NIL	NIL	YES
196	TNDM	104.34	▼5	4	4	1.05	125-205	(20-95%)	NMF	NIL	.07	NIL	22	9/30	d.15	d.09	12/31	NIL	NIL	YES
2186	TPR	38.31	3	3	3	1.45	40-55	(5-45%)	15.8	NIL	2.42	NIL	64	12/31	1.15	1.10	12/31	NIL	.338	YES
538	TRGP	30.74	3	4	3	1.70	40-65	(30-110%)	71.5	1.3	▲.43	.40	91	9/30	.16	d.58	3/31	.10	.91	YES
2152	TGT	191.43	1	2	3	.70	150-200	(N-5%)	23.4	1.4	8.19	2.72	16	10/31	2.10	1.37	3/31	.68	.66	YES
108	TTM	22.58	3	4	3	1.35	25-40	(10-75%)	NMF	NIL	d.37	NIL	5	12/31	.55	.34	12/31	NIL	NIL	YES
1136	TMHC	29.40	3	3	3	1.60	40-60	(35-105%)	7.9	NIL	3.72	NIL	56	12/31	◆.87	1.06	12/31	NIL	NIL	YES
★	FTI	10.31	-	4	-	1.50	15-25	(45-140%)	17.5	1.3	.59	.13	93	9/30	d.01	d.27	12/31	NIL	.13	YES
1594	TECKB.TO	25.03b	3	3	3	1.05	25-40	(N-60%)	18.7	0.8	1.34	.20	20	9/30	.11(b)	.66(b)	12/31	.05(b)	.05(b)	YES
2348	TGNA	17.68	2	3	3	.90	30-40	(70-125%)	7.6	1.6	2.32	.28	18	9/30	.60	.22	3/31	.07	.07	YES
825	TDOC	293.66	5	4	4	1.50	245-405	(N-40%)	NMF	NIL	d.83	NIL	86	9/30	d.43	d.28	12/31	NIL	NIL	YES
2042	TDY	387.91	1	3	3	1.15	300-455	(N-15%)	35.6	NIL	10.90	NIL	52	12/31	3.48	3.06	12/31	NIL	NIL	YES
197	TFX	406.19	1	3	3	1.15	440-660	(10-60%)	45.0	0.3	9.02	1.36	22	9/30	2.46	2.12	12/31	.34	.34	YES
1019	TEF	4.59	4	4	3	.90	6-11	(30-140%)	10.2	10.0	.45	.46	90	9/30	d.05	d.11	12/31	NIL	NIL	YES
931	TDS	20.36	3	3	4	1.00	35-50	(70-145%)	17.6	3.5	1.16	.71	66	9/30	.66	.15	12/31	.17	.165	YES
932	T.TO	26.68b	3	2	3	.70	35-45	(30-70%)	23.8	4.7	1.12	1.26	66	12/31	◆.20(b)	.31(b)	6/30	◆.311(b)	.292(b)	YES
428	EMF	20.54	-	4	-	.95	20-35	(N-70%)	NMF	1.5	NMF	.30	-	11/30	19.18(q)	17.35(q)	12/31	.18	.60	YES
★	TPX	32.51	▼3	4	3	1.45	25-40	(N-25%)	23.6	0.9	1.38	.28	82	12/31	◆.67	.21	3/31	▲.07	NIL	YES
734	TS	17.39	3	3	3	1.25	30-40	(75-130%)	NMF	1.6	.03	.28	73	9/30	d.06	.18	12/31	▲.14	.26	YES
813	THC	49.83	3	4	4	1.50	55-90	(10-80%)	19.8	NIL	2.52	NIL	32	12/31	◆.472	.99	12/31	NIL	NIL	YES
1736	TNC	76.15	4	3	3	1.10	75-115	(N-50%)	24.0	1.2	3.17	.92	36	9/30	.90	.63	12/31	▲.23	.22	YES
988	TEN	10.00	4	4	3	2.00	15-25	(50-150%)	3.5	NIL	2.88	NIL	37	9/30	.33	1.23	12/31	NIL	NIL	YES
454	TDC	49.29	▲3	3	5	.95	40-60	(N-20%)	NMF	NIL	.06	NIL	17	12/31	.04	d.17	12/31	NIL	NIL	YES
2607	TER	142.41	1	3	4	1.10	80-115	(N-N%)	33.5	0.3	4.25	.40	6	12/31	1.05	.69	3/31	.10	.10	YES
165	TEX	39.43	3	4	3	1.40	30-50	(N-25%)	36.9	1.2	1.07	.48	44	12/31	◆.25	.36	3/31	▲.12	.12	YES
403	TMX	50.00	2	3	1	.80	55-85	(10-70%)	58.1	NIL	.86	NIL	39	9/30	d.17	.19	12/31	NIL	NIL	YES
2239	TSLA	816.12	2	4	3	1.25	295-495	(N-N%)	NMF	NIL	2.24	NIL	5	12/31	.24	.11	12/31	NIL	NIL	YES
419	TTEK	133.98	2	3	3	.90	95-140	(N-5%)	38.3	0.5	3.50	.68	74	12/31	.96	.84	3/31	.17	.1	

PAGE NUMBERS

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Technical				Industry Rank				LATEST RESULTS						Do Options Trade?
		Timeliness	Safety	Beta	3-5 year Target and % appreciation potential	Price Range	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
																	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	
2529 Toronto-Dominion (TSE)	TD.TO	75.42b	3 1 3	.90	90-115	(20-50%)	12.2	4.3	6.19	3.28	42	10/31	1.56(b)	1.54(b)	3/31	.79(b)	.74(b)	YES			
520 Total S.A. ADR	TOT	42.77	4 3 3	1.20	60-90	(40-110%)	44.6	7.5	▲.96	3.20	97	12/31	.31	.27	3/31	▲.801	.732	YES			
1381 Tower Semiconductor (NDQ)	TSEM	32.93	3 3 3	1.00	90-120	(175-265%)	9.1	NIL	3.63	NIL	8	9/30	.18	.25	12/31	NIL	NIL	YES			
110 Toyota Motor ADR(g)	TM	160.49	3 2 2	.80	180-240	(10-50%)	12.3	2.8	13.01	4.45	5	12/31	▲5.75	4.87	12/31	2.015	1.83	YES			
1145 Tractor Supply (NDQ)	TSCO	159.93	3 2 3	.80	150-195	(N-20%)	24.9	1.3	6.42	2.08	7	12/31	1.64	1.21	3/31	▲.52	.35	YES			
2393 Trade Desk (The) (NDQ)	TTD	864.00	3 3 3	1.25	285-430	(N- N%)	NMF	NIL	3.19	NIL	65	9/30	.84	.40	12/31	NIL	NIL	YES			
1739 Trane Technologies plc	TT	150.93	- 3 -	NMF	155-230	(5-50%)	32.1	1.6	4.70	2.36	36	12/31	1.01	NA	3/31	▲.59	.53	YES			
1226 TransAlta Corp. (TSE)	TA.TO	11.74b	3 4 4	1.10	11-18	(N-55%)	NMF	1.5	d.83	18	50	9/30	d.50(b)	.18(b)	6/30	▲.045(b)	.043(b)	YES			
724 TransDigm Group	TDG	576.49	2 3 1	1.20	680-1025	(20-80%)	51.0	NIL	11.30	NIL	52	12/31	d.42	.83	12/31	NIL	NIL	YES			
447 TransUnion	TRU	95.06	3 3 3	1.15	95-145	(N- N%)	29.7	0.3	3.20	.30	58	12/31	▲.80	.75	12/31	.075	.075	YES			
2374 Travel + Leisure	TNL	51.68	4 4 3	1.75	55-95	(5-85%)	15.6	2.3	3.31	1.20	85	9/30	.83	1.57	12/31	.30	.45	YES			
2661 771 Travelers Cos.	TRV	145.96	2 1 3	1.00	205-250	(40-70%)	11.6	2.3	12.61	3.40	27	12/31	4.91	3.32	3/31	.85	.82	YES			
1021 11 Tridagar Corp.	TG	15.35	- 3 -	NMF	25-35	(65-130%)	12.8	3.3	1.20	50	43	9/30	d.51	.51	3/31	.12	.12	YES			
1940 TreeHouse Foods	THS	49.44	4 3 4	.65	50-80	(N-60%)	17.4	NIL	2.84	NIL	34	12/31	▲1.07	1.10	12/31	NIL	NIL	YES			
1123 Trex Co.	TREX	106.28	3 3 4	1.10	60-90	(N- N%)	62.5	NIL	1.70	NIL	62	9/30	.37	.36	12/31	NIL	NIL	YES			
1209 Tri-Continental	TY	30.99	- 2 -	1.00	35-45	(15-45%)	NMF	3.3	NMF	1.02	-	6/30	24.71(a)	30.03(q)	12/31	.268	.251	YES			
2384 Tribune Publishing Co. (NDQ)	TPCO	15.95	- 4 -	1.25	10-16	(N- N%)	55.0	NIL	.29	NIL	89	9/30	.18	d.25	12/31	NIL	.25	YES			
1784 TriMas Corp. (NDQ)	TRS	34.51	2 3 3	.90	35-55	(N-60%)	22.3	NIL	1.55	NIL	38	9/30	.43	.36	12/31	NIL	NIL	YES			
1315 Trimble Inc. (NDQ)	TRMB	73.97	2 3 3	1.20	50-75	(N- N%)	50.0	NIL	1.48	NIL	48	12/31	▲.61	.53	12/31	NIL	NIL	YES			
1647 TriNet Group	TNET	84.45	3 3 2	1.20	80-115	(N-35%)	25.3	NIL	3.34	NIL	69	12/31	▲.32	.68	12/31	NIL	NIL	YES			
345 Trinity Inds.	TRN	32.19	3 3 3	.90	30-50	(N-55%)	64.4	2.6	.50	.84	15	9/30	.17	.39	3/31	▲.21	.19	YES			
2438 Trinseo S.A.	TSE	59.05	3 3 3	1.15	50-85	(N-45%)	11.4	0.5	5.16	.32	2	12/31	1.71	.14	3/31	▲.08	.40	YES			
2650 Trip.com Ltd. ADS (NDQ)	TCOM	37.01	3 3 3	1.05	45-70	(20-90%)	37.0	NIL	1.00	NIL	41	9/30	.38	.19	12/31	NIL	NIL	YES			
2651 TripAdvisor, Inc. (NDQ)	TRIP	37.38	3 3 3	1.10	35-55	(N-45%)	NMF	NIL	d.03	NIL	41	9/30	d.36	.36	12/31	NIL	NIL	YES			
725 Triumph Group	TGI	14.98	4 5 4	2.25	20-40	(35-165%)	24.2	NIL	.62	NIL	52	12/31	.09	.69	12/31	NIL	.04	YES			
2451 582 Tronox Holding plc	TROX	18.58	3 5 3	1.65	20-40	(10-115%)	35.7	1.5	.52	.28	43	9/30	6.18	d.09	12/31	.07	.045	YES			
1648 TrueBlue, Inc.	TBI	19.56	3 3 2	.85	30-45	(55-130%)	18.8	NIL	1.04	NIL	69	12/31	.23	.23	12/31	NIL	NIL	YES			
2530 Truist Fin'l	TFC	54.01	2 3 2	1.30	45-65	(N-20%)	13.2	3.3	4.08	1.80	42	12/31	1.18	1.12	3/31	.45	.45	YES			
1994 Turning Point Brands	TPB	59.00	1 4 3	.95	45-70	(N-20%)	20.8	0.3	2.83	.20	3	12/31	▲.84	.41	3/31	.05	.045	YES			
1240 Tutor Perini	TPC	17.53	3 4 2	1.30	25-40	(45-130%)	7.4	NIL	2.37	NIL	78	9/30	.72	.38	12/31	NIL	NIL	YES			
1837 Twilio Inc.	TWLO	435.29	3 4 4	.90	240-400	(N- N%)	NMF	NIL	.31	NIL	46	9/30	.04	.03	12/31	NIL	NIL	YES			
2242 2652 Twitter Inc.	TWTR	71.90	2 4 3	1.00	45-70	(N- N%)	98.5	NIL	.73	NIL	41	12/31	▲.27	.15	12/31	NIL	NIL	YES			
2626 Tyler Technologies	TYL	474.79	3 3 3	.75	305-460	(N- N%)	82.3	NIL	5.77	NIL	30	12/31	▲1.39	1.43	12/31	NIL	NIL	YES			
1941 Tyson Foods 'A'	TSN	65.56	3 3 4	.75	90-140	(35-115%)	11.4	2.7	5.75	1.78	34	12/31	▲1.94	1.66	6/30	▲.445	.42	YES			
1546 UDR, Inc.	UDR	42.71	1 3 5	1.10	45-70	(5-65%)	NMF	3.5	.36	1.50	88	12/31	▲0.09	.33	3/31	.36	.343	YES			
1124 UFP Industries (NDQ)	UFPI	62.31	2 3 3	1.10	70-100	(10-60%)	16.3	1.0	3.82	.60	62	9/30	1.25	.84	3/31	▲.15	.125	YES			
549 UGI Corp.	UGI	38.88	4 2 5	1.00	50-65	(30-65%)	13.4	3.4	2.90	1.32	81	12/31	1.18	1.17	6/30	.33	.325	YES			
413 US Ecology (NDQ)	ECOL	37.50	▲3 3 4	1.05	45-70	(20-85%)	46.3	NIL	.81	NIL	74	9/30	.25	.75	12/31	NIL	.18	YES			
1960 US Foods Hldg.	USFD	36.89	4 3 3	1.70	40-60	(10-65%)	26.4	NIL	1.40	NIL	72	12/31	▲0.05	.66	12/31	NIL	NIL	YES			
1942 USANA Health Sciences	USNA	90.59	▼3 3 3	.95	70-100	(N-10%)	16.1	NIL	5.62	NIL	34	12/31	▲1.87	1.41	12/31	NIL	NIL	YES			
241 2601 Uber Technologies	UBER	60.63	- 4 -	NMF	40-70	(N-15%)	NMF	NIL	d1.79	NIL	17	12/31	▲d.64	d.64	12/31	NIL	NIL	YES			
455 597 Ubiquiti Inc.	UI	353.95	2 3 4	.85	▲360-540	(N-55%)	33.4	0.5	▲10.59	1.81	57	12/31	2.54	1.32	3/31	.40	.30	YES			
2188 Ulta Beauty (NDQ)	ULTA	319.88	3 3 3	1.30	285-430	(N-35%)	34.5	NIL	9.28	NIL	64	10/31	1.32	2.25	12/31	NIL	NIL	YES			
2114 Under Armour 'A'	UA	22.37	3 4 3	1.30	20-30	(N-35%)	NMF	NIL	d.01	NIL	76	12/31	▲.12	.10	12/31	NIL	NIL	YES			
2115 Unifi, Inc.	UF	24.54	4 4 4	1.50	18-30	(N-20%)	58.4	NIL	.42	NIL	76	12/31	.40	.02	12/31	NIL	NIL	YES			
404 UniFirst Corp.	UNF	237.65	2 2 3	1.00	205-280	(N-20%)	32.3	0.4	7.35	1.00	39	11/30	2.20	2.52	3/31	.25	.50	YES			
1943 Unilever PLC ADR(g)	UL	55.05	3 1 1	.75	70-85	(25-55%)	19.3	3.7	2.85	2.06	34	12/31	1.20(p)	1.11(p)	3/31	▲.514	.452	YES			
346 Union Pacific	UNP	213.16	1 1 3	1.10	260-315	(20-50%)	22.8	1.8	9.36	3.88	15	12/31	2.36	2.02	3/31	.97	.97	YES			
1410 Unisys Corp.	UIS	26.30	- 5 -	1.10	40-50	(50-90%)	20.7	NIL	1.27	NIL	10	9/30	.51	d.23	12/31	NIL	NIL	YES			
315 United Airlines Hldgs. (NDQ)	UAL	43.94	4 4 3	1.65	55-90	(25-105%)	NMF	NIL	d17.95	NIL	80	12/31	d7.00	2.67	12/31	NIL	NIL	YES			
1961 United Natural Foods	UNFI	27.62	5 5 4	.50	35-60	(25-115%)	9.9	NIL	2.78	NIL	72	10/31	.07	.24	12/31	NIL	NIL	YES			
316 United Parcel Serv.	UPS	163.39	2 1 2	.80	215-260	(30-60%)	18.1	2.6	9.01	4.19	80	12/31	2.66	2.11	3/31	▲1.02	1.01	YES			
1740 United Rentals	URI	286.22	▲1 3 3	1.55	210-310	(N-10%)	17.5	NIL	16.37	NIL	36	12/31	5.04	5.60	12/31	NIL	NIL	YES			
786 U.S. Bancorp	USB	47.64	2 2 2	1.15	50-70	(5-45%)	12.5	3.5	3.80	1.68	12	12/31	.95	.90	3/31	.42	.42	YES			
933 U.S. Cellular	USM	32.91	4 3 5	.75	45-65	(35-100%)	21.1	NIL	1.56	NIL	66	9/30	.98	.27	12/31	NIL	NIL	YES			
749 U.S. Steel Corp.	X	16.50	3 5 1	1.40	10-19	(N-15%)	NMF	0.2	d1.58	.04	23	12/31	.22	d3.93	3/31	.01	.01	YES			
845 United Therapeutics (NDQ)	UTHR	167.64	3 3 3	.80	170-250	(N-50%)	14.8	NIL	11.30	NIL	59	9/30	3.88	3.83	12/31	NIL	NIL	YES			
815 UnitedHealth Group	UNH	328.24	3 1 1	1.10	375-460	(15-40%)	20.5	1.5	16.05	5.00	32	12/31	2.52	3.90	12/31	1.25	1.08	YES			
2439 Univar Solutions	UNVR	20.68	3 3 3	1.40	40-60	(95-190%)	15.9	NIL	1.30	NIL	2	9/30	.34	.36	12/31	NIL	NIL	YES			
1995 Universal Corp.	UVV	51.42	3 3 3	.75	50-75	(N-45%)	12.5	6.0	4.11	3.08	3	12/31	1.34	1.04	6/30	.77	.76	YES			
1316 Universal Display (NDQ)	OLED	238.16	3 3 2	1.20	160-240	(N- N%)	64.4	0.3	3.70	.64	48	9/30	.85	.78	12/31	.15	.10	YES			
2013 Universal Electronics (NDQ)	UEIC																				

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety			Technical			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-21	Est'd Div'd next 12 mos.	LATEST RESULTS							
			1	2	3	4	5	1	2	3	4						5	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
598	ViaSat, Inc. (NDQ)	VSAT	59.88	3	3	5	1.40	60-	95	(N- 60%)	NMF	NIL	▼d.08	NIL	57	12/31	.10	.10	12/31	NIL	NIL	YES		
1347	Viavi Solutions (NDQ)	VIIV	16.98	3	3	4	.95	20-	30	(20- 75%)	22.3	NIL	.76	NIL	51	12/31	.23	.23	12/31	NIL	NIL	YES		
1548	VICI Properties	VICI	27.26	2	3	3	1.35	30-	40	(10- 45%)	16.2	4.8	1.68	1.32	88	9/30	.74	.31	3/31	.33	.298	YES		
1317	Vicor Corp. (NDQ)	VICR	102.96	4	3	2	1.15	100-	155	(N- 50%)	NMF	NIL	.82	NIL	48	9/30	.13	.14	12/31	NIL	NIL	YES		
1962	Village Super Market (NDQ)	VLGEA	22.34	3	3	5	.45	35-	50	(55-125%)	13.8	4.5	1.62	1.00	72	10/31	.23	.18	3/31	.25	.25	YES		
2409	Viper Energy Part. (NDQ)	VNOM	17.04	5	3	5	1.50	12-	18	(N- 5%)	NMF	2.3	d.57	.40	96	9/30	d.01	.13	12/31	.10	.46	YES		
★	Virgin Galactic	SPCE	54.53	-	4	-	NMF	35-	60	(N- 10%)	NMF	NIL	d.96	NIL	77	9/30	d.34	d.27	12/31	NIL	NIL	YES		
2568	Virtu Financial (NDQ)	VIRT	27.26	3	3	3	.50	30-	45	(10- 65%)	4.8	3.5	5.71	.96	49	12/31	◆.88	d.16	3/31	◆.24	.24	YES		
241	2569	2569	209.96	2	1	2	1.00	225-	275	(5- 30%)	35.9	0.6	5.85	1.30	49	12/31	1.42	1.46	3/31	◆.32	.30	YES		
1348	Vishay Intertechnology	VSH	23.58	2	3	3	1.25	35-	50	(50-110%)	16.7	1.6	1.41	.38	51	12/31	.28	.13	12/31	.095	.095	YES		
2326	Vista Outdoor	VSTO	36.23	3	3	3	.55	30-	45	(N- 25%)	15.5	NIL	2.34	NIL	77	12/31	1.03	.21	12/31	NIL	NIL	YES		
990	Visteon Corp.	VC	140.17	3	3	3	1.15	180-	270	(30- 95%)	30.7	NIL	4.56	NIL	37	9/30	.21	.50	12/31	NIL	NIL	YES		
1227	Vistra Corp.	VST	21.33	3	3	4	1.15	45-	70	(110-230%)	9.3	2.5	2.30	.54	50	9/30	.90	.23	12/31	.135	.125	YES		
2602	VMware, Inc.	VMW	145.13	3	3	4	.90	175-	265	(20- 85%)	21.1	NIL	6.89	NIL	17	10/31	1.66	1.25	12/31	NIL	NIL	YES		
★	241	962	Vocera Communications	VCRA	52.92	2	3	3	.75	35-	55	(N- 5%)	NMF	NIL	d.29	NIL	9	12/31	NIL	d.05	12/31	NIL	NIL	YES
935	Vodafone Group ADRI(NDQ)	VOD	18.70	2	3	3	1.00	25-	40	(35-115%)	18.9	5.9	.99	1.10	66	9/30	48(p)	09(p)	3/31	.546	.496	YES		
936	Vonage Holdings	VG	15.35	3	3	3	1.05	12-	18	(N- 15%)	69.8	NIL	.22	NIL	66	9/30	.07	d.02	12/31	NIL	NIL	YES		
1549	Vornado Realty Trust	VNO	38.39	5	3	4	1.25	60-	90	(55-135%)	49.9	5.5	.77	2.12	88	12/31	◆d.10	1.01	3/31	.53	.66	YES		
2234	Voya Financial	VOYA	54.98	3	3	1	1.45	75-	115	(35-110%)	15.3	1.2	3.60	.66	19	12/31	2.57	d5.45	3/31	▲.165	.15	YES		
1125	Vulcan Materials	VMC	164.50	2	3	3	1.10	145-	220	(N- 35%)	30.9	0.9	5.32	1.48	62	12/31	◆.86	1.07	3/31	▲.37	.34	YES		
2239	1198	WD-40 Co. (NDQ)	WDFC	332.28	2	1	5	.45	115-	145	(N- N%)	60.2	0.8	5.52	2.68	4	11/30	1.72	.88	3/31	.67	.67	YES	
915	WEC Energy Group	WEC	83.05	3	1	2	.80	90-	110	(10- 30%)	21.5	3.3	3.87	2.71	63	12/31	.76	.77	3/31	▲.678	.633	YES		
1550	W.P. Carey Inc.	WPC	70.39	3	3	5	1.15	75-	110	(5- 55%)	34.3	5.9	2.05	4.18	88	12/31	◆.76	.75	3/31	▲1.046	1.038	YES		
2394	WPP PLC ADR	WPP	57.16	3	3	3	1.30	100-	150	(75-160%)	18.6	1.1	3.08	.65	65	6/30	13.33(p)	1.56(p)	12/31	.652	1.389	YES		
2235	WPX Energy	WPX						SEE FINAL SUPPLEMENT																
2189	WW International (NDQ)	WW	28.16	5	4	4	1.25	40-	65	(40-130%)	14.4	NIL	1.96	NIL	64	9/30	.78	.68	12/31	NIL	NIL	YES		
167	Wabash National	WNC	16.77	3	3	1	1.15	25-	40	(50-140%)	25.8	1.9	.65	.32	44	12/31	.10	.34	3/31	.08	.08	YES		
347	Wabtec Corp.	WAB	80.53	2	3	2	1.25	105-	155	(30- 90%)	18.7	0.6	4.31	.48	15	9/30	.95	1.03	3/31	.12	.12	YES		
2153	Walgreens Boots (NDQ)	WBA	50.38	4	3	4	.85	60-	100	(20-100%)	10.3	3.7	4.90	1.87	16	11/30	1.22	1.37	3/31	.468	.458	YES		
2154	Walmart Inc.	WMT	144.47	2	1	3	.55	170-	205	(20- 40%)	25.0	1.5	5.77	2.20	16	10/31	1.34	1.16	3/31	.54	.53	YES		
2350	Warner Music Group (NDQ)	WMG	37.36	-	4	-	NMF	35-	60	(N- 60%)	74.7	1.3	.50	.48	18	12/31	.19	NA	3/31	◆.12	NIL	YES		
1509	Washington Federal (NDQ)	WAFD	29.83	4	3	4	1.05	35-	50	(15- 70%)	15.6	3.1	1.91	.92	55	12/31	.51	.84	3/31	▲.23	.22	YES		
1511	Washington R.E.I.T.	WRE	23.24	4	3	5	1.00	25-	35	(10- 50%)	64.6	5.2	.36	1.20	88	12/31	◆d.13	.66	6/30	◆.30	.30	YES		
414	Waste Connections	WCN	99.36	3	2	1	.80	115-	155	(15- 55%)	41.9	0.8	2.37	.82	74	9/30	.60	.60	12/31	▲.205	.185	YES		
415	Waste Management	WM	113.25	3	1	2	.80	130-	160	(15- 40%)	25.7	1.9	4.40	2.18	74	9/30	1.09	1.19	12/31	.545	.513	YES		
132	Waters Corp.	WAT	283.95	1	2	3	.95	305-	415	(5- 45%)	28.8	NIL	9.87	NIL	14	12/31	3.49	3.12	12/31	NIL	NIL	YES		
1146	Watsco, Inc.	WSO	248.16	2	1	3	.85	225-	275	(N- 10%)	35.4	2.9	7.01	7.20	7	12/31	◆1.14	.92	3/31	1.775	1.60	YES		
1741	Watts Water Techn.	WTS	121.60	3	2	2	1.00	100-	130	(N- 5%)	32.8	0.8	3.71	.94	36	12/31	◆1.15	1.00	3/31	.23	.23	YES		
2654	Wayfair Inc.	W	292.97	3	4	2	1.55	170-	285	(N- N%)	NMF	NIL	2.03	NIL	41	9/30	1.67	d2.94	12/31	NIL	NIL	YES		
2531	Webster Fin'l	WBS	49.95	3	3	3	1.50	60-	90	(20- 80%)	16.3	3.2	3.07	1.60	42	12/31	1.64	.96	3/31	.40	.40	YES		
1552	Weingarten Realty	WRI	25.46	4	3	5	1.25	30-	45	(20- 75%)	31.8	2.8	.80	.72	88	9/30	.20	.83	12/31	.18	.395	YES		
1963	Weis Markets	WMK	54.79	3	3	3	.50	50-	70	(N- 30%)	15.4	2.3	3.56	1.24	72	9/30	1.16	.53	3/31	.31	.31	YES		
1742	Webit, Inc.	WBT	14.77	3	5	3	1.60	15-	25	(N- 70%)	NMF	NIL	.12	NIL	36	9/30	.07	.22	12/31	NIL	NIL	YES		
2452	2532	2532	Wells Fargo	WFC	33.53	4	3	1.20	45-	70	(35-110%)	15.8	1.2	2.12	.40	42	12/31	.64	.60	3/31	.10	.51	YES	
1553	Welltower Inc.	WELL	67.51	5	3	4	1.00	65-	100	(N- 50%)	39.5	3.6	1.71	2.44	88	12/31	◆.39	.55	3/31	◆.61	.87	YES		
369	Wendy's Company (NDQ)	WEN	21.04	5	3	3	1.20	25-	40	(20- 90%)	30.5	1.3	.69	.28	83	9/30	.17	.19	12/31	▲.07	.12	YES		
328	Werner Enterprises (NDQ)	WERN	42.74	3	3	3	.75	60-	90	(40-110%)	14.1	0.8	3.04	.36	47	12/31	.89	.67	3/31	.09	.09	YES		
1318	WESCO Int'l	WCC	80.44	3	3	2	1.55	100-	160	(25-100%)	12.4	NIL	6.50	NIL	48	12/31	1.22	1.26	12/31	NIL	NIL	YES		
1169	West Fraser Timber (TSE)	WFG.TO	94.24b	3	3	3	1.30	105-	155	(10- 65%)	8.8	0.8	10.75	.80	54	12/31	◆4.92(b)	d.16(b)	6/30	◆.20(b)	.20(b)	YES		
233	West Pharmac. Svcs.	WST	294.01	1	2	3	.85	255-	345	(N- 15%)	58.7	0.2	5.01	.68	11	9/30	1.09	.75	3/31	.17	.16	YES		
1411	Western Digital (NDQ)	WDC	65.57	4	3	4	1.35	85-	105	(30- 60%)	18.0	NIL	3.65	NIL	10	12/31	.69	.62	12/31	NIL	.50	YES		
630	Western Midstream Part.	WES	16.52	3	4	4	1.40	25-	45	(50-170%)	7.6	7.5	▲2.17	1.24	95	9/30	.55	.27	3/31	◆.311	.622	YES		
2570	Western Union	WU	23.99	1	3	4	.80	25-	35	(5- 45%)	12.5	3.8	1.92	.90	49	12/31	◆.43	.38	3/31	.225	.225	YES		
583	Westlake Chemical	WLK	87.08	3	3	2	1.30	80-	125	(N- 45%)	34.7	1.2	2.51	1.08	43	9/30	.45	1.22	12/31	.27	.263	YES		
1964	Weston (George) (TSE)	WN.TO	96.90b	3	1	5	.65	150-	185	(55- 90														

PAGE NUMBERS

Bold type refers to full report.
 The number on the left
 signifies a Supplement
 (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-21	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						Do Options Trade?	
			Timeliness	Safety	Technical							Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
																			Qtr. Ended
1419 Xerox Holdings	XRX	23.71	4	3	4	1.40	35- 50 (50-110%)	11.5	4.2	2.06	1.00	92	12/31	.58	1.33	3/31	.25	.25	YES
1382 Xilinx Inc.	(NDQ) XLNX	145.75	-	3	-	.90	125- 180 (N- 25%)	48.9	1.0	2.98	1.52	8	12/31	.68	.68	12/31	.38	.37	YES
1383 Xperi Holding	(NDQ) XPER	21.02	-	3	-	.95	25- 35 (20- 65%)	7.3	1.0	2.87	.20	8	9/30	d.28	.57	12/31	.05	.20	YES
1743 Xylem Inc.	XYL	99.12	1	2	1	1.05	85- 115 (N- 15%)	36.4	1.1	2.72	1.12	36	12/31	.81	.89	3/31	▲.28	.26	YES
1579 Yamana Gold	AUY	4.81	2	5	2	.65	5- 10 (5-110%)	16.0	2.3	.30	.11	68	12/31	◆.11	.02	6/30	◆.026	.013	YES
2655 Yelp, Inc.	YELP	36.97	4	3	3	1.15	30- 45 (N- 20%)	NMF	NIL	.11	NIL	41	12/31	◆.27	.24	12/31	NIL	NIL	YES
2328 YETI Holdings	YETI	73.04	2	3	2	1.50	70- 105 (N- 45%)	38.0	NIL	1.92	NIL	77	12/31	◆.74	.48	12/31	NIL	NIL	YES
1796 York Water Co. (The)	(NDQ) YORW	44.72	3	3	2	.80	30- 50 (N- 10%)	34.1	1.7	1.31	.75	24	9/30	.36	.35	3/31	▲.187	.18	YES
371 Yum! Brands	YUM	105.47	3	3	2	1.05	115- 170 (10- 60%)	26.4	1.9	4.00	2.00	83	12/31	1.15	1.05	3/31	▲.50	.47	YES
372 Yum China Holdings	YUMC	62.59	3	3	3	.75	55- 85 (N- 35%)	52.2	0.8	1.20	.48	83	12/31	.35	.23	3/31	.12	.12	YES
599 Zebra Techn. 'A'	(NDQ) ZBRA	477.74	2	3	3	1.00	360- 540 (N- 15%)	29.7	NIL	▲16.11	NIL	57	12/31	◆4.46	3.56	12/31	NIL	NIL	YES
1839 Zendesk Inc.	ZEN	157.20	3	3	3	1.10	150- 220 (N- 40%)	NMF	NIL	d.91	NIL	46	12/31	d.60	d.32	12/31	NIL	NIL	YES
★ ★ 2656 Zillow Group 'C'	(NDQ) Z	197.81	3	3	4	1.15	60- 90 (N- N%)	NMF	NIL	.40	NIL	41	12/31	◆.18	d.49	12/31	NIL	NIL	YES
199 Zimmer Biomet Hldgs.	ZBH	161.38	2	3	2	1.20	140- 205 (N- 25%)	21.5	0.6	7.49	1.00	22	12/31	2.11	2.30	3/31	.24	.24	YES
2533 Zions Bancorp.	(NDQ) ZION	49.58	2	3	2	1.25	55- 80 (10- 60%)	11.2	2.7	4.41	1.36	42	12/31	1.66	.97	3/31	.34	.34	YES
1634 Zoetis Inc.	ZTS	166.71	3	2	3	1.00	155- 205 (N- 25%)	42.2	0.6	3.95	1.00	75	12/31	◆.91	.92	6/30	◆.25	.20	YES
937 Zoom Video Communic.	(NDQ) ZM	433.11	-	4	-	NMF	350- 550 (N- 25%)	NMF	NIL	2.07	NIL	66	10/31	.66	.01	12/31	NIL	NIL	YES
2035 Zscaler, Inc.	(NDQ) ZS	226.48	3	4	3	.65	210- 350 (N- 55%)	NMF	NIL	d1.09	NIL	28	10/31	d.41	d.13	12/31	NIL	NIL	YES
2209 Zumiez Inc.	(NDQ) ZUMZ	46.87	3	3	3	1.15	50- 70 (5- 50%)	15.3	NIL	3.07	NIL	45	10/31	1.16	.75	12/31	NIL	NIL	YES
2014 Zynga Inc.	(NDQ) ZNGA	11.60	3	3	4	.65	7- 11 (N- N%)	NMF	NIL	d.33	NIL	60	12/31	◆d.05	NIL	12/31	NIL	NIL	YES

(●) All data adjusted for announced stock split or stock dividend.
 See back page of Ratings & Reports.
 ◆ New figure this week.
 (b) Canadian Dollars.
 (d) Deficit.

(f) The estimate may reflect a probable increase or decrease.
 If a dividend boost or cut is possible but not probable,
 two figures are shown, the first is the more likely.
 (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S.
 dollars at Value Line estimated translation rate.
 (j) All Index data expressed in hundreds.
 (p) 6 months (q) Asset Value
 N=Negative figure NA=Not available NMF=No meaningful figure

INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Investment Banking 2 Chemical (Diversified) 3 Tobacco 4 Household Products 5 Automotive 6 Semiconductor Equip 7 Retail Building Supply 8 Semiconductor 9 Telecom. Equipment 10 Computers/Peripherals 11 Med Supp Non-Invasive 12▲ Bank (Midwest) 13 Foreign Electronics 14 Precision Instrument 15 Railroad 16 Retail Store 17 Computer Software 18 Entertainment 19 Asset Management 20 Metals & Mining (Div.) 21 Cable TV 22 Med Supp Invasive 23 Steel 24 Water Utility 25 Electric Utility (East)	26 Beverage 27 Insurance (Prop/Cas.) 28 Cyber Security 29 Packaging & Container 30 IT Services 31 Insurance (Life) 32 Medical Services 33 Brokers & Exchanges 34 Food Processing 35▲ Maritime 36 Machinery 37 Auto Parts 38 Diversified Co. 39 Industrial Services 40▲ Toiletries/Cosmetics 41 Internet 42 Bank 43 Chemical (Specialty) 44 Heavy Truck & Equip 45 Retail (Softlines) 46 E-Commerce 47 Trucking 48 Electrical Equipment 49▲ Financial Svcs. (Div.) 50 Power	51 Electronics 52 Aerospace/Defense 53▲ Electric Utility (West) 54 Paper/Forest Products 55 Thrift 56▼ Homebuilding 57 Wireless Networking 58 Information Services 59 Biotechnology 60 Entertainment Tech 61 Cannabis 62 Building Materials 63 Electric Util. (Central) 64 Retail (Hardlines) 65 Advertising 66 Telecom. Services 67 Retail Automotive 68 Precious Metals 69 Human Resources 70▼ Chemical (Basic) 71 Public/Private Equity 72 Retail/Wholesale Food 73 Metal Fabricating 74 Environmental 75 Drug	76 Apparel 77 Recreation 78 Engineering & Const 79 Shoe 80 Air Transport 81 Natural Gas Utility 82 Furn/Home Furnishings 83 Restaurant 84 Reinsurance 85 Hotel/Gaming 86 Healthcare Information 87 Educational Services 88 R.E.I.T. 89 Publishing 90 Telecom. Utility 91 Natural Gas (Div.) 92 Office Equip/Supplies 93 Oilfield Svcs/Equip. 94 Oil/Gas Distribution 95 Pipeline MLPs 96 Petroleum (Producing) 97 Petroleum (Integrated)
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***Based on the Timeliness™ ranks of the stocks in the industry**

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-21
Athene Holding Ltd.	4	3	Surprise factor, greater than average gain. Dec. quarter \$2.85 vs. year ago \$2.21. Our estimate was \$2.03.	Under Review
e.l.f. Beauty	2	1	Dynamism of the ranking system.	
Euronav NV	2	1	Dynamism of the ranking system.	
HP Inc.	2	1	Dynamism of the ranking system.	
Insight Enterprises	2	1	Dynamism of the ranking system.	
Intel Corp.	2	1	Dynamism of the ranking system.	
j2 Global	2	1	Dynamism of the ranking system.	
Lennar Corp.	2	1	Dynamism of the ranking system.	
Molina Healthcare	2	1	Dynamism of the ranking system.	
Newell Brands	2	1	Dynamism of the ranking system.	
Taiwan Semic. ADR	2	1	Dynamism of the ranking system.	
United Rentals	2	1	Dynamism of the ranking system.	
V.F. Corp.	2	1	Dynamism of the ranking system.	

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-21
Alleghany Corp.	1	2	Dynamism of the ranking system.	
Altria Group	1	2	Dynamism of the ranking system.	
ANSYS, Inc.	1	2	Dynamism of the ranking system.	
Best Buy Co.	1	2	Dynamism of the ranking system.	
DexCom Inc.	1	2	Dynamism of the ranking system.	
Dover Corp.	1	2	Dynamism of the ranking system.	
Eaton Corp. plc	1	2	Dynamism of the ranking system.	
Genuine Parts	1	2	Dynamism of the ranking system.	
Horton D.R.	1	2	Dynamism of the ranking system.	
IQVIA Holdings	1	2	Dynamism of the ranking system.	
MGM Growth Properties	4	5	Decreasing profit growth. Dec. quarter 31¢ vs. year ago 25¢. Our estimate was 34¢.	\$1.38
Otter Tail Corp.	3	4	Earnings reversal. Dec. quarter 45¢ vs. year ago 51¢. Our estimate was 41¢.	2.40

February 26, 2021

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-21
Packaging Corp.	1	2	Dynamism of the ranking system.	
PetMed Express	1	2	Dynamism of the ranking system.	
Sensient Techn.	2	3	Earnings reversal. Dec. quarter 59¢ vs. year ago 62¢. Our estimate was 61¢.	2.86

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	RANKS					Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	RANKS					Est'd. 3-5 Year Price Apprec.				
		Recent Price	Technical Safety	Technical Beta	Current P/E Ratio	% Est'd Yield				Recent Price	Technical Safety	Technical Beta	Current P/E Ratio	% Est'd Yield					
Investment Banking (INDUSTRY RANK 1)							Computers/Peripherals (INDUSTRY RANK 10)												
1808	Goldman Sachs	306.32	1	2	3	1.20	9.8	1.6	5- 45%	1399	Apple Inc.	135.37	2	1	2	0.90	33.0	0.6	5- 30%
1810	Houlihan Lokey	67.25	2	2	3	0.70	21.1	2.0	10- 55%	1401	HP Inc.	27.49	1	3	2	1.25	11.5	2.8	25- 80%
1811	Morgan Stanley	74.61	2	2	2	1.30	12.3	1.9	35- 75%	1403	Int'l Business Mach.	120.80	2	1	3	1.05	13.6	5.4	25- 55%
1812	Piper Sandler Cos.	107.83	2	3	2	1.35	14.6	3.2	N- 40%	1404	Logitech Int'l	118.59	1	2	4	0.60	24.9	0.7	N- 25%
1813	Raymond James Fin'l	114.13	1	3	3	1.20	17.6	1.4	N- 45%	1406	NetApp, Inc.	69.86	2	3	3	1.15	17.6	2.9	N- 50%
1814	Stifel Financial Corp.	58.46	2	3	3	1.35	14.8	1.0	N- 45%	1409	Seagate Technology	72.21	1	3	3	1.05	15.5	3.7	25-100%
Chemical (Diversified) (INDUSTRY RANK 2)							Med Supp Non-Invasive (INDUSTRY RANK 11)												
2430	Air Products & Chem.	260.55	1	1	2	0.90	27.9	2.3	15- 40%	203	Align Techn.	609.58	2	3	3	1.30	66.4	NIL	N- N%
2431	Albemarle Corp.	164.64	2	3	2	1.20	41.5	0.9	N- N%	204	AmerisourceBergen	105.18	2	2	2	0.90	12.5	1.7	40- 85%
2433	Celanese Corp.	132.73	1	3	2	1.15	15.2	2.0	N- 35%	206	Bio-Rad Labs. 'A'	662.35	2	2	3	0.75	56.7	NIL	N- N%
2434	Eastman Chemical	109.23	1	3	2	1.25	18.1	2.5	N- 20%	208	Cardinal Health	51.86	2	3	1	1.05	8.8	3.8	75-160%
2436	Huntsman Corp.	28.52	2	3	3	1.20	19.7	2.3	25- 95%	209	Charles River	292.80	2	3	4	1.20	46.0	NIL	N- N%
2437	PPG Inds.	138.55	1	1	1	1.10	23.7	1.6	15- 45%	210	Cooper Cos.	385.40	1	2	3	0.95	43.8	NIL	N- 10%
Tobacco (INDUSTRY RANK 3)							Bank (Midwest) (INDUSTRY RANK 12)												
1990	Altria Group	43.40	2	3	4	0.90	9.6	7.9	75-165%	777	Fifth Third Bancorp	32.51	2	3	3	1.45	14.6	3.3	N- 25%
1991	Brit. Am. Tobacco ADR	38.03	2	3	3	0.95	7.8	7.1	165-280%	781	Huntington Bancshs.	14.45	2	3	2	1.30	14.3	4.2	10- 75%
1994	Turning Point Brands	59.00	1	4	3	0.95	20.8	0.3	N- 20%	782	Northern Trust Corp.	98.14	1	3	2	1.10	16.3	2.9	N- 45%
Household Products (INDUSTRY RANK 4)							Old Nat'l Bancorp												
1189	Church & Dwight	82.94	2	1	3	0.60	26.5	1.2	N- 10%	783	Old Nat'l Bancorp	17.86	2	3	2	1.00	12.9	3.1	10- 70%
1190	Clorox Co.	185.97	2	1	3	0.45	23.3	2.4	N- 10%	784	Park National	117.49	2	3	3	0.85	17.0	3.5	N- 15%
1191	Colgate-Palmolive	78.43	1	1	2	0.70	24.4	2.2	N- 10%	786	U.S. Bancorp	47.64	2	2	2	1.15	12.5	3.5	5- 45%
1195	Newell Brands	24.19	1	3	3	1.20	29.5	3.8	85-190%	Foreign Electronics (INDUSTRY RANK 13)									
1196	Procter & Gamble	127.62	2	1	1	0.70	22.5	2.5	N- 20%	1982	Canon Inc. ADR	22.94	2	1	5	0.80	23.4	3.3	55- 95%
1198	WD-40 Co.	332.28	2	1	5	0.45	60.2	0.8	N- N%	1988	Sony Corp. ADR	113.53	1	3	3	0.75	22.1	0.5	N- 20%
Automotive (INDUSTRY RANK 5)							Precision Instrument (INDUSTRY RANK 14)												
102	Daimler AG	78.19	2	3	2	1.30	10.0	1.5	N- 35%	112	Agilent Technologies	127.98	2	2	3	0.90	34.1	0.6	N- 15%
103	Ferrari N.V.	205.35	2	3	3	0.90	42.1	0.7	N- 40%	120	KLA Corp.	331.81	2	3	4	1.15	26.6	1.1	N- N%
105	Gen'l Motors	53.60	1	3	3	1.30	9.1	NIL	10- 75%	124	Mettler-Toledo Int'l	1220.66	2	2	3	0.95	46.6	NIL	N- 15%
109	Tesla, Inc.	816.12	2	4	3	1.25	NMF	NIL	N- N%	126	Novanta Inc.	144.42	2	3	3	0.95	NMF	NIL	N- N%
Semiconductor Equip (INDUSTRY RANK 6)							Retail Building Supply (INDUSTRY RANK 7)												
1387	Applied Materials	116.70	1	3	3	1.20	23.3	0.8	N- 5%	1139	Fastenal Co.	47.39	2	2	3	0.90	30.6	2.4	5- 70%
1389	Entegris, Inc.	103.28	1	3	3	1.10	38.0	0.3	N- 10%	1140	Floor & Decor Hldgs.	103.89	2	3	3	1.25	57.4	NIL	N- 25%
1391	IPG Photonics	252.89	2	3	3	0.90	53.2	NIL	5- 60%	1144	Sherwin-Williams	721.05	2	1	3	0.90	27.6	0.8	N- 15%
1392	Kulicke & Soffa	48.50	2	3	4	1.05	34.6	1.2	N- 25%	1146	Watsco, Inc.	248.16	2	1	3	0.85	35.4	2.9	N- 10%
1393	Lam Research	586.16	2	3	3	1.35	25.7	0.9	N- N%	Semiconductor (INDUSTRY RANK 8)									
1397	Teradyne Inc.	142.41	1	3	4	1.10	33.5	0.3	N- N%	1351	Advanced Micro Dev.	93.77	1	3	3	1.15	65.6	NIL	N- N%
Retail Building Supply (INDUSTRY RANK 7)							Retail Store (INDUSTRY RANK 16)												
1139	Fastenal Co.	47.39	2	2	3	0.90	30.6	2.4	5- 70%	2138	CVS Health	74.21	1	2	2	0.95	10.8	2.7	35- 70%
1140	Floor & Decor Hldgs.	103.89	2	3	3	1.25	57.4	NIL	N- 25%	2139	Canadian Tire 'A'	174.14	2	3	2	1.10	12.7	2.7	N- 50%
1144	Sherwin-Williams	721.05	2	1	3	0.90	27.6	0.8	N- 15%	2140	Costco Wholesale	352.75	2	1	2	0.60	34.4	0.8	25- 55%
1146	Watsco, Inc.	248.16	2	1	3	0.85	35.4	2.9	N- 10%	2142	Dial General	198.60	2	2	1	0.65	20.2	0.7	10- 45%
Semiconductor (INDUSTRY RANK 8)							Railroad (INDUSTRY RANK 15)												
1351	Advanced Micro Dev.	93.77	1	3	3	1.15	65.6	NIL	N- N%	341	GATX Corp.	98.93	2	3	4	0.95	29.1	2.0	N- 5%
1353	Analog Devices	160.78	2	1	3	0.95	29.0	1.7	N- 10%	346	Union Pacific	213.16	1	1	3	1.10	22.8	1.8	20- 50%
1360	Intel Corp.	61.81	1	5	0.80	12.0	2.2	55- 85%	347	Wabtec Corp.	80.53	2	3	2	1.25	18.7	0.6	30- 90%	
1362	MACOM Tech. Solutions	67.67	2	3	3	1.20	41.0	NIL	N- 25%	Computer Software (INDUSTRY RANK 17)									
1365	Microchip Technology	159.55	2	3	3	1.10	23.4	1.0	N- 30%	2576	ANSYS, Inc.	403.60	2	2	3	0.85	58.8	NIL	N- N%
1366	Micron Technology	88.01	2	3	3	1.20	21.3	NIL	15- 70%	2579	Cadence Design Sys.	145.68	2	2	3	0.90	51.3	NIL	N- N%
1369	NXP Semiconductors NV	194.39	2	3	3	1.10	24.3	0.8	N- 40%	2580	Citrix Sys.	137.68	1	3	3	0.70	22.5	1.1	15- 75%
1372	Qorvo Inc.	176.00	2	3	3	1.10	35.3	NIL	N- 50%	2585	Intuit Inc.	413.99	2	2	4	1.00	48.9	0.6	N- 30%
1376	Skyworks Solutions	189.50	2	3	4	1.10	25.1	1.1	N- 30%	2590	Oracle Corp.	63.08	2	1	2	0.75	14.2	1.5	35- 60%
1377	STMicroelectronics	42.79	2	3	3	1.25	28.9	0.4	N- 40%	2592	Paycom Software	412.98	2	3	3	1.15	97.2	NIL	5- 60%
1379	Taiwan Semic. ADR	128.06	1	1	4	0.85	38.0	1.3	N- N%	2598	Square, Inc.	272.75	2	4	3	1.50	NMF	NIL	N- 30%
Telecom. Equipment (INDUSTRY RANK 9)							Computer Software (INDUSTRY RANK 17)												
941	ADTRAN, Inc.	16.44	2	3	3	1.15	48.4	2.2	N- N%	2599	Synopsys, Inc.	292.09	1	1	4	0.95	46.4	NIL	N- 5%
944	Calix, Inc.	36.80	2	4	4	1.10	43.3	NIL	N- 50%										
946	Cisco Systems	47.29	1	4	4	0.95	14.6	3.1	25- 60%										
949	Ericsson ADR	13.65	2	3	4	0.85	16.9	1.4	N- 30%										
950	F5 Networks	210.62	1	3	4	0.95	34.2	NIL	N- 45%										
952	Juniper Networks	25.25	1	2	5	1.00	15.5	3.2	20- 60%										
954	Marvell Technology	53.82	2	3	4	1.05	31.8	0.4	10- 65%										
955	Motorola Solutions	181.07	1	2	3	0.90	23.0	1.6	N- 35%										
958	Qualcomm Inc.	147.98	1	3	3	1.00	21.1	1.8	30- 95%										
962	Vocera Communications	52.92	2	3	3	0.75	NMF	NIL	N- 5%										

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TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
			Timeliness	Safety	Technical							Timeliness	Safety	Technical			
Entertainment (INDUSTRY RANK 18)																	
2331	Discovery, Inc.	47.80	2	3	4	1.10	23.2	NIL	15-	80%							
2332	Disney (Walt)	187.67	1	2	3	0.95	93.8	NIL	N-	5%							
2341	Netflix, Inc.	556.52	1	3	2	0.70	66.7	NIL	N-	30%							
2348	TEGNA Inc.	17.68	2	3	3	0.90	7.6	1.6	70-	125%							
2349	ViacomCBS Inc.	58.31	2	3	4	1.45	13.1	1.6	45-	115%							
Asset Management (INDUSTRY RANK 19)																	
2224	AllianceBernstein Hldg.	37.66	2	3	3	1.30	13.2	8.0	N-	45%							
2225	Ameriprise Fin'l	218.08	1	3	3	1.40	12.1	1.9	N-	40%							
2227	BlackRock, Inc.	722.98	2	2	2	1.25	19.8	2.3	5-	40%							
2231	Invesco Ltd.	22.67	2	3	4	1.50	15.4	2.7	55-	120%							
Metals & Mining (Div.) (INDUSTRY RANK 20)																	
1584	BHP Group Ltd. ADR	70.38	2	3	2	1.05	20.1	4.1	15-	80%							
1587	Freeport-McMoRan Inc.	31.23	1	4	3	1.50	15.3	1.0	N-	60%							
1589	Lundin Mining	13.30	2	3	3	1.20	26.6	1.8	5-	50%							
1592	Rio Tinto plc	83.66	2	3	2	1.05	13.0	4.7	N-	55%							
1593	Southern Copper	72.46	2	3	2	1.15	25.9	3.3	N-	30%							
1595	Vale S.A. ADR	17.50	2	4	1	1.25	11.3	4.2	N-	45%							
Cable TV (INDUSTRY RANK 21)																	
1005	Charter Communic.	613.45	2	3	2	0.90	30.9	NIL	N-	35%							
1007	Comcast Corp.	53.23	1	1	2	0.80	20.2	1.9	40-	70%							
1008	Dish Network 'A'	31.36	2	3	3	1.35	10.6	NIL	60-	140%							
Med Supp Invasive (INDUSTRY RANK 22)																	
169	ABIOMED Inc.	328.36	2	3	3	1.05	67.6	NIL	N-	45%							
173	Boston Scientific	38.39	1	3	4	1.05	54.8	NIL	30-	110%							
174	Catalent, Inc.	125.27	1	3	4	1.05	44.1	NIL	N-	50%							
177	Dentsply Sirona	55.35	1	3	1	1.05	24.6	0.7	10-	65%							
178	Edwards Lifesciences	87.65	2	3	3	1.05	42.8	NIL	10-	45%							
181	Globus Medical	67.74	1	3	2	0.80	34.8	NIL	5-	60%							
182	ICU Medical	220.44	2	3	2	0.90	32.2	NIL	N-	40%							
184	Insulet Corp.	289.77	2	3	3	0.95	NMF	NIL	N-	N%							
186	Intuitive Surgical	807.81	2	2	2	1.20	70.1	NIL	10-	45%							
189	Nevro Corp.	182.18	2	4	3	1.30	NMF	NIL	N-	10%							
193	STERIS plc	183.00	2	2	2	1.05	26.3	0.9	5-	40%							
194	Stryker Corp.	248.15	2	1	3	1.15	27.2	1.0	5-	30%							
197	Teleflex Inc.	406.19	1	3	3	1.15	45.0	0.3	10-	60%							
199	Zimmer Biomet Hldgs.	161.38	2	3	2	1.20	21.5	0.6	N-	25%							
Steel (INDUSTRY RANK 23)																	
741	Gibraltar Inds.	95.05	2	3	3	1.10	29.0	NIL	N-	N%							
743	Nucor Corp.	56.34	1	3	2	1.20	19.3	2.9	35-	105%							
745	Reliance Steel	125.59	2	3	2	1.15	18.9	2.0	5-	55%							
746	Russel Metals	25.19	2	3	3	1.20	20.6	6.0	20-	100%							
747	Schnitzer Steel	34.86	2	3	2	1.05	18.3	2.2	15-	70%							
748	Steel Dynamics	39.33	2	3	3	1.25	17.6	2.5	25-	105%							
Water Utility (INDUSTRY RANK 24)																	
1790	Amer. Water Works	161.69	2	3	3	0.85	38.8	1.5	N-	N%							
1791	California Water	58.96	2	3	3	0.65	31.9	1.6	N-	N%							
1793	Essential Utilities	46.66	2	3	3	0.95	38.2	2.2	N-	20%							
1794	Middlesex Water	79.29	1	2	4	0.70	35.7	1.4	N-	N%							
Electric Utility (East) (INDUSTRY RANK 25)																	
135	AVANGRID, Inc.	47.11	2	2	5	0.85	21.8	3.7	N-	15%							
139	Eversource Energy	85.17	2	1	2	0.90	22.5	2.8	N-	15%							
143	PPL Corp.	28.01	1	2	4	1.10	11.1	6.0	25-	80%							
144	Public Serv. Enterprise	58.27	2	1	3	0.90	16.0	3.5	5-	20%							
Beverage (INDUSTRY RANK 26)																	
1967	Boston Beer 'A'	1167.13	2	3	4	0.60	65.5	NIL	N-	N%							
1973	Diageo plc	167.08	2	1	3	0.95	46.4	2.2	N-	N%							
1975	MGP Ingredients	68.53	2	3	5	0.80	28.7	0.7	N-	15%							
1976	Molson Coors Beverage	44.01	2	3	2	1.05	10.8	NIL	50-	125%							
1978	National Beverage	54.76	2	3	3	0.80	30.6	NIL	N-	20%							
Insurance (Prop/Cas.) (INDUSTRY RANK 27)																	
752	Allegheny Corp.	609.08	2	2	3	1.10	13.9	NIL	30-	75%							
759	Chubb Ltd.	164.16	2	1	2	1.05	15.1	1.9	15-	45%							
761	Erie Indemnity	260.27	2	2	2	0.65	45.0	1.6	N-	N%							
764	Markel Corp.	1106.96	2	2	4	1.15	14.9	NIL	25-	70%							
765	Mercury General	55.97	2	3	3	0.90	12.3	4.5	25-	90%							
768	Progressive Corp.	86.27	2	1	1	0.75	14.7	0.5	30-	50%							
770	Selective Ins. Group	67.72	2	3	2	0.85	15.9	1.5	N-	35%							
771	Travelers Cos.	145.96	2	1	3	1.00	11.6	2.3	40-	70%							
Cyber Security (INDUSTRY RANK 28)																	
2033	Palo Alto Networks	395.12	1	3	3	1.00	NMF	NIL	N-	20%							
Packaging & Container (INDUSTRY RANK 29)																	
1174	Ball Corp.	89.68	2	2	3	1.00	34.5	0.7	N-	30%							
1175	Berry Global Group	59.07	2	3	2	0.95	10.9	NIL	20-	70%							
1181	Packaging Corp.	133.18	2	2	1	1.00	23.7	3.0	10-	45%							
1183	Sealed Air	44.09	2	3	2	1.05	13.3	1.5	35-	105%							
1186	WestRock Co.	44.24	2	3	2	1.15	14.0	1.8	35-	105%							
IT Services (INDUSTRY RANK 30)																	
2607	Automatic Data Proc.	167.03	1	1	2	1.05	28.3	2.3	15-	40%							
2617	Fiserv Inc.	109.99	2	2	2	1.00	21.0	NIL	N-	30%							
2618	Henry (Jack) & Assoc.	145.64	2	1	3	0.85	32.3	1.3	N-	25%							
2619	Infosys Ltd. ADR	18.07	2	1	2	0.95	27.0	1.4	10-	40%							
2623	Paychex, Inc.	89.40	2	2	1	1.15	29.2	3.0	5-	40%							
2625	ServiceNow, Inc.	591.29	2	3	4	0.90	NMF	NIL	N-	N%							
Insurance (Life) (INDUSTRY RANK 31)																	
1555	Aflac Inc.	46.92	1	2	3	1.25	8.8	2.9	5-	40%							
1557	Globe Life Inc.	94.02	1	1	1	1.20	12.8	0.8	20-	50%							
1560	MetLife Inc.	55.67	2	3	3	1.40	9.0	3.3	10-	60%							
1561	Primerica, Inc.	141.77	2	3	3	1.35	12.9	1.3	15-	75%							
Medical Services (INDUSTRY RANK 32)																	
790	Anthem, Inc.	290.68	1	3	1	1.20	12.6	1.5	50-	125%							
791	Centene Corp.	59.20	2	3	1	1.05	11.9	NIL	60-	135%							
792	Cigna Corp.	206.93	2	3	1	1.30	10.7	1.9	45-	115%							
793	DaVita Inc.	104.99	1	3	1	1.00	14.9	NIL	5-	50%							
798	HCA Healthcare	173.51	1	3	3	1.20	14.7	0.6	N-	50%							
801	IQVIA Holdings	192.66	2	3	3	1.25	25.2	NIL	N-	40%							
806	Medpace Holdings	168.26	2	3	4	1.15	40.9	NIL	N-	N%							
807	Molina Healthcare	216.28	1	3	1	1.05	18.0	NIL	5-	50%							
Brokers & Exchanges (INDUSTRY RANK 33)																	
1801	Interactive Brokers	72.67	2	3	3	1.05	32.2	0.6	N-	40%							
1804	MarketAxess Holdings	552.55	2	3	3	0.75	66.9	0.5	N-	5%							
1806	Schwab (Charles)	58.19	2	3	2	1.15	22.5	1.3	5-	55%							
Food Processing (INDUSTRY RANK 34)																	
1903	B&G Foods	32.60	2	3	3	0.45	13.8	5.8	40-	100%							
1905	Bunge Ltd.	78.00	2	3	3	0.95	20.9	2.7	N-	20%							
1908	Campbell Soup	46.75	2	2	3	0.60	15.2	3.2	5-	40%							
1909	Conagra Brands	34.55	2	3	3	0.70	13.9	3.3	15-	60%							
1910	Flowers Foods	22.63	2	3	3	0.55	19.7	3.7	35-	75%							
1912	Freshpet, Inc.	172.52	2	4	4	1.00	NMF	NIL	N-	N%							
1913	Gen'l Mills	57.12	2	1	3	0.65	15.7	3.6	15-	40%							
1914	Hain Celestial Group	44.11	2	3	3	0.75	35.9	NIL	N-	45%							
1918	Hostess Brands	15.18	1	3	3	0.75	18.5	NIL	30-	100%							
1927	Medifast, Inc.	274.30	2	3	4	1.10	26.6	1.6	N-	N%							
1932	Post Holdings	100.00	2	3	3	0.95	22.5	NIL	15-	65%							
1933	Sanderson Farms	150.33	2	3	4	0.55	37.6	1.2	N-	25%							
1938	Smucker (J.M.)	115.10	2	1	2	0.65	17.8	3.2	15-	40%							
1939	Tootsie Roll	31.19	2	1	4	0.50	33.9	1.2	10-	45%							
Maritime (INDUSTRY RANK 35)																	
331	Euronav NV	9.31	1	4	4	1.05	NMF	1.3	N-	7							

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
1351	Advanced Micro Dev.	AMD	93.77	3	3	65.6	NIL	Semiconductor	8	1529	Healthpeak Properties	PEAK	30.94	3	4	NMF	3.9	R.E.I.T.	88
1555	Aflac Inc.	AFL	46.92	2	3	8.8	2.9	Insurance (Life)	31	1763	Honeywell Int'l	HON	203.57	1	1	25.7	1.8	Diversified Co.	38
2430	Air Products & Chem.	APD	260.55	1	2	27.9	2.3	Chemical (Diversified)	2	1918	Hostess Brands	TWNK	15.18	3	3	18.5	NIL	Food Processing	34
1321	Allegion plc	ALLE	118.26	3	2	22.2	1.2	Electronics	51	216	IDEXX Labs.	IDXX	544.08	3	3	70.5	NIL	Med Supp Non-Invasive	11
2225	Ameriprise Fin'l	AMP	218.08	3	3	12.1	1.9	Asset Management	19	2174	Insight Enterprises	NSIT	85.18	3	3	17.3	NIL	Retail (Hardlines)	64
790	Anthem, Inc.	ANTM	290.68	3	1	12.6	1.5	Medical Services	32	1360	Intel Corp. ■	INTC	61.81	1	5	12.0	2.2	Semiconductor	8
1387	Applied Materials	AMAT	116.70	3	3	23.3	0.8	Semiconductor Equip	6	1164	Int'l Paper	IP	49.18	3	3	14.7	4.2	Paper/Forest Products	54
967	Aptiv PLC	APTIV	156.29	3	3	38.4	NIL	Auto Parts	37	2389	Interpublic Group	IPG	24.63	3	3	14.7	4.4	Advertising	65
2607	Automatic Data Proc.	ADP	167.03	1	2	28.3	2.3	IT Services	30	391	Iron Mountain	IRM	33.17	3	4	27.6	7.5	Industrial Services	39
555	Avery Dennison	AVY	177.23	2	2	24.0	1.4	Chemical (Specialty)	43	925	j2 Global ■	JCOM	107.79	3	3	30.3	NIL	Telecom. Services	66
558	Balchem Corp.	BCPC	120.03	3	2	44.8	0.5	Chemical (Specialty)	43	952	Juniper Networks	JNPR	25.25	2	5	15.5	3.2	Telecom. Equipment	9
1612	Biogen	BIIB	278.03	3	5	12.5	NIL	Drug	75	980	LKQ Corp.	LKQ	36.92	3	1	13.7	NIL	Auto Parts	37
173	Boston Scientific	BSX	38.39	3	4	54.8	NIL	Med Supp Invasive	22	997	Lauder (Estee)	EL	290.25	2	3	53.7	0.7	Toiletries/Cosmetics	40
2138	CVS Health	CVS	74.21	2	2	10.8	2.7	Retail Store	16	1130	Lennar Corp. ■	LEN	92.58	3	4	10.9	1.1	Homebuilding	56
174	Catalent, Inc.	CTLT	125.27	3	4	44.1	NIL	Med Supp Invasive	22	1404	Logitech Int'l	LOGI	118.59	2	4	24.9	0.7	Computers/Peripherals	10
151	Caterpillar Inc.	CAT	197.99	2	3	25.3	2.1	Heavy Truck & Equip	44	222	Masimo Corp.	MASI	275.72	2	3	70.3	NIL	Med Supp Non-Invasive	11
2433	Celanese Corp.	CE	132.73	3	2	15.2	2.0	Chemical (Diversified)	2	2559	MasterCard Inc.	MA	341.00	1	3	40.8	0.5	Financial Svcs. (Div.)	49
907	CenterPoint Energy	CNP	21.38	3	4	15.1	3.0	Electric Util. (Central)	63	1794	Middlesex Water	MSEX	79.29	2	4	35.7	1.4	Water Utility	24
353	Chipotle Mex. Grill	CMG	1527.70	2	4	87.4	NIL	Restaurant	83	807	Molina Healthcare ■	MOH	216.28	3	1	18.0	NIL	Medical Services	32
380	Cintas Corp.	CTAS	342.44	2	2	36.9	0.9	Industrial Services	39	955	Motorola Solutions	MSI	181.07	2	3	23.0	1.6	Telecom. Equipment	9
946	Cisco Systems	CSCO	47.29	1	4	14.6	3.1	Telecom. Equipment	9	2341	Netflix, Inc.	NFLX	556.52	3	2	66.7	NIL	Entertainment	18
2580	Citrix Sys.	CTXS	137.68	3	3	22.5	1.1	Computer Software	17	1195	Newell Brands ■	NWL	24.19	3	3	29.5	3.8	Household Products	4
1191	Colgate-Palmolive	CL	78.43	1	2	24.4	2.2	Household Products	4	782	Northern Trust Corp.	NTRS	98.14	3	2	16.3	2.9	Bank (Midwest)	12
1007	Comcast Corp.	CMCSA	53.23	1	2	20.2	1.9	Cable TV	21	743	Nucor Corp.	NUE	56.34	3	2	19.3	2.9	Steel	23
210	Cooper Cos.	COO	385.40	2	3	43.8	NIL	Med Supp Non-Invasive	11	2437	PPG Inds.	PPG	138.55	1	1	23.7	1.6	Chemical (Diversified)	2
793	DaVita Inc.	DVA	104.99	3	1	14.9	NIL	Medical Services	32	143	PPL Corp.	PPL	28.01	2	4	11.1	6.0	Electric Utility (East)	25
153	Deere & Co.	DE	313.00	1	3	24.3	1.0	Heavy Truck & Equip	44	2033	Palo Alto Networks	PANW	395.12	3	3	NMF	NIL	Cyber Security	28
177	Dentsply Sirona	XRAY	55.35	3	1	24.6	0.7	Med Supp Invasive	22	1773	Parker-Hannifin	PH	276.24	3	3	22.1	1.3	Diversified Co.	38
2332	Disney (Walt)	DIS	187.67	2	3	93.8	NIL	Entertainment	18	128	PerkinElmer Inc.	PKI	150.57	2	3	13.7	0.2	Precision Instrument	14
973	Dorman Products	DORM	96.10	3	3	25.8	NIL	Auto Parts	37	958	Qualcomm Inc.	QCOM	147.98	3	3	21.1	1.8	Telecom. Equipment	9
994	e.l.f. Beauty ■	ELF	23.64	4	2	38.1	NIL	Toiletries/Cosmetics	40	1813	Raymond James Fin'l	RJF	114.13	3	3	17.6	1.4	Investment Banking	1
2434	Eastman Chemical	EMN	109.23	3	2	18.1	2.5	Chemical (Diversified)	2	2525	SVB Fin'l Group	SIVB	506.50	3	3	23.7	NIL	Bank	42
561	Ecolab Inc.	ECL	219.88	1	2	46.7	0.9	Chemical (Specialty)	43	1409	Seagate Technology	STX	72.21	3	3	15.5	3.7	Computers/Peripherals	10
1306	Emerson Electric	EMR	85.33	1	3	24.0	2.4	Electrical Equipment	48	1988	Sony Corp. ADR	SNE	113.53	3	3	22.1	0.5	Foreign Electronics	13
1389	Entegris, Inc.	ENTG	103.28	3	3	38.0	0.3	Semiconductor Equip	6	2599	Synopsys, Inc.	SNPS	292.09	1	4	46.4	NIL	Computer Software	17
436	Equifax, Inc.	EFX	177.19	3	3	26.7	0.9	Information Services	58	2206	TJX Companies	TJX	68.00	3	1	27.5	1.5	Retail (Softlines)	45
331	Euronav NV ■	EURN	9.31	4	4	NMF	1.3	Maritime	35	1379	Taiwan Semic. ADR ■	TSM	138.06	1	4	38.0	1.3	Semiconductor	8
950	F5 Networks	FFIV	210.62	3	4	34.2	NIL	Telecom. Equipment	9	2152	Target Corp.	TGT	191.43	2	3	23.4	1.4	Retail Store	16
308	FedEx Corp.	FDX	263.00	2	3	14.9	1.0	Air Transport	80	723	Teledyne Technologies	TDY	387.91	3	3	35.6	NIL	Aerospace/Defense	52
2548	Fidelity Nat'l Info.	FIS	135.60	2	3	72.5	1.2	Financial Svcs. (Div.)	49	197	Teleflex Inc.	TFX	406.19	3	3	45.0	0.3	Med Supp Invasive	22
2515	First Republic Bank	FRC	155.39	3	2	24.3	0.5	Bank	42	1397	Teradyne Inc.	TER	142.41	4	4	33.5	0.3	Semiconductor Equip	6
1587	Freep't-McMoRan Inc.	FCX	31.23	4	3	15.3	1.0	Metals & Mining (Div.)	20	1994	Turning Point Brands	TPB	59.00	4	3	20.8	0.3	Tobacco	3
1218	Generac Holdings	GNRC	326.84	3	4	41.7	NIL	Power	50	1546	UDR, Inc.	UDR	42.71	3	5	NMF	3.5	R.E.I.T.	88
710	Gen'l Dynamics	GD	164.83	1	5	14.3	2.7	Aerospace/Defense	52	346	Union Pacific	UNP	213.16	1	3	22.8	1.8	Railroad	15
105	Gen'l Motors	GM	53.60	3	3	9.1	NIL	Automotive	5	1740	United Rentals ■	URI	286.22	3	3	17.5	NIL	Machinery	36
1557	Globe Life Inc.	GL	94.02	1	1	12.8	0.8	Insurance (Life)	31	2116	V.F. Corp. ■	VFC	79.51	3	1	36.1	2.5	Apparel	76
181	Globus Medical	GMED	67.74	3	2	34.6	NIL	Med Supp Invasive	22	132	Waters Corp.	WAT	283.95	2	3	28.8	NIL	Precision Instrument	14
1808	Goldman Sachs	GS	306.32	2	3	9.8	1.6	Investment Banking	1	233	West Pharm. Svcs.	WST	294.01	2	3	58.7	0.2	Med Supp Non-Invasive	11
798	HCA Healthcare	HCA	173.51	3	3	14.7	0.6	Medical Services	32	2570	Western Union	WU	23.99	3	4	12.5	3.8	Financial Svcs. (Div.)	49
1401	HP Inc. ■	HPQ	27.49	3	2	11.5	2.8	Computers/Peripherals	10	1743	Xylem Inc.	XYL	99.12	2	1	36.4	1.1	Machinery	36

■ Newly added this week.

Rank 1 Deletions:

Alleghany Corp.; Altria Group; ANSYS, Inc.; Best Buy Co.; DexCom Inc.; Dover Corp.; Eaton Corp. plc; Genuine Parts; Horton D.R.; IQVIA Holdings; Packaging Corp.; PetMed Express.

Rank removed—see supplement or report:

None.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price	Rank	Technical Safety	Current P/E	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank	Technical Safety	Current P/E	% Est'd Yield	Industry Group	Industry Rank		
147	AGCO Corp.	AGCO	118.60	3	2	21.1	0.5	Heavy Truck & Equip	44	1008	Dish Network 'A'	DISH	31.36	3	10.6	NIL	Cable TV	21	
1636	AMN Healthcare ▲	AMN	77.55	3	3	29.2	NIL	Human Resources	69	2142	Dollar General	DG	198.60	2	20.2	0.7	Retail Store	16	
1607	AbbVie Inc.	ABBV	104.44	3	2	8.7	5.0	Drug	75	2143	Dollar Tree, Inc.	DLTR	108.38	3	17.7	NIL	Retail Store	16	
169	ABIOMED Inc.	ABMD	328.36	3	3	67.6	NIL	Med Supp Invasive	22	1711	Donaldson Co.	DCI	62.31	2	29.7	1.3	Machinery	36	
941	ADTRAN, Inc.	ADTN	16.44	3	3	48.4	2.2	Telecom. Equipment	9	1712	Dover Corp. ▼	DOV	122.73	2	22.0	1.6	Machinery	36	
112	Agilent Technologies	A	127.98	2	3	34.1	0.6	Precision Instrument	14	974	Eaton Corp. plc ▼	ETN	123.98	3	25.4	2.4	Auto Parts	37	
1816	Akamai Technologies ▲	AKAM	101.59	3	4	27.7	NIL	E-Commerce	46	2637	eBay Inc.	EBAY	63.01	3	17.1	1.1	Internet	41	
2431	Albemarle Corp. ▲	ALB	164.64	3	2	41.5	0.9	Chemical (Diversified)	2	178	Edwards Lifesciences	EW	87.65	2	42.8	NIL	Med Supp Invasive	22	
203	Align Techn.	ALGN	609.58	3	3	66.4	NIL	Med Supp Non-Invasive	11	562	Element Solutions	ESI	17.80	3	35.6	1.1	Chemical (Specialty)	43	
752	Alleghany Corp. ▼	Y	609.08	2	3	13.9	NIL	Insurance (Prop/Cas.)	27	949	Ericsson ADR	ERIC	13.65	3	16.9	1.4	Telecom. Equipment	9	
2224	AllianceBernstein Hldg.	AB	37.66	3	3	13.2	8.0	Asset Management	19	761	Erie Indemnity	ERIE	260.27	2	45.0	1.6	Insurance (Prop/Cas.)	27	
2631	Alphabet Inc.	GOOG	2104.11	1	4	35.1	NIL	Internet	41	1793	Essential Utilities	WTRG	46.66	3	38.2	2.2	Water Utility	24	
1990	Altria Group ▼	MO	43.40	3	4	9.6	7.9	Tobacco	3	2638	Etsy, Inc.	ETSY	233.86	3	NMF	NIL	Internet	41	
2632	Amazon.com	AMZN	3277.71	1	3	76.4	NIL	Internet	41	2020	Everest Re Group Ltd.	RE	243.54	1	15.4	2.5	Reinsurance	84	
2536	Amer. Express ▲	AXP	129.62	1	3	19.3	1.4	Financial Svcs. (Div.)	49	139	Eversource Energy	ES	85.17	2	22.5	2.8	Electric Utility (East)	25	
1790	Amer. Water Works	AWK	161.69	3	3	38.8	1.5	Water Utility	24	382	Expeditors Int'l	EXPD	96.58	1	23.7	1.1	Industrial Services	39	
204	AmerisourceBergen	ABC	105.18	2	2	12.5	1.7	Med Supp Non-Invasive	11	1524	Extra Space Storage	EXR	116.88	3	33.3	3.1	R.E.I.T.	88	
1322	Amphenol Corp.	APH	135.90	1	2	33.2	0.9	Electronics	51	1139	Fastenal Co.	FAXT	47.39	2	30.6	2.4	Retail Building Supply	7	
1353	Analog Devices	ADI	160.78	1	3	29.0	1.7	Semiconductor	8	103	Ferrari N.V.	RACE	205.35	3	42.1	0.7	Automotive	5	
2576	ANSYS, Inc. ▼	ANSS	403.60	2	3	58.8	NIL	Computer Software	17	777	Fifth Third Bancorp ▲	FITB	32.51	3	14.6	3.3	Bank (Midwest)	12	
1399	Apple Inc.	AAPL	135.37	1	2	33.0	0.6	Computers/Peripherals	10	2617	Fiserv Inc. ▲	FISV	109.99	2	21.0	NIL	IT Services	30	
1817	Arista Networks	ANET	323.31	3	3	34.3	NIL	E-Commerce	46	2144	Five Below, Inc.	FIVE	192.32	2	55.4	NIL	Retail Store	16	
540	Atmos Energy	ATO	91.05	1	5	18.2	2.9	Natural Gas Utility	81	1331	Flex Ltd.	FLEX	19.55	2	14.4	NIL	Electronics	51	
968	Autoliv, Inc.	ALV	94.27	3	2	17.6	NIL	Auto Parts	37	1140	Floor & Decor Hldgs.	FND	103.89	3	57.4	NIL	Retail Building Supply	7	
1818	Avalara, Inc.	AVLR	173.78	3	3	NMF	NIL	E-Commerce	46	1910	Flowers Foods	FLO	22.63	3	19.7	3.7	Food Processing	34	
135	AVANGRID, Inc.	AGR	47.11	2	5	21.8	3.7	Electric Utility (East)	25	320	Forward Air	FWRD	86.00	3	31.9	1.0	Trucking	47	
557	Axalta Coating	AXTA	27.24	3	1	21.3	NIL	Chemical (Specialty)	43	1912	Frshpet, Inc.	FRPT	172.52	4	NMF	NIL	Food Processing	34	
1903	B&G Foods	BGS	32.60	3	3	13.8	5.8	Food Processing	34	384	frontdoor, inc.	FTDR	58.16	3	4	36.1	NIL	Industrial Services	39
1584	BHP Group Ltd. ADR	BHP	70.38	2	2	20.1	4.1	Metals & Mining (Div.)	20	341	GATX Corp. ▲	GATX	98.93	3	29.1	2.0	Railroad	15	
2633	Baidu, Inc.	BIDU	313.00	3	3	34.0	NIL	Internet	41	1714	Gates Industrial plc	GTES	16.30	3	16.8	NIL	Machinery	36	
1174	Ball Corp.	BLL	89.68	2	3	34.5	0.7	Packaging & Container	29	1913	Gen'l Mills	GIS	57.12	1	15.7	3.6	Food Processing	34	
920	Bandwidth Inc.	BAND	184.10	3	4	NMF	NIL	Telecom. Services	66	976	Gentherm Inc.	THRM	69.77	3	25.2	NIL	Auto Parts	37	
2506	Bank of Montreal	BMO.TO	97.60	2	2	10.9	4.4	Bank	42	977	Genuine Parts ▼	GPC	99.32	3	17.5	3.3	Auto Parts	37	
1175	Berry Global Group	BERY	59.07	3	2	10.9	NIL	Packaging & Container	29	741	Gibraltar Inds.	ROCK	95.05	3	29.0	NIL	Steel	23	
2169	Best Buy Co. ▼	BBY	120.51	3	3	15.2	2.0	Retail (Hardlines)	64	1715	Graco Inc.	GGG	71.87	2	38.6	1.0	Machinery	36	
206	Bio-Rad Labs. 'A'	BIO	662.35	2	3	56.7	NIL	Med Supp Non-Invasive	11	1914	Hain Celestial Group	HAIN	44.11	3	35.9	NIL	Food Processing	34	
831	Bio-Techne Corp.	TECH	398.86	2	4	85.8	0.3	Biotechnology	59	2618	Henry (Jack) & Assoc. ▲	JKHY	145.64	1	32.3	1.3	IT Services	30	
1819	Black Knight, Inc.	BKI	87.40	2	2	38.2	NIL	E-Commerce	46	2360	Hilton Worldwide Hldgs.	HLT	112.14	3	64.1	NIL	Hotel/Gaming	85	
2227	BlackRock, Inc.	BLK	722.98	2	2	19.8	2.3	Asset Management	19	215	Hologic, Inc.	HOLX	82.98	3	9.2	NIL	Med Supp Non-Invasive	11	
1967	Boston Beer 'A'	SAM	1167.13	3	4	65.5	NIL	Beverage	26	1128	Horton D.R. ▼	DHI	82.18	3	10.5	1.0	Homebuilding	56	
1991	Brit. Am. Tobacco ADR	BTI	38.03	3	3	7.8	7.1	Tobacco	3	1810	Houlihan Lokey	HLI	67.25	2	21.1	2.0	Investment Banking	1	
431	Broadridge Fin'l	BR	148.07	2	1	27.2	1.6	Information Services	58	322	Hub Group	HUBG	56.11	3	19.0	NIL	Trucking	47	
1751	Brookfield Infrastruc.	BIP	50.60	3	2	62.5	4.0	Diversified Co.	38	781	Huntington Bancshs. ▲	HBAN	14.45	3	14.3	4.2	Bank (Midwest)	12	
1707	Brooks Automation	BRKS	90.93	3	3	60.6	0.4	Machinery	36	2436	Huntsman Corp.	HUN	28.52	3	19.7	2.3	Chemical (Diversified)	2	
2541	Brown & Brown	BRO	44.80	1	3	24.2	0.8	Financial Svcs. (Div.)	49	182	ICU Medical	ICUI	220.44	2	32.2	NIL	Med Supp Invasive	22	
2303	Brunswick Corp.	BC	91.62	3	3	15.5	1.2	Recreation	77	1391	IPG Photonics	IPGP	252.89	3	53.2	NIL	Semiconductor Equip	6	
2194	Buckle (The), Inc.	BKE	38.89	3	3	13.1	3.1	Retail (Softlines)	45	801	IQVIA Holdings ▼	IQV	192.66	3	25.2	NIL	Medical Services	32	
1905	Bunge Ltd.	BG	78.00	3	3	20.9	2.7	Food Processing	34	1764	ITT Inc. ▲	ITT	79.09	3	20.9	0.9	Diversified Co.	38	
378	CBRE Group ▲	CBRE	71.33	3	3	23.2	NIL	Industrial Services	39	2215	IDACORP, Inc.	IDA	86.49	1	18.4	3.3	Electric Utility (West)	53	
2388	CDK Global Inc. ▲	CDK	51.72	3	2	21.2	1.2	Advertising	65	834	Incyte Corp.	INCY	84.33	3	25.7	NIL	Biotechnology	59	
2039	CSW Industrials	CSWI	128.22	2	3	36.7	0.4	Petroleum (Producing)	96	1897	Infosys Ltd. ADR	INFY	180.18	1	27.0	1.4	IT Services	30	
1326	CTS Corp.	CTS	32.70	3	1	25.3	0.5	Electronics	51	184	Insulet Corp.	PODD	289.77	3	NMF	NIL	Med Supp Invasive	22	
2579	Cadence Design Sys.	CDNS	145.68	2	3	51.3	NIL	Computer Software	17	1801	Interactive Brokers	IBKR	72.67	3	32.2	0.6	Brokers & Exchanges	33	
1791	California Water	CWT	58.96	3	3	31.9	1.6	Water Utility	24	1403	Int'l Business Mach.	IBM	120.80	1	13.6	5.4	Computers/Peripherals	10	
944	Calix, Inc.	CALX	36.80	4	4	43.3	NIL	Telecom. Equipment	9	2585	Intuit Inc.	INTU	413.99	2	44.8	0.6	Computer Software	17	
1908	Campbell Soup	CPB	46.75	2	3	15.2	3.2	Food Processing	34	186	Inuitive Surgical	ISRG	807.81	2	70.1	NIL	Med Supp Invasive	22	
2139	Canadian Tire 'A'	CTCATO	174.14	3	2	12.7	2.7	Retail Store	16	2231	Invesco Ltd. ▲	IVZ	22.67	3	15.4	2.7	Asset Management	19	
1982	Canon Inc. ADR	CAJ	22.94	1	5	23.4	3.3	Foreign Electronics	13	1504	Investors Bancorp	ISBC	12.71	3	12.5	4.4	Thrift	55	
208	Cardinal Health	CAH	51.86	3	1	8.8	3.8	Med Supp Non-Invasive	11	924	Iridium Communic.	IRDM	47.52	3	4	NMF	NIL	Telecom. Services	66
1752	Carlisle Cos.	CSL	150.97	2	1	22.3	1.5	Diversified Co.	38	2517	JPMorgan Chase	JPM	141.25	1	12.8	2.5	Bank	42	
2444	Carlyle Group	CG	37.16	3	4	14.7	2.7	Public/Private Equity	71	1114	James Hardie ADS	JHX	32.08	4	42.2	0.9	Building Materials	62	
1947	Casey's Gen'l Stores	CASY	209.20	2	4	30.1	0.7	Retail/Wholesale Food	72	837	Jazz Pharm. plc	JAZZ	167.52	2	10.3	NIL	Biotechnology	59	
971	Centene Corp.	CNC	59.20	3	1	11.9	NIL	Medical Services	32	120	KLA Corp.	KLAC	331.81	3	26.6	1.1	Precision Instrument	14	
209	Charles River	CRL	292.80	3	4	46.0	NIL	Med Supp Non-Invasive	11	1768	Kadant Inc. ▲	KAI	150.26	3	28.7	0.6	Diversified Co.	38	
1005	Charter Commun.	CHTR	613.45	3	2	30.9	NIL	Cable TV	21	1718	Konit Digital Ltd.	KRNT	98.10	3	NMF	NIL	Machinery	36	
541	Chesapeake Utilities	CPK	101.89	2	3	24.4	1.8	Natural Gas Utility	81	1953	Kroger Co.	KR	33.95	3	12.4	2.1	Retail/Wholesale Food	72	
759	Chubb Ltd.	CB	164.16	2	2	15.1	1.9	Insurance (Prop/Cas.)	27	571	Kronos Worldwide ▲	KRO	14.78	4	25.1				

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TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
2313	Mattel, Inc.	MAT	18.71	4	3	37.4	NIL	Recreation	77	1832	salesforce.com	CRM	240.37	3	4	53.5	NIL	E-Commerce	46
1927	Medifast, Inc.	MED	274.30	3	4	26.6	1.6	Food Processing	34	1933	Sanderson Farms	SAFM	150.33	3	4	37.6	1.2	Food Processing	34
806	Medpace Holdings	MEDP	168.26	3	4	40.9	NIL	Medical Services	32	747	Schnitzer Steel	SCHN	34.86	3	2	18.3	2.2	Steel	23
1826	Mercadolibre Inc.	MELI	1943.00	3	4	NMF	NIL	E-Commerce	46	1806	Schwab (Charles)	SCHW	58.19	3	2	22.5	1.3	Brokers & Exchanges	33
1623	Merck & Co.	MRK	75.00	1	4	11.9	3.5	Drug	75	1183	Sealed Air	SEE	44.09	3	2	13.3	1.5	Packaging & Container	29
765	Mercury General	MCY	55.97	3	3	12.3	4.5	Insurance (Prop/Cas.)	27	770	Selective Ins. Group	SIGI	67.72	3	2	15.9	1.5	Insurance (Prop/Cas.)	27
1560	MetLife Inc.	MET	55.67	3	3	9.0	3.3	Insurance (Life)	31	400	Service Corp. Int'l	SCI	54.12	3	3	19.1	1.6	Industrial Services	39
124	Mettler-Toledo Int'l	MTD	1220.66	2	3	46.6	NIL	Precision Instrument	14	2625	ServiceNow, Inc.	NOW	591.29	3	4	NMF	NIL	IT Services	30
1365	Microchip Technology	MCHP	159.55	3	3	23.4	1.0	Semiconductor	8	1144	Sherwin-Williams	SHW	721.05	1	3	27.6	0.8	Retail Building Supply	7
1366	Micron Technology	MU	88.01	3	3	21.3	NIL	Semiconductor	8	2183	SiteOne Landscape	SITE	163.64	3	3	63.9	NIL	Retail (Hardlines)	64
1158	Mohawk Inds.	MHK	169.28	3	3	17.2	NIL	Furn/Home Furnishings	82	1376	Skyworks Solutions	SWKS	189.50	3	4	25.1	1.1	Semiconductor	8
1976	Molson Coors Beverage	TAP	44.01	3	2	10.8	NIL	Beverage	26	1938	Smucker (J.M.)	SJM	115.10	1	2	17.8	3.2	Food Processing	34
1811	Morgan Stanley	MS	74.61	2	2	12.3	1.9	Investment Banking	1	1734	Snap-on Inc.	SNA	189.95	2	3	16.6	2.6	Machinery	36
2178	Murphy USA Inc.	MUSA	124.00	3	3	16.8	0.8	Retail (Hardlines)	64	1593	Southern Copper	SCCO	72.46	3	2	25.9	3.3	Metals & Mining (Div.)	20
1770	Myers Inds.	MYE	22.17	3	3	24.4	2.4	Diversified Co.	38	313	Southern Airlines	LUV	51.34	3	3	NMF	NIL	Air Transport	80
1369	NXP Semiconductors NV	NXPI	194.39	3	3	24.3	0.8	Semiconductor	8	2598	Square, Inc.	SQ	272.75	4	3	NMF	NIL	Computer Software	17
2520	Nat'l Bank of Canada	NA.TO	72.67	2	2	11.4	4.0	Bank	42	1781	Standex Int'l	SXI	90.82	3	3	21.2	1.1	Diversified Co.	38
1978	National Beverage	FIZZ	54.76	3	3	30.6	NIL	Beverage	26	748	Steel Dynamics	STLD	39.33	3	3	17.6	2.5	Steel	23
1406	NetApp, Inc.	NTAP	69.86	3	3	17.6	2.9	Computers/Peripherals	10	580	Stegan Company	SCL	123.18	3	3	21.1	1.0	Chemical (Specialty)	43
189	Nevro Corp.	NVRO	182.18	4	3	NMF	NIL	Med Supp Invasive	22	193	STERIS plc	STE	183.00	2	2	63.9	0.9	Med Supp Invasive	42
2381	New York Times	NYT	48.91	3	3	53.7	0.6	Publishing	89	1814	Stifel Financial Corp.	SF	58.46	3	3	14.8	1.0	Investment Banking	1
1574	Newmont Corp.	NEM	58.94	3	2	16.5	2.7	Precious Metals	68	1377	STMicroelectronics	STM	42.79	3	3	28.9	0.4	Semiconductor	8
2382	News Corp. 'A'	NWSA	23.72	3	3	98.8	0.8	Publishing	89	194	Stryker Corp.	SYK	248.15	1	3	27.2	1.0	Med Supp Invasive	22
1221	Northland Power	NPI.TO	49.22	3	3	29.0	2.4	Power	50	2567	Synchrony Financial	SYF	37.15	3	2	10.7	2.4	Financial Svcs. (Div.)	49
2216	NorthWestern Corp. ▲	NWE	56.44	2	4	16.4	4.4	Electric Utility (West)	53	1345	TE Connectivity	TEL	129.77	2	2	24.7	1.5	Electronics	51
126	Novanta Inc.	NOVT	144.42	3	3	NMF	NIL	Precision Instrument	14	402	TTEC Holdings	TTEC	90.01	3	3	25.6	0.9	Industrial Services	39
227	NovoCure Limited	NVCR	189.65	4	3	NMF	NIL	Med Supp Non-Invasive	11	2348	TGNA Inc.	TGNA	17.68	3	3	7.6	1.6	Entertainment	18
913	OGE Energy	OGE	31.54	2	4	13.9	5.2	Electric Util. (Central)	63	403	Terminix Global	TMX	50.00	3	1	58.1	NIL	Industrial Services	39
783	Old Nat'l Bancorp	ONB	17.86	3	2	12.9	3.1	Bank (Midwest)	12	109	Tesla, Inc.	TSLA	816.12	4	3	NMF	NIL	Automotive	5
228	Omniceil, Inc.	OMCL	133.80	3	3	43.6	NIL	Med Supp Non-Invasive	11	412	Tetra Tech	TTEK	133.98	3	3	38.3	0.5	Environmental	74
2590	Oracle Corp.	ORCL	63.08	1	2	14.2	1.5	Computer Software	47	1782	Textron, Inc. ▲	TXT	50.89	3	3	19.8	0.2	Diversified Co.	38
2521	PNC Financial Serv.	PNC	162.27	2	2	17.2	2.8	Bank	42	130	Thermo Fisher Sci.	TMO	507.83	1	4	27.0	0.2	Precision Instrument	14
163	PACCAR Inc.	PCAR	98.00	2	3	18.4	3.4	Heavy Truck & Equip	44	1939	Tootsie Roll	TR	31.19	1	4	33.9	1.2	Food Processing	34
1181	Packaging Corp. ▼	PKG	133.18	2	1	23.7	3.0	Packaging & Container	29	724	TransDigm Group	TDG	576.49	3	1	51.0	NIL	Aerospace/Defense	52
784	Park National	PRK	117.49	3	3	17.0	3.5	Bank (Midwest)	12	771	Travelers Cos.	TRV	145.96	1	3	11.6	2.3	Insurance (Prop/Cas.)	27
2623	Paychex, Inc.	PAYX	89.40	2	1	29.2	3.0	IT Services	30	1784	TriMas Corp.	TRS	34.51	3	3	22.3	NIL	Diversified Co.	38
2592	Paycom Software ▲	PAYC	412.98	3	3	97.2	NIL	Computer Software	17	1315	Trimble Inc.	TRMB	73.97	3	3	50.0	NIL	Electrical Equipment	48
1830	Paylocity Holding	PCTY	205.88	3	3	NMF	NIL	E-Commerce	46	2530	Truist Fin'l	TFC	54.01	3	2	13.2	3.3	Bank	42
1774	Pentair plc	PNR	53.63	3	2	21.3	1.5	Diversified Co.	38	2652	Twitter Inc.	TWTR	71.90	4	3	98.5	NIL	Internet	41
2646	PetMed Express ▼	PETS	37.10	3	3	22.5	3.0	Internet	41	1124	UFPI Industries	UFPI	62.31	3	3	16.3	1.0	Building Materials	62
2218	Pinnacle West Capital	PNW	76.19	1	4	15.7	4.5	Electric Utility (West)	53	597	Ubiquiti Inc.	UI	353.95	3	4	33.4	0.5	Wireless Networking	57
1812	Piper Sandler Cos.	PIPR	107.83	3	2	14.6	3.2	Investment Banking	1	404	UniFirst Corp.	UNF	237.65	2	3	32.3	0.4	Industrial Services	39
1339	Plexus Corp.	PLXS	82.41	3	2	17.4	NIL	Electronics	51	316	United Parcel Serv.	UPS	163.39	1	2	18.1	2.6	Air Transport	80
2522	Popular Inc.	BPOP	62.30	3	2	9.3	2.6	Bank	42	786	U.S. Bancorp	USB	47.64	2	2	12.5	3.5	Bank (Midwest)	12
1932	Post Holdings	POST	100.00	3	3	22.5	NIL	Food Processing	34	1595	Vale S.A. ADR	VALE	17.50	4	1	11.3	4.2	Metals & Mining (Div.)	20
2149	PriceSmart	PSMT	101.48	3	3	32.7	0.7	Retail Store	16	1785	Valmont Inds.	VMI	225.00	2	3	29.0	0.8	Diversified Co.	38
1561	Primerica, Inc.	PRI	141.77	3	3	12.9	1.3	Insurance (Life)	31	846	Vertex Pharm.	VRTX	213.98	3	4	21.6	NIL	Biotechnology	59
1196	Procter & Gamble	PG	127.62	1	1	22.5	2.5	Household Products	4	2349	ViacomCBS Inc. ▲	VIAC	58.31	3	4	13.1	1.6	Entertainment	18
768	Progressive Corp.	PGR	86.27	1	1	14.7	0.5	Insurance (Prop/Cas.)	27	1548	VICI Properties	VICI	27.26	3	3	16.2	4.8	R.E.I.T.	88
144	Public Serv. Enterprise	PEG	58.27	1	3	16.0	3.5	Electric Utility (East)	25	2569	Visa Inc.	V	209.96	1	2	35.9	0.6	Financial Svcs. (Div.)	49
841	QIAGEN N.V.	QGEN	56.02	3	3	28.0	NIL	Biotechnology	59	1348	Vishay Intertechnology	VSH	23.58	3	3	16.7	1.6	Electronics	51
1372	Qorvo Inc.	QRVO	176.00	3	3	35.3	NIL	Semiconductor	8	962	Vocera Communications	VOCRA	52.92	3	3	NMF	NIL	Telecom. Equipment	9
578	Quaker Chemical	KWR	282.89	3	3	57.1	0.6	Chemical (Specialty)	43	935	Vodafone Group ADR	VOD	18.70	3	3	18.9	5.9	Telecom. Services	66
1119	Quanex Bldg. Prod.	KXR	24.83	3	2	31.4	1.3	Building Materials	62	1125	Valcan Materials	VMC	164.50	3	3	30.9	0.9	Building Materials	62
579	RPM Int'l	RPM	86.80	3	3	21.4	1.8	Chemical (Specialty)	43	1198	WD-40 Co.	WDFC	332.28	1	5	60.2	0.8	Household Products	4
2523	Regions Financial	RF	19.56	3	3	11.5	3.2	Bank	42	347	Wabtec Corp.	WAB	80.53	3	2	18.7	0.6	Railroad	15
745	Reliance Steel	RS	125.59	3	2	18.9	2.0	Steel	23	2154	Walmart Inc.	WMT	144.47	1	3	25.0	1.5	Retail Store	16
2151	Rent-A-Center	RCLI	53.40	3	3	14.4	2.3	Retail Store	16	1146	Watsco, Inc.	WSO	248.16	1	3	35.4	2.9	Retail Building Supply	7
1592	Rio Tinto plc	RIO	83.66	2	2	13.0	4.7	Metals & Mining (Div.)	20	1186	WestRock Co.	WRK	44.24	3	2	14.0	1.8	Packaging & Container	29
1646	Robert Half Int'l	RHI	73.78	2	4	22.8	2.1	Human Resources	69	2221	Xcel Energy Inc.	XEL	61.54	1	2	21.3	3.0	Electric Utility (West)	53
1314	Rockwell Automation	ROK	249.18	2	2	28.8	1.7	Electrical Equipment	48	1579	Yamana Gold	AUY	4.81	5	2	16.0	2.3	Precious Metals	68
398	Rollins, Inc.	ROL	37.59	2	3	64.8	0.9	Industrial Services	39	2328	YETI Holdings	YETI	73.04	3	2	38.0	NIL	Recreation	77
746	Russel Metals ▲	RUS.TO	25.19	3	3	20.6	6.0	Steel	23	599	Zebra Techn. 'A'	ZBRA	477.74	3	3	29.7	NIL	Wireless Networking	57
1732	SPX FLOW, Inc.	FLOW	58.77	3	2	46.3	NIL	Machinery	36	199	Zimmer Biomet Hldgs.	ZBH	161.38	3	2	21.5	0.6	Med Supp Invasive	22
1238	St. Joe Corp.	JOE	53.68	3	3	88.0	0.5	Engineering & Const	78	2533	Zions Bancorp.	ZION	49.58	3	2	11.2	2.7		

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name	Rank Current					Industry Group	Industry Rank	Page No.	Stock Name	Rank Current					Industry Group	Industry Rank
		Recent Price	Time-liness	Tech-nical	P/E Ratio	% Est'd Yield					Recent Price	Time-liness	Tech-nical	P/E Ratio	% Est'd Yield		
917	AT&T Inc.	28.80	3	4	8.9	7.4	Telecom. Services	66	912	MGE Energy (NDQ)	65.64	4	3	24.1	2.3	Electric Util. (Central)	63
201	Abbott Labs.	128.23	3	5	24.6	1.4	Med Supp Non-Invasive	11	2558	Marsh & McLennan	112.80	3	4	23.1	1.7	Financial Svcs. (Div.)	49
2605	Accenture Plc	257.47	3	2	30.7	1.4	IT Services	30	2559	MasterCard Inc.	341.00	1	3	40.8	0.5	Financial Svcs. (Div.)	49
2430	Air Products & Chem.	260.55	1	2	27.9	2.3	Chemical (Diversified)	2	395	MAXIMUS Inc.	83.17	3	3	22.5	1.4	Industrial Services	39
753	Allstate Corp.	104.43	3	1	8.2	2.1	Insurance (Prop/Cas.)	27	1926	McCormick & Co.	89.65	3	3	30.7	1.5	Food Processing	34
2631	Alphabet Inc. (NDQ)	2104.11	2	4	35.1	NIL	Internet	41	362	McDonald's Corp.	213.90	3	3	27.2	2.4	Restaurant	83
2632	Amazon.com (NDQ)	3277.71	2	3	76.4	NIL	Internet	41	188	Medtronic plc	119.74	3	2	26.8	2.0	Med Supp Invasive	22
2606	Amdocs Ltd. (NDQ)	77.59	3	3	19.2	1.9	IT Services	30	1623	Merck & Co.	75.00	2	1	11.9	3.5	Drug	75
905	Amer. Elec. Power	78.61	3	4	17.1	3.8	Electric Util. (Central)	63	2587	Microsoft Corp. (NDQ)	244.99	3	4	33.0	0.9	Computer Software	17
2536	Amer. Express	129.62	2	3	19.3	1.4	Financial Svcs. (Div.)	49	1928	Mondelez Intl (NDQ)	55.19	3	1	19.8	2.4	Food Processing	34
830	Amgen (NDQ)	237.21	3	3	14.4	3.0	Biotechnology	59	1929	Nestle SA ADS (PNK)	113.23	3	3	24.5	2.5	Food Processing	34
1322	Amphenol Corp.	135.90	2	2	33.2	0.9	Electronics	51	576	NewMarket Corp.	400.17	3	3	16.7	1.9	Chemical (Specialty)	43
1353	Analog Devices (NDQ)	160.78	2	3	29.0	1.7	Semiconductor	8	142	NextEra Energy	83.13	3	3	32.5	1.9	Electric Utility (East)	25
2538	Aon plc	228.04	3	4	22.2	0.8	Financial Svcs. (Div.)	49	2162	NIKE, Inc. 'B'	142.12	3	3	45.8	0.8	Shoe	79
1399	Apple Inc. (NDQ)	135.37	2	2	33.0	0.6	Computers/Peripherals	10	719	Northrop Grumman	297.36	3	4	12.5	2.0	Aerospace/Defense	52
540	Atmos Energy	91.05	2	5	18.2	2.9	Natural Gas Utility	81	544	Northwest Natural	46.32	3	5	18.9	4.1	Natural Gas Utility	81
2607	Automatic Data Proc. (NDQ)	167.03	1	2	28.3	2.3	IT Services	30	1626	Novartis AG ADR	92.03	3	3	24.4	3.4	Drug	75
171	Baxter Intl Inc.	78.73	4	4	24.2	1.2	Med Supp Invasive	22	1627	Novo Nordisk ADR	75.82	3	3	26.0	1.7	Drug	75
172	Becton, Dickinson	256.32	3	3	20.1	1.3	Med Supp Invasive	22	1207	Nuveen Muni Value Fund	11.54	-	-	NMF	3.2	Investment Co.	-
756	Berkley (W.R.)	67.88	3	3	20.4	0.7	Insurance (Prop/Cas.)	27	325	Old Dominion Freight (NDQ)	212.21	3	3	31.6	0.4	Trucking	47
757	Berkshire Hathaway 'B'	242.46	3	3	25.5	NIL	Insurance (Prop/Cas.)	27	2590	Oracle Corp.	63.08	2	2	14.2	1.5	Computer Software	47
1614	Bristol-Myers Squibb	59.99	3	2	20.3	3.3	Drug	75	2437	PPG Inds.	138.55	1	1	23.7	1.6	Chemical (Diversified)	2
2541	Brown & Brown	44.80	2	3	24.2	0.8	Financial Svcs. (Div.)	49	1979	PepsiCo, Inc. (NDQ)	133.87	3	2	26.6	3.1	Beverage	26
1968	Brown-Forman 'B'	76.85	3	3	41.5	0.9	Beverage	26	1630	Pfizer.	34.72	-	-	13.8	4.5	Drug	75
339	Can. National Railway	110.62	3	2	23.5	1.7	Railroad	15	2218	Pinnacle West Capital	76.19	2	4	15.7	4.5	Electric Utility (West)	53
1982	Canon Inc. ADR	22.94	2	5	23.4	3.3	Foreign Electronics	13	2233	Price (T. Rowe) Group (NDQ)	163.19	3	3	16.2	2.6	Asset Management	19
2026	Check Point Software (NDQ)	120.72	3	3	19.4	NIL	Cyber Security	28	1196	Procter & Gamble	127.62	2	1	22.5	2.5	Household Products	4
759	Chubb Ltd.	164.16	2	2	15.1	1.9	Insurance (Prop/Cas.)	27	768	Progressive Corp.	86.27	2	1	14.7	0.5	Insurance (Prop/Cas.)	27
1189	Church & Dwight	82.94	2	3	26.5	1.2	Household Products	4	144	Public Serv. Enterprise	58.27	2	3	16.0	3.5	Electric Utility (East)	25
946	Cisco Systems (NDQ)	47.29	1	4	14.6	3.1	Telecom. Equipment	9	1538	Public Storage	231.86	3	3	31.6	3.5	R.E.I.T.	88
1190	Clorox Co.	185.97	2	3	23.3	2.4	Household Products	4	721	Raytheon Technologies	72.61	-	-	23.1	2.6	Aerospace/Defense	52
1969	Coca-Cola	50.69	3	3	24.6	3.3	Beverage	26	1731	Roper Tech.	396.02	3	1	27.9	0.6	Machinery	36
1191	Colgate-Palmolive	78.43	1	2	24.4	2.2	Household Products	4	2524	Royal Bank of Canada (TSE)	106.20	3	2	12.1	4.2	Bank	42
1007	Comcast Corp. (NDQ)	53.23	1	2	20.2	1.9	Cable TV	21	1632	Sanofi ADR (NDQ)	47.57	3	3	14.9	3.7	Drug	75
776	Commerce Bancshs. (NDQ)	73.40	3	3	22.2	1.4	Bank (Midwest)	12	1935	Saputo Inc. (TSE)	37.75	3	5	21.3	1.9	Food Processing	34
136	Consol. Edison	71.06	4	5	17.0	4.4	Electric Utility (East)	25	1144	Sherwin-Williams	721.05	2	3	27.6	0.8	Retail Building Supply	7
2140	Costco Wholesale (NDQ)	352.75	2	2	34.4	0.8	Retail Store	16	1938	Smucker (J.M.)	115.10	2	2	17.8	3.2	Food Processing	34
1756	Danaher Corp.	245.90	-	-	40.7	0.3	Diversified Co.	38	367	Starbucks Corp. (NDQ)	105.30	3	3	36.9	1.8	Restaurant	83
153	Deere & Co.	313.00	1	3	24.3	1.0	Heavy Truck & Equip	44	194	Stryker Corp.	248.15	2	3	27.2	1.0	Med Supp Invasive	22
1973	Diageo plc	167.08	2	3	46.4	2.2	Beverage	26	2599	Synopsys, Inc. (NDQ)	292.09	1	4	46.4	NIL	Computer Software	17
561	Ecolab Inc.	219.88	1	2	46.7	0.9	Chemical (Specialty)	43	1379	Taiwan Semic. ADR	138.06	1	4	38.0	1.3	Semiconductor	8
1306	Emerson Electric	85.33	1	3	24.0	2.4	Electrical Equipment	48	1380	Texas Instruments (NDQ)	179.64	3	3	31.6	2.3	Semiconductor	8
2020	Everest Re Group Ltd.	243.54	2	3	15.4	2.5	Reinsurance	84	130	Thermo Fisher Sci.	507.83	2	4	27.0	0.2	Precision Instrument	14
139	Eversource Energy	85.17	2	2	22.5	2.8	Electric Utility (East)	25	1783	3M Company	178.70	3	2	19.4	3.3	Diversified Co.	38
382	Expeditors Intl (NDQ)	96.58	2	2	23.7	1.1	Industrial Services	39	1939	Toolsite Roll	31.19	2	4	33.9	1.2	Food Processing	34
2551	Gallagher (Arthur J.)	116.68	3	3	26.6	1.6	Financial Svcs. (Div.)	49	2529	Toronto-Dominion (TSE)	75.42	3	3	12.2	4.3	Bank	42
710	Gen'l Dynamics	164.83	1	5	14.3	2.7	Aerospace/Defense	52	771	Travelers Cos.	145.96	2	3	11.6	2.3	Insurance (Prop/Cas.)	27
1913	Gen'l Mills	57.12	2	3	15.7	3.6	Food Processing	34	1943	Unilever PLC ADR	55.05	3	1	19.3	3.7	Food Processing	34
1619	GlaxoSmithKline ADR	35.77	3	4	13.8	5.8	Drug	75	346	Union Pacific	213.16	1	3	22.8	1.8	Railroad	15
1557	Globe Life Inc.	94.02	1	1	12.8	0.8	Insurance (Life)	31	316	United Parcel Serv.	163.39	2	2	18.1	2.6	Air Transport	80
2618	Henry (Jack) & Assoc. (NDQ)	145.64	2	3	32.3	1.3	IT Services	30	815	UnitedHealth Group	328.24	3	1	20.5	1.5	Medical Services	32
1916	Hershey Co.	151.38	3	3	23.3	2.1	Food Processing	34	934	Verizon Commun.	54.20	3	1	10.8	4.6	Telecom. Services	66
1141	Home Depot	277.51	3	3	22.9	2.2	Retail Building Supply	7	2569	Visa Inc.	209.96	2	2	35.9	0.6	Financial Svcs. (Div.)	49
1763	Honeywell Intl	203.57	1	1	25.7	1.8	Diversified Co.	38	1198	WD-40 Co. (NDQ)	332.28	2	5	60.2	0.8	Household Products	4
1917	Hormel Foods	48.24	3	3	27.6	2.0	Food Processing	34	915	WEC Energy Group	83.05	3	2	21.5	3.3	Electric Util. (Central)	63
323	Hunt (J.B.) (NDQ)	148.32	3	3	25.0	0.8	Trucking	47	2154	Walmart Inc.	144.47	2	3	25.0	1.5	Retail Store	16
2215	IDACORP, Inc.	86.49	2	4	18.4	3.3	Electric Utility (West)	53	415	Waste Management	113.25	3	2	25.7	1.9	Environmental	74
730	Illinois Tool Works	200.98	2	2	27.8	2.3	Metal Fabricating	73	1146	Watsco, Inc.	248.16	2	3	35.4	2.9	Retail Building Supply	7
2619	Infosys Ltd. ADR	18.07	2	2	27.0	1.4	IT Services	30	1964	Weston (George) (TSE)	96.90	3	5	12.0	2.3	Retail/Wholesale Food	72
1360	Intel Corp. (NDQ)	61.81	1	5	12.0	2.2	Semiconductor	8	2221	Xcel Energy Inc. (NDQ)	61.54	2	2	21.3	3.0	Electric Utility (West)	53
1403	Intl Business Mach.	120.80	2	3	13.6	5.4	Computers/Peripherals	10									
569	Intl Flavors & Frag.	134.06	-	-	22.6	2.3	Chemical (Specialty)	43									
1920	J&J Snack Foods (NDQ)	158.48	4	3	57.6	1.5	Food Processing	34									
2517	JPMorgan Chase	141.25	2	3	12.8	2.5	Bank	42									
221	Johnson & Johnson	166.58	3	3	18.4	2.4	Med Supp Non-Invasive	11									
1921	Kellogg	57.38	3	3	14.1	4.0	Food Processing	34									
1194	Kimberly-Clark	132.13	3	5	16.5	3.5	Household Products	4									
1622	Lilly (Eli)	207.29	2	4	24.4	1.6	Drug	75									
1954	Loblaw Cos. Ltd. (TSE)	62.58	3	4	20.1	2.2	Retail/Wholesale Food	72									
716	Lockheed Martin	337.73	3	4	13.1	3.1	Aerospace/Defense	52									

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Rank Current					Industry Group	Industry Rank
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SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

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Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank			Current			Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank			Current			Industry Group	Industry Rank
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield	Time-liness	Tech-nical						P/E Ratio	% Est'd Yield	Time-liness	Tech-nical	P/E Ratio	% Est'd Yield		
151	Caterpillar Inc.	197.99	1	3	25.3	2.1	Heavy Truck & Equip	44	2521	PNC Financial Serv.	162.27	2	2	17.2	2.8	Bank	42				
819	Cerner Corp.	(NDQ)	74.95	3	2	23.7	1.2	Healthcare Information	86	143	PPL Corp.	28.01	1	4	11.1	6.0	Electric Utility (East)	25			
1753	Chemed Corp.	509.05	3	2	27.9	0.3	Diversified Co.	38	163	PACCAR Inc.	(NDQ)	98.00	2	3	18.4	3.4	Heavy Truck & Equip	44			
541	Chesapeake Utilities	101.89	2	3	24.4	1.8	Natural Gas Utility	81	1181	Packaging Corp.	133.18	2	1	23.7	3.0	Packaging & Container	29				
353	Chipotle Mex. Grill	1527.70	1	4	87.4	NIL	Restaurant	83	2623	Paychex, Inc.	(NDQ)	89.40	2	1	29.2	3.0	IT Services	30			
380	Cintas Corp.	(NDQ)	342.44	1	2	36.9	0.9	Industrial Services	39	2561	PayPal Holdings	(NDQ)	298.37	3	4	88.3	NIL	Financial Svcs. (Div.)	49		
1006	Cogeco Communic.	(TSE)	117.34	3	5	14.0	2.2	Cable TV	21	128	PerkinElmer Inc.	150.57	1	3	13.7	0.2	Precision Instrument	14			
2611	Cognizant Technology	(NDQ)	76.96	3	2	20.3	1.2	IT Services	30	2318	Pool Corp.	(NDQ)	337.84	3	2	38.6	0.7	Recreation	77		
1972	Constellation Brands	241.27	3	2	22.4	1.3	Beverage	26	1537	Prologis	107.67	4	5	44.1	2.3	R.E.I.T.	88				
210	Cooper Cos.	385.40	1	3	43.8	NIL	Med Supp Non-Invasive	11	810	Quest Diagnostics	126.02	3	3	11.1	2.0	Medical Services	32				
2125	Copart, Inc.	(NDQ)	119.43	2	2	38.5	NIL	Retail Automotive	67	769	RLI Corp.	104.28	3	3	38.3	0.9	Insurance (Prop/Cas.)	27			
1305	Corning Inc.	36.88	2	3	24.4	2.6	Electrical Equipment	48	2023	RenaissanceRe Hldgs.	159.22	4	4	13.4	0.9	Reinsurance	84				
434	CoStar Group	(NDQ)	939.76	3	3	83.5	NIL	Information Services	58	410	Republic Services	91.26	3	1	24.5	1.9	Environmental	74			
589	Crown Castle Int'l	164.46	4	4	80.2	3.4	Wireless Networking	57	1646	Robert Half Int'l	73.78	2	4	22.8	2.1	Human Resources	69				
152	Cummins Inc.	243.97	2	2	18.2	2.2	Heavy Truck & Equip	44	1314	Rockwell Automation	249.18	2	2	28.8	1.7	Electrical Equipment	48				
1202	DNP Select Inc. Fund	10.30	-	-	NMF	2.5	Investment Co.	-	1777	Rogers Communications(TSE)	57.50	3	4	15.5	3.7	Diversified Co.	38				
908	DTE Energy	120.94	2	3	17.6	3.6	Electric Util. (Central)	63	398	Rollins, Inc.	37.59	2	3	64.8	0.9	Industrial Services	39				
2332	Disney (Walt)	187.67	1	3	93.8	NIL	Entertainment	18	445	S&P Global	339.45	3	3	29.7	0.9	Information Services	58				
2007	Dolby Labs.	94.44	3	2	37.8	0.9	Entertainment Tech	60	2595	SAP SE	131.93	3	4	30.1	1.3	Computer Software	17				
2142	Dollar General	198.60	2	1	20.2	0.7	Retail Store	16	2624	SEI Investments (NDQ)	57.44	4	2	17.1	1.3	IT Services	30				
137	Dominion Energy	71.87	4	5	19.4	3.5	Electric Utility (East)	25	2220	Sempra Energy	124.50	4	4	16.3	3.6	Electric Utility (West)	53				
359	Domino's Pizza	385.17	3	3	30.7	0.8	Restaurant	83	1936	Sensient Techn.	78.66	3	3	27.5	2.0	Food Processing	34				
1711	Donaldson Co.	62.31	2	4	29.7	1.3	Machinery	36	1011	Shaw Commun. 'B'	(TSE)	22.60	4	4	16.9	5.9	Cable TV	31			
1712	Dover Corp.	122.73	2	1	22.0	1.6	Machinery	36	1779	Siemens AG (ADS)	(PNK)	81.20	-	-	24.6	2.6	Diversified Co.	28			
1600	Down Inc.	58.15	-	-	22.7	5.2	Chemical (Basic)	70	1733	Smith (A.O.)	60.37	3	3	24.5	1.7	Machinery	36				
138	Duke Energy	89.82	3	2	21.7	4.3	Electric Utility (East)	25	1734	Snap-on Inc.	189.95	2	3	16.6	2.6	Machinery	36				
1601	DuPont de Nemours	71.47	-	-	21.1	1.8	Chemical (Basic)	70	1185	Sonoco Products	59.62	3	3	17.5	3.0	Packaging & Container	29				
171	Edwards Lifesciences	87.65	2	3	42.8	NIL	Med Supp Invasive	22	145	Southern Co.	60.10	3	3	18.4	4.4	Electric Utility (East)	25				
708	Elbit Systems	(NDQ)	144.34	3	5	19.3	1.2	Aerospace/Defense	52	548	Spire Inc.	63.97	4	5	16.6	4.1	Natural Gas Utility	81			
2008	Electronic Arts	(NDQ)	147.74	3	4	46.6	0.5	Entertainment Tech	60	1239	Stantec Inc.	(TSE)	48.62	3	4	21.9	1.3	Engineering & Const	78		
1214	Emera Inc.	(TSE)	52.00	3	4	19.3	4.9	Power	50	193	STERIS plc	183.00	2	2	26.3	0.9	Med Supp Invasive	22			
605	Enbridge Inc.	(TSE)	44.01	4	4	16.5	7.6	Oil/Gas Distribution	94	2566	Sun Life Fin'l Svcs.	(TSE)	62.00	3	2	10.8	3.5	Financial Svcs. (Div.)	49		
909	Energy Corp.	94.89	4	4	16.0	4.1	Electric Util. (Central)	63	1345	TE Connectivity	129.77	2	2	24.7	1.5	Electronics	51				
761	Erie Indemnity	(NDQ)	260.27	2	2	45.0	1.6	Insurance (Prop/Cas.)	27	2152	Target Corp.	191.43	1	3	23.4	1.4	Retail Store	16			
910	Evergy, Inc.	54.43	4	4	18.5	4.0	Electric Util. (Central)	63	932	TELUS Corporation	(TSE)	26.68	3	3	23.8	4.7	Telecom. Services	66			
2640	Facebook Inc.	(NDQ)	270.50	3	3	22.8	NIL	Internet	41	446	Thomson Reuters	(TSE)	105.17	3	3	52.8	1.4	Information Services	58		
438	FactSet Research	316.00	3	2	30.2	1.0	Information Services	58	1738	Toro Co.	101.86	3	2	30.4	1.1	Machinery	36				
1139	Fastenal Co.	(NDQ)	47.39	2	3	30.6	2.4	Retail Building Supply	7	166	Toromont Inds.	(TSE)	92.95	3	3	26.0	1.3	Heavy Truck & Equip	44		
1525	Federal Rlty. Inv. Trust	102.33	5	5	60.6	4.2	R.E.I.T.	88	110	Toyota Motor ADR	160.49	3	2	12.3	2.8	Automotive	5				
308	FedEx Corp.	263.00	1	3	14.9	1.0	Air Transport	80	1145	Tractor Supply	(NDQ)	159.93	3	3	24.9	1.3	Retail Building Supply	7			
2548	Fidelity Nat'l Info.	135.60	1	3	72.5	1.2	Financial Svcs. (Div.)	49	1209	Tri-Continental	30.99	-	-	NMF	3.3	Investment Co.	-				
2617	Fiserv Inc.	(NDQ)	109.99	2	2	21.0	NIL	IT Services	30	549	UGI Corp.	38.88	4	5	13.4	3.4	Natural Gas Utility	81			
911	Fortis Inc.	(TSE)	51.50	3	5	19.8	4.0	Electric Util. (Central)	63	404	UniFirst Corp.	237.65	2	3	32.3	0.4	Industrial Services	39			
2230	Franklin Resources	27.62	4	3	20.5	4.1	Asset Management	19	766	U.S. Bancorp	47.64	2	2	12.5	3.5	Bank (Midwest)	12				
796	Fresenius Medical ADR	37.01	3	2	13.2	2.0	Medical Services	32	1765	Valmont Inds.	225.00	2	3	29.0	0.8	Diversified Co.	38				
1983	FUJIFILM Hldgs. ADR	(PNK)	61.22	3	3	21.1	1.6	Foreign Electronics	13	198	Varian Medical Sys.	176.12	-	-	35.9	NIL	Med Supp Invasive	22			
1309	Garmin Ltd.	(NDQ)	130.70	3	4	25.5	2.0	Electrical Equipment	48	448	Verisk Analytics	(NDQ)	189.50	3	2	40.6	0.6	Information Services	58		
385	Genpact Limited	42.08	4	3	19.7	1.0	Industrial Services	39	414	Waste Connections	99.36	3	1	41.9	0.8	Environmental	74				
1618	Gilead Sciences	(NDQ)	66.89	3	5	12.7	4.2	Drug	75	132	Waters Corp.	283.95	1	3	28.8	NIL	Precision Instrument	14			
1808	Goldman Sachs	306.32	1	3	9.8	1.6	Investment Banking	1	1741	Watts Water Techn.	121.60	3	2	32.8	0.8	Machinery	36				
1715	Graco Inc.	71.87	2	3	38.6	1.0	Machinery	36	233	West Pharm. Svcs.	294.01	1	3	58.7	0.2	Med Supp Non-Invasive	11				
1310	Grainger (W.W.)	372.08	3	2	20.8	1.7	Electrical Equipment	48	2572	Willis Towers Wat. plc	(NDQ)	227.42	-	-	18.5	1.2	Financial Svcs. (Div.)	49			
763	Hanover Insurance	115.31	3	2	12.7	2.4	Insurance (Prop/Cas.)	27	1743	Xylem Inc.	99.12	1	1	36.4	1.1	Machinery	36				
2553	Hartford Fin'l Svcs.	49.61	4	2	9.2	2.8	Financial Svcs. (Div.)	49	1634	Zoetis Inc.	166.71	3	3	42.2	0.6	Drug	75				
2214	Hawaiian Elec.	34.72	4	5	18.8	3.9	Electric Utility (West)	53													
321	Heartland Express	(NDQ)	18.76	3	5	19.3	0.4	Trucking	47												
1810	Houlihan Lokey	67.25	2	3	21.1	2.0	Investment Banking	1													
1311	Hubbell Inc.	165.21	3	2	20.7	2.4	Electrical Equipment	48													
800	ICON plc	(NDQ)	210.52	3	3	27.6	NIL	Medical Services	32												
1716	IDEX Corp.	199.87	3	2	36.7	1.0	Machinery	36													
1919	Ingredion Inc.	87.09	3	4	14.0	3.0	Food Processing	34													
1802	Intercontinental Exch.	111.07	3	1	24.3	1.2	Brokers & Exchanges	33													
2585	Intuit Inc.	(NDQ)	413.99	2	4	48.9	0.6	Computer Software	17												
186	Intuitive Surgical	(NDQ)	807.81	2	2	70.1	NIL	Med Supp Invasive	22												
837	Jazz Pharm. plc	(NDQ)	167.52	2	3	10.3	NIL	Biotechnology	59												
952	Juniper Networks	25.25	1	5	15.5	3.2	Telecom. Equipment	9													
343	Kansas City South'n	209.31	3	2	24.4	1.0	Railroad	15													
121	Keysight Technologies	153.48	3	3	27.4	NIL	Precision Instrument	14													
715	L3Harris Technologies	185.92	-	-	17.0	1.8	Aerospace/Defense	52													
804	Laboratory Corp.	238.26	3	3	11.1	NIL	Medical Services	32													
1924	Lancaster Colony	(NDQ)	184.85	3	3	36.6	1.6	Food Processing	34												

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current % P/E Ratio	Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current % P/E Ratio	Est'd Yield	Industry Group	Industry Rank
624	Phillips 66 Partners	25.72	5	3	7.7	13.6	Pipeline MLPs	95	505	Chevron Corp.	92.55	5	3	48.2	5.6	Petroleum (Integrated)	97
1526	GEO Group (The)	8.84	5	5	7.6	11.3	R.E.I.T.	88	2021	Great-West Lifeco	31.10	3	3	11.7	5.6	Reinsurance	84
801	Altus Midstream	13.54	3	5	25.4	11.2	Oil/Gas Distribution	94	1506	Northwest Bancshares	13.55	3	3	15.1	5.6	Thrift	55
615	Crestwood Equity Part.	22.31	4	4	NMF	11.2	Pipeline MLPs	95	1992	Philip Morris Int'l	86.12	3	3	16.0	5.6	Tobacco	3
2185	Sunoco LP	31.59	5	3	9.6	10.4	Retail (Hardlines)	64	2443	Blackstone Group	70.21	3	3	21.3	5.5	Public/Private Equity	71
1019	Telefonica SA ADR	4.59	4	4	10.2	10.0	Telecom. Utility	90	2540	Block (H&R)	19.60	5	3	44.5	5.5	Financial Svcs. (Div.)	49
620	Holly Energy Part.	15.52	5	4	9.0	9.0	Pipeline MLPs	95	610	TC Energy Corp.	44.53	4	3	13.5	5.5	Oil/Gas Distribution	94
2442	Apollo Investment	13.88	4	3	10.9	8.9	Public/Private Equity	71	1549	Vornado Realty Trust	38.39	5	3	49.9	5.5	R.E.I.T.	88
618	Energy Transfer LP	6.82	5	4	8.2	8.9	Pipeline MLPs	95	1527	Gaming and Leisure	44.04	3	3	19.8	5.4	R.E.I.T.	88
1205	Liberty All-Star	7.39	—	3	NMF	8.5	Investment Co.	—	1403	Int'l Business Mach.	120.80	2	1	13.6	5.4	Computers/Peripherals	10
1015	Lumen Technologies	11.78	5	3	8.5	8.5	Telecom. Utility	90	546	South Jersey Inds.	23.66	3	3	14.3	5.3	Natural Gas Utility	81
619	Enterprise Products	21.79	4	3	13.5	8.3	Pipeline MLPs	95	1600	Dow Inc.	58.15	—	2	22.7	5.2	Chemical (Basic)	70
2224	AllianceBernstein Hldg.	37.66	2	3	13.2	8.0	Asset Management	19	2560	Navient Corp.	12.23	3	3	5.9	5.2	Financial Svcs. (Div.)	49
1200	Aberdeen Asia-Pac. Fd.	4.54	—	4	NMF	7.9	Investment Co.	—	913	OGE Energy	31.54	2	2	13.9	5.2	Electric Util. (Central)	63
1990	Altria Group	43.40	2	3	9.6	7.9	Tobacco	3	1551	Washington R.E.I.T.	23.24	4	3	64.6	5.2	R.E.I.T.	88
2446	Gladstone Capital	9.88	—	3	9.9	7.9	Public/Private Equity	71	2508	Bank of Nova Scotia	71.01	3	2	11.0	5.1	Bank	42
1206	MFS Multimarket	6.28	—	4	NMF	7.8	Investment Co.	—	2509	Can. Imperial Bank	113.43	3	2	12.8	5.1	Bank	42
336	SFL Corp. Ltd.	7.69	3	4	19.2	7.8	Maritime	35	2399	Can. Natural Res.	34.15	4	3	57.9	5.1	Petroleum (Producing)	96
629	Suburban Propane	15.54	3	3	12.4	7.7	Pipeline MLPs	95	1607	AbbVie Inc.	104.44	2	3	8.7	5.0	Drug	75
605	Enbridge Inc.	44.01	4	2	16.5	7.6	Oil/Gas Distribution	94	141	FirstEnergy Corp.	31.24	3	3	12.5	5.0	Electric Utility (East)	25
391	Iron Mountain	33.17	1	3	27.6	7.5	Industrial Services	39	1214	Emera Inc.	52.00	3	2	19.3	4.9	Power	50
520	Total S.A. ADR	42.77	4	3	44.6	7.5	Petroleum (Integrated)	97	571	Kronos Worldwide	14.78	2	4	25.1	4.9	Chemical (Specialty)	43
630	Western Midstream Part.	16.52	3	4	7.6	7.5	Pipeline MLPs	95	2232	Janus Henderson plc	29.94	3	3	12.1	4.8	Asset Management	19
917	AT&T Inc.	28.80	3	1	8.9	7.4	Telecom. Services	66	1507	People's United Fin'l	15.15	3	3	13.2	4.8	Thrift	55
616	DCP Midstream LP	21.17	4	5	11.8	7.4	Pipeline MLPs	95	517	Phillips 66	77.23	5	3	NMF	4.8	Petroleum (Integrated)	97
2397	Black Stone Minerals	9.71	4	3	22.1	7.2	Petroleum (Producing)	94	1544	Simon Property Group	109.26	4	3	23.7	4.8	R.E.I.T.	88
609	Pembina Pipeline	35.22	5	3	14.1	7.2	Oil/Gas Distribution	96	1548	VICI Properties	27.26	2	3	16.2	4.8	R.E.I.T.	88
611	Williams Cos.	22.84	5	3	19.5	7.2	Oil/Gas Distribution	94	2441	Apollo Global Mgmt	51.46	4	3	18.6	4.7	Public/Private Equity	71
1991	Brit. Am. Tobacco ADR	38.03	2	3	7.8	7.1	Tobacco	3	509	HollyFrontier Corp.	31.75	5	3	NMF	4.7	Petroleum (Integrated)	97
607	Kinder Morgan Inc.	14.84	5	3	15.0	7.1	Oil/Gas Distribution	94	1533	Macerich Comp. (The)	12.90	4	4	56.1	4.7	R.E.I.T.	88
507	Exxon Mobil Corp.	50.52	4	3	NMF	6.9	Petroleum (Integrated)	97	1508	Provident Fin'l Svcs.	19.59	3	3	11.3	4.7	Thrift	55
614	Cheniere Energy Part.	40.00	4	3	15.2	6.7	Pipeline MLPs	95	1592	Rio Tinto plc	83.66	2	3	13.0	4.7	Metals & Mining (Div.)	20
1014	BCE Inc.	43.67	3	2	17.7	6.3	Telecom. Utility	90	932	TELUS Corporation	26.68	3	2	23.8	4.7	Telecom. Services	66
1505	New York Community	10.81	3	3	9.8	6.3	Thrift	55	2213	Edison Int'l	57.91	3	3	13.6	4.6	Electric Utility (West)	53
524	Brigham Minerals	15.58	—	4	33.9	6.2	Natural Gas (Div.)	91	1415	Ennis Inc.	19.61	4	3	15.6	4.6	Office Equip/Supplies	92
2445	Compass Diversified	23.26	3	3	70.5	6.2	Public/Private Equity	71	1559	Manulife Fin'l	19.57	3	3	9.0	4.6	Insurance (Life)	31
1771	National Presto Ind.	96.97	3	3	16.0	6.2	Diversified Co.	38	511	Marathon Petroleum	50.46	—	3	68.2	4.6	Petroleum (Integrated)	97
521	Valero Energy	64.74	5	3	NMF	6.1	Petroleum (Integrated)	97	1539	Realty Income Corp.	62.46	5	3	43.4	4.6	R.E.I.T.	88
143	PPL Corp.	28.01	1	2	11.1	6.0	Electric Utility (East)	25	1564	Unum Group	24.74	4	3	4.9	4.6	Insurance (Life)	31
1995	Universal Corp.	51.42	3	3	12.5	6.0	Tobacco	3	934	Verizon Communica.	54.20	3	1	10.8	4.6	Telecom. Services	66
2412	Archrock, Inc.	9.81	4	4	16.6	5.9	Oilfield Svcs/Equip.	93	1922	Kraft Heinz Co.	35.39	3	3	12.2	4.5	Food Processing	34
1532	MGM Growth Properties	33.23	5	3	24.1	5.9	R.E.I.T.	88	2555	Lazard Ltd.	41.92	2	3	13.2	4.5	Financial Svcs. (Div.)	49
1011	Shaw Commun. B	22.60	4	2	16.9	5.9	Cable TV	21	765	Mercury General	55.97	2	3	12.3	4.5	Insurance (Prop/Cas.)	27
935	Vodafone Group ADR	18.70	2	3	18.9	5.9	Telecom. Services	66	1630	Pfizer, Inc.	34.72	—	1	13.8	4.5	Drug	75
1550	W.P. Carey Inc.	70.39	3	3	34.3	5.9	R.E.I.T.	88	2218	Pinnacle West Capital	76.19	2	1	15.7	4.5	Electric Utility (West)	53
1903	B&G Foods	32.60	2	3	13.8	5.8	Food Processing	34	1540	Regency Centers Corp.	52.62	4	3	57.2	4.5	R.E.I.T.	88
502	BP PLC ADR	21.91	5	3	32.7	5.8	Petroleum (Integrated)	97	1962	Village Super Market	22.34	3	3	13.8	4.5	Retail/Wholesale Food	72
1619	GlaxoSmithKline ADR	35.77	3	1	13.8	5.8	Drug	75	2211	Avista Corp.	38.79	2	2	18.5	4.4	Electric Utility (West)	53
1542	SL Green Realty	64.99	4	3	41.4	5.8	R.E.I.T.	88	2506	Bank of Montreal	97.60	2	2	10.9	4.4	Bank	42
1562	Prudential Fin'l	80.86	4	3	7.2	5.7	Insurance (Life)	31	775	Comerica Inc.	62.31	3	3	15.1	4.4	Bank (Midwest)	12

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
828	Alkermes plc	20.22	320%	3	3	Biotechnology	59	617	Enable Midstream Part.	6.02	140%	—	4	Pipeline MLPs	95
625	Plains All Amer. Pipe.	8.43	285%	5	4	Pipeline MLPs	95	2335	Gray Television	18.66	140%	3	4	Entertainment	18
626	Plains GP Holdings L.P.	8.56	280%	5	4	Pipeline MLPs	95	729	Haynes International	25.21	140%	4	3	Metal Fabricating	73
1526	GEO Group (The)	8.84	270%	5	5	R.E.I.T.	88	2418	Helix Energy Solutions	4.61	140%	—	5	Oilfield Svcs/Equip.	93
2179	National Vision Holdings	50.92	270%	3	3	Retail (Hardlines)	64	1195	Newell Brands	24.19	140%	1	3	Household Products	4
537	Southwestern Energy	4.34	255%	5	5	Natural Gas (Div.)	91	720	Parsons Corp.	39.46	140%	—	3	Aerospace/Defense	52
2346	Sirius XM Holdings	6.09	245%	3	3	Entertainment	18	2439	Univar Solutions	20.68	140%	—	3	Chemical (Diversified)	2
624	Phillips 66 Partners	25.72	240%	5	3	Pipeline MLPs	95	2353	Accel Entertainment	10.75	135%	—	3	Hotel/Gaming	85
704	Aerospace Corp.	15.74	235%	4	5	Aerospace/Defense	52	623	NucStar Energy L.P.	17.10	135%	5	4	Pipeline MLPs	95
2612	DXC Technology	25.79	230%	3	3	IT Services	30	503	CVR Energy	19.61	130%	5	3	Petroleum (Integrated)	97
835	Intercept Pharmac.	31.32	225%	3	4	Biotechnology	59	993	Coty Inc.	6.78	130%	—	5	Toiletries/Cosmetics	40
1991	Brit. Am. Tobacco ADR	38.03	220%	2	3	Tobacco	3	2544	Credit Acceptance	355.51	130%	3	3	Financial Svcs. (Div.)	49
1381	Tower Semiconductor	32.93	220%	3	3	Semiconductor	8	2380	Meredith Corp.	23.97	130%	4	4	Publishing	89
2229	Federated Herms	28.17	210%	3	3	Asset Management	19	2342	Nexstar Media Group	129.05	130%	3	3	Entertainment	18
1152	Interface Inc. 'A'	11.30	210%	5	4	Furn/Home Furnishings	82	1828	Nutanix, Inc.	34.42	130%	4	4	E-Commerce	46
514	PBF Energy	10.55	210%	5	4	Petroleum (Integrated)	97	1737	Thermon Group	16.28	130%	4	3	Machinery	36
607	Kinder Morgan Inc.	14.84	205%	5	3	Oil/Gas Distribution	94	758	CNA Fin'l	43.22	125%	3	2	Insurance (Prop/Cas.)	27
2003	Perdoceo Education	13.42	200%	3	4	Educational Services	87	740	Commercial Metals	22.22	125%	5	3	Steel	23
1576	Pretium Resources	10.87	200%	4	4	Precious Metals	68	1792	Consolidated Water	13.30	125%	5	3	Water Utility	24
526	Cabot Oil & Gas 'A'	18.23	190%	4	3	Natural Gas (Div.)	91	615	Crestwood Equity Part.	22.31	125%	4	4	Pipeline MLPs	95
1017	Consol. Communic.	5.71	190%	—	4	Telecom. Utility	90	616	DCP Midstream LP	21.17	125%	4	5	Pipeline MLPs	95
1809	Greenhill & Co.	15.05	180%	3	4	Investment Banking									

BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
2339	MSG Networks	15.96	52.77	3	3	Entertainment	18	789	Amedisys, Inc.	308.82	8.55	3	3	Medical Services	32
2341	Netflix, Inc.	556.52	44.80	1	3	Entertainment	28	1315	Trimble Inc.	73.97	8.32	2	3	Electrical Equipment	48
2026	Check Point Software	120.72	34.69	3	1	Cyber Security	28	1356	Cirrus Logic	89.39	8.03	3	3	Semiconductor	8
2544	Credit Acceptance	355.51	34.68	3	3	Financial Svcs. (Div.)	49	2615	Fair Isaac	473.78	7.98	3	3	IT Services	30
1133	NVR, Inc.	4700.02	30.30	3	3	Homebuilding	56	1137	Toll Brothers	56.09	7.96	4	3	Homebuilding	56
837	Jazz Pharmac. plc	167.52	28.08	2	2	Biotechnology	59	1129	KB Home	44.06	7.95	5	3	Homebuilding	56
1817	Arista Networks	323.31	24.37	2	3	E-Commerce	46	628	Shell Midstream L.P.	11.56	7.95	5	4	Pipeline MLPs	95
1620	Horizon Therapeutics PLC	90.53	22.79	3	3	Drug	75	961	Synaptics	130.10	7.75	3	3	Telecom. Equipment	9
1136	Taylor Morrison Home	29.40	21.72	3	3	Homebuilding	56	818	Allscripts Healthcare	17.08	7.74	-	3	Healthcare Information	86
1352	Ambarella, Inc.	124.20	21.24	3	3	Semiconductor	8	800	ICON plc	210.52	7.70	3	2	Medical Services	32
1611	Bausch Health	31.23	20.89	4	5	Drug	75	792	Cigna Corp.	206.93	7.53	2	3	Medical Services	32
826	Veeva Systems	318.03	19.43	3	3	Healthcare Information	86	845	United Therapeutics	167.64	7.51	3	3	Biotechnology	59
2576	ANSYS, Inc.	403.60	18.89	2	2	Computer Software	17	1612	Biogen	278.03	7.44	1	3	Drug	75
839	Myriad Genetics	30.48	17.42	3	3	Biotechnology	59	950	F5 Networks	210.62	7.30	1	3	Telecom. Equipment	9
1135	TRI Pointe Homes	21.19	16.43	3	3	Homebuilding	56	1395	Onto Innovation	62.41	7.27	3	3	Semiconductor Equip	6
821	HealthEquity, Inc.	85.13	15.73	4	3	Healthcare Information	86	1637	ASGN Inc.	93.07	7.17	3	3	Human Resources	69
2550	FleetCor Technologies	264.30	15.17	4	3	Financial Svcs. (Div.)	49	597	Ubiquiti Inc.	353.95	7.13	2	3	Wireless Networking	57
2653	VeriSign Inc.	202.39	14.13	3	3	Internet	41	711	HEICO Corp.	128.54	7.04	3	3	Aerospace/Defense	52
2634	Booking Holdings	2150.58	13.55	3	3	Internet	61	121	Keysight Technologies	153.48	6.99	3	2	Precision Instrument	14
2189	WW International	28.16	13.40	5	4	Retail (Hardlines)	44	225	Natus Medical	26.57	6.92	4	3	Med Supp Non-Invasive	11
2331	Discovery, Inc.	47.80	13.31	2	3	Entertainment	18	2599	Synopsys, Inc.	292.09	6.89	1	1	Computer Software	17
2234	Voya Financial	54.98	12.56	3	3	Asset Management	19	1369	NXP Semiconductors NV	194.39	6.85	2	3	Semiconductor	8
2621	Manhattan Assoc.	139.55	12.37	4	3	IT Services	30	433	CoreLogic	81.99	6.79	-	3	Information Services	58
995	Helen of Troy Ltd.	227.30	12.13	3	3	Toiletries/Cosmetics	40	126	Novanta Inc.	144.42	6.79	2	3	Precision Instrument	14
1373	Rambus Inc.	21.77	12.11	3	3	Semiconductor	8	218	Inogen, Inc.	55.72	6.77	4	3	Med Supp Non-Invasive	11
1977	Monster Beverage	91.73	11.72	3	2	Beverage	26	215	Hologic, Inc.	82.98	6.74	2	3	Med Supp Non-Invasive	11
586	BlackBerry	13.04	11.70	3	4	Wireless Networking	57	2330	AMC Networks	49.55	6.64	3	3	Entertainment	18
599	Zebra Techn. 'A'	477.74	11.69	2	3	Wireless Networking	57	2608	CACI Int'l	236.73	6.63	3	3	IT Services	30
724	TransDigm Group	576.49	11.64	2	3	Aerospace/Defense	52	936	Vonage Holdings	15.35	6.57	3	3	Telecom. Services	66
1408	ScanSource	28.90	11.61	5	3	Computers/Peripherals	10	378	CBRE Group	71.33	6.47	2	3	Industrial Services	39
1364	MaxLinear, Inc.	37.09	11.21	3	3	Semiconductor	8	741	Gibraltar Inds.	95.05	6.40	2	3	Steel	23
2574	Adobe Inc.	498.84	11.06	3	2	Computer Software	17	173	Boston Scientific	38.39	6.29	1	3	Med Supp Invasive	22
1350	Advanced Energy	109.03	11.04	3	3	Semiconductor	8	1942	USANA Health Sciences	90.59	6.07	3	3	Food Processing	34
2008	Electronic Arts	147.74	10.92	3	2	Entertainment Tech	60	2580	Citrix Sys.	137.68	6.04	1	3	Computer Software	17
1617	Endo Int'l plc	9.04	10.80	3	5	Drug	75	2604	ACI Worldwide	41.32	6.02	3	3	IT Services	30
805	MEDNAX, Inc.	28.25	10.68	4	3	Medical Services	32	2174	Insight Enterprises	85.18	6.02	1	3	Retail (Hardlines)	64
947	CommScope Holding	15.60	10.45	3	3	Telecom. Equipment	9	2030	NICE Ltd. ADR	277.63	6.01	3	2	Cyber Security	28
2167	Avis Budget Group	44.71	10.26	4	4	Retail (Hardlines)	64	2596	SS&C Techn. Hldgs	66.02	6.00	3	3	Computer Software	17
1724	Middleby Corp. (The)	134.38	10.20	3	3	Machinery	36	2612	DXC Technology	25.79	5.99	3	3	IT Services	30
2602	VMware, Inc.	145.13	9.96	3	3	Computer Software	17	2159	Deckers Outdoor	323.32	5.98	2	3	Shoe	79
833	Exelixis, Inc.	21.91	9.94	4	3	Biotechnology	59	812	Syneos Health	80.76	5.98	4	4	Medical Services	32
2644	Match Group	169.53	9.72	3	4	Internet	41	1229	AECOM	56.02	5.89	-	3	Engineering & Const	78
1318	WESCO Int'l	80.44	9.60	3	3	Electrical Equipment	48	1374	Semtech Corp.	78.89	5.89	3	3	Semiconductor	8
1132	Meritage Homes	87.14	9.21	3	3	Homebuilding	56	1731	Roper Tech.	396.02	5.87	3	1	Machinery	36
1130	Lennar Corp.	92.58	9.18	1	3	Homebuilding	56	128	PetkinElmer Inc.	150.57	5.81	1	2	Precision Instrument	14
434	CoStar Group	939.76	9.11	3	2	Information Services	58	725	Triumph Group	14.98	5.79	4	5	Aerospace/Defense	52
2003	Perdoceo Education	13.42	8.89	3	4	Educational Services	87	1629	Perrigo Co. plc	44.98	5.72	4	3	Drug	75
2579	Cadence Design Sys.	145.68	8.67	2	2	Computer Software	17	132	Waters Corp.	283.95	5.70	1	2	Precision Instrument	14
2630	Alibaba Group ADS	267.85	8.66	3	3	Internet	41	198	Varian Medical Sys.	176.12	5.67	-	2	Med Supp Invasive	22
1388	Axcelis Technologies	39.76	8.60	3	3	Semiconductor Equip	6	186	Intuitive Surgical	807.81	5.65	2	2	Med Supp Invasive	22

BEST PERFORMING STOCKS
(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
1346	3D Systems	DDD	47.88	573.4%	4	5
604	Clean Energy Fuels	CLNE	17.29	440.3%	3	5
1427	Tilray, Inc.	TLRY	29.00	296.2%	-	5
1344	Stratasys Ltd.	SSYS	50.10	267.3%	4	3
1421	Aphria Inc.	APHA	16.94	192.1%	-	4
2325	Virgin Galactic	SPCE	54.53	161.0%	-	4
1224	SunPower Corp.	SPWR	49.81	152.5%	3	5
586	BlackBerry	BB	13.04	151.3%	3	4
2334	fuboTV Inc.	FUBO	46.66	151.0%	-	4
2649	Stitch Fix	SFIX	85.06	134.6%	3	4
523	Antero Resources	AR	9.00	129.6%	3	5
2600	Teradata Corp.	TDC	49.29	126.3%	3	3
2406	Matador Resources	MTRD	19.84	125.2%	4	5
116	Coherent, Inc.	COHR	257.99	117.6%	-	3
108	Tata Motors ADR	TTM	22.58	115.3%	3	4
959	Ribbon Communications	RBBN	10.54	115.1%	-	5
1426	GrowGeneration Corp.	GRWG	56.95	114.3%	3	4
2577	Appian Corp.	APPN	223.99	113.2%	3	3
2633	Baidu, Inc.	BIDU	313.00	111.7%	2	3
2197	Citi Trends	CTRN	66.75	111.2%	2	3
2203	RealReal (The)	REAL	27.43	110.0%	-	4
1343	Sonos, Inc.	SONO	35.48	108.8%	3	4
2196	Children's Place	PLCE	72.27	108.5%	4	4
923	IDT Corp.	IDT	20.13	105.8%	-	4
2422	Nabors Inds.	NBR	85.32	105.0%	-	5
1352	Ambarella, Inc.	AMBA	124.20	104.5%	3	3
531	Enerplus Corp.	ERF.TO	6.00	102.0%	5	4
2343	Roku, Inc.	ROKU	468.67	101.4%	3	4
2593	Palantir Technologies	PLTR	31.91	100.3%	-	3
109	Tesla, Inc.	TSLA	816.12	100.0%	2	4
513	Occidental Petroleum	OXY	25.39	99.9%	5	4
717	Maxar Technologies	MAXR	50.27	99.8%	3	5
2331	Discovery, Inc.	DISCA	47.80	98.6%	2	3
2387	Boston Omaha	BOIMN	40.33	97.5%	3	3
1338	Plantronics Inc.	PLT	43.08	97.1%	3	4
1225	TPI Composites	TPIC	78.74	96.9%	3	4
2402	Crescent Point Energy	CPG.TO	4.09	94.8%	4	5
2643	IAC/InterActiveCorp	IAC	262.35	94.2%	-	3
159	Hyster-Yale Materials	HY	99.65	93.4%	3	3
2150	Rite Aid Corp.	RAD	24.97	92.8%	5	5
2526	Signature Bank	SBNY	214.04	92.6%	4	3

WORST PERFORMING STOCKS
(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
843	Sarepta Therapeutics	SRPT	91.07	-34.8%	5	4
220	iRhythm Technologies	IRTC	172.35	-29.0%	3	4
2597	SolarWinds Corp.	SWI	17.04	-23.1%	3	3
915	WEC Energy Group	WEC	83.05	-20.2%	3	1
2221	Xcel Energy Inc.	XEL	61.54	-17.6%	2	1
835	Intercept Pharmac.	ICPT	31.32	-16.6%	3	4
137	Dominion Energy	D	71.87	-16.5%	4	2
435	Dun & Bradstreet	DNB	23.49	-16.3%	-	3
909	Entergy Corp.	ETR	94.89	-15.9%	4	2
2218	Pinnacle West Capital	PNW	76.19	-15.8%	2	1
1621	Ironwood Pharmac.	IRWD	9.99	-15.4%	4	4
907	CenterPoint Energy	CNP	21.38	-14.8%	1	3
906	CMS Energy Corp.	CMS	56.38	-14.7%	3	2
903	Alliant Energy	LNT	48.29	-14.4%	3	2
1569	Barrick Gold	GOLD	22.15	-14.3%	3	3
136	Consol. Edison	ED	71.06	-14.1%	4	1
796	Fresenius Medical ADR	FMS	37.01	-14.1%	3	2
2023	RenaissanceRe Hldgs.	RNR	159.22	-13.9%	4	2
1921	Kellogg	K	57.38	-13.8%	3	1
842	Regeneron Pharmac.	REGN	485.62	-13.2%	3	3
1579	Yamana Gold	AUY	4.81	-13.2%	2	5
904	Ameren Corp.	AEE	73.28	-13.1%	4	2
1613	Biohaven Pharma.	BHVN	83.86	-12.8%	3	4
790	Anthem, Inc.	ANTM	290.68	-12.7%	1	3
791	Centene Corp.	CNC	59.20	-12.5%	2	3
547	Southwest Gas	SWX	61.83	-12.2%	3	3
1009	EchoStar Corp.	SATS	23.60	-12.0%	3	3
905	Amer. Elec. Power	AEP	78.61	-11.9%	3	1
1583	Arconic Corp.	ARNC	25.90	-11.6%	-	3
912	MGE Energy	MGEE	65.64	-11.5%	4	1
918	ATN International	ATNI	45.42	-11.4%	5	3
1949	Core-Mark Holding	CORE	31.29	-11.4%	3	3
1946	Ali. Couche-Tard	ATDB.TO	39.82	-11.3%	4	3
208	Cardinal Health	CAH	51.86	-11.3%	2	3
799	Humana Inc.	HUM	380.64	-11.2%	4	3
2213	Edison Int'l	EIX	57.91	-11.1%	3	3
986	Standard Motor Prod.	SMP	42.21	-11.1%	3	3
934	Verizon Communic.	VZ	54.20	-11.0%	3	1
1955	Metro Inc.	MRU.TO	54.76	-10.7%		

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

WIDEST DISCOUNTS FROM BOOK VALUE
Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1556	Genworth Fin'l	GNW	4.11	31.00	13%	-	5	1.30	8.6	NIL	Insurance (Life)	31
617	Enable Midstream Part.	ENBL	6.02	16.60	36%	-	4	1.90	11.1	11.0	Pipeline MLPs	95
2418	Helix Energy Solutions	HLX	4.61	11.80	39%	-	5	2.10	25.6	NIL	Oilfield Svcs/Equip.	93
1564	Unum Group	UNM	24.74	60.55	41%	-	3	1.70	4.9	4.6	Insurance (Life)	31
523	Antero Resources	AR	9.00	21.20	42%	3	5	1.20	36.0	NIL	Natural Gas (Div.)	91
2017	Assured Guaranty	AGO	39.43	85.45	46%	4	3	1.55	9.9	2.0	Reinsurance	84
512	Murphy Oil Corp.	MUR	14.28	31.25	46%	5	4	1.75	NMF	3.5	Petroleum (Integrated)	97
530	EQT Corp.	EQT	17.66	35.70	49%	5	5	0.85	43.1	NIL	Natural Gas (Div.)	91
931	Telephone & Data	TDS	20.36	41.00	50%	3	3	1.00	17.6	3.5	Telecom. Services	66
2535	AerCap Hldgs. NV	AER	43.62	85.55	51%	4	4	2.00	6.1	NIL	Financial Svcs. (Div.)	49
709	Embraer SA	ERJ	7.54	14.80	51%	-	4	1.55	NMF	NIL	Aerospace/Defense	52
514	PBF Energy	PBF	10.55	20.65	51%	5	4	1.90	NMF	NIL	Petroleum (Integrated)	97
1240	Tutor Perini	TPC	17.53	32.90	53%	3	4	1.30	7.4	NIL	Engineering & Const	78
2537	Amer. Int'l Group	AIG	41.40	76.45	54%	4	3	1.50	9.5	3.1	Financial Svcs. (Div.)	49
2018	Athene Holding Ltd.	ATH	45.17	77.45	58%	3	3	1.85	6.0	NIL	Reinsurance	84
1560	MetLife Inc.	MET	55.67	90.60	61%	2	3	1.40	9.0	3.3	Insurance (Life)	31
1594	Teck Resources 'B'	TECK.B.TO	25.03	41.10	61%	3	3	1.05	18.7	0.8	Metals & Mining (Div.)	20
2424	Patterson-UTI Energy	PTEN	6.25	10.10	62%	4	5	1.55	NMF	1.3	Oilfield Svcs/Equip.	93
2024	Third Point Reinsurance	TPRE	10.08	16.20	62%	-	3	1.20	7.9	NIL	Reinsurance	84
933	U.S. Cellular	USM	32.91	52.95	62%	4	3	0.75	21.1	NIL	Telecom. Services	66
106	Honda Motor ADR	HMC	29.16	46.65	63%	3	3	1.00	8.0	2.6	Automotive	5
2234	Voya Financial	VOYA	54.98	87.50	63%	3	3	1.45	15.3	1.2	Asset Management	19
1009	EchoStar Corp.	SATS	23.60	36.65	64%	3	3	0.90	NMF	NIL	Cable TV	21
1976	Molson Coors Beverage	TAP	44.01	68.10	65%	2	3	1.05	10.8	NIL	Beverage	26
525	CNX Resources	CNX	13.32	20.20	66%	4	4	0.85	11.9	NIL	Natural Gas (Div.)	91
504	Conovus Energy	CVE.TO	8.57	12.95	66%	5	5	1.65	NMF	0.8	Petroleum (Integrated)	97
2516	HSBC Holdings PLC	HSBC	27.80	41.75	67%	3	4	0.85	NMF	NIL	Bank	42
2405	Marathon Oil Corp.	MRO	8.97	13.45	67%	5	4	1.50	NMF	1.3	Petroleum (Producing)	96
107	Nissan Motor ADR	NSANY	12.10	18.15	67%	3	3	0.90	NMF	NIL	Automotive	5
1642	Kelly Services 'A'	KELYA	21.09	30.75	69%	4	3	1.20	12.4	NIL	Human Resources	69
1591	Natural Resource	NRP	17.79	25.75	69%	3	4	0.85	11.6	10.1	Metals & Mining (Div.)	20
305	Atlas Air Worldwide	AAWW	56.14	80.20	70%	3	3	0.75	5.6	NIL	Air Transport	80
2546	Equitable Holdings	AQW	27.35	39.10	70%	3	3	1.60	5.4	2.5	Financial Svcs. (Div.)	49
2556	Loews Corp.	L	48.62	69.20	70%	3	2	1.15	14.4	0.5	Financial Svcs. (Div.)	49
1911	Fresh Del Monte Prod.	FDP	26.70	37.75	71%	5	3	0.55	18.0	1.5	Food Processing	34
1765	Jefferies Fin'l Group	JEF	28.87	40.50	71%	3	3	1.20	12.0	2.8	Diversified Co.	38
737	ArcelorMittal	MT	22.82	31.65	72%	3	4	1.50	36.8	NIL	Steel	23
1327	Celestica Inc.	CLS	8.73	12.20	72%	4	3	1.40	8.2	NIL	Electronics	51
935	Vodafone Group ADR	VOD	18.70	25.80	72%	2	3	1.00	18.9	5.9	Telecom. Services	66
2510	Citigroup Inc.	C	63.63	87.50	73%	4	3	1.45	10.0	3.2	Bank	42
2022	Greenlight Capital Re	GLRE	7.76	10.15	76%	4	4	1.00	19.4	NIL	Reinsurance	84
773	Assoc. Banc-Corp	ASB	18.99	24.80	77%	4	3	1.20	16.4	3.8	Bank (Midwest)	12
331	Euronav NV	EURN	9.31	12.10	77%	1	4	1.05	NMF	1.3	Maritime	35
926	Liberty Latin Amer.	LILA	11.59	15.10	77%	5	3	1.10	NMF	NIL	Telecom. Services	66
2402	Crescent Point Energy	CPG.TO	4.09	5.25	78%	4	5	1.70	25.6	0.2	Petroleum (Producing)	96
1163	Domtar Corp.	UFS	35.62	44.95	79%	4	3	1.25	24.6	NIL	Paper/Forest Products	54
1505	New York Community	NYCB	10.81	13.70	79%	3	3	0.80	9.8	6.3	Thrift	55
160	Manitowoc Co.	MTW	14.97	18.70	80%	4	4	1.25	42.8	NIL	Heavy Truck & Equip	44
625	Plains All Amer. Pipe.	PAA	8.43	10.50	80%	5	4	1.55	10.7	8.5	Pipeline MLPs	95
1419	Xerox Holdings	XRX	23.71	29.75	80%	4	3	1.40	11.5	4.2	Office Equip/Supplies	92
2542	CIT Group	CIT	45.26	55.60	81%	-	3	1.75	38.0	3.1	Financial Svcs. (Div.)	49
2511	Citizens Fin'l Group	CFG	40.52	49.95	81%	4	3	1.50	14.5	3.8	Bank	42
616	DCP Midstream LP	DCP	21.17	25.75	82%	4	5	1.60	11.8	7.4	Pipeline MLPs	95
332	Frontline Ltd.	FRO	7.13	8.65	82%	3	5	1.25	NMF	2.8	Maritime	35
2016	Argo Group Int'l	ARGO	44.65	53.80	83%	4	3	0.95	18.3	2.8	Reinsurance	84
2170	Conn's, Inc.	CONN	15.48	18.55	83%	-	4	1.60	14.7	NIL	Retail (Hardlines)	64
531	Enerplus Corp.	ERF.TO	6.00	7.20	83%	5	4	1.45	NMF	2.0	Natural Gas (Div.)	91
1507	People's United Fin'l	PBCT	15.15	18.35	83%	3	3	1.05	13.2	4.8	Thrift	55
1961	United Natural Foods	UNFI	27.62	33.35	83%	5	5	0.50	9.9	NIL	Retail/Wholesale Food	72
779	First Midwest Bancorp	FMBI	18.09	21.60	84%	3	3	1.20	20.3	3.1	Bank (Midwest)	12
2522	Popular Inc.	BPOP	62.30	74.15	84%	2	3	1.35	9.3	2.6	Bank	42
518	Royal Dutch Shell 'B'	RDSB	36.58	43.65	84%	4	3	1.30	89.2	3.8	Petroleum (Integrated)	97
2532	Wells Fargo	WFC	33.53	39.90	84%	4	3	1.20	15.8	1.2	Bank	42
1318	WESCO Int'l	WCC	80.44	96.15	84%	3	3	1.55	12.4	NIL	Electrical Equipment	48
2507	Bank of New York Mellon	BK	41.93	49.10	85%	3	2	1.15	10.8	3.0	Bank	42
2383	Scholastic Corp.	SCHL	28.29	33.10	85%	5	3	1.00	NMF	2.1	Publishing	89
510	Imperial Oil Ltd.	IMO	20.29	23.70	86%	4	3	1.45	35.6	3.4	Petroleum (Integrated)	97
1922	Kraft Heinz Co.	KHC	35.39	41.35	86%	3	3	0.90	12.2	4.5	Food Processing	34
1957	SpartanNash Co.	SPTN	18.89	22.00	86%	3	4	0.50	8.2	4.1	Retail/Wholesale Food	72
519	Suncor Energy	SU.TO	22.89	26.55	86%	5	3	1.40	NMF	3.7	Petroleum (Integrated)	97
767	Old Republic	ORI	19.81	22.80	87%	3	3	1.15	11.6	4.2	Insurance (Prop/Cas.)	27
513	Occidental Petroleum	OXY	25.39	28.90	88%	5	4	1.60	NMF	0.3	Petroleum (Integrated)	97
1555	Aflac Inc.	AFL	46.92	52.55	89%	1	2	1.25	8.8	2.9	Insurance (Life)	31
2019	AXIS Capital Hldgs.	AXS	50.58	56.55	89%	3	2	0.95	10.8	3.3	Reinsurance	84
971	Cooper-Standard	CPS	37.19	41.70	89%	3	4	1.60	39.1	NIL	Auto Parts	37
2442	Apollo Investment	AINV	13.88	15.45	90%	4	3	1.40	10.9	8.9	Public/Private Equity	71
1127	Beazer Homes USA	BZH	18.65	20.80	90%	3	4	1.60	9.3	NIL	Homebuilding	56
758	CNA Fin'l	CNA	43.22	48.15	90%	3	2	1.10	11.2	3.5	Insurance (Prop/Cas.)	27
780	Hancock Whitney Corp.	HWC	37.14	41.30	90%	3	3	1.50	11.6	2.9	Bank (Midwest)	12
2557	MGIC Investment	MTG	12.37	13.70	90%	4	3	1.55	6.1	1.9	Financial Svcs. (Div.)	49
2553	Hartford Fin'l Svcs.	HIG	49.61	54.75	91%	4	2	1.20	9.2	2.8	Financial Svcs. (Div.)	49
1015	Lumen Technologies	LUMN	11.78	12.90	91%	5	3	1.00	8.5	8.5	Telecom. Utility	90
1559	Manulife Fin'l	MFC	19.57	21.45	91%	3	3	1.45	9.0	4.6	Insurance (Life)	31
1633	Teva Pharmac. ADR	TEVA	11.12	12.25	91%	5	4	1.15	4.3	NIL	Drug	75
1982	Canon Inc. ADR	CAJ	22.94	24.90	92%	2	1	0.80	23.4	3.3	Foreign Electronics	13
618	Energy Transfer LP	ET	6.82	7.40	92%	5	4	1.30	8.2	8.9	Pipeline MLPs	95
607	Kinder Morgan Inc.	KMI	14.84	16.10	92%	5	3	1.20	15.0	7.1	Oil/Gas Distribution	94
536	PDC Energy	PDCE	28.60	31.05	92%	4	4	1.45	59.6	NIL	Natural Gas (Div.)	91
336	SFL Corp. Ltd	SFL	7.69	8.35	92%	3	4	1.25	19.2	7.8	Maritime	35
509	HollyFrontier Corp.	HFC	31.75	34.30	93%	5	3	1.35	NMF	4.7	Petroleum (Integrated)	97
734	Tenaris S.A. ADS	TS	17.39	18.80	93%	3	3	1.25	NMF	1.6	Metal Fabricating	73
1995	Universal Corp.	UVV	51.42	55.20	93%	3	3	0.75	12.5	6.0	Tobacco	3
978	Goodyear Tire	GT	14.07	15.00	94%	5	4	1.45	14.5	NIL	Auto Parts	37
1508	Provident Fin'l Svcs.	PFS	19.59	20.75	94%	3	3	1.20	11.3	4.7	Thrift	55
1513	Annaly Capital Mgmt.	NLY	8.48	8.90	95%	4	4	1.10	7.7	10.4	R.E.I.T.	88
135	AVANGRID, Inc.	AGR	47.11	49.75	95%	2	2	0.85	21.8	3.7	Electric Utility (East)	25
502	BP PLC ADR	BP	21.91	23.10	95%	5	3	1.30	32.7	5.8	Petroleum (Integrated)	97
1503	Flushing Financial	FFIC	19.95	20.80	96%	3	3	1.20	11.1	4.2	Thrift	55
333	Golar LNG Ltd.	GLNG	11.87	12.35	96%	-	5	1.25	NMF	NIL	Maritime	35
783	Old Nat'l Bancorp	ONB	17.86	18.70	96%	2	3	1.00	12.9	3.1	Bank (Midwest)	12

*If fiscal 2021 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
988	Tenneco Inc.	10.00	3.5	4	4	Auto Parts	37	1568	AngloGold Ashanti ADS	23.99	8.6	3	4	Precious Metals	68
1633	Teva Pharm. ADR	11.12	4.3	5	4	Drug	75	1556	Genworth Fin'l	4.11	8.6	5	3	Insurance (Life)	31
2612	DXC Technology	25.79	4.5	3	3	IT Services	30	2322	Smith & Wesson Brands	16.42	8.6	3	3	Recreation	77
2568	Virtu Financial	27.26	4.8	4	3	Financial Svcs. (Div.)	49	1607	AbbVie Inc.	104.44	8.7	2	3	Drug	75
1564	Unum Group	24.74	4.9	4	3	Insurance (Life)	31	2563	Rocket Companies	20.68	8.7	3	3	Financial Svcs. (Div.)	49
2546	Equitable Holdings	27.35	5.4	3	3	Financial Svcs. (Div.)	49	537	Southwestern Energy	4.34	8.7	5	5	Natural Gas (Div.)	91
305	Atlas Air Worldwide	56.14	5.6	3	3	Air Transport	80	1135	TRI Pointe Homes	21.19	8.7	3	3	Homebuilding	56
1517	CoreCivic, Inc.	7.73	5.9	4	4	R.E.I.T.	88	1555	Aflac Inc.	46.92	8.8	1	2	Insurance (Life)	31
2560	Navigent Corp.	12.23	5.9	3	3	Financial Svcs. (Div.)	49	208	Cardinal Health	51.86	8.8	2	3	Med Supp Non-Invasive	11
2018	Athene Holding Ltd.	45.17	6.0	3	3	Reinsurance	84	1558	Lincoln Nat'l Corp.	52.35	8.8	4	3	Insurance (Life)	31
2535	AerCap Hldgs. NV	43.62	6.1	4	4	Financial Svcs. (Div.)	49	1169	West Fraser Timber	94.24	8.8	3	3	Paper/Forest Products	54
2335	Gray Television	18.66	6.1	3	4	Entertainment	18	917	AT&T Inc.	28.80	8.9	3	1	Telecom. Services	66
2557	MGIC Investment	12.37	6.1	4	3	Financial Svcs. (Div.)	49	1402	Hewlett Packard Ent.	14.38	9.0	3	3	Computers/Peripherals	10
1017	Consol. Communic.	5.71	6.3	4	4	Telecom. Utility	90	620	Holly Energy Part.	15.52	9.0	5	4	Pipeline MLPs	95
2339	MSG Networks	15.96	6.4	3	3	Entertainment	18	1559	Manulife Fin'l	19.57	9.0	3	3	Insurance (Life)	31
2181	Qurate Retail	13.13	6.4	3	3	Retail (Hardlines)	64	1560	MeLife Inc.	55.67	9.0	2	3	Insurance (Life)	31
2179	National Vision Holdings	50.92	6.9	3	3	Retail (Hardlines)	64	105	Gen'l Motors	53.60	9.1	1	3	Automotive	5
430	Alliance Data Sys.	83.18	7.0	4	4	Information Services	58	401	SYNNEX Corp.	90.00	9.1	3	3	Industrial Services	39
2176	Michaels Cos. (The)	15.59	7.0	3	5	Retail (Hardlines)	64	1381	Tower Semiconductor	32.93	9.1	3	3	Semiconductor	8
1562	Prudential Fin'l	80.86	7.2	4	3	Insurance (Life)	31	2553	Hartford Fin'l Svcs.	49.61	9.2	4	2	Financial Svcs. (Div.)	49
2330	AMC Networks	49.55	7.3	3	3	Entertainment	18	215	Hologic, Inc.	82.98	9.2	2	3	Med Supp Non-Invasive	11
1611	Bausch Health	31.23	7.3	4	5	Drug	75	1165	Louisiana-Pacific	43.52	9.2	2	3	Paper/Forest Products	54
1952	Ingles Markets	50.64	7.3	3	3	Retail/Wholesale Food	72	2380	Meredith Corp.	23.97	9.2	4	4	Publishing	89
1383	Xperi Holding	21.02	7.3	3	3	Semiconductor	8	1563	Reinsurance Group	113.00	9.2	4	3	Insurance (Life)	31
1240	Tutor Perini	17.53	7.4	3	4	Engineering & Const	78	2564	SLM Corporation	14.83	9.2	3	3	Financial Svcs. (Div.)	49
1945	Albertsons Companies	16.49	7.5	3	3	Retail/Wholesale Food	72	1127	Beazer Homes USA	18.65	9.3	3	4	Homebuilding	56
1526	GEO Group (The)	8.84	7.6	5	5	R.E.I.T.	88	2547	Fidelity Nat'l Fin'l	39.63	9.3	3	3	Financial Svcs. (Div.)	49
2348	TEGNA Inc.	17.68	7.6	2	3	Entertainment	18	1180	O-I Glass	13.24	9.3	5	4	Packaging & Container	29
630	Western Midstream Part.	16.52	7.6	3	4	Pipeline MLPs	95	2522	Popular Inc.	62.30	9.3	2	3	Bank	42
1513	Annaly Capital Mgmt.	8.48	7.7	4	4	R.E.I.T.	88	1227	Visra Corp.	21.33	9.3	3	3	Power	50
624	Phillips 66 Partners	25.72	7.7	5	3	Pipeline MLPs	95	1414	Diebold Nixdorf	13.45	9.4	4	5	Office Equip/Supplies	92
1798	BGC Partners	4.67	7.8	4	4	Brokers & Exchanges	33	1134	PulteGroup, Inc.	48.48	9.4	3	3	Homebuilding	56
1991	Brit. Am. Tobacco ADR	38.03	7.8	2	3	Tobacco	3	2537	Amer. Int'l Group	41.40	9.5	4	3	Financial Svcs. (Div.)	49
1573	Kinross Gold	7.38	7.8	3	4	Precious Metals	68	1809	Greenhill & Co.	15.05	9.5	3	4	Investment Banking	1
2342	Nexstar Media Group	129.05	7.8	3	3	Entertainment	18	1990	Altria Group	43.40	9.6	2	3	Tobacco	3
1136	Taylor Morrison Home	29.40	7.9	3	3	Homebuilding	56	1152	Interface Inc. 'A'	11.30	9.6	5	4	Furn/Home Furnishings	82
2024	Third Point Reinsurance	10.08	7.9	3	3	Reinsurance	84	985	Motorcar Parts Of Amer.	21.11	9.6	3	3	Auto Parts	37
2126	Group 1 Automotive	154.44	8.0	3	3	Retail Automotive	67	2185	Sunoco LP	31.59	9.6	5	3	Retail (Hardlines)	64
106	Honda Motor ADR	29.16	8.0	3	3	Automotive	5	2131	Penske Auto	66.14	9.7	3	3	Retail Automotive	67
1132	Meritage Homes	87.14	8.0	3	3	Homebuilding	56	1787	Whirlpool Corp.	199.93	9.7	3	3	Diversified Co.	38
2195	Cato Corp.	12.25	8.1	5	3	Retail (Softlines)	45	947	CommScope Holding	15.60	9.8	3	3	Telecom. Equipment	9
753	Allstate Corp.	104.43	8.2	3	1	Insurance (Prop/Cas.)	27	1808	Goldman Sachs	306.32	9.8	1	2	Investment Banking	1
1327	Celestica Inc.	8.73	8.2	4	3	Electronics	55	621	MPLX LP	24.61	9.8	4	3	Pipeline MLPs	95
618	Energy Transfer LP	6.82	8.2	5	4	Pipeline MLPs	95	1505	New York Community	10.81	9.8	3	3	Thrift	55
744	POSCO ADR	61.99	8.2	3	3	Steel	23	2017	Assured Guaranty	39.43	9.9	4	3	Reinsurance	84
1957	SpartanWash Co.	18.89	8.2	3	4	Retail/Wholesale Food	72	2229	Federated Hermes	28.17	9.9	3	3	Asset Management	19
1001	Tolly Beauty	15.29	8.3	3	3	Toiletries/Cosmetics	40	2466	Gladstone Capital	9.88	9.9	3	3	Public/Private Equity	71
628	Shell Midstream L.P.	11.56	8.3	5	4	Pipeline MLPs	95	223	Laureate Capital	182.24	9.9	3	2	Med Supp Non-Invasive	11
2003	Perdoceo Education	13.42	8.4	3	4	Educational Services	87	1961	United Natural Foods	27.62	9.9	5	5	Retail/Wholesale Food	72
1015	Lumen Technologies	11.78	8.5	5	3	Telecom. Utility	90	2510	Citigroup Inc.	63.63	10.0	4	3	Bank	42

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
1373	Rambus Inc.	21.77	99.0	3	3	Semiconductor	8	2445	Compass Diversified	23.26	70.5	3	3	Public/Private Equity	71
2382	News Corp. 'A'	23.72	98.8	2	3	Publishing	89	216	IDEXX Labs.	544.08	70.5	1	3	Med Supp Non-Invasive	11
2652	Twitter Inc.	71.90	98.5	2	4	Internet	41	222	Masimo Corp.	275.72	70.3	1	2	Med Supp Non-Invasive	11
2592	Paycom Software	412.98	97.2	2	3	Computer Software	17	186	Intuitive Surgical	807.81	70.1	2	2	Med Supp Invasive	22
2332	Disney (Walt)	187.67	93.8	1	2	Entertainment	18	936	Vonage Holdings	15.35	69.8	3	3	Telecom. Services	66
217	Illumina Inc.	504.76	93.5	4	3	Med Supp Non-Invasive	11	131	Veeco Instruments	22.12	69.1	3	4	Precision Instrument	14
1521	Equinix, Inc.	709.81	93.3	4	3	R.E.I.T.	88	407	Casella Waste Sys.	59.70	68.6	3	3	Environmental	74
1385	ACM Research	135.23	92.0	3	4	Semiconductor Equip	6	511	Marathon Petroleum	50.46	68.2	3	3	Petroleum (Integrated)	97
1223	SolarEdge Tech.	330.89	90.4	3	3	Power	50	593	InterDigital Inc.	68.14	68.1	3	3	Wireless Networking	57
518	Royal Dutch Shell 'B'	36.58	89.2	4	3	Petroleum (Integrated)	97	169	ABIOMED Inc.	328.36	67.6	2	3	Med Supp Invasive	22
2561	PayPal Holdings	298.37	88.3	3	2	Financial Svcs. (Div.)	49	1804	MarketAxess Holdings	552.55	66.9	2	3	Brokers & Exchanges	33
1238	St. Joe Corp.	53.68	88.0	2	3	Engineering & Const	78	2341	Netflix, Inc.	556.52	66.7	1	3	Entertainment	18
353	Chipotle Mex. Grill	1527.70	87.4	1	2	Restaurant	83	203	Align Techn.	609.58	66.4	2	3	Med Supp Non-Invasive	11
733	Proto Labs, Inc.	197.05	87.2	3	3	Metal Fabricating	73	2001	Laureate Education	14.56	66.2	3	3	Educational Services	87
2414	Cactus, Inc.	28.71	87.0	4	4	Oilfield Svcs/Equip.	97	1371	Power Integrations	92.55	66.1	3	3	Semiconductor	8
586	BlackBerry	13.04	86.9	3	4	Wireless Networking	53	1702	AAON, Inc.	79.21	66.0	3	3	Machinery	36
631	Bio-Techne Corp.	398.86	85.8	2	2	Biotechnology	59	175	CONMED Corp.	122.84	66.0	3	3	Med Supp Invasive	22
991	XPEL, Inc.	58.42	85.5	3	3	Auto Parts	37	1351	Advanced Micro Dev.	93.77	65.6	3	3	Semiconductor	8
829	Shenandoah Telecom.	11.09	85.1	5	3	Telecom. Services	66	1225	TPI Composites	73.74	65.6	3	4	Pow/74	50
1334	iRobot Corp.	133.40	84.4	3	3	Electronics	51	1967	Boston Beer 'A'	1167.13	65.5	2	3	Beverage	26
434	CoStar Group	939.76	83.5	3	2	Information Services	58	1547	Ventas, Inc.	50.72	65.0	5	3	R.E.I.T.	88
2336	iHeartMedia, Inc.	14.90	82.8	4	4	Entertainment	18	398	Rollins, Inc.	37.59	64.8	2	2	Industrial Services	39
2626	Tyler Technologies	474.79	82.3	3	3	IT Services	30	1551	Washington R.E.I.T.	23.24	64.6	4	3	R.E.I.T.	88
2366	Marriott Int'l	129.48	81.9	3	3	Hotel/Gaming	85	714	Kratos Defense & Sec.	32.89	64.5	3	4	Aerospace/Defense	52
2196	Children's Place	72.27	80.3	4	4	Retail (Softlines)	45	345	Trinity Inds.	32.19	64.4	3	3	Railroad	15
589	Crown Castle Int'l	164.46	80.2	4	2	Wireless Networking	57	1316	Universal Display	238.16	64.4	3	3	Electrical Equipment	48
1368	NVIDIA Corp.	598.45	79.6	3	3	Semiconductor	8	2360	Hilton Worldwide H						

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
625	Plains All Amer. Pipe.	8.43	47%	5	4	Pipeline MLPs	95	1517	CoreCivic, Inc.	7.73	26%	-	4	R.E.I.T.	88
626	Plains GP Holdings L.P.	8.56	46%	5	4	Pipeline MLPs	95	619	Enterprise Products	21.79	26%	4	3	Pipeline MLPs	95
1526	GEO Group (The)	8.84	44%	5	5	R.E.I.T.	88	729	Haynes International	25.21	26%	4	3	Metal Fabricating	73
828	Alkermes plc	20.22	43%	3	3	Biotechnology	59	718	Moog Inc. 'A'	80.52	26%	3	3	Aerospace/Defense	52
624	Phillips 66 Partners	25.72	42%	5	3	Pipeline MLPs	95	1195	Newell Brands	24.19	26%	1	3	Household Products	4
2179	National Vision Holdings	50.92	39%	3	3	Retail (Hardlines)	64	518	Royal Dutch Shell 'B'	36.58	26%	4	3	Petroleum (Integrated)	97
1991	Brit. Am. Tobacco ADR	38.03	37%	2	3	Tobacco	3	1831	Sabre Corp.	11.81	26%	4	5	E-Commerce	46
628	Shell Midstream L.P.	11.56	37%	5	4	Pipeline MLPs	95	917	AT&T Inc.	28.80	25%	3	1	Telecom. Services	66
2346	Sirius XM Holdings	6.09	37%	3	3	Entertainment	18	1946	Alii, Couche-Tard	39.82	25%	4	3	Retail/Wholesale Food	72
537	Southwestern Energy	4.34	37%	5	5	Natural Gas (Div.)	91	525	CNX Resources	13.32	25%	4	4	Natural Gas (Div.)	91
607	Kinder Morgan Inc.	14.84	36%	5	3	Oil/Gas Distribution	94	503	CVR Energy	19.61	25%	5	3	Petroleum (Integrated)	97
704	Astronics Corp.	15.74	35%	4	3	Aerospace/Defense	32	1792	Consolidated Water	13.20	25%	5	3	Water Utility	24
2612	DXC Technology	25.79	35%	3	3	IT Services	30	993	Coty Inc.	6.78	25%	-	5	Toiletries/Cosmetics	40
835	Intercept Pharm.	31.32	35%	3	4	Biotechnology	59	2335	Gray Television	18.66	25%	3	4	Entertainment	18
2229	Federated Hermes	28.17	34%	3	3	Asset Management	19	1572	Hecla Mining	6.17	25%	3	4	Precious Metals	68
514	PBF Energy	10.55	34%	5	4	Petroleum (Integrated)	97	620	Holly Energy Part.	15.52	25%	5	4	Pipeline MLPs	95
1381	Tower Semiconductor	32.93	34%	3	3	Semiconductor	8	766	NMI Holdings	22.38	25%	4	3	Insurance (Prop/Cas.)	27
1152	Interface Inc. 'A'	11.30	33%	5	4	Furn/Home Furnishings	82	608	ONEOK Inc.	45.11	25%	5	3	Oil/Gas Distribution	94
627	Rattler Midstream LP	10.27	33%	-	4	Pipeline MLPs	95	720	Parsons Corp.	39.46	25%	-	3	Aerospace/Defense	52
502	BP PLC ADR	21.91	32%	5	3	Petroleum (Integrated)	97	609	Pembina Pipeline	35.22	25%	5	3	Oil/Gas Distribution	94
526	Cabot Oil & Gas 'A'	18.23	32%	4	3	Natural Gas (Div.)	91	1543	Service Properties	11.99	25%	4	3	R.E.I.T.	88
767	Old Republic	19.81	31%	3	3	Insurance (Prop/Cas.)	27	1957	SpartanNash Co.	18.89	25%	3	4	Retail/Wholesale Food	72
2003	Perdoceo Education	13.42	31%	3	4	Educational Services	87	2439	Univar Solutions	20.68	25%	3	3	Chemical (Diversified)	2
1576	Pretium Resources	10.87	31%	4	4	Precious Metals	68	2507	Bank of New York Mellon	41.93	24%	3	2	Bank	42
1567	Agnico Eagle Mines	66.68	30%	3	3	Precious Metals	68	758	CNA Fin'l	43.22	24%	3	2	Insurance (Prop/Cas.)	27
1017	Consol. Communic.	5.71	30%	-	4	Telecom. Utility	90	208	Cardinal Health	51.86	24%	2	3	Med Supp Non-Invasive	11
617	Enable Midstream Part.	6.02	30%	-	4	Pipeline MLPs	95	740	Commercial Metals	22.22	24%	5	3	Steel	23
1809	Greenhill & Co.	15.05	30%	3	4	Investment Banking	1	2379	Deluxe Corp.	37.84	24%	5	3	Publishing	89
1573	Kinross Gold	7.38	30%	3	4	Precious Metals	68	2516	HSBC Holdings PLC	27.80	24%	3	4	Bank	42
623	NuStar Energy L.P.	17.10	30%	5	4	Pipeline MLPs	95	2418	Helix Energy Solutions	4.61	24%	-	5	Oilfield Svcs/Equip.	93
519	Suncor Energy	22.89	30%	5	3	Petroleum (Integrated)	97	2380	Meredith Corp.	23.97	24%	4	4	Publishing	89
1227	Vistra Corp.	21.33	30%	3	3	Power	50	2342	Nexstar Media Group	129.05	24%	3	3	Entertainment	18
2309	Harley-Davidson	36.36	29%	3	3	Recreation	77	336	SFL Corp. Ltd	7.69	24%	3	4	Maritime	35
1621	Ironwood Pharm.	9.99	29%	4	4	Drug	75	629	Suburban Propane	15.54	24%	3	3	Pipeline MLPs	95
533	National Fuel Gas	43.99	29%	3	3	Natural Gas (Div.)	91	2394	WPP PLC ADR	57.16	24%	3	3	Advertising	65
602	Antero Midstream Corp.	9.06	28%	-	5	Oil/Gas Distribution	94	2353	Acel Entertainment	10.75	23%	-	3	Hotel/Gaming	85
149	Blue Bird Corp.	18.44	28%	3	3	Heavy Truck & Equip	44	2537	Amer. Int'l Group	41.40	23%	4	3	Financial Svcs. (Div.)	49
616	DCP Midstream LP	21.17	28%	4	5	Pipeline MLPs	95	2544	Credit Acceptance	355.51	23%	3	3	Financial Svcs. (Div.)	49
1192	Edgewell Personal Care	33.32	28%	4	4	Household Products	4	618	Energy Transfer LP	6.82	23%	5	4	Pipeline MLPs	95
1153	Kimball Intl	11.84	28%	5	3	Furn/Home Furnishings	82	2358	Extended Stay America	15.59	23%	3	3	Hotel/Gaming	85
512	Murphy Oil Corp.	14.28	28%	5	4	Petroleum (Integrated)	97	215	Hologic Inc.	82.98	23%	2	3	Med Supp Non-Invasive	11
1533	Macerich Comp. (The)	12.90	27%	4	4	R.E.I.T.	88	621	MPLX LP	24.61	23%	4	3	Pipeline MLPs	95
622	Magellan Midstream	41.69	27%	4	3	Pipeline MLPs	95	2405	Marathon Oil Corp.	8.97	23%	5	4	Petroleum (Producing)	96
2176	Michaels Cos. (The)	15.59	27%	3	5	Retail (Hardlines)	64	1828	Nutanix, Inc.	34.42	23%	4	4	E-Commerce	46
230	Quidel Corp.	227.97	27%	3	3	Med Supp Non-Invasive	11	513	Occidental Petroleum	25.39	23%	5	4	Petroleum (Integrated)	97
2181	Qurata Retail	13.13	27%	-	3	Retail (Hardlines)	64	1629	Perrigo Co. plc	44.98	23%	4	3	Drug	75
630	Western Midstream Part.	16.52	27%	3	4	Pipeline MLPs	95	2371	Red Rock Resorts	28.72	23%	4	4	Hotel/Gaming	85
1413	ACCO Brands	9.00	26%	4	3	Office Equip/Supplies	92	986	Standard Motor Prod.	42.21	23%	3	3	Auto Parts	37
1990	Altria Group	43.40	26%	2	3	Tobacco	3	1019	Telefonica SA ADR	4.59	23%	4	4	Telecom. Utility	90
2157	Caleres Inc.	15.56	26%	4	4	Shoe	79	1737	Thermon Group	16.28	23%	4	3	Machinery	36

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
1533	Macerich Comp. (The)	12.90	19%	4	4	R.E.I.T.	88	1172	Amcor plc	11.50	6%	-	3	Packaging & Container	29
624	Phillips 66 Partners	25.72	19%	5	3	Pipeline MLPs	95	2441	Apollo Global Mgmt	51.46	6%	4	3	Public/Private Equity	71
1526	GEO Group (The)	8.84	18%	5	5	R.E.I.T.	88	1903	B&G Foods	32.60	6%	2	3	Food Processing	34
630	Western Midstream Part.	16.52	18%	3	4	Pipeline MLPs	95	2508	Bank of Nova Scotia	71.01	6%	3	2	Bank	42
1543	Service Properties	11.99	16%	4	3	R.E.I.T.	88	2397	Black Stone Minerals	9.71	6%	4	3	Petroleum (Producing)	96
616	DCP Midstream LP	21.17	15%	4	5	Pipeline MLPs	95	2443	Blackstone Group	70.21	6%	3	3	Public/Private Equity	71
618	Energy Transfer LP	6.82	15%	5	4	Pipeline MLPs	95	2399	Can. Natural Res.	34.15	6%	4	3	Petroleum (Producing)	96
619	Enterprise Products	21.79	13%	4	3	Pipeline MLPs	95	505	Chevron Corp.	92.55	6%	5	3	Petroleum (Integrated)	97
336	SFL Corp. Ltd	7.69	13%	3	4	Maritime	35	2445	Compass Diversified	23.26	6%	3	3	Public/Private Equity	71
2442	Apollo Investment	13.88	11%	4	3	Public/Private Equity	71	1792	Consolidated Water	13.30	6%	5	3	Water Utility	24
1019	Telefonica SA ADR	4.59	11%	4	4	Telecom. Utility	90	1600	Dow Inc.	58.15	6%	-	2	Chemical (Basic)	70
1990	Altria Group	43.40	10%	2	3	Tobacco	3	141	FirstEnergy Corp.	31.24	6%	3	3	Electric Utility (East)	25
607	Kinder Morgan Inc.	14.84	10%	5	3	Oil/Gas Distribution	94	1527	Gaming and Leisure	44.04	6%	3	3	R.E.I.T.	88
2185	Sunoco LP	31.59	10%	5	3	Retail (Hardlines)	64	2021	Great-West Lifeco	31.10	6%	3	3	Reinsurance	84
914	AT&T Inc.	28.80	9%	3	1	Telecom. Services	66	509	HollyFrontier Corp.	31.75	6%	5	3	Petroleum (Integrated)	97
524	Brigham Minerals	15.58	9%	-	4	Natural Gas (Div.)	91	1403	Intl Business Mach.	120.80	6%	2	1	Computers/Peripherals	10
1991	Brit. Am. Tobacco ADR	38.03	9%	2	3	Tobacco	3	2389	Interpublic Group	24.63	6%	1	3	Advertising	65
620	Holly Energy Part.	15.52	9%	5	4	Pipeline MLPs	95	2232	Janus Henderson plc	29.94	6%	3	3	Asset Management	19
513	Occidental Petroleum	25.39	9%	5	4	Petroleum (Integrated)	97	571	Kronos Worldwide	14.78	6%	2	4	Chemical (Specialty)	43
609	Pembina Pipeline	35.22	9%	5	3	Oil/Gas Distribution	94	2390	Lamar Advertising	86.22	6%	5	3	Advertising	65
519	Suncor Energy	22.89	9%	5	3	Petroleum (Integrated)	97	1559	Manulife Fin'l	19.57	6%	3	3	Insurance (Life)	31
520	Total S.A. ADR	42.77	9%	4	3	Petroleum (Integrated)	97	1505	New York Community	10.81	6%	3	3	Thrift	55
611	Williams Cos.	22.84	9%	5	3	Oil/Gas Distribution	94	1506	Northwest Bancshares	13.55	6%	3	3	Thrift	55
2224	AllianceBernstein Hldg.	37.66	8%	2	3	Asset Management	19	913	OGE Energy	31.54	6%	2	2	Electric Util. (Central)	63
502	BP PLC ADR	21.91	8%	5	3	Petroleum (Integrated)	97	767	Old Republic	19.81	6%	3	3	Insurance (Prop/Cas.)	27
1982	Canon Inc. ADR	22.94	8%	2	1	Foreign Electronics	13	2391	Omnicom Group	66.25	6%	3	3	Advertising	65
614	Cheniere Energy Part.	40.00	8%	4	3	Pipeline MLPs	95	143	PPL Corp.	28.01	6%	1	2	Electric Utility (East)	25
605	Enbridge Inc.	44.01	8%	4	2	Oil/Gas Distribution	94	1912	Philip Morris Int'l	86.12	6%	3	3	Tobacco	3
2446	Gladstone Capital	9.88	8%	-	3	Public/Private Equity	71	517	Phillips 66	77.23	6%	5	3	Petroleum (Integrated)	97

HIGH RETURNS EARNED ON TOTAL CAPITAL

Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
706	Boeing	BA	210.98	882%	54%	4	3	1.75	NMF	NIL	Aerospace/Defense	52
1191	Colgate-Palmolive	CL	78.43	644%	35%	1	1	0.70	24.4	2.2	Household Products	4
1641	Insperty Inc.	NSP	80.89	541%	46%	4	3	1.40	23.2	2.0	Human Resources	69
1719	Lennox Int'l	LII	292.86	439%	52%	3	3	1.00	26.3	1.1	Machinery	36
445	S&P Global	SPGI	339.45	289%	45%	3	2	1.00	29.7	0.9	Information Services	58
216	IDEXX Labs.	IDXX	544.08	241%	52%	1	3	1.00	70.5	NIL	Med Supp Non-Invasive	11
316	United Parcel Serv.	UPS	163.39	233%	32%	2	1	0.80	18.1	2.6	Air Transport	80
443	Moody's Corp.	MCO	278.67	218%	34%	4	3	1.15	28.8	0.9	Information Services	58
1915	Herbalife Nutrition	HLF	55.61	213%	34%	3	3	0.95	14.0	NIL	Food Processing	34
2130	O'Reilly Automotive	ORLY	433.05	202%	32%	3	3	0.95	18.8	NIL	Retail Automotive	67
363	Papa John's Int'l	PZZA	109.14	201%	87%	3	3	0.60	50.3	0.8	Restaurant	83
2137	Burlington Stores	BURL	262.66	195%	28%	4	3	1.15	46.7	NIL	Retail Store	16
1141	Home Depot	HD	277.51	161%	38%	3	1	1.00	22.9	2.2	Retail Building Supply	7
1194	Kimberly-Clark	KMB	132.13	124%	34%	3	1	0.70	16.5	3.5	Household Products	4
124	Mettler-Toledo Int'l	MTD	1220.66	120%	34%	2	2	0.95	46.6	NIL	Precision Instrument	14
716	Lockheed Martin	LMT	337.73	119%	33%	3	1	0.95	13.1	3.1	Aerospace/Defense	52
2602	VMware, Inc.	VMW	145.13	117%	28%	3	3	0.90	21.1	NIL	Computer Software	17
597	Ubiquiti Inc.	UI	353.95	110%	56%	2	3	0.85	33.4	0.5	Wireless Networking	57
1607	AbbVie Inc.	ABBV	104.44	94%	29%	2	3	0.95	8.7	5.0	Drug	75
984	Meritor, Inc.	MTOR	32.71	83%	32%	4	4	1.30	18.7	NIL	Auto Parts	37
2559	MasterCard Inc.	MA	341.00	80%	48%	1	1	1.10	40.8	0.5	Financial Svcs. (Div.)	49
371	Yum! Brands	YUM	105.47	75%	49%	3	3	1.05	26.4	1.9	Restaurant	83
2580	Citrix Sys.	CTXS	137.68	69%	38%	1	3	0.70	22.5	1.1	Computer Software	17
2621	Manhattan Assoc.	MANH	139.55	65%	65%	4	3	1.25	NMF	NIL	IT Services	30
367	Starbucks Corp.	SBUX	105.30	65%	39%	3	1	1.00	36.9	1.8	Restaurant	83
1406	NetApp, Inc.	NTAP	69.86	64%	33%	2	3	1.15	17.6	2.9	Computers/Peripherals	10
1190	Clorex Co.	CLX	185.97	59%	32%	2	1	0.45	23.3	2.4	Household Products	4
2366	Marriott Int'l	MAR	129.48	51%	98%	3	3	1.30	81.9	NIL	Hotel/Gaming	85
1314	Rockwell Automation	ROK	249.18	51%	32%	2	2	1.15	28.8	1.7	Electrical Equipment	48
1916	Hershey Co.	HSY	151.38	46%	31%	3	1	0.85	23.3	2.1	Food Processing	34
2585	Intuit Inc.	INTU	413.99	45%	51%	2	2	1.00	48.9	0.6	Computer Software	17
2184	Sleep Number Corp.	SNBR	129.79	43%	43%	3	3	1.15	28.8	NIL	Retail (Hardlines)	64
1399	Apple Inc.	AAPL	135.37	41%	29%	2	1	0.90	33.0	0.6	Computers/Peripherals	10
1123	Trex Co.	TREX	106.28	41%	41%	3	3	1.10	62.5	NIL	Building Materials	62
2592	Paycom Software	PAYC	412.96	39%	34%	2	3	1.15	97.2	NIL	Computer Software	17
1978	National Beverage	FIZZ	54.76	38%	38%	2	3	0.80	30.6	NIL	Beverage	26
1627	Novo Nordisk ADR	NVO	75.82	38%	75%	3	1	0.80	26.0	1.7	Drug	75
2206	TJX Companies	TJX	68.00	38%	37%	1	3	1.15	27.5	1.5	Retail (Softlines)	45
2205	Ross Stores	ROST	119.09	35%	40%	3	3	1.25	29.8	NIL	Retail (Softlines)	45
1942	USANA Health Sciences	USNA	90.59	31%	31%	3	3	0.95	16.1	NIL	Food Processing	34
950	F5 Networks	FFIV	210.62	30%	30%	1	3	0.95	34.2	NIL	Telecom. Equipment	9
2188	Ulta Beauty	ULTA	319.88	30%	30%	3	3	1.30	34.5	NIL	Retail (Hardlines)	64
845	United Therapeutics	UTHR	167.64	29%	28%	3	3	0.80	14.8	NIL	Biotechnology	59
2202	lululemon athletica	LULU	342.86	28%	28%	3	3	0.95	55.5	NIL	Retail (Softlines)	45
1638	Barrett Business Serv.	BBSI	69.90	24%	22%	4	3	1.30	16.9	1.7	Human Resources	69
1646	Robert Half Int'l	RHI	73.78	24%	35%	2	2	1.25	22.8	2.1	Human Resources	69
1380	Texas Instruments	TXN	179.64	23%	32%	3	1	0.85	31.6	2.3	Semiconductor	8
2605	Accenture Plc	ACN	257.47	22%	38%	3	1	0.95	30.7	1.4	IT Services	30
1799	Cboe Global Markets	CBOE	89.39	22%	33%	3	2	0.90	19.9	1.9	Brokers & Exchanges	33
1927	Medifast, Inc.	MED	274.30	22%	38%	2	3	1.10	26.6	1.6	Food Processing	34

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe

(“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1135	TRI Pointe Homes	TPH	21.19	157%	8.7	97%	3	3	1.45	NIL	Homebuilding	56
1136	Taylor Morrison Home	TMHC	29.40	180%	7.9	99%	3	3	1.60	NIL	Homebuilding	56
1132	Meritage Homes	MTH	87.14	184%	8.0	132%	3	3	1.35	NIL	Homebuilding	56
1995	Universal Corp.	UVV	51.42	186%	12.5	93%	3	3	0.75	6.0	Tobacco	3
1127	Beazer Homes USA	BZH	18.65	188%	9.3	90%	3	4	1.60	NIL	Homebuilding	56
1240	Tutor Perini	TPC	17.53	189%	7.4	53%	3	4	1.30	NIL	Engineering & Const	78
1137	Toll Brothers	TOL	56.09	192%	12.5	128%	4	3	1.60	0.8	Homebuilding	56
1129	KB Home	KBH	44.06	201%	11.5	135%	5	3	1.70	1.4	Homebuilding	56
1327	Celestica Inc.	CLS	8.73	227%	8.2	72%	4	3	1.40	NIL	Electronics	51
1771	National Presto Ind.	NPK	96.97	230%	16.0	183%	3	3	0.60	6.2	Diversified Co.	38
1808	Goldman Sachs	GS	306.32	241%	9.8	111%	1	2	1.20	1.6	Investment Banking	1
1131	M.D.C. Holdings	MDC	60.14	264%	10.6	183%	3	3	1.25	2.7	Homebuilding	56
1134	PulteGroup, Inc.	PHM	48.48	320%	9.4	168%	3	3	1.40	1.2	Homebuilding	56
1342	Sanmina Corp.	SANM	34.96	336%	10.6	126%	3	3	0.95	NIL	Electronics	51
1128	Horton D.F.R.	DHI	82.18	351%	10.5	210%	2	3	1.15	1.0	Homebuilding	56
2177	Movado Group	MOV	22.26	356%	12.2	116%	3	3	1.35	1.8	Retail (Hardlines)	64
1408	ScanSource	SCSC	28.90	387%	14.2	101%	5	3	1.25	NIL	Computers/Peripherals	10
1130	Lennar Corp.	LEN	92.58	434%	10.9	146%	1	3	1.30	1.1	Homebuilding	56
1642	Kelly Services 'A'	KELYA	21.09	435%	12.4	69%	4	3	1.20	NIL	Human Resources	69
1153	Kimball Int'l	KBAL	11.84	481%	10.2	173%	5	3	1.15	3.0	Furn/Home Furnishings	82
2003	Perdoceo Education	PRDO	13.42	489%	8.4	143%	3	4	1.10	NIL	Educational Services	87
2175	MarineMax	HZO	43.70	521%	11.2	178%	3	4	1.40	NIL	Retail (Hardlines)	64
1231	Granite Construction	GVA	32.54	523%	13.6	109%	-	3	1.25	1.6	Engineering & Const	78
1812	Piper Sandler Cos.	PIPR	107.83	537%	14.6	216%	2	3	1.35	3.2	Investment Banking	1
1415	Ennis, Inc.	EBF	19.61	581%	15.6	174%	4	3	0.80	4.6	Office Equip/Supplies	92
2323	Sturm, Ruger & Co.	RGR	68.34	642%	15.3	391%	3	3	0.60	2.1	Recreation	77
986	Standard Motor Prod.	SMP	42.21	673%	12.5	155%	3	3	0.80	2.4	Auto Parts	37
1381	Tower Semiconductor	TSEM	32.93	689%	9.1	212%	3	3	1.00	NIL	Semiconductor	8
970	Cooper Tire & Rubber	CTB	41.77	779%	12.2	142%	3	3	1.10	1.0	Auto Parts	37
1124	UFP Industries	UFPI	62.31	855%	16.3	254%	2	3	1.10	1.0	Building Materials	62
1323	Arrow Electronics	ARW	105.08	904%	12.1	143%	3	3	1.20	NIL	Electronics	51
845	United Therapeutics	UTHR	167.64	1006%	14.8	271%	3	3	0.80	NIL	Biotechnology	59
2004	Strategic Education	STRA	94.41	1051%	14.2	131%	5	3	1.00	2.5	Educational Services	87
1942	USANA Health Sciences	USNA	90.59	1196%	16.1	325%	3	3	0.95	NIL	Food Processing	34
2233	Price (T. Rowe) Group	TROW	163.19	1222%	16.2	481%	3	1	1.05	2.6	Asset Management	19

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1320	ADT Inc.	9.33	4	3	NMF	1.5	Electronics	51	2421	NOV Inc.	13.94	4	3	NMF	NIL	Oilfield Svcs/Equip.	93
2628	ANGI Homeservices	15.49	3	4	NMF	NIL	Internet	41	542	New Jersey Resources	36.62	2	5	22.2	3.6	Natural Gas Utility	81
918	ATN International	45.42	3	4	73.3	1.5	Telecom. Services	66	957	Nokia Corp. ADR	4.17	3	4	19.0	NIL	Telecom. Equipment	9
304	Amer. Airlines	17.27	5	4	NMF	NIL	Air Transport	80	623	NuStar Energy L.P.	17.10	4	4	33.5	9.4	Pipeline MLPs	95
966	Amer. Axle	9.82	4	3	10.4	NIL	Auto Parts	37	190	NuVasive, Inc.	58.10	3	4	33.8	NIL	Med Supp Invasive	22
2396	Apache Corp.	17.48	5	4	NMF	0.6	Petroleum (Producing)	96	1180	O-I Glass	13.24	4	3	9.3	NIL	Packaging & Container	29
1610	Axsome Therapeutics	74.63	4	2	NMF	NIL	Drug	75	513	Occidental Petroleum	25.39	4	4	NMF	0.3	Oil/Gas (Integrated)	97
502	BP PLC ADR	21.91	3	3	32.7	5.8	Petroleum (Integrated)	97	608	ONEOK Inc.	45.11	3	4	15.8	8.5	Oil/Gas Distribution	94
2540	Block (H&R)	19.60	3	5	44.5	5.5	Financial Svcs (Div.)	49	2392	OUTFRONT Media	21.30	4	4	NMF	NIL	Advertising	65
559	CMC Materials	17.84	3	3	32.4	1.1	Chemical (Specialty)	43	514	PBF Energy	10.55	4	5	NMF	NIL	Petroleum (Integrated)	97
503	CVR Energy	19.61	3	5	NMF	NIL	Petroleum (Integrated)	97	1575	Pan Amer. Silver	33.33	3	3	14.8	0.8	Precious Metals	68
2305	Carnival Corp.	20.60	5	3	NMF	NIL	Recreation	77	609	Pembina Pipeline	35.23	3	4	14.1	7.2	Oil/Gas Distribution	94
2195	Cato Corp.	12.25	3	5	8.1	NIL	Retail (Softlines)	45	517	Phillips 66	77.23	3	4	NMF	4.8	Petroleum (Integrated)	97
504	Conovus Energy	8.57	5	4	NMF	0.8	Petroleum (Integrated)	97	624	Phillips 66 Partners	25.72	3	4	7.7	13.6	Pipeline MLPs	95
505	Chevron Corp.	92.55	3	4	48.2	5.6	Petroleum (Integrated)	97	1396	Phonics Inc. ■	13.27	3	3	19.0	NIL	Semiconductor Equip	6
2378	Compress plc	104.89	3	4	49.2	NIL	Publishing	89	2407	Pioneer Natural Res.	132.29	3	3	22.2	1.7	Petroleum (Producing)	96
740	Commercial Metals	22.22	3	3	11.3	2.2	Steel	23	625	Plains All Amer. Pipe.	8.43	4	3	10.7	8.5	Pipeline MLPs	95
948	Comtech Telecom.	28.10	4	5	58.5	1.4	Telecom. Equipment	9	626	Plains GP Holdings L.P.	8.56	4	3	12.1	8.4	Pipeline MLPs	95
2400	ConocoPhillips	47.16	3	4	NMF	3.6	Petroleum (Producing)	96	2316	Planet Fitness	77.10	3	2	60.2	NIL	Recreation	77
1792	Consolidated Water	13.30	3	5	28.9	2.6	Water Utility	24	2408	Range Resources	10.16	5	3	19.9	NIL	Petroleum (Producing)	96
2401	Continental Resources	23.02	4	4	NMF	NIL	Petroleum (Producing)	96	1539	Realty Income Corp.	62.46	3	5	43.4	4.6	R.E.I.T.	88
176	CryoLife Inc.	24.93	4	4	NMF	NIL	Med Supp Invasive	22	2150	Rite Aid Corp.	24.97	5	3	24.5	NIL	Retail Store	16
506	Delek US Holdings	22.43	3	5	NMF	NIL	Petroleum (Integrated)	97	2319	Royal Caribbean ■	67.63	5	3	NMF	NIL	Recreation	77
2379	Deluxe Corp.	37.84	3	5	18.9	3.2	Publishing	89	1237	SNC-Lavalin Group	26.73	4	5	22.3	0.3	Engineering & Const	78
2403	Diamondback Energy	69.12	3	4	25.8	2.2	Petroleum (Producing)	96	1001	Sally Beauty	15.29	3	4	8.3	NIL	Toiletries/Cosmetics	40
2416	Dril-Quip, Inc.	33.68	3	4	NMF	NIL	Oilfield Svcs/Equip.	93	843	Sarepta Therapeutics	91.07	4	3	NMF	NIL	Biotechnology	59
529	EOG Resources	61.02	3	4	27.1	2.6	Natural Gas (Div.)	91	1408	ScanSource	28.90	3	3	14.2	NIL	Computers/Peripherals	10
530	EQT Corp.	17.66	5	4	43.1	NIL	Natural Gas (Div.)	91	2383	Scholastic Corp.	28.29	3	5	NMF	2.1	Publishing	89
1616	Emergent BioSolutions	125.19	3	4	27.6	NIL	Drug	75	628	Shell Midstream L.P.	11.56	4	4	8.3	15.9	Pipeline MLPs	95
618	Energy Transfer LP	6.82	4	4	8.2	8.9	Pipeline MLPs	95	929	Shenandoah Telecom.	45.09	3	4	85.1	0.8	Telecom. Services	66
531	Enerplus Corp.	6.00	4	4	NMF	2.0	Natural Gas (Div.)	91	537	Southwestern Energy	4.34	5	5	8.7	NIL	Natural Gas (Div.)	91
1525	Federal Rtl'y. Inv. Trust	102.33	2	5	60.6	4.2	R.E.I.T.	88	1836	Spunk Inc.	173.33	3	3	NMF	NIL	E-Commerce	46
1911	Fresh Del Monte Prod.	26.70	3	4	18.0	1.5	Food Processing	34	1160	Steelcase, Inc. 'A'	13.79	3	4	26.0	2.9	Furn/Home Furnishings	82
1526	GEO Group (The)	8.84	5	5	7.6	11.3	R.E.I.T.	88	2004	Strategic Education	94.41	3	5	14.2	2.5	Educational Services	87
978	Goodyear Tire	14.07	4	5	14.5	NIL	Auto Parts	37	1121	Summit Materials	24.68	3	3	18.8	NIL	Building Materials	62
508	Hess Corp.	60.00	3	2	NMF	1.7	Petroleum (Integrated)	97	519	Suncor Energy	22.89	3	3	NMF	3.7	Petroleum (Integrated)	97
620	Holly Energy Part.	15.52	4	4	9.0	9.0	Pipeline MLPs	95	2185	Sunoco LP	31.59	3	4	9.6	10.4	Retail (Hardlines)	62
509	HollyFrontier Corp.	31.75	3	5	NMF	4.7	Petroleum (Integrated)	97	196	Tandem Diabetes Care ■	104.34	4	4	NMF	NIL	Med Supp Invasive	24
1333	Integer Holdings	81.26	3	1	26.0	NIL	Electronics	51	825	Teladoc Health	293.66	4	4	NMF	NIL	Healthcare Information	86
1152	Interface Inc. 'A'	11.30	4	4	9.6	0.4	Furn/Home Furnishings	82	1633	Teva Pharm. ADR	11.12	4	4	4.3	NIL	Drug	75
1129	KB Home	44.06	3	4	11.5	1.4	Homebuilding	56	1961	United Natural Foods	27.62	5	4	9.9	NIL	Retail/Wholesale Food	72
1153	Kimball Int'l	11.84	3	3	10.2	3.0	Furn/Home Furnishings	94	521	Valero Energy	64.74	3	4	NMF	6.1	Petroleum (Integrated)	97
607	Kinder Morgan Inc.	14.84	3	4	15.0	7.1	Oil/Gas Distribution	94	1547	Ventas, Inc. ■	50.72	3	5	65.0	3.5	R.E.I.T.	88
2390	Lamar Advertising	86.22	3	3	30.6	2.9	Advertising	56	548	ViaSat, Inc.	59.88	3	5	NMF	NIL	Wireless Networking	57
926	Liberty Latin Amer.	11.59	3	3	NMF	NIL	Telecom. Services	66	2099	Viper Energy Part.	17.04	3	5	NMF	2.3	Petroleum (Producing)	96
1015	Lumen Technologies	11.78	3	5	8.5	8.5	Telecom. Utility	90	1549	Vornado Rtl'y Trust	38.39	3	4	49.9	5.5	R.E.I.T.	88
1532	MGM Growth Properties ■	33.23	3	3	24.1	5.9	R.E.I.T.	88	2189	WW International	28.16	4	4	14.4	NIL	Retail (Hardlines)	64
2405	Marathon Oil Corp.	8.97	4	4	NMF	1.3	Petroleum (Producing)	96	1553	Welltower Inc.	67.51	3	4	39.5	3.6	R.E.I.T.	88
2365	Marcus Corp.	17.49	4	5	NMF	NIL	Hotel/Gaming	85	369	Wendy's Company	21.04	3	3	30.5	1.3	Restaurant	83
512	Murphy Oil Corp.	14.28	4	4	NMF	3.5	Petroleum (Integrated)	97	611	Williams Cos.	22.84	3	3	19.5	7.2	Oil/Gas Distribution	94

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
628	Shell Midstream L.P.	11.56	5	4	8.3	15.9	Pipeline MLPs	95	2412	Archrock, Inc.	9.81	4	4	16.6	5.9	Oilfield Svcs/Equip.	93
602	Antero Midstream Corp.	9.06	5	5	12.1	13.6	Oil/Gas Distribution	94	1532	MGM Growth Properties	33.23	5	3	24.1	5.9	R.E.I.T.	88
624	Phillips 66 Partners	25.72	5	3	7.7	13.6	Pipeline MLPs	95	1011	Shaw Comm. 'B'	22.60	4	2	16.9	5.9	Cable TV	21
1526	GEO Group (The)	8.84	5	5	7.6	11.3	R.E.I.T.	88	935	Vodafone Group ADR	18.70	2	3	18.9	5.9	Telecom. Services	66
601	Altus Midstream	53.54	3	5	25.4	11.2	Oil/Gas Distribution	94	1550	W.P. Carey Inc.	70.39	3	3	34.3	5.9	R.E.I.T.	88
615	Crestwood Equity Part.	22.31	4	4	NMF	11.2	Pipeline MLPs	95	1903	B&G Foods	32.60	2	3	13.8	5.8	Food Processing	34
621	MPLX LP	24.61	4	3	9.8	11.2	Pipeline MLPs	95	502	BP PLC ADR	21.91	5	3	32.7	5.8	Petroleum (Integrated)	97
617	Enable Midstream Part.	6.02	4	4	11.1	11.0	Pipeline MLPs	95	1619	GlaxoSmithKline ADR	35.77	3	1	13.8	5.8	Drug	95
1513	Annaly Capital Mgmt.	8.48	4	4	7.7	10.4	R.E.I.T.	88	1542	SL Green Realty	64.99	4	3	41.4	5.8	R.E.I.T.	88
2185	Sunoco LP	31.59	5	3	9.6	10.4	Retail (Hardlines)	64	1562	Prudential Fin'l	80.86	4	3	7.2	5.7	Insurance (Life)	31
1591	Natural Resource	17.79	3	4	11.6	10.1	Metals & Mining (Div.)	20	505	Chevron Corp.	92.55	5	3	48.2	5.6	Petroleum (Integrated)	97
622	Magellan Midstream	41.69	4	3	11.7	9.9	Pipeline MLPs	95	2021	Great-West Lifeco	31.10	3	3	11.7	5.6	Reinsurance	84
623	NuStar Energy L.P.	17.10	5	4	33.5	9.4	Pipeline MLPs	95	1506	Northwest Bancshares	13.55	3	3	15.1	5.6	Thrift	55
620	Holly Energy Part.	15.52	5	4	9.0	9.0	Pipeline MLPs	95	1992	Philip Morris Intl	86.12	3	3	16.0	5.6	Tobacco	3
2442	Apollo Investment	13.88	4	3	10.9	8.9	Public/Private Equity	71	2443	Blackstone Group	70.21	3	3	21.3	5.5	Public/Private Equity	71
618	Energy Transfer LP	6.82	5	4	8.2	8.9	Pipeline MLPs	95	2540	Block (H&R)	19.60	5	3	44.5	5.5	Financial Svcs. (Div.)	49
1205	Liberty All-Star	7.39	5	3	NMF	8.5	Investment Co.	90	610	TC Energy Corp.	44.53	4	3	13.5	5.5	Oil/Gas Distribution	94
608	ONEOK Inc.	45.11	3	3	15.8	8.5	Oil/Gas Distribution	94	1549	Vornado Rtl'y Trust	38.39	5	3	49.9	5.5	R.E.I.T.	88
625	Plains All Amer. Pipe.	8.43	5	4	10.7	8.5	Pipeline MLPs										

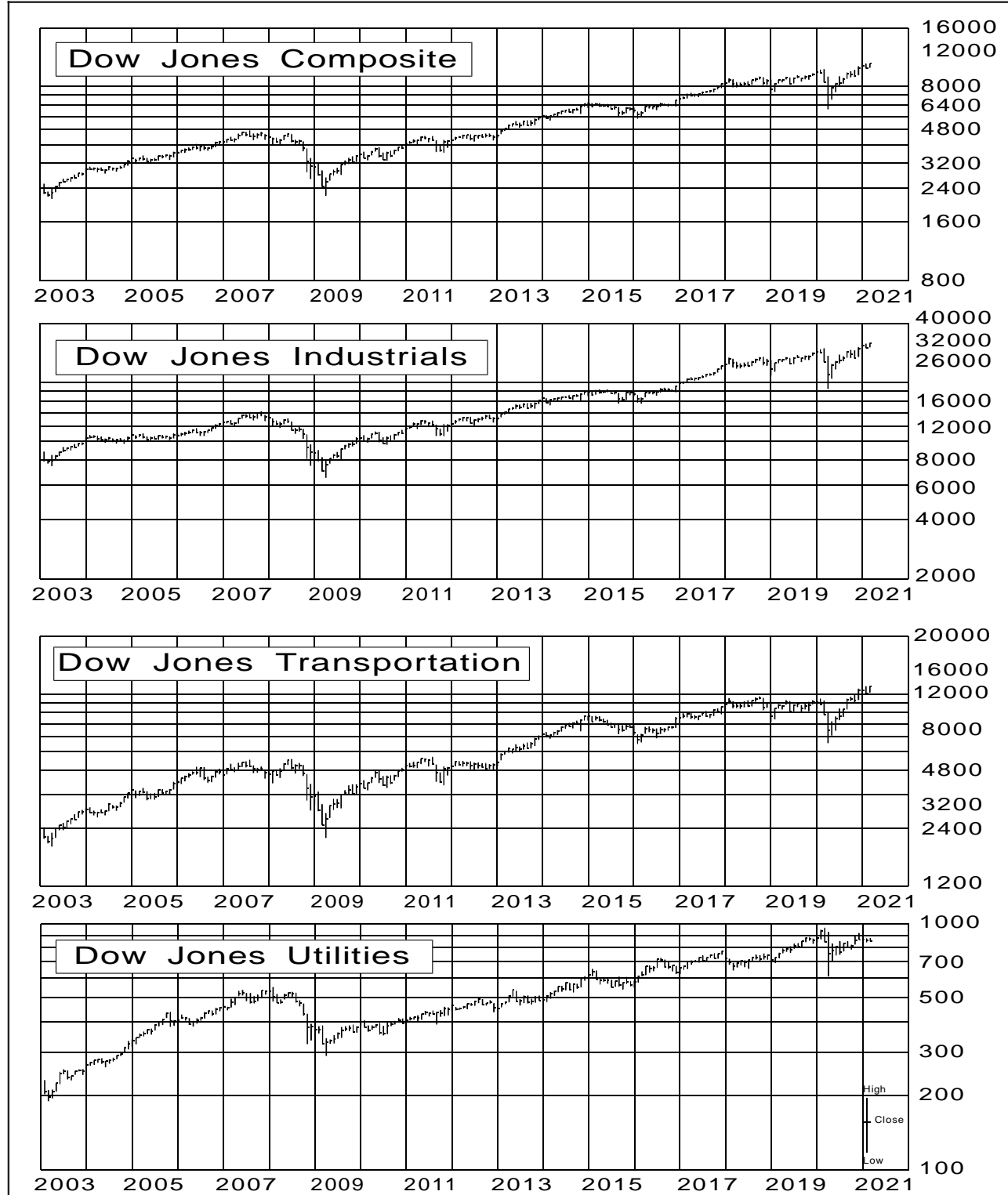
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 9% or more over the past 10 years and be expected to average at least 9% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
2604	ACI Worldwide	ACIW	41.32	11%	11%	3	3	1.05	39.4	NIL	N- 10%	IT Services	30
2574	Adobe Inc.	ADBE	498.84	15%	15%	3	2	0.75	45.0	NIL	15- 60%	Computer Software	17
1816	Akamai Technologies	AKAM	101.59	12%	10%	2	3	0.70	27.7	NIL	25- 80%	E-Commerce	46
1703	Alamo Group	ALG	149.50	10%	10%	3	3	1.05	24.6	0.4	N- 50%	Machinery	36
203	Align Techn.	ALGN	609.58	22%	19%	2	3	1.30	66.4	NIL	N- N%	Med Supp Non-Invasive	11
1946	Ali. Couche-Tard	ATDB.TO	39.82	25%	14%	4	3	0.70	10.1	0.9	90-190%	Retail/Wholesale Food	72
2631	Alphabet Inc.	GOOG	2104.11	19%	15%	2	1	0.85	35.1	NIL	10- 35%	Internet	41
2632	Amazon.com	AMZN	3277.71	28%	25%	2	1	0.75	76.4	NIL	N- 25%	Internet	41
2225	Ameriprise Fin'l	AMP	218.08	13%	10%	1	3	1.40	12.1	1.9	N- 40%	Asset Management	19
1747	AMETEK, Inc.	AME	121.75	13%	10%	3	2	1.15	30.2	0.7	N- 10%	Diversified Co.	38
2576	ANSYS, Inc.	ANSS	403.60	12%	11%	2	2	0.85	58.8	NIL	N- N%	Computer Software	17
790	Anthem, Inc.	ANTM	290.68	12%	12%	1	3	1.20	12.6	1.5	50-125%	Medical Services	32
1399	Apple Inc.	AAPL	135.37	25%	16%	2	1	0.90	33.0	0.6	5- 30%	Computers/Peripherals	10
2119	Asbury Automotive	ABG	157.99	15%	11%	3	3	1.35	11.9	NIL	N- 25%	Retail Automotive	67
705	Axon Enterprise	AXON	195.54	18%	17%	3	4	0.95	NMF	NIL	N- N%	Aerospace/Defense	52
2633	Baidu, Inc.	BIDU	313.00	37%	11%	2	3	0.95	34.0	NIL	N- 5%	Internet	41
2227	BlackRock, Inc.	BLK	722.98	13%	10%	2	2	1.25	19.8	2.3	5- 40%	Asset Management	19
1967	Boston Beer 'A'	SAM	1167.13	16%	17%	2	3	0.60	65.5	NIL	N- N%	Beverage	26
114	Brucker Corp.	BRKR	60.75	10%	12%	3	3	1.10	50.6	0.3	15- 75%	Precision Instrument	14
2608	CACI Int'l	CACI	236.73	11%	11%	3	3	0.95	15.8	NIL	20- 80%	IT Services	30
207	Cantel Medical Corp.	CMD	76.98	12%	13%	-	3	1.80	35.0	NIL	30- 95%	Med Supp Non-Invasive	11
1752	Carlisle Cos.	CSL	150.97	10%	10%	2	2	1.10	22.3	1.5	15- 55%	Diversified Co.	38
791	Centene Corp.	CNC	59.20	24%	11%	2	3	1.05	11.9	NIL	60-135%	Medical Services	32
1753	Chemed Corp.	CHE	509.05	12%	12%	3	2	0.85	27.9	0.3	N- 30%	Diversified Co.	38
353	Chipotle Mex. Grill	CMG	1527.70	14%	13%	1	2	0.95	87.4	NIL	N- N%	Restaurant	83
2356	Churchill Downs	CHDN	217.44	13%	12%	3	3	1.40	41.3	0.3	N- 25%	Hotel/Gaming	85
792	Cigna Corp.	CI	206.93	14%	14%	2	3	1.30	10.7	1.9	45-115%	Medical Services	32
380	Cintas Corp.	CTAS	342.44	13%	11%	1	2	1.20	36.9	0.9	N- 15%	Industrial Services	39
2580	Citrix Sys.	CTXS	137.68	14%	10%	1	3	0.70	22.5	1.1	15- 75%	Computer Software	27
1970	Coca-Cola Consol.	COKE	277.40	11%	10%	3	3	0.75	15.6	0.4	50-125%	Beverage	16
115	Cognex Corp.	CGNX	93.99	16%	10%	3	3	1.05	75.2	0.3	N- N%	Precision Instrument	14
434	CoStar Group	CSGP	939.76	19%	15%	3	2	0.90	83.5	NIL	N- 30%	Information Services	58
2544	Credit Acceptance	CACC	355.51	25%	12%	3	3	1.30	11.5	NIL	85-175%	Financial Svcs. (Div.)	49
793	DaVita Inc.	DVA	104.99	10%	10%	1	3	1.00	14.9	NIL	5- 50%	Medical Services	32
2159	Deckers Outdoor	DECK	323.32	14%	11%	2	3	1.10	27.5	NIL	N- N%	Shoe	79
2331	Discovery, Inc.	DISCA	47.80	13%	10%	2	3	1.10	23.2	NIL	15- 80%	Entertainment	18
2142	Dollar General	DG	198.60	15%	11%	2	2	0.65	20.2	0.7	10- 45%	Retail Store	16
178	Edwards Lifesciences	EW	87.65	17%	10%	2	2	1.05	42.8	NIL	10- 45%	Med Supp Invasive	22
1616	Emergent BioSolutions	EBS	125.19	10%	19%	5	3	0.85	27.6	NIL	N- 20%	Drug	75
437	Exponent, Inc.	EXPO	94.21	11%	10%	3	3	0.90	55.1	0.8	N- 40%	Information Services	58
1602	FMC Corp.	FMC	107.68	10%	12%	4	3	1.20	15.1	1.8	5- 65%	Chemical (Basic)	70
2615	Fair Isaac	FICO	473.78	12%	13%	3	3	1.15	55.7	NIL	N- 40%	IT Services	30
2617	Fiserv Inc.	FISV	109.99	15%	13%	2	2	1.00	21.0	NIL	N- 30%	IT Services	30
385	Genpact Limited	G	42.08	12%	11%	4	2	1.10	19.7	1.0	30- 80%	Industrial Services	39
2552	Global Payments	GPN	197.18	12%	13%	-	3	1.20	71.7	0.4	N- 30%	Financial Svcs. (Div.)	49
2126	Group 1 Automotive	GPI	154.44	12%	13%	3	3	1.40	8.0	0.8	N- 30%	Retail Automotive	67
2173	Hibbett Sports	HIBB	61.13	10%	11%	3	4	1.55	16.8	NIL	5- 80%	Retail (Hardlines)	64
799	Humana Inc.	HUM	380.64	11%	11%	4	3	1.20	23.1	0.7	10- 70%	Medical Services	32
800	ICON plc	ICLR	210.52	14%	10%	3	2	0.95	27.6	NIL	N- 40%	Medical Services	32
119	II-VI Inc.	IIVI	89.92	12%	15%	3	3	1.05	40.3	NIL	N- 30%	Precision Instrument	14
2174	Insight Enterprises	NSIT	85.18	10%	11%	1	3	1.20	17.3	NIL	5- 60%	Retail (Hardlines)	64
2585	Intuit Inc.	INTU	413.99	11%	15%	2	2	1.00	48.9	0.6	N- 30%	Computer Software	17
186	Intuitive Surgical	ISRG	807.81	19%	12%	2	2	1.20	70.1	NIL	10- 45%	Med Supp Invasive	22
120	KLA Corp.	KLAC	331.81	15%	12%	2	2	1.15	26.6	1.1	N- N%	Precision Instrument	14
343	Kansas City South'n	KSU	209.31	10%	11%	3	2	1.05	24.4	1.0	20- 60%	Railroad	15
1392	Kulicke & Soffa	KLIC	48.50	12%	15%	2	3	1.05	34.6	1.2	N- 25%	Semiconductor Equip	6
979	LCI Industries	LCII	146.19	18%	12%	3	3	1.20	16.3	2.1	20- 80%	Auto Parts	37
1393	Lam Research	LRCX	586.16	20%	12%	2	3	1.35	25.7	0.9	N- N%	Semiconductor Equip	6
1142	Lowe's Cos.	LOW	177.16	11%	11%	3	2	1.15	20.0	1.4	5- 45%	Retail Building Supply	7
2202	lululemon athletica	LULU	342.86	27%	16%	3	3	0.95	55.5	NIL	N- 20%	Retail (Softlines)	45
1804	MarketAxess Holdings	MKTX	552.55	21%	17%	2	3	0.75	66.9	0.5	N- 5%	Brokers & Exchanges	33
2559	MasterCard	MA	341.00	19%	11%	1	1	1.10	40.8	0.5	N- N%	Financial Svcs. (Div.)	49
395	MAXIMUS Inc.	MMS	83.17	17%	10%	3	1	0.80	22.5	1.4	40- 70%	Industrial Services	39
1927	Medifast, Inc.	MED	274.30	19%	17%	2	3	1.10	26.6	1.6	N- N%	Food Processing	34
124	Mettler-Toledo Int'l	MTD	1220.66	11%	10%	2	2	0.95	46.6	NIL	N- 15%	Precision Instrument	14
2587	Microsoft Corp.	MSFT	244.99	11%	13%	3	1	0.90	33.0	0.9	N- 10%	Computer Software	17
807	Molina Healthcare	MOH	216.28	16%	11%	1	3	1.05	18.0	NIL	5- 50%	Medical Services	32
1367	Monolithic Power Sys.	MPWR	385.92	13%	17%	3	3	0.95	73.8	0.6	N- 15%	Semiconductor	8
1977	Monster Beverage	MNST	91.73	20%	11%	3	2	0.85	37.4	NIL	10- 35%	Beverage	26
2341	Nefflix, Inc.	NFLX	556.52	31%	18%	1	3	0.70	66.7	NIL	N- 30%	Entertainment	18
2002	New Orient Ed. ADS	EDU	195.87	21%	14%	3	3	0.95	49.2	NIL	N- 35%	Educational Services	87
2030	NICE Ltd. ADR	NICE	277.63	12%	12%	3	2	0.75	74.0	NIL	25- 70%	Cyber Security	28
2162	NIKE, Inc. 'B'	NKE	142.12	10%	15%	3	1	1.15	45.8	0.8	N- 15%	Shoe	79
719	Northrop Grumman	NOC	297.36	10%	10%	3	1	0.85	12.5	2.0	60- 95%	Aerospace/Defense	52
1368	NVIDIA Corp.	NVDA	598.45	16%	13%	3	3	1.10	79.6	0.1	N- N%	Semiconductor	8
325	Old Dominion Freight	ODFL	212.21	18%	11%	3	1	0.90	31.6	0.4	N- N%	Trucking	47
228	Omniceil, Inc.	OMCL	133.80	12%	13%	2	3	0.95	43.6	NIL	N- 45%	Med Supp Non-Invasive	11
1829	Open Text Corp.	OTEX	47.94	13%	12%	3	2	0.95	30.5	1.7	5- 35%	E-Commerce	46
2130	O'Reilly Automotive	ORLY	433.05	19%	13%	3	3	0.95	18.8	NIL	35-100%	Retail Automotive	67
2318	Pool Corp.	POOL	337.84	12%	16%	3	2	0.85	38.6	0.7	N- 15%	Recreation	77
1236	Quanta Services	PWR	77.87	14%	10%	3	3	1.25	18.6	0.3	N- 30%	Engineering & Const	78
230	Quidel Corp.	QDEL	227.97	10%	28%	3	3	0.60	14.8	NIL	110-215%	Med Supp Non-Invasive	11
231	ResMed Inc.	RMD	200.55	12%	11%	3	3	0.90	38.6	0.8	N- N%	Med Supp Non-Invasive	11
398	Rollins, Inc.	ROL	37.59	11%	10%	2	2	0.85	64.8	0.9	N- 35%	Industrial Services	39
2525	SVB Fin'l Group	SIVB	506.50	16%	10%	1	3	1.20	23.7	NIL	N- N%	Bank	42
1832	salesforce.com	CRM	240.37	26%	17%	2	3	0.85	53.5	NIL	N- 45%	E-Commerce	46
1144	Sherwin-Williams	SHW	720.05	12%	10%	2	1	0.90	27.6	0.8	N- 15%	Retail Building Supply	7
2345	Sinclair Broadcast	SBGI	32.30	16%	11%	3	3	1.20	10.3	2.5	25- 85%	Entertainment	18
2163	Skechers U.S.A.	SKX	36.93	14%	10%	4	3	1.30	19.7	NIL	60-145%	Shoe	79
1376	Skyworks Solutions	SKWS	189.50	19%	13%	2	3	1.10	25.1	1.1	N- 30%	Semiconductor	8
2599	Synopsys, Inc.	SNPS	292.09	11%	10%	1	1	0.95	46.4	NIL	N- 5%	Computer Software	17
2206	TJX Companies	TJX	68.00	14%	10%	1	3	1.15	27.5	1.5	20- 75%	Retail (Softlines)	45
1161	Tempur Sealy Int'l	TPX	32.51	11%	16%	3	4	1.45	23.6	0.9	N- 25%	Furn/Home Furnishings	82
1397	Teradyne Inc.	TER	142.41	13%	14%	1	3	1.10	33.5	0.3	N- N%	Semiconductor Equip	6
2626	Tyler Technologies	TYL	474.79	22%	10%	3	3	0.75	82.3	NIL	N- 60%	IT Services	30
1124	UFP Industries	UFPI	62.31	13%	10%	2	3	1.10	16.3	1.0	10- 60%	Building Materials	62
815	UnitedHealth Group	UNH	328.24	14%	11%	3	1	1.10	20.5	1.5	15- 40%	Medical Services	32
816	Universal Health 'B'	UHS	129.28	13%	10%	3	3	1.25	12.2	NIL	55-130%	Medical Services	32
2569	Visa, Inc.	V	209.96	20%	13%	2	1	1.00	35.9	0.6	5- 30%	Financial Svcs. (Div.)	49
2602	VMware, Inc.	VMW	145.13	20%	10%	3	3	0.90	21.1	NIL	20- 85%	Computer Software	17

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Part 1
**Summary
 &
 Index**

File at the front of the
 Ratings & Reports
 binder. Last week's
 Summary & Index
 should be removed.

August 27, 2021

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The Median of Estimated
PRICE-EARNINGS RATIOS
 of all stocks with earnings

19.1

26 Weeks Ago	Market Low	Market High
21.3	11.0	19.4

The Median of Estimated
DIVIDEND YIELDS
 (next 12 months) of all dividend
 paying stocks

1.8%

26 Weeks Ago	Market Low	Market High
1.9%	3.7%	1.8%

The Median Estimated
**THREE-TO-FIVE YEAR PRICE
 APPRECIATION POTENTIAL**
 of all 1700 stocks in the VL Universe

35%

26 Weeks Ago	Market Low	Market High
30%	145%	35%

The Median Estimated
**18-MONTH APPRECIATION POTENTIAL
 TO TARGET PRICE RANGE**
 of all 1700 stocks in the VL Universe

10%

26 Weeks Ago	Market Low	Market High
3%	72%	13%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

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Aerospace/Defense (25)	701	Electric Util. (Central) (89)	901	Investment Co. (-)	1197	R.E.I.T. (85)	1510
Air Transport (41)	301	Electric Utility (East) (76)	133	Investment Co.(Foreign) (-)	418	Recreation (36)	2301
Apparel (75)	2101	Electric Utility (West) (91)	2205	Machinery (28)	1701	Reinsurance (79)	2016
Asset Management (54)	2217	Electronics (49)	1318	Maritime (90)	331	Restaurant (50)	349
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Bank (Midwest) (81)	773	Environmental (58)	408	Metal Fabricating (93)	726	Retail (Softlines) (70)	2188
Beverage (61)	1965	Financial Svcs. (Div.) (11)	2534	Metals & Mining (Div.) (66)	1582	Retail Store (22)	2134
Biotechnology (33)	830	Food Processing (82)	1901	*Natural Gas Utility (94)	540	Retail/Wholesale Food (78)	1945
Brokers & Exchanges (14)	1791	Foreign Electronics (29)	1982	*Natural Gas (Div.) (39)	522	Semiconductor (7)	1344
Building Materials (18)	1101	Furn/Home Furnishings (38)	1145	Office Equip/Supplies (83)	1404	Semiconductor Equip (27)	1377
Cable TV (8)	1000	Healthcare Information (73)	819	*Oil/Gas Distribution (67)	601	Shoe (24)	2155
Cannabis (68)	1411	Heavy Truck & Equip (74)	145	Oilfield Svcs/Equip. (92)	2406	Steel (64)	736
Chemical (Basic) (44)	1599	Homebuilding (48)	1124	Packaging & Container (37)	1169	Telecom. Equipment (55)	937
Chemical (Diversified) (56)	2423	Hotel/Gaming (4)	2351	Paper/Forest Products (72)	1160	Telecom. Services (87)	916
*Chemical (Specialty) (53)	551	Household Products (69)	1185	*Petroleum (Integrated) (80)	501	Telecom. Utility (97)	1011
Computers/Peripherals (35)	1391	Human Resources (71)	1639	Petroleum (Producing) (84)	2390	Thrift (86)	1501
Computer Software (3)	2574	Industrial Services (42)	374	*Pipeline MLPs (95)	614	Tobacco (96)	1990
Cyber Security (9)	2027	Information Services (32)	431	Power (59)	1208	Toiletries/Cosmetics (31)	990
Diversified Co. (51)	1743	IT Services (19)	2605	Precious Metals (88)	1565	Trucking (65)	317
Drug (23)	1609	Insurance (Life) (77)	1553	Precision Instrument (21)	111	Water Utility (63)	1783
E-Commerce (2)	1808	Insurance (Prop/Cas.) (20)	751	Public/Private Equity (17)	2434	*Wireless Networking (40)	585
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*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXVII, No. 3.
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Index to Stocks

Prices quoted are as of August 16, 2021.
 All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings to 3-31-22	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Beta								Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago
1702 AAOB, Inc. (NDQ)	AAOB	69.34	3	3	4	.85	50- 75 (N- 10%)	49.5	0.5	1.40	.38	28	6/30	.38	.34	9/30	.19	.19	YES
702 AAR Corp.	AIR	33.69	3	4	1	1.80	35- 60 (5- 80%)	18.0	0.4	1.87	.15	25	5/31	.41	d.43	6/30	NIL	.075	YES
1966 AB InBev ADR	BUD	62.00	3	3	1	1.00	75- 115 (20- 85%)	19.7	2.0	3.15	1.25	61	6/30	.93	.18	6/30	.601	NIL	YES
1744 ABB Ltd. ADR	ABB	37.98	3	2	3	1.05	40- 50 (5- 30%)	27.1	2.2	1.40	.85	51	6/30	.37	.22	6/30	.853	.83	YES
375 ABM Industries Inc.	ABM	47.19	3	3	3	1.20	50- 80 (5- 70%)	14.9	1.6	3.17	.76	42	4/30	.82	.60	9/30	.19	.185	YES
1405 ACCO Brands	ACCO	9.44	4	3	3	1.50	20- 35 (110-270%)	7.6	2.8	1.25	.26	83	6/30	.43	.12	9/30	.065	.065	YES
2606 ACI Worldwide (NDQ)	ACIW	31.56	3	3	1	1.00	30- 40 (N- 25%)	39.5	NIL	.80	NIL	19	6/30	.05	.12	6/30	NIL	NIL	YES
1378 ACM Research (NDQ)	ACMR	83.36	4	4	3	1.00	90- 150 (10- 80%)	54.8	NIL	1.52	NIL	27	6/30	.30	NIL	6/30	NIL	NIL	YES
1319 ADT Inc.	ADT	8.71	3	4	2	1.25	11- 19 (25-120%)	NMF	1.6	d.44	.14	49	6/30	d.15	d.14	12/31	.035	.035	YES
1209 AES Corp.	AES	24.36	2	3	2	1.10	30- 40 (25- 65%)	16.0	2.5	1.52	.60	59	6/30	.04	d.13	9/30	.151	.143	YES
146 AGCO Corp.	AGCO	139.95	3	3	3	1.25	165- 245 (20- 75%)	14.5	0.6	9.65	.80	74	6/30	2.88	1.11	9/30	.20	.16	YES
2330 AMC Networks (NDQ)	AMCX	51.24	3	3	2	1.00	85- 130 (65-155%)	6.8	NIL	7.52	NIL	6	6/30	3.45	2.39	6/30	NIL	NIL	YES
1640 AMN Healthcare	AMN	109.22	4	3	4	.45	85- 125 (N- 15%)	25.2	NIL	4.33	NIL	71	6/30	1.39	.47	6/30	NIL	NIL	YES
2391 APA Corp. (NDQ)	APA	17.13	3	5	2	1.90	35- 65 (105-280%)	4.0	0.6	4.24	.10	84	6/30	.70	d.74	9/30	.025	.025	YES
1018 API Group Corp.	APG	22.79	-	3	-	NMF	20- 30 (N- 30%)	24.2	NIL	.94	NIL	46	6/30	◆.09	.17	6/30	NIL	NIL	YES
1566 ASA Gold & Precious	ASA	21.22	-	3	-	.70	25- 35 (20- 65%)	NMF	0.1	NMF	.02-NIL	88	5/31	28.31(q)	18.88(q)	6/30	.01	.01	YES
1641 ASGN Inc.	ASGN	107.04	4	3	4	1.15	100- 150 (N- 40%)	24.4	NIL	4.39	NIL	71	6/30	1.06	.92	6/30	NIL	NIL	YES
917 AT&T Inc.	T	28.20	3	2	4	.85	45- 60 (60-115%)	8.4	7.4	3.36	2.08-1.11	87	6/30	.89	.83	9/30	.52	.52	YES
938 A10 Networks	ATEN	13.60	5	3	4	1.10	12- 18 (N- 30%)	32.4	NIL	.42	NIL	55	6/30	.08	.05	6/30	NIL	NIL	YES
918 ATN International (NDQ)	ATNI	46.00	5	3	4	.80	55- 85 (20- 85%)	69.7	1.5	.66	.68	87	6/30	.13	.30	9/30	.17	.17	YES
2230 AZZ Inc.	AZZ	52.97	3	3	3	1.15	65- 95 (25- 80%)	18.4	1.3	2.88	.68	45	5/31	.88	.21	9/30	.17	.17	YES
1031 197 Abbott Labs.	ABT	124.66	3	1	5	.90	135- 165 (10- 30%)	30.2	1.4	4.13	1.80	52	6/30	1.17	.57	9/30	.45	.36	YES
1610 AbbVie Inc.	ABBV	118.41	3	3	3	1.00	120- 180 (N- 50%)	9.2	4.4	12.90	5.20	23	6/30	3.11	2.34	9/30	1.30	1.18	YES
2189 Abercrombie & Fitch	ANF	36.92	5	4	1	1.40	45- 70 (20- 90%)	13.1	NIL	2.81	NIL	70	4/30	.64	d3.90	6/30	NIL	NIL	YES
419 Aberdeen Australia Fd. (ASE)	IAF	6.56	-	3	-	1.15	8- 12 (20- 85%)	NMF	1.5	NMF	.10	-	7/31	6.20(q)	5.31(q)	3/31	.13	.15	YES
1198 Aberdeen Asia-Pac. Fd.(ASE)	FAX	4.32	-	4	-	.80	4- 7 (N- 60%)	NMF	8.3	NMF	.36	-	4/30	4.69(q)	4.30(q)	6/30	.083	.083	YES
420 Aberdeen Japan Equity	JEQ	9.07	-	3	-	.85	10- 15 (10- 65%)	NMF	0.9	NMF	.08	-	4/30	10.14(q)	8.17(q)	6/30	NIL	NIL	YES
165 ABIOMED Inc. (NDQ)	ABMD	323.93	3	3	3	1.05	320- 480 (N- 50%)	73.6	NIL	4.40	NIL	34	6/30	d.59	.98	6/30	NIL	NIL	YES
2352 Accel Entertainment	ACEL	10.98	-	3	-	NMF	19- 30 (75-175%)	17.4	NIL	.63	NIL	4	6/30	.27	d.17	6/30	NIL	NIL	YES
2607 Accenture Plc	ACN	328.25	3	1	3	.95	305- 370 (N- 15%)	34.9	1.2	9.40	3.88	19	5/31	2.40	1.90	9/30	.88	.80	YES
2008 Activision Blizzard (NDQ)	ATVI	83.85	1	3	2	.65	80- 120 (N- 45%)	25.3	0.6	3.31	.52	15	6/30	1.12	.75	6/30	▲.47	.41	YES
1303 Acuity Brands	AYI	183.18	3	3	3	1.25	175- 260 (N- 40%)	18.6	0.3	9.87	.52	45	5/31	2.77	1.94	9/30	.13	.13	YES
2302 Acushnet Holdings	GOLF	53.83	1	3	4	.95	35- 55 (N- N%)	28.8	1.2	1.87	.66	36	6/30	1.08	.03	9/30	.165	.155	YES
1199 Adams Divers. Equity Fd	ADX	20.57	-	2	-	1.00	20- 30 (N- 45%)	NMF	1.0	NMF	.20	-	3/31	21.16(q)	14.64(q)	6/30	.05	.05	YES
198 Adaptive Biotech. (NDQ)	ADPT	30.86	2	4	3	.80	45- 75 (45-145%)	NMF	NIL	d1.71	NIL	52	6/30	d.35	d.26	6/30	NIL	NIL	YES
962 Adient plc	ADNT	41.05	2	4	3	1.60	50- 80 (20- 95%)	11.1	NIL	3.69	NIL	60	6/30	d.53	d2.78	6/30	NIL	NIL	YES
2575 Adobe Inc. (NDQ)	ADBE	636.94	1	1	4	.75	660- 810 (5- 25%)	62.8	NIL	10.14	NIL	3	5/31	2.32	2.27	6/30	NIL	NIL	YES
1998 Adtalem Global Educ.	ATGE	36.79	2	3	3	1.00	60- 95 (65-160%)	11.4	NIL	3.23	NIL	62	3/31	.72	.81	6/30	NIL	NIL	YES
939 ADTRAN, Inc. (NDQ)	ADTN	23.80	3	3	4	1.20	13- 19 (N- N%)	51.7	1.5	.46	.36	55	6/30	.10	.02	9/30	.09	.09	YES
2118 Advance Auto Parts	AAP	212.26	2	3	3	1.15	190- 290 (N- 35%)	18.9	1.9	11.26	4.00	16	3/31	3.34	.91	9/30	▲1.00	.25	YES
1102 Advanced Drainage	WMS	114.45	3	3	3	1.20	115- 170 (N- 50%)	29.7	0.4	3.85	.44	18	6/30	.87	.83	9/30	.11	.09	YES
1345 Advanced Energy (NDQ)	AEIS	85.62	3	3	1	1.40	120- 180 (40-110%)	14.6	0.5	5.86	.40	7	6/30	1.25	1.18	9/30	.10	NIL	YES
1346 Advanced Micro Dev. (NDQ)	AMD	107.48	2	3	4	1.15	75- 115 (N- 5%)	45.5	NIL	2.36	NIL	7	6/30	.63	.18	6/30	NIL	NIL	YES
552 AdvanSix Inc.	ASIX	36.20	4	3	4	.80	▲ 35- 55 (N- 5%)	8.0	NIL	▲4.52	NIL	53	6/30	1.53	.41	6/30	NIL	NIL	YES
1019 AECOM	ACM	63.30	2	3	3	1.30	65- 100 (5- 60%)	20.7	NIL	3.06	NIL	46	6/30	.73	.55	6/30	NIL	NIL	YES
2535 AerCap Hldgs. NV	AER	55.13	-	4	-	1.95	55- 95 (N- 70%)	7.4	NIL	7.49	NIL	11	6/30	1.92	1.81	6/30	NIL	NIL	YES
1745 Aerojet Rocketdyne	AJRD	42.47	-	3	-	.85	50- 70 (20- 65%)	21.6	NIL	1.97	NIL	51	6/30	.59	.46	6/30	NIL	NIL	YES
703 AeroVironment (NDQ)	AVAV	100.23	2	3	4	.90	120- 180 (20- 80%)	69.1	NIL	1.45	NIL	25	4/30	.44	.73	6/30	NIL	NIL	YES
2218 Affiliated Managers	AMG	168.70	3	3	3	1.40	245- 365 (45-115%)	15.9	NIL	10.59	.04	54	6/30	2.55	.65	9/30	.01	.01	YES
1554 Aflac Inc.	AFL	57.52	3	2	4	1.30	65- 90 (15- 55%)	10.2	2.4	5.62	1.36	77	6/30	1.59	1.28	9/30	.33	.28	YES
112 Agilent Technologies	A	162.07	2	2	5	.90	120- 165 (N- N%)	37.1	0.5	4.37	.78	21	7/31	◆1.10	.78	9/30	.194	.18	YES
1567 Agrico Eagle Mines	AEM	59.00	3	3	4	.55	145- 220 (145-275%)	16.7	2.4	3.54	1.40	88	6/30	.69	.24	6/30	.35	.20	YES
2630 Airbn, Inc. (NDQ)	ABNB	148.57	-	3	-	NMF	245- 370 (65-150%)	NMF	NIL	d2.10	NIL	1	6/30	◆d2.18	NA	6/30	NIL	NIL	YES
2424 Air Products & Chem.	APD	281.55	3	1	3	.90	310- 380 (10- 35%)	28.0	2.1	10.05	6.00	56	6/30	2.31	2.01	12/31	1.50	1.34	YES
1809 Akamai Technologies (NDQ)	AKAM	115.26	4	3	4	.65	125- 190 (10- 65%)	29.5	2.1	3.91	NIL	2	6/30	.94	.98	6/30	NIL	NIL	YES

★★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 3-31-22, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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August 27, 2021

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness	Safety		Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?	
				Qtr. Ended	Earnings Per sh.							Year Ago							
1703 Alamo Group	ALG	150.58	2	3	3	1.05	140- 215 (N- 45%)	22.7	0.4	6.63	.56	28	6/30	2.19	1.10	9/30	.14	.13	YES
302 Alaska Air Group	ALK	57.36	3	3	2	1.50	65- 95 (15- 65%)	32.6	NIL	1.76	NIL	41	6/30	d.30	d3.54	6/30	NIL	NIL	YES
1704 Albany Int'l 'A'	AIN	76.52	3	3	1	1.25	70- 105 (N- 35%)	27.5	1.0	2.78	.80	28	6/30	1.01	1.09	9/30	.20	.19	YES
2425 Albemarle Corp.	ALB	225.90	3	3	4	1.25	100- 150 (N- N%)	58.5	0.7	3.86	1.56	56	6/30	3.62	1.80	12/31	.39	.385	YES
1946 Albertsons Companies	ACI	29.34	-	3	-	NMF	25- 40 (N- 35%)	14.7	1.5	2.00	.45	78	5/31	.89	1.35	9/30	.10	NIL	YES
1583 Alcoa Corp.	AA	43.42	3	4	3	1.60	50- 85 (15- 95%)	9.3	NIL	4.69	NIL	66	6/30	1.49	d.02	6/30	NIL	NIL	YES
1511 Alexandria Real Estate	ARE	205.80	3	2	5	.90	180- 240 (N- 15%)	89.1	2.2	2.31	4.48	85	6/30	2.61	1.82	9/30	▲1.12	1.06	YES
2442 1611 Alexion Pharm.	ALXN	SEE FINAL SUPPLEMENT																	
2631 Alibaba Group ADS	BABA	182.71	1	3	4	.80	280- 420 (55-130%)	17.2	NIL	10.65	NIL	1	6/30	2.57	2.10	6/30	NIL	NIL	YES
199 Align Techn.	(NDQ) ALGN	690.75	3	3	3	1.35	375- 560 (N- N%)	63.7	NIL	10.84	NIL	52	6/30	2.51	d.52	6/30	NIL	NIL	YES
1947 Ali. Couche-Tard	(TSE) ATDB.TO	51.46b	3	2	3	.70	90- 125 (75-145%)	13.5	0.8	3.80	.39	78	4/30	.65(b)	.73(b)	9/30	.088(b)	.14(b)	YES
831 Alkermes plc	(NDQ) ALKS	28.09	2	3	4	1.00	70- 100 (150-255%)	57.3	NIL	.49	NIL	33	6/30	.30	.06	6/30	NIL	NIL	YES
752 Allegheny Corp.	Y	688.32	3	2	4	1.15	995-1345 (45- 95%)	12.0	NIL	57.18	NIL	20	6/30	29.00	12.39	6/30	NIL	NIL	YES
1584 Allegheny Techn.	ATI	19.24	4	5	2	2.05	14- 25 (N- 30%)	NMF	NIL	d.14	NIL	66	6/30	d.12	d.02	6/30	NIL	NIL	YES
303 Allegiant Travel	(NDQ) ALGT	191.83	3	3	3	1.30	215- 325 (10- 70%)	13.2	NIL	14.58	NIL	41	6/30	3.46	d.92	6/30	NIL	NIL	YES
1320 Allegion plc	ALLE	139.97	2	3	3	1.15	125- 190 (N- 35%)	24.5	1.0	5.72	1.44	49	6/30	1.32	.92	6/30	.36	.32	YES
902 ALLETE	ALE	70.95	4	2	3	.90	65- 90 (N- 25%)	21.1	3.6	3.36	2.56	89	6/30	5.33	.39	9/30	.63	.618	YES
432 Alliance Data Sys.	ADS	90.80	2	4	1	1.60	125- 210 (40-130%)	5.9	0.9	15.42	.84	32	6/30	5.99	1.87	9/30	.21	.21	YES
2219 AllianceBernstein Hldg.	AB	50.53	1	3	3	1.30	40- 60 (N- 20%)	14.9	6.7	3.39	3.39	54	6/30	.91	.59	6/30	.81	.64	YES
903 Alliant Energy	(NDQ) LNT	61.64	3	2	4	.85	45- 60 (N- N%)	23.9	2.6	2.58	1.61	89	6/30	.57	.54	9/30	.403	.38	YES
963 Allison Transmission	ALSN	38.36	3	3	3	1.10	50- 70 (30- 80%)	9.3	2.0	4.13	.76	60	6/30	1.01	.20	9/30	.19	.17	YES
820 Allscripts Healthcare	(NDQ) MDRX	16.96	3	3	1	1.15	16- 25 (N- 45%)	22.9	NIL	.74	NIL	73	6/30	.23	.18	6/30	NIL	NIL	YES
753 Allstate Corp.	ALL	136.54	3	3	1	1.05	160- 200 (15- 45%)	11.1	2.4	12.29	3.24	20	6/30	3.79	2.46	12/31	.81	.54	YES
2502 Ally Financial	ALLY	53.74	1	3	3	1.50	55- 80 (N- 50%)	9.8	1.9	5.47	1.00	10	6/30	2.33	.64	9/30	▲.25	.19	YES
1836 832 Alnylam Pharm.	(NDQ) ALNY	196.78	3	4	4	.95	155- 260 (N- 30%)	NMF	NIL	d5.54	NIL	33	6/30	d1.61	d1.56	6/30	NIL	NIL	YES
2632 Alphabet Inc.	(NDQ) GOOG	2778.32	1	1	5	.85	3720-4545 (35- 65%)	33.8	NIL	82.26	NIL	1	6/30	27.26	10.13	6/30	NIL	NIL	YES
2576 Alteryx, Inc.	AYX	71.26	3	3	4	.85	120- 180 (70-155%)	NMF	NIL	.03	NIL	3	6/30	d.08	.02	6/30	NIL	NIL	YES
1001 Alice USA	ATUS	27.90	1	3	2	1.05	55- 85 (95-205%)	13.5	NIL	2.07	NIL	8	6/30	.43	.19	6/30	NIL	NIL	YES
1705 Altra Industrial Motion	(NDQ) AIMC	61.25	2	3	2	1.45	65- 95 (5- 55%)	18.1	0.5	3.39	.32	28	6/30	.89	.60	9/30	▲.08	.04	YES
1991 Altria Group	MO	48.39	4	3	3	.95	75- 115 (55-140%)	10.4	7.1	4.66	3.44	96	6/30	1.23	1.09	9/30	.86	.86	YES
602 Altus Midstream	(NDQ) ALTM	68.41	3	5	3	1.50	90- 170 (30-150%)	15.5	8.8	▲4.40	6.00	67	6/30	1.16	.58	9/30	1.50	NIL	YES
2633 Amazon.com	(NDQ) AMZN	3298.99	1	1	1	1.70	4930-6025 (50- 85%)	55.7	NIL	59.21	NIL	1	6/30	15.12	10.30	6/30	NIL	NIL	YES
1347 Ambarella, Inc.	(NDQ) AMBA	97.16	2	3	3	1.05	90- 130 (N- 35%)	95.3	NIL	1.92	NIL	7	4/30	.23	.04	6/30	NIL	NIL	YES
1170 Amcor plc	AMCR	12.22	-	3	-	NMF	12- 18 (N- 45%)	17.2	3.8	.71	.47	37	6/30	▲.16	.11	6/30	.118	.115	YES
2608 Amdocs Ltd.	(NDQ) DOX	78.71	5	1	2	.90	85- 105 (10- 35%)	19.1	1.8	4.13	1.44	19	6/30	1.14	.90	12/31	.36	.328	YES
456 790 Amedisys, Inc.	(NDQ) AMED	183.36	3	3	2	.70	200- 300 (10- 65%)	25.6	NIL	7.16	NIL	12	6/30	1.69	1.34	6/30	NIL	NIL	YES
318 AMERCO	(NDQ) UHAL	659.80	3	2	3	.95	510- 690 (N- 5%)	14.9	NIL	44.35	NIL	65	6/30	17.60	4.47	9/30	NIL	NIL	YES
904 Ameren Corp.	AEE	89.61	4	2	4	.85	75- 100 (N- 10%)	24.0	2.5	3.74	2.27	89	6/30	.80	.98	6/30	◆.55	.495	YES
919 America Movil	AMX	17.30	4	3	4	.85	17- 25 (N- 45%)	11.2	2.2	1.54	.38	87	6/30	.64	.26	6/30	NIL	NIL	YES
304 Amer. Airlines	(NDQ) AAL	19.76	3	5	2	1.60	18- 35 (N- 75%)	NMF	NIL	d2.33	NIL	41	6/30	d1.69	d7.82	6/30	NIL	NIL	YES
964 Amer. Axle	AXL	9.42	4	4	2	1.85	14- 25 (50-165%)	8.0	NIL	1.18	NIL	60	6/30	.29	d1.79	6/30	NIL	NIL	YES
2190 Amer. Eagle Outfitters	AEO	32.15	3	3	2	1.10	35- 50 (10- 55%)	14.7	2.2	2.18	.72	70	4/30	.48	d.84	9/30	▲.18	NIL	YES
905 Amer. Elec. Power	AEP	90.30	4	1	4	.75	90- 110 (N- 20%)	19.0	3.4	4.75	3.08	89	6/30	1.18	1.05	9/30	.74	.70	YES
1555 Amer. Equity Inv. Life	AEL	32.52	3	3	4	1.70	45- 70 (40-115%)	12.1	NIL	2.68	NIL	77	6/30	d.69	d2.76	6/30	NIL	NIL	YES
2536 Amer. Express	AXP	165.75	2	1	2	1.30	160- 195 (N- 20%)	22.1	1.1	7.51	1.85	11	6/30	2.80	.29	9/30	.43	.43	YES
754 Amer. Financial Group	AFG	136.11	-	3	-	1.40	115- 170 (N- 25%)	18.7	1.5	7.27	2.00	20	6/30	2.39	1.05	9/30	.50	.45	YES
1512 Amer. Homes 4 Rent	AMH	40.99	3	3	3	1.00	30- 45 (N- 10%)	NMF	1.0	.29	.40	85	6/30	.06	.05	9/30	.10	.05	YES
2537 Amer. Int'l Group	AIG	54.61	4	3	4	1.50	75- 115 (35-110%)	11.5	2.3	4.74	1.28	11	6/30	.11	d1.36	9/30	.32	.32	YES
1784 Amer. States Water	AWR	90.51	3	2	4	.65	60- 85 (N- N%)	37.6	1.6	2.41	1.46	63	6/30	.72	.69	9/30	▲.365	.335	YES
586 Amer. Tower 'A'	AMT	283.20	2	2	3	.85	250- 340 (N- 20%)	53.7	1.9	5.27	5.41	40	6/30	1.65	1.00	9/30	▲1.27	1.14	YES
553 Amer. Vanguard Corp.	AVD	14.92	4	3	2	1.20	20- 30 (35-100%)	22.3	0.5	.67	.08	53	6/30	.17	.13	9/30	.02	NIL	YES
1785 Amer. Water Works	AWK	181.50	3	3	5	.90	105- 155 (N- N%)	42.0	1.4	4.32	2.46	63	6/30	1.14	.97	9/30	.603	.55	YES
1103 Amer. Woodmark	(NDQ) AMWD	79.25	3	3	4	1.55	130- 195 (65-145%)	11.2	NIL	7.06	NIL	18	4/30	1.28	1.33	6/30	NIL	NIL	YES
2220 Ameriprise Fin'l	AMP	271.26	3	3	4	1.40	265- 395 (N- 45%)	12.9	1.7	21.07	4.52	54	6/30	4.88	d4.31	9/30	1.13	1.04	YES
200 AmerisourceBergen	ABC	120.07	2	2	3	.90	145- 195 (20- 60%)	12.8	1.5	9.39	1.82	52	6/30	2.16	1.85	9/30	.44	.42	YES
1746 AMETEK, Inc.	AME	137.61	2	2	3	1.15	120- 165 (N- 20%)	30.5	0.6	4.51	.80	51	6/30	1.00	.72	9/30	.20	.18	YES
833 Amgen	(NDQ) AMGN	231.07	3	1	3	.75	300- 370 (30- 60%)	13.5	3.1	17.10	7.23	33	6/30	4.38	4.25	9/30	1.76	1.60	YES
1379 Amkor Technology	(NDQ) AMKR	26.00	4	3	4	1.30	25- 35 (N- 35%)	14.0	0.6	1.86	.16	27	6/30	.51	.23	6/30	▼.04	NIL	YES
1321 Amphenol Corp.	APH	74.50	3	1	4	1.00	70- 85 (N- 15%)	31.7	0.8	2.35	.58	49	6/30	.59	.43	12/31	.145	.125	YES
1348 Analog Devices																			

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NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
		↓	↓	↓	↓	↓	↓						↓	↓	↓	↓			
755 Arch Capital Group (NDQ)	ACGL	41.81	2 3 4	1.30	50- 75	(20- 80%)	12.5	NIL	3.34	NIL	20	6/30	1.00	.04	6/30	NIL	NIL	YES	
1902 Archer Daniels Mid'd	ADM	62.68	4 1 4	1.00	60- 75	(N- 20%)	14.6	2.4	4.28	1.52	82	6/30	1.26	.84	9/30	.37	.36	YES	
2407 Archrock, Inc.	AROC	7.76	4 4 2	1.25	9- 16	(15-105%)	17.6	7.5	.44	.58	92	6/30	.06	.13	9/30	.145	.145	YES	
1585 Arconic Corp.	ARNC	34.49	- 3 -	NMF	40- 60	(15- 75%)	15.0	NIL	2.30	NIL	66	6/30	d3.89	d.88	6/30	NIL	NIL	YES	
2221 Ares Management	ARES	74.39	3 3 4	1.25	60- 85	(N- 15%)	47.1	2.8	1.58	2.07	54	6/30	.69	.35	9/30	.47	.40	YES	
2017 Argo Group Int'l	ARGO	55.69	1 3 3	.95	50- 80	(N- 45%)	14.2	2.2	3.92	1.24	79	6/30	1.92	d.16	9/30	.31	.31	YES	
1810 Arista Networks	ANET	365.51	3 3 2	1.05	330- 490	(N- 35%)	36.8	NIL	9.93	NIL	2	6/30	2.47	1.83	6/30	NIL	NIL	YES	
1105 Armstrong World Inds.	AWI	109.76	3 3 3	1.20	90- 135	(N- 25%)	23.0	0.8	4.77	.84	18	6/30	1.14	1.03	9/30	.21	.20	YES	
1322 Arrow Electronics	ARW	117.68	2 3 3	1.20	130- 195	(10- 65%)	9.6	NIL	12.31	NIL	49	6/30	3.34	1.59	6/30	NIL	NIL	YES	
2119 Asbury Automotive	ABG	201.53	2 3 4	1.35	195- 295	(N- 40%)	12.3	NIL	16.37	NIL	16	6/30	7.78	2.52	6/30	NIL	NIL	YES	
554 Ashland Global Hldgs.	ASH	86.74	3 3 3	1.25	110- 170	(25- 95%)	16.5	1.4	5.27	1.25	53	6/30	1.22	.81	9/30	.30	.275	YES	
★ 2779 Aspen Technology (NDQ)	AZPN	126.29	2 3 3	1.05	160- 245	(25- 95%)	30.7	NIL	4.12	NIL	3	6/30	1.39	1.39	6/30	NIL	NIL	YES	
774 Assoc. Banc-Corp	ASB	21.05	4 3 3	1.20	20- 35	(N- 65%)	13.7	3.4	1.54	.72	81	6/30	.56	.94	6/30	.18	.18	YES	
2539 Assurant Inc.	AIZ	166.64	3 2 4	.90	110- 145	(N- N%)	15.2	1.6	10.99	2.64	11	6/30	3.01	2.81	9/30	.66	.63	YES	
2018 Assured Guaranty	AGO	50.27	3 3 4	1.55	45- 70	(N- 40%)	13.8	1.8	3.63	.90	79	6/30	1.29	2.10	9/30	.22	.20	YES	
147 Astec Inds. (NDQ)	ASTE	61.49	4 3 3	1.10	70- 105	(15- 70%)	24.2	0.7	2.54	.44	74	6/30	.49	.67	6/30	.11	.11	YES	
1613 AstraZeneca PLC (ADS)(NDQ)	AZN	58.75	3 2 2	.75	70- 90	(20- 50%)	25.2	2.4	2.33	1.40	23	6/30	.21	.29	9/30	.45	.45	YES	
230 704 Astronics Corp.	ATRO	SEE FINAL SUPPLEMENT										6/30	.21	.29	9/30	.45	.45	YES	
2658 2166 At Home Group	HOME	SEE FINAL SUPPLEMENT										6/30	.21	.29	9/30	.45	.45	YES	
2019 Athene Holding Ltd.	ATH	65.50	- 3 -	1.85	70- 110	(5- 70%)	8.0	NIL	8.15	NIL	79	6/30	5.04	2.49	6/30	NIL	NIL	YES	
305 Atlas Air Worldwide (NDQ)	AAWW	77.92	3 3 4	.75	90- 135	(15- 75%)	5.3	2.7	14.80	NIL	41	6/30	4.10	4.71	6/30	NIL	NIL	YES	
541 Atmos Energy	ATO	101.07	4 1 3	.80	130- 160	(30- 60%)	19.4	NIL	5.22	2.70	94	6/30	.78	.79	9/30	.625	.575	YES	
940 AudioCodes Ltd. (NDQ)	AUDC	32.54	3 2 2	.95	40- 60	(25- 85%)	21.3	1.0	1.53	.34	55	6/30	.37	.32	9/30	.17	.14	YES	
1412 Aurora Cannabis (NDQ)	ACB	6.61	- 4 -	NMF	12- 20	(80-205%)	NMF	NIL	d.77	NIL	68	3/31	d.70	d1.04	6/30	NIL	NIL	YES	
2580 Autodesk, Inc. (NDQ)	ADSK	330.18	2 3 5	.95	215- 325	(N- N%)	NMF	NIL	2.75	NIL	3	4/30	.70	.30	6/30	NIL	NIL	YES	
966 AutoIiv, Inc.	ALV	98.27	3 3 3	1.25	135- 205	(35-110%)	16.0	2.5	6.14	2.48	60	6/30	1.19	d2.00	6/30	.62	NIL	YES	
2609 Automatic Data Proc. (NDQ)	ADP	216.56	3 1 4	1.05	205- 255	(N- 20%)	33.9	1.9	6.39	4.02	19	6/30	1.26	.96	12/31	.93	.91	YES	
2120 AutoNation, Inc.	AN	122.43	4 3 4	1.10	135- 200	(10- 65%)	8.1	NIL	15.06	NIL	16	6/30	4.83	1.41	6/30	NIL	NIL	YES	
2121 AutoZone Inc.	AZO	1633.07	4 3 3	.95	1760-2640	(10- 60%)	18.1	NIL	90.26	NIL	16	5/31	26.48	14.39	6/30	NIL	NIL	YES	
1811 Avalara, Inc.	AVLR	165.56	2 3 4	.80	90- 135	(N- N%)	NMF	NIL	d.20	NIL	2	6/30	d.32	d.13	6/30	NIL	NIL	YES	
1514 AvalonBay Communities	AVB	225.11	3 3 3	1.15	180- 275	(N- 20%)	35.8	2.9	6.28	6.51	85	6/30	3.21	1.21	9/30	1.59	1.59	YES	
134 AVANGRID, Inc.	AGR	54.72	4 2 4	.85	40- 55	(N- N%)	30.9	3.2	1.77	1.76	76	6/30	.28	.28	12/31	.44	.44	YES	
201 Avanos Medical	AVNS	33.82	3 3 4	1.25	50- 75	(50-120%)	28.9	NIL	1.17	NIL	52	6/30	.21	.13	6/30	NIL	NIL	YES	
555 Avantor, Inc.	AVTR	39.08	2 3 4	1.00	35- 55	(N- 40%)	34.0	NIL	1.15	NIL	53	6/30	.24	.08	6/30	NIL	NIL	YES	
941 Avaya Holdings	AVYA	20.29	3 4 1	.85	30- 45	(50-120%)	NMF	NIL	d.19	NIL	55	6/30	.43	.08	6/30	NIL	NIL	YES	
556 Avery Dennison	AVY	219.70	1 2 4	1.20	135- 180	(N- N%)	26.2	1.3	8.40	2.80	53	6/30	2.19	.95	9/30	.68	.58	YES	
557 Avient Corp.	AVNT	49.48	3 3 5	1.30	50- 80	(N- 60%)	16.3	1.7	3.04	.85	53	6/30	.74	.25	12/31	.213	.203	YES	
2167 Avis Budget Group (NDQ)	CAR	92.55	2 4 3	1.60	60- 100	(N- 10%)	20.3	NIL	4.56	NIL	30	6/30	5.90	d5.60	6/30	NIL	NIL	YES	
2206 Avista Corp.	AVA	42.26	4 2 3	.95	45- 60	(5- 40%)	20.4	4.1	2.07	1.73	91	6/30	.20	.26	9/30	.423	.405	YES	
1323 Avnet, Inc. (NDQ)	AVT	40.58	4 2 3	1.10	60- 85	(50-110%)	12.0	2.2	3.37	.88	49	6/30	1.12	.64	6/30	.22	.21	YES	
558 Axalta Coating	AXTA	31.42	2 3 3	1.30	35- 50	(10- 60%)	18.1	NIL	1.74	NIL	53	6/30	.54	d.35	6/30	NIL	NIL	YES	
1381 Axcelis Technologies (NDQ)	ACLS	43.19	3 3 4	1.30	40- 65	(N- 50%)	21.4	NIL	2.02	NIL	27	6/30	.55	.39	6/30	NIL	NIL	YES	
2020 AXIS Capital Hldgs.	AXS	53.34	▲ 4 2 5	1.00	70- 90	(30- 70%)	9.7	3.1	5.50	1.68	79	6/30	2.00	.84	9/30	.42	.41	YES	
705 Axon Enterprise (NDQ)	AXON	186.24	3 3 4	.95	60- 90	(N- N%)	NMF	NIL	1.49	NIL	25	6/30	.38	d.01	6/30	NIL	NIL	YES	
1614 Axsome Therapeutics (NDQ)	AXSM	21.22	4 4 3	1.10	115- 195	(440-820%)	NMF	NIL	d3.82	NIL	23	6/30	d.86	d.49	6/30	NIL	NIL	YES	
1903 B&G Foods	BGS	29.90	5 3 3	.45	45- 65	(50-115%)	13.7	6.4	2.18	1.90	82	6/30	.41	.71	12/31	.475	.475	YES	
1012 BCE Inc.	BCE	51.25	4 2 3	.90	45- 60	(N- 15%)	19.5	5.4	2.63	2.79	97	6/30	.68	.50	12/31	.656	.632	YES	
1792 BGC Partners (NDQ)	BGCP	5.45	3 4 2	1.05	6- 9	(10- 65%)	8.1	0.7	.67	.04	14	6/30	.16	.15	6/30	.01	.01	YES	
★ 1586 BHP Group Ltd. ADR	BHP	75.82	4 3 2	1.05	80- 120	(5- 60%)	13.7	4.4	5.52	3.32(h)	66	12/31	1.53(p)	1.92(p)	6/30	NIL	NIL	YES	
350 B.J.s Restaurants (NDQ)	BJRI	39.78	5 4 2	1.85	50- 80	(25-100%)	28.6	NIL	1.39	NIL	50	6/30	.26	d1.38	6/30	NIL	NIL	YES	
850 2135 B.J.s Wholesale Club	BJ	52.47	3 3 4	.50	50- 70	(N- 35%)	21.3	NIL	2.46	NIL	22	4/30	.59	.69	6/30	NIL	NIL	YES	
775 BOK Financial (NDQ)	BOKF	87.23	3 3 3	1.30	85- 125	(N- 45%)	11.9	2.4	7.32	2.08	81	6/30	2.40	.92	6/30	.52	.51	YES	
502 BP PLC ADR	BP	24.73	4 3 2	1.30	50- 70	(100-185%)	7.9	5.1	▲ 3.13	1.26	80	6/30	.92	d4.98	6/30	.315	.63	YES	
1210 BWX Technologies	BWXT	55.39	3 3 3	.90	70- 100	(25- 80%)	17.5	1.5	3.17	.84	59	6/30	.62	.67	9/30	.21	.19	YES	
113 Badger Meter	BMI	106.05	2 3 4	1.10	75- 110	(N- 5%)	51.7	0.8	2.05	.80	21	6/30	.48	.33	9/30	.20	.18	YES	
2635 Baidu, Inc. (NDQ)	BIDU	146.57	2 3 2	.95	320- 480	(120-225%)	14.0	NIL	10.46	NIL	1	6/30	2.39	2.08	6/30	NIL	NIL	YES	
2408 Baker Hughes	BKR	21.28	4 3 3	1.30	25- 35	(15- 65%)	26.6	3.4	.80	.72	92	6/30	.10	d.30	9/30	.18	.18	YES	
559 Balchem Corp. (NDQ)	BCPC	131.32	3 3 3	.70	125- 190	(N- 45%)	49.0	0.4	2.68	.58	53	6/30	.70	.65	6/30	NIL	NIL	YES	
1172 Ball Corp.	BLL	89.07	3 2 4	1.00	135- 180	(50-100%)	26.2	0.9	3.40	.80	37	6/30	.61	.28	9/30	.20	.15	YES	
2503 BancorpSouth Bank	BXS	28.80	- 3 -	1.05	35- 55	(20- 90%)	11.1	2.8	2.60	.80	10	6/30	.69	.57	12/31	.20	.19	YES	
920 Bandwidth Inc. (NDQ)	BAND	107.98	3 3 3	.65	140- 210	(30- 95%)	NMF	NIL	.35	NIL	87	6/30	.32	.13	6/30	NIL	NIL	YES	
2504 Bank of America	BAC	41.29	1 3 3	1.25	35- 55	(N- 35%)	13.6	2.0	3.04	.84	10	6/30	1.03	.37	9/30	.21	.18	YES	
2505 Bank of Hawaii	BOH	85.27																	

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety	Technical						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
																		Beta	Qtr. Ended	Latest Div'd	Year Ago
1904 Beyond Meat (NDQ)	BYND	118.81	-	4	-	NMF	165- 275 (40-130%)	9.0	NIL	d.72	NIL	82	6/30	d.31	d.02	6/30	.60	.60	NIL	YES	
2136 Big Lots Inc.	BIG	57.77	3	3	2	1.15	80- 120 (40-110%)	63.1	NIL	12.39	NIL	52	4/30	2.62	1.26	6/30	.60	.60	NIL	YES	
202 Bio-Rad Labs. 'A'	BIO	781.98	3	2	4	.75	280- 380 (N- N%)	82.6	0.3	5.78	1.30	33	6/30	3.54	1.61	6/30	NIL	NIL	NIL	YES	
834 Bio-Techne Corp. (NDQ)	TECH	477.45	3	2	4	.85	245- 335 (N- N%)	16.9	NIL	20.31	NIL	23	6/30	1.87	1.48	9/30	.32	.32	NIL	YES	
1230 1616 Biogen (NDQ)	BIIB	343.50	1	3	3	.85	370- 550 (10- 60%)	23.1	NIL	d11.28	NIL	23	6/30	2.99	d3.08	6/30	NIL	NIL	NIL	YES	
1617 Biohaven Pharma. (NDQ)	BHVN	115.24	2	4	3	1.20	105- 180 (N- 55%)	18.1	3.2	4.01	2.35	91	6/30	.40	.33	9/30	.565	.535	NIL	YES	
2207 Black Hills	BKH	72.39	4	2	4	1.00	70- .95 (N- 30%)	34.1	NIL	2.24	NIL	2	6/30	.57	.52	6/30	NIL	NIL	NIL	YES	
1812 Black Knight, Inc.	BKI	76.47	2	2	4	.75	85- 115 (10- 50%)	22.2	7.0	.45	.70	84	6/30	.05	d.07	6/30	.175	.08	NIL	YES	
2392 Black Stone Minerals	BSM	10.00	4	3	3	1.15	12- 18 (20- 80%)	27.3	2.4	4.21	2.80	17	6/30	1.82	.81	9/30	.70	.37	NIL	YES	
587 BlackBerry	BB	9.67	4	4	1	1.30	8- 14 (N- 45%)	1.8	39.96	16.52	54	6/30	10.03	7.85	9/30	4.13	3.63	NIL	YES		
2222 BlackRock, Inc. Blackstone Group	BLK	924.89	3	2	4	1.20	765-1035 (N- 10%)	27.3	2.4	4.21	2.80	17	6/30	1.82	.81	9/30	.70	.37	NIL	YES	
2437 Blackstone Inc.	BX	114.76	2	3	4	1.15	55- 85 (N- N%)	9.8	4.2	2.62	1.08	11	6/30	1.32	.48	9/30	.27	.26	NIL	YES	
2540 Block (H&R)	HRB	25.73	3	3	3	1.05	30- 45 (15- 75%)	8.7	NIL	d1.43	NIL	50	6/30	1.00	d.42	6/30	NIL	NIL	NIL	YES	
351 Bloomin' Brands (NDQ)	BLMN	26.23	3	4	2	1.70	40- 65 (50-150%)	23.1	NIL	3.00	NIL	50	6/30	7.75	d.74	6/30	NIL	NIL	NIL	YES	
706 Boeing	BA	229.06	2	3	2	1.80	130- 190 (N- N%)	1.8	NIL	d1.43	NIL	25	6/30	1.00	d.42	6/30	NIL	NIL	NIL	YES	
1031 Boingo Wireless	WIFI	SEE FINAL SUPPLEMENT																			
1107 Boise Cascade	BCC	55.07	2	3	3	1.15	75- 110 (35-100%)	3.1	0.7	17.74	.40	18	6/30	7.62	.85	9/30	.10	.10	NIL	YES	
2636 Booking Holdings (NDQ)	BKNG	2130.89	1	3	2	1.15	2320-3480 (10- 65%)	42.4	NIL	50.26	NIL	1	6/30	d2.55	d10.81	6/30	NIL	NIL	NIL	YES	
2156 Boot Barn Holdings	BOOT	88.12	3	4	3	1.40	65- 110 (N- 25%)	28.0	NIL	3.15	NIL	24	6/30	1.35	d.02	6/30	NIL	NIL	NIL	YES	
376 Booz Allen Hamilton	BAH	81.47	3	3	2	.90	90- 140 (10- 70%)	19.6	1.8	4.15	1.50	42	6/30	1.07	.93	6/30	.37	.31	NIL	YES	
967 BorgWarner	BWA	45.60	4	3	2	1.20	65- 100 (45-120%)	10.6	1.5	4.29	.68	60	6/30	1.08	d.14	9/30	.17	.17	NIL	YES	
2662 1967 Boston Beer 'A'	SAM	626.64	3	2	2	.65	900-1350 (45-115%)	29.9	NIL	20.99	NIL	61	6/30	4.75	4.88	6/30	NIL	NIL	NIL	YES	
2382 Boston Omaha (NDQ)	BOMN	30.33	3	3	4	.90	25- 40 (N- 30%)	1.8	NIL	d.09	NIL	43	6/30	1.29	.14	6/30	NIL	NIL	NIL	YES	
1515 Boston Properties	BXP	117.00	3	3	3	1.20	155- 230 (30- 95%)	44.8	3.5	2.61	4.06	85	6/30	.71	1.71	9/30	.98	.98	NIL	YES	
169 Boston Scientific	BSX	44.66	2	3	3	1.10	55- 80 (25- 80%)	33.8	NIL	1.32	NIL	34	6/30	.29	d.04	6/30	NIL	NIL	NIL	YES	
2353 Boyd Gaming	BYD	59.29	3	3	3	1.65	70- 110 (20- 85%)	17.9	NIL	3.32	NIL	4	6/30	1.54	d.98	6/30	NIL	NIL	NIL	YES	
1749 Brady Corp.	BRC	54.17	3	3	3	.95	55- 80 (N- 50%)	18.6	1.6	2.91	.88	51	6/30	.71	.26	9/30	.22	.218	NIL	YES	
524 Brigham Minerals	MNRL	18.17	3	4	1	1.35	25- 45 (40-150%)	17.0	7.7	1.07	1.40	39	6/30	.25	d.11	9/30	.35	.14	NIL	YES	
1999 Bright Horizons Family	BFAM	143.55	3	3	3	1.10	175- 260 (20- 80%)	50.9	NIL	2.82	NIL	62	6/30	.49	.44	6/30	NIL	NIL	NIL	YES	
352 Brinker Int'l	EAT	53.34	2	4	2	1.55	60- 100 (10- 85%)	11.5	NIL	4.64	NIL	50	3/31	1.78	1.28	6/30	NIL	NIL	NIL	YES	
377 Brink's (The) Co.	BCO	78.83	2	3	3	1.40	85- 130 (10- 65%)	14.3	1.0	5.53	.80	42	6/30	1.18	.73	9/30	.20	.15	NIL	YES	
1618 Bristol-Myers Squibb	BMY	68.68	2	1	3	.85	70- 90 (N- 30%)	21.1	2.9	3.26	1.96	23	6/30	.47	d.04	9/30	.49	.45	NIL	YES	
1992 Brit. Am. Tobacco ADR	BTI	37.29	5	3	2	.95	80- 120 (115-220%)	8.2	8.1	4.55	3.03	96	12/31	2.38(p)	2.33(p)	6/30	.758	.735	NIL	YES	
1349 Broadcom Inc. (NDQ)	AVGO	488.14	3	3	3	1.10	480- 720 (N- 45%)	35.0	2.9	13.95	14.40	7	4/30	3.30	1.18	6/30	3.60	3.25	NIL	YES	
433 Broadridge Fin'l	BR	176.99	3	2	3	.85	175- 240 (N- 35%)	29.1	1.4	6.08	2.56	32	6/30	2.19	2.15	12/31	.64	.575	NIL	YES	
378 Brookfield Asset Mgmt.	BAM	56.67	2	3	3	1.30	60- 90 (5- 60%)	23.7	0.9	2.39	.52	42	6/30	.49	d.43	9/30	.13	.12	NIL	YES	
1750 Brookfield Infrastruc.	BIP	56.97	3	3	3	1.30	60- 85 (5- 50%)	38.5	3.6	1.48	2.04	51	6/30	.61	d.25	6/30	.51	.485	NIL	YES	
1707 Brooks Automation (NDQ)	BRKS	82.20	3	3	2	1.35	80- 115 (N- 40%)	30.2	0.5	2.72	.40	28	6/30	.72	.32	9/30	.10	.10	NIL	YES	
2541 Brown & Brown	BRO	56.38	2	1	4	.95	45- 55 (N- N%)	27.5	0.7	2.05	.37	11	6/30	.49	.34	9/30	.093	.085	NIL	YES	
1968 Brown-Forman 'B'	BFB	69.89	5	1	2	.90	80- 95 (15- 35%)	38.8	1.1	1.80	.75	61	4/30	.25	.27	12/31	.179	.174	NIL	YES	
114 Bruker Corp. (NDQ)	BRKR	83.77	4	3	1	1.10	65- 100 (N- 20%)	43.2	0.2	1.94	.16	21	6/30	.38	.16	9/30	.04	.04	NIL	YES	
2303 Brunswick Corp.	BC	105.31	3	3	3	1.45	135- 205 (30- 95%)	13.9	1.3	7.56	1.34	36	6/30	2.52	.99	9/30	.335	.24	NIL	YES	
2191 Buckle (The), Inc.	BKE	44.46	4	3	3	.95	45- 65 (N- 45%)	12.7	3.0	3.49	1.32	70	4/30	1.16	d.24	9/30	.33	NIL	NIL	YES	
1108 Builders FirstSource (NDQ)	BLDR	51.58	1	3	4	1.35	40- 65 (N- 25%)	12.4	NIL	4.15	NIL	18	6/30	2.76	.67	6/30	NIL	NIL	NIL	YES	
1905 Bunge Ltd.	BG	79.58	2	3	3	1.00	90- 135 (15- 70%)	19.7	2.6	4.04	2.10	82	6/30	2.37	3.47	12/31	.525	.50	NIL	YES	
2137 Burlington Stores	BURL	340.80	3	3	3	1.15	240- 360 (N- 5%)	41.3	NIL	8.26	NIL	22	4/30	2.59	d.76	6/30	NIL	NIL	NIL	YES	
2610 CACI Int'l	CACI	255.22	3	3	3	.95	315- 470 (25- 85%)	14.1	NIL	18.12	NIL	19	6/30	5.74	3.68	6/30	NIL	NIL	NIL	YES	
707 CAE Inc. (TSE)	CAE.TO	35.22b	2	3	2	1.40	35- 50 (N- 40%)	37.1	NIL	.95	NIL	25	6/30	1.19(b)	d.11(b)	6/30	NIL(b)	NIL(b)	NIL	YES	
1793 Cboe Global Markets (CBOE)	CBOE	125.75	3	2	3	.90	145- 195 (15- 55%)	28.7	1.3	4.38	1.68	14	6/30	.98	1.03	6/30	.42	.36	NIL	YES	
379 CBRE Group	CBRE	94.34	2	3	3	1.45	85- 130 (N- 40%)	18.9	NIL	4.99	NIL	42	6/30	1.36	.35	6/30	NIL	NIL	NIL	YES	
2383 CDK Global Inc. (NDQ)	CDK	45.91	2	3	1	1.05	75- 115 (65-150%)	21.0	1.3	2.19	.60	43	6/30	1.27	.49	9/30	.15	.15	NIL	YES	
2611 CDW Corp. (NDQ)	CDW	199.02	2	3	4	1.05	145- 215 (N- 10%)	29.4	0.8	6.77	1.60	19	6/30	1.93	1.31	9/30	.40	.38	NIL	YES	
1031 CEVA, Inc.	CEVA	SEE FINAL SUPPLEMENT																			
1600 CF Industries	CF	46.39	3	3	1	1.15	40- 55 (N- 20%)	14.0	2.7	3.31	1.25	44	6/30	1.14	.89	9/30	.30	.30	NIL	YES	
380 C.H. Robinson (NDQ)	CHRW	92.32	5	2	3	.75	120- 165 (30- 80%)	17.7	2.2	5.22	2.04	42	6/30	1.44	1.06	12/31	.51	NIL	NIL	YES	
2542 CIT Group	CIT	52.44	-	3	-	1.75	40- 60 (N- 15%)	19.4	2.9	2.71	1.50	11	6/30	2.14	d.99	9/30	.35	.35	NIL	YES	
560 CMC Materials (NDQ)	CCMP	127.84	4	3	3	1.25	185- 275 (45-115%)	25.0	1.5	5.11	1.88	53	6/30	1.13	1.17	9/30	.46	.44	NIL	YES	
1794 CME Group (NDQ)	CME	207.19	3	1	2	.95	190- 235 (N- 15%)	34.0	1.7	6.10	3.60	14	6/30	1.42	1						

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?						
		Timeliness	Safety	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd		Year Ago					
527	Callon Petroleum	CPE	28.81	3	4	1	2.05	85-140 (195-385%)	3.7	NIL	7.81	NIL	39	6/30	1.49	.05	6/30	NIL	NIL	YES	
1516	Camden Property Trust	CPT	146.88	2	2	3	1.00	115-155 (N- 5%)	NMF	2.3	1.19	3.41	85	6/30	.30	.17	9/30	.83	.83	YES	
1587	Cameco Corp.	(TSE) CCO.TO	20.70b	3	3	3	.80	17- 25 (N-20%)	NMF	0.4	d.03	.08	66	6/30	d.10(b)	d.16(b)	6/30	NIL(b)	NIL(b)	YES	
1908	Campbell Soup	CPB	43.44	5	2	5	.60	50- 65 (15- 50%)	16.1	3.4	2.69	1.48	82	4/30	5.7	1.83	9/30	.37	.35	YES	
2122	Camping World Holdings	CWH	39.11	3	5	3	1.65	45- 80 (15-105%)	7.0	2.6	5.55	1.00	16	6/30	2.51	.62	6/30	▲.25	.08	YES	
2102	Canada Goose Hldgs.	(TSE)GOOS.TO	45.40	4	3	2	1.25	75- 110 (65-140%)	32.4	NIL	1.40	NIL	75	6/30	d.45	d.35	6/30	NIL	NIL	YES	
2509	Can. Imperial Bank	(TSE) CM.TO	149.13b	3	2	3	.90	115- 155 (N- 5%)	13.4	3.9	11.15	5.84	10	4/30	3.55(b)	.83(b)	9/30	1.46(b)	1.46(b)	YES	
852	340 Can. National Railway	CNI	106.63	3	1	3	.85	140- 170 (30-300%)	21.2	1.8	5.03	1.87	13	6/30	1.17	1.01	9/30	.467	.437	YES	
2394	341 Can. Natural Res.	(TSE) CNQ.TO	40.49b	5	3	2	1.60	60- 85 (50-110%)	8.7	4.6	4.67	1.88	84	6/30	.99(b)	d.65(b)	12/31	.47(b)	.425(b)	YES	
852	344 Can. Pacific Railway	CP	71.47	3	2	3	1.00	85- 115 (N-40%)	20.8	0.8	3.43	.58	13	6/30	.81	.64	9/30	.144	.126	YES	
2139	Canadian Tire 'A'	(TSE)CTCA.TO	197.91b	3	3	3	1.15	180- 275 (N- 40%)	13.1	2.4	15.13	4.70	22	6/30	▲3.64(b)	d.33(b)	12/31	▲1.175(b)	1.138(b)	YES	
1983	Canon Inc. AD(R)g	CAJ	23.88	4	1	3	.75	35- 45 (45- 90%)	18.8	3.2	1.27	.77	29	6/30	.53	d.08	6/30	.36	.742	YES	
1413	Canopy Growth Corp.	CGC	17.54	4	4	3	1.10	40- 70 (130-300%)	NMF	NIL	d.55	NIL	68	6/30	.68	d.24	6/30	NIL	NIL	YES	
2543	Capital One Fin'l	COF	177.32	3	3	3	1.50	95- 140 (N- N%)	10.3	3.4	17.19	2.40	11	6/30	7.62	d.21	9/30	▲.60	.10	YES	
1502	Capitol Fed. Fin'l	(NDQ) CFFN	11.33	5	3	4	.85	11- 16 (N-40%)	22.7	1.0	.50	.34	86	6/30	.13	.14	9/30	.085	.085	YES	
237	2103 Capri Holdings Ltd.	CPRI	57.85	2	4	3	1.80	65- 110 (10- 90%)	12.9	NIL	4.50	NIL	75	6/30	1.41	d.121	6/30	NIL	NIL	YES	
1414	Cara Therapeutics	(NDQ) CARA	12.54	3	5	4	1.15	13- 25 (5-100%)	NMF	NIL	d.68	NIL	68	6/30	d.61	d.54	6/30	NIL	NIL	YES	
203	Cardinal Health	CAH	52.43	3	3	3	1.05	90- 135 (70-155%)	8.5	3.7	6.17	1.96	52	6/30	7.77	1.04	12/31	.491	.486	YES	
1751	Carlisle Cos.	CSL	209.02	3	2	4	1.10	200- 275 (N- 30%)	22.2	1.0	9.43	2.16	51	6/30	1.77	1.36	9/30	▲.54	.525	YES	
2438	Carlyle Group	(NDQ) CGL	49.26	4	3	3	1.15	45- 65 (N-30%)	17.3	2.0	2.84	1.00	17	6/30	2.55	.41	9/30	.25	.25	YES	
1837	2123 CarMax, Inc.	KMX	129.07	1	3	2	1.25	135- 205 (5- 60%)	18.2	NIL	7.10	NIL	16	5/31	2.63	.03	6/30	NIL	NIL	YES	
2305	Carnival Corp.	CCL	22.79	3	5	2	1.70	30- 50 (30-120%)	NMF	NIL	d3.25	NIL	36	5/31	d1.83	d5.65	6/30	NIL	NIL	YES	
738	Carpenter Technology	CRS	35.73	4	3	2	1.55	35- 55 (N- 55%)	NMF	2.2	d.92	.80	64	6/30	d.28	d.25	6/30	.20	.20	YES	
1708	Carrier Global	CARR	56.60	-	3	-	NMF	50- 75 (N- 35%)	26.7	0.8	2.12	.48	28	6/30	.64	.33	9/30	.12	.08	YES	
2104	Carter's Inc.	CRI	105.56	4	3	4	.95	125- 190 (20- 80%)	19.3	1.5	5.47	1.60	75	6/30	1.67	.54	6/30	▲.40	NIL	YES	
2124	Carvana Co.	CVNA	361.50	1	5	4	1.70	310- 575 (N- 60%)	NMF	NIL	d1.14	NIL	16	6/30	.26	d.62	6/30	NIL	NIL	YES	
409	Casella Waste Sys.	(NDQ) CWST	69.56	3	3	4	.90	75- 110 (10- 60%)	80.0	NIL	.87	NIL	58	6/30	.23	.25	6/30	NIL	NIL	YES	
1948	Casey's Gen'l Stores	(NDQ) CASY	198.76	3	3	4	.90	190- 285 (N- 45%)	25.2	0.7	7.90	1.40	78	4/30	1.12	1.67	9/30	.34	.32	YES	
170	Catalent, Inc.	CTLT	120.98	2	3	4	1.00	115- 170 (N-40%)	43.1	NIL	2.81	NIL	34	3/31	.48	.08	6/30	NIL	NIL	YES	
149	Caterpillar Inc.	CAT	217.71	3	2	2	1.10	245- 330 (15- 50%)	21.5	2.0	10.13	4.44	74	6/30	2.60	1.03	9/30	▲1.11	1.03	YES	
1228	Cato Corp.	CATO						SEE FINAL SUPPLEMENT													
2306	Cedar Fair L.P.	FUN	45.16	4	4	2	1.30	55- 90 (20-100%)	NMF	NIL	d1.45	NIL	36	6/30	d1.04	d2.35	6/30	NIL	NIL	YES	
2427	Celanese Corp.	CE	159.51	3	3	3	1.15	120- 180 (N- 15%)	11.3	1.7	14.11	2.72	56	6/30	5.02	1.30	9/30	.68	.62	YES	
1031	Celastica Inc.	CLS						SEE FINAL SUPPLEMENT													
1418	1969 Celsius Holdings	(NDQ) CELH	72.39	4	3	4	1.05	30- 40 (N- N%)	NMF	NIL	.18	NIL	61	6/30	▲.05	.02	6/30	NIL	NIL	YES	
1109	CEMEX ADS	CX	8.00	3	4	2	1.40	7- 12 (N- 50%)	34.8	NIL	.23	NIL	18	6/30	.18	.01	6/30	NIL	NIL	YES	
504	Enovus Energy	(TSE) CVE.TO	9.93b	3	4	2	1.60	12- 20 (20-100%)	12.4	0.7	▲.80	.07	80	6/30	.11(b)	d.34(b)	9/30	.018(b)	NIL(b)	YES	
792	Centene Corp.	CNC	64.06	2	3	2	1.05	80- 120 (25- 85%)	12.2	NIL	5.27	NIL	12	6/30	1.25	2.40	6/30	NIL	NIL	YES	
907	CenterPoint Energy	CNP	26.79	5	3	4	1.15	20- 30 (N- 10%)	18.0	2.4	1.49	.65	89	6/30	.37	.17	9/30	.16	.15	YES	
421	Central & East. Europe	CEE	27.99	-	4	-	1.10	25- 45 (N- 60%)	NMF	3.6	NMF	.00	-	4	4/30	28.62(q)	23.05(q)	6/30	NIL	NIL	YES
1186	Central Garden & Pet	(NDQ) CENT	47.27	3	3	2	.80	60- 90 (25- 90%)	15.9	NIL	2.98	NIL	69	6/30	1.37	1.27	6/30	NIL	NIL	YES	
1588	Century Aluminum	(NDQ) CENX	11.84	3	5	3	1.65	11- 20 (N- 70%)	14.1	NIL	.84	NIL	66	6/30	d.27	d.19	6/30	NIL	NIL	YES	
821	Cerner Corp.	(NDQ) CERN	80.15	3	2	3	.90	90- 125 (10- 55%)	24.0	1.1	3.34	.88	73	6/30	.80	.63	9/30	.22	.18	YES	
204	Charles River	CRL	416.03	2	3	4	1.20	170- 255 (N- N%)	61.2	NIL	6.80	NIL	52	6/30	1.72	1.34	6/30	NIL	NIL	YES	
727	Chart Industries	(NDQ) GTLS	176.22	3	3	3	1.85	125- 185 (N- 5%)	53.1	NIL	3.32	NIL	93	6/30	.80	.38	6/30	NIL	NIL	YES	
1003	Charter Commun.	(NDQ) CHTR	782.58	1	3	5	90	575- 865 (N- 10%)	35.3	NIL	22.14	NIL	8	6/30	5.29	3.63	6/30	NIL	NIL	YES	
2028	Check Point Software	(NDQ) CHKP	123.25	4	1	3	.75	145- 180 (20- 45%)	20.3	NIL	6.07	NIL	9	6/30	1.38	1.38	6/30	NIL	NIL	YES	
353	Cheesecake Factory	(NDQ) CAKE	43.80	4	3	2	1.35	60- 85 (35- 95%)	14.4	NIL	3.05	NIL	50	6/30	.80	d.87	6/30	NIL	NIL	YES	
1949	Chels' Warehouse	(NDQ) CHEF	29.25	3	4	2	1.15	25- 40 (N- 35%)	NMF	NIL	d.21	NIL	78	6/30	.03	d.57	6/30	NIL	NIL	YES	
2000	Chegg, Inc.	CHGG	79.84	2	3	3	.80	90- 135 (15- 70%)	52.5	NIL	1.52	NIL	62	6/30	.43	.37	6/30	NIL	NIL	YES	
1752	Chemed Corp.	CHE	456.22	3	2	3	.85	480- 650 (5- 40%)	25.3	0.3	18.06	1.44	51	6/30	4.60	4.41	9/30	▲.36	.34	YES	
561	Chemours Co. (The)	CC	33.88	2	4	3	1.55	25- 45 (N- 35%)	14.5	3.0	2.34	1.00	53	6/30	.39	.15	9/30	.25	.25	YES	
604	Cheniere Energy Inc.	(ASE) LNG	85.00	1	3	2	1.05	110- 165 (30- 95%)	48.3	NIL	▲1.76	NIL	67	6/30	d1.30	.78	6/30	NIL	NIL	YES	
615	Cheniere Energy Part.	COP	41.52	3	3	2	.90	50- 75 (20- 80%)	16.2	6.5	2.56	2.71	95	6/30	.73	.78	6/30	▲.66	.64	YES	
542	Chesapeake Utilities	CPK	130.95	2	2	4	.80	125- 170 (N- 30%)	27.9	1.5	4.69	1.96	94	6/30	.78	.64	12/31	▲.48	.44	YES	
231	505 Chevron Corp.	CVX	100.92	4	3	2	1.30	90- 135 (N- 35%)	15.5	5.3	6.53	5.36	80	6/30	1.60	d.44	9/30	1.34	1.29	YES	
2637	Chevy, Inc.	CHWY	91.78	-	4	-	NMF	55- 95 (N- 5%)	NMF	NIL	.12	NIL	1	4/30	.09	d.12	6/30	NIL	NIL	YES	
2192	Children's Place	(NDQ) PLCE	104.45	4	4	3	1.65	110- 180 (5- 70%)	17.1	NIL	6.10	NIL	70	4/30	3.25	d3.33	6/30	NIL	NIL	YES	

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PAGE NUMBERS

Bold type refers to full report.

The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
																		Qtr. Ended	Earnings Per sh.
230 1188	Clorox Co.	CLX 169.89	3	1	5	.40	190- 230 (10- 35%)	22.1	2.7	7.68	4.64	69	6/30	.95	2.41	9/30	▲1.16	1.11	YES
2583	Cloudflare, Inc.	NET 120.38	-	3	-	NMF	85- 125 (N- 5%)	NMF	NIL	d.28	NIL	3	6/30	d.12	d.09	6/30	NIL	NIL	YES
1970	Coca-Cola	KO 57.48	3	1	4	.90	60- 70 (5- 20%)	25.5	2.9	2.25	1.68	61	6/30	.68	.42	12/31	.42	.82	YES
1971	Coca-Cola Consol.	(NDQ) COKE 406.40	2	3	3	.75	480- 720 (20- 75%)	16.0	0.2	25.33	1.00	61	6/30	5.12	5.22	9/30	.25	.25	YES
1972	Coca-Cola Euro. Part.	CCEP 59.81	3	3	2	1.10	55- 80 (N- 35%)	23.9	2.0	2.50	1.20	61	12/31	1.56(p)	1.32(p)	6/30	NIL	NIL	YES
1570	Coeur Mining	CDE 6.76	5	4	1	.75	12- 20 (80-195%)	12.1	NIL	.56	NIL	88	6/30	NIL	d.01	6/30	NIL	NIL	YES
1004	Cogeco Communic.	(TSE) CCA.TO 116.30b	3	2	3	.55	105- 145 (N- 25%)	13.2	2.2	8.84	2.56	8	5/31	2.01(b)	1.87(b)	6/30	.64(b)	.58(b)	YES
115	Cognex Corp.	(NDQ) CGNX 82.76	4	3	2	1.05	65- 95 (N- 15%)	51.1	0.3	1.62	.24	21	6/30	.43	.14	9/30	.06	.055	YES
2613	Cognizant Technology	(NDQ) CTSH 77.18	4	2	4	1.00	85- 110 (10- 45%)	19.2	1.2	4.03	.96	19	6/30	.99	.81	9/30	.24	.22	YES
116	Coherent, Inc.	(NDQ) COHR 239.98	-	3	-	1.20	195- 295 (N- 25%)	54.8	NIL	4.38	NIL	21	6/30	◆.32	d.36	6/30	NIL	NIL	YES
1753	Colfax Corp.	CFX 48.83	3	3	3	1.65	45- 65 (N- 35%)	23.1	NIL	2.11	NIL	51	6/30	.56	.09	6/30	NIL	NIL	YES
1189	Colgate-Palmolive	CL 79.78	4	1	3	.70	75- 90 (N- 15%)	24.5	2.3	3.25	1.80	69	6/30	.83	.74	9/30	.45	.44	YES
2105	Columbia Sportswear	(NDQ) COLM 102.45	3	3	1	1.10	110- 170 (5- 65%)	22.5	1.0	4.56	1.04	75	6/30	.61	d.77	9/30	.26	NIL	YES
1709	Columbus McKinnon	(NDQ) CMCO 44.60	4	3	2	1.25	40- 60 (N- 35%)	21.2	0.5	2.10	.24	28	6/30	.69	.07	9/30	.06	.06	YES
1005	Comcast Corp.	(NDQ) COMS 59.25	2	1	3	.80	85- 105 (45- 75%)	19.1	1.7	3.11	1.00	8	6/30	.84	.69	12/31	.25	.23	YES
776	Comerica Inc.	CMA 74.16	3	3	3	1.30	70- 100 (N- 35%)	11.4	3.7	6.50	2.72	81	6/30	2.32	.80	12/31	.68	.68	YES
777	Commerce Bancshs.	(NDQ) CBSH 70.32	4	1	3	.90	70- 90 (N- 30%)	19.1	1.5	3.69	1.05	81	6/30	1.38	.32	9/30	263	257	YES
740	Commercial Metals	CMC 34.82	3	3	3	1.10	35- 55 (N- 60%)	11.4	1.4	3.05	.48	64	5/31	1.07	.53	9/30	.12	.12	YES
945	CommScope Holding	(NDQ) COMM 14.71	2	3	1	1.35	20- 35 (35-140%)	7.4	NIL	1.99	NIL	55	6/30	.43	.32	6/30	NIL	NIL	YES
2439	Compass Diversified	CODI 27.84	3	3	3	1.10	30- 45 (10- 60%)	NMF	5.2	d.11	1.44-1.00	17	6/30	d.38	d.30	6/30	.36	.36	YES
2450	1601 Compass Minerals Int'l	CMP 67.71	▼5	3	3	.95	70- 110 (5- 60%)	NMF	4.3	d.06	2.88-1.44	44	6/30	◆d.49	.04	6/30	.72	.72	YES
2658	822 Computer Prog. & Sys.	CPSI	SEE FINAL SUPPLEMENT																
946	Comtech Telecom.	(NDQ) CMTL 25.55	4	4	3	1.30	30- 45 (15- 75%)	37.6	1.6	.68	.40	55	4/30	.03	d.16	9/30	.10	.10	YES
1909	Conagra Brands	CAG 33.97	2	3	3	.70	40- 50 (20- 45%)	13.0	3.3	2.62	1.13	82	5/31	.54	.75	9/30	.275	.213	YES
171	CONMED Corp.	(NDQ) CNMD 126.19	4	3	2	1.50	120- 180 (N- 45%)	58.2	0.6	2.17	.80	34	6/30	.41	d.44	9/30	.20	.20	YES
2170	Conn's, Inc.	(NDQ) CONN 23.20	3	4	2	1.60	25- 45 (10- 95%)	8.6	NIL	2.70	NIL	30	4/30	1.55	d1.89	6/30	NIL	NIL	YES
2395	ConocoPhillips	COP 54.81	3	3	1	1.35	65- 95 (20- 75%)	18.0	3.1	3.05	1.72	84	6/30	1.55	.24	9/30	.43	.42	YES
135	Consol. Edison	ED 78.25	5	1	5	.75	85- 105 (10- 35%)	17.5	4.0	4.47	3.15	76	6/30	.56	.57	9/30	.775	.765	YES
1230	Consolidated Water	CWCO	SEE FINAL SUPPLEMENT																
1913	Constellation Brands	STZ 214.05	2	2	1	1.25	260- 355 (20- 65%)	20.4	1.4	10.50	3.04	61	5/31	2.33	2.30	9/30	.76	.75	YES
★	1813 ContextLogic Inc.	(NDQ) WISH 6.87	-	4	-	NMF	19- 30 (175-335%)	NMF	NIL	d.49	NIL	2	6/30	◆d.18	NA	6/30	NIL	NIL	YES
2396	Continental Resources	CLR 35.08	3	4	2	1.25	55- 95 (55-170%)	11.2	1.7	3.13	.60	84	6/30	.79	d.71	9/30	▲.15	NIL	YES
205	Cooper Cos.	COO 439.54	3	2	3	.95	330- 450 (N- N%)	44.3	NIL	9.93	.06	52	4/30	2.36	.23	9/30	.03	.03	YES
1230	968 Cooper Tire & Rubber	CTB	SEE FINAL SUPPLEMENT																
969	Cooper-Standard	CPS 24.09	4	4	4	1.65	70- 120 (190-400%)	NMF	NIL	d1.20	NIL	60	6/30	d3.73	d7.93	6/30	NIL	NIL	YES
306	Copa Holdings, S.A.	CPA 74.01	4	4	3	1.50	105- 175 (40-135%)	17.0	NIL	4.35	NIL	41	6/30	.66	d9.08	6/30	NIL	NIL	YES
2125	Copart, Inc.	(NDQ) CPRT 140.79	2	2	3	1.00	135- 185 (N- 30%)	36.4	NIL	3.87	NIL	16	4/30	1.09	.58	6/30	NIL	NIL	YES
1950	Core-Mark Holding	(NDQ) CORE 43.50	-	3	-	.75	40- 60 (N- 40%)	27.5	1.3	1.58	.55	78	6/30	.34	.38	9/30	.13	.12	YES
382	CoreCivic, Inc.	CXW 10.55	-	4	-	1.20	7- 11 (N- 5%)	10.4	NIL	1.01	NIL	42	6/30	.25	.18	6/30	NIL	.44	YES
1229	CoreLogic	CLGX	SEE FINAL SUPPLEMENT																
2410	Core Laboratories	CLB 27.45	3	3	1	1.55	30- 50 (10- 80%)	29.8	0.1	.92	.04	92	6/30	.17	d.13	9/30	.01	.01	YES
1110	Cornerstone Building	CNR 17.26	3	5	3	1.65	18- 35 (5-105%)	14.3	NIL	1.21	NIL	18	6/30	.07	.21	6/30	NIL	NIL	YES
1814	Cornerstone OnDemand(NDQ)	CSOD 56.65	-	3	-	1.25	70- 100 (25- 75%)	25.2	NIL	2.25	NIL	2	6/30	.73	.40	6/30	NIL	NIL	YES
1305	Corning Inc.	GLW 40.39	3	2	2	1.15	40- 55 (N- 35%)	19.0	2.4	2.13	.96	45	6/30	d.42	d.13	9/30	.24	.22	YES
451	1602 Corteva, Inc.	CTVA 45.17	-	3	-	NMF	40- 60 (N- 35%)	22.5	1.2	2.01	.56	44	6/30	1.40	1.26	9/30	▲.14	.13	YES
435	CoStar Group	(NDQ) CSGP 83.15	3	2	3	.85	95- 130 (15- 55%)	74.2	NIL	1.12	NIL	32	6/30	.26	.23	6/30	NIL	NIL	YES
2140	Costco Wholesale	(NDQ) COST 452.86	2	1	5	.60	465- 565 (5- 25%)	40.4	0.7	11.22	3.16	22	5/31	2.75	1.89	9/30	.79	.70	YES
991	Coty Inc.	COTY 8.07	-	5	-	1.45	11- 20 (35-150%)	25.2	NIL	.32	NIL	31	3/31	NIL	d.08	6/30	NIL	NIL	YES
1811	Coupa Software	(NDQ) COUP 210.86	2	3	3	.75	160- 240 (N- 15%)	NMF	NIL	d3.17	NIL	2	4/30	d1.38	d.23	6/30	NIL	NIL	YES
2242	1215 Covanta Holding Corp.	CVA 19.97	-	3	-	1.10	12- 18 (N- N%)	NMF	1.6	d.06	.32	59	6/30	d.14	d.10	6/30	.08	.08	YES
355	Cracker Barrel	(NDQ) CBRL 137.16	4	3	3	1.05	165- 245 (20- 80%)	15.9	2.9	8.60	4.00	50	4/30	1.51	d6.81	9/30	▲1.00	1.30	YES
1754	Crane Co.	CR 102.46	4	3	3	1.40	100- 150 (N- 45%)	17.7	1.7	5.79	1.72	51	6/30	1.83	.25	9/30	.43	.43	YES
2544	Credit Acceptance	(NDQ) CACC 569.44	2	3	5	1.20	830-1250 (45-120%)	15.2	NIL	37.48	NIL	11	6/30	13.71	5.40	6/30	NIL	NIL	YES
1351	Cree, Inc.	(NDQ) CREE 87.48	-	3	-	1.05	40- 60 (N- N%)	NMF	NIL	d1.50	NIL	7	6/30	◆d1.28	d.36	6/30	NIL	NIL	YES
2397	Crescent Point Energy	(TSE) CPG.TO 4.20b	4	5	3	1.70	11- 20 (160-375%)	3.7	0.2	1.15	.01	84	6/30	.20(b)	d.05(b)	12/31	.003(b)	.003(b)	YES
616	Crestwood Equity Part.	CEQP 26.80	4	4	1	1.50	35- 60 (30-125%)	NMF	9.3	▼d.24	2.50	95	6/30	d1.00	d.68	6/30	.625	.625	YES
2158	Crocs, Inc.	(NDQ) CROX 146.45	3	3	4	1.50	115- 175 (N- 20%)	25.6	NIL	5.73	NIL	24	6/30	4.93	.83	6/30	NIL	NIL	YES
1415	Cronos Group	(NDQ) CRON 6.42	3	4	2	1.25	15- 25 (135-290%)	NMF	NIL	d.36	NIL	68	6/30	.15	d.31	6/30	NIL	NIL	YES
1643	Cross Country Health.	(NDQ) CCRN 20.27	4	4	4	.55	13- 20 (N- N%)	23.3	NIL	.87	NIL	71	6/30	.31	d.39	6/30	NIL	NIL	YES
2029	CrowdStrike Hldgs.	(NDQ) CRWD 234.71	-	4	-	NMF	205- 335 (N- 45%)	NMF	NIL	d.52	NIL	9	4/30	d.38	d.09	6/30	NIL	NIL	YES
589	Crown Castle Int'l	CCI 194.96	4	2	3	.85	170- 225 (N- 15%)	65.0	2.9	3.00	5.64	40	6/30	.77	.41	9/30	1.33	1.20	YES
1174	Crown Holdings	CKK 107.35	1	3	3	1.20	105- 170 (N- 60%)	15.2	0.7	7.06	.80	37	6/30	2.14	1.33	9/30	.20		

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety							Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
				Technical															
357 Dave & Buster's Ent. (NDQ)	PLAY	35.41	3	5	2	1.95	40- 75 (15-110%)	19.1	NIL	1.85	NIL	50	4/30	.40	d1.37	6/30	NIL	NIL	YES
794 DaVita Inc.	DVA	131.61	4	3	3	1.00	145- 220 (10- 65%)	15.0	NIL	8.76	NIL	12	6/30	2.64	1.62	6/30	NIL	NIL	YES
2159 Deckers Outdoor	DECK	434.29	2	3	5	1.10	260- 390 (N- N%)	29.0	NIL	15.00	NIL	24	6/30	1.71	d.28	6/30	NIL	NIL	YES
151 Deere & Co.	DE	383.03	3	1	4	1.15	370- 450 (N- 15%)	20.1	0.9	19.10	3.60	74	4/30	5.68	2.11	9/30	.90	.76	YES
506 Delek US Holdings	DK	15.52	4	3	3	1.35	35- 50 (125-220%)	NMF	NIL	▼d2.56	NIL	80	6/30	d1.10	1.18	6/30	NIL	.31	YES
1393 Dell Technologies	DELL	99.65	-	3	-	NMF	85- 125 (N- 25%)	12.2	NIL	8.17	NIL	35	4/30	2.13	1.35	6/30	NIL	NIL	YES
307 Delta Air Lines	DAL	39.93	3	3	2	1.55	65- 95 (65-140%)	NMF	NIL	.15	NIL	41	6/30	d1.07	d4.43	6/30	NIL	NIL	YES
2375 Deluxe Corp.	DLX	41.34	4	3	2	1.20	70- 100 (70-140%)	14.1	2.9	2.93	1.20	26	6/30	.28	.35	9/30	.30	.30	YES
358 Denny's Corp. (NDQ)	DENN	16.30	3	4	3	1.70	25- 40 (55-145%)	19.4	NIL	.84	NIL	50	6/30	.18	d.25	6/30	NIL	NIL	YES
173 Dentsply Sirona (NDQ)	XRAY	60.55	4	3	3	1.10	70- 105 (15- 75%)	21.8	0.7	2.78	.44	34	6/30	.71	d.18	12/31	.11	.10	YES
2194 Designer Brands	DBI	14.58	3	5	3	1.70	18- 35 (25-140%)	23.1	NIL	.63	NIL	70	4/30	.12	d1.83	6/30	NIL	.10	YES
1014 Deutsche Telekom ADR (PNK)	DTEGY	22.04	▲	3	3	.80	25- 40 (15- 80%)	18.2	3.3	1.21	.72	97	6/30	◆.54	.20	6/30	.715	.66	YES
529 Devon Energy	DVN	27.17	2	3	2	1.60	30- 45 (10- 65%)	11.1	1.6	2.45	.44	39	6/30	.60	d.18	9/30	.11	.11	YES
207 DexCom Inc. (NDQ)	DXCM	506.18	3	4	4	.95	345- 575 (N- 15%)	NMF	NIL	2.82	NIL	52	6/30	.63	.48	6/30	NIL	NIL	YES
1974 Diageo plc	DEO	201.49	4	1	3	.95	130- 160 (N- N%)	42.2	1.8	4.77	3.60	61	12/31	3.68(p)	3.91(p)	6/30	1.535	1.36	YES
2398 Diamondback Energy (NDQ)	FANG	72.54	4	3	1	1.60	80- 120 (10- 65%)	8.7	2.5	8.37	1.80	84	6/30	1.71	d15.16	9/30	▲.45	.375	YES
2171 Dick's Sporting Goods	DKS	111.74	2	3	3	1.40	125- 190 (10- 70%)	13.4	1.4	8.34	1.53	30	4/30	3.41	d1.71	6/30	.363	.313	YES
1406 Diebold Nixdorf	DBD	10.74	4	5	3	1.65	25- 45 (135-320%)	5.1	NIL	2.11	NIL	83	6/30	.10	.38	6/30	NIL	NIL	YES
1518 Digital Realty Trust	DLR	161.40	3	3	4	.80	135- 205 (N- 25%)	NMF	2.9	1.03	4.76	85	6/30	.45	.20	9/30	◆1.16	1.12	YES
2141 Dillard's, Inc.	DDS	205.22	3	4	3	1.25	120- 195 (N- N%)	37.3	0.3	5.50	.60	22	7/31	◆8.81	d.37	9/30	.15	.15	YES
359 Dine Brands Global	DIN	76.14	3	4	1	2.05	85- 130 (10- 70%)	11.9	NIL	6.39	NIL	50	6/30	1.69	d8.33	6/30	NIL	.76	YES
1352 Diodes Inc.	DIOD	90.90	2	3	5	1.10	95- 145 (5- 60%)	20.7	NIL	4.40	NIL	7	6/30	1.20	.54	6/30	NIL	NIL	YES
2545 Discover Fin'l Svcs.	DFS	134.77	3	3	4	1.70	180- 265 (35- 95%)	9.4	1.5	14.36	2.00	11	6/30	5.55	d1.20	9/30	▲.50	.44	YES
2331 Discovery, Inc. (NDQ)	DISCA	28.34	-	3	-	1.05	50- 75 (75-165%)	15.0	NIL	1.89	NIL	6	6/30	1.01	.40	6/30	NIL	NIL	YES
1006 Dish Network 'A' (NDQ)	DISH	43.13	2	3	3	1.30	50- 75 (15- 75%)	13.6	NIL	3.16	NIL	8	6/30	1.06	.78	6/30	NIL	NIL	YES
★ 2352 Disney (Walt)	DIS	179.09	1	2	3	1.00	155- 210 (N- 15%)	42.3	NIL	4.23	NIL	6	6/30	◆5.0	d2.61	6/30	NIL	NIL	YES
1231 DocuSign, Inc. (NDQ)	DOCU	286.75	2	3	3	.75	335- 525 (15- 85%)	NMF	NIL	d.35	NIL	3	4/30	d1.04	d.26	6/30	NIL	NIL	YES
2009 Dolby Labs.	DLB	101.89	3	2	3	.95	80- 105 (N- 5%)	39.6	0.9	2.57	.88	15	6/30	.52	.66	6/30	.22	.22	YES
2142 Dollar General	DG	237.84	2	2	5	.65	240- 325 (N- 35%)	23.2	0.7	10.23	1.68	22	4/30	2.82	2.56	9/30	.42	.36	YES
2143 Dollar Tree, Inc. (NDQ)	DLTR	102.29	1	3	4	.75	130- 195 (25- 90%)	16.9	NIL	6.05	NIL	22	4/30	1.60	1.05	6/30	NIL	NIL	YES
136 Dominion Energy	D	78.46	4	2	5	.85	75- 100 (N- 25%)	20.1	3.3	3.91	2.59	76	9/30	.30	.90	9/30	.63	.94	YES
360 Domino's Pizza	DPZ	513.19	3	2	3	.55	600- 815 (15- 60%)	36.8	0.8	13.95	3.90	50	6/30	3.12	2.99	9/30	.94	.78	YES
1161 Domtar Corp.	UFS	54.56	-	3	-	1.25	60- 85 (10- 55%)	11.5	NIL	4.75	NIL	72	6/30	1.49	.36	6/30	NIL	.455	YES
1711 Donaldson Co.	DCI	68.68	3	2	5	1.15	75- 105 (10- 55%)	26.9	1.3	2.55	.89	28	4/30	.66	.50	9/30	.22	.21	YES
971 Dorman Products (NDQ)	DORM	99.08	2	3	2	.85	105- 160 (5- 60%)	21.3	NIL	4.66	NIL	60	6/30	1.10	.47	6/30	NIL	NIL	YES
152 Douglas Dynamics	PLOW	37.92	3	3	3	1.15	60- 85 (60-125%)	17.6	3.0	2.16	1.14	74	6/30	.91	.32	6/30	.285	.28	YES
1712 Dover Corp.	DOV	173.96	3	2	4	1.25	120- 160 (N- N%)	22.9	1.1	7.60	2.00	28	6/30	2.06	1.13	9/30	▲.50	.495	YES
1603 Dow Inc.	DOW	63.32	-	3	-	NMF	65- 100 (5- 60%)	11.2	4.6	5.66	2.90	44	6/30	2.72	d.26	6/30	.70	.70	YES
1419 2356 DraftKings Inc. (NDQ)	DKNG	52.46	-	4	-	NMF	80- 135 (50-155%)	NMF	NIL	d2.33	NIL	4	6/30	d.76	d.53	6/30	NIL	NIL	YES
2411 Drii-Quip, Inc.	DRQ	24.97	5	3	4	1.05	60- 90 (140-260%)	NMF	NIL	NIL	NIL	92	6/30	d.53	d.26	6/30	NIL	NIL	YES
2638 Dropbox, Inc. (NDQ)	DBX	31.31	3	3	3	.70	35- 50 (10- 60%)	22.7	NIL	1.38	NIL	1	6/30	.40	.22	6/30	NIL	NIL	YES
436 Duck Creek Techn. (NDQ)	DCT	43.36	-	3	-	NMF	55- 80 (25- 85%)	NMF	NIL	d.08	NIL	32	5/31	.91	N/A	6/30	NIL	NIL	YES
137 Duke Energy	DUK	107.81	3	2	4	.90	95- 125 (N- 15%)	20.5	3.7	5.25	3.96	76	6/30	.96	1.08	9/30	▲.985	.965	YES
1519 Duke Realty Corp.	DRE	51.19	3	2	4	.90	45- 60 (N- 15%)	69.2	2.1	.74	1.08	85	6/30	.47	.11	9/30	.255	.235	YES
437 Dun & Bradstreet	DNB	18.78	-	3	-	NMF	25- 40 (35-115%)	18.4	NIL	1.02	NIL	32	6/30	.25	.26	6/30	NIL	NIL	YES
1604 DuPont de Nemours	DD	76.72	-	3	-	NMF	75- 110 (N- 45%)	20.2	1.6	3.79	1.24	44	6/30	1.06	.70	9/30	.30	.30	YES
851 921 Dycem Inds.	DY	72.15	3	3	3	1.25	75- 115 (5- 60%)	26.3	NIL	2.74	NIL	87	4/30	d.04	.36	6/30	NIL	NIL	YES
992 e.l.f. Beauty	ELF	29.31	3	4	3	1.55	25- 45 (N- 55%)	45.1	NIL	.65	NIL	31	6/30	.27	.17	6/30	NIL	NIL	YES
530 EOG Resources	EOG	65.92	4	3	1	1.25	▲ 155- 235 (135-255%)	9.5	2.6	▲6.93	1.72	39	6/30	1.73	d.23	9/30	.413	.375	YES
2615 EPAM Systems	EPAM	618.97	1	3	5	.95	495- 745 (N- 20%)	82.1	NIL	7.54	NIL	19	6/30	1.94	1.14	9/30	NIL	NIL	YES
531 EQT Corp.	EQT	17.36	-	5	-	.90	▲ 25- 45 (45-160%)	NMF	NIL	▼d2.80	NIL	39	6/30	d3.35	d.18	6/30	NIL	NIL	YES
1111 Eagle Materials	EXP	152.91	3	3	3	1.30	120- 180 (N- 20%)	19.5	0.7	7.85	1.00	39	6/30	2.25	1.49	12/31	.25	NIL	YES
2513 East West Bancorp (NDQ)	EWBC	75.07	4	3	3	1.15	85- 125 (15- 65%)	13.4	1.8	5.62	1.32	10	6/30	1.57	.70	9/30	.33	.275	YES
2428 Eastman Chemical	EMN	114.73	3	3	3	1.25	130- 190 (15- 65%)	13.1	2.4	8.76	2.76	56	6/30	d1.07	.20	12/31	.69	.66	YES
972 Eaton Corp. plc	ETN	168.51	4	3	4	1.25	140- 210 (N- 25%)	26.3	1.8	6.41	3.04	60	6/30	1.72	.70	9/30	.76	.73	YES
2639 eBay Inc. (NDQ)	EBAY	75.25	1	3	3	1.00	85- 130 (15- 75%)	17.9	1.0	4.20	.76	1	6/30	◆.99	1.01	9/30	◆.18	.16	YES
1007 EchoStar Corp. (NDQ)	SATS	25.17	3	3	5	.90	25- 40 (60- 40%)	52.4	NIL	.48	NIL	8	6/30	.41	d.12	6/30	NIL	NIL	YES
562 Ecolab Inc.	ECL	221.28	3	1	4	1.15	235- 285 (5- 30%)	43.1	0.9	5.13	1.92	53	6/30	1.08	.44	12/31	.48	.47	YES
563 Ecovyst Inc.	ECVY	12.74	-	3	-	.95	16- 25 (25- 95%)	57.9	NIL	▼.22	NIL	53	6/30	d.06	.06	6/30	NIL	NIL	YES
1190 Edgewell Personal Care	EPC	44.42	3	3	3	1.10	70- 105 (60-135%)	15.6	1.4	2.85	.60	69	6/30	.89	.66	12/			

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			Timeliness	Safety	Technical	Beta	Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
532 Enerplus Corp. (TSE)	ERF.TO	6.83b	3	4	1	1.45	▲ 10- 17 (45-150%)	NMF	2.2	▲ d.44	.15	39	6/30	d.23(b)	d2.74(b)	9/30	▲.038(b)	.03(b)	
1213 EnerSys	ENS	91.81	3	3	2	1.25	95- 145 (5- 60%)	19.1	0.8	4.80	.70	59	6/30	▲1.01	.82	9/30	▲.175	.175	YES
607 EnLink Midstream LLC	ENLC	5.27	4	5	1	1.65	6- 12 (15-130%)	87.8	7.2	▼0.6	.38-.23	67	6/30	d.04	d.04	6/30	.094	.094	YES
1031 Ennis, Inc.	EBF						SEE FINAL SUPPLEMENT												
1214 Enphase Energy (NDQ)	ENPH	167.54	2	3	3	.95	140- 210 (N- 25%)	NMF	NIL	1.38	NIL	59	6/30	.28	d.38	6/30	NIL	NIL	YES
1757 EnPro Industries	NPO	88.09	3	3	2	1.35	140- 210 (60-140%)	19.0	1.2	4.63	1.08	51	6/30	1.56	d.16	9/30	.27	.26	YES
1382 Entegris, Inc. (NDQ)	ENTG	116.04	3	3	3	1.10	105- 160 (N- 40%)	34.0	0.3	3.41	.32	27	6/30	.85	.60	9/30	.08	.08	YES
909 Entergy Corp.	ETR	110.28	2	2	4	.95	110- 150 (N- 35%)	19.9	3.6	5.54	3.92	89	6/30	1.30	1.79	9/30	.95	.93	YES
620 Enterprise Products	EPD	22.42	3	3	2	1.10	35- 55 (55-145%)	10.5	8.1	2.14	1.82	95	6/30	.50	.47	6/30	.45	.445	YES
175 Envestra Holdings	NVST	40.70	3	3	3	1.50	50- 75 (25- 85%)	22.7	NIL	1.79	NIL	34	6/30	.51	d.59	6/30	NIL	NIL	YES
438 Equifax, Inc.	EFX	260.71	3	3	4	1.00	220- 330 (N- 25%)	35.1	0.6	7.43	1.56	32	6/30	1.98	1.63	6/30	.39	.39	YES
1520 Equinix, Inc. (NDQ)	EQIX	822.94	2	3	3	.85	735-1105 (N- 35%)	NMF	1.5	7.56	12.02	85	6/30	.76	1.52	9/30	2.87	2.66	YES
2546 Equitable Holdings	EQH	31.83	2	3	3	1.60	35- 50 (10- 55%)	5.7	2.3	5.60	.72	11	6/30	1.71	1.00	9/30	.18	.17	YES
1521 Equity Residential	EQR	82.63	3	3	2	1.10	75- 115 (N- 40%)	NMF	2.9	.79	2.41	85	6/30	.84	.70	9/30	.603	.603	YES
2443 947 Ericsson ADR(g) (NDQ)	ERIC	11.49	3	3	2	.85	13- 20 (15- 75%)	16.2	2.1	.71	.24	55	6/30	1.4	.10	6/30	.117	.075	YES
761 Erie Indemnity (NDQ)	ERIE	172.76	3	2	4	.65	255- 345 (50-100%)	28.1	2.4	6.14	4.14	20	6/30	1.51	1.57	6/30	1.035	.965	YES
1756 ESCO Technologies	ESE	89.13	3	3	3	1.00	90- 140 (N- 50%)	27.3	0.4	3.26	.32	51	6/30	.67	.76	12/31	.08	.08	YES
1787 Essential Utilities	WTRG	49.57	3	3	4	1.00	45- 65 (N- 30%)	31.0	2.2	1.60	1.07	63	6/30	.32	.29	9/30	▲.268	.251	YES
1522 Essex Property Trust	ESS	316.27	3	3	2	1.10	290- 430 (N- 35%)	88.8	2.7	3.56	8.49	85	6/30	1.00	1.29	9/30	2.09	2.078	YES
1147 Ethan Allen Interiors	ETD	25.08	3	3	2	.85	30- 50 (20-100%)	9.6	4.0	2.62	1.00	38	6/30	.74	d.15	9/30	.25	NIL	YES
2640 Etsy, Inc. (NDQ)	ETSY	190.42	1	3	3	1.10	260- 390 (35-105%)	62.4	NIL	3.05	NIL	1	6/30	.68	.75	6/30	NIL	NIL	YES
332 Euronav NV	EURN	7.94	4	3	3	1.05	8- 12 (N- 45%)	NMF	1.5	d.26	.12	90	6/30	▲d.44	1.21	6/30	.03	1.10	YES
2547 Euronet Worldwide (NDQ)	EEFT	134.29	3	3	2	1.25	200- 300 (50-125%)	21.8	NIL	6.16	NIL	11	6/30	.16	d.92	6/30	NIL	NIL	YES
423 European Equity Fund	EEA	11.68	-	3	-	1.00	12- 17 (5- 45%)	NMF	0.9	NMF	.10	-	6/30	12.96(q)	9.93(q)	6/30	.033	.058	YES
2021 Everest Re Group Ltd.	RE	271.68	4	2	4	1.00	200- 275 (N- N%)	11.1	2.3	24.48	6.35	79	6/30	16.95	4.77	9/30	▲1.55	1.55	YES
910 Evergy, Inc.	EVRG	68.80	4	2	5	.95	60- 80 (N- 15%)	20.8	3.2	3.31	2.23	89	6/30	.81	.59	9/30	.535	.505	YES
138 Eversource Energy	ES	90.81	3	1	5	.90	85- 100 (N- 10%)	23.5	2.7	3.86	2.49	76	6/30	.77	.75	6/30	.603	.567	YES
796 Exact Sciences (NDQ)	EXAS	93.06	2	4	2	1.25	115- 190 (25-105%)	NMF	NIL	d2.68	NIL	12	6/30	d1.03	d.58	6/30	NIL	NIL	YES
836 Exelixis, Inc. (NDQ)	EXEL	18.49	3	3	5	.95	30- 50 (60-170%)	28.4	NIL	.65	NIL	33	6/30	.30	.21	6/30	NIL	NIL	YES
139 Exelon Corp. (NDQ)	EXC	48.58	2	2	4	.95	45- 60 (N- 25%)	13.5	3.1	3.60	1.53	76	6/30	.79	.74	9/30	.383	.383	YES
1816 eXp World Holdings (NDQ)	EXPI	44.02	4	2	3	1.30	60- 100 (35-125%)	NMF	0.4	.42	.16	2	6/30	.24	.06	9/30	▲.04	NIL	YES
452 2641 Expedia Group (NDQ)	EXPE	144.14	1	3	1	1.30	130- 195 (N- 35%)	NMF	NIL	d.30	NIL	1	6/30	d2.02	d5.34	6/30	NIL	NIL	YES
384 Expeditors Int'l (NDQ)	EXPD	125.53	3	1	3	.95	130- 155 (5- 25%)	22.3	0.9	5.63	1.16	42	6/30	1.84	1.09	6/30	▲.58	.52	YES
439 Exponent, Inc. (NDQ)	EXPO	114.79	4	3	5	.90	90- 130 (N- 15%)	66.7	0.7	1.72	.80	32	6/30	.48	.31	9/30	.20	.19	YES
1418 Extended Stay America	STAY						SEE FINAL SUPPLEMENT												
1523 Extra Space Storage	EXR	175.30	4	3	3	.95	110- 170 (N- N%)	44.5	2.3	3.94	4.10	85	6/30	1.25	.80	6/30	1.00	.90	YES
507 Exxon Mobil Corp.	XOM	55.94	3	3	1	1.20	60- 90 (5- 60%)	13.4	6.3	4.16	3.50	80	6/30	1.10	d.26	9/30	.87	.87	YES
948 F5 Networks (NDQ)	FFIV	203.71	3	3	3	.95	195- 295 (N- 45%)	37.4	NIL	5.44	NIL	55	6/30	1.46	1.14	6/30	NIL	NIL	YES
117 FARO Technologies (NDQ)	FARO	68.33	3	3	1	1.10	90- 140 (30-105%)	NMF	NIL	d.07	NIL	21	6/30	d.06	d.50	6/30	NIL	NIL	YES
1605 FMC Corp.	FMC	92.80	3	3	3	1.15	130- 195 (40-110%)	12.8	2.1	7.27	1.96	44	6/30	1.81	1.72	12/31	.48	.44	YES
385 FTI Consulting	FCN	144.45	3	3	4	.70	120- 180 (N- 25%)	21.4	NIL	6.76	NIL	42	6/30	1.74	1.32	6/30	NIL	NIL	YES
2642 Facebook Inc. (NDQ)	FB	366.56	1	2	3	.90	510- 690 (40- 90%)	26.5	NIL	13.85	NIL	1	6/30	3.61	1.80	6/30	NIL	NIL	YES
440 FacitSet Research	FDS	373.94	5	1	5	1.00	290- 355 (N- N%)	34.7	0.9	10.78	3.33	32	5/31	2.62	2.63	9/30	.82	.77	YES
2167 Fair Isaac	FICO	448.12	2	3	2	1.15	530- 795 (20- 75%)	41.8	NIL	10.72	NIL	19	6/30	2.66	2.15	6/30	NIL	NIL	YES
1637 Fastenal Co. (NDQ)	FAST	55.62	5	2	4	.95	60- 80 (10- 45%)	35.2	2.0	1.58	1.12	47	6/30	.42	.42	9/30	.28	.25	YES
2618 Fastly, Inc.	FSLY	39.88	-	4	-	NMF	85- 140 (115-250%)	NMF	NIL	d1.46	NIL	19	6/30	d.51	d.14	6/30	NIL	NIL	YES
1524 Federal Rlty. Inv. Trust	FRT	118.32	▲	4	3	1.20	115- 175 (N- 30%)	87.6	3.6	1.35	4.30	85	6/30	.57	.11	12/31	▲1.07	1.06	YES
154 Federal Signal	FSS	40.02	4	3	3	1.00	45- 65 (10- 60%)	19.8	0.9	2.02	.36	74	6/30	.50	.42	9/30	.09	.08	YES
2223 Federated Hermes	FHI	33.62	5	3	3	1.45	35- 55 (5- 65%)	11.2	3.2	3.00	1.08	54	6/30	.56	.80	9/30	.27	1.27	YES
308 FedEx Corp.	FDX	281.66	2	2	2	1.05	405- 550 (45- 95%)	14.3	1.1	19.66	3.00	41	5/31	5.01	2.53	12/31	▲.75	.65	YES
103 Ferrari N.V.	RACE	225.87	1	3	4	.85	190- 285 (N- 25%)	44.3	0.5	5.10	1.04	57	6/30	1.30	.05	6/30	1.039	1.243	YES
565 Ferro Corp.	FOE	20.14	-	3	-	1.25	20- 30 (N- 50%)	14.7	NIL	1.37	NIL	53	6/30	.35	.12	6/30	NIL	NIL	YES
2548 Fidelity Nat'l Fin'l	FNF	48.84	2	3	4	1.30	80- 120 (65-145%)	7.2	2.9	6.79	1.44	11	6/30	1.90	1.11	6/30	.36	.33	YES
2549 Fidelity Nat'l Info.	FIS	133.02	1	2	3	.95	145- 195 (10- 45%)	53.2	1.2	2.50	1.56	11	6/30	.55	.03	9/30	.39	.35	YES
★ 361 Fiesta Restaurant (NDQ)	FRGI	11.95	-	5	-	.95	16- 30 (35-150%)	15.1	NIL	.79	NIL	80	6/30	NIL	d.33	6/30	NIL	NIL	YES
778 Fifth Third Bancorp (NDQ)	FITB	38.21	5	3	3	1.45	35- 50 (N- 30%)	11.9	2.8	3.22	1.08	51	6/30	.94	.30	9/30	.27	.27	YES
155 Finning Int'l (TSE)	FTT.TO	34.19b	3	3	2	1.00	35- 55 (N- 60%)	17.1	2.4	2.00	.82	74	6/30	.56(b)	.06(b)	6/30	205(b)	.205(b)	YES
452 2030 FireEye Inc. (NDQ)	FEYE	17.65	-	4	-	1.10	30- 45 (70-155%)	NMF	NIL	d.63	NIL	9	6/30	d.29	d.24	6/30	NIL	NIL	YES
762 First American Fin'l	FAF	68.41	3	3	4	1.20	85- 130 (25- 90%)	8.1	2.7	8.42	1.84	20	6						

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety			Technical			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
			1	2	3	4	5	6	7	8	9						10	11	12							
118	Fortive Corp.	FTV	75.66	3	3	4	1.15	65-	95	(N- 25%)	43.7	0.4	1.73	.28	21	6/30	.48	.13	6/30	.07	.07	YES				
1148	Fortune Brands Home	FBHS	103.33	2	3	3	1.25	110-	170	(5- 65%)	18.7	1.0	5.53	1.04	38	6/30	1.56	.94	9/30	.26	.24	YES				
320	Forward Air	(NDQ) FWRD	90.67	2	3	3	1.00	90-	140	(N- 55%)	21.6	0.9	4.20	.84	65	6/30	1.11	.33	9/30	.21	.18	YES				
2333	Fox Corp. 'A'	(NDQ) FOXA	37.19	-	3	-	NMF	55-	80	(50-115%)	11.8	1.3	3.14	.48	6	6/30	.65	.62	9/30	▲.24	NIL	YES				
2308	Fox Factory Holding	(NDQ) FOXF	160.40	4	3	3	.95	120-	180	(N- 10%)	39.6	NIL	4.05	NIL	36	6/30	1.05	.32	6/30	NIL	NIL	YES				
1571	Franco-Nevada Corp.	FNV	153.52	3	3	2	.45	120-	180	(N- 15%)	44.8	0.8	3.43	1.20	88	6/30	◆.92	.50	9/30	◆.30	.26	YES				
1307	Franklin Electric	(NDQ) FELE	82.84	2	3	3	.95	80-	110	(N- 35%)	26.6	0.9	3.11	.76	45	6/30	.83	.54	9/30	.175	.155	YES				
2224	Franklin Resources	BEN	32.63	4	3	3	1.10	55-	75	(70-130%)	11.3	3.4	2.90	1.12	54	6/30	.86	.58	9/30	.28	.27	YES				
1589	Freep't-McMoRan Inc.	FCX	36.84	2	4	3	1.50	40-	65	(10- 75%)	11.3	0.8	3.27	.30	66	6/30	.77	.03	9/30	.075	NIL	YES				
797	Fresenius Medical ADR	FMS	40.70	4	2	2	.90	50-	65	(65-170%)	18.5	2.0	2.20	.80	12	6/30	.45	.74	6/30	.819	NIL	YES				
1911	Fresh Del Monte Prod.	FDP	32.73	3	3	3	.55	45-	70	(35-115%)	14.5	1.8	2.25	.60	82	6/30	.99	.38	9/30	▲.15	.05	YES				
1912	Freshpet, Inc.	(NDQ) FRPT	129.86	3	3	1	1.00	65-	100	(N- N%)	NMF	NIL	.16	NIL	82	6/30	d.17	NIL	6/30	NIL	NIL	YES				
386	frontdoor, inc.	(NDQ) FTDR	43.12	▲	3	3	.80	60-	95	(40-120%)	26.3	NIL	1.64	NIL	42	6/30	.47	.57	6/30	NIL	NIL	YES				
333	Frontline Ltd.	FRO	7.40	4	5	1	1.25	8-	14	(10- 90%)	21.1	NIL	.35	NIL	90	3/31	.15	.84	6/30	NIL	.70	YES				
2334	fuboTV Inc.	FUBO	27.54	-	4	-	NMF	45-	75	(65-170%)	NMF	NIL	d1.96	NIL	6	6/30	d.68	d3.97	6/30	NIL	NIL	YES				
1984	FUJIFILM Hldgs. ADR(g)(PNK)	FUJJI	78.49	2	2	3	.70	75-	100	(N- 25%)	24.9	1.2	3.15	.91	29	6/30	◆1.29	.64	9/30	.474	.443	YES				
566	Fuller (H.B.)	FUL	67.58	3	3	3	1.15	70-	100	(5- 50%)	21.2	1.0	3.19	.67	53	5/31	.90	.61	9/30	.168	.163	YES				
2106	G-III Apparel Group	(NDQ) GIII	29.63	3	4	2	2.15	40-	65	(35-120%)	11.1	NIL	2.67	NIL	75	4/30	.53	d.82	6/30	NIL	NIL	YES				
342	GATX Corp.	GATX	93.35	3	3	3	.95	90-	135	(N- 45%)	19.9	2.1	4.68	2.00	13	6/30	1.25	1.05	9/30	.50	.48	YES				
567	GCP Applied Tech.	GCP	23.19	3	3	4	1.10	35-	50	(50-115%)	26.4	NIL	.88	NIL	53	6/30	.22	.09	6/30	NIL	NIL	YES				
1525	GEO Group (The)	GEO	8.48	5	5	5	1.05	12-	20	(40-135%)	8.1	NIL	1.05	NIL	85	6/30	.29	.31	6/30	▼NIL	.48	YES				
1201	Gabelli Equity	GAB	6.82	-	3	-	1.35	6-	9	(N- 30%)	NMF	0.7	NMF	.05	-	12/31	5.86(q)	5.88(q)	12/31	NIL	NIL	YES				
2552	Gallagher (Arthur J.)	AJG	142.93	3	3	1	1.00	155-	190	(10- 35%)	30.9	1.3	4.63	1.92	11	6/30	.92	.79	9/30	.48	.45	YES				
1526	Gaming and Leisure	(NDQ) GLJ	48.15	4	3	2	1.40	45-	65	(N- 35%)	20.8	5.6	2.31	2.72	85	6/30	.59	.52	6/30	◆.67	.60	YES				
2196	Gap (The), Inc.	GPS	28.00	3	4	2	1.60	30-	50	(5- 80%)	15.8	1.7	1.77	.48	70	4/30	.48	d2.51	12/31	◆.12	NIL	YES				
1308	Garmin Ltd.	(NDQ) GRMN	168.85	3	2	5	1.00	130-	180	(N- 5%)	31.5	1.7	5.36	2.88	45	6/30	1.64	.96	6/30	▲.67	.61	YES				
442	Gartner Inc.	IT	308.62	3	3	5	1.20	330-	495	(5- 60%)	42.9	NIL	7.20	NIL	32	6/30	2.24	1.20	6/30	NIL	NIL	YES				
1714	Gates Industrial plc	GTES	16.51	3	3	2	1.35	18-	25	(10- 50%)	13.0	NIL	1.27	NIL	28	6/30	.42	.03	6/30	NIL	NIL	YES				
1216	Generac Holdings	GNRC	410.19	2	3	3	1.05	355-	500	(N- 20%)	39.6	NIL	10.37	NIL	59	6/30	2.01	1.02	6/30	NIL	NIL	YES				
1202	Gen'l Amer. Invest	GAM	44.23	-	3	-	1.05	45-	70	(N- 60%)	NMF	0.6	NMF	.25	-	3/31	46.55(q)	33.03(q)	6/30	NIL	NIL	YES				
710	Gen'l Dynamics	GD	200.46	3	1	3	1.15	210-	255	(5- 25%)	17.9	2.4	11.22	4.76	25	6/30	2.61	2.18	12/31	1.19	1.10	YES				
1758	Gen'l Electric	GE	103.35	-	4	-	1.35	100-	170	(N- 65%)	41.2	0.3	2.51	.32	51	6/30	.40	d1.20	9/30	.08	.08	YES				
1913	Gen'l Mills	GIS	60.13	5	1	4	.60	60-	75	(N- 25%)	16.3	3.5	3.69	2.08	82	5/31	.91	1.10	9/30	.51	.49	YES				
105	Gen'l Motors	GM	52.95	2	3	2	1.30	65-	95	(25- 80%)	9.7	NIL	5.47	NIL	57	6/30	1.90	d.56	6/30	NIL	NIL	YES				
2160	Genesco Inc.	GCO	59.98	3	4	3	1.80	70-	115	(15- 90%)	13.3	NIL	4.51	NIL	24	4/30	.79	d3.65	6/30	NIL	NIL	YES				
387	Genpact Limited	G	52.41	3	2	4	1.15	60-	80	(15- 55%)	22.2	0.8	2.36	.43	42	6/30	.66	.52	9/30	.108	.098	YES				
973	Gentex Corp.	(NDQ) GNTX	32.74	3	3	3	.95	45-	65	(35-100%)	15.3	1.5	2.14	.48	60	6/30	.36	.02	12/31	.12	.12	YES				
974	Genther Inc.	(NDQ) THRM	85.62	3	3	4	1.10	95-	145	(10- 70%)	25.1	NIL	3.41	NIL	60	6/30	.74	d.32	6/30	NIL	NIL	YES				
975	Genuine Parts	GPC	125.93	3	3	3	1.25	120-	185	(N- 45%)	19.9	2.6	6.32	3.26	60	6/30	1.74	1.32	12/31	◆.815	.79	YES				
1556	Genworth Fin'l	GNW	3.66	3	5	4	1.25	4-	7	(10- 90%)	3.9	NIL	.93	NIL	77	6/30	.47	.15	6/30	NIL	NIL	YES				
741	Gibraltar Inds.	(NDQ) ROCK	73.24	4	3	3	1.10	85-	130	(15- 75%)	19.1	NIL	3.83	NIL	64	6/30	.80	.74	6/30	NIL	NIL	YES				
2107	Gildan Activewear	GIL	38.90	3	3	4	1.45	40-	55	(5- 40%)	20.8	1.6	1.87	.62	75	6/30	.68	d.99	9/30	.154	NIL	YES				
1622	Gilead Sciences	(NDQ) GILD	71.71	2	1	3	.55	80-	100	(10- 40%)	13.2	4.0	5.43	2.84	23	6/30	1.21	d2.66	9/30	.71	.68	YES				
2440	Gladstone Capital	(NDQ) GLAD	11.87	-	3	-	1.35	17-	25	(45-110%)	10.1	6.6	1.17	.78	37	6/30	.53	.48	9/30	.195	.195	YES				
1175	Glatfelter Corp.	GLT	15.65	5	3	5	1.15	25-	40	(60-155%)	20.6	3.6	.76	.56	17	6/30	.03	d.05	9/30	▲.14	.135	YES				
2446	176 Glaukos Corp.	(NDQ) GKOS	49.18	4	4	3	1.25	135-	225	(15- 360%)	NMF	NIL	d.89	NIL	34	6/30	d.38	d.90	6/30	NIL	NIL	YES				
1623	GlaxoSmithKline ADR(g)	GSK	42.08	3	1	3	.80	45-	55	(5- 30%)	19.0	4.9	2.21	2.08	23	6/30	.38	1.24	6/30	.637	.56	YES				
2553	Global Payments	GPN	168.12	1	3	2	1.20	200-	300	(20- 80%)	50.3	0.6	3.34	1.00	11	6/30	.89	.12	9/30	▲.25	.195	YES				
1557	Globe Life Inc.	GL	96.27	3	1	3	1.20	115-	145	(20- 50%)	12.4	0.8	7.77	.79	77	6/30	1.85	1.65	9/30	.198	.188	YES				
177	Globus Medical	GMED	77.96	3	3	2	.80	70-	110	(N- 40%)	41.7	NIL	1.87	NIL	34	6/30	.40	d.21	6/30	NIL	NIL	YES				
452	1818 GoDaddy Inc.	(NDQ) GDDY	70.27	1	3	1	1.00	90-	135	(30- 90%)	43.1	NIL	1.63	NIL	2	6/30	.27	.24	6/30	NIL	NIL	YES				
334	Golar LNG Ltd.	(NDQ) GLNG	10.67	3	5	2	1.15	7-	13	(N- 20%)	2.3	NIL	4.57	NIL	90	6/30	4.36	d1.59	6/30	NIL	NIL	YES				
802	Goldman Sachs	GS	408.35	2	2	4	1.20	395-	530	(N- 30%)	10.0	1.2	40.70	5.00	5	6/30	15.02	6.30	6/30	1.25	1.25	YES				
1823	GoodRx Holdings	(NDQ) GDRX	33.47	-	3	-	NMF	40-	60	(20- 80%)	83.7	NIL	.40	NIL	73	6/30	◆.07	NA	6/30	NIL	NIL	YES				
976	Goodyear Tire	(NDQ) GT	16.33	4	4	3	1.45	20-	35																	

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank					LATEST RESULTS					Do Options Trade?	
		Recent Price		Technical		3-5 year		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-22	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago						
		Timeliness	Safety	Beta	Target and % appreciation potential	Price Range	Price appreciation potential											Qtr. Ended	Latest Div'd	Year Ago			
2516	HSBC Holdings PLC	HSBC	28.18	4	3	3	.80	30-	50	(5-75%)	28.2	2.7	1.00	.75	10	6/30	.85	.05	6/30	▲.75	.75	YES	
208	Haemonetics Corp.	HAE	58.78	3	3	5	.80	95-	145	(60-145%)	21.8	NIL	2.70	NIL	52	6/30	◆.50	.46	6/30	NIL	NIL	YES	
1914	Hain Celestial Group (NDQ)	HAIN	41.73	1	3	5	.65	45-	70	(10-70%)	27.8	NIL	1.50	NIL	82	3/31	.44	.28	6/30	NIL	NIL	YES	
2412	Halliburton Co.	HAL	19.65	4	3	2	1.75	30-	45	(55-130%)	20.5	0.9	.96	.18	92	6/30	.26	.05	6/30	.045	.045	YES	
2225	Hamilton Lane Inc.	HLNE	90.37	3	3	3	1.05	75-	115	(N-25%)	34.8	1.5	2.60	1.40	54	6/30	.78	.11	9/30	▲.35	.313	YES	
781	Hancock Whitney Corp.(NDQ)	HWC	45.74	3	3	3	1.50	45-	65	(N-40%)	10.7	2.4	4.29	1.08	81	6/30	1.00	d1.36	9/30	.27	.27	YES	
2109	Hanesbrands, Inc.	HBI	20.14	3	3	4	.85	20-	30	(N-50%)	12.5	3.0	1.61	.60	75	6/30	.47	.60	9/30	.15	.15	YES	
763	Hanover Insurance	THG	140.97	3	3	3	.95	135-	180	(N-30%)	14.0	2.0	10.04	2.80	20	6/30	2.85	1.63	6/30	.70	.65	YES	
2309	Harley-Davidson	HOG	41.14	2	3	2	1.25	55-	85	(35-105%)	12.6	1.5	3.27	.60	36	6/30	1.33	d.60	6/30	.15	.02	YES	
388	Harsco Corp.	HSC	18.70	3	3	3	1.40	25-	35	(35-85%)	17.8	NIL	1.05	NIL	42	6/30	.28	.13	6/30	NIL	NIL	YES	
2554	Hartford Fin'l Svcs.	HIG	67.78	3	2	4	1.15	65-	85	(N-25%)	11.4	2.1	5.93	1.40	11	6/30	2.33	1.22	12/31	.35	.325	YES	
2666	Hasbro, Inc. (NDQ)	HAS	99.98	3	3	3	1.20	125-	190	(25-90%)	22.5	2.7	4.45	2.72	36	6/30	1.05	.02	12/31	.68	.68	YES	
2172	Haverty Furniture	HVT	37.67	▼	3	2	1.00	55-	80	(45-110%)	11.9	2.7	3.16	1.00	30	6/30	1.21	d.52	9/30	.25	.20	YES	
2209	Hawaiian Elec.	HE	45.09	3	2	4	.85	35-	50	(N-10%)	24.2	3.1	1.86	1.38	91	6/30	.58	.45	9/30	.34	.33	YES	
309	Hawaiian Hldgs. (NDQ)	HA	19.44	3	4	2	1.70	30-	50	(55-155%)	NMF	NIL	d1.70	NIL	41	6/30	d1.44	d3.81	6/30	NIL	NIL	YES	
729	Haynes International (NDQ)	HAYN	39.00	3	3	3	1.15	30-	45	(N-15%)	NMF	2.3	.04	.88	93	6/30	.03	d.65	9/30	.22	.22	YES	
1527	Healthcare R'Ity Trust	HR	30.23	3	3	2	.90	40-	55	(30-80%)	NMF	4.0	.20	1.21	85	6/30	.16	.56	9/30	.303	.30	YES	
389	Healthcare Svcs. (NDQ)	HCSG	26.45	▼	3	1	.90	30-	50	(15-90%)	25.9	3.2	1.02	.84	42	6/30	.13	.31	9/30	▲.209	.204	YES	
824	HealthEquity, Inc. (NDQ)	HQY	64.98	4	3	1	1.30	90-	130	(40-100%)	46.1	NIL	1.41	NIL	73	4/30	.38	.43	6/30	NIL	NIL	YES	
1528	Healthpeak Properties	PEAK	35.63	4	3	3	1.05	30-	45	(N-25%)	71.3	3.4	.50	1.20	85	6/30	.51	.10	9/30	.30	.37	YES	
321	Heartland Express (NDQ)	HTLD	16.50	5	2	4	.75	25-	35	(50-110%)	16.8	0.5	.98	.08	65	6/30	.26	.24	9/30	.02	.02	YES	
1572	Hecla Mining	HL	6.05	5	4	1	.85	11-	18	(80-200%)	19.5	0.3	.31	.02	88	6/30	.06	d.03	9/30	.004	.003	YES	
711	HEICO Corp.	HEI	128.96	3	3	1	1.15	140-	210	(10-65%)	53.1	0.1	2.43	.18	25	4/30	.51	.55	9/30	▲.09	.08	YES	
1644	Heidrick & Struggles (NDQ)	HSII	41.45	5	3	2	.90	45-	70	(10-70%)	14.0	1.4	2.96	.60	71	6/30	1.03	d1.33	9/30	.15	.15	YES	
2231	993 Helen of Troy Ltd. (NDQ)	HELE	236.96	2	3	4	.95	165-	250	(N-5%)	18.6	NIL	12.73	NIL	31	5/31	3.48	2.53	6/30	NIL	NIL	YES	
1760	Helios Technologies (NDQ)	HLIO	83.67	3	3	3	.85	95-	145	(15-75%)	26.5	0.4	3.16	.36	51	6/30	1.20	.55	9/30	.09	.09	YES	
2413	Helix Energy Solutions	HLX	3.70	-	5	-	2.05	7-	14	(90-280%)	19.5	NIL	.19	NIL	92	6/30	d.09	.04	6/30	NIL	NIL	YES	
2414	Helmerich & Payne	HP	26.25	4	4	2	1.55	40-	70	(50-165%)	NMF	3.8	d1.37	1.00	92	6/30	d.57	d.34	9/30	.25	.25	YES	
2410	Henry (Jack) & Assoc. (NDQ)	JKHY	177.74	3	1	4	.85	155-	190	(N-5%)	38.9	1.0	4.57	1.84	19	6/30	◆1.04	.80	6/30	.46	.40	YES	
1915	Herbalife Nutrition	HLF	48.50	▲	1	3	.95	75-	115	(55-135%)	9.9	NIL	4.88	NIL	82	6/30	1.52	.95	6/30	NIL	NIL	YES	
1916	Hershey Co.	HSY	181.16	3	1	3	.85	155-	190	(N-5%)	26.5	2.0	6.84	3.60	82	6/30	1.45	1.29	9/30	▲.901	.804	YES	
508	Hess Corp.	HES	67.46	3	3	1	1.45	95-	140	(40-110%)	37.5	1.5	▼1.80	1.00	80	6/30	.24	d1.05	6/30	.25	.25	YES	
1395	Hewlett Packard Ent.	HPE	15.00	5	3	3	1.35	25-	35	(65-135%)	8.4	3.2	1.79	.48	35	4/30	.46	.22	9/30	.12	.12	YES	
2429	Hexcel Corp.	HXL	57.44	5	3	2	1.45	50-	80	(N-40%)	85.7	NIL	NIL	NIL	56	6/30	.03	d.01	6/30	NIL	NIL	YES	
1837	2173 Hibbett, Inc. (NDQ)	HIBB	87.97	4	4	3	1.55	120-	195	(35-120%)	8.9	1.1	9.90	1.00	30	4/30	5.00	.31	9/30	▲.25	NIL	YES	
209	Hill-Rom Hldgs.	HRC	132.41	3	3	3	1.05	110-	165	(N-25%)	22.5	0.7	5.89	.96	52	6/30	1.38	1.95	9/30	.24	.22	YES	
390	Hillenbrand, Inc.	HI	44.30	3	3	3	1.20	35-	50	(N-15%)	12.8	1.9	3.46	.86	42	6/30	.85	.81	6/30	.215	.213	YES	
2357	Hilton Grand Vacations	HGV	40.19	2	3	3	1.55	40-	55	(N-35%)	19.8	NIL	2.03	NIL	4	6/30	.10	d.56	6/30	NIL	NIL	YES	
2358	Hilton Worldwide Hldgs.	HLT	121.49	2	3	1	1.10	120-	175	(N-45%)	44.8	NIL	2.71	NIL	4	6/30	.56	d1.41	6/30	NIL	NIL	YES	
1985	Hitachi, Ltd. ADR(g) (PNK)	HTHY	114.23	3	3	2	1.00	110-	170	(N-50%)	20.6	1.8	5.55	2.06	29	6/30	2.28	4.28	6/30	1.002	.919	YES	
621	Holly Energy Part.	HEP	18.18	5	4	1	.90	▼	25-	40	(40-120%)	8.4	7.7	2.16	1.40	95	6/30	.48	.40	6/30	.35	.35	YES
509	HollyFrontier Corp.	HFC	29.88	3	3	3	1.35	▲	40-	65	(35-120%)	12.8	1.2	▲2.33	.35	80	6/30	.87	d.25	6/30	▼NIL	.35	YES
210	Hologic, Inc. (NDQ)	HOLX	76.80	3	3	5	1.00	95-	140	(25-80%)	18.1	NIL	4.24	NIL	52	6/30	1.33	.53	6/30	NIL	NIL	YES	
★	1139 Home Depot	HD	335.05	4	1	4	1.00	305-	375	(N-10%)	23.7	2.1	14.14	6.90	47	7/31	◆4.53	4.02	6/30	1.65	1.50	YES	
106	Honda Motor ADR(g)	HMC	32.41	4	3	3	1.00	40-	60	(25-85%)	8.1	3.9	4.00	1.25	57	6/30	1.17	d.43	6/30	.492	.257	YES	
2660	1761 Honeywell Int'l (NDQ)	HON	233.74	2	1	2	1.20	210-	255	(N-10%)	28.2	1.6	8.28	3.72	51	6/30	2.02	1.26	9/30	.93	.90	YES	
1624	Horizon Therap. PLC (NDQ)	HZNP	106.23	2	3	3	.90	80-	120	(N-15%)	25.3	NIL	4.20	NIL	23	6/30	.67	d.42	6/30	NIL	NIL	YES	
1917	Hormel Foods	HRL	46.31	3	1	3	.55	55-	65	(20-40%)	25.3	2.2	1.83	1.01	82	4/30	.42	.42	9/30	.245	.233	YES	
1126	Horton D.R.	DHI	98.41	2	3	3	1.15	90-	130	(N-30%)	8.8	0.8	11.15	.83	48	6/30	3.06	1.72	9/30	.20	.175	YES	
1529	Host Hotels & Resorts	HST	15.57	4	3	2	1.10	16-	25	(5-60%)	NMF	NIL	0.38	NIL	85	6/30	d.09	d.50	6/30	NIL	.20	YES	
1918	Hostess Brands (NDQ)	TWKN	16.11	4	3	2	.75	17-	25	(5-55%)	19.4	NIL	.83	NIL	82	6/30	.23	.22	6/30	NIL	NIL	YES	
1803	Houlihan Lokey	HLI	89.23	▼	2	5	.70	105-	145	(20-65%)	21.8	1.9	4.10	1.72	5	6/30	1.25	.69	9/30	.43	.33	YES	
391	Howard Hughes Corp.	HHC	90.09	3	3	2	1.75	110-	165	(20-85%)	75.1	NIL	1.20	NIL	42	6/30	.09	d.61	6/30	NIL	NIL	YES	
712	Howmet Aerospace	HWM	31.98	-	3	-	1.70	30-	45	(N-40%)	27.8	0.3	1.15	.08	25	6/30	.17	.12	9/30	▲.02	NIL	YES	
322	Hub Group (NDQ)	HUBG	67.63	3	3	3	.75	70-	110	(5-65%)	17.4	NIL	3.89	NIL	65	6/30	.78	.60	6/30	NIL	NIL	YES	
1310	Hubbell Inc.	HUBB	205																				

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
1647 Kforce Inc. (NDQ)	KFRC	59.98	1	3	3	.95	55- 80 (N- 35%)	18.9	1.5	3.18	.92	71	6/30	1.00	.47	6/30	.23	.20	YES
1151 Kimball Int'l (NDQ)	KBAL	12.33	5	3	3	1.15	20- 30 (60-145%)	22.4	2.9	.55	.36	38	6/30	2.0	.25	9/30	.09	.09	YES
1192 Kimberly-Clark	KMB	138.57	4	1	5	.70	165- 205 (20- 50%)	19.9	3.3	6.95	4.56	69	6/30	1.47	2.20	12/31	1.14	1.07	YES
1530 Kimco Realty	KIM	21.63	4	3	3	1.25	25- 40 (15- 85%)	39.3	3.4	.55	.74	85	6/30	.25	1.71	9/30	♦.17	.10	YES
608 Kinder Morgan Inc.	KMI	17.00	2	3	1	1.15	35- 55 (105-225%)	35.4	6.4	.48	1.08	67	6/30	d.34	d.28	9/30	.27	.263	YES
1573 Kinross Gold	KGC	6.00	5	4	4	.55	13- 20 (115-235%)	10.3	2.0	.58	1.12	88	6/30	.12	.15	9/30	.03	NIL	YES
335 Kirby Corp.	KEX	56.71	3	3	2	1.15	50- 70 (N- 25%)	45.0	NIL	1.26	NIL	90	6/30	.17	.42	6/30	NIL	NIL	YES
1574 Kirkland Lake Gold	KL	40.18	3	3	4	.65	45- 65 (10- 60%)	14.7	1.9	2.74	.75	88	6/30	.91	.54	9/30	.188	.125	YES
324 Knight-Swift Trans.	KNX	50.27	3	3	3	.85	60- 90 (20- 80%)	12.5	0.8	4.02	.40	65	6/30	.98	.57	9/30	.10	.08	YES
1407 Knoll Inc.	KNL						SEE FINAL SUPPLEMENT												
951 Knowles Corp.	KN	19.92	3	3	3	1.05	25- 35 (25- 75%)	14.6	NIL	1.36	NIL	55	6/30	.31	d.01	6/30	NIL	NIL	YES
852 Kohl's Corp.	KSS	54.00	2	4	3	1.80	70- 115 (30-115%)	12.9	1.9	4.20	1.00	22	4/30	1.05	0.320	9/30	♦.25	NIL	YES
426 Korea Fund	KF	44.40	-	3	-	1.15	60- 90 (35-105%)	NMF	0.5	NMF	.22	-	6/30	56.20(q)	31.09(q)	6/30	NIL	NIL	YES
1648 Korn Ferry	KFY	67.95	3	3	3	1.20	60- 90 (N- 30%)	21.2	0.7	3.20	.48	71	4/30	1.21	.60	9/30	▲.12	.10	YES
1718 Korbit Digital Ltd. (NDQ)	KRNT	124.95	3	3	4	1.05	110- 170 (N- 35%)	NMF	NIL	1.09	NIL	28	6/30	.12	d.11	6/30	NIL	NIL	YES
1922 Kraft Heinz Co. (NDQ)	KHC	38.01	4	3	3	.85	45- 65 (20- 70%)	14.8	4.2	2.57	1.60	82	6/30	.78	.80	9/30	.40	.40	YES
572 Kraton Corp.	KRA	41.33	3	3	3	1.80	30- 50 (N- 20%)	11.4	NIL	▲3.63	NIL	53	6/30	1.11	d.25	6/30	NIL	NIL	YES
714 Kratos Defense & Sec. (NDQ)	KTOS	21.92	3	4	2	1.35	25- 45 (15-105%)	47.7	NIL	.46	NIL	25	6/30	.01	d.01	6/30	NIL	NIL	YES
1954 Kroger Co.	KR	43.45	3	3	5	.45	40- 60 (N- 40%)	15.6	1.9	2.79	.84	78	4/30	1.19	1.22	9/30	▲.21	.18	YES
573 Kronos Worldwide	KRO	12.62	4	3	2	1.05	16- 25 (25-100%)	15.2	5.7	.83	.72	53	6/30	.22	.16	9/30	.18	.18	YES
454 1385 Kulicke & Soffa L Brands (NDQ)	KLIC	65.48	3	3	4	1.10	60- 95 (N- 45%)	14.3	0.9	4.58	.56	27	6/30	1.87	.21	9/30	.14	.12	YES
715 L3Harris Technologies	LHX	234.15	-	2	-	NMF	295- 400 (25- 70%)	18.1	1.7	12.97	4.08	25	6/30	3.26	1.30	9/30	1.02	.85	YES
977 LCI Industries	LCII	147.46	3	3	3	1.20	190- 290 (30- 95%)	14.0	2.4	10.52	3.60	20	6/30	2.67	.52	6/30	▲.90	.65	YES
804 LHC Group (NDQ)	LHCG	180.59	4	3	2	.75	230- 340 (25- 90%)	29.6	NIL	6.11	NIL	12	6/30	1.62	1.43	6/30	NIL	NIL	YES
978 LKQ Corp. (NDQ)	LKQ	50.53	2	3	3	1.50	70- 100 (40-100%)	16.5	NIL	3.06	NIL	60	6/30	1.13	.54	6/30	NIL	NIL	YES
1797 LPL Financial Hlds. (NDQ)	LPLA	145.01	2	3	3	1.30	175- 265 (20- 85%)	19.6	0.7	7.41	1.00	14	6/30	1.46	1.27	9/30	.25	.25	YES
1152 La-Z-Boy Inc.	LZB	35.83	3	3	3	1.20	55- 80 (55-125%)	11.9	1.7	3.02	.60	38	7/31	♦.55	.18	6/30	.15	NIL	YES
805 Laboratory Corp.	LH	306.32	2	2	4	1.10	270- 360 (N- 20%)	17.5	NIL	17.51	NIL	12	6/30	6.13	2.57	6/30	NIL	NIL	YES
1386 Lam Research (NDQ)	LRGX	588.87	1	3	3	1.35	585- 875 (N- 50%)	18.9	0.9	31.11	5.20	27	6/30	8.09	4.78	9/30	1.30	1.15	YES
2385 Lamar Advertising (NDQ)	LAMR	108.47	3	3	3	1.60	100- 150 (N- 40%)	33.2	3.2	3.27	3.50	43	6/30	1.18	.31	6/30	.75	.50	YES
1923 Lamb Weston Holdings	LW	66.45	3	3	2	1.15	65- 95 (N- 45%)	23.7	1.4	2.80	.95	82	5/31	.44	d.01	9/30	235	.23	YES
1924 Lancaster Colony (NDQ)	LANC	190.25	3	3	3	.70	145- 195 (N- N%)	34.2	1.6	5.57	3.00	82	3/31	1.05	.81	6/30	.75	.70	YES
2361 Las Vegas Sands	LVS	39.35	2	3	2	1.05	70- 105 (80-165%)	29.1	NIL	1.35	NIL	4	6/30	d.26	d1.05	6/30	NIL	NIL	YES
1354 Lattice Semiconductor (NDQ)	LSCC	58.33	3	3	4	1.10	50- 70 (N- 20%)	64.1	NIL	.91	NIL	7	6/30	.25	.17	6/30	NIL	NIL	YES
995 Lauder (Estee) (NDQ)	EL	327.98	3	2	3	.95	215- 290 (N- N%)	47.8	0.7	6.86	2.27	31	3/31	1.59	.85	6/30	.53	NIL	YES
2002 Laureate Education (NDQ)	LAUR	15.96	4	3	3	1.30	19- 30 (20- 90%)	NMF	NIL	.07	NIL	62	6/30	d.52	.70	6/30	NIL	NIL	YES
2556 Lazard Ltd.	LAZ	47.87	4	3	3	1.25	65- 100 (35-110%)	11.6	3.9	4.13	1.88	11	6/30	1.28	.67	9/30	.47	.47	YES
979 Lear Corp.	LEA	169.77	3	3	2	1.15	200- 300 (20- 75%)	11.3	0.6	15.07	1.00	60	6/30	2.45	d4.14	6/30	.25	NIL	YES
1153 Leggett & Platt	LEG	49.53	3	3	2	1.25	60- 95 (20- 90%)	18.6	3.4	2.66	1.68	38	6/30	.66	.16	12/31	♦.42	.40	YES
395 Leidos Hlds.	LDOS	97.89	3	3	3	1.10	110- 165 (10- 70%)	14.9	1.5	6.57	1.44	42	6/30	1.52	1.55	9/30	▲.36	.34	YES
764 Lemonade, Inc.	LMND	71.87	-	3	-	NMF	55- 85 (N- 20%)	NMF	NIL	d2.14	NIL	20	6/30	d.90	d.37	6/30	NIL	NIL	YES
1128 Lennar Corp.	LEN	108.76	3	3	3	1.30	85- 125 (N- 25%)	9.9	1.0	10.96	1.04	28	5/31	2.65	1.65	9/30	.25	.125	YES
1719 Lennox Int'l	LII	339.21	3	3	3	1.00	285- 425 (N- 25%)	26.1	1.1	12.98	3.68	28	6/30	4.57	2.97	9/30	▲.92	.77	YES
2110 Levi Strauss & Co.	LEVI	27.78	-	4	-	NMF	30- 50 (10- 80%)	22.2	1.2	1.25	.32	75	5/31	.16	d.91	9/30	▲.08	NIL	YES
1203 Liberty All-Star	USA	8.79	-	3	-	1.20	7- 10 (N- 15%)	NMF	8.5	NMF	.75	-	6/30	8.13(q)	6.18(q)	6/30	.20	.14	YES
1008 Liberty Global plc (NDQ)	LBTYA	29.09	3	3	4	.85	45- 65 (55-125%)	NMF	NIL	d.67	NIL	8	6/30	19.55	d.86	6/30	NIL	NIL	YES
925 Liberty Latin Amer. (NDQ)	LILA	13.37	3	4	2	1.10	17- 30 (25-125%)	NMF	NIL	d.37	NIL	87	6/30	.02	d.12	6/30	NIL	NIL	YES
1626 Lilly (Eli)	LLY	269.94	3	1	5	.75	220- 270 (N- N%)	33.2	1.3	8.14	3.40	23	6/30	1.87	1.89	9/30	.85	.74	YES
1900 Linamar Corp. (TSE)	LNR.TO	72.69b	3	3	2	1.05	85- 125 (15- 70%)	10.8	0.9	6.71	.64	60	6/30	♦1.65(b)	d.58(b)	9/30	♦.16	.06	YES
1720 Lincoln Elec Hlds. (NDQ)	LECO	141.59	2	2	3	1.10	120- 160 (N- 15%)	25.1	1.4	5.63	2.04	28	6/30	1.67	.80	12/31	.51	.49	YES
1558 Lincoln Nat'l Corp.	LNC	68.75	3	3	3	1.95	65- 100 (N- 45%)	10.4	2.5	6.63	1.74	77	6/30	3.17	.97	9/30	.42	.40	YES
574 Linde plc	LIN	311.35	3	2	4	.95	350- 475 (10- 55%)	29.9	1.5	10.41	4.57	53	6/30	2.70	1.90	9/30	1.06	.963	YES
1721 Lindsay Corp.	LNN	173.02	2	3	4	.85	110- 160 (N- N%)	37.4	0.8	4.63	1.32	28	5/31	1.61	.93	9/30	.33	.32	YES
2337 Lions Gate 'A'	LGFA	12.61	3	3	1	.85	16- 25 (25-100%)	NMF	NIL	d.45	NIL	6	6/30	.18	.23	6/30	NIL	NIL	YES
2128 Lithia Motors	LAD	375.64	1	3	3	1.20	345- 515 (N- 35%)	12.2	0.4	30.85	1.40	16	6/30	10.75	3.38	9/30	.35	.31	YES
1311 Littelfuse Inc. (NDQ)	LFUS	279.26	4	3	4	1.10	240- 355 (N- 25%)	31.1	0.8	8.98	2.12	45	6/30	3.41	.72	9/30	▲.53	.48	YES
184 LivaNova PLC (NDQ)	LIVN	79.25	3	3	2	1.40	80- 120 (N- 50%)	NMF	NIL	.21	NIL	34	6/30	d.13	d1.81	6/30	NIL	NIL	YES
2338 Live Nation Entertain.	LYV	81.14	2	3	2	1.25	80- 125 (N- 55%)	NMF	NIL	d1.81	NIL	6	6/30	d.90	d2.67	6/30	NIL	NIL	YES
455 2622 LiveRamp Holdings	RAMP	44.86	3	3	5	1.05	65- 100 (45-125%)	NMF	NIL	d.80	NIL	19	6/30	.25	d.33	6/30	NIL	NIL	YES
1955 Loblaw Cos. Ltd. (TSE)	L.TO	87.21b	3	1	4	.55													

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?			
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd		Year Ago		
2040 1387 MKS Instruments (NDQ)	MKSI	147.39	3	3	2	1.20	175- 265 (20- 80%)	14.5	0.6	10.14	.88	27	6/30	3.02	1.62	9/30	.22	.20	YES
622 MPLX LP	MPLX	28.14	4	3	2	1.05	40- 60 (40-115%)	10.4	9.8	2.71	2.75-1.75	95	6/30	.66	.58	6/30	.688	.688	YES
2415 MRC Global	MRC	8.11	-	5	-	1.35	12- 20 (50-145%)	17.6	NIL	.46	NIL	92	6/30	d.07	d.10	6/30	NIL	NIL	YES
1722 MSA Safety	MSA	161.81	3	2	3	1.00	145- 195 (N- 20%)	32.7	1.1	4.95	1.77	28	6/30	1.06	1.11	6/30	▲.44	.43	YES
1723 MSC Industrial Direct	MSM	85.05	3	2	1	.95	120- 165 (40- 95%)	16.6	3.5	5.12	3.00	28	5/31	1.42	1.40	9/30	.75	.75	YES
444 MSCI Inc.	MSCI	630.21	3	3	5	.95	320- 480 (N- N%)	60.9	0.7	10.34	4.22	32	6/30	2.45	1.77	9/30	▲1.04	.78	YES
2230 MSG Networks	MSGN						SEE FINAL SUPPLEMENT												
1532 Macerich Comp. (The)	MAC	16.21	5	4	2	1.60	20- 35 (25-115%)	NMF	4.3	d.13	.70	85	6/30	d.06	d.18	9/30	.15	.15	YES
1533 Mack-Cali R'lty	CLI	17.50	3	3	2	.95	17- 25 (N- 45%)	NMF	NIL	d.54	NIL	85	6/30	d.81	d.50	6/30	NIL	.20	YES
1355 MACOM Tech. Solutions(NDQ)	MTSI	60.43	3	3	3	1.25	60- 90 (N- 50%)	28.4	NIL	2.13	NIL	7	6/30	.57	.33	6/30	NIL	NIL	YES
1232 396 Macquarie Infra.	MIC	39.37	-	3	-	NMF	25- 40 (N- N%)	63.5	NIL	.62	NIL	42	6/30	.08	d.29	6/30	NIL	NIL	YES
2146 Macy's Inc.	M	18.91	4	4	3	1.70	20- 35 (5- 85%)	9.0	NIL	2.11	NIL	22	4/30	.39	d2.03	6/30	NIL	.378	YES
2161 Madden (Steven) Ltd. (NDQ)	SHOO	41.41	2	3	3	1.15	40- 60 (N- 45%)	26.9	1.4	1.54	.60	24	6/30	.45	d.21	9/30	.15	NIL	YES
2339 Madison Sq. Garden Sport	MSGS	154.44	-	4	-	NMF	180- 300 (15- 95%)	NMF	NIL	.88	NIL	6	3/31	.22	d4.92	6/30	NIL	NIL	YES
623 Magellan Midstream	MMP	48.67	4	3	3	1.15	70- 105 (45-115%)	11.7	8.4	4.15	4.11-3.70	95	6/30	.57	.59	6/30	1.028	1.028	YES
2662 981 Magna Int'l 'A'	MGA	85.45	2	3	2	1.40	90- 135 (5- 60%)	10.7	2.1	7.99	1.78(h)	60	6/30	1.40	d1.70	9/30	.43	.40	YES
2399 Magnolia Oil & Gas	MGY	13.96	4	5	2	1.35	14- 25 (N- 80%)	15.0	1.1	.93	.16	84	6/30	.48	d.11	9/30	▲.08	NIL	YES
2312 Malibu Boats (NDQ)	MBUU	81.70	3	3	4	1.30	105- 160 (30- 95%)	12.2	NIL	6.68	NIL	36	3/31	1.82	1.13	6/30	NIL	NIL	YES
2623 Manhattan Assoc. (NDQ)	MANH	158.28	3	3	3	1.25	120- 180 (N- 15%)	NMF	NIL	1.05	NIL	19	6/30	.48	.30	6/30	NIL	NIL	YES
157 Manitowoc Co.	MTW	25.55	5	4	3	1.25	35- 55 (35-115%)	38.7	NIL	.66	NIL	74	6/30	.60	d.47	6/30	NIL	NIL	YES
1649 ManpowerGroup Inc.	MANT	122.90	3	3	4	1.10	130- 195 (5- 60%)	16.5	2.1	7.46	2.62	71	6/30	2.02	d1.11	6/30	▲1.26	1.09	YES
2624 ManTech Int'l 'A' (NDQ)	MANT	82.94	3	3	2	.85	90- 130 (10- 85%)	26.2	1.9	3.16	1.57	19	6/30	.99	.74	9/30	.38	.32	YES
1559 Manulife Fin'l	MFC	20.03	4	3	3	1.45	30- 45 (50-125%)	9.5	4.5	2.10	.90	77	6/30	1.06	.28	9/30	.222	.209	YES
1925 Maple Leaf Foods (TSE)	MFI.TO	26.76	4	2	5	.55	40- 55 (50-105%)	19.5	2.7	1.37	.72	82	6/30	.07	.21	9/30	.18	.16	YES
2400 Marathon Oil Corp.	MRO	11.67	4	4	2	1.50	19- 30 (65-155%)	11.2	1.7	1.04	.20	84	6/30	.22	d.60	9/30	▲.05	NIL	YES
511 Marathon Petroleum	MPC	58.38	-	3	-	1.70	65- 100 (10- 70%)	25.6	4.0	▲2.28	2.32	80	6/30	.46	d.28	9/30	.58	.58	YES
1228 Marcus Corp.	MCS						SEE FINAL SUPPLEMENT												
2175 MarineMax	HZO	52.61	2	4	3	1.40	65- 105 (25-100%)	9.2	NIL	5.74	NIL	30	6/30	2.59	1.58	6/30	NIL	NIL	YES
765 Markel Corp.	MKL	1273.93	3	2	3	1.20	1445-1955 (15- 55%)	18.9	NIL	67.48	NIL	20	6/30	57.02	65.75	6/30	NIL	NIL	YES
1798 MarketAxess Holdings (NDQ)	MKTX	470.05	3	3	5	.70	415- 625 (N- 35%)	57.0	0.6	8.24	2.64	14	6/30	1.77	2.20	9/30	.66	.60	YES
2363 Marriott Int'l (NDQ)	MAR	133.13	2	3	2	1.30	125- 185 (N- 40%)	42.3	NIL	3.15	NIL	4	6/30	1.28	d.72	6/30	NIL	NIL	YES
2364 Marriott Vacations	VAC	145.88	3	3	2	1.75	165- 245 (15- 70%)	23.6	1.0	6.18	1.50	4	6/30	.85	d1.76	6/30	NIL	NIL	YES
2559 Marsh & McLennan	MMC	153.53	3	1	4	.95	125- 155 (N- N%)	26.7	1.4	5.74	2.14	11	6/30	1.60	1.12	9/30	▲.535	.465	YES
1114 Martin Marietta	MLM	380.83	3	3	3	1.15	260- 385 (N- N%)	31.3	0.6	12.16	2.31	18	6/30	3.81	3.49	6/30	.57	.55	YES
1232 952 Marvell Technology (NDQ)	MRVL	59.16	2	3	3	1.10	60- 90 (N- 50%)	30.7	0.4	1.93	.24	55	4/30	.29	.18	9/30	.06	.06	YES
1115 Masco Corp.	MAS	62.93	3	3	4	1.10	60- 90 (N- 45%)	17.2	1.5	3.66	.94	18	6/30	1.14	.80	9/30	.235	.135	YES
217 Masimo Corp. (NDQ)	MASI	269.48	4	2	3	.80	120- 165 (N- N%)	66.4	NIL	4.06	NIL	52	6/30	.88	.96	6/30	NIL	NIL	YES
1154 Masonite Int'l	DOOR	120.70	2	3	3	1.15	145- 215 (20- 80%)	15.9	NIL	7.61	NIL	38	6/30	1.41	1.38	6/30	NIL	NIL	YES
1024 MasTec	MTZ	91.98	3	3	1	1.30	115- 175 (25- 90%)	16.7	NIL	5.50	NIL	46	6/30	1.30	.95	6/30	NIL	NIL	YES
2626 MasterCard Inc.	MA	363.56	1	1	2	1.10	285- 350 (N- N%)	40.4	0.5	9.01	1.76	11	6/30	1.95	1.36	9/30	.44	.40	YES
2401 Matador Resources	MTDR	26.75	3	5	1	1.85	40- 80 (50-200%)	7.0	0.4	3.84	.10	84	6/30	1.02	d.03	9/30	.025	NIL	YES
2645 Match Group (NDQ)	MTCH	134.71	2	4	2	1.00	70- 115 (N- N%)	57.8	NIL	2.33	NIL	1	6/30	.46	.51	6/30	NIL	NIL	YES
1593 Materion Corp.	MTRN	73.87	3	3	3	1.10	80- 120 (10- 60%)	22.5	0.6	3.28	.48	66	6/30	.86	.49	9/30	.12	.115	YES
336 Matson, Inc.	MATX	74.48	4	3	5	.95	110- 165 (50-120%)	5.9	1.6	12.66	1.20	90	6/30	3.71	.76	9/30	▲.30	.23	YES
2313 Mattel, Inc. (NDQ)	MAT	21.86	3	3	3	1.20	20- 35 (N- 60%)	23.0	NIL	.95	NIL	36	6/30	3.03	d.26	6/30	NIL	NIL	YES
717 Maxar Technologies	MAXR	29.45	1	5	3	1.25	30- 60 (N-105%)	30.4	0.1	.97	.04	25	6/30	.60	NIL	9/30	.01	.01	YES
1356 Maxim Integrated (NDQ)	MXIM	100.01	-	3	-	.95	95- 145 (N- 45%)	29.2	NIL	3.43	NIL	7	6/30	.91	.58	6/30	NIL	.48	YES
397 MAXIMUS Inc.	MMS	83.80	3	1	2	.80	115- 145 (35- 75%)	19.1	1.4	4.38	1.18	42	6/30	1.51	1.04	9/30	.28	.28	YES
238 1357 MaxLinear, Inc. (NDQ)	MXL	50.55	3	3	3	1.30	35- 55 (N- 10%)	23.0	NIL	2.20	NIL	7	6/30	.53	.09	6/30	NIL	NIL	YES
2032 McAfee Corp.	MCFE	25.93	-	4	-	NMF	35- 55 (35-110%)	NMF	1.8	d.08	.46	9	6/30	.14	NA	9/30	.115	NIL	YES
1926 McCormick & Co.	MKC	87.38	3	1	5	.80	95- 115 (10- 30%)	29.1	1.6	3.00	1.38	82	5/31	.69	.74	9/30	.34	.31	YES
363 McDonald's Corp.	MCD	240.97	2	1	3	.95	250- 305 (5- 25%)	26.2	2.2	9.18	5.34	50	6/30	2.37	.65	9/30	1.29	1.25	YES
218 McKesson Corp.	MCK	199.95	2	2	4	1.00	340- 460 (70-130%)	10.6	0.9	18.90	1.88	52	6/30	5.56	2.76	12/31	▲.47	.42	YES
1820 Medallia Inc	MDLA	33.50	-	4	-	NMF	25- 45 (N- 35%)	33.2	NIL	1.01	NIL	2	4/30	d.34	d.24	6/30	NIL	NIL	YES
1927 Medifast, Inc.	MED	233.04	3	3	1	1.15	235- 355 (N- 50%)	17.4	2.4	13.39	5.68	82	6/30	3.96	1.86	9/30	1.42	1.13	YES
806 MEDNAX, Inc.	MD	32.64	3	3	4	1.50	35- 50 (5- 55%)	24.0	NIL	1.36	NIL	12	6/30	.41	.32	6/30	NIL	NIL	YES
707 Medpace Holdings (NDQ)	MEDP	184.75	4	3	3	1.15	120- 180 (N- N%)	40.5	NIL	4.56	NIL	12	6/30	1.06	.64	6/30	NIL	NIL	YES
185 Medtronic plc	MDT	129.59	2	1	3	1.00	130- 160 (N- 25%)	23.6	2.0	5.50	2.59	34	4/30	1.50	.58	9/30	▲.63	.58	YES
2365 Melco Resorts & Entert.(NDQ)	MELCO	12.08	2	4	3	1.05	35- 50 (190-315%)	NMF	NIL	d.31	NIL	4	6/30	d.39	d.77	6/30	NIL	NIL	YES
451 1821 Mercadolibre Inc. (NDQ)	MELI	1795.00	1	3	4	.90	2065-3100 (15- 75%)	NMF	NIL	2.58	NIL	2	6/30						

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 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	(f) Est'd Div'd next 12 mos.	Industry Rank					Do Options Trade?			
			Timeliness	Safety	Technical						LATEST RESULTS								
											Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago		
1628 Mirati Therapeutics (NDQ)	MRTX	137.79	2	4	2	200-335 (45-145%)	NMF	NIL	d10.23	NIL	23	6/30	d3.23	d1.89	6/30	NIL	NIL	YES	
452 841 Moderna, Inc. (NDQ)	MRNA	373.86	3	4	4	255-385 (N- 5%)	39.4	NIL	9.50	NIL	33	6/30	6.46	d.31	6/30	NIL	NIL	YES	
1156 Mohawk Inds. (NDQ)	MHK	207.44	2	3	3	140-245 (20-75%)	15.2	NIL	13.61	NIL	38	6/30	4.45	.37	6/30	NIL	NIL	YES	
808 Molina Healthcare (NDQ)	MOH	253.32	3	3	3	100-245 (N- 45%)	18.1	NIL	14.01	NIL	12	6/30	3.40	4.79	6/30	NIL	NIL	YES	
1977 Molson Coors Beverage (NDQ)	TAP	50.38	5	3	2	1.00-95 (90-190%)	12.0	2.7	4.21	1.36	61	6/30	1.79	.90	9/30	▲.34	NIL	YES	
1228 Monarch Casino (NDQ)	MCRI					SEE FINAL SUPPLEMENT													
2928 Mondelez Int'l (NDQ)	MDLZ	63.69	4	1	4	.85-70 (10-40%)	21.7	2.2	2.94	1.38	82	6/30	.66	.63	9/30	.315	.285	YES	
1590 Monong DB, Inc. (NDQ)	MDB	367.45	2	4	4	80-280 (N- 30%)	NMF	NIL	d4.65	NIL	3	4/30	d1.04	d.94	6/30	NIL	NIL	YES	
1360 Monolithic Power Sys. (NDQ)	MPWR	458.53	3	2	5	1.00-360 (N- 5%)	65.6	0.5	6.99	2.40	7	6/30	1.81	1.08	9/30	.60	.50	YES	
2129 Monro, Inc. (NDQ)	MNRO	56.79	4	3	2	.85-70 (10-55%)	28.4	1.7	2.00	.96	16	6/30	4.6	.09	6/30	▲.24	.22	YES	
1978 Monster Beverage (NDQ)	MNST	98.42	2	2	5	.85-100 (N- 40%)	37.0	NIL	2.66	NIL	61	6/30	.75	.59	6/30	NIL	NIL	YES	
445 Moody's Corp. (NDQ)	MCO	384.44	1	3	3	1.10-300 (N- 15%)	34.8	0.6	11.04	2.48	32	6/30	3.22	2.81	9/30	.62	.56	YES	
718 Moog Inc. 'A' (NDQ)	MOGA	76.44	4	3	2	1.45-80 (5-55%)	15.1	1.3	5.07	1.00	25	6/30	1.12	.93	9/30	.25	.25	YES	
1804 Morgan Stanley (NDQ)	MS	103.72	2	2	4	1.30-135 (30-80%)	15.2	2.7	6.81	2.80	5	6/30	1.85	1.97	9/30	▲.70	.35	YES	
1606 Mosaic Company (NDQ)	MOS	32.47	2	3	3	1.25-35 (10-55%)	15.5	1.0	2.09	.32	44	6/30	1.17	.12	6/30	▲.075	.05	YES	
983 Motorcar Parts Of Amer.(NDQ)	MPAA	21.22	5	3	2	1.10-30 (40-110%)	9.9	NIL	2.15	NIL	60	6/30	.39	.04	6/30	NIL	NIL	YES	
953 Motorola Solutions (NDQ)	MSI	234.90	4	2	3	.90-215 (20-40%)	26.9	1.2	8.73	2.84	55	6/30	2.07	1.39	6/30	.71	.64	YES	
2176 Movado Group (NDQ)	MOV	33.26	3	3	3	1.35-50 (50-110%)	13.2	2.4	2.52	.80	30	4/30	.43	d.56	6/30	▲.20	NIL	YES	
732 Mueller Inds. (NDQ)	MLI	45.14	5	3	3	1.30-60 (35-90%)	12.4	1.2	3.64	.52	93	6/30	1.92	.50	9/30	.13	.10	YES	
1725 Mueller Water Prod. (NDQ)	MWA	15.42	3	3	3	1.15-17 (25-100%)	23.4	1.4	.66	.22	28	6/30	.18	.11	9/30	.055	.053	YES	
512 Murphy Oil Corp. (NDQ)	MUR	20.76	4	4	2	1.75-25 (40-115%)	NMF	2.4	▲d1.73	5.0	80	6/30	d.41	d2.05	9/30	.125	.125	YES	
2177 Murphy USA Inc. (NDQ)	MUSA	154.04	4	3	5	.75-160 (240-5-55%)	18.6	0.7	8.29	1.06	30	6/30	4.79	5.73	6/30	.25	NIL	YES	
1228 Myers Inds. (NDQ)	MYE					SEE FINAL SUPPLEMENT													
238 842 Myriad Genetics (NDQ)	MYGN	33.45	3	3	2	1.10-16 (N- N%)	NMF	NIL	.13	NIL	33	6/30	.12	d.31	6/30	NIL	NIL	YES	
1332 NCR Corp. (NDQ)	NCR	42.67	2	3	2	1.55-45 (5-65%)	15.9	NIL	2.69	NIL	49	6/30	.62	.26	6/30	NIL	NIL	YES	
767 NMI Holdings (NDQ)	NMIH	22.64	5	3	4	1.65-40 (75-165%)	9.1	NIL	2.49	NIL	20	6/30	.67	.36	6/30	NIL	NIL	YES	
2416 NOV Inc. (NDQ)	NOV	12.87	4	4	2	1.30-18 (30-135%)	NMF	NIL	.05	NIL	92	6/30	d.07	d.24	6/30	NIL	NIL	YES	
1218 NRG Energy (NDQ)	NRG	43.08	2	3	4	1.15-45 (5-50%)	15.0	3.0	2.88	1.30	59	6/30	4.40	1.27	9/30	.325	.30	YES	
1131 NVR, Inc. (NDQ)	NVR	5522.10	2	3	3	1.15-3170 (4750-N- N%)	17.1	NIL	306.74	NIL	48	6/30	82.45	42.50	6/30	NIL	NIL	YES	
1361 NXP Semi. NV (NDQ)	NXPI	213.18	2	3	4	1.15-185 (280-N- 30%)	21.4	1.1	9.94	2.25	7	6/30	2.35	.94	9/30	.563	.375	YES	
1228 Nabors Inds. (NDQ)	NBR					SEE FINAL SUPPLEMENT													
1799 Nasdaq, Inc. (NDQ)	NDQA	192.17	4	1	5	1.05-135 (165-N- N%)	26.9	1.1	7.14	2.16	14	6/30	1.90	1.54	9/30	.54	.49	YES	
2520 Nat'l Bank of Canada (TSE)	NA.TO	96.39b	2	2	3	1.10-100 (30-35%)	10.5	3.0	9.14	2.87	10	4/30	2.25(b)	1.01(b)	9/30	.71(b)	.71(b)	YES	
1979 National Beverage (NDQ)	FIZZ	43.46	3	3	2	.75-55 (25-95%)	22.3	NIL	1.95	NIL	61	4/30	.42	.39	6/30	NIL	NIL	YES	
534 National Fuel Gas (NDQ)	NFG	52.08	3	3	3	.85-90 (135-170%)	11.8	3.5	▲4.42	1.82	39	6/30	.94	.47	9/30	▲.455	.445	YES	
124 National Instruments (NDQ)	NATI	41.65	3	3	3	1.15-45 (10-55%)	57.8	2.6	.72	1.10	21	6/30	.13	.08	9/30	.27	.26	YES	
1229 National Presto Ind. (NDQ)	NPK					SEE FINAL SUPPLEMENT													
2178 National Vision Holdings(NDQ)	EYE	54.64	4	3	3	1.70-55 (N- 55%)	51.1	NIL	1.07	NIL	30	6/30	▲.42	d.55	6/30	NIL	NIL	YES	
1594 Natural Resource (NDQ)	NRP	21.60	4	4	3	.80-25 (40-150%)	8.2	8.3	2.65	1.80-90	66	6/30	.56	d10.64	6/30	.45	NIL	YES	
220 Natus Medical (NDQ)	NTUS	25.18	4	3	3	.90-35 (40-120%)	28.6	NIL	.88	NIL	52	6/30	.10	d.26	6/30	NIL	NIL	YES	
2561 Navient Corp. (NDQ)	NAVI	21.88	4	3	4	1.55-13 (N- N%)	8.8	2.9	2.49	.64	11	6/30	1.05	.64	9/30	▲.16	.16	YES	
2039 Navistar Int'l (NDQ)	NAV					SEE FINAL SUPPLEMENT													
1164 Neenah, Inc. (NDQ)	NP	49.39	4	3	5	1.20-70 (40-115%)	17.0	3.8	2.90	1.88	72	6/30	d1.76	d.08	9/30	.47	.47	YES	
1629 Nektar Therapeutics (NDQ)	NKTR	13.77	4	5	3	.95-20 (45-190%)	NMF	NIL	d3.32	NIL	23	6/30	d.69	d.45	6/30	NIL	NIL	YES	
221 Neogen Corp. (NDQ)	NEOG	42.79	3	3	1	.80-40 (N- 40%)	71.3	NIL	.60	NIL	52	5/31	.15	.16	6/30	NIL	NIL	YES	
1929 Nestle SA ADS (PNK)	NSRGF	126.20	3	1	3	.60-135 (165-5-30%)	24.5	2.4	5.15	3.00	82	12/31	2.54(p)	2.62(p)	6/30	▲2.999	2.77	YES	
1399 NetApp, Inc. (NDQ)	NTAP	81.80	4	3	3	1.15-75 (115-40%)	18.0	2.4	4.55	2.00	35	4/30	1.17	1.19	9/30	▲.50	.48	YES	
2340 Netflix, Inc. (NDQ)	NFLX	517.92	1	3	3	1.70-550 (825-5-60%)	47.3	NIL	10.95	NIL	6	6/30	2.97	1.59	6/30	NIL	NIL	YES	
954 NETGEAR (NDQ)	NTGR	34.86	-	3	-	NMF-50 (75-115%)	14.6	NIL	2.39	NIL	55	6/30	.66	.54	6/30	NIL	NIL	YES	
843 Neurocrine Biosci. (NDQ)	NBIX	90.18	3	3	4	.85-130 (190-45-110%)	35.1	NIL	2.57	NIL	33	6/30	.43	.81	6/30	NIL	NIL	YES	
186 Nevro Corp. (NDQ)	NVRO	102.75	3	4	3	1.30-120 (200-15-95%)	NMF	NIL	d1.90	NIL	34	6/30	d.62	d1.21	6/30	NIL	NIL	YES	
535 New Fortress Energy (NDQ)	NFE	27.09	2	4	1	1.20-35 (30-105%)	75.3	1.5	▲.36	40	39	6/30	d.03	d2.40	9/30	.10	.10	YES	
428 New Germany Fund (NDQ)	GF	20.84	-	3	-	1.00-20 (N- 45%)	NMF	1.0	NMF	.20	-	6/30	22.76(q)	17.87(q)	6/30	.018	.003	YES	
543 New Jersey Resources (NDQ)	NJR	37.88	4	2	2	1.00-35 (50-N- 30%)	16.3	3.5	2.32	1.33	94	6/30	d.15	d.06	12/31	.333	.333	YES	
2659 2003 New Orient. Ed. ADS (NDQ)	EDU					SEE LATEST SUPPLEMENT													
1822 New Relic, Inc. (NDQ)	NEWR	77.32	2	3	3	.90-95 (145-25-90%)	NMF	NIL	d2.80	NIL	2	6/30	d1.24	d.50	6/30	NIL	NIL	YES	
1505 New York Community (NDQ)	NYCB	12.63	3	3	4	.80-15 (20-60%)	10.5	5.4	1.20	.68	86	6/30	.30	.21	9/30	.17	.17	YES	
2377 New York Times (NDQ)	NYT	48.32	1	3	5	.80-45 (65-N- 35%)	56.2	0.6	.86	.28	26	6/30	.32	.14	9/30	.07	.06	YES	
1193 Newell Brands (NDQ)	NWL	25.76	3	3	2	1.20-45 (70-170%)	15.7	3.6	1.64	.92-30	69	6/30	.46	.18	9/30	▲.23	.23	YES	
578 NewMarket Corp. (NDQ)	NEU	339.68	4	1	5	.75-380 (460-10-35%)	14.3	2.5	23.77	8.40	53	6/30	4.75	2.08	12/31	▲2.10	1.90	YES	
1575 Newmont Corp. (NDQ)	NEM	58.88	3	3	2	.60-65 (95-10-60%)	15.5	3.7	3.79	2.20	88	6/30	.83	.32	9/30	.55	.25	YES	
2378 News Corp. 'A' (NDQ)	NWSA	23.60	2	3	2	1.10-40 (60-70-155%)	28.8	0.8	.82	.20	26	6/30	d.02	d.67	12/31	.10	.10	YES	
2341 Nextar Media Group (NDQ)	NXST	144.43	2	3	2	1.50-255 (385-75-165%)	8.3	1.9	17.33	2.80	6	6/30	4.51	2.13	9/30	.70	.56	YES	
141 NextEra Energy (NDQ)	NEE	83.95	2	1	5	.95-75 (90-N- 5%)	42.8	1.9	1.96										

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 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
			Timeliness	Safety	Technical	Beta	Qtr. Ended						Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
																		Qtr. Ended	
2314 Norwegian Cruise Line	NCLH	24.63	3	5	2	1.85	40- 75 (60-205%)	NMF	NIL	d2.79	NIL	36	6/30	d1.94	d2.81	6/30	NIL	NIL	YES
125 Novanta Inc. (NDQ)	NOVT	147.75	3	3	4	.95	80- 120 (N- N%)	93.5	NIL	1.58	NIL	21	6/30	.33	.33	6/30	NIL	NIL	YES
1630 Novartis AG ADR	NVVS	94.46	4	1	3	.80	110- 135 (15- 45%)	21.2	3.4	4.45	3.20	23	6/30	1.29	.82	6/30	NIL	NIL	YES
1631 Novo Nordisk ADR(g)	NVO	103.26	2	1	4	.80	85- 105 (N- N%)	31.6	1.3	3.27	1.30	23	6/30	.85	.75	6/30	.922	.783	YES
222 NovoCure Limited (NDQ)	NVCR	135.96	4	4	1	1.20	115- 195 (N- 45%)	NMF	NIL	.04	NIL	52	6/30	d.14	.02	6/30	NIL	NIL	YES
996 Nu Skin Enterprises	NUS	52.47	3	3	2	1.00	90- 135 (70-155%)	12.5	3.0	4.19	1.57	31	6/30	1.15	.81	9/30	.38	.375	YES
2591 Nuance Commun. (NDQ)	NUAN	54.76	-	3	-	1.00	45- 70 (N- 30%)	NMF	NIL	.20	NIL	3	6/30	d.09	.06	6/30	NIL	NIL	YES
743 Nucor Corp.	NUE	124.28	4	3	4	1.20	100- 155 (N- 25%)	9.8	1.3	12.70	1.62	64	6/30	5.04	.36	9/30	4.05	4.03	YES
624 NuStar Energy L.P.	NS	16.04	5	4	2	1.25	30- 50 (85-210%)	NMF	10.0	▼N1.60-1.20	95	6/30	.25	d.06	6/30	.40	.40	YES	
1823 Nutanix, Inc. (NDQ)	NTNX	36.62	3	4	3	1.20	60- 100 (65-175%)	NMF	NIL	d3.02	NIL	2	4/30	d.60	d1.23	6/30	NIL	NIL	YES
1607 Nutrien Ltd.	NTR	62.23	3	3	2	1.10	50- 75 (N- 20%)	26.9	3.0	2.31	1.88	44	6/30	1.94	1.37	12/31	.46	.45	YES
187 NuVasive, Inc. (NDQ)	NUVA	59.45	4	3	1	1.10	90- 140 (50-135%)	51.7	NIL	1.15	NIL	34	6/30	.03	d.98	6/30	NIL	NIL	YES
1205 Nuveen Muni Value Fund	NUV	11.65	-	1	-	.60	9- 12 (N- 5%)	NMF	3.3	NMF	.38	-	10/31	10.48(q)	10.57(q)	6/30	.093	.093	YES
1312 nVent Electric plc	NVT	33.54	3	3	4	1.35	35- 50 (5- 50%)	18.4	2.1	1.82	.70	45	6/30	.50	.29	9/30	.175	.175	YES
1362 NVIDIA Corp. (NDQ)	NVDA	199.50	1	3	3	1.15	85- 130 (N- N%)	17.6	0.1	11.32	.16	7	4/30	.76	.37	9/30	.04	.04	YES
1178 O-I Glass	OI	14.84	3	4	3	1.45	16- 25 (10- 70%)	8.2	NIL	1.82	NIL	37	6/30	.73	d.64	6/30	NIL	NIL	YES
1408 ODP Corp. (NDQ)	ODP	45.95	-	5	-	1.40	40- 75 (N- 65%)	10.8	NIL	4.24	NIL	83	6/30	.51	d.07	6/30	NIL	NIL	YES
913 OGE Energy	OGE	35.90	5	2	3	1.05	40- 55 (10- 55%)	16.4	4.6	2.19	1.66	89	6/30	5.6	.51	6/30	4.03	.387	YES
126 OSI Systems (NDQ)	OSIS	100.65	3	3	3	.90	115- 175 (15- 75%)	22.8	NIL	4.41	NIL	21	3/31	1.03	1.06	6/30	NIL	NIL	YES
809 Oak Street Health	OSH	47.20	-	3	-	NMF	85- 125 (80-165%)	NMF	NIL	d1.66	NIL	12	6/30	d.44	NA	6/30	NIL	NIL	YES
513 Occidental Petroleum	OXY	24.79	3	4	1	1.65	40- 65 (60-160%)	14.8	0.6	▲ 1.68	.16	80	6/30	.32	d1.76	12/31	.01	.01	YES
2417 Oceaneering Int'l	OIL	11.93	4	5	1	2.00	19- 35 (60-195%)	NMF	NIL	NIL	NIL	92	6/30	.10	d.14	6/30	NIL	NIL	YES
2035 Okta, Inc. (NDQ)	OKTA	231.82	2	3	3	.65	355- 535 (55-130%)	NMF	NIL	d3.67	NIL	9	4/30	d.83	d.47	6/30	NIL	NIL	YES
325 Old Dominion Freight	ODFL	281.68	4	1	4	.90	190- 230 (N- N%)	35.2	0.3	8.00	.84	65	6/30	2.31	1.25	9/30	.20	.15	YES
1031 784 Old Nat'l Bancorp (NDQ)	ONB	16.58	4	3	3	1.00	20- 30 (20- 80%)	11.1	3.4	1.49	.56	81	6/30	.38	.32	9/30	.14	.14	YES
768 Old Republic	ORI	26.06	3	3	4	1.15	50- 70 (90-170%)	11.7	3.4	2.23	.88	20	6/30	.73	.42	9/30	▲ 22	.21	YES
1608 Olin Corp.	OLN	47.70	2	3	3	1.30	70- 105 (40-120%)	12.4	1.7	3.85	80	44	6/30	2.26	d.73	9/30	.20	.20	YES
2148 Ollie's Bargain Outlet (NDQ)	OLLI	83.29	3	3	3	1.00	110- 160 (30- 90%)	28.7	NIL	2.90	NIL	22	4/30	.80	.49	6/30	NIL	NIL	YES
2243 Omnicell, Inc. (NDQ)	OMCL	150.31	1	3	3	1.00	160- 235 (5- 55%)	40.4	NIL	3.72	NIL	52	6/30	.97	.37	6/30	NIL	NIL	YES
2386 Omnicom Group	OMC	75.77	4	3	3	1.00	90- 135 (20- 80%)	12.0	3.8	6.32	2.90	43	6/30	1.60	d.11	12/31	.70	.65	YES
232 1363 ON Semiconductor (NDQ)	ON	43.41	2	3	3	1.40	40- 60 (N- 40%)	21.2	NIL	2.05	NIL	7	6/30	.63	.13	6/30	NIL	NIL	YES
546 ONE Gas, Inc.	OGS	72.94	4	2	4	.80	105- 145 (45-100%)	18.7	3.3	3.91	2.44	94	6/30	.56	.48	9/30	.58	.54	YES
2646 1-800-FLOWERS.COM (NDQ)	FLWS	31.30	2	3	3	1.00	40- 60 (30- 90%)	17.5	NIL	1.79	NIL	1	3/31	d.02	d.15	6/30	NIL	NIL	YES
826 1Life Healthcare (NDQ)	ONEM	23.72	-	3	-	NMF	45- 65 (90-175%)	NMF	NIL	d.60	NIL	73	6/30	d.30	d.24	6/30	NIL	NIL	YES
609 ONEOK Inc.	OKE	51.75	3	3	1	1.50	80- 120 (55-130%)	15.5	7.5	3.34	3.86-1.95	67	6/30	.77	.32	9/30	.935	.935	YES
1388 Onto Innovation	ONTO	71.54	3	3	3	1.15	80- 120 (10- 70%)	21.5	NIL	3.32	NIL	27	6/30	.92	.42	6/30	NIL	NIL	YES
927 Ooma, Inc. (NDQ)	OOMA	17.19	3	4	2	1.15	13- 20 (N- 15%)	NMF	NIL	d.14	NIL	87	4/30	d.04	d.05	6/30	NIL	NIL	YES
1824 Open Text Corp. (NDQ)	OTEX	53.41	3	2	4	.95	50- 70 (N- 30%)	37.3	1.6	1.43	.88	2	6/30	.66	.10	9/30	▲ 221	.175	YES
1632 Opko Health (NDQ)	OPK	3.64	3	5	3	.90	5- 10 (35-175%)	36.4	NIL	.10	NIL	23	6/30	d.03	.05	6/30	NIL	NIL	YES
2592 Oracle Corp.	ORCL	90.82	3	1	3	.75	95- 115 (5- 25%)	19.1	1.4	4.75	1.28	3	6/30	1.54	1.20	9/30	.32	.24	YES
2130 O'Reilly Automotive (NDQ)	ORLY	603.90	3	3	3	.95	625- 935 (5- 55%)	24.3	NIL	24.84	NIL	16	6/30	8.33	7.10	6/30	NIL	NIL	YES
1220 Ormat Technologies	ORA	67.14	4	3	4	.70	95- 145 (40-115%)	40.4	0.7	1.66	.50	59	6/30	.23	.45	9/30	.12	.11	YES
159 Oshkosh Corp.	OSK	116.82	3	2	3	1.30	135- 205 (15- 75%)	14.1	1.1	8.29	1.32	74	6/30	2.09	1.29	9/30	.33	.30	YES
1727 Otis Worldwide	OTIS	91.90	-	3	-	NMF	85- 130 (N- 40%)	31.4	1.0	2.93	.96	28	6/30	.79	.56	9/30	.24	.20	YES
914 Otter Tail Corp. (NDQ)	OTTR	53.75	3	2	4	.90	50- 65 (N- 20%)	20.5	3.0	2.62	1.60	89	6/30	1.01	.42	9/30	.39	.37	YES
2387 OUTFRONT Media	OUT	24.54	2	4	3	1.85	30- 45 (20- 85%)	NMF	1.6	.18	.40	43	6/30	d.05	d.44	9/30	▲ 10	NIL	YES
536 Ovinity Inc. (NDQ)	OVV	23.49	3	4	1	1.70	▲ 50- 80 (115-240%)	5.2	2.4	4.50	.56	39	6/30	1.11	d.43	6/30	.094	.094	YES
1116 Owens Corning	OC	96.79	3	3	2	1.30	110- 160 (15- 65%)	14.5	1.1	6.67	1.04	18	6/30	2.82	.88	9/30	.26	.24	YES
2411 Oxford Inds. (NDQ)	OXM	92.22	3	3	3	1.40	100- 150 (10- 65%)	18.2	1.8	5.06	1.68	75	4/30	1.89	d1.12	9/30	▲ 42	.25	YES
511 PBF Energy	PBF	8.48	3	5	2	2.00	25- 45 (195-430%)	35.3	NIL	▲ 24	NIL	80	6/30	.39	3.23	6/30	NIL	NIL	YES
1229 PC Connection	CXNX						SEE FINAL SUPPLEMENT												
537 PDC Energy (NDQ)	PDCE	39.00	2	4	2	1.50	35- 55 (N- 40%)	NMF	1.2	▼d.31	.48	39	6/30	d.88	d2.23	6/30	▲ 12	NIL	YES
2521 PNC Financial Serv.	PNC	189.65	4	3	3	1.20	180- 270 (N- 40%)	16.9	2.6	11.20	5.00	10	6/30	2.43	d1.90	9/30	▲ 125	1.15	YES
2512 PNM Resources	PNM	48.40	-	2	-	.95	45- 60 (N- 25%)	21.4	2.8	2.26	1.37	91	6/30	.62	.72	9/30	.328	.308	YES
810 PPD, Inc. (NDQ)	PPD	45.95	-	3	-	NMF	40- 60 (N- 30%)	30.4	NIL	1.51	NIL	12	6/30	.39	.25	6/30	NIL	NIL	YES
2431 PPG Inds. (NDQ)	PPG	169.39	2	1	3	1.05	160- 200 (N- 20%)	23.8	1.4	7.12	2.36	56	6/30	1.80	.42	9/30	▲ 59	.54	YES
142 PPL Corp.	PPL	29.35	5	2	4	1.10	20- 30 (N- N%)	24.7	5.7	1.19	1.66-1.00	76	6/30	.03	.45	9/30	4.15	4.15	YES
2039 811 PRA Health Sciences (NDQ)	PRAH						SEE FINAL SUPPLEMENT												
237 2593 PTC Inc. (NDQ)	PTC	130.16	1	3	1	1.10	80- 120 (N- N%)	71.5	NIL	1.82	NIL	3	6/30	.43	.30	6/30	NIL	NIL	YES
2112 PVH Corp.	PVH	112.80	3	3	3	1.85	140- 215 (25- 90%)	15.6	NIL	7.23	NIL	75	4/30	1.92	d3.03	6/30	NIL	NIL	YES

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RANKS

Industry Rank

Do Options Trade?

Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Timeliness, Safety, Technical, Beta, 3-5 year Target Price and % appreciation potential, Current P/E Ratio, % Est'd Yield next 12 mos., Est'd Earnings 12 mos. 3-31-22, Est'd Div'd next 12 mos., Qtr. Ended, Earnings Per sh., Year Ago, Qtr. Ended, Latest Div'd, Year Ago, and Do Options Trade? Rows include companies like Penske Auto, Pentair plc, Penumbra Inc., etc.

(a) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports. (b) Canadian Dollars. (c) Deficit.

(f) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely. (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate. (i) All Index data expressed in hundreds. (j) 6 months (k) Asset Value NA=Not available NMF=No meaningful figure

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety			Technical			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	Est'd Div'd next 12 mos.	LATEST RESULTS					
			1	2	3	4	5	6	7	8	9						10	11	12	Qtr. Ended	Earns. Per sh.	Year Ago
1538 Realty Income Corp.	O	72.52	4	2	4	1.10	80-110	(10-50%)	55.4	3.9	1.31	2.86	85	6/30	.33	.31	9/30	.706	.701	YES		
365 Red Robin Gourmet (NDQ)	RRGB	26.12	3	5	1	1.65	30-60	(15-130%)	13.7	NIL	1.90	NIL	50	3/31	d.30	d.66	6/30	NIL	NIL	YES		
2367 Red Rock Resorts (NDQ)	RRR	42.12	3	4	3	1.65	65-105	(55-150%)	27.7	NIL	1.52	NIL	4	6/30	1.12	d1.01	6/30	NIL	NIL	YES		
1729 Regal Beloit	RBC	154.11	-	3	-	1.15	145-220	(N-45%)	19.4	0.9	7.94	1.32	28	6/30	2.28	.95	12/31	.33	.30	YES		
1539 Regency Centers Corp.	REG	65.56	3	3	3	1.15	50-75	(N-15%)	62.4	3.6	1.05	2.38	85	6/30	.56	.11	12/31	.595	.595	YES		
845 Regeneron Pharm. (NDQ)	REGN	628.60	3	3	3	.60	600-900	(N-45%)	15.2	NIL	41.26	NIL	33	6/30	27.97	7.61	6/30	NIL	NIL	YES		
2523 Regions Financial	RF	20.33	3	3	3	1.40	25-35	(25-70%)	12.0	3.3	1.70	.68	10	6/30	.77	d.25	12/31	▲.17	.155	YES		
997 Regis Corp.	RGS	7.30	-	4	-	1.40	13-20	(80-175%)	NMF	NIL	d.05	NIL	31	3/31	d.70	d.12	6/30	NIL	NIL	YES		
1563 Reinsurance Group	RGA	117.36	5	3	3	1.55	110-170	(N-45%)	18.7	2.4	6.29	2.80	77	6/30	4.00	1.36	6/30	.70	.70	YES		
745 Reliance Steel	RS	155.22	3	3	3	1.15	155-235	(N-50%)	11.0	1.8	14.08	2.75	64	6/30	5.08	1.24	9/30	.688	.625	YES		
2025 Renaissance Hldgs. (NDQ)	RNR	161.35	3	2	5	.90	205-275	(25-70%)	10.7	0.9	15.15	1.44	79	6/30	5.64	4.06	9/30	.36	.35	YES		
2150 Rent-A-Center (NDQ)	RCII	63.71	2	3	4	1.20	85-125	(35-95%)	11.0	2.0	5.78	1.30	22	6/30	1.63	.80	9/30	.31	.29	YES		
412 Republic Services	RSG	121.72	2	2	4	.90	95-130	(N-5%)	29.3	1.5	4.15	1.84	58	6/30	1.09	.81	12/31	▲.46	.425	YES		
1335 Resideo Technologies	REZI	30.58	2	4	3	1.80	30-50	(N-65%)	20.1	NIL	1.52	NIL	49	6/30	3.39	d.62	6/30	NIL	NIL	YES		
226 ResMed Inc.	RMD	280.24	3	3	5	.90	125-185	(N-50%)	51.0	0.6	5.50	1.68	52	6/30	1.33	.91	9/30	▲.42	.39	YES		
2663 398 Resources Connection (NDQ)	RGP	15.45	4	3	3	1.05	20-30	(30-95%)	19.1	3.6	.81	.56	42	5/31	.31	.13	9/30	.14	.14	YES		
366 Restaurant Brands Int'l	QSR	65.19	2	3	3	1.15	100-150	(55-130%)	21.2	3.3	3.07	2.16	50	6/30	.84	.35	12/31	.53	.52	YES		
998 Revlon Inc.	REV	11.25	4	5	2	1.40	16-30	(40-165%)	NMF	NIL	d2.60	NIL	31	6/30	d1.01	d1.56	6/30	NIL	NIL	YES		
2200 Revolve Group	RVLV	59.53	-	4	-	NMF	60-95	(N-60%)	71.7	NIL	.83	NIL	70	6/30	.42	.20	6/30	NIL	NIL	YES		
1730 Rexnord Corp.	RXN	61.16	-	3	-	1.20	55-80	(N-30%)	27.9	0.6	2.19	.36	28	6/30	.59	.29	9/30	.09	.08	YES		
1180 Reynolds Consumer (NDQ)	REYN	29.49	-	3	-	NMF	40-60	(35-105%)	13.4	3.1	2.20	.92	37	6/30	.38	.54	9/30	.23	.22	YES		
957 Ribbon Communications (NDQ)	RBBN	6.67	3	5	3	1.05	9-17	(35-155%)	60.6	NIL	.11	NIL	55	6/30	.15	d.06	6/30	NIL	NIL	YES		
2596 RingCentral, Inc.	RNG	244.69	2	3	3	.85	385-575	(55-135%)	NMF	NIL	1.32	NIL	3	6/30	.32	.24	6/30	NIL	NIL	YES		
1595 Rio Tinto plc	RIO	78.03	3	2	3	1.05	105-160	(35-105%)	5.9	7.7	13.25	6.00	66	6/30	7.52(p)	2.94(p)	9/30	3.76	1.55	YES		
399 Ritchie Brothers	RBA	63.05	3	3	3	1.00	60-90	(N-45%)	34.6	1.6	1.82	1.00	42	6/30	.55	.49	9/30	▲.25	.22	YES		
1838 2151 Rite Aid Corp.	RAD	15.08	5	5	3	.75	17-30	(15-100%)	NMF	NIL	d.50	NIL	22	5/31	.38	d.04	6/30	NIL	NIL	YES		
2663 1650 Robert Half Int'l	RHI	103.79	3	2	4	1.20	90-120	(N-15%)	19.7	1.5	5.27	1.58	71	6/30	1.33	.41	9/30	.38	.34	YES		
★ ★ 2564 Rocket Companies	RKT	18.29	-	3	-	NMF	20-30	(10-65%)	10.1	NIL	1.81	NIL	11	6/30	▲.46	NA	6/30	NIL	NIL	YES		
1313 Rockwell Automation	ROK	319.42	3	2	4	1.15	225-305	(N- N%)	33.6	1.4	9.51	4.33	45	6/30	2.31	1.27	9/30	1.07	1.02	YES		
1772 Rogers Communications(TSE)	RCIB.T	63.37b	-	2	-	.80	75-105	(20-65%)	16.2	3.2	3.91	2.00	51	6/30	.76(b)	(60(b))	12/31	.50(b)	.50(b)	YES		
235 1396 Rogers Corp.	ROG	198.97	3	3	3	1.20	200-300	(N-50%)	24.3	NIL	8.19	NIL	49	6/30	1.52	1.13	6/30	NIL	NIL	YES		
2342 Roku, Inc. (NDQ)	ROKU	356.58	2	4	3	.95	455-760	(30-115%)	NMF	NIL	.46	NIL	6	6/30	.52	d.35	6/30	NIL	NIL	YES		
400 Rollins, Inc.	ROL	37.58	3	2	4	.85	35-50	(N-35%)	52.9	0.9	.71	.32	42	6/30	.20	.15	9/30	.08	.053	YES		
1731 Roper Tech.	ROP	485.19	2	1	3	1.00	510-620	(5-30%)	31.8	0.5	15.26	2.25	28	6/30	3.76	2.94	9/30	.563	.513	YES		
2201 Ross Stores (NDQ)	ROST	124.80	2	3	3	1.30	120-175	(N-40%)	30.4	0.9	4.11	1.17	70	4/30	1.34	d.87	6/30	.285	NIL	YES		
2524 Royal Bank of Canada (TSE)	RY.TO	131.18b	3	1	3	.85	130-160	(N-20%)	11.8	3.3	11.16	4.38	10	4/30	2.76(b)	1.00(b)	9/30	1.08(b)	1.08(b)	YES		
2319 Royal Caribbean	RCL	78.43	3	5	2	1.65	110-210	(40-170%)	NMF	NIL	d6.24	NIL	36	6/30	d5.29	d7.65	6/30	NIL	.78	YES		
518 Royal Dutch Shell 'B'	RDSB	38.94	4	3	3	1.30	70-105	(80-170%)	11.3	4.9	▲3.44	1.92	80	6/30	.88	d.66	9/30	▲.48	.32	YES		
1578 Royal Gold (NDQ)	RGLD	114.56	3	3	3	.70	170-255	(50-125%)	29.2	1.1	3.92	1.26	88	6/30	▲1.04	.53	9/30	.30	.28	YES		
1206 Royce Value Trust	RVT	18.81	-	3	-	1.25	19-30	(N-60%)	NMF	0.6	NMF	.12	-	6/30	20.98(q)	14.33(q)	12/31	NIL	NIL	YES		
2132 Rush Enterprises 'A' (NDQ)	RUSHA	45.20	5	3	3	1.00	50-75	(10-65%)	11.7	1.7	3.85	.76	16	6/30	1.00	.31	9/30	▲.19	.093	YES		
746 Russel Metals (TSE)	RUS.TO	37.02b	3	3	3	1.20	30-45	(N-20%)	18.0	4.1	2.06	1.52	64	6/30	1.88(b)	(.07(b))	9/30	.38(b)	.38(b)	YES		
311 Ryanair Hldgs plc ADS(NDQ)	RYAAY	107.63	2	3	2	1.15	180-270	(65-150%)	NMF	NIL	d.35	NIL	41	6/30	d1.45	d.94	6/30	NIL	NIL	YES		
326 Ryder System	R	78.49	3	3	3	1.15	90-135	(15-70%)	10.1	3.0	7.76	2.32	65	6/30	2.40	d.95	9/30	▲.58	.56	YES		
1540 Ryman Hospitality	RHP	78.22	4	4	2	1.75	80-135	(N-75%)	NMF	NIL	d2.50	NIL	85	6/30	d1.05	d3.16	6/30	NIL	.95	YES		
447 S&P Global	SPGI	446.11	1	2	4	1.00	430-580	(N-30%)	33.8	0.7	13.21	2.38	32	6/30	3.62	3.40	9/30	.77	.67	YES		
2597 SAP SE	SAP	147.93	3	2	2	.95	170-230	(15-55%)	23.1	1.6	6.40	3.23	3	6/30	1.37	.82	6/30	2.26	1.77	YES		
596 SBA Communications (NDQ)	SBAC	352.45	1	3	5	.80	270-405	(N-15%)	95.0	0.7	▲3.71	2.50	40	6/30	1.37	.20	9/30	.58	.465	YES		
2626 SEI Investments (NDQ)	SEIC	61.85	3	2	3	1.20	80-105	(30-70%)	16.1	1.3	3.83	.78	19	6/30	.93	.68	6/30	.37	.35	YES		
337 SFL Corp. Ltd	SFL	7.12	▼	3	4	1.25	12-18	(70-155%)	11.9	8.4	.60	.60	60	3/31	.27	d.81	6/30	.15	.25	YES		
1789 SJW Group	SJW	68.94	4	3	3	.80	65-100	(N-45%)	32.2	2.0	2.14	1.36	63	6/30	.69	.69	9/30	.34	.32	YES		
1541 SL Green Realty	SLG	72.66	4	3	2	1.40	80-120	(10-65%)	59.1	5.0	1.23	3.64	85	6/30	1.51	.74	9/30	.91	.885	YES		
2565 SLM Corporation (NDQ)	SLM	18.85	2	3	2	1.15	30-45	(60-140%)	6.8	0.6	2.78	.12	11	6/30	.44	d.23	9/30	.03	.03	YES		
1027 SNC-Lavalin Group (TSE)	SNC.TO	33.92b	4	3	3	1.10	30-50	(N-45%)	24.9	0.2	1.36	0.46	46	6/30	.02(b)	d.14(b)	9/30	.02(b)	.02(b)	YES		
1773 SPX Corp.	SPXC	63.61	-	3	-	1.30	65-95	(N-50%)	27.1	NIL	2.35	NIL	51	6/30	.49	.67	6/30	NIL	NIL	YES		
2444 1732 SPX FLOW, Inc.	FLOW	78.13	-	3	-	1.65	60-90	(N-15%)	31.3	0.5	2.50	.36	28	6/30	.26	.15	9/30	.09	NIL	YES		
2598 SS&C Techn. Hldgs (NDQ)	SSNC	76.40	1	3	3	1.15	85-125	(10-65%)	16.3	0.8	4.70	.64	3	6/30	1.24	1.04	9/30	▲.16	.14	YES		
1579 SSR Mining Inc. (NDQ)	SSRM	16.26	3	3	4	.65	30-40	(85-145%)	10.1	1.2	1.61											

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			Timeliness	Safety	Technical	Beta	3-5 year Target and Price appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						
		Price	Change	Vol										Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Options
2446 2011 SciPlay Corp. (NDQ)	SCPL	17.80	-	3	-	NMF		15- 25 (N- 40%)	15.2	NIL	1.17	NIL	15	6/30	.24	.27	6/30	NIL	NIL	YES
1195 Scotts Miracle-Gro	SMG	153.16	3	3	2	1.10		195- 290 (25- 90%)	16.9	1.7	9.07	2.64	69	6/30	3.98	3.80	9/30	▲.66	.58	YES
2343 Scripps (E.W.) 'A' (NDQ)	SSP	17.82	3	3	1	1.30		45- 65 (155-265%)	13.7	NIL	1.30	NIL	6	6/30	d.14	d.22	6/30	NIL	.05	YES
1988 Sea Limited ADS	SE	290.49	1	4	3	.95		125- 205 (N- N%)	NMF	NIL	d2.48	NIL	29	6/30	▲d.83	d.84	6/30	NIL	NIL	YES
1401 Seagate Technology plc(NDQ)	STX	90.71	2	3	3	1.00		70- 100 (N- 10%)	10.9	3.0	8.30	2.68	35	6/30	2.00	1.20	12/31	.67	.65	YES
847 Seagen Inc. (NDQ)	SGEN	155.87	3	3	5	.80		195- 290 (25- 85%)	NMF	NIL	d2.03	NIL	33	6/30	d.47	d.12	6/30	NIL	NIL	YES
1181 Sealed Air	SEE	60.46	2	3	3	1.05		60- 90 (N- 50%)	17.4	1.3	3.47	.80	37	6/30	.79	.64	9/30	.20	.16	YES
2320 SeaWorld Entertainment	SEAS	51.21	3	4	3	1.45		35- 60 (N- 15%)	47.9	NIL	1.07	NIL	36	6/30	1.59	d1.68	6/30	NIL	NIL	YES
813 Select Med. Hldgs.	SEM	35.62	4	3	1	1.40		40- 60 (10- 70%)	15.3	1.4	2.33	.50	12	6/30	1.22	.38	9/30	.125	NIL	YES
771 Selective Ins. Group (NDQ)	SIGI	84.14	2	3	4	.90		75- 110 (N- 30%)	15.7	1.2	5.35	1.00	20	6/30	1.85	.40	9/30	.25	.23	YES
2215 Sempra Energy	SRE	133.57	3	2	3	1.00		140- 190 (5- 40%)	16.6	3.4	8.03	4.51	91	6/30	1.37	1.58	9/30	1.10	1.045	YES
1367 Semtech Corp. (NDQ)	SMTC	65.11	3	3	4	1.00		70- 110 (10- 70%)	26.0	NIL	2.50	NIL	7	4/30	.53	.35	6/30	NIL	NIL	YES
128 Sensata Techn. plc	ST	60.23	3	3	3	1.25		80- 120 (35-100%)	16.1	NIL	3.74	NIL	21	6/30	.95	.18	6/30	NIL	NIL	YES
1936 Sensient Techn.	SXT	88.84	3	2	3	.90		55- 75 (N- N%)	30.8	1.8	2.88	1.56	82	6/30	.61	.72	9/30	.39	.39	YES
402 Service Corp. Int'l	SCI	65.35	2	3	5	.95		55- 85 (N- 30%)	26.1	1.4	2.50	.92	42	6/30	.92	.58	9/30	▲.23	.19	YES
1542 Service Properties (NDQ)	SVC	11.03	5	4	3	2.10		17- 30 (55-170%)	NMF	0.4	d2.16	.04	85	6/30	d.55	d.23	9/30	.01	.01	YES
2627 ServiceNow, Inc.	NOW	580.22	1	3	4	.85		440- 660 (N- 15%)	NMF	NIL	2.90	NIL	19	6/30	.29	.20	6/30	NIL	NIL	YES
367 Shake Shack	SHAK	87.09	2	3	2	1.15		75- 115 (N- 30%)	NMF	NIL	.17	NIL	50	6/30	.05	d.43	6/30	NIL	NIL	YES
1009 Shaw Commun. 'B' (TSE)	SJRB.TO	36.54b	-	3	-	.90		30- 45 (N- 25%)	19.9	3.3	1.84	1.20	8	5/31	.70(b)	.35(b)	9/30	296(b)	.296(b)	YES
629 Shell Midstream L.P.	SHLX	12.26	4	4	1	1.10		25- 40 (105-225%)	8.3	12.1	1.48	1.48-1.32	95	6/30	.36	.32	9/30	▼.30	.46	YES
928 Shenandoah Telecom. (NDQ)	SHEN	29.39	-	3	-	NMF		25- 35 (N- 20%)	NMF	1.2	.29	.34	87	6/30	◆.04	d.01	6/30	NIL	NIL	YES
1142 Sherwin-Williams	SHW	307.76	3	1	5	.95		270- 330 (N- 5%)	32.3	0.7	9.54	2.30	47	6/30	2.65	2.37	9/30	.55	.447	YES
1829 Shopify Inc.	SHOP	1489.00	1	3	3	.90		1355-2030 (N- 35%)	NMF	NIL	4.59	NIL	2	6/30	2.24	1.05	6/30	NIL	NIL	YES
161 Shyft Group (NDQ)	SHYF	42.53	3	3	4	1.00		35- 55 (N- 30%)	22.5	0.2	1.89	1.10	74	6/30	.53	1.3	9/30	.025	.025	YES
1774 Siemens AG (ADS) (PIK)	SIEGY	84.00	3	2	3	1.05		120- 165 (45- 95%)	17.9	2.5	4.68	2.11	51	6/30	1.00	.66	6/30	NIL	NIL	YES
597 Sierra Wireless (NDQ)	SWIR	16.19	3	4	2	1.20		15- 25 (N- 55%)	NMF	NIL	▼d1.72	NIL	40	6/30	▲d.27	d.48	6/30	NIL	NIL	YES
2526 Signature Bank (NDQ)	SBNY	256.59	2	3	3	1.20		220- 330 (N- 30%)	18.3	0.9	14.01	2.24	10	6/30	3.57	2.21	9/30	.56	.56	YES
1420 2180 Signet Jewelers Ltd.	SIG	68.82	4	4	2	2.05		75- 120 (10- 75%)	10.6	1.1	6.47	.74	30	4/30	2.23	d1.59	9/30	▲.18	NIL	YES
1182 Siglan Holdings (NDQ)	SLGN	42.46	3	2	3	.85		55- 75 (30- 75%)	12.2	1.3	3.49	.56	37	6/30	.85	.70	9/30	.14	.12	YES
1368 Silicon Labs. (NDQ)	SLAB	157.79	-	3	-	1.05		120- 180 (N- 15%)	NMF	NIL	.66	NIL	7	6/30	.44	d.04	6/30	NIL	NIL	YES
189 Silk Road Medical (NDQ)	SILK	50.52	4	3	5	1.30		30- 45 (N- N%)	NMF	NIL	d.59	NIL	34	6/30	d.31	d.32	6/30	NIL	NIL	YES
1543 Simon Property Group	SPG	130.97	4	3	3	1.50		130- 200 (N- 55%)	29.8	4.3	4.39	5.60	85	6/30	1.88	.83	9/30	1.40	1.30	YES
1937 Simply Good Foods (NDQ)	SMPL	36.11	3	3	2	.95		30- 50 (N- 40%)	27.6	NIL	1.31	NIL	82	5/31	.43	.26	6/30	NIL	NIL	YES
1118 Simpson Manufacturing	SSD	113.36	3	3	3	1.15		110- 165 (N- 45%)	22.5	0.9	5.04	1.00	18	6/30	1.66	1.22	12/31	.25	.23	YES
2344 Sinclair Broadcast (NDQ)	SBGI	29.23	3	3	3	1.20		50- 70 (70-140%)	14.9	2.7	1.96	.80	6	6/30	d4.41	3.15	9/30	.20	.20	YES
2345 Sirius XM Holdings (NDQ)	SIRI	6.07	3	3	2	.95		17- 25 (180-310%)	19.0	1.0	.32	.06	6	6/30	.10	.05	9/30	.015	.013	YES
2026 SiriusPoint Ltd.	SPNT	9.83	-	3	-	1.20		17- 25 (75-155%)	4.7	NIL	2.10	NIL	79	6/30	.37	1.33	6/30	NIL	NIL	YES
1544 SITE Centers	SITC	15.53	4	4	3	1.35		15- 25 (N- 80%)	NMF	3.1	.11	.48	85	6/30	.06	d.05	9/30	▲.12	NIL	YES
2181 SiteOne Landscape	SITX	197.30	2	3	4	1.25		175- 265 (N- 35%)	54.2	NIL	3.64	NIL	30	6/30	2.70	1.83	6/30	NIL	NIL	YES
2321 Six Flags Entertainment	SIXE	41.74	2	5	3	1.45		40- 70 (N- 70%)	NMF	NIL	d.23	NIL	36	6/30	.81	d1.62	6/30	NIL	NIL	YES
2163 Skechers U.S.A.	SKX	52.78	3	3	3	1.30		60- 85 (15- 60%)	20.3	NIL	2.60	NIL	24	6/30	.88	d.44	6/30	NIL	NIL	YES
312 SkyWest (NDQ)	SKYW	42.25	4	3	3	1.65		55- 80 (30- 90%)	10.5	NIL	4.04	NIL	41	6/30	1.22	1.51	6/30	NIL	NIL	YES
236 1369 Skyworks Solutions (NDQ)	SKWS	181.67	3	3	2	1.05		175- 265 (N- 45%)	17.5	1.2	10.37	2.24	7	6/30	2.15	1.25	9/30	▲.56	.50	YES
2442 1830 Slack Technologies	WORK		SEE FINAL SUPPLEMENT																	
2182 Sleep Number Corp. (NDQ)	SNBR	99.29	2	3	3	1.15		150- 225 (50-125%)	14.0	NIL	7.08	NIL	30	6/30	.88	d.45	6/30	NIL	NIL	YES
1831 Smartsheet Inc.	SMAR	68.23	1	4	3	.50		65- 105 (N- 55%)	NMF	NIL	d.75	NIL	2	4/30	d.30	d.23	6/30	NIL	NIL	YES
456 228 SmileDirectClub (NDQ)	SDC	4.87	3	4	3	1.45		15- 25 (210-415%)	NMF	NIL	d.35	NIL	52	6/30	d.14	d.25	6/30	NIL	NIL	YES
1654 2322 Smith & Wesson Brands(NDQ)	SWBI	24.17	3	3	2	.35		30- 45 (25- 85%)	6.0	1.3	4.00	.32	36	4/30	1.71	.59	9/30	▲.08	NIL	YES
1733 Smith (A.O.)	AOS	72.64	4	2	3	.85		65- 90 (N- 25%)	26.6	1.4	2.73	1.04	28	6/30	.73	.42	9/30	.26	.24	YES
1938 Smucker (J.M.)	SJM	133.60	5	1	4	.65		140- 175 (5- 30%)	18.1	3.0	7.40	3.96	82	4/30	1.35	1.98	9/30	▲.99	.90	YES
2649 Snap Inc.	SNAP	72.44	1	4	4	.95		25- 40 (N- N%)	NMF	NIL	d.36	NIL	1	6/30	d.10	d.23	6/30	NIL	NIL	YES
1734 Snap-on Inc.	SNA	231.63	2	3	3	1.15		195- 265 (N- 15%)	16.4	2.3	14.11	5.30	28	6/30	3.76	1.85	9/30	1.23	1.08	YES
235 1222 SolarEdge Tech. (NDQ)	SEDG	277.81	4	3	3	1.10		215- 320 (N- 15%)	71.2	NIL	3.90	NIL	59	6/30	.82	.70	6/30	NIL	NIL	YES
2446 2599 SolarWinds Corp.	SWI		SEE LATEST REPORT																	
2133 Sonic Automotive	SAH	53.02	3	3	4	1.70		70- 105 (30-100%)	10.5	0.9	5.07	.48	16	6/30	2.63	.64	12/31	.12	.10	YES
1183 Sonoco Products	SON	64.79	4	2	3	1.00		60- 80 (N- 25%)	17.8	2.8	3.64	1.80	37	6/30	.84	.79	9/30	.45	.43	YES
1338 Sonos, Inc. (NDQ)	SONO	39.93	2	4	3	1.00		50- 80 (25-100%)	48.7	NIL	.82	NIL	49	6/30	◆.12	d.52	6/30	NIL	NIL	YES
1989 Sony Group ADR(g)	SONY	100.25	3	2	3	.75		105- 145 (5- 45%)	19.5	0.6	5.15	.58	29	6/30	1.52	1.73	6/30	.273	.228	YES
547 South Jersey Inds.	SJI	25.32	5	3	2	1.05		35- 50 (40- 95%)	14.8	5.1	1.71	1.30	94	6/30	0.02					

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Technical						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
																		Beta	Qtr. Ended	Latest Div'd
413 Stericycle Inc. (NDQ)	SRCL	65.29	3	3	2	1.10	60- 90	(N- 40%)	22.7	NIL	2.88	NIL	58	6/30	.67	.46	6/30	NIL	NIL	YES
190 STERIS plc	STE	221.96	3	2	4	1.05	210- 280	(N- 25%)	29.6	0.8	7.50	1.72	34	6/30	1.76	1.32	9/30	▲.43	.40	YES
1807 Stifel Financial Corp.	SF	68.32	4	3	3	1.35	75- 110	(10- 60%)	13.4	0.9	5.10	.60	5	6/30	1.70	1.03	9/30	.15	.113	YES
2650 Stitch Fix (NDQ)	SFIX	41.71	2	4	2	.95	75- 125	(80-200%)	NMF	NIL	d.04	NIL	1	4/30	d.18	d.33	6/30	NIL	NIL	YES
1370 STMicroelectronics	STM	43.13	3	3	5	1.20	35- 55	(N- 30%)	24.5	0.6	1.76	.24	7	6/30	.44	.10	6/30	.06	.042	YES
985 Stoneridge, Inc.	SRI	25.50	3	3	3	1.15	25- 40	(N- 55%)	39.2	NIL	.65	NIL	60	6/30	.72	d.81	6/30	NIL	NIL	YES
1339 Strataysys Ltd. (NDQ)	SSYS	20.93	5	4	3	.90	25- 45	(20-115%)	NMF	NIL	d.88	NIL	49	6/30	d.31	d.51	6/30	NIL	NIL	YES
2005 Strategic Education (NDQ)	STRA	75.11	5	3	4	.95	130- 190	(75-155%)	13.5	3.2	5.57	2.40	62	6/30	1.55	2.06	9/30	.60	.60	YES
2006 Stride, Inc.	LRN	35.06	4	3	3	.80	50- 70	(45-100%)	20.9	NIL	1.68	NIL	62	6/30	2.25	.12	6/30	NIL	NIL	YES
191 Stryker Corp.	SYK	265.05	3	1	3	1.15	265- 325	(N- 25%)	27.4	1.0	9.67	2.52	34	6/30	2.25	.64	12/31	.63	.575	YES
2323 Sturm, Ruger & Co.	RGR	81.01	5	3	3	.60	65- 100	(N- 25%)	13.1	3.3	6.19	2.70	36	6/30	2.50	1.05	9/30	▲1.00	.42	YES
630 Suburban Propane	SPH	15.43	5	3	5	1.10	35- 50	(125-225%)	9.4	8.4	▼1.65	1.30-1.55	95	6/30	d.41	d.25	9/30	▲.325	.30	YES
1119 Summit Materials	SUM	34.45	4	3	2	1.60	40- 55	(15- 60%)	23.0	NIL	1.50	NIL	18	6/30	.48	.50	6/30	NIL	NIL	YES
2567 Sun Life Fin'l Svcs. (TSE)	SLF.TO	66.58b	3	2	3	1.10	60- 80	(N- 20%)	11.1	3.3	6.01	2.20	11	6/30	1.53(b)	.88(b)	9/30	.55(b)	.55(b)	YES
519 Suncor Energy (TSE)	SU.TO	23.72b	3	3	1	1.40	50- 70	(110-195%)	10.1	3.5	▲2.36	8.40	80	6/30	.58(b)	d.40(b)	9/30	.21(b)	.21(b)	YES
2183 Sunoco LP	SUN	36.57	4	3	2	1.15	35- 50	(N- 35%)	8.5	9.0	4.30	3.30	30	6/30	1.73	1.64	6/30	.826	.826	YES
1223 SunPower Corp. (NDQ)	SPWR	21.98	4	4	3	1.05	30- 45	(35-105%)	66.6	NIL	.33	NIL	59	6/30	.06	.31	6/30	NIL	NIL	YES
1224 Sunrun Inc. (NDQ)	RUN	44.33	3	4	3	1.45	35- 60	(N- 35%)	NMF	NIL	d.23	NIL	59	6/30	d.20	d.10	6/30	NIL	NIL	YES
192 SurModics, Inc. (NDQ)	SRDX	54.32	3	3	2	1.00	30- 40	(N- N%)	NMF	NIL	d.26	NIL	34	6/30	d.24	.18	6/30	NIL	NIL	YES
958 Switch, Inc.	SWCH	23.82	3	3	4	.85	30- 40	(25- 70%)	76.8	0.9	.31	.21	55	6/30	.04	.05	9/30	▲.053	.05	YES
456 959 Synaptics (NDQ)	SYNA	170.22	3	3	4	1.15	105- 160	(N- N%)	32.7	NIL	5.21	NIL	55	6/30	1.30	.34	6/30	NIL	NIL	YES
2568 Synchrony Financial	SYF	51.46	2	3	3	1.55	55- 80	(5- 55%)	8.4	1.7	6.16	.88	11	6/30	2.12	.06	6/30	.22	.22	YES
814 Syneos Health (NDQ)	SYNH	89.02	3	4	2	1.30	100- 165	(10- 85%)	20.0	NIL	4.46	NIL	12	6/30	.97	.58	6/30	NIL	NIL	YES
404 SYNEX Corp.	SNX	124.82	-	3	-	NMF	115- 170	(N- 35%)	16.4	0.6	7.61	.80	42	5/31	1.78	1.83	9/30	.20	NIL	YES
2601 Synopsys, Inc. (NDQ)	SNPS	294.42	3	1	4	.95	265- 320	(N- 10%)	42.8	NIL	6.88	NIL	3	4/30	1.70	1.22	6/30	NIL	NIL	YES
2520 Synovus Financial	SNV	43.80	3	3	3	1.55	60- 85	(35- 95%)	10.4	3.0	4.21	1.32	10	6/30	1.19	.57	9/30	.33	.33	YES
1960 Sysco Corp.	SY	79.33	3	3	3	1.30	75- 110	(N- 40%)	28.1	2.4	2.82	1.88	78	6/30	.71	d.29	9/30	▲.47	.45	YES
929 T-Mobile US (NDQ)	TMUS	140.73	-	3	-	80	120- 180	(N- 30%)	38.1	NIL	3.69	NIL	87	6/30	.78	.64	6/30	NIL	NIL	YES
1161 TC Energy Corp.	TRP	48.10	4	3	1	1.05	65- 100	(35-110%)	15.4	5.4	▼3.13	2.61	67	6/30	.81	1.07	12/31	.653	.636	YES
1230 786 TCF Financial	TCF	SEE FINAL SUPPLEMENT																		
1340 TE Connectivity	TEC	153.44	2	2	4	1.15	130- 175	(N- 15%)	24.1	1.3	6.36	2.00	49	6/30	1.79	.59	6/30	▲.50	.46	YES
2202 TJX Companies	TJX	70.35	2	3	3	1.20	80- 120	(15- 70%)	25.0	1.5	2.81	1.04	70	4/30	.44	d.74	9/30	.26	NIL	YES
2664 1225 TPI Composites (NDQ)	TPIC	38.82	5	4	3	1.50	50- 80	(30-105%)	40.7	NIL	.95	NIL	59	6/30	d1.08	d1.80	6/30	NIL	NIL	YES
1133 TRI Pointe Homes	TPH	24.17	3	3	3	1.45	30- 45	(25- 85%)	8.2	NIL	2.96	NIL	48	6/30	1.00	.43	6/30	NIL	NIL	YES
404 TTEC Holdings (NDQ)	TTEC	105.79	3	3	3	1.10	100- 150	(N- 40%)	25.2	0.8	4.19	.86	42	6/30	1.00	.67	6/30	▲.43	.34	YES
1371 TTM Technologies (NDQ)	TTMI	14.06	3	3	3	1.00	25- 35	(80-150%)	10.7	NIL	1.32	NIL	7	6/30	.36	.31	6/30	NIL	NIL	YES
429 Taiwan Fund	TWN	34.21	-	4	-	1.00	40- 65	(15- 90%)	NMF	1.5	NMF	5.0	-	2/28	33.09(q)	22.68(q)	6/30	NIL	NIL	YES
1372 Taiwan Semic. ADR	TSM	114.63	3	1	3	.85	110- 150	(N- 30%)	28.0	1.5	4.10	.76	7	6/30	.93	.78	6/30	.44	.416	YES
236 2012 Take-Two Interactive (NDQ)	TTWO	160.35	2	3	4	1.60	155- 235	(N- 45%)	36.4	NIL	4.40	NIL	15	6/30	1.30	.77	6/30	NIL	NIL	YES
1913 Tandem Diabetes Care(NDQ)	TNDM	108.90	4	3	3	1.00	120- 195	(10- 80%)	NMF	NIL	.16	NIL	34	6/30	.06	d.45	6/30	NIL	NIL	YES
2184 Tapestry Inc.	TPR	43.82	2	3	3	1.50	45- 70	(5- 60%)	14.4	NIL	3.05	NIL	30	3/31	.51	d.27	6/30	NIL	NIL	YES
539 Targa Resources	TRGP	43.02	3	4	2	1.65	50- 85	(15-100%)	40.2	1.3	1.07	.55	39	6/30	.15	.21	9/30	.10	.10	YES
2152 Target Corp.	TGT	263.15	2	2	4	.70	190- 260	(N- 10%)	21.7	1.4	12.11	3.60	22	4/30	3.64	.56	9/30	▲.90	.68	YES
2040 108 Tata Motors ADR	TTM	20.22	3	4	3	1.35	25- 40	(25-100%)	NMF	NIL	d.35	NIL	57	6/30	d.79	d1.60	6/30	NIL	NIL	YES
1134 Taylor Morrison Home	TMHC	28.65	3	3	4	1.60	40- 60	(40-110%)	7.3	NIL	3.95	NIL	48	6/30	.95	.80	6/30	NIL	NIL	YES
2422 TechnipFMC plc	FTI	6.61	-	4	-	NMF	9- 15	(35-125%)	NMF	NIL	.03	NIL	92	6/30	d.39	.03	6/30	NIL	.13	YES
1597 Teck Resources 'B' (TSE)	TECKB.TO	28.00b	3	3	3	1.05	30- 45	(5- 60%)	12.3	0.7	2.28	.20	66	6/30	.48(b)	d.28(b)	6/30	.05(b)	.05(b)	YES
2347 TEGNA Inc.	TGNA	17.46	3	3	2	.90	30- 45	(70-160%)	10.0	2.2	1.74	.38	6	6/30	.48	.09	12/31	.095	.07	YES
828 Teladoc Health	TDOC	139.17	3	4	4	.50	215- 360	(55-160%)	NMF	NIL	d1.79	NIL	73	6/30	d.86	d.34	6/30	NIL	NIL	YES
723 Teledyne Technologies	TDY	454.82	3	2	4	1.15	360- 490	(N- 10%)	38.3	NIL	11.88	NIL	25	6/30	4.61	2.48	6/30	NIL	NIL	YES
2446 194 Teleflex Inc.	TFX	372.35	2	3	3	1.20	440- 660	(20- 75%)	35.7	0.4	10.42	1.36	34	6/30	1.76	.24	9/30	.34	.34	YES
1016 Telefonica SA ADR(g)	TEF	5.02	5	4	5	.85	7- 12	(40-140%)	7.1	8.6	.71	.43	97	6/30	.11	.08	6/30	.242	NIL	YES
930 Telephone & Data	TDS	19.78	5	3	3	1.00	35- 50	(75-155%)	17.8	3.5	1.11	.70	87	6/30	.17	.56	9/30	◆.175	.17	YES
931 TELUS Corporation (TSE)	T.TO	28.74b	4	2	3	.70	35- 45	(20- 55%)	24.8	4.5	1.16	1.28	87	6/30	.25(b)	.23(b)	12/31	.316(b)	.291(b)	YES
430 Templeton Emerg'g	EMF	17.87	-	4	-	.90	20- 30	(10- 70%)	NMF	1.7	NMF	.30	-	5/31	21.56(q)	14.40(q)	6/30	NIL	NIL	YES
239 1159 Tempur Sealy Int'l	TPX	43.79	2	4	3	1.50	55- 90	(25-105%)	14.8	0.8	2.96	.36	38	6/30	.79	.11	9/30	▲.09	NIL	YES
734 Tenaris S.A. ADS	TS	20.17	5	3	3	1.25	40- 55	(100-175%)	26.2	1.4	.77	.28	93	6/30	.50	d.08	9/30	.28	NIL	YES
815 Tenet Healthcare	THC	71.09	2	4	3	1.45	80- 135	(15- 90%)	13.9	NIL	5.10	NIL	12	6/30	1.11	1.26	6/30	NIL	NIL	YES
1736 Tennant Co.	TNC	73.92	4	3	2	1.10	90- 140	(20- 90%)	16.9	1.2	4.38	.92	28							

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 signifies a Supplement
 (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
																		Qtr. Ended	Earnings Per sh.	Year Ago
1120 TopBuild Corp.	BLD	223.93	3	3	5	1.05	190-290	(N- 30%)	25.0	NIL	8.95	NIL	18	6/30	2.72	1.67	6/30	NIL	NIL	YES
1737 Toro Co.	TTC	114.76	3	2	3	1.05	80-110	(N- N%)	29.7	0.9	3.87	1.08	28	4/30	1.31	.91	9/30	263	.25	YES
163 Toromont Inds.	(TSE) TIH.TO	107.35	2	2	3	.80	85-115	(N- 5%)	27.0	1.3	3.97	1.40	74	6/30	1.02	.62	12/31	.35	.31	YES
2529 Toronto-Dominion	(TSE) TD.TO	86.27b	5	1	3	.90	115-140	(35- 60%)	10.7	3.8	8.08	3.26	10	4/30	1.99(b)	.80(b)	9/30	.79(b)	.79(b)	YES
520 TotalEnergies SE ADR	TTE	44.37	5	3	3	1.20	60- 90	(35-105%)	15.7	7.2	▲2.82	3.20	80	6/30	.80	d3.27	6/30	.773	.747	YES
1374 Tower Semiconductor	(NDQ) TSEM	28.04	3	3	3	1.05	40- 60	(45-115%)	19.7	NIL	1.42	NIL	7	6/30	.34	.22	6/30	NIL	NIL	YES
110 Toyota Motor ADR(g)	TM	180.60	5	2	3	.80	175- 240	(N- 35%)	11.3	2.7	16.00	4.90	57	6/30	5.84	1.03	6/30	2.45	2.225	YES
1143 Tractor Supply	(NDQ) TSCO	196.77	5	2	3	.85	165- 225	(N- 15%)	25.1	1.1	7.85	2.13	47	6/30	3.19	2.90	9/30	.52	.40	YES
2388 Trade Desk (The)	(NDQ) TTD	78.96	5	3	3	1.25	75- 110	(N- 40%)	NMF	NIL	.61	NIL	43	6/30	1.10	.05	6/30	NIL	NIL	YES
1738 Trane Technologies plc	TRV	195.20	-	3	-	NMF	190- 290	(N- 50%)	33.3	1.2	5.87	2.36	28	6/30	1.91	1.14	9/30	.59	.53	YES
1226 TransAlta Corp.	(TSE) TA.TO	12.42b	2	3	2	1.10	12- 18	(N- 45%)	NMF	1.4	d.79	.18	59	6/30	d.04(b)	d.22(b)	12/31	.045(b)	.043(b)	YES
724 TransDigm Group	TDG	603.84	1	3	1	1.20	500- 755	(N- 25%)	42.1	NIL	14.33	NIL	25	6/30	5.43	d.09	6/30	NIL	NIL	YES
449 TransUnion	TRU	119.24	2	3	4	1.10	105- 160	(N- 35%)	31.5	0.3	3.79	.38	32	6/30	.96	.66	9/30	◆.095	.075	YES
2369 Travel + Leisure	TNL	52.33	3	4	1	1.75	75- 120	(45-130%)	12.1	2.7	4.32	1.40	4	6/30	.82	d1.11	9/30	.30	.30	YES
2442 Travelers Cos.	TRV	157.74	3	1	4	1.00	210- 255	(35- 60%)	13.0	2.2	12.12	3.52	20	6/30	3.45	d.20	9/30	.88	.85	YES
582 Tredegar Corp.	TG	12.82	-	3	-	NMF	25- 40	(95-210%)	7.5	4.0	▲1.71	.51	53	6/30	.61	.43	12/31	.12	.12	YES
1940 TreeHouse Foods	THS	38.89	2	3	3	.65	55- 80	(40-105%)	13.5	NIL	2.89	NIL	82	6/30	.26	.58	6/30	NIL	NIL	YES
1121 Trex Co.	TREX	107.63	2	3	4	1.10	75- 110	(N- N%)	51.7	NIL	2.08	NIL	18	6/30	.53	.41	6/30	NIL	NIL	YES
1207 Tri-Continental	TY	34.43	-	2	-	1.00	35- 45	(N- 30%)	NMF	2.8	NMF	.96	-	12/31	29.47(q)	28.20(q)	6/30	.239	.282	YES
850 Tribune Publishing Co.	TPCO		SEE FINAL SUPPLEMENT																	
1779 TriMas Corp.	(NDQ) TRS	31.68	5	3	3	.85	40- 60	(25- 90%)	16.7	NIL	1.90	NIL	51	6/30	.62	.43	6/30	NIL	NIL	YES
1314 Trimble Inc.	(NDQ) TRMB	90.08	3	3	4	1.25	70- 105	(N- 15%)	35.5	NIL	2.54	NIL	45	6/30	.72	.52	6/30	NIL	NIL	YES
1651 TriNet Group	TNET	91.06	3	3	5	1.20	75- 110	(N- 20%)	29.5	NIL	3.09	NIL	71	6/30	1.37	1.87	6/30	NIL	NIL	YES
346 Trinity Inds.	TRN	28.83	2	3	4	.95	45- 65	(55-125%)	29.4	2.9	.98	.84	13	6/30	.15	.02	9/30	.21	.19	YES
2432 Trinseo S.A.	TSE	49.63	3	3	2	1.10	70- 105	(40-110%)	5.4	0.6	9.12	.32	56	6/30	3.82	d3.36	9/30	.08	.40	YES
2651 Trip.com Ltd. ADS	(NDQ) TCOM	24.85	4	3	1	1.05	50- 75	(100-200%)	22.0	NIL	1.13	NIL	1	3/31	.44	d1.27	6/30	NIL	NIL	YES
2652 TripAdvisor, Inc.	(NDQ) TRIP	33.55	1	3	3	1.10	50- 70	(50-110%)	98.0	NIL	.34	NIL	1	6/30	d.29	d1.14	6/30	NIL	NIL	YES
725 Triumph Group	TGI	18.80	3	5	2	2.25	18- 35	(N- 85%)	47.0	NIL	.40	NIL	25	6/30	.09	d1.19	6/30	NIL	NIL	YES
583 Tronox Holding plc	TROX	18.73	3	5	2	1.60	20- 40	(5-115%)	15.9	2.1	▲1.18	.40	53	6/30	.46	d.03	9/30	▲.10	.07	YES
1652 TrueBlue, Inc.	TBI	26.07	3	3	2	.80	30- 45	(15- 75%)	16.8	NIL	1.55	NIL	71	6/30	.45	d.23	6/30	NIL	NIL	YES
2530 Truist Fin'l	TFC	57.07	3	3	3	1.30	65- 100	(15- 75%)	10.6	3.4	5.37	1.92	10	6/30	1.55	.82	6/30	.45	.45	YES
1995 Turning Point Brands	TPB	49.45	3	4	3	.95	50- 80	(N- 60%)	17.4	0.4	2.85	.22	96	6/30	.84	.71	9/30	.055	.05	YES
1030 Tutor Perini	TPC	14.22	4	4	4	.30	30- 50	(110-250%)	6.5	NIL	2.19	NIL	46	6/30	.61	.37	6/30	NIL	NIL	YES
1833 Twilio Inc.	TWLO	346.61	1	4	3	.90	245- 405	(N- 15%)	NMF	NIL	.10	NIL	2	6/30	d.11	.09	6/30	NIL	NIL	YES
2653 Twitter Inc.	TWTR	63.78	1	4	1	1.00	60- 105	(N- 65%)	88.6	NIL	.72	NIL	1	6/30	.08	d.16	6/30	NIL	NIL	YES
2628 Tyler Technologies	TYL	476.47	3	2	3	.70	400- 545	(N- 15%)	81.4	NIL	5.85	NIL	19	6/30	1.83	1.38	6/30	NIL	NIL	YES
1941 Tyson Foods 'A'	TSN	81.11	3	3	4	.75	95- 140	(15- 75%)	14.2	2.2	5.72	1.78	82	6/30	2.70	1.40	9/30	.445	.42	YES
1545 UDR, Inc.	UDR	53.45	3	3	3	1.10	45- 65	(N- 20%)	NMF	2.8	.14	14.77	85	6/30	.04	.19	9/30	.363	.36	YES
1122 UFP Industries	(NDQ) UFPI	74.92	2	3	3	1.10	90- 135	(20- 80%)	13.8	0.8	5.43	.60	18	6/30	2.78	1.08	9/30	.15	.125	YES
550 UGI Corp.	UGI	47.36	4	2	3	1.05	50- 65	(5- 35%)	15.4	2.9	3.08	1.38	94	6/30	1.13	.08	12/31	.345	.33	YES
415 US Ecology	(NDQ) ECOL	37.11	5	3	5	1.05	45- 70	(20- 90%)	55.4	NIL	.67	NIL	58	6/30	d.11	d.08	6/30	NIL	NIL	YES
1961 US Foods Hldg.	USFD	33.40	2	3	2	1.75	45- 65	(35- 95%)	16.9	NIL	1.98	NIL	78	6/30	.58	d.25	6/30	NIL	NIL	YES
1942 USANA Health Sciences	USNA	94.71	4	3	2	.95	80- 120	(N- 25%)	14.7	NIL	6.45	NIL	82	6/30	1.87	1.32	6/30	NIL	NIL	YES
2603 Uber Technologies	UBER	41.50	-	4	-	NMF	45- 75	(10- 80%)	NMF	NIL	d1.34	NIL	3	6/30	d1.02	d1.02	6/30	NIL	NIL	YES
598 Ubiquiti Inc.	UI	307.48	4	3	3	.80	345- 515	(10- 65%)	29.5	0.5	▲10.43	1.60	40	3/31	2.32	1.60	6/30	.40	.30	YES
2185 Ulta Beauty	(NDQ) ULTA	369.67	3	3	3	1.30	335- 505	(N- 35%)	29.1	NIL	12.70	NIL	30	4/30	4.10	d1.39	6/30	NIL	NIL	YES
2114 Under Armour 'A'	UAA	24.99	3	4	4	1.30	25- 40	(N- 60%)	67.5	NIL	.37	NIL	75	6/30	.24	d.31	6/30	NIL	NIL	YES
2115 Unifi, Inc.	UFI	23.04	3	4	3	1.45	25- 40	(10- 75%)	19.7	NIL	1.17	NIL	75	6/30	.70	d1.10	6/30	NIL	NIL	YES
406 UniFirst Corp.	UNF	219.47	4	2	3	.95	230- 310	(5- 40%)	27.1	0.5	8.09	1.00	42	5/31	2.21	1.12	9/30	.25	.25	YES
1943 Unilever PLC ADR(g)	UL	57.20	5	1	3	.75	75- 90	(30- 55%)	20.4	3.5	2.80	2.01	82	6/30	1.42(p)	1.40(p)	9/30	.503	.469	YES
347 Union Pacific	UNP	227.49	2	1	3	1.10	260- 320	(15- 40%)	21.4	1.9	10.65	4.28	13	6/30	2.72	1.60	9/30	1.07	.97	YES
1402 Unisys Corp.	UIS	23.71	3	5	3	1.15	25- 50	(5-110%)	16.5	NIL	1.44	NIL	35	6/30	.68	d.15	6/30	NIL	NIL	YES
315 United Airlines Hldgs.	(NDQ) UAL	46.30	3	4	2	1.65	80- 130	(75-180%)	NMF	NIL	d5.21	NIL	41	6/30	d3.91	d9.31	6/30	NIL	NIL	YES
1962 United Natural Foods	UNFI	34.30	4	5	3	.50	40- 75	(15-120%)	10.9	NIL	3.16	NIL	78	6/30	.77	.96	6/30	NIL	NIL	YES
2659 316 United Parcel Serv.	UPS	197.07	3	1	2	.80	255- 315	(30- 60%)	17.6	2.1	11.18	4.10	41	6/30	3.06	2.13	9/30	1.02	1.01	YES
1739 United Rentals	URI	351.21	4	3	3	1.50	275- 410	(N- 15%)	15.7	NIL	22.35	NIL	28	6/30	4.66	3.68	6/30	NIL	NIL	YES
787 U.S. Bancorp	USB	57.57	2	2	3	1.20	60- 85	(5- 30%)	12.4	2.9	4.65	1.68	81	6/30	1.28	.41	9/30	.42	.42	YES
932 U.S. Cellular	USM	30.92	5	3	2	.75	45- 70	(45-125%)	16.8	NIL	1.84	NIL	87	6/30	.39	.78	6/30	NIL	NIL	YES
749 U.S. Steel Corp.	X	28.98	3	5	4	1.35	35- 70	(20-140%)	4.1	0.1	7.12	.04	64	6/30	3.37	d2.99	9/30	.01	.01	YES

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PAGE NUMBERS

Bold type refers to full report.

The number on the left signifies a Supplement (if available).

RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety			Technical			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-22	Est'd Div'd next 12 mos.	LATEST RESULTS					
			Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?													
									Yes	No	Yes											
2447 933 Verizon Commun.	VZ	55.98	3	1	4	.65	90-	110	(60-95%)	10.7	4.5	5.22	2.54	87	6/30	1.37	1.18	9/30	.628	.615	YES	
1420 849 Vertex Pharm.	(NDQ) VRTX	190.97	2	3	5	.75	325-	485	(70-155%)	18.7	NIL	10.21	NIL	33	6/30	.26	3.18	6/30	NIL	NIL	YES	
2348 ViacomCBS Inc.	(NDQ) VIAC	38.52	3	3	3	1.45	85-	125	(120-225%)	9.8	2.5	3.93	.96	6	6/30	.97	1.25	12/31	.24	.24	YES	
1781 Viad Corp.	(NDQ) VVI	41.99	2	4	1	2.05	40-	65	(N-55%)	NMF	NIL	d.48	NIL	51	6/30	d1.89	d2.59	6/30	NIL	NIL	YES	
599 Viasat, Inc.	(NDQ) VSAT	53.89	2	3	3	1.40	60-	90	(10-65%)	NMF	NIL	▲.30	NIL	40	6/30	.23	d.20	6/30	NIL	NIL	YES	
1342 Viavi Solutions	(NDQ) VIAV	16.33	5	3	2	.95	18-	30	(10-85%)	18.6	NIL	.88	NIL	49	6/30	◆.22	.18	6/30	NIL	NIL	YES	
1547 VICI Properties	(NDQ) VICI	30.05	3	3	2	1.35	25-	40	(N-35%)	14.9	4.8	2.02	1.44	85	6/30	.54	.47	12/31	▲.36	.33	YES	
1316 Vicor Corp.	(NDQ) VICR	119.41	2	3	4	1.15	105-	160	(N-35%)	73.7	NIL	1.62	NIL	45	6/30	.43	.06	6/30	NIL	NIL	YES	
1229 Village Super Market	(NDQ) VLGEA		SEE FINAL SUPPLEMENT																			
2404 Viper Energy Part.	(NDQ) VNOM	17.45	3	4	3	1.55	19-	30	(10-70%)	43.6	5.7	.40	1.00	84	6/30	.07	d.32	6/30	▲.25	.10	YES	
2233 2325 Virgin Galactic	(NDQ) SPCE	25.33	-	4	-	NMF	30-	50	(20-95%)	NMF	NIL	d1.20	NIL	36	6/30	d.39	d.30	6/30	NIL	NIL	YES	
2569 Virtu Financial	(NDQ) VIRT	26.00	3	3	3	.45	35-	50	(35-90%)	4.4	3.7	5.85	.96	11	6/30	.50	1.58	9/30	.24	.24	YES	
2570 Visa Inc.	(NDQ) V	235.36	1	1	3	1.00	245-	300	(5-25%)	38.5	0.6	6.12	1.37	11	6/30	1.49	1.07	6/30	.32	.30	YES	
1343 Vishay Intertechnology	(NDQ) VSH	22.76	4	3	3	1.25	40-	60	(75-165%)	10.4	1.7	2.19	.38	49	6/30	.61	.18	6/30	.095	.095	YES	
2326 Vista Outdoor	(NDQ) VSTO	42.53	3	3	3	.60	40-	60	(N-40%)	11.3	NIL	3.75	NIL	36	6/30	1.74	.51	6/30	NIL	NIL	YES	
988 Visteon Corp.	(NDQ) VC	112.13	3	3	3	1.15	190-	285	(70-155%)	35.7	NIL	3.14	NIL	60	6/30	d.39	d1.62	6/30	NIL	NIL	YES	
1227 Vistra Corp.	(NDQ) VST	17.98	3	3	4	1.15	35-	55	(95-205%)	9.9	3.3	1.81	.60	59	6/30	.08	.34	9/30	.15	.135	YES	
2604 VMware, Inc.	(NDQ) VMW	157.34	3	3	2	.90	180-	270	(15-70%)	23.6	NIL	6.66	NIL	3	4/30	1.76	1.52	6/30	NIL	NIL	YES	
960 Vocera Communications	(NDQ) VCRA	44.98	3	3	4	.75	40-	60	(N-35%)	77.6	NIL	.58	NIL	55	6/30	.15	.10	6/30	NIL	NIL	YES	
934 Vodafone Group ADR(g)(NDQ)	(NDQ) VOD	16.92	5	3	4	1.00	25-	40	(50-135%)	16.1	6.8	1.05	1.15	87	3/31	.47(p)	.53(p)	6/30	NIL	NIL	YES	
935 Vonage Holdings	(NDQ) VG	13.26	3	2	2	1.10	14-	20	(5-50%)	49.1	NIL	.27	NIL	87	6/30	.05	.04	6/30	NIL	NIL	YES	
1548 Vornado Realty Trust	(NDQ) VNO	42.52	3	3	1	1.25	65-	95	(55-125%)	NMF	5.0	.26	2.12	85	6/30	.25	d1.03	9/30	.53	.53	YES	
2229 Voya Financial	(NDQ) VOYA	67.16	3	3	4	1.40	115-	175	(70-160%)	11.5	1.0	5.85	.66	54	6/30	2.20	.17	9/30	.165	.15	YES	
1123 Vulcan Materials	(NDQ) VMC	187.79	2	3	3	1.10	155-	230	(N-20%)	32.4	0.8	5.79	1.48	18	6/30	1.47	1.58	9/30	.37	.34	YES	
1196 WD-40 Co.	(NDQ) WDFC	241.45	2	1	3	.45	125-	155	(N-N%)	41.5	1.2	5.82	2.88	69	5/31	1.52	1.06	9/30	.72	.67	YES	
915 WEC Energy Group	(NDQ) WEC	97.18	3	1	4	.80	90-	110	(N-15%)	23.6	2.9	4.11	2.80	89	6/30	.87	.76	9/30	.678	.633	YES	
1549 W.P. Carey Inc.	(NDQ) WPC	79.05	4	3	3	1.15	85-	130	(10-65%)	38.9	5.3	2.03	4.19	85	6/30	.67	.61	9/30	▲1.05	1.042	YES	
2389 WPP PLC ADR	(NDQ) WPP	68.82	3	3	3	1.30	95-	145	(40-110%)	16.2	2.8	4.25	1.90	43	12/31	d3.30(p)	1.71(p)	6/30	.971	NIL	YES	
2186 WW International	(NDQ) WW	23.02	3	4	1	1.25	40-	65	(75-180%)	19.2	NIL	1.20	NIL	30	6/30	.12	.20	9/30	NIL	NIL	YES	
348 Wabtec Corp.	(NDQ) WAB	88.95	2	3	3	1.30	105-	155	(20-75%)	19.1	0.5	4.66	.48	13	6/30	1.06	.87	9/30	.12	.12	YES	
2039 2153 Walgreens Boots	(NDQ) WBA	49.14	3	3	3	.85	70-	100	(40-105%)	9.8	3.9	5.00	1.91	22	5/31	1.38	.83	9/30	▲.478	.468	YES	
★ 2154 Walmart Inc.	(NDQ) WMT	150.75	3	1	5	.55	185-	225	(25-50%)	25.5	1.5	5.91	2.20	22	7/31	◆1.78	1.56	6/30	1.10	1.08	YES	
2349 Warner Music Group	(NDQ) WMG	35.01	-	4	-	NMF	35-	60	(N-30%)	39.3	1.7	.89	.60	6	7/30	.12	d1.03	9/30	▲.15	.12	YES	
1509 Washington Federal	(NDQ) WAFD	33.14	3	3	3	1.05	35-	50	(5-50%)	14.9	2.8	2.22	.92	86	6/30	.61	.46	9/30	.23	.22	YES	
1550 Washington R.E.I.T.	(NDQ) WRE	24.55	5	3	3	1.00	25-	35	(N-45%)	NMF	2.8	d.10	.68	85	6/30	d.08	d.07	12/31	▼.17	.30	YES	
416 Waste Connections	(NDQ) WCN	127.11	3	2	3	.80	120-	165	(N-30%)	44.0	0.6	2.89	.82	58	6/30	.68	d.86	9/30	.205	.185	YES	
417 Waste Management	(NDQ) WM	151.93	3	1	4	.80	140-	170	(N-10%)	29.8	1.5	5.09	2.30	58	6/30	1.27	.88	9/30	◆5.75	.545	YES	
131 Waters Corp.	(NDQ) WAT	408.13	3	2	4	.95	315-	425	(N-5%)	38.4	NIL	10.63	NIL	21	6/30	2.69	1.98	6/30	NIL	NIL	YES	
1144 Watsco, Inc.	(NDQ) WSO	278.75	1	2	8	1.05	235-	290	(N-5%)	28.6	2.9	9.76	8.00	47	6/30	3.71	2.26	9/30	1.95	1.775	YES	
1740 Watts Water Techn.	(NDQ) W	165.85	1	2	4	1.00	125-	170	(N-5%)	37.2	0.6	4.46	1.06	28	6/30	1.48	.74	9/30	.26	.23	YES	
2655 Wayfair Inc.	(NDQ) W	299.78	2	4	3	1.55	190-	320	(N-5%)	NMF	NIL	1.85	NIL	1	6/30	1.14	2.76	6/30	NIL	NIL	YES	
2531 Webster Fin'l	(NDQ) WBS	50.64	-	3	-	1.50	75-	110	(50-115%)	11.8	3.2	4.30	1.60	10	6/30	1.01	.57	9/30	.40	.40	YES	
230 1551 Weingarten Realty	(NDQ) WRI		SEE FINAL SUPPLEMENT																			
1963 Weis Markets	(NDQ) WMK	55.84	4	3	4	.45	50-	75	(N-35%)	17.2	2.2	3.25	1.24	78	6/30	1.24	1.54	9/30	.31	.31	YES	
2233 1741 Welbilt, Inc.	(NDQ) WBT	23.18	-	5	-	1.60	15-	30	(N-30%)	39.3	2.2	.59	NIL	28	6/30	.22	d.07	6/30	NIL	NIL	YES	
2532 Wells Fargo	(NDQ) WFC	49.41	1	3	3	1.25	45-	65	(N-30%)	12.3	1.6	4.03	.80	10	6/30	1.38	d.66	6/30	.10	.51	YES	
1552 Welltower Inc.	(NDQ) WELL	85.26	3	3	2	1.00	65-	95	(N-10%)	55.7	3.0	1.53	2.52	85	6/30	.06	.42	9/30	.61	.61	YES	
370 Wendy's Company	(NDQ) WEN	23.67	4	3	3	1.20	30-	45	(25-90%)	23.7	2.0	1.00	.48	50	6/30	◆.27	.12	9/30	▲.12	.05	YES	
329 Werner Enterprises	(NDQ) WERN	46.14	4	3	3	.75	70-	110	(50-140%)	13.3	1.0	3.47	.48	65	6/30	2.06	.62	9/30	▲.12	.09	YES	
1317 WESCO Int'l	(NDQ) WCC	114.72	3	3	3	1.55	110-	160	(N-40%)	18.9	NIL	6.08	NIL	45	6/30	2.64	1.04	6/30	NIL	NIL	YES	
1167 West Fraser Timber	(TSE) WFG.T	91.76	3	3	3	1.30	95-	145	(5-60%)	3.8	1.1	23.84	1.00	72	6/30	12.32(b)	1.13(b)	9/30	▲.25(b)	.20(b)	YES	
229 West Pharm. Svcs.	(TSE) WST	441.61	4	2	5	.80	320-	435	(N-N%)	54.1	0.2	8.16	.68	52	6/30	2.47	1.21	9/30	.17	.17	YES	
1403 Western Digital	(NDQ) WDC	61.85	2	3	2	1.30	80-	120	(30-95%)	8.0	NIL	7.69	NIL	35	6/30	2.16	1.23	6/30	NIL	.50	YES	
631 Western Midstream Part.	(NDQ) WES	19.48	4	2	2	1.40	30-	50	(55-155%)	7.9	6.6	2.46	1.28	95	6/30	.55	.60	9/30	▲.319	.311	YES	
2571 Western Union	(NDQ) WU	22.42	5	3	3	.80	25-	40	(10-80%)	10.5	4.2	2.13	.94	11	6/30	.48	.41	9/30	.235	.225	YES	
584 Westlake Chemical	(TSE) WLK	84.95	3	3	2	1.30	110-	165	(30-95%)	9.6	1.3	▲8.88	1.08	53	6/30	4.04	.11	9/30	▲.298	.27	YES	
1964 Weston (George)	(TSE) WN.T	134.06b	3	1	4	.60	155-	190	(15-40%)	16.3	1.8	8.20	2.4									

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank							LATEST RESULTS						Do Options Trade?
			Timeliness	Safety	Technical	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-22	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
																		Qtr. Ended	
2216 Xcel Energy Inc. (NDQ)	XEL	69.77	3	1	3	.80	60- 75 (N- 5%)	23.4	2.7	2.98	1.89	91	6/30	.58	.54	9/30	.458	.43	YES
1410 Xerox Holdings	XRX	23.77	3	3	3	1.35	30- 45 (25- 90%)	12.3	4.2	1.93	1.00	83	6/30	.47	.15	12/31	.25	.25	YES
1375 Xilinx Inc. (NDQ)	XLNX	142.64	-	3	-	.95	120- 180 (N- 25%)	42.0	NIL	3.40	NIL	7	6/30	.95	.65	6/30	NIL	.38	YES
1376 Xperi Holding (NDQ)	XPER	20.22	3	3	2	.95	25- 35 (25- 75%)	12.3	1.0	1.65	.20	7	6/30	d.01	d.33	9/30	.05	.05	YES
1742 Xylem Inc.	XYL	132.93	2	2	4	1.05	75- 100 (N- N%)	47.6	0.8	2.79	1.12	28	6/30	.66	.40	9/30	◆.28	.26	YES
455 1581 Yamana Gold	AUY	4.37	4	4	4	.65	4- 7 (N- 60%)	18.2	2.7	.24	.12	88	6/30	.07	NIL	12/31	▲.03	.018	YES
2656 Yelp, Inc.	YELP	37.15	2	3	3	1.15	30- 45 (N- 20%)	NMF	NIL	d.12	NIL	1	6/30	.05	d.33	6/30	NIL	NIL	YES
2328 YETI Holdings	YETI	102.18	3	3	3	1.50	90- 135 (N- 30%)	43.1	NIL	2.37	NIL	36	6/30	.68	.41	6/30	NIL	NIL	YES
1790 York Water Co. (The) (NDQ)	YORW	50.18	3	3	5	.85	35- 50 (N- N%)	36.6	1.5	1.37	.75	63	6/30	.35	.32	6/30	▲.187	.18	YES
372 Yum! Brands	YUM	135.12	4	2	4	1.05	125- 170 (N- 25%)	29.5	1.5	4.58	2.06	50	6/30	1.16	.61	9/30	◆.50	.47	YES
373 Yum China Holdings	YUMC	60.77	3	3	2	.75	105- 160 (75-165%)	26.3	0.8	2.31	.48	50	6/30	.42	.34	9/30	.12	NIL	YES
600 Zebra Techn. 'A' (NDQ)	ZBRA	572.89	2	3	4	1.00	415- 625 (N- 10%)	32.9	NIL	17.41	NIL	40	6/30	4.57	2.41	6/30	NIL	NIL	YES
237 1835 Zendesk Inc.	ZEN	120.11	1	3	1	1.00	150- 225 (25- 85%)	NMF	NIL	.75	NIL	2	6/30	.13	.14	6/30	NIL	NIL	YES
2657 Zillow Group 'C' (NDQ)	Z	94.42	1	3	2	1.20	95- 145 (N- 55%)	NMF	NIL	.45	NIL	1	6/30	.04	d.38	6/30	NIL	NIL	YES
195 Zimmer Biomet Hldgs.	ZBH	146.57	2	3	2	1.20	140- 205 (N- 40%)	18.5	0.7	7.94	.96	34	6/30	1.90	.05	9/30	.24	.24	YES
2533 Zions Bancorp. (NDQ)	ZION	55.04	3	3	3	1.20	70- 105 (25- 90%)	9.4	2.8	5.85	1.52	10	6/30	2.08	.34	9/30	▲.38	.34	YES
1638 Zoetis Inc.	ZTS	204.78	3	2	3	1.00	175- 235 (N- 15%)	45.3	0.5	4.52	1.00	23	6/30	1.19	.89	9/30	.25	.20	YES
936 Zoom Video Commun.(NDQ)	ZM	348.41	-	4	-	NMF	330- 550 (N- 60%)	NMF	NIL	2.21	NIL	87	4/30	.74	.09	6/30	NIL	NIL	YES
2038 Zscaler, Inc. (NDQ)	ZS	243.43	3	4	3	.65	240- 395 (N- 60%)	NMF	NIL	d1.56	NIL	9	4/30	d.43	d.15	6/30	NIL	NIL	YES
2204 Zumiez Inc. (NDQ)	ZUMZ	42.15	4	3	2	1.15	55- 85 (30-100%)	11.5	NIL	3.67	NIL	70	4/30	1.03	d.84	6/30	NIL	NIL	YES
455 2015 Zynga Inc. (NDQ)	ZNGA	8.14	2	3	1	.65	9- 14 (10- 70%)	NMF	NIL	d.15	NIL	15	6/30	.02	d.16	6/30	NIL	NIL	YES

(●) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports.
 ◆ New figure this week.
 (b) Canadian Dollars.
 (d) Deficit.

(f) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.
 (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.
 (j) All Index data expressed in hundreds.
 (p) 6 months (q) Asset Value
 N=Negative figure NA=Not available NMF=No meaningful figure

INDUSTRIES, IN ORDER OF TIMELINESS RANK*			
Arrow (▲▼) before name indicates that a significant change in Rank has occurred since the preceding week.			
1 Internet	26 Publishing	51 Diversified Co.	76 Electric Utility (East)
2 E-Commerce	27 Semiconductor Equip	52 Med Supp Non-Invasive	77 Insurance (Life)
3 Computer Software	28 Machinery	53 Chemical (Specialty)	78 Retail/Wholesale Food
4 Hotel/Gaming	29 Foreign Electronics	54 Asset Management	79 Reinsurance
5 Investment Banking	30 Retail (Hardlines)	55 Telecom. Equipment	80 Petroleum (Integrated)
6 Entertainment	31 Toiletries/Cosmetics	56 Chemical (Diversified)	81 Bank (Midwest)
7 Semiconductor	32 Information Services	57 Automotive	82 Food Processing
8 Cable TV	33 Biotechnology	58 Environmental	83 Office Equip/Supplies
9 Cyber Security	34▲ Med Supp Invasive	59 Power	84 Petroleum (Producing)
10 Bank	35 Computers/Peripherals	60 Auto Parts	85 R.E.I.T.
11 Financial Svcs. (Div.)	36 Recreation	61 Beverage	86 Thrift
12 Medical Services	37▼ Packaging & Container	62 Educational Services	87 Telecom. Services
13 Railroad	38 Furn/Home Furnishings	63 Water Utility	88 Precious Metals
14 Brokers & Exchanges	39▲ Natural Gas (Div.)	64 Steel	89 Electric Util. (Central)
15 Entertainment Tech	40 Wireless Networking	65 Trucking	90 Maritime
16 Retail Automotive	41 Air Transport	66 Metals & Mining (Div.)	91 Electric Utility (West)
17 Public/Private Equity	42 Industrial Services	67 Oil/Gas Distribution	92 Oilfield Svcs/Equip.
18 Building Materials	43▼ Advertising	68 Cannabis	93 Metal Fabricating
19 IT Services	44▼ Chemical (Basic)	69 Household Products	94 Natural Gas Utility
20 Insurance (Prop/Cas.)	45 Electrical Equipment	70 Retail (Softlines)	95 Pipeline MLPs
21 Precision Instrument	46 Engineering & Const	71 Human Resources	96 Tobacco
22 Retail Store	47▼ Retail Building Supply	72 Paper/Forest Products	97 Telecom. Utility
23 Drug	48 Homebuilding	73 Healthcare Information	
24 Shoe	49 Electronics	74 Heavy Truck & Equip	
25 Aerospace/Defense	50 Restaurant	75 Apparel	

*Based on the Timeliness™ ranks of the stocks in the industry

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 3-31-22
frontdoor, inc.	2	1	Dynamism of the ranking system.	
Herbalife Nutrition	2	1	Dynamism of the ranking system.	

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 3-31-22
Compass Minerals Int'l	4	5	Surprise factor, earnings reversal. June quarter d49¢ vs. year ago 4¢. Our estimate was d5¢.	Under Review
Haverty Furniture	1	2	Dynamism of the ranking system.	
Houlihan Lokey	1	2	Dynamism of the ranking system.	

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
			Timeliness	Technical Safety	Beta							Timeliness	Technical Safety	Beta			
Entertainment Tech (INDUSTRY RANK 15)																	
2008	Activision Blizzard	83.85	1	3	2	0.65	25.3	0.6	N-	45%							
2012	Take-Two Interactive	160.35	2	3	4	0.60	36.4	NIL	N-	45%							
2015	Zynga Inc.	8.14	2	3	1	0.65	NMF	NIL	10-	70%							
Retail Automotive (INDUSTRY RANK 16)																	
2118	Advance Auto Parts	212.26	2	3	3	1.15	18.9	1.9	N-	35%							
2119	Asbury Automotive	201.53	2	3	4	1.35	12.3	NIL	N-	45%							
2123	CarMax, Inc.	129.07	1	3	2	1.25	18.2	NIL	5-	60%							
2124	Carvana Co.	361.50	1	5	4	1.70	NMF	NIL	N-	60%							
2125	Copart, Inc.	140.79	2	2	3	1.00	36.4	NIL	N-	30%							
2128	Lithia Motors	375.64	1	3	3	1.20	12.2	0.4	N-	35%							
2131	Penske Auto	90.44	2	3	4	1.50	10.5	2.0	N-	45%							
Public/Private Equity (INDUSTRY RANK 17)																	
2435	Apollo Global Mgmt	59.45	1	3	3	1.35	20.6	3.4	N-	N%							
2437	Blackstone Inc.	114.76	2	3	4	1.15	27.3	2.4	N-	N%							
2441	KKR & Co.	65.40	1	3	3	1.25	30.4	0.9	N-	N%							
Building Materials (INDUSTRY RANK 18)																	
1106	Beacon Roofing	50.08	2	3	2	1.60	12.8	NIL	90-	190%							
1107	Boise Cascade	55.07	2	3	3	1.15	3.1	0.7	35-	100%							
1108	Builders FirstSource	51.58	1	3	4	1.35	12.4	NIL	N-	25%							
1112	James Hardie ADS	37.76	1	3	3	1.35	37.8	NIL	N-	5%							
1122	UFP Industries	74.92	2	3	3	1.10	13.8	0.8	20-	80%							
1123	Vulcan Materials	187.79	2	3	3	1.10	32.4	0.8	N-	20%							
IT Services (INDUSTRY RANK 19)																	
2611	CDW Corp.	199.02	2	3	4	1.05	29.4	0.8	N-	10%							
2615	EPAM Systems	618.97	1	3	5	0.95	82.1	NIL	N-	20%							
2616	Elastic N.V.	149.33	2	4	3	0.90	NMF	NIL	N-	5%							
2617	Fair Isaac	448.12	2	3	2	1.15	41.8	NIL	20-	75%							
2619	Fiserv Inc.	112.34	1	2	3	1.00	20.1	NIL	5-	45%							
2621	Infosys Ltd. ADR	23.40	2	1	4	0.95	33.4	1.7	N-	5%							
2627	ServiceNow, Inc.	580.22	1	3	4	0.85	NMF	NIL	N-	15%							
Insurance (Prop/Cas.) (INDUSTRY RANK 20)																	
755	Arch Capital Group	41.81	2	3	4	1.30	12.5	NIL	20-	80%							
757	Berkshire Hathaway 'B'	289.45	1	1	3	0.95	28.9	NIL	N-	N%							
759	Chubb Ltd.	184.23	2	1	4	1.10	15.1	1.7	15-	40%							
760	Cincinnati Financial	122.06	2	3	4	1.15	28.9	2.1	5-	60%							
769	Progressive Corp.	97.10	2	1	3	0.80	17.4	0.4	15-	35%							
770	RLI Corp.	108.79	2	2	4	0.80	37.6	0.9	N-	10%							
771	Selective Ins. Group	84.14	2	3	4	0.90	15.7	1.2	N-	30%							
Precision Instrument (INDUSTRY RANK 21)																	
112	Agilent Technologies	162.07	2	2	5	0.90	37.1	0.5	N-	N%							
113	Badger Meter	106.05	2	3	4	1.10	51.7	0.8	N-	5%							
120	KLA Corp.	329.19	2	3	4	1.15	18.9	1.3	N-	50%							
122	Lumentum Holdings	78.38	2	3	3	0.90	19.2	NIL	N-	55%							
123	Mettler-Toledo Int'l	1558.91	1	2	4	0.95	48.4	NIL	N-	N%							
127	PerkinElmer Inc.	184.61	2	2	5	0.90	23.3	0.2	N-	40%							
Retail Store (INDUSTRY RANK 22)																	
2140	Costco Wholesale	452.86	2	1	5	0.60	40.4	0.7	5-	25%							
2142	Dollar General	237.84	2	2	5	0.65	23.2	0.7	N-	35%							
2143	Dollar Tree, Inc.	102.29	1	3	4	0.75	16.9	NIL	25-	90%							
2144	Five Below, Inc.	227.82	2	3	4	1.30	48.3	NIL	N-	30%							
2145	Kohl's Corp.	54.00	2	4	3	1.80	12.9	1.9	30-	115%							
2150	Rent-A-Center	63.71	2	3	4	1.20	11.0	2.0	35-	95%							
2152	Target Corp.	263.15	2	2	4	0.70	21.7	1.4	N-	N%							
Drug (INDUSTRY RANK 23)																	
1616	Biogen	343.50	1	3	3	0.85	16.9	NIL	10-	60%							
1617	Biohaven Pharma.	115.24	2	4	3	1.20	NMF	NIL	N-	55%							
1618	Bristol-Myers Squibb	68.68	2	1	3	0.85	21.1	2.9	N-	30%							
1619	Elanco Animal Health	31.53	2	3	2	1.20	NMF	NIL	N-	60%							
1622	Gilead Sciences	71.71	2	1	3	0.55	13.2	4.0	10-	40%							
1624	Horizon Therap. PLC	106.23	2	3	3	0.90	25.3	NIL	N-	15%							
1625	Ironwood Pharmac.	13.37	2	4	4	0.90	12.5	NIL	50-	160%							
1628	Mirati Therapeutics	137.79	2	4	2	0.95	NMF	NIL	45-	145%							
1631	Novo Nordisk ADR	103.26	2	1	4	0.80	31.6	1.3	N-	N%							
1637	Teva Pharmac. ADR	9.74	2	4	5	1.20	3.7	NIL	45-	155%							
Shoe (INDUSTRY RANK 24)																	
2159	Deckers Outdoor	434.29	2	3	5	1.10	29.0	NIL	N-	N%							
2161	Madden (Steven) Ltd.	41.41	2	3	3	1.15	26.9	1.4	N-	45%							
2162	NIKE, Inc. 'B'	172.36	2	1	4	1.15	41.2	0.6	N-	10%							
Aerospace/Defense (INDUSTRY RANK 25)																	
703	AeroVironment	100.23	2	3	4	0.90	69.1	NIL	20-	80%							
706	Boeing	229.06	2	3	2	1.80	NMF	NIL	N-	N%							
717	Maxar Technologies	29.45	1	5	3	1.25	30.4	0.1	N-	105%							
722	Spirit AeroSystems	41.27	2	3	2	1.70	NMF	0.1	35-	105%							
724	TransDigm Group	603.84	1	3	1	1.20	42.1	NIL	N-	25%							
Publishing (INDUSTRY RANK 26)																	
2377	New York Times	48.32	1	3	5	0.80	56.2	0.6	N-	35%							
2378	News Corp. 'A'	23.60	2	3	2	1.10	28.8	0.8	70-	155%							
Semiconductor Equip (INDUSTRY RANK 27)																	
1380	Applied Materials	131.69	1	3	4	1.25	18.6	0.7	N-	45%							
1383	FormFactor, Inc.	35.59	2	3	4	1.20	23.7	NIL	40-	110%							
1386	Lam Research	588.87	1	3	3	1.35	18.9	0.9	N-	50%							
Machinery (INDUSTRY RANK 28)																	
1703	Alamo Group	150.58	2	3	3	1.05	22.7	0.4	N-	45%							
1705	Altra Industrial Motion	61.25	2	3	2	1.45	18.1	0.5	5-	55%							
1715	Graco Inc.	78.42	2	2	3	1.05	30.4	1.0	N-	15%							
1716	IDEX Corp.	227.36	2	2	3	1.05	36.1	1.0	N-	30%							
1720	Lincoln Elec Hldgs.	141.59	2	2	3	1.10	25.1	1.4	N-	15%							
1721	Lindsay Corp.	173.02	2	3	4	0.85	37.4	0.8	N-	N%							
1724	Middleby Corp. (The)	178.99	2	3	3	1.55	24.7	NIL	N-	30%							
1731	Roper Tech.	485.19	2	1	3	1.00	31.8	0.5	5-	30%							
1734	Snap-on Inc.	231.63	2	2	3	1.15	16.4	2.3	N-	15%							
1735	Stanley Black & Decker	200.49	2	2	2	1.50	19.5	1.6	N-	40%							
1740	Watts Water Techn.	165.85	1	2	4	1.00	37.2	0.6	N-	5%							
1742	Xylem Inc.	132.93	2	2	4	1.05	47.6	0.8	N-	N%							
Foreign Electronics (INDUSTRY RANK 29)																	
1984	FUJIFILM Hldgs. ADR	78.49	2	2	3	0.70	24.9	1.2	N-	25%							
1988	Sea Limited ADS	290.49	1	4	3	0.95	NMF	NIL	N-	N%							
Retail (Hardlines) (INDUSTRY RANK 30)																	
2167	Avis Budget Group	92.55	2	4	3	1.60	20.3	NIL	N-	10%							
2171	Dick's Sporting Goods	111.74	2	3	3	1.40	13.4	1.4	10-	70%							
2172	Haverty Furniture	37.67	2	3	2	1.00	11.9	2.7	45-	110%							
2175	MarineMax	52.61	2	4	3	1.40	9.2	NIL	25-	100%							
2179	Qurate Retail	10.71	2	3	1	1.35	5.1	NIL	180-	320%							
2181	SiteOne Landscape	197.30	2	3	4	1.25	54.2	NIL	N-	35%							
2182	Sleep Number Corp.	99.29	2	3	3	1.15	14.0	NIL	50-	125%							
2184	Tapestry Inc.	43.82	2	3	3	1.50	14.4	NIL	5-	60%							
2187	Williams-Sonoma	164.39	2	3	3	1.15	14.4	1.4	N-	35%							
Toiletries/Cosmetics (INDUSTRY RANK 31)																	
993	Helen of Troy Ltd.	236.96	2	3	4	0.95	18.6	NIL	N-	5%							
994	Inter Parfums	74.12	2	3	3	1.15	51.8	1.3	10-	60%							
Information Services (INDUSTRY RANK 32)																	
432	Alliance Data Sys.	90.80	2	4	1	1.60	5.9	0.9	40-	130%							
434	Clarivate Plc	22.37	2	3	2	0.80	29.4	NIL	80-	190%							
445	Moodys's Corp.	384.44	1	3	3	1.10	34.8	0.6	N-	15%							
447	S&P Global	446.11	1	2	4	1.00	33.8	0.7	N-	30%							
449	TransUnion	119.24	2	3	4	1.10	31.5	0.3	N-	35%							
Biotechnology (INDUSTRY RANK 33)																	
831	Alkermes plc	28.09	2	3	4	1.00	57.3	NIL	150-	255%							
848	United Therapeutics	199.47	1	3	3	0.80	13.7	NIL	N-	45%							
849	Vertex Pharmac.	190.97	2	3	5	0.75	18.7	NIL	70-	155%							
Med Supp Invasive (INDUSTRY RANK 34)																	
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August 27, 2021

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Ticker	Recent Price	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Ticker	Recent Price	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
2008	Activision Blizzard	ATVI	83.85	3	2	25.3	0.6	Entertainment Tech	15	1647	Kforce Inc.	KFRC	59.98	3	3	18.9	1.5	Human Resources	71
2302	Acushnet Holdings	GOLF	53.83	3	4	28.8	1.2	Recreation	36	1386	Lam Research	LRCX	588.87	3	3	18.9	0.9	Semiconductor Equip	27
2575	Adobe Inc.	ADBE	636.94	1	4	62.8	NIL	Computer Software	3	2128	Lithia Motors	LAD	375.64	3	3	12.2	0.4	Retail Automotive	16
2631	Alibaba Group ADS	BABA	182.71	3	4	17.2	NIL	Internet	1	1397	Logitech Int'l	LOGI	108.71	2	2	24.7	0.8	Computers/Peripherals	35
2219	AllianceBernstein Hldg.	AB	50.53	3	3	14.9	6.7	Asset Management	54	1140	Lowe's Cos.	LOW	193.48	2	2	17.4	1.7	Retail Building Supply	47
2502	Ally Financial	ALLY	53.74	3	3	9.8	1.9	Bank	10	2362	MGM Resorts Int'l	MGM	39.42	4	2	NMF	NIL	Hotel/Gaming	4
2632	Alphabet Inc.	GOOG	2778.32	1	5	33.8	NIL	Internet	1	2560	MasterCard Inc.	MA	363.56	1	2	40.4	0.5	Financial Svcs. (Div.)	11
1001	Altice USA	ATUS	27.90	3	2	13.5	NIL	Cable TV	8	717	Maxar Technologies	MAXR	29.45	5	3	30.4	0.1	Aerospace/Defense	25
2633	Amazon.com	AMZN	3298.99	1	1	55.7	NIL	Internet	1	1821	Mercadolibre Inc.	MELI	1795.00	3	4	NMF	NIL	E-Commerce	2
2538	Aon plc	AON	279.67	1	5	23.9	0.7	Financial Svcs. (Div.)	11	123	Mettler-Toledo Int'l	MTD	1558.91	2	4	48.4	NIL	Precision Instrument	21
2435	Apollo Global Mgmt	APO	59.45	3	3	20.6	3.4	Public/Private Equity	17	1359	Micron Technology	MU	70.93	3	3	7.6	0.6	Semiconductor	7
1392	Apple Inc.	AAPL	151.12	1	4	27.4	0.6	Computers/Peripherals	35	2589	Microsoft Corp.	MSFT	294.60	1	4	36.4	0.8	Computer Software	3
1380	Applied Materials	AMAT	131.69	3	4	18.6	0.7	Semiconductor Equip	27	445	Moody's Corp.	MCO	384.44	3	3	34.8	0.6	Information Services	32
2017	Argo Group Int'l	ARGO	55.69	3	3	14.2	2.2	Reinsurance	79	2340	Netflix, Inc.	NFLX	517.92	3	3	47.3	NIL	Entertainment	6
556	Avery Dennison	AVY	219.70	2	4	26.2	1.3	Chemical (Specialty)	53	2377	New York Times	NYT	48.32	3	5	56.2	0.6	Publishing	26
2504	Bank of America	BAC	41.29	3	3	13.6	2.0	Bank	10	1362	NVIDIA Corp.	NVDA	199.50	3	3	17.6	0.1	Semiconductor	7
757	Berkshire Hathaway 'B'	BRKB	289.45	1	3	28.9	NIL	Insurance (Prop./Cas.)	20	223	Omniceil, Inc.	OMCL	150.31	3	3	40.4	NIL	Med Supp Non-Invasive	52
1616	Biogen	BIIB	343.50	3	3	16.9	NIL	Drug	23	2593	PTC Inc.	PTC	130.16	3	1	71.5	NIL	Computer Software	3
2636	Booking Holdings	BKNG	2130.89	3	2	42.4	NIL	Internet	1	2036	Paio Alto Networks	PANW	370.32	3	3	NMF	NIL	Cyber Security	9
1108	Builders FirstSource	BLDR	51.58	3	4	12.4	NIL	Building Materials	18	2562	PayPal Holdings	PYPL	278.28	2	3	62.1	NIL	Financial Svcs. (Div.)	11
2123	CarMax, Inc.	KMX	129.07	3	2	18.2	NIL	Retail Automotive	16	1805	Piper Sandler Cos.	PIPR	144.00	3	4	13.4	2.8	Investment Banking	5
2124	Carvana Co.	CVNA	361.50	5	4	NMF	NIL	Retail Automotive	16	2316	Planet Fitness	PLNT	75.64	3	3	64.1	NIL	Recreation	36
1003	Charter Commun.	CHTR	782.58	3	5	35.3	NIL	Cable TV	8	2228	Price (T. Rowe) Group	TROW	216.11	1	4	17.5	2.0	Asset Management	54
604	Cheniere Energy Inc.	LNG	85.00	3	2	48.3	NIL	Oil/Gas Distribution	67	1981	Primo Water Corp.	PRMW	17.16	3	3	57.2	1.6	Beverage	61
2510	Citigroup Inc.	C	72.10	3	3	8.7	2.8	Bank	10	1157	RH	RH	714.98	4	3	31.8	NIL	Furn/Home Furnishings	38
1174	Crown Holdings	CKK	107.35	3	3	15.2	0.7	Packaging & Container	37	447	S&P Global	SPGI	446.11	2	4	33.8	0.7	Information Services	32
2332	Disney (Walt)	DIS	179.09	2	3	42.3	NIL	Entertainment	6	596	SBA Communications	SBAC	352.45	3	5	95.0	0.7	Wireless Networking	40
2143	Dollar Tree, Inc.	DLTR	102.29	3	4	16.9	NIL	Retail Store	22	2598	SS&C Techn. Hldgs	SSNC	76.40	3	3	16.3	0.8	Computer Software	3
2615	EPAM Systems	EPAM	618.97	3	5	82.1	NIL	IT Services	19	1828	salesforce.com	CRM	249.20	3	3	58.6	NIL	E-Commerce	2
2639	eBay Inc.	EBAY	75.25	3	3	17.9	1.0	Internet	1	1800	Schwab (Charles)	SCHW	73.26	3	3	24.3	1.0	Brokers & Exchanges	14
2640	Etsy, Inc.	ETSY	190.42	3	3	62.4	NIL	Internet	1	2368	Scientific Games	SGMS	69.57	5	3	NMF	NIL	Hotel/Gaming	4
2641	Expedia Group	EXPE	144.14	3	1	NMF	NIL	Internet	1	1988	Sea Limited ADS	SE	290.49	4	3	NMF	NIL	Foreign Electronics	29
2642	Facebook Inc.	FB	366.56	2	3	26.5	NIL	Internet	1	2627	ServiceNow, Inc.	NOW	580.22	3	4	NMF	NIL	IT Services	19
103	Ferrari N.V.	RACE	225.87	3	4	44.3	0.5	Automotive	57	1829	Shopify Inc.	SHOP	1489.00	3	3	NMF	NIL	E-Commerce	2
2549	Fidelity Nat'l Info.	FIS	133.02	2	3	53.2	1.2	Financial Svcs. (Div.)	11	1831	Smartsheet Inc.	SMAR	68.23	4	3	NMF	NIL	E-Commerce	2
2515	First Republic Bank	FRC	201.09	3	3	25.9	0.5	Bank	10	2649	Snap Inc.	SNAP	72.44	4	4	NMF	NIL	Internet	1
2619	Fiserv Inc.	FISV	112.34	2	3	20.1	NIL	IT Services	19	2600	Square, Inc.	SQ	263.40	4	4	NMF	NIL	Computer Software	3
1138	Floor & Decor Hldgs.	FND	117.70	3	3	49.7	NIL	Retail Building Supply	47	724	TransDigm Group	TDG	603.84	3	1	42.1	NIL	Aerospace/Defense	25
386	frontdoor, inc. ■	FTDR	43.12	3	3	26.3	NIL	Industrial Services	42	2652	TripAdvisor, Inc.	TRIP	33.55	3	3	98.7	NIL	Internet	1
2553	Global Payments	GPN	168.12	3	2	50.3	0.6	Financial Svcs. (Div.)	11	1833	Twilio Inc.	TWLO	346.61	4	3	NMF	NIL	E-Commerce	2
1818	GoDaddy Inc.	GDDY	70.27	3	1	43.1	NIL	E-Commerce	2	2653	Twitter Inc.	TWTR	63.78	4	1	88.6	NIL	Internet	1
1914	Hain Celestial Group	HAIN	41.73	3	5	27.8	NIL	Food Processing	82	848	United Therapeutics	UTHR	199.47	3	3	13.7	NIL	Biotechnology	33
1915	Herbalife Nutrition ■	HLF	48.50	3	3	9.9	NIL	Food Processing	82	2570	Visa Inc.	V	235.36	1	3	38.5	0.6	Financial Svcs. (Div.)	11
802	IQVIA Holdings	IQV	255.29	3	3	28.8	NIL	Medical Services	12	1144	Watsco, Inc.	WSO	278.75	1	2	28.6	2.9	Retail Building Supply	47
1353	Intel Corp.	INTC	53.47	1	3	12.3	2.6	Semiconductor	7	1740	Watts Water Techn.	WTS	165.85	2	4	37.2	0.6	Machinery	28
571	Int'l Flavors & Frag.	IFF	155.56	1	3	25.7	2.1	Chemical (Specialty)	53	2532	Wells Fargo	WFC	49.41	3	3	12.3	1.6	Bank	10
2517	JPMorgan Chase	JPM	158.93	2	3	12.9	2.5	Bank	10	407	WillScot Mobile Mini	WSC	27.67	3	2	34.2	NIL	Industrial Services	42
1112	James Hardie ADS	JHX	37.76	3	3	37.8	NIL	Building Materials	18	1834	Workday, Inc.	WDAY	232.58	3	3	NMF	NIL	E-Commerce	2
2441	KKR & Co.	KKR	65.40	3	3	30.4	0.9	Public/Private Equity	17	1835	Zendesk Inc.	ZEN	120.11	3	1	NMF	NIL	E-Commerce	2
1766	Kadant Inc.	KAI	202.02	3	3	32.5	0.5	Diversified Co.	51	2657	Zillow Group 'C'	Z	94.42	3	2	NMF	NIL	Internet	1

■ Newly added this week.

Rank 1 Deletions:

Haverty Furniture; Houlihan Lokey.

Rank removed—see supplement or report:

None.

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TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Safety	Current P/E	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Safety	Current P/E	% Est'd Yield	Industry Group	Industry Rank		
1209	AES Corp.	AES	24.36 3	2	16.0	2.5	Power	59	2171	Dick's Sporting Goods	DKS	111.74 3	3	13.4	1.4	Retail (Hardlines)	30
198	Adaptive Biotech.	ADPT	30.86 4	3	NMF	NIL	Med Supp Non-Invasive	52	1352	Diodes Inc.	DIOD	90.90 3	5	20.7	NIL	Semiconductor	7
962	Adient plc	ADNT	41.05 4	3	11.1	NIL	Auto Parts	60	1006	Dish Network 'A'	DISH	43.13 3	3	13.6	NIL	Cable TV	8
1998	Adialem Global Educ.	ATGE	36.79 3	3	11.4	NIL	Educational Services	62	2585	DocuSign, Inc.	DOCU	286.75 3	3	NMF	NIL	Computer Software	3
2118	Advance Auto Parts	AAP	212.26 3	3	18.9	1.9	Retail Automotive	16	2142	Dollar General	DG	237.84 2	5	23.2	0.7	Retail Store	22
1346	Advanced Micro Dev.	AMD	107.48 3	4	45.5	NIL	Semiconductor	7	971	Dorman Products	DORM	99.08 3	2	21.3	NIL	Auto Parts	60
1019	AECOM	ACM	63.30 3	3	20.7	NIL	Engineering & Const	46	174	Edwards Lifesciences	EW	114.36 2	4	49.5	NIL	Med Supp Invasive	34
703	AeroVironment	AVAV	100.23 3	4	69.1	NIL	Aerospace/Defense	25	1619	Elanco Animal Health	ELAN	31.53 3	2	NMF	NIL	Drug	23
112	Agilent Technologies	A	162.07 2	5	37.1	0.5	Precision Instrument	21	2616	Elastic N.V.	ESTC	149.33 4	3	NMF	NIL	IT Services	19
1703	Alamo Group	ALG	150.58 3	3	22.7	0.4	Machinery	28	1520	Emerson Electric	EMR	103.64 1	3	27.4	2.0	Electrical Equipment	45
831	Alkermes plc	ALKS	28.09 3	4	57.3	NIL	Biotechnology	33	795	Encompass Health	EHC	78.90 3	2	19.1	1.4	Medical Services	12
1320	Allegion plc	ALLE	139.97 3	3	24.5	1.0	Electronics	49	619	Energy Transfer LP	ET	9.51 3	2	8.3	6.4	Pipeline MLPs	95
432	Alliance Data Sys.	ADS	90.80 4	1	5.9	0.9	Information Services	32	1214	Enphase Energy	ENPH	167.54 3	3	NMF	NIL	Power	59
1705	Altra Industrial Motion	AIMC	61.25 3	2	18.1	0.5	Machinery	28	909	Entergy Corp.	ETR	110.28 2	4	19.9	3.6	Electric Util. (Central)	89
1347	Ambarella, Inc.	AMBA	97.16 3	3	95.3	NIL	Semiconductor	7	1520	Equinix, Inc.	EQIX	822.94 3	3	NMF	1.5	R.E.I.T.	85
2536	Amer. Express	AXP	165.75 1	2	22.1	1.1	Financial Svcs. (Div.)	11	2546	Equitable Holdings	EQH	31.83 3	3	5.7	2.3	Financial Svcs. (Div.)	11
586	Amer. Tower 'A'	AMT	283.20 2	3	53.7	1.9	Wireless Networking	40	796	Exact Sciences	EXAS	93.06 4	2	NMF	NIL	Medical Services	12
200	AmerisourceBergen	ABC	120.07 2	3	12.8	1.5	Med Supp Non-Invasive	52	139	Exelon Corp.	EXC	48.58 2	4	13.5	3.1	Electric Utility (East)	76
1746	AMETEK, Inc.	AME	137.61 2	3	30.5	0.6	Diversified Co.	51	1816	eXp World Holdings	EXPI	44.02 4	3	NMF	0.4	E-Commerce	2
1348	Analog Devices	ADI	171.07 1	3	25.8	1.6	Semiconductor	7	2617	Fair Isaac	FICO	448.12 3	2	41.8	NIL	IT Services	19
523	Antero Resources	AR	12.57 5	2	11.6	NIL	Natural Gas (Div.)	39	308	FedEx Corp.	FDX	281.66 2	2	14.3	1.1	Air Transport	41
791	Anthem, Inc.	ANTM	376.39 3	2	14.3	1.2	Medical Services	12	2548	Fidelity Nat'l Fin'l	FNF	48.84 3	4	7.2	2.9	Financial Svcs. (Div.)	11
2578	Appian Corp.	APPN	96.34 4	2	NMF	NIL	Computer Software	3	2144	Five Below, Inc.	FIVE	227.82 3	4	48.3	NIL	Retail Store	22
319	ArcBest Corp.	ARCB	68.87 3	3	12.1	0.5	Trucking	65	2551	FleetCor Technologies	FLT	261.12 3	3	19.9	NIL	Financial Svcs. (Div.)	11
755	Arch Capital Group	ACGL	41.81 3	4	12.5	NIL	Insurance (Prop/Cas.)	20	1383	FormFactor, Inc.	FORM	35.59 3	4	23.7	NIL	Semiconductor Equip	27
1322	Arrow Electronics	ARW	117.68 3	3	9.6	NIL	Electronics	49	1148	Fortune Brands Home	FBHS	103.33 3	3	18.7	1.0	Furn/Home Furnishings	38
2119	Asbury Automotive	ABG	201.53 3	4	12.3	NIL	Retail Automotive	16	320	Forward Air	FWRD	90.67 3	3	21.6	0.9	Trucking	65
2579	Aspen Technology	AZPN	126.29 3	3	30.7	NIL	Computer Software	3	1307	Franklin Electric	FELE	82.84 2	3	26.6	0.9	Electrical Equipment	45
2580	Autodesk, Inc.	ADSK	330.18 3	5	NMF	NIL	Computer Software	3	1589	Freeport-McMoRan Inc.	FCX	36.84 4	3	11.3	0.8	Metals & Mining (Div.)	66
1811	Avalara, Inc.	AVLR	165.56 3	4	NMF	NIL	E-Commerce	2	1984	FUJIFILM Hldgs. ADR	FUJII	78.49 2	3	24.9	1.2	Foreign Electronics	29
555	Avantor, Inc. ■	AVTR	39.08 3	4	34.0	NIL	Chemical (Specialty)	53	1216	Generac Holdings	GNRC	410.19 3	3	39.6	NIL	Power	59
2167	Avis Budget Group	CAR	92.55 4	3	20.3	NIL	Retail (Hardlines)	30	105	Gen'l Motors	GM	52.95 3	2	9.7	NIL	Automotive	57
558	Axalta Coating	AXTA	31.42 3	3	18.1	NIL	Chemical (Specialty)	53	1622	Gilead Sciences	GILD	71.71 1	3	13.2	4.0	Drug	23
113	Badger Meter	BMI	106.05 3	4	51.7	0.8	Precision Instrument	21	1802	Goldman Sachs	GS	408.35 2	4	10.0	1.2	Investment Banking	5
2635	Baidu, Inc.	BIDU	146.57 3	2	14.0	NIL	Internet	1	1327	GoPro, Inc.	GPRO	10.19 5	3	24.3	NIL	Electronics	49
2507	Bank of New York Mellon	BK	54.27 2	4	12.7	2.5	Bank	10	1715	Graco Inc.	GGG	78.42 2	3	30.4	1.0	Machinery	28
1106	Beacon Roofing	BECN	50.08 3	2	12.8	NIL	Building Materials	18	2001	Grand Canyon Educ.	LOPE	86.82 3	3	13.8	NIL	Educational Services	62
1173	Berry Global Group	BERY	65.54 3	3	10.9	NIL	Packaging & Container	37	2643	Groupm, Inc.	GRPN	24.52 5	1	28.8	NIL	Internet	1
1617	Biohaven Pharma.	BHVN	115.24 4	3	NMF	NIL	Drug	23	2586	Guidewire Software	GWRE	110.70 3	4	NMF	NIL	Computer Software	3
1812	Black Knight, Inc.	BKI	76.47 2	4	34.1	NIL	E-Commerce	2	799	HCA Healthcare	HCA	246.31 3	4	18.2	0.8	Medical Services	12
2437	Blackstone Inc.	BX	114.76 3	4	27.3	2.4	Public/Private Equity	17	2309	Harley-Davidson	HOG	41.14 3	2	12.6	1.5	Recreation	36
706	Boeing	BA	229.06 3	2	NMF	NIL	Aerospace/Defense	25	2172	Haverty Furniture ▼	HVT	37.67 3	2	11.9	2.7	Retail (Hardlines)	30
1107	Boise Cascade	BCC	55.07 3	3	3.1	0.7	Building Materials	18	993	Helen of Troy Ltd.	HELE	236.96 3	4	18.6	NIL	Toiletries/Cosmetics	31
169	Boston Scientific	BSX	44.66 3	3	33.8	NIL	Med Supp Invasive	34	2357	Hilton Grand Vacations	HGV	40.19 3	3	19.8	NIL	Hotel/Gaming	4
352	Brinker Int'l	EAT	53.34 4	2	11.5	NIL	Restaurant	50	2358	Hilton Worldwide Hldgs.	HLT	121.49 3	1	44.8	NIL	Hotel/Gaming	4
377	Brink's (The) Co.	BCO	78.83 3	3	14.3	1.0	Industrial Services	42	1761	Homeywell Int'l	HON	233.74 1	2	28.2	1.6	Diversified Co.	51
1618	Bristol-Myers Squibb	BMJ	68.68 1	3	21.1	2.9	Drug	23	1624	HORIZON Therap. PLC	HZN	106.23 3	3	25.3	NIL	Drug	23
378	Brookfield Asset Mgmt.	BAM	56.67 3	3	23.7	0.9	Industrial Services	42	1126	Horton D.R.	DHI	98.41 3	3	8.8	0.8	Homebuilding	48
2941	Brown & Brown	BRO	56.38 1	4	27.5	0.7	Financial Svcs. (Div.)	11	8923	Houlihan Lokey ▼	HLI	89.23 2	5	21.8	1.9	Investment Banking	5
1905	Bunge Ltd.	BG	79.58 3	3	19.7	2.6	Food Processing	82	1819	HubSpot, Inc.	HUBS	656.53 3	3	NMF	NIL	E-Commerce	2
379	CBRE Group	CBRE	94.34 3	3	18.9	NIL	Industrial Services	42	800	Humana Inc.	HUM	412.16 3	3	19.6	0.7	Medical Services	12
2383	CDK Global Inc.	CDK	45.91 3	1	21.0	1.3	Advertising	43	1762	ITT Inc.	ITT	98.30 2	3	24.0	0.9	Diversified Co.	51
2611	CDW Corp.	CDW	199.02 3	4	29.4	0.8	IT Services	19	1716	IDEX Corp.	IEX	227.36 2	3	36.1	1.0	Machinery	28
2393	CSW Industrials	CSWI	129.66 2	4	29.8	0.5	Petroleum (Producing)	84	730	Illinois Tool Works	ITW	235.20 1	3	27.2	2.1	Metal Fabricating	93
339	CSX Corp.	CSX	33.87 3	3	20.0	1.1	Railroad	13	2621	Infosys Ltd. ADR	INFY	23.40 1	4	33.4	1.7	IT Services	19
1324	CTS Corp.	CTS	37.04 3	3	24.1	0.4	Electronics	49	181	Insulet Corp.	PODD	292.91 3	4	NMF	NIL	Med Supp Invasive	34
942	Calix, Inc.	CALX	44.10 4	3	48.5	NIL	Telecom. Equipment	55	1328	Integer Holdings	ITGR	93.21 3	2	23.4	NIL	Electronics	49
1516	Camden Property Trust	CPT	146.88 2	3	NMF	2.3	R.E.I.T.	85	182	Integra LifeSciences ▲	IART	71.56 3	3	23.0	NIL	Med Supp Invasive	34
2103	Capri Holdings Ltd.	CPRI	57.85 4	3	12.9	NIL	Apparel	75	994	Inter Parfums	IPAR	74.12 3	3	51.8	1.3	Toiletries/Cosmetics	31
170	Catalent, Inc.	CTLT	120.98 3	4	43.1	NIL	Med Supp Invasive	34	1796	Intercontinental Exch.	ICE	118.04 1	3	24.0	1.1	Brokers & Exchanges	14
792	Centene Corp.	CNC	64.06 3	2	12.2	NIL	Medical Services	12	2384	Interpublic Group	IPG	37.60 3	4	18.2	3.0	Advertising	43
204	Charles River	CRL	416.03 3	4	61.2	NIL	Med Supp Non-Invasive	52	2587	Intuit Inc.	INTU	542.94 2	4	52.4	0.5	Computer Software	3
2000	Chegg, Inc.	CHGG	79.84 3	3	52.5	NIL	Educational Services	62	803	Invitae Corp.	NVTA	25.55 4	4	NMF	NIL	Medical Services	12
561	Chemours Co. (The)	CC	33.88 4	3	14.5	3.0	Chemical (Specialty)	53	923	Iridium Commun.	IRDM	40.26 3	3	NMF	NIL	Telecom. Services	87
542	Chesapeake Utilities	CPK	130.95 2	4	27.9	1.5	Natural Gas Utility	94	1625	Ironwood Pharm.	IRWD	13.37 4	4	12.5	NIL	Drug	23
354	Chipotle Mex. Grill	CMG	1877.37 3	4	65.3	NIL	Restaurant	50	1765	Johnson Ctrls. Int'l plc	JCI	73.51 2	3	26.7	1.5	Diversified Co.	51
2354	Choice Hotels Int'l	CHH	115.69 3	2	31.0	0.8	Hotel/Gaming	4	1023	KBR, Inc.	KBR	39.49 3	3	18.2	1.1	Engineering & Const	46
759	Chubb Ltd.	CB	184.23 1	4	15.1	1.7	Insurance (Prop/Cas.)	20	120	KLA Corp.	KLAC	329.19 3	4	18.9	1.3	Precision Instrument	21
2355	Churchill Downs	CHDN	188.39 3	3	31.7	0.4	Hotel/Gaming	4	608	Kinder Morgan Inc.	KMI	17.00 3	1	35.4	6.4	Oil/Gas Distribution	

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TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
1154	Masonite Int'l	DOOR	120.70	3	3	15.9	NIL	Furn/Home Furnishings	38	402	Service Corp. Int'l	SCI	65.35	3	5	26.1	1.4	Industrial Services	42
2645	Match Group	MTCH	134.71	4	2	57.8	NIL	Internet	1	367	Shake Shack	SHAK	87.09	3	2	NMF	NIL	Restaurant	50
363	McDonald's Corp.	MCD	240.97	1	3	26.2	2.2	Restaurant	50	2526	Signature Bank	SBNY	256.59	3	3	18.3	0.9	Bank	10
218	McKesson Corp.	MCK	199.95	2	4	10.6	0.9	Med Supp Non-Invasive	52	2181	SiteOne Landscape	SITE	197.30	3	4	54.2	NIL	Retail (Hardlines)	30
185	Medtronic plc	MDT	129.59	1	3	23.6	2.0	Med Supp Invasive	34	2321	Six Flags Entertainment	SIX	41.74	5	3	NMF	NIL	Recreation	36
2365	Melco Resorts & Entert.	MLCO	12.08	4	3	NMF	NIL	Hotel/Gaming	4	2182	Sleep Number Corp.	SNBR	99.29	3	3	14.0	NIL	Retail (Hardlines)	30
1724	Middleby Corp. (The)	MIDD	178.99	3	3	24.7	NIL	Machinery	28	1734	Snap-on Inc.	SNA	231.63	2	3	16.4	2.3	Machinery	28
1628	Mirati Therapeutics	MRTX	137.79	4	2	NMF	NIL	Drug	23	1338	Sonos, Inc.	SONO	39.93	4	3	48.7	NIL	Electronics	49
1156	Mohawk Inds.	MHK	207.44	3	3	15.2	NIL	Furn/Home Furnishings	38	313	Southwest Airlines	LUV	50.11	3	2	57.6	NIL	Air Transport	41
2590	MongoDB, Inc.	MDB	367.45	4	4	NMF	NIL	Computer Software	3	1775	Spectrum Brands	SPB	79.50	3	2	17.4	2.1	Diversified Co.	51
1978	Monster Beverage	MNST	98.42	2	5	37.0	NIL	Beverage	61	722	Spirit AeroSystems	SPR	41.27	3	2	NMF	0.1	Aerospace/Defense	25
1804	Morgan Stanley	MS	103.72	2	4	15.2	2.7	Investment Banking	5	1832	Splunk Inc.	SPLK	143.01	3	5	NMF	NIL	E-Commerce	2
1606	Mosaic Company	MOS	32.47	3	3	15.5	1.0	Chemical (Basic)	44	2346	Spotify Tech. S.A.	SPOT	208.83	3	2	NMF	NIL	Entertainment	6
1332	NCR Corp.	NCR	42.67	3	2	15.9	NIL	Electronics	49	1735	Stanley Black & Decker	SWK	200.49	3	2	19.5	1.6	Machinery	28
1218	NRG Energy	NRG	43.08	3	4	15.0	3.0	Power	59	1029	Stantec Inc.	STN.TO	59.63	2	4	19.3	1.1	Engineering & Const	46
1131	NVR, Inc.	NVR	5252.10	3	3	17.1	NIL	Homebuilding	48	2650	Stitch Fix	SFIX	41.71	4	2	NMF	NIL	Internet	1
1361	NXP Semi. NV	NXPI	213.18	3	4	21.4	1.1	Semiconductor	7	2568	Synchrony Financial	SYF	51.46	3	3	8.4	1.7	Financial Svcs. (Div.)	41
2520	Nat'l Bank of Canada	NL.TO	96.39	2	3	10.5	3.0	Bank	10	1340	TE Connectivity	TEL	153.44	2	4	24.1	1.3	Electronics	49
535	New Fortress Energy	NFE	27.09	4	1	75.3	1.5	Natural Gas (Div.)	39	2202	TJX Companies	TJX	70.35	3	3	25.0	1.5	Retail (Softlines)	70
1822	New Relic, Inc.	NEWR	77.32	3	3	NMF	NIL	E-Commerce	2	2012	Take-Two Interactive	TTWO	160.35	3	4	36.4	NIL	Entertainment Tech	15
2378	News Corp. 'A'	NWSA	23.60	3	2	28.8	0.8	Publishing	26	2184	Tapestry Inc.	TPR	43.82	3	3	14.4	NIL	Retail (Hardlines)	30
2341	Nexstar Media Group	NXST	144.43	3	2	8.3	1.9	Entertainment	6	2152	Target Corp.	TGT	263.15	2	4	21.7	1.4	Retail Store	22
141	NextEra Energy	NEE	83.95	1	5	42.8	1.9	Electric Utility (East)	76	194	Teletex Inc.	TFX	372.35	3	3	35.7	0.4	Med Supp Invasive	34
2033	NICE Ltd. ADR	NICE	267.06	3	3	74.8	NIL	Cyber Security	9	1159	Tempur Sealy Int'l	TPX	43.79	4	3	14.8	0.8	Furn/Home Furnishings	38
2162	NIKE, Inc. 'B'	NKE	172.36	1	4	41.2	0.6	Shoe	24	815	Tenet Healthcare	THC	71.09	4	3	13.9	NIL	Machinery	12
1631	Novo Nordisk ADR	NVO	103.26	1	4	31.6	1.3	Drug	23	109	Tesla, Inc.	TLA	686.17	4	4	NMF	NIL	Automotive	57
2035	Okta, Inc.	OKTA	231.82	3	3	NMF	NIL	Cyber Security	9	1637	Teva Pharm. ADR	TEVA	9.74	4	5	3.7	NIL	Drug	23
1608	Olin Corp.	OLN	47.70	3	3	12.4	1.7	Chemical (Basic)	44	163	Toromont Inds.	TIH.TO	107.35	2	3	27.0	1.3	Heavy Truck & Equip	74
1363	ON Semiconductor	ON	43.41	3	3	21.2	NIL	Semiconductor	7	1226	TransAlta Corp.	TA.TO	12.42	3	2	NMF	1.4	Power	59
2646	1-800-FLOWERS.COM	FLWS	31.30	3	3	17.5	NIL	Internet	1	449	TransUnion	TRU	119.24	3	4	31.5	0.3	Information Services	32
2387	OUTFRONT Media	OUT	24.54	4	3	NMF	1.6	Advertising	43	1940	TreeHouse Foods	THS	38.89	3	3	13.5	NIL	Food Processing	82
537	PDC Energy	PDCE	39.00	4	2	NMF	1.2	Natural Gas (Div.)	39	346	Trinity Inds.	TRN	28.83	3	4	29.4	2.9	Railroad	13
2431	PPG Inds.	PPG	169.39	1	3	23.8	1.4	Chemical (Diversified)	56	1122	UPF Industries	UFPI	74.92	3	3	13.8	0.8	Building Materials	18
1179	Packaging Corp.	PKG	146.09	2	3	18.8	2.7	Packaging & Container	37	1961	US Foods Hldg.	USFD	33.40	3	2	16.9	NIL	Retail/Wholesale Food	78
2366	Penn Nat'l Gaming	PENN	67.86	4	3	22.2	NIL	Hotel/Gaming	4	347	Union Pacific	UNP	227.49	1	3	21.4	1.9	Railroad	13
2131	Penske Auto	PAG	90.44	3	4	10.5	2.0	Retail Automotive	16	787	U.S. Bancorp	USB	57.57	2	3	12.4	2.9	Bank (Midwest)	81
188	Penumbra Inc.	PEN	252.83	3	3	NMF	NIL	Med Supp Invasive	34	817	UnitedHealth Group	UNH	417.21	1	3	21.3	1.4	Medical Services	12
127	PerkinElmer Inc.	PKI	184.61	2	5	23.3	0.2	Precision Instrument	21	2433	Univar Solutions	UNVR	23.59	3	3	14.7	NIL	Chemical (Diversified)	56
2318	Pool Corp.	POOL	493.40	2	4	35.8	0.6	Recreation	36	818	Universal Health 'B'	UHS	151.45	3	3	13.5	0.5	Medical Services	12
2522	Popular Inc.	BPOP	76.46	3	3	9.5	2.4	Bank	10	987	Valvoline Inc.	VVV	31.00	3	3	16.1	1.8	Auto Parts	60
1932	Post Holdings	POST	114.72	3	3	27.7	NIL	Food Processing	82	1546	Ventas, Inc.	VTR	56.56	3	1	NMF	3.2	R.E.I.T.	85
769	Progressive Corp.	PGR	97.10	1	3	17.4	0.4	Insurance (Prop/Cas.)	20	2654	VeriSign Inc.	VRSN	210.60	2	1	37.5	NIL	Internet	1
143	Public Serv. Enterprise	PEG	64.82	1	3	19.8	3.2	Electric Utility (East)	76	849	Vertex Pharm.	VRTX	190.97	3	5	18.7	NIL	Biotechnology	33
1537	Public Storage	PSA	318.11	1	3	39.6	2.5	R.E.I.T.	85	1781	Viad Corp.	VVI	41.99	4	1	NMF	NIL	Diversified Co.	51
1365	Qorvo Inc.	QRVO	187.57	3	3	25.9	NIL	Semiconductor	7	599	Viasat, Inc.	VSAT	53.89	3	3	NMF	NIL	Wireless Networking	40
956	Qualcomm Inc.	QCOM	148.13	3	3	18.6	1.8	Telecom. Equipment	55	1316	Vicor Corp.	VICR	119.41	3	4	73.7	NIL	Electrical Equipment	45
225	Quidel Corp.	QDEL	120.10	3	5	17.4	NIL	Med Supp Non-Invasive	52	935	Vonage Holdings	VG	13.26	3	2	49.1	NIL	Telecom. Services	87
2179	Qurate Retail	QRTEA	10.71	3	1	5.1	NIL	Retail (Hardlines)	30	1123	Vulcan Materials	VMC	187.79	3	3	32.4	0.8	Building Materials	18
770	RLI Corp.	RLI	108.79	2	4	37.6	0.9	Insurance (Prop/Cas.)	20	1196	WD-40 Co.	WDFC	241.45	1	3	41.5	1.2	Household Products	69
2150	Rent-A-Center	RCII	63.71	3	4	11.0	2.0	Retail Store	22	348	Wabtec Corp.	WAB	88.95	3	3	19.1	0.5	Railroad	13
412	Republic Services	RSG	121.72	2	4	29.3	1.5	Environmental	58	2655	Wayfair Inc.	W	299.78	4	3	NMF	NIL	Internet	1
1335	Resideo Technologies	REZI	30.58	4	3	20.1	NIL	Electronics	49	1403	Western Digital	WDC	61.85	3	2	8.0	NIL	Computers/Peripherals	35
366	Restaurant Brands Int'l	QSR	65.19	3	3	21.2	3.3	Restaurant	50	1184	WestRock Co.	WRK	51.23	3	3	10.9	1.9	Packaging & Container	37
2596	RingCentral, Inc.	RNG	244.69	3	3	NMF	NIL	Computer Software	3	2187	Williams-Sonoma	WSM	164.39	3	3	14.4	1.4	Retail (Hardlines)	30
2342	Roku, Inc.	ROKU	356.58	4	3	NMF	NIL	Entertainment	6	2573	Willis Towers Wat. plc	WLTW	218.78	2	3	17.0	1.5	Financial Svcs. (Div.)	11
1731	Roper Tech.	ROP	485.19	1	3	31.8	0.5	Machinery	28	2327	Winnemago	WGO	73.39	3	4	9.4	0.7	Recreation	36
2201	Ross Stores	ROST	124.80	3	3	30.4	0.9	Retail (Softlines)	70	2350	World Wrestling Ent.	WWE	49.80	3	2	30.4	1.0	Entertainment	6
311	Ryanair Hldgs plc ADS	RYAAY	107.63	3	2	NMF	NIL	Air Transport	41	750	Worthington Inds.	WOR	61.03	3	3	11.9	1.8	Steel	64
2565	SLM Corporation	SLM	18.85	3	2	6.8	0.6	Financial Svcs. (Div.)	11	2371	Wyndham Hotels	WH	70.62	3	2	28.4	1.4	Hotel/Gaming	4
327	Saia, Inc.	SAIA	246.88	3	4	28.5	NIL	Trucking	65	2372	Wynn Resorts	WYNN	93.71	5	1	NMF	NIL	Hotel/Gaming	4
2421	Schlumberger Ltd.	SLB	27.78	3	2	25.5	1.8	Oilfield Svcs/Equip.	92	1742	Xylem Inc.	XYL	132.93	2	4	47.6	0.8	Machinery	28
747	Schnitzer Steel	SCHN	53.65	3	3	9.6	1.4	Steel	64	2656	Yelp, Inc.	YELP	37.15	3	3	NMF	NIL	Internet	1
1401	Seagate Technology plc	STX	90.71	3	3	10.9	3.0	Computers/Peripherals	35	600	Zebra Techn. 'A'	ZBRA	572.89	3	4	32.9	NIL	Wireless Networking	40
1181	Sealed Air	SEE	60.46	3	3	17.4	1.3	Packaging & Container	37	195	Zimmer Biomet Hldgs.	ZBH	146.57	3	2	18.5	0.7	Med Supp Invasive	34
771	Selective Ins. Group	SIGI	84.14	3	4	15.7	1.2	Insurance (Prop/Cas.)	20	2015	Zynga Inc.	ZNGA	8.14	3	1	NMF	NIL	Entertainment Tech	15

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name	Rank					Industry Group	Industry Rank	Page No.	Stock Name	Rank					Industry Group	Industry Rank
		Recent Price	Time-liness	Tech- nical	P/E Ratio	% Est'd Yield					Recent Price	Time-liness	Tech- nical	P/E Ratio	% Est'd Yield		
197	Abbott Labs.	124.66	3	5	30.2	1.4	Med Supp Non-Invasive	52	1626	Lilly (Eli)	269.94	3	5	33.2	1.3	Drug	23
2607	Accenture Plc	328.25	3	3	34.9	1.2	IT Services	19	1955	Loblaw Cos. Ltd.	87.21	3	4	22.5	1.7	Retail/Wholesale Food	78
2575	Adobe Inc.	(NDQ) 636.94	1	4	62.8	NIL	Computer Software	3	716	Lockheed Martin	360.25	3	1	13.3	3.1	Aerospace/Defense	25
2424	Air Products & Chem.	281.55	3	3	28.0	2.1	Chemical (Diversified)	56	912	MGE Energy	81.22	3	4	30.3	1.9	Electric Util. (Central)	89
753	Allstate Corp.	136.54	3	3	11.1	2.4	Insurance (Prop/Cas.)	20	2559	Marsh & McLennan	153.53	3	4	26.7	1.4	Financial Svcs. (Div.)	11
2632	Alphabet Inc.	(NDQ) 2778.32	1	5	33.8	NIL	Internet	1	2560	MasterCard Inc.	363.56	1	2	40.4	0.5	Financial Svcs. (Div.)	11
2633	Amazon.com	(NDQ) 3298.99	1	1	55.7	NIL	Internet	1	397	MAXIMUS Inc.	83.80	3	2	19.1	1.4	Industrial Services	42
2608	Amdocs Ltd.	(NDQ) 78.71	5	2	19.1	1.8	IT Services	19	1926	McCormick & Co.	87.38	3	5	29.1	1.6	Food Processing	82
905	Amer. Elec. Power	90.30	4	4	19.0	3.4	Electric Util. (Central)	89	363	McDonald's Corp.	240.97	2	3	26.2	2.2	Restaurant	34
2536	Amer. Express	165.75	2	2	22.1	1.1	Financial Svcs. (Div.)	11	185	Medtronic plc	129.59	3	3	23.6	2.0	Med Supp Invasive	34
833	Amgen	(NDQ) 231.07	3	3	13.5	3.1	Biotechnology	33	1627	Merck & Co.	77.93	3	5	12.5	3.3	Drug	23
1321	Amphenol Corp.	74.50	3	4	31.7	0.8	Electronics	49	2589	Microsoft Corp.	294.60	1	4	36.4	0.8	Computer Software	3
1348	Analog Devices	(NDQ) 171.07	2	3	25.8	1.6	Semiconductor	7	1928	Mondelez Intl	63.69	4	4	21.7	2.2	Food Processing	82
2538	Aon plc	279.67	1	5	23.9	0.7	Financial Svcs. (Div.)	11	1799	Nasdaq, Inc.	192.17	4	5	26.9	1.1	Brokers & Exchanges	14
1392	Apple Inc.	(NDQ) 151.12	1	4	27.4	0.6	Computers/Peripherals	35	1929	Nestle SA ADS	126.20	3	3	24.5	2.4	Food Processing	82
1902	Archer Daniels Mid'd	62.68	4	4	14.6	2.4	Food Processing	82	578	NewMarket Corp.	339.68	4	5	14.3	2.5	Chemical (Specialty)	53
541	Atmos Energy	101.07	4	3	19.4	2.7	Natural Gas Utility	94	141	NextEra Energy	83.95	2	5	42.8	1.9	Electric Utility (East)	76
2609	Automatic Data Proc.	216.56	3	4	33.9	1.9	IT Services	19	2162	NIKE, Inc. 'B'	172.36	2	4	41.2	0.6	Shoe	24
167	Baxter Int'l Inc.	75.68	3	4	20.7	1.5	Med Supp Invasive	34	719	Nordph Grumman	368.62	3	2	15.5	1.7	Aerospace/Defense	25
168	Becton, Dickinson	249.61	3	4	21.7	1.4	Med Supp Invasive	34	1630	Novartis AG ADR	94.46	4	3	21.2	3.4	Drug	23
756	Berkley (W.R.)	74.41	3	2	18.9	0.7	Insurance (Prop/Cas.)	20	1631	Novo Nordisk ADR	103.26	2	4	31.6	1.3	Drug	23
757	Berkshire Hathaway 'B'	289.45	1	3	28.9	NIL	Insurance (Prop/Cas.)	20	1205	Nuveen Muni Value Fund	11.65	-	-	NMF	3.3	Investment Co.	-
1618	Bristol-Myers Squibb	68.68	2	3	21.1	2.9	Drug	23	325	Old Dominion Freight (NDQ)	281.68	4	4	35.2	0.3	Trucking	65
2541	Brown & Brown	56.38	2	4	27.5	0.7	Financial Svcs. (Div.)	11	2592	Oracle Corp.	90.82	3	3	19.1	1.4	Computer Software	3
1968	Brown-Forman 'B'	69.89	5	2	38.8	1.1	Beverage	61	2431	PPG Inds.	169.39	2	3	23.8	1.4	Chemical (Diversified)	56
1794	CME Group	(NDQ) 207.19	3	2	34.0	1.7	Brokers & Exchanges	14	1980	PepsiCo, Inc.	158.05	4	5	25.0	2.7	Beverage	61
340	Can. National Railway	106.63	3	3	21.2	1.8	Railroad	13	1634	Pfizer, Inc.	48.91	3	5	15.9	3.2	Drug	23
1983	Canon Inc. ADR	23.88	4	3	18.8	3.2	Foreign Electronics	29	2213	Pinnacle West Capital	80.14	4	3	15.8	4.3	Electric Utility (West)	91
2028	Check Point Software	(NDQ) 123.25	4	3	20.3	NIL	Cyber Security	9	2228	Price (T. Rowe) Group (NDQ)	216.11	1	4	17.5	2.0	Asset Management	54
759	Chubb Ltd.	184.23	2	4	15.1	1.7	Insurance (Prop/Cas.)	20	1194	Procter & Gamble	144.64	4	5	24.9	2.4	Household Products	69
1187	Church & Dwight	86.21	3	4	27.2	1.2	Household Products	69	769	Progressive Corp.	97.10	2	3	17.4	0.4	Insurance (Prop/Cas.)	20
944	Cisco Systems	(NDQ) 56.28	3	4	16.9	2.6	Telecom. Equipment	55	143	Public Serv. Enterprise	64.82	2	3	19.8	3.2	Electric Utility (East)	76
1188	Clorox Co.	169.89	3	5	22.1	2.7	Household Products	69	1537	Public Storage	318.11	2	3	39.6	2.5	R.E.I.T.	85
1970	Coca-Cola	57.48	3	4	25.5	2.9	Beverage	61	721	Raytheon Technologies	87.14	-	-	22.3	2.3	Aerospace/Defense	25
1189	Colgate-Palmolive	79.78	4	3	24.5	2.3	Household Products	69	1731	Roper Tech.	485.19	2	3	31.8	0.5	Machinery	28
1005	Comcast Corp.	(NDQ) 59.25	2	3	19.1	1.7	Cable TV	8	2524	Royal Bank of Canada (TSE)	131.18	3	3	11.8	3.3	Bank	10
777	Commerce Bancshs.	(NDQ) 70.32	4	3	19.1	1.5	Bank (Midwest)	81	1636	Sanofi ADR	51.87	3	3	15.4	3.7	Drug	23
135	Consol. Edison	78.25	5	5	17.5	4.0	Electric Utility (East)	76	1935	Saputo Inc.	35.55	5	2	19.8	2.0	Food Processing	82
2140	Costco Wholesale	(NDQ) 452.86	2	5	40.4	0.7	Retail Store	52	1142	Sherwin-Williams	307.76	3	5	32.3	0.7	Retail Building Supply	47
1755	Danaher Corp.	318.80	-	-	35.6	0.3	Diversified Co.	51	1938	Smucker (J.M.)	133.60	5	4	18.1	3.0	Food Processing	82
151	Deere & Co.	383.03	3	4	20.1	0.9	Heavy Truck & Equip	74	368	Starbucks Corp.	117.54	3	2	30.4	1.7	Restaurant	50
1974	Diageo plc	201.49	4	3	42.2	1.8	Beverage	61	191	Stryker Corp.	265.05	3	3	27.4	1.0	Med Supp Invasive	34
562	Ecolab Inc.	221.28	3	4	43.1	0.9	Chemical (Specialty)	53	2601	Synopsys, Inc.	294.42	3	4	42.8	NIL	Computer Software	3
1306	Emerson Electric	103.64	2	3	27.4	2.0	Electrical Equipment	45	1372	Taiwan Semis. ADR	114.63	3	3	28.0	1.5	Semiconductor	7
138	Eversource Energy	90.81	3	5	23.5	2.7	Electric Utility (East)	76	1373	Texas Instruments	189.85	3	3	24.6	2.1	Semiconductor	7
384	Expeditors Int'l	(NDQ) 125.53	3	3	22.3	0.9	Industrial Services	42	129	Thermo Fisher Sci.	554.46	3	4	30.5	0.2	Precision Instrument	21
440	FactSet Research	373.94	5	5	34.7	0.9	Information Services	32	1778	3M Company	202.32	4	3	21.5	2.9	Diversified Co.	51
2552	Gallagher (Arthur J.)	142.93	3	3	30.9	1.3	Financial Svcs. (Div.)	11	1939	Tootsie Roll	34.21	3	3	38.4	1.1	Food Processing	82
710	Gen'l Dynamics	200.46	3	3	17.9	2.4	Aerospace/Defense	25	2529	Toronto-Dominion	86.27	5	3	10.7	3.8	Bank	10
1913	Gen'l Mills	60.13	5	4	16.3	3.5	Food Processing	82	772	Travelers Cos.	157.74	3	4	13.0	2.2	Insurance (Prop/Cas.)	20
1622	Gilead Sciences	(NDQ) 71.71	2	3	13.2	4.0	Drug	23	1943	Unilever PLC ADR	57.20	5	3	20.4	3.5	Food Processing	82
1623	GlaxoSmithKline ADR	42.08	3	3	19.0	4.9	Drug	23	347	Union Pacific	227.49	2	3	21.4	1.9	Railroad	13
1557	Globe Life Inc.	96.27	3	3	12.4	0.8	Insurance (Life)	77	316	United Parcel Serv.	197.07	3	2	17.6	2.1	Air Transport	41
2620	Henry (Jack) & Assoc.	(NDQ) 177.74	3	4	38.9	1.0	IT Services	19	817	UnitedHealth Group	417.21	2	3	21.3	1.4	Medical Services	42
1916	Hershey Co.	181.16	3	3	26.5	2.0	Food Processing	82	933	Verizon Commun.	55.98	3	4	10.7	4.5	Telecom. Services	87
1139	Home Depot	335.05	4	4	23.7	2.1	Retail Building Supply	47	2570	Visa Inc.	235.36	1	3	38.5	0.6	Financial Svcs. (Div.)	11
1761	Honeywell Int'l	(NDQ) 233.74	2	2	28.2	1.6	Diversified Co.	51	1196	WD-40 Co.	241.45	2	3	41.5	1.2	Household Products	69
1917	Hormel Foods	46.31	3	3	25.3	2.2	Food Processing	82	915	WEC Energy Group	97.18	3	4	23.6	2.9	Electric Util. (Central)	89
323	Hunt (J.B.)	(NDQ) 176.81	3	3	25.7	0.7	Trucking	65	2154	Walmart Inc.	150.75	3	5	25.5	1.5	Retail Store	22
2210	IDACORP, Inc.	107.91	4	4	22.4	2.8	Electric Utility (West)	91	417	Waste Management	151.93	3	4	29.8	1.5	Environmental	58
730	Illinois Tool Works	235.20	2	3	27.2	2.1	Metal Fabricating	93	1144	Watco, Inc.	278.75	1	2	28.6	2.9	Retail Building Supply	47
2621	Infosys Ltd. ADR	23.40	2	4	33.4	1.7	IT Services	19	1964	Weston (George)	134.06	3	4	16.3	1.8	Retail/Wholesale Food	78
1353	Intel Corp.	(NDQ) 53.47	1	3	12.3	2.6	Semiconductor	7	2216	Xcel Energy Inc.	69.77	3	3	23.4	2.7	Electric Utility (West)	91
1796	Intercontinental Exch.	118.04	2	3	24.0	1.1	Brokers & Exchanges	14									
1396	Int'l Business Mach.	143.59	5	3	13.3	4.6	Computers/Peripherals	35									
571	Int'l Flavors & Frag.	155.56	1	3	25.7	2.1	Chemical (Specialty)	53									
1920	J&J Snack Foods	(NDQ) 163.95	3	2	44.4	1.5	Food Processing	82									
216	Johnson & Johnson	177.84	3	5	18.2	2.4	Med Supp Non-Invasive	52									
1921	Kellogg	66.02	5	4	16.3	3.5	Food Processing	82									
1192	Kimberly-Clark	138.57	4	5	19.9	3.3	Household Products	69									

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	Est'd Yield	Industry Group	Industry Rank
1513	Annaly Capital Mgmt.	8.60	5	3	8.5	10.2	R.E.I.T.	85	502	BP PLC ADR	24.73	4	3	7.9	5.1	Petroleum (Integrated)	80
625	Phillips 66 Partners	36.65	4	3	10.2	9.5	Pipeline MLPs	95	1531	MGM Growth Properties	40.25	-	3	30.3	5.1	R.E.I.T.	85
618	Crestwood Equity Part.	26.90	4	4	NMF	9.3	Pipeline MLPs	95	517	Phillips 66	71.85	3	3	24.0	5.1	Petroleum (Integrated)	80
2436	Apollo Investment	13.72	5	3	9.0	9.0	Public/Private Equity	17	547	South Jersey Inds.	25.32	5	3	14.8	5.1	Natural Gas Utility	94
2183	Sunoco LP	36.57	4	3	8.5	9.0	Retail (Hardlines)	30	1541	SL Green Realty	72.66	4	3	59.1	5.0	R.E.I.T.	85
602	Altus Midstream	68.41	3	5	15.5	8.8	Oil/Gas Distribution	67	1548	Vornado Rlty Trust	42.52	3	3	NMF	5.0	R.E.I.T.	85
1016	Telefonica SA ADR	5.02	5	4	7.1	8.6	Telecom. Utility	97	1623	GlaxoSmithKline ADR	42.08	3	1	19.0	4.9	Drug	23
1203	Liberty All-Star	8.79	-	3	NMF	8.5	Investment Co.	90	518	Royal Dutch Shell 'B'	38.94	4	3	11.3	4.9	Petroleum (Integrated)	80
337	SFL Corp. Ltd	7.12	5	3	11.9	8.4	Maritime	97	1547	VICI Properties	30.05	3	3	14.9	4.8	R.E.I.T.	85
630	Suburban Propane	15.43	5	3	9.4	8.4	Pipeline MLPs	95	2208	Edison Int'l	57.28	4	3	13.6	4.7	Electric Utility (West)	91
1198	Aberdeen Asia-Pac. Fd.	4.32	-	4	NMF	8.3	Investment Co.	95	1993	Philip Morris Int'l	102.39	3	3	16.6	4.7	Tobacco	96
1015	Lumen Technologies	12.06	5	3	7.7	8.3	Telecom. Utility	97	1994	Schweitzer-Mauduit Int'l	37.66	5	3	9.2	4.7	Tobacco	96
1992	Brit. Am. Tobacco ADR	37.29	5	3	8.2	8.1	Tobacco	96	2394	Can. Natural Res.	40.49	5	3	8.7	4.6	Petroleum (Producing)	84
620	Enterprise Products	22.42	3	3	10.5	8.1	Pipeline MLPs	95	1603	Dow Inc.	63.32	-	3	11.2	4.6	Chemical (Basic)	44
524	Brigham Minerals	18.17	3	4	17.0	7.7	Natural Gas (Div.)	39	1396	Int'l Business Mach.	143.59	5	1	13.3	4.6	Computers/Peripherals	35
621	Holly Energy Part.	18.18	5	4	8.4	7.7	Pipeline MLPs	95	913	OGE Energy	35.90	5	2	16.4	4.6	Electric Util. (Central)	89
1595	Rio Tinto plc	78.03	3	3	5.9	7.7	Metals & Mining (Div.)	66	2508	Bank of Nova Scotia	81.03	3	2	10.6	4.5	Bank	10
2407	Archrock, Inc.	7.76	4	4	17.6	7.5	Oilfield Svcs/Equip.	92	1559	Manulife Fin'l	20.03	4	3	9.5	4.5	Insurance (Life)	77
1204	MFS Multimarket	6.45	-	4	NMF	7.4	Investment Co.	92	1507	People's United Fin'l	16.21	-	3	11.9	4.5	Thrift	86
516	Petroleo Brasileiro ADR	11.15	3	5	3.3	7.3	Petroleum (Integrated)	80	931	TELUS Corporation	28.74	4	2	24.8	4.5	Telecom. Services	87
520	TotalEnergies SE ADR	44.37	5	3	15.7	7.2	Petroleum (Integrated)	80	1564	Unum Group	26.65	4	3	5.3	4.5	Insurance (Life)	77
1991	Altria Group	48.39	4	3	10.4	7.1	Tobacco	96	933	Verizon Commun.	55.98	3	1	10.7	4.5	Telecom. Services	87
2392	Black Stone Minerals	10.00	4	3	22.2	7.0	Petroleum (Producing)	84	1610	AbbVie Inc.	118.41	3	3	9.2	4.4	Drug	23
606	Enbridge Inc.	49.28	4	2	17.7	6.8	Oil/Gas Distribution	67	1586	BHP Group Ltd. ADR	75.82	4	3	13.7	4.4	Metals & Mining (Div.)	66
934	Vodafone Group ADR	16.92	5	3	16.1	6.8	Telecom. Services	87	2022	Great-West Life	39.53	3	3	12.1	4.4	Reinsurance	79
2219	AllianceBernstein Hldg.	50.53	1	3	14.9	6.7	Asset Management	54	575	LyondellBasell Inds.	103.42	3	3	6.6	4.4	Chemical (Specialty)	53
612	Williams Cos.	24.61	3	3	21.0	6.7	Oil/Gas Distribution	67	1212	Emera Inc.	59.15	3	2	19.8	4.3	Power	59
2440	Gladstone Capital	11.87	-	3	10.1	6.6	Public/Private Equity	17	1532	Macerich Comp. (The)	16.21	5	4	NMF	4.3	R.E.I.T.	85
631	Western Midstream Part.	19.48	4	4	7.9	6.6	Pipeline MLPs	95	766	Mercury General	59.32	4	3	14.8	4.3	Insurance (Prop/Cas.)	20
615	Cheniere Energy Part.	41.52	3	3	16.2	6.5	Pipeline MLPs	95	2647	PetMed Express	28.23	4	3	16.6	4.3	Internet	1
1903	B&G Foods	29.90	5	3	13.7	6.4	Food Processing	82	2213	Pinnacle West Capital	80.14	4	1	15.8	4.3	Electric Utility (West)	91
619	Energy Transfer LP	9.51	2	3	8.3	6.4	Pipeline MLPs	95	1508	Provident Fin'l Svcs.	22.10	3	3	12.5	4.3	Thrift	86
608	Kinder Morgan Inc.	17.00	2	3	35.4	6.4	Oil/Gas Distribution	67	1562	Prudential Fin'l	107.32	3	3	8.8	4.3	Insurance (Life)	77
507	Exxon Mobil Corp.	55.94	3	3	13.4	6.3	Petroleum (Integrated)	80	1543	Simon Property Group	130.97	4	3	29.8	4.3	R.E.I.T.	85
610	Pembina Pipeline	40.26	4	3	18.0	6.3	Oil/Gas Distribution	67	2540	Block (H&R)	25.73	3	3	9.8	4.2	Financial Svcs. (Div.)	11
1996	Universal Corp.	50.16	5	3	12.2	6.2	Tobacco	96	1922	Kraft Heinz Co.	38.01	4	3	14.8	4.2	Food Processing	82
521	Valero Energy	64.54	3	3	21.7	6.1	Petroleum (Integrated)	80	1158	Steelcase, Inc. 'A'	13.84	4	3	28.8	4.2	Furn/Home Furnishings	38
1506	Northwest Bancshares	13.33	4	3	12.1	6.0	Thrift	86	2571	Western Union	22.42	5	3	10.5	4.2	Financial Svcs. (Div.)	11
617	DCP Midstream LP	26.94	4	4	22.3	5.8	Pipeline MLPs	95	1410	Xerox Holdings	23.77	3	3	12.3	4.2	Office Equip/Supplies	83
573	Kronos Worldwide	12.62	4	3	15.2	5.7	Chemical (Specialty)	53	2206	Avista Corp.	42.26	4	2	20.4	4.1	Electric Utility (West)	91
2404	Viper Energy Part.	17.45	3	4	43.6	5.7	Petroleum (Producing)	84	140	FirstEnergy Corp.	38.83	3	3	15.1	4.1	Electric Utility (East)	76
1526	Gaming and Leisure	48.15	4	3	20.8	5.6	R.E.I.T.	85	746	Russel Metals	37.02	3	3	18.0	4.1	Steel	64
1596	Southern Copper	64.84	4	3	15.2	5.6	Metals & Mining (Div.)	66	135	Consol. Edison	78.25	5	1	17.5	4.0	Electric Utility (East)	76
1012	BCE Inc.	51.25	4	2	19.5	5.4	Telecom. Utility	97	1147	Ethan Allen Interiors	25.08	3	3	9.6	4.0	Furn/Home Furnishings	38
393	Iron Mountain	45.85	3	3	32.1	5.4	Industrial Services	42	1622	Gilead Sciences	71.71	2	1	13.2	4.0	Drug	23
1505	New York Community	12.63	3	3	10.5	5.4	Thrift	86	1527	Healthcare Rlty Trust	30.23	3	3	NMF	4.0	R.E.I.T.	85
611	TC Energy Corp.	48.10	4	3	15.4	5.4	Oil/Gas Distribution	67	782	Huntington Bancshs.	14.96	3	3	14.2	4.0	Bank (Midwest)	81
505	Chevron Corp.	100.92	4	3	15.5	5.3	Petroleum (Integrated)	80	511	Marathon Petroleum	58.38	-	3	25.6	4.0	Petroleum (Integrated)	80
1598	Vale S.A. ADR	20.63	4	3	5.6	5.3	Metals & Mining (Div.)	66	144	Southern Co.	66.38	4	2	20.1	4.0	Electric Utility (East)	76
1549	W.P. Carey Inc.	79.05	4	3	38.9	5.3	R.E.I.T.	85	1958	SpartanWash Co.	20.10	5	4	10.3	4.0	Retail/Wholesale Food	78

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3-to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3-to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
518	Southwestern Energy	4.23	430%	5	5	Natural Gas (Div.)	39	2004	Perdoceo Education	11.22	165%	3	3	Educational Services	62
235	iRhythm Technologies	45.44	355%	3	4	Med Supp Non-Invasive	52	628	Rattler Midstream LP	10.34	165%	-	4	Pipeline MLPs	95
898	Intercept Pharm.	13.96	330%	5	4	Biotechnology	33	846	Sarepta Therapeutics	76.53	165%	3	4	Biotechnology	33
514	BBF Energy	8.48	315%	3	5	Petroleum (Integrated)	80	629	Shell Midstream L.P.	12.26	165%	4	4	Pipeline MLPs	95
228	SmileDirectClub	4.87	310%	3	4	Med Supp Non-Invasive	52	519	Suncor Energy	23.72	155%	3	3	Petroleum (Integrated)	80
969	Cooper-Standard	24.09	295%	4	4	Auto Parts	60	582	Tredegar Corp.	12.82	155%	-	3	Chemical (Specialty)	53
527	Callon Petroleum	28.81	290%	3	4	Natural Gas (Div.)	39	1001	Altice USA	27.90	150%	3	3	Cable TV	8
2397	Rescend Point Energy	4.20	270%	4	5	Petroleum (Producing)	84	840	Jazz Pharm. plc	140.20	150%	3	2	Biotechnology	33
176	Glaucus Corp	49.18	265%	4	4	Med Supp Invasive	52	824	NuStar Energy L.P.	16.04	150%	5	4	Pipeline MLPs	95
1813	ContextLogic Inc.	6.87	255%	-	4	E-Commerce	2	2651	Trip.com Ltd. ADS	24.85	150%	4	3	Internet	1
2365	Melco Resorts & Entert.	12.08	250%	2	4	Hotel/Gaming	4	1227	Vistra Corp.	17.98	150%	3	3	Power	59
2179	Qurate Retail	10.71	250%	2	3	Retail (Hardlines)	30	2405	Whiting Petroleum	43.12	150%	-	5	Petroleum (Producing)	84
2345	Sirius XM Holdings	6.07	245%	3	3	Entertainment	6	502	BP PLC ADR	24.73	145%	4	3	Petroleum (Integrated)	80
526	Cabot Oil & Gas 'A'	15.47	240%	-	3	Natural Gas (Div.)	39	314	Spirit Airlines	24.27	145%	3	4	Air Transport	41
626	Plains All Amer. Pipe.	9.73	235%	5	4	Pipeline MLPs	95	1412	Aurora Cannabis	6.61	140%	-	4	Cannabis	68
1577	Pretium Resources	9.81	230%	4	4	Precious Metals	88	1106	Beacon Roofing	50.08	140%	2	3	Building Materials	18
1406	Diebold Nixdorf	10.74	225%	4	5	Office Equip/Supplies	83	2307	Cinemark Hldgs.	14.64	140%	3	5	Recreation	36
627	Plains GP Holdings L.P.	10.21	220%	4	4	Pipeline MLPs	95	1191	Enervizer Holdings	40.29	140%	4	3	Household Products	69
1413	Canopy Growth Corp.	17.54	215%	4	4	Cannabis	66	1572	Hecla Mining	6.05	140%	3	5	Precious Metals	88
2643	Groupm, Inc.	24.52	215%	2	5	Internet	1	1150	Interface Inc. 'A'	13.57	140%	4	4	Furn/Home Furnishings	38
1590	Hudbay Minerals	6.33	215%	3	4	Metals & Mining (Div.)	66	1977	Molson Coors Beverage	50.38	140%	5	3	Beverage	61
1567	Agnico Eagle Mines	59.00													

BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
2340	Netflix, Inc.	517.92	38.00	1	3	Entertainment	6	2159	Deckers Outdoor	434.29	8.41	2	3	Shoe	24
829	Veeva Systems	319.22	37.02	3	3	Healthcare Information	73	1381	Axcelis Technologies	43.19	8.37	3	3	Semiconductor Equip	27
1131	NVR, Inc.	525.10	36.07	2	3	Homebuilding	48	820	Aiscripts Healthcare	16.96	8.26	3	3	Healthcare Information	73
2028	Check Point Software	123.25	35.57	4	1	Cyber Security	9	2229	Voya Financial	67.16	8.25	3	3	Asset Management	54
2544	Credit Acceptance	569.44	34.34	2	3	Financial Svcs. (Div.)	11	2181	SiteOne Landscape	197.30	8.24	2	3	Retail (Hardlines)	30
840	Jazz Pharm. plc	140.20	34.33	3	2	Biotechnology	33	793	Cigna Corp.	210.90	8.16	2	3	Medical Services	12
1810	Arista Networks	365.51	31.54	3	3	E-Commerce	2	801	ICON plc	240.42	8.15	3	2	Medical Services	12
2006	Stride, Inc.	35.06	20.22	4	3	Educational Services	62	1616	Biogen	343.50	8.11	1	3	Drug	23
587	BlackBerry	9.67	20.12	4	4	Wireless Networking	40	1350	Cirrus Logic	80.39	8.03	3	3	Semiconductor	7
2577	ANSYS, Inc.	363.20	18.26	3	2	Computer Software	3	2617	Fair Isaac	448.12	7.98	2	3	IT Services	19
1615	Bausch Health	27.53	17.71	-	5	Drug	23	1641	ASGN Inc.	107.04	7.93	4	3	Human Resources	71
842	Myriad Genetics	33.45	17.42	3	3	Biotechnology	33	2033	NICE Ltd. ADR	267.06	7.86	2	2	Cyber Security	9
1347	Ambarella, Inc.	97.16	17.28	2	3	Semiconductor	7	121	Keysight Technologies	166.65	7.85	3	2	Precision Instrument	21
1224	Sunrun Inc.	44.33	17.12	3	4	Power	59	959	Synaptics	170.22	7.75	3	3	Telecom. Equipment	55
1134	Taylor Morrison Home	28.65	16.98	3	3	Homebuilding	48	210	Hologic, Inc.	76.80	7.64	3	3	Med Supp Non-Invasive	52
2640	Etsy, Inc.	190.42	15.52	1	3	Internet	1	848	United Therapeutics	199.47	7.64	1	3	Biotechnology	33
2654	VeriSign Inc.	210.60	15.11	2	2	Internet	2	1773	SPX Corp.	63.61	7.58	-	3	Diversified Co.	51
790	Amedysys, Inc.	183.36	15.07	3	3	Medical Services	12	1624	Horizon Therap. PLC	106.23	7.57	2	3	Drug	23
824	HealthEquity, Inc.	64.98	14.90	4	3	Healthcare Information	73	225	Quidel Corp.	120.10	7.54	2	3	Med Supp Non-Invasive	52
2623	Manhattan Assoc.	158.28	14.81	3	3	IT Services	19	993	Helen of Troy Ltd.	236.96	7.40	2	3	Toiletries/Cosmetics	31
2551	FleetCor Technologies	261.12	14.12	2	3	Financial Svcs. (Div.)	11	948	F5 Networks	203.71	7.26	3	3	Telecom. Equipment	55
1133	TRI Pointe Homes	24.17	13.53	3	3	Homebuilding	48	2614	DXC Technology	41.75	7.18	3	3	IT Services	19
1978	Monster Beverage	98.42	12.99	2	2	Beverage	61	741	Gibraltar Inds.	73.24	7.18	4	3	Steel	64
1388	Onto Innovation	71.54	12.27	3	3	Semiconductor Equip	27	1354	Lattice Semiconductor	58.33	7.17	3	3	Semiconductor	7
600	Zebra Techn. 'A'	572.89	11.69	2	3	Wireless Networking	40	2330	AMC Networks	51.24	7.16	3	3	Entertainment	6
1130	Meritage Homes	115.00	11.66	3	3	Homebuilding	48	2357	Hilton Grand Vacations	40.19	7.13	2	3	Hotel/Gaming	4
724	TransDigm Group	603.84	11.64	1	3	Aerospace/Defense	25	598	Ubiquiti Inc.	307.48	7.13	4	3	Wireless Networking	40
2604	VMware, Inc.	157.34	11.42	3	3	Computer Software	3	935	Vonage Holdings	13.26	7.05	2	3	Telecom. Services	87
2575	Adobe Inc.	636.94	11.06	1	1	Computer Software	3	711	HEICO Corp.	128.96	7.04	3	3	Aerospace/Defense	25
2636	Booking Holdings	2130.89	11.06	1	3	Internet	1	1942	USANA Health Sciences	94.71	7.04	4	3	Food Processing	82
2645	Match Group	134.71	11.03	2	4	Internet	1	814	Syneos Health	89.02	6.95	3	4	Medical Services	12
2004	Perdoceo Education	11.22	10.98	3	3	Educational Services	62	1317	WESCO Int'l	114.72	6.95	3	3	Electrical Equipment	45
2186	WW International	23.02	10.86	3	4	Retail (Hardlines)	30	2601	Synopsys, Inc.	294.42	6.89	3	1	Computer Software	3
1357	MaxLinear, Inc.	50.55	10.81	3	3	Semiconductor	7	1127	KB Home	43.41	6.88	4	3	Homebuilding	48
2331	Discovery, Inc.	28.34	10.72	-	3	Entertainment	62	127	PerkinElmer Inc.	184.61	6.87	2	2	Precision Instrument	21
435	CoStar Group	83.15	10.49	3	2	Information Services	3	808	Molina Healthcare	253.32	6.83	3	3	Medical Services	12
2167	Avis Budget Group	92.55	10.05	2	4	Retail (Hardlines)	30	2606	ACI Worldwide	31.56	6.76	3	3	IT Services	19
836	Exelixis, Inc.	18.49	9.94	3	3	Biotechnology	33	125	Novanta, Inc.	147.75	6.69	3	3	Precision Instrument	21
227	Schein (Henry)	76.72	9.90	4	3	Med Supp Non-Invasive	52	2610	CACI Int'l	255.22	6.63	3	3	IT Services	19
945	CommScope Holding	14.71	9.85	2	3	Telecom. Equipment	55	223	Omnicept, Inc.	150.31	6.58	1	3	Med Supp Non-Invasive	52
1724	Middleby Corp. (The)	178.99	9.78	2	3	Machinery	28	2598	SS&C Techn. Hldgs	76.40	6.50	1	3	Computer Software	3
1621	Endo Int'l plc	3.79	9.68	4	5	Drug	23	2174	Inight Enterprises	97.84	6.44	4	3	Retail (Hardlines)	30
1128	Lennar Corp.	108.76	9.65	3	3	Homebuilding	48	1361	NXP Semi. NV	213.18	6.40	2	3	Semiconductor	7
1314	Trimble Inc.	90.08	9.58	3	3	Electrical Equipment	45	1741	Wellbit, Inc.	23.18	6.37	-	5	Machinery	28
806	MEDNAX, Inc.	32.64	9.24	3	3	Medical Services	12	379	CBRE Group	94.34	6.36	2	3	Industrial Services	42
1345	Advanced Energy	85.62	8.98	3	3	Semiconductor	7	1995	Turning Point Brands	49.45	6.36	3	4	Tobacco	96
2581	Cadence Design Sys.	151.87	8.77	4	2	Computer Software	3	1366	Rambus Inc.	23.92	6.20	3	3	Semiconductor	7
2631	Alibaba Group ADS	182.71	8.66	1	3	Internet	1	807	Medpace Holdings	184.75	6.16	4	3	Medical Services	12
2010	Electronic Arts	140.00	8.66	3	2	Entertainment Tech	15	2628	Tyler Technologies	476.47	6.16	3	2	IT Services	19
849	Vertex Pharm.	190.97	8.50	2	3	Biotechnology	33	971	Dorman Products	99.08	5.93	2	3	Auto Parts	60

BEST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
841	Moderna, Inc.	MRNA	373.86	133.0%	3	4
922	IDT Corp.	IDT	54.49	110.7%	-	4
2583	Cloudflare, Inc.	NET	120.38	69.6%	-	3
2584	Datadog, Inc.	DDOG	133.52	64.8%	-	3
1816	eXp World Holdings	EXPI	44.02	64.1%	2	4
1617	Biohaven Pharma.	BHVN	115.24	64.0%	2	4
2124	Carvana Co.	CVNA	361.50	59.6%	1	5
206	Cutera, Inc.	CUTR	47.53	57.7%	3	4
1825	Paylocity Holding	PCTY	250.91	57.1%	5	3
207	DexCom Inc.	DXCM	506.18	55.6%	3	4
2388	Trade Desk (The)	TTD	78.96	55.5%	5	3
2585	DocuSign, Inc.	DOCU	286.75	53.7%	2	3
2325	Virgin Galactic	SPCE	25.33	52.2%	-	4
1316	Vicor Corp.	VICR	119.41	51.8%	2	3
1946	Albertsons Companies	ACI	29.34	50.4%	-	3
1357	MaxLinear, Inc.	MXL	50.55	49.5%	3	3
2038	Zscaler, Inc.	ZS	243.43	49.1%	3	4
2031	Fortinet Inc.	FTNT	302.44	48.0%	3	3
2595	Paycom Software	PAYC	473.44	46.9%	3	3
1360	Monolithic Power Sys.	MPWR	458.53	46.8%	3	2
938	A10 Networks	ATEN	13.60	46.1%	5	3
2141	Dillard's, Inc.	DDS	205.22	45.2%	3	4
832	Alnylam Pharm.	ALNY	196.78	44.8%	3	4
1346	Advanced Micro Dev.	AMD	107.48	44.0%	2	3
226	ResMed Inc.	RMD	280.24	43.7%	3	3
2221	Ares Management	ARES	74.39	43.3%	3	3
2425	Albemarle Corp.	ALB	225.90	43.2%	3	3
1214	Enphase Energy	ENPH	167.54	41.5%	2	3
2013	Unity Software	U	122.19	41.1%	-	3
354	Chipotle Mex. Grill	CMG	1877.37	41.0%	2	3
2158	Crocs, Inc.	CROX	146.45	41.0%	3	3
1362	NVIDIA Corp.	NVDA	199.50	40.8%	1	3
1718	Kornit Digital Ltd.	KRNT	124.95	39.9%	3	3
1216	Generac Holdings	GNRC	410.19	39.5%	2	3
705	Axon Enterprise	AXON	186.24	39.4%	3	3
1820	Medallia Inc	MDLA	33.50	39.1%	-	4
2590	MongoDB, Inc.	MDB	367.45	39.1%	2	4
959	Synaptics	SYNA	170.22	39.0%	3	3
1923	Tandem Diabetes Care	TNDM	108.90	38.7%	3	4
212	Illumina Inc.	ILMN	524.84	38.3%	4	3
444	MSCI Inc.	MSCI	630.21	38.3%	3	3

WORST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
1614	Axsome Therapeutics	AXSM	21.22	-64.0%	4	4
503	CVR Energy	CVI	12.31	-47.0%	-	3
514	PBF Energy	PBF	8.48	-46.4%	3	5
2643	Groupon, Inc.	GRPN	24.52	-44.3%	2	5
1967	Boston Beer 'A'	SAM	626.64	-44.1%	3	3
1635	Sage Therapeutics	SAGE	42.45	-41.6%	3	4
228	SmileDirectClub	SDC	4.87	-38.9%	3	4
215	iRhythm Technologies	IRTC	45.44	-38.7%	3	4
2420	RPC Inc.	RES	3.71	-38.0%	4	4
2186	WW International	WW	23.02	-38.0%	3	4
2419	ProPetro Holding	PUMP	6.97	-36.6%	4	5
2651	Trip.com Ltd. ADS	TCOM	24.85	-36.2%	4	3
1568	AngloGold Ashanti ADS	AU	16.07	-35.9%	4	4
1570	Coeur Mining	CDE	6.76	-34.9%	5	4
535	New Fortress Energy	NFE	27.09	-34.7%	2	4
2307	Cinemark Hldgs.	C				

WIDEST DISCOUNTS FROM BOOK VALUE

Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1556	Genworth Fin'l	GNW	3.66	30.60	12%	3	5	1.25	3.9	NIL	Insurance (Life)	77
2413	Helix Energy Solutions	HLX	3.70	11.75	31%	-	5	2.05	19.5	NIL	Oilfield Svcs/Equip.	92
1555	Amer. Equity Inv. Life	AEI	32.52	83.35	39%	3	3	1.70	12.1	NIL	Insurance (Life)	77
930	Telephone & Data	TDS	19.78	48.00	41%	5	3	1.00	17.8	3.5	Telecom. Services	87
1030	Tutor Perini	TPC	14.22	31.15	46%	4	4	1.30	6.5	NIL	Engineering & Const	46
1564	Unum Group	UNM	26.65	57.00	47%	4	3	1.70	5.3	4.5	Insurance (Life)	77
514	PBF Energy	PBF	8.48	17.10	50%	3	5	2.00	35.3	NIL	Petroleum (Integrated)	80
107	Nissan Motor ADR	NSANY	10.91	21.45	51%	5	3	0.90	7.3	NIL	Automotive	57
531	EQT Corp.	EQT	17.36	33.70	52%	-	5	0.90	NMF	NIL	Natural Gas (Div.)	95
618	Enable Midstream Part.	ENBL	8.01	15.45	52%	-	4	1.85	12.0	8.2	Pipeline MLPs	95
525	CNX Resources	CNX	11.30	20.85	54%	3	4	0.80	NMF	NIL	Natural Gas (Div.)	39
2018	Assured Guaranty	AGO	50.27	92.10	55%	3	3	1.55	13.8	1.8	Reinsurance	79
2516	HSBC Holdings PLC	HSBC	28.18	49.55	57%	4	3	0.80	28.2	2.7	Bank	10
932	U.S. Cellular	USM	30.92	52.95	58%	5	3	0.75	16.8	NIL	Telecom. Services	87
2026	SiriusPoint Ltd.	SPNT	9.83	16.25	60%	-	3	1.20	4.7	NIL	Reinsurance	79
1410	Xerox Holdings	XRX	23.77	39.60	60%	3	3	1.35	12.3	4.2	Office Equip/Supplies	83
523	Antero Resources	AR	12.57	20.25	62%	2	5	1.20	11.6	NIL	Natural Gas (Div.)	39
1007	EchoStar Corp.	SATS	25.17	40.55	62%	3	3	0.90	52.4	NIL	Cable TV	8
2023	Greenlight Capital Re	GLRE	8.61	13.85	62%	5	3	1.00	6.8	NIL	Reinsurance	79
106	Honda Motor ADR	HMC	32.41	50.45	64%	4	3	1.00	8.1	3.9	Automotive	57
334	Golar LNG Ltd.	GLNG	10.67	16.45	65%	3	5	1.15	2.3	NIL	Maritime	90
934	Vodafone Group ADR	VOD	16.92	25.80	66%	5	3	1.00	16.1	6.8	Telecom. Services	87
1646	Kelly Services 'A'	KELYA	21.34	31.65	67%	4	3	1.20	12.3	NIL	Human Resources	71
2537	Amer. Intl Group	AIG	54.61	80.25	68%	4	3	1.50	11.5	2.3	Financial Svcs. (Div.)	11
2397	Crescent Point Energy	CPG.TO	4.20	6.20	68%	4	5	1.70	3.7	0.2	Petroleum (Producing)	84
1597	Teck Resources 'B'	TECKB.TO	28.00	41.35	68%	3	3	1.05	12.3	0.7	Metals & Mining (Div.)	66
2019	Athene Holding Ltd.	ATH	65.50	94.20	70%	-	3	1.85	8.0	NIL	Reinsurance	79
332	Euronav NV	EURN	7.94	11.35	70%	4	3	1.05	NMF	1.5	Maritime	90
1560	MetLife Inc.	MET	61.98	88.25	70%	3	4	1.40	9.2	3.1	Insurance (Life)	77
512	Murphy Oil Corp.	MUR	20.76	29.70	70%	4	4	1.75	NMF	2.4	Petroleum (Integrated)	80
2535	AerCap Hldgs. NV	AER	55.13	75.10	73%	-	4	1.95	7.4	NIL	Financial Svcs. (Div.)	11
969	Cooper-Standard	CPS	24.09	32.25	75%	4	4	1.65	NMF	NIL	Auto Parts	60
2510	Citigroup Inc.	C	72.10	92.05	78%	1	3	1.45	8.7	2.8	Bank	10
2179	Qurate Retail	QRTEA	10.71	13.75	78%	2	3	1.35	5.1	NIL	Retail (Hardlines)	30
2400	Marathon Oil Corp.	MRO	11.67	14.75	79%	4	4	1.50	11.2	1.7	Petroleum (Producing)	84
2546	Equitable Holdings	EQH	31.83	39.70	80%	2	3	1.60	5.7	2.3	Financial Svcs. (Div.)	11
780	First Midwest Bancorp	FMBI	18.39	22.90	80%	-	3	1.15	12.4	3.0	Bank (Midwest)	81
2557	Loews Corp.	L	55.45	69.55	80%	3	2	1.15	15.2	0.5	Financial Svcs. (Div.)	11
504	Cenovus Energy	CVE.TO	9.93	12.30	81%	3	4	1.60	12.4	0.7	Petroleum (Integrated)	80
1125	Beazer Homes USA	BZH	18.06	21.90	82%	3	5	1.60	5.8	NIL	Homebuilding	48
2418	Patterson-UTI Energy	PTEN	7.27	8.90	82%	4	5	1.55	NMF	1.1	Oilfield Svcs/Equip.	92
506	Delek US Holdings	DK	15.52	18.65	83%	4	3	1.35	NMF	NIL	Petroleum (Integrated)	80
774	Assoc. Banc-Corp	ASB	21.05	25.20	84%	4	3	1.20	13.7	3.4	Bank (Midwest)	81
2335	Gray Television	GTN	22.09	26.30	84%	3	4	1.40	9.9	1.4	Entertainment	6
1977	Molson Coors Beverage	TAP	50.38	60.15	84%	5	3	1.05	12.0	2.7	Beverage	61
2419	ProPetro Holding	PUMP	6.97	8.25	84%	4	5	1.90	NMF	NIL	Oilfield Svcs/Equip.	92
2436	Apollo Investment	AINV	13.72	16.20	85%	5	3	1.45	9.0	9.0	Public/Private Equity	17
1911	Fresh Del Monte Prod.	FDP	32.73	38.30	85%	3	3	0.55	14.5	1.8	Food Processing	82
305	Atlas Air Worldwide	AAWW	77.92	89.65	87%	3	3	0.75	5.3	NIL	Air Transport	41
2511	Citizens Fin'l Group	CFG	44.27	51.05	87%	2	3	1.45	9.7	3.6	Bank	10
784	Old Nat'l Bancorp	ONB	16.58	19.00	87%	4	3	1.00	11.1	3.4	Bank (Midwest)	81
758	CNA Fin'l	CNA	43.39	49.25	88%	3	2	1.15	10.8	3.5	Insurance (Prop/Cas.)	20
214	Invacare Corp.	IVC	7.89	9.00	88%	-	5	1.45	NMF	NIL	Med Supp Non-Invasive	52
1763	Jefferies Fin'l Group	JEF	35.01	40.00	88%	4	3	1.20	9.9	2.3	Diversified Co.	51
1922	Kraft Heinz Co.	KHC	38.01	42.95	88%	4	3	0.85	14.8	4.2	Food Processing	82
333	Frontline Ltd.	FRO	7.40	8.35	89%	4	5	1.25	21.1	NIL	Maritime	90
1637	Teva Pharm. ADR	TEVA	9.74	10.85	90%	2	4	1.20	3.7	NIL	Drug	23
2542	CIT Group	CIT	52.44	57.60	91%	-	3	1.75	19.4	2.9	Financial Svcs. (Div.)	11
2411	Dril-Quip, Inc.	DRQ	24.97	27.45	91%	5	3	1.05	NMF	NIL	Oilfield Svcs/Equip.	92
1590	Hudbay Minerals	HBM	6.33	6.95	91%	3	4	1.60	6.8	0.3	Metals & Mining (Div.)	66
1505	New York Community	NYCB	12.63	13.95	91%	3	3	0.80	10.5	5.4	Thrift	86
518	Royal Dutch Shell 'B'	RDSA	38.94	42.95	91%	4	3	1.30	11.3	4.9	Petroleum (Integrated)	80
2343	Scripps (E.W.) 'A'	SSP	17.82	19.65	91%	3	3	1.30	13.7	NIL	Entertainment	6
737	ArcelorMittal	MT	35.86	39.10	92%	3	4	1.45	5.6	0.8	Steel	64
1507	People's United Fin'l	PBCT	16.21	17.55	92%	-	3	1.05	11.9	4.5	Thrift	86
626	Plains All Amer. Pipe.	PAA	9.73	10.55	92%	5	4	1.50	16.2	7.4	Pipeline MLPs	95
2229	Voya Financial	VOYA	67.16	72.75	92%	3	3	1.40	11.5	1.0	Asset Management	54
382	CoreCivic, Inc.	CXW	10.55	11.40	93%	-	4	1.20	10.4	NIL	Industrial Services	42
2555	Kemper Corp.	KMPR	66.40	71.50	93%	4	3	1.10	9.4	1.9	Financial Svcs. (Div.)	11
1958	SpartanNash Co.	SPTN	20.10	21.60	93%	5	4	0.45	10.3	4.0	Retail/Wholesale Food	78
2651	Trip.com Ltd. ADS	TCOM	24.85	26.60	93%	4	3	1.05	22.0	NIL	Internet	1
1996	Universal Corp.	UVV	50.16	54.10	93%	5	3	0.80	12.2	6.2	Tobacco	96
1581	Yamana Gold	AUY	4.37	4.70	93%	4	4	0.65	18.2	2.7	Precious Metals	88
1513	Annaly Capital Mgmt.	NLY	8.60	9.15	94%	5	3	1.10	8.5	10.2	R.E.I.T.	85
312	SkyWest	SKYW	42.25	45.10	94%	4	3	1.65	10.5	NIL	Air Transport	41
1371	TTM Technologies	TTMI	14.06	14.95	94%	3	3	1.00	10.7	NIL	Semiconductor	7
2020	AXIS Capital Hldgs.	AXS	53.34	56.35	95%	4	2	1.00	9.7	3.1	Reinsurance	79
1389	Photronics Inc.	PLAB	13.27	13.95	95%	3	3	1.00	14.4	NIL	Semiconductor Equip	27
617	DCP Midstream LP	DCP	26.94	28.05	96%	4	4	1.60	22.3	5.8	Pipeline MLPs	95
519	Suncor Energy	SU.TO	23.72	24.80	96%	3	3	1.40	10.1	3.5	Petroleum (Integrated)	80
1134	Taylor Morrison Home	TMHC	28.65	29.80	96%	3	3	1.60	7.3	NIL	Homebuilding	48
509	HollyFrontier Corp.	HFC	29.88	30.65	97%	3	3	1.35	12.8	1.2	Petroleum (Integrated)	80
1559	Manulife Fin'l	MFC	20.03	20.65	97%	4	3	1.45	9.5	4.5	Insurance (Life)	77
2416	NOV Inc.	NOV	12.87	13.30	97%	4	4	1.30	NMF	NIL	Oilfield Svcs/Equip.	92
2522	Popular Inc.	BPOP	76.46	78.45	97%	2	3	1.35	9.5	2.4	Bank	10
1323	Avnet, Inc.	AVT	40.58	41.40	98%	3	2	1.10	12.0	2.2	Electronics	49
1992	Brit. Am. Tobacco ADR	BTI	37.29	37.95	98%	5	3	0.95	8.2	8.1	Tobacco	96
1983	Canon Inc. ADR	CAJ	23.88	24.35	98%	4	1	0.75	18.8	3.2	Foreign Electronics	29
1579	SSR Mining Inc.	SSRM	16.26	16.65	98%	3	3	0.65	10.1	1.2	Precious Metals	88
2106	G-III Apparel Group	GIII	29.63	30.00	99%	3	4	2.15	11.1	NIL	Apparel	75
2414	Helmerich & Payne	HP	26.25	26.60	99%	4	4	1.55	NMF	3.8	Oilfield Svcs/Equip.	92
2017	Argo Group Int'l	ARGO	55.69	55.80	100%	1	3	0.95	14.2	2.2	Reinsurance	79
980	Linamar Corp.	LNR.TO	72.69	72.80	100%	3	3	1.05	10.8	0.9	Auto Parts	60
1633	Perrigo Co. plc	PRGO	41.01	41.05	100%	-	3	1.00	15.5	2.4	Drug	23
2379	Scholastic Corp.	SCHL	33.48	33.55	100%	4	3	1.00	19.7	1.8	Publishing	26
709	Embraer SA	ERJ	14.72	14.55	101%	4	4	1.60	NMF	NIL	Aerospace/Defense	25
1508	Provident Fin'l Svcs.	PFS	22.10	21.80	101%	3	3	1.25	12.5	4.3	Thrift	86
1509	Washington Federal	WAFD	33.14	32.90	101%	3	3	1.05	14.9	2.8	Thrift	86
925	Liberty Latin Amer.	LILA	13.37	13.05	102%	3	4	1.10	NMF	NIL	Telecom. Services	87
520	TotalEnergies SE ADR	TTE	44.37	43.65	102%	5	3	1.20	15.7	7.2	Petroleum (Integrated)	80

*If fiscal 2021 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Current Price	P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Current Price	P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
334	Golar LNG Ltd.	10.67	2.3	3	5	Maritime	90	2548	Fidelity Nat'l Fin'l	48.84	7.2	2	3	Financial Svcs. (Div.)	11
1107	Boise Cascade	55.07	3.1	2	3	Building Materials	18	1127	KB Home	43.41	7.2	4	3	Homebuilding	48
516	Petroleo Brasileiro ADR	11.15	3.3	3	5	Petroleum (Integrated)	80	1132	RulteGroup, Inc.	54.62	7.2	3	3	Homebuilding	48
527	Callon Petroleum	28.81	3.7	3	4	Natural Gas (Div.)	39	107	Nissan Motor ADR	10.91	7.3	5	3	Automotive	57
2367	Crescent Point Energy	4.20	3.7	4	5	Petroleum (Producing)	84	1134	Taylor Morrison Home	28.65	7.3	3	3	Homebuilding	48
1637	Teva Pharm. ADR	9.74	3.7	2	4	Drug	23	2535	AerCap Hldgs. NV	55.13	7.4	-	4	Financial Svcs. (Div.)	11
1167	West Fraser Timber	91.76	3.8	3	3	Paper/Forest Products	72	945	CommScope Holding	14.71	7.4	2	3	Telecom. Equipment	55
1556	Genworth Fin'l	3.66	3.9	3	5	Insurance (Life)	77	1953	Ingles Markets	64.33	7.4	4	3	Retail/Wholesale Food	78
2391	APA Corp.	17.13	4.0	3	5	Petroleum (Producing)	84	1129	M.D.C. Holdings	52.22	7.5	4	3	Homebuilding	48
749	U.S. Steel Corp.	28.98	4.1	3	5	Steel	64	582	Tredegar Corp.	12.82	7.5	-	3	Chemical (Specialty)	53
538	Southwestern Energy	4.23	4.4	5	5	Natural Gas (Div.)	39	1405	ACCO Brands	9.44	7.6	4	3	Office Equip/Supplies	83
2569	Virtu Financial	26.00	4.4	3	3	Financial Svcs. (Div.)	11	1359	Micron Technology	70.93	7.6	1	3	Semiconductor	7
986	Tenneco Inc.	16.82	4.5	4	4	Auto Parts	60	1015	Lumen Technologies	12.06	7.7	5	3	Telecom. Utility	97
2026	SiriusPoint Ltd.	9.83	4.7	-	3	Reinsurance	79	502	BP PLC ADR	24.73	7.9	4	3	Petroleum (Integrated)	80
2405	Whiting Petroleum	43.12	4.7	-	5	Petroleum (Producing)	84	1620	Emergent BioSolutions	59.86	7.9	4	3	Drug	23
1406	Diebold Nixdorf	10.74	5.1	4	5	Office Equip/Supplies	83	748	Steel Dynamics	71.67	7.9	3	3	Steel	64
744	POSCO ADR	71.56	5.1	3	3	Steel	64	631	Western Midstream Part.	19.48	7.9	4	4	Pipeline MLPs	95
2179	Qurate Retail	10.71	5.1	2	3	Retail (Hardlines)	30	552	AdvanSix Inc.	36.20	8.0	4	3	Chemical (Specialty)	53
739	Cleveland-Cliffs Inc.	25.40	5.2	4	5	Steel	64	964	Amer. Axle	9.42	8.0	4	4	Auto Parts	60
1163	Louisiana-Pacific	57.83	5.2	3	3	Paper/Forest Products	72	2019	Athene Holding Ltd.	65.50	8.0	-	3	Reinsurance	79
536	Ovintiv Inc.	23.49	5.2	3	4	Natural Gas (Div.)	39	1403	Western Digital	61.85	8.0	2	3	Computers/Peripherals	35
305	Atlas Air Worldwide	77.92	5.3	3	3	Air Transport	41	2120	AutoNation, Inc.	122.43	8.1	4	3	Retail Automotive	16
1564	Unum Group	26.65	5.3	4	3	Insurance (Life)	77	1792	BGC Partners	5.45	8.1	3	4	Brokers & Exchanges	14
2432	Trinseo S.A.	49.63	5.4	3	3	Chemical (Diversified)	56	762	First American Fin'l	68.41	8.1	3	3	Insurance (Prop/Cas.)	20
737	ArcelorMittal	35.86	5.6	3	4	Steel	64	1525	GEO Group (The)	8.48	8.1	5	5	R.E.I.T.	85
1598	Vale S.A. ADR	20.63	5.6	4	3	Metals & Mining (Div.)	66	106	Honda Motor ADR	32.41	8.1	4	3	Automotive	57
2546	Equitable Holdings	31.83	5.7	2	3	Financial Svcs. (Div.)	11	1992	Brit. Am. Tobacco ADR	37.29	8.2	5	3	Tobacco	96
1125	Beazer Homes USA	18.06	5.8	3	5	Homebuilding	48	1594	Natural Resource	21.60	8.2	4	4	Metals & Mining (Div.)	66
432	Alliance Data Sys.	90.80	5.9	2	4	Information Services	32	1178	O-I Glass	14.84	8.2	3	4	Packaging & Container	37
2126	Group 1 Automotive	175.27	5.9	3	3	Retail Automotive	16	1133	TRI Pointe Homes	24.17	8.2	3	3	Homebuilding	48
336	Matson, Inc.	74.48	5.9	4	3	Maritime	90	619	Energy Transfer LP	9.51	8.3	2	3	Pipeline MLPs	95
1595	Rio Tinto plc	78.03	5.9	3	3	Metals & Mining (Div.)	66	2311	Nexstar Media Group	144.43	8.3	2	3	Entertainment	6
2322	Smith & Wesson Brands	24.17	6.0	3	3	Recreation	36	629	Shell Midstream L.P.	12.26	8.3	4	4	Pipeline MLPs	95
1568	AngloGold Ashanti ADS	16.07	6.4	4	4	Precious Metals	88	917	AT&T Inc.	28.20	8.4	3	2	Telecom. Services	87
102	Daimler AG	87.95	6.4	3	3	Automotive	57	2614	DXC Technology	41.75	8.4	3	3	IT Services	19
1771	Realogy Holdings	17.15	6.4	3	4	Diversified Co.	51	1395	Hewlett Packard Ent.	15.00	8.4	5	3	Computers/Peripherals	35
1615	Bausch Health	27.53	6.5	-	5	Drug	23	621	Holly Energy Part.	18.18	8.4	5	4	Pipeline MLPs	95
1030	Tutor Perini	14.22	6.5	4	4	Engineering & Const	46	2568	Synchrony Financial	51.46	8.4	2	3	Financial Svcs. (Div.)	11
575	LyondellBasell Inds.	103.42	6.6	3	3	Chemical (Specialty)	53	1513	Annaly Capital Mgmt.	8.60	8.5	5	3	R.E.I.T.	85
2558	MGIC Investment	14.95	6.7	3	3	Financial Svcs. (Div.)	11	203	Cardinal Health	52.43	8.5	3	3	Med Supp Non-Invasive	52
2330	AMC Networks	51.24	6.8	3	3	Entertainment	6	779	First Horizon Corp.	16.23	8.5	3	3	Bank (Midwest)	81
2023	Greenlight Capital Re	8.61	6.8	5	3	Reinsurance	79	840	Jazz Pharm. plc	140.20	8.5	3	2	Biotechnology	33
1590	Hudbay Minerals	6.33	6.8	3	4	Metals & Mining (Div.)	66	2183	Sunoco LP	36.57	8.5	4	3	Retail (Hardlines)	30
2565	SLM Corporation	18.85	6.8	2	3	Financial Svcs. (Div.)	11	2170	Conn's, Inc.	23.20	8.6	3	4	Retail (Hardlines)	30
2122	Camping World Holdings	39.11	7.0	3	5	Retail Automotive	16	1130	Heritage Homes	115.00	8.6	3	3	Homebuilding	48
2401	Matarador Resources	26.75	7.0	3	5	Petroleum (Producing)	84	999	Sally Beauty	18.96	8.6	3	3	Toiletries/Cosmetics	31
576	Methanex Corp.	32.24	7.0	4	4	Chemical (Specialty)	53	351	Bloom'n Brands	26.23	8.7	3	3	Restaurant	50
2004	Perdoco Education	11.22	7.0	3	3	Educational Services	92	2394	Caro. Natural Res.	40.49	8.7	5	3	Petroleum (Producing)	84
1016	Telefonica SA ADR	5.02	7.1	5	4	Telecom. Utility	97	2510	Citigroup Inc.	72.10	8.7	1	3	Bank	10
528	Cimarex Energy	62.27	7.2	-	3	Natural Gas (Div.)	39	2398	Diamondback Energy	72.54	8.7	4	3	Petroleum (Producing)	84

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Current Price	P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Current Price	P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
2652	TripAdvisor, Inc.	33.55	98.7	1	3	Internet	7	1354	Lattice Semiconductor	58.33	64.1	3	3	Semiconductor	7
829	Veeva Systems	319.22	95.6	3	3	Healthcare Information	73	2316	Planet Fitness	75.64	64.1	1	3	Recreation	36
1347	Ambarella, Inc.	97.16	95.3	2	3	Semiconductor	7	199	Align Techn.	690.75	63.7	3	3	Med Supp Non-Invasive	52
596	SBA Communications	352.45	95.0	1	3	Wireless Networking	40	396	Macquarie Infra.	39.37	63.5	-	3	Industrial Services	42
2648	Pinterest, Inc.	56.31	93.9	-	4	Internet	7	202	Bio-Rad Labs. 'A'	781.98	63.1	3	2	Med Supp Non-Invasive	52
212	Illumina Inc.	524.84	93.7	4	3	Med Supp Non-Invasive	52	2575	Adobe Inc.	636.94	62.8	1	1	Computer Software	3
125	Novanta Inc.	147.75	93.5	3	3	Precision Instrument	21	2640	Etsy, Inc.	190.42	62.4	1	3	Internet	1
1511	Alexandria Real Estate	205.80	89.1	3	2	R.E.I.T.	85	1539	Regency Centers Corp.	65.56	62.4	3	3	R.E.I.T.	85
1522	Essex Property Trust	316.27	88.8	3	3	R.E.I.T.	85	2562	PayPal Holdings	278.28	62.1	1	2	Financial Svcs. (Div.)	11
2653	Twitter Inc.	63.78	88.6	1	4	Internet	81	204	Charles River	416.03	61.2	2	3	Med Supp Non-Invasive	52
607	EnLink Midstream LLC	5.27	87.8	4	5	Oil/Gas Distribution	67	444	MSCI Inc.	630.21	60.9	3	3	Information Services	32
1524	Federal Rty. Inv. Trust	118.32	87.6	4	3	R.E.I.T.	85	957	Ribbon Communications	6.67	60.6	3	5	Telecom. Equipment	55
2031	Fortinet Inc.	302.44	86.2	3	3	Cyber Security	9	1541	SL Green Realty	72.66	59.1	4	3	R.E.I.T.	85
2429	Hexcel Corp.	57.44	85.7	5	3	Chemical (Diversified)	56	1770	Raven Inds.	58.15	58.7	-	3	Diversified Co.	51
823	GoodRx Holdings	33.47	83.7	-	3	Healthcare Information	73	1828	salesforce.com	249.20	58.6	1	3	E-Commerce	2
834	Bio-Techne Corp.	477.45	82.6	3	2	Biotechnology	33	2425	Albermarle Corp.	225.90	58.5	3	3	Chemical (Diversified)	56
2615	EPAM Systems	618.97	82.1	1	3	IT Services	19	171	COMED Inc.	126.19	58.2	4	3	Med Supp Invasive	34
211	IDEXX Labs.	675.48	81.4	3	2	Med Supp Non-Invasive	52	563	Ecovyst Inc.	12.74	57.9	-	4	Chemical (Specialty)	53
2628	Tyler Technologies	476.47	81.4	3	2	IT Services	19	2645	Marq Group	134.71	57.8	2	4	Internet	51
1166	Rayonier Inc.	36.95	80.3	3	3	Paper/Forest Products	72	124	National Instruments	41.65	57.8	3	3	Precision Instrument	21
409	Casella Waste Sys.	69.56	80.0	3	3	Environmental	58	313	Southwest Airlines	50.11	57.6	2	3	Air Transport	41
1534	Mid-America Apartment	189.55	78.3	3	2	R.E.I.T.	85	2198	lululemon athletica	407.42	57.4	3	3	Retail (Softlines)	70
448	Thomson Reuters	145.44	77.8	3	2	Information Services	32	831	Alkermes plc	28.09	57.3	2	3	Biotechnology	33
960	Vocera Communications	44.98	77.6	3	3	Telecom. Equipment	55	1981	Primo Water Corp.	17.16	57.2	1	3	Beverage	61
958	Switch, Inc.	23.82	76.8	3	3	Telecom. Equipment	55	1798	MarketAxess Holdings	470.05	57.0	3	3	Brokers & Exchanges	14
2336	iHeartMedia, Inc.	23.02	76.7	-	4	Entertainment	6	1028	St. Joe Corp.	44.76	56.7	4	3	Engineering & Const	46
535	New Fortress Energy	27.09	75.3	2	4	Natural Gas (Div.)	39	2377	New York Times						

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
1614	Axsome Therapeutics	21.22	64%	4	4	Drug	23	1030	Tutor Perini	14.22	30%	4	4	Engineering & Const	46
538	Southwestern Energy	4.23	52%	5	5	Natural Gas (Div.)	59	2348	ViacomCBS Inc.	38.52	30%	3	3	Entertainment	6
215	iRhythm Technologies	45.44	46%	3	4	Med Supp Non-Invasive	32	2635	Baidu, Inc.	146.57	29%	2	3	Internet	1
838	Intercept Pharmac.	13.96	44%	5	4	Biotechnology	33	2311	IMAX Corp.	14.52	29%	5	4	Recreation	36
514	PBF Energy	8.48	44%	3	5	Petroleum (Integrated)	80	519	Suncor Energy	23.72	29%	3	3	Petroleum (Integrated)	80
228	SmileDirectClub	4.87	42%	3	4	Med Supp Non-Invasive	52	582	Tredegar Corp.	12.82	29%	-	3	Chemical (Specialty)	53
527	Calion Petroleum	28.81	41%	3	4	Natural Gas (Div.)	39	502	BP PLC ADR	24.73	28%	4	3	Petroleum (Integrated)	80
969	Cooper-Standard	24.09	41%	4	4	Auto Parts	60	2004	Perdoceo Education	11.22	28%	3	3	Educational Services	62
626	Plains All Amer. Pipe.	9.73	41%	5	4	Pipeline MLPs	95	625	Phillips 66 Partners	36.65	28%	4	3	Pipeline MLPs	95
627	Plains GP Holdings L.P.	10.21	40%	4	4	Pipeline MLPs	95	846	Sarepta Therapeutics	76.53	28%	3	4	Biotechnology	33
2397	Crecent Point Energy	4.20	39%	4	5	Petroleum (Producing)	84	1227	Vistra Corp.	17.98	28%	3	3	Power	59
2179	Curate Retail	10.71	39%	2	2	Retail (Hardlines)	67	6302	Antero Midstream Corp.	9.05	27%	3	5	Oil/Gas Distribution	67
1776	Glaukos Corp.	49.18	38%	4	4	Med Supp Invasive	34	2307	Conover Hldgs	14.64	27%	3	5	Recreation	36
2365	Melco Resorts & Entert.	12.08	38%	2	4	Hotel/Gaming	4	2405	Whiting Petroleum	43.12	27%	-	5	Petroleum (Producing)	84
526	Cabot Oil & Gas 'A'	15.47	37%	-	3	Natural Gas (Div.)	39	1001	Altice USA	27.90	26%	1	3	Cable TV	8
1813	ContextLogic Inc.	6.87	37%	-	4	E-Commerce	2	1191	Engrizor Holdings	40.29	26%	4	3	Household Products	69
2345	Sirius XM Holdings	6.07	37%	3	3	Entertainment	6	619	Energy Transfer LP	9.51	26%	2	3	Pipeline MLPs	95
1577	Pretium Resources	9.81	35%	4	4	Precious Metals	88	1977	Molson Coors Beverage	50.38	26%	5	3	Beverage	61
1567	Agnico Eagle Mines	59.00	34%	3	3	Precious Metals	88	518	Royal Dutch Shell 'B'	38.94	26%	4	3	Petroleum (Integrated)	80
503	CVR Energy	12.31	34%	-	3	Petroleum (Integrated)	80	337	SFL Corp. Ltd	7.12	26%	5	3	Maritime	90
1406	Diebold Nixdorf	10.74	34%	4	5	Office Equip/Supplies	83	2651	Trip.com Ltd. ADS	24.85	26%	4	3	Internet	1
629	Shell Midstream L.P.	12.26	34%	4	4	Pipeline MLPs	95	631	Western Midstream Part.	19.48	26%	4	4	Pipeline MLPs	95
1413	Canopy Growth Corp.	17.54	33%	4	4	Cannabis	68	1412	Aurora Cannabis	6.61	25%	-	4	Cannabis	68
1415	Cronos Group	6.42	33%	3	4	Cannabis	68	758	CNA Fin'l	43.39	25%	3	2	Insurance (Prop/Cas.)	20
530	EOG Resources	65.92	33%	4	3	Natural Gas (Div.)	39	620	Enterprise Products	22.42	25%	3	3	Pipeline MLPs	95
2643	Groupm, Inc.	24.52	33%	2	5	Internet	1	1572	Hecla Mining	6.05	25%	5	4	Precious Metals	88
1590	Hudbay Minerals	6.33	33%	3	4	Metals & Mining (Div.)	66	1150	Interface Inc. 'A'	13.57	25%	4	4	Furn/Home Furnishings	38
628	Rattler Midstream LP	10.34	33%	-	4	Pipeline MLPs	95	840	Jazz Pharms. plc	140.20	25%	3	2	Biotechnology	33
2199	RealReal (The)	12.93	33%	-	4	Retail (Softlines)	70	107	Nissan Motor ADR	10.91	25%	5	3	Automotive	57
2343	Scripps (E.W.) 'A'	17.82	33%	3	3	Entertainment	6	768	Old Republic	26.06	25%	3	3	Insurance (Prop/Cas.)	20
630	Suburban Propane	15.43	33%	5	3	Pipeline MLPs	95	1542	Service Properties	11.03	25%	5	4	R.E.I.T.	85
1405	ACCO Brands	9.44	32%	4	3	Office Equip/Supplies	83	314	Spirit Airlines	24.27	25%	3	4	Air Transport	41
2391	APA Corp.	17.13	32%	3	5	Petroleum (Producing)	84	734	Tenaris S.A. ADS	20.17	25%	5	3	Metal Fabricating	93
831	Alkermes plc	28.09	32%	2	3	Biotechnology	33	1106	Beacon Roofing	50.08	24%	2	3	Building Materials	18
1568	AngloGold Ashanti ADS	16.07	32%	4	4	Precious Metals	88	434	Clariant Plc	22.37	24%	2	3	Information Services	32
1992	Brit. Am. Tobacco ADR	37.29	32%	5	3	Tobacco	96	1570	Coeur Mining	6.76	24%	5	4	Precious Metals	88
2411	Dri-Quip, Inc.	24.97	32%	5	3	Oilfield Svcs/Equip.	92	616	Crestwood Equity Part.	26.80	24%	4	4	Pipeline MLPs	95
624	NuStar Energy L.P.	16.04	32%	5	4	Pipeline MLPs	95	1416	GrowGeneration Corp.	60.62	24%	3	4	Cannabis	68
608	Kinder Morgan Inc.	17.00	31%	2	3	Oil/Gas Distribution	67	2361	Las Vegas Sands	39.35	24%	2	3	Hotel/Gaming	4
1592	Lundin Mining	10.93	31%	2	3	Metals & Mining (Div.)	66	1193	Newell Brands	25.78	24%	3	3	Household Products	69
2420	RPC Inc.	3.71	31%	4	4	Oilfield Svcs/Equip.	92	2314	Norwegian Cruise Line	24.63	24%	3	5	Recreation	36
525	CNX Resources	11.30	30%	3	4	Natural Gas (Div.)	39	1221	Plug Power	25.10	24%	3	4	Power	59
506	Delek US Holdings	15.52	30%	4	3	Petroleum (Integrated)	80	2650	Stitch Fix	41.71	24%	2	4	Internet	1
2618	Fastly, Inc.	39.88	30%	-	4	IT Services	19	1991	Altria Group	48.39	23%	4	3	Tobacco	96
2413	Helix Energy Solutions	3.70	30%	-	5	Oilfield Svcs/Equip.	92	524	Brigham Minerals	18.17	23%	3	4	Natural Gas (Div.)	39
593	Inseco Corp.	8.16	30%	3	5	Wireless Networking	40	203	Cardinal Health	52.43	23%	3	3	Med Supp Non-Invasive	52
1573	Kinross Gold	6.00	30%	5	4	Precious Metals	88	2226	Invesco Ltd.	25.20	23%	4	3	Asset Management	54
536	Ovintiv Inc.	23.49	30%	3	4	Natural Gas (Div.)	39	2401	Matoro Resources	26.75	23%	3	5	Petroleum (Producing)	84
1827	Sabre Corp.	10.63	30%	3	5	E-Commerce	2	534	National Fuel Gas	52.08	23%	3	3	Natural Gas (Div.)	39
1635	Sage Therapeutics	42.45	30%	3	4	Drug	23	2341	Nexstar Media Group	144.43	23%	2	3	Entertainment	6

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
616	Crestwood Equity Part.	26.80	19%	4	4	Pipeline MLPs	95	1996	Universal Corp.	50.16	7%	5	3	Tobacco	96
1532	Macerich Comp. (The)	16.21	15%	5	4	R.E.I.T.	85	1598	Vale S.A. ADR	20.63	7%	4	3	Metals & Mining (Div.)	66
1542	Service Properties	11.03	15%	5	4	R.E.I.T.	85	1549	W.P. Carey Inc.	79.05	7%	4	3	R.E.I.T.	85
631	Western Midstream Part.	19.48	15%	4	4	Pipeline MLPs	95	1012	BCE Inc.	51.25	6%	4	2	Telecom. Utility	97
619	Energy Transfer LP	9.51	14%	2	3	Pipeline MLPs	95	505	Chevron Corp.	100.92	6%	4	3	Petroleum (Integrated)	80
625	Phillips 66 Partners	36.65	14%	4	3	Pipeline MLPs	95	1603	Dow Inc.	63.32	6%	-	3	Chemical (Basic)	44
337	SFL Corp. Ltd	7.12	14%	5	3	Maritime	90	1147	Ethan Allen Interiors	25.08	6%	3	3	Furn/Home Furnishings	38
620	Enterprise Products	22.42	13%	3	3	Pipeline MLPs	95	507	Exxon Mobil Corp.	55.94	6%	3	3	Petroleum (Integrated)	80
617	DCP Midstream LP	26.94	12%	4	4	Pipeline MLPs	95	1526	Gaming and Leisure	48.15	6%	4	3	R.E.I.T.	85
1991	Altria Group	48.39	10%	4	3	Tobacco	96	1623	GlaxoSmithKline ADR	42.08	6%	3	1	Drug	23
1992	Brit. Am. Tobacco ADR	37.29	10%	5	3	Tobacco	96	509	HollyFrontier Corp.	29.88	6%	3	3	Petroleum (Integrated)	80
621	Holly Energy Part.	18.18	10%	5	4	Pipeline MLPs	95	106	Honda Motor ADR	32.41	6%	4	3	Automotive	57
516	Petroleo Brasileiro ADR	11.15	10%	3	5	Petroleum (Integrated)	80	2145	Kohl's Corp.	54.00	6%	2	4	Retail Store	22
934	Vodafone Group ADR	16.92	10%	5	3	Telecom. Services	87	1531	MGM Growth Properties	40.25	6%	-	3	R.E.I.T.	85
602	Altus Midstream	68.41	9%	3	5	Oil/Gas Distribution	67	1559	Manulife Fin'l	20.03	6%	4	3	Insurance (Life)	77
1513	Annaly Capital Mgmt.	8.60	9%	5	3	R.E.I.T.	85	1993	Philip Morris Int'l	102.39	6%	3	3	Tobacco	96
2436	Apollo Investment	13.72	9%	5	3	Public/Private Equity	17	1562	Prudential Fin'l	107.32	6%	3	3	Insurance (Life)	77
2392	Black Stone Minerals	10.00	9%	4	3	Petroleum (Producing)	84	1541	SL Green Realty	72.66	6%	4	3	R.E.I.T.	85
608	Brigham Minerals	18.17	9%	3	4	Natural Gas (Div.)	39	1994	Schweitzer-Mauduit Int'l	37.66	6%	5	3	Tobacco	96
608	Kinder Morgan Inc.	17.00	9%	2	3	Oil/Gas Distribution	67	547	South Jersey Inds.	25.32	6%	5	3	Natural Gas Utility	94
513	Occidental Petroleum	24.79	9%	3	4	Petroleum (Integrated)	80	931	TELUUS Corporation	28.74	6%	4	2	Telecom. Services	87
1595	Rio Tinto plc	78.03	9%	3	3	Metals & Mining (Div.)	66	582	Tredegar Corp.	12.82	6%	-	3	Chemical (Specialty)	53
2183	Sunoco LP	36.57	9%	4	3	Retail (Hardlines)	30	1564	Unum Group	26.65	6%	4	3	Insurance (Life)	77
2219	AllianceBernstein Hldg.	50.53	8%	1	3	Asset Management	54	521	Valero Energy	64.54	6%	3	3	Petroleum (Integrated)	80
2407	Archrock, Inc.	7.76	8%	4	4	Oilfield Svcs/Equip.	92	1548	Valero Rfily Trust	42.52	6%	3	3	R.E.I.T.	85
615	Cheniere Energy Part.	41.52	8%	3	3	Pipeline MLPs	95	2389	WPP PLC ADRs	68.82	6%	3	3	Advertising	43
1015	Lumen Technologies	12.06	8%	5	3	Telecom. Utility	97	1410	Xerox Holdings	23.77	6%	3	3	Office Equip/Supplies	83
2387	OUTFRONT Media	24.54	8%	2	4	Advertising	43	1610	AbbVie Inc.	118.41	5%	3	3	Drug	23
610	Pembina Pipeline	40.26	8%	4	3	Oil/Gas Distribution	67								

HIGH RETURNS EARNED ON TOTAL CAPITAL
Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1645	Inspirity Inc.	NSP	104.96	574%	48%	3	3	1.40	30.8	1.7	Human Resources	71
1719	Lennox Intl	LII	339.21	572%	52%	3	3	1.00	26.1	1.1	Machinery	28
2130	O'Reilly Automotive	ORLY	603.90	442%	35%	3	3	0.95	24.3	NIL	Retail Automotive	16
1189	Colgate-Palmolive	CL	79.78	392%	37%	4	1	0.70	24.5	2.3	Household Products	69
316	United Parcel Serv.	UPS	197.07	329%	31%	3	1	0.80	17.6	2.1	Air Transport	41
447	S&P Global	SPGI	446.11	284%	51%	1	2	1.00	33.8	0.7	Information Services	32
1915	Herbalife Nutrition	HLF	48.50	213%	35%	1	3	0.95	9.9	NIL	Food Processing	82
1139	Home Depot	HD	335.05	206%	39%	4	1	1.00	23.7	2.1	Retail Building Supply	47
445	Moody's Corp.	MCO	384.44	177%	32%	1	3	1.10	34.8	0.6	Information Services	32
2582	Citrix Sys.	CTXS	102.17	169%	42%	3	3	0.65	15.5	1.5	Computer Software	3
211	IDEXX Labs.	IDXX	675.48	167%	53%	3	3	1.00	81.4	NIL	Med Supp Non-Invasive	52
1192	Kimberly-Clark	KMB	138.57	154%	37%	4	1	0.70	19.9	3.3	Household Products	69
2571	Western Union	WU	22.42	138%	28%	5	3	0.80	10.5	4.2	Financial Svcs. (Div.)	11
716	Lockheed Martin	LMT	360.25	123%	37%	3	1	1.00	13.3	3.1	Aerospace/Defense	25
123	Mettler-Toledo Int'l	MTD	1558.91	120%	34%	1	2	0.95	48.4	NIL	Precision Instrument	21
2604	VMware, Inc.	VMW	157.34	120%	29%	3	3	0.90	23.6	NIL	Computer Software	3
598	Ubiquiti Inc.	UI	307.48	110%	56%	4	3	0.80	29.5	0.5	Wireless Networking	40
1610	AbbVie Inc.	ABBV	118.41	88%	28%	3	3	1.00	9.2	4.4	Drug	23
2560	MasterCard Inc.	MA	363.56	85%	47%	1	1	1.10	40.4	0.5	Financial Svcs. (Div.)	11
368	Starbucks Corp.	SBUX	117.54	65%	39%	3	1	1.00	30.4	1.7	Restaurant	50
1399	NetApp, Inc.	NTAP	81.80	64%	33%	4	3	1.15	18.0	2.4	Computers/Peripherals	35
2623	Manhattan Assoc.	MANH	158.28	63%	63%	3	3	1.25	NMF	NIL	IT Services	19
1188	Clorox Co.	CLX	169.89	59%	32%	3	1	0.40	22.1	2.7	Household Products	69
2579	Aspen Technology	AZPN	126.29	58%	49%	2	3	1.05	30.7	NIL	Computer Software	3
2182	Sleep Number Corp.	SNBR	99.29	53%	53%	2	3	1.15	14.0	NIL	Retail (Hardlines)	30
2318	Pool Corp.	POOL	493.40	51%	28%	2	2	0.85	35.8	0.6	Recreation	36
1313	Rockwell Automation	ROK	319.42	51%	32%	3	2	1.15	33.6	1.4	Electrical Equipment	45
2587	Intuit Inc.	INTU	542.94	45%	51%	2	2	1.00	52.4	0.5	Computer Software	3
120	KLA Corp.	KLAC	329.19	44%	29%	2	3	1.15	18.9	1.3	Precision Instrument	21
200	AmenSourceBergen	ABC	120.07	43%	31%	2	2	0.90	12.8	1.5	Med Supp Non-Invasive	52
1916	Hershey Co.	HSY	181.16	43%	28%	3	1	0.85	26.5	2.0	Food Processing	82
1979	National Beverage	FIZZ	43.46	42%	42%	3	3	0.75	22.3	NIL	Beverage	61
1392	Apple Inc.	AAPL	151.12	41%	29%	1	1	0.90	27.4	0.6	Computers/Peripherals	35
2595	Paycom Software	PAYC	473.44	41%	36%	3	3	1.10	NMF	NIL	Computer Software	3
1121	Trex Co.	TREX	107.63	39%	39%	3	3	1.10	51.7	NIL	Building Materials	18
1631	Novo Nordisk ADR	NVO	103.26	35%	73%	2	1	0.80	31.6	1.3	Drug	23
2201	Ross Stores	ROST	124.80	29%	33%	2	3	1.30	30.4	0.9	Retail (Softlines)	70
2202	TJX Companies	TJX	70.35	29%	30%	2	3	1.20	25.0	1.5	Retail (Softlines)	70
1942	USANA Health Sciences	USNA	94.71	29%	29%	4	3	0.95	14.7	NIL	Food Processing	82
2169	Best Buy Co.	BBY	115.36	28%	31%	3	3	1.15	14.3	2.4	Retail (Hardlines)	30
2185	Ulta Beauty	ULTA	369.67	28%	28%	3	3	1.30	29.1	NIL	Retail (Hardlines)	30
1927	Medifast, Inc.	MED	233.04	24%	47%	3	3	1.15	17.4	2.4	Food Processing	82
1373	Texas Instruments	TXN	189.85	24%	35%	3	1	0.85	24.6	2.1	Semiconductor	7
2607	Accenture Plc	ACN	328.25	22%	38%	3	1	0.95	34.9	1.2	IT Services	19
2626	SEI Investments	SEIC	61.85	22%	28%	3	2	1.20	16.1	1.3	IT Services	19
1369	Skyworks Solutions	SWKS	181.67	22%	28%	3	3	1.05	17.5	1.2	Semiconductor	7
1650	Robert Half Int'l	RHI	103.79	21%	33%	3	2	1.20	19.7	1.5	Human Resources	71
1397	Logitech Int'l	LOGI	108.71	19%	28%	1	2	0.65	24.7	0.8	Computers/Peripherals	35
1798	MarketAxess Holdings	MKTX	470.05	19%	29%	3	3	0.70	57.0	0.6	Brokers & Exchanges	14
2187	Williams-Sonoma	WSM	164.39	19%	28%	2	3	1.15	14.4	1.4	Retail (Hardlines)	30

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe
 (“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1030	Tutor Perini	TPC	14.22	123%	6.5	46%	4	4	1.30	NIL	Engineering & Const	46
1133	TRI Pointe Homes	TPH	24.17	159%	8.2	113%	3	3	1.45	NIL	Homebuilding	48
1127	KB Home	KBH	43.41	169%	7.2	127%	4	3	1.70	1.4	Homebuilding	48
1125	Beazer Homes USA	BZH	18.06	182%	5.8	82%	3	5	1.60	NIL	Homebuilding	48
1130	Meritage Homes	MTH	115.00	196%	8.6	164%	3	3	1.35	NIL	Homebuilding	48
1134	Taylor Morrison Home	TMHC	28.65	200%	7.3	96%	3	3	1.60	NIL	Homebuilding	48
1323	Avnet, Inc.	AVT	40.58	206%	12.0	98%	3	2	1.10	2.2	Electronics	49
1996	Universal Corp.	UVV	50.16	213%	12.2	93%	5	3	0.80	6.2	Tobacco	96
1129	M.D.C. Holdings	MDC	52.22	214%	7.5	159%	4	3	1.25	3.1	Homebuilding	48
1135	Toll Brothers	TOL	61.39	232%	10.3	143%	3	3	1.60	1.1	Homebuilding	48
2004	Perdoceo Education	PRDO	11.22	261%	7.0	121%	3	3	1.05	NIL	Educational Services	62
1132	PulteGroup, Inc.	PHM	54.62	283%	7.2	177%	3	3	1.40	1.1	Homebuilding	48
1802	Goldman Sachs	GS	408.35	297%	10.0	135%	2	2	1.20	1.2	Investment Banking	5
1337	Sanmina Corp.	SANM	38.17	367%	9.9	135%	3	3	1.00	NIL	Electronics	49
2176	Movado Group	MOV	33.26	372%	13.2	163%	3	3	1.35	2.4	Retail (Hardlines)	30
1128	Lennar Corp.	LEN	108.76	373%	9.9	161%	3	3	1.30	1.0	Homebuilding	48
1126	Horton D.R.	DHI	98.41	421%	8.8	237%	2	3	1.15	0.8	Homebuilding	48
1646	Kelly Services 'A'	KELYA	21.34	440%	12.3	67%	4	3	1.20	NIL	Human Resources	71
984	Standard Motor Prod.	SMP	43.77	509%	11.4	161%	3	3	0.85	2.4	Auto Parts	60
2106	G-III Apparel Group	GIII	29.63	588%	11.1	99%	3	4	2.15	NIL	Apparel	75
2175	MarineMax	HZO	52.61	627%	9.2	200%	2	4	1.40	NIL	Retail (Hardlines)	30
1385	Kulicke & Soffa	KLIC	65.48	715%	14.3	404%	3	3	1.10	0.9	Semiconductor Equip	27
1389	Photronics Inc.	PLAB	13.27	717%	14.4	95%	3	3	1.00	NIL	Semiconductor Equip	27
1322	Arrow Electronics	ARW	117.68	741%	9.6	156%	2	3	1.20	NIL	Electronics	49
1122	UFP Industries	UFP	74.92	772%	13.8	273%	2	3	1.10	0.8	Building Materials	18
1343	Vishay Intertechnology	VSH	22.76	785%	10.4	174%	4	3	1.25	1.7	Electronics	49
1942	USANA Health Sciences	USNA	94.71	881%	14.7	339%	4	3	0.95	NIL	Food Processing	82
848	United Therapeutics	UTHR	199.47	937%	13.7	256%	1	3	0.80	NIL	Biotechnology	33
2323	Sturm, Ruger & Co.	RGR	81.01	940%	13.1	494%	5	3	0.60	3.3	Recreation	36
2635	Baidu, Inc.	BIDU	146.57	961%	14.0	156%	2	3	0.95	NIL	Internet	1
1107	Boise Cascade	BCC	55.07	976%	3.1	143%	2	3	1.15	0.7	Building Materials	18
2204	Zumiez Inc.	ZUMZ	42.15	1205%	11.5	161%	4	3	1.15	NIL	Retail (Softlines)	70
2322	Smith & Wesson Brands	SWBI	24.17	1368%	6.0	310%	3	3	0.35	1.3	Recreation	36
1410	Xerox Holdings	XRX	23.77	1389%	12.3	60%	3	3	1.35	4.2	Office Equip/Supplies	83
159	Oshkosh Corp.	OSK	116.82	1395%	14.1	235%	3	3	1.30	1.1	Heavy Truck & Equip	74

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
938	A10 Networks	13.60	3	4	32.4	NIL	Telecom. Equipment	55	1532	Macerich Comp. (The)	16.21	4	2	NMF	4.3	R.E.I.T.	85
918	ATN International	46.00	3	4	69.7	1.5	Telecom. Services	87	157	Manitowoc Co.	25.55	4	3	38.7	NIL	Heavy Truck & Equip	74
2189	Abercrombie & Fitch	36.92	4	1	13.1	NIL	Retail (Softlines)	70	1977	Molson Coors Beverage	50.38	3	2	12.0	2.7	Beverage	61
2608	Amdocs Ltd.	78.71	1	2	19.1	1.8	IT Services	19	983	Motorcar Parts Of Amer.	21.22	3	2	9.9	NIL	Auto Parts	60
1513	Annaly Capital Mgmt.	8.60	3	3	8.5	10.2	R.E.I.T.	85	732	Muellers Inds.	45.14	3	3	12.4	1.2	Metal Fabricating	93
2436	Apollo Investment	13.72	3	2	9.0	9.0	Public/Private Equity	17	767	NMI Holdings	22.64	3	4	9.1	NIL	Insurance (Prop/Cas.)	20
1903	B&G Foods	29.90	3	3	13.7	6.4	Food Processing	82	107	Nissan Motor ADR	10.91	3	3	7.3	NIL	Automotive	57
350	BJ's Restaurants	39.78	4	2	28.6	NIL	Restaurant	50	624	NuStar Energy L.P.	16.04	4	2	NMF	10.0	Pipeline MLPs	95
1992	Brit. Am. Tobacco ADR	37.29	3	2	8.2	8.1	Tobacco	96	913	OGE Energy	35.90	2	3	16.4	4.6	Electric Util. (Central)	89
1968	Brown-Forman 'B'	69.89	1	2	36.8	1.1	Beverage	61	142	PPL Corp.	29.35	2	4	24.7	5.7	Electric Utility (East)	7
380	C.H. Robinson	92.32	2	3	17.7	2.2	Industrial Services	42	1825	Paylocity Holding	250.91	3	5	NMF	NIL	E-Commerce	2
1002	Cable One	2058.17	2	4	42.0	0.5	Cable TV	8	1769	Pentair plc	80.30	3	3	24.9	1.0	Diversified Co.	51
1906	Cal-Maine Foods	35.19	3	4	53.3	0.1	Food Processing	82	628	Plains All Amer. Pipe.	9.73	4	1	16.2	7.4	Pipeline MLPs	95
1908	Campbell Soup	43.44	2	5	16.1	3.4	Food Processing	82	580	RPM Int'l	87.05	3	3	22.3	1.7	Chemical (Specialty)	53
2394	Can. Natural Res.	40.49	3	2	8.7	4.6	Petroleum (Producing)	84	1563	Reinsurance Group	117.36	3	3	18.7	2.4	Insurance (Life)	77
1502	Capitol Fed. Fin'l	11.33	3	4	22.7	3.0	Thrift	86	2151	Rite Aid Corp.	15.08	5	3	NMF	NIL	Retail Store	22
907	CenterPoint Energy	26.79	3	4	18.0	2.4	Electric Util. (Central)	89	2132	Rush Enterprises 'A'	45.20	3	3	11.7	1.7	Retail Automotive	16
1570	Coeur Mining	6.76	4	1	12.1	NIL	Precious Metals	88	337	SFL Corp. Ltd #	7.12	3	4	11.9	8.4	Maritime	90
1601	Compass Minerals Int'l	67.71	3	3	NMF	4.3	Chemical (Basic)	44	1935	Saputo Inc.	35.55	1	2	19.8	2.0	Food Processing	82
135	Consol. Edison	78.25	1	5	17.5	4.0	Electric Utility (East)	76	1994	Schweitzer-Mauduit Int'l	37.66	3	3	9.2	4.7	Tobacco	96
2411	Dril-Quip, Inc.	24.97	3	4	NMF	NIL	Oilfield Svcs/Equip.	92	1542	Service Properties	11.03	4	3	NMF	0.4	R.E.I.T.	85
440	FactSet Research	373.94	1	5	34.7	0.9	Information Services	32	1938	Smucker (J.M.)	133.60	1	4	18.1	3.0	Food Processing	82
1137	Fastenal Co.	55.62	2	4	35.2	2.0	Retail Building Supply	47	547	South Jersey Inds.	25.32	3	2	14.8	5.1	Natural Gas Utility	94
2223	Federated Hermes	33.62	3	3	11.2	3.2	Asset Management	54	538	Southwestern Energy	4.23	5	2	4.4	NIL	Natural Gas (Div.)	39
778	Fifth Third Bancorp	38.21	3	3	11.9	2.8	Bank (Midwest)	81	1958	SpartanNash Co.	20.10	4	5	10.3	4.0	Retail/Wholesale Food	78
1215	First Solar, Inc.	96.83	3	4	29.0	NIL	Power	59	1339	Stratasys Ltd.	20.93	4	3	NMF	NIL	Electronics	49
1713	Flowerserve Corp.	39.61	3	2	25.2	2.0	Machinery	28	2005	Strategic Education	75.11	3	4	13.5	3.2	Educational Services	62
441	Forrester Research	45.70	3	2	24.1	NIL	Information Services	32	2323	Sturm, Ruger & Co.	81.01	3	3	13.1	3.3	Recreation	36
1525	GEO Group (The)	8.48	5	5	8.1	NIL	R.E.I.T.	85	630	Suburban Propane	15.43	3	5	9.4	8.4	Pipeline MLPs	95
1913	Gen'l Mills	60.13	1	4	16.3	3.5	Food Processing	82	1225	TPI Composites	38.62	4	3	40.7	NIL	Power	59
1175	Glatfelter Corp.	15.65	3	5	20.6	3.6	Packaging & Container	37	1016	Telefonica SA ADR	5.02	4	5	7.1	8.6	Telecom. Utility	97
2023	Greenlight Capital Re	8.61	3	2	6.8	NIL	Reinsurance	79	930	Telephone & Data	19.78	3	3	17.8	3.5	Telecom. Services	87
2108	Guess?, Inc.	22.56	4	3	10.3	2.0	Apparel	75	734	Tenaris S.A. ADS	20.17	3	3	26.2	1.4	Metal Fabricating	93
389	Healthcare Svcs. #	26.45	3	1	25.9	3.2	Industrial Services	42	1341	3D Systems	28.76	5	3	NMF	NIL	Electronics	49
321	Heartland Express	16.50	2	4	16.8	0.5	Trucking	65	2529	Toronto-Dominion	86.27	1	3	10.7	3.8	Bank	10
1572	Hecla Mining	6.05	4	1	19.5	0.3	Precious Metals	88	520	TotalEnergies SE ADR	44.37	3	3	15.7	7.2	Petroleum (Integrated)	80
1644	Heidrick & Struggles	41.45	3	2	14.0	1.4	Human Resources	71	110	Toyota Motor ADR	180.60	2	3	13.3	2.7	Automotive	47
1395	Hewlett Packard Ent.	15.00	3	3	8.4	3.2	Computers/Peripherals	35	1143	Tractor Supply	196.77	2	3	25.1	1.1	Retail Building Supply	57
2429	Hexcel Corp.	57.44	3	2	85.7	NIL	Chemical (Diversified)	56	2388	Trade Desk (The)	78.86	3	3	NMF	NIL	Advertising	43
821	Holly Energy Part.	18.18	4	1	8.4	7.7	Pipeline MLPs	95	1779	Trilex Corp.	31.68	3	3	16.7	NIL	Diversified Co.	51
2311	IMAX Corp.	14.52	4	1	NMF	NIL	Recreation	32	415	US Ecology	37.11	3	5	55.4	NIL	Environmental	58
1919	Ingreder Inc.	85.66	2	3	11.7	2.9	Food Processing	56	1943	Unilever PLC ADR	37.20	1	3	20.4	3.5	Food Processing	82
213	Inogen, Inc.	62.47	3	4	NMF	NIL	Med Supp Non-Invasive	32	932	U.S. Cellular	30.92	3	2	16.8	NIL	Telecom. Services	87
838	Intercept Pharmac.	13.96	4	3	NMF	NIL	Biotechnology	33	1996	Universal Corp.	50.16	3	2	12.2	6.2	Tobacco	96
1396	Int'l Business Mach.	143.59	1	3	13.3	4.6	Computers/Peripherals	35	2014	Universal Electronics	49.24	3	3	20.0	NIL	Entertainment Tech	15
1329	iRobot Corp.	86.78	3	3	24.9	NIL	Electronics	49	2116	V.F. Corp.	79.74	3	2	26.1	2.5	Apparel	75
1921	Kellogg	66.02	1	4	16.3	3.5	Food Processing	82	1342	Viavi Solutions	16.33	3	2	18.6	NIL	Electronics	49
1151	Kimball Int'l	12.33	3	3	22.4	2.9	Furn/Home Furnishings	38	934	Vodafone Group ADR	16.92	3	4	16.1	6.8	Telecom. Services	87
1573	Kinross Gold	6.00	4	4	10.3	2.0	Precious Metals	88	1550	Washington R.E.I.T.	24.55	3	3	NMF	2.8	R.E.I.T.	85
1015	Lumen Technologies	12.06	3	2	7.7	8.3	Telecom. Utility	97	2571	Western Union	22.42	3	3	10.5	4.2	Financial Svcs. (Div.)	11

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

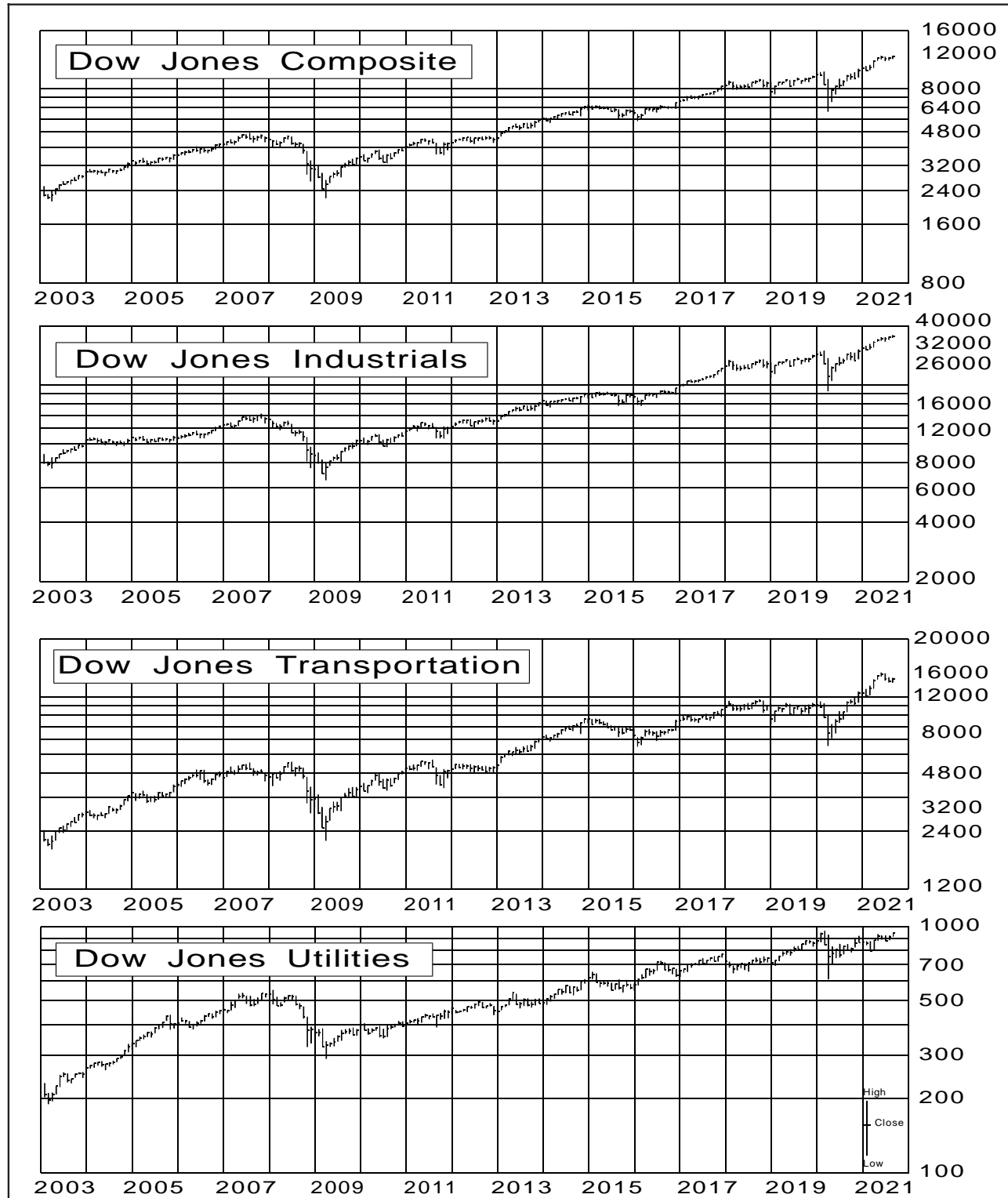
Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
629	Shell Midstream L.P.	12.26	4	4	8.3	12.1	Pipeline MLPs	95	573	Kronos Worldwide	12.62	4	3	15.2	5.7	Chemical (Specialty)	53
1513	Annaly Capital Mgmt.	8.60	5	3	8.5	10.2	R.E.I.T.	85	2404	Viper Energy Part.	17.45	3	4	43.6	5.7	Petroleum (Producing)	84
624	NuStar Energy L.P.	16.04	5	4	NMF	10.0	Pipeline MLPs	95	1526	Gaming and Leisure	48.15	4	3	20.8	5.6	R.E.I.T.	85
603	Antero Midstream Corp.	9.05	3	5	12.7	9.9	Oil/Gas Distribution	67	1596	Southern Copper	64.84	4	3	15.2	5.6	Metals & Mining (Div.)	66
622	MPLX LP	28.14	4	3	10.4	9.8	Pipeline MLPs	95	393	Iron Mountain	45.85	3	3	32.1	5.4	Industrial Services	42
625	Phillips 66 Partners	36.65	4	3	10.2	9.5	Pipeline MLPs	95	1505	New York Community	12.63	3	3	10.5	5.4	Thrift	86
628	Rattler Midstream LP	10.34	4	4	9.5	9.5	Pipeline MLPs	95	611	TC Energy Corp.	48.10	4	3	15.4	5.4	Oil/Gas Distribution	67
616	Crestwood Equity Part.	26.80	4	4	NMF	9.3	Pipeline MLPs	95	505	Chevron Corp.	100.92	4	3	15.5	5.3	Petroleum (Integrated)	80
2436	Apollo Investment	13.72	5	3	9.0	9.0	Public/Private Equity	17	1598	Vale S.A. ADR	20.63	4	3	5.6	5.3	Metals & Mining (Div.)	66
2183	Sunoco LP	36.57	4	3	8.5	9.0	Retail (Hardlines)	30	1549	W.P. Carey Inc.	79.05	4	3	38.9	5.3	R.E.I.T.	85
602	Altus Midstream	68.41	3	5	15.5	8.8	Oil/Gas Distribution	67	2439	Compass Diversified	27.84	3	3	NMF	5.2	Public/Private Equity	17
1203	Liberty All-Star	8.79	3	3	NMF	8.5	Investment Co.	67	502	BP PLC ADR	24.73	4	3	7.9	5.1	Petroleum (Integrated)	80
623	Magellan Midstream	48.67	4	3	11.7	8.4	Pipeline MLPs	95	1531	MGM Growth Properties	40.25	3	3	30.3	5.1	R.E.I.T.	85
337	SFL Corp. Ltd	7.12	5	3	11.9	8.4	Maritime	90	517	Phillips 66	71.85	3	3	24.0	5.1	Petroleum (Integrated)	80
630	Suburban Propane	15.43	5	3	9.4	8.4	Pipeline MLPs	95	1541	SL Green Realty	72.66	4	3	59.1	5.0	R.E.I.T.	85
1198	Aberdeen Asia-Pac. Fd.	4.32	4	4	NMF	8.3	Investment Co.	67	1548	Vornado Rity Trust	42.52	3	3	NMF	5.0	R.E.I.T.	85
1594	Natural Resource	21.60	4	4	8.2	8.3	Metals & Mining (Div.)	66	1623	GlaxoSmithKline ADR	42.06	3	1	19.0	4.9	Drug	23
618	Enable Midstream Part.	9.0	4	4	12.0	8.2	Pipeline MLPs	95	518	Royal Dutch Shell 'B'	38.94	4	3	11.3	4.9	Petroleum (Integrated)	80
1992</																	

HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 9% or more over the past 10 years and be expected to average at least 9% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
1640	AMN Healthcare	AMN	109.22	14%	11%	4	3	0.45	25.2	NIL	N- 15%	Human Resources	71
2008	Activision Blizzard	ATVI	83.85	16%	12%	1	3	0.65	25.3	0.6	N- 45%	Entertainment Tech	15
2575	Adobe Inc.	ADBE	636.94	15%	16%	1	1	0.75	62.8	NIL	5- 25%	Computer Software	3
199	Align Techn.	ALGN	690.75	22%	23%	3	3	1.35	63.7	NIL	N- N%	Med Supp Non-Invasive	52
1947	Alii. Couche-Tard	ATDB.TO	51.46	25%	14%	3	2	0.70	13.5	0.8	75-145%	Retail/Wholesale Food	78
303	Allegiant Travel	ALGT	191.83	12%	15%	3	3	1.30	13.2	NIL	10- 70%	Air Transport	41
2632	Alphabet Inc.	GOOG	2778.32	18%	20%	1	1	0.85	33.8	NIL	35- 65%	Internet	1
2633	Amazon.com	AMZN	3298.99	29%	23%	1	1	0.70	55.7	NIL	50- 85%	Internet	1
2220	Ameriprise Fin'l	AMP	271.26	14%	12%	3	3	1.40	12.9	1.7	N- 45%	Asset Management	54
1746	AMETEK, Inc.	AME	137.61	14%	12%	2	2	1.15	30.5	0.6	N- 20%	Diversified Co.	51
791	Anthem, Inc.	ANTM	376.39	13%	10%	2	3	1.20	14.3	1.2	5- 55%	Medical Services	12
1392	Apple Inc.	AAPL	151.12	25%	14%	1	1	0.90	27.4	0.6	N- 10%	Computers/Peripherals	35
1380	Applied Materials	AMAT	131.69	15%	14%	1	3	1.25	18.6	0.7	N- 45%	Semiconductor Equip	27
2119	Asbury Automotive	ABG	201.53	20%	12%	2	3	1.35	12.3	NIL	N- 45%	Retail Automotive	16
940	AudioCodes Ltd.	AUDC	32.54	12%	14%	3	3	0.95	21.3	1.0	25- 85%	Telecom. Equipment	55
2120	AutoNation, Inc.	AN	122.43	14%	10%	4	3	1.10	8.1	NIL	10- 65%	Retail Automotive	16
557	Avient Corp.	AVNT	49.48	13%	10%	3	3	1.30	16.3	1.7	N- 60%	Chemical (Specialty)	53
2635	Baidu, Inc.	BIDU	146.57	31%	13%	2	3	0.95	14.0	NIL	120-225%	Internet	1
559	Balchem Corp.	BCPC	131.32	13%	12%	3	3	0.70	49.0	0.4	N- 45%	Chemical (Specialty)	53
2636	Booking Holdings	BKNG	2130.89	20%	12%	1	3	1.15	42.4	NIL	10- 65%	Internet	1
1967	Boston Beer 'A'	SAM	626.64	16%	22%	3	3	0.65	29.9	NIL	45-115%	Beverage	61
1349	Broadcom Inc.	AVGO	488.14	26%	14%	3	3	1.10	35.0	2.9	N- 45%	Semiconductor	7
2610	CACI Int'l	CACI	255.22	11%	11%	3	3	0.95	14.1	NIL	25- 85%	IT Services	19
2123	CarMax, Inc.	KMX	129.07	15%	12%	1	3	1.25	18.2	NIL	5- 60%	Retail Automotive	16
354	Chipotle Mex. Grill	CMG	1877.37	12%	15%	2	3	0.95	65.3	NIL	N- 5%	Restaurant	50
2355	Churchill Downs	CHDN	188.39	13%	16%	2	3	1.45	31.7	0.4	20- 80%	Hotel/Gaming	4
793	Cigna Corp.	CI	210.90	16%	11%	2	3	1.25	9.9	1.9	35-100%	Medical Services	12
115	Cognex Corp.	CGNX	82.76	14%	15%	4	3	1.05	51.1	0.3	N- 15%	Precision Instrument	21
2396	Continental Resources	CLR	35.08	17%	13%	3	4	1.25	11.2	1.7	55-170%	Petroleum (Producing)	84
2125	Copart, Inc.	CPRT	140.79	15%	12%	2	2	1.00	36.4	NIL	N- 30%	Retail Automotive	16
435	CoStar Group	CSGP	83.15	21%	15%	3	2	0.85	74.2	NIL	15- 55%	Information Services	32
2544	Credit Acceptance	CACC	569.44	21%	15%	2	3	1.20	15.2	NIL	45-120%	Financial Svcs. (Div.)	11
411	Darling Ingredients	DAR	79.00	12%	13%	3	3	1.20	18.4	NIL	20- 75%	Environmental	58
794	DaVita Inc.	DVA	131.61	11%	11%	4	3	1.00	15.0	NIL	10- 65%	Medical Services	12
2171	Dick's Sporting Goods	DKS	111.74	11%	12%	2	3	1.40	13.4	1.4	10- 70%	Retail (Hardlines)	30
2545	Discover Fin'l Svcs.	DFS	134.77	19%	12%	3	3	1.70	9.4	1.5	35- 95%	Financial Svcs. (Div.)	11
2142	Dollar General	DG	237.84	16%	10%	2	2	0.65	23.2	0.7	N- 35%	Retail Store	22
971	Dorman Products	DORM	99.08	15%	11%	2	3	0.85	21.3	NIL	5- 60%	Auto Parts	60
174	Edwards Lifesciences	EW	114.36	17%	12%	2	2	1.05	49.5	NIL	N- 25%	Med Supp Invasive	34
1620	Emergent BioSolutions	EBS	59.86	11%	11%	4	3	0.75	7.9	NIL	50-135%	Drug	23
2617	Fair Isaac	FICO	448.12	12%	14%	2	3	1.15	41.8	NIL	20- 75%	IT Services	19
2619	Fiserv Inc.	FISV	112.34	15%	12%	1	2	1.00	20.1	NIL	5- 45%	IT Services	19
442	Gartner Inc.	IT	308.62	17%	15%	3	3	1.20	42.9	NIL	5- 60%	Information Services	32
387	Genpact Limited	G	52.41	12%	12%	3	2	1.15	22.2	0.8	15- 55%	Industrial Services	42
974	Gentherm Inc.	THRM	85.62	22%	14%	3	3	1.10	25.1	NIL	10- 70%	Auto Parts	60
2553	Global Payments	GP	168.12	16%	14%	1	3	1.20	50.3	0.6	20- 80%	Financial Svcs. (Div.)	11
2126	Group 1 Automotive	GPI	175.27	16%	12%	3	3	1.40	5.9	0.8	N- 15%	Retail Automotive	16
711	HEICO Corp.	HEI	128.96	17%	12%	3	3	1.15	53.1	0.1	10- 65%	Aerospace/Defense	25
2173	Hibbett, Inc.	HIBB	87.97	12%	14%	4	4	1.55	8.9	1.1	35-120%	Retail (Hardlines)	30
800	Humana Inc.	HUM	412.16	11%	11%	2	3	1.20	19.6	0.7	15- 75%	Medical Services	12
119	II-VI Inc.	IIVI	62.23	12%	15%	3	3	1.05	22.9	NIL	45-110%	Precision Instrument	21
1384	IPG Photonics	IPGP	168.60	20%	12%	4	3	0.90	29.1	NIL	45-120%	Semiconductor Equip	27
211	IDEXX Labs.	IDXX	675.48	14%	13%	3	3	1.00	81.4	NIL	N- 15%	Med Supp Non-Invasive	52
2587	Intuit Inc.	INTU	542.94	11%	15%	2	2	1.00	52.4	0.5	N- 15%	Computer Software	3
183	Intuitive Surgical	ISRG	1018.24	16%	13%	3	2	1.25	72.0	NIL	N- 25%	Med Supp Invasive	34
1329	iRobot Corp.	IRBT	86.78	19%	12%	5	3	0.80	24.9	NIL	50-130%	Electronics	49
120	KLA Corp.	KLAC	329.19	15%	17%	2	3	1.15	18.9	1.3	N- 50%	Precision Instrument	21
1385	Kulicke & Soffa	KLIC	65.48	12%	17%	3	3	1.10	14.3	0.9	N- 45%	Semiconductor Equip	27
977	LCI Industries	LCII	147.46	21%	13%	3	3	1.20	14.0	2.4	30- 95%	Auto Parts	60
1386	Lam Research	LRCX	588.87	20%	16%	1	3	1.35	18.9	0.9	N- 50%	Semiconductor Equip	27
1397	Logitech Int'l	LOGI	108.71	10%	12%	1	2	0.65	24.7	0.8	25- 65%	Computers/Peripherals	35
1140	Lowe's Cos.	LOW	193.48	14%	14%	1	2	1.15	17.4	1.7	20- 60%	Retail Building Supply	47
2198	lululemon athletica	LULU	407.42	24%	18%	3	3	0.95	57.4	NIL	N- 25%	Retail (Softlines)	70
1798	MarketAxess Holdings	MKTX	470.05	23%	14%	3	3	0.70	57.0	0.6	N- 35%	Brokers & Exchanges	14
1024	MasTec	MTZ	91.98	16%	10%	3	3	1.30	16.7	NIL	25- 90%	Engineering & Const	46
2560	MasterCard Inc.	MA	363.56	18%	12%	1	1	1.10	40.4	0.5	N- N%	Financial Svcs. (Div.)	11
397	MAXIMUS Inc.	MMS	83.80	17%	11%	3	1	0.80	19.1	1.4	35- 75%	Industrial Services	42
1927	Medfast, Inc.	MED	233.04	19%	15%	3	3	1.15	17.4	2.4	N- 50%	Food Processing	82
2589	Microsoft Corp.	MSFT	294.60	11%	15%	1	1	0.85	36.4	0.8	N- 25%	Computer Software	3
1360	Monolithic Power Sys.	MPWR	458.53	14%	15%	3	2	1.00	65.6	0.5	N- 5%	Semiconductor	7
2340	Nefflix, Inc.	NFLX	517.92	34%	17%	1	3	0.70	47.3	NIL	5- 60%	Entertainment	6
2033	NICE Ltd. ADR	NICE	267.06	12%	11%	2	2	0.70	74.8	NIL	20- 60%	Cyber Security	9
1362	NVIDIA Corp.	NVDA	199.50	20%	15%	1	3	1.15	17.6	0.1	N- N%	Semiconductor	7
325	Old Dominion Freight	ODFL	281.68	19%	11%	4	1	0.90	35.2	0.3	N- N%	Trucking	65
223	Omniceil, Inc.	OMCL	150.31	17%	11%	1	3	1.00	40.4	NIL	5- 55%	Med Supp Non-Invasive	52
1363	ON Semiconductor	ON	43.41	12%	10%	2	3	1.40	21.2	NIL	N- 40%	Semiconductor	7
1824	Open Text Corp.	OTEX	53.41	13%	11%	3	2	0.95	37.3	1.6	N- 30%	E-Commerce	2
2130	O'Reilly Automotive	ORLY	603.90	19%	13%	3	3	0.95	24.3	NIL	5- 55%	Retail Automotive	16
2318	Pool Corp.	POOL	493.40	15%	16%	2	2	0.85	35.8	0.6	N- N%	Recreation	36
1026	Quanta Services	PWR	96.97	15%	11%	3	3	1.25	21.6	0.2	N- 45%	Engineering & Const	46
226	ResMed Inc.	RMD	280.24	12%	12%	3	3	0.90	51.0	0.6	N- N%	Med Supp Non-Invasive	52
1336	Rogers Corp.	ROG	198.97	11%	12%	3	3	1.20	24.3	NIL	N- 50%	Electronics	49
2201	Ross Stores	ROST	124.80	14%	12%	2	3	1.30	30.4	0.9	N- 40%	Retail (Softlines)	70
1828	salesforce.com	CRM	249.20	33%	11%	1	3	0.80	58.6	NIL	N- 45%	E-Commerce	2
1142	Sherwin-Williams	SHW	307.76	13%	12%	3	1	0.95	32.3	0.7	N- 5%	Retail Building Supply	47
2180	Signet Jewelers Ltd.	SIG	68.82	11%	13%	4	4	2.05	10.6	1.1	10- 75%	Retail (Hardlines)	30
2163	Skechers U.S.A.	SKX	52.78	11%	11%	3	3	1.30	20.3	NIL	15- 60%	Shoe	24
1369	Skyworks Solutions	SKWS	181.67	19%	13%	3	3	1.05	17.5	1.2	N- 45%	Semiconductor	7
2012	Take-Two Interactive	TTWO	160.35	16%	11%	2	3	0.60	36.4	NIL	N- 45%	Entertainment Tech	15
1159	Tempur Sealy Int'l												



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Part 1
**Summary
 &
 Index**

File at the front of the
 Ratings & Reports
 binder. Last week's
 Summary & Index
 should be removed.

February 4, 2022

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The Median of Estimated
PRICE-EARNINGS RATIOS
 of all stocks with earnings

18.4

26 Weeks Ago	Market Low	Market High
19.4	11.0	19.3

The Median of Estimated
DIVIDEND YIELDS
 (next 12 months) of all dividend
 paying stocks

1.8%

26 Weeks Ago	Market Low	Market High
1.8%	3.7%	1.7%

The Median Estimated
**THREE-TO-FIVE YEAR PRICE
 APPRECIATION POTENTIAL**
 of all 1700 stocks in the VL Universe

45%

26 Weeks Ago	Market Low	Market High
35%	145%	35%

The Median Estimated
**18-MONTH APPRECIATION POTENTIAL
 TO TARGET PRICE RANGE**
 of all 1700 stocks in the VL Universe

20%

26 Weeks Ago	Market Low	Market High
13%	72%	13%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER

Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

	PAGE		PAGE		PAGE		PAGE
Advertising (56)	2385	Electrical Equipment (73)	1301	Investment Banking (5)	1799	Railroad (23)	338
Aerospace/Defense (38)	701	Electric Util. (Central) (93)	901	Investment Co. (-)	1197	R.E.I.T. (68)	1510
Air Transport (62)	301	Electric Utility (East) (75)	133	Investment Co.(Foreign) (-)	417	Recreation (39)	2301
Apparel (78)	2101	Electric Utility (West) (94)	2202	Machinery (49)	1701	Reinsurance (65)	2014
Asset Management (34)	2214	Electronics (48)	1318	Maritime (81)	331	Restaurant (64)	349
Automotive (27)	101	Engineering & Const (33)	1014	Medical Services (15)	786	Retail Automotive (8)	2116
Auto Parts (61)	961	Entertainment (11)	2331	Med Supp Invasive (36)	164	Retail Building Supply (4)	1137
*Bank (32)	2501	Entertainment Tech (77)	2005	Med Supp Non-Invasive (21)	196	Retail (Hardlines) (43)	2164
Bank (Midwest) (92)	771	Environmental (91)	407	Metal Fabricating (85)	725	Retail (Softlines) (70)	2186
Beverage (28)	1964	*Financial Svcs. (Div.) (12)	2534	Metals & Mining (Div.) (26)	1581	Retail Store (30)	2133
Biotechnology (31)	823	Food Processing (80)	1901	Natural Gas Utility (96)	538	Retail/Wholesale Food (72)	1945
Brokers & Exchanges (29)	1789	Foreign Electronics (25)	1981	Natural Gas (Div.) (50)	522	Semiconductor (7)	1344
Building Materials (40)	1101	Furn/Home Furnishings (63)	1146	Office Equip/Supplies (82)	1403	Semiconductor Equip (13)	1376
Cable TV (17)	998	Healthcare Information (45)	814	Oil/Gas Distribution (60)	598	Shoe (42)	2154
Cannabis (66)	1409	Heavy Truck & Equip (87)	145	Oilfield Svcs/Equip. (86)	2411	Steel (35)	735
Chemical (Basic) (22)	1599	Homebuilding (14)	1125	Packaging & Container (16)	1169	Telecom. Equipment (54)	937
Chemical (Diversified) (52)	2429	Hotel/Gaming (9)	2354	Paper/Forest Products (83)	1161	Telecom. Services (79)	916
Chemical (Specialty) (58)	549	Household Products (76)	1185	Petroleum (Integrated) (67)	501	Telecom. Utility (97)	1009
Computers/Peripherals (74)	1390	Human Resources (51)	1637	Petroleum (Producing) (69)	2395	Thrift (89)	1501
*Computer Software (2)	2573	Industrial Services (47)	374	Pipeline MLPs (95)	611	Tobacco (88)	1989
Cyber Security (6)	2025	Information Services (18)	430	Power (37)	1208	Toiletries/Cosmetics (71)	989
Diversified Co. (55)	1742	*IT Services (20)	2605	Precious Metals (90)	1564	Trucking (44)	317
Drug (10)	1609	Insurance (Life) (84)	1552	Precision Instrument (53)	111	Water Utility (57)	1781
E-Commerce (3)	1806	Insurance (Prop/Cas.) (41)	749	Public/Private Equity (24)	2440	Wireless Networking (19)	582
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*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXVII, No. 26.
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Index to Stocks

Prices quoted are as of January 24, 2022.
 All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 6-30-22	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Beta								Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago
1702 AAO, Inc. (NDQ)	AAON	67.49	4	3	2	.80	70- 105 (5- 55%)	49.3	0.6	1.37	.38	49	9/30	.29	.38	12/31	.19	.19	YES
702 AAR Corp.	AIR	40.07	3	3	4	1.80	35- 60 (N- 50%)	20.0	NIL	2.00	NIL	38	11/30	.58	.41	12/31	NIL	NIL	YES
1965 AB InBev ADR	BUD	64.67	3	3	5	1.00	75- 115 (15- 80%)	25.7	0.9	2.52	.60	28	9/30	.12	.22	12/31	NIL	NIL	YES
1743 ABB Ltd. ADR	ABB	35.71	2	2	2	1.05	45- 60 (25- 70%)	25.0	2.4	1.43	.85	55	9/30	.32	.51	12/31	NIL	NIL	YES
375 ABM Industries Inc.	ABM	42.26	3	3	3	1.15	55- 80 (30- 90%)	12.4	1.8	3.40	.78	47	10/31	.85	.69	3/31	▲.195	.19	YES
1404 ACCO Brands	ACCO	8.21	5	3	3	1.50	20- 35 (145-325%)	6.2	3.7	1.32	.30	82	9/30	.21	.19	12/31	▲.075	.065	YES
2606 ACI Worldwide (NDQ)	ACIW	33.87	3	3	4	1.00	30- 40 (N- 50%)	41.3	NIL	.82	NIL	20	9/30	.12	.13	12/31	NIL	NIL	YES
1377 ACM Research (NDQ)	ACMR	74.47	4	4	3	1.00	90- 150 (20-100%)	40.3	NIL	1.85	NIL	13	9/30	.46	.40	12/31	NIL	NIL	YES
1319 ADT Inc.	ADT	7.30	4	4	4	1.25	11- 19 (50-160%)	NMF	1.9	d.34	.14	48	9/30	d.13	d.15	3/31	.035	.035	YES
1209 AES Corp.	AES	22.59	2	3	3	1.10	30- 40 (35- 75%)	14.3	2.8	1.58	.63	37	9/30	.48	d.50	3/31	▲.158	.151	YES
146 AGCO Corp.	AGCO	118.91	3	3	3	1.25	175- 265 (45-125%)	13.0	0.7	9.17	.80	87	9/30	2.41	2.09	3/31	◆.20	.16	YES
450 2332 AMC Networks (NDQ)	AMCX	37.27	3	3	5	1.00	85- 130 (130-250%)	5.0	NIL	7.42	NIL	11	9/30	2.68	1.32	12/31	NIL	NIL	YES
1638 AMN Healthcare	AMN	99.92	4	3	2	4.00	95- 145 (N- 45%)	14.8	NIL	6.74	NIL	51	9/30	1.54	.55	12/31	NIL	NIL	YES
2396 APA Corp. (NDQ)	APA	30.54	3	5	4	1.95	35- 70 (15-130%)	6.6	1.6	4.64	.50	69	9/30	.98	d.16	3/31	▲.125	.025	YES
1015 API Group Corp.	APG	22.42	-	3	-	NMF	20- 30 (N- 35%)	40.8	NIL	.55	NIL	33	9/30	.08	.13	12/31	NIL	NIL	YES
1565 ASA Gold & Precious	ASA	21.09	-	3	-	.70	25- 35 (20- 65%)	NMF	0.1	NMF	.02-NIL	90	11/30	24.98(q)	24.05(q)	12/31	.01	.01	YES
1939 ASGN Inc.	ASGN	116.54	2	3	2	1.15	115- 175 (N- 50%)	26.5	NIL	4.39	NIL	51	9/30	1.24	.99	12/31	NIL	NIL	YES
9617 AT&T Inc.	T	26.34	3	1	5	.85	45- 55 (70-110%)	8.4	7.9	3.15	2.08-1.11	79	9/30	.75	.76	3/31	.52	.52	YES
938 A10 Networks	ATEN	14.55	5	3	3	1.10	25- 35 (70-140%)	10.5	1.4	1.39	.20	54	9/30	.94	.08	12/31	▲.05	NIL	YES
918 ATN International (NDQ)	ATNI	40.64	5	3	4	.80	40- 65 (N- 60%)	NMF	1.7	.23	.68	79	9/30	.07	.17	3/31	.17	.17	YES
1302 AZZ Inc.	AZZ	49.15	4	3	2	1.15	65- 95 (30- 95%)	15.4	1.4	3.19	.68	73	11/30	.85	.80	3/31	.17	.17	YES
197 Abbott Labs.	ABT	123.82	2	1	2	.90	135- 165 (10- 35%)	25.5	1.5	4.85	1.88	21	9/30	1.40	.98	3/31	▲.47	.45	YES
1610 AbbVie Inc.	ABBV	132.16	2	3	3	.95	120- 180 (N- 35%)	9.9	4.3	13.34	5.64	10	9/30	3.33	2.83	3/31	▲1.41	1.30	YES
843 2187 Abercrombie & Fitch	ANF	35.91	3	4	3	1.35	45- 70 (25- 95%)	9.8	NIL	3.67	NIL	70	10/31	.77	.66	12/31	NIL	NIL	YES
418 Aberdeen Australia Fd. (ASE)	IAF	5.43	-	3	-	1.15	8- 12 (45-120%)	NMF	1.8	NMF	.10	-	10/31	6.55(q)	5.16(q)	3/31	.13	.15	YES
1198 Aberdeen Asia-Pac. Fd.(ASE)	FAX	3.59	-	4	-	.75	4- 7 (10- 95%)	NMF	9.2	NMF	.33	-	10/31	4.38(q)	4.65(q)	12/31	.055	.055	YES
419 Aberdeen Japan Equity	JEQ	7.45	-	3	-	.85	10- 15 (35-100%)	NMF	1.1	NMF	.08	-	10/31	10.79(q)	9.80(q)	3/31	.108	.061	YES
165 ABIOMED Inc. (NDQ)	ABMD	311.94	3	3	3	1.05	320- 480 (5- 55%)	65.1	NIL	4.79	NIL	36	9/30	1.24	1.36	12/31	NIL	NIL	YES
2355 Accel Entertainment	ACEL	12.41	3	3	3	1.20	20- 30 (60-140%)	15.3	NIL	.81	NIL	9	9/30	.18	.18	12/31	NIL	NIL	YES
1652 2607 Accenture Plc	ACN	339.00	3	1	1	.95	385- 470 (15- 40%)	33.4	1.2	10.15	4.00	20	11/30	2.78	2.17	3/31	.97	.88	YES
2448 2006 Activision Blizzard (NDQ)	ATVI	79.97	-	3	-	.65	90- 130 (15- 65%)	22.9	0.7	3.49	.52	77	9/30	.82	.78	12/31	NIL	NIL	YES
1303 Acuity Brands	AYI	198.30	4	3	2	1.25	185- 280 (N- 40%)	18.0	0.3	11.02	.52	73	11/30	2.85	2.03	3/31	.13	.13	YES
2302 Acushnet Holdings	GOLF	48.48	3	3	2	.95	40- 60 (N- 25%)	22.1	1.4	2.19	.70	39	9/30	.52	.84	12/31	.165	.155	YES
1199 Adams Divers. Equity Fd	ADX	17.92	-	2	-	1.00	20- 30 (10- 65%)	NMF	1.1	NMF	.20	-	9/30	22.86(q)	18.89(q)	12/31	.07	.07	YES
198 Adaptive Biotech. (NDQ)	ADPT	16.37	2	4	3	.80	45- 75 (175-360%)	NMF	NIL	d1.63	NIL	21	9/30	d.40	d.27	12/31	NIL	NIL	YES
962 Adient plc	ADNT	44.50	3	4	3	1.60	50- 85 (10- 90%)	68.5	NIL	.65	NIL	61	9/30	d.24	1.15	12/31	NIL	NIL	YES
1652 2574 Adobe Inc. (NDQ)	ADBE	519.66	1	1	3	.75	660- 810 (25- 55%)	51.0	NIL	10.19	NIL	2	11/30	2.57	4.64	12/31	NIL	NIL	YES
★ ★ 1997 Adtalem Global Educ.	ATGE	31.71	-	3	-	1.00	65- 100 (105-215%)	7.9	NIL	4.00	NIL	46	9/30	.62	.78	12/31	NIL	NIL	YES
939 ADTRAN, Inc. (NDQ)	ADTN	18.09	-	3	-	1.20	20- 30 (10- 65%)	NMF	2.0	d.12	.36	54	9/30	d.21	.11	12/31	.09	.09	YES
2117 Advance Auto Parts	AAP	232.81	3	3	2	1.15	240- 360 (5- 55%)	19.0	1.7	12.26	4.00	8	9/30	3.21	2.81	3/31	1.00	.25	YES
1102 Advanced Drainage	WMS	113.87	3	3	2	1.20	115- 175 (N- 55%)	31.4	0.4	3.63	.44	40	9/30	.88	.93	12/31	.11	.09	YES
1345 Advanced Energy (NDQ)	AEIS	88.00	3	3	4	1.40	120- 180 (35-105%)	19.5	0.5	4.51	.40	7	9/30	.89	1.66	12/31	.10	NIL	YES
1346 Advanced Micro Dev. (NDQ)	AMD	116.53	1	3	3	1.15	90- 135 (N- 15%)	39.8	NIL	2.93	NIL	7	9/30	.73	.41	12/31	NIL	NIL	YES
550 AdvanSix Inc.	ASIX	42.01	4	3	2	.80	60- 90 (45-115%)	7.9	1.2	5.34	.50	58	9/30	1.51	d.02	12/31	▲.125	NIL	YES
1016 AECOM	ACM	70.38	2	3	2	1.30	75- 115 (5- 65%)	21.9	0.9	3.21	.60	33	9/30	.81	.60	3/31	▲.15	NIL	YES
2535 AerCap Hldgs. NV	AER	62.70	-	4	-	1.95	55- 95 (N- 50%)	6.6	NIL	▲9.52	NIL	12	9/30	3.35	1.30	12/31	NIL	NIL	YES
★ ★ 1744 Aerojet Rocketdyne	AJRD	45.00	-	3	-	.85	50- 75 (10- 65%)	21.2	NIL	2.12	NIL	55	9/30	.58	.38	12/31	NIL	NIL	YES
1228 703 AeroVironment (NDQ)	AVAV	58.38	3	3	3	.90	115- 170 (95-190%)	24.4	NIL	2.39	NIL	38	10/31	.10	.09	12/31	NIL	NIL	YES
230 2215 Affiliated Managers	AMG	139.00	3	3	2	1.40	250- 375 (80-170%)	10.0	NIL	13.84	.04	34	9/30	3.00	1.53	12/31	.01	.01	YES
1553 Aflac Inc.	AFL	61.48	3	2	3	1.30	70- 100 (15- 65%)	9.9	2.7	6.24	1.65	84	9/30	1.53	1.39	3/31	▲.40	.33	YES
112 Agilent Technologies	A	138.12	4	2	2	.85	130- 175 (N- 25%)	29.3	0.6	4.72	.84	53	10/31	1.21	.98	3/31	▲.21	.194	YES
1566 Agnico Eagle Mines	AEM	50.29	-	3	-	.55	125- 190 (150-280%)	15.3	3.2	3.28	1.60	90	9/30	.61	.81	12/31	.35	.35	YES
450 2630 Airbn, Inc. (NDQ)	ABNB	147.90	-	3	-	NMF	245- 365 (65-145%)	NMF	NIL	▲1.01	NIL	1	9/30	1.22	d1.31	12/31	NIL	NIL	YES
2430 Air Products & Chem. (NDQ)	APD	282.81	3	1	2	.90	345- 425 (20- 50%)	27.0	2.1	10.49	6.00	52	9/30	2.51	2.19	3/31	1.50	1.34	YES
1807 Akamai Technologies	AKAM	114.19	4	2	3	.65	135- 180 (20- 60%)	29.1	NIL	3.92	NIL	3	9/30	1.08	.95	12/31	NIL	NIL	YES

★ ★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 6-30-22, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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NAME OF STOCK	TICKER SYMBOL	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?					
			Timeliness	Safety	Technical							Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago		
																			Beta	Qtr. Ended
1703	Alamo Group	ALG 149.24	3	3	3	1.10	150-230	(N- 55%)	22.5	0.5	6.63	.72	49	9/30	1.47	1.69	3/31	▲.18	.14	YES
302	Alaska Air Group	ALK 51.40	3	3	4	1.50	60- 90	(15- 75%)	16.0	NIL	3.21	NIL	62	9/30	1.47	d3.23	12/31	NIL	NIL	YES
1704	Albany Intl 'A'	AIN 84.46	3	3	3	1.25	75- 115	(N- 35%)	26.2	1.0	3.22	.84	49	9/30	.83	.96	3/31	▲.21	.20	YES
2431	Albemarle Corp.	ALB 211.92	3	3	2	1.25	100- 150	(N- N%)	NMF	0.7	d.06	1.56	52	9/30	d3.36	.92	3/31	.39	.385	YES
2227	1946 Albertsons Companies	ACI 28.46	-	3	-	NMF	30- 45	(5- 60%)	11.7	1.7	2.43	.48	72	11/30	.79	.66	3/31	.12	.10	YES
1582	Alcoa Corp.	AA 58.02	3	3	3	1.60	65- 100	(10- 70%)	8.1	0.7	7.17	.40	26	12/31	▲2.50	.26	12/31	▲.10	NIL	YES
1511	Alexandria Real Estate	ARE 195.26	3	2	2	.90	185- 255	(N- 30%)	70.5	2.4	2.77	4.60	68	9/30	.67	.63	3/31	▲1.15	1.09	YES
2631	Alibaba Group ADS	BABA 280.37	-	4	-	.80	280- 420	(135-250%)	12.2	NIL	▼9.88	NIL	1	9/30	1.74	1.54	12/31	NIL	NIL	YES
199	Align Techn.	(NDQ) ALGN 474.43	3	3	2	1.35	440- 660	(N- 40%)	40.7	NIL	11.67	NIL	21	9/30	2.87	1.76	12/31	NIL	NIL	YES
1947	Ali. Couche-Tard	(TSE) ATD.TO 49.75b	3	3	2	.70	90- 125	(80-150%)	16.0	0.9	3.10	.44	72	10/31	.81(b)	.85(b)	12/31	.11(b)	.088(b)	YES
824	Alkermes plc	(NDQ) ALKS 25.56	2	3	3	1.00	50- 70	(95-175%)	41.9	NIL	.61	NIL	31	9/30	.14	.26	12/31	NIL	NIL	YES
750	Allegheny Corp.	Y 657.00	5	2	3	1.10	1115-1510	(70-130%)	14.7	NIL	44.73	NIL	41	9/30	d8.60	8.86	12/31	NIL	NIL	YES
1583	Allegheny Techn.	ATI 19.83	3	4	5	2.05	15- 25	(N- 25%)	38.9	NIL	.51	NIL	26	9/30	.05	d.38	12/31	NIL	NIL	YES
303	Allegiant Travel	(NDQ) ALGT 174.61	3	3	3	1.35	190- 290	(10- 65%)	21.5	NIL	8.12	NIL	62	9/30	.66	d4.28	12/31	NIL	NIL	YES
1320	Allegion plc	ALLE 123.55	3	3	3	1.15	135- 200	(10- 60%)	23.0	1.2	5.38	1.44	48	9/30	1.56	1.67	12/31	.36	.32	YES
902	ALLETE	ALE 63.98	5	2	4	.90	70- 95	(10- 50%)	18.7	4.1	3.43	2.64	93	9/30	.53	.78	12/31	.63	.618	YES
431	Alliance Data Sys.	ADS 67.17	-	4	-	1.60	135- 225	(100-235%)	4.8	1.3	13.98	.84	18	9/30	4.47	3.46	12/31	.21	.21	YES
2216	AllianceBernstein Hldg.	AB 45.71	2	3	3	1.30	45- 65	(N- 40%)	12.3	8.2	3.73	3.73	34	9/30	.89	.70	12/31	.89	.69	YES
903	Alliant Energy	(NDQ) LNT 58.75	3	2	2	.85	45- 65	(N- 10%)	22.2	2.9	2.65	1.71	93	9/30	1.02	.94	3/31	▲.428	.403	YES
963	Allison Transmission	ALSN 39.45	3	3	5	1.10	50- 70	(25- 75%)	8.6	1.9	4.57	.76	61	9/30	.89	.68	12/31	.19	.17	YES
★	715 Allscripts Healthcare	(NDQ) MDRX 17.48	3	3	3	1.15	17- 25	(N- 45%)	17.3	NIL	1.01	NIL	45	9/30	.27	.20	12/31	NIL	NIL	YES
851	Allstate Corp.	ALL 121.92	3	1	4	1.00	160- 200	(30- 65%)	13.0	2.7	9.40	3.24	41	9/30	.73	2.94	3/31	.81	.54	YES
2502	Ally Financial	ALLY 46.68	1	3	3	1.50	55- 80	(20- 70%)	5.9	2.6	7.88	1.20	32	12/31	▲2.02	1.82	3/31	▲.30	.19	YES
825	Alnylam Pharmac.	(NDQ) ALNY 136.53	2	4	1	.95	155- 260	(15- 90%)	NMF	NIL	d4.93	NIL	31	9/30	d1.72	d2.18	12/31	NIL	NIL	YES
2632	Alphabet Inc.	(NDQ) GOOG 2607.44	1	1	2	.90	4140-5060	(60- 95%)	22.6	NIL	115.50	NIL	1	9/30	27.99	16.40	12/31	NIL	NIL	YES
2575	Alteryx, Inc.	AYX 54.52	3	3	4	.85	105- 155	(95-185%)	NMF	NIL	▼d.34	NIL	2	9/30	d.18	.39	12/31	NIL	NIL	YES
999	Alice USA	ATUS 14.36	2	3	4	1.00	30- 50	(110-250%)	7.6	NIL	1.89	NIL	17	9/30	.58	d.01	12/31	NIL	NIL	YES
1705	Altra Industrial Motion	(NDQ) AIMC 48.57	3	3	3	1.45	65- 95	(35- 95%)	14.1	0.7	3.45	.32	49	9/30	.80	.87	3/31	.08	.06	YES
1990	Altria Group	MO 49.95	4	3	4	.95	75- 110	(50-120%)	10.7	7.2	4.68	3.60	88	9/30	1.22	1.19	3/31	.90	.86	YES
599	Altus Midstream	(NDQ) ALTM 63.63	3	5	3	1.45	85- 155	(35-145%)	13.4	9.4	4.74	6.00	60	9/30	1.26	.83	12/31	1.50	NIL	YES
451	Amazon.com	(NDQ) AMZN 2890.88	1	1	2	.70	▼4145-5070	(45- 75%)	74.9	NIL	▼38.59	NIL	1	9/30	6.12	12.37	12/31	NIL	NIL	YES
1347	Ambarella, Inc.	(NDQ) AMBA 140.14	2	3	2	1.05	135- 205	(N- 45%)	71.1	NIL	1.97	NIL	7	10/31	.57	.09	12/31	NIL	NIL	YES
1170	Amcpr Inc.	AMCR 11.92	3	3	3	1.05	13- 19	(10- 60%)	17.0	4.0	.70	.48	16	12/31	▲.12	.118	12/31	▲.12	.118	YES
2608	Amdocs Ltd.	(NDQ) DOX 75.24	4	1	3	.90	85- 105	(15- 40%)	19.0	1.9	3.97	1.44	20	9/30	.97	1.01	3/31	.36	.328	YES
787	Amedisys, Inc.	(NDQ) AMED 140.01	4	3	4	.75	200- 300	(45-115%)	23.7	NIL	5.92	NIL	15	9/30	1.53	2.24	12/31	NIL	NIL	YES
318	AMERCO	(NDQ) UHAL 623.00	3	2	1	.95	610- 830	(N- 35%)	14.0	NIL	44.65	NIL	44	9/30	20.90	13.58	12/31	NIL	NIL	YES
904	Ameren Corp.	AEE 86.40	4	1	2	.80	75- 95	(N- 10%)	22.2	2.7	3.89	2.34	93	9/30	1.65	1.47	12/31	.55	.515	YES
919	America Movil	AMX 19.37	-	3	-	.85	17- 25	(N- 30%)	16.4	2.2	1.18	.42	79	9/30	.24	.26	12/31	.196	.187	YES
304	Amer. Airlines	(NDQ) AAL 16.41	3	5	4	1.60	17- 30	(5- 85%)	NMF	NIL	d3.49	NIL	62	12/31	▲d1.42	d3.86	12/31	NIL	NIL	YES
964	Amer. Axle	AXL 8.19	5	4	3	1.85	14- 25	(70-205%)	12.8	NIL	.64	NIL	61	9/30	.15	1.15	12/31	NIL	NIL	YES
2188	Amer. Eagle Outfitters	AEO 23.18	3	3	3	1.15	35- 50	(50-115%)	10.3	3.1	2.26	.72	70	10/31	.76	.35	12/31	.18	.138	YES
905	Amer. Elec. Power	AEP 89.12	3	1	3	.75	90- 110	(N- 25%)	18.2	3.6	4.90	3.17	93	9/30	1.59	1.50	3/31	▲.78	.74	YES
1554	Amer. Equity Inv. Life	AEL 40.72	3	3	4	1.70	45- 70	(10- 70%)	9.0	0.9	4.52	.36	84	9/30	1.53	7.17	12/31	▲.34	.32	YES
2536	Amer. Express	AXP 158.93	2	1	3	1.30	185- 225	(15- 40%)	15.7	1.3	▲10.10	2.08	12	12/31	▲2.18	1.76	3/31	.43	.43	YES
752	Amer. Financial Group	AFG 129.00	-	3	-	1.40	120- 180	(N- 40%)	12.3	1.7	10.53	2.24	41	9/30	2.71	2.45	3/31	.56	.50	YES
1512	Amer. Homes 4 Rent	AMH 38.91	2	3	2	1.00	40- 60	(5- 55%)	97.3	1.0	.40	.40	68	9/30	.11	.07	12/31	.10	.05	YES
2537	Amer. Intl Group	AIG 57.46	4	3	3	1.50	75- 115	(30-100%)	10.2	2.2	▲5.63	1.28	12	9/30	1.92	.32	12/31	.32	.32	YES
1782	Amer. States Water	AWR 91.31	3	2	1	.65	60- 85	(N- N%)	37.4	1.7	2.44	1.52	57	9/30	.76	.72	12/31	.365	.335	YES
583	Amer. Tower 'A'	AMT 248.40	2	2	2	.80	250- 340	(N- 35%)	47.4	2.2	5.24	5.56	19	9/30	1.58	1.04	3/31	▲1.39	1.21	YES
551	Amer. Vanguard Corp.	AVD 15.59	4	3	4	1.15	20- 30	(30- 90%)	21.1	0.5	.74	.08	58	9/30	.18	.10	3/31	.02	.02	YES
1783	Amer. Water Works	AWK 159.79	3	3	1	.85	120- 180	(N- 15%)	36.9	1.6	4.33	2.58	57	9/30	1.53	1.46	3/31	.603	.55	YES
1103	Amer. Woodmark	(NDQ) AMWD 63.23	4	3	4	1.55	130- 200	(105-215%)	12.3	NIL	5.15	NIL	40	10/31	.62	1.97	12/31	NIL	NIL	YES
2217	Ameriprise Fin'l	AMP 300.96	3	3	3	1.40	285- 425	(N- 40%)	11.6	1.5	25.94	4.52	34	9/30	8.65	d1.14	12/31	1.13	1.04	YES
200	AmerisourceBergen	ABC 131.55	2	2	4	.90	145- 195	(10- 50%)	13.9	1.4	9.44	1.84	21	9/30	2.39	1.89	12/31	▲.46	.42	YES
1745	AMETEK, Inc.	AME 136.33	5	2	2	1.15	150- 200	(10- 45%)	29.6	0.6	4.61	.80	55	9/30	1.10	.88	12/31	.20	.18	YES
826	Amgen	(NDQ) AMGN 226.08	4	1	5	.75	310- 380	(35- 70%)	13.0	3.5	17.42	7.80	31	9/30	4.67	4.37	3/31	▲1.94	1.76	YES
1378	Amkor Technology	(NDQ) AMKR 22.21	2	3	3	1.30	30- 45	(35-105												

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Industry Rank					LATEST RESULTS			Do Options Trade?		
		Timeliness	Safety	Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
																	Target Price
1902 Archer Daniels Mid'd	ADM	68.59	3 1 4	1.00	75- 90 (10- 30%)	15.7	2.4	4.37	1.68	80	12/31	1.38	1.22	3/31	▲.40	.37	YES
2412 Archrock, Inc.	AROC	8.15	4 4 5	1.25	12- 19 (45-135%)	40.8	7.1	.20	.58	86	9/30	.02	.15	12/31	.145	.145	YES
1584 Arconic Corp.	ARNC	31.17	- 3 -	NMF	40- 60 (30- 90%)	15.4	NIL	2.03	NIL	26	9/30	.15	.05	12/31	NIL	NIL	YES
2218 Ares Management	ARES	72.64	2 3 2	1.25	80- 120 (10- 65%)	28.6	3.0	2.54	2.17	34	9/30	.45	.27	12/31	.47	.40	YES
2015 Argo Group Int'l	ARGO	58.38	1 3 3	.95	65- 95 (10- 65%)	11.6	2.1	5.05	1.24	65	9/30	.56	d.72	12/31	.31	.31	YES
230 1808 Arista Networks	ANET	121.52	3 3 2	1.05	110- 165 (N- 35%)	40.1	NIL	3.03	NIL	3	9/30	.70	.53	12/31	NIL	NIL	YES
1105 Armstrong World Inds.	AWI	100.68	3 3 1	1.20	90- 135 (N- 35%)	21.7	0.9	4.63	.92	40	9/30	1.06	1.13	12/31	▲.231	.21	YES
1322 Arrow Electronics	ARW	125.85	2 3 3	1.20	150- 225 (20- 80%)	7.9	NIL	15.97	NIL	48	9/30	4.04	2.08	12/31	NIL	NIL	YES
172 Artivion, Inc.	AORT	18.72	4 3 4	1.15	20- 35 (5- 85%)	39.8	NIL	.47	NIL	36	9/30	.26	.13	12/31	NIL	NIL	YES
2118 Asbury Automotive	ABG	168.58	2 3 3	1.35	235- 355 (40-110%)	5.9	NIL	28.54	NIL	8	9/30	7.36	4.08	12/31	NIL	NIL	YES
552 Ashland Global Hldgs.	ASH	96.61	3 3 2	1.25	110- 170 (15- 75%)	19.1	1.3	5.07	1.28	58	9/30	1.22	NIL	12/31	.30	.275	YES
2778 Aspen Technology (NDQ)	AZPN	145.52	- 3 -	1.05	155- 235 (5- 60%)	32.3	NIL	▲4.50	NIL	2	9/30	.58	.48	12/31	NIL	NIL	YES
772 Assoc. Banc-Corp	ASB	24.56	▲ 3 4	1.20	20- 35 (N- 45%)	14.1	3.3	1.74	.80	92	12/31	◆.49	.40	12/31	.20	.18	YES
2539 Assurant Inc.	AIZ	149.60	4 2 3	.95	170- 230 (15- 55%)	13.5	1.8	11.08	2.72	12	9/30	2.58	d.58	3/31	.68	.66	YES
2016 Assured Guaranty	AGO	51.87	3 3 3	1.55	45- 70 (N- 35%)	17.8	1.8	2.92	.92	65	9/30	2.2	1.02	12/31	.22	.20	YES
147 Astec Inds. (NDQ)	ASTE	65.10	3 3 2	1.10	65- 100 (N- 55%)	25.5	0.7	2.55	.48	87	9/30	.50	.20	12/31	▲.12	.11	YES
630 1612 AstraZeneca PLC (ADS)(NDQ)	AZN	56.97	3 2 3	.75	70- 90 (25- 60%)	NMF	2.5	d.73	1.40	10	9/30	d.55	.25	12/31	NIL	NIL	YES
2017 Athene Holding Ltd.	ATH				SEE FINAL REPORT												
305 Atlas Air Worldwide (NDQ)	AAWW	79.28	3 3 3	.75	105- 160 (30-100%)	4.8	NIL	16.60	NIL	62	9/30	4.88	2.84	12/31	NIL	NIL	YES
539 Atmos Energy	ATO	102.32	4 1 3	.80	130- 160 (25- 55%)	19.2	2.7	5.32	2.77	96	9/30	.33	.53	12/31	▲.68	.625	YES
940 AudioCodes Ltd. (NDQ)	AUDC	29.58	3 3 2	.90	40- 60 (35-105%)	19.0	1.1	1.56	.34	54	9/30	.38	.38	12/31	NIL	NIL	YES
1410 Aurora Cannabis (NDQ)	ACB	4.32	3 4 3	1.55	8- 13 (85-200%)	NMF	NIL	d.45	NIL	66	9/30	d.05	d.73	12/31	NIL	NIL	YES
2579 Autodesk, Inc. (NDQ)	ADSK	245.35	2 3 3	.95	215- 325 (N- 30%)	NMF	NIL	▼1.88	NIL	2	10/31	.61	.59	12/31	NIL	NIL	YES
966 Autoliv, Inc.	ALV	97.79	3 3 3	1.25	130- 190 (35- 95%)	19.7	2.6	4.97	2.56	61	9/30	.68	1.12	12/31	▲.64	NIL	YES
2609 Automatic Data Proc. (NDQ)	ADP	218.24	3 1 1	1.05	220- 270 (N- 25%)	32.3	2.0	6.75	4.38	20	9/30	1.65	1.40	6/30	1.04	.93	YES
2119 AutoNation, Inc.	AN	112.48	2 3 3	1.10	165- 250 (45-120%)	5.6	NIL	20.13	NIL	8	9/30	5.12	2.38	12/31	NIL	NIL	YES
2120 AutoZone Inc.	AZ	1972.13	4 3 2	.95	1915-2870 (N- 45%)	19.0	NIL	104.07	NIL	8	11/30	25.69	18.61	12/31	NIL	NIL	YES
1809 Avalara, Inc.	AVLR	106.42	2 3 3	.80	90- 135 (N- 25%)	NMF	NIL	d.83	NIL	3	9/30	d.38	d.15	12/31	NIL	NIL	YES
1514 AvalonBay Communities	AVB	240.39	3 3 2	1.10	205- 310 (N- 30%)	48.9	2.8	4.92	6.68	68	9/30	.56	1.05	3/31	1.59	1.59	YES
134 AVANGRID, Inc.	AGR	45.55	4 2 2	.85	40- 55 (N- 20%)	26.2	3.9	1.74	1.76	75	9/30	.29	.28	3/31	.44	.44	YES
201 Avanos Medical	AVNS	32.73	3 3 5	1.20	50- 75 (55-130%)	27.0	NIL	1.21	NIL	21	9/30	.25	.21	12/31	NIL	NIL	YES
553 Avantor, Inc.	AVTR	36.57	1 3 2	1.00	35- 55 (N- 50%)	30.2	NIL	1.21	NIL	58	9/30	.24	d.10	12/31	NIL	NIL	YES
843 941 Avaya Holdings	AVYA	18.10	3 4 4	.85	25- 45 (40-150%)	NMF	NIL	.01	NIL	54	9/30	.06	.39	12/31	NIL	NIL	YES
554 Avery Dennison	AVY	200.37	3 2 2	1.20	135- 180 (N- N%)	24.3	1.4	8.26	2.84	58	9/30	1.96	1.79	12/31	.68	.62	YES
555 Avient Corp.	AVNT	51.87	3 3 3	1.30	50- 80 (N- 55%)	19.2	1.8	2.70	.95	58	9/30	.57	.02	3/31	▲.238	.213	YES
233 2165 Avis Budget Group (NDQ)	CAR	176.43	2 4 1	1.65	120- 200 (N- 15%)	7.7	NIL	23.06	NIL	43	9/30	10.74	1.13	12/31	NIL	NIL	YES
2203 Avista Corp.	AVA	44.07	4 2 5	.95	45- 60 (N- 35%)	21.3	4.0	2.07	1.76	94	9/30	.20	.07	12/31	.423	.405	YES
1323 Avnet, Inc. (NDQ)	AVT	39.87	3 3 3	1.10	75- 100 (90-150%)	8.1	2.4	4.95	.96	48	9/30	1.22	.36	12/31	.24	.21	YES
556 Axalta Coating	AXTA	30.02	2 3 3	1.30	35- 50 (15- 65%)	22.2	NIL	1.35	NIL	58	9/30	.30	.35	12/31	NIL	NIL	YES
1380 Axcelis Technologies (NDQ)	ACLS	61.72	3 3 3	1.30	50- 70 (N- 15%)	18.6	NIL	3.32	NIL	13	9/30	.81	.32	12/31	NIL	NIL	YES
630 2018 AXIS Capital Hldgs.	AXS	56.01	3 2 3	1.00	70- 90 (25- 60%)	12.3	3.1	4.56	1.72	65	9/30	.01	d.77	3/31	▲.43	.42	YES
704 Axon Enterprise (NDQ)	AXON	135.59	2 3 2	.95	75- 115 (N- N%)	61.1	NIL	2.22	NIL	38	9/30	1.17	.40	12/31	NIL	NIL	YES
1613 Axsome Therapeutics (NDQ)	AXSM	24.18	4 4 3	1.05	60- 95 (150-295%)	NMF	NIL	d3.96	NIL	10	9/30	d.93	d.61	12/31	NIL	NIL	YES
1707 Azenta, Inc. (NDQ)	AZTA	81.67	- 3 -	1.35	45- 70 (N- N%)	NMF	0.5	.25	.40	49	9/30	d.30	.47	12/31	.10	.10	YES
1903 B&G Foods	BGS	31.27	5 3 3	1.40	45- 65 (45-110%)	15.7	6.1	1.99	1.90	80	9/30	.55	.72	3/31	.475	.475	YES
110 BCE Inc.	BCE	51.40	5 2 3	.90	45- 60 (N- 15%)	19.3	5.5	2.67	2.82	97	9/30	.66	.62	3/31	.656	.616	YES
1900 BGC Partners (NDQ)	BGCP	4.21	3 4 3	1.05	6- 9 (45-115%)	6.9	1.0	.61	.04	29	9/30	.14	.11	12/31	.01	.01	YES
1585 BHP Group Ltd. ADR	BHP	64.61	3 3 5	1.05	75- 115 (15- 80%)	11.7	6.2	5.50	4.00(h)	26	6/30	2.93(p)	1.22(p)	12/31	NIL	NIL	YES
350 BJ's Restaurants (NDQ)	BJRI	30.93	5 4 3	1.85	45- 75 (45-140%)	28.6	NIL	1.08	NIL	64	9/30	d.09	d.30	12/31	NIL	NIL	YES
844 2134 BJ's Wholesale Club	BJ	62.89	3 3 3	.50	70- 105 (10- 65%)	19.0	NIL	3.31	NIL	30	10/31	.92	.88	12/31	NIL	NIL	YES
773 BOK Financial (NDQ)	BOKF	102.36	4 3 3	1.30	90- 135 (N- 30%)	12.9	2.1	7.94	2.12	92	12/31	◆1.71	2.21	12/31	▲.53	.52	YES
502 BP PLC ADR	BP	29.98	4 3 4	1.30	50- 70 (65-135%)	19.2	4.4	1.56	1.31	67	9/30	d.76	d.13	12/31	.328	.315	YES
233 1210 BWX Technologies	BWXT	48.04	3 3 4	.90	50- 80 (5- 65%)	18.5	1.7	2.60	.84	37	9/30	.63	.76	12/31	.21	.19	YES
113 Badger Meter	BMI	93.10	2 3 2	1.10	75- 110 (N- 20%)	45.2	0.9	2.06	80	53	9/30	.54	.51	12/31	.20	.18	YES
1229 2635 Baidu, Inc. (NDQ)	BIDU	149.05	- 3 -	.95	290- 435 (95-190%)	15.0	NIL	▼9.92	NIL	1	9/30	2.28	3.00	12/31	NIL	NIL	YES
2413 Baker Hughes	BKR	27.07	3 3 4	1.30	30- 45 (10- 65%)	27.3	2.7	.99	.72	86	12/31	◆.25	.91	12/31	.18	.18	YES
557 Balchem Corp. (NDQ)	BCPC	150.68	3 3 1	.70	135- 205 (N- 35%)	49.7	0.4	3.03	.64	58	9/30	.77	.66	3/31	▲.64	.58	YES
1172 Ball Corp.	BLL	87.23	3 2 3	.95	125- 170 (45- 95%)	30.7	0.9	2.84	.80	16	9/30	.54	.72	12/31	.20	.15	YES
★ 2356 Bally's Corp.	BALY	29.23	- 5 -	2.05	85- 160 (190-445%)	12.4	NIL	2.35	NIL	9	9/30	d.30	.22	12/31	NIL	NIL	YES
920 Bandwidth Inc. (NDQ)	BAND	60.93	3 3 4	.65	95- 145 (55-140%)	NMF	NIL	.43	NIL	79	9/30	.25	.24	12/31	NIL	NIL	YES
2503 Bank of America	BAC	44.55	1 3 3	1.25	40- 60 (N- 35%)	14.4	1.9	3.10	.84	32	12/31	◆.82	.59	12/31	.21	.18	YES
2504 Bank of Hawaii	BOH	88.50	3 3 4	1.10	90- 135 (N- 55%)	14.9	3.2	5.92	2.80	32	12/31	◆1.55	1.06	3/31	◆.70	.67	YES
1652 2505 Bank of Montreal (TSE)	BMO.TO	142.10b	2 2 3	1.05	130- 180 (N- 25%)	11.6	3.8	12.22	5.37	3							

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NAME OF STOCK	Ticker Symbol	RANKS					3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?	
		Recent Price		Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
		Price	Change																
202 Bio-Rad Labs. 'A'	BIO	583.96	3	2	1	.75	280-300 (N- N%)	42.3	NIL	13.80	NIL	21	9/30	3.71	3.00	12/31	NIL	NIL	YES
827 Bio-Techne Corp. (NDQ)	TECH	381.89	3	2	2	.85	220-300 (N- N%)	66.4	0.3	5.75	1.32	31	9/30	1.69	.83	12/31	.32	.32	YES
1615 Biogen (NDQ)	BIIB	224.69	2	3	4	.85	230-345 (N- 55%)	20.6	NIL	10.92	NIL	10	9/30	2.22	4.46	12/31	NIL	NIL	YES
1616 Biohaven Pharma.	BHVN	118.77	1	4	3	1.20	105-180 (N- 50%)	NMF	NIL	d9.50	NIL	10	9/30	d2.63	d3.27	12/31	NIL	NIL	YES
828 BioMarin Pharm. (NDQ)	BMRN	86.22	2	3	3	.85	110-165 (30- 90%)	NMF	NIL	d.06	NIL	31	9/30	d.20	.50	12/31	NIL	NIL	YES
2204 Black Hills	BKH	66.85	4	2	2	1.00	70- 95 (5- 40%)	16.3	3.6	4.11	2.41	94	9/30	.70	.58	12/31	▲.595	.565	YES
1810 Black Knight, Inc.	BKI	74.12	2	2	3	.75	90- 120 (20- 60%)	29.4	NIL	2.52	NIL	3	9/30	.60	.52	12/31	NIL	NIL	YES
2397 Black Stone Minerals	BSM	10.99	3	3	3	1.15	12- 18 (10- 65%)	24.4	9.1	.45	1.00	69	9/30	.05	.09	12/31	.25	.15	YES
584 BlackBerry	BB	8.20	4	4	3	1.30	8- 14 (N- 70%)	NMF	NIL	d.17	NIL	19	11/30	NIL	.02	12/31	NIL	NIL	YES
2219 BlackRock, Inc.	BLK	786.82	3	2	2	1.25	855-1160 (10- 45%)	19.0	2.5	41.50	19.52	34	12/31	10.42	10.18	3/31	▲4.88	4.13	YES
2443 Blackstone Inc.	BX	109.39	2	3	2	1.15	90- 135 (N- 25%)	19.3	4.0	5.67	4.36	24	9/30	1.94	1.13	12/31	▲1.09	.54	YES
2540 Block (H&R)	HRB	21.93	3	3	2	1.05	30- 45 (35-105%)	6.3	4.9	▼3.50	1.08	12	9/30	d.84	d.32	3/31	.27	.26	YES
2580 Block, Inc.	SQ	117.30	1	4	3	1.50	230- 380 (95-225%)	NMF	NIL	▼9.2	NIL	2	9/30	NIL	.07	12/31	NIL	NIL	YES
351 Bloomin' Brands (NDQ)	BLMN	20.12	2	4	4	1.70	40- 65 (100-225%)	7.7	NIL	2.62	NIL	64	9/30	.57	d.16	12/31	NIL	NIL	YES
705 Boeing	BA	204.20	3	3	4	1.80	185- 275 (N- 35%)	69.9	NIL	2.92	NIL	38	9/30	d.19	d.79	12/31	NIL	NIL	YES
1107 Boise Cascade	BCC	73.03	3	3	3	1.20	75- 110 (5- 50%)	6.8	0.7	10.72	4.8	40	9/30	2.31	2.88	12/31	▲.12	.10	YES
2636 Booking Holdings (NDQ)	BKNG	2349.62	1	3	4	1.15	2320-3480 (N- 50%)	32.3	NIL	72.81	NIL	1	9/30	37.70	12.27	12/31	NIL	NIL	YES
2155 Boot Barn Holdings	BOOT	97.73	2	4	2	1.40	95- 160 (N- 65%)	19.7	NIL	4.95	NIL	42	9/30	1.25	.20	12/31	NIL	NIL	YES
376 Booz Allen Hamilton	BAH	86.69	3	3	3	.90	95- 145 (10- 65%)	19.9	1.8	4.36	1.52	47	9/30	1.26	1.03	12/31	.37	.31	YES
967 BorgWarner	BWA	44.17	3	3	3	1.20	60- 90 (35-105%)	12.4	1.5	3.56	.68	61	9/30	.80	.88	12/31	.17	.17	YES
2450 1966 Boston Beer 'A'	SAM	451.24	3	3	3	.60	775-1165 (70-160%)	98.3	NIL	4.59	NIL	28	9/30	d4.76	6.51	12/31	NIL	NIL	YES
2386 Boston Omaha (NDQ)	BOMN	25.77	3	3	3	.95	40- 55 (55-115%)	NMF	NIL	d.48	NIL	56	9/30	d.89	.13	12/31	NIL	NIL	YES
1515 Boston Properties	BXP	115.03	3	3	3	1.20	135- 200 (15- 75%)	35.9	3.5	3.20	4.00	68	9/30	.69	.58	3/31	.98	.98	YES
169 Boston Scientific	BSX	42.66	2	3	3	1.10	55- 80 (30- 90%)	32.1	NIL	1.33	NIL	36	9/30	.29	.25	12/31	NIL	NIL	YES
2357 Boyd Gaming	BYD	58.92	3	3	3	1.60	95- 145 (60-145%)	11.8	NIL	4.98	NIL	9	9/30	1.30	.38	12/31	NIL	NIL	YES
1748 Brady Corp.	BRC	53.19	3	3	3	1.00	60- 90 (15- 70%)	17.4	1.7	3.05	.90	55	10/31	.67	.64	3/31	.225	.22	YES
524 Brigham Minerals	MNRL	21.54	5	4	3	1.35	25- 45 (15-110%)	16.6	7.4	1.30	1.60	50	9/30	.31	d.24	12/31	▲.40	.24	YES
1998 Bright Horizons Family	BFAM	128.45	3	3	5	1.10	160- 240 (25- 85%)	44.6	NIL	2.88	NIL	46	9/30	.64	.02	12/31	NIL	NIL	YES
352 Brinker Int'l	EAT	34.99	3	4	4	1.55	65- 105 (85-200%)	10.0	NIL	3.50	NIL	64	9/30	.34	.28	12/31	NIL	NIL	YES
377 Brink's (The) Co.	BCO	69.11	3	3	5	1.40	85- 130 (25- 90%)	13.8	1.2	5.00	.80	47	9/30	1.14	.89	3/31	◆.20	.15	YES
1617 Bristol-Myers Squibb	BMJ	62.61	2	1	4	.85	65- 75 (5- 20%)	19.6	3.4	3.19	2.16	10	9/30	.69	.82	3/31	▲.54	.49	YES
1991 Brit. Am. Tobacco ADR	BTI	43.57	5	3	5	.95	80- 120 (85-175%)	9.5	6.8	4.57	2.98	88	6/30	2.13(p)	1.97(p)	12/31	.722	.735	YES
1349 Broadcom Inc. (NDQ)	AVGO	541.58	3	3	1	1.10	600- 900 (10- 65%)	33.1	3.0	16.35	16.40	7	10/31	4.45	2.93	12/31	▲4.10	3.60	YES
432 Broadridge Fin'l	BR	157.92	3	2	1	.85	175- 240 (10- 50%)	24.7	1.6	6.40	2.56	18	9/30	1.07	.98	3/31	.64	.575	YES
378 Brookfield Asset Mgmt.	BAM	53.62	2	3	2	1.30	70- 105 (30- 95%)	20.2	1.0	2.65	.52	47	9/30	.47	.10	12/31	.13	.12	YES
1749 Brookfield Infrastruc.	BIP	59.80	3	3	3	1.25	60- 85 (N- 40%)	38.1	3.4	1.57	2.04	55	9/30	.72	d.12	12/31	.51	.485	YES
2541 Brown & Brown	BRO	64.61	2	1	3	.95	50- 60 (N- N%)	30.3	0.6	2.13	.41	12	12/31	◆.36	.34	3/31	◆.103	.093	YES
1967 Brown-Forman 'B'	BFB	66.17	5	3	3	.90	80- 95 (20- 45%)	37.8	1.1	1.75	.76	28	10/31	.49	.50	3/31	▲.189	.179	YES
114 Bruker Corp. (NDQ)	BRKR	67.61	3	3	1	1.10	65- 100 (N- 50%)	30.2	0.2	2.24	.16	53	9/30	.57	.35	12/31	.04	.04	YES
2303 Brunswick Corp.	BC	88.37	2	3	3	1.45	160- 240 (80-170%)	10.8	1.5	8.21	1.34	39	9/30	2.07	1.80	12/31	.335	.27	YES
1229 2189 Buckle (The), Inc.	BKE	38.15	-	3	-	.95	50- 75 (30- 95%)	8.2	3.7	4.65	1.43	70	10/31	1.26	.85	12/31	▲.68	.60	YES
452 1108 Builders FirstSource (NDQ)	BLDR	69.80	1	3	2	1.35	55- 85 (N- 20%)	8.5	NIL	8.24	NIL	40	9/30	3.39	.82	12/31	NIL	NIL	YES
1905 Bunge Ltd.	BG	93.69	2	3	4	1.00	90- 135 (N- 45%)	8.0	2.2	11.78	2.10	80	9/30	4.28	1.84	3/31	.525	.50	YES
2136 Burlington Stores	BURL	229.60	3	3	2	1.15	240- 360 (5- 55%)	26.9	NIL	8.52	NIL	30	10/31	1.36	.29	12/31	NIL	NIL	YES
2610 CACI Int'l	CACI	272.31	4	3	3	.90	325- 485 (20- 80%)	16.6	NIL	16.45	NIL	20	9/30	3.70	3.67	12/31	NIL	NIL	YES
706 CAE Inc. (TSE)	CAE	30.95b	3	3	3	1.40	40- 60 (30- 95%)	36.0	NIL	.86	NIL	38	9/30	.17(b)	.13(b)	12/31	NIL(b)	NIL(b)	YES
1791 Cboe Global Markets (CBOE)	CBOE	118.10	4	2	1	.90	145- 195 (25- 65%)	26.5	1.6	4.45	1.92	29	9/30	1.12	1.01	12/31	.48	.42	YES
379 CBRE Group	CBRE	100.75	2	3	3	1.45	95- 140 (N- 40%)	18.7	NIL	5.38	NIL	47	9/30	1.39	.73	12/31	NIL	NIL	YES
2387 CDK Global Inc. (NDQ)	CDK	43.27	3	3	5	1.05	75- 115 (75-165%)	20.1	1.4	2.15	.60	56	9/30	.59	.38	3/31	.15	.15	YES
2611 CDW Corp. (NDQ)	CDW	185.15	1	3	2	1.05	145- 215 (N- 15%)	24.1	1.1	7.69	2.00	20	12/31	1.91	1.33	12/31	▲.50	.40	YES
1600 CF Industries	CF	68.36	3	3	3	1.15	70- 105 (N- 55%)	23.1	1.9	2.96	1.30	22	9/30	.24	d.13	12/31	.30	.30	YES
380 C.H. Robinson (NDQ)	CHRW	107.58	5	2	3	.75	125- 170 (15- 60%)	15.3	2.0	7.03	2.20	47	9/30	1.85	1.00	3/31	▲.55	.51	YES
2038 CIT Group	CIT	SEE FINAL SUPPLEMENT																	
1416 558 CMC Materials (NDQ)	CCMP	180.84	-	3	-	1.25	180- 270 (N- 50%)	37.7	1.1	4.80	1.90	58	9/30	.95	1.25	3/31	.46	.44	YES
1792 CME Group (NDQ)	CME	224.25	4	1	3	.95	190- 235 (N- 5%)	32.4	1.6	6.93	3.60	29	9/30	2.58	1.15	12/31	.90	.85	YES
906 CMS Energy Corp.	CMS	62.60	4	2	3	.80	50- 70 (N- 10%)	24.5	2.9	2.56	1.80	93	9/30	.54	.76	12/31	.435	.408	YES
756 CNA Fin'l	CNA	45.19	4	2	3	1.15	85- 115 (90-155%)	10.9	3.4	4.15	1.52	41	9/30	.87	.71	12/31	.38	.37	YES
148 CNH Industrial N.V.	CNHI	15.27	-	3	-	1.35	25- 35 (65-130%)	11.2	0.9	1.36	.13	87	9/30	.36	.11	12/31	NIL	NIL	YES
525 CNX Resources	CNX	14.98	4	4	3	.80	25- 40 (65-165%)	NMF	NIL	d4.72	NIL	50	9/30	d4.05	d1.03	12/31	NIL	NIL	YES
2612 CSG Systems Int'l (NDQ)	CSGS	56.89	3	3	3	.75	55- 85 (N- 50%)	23.6	1.8	2.41	1.00	20	9/30	.50	.42	12/31	.25	.235	YES</

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
454 2102 Canada Goose Hldgs. (TSE) GOOS.TO		38.11	3	3	2	1.25	75- 110 (95-190%)	24.9	NIL	1.53	NIL	78	9/30	.12	.10	12/31	NIL	NIL	
2509 Can. Imperial Bank (TSE) CM.TO		158.26b	3	1	3	.90	135- 165 (N- 5%)	12.4	4.1	12.72	6.44	32	10/31	3.07(b)	2.20(b)	3/31	▲1.61(b)	1.46(b)	YES
340 Can. National Railway CNI		121.59	4	1	3	.85	140- 170 (15- 40%)	23.6	1.9	5.16	2.31	23	12/31	▲1.35	1.12	3/31	▲.579	.467	YES
2399 Can. Natural Res. (TSE) CNQ.TO		62.30b	5	3	3	1.55	60- 95 (N- 50%)	8.4	3.8	7.43	2.35	69	9/30	1.77(b)	.11(b)	3/31	▲.588(b)	.425(b)	YES
341 Can. Pacific Railway CP		73.72	3	2	3	1.00	85- 115 (15- 55%)	22.5	0.8	3.27	.58	23	9/30	.71	.65	3/31	▲.144	.144	YES
2138 Canadian Tire 'A' (TSE) CTCA.TO		176.98b	3	3	3	1.15	155- 235 (N- 35%)	10.4	2.9	17.04	5.20	30	9/30	3.97(b)	4.84(b)	3/31	▲1.30(b)	1.175(b)	YES
1982 Canon Inc. (ADR)(g) CAJ		24.34	4	1	3	.75	35- 45 (45- 85%)	16.6	3.4	1.47	.82	25	9/30	.41	.15	12/31	NIL	NIL	YES
1411 Canopy Growth Corp. CGC		7.40	4	4	4	1.15	30- 50 (305-575%)	NMF	NIL	d.93	NIL	66	9/30	d.02	d.07	12/31	NIL	NIL	YES
2542 Capital One Fin'l Cof		148.30	3	3	3	1.50	110- 160 (N- 10%)	7.1	1.6	▲20.90	2.40	12	12/31	▲5.41	5.35	12/31	.60	.10	YES
1502 Capitol Fed. Fin'l (NDQ) CFFN		11.65	4	3	4	.85	11- 16 (N- 35%)	21.2	2.9	.55	.34	89	9/30	.14	.13	12/31	.085	.085	YES
2103 Capri Holdings Ltd. CPRI		56.29	2	4	3	1.85	75- 120 (35-115%)	10.8	NIL	5.19	NIL	78	9/30	1.30	.81	12/31	NIL	NIL	YES
1412 Cara Therapeutics (NDQ) CARA		11.77	4	5	4	1.10	16- 30 (35-155%)	NMF	NIL	d1.17	NIL	66	9/30	d.02	d.35	12/31	NIL	NIL	YES
2228 203 Cardinal Health CAH		50.81	3	3	4	1.05	90- 135 (75-165%)	8.8	3.9	5.75	1.96	21	9/30	1.29	1.51	3/31	▲.491	.486	YES
1750 Carlisle Cos. CSL		229.42	2	2	2	1.10	200- 275 (N- 20%)	27.8	0.9	8.26	2.16	55	9/30	2.12	1.87	12/31	.54	.525	YES
2444 Carlyle Group (NDQ) CG		48.04	4	3	2	1.15	60- 90 (25- 85%)	12.8	2.1	3.74	1.00	24	9/30	1.46	.82	12/31	.25	.25	YES
2122 CarMax, Inc. KMX		111.92	1	3	1	1.25	145- 215 (30- 90%)	16.3	NIL	6.87	NIL	8	11/30	1.63	1.42	12/31	NIL	NIL	YES
2305 Carnival Corp. CCL		19.74	3	5	4	1.70	30- 50 (50-155%)	NMF	NIL	d4.66	NIL	39	11/30	d2.31	d2.86	12/31	NIL	NIL	YES
737 Carpenter Technology CRS		30.49	4	3	5	1.55	35- 55 (15- 80%)	NMF	2.6	d.20	.80	35	9/30	d.31	d.58	3/31	▲.20	.20	YES
1708 Carrier Global CARR		47.66	-	3	-	NMF	55- 80 (15- 70%)	21.2	1.3	2.25	.60	49	9/30	.71	.67	3/31	▲.15	.12	YES
2104 Carter's Inc. CRI		94.43	4	3	3	.95	115- 175 (20- 85%)	13.9	2.5	6.80	2.40	78	9/30	1.93	1.96	12/31	▲.60	NIL	YES
2123 Carvana Co. CVNA		157.90	1	5	2	1.65	270- 500 (70-215%)	NMF	NIL	d1.60	NIL	8	9/30	d.38	d.10	12/31	NIL	NIL	YES
408 Casella Waste Sys. (NDQ) CWST		75.84	3	3	2	.90	85- 130 (10- 70%)	76.6	NIL	.99	NIL	91	9/30	.31	.31	12/31	NIL	NIL	YES
1948 Casey's Gen'l Stores (NDQ) CASY		189.22	3	3	3	.90	195- 290 (5- 55%)	22.0	0.8	8.61	1.43	72	10/31	2.59	3.00	12/31	▲.35	.32	YES
170 Catalent, Inc. CTLT		103.74	2	3	2	1.00	115- 170 (10- 65%)	36.9	NIL	2.81	NIL	36	9/30	.49	.41	12/31	NIL	NIL	YES
149 Caterpillar Inc. CAT		214.33	5	2	3	1.15	245- 335 (15- 55%)	18.4	2.1	11.64	4.44	87	9/30	2.66	1.34	3/31	1.11	1.03	YES
2306 Cedar Fair L.P. FUN		46.04	3	4	2	1.30	55- 90 (20- 95%)	25.7	NIL	1.79	NIL	39	9/30	2.60	d2.41	12/31	NIL	NIL	YES
2433 Celanese Corp. CE		160.80	2	3	3	1.15	155- 235 (N- 45%)	9.0	1.8	17.82	2.90	52	9/30	4.82	1.95	12/31	.68	.62	YES
1968 Celsius Holdings (NDQ) CELH		46.98	2	3	3	1.05	30- 40 (N- N%)	NMF	NIL	.26	NIL	28	9/30	.03	.06	12/31	NIL	NIL	YES
1109 CEMEX ADS CX		5.73	4	4	3	1.40	7- 12 (20-110%)	17.4	NIL	.33	NIL	40	9/30	d.24	d.98	12/31	NIL	NIL	YES
504 Cenovus Energy (TSE) CVE.TO		17.61b	3	4	3	1.60	13- 20 (N- 15%)	12.7	0.8	1.39	.14	67	9/30	.27(b)	d37(b)	12/31	▲.035(b)	NIL(b)	YES
789 Centene Corp. CNC		77.53	2	3	3	1.05	80- 120 (5- 55%)	13.8	NIL	5.62	NIL	15	9/30	1.26	.97	12/31	NIL	NIL	YES
907 CenterPoint Energy CNP		27.16	4	3	2	1.15	20- 35 (N- 30%)	22.6	2.6	1.20	.70	93	9/30	.21	.29	3/31	.17	.16	YES
420 Central & East. Europe CEE		21.69	-	4	-	1.10	30- 50 (40-130%)	NMF	4.6	NMF	1.00	-	10/31	35.18(q)	22.01(q)	3/31	953	.919	YES
1186 Central Garden & Pet (NDQ) CENT		45.68	3	3	3	.75	60- 90 (30- 95%)	16.4	NIL	2.79	NIL	76	9/30	d.06	.25	12/31	NIL	NIL	YES
1587 Century Aluminum (NDQ) CENX		16.60	4	5	3	1.65	17- 30 (N- 80%)	9.7	NIL	1.71	NIL	26	9/30	d.10	d.64	12/31	NIL	NIL	YES
1652 816 Cerner Corp. (NDQ) CERN		91.71	-	2	-	.90	95- 125 (5- 35%)	26.1	1.2	3.51	1.08	45	9/30	.86	.72	3/31	▲.27	.22	YES
204 Charles River CRL		330.09	2	3	3	1.20	170- 255 (N- N%)	45.7	NIL	7.23	NIL	21	9/30	2.01	2.03	12/31	NIL	NIL	YES
726 Chart Industries (NDQ) GTLS		121.86	3	3	1	1.80	165- 250 (35-105%)	33.8	NIL	3.61	NIL	85	9/30	.55	.43	12/31	NIL	NIL	YES
1001 Charter Commun. (NDQ) CHTR		577.13	1	2	2	.90	710- 960 (25- 65%)	22.1	NIL	26.15	NIL	17	9/30	6.50	3.90	12/31	NIL	NIL	YES
2026 Check Point Software (NDQ) CHKP		124.24	4	1	5	.75	140- 170 (15- 35%)	18.1	NIL	6.86	NIL	6	9/30	1.65	1.64	12/31	NIL	NIL	YES
353 Cheesecake Factory (NDQ) CAKE		36.85	3	3	3	1.40	60- 85 (65-130%)	12.4	NIL	2.98	NIL	64	9/30	.65	d.33	12/31	NIL	NIL	YES
1949 Chefs' Warehouse (NDQ) CHEF		31.22	3	4	3	2.10	35- 55 (10- 75%)	62.4	NIL	.50	NIL	72	9/30	.09	d.31	12/31	NIL	NIL	YES
233 1999 Chegg, Inc. CHGG		26.65	2	3	4	.80	70- 110 (165-315%)	24.4	NIL	1.09	NIL	46	9/30	.20	.17	12/31	NIL	NIL	YES
1751 Chemed Corp. CHE		477.53	3	2	2	.85	490- 660 (5- 40%)	24.7	0.3	19.36	1.44	55	9/30	5.06	4.86	12/31	.36	.34	YES
559 Chemothers Co. (The) CC		32.75	2	4	3	1.55	25- 45 (N- 35%)	9.5	3.1	3.45	1.00	58	9/30	1.27	.46	12/31	.25	.25	YES
601 Cheniere Energy Inc. (ASE) LNG		105.13	1	3	3	1.05	110- 165 (5- 55%)	NMF	1.3	.56	1.32	60	9/30	d4.27	d1.84	12/31	▲.33	NIL	YES
612 Cheniere Energy Part. CQP		45.48	3	3	4	.95	50- 75 (10- 65%)	15.6	6.3	2.92	2.85	95	9/30	.69	d.08	12/31	▲.68	.65	YES
540 Chesapeake Utilities CPK		133.35	3	2	2	.80	125- 170 (N- 25%)	27.4	1.5	4.87	2.00	96	9/30	.71	.56	3/31	.48	.44	YES
234 505 Chevron Corp. CVX		127.18	3	3	4	1.30	95- 145 (N- 15%)	11.8	4.2	10.78	5.38	67	9/30	3.19	d.12	12/31	1.34	1.29	YES
2637 Chewy, Inc. CHWY		43.27	3	4	3	.65	55- 95 (25-120%)	NMF	NIL	▼.07	NIL	1	10/31	d.08	d.08	12/31	NIL	NIL	YES
2190 Children's Place (NDQ) PLCE		69.24	4	4	3	1.65	95- 155 (35-125%)	5.6	NIL	12.39	NIL	70	10/31	5.43	1.35	12/31	NIL	NIL	YES
421 China Fund (The) CHN		18.29	-	3	-	.90	30- 45 (65-145%)	NMF	0.8	NMF	.15	-	10/31	30.57(q)	31.52(q)	3/31	.042	.15	YES
354 Chipotle Mex. Grill CMG		1416.57	2	3	2	.95	1330-2000 (N- 40%)	48.7	NIL	29.08	NIL	64	9/30	7.18	3.76	12/31	NIL	NIL	YES
2358 Choice Hotels Int'l CHH		141.56	1	3	3	1.20	110- 165 (N- 15%)	31.1	0.7	4.55	.95	9	9/30	2.08	.26	3/31	▲2.38	NIL	YES
757 Chubb Ltd. CB		195.90	3	1	3	1.10	210- 255 (5- 30%)	15.3	1.6	12.81	3.20	41	9/30	2.64	2.00	3/31	.80	.78	YES
1187 Church & Dwight CHD		102.42	2	1	3	.60	80- 100 (N- N%)	30.6	1.0	3.35	1.01	76	9/30	.92	.85	12/31	253	.24	YES
2359 Churchill Downs (NDQ) CHDN		206.94	2	3	3	1.40	255- 385 (25- 85%)	25.6	0.3	8.08	.67	9	9/30	1.57	1.08	3/31	▲.667	.622	YES
943 Ciena Corp. CIEN		65.38	3	3	3	.90	75- 110 (15- 70%)	20.2	NIL	3.24	NIL	54	10/31	.85	.60	12/31	NIL	NIL	YES
790 Cigna Corp. CI		236.42	2	3	4	1.25	285- 425 (20- 80%)	11.0	1.7	21.5									

PAGE NUMBERS

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 6-30-22	Est'd Div'd next 12 mos.	LATEST RESULTS			Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?	
			Timeliness	Safety	Technical						Qtr. Ended	Earns. Per sh.	Qtr. Ended						
116	Coherent, Inc. (NDQ)	COHR 255.07	- 3 -	1.20	200- 300	(N- 20%)	47.6	NIL	5.36	NIL	53	9/30	.85	.32	12/31	NIL	NIL	YES	
1752	Colfax Corp.	CFX 42.83	- 3 -	1.65	55- 80	(30- 85%)	19.0	NIL	2.25	NIL	55	9/30	.54	.41	12/31	NIL	NIL	YES	
1189	Colgate-Palmolive	CL 83.67	5 1 3	.65	80- 95	(N- 15%)	26.1	2.2	3.20	1.80	76	9/30	.81	.81	3/31	.45	.44	YES	
2105	Columbia Sportswear (NDQ)	COLM 91.37	4 3 2	1.10	110- 170	(20- 85%)	18.8	1.1	4.85	1.04	78	9/30	1.52	.94	12/31	.26	NIL	YES	
1709	Columbus McKinnon (NDQ)	CMCO 46.50	3 3 3	1.25	55- 80	(20- 70%)	14.7	0.5	3.16	.24	49	9/30	.74	.34	3/31	.06	.06	YES	
1003	Comcast Corp. (NDQ)	CMCSA 50.07	2 1 4	.80	80- 100	(60-100%)	14.6	2.0	3.42	1.00	17	9/30	.87	.65	3/31	.25	.23	YES	
774	Comerica Inc.	CMA 90.53	3 3 3	1.30	75- 110	(N- 20%)	14.4	3.0	6.27	2.72	92	12/31	1.66	1.49	3/31	.68	.68	YES	
775	Commerce Bancshs. (NDQ)	CBSH 69.71	3 1 4	.90	70- 90	(N- 30%)	18.8	1.5	3.71	1.05	92	12/31	.94	1.06	12/31	.25	.245	YES	
739	Commercial Metals	CMC 35.25	3 3 3	1.10	45- 70	(30-100%)	8.8	1.6	4.00	.56	35	11/30	1.62	.58	3/31	.14	.12	YES	
945	CommScope Holding (NDQ)	COMM 9.27	3 3 4	1.30	20- 30	(115-225%)	7.1	NIL	1.31	NIL	54	9/30	.29	.51	12/31	NIL	NIL	YES	
2445	Compass Diversified	CODI 25.18	- 3 -	1.10	30- 45	(20- 80%)	NMF	4.0	d.33	1.00	24	9/30	d.13	.08	3/31	.25	.36	YES	
631	1601	Compass Minerals Int'l	CMP 52.70	5 3 4	1.00	50- 75	(N- 40%)	33.1	1.1	1.59	60	22	9/30	d.14	d.07	12/31	.15	.72	YES
234	946	Comtech Telecom. (NDQ)	CMTL 20.63	- 4 -	1.30	25- 40	(20- 95%)	37.5	1.9	.55	40	54	10/31	d.43	d.39	3/31	.10	.10	YES
1909	Conagra Brands	CAG 35.31	2 3 5	.65	35- 50	(N- 40%)	14.1	3.6	2.50	1.28	80	11/30	.64	.81	3/31	.313	.275	YES	
171	CONMED Corp. (NDQ)	CNMD 125.07	3 3 3	1.50	120- 180	(N- 45%)	55.6	0.6	2.25	80	36	9/30	.47	.33	3/31	.20	.20	YES	
2169	Conn's, Inc. (NDQ)	CONN 25.47	4 4 3	1.65	30- 50	(20- 95%)	10.9	NIL	2.33	NIL	43	10/31	.60	.25	12/31	NIL	NIL	YES	
2400	ConocoPhillips	COP 83.02	3 3 4	1.35	65- 95	(N- 15%)	12.2	2.2	6.80	1.84	69	9/30	1.78	d.42	12/31	.46	.43	YES	
135	Consol. Edison	ED 81.99	3 1 2	.75	85- 105	(5- 30%)	18.6	3.9	4.41	3.18	75	9/30	1.52	1.47	3/31	.79	.775	YES	
1972	Constellation Brands	STZ 240.06	2 3 3	1.20	230- 345	(N- 45%)	23.4	1.3	10.27	3.12	28	11/30	3.12	3.09	12/31	.76	.75	YES	
1811	ContextLogic Inc. (NDQ)	WISH 2.38	- 4 -	NMF	10- 16	(320-570%)	NMF	NIL	d.29	NIL	3	9/30	d.10	NA	12/31	NIL	NIL	YES	
2401	Continental Resources	CLR 49.33	3 4 3	1.25	70- 120	(40-145%)	7.6	1.6	6.47	.80	69	9/30	1.20	d.16	12/31	.20	NIL	YES	
205	Cooper Cos.	COO 393.31	3 2 3	.95	440- 600	(10- 55%)	28.2	NIL	13.94	.06	21	10/31	3.28	1.64	3/31	.03	.03	YES	
968	Cooper-Standard	CPS 22.07	4 4 5	1.65	45- 75	(105-240%)	NMF	NIL	d12.47	NIL	61	9/30	d7.20	.26	12/31	NIL	NIL	YES	
845	306	Copa Holdings, S.A.	CPA 79.41	4 4 3	1.50	105- 175	(30-120%)	15.3	NIL	5.19	NIL	62	9/30	.19	d2.78	12/31	NIL	NIL	YES
2124	Copart, Inc. (NDQ)	CPRT 129.42	2 2 2	1.05	135- 185	(5- 45%)	30.1	NIL	4.30	NIL	8	10/31	1.07	.79	12/31	NIL	NIL	YES	
382	CoreCivic, Inc.	CXW 10.17	- 4 -	1.20	7- 11	(N- 10%)	10.1	NIL	1.01	NIL	47	9/30	.28	.22	12/31	NIL	NIL	YES	
2415	Core Laboratories	CLB 26.82	▲ 3 5	1.55	30- 50	(10- 85%)	41.3	0.1	.65	.04	86	9/30	.02	.07	12/31	.01	.01	YES	
1110	Cornerstone Building	CNR 15.19	3 5 3	1.70	20- 40	(30-165%)	2.7	NIL	5.64	NIL	40	9/30	4.82	.24	12/31	NIL	NIL	YES	
1305	Corning Inc.	GLW 35.33	4 2 3	1.15	40- 55	(15- 55%)	18.6	2.7	1.90	.96	73	9/30	.43	.48	12/31	.24	.22	YES	
1602	Corteva, Inc.	CTVA 46.07	2 3 3	.90	45- 65	(N- 40%)	19.5	1.3	2.36	.58	22	9/30	d.14	d.39	12/31	.14	.13	YES	
434	CoStar Group (NDQ)	CSGP 69.65	3 2 2	.85	95- 130	(35- 85%)	57.1	NIL	1.22	NIL	18	9/30	.25	.23	12/31	NIL	NIL	YES	
2139	Costco Wholesale (NDQ)	COST 488.90	2 1 2	.60	500- 600	(N- 25%)	39.2	0.6	12.47	3.16	30	11/30	2.97	2.29	3/31	.79	.70	YES	
990	Coty Inc.	COTY 8.43	- 5 -	1.45	11- 20	(30-135%)	24.1	NIL	.35	NIL	71	9/30	.08	d.02	12/31	NIL	NIL	YES	
1812	Coupa Software (NDQ)	COUP 132.35	2 3 4	.80	160- 240	(20- 80%)	NMF	NIL	d4.08	NIL	3	10/31	d1.23	d.88	12/31	NIL	NIL	YES	
1028	Covanta Holding Corp.	CVA	SEE FINAL SUPPLEMENT																
355	Cracker Barrel (NDQ)	CBRL 120.23	4 3 4	1.05	175- 260	(45-115%)	14.1	4.3	8.50	5.20	64	10/31	1.52	.69	3/31	1.30	NIL	YES	
1753	Crane Co.	CR 102.01	4 3 3	1.40	105- 160	(5- 55%)	14.4	1.8	7.06	1.88	55	12/31	1.22	.80	3/31	.47	.43	YES	
2543	Credit Acceptance (NDQ)	CACC 549.86	2 3 1	1.20	640- 960	(15- 75%)	10.9	NIL	▲ 50.67	NIL	12	9/30	15.79	13.56	12/31	NIL	NIL	YES	
2402	Crescent Point Energy (TSE)	CPG.TO 7.77b	3 5 3	1.70	12- 20	(55-55%)	6.8	2.3	1.14	.18	69	9/30	24(b)	13(b)	6/30	▲.045(b)	.003(b)	YES	
613	Crestwood Equity Part.	CEQP 27.96	- 4 -	1.50	35- 60	(25-115%)	NMF	8.9	d.94	2.50	95	9/30	d1.03	d.28	12/31	.625	.625	YES	
1831	2157	Cross, Inc. (NDQ)	CROX 106.13	3 3 1	1.55	145- 220	(35-105%)	13.8	NIL	7.70	NIL	42	9/30	2.42	.91	12/31	NIL	NIL	YES
1413	Cronos Group (NDQ)	CRON 3.43	- 5 -	1.25	14- 25	(310-630%)	NMF	NIL	d.36	NIL	66	6/30	.15	d.31	12/31	NIL	NIL	YES	
1641	Cross Country Health.	CCRN 18.38	4 3 1	.60	30- 45	(65-145%)	7.3	NIL	2.51	NIL	51	9/30	.62	d.04	12/31	NIL	NIL	YES	
2027	CrowdStrike Hldgs. (NDQ)	CRWD 167.27	1 4 2	.70	215- 355	(30-110%)	NMF	NIL	d.62	NIL	6	10/31	d.22	d.11	12/31	NIL	NIL	YES	
586	Crown Castle Int'l	CCI 183.61	4 2 3	.85	185- 250	(N- 40%)	58.3	3.2	3.15	5.92	19	9/30	.81	.38	12/31	▲1.47	1.33	YES	
1174	Crown Holdings	CCK 108.19	1 3 3	1.15	105- 160	(N- 50%)	14.5	0.7	7.48	.80	16	9/30	2.03	1.96	12/31	.20	NIL	YES	
2512	CryoLife Inc.	CRYL	NAME CHANGED TO ARTIVION, INC.																
1147	Cullen/Frost Bankers	CFR 131.50	3 3 3	1.15	80- 120	(N- N%)	23.6	2.3	5.58	3.00	32	9/30	1.65	1.50	12/31	.75	.72	YES	
150	Cummins Inc.	CMI 224.00	5 2 5	1.15	275- 370	(25- 65%)	13.2	5.2	17.01	5.80	87	9/30	3.69	3.57	12/31	1.45	1.35	YES	
1710	Curtiss-Wright	CW 139.08	4 3 3	1.25	150- 220	(10- 60%)	19.4	0.5	7.16	.75	49	9/30	1.70	1.55	12/31	.36	.34	YES	
206	Cutera, Inc. (NDQ)	CUTR 34.63	2 4 3	1.30	25- 45	(N- 30%)	82.5	NIL	.42	NIL	21	9/30	d.08	d.13	12/31	NIL	NIL	YES	
632	1517	CyrusOne Inc. (NDQ)	CONE 89.08	- 3 -	.85	75- 115	(N- 30%)	NMF	2.3	.17	2.09	68	9/30	.05	d.32	3/31	.52	.51	YES
614	DCP Midstream LP	DCP 27.67	4 4 3	1.60	35- 60	(25-115%)	15.5	5.6	1.78	1.56	95	9/30	.18	.46	12/31	.39	.39	YES	
727	DMC Global (NDQ)	BOOM 41.53	4 4 5	.95	40- 70	(N- 70%)	88.4	NIL	.47	NIL	85	9/30	.02	.07	12/31	NIL	NIL	YES	
1200	DNP Select Inc. Fund	DNP 10.89	- 2 -	.95	10- 14	(N- 30%)	NMF	2.5	NMF	.27	-	4/30	9.75(q)	8.68(q)	12/31	NIL	NIL	YES	
587	DSP Group	DSPG	SEE FINAL SUPPLEMENT																
908	DTE Energy	DTE 116.88	- 2 -	.95	105- 145	(N- 25%)	27.2	3.0	4.30	3.54	93	9/30	.30	2.46	3/31	▲.885	1.085	YES	
2614	DXC Technology	DXC 30.32	3 3 3	1.55	60- 90	(100-195%)	6.5	NIL	▲ 4.66	NIL	20	9/30	.90	.64	12/31	NIL	NIL	YES	
102	Daimler AG (PNK)	DDAIF 78.80	- 3 -	1.30	100- 150	(25- 90%)	6.2	2.0	12.76	1.61	27	9/30	2.72	2.34	12/31	NIL	NIL	YES	
969	Dana Inc.	DAN 22.72	3 4 4	1.75	25- 40	(10- 75%)	12.6	1.8	1.80	.40	61	9/30	.41	.37	12/31	.10	NIL	YES	
1754	Danaher Corp.	DHR 276.86	2 1 2	.80	295- 360	(5- 30%)	31.1	0.3	8.91	.84	55	9/30	1.54	1.16	3/31	.21	.18	YES	
356	Darden Restaurants	DRI 136.59	4 3 3	1.50	170- 260	(25- 90%)	17.6	3.2	7.75	4.40	64	11/30	1.48	.74	3/31	1.10	.37	YES	

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		Timeliness		Safety		Technical		3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS							
		Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
1405	Diebold Nixdorf	DBD	9.44	3	5	5	1.65	16-	30	(70-220%)	6.9	NIL	1.36	NIL	82	9/30	.34	.28	12/31	NIL	NIL	YES
1518	Digital Realty Trust	DLR	153.91	3	3	2	.75	150-	225	(N- 45%)	NMF	3.2	1.48	4.90	68	9/30	.44	d.14	3/31	1.16	2.28	YES
2140	Dillard's, Inc.	DDS	265.32	2	4	2	1.30	225-	375	(N- 40%)	8.7	0.3	30.41	.80	30	10/31	9.81	1.43	3/31	.20	.15	YES
359	Dine Brands Global	DIN	66.59	3	4	3	2.05	80-	135	(20-105%)	10.7	0.2	6.20	.16	64	9/30	1.33	.60	3/31	▲.04	NIL	YES
1351	Diodes Inc.	DIOD	89.09	1	3	3	1.10	95-	145	(5- 65%)	15.8	NIL	5.63	NIL	7	9/30	1.47	.62	12/31	NIL	NIL	YES
2544	Discover Fin'l Svcs.	DFS	115.34	4	3	3	1.70	180-	265	(55-130%)	8.0	1.7	14.33	2.00	12	12/31	▲3.64	2.59	3/31	◆.50	.44	YES
2228	Discovery, Inc.	(NDQ) DISCA	26.88	-	3	-	1.05	50-	75	(85-180%)	12.1	NIL	2.23	NIL	11	9/30	.24	.44	12/31	NIL	NIL	YES
1004	Dish Network 'A'	(NDQ) DISH	30.83	1	3	4	1.30	55-	85	(80-175%)	9.0	NIL	3.43	NIL	17	9/30	.88	.86	12/31	NIL	NIL	YES
632	Disney (Walt)	(NDQ) DIS	137.46	1	2	4	1.00	155-	210	(15- 55%)	35.8	NIL	3.84	NIL	11	9/30	.09	d.39	12/31	NIL	NIL	YES
1230	DocuSign, Inc.	(NDQ) DOCU	121.83	2	3	3	.75	▼230-	345	(90-185%)	NMF	NIL	▼d.34	NIL	2	10/31	d.03	d.31	12/31	NIL	NIL	YES
2007	Dolby Labs.	DLB	87.86	3	2	3	.95	80-	105	(N- 20%)	32.3	1.1	2.72	1.00	77	9/30	.42	.26	12/31	▲.25	.22	YES
2141	Dollar General	DG	216.58	2	2	3	.65	240-	325	(10- 50%)	20.5	0.8	10.54	1.68	30	10/31	2.08	2.31	3/31	.42	.36	YES
634	Dollar Tree, Inc.	(NDQ) DLTR	132.15	2	3	2	.75	135-	205	(N- 55%)	22.3	NIL	5.92	NIL	30	10/31	.96	1.39	12/31	NIL	NIL	YES
136	Dominion Energy	D	78.48	4	2	4	.85	75-	100	(N- 25%)	19.6	3.4	4.01	2.67	75	9/30	.71	.42	12/31	.63	.63	YES
360	Domino's Pizza	DPZ	456.24	3	2	3	.55	600-	815	(30- 80%)	31.4	0.9	14.53	3.90	64	9/30	3.24	2.49	12/31	.94	.78	YES
1028	Domtar Corp.	UFS		SEE FINAL SUPPLEMENT																		
1711	Donaldson Co.	DCI	57.72	3	2	3	1.10	75-	105	(30- 80%)	21.8	1.6	2.65	.91	49	10/31	.61	.48	12/31	.22	.21	YES
970	Dorman Products	(NDQ) DORM	98.38	3	3	2	.85	125-	190	(25- 95%)	19.4	NIL	5.06	NIL	61	9/30	1.18	1.14	12/31	NIL	NIL	YES
152	Douglas Dynamics	PLOW	37.40	▼4	3	4	1.15	50-	80	(35-115%)	24.1	3.0	1.55	1.14	87	9/30	.29	.42	12/31	.285	.28	YES
1712	Dover Corp.	DOV	173.69	2	2	2	1.25	135-	180	(N- 5%)	22.8	1.2	7.63	2.00	49	9/30	1.98	1.60	12/31	.50	.495	YES
1603	Dow Inc.	DOW	56.62	3	3	4	1.10	105-	160	(85-185%)	7.0	5.3	8.12	3.00	22	9/30	2.75	.50	12/31	.70	.70	YES
2360	DraftKings Inc.	(NDQ) DKNG	20.03	-	4	-	NMF	60-	100	(200-400%)	NMF	NIL	d3.02	NIL	9	9/30	d1.35	d.14	12/31	NIL	NIL	YES
2416	Drii-Quip, Inc.	DRQ	25.58	4	3	5	1.05	55-	85	(115-230%)	NMF	NIL	d.60	NIL	86	9/30	d.31	.07	12/31	NIL	NIL	YES
2638	Dropbox, Inc.	(NDQ) DBX	24.00	2	3	3	.75	35-	50	(45-110%)	16.1	NIL	1.49	NIL	1	9/30	.37	.26	12/31	NIL	NIL	YES
2228	435 Duck Creek Techn.	(NDQ) DCT	24.75	-	3	-	NMF	55-	80	(120-225%)	NMF	NIL	NIL	NIL	18	11/30	.01	d.04	12/31	NIL	NIL	YES
137	Duke Energy	DUK	102.58	4	2	3	.85	95-	125	(N- 20%)	20.0	3.9	5.14	3.98	75	9/30	1.79	1.74	3/31	.985	.965	YES
1519	Duke Realty Corp.	DRE	57.03	2	2	2	.90	40-	55	(N- N%)	29.9	2.0	1.91	1.14	68	9/30	1.30	.19	12/31	▲.28	.255	YES
436	Dun & Bradstreet	DNB	20.19	-	3	-	NMF	25-	40	(25-100%)	18.5	NIL	1.09	NIL	18	9/30	.29	.24	12/31	NIL	NIL	YES
232	1604 DuPont de Nemours	DD	77.15	2	3	3	1.15	85-	130	(10- 70%)	17.0	1.7	4.53	1.28	22	9/30	1.15	.88	12/31	.30	.30	YES
850	921 Dycem Inds.	DY	86.70	4	3	3	1.50	90-	135	(5- 55%)	31.8	NIL	2.73	NIL	79	10/31	.94	1.06	12/31	NIL	NIL	YES
991	e.l.f. Beauty	ELF	27.96	3	4	2	1.25	30-	50	(5- 80%)	44.4	NIL	.63	NIL	71	9/30	.21	.16	12/31	NIL	NIL	YES
528	EOG Resources	EOG	102.31	3	3	4	1.25	200-	300	(95-195%)	10.0	2.9	10.25	3.00	50	9/30	2.16	.43	3/31	▲.75	.375	YES
2615	EPAM Systems	EPAM	468.41	4	3	2	.95	495-	745	(5- 60%)	52.3	NIL	8.95	NIL	20	9/30	1.95	1.53	12/31	NIL	NIL	YES
529	EQT Corp.	EQT	20.65	-	5	-	.90	30-	50	(45-140%)	NMF	NIL	d3.65	NIL	50	9/30	d5.55	d.15	12/31	NIL	NIL	YES
1111	Eagle Materials	EXP	145.93	3	2	3	1.30	150-	225	(5- 55%)	16.9	0.7	8.65	1.00	40	9/30	2.46	2.02	3/31	.25	NIL	YES
2513	East West Bancorp	(NDQ) EWBC	83.49	4	3	4	1.20	90-	135	(10- 60%)	13.6	1.6	6.14	1.32	32	9/30	1.57	1.12	12/31	.33	.275	YES
2434	Eastman Chemical	EMN	119.24	3	3	3	1.25	105-	155	(N- 30%)	13.9	2.5	8.58	3.04	52	9/30	2.57	1.18	3/31	▲.76	.69	YES
971	Eaton Corp. plc	ETN	160.72	5	3	2	1.25	155-	235	(N- 45%)	23.2	1.9	6.94	3.04	61	9/30	1.75	1.18	12/31	.76	.73	YES
2639	eBay Inc.	(NDQ) EBAY	59.66	2	3	3	1.00	85-	125	(40-110%)	21.7	1.3	2.75	.80	1	9/30	.43	.89	12/31	.18	.16	YES
1005	EchoStar Corp.	(NDQ) SATS	24.24	3	3	3	.90	45-	85	(25- 85%)	17.3	NIL	1.40	NIL	17	9/30	.38	.26	12/31	NIL	NIL	YES
560	Ecolab Inc.	ECL	192.61	3	1	2	1.15	235-	285	(20- 50%)	39.3	1.1	4.90	2.04	58	9/30	1.12	.85	3/31	▲.51	.48	YES
561	Ecovyst Inc.	ECVT	9.84	-	3	-	1.00	16-	25	(65-155%)	35.1	NIL	.28	NIL	58	9/30	.03	d.05	12/31	NIL	NIL	YES
1190	Edgewell Personal Care	EPC	47.89	3	3	3	1.15	70-	105	(45-120%)	15.4	1.3	3.11	.60	76	9/30	1.01	.59	3/31	.15	.15	YES
2205	Edison Int'l	EIX	62.27	3	3	1	.95	70-	110	(10- 75%)	32.3	4.6	1.93	2.84	94	9/30	d.90	d.76	3/31	▲.70	.663	YES
174	Edwards Lifesciences	EW	110.60	2	2	2	1.05	110-	145	(N- 30%)	48.7	NIL	2.27	NIL	36	9/30	.54	.51	12/31	NIL	NIL	YES
588	8x8, Inc.	EGHT	16.23	2	4	4	.95	35-	55	(115-240%)	NMF	NIL	d1.49	NIL	19	9/30	d.38	d.37	12/31	NIL	NIL	YES
1618	Elanco Animal Health	ELAN	27.10	2	3	4	1.15	30-	50	(10- 85%)	NMF	NIL	d.27	NIL	10	9/30	d.21	d.29	12/31	NIL	NIL	YES
2616	Elastic N.V.	ESTC	87.99	1	4	2	.95	95-	160	(10- 80%)	NMF	NIL	▼d1.67	NIL	20	10/31	d.51	d.34	12/31	NIL	NIL	YES
707	Elbit Systems	(NDQ) ESLT	166.50	3	2	3	.80	130-	175	(N- 5%)	19.0	1.1	8.77	1.84	38	9/30	2.33	1.64	3/31	.46	.44	YES
2008	Electronic Arts	(NDQ) EA	135.20	3	2	4	.55	135-	180	(N- 35%)	47.6	0.6	2.84	.76	77	9/30	1.02	.63	12/31	.17	.17	YES
562	Element Solutions	ESI	22.88	3	3	3	1.30	19-	30	(N- 30%)	21.6	1.4	1.06	.32	58	9/30	.15	.15	12/31	▲.08	.05	YES
708	Embraer SA	ERJ	15.10	4	2	1.60	1.80	30-	50	(20-100%)	NMF	NIL	d.19	NIL	38	9/30	d.25	d.66	12/31	NIL	NIL	YES
383	EMCOR Group	EME	121.08	3	3	3	1.15	115-	175	(N- 45%)	16.5	0.4	7.33	.52	47	9/30	1.85	1.76	3/31	.13	.13	YES
1211	Emera Inc.	(TSE) EMA.TO	59.58b	4	2	1	.75	65-	90	(10- 50%)	27.8	4.4	2.14	2.65	37	9/30	d.27(b)	.34(b)	3/31	.663(b)	.638(b)	YES
1619	Emergent BioSolutions	EBS	46.20	3	3	5	.75	75-	110	(60-140%)	8.8	NIL	5.28	NIL	10	9/30	d.61	.73	12/31	NIL	NIL	YES
1306	Emerson Electric	EMR	93.04	4	1	3	1.25	100-	120	(5-												

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Technical					Industry Rank			LATEST RESULTS			Do Options Trade?				
		Timeliness	Safety	Beta	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago							
																Technical	Target Price and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	Est'd Div'd next 12 mos.
1522	Essex Property Trust	ESS	332.90	4	3	2	1.10	290-430	(N-30%)	56.3	2.6	5.91	8.61	68	9/30	1.82	1.13	3/31	2.09	2.078	YES	
1148	Ethan Allen Interiors	ETD	25.30	3	3	3	.85	60-90	(135-255%)	8.2	4.6	3.10	1.16	63	9/30	.80	.36	3/31	▲.29	.25	YES	
2640	Etsy, Inc.	(NDQ) ETSY	154.06	2	3	1	1.10	170-260	(10-70%)	39.8	NIL	▲3.87	NIL	1	9/30	.62	.70	12/31	NIL	NIL	YES	
332	Euronav NV	(NDQ) EURN	8.29	4	3	3	1.05	8-12	(N-45%)	NMF	1.4	d.64	.12	81	9/30	d.53	.22	12/31	.03	.09	YES	
2546	Euronet Worldwide	(NDQ) EEFT	121.00	2	3	5	1.25	200-300	(65-150%)	19.1	NIL	6.35	NIL	12	9/30	1.37	.78	12/31	NIL	NIL	YES	
422	European Equity Fund	EEA	9.70	-	3	-	1.00	12-18	(25-85%)	NMF	0.5	NMF	.05	-	6/30	12.96(q)	9.93(q)	3/31	.074	.069	YES	
2019	Everest Re Group Ltd.	RE	284.11	4	2	3	1.00	200-275	(N- N%)	19.9	2.3	14.28	6.45	65	9/30	d1.88	6.07	12/31	1.55	1.55	YES	
910	Evergy, Inc.	EVRG	63.58	5	2	1	.95	65-90	(N-40%)	17.7	3.7	3.60	2.33	93	9/30	1.95	1.60	12/31	▲.573	.535	YES	
138	Eversource Energy	ES	86.15	3	1	1	.90	85-100	(N-15%)	23.2	2.9	3.71	2.52	75	9/30	.82	1.01	12/31	.603	.568	YES	
793	Exact Sciences	(NDQ) EXAS	74.66	2	4	4	1.20	115-190	(55-155%)	NMF	NIL	d3.55	NIL	15	9/30	d.85	d.07	12/31	NIL	NIL	YES	
829	Exelixis, Inc.	(NDQ) EXEL	18.52	3	3	4	.95	30-50	(60-170%)	26.5	NIL	.70	NIL	31	9/30	.12	d.10	12/31	NIL	NIL	YES	
★	139	Exelon Corp.	(NDQ) EXC	56.10	-	2	-	.95	45-60	(N-5%)	15.8	2.7	3.56	1.53	75	9/30	1.23	.89	12/31	.383	.383	YES
1813	eXp World Holdings	(NDQ) EXPI	24.84	1	4	2	1.45	60-100	(140-305%)	40.1	0.6	.62	.16	3	9/30	1.15	.10	12/31	.04	NIL	YES	
453	2641	Expedia Group	(NDQ) EXPE	171.35	1	3	3	1.30	140-215	(N-25%)	98.5	NIL	1.74	NIL	1	9/30	2.26	d1.56	12/31	NIL	NIL	YES
384	Expeditors Int'l	(NDQ) EXPD	118.27	3	1	1	.95	135-160	(15-35%)	17.8	1.0	6.64	1.16	47	9/30	2.09	1.12	12/31	.58	.52	YES	
438	Exponent, Inc.	(NDQ) EXPO	93.09	3	3	1	.90	100-150	(5-60%)	50.6	0.9	1.84	.80	18	9/30	.46	.34	12/31	.20	.19	YES	
1523	Extra Space Storage	EXR	195.00	2	3	1	.95	120-180	(N- N%)	42.1	2.6	4.63	5.00	68	9/30	1.40	.88	12/31	1.25	.90	YES	
507	Exxon Mobil Corp.	XOM	72.79	4	3	4	1.20	60-90	(N-25%)	12.1	4.8	6.01	3.52	67	9/30	1.57	d.15	12/31	▲.88	.87	YES	
948	F5, Inc.	(NDQ) FFIV	226.67	3	2	3	.95	195-330	(N-45%)	32.2	NIL	7.05	NIL	54	12/31	▲1.51	1.41	12/31	NIL	NIL	YES	
F5 Networks NAME CHANGED TO F5, INC.																						
2308	F45 Training	FXLV	11.51	-	3	-	NMF	35-55	(205-380%)	NMF	NIL	d1.02	NIL	39	9/30	d1.52	NA	12/31	NIL	NIL	YES	
117	FARO Technologies	(NDQ) FARO	57.79	3	3	3	1.10	95-145	(65-150%)	NMF	NIL	d.26	NIL	53	9/30	d.21	d.17	12/31	NIL	NIL	YES	
1605	FMC Corp.	FMC	107.40	3	3	4	1.15	135-205	(25-90%)	14.6	2.0	7.36	2.12	22	9/30	1.43	1.22	3/31	▲.53	.48	YES	
385	FTI Consulting	FCN	152.53	2	3	2	.70	135-180	(N-20%)	20.1	NIL	7.57	NIL	47	9/30	2.02	1.54	12/31	NIL	NIL	YES	
439	FactSet Research	FDS	420.98	5	1	2	1.00	290-355	(N- N%)	36.2	0.8	11.63	3.28	18	11/30	2.79	2.62	12/31	.82	.77	YES	
2617	Fair Isaac	FICO	439.45	2	3	4	1.15	530-790	(20-80%)	38.9	NIL	11.30	NIL	20	9/30	3.00	1.98	12/31	NIL	NIL	YES	
1138	Fastenal Co.	(NDQ) FAST	57.47	2	2	2	.95	60-80	(5-40%)	35.7	2.2	1.61	1.24	4	12/31	▲.40	.34	3/31	▲.31	.28	YES	
2618	Fastly, Inc.	FSLY	28.00	3	4	3	.75	65-110	(130-295%)	NMF	NIL	▼d1.88	NIL	20	9/30	d.48	d.22	12/31	NIL	NIL	YES	
1524	Federal Rtlty. Inv. Trust	FRT	123.02	3	3	2	1.15	130-195	(5-60%)	54.2	3.5	2.27	4.31	68	9/30	.64	d.41	3/31	1.07	1.06	YES	
154	Federal Signal	FSS	39.81	3	3	2	1.00	45-65	(15-65%)	19.7	0.9	2.02	.36	87	9/30	.48	.42	12/31	.09	.08	YES	
2220	Federated Hermes	FHI	33.13	4	3	3	1.45	35-50	(5-50%)	11.5	3.3	2.89	1.08	34	9/30	.73	.85	12/31	.27	.27	YES	
1653	308	FedEx Corp.	FDX	245.72	3	2	4	1.05	405-550	(65-125%)	12.7	1.2	19.40	3.00	62	11/30	4.83	4.83	12/31	.75	.65	YES
103	Ferrari N.V.	RACE	231.72	1	3	3	.85	215-325	(N-40%)	44.1	0.4	5.25	1.04	27	9/30	1.82	1.12	12/31	NIL	NIL	YES	
563	Ferro Corp.	FOE	21.75	-	3	-	1.20	20-30	(N-40%)	15.9	NIL	1.37	NIL	58	9/30	.25	.19	12/31	NIL	NIL	YES	
2547	Fidelity Nat'l Fin'l	FINF	50.31	2	3	3	1.30	85-125	(70-150%)	6.1	3.5	▲8.29	1.76	12	9/30	2.58	1.39	12/31	▲.44	.36	YES	
2548	Fidelity Nat'l Info.	FIS	111.79	1	2	4	.95	145-195	(30-75%)	62.1	1.4	▼1.80	1.60	12	9/30	.26	.03	12/31	.39	.35	YES	
361	Fiesta Restaurant	(NDQ) FRGI	9.70	-	5	-	.95	15-25	(55-160%)	35.9	NIL	.27	NIL	64	9/30	d.09	.08	12/31	NIL	NIL	YES	
776	Fifth Third Bancorp	(NDQ) FITB	45.48	5	3	3	1.45	40-60	(N-30%)	13.0	2.6	3.49	1.20	92	12/31	▲.90	.88	3/31	.30	.27	YES	
155	Finning Int'l	(TSE) FTT.TO	34.49b	3	3	3	1.00	40-60	(15-75%)	16.5	2.6	2.09	.90	87	9/30	.61(b)	.37(b)	12/31	225(b)	.205(b)	YES	
760	First American Fin'l	FAF	74.64	3	3	3	1.20	95-145	(25-95%)	7.6	2.7	9.88	2.04	41	9/30	4.00	1.62	3/31	◆.51	.46	YES	
2514	First Commonwealth	FCF	16.60	▲	2	3	4	1.05	19-30	(15-80%)	12.3	2.8	1.35	.46	32	9/30	.36	.20	12/31	.115	.11	YES
777	First Horizon Corp.	FHN	17.37	3	3	3	1.45	20-30	(15-75%)	11.2	3.5	1.55	.60	92	12/31	◆.48	.46	3/31	.15	.15	YES	
778	First Midwest Bancorp	(NDQ) FMBI	21.30	-	3	-	1.15	25-35	(15-65%)	13.9	2.6	1.53	.56	92	12/31	.39	.33	12/31	.14	.14	YES	
2515	First Republic Bank	FRC	174.86	1	3	1	1.00	195-290	(10-65%)	22.1	0.5	7.91	.96	32	12/31	2.02	1.60	3/31	.22	.20	YES	
1214	First Solar, Inc.	(NDQ) FSLR	77.93	3	3	2	1.00	115-175	(50-125%)	29.2	NIL	2.67	NIL	37	9/30	.43	1.45	12/31	NIL	NIL	YES	
2549	FirstCash Holdings	(NDQ) FCFS	70.92	4	3	3	.90	75-110	(5-55%)	19.0	1.7	3.73	1.20	12	9/30	.82	.36	12/31	.30	.27	YES	
140	FirstEnergy Corp.	FE	41.31	2	3	3	.85	40-60	(N-45%)	17.1	3.8	2.42	1.56	75	9/30	.76	.85	3/31	.39	.39	YES	
2619	Fiserv Inc.	(NDQ) FISV	102.74	1	2	4	1.00	120-165	(15-60%)	17.7	NIL	5.81	NIL	20	9/30	1.47	1.20	12/31	NIL	NIL	YES	
2143	Five Below, Inc.	(NDQ) FIVE	169.74	2	3	3	1.30	200-300	(20-75%)	33.2	NIL	5.12	NIL	30	10/31	.43	.36	12/31	NIL	NIL	YES	
1814	Five9, Inc.	(NDQ) FIVN	128.14	1	3	4	.65	130-195	(N-50%)	NMF	NIL	d.72	NIL	3	9/30	d.30	d.17	12/31	NIL	NIL	YES	
2550	FLEETCOR Technologies	FLT	225.45	2	3	4	1.05	270-400	(20-75%)	16.0	NIL	14.13	NIL	12	9/30	3.52	2.19	12/31	NIL	NIL	YES	
1326	Flex Ltd.	(NDQ) FLEX	16.38	3	3	3	1.40	20-30	(20-85%)	8.9	NIL	1.84	NIL	48	9/30	.48	.36	12/31	NIL	NIL	YES	
1139	Floor & Decor Hldgs.	FND	105.14	1	3	2	1.25	110-165	(5-55%)	40.6	NIL	2.59	NIL	4	9/30	.60	.56	12/31	NIL	NIL	YES	
1910	Flowers Foods	FLO	28.59	4	3	4	.55	25-35	(N-20%)	23.1	3.0	1.24	.87	80	9/30	.30	.29	12/31	.21	.20	YES	
1713	Flowserv Corp.	FLS	32.86	3	3	5	1.40	45-70	(35-115%)	21.5	2.4	1.53	.80	49	9/30	.29	.50	3/31	.20	.20	YES	
1017	Fluor Corp.	FLR	21.71	5	4	2	1.55	30-50	(40-130%)	20.1	NIL	1.08	NIL	33	9/30	.23	.14	12/31	NIL	NIL	YES	
1503	Flushing Financial	(NDQ) FFCF	25.18	4	3	3	1.20	25-40	(N-60%)	9.7	3.4	2.60	.86	89	9/30	.81	.50	12/31	.21	.21	YES	
2193																						

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Industry Rank										Do Options Trade?	
		Timeliness	Safety	Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS								
										Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
342 GATX Corp.	GATX	95.82	▲3	3 2	.95	90- 135 (N- 40%)	20.5	2.1	4.68	2.00	23	12/31	▲1.69	.50	12/31	.50	.48	YES
1230 565 GCP Applied Tech.	GCP	32.09	-	3 -	1.05	30- 45 (N- 40%)	42.2	NIL	.76	NIL	58	9/30	.19	.30	12/31	NIL	NIL	YES
1230 1525 GEO Group (The)	GEO	7.26	-	5 -	1.05	12- 20 (65-175%)	30.3	NIL	.24	NIL	68	9/30	.24	.33	12/31	NIL	.34	YES
1201 Gabeli Equity	GAB	7.08	-	3 -	1.35	7- 10 (N- 40%)	NMF	0.7	NMF	.05	-	6/30	6.67(q)	4.60(q)	12/31	NIL	NIL	YES
2551 Gallagher (Arthur J.)	AJG	156.29	3	1 2	1.00	170- 210 (10- 35%)	30.6	1.2	5.11	1.92	12	9/30	1.06	.90	12/31	.48	.45	YES
1526 Gaming and Leisure (NDQ)	GLPI	43.15	4	3 2	1.40	45- 65 (5- 50%)	17.8	6.4	2.43	2.76	68	9/30	.63	.58	12/31	.67	.60	YES
2194 Gap (The), Inc.	GPS	17.12	3	4 4	1.60	30- 50 (75-190%)	16.0	2.8	1.07	.48	70	10/31	.27	.25	3/31	.12	NIL	YES
1308 Garmin Ltd. (NDQ)	GRMN	123.41	3	2 2	.95	140- 185 (15- 50%)	21.6	2.3	5.72	2.88	73	9/30	1.34	1.63	12/31	.67	.61	YES
441 Gartner Inc.	IT	287.03	3	3 1	1.20	370- 555 (30- 95%)	37.5	NIL	7.66	NIL	18	9/30	2.03	.91	12/31	NIL	NIL	YES
1714 Gates Industrial plc	GTES	15.86	3	3 3	1.35	20- 30 (25- 90%)	10.9	NIL	1.45	NIL	49	9/30	3.01	.26	12/31	NIL	NIL	YES
1215 Generac Holdings	GNRC	286.19	2	3 2	1.05	355- 530 (25- 85%)	30.4	NIL	9.41	NIL	37	9/30	1.93	1.82	12/31	NIL	NIL	YES
1202 Gen'l Amer. Invest	GAM	40.86	-	3 -	1.05	50- 70 (25- 70%)	NMF	0.6	NMF	.25	-	9/30	50.61(q)	41.16(q)	12/31	.35	.15	YES
709 Gen'l Dynamics	GD	207.08	2	1 3	1.15	245- 300 (20- 45%)	17.2	2.3	12.01	4.76	38	9/30	3.07	2.90	3/31	1.19	1.10	YES
★ 1757 Gen'l Electric	GE	96.91	2	4 3	1.35	105- 175 (10- 80%)	33.3	0.3	2.91	.32	55	12/31	◆.92	.64	3/31	.08	.08	YES
1913 Gen'l Mills	GIS	68.55	5	1 4	.60	65- 75 (N- 10%)	18.3	3.0	3.75	2.06	80	11/30	.99	1.06	6/30	◆.51	.51	YES
105 Gen'l Motors	GM	52.64	2	3 3	1.30	65- 100 (25- 90%)	9.0	NIL	5.87	NIL	27	9/30	1.62	2.79	12/31	NIL	NIL	YES
2159 Genesco Inc.	GCO	64.71	3	4 3	1.80	80- 130 (25- 100%)	9.9	NIL	6.51	NIL	42	10/31	2.36	.85	12/31	NIL	NIL	YES
387 Genpact Limited	G	49.70	3	2 2	1.15	60- 80 (20- 60%)	21.6	0.9	2.30	.43	47	9/30	.66	.56	12/31	.108	.098	YES
972 Gentex Corp.	GNTX	32.35	3	2 3	.95	45- 60 (40- 85%)	20.5	1.5	1.58	.48	61	9/30	.32	.47	3/31	.12	.12	YES
973 Gentherm Inc. (NDQ)	THRM	94.92	2	3 4	1.10	95- 145 (N- 55%)	40.9	NIL	2.32	NIL	61	9/30	.47	.73	12/31	NIL	NIL	YES
974 Genuine Parts	GPC	134.98	3	3 3	1.25	135- 200 (N- 50%)	19.3	2.4	7.01	3.26	61	9/30	1.88	1.63	3/31	.815	.79	YES
1555 Genworth Fin'l	GNW	3.89	3	5 3	1.25	4- 7 (5- 80%)	4.4	NIL	.89	NIL	84	9/30	.61	.82	12/31	NIL	NIL	YES
740 Gibraltar Indevs. (NDQ)	ROCK	58.18	3	3 3	1.10	85- 130 (45-125%)	15.0	NIL	3.88	NIL	35	9/30	.84	.95	12/31	NIL	NIL	YES
2107 Gildan Activewear	GIL	38.99	3	3 3	1.45	45- 65 (15- 65%)	14.8	1.6	2.64	.62	78	9/30	.80	.30	12/31	.154	NIL	YES
1620 Gilead Sciences (NDQ)	GILD	68.57	2	1 3	.55	80- 100 (15- 45%)	11.1	4.1	6.17	2.84	10	9/30	2.05	.29	12/31	.71	.68	YES
2446 Gladstone Capital (NDQ)	GLAD	10.30	-	3 -	1.35	17- 25 (65-145%)	5.2	7.6	1.98	.78	24	9/30	.98	.33	3/31	.195	.195	YES
1175 Glatfelter Corp.	GLT	17.64	4	3 3	1.15	25- 40 (40-225%)	25.9	3.2	.68	.56	16	9/30	.17	.15	3/31	.14	1.35	YES
176 Glaukos Corp.	GKOS	51.16	4	4 5	1.25	100- 165 (95-225%)	NMF	NIL	d1.28	NIL	36	9/30	d.21	d.35	12/31	NIL	NIL	YES
1621 GlaxoSmithKline ADR(g)	GSK	44.38	3	1 3	.80	40- 50 (N- 15%)	24.3	4.7	1.83	2.08	10	9/30	.32	.68	12/31	.518	.49	YES
2552 Global Payments	GP	140.81	1	3 4	1.20	200- 300 (40-115%)	36.4	0.7	3.87	1.00	12	9/30	1.01	.74	12/31	.25	.195	YES
1556 Globe Life Inc.	GL	102.06	4	1 4	1.20	115- 145 (15- 40%)	13.1	0.8	7.80	7.99	84	9/30	1.78	1.75	3/31	.198	.188	YES
177 Globus Medical	GMED	68.66	2	3 3	.80	75- 115 (10- 65%)	35.2	NIL	1.95	NIL	36	9/30	.45	.44	12/31	NIL	NIL	YES
1815 GoDaddy Inc.	GDDY	73.39	1	3 4	1.00	90- 135 (25- 85%)	37.3	NIL	1.97	NIL	3	9/30	.58	.38	12/31	NIL	NIL	YES
334 Golar LNG Ltd. (NDQ)	GLNG	12.80	3	5 3	1.15	9- 17 (N- 35%)	NMF	NIL	d.44	NIL	81	9/30	d.83	d.22	12/31	NIL	NIL	YES
2361 Golden Entertainment (NDQ)	GDEN	44.81	3	4 2	1.10	60- 95 (35-110%)	12.5	NIL	3.59	NIL	9	9/30	.91	d.25	12/31	NIL	NIL	YES
2449 Goldman Sachs	GS	343.39	2	2 2	1.25	420- 570 (20- 65%)	7.7	2.3	44.88	8.00	5	12/31	10.81	12.08	12/31	2.00	1.25	YES
817 GoodRx Holdings (NDQ)	GDRX	24.23	-	3 -	NMF	45- 70 (85-190%)	59.1	NIL	.41	NIL	45	9/30	.09	.09	12/31	NIL	NIL	YES
975 Goodyear Tire (NDQ)	GT	22.04	2	4 3	1.45	25- 40 (15- 80%)	9.4	NIL	2.35	NIL	61	9/30	.72	.10	12/31	NIL	NIL	YES
1327 GoPro, Inc. (NDQ)	GPRO	8.71	2	5 2	1.25	13- 25 (50-185%)	11.8	NIL	.74	NIL	48	9/30	.26	.02	12/31	NIL	NIL	YES
1715 Graco Inc.	GGG	73.17	3	2 2	1.05	65- 90 (N- 25%)	28.8	1.1	2.54	.84	49	9/30	.59	.66	3/31	▲.21	.188	YES
1758 Graham Hldgs.	GHC	603.92	4	3 3	1.20	720-1080 (20- 80%)	18.5	1.0	32.68	6.32	55	9/30	5.70	8.43	3/31	▲1.58	1.51	YES
1309 Grainger (W.W.)	GWV	494.05	3	2 3	1.05	410- 560 (N- 15%)	25.4	1.3	19.45	6.60	73	9/30	5.65	4.52	12/31	1.62	1.53	YES
2000 Grand Canyon Educ. (NDQ)	LOPE	86.73	2	3 5	1.00	135- 205 (55-135%)	14.3	NIL	6.06	NIL	46	9/30	1.11	1.14	12/31	NIL	NIL	YES
1018 Granite Construction	GVA	37.06	3	3 3	1.25	50- 80 (35-115%)	22.1	1.4	1.68	.52	33	9/30	.93	d2.00	3/31	.13	.13	YES
1176 Graphic Packaging	GP	19.02	3	3 3	1.05	20- 35 (5- 85%)	19.0	1.6	1.00	.30	16	9/30	.24	.23	3/31	.075	.075	YES
2338 Gray Television	GTN	20.70	4	4 3	1.35	35- 60 (70-190%)	17.8	1.5	1.16	.32	11	9/30	d.32	1.10	12/31	.08	NIL	YES
2020 Great-West Lifeco (TSE)	GWO.TO	38.19	4	3 3	1.05	50- 70 (30- 85%)	10.5	4.6	3.64	1.75	65	9/30	.94	.89	12/31	.438	.438	YES
1216 Green Plains Inc. (NDQ)	GPPE	31.91	3	4 3	1.20	30- 50 (N- 55%)	NMF	NIL	d1.08	NIL	37	9/30	d1.18	d1.00	12/31	NIL	NIL	YES
343 Greenbrier (The) Cos.	GBX	39.11	4	3 3	1.25	60- 90 (55-130%)	12.5	2.8	3.13	1.08	23	11/30	.32	d.30	3/31	.27	.27	YES
2021 Greenlight Capital Re (NDQ)	GLRE	7.18	5	4 4	1.00	11- 18 (55-150%)	9.7	NIL	.74	NIL	65	9/30	d.42	.06	12/31	NIL	NIL	YES
1177 Greif, Inc.	GEF	60.91	3	3 3	1.20	80- 120 (30- 95%)	10.8	3.0	5.63	1.84	16	10/31	1.74	.78	3/31	.46	.44	YES
1951 Grocery Outlet (NDQ)	GO	25.36	4	3 4	.40	30- 45 (20- 75%)	26.1	NIL	.97	NIL	72	9/30	.17	.19	12/31	NIL	NIL	YES
2125 Group 1 Automotive	GPI	179.21	3	2 3	1.35	150- 225 (N- 25%)	4.9	0.8	36.27	1.40	8	9/30	9.62	6.97	12/31	▲.35	.30	YES
2642 Groupon, Inc. (NDQ)	GRPN	21.95	2	5 4	1.85	35- 55 (35-150%)	35.4	NIL	▼.62	NIL	1	9/30	d.11	d.57	12/31	NIL	NIL	YES
2448 1414 GrowGeneration Corp. (NDQ)	GRWG	8.08	2	4 3	1.45	55- 90 (NMF)	36.7	NIL	.22	NIL	66	9/30	.07	.06	12/31	NIL	NIL	YES
795 Guardant Health (NDQ)	GH	71.37	3	3 3	.90	100- 155 (40-115%)	NMF	NIL	d4.35	NIL	15	9/30	d1.06	d.78	12/31	NIL	NIL	YES
2108 Guess?, Inc.	GES	22.01	4	4 3	1.60	40- 70 (80-220%)	7.6	4.1	2.88	.90	78	10/31	.62	.58	12/31	▲.225	.113	YES
2586 Guidewire Software	GWRE	99.67	2	3 1	.90	115- 170 (15- 70%)	NMF	NIL	▼d1.50	NIL	2	10/31	d.62	d.24	12/31	NIL	NIL	YES
796 HCA Healthcare	HCA	243.60	1	3 3	1.20	215- 325 (N- 35%)	13.4	0.8	18.20	1.92	15	9/30	4.57	3.63	12/31	.48	NIL	YES
1150 HNI Corp.	HNI	41.91	5	3 3	1.05	50- 80 (20- 90%)	24.1	3.0	1.74	1.24	63	9/30	.43	.71	12/31	.31	.305	YES
1393 HP Inc.	HPQ	35.62	3	3 3	1.25	50- 75 (40-110%)	8.8	2.8	4.05	1.00	74	10/31	.94	.62	6/30	.25	.194	YES
2516 HSBC Holdings PLC																		

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 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	(f) Est'd Div'd next 12 mos.	Industry Rank					Do Options Trade?			
			Timeliness	Safety	Technical	Beta	LATEST RESULTS														
							Qtr. Ended						Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
710 HEICO Corp.	HEI	145.13	3	3	3	1.15	150-225 (5-55%)	56.5	0.1	2.57	.18	38	10/31	.62	.45	3/31	.09	.08	YES		
1642 Heidrick & Struggles (NDQ)	HSII	43.69	2	3	3	.90	45-70 (5-60%)	11.6	1.4	3.78	.60	51	9/30	1.21	d1.35	12/31	.15	.15	YES		
992 Helen of Troy Ltd. (NDQ)	HELE	217.52	3	3	2	.95	165-250 (N-15%)	20.4	NIL	10.67	NIL	71	11/30	3.72	3.76	12/31	NIL	NIL	YES		
1759 Helios Technologies (NDQ)	HLOI	81.92	3	3	1	.85	120-180 (45-120%)	19.9	0.4	4.11	.36	55	9/30	1.07	.53	3/31	.09	.09	YES		
2418 Helix Energy Solutions	HLX	3.44	-	5	-	2.05	6-12 (75-250%)	NMF	NIL	d.44	NIL	86	9/30	d.13	.11	12/31	NIL	NIL	YES		
845 2419 Helmerich & Payne	HP	28.07	4	4	4	1.55	35-60 (25-115%)	NMF	3.6	d1.02	1.00	86	9/30	d.62	d.74	12/31	.25	.25	YES		
2620 Henry (Jack) & Assoc. (NDQ)	JKHY	163.22	3	1	3	.85	155-190 (N-15%)	34.4	1.1	4.75	1.84	20	9/30	1.38	1.19	12/31	.46	.43	YES		
1915 Herbalife Nutrition	HLF	43.54	3	1	5	.95	75-115 (70-165%)	9.2	NIL	4.71	NIL	80	9/30	1.21	1.15	12/31	NIL	NIL	YES		
1916 Hershey Co.	HSY	199.92	3	1	3	.85	160-195 (N- N%)	28.0	1.8	7.15	3.60	80	9/30	2.14	2.14	12/31	.901	.804	YES		
508 Hess Corp.	HES	88.74	3	3	3	1.45	95-140 (N-15%)	45.7	1.1	1.94	1.00	67	9/30	.28	d.71	12/31	.25	.25	YES		
1394 Hewlett Packard Ent.	HPE	16.10	5	3	4	1.35	25-35 (55-115%)	8.2	3.0	1.96	.48	74	10/31	.52	.37	3/31	.12	.12	YES		
2435 Hexcel Corp.	HXL	53.14	5	3	4	1.45	65-100 (20-90%)	53.7	NIL	.99	NIL	52	9/30	.11	d.29	12/31	NIL	NIL	YES		
2171 Hibbett, Inc. (NDQ)	HIBB	63.62	4	4	2	1.60	130-215 (105-240%)	5.8	1.6	11.04	1.00	43	10/31	1.68	1.45	12/31	.25	NIL	YES		
1416 209 Hill-Rom Hldgs.	HRC		SEE FINAL SUPPLEMENT																		
390 Hillenbrand, Inc.	HI	47.65	3	3	3	1.20	45-65 (N-35%)	13.4	1.8	3.56	.87	47	9/30	1.00	.92	12/31	▲.218	.215	YES		
2362 Hilton Grand Vacations	HGV	47.94	2	3	3	1.55	55-85 (15-75%)	15.7	NIL	3.06	NIL	9	9/30	.90	d.08	12/31	NIL	NIL	YES		
2363 Hilton Worldwide Hldgs.	HLT	140.48	2	3	2	1.10	110-170 (N-20%)	39.0	NIL	3.60	NIL	9	9/30	.78	d.26	12/31	NIL	NIL	YES		
1984 Hitachi, Ltd. ADR(g) (PNK)	HTHY	108.49	2	3	3	1.00	110-170 (N-55%)	12.2	2.0	8.87	2.12	25	9/30	3.68	.62	12/31	1.054	.958	YES		
618 Holly Energy Part.	HEP	17.88	5	4	5	.90	25-40 (40-125%)	8.6	7.8	2.07	1.40	95	9/30	.46	.51	12/31	.35	.35	YES		
509 HollyFrontier Corp.	HFC	33.75	3	3	3	1.35	50-80 (50-135%)	9.2	2.1	3.66	.70	67	9/30	1.28	d.41	12/31	NIL	.35	YES		
2110 Hologic, Inc. (NDQ)	HOLX	70.89	3	3	3	1.00	100-155 (40-120%)	17.3	NIL	4.10	NIL	21	9/30	1.28	1.88	12/31	NIL	NIL	YES		
1140 Home Depot	HD	363.81	2	1	2	1.00	360-440 (N-20%)	23.2	2.0	15.66	7.20	4	10/31	3.92	3.18	12/31	1.65	1.50	YES		
106 Honda Motor ADR(g)	HMC	29.53	5	3	4	1.00	40-60 (35-105%)	7.3	3.4	4.03	1.00	27	9/30	.88	1.27	12/31	.484	.182	YES		
1760 Honeywell Int'l (NDQ)	HON	204.45	3	1	3	1.20	215-260 (5-25%)	24.2	1.9	8.46	3.92	55	9/30	2.02	1.56	12/31	▲.98	.93	YES		
1622 Horizon Therap. PLC (NDQ)	HZNP	86.85	1	3	2	.90	110-160 (25-85%)	15.8	NIL	5.48	NIL	10	9/30	1.38	1.31	12/31	NIL	NIL	YES		
1917 Hormel Foods	HRL	49.01	3	1	4	.55	55-65 (10-35%)	25.3	2.1	1.94	1.04	80	10/31	.51	.43	3/31	▲.26	.245	YES		
1127 Horton D.R.	DHI	91.09	2	3	2	1.15	95-140 (5-55%)	7.1	1.0	12.80	.90	14	9/30	3.70	2.24	12/31	▲.225	.20	YES		
1529 Host Hotels & Resorts (NDQ)	HST	17.00	3	3	3	1.10	16-25 (N-45%)	NMF	NIL	d.09	NIL	68	9/30	d.17	d.44	12/31	NIL	NIL	YES		
1918 Hostess Brands (NDQ)	TWKN	19.51	3	3	3	.75	18-25 (N-30%)	21.4	NIL	.91	NIL	80	9/30	.21	.19	12/31	NIL	NIL	YES		
1801 Houlihan Lokey	HLI	102.06	1	2	3	.70	120-165 (20-60%)	15.6	1.7	6.55	1.72	5	9/30	1.65	.71	12/31	.43	.33	YES		
391 Howard Hughes Corp.	HHC	93.09	3	3	3	1.70	115-170 (25-85%)	63.8	NIL	1.46	NIL	47	9/30	.07	2.51	12/31	NIL	NIL	YES		
711 Howmet Aerospace	HWMT	32.82	-	3	-	1.65	40-55 (20-70%)	27.1	0.2	1.21	.08	38	9/30	.27	.03	3/31	.02	NIL	YES		
322 Hub Group (NDQ)	HUBG	79.65	2	3	3	.75	90-140 (15-75%)	18.1	NIL	4.39	NIL	44	9/30	1.28	.74	12/31	NIL	NIL	YES		
1310 Hubbell Inc.	HUBB	194.24	3	2	1	1.25	170-230 (N-20%)	22.0	2.2	8.82	4.20	73	9/30	2.24	2.30	12/31	▲1.05	.98	YES		
1816 HubSpot, Inc.	HUBS	465.07	2	3	1	1.25	460-695 (N-50%)	NMF	NIL	d1.07	NIL	3	9/30	d.29	d.49	12/31	NIL	NIL	YES		
1589 Hudbay Minerals	HBM	7.33	2	4	3	1.60	13-20 (75-175%)	NMF	0.3	d.11	.02	26	9/30	d.65	d.09	12/31	NIL	NIL	YES		
797 Humana Inc.	HUM	379.10	2	3	3	1.20	475-715 (25-90%)	17.5	0.7	21.69	2.80	15	9/30	4.83	3.08	3/31	.70	.625	YES		
323 Hunt (J.B.) (NDQ)	JBHT	202.67	3	1	3	.95	190-235 (N-15%)	26.6	0.8	7.62	1.60	44	12/31	▲2.28	1.44	3/31	▲.40	.28	YES		
780 Huntington Bancshs. (NDQ)	HBAN	15.64	5	3	4	1.30	18-25 (5-80%)	12.4	4.0	1.26	.62	92	12/31	▲.36	.27	6/30	▲.155	.15	YES		
712 Huntington Ingalls	HII	195.65	5	3	5	1.10	235-355 (20-80%)	13.9	2.4	14.07	4.72	38	9/30	3.65	5.45	12/31	▲1.18	1.14	YES		
2436 Huntsman Corp.	HUN	35.53	2	3	3	1.10	40-60 (15-70%)	10.2	2.1	3.48	.75	52	9/30	.94	.22	12/31	.188	.163	YES		
392 Huron Consulting (NDQ)	HURN	47.32	3	3	3	.95	70-100 (50-110%)	16.5	NIL	2.86	NIL	47	9/30	.78	.59	12/31	NIL	NIL	YES		
2364 Hyatt Hotels	H	87.80	3	3	3	1.15	85-125 (N-40%)	38.7	NIL	2.27	NIL	9	9/30	2.31	d1.48	12/31	NIL	NIL	YES		
156 Hyster-Yale Materials	HY	42.09	4	3	4	1.20	65-100 (55-140%)	NMF	3.1	d1.84	1.29	87	9/30	d.83	.31	12/31	.323	.318	YES		
2643 IAC/InterActiveCorp (NDQ)	IAC	128.52	-	3	-	NMF	120-180 (N-140%)	NMF	NIL	▲d.86	NIL	1	9/30	d.53	d.47	12/31	NIL	NIL	YES		
798 ICON plc (NDQ)	ICLR	256.05	2	2	2	.95	320-430 (25-70%)	23.4	NIL	10.92	NIL	15	9/30	2.55	1.72	12/31	NIL	NIL	YES		
178 ICUJ Medical (NDQ)	ICUI	213.21	3	3	2	.90	200-300 (N-40%)	29.2	NIL	7.30	NIL	36	9/30	2.07	1.90	12/31	NIL	NIL	YES		
922 IDT Corp.	IDT	36.38	3	4	2	1.00	35-55 (N-50%)	16.5	NIL	2.20	NIL	79	10/31	d.08	.35	12/31	NIL	NIL	YES		
442 IHS Markit (NDQ)	INFO	117.85	-	2	-	1.10	100-135 (N-15%)	35.4	0.7	3.33	.80	18	11/30	▲.85	.72	3/31	.20	.20	YES		
119 II-VI Inc. (NDQ)	IIVI	63.77	3	3	3	1.05	90-130 (40-105%)	20.6	NIL	3.10	NIL	53	9/30	.50	.39	12/31	NIL	NIL	YES		
1383 IPG Photonics (NDQ)	IPGP	153.79	3	3	4	.90	190-290 (25-90%)	29.6	NIL	5.20	NIL	13	9/30	1.40	.66	12/31	NIL	NIL	YES		
799 IQVIA Holdings	IQV	243.70	1	3	1	1.20	245-370 (N-50%)	26.1	NIL	9.34	NIL	15	9/30	2.17	1.63	12/31	NIL	NIL	YES		
1761 ITT Inc.	ITT	95.00	2	2	2	1.25	95-125 (N-30%)	22.0	0.9	4.32	.88	55	9/30	.99	.82	12/31	.44	.338	YES		
2207 IDACORP, Inc.	IDA	108.34	4	1	2	.80	100-120 (N-10%)	22.4	2.8	4.83	3.05	94	9/30	1.93	2.02	3/31	▲.75	.71	YES		
1716 IDEX Corp.	IEX	220.60	3	2	1	1.05	235-315 (5-45%)	46.9	1.0	4.70	2.16	49	9/30	1.63	1.40	3/31	.54	.50	YES		
211 IDEXX Labs. (NDQ)	IDXX	511.65	3	3	2	1.00	530-790 (5-55%)	61.9	NIL	8.26	NIL	21	9/30	2.03	1.69	12/31	NIL	NIL	YES		
2339 iHeartMedia, Inc. (NDQ)	IHRT	19.94	3	4	3	1.05	25-40 (25-100%)	47.5	NIL	.42	NIL	11	9/30	.02	d.22	12/31	NIL	NIL	YES		
729 Illinois Tool Works	ITW	237.91	5	1	3	1.05	265-325 (10-35%)	28.7	2.1	8.29	4.88	85	9/30	2.02	1.83	3/31	1.22	1.14	YES		
212 Illumina Inc. (NDQ)	ILMN	364.96	4	3	3	.95	360-540 (N-50%)	63.0	NIL	5.79	NIL	21	9/30	2.08	1.21	12/31	NIL	NIL	YES		
2313 IMAX Corp.	IMAX	17.18	5	4	3	.80	25-40 (45-135%)	NMF	NIL	.17	NIL	39	9/30	d.08	d.75	12/31	NIL	NIL	YES		
510 Imperial Oil Ltd. (ASE)	IMO	40.07	3	3	4	1.45	35-55 (N-35%)	11.4	2.												

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Bold type refers to full report. The number on the left signifies a Supplement (if available).

RANKS

Industry Rank

Do Options Trade?

Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Timeliness, Safety, Technical, 3-5 year Target Price Range and % appreciation potential, Current P/E Ratio, % Est'd Yield next 12 mos., Est'd Earnings 12 mos. to 6-30-22, Est'd Div'd next 12 mos., LATEST RESULTS (Qtr. Ended, Earnings Per sh., Year Ago, Qtr. Ended, Latest Div'd, Year Ago), and Do Options Trade? Rows include various stocks like Inter Parfums, Interpublic Group, etc.

★ Supplementary Report in this week's issue. ▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 6-30-22, the arrow indicates a change since the preceding week. When a diamond ♦ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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Bold type refers to full report.
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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank										Do Options Trade?					
			Timeliness	Safety	Technical	LATEST RESULTS			LATEST RESULTS												
						Target	3-5 year Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 6-30-22	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago			
1142 LL Flooring	LL	14.47	3	4	3	1.30	30-	50	(105-245%)	12.1	NIL	1.20	NIL	4	9/30	.30	.53	12/31	NIL	NIL	YES
1795 LPL Financial Hldgs. (NDQ)	LPLA	159.70	2	3	3	1.35	190-	290	(20- 80%)	22.4	0.6	7.14	1.00	29	9/30	1.58	1.29	12/31	.25	.25	YES
1153 La-Z-Boy Inc.	LZB	34.12	3	3	4	1.20	60-	95	(75-180%)	10.3	1.9	3.30	.66	63	10/31	.85	.82	12/31	▲.165	.14	YES
802 Laboratory Corp.	LH	272.15	2	2	1	1.10	275-	375	(N- 40%)	13.2	NIL	20.68	NIL	15	9/30	6.52	8.41	12/31	NIL	NIL	YES
1385 Lam Research (NDQ)	LRCX	621.82	1	3	3	1.35	585-	875	(N- 40%)	18.1	1.0	34.40	6.00	13	9/30	8.27	5.59	3/31	1.50	1.30	YES
2389 Lamar Advertising (NDQ)	LAMR	109.17	2	3	1	1.60	105-	155	(N- 40%)	25.7	3.9	4.24	4.30	56	9/30	1.05	.62	12/31	1.00	.50	YES
1923 Lamb Weston Holdings (NDQ)	LW	64.86	3	3	5	1.15	65-	100	(N- 55%)	64.9	1.5	1.00	.99	80	11/30	.22	.66	3/31	▲.245	.235	YES
1924 Lancaster Colony (NDQ)	LANC	162.82	3	2	5	.70	120-	165	(N- N%)	33.6	2.0	4.85	3.20	80	9/30	1.11	1.35	12/31	▲.80	.75	YES
2366 Las Vegas Sands (NDQ)	LVS	44.89	3	3	5	1.05	55-	85	(25- 90%)	NMF	NIL	d1.66	NIL	9	9/30	d.45	d.67	12/31	NIL	NIL	YES
1353 Lattice Semiconductor (NDQ)	LSCC	54.34	3	3	2	1.10	60-	90	(10-150%)	46.1	NIL	1.18	NIL	7	9/30	.28	.19	12/31	NIL	NIL	YES
994 Lauder (Estee)	EL	301.79	3	2	1	.95	230-	310	(N- 5%)	40.8	0.8	7.40	2.40	71	9/30	1.88	1.44	12/31	▲.60	.53	YES
2001 Laureate Education (NDQ)	LAUR	11.81	-	3	-	NMF	25-	40	(110-240%)	25.1	NIL	.47	NIL	46	9/30	.04	d1.29	12/31	NIL	NIL	YES
2555 Lazard Ltd.	LAZ	41.71	4	3	3	1.25	70-	105	(70-150%)	9.0	4.5	4.65	1.88	12	9/30	.98	.67	12/31	.47	.47	YES
978 Lear Corp.	LEA	173.67	3	3	3	1.15	175-	265	(N- 55%)	21.4	1.8	8.12	3.08	61	9/30	.53	3.73	12/31	▲.77	.25	YES
1154 Leggett & Platt	LEG	39.81	▼	3	4	1.25	60-	95	(50-140%)	13.3	4.2	3.00	1.68	63	9/30	.71	.80	3/31	.42	.40	YES
395 Leidos Hldgs.	LDOS	93.04	3	3	5	1.10	110-	165	(20- 75%)	15.5	1.5	6.00	1.44	47	9/30	1.80	1.47	12/31	.36	.34	YES
762 Lemonade, Inc.	LMND	29.94	-	3	-	NMF	65-	100	(115-235%)	NMF	NIL	d4.09	NIL	41	9/30	d1.08	d.54	12/31	NIL	NIL	YES
1129 Lennar Corp.	LEN	100.01	3	3	2	1.30	95-	145	(N- 45%)	8.1	1.5	12.41	1.50	14	11/30	4.36	2.82	3/31	▲.375	.25	YES
1719 Lennox Int'l	LII	288.60	4	3	2	1.00	320-	485	(10- 70%)	23.9	1.3	12.06	3.68	49	9/30	3.40	3.53	3/31	.92	.77	YES
2110 Levi Strauss & Co.	LEVI	21.79	3	3	2	1.30	35-	55	(60-150%)	15.1	1.8	1.44	.40	78	8/30	.47	.07	12/31	.08	NIL	YES
1203 Liberty All-Star	USA	7.38	-	3	-	1.15	6-	10	(N- 35%)	NMF	11.1	NMF	.82	-	9/30	7.91(q)	6.46(q)	12/31	NIL	NIL	YES
1006 Liberty Global plc (NDQ)	LBTYA	26.48	3	3	2	.85	30-	45	(15- 70%)	22.4	NIL	1.18	NIL	17	9/30	.48	d1.73	12/31	NIL	NIL	YES
924 Liberty Latin Amer. (NDQ)	LILA	10.75	3	4	4	1.10	17-	30	(60-180%)	23.4	NIL	.46	NIL	79	9/30	.33	d.46	12/31	NIL	NIL	YES
2420 Liberty Oilfield Serv.	LBRT	11.90	5	4	4	1.55	15-	25	(25-110%)	NMF	NIL	d.35	NIL	86	9/30	d.22	d.41	12/31	NIL	NIL	YES
1624 Lilly (Eli)	LLY	240.42	3	1	2	.75	245-	300	(N- 25%)	27.4	1.6	8.76	3.92	10	9/30	1.94	1.54	3/31	▲.98	.85	YES
979 Linamar Corp. (TSE)	LNR.TO	67.67b	4	3	3	1.05	110-	170	(65-150%)	9.0	1.2	7.56	.80	61	9/30	1.66(b)	1.92(b)	12/31	▲.20	.12	YES
1720 Lincoln Elec Hldgs. (NDQ)	LECO	132.56	2	2	2	1.10	120-	165	(N- 25%)	20.5	1.7	6.46	2.24	49	9/30	1.56	1.10	3/31	▲.56	.51	YES
1557 Lincoln Nat'l Corp.	LNC	66.56	3	3	3	1.95	65-	100	(N- 50%)	7.9	2.7	8.41	1.83	84	9/30	1.62	d.72	3/31	▲.45	.42	YES
571 Linde plc	LIN	316.16	3	2	1	.95	370-	500	(15- 60%)	28.3	1.5	11.16	4.86	58	9/30	2.73	2.15	12/31	1.06	.963	YES
1721 Lindsay Corp.	LNN	131.97	2	3	3	.90	125-	190	(N- 45%)	30.8	1.0	4.29	1.32	49	11/30	.72	.65	3/31	.33	.32	YES
2340 Lions Gate 'A'	LGFA	16.77	2	3	3	.85	16-	25	(N- 50%)	NMF	NIL	d.15	NIL	11	9/30	.03	d.08	12/31	NIL	NIL	YES
2127 Lithia Motors	LAD	305.79	1	3	4	1.20	365-	550	(20- 80%)	8.4	0.5	36.24	1.40	8	9/30	10.11	6.86	12/31	.35	.31	YES
1311 Littelfuse Inc. (NDQ)	LFUS	277.23	4	3	3	1.15	310-	465	(10- 70%)	21.1	0.8	13.12	2.12	73	9/30	3.95	2.16	12/31	.53	.48	YES
184 LiveNova PLC (NDQ)	LIVN	79.83	2	3	2	1.40	80-	120	(N- 50%)	NMF	NIL	.64	NIL	36	9/30	d.82	d.30	12/31	NIL	NIL	YES
2341 Live Nation Entertain.	LYV	108.82	2	3	2	1.25	80-	125	(N- 15%)	NMF	NIL	d.91	NIL	11	9/30	.19	d2.45	12/31	NIL	NIL	YES
2622 LiveRamp Holdings	RAMP	43.94	3	3	3	1.10	65-	100	(50-130%)	NMF	NIL	▲.85	NIL	20	9/30	d.09	d.36	12/31	NIL	NIL	YES
1954 Loblaw Cos. Ltd. (TSE)	L.TO	93.30b	3	1	1	.55	80-	95	(N- N%)	21.3	1.6	4.39	1.52	72	9/30	1.27(b)	.96(b)	3/31	.365(b)	.335(b)	YES
715 Lockheed Martin	LMT	373.33	3	1	5	1.00	420-	515	(15- 40%)	13.7	3.0	27.32	11.20	38	12/31	▲7.47	6.38	12/31	▲2.80	2.60	YES
2556 Loews Corp.	L	58.96	3	2	3	1.15	85-	115	(45- 95%)	14.8	0.4	3.99	.25	12	9/30	.79	.38	12/31	.063	.063	YES
1396 Logitech Int'l (NDQ)	LOGI	74.45	4	2	4	.65	105-	140	(40- 90%)	20.1	1.3	3.71	.95	74	12/31	▲1.24	2.22	12/31	NIL	NIL	YES
1163 Louisiana-Pacific	LPX	67.41	3	3	2	1.40	85-	130	(25- 95%)	6.9	1.1	9.75	.72	83	9/30	3.87	1.57	12/31	.18	.145	YES
1141 Lowe's Cos.	LOW	232.35	1	2	1	1.15	255-	345	(10- 50%)	18.8	1.5	12.39	3.50	4	10/31	2.73	1.98	3/31	.80	.60	YES
2195 lululemon athletica Lumber Liquidators Lumen Technologies	LULU	321.62	3	3	2	.95	370-	555	(15- 75%)	39.0	NIL	8.24	NIL	70	10/31	1.62	1.16	12/31	NIL	NIL	YES
1012 Lumentum Holdings (NDQ)	LITE	98.52	3	3	3	.90	80-	120	(N- 20%)	24.6	NIL	4.00	NIL	53	9/30	1.08	.86	12/31	NIL	NIL	YES
1591 Lundin Mining (TSE)	LUN.TO	10.48	2	3	4	1.20	25-	35	(140-235%)	8.0	5.9	1.31	.62	26	9/30	.31	.23	12/31	.09	.04	YES
2588 Lyft, Inc. (NDQ)	LYFT	37.13	2	4	4	1.50	70-	115	(90-210%)	NMF	NIL	▲d1.08	NIL	2	9/30	d.21	d1.46	12/31	NIL	NIL	YES
572 LyondellBasell Inds.	LYB	93.39	3	3	4	1.35	100-	150	(5- 60%)	5.4	4.8	17.44	4.52	58	9/30	5.25	.33	12/31	1.13	1.05	YES
2519 M&T Bank Corp.	MTB	166.63	3	3	4	1.20	230-	340	(40-105%)	12.5	2.9	13.36	4.80	32	12/31	▲3.37	3.52	12/31	▲1.20	1.10	YES
1130 M.D.C. Holdings	MDC	50.33	2	3	3	1.25	70-	105	(40-110%)	6.2	4.0	8.18	2.00	14	9/30	1.99	1.38	3/31	◆.50	.37	YES
531 MDU Resources	MDU	29.16	4	3	3	1.10	50-	75	(70-155%)	13.3	2.9	2.19	.85	50	9/30	.68	.76	3/31	▲.218	.213	YES
1204 MFS Multimarket	MMT	5.55	-	4	-	.80	5-	8	(N- 45%)	NMF	9.0	NMF	.50	-	10/31	6.12(q)	6.19(q)	12/31	.123	.126	YES
912 MGE Energy (NDQ)	MGE	76.82	3	1	2	.75	70-	90	(N- 15%)	27.4	2.1	2.80	1.59	93	9/30	.97	.88	3/31	◆.388	.37	YES
2557 MGIC Investment	MTG	15.24	3	3	3	1.55	19-	30	(25- 95%)	7.6	2.1	▼2.01	.32	12	9/30	.46	.38	12/31	.08	.06	YES
1531 MGM Growth Properties	MGP	37.32	-	3	-	1.20	40-	55	(5- 45%)	26.7	5.6	1.40	2.10	68	9/30	.32	.34	3/31	▲.525	.488	YES
2367 MGM Resorts Int'l	MGM	41.89	1	4	3	1.80	50-	85	(20-105%)	NMF	NIL	.17	.01	9	9/30	.03	d1.08	12/31	.003	.003	YES
1975 MGP Ingredients (NDQ)	MGPI	79.90	3	3	2	.85	75-	110	(N- 40%)	22.3	0.6	3.59	.50	28	9/30	1.08	.61	12/31	.12	.12	YES
1386 MKS Instruments (NDQ)	MKS	163.61	3																		

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS				3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety	Technical	Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
2405	Marathon Oil Corp.	MRO	18.30	3	4	3	1.50	25- 45	(35-145%)	8.6	2.1	2.12	.38	69	9/30	.39	d.28	12/31	▲.06	.03	YES	
511	Marathon Petroleum	MPC	70.39	3	3	3	1.70	70- 110	(N- 55%)	20.0	3.3	3.52	2.32	67	9/30	1.09	d1.93	12/31	.58	.58	YES	
2173	MarineMax	HZO	44.96	2	4	2	1.35	75- 125	(65-180%)	5.8	NIL	7.70	NIL	43	9/30	1.45	1.13	12/31	NIL	NIL	YES	
763	Market Corp.	MKL	1229.41	3	2	3	1.20	1445-1955	(20- 80%)	17.6	NIL	69.96	NIL	41	9/30	15.09	31.03	12/31	NIL	NIL	YES	
1796	MarketAxess Holdings (NDQ)	MKTX	365.22	3	3	3	.70	400- 600	(10- 65%)	50.2	0.7	7.27	2.64	29	9/30	1.52	1.78	12/31	.66	.60	YES	
2368	Marriott Int'l (NDQ)	MAR	155.74	2	3	3	1.30	145- 220	(N- 40%)	35.6	NIL	4.37	NIL	9	9/30	.99	.31	12/31	NIL	NIL	YES	
2369	Marriott Vacations	VAC	162.65	3	3	3	1.70	120- 180	(N- 10%)	54.9	1.3	2.96	2.16	9	9/30	2.27	d.81	3/31	.54	NIL	YES	
2558	Marsh & McLennan	MMC	157.96	3	1	2	.95	130- 160	(N- N%)	24.7	1.4	6.39	2.14	12	9/30	1.05	.62	3/31	.535	.465	YES	
1115	Martin Marietta	MLM	383.71	3	3	1	1.15	330- 495	(N- 30%)	30.5	0.6	12.60	2.44	40	9/30	4.07	4.71	12/31	.61	.57	YES	
1232	952	Marvell Technology (NDQ)	MRVL	72.09	1	3	1	1.10	60- 95	(N- 30%)	40.7	0.3	1.77	.24	54	10/31	4.3	.25	3/31	.06	.06	YES
1116	Masco Corp.	MAS	65.00	3	3	3	1.10	65- 95	(N- 45%)	17.3	1.4	3.76	.94	40	9/30	.99	1.05	12/31	.235	.14	YES	
217	Masimo Corp. (NDQ)	MASI	223.51	3	2	1	.80	130- 175	(N- N%)	50.7	NIL	4.41	NIL	21	9/30	1.00	.85	12/31	NIL	NIL	YES	
1155	Masonite Int'l	DOOR	104.10	2	3	3	1.15	145- 215	(40-105%)	14.1	NIL	7.40	NIL	63	9/30	1.54	d.89	12/31	NIL	NIL	YES	
1021	MasTec	MTZ	89.53	3	3	3	1.25	115- 175	(30- 95%)	15.6	NIL	5.75	NIL	33	9/30	1.81	1.83	12/31	NIL	NIL	YES	
2559	MasterCard Inc.	MA	349.42	1	1	3	1.10	300- 365	(N- 5%)	36.9	0.6	9.46	1.96	12	9/30	2.37	1.60	3/31	▲.49	.44	YES	
2406	Matador Resources	MTDR	41.90	3	4	3	1.80	50- 80	(20- 90%)	7.7	0.5	5.47	.20	69	9/30	1.25	.10	12/31	▲.05	NIL	YES	
2644	Match Group (NDQ)	MTCH	117.25	2	4	3	1.00	85- 140	(N- 20%)	52.8	NIL	2.22	NIL	1	9/30	.43	.45	12/31	NIL	NIL	YES	
1593	Materion Corp.	MTRN	85.45	3	3	3	1.10	95- 145	(10- 70%)	20.5	0.6	4.17	.48	26	9/30	1.10	.55	12/31	.12	.115	YES	
336	Matson, Inc.	MATX	90.89	4	3	3	.95	110- 165	(20- 80%)	5.2	1.3	17.55	1.20	81	9/30	6.53	1.63	12/31	.30	.23	YES	
2315	Mattel, Inc. (NDQ)	MAT	20.65	3	3	3	1.20	25- 35	(20- 70%)	16.9	NIL	1.22	NIL	39	9/30	.84	.95	12/31	NIL	NIL	YES	
716	Maxar Technologies	MAXR	27.74	2	5	4	1.30	25- 45	(N- 60%)	34.2	0.1	.81	.04	38	9/30	.19	1.32	12/31	.01	.01	YES	
396	MAXIMUS Inc.	MMS	78.56	3	1	4	.75	115- 145	(45- 85%)	19.5	1.5	4.02	1.18	47	9/30	.83	1.02	3/31	.28	.28	YES	
237	1355	MaxLinear, Inc.	MXL	59.76	3	2	1.30	35- 65	(N- N%)	19.1	NIL	3.13	NIL	7	9/30	.75	.32	12/31	NIL	NIL	YES	
454	2030	McAfee Corp. (NDQ)	MCFE	25.65	-	4	-	NMF	35- 60	(35-135%)	25.7	1.8	1.00	.46	6	9/30	.31	NIL	12/31	.115	NIL	YES
1926	McCormick & Co.	MKC	94.17	3	1	3	.80	95- 115	(N- 20%)	31.5	1.6	2.99	1.48	80	8/31	.80	.77	3/31	▲.37	.34	YES	
363	McDonald's Corp.	MCD	253.61	3	1	2	.95	250- 305	(N- 20%)	25.6	2.2	9.91	5.52	64	9/30	2.76	2.22	3/31	◆1.38	1.29	YES	
218	McKesson Corp.	MCK	248.35	2	1	4	.95	375- 460	(50- 85%)	11.2	0.8	22.24	1.88	21	9/30	6.15	4.80	3/31	.47	.42	YES	
230	Medallia Inc	MDLA																				SEE FINAL SUPPLEMENT
1927	Medifast, Inc.	MED	195.39	3	3	4	1.15	270- 410	(40-110%)	13.3	2.9	14.68	5.68	80	9/30	3.56	2.91	3/31	1.42	1.13	YES	
803	MEDNAX, Inc.	MD	25.09	3	3	3	1.45	35- 55	(40-120%)	14.8	NIL	1.70	NIL	15	9/30	.46	.37	12/31	NIL	NIL	YES	
804	Medpace Holdings (NDQ)	MEDP	171.72	4	3	2	1.15	125- 185	(N- 10%)	33.1	NIL	5.19	NIL	15	9/30	1.29	1.09	12/31	NIL	NIL	YES	
185	Medtronic plc	MDT	104.21	3	1	4	1.00	130- 160	(25- 55%)	17.9	2.6	5.82	2.73	36	10/31	1.32	1.02	3/31	.63	.58	YES	
2370	1817	Melco Resorts & Entert. (NDQ)	MELCO	11.03	3	5	1.10	25- 40	(125-265%)	NMF	NIL	d1.36	NIL	9	9/30	d.49	d.70	12/31	NIL	NIL	YES	
1817	Mercadolibre Inc. (NDQ)	MELI	1026.63	2	3	4	.90	2330-3490	(125-240%)	NMF	NIL	5.56	NIL	3	9/30	1.92	.28	12/31	NIL	NIL	YES	
455	1625	Merck & Co.	MRK	78.83	2	1	4	.80	100- 120	(25- 50%)	12.1	3.5	6.54	2.76	10	9/30	1.75	1.74	6/30	◆.69	.63	YES
764	Mercury General	MCY	54.35	4	3	5	.90	70- 100	(30- 85%)	16.1	4.7	3.38	2.54	41	9/30	.64	1.23	12/31	▲.635	.633	YES	
1831	1397	Mercury Systems (NDQ)	MRCY	58.75	5	3	5	1.05	80- 120	(35-105%)	23.5	NIL	2.50	NIL	74	9/30	.41	.51	12/31	NIL	NIL	YES
1228	Meredith Corp.	MDP																				SEE FINAL SUPPLEMENT
219	Meridian Bioscience (NDQ)	VIVO	20.99	3	3	5	.75	25- 40	(20- 90%)	21.4	NIL	.98	NIL	21	9/30	.15	.15	12/31	NIL	NIL	YES	
981	Meritor, Inc.	MTOR	23.87	3	3	4	1.30	30- 50	(25-110%)	6.9	NIL	3.45	NIL	61	9/30	.80	.15	12/31	NIL	NIL	YES	
1131	Meritage Homes	MTH	105.55	3	3	3	1.35	150- 230	(40-120%)	5.4	NIL	19.60	NIL	14	9/30	5.25	2.84	12/31	NIL	NIL	YES	
2645	Meta Platforms (NDQ)	FB	308.71	1	2	3	.90	595- 805	(95-160%)	20.3	NIL	15.24	NIL	1	9/30	3.22	2.71	12/31	NIL	NIL	YES	
575	Methanex Corp.	MEOH	43.83	4	4	3	1.75	30- 45	(N- 5%)	11.8	1.1	3.70	.50	58	9/30	.93	d1.15	12/31	.125	.038	YES	
1331	Methode Electronics	MEI	45.81	4	3	3	1.15	55- 85	(20- 85%)	14.8	1.2	3.09	.56	48	10/31	.72	1.01	3/31	.14	.11	YES	
1559	MetLife Inc.	MET	65.41	3	3	4	1.40	80- 120	(20- 85%)	9.1	3.0	7.18	1.98	84	9/30	2.39	1.73	3/31	.48	.46	YES	
1955	Metro Inc. (TSE)	MRU.TO	64.45(b)	3	2	2	.50	60- 80	(N- 25%)	18.1	1.7	3.56	1.10	72	12/31	◆.88(b)	.79(b)	3/31	▲.275(b)	.25(b)	YES	
123	Mettler-Toledo Int'l	MTD	1462.64	1	2	3	.95	1160-1565	(N- 5%)	44.2	NIL	33.08	NIL	53	9/30	8.71	6.68	12/31	NIL	NIL	YES	
426	Mexico Fund	MXF	14.78	-	4	-	1.10	16- 25	(10- 70%)	NMF	1.4	NMF	.20	-	10/31	17.40(q)	12.66(q)	12/31	.113	NIL	YES	
1356	Microchip Technology (NDQ)	MCHP	74.85	3	3	3	1.15	85- 130	(15- 75%)	15.6	1.2	4.81	.93	7	9/30	1.07	.78	12/31	▲.232	.185	YES	
1654	1357	Micron Technology (NDQ)	MU	82.95	1	3	1.15	110- 170	(35-105%)	9.5	0.5	8.77	.40	7	11/30	2.16	.78	3/31	.10	NIL	YES	
2448	1559	Microsoft Corp. (NDQ)	MSFT	296.37	1	1	2	.85	305- 370	(5- 25%)	31.9	0.8	9.30	2.48	2	9/30	2.27	1.82	12/31	▲.62	.56	YES
2533	Mid-America Apartment	MAA	202.80	3	2	1	1.00	145- 200	(N- N%)	48.8	2.1	4.16	4.35	68	9/30	.73	.52	3/31	▲1.088	1.025	YES	
1724	Middleby Corp. (The) (NDQ)	MIDD	187.45	1	3	3	1.50	170- 260	(N- 40%)	21.7	NIL	8.63	NIL	49	9/30	1.92	1.10	12/31	NIL	NIL	YES	
1786	Middlesex Water (NDQ)	MSEX	98.85	3	2	3	.70	55- 75	(N- N%)	44.1	1.2	2.24	1.16	57	9/30	.65	.72	12/31	▲.29	.273	YES	
1156	MillerKnoll, Inc. (NDQ)	MLKN	38.29	3	3	4	1.20	55- 85	(45-120%)	16.6	2.0	2.30	.75	63	11/30	.51	.89	12/31	.188	NIL	YES	
925	Millicom Int'l Cellular (NDQ)	TIGO	26.18	4	4	4	1.30	60- 100	(130-280%)	23.4	NIL	1.12	NIL	79	9/30	.05	d.48	12/31	NIL	NIL	YES	
574	Minerals Techn.	MTX	70.98	3	3																	

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Technical			3-5 year			Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
		Timeliness	Safety	Target and % appreciation potential	Beta	Price	Price	Price	Target	Price	Price	Qtr. Ended					Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1217	NRG Energy	NRG	39.82	2	3	3	1.15	50-	80	(25-100%)	4.2	3.5	9.58	1.40	37	9/30	6.60	1.02	3/31	▲.35	.325	YES	
1132	NVR, Inc.	NVR	5287.17	2	3	3	1.10	3455-	5185	(N- N%)	14.7	NIL	359.34	NIL	14	9/30	86.44	65.11	12/31	NIL	NIL	YES	
1359	NXP Semi. NV	(NDQ) NXP	203.07	3	3	3	1.15	185-	280	(N- 40%)	17.5	1.1	11.60	2.25	7	9/30	2.84	1.62	3/31	.563	.375	YES	
1797	Nasdaq, Inc.	(NDQ) NDAQ	176.33	3	1	2	1.05	140-	170	(N- N%)	23.2	1.2	7.59	2.16	29	9/30	1.78	1.53	12/31	.54	.49	YES	
2520	Nat'l Bank of Canada	(TSE) NA.TO	97.25b	2	2	3	1.10	100-	130	(5- 35%)	10.5	3.6	9.24	3.53	32	10/31	2.19(b)	1.36(b)	3/31	▲.87(b)	.71(b)	YES	
1978	National Beverage	(NDQ) FIZZ	43.70	3	3	3	.75	55-	85	(25- 95%)	23.5	NIL	1.86	NIL	28	10/31	.42	.51	12/31	NIL	NIL	YES	
532	National Fuel Gas	(NDQ) NFG	60.18	3	3	3	.85	90-	140	(50-135%)	12.5	3.0	4.80	1.82	50	9/30	.95	d1.60	3/31	.455	.445	YES	
124	National Instruments	(NDQ) NATI	41.03	3	3	3	1.15	45-	65	(10- 60%)	48.8	2.7	.84	1.11	53	9/30	.20	d.04	12/31	.27	.26	YES	
2176	National Vision Holdings	(NDQ) EYE	40.16	3	3	2	1.70	65-	95	(60-135%)	27.7	NIL	1.45	NIL	43	9/30	.45	.42	12/31	NIL	NIL	YES	
1594	Natural Resource	(NDQ) NRP	35.44	3	4	3	.85	30-	50	(N- 40%)	9.4	5.1	3.79	1.80-	90	26	9/30	1.10	d.02	12/31	.45	.45	YES
220	Natus Medical	(NDQ) NTUS	23.95	4	3	4	.90	35-	55	(45-130%)	30.7	NIL	.78	NIL	21	9/30	.16	d.28	12/31	NIL	NIL	YES	
2560	Navigent Corp.	(NDQ) NAVI	18.40	3	3	2	1.55	13-	19	(N- 5%)	7.0	3.5	2.62	.64	12	9/30	1.04	1.07	12/31	.16	.16	YES	
1164	Neenah, Inc.	(NDQ) NEP	49.00	5	3	5	1.20	70-	105	(45-115%)	17.4	3.9	2.81	1.90	83	9/30	.19	.46	12/31	▲.475	.47	YES	
1627	Nektar Therapeutics	(NDQ) NKTR	11.18	3	5	3	.95	20-	40	(80-260%)	NMF	NIL	d2.93	NIL	10	9/30	d.70	d.61	12/31	NIL	NIL	YES	
2221	Neogen Corp.	(NDQ) NEOG	36.63	-	3	-	.80	40-	60	(10- 65%)	56.4	NIL	.65	NIL	21	11/30	.17	.15	12/31	NIL	NIL	YES	
1929	Nestle SA ADS	(PNK) NSRGY	129.91	3	1	3	60	135-	165	(5- 25%)	25.0	2.5	5.20	3.25	80	6/30	2.30(p)	2.32(p)	12/31	NIL	NIL	YES	
1398	NetApp, Inc.	(NDQ) NTAP	86.52	4	3	3	1.15	85-	125	(N- 45%)	16.8	2.3	5.15	2.00	74	10/31	1.28	1.05	3/31	.50	.48	YES	
★	Netflix, Inc.	(NDQ) NFLX	387.15	1	3	1	.70	550-	825	(40-115%)	33.1	NIL	11.68	NIL	11	12/31	▲1.33	1.19	12/31	NIL	NIL	YES	
954	NETGEAR	(NDQ) NTGR	27.64	4	3	4	.75	45-	70	(65-155%)	21.3	NIL	1.30	NIL	54	9/30	.50	1.13	12/31	NIL	NIL	YES	
237	Neurocrine Biosci.	(NDQ) NBIX	75.86	3	3	3	.85	100-	150	(30-100%)	28.7	NIL	2.64	NIL	31	9/30	.23	d.62	12/31	NIL	NIL	YES	
186	Nevro Corp.	(NDQ) NVRO	71.50	3	4	4	1.25	120-	200	(70-180%)	NMF	NIL	d2.08	NIL	36	9/30	d1.44	d.29	12/31	NIL	NIL	YES	
533	New Fortress Energy	(NDQ) NFE	21.13	4	4	4	1.20	35-	55	(65-160%)	48.0	1.9	.44	40	50	9/30	d.05	d.21	12/31	.10	.10	YES	
427	New Germany Fund	(NDQ) GF	13.44	-	3	-	1.00	20-	30	(50-125%)	NMF	0.7	NMF	.10	-	6/30	22.76(q)	17.87(q)	3/31	.064	NIL	YES	
541	New Jersey Resources	(NDQ) NJR	38.86	4	2	3	1.00	35-	50	(N- 30%)	17.1	3.7	2.27	1.45	96	9/30	.07	.57	3/31	▲.363	.333	YES	
1831	New Orient. Ed. ADS	(NDQ) EDU						SEE FINAL SUPPLEMENT															
1818	New Relic, Inc.	(NDQ) NEWR	103.35	1	3	3	.90	85-	130	(N- 25%)	NMF	NIL	d3.01	NIL	3	9/30	d.85	d.79	12/31	NIL	NIL	YES	
1505	New York Community	(NDQ) NYCB	12.25	3	3	3	.80	15-	20	(20- 65%)	10.0	5.6	1.22	.68	89	9/30	.30	.23	12/31	.17	.17	YES	
2381	New York Times	(NDQ) NYT	39.56	1	3	3	.80	50-	75	(25- 90%)	42.1	0.7	.94	.28	59	9/30	.32	.20	3/31	.07	.06	YES	
1193	Newell Brands	(NDQ) NWL	23.41	3	3	5	1.20	45-	70	(90-200%)	17.0	3.9	1.38	.92-	30	76	9/30	.44	.72	12/31	.23	.23	YES
575	NewMarket Corp.	(NDQ) NEU	339.84	5	1	4	.75	380-	460	(10- 35%)	17.1	2.5	19.82	8.40	58	9/30	4.80	8.77	3/31	2.10	1.90	YES	
1574	Newmont Corp.	(NDQ) NEM	63.08	3	3	5	.60	55-	85	(N- 35%)	21.8	3.5	2.90	2.20	90	9/30	.60	.86	12/31	.55	.40	YES	
2382	News Corp. 'A'	(NDQ) NWSA	22.00	2	3	3	1.10	40-	60	(80-175%)	22.0	0.9	1.00	.20	59	9/30	.33	.06	12/31	.10	.10	YES	
2344	Nexstar Media Group	(NDQ) NXST	159.53	2	3	3	1.50	305-	460	(90-190%)	8.2	1.8	19.57	2.80	11	9/30	3.90	4.08	3/31	.70	.70	YES	
141	NextEra Energy	(NDQ) NEE	81.92	2	1	2	.90	75-	90	(N- 10%)	42.4	2.0	1.93	1.66	75	12/31	▲.61	.61	12/31	.385	.35	YES	
1218	NextEra Energy Part.	(NDQ) NEP	72.75	3	3	2	1.05	85-	125	(15- 70%)	33.1	3.8	2.20	2.74	37	12/31	▲d.12	1.13	12/31	▲.685	.595	YES	
2031	NICE Ltd. ADR	(NDQ) NICE	254.84	2	2	2	.70	315-	425	(25- 65%)	37.4	NIL	6.82	NIL	6	9/30	1.68	1.40	12/31	NIL	NIL	YES	
445	Nielsen Hlths. plc	(NDQ) NLSN	19.14	-	3	-	1.05	30-	45	(55-135%)	11.6	1.3	1.65	.24	18	9/30	.45	.02	12/31	.06	.06	YES	
2161	NIKE, Inc. 'B'	(NDQ) NKE	146.00	2	1	2	1.15	160-	195	(10- 35%)	38.4	0.8	3.80	1.22	42	11/30	.83	.78	3/31	▲.305	.275	YES	
1831	Nikola Corp.	(NDQ) NKLA	7.45	-	3	-	NMF	12-	18	(60-140%)	NMF	NIL	d.91	NIL	87	9/30	d.22	d.31	12/31	NIL	NIL	YES	
542	niSource Inc.	(NDQ) NIS	27.04	5	3	3	.85	30-	50	(30- 85%)	19.0	3.3	1.42	.88	96	9/30	.11	.09	12/31	.22	.21	YES	
107	Nissan Motor ADR(g)	(PNK) NSANY	10.54	▲	4	3	.95	20-	30	(90-185%)	7.7	NIL	1.37	NIL	27	9/30	.25	d.21	12/31	NIL	NIL	YES	
955	Nokia Corp. ADR	(NDQ) NOK	5.49	3	3	2	.95	6-	9	(10- 65%)	15.3	0.9	.36	NIL	54	9/30	.09	.06	12/31	NIL	NIL	YES	
1726	Nordson Corp.	(NDQ) NDSN	234.63	3	3	2	1.15	240-	360	(N- 55%)	28.0	0.9	8.38	2.05	49	10/31	1.88	1.59	3/31	.51	.78	YES	
2146	Nordstrom, Inc.	(NDQ) JWN	22.59	3	4	4	1.50	40-	65	(75-190%)	12.2	1.8	1.85	NIL	30	10/31	.39	.22	12/31	NIL	NIL	YES	
355	Norfolk Southern	(NDQ) NSC	276.31	3	2	3	1.10	300-	405	(10- 45%)	21.7	NIL	12.71	4.96	23	9/30	3.06	2.51	3/31	▲1.24	.99	YES	
781	Northern Trust Corp.	(NDQ) NTRS	116.32	4	3	3	1.15	120-	180	(5- 55%)	16.2	2.4	7.17	2.80	92	12/31	▲1.91	1.12	6/30	▲.70	.70	YES	
1219	Northland Power	(TSE) NPI.TO	35.99b	3	3	4	.85	50-	75	(40-110%)	27.9	3.3	1.29	1.20	37	9/30	d.05(b)	40(b)	12/31	.30(b)	.30(b)	YES	
718	Northrop Grumman	(NDQ) NOC	403.06	3	1	3	.85	480-	585	(20- 45%)	16.0	1.6	25.15	6.28	38	9/30	6.63	5.89	12/31	1.57	1.45	YES	
1506	Northwest Bancshares	(NDQ) NWBI	14.41	4	3	4	.95	14-	20	(N- 40%)	15.3	5.7	.94	.82	89	12/31	▲.24	.28	3/31	▲.20	.19	YES	
543	Northwest Natural	(NDQ) NWN	47.11	5	3	4	.85	60-	90	(25- 90%)	18.5	4.1	2.55	1.93	66	9/30	d.67	d.61	3/31	.483	.48	YES	
2208	NorthWestern Corp.	(NDQ) NWE	57.35	4	2	4	.95	55-	75	(N- 30%)	17.2	4.4	3.34	2.52	94	9/30	.68	.58	12/31	.62	.60	YES	
2032	NortonLifeLock Inc.	(NDQ) NLOK	26.13	-	3	-	NMF	30-	45	(15- 70%)	14.5	1.9	1.80	.50	6	9/30	.43	.36	12/31	.125	.125	YES	
2316	Norwegian Cruise Line	(NDQ) NCLH	19.97	2	5	4	1.85	35-	60	(75-200%)	NMF	NIL	d3.00	NIL	39	9/30	d2.29	d2.66	12/31	NIL	NIL	YES	
125	Novanta Inc.	(NDQ) NOV	146.23	3	3	2	.95	85-	125	(N- N%)	90.3	NIL	1.62	NIL	53	9/30	.38	.23	12/31	NIL	NIL	YES	
1628	Novartis																						

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					Do Options Trade?	
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
238 1361 ON Semiconductor (NDQ)	ON	55.34	2	3	2	1.40	50- 80 (N- 45%)	16.9	NIL	3.27	NIL	7	9/30	.87	.27	12/31	NIL	NIL	YES
544 ONE Gas, Inc.	OGS	75.09	4	2	4	.80	105- 145 (40- 95%)	18.9	3.3	3.97	2.48	96	9/30	.38	.39	3/31	▲.62	.58	YES
2646 1-800-FLOWERS.COM (NDQ)	FLWS	22.51	3	3	4	1.00	40- 60 (80-165%)	12.2	NIL	1.85	NIL	1	9/30	d.20	d.15	12/31	NIL	NIL	YES
819 1Life Healthcare (NDQ)	ONEM	10.83	-	3	-	.50	45- 70 (315-545%)	NMF	NIL	d1.81	NIL	45	9/30	d.51	d.13	12/31	NIL	NIL	YES
606 ONEOK Inc.	OKE	58.63	3	3	3	1.50	90- 130 (55-120%)	16.4	6.6	3.57	3.86-1.95	60	9/30	.88	.70	3/31	◆.935	.935	YES
1387 Onto Innovation	ONTO	94.70	3	3	3	1.15	90- 135 (N- 45%)	22.0	NIL	4.30	NIL	13	9/30	.98	.40	12/31	NIL	NIL	YES
926 Ooma, Inc.	OOMA	18.66	3	4	3	1.15	13- 20 (N- 5%)	NMF	NIL	d.14	NIL	79	10/31	d.01	d.02	12/31	NIL	NIL	YES
1820 Open Text Corp. (NDQ)	OTEX	46.74	3	2	3	.95	65- 90 (40- 95%)	19.5	1.9	2.40	.88	3	9/30	.48	.38	12/31	.221	.201	YES
★ 1630 Opko Health (NDQ)	OPK	3.23	3	5	3	.90	6- 11 (85-240%)	24.8	NIL	.13	NIL	10	9/30	.04	.04	12/31	NIL	NIL	YES
1652 2592 Oracle Corp.	ORCL	82.42	3	1	1	.75	105- 130 (25- 60%)	17.1	1.6	4.82	1.28	2	11/30	1.01	1.06	3/31	.32	.24	YES
2129 O'Reilly Automotive (NDQ)	ORLY	657.77	3	3	2	.95	615- 920 (N- 40%)	21.7	NIL	30.26	NIL	8	9/30	8.07	7.07	12/31	NIL	NIL	YES
1220 Oramat Technologies	ORA	75.55	3	3	3	.75	95- 145 (25- 90%)	44.4	0.7	1.70	.50	37	9/30	.26	.31	12/31	.12	.11	YES
159 Oshkosh Corp.	OSK	116.76	3	3	4	1.30	135- 205 (15- 75%)	18.8	1.3	6.20	1.48	87	9/30	1.05	1.30	12/31	▲.37	.33	YES
1727 Otis Worldwide	OTIS	83.23	-	3	-	NMF	90- 135 (10- 60%)	26.9	1.2	3.09	.96	49	9/30	.77	.69	12/31	.24	.20	YES
914 Otter Tail Corp. (NDQ)	OTTR	62.69	2	2	1	.90	55- 70 (N- 10%)	13.7	2.7	4.56	1.68	93	9/30	1.26	.87	12/31	.39	.37	YES
2391 OUTFRONT Media	OUT	24.43	2	4	3	1.85	30- 45 (25- 85%)	42.9	2.5	.57	6.0	56	9/30	.18	d.14	12/31	.10	NIL	YES
534 Ovintiv Inc.	OVV	37.50	3	4	4	1.70	55- 90 (45-140%)	5.1	1.5	7.29	.56	50	9/30	1.50	d.03	12/31	.14	.094	YES
1117 Owens Corning	OC	92.27	2	3	3	1.30	95- 140 (5- 50%)	10.9	1.5	8.50	1.40	40	9/30	2.50	1.88	3/31	▲.35	.26	YES
2111 Oxford Inds.	OXM	91.23	5	3	2	1.40	120- 185 (30-105%)	11.4	2.0	7.97	1.83	78	10/31	1.19	d.44	3/31	.42	.25	YES
514 PBF Energy	PBF	15.87	4	5	4	2.00	30- 55 (90-245%)	10.2	NIL	1.55	NIL	67	9/30	.49	d3.49	12/31	NIL	NIL	YES
535 PDC Energy (NDQ)	PDCE	55.99	3	4	3	1.50	40- 70 (N- 25%)	18.5	0.9	3.02	.48	50	9/30	1.45	d.31	12/31	.12	NIL	YES
2521 PNC Financial Serv.	PNC	204.11	3	4	3	1.20	195- 290 (N- 40%)	15.7	2.4	13.01	5.00	32	12/31	2.86	3.26	3/31	1.25	1.15	YES
1655 2209 PNM Resources	PNM	44.75	4	2	4	.95	45- 60 (N- 35%)	19.4	2.9	2.31	1.31	94	9/30	1.01	1.52	12/31	.328	.308	YES
1228 807 PPD, Inc.	PPD						SEE FINAL SUPPLEMENT												
2437 PPG Inds.	PPG	155.03	4	1	2	1.05	160- 200 (5- 30%)	25.8	1.5	6.02	2.36	52	12/31	◆1.12	1.14	3/31	◆.59	.54	YES
142 PPL Corp.	PPL	29.56	5	2	3	1.10	20- 30 (N- N%)	23.6	5.6	1.25	1.66-1.00	75	9/30	.27	.50	3/31	.415	.415	YES
2593 PTC Inc. (NDQ)	PTC	117.60	1	3	3	1.10	▲ 145- 220 (25- 85%)	32.0	NIL	▲ 3.67	NIL	2	9/30	1.42	.46	12/31	NIL	NIL	YES
2112 PVH Corp.	PVH	96.55	3	3	3	1.85	145- 220 (50-130%)	10.0	0.2	9.66	.15	78	10/31	2.67	1.32	12/31	▲.038	NIL	YES
160 PACCAR Inc. (NDQ)	PCAR	91.15	4	2	3	1.10	95- 130 (5- 45%)	16.6	2.2	5.49	2.04	87	12/31	◆1.47	1.17	12/31	.34	.32	YES
1179 Packaging Corp.	PKG	136.57	2	2	3	.95	190- 255 (40- 85%)	14.5	2.9	9.41	4.00	16	9/30	2.69	1.57	3/31	1.00	1.00	YES
455 2594 Palantir Technologies	PLTR	13.40	-	3	-	NMF	30- 45 (125-235%)	NMF	NIL	d.19	NIL	2	9/30	d.05	d.94	12/31	NIL	NIL	YES
2034 Palo Alto Networks	PANW	504.21	1	3	2	1.00	420- 630 (N- 25%)	NMF	NIL	d3.75	NIL	6	10/31	d1.06	d.97	12/31	NIL	NIL	YES
1575 Pan Amer. Silver	PAAS	23.01	3	3	4	.80	40- 60 (75-160%)	13.5	1.7	1.70	.40	90	9/30	.18	.34	12/31	.10	.07	YES
1985 Panasonic Corp.(g)	PCRFY	11.33	4	3	3	1.00	18- 25 (60-120%)	9.5	2.1	1.19	.24	25	9/30	.29	.24	12/31	.133	.10	YES
364 Papa John's Intl (NDQ)	PZZA	118.68	2	3	3	.60	105- 160 (N- 35%)	35.7	1.2	3.32	1.40	64	9/30	.83	.35	12/31	.35	.225	YES
515 Par Pacific Holdings	PARR	14.54	2	4	4	1.45	25- 40 (70-175%)	6.1	NIL	2.39	NIL	67	9/30	1.37	d.27	12/31	NIL	NIL	YES
1534 Park Hotels & Resorts	PK	18.15	3	4	3	1.75	30- 50 (65-175%)	NMF	NIL	d.30	NIL	68	9/30	d.36	d.17	12/31	NIL	NIL	YES
783 Park National	PRK	136.25	3	3	3	.80	115- 175 (N- 30%)	16.9	3.1	8.04	4.16	92	12/31	◆2.23	2.75	3/31	▲1.04	1.03	YES
1767 Parker-Hannifin	PH	314.17	3	3	3	1.45	310- 465 (N- 50%)	18.1	1.3	17.35	4.12	55	9/30	4.26	3.07	12/31	1.03	.88	YES
719 Parsons Corp.	PSN	32.55	4	3	4	.95	60- 90 (85-175%)	40.7	NIL	.80	NIL	38	9/30	1.8	.40	12/31	NIL	NIL	YES
224 Patterson Cos. (NDQ)	PDCO	28.04	3	3	3	1.00	30- 45 (5- 60%)	15.8	3.7	1.78	1.04	21	10/31	.49	.56	3/31	.26	.26	YES
2424 Patterson-UTI Energy	PTEN	9.81	4	5	3	1.50	13- 25 (35-155%)	NMF	0.8	d1.36	.88	86	9/30	d.44	d.60	12/31	.02	.02	YES
2625 Paychex, Inc. (NDQ)	PAYX	120.09	4	2	1	1.10	100- 140 (N- 15%)	33.4	2.4	3.60	2.88	20	11/30	.91	.75	3/31	.66	.62	YES
2595 Paycom Software	PAYC	326.29	2	3	2	1.10	445- 670 (35-105%)	64.6	NIL	5.05	NIL	2	9/30	.92	.70	12/31	NIL	NIL	YES
1821 Paylocity Holding	PCTY	198.09	4	3	2	1.10	140- 210 (N- 5%)	NMF	NIL	1.65	NIL	3	9/30	.55	.22	12/31	NIL	NIL	YES
456 2517 PayPal Holdings (NDQ)	PYPL	162.17	1	2	3	.95	180- 240 (10- 50%)	41.8	NIL	▼3.88	NIL	12	9/30	.92	.86	12/31	NIL	NIL	YES
★ 2361 Peloton Interactive (NDQ)	PTON	29.71	-	4	-	.55	50- 85 (70-185%)	NMF	NIL	d2.90	NIL	39	9/30	d1.25	.20	12/31	NIL	NIL	YES
607 Pembina Pipeline	PPLTO	38.50b	3	3	3	1.10	60- 90 (55-135%)	13.3	6.5	2.90	2.52	60	9/30	1.01(b)	.51(b)	12/31	.63(b)	.63(b)	YES
2371 Penn Nat'l Gaming	PENN	42.40	2	4	3	1.80	75- 130 (75-205%)	19.9	NIL	2.13	NIL	9	9/30	.52	.93	12/31	NIL	NIL	YES
2130 Penske Auto	PAG	102.19	2	3	3	1.50	105- 160 (5- 55%)	6.9	1.8	14.84	1.84	8	9/30	4.46	3.07	12/31	▲.46	.42	YES
1768 Pentair plc	PNR	65.27	5	3	1	1.25	70- 105 (5- 60%)	18.1	1.3	3.61	.84	55	9/30	.86	.67	3/31	▲.21	.20	YES
188 Penumbra Inc.	PEN	228.46	4	3	3	1.15	295- 440 (30- 95%)	NMF	NIL	1.13	NIL	36	9/30	.12	.06	12/31	NIL	NIL	YES
1507 People's United Fin'l	PBCT	19.22	-	3	-	1.05	18- 25 (N- 30%)	15.4	3.8	1.25	.73	89	12/31	◆.34	.49	3/31	◆.183	.18	YES
1979 PepsiCo, Inc. (NDQ)	PEP	173.33	4	1	4	.75	185- 225 (5- 30%)	26.8	2.5	6.47	4.40	28	9/30	1.79	1.66	3/31	1.075	1.023	YES
2002 Perdoceo Education	PRDO	11.47	4	3	4	1.05	25- 35 (120-205%)	6.7	NIL	1.70	NIL	46	9/30	.45	.35	12/31	NIL	NIL	YES
1956 Performance Food	PFGC	44.79	3	3	5	1.60	55- 80 (25- 80%)	19.5	NIL	2.30	NIL	72	9/30	.43	.25	12/31	NIL	NIL	YES
127 PerkinElmer Inc.	PKI	174.11	4	2	2	.90	195- 265 (10- 50%)	20.8	0.2	8.36	.28	53	9/30	2.31	2.09	3/31	.07	.07	YES
1631 Perrigo Co. plc	PRGO	38.16	-	3	-	1.00	50- 75 (30- 95%)	19.1	2.6	2.00	1.00	10	9/30	.45	.93	12/31	.24	.225	YES
2647 PetMed Express	PETS	23.62	4	3	4	.60	30- 45 (25- 90%)	20.5	5.1	▼1.15	1.20	1	12/31	◆.21	.38	3/31	◆.30	.28	YES

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank										Do Options Trade?					
			Timeliness	Safety		Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	Est'd Div'd next 12 mos.	LATEST RESULTS									
				Beta	1							2	3	Qtr. Ended	Earns. Per sh.		Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
2211	Portland General	POR 52.00	3	2	3	.90	50-	65	(N- 25%)	18.4	3.5	2.82	1.80	94	9/30	.56	d.19	3/31	.43	.408	YES
742	POSCO ADR(g)	PKX 56.79	3	3	4	1.20	95-	145	(65-155%)	2.9	5.5	19.26	3.12	35	6/30	8.24(p)	1.13(p)	12/31	1.049	.339	YES
1932	Post Holdings	POST 112.75	-	3	-	-.95	145-	215	(30- 90%)	34.8	NIL	3.24	NIL	80	9/30	.44	.58	12/31	NIL	NIL	YES
1165	PottlatchDeltic Corp.	(NDQ) PCH 53.82	4	3	2	1.10	55-	80	(N- 50%)	17.7	3.3	3.04	1.76	83	9/30	.92	1.20	12/31	▲.44	.41	YES
1362	Power Integrations	(NDQ) POWI 79.94	1	3	3	.90	80-	120	(N- 50%)	28.3	0.8	2.82	.60	7	9/30	.69	.24	12/31	▲.15	.11	YES
820	Premier, Inc.	(NDQ) PINC 38.35	3	2	3	.70	45-	60	(15- 55%)	14.8	2.1	2.60	80	45	9/30	.64	.59	3/31	◆.20	.19	YES
1576	Pretium Resources	(NDQ) PVG 14.36	-	4	-	-.55	25-	40	(75-180%)	20.5	NIL	.70	NIL	90	9/30	.12	.17	12/31	NIL	NIL	YES
2225	Price (T. Rowe) Group	(NDQ) TROW 159.32	2	1	2	1.05	250-	310	(55- 95%)	11.9	3.0	13.42	4.72	34	9/30	3.31	2.73	12/31	1.08	.90	YES
2148	PriceSmart	(NDQ) PSMT 74.33	4	3	4	.75	120-	175	(60-135%)	21.5	0.9	3.46	.70	30	11/30	.98	.90	12/31	NIL	NIL	YES
1560	Primerica, Inc.	(NDQ) PRI 151.01	3	3	3	1.35	200-	300	(30-100%)	12.7	1.3	11.92	2.00	84	9/30	2.82	2.81	12/31	.47	.40	YES
1980	Primo Water Corp.	(NDQ) PRMW 17.12	1	3	3	1.10	18-	25	(5- 45%)	65.8	1.4	.26	.24	28	9/30	.11	.14	12/31	.06	.06	YES
1022	Primoris Services	(NDQ) PRIM 26.10	3	3	5	1.20	40-	55	(55-110%)	9.5	0.9	2.76	.24	33	9/30	.81	.90	3/31	.06	.06	YES
2562	Principal Fin'l Group	(NDQ) PFG 72.16	3	3	3	1.50	60-	90	(N- 25%)	10.9	3.5	6.61	2.56	12	9/30	1.69	.85	12/31	▲.64	.56	YES
1194	Procter & Gamble	PG 161.30	3	1	3	.70	130-	155	(N- N%)	28.3	2.2	5.70	3.48	76	12/31	◆1.66	1.64	3/31	.87	.791	YES
767	Progressive Corp.	PGR 109.88	2	1	4	.75	110-	130	(N- 20%)	28.0	0.4	3.92	.40	41	9/30	.14	1.88	3/31	.10	.10	YES
1535	Prologis	PLD 153.31	4	2	2	1.00	145-	200	(N- 30%)	47.0	1.8	3.26	2.72	68	12/31	◆1.67	.38	12/31	.63	.58	YES
2425	ProPetro Holding	PUMP 10.28	3	3	4	1.85	10-	19	(N- 85%)	NMF	NIL	.03	NIL	86	9/30	d.05	d.29	12/31	NIL	NIL	YES
732	Proto Labs, Inc.	(NDQ) PRLB 49.13	4	3	4	1.10	85-	125	(75-155%)	40.9	NIL	1.20	NIL	85	9/30	.17	.55	12/31	NIL	NIL	YES
1508	Provident Fin'l Svcs.	(NDQ) PFS 24.41	4	3	3	1.20	25-	35	(N- 45%)	13.3	3.9	1.83	.96	89	9/30	.49	.37	12/31	▲.24	.23	YES
1561	Prudential Fin'l	PRU 109.44	4	3	3	1.55	100-	150	(N- 35%)	9.0	4.4	12.15	4.80	84	9/30	3.78	3.21	12/31	1.15	1.10	YES
143	Public Serv. Enterprise	PEG 64.35	4	1	2	.90	60-	75	(N- 15%)	21.4	3.3	3.01	2.13	75	9/30	NIL	.99	12/31	.51	.49	YES
1536	Public Storage	PSA 352.13	3	1	2	.80	340-	415	(N- 20%)	39.3	2.3	8.97	8.20	68	9/30	2.52	1.41	12/31	2.00	2.00	YES
1133	PulteGroup, Inc.	PHM 54.00	3	3	3	1.40	60-	90	(10- 65%)	6.8	1.1	7.92	.60	14	9/30	1.82	1.54	3/31	▲.15	.14	YES
1399	Pure Storage	PSTG 26.40	3	4	2	1.25	30-	45	(15- 70%)	NMF	NIL	d.14	NIL	74	10/31	d.10	d.28	12/31	NIL	NIL	YES
1822	Q2 Holdings	Q2 65.99	3	3	3	1.05	120-	180	(80-175%)	NMF	NIL	d.86	NIL	3	9/30	d.56	d.50	12/31	NIL	NIL	YES
837	QIAGEN N.V.	(NDQ) QGEN 48.81	4	3	2	.65	60-	90	(25- 85%)	22.5	NIL	2.17	NIL	31	9/30	.57	.07	12/31	NIL	NIL	YES
1363	Qorvo Inc.	(NDQ) QORV 137.65	2	3	4	1.05	270-	410	(95-200%)	12.4	NIL	11.09	NIL	7	9/30	2.84	1.18	12/31	NIL	NIL	YES
976	Quaker Chemical	KWR 209.70	4	3	2	1.10	210-	320	(N- 55%)	28.3	0.8	7.42	1.66	58	9/30	1.63	1.56	3/31	.415	.395	YES
456	Qualcomm Inc.	(NDQ) QCOM 170.07	3	3	3	1.00	240-	355	(40-110%)	16.3	1.6	10.45	2.72	54	9/30	2.55	1.45	3/31	.68	.65	YES
1658	Quanex Bldg. Prod.	(NDQ) NX 22.83	4	3	3	1.35	25-	35	(10- 55%)	11.1	1.4	2.06	.32	40	10/31	.62	.66	12/31	.08	.08	YES
1023	Quanta Services	PWR 99.48	2	3	2	1.25	125-	190	(25- 90%)	17.7	0.3	5.63	.28	33	9/30	1.48	1.40	3/31	▲.07	.06	YES
808	Quest Diagnostics	DGX 138.30	4	2	1	.80	150-	200	(10- 45%)	12.5	1.8	11.06	2.48	15	9/30	3.96	4.31	3/31	.62	.56	YES
225	Quidel Corp.	(NDQ) QDEL 102.61	2	3	3	.50	160-	240	(55-135%)	17.2	NIL	5.96	NIL	21	9/30	5.08	5.33	12/31	NIL	NIL	YES
2177	Qurate Retail	(NDQ) QRTEA 7.66	2	3	4	1.35	25-	40	(225-420%)	4.3	NIL	1.80	NIL	43	9/30	.31	.40	12/31	NIL	NIL	YES
1728	RBC Bearings	(NDQ) ROLL 189.93	4	3	2	1.45	210-	310	(10- 65%)	35.4	NIL	5.36	NIL	49	9/30	.89	.93	12/31	NIL	NIL	YES
1158	RH	RH 407.16	1	4	1	1.65	420-	700	(5- 70%)	16.5	NIL	24.63	NIL	63	10/31	7.03	6.20	12/31	NIL	NIL	YES
768	RLI Corp.	RLI 106.95	2	2	3	.80	90-	120	(N- 10%)	32.1	0.9	3.33	1.00	41	9/30	.65	.42	12/31	.25	.24	YES
2426	RPC Inc.	RES 5.60	3	4	4	1.00	8-	14	(45-150%)	37.3	NIL	.15	NIL	86	9/30	.02	d.09	12/31	NIL	NIL	YES
577	RPM Int'l	RPM 89.26	5	3	1	1.05	100-	145	(10- 60%)	24.5	1.8	3.65	1.60	58	11/30	.96	.98	3/31	.40	.38	YES
2113	Ralph Lauren	RL 110.33	5	3	3	1.25	135-	205	(20- 85%)	14.7	2.5	7.51	2.75	78	9/30	2.62	1.44	3/31	.688	NIL	YES
1364	Rambus Inc.	(NDQ) RMBS 24.91	3	3	2	1.05	35-	50	(40-100%)	59.3	NIL	.42	NIL	7	9/30	.03	d.11	12/31	NIL	NIL	YES
2408	Range Resources	RRC 18.11	4	5	3	.85	16-	30	(N- 65%)	5.9	NIL	3.06	NIL	69	9/30	.52	d.05	12/31	NIL	NIL	YES
2035	Rapid7, Inc.	(NDQ) RPD 94.36	3	3	1	.95	110-	165	(15- 75%)	NMF	NIL	d.242	NIL	6	9/30	d.67	d.50	12/31	NIL	NIL	YES
625	Rattler Midstream LP	(NDQ) RTRL 12.14	-	4	-	1.55	19-	30	(55-145%)	12.3	8.2	.99	1.00-NIL	95	9/30	.20	.20	12/31	.25	.20	YES
1028	Raven Inds.	RAVN	SEE FINAL SUPPLEMENT																		
1804	Raymond James Fin'l	RUF 97.64	3	3	3	1.20	110-	170	(15- 75%)	13.3	1.4	7.36	1.36	5	9/30	2.06	1.19	3/31	▲.34	.26	YES
1166	Rayonier Inc.	RYN 36.63	3	3	2	1.00	30-	45	(N- 25%)	55.5	2.9	.66	1.08	83	9/30	.35	.06	12/31	.27	.27	YES
720	Raytheon Technologies	RTX 88.12	-	1	-	NMF	110-	135	(25- 55%)	19.1	2.3	4.62	2.04	38	12/31	◆1.08	.74	12/31	.51	.475	YES
1769	Realty Holdings	RLGY 16.38	3	4	3	1.65	25-	45	(55-175%)	6.9	NIL	2.37	NIL	55	9/30	.95	1.36	12/31	NIL	NIL	YES
2196	RealReal (The)	(NDQ) REAL 9.69	4	4	4	1.80	30-	50	(210-415%)	NMF	NIL	d.161	NIL	70	9/30	d.47	d.41	12/31	NIL	NIL	YES
1537	Realty Income Corp.	O 68.41	-	2	-	1.05	75-	105	(10- 55%)	53.0	4.3	1.29	2.96	68	9/30	.34	.07	12/31	.718	.702	YES
365	Red Robin Gourmet	(NDQ) RRBG 14.85	5	5	4	1.65	30-	60	(100-305%)	NMF	NIL	d.99	NIL	64	9/30	d.88	d.19	12/31	NIL	NIL	YES
2372	Red Rock Resorts	(NDQ) RRR 45.47	3	4	2	1.65	85-	145	(85-220%)	13.6	NIL	3.35	NIL	9	9/30	.93	.56	12/31	.93	.30	YES
1729	Regal Rexnord	RRX 164.98	-	3	-	1.15	190-	285	(15- 75%)	17.5	0.8	9.44	1.32	49	9/30	2.36	1.73	6/30	◆.33	.30	YES
1538	Regency Centers Corp.	REG 70.89	3	3	3	1.15	50-	75	(N- 5%)	33.1	3.5	2.14	2.50	68	9/30	.61	.07	3/31	▲.625	.595	YES
838	Regeneron Pharmac.	(NDQ) REGN 621.48	3	2	3	.60	640-	865	(5- 40%)	11.9	NIL	52.14	NIL	31	9/30	14.33	7.39	12/31	NIL	NIL	YES
2523	Regions Financial	RF 22.97	3	3	4	1.40	25-	35	(10- 50%)</												

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Technical		3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					
		Timeliness	Safety	Timeliness	Safety	Beta	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1730 Roper Tech.	ROP	434.45	2 1 2	1.00	520- 635	(20- 45%)	29.6	0.6	14.69	2.48	49	9/30	3.60	3.17	3/31	▲.62	.563	YES	
2198 Ross Stores (NDQ)	ROST	98.25	2 3 3	1.30	120- 175	(20- 80%)	20.0	1.2	4.92	1.20	70	10/31	1.09	.37	12/31	285	NIL	YES	
2524 Royal Bank of Canada (TSE)	RY.TO	143.34b	3 1 3	.85	140- 170	(N- 20%)	12.7	3.4	11.31	4.85	32	10/31	2.68(b)	2.23(b)	3/31	▲1.20(b)	1.08(b)	YES	
2321 Royal Caribbean	RCL	78.73	3 5 3	1.65	110- 210	(40-165%)	NMF	NIL	d9.85	NIL	39	9/30	d5.59	d6.28	12/31	NIL	NIL	YES	
518 Royal Dutch Shell 'B'	RDSB	48.06	5 3 3	1.30	70- 105	(45-120%)	18.8	4.0	2.56	1.92	67	9/30	d.12	.12	12/31	.48	.333	YES	
1577 Royal Gold (NDQ)	RGLD	102.50	3 3 5	.65	185- 275	(80-170%)	23.0	1.4	4.45	1.40	90	9/30	1.07	.82	3/31	▲.35	.30	YES	
1206 Royce Value Trust	RVT	17.73	- 3 -	1.25	19- 30	(5- 70%)	NMF	0.5	NMF	.08	-	6/30	20.98(q)	14.33(q)	12/31	NIL	NIL	YES	
2131 Rush Enterprises 'A' (NDQ)	RUSHA	55.47	2 3 3	1.00	55- 80	(N- 45%)	13.3	1.4	4.16	.76	8	9/30	1.20	.60	12/31	.19	.14	YES	
744 Russel Metals (TSE)	RUS.TO	30.67b	3 3 2	1.20	30- 45	(N- 45%)	6.4	5.0	4.82	1.52	35	9/30	2.10(b)	.29(b)	12/31	.38(b)	.38(b)	YES	
311 Ryanair Hldgs plc ADS (NDQ)	RYAAY	111.93	3 3 4	1.15	180- 270	(60-140%)	36.7	NIL	3.05	NIL	62	9/30	1.17	d1.25	12/31	NIL	NIL	YES	
326 Ryder System	R	75.86	3 3 3	1.15	110- 165	(45-120%)	8.1	3.1	9.36	2.32	44	9/30	2.55	1.21	12/31	.58	.56	YES	
1539 Ryman Hospitality	RHP	85.63	3 4 3	1.75	80- 135	(N- 60%)	NMF	NIL	.55	NIL	68	9/30	d.16	d2.14	12/31	NIL	NIL	YES	
446 S&P Global	SPGI	417.95	1 2 1	1.00	430- 580	(5- 40%)	30.6	0.8	13.64	3.38	18	9/30	3.54	2.85	12/31	.77	.67	YES	
2597 SAP SE	SAP	133.72	3 2 3	.95	160- 215	(20- 60%)	25.9	1.7	▼1.7	2.33	2	9/30	1.38	1.55	12/31	NIL	NIL	YES	
593 SBA Communications (NDQ)	SBAC	326.54	1 3 1	.75	265- 400	(N- 20%)	NMF	0.8	3.04	2.68	19	9/30	4.3	.20	12/31	.58	.465	YES	
2626 SEI Investments (NDQ)	SEIC	58.48	3 2 3	1.20	80- 105	(35- 80%)	14.8	1.4	3.95	.82	20	9/30	.97	.75	3/31	▲.40	.37	YES	
337 SFL Corp. Ltd	SFL	7.99	3 3 3	1.25	15- 20	(90-150%)	7.8	9.0	1.02	.72	81	9/30	.26	.15	12/31	▲.18	.15	YES	
1787 SJW Group	SJW	68.09	4 3 2	.80	65- 100	(N- 45%)	32.9	2.0	2.07	1.36	57	9/30	.64	.91	12/31	.34	.32	YES	
1540 SL Green Realty(+)	SLG	75.81	4 3 3	1.35	80- 125	(5- 65%)	12.7	5.1	5.99	3.84	68	9/30	5.93	.20	12/31	.938	.912	YES	
2564 SLM Corporation (NDQ)	SLM	17.34	2 3 4	1.15	30- 40	(75-130%)	5.8	2.5	2.97	.44	12	9/30	.24	.45	12/31	▲.11	.03	YES	
1024 SNC-Lavalin Group (TSE)	SNC.TO	26.47b	3 3 2	1.05	30- 50	(15- 90%)	23.2	0.3	1.14	.08	33	9/30	1.1(b)	d.05(b)	12/31	.02(b)	.02(b)	YES	
1771 SPX Corp.	SPXC	53.16	- 3 -	1.30	65- 95	(20- 80%)	24.5	NIL	2.17	NIL	55	9/30	.41	.64	12/31	NIL	NIL	YES	
1731 SPX FLOW, Inc.	FLOW	85.10	- 3 -	1.60	60- 90	(N- 5%)	32.4	NIL	2.63	NIL	49	9/30	.56	.39	3/31	▼NIL	NIL	YES	
2598 SS&C Techn. Hldgs (NDQ)	SSNC	78.91	1 3 3	1.15	90- 135	(15- 70%)	15.2	1.0	5.18	.80	2	9/30	1.32	1.10	12/31	▲.20	.14	YES	
1578 SSR Mining Inc. (NDQ)	SSRM	16.75	3 3 3	.65	30- 45	(80-170%)	11.2	1.2	1.50	.20	90	9/30	.26	.29	12/31	.05	NIL	YES	
2525 SVB Fin'l Group (NDQ)	SIVB	570.01	5 3 2	1.20	470- 700	(N- 25%)	21.9	NIL	26.06	NIL	32	12/31	▲6.22	7.40	12/31	NIL	NIL	YES	
1823 Sabre Corp. (NDQ)	SABR	8.64	3 5 5	2.05	20- 40	(130-385%)	NMF	NIL	d.91	NIL	3	9/30	d.50	d.82	12/31	NIL	NIL	YES	
1633 Sage Therapeutics (NDQ)	SAGE	39.66	3 4 4	1.30	90- 150	(125-280%)	NMF	NIL	d8.83	NIL	10	9/30	d2.21	d2.03	12/31	NIL	NIL	YES	
2327 Saia, Inc. (NDQ)	SAIA	295.83	4 3 3	1.00	240- 360	(N- 20%)	26.0	NIL	11.36	NIL	44	9/30	2.98	1.56	12/31	NIL	NIL	YES	
1025 St. Joe Corp.	JOE	46.62	4 3 3	.95	50- 80	(5- 70%)	48.1	0.8	.97	.36	33	9/30	.26	.13	12/31	.08	.07	YES	
1028 salesforce.com	CRM	223.03	1 3 3	.80	240- 365	(10- 40%)	NMF	NIL	1.44	NIL	3	10/31	.47	1.15	12/31	NIL	NIL	YES	
997 Sally Beauty	SBH	18.83	5 3 3	1.15	30- 45	(60-140%)	7.9	NIL	2.39	NIL	71	9/30	.59	.62	12/31	NIL	NIL	YES	
1933 Sanderson Farms (NDQ)	SAFM	186.96	- 3 -	.55	130- 195	(N- 5%)	10.8	0.9	17.24	1.76	80	10/31	8.24	1.26	12/31	.44	.44	YES	
1934 Sanfilippo (John B.) (NDQ)	JBSS	86.55	3 3 3	.55	90- 135	(5- 55%)	16.3	0.8	5.30	.70	80	9/30	1.66	1.11	12/31	NIL	NIL	YES	
1337 Sanmina Corp. (NDQ)	SANM	37.22	3 3 3	1.00	45- 70	(20- 90%)	9.5	NIL	3.90	NIL	48	9/30	.95	1.10	12/31	NIL	NIL	YES	
1634 Sanofi ADR (NDQ)	SNY	50.84	3 1 5	.80	60- 70	(20- 40%)	14.2	3.8	3.59	1.95	10	9/30	1.07	.95	12/31	NIL	NIL	YES	
2565 Santander Consumer USA	SC	41.67	- 3 -	1.50	25- 35	(N- N%)	6.8	2.1	6.17	.88	12	9/30	2.49	1.58	12/31	.22	NIL	YES	
1935 Saputo Inc. (TSE)	SAPT.TO	27.45b	5 1 3	.65	40- 50	(45- 80%)	17.9	2.6	1.53	.72	80	9/30	28(b)	40(b)	12/31	.18(b)	.175(b)	YES	
839 Sarepta Therapeutics (NDQ)	SRPT	67.30	3 4 3	.85	135- 225	(100-235%)	NMF	NIL	d4.63	NIL	31	9/30	d.60	d2.50	12/31	NIL	NIL	YES	
2227 Schein (Henry) (NDQ)	HSIC	74.38	2 3 3	1.10	85- 125	(15- 70%)	17.5	NIL	4.24	NIL	21	9/30	1.15	.99	12/31	NIL	NIL	YES	
2427 Schlumberger Ltd.	SLB	36.60	3 3 4	1.40	45- 65	(25- 80%)	24.6	1.4	1.49	.50	86	12/31	▲.42	.22	6/30	▲.125	.125	YES	
728 Schneider National	SNDR	26.42	3 3 3	.80	35- 55	(30-110%)	12.1	1.1	2.19	.28	44	9/30	.62	.25	3/31	.07	.065	YES	
745 Schnitzer Steel (NDQ)	SCHN	38.29	2 3 3	1.05	60- 95	(55-150%)	6.6	2.0	5.83	.75	35	11/30	1.55	.50	3/31	.188	.188	YES	
2383 Scholastic Corp. (NDQ)	SCHL	41.73	4 3 3	1.00	30- 45	(N- 10%)	26.1	1.4	1.60	.60	59	11/30	1.93	1.15	3/31	.15	.15	YES	
1798 Schwab (Charles) (NDQ)	SCHW	88.71	1 3 3	1.15	65- 95	(N- 5%)	28.3	0.8	3.13	.72	29	12/31	.76	.74	12/31	.18	.18	YES	
1993 Schweitzer-Mauduit Int'l	SWM	30.37	5 3 5	1.15	45- 65	(50-115%)	9.6	5.8	3.18	1.76	88	9/30	.82	.78	12/31	.44	.44	YES	
400 Science Applications	SAIC	85.26	3 3 4	1.25	140- 210	(65-145%)	11.9	1.7	7.19	1.48	47	10/31	1.85	1.62	3/31	.37	.37	YES	
1832 2373 Scientific Games (NDQ)	SGMS	59.31	- 5 -	1.75	65- 125	(10-110%)	34.7	NIL	1.71	NIL	9	9/30	.96	d.98	12/31	NIL	NIL	YES	
1832 2009 SciPlay Corp. (NDQ)	SCPL	11.59	4 3 3	.75	20- 30	(75-160%)	11.6	NIL	1.00	NIL	77	9/30	.24	.23	12/31	NIL	NIL	YES	
2119 Scotts Miracle-Gro	SMG	153.08	3 3 5	1.10	185- 275	(20- 80%)	18.7	1.7	8.18	2.64	76	9/30	d.82	.06	3/31	▲.66	.62	YES	
2346 Scripps (E.W.) 'A' (NDQ)	SSP	20.33	▼ 4 3	1.30	45- 65	(120-220%)	14.6	NIL	1.39	NIL	11	9/30	.49	.76	12/31	NIL	.05	YES	
1987 Sea Limited ADS	SEA	149.32	1 4 2	.95	160- 265	(5- 75%)	NMF	NIL	d2.75	NIL	25	9/30	d.84	d.87	12/31	NIL	NIL	YES	
1400 Seagate Technology plc(NDQ)	STX	97.16	2 3 3	1.00	105- 160	(10- 65%)	11.0	2.9	8.85	2.80	74	9/30	2.35	.93	3/31	▲.70	.67	YES	
840 Seagen Inc. (NDQ)	SGEN	129.55	3 3 3	.80	195- 290	(50-125%)	NMF	NIL	d2.91	NIL	31	9/30	d1.61	3.50	12/31	NIL	NIL	YES	
1181 Sealed Air	SEE	66.30	2 3 3	1.05	60- 90	(N- 35%)	20.7	1.2	3.21	.80	16	9/30	.71	.85	12/31	.20	.16	YES	
2450 2322 SeaWorld Entertainment	SEAS	59.61	3 4 2	1.40	55- 95	(N- 60%)	24.5	NIL	2.43	NIL	39	9/30	1.28	d1.01	12/31	NIL	NIL	YES	
809 Select Med. Hldgs.	SEM	23.80	3 3 3	1.40	40- 65	(70-175%)	10.5	2.1	2.26	.50	15	9/30	.57	.57	12/31	.125	NIL	YES	
769 Selective Ins. Group (NDQ)	SIGI	79.57	3 3 2	.90	85- 125	(5- 55%)	14.2	1.4	5.60	1.12	41	9/30	1.18	1.06	12/31	▲.28	.25	YES	
2212 Semptra Energy	SRE	131.65	3 2 4	.95	140- 190	(5- 45%)	34.8	3.5	3.78	4.62	94	9/30	d2.03	1.23	3/31	1.10	1.045	YES	
1365 Semtech Corp. (NDQ)	SMTCT	75.14	3 3 3	1.00	70- 110	(N- 45%)	27.3	NIL	2.75	NIL	7	10/31	.74	.					

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RANKS

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Do Options Trade?

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			Timeliness	Safety	Technical						Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
2347 Sinclair Broadcast (NDQ)	SBGI	27.48	4	3	4	1.20	50- 70	(80-155%)	18.1	2.9	1.52	.80	11	9/30	.25	1.54	12/31	.20	.20	YES
2348 Sirius XM Holdings (NDQ)	SIRI	6.05	3	3	3	.95	16- 25	(165-315%)	20.9	1.5	.29	.09	11	9/30	.08	.06	12/31	▲.022	.015	YES
2024 SiriusPoint Ltd.	SPNT	8.35	-	3	-	1.20	17- 25	(105-200%)	NMF	NIL	d.12	NIL	65	9/30	d.34	.73	12/31	NIL	NIL	YES
1543 SITE Centers	SITC	14.49	4	4	3	1.35	15- 25	(5- 75%)	51.8	3.5	.28	.50	68	9/30	.12	.01	3/31	.12	.05	YES
2179 SiteOne Landscape	SITE	186.24	4	3	2	1.25	210- 310	(15- 65%)	37.0	NIL	5.04	NIL	43	9/30	1.74	1.08	12/31	NIL	NIL	YES
2323 Six Flags Entertainment	SIX	38.81	2	4	3	1.45	40- 80	(5-105%)	21.4	NIL	1.81	NIL	39	9/30	1.80	d1.37	12/31	NIL	NIL	YES
2162 Skechers U.S.A.	SKX	43.24	3	3	3	1.30	60- 85	(40- 95%)	16.1	NIL	2.69	NIL	42	9/30	.66	.41	12/31	NIL	NIL	YES
312 SkyWest (NDQ)	SKYW	38.37	3	3	4	1.65	50- 75	(30- 95%)	12.1	NIL	3.17	NIL	62	9/30	1.45	.66	12/31	NIL	NIL	YES
1367 Skyworks Solutions (NDQ)	SWKS	143.84	3	3	3	1.05	205- 310	(45-115%)	13.0	1.6	11.07	2.24	7	9/30	2.62	1.85	12/31	.56	.50	YES
2180 Sleep Number Corp. (NDQ)	SNBR	76.52	2	3	4	1.15	165- 250	(115-225%)	10.1	NIL	7.56	NIL	43	9/30	2.22	1.79	12/31	NIL	NIL	YES
1826 Smartsheet Inc.	SMAR	59.11	1	4	2	.55	65- 105	(10- 80%)	NMF	NIL	d.80	NIL	3	10/31	d.29	d.26	12/31	NIL	NIL	YES
228 SmileDirectClub (NDQ)	SDC	1.99	3	4	3	1.40	9- 16	(350-705%)	NMF	NIL	d.46	NIL	21	9/30	d.23	d.11	12/31	NIL	NIL	YES
1234 2324 Smith & Wesson Brands(NDQ)	SWBI	17.23	3	3	3	.35	25- 35	(45-105%)	5.0	2.0	3.48	.34	39	10/31	1.05	.92	3/31	.08	.10	YES
231 1732 Smith (A.O.)	AOS	78.78	5	2	2	.85	75- 100	(N- 25%)	23.9	1.4	3.29	1.12	49	9/30	.82	.65	3/31	▲.28	.26	YES
1938 Smucker (J.M.)	SJM	142.02	5	1	4	.65	145- 175	(N- 25%)	19.1	2.9	7.43	4.08	80	10/31	1.90	2.02	3/31	▲.99	.90	YES
2649 Snap Inc.	SNAP	31.80	1	4	2	1.00	25- 40	(N- 25%)	NMF	NIL	d.27	NIL	1	9/30	d.05	d.14	12/31	NIL	NIL	YES
1733 Snap-on Inc.	SNA	210.78	3	2	3	1.15	205- 275	(N- 20%)	14.3	2.7	14.74	5.68	49	9/30	3.57	3.28	12/31	▲1.42	1.23	YES
1222 SolarEdge Tech. (NDQ)	SEDG	225.87	3	3	2	1.10	225- 340	(N- 50%)	54.7	NIL	4.13	NIL	37	9/30	.98	.83	12/31	NIL	NIL	YES
2599 SolarWinds Corp.	SWI	13.73	-	3	-	NMF	20- 30	(45-120%)	11.9	NIL	1.15	NIL	2	9/30	.37	.56	12/31	NIL	NIL	YES
2132 Sonic Automotive	SAH	49.26	3	3	3	1.65	70- 105	(40-115%)	6.0	1.0	8.24	.48	8	9/30	1.96	1.29	3/31	.12	.10	YES
1183 Sonoco Products	SON	57.58	4	2	4	1.00	65- 85	(15- 50%)	15.3	3.1	3.76	1.80	16	9/30	.91	.86	12/31	.45	.43	YES
1338 Sonos, Inc. (NDQ)	SONO	23.43	2	4	2	1.00	50- 80	(115-240%)	19.9	NIL	1.18	NIL	48	9/30	d.07	.15	12/31	NIL	NIL	YES
1988 Sony Group ADR(g)	SONY	110.54	3	2	3	.75	120- 160	(10- 45%)	20.8	0.6	5.31	.62	25	9/30	1.52	3.47	12/31	.266	.239	YES
545 South Jersey Inds.	SJI	24.46	4	3	4	1.05	35- 50	(45-105%)	14.5	5.3	1.69	1.30	96	9/30	d.17	d.06	12/31	▲.613	.598	YES
144 Southern Co.	SO	67.37	4	2	3	.95	55- 75	(N- 10%)	19.9	4.0	3.38	2.68	75	9/30	1.22	1.18	3/31	.66	.64	YES
1596 Southern Copper	SCCO	64.82	2	3	4	1.15	65- 100	(N- 55%)	14.2	6.2	4.55	4.00	26	9/30	1.12	.65	12/31	▲1.00	.50	YES
313 Southwest Airlines	LUV	43.87	2	3	5	1.05	60- 90	(35-105%)	NMF	NIL	.17	NIL	62	9/30	d.23	d1.99	12/31	NIL	NIL	YES
546 Southwest Gas	SWX	64.91	-	3	-	.95	85- 130	(30-100%)	16.7	3.8	3.89	2.45	96	9/30	d.19	.32	3/31	.595	.57	YES
536 Southwestern Energy	SWN	4.16	2	5	3	.65	17- 30	(310-620%)	3.7	NIL	1.11	NIL	50	9/30	.24	.08	12/31	NIL	NIL	YES
1957 SpartanNash Co. (NDQ)	SPTN	24.70	4	4	3	.45	25- 45	(N- 80%)	12.4	3.2	1.99	.80	72	9/30	.42	.56	12/31	.20	.193	YES
1773 Spectrum Brands	SPB	89.00	-	3	-	1.40	65- 100	(N- 10%)	26.5	1.9	3.36	1.68	55	9/30	1.11	1.72	12/31	.42	.42	YES
547 Spire Inc.	SR	63.27	4	2	5	.85	95- 130	(50-105%)	15.6	4.3	4.05	2.74	96	9/30	d.26	d.45	3/31	▲.685	.65	YES
721 Spirit AeroSystems	SPR	44.70	2	3	4	1.70	110- 160	(145-280%)	NMF	0.1	d2.00	.04	38	9/30	d1.09	d1.35	3/31	.01	.01	YES
314 Spirit Airlines	SAVE	21.54	4	4	4	1.85	40- 70	(85-225%)	NMF	NIL	d1.43	NIL	62	9/30	d.69	d2.32	12/31	NIL	NIL	YES
1827 Splunk Inc. (NDQ)	SPDK	121.29	2	3	4	.95	175- 260	(45-115%)	NMF	NIL	d6.17	NIL	3	10/31	d2.14	d1.26	12/31	NIL	NIL	YES
2349 Spotify Tech. S.A.	SPOT	193.56	2	3	4	.80	340- 500	(75-160%)	NMF	NIL	d1.13	NIL	11	9/30	d.38	d.71	12/31	NIL	NIL	YES
1958 Sprouts Farmers Market(NDQ)	SFM	29.27	4	3	3	.55	35- 50	(20- 70%)	15.2	NIL	1.93	NIL	72	9/30	.56	.52	12/31	NIL	NIL	YES
983 Standard Motor Prod.	SMP	48.75	4	3	2	.85	70- 105	(45-115%)	11.2	2.3	4.35	1.12	61	9/30	1.29	1.59	12/31	.25	.25	YES
1774 Standex Int'l	SXI	103.24	3	2	1	1.15	105- 155	(N- 50%)	18.8	1.0	5.50	1.04	55	9/30	1.34	.96	12/31	▲.26	.24	YES
1734 Stanley Black & Decker	SWK	178.63	5	3	3	1.50	185- 280	(5- 55%)	17.9	1.8	9.96	3.16	49	9/30	2.77	2.89	12/31	.79	.70	YES
1026 Stantec Inc. (TSE)	STN.TO	66.24b	2	2	2	.75	50- 70	(N- 5%)	26.5	1.0	2.50	.68	33	9/30	.72(b)	.62(b)	3/31	.165(b)	.155(b)	YES
231 368 Starbucks Corp. (NDQ)	SBUX	98.10	2	1	2	1.00	120- 145	(20- 50%)	28.0	2.0	3.50	1.96	64	9/30	1.00	.51	3/31	.49	.45	YES
2527 State Street Corp.	STT	93.80	4	3	3	1.30	100- 150	(5- 60%)	12.4	2.5	7.54	2.38	32	12/31	▲1.78	1.39	3/31	.57	.52	YES
746 Steel Dynamics (NDQ)	STLD	54.70	3	3	3	1.25	85- 125	(55-130%)	3.2	1.9	16.85	1.04	35	12/31	▲5.49	.88	3/31	.26	.25	YES
1159 Steelcase, Inc. 'A'	SCS	12.24	3	3	5	1.15	20- 30	(65-145%)	42.2	4.7	.29	.58	63	11/30	.08	.08	3/31	.145	.10	YES
578 Stepan Company	SCL	115.95	3	3	3	.80	130- 190	(10- 65%)	17.4	1.2	6.66	1.37	58	9/30	1.59	1.43	12/31	▲.335	.305	YES
412 Stericycle Inc. (NDQ)	SRCL	58.34	4	3	4	1.10	50- 75	(N- 30%)	24.6	NIL	2.37	NIL	91	9/30	.44	.68	12/31	NIL	NIL	YES
190 STERIS plc	STE	224.29	3	2	3	1.05	245- 330	(10- 45%)	28.2	0.8	7.94	1.72	36	9/30	1.99	1.48	12/31	.43	.40	YES
1805 Stifel Financial Corp.	SF	67.53	4	3	3	1.35	95- 140	(40-105%)	10.2	0.9	6.60	.60	5	9/30	1.65	1.06	12/31	.15	.113	YES
2232 2650 Stitch Fix (NDQ)	SPIX	16.18	2	4	4	.95	55- 90	(240-455%)	NMF	NIL	▼d.20	NIL	1	10/31	d.02	.09	12/31	NIL	NIL	YES
1368 STMicroelectronics	STM	45.68	3	3	3	1.25	45- 70	(N- 55%)	20.1	0.5	2.27	.24	7	9/30	.51	.26	12/31	.06	.042	YES
984 Stoneridge, Inc.	SRI	19.29	4	3	4	1.15	25- 35	(30- 80%)	NMF	NIL	d1.47	NIL	61	9/30	d.38	.25	12/31	NIL	NIL	YES
1339 Stratasy Ltd. (NDQ)	SSYS	22.05	3	4	3	.90	30- 50	(35-125%)	NMF	NIL	d.77	NIL	48	9/30	d.28	d7.35	12/31	NIL	NIL	YES
2003 Strategic Education (NDQ)	STRA	56.68	4	3	4	.95	95- 145	(70-155%)	15.2	4.2	3.72	2.40	46	9/30	.59	1.18	12/31	.60	.60	YES
2004 Stride, Inc.	LRN	27.56	3	3	2	.80	60- 90	(120-225%)	13.8	NIL	2.00	NIL	46	9/30	d.15	.30	12/31	NIL	NIL	YES
2227 191 Stryker Corp.	SYK	251.92	3	1	3	1.15	265- 325	(5- 30%)	26.5	1.1	9.52	2.78	36	9/30	2.20	2.14	3/31	▲.695	.63	YES
2325 Sturm, Ruger & Co.	RGR	67.92	5	3	3	.60	65- 100	(N- 45%)	9.6	3.7	7.07	2.52	39	9/30	1.98	1.39	12/31	.79	.56	YES
627 Suburban Propane	SPH	14.95	4	3	4	1.10	40- 55	(170-270%)	7.5	8.7										

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SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	RANKS					Industry Rank										Do Options Trade?		
		Recent Price		Timeliness	Safety	Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	Est'd Div'd next 12 mos.	LATEST RESULTS							
		Price	Change									Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
428 Taiwan Fund	TWN	33.78	-	4	-	1.00	40- 65 (20- 90%)	NMF	1.5	NMF	.50	-	8/31	42.82(q)	28.79(q)	3/31	.478	.376	
2450 1370 Taiwan Semic. ADR	TSM	125.96	3	1	3	.85	110- 150 (N- 20%)	27.6	1.6	4.56	1.96	7	12/31	1.15	.97	12/31	.491	.435	YES
2227 2010 Take-Two Interactive (NDQ)	TTWO	164.99	2	3	3	.60	180- 270 (10- 65%)	58.9	NIL	2.80	NIL	77	9/30	.09	.86	12/31	NIL	NIL	YES
193 Tandem Diabetes Care (NDQ)	TNDM	125.23	2	4	1	.95	135- 225 (10- 80%)	NMF	NIL	.40	NIL	36	9/30	.09	d.15	12/31	NIL	NIL	YES
2182 Tapestry Inc.	TPR	38.19	3	3	2	1.50	50- 70 (30- 85%)	11.1	2.6	3.45	1.00	43	9/30	.82	.58	12/31	.25	NIL	YES
537 Targa Resources	TRGP	55.56	3	4	3	1.65	65- 110 (15-100%)	25.0	2.5	2.22	1.40	50	9/30	.66	.16	3/31	▲.35	.10	YES
2151 Target Corp.	TGT	220.58	3	2	3	.70	200- 270 (N- 20%)	17.0	1.6	12.97	3.60	30	10/31	3.03	2.01	3/31	.90	.68	YES
108 Tata Motors ADR	TTM	31.51	4	4	3	1.35	25- 40 (N- 25%)	NMF	NIL	d1.26	NIL	27	9/30	d.78	d.06	12/31	NIL	NIL	YES
1135 Taylor Morrison Home	TMHC	30.50	3	3	2	1.60	40- 60 (30- 95%)	6.6	NIL	4.60	NIL	14	9/30	1.34	1.01	12/31	NIL	NIL	YES
2428 TechnipFMC plc	FTI	6.44	-	4	-	1.50	10- 17 (55-165%)	NMF	NIL	.03	NIL	86	9/30	d.06	d.01	12/31	NIL	NIL	YES
1597 Teck Resources 'B' (TSE)	TECK.B	40.52b	2	3	3	1.05	35- 55 (N- 35%)	8.1	0.5	5.02	.20	26	9/30	1.53(b)	.11(b)	12/31	.05(b)	.05(b)	YES
2350 TEGNA Inc.	TGNA	19.81	-	3	-	.85	30- 50 (55-155%)	8.1	1.9	2.41	.38	11	9/30	.58	.60	3/31	.095	.07	YES
821 Teladoc Health	TDOC	75.16	3	4	3	.55	210- 350 (180-365%)	NMF	NIL	d2.13	NIL	45	9/30	d.53	d.43	12/31	NIL	NIL	YES
722 Teledyne Technologies	TDY	417.01	3	2	3	1.15	535- 720 (30- 75%)	23.9	NIL	17.45	NIL	38	9/30	4.34	2.48	12/31	NIL	NIL	YES
194 Teleflex Inc.	TFX	317.29	▼	3	4	1.20	430- 650 (35-105%)	27.2	0.4	11.66	1.36	36	9/30	4.20	2.46	12/31	.34	.34	YES
1013 Telefonica SA ADR(g)	TEF	4.53	5	4	4	.85	6- 10 (30-120%)	7.4	7.7	.61	.35	97	9/30	.14	d.04	12/31	.166	NIL	YES
929 Telephone & Data	TDS	19.81	5	3	4	.95	35- 50 (75-150%)	18.2	3.6	1.09	.72	79	9/30	.24	.66	12/31	.175	.17	YES
930 TELUS Corporation (TSE)	T.TO	29.25b	4	2	2	.70	35- 45 (20- 55%)	27.3	4.6	1.07	1.35	79	9/30	25(b)	24(b)	3/31	▲.327(b)	.311(b)	YES
429 Templeton Emerg'g	EMF	15.79	-	4	-	.90	20- 30 (25- 90%)	NMF	1.6	NMF	.25	-	8/31	20.09(q)	17.58(q)	12/31	.405	.18	YES
1160 Tempur Sealy Int'l	TPX	39.94	2	4	1	1.45	55- 95 (40-140%)	11.9	0.9	3.37	.36	63	9/30	.91	.57	12/31	.09	NIL	YES
733 Tenaris S.A. ADS	TS	22.90	3	3	4	1.25	35- 55 (55-140%)	11.9	2.3	1.92	.52	85	9/30	.56	d.06	12/31	.26	.14	YES
452 811 Tenet Healthcare	THC	78.21	2	4	3	1.45	85- 140 (10- 80%)	12.2	NIL	6.41	NIL	15	9/30	1.99	.64	12/31	NIL	NIL	YES
1735 Tennant Co.	TNC	78.48	3	3	3	1.10	90- 140 (15- 80%)	17.2	1.3	4.55	1.00	49	9/30	1.33	.90	12/31	▲.25	.23	YES
985 Tenneco Inc.	TEN	10.81	3	4	5	2.00	20- 35 (85-225%)	7.9	NIL	1.37	NIL	61	9/30	.17	.33	12/31	NIL	NIL	YES
452 2601 Teradata Corp.	TDC	40.56	2	3	3	1.00	50- 75 (25- 85%)	51.3	NIL	▲.79	NIL	2	9/30	.15	d.01	12/31	NIL	NIL	YES
239 1389 Teradyne Inc. (NDQ)	TER	147.44	3	3	3	1.15	90- 135 (N- N%)	26.6	0.3	5.55	.40	13	9/30	1.41	1.21	12/31	.10	.10	YES
162 Terex Corp.	TEX	41.98	4	4	3	1.40	50- 85 (20-100%)	12.3	1.1	3.40	.48	87	9/30	.67	.31	12/31	.12	NIL	YES
1416 404 Terminix Global	TMX	42.90	-	3	-	.80	50- 70 (15- 65%)	34.9	NIL	1.23	NIL	47	9/30	3.30	d.17	12/31	NIL	NIL	YES
2042 109 Tesla, Inc. (NDQ)	TSLA	930.00	2	3	3	1.25	575- 860 (N- N%)	NMF	NIL	6.19	NIL	27	9/30	1.44	.27	12/31	NIL	NIL	YES
413 Tetra Tech (NDQ)	TTEK	143.11	3	3	2	.95	115- 175 (N- 20%)	33.2	0.6	4.31	.80	91	9/30	1.05	.91	12/31	.20	.17	YES
1635 Teva Pharmac. ADR	TEVA	8.46	3	4	5	1.20	14- 25 (65-195%)	3.3	NIL	2.58	NIL	10	9/30	.59	.58	12/31	NIL	NIL	YES
1371 Texas Instruments (NDQ)	TXN	178.34	1	1	3	.85	165- 200 (N- 10%)	22.2	2.6	8.05	4.60	7	12/31	▲2.27	1.80	12/31	▲1.15	1.02	YES
369 Texas Roadhouse (NDQ)	TXRH	83.36	3	3	3	1.00	110- 165 (30-100%)	22.5	2.0	3.71	1.66	64	9/30	.75	.42	12/31	.40	NIL	YES
1775 Textron, Inc.	TXT	71.89	4	3	2	1.45	60- 85 (N- 20%)	20.3	0.1	3.54	.08	55	9/30	.85	.53	3/31	.02	.02	YES
129 Thermo Fisher Sci.	TMO	575.80	2	1	2	.85	530- 645 (N- 10%)	32.1	0.2	17.96	1.04	53	9/30	4.79	4.84	3/31	.26	.22	YES
447 Thomson Reuters (TSE)	TRI.TO	134.40b	4	2	2	.80	150- 205 (10- 55%)	62.8	1.2	2.14	1.62	18	9/30	46(b)	.39(b)	12/31	.405(b)	.38(b)	YES
2326 Thor Inds.	THO	94.67	3	3	4	1.35	145- 220 (55-130%)	6.4	1.9	14.80	1.76	39	10/31	4.34	2.05	3/31	.43	.41	YES
1341 3D Systems	DDD	16.85	4	5	2	1.60	25- 45 (50-165%)	NMF	NIL	d.15	NIL	48	9/30	d.05	d.61	12/31	NIL	NIL	YES
★ 1776 3M Company (NDQ)	MMM	172.80	4	1	4	.95	215- 265 (25- 55%)	17.7	3.4	9.79	5.92	55	12/31	▲2.31	2.38	12/31	1.48	1.47	YES
2392 Thryv Holdings (NDQ)	THRY	32.17	-	3	-	NMF	35- 50 (50- 55%)	8.9	NIL	3.62	NIL	56	9/30	.95	NIL	12/31	NIL	NIL	YES
2232 1415 Tilray Brands (NDQ)	TLRY	5.84	-	5	-	NMF	25- 45 (330-670%)	NMF	NIL	d.25	NIL	66	11/30	NIL	d.37	12/31	NIL	NIL	YES
734 Timken Co.	TKR	69.48	3	3	4	1.40	80- 115 (15- 65%)	13.8	1.7	5.02	1.20	85	9/30	1.18	1.13	12/31	.30	.29	YES
1136 Toll Brothers	TOL	59.29	3	3	2	1.60	65- 95 (10- 60%)	7.2	1.1	8.27	.68	14	10/31	3.02	1.55	3/31	.17	.11	YES
1939 Tootsie Roll	TR	34.11	4	1	1	.45	30- 40 (N- 15%)	37.1	1.1	.92	.36	80	12/31	.37	.36	12/31	.09	.087	YES
1121 TopBuild Corp.	BLD	238.44	3	3	2	1.05	190- 290 (N- 20%)	20.4	NIL	11.68	NIL	40	9/30	2.88	2.11	12/31	NIL	NIL	YES
1736 Toro Co.	TTC	93.56	4	2	3	1.00	80- 110 (N- 20%)	24.7	1.3	3.79	1.20	49	10/31	.56	.66	3/31	▲.30	.263	YES
163 Toromont Inds. (TSE)	TIH.TO	107.04	2	2	2	.80	85- 115 (N- 5%)	25.9	1.3	4.14	1.40	87	9/30	1.13	.94	3/31	.35	.31	YES
2529 Toronto-Dominion (TSE)	TD.TO	99.21b	5	1	3	.85	115- 140 (15- 40%)	12.1	3.6	8.18	3.61	32	10/31	2.04(b)	1.56(b)	3/31	▲.89(b)	.79(b)	YES
520 TotalEnergies SE ADR	TTE	55.41	4	3	4	1.20	60- 95 (10- 70%)	11.4	5.8	4.87	3.20	67	9/30	1.71	.04	12/31	.763	.771	YES
1372 Tower Semiconductor (NDQ)	TSEM	35.82	2	3	3	1.05	40- 60 (10- 70%)	19.7	NIL	1.82	NIL	7	9/30	.41	.18	12/31	NIL	NIL	YES
110 Toyota Motor ADR(g)	TM	197.20	3	2	3	.80	175- 240 (N- 20%)	13.9	2.5	14.21	4.90	27	9/30	4.09	3.03	12/31	2.098	2.015	YES
1144 Tractor Supply (NDQ)	TSCO	217.17	▲	1	2	.85	185- 255 (N- 15%)	25.2	1.0	8.61	2.28	4	9/30	1.95	1.62	12/31	.52	.40	YES
458 2393 Trade Desk (The) (NDQ)	TTD	65.33	4	3	2	1.30	75- 110 (15- 70%)	87.1	NIL	.75	NIL	56	9/30	1.12	.08	12/31	NIL	NIL	YES
1737 Trane Technologies plc	TT	176.25	-	3	-	1.10	215- 320 (20- 80%)	28.3	1.5	6.23	2.68	49	9/30	1.73	1.67	12/31	.59	.53	YES
1226 TransAlta Corp. (TSE)	TA.TO	13.31b	3	3	3	1.10	12- 18 (N- 35%)	NMF	1.5	d2.15	.20	37	9/30	d1.68(b)	d.50(b)	6/30	.05(b)	.045(b)	YES
723 TransDigm Group	TDG	621.27	1	3	3	1.20	645- 965 (5- 55%)	42.0	NIL	14.78	NIL	38	9/30	3.58	1.76	12/31	NIL	NIL	YES
448 TransUnion	TRU	102.68	2	3	2	1.10	105- 160 (N- 55%)	26.1	0.4	3.93	.38	18	9/30	1.01	.81	12/31	.095	.075	YES
2374 Travel + Leisure	TNL	54.92	3	4	3	1.75	75- 120 (35-120%)	12.5	2.9	4.39	1.60	9	9/30	1.15	.83	12/31	▲.35	.30	YES
★ 770 Travelers Cos. (TSE)	TRV	168.83	▲	3	1	1.00	210- 255 (25- 50%)	12.0	2.1	▲14.10	3.52	41	12/31	▲5.20	4.91	12/31	▲.88		

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 6-30-22	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
																		Qtr. Ended	Earnings Per sh.
1123 UFP Industries (NDQ)	UFPI	82.88	2	3	3	1.10	90-135 (10-65%)	12.8	1.0	6.50	.80	40	9/30	1.93	1.25	12/31	▲.20	.125	YES
548 UGI Corp.	UGI	44.41	5	2	3	1.05	50-70 (15-60%)	14.1	3.1	3.14	1.38	96	9/30	d.33	d.14	3/31	.345	.33	YES
414 US Ecology (NDQ)	ECOL	29.78	5	3	4	1.05	45-75 (50-150%)	38.2	NIL	.78	NIL	91	9/30	.21	.25	12/31	NIL	NIL	YES
1960 US Foods Hldg.	USFD	35.23	2	3	4	1.70	45-65 (30-85%)	18.5	NIL	1.90	NIL	72	9/30	.48	.15	12/31	NIL	NIL	YES
1942 USANA Health Sciences	USNA	99.19	4	3	3	.95	75-115 (N-15%)	17.6	NIL	5.64	NIL	80	9/30	1.35	1.44	12/31	NIL	NIL	YES
2602 Uber Technologies	UBER	36.28	1	4	4	1.35	45-75 (25-105%)	NMF	NIL	▼d2.12	NIL	2	9/30	d1.28	d.62	12/31	NIL	NIL	YES
595 Ubiquiti Inc.	UI	287.50	4	3	3	.80	335-500 (15-75%)	29.6	0.9	9.70	2.60	19	9/30	2.11	2.46	12/31	.60	.40	YES
2603 UIPath, Inc.	PATH	36.49	-	4	-	NMF	55-90 (50-145%)	NMF	NIL	▼d0.02	NIL	2	10/31	NIL	NA	12/31	NIL	NIL	YES
2183 Ulta Beauty (NDQ)	ULTA	364.84	3	3	2	1.30	405-605 (10-65%)	20.9	NIL	17.49	NIL	43	10/31	3.94	1.32	12/31	NIL	NIL	YES
239 2114 Under Armour 'A'	UAA	19.33	3	4	4	1.60	90-150 (55-160%)	27.6	NIL	.70	NIL	78	9/30	.31	.26	12/31	NIL	NIL	YES
405 UniFirst Corp.	UNF	192.54	5	2	4	.95	240-325 (25-70%)	30.0	0.6	6.42	1.20	47	11/30	1.77	2.20	3/31	.60	.50	YES
★ 1943 Unilever PLC ADR(g)	UL	53.54	5	1	5	.70	75-90 (40-70%)	18.9	4.1	2.84	2.18	80	6/30	1.42(p)	1.40(p)	12/31	.498	.485	YES
347 Union Pacific	UNP	245.10	2	1	3	1.10	260-320 (5-30%)	22.8	1.9	10.73	4.72	23	12/31	▲2.66	2.36	12/31	▲1.18	.97	YES
1401 Unisys Corp.	UIS	18.38	▲	3	5	1.15	25-50 (35-170%)	10.4	NIL	1.76	NIL	74	9/30	.10	.51	12/31	NIL	NIL	YES
315 United Airlines Hldgs. (NDQ)	UAL	41.39	3	4	4	1.60	90-150 (115-260%)	NMF	NIL	d5.74	NIL	62	12/31	▲d1.60	d7.00	12/31	NIL	NIL	YES
1961 United Natural Foods	UNFI	36.91	3	5	2	.50	50-90 (35-145%)	8.4	NIL	4.40	NIL	72	10/31	1.25	.07	12/31	NIL	NIL	YES
316 United Parcel Serv.	UPS	204.13	3	1	3	.80	265-320 (30-55%)	17.4	2.0	11.72	4.11	62	9/30	2.71	2.28	12/31	1.02	1.01	YES
1738 United Rentals	URI	312.19	4	3	3	1.55	330-495 (5-60%)	13.6	NIL	22.89	NIL	49	9/30	6.58	5.40	12/31	NIL	NIL	YES
784 U.S. Bancorp	USB	56.81	3	2	4	1.20	70-90 (25-60%)	12.7	3.2	4.47	1.84	92	12/31	▲1.07	.95	3/31	.46	.42	YES
931 U.S. Cellular	USM	30.63	5	3	4	.75	45-70 (45-130%)	17.3	NIL	1.77	NIL	79	9/30	.38	.98	12/31	NIL	NIL	YES
747 U.S. Steel Corp.	X	19.42	3	5	3	1.35	45-85 (130-340%)	1.1	1.0	17.59	.20	35	9/30	6.97	d1.19	12/31	▲.05	.01	YES
841 United Therapeutics (NDQ)	UTHR	202.15	1	3	3	.80	200-295 (N-45%)	13.0	NIL	15.52	NIL	31	9/30	4.16	3.88	12/31	NIL	NIL	YES
812 UnitedHealth Group	UNH	462.27	1	1	3	1.10	425-520 (N-10%)	22.8	1.3	20.29	5.80	15	12/31	▲4.48	2.52	12/31	1.45	1.25	YES
2011 Unity Software	U	110.92	-	4	-	NMF	110-180 (N-60%)	NMF	NIL	d1.43	NIL	77	9/30	d.41	d.97	12/31	NIL	NIL	YES
2439 Univar Solutions	UNVR	27.18	2	3	3	1.40	45-75 (65-175%)	12.4	NIL	2.20	NIL	52	9/30	.49	.34	12/31	NIL	NIL	YES
1995 Universal Corp.	UVV	56.20	4	3	4	.80	50-70 (N-25%)	14.6	5.6	3.84	3.12	88	9/30	.78	.30	3/31	.78	.77	YES
1315 Universal Display (NDQ)	OLED	150.91	3	3	4	1.20	170-250 (15-65%)	36.6	0.7	4.12	1.00	73	9/30	.97	.85	12/31	.20	.15	YES
2012 Universal Electronics (NDQ)	UEIC	36.14	5	3	3	1.05	65-100 (80-175%)	26.6	NIL	1.36	NIL	77	9/30	d.07	.43	12/31	NIL	NIL	YES
813 Universal Health 'B'	UHC	130.74	2	3	4	1.25	210-315 (60-140%)	10.8	0.6	12.13	.80	15	9/30	2.60	2.82	12/31	.20	NIL	YES
1563 Unum Group	UNM	25.65	4	3	4	1.70	35-50 (35-95%)	6.2	4.7	4.17	1.20	84	9/30	1.02	1.21	3/31	.30	285	YES
847 2200 Urban Outfitters (NDQ)	URBN	28.97	4	3	3	1.15	55-80 (90-175%)	9.3	NIL	3.13	NIL	70	10/31	.89	.78	12/31	NIL	NIL	YES
1944 Utz Brands	UTZ	16.40	-	3	-	NMF	25-35 (50-115%)	17.4	1.3	.94	.22	80	9/30	NA	NA	3/31	▲.054	.06	YES
2115 V.F. Corp.	VFC	68.00	3	3	4	1.25	75-115 (10-70%)	20.7	2.9	3.28	2.00	78	9/30	1.11	.67	3/31	.50	.49	YES
2375 Vail Resorts	MTN	283.75	2	3	2	.95	245-370 (N-30%)	38.3	1.2	7.40	3.52	9	10/31	d3.44	d3.82	3/31	.88	NIL	YES
1598 Vale S.A. ADR	VALE	15.31	5	3	5	1.25	25-35 (65-130%)	6.6	8.5	2.33	1.30	26	9/30	.76	.57	12/31	1.507	.427	YES
521 Valero Energy	VLO	78.59	3	3	4	1.60	65-100 (N-25%)	15.9	5.0	4.94	3.92	67	9/30	1.13	d1.14	12/31	.98	.98	YES
1778 Valmont Inds.	VMI	228.99	3	2	3	1.05	265-360 (15-55%)	20.8	0.9	11.02	2.00	55	9/30	2.57	1.99	3/31	.50	.45	YES
986 Valvoline Inc.	VVV	33.77	2	3	3	1.35	40-60 (20-80%)	16.5	1.7	2.05	.56	61	9/30	.50	.45	3/31	▲.125	.125	YES
2036 Varonis Systems (NDQ)	VRNS	36.65	3	3	2	1.00	70-105 (90-185%)	NMF	NIL	d.78	NIL	6	9/30	d.22	d.20	12/31	NIL	NIL	YES
130 Veeco Instruments (NDQ)	VECO	28.03	3	4	3	1.35	30-50 (5-80%)	44.5	NIL	.63	NIL	53	9/30	.17	.01	12/31	NIL	NIL	YES
822 Veeva Systems	VEEV	227.36	3	3	3	.85	225-340 (N-50%)	61.0	NIL	3.73	NIL	45	10/31	.97	.78	12/31	NIL	NIL	YES
1545 Ventas, Inc.	VTR	51.72	3	3	3	1.30	55-80 (5-55%)	NMF	3.8	.42	1.96	68	9/30	.16	.03	3/31	.45	.45	YES
1546 Veris Residential	VRE	16.70	3	3	2	.95	17-25 (N-50%)	NMF	NIL	d.72	NIL	68	9/30	d.33	d.83	12/31	NIL	NIL	YES
2654 VeriSign Inc. (NDQ)	VRSN	220.10	1	2	2	.90	170-230 (N-5%)	38.2	NIL	5.76	NIL	1	9/30	1.40	1.28	12/31	NIL	NIL	YES
449 Verisk Analytics (NDQ)	VRSK	197.38	3	2	1	.85	200-270 (N-35%)	38.9	0.6	5.08	1.16	18	9/30	1.24	1.12	12/31	.29	.27	YES
★ 932 Verizon Commun.	VZ	52.96	3	1	4	.65	90-110 (70-110%)	9.8	4.8	5.39	2.56	79	12/31	▲1.31	1.21	3/31	.64	.628	YES
842 Vertex Pharm. (NDQ)	VRTX	229.68	2	2	5	.75	290-390 (25-70%)	18.4	NIL	12.45	NIL	31	9/30	3.28	2.53	12/31	NIL	NIL	YES
2351 ViacomCBS Inc. (NDQ)	VIAC	32.55	3	3	5	1.45	75-115 (130-255%)	10.0	2.9	3.26	.96	11	9/30	.76	.91	3/31	.24	.24	YES
1779 Viad Corp.	VVI	37.82	2	4	3	2.05	40-70 (5-85%)	NMF	NIL	.06	NIL	55	9/30	.58	d.81	12/31	NIL	NIL	YES
451 596 Viasat, Inc. (NDQ)	VSAT	45.32	-	3	-	1.40	60-90 (30-100%)	NMF	NIL	d.13	NIL	19	9/30	.04	.03	12/31	NIL	NIL	YES
1342 Viavi Solutions (NDQ)	VIAV	16.57	3	3	3	.95	18-30 (10-80%)	18.4	NIL	.90	NIL	48	9/30	.24	.21	12/31	NIL	NIL	YES
1547 VICI Properties	VICI	27.50	3	3	3	1.30	30-45 (10-65%)	15.3	5.2	1.80	1.44	68	9/30	.28	.74	3/31	.36	.33	YES
1316 Vicor Corp. (NDQ)	VICR	92.77	2	3	2	1.15	105-160 (15-70%)	52.7	NIL	1.76	NIL	73	9/30	.29	.13	12/31	NIL	NIL	YES
2409 Viper Energy Part. (NDQ)	VNOM	25.66	3	4	4	1.55	19-30 (N-15%)	29.2	5.9	.88	1.52	69	9/30	.26	d.01	12/31	▲.38	.10	YES
2327 Virgin Galactic	SPECE	8.60	3	4	3	1.25	25-45 (190-425%)	NMF	NIL	d1.36	NIL	39	9/30	d.32	d.34	12/31	NIL	NIL	YES
2568 Virtu Financial (NDQ)	VIRT	28.76	4	3	3	.45	35-50 (20-75%)	6.6	3.3	▼4.38	.96	12	9/30	.59	.92	12/31	.24	.24	YES
2569 Visa Inc.	V	201.85	1	1	3	1.00	245-300 (20-50%)	29.3	0.8	6.88	1.55	12	9/30	1.62	.97	12/31	▲.375	.32	YES
1343 Vishay Intertechnology	VSH	20.69	4	3	3	1.25	40-60 (95-190%)	8.7	1.9	2.38	.40	48	9/30	.63	.25	12/31	▲.10	.095	YES
2328 Vista Outdoor	VSTO	39.33	3	3	3	.60	65-95 (65-140%)	5.1	NIL	7.76	NIL	39	9/30	2.41	1.10	12/31	NIL	NIL	YES
987 Visteon Corp.	VC	106.48	3	3	3	1.15	160-240 (50-125%)	NMF	NIL	.63	NIL	61	9/30	.18	.21	12/31	NIL		

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			Timeliness	Safety		Beta	Technical						LATEST RESULTS								
				Qtr. Ended	Earns. Per sh.								Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
1145	Watsco, Inc.	WSO	287.46	4	1	1	.85	280-345	(N-20%)	27.2	2.9	10.55	8.25	4	9/30	3.62	2.76	3/31	1.95	1.775	YES
1739	Watts Water Techn.	WTS	181.65	1	2	1	1.00	180-240	(N-30%)	32.6	0.6	5.58	1.13	49	9/30	1.39	1.05	12/31	.26	.23	YES
2655	Wayfair Inc.	W	152.78	2	4	3	1.55	155-260	(N-70%)	NMF	NIL	▼d.80	NIL	1	9/30	d.75	1.74	12/31	NIL	NIL	YES
2531	Webster Fin'l	WBS	59.95	-	3	-	1.50	75-110	(25-85%)	12.7	2.7	4.73	1.60	32	12/31	▲1.20	.64	3/31	▲.40	.40	YES
1962	Weis Markets	WMK	64.39	4	3	3	.45	50-75	(N-15%)	16.5	2.0	3.91	1.28	72	9/30	1.06	1.16	12/31	.31	.31	YES
1740	Welbilt, Inc.	WBT	23.60	-	5	-	1.60	15-30	(N-25%)	29.5	NIL	.80	NIL	49	9/30	2.01	.07	12/31	NIL	NIL	YES
2532	Wells Fargo	WFC	53.32	2	3	3	1.25	▲50-75	(N-40%)	12.4	1.9	4.30	1.00	32	12/31	1.38	.64	3/31	▲.25	.10	YES
1551	Welltower Inc.	WELL	86.02	3	3	3	1.00	65-95	(N-10%)	70.5	3.0	1.22	2.56	68	9/30	.42	.77	12/31	.61	.61	YES
370	Wendy's Company	(NDQ) WEN	22.41	4	3	3	1.20	30-45	(35-100%)	23.6	2.1	.95	.48	64	9/30	1.19	.17	12/31	.12	.07	YES
329	Werner Enterprises	(NDQ) WERN	46.05	4	3	3	.75	70-110	(50-140%)	13.5	1.0	3.41	48	64	9/30	.79	.69	3/31	.12	.09	YES
1317	WESCO Int'l	WCC	124.58	3	3	3	1.55	155-230	(25-85%)	12.4	NIL	10.06	NIL	73	9/30	2.74	1.66	12/31	NIL	NIL	YES
1167	West Fraser Timber	(TSE) WFG.TO	112.19b	3	3	2	1.30	110-170	(N-50%)	6.9	0.9	16.32	1.00	83	9/30	4.20(b)	5.63(b)	3/31	.25(b)	.20(b)	YES
229	West Pharmac. Svcs.	WST	383.52	4	2	3	.80	375-500	(N-30%)	44.4	0.2	8.64	.72	21	9/30	2.06	1.09	3/31	.18	.17	YES
1402	Western Digital	(NDQ) WDC	57.02	-	3	-	1.30	95-145	(65-155%)	6.7	NIL	8.50	NIL	74	9/30	2.49	.65	12/31	NIL	NIL	YES
628	Western Midstream Part.	WES	22.90	4	4	4	1.40	30-50	(30-120%)	8.9	5.9	2.56	1.34	95	9/30	.61	.55	3/31	▲.327	.311	YES
2570	Western Union	WU	17.86	5	3	4	.80	25-40	(40-125%)	8.3	5.3	2.16	.94	12	9/30	.63	.57	12/31	.235	.225	YES
581	Westlake Chemical	WLK	98.52	3	3	4	1.30	135-200	(35-105%)	9.9	1.2	9.94	1.20	58	9/30	4.69	.45	12/31	.298	.27	YES
1963	Weston (George)	(TSE) WN.TO	132.82b	4	1	1	.60	160-195	(20-45%)	16.5	1.8	8.06	2.40	72	9/30	2.43(b)	2.35(b)	12/31	▲.60(b)	.555(b)	YES
1184	WestRock Co.	WRK	44.99	2	3	3	1.10	95-140	(110-210%)	9.7	2.2	4.66	1.00	16	9/30	1.21	.73	12/31	▲.25	.20	YES
2571	WEX Inc.	WEX	149.32	2	3	5	1.55	190-285	(25-90%)	15.4	NIL	9.70	NIL	12	9/30	2.45	1.59	12/31	NIL	NIL	YES
1168	Weyerhaeuser Co.	WY	38.85	3	3	3	1.40	40-65	(5-65%)	19.2	1.8	2.02	.68	83	9/30	.60	.38	12/31	.17	.17	YES
1579	Wheaton Precious Met.	WPM	40.21	4	3	4	.55	45-65	(10-60%)	30.0	1.5	1.34	.60	90	9/30	.30	.34	12/31	.15	.12	YES
1780	Whirlpool Corp.	WHR	207.20	3	3	2	1.40	275-410	(35-100%)	8.2	2.7	25.41	5.60	55	9/30	6.68	6.91	12/31	1.40	1.25	YES
2410	Whiting Petroleum	WLL	73.21	-	5	-	NMF	85-160	(15-120%)	4.8	1.0	15.10	.70	69	9/30	3.57	1.06	12/31	NIL	NIL	YES
1008	WideOpenWest, Inc.	WOW	18.87	3	4	3	1.35	15-25	(N-30%)	NMF	NIL	d.34	NIL	17	9/30	d.26	.11	12/31	NIL	NIL	YES
2384	Wiley (John) & Sons	JWA	53.24	4	3	3	.85	65-95	(20-80%)	19.3	2.6	2.76	1.38	59	10/31	.99	1.22	3/31	.345	.343	YES
609	Williams Cos.	WMB	28.27	3	3	3	1.20	35-55	(25-95%)	20.5	5.8	1.38	1.64	60	9/30	.34	.27	12/31	.41	.40	YES
2185	Williams-Sonoma	WSM	154.93	2	3	2	1.15	170-250	(10-60%)	11.0	1.8	14.09	2.84	43	10/31	3.29	2.54	3/31	.71	.53	YES
2572	Willis Towers Wat. plc	(NDQ) WTW	230.84	1	2	3	.90	305-415	(30-80%)	17.2	1.4	13.45	3.20	12	9/30	1.73	1.33	12/31	▲.80	.71	YES
406	WillScot Mobile Mini	(NDQ) WSC	36.98	1	3	2	1.40	35-50	(N-35%)	37.7	NIL	.98	NIL	47	9/30	.26	.07	12/31	NIL	NIL	YES
371	Wingstop Inc.	(NDQ) WING	146.77	3	3	2	.95	125-190	(N-30%)	99.2	0.5	1.48	.71	64	9/30	.29	.34	12/31	.17	.14	YES
2329	Winnbago	WGO	65.42	2	3	3	1.45	145-220	(120-235%)	5.9	1.2	11.10	.76	39	11/30	2.90	1.70	3/31	.18	.12	YES
785	Wintrust Financial	(NDQ) WTRF	98.44	4	3	3	1.25	75-110	(N-10%)	16.1	1.3	6.12	1.24	92	12/31	▲1.58	1.63	12/31	.31	.28	YES
1373	Wolfspeed, Inc.	(NDQ) WOLF	92.93	-	3	-	1.05	40-55	(N-10%)	NMF	NIL	d1.40	NIL	7	9/30	d.60	d.69	12/31	NIL	NIL	YES
2163	Wolverine World Wide	WWW	26.70	4	3	3	1.30	50-75	(85-180%)	11.5	1.5	2.33	.40	42	9/30	.62	.35	3/31	.10	.10	YES
132	Woodward, Inc.	(NDQ) WWD	112.26	3	3	3	1.35	80-115	(N-10%)	28.2	0.6	3.98	.65	53	9/30	.76	.89	12/31	.163	.081	YES
1829	Workday, Inc.	WDAY	247.63	1	3	2	.90	215-325	(N-30%)	NMF	NIL	.63	NIL	3	10/31	.17	d.10	12/31	NIL	NIL	YES
610	World Fuel Services	INT	27.27	4	3	4	1.10	45-65	(65-140%)	13.2	1.8	2.07	.48	60	9/30	.34	1.29	3/31	.12	.10	YES
2353	World Wrestling Ent.	WWE	50.00	2	3	4	.60	70-105	(40-110%)	25.6	1.0	1.95	.52	11	9/30	.52	.57	12/31	.12	.12	YES
748	Worthington Inds.	WOR	52.69	2	3	5	1.25	60-125	(60-135%)	8.2	2.1	6.40	1.12	35	11/30	2.15	.81	3/31	.28	.25	YES
2376	Wyndham Hotels	WH	81.32	3	3	3	1.45	80-120	(N-50%)	25.3	1.6	3.21	1.28	9	9/30	1.09	.36	12/31	▲.32	.08	YES
2377	Wynn Resorts	(NDQ) WYNN	84.80	3	5	4	1.50	150-275	(75-225%)	NMF	NIL	d3.17	NIL	9	9/30	d1.45	d7.10	12/31	NIL	NIL	YES
988	XPEL, Inc.	(NDQ) XPEL	58.21	3	4	3	1.10	75-120	(30-105%)	40.1	NIL	1.45	NIL	61	9/30	.30	.24	12/31	NIL	NIL	YES
330	XPO Logistics	XPO	67.79	-	3	-	NMF	125-185	(85-175%)	15.5	NIL	4.36	NIL	44	9/30	.94	.84	12/31	NIL	NIL	YES
2213	Xcel Energy Inc.	(NDQ) XEL	67.43	3	1	3	.80	60-75	(N-10%)	22.5	2.9	3.00	1.94	94	9/30	1.13	1.14	3/31	.458	.43	YES
1408	Xerox Holdings	XRX	20.98	3	3	4	1.35	30-40	(45-90%)	12.6	4.8	1.66	1.00	82	12/31	▲.34	.58	3/31	.25	.25	YES
1374	Xilinx Inc.	(NDQ) XLNX	185.51	-	3	-	.95	125-185	(N-10%)	47.6	0.8	3.90	1.48	7	9/30	1.06	.83	12/31	▲.37	NIL	YES
1375	Xperi Holding	(NDQ) XPER	17.35	3	3	3	1.00	25-35	(45-100%)	24.4	1.2	.71	.20	7	9/30	.43	d.28	12/31	.05	.05	YES
1741	Xylem Inc.	XYL	107.59	3	2	1	1.10	75-100	(N-10%)	41.7	1.2	2.58	1.28	49	9/30	.63	.62	12/31	.28	.26	YES
1580	Yamana Gold	AUY	4.25	4	4	4	.65	4-7	(N-65%)	17.7	2.8	.24	.12	90	9/30	.07	.06	3/31	.03	.026	YES
2656	Yelp, Inc.	YELP	33.59	2	3	3	1.15	30-50	(N-50%)	78.1	NIL	▲.43	NIL	1	9/30	.23	d.01	12/31	NIL	NIL	YES
2330	YETI Holdings	YETI	69.00	3	3	1	1.50	95-140	(40-105%)	26.1	NIL	2.64	NIL	39	9/30	.64	.61	12/31	NIL	NIL	YES
1788	York Water Co. (The)	(NDQ) YORW	45.58	3	3	2	.85	35-50	(N-10%)	33.0	1.7	1.38	.78	57	9/30	.36	.36	3/31	▲.195	.187	YES
372	Yum! Brands	YUM	126.34	4	2	2	1.05	125-170	(N-35%)	28.3	1.6	4.47	2.06	64	9/30	1.22	.99	12/31	.50	.47	YES
373	Yum China Holdings	YUMC	45.97	4	3	4	.80	75-115	(65-150%)	35.6	1.0	1.29	.48	64	9/30	.22	.66	12/31	.12	.12	YES
597	Zebra Techn. 'A'	(NDQ) ZBRA	490.56	2	3	2	1.00	430-645	(N-30%)	27.0	NIL	18.14	NIL	19	9/30	4.55	3.27	12/31	NIL	NIL	YES
1830	Zendesk Inc.	ZEN	95.77	2	3																

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INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Internet	26 Metals & Mining (Div.)	51 Human Resources	76 Household Products
2 Computer Software	27▲Automotive	52 Chemical (Diversified)	77 Entertainment Tech
3 E-Commerce	28 Beverage	53 Precision Instrument	78 Apparel
4 Retail Building Supply	29 Brokers & Exchanges	54 Telecom. Equipment	79 Telecom. Services
5 Investment Banking	30 Retail Store	55 Diversified Co.	80 Food Processing
6 Cyber Security	31 Biotechnology	56 Advertising	81 Maritime
7 Semiconductor	32 Bank	57 Water Utility	82 Office Equip/Supplies
8 Retail Automotive	33 Engineering & Const	58 Chemical (Specialty)	83 Paper/Forest Products
9 Hotel/Gaming	34 Asset Management	59 Publishing	84 Insurance (Life)
10 Drug	35 Steel	60 Oil/Gas Distribution	85 Metal Fabricating
11 Entertainment	36 Med Supp Invasive	61 Auto Parts	86 Oilfield Svcs/Equip.
12 Financial Svcs. (Div.)	37 Power	62 Air Transport	87 Heavy Truck & Equip
13 Semiconductor Equip	38 Aerospace/Defense	63 Furn/Home Furnishings	88 Tobacco
14 Homebuilding	39 Recreation	64 Restaurant	89 Thrift
15 Medical Services	40 Building Materials	65 Reinsurance	90 Precious Metals
16 Packaging & Container	41 Insurance (Prop/Cas.)	66 Cannabis	91 Environmental
17 Cable TV	42 Shoe	67 Petroleum (Integrated)	92 Bank (Midwest)
18 Information Services	43 Retail (Hardlines)	68 R.E.I.T.	93 Electric Util. (Central)
19 Wireless Networking	44 Trucking	69 Petroleum (Producing)	94 Electric Utility (West)
20 IT Services	45 Healthcare Information	70 Retail (Softlines)	95 Pipeline MLPs
21 Med Supp Non-Invasive	46 Educational Services	71▼Toiletries/Cosmetics	96 Natural Gas Utility
22 Chemical (Basic)	47 Industrial Services	72 Retail/Wholesale Food	97 Telecom. Utility
23 Railroad	48 Electronics	73 Electrical Equipment	
24▼Public/Private Equity	49 Machinery	74 Computers/Peripherals	
25 Foreign Electronics	50 Natural Gas (Div.)	75 Electric Utility (East)	

*Based on the Timeliness™ ranks of the stocks in the industry

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 6-30-22
GATX Corp.	4	3	Surprise factor, earnings turnaround. Dec. quarter \$1.69 vs. year ago 50¢. Our estimate was \$1.07.	Under Review
Silgan Holdings	3	2	Earnings turnaround. Dec. quarter 76¢ vs. year ago 54¢. Our estimate was 74¢.	\$3.44
Tractor Supply	2	1	Dynamism of the ranking system.	

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 6-30-22
Inter Parfums	1	2	Dynamism of the ranking system.	

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
			Timeliness	Safety	Technical							Timeliness	Safety	Technical			
Internet (INDUSTRY RANK 1)																	
2632	Alphabet Inc.	2607.44	1	1	2	0.90	22.6	NIL	60-	95%							
2633	Amazon.com	2890.88	1	1	2	0.70	74.9	NIL	45-	75%							
2636	Booking Holdings	2349.62	1	3	4	1.15	32.3	NIL	N-	50%							
2638	Dropbox, Inc.	24.00	2	3	3	0.75	16.1	NIL	45-	110%							
2639	eBay Inc.	59.66	2	3	3	1.00	21.7	1.3	40-	110%							
2640	Etsy, Inc.	154.06	2	3	1	1.10	39.8	NIL	10-	70%							
2641	Expedia Group	171.35	1	3	3	1.30	98.5	NIL	N-	25%							
2642	Groupon, Inc.	21.95	2	5	4	1.85	35.4	NIL	35-	150%							
2644	Match Group	117.25	2	4	3	1.00	52.8	NIL	N-	20%							
2645	Meta Platforms	308.71	1	2	3	0.90	20.3	NIL	95-	160%							
2648	Pinterest, Inc.	31.11	2	4	3	1.10	42.6	NIL	30-	110%							
2649	Snap Inc.	31.80	1	4	2	1.00	NMF	NIL	N-	25%							
2650	Stitch Fix	16.18	2	4	4	0.95	NMF	NIL	240-	455%							
2652	TripAdvisor, Inc.	26.68	2	3	5	1.15	NMF	NIL	85-	160%							
2653	Twitter Inc.	35.06	1	3	3	1.00	NMF	NIL	70-	170%							
2654	VeriSign Inc.	220.10	1	2	2	0.90	38.2	NIL	N-	5%							
2655	Wayfair Inc.	152.78	2	4	3	1.55	NMF	NIL	N-	70%							
2656	Yelp, Inc.	33.59	2	3	3	1.15	78.1	NIL	N-	50%							
2657	Zillow Group 'C'	53.29	1	3	3	1.20	NMF	NIL	70-	155%							
Computer Software (INDUSTRY RANK 2)																	
2574	Adobe Inc.	519.66	1	1	3	0.75	51.0	NIL	25-	55%							
2577	Appian Corp.	52.58	2	4	3	1.15	NMF	NIL	80-	205%							
2579	Autodesk, Inc.	245.35	2	3	3	0.95	NMF	NIL	N-	30%							
2580	Block, Inc.	117.30	1	4	3	1.50	NMF	NIL	95-	225%							
2583	Cloudflare, Inc.	93.28	1	4	1	0.70	NMF	NIL	5-	80%							
2584	Datadog, Inc.	136.07	1	3	2	0.80	NMF	NIL	30-	90%							
2585	DocuSign, Inc.	121.83	2	3	3	0.75	NMF	NIL	90-	185%							
2586	Guidewire Software	99.67	2	3	1	0.90	NMF	NIL	15-	70%							
2587	Intuit Inc.	534.68	2	2	2	1.00	45.9	0.5	N-	35%							
2588	Lyft, Inc.	37.13	2	4	4	1.50	NMF	NIL	90-	210%							
2589	Microsoft Corp.	296.37	1	1	2	0.85	31.9	0.8	5-	25%							
2590	MongoDB, Inc.	386.45	2	4	2	0.80	NMF	NIL	N-	50%							
2593	PTC Inc.	117.60	1	3	3	1.10	32.0	NIL	25-	85%							
2595	Paycom Software	326.29	2	3	2	1.10	64.6	NIL	35-	105%							
2596	RingCentral, Inc.	173.54	2	3	4	0.85	NMF	NIL	135-	250%							
2598	SS&C Techn. Hldgs	78.91	1	3	3	1.15	15.2	1.0	15-	70%							
2600	Synopsys, Inc.	308.34	2	1	2	0.95	40.1	NIL	N-	10%							
2601	Teradata Corp.	40.56	2	3	3	1.00	51.3	NIL	25-	85%							
2602	Uber Technologies	36.28	1	4	4	1.35	NMF	NIL	25-	105%							
E-Commerce (INDUSTRY RANK 3)																	
1809	Avalara, Inc.	106.42	2	3	3	0.80	NMF	NIL	N-	25%							
1810	Black Knight, Inc.	74.12	2	2	3	0.75	29.4	NIL	20-	60%							
1812	Coupa Software	132.35	2	3	4	0.80	NMF	NIL	20-	80%							
1813	eXp World Holdings	24.84	1	4	2	1.45	40.1	0.6	140-	305%							
1814	Five9, Inc.	128.14	1	3	4	0.65	NMF	NIL	N-	50%							
1815	GoDaddy Inc.	73.39	1	3	4	1.00	37.3	NIL	25-	85%							
1816	HubSpot, Inc.	465.07	2	3	1	1.25	NMF	NIL	N-	50%							
1817	Mercadolibre Inc.	1026.63	2	3	4	0.90	NMF	NIL	125-	240%							
1818	New Relic, Inc.	103.35	1	3	3	0.90	NMF	NIL	N-	25%							
1819	Nutanix, Inc.	27.05	2	4	1	1.20	NMF	NIL	120-	270%							
1824	salesforce.com	223.03	1	3	3	0.80	NMF	NIL	10-	65%							
1825	Shopify Inc.	938.49	1	3	2	0.90	NMF	NIL	70-	155%							
1826	Smartsheet Inc.	59.11	1	4	2	0.55	NMF	NIL	10-	80%							
1827	Splunk Inc.	121.29	1	3	4	0.95	NMF	NIL	45-	115%							
1828	Twilio Inc.	197.50	1	4	3	0.90	NMF	NIL	5-	70%							
1829	Workday, Inc.	247.63	1	3	2	0.90	NMF	NIL	N-	30%							
1830	Zendesk Inc.	95.77	2	3	4	1.00	NMF	NIL	15-	80%							
Retail Building Supply (INDUSTRY RANK 4)																	
1138	Fastenal Co.	57.47	2	2	2	0.95	35.7	2.2	5-	40%							
1139	Floor & Decor Hldgs.	105.14	1	3	2	1.25	40.6	NIL	5-	55%							
1140	Home Depot	363.81	2	1	2	1.00	23.2	2.0	N-	20%							
1141	Lowe's Cos.	232.35	1	2	1	1.15	18.8	1.5	10-	50%							
1144	Tractor Supply	217.17	1	2	2	0.85	25.2	1.0	N-	15%							
Investment Banking (INDUSTRY RANK 5)																	
1800	Goldman Sachs	343.39	2	2	2	1.25	7.7	2.3	20-	65%							
1801	Houlihan Lokey	102.06	1	2	3	0.70	15.6	1.7	20-	60%							
1802	Morgan Stanley	98.08	2	2	3	1.30	13.2	2.9	40-	90%							
1803	Piper Sandler Cos.	150.57	2	3	2	1.40	8.7	4.5	5-	60%							
Cyber Security (INDUSTRY RANK 6)																	
2027	CrowdStrike Hldgs.	167.27	1	4	2	0.70	NMF	NIL	30-	110%							
2031	NICE Ltd. ADR	254.84	2	2	2	0.70	37.4	NIL	25-	65%							
2033	Okta, Inc.	190.90	2	3	3	0.70	NMF	NIL	70-	150%							
2034	Palo Alto Networks	504.21	1	3	2	1.00	NMF	NIL	N-	25%							
2037	Zscaler, Inc.	243.20	2	4	2	0.70	NMF	NIL	20-	100%							
Semiconductor (INDUSTRY RANK 7)																	
1346	Advanced Micro Dev.	116.53	1	3	3	1.15	39.8	NIL	N-	15%							
1347	Ambarella, Inc.	140.14	2	3	2	1.05	71.1	NIL	N-	45%							
1348	Analog Devices	161.44	2	1	2	0.95	22.2	1.7	N-	25%							
1351	Diodes Inc.	89.09	1	3	3	1.10	15.8	NIL	5-	65%							
1352	Intel Corp.	51.94	2	1	5	0.80	10.6	2.7	95-	130%							
1357	Micron Technology	82.95	1	3	3	1.15	9.5	0.5	35-	105%							
1360	NVIDIA Corp.	233.72	1	3	2	1.15	62.3	0.1	N-	N%							
1361	ON Semiconductor	55.34	2	3	2	1.40	16.9	NIL	N-	45%							
1362	Power Integrations	79.94	1	3	3	0.90	28.3	0.8	N-	50%							
1363	Qorvo Inc.	137.65	2	3	4	1.05	12.4	NIL	95-	200%							
1371	Texas Instruments	178.34	1	1	3	0.85	22.2	2.6	N-	10%							
1372	Tower Semiconductor	35.82	2	3	3	1.05	19.7	NIL	10-	70%							
Retail Automotive (INDUSTRY RANK 8)																	
2118	Asbury Automotive	168.58	2	3	3	1.35	5.9	NIL	40-	110%							
2119	AutoNation, Inc.	112.48	2	3	3	1.10	5.6	NIL	45-	120%							
2122	CarMax, Inc.	111.92	1	3	1	1.25	16.3	NIL	30-	90%							
2123	Carvana Co.	157.90	1	5	2	1.65	NMF	NIL	70-	215%							
2124	Copart, Inc.	129.42	2	2	2	1.05	30.1	NIL	5-	45%							
2127	Lithia Motors	305.79	1	3	4	1.05	8.4	0.5	20-	80%							
2130	Penske Auto	102.19	2	3	3	1.50	6.9	1.8	5-	55%							
2131	Rush Enterprises 'A'	55.47	2	3	3	1.00	13.3	1.4	N-	45%							
Hotel/Gaming (INDUSTRY RANK 9)																	
2358	Choice Hotels Int'l	141.56	1	3	3	1.20	31.1	0.7	N-	15%							
2359	Churchill Downs	206.94	2	3	3	1.40	25.6	0.3	25-	85%							
2362	Hilton Grand Vacations	47.94	2	3	3	1.55	15.7	NIL	15-	75%							
2363	Hilton Worldwide Hldgs.	140.48	2	3	2	1.10	39.0	NIL	N-	20%							
2365	Int'l Game Tech. PLC	26.25	2	4	3	1.75	18.8	3.0	15-	90%							
2367	MGM Resorts Int'l	41.89	1	4	3	1.80	NMF	NIL	20-	105%							
2368	Marriott Int'l	155.74	2	3	3	1.30	35.6	NIL	N-	40%							
2371	Penn Nat'l Gaming	42.40	2	4	3	1.80	19.9	NIL	75-	205%							
2375	Vail Resorts	283.75	2	3	2	0.95	38.3	1.2	N-	30%							
Drug (INDUSTRY RANK 10)																	
1610	AbbVie Inc.	132.16	2	3	3	0.95	9.9	4.3	N-	35%							
1615	Biogen	224.69	2	3	4	0.85	20.6	NIL	N-	55%							
1616	Biohaven Pharma.	118.77	1	4	3	1.20	NMF	NIL	N-	50%							
1617	Bristol-Myers Squibb	62.61	2	1	4	0.85	19.6	3.4	5-	20%							
1618	Eli Lilly Animal Health	27.10	2	3	4	1.15	NMF	NIL	10-	85%							
1620	Gilead Sciences	68.57	2	1	3	0.55	11.1	4.1	15-	45%							
1																	

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.		
			Timeliness	Safety	Technical							Timeliness	Safety	Technical					
Homebuilding (INDUSTRY RANK 14)																			
1127	Horton D.R.	91.09	2	3	2	1.15	7.1	1.0	55%	1984	Hitachi, Ltd. ADR	108.49	2	3	3	1.00	12.2	2.0	N- 55%
1130	M.D.C. Holdings	50.33	2	3	3	1.25	6.2	4.0	40-110%	1987	Sea Limited ADS	149.32	1	4	2	0.95	NMF	NIL	5- 75%
1132	NVR, Inc.	5287.17	2	3	1	1.10	14.7	NIL	N- N%										
1134	TRI Pointe Homes	25.23	2	3	2	1.45	6.4	NIL	40-100%										
Medical Services (INDUSTRY RANK 15)																			
788	Anthem, Inc.	449.50	2	3	3	1.20	16.5	1.0	N- 50%	Foreign Electronics (INDUSTRY RANK 25)									
789	Centene Corp.	77.53	2	3	3	1.05	13.8	NIL	5- 55%	1586	Cameco Corp.	25.33	2	3	3	0.80	NMF	0.3	N- 20%
790	Cigna Corp.	236.42	2	3	4	1.25	11.0	1.7	20- 80%	1589	Hudbay Minerals	7.33	2	4	3	1.60	NMF	0.3	75-175%
792	Encompass Health	63.43	2	3	4	1.10	16.1	1.8	35-105%	1591	Lundin Mining	10.48	2	3	4	1.20	8.0	5.9	140-235%
793	Exact Sciences	74.66	2	4	4	1.20	NMF	NIL	55-155%	1596	Southern Copper	64.82	2	3	4	1.15	14.2	6.2	N- 55%
796	HCA Healthcare	243.60	1	3	3	1.20	13.4	0.8	N- 35%	1597	Teck Resources 'B'	40.52	2	3	3	1.05	8.1	0.5	N- 35%
797	Humana Inc.	379.10	2	3	3	1.20	17.5	0.7	25- 90%	Metals & Mining (Div.) (INDUSTRY RANK 26)									
798	ICON plc	256.05	2	2	2	0.95	23.4	NIL	25- 70%	1586	Cameco Corp.	25.33	2	3	3	0.80	NMF	0.3	N- 20%
799	IQVIA Holdings	243.70	1	3	1	1.20	26.1	NIL	N- 50%	1589	Hudbay Minerals	7.33	2	4	3	1.60	NMF	0.3	75-175%
802	Laboratory Corp.	272.15	2	2	1	1.10	13.2	NIL	N- 40%	1591	Lundin Mining	10.48	2	3	4	1.20	8.0	5.9	140-235%
811	Tenet Healthcare	78.21	2	4	3	1.45	12.2	NIL	10- 80%	1596	Southern Copper	64.82	2	3	4	1.15	14.2	6.2	N- 55%
812	UnitedHealth Group	462.27	1	1	3	1.10	22.8	1.3	N- 10%	1597	Teck Resources 'B'	40.52	2	3	3	1.05	8.1	0.5	N- 35%
813	Universal Health 'B'	130.74	2	3	4	1.25	10.8	0.6	60-140%	Automotive (INDUSTRY RANK 27)									
Packaging & Container (INDUSTRY RANK 16)																			
1171	AptarGroup	117.03	2	2	4	0.85	33.4	1.4	5- 45%	103	Ferrari N.V.	231.72	1	3	3	0.85	44.1	0.4	N- 40%
1173	Berry Global Group	68.47	2	3	2	1.00	10.5	NIL	25- 85%	104	Ford Motor	20.39	2	3	3	1.30	12.4	2.0	N- 45%
1174	Crown Holdings	108.19	1	3	3	1.15	14.5	0.7	N- 50%	105	Gen'l Motors	52.64	2	3	3	1.30	9.0	NIL	25- 90%
1179	Packaging Corp.	136.57	2	2	3	0.95	14.5	2.9	40- 85%	109	Tesla, Inc.	930.00	2	3	3	1.25	NMF	NIL	N- N%
1181	Sealed Air	66.30	2	3	3	1.05	20.7	1.2	N- 35%	Beverage (INDUSTRY RANK 28)									
1182	Silgan Holdings	41.31	2	2	3	0.85	12.0	1.4	55-105%	1968	Celcius Holdings	46.98	2	3	3	1.05	NMF	NIL	N- N%
1184	WestRock Co.	44.99	2	3	3	1.10	9.7	2.2	110-210%	1970	Coca-Cola Consol.	600.51	1	3	3	0.75	23.8	0.2	N- 15%
Cable TV (INDUSTRY RANK 17)																			
999	Alice USA	14.36	2	3	4	1.00	7.6	NIL	110-250%	1972	Constellation Brands	240.06	2	3	3	1.20	23.4	1.3	N- 45%
1001	Charter Commun.	577.13	1	2	2	0.90	22.1	NIL	25- 65%	1977	Monster Beverage	88.14	2	1	3	0.85	31.9	NIL	30- 60%
1003	Comcast Corp.	50.07	2	1	4	0.80	14.6	2.0	60-100%	1980	Primo Water Corp.	17.12	1	3	3	1.10	65.8	1.4	5- 45%
1004	Dish Network 'A'	30.83	1	3	4	1.30	9.0	NIL	80-175%	Brokers & Exchanges (INDUSTRY RANK 29)									
Information Services (INDUSTRY RANK 18)																			
433	Clarivate Plc	16.46	2	3	3	0.80	22.2	NIL	145-295%	1795	LPL Financial Hldgs.	159.70	2	3	3	1.35	22.4	0.6	20- 80%
443	MSCI Inc.	507.07	2	3	2	0.95	48.1	0.8	15- 70%	1798	Schwab (Charles)	88.71	1	3	3	1.15	28.3	0.8	N- 5%
444	Moody's Corp.	344.08	1	3	1	1.10	30.1	0.7	N- 45%	Retail Store (INDUSTRY RANK 30)									
446	S&P Global	417.95	1	2	1	1.00	30.6	0.8	5- 40%	2139	Costco Wholesale	488.90	2	1	2	0.60	39.2	0.6	N- 25%
448	TransUnion	102.68	2	3	2	1.10	26.1	0.4	N- 55%	2140	Dillard's, Inc.	265.32	2	4	2	1.30	8.7	0.3	N- 40%
Wireless Networking (INDUSTRY RANK 19)																			
583	Amer. Tower 'A'	248.40	2	2	2	0.80	47.4	2.2	N- 35%	2141	Dollar General	216.58	2	2	3	0.65	20.5	0.8	10- 50%
588	8x8, Inc.	16.23	2	4	4	0.95	NMF	NIL	115-240%	2142	Dollar Tree, Inc.	132.15	2	3	2	0.75	22.3	NIL	N- 55%
589	Impinj, Inc.	78.65	2	4	3	1.60	NMF	NIL	N- 25%	2143	Five Below, Inc.	169.74	2	3	3	1.30	33.2	NIL	20- 75%
593	SBA Communications	326.54	1	3	1	0.75	NMF	0.8	N- 20%	2149	Rent-A-Center	45.10	2	3	3	1.20	6.9	3.0	90-175%
597	Zebra Techn. 'A'	490.56	2	3	2	1.00	27.0	NIL	N- 30%	Biotechnology (INDUSTRY RANK 31)									
IT Services (INDUSTRY RANK 20)																			
2611	CDW Corp.	185.15	1	3	2	1.05	24.1	1.1	N- 15%	824	Alkermes plc	25.56	2	3	3	1.00	41.9	NIL	95-175%
2616	Elastic N.V.	87.99	1	4	2	0.95	NMF	NIL	10- 80%	825	Alnylam Pharm.	136.53	2	4	1	0.95	NMF	NIL	15- 90%
2617	Fair Isaac	439.45	2	3	4	1.15	38.9	NIL	20- 80%	828	BioMarin Pharm.	86.22	2	3	3	0.85	NMF	NIL	30- 90%
2619	Fiserv Inc.	102.74	1	2	4	1.00	17.7	NIL	15- 60%	834	Moderna, Inc.	157.30	2	4	1	0.55	7.1	NIL	55-155%
2621	Infosys Ltd. ADR	22.94	2	1	3	0.95	31.9	1.7	10- 30%	841	United Therapeutics	202.15	1	3	3	0.80	13.0	NIL	N- 45%
2627	ServiceNow, Inc.	525.84	1	3	2	0.85	NMF	NIL	N- 25%	842	Vertex Pharm.	229.68	2	2	5	0.75	18.4	NIL	25- 70%
Med Supp Non-Invasive (INDUSTRY RANK 21)																			
197	Abbott Labs.	123.82	2	1	2	0.90	25.5	1.5	10- 35%	Bank (INDUSTRY RANK 32)									
198	Adaptive Biotech.	16.37	2	4	3	0.80	NMF	NIL	175-360%	2502	Ally Financial	46.68	1	3	3	1.50	5.9	2.6	20- 70%
200	AmerisourceBergen	131.55	2	2	4	0.90	13.9	1.4	10- 50%	2503	Bank of America	44.55	1	3	3	1.25	14.4	1.9	N- 35%
204	Charles River	330.09	2	3	3	1.20	45.7	NIL	N- N%	2505	Bank of Montreal	142.10	2	2	3	1.05	11.6	3.8	N- 25%
206	Cutera, Inc.	34.63	2	4	3	1.30	82.5	NIL	N- 30%	2506	Bank of New York Mellon	58.90	2	2	3	1.15	13.5	2.3	10- 55%
207	DexCom Inc.	426.83	2	3	1	0.95	NMF	NIL	5- 55%	2510	Citigroup Inc.	62.70	2	3	4	1.45	8.2	3.3	30- 90%
218	McKesson Corp.	248.35	2	1	4	0.95	11.2	0.8	50- 85%	2514	First Commonwealth	16.60	2	3	4	1.05	12.3	2.8	15- 80%
223	Omniceil, Inc.	151.17	1	3	2	0.95	37.3	NIL	40-110%	2515	First Republic Bank	174.86	1	3	1	1.00	22.1	0.5	10- 65%
225	Quidel Corp.	102.61	2	3	3	0.50	17.2	NIL	55-135%	2517	JPMorgan Chase	144.95	2	2	3	1.15	11.2	2.8	N- 30%
226	ResMed Inc.	238.52	2	3	2	0.90	36.7	0.7	N- N%	2520	Nat'l Bank of Canada	97.25	2	2	3	1.10	10.5	3.6	5- 35%
227	Schein (Henry)	74.38	2	3	3	1.10	17.5	NIL	15- 70%	2526	Signature Bank	314.17	1	3	3	1.20	19.1	0.7	N- 30%
Chemical (Basic) (INDUSTRY RANK 22)																			
1602	Corteva, Inc.	46.07	2	3	3	0.90	19.5	1.3	N- 40%	2532	Wells Fargo	53.32	2	3	3	1.25	12.4	1.9	N- 40%
1604	DuPont de Nemours	77.15	2	3	3	1.15	17.0	1.7	10- 70%	Engineering & Const (INDUSTRY RANK 33)									
1606	Mosaic Company	39.11	2	3	3	1.25	6.5	1.2	130-245%	1016	AECOM	70.38	2	3	2	1.30	21.9	0.9	5- 65%
1608	Olin Corp.	48.74	2	3	2	1.30	5.8	1.6	165-300%	1020	KBR, Inc.	44.87	2	3	3	1.40	17.3	1.0	25- 90%
Railroad (INDUSTRY RANK 23)																			
339	CSX Corp.	34.36	2	3	2	1.05	20.8	1.1	15- 60%	1023	Quanta Services	99.48	2	3	2	1.25	17.7	0.3	25- 90%
346	Trinity Inds.	28.31	2	3	3	0.95	25.1	3.2	60-130%	1026	Stantec Inc.	66.24	2	2	2	0.75	26.5	1.0	N- 5%
347	Union Pacific	245.10	2	1	3	1.10	22.8	1.9	5- 30%	Asset Management (INDUSTRY RANK 34)									
348	Wabtec Corp.	90.51	2	3	3	1.30	19.3	0.5	15- 70%	2216	AllianceBernstein Hldg.	45.71	2	3	3	1.30	12.3	8.2	N- 40%
Public/Private Equity (INDUSTRY RANK 24)																			
2441	Apollo Global Mgmt	65.35	1	3	2	1.35	16.4	3.1	N- 30%	2218	Ares Management	72.64	2	3	2	1.25	28.6	3.0	10- 65%
2443	Blackstone Inc.	109.39	2	3	2	1.15	19.3	4.0	N- 25%	2225	Price (T. Rowe)								

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Ticker	Recent Price	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Ticker	Recent Price	R a n k s Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
2574	Adobe Inc.	ADBE	519.66	1	3	51.0	NIL	Computer Software	2	1385	Lam Research	LRCX	621.82	3	3	18.1	1.0	Semiconductor Equip	13
1346	Advanced Micro Dev.	AMD	116.53	3	3	39.8	NIL	Semiconductor	7	2127	Lithia Motors	LAD	305.79	3	4	8.4	0.5	Retail Automotive	8
2502	Ally Financial	ALLY	46.68	3	3	5.9	2.6	Bank	32	1141	Lowe's Cos.	LOW	232.35	2	1	18.8	1.5	Retail Building Supply	4
2632	Alphabet Inc.	GOOG	2607.44	1	2	22.6	NIL	Internet	1	2367	MGM Resorts Int'l	MGM	41.89	4	3	NMF	NIL	Hotel/Gaming	9
2633	Amazon.com	AMZN	2890.88	1	2	74.9	NIL	Internet	1	952	Marvell Technology	MRVL	72.09	3	3	40.7	0.3	Telecom. Equipment	54
523	Antero Resources	AR	17.61	5	3	6.8	NIL	Natural Gas (Div.)	50	2559	MasterCard Inc.	MA	349.42	1	3	36.9	0.6	Financial Svcs. (Div.)	12
2441	Apollo Global Mgmt	APO	65.35	3	2	16.4	3.1	Public/Private Equity	24	2645	Meta Platforms	FB	308.71	2	3	20.3	NIL	Internet	1
1391	Apple Inc.	AAPL	161.62	1	3	27.4	0.6	Computers/Peripherals	74	123	Mettler-Toledo Int'l	MTD	1462.64	2	3	44.2	NIL	Precision Instrument	53
2015	Argo Group Int'l	ARGO	58.38	3	3	11.6	2.1	Reinsurance	65	1357	Micron Technology	MU	82.95	3	3	9.5	0.5	Semiconductor	7
553	Avantor, Inc.	AVTR	36.57	3	2	30.2	NIL	Chemical (Specialty)	58	2589	Microsoft Corp.	MSFT	296.37	1	2	31.9	0.8	Computer Software	2
2503	Bank of America	BAC	44.55	3	3	14.4	1.9	Bank	32	1724	Middleby Corp. (The)	MIDD	187.45	3	3	21.7	NIL	Machinery	49
755	Berkshire Hathaway 'B'	BRKB	303.73	1	3	30.0	NIL	Insurance (Prop/Cas.)	41	444	Moody's Corp.	MCO	344.08	3	1	30.1	0.7	Information Services	18
1616	Biohaven Pharma.	BHVN	118.77	4	3	NMF	NIL	Drug	10	2343	Netflix, Inc.	NFLX	387.15	3	1	33.1	NIL	Entertainment	11
2580	Block, Inc.	SQ	117.30	4	3	NMF	NIL	Computer Software	2	1818	New Relic, Inc.	NEWR	103.35	3	3	NMF	NIL	E-Commerce	3
2636	Booking Holdings	BKNG	2349.62	3	4	32.3	NIL	Internet	1	2381	New York Times	NYT	39.56	3	3	42.1	0.7	Publishing	59
1108	Builders FirstSource	BLDR	69.80	3	2	8.5	NIL	Building Materials	40	1360	NVIDIA Corp.	NVDA	233.72	3	2	62.3	0.1	Semiconductor	7
2611	CDW Corp.	CDW	185.15	3	2	24.1	1.1	IT Services	20	2645	Meta Platforms	FB	308.71	2	3	20.3	NIL	Med Supp Non-Invasive	21
2122	CarMax, Inc.	KMX	111.92	3	1	16.3	NIL	Retail Automotive	8	2593	PTC Inc.	PTC	117.60	3	3	32.0	NIL	Computer Software	2
2123	Carvana Co.	CVNA	157.90	5	2	NMF	NIL	Retail Automotive	8	2034	Paio Alto Networks	PANW	504.21	3	2	NMF	NIL	Cyber Security	6
1001	Charter Commun.	CHTR	577.13	2	2	22.1	NIL	Cable TV	17	2561	PayPal Holdings	PYPL	162.17	2	3	41.8	NIL	Financial Svcs. (Div.)	12
601	Cheniere Energy Inc.	LNG	105.13	3	3	NMF	1.3	Oil/Gas Distribution	60	2318	Planet Fitness	PLNT	85.30	3	3	71.7	NIL	Recreation	39
2358	Choice Hotels Intl	CHH	141.56	3	3	31.1	0.7	Hotel/Gaming	9	1362	Power Integrations	POWI	79.94	3	3	28.3	0.8	Semiconductor	7
2583	Cloudfare, Inc.	NET	93.28	4	1	NMF	NIL	Computer Software	2	1980	Primo Water Corp.	PRMW	17.12	3	3	65.8	1.4	Beverage	28
1970	Coca-Cola Consol.	COKE	600.51	3	3	23.8	0.2	Beverage	28	1158	RH	RH	407.16	4	1	16.5	NIL	Furn/Home Furnishings	63
2027	CrowdStrike Hldgs.	CRWD	167.27	4	2	NMF	NIL	Cyber Security	6	446	S&P Global	SPGI	417.95	2	1	30.6	0.8	Information Services	18
1174	Crown Holdings	CCK	108.19	3	3	14.5	0.7	Packaging & Container	16	593	SBA Communications	SBAC	326.54	3	1	NMF	0.8	Wireless Networking	19
2584	Datadog, Inc.	DDOG	136.07	3	2	NMF	NIL	Computer Software	2	2598	SS&C Techn. Hldgs	SSNC	78.91	3	3	15.2	1.0	Computer Software	2
1351	Diodes Inc.	DIOD	89.09	3	3	15.8	NIL	Semiconductor	7	1824	salesforce.com	CRM	223.03	3	3	NMF	NIL	E-Commerce	3
1004	Dish Network 'A'	DISH	30.83	3	4	9.0	NIL	Cable TV	17	1798	Schwab (Charles)	SCHW	88.71	3	3	28.3	0.8	Brokers & Exchanges	29
2334	Disney (Walt)	DIS	137.46	2	4	35.8	NIL	Entertainment	11	1987	Sea Limited ADS	SE	149.32	4	2	NMF	NIL	Foreign Electronics	25
2616	Elastic N.V.	ESTC	87.99	4	2	NMF	NIL	IT Services	20	2627	ServiceNow, Inc.	NOW	525.84	3	2	NMF	NIL	IT Services	20
2545	Equitable Holdings	EQH	32.93	3	3	5.0	2.2	Financial Svcs. (Div.)	12	1825	Shopify Inc.	SHOP	938.49	3	2	NMF	NIL	E-Commerce	3
1813	eXp World Holdings	EXPI	24.84	4	2	40.1	0.6	E-Commerce	3	2526	Signature Bank	SBNY	314.17	3	3	19.1	0.7	Bank	32
2641	Expedia Group	EXPE	171.35	3	3	98.5	NIL	Internet	1	1826	Smartsheet Inc.	SMAR	59.11	4	2	NMF	NIL	E-Commerce	3
103	Ferrari N.V.	RACE	231.72	3	3	44.1	0.4	Automotive	27	2649	Snap Inc.	SNAP	31.80	4	2	NMF	NIL	Internet	1
2548	Fidelity Nat'l Info.	FIS	111.79	2	4	62.1	1.4	Financial Svcs. (Div.)	12	1371	Texas Instruments	TXN	178.34	1	3	22.2	2.6	Semiconductor	7
2515	First Republic Bank	FRC	174.86	3	1	22.1	0.5	Bank	32	1144	Tractor Supply	TSCO	217.17	2	2	25.2	1.0	Retail Building Supply	4
2619	Fiserv Inc.	FISV	102.74	2	4	17.7	NIL	IT Services	20	723	TransDigm Group	TDG	621.27	3	3	42.0	NIL	Aerospace/Defense	38
1814	Five9, Inc.	FIVN	128.14	3	4	NMF	NIL	E-Commerce	3	1828	Twilio Inc.	TWLO	197.50	4	3	NMF	NIL	E-Commerce	3
1139	Floor & Decor Hldgs.	FND	105.14	3	2	40.6	NIL	Retail Building Supply	4	2653	Twitter Inc.	TWTR	35.06	3	3	NMF	NIL	Internet	1
2552	Global Payments	GPN	140.81	3	4	36.4	0.7	Financial Svcs. (Div.)	12	2602	Uber Technologies	UBER	36.28	4	4	NMF	NIL	Computer Software	2
1815	GoDaddy Inc.	GDDY	73.39	3	4	37.3	NIL	E-Commerce	3	841	United Therapeutics	UTHR	202.15	3	3	13.0	NIL	Biotechnology	31
796	HCA Healthcare	HCA	243.60	3	3	13.4	0.8	Medical Services	15	812	UnitedHealth Group	UNH	462.27	1	3	22.8	1.3	Medical Services	15
1914	Hain Celestial Group	HAIN	37.25	3	3	24.0	NIL	Food Processing	80	2654	VeriSign Inc.	VRSN	220.10	2	2	38.2	NIL	Internet	1
1915	Herbalife Nutrition	HLF	43.54	3	5	9.2	NIL	Food Processing	80	2569	Visa Inc.	V	201.85	1	3	29.3	0.8	Financial Svcs. (Div.)	12
1622	Horizon Therap. PLC	HZNP	86.85	3	2	15.8	NIL	Drug	10	1739	Watts Water Techn.	WTS	181.65	2	1	32.6	0.6	Machinery	49
1801	Houlihan Lokey	HLI	102.06	2	3	15.6	1.7	Investment Banking	5	2572	Willis Towers Wat. plc	WTW	230.84	2	3	17.2	1.4	Financial Svcs. (Div.)	12
799	IQVIA Holdings	IQV	243.70	3	1	26.1	NIL	Medical Services	15	406	WillScot Mobile Mini	WSC	36.98	2	2	37.7	NIL	Industrial Services	47
1113	James Hardie ADS	JHX	34.47	3	1	24.6	2.3	Building Materials	40	1829	Workday, Inc.	WDAY	247.63	3	2	NMF	NIL	E-Commerce	3
1765	Kadant Inc.	KAI	213.02	3	2	25.8	0.5	Diversified Co.	55	2657	Zillow Group 'C'	Z	53.29	3	3	NMF	NIL	Internet	1

■ Newly added this week.

Rank 1 Deletions:
 Inter Parfums.

Rank removed--see supplement or report:
 None.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
1743	ABB Ltd. ADR	ABB	35.71	2	2	25.0	2.4	Diversified Co.	55	2140	Dillard's, Inc.	DDS	265.32	4	2	8.7	0.3	Retail Store	30
1209	AES Corp.	AES	22.59	3	3	14.3	2.8	Power	37	2585	DocuSign, Inc.	DOCU	121.83	3	3	NMF	NIL	Computer Software	2
1639	ASGN Inc.	ASGN	116.54	3	2	26.5	NIL	Human Resources	51	2141	Dollar General	DG	216.58	2	3	20.5	0.8	Retail Store	30
197	Abbott Labs.	ABT	123.82	1	2	25.5	1.5	Med Supp Non-Invasive	21	2142	Dollar Tree, Inc.	DLTR	132.15	3	2	22.3	NIL	Retail Store	30
1610	AbbVie Inc.	ABBV	132.16	3	3	9.9	4.3	Drug	10	1712	Dover Corp.	DOV	173.69	2	2	22.8	1.2	Machinery	49
198	Adaptive Biotech.	ADPT	16.37	4	3	NMF	NIL	Med Supp Non-Invasive	21	2638	Dropbox, Inc.	DBX	24.00	3	3	16.1	NIL	Internet	1
1016	AECOM	ACM	70.38	3	2	21.9	0.9	Engineering & Const	33	1519	Duke Realty Corp.	DRE	57.03	2	2	29.9	2.0	R.E.I.T.	68
824	Alkermes plc	ALKS	25.56	3	3	41.9	NIL	Biotechnology	31	1604	DuPont de Nemours	DD	77.15	3	3	17.0	1.7	Chemical (Basic)	22
2216	AllianceBernstein Hldg.	AB	45.71	3	3	12.3	8.2	Asset Management	34	2639	eBay Inc.	EBAY	59.66	3	3	21.7	1.3	Internet	1
825	Alnylam Pharmac.	ALNY	136.53	4	1	NMF	NIL	Biotechnology	31	174	Edwards Lifesciences	EW	110.60	2	2	48.7	NIL	Med Supp Invasive	36
999	Alice USA	ATUS	14.36	3	4	7.6	NIL	Cable TV	17	588	8x8, Inc.	EGHT	16.23	4	4	NMF	NIL	Wireless Networking	19
1347	Ambarella, Inc.	AMBA	140.14	3	2	71.1	NIL	Semiconductor	7	1618	Elanco Animal Health	ELAN	27.10	3	4	NMF	NIL	Drug	10
2536	Amer. Express	AXP	158.93	1	3	15.7	1.3	Financial Svcs. (Div.)	12	792	Encompass Health	EHC	63.43	4	4	16.1	1.8	Medical Services	15
1512	Amer. Homes 4 Rent	AMH	38.91	3	2	97.3	1.0	R.E.I.T.	68	1212	EnerSys	ENS	75.93	3	5	21.8	0.9	Power	37
583	Amer. Tower 'A'	AMT	248.40	2	2	47.4	2.2	Wireless Networking	19	2640	Etsy, Inc.	ETSY	154.06	3	1	39.8	NIL	Internet	1
200	AmerisourceBergen	ABC	131.55	2	4	13.9	1.4	Med Supp Non-Invasive	21	2546	Euronet Worldwide	EEFT	121.00	3	5	19.1	NIL	Financial Svcs. (Div.)	12
1378	Amkor Technology	AMKR	22.21	3	3	8.7	0.9	Semiconductor Equip	13	793	Exact Sciences	EXAS	74.66	4	4	NMF	NIL	Medical Services	15
1348	Analog Devices	ADI	161.44	1	2	22.2	1.7	Semiconductor	7	1523	Extra Space Storage	EXR	195.00	3	1	42.1	2.6	R.E.I.T.	68
788	Anthem, Inc.	ANTM	449.50	3	3	16.5	1.0	Medical Services	15	2617	Fair Isaac	FICO	439.45	4	4	38.9	NIL	IT Services	20
2538	Aon plc	AON	273.65	1	2	22.1	0.7	Financial Svcs. (Div.)	12	1138	Fastenal Co.	FAST	57.47	2	2	35.7	2.2	Retail Building Supply	4
2577	Appian Corp.	APPN	52.58	4	3	NMF	NIL	Computer Software	2	2547	Fidelity Nat'l Fin'l	FNF	50.31	3	3	6.1	3.5	Financial Svcs. (Div.)	12
1179	Applied Materials	AMAT	139.29	3	3	17.9	0.7	Semiconductor Equip	13	2514	First Commonweath	FCF	16.60	3	4	12.3	2.8	Bank	32
1371	ApptGroup	ATR	117.03	2	4	33.4	1.4	Packaging & Container	16	140	FirstEnergy Corp.	FE	41.31	3	3	17.1	3.8	Electric Utility (East)	75
319	ArcBest Corp.	ARCB	91.43	3	3	10.7	0.4	Trucking	44	2143	Five Below, Inc.	FIVE	169.74	3	3	33.2	NIL	Retail Store	30
753	Arch Capital Group	ACGL	45.70	3	3	11.7	NIL	Insurance (Prop/Cas.)	41	2550	FLEETCOR Technologies	FLT	225.45	3	4	16.0	NIL	Financial Svcs. (Div.)	12
2218	Ares Management	ARES	72.64	3	2	28.6	3.0	Asset Management	34	104	Ford Motor	F	20.39	3	3	12.4	2.0	Automotive	27
1322	Arrow Electronics	ARW	125.85	3	3	7.9	NIL	Electronics	48	1382	FormFactor, Inc.	FORM	43.21	3	3	36.9	NIL	Semiconductor Equip	13
2118	Asbury Automotive	ABG	168.58	3	3	5.9	NIL	Retail Automotive	8	1149	Fortune Brands Home	FBHS	97.87	3	3	16.6	1.1	Furn/Home Furnishings	63
2519	Autodesk, Inc.	ADSK	245.35	3	3	NMF	NIL	Computer Software	2	320	Forward Air	FWRD	113.07	3	3	24.1	0.7	Trucking	44
2179	AutoNation, Inc.	AN	112.48	3	3	5.6	NIL	Retail Automotive	8	2309	Fox Factory Holding	FOXF	133.57	3	1	30.4	NIL	Recreation	39
1809	Avalara, Inc.	AVLR	106.42	3	3	NMF	NIL	E-Commerce	3	1307	Franklin Electric	FELE	90.15	2	3	27.9	0.9	Electrical Equipment	73
2165	Avis Budget Group	CAR	176.43	4	1	7.7	NIL	Retail (Hardlines)	43	386	frontdoor, inc.	FTDR	36.31	3	5	18.4	NIL	Industrial Services	47
556	Axalta Coating	AXTA	30.02	3	3	22.2	NIL	Chemical (Specialty)	58	1215	Generac Holdings	GNRC	286.19	2	3	30.4	NIL	Power	37
704	Axon Enterprise	AXON	135.59	3	2	61.1	NIL	Aerospace/Defense	38	709	Gen'l Dynamics	GD	207.08	1	3	17.2	2.3	Aerospace/Defense	38
113	Badger Meter	BMI	93.10	3	2	45.2	0.9	Precision Instrument	53	1757	Gen'l Electric	GE	96.91	4	3	33.3	0.3	Diversified Co.	55
2505	Bank of Montreal	BMO.TO	142.10	2	3	11.6	3.8	Bank	32	105	Gen'l Motors	GM	52.64	3	3	9.0	NIL	Automotive	27
2506	Bank of New York Mellon	BK	58.90	2	3	13.5	2.3	Bank	32	973	Gentherm Inc.	THRM	94.92	3	4	40.9	NIL	Auto Parts	61
1173	Berry Global Group	BERY	68.47	3	2	10.5	NIL	Packaging & Container	16	1620	Gilead Sciences	GILD	68.57	1	3	11.1	4.1	Drug	10
1615	Biogen	BIIB	224.69	3	4	20.6	NIL	Drug	10	177	Globus Medical	GMED	68.66	3	3	35.2	NIL	Med Supp Invasive	36
828	BioMarin Pharmac.	BMRN	86.22	3	3	NMF	NIL	Biotechnology	31	1800	Goldman Sachs	GS	343.39	2	2	7.7	2.3	Investment Banking	5
1810	Black Knight, Inc.	BKI	74.12	2	3	29.4	NIL	E-Commerce	3	975	Goodyear Tire	GT	22.04	4	3	9.4	NIL	Auto Parts	61
2443	Blackstone Inc.	BX	109.39	3	2	19.3	4.0	Public/Private Equity	24	1327	GoPro, Inc.	GPRO	8.71	5	2	11.8	NIL	Electronics	48
351	Bloomin' Brands	BLMN	20.12	4	4	7.7	NIL	Restaurant	64	2000	Grand Canyon Educ.	LOPE	86.73	3	5	14.3	NIL	Educational Services	46
2155	Boot Barn Holdings	BOOT	97.73	4	2	19.7	NIL	Shoe	42	2642	Groupon, Inc.	GRPN	21.95	5	4	35.4	NIL	Internet	1
169	Boston Scientific	BSX	42.66	3	3	32.1	NIL	Med Supp Invasive	36	1414	GrowGeneration Corp.	GRWG	8.08	4	3	36.7	NIL	Cannabis	66
1617	Bristol-Myers Squibb	BYM	62.61	1	4	19.6	3.4	Drug	10	2586	Guidewire Software	GWRE	99.67	3	1	NMF	NIL	Computer Software	2
378	Brookfield Asset Mgmt.	BAM	53.62	3	2	20.2	1.0	Industrial Services	47	2311	Harley-Davidson	HOG	34.47	3	4	11.1	1.7	Recreation	39
2541	Brown & Brown	BRO	64.61	1	3	30.3	0.6	Financial Svcs. (Div.)	12	1642	Heidrick & Struggles	HSII	43.69	3	3	11.6	1.4	Human Resources	51
2303	Brunswick Corp.	BC	88.37	3	3	10.8	1.5	Recreation	39	2362	Hilton Grand Vacations	HGV	47.94	3	3	15.7	NIL	Hotel/Gaming	9
1905	Bunge Ltd.	BG	93.69	3	4	8.0	2.2	Food Processing	80	2363	Hilton Worldwide Hldgs.	HLT	140.48	3	2	39.0	NIL	Hotel/Gaming	9
379	CBRE Group	CBRE	100.75	3	3	18.7	NIL	Industrial Services	47	1984	Hitachi, Ltd. ADR	HTHIY	108.49	3	3	12.2	2.0	Foreign Electronics	25
339	CSX Corp.	CSX	34.36	3	2	20.8	1.1	Railroad	23	1140	Home Depot	HD	363.81	1	2	23.2	2.0	Retail Building Supply	4
1516	Camden Property Trust	CPT	157.99	2	1	NMF	2.3	R.E.I.T.	68	1127	Horton D.R.	DHI	91.09	3	2	7.1	1.0	Homebuilding	14
1586	Cameco Corp.	CCO.TO	25.33	3	3	NMF	0.3	Metals & Mining (Div.)	26	322	Hub Group	HUBG	79.65	3	3	18.1	NIL	Trucking	44
2103	Capri Holdings Ltd.	CPRI	56.29	4	3	10.8	NIL	Apparel	78	1816	HubSpot, Inc.	HUBS	465.07	3	1	NMF	NIL	E-Commerce	3
1700	Carlisle Cos.	CSL	229.42	2	2	27.8	0.9	Diversified Co.	55	1589	Hudbay Minerals	HBM	7.33	4	3	NMF	0.3	Metals & Mining (Div.)	26
1470	Catalent, Inc.	CTLT	103.74	3	2	36.9	NIL	Med Supp Invasive	36	797	Humana Inc.	HUM	379.10	3	3	17.5	0.7	Medical Services	15
2433	Celanese Corp.	CE	160.80	3	3	9.0	1.8	Chemical (Diversified)	52	2436	Huntsman Corp.	HUN	35.53	3	3	10.2	2.1	Chemical (Diversified)	52
1968	Celsius Holdings	CELH	46.98	3	3	NMF	NIL	Beverage	28	798	ICON plc	ICLR	256.05	2	2	23.4	NIL	Medical Services	15
789	Centene Corp.	CNC	77.53	3	3	13.8	NIL	Medical Services	15	1761	ITT Inc.	ITT	95.00	2	2	22.0	0.9	Diversified Co.	55
204	Charles River	CRL	330.09	3	3	45.7	NIL	Med Supp Non-Invasive	21	589	Impinj, Inc.	PI	78.65	4	3	NMF	NIL	Wireless Networking	19
1999	Chegg, Inc.	CHGG	26.65	3	4	24.4	NIL	Educational Services	46	2122	Infosys Ltd. ADR	INFY	22.94	1	3	31.9	1.7	IT Services	20
559	Chemours Co. (The)	CC	32.75	4	3	9.5	3.1	Chemical (Specialty)	58	1352	Intel Corp.	INTC	51.94	1	5	10.6	2.7	Semiconductor	7
354	Chipotle Mex. Grill	CMG	1416.57	3	2	48.7	NIL	Restaurant	64	993	Inter Parfums	IPAR	92.10	3	2	43.4	1.1	Toiletries/Cosmetics	71
1187	Church & Dwight	CHD	102.42	1	3	30.6	1.0	Household Products	76	568	Int'l Flavors & Frag.	IFF	136.62	2	3	22.2	2.4	Chemical (Specialty)	58
2359	Churchill Downs	CHDN	206.94	3	3	25.6	0.3	Hotel/Gaming	9	2365	Int'l Game Tech. PLC	IGT	26.25						

February 4, 2022

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TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
2588	Lyft, Inc.	LYFT	37.13 4	4	NMF	NIL	Computer Software	2	2131	Rush Enterprises 'A'	RUSHA	55.47 3	3	13.3	1.4	Retail Automotive	8
1130	M.D.C. Holdings	MDC	50.33 3	3	6.2	4.0	Homebuilding	14	2564	SLM Corporation	SLM	17.34 3	4	5.8	2.5	Financial Svcs. (Div.)	12
443	MSCI Inc.	MSCI	507.07 3	2	48.1	0.8	Information Services	18	227	Schein (Henry)	HSIC	74.38 3	3	17.5	NIL	Med Supp Non-Invasive	21
2173	MarineMax	HZO	44.96 4	2	5.8	NIL	Retail (Hardlines)	43	745	Schnitzer Steel	SCHN	38.29 3	3	6.6	2.0	Steel	35
2368	Mariott Int'l	MAR	155.74 3	3	35.6	NIL	Hotel/Gaming	9	1400	Seagate Technology plc	STX	97.16 3	3	11.0	2.9	Computers/Peripherals	74
1155	Masonite Int'l	DOOR	104.10 3	3	14.1	NIL	Furn/Home Furnishings	63	1181	Sealed Air	SEE	66.30 3	3	20.7	1.2	Packaging & Container	16
2644	Match Group	MTCH	117.25 4	3	52.8	NIL	Internet	1	401	Service Corp. Int'l	SCI	64.04 3	2	18.8	1.4	Industrial Services	47
716	Maxar Technologies	MAXR	27.74 5	4	34.2	0.1	Aerospace/Defense	38	1182	Silgan Holdings▲	SLGN	41.31 2	3	12.0	1.4	Packaging & Container	16
218	McKesson Corp.	MCK	248.35 1	4	11.2	0.8	Med Supp Non-Invasive	21	2323	Six Flags Entertainment	SIX	38.81 4	3	21.4	NIL	Recreation	39
1817	Mercadolibre Inc.	MELI	1026.63 3	4	NMF	NIL	E-Commerce	3	2180	Sleep Number Corp.	SNBR	76.52 3	4	10.1	NIL	Retail (Hardlines)	43
1625	Merck & Co.	MRK	78.83 1	4	12.1	3.5	Drug	10	1338	Sonos, Inc.	SONO	23.43 4	2	19.9	NIL	Electronics	48
1626	Mirati Therapeutics	MRTX	115.77 4	4	NMF	NIL	Drug	10	1596	Southern Copper	SCCO	64.82 3	4	14.2	6.2	Metals & Mining (Div.)	26
834	Moderna, Inc.	MRNA	157.30 4	1	7.1	NIL	Biotechnology	31	313	Southwest Airlines	LUV	43.87 3	5	NMF	NIL	Air Transport	62
1157	Mohawk Inds.	MHK	158.83 3	3	10.9	NIL	Furn/Home Furnishings	63	536	Southwestern Energy	SWN	4.16 5	3	3.7	NIL	Natural Gas (Div.)	50
2590	MongoDB, Inc.	MDB	386.45 4	2	NMF	NIL	Computer Software	2	721	Spirit AeroSystems	SPR	44.70 3	4	NMF	0.1	Aerospace/Defense	38
1977	Monster Beverage	MNST	88.14 1	3	31.9	NIL	Beverage	28	1827	Splunk Inc.	SPLK	121.29 3	4	NMF	NIL	E-Commerce	3
1802	Morgan Stanley	MS	98.08 2	3	13.2	2.9	Investment Banking	5	2349	Spotify Tech. S.A.	SPOT	193.56 3	4	NMF	NIL	Entertainment	11
1606	Mosaic Company	MOS	39.11 3	3	6.5	1.2	Chemical (Basic)	22	1026	Stantec Inc.	STN.TO	66.24 2	2	26.5	1.0	Engineering & Const	33
731	Mueller Inds.	MLI	54.24 3	3	7.4	1.0	Metal Fabricating	85	368	Starbucks Corp.	SBUX	98.10 1	2	28.0	2.0	Restaurant	64
1332	NCR Corp.	NCR	38.47 3	3	13.5	NIL	Electronics	48	2650	Stitch Fix	SFIX	16.18 4	4	NMF	NIL	Internet	1
1217	NRG Energy	NRG	39.82 3	3	4.2	3.5	Power	37	959	Synaptics	SYNA	202.12 3	2	27.7	NIL	Telecom. Equipment	54
1132	NVR, Inc.	NVR	5287.17 3	1	14.7	NIL	Homebuilding	14	2600	Synopsys, Inc.	SNPS	308.34 1	2	40.1	NIL	Computer Software	2
2520	Nat'l Bank of Canada	NAT.TO	97.25 2	3	10.5	3.6	Bank	32	928	T-Mobile US	TMUS	106.65 3	3	36.4	NIL	Telecom. Services	79
2382	News Corp. 'A'	NWSA	22.00 3	3	22.0	0.9	Publishing	59	1340	TE Connectivity	TEL	152.51 2	2	22.5	1.3	Electronics	48
2344	Nexstar Media Group	NXST	159.53 3	3	8.2	1.8	Entertainment	11	1134	TRI Pointe Homes	TPH	25.23 3	2	6.4	NIL	Homebuilding	14
141	NextEra Energy	NEE	81.92 1	2	42.4	2.0	Electric Utility (East)	75	2010	Take-Two Interactive	TTWO	164.99 3	3	58.9	NIL	Entertainment Tech	77
2031	NICE Ltd. ADR	NICE	254.84 2	2	37.4	NIL	Cyber Security	6	193	Tandem Diabetes Care	TNDM	125.23 4	1	NMF	NIL	Med Supp Invasive	36
2161	NIKE, Inc. 'B'	NKE	146.00 1	2	38.4	0.8	Shoe	42	1597	Teck Resources 'B'	TECKB.TO	40.52 3	3	8.1	0.5	Metals & Mining (Div.)	26
2316	Norwegian Cruise Line	NCLH	19.97 5	4	NMF	NIL	Recreation	39	1160	Tempur Sealy Int'l	TPX	39.94 4	1	11.9	0.9	Furn/Home Furnishings	63
1629	Novo Nordisk ADR	NVO	95.44 1	1	27.3	1.4	Drug	10	811	Tenet Healthcare	THC	78.21 4	3	12.2	NIL	Medical Services	15
741	Nucor Corp.	NUE	95.31 3	2	4.1	2.1	Steel	35	2601	Teradata Corp.	TDC	40.56 3	3	51.3	NIL	Computer Software	2
1819	Nutanix, Inc.	NTNX	27.05 4	1	NMF	NIL	E-Commerce	3	109	Tesla, Inc.	TSLA	930.00 3	3	NMF	NIL	Automotive	27
2033	Okta, Inc.	OKTA	190.90 3	3	NMF	NIL	Cyber Security	6	129	Thermo Fisher Sci.	TMO	575.80 1	2	32.1	0.2	Precision Instrument	53
1608	Olin Corp.	OLN	48.74 3	2	5.8	1.6	Chemical (Basic)	22	163	Toromont Inds.	TIH.TO	107.04 2	2	25.9	1.3	Heavy Truck & Equip	87
1361	ON Semiconductor	ON	55.34 3	2	16.9	NIL	Semiconductor	7	1372	Tower Semiconductor	TSEM	35.82 3	3	19.7	NIL	Semiconductor	7
914	Otter Tail Corp.	OTTR	62.69 2	1	13.7	2.7	Electric Util. (Central)	93	448	TransUnion	TRU	102.68 3	2	26.1	0.4	Information Services	18
2391	OUTFRONT Media	OUT	24.43 4	3	42.9	2.5	Advertising	56	1940	TreeHouse Foods	THS	40.95 3	4	42.2	NIL	Food Processing	80
1117	Owens Corning	OC	92.27 3	3	10.9	1.5	Building Materials	40	346	Trinity Inds.	TRN	28.31 3	3	25.1	3.2	Railroad	23
1179	Packaging Corp.	PKG	136.57 2	3	14.5	2.9	Packaging & Container	16	2652	TripAdvisor, Inc.	TRIP	26.68 3	5	NMF	NIL	Internet	1
364	Papa John's Int'l	PZZA	118.68 3	3	35.7	1.2	Restaurant	64	1994	Turning Point Brands	TPB	35.23 4	4	12.9	0.6	Tobacco	88
515	Par Pacific Holdings	PARR	14.54 4	4	6.1	NIL	Petroleum (Integrated)	67	1123	UFP Industries	UFPI	82.88 3	3	12.8	1.0	Building Materials	40
2595	Paycom Software	PAYC	326.29 3	2	64.6	NIL	Computer Software	2	1960	US Foods Hldg.	USFD	35.23 3	4	18.5	NIL	Retail/Wholesale Food	72
2371	Penn Nat'l Gaming	PENN	42.40 4	3	19.9	NIL	Hotel/Gaming	9	347	Union Pacific	UNP	245.10 1	3	22.8	1.9	Railroad	23
2130	Penske Auto	PAG	102.19 3	3	6.9	1.8	Retail Automotive	8	2439	Univar Solutions	UNVR	27.18 3	3	12.4	NIL	Chemical (Diversified)	52
1632	Pfizer, Inc.	PFE	51.54 1	1	12.9	3.1	Drug	10	813	Universal Health 'B'	UHS	130.74 3	4	10.8	0.6	Medical Services	15
1992	Philip Morris Int'l	PM	100.58 3	4	15.9	5.0	Tobacco	88	2375	Vail Resorts	MTN	283.75 3	2	38.3	1.2	Hotel/Gaming	9
1388	Photronics Inc.	PLAB	17.87 3	3	14.0	NIL	Semiconductor Equip	13	986	Valvoline Inc.	VVV	33.77 3	3	16.5	1.7	Auto Parts	61
2648	Pinterest, Inc. ■	PINS	31.11 4	3	42.6	NIL	Internet	1	842	Vertex Pharm.	VRTX	229.68 2	5	18.4	NIL	Biotechnology	31
1803	Piper Sandler Cos.	PIPR	150.57 3	2	8.7	4.5	Investment Banking	5	1779	Viad Corp.	VVI	37.82 4	3	NMF	NIL	Diversified Co.	55
2225	Price (T. Rowe) Group	TROW	159.32 1	2	11.9	3.0	Asset Management	34	1316	Vicor Corp.	VICR	92.77 3	2	52.7	NIL	Electrical Equipment	73
767	Progressive Corp.	PGR	109.88 1	4	28.0	0.4	Insurance (Prop/Cas.)	41	348	Wabtec Corp.	WAB	90.51 3	3	19.3	0.5	Railroad	23
1363	Qorvo Inc.	QRVO	137.65 3	4	12.4	NIL	Semiconductor	7	2655	Wayfair Inc.	W	152.78 4	3	NMF	NIL	Internet	1
956	Qualcomm Inc.	QCOM	170.07 3	3	16.3	1.6	Telecom. Equipment	54	2532	Wells Fargo	WFC	53.32 3	3	12.4	1.9	Bank	32
1023	Quanta Services	PWR	99.48 3	2	17.7	0.3	Engineering & Const	33	1184	WestRock Co.	WRK	44.99 3	3	9.7	2.2	Packaging & Container	16
225	Quidel Corp.	QDEL	102.61 3	3	17.2	NIL	Med Supp Non-Invasive	21	2571	WEX Inc.	WEX	149.32 3	5	15.4	NIL	Financial Svcs. (Div.)	12
2177	Qurate Retail	QRTEA	7.66 3	4	4.3	NIL	Retail (Hardlines)	43	2185	Williams-Sonoma	WSM	154.93 3	2	11.0	1.8	Retail (Hardlines)	43
768	RLI Corp.	RLI	106.95 2	3	32.1	0.9	Insurance (Prop/Cas.)	41	2329	Winnebago	WGO	65.42 3	3	5.9	1.2	Recreation	39
2149	Rent-A-Center	RCII	45.10 3	3	6.9	3.0	Retail Store	30	2353	World Wrestling Ent.	WWE	50.00 3	4	25.6	1.0	Entertainment	11
1335	Resideo Technologies	REZI	25.06 4	3	12.3	NIL	Electronics	48	748	Worthington Inds.	WOR	52.69 3	5	8.2	2.1	Steel	35
226	ResMed Inc.	RMD	238.52 3	2	36.7	0.7	Med Supp Non-Invasive	21	2656	Yelp, Inc.	YELP	33.59 3	3	78.1	NIL	Internet	1
366	Restaurant Brands Int'l	QSR	55.75 3	4	19.0	3.9	Restaurant	64	597	Zebra Techn. 'A'	ZBRA	490.56 3	2	27.0	NIL	Wireless Networking	19
2596	RingCentral, Inc.	RNG	173.54 3	4	NMF	NIL	Computer Software	2	1830	Zendesk Inc.	ZEN	95.77 3	4	NMF	NIL	E-Commerce	3
2345	Roku, Inc.	ROKU	157.32 4	3	NMF	NIL	Entertainment	11	195	Zimmer Biomet Hldgs.	ZBH	123.65 3	4	15.3	0.8	Med Supp Invasive	36
1730	Roper Tech.	ROP	434.45 1	2	29.6	0.6	Machinery	49	936	Zoom Video	ZM	152.95 4	3	38.0	NIL	Telecom. Services	79
2198	Ross Stores	ROST	98.25 3	3	20.0	1.2	Retail (Softlines)	70	2037	Zscaler, Inc.	ZS	243.20 4	2	NMF	NIL	Cyber Security	6

▲ Arrow indicates the direction of a change in Timeliness. ■ Newly added this week.

Rank 2 Deletions:

Occidental Petroleum; Teleflex Inc.

Rank removed—see supplement or report:

Exelon Corp.

Rank 3 Deletions:

Assoc. Banc-Corp; Cogeco Communic.; Douglas Dynamics; Scripps (E.W.) 'A'.

Rank removed—see supplement or report:

Adtalem Global Educ.; Bally's Corp.; Inseego Corp.; Kohl's Corp.

Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name	Rank					Industry Group	Industry Rank	Page No.	Stock Name	Rank					Industry Group	Industry Rank
		Recent Price	Time-liness	Tech-nical	P/E Ratio	% Est'd Yield					Recent Price	Time-liness	Tech-nical	P/E Ratio	% Est'd Yield		
917	AT&T Inc.	26.34	3	5	8.4	7.9	Telecom. Services	79	363	McDonald's Corp.	253.61	3	2	25.6	2.2	Restaurant	64
197	Abbott Labs.	123.82	2	2	25.5	1.5	Med Supp Non-Invasive	21	218	McKesson Corp.	248.35	2	4	11.2	0.8	Med Supp Non-Invasive	21
2607	Accenture Plc	339.00	3	1	33.4	1.2	IT Services	20	185	Medtronic plc	104.21	3	4	17.9	2.6	Med Supp Invasive	36
2574	Adobe Inc.	(NDQ) 519.66	1	3	51.0	NIL	Computer Software	2	1625	Merck & Co.	78.83	2	4	12.1	3.5	Drug	10
2430	Air Products & Chem.	282.81	3	2	27.0	2.1	Chemical (Diversified)	52	2589	Microsoft Corp.	(NDQ) 296.37	1	2	31.9	0.8	Computer Software	2
751	Allstate Corp.	121.92	3	4	13.0	2.7	Insurance (Prop/Cas.)	41	1928	Mondelez Int'l	(NDQ) 67.61	4	3	23.1	2.1	Food Processing	80
2632	Alphabet Inc.	(NDQ) 2607.44	1	2	22.6	NIL	Internet	1	1977	Monster Beverage	(NDQ) 88.14	2	3	31.9	NIL	Beverage	28
2633	Amazon.com	(NDQ) 2890.88	1	2	74.9	NIL	Internet	1	1797	Nasdaq, Inc.	(NDQ) 176.33	3	2	23.2	1.2	Brokers & Exchanges	29
2608	Amdocs Ltd.	(NDQ) 75.24	4	3	19.0	1.9	IT Services	20	1929	Nestle SA ADS	(FNK) 129.91	3	3	25.0	2.5	Food Processing	80
904	Ameren Corp.	86.40	4	2	22.2	2.7	Electric Util. (Central)	93	575	NewMarket Corp.	339.84	5	4	17.1	2.5	Chemical (Specialty)	80
905	Amer. Elec. Power	89.12	3	3	18.2	3.6	Electric Util. (Central)	93	141	NextEra Energy	81.92	2	2	42.4	2.0	Electric Utility (East)	75
2536	Amer. Express	158.93	2	3	15.7	1.3	Financial Svcs. (Div.)	12	2161	NIKE, Inc. 'B'	146.00	2	2	38.4	0.8	Shoe	42
826	Amgen	(NDQ) 226.08	4	5	13.0	3.5	Biotechnology	31	1977	Northrop Grumman	403.06	3	3	16.0	1.6	Aerospace/Defense	38
1321	Amphenol Corp.	77.35	3	1	30.5	1.0	Electronics	48	1628	Novartis AG ADR	85.13	4	5	18.7	3.8	Drug	10
1348	Analog Devices	(NDQ) 161.44	2	2	22.2	1.7	Semiconductor	7	1629	Novo Nordisk ADR	95.44	2	1	27.3	1.4	Drug	10
2538	Aon plc	273.65	2	2	22.1	0.7	Financial Svcs. (Div.)	12	1205	Nuveen Muni Value Fund	10.05	-	-	NMF	3.8	Investment Co.	-
1391	Apple Inc.	(NDQ) 161.62	1	3	27.4	0.6	Computers/Peripherals	74	325	Old Dominion Freight	(NDQ) 309.05	3	1	34.2	0.3	Trucking	44
1902	Archer Daniels Mid'd	68.59	3	4	15.7	2.4	Food Processing	80	2592	Oracle Corp.	82.42	3	1	17.1	1.6	Computer Software	2
539	Atmos Energy	102.32	4	3	19.2	2.7	Natural Gas Utility	96	2437	PPG Inds.	155.03	4	2	25.8	1.5	Chemical (Diversified)	52
2609	Automatic Data Proc.	118.24	3	1	32.3	2.0	IT Services	20	1979	PepsiCo, Inc.	(NDQ) 173.33	4	4	26.8	2.5	Beverage	28
2507	Bank of Nova Scotia	(TSE) 88.99	3	2	10.7	4.5	Bank	32	1632	Pfizer, Inc.	51.54	2	1	12.9	3.1	Drug	10
167	Baxter Int'l Inc.	85.96	3	3	22.2	1.3	Med Supp Invasive	36	2225	Price (T. Rowe) Group	(NDQ) 159.32	2	2	11.9	3.0	Asset Management	34
168	Becton, Dickinson	259.96	3	3	21.7	1.3	Med Supp Invasive	36	1194	Procter & Gamble	161.30	3	3	23.3	2.2	Household Products	76
755	Berkshire Hathaway 'B'	303.73	1	3	30.0	NIL	Insurance (Prop/Cas.)	41	767	Progressive Corp.	109.88	2	4	28.0	0.4	Insurance (Prop/Cas.)	41
1617	Bristol-Myers Squibb	62.61	2	4	19.6	3.4	Drug	10	143	Public Serv. Enterprise	64.35	4	2	21.4	3.3	Electric Utility (East)	75
2541	Brown & Brown	64.61	2	3	30.3	0.6	Financial Svcs. (Div.)	12	1536	Public Storage	352.13	3	2	39.3	2.3	R.E.I.T.	68
1967	Brown-Forman 'B'	161.67	5	3	37.8	1.1	Beverage	28	720	Raytheon Technologies	88.12	-	-	19.1	2.3	Aerospace/Defense	38
1792	CME Group	(NDQ) 224.25	4	3	32.4	1.6	Brokers & Exchanges	29	1730	Roper Tech.	434.45	2	2	29.6	0.6	Machinery	49
2509	Can. Imperial Bank	(TSE) 158.26	3	3	12.4	4.1	Bank	32	2524	Royal Bank of Canada	(TSE) 143.34	3	3	12.7	3.4	Bank	32
340	Can. National Railway	121.59	4	3	23.6	1.9	Railroad	23	1634	Sanofi ADR	(NDQ) 50.84	3	5	14.2	3.8	Drug	10
1982	Canon Inc. ADR	24.34	4	3	16.6	3.4	Foreign Electronics	25	1935	Saputo Inc.	(TSE) 27.45	5	3	17.9	2.6	Food Processing	80
2026	Check Point Software	(NDQ) 124.24	4	5	18.1	NIL	Cyber Security	6	1143	Sherwin-Williams	298.52	4	1	34.2	0.9	Retail Building Supply	4
757	Chubb Ltd.	195.90	3	3	15.3	1.6	Insurance (Prop/Cas.)	41	1938	Smucker (J.M.)	142.02	5	4	19.1	2.9	Food Processing	80
1187	Church & Dwight	102.42	2	3	30.6	1.0	Household Products	76	368	Starbucks Corp.	(NDQ) 98.10	2	2	28.0	2.0	Restaurant	64
944	Cisco Systems	(NDQ) 56.90	3	3	16.7	2.7	Telecom. Equipment	54	191	Stryker Corp.	251.92	3	3	26.5	1.1	Med Supp Invasive	36
1188	Clorox Co.	176.95	3	5	35.4	2.6	Household Products	76	2600	Synopsys, Inc.	(NDQ) 308.34	2	2	40.1	NIL	Computer Software	2
1969	Coca-Cola	59.96	3	4	25.6	2.9	Beverage	28	1370	Taiwan Semic. ADR	125.96	3	3	27.6	1.6	Semiconductor	7
1189	Colgate-Palmolive	83.67	5	3	26.1	2.2	Household Products	76	1371	Texas Instruments	(NDQ) 178.34	1	3	22.2	2.6	Semiconductor	7
1003	Comcast Corp.	(NDQ) 50.07	2	4	14.6	2.0	Cable TV	17	129	Thermo Fisher Sci.	575.80	2	2	32.1	0.2	Precision Instrument	53
775	Commerce Bancshs.	(NDQ) 69.71	3	4	18.8	1.5	Bank (Midwest)	92	1776	3M Company	172.80	4	4	17.7	3.4	Diversified Co.	55
135	Consol. Edison	81.99	3	2	18.6	3.9	Electric Utility (East)	75	1939	Toolsie Roll	34.11	4	1	37.1	1.1	Food Processing	80
2139	Costco Wholesale	(NDQ) 488.90	2	2	39.2	0.6	Retail Store	30	2529	Toronto-Dominion	(TSE) 99.21	5	3	12.1	3.6	Bank	32
1754	Danaher Corp.	276.86	2	2	31.1	0.3	Diversified Co.	55	770	Travelers Cos.	168.83	3	3	12.0	2.1	Insurance (Prop/Cas.)	41
151	Deere & Co.	364.03	4	3	17.6	1.2	Heavy Truck & Equip	87	2628	Tyler Technologies	466.82	3	2	60.7	NIL	IT Services	20
1973	Diageo plc	202.73	4	2	29.0	2.0	Beverage	28	1943	Unilever PLC ADR	53.54	5	5	18.9	4.1	Food Processing	80
560	Ecolab Inc.	192.61	3	2	39.3	1.1	Chemical (Specialty)	58	347	Union Pacific	245.10	2	3	22.8	1.9	Railroad	23
1306	Emerson Electric	93.04	4	3	23.9	2.2	Electrical Equipment	73	316	United Parcel Serv.	204.13	3	3	17.4	2.0	Air Transport	62
138	Eversource Energy	86.15	3	1	22.2	2.9	Electric Utility (East)	75	812	UnitedHealth Group	462.27	1	3	22.8	1.3	Medical Services	15
384	Expeditors Int'l	(NDQ) 118.27	3	1	17.8	1.0	Industrial Services	47	932	Verizon Commun. Co.	52.96	3	4	9.8	4.8	Telecom. Services	79
439	FactSet Research	420.98	5	2	36.2	0.8	Information Services	18	2569	Visa Inc.	201.85	1	3	29.3	0.8	Financial Svcs. (Div.)	12
2551	Gallagher (Arthur J.)	156.29	3	2	30.6	1.2	Financial Svcs. (Div.)	12	1196	WD-40 Co.	(NDQ) 234.60	3	4	52.0	1.3	Household Products	76
709	Gen'l Dynamics	207.08	2	3	17.2	2.3	Aerospace/Defense	38	915	WEC Energy Group	95.13	3	3	22.8	3.1	Electric Util. (Central)	93
1913	Gen'l Mills	68.55	5	4	18.3	3.0	Food Processing	80	2153	Walmart Inc.	140.20	3	3	21.6	1.6	Retail Store	30
1620	Gilead Sciences	(NDQ) 68.57	2	3	11.1	4.1	Drug	10	416	Waste Management	149.79	3	1	29.3	1.5	Environmental	91
1621	GlaxoSmithKline ADR	44.38	3	3	24.3	4.7	Drug	10	1145	Watsco, Inc.	287.46	4	1	27.2	2.9	Retail Building Supply	4
1556	Globe Life Inc.	102.06	4	4	13.1	0.8	Insurance (Life)	84	1963	Weston (George)	(TSE) 132.82	4	1	16.5	1.8	Retail/Wholesale Food	72
2620	Henry (Jack) & Assoc.	(NDQ) 163.22	3	3	34.4	1.1	IT Services	20	2213	Xcel Energy Inc.	(NDQ) 67.43	3	3	22.5	2.9	Electric Utility (West)	94
1916	Hershey Co.	199.92	3	3	28.0	1.8	Food Processing	80									
1140	Home Depot	363.81	2	2	23.2	2.0	Retail Building Supply	4									
1760	Honeywell Int'l	(NDQ) 204.45	3	3	24.2	1.9	Diversified Co.	55									
1917	Hormel Foods	49.01	3	4	25.3	2.1	Food Processing	80									
323	Hunt (J.B.)	(NDQ) 202.67	3	3	26.6	0.8	Trucking	44									
2207	IDACORP, Inc.	108.34	4	2	22.4	2.8	Electric Utility (West)	94									
729	Illinois Tool Works	237.91	5	3	28.7	2.1	Metal Fabricating	85									
2621	Infosys Ltd. ADR	22.94	2	3	31.9	1.7	IT Services	20									
1352	Intel Corp.	(NDQ) 51.94	2	5	10.6	2.7	Semiconductor	7									
1794	Intercontinental Exch.	125.32	3	2	23.6	1.1	Brokers & Exchanges	29									
1395	Int'l Business Mach.	128.82	-	-	12.9	5.1	Computers/Peripherals	74									
1920	J&J Snack Foods	(NDQ) 152.67	3	4	37.4	1.7	Food Processing	80									
216	Johnson & Johnson	162.97	3	3	16.3	2.6	Med Supp Non-Invasive	21									
1921	Kellogg	66.20	4	4	16.3	3.5	Food Processing	80									
1192	Kimberly-Clark	141.80	5	3	20.8	3.2	Household Products	76									

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SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

Continued from preceding page

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank		
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield						Time-liness	Tech-nical	P/E Ratio	% Est'd Yield				
827	Bio-Techne Corp.	(NDQ)	381.89	3	2	66.4	0.3	Biotechnology	31	1925	Maple Leaf Foods	(TSE)	28.96	3	2	22.3	2.5	Food Processing	80
2204	Black Hills		66.85	4	2	16.3	3.6	Electric Utility (West)	94	763	Market Corp.		1229.41	3	3	17.6	NIL	Insurance (Prop/Cas.)	41
1810	Black Knight, Inc.		74.12	2	3	29.4	NIL	E-Commerce	3	217	Masimo Corp.	(NDQ)	223.51	3	1	50.7	NIL	Med Supp Non-Invasive	21
2219	BlackRock, Inc.		786.82	3	2	19.0	2.5	Asset Management	34	2645	Meta Platforms	(NDQ)	308.71	1	3	20.3	NIL	Internet	1
432	Broadridge Fin'l		157.92	3	1	24.7	1.6	Information Services	18	1955	Metro Inc.	(TSE)	64.45	3	2	18.1	1.7	Retail/Wholesale Food	72
1791	Choe Global Markets	(CBOE)	118.10	4	1	26.5	1.6	Brokers & Exchanges	29	123	Mettler-Toledo Int'l		1462.64	1	3	44.2	NIL	Precision Instrument	53
380	C.H. Robinson	(NDQ)	107.58	5	3	15.3	2.0	Industrial Services	47	1533	Mid-America Apartment		202.80	3	1	48.8	2.1	R.E.I.T.	68
906	CMS Energy Corp.		62.60	4	3	24.5	2.9	Electric Util. (Central)	93	1786	Middlesex Water	(NDQ)	98.85	3	3	44.1	1.2	Water Utility	57
756	CNA Fin'l		45.19	4	3	10.9	3.4	Insurance (Prop/Cas.)	41	1358	Monolithic Power Sys.	(NDQ)	402.02	3	2	51.3	0.6	Semiconductor	7
2398	CSW Industrials	(NDQ)	118.29	3	3	28.3	0.5	Petroleum (Producing)	69	1802	Morgan Stanley		98.08	2	3	13.2	2.9	Investment Banking	5
2137	CVS Health		105.31	3	3	12.3	2.1	Retail Store	30	953	Motorola Solutions		239.51	3	1	25.6	1.3	Telecom. Equipment	54
1000	Cable One		1541.33	5	3	31.9	0.7	Cable TV	17	2520	Nat'l Bank of Canada	(TSE)	97.25	2	3	10.5	3.6	Bank	32
2581	Cadence Design Sys.	(NDQ)	151.66	4	2	46.0	NIL	Computer Software	2	541	New Jersey Resources		38.86	4	3	17.1	3.7	Natural Gas Utility	96
1516	Camden Property Trust		157.99	2	1	NMF	2.3	R.E.I.T.	68	2031	NICE Ltd. ADR	(NDQ)	254.84	2	2	37.4	NIL	Cyber Security	6
1908	Campbell Soup		43.52	5	5	16.2	3.3	Food Processing	80	345	Norfolk Southern		276.31	3	3	21.7	1.8	Railroad	23
341	Can. Pacific Railway		73.72	3	3	22.5	0.8	Railroad	23	2208	NorthWestern Corp.		57.35	4	4	17.2	4.4	Electric Utility (West)	94
1750	Carlisle Cos.		229.42	2	2	27.8	0.9	Diversified Co.	55	913	ONE Energy		37.10	4	3	15.6	4.4	Electric Util. (Central)	93
149	Caterpillar Inc.		214.33	5	3	18.4	2.1	Heavy Truck & Equip	87	544	ONE Gas, Inc.		75.09	4	4	18.9	3.3	Natural Gas Utility	96
816	Cerner Corp.	(NDQ)	91.71	-	-	26.1	1.2	Healthcare Information	45	1820	Open Text Corp.	(NDQ)	46.74	3	3	19.5	1.9	E-Commerce	3
1001	Charter Commun.	(NDQ)	577.13	1	2	22.1	NIL	Cable TV	17	914	Otter Tail Corp.	(NDQ)	62.69	2	1	13.7	2.7	Electric Util. (Central)	93
1751	Chemed Corp.		477.53	3	2	24.7	0.3	Diversified Co.	55	2209	PNM Resources		44.75	4	4	19.4	2.9	Electric Utility (West)	94
540	Chesapeake Utilities		133.35	3	2	27.4	1.5	Natural Gas Utility	96	142	PPL Corp.		29.56	5	3	23.6	5.6	Electric Utility (East)	75
381	Cintas Corp.	(NDQ)	386.32	1	1	35.4	1.0	Industrial Services	47	160	PACCAR Inc.	(NDQ)	91.15	4	3	16.6	2.2	Heavy Truck & Equip	87
1002	Cogeco Commun.	(TSE)	97.95	4	4	10.8	2.9	Cable TV	17	1179	Packaging Corp.		136.57	2	3	14.5	2.9	Packaging & Container	16
2613	Cognizant Technology	(NDQ)	85.10	3	3	20.0	1.1	IT Services	20	2625	Paychex, Inc.	(NDQ)	120.09	4	1	33.4	2.4	IT Services	20
205	Cooper Cos.		393.31	3	3	28.2	NIL	Med Supp Non-Invasive	21	2561	PayPal Holdings	(NDQ)	162.17	1	3	41.8	NIL	Financial Svcs. (Div.)	12
124	Copart, Inc.	(NDQ)	129.42	2	2	30.1	NIL	Retail Automotive	8	127	PerkinElmer Inc.		174.11	4	2	20.8	0.2	Precision Instrument	53
1305	Corning Inc.		35.33	4	3	18.6	2.7	Electrical Equipment	73	2210	Pinnacle West Capital		70.65	5	5	14.8	4.8	Electric Utility (West)	94
434	CoStar Group	(NDQ)	69.65	3	2	57.1	NIL	Information Services	18	2320	Pool Corp.	(NDQ)	477.62	3	2	30.7	0.7	Recreation	39
586	Crown Castlle Int'l		183.61	4	3	58.3	3.2	Wireless Networking	19	2211	Portland General		52.00	3	3	18.4	3.5	Electric Utility (West)	94
150	Cummins Inc.		224.00	5	5	13.2	2.6	Heavy Truck & Equip	87	1820	Premier, Inc.	(NDQ)	38.35	3	3	14.8	2.1	Healthcare Information	45
1200	DNP Select Inc. Fund		10.89	-	-	NMF	2.5	Investment Co.	-	1535	Prologis		153.31	4	2	47.0	1.8	R.E.I.T.	68
908	DTE Energy		116.88	-	-	27.2	3.0	Electric Util. (Central)	93	808	Quest Diagnostics		138.30	4	1	12.5	1.8	Medical Services	15
2334	Disney (Walt)		137.46	1	4	35.8	NIL	Entertainment	11	768	RLI Corp.		106.95	2	3	32.1	0.9	Insurance (Prop/Cas.)	41
2007	Dolby Labs.		87.86	3	3	32.3	1.1	Entertainment Tech	77	1537	Realty Income Corp.		68.41	-	-	53.0	4.3	R.E.I.T.	68
2141	Dollar General		216.58	2	3	20.5	0.8	Retail Store	30	838	Regeneron Pharm.	(NDQ)	621.48	3	3	11.9	NIL	Biotechnology	31
136	Dominion Energy		78.48	4	4	19.6	3.4	Electric Utility (East)	75	2023	RenaissanceRe Hldgs.		165.42	3	4	67.0	0.9	Reinsurance	65
360	Domino's Pizza		456.24	3	3	31.4	0.9	Restaurant	64	411	Republic Services		127.60	4	1	29.8	1.4	Environmental	91
171	Donaldson Co.		57.72	3	3	21.8	1.6	Machinery	49	1648	Robert Half Int'l		109.88	3	3	19.3	1.5	Human Resources	51
1712	Dover Corp.		173.69	2	2	22.8	1.2	Machinery	49	1313	Rockwell Automation		311.78	4	1	30.6	1.4	Electrical Equipment	77
137	Duke Energy		102.58	4	3	20.0	3.9	Electric Utility (East)	75	1770	Rogers Communications(TSE)		60.73	-	-	15.7	3.3	Diversified Co.	55
1519	Duke Realty Corp.		57.03	2	2	29.9	2.0	R.E.I.T.	68	399	Rollins, Inc.		31.90	3	4	44.9	1.3	Industrial Services	47
174	Edwards Lifesciences		110.60	2	2	48.7	NIL	Med Supp Invasive	36	446	S&P Global		417.95	1	1	30.6	0.8	Information Services	18
707	Elbit Systems	(NDQ)	166.50	3	3	19.0	1.1	Aerospace/Defense	38	2597	SAP SE		133.72	3	3	25.9	1.7	Computer Software	2
2008	Electronic Arts	(NDQ)	135.20	3	4	47.6	0.6	Entertainment Tech	77	2626	SEI Investments	(NDQ)	58.48	3	3	14.8	1.4	IT Services	20
1211	Emera Inc.	(TSE)	59.58	4	1	27.8	4.4	Power	37	2212	Sempra Energy		131.65	3	4	34.8	3.5	Electric Utility (West)	94
603	Enbridge Inc.	(TSE)	50.87	4	3	17.6	6.8	Oil/Gas Distribution	60	1936	Sensient Techn.		88.59	3	1	40.5	1.9	Food Processing	80
909	Entergy Corp.		108.19	4	3	17.5	3.8	Electric Util. (Central)	93	1772	Siemens AG (ADS)	(PNK)	79.59	3	3	18.3	2.7	Diversified Co.	55
759	Erie Indemnity	(NDQ)	179.35	3	3	27.5	2.5	Insurance (Prop/Cas.)	41	1182	Silgan Holdings	(NDQ)	41.31	2	3	12.0	1.4	Packaging & Container	16
2019	Everest Re Group Ltd.		284.11	4	3	19.9	2.3	Reinsurance	65	1732	Smith (A.O.)		78.78	5	2	23.9	1.4	Machinery	49
910	Every, Inc.		63.58	5	1	17.7	3.7	Electric Util. (Central)	93	1733	Snap-on Inc.		210.78	3	3	14.3	2.7	Machinery	49
139	Exelon Corp.	(NDQ)	56.10	-	-	15.8	2.7	Electric Utility (East)	75	1183	Sonoco Products		57.58	4	4	15.3	3.1	Packaging & Container	16
948	F5, Inc.	(NDQ)	226.67	3	3	32.2	NIL	Telecom. Equipment	54	1988	Sony Group ADR		110.54	3	3	20.8	0.6	Foreign Electronics	25
385	FTI Consulting		152.53	3	3	20.1	NIL	Industrial Services	47	144	Southern Co.		67.37	4	3	19.9	4.0	Electric Utility (East)	75
1138	Fastenal Co.	(NDQ)	57.47	2	2	35.7	2.2	Retail Building Supply	4	547	Spire Inc.		63.27	4	5	15.6	4.3	Natural Gas Utility	96
308	FedEx Corp.		245.72	3	4	12.7	1.2	Air Transport	62	1026	Stantec Inc.	(TSE)	66.24	2	2	26.5	1.0	Engineering & Const	33
2548	Fidelity Nat'l Info.		111.79	1	4	62.1	1.4	Financial Svcs. (Div.)	12	190	STERIS plc		224.29	3	3	28.2	0.8	Med Supp Invasive	36
2619	Fiserv Inc.	(NDQ)	102.74	1	4	17.7	NIL	IT Services	20	2566	Sun Life Fin'l Svcs.	(TSE)	69.74	3	3	10.5	3.8	Financial Svcs. (Div.)	12
911	Fortis Inc.	(TSE)	58.68	4	2	21.7	3.7	Electric Util. (Central)	93	1340	TE Connectivity		152.51	2	2	22.5	1.3	Electronics	48
1307	Franklin Electric	(NDQ)	90.15	2	3	27.9	0.9	Electrical Equipment	73	2151	Target Corp.		220.58	3	3	17.0	1.6	Retail Store	30
794	Fresenius Medical ADR		32.24	5	5	15.4	2.8	Medical Services	15	722	Teledyne Technologies		417.01	3	3	23.9	NIL	Aerospace/Defense	38
1983	FUJIFILM Hldgs. ADR	(PNK)	67.13	3	1	16.8	1.5	Foreign Electronics	25	930	TELUIS Corporation	(TSE)	29.25	4	2	27.3	4.6	Telecom. Services	79
1308	Garmin Ltd.	(NDQ)	123.41	3	2	21.6	2.3	Electrical Equipment	73	447	Thomson Reuters	(TSE)	134.40	4	2	62.8	1.2	Information Services	18
387	Genpact Limited		49.70	3	2	21.6	0.9	Industrial Services	47	1736	Toro Co.		93.56	4	3	24.7	1.3	Machinery	49
972	Genx Corp.	(NDQ)	32.35	3	3	20.5	1.5	Auto Parts	61	163	Toromont Inds.	(TSE)	107.04	2	2				

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E	Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E	Est'd Yield	Industry Group	Industry Rank
1513	Annaly Capital Mgmt.	7.59	5	3	7.2	11.6	R.E.I.T.	68	614	DCP Midstream LP	27.67	4	4	15.5	5.6	Pipeline MLPs	95
1203	Liberty All-Star	7.38	5	3	NMF	11.1	Investment Co.	68	393	Iron Mountain	44.37	3	4	28.6	5.6	Industrial Services	68
2442	Apollo Investment	12.78	5	3	8.4	9.7	Public/Private Equity	24	1531	MGM Growth Properties	37.32	3	3	26.7	5.6	R.E.I.T.	89
599	Altus Midstream	63.63	3	5	13.4	9.4	Oil/Gas Distribution	60	1505	New York Community	12.25	3	3	10.0	5.6	Thrift	88
516	Petroleo Brasileiro ADR	12.64	3	4	3.9	9.3	Petroleum (Integrated)	67	1995	Universal Corp.	56.20	4	3	14.6	5.6	Tobacco	88
1198	Aberdeen Asia-Pac. Fd.	3.59	5	4	NMF	9.2	Investment Co.	68	1549	W.P. Carey Inc.	75.89	4	3	32.6	5.6	R.E.I.T.	68
2397	Black Stone Minerals	10.99	3	3	24.4	9.1	Petroleum (Producing)	69	1010	BCE Inc.	51.40	5	2	19.3	5.5	Telecom. Utility	97
1204	MFS Multimarket	5.55	5	4	NMF	9.0	Investment Co.	68	742	POSCO ADR	56.79	3	3	2.9	5.5	Steel	35
619	MPXL LP	31.21	3	3	11.0	9.0	Pipeline MLPs	95	1603	Dow Inc.	56.62	3	3	7.0	5.3	Chemical (Basic)	22
337	SFL Corp. Ltd.	7.99	3	3	7.8	9.0	Maritime	81	545	South Jersey Inds.	24.46	4	3	14.5	5.3	Natural Gas Utility	96
613	Crestwood Equity Part.	27.96	5	4	NMF	8.9	Pipeline MLPs	95	2570	Western Union	17.86	5	3	8.3	5.3	Financial Svcs. (Div.)	12
620	Magellan Midstream	47.50	4	3	11.8	8.8	Pipeline MLPs	95	1147	Culp Inc.	8.83	5	3	18.8	5.2	Furn/Home Furnishings	63
627	Suburban Propane	14.95	4	3	7.5	8.7	Pipeline MLPs	95	1547	VICI Properties	27.50	3	3	15.3	5.2	R.E.I.T.	68
1598	Vale S.A. ADR	15.31	5	3	6.6	8.5	Metals & Mining (Div.)	26	1395	Int'l Business Mach.	128.82	1	1	12.9	5.1	Computers/Peripherals	74
622	Phillips 66 Partners	41.74	5	3	11.5	8.4	Pipeline MLPs	95	2647	PetMed Express	23.62	4	3	20.5	5.1	Internet	1
2216	AllianceBernstein Hldg.	45.71	2	3	12.3	8.2	Asset Management	34	1540	SL Green Realty	75.81	4	3	12.7	5.1	R.E.I.T.	68
1012	Lumen Technologies	12.25	5	3	6.7	8.2	Telecom. Utility	97	519	Suncor Energy	33.20	3	3	13.9	5.1	Petroleum (Integrated)	67
2181	Sunoco LP	42.02	4	3	9.6	7.9	Retail (Hardlines)	43	1548	Vornado Rtlty Trust	41.42	4	3	86.3	5.1	R.E.I.T.	68
618	Holly Energy Part.	17.88	5	4	8.6	7.8	Pipeline MLPs	95	1992	Philip Morris Int'l	100.58	2	3	15.9	5.0	Tobacco	88
617	Enterprise Products	23.65	3	3	11.1	7.7	Pipeline MLPs	95	744	Russel Metals	30.67	3	3	6.4	5.0	Steel	35
1013	Telefonica SA ADR	4.53	5	4	7.4	7.7	Telecom. Utility	97	521	Valero Energy	78.59	3	3	15.9	5.0	Petroleum (Integrated)	67
2446	Gladstone Capital	10.30	5	3	5.2	7.6	Public/Private Equity	24	2540	Block (H&R)	21.93	3	3	6.3	4.9	Financial Svcs. (Div.)	12
524	Brigham Minerals	21.54	5	4	16.6	7.4	Natural Gas (Div.)	50	570	Kronos Worldwide	14.68	3	3	13.8	4.9	Chemical (Specialty)	58
1990	Altria Group	49.95	4	3	10.7	7.2	Tobacco	88	1532	Macerich Comp. (The)	16.34	5	4	20.2	4.9	R.E.I.T.	68
933	Vodafone Group ADR	16.90	4	3	14.7	7.2	Telecom. Services	79	507	Exxon Mobil Corp.	72.79	4	3	12.1	4.8	Petroleum (Integrated)	67
2412	Archrock, Inc.	8.15	4	4	40.8	7.1	Oilfield Svcs/Equip.	86	572	LyondellBasell Inds.	93.39	3	3	5.4	4.8	Chemical (Specialty)	58
2407	Pioneer Natural Res.	206.00	3	3	10.5	7.1	Petroleum (Producing)	69	1558	Manulife Fin'l	19.80	5	3	7.5	4.8	Insurance (Life)	84
623	Plains All Amer. Pipe.	10.11	4	4	14.2	7.1	Pipeline MLPs	95	2210	Pinnacle West Capital	70.65	5	2	14.8	4.8	Electric Utility (West)	94
1991	Brit. Am. Tobacco ADR	43.57	5	3	9.5	6.8	Tobacco	88	932	Verizon Communic.	52.96	3	1	9.8	4.8	Telecom. Services	79
603	Enbridge Inc.	50.87	4	2	17.6	6.8	Oil/Gas Distribution	60	1408	Xerox Holdings	20.98	3	3	12.6	4.8	Office Equip/Supplies	82
1595	Rio Tinto plc	73.27	3	3	6.1	6.8	Metals & Mining (Div.)	26	1621	GlaxoSmithKline ADR	44.38	3	1	24.3	4.7	Drug	10
616	Energy Transfer LP	9.18	3	3	8.1	6.6	Pipeline MLPs	95	389	Healthcare Svcs.	18.01	5	3	24.3	4.7	Industrial Services	47
624	Plains GP Holdings L.P.	10.96	4	4	14.8	6.6	Pipeline MLPs	95	764	Mercury General	54.35	4	3	16.1	4.7	Insurance (Prop/Cas.)	41
607	Pembina Pipeline	38.50	3	3	13.3	6.5	Oil/Gas Distribution	60	1159	Steelcase, Inc. 'A'	12.24	3	3	42.2	4.7	Furn/Home Furnishings	63
1526	Gaming and Leisure	43.15	4	3	17.8	6.4	R.E.I.T.	68	1563	Unum Group	25.65	4	3	6.2	4.7	Insurance (Life)	84
612	Cheniere Energy Part.	45.48	3	3	15.6	6.3	Pipeline MLPs	95	420	Central & East. Europe	21.69	5	4	NMF	4.6	Investment Co.(Foreign)	94
1585	BHP Group Ltd. ADR	64.61	3	3	11.7	6.2	Metals & Mining (Div.)	26	2205	Edison Int'l	62.27	3	3	32.3	4.6	Electric Utility (West)	94
605	Kinder Morgan Inc.	17.32	2	3	16.5	6.2	Oil/Gas Distribution	60	1148	Ethan Allen Interiors	25.30	3	3	8.2	4.6	Furn/Home Furnishings	63
1596	Southern Copper	64.82	2	3	14.2	6.2	Metals & Mining (Div.)	26	2020	Great-West Lifeco	38.19	4	3	10.5	4.6	Reinsurance	65
1903	B&G Foods	31.27	5	3	15.7	6.1	Food Processing	80	1542	Silicon Property Group	146.10	4	3	23.9	4.6	R.E.I.T.	68
2121	Camping World Holdings	33.70	3	5	5.2	5.9	Retail Automotive	8	930	TELUS Corporation	29.25	4	2	27.3	4.6	Telecom. Services	79
604	EnLink Midstream LLC	7.58	4	5	84.2	5.9	Oil/Gas Distribution	60	2507	Bank of Nova Scotia	88.99	3	1	10.7	4.5	Bank	32
1591	Lundin Mining	10.48	2	3	8.0	5.9	Metals & Mining (Div.)	26	2555	Lazard Ltd.	41.71	4	3	9.0	4.5	Financial Svcs. (Div.)	12
2409	Viper Energy Part.	25.66	4	4	29.2	5.9	Petroleum (Producing)	69	517	Phillips 66	82.83	3	3	24.9	4.5	Petroleum (Integrated)	67
628	Western Midstream Part.	22.90	4	4	8.9	5.9	Pipeline MLPs	95	1803	Piper Sandler Cos.	150.57	2	3	8.7	4.5	Investment Banking	5
1993	Schweitzer-Mauduit Int'l	30.37	5	3	9.6	5.8	Tobacco	88	502	BP PLC ADR	29.98	4	3	19.2	4.4	Petroleum (Integrated)	67
520	TotalEnergies SE ADR	55.41	4	3	11.4	5.8	Petroleum (Integrated)	67	1211	Emera Inc.	59.58	4	2	27.8	4.4	Power	37
609	Williams Cos.	28.27	3	3	20.5	5.8	Oil/Gas Distribution	60	1922	Kraft Heinz Co.	36.39	4	3	14.0	4.4	Food Processing	80
1506	Northwest Bancshares	14.41	4	3	15.3	5.7	Thrift	89	2208	Kraft Western Corp.	57.35	4	2	17.2	4.4	Electric Utility (West)	94
608	TC Energy Corp.	49.37	4	3	14.6	5.7	Oil/Gas Distribution	60	913	ORGE Energy	37.10	4	2	15.6	4.4	Electric Utili. (Central)	93

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
1415	Tilray Brands	5.84	500%	5	5	Cannabis	66	2332	AMC Networks	37.27	190%	3	3	Entertainment	11
806	Oak Street Health	18.22	475%	5	3	Medical Services	15	2631	Alibaba Group ADS	120.37	190%	5	4	Internet	1
1413	Cronos Group	3.43	470%	5	5	Cannabis	66	1606	Mosaic Company	39.11	190%	2	3	Chemical (Basic)	22
536	Southwestern Energy	4.16	465%	2	5	Natural Gas (Div.)	50	2596	PingCentral, Inc.	173.54	190%	2	3	Computer Software	2
1811	ContextLogic Inc.	2.39	445%	5	4	E-Commerce	6	315	United Airlines Hldgs.	41.39	190%	3	4	Air Transport	62
2337	tubotv Inc.	10.11	445%	4	4	Entertainment	11	2351	ViacomCBS Inc.	32.55	190%	3	3	Entertainment	11
1411	Canopy Growth Corp.	7.40	440%	4	4	Cannabis	66	1147	Culp Inc.	8.83	185%	5	3	Furn/Home Furnishings	63
819	1Life Healthcare	10.83	430%	5	3	Healthcare Information	45	506	Deltek US Holdings	15.76	185%	3	4	Petroleum (Integrated)	67
590	Inseco Corp.	4.46	425%	5	5	Wireless Networking	19	1591	Lundin Mining	10.48	185%	2	3	Metals & Mining (Div.)	26
2650	Stitch Fix	16.18	350%	2	4	Internet	1	1817	Mercadolibre Inc.	1026.63	185%	2	3	E-Commerce	3
2177	Qurate Retail	7.66	325%	2	3	Retail (Hardlines)	43	2184	WW International	13.12	185%	3	4	Retail (Hardlines)	43
2356	Bally's Corp.	29.23	320%	5	5	Hotel/Gaming	9	999	Alice USA	14.36	180%	2	3	Cable TV	17
800	Invitae Corp.	10.76	320%	3	4	Medical Services	15	2594	Palantir Technologies	13.40	180%	2	3	Computer Software	2
2196	RealReal (The)	9.69	315%	4	4	Retail (Softlines)	70	2329	Winn-Dixie	65.42	180%	2	3	Recreation	39
2327	Virgin Galactic	8.60	305%	3	4	Recreation	39	2380	Deluxe Corp.	31.17	175%	5	3	Publishing	59
2360	DraftKings Inc.	20.03	300%	5	4	Hotel/Gaming	9	2416	Dri-Quip, Inc.	25.58	175%	4	3	Oilfield Svcs/Equip.	86
2308	F45 Training	11.51	290%	5	3	Recreation	39	435	Duck Creek Techn.	24.75	175%	5	3	Information Services	18
831	Intercept Pharmac.	15.61	285%	5	4	Biotechnology	31	588	8x8, Inc.	16.23	175%	2	4	Wireless Networking	19
2345	Roku, Inc.	157.32	280%	2	4	Entertainment	11	1142	LL Flooring	14.47	175%	3	4	Retail Building Supply	4
821	Teladoc Health	75.16	275%	3	4	Healthcare Information	45	2001	Laureate Education	11.81	175%	5	3	Educational Services	46
198	Adaptive Biotech.	16.37	265%	2	4	Med Supp Non-Invasive	21	762	Lemonade, Inc.	29.94	175%	5	3	Insurance (Prop/Cas.)	41
585	CalAmp Corp.	5.44	260%	5	4										

BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
2026	Check Point Software	124.24	39.03	4	1	Cyber Security	6
2343	Netflix, Inc.	387.15	38.00	1	3	Entertainment	11
822	Veeva Systems	227.36	37.02	3	3	Healthcare Information	45
1132	NVR, Inc.	5287.17	36.07	2	3	Homebuilding	14
2543	Credit Acceptance	549.86	34.34	2	3	Financial Svcs. (Div.)	12
833	Jazz Pharm. plc	135.67	34.33	3	2	Biotechnology	31
1937	Simply Good Foods	35.94	33.42	3	3	Food Processing	80
1808	Arista Networks	121.52	31.54	3	3	E-Commerce	3
2004	Stride, Inc.	27.56	25.46	3	3	Educational Services	46
584	BlackBerry	8.20	20.12	4	4	Wireless Networking	19
2576	ANSYS, Inc.	334.77	18.26	3	2	Computer Software	2
1614	Bausch Health	24.62	17.71	—	5	Drug	10
835	Myriad Genetics	26.86	17.42	3	3	Biotechnology	31
1347	Ambarella, Inc.	140.14	17.28	2	3	Semiconductor	7
1224	Sunrun Inc.	27.04	17.12	3	4	Power	37
1135	Taylor Morrison Home	30.50	16.98	3	3	Homebuilding	14
2640	Etsy, Inc.	154.06	15.52	2	3	Internet	1
2654	VeriSign Inc.	220.10	15.11	1	2	Internet	1
787	Amedisys, Inc.	140.01	15.07	4	3	Medical Services	15
818	HealthEquity, Inc.	51.32	14.90	3	3	Healthcare Information	45
2623	Manhattan Assoc.	131.56	14.81	3	3	IT Services	20
2550	FLEETCOR Technologies	225.45	14.12	2	3	Financial Svcs. (Div.)	12
1134	TRI Pointe Homes	25.23	13.53	2	3	Homebuilding	14
1977	Monster Beverage	88.14	12.99	2	1	Beverage	28
1387	Onto Innovation	94.70	12.27	3	3	Semiconductor Equip	13
597	Zebra Techn. 'A'	490.56	11.69	2	3	Wireless Networking	19
1131	Meritage Homes	105.55	11.66	3	3	Homebuilding	14
2604	VMware, Inc.	125.19	11.42	—	3	Computer Software	2
2617	Fair Isaac	439.45	11.18	2	3	IT Services	20
2574	Adobe Inc.	519.66	11.06	1	1	Computer Software	2
2636	Booking Holdings	2349.62	11.06	1	3	Internet	1
2631	Alibaba Group ADS	120.37	11.03	—	4	Internet	1
2644	Match Group	117.25	11.03	2	4	Internet	1
2002	Perdoceo Education	11.47	10.98	4	3	Educational Services	46
2184	WW International	13.12	10.86	3	4	Retail (Hardlines)	43
2031	NICE Ltd. ADR	254.84	10.85	2	2	Cyber Security	6
1355	MaxLinear, Inc.	59.76	10.81	3	3	Semiconductor	31
2333	Discovery, Inc.	26.88	10.72	—	3	Entertainment	11
434	CoStar Group	69.65	10.49	3	2	Information Services	18
2165	Avis Budget Group	176.43	10.05	2	4	Retail (Hardlines)	43
829	Exelixis, Inc.	18.52	9.94	3	3	Biotechnology	31
227	Schein (Henry)	74.38	9.90	2	3	Med Supp Non-Invasive	21
945	CommScope Holding	9.27	9.85	3	3	Telecom. Equipment	54
1350	Cirrus Logic	87.14	9.84	3	3	Semiconductor	7
210	Hologic, Inc.	70.89	9.83	3	3	Med Supp Non-Invasive	21
1724	Middleby Corp. (The)	187.45	9.78	1	3	Machinery	49
1129	Lennar Corp.	100.01	9.65	3	3	Homebuilding	14
1314	Trumble Inc.	72.52	9.58	3	3	Electrical Equipment	73
803	MEDNAX, Inc.	25.09	9.24	3	3	Medical Services	15
1345	Advanced Energy	88.00	8.98	3	3	Semiconductor	7

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
2581	Cadence Design Sys.	151.66	8.77	4	2	Computer Software	2
2008	Electronic Arts	135.20	8.56	3	3	Entertainment Tech	77
842	Vertex Pharmac.	229.68	8.50	2	2	Biotechnology	31
2158	Deckers Outdoor	320.98	8.41	2	3	Shoe	42
959	Synaptics	202.12	8.40	2	3	Telecom. Equipment	54
1380	Axcelis Technologies	61.72	8.37	3	3	Semiconductor Equip	13
815	Aliscript Healthcare	17.48	8.26	3	3	Healthcare Information	45
2226	Voya Financial	68.94	8.25	3	3	Asset Management	34
2179	SiteOne Landscape	186.24	8.24	4	3	Retail (Hardlines)	43
790	Cigna Corp.	236.42	8.16	2	3	Medical Services	15
798	ICON plc	256.05	8.15	2	2	Medical Services	15
1615	Brogen	224.69	8.11	2	3	Drug	10
1639	ASGN Inc.	116.54	7.93	2	3	Human Resources	51
121	Keysight Technologies	175.36	7.85	4	2	Precision Instrument	53
2600	Synopsys, Inc.	308.34	7.78	2	1	Computer Software	2
841	United Therapeutics	202.15	7.64	1	3	Biotechnology	31
1771	SPX Corp.	53.16	7.58	—	3	Diversified Co.	55
1622	Horizon Therap. PLC	86.85	7.57	1	3	Drug	10
225	Quidel Corp.	102.61	7.54	2	3	Med Supp Non-Invasive	21
992	Helen of Troy Ltd.	217.52	7.40	3	3	Toiletries/Cosmetics	71
948	F5, Inc.	226.67	7.26	3	2	Telecom. Equipment	54
954	NETGEAR	27.64	7.23	4	3	Telecom. Equipment	54
2614	DXC Technology	30.32	7.18	3	3	IT Services	20
740	Gibraltar Inds.	58.18	7.18	3	3	Steel	35
1353	Lattice Semiconductor	54.34	7.17	3	3	Semiconductor	7
2332	AMC Networks	37.27	7.16	3	3	Entertainment	11
2362	Hilton Grand Vacations	47.94	7.13	2	3	Hotel/Gaming	9
1317	WESCO Int'l	124.58	7.06	3	3	Electrical Equipment	73
934	Vonage Holdings	20.81	7.05	—	3	Telecom. Services	79
710	HEICO Corp.	145.13	7.04	3	3	Aerospace/Defense	38
1942	USANA Health Sciences	99.19	7.04	4	3	Food Processing	80
810	Syneos Health	87.87	6.95	3	4	Medical Services	15
1128	KB Home	42.69	6.88	3	3	Homebuilding	14
127	PerkinElmer Inc.	174.11	6.87	4	2	Precision Instrument	53
805	Molina Healthcare	279.77	6.83	3	3	Medical Services	15
2606	ACI Worldwide	33.87	6.76	3	3	IT Services	20
2610	CACI Int'l	272.31	6.73	4	3	IT Services	20
125	Novanta Inc.	146.23	6.69	3	3	Precision Instrument	53
223	Omniceil, Inc.	151.17	6.58	1	3	Med Supp Non-Invasive	21
2598	SS&C Techn. Hldgs	78.91	6.50	1	3	Computer Software	2
2172	Insight Enterprises	97.67	6.44	3	3	Retail (Hardlines)	43
1359	NXP Semi. NV	203.07	6.40	3	3	Semiconductor	7
1740	Welbilt, Inc.	23.60	6.37	—	5	Machinery	49
379	CBRE Group	100.75	6.36	2	3	Industrial Services	47
1994	Turning Point Brands	35.23	6.36	2	4	Tobacco	88
1364	Rambus Inc.	24.91	6.20	3	3	Semiconductor	7
804	Medpace Holdings	171.72	6.16	4	3	Medical Services	15
2628	Tyler Technologies	466.82	6.16	3	1	IT Services	20
1303	Acuity Brands	198.30	6.13	4	3	Electrical Equipment	73
724	Triumph Group	19.39	5.96	3	5	Aerospace/Defense	38

BEST PERFORMING STOCKS
(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
215	iRhythm Technologies	IRTC	125.51	78.0%	3	4
960	Vocera Communications	VCRA	78.84	58.4%	—	3
1970	Coca-Cola Consol.	COKE	600.51	50.5%	1	3
1388	Photronics Inc.	PLAB	17.87	44.8%	2	3
558	CMC Materials	CCMP	180.84	40.8%	—	3
1336	Rogers Corp.	ROG	273.64	40.3%	—	3
589	Impinj, Inc.	PI	78.65	39.8%	2	4
565	GCP Applied Tech.	GCP	32.09	38.7%	—	3
1190	Edgewell Personal Care	EPC	47.89	35.7%	3	3
1818	New Relic, Inc.	NEWRR	103.35	33.4%	1	3
1958	Sprouts Farmers Market	SFM	29.27	32.0%	4	3
1583	Allegheny Techn.	ATI	19.83	30.5%	3	4
934	Vonage Holdings	VG	20.81	30.1%	—	3
2144	Kohl's Corp.	KSS	63.71	29.9%	—	4
956	Qualcomm Inc.	QCOM	170.07	28.9%	2	3
815	Aliscripts Healthcare	MDRX	17.48	28.6%	3	3
816	Cerner Corp.	CERN	91.71	28.0%	—	2
104	Ford Motor	F	20.39	27.4%	2	3
1387	Onto Innovation	ONTO	94.70	26.9%	2	3
943	Ciena Corp.	CIEI	65.38	26.3%	3	3
1808	Arista Networks	ANET	121.52	25.9%	3	3
2142	Dollar Tree, Inc.	DLTR	132.15	25.8%	2	3
1389	Teradyne Inc.	TER	147.44	25.7%	3	3
1380	Axcelis Technologies	ACLS	61.72	25.1%	3	3
130	Veeco Instruments	VECO	28.03	24.5%	3	4
842	Vertex Pharmac.	VRTX	229.68	24.2%	2	2
1755	EnPro Industries	NPO	110.28	23.8%	3	3
995	Nu Skin Enterprises	NSG	51.18	23.6%	3	3
2402	Crescent Point Energy	CPG.TO	7.77	23.3%	3	5
1107	Boise Cascade	BCC	73.03	22.7%	3	3
147	Astec Inds.	ASTE	65.10	22.4%	3	3
320	Forward Air	FWRD	113.07	22.4%	2	3
1187	Church & Dwight	CHD	102.42	22.3%	2	1
1610	AbbVie Inc.	ABBV	132.16	21.8%	2	3
1911	Brit. Am. Tobacco ADR	BTI	43.57	21.6%	5	3
122	Lumentum Holdings	LITE	98.52	21.1%	3	3
1611	Apellis Pharmac.	APLS	38.78	20.8%	3	4
1357	Micron Technology	MU	82.95	20.6%	1	3
2394	WPP PLC ADR	WPP	78.13	20.4%	3	3
2335	Endeavor Group	EDR	29.84	20.0%	—	4
1554	Amer. Equity Inv. Life	AEL	40.72	19.8%	3	3

WORST PERFORMING STOCKS
(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
2317	Peloton Interactive	PTON	29.71	-69.2%	—	4
2337	fuboTV Inc.	FUBO	10.11	-66.4%	—	4
1414	GrowGeneration Corp.	GRWG	8.08	-64.2%	2	4
1225	TPI Composites	TPIC	12.63	-62.8%	3	4
228	SmileDirectClub	SDC	1.99	-62.4%	3	4
800	Invitae Corp.	NVTA	10.76	-62.2%	3	4
806	Oak Street Health	OSH	18.22	-60.6%	—	3
2360	DraftKings Inc.	DKNG	20.03	-57.2%	—	4
1987	Sea Limited ADS	SE	149.32	-57.1%	1	4
2327	Virgin Galactic	SPCE	8.60	-57.1%	3	4
1811	ContextLogic Inc.	WISH	2.38	-56.7%	—	4
2585	DocuSign, Inc.	DOCU	121.83	-56.2%	2	3
2580	Block, Inc.	SQ	117.30	-55.2%	1	4
834	Moderna, Inc.	MRNA	157.30	-55.0%	2	4
1999	Chegg, Inc.	CHGG	26.65	-54.7%	2	3
1813	eXp World Holdings	EXPI	24.84	-54.4%	1	4
762	Lemonade, Inc.	LMND	29.94	-53.9%	—	3
2650	Stitch Fix	SFIX	16.18	-53.7%	2	4
1968	Celsius Holdings	CELH	46.98	-53.0%	2	3
198	Adaptive Biotech.	ADPT	16.37	-51.9%	2	4
2345	Roku, Inc.	ROKU	157.32	-51.3%	2	4
819	1Life Healthcare	ONEM	10.83	-51.2%	—	3
2583	Cloudflare, Inc.	NET	93.28	-50.8%	1	4
1224	Sunrun Inc.	RUN	27.04	-50.1%	3	4
2616	Elastic N.V.	ESTC	87.99	-49.1%	1	4
2594	Palantir Technologies	PLTR	13.40	-47.3%	—	3
821	Teladoc Health	TDOC	75.16	-47.1%	3	4
1415	Tilray Brands	TLRY	5.84	-46.9%	—	5
2577	Appian Corp.	APPN	52.58	-46.8%	2	4
817	GoodRx Holdings	GDRX	24.23	-46.6%	—	3
2009	SciPlay Corp.	SCPL	11.59	-46.6%	4	3
2123	Carvana Co.	CVNA	157.90	-46.0%	1	5
189	Silk Road Medical	SILK	32.99	-45.7%	4	3
1812	Coupa Software					

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

WIDEST DISCOUNTS FROM BOOK VALUE
Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1555	Genworth Fin'l	GNW	3.89	30.60	13%	3	5	1.25	4.4	NIL	Insurance (Life)	84
2418	Helix Energy Solutions	HLX	3.44	10.45	33%	-	5	2.05	NMF	NIL	Oilfield Svcs/Equip.	86
1027	Tutor Perini	TPC	12.08	31.45	38%	3	4	1.30	6.8	NIL	Engineering & Const	33
929	Telephone & Data	TDS	19.61	48.00	41%	5	3	0.95	18.2	3.6	Telecom. Services	79
1563	Unum Group	UNM	25.65	57.00	45%	4	3	1.70	6.2	4.7	Insurance (Life)	84
1554	Amer. Equity Inv. Life	AEL	40.72	83.35	49%	3	3	1.70	9.0	0.9	Insurance (Life)	84
107	Nissan Motor ADR	NSANY	10.54	21.45	49%	4	3	0.95	7.7	NIL	Automotive	27
2024	SiriusPoint Ltd.	SPNT	8.35	16.55	50%	-	3	1.20	NMF	NIL	Reinsurance	65
1408	Xerox Holdings	XRX	20.98	41.65	50%	3	3	1.35	12.6	4.8	Office Equip/Supplies	82
1410	Aurora Cannabis	ACB	4.32	8.30	52%	3	4	1.55	NMF	NIL	Cannabis	66
2021	Greenlight Capital Re	GLRE	7.18	13.85	52%	5	4	1.00	9.7	NIL	Reinsurance	65
1644	Kelly Services 'A'	KELYA	17.52	32.95	53%	3	3	1.20	11.8	1.1	Human Resources	51
1006	Liberty Global plc	LBTYA	26.48	48.15	55%	3	3	0.85	22.4	NIL	Cable TV	17
1005	EchoStar Corp.	SATS	24.24	43.50	56%	3	3	0.90	17.3	NIL	Cable TV	17
2016	Assured Guaranty	AGO	51.87	91.45	57%	3	3	1.55	17.8	1.8	Reinsurance	65
931	U.S. Cellular	USM	30.63	52.95	58%	5	3	0.75	17.3	NIL	Telecom. Services	79
106	Honda Motor ADR	HMC	29.53	50.45	59%	5	3	1.00	7.3	3.4	Automotive	27
2177	Qurate Retail	QRTEA	7.66	12.50	61%	2	3	1.35	4.3	NIL	Retail (Hardlines)	43
736	ArcelorMittal	MT	30.99	50.00	62%	4	3	1.45	2.5	1.0	Steel	35
747	U.S. Steel Corp.	X	19.42	31.30	62%	3	5	1.35	1.1	1.0	Steel	35
2510	Citigroup Inc.	C	62.70	95.00	66%	2	3	1.45	8.2	3.3	Bank	32
2516	HSBC Holdings PLC	HSBC	33.53	49.55	68%	4	3	0.85	14.0	2.4	Bank	32
2537	Amer. Int'l Group	AIG	57.46	81.80	70%	4	3	1.50	10.2	2.2	Financial Svcs. (Div.)	12
616	Energy Transfer LP	ET	9.18	12.90	71%	3	3	1.20	8.1	6.6	Pipeline MLPs	95
1911	Fresh Del Monte Prod.	FDP	28.16	38.05	74%	5	3	0.60	21.5	2.1	Food Processing	80
1559	MetLife Inc.	MET	65.41	88.25	74%	3	3	1.40	9.1	3.0	Insurance (Life)	84
933	Vodafone Group ADR	VOD	16.90	22.90	74%	4	3	1.00	14.7	7.2	Telecom. Services	79
2442	Apollo Investment	AINV	12.78	16.70	77%	5	3	1.45	8.4	9.7	Public/Private Equity	24
623	Plains All Amer. Pipe.	PAA	10.11	12.90	78%	4	4	1.55	14.2	7.1	Pipeline MLPs	95
1762	Jefferies Fin'l Group	JEF	34.76	44.10	79%	4	3	1.20	7.8	3.5	Diversified Co.	55
1109	CEMEX ADS	CX	5.73	7.15	80%	4	4	1.40	17.4	NIL	Building Materials	40
333	Frontline Ltd.	FRO	6.43	8.00	80%	4	5	1.25	NMF	NIL	Maritime	81
1413	Cronos Group	CRON	3.43	4.25	81%	-	5	1.25	NMF	NIL	Cannabis	66
1147	Culp Inc.	CULP	8.83	10.85	81%	5	3	0.80	18.8	5.2	Furn/Home Furnishings	63
2545	Equitable Holdings	EQH	32.93	40.65	81%	1	3	1.60	5.0	2.2	Financial Svcs. (Div.)	12
334	Golar LNG Ltd.	GLNG	12.80	15.85	81%	3	5	1.15	NMF	NIL	Maritime	81
1635	Teva Pharm. ADR	TEVA	8.46	10.45	81%	3	4	1.20	3.3	NIL	Drug	10
525	CNX Resources	CNX	14.98	18.35	82%	4	4	0.80	NMF	NIL	Natural Gas (Div.)	50
2554	Kemper Corp.	KMPR	60.22	73.25	82%	3	3	1.05	NMF	2.1	Financial Svcs. (Div.)	12
1976	Molson Coors Beverage	TAP	49.86	60.85	82%	4	3	1.00	9.8	2.7	Beverage	28
2003	Strategic Education	STRA	56.68	69.40	82%	4	3	0.95	15.2	4.2	Educational Services	46
2535	AerCap Hldgs. NV	AER	62.70	75.15	83%	-	4	1.95	6.6	NIL	Financial Svcs. (Div.)	12
1126	Beazer Homes USA	BZH	19.12	23.16	83%	3	4	1.60	3.9	NIL	Homebuilding	14
332	Euronav NV	EURN	8.29	9.85	84%	4	3	1.05	NMF	1.4	Maritime	81
2556	Loews Corp.	L	58.96	70.00	84%	3	2	1.15	14.8	0.4	Financial Svcs. (Div.)	12
2106	G-III Apparel Group	GIII	26.46	31.00	85%	3	4	2.15	7.1	NIL	Apparel	78
312	SkyWest	SKYW	38.37	45.10	85%	3	3	1.65	12.1	NIL	Air Transport	62
305	Atlas Air Worldwide	AAWW	79.28	91.40	87%	3	3	0.75	4.8	NIL	Air Transport	62
1411	Canopy Growth Corp.	CGC	7.40	8.50	87%	4	4	1.15	NMF	NIL	Cannabis	66
1505	New York Community	NYCB	12.25	14.05	87%	3	3	0.80	10.0	5.6	Thrift	89
1769	Realogy Holdings	RLGY	16.38	18.80	87%	3	4	1.65	6.9	NIL	Diversified Co.	55
2346	Scripps (E.W.) 'A'	SSP	20.33	23.35	87%	4	3	1.30	14.6	NIL	Entertainment	11
1513	Annaly Capital Mgmt.	NLY	7.59	8.60	88%	5	3	1.10	7.2	11.6	R.E.I.T.	68
2223	Invesco Ltd.	IVZ	21.57	24.35	89%	3	3	1.45	7.6	3.7	Asset Management	34
1922	Kraft Heinz Co.	KHC	36.39	41.10	89%	4	3	0.85	14.0	4.4	Food Processing	80
382	CoreCivic, Inc.	CXW	10.17	11.35	90%	-	4	1.20	10.1	NIL	Industrial Services	47
157	Manitowoc Co.	MTW	17.34	19.35	90%	4	4	1.25	19.1	NIL	Heavy Truck & Equip	87
1224	Sunrun Inc.	RUN	27.04	30.05	90%	3	4	1.45	NMF	NIL	Power	37
134	AVANGRID, Inc.	AGR	45.55	49.95	91%	4	2	0.85	26.2	3.9	Electric Utility (East)	75
924	Liberty Latin Amer.	LILA	10.75	11.75	91%	3	4	1.10	23.4	NIL	Telecom. Services	79
1580	Yamana Gold	AUY	4.25	4.65	91%	4	4	0.65	17.7	2.8	Precious Metals	90
1404	ACCO Brands	ACCO	8.21	8.90	92%	5	3	1.50	6.2	3.7	Office Equip/Supplies	82
756	CNA Fin'l	CNA	45.19	49.25	92%	4	2	1.15	10.9	3.4	Insurance (Prop/Cas.)	41
1013	Telefonica SA ADR	TEF	4.53	4.95	92%	5	4	0.85	7.4	7.7	Telecom. Utility	97
979	Linamar Corp.	LNR.TO	67.67	72.60	93%	4	3	1.05	9.0	1.2	Auto Parts	61
514	PBF Energy	PBF	15.87	17.10	93%	4	5	2.00	10.2	NIL	Petroleum (Integrated)	67
1369	TTM Technologies	TTMI	14.17	15.25	93%	4	3	1.00	10.8	NIL	Semiconductor	7
772	Assoc. Banc-Corp	ASB	24.56	26.05	94%	4	3	1.20	14.1	3.3	Bank (Midwest)	92
529	EQT Corp.	EQT	20.65	21.90	94%	-	5	0.90	NMF	NIL	Natural Gas (Div.)	50
1631	Perrigo Co. plc	PRGO	38.16	40.65	94%	-	3	1.00	19.1	2.6	Drug	10
800	Invitae Corp.	NVTA	10.76	11.30	95%	3	4	1.65	NMF	NIL	Medical Services	15
2226	Voya Financial	VOYA	68.94	72.75	95%	3	3	1.40	9.6	1.2	Asset Management	34
2416	Dril-Quip, Inc.	DRQ	25.58	26.75	96%	4	3	1.05	NMF	NIL	Oilfield Svcs/Equip.	86
708	Embraer SA	ERJ	15.10	15.70	96%	4	4	1.60	NMF	NIL	Aerospace/Defense	38
778	First Midwest Bancorp	FMBI	21.30	22.10	96%	-	3	1.15	13.9	2.6	Bank (Midwest)	92
509	HollyFrontier Corp.	HFC	33.75	35.20	96%	3	3	1.35	9.2	2.1	Petroleum (Integrated)	67
1558	Manulife Fin'l	MFC	19.80	20.65	96%	5	3	1.45	7.5	4.8	Insurance (Life)	84
1323	Avnet, Inc.	AVT	39.87	41.01	97%	3	2	1.10	8.1	2.4	Electronics	48
343	Greenbrier (The) Cos.	GBX	39.11	40.37	97%	4	3	1.25	12.5	2.8	Railroad	23
1597	Teck Resources 'B'	TECKB.TO	40.52	41.30	98%	2	3	1.05	8.1	0.5	Metals & Mining (Div.)	26
918	ATN International	ATNI	40.64	40.95	99%	5	3	0.80	NMF	1.7	Telecom. Services	79
506	Delek US Holdings	DK	15.76	15.85	99%	3	4	1.35	16.8	NIL	Petroleum (Integrated)	67
982	Motorcar Parts Of Amer.	MPAA	17.16	17.30	99%	4	3	1.05	7.6	NIL	Auto Parts	61
2511	Citizens Fin'l Group	CFG	51.10	51.05	100%	3	3	1.50	12.5	3.1	Bank	32
102	Daimler AG	DDAIF	78.80	78.50	100%	-	3	1.30	6.2	2.0	Automotive	27
782	Old Nat'l Bancorp	ONB	18.96	18.90	100%	4	3	1.00	12.2	3.0	Bank (Midwest)	92
1135	Taylor Morrison Home	TMHC	30.50	30.55	100%	3	3	1.60	6.6	NIL	Homebuilding	14
2018	AXIS Capital Hldgs.	AXS	56.01	55.55	101%	3	2	1.00	12.3	3.1	Reinsurance	65
1982	Canon Inc. ADR	CAJ	24.34	24.20	101%	4	1	0.75	16.6	3.4	Foreign Electronics	25
1004	Dish Network 'A'	DISH	30.83	30.55	101%	1	3	1.30	9.0	NIL	Cable TV	17
1578	SSR Mining Inc.	SSRM	16.75	16.55	101%	3	3	0.65	11.2	1.2	Precious Metals	90
917	AT&T Inc.	T	26.34	25.70	102%	3	1	0.85	8.4	7.9	Telecom. Services	79
512	Murphy Oil Corp.	MUR	30.21	29.60	102%	4	4	1.75	70.3	1.7	Petroleum (Integrated)	67
518	Royal Dutch Shell 'B'	RDSA	48.06	47.10	102%	5	3	1.30	18.8	4.0	Petroleum (Integrated)	67
1184	WestRock Co.	WRK	44.99	44.04	102%	2	3	1.10	9.7	2.2	Packaging & Container	16
2333	Discovery, Inc.	DISCA	26.88	26.20	103%	-	3	1.05	12.1	NIL	Entertainment	11
1572	Kinross Gold	KGC	5.62	5.45	103%	5	4	0.55	12.0	2.1	Precious Metals	90
1012	Lumen Technologies	LUMN	12.25	11.95	103%	-	3	0.95	6.7	8.2	Telecom. Utility	97
2150	Rite Aid Corp.	RAD	11.05	10.70	103%	5	5	0.75	NMF	NIL	Retail Store	30
2419	Helmerich & Payne	HP	28.07	26.99	104%	4	4	1.55	NMF	3.6	Oilfield Svcs/Equip.	86

*If fiscal 2022 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
747	U.S. Steel Corp.	19.42	1.1	3	5	Steel	35	1563	Unum Group	25.65	6.2	4	3	Insurance (Life)	84
736	ArcelorMittal	30.99	2.5	4	3	Steel	35	2540	Block (H&F)	21.93	6.3	3	3	Financial Svcs. (Div.)	12
1110	Cornelstone Building	15.19	2.7	3	5	Building Materials	40	744	Russel Metals	30.67	6.4	3	3	Steel	35
742	POSCO ADR	56.79	2.9	3	5	Steel	35	1134	TRI Pointe Homes	25.23	6.4	2	3	Homebuilding	14
746	Steel Dynamics	54.70	3.2	3	3	Steel	35	2326	Thor Inds.	94.67	6.4	3	3	Recreation	39
1635	Teva Pharm. ADR	8.46	3.3	3	4	Drug	10	2614	DXC Technology	30.32	6.5	3	3	IT Services	20
536	Southwestern Energy	4.16	3.7	2	5	Natural Gas (Div.)	50	1128	KB Home	42.69	6.5	3	3	Homebuilding	14
1126	Beazer Homes USA	19.12	3.9	3	4	Homebuilding	14	1606	Mosaic Company	39.11	6.5	2	3	Chemical (Basic)	22
516	Petroleo Brasileiro ADR	12.64	3.9	3	4	Petroleum (Integrated)	67	2396	APA Corp.	30.54	6.6	3	5	Petroleum (Producing)	69
741	Nucor Corp.	95.31	4.1	2	3	Steel	35	2535	AerCap Hldgs. NV	62.70	6.6	-	4	Financial Svcs. (Div.)	12
1217	NRG Energy	39.82	4.2	2	3	Power	37	1325	Encore Wire	114.25	6.6	3	3	Electronics	48
2177	Qurate Retail	7.66	4.3	2	3	Retail (Hardlines)	43	745	Schnitzer Steel	38.29	6.6	2	3	Steel	35
1555	Genworth Fin'l	3.89	4.4	3	5	Insurance (Life)	84	1135	Taylor Morrison Home	30.50	6.6	3	3	Homebuilding	14
526	Callon Petroleum	49.35	4.6	3	4	Natural Gas (Div.)	50	1598	Vale S.A. ADR	15.31	6.6	5	3	Metals & Mining (Div.)	26
431	Alliance Data Sys.	67.17	4.8	-	4	Information Services	18	2568	Virtu Financial	28.76	6.6	4	3	Financial Svcs. (Div.)	12
305	Atlas Air Worldwide	79.28	4.8	3	3	Air Transport	62	1952	Ingles Markets	80.11	6.7	4	3	Retail/Wholesale Food	72
2410	Whiting Petroleum	73.21	4.8	-	5	Petroleum (Producing)	69	1012	Lumen Technologies	12.25	6.7	-	3	Telecom. Utility	97
2125	Group 1 Automotive	179.21	4.9	3	3	Retail Automotive	8	2002	Perdoceo Education	11.47	6.7	4	3	Educational Services	46
2332	AMC Networks	37.27	5.0	3	3	Entertainment	11	1402	Western Digital	57.02	6.7	-	3	Computers/Peripherals	74
2545	Equitable Holdings	32.93	5.0	1	3	Financial Svcs. (Div.)	12	523	Antero Resources	17.61	6.8	1	5	Natural Gas (Div.)	50
2324	Smith & Wesson Brands	17.23	5.0	3	3	Recreation	39	1107	Boise Cascade	73.03	6.8	3	3	Building Materials	40
534	Ovintiv Inc.	37.50	5.1	3	4	Natural Gas (Div.)	50	503	CVR Energy	19.45	6.8	-	3	Petroleum (Integrated)	67
2328	Vista Outdoor	39.33	5.1	3	3	Recreation	39	2402	Crescent Point Energy	7.77	6.8	3	5	Petroleum (Producing)	69
2121	Camping World Holdings	33.70	5.2	3	5	Retail Automotive	8	1133	PulteGroup, Inc.	54.00	6.8	3	3	Homebuilding	14
2446	Gladstone Capital	10.30	5.2	-	3	Public/Private Equity	24	2565	Santander Consumer USA	41.67	6.8	-	3	Financial Svcs. (Div.)	12
336	Matson, Inc.	90.89	5.2	4	3	Maritime	81	1027	Tutor Perini	12.08	6.8	3	4	Engineering & Const	33
572	LyondellBasell Inds.	93.39	5.4	3	3	Chemical (Specialty)	58	1790	BGC Partners	4.21	6.9	3	4	Brokers & Exchanges	29
1131	Meritage Homes	105.55	5.4	3	3	Homebuilding	14	1405	Diebold Nixdorf	9.44	6.9	3	5	Office Equip/Supplies	82
2119	AutoNation, Inc.	112.48	5.6	2	3	Retail Automotive	8	1163	Louisiana-Pacific	67.41	6.9	3	3	Paper/Forest Products	83
1614	Bausch Health	24.62	5.6	-	5	Drug	10	981	Meritor, Inc.	23.87	6.9	3	3	Auto Parts	61
2190	Children's Place	69.24	5.6	4	4	Retail (Softlines)	70	2130	Penske Auto	102.19	6.9	2	3	Retail Automotive	8
2145	Macy's Inc.	27.07	5.7	3	4	Retail Store	30	1769	Realogy Holdings	16.38	6.9	3	4	Diversified Co.	55
2156	Caleres Inc.	24.28	5.8	4	4	Shoe	42	2149	Rent-A-Center	45.10	6.9	2	3	Retail Store	30
2171	Hibbett, Inc.	63.62	5.8	4	4	Retail (Hardlines)	43	1167	West Fraser Timber	112.19	6.9	3	3	Paper/Forest Products	83
2173	MarineMax	44.96	5.8	2	4	Retail (Hardlines)	43	1603	Dow Inc.	56.62	7.0	3	3	Chemical (Basic)	22
1608	Olin Corp.	48.74	5.8	2	3	Chemical (Basic)	22	2560	Navient Corp.	18.40	7.0	3	3	Financial Svcs. (Div.)	12
2564	SLM Corporation	17.34	5.8	2	3	Financial Svcs. (Div.)	12	1178	O-I Glass	13.21	7.0	3	4	Packaging & Container	16
2502	Ally Financial	46.68	5.9	1	3	Bank	32	2542	Capital One Fin'l	148.30	7.1	3	3	Financial Svcs. (Div.)	12
2118	Asbury Automotive	168.58	5.9	2	3	Retail Automotive	8	945	CommScope Holding	9.27	7.1	3	3	Telecom. Equipment	54
2408	Range Resources	18.11	5.9	4	5	Petroleum (Producing)	69	2193	Foot Locker	46.47	7.1	4	3	Retail (Softlines)	70
2329	Winn-Dixie	65.42	5.9	2	3	Recreation	39	2106	G-III Apparel Group	26.46	7.1	3	4	Apparel	78
2132	Sonic Automotive	49.26	6.0	3	3	Retail Automotive	8	1127	Horton D.P.	91.09	7.1	2	3	Homebuilding	14
2547	Fidelity Nat'l Fin'l	50.31	6.1	2	4	Financial Svcs. (Div.)	12	834	Moderna, Inc.	157.30	7.1	2	4	Biotechnology	31
515	Par Pacific Holdings	14.54	6.1	2	4	Petroleum (Integrated)	67	1513	Annaly Capital Mgmt.	7.59	7.2	5	3	R.E.I.T.	68
1595	Rio Tinto plc	73.27	6.1	3	3	Metals & Mining (Div.)	26	2563	Rocket Companies	12.96	7.2	-	3	Financial Svcs. (Div.)	12
2438	Trinseo Plc	53.99	6.1	3	3	Chemical (Diversified)	52	2567	Semiconductor Financial	44.93	7.2	3	3	Financial Svcs. (Div.)	12
1404	ACCO Brands	8.21	6.2	5	3	Office Equip/Supplies	82	1136	Toll Brothers	59.29	7.2	3	3	Homebuilding	14
102	Daimler AG	78.80	6.2	-	3	Automotive	27	1641	Cross Country Health.	18.38	7.3	4	3	Human Resources	51
1130	M.D.C. Holdings	50.33	6.2	2	3	Homebuilding	14	1392	Dell Technologies	55.42	7.3	-	3	Computers/Peripherals	74
								106	Honda Motor ADR	29.53	7.3	5	3	Automotive	27

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
371	Wingstop Inc.	146.77	99.2	3	3	Restaurant	64	710	HEICO Corp.	145.13	56.5	3	3	Aerospace/Defense	38
2641	Expedia Group	171.35	98.5	1	3	Internet	1	221	Neogen Corp.	36.63	56.4	-	3	Med Supp Non-Invasive	21
1966	Boston Beer 'A'	451.24	98.3	3	3	Beverage	28	1522	Essex Property Trust	332.90	56.3	4	3	R.E.I.T.	68
1512	Amer. Homes 4 Rent	38.91	97.3	2	3	R.E.I.T.	68	183	Intuitive Surgical	271.98	56.0	3	2	Med Supp Invasive	36
125	Novanta Inc.	146.23	90.3	3	3	Precision Instrument	53	171	CONMED Corp.	125.07	55.6	3	3	Med Supp Invasive	36
958	Switch, Inc.	25.15	89.8	3	3	Telecom. Equipment	54	1166	Rayonier Inc.	36.63	55.5	3	3	Paper/Forest Products	83
727	DMC Global	41.53	88.4	4	4	Metal Fabricating	85	2369	Marrriott Vacations	162.65	54.9	3	3	Hotel/Gaming	9
2623	Manhattan Assoc.	131.56	87.7	3	3	IT Services	20	1222	SolarEdge Tech.	225.87	54.7	3	3	Power	37
2393	Trade Desk (The)	65.33	87.1	4	3	Advertising	56	1524	Federal Rty. Inv. Trust	123.02	54.2	3	3	R.E.I.T.	68
1548	Vornado R'ty Trust	41.42	86.3	4	3	R.E.I.T.	68	2435	Hexcel Corp.	53.14	53.7	5	3	Chemical (Diversified)	52
604	EnLink Midstream LLC	7.58	84.2	4	5	Oil/Gas Distribution	60	1537	Realty Income Corp.	68.41	53.0	-	2	R.E.I.T.	68
206	Cutera, Inc.	34.63	82.5	2	4	Med Supp Non-Invasive	21	2644	Match Group	117.25	52.8	2	4	Internet	1
1213	Enphase Energy	128.10	80.1	3	3	Power	37	1316	Vicor Corp.	92.77	52.7	2	3	Electrical Equipment	73
2656	Yelp, Inc.	33.59	78.1	2	3	Internet	31	965	Aptiv Inc.	139.89	52.4	3	3	Auto Parts	61
408	Casella Waste Sys.	75.84	76.6	3	3	Environmental	37	2615	EPAM Systems	468.41	52.3	4	3	IT Services	20
2423	Oceaneering Intl	12.85	75.6	4	5	Oilfield Svcs/Equip.	86	1196	WD-40 Co.	234.60	52.0	3	1	Household Products	76
1329	iRobot Corp.	65.56	75.4	3	3	Electronics	48	1543	SITE Centers	14.48	51.8	4	4	R.E.I.T.	68
1651	ZipRecruiter, Inc.	23.26	75.4	-	3	Human Resources	51	1358	Monolithic Power Sys.	402.02	51.3	2	3	Semiconductor	7
2633	Amazon.com	2890.88	74.9	1	3	Internet	1	2601	Teradata Corp.	261.40	50.6	3	2	Computer Software	2
2028	Fortinet Inc.	290.37	74.6	3	3	Cyber Security	6	2574	Adobe Inc.	519.66	51.0	1	1	Computer Software	2
2318	Planet Fitness	85.30	71.7	1	3	Recreation	39	217	Masimo Corp.	223.51	50.7	3	2	Med Supp Non-Invasive	21
1347	Ambarella, Inc.	140.14	71.1	2	3	Semiconductor	7	438	Exponent, Inc.	93.09	50.6	3	3	Information Services	18
1528	Healthpeak Properties	34.86	71.1	3	3	R.E.I.T.	68	1152	Kimball Intl	10.03	50.2	4	3	Furn/Home Furnishings	63
1511	Alexandria Real Estate	195.26	70.5	3	2	R.E.I.T.	68	1796	MarketAxess Holdings	365.22	50.2	3	3	Brokers & Exchanges	29
1551	Welltower Inc.	86.02	70.5	3	3	R.E.I.T.	68	557	Balchem Corp.	150.68	49.7	3	3	Chemical (Specialty)	58
512	Murphy Oil Corp.	30.21	70.3	4	4	Petroleum (Integrated)	67	1702	AAON, Inc.	67.49	49.3	4	3	Machinery	49
705	Boeing	204.20	69.9	3	3	Aerospace/Defense	38	1907	Calavo Growers	43.25	49.1	4	3	Food Processing	80
962</															

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
1414	GrowGeneration Corp.	8.08	73%	2	4	Cannabis	66	157	Manitowoc Co.	17.34	32%	4	4	Heavy Truck & Equip	87
228	SmileDirectClub	1.99	58%	3	4	Med Supp Non-Invasive	21	2370	Melco Resorts & Entert.	11.03	32%	3	3	Hotel/Gaming	9
1415	Tilray Brands	5.84	56%	-	5	Cannabis	66	925	Millicom Int'l Cellular	26.18	32%	4	4	Telecom. Services	79
806	Oak Street Health	18.22	55%	-	3	Medical Services	15	365	Red Robin Gourmet	14.85	32%	5	5	Restaurant	64
1413	Cronos Group	3.43	54%	-	5	Cannabis	66	1633	Sage Therapeutics	39.66	32%	3	4	Drug	10
536	Southwestern Energy	4.16	54%	2	5	Natural Gas (Div.)	50	721	Spirit AeroSystems	44.70	32%	2	3	Aerospace/Defense	38
1811	ContextLogic Inc.	2.38	53%	-	4	E-Commerce	3	2631	Alibaba Group ADS	120.37	31%	-	4	Internet	1
2337	tuboTV Inc.	10.11	53%	-	4	Entertainment	11	506	Delek US Holdings	15.76	31%	3	4	Petroleum (Integrated)	67
1411	Canopy Growth Corp.	7.40	52%	4	4	Cannabis	66	1606	Mosaic Company	39.11	31%	2	3	Chemical (Basic)	22
590	Inseego Corp.	4.46	52%	-	5	Wireless Networking	19	621	NuStar Energy L.P.	16.15	31%	4	4	Pipeline MLPs	95
819	1Life Healthcare	10.83	52%	-	3	Healthcare Information	45	1819	Nutanix, Inc.	27.05	31%	2	4	E-Commerce	3
2177	Qurate Retail	7.66	48%	2	3	Retail (Hardlines)	43	2596	RingCentral, Inc.	173.54	31%	2	3	Computer Software	2
2650	Sitch Fxk	16.18	45%	2	3	Internet	9	579	Tredegar Corp.	11.84	31%	-	3	Chemical (Specialty)	58
2356	Bally's Corp.	29.23	43%	-	5	Hotel/Gaming	9	2332	AMC Networks	37.27	30%	3	3	Entertainment	11
800	Invitae Corp.	10.76	43%	3	4	Medical Services	15	2380	Deluxe Corp.	31.17	30%	5	3	Publishing	59
2196	RealReal (The)	9.69	43%	4	4	Retail (Softlines)	70	605	Kinder Morgan Inc.	17.32	30%	2	3	Oil/Gas Distribution	60
2327	Virgin Galactic	8.60	42%	3	4	Recreation	39	1817	Mercadolibre Inc.	1026.63	30%	2	3	E-Commerce	3
2360	DraftKings Inc.	20.03	41%	-	4	Hotel/Gaming	9	315	United Airlines Hldgs.	41.39	30%	3	4	Air Transport	62
2308	F45 Training	11.51	41%	-	3	Recreation	39	2184	VW International	13.12	30%	3	4	Retail (Hardlines)	43
831	Intercept Pharmac.	15.61	40%	5	4	Biotechnology	31	2329	Winnebago	65.42	30%	2	3	Recreation	39
623	Plains All Amer. Pipe.	10.11	40%	4	4	Pipeline MLPs	95	431	Alliance Data Sys.	67.17	29%	-	4	Information Services	18
2345	Roku, Inc.	157.32	40%	2	4	Entertainment	11	999	Altice USA	14.36	29%	2	3	Cable TV	17
821	Teladoc Health	75.16	39%	3	4	Healthcare Information	45	2416	Drii-Quip, Inc.	25.58	29%	4	3	Oilfield Svcs/Equip.	86
198	Adaptive Biotech.	16.37	38%	2	4	Med Supp Non-Invasive	21	435	Duck Creek Techn.	24.75	29%	-	3	Information Services	18
585	CalAmp Corp.	5.44	38%	-	4	Wireless Networking	19	588	8x8, Inc.	16.23	29%	2	4	Wireless Networking	19
1404	ACCO Brands	8.21	37%	5	3	Office Equip/Supplies	82	2171	Hibbett, Inc.	63.62	29%	4	4	Retail (Hardlines)	43
1904	Beyond Meat	62.49	37%	3	4	Food Processing	80	1142	LL Flooring	14.47	29%	3	4	Retail Building Supply	4
624	Plains GP Holdings L.P.	10.96	37%	4	4	Pipeline MLPs	95	2001	Laureate Education	11.81	29%	-	3	Educational Services	46
1823	Sabre Corp.	8.64	37%	3	5	E-Commerce	9	762	Lemonade, Inc.	29.94	29%	-	3	Insurance (Prop/Cas.)	41
627	Suburban Propane	14.95	37%	4	3	Pipeline MLPs	95	514	PBF Energy	15.87	29%	4	5	Petroleum (Integrated)	67
1999	Chegg, Inc.	26.65	36%	2	3	Educational Services	46	2594	Palantir Technologies	13.40	29%	-	3	Computer Software	2
1608	Olin Corp.	48.74	36%	2	3	Chemical (Basic)	22	2346	Scripps (E.W.) 'A'	20.33	29%	4	3	Entertainment	11
2348	Sirius XM Holdings	6.05	36%	3	3	Entertainment	11	1338	Sonos, Inc.	23.43	29%	2	4	Electronics	48
747	U.S. Steel Corp.	19.42	36%	3	5	Steel	35	503	CVR Energy	19.45	28%	-	3	Petroleum (Integrated)	67
1027	Tutor Perini	12.08	35%	3	4	Engineering & Const	33	945	CommScope Holding	9.27	28%	3	3	Telecom. Equipment	54
1566	Agnico Eagle Mines	50.29	34%	-	3	Precious Metals	90	968	Cooper-Standard	22.07	28%	4	4	Auto Parts	61
1613	Axsome Therapeutics	24.18	34%	4	4	Drug	10	2108	Guess? , Inc.	22.01	28%	4	4	Apparel	78
433	Clarivate Plc	16.46	34%	2	3	Information Services	18	1627	Nektar Therapeutics	11.18	28%	3	5	Drug	10
738	Cleveland-Cliffs Inc.	17.11	34%	3	5	Steel	35	839	Sarepta Therapeutics	67.30	28%	3	4	Biotechnology	31
1569	Coeur Mining	4.97	34%	4	4	Precious Metals	90	2180	Sleep Number Corp.	76.52	28%	2	3	Retail (Hardlines)	43
1813	eXp World Holdings	24.84	34%	1	4	E-Commerce	9	2004	Stride, Inc.	27.56	28%	3	3	Educational Services	46
1591	Lundin Mining	10.48	34%	2	3	Metals & Mining (Div.)	26	1184	WestRock Co.	44.99	28%	2	3	Packaging & Container	16
526	Callon Petroleum	49.35	33%	3	4	Natural Gas (Div.)	50	1997	Adtalem Global Educ.	31.71	27%	-	3	Educational Services	46
1148	Ethan Allen Interiors	25.30	33%	3	3	Furn/Home Furnishings	63	1103	Amer. Woodmark	63.23	27%	4	3	Building Materials	40
2618	Fastly, Inc.	28.00	33%	3	4	IT Services	20	736	ArcelorMittal	30.99	27%	4	3	Steel	35
1541	Service Properties	8.53	33%	4	4	R.E.I.T.	68	2580	Block, Inc.	117.30	27%	1	4	Computer Software	2
626	Shell Midstream L.P.	12.45	33%	5	4	Pipeline MLPs	95	351	Bloomin' Brands	20.12	27%	2	4	Restaurant	64
1225	TPI Composites	12.63	33%	3	4	Power	37	1991	Brit. Am. Tobacco ADR	43.57	27%	5	3	Tobacco	88
2351	ViacomCBS Inc.	32.55	33%	3	3	Entertainment	11	1603	Dow Inc.	56.62	27%	3	3	Chemical (Basic)	22
1147	Culp Inc.	8.83	32%	5	3	Furn/Home Furnishings	63	528	EOG Resources	102.31	27%	3	3	Natural Gas (Div.)	50

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
623	Plains All Amer. Pipe.	10.11	25%	4	4	Pipeline MLPs	95	2441	Apollo Global Mgmt	65.35	6%	1	3	Public/Private Equity	24
624	Plains GP Holdings L.P.	10.96	23%	4	4	Pipeline MLPs	95	1903	B&G Foods	31.27	6%	5	3	Food Processing	80
1541	Service Properties	8.53	19%	4	4	R.E.I.T.	68	1010	BCE Inc.	51.40	6%	5	2	Telecom. Utility	97
613	Crestwood Equity Part.	27.96	18%	-	4	Pipeline MLPs	95	502	BP PLC ADR	29.98	6%	4	4	Petroleum (Integrated)	67
1532	Macerich Comp. (The)	16.34	15%	5	4	R.E.I.T.	68	2540	Block (H&R)	21.93	6%	3	3	Financial Svcs. (Div.)	12
616	Energy Transfer LP	9.18	14%	3	3	Pipeline MLPs	95	2121	Camping World Holdings	33.70	6%	3	5	Retail Automotive	8
516	Petroleo Brasileiro ADR	12.64	13%	3	4	Petroleum (Integrated)	67	2445	Compass Diversified	25.18	6%	-	3	Public/Private Equity	24
337	SFL Corp. Ltd	7.99	13%	3	3	Maritime	81	102	Daimler AG	78.80	6%	-	3	Automotive	27
1598	Vale S.A. ADR	15.31	13%	5	3	Metals & Mining (Div.)	26	1011	Deutsche Telekom ADR	18.10	6%	5	3	Telecom. Utility	97
628	Western Midstream Part.	22.90	13%	4	4	Pipeline MLPs	95	1148	Ethan Allen Interiors	25.30	6%	3	3	Furn/Home Furnishings	63
617	Enterprise Products	23.65	12%	3	3	Pipeline MLPs	95	438	Exponent, Inc.	93.09	6%	3	3	Information Services	18
620	Magellan Midstream	47.50	12%	4	3	Pipeline MLPs	95	2516	HSBC Holdings PLC	33.53	6%	4	3	Bank	32
622	Phillips 66 Partners	41.74	12%	-	3	Pipeline MLPs	95	393	Iron Mountain	44.37	6%	3	3	Industrial Services	47
1513	Annaly Capital Mgmt.	7.59	11%	5	3	R.E.I.T.	68	1152	Kimball Intl	10.03	6%	4	3	Furn/Home Furnishings	63
2397	Black Stone Minerals	10.99	11%	3	3	Petroleum (Producing)	69	1530	Kimco Realty	23.77	6%	3	3	R.E.I.T.	68
614	DCP Midstream LP	27.67	11%	4	4	Pipeline MLPs	95	570	Kronos Worldwide	14.68	6%	3	3	Chemical (Specialty)	58
618	Holly Energy Part.	17.88	11%	5	4	Pipeline MLPs	95	2555	Lazard Ltd.	41.71	6%	4	3	Financial Svcs. (Div.)	12
1591	Lundin Mining	10.48	11%	2	3	Metals & Mining (Div.)	26	1558	Manulife Fin'l	19.80	6%	5	3	Insurance (Life)	84
2216	AllianceBernstein Hldg.	45.71	10%	2	3	Asset Management	34	1505	New York Community	12.25	6%	3	3	Thrift	89
2442	Apollo Investment	12.78	10%	5	3	Public/Private Equity	24	1218	NextEra Energy Part.	72.75	6%	3	3	Power	37
1595	Rio Tinto plc	73.27	10%	3	3	Metals & Mining (Div.)	26	1506	Northwest Bancshares	14.41	6%	4	3	Thrift	89
933	Vodafone Group ADR	16.90	10%	4	3	Telecom. Services	79	2647	PetMed Express	23.62	6%	4	3	Internet	1
1990	Altria Group	49.95	9%	4	3	Tobacco	88	1992	Philip Morris Int'l	100.58	6%	2	3	Tobacco	88
599	Altus Midstream	63.63	9%	3	5	Oil/Gas Distribution	60	517	Phillips 66	82.83	6%	3	3	Petroleum (Integrated)	67
612	Cheniere Energy Part.	45.48	9%	3	3	Pipeline MLPs	95	742	POSCO ADR	56.79	6%	3	3	Steel	35
605	Kinder Morgan Inc.	17.32	9%	2	3	Oil/Gas Distribution	60	1561	Prudential Fin'l	109.44	6%	4	3	Insurance (Life)	84
619	MPLX LP	31.21	9%	3	3	Pipeline MLPs	95	366	Restaurant Brands Int'l	55.75	6%	2	3	Restaurant	64
627	Suburban Propane	14.95	9%	4	3	Pipeline MLPs	95	518	Royal Dutch Shell 'B'	48.06	6%	5	3	Petroleum (Integrated)	67
2412	Archrock, Inc.	8.15	8%	4	4	Oilfield Svcs/Equip.	86	744	Russel Metals	30.67	6%	3	3	Steel	35
1991	Brit. Am. Tobacco ADR														

HIGH RETURNS EARNED ON TOTAL CAPITAL
Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1643	Inspirity Inc.	NSP	106.37	574%	48%	3	3	1.35	27.9	1.7	Human Resources	51
1719	Lennox Int'l	LII	288.60	572%	52%	4	3	1.00	23.9	1.3	Machinery	49
2129	O'Reilly Automotive	ORLY	657.77	442%	35%	3	3	0.95	21.7	NIL	Retail Automotive	8
1189	Colgate-Palmolive	CL	83.67	392%	37%	5	1	0.65	26.1	2.2	Household Products	76
316	United Parcel Serv.	UPS	204.13	329%	31%	3	1	0.80	17.4	2.0	Air Transport	62
446	S&P Global	SPGI	417.95	284%	51%	1	2	1.00	30.6	0.8	Information Services	18
1915	Herbalife Nutrition	HLF	43.54	213%	35%	1	3	0.95	9.2	NIL	Food Processing	80
1140	Home Depot	HD	363.81	206%	39%	2	1	1.00	23.2	2.0	Retail Building Supply	4
444	Moody's Corp.	MCO	344.08	177%	32%	1	3	1.10	30.1	0.7	Information Services	18
2582	Citrix Sys.	CTXS	106.34	169%	42%	-	3	0.60	21.7	1.4	Computer Software	2
211	IDEXX Labs.	IDXX	511.65	167%	53%	3	3	1.00	61.9	NIL	Med Supp Non-Invasive	21
1192	Kimberly-Clark	KMB	141.80	154%	37%	5	1	0.70	20.8	3.2	Household Products	76
2570	Western Union	WU	17.86	136%	28%	5	3	0.80	8.3	5.3	Financial Svcs. (Div.)	12
715	Lockheed Martin	LMT	373.33	123%	37%	3	1	1.00	13.7	3.0	Aerospace/Defense	38
123	Mettler-Toledo Int'l	MTD	1462.64	120%	34%	1	2	0.95	44.2	NIL	Precision Instrument	53
2604	VMware, Inc.	VMW	125.19	120%	29%	-	3	0.90	17.4	NIL	Computer Software	2
1610	AbbVie Inc.	ABBV	132.16	88%	28%	2	3	0.95	9.9	4.3	Drug	10
2559	MasterCard Inc.	MA	349.42	85%	47%	1	1	1.10	36.9	0.6	Financial Svcs. (Div.)	12
368	Starbucks Corp.	SBUX	98.10	84%	42%	2	1	1.00	28.0	2.0	Restaurant	64
1398	NetApp, Inc.	NTAP	86.52	78%	38%	4	3	1.15	16.8	2.3	Computers/Peripherals	74
2623	Manhattan Assoc.	MANH	131.56	63%	63%	3	3	1.25	87.7	NIL	IT Services	20
1391	Apple Inc.	AAPL	161.62	62%	35%	1	1	0.95	27.4	0.6	Computers/Peripherals	74
1188	Clorox Co.	CLX	176.95	59%	32%	3	1	0.40	35.4	2.6	Household Products	76
2180	Sleep Number Corp.	SNBR	76.52	53%	53%	2	3	1.15	10.1	NIL	Retail (Hardlines)	43
2578	Aspen Technology	AZPN	145.52	52%	43%	-	3	1.05	32.3	NIL	Computer Software	2
1313	Rockwell Automation	ROK	311.78	52%	31%	4	2	1.15	30.6	1.4	Electrical Equipment	73
2320	Pool Corp.	POOL	477.62	51%	28%	3	2	0.85	30.7	0.7	Recreation	39
120	KLA Corp.	KLAC	391.10	44%	29%	2	3	1.15	19.0	1.1	Precision Instrument	53
200	AmerisourceBergen	ABC	131.55	43%	31%	2	2	0.90	13.9	1.4	Med Supp Non-Invasive	21
1916	Hershey Co.	HSY	199.92	43%	28%	3	1	0.85	28.0	1.8	Food Processing	80
1978	National Beverage	FIZZ	43.70	42%	42%	3	3	0.75	23.5	NIL	Beverage	28
2595	Paycom Software	PAYC	326.29	41%	36%	2	3	1.10	64.6	NIL	Computer Software	2
1122	Trex Co.	TREX	95.23	39%	39%	3	3	1.10	41.4	NIL	Building Materials	40
1379	Applied Materials	AMAT	139.29	38%	29%	2	3	1.25	17.9	0.7	Semiconductor Equip	13
2587	Intuit Inc.	INTU	534.68	38%	43%	2	2	1.00	45.9	0.5	Computer Software	2
1385	Lam Research	LRCX	621.82	37%	30%	1	3	1.35	18.1	1.0	Semiconductor Equip	13
1629	Novo Nordisk ADR	NVO	95.44	35%	73%	2	1	0.80	27.3	1.4	Drug	10
2198	Ross Stores	ROST	98.25	29%	33%	2	3	1.30	20.0	1.2	Retail (Softlines)	70
2199	TJX Companies	TJX	69.06	29%	30%	3	3	1.20	22.5	1.5	Retail (Softlines)	70
1942	USANA Health Sciences	USNA	99.19	29%	29%	4	3	0.95	17.6	NIL	Food Processing	80
2168	Best Buy Co.	BBY	101.38	28%	31%	4	3	1.15	11.6	2.8	Retail (Hardlines)	43
2183	Ulta Beauty	ULTA	364.84	28%	28%	3	3	1.30	20.9	NIL	Retail (Hardlines)	43
1927	Medifast, Inc.	MED	195.39	24%	47%	3	3	1.15	13.3	2.9	Food Processing	80
1371	Texas Instruments	TXN	178.34	24%	35%	1	1	0.85	22.2	2.6	Semiconductor	7
2626	SEI Investments	SEIC	58.48	22%	28%	3	2	1.20	14.8	1.4	IT Services	20
2607	Accenture Plc	ACN	339.00	21%	35%	3	1	0.95	33.4	1.2	IT Services	20
1648	Robert Half Int'l	RHI	109.88	21%	33%	3	2	1.20	19.3	1.5	Human Resources	51
1396	Logitech Int'l	LOGI	74.45	19%	28%	4	2	0.65	20.1	1.3	Computers/Peripherals	74
1796	MarketAxess Holdings	MKTX	365.22	19%	29%	3	3	0.70	50.2	0.7	Brokers & Exchanges	29
2185	Williams-Sonoma	WSM	154.93	19%	28%	2	3	1.15	11.0	1.8	Retail (Hardlines)	43

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe
 (“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1027	Tutor Perini	TPC	12.08	104%	6.8	38%	3	4	1.30	NIL	Engineering & Const	33
1126	Beazer Homes USA	BZH	19.12	131%	3.9	83%	3	4	1.60	NIL	Homebuilding	14
1128	KB Home	KBH	42.69	166%	6.5	125%	3	3	1.65	1.5	Homebuilding	14
1134	TRI Pointe Homes	TPH	25.23	166%	6.4	114%	2	3	1.45	NIL	Homebuilding	14
1323	Avnet, Inc.	AVT	39.87	171%	8.1	97%	3	2	1.10	2.4	Electronics	48
1131	Meritage Homes	MTH	105.55	180%	5.4	133%	3	3	1.35	NIL	Homebuilding	14
1130	M.D.C. Holdings	MDC	50.33	206%	6.2	144%	2	3	1.25	4.0	Homebuilding	14
1135	Taylor Morrison Home	TMHC	30.50	213%	6.6	100%	3	3	1.60	NIL	Homebuilding	14
1136	Toll Brothers	TOL	59.29	224%	7.2	134%	3	3	1.60	1.1	Homebuilding	14
1337	Sanmina Corp.	SANM	37.22	251%	9.5	127%	3	3	1.00	NIL	Electronics	48
2002	Perdoco Education	PRDO	11.47	267%	6.7	119%	4	3	1.05	NIL	Educational Services	46
1133	PulteGroup, Inc.	PHM	54.00	280%	6.8	179%	3	3	1.40	1.1	Homebuilding	14
1127	Horton D.R.	DHI	91.09	293%	7.1	218%	2	3	1.15	1.0	Homebuilding	14
1129	Lennar Corp.	LEN	100.01	343%	8.1	143%	3	3	1.30	1.5	Homebuilding	14
1644	Kelly Services 'A'	KELYA	17.52	361%	11.8	53%	3	3	1.20	1.1	Human Resources	51
1384	Kulicke & Soffa	KLIC	54.50	399%	8.2	308%	3	3	1.10	1.2	Semiconductor Equip	13
2174	Movado Group	MOV	37.13	415%	10.9	180%	3	3	1.35	2.7	Retail (Hardlines)	43
744	Russel Metals	RUS.TO	30.67	476%	6.4	161%	3	3	1.20	5.0	Steel	35
2106	G-III Apparel Group	GIII	26.46	525%	7.1	85%	3	4	2.15	NIL	Apparel	78
1325	Encore Wire	WIRE	114.25	551%	6.6	180%	3	3	1.00	0.1	Electronics	48
983	Standard Motor Prod.	SMP	48.75	567%	11.2	179%	4	3	0.85	2.3	Auto Parts	61
1933	Sanderson Farms	SAFM	186.96	706%	10.8	226%	-	3	0.55	0.9	Food Processing	80
1343	Vishay Intertechnology	VSH	20.69	714%	8.7	164%	4	3	1.25	1.9	Electronics	48
733	Tenaris S.A. ADS	TS	22.90	737%	11.9	113%	3	3	1.25	2.3	Metal Fabricating	85
2325	Sturm, Ruger & Co.	RGR	67.92	788%	9.6	414%	5	3	0.60	3.7	Recreation	39
1322	Arrow Electronics	ARW	125.85	793%	7.9	164%	2	3	1.20	NIL	Electronics	48
1123	UFP Industries	UFPI	82.88	854%	12.8	266%	2	3	1.10	1.0	Building Materials	40
2173	MarineMax	HZO	44.96	938%	5.8	165%	2	4	1.35	NIL	Retail (Hardlines)	43
841	United Therapeutics	UTHR	202.15	950%	13.0	263%	1	3	0.80	NIL	Biotechnology	31
2324	Smith & Wesson Brands	SWBI	17.23	975%	5.0	221%	3	3	0.35	2.0	Recreation	39
739	Commercial Metals	CMC	35.25	1082%	8.8	185%	3	3	1.10	1.6	Steel	35
2225	Price (T. Rowe) Group	TROW	159.32	1096%	11.9	430%	2	1	1.05	3.0	Asset Management	34
1408	Xerox Holdings	XRX	20.98	1226%	12.6	50%	3	1	1.35	4.8	Office Equip/Supplies	82
2201	Zumiez Inc.	ZUMZ	44.46	1272%	10.2	190%	4	3	1.20	NIL	Retail (Softlines)	70

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1404	ACCO Brands	8.21	3	3	6.2	3.7	Office Equip/Supplies	82	1919	Ingredion Inc.	96.49	2	4	13.6	2.7	Food Processing	80
938	A10 Networks	14.55	3	3	10.5	1.4	Telecom. Equipment	59	213	Inogen, Inc.	31.25	3	4	NMF	NIL	Med Supp Non-Invasive	21
918	ATN International	40.64	3	4	NMF	1.7	Telecom. Services	74	831	Intercept Pharm.	15.61	4	4	NMF	NIL	Biotechnology	31
750	Alleghany Corp.	657.00	2	3	14.7	NIL	Insurance (Prop/Cas.)	41	1151	Interface Inc. 'A'	13.69	4	2	12.4	0.3	Furn/Home Furnishings	63
902	ALLETE	63.98	2	4	18.7	4.1	Electric Util. (Central)	93	1766	Kaman Corp.	42.77	3	5	22.5	1.9	Diversified Co.	55
964	Amer. Axle	8.19	4	3	12.8	NIL	Auto Parts	61	1192	Kimberly-Clark	141.80	1	3	20.8	3.2	Household Products	76
1745	AMETEK, Inc.	136.33	2	2	29.6	0.6	Diversified Co.	55	1572	Kinross Gold	5.62	4	5	12.0	2.1	Precious Metals	90
1513	Annaly Capital Mgmt.	7.59	3	3	7.2	11.6	R.E.I.T.	68	1154	Leggett & Platt	39.61	3	4	13.3	4.2	Furn/Home Furnishings	63
2442	Apollo Investment	12.78	3	3	8.4	9.7	Public/Private Equity	24	2420	Liberty Oilfield Serv.	11.90	4	4	NMF	NIL	Oilfield Svcs/Equip.	86
1903	B&G Foods	31.27	3	3	15.7	6.1	Food Processing	80	1532	Macerich Comp. (The)	16.34	4	2	20.2	4.9	R.E.I.T.	68
1010	BCE Inc.	51.40	2	3	19.3	5.5	Telecom. Utility	97	1558	Manulife Fin'l	19.80	3	4	7.5	4.8	Insurance (Life)	84
350	B.J.'s Restaurants	30.93	4	3	28.6	NIL	Restaurant	64	1397	Mercury Systems	58.75	3	5	23.5	NIL	Computers/Peripherals	74
754	Bayley (W.R.)	83.36	3	3	16.6	0.6	Insurance (Prop/Cas.)	41	1164	Neenah, Inc.	49.00	3	4	17.4	3.9	Paper/Forest Products	83
524	Brigham Minerals	21.54	4	3	16.6	7.4	Natural Gas (Div.)	50	575	NewMarket Corp.	339.84	1	4	17.1	2.5	Chemical (Specialty)	58
1991	Brit. Am. Tobacco ADR	43.57	3	5	9.5	6.8	Tobacco	88	542	NISource Inc.	27.04	3	3	19.0	3.3	Natural Gas Utility	96
1967	Brown-Forman 'B'	66.17	1	3	37.8	1.1	Beverage	28	543	Northwest Natural	47.11	3	4	18.5	4.1	Natural Gas Utility	96
380	C.H. Robinson	107.58	2	3	15.3	2.0	Industrial Services	47	2111	Oxford Inds.	91.23	3	2	11.4	2.0	Apparel	78
1000	Cable One	1541.33	2	3	31.9	0.7	Cable TV	17	142	PPL Corp.	29.56	2	3	23.6	5.6	Electric Utility (East)	75
1908	Campbell Soup	45.32	2	5	16.2	3.3	Food Processing	80	1768	Pentair plc	65.27	3	1	18.1	1.3	Diversified Co.	55
2399	Can. Natural Res.	62.30	3	3	8.4	3.8	Petroleum (Producing)	69	1930	Phibro Animal Health	20.00	3	4	18.2	2.4	Food Processing	80
149	Caterpillar Inc.	214.33	2	3	18.4	2.1	Heavy Truck & Equip	87	2210	Pinnacle West Capital	70.65	2	5	14.8	4.8	Electric Utility (West)	94
115	Cognex Corp.	67.71	3	2	38.5	0.4	Precision Instrument	53	2319	Polaris Inc.	110.13	3	5	13.0	2.3	Recreation	39
1189	Colgate-Palmolive	83.67	1	3	26.1	2.2	Household Products	76	577	RPM Int'l	89.26	3	1	24.5	1.8	Chemical (Specialty)	58
1601	Compass Minerals Int'l	52.70	3	4	33.1	1.1	Chemical (Basic)	22	2113	Ralph Lauren	110.33	3	3	14.7	2.5	Apparel	78
1147	Culp Inc.	8.83	3	4	18.8	5.2	Furn/Home Furnishings	63	365	Red Robin Gourmet	14.85	5	4	NMF	NIL	Restaurant	64
150	Cummins Inc.	224.00	2	5	13.2	2.6	Heavy Truck & Equip	87	2150	Rite Aid Corp.	11.05	5	4	NMF	NIL	Retail Store	30
410	Darling Ingredients	63.36	3	3	15.4	NIL	Environmental	91	518	Royal Dutch Shell 'B'	48.06	3	3	18.8	4.0	Petroleum (Integrated)	67
2380	Deluxe Corp.	31.17	3	4	17.3	3.8	Publishing	59	2525	SVB Fin'l Group	570.01	3	2	21.9	NIL	Bank	32
1011	Deutsche Telekom ADR	18.10	3	4	14.3	4.0	Telecom. Utility	97	997	Sally Beauty	18.83	3	3	7.9	NIL	Toiletries/Cosmetics	71
971	Eaton Corp. plc	160.72	3	2	23.2	1.9	Auto Parts	61	1935	Saputo Inc.	27.45	1	3	17.9	2.6	Food Processing	80
910	Evergy, Inc.	63.58	2	1	17.7	3.7	Electric Util. (Central)	93	1993	Schweitzer-Mauduit Int'l	30.37	3	5	9.6	5.8	Tobacco	88
439	FactSet Research	420.98	1	2	36.2	0.8	Information Services	18	626	Shell Midstream L.P.	12.45	4	5	8.6	9.6	Pipeline MLPs	95
776	Fifth Third Bancorp	45.48	3	3	13.0	2.6	Bank (Midwest)	92	1119	Simpson Manufacturing	119.22	3	2	21.4	0.8	Building Materials	40
1017	Fluor Corp.	21.71	4	2	20.1	NIL	Engineering & Const	33	1732	Smith (A.O.)	78.78	2	2	23.9	1.4	Machinery	49
794	Fresenius Medical ADR	32.24	2	5	15.4	2.8	Medical Services	15	1938	Smucker (J.M.)	142.02	1	4	19.1	2.9	Food Processing	80
1911	Fresh Del Monte Prod.	28.16	3	4	21.5	2.1	Food Processing	80	1734	Stanley Black & Decker	178.63	3	3	17.9	1.8	Machinery	49
1913	Gen'l Mills	68.55	1	4	18.3	3.0	Food Processing	80	2325	Sturm, Ruger & Co.	67.92	3	3	9.6	3.7	Recreation	39
2021	Greenlight Capital Re	7.18	4	4	9.7	NIL	Reinsurance	65	1223	SunPower Corp.	16.71	5	3	NMF	NIL	Power	37
1150	HNI Corp.	41.91	3	3	24.1	3.0	Furn/Home Furnishings	63	1013	Telefonica SA ADR	4.53	4	4	7.4	7.7	Telecom. Utility	97
309	Hawaiian Hldgs.	18.39	4	4	NMF	NIL	Air Transport	62	929	Telephone & Data	19.81	3	4	18.2	3.6	Telecom. Services	73
389	Healthcare Svcs.	18.01	3	5	24.3	4.7	Industrial Services	47	2529	Toronto-Dominion	99.21	1	3	12.1	3.6	Bank	32
1571	Hecla Mining	5.17	4	4	43.1	0.4	Precious Metals	90	548	UGI Corp.	44.41	2	3	14.1	3.1	Natural Gas Utility	96
1394	Hewlett Packard Ent.	16.10	3	4	8.2	3.0	Computers/Peripherals	74	414	US Ecology	29.78	3	4	38.2	NIL	Environmental	91
2435	Hexcel Corp.	53.14	3	4	53.7	NIL	Chemical (Diversified)	92	405	UniFirst Corp.	192.54	2	4	30.0	0.6	Industrial Services	47
618	Holly Energy Part.	17.88	4	5	8.6	7.8	Pipeline MLPs	95	1943	Unilever PLC ADR	53.54	1	5	18.9	4.1	Food Processing	80
106	Honda Motor ADR	29.53	3	4	7.3	3.4	Automotive	27	931	U.S. Cellular	30.63	3	4	17.3	NIL	Telecom. Services	79
780	Huntington Bancshs.	15.64	3	4	12.4	4.0	Bank (Midwest)	92	2012	Universal Electronics	36.14	3	3	26.6	NIL	Entertainment Tech	77
712	Huntington Ingalls	195.65	3	5	13.9	2.4	Aerospace/Defense	38	1598	Vale S.A. ADR	15.31	3	5	6.6	8.5	Metals & Mining (Div.)	26
729	Illinois Tool Works	237.91	1	3	28.7	2.1	Metal Fabricating	85	2570	Western Union	17.86	3	4	8.3	5.3	Financial Svcs. (Div.)	12
2313	IMAX Corp.	17.18	4	3	NMF	NIL	Recreation	39	2533	Zions Bancorp.	62.77	3	3	12.3	2.4	Bank	32

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1513	Annaly Capital Mgmt.	7.59	3	3	7.2	11.6	R.E.I.T.	68	520	TotalEnergies SE ADR	55.41	4	3	11.4	5.8	Petroleum (Integrated)	67
1203	Liberty All-Star	7.38	3	3	NMF	11.1	Investment Co.	59	609	Williams Cos.	28.27	3	3	20.5	5.8	Oil/Gas Distribution	60
621	NuStar Energy L.P.	16.15	4	4	NMF	9.9†	Pipeline MLPs	95	1506	Northwest Bancshares	14.41	4	3	15.3	5.7	Thrift	89
2442	Apollo Investment	12.78	3	3	8.4	9.7	Public/Private Equity	24	608	TC Energy Corp.	49.37	4	3	14.6	5.7	Oil/Gas Distribution	60
626	Shell Midstream L.P.	12.45	5	4	8.6	9.6†	Pipeline MLPs	95	614	DCP Midstream LP	27.67	4	4	15.5	5.6	Pipeline MLPs	95
599	Altus Midstream	63.63	3	5	13.4	9.4	Oil/Gas Distribution	60	393	Iron Mountain	44.37	3	3	28.6	5.6	Industrial Services	47
516	Petroleo Brasileiro ADR	12.64	3	4	3.9	9.3	Petroleum (Integrated)	67	1531	MGM Growth Properties	37.32	3	3	26.7	5.6	R.E.I.T.	68
1198	Aberdeen Asia-Pac. Fd.	3.59	4	4	NMF	9.2	Investment Co.	60	1505	New York Community	12.25	3	3	10.0	5.6	Thrift	89
2397	Black Stone Minerals	10.99	3	3	24.4	9.1	Petroleum (Producing)	69	1995	Universal Corp.	56.20	4	3	14.6	5.6	Tobacco	88
600	Antero Midstream Corp.	9.95	3	5	13.4	9.0†	Oil/Gas Distribution	60	1549	W.P. Carey Inc.	75.89	4	3	32.6	5.6	R.E.I.T.	68
1204	MFS Multimarket	5.55	3	4	NMF	9.0	Investment Co.	59	742	POSCO ADR	56.79	3	3	2.9	5.5	Steel	35
619	MPLX LP	31.21	3	3	11.0	9.0	Pipeline MLPs	95	1603	Dow Inc.	56.62	3	3	7.0	5.3	Chemical (Basic)	22
337	SFL Corp. Ltd	7.99	3	3	7.8	9.0	Maritime	81	2570	Western Union	17.86	5	3	8.3	5.3	Financial Svcs. (Div.)	12
613	Crestwood Equity Part.	27.96	3	4	NMF	8.9	Pipeline MLPs	95	1147	Cup Inc.	8.83	5	3	18.8	5.2	Furn/Home Furnishings	63
620	Magellan Midstream	47.50	4	3	11.8	8.8	Pipeline MLPs	95	1547	VICI Properties	27.50	3	3	15.3	5.2	R.E.I.T.	68
627	Suburban Propane	14.95	4	3	7.5	8.7	Pipeline MLPs	95	1395	Int'l Business Mach.	128.82	1	1	12.9	5.1	Computers/Peripherals	74
1598	Vale S.A. ADR	15.31	5	3	6.6	8.5	Metals & Mining (Div.)	26	1594	Natural Resource	35.44	3	4	9.4	5.1†	Metals & Mining (Div.)	26
822	Phillips 66 Partners	41.71	3	3	11.5	8.4	Pipeline MLPs	95	2647	PeiMed Express	23.62	4	3				

February 4, 2022

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

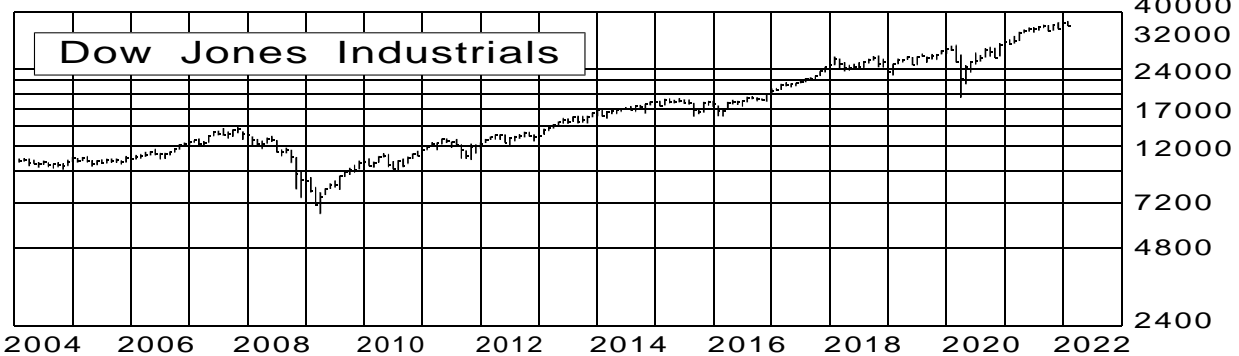
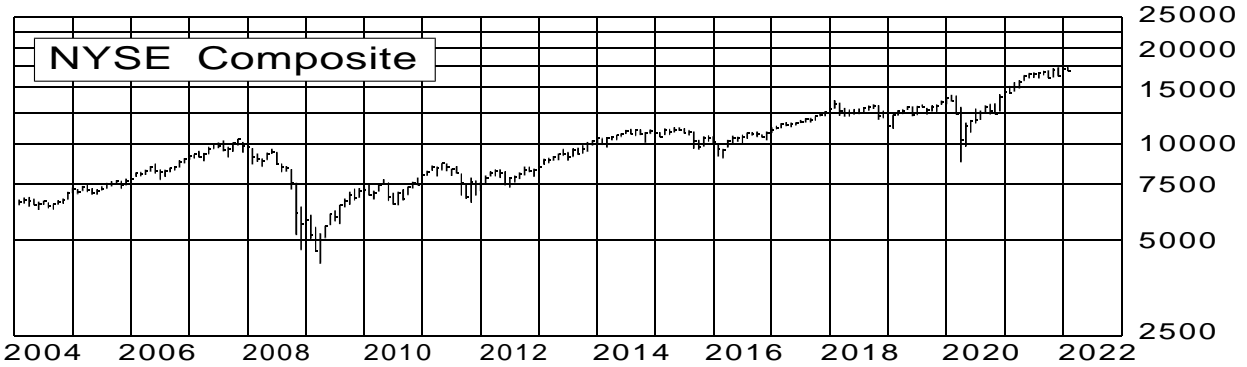
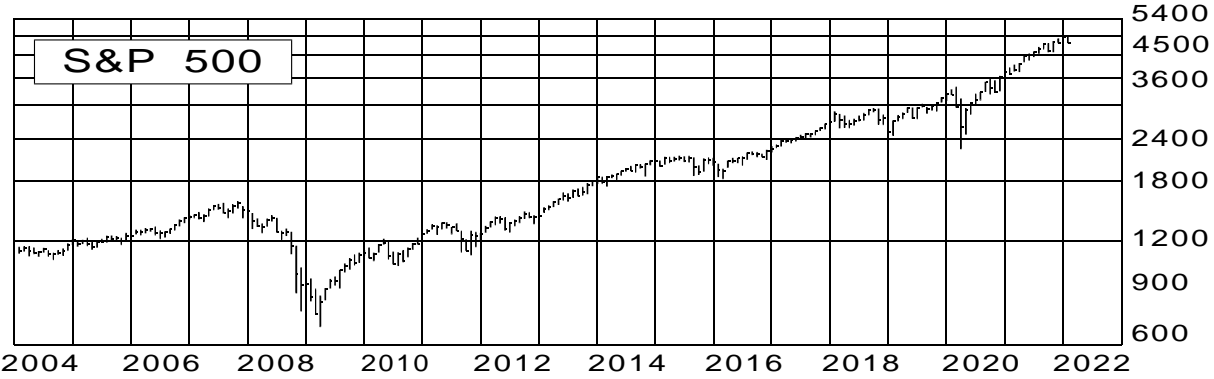
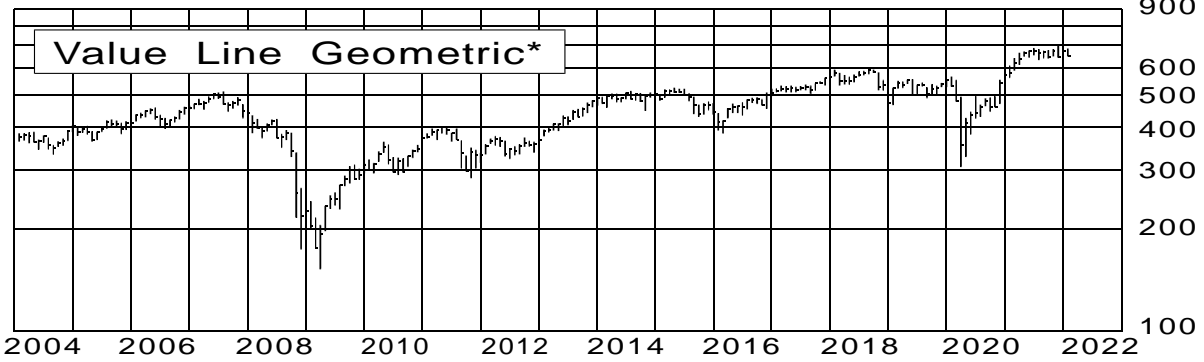
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 10% or more over the past 10 years and be expected to average at least 10% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
1638	AMN Healthcare	AMN	99.92	14%	14%	4	3	0.40	14.8	NIL	N- 45%	Human Resources	51
2607	Accenture Plc	ACN	339.00	12%	12%	3	1	0.95	33.4	1.2	15- 40%	IT Services	20
2006	Activision Blizzard	ATVI	79.97	16%	13%	-	3	0.65	22.9	0.7	15- 65%	Entertainment Tech	77
2574	Adobe Inc.	ADBE	519.66	15%	16%	1	1	0.75	51.0	NIL	25- 55%	Computer Software	2
199	Align Techn.	ALGN	474.43	22%	27%	3	3	1.35	40.7	NIL	N- 40%	Med Supp Non-Invasive	21
1947	Ali. Couche-Tard	ATD.TO	49.75	25%	14%	3	2	0.70	16.0	0.9	80-150%	Retail/Wholesale Food	72
303	Allegiant Travel	ALGT	174.61	12%	15%	3	3	1.35	21.5	NIL	10- 65%	Air Transport	62
2632	Alphabet Inc.	GOOG	2607.44	18%	21%	1	1	0.90	22.6	NIL	60- 95%	Internet	1
2633	Amazon.com	AMZN	2890.88	29%	21%	1	1	0.70	74.9	NIL	45- 75%	Internet	1
2217	Ameriprise Fin'l	AMP	300.96	14%	13%	3	3	1.40	11.6	1.5	N- 40%	Asset Management	34
788	Anthem, Inc.	ANTM	449.50	13%	12%	2	3	1.20	16.5	1.0	N- 50%	Medical Services	15
1391	Apple Inc.	AAPL	161.62	21%	16%	1	1	0.95	27.4	0.6	N- 25%	Computers/Peripherals	74
1379	Applied Materials	AMAT	139.29	15%	15%	2	3	1.25	17.9	0.7	N- 40%	Semiconductor Equip	13
2118	Asbury Automotive	ABG	168.58	20%	18%	2	3	1.35	5.9	NIL	40-110%	Retail Automotive	8
940	AudioCodes Ltd.	AUDC	29.58	12%	14%	3	3	0.90	19.0	1.1	35-105%	Telecom. Equipment	54
2119	AutoNation, Inc.	AN	112.48	14%	22%	2	3	1.10	5.6	NIL	45-120%	Retail Automotive	8
2635	Baidu, Inc.	BIDU	149.05	31%	13%	-	3	0.95	15.0	NIL	95-190%	Internet	1
557	Balchem Corp.	BCPC	150.68	13%	12%	3	3	0.70	49.7	0.4	N- 35%	Chemical (Specialty)	58
2219	BlackRock, Inc.	BLK	786.82	13%	11%	3	2	1.25	19.0	2.5	10- 45%	Asset Management	34
2636	Booking Holdings	BKNG	2349.62	20%	12%	1	3	1.15	32.3	NIL	N- 50%	Internet	1
1966	Boston Beer 'A'	SAM	451.24	16%	19%	3	3	0.60	98.3	NIL	70-160%	Beverage	28
1349	Broadcom Inc.	AVGO	541.58	26%	14%	3	3	1.10	33.1	3.0	10- 65%	Semiconductor	7
2122	CarMax, Inc.	KMX	111.92	15%	14%	1	3	1.25	16.3	NIL	30- 90%	Retail Automotive	8
354	Chipotle Mex. Grill	CMG	1416.57	12%	15%	2	3	0.95	48.7	NIL	N- 40%	Restaurant	64
2359	Churchill Downs	CHDN	206.94	13%	17%	2	3	1.40	25.6	0.3	25- 85%	Hotel/Gaming	9
115	Cognex Corp.	CGNX	67.71	14%	15%	5	3	1.05	38.5	0.4	N- 40%	Precision Instrument	53
2401	Continental Resources	CLR	49.33	17%	21%	3	4	1.25	7.6	1.6	40-145%	Petroleum (Producing)	69
434	CoStar Group	CSGP	69.65	21%	15%	3	2	0.85	57.1	NIL	35- 85%	Information Services	18
2543	Credit Acceptance	CACC	549.86	21%	16%	2	3	1.20	10.9	NIL	15- 75%	Financial Svcs. (Div.)	12
410	Darling Ingredients	DAR	63.36	12%	13%	5	3	1.20	15.4	NIL	50-120%	Environmental	91
2170	Dick's Sporting Goods	DKS	116.55	11%	15%	2	3	1.40	8.6	1.5	15- 75%	Retail (Hardlines)	43
2544	Discover Fin'l Svcs.	DFS	115.34	19%	12%	4	3	1.70	8.0	1.7	55-130%	Financial Svcs. (Div.)	12
970	Dorman Products	DORM	98.38	15%	13%	3	3	0.85	19.4	NIL	25- 95%	Auto Parts	61
1111	Eagle Materials	DOX	145.93	13%	12%	3	3	1.30	16.9	0.7	5- 55%	Building Materials	40
174	Edwards Lifesciences	EW	110.60	17%	12%	2	2	1.05	48.7	NIL	N- 30%	Med Supp Invasive	36
2617	Fair Isaac	FICO	439.45	13%	13%	2	3	1.15	38.9	NIL	20- 80%	IT Services	20
308	FedEx Corp.	FDX	245.72	11%	12%	3	2	1.05	12.7	1.2	65-125%	Air Transport	62
2619	Fiserv Inc.	FISV	102.74	15%	12%	1	2	1.00	17.7	NIL	15- 60%	IT Services	20
441	Gartner Inc.	IT	287.03	17%	16%	3	3	1.20	37.5	NIL	30- 95%	Information Services	18
387	Genpact Limited	G	49.70	12%	12%	3	2	1.15	21.6	0.9	20- 60%	Industrial Services	47
973	Gentherm Inc.	THRM	94.92	22%	14%	2	3	1.10	40.9	NIL	N- 55%	Auto Parts	61
2552	Global Payments	GPN	140.81	16%	14%	1	3	1.20	36.4	0.7	40-115%	Financial Svcs. (Div.)	12
2125	Group 1 Automotive	GPI	179.21	16%	14%	3	3	1.35	4.9	0.8	N- 25%	Retail Automotive	8
710	HEICO Corp.	HEI	145.13	17%	12%	3	3	1.15	56.5	0.1	5- 55%	Aerospace/Defense	38
1759	Helios Technologies	HILIO	81.92	12%	13%	3	3	0.85	19.9	0.4	45-120%	Diversified Co.	55
2171	Hibbett, Inc.	HIBB	63.62	12%	16%	4	4	1.60	5.8	1.6	105-240%	Retail (Hardlines)	43
210	Hologic, Inc.	HOLX	70.89	11%	11%	3	3	1.00	17.3	NIL	40-120%	Med Supp Non-Invasive	21
798	ICON plc	ICLR	256.05	14%	19%	2	2	0.95	23.4	NIL	25- 70%	Medical Services	15
119	II-VI Inc.	IIVI	63.77	12%	14%	3	3	1.05	20.6	NIL	40-105%	Precision Instrument	53
211	IDEXX Labs.	IDXX	511.65	14%	13%	3	3	1.00	61.9	NIL	5- 55%	Med Supp Non-Invasive	21
2172	Insight Enterprises	NSIT	97.67	12%	11%	3	3	1.15	15.3	NIL	20- 75%	Retail (Hardlines)	43
2587	Intuit Inc.	INTU	534.68	12%	18%	2	2	1.00	45.9	0.5	N- 35%	Computer Software	2
183	Intuitive Surgical	ISRG	271.98	16%	14%	3	2	1.25	56.0	NIL	25- 70%	Med Supp Invasive	36
120	KLA Corp.	KLAC	391.10	15%	18%	2	3	1.15	19.0	1.1	N- 40%	Precision Instrument	53
1765	Kadant Inc.	KAI	213.02	13%	15%	1	3	1.05	25.8	0.5	N- 40%	Diversified Co.	55
976	LCI Industries	LCII	127.55	21%	15%	3	3	1.20	11.2	2.8	70-150%	Auto Parts	61
977	LKQ Corp.	LKQ	55.29	18%	12%	2	3	1.50	14.4	1.8	35-100%	Auto Parts	61
1385	Lam Research	LRCX	621.82	19%	16%	1	3	1.35	18.1	1.0	N- 40%	Semiconductor Equip	13
1141	Lowe's Cos.	LOW	232.35	14%	16%	1	2	1.15	18.8	1.5	10- 50%	Retail Building Supply	4
2195	lululemon athletica	LULU	321.62	24%	19%	3	3	0.95	39.0	NIL	15- 75%	Retail (Softlines)	70
1386	MKS Instruments	MKSI	163.61	16%	11%	3	3	1.20	14.5	0.5	20- 80%	Semiconductor Equip	13
1796	MarketAxess Holdings	MKTX	365.22	23%	13%	3	3	0.70	50.2	0.7	10- 65%	Brokers & Exchanges	29
2559	MasterCard Inc.	MA	349.42	18%	13%	1	1	1.10	36.9	0.6	N- 5%	Financial Svcs. (Div.)	12
396	MAXIMUS Inc.	MMS	78.56	16%	11%	3	1	0.75	19.5	1.5	45- 85%	Industrial Services	47
1927	Mediast. Inc.	MED	195.39	19%	17%	3	3	1.15	13.3	2.9	40-110%	Food Processing	80
2589	Microsoft Corp.	MSFT	296.37	11%	16%	1	1	0.85	31.9	0.8	5- 25%	Computer Software	2
1724	Middleby Corp. (The)	MIDD	187.45	17%	11%	1	3	1.50	21.7	NIL	N- 40%	Machinery	49
1358	Monolithic Power Sys.	MPWR	402.02	14%	17%	3	2	1.00	57.3	0.6	5- 45%	Semiconductor	7
2343	Netflix, Inc.	NFLX	387.15	34%	17%	1	3	0.70	33.1	NIL	40-115%	Entertainment	11
2031	NICE Ltd. ADR	NICE	254.84	14%	12%	2	2	0.70	37.4	NIL	25- 65%	Cyber Security	6
1726	Nordson Corp.	NDSN	234.63	13%	11%	3	3	1.15	28.0	0.9	N- 55%	Machinery	49
1360	NVIDIA Corp.	NVDA	233.72	20%	19%	1	3	1.15	62.3	0.1	N- N%	Semiconductor	7
325	Old Dominion Freight	ODFL	309.05	19%	12%	3	1	0.95	34.2	0.3	N- N%	Trucking	44
223	Omniceil, Inc.	OMCL	151.17	17%	14%	1	3	0.95	37.3	NIL	40-110%	Med Supp Non-Invasive	21
1361	ON Semiconductor	ON	55.34	12%	14%	2	3	1.40	16.9	NIL	N- 45%	Semiconductor	7
1820	Open Text Corp.	OTEX	46.74	11%	14%	3	2	0.95	19.5	1.9	40- 95%	E-Commerce	3
2130	Penske Auto	PAG	102.19	15%	12%	2	3	1.50	6.9	1.8	5- 55%	Retail Automotive	8
2320	Pool Corp.	POOL	477.62	15%	18%	3	2	0.85	30.7	0.7	N- 15%	Recreation	39
2225	Price (T. Rowe) Group	TROW	159.32	13%	12%	2	1	1.05	11.9	3.0	55- 95%	Asset Management	34
1023	Quanta Services	PWR	99.48	15%	15%	2	3	1.25	17.7	0.3	25- 90%	Engineering & Const	33
1728	RBC Bearings	ROLL	189.93	11%	14%	4	3	1.45	35.4	NIL	10- 65%	Machinery	49
1804	Raymond James Fin'l	RUF	97.64	13%	14%	3	3	1.20	13.3	1.4	15- 75%	Investment Banking	5
226	ResMed Inc.	RMD	238.52	12%	14%	2	3	0.90	36.7	0.7	N- N%	Med Supp Non-Invasive	21
1336	Rogers Corp.	ROG	273.64	11%	12%	-	3	1.20	39.5	NIL	N- 10%	Electronics	48
2198	Ross Stores	ROST	98.25	14%	12%	2	3	1.30	20.0	1.2	20- 80%	Retail (Softlines)	70
1824	salesforce.com	CRM	223.03	33%	12%	1	3	0.80	NMF	NIL	10- 65%	E-Commerce	3
2162	Skechers U.S.A.	SKX	43.24	11%	12%	3	3	1.30	16.1	NIL	40- 95%	Shoe	42
1367	Skyworks Solutions	SKWS	143.84	19%	15%	3	3	1.05	13.0	1.6	45-115%	Semiconductor	7
368	Starbucks Corp.	SBUX	98.10	15%	12%	2	1	1.00	28.0	2.0	20- 50%	Restaurant	64
2010	Take-Two Interactive	TTWO	164.99	16%	13%	2	3	0.60	58.9	NIL	10- 65%	Entertainment Tech	77
722	Teledyne Technologies	TDY	417.01	12%	12%	3	2	1.15	23.9	NIL	30- 75%	Aerospace/Defense	38
1160	Tempur Sealy Int'l	TPX	39.94	14%	23%	2	4	1.45	11.9	0.9	40-140%	Furn/Home Furnishings	63
129	Thermo Fisher Sci.	TMO	575.80	11%	12%	2	1	0.85	32.1	0.2	N- 10%	Precision Instrument	53
1122	Trex Co.	TREX	95.23	18%	15%	3	3	1.10	41.4	NIL	N- 45%	Building Materials	40
2651	Trip.com Ltd. ADS	TCOM	25.79	13%	14%	-	3	1.05	NMF	NIL	95-190%	Internet	1
2628	Tyler Technologies	TYL	466.82	21%	13%	3	1	0.75	60.7	NIL	N- 20%	IT Services	20
1123	UFP Industries	UFPI	82.88	14%	14%	2	3	1.10	12.8	1.0	10- 65%	Building Materials	40
2183	Ulta Beauty	ULTA	364.84	22%	12%	3	3	1.30	20.9	NIL	10- 65%	Retail (Hardlines)	43
2185	Williams-Sonoma	WSM	154.93	12%	13%	2	3	1.15	11.0	1.8	10- 60%	Retail (Hardlines)	43
597	Zebra Techn. 'A'	ZBRA	490.56	20%	11%	2	3	1.00	27.0	NIL	N- 30%	Wireless Networking	19

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Part 1
**Summary
 &
 Index**

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August 26, 2022

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The Median of Estimated
PRICE-EARNINGS RATIOS
 of all stocks with earnings

16.6

26 Weeks Ago	Market Low	Market High
17.7	11.0	19.3

The Median of Estimated
DIVIDEND YIELDS
 (next 12 months) of all dividend
 paying stocks

2.1%

26 Weeks Ago	Market Low	Market High
1.9%	3.7%	1.7%

The Median Estimated
**THREE-TO-FIVE YEAR PRICE
 APPRECIATION POTENTIAL**
 of all stocks in the VL Universe

55%

26 Weeks Ago	Market Low	Market High
50%	145%	35%

The Median Estimated
**18-MONTH APPRECIATION POTENTIAL
 TO TARGET PRICE RANGE**
 of all stocks in the VL Universe

18%

26 Weeks Ago	Market Low	Market High
20%	72%	13%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER
 Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

	PAGE		PAGE		PAGE		PAGE
Advertising (81)	2385	Electric Util. (Central) (58)	901	Investment Co. (-)	1192	R.E.I.T. (74)	1508
Aerospace/Defense (40)	701	Electric Utility (East) (53)	131	Investment Co.(Foreign) (-)	410	Recreation (65)	2301
Air Transport (66)	301	Electric Utility (West) (67)	2193	Machinery (68)	1701	Reinsurance (79)	2004
Apparel (89)	2101	Electronics (26)	1319	Maritime (25)	329	Restaurant (61)	346
Asset Management (83)	2205	Engineering & Const (37)	1005	Medical Services (17)	783	Retail Automotive (29)	2116
Automotive (9)	101	Entertainment (16)	2331	Med Supp Invasive (70)	160	Retail Building Supply (23)	1138
Auto Parts (36)	957	Entertainment Tech (22)	1998	Med Supp Non-Invasive (48)	190	Retail (Hardlines) (39)	2162
Bank (42)	2501	Environmental (64)	401	Metal Fabricating (33)	725	Retail (Softlines) (78)	2180
Bank (Midwest) (85)	769	Financial Svcs. (Div.) (27)	2534	Metals & Mining (Div.) (44)	1573	Retail Store (35)	2133
Beverage (73)	1961	Food Processing (76)	1901	*Natural Gas Utility (55)	538	Retail/Wholesale Food (11)	1942
Biotechnology (8)	819	Foreign Electronics (69)	1976	*Natural Gas (Div.) (45)	521	Semiconductor (12)	1344
Brokers & Exchanges (19)	1785	Furn/Home Furnishings (14)	1146	Office Equip/Supplies (-)	1402	Semiconductor Equip (30)	1375
Building Materials (49)	1101	Healthcare Information (82)	810	*Oil/Gas Distribution (24)	590	Shoe (32)	2154
Cable TV (46)	989	Heavy Truck & Equip (75)	143	Oilfield Svcs/Equip. (95)	2407	Steel (51)	734
Chemical (Basic) (20)	1590	Homebuilding (52)	1126	Packaging & Container (6)	1165	Telecom. Equipment (77)	935
Chemical (Diversified) (28)	2424	Hotel/Gaming (13)	2354	Paper/Forest Products (87)	1158	Telecom. Services (72)	915
*Chemical (Specialty) (41)	549	Household Products (94)	1180	*Petroleum (Integrated) (62)	501	Telecom. Utility (71)	1000
Computers/Peripherals (60)	1389	Human Resources (47)	1628	Petroleum (Producing) (38)	2392	Thrift (91)	1501
Computer Software (2)	2572	Industrial Services (54)	369	*Pipeline MLPs (50)	602	Tobacco (86)	1984
Cyber Security (5)	2012	Information Services (10)	417	Power (34)	2441, 1202	Toiletries/Cosmetics (57)	981
Diversified Co. (84)	1741	IT Services (15)	2603	Precious Metals (93)	1559	Trucking (7)	315
Drug (18)	1600	Insurance (Life) (88)	1547	Precision Instrument (63)	110	Water Utility (92)	1778
E-Commerce (4)	1801	Insurance (Prop/Cas.) (43)	747	Public/Private Equity (1)	2435	*Wireless Networking (56)	578
Educational Services (31)	1990	Internet (3)	2627	Publishing (90)	2378		
Electrical Equipment (80)	1301	Investment Banking (59)	1794	Railroad (21)	336		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXXVIII, No. 3.

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Index to Stocks

Prices quoted are as of August 15, 2022.
 All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings to 3-31-23	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
			Timeliness	Safety	Technical		Qtr. Ended						Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
					Beta	Target												Range	
1702 AAOB, Inc. (NDQ)	AAOB	63.36	4	3	3	.80	70- 105	31.7	0.6	2.00	.38	68	6/30	.30	.38	9/30	.19	.19	YES
702 AAR Corp.	AIR	47.89	3	3	2	1.70	50- 70	18.6	0.1	2.58	.05	40	5/31	.66	.41	6/30	NIL	NIL	YES
1962 AB InBev ADR	BUD	54.48	3	3	2	1.05	75- 115	17.0	1.1	3.20	.60	73	6/30	.79	.93	6/30	.528	.601	YES
1742 ABB Ltd. ADR	ABB	30.59	3	2	4	1.05	40- 55	20.5	2.8	1.49	.85	84	6/30	.20	.37	6/30	.876	.85	YES
370 ABM Industries Inc.	ABM	47.72	3	3	4	1.20	50- 75	13.0	1.6	3.67	.78	54	4/30	.89	.82	9/30	.195	.19	YES
★ ★ 1403 ACCO Brands	ACCO						SEE FINAL SUPPLEMENT												
2604 ACI Worldwide (NDQ)	ACIW	25.75	3	3	2	1.00	30- 45	20.6	NIL	1.25	NIL	15	6/30	.12	.05	6/30	NIL	NIL	YES
1376 ACM Research (NDQ)	ACMR	19.61	-	4	-	1.20	30- 50	26.1	NIL	.75	NIL	30	6/30	.22	.10	6/30	NIL	NIL	YES
1320 ADT Inc.	ADT	8.26	3	4	5	1.25	11- 18	NMF	1.7	.06	.14	26	6/30	.10	d.15	12/31	.035	.035	YES
1203 AES Corp.	AES	25.18	1	3	3	1.10	25- 35	24.2	2.5	1.04	.63	34	6/30	d.27	.04	9/30	.158	.151	YES
144 AGCO Corp.	AGCO	111.83	3	3	4	1.25	155- 230	9.3	0.9	12.06	.96	75	6/30	2.37	2.88	9/30	.24	.20	YES
2332 AMC Networks (NDQ)	AMCX	30.98	4	3	3	1.10	85- 130	4.0	NIL	7.76	NIL	16	6/30	2.06	3.45	6/30	NIL	NIL	YES
1629 AMN Healthcare	AMN	112.11	4	3	1	.50	100- 155	12.6	NIL	8.91	NIL	47	6/30	2.77	1.39	6/30	NIL	NIL	YES
2393 APA Corp. (NDQ)	APA	33.57	4	5	2	1.85	50- 95	3.7	1.5	9.03	.50	38	6/30	2.37	.70	9/30	.125	.025	YES
1006 API Group Corp.	APG	18.15	-	3	-	NMF	20- 30	20.6	NIL	.88	NIL	37	6/30	.06	.09	6/30	NIL	NIL	YES
1630 ASGN Inc.	ASGN	106.50	2	3	3	1.10	120- 175	19.0	NIL	5.61	NIL	47	6/30	1.41	1.06	6/30	NIL	NIL	YES
2652 916 AT&T Inc.	T	18.39	-	3	-	NMF	35- 50	7.1	6.0	2.58	1.11	72	6/30	.65	.89	9/30	.278	.52	YES
936 A10 Networks	ATEN	15.95	5	3	2	1.10	16- 25	23.8	1.3	.67	.20	77	6/30	.13	.08	9/30	.05	NIL	YES
1575 ATI Inc.	ATI	32.05	4	4	3	1.85	25- 40	21.5	NIL	1.49	NIL	44	6/30	.54	d.12	6/30	NIL	NIL	YES
1302 AZZ Inc.	AZZ	46.58	3	3	4	1.05	70- 105	12.6	1.5	3.71	.68	80	5/31	.96	.88	9/30	.17	.17	YES
191 Abbott Labs.	ABT	111.90	3	1	3	.90	130- 160	25.2	1.7	4.44	1.88	48	6/30	1.43	1.17	9/30	.47	.45	YES
2601 AbbVie Inc.	ABBV	142.29	2	3	1	.95	125- 185	10.2	4.0	13.99	5.64	18	6/30	3.37	3.11	9/30	1.41	1.30	YES
840 2181 Abercrombie & Fitch	ANF	19.79	4	4	3	1.30	40- 65	8.7	NIL	2.27	NIL	78	4/30	d.32	.64	6/30	NIL	NIL	YES
411 Aberdean Australia Fd. (ASE)	IAF	5.24	-	3	-	1.15	8- 12	NMF	1.9	NMF	.10	-	7/31	◆5.15(q)	6.21(q)	6/30	.027	NIL	YES
1193 Aberdean Asia-Pac. Fd.(ASE)	FAX	2.98	-	4	-	.75	4- 6	NMF	11.1	NMF	.33	-	10/31	4.38(q)	4.65(q)	6/30	.083	.083	YES
161 ABIOMED Inc. (NDQ)	ABMD	295.06	3	3	3	1.05	315- 475	64.1	NIL	4.60	NIL	70	6/30	1.19	d.59	6/30	NIL	NIL	YES
2355 Accel Entertainment	ACEL	10.61	3	3	3	1.20	25- 40	10.5	NIL	1.01	NIL	13	6/30	◆.24	.27	6/30	NIL	NIL	YES
2605 Accenture Plc	ACN	320.33	3	1	4	1.00	440- 535	28.4	1.3	11.28	4.14	15	5/31	2.79	2.40	9/30	.97	.88	YES
1999 Activision Blizzard (NDQ)	ATVI	80.73	-	3	-	.60	90- 135	26.9	0.6	3.00	.52	22	6/30	.36	1.12	6/30	.47	.47	YES
1303 Acuity Brands	AYI	183.15	4	3	4	1.20	210- 320	15.0	0.3	12.22	.52	80	5/31	3.07	2.77	9/30	.13	.13	YES
2302 Acushnet Holdings	GOLF	52.99	3	3	4	.95	40- 65	19.6	1.4	2.70	.74	65	6/30	.91	1.08	9/30	.18	.165	YES
1194 Adams Divers. Equity Fd	ADX	17.34	-	2	-	1.05	25- 30	NMF	1.2	NMF	.20	-	3/31	21.49(q)	21.16(q)	9/30	.05	.05	YES
192 Adaptive Biotech. (NDQ)	ADPT	12.67	3	4	3	1.00	15- 25	NMF	NIL	d1.61	NIL	48	6/30	d.37	d.35	6/30	NIL	NIL	YES
958 Adient plc	ADNT	38.58	3	4	4	1.65	40- 70	14.8	NIL	2.61	NIL	36	6/30	.08	d.53	6/30	NIL	NIL	YES
1638 2573 Adobe Inc. (NDQ)	ADBE	451.02	1	1	3	.85	720- 880	44.3	NIL	10.19	NIL	2	5/31	2.49	2.32	6/30	NIL	NIL	YES
991 Adtalem Global Educ.	ATGE	37.95	5	3	2	.95	75- 110	9.1	NIL	4.18	NIL	31	6/30	◆1.31	.70	6/30	NIL	NIL	YES
937 ADTRAN Holdings (NDQ)	ADTN	24.99	-	3	-	1.15	30- 40	43.8	1.4	.57	.36	77	6/30	.04	.10	9/30	.09	.09	YES
ADTRAN, Inc.							NAME CHANGED TO ADTRAN HOLDINGS												
2117 Advance Auto Parts	AAP	205.33	4	3	4	1.15	300- 450	14.6	2.9	14.03	6.00	29	3/31	3.57	3.34	9/30	1.50	1.00	YES
1102 Advanced Drainage	WMS	150.48	3	3	5	1.25	120- 175	28.9	0.3	5.20	.50	49	6/30	2.22	.87	9/30	.12	.11	YES
1345 Advanced Energy (NDQ)	AEIS	95.46	3	3	4	1.40	125- 190	17.8	0.4	5.36	.40	12	6/30	1.44	1.25	9/30	.10	.10	YES
1346 Advanced Micro Dev. (NDQ)	AMD	101.01	1	3	4	1.25	140- 210	21.4	NIL	4.73	NIL	12	6/30	1.05	.63	6/30	NIL	NIL	YES
550 AdvanSix Inc.	ASIX	38.73	▼	2	2	.90	60- 90	6.9	1.5	▲5.65	.58	41	6/30	2.23	1.53	9/30	▲.145	NIL	YES
1007 AECOM	ACM	76.89	2	3	2	1.25	85- 130	20.9	0.8	3.68	.60	37	6/30	.86	.73	9/30	.15	NIL	YES
2535 AerCap Hldgs. NV	AER	50.57	-	4	-	1.90	65- 105	5.2	NIL	9.67	NIL	27	6/30	◆1.91	2.39	6/30	NIL	NIL	YES
1743 Aerojet Rocketdyne	AJRD	42.49	4	3	3	.75	50- 75	19.6	NIL	2.17	NIL	84	6/30	.20	.59	6/30	NIL	NIL	YES
703 AeroVironment (NDQ)	AVAV	99.76	3	3	3	.95	115- 170	NMF	NIL	.60	NIL	40	4/30	.29	.44	6/30	NIL	NIL	YES
2206 Affiliated Managers	AMG	139.84	3	3	4	1.40	245- 365	9.9	NIL	14.06	.04	83	6/30	2.68	2.55	9/30	.01	.01	YES
1548 Aflic Inc.	AFL	64.07	3	2	3	1.25	70- 100	10.8	2.7	5.93	1.70	88	6/30	1.46	1.59	9/30	.40	.33	YES
111 Agilent Technologies	A	133.90	4	2	3	.90	150- 200	26.1	0.6	5.13	.84	63	4/30	1.13	.97	9/30	.21	.194	YES
1560 Agnico Eagle Mines	AEM	45.45	-	3	-	.55	145- 215	14.2	3.5	3.19	1.60	93	6/30	.76	.71	9/30	.40	.35	YES
1638 2628 Airbnb, Inc. (NDQ)	ABNB	126.04	-	3	-	NMF	240- 360	56.0	NIL	2.25	NIL	3	6/30	.56	d.11	6/30	NIL	NIL	YES
2425 Air Products & Chem.	APD	274.11	3	1	5	.90	340- 415	25.0	2.4	10.95	6.48	28	6/30	2.62	2.31	12/31	1.62	1.50	YES
1802 Akamai Technologies (NDQ)	AKAM	97.08	3	2	3	.75	135- 185	26.1	NIL	3.72	NIL	4	6/30	.74	.94	6/30	NIL	NIL	YES
302 Alaska Air Group	ALK	48.45	4	3	3	1.50	70- 105	9.8	NIL	4.93	NIL	66	6/30	2.19	d.30	6/30	NIL	NIL	YES

★ ★ Supplementary Report in this week's issue.
 ▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.
 For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 3-31-23, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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August 26, 2022

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

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PAGE NUMBERS

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 The number on the left signifies a Supplement (if available).

RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?		
		Timeliness	Safety	Beta	Qtr. Ended	Earns. Per sh.	Year Ago						Qtr. Ended	Latest Div'd	Year Ago			
1703 Albany Int'l 'A'	AIN	97.20	3 3 3	1.20	75-115	(N- 20%)	30.5	0.9	3.19	.84	68	6/30	.91	1.01	9/30	.21	.20	YES
2426 Albemarle Corp.	ALB	284.08	2 3 3	1.30	100-150	(N- N%)	42.1	0.6	6.75	1.58	28	6/30	3.46	3.62	12/31	.395	.39	YES
1943 Albertsons Companies	ACI	28.25	- 3 -	NMF	40- 55	(40- 95%)	9.9	2.1	2.85	.60	11	5/31	1.00	.89	9/30	.12	.10	YES
1574 Alcoa Corp.	AA	51.70	2 3 2	1.60	80-120	(55-130%)	8.4	0.8	6.16	.40	44	6/30	2.67	1.49	9/30	.10	NIL	YES
1509 Alexandria Real Estate	ARE	170.04	3 2 4	.95	195-265	(15- 55%)	58.4	2.8	2.91	4.72	74	6/30	1.67	2.61	9/30	▲1.18	1.12	YES
2218 Alibaba Group ADS	BABA	94.20	- 4 -	.90	265- 440	(180-365%)	9.1	NIL	10.35	NIL	3	6/30	1.75	2.57	6/30	NIL	NIL	YES
193 Align Techn.	ALGN	286.19	3 3 3	1.40	520- 775	(80-170%)	30.5	NIL	9.37	NIL	48	6/30	2.00	2.51	9/30	NIL	NIL	YES
1944 Ali. Couche-Tard (TSE)	ATD.TO	59.49b	3 2 1	.75	90- 120	(50-100%)	17.8	0.7	3.35	.44	11	4/30	58(b)	.65(b)	6/30	.11(b)	.175(b)	YES
820 Alkermes plc (NDQ)	ALKS	26.60	1 3 1	1.00	30- 50	(15- 90%)	NMF	NIL	.21	NIL	8	6/30	.06	.30	6/30	NIL	NIL	YES
748 Allegheny Corp.	Y	839.65	- 2 -	1.10	1035-1400	(25- 65%)	11.5	NIL	73.21	NIL	43	6/30	17.28	29.00	6/30	NIL	NIL	YES
NAME CHANGED TO ATI INC.																		
303 Allegiant Travel (NDQ)	ALGT	110.38	4 3 3	1.35	205- 310	(85-180%)	18.7	NIL	5.89	NIL	66	6/30	.62	3.46	6/30	NIL	NIL	YES
1321 Allegion plc	ALLE	107.20	3 3 3	1.10	150- 225	(40-110%)	18.5	1.5	5.78	1.64	26	6/30	1.37	1.32	6/30	.41	.36	YES
902 ALLETE	ALE	63.05	3 2 3	.90	70- 95	(10- 50%)	16.8	4.2	3.76	2.65	58	6/30	.67	.53	9/30	.65	.63	YES
2207 AllianceBernstein Hldg.	AB	44.79	3 3 3	1.30	50- 70	(10- 55%)	14.7	6.3	3.05	2.84	83	6/30	.71	.91	9/30	▼.71	.91	YES
903 Alliant Energy (NDQ)	LNT	63.85	3 2 3	.85	50- 70	(N- 10%)	22.6	2.8	2.83	1.76	58	6/30	1.63	.57	9/30	.428	.403	YES
959 Allison Transmission	ALSN	39.26	3 3 2	1.05	50- 80	(25-105%)	7.5	2.1	5.25	.84	36	6/30	1.26	1.01	9/30	.21	.19	YES
811 Allscripts Healthcare (NDQ)	MDRX	17.52	- 3 -	1.10	15- 25	(N- 45%)	22.5	NIL	.78	NIL	82	6/30	d.54	.23	6/30	NIL	NIL	YES
749 Allstate Corp.	ALL	127.76	3 1 1	1.00	160- 200	(25- 55%)	13.6	2.7	9.37	3.40	43	6/30	d.76	3.79	12/31	.85	.81	YES
2502 Ally Financial	ALLY	35.67	2 3 3	1.50	55- 80	(55-125%)	4.9	3.4	7.21	1.22	42	6/30	1.76	2.33	9/30	.30	.25	YES
821 Alnylam Pharm. (NDQ)	ALNY	231.01	2 4 2	.90	105- 175	(N- N%)	NMF	NIL	d4.75	NIL	8	6/30	d2.29	d1.61	6/30	NIL	NIL	YES
2630 Alphabet Inc. (NDQ)	GOOG	122.88	1 1 1	.95	230- 280	(85-105%)	20.0	NIL	6.14	NIL	3	6/30	1.21	1.36	6/30	NIL	NIL	YES
2574 Alteryx, Inc.	AYX	68.57	2 3 3	1.00	130- 195	(90-185%)	NMF	NIL	d.30	NIL	2	6/30	d.46	d.08	6/30	NIL	NIL	YES
990 Alice USA	ATUS	11.27	3 3 3	1.05	12- 18	(5- 60%)	7.9	NIL	1.42	NIL	46	6/30	.23	.43	6/30	NIL	NIL	YES
1704 Altra Industrial Motion (NDQ)	AJMI	44.66	4 3 4	1.40	70- 110	(55-145%)	13.2	0.8	3.39	.36	68	6/30	.84	.89	12/31	.09	.08	YES
1985 Altria Group	MO	45.28	4 2 4	.90	80- 115	(75-155%)	9.3	8.0	4.88	3.60	86	6/30	1.26	1.23	9/30	.90	.90	YES
437 Amazon.com (NDQ)	AMZN	143.18	1 1 2	.85	265- 325	(85-125%)	84.2	NIL	1.70	NIL	3	6/30	.18	.76	6/30	NIL	NIL	YES
1347 Ambarella, Inc. (NDQ)	AMBA	92.35	2 3 4	1.25	100- 155	(10- 70%)	70.5	NIL	1.31	NIL	12	4/30	.44	.23	6/30	NIL	NIL	YES
1166 Amcor plc	AMCR	13.03	3 3 1	1.00	14- 20	(5- 55%)	15.7	3.7	.83	.48	6	3/31	.18	.17	6/30	.12	.118	YES
2606 Amdocs Ltd. (NDQ)	DOX	89.34	4 1 2	.90	95- 115	(5- 30%)	18.4	1.8	4.85	1.58	15	6/30	1.04	1.14	12/31	.395	.36	YES
784 Amedisys, Inc. (NDQ)	AMED	123.16	3 3 3	.75	220- 330	(80-170%)	22.1	NIL	5.57	NIL	17	6/30	1.47	1.69	6/30	NIL	NIL	YES
316 AMERCO (NDQ)	UHAL	577.65	3 2 5	.95	705- 950	(20- 65%)	11.6	NIL	50.00	NIL	7	6/30	17.00	17.61	6/30	NIL	NIL	YES
904 Ameren Corp.	AEE	95.99	4 1 2	.85	80- 100	(N- 5%)	23.5	2.5	4.08	2.44	58	9/30	.80	.80	9/30	◆.59	.55	YES
917 America Movil	AMX	19.32	3 3 1	.90	20- 35	(5- 80%)	15.6	2.8	1.24	.55	72	6/30	.21	.64	6/30	NIL	NIL	YES
304 Amer. Airlines (NDQ)	AAL	15.33	4 5 3	1.60	18- 35	(15-130%)	12.6	NIL	1.22	NIL	66	6/30	.76	d1.69	6/30	NIL	NIL	YES
960 Amer. Axle	AXL	11.43	4 4 5	1.85	16- 25	(40-120%)	10.8	NIL	1.06	NIL	36	6/30	.22	.29	6/30	NIL	NIL	YES
2182 Amer. Eagle Outfitters	AEO	12.89	3 3 3	1.10	30- 45	(135-250%)	9.6	5.6	1.34	.72	78	4/30	.16	.48	9/30	.18	.18	YES
905 Amer. Elec. Power	AEP	104.56	3 1 2	.75	100- 120	(N- 15%)	20.5	3.1	5.09	3.27	58	6/30	1.02	1.15	9/30	.78	.74	YES
1549 Amer. Equity Inv. Life	AEL	41.54	4 3 2	1.65	50- 75	(20- 80%)	11.5	0.9	3.60	.36	88	6/30	.98	d.69	6/30	NIL	NIL	YES
2536 Amer. Express	AXP	165.40	2 1 5	1.30	185- 225	(10- 35%)	16.3	1.3	10.15	2.08	27	6/30	2.57	2.80	9/30	.52	.43	YES
750 Amer. Financial Group	AFG	133.92	2 3 1	1.30	155- 235	(15- 75%)	12.1	1.7	11.04	2.28	43	6/30	2.85	2.39	9/30	.56	.50	YES
1510 Amer. Homes 4 Rent	AMH	38.74	2 3 3	1.00	45- 65	(15- 70%)	70.4	1.9	.55	.72	74	6/30	.16	.06	9/30	.18	.10	YES
2537 Amer. Int'l Group	AIG	56.76	3 3 2	1.45	60- 90	(5- 60%)	7.9	2.3	7.22	1.28	27	6/30	3.78	.11	9/30	.32	.32	YES
1779 Amer. States Water	AWR	89.84	4 2 3	.65	70- 95	(N- 5%)	32.4	1.8	2.77	1.59	92	6/30	.54	.72	9/30	▲.398	.365	YES
579 Amer. Tower 'A'	AMT	281.52	2 2 3	.85	260- 350	(N- 25%)	55.3	2.2	▲5.09	6.13	56	6/30	1.95	1.65	9/30	▲1.43	1.27	YES
551 Amer. Vanguard Corp.	AVD	20.61	2 3 1	1.15	25- 35	(20- 70%)	24.0	0.5	.86	.10	41	6/30	.23	.17	9/30	.025	.02	YES
1780 Amer. Water Works	AWK	159.24	3 3 3	.90	125- 185	(N- 15%)	35.9	1.7	4.43	2.67	92	6/30	1.20	1.14	9/30	.655	.603	YES
1103 Amer. Woodmark (NDQ)	AMWD	53.13	5 3 5	1.50	125- 185	(135-250%)	8.3	NIL	6.40	NIL	49	4/30	1.38	1.28	6/30	NIL	NIL	YES
2208 Ameriprise Fin'l	AMP	286.34	3 3 4	1.40	310- 460	(10- 60%)	11.1	1.7	25.70	5.00	83	6/30	6.61	4.88	9/30	1.25	1.13	YES
194 AmerisourceBergen	ABC	150.82	2 2 2	.85	180- 245	(20- 60%)	13.6	1.3	11.10	1.90	48	6/30	2.62	2.16	9/30	.46	.44	YES
1744 AMETEK, Inc.	AME	129.55	5 2 4	1.15	150- 200	(15- 55%)	26.5	0.7	4.88	.88	84	6/30	1.22	1.00	9/30	.22	.20	YES
822 Amgen (NDQ)	AMGN	251.08	3 1 1	.70	320- 390	(25- 55%)	14.0	3.3	17.95	8.18	8	6/30	4.65	4.38	9/30	1.94	1.76	YES
1377 Amkor Technology (NDQ)	AMKR	22.47	3 3 4	1.35	35- 55	(55-145%)	8.4	0.9	2.68	.20	30	6/30	.51	.51	6/30	.05	.04	YES
1322 Amphenol Corp.	APH	79.63	3 1 4	1.00	85- 105	(5- 30%)	27.6	1.0	2.89	80	26	6/30	.76	.59	12/31	.20	.145	YES
1348 Analog Devices (NDQ)	ADI	179.89	2 1 4	1.00	195- 240	(10- 35%)	18.5	1.7	9.71	3.04	12	4/30	2.40	1.54	6/30	.76	.69	YES
2632 Angi Inc. (NDQ)	ANGI	5.17	3 4 3	1.05	10- 15	(95-190%)	NMF	NIL	d.14	NIL	3	6/30	▲d.05	d.06	6/30	NIL	NIL	YES
1561 AngloGold Ashanti ADS	AU	15.88	4 3 3	.60	25- 35	(55-120%)	10.6	1.8	1.50	.29	93	6/30	.71(p)	.87(p)	6/30	1.48	.48	YES
1511 Annaly Capital Mgmt.	NLY	6.79	3 3 4	1.10	6- 10	(N- 45%)	27.2	13.0	.25	88-44	74	6/30	.55	d.23	9/30	.22	.22	YES
2575 ANSYS, Inc. (NDQ)	ANSS	286.36	3 2 3	.95	290- 390	(N- 35%)	36.1	NIL	7.94	NIL	2	6/30	1.77	1.85	6/30	NIL	NIL	YES
591 Antero Midstream Corp.	AM	10.26	3 4 2	1.10	15- 25	(45-145%)	11.3	8.8	.91	.90	24	6/30	.17	.19	9/30	.225	.225	YES
522 Antero Resources	AR	38.92	2 5 2	1.25	▲ 65- 115	(65-195%)	5.5	NIL	7.10	NIL	45	6/30	1.68	.14	6/30	NIL	NIL	YES
NAME CHANGED TO ELEVANCE HEALTH																		
1745 Anywhere Real Estate	HOUS	12.46	4 4 4	1.65	20- 35	(6												

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The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Industry Rank										Do Options Trade?				
			Timeliness	Safety		Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS								
				Beta	↓							↑	Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago	
1803 Arista Networks	ANET	128.74	3	3	2	1.10	120-185	(N-45%)	35.0	NIL	3.68	NIL	4	6/30	.94	.62	6/30	NIL	NIL	YES
1105 Armstrong World Inds.	AWI	92.54	3	3	5	1.15	90-135	(N-45%)	20.1	1.0	4.61	.92	49	6/30	1.11	1.14	9/30	.231	.21	YES
1323 Arrow Electronics	ARW	114.65	1	3	2	1.15	200-300	(75-160%)	5.1	NIL	22.57	NIL	26	6/30	5.78	3.34	6/30	NIL	NIL	YES
2118 Asbury Automotive	ABG	186.03	2	3	3	1.25	180-270	(N-45%)	5.4	NIL	34.73	NIL	29	6/30	10.04	7.78	6/30	NIL	NIL	YES
552 Ashland Inc.	ASH	107.08	3	3	2	1.25	125-185	(15-75%)	18.1	1.3	5.92	1.41	41	6/30	1.89	1.17	9/30	.335	.30	YES
770 Assoc. Banc-Corp	ASB	21.51	4	3	5	1.15	30-40	(40-85%)	11.6	3.7	1.86	.80	85	6/30	.56	.56	9/30	.20	.20	YES
2539 Assurant Inc.	AIZ	167.26	4	2	2	.90	215-295	(30-75%)	13.2	1.8	12.71	3.05	27	6/30	.95	3.01	9/30	.68	.66	YES
2006 Assured Guaranty	AGO	55.52	3	3	2	1.45	55-80	(N-45%)	14.9	1.9	3.72	1.06	79	6/30	d.74	1.29	9/30	.25	.22	YES
145 Astec Inds. (NDQ)	ASTE	45.56	5	3	4	1.10	70-105	(55-130%)	25.5	1.1	1.79	.48	75	6/30	.19	.49	9/30	.12	.11	YES
1603 AstraZeneca PLC (ADS)(NDQ)	AZN	66.81	2	2	1	.75	65-85	(N-25%)	83.5	2.2	.80	1.45	18	6/30	.23	.21	9/30	.465	.45	YES
726 Atkore, Inc.	ATKR	91.75	3	3	2	1.55	115-175	(25-90%)	5.6	NIL	16.25	NIL	33	6/30	5.74	3.64	6/30	NIL	NIL	YES
305 Atlas Air Worldwide (NDQ)	AAWW	99.77	-	3	-	.75	85-125	(N-25%)	6.1	NIL	16.26	NIL	66	6/30	3.36	4.10	6/30	NIL	NIL	YES
539 Atmos Energy	ATO	117.39	2	1	2	.80	130-160	(N-45%)	20.2	2.5	5.82	2.92	55	6/30	.92	.78	9/30	.68	.625	YES
938 AudioCodes Ltd. (NDQ)	AUDC	22.68	4	3	2	.95	45-65	(100-185%)	14.3	1.6	1.59	.36	77	6/30	.34	.37	9/30	.18	.17	YES
2577 Autodesk, Inc. (NDQ)	ADSK	234.04	2	3	5	1.05	250-375	(5-60%)	57.1	NIL	4.10	NIL	2	4/30	.67	.70	6/30	NIL	NIL	YES
962 Autoliv, Inc.	ALV	84.10	2	3	3	1.30	120-185	(45-120%)	18.3	3.0	4.60	2.56	36	6/30	.90	1.19	6/30	.64	.62	YES
2607 Automatic Data Proc. (NDQ)	ADP	259.71	3	1	3	1.05	250-310	(N-20%)	34.2	1.7	7.59	4.49	15	6/30	1.50	1.26	12/31	1.04	.93	YES
2119 AutoNation, Inc.	AN	123.52	4	3	2	1.00	160-240	(30-95%)	5.1	NIL	24.32	NIL	29	6/30	6.48	4.83	6/30	NIL	NIL	YES
2120 AutoZone Inc.	AZO	2285.96	4	3	2	.95	1960-2940	(N-30%)	18.8	NIL	121.31	NIL	29	5/31	29.03	26.48	6/30	NIL	NIL	YES
437 1804 Avalara, Inc.	AVLR	92.06	-	3	-	1.00	100-150	(N-65%)	NMF	NIL	d.68	NIL	4	6/30	d.63	d.32	6/30	NIL	NIL	YES
1512 AvalonBay Communities	AVB	218.38	3	3	4	1.10	225-340	(5-55%)	35.1	3.0	6.23	6.58	74	6/30	.99	3.21	9/30	1.59	1.59	YES
132 AVANGRID, Inc.	AGR	51.11	3	2	3	.85	45-60	(N-15%)	25.1	3.4	2.04	1.76	53	6/30	.46	.35	12/31	.44	.44	YES
195 Avanos Medical	AVNS	29.59	3	3	3	1.15	60-90	(105-205%)	16.5	NIL	1.79	NIL	48	6/30	.41	.21	6/30	NIL	NIL	YES
553 Avantor, Inc.	AVTR	28.81	2	3	2	1.00	35-55	(20-90%)	26.9	NIL	1.07	NIL	41	6/30	.28	.24	6/30	NIL	NIL	YES
219 939 Avaya Holdings	AVYA						SEE FINAL SUPPLEMENT													
554 Avery Dennison	AVY	201.18	3	2	5	1.20	175-240	(N-20%)	20.0	1.6	10.06	3.14	41	6/30	2.61	2.19	9/30	.75	.68	YES
555 Avient Corp.	AVNT	49.22	3	3	5	1.30	50-80	(N-65%)	24.1	1.9	▼2.04	.95	41	6/30	.92	.74	12/31	.238	.213	YES
2163 Avis Budget Group (NDQ)	CAR	189.45	1	4	2	1.65	185-305	(N-60%)	5.9	NIL	32.01	NIL	39	6/30	15.94	5.90	6/30	NIL	NIL	YES
2194 Avista Corp.	AVA	44.17	4	2	2	.90	45-65	(N-45%)	21.4	4.0	2.06	1.76	67	6/30	.16	.20	9/30	.44	.423	YES
1324 Avnet, Inc. (NDQ)	AVT	44.74	3	2	2	1.05	90-125	(100-180%)	6.2	2.3	7.22	1.04	26	6/30	▼2.07	1.12	6/30	.26	.22	YES
556 Axalta Coating	AXTA	26.79	3	3	4	1.30	30-45	(10-70%)	47.0	NIL	▼5.7	NIL	41	6/30	.20	.54	6/30	NIL	NIL	YES
1379 Axcelis Technologies (NDQ)	ACLS	76.35	3	3	3	1.45	55-85	(N-10%)	17.4	NIL	4.39	NIL	30	6/30	1.32	.55	6/30	NIL	NIL	YES
2007 AXIS Capital Hldgs.	AXS	54.33	5	2	1	.95	70-95	(30-75%)	9.1	3.2	5.99	1.72	79	6/30	1.74	2.00	9/30	.43	.42	YES
704 Axon Enterprise (NDQ)	AXON	131.92	3	3	4	1.05	105-160	(N-20%)	66.0	NIL	2.00	NIL	40	6/30	.44	.38	6/30	NIL	NIL	YES
1502 Axos Financial	AX	46.36	4	3	5	1.25	50-75	(10-60%)	10.9	NIL	4.27	NIL	91	6/30	.96	.90	6/30	NIL	NIL	YES
1827 1604 Axsome Therapeutics (NDQ)	AXSM	47.37	3	4	2	1.20	95-160	(100-240%)	NMF	NIL	d3.87	NIL	18	6/30	d1.06	d.86	6/30	NIL	NIL	YES
1106 AZEK (The) Company	AZEK	21.93	-	3	-	NMF	30-50	(35-130%)	36.0	NIL	.61	NIL	49	6/30	.18	.14	6/30	NIL	NIL	YES
1706 Azena, Inc. (NDQ)	AZTA	65.20	-	3	-	1.35	75-115	(15-75%)	63.3	NIL	1.03	NIL	68	6/30	.12	d.02	6/30	NIL	.10	YES
1903 B&G Foods	BGS	23.80	5	3	3	.45	45-65	(90-175%)	14.0	8.0	1.70	1.90	76	6/30	.07	.41	12/31	.475	.475	YES
1001 BCE Inc.	BCE	50.22	3	2	2	.90	45-60	(N-20%)	18.7	5.8	2.68	2.92	71	6/30	.70	.65	12/31	.727	.706	YES
842 1577 BHP Group Ltd. ADR	BHP	54.74	-	3	-	1.05	90-135	(65-145%)	8.9	9.1	6.16	5.00(h)	44	12/31	3.34(p)	1.53(p)	6/30	NIL	NIL	YES
347 BJ's Restaurants (NDQ)	BJRI	27.36	3	4	3	1.80	45-75	(65-175%)	NMF	NIL	.19	NIL	61	6/30	.01	.26	6/30	NIL	NIL	YES
2134 BJ's Wholesale Club	BJ	69.11	4	3	2	.55	75-115	(10-65%)	20.8	NIL	3.33	NIL	35	6/30	.82	.59	6/30	NIL	NIL	YES
771 BOK Financial (NDQ)	BOKF	94.79	4	3	5	1.25	95-140	(N-50%)	13.9	2.2	6.80	2.12	85	6/30	1.96	2.40	9/30	.53	.52	YES
502 BP PLC ADR	BP	30.96	5	3	3	1.25	50-75	(60-140%)	5.3	4.7	▲5.87	1.44	62	6/30	2.83	.92	9/30	▲.36	.328	YES
1204 BWX Technologies	BWXT	54.92	3	3	2	.85	50-80	(N-45%)	20.6	1.6	2.66	.88	34	6/30	.82	.62	9/30	.22	.21	YES
112 Badger Meter	BMI	101.64	2	3	5	1.10	95-145	(N-45%)	43.8	1.0	2.32	1.00	63	6/30	.57	.48	9/30	▲.225	.20	YES
2409 Baker Hughes	BKR	25.30	4	3	1	1.25	40-55	(60-115%)	25.3	2.8	1.00	.72	95	6/30	.11	.10	9/30	.18	.18	YES
557 Balchem Corp. (NDQ)	BCPC	135.50	3	2	3	.75	155-205	(15-50%)	39.2	0.5	3.46	.64	41	6/30	.92	.70	6/30	NIL	NIL	YES
1168 Ball Corp.	BALL	60.25	3	2	2	1.00	165-225	(175-275%)	15.7	1.4	3.83	.84	6	6/30	.82	.61	9/30	.20	.20	YES
2356 Bally's Corp.	BALY	25.76	4	5	4	2.05	50-95	(95-270%)	80.5	NIL	.32	NIL	13	6/30	.98	1.40	6/30	NIL	NIL	YES
918 Bandwidth Inc.	BAND						SEE FINAL SUPPLEMENT													
2503 Bank of America	BAC	36.25	2	3	4	1.25	45-70	(25-95%)	10.9	2.4	3.32	.88	42	6/30	.73	1.03	9/30	▲.22	.21	YES
2504 Bank of Hawaii	BOH	84.22	4	3	5	1.10	85-125	(N-50%)	15.5	3.4	5.43	2.83	42	6/30	1.38	1.68	9/30	.70	.70	YES
2505 Bank of Montreal (TSE)	BMO.TO	133.36b	2	2	2	1.00	170-230	(25-70%)	8.9	4.2	14.93	5.59	42	4/30	7.13(b)	1.91(b)	9/30	▲1.39(b)	1.06(b)	YES
2506 Bank of New York Mellon	BK	44.71	2	2	3	1.10	60-90	(35-100%)	10.4	3.3	4.29	1.48	42	6/30	1.03	1.13	9/30	▲.37	.34	YES
2507 Bank of Nova Scotia (TSE)	BNS.TO	81.12b	3	1	3	.85	90-115	(10-40%)	9.4	5.1	8.65	4.12	42	4/30	2.18(b)	1.90(b)	9/30	▲1.03(b)	.90(b)	YES
1747 Barnes Group	B	35.14	4	3	3	1.25	60-95	(70-170%)	15.3	1.8	2.29	.64	84	6/30	.56	.48	9/30	.16	.16	YES

August 26, 2022

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

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The number on the left signifies a Supplement (if available).

Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, RANKS (Timeliness, Safety, Technical, Beta), 3-5 year Target Price and % appreciation potential, Current P/E Ratio, % Est'd Yield next 12 mos., Est'd Earnings 12 mos. 3-31-23, Est'd Div'd next 12 mos., Industry Rank (Qtr. Ended, Earnings Per sh., Year Ago), LATEST RESULTS (Qtr. Ended, Latest Div'd, Year Ago), Do Options Trade?

(a) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports. (b) Canadian Dollars. (c) New figure this week. (d) Deficit.

(f) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely. (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate. (i) All Index data expressed in hundreds. (j) 6 months (k) Asset Value (l) Negative figure (m) Not available (n) No meaningful figure

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?							
		Recent Price		Timeliness	Safety		Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	Est'd Div'd next 12 mos.	LATEST RESULTS												
		Price	Change		Dividend	Yield							Dividend	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago					
2122	CarMax, Inc.	KMX	101.42		1	3	3	1.20	160- 240	(60-135%)	15.7	NIL	6.47	NIL	29	5/31	1.56	2.63	6/30	NIL	NIL	YES			
1827	2305	Carnival Corp.	CCL	10.71		3	5	3	1.80	30- 55	(180-415%)	NMF	NIL	d1.64	NIL	65	5/31	d1.61	d1.83	6/30	NIL	NIL	YES		
	736	Carpenter Technology	CRS	37.32		4	3	5	1.50	35- 55	(N- 45%)	42.4	2.1	.88	80	5/31	.05	d.28	9/30	♦.20	.20	YES			
	1707	Carrier Global	CARR	44.41		-	3	-	NMF	60- 90	(35-105%)	18.8	1.4	2.36	60	6/30	.69	.64	9/30	.15	.12	YES			
	2104	Carter's Inc.	CRI	82.81		4	3	4	.95	120- 175	(45-110%)	9.2	3.6	8.99	300	6/30	1.30	1.67	6/30	.75	.40	YES			
	2123	Carvana Co.	CVNA	51.00		1	5	4	1.85	95- 175	(85-245%)	NMF	NIL	d5.86	NIL	29	6/30	d2.35	.26	6/30	NIL	NIL	YES		
	402	Casella Waste Sys.	(NDQ) CWST	85.94		2	3	2	.85	80- 120	(N- 40%)	80.3	NIL	1.07	NIL	64	6/30	.34	.23	6/30	NIL	NIL	YES		
	1945	Casey's Gen'l Stores	(NDQ) CASY	209.60		3	3	2	.90	195- 295	(N- 45%)	23.8	0.7	8.80	1.52	11	4/30	1.60	1.12	9/30	▲.38	.34	YES		
	165	Catalant, Inc.	CTLT	110.85		3	3	3	1.00	135- 205	(20- 85%)	37.1	NIL	2.99	NIL	70	3/31	.78	.48	6/30	NIL	NIL	YES		
	147	Caterpillar Inc.	CAT	195.95		3	2	4	1.10	215- 290	(10- 30%)	15.3	2.4	12.82	4.80	75	6/30	3.18	2.60	9/30	▲1.20	1.11	YES		
	2306	Cedar Fair L.P.	FUN	44.13		5	4	3	1.30	70- 115	(60-160%)	10.6	NIL	4.16	NIL	65	6/30	.89	d1.04	6/30	NIL	NIL	YES		
	2428	Celanese Corp.	CE	116.22		3	3	3	1.15	160- 240	(40-105%)	7.0	2.3	16.71	2.72	28	6/30	4.99	5.02	9/30	.68	.68	YES		
	220	1965	Celsius Holdings	(NDQ) CELH	101.25		3	4	1.25	30- 55	(N- 20%)	NMF	NIL	.51	NIL	73	6/30	.12	.01	6/30	NIL	NIL	YES		
	1110	CEMEX ADS	CX	4.53		4	4	3	1.45	7- 12	(55-165%)	5.1	NIL	.89	NIL	49	6/30	.18	.18	6/30	NIL	NIL	YES		
	504	Cenovus Energy	(TSE) CVE.TO	23.30b		2	4	1	1.50	▲ 17- 30	(N- 30%)	4.9	1.8	▲4.71	▲2	62	6/30	1.19(b)	.11(b)	9/30	▲.105(b)	.018(b)	YES		
	786	Centene Corp.	CNC	97.22		2	3	3	1.00	95- 145	(N- 50%)	17.5	NIL	5.57	NIL	17	6/30	1.77	1.25	6/30	NIL	NIL	YES		
	907	CenterPoint Energy	CNP	32.69		3	3	2	1.15	25- 35	(N- 5%)	23.7	2.2	1.38	.73	58	6/30	.28	.29	9/30	▲.18	.16	YES		
	412	Central & East. Europe	CEE	9.27		-	5	-	1.25	9- 16	(N- 75%)	NMF	0.5	NMF	.05	-	4/30	7.27(q)	28.62(q)	6/30	NIL	NIL	YES		
	1181	Central Garden & Pet	(NDQ) CENT	45.11		3	3	4	1.80	70- 105	(55-135%)	14.9	NIL	3.02	NIL	94	6/30	1.39	1.37	6/30	NIL	NIL	YES		
	1579	Century Aluminum	(NDQ) CENX	8.89		3	5	3	1.60	20- 40	(125-350%)	2.7	NIL	3.27	NIL	44	6/30	♦.30	d.27	6/30	NIL	NIL	YES		
	1221	420	Ceridian HCM Holding	CDAY	70.15		4	4	5	1.20	60- 85	(N- 20%)	NMF	NIL	d.27	NIL	10	6/30	d.13	d.17	6/30	NIL	NIL	YES	
		812	Cerner Corp.	CERN								SEE FINAL SUPPLEMENT													
		198	Charles River	CRL	231.89		2	3	3	1.25	250- 375	(10- 60%)	27.8	NIL	8.34	NIL	48	6/30	2.13	1.72	6/30	NIL	NIL	YES	
		727	Chart Industries	(NDQ) GTLS	205.00		3	3	2	1.70	165- 250	(N- 20%)	33.6	NIL	6.10	NIL	33	6/30	.88	.75	6/30	NIL	NIL	YES	
		992	Charter Commun.	(NDQ) CHTR	480.92		1	2	3	.90	820-1110	(70-130%)	15.1	NIL	31.85	NIL	46	6/30	8.80	5.29	6/30	NIL	NIL	YES	
		2013	Check Point Software	(NDQ) CHKP	122.61		2	1	1	.75	150- 180	(20- 45%)	16.4	NIL	7.48	NIL	5	6/30	1.64	1.61	6/30	NIL	NIL	YES	
		350	Cheesecake Factory	(NDQ) CAKE	33.20		5	3	3	1.40	60- 85	(80-155%)	16.4	3.3	2.03	1.08	61	6/30	.52	.80	9/30	.27	NIL	YES	
		1946	Chefs' Warehouse	(NDQ) CHEF	35.32		3	4	1	2.00	35- 55	(N- 55%)	45.3	NIL	.78	NIL	11	6/30	.42	.04	6/30	NIL	NIL	YES	
		1993	Chegg, Inc.	CHGG	22.55		2	3	3	.85	65- 95	(190-320%)	21.9	NIL	1.03	NIL	31	6/30	.37	.43	6/30	NIL	NIL	YES	
		1751	Chemed Corp.	CHE	492.63		3	2	2	.80	520- 700	(5- 40%)	24.7	0.3	19.91	1.52	84	6/30	4.84	4.60	9/30	▲.38	.36	YES	
		558	Chemours Co. (The)	CC	36.38		2	3	2	1.50	45- 65	(25- 80%)	7.2	3.2	5.02	1.15	41	6/30	1.26	.39	9/30	.25	.25	YES	
		592	Cheniere Energy Inc.	(ASE) LNG	157.57		1	3	2	1.00	115- 175	(N- 10%)	24.6	0.8	6.41	1.32	24	6/30	2.90	d1.30	9/30	.33	NIL	YES	
		603	Cheniere Energy Part.	CQP	48.73		3	3	2	.90	50- 75	(5- 55%)	24.2	6.7	▼2.01	3.27	50	6/30	.25	.73	9/30	.775	.665	YES	
		540	Chesapeake Utilities	CPK	135.35		2	2	2	.80	125- 170	(N- 25%)	26.6	1.6	5.08	2.18	55	6/30	.96	.78	12/31	.535	.48	YES	
		505	Chevron Corp.	CVX	156.81		4	3	2	1.20	▲ 240- 360	(55-130%)	8.3	3.7	▲18.88	5.77	62	6/30	5.95	1.60	9/30	1.42	1.34	YES	
		1221	2634	Chewy, Inc.	CHWY	49.43		4	4	3	.80	65- 110	(30-125%)	NMF	NIL	d.34	NIL	3	4/30	.04	.09	6/30	NIL	NIL	YES
		1018	Children's Place	PLCE								SEE FINAL SUPPLEMENT													
		351	Chipotle Mex. Grill	CMG	1692.03		2	3	4	1.00	1870-2800	(10- 65%)	48.2	NIL	35.11	NIL	61	6/30	9.25	6.60	6/30	NIL	NIL	YES	
		2358	Choice Hotels Int'l	CHH	117.98		2	3	3	1.15	110- 165	(40- 45%)	22.3	0.8	5.30	.95	13	6/30	1.43	1.53	9/30	.238	.225	YES	
		755	Chubb Ltd.	CB	196.71		3	1	2	1.05	235- 285	(20- 45%)	12.8	1.7	15.38	3.32	43	6/30	4.20	3.62	12/31	♦.83	.80	YES	
		1182	Church & Dwight	CHD	87.72		5	1	1	.60	90- 110	(5- 25%)	27.2	1.2	3.22	1.05	94	6/30	.76	.87	9/30	.263	.253	YES	
		2359	Churchill Downs	(NDQ) CHDN	216.92		2	3	3	1.45	260- 390	(20- 80%)	23.3	0.3	9.32	.67	13	6/30	3.77	2.76	6/30	NIL	NIL	YES	
		941	Ciena Corp.	CIEN	55.17		3	3	4	.95	80- 120	(45-120%)	21.2	NIL	2.60	NIL	77	4/30	.52	.62	6/30	NIL	NIL	YES	
		787	Cigna Corp.	CI	290.87		2	3	2	1.20	305- 460	(5- 60%)	12.8	1.5	22.69	4.48	17	6/30	6.22	5.24	9/30	1.12	1.00	YES	
		2379	Cimpress plc	(NDQ) CMPR	46.20		5	4	4	1.35	55- 85	(20- 85%)	NMF	NIL	d4.67	NIL	90	6/30	d1.50	d2.31	6/30	NIL	NIL	YES	
		756	Cincinnati Financial	(NDQ) CINP	104.50		3	3	2	1.10	135- 200	(30- 90%)	18.3	2.6	5.72	2.76	43	6/30	.65	1.79	9/30	.69	.63	YES	
		2307	Cinemark Hldgs.	CINX	17.36		5	3	3	1.25	25- 45	(45-160%)	18.9	NIL	.92	NIL	65	6/30	d.61	d1.26	6/30	NIL	NIL	YES	
		376	Cintas Corp.	(NDQ) CTAS	439.03		2	2	2	1.20	375- 510	(N- 15%)	36.9	1.0	11.91	4.60	54	5/31	2.81	2.47	12/31	▲1.15	.95	YES	
		1350	Cirrus Logic	(NDQ) CRUS	87.72		2	3	3	.95	115- 170	(30- 95%)	15.9	NIL	5.50	NIL	12	6/30	1.12	.54	6/30	NIL	NIL	YES	
		838	942	Cisco Systems	(NDQ) CSCO	46.59		3	1	3	.90	70- 90	(50- 95%)	13.6	3.3	3.42	1.52	77	4/30	.87	.83	9/30	.38	.37	YES
		1018	Citi Trends	CTRN								SEE FINAL SUPPLEMENT													
		2441	2510	Citigroup Inc.	C	54.07		2	3	4	1.40	75- 115	(40-115%)	7.8	4.0	6.90	2.14	42	6/30	2.19	2.85	9/30	.51	.51	YES
		2511	Citizens Fin'l Group	CFG	39.83		3	3	4	1.40	55- 85	(40-115%)	9.5	4.2	4.18	1.68	42	6/30	.67	1.44	9/30	▲.42	.39	YES	
		2580	Citrix Sys.	(NDQ) CTXS	103.20		-	3	-	.60	150- 230	(45-125%)	20.6	NIL	5.00	NIL	2	6/30	1.59	1.24	6/30	NIL	.37	YES	

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Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS				3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-23	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?	
			Timeliness	Safety	Technical	Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1967	Constellation Brands	STZ 246.48	3	3	1	1.15	230-350 (N-40%)	22.9	1.3	10.75	3.20	73	5/31	2.66	2.33	9/30	.80	.76	YES
1205	Constellation Energy (NDQ)	CEG 81.20	-	3	-	NMF	85-130 (5-60%)	22.9	0.7	3.55	.56	34	6/30	d.34	NA	9/30	.141	NIL	YES
1806	ContextLogic Inc. (NDQ)	WISH 1.66	-	4	-	NMF	6-10 (260-500%)	NMF	NIL	d.33	NIL	4	6/30	d.13	d.18	6/30	NIL	NIL	YES
2398	Continental Resources	CLR 68.06	-	4	-	1.20	115-195 (70-185%)	5.2	1.7	13.10	1.18	38	6/30	3.47	.91	9/30	.28	.15	YES
199	Cooper Cos.	COO 333.34	3	2	3	1.00	460-620 (40-85%)	24.6	NIL	13.57	.06	48	4/30	3.24	3.38	9/30	.03	.03	YES
306	Copa Holdings, S.A.	CPA 75.87	3	4	4	1.50	110-185 (45-145%)	10.4	NIL	7.28	NIL	66	6/30	3.03	.66	6/30	NIL	NIL	YES
2124	Copart, Inc. (NDQ)	CPRT 131.42	2	2	4	1.05	115-155 (N-20%)	27.9	NIL	4.71	NIL	29	4/30	1.17	1.09	6/30	NIL	NIL	YES
377	CoreCivic, Inc.	CXW 10.30	4	4	1	1.15	11-18 (5-75%)	16.3	NIL	.63	NIL	54	6/30	1.13	.25	6/30	NIL	NIL	YES
2411	Core Laboratories	CLB 16.59	▼	4	2	1.50	35-60 (110-260%)	18.6	0.2	.89	.04	95	6/30	.15	.17	9/30	.01	.01	YES
2651	Cornerstone Building	CNR	SEE FINAL SUPPLEMENT																
1305	Corning Inc.	GLW 37.18	3	2	3	1.15	50-65 (35-75%)	15.4	2.9	2.42	1.08	80	6/30	.66	.53	9/30	.27	.24	YES
1593	Corteva, Inc.	CTVA 61.61	2	3	3	.95	55-80 (N-30%)	23.0	1.0	2.68	.60	20	6/30	1.64	1.40	9/30	▲.15	.14	YES
422	CoStar Group (NDQ)	CSPG 75.39	3	2	2	.95	95-130 (25-70%)	66.7	NIL	1.13	NIL	10	6/30	.28	.26	6/30	NIL	NIL	YES
2139	Costco Wholesale (NDQ)	COST 545.75	2	1	2	.65	535-655 (N-20%)	40.2	0.7	13.56	3.60	35	5/31	3.04	2.75	9/30	.90	.79	YES
526	Coterra Energy	CTRA 28.35	-	3	-	NMF	30-50 (5-75%)	5.6	2.1	5.05	.60	45	6/30	1.63	.03	9/30	.15	NIL	YES
982	Coty Inc.	COTY 7.82	2	5	3	1.50	11-20 (40-155%)	16.3	NIL	.48	NIL	57	3/31	.06	NIL	6/30	NIL	NIL	YES
1807	Coupa Software (NDQ)	COUN 75.84	2	3	3	.95	160-240 (110-215%)	NMF	NIL	d3.37	NIL	4	4/30	d1.08	d1.38	6/30	NIL	NIL	YES
352	Cracker Barrel (NDQ)	CBRL 108.20	5	3	4	1.10	170-255 (55-135%)	16.6	4.8	6.53	5.20	61	4/30	1.29	1.51	9/30	1.30	1.00	YES
1752	Crane Holdings	CR 105.83	5	3	4	1.35	120-180 (15-70%)	15.0	1.8	7.06	1.88	84	6/30	1.90	1.83	9/30	.47	.43	YES
2543	Credit Acceptance (NDQ)	CACC 574.35	2	3	3	1.20	615-925 (5-60%)	11.9	NIL	48.11	NIL	27	6/30	7.94	17.18	6/30	NIL	NIL	YES
2399	Crescent Point Energy (TSE)	CPG.TO 9.65b	4	5	2	1.55	13-25 (35-160%)	5.0	3.3	1.94	.32	38	6/30	47(b)	20(b)	12/31	▲.08(b)	.003(b)	YES
604	Crestwood Equity Part.	CEOP 26.19	3	3	3	1.40	40-70 (55-165%)	23.0	10.2	▲1.14	2.67	50	6/30	.14	d1.00	9/30	.655	.625	YES
2156	Crocs, Inc. (NDQ)	CRUX 78.83	3	3	4	1.60	115-175 (45-120%)	7.1	NIL	11.06	NIL	32	6/30	2.58	4.93	6/30	NIL	NIL	YES
2014	CrowdStrike Hldgs. (NDQ)	CRWD 201.82	1	4	3	.90	305-510 (50-155%)	NMF	NIL	d.44	NIL	5	4/30	d.14	d.38	6/30	NIL	NIL	YES
581	Crown Castle Int'l	CCI 184.14	3	2	3	.85	190-255 (5-40%)	46.3	3.3	3.98	6.04	56	6/30	.97	.77	9/30	1.47	1.33	YES
1170	Crown Holdings	CKK 100.64	1	3	3	1.15	140-205 (40-105%)	12.2	0.9	8.24	.88	6	6/30	2.10	2.14	9/30	.22	.20	YES
2512	Cullen/Frost Bankers	CFBK 138.09	3	3	3	1.10	165-245 (20-75%)	16.8	2.5	8.20	3.48	42	6/30	1.81	1.80	9/30	▲.87	.75	YES
148	Cummins Inc.	CM 230.74	3	2	4	1.10	275-370 (20-60%)	12.5	2.7	18.51	6.28	75	6/30	4.94	4.10	9/30	▲1.57	1.45	YES
1709	Curtiss-Wright	CWI 148.76	4	3	2	1.20	155-235 (5-60%)	20.4	0.5	7.30	.76	68	6/30	1.83	1.49	9/30	▲.19	.18	YES
605	DCP Midstream LP	DCP 34.84	2	4	3	1.55	45-70 (30-100%)	8.1	7.0	▲2.48	2.43	50	6/30	1.77	d.22	9/30	▲.43	.39	YES
1195	DNP Select Inc. Fund	DNP 11.45	-	2	-	.90	10-14 (N-20%)	NMF	2.4	NMF	2.7	-	4/30	9.94(q)	9.75(q)	12/31	NIL	NIL	YES
908	DTE Energy	DTE 136.06	4	2	2	.95	115-155 (N-15%)	22.6	2.7	6.02	3.66	58	6/30	.19	.60	12/31	.885	.825	YES
2612	DXC Technology	DXC 26.70	2	3	3	1.55	60-90 (125-235%)	7.4	NIL	3.60	NIL	15	6/30	.75	.84	6/30	NIL	NIL	YES
964	Dana Inc.	DAN 17.73	3	4	4	1.75	20-35 (15-95%)	10.8	2.3	1.64	.40	36	6/30	.08	.59	9/30	.10	.10	YES
1753	Danaher Corp.	DHR 302.35	2	1	3	.85	315-385 (5-25%)	28.8	0.3	10.49	1.00	84	6/30	2.25	2.40	9/30	.25	.21	YES
353	Darden Restaurants	DRI 132.21	3	3	3	1.45	195-290 (45-120%)	17.5	3.7	7.54	4.84	61	5/31	2.24	2.03	9/30	▲1.21	1.10	YES
404	Darling Ingredients	DAR 76.48	4	3	3	1.20	110-170 (45-120%)	14.4	NIL	5.31	NIL	64	6/30	▲1.23	1.17	6/30	NIL	NIL	YES
2582	Datadog, Inc. (NDQ)	DDOG 116.20	1	3	3	1.05	160-245 (40-110%)	NMF	NIL	.60	NIL	2	6/30	.24	.09	6/30	NIL	NIL	YES
354	Dave & Buster's Ent. (NDQ)	PLAY 43.07	3	5	5	1.85	75-140 (75-225%)	8.7	NIL	4.95	NIL	61	4/30	1.35	.40	6/30	NIL	NIL	YES
788	DaVita Inc.	DVA 92.34	3	3	4	.95	165-245 (80-165%)	10.3	NIL	8.94	NIL	17	6/30	2.30	2.64	6/30	NIL	NIL	YES
2157	Deckers Outdoor	DECK 338.63	2	3	4	1.10	325-485 (N-45%)	18.7	NIL	18.10	NIL	32	6/30	1.66	1.71	6/30	NIL	NIL	YES
838	Deere & Co.	DE 366.05	2	2	4	1.15	400-545 (10-50%)	14.8	1.2	24.67	4.52	75	4/30	6.81	5.68	9/30	▲1.13	.90	YES
506	Delek US Holdings	DK 27.13	3	4	2	1.30	30-50 (10-85%)	2.8	2.9	▲9.66	.80	62	6/30	5.05	d1.10	9/30	▲.20	NIL	YES
1391	Dell Technologies	DELL 48.30	-	3	-	NMF	75-110 (55-130%)	7.0	2.7	6.86	1.32	60	4/30	1.84	2.13	9/30	.33	NIL	YES
307	Delta Air Lines	DAL 35.00	3	3	3	1.55	65-95 (85-170%)	8.6	NIL	4.08	NIL	66	6/30	1.44	d1.07	6/30	NIL	NIL	YES
2380	Deluxe Corp.	DLX 23.34	5	3	3	1.15	70-100 (200-330%)	12.8	5.1	1.83	1.20	90	6/30	.50	.28	9/30	.30	.30	YES
355	Denny's Corp. (NDQ)	DENN 9.87	4	5	3	1.60	25-45 (155-355%)	18.6	NIL	.53	NIL	61	6/30	.11	.18	6/30	NIL	NIL	YES
167	Dentsply Sirona (NDQ)	XRAY 37.60	5	3	3	1.10	55-80 (45-115%)	12.8	1.3	2.93	.50	70	3/31	.52	.72	12/31	.125	.11	YES
2184	Designer Brands	DBI 18.20	3	5	3	1.65	17-30 (N-65%)	9.2	1.1	1.97	.20	78	4/30	.48	.12	9/30	◆.05	NIL	YES
1002	Deutsche Telekom ADR (PNK)	DTEGY 19.06	▼	3	1	.80	35-50 (85-160%)	19.6	3.7	.97	.71	71	6/30	◆.31	.45	6/30	.695	.71	YES
527	Devon Energy	DVN 63.57	2	4	2	1.55	80-130 (25-105%)	6.6	1.1	9.57	.72	45	6/30	2.59	.60	9/30	▲.18	.11	YES
200	DexCom Inc. (NDQ)	DXCM 92.30	3	3	1	1.00	130-195 (40-110%)	NMF	NIL	.76	NIL	48	6/30	.12	.19	6/30	NIL	NIL	YES
1968	Diageo plc	DEO 189.13	5	1	4	.95	185-225 (N-20%)	25.1	2.1	7.55	4.05	73	6/30	▲2.72(p)	2.63(p)	6/30	1.533	1.535	YES
2400	Diamondback Energy (NDQ)	FANG 127.93	3	2	3	1.55	110-170 (N-35%)	9.3	2.3	13.74	3.00	38	6/30	7.93	1.71	9/30	▲.75	.45	YES
2167	Dick's Sporting Goods	DKS 107.43	3	3	5	1.40	150-225 (40-110%)	9.2	1.8	11.65	1.95	39	4/30	2.85	3.79	6/30	.488	.363	YES
★	1404 Diebold Nixdorf	DBD	SEE FINAL SUPPLEMENT																
1515	Digital Realty Trust	DLR 133.10	3	3	3	.80	155-235 (15-75%)	NMF	3.8	1.23	5.02	74	6/30	.19	.45	6/30	1.22	1.16	YES
2140	Dillard's, Inc.	DDS 317.62	▼	4	2	1.25	260-430 (N-35%)	16.4	0.3	19.32	.80	35	7/31	◆9.30	8.81	9/30	.20	.20	YES
356	Dine Brands Global	DIN 74.52	3	4	3	1.95	85-145 (15-95%)	12.4	3.0	6.00	2.20	61	6/30	1.45	1.69	9/30	▲.51	NIL	YES
1351	Diodes Inc.	DIOD 83.89	2	3	3	1.15	120-185 (45-120%)	12.2	NIL	6.87	NIL	12	6/30	1.90	1.20	6/30	NIL	NIL	YES
2544	Discover Finl' Svcs.	DFS 108.83	4	3	4	1.65	180-270 (65-150%)	7.3	2.3	14.98	2.50								

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety			Technical			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					
			1	2	3	4	1	2	3	4	1						2	3	4	Qtr. Ended	Earns. Per sh.	Year Ago
983 e.l.f. Beauty	ELF	37.93	3	4	2	1.25	30-	50	(N- 30%)	47.4	NIL	.80	NIL	57	6/30	.39	.27	6/30	NIL	NIL	YES	
528 EOG Resources	EOG	112.28	3	3	2	1.20	280-	420	(150-275%)	8.0	3.3	▼14.00	3.75	45	6/30	2.74	1.73	9/30	.75	.413	YES	
2613 EPAM Systems	EPAM	448.53	4	3	4	1.10	520-	775	(15- 75%)	75.0	NIL	5.98	NIL	15	6/30	.32	1.94	6/30	NIL	NIL	YES	
529 EQT Corp.	EQT	45.25	2	5	3	1.00	▲	90-	170	(100-275%)	6.1	1.3	▲7.45	60	6/30	2.19	d3.35	9/30	▲.15	NIL	YES	
1712 ESAB Corp.	ESAB	45.81	-	3	-	NMF	85-	125	(85-175%)	11.5	0.4	4.00	.20	68	6/30	1.14	NA	9/30	.05	NIL	YES	
1112 Eagle Materials	EXP	135.28	3	3	5	1.25	135-	205	(N- 50%)	12.0	0.8	11.25	1.02	49	6/30	2.82	2.25	12/31	◆.25	.25	YES	
2513 East West Bancorp (NDQ)	EWBC	76.54	3	3	4	1.20	95-	140	(25- 85%)	11.0	2.1	6.94	1.64	42	6/30	1.81	1.57	9/30	.40	.33	YES	
2429 Eastman Chemical	EMN	101.04	2	3	4	1.25	105-	155	(5- 55%)	17.1	3.0	5.90	3.04	28	6/30	2.03	d1.07	12/31	.76	.69	YES	
966 Eaton Corp. plc	ETN	152.42	4	3	4	1.20	175-	265	(15- 75%)	19.7	2.1	7.73	3.24	36	6/30	1.87	1.72	9/30	.81	.76	YES	
2636 eBay Inc. (NDQ)	EBAY	48.68	2	3	4	1.00	70-	105	(45-115%)	15.6	1.9	3.13	.94	3	6/30	1.69	.43	9/30	.22	.18	YES	
996 EchoStar Corp. (NDQ)	SATS	20.89	5	3	4	.95	30-	45	(45-115%)	26.4	NIL	.79	NIL	46	6/30	.16	.41	6/30	NIL	NIL	YES	
559 Ecolab Inc.	ECL	176.56	5	2	3	1.15	200-	240	(15- 35%)	47.7	1.2	3.70	2.04	41	6/30	1.08	1.08	12/31	.51	.48	YES	
560 Ecovyst Inc.	ECVT	10.00	3	3	4	1.00	▼	12-	18	(20- 80%)	29.4	NIL	▼.34	NIL	41	6/30	.14	d.06	6/30	NIL	NIL	YES
1185 Edgewell Personal Care	EPC	42.81	4	3	5	1.05	60-	90	(40-110%)	16.0	1.4	2.68	.60	94	6/30	.86	.89	12/31	.15	.15	YES	
2196 Edison Int'l	EIX	71.40	3	3	2	.95	80-	120	(10- 70%)	13.8	3.9	5.18	2.80	67	6/30	.83	.84	9/30	.70	.663	YES	
168 Edwards Lifesciences	EW	104.74	3	2	3	1.10	115-	155	(10- 50%)	41.1	NIL	2.55	NIL	70	6/30	.63	.64	6/30	NIL	NIL	YES	
437 8x8, Inc.	EGHT								SEE FINAL SUPPLEMENT													
1609 Elanco Animal Health	ELAN	19.36	2	3	2	1.15	35-	55	(80-185%)	NMF	NIL	.11	NIL	18	6/30	d.04	d.43	6/30	NIL	NIL	YES	
2011 Elastic N.V.	ESTC	84.94	1	4	3	1.15	110-	185	(30-120%)	NMF	NIL	d1.50	NIL	15	4/30	d.07	d.48	6/30	NIL	NIL	YES	
767 Elbit Systems (NDQ)	ESLT	232.23	3	2	2	.80	185-	250	(N- 10%)	25.6	0.9	9.08	2.04	40	3/31	1.22	1.72	12/31	◆.50	NIL	YES	
2001 Electronic Arts (NDQ)	EA	131.60	3	2	3	.60	135-	180	(5- 35%)	45.4	0.6	2.90	80	22	6/30	1.11	.71	9/30	.19	.17	YES	
561 Element Solutions	ESI	20.17	3	3	4	1.30	30-	40	(50-100%)	20.4	1.7	.99	.35	41	6/30	.25	.32	6/30	.08	.06	YES	
785 Elevance Health	ELV	493.22	1	3	1	1.15	515-	775	(5- 55%)	16.6	1.0	29.69	5.12	17	6/30	8.04	7.03	9/30	1.28	1.13	YES	
708 Embraer SA	ERJ	11.79	3	4	5	1.65	18-	30	(55-155%)	69.4	NIL	.17	NIL	40	6/30	.40	.49	6/30	NIL	NIL	YES	
378 EMCOR Group	EME	121.39	3	3	4	1.10	120-	180	(N- 50%)	15.4	0.5	7.86	.60	54	6/30	1.99	1.78	12/31	▲.15	.13	YES	
1206 Emera Inc. (TSE)	EMA TO	61.63b	3	2	1	.75	65-	90	(5- 45%)	19.0	4.3	3.25	2.65	34	6/30	◆d.25(b)	d.07(b)	9/30	.663(b)	.638(b)	YES	
1610 Emergent BioSolutions	EBS	30.50	5	3	3	.80	75-	110	(145-280%)	13.7	NIL	2.22	NIL	18	6/30	d1.13	.09	6/30	NIL	NIL	YES	
1306 Emerson Electric	EMR	88.84	4	1	4	1.20	100-	125	(15- 40%)	16.7	2.4	5.32	2.09	80	6/30	1.54	1.04	9/30	.515	.505	YES	
1947 Empire Company Ltd. (TSE)	EMPA TO	39.44b	2	3	1	.50	45-	70	(15- 75%)	12.9	1.7	3.05	.66	11	4/30	.68(b)	.64(b)	9/30	▲.165(b)	.15(b)	YES	
594 Enbridge Inc. (TSE)	ENB TO	55.16b	4	2	1	.85	80-	105	(45- 90%)	18.6	6.3	2.96	3.49	24	6/30	.67(b)	.67(b)	9/30	.86(b)	.835(b)	YES	
789 Encompass Health	EHC	53.86	-	3	-	1.10	100-	150	(85-180%)	12.6	1.1	4.28	.60	17	6/30	.49	1.13	12/31	▲.15	.28	YES	
1326 Encore Wire (NDQ)	WIRE	131.34	3	3	2	1.00	110-	165	(N- 25%)	7.9	0.1	16.54	.08	26	6/30	10.71	8.82	12/31	.02	.02	YES	
2334 Endeavor Group	EDR	24.06	-	4	-	NMF	40-	65	(65-170%)	23.6	NIL	1.02	NIL	16	6/30	◆.09	d1.23	6/30	NIL	NIL	YES	
1186 Energizer Holdings	ENR	31.94	4	3	4	1.05	65-	100	(105-215%)	10.0	3.8	3.20	1.20	94	6/30	.77	.74	9/30	.30	.30	YES	
606 Energy Transfer LP	ET	11.58	3	4	2	1.15	▲	16-	25	(40-115%)	7.7	7.9	1.51	.92	50	6/30	.39	.20	9/30	▲.23	.153	YES
150 Enerpac Tool Group	EPAC	22.07	4	3	4	1.05	25-	35	(15- 60%)	23.7	0.2	.93	.04	75	5/31	.16	.28	12/31	.04	.04	YES	
530 Enerplus Corp.	ERF	14.27	3	4	2	1.55	▲	30-	50	(110-250%)	5.9	1.4	▲2.42	.20	45	6/30	.99	d.20	9/30	▲.05	.03	YES
1207 EnerSys	ENS	72.03	2	3	4	1.20	75-	115	(5- 60%)	22.5	1.0	3.20	.70	34	6/30	◆.75	1.01	9/30	◆.175	.175	YES	
595 EnLink Midstream LLC	ENLC	9.63	2	5	2	1.55	8-	16	(N- 65%)	12.5	5.2	▲.77	.50	24	6/30	.18	d.04	9/30	.113	.094	YES	
169 Enovis Corp.	ENOV	60.10	-	3	-	NMF	75-	115	(25- 90%)	24.7	NIL	2.43	NIL	70	6/30	.59	NA	6/30	NIL	NIL	YES	
1208 Enphase Energy (NDQ)	ENPH	301.13	2	4	2	1.05	130-	220	(N- N%)	NMF	NIL	2.48	NIL	34	6/30	.54	.28	6/30	NIL	NIL	YES	
1754 EnPro Industries	NPO	103.21	3	3	5	1.30	165-	250	(60-140%)	14.8	1.1	6.97	1.12	84	6/30	2.32	1.55	9/30	.28	.27	YES	
1380 Entegris, Inc. (NDQ)	ENTG	105.39	3	3	3	1.15	140-	210	(35-100%)	24.3	0.4	4.34	.40	30	6/30	1.00	.85	9/30	.10	.08	YES	
909 Entergy Corp.	ETR	121.81	4	2	2	.95	115-	160	(N- 30%)	19.1	3.4	6.39	4.19	58	6/30	.78	1.30	9/30	1.01	.95	YES	
607 Enterprise Products	EPD	27.13	5	3	3	1.05	40-	60	(45-120%)	10.8	7.2	2.51	1.95	50	6/30	.64	.50	9/30	▲.475	.45	YES	
170 Envista Holdings	NVST	41.41	3	3	3	1.45	55-	80	(35- 95%)	21.1	NIL	1.96	NIL	70	6/30	.26	.44	6/30	NIL	NIL	YES	
425 Equifax, Inc.	EFX	220.24	3	3	4	1.00	225-	340	(N- 55%)	29.4	0.7	7.48	1.56	10	6/30	2.09	1.98	6/30	.39	.39	YES	
1517 Equinix, Inc. (NDQ)	EQIX	714.79	3	3	3	.85	785-	1180	(10- 65%)	93.1	1.8	7.68	12.90	74	6/30	2.37	.76	9/30	3.10	2.87	YES	
2545 Equitable Holdings	EQH	30.68	1	3	4	1.55	40-	60	(30- 95%)	4.8	2.6	6.44	.80	27	6/30	1.31	1.71	9/30	.20	.18	YES	
1518 Equity Residential	EQRR	79.98	3	3	4	1.05	75-	115	(N- 45%)	40.8	3.1	1.96	2.50	74	6/30	.59	.84	9/30	.625	.603	YES	
2442 945 Ericsson ADR(g) (NDQ)	ERIC	7.59	3	3	3	.95	13-	20	(70-165%)	10.3	3.4	.74	.26	77	6/30	.14	.13	6/30	.135	.117	YES	
757 Erie Indeminity (NDQ)	ERIE	219.40	3	2	3	.65	240-	325	(10- 50%)	35.2	2.0	6.24	4.44	43	6/30	1.53	1.51	9/30	1.11	1.035	YES	
1755 ESCO Technologies	ESE	89.83	3	3	5	1.00	90-	130	(N- 45%)	26.1	0.4	3.44	.32	84	6/30	.89	.67	12/31	.08	.08	YES	
1782 Essential Utilities	WTRG	52.37	4	3	3	.95	45-	70	(N- 35%)	28.8	2.2	1.82	1.15	92	6/30	.31	.32	9/30	▲.287	.268	YES	
1519 Essex Property Trust	ESS	296.99	3	3	4	1.05	295-	440	(N- 50%)	59.0	3.0	5.03	9.05	74	6/30	.87	1.00	9/30	2.20	2.09	YES	
1147 Ethan Allen Interiors	ETD	25.99	2	3	5	.85	60-	90	(130-245%)	8.2	4.9	3.17	1.28	14	6/30	1.25	.74	9/30	.32	.25	YES</	

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NAME OF STOCK	TICKER SYMBOL	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?		
			Timeliness	Safety	Technical						Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
2211 Federated Hermes	FHI	35.62	4	3	2	1.40	40- 60 (10- 70%)	12.1	3.0	2.94	1.08	83	6/30	.64	.56	9/30	.27	.27	YES
1827 308 FedEx Corp.	FDX	233.21	3	2	3	1.05	430- 525 (85-125%)	10.2	2.0	22.87	4.60	66	5/31	6.87	5.01	12/31	1.15	.75	YES
102 Ferrari N.V.	RACE	214.66	1	3	4	.90	240- 355 (10- 65%)	38.9	0.7	5.52	1.55	9	6/30	1.45	1.27	6/30	1,528	1,038	YES
2547 Fidelity Nat'l Fin'l	FNF	40.74	-	3	-	1.25	75- 115 (85-180%)	5.7	4.3	7.20	1.76	27	6/30	1.37	1.90	9/30	.44	.40	YES
2548 Fidelity Nat'l Info.	FIS	102.79	1	2	4	1.00	150- 200 (45- 95%)	39.5	2.0	2.60	2.07	27	6/30	1.45	.54	9/30	.47	.39	YES
774 Fifth Third Bancorp (NDQ)	FITB	37.23	4	3	4	1.40	45- 70 (20- 90%)	10.5	3.5	3.55	1.29	85	6/30	.76	.94	9/30	.30	.27	YES
152 Finning Int'l (TSE)	FTT.TO	28.74b	▼	3	3	1.00	35- 55 (20- 90%)	10.6	3.3	2.71	.94	75	6/30	80(b)	.56(b)	9/30	236(b)	.225(b)	YES
758 First American Fin'l	FAF	58.96	3	3	3	1.15	95- 145 (60-145%)	6.1	3.5	6.62	2.04	43	6/30	1.01	2.72	6/30	.51	.46	YES
2514 First Commonwealth	FCF	15.33	3	3	4	1.00	19- 30 (25- 95%)	11.6	3.1	1.32	.48	42	6/30	.33	.31	9/30	.12	.115	YES
775 First Horizon Corp.	FHN	23.20	-	3	-	1.30	20- 35 (N- 150%)	15.1	2.7	1.54	.62	85	6/30	.34	.58	12/31	.15	.15	YES
2515 First Republic Bank	FRC	168.92	4	3	3	1.05	190- 290 (10- 70%)	19.2	0.7	8.78	1.14	42	6/30	2.16	1.95	9/30	.27	.22	YES
1209 First Solar, Inc. (NDQ)	FSLR	118.22	4	3	5	1.05	115- 170 (N- 45%)	NMF	NIL	1.16	NIL	34	6/30	.52	.77	6/30	NIL	NIL	YES
2549 FirstCash Holdings (NDQ)	FCFS	80.58	3	3	4	.90	75- 115 (N- 45%)	19.1	1.6	4.22	1.32	27	6/30	1.81	.70	9/30	▲.33	.30	YES
138 FirstEnergy Corp.	FE	41.21	3	3	2	.85	40- 55 (N- 35%)	16.9	3.8	2.44	1.56	53	6/30	.53	.59	9/30	.39	.39	YES
2617 Fiserv Inc. (NDQ)	FISV	110.16	1	2	4	1.00	135- 180 (25- 65%)	16.1	NIL	6.85	NIL	15	6/30	1.56	1.37	6/30	NIL	NIL	YES
2143 Five Below, Inc. (NDQ)	FIVE	138.11	2	3	3	1.30	265- 395 (90-185%)	26.8	NIL	5.16	NIL	35	4/30	.59	.88	6/30	NIL	NIL	YES
1809 Five9, Inc. (NDQ)	FIYN	116.00	1	3	3	1.00	135- 200 (15- 70%)	NMF	NIL	d.46	NIL	4	6/30	d.34	d.25	6/30	NIL	NIL	YES
2550 FLEETCOR Technologies	FLT	227.53	2	3	3	1.10	305- 455 (35-100%)	14.0	NIL	16.20	NIL	27	6/30	4.17	3.15	6/30	NIL	NIL	YES
1327 Flex Ltd. (NDQ)	FLEX	18.95	2	3	4	1.40	25- 40 (30-110%)	8.8	NIL	2.15	NIL	26	6/30	.54	.46	6/30	NIL	NIL	YES
1140 Floor & Decor Hldgs.	FND	95.75	1	3	4	1.30	145- 220 (50-130%)	30.6	NIL	3.13	NIL	23	6/30	.76	.73	6/30	NIL	NIL	YES
1909 Flowers Foods	FLO	27.80	▼	2	2	.55	25- 35 (N- 25%)	22.4	3.2	1.24	.88	76	6/30	▲.31	.32	6/30	▲.22	.21	YES
1713 Flowserve Corp.	FLS	34.94	4	3	5	1.35	45- 70 (30-100%)	19.6	2.3	1.78	.80	68	6/30	.30	.37	9/30	.20	.20	YES
1008 Fluor Corp.	FLR	26.49	2	4	1	1.40	35- 55 (30-110%)	17.8	NIL	1.49	NIL	37	6/30	.13	.32	6/30	NIL	NIL	YES
2185 Foot Locker	FL	31.43	4	3	5	1.30	40- 60 (25- 90%)	8.0	5.1	3.95	1.60	78	4/30	1.60	1.96	12/31	▲.40	.30	YES
103 Ford Motor	F	16.32	2	3	5	1.35	20- 30 (25- 85%)	10.3	3.7	1.58	.60	9	6/30	.16	.14	9/30	▲.15	NIL	YES
438 FormFactor, Inc. (NDQ)	FORM	34.77	4	3	3	1.20	55- 85 (60-145%)	24.5	NIL	1.42	NIL	30	6/30	.38	.23	6/30	NIL	NIL	YES
428 Forrester Research (NDQ)	FORR	45.24	2	3	2	1.00	65- 95 (45-110%)	18.9	NIL	2.40	NIL	10	6/30	1.00	.66	6/30	NIL	NIL	YES
2015 Fortinet Inc. (NDQ)	FTNT	54.08	3	3	1	1.00	70- 100 (30- 85%)	61.5	NIL	.88	NIL	5	6/30	.21	.16	6/30	NIL	NIL	YES
911 Fortis Inc. (TSE)	FTS.TO	60.71b	3	2	1	.70	65- 85 (5- 40%)	21.6	3.7	2.81	2.24	58	6/30	59(b)	.54(b)	9/30	535(b)	.505(b)	YES
116 Fortive Corp.	FTV	68.49	3	3	5	1.15	75- 115 (10- 70%)	32.9	0.4	2.08	.28	63	6/30	.48	.40	6/30	.07	.07	YES
1148 Fortune Brands Home	FBHS	69.00	3	3	3	1.25	135- 200 (95-190%)	10.5	1.6	6.56	1.12	14	6/30	1.67	1.56	9/30	.28	.26	YES
318 Forward Air (NDQ)	FWRD	109.06	1	3	3	1.00	120- 180 (10- 65%)	15.1	0.9	7.21	.96	7	6/30	2.04	1.11	9/30	.24	.21	YES
2335 Fox Corp. 'A' (NDQ)	FOXA	36.38	3	3	3	1.05	60- 90 (65-145%)	10.5	1.4	3.45	.50	16	6/30	▲.74	.65	9/30	▲.25	NIL	YES
2309 Fox Factory Holding (NDQ)	FOXF	110.88	3	3	4	1.05	140- 210 (25- 90%)	21.2	NIL	5.22	NIL	65	6/30	1.26	1.05	6/30	NIL	NIL	YES
1564 Franco-Nevada Corp.	FNV	132.36	3	2	3	.45	135- 185 (N- 40%)	23.6	1.0	5.62	1.28	93	6/30	▲1.02	.95	9/30	▲.32	.30	YES
1307 Franklin Electric (NDQ)	FELE	95.54	2	2	4	.90	105- 145 (10- 50%)	24.7	0.8	3.87	.79	80	6/30	1.26	.83	9/30	.195	.175	YES
2212 Franklin Resources	BEN	28.85	4	3	4	1.15	35- 55 (20- 90%)	9.8	4.0	2.95	1.16	83	6/30	.50	.86	9/30	.29	.28	YES
1580 Freep'l-McMoRan Inc.	FCX	50.30	2	3	3	1.50	50- 75 (65-145%)	8.0	2.0	3.83	.60	44	6/30	.58	.73	9/30	.15	.075	YES
791 Fresenius Medical ADR	FMS	18.65	5	3	2	.90	45- 60 (40-220%)	9.1	4.3	2.05	.80	17	6/30	.27	.43	6/30	.709	.819	YES
1910 Fresh Del Monte Prod.	FDP	28.91	4	3	2	.60	40- 60 (40-110%)	18.8	2.1	1.54	.60	76	6/30	.43	.99	9/30	.15	.15	YES
1911 Freshpet, Inc. (NDQ)	FRPT	48.76	4	3	3	1.15	105- 155 (115-220%)	NMF	NIL	d.20	NIL	76	6/30	d.45	d.17	6/30	NIL	NIL	YES
381 frontdoor, inc. (NDQ)	FTDR	25.87	3	3	3	.85	30- 45 (15- 75%)	16.4	NIL	1.58	NIL	54	6/30	.40	.47	6/30	NIL	NIL	YES
331 Frontline Ltd.	FRO	11.25	-	5	-	1.30	9- 18 (N- 60%)	9.4	NIL	1.20	NIL	25	3/31	.15	.15	6/30	NIL	NIL	YES
2336 fuvoTV Inc.	FUBO	4.38	-	5	-	NMF	9- 16 (105-265%)	NMF	NIL	d2.71	NIL	16	6/30	d.63	d.68	6/30	NIL	NIL	YES
1978 FUJIFILM Hldgs. ADR(g)(PNK)	FUJUY	55.47	4	2	3	.75	85- 115 (55-105%)	12.3	1.8	4.50	1.02	69	6/30	▲.80	1.29	6/30	NIL	NIL	YES
562 Fuller (H.B.)	FUL	69.97	3	3	4	1.15	70- 110 (N- 55%)	23.2	1.1	▼3.01	.76	41	5/31	.86	.90	9/30	.19	.168	YES
2310 Funko, Inc. (NDQ)	FNKO	21.43	2	3	1	1.40	25- 40 (15- 85%)	15.2	NIL	1.41	NIL	65	6/30	.26	.35	6/30	NIL	NIL	YES
2106 G-III Apparel Group (NDQ)	GIII	23.87	5	4	4	2.05	40- 70 (70-195%)	5.5	NIL	4.33	NIL	89	4/30	.62	.53	6/30	NIL	NIL	YES
340 GATX Corp.	GATX	103.12	3	3	2	.95	95- 145 (N- 40%)	20.5	2.0	5.03	2.08	21	6/30	1.07	1.25	9/30	.52	.50	YES
563 GCP Applied Tech.	GCP	31.57	-	3	-	.95	35- 50 (10- 60%)	44.5	NIL	▼.71	NIL	41	6/30	.15	.22	6/30	NIL	NIL	YES
★ 1612 GSK plc ADR(g)	GSK	34.95	-	2	-	.80	40- 55 (15- 45%)	36.0	6.5	.97	2.28	18	6/30	.19	.95	6/30	.778	.796	YES
1196 Gabelli Equity	GAB	6.44	-	3	-	1.30	7- 11 (10- 70%)	NMF	0.8	NMF	.05	-	12/31	6.41(q)	5.86(q)	12/31	NIL	NIL	YES
2551 Gallagher (Arthur J.)	AJG	190.15	3	1	2	1.00	200- 245 (5- 30%)	28.6	1.1	6.65	2.08	27	6/30	1.33	.92	9/30	.51	.48	YES
1522 Gaming and Leisure (NDQ)	GLPI	52.47	4	2	3	1.35	45- 70 (N- 35%)	20.4	5.5	2.57	2.89	74	6/30	.61	.59	6/30	▲.705	.67	YES
2186 Gap (The), Inc.	GPS	10.70	5	3	4	1.55	25- 35 (135-225%)	13.5	5.6	.79	.60	78	4/30	d.44	.48	12/31	▲.15	.12	YES
1308 Garmin Ltd. (NDQ)	GRMN	99.53	3	2	3	1.00	140- 190 (40- 90%)	16.7	2.9	5.96	2.92	80	6/30	1.33	1.64	9/30	▲.73	.67	YES
429 Gartner Inc.	IT	314.46	3	3	4	1.25	390- 580 (25- 85%)	34.7	NIL	9.07	NIL	10	6/30	2.85	2.24	6/30	NIL	NIL	YES
1714 Gates Industrial plc	GATES	12.65	5	3	4	1.30	20- 30 (60-135%)	9.4	NIL	1.34	NIL	68	6/30	.32	.42	6/30	NIL	NIL	YES
1210 Generac Holdings	GNRC	272.17	3	3	3	1.10	460- 695 (70-155%)	23.0	NIL	11.83	NIL	34	6/30	2.21	2.01	6/30	NIL	NIL	YES
1197 Gen'l Amer. Invest	GAM	39.98	-	3	-	1.10	50- 7												

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					Do Options Trade?	
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
813 GoodRx Holdings (NDQ)	GDRX	7.21	-	4	-	NMF	25- 35 (245-385%)	18.0	NIL	.40	NIL	82	6/30	.06	.08	6/30	NIL	NIL	YES
970 Goodyear Tire (NDQ)	GT	15.52	3	4	5	1.50	25- 40 (60-160%)	7.8	NIL	1.98	NIL	36	6/30	.46	.32	6/30	NIL	NIL	YES
1715 Graco Inc.	GGG	70.37	3	2	5	1.05	75- 100 (5- 40%)	24.5	1.2	2.87	.84	68	6/30	.68	.63	9/30	.21	.188	YES
1757 Graham Hldgs.	GHC	612.39	5	3	3	1.15	690-1035 (15- 70%)	16.1	1.0	37.99	6.32	84	6/30	12.07	9.05	9/30	1.58	1.51	YES
1309 Grainger (W.W.)	GWW	582.80	5	2	3	1.00	495- 665 (N- 15%)	23.6	1.2	24.68	6.94	80	6/30	7.19	4.27	9/30	1.72	1.62	YES
1994 Grand Canyon Educ. (NDQ)	LOPE	84.95	2	3	1	.95	160- 235 (90-175%)	14.1	NIL	6.03	NIL	31	6/30	.85	1.12	6/30	NIL	NIL	YES
1009 Granite Construction	GVA	31.54	4	3	4	1.20	45- 65 (45-105%)	17.7	1.6	1.78	.52	37	6/30	.38	.54	9/30	.13	.13	YES
1171 Graphic Packaging	GPK	23.28	3	3	2	1.05	25- 40 (5- 70%)	19.9	1.3	1.17	.30	6	6/30	.21	12/31	.075	.075	YES	
2337 Gray Television	GTN	19.88	4	4	3	1.30	45- 75 (125-275%)	3.6	1.6	5.48	.32	16	6/30	.91	.27	9/30	.08	.08	YES
2009 Great-West Lifeco (TSE)	GWO.TO	32.40	4	3	3	1.00	55- 80 (N- 30%)	8.3	6.0	3.89	1.96	79	6/30	.79	.84	9/30	.49	.438	YES
1211 Green Plains Inc. (NDQ)	GPPE	38.74	4	4	3	1.20	30- 50 (N- 30%)	NMF	NIL	d.54	NIL	34	6/30	.73	.20	6/30	NIL	NIL	YES
341 Greenbrier (The) Cos.	GBX	32.95	4	3	3	1.25	40- 60 (20- 80%)	25.3	3.3	1.30	1.08	21	5/31	.09	.69	9/30	.27	.27	YES
1172 Greif, Inc.	GEF	72.34	4	3	3	1.15	85- 125 (20- 75%)	11.5	2.5	6.27	1.84	6	4/30	2.51	1.13	9/30	.46	.44	YES
1948 Grocery Outlet (NDQ)	GO	40.45	3	3	1	.40	30- 45 (N- 10%)	36.1	NIL	1.12	NIL	11	6/30	.29	.20	6/30	NIL	NIL	YES
2125 Group 1 Automotive	GPI	184.99	3	3	2	1.25	165- 245 (N- 30%)	4.5	0.8	41.24	1.54	29	6/30	12.11	10.31	9/30	.38	.34	YES
792 Guardant Health (NDQ)	GH	55.04	3	4	3	1.10	100- 170 (80-210%)	NMF	NIL	d4.69	NIL	17	6/30	d2.25	d.96	6/30	NIL	NIL	YES
2108 Guess?, Inc.	GES	20.05	3	4	4	1.60	40- 65 (100-225%)	7.3	4.5	2.76	.90	89	4/30	.24	.21	6/30	.45	.225	YES
2584 Guidewire Software	GWRE	82.32	2	3	3	.95	125- 185 (50-125%)	NMF	NIL	d1.20	NIL	2	4/30	d.69	d.44	6/30	NIL	NIL	YES
2652 793 HCA Healthcare	HCA	216.70	2	3	4	1.15	235- 355 (10- 65%)	12.2	1.0	17.76	2.24	17	6/30	4.21	4.36	9/30	.56	.48	YES
508 HF Sinclair	DINO	50.81	2	3	2	1.30	▲ 110- 160 (115-215%)	3.8	3.1	▲ 13.36	1.60	62	6/30	5.59	.87	9/30	.40	NIL	YES
1149 HNI Corp.	HNI	35.98	3	3	3	1.05	50- 80 (40-120%)	14.0	3.6	2.57	1.28	14	6/30	.52	.40	9/30	◆.32	.31	YES
1392 HP Inc.	HPQ	34.40	3	3	2	1.20	55- 80 (60-135%)	7.9	2.9	4.35	1.00	60	4/30	1.08	.93	12/31	.25	.194	YES
2516 HSBC Holdings PLC	HSBC	33.15	4	3	2	.85	40- 55 (20- 65%)	17.4	4.1	1.90	1.35	42	6/30	1.35	.85	9/30	.45	.35	YES
201 Haemonetics Corp.	HAE	75.88	4	3	3	.80	75- 115 (N- 50%)	27.1	NIL	2.80	NIL	48	6/30	◆.58	.50	6/30	NIL	NIL	YES
1913 Hain Celestial Group (NDQ)	HAIN	24.23	3	3	3	.75	40- 60 (65-150%)	16.6	NIL	1.46	NIL	76	3/31	.33	.44	6/30	NIL	NIL	YES
2413 Halliburton Co.	HAL	28.47	4	3	2	1.65	45- 65 (60-130%)	13.4	1.9	2.13	.54	95	6/30	.49	.26	6/30	.12	.045	YES
2213 Hamilton Lane Inc. (NDQ)	HLNE	79.01	4	3	3	1.10	80- 125 (N- 60%)	26.3	2.0	3.00	1.60	83	6/30	.91	.78	12/31	.40	.35	YES
776 Hancock Whitney Corp.(NDQ)	HWC	51.92	3	3	3	1.40	60- 85 (15- 65%)	9.4	2.1	5.54	1.08	85	6/30	1.38	1.00	9/30	.27	.27	YES
2109 Hanesbrands, Inc.	HBI	10.49	3	3	3	.90	14- 20 (35- 90%)	6.1	5.7	1.71	.60	89	6/30	◆.28	.47	9/30	◆.15	.15	YES
759 Hanover Insurance	THG	135.64	3	2	1	.95	155- 205 (15- 50%)	12.4	2.2	10.94	3.00	43	6/30	2.32	2.85	6/30	.75	.70	YES
2311 Harley-Davidson	HOG	40.70	2	3	4	1.25	50- 75 (25- 85%)	9.3	1.5	4.38	6.63	65	6/30	1.46	1.33	6/30	.158	.15	YES
2652 383 Harsco Corp.	HSC	6.57	-	4	-	1.35	16- 25 (145-280%)	NMF	NIL	d.09	NIL	54	6/30	.01	.28	6/30	NIL	NIL	YES
2553 Hartford Fin'l Svcs.	HIG	68.88	4	2	2	1.15	80- 110 (15- 60%)	9.9	2.2	6.99	1.54	27	6/30	2.15	2.33	12/31	.385	.385	YES
2312 Hasbro, Inc. (NDQ)	HAS	80.62	5	3	2	1.15	115- 175 (45-115%)	14.7	3.5	5.48	2.80	65	6/30	1.15	1.05	12/31	.70	.68	YES
2197 Hawaiian Elec.	HE	43.67	3	2	2	.80	40- 50 (N- 15%)	20.1	3.2	2.17	1.40	67	6/30	.48	.58	9/30	.35	.34	YES
1310 Hayward Holdings	HAYW	12.23	-	3	-	NMF	30- 55 (145-350%)	9.8	NIL	1.25	NIL	80	6/30	.29	.22	6/30	NIL	NIL	YES
2651 1523 Healthcare R'ty Trust	HR.D						SEE FINAL SUPPLEMENT												
384 Healthcare Svcs. (NDQ)	HCSG	14.94	5	3	3	.85	25- 35 (65-135%)	31.1	5.8	.48	.86	54	6/30	.09	.13	9/30	▲.214	.209	YES
814 HealthEquity, Inc. (NDQ)	HQY	62.67	3	3	3	1.20	90- 135 (45-115%)	46.4	NIL	1.35	NIL	82	4/30	.27	.38	6/30	NIL	NIL	YES
1524 Healthpeak Properties	PEAK	28.22	3	3	3	1.00	35- 50 (25- 75%)	48.7	4.3	.58	1.20	74	6/30	.13	.30	9/30	.30	.30	YES
319 Heartland Express (NDQ)	HTLD	16.25	▲	2	3	.70	25- 35 (55-115%)	15.0	0.5	1.08	.08	7	6/30	.29	.26	9/30	.02	.02	YES
1565 Hecla Mining	HL	4.47	4	4	3	.90	7- 11 (55-145%)	27.9	0.4	.16	.02	93	6/30	.04	.06	9/30	.004	.011	YES
710 HEICO Corp.	HEI	163.39	3	3	3	1.15	170- 255 (5- 55%)	58.4	0.1	2.80	.18	40	4/30	.62	.51	9/30	.09	.09	YES
984 Helen of Troy Ltd. (NDQ)	HELE	137.11	4	3	3	.90	205- 305 (50-120%)	11.9	NIL	11.51	NIL	57	5/31	2.41	3.48	6/30	NIL	NIL	YES
1758 Helios Technologies (NDQ)	HLIO	70.02	3	3	3	.90	120- 185 (70-165%)	15.7	0.5	4.47	.36	84	6/30	1.18	1.20	9/30	.09	.09	YES
2414 Helix Energy Solutions	HLX	4.11	-	5	-	1.90	5- 10 (20-145%)	NMF	NIL	d.05	NIL	95	6/30	d.20	d.09	6/30	NIL	NIL	YES
2415 Helmerich & Payne	HP	41.94	4	4	2	1.50	35- 60 (N- 45%)	41.1	2.4	1.02	1.00	95	6/30	.27	d.57	9/30	.25	.25	YES
2618 Henry (Jack) & Assoc. (NDQ)	JKHY	210.47	▼	3	1	.85	155- 190 (N- N%)	40.8	0.9	5.16	1.96	15	3/31	1.16	.95	6/30	.49	.46	YES
1914 Herbalife Nutrition	HLF	29.29	2	3	5	.95	70- 100 (140-240%)	7.8	NIL	3.76	NIL	76	6/30	.96	1.52	6/30	NIL	NIL	YES
1915 Hershey Co.	HSY	230.32	4	1	1	.80	190- 230 (N- N%)	28.7	1.8	8.03	4.14	76	6/30	1.53	1.45	9/30	▲1.036	.901	YES
509 Hess Corp.	HES	111.46	3	3	2	1.35	120- 180 (10- 60%)	15.1	1.3	▲ 7.40	1.50	62	6/30	2.15	.24	6/30	.375	.25	YES
608 Hess Midstream LP	HESM	29.99	2	4	4	1.05	35- 60 (15-100%)	14.2	7.6	2.11	2.29	50	6/30	.50	.44	9/30	.556	.504	YES
1393 Hewlett Packard Ent.	HPE	14.86	4	3	4	1.30	25- 35 (70-135%)	7.4	3.2	2.02	.48	60	4/30	.43	.46	9/30	.12	.12	YES
2430 Hexcel Corp.	HXL	63.95	3	3	3	1.40	65- 100 (N- 55%)	47.7	0.6	1.34	.40	28	6/30	.53	.03	9/30	.10	NIL	YES
1018 Hibbett, Inc.	HIBB						SEE FINAL SUPPLEMENT												
385 Hillenbrand, Inc.	HL	48.05	3	3	4	1.15	50- 75 (5- 55%)	12.2	1.8	3.95	.87	54	6/30	.92	.85	6/30	.218	.215	YES
2362 Hilton Grand Vacations	HGV	44.96	2	3	4	1.55	60- 90 (35-100%)	13.9	NIL	3.23	NIL	13	6/30	.60	.10	6/30	NIL	NIL	YES
2363 Hilton Worldwide	HLT	137.02	1	3	5	1.15	180- 275 (30-100%)	30.7	0.4	4.47	.60	13	6/30	1.32	.46	9/30	.15	NIL	YES
1979 Hitachi, Ltd. ADR(g) (PNK)	HTHY	103.91	3	3	3	1.00	110- 170 (5- 65%)	11.9	2.1	8.70	2.20	69	6/30	.59	2.28	6/30	.999	1.002	YES
609 Holly Energy Part.	HEP	17.28	5	4	3	.90	25- 45 (45-160%)	8.4	8.1	2.05	1.40	50	6/30						

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		Timeliness	Safety	Technical	Beta	Qtr. Ended	Earnings Per sh.	Year Ago						Qtr. Ended	Latest Div'd	Year Ago				
																	Industry Rank			
2364 Hyatt Hotels	H	92.73	2 3 5	1.20	100-150	(10-60%)	NMF	NIL	.48	NIL	13	6/30	.46	d.15	6/30	NIL	NIL	YES		
2639 IAC Inc.	(NDQ) IAC	76.97	- 3 -	NMF	95-145	(25-90%)	NMF	NIL	d.94	NIL	3	6/30	d.248	d.16	6/30	NIL	NIL	YES		
795 ICON plc	(NDQ) ICLR	247.50	3 2 3	1.00	320-430	(30-75%)	20.7	NIL	11.94	NIL	17	6/30	2.86	2.12	6/30	NIL	NIL	YES		
173 ICU Medical	(NDQ) ICU	175.68	3 3 3	.85	255-385	(45-120%)	18.2	NIL	9.63	NIL	70	6/30	1.37	1.88	6/30	NIL	NIL	YES		
920 IDT Corp.	IDT	26.74	4 4 3	1.10	30-55	(10-105%)	16.2	NIL	1.65	NIL	72	4/30	.23	.47	6/30	NIL	NIL	YES		
117 II-VI Inc.	(NDQ) IIVI	53.25	3 3 3	1.10	75-115	(40-115%)	33.5	NIL	1.59	NIL	63	3/31	.28	.66	6/30	NIL	NIL	YES		
1382 IPG Photonics	(NDQ) IPGP	103.98	5 3 3	.95	200-300	(90-190%)	19.8	NIL	5.24	NIL	30	6/30	1.10	1.29	6/30	NIL	NIL	YES		
796 IQVIA Holdings	IQV	248.26	1 3 2	1.20	275-415	(10-65%)	24.1	NIL	10.32	NIL	17	6/30	2.44	2.13	6/30	NIL	NIL	YES		
1760 ITT Inc.	ITT	82.91	3 2 5	1.25	100-135	(20-65%)	18.1	1.3	4.58	1.06	84	6/30	.98	-.94	12/31	.265	.44	YES		
2198 IDACORP, Inc.	IDA	114.80	3 1 2	.80	105-130	(N-15%)	22.8	2.6	5.04	3.00	67	6/30	1.27	1.38	9/30	.75	.71	YES		
1716 IDEX Corp.	IEX	216.12	5 2 4	1.00	250-340	(15-55%)	28.3	1.1	7.64	2.40	68	6/30	2.02	1.61	9/30	.60	.54	YES		
203 IDEXX Labs.	(NDQ) IDXX	390.85	3 3 3	1.10	530-790	(35-100%)	47.5	NIL	8.23	NIL	48	6/30	1.56	2.34	6/30	NIL	NIL	YES		
2338 iHeartMedia, Inc.	(NDQ) IHRT	10.16	4 4 4	1.15	25-40	(145-295%)	9.0	NIL	1.13	NIL	16	6/30	1.10	d.22	6/30	NIL	NIL	YES		
728 Illinois Tool Works	ITW	213.99	3 1 4	1.00	280-345	(30-60%)	23.0	2.4	9.29	5.24	33	6/30	2.37	2.45	12/31	▲1.31	1.22	YES		
★ 204 Illumina Inc.	(NDQ) ILMN	226.59	4 3 3	1.05	290-430	(30-90%)	63.8	NIL	3.55	NIL	48	6/30	◆.57	1.26	6/30	NIL	NIL	YES		
2313 IMAX Corp.	IMAX	16.57	3 4 3	.90	30-45	(80-170%)	24.0	NIL	.69	NIL	65	6/30	.07	d.12	6/30	NIL	NIL	YES		
510 Imperial Oil Ltd.	(ASE) IMO	45.05	3 3 1	1.40	▲ 75-115	(65-155%)	6.0	2.4	▲ 7.55	1.08	62	6/30	2.83	.39	12/31	.266	.216	YES		
582 Impinj, Inc.	(NDQ) PI	97.22	3 5 3	1.60	▲ 65-120	(N-25%)	NMF	NIL	d.173	NIL	56	6/30	d.45	d.37	6/30	NIL	NIL	YES		
174 Inari Medical	(NDQ) NARI	83.23	3 3 3	1.50	90-135	(10-65%)	NMF	NIL	d.59	NIL	70	6/30	d.19	.07	6/30	NIL	NIL	YES		
826 Incyte Corp.	(NDQ) INCY	75.28	3 3 1	.75	110-165	(45-120%)	21.3	NIL	3.53	NIL	8	6/30	.72	.67	6/30	NIL	NIL	YES		
413 India Fund (The)	IFN	18.22	- 3 -	.95	18-30	(N-15%)	NMF	NIL	NMF	NIL	-	6/30	17.75(q)	23.70(q)	6/30	NIL	NIL	YES		
947 Infinera Corp.	(NDQ) INFN	5.63	3 5 3	1.20	11-20	(95-255%)	NMF	NIL	d.45	NIL	77	6/30	d.26	d.17	6/30	NIL	NIL	YES		
2619 Infosys Ltd. ADR	INFY	20.11	3 1 3	.95	25-50	(25-50%)	23.7	2.1	.85	.42	15	6/30	.16	.17	6/30	.21	.202	YES		
1717 Ingersoll Rand Inc.	IR	53.50	- 3 -	NMF	60-95	(10-80%)	22.6	0.1	2.37	.08	68	6/30	.54	.46	9/30	.02	NIL	YES		
564 Ingevity Corp.	NGVT	73.44	3 3 3	1.30	125-185	(70-150%)	11.8	NIL	6.23	NIL	41	6/30	1.73	1.55	6/30	NIL	NIL	YES		
1949 Ingles Markets	(NDQ) IMKTA	95.90	2 3 2	.45	70-110	(N-15%)	7.3	0.7	13.05	.66	11	6/30	3.57	3.79	9/30	.165	.165	YES		
1918 Ingredion Inc.	INGR	94.47	3 2 4	.90	115-155	(20-65%)	13.2	2.8	7.18	2.64	76	6/30	2.12	2.03	9/30	.65	.64	YES		
565 Innospec Inc.	(NDQ) IOSP	99.27	4 3 2	1.00	105-155	(5-55%)	21.6	1.4	4.59	1.35	41	6/30	1.29	9.0	6/30	▲.63	.57	YES		
2168 Insight Enterprises	(NDQ) NSIT	94.54	3 3 3	1.10	130-195	(40-105%)	13.1	NIL	7.22	NIL	39	6/30	2.42	1.58	6/30	NIL	NIL	YES		
1631 Insperty Inc.	NSP	115.05	3 3 2	1.30	120-175	(5-50%)	28.4	1.8	4.05	2.08	47	6/30	.87	.65	6/30	▲.52	.45	YES		
175 Inspire Medical Sys.	INSP	223.93	2 4 3	1.65	200-335	(N-50%)	NMF	NIL	d.189	NIL	70	6/30	d.53	d.48	6/30	NIL	NIL	YES		
1113 Installed Building Prod.	IBP	103.85	3 3 3	1.20	160-240	(55-130%)	16.6	1.2	6.26	1.29	49	6/30	2.07	1.26	9/30	.315	.30	YES		
1019 176 Insulet Corp.	(NDQ) PODD	270.64	4 3 3	1.00	155-230	(N-N%)	NMF	NIL	1.34	NIL	70	6/30	d.50	d.37	6/30	NIL	NIL	YES		
1328 Integer Holdings	ITGR	76.22	4 3 3	1.35	110-165	(45-115%)	16.1	NIL	4.72	NIL	26	6/30	1.04	1.07	6/30	NIL	NIL	YES		
177 Integra LifeSciences	(NDQ) IART	56.82	3 3 3	1.05	75-110	(30-95%)	17.2	NIL	3.31	NIL	70	6/30	.82	.79	6/30	NIL	NIL	YES		
220 1352 Intel Corp.	(NDQ) INTC	36.34	2 1 3	.85	65-80	(80-120%)	11.1	4.0	3.28	1.46	12	6/30	.29	1.28	9/30	.365	.348	YES		
985 Inter Parfums	(NDQ) IPAR	85.42	2 3 4	1.15	105-160	(25-85%)	32.2	2.3	2.65	2.00	57	6/30	.86	.71	9/30	◆.50	.25	YES		
1788 Interactive Brokers	(NDQ) IBKR	65.53	2 3 4	1.05	90-135	(35-105%)	20.4	0.6	3.22	.40	19	6/30	.72	1.00	9/30	.10	.10	YES		
1789 Intercontinental Exch.	ICE	109.60	2 1 3	.95	120-145	(10-30%)	19.7	1.4	5.57	1.52	19	6/30	1.32	1.16	9/30	.38	.33	YES		
583 InterDigital Inc.	(NDQ) IDCC	55.49	3 3 2	1.15	85-130	(55-135%)	18.1	2.5	3.07	1.40	56	6/30	.69	.05	9/30	.35	.35	YES		
2442 1394 Int'l Business Mach.	IBM	134.93	5 2 2	1.00	125-170	(N-25%)	13.4	4.9	10.06	6.60	60	6/30	2.31	2.33	9/30	1.65	1.64	YES		
566 Int'l Flavors & Frag.	IFF	124.56	2 2 3	1.00	170-230	(35-85%)	20.6	2.6	6.06	3.24	41	6/30	1.54	1.50	12/31	▲.81	.79	YES		
2365 Int'l Game Tech. PLC	IGT	21.92	3 4 4	1.80	30-50	(35-130%)	15.5	3.6	1.41	.80	13	6/30	d.02	d.48	9/30	.20	NIL	YES		
1159 Int'l Paper	IP	44.49	4 3 3	1.05	70-105	(55-135%)	9.1	4.2	4.90	1.85	87	6/30	1.38	.79	9/30	.463	.513	YES		
2386 Interpublic Group	IPG	30.54	5 3 3	1.20	40-60	(30-95%)	12.1	3.9	2.53	1.20	81	6/30	.58	.66	9/30	.29	.27	YES		
2585 Intuit Inc.	(NDQ) INTU	489.23	2 2 4	1.10	605-820	(25-70%)	39.9	0.6	12.27	2.72	2	4/30	7.65	6.07	9/30	.68	.59	YES		
178 Intuitive Surgical	(NDQ) ISRG	238.26	3 3 3	1.30	310-470	(30-95%)	53.5	NIL	4.45	NIL	70	6/30	.85	1.42	6/30	NIL	NIL	YES		
2214 Invesco Ltd.	IVZ	18.94	4 3 4	1.45	35-55	(85-190%)	8.2	4.1	2.32	.78	83	6/30	.26	.79	9/30	.188	.17	YES		
437 797 Invitae Corp.	NVTA																		SEE FINAL SUPPLEMENT	
827 Ionis Pharm. (NDQ)	IONS	44.41	3 4 3	.90	60-100	(35-125%)	NMF	NIL	d.224	NIL	8	6/30	d.74	d.57	6/30	NIL	NIL	YES		
205 iRhythm Technologies	(NDQ) IRTC	152.64	3 4 1	1.10	170-285	(10-85%)	NMF	NIL	d.254	NIL	48	6/30	d.79	d.59	6/30	NIL	NIL	YES		
921 Iridium Communic.	(NDQ) IRDM	46.67	2 3 3	1.15	55-80	(20-70%)	NMF	NIL	.12	NIL	72	6/30	.04	.03	6/30	NIL	NIL	YES		
1329 iRobot Corp.	(NDQ) IRBT	59.92	- 3 -	.85	120-180	(100-200%)	29.8	NIL	2.01	NIL	26	6/30	d.35	.27	6/30	NIL	NIL	YES		
388 Iron Mountain	IRM	54.53	1 3 3	.90	50-75	(N-40%)	30.0	4.5	1.82	2.48	54	6/30	.46	.38	12/31	.619	.619	YES		
1614 Ironwood Pharm. (NDQ)	IRWD	11.91	2 3 2	.85	25-35	(110-195%)	8.6	NIL	1.39	NIL	18	6/30	.21	.34	6/30	NIL	NIL	YES		
584 Itron Inc.	(NDQ) ITRI	55.26	5 3 4	1.10	▲ 80-115	(45-110%)	53.7	NIL	1.03	NIL	56	6/30	.03	d.73	6/30	NIL	NIL	YES		
1919 J&J Snack Foods	(NDQ) JJSF	154.30	4 1 3	.90	170-205	(10-35%)	40.1	1.8	3.85	2.80	76	6/30	.81	1.52	12/31	▲.70	.633	YES		
2517 JPMorgan Chase	JPM	122.46	2 2 3	1.15	145-195	(20-60%)	10.3	3.6	11.87	4.40	42	6/30	2.76	3.78	9/30	1.00	.90	YES		
1330 Jabil Inc.	JBL	62.19	2 3 3	1.30	75-115	(20-85%)	8.2	0.5	7.57	.32	26	5/31	1.72	1.30	9/30	.08	.08	YES		
358 Jack in the Box	(NDQ) JACK	88.90	3 4 5	1.30	155-260	(75-190%)	12.6	2.0</												

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NAME OF STOCK		Ticker Symbol	Recent Price	RANKS			Technical			3-5 year Target Price Range and % appreciation potential			Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-23	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
				Timeliness	Safety	Beta	Target	Price	Range	and	%	Current	%	Est'd	(f)	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1639	1920	Kellogg	K	75.85	3	1	2	.55	75-	90	(N- 20%)	18.6	3.1	4.08	2.36	76	6/30	1.18	1.14	9/30	▲.59	.58	YES
2554		Kemper Corp.	KMPR	47.94	4	3	3	1.05	70-	105	(45-120%)	64.8	2.6	.74	1.24	27	6/30	d.62	d1.54	9/30	.31	.31	YES
729		Kennametal Inc.	KMT	27.27	4	3	4	1.30	55-	80	(100-195%)	13.0	2.9	2.09	80	33	6/30	.53	.53	9/30	.20	.20	YES
1969		Keurig Dr Pepper	KDP	39.95	3	2	3	.65	55-	75	(40- 90%)	22.4	2.0	1.78	.80	73	6/30	.15	.31	9/30	.188	.188	YES
2518		KeyCorp	KEY	19.45	4	3	4	1.40	25-	40	(30-105%)	8.6	4.0	2.25	.78	42	6/30	.54	.72	9/30	.195	.185	YES
119		Keysight Technologies	KEYS	171.13	4	2	4	.90	175-	240	(N- 40%)	23.4	NIL	7.32	NIL	63	4/30	1.83	1.44	6/30	NIL	NIL	YES
1632		Kforce Inc.	(NDQ) KFRC	57.68	2	3	1	.95	70-	105	(20- 80%)	13.0	2.1	4.42	1.20	47	6/30	1.30	1.00	9/30	.30	.26	YES
1187		Kimberly-Clark	KMB	136.45	4	1	3	.70	170-	210	(25- 55%)	23.7	3.4	5.75	4.64	94	6/30	1.34	1.47	12/31	1.16	1.14	YES
1526		Kimco Realty	KIM	23.61	3	3	3	1.20	25-	40	(5- 70%)	12.6	3.7	1.88	.88	74	6/30	d.21	.25	9/30	▲.22	.17	YES
596		Kinder Morgan Inc.	KMI	18.57	2	3	3	1.15	40-	55	(115-195%)	16.0	6.0	1.16	1.11	24	6/30	.28	d.34	9/30	▲.278	.27	YES
1566		Kinross Gold	KGC	3.53	5	4	2	.60	7-	11	(100-210%)	7.7	3.4	.46	.12	93	6/30	.03	.12	9/30	.03	.03	YES
333		Kirby Corp.	KEX	66.71	2	3	3	1.15	55-	80	(N- 20%)	26.5	NIL	2.52	NIL	25	6/30	.47	.17	6/30	NIL	NIL	YES
322		Knight-Swift Trans.	KNX	56.44	3	3	4	.85	80-	120	(40-115%)	10.8	0.9	5.25	.48	7	6/30	1.41	.98	9/30	.12	.10	YES
949		Knowles Corp.	KN	16.83	5	3	3	1.00	25-	40	(50-140%)	10.2	NIL	1.65	NIL	77	6/30	.33	.31	6/30	NIL	NIL	YES
2144		Kohl's Corp.	KSS	33.06	2	4	3	1.65	65-	105	(95-220%)	5.9	6.0	5.59	2.00	35	4/30	.11	.09	9/30	◆.50	.25	YES
414		Korea Fund	KF	26.14	-	3	-	1.05	60-	90	(130-245%)	NMF	0.8	NMF	.22	-	6/30	◆28.54(q)	54.37(q)	6/30	NIL	NIL	YES
1633		Korn Ferry	KFY	65.55	3	3	3	1.20	85-	125	(30- 90%)	10.3	0.9	6.35	.60	47	4/30	1.75	1.21	9/30	▲.15	.12	YES
1718		Kornit Digital Ltd.	(NDQ) KRNT	34.96	3	3	4	1.20	90-	130	(155-270%)	41.1	NIL	.85	NIL	68	6/30	◆d.39	.12	6/30	NIL	NIL	YES
1921		Kraft Heinz Co.	(NDQ) KHC	38.56	4	3	2	.80	45-	65	(15- 70%)	14.4	4.1	2.67	1.60	76	6/30	.70	.78	9/30	.40	.40	YES
713		Kratos Defense & Sec.	(NDQ) KTOS	16.01	3	4	3	1.30	25-	45	(55-180%)	32.0	NIL	.50	NIL	40	6/30	d.04	.01	6/30	NIL	NIL	YES
1642		Kroger Co.	KR	47.52	3	3	1	.40	50-	75	(5- 60%)	12.3	2.2	3.85	1.04	11	4/30	1.45	1.19	9/30	▲.26	.21	YES
567		Kronos Worldwide	KRO	15.67	2	3	1	1.00	16-	25	(N- 60%)	20.9	4.9	▼.75	.76	41	6/30	.40	.22	9/30	.19	.18	YES
1383		Kulicke & Soffa	(NDQ) KLIC	48.15	3	3	3	1.15	90-	135	(85-180%)	7.5	1.4	6.41	.68	30	6/30	2.09	1.87	9/30	.17	.14	YES
714		L3Harris Technologies	LHX	240.03	4	2	2	.90	285-	385	(20- 60%)	21.5	1.9	11.16	4.48	40	6/30	2.42	2.01	9/30	1.12	1.02	YES
971		LCI Industries	LCOI	136.51	4	3	3	1.15	215-	320	(55-135%)	9.6	3.1	14.24	4.20	36	6/30	6.06	2.67	6/30	▲.105	.90	YES
798		LHC Group	(NDQ) LHCG	162.40	-	3	-	.80	240-	360	(50-120%)	27.0	NIL	6.01	NIL	17	6/30	.98	1.62	6/30	NIL	NIL	YES
172		LKQ Corp.	(NDQ) LKQ	56.28	2	3	2	1.40	80-	120	(40-115%)	13.9	1.8	4.05	1.00	36	6/30	1.09	1.13	9/30	.25	NIL	YES
1790		LPL Financial Hldgs.	(NDQ) LPLA	226.03	2	3	3	1.35	215-	320	(N- 40%)	29.7	0.4	7.61	1.00	19	6/30	1.97	1.46	9/30	.25	.25	YES
1150		La-Z-Boy Inc.	LZB	29.75	3	3	5	1.15	60-	95	(100-220%)	8.6	2.2	3.45	.66	14	4/30	1.07	.87	6/30	.165	.15	YES
799		Laboratory Corp.	LH	260.15	2	2	3	1.05	295-	400	(15- 55%)	14.5	1.1	17.99	2.88	17	6/30	4.95	6.13	9/30	.72	NIL	YES
1384		Lam Research	(NDQ) LRCX	517.29	1	3	3	1.40	595-	895	(15- 75%)	14.9	1.2	34.64	6.00	30	6/30	8.74	7.98	9/30	1.50	1.30	YES
2387		Lamar Advertising	(NDQ) LAMR	105.89	3	3	4	1.50	115-	175	(10- 65%)	22.1	4.5	4.79	4.80	81	6/30	1.32	1.18	6/30	▲.120	.75	YES
1922		Lamb Weston Holdings	LW	83.25	2	3	1	1.15	65-	100	(N- 20%)	45.7	1.2	1.82	.99	76	5/31	.22	.44	9/30	2045	.235	YES
1923		Lancaster Colony	(NDQ) LANC	148.21	5	2	5	.65	120-	160	(N- 10%)	48.1	2.3	3.08	3.35	76	3/31	.46	1.05	6/30	.80	.75	YES
2366		Las Vegas Sands	LVS	38.69	2	3	3	1.10	60-	90	(55-135%)	NMF	NIL	d.66	NIL	13	6/30	d.34	d.26	6/30	NIL	NIL	YES
1353		Lattice Semiconductor	(NDQ) LSCC	64.03	3	3	4	1.25	75-	115	(15- 80%)	44.8	NIL	1.43	NIL	12	6/30	.15	.25	6/30	NIL	NIL	YES
986		Lauder (Estee)	EL	276.37	3	2	3	1.05	295-	395	(5- 45%)	36.6	1.0	7.56	2.64	57	3/31	1.90	1.59	6/30	.60	.53	YES
1995		Laureate Education	(NDQ) LAUR	11.54	-	3	-	NMF	30-	45	(160-290%)	11.0	NIL	1.05	NIL	31	6/30	.25	d.15	6/30	NIL	NIL	YES
2555		Lazard Ltd.	LAZ	39.08	4	3	3	1.25	35-	55	(N- 40%)	11.7	5.1	3.35	2.00	27	6/30	.92	1.08	9/30	▲.50	.47	YES
973		Lear Corp.	LEA	151.18	3	3	3	1.20	180-	270	(20- 80%)	14.1	2.0	10.70	3.08	36	6/30	1.79	2.46	9/30	◆.77	.50	YES
1151		Leggett & Platt	LEG	41.07	▲3	3	4	1.20	65-	95	(60-130%)	13.7	4.3	2.99	1.76	14	6/30	.70	.66	12/31	.44	.42	YES
390		Leidos Hldgs.	LDOS	100.97	3	3	1	1.05	120-	180	(20- 80%)	15.7	1.4	6.42	1.44	54	6/30	1.59	1.52	9/30	.36	.36	YES
760		Lemonade, Inc.	LMND	30.89	-	3	-	NMF	25-	35	(N- 15%)	NMF	NIL	d5.99	NIL	43	6/30	d1.10	d.90	6/30	NIL	NIL	YES
1129		Lennar Corp.	LEN	88.08	3	3	3	1.30	85-	130	(N- 50%)	5.0	1.8	17.72	1.55	52	5/31	4.69	2.95	9/30	.375	.25	YES
1719		Lennox Int'l	LII	267.32	4	3	4	1.00	400-	600	(50-125%)	18.3	1.6	14.59	4.24	68	6/30	5.00	4.57	9/30	▲1.06	.92	YES
2110		Levi Strauss & Co.	LEVI	19.53	3	3	4	1.35	35-	50	(80-155%)	13.8	2.5	1.42	.48	89	5/31	.12	.16	9/30	▲.12	.08	YES
1198		Liberty All-Star	USA	7.01	-	3	-	1.20	6-	10	(N- 45%)	NMF	10.3	NMF	.72	-	6/30	7.41(q)	7.69(q)	6/30	.18	.20	YES
2416		Liberty Energy	LBRT	14.07	4	4	2	1.50	17-	30	(20-115%)	15.1	NIL	.93	NIL	95	6/30	.55	d.29	6/30	NIL	NIL	YES
997		Liberty Global plc	(NDQ) LBTYA	21.91	4	3	4	.95	25-	40	(15- 85%)	52.2	NIL	.42	NIL	46	6/30	3.80	19.51	6/30	NIL	NIL	YES
922		Liberty Latin Amer.	(NDQ) LILA	8.04	3	4	3	1.15	18-	30	(125-275%)	23.6	NIL	.34	NIL	72	6/30	d2.10	.02	6/30	NIL	NIL	YES
2367		Light & Wonder	(NDQ) LNW	57.58	-	4	-	1.70	85-	140	(50-145%)	36.2	NIL	1.59	NIL	13	6/30	◆34.61	1.10	6/30	NIL	NIL	YES
1615		Lilly (Eli)	LLY	313.94	3	1	1	.80	290-	355	(N- 15%)	40.4	1.2	7.78	3.92	18	6/30	1.25	1.87	9/30	.98	.85	YES
974		Linamar Corp.	(TSE) LNR.TO	64.60b	▲3	3	3	1.10	110-	160	(70-150%)	9.7											

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NAME OF STOCK	Ticker Symbol	RANKS			Industry Rank										Do Options Trade?				
		Recent Price		Technical	LATEST RESULTS														
		Timeliness	Safety		Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago									
1385	MKS Instruments (NDQ)	MKSI	118.85	3 3 3	Beta	205-305	(70-155%)	10.7	0.7	11.14	.88	30	6/30	2.59	3.02	9/30	.22	.22	YES
1584	MP Materials	MP	37.21	- 4 -	NMF	60-100	(60-170%)	20.9	NIL	1.78	NIL	44	6/30	.38	.15	6/30	NIL	NIL	YES
610	MPLX LP	MPLX	32.15	2 3 2	1.00	45-70	(40-120%)	10.0	8.9	3.22	2.85	50	6/30	.83	.66	9/30	7.05	6.88	YES
1722	MSA Safety	MSA	131.92	3 2 4	1.00	150-200	(15-50%)	24.9	1.4	5.30	1.86	68	6/30	1.29	1.06	9/30	.46	.44	YES
1723	MSC Industrial Direct	MSM	86.08	3 3 5	.90	120-175	(40-105%)	13.4	3.5	6.43	3.00	68	5/31	1.82	1.42	9/30	.75	.75	YES
430	MSCI Inc.	MSCI	508.63	2 3 4	1.00	650-975	(30-90%)	43.8	1.0	11.62	5.00	10	6/30	2.78	2.45	9/30	▲1.25	1.04	YES
1527	Maceron Comp. (The)	MAC	11.40	5 4 4	1.55	20-35	(75-205%)	25.3	6.1	.45	.70	74	6/30	d.07	d.06	9/30	.15	.15	YES
1354	MACOM Tech. Solutions(NDQ)	MTSI	64.73	3 3 5	1.25	85-130	(30-100%)	23.0	NIL	2.82	NIL	12	6/30	.73	.57	6/30	NIL	NIL	YES
2145	Macy's Inc.	M	19.96	4 4 3	1.70	40-65	(100-225%)	4.3	3.2	4.62	.63	35	4/30	1.08	.39	9/30	.158	.15	YES
2158	Madden (Steven) Ltd. (NDQ)	SHOO	33.69	4 3 3	1.20	55-80	(65-135%)	12.4	2.5	2.71	.84	32	6/30	.63	.45	9/30	.21	.15	YES
2341	Madison Sq. Garden Sport	MSGS	159.94	- 4 -	NMF	180-300	(15-90%)	95.2	NIL	1.68	NIL	16	3/31	1.00	.22	6/30	NIL	NIL	YES
611	Magellan Midstream	MMP	52.32	3 3 3	1.10	75-110	(45-110%)	13.3	8.0	▼3.94	4.19	50	6/30	.86	1.17	9/30	1.038	1.028	YES
975	Magna Int'l 'A'	MGA	64.46	3 3 4	1.45	85-130	(30-100%)	8.5	2.8	7.62	1.80(h)	36	6/30	.83	1.41	9/30	.45	.43	YES
2401	Magnolia Oil & Gas	MGY	22.92	4 5 2	1.30	20-30	(N-30%)	7.8	1.7	2.95	.40	38	6/30	1.32	.48	9/30	.10	.08	YES
2314	Malibu Boats (NDQ)	MBUJ	68.05	3 3 5	1.25	90-135	(30-100%)	8.3	NIL	8.17	NIL	65	3/31	2.61	1.82	6/30	NIL	NIL	YES
2016	Mandiant, Inc. (NDQ)	MNDT	22.86	- 4 -	1.00	30-45	(30-95%)	NMF	NIL	d.34	NIL	5	6/30	d.41	d.44	6/30	NIL	NIL	YES
2621	Manhattan Assoc. (NDQ)	MANH	153.61	3 3 4	1.25	180-270	(15-75%)	NMF	NIL	1.39	NIL	15	6/30	.49	.48	6/30	NIL	NIL	YES
153	Manitowoc Co.	MTW	11.06	4 4 3	1.30	20-35	(80-215%)	12.7	NIL	.87	NIL	75	6/30	.21	.60	6/30	NIL	NIL	YES
1634	ManpowerGroup Inc.	MAN	81.48	4 3 3	1.10	120-180	(45-120%)	9.2	3.3	8.81	2.72	47	6/30	2.29	2.02	6/30	▲1.36	1.26	YES
2622	ManTech Int'l 'A' (NDQ)	MANT	95.77	- 3 -	.80	95-140	(N-45%)	30.0	1.8	3.19	1.68	15	6/30	.55	.89	6/30	.41	.38	YES
1553	Manulife Fin'l	MFC	18.90	4 3 4	1.35	35-55	(85-190%)	7.1	7.0	2.68	1.32	88	6/30	◆6.1	.65	9/30	▲.33	.22	YES
1924	Maple Leaf Foods (TSE)	MFLTO	23.03	4 2 3	.55	45-60	(95-160%)	23.3	3.5	.99	.80	76	6/30	d.44	.07	9/30	.20	.18	YES
2402	Marathon Oil Corp.	MRO	23.39	3 4 2	1.45	50-80	(115-240%)	4.7	1.5	5.03	.35	38	6/30	1.32	.22	9/30	.08	.05	YES
511	Marathon Petroleum	MPC	95.79	3 3 2	1.60	95-145	(N-50%)	4.9	2.4	▲19.36	2.32	62	6/30	10.95	.45	9/30	.58	.58	YES
1018	MarineMax	HZO				SEE FINAL SUPPLEMENT													
761	Markel Corp.	MKL	1230.47	2 2 1	1.15	1505-2255	(20-85%)	16.0	NIL	77.13	NIL	43	6/30	d69.19	57.02	6/30	NIL	NIL	YES
1791	MarketAxess Holdings (NDQ)	MKTX	276.58	4 3 3	.75	390-590	(40-115%)	37.9	1.0	7.29	2.80	19	6/30	1.78	1.77	9/30	.70	.66	YES
2369	Marriott Int'l (NDQ)	MAR	163.18	2 3 3	1.30	160-235	(N-45%)	26.3	0.7	6.20	1.20	13	6/30	1.80	1.28	9/30	.30	NIL	YES
2370	Marriott Vacations	VAC	150.43	3 3 5	1.70	130-195	(N-30%)	20.4	1.7	7.37	2.53	13	6/30	2.97	.27	6/30	.62	NIL	YES
2558	Marsh & McLennan	MMC	173.16	3 1 2	.95	140-175	(N- N%)	24.4	1.4	7.10	2.36	27	6/30	1.91	1.60	9/30	▲.59	.535	YES
1116	Martin Marietta	MLM	368.75	2 3 5	1.15	285-430	(N-15%)	27.3	0.7	13.51	2.64	49	6/30	3.96	3.81	9/30	▲.66	.61	YES
950	Marvell Technology (NDQ)	MRVL	55.48	1 3 3	1.20	95-145	(70-160%)	18.5	0.4	3.00	.24	77	4/30	.52	.29	9/30	.06	.06	YES
1117	Masco Corp.	MAS	55.44	5 3 3	1.10	60-90	(10-60%)	12.7	2.1	4.37	1.16	49	6/30	1.14	1.14	9/30	.28	.235	YES
207	Masimo Corp. (NDQ)	MASI	159.77	3 3 3	.85	140-210	(N-30%)	33.4	NIL	4.79	NIL	48	6/30	◆1.35	.88	6/30	NIL	NIL	YES
1152	Masonite Int'l	DOOR	92.25	2 3 4	1.15	190-290	(105-215%)	9.4	NIL	9.81	NIL	14	6/30	2.58	1.41	6/30	NIL	NIL	YES
1012	MasTec	MTZ	82.23	3 3 3	1.25	110-165	(35-100%)	15.0	NIL	5.48	NIL	37	6/30	.73	1.30	6/30	NIL	NIL	YES
2559	MasterCard Inc.	MA	359.95	1 1 4	1.15	430-530	(20-45%)	33.8	0.6	10.64	2.04	27	6/30	2.56	1.95	9/30	.49	.44	YES
2403	Matador Resources	MTDR	58.68	3 4 2	1.75	75-125	(30-115%)	5.8	0.7	10.18	.40	38	6/30	3.47	1.02	9/30	▲.10	.025	YES
2640	Match Group (NDQ)	MTCH	69.37	2 3 3	1.15	90-130	(30-85%)	27.7	NIL	2.50	NIL	3	6/30	d.11	.46	6/30	NIL	NIL	YES
1585	Materion Corp.	MTRN	95.88	3 3 3	1.10	110-170	(15-75%)	18.3	0.5	5.23	.50	44	6/30	1.28	.86	9/30	◆.125	.12	YES
334	Matson, Inc.	MATX	85.90	4 3 3	.95	100-145	(15-70%)	3.5	1.4	24.72	1.24	25	6/30	9.49	3.71	9/30	▲.31	.30	YES
2315	Mattel, Inc. (NDQ)	MAT	23.21	3 3 1	1.20	40-60	(70-160%)	15.8	NIL	1.47	NIL	65	6/30	.18	.03	6/30	NIL	NIL	YES
716	Maxar Technologies	MAXR	27.89	3 5 3	1.35	25-45	(N-60%)	39.8	0.1	.70	.04	40	6/30	◆d.41	.60	9/30	.01	.01	YES
391	MAXIMUS Inc.	MMS	64.62	3 1 3	1.80	120-150	(85-130%)	21.2	1.9	3.05	1.24	54	6/30	.51	1.51	9/30	.28	.28	YES
1355	MaxLinear, Inc.	MXL	41.40	3 3 3	1.35	80-120	(95-190%)	10.2	NIL	4.07	NIL	12	6/30	1.11	.53	6/30	NIL	NIL	YES
1925	McCormick & Co.	MKC	91.85	4 1 5	.75	100-125	(10-35%)	29.5	1.6	3.11	1.50	76	5/31	.48	.69	9/30	.37	.34	YES
359	McDonald's Corp.	MCD	265.44	4 1 1	.90	270-330	(N-25%)	26.6	2.1	9.97	5.68	61	6/30	2.55	2.37	9/30	1.38	1.29	YES
208	McKesson Corp.	MCK	371.45	1 1 3	.95	475-580	(30-55%)	16.2	0.6	23.00	2.16	48	6/30	5.83	5.56	12/31	▲.54	.47	YES
1926	Medfast, Inc. Mednax, Inc.	MED	138.48	3 3 2	1.10	375-565	(170-310%)	8.5	4.7	16.37	6.56	76	6/30	3.42	3.96	9/30	1.64	1.42	YES
						NAME CHANGED TO PEDIATRIX MEDICAL													
801	Medpace Holdings (NDQ)	MEDP	182.49	4 3 3	1.15	150-220	(N-20%)	32.5	NIL	5.61	NIL	17	6/30	1.46	1.06	6/30	NIL	NIL	YES
180	Medtronic plc	MDT	95.20	3 1 3	1.00	130-160	(35-70%)	16.8	2.9	5.65	2.76	70	4/30	1.52	1.50	9/30	▲.68	.63	YES
2371	Melco Resorts & Entert. (NDQ)	MLCO	5.60	3 4 2	1.25	25-40	(345-615%)	NMF	NIL	d1.26	NIL	13	3/31	d.39	d.49	6/30	NIL	NIL	YES
438	1812 Mercadolibre Inc. (NDQ)	MELI	1082.66	2 3 4	1.15	1280-1920	(20-75%)	NMF	NIL	9.20	NIL	4	6/30	2.43	1.37	6/30	NIL	NIL	YES
106	Mercedes-Benz AG (PNK)	MBGAF	61.88	- 3 -	-1.25	115-175	(85-185%)	4.3	8.5	14.39	5.26	9	6/30	3.05	4.05	6/30	▲5.25	1.616	YES
1616	Merck & Co.	MRK	90.60	2 1 1	.80	115-140	(25-55%)	13.0	3.0	6.96	2.76	18	6/30	1.87	1.31	12/31	.69	.65	YES
762	Mercury General	MCY	34.19	5 3 2	.90	60-95	(75-180%)	13.6	3.7	2.52	1.27	43	6/30	d.35	1.13	9/30	▼.318	.633	YES
1396	Mercury Systems (NDQ)	MRCY	51.44	2 3 1	1.00	85-125	(65-145%)	18.8	NIL	2.73	NIL	60	6/30	.81	.73	6/30	NIL	NIL	YES
209	Meridian Bioscience (NDQ)	VIVO	32.91	- 4 -	-	70-90	(N-50%)	25.3	NIL	1.30	NIL	48	6/30	.16	.26	6/30	NIL	NIL	YES
219	Meritor, Inc.	MTOR				SEE FINAL SUPPLEMENT													
1131	Meritage Homes	MTH	88.17	4 3 3	1.30	150-230	(70-160%)	4.2	NIL	21.21	NIL	52	6/30	6.77	4.36	6/30	NIL	NIL	YES
221	Meta Platforms (NDQ)	META	180.89	1 3 3	1.00	450-6													

PAGE NUMBERS

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety			Technical			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 3-31-23	Est'd Div'd next 12 mos.	LATEST RESULTS			Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
			1	2	3	4	1	2	3	4	1						2	3	4							
1927 Mondelez Int'l	(NDQ) MDLZ	65.18	3	1	2	.85	80-	95	(25-45%)	21.7	2.4	3.01	1.54	76	6/30	.54	.76	12/31	▲.385	.35	YES					
2588 MongoDB, Inc.	(NDQ) MDB	375.92	1	4	3	1.05	490-	820	(30-120%)	NMF	NIL	d5.15	NIL	2	4/30	d1.14	d1.04	6/30	NIL	NIL	YES					
1358 Monolithic Power Sys.	(NDQ) MPWR	536.88	2	3	3	1.10	560-	840	(5-55%)	43.5	0.6	12.35	3.00	12	6/30	3.25	1.81	9/30	.75	.60	YES					
2128 Monro, Inc.	(NDQ) MNRO	52.18	4	3	4	.85	60-	95	(15-80%)	29.8	2.1	1.75	1.12	29	6/30	.37	.46	6/30	▲.28	.24	YES					
1972 Monster Beverage	(NDQ) MNST	91.79	2	1	1	.85	120-	150	(30-65%)	32.2	NIL	2.85	NIL	73	6/30	.51	.75	6/30	NIL	NIL	YES					
431 Moody's Corp.	MCO	322.30	1	3	4	1.10	330-	490	(N-50%)	34.4	0.9	9.36	2.80	10	6/30	2.22	3.22	9/30	.70	.62	YES					
717 Moog Inc. 'A'	MOGA	88.56	3	3	2	1.35	80-	115	(N-30%)	14.9	1.2	5.95	1.04	40	6/30	1.61	1.12	9/30	.26	.25	YES					
1797 Morgan Stanley	MS	92.02	2	3	5	1.30	105-	160	(15-75%)	14.1	3.4	6.52	3.10	59	6/30	1.39	1.85	9/30	▲.775	.70	YES					
1597 Mosaic Company	MOS	53.16	2	3	2	1.25	140-	210	(165-295%)	4.1	1.3	12.94	.68	20	6/30	3.64	1.17	6/30	▲.15	.075	YES					
951 Motorola Solutions	MSI	255.37	3	2	4	.90	280-	380	(10-50%)	25.2	1.2	10.15	3.16	77	6/30	2.07	2.07	9/30	.79	.71	YES					
1018 Movado Group	MOV		SEE FINAL SUPPLEMENT																							
730 Mueller Inds.	MLI	69.12	1	3	3	1.25	115-	175	(65-155%)	6.1	1.4	11.36	1.00	33	6/30	3.65	1.92	9/30	.25	.13	YES					
1725 Mueller Water Prod.	MWA	12.20	3	3	3	1.10	18-	25	(50-105%)	17.2	1.9	.71	.23	68	6/30	.19	.18	9/30	.058	.055	YES					
512 Murphy Oil Corp.	MUR	34.74	2	3	2	1.70	▲	65-	105	(85-200%)	8.5	2.9	▲4.08	1.00	62	6/30	1.93	d.41	9/30	▲.25	.125	YES				
2169 Murphy USA Inc.	MUSA	292.14	3	3	2	.75	225-	335	(N-15%)	21.8	0.4	13.42	1.30	39	6/30	7.53	4.79	6/30	▲.31	.25	YES					
830 Myriad Genetics	(NDQ) MYGN	27.88	3	4	4	1.15	18-	30	(N-10%)	NMF	NIL	d.39	NIL	8	6/30	d.18	d.06	6/30	NIL	NIL	YES					
1332 NCR Corp.	NCR	33.52	1	3	3	1.55	50-	80	(50-140%)	10.7	NIL	3.12	NIL	26	6/30	.71	.61	6/30	NIL	NIL	YES					
763 NMI Holdings	(NDQ) NMHI	22.41	5	3	5	1.55	35-	55	(55-145%)	6.9	NIL	3.23	NIL	43	6/30	.86	.65	6/30	NIL	NIL	YES					
2417 NOV Inc.	NOV	17.92	3	4	2	1.25	20-	35	(10-95%)	33.8	1.1	.53	.20	95	6/30	1.18	d.07	6/30	.05	NIL	YES					
1212 NRG Energy	NRG	42.25	2	3	2	1.10	45-	65	(5-55%)	4.2	3.3	9.98	1.40	34	6/30	2.16	4.40	9/30	.35	.325	YES					
1132 NVR, Inc.	NVR	4407.20	2	3	3	1.15	340-	5100	(N-15%)	11.7	NIL	376.44	NIL	52	6/30	NA	82.45	6/30	NIL	NIL	YES					
1359 NXP Semi. NV	(NDQ) NXPI	187.57	3	3	3	1.15	230-	345	(25-85%)	13.5	1.8	13.86	3.38	12	6/30	3.55	2.44	9/30	.845	.563	YES					
1792 Nasdaq, Inc.	(NDQ) NDAQ	191.95	3	1	4	1.05	150-	185	(N-N%)	24.2	1.3	7.93	2.40	19	6/30	2.07	1.90	9/30	.60	.54	YES					
2520 Nat'l Bank of Canada	(TSE) NA.TO	93.70b	2	2	4	1.05	115-	160	(25-70%)	8.7	4.0	10.80	3.71	42	4/30	2.55(b)	2.25(b)	9/30	▲.92(b)	.71(b)	YES					
1973 National Beverage	(NDQ) FIZZ	55.91	3	3	2	.80	55-	85	(N-50%)	30.2	NIL	1.85	NIL	73	4/30	.36	.42	6/30	NIL	NIL	YES					
532 National Fuel Gas	NFG	72.47	2	3	2	.85	110-	170	(50-135%)	11.7	2.6	6.19	1.90	45	6/30	1.17	.94	9/30	▲.475	.455	YES					
122 National Instruments	(NDQ) NATI	41.92	4	3	5	1.15	45-	70	(5-65%)	26.0	2.7	1.61	1.14	63	6/30	.36	.13	9/30	.28	.27	YES					
2170 National Vision Holdings	(NDQ) EYE	35.62	4	3	4	1.65	45-	65	(25-80%)	50.2	NIL	.71	NIL	39	6/30	◆.12	.42	6/30	NIL	NIL	YES					
2560 Navient Corp.	(NDQ) NAVI	16.83	3	3	4	1.50	16-	25	(N-50%)	5.3	3.8	3.18	.64	27	6/30	1.22	1.05	9/30	◆.16	.16	YES					
1618 Nektar Therapeutics	(NDQ) NKTR	4.91	4	5	2	1.05	5-	9	(N-85%)	NMF	NIL	d2.91	NIL	18	6/30	d.85	d.69	6/30	NIL	NIL	YES					
210 Neogen Corp.	(NDQ) NEOG	22.28	-	3	-	.85	40-	60	(80-170%)	37.1	NIL	.60	NIL	48	5/31	.14	.15	12/31	NIL	NIL	YES					
1928 Nestle SA ADS	(PNK) NSRGP	122.58	3	1	3	.65	150-	180	(20-45%)	22.7	2.4	5.40	3.00	76	6/30	2.00(p)	2.32(p)	6/30	2.967	3.00	YES					
1397 NetApp, Inc.	(NDQ) NTAP	74.63	4	3	4	1.15	95-	140	(25-90%)	13.7	2.8	5.45	2.08	60	4/30	1.42	1.17	9/30	.50	.50	YES					
2342 Netflix, Inc.	(NDQ) NFLX	249.11	1	3	4	.90	405-	605	(65-145%)	21.4	NIL	11.62	NIL	16	6/30	3.20	2.97	6/30	NIL	NIL	YES					
952 NETGEAR	(NDQ) NTGR	25.68	5	3	3	.80	40-	60	(55-135%)	59.7	NIL	.43	NIL	77	6/30	d.19	.66	6/30	NIL	NIL	YES					
831 Neurocrine Biosci.	(NDQ) NBIX	107.39	3	3	2	.85	100-	150	(N-40%)	49.7	NIL	2.16	NIL	8	6/30	.84	.43	6/30	NIL	NIL	YES					
181 Nevro Corp.	NVRO	53.03	5	4	3	1.30	120-	200	(125-275%)	NMF	NIL	d2.57	NIL	70	6/30	d.71	d.62	6/30	NIL	NIL	YES					
533 New Fortress Energy	(NDQ) NFE	59.58	3	5	3	1.25	45-	90	(N-50%)	64.8	0.7	▼.92	.40	45	6/30	d.81	d.03	9/30	.10	.10	YES					
416 New Germany Fund	GF	8.66	-	3	-	1.05	11-	17	(25-95%)	NMF	NIL	NMF	NIL	-	6/30	9.42(q)	22.76(q)	6/30	NIL	.018	YES					
541 New Jersey Resources	NJR	46.83	3	2	2	.95	40-	55	(N-15%)	18.7	3.2	2.50	1.48	55	6/30	d.04	d.15	12/31	.363	.363	YES					
1813 New Relic, Inc.	NEWR	67.78	1	3	3	1.00	85-	130	(25-90%)	NMF	NIL	d3.00	NIL	4	6/30	d.76	d1.24	6/30	NIL	NIL	YES					
1504 New York Community	NYCB	10.80	3	3	3	.80	14-	20	(30-85%)	8.1	6.3	1.33	.68	91	6/30	.34	.30	9/30	.17	.17	YES					
2381 New York Times	NYT	33.28	1	3	3	.80	50-	75	(50-125%)	22.6	1.1	1.47	.36	90	6/30	.37	.32	9/30	.09	.07	YES					
1188 Newell Brands	(NDQ) NWL	21.10	3	3	4	1.20	45-	70	(115-230%)	11.4	4.4	1.85	.92	94	6/30	.49	.46	9/30	◆.23	.23	YES					
572 NewMarket Corp.	NEU	305.94	3	1	3	.75	270-	330	(N-10%)	14.5	2.7	21.15	8.40	41	6/30	6.54	4.75	12/31	2.10	2.10	YES					
1567 Newmont Corp.	NEM	45.94	3	3	1	.60	70-	90	(50-95%)	13.5	4.8	3.41	2.20	93	6/30	.46	.83	9/30	.55	.55	YES					
2382 News Corp. 'A'	(NDQ) NWSA	18.49	2	3	4	1.10	40-	55	(115-195%)	16.4	1.1	1.13	.20	90	6/30	1.19	d.02	12/31	.10	.10	YES					
2343 Nexstar Media Group	(NDQ) NXST	199.26	1	3	3	1.45	310-	470	(55-135%)	8.7	1.8	22.96	3.60	16	6/30	5.56	4.51	9/30	.90	.70	YES					
139 NextEra Energy	NEE	91.00	2	1	3	.95	85-	105	(N-15%)	31.3	2.0	2.91	1.79	53	6/30	.81	.71	9/30	.425	.385	YES					
1213 NextEra Energy Part.	NEP	85.02	3	3	3	1.05	95-	145	(10-70%)	20.2	3.6	4.21	3.05	34	6/30	2.61	d.96	9/30	▲.763	.663	YES					
2017 NICE Ltd. ADR	(NDQ) NICE	232.06	2	2	4	.80	305-	415	(30-80%)	31.4	NIL	7.40	NIL	5	3/31	1.80	1.54	6/30	NIL	NIL	YES					
432 Nielsen Hldgs. plc	NLSN	27.56	-	3	-	1.00	25-	40	(N-45%)	14.5	0.9	1.90	.24	10	6/30	.46	.43	9/30	.06	.06	YES					
2159 NIKE, Inc. 'B'	NKE	116.32	2	1	3	1.15	165-	205	(40-75%)	27.7	1.0	4.20	1.22	32	5/31	.90	.93	12/31	.305	.275	YES					
154 Nikola Corp.	(NDQ) NKLA	6.72	4	4	3	1.65	11-	19	(65-185%)	NMF	NIL	d1.14	NIL	75	6/30	d.25	d.20	6/30	NIL	NIL	YES					
542 NiSource Inc.	NI	31.36	4	3	2	.85	35-	50	(10-60%)	20.9	3.0	1.50	.94	55	6/30	.12	.13	12/31	◆.235	.22	YES					
107 Nissan Motor ADR(g)	(PNK) NSANY	8.03	4	3	3	.95	16-	25	(100-210%)	12.4	NIL	.65	NIL	9	6/30	.19	.48	6/30	NIL	NIL	YES					
953 Nokia Corp. ADR	NOK	5.11	4	3	3	.95	7-	10	(35-95%)																	

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NAME OF STOCK		Ticker Symbol	RANKS			Industry Rank										Do Options Trade?			
			Recent Price			Technical	LATEST RESULTS												
			Timeliness	Safety	Beta		Target Price and % appreciation potential	3-5 year Price Range	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-23	Est'd Div'd next 12 mos.	Qtr. Ended	Earns. Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago
2443	2147	ODP Corp. (NDQ)	37.35	2 5 4	1.25	35- 70	(N- 85%)	9.4	NIL	3.98	NIL	35	6/30	.79	.51	6/30	NIL	NIL	YES
	912	OGE Energy	42.66	3 2 2	1.05	40- 55	(N- 30%)	16.8	3.9	2.54	1.68	58	6/30	.36	.56	9/30	.41	.402	YES
	124	OSI Systems (NDQ)	99.82	3 3 4	.85	115- 170	(15- 70%)	19.5	NIL	5.11	NIL	63	3/31	2.41	1.03	6/30	NIL	NIL	YES
	803	Oak Street Health	28.73	- 3 -	NMF	70- 105	(145-265%)	NMF	NIL	d1.72	NIL	17	6/30	d.66	d.44	6/30	NIL	NIL	YES
	513	Occidental Petroleum	64.34	3 4 2	1.60	55- 95	(N- 50%)	6.0	1.0	▲10.78	.66	62	6/30	3.16	.32	12/31	.13	.01	YES
	2418	Oceaneering Int'l	OIL 9.21	4 5 3	1.90	18- 35	(95-280%)	13.0	NIL	.71	NIL	95	6/30	.07	.10	6/30	NIL	NIL	YES
1222	2019	Okta, Inc. (NDQ)	107.11	2 3 3	.90	250- 380	(135-255%)	NMF	0.4	d1.03	NIL	5	4/30	d.27	d.10	6/30	NIL	NIL	YES
	323	Old Dominion Freight	ODFL 312.29	4 1 4	.95	270- 330	(N- 5%)	26.4	0.4	11.85	1.25	7	6/30	3.30	2.31	9/30	.30	.20	YES
	779	Old Nat'l Bancorp (NDQ)	ONB 18.09	3 3 5	.95	20- 35	(10- 95%)	10.8	3.1	1.68	.56	85	6/30	.38	.38	6/30	.14	.14	YES
	764	Old Republic	ORI 23.66	5 3 4	1.15	50- 70	(110-195%)	9.3	3.9	2.54	.92	43	6/30	.69	.73	6/30	.23	.22	YES
	1599	Olin Corp.	OLN 57.20	2 3 3	1.30	145- 215	(155-275%)	5.5	1.4	10.34	.80	20	6/30	2.79	2.26	9/30	.20	.20	YES
	2148	Ollie's Bargain Outlet (NDQ)	OLLI 65.42	3 3 2	.90	85- 130	(30-100%)	30.4	NIL	2.15	NIL	35	4/30	.20	.80	6/30	NIL	NIL	YES
	218	Omniceil, Inc. (NDQ)	OMCL 112.23	▲ 3 2	.95	180- 275	(60-145%)	27.9	NIL	4.02	NIL	48	6/30	.84	.98	6/30	NIL	NIL	YES
	2388	Omnicom Group	OMC 72.25	3 3 4	1.00	95- 145	(30-100%)	10.8	3.9	6.71	2.85	81	6/30	1.68	1.60	12/31	.70	.70	YES
	1361	ON Semiconductor (NDQ)	ON 71.24	2 3 2	1.45	75- 110	(5- 55%)	14.6	NIL	4.88	NIL	12	6/30	1.34	.63	6/30	NIL	NIL	YES
	544	ONE Gas, Inc.	OGS 83.14	3 2 2	1.80	105- 145	(25- 75%)	20.5	3.1	4.05	2.60	55	6/30	.59	.56	9/30	.62	.58	YES
2651	815	1Life Healthcare (NDQ)	ONEM 17.14	- 4 -	NMF	20- 35	(15-105%)	NMF	NIL	d1.73	NIL	82	6/30	d.48	d.30	6/30	NIL	NIL	YES
	597	ONEOK Inc.	OKE 63.48	3 3 2	1.45	95- 140	(50-120%)	15.9	6.3	3.98	3.98-1.95	24	6/30	.92	.77	9/30	.935	.935	YES
	1364	Onto Innovation	ONTO 82.29	3 3 3	1.25	105- 160	(30- 95%)	15.9	NIL	5.19	NIL	30	6/30	▲1.28	.92	6/30	NIL	NIL	YES
437	924	Ooma, Inc.	OOMA	SEE FINAL SUPPLEMENT															
	1815	Open Text Corp. (NDQ)	OTEX 39.80	3 2 3	1.00	65- 90	(65-125%)	17.9	2.4	2.22	.97	4	6/30	.38	.66	9/30	▲.243	.221	YES
	1621	Opko Health (NDQ)	OPK 2.61	3 5 1	1.05	3- 6	(15-130%)	NMF	NIL	d.32	NIL	18	6/30	d.14	d.03	6/30	NIL	NIL	YES
1409	2159	Oracle Corp.	ORCL 79.11	2 1 3	1.80	115- 145	(45- 85%)	15.2	1.6	5.19	1.28	2	5/31	1.54	1.54	9/30	.32	.32	YES
	2529	O'Reilly Automotive (NDQ)	ORLY 737.96	2 3 3	.95	770-1155	(5- 55%)	21.4	NIL	34.53	NIL	29	6/30	8.33	8.33	6/30	NIL	NIL	YES
	1215	Ormat Technologies	ORA 97.15	3 3 3	.75	100- 150	(5- 55%)	68.4	0.5	1.42	.48	34	6/30	.20	.23	9/30	.12	.12	YES
	155	Oshkosh Corp.	OSK 87.81	3 3 3	1.25	125- 190	(40-115%)	20.6	1.7	4.26	1.48	75	6/30	.41	2.09	9/30	.37	.33	YES
	1727	Otis Worldwide	OTIS 81.55	- 3 -	NMF	100- 150	(25- 85%)	24.3	1.4	3.35	1.16	68	6/30	.86	.79	9/30	.29	.24	YES
	913	Otter Tail Corp. (NDQ)	OTTR 81.44	1 2 2	.85	55- 75	(N- N%)	16.9	2.1	4.83	1.70	58	6/30	2.05	1.01	9/30	.413	.39	YES
	2389	OUTFRONT Media	OUT 19.95	2 4 4	1.80	30- 50	(50-150%)	18.8	6.0	1.06	1.20	81	6/30	.28	d.05	9/30	.30	.10	YES
	534	Ovintiv Inc.	OVV 49.36	2 5 2	1.60	▲ 100- 185	(105-275%)	4.1	2.0	12.14	1.00	45	6/30	2.41	1.11	9/30	.25	.14	YES
	1118	Owens Corning	OC 90.35	3 3 4	1.25	95- 140	(5- 35%)	9.5	1.5	9.52	1.40	49	6/30	3.49	2.82	9/30	.35	.26	YES
	2111	Oxford Inds.	OXM 108.37	5 3 3	1.35	160- 240	(50-120%)	11.2	2.0	9.70	2.20	89	4/30	3.50	1.89	9/30	.55	.42	YES
	514	PBF Energy	PBF 33.78	4 5 2	1.85	▲ 40- 70	(20-105%)	2.0	NIL	▲16.93	NIL	62	6/30	9.65	.39	6/30	NIL	NIL	YES
	535	PDC Energy (NDQ)	PDCE 61.70	4 4 2	1.45	▲ 55- 95	(N- 55%)	4.9	2.3	▲12.58	1.40	45	6/30	6.74	d.88	6/30	▲.35	.12	YES
	2521	PNC Financial Serv.	PNC 173.93	3 3 4	1.20	215- 325	(25- 85%)	12.0	3.6	14.47	6.25	42	6/30	3.42	2.43	9/30	1.50	1.25	YES
	2200	PNM Resources	PNM 48.68	3 2 3	.90	50- 65	(5- 35%)	18.9	2.9	2.57	1.43	67	6/30	.57	.62	9/30	.348	.328	YES
	2432	PPG Inds.	PPG 136.39	4 1 3	1.10	130- 160	(N- 15%)	26.6	1.8	5.12	2.48	28	6/30	1.86	1.80	9/30	▲.62	.59	YES
1026	140	PPL Corp.	PPL 30.60	3 3 4	1.10	25- 40	(N- 30%)	21.5	2.9	1.42	.90	53	6/30	.16	d.20	9/30	▲.225	.415	YES
	2590	PTC Inc. (NDQ)	PTC 125.16	2 3 3	1.10	175- 260	(40-110%)	32.3	NIL	3.87	NIL	2	6/30	.60	.43	6/30	NIL	NIL	YES
	2112	PVH Corp.	PVH 68.49	4 3 4	1.85	140- 215	(105-215%)	7.6	0.2	9.06	1.15	89	4/30	1.94	1.92	9/30	.038	NIL	YES
	156	PACCAR Inc. (NDQ)	PCAR 94.24	3 2 5	1.05	115- 155	(20- 65%)	12.3	3.0	7.68	2.86	75	6/30	2.07	1.41	9/30	.34	.34	YES
	1174	Packaging Corp.	PKG 143.32	1 2 1	.95	230- 310	(60-115%)	12.7	3.5	11.28	5.00	6	6/30	3.23	2.17	9/30	▲1.25	1.00	YES
438	2591	Palantir Technologies	PLTR 9.91	- 4 -	NMF	25- 40	(150-305%)	NMF	NIL	d.19	NIL	2	6/30	d.09	d.07	6/30	NIL	NIL	YES
	2020	Palo Alto Networks	PANW 527.77	1 3 2	1.00	640- 960	(20- 80%)	NMF	NIL	d2.94	NIL	5	4/30	d.74	d1.50	6/30	NIL	NIL	YES
	1568	Pan Amer. Silver (NDQ)	PAAS 17.79	2 3 2	.85	30- 40	(70-125%)	19.8	2.5	.90	.44	93	6/30	▲d.03	.22	9/30	▼.11	.10	YES
	1980	Panasonic Holdings(g) (PNK)	PCRFY 8.49	4 3 3	1.00	18- 25	(110-195%)	8.1	2.9	1.05	.25	69	6/30	.16	.30	6/30	.115	.09	YES
	360	Papa John's Int'l (NDQ)	PZZA 95.98	3 3 3	.85	130- 195	(35-105%)	28.2	1.8	3.40	1.68	61	6/30	.74	.93	9/30	▲.42	.35	YES
	437	Par Pacific Holdings	PARR	SEE FINAL SUPPLEMENT															
	2344	Paramount Global (NDQ)	PARA 26.56	3 3 3	1.45	75- 115	(180-335%)	9.8	3.6	2.70	.96	16	6/30	.64	.97	12/31	.24	.24	YES
	1529	Park Hotels & Resorts	PK 15.90	3 4 4	1.70	35- 60	(120-275%)	24.8	0.3	.64	.04	74	6/30	.66	d.49	9/30	.01	NIL	YES
	1760	Park National (ASE)	PRK 139.59	3 3 3	.80	125- 190	(N- 35%)	16.9	3.0	8.27	4.16	85	6/30	2.10	2.38	9/30	1.04	1.03	YES
	786	Parker-Hannifin	PH 306.42	3 3 5	1.40	340- 510	(10- 65%)	15.9	1.7	19.30	5.32	84	6/30	5.16	4.38	6/30	▲1.33	1.03	YES
	719	Parsons Corp.	PSN 43.28	3 3 2	.95	60- 90	(40-110%)	47.6	NIL	.91	NIL	40	6/30	.17	.06	6/30	NIL	NIL	YES
	213	Patterson Cos. (NDQ)	PDCC 30.66	4 3 3	.95	35- 50	(15- 65%)	14.9	3.4	2.06	1.04	48	4/30	.65	.30	9/30	.26	.26	YES
	2419	Patterson-UTI Energy (NDQ)	PTEN 14.50	4 5 2	1.50	18- 35	(25-140%)	43.9	1.1	.33	.16	95	6/30	.10	d.55	9/30	.04	.02	YES
	2623	Paychex, Inc. (NDQ)	PAYX 138.15	2 2 3	1.10	115- 160	(N- 15%)	34.4	2.4	4.02	3.28	15	5/31	.82	.73	9/30	.79	.66	YES
	2592	Paycom Software	PAYC 398.91	3 3 4	1.15	360- 520	(N- 30%)	67.6	NIL	5.90	NIL	2	6/30	1.26	.97	6/30	NIL	NIL	YES
	1816	Paylocity Holding (NDQ)	PCTY 272.24	4 3 4	1.20	190- 285	(N- 5%)	NMF	NIL	1.76	NIL	4	6/30	.27	.21	6/30	NIL	NIL	YES
	2561	PayPal Holdings (NDQ)	PYPL 101.51	1 3 4	1.05	170- 250	(65-145%)	28.4	NIL	3.57	NIL	27	6/30	d.29	1.00	6/30	NIL	NIL	YES
	800	Pediatric Medical	MD 20.81	4 3 3	1.40	40- 60	(90-190%)	10.7	NIL	1.95	NIL	17	6/30	.47	.41	6/30	NIL	NIL	YES
	2317	Peloton Interactive (NDQ)	PTON 13.53	- 4 -	NMF	20- 35	(50-160%)	NMF	NIL	d2.39	NIL	65	3/31						

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		Timeliness		Safety		Technical		3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					Do Options Trade?	
		Price	Change	12 mos.	6 mos.	12 mos.	6 mos.	12 mos.	6 mos.						12 mos.	6 mos.	12 mos.	6 mos.	12 mos.		6 mos.
2404 Pioneer Natural Res.	PXD	229.94		2	3	2	1.25	270- 405	(15- 75%)	7.0	11.2	33.01	25.75	38	6/30	9.36	2.55	9/30	▲8.57	2.07	YES
1798 Piper Sandler Cos.	PIPR	132.94		3	3	4	1.35	165- 250	(25- 90%)	6.0	6.0	22.08	8.00	59	6/30	1.26	4.12	9/30	.60	.55	YES
★ ★ 1406 Pitney Bowes	PBI							SEE FINAL SUPPLEMENT													
613 Plains All Amer. Pipe. (NDQ)	PAA	11.57		3	4	3	1.45	25- 40	(115-245%)	9.3	8.5	1.24	.98	50	6/30	.22	d.37	9/30	.218	.18	YES
614 Plains GP Holdings L.P.(NDQ)	PAGP	11.69		4	4	2	1.40	25- 40	(115-240%)	9.7	8.4	1.21	.98	50	6/30	.16	d.35	9/30	.218	.18	YES
2318 Planet Fitness	PLNT	78.25		2	3	3	1.40	95- 145	(20- 85%)	46.6	NIL	1.68	NIL	65	6/30	.38	.21	6/30	NIL	NIL	YES
1333 Plexus Corp. (NDQ)	PLXS	94.90		3	4	4	1.05	110- 170	(15- 80%)	18.7	NIL	5.07	NIL	26	6/30	1.33	.99	6/30	NIL	NIL	YES
1216 Plug Power (NDQ)	PLUG	29.96		3	4	4	1.45	40- 65	(35-115%)	NMF	NIL	d.12	NIL	34	6/30	◆d.30	d.18	6/30	NIL	NIL	YES
2319 Polaris Inc.	PII	120.41		5	3	3	1.30	160- 245	(35-105%)	11.4	2.1	10.56	2.58	65	6/30	2.42	2.70	9/30	.64	.63	YES
2320 Pool Corp. (NDQ)	POOL	388.84		2	2	3	.90	470- 635	(30- 90%)	20.9	1.0	18.62	4.00	65	6/30	7.63	6.37	9/30	1.00	.80	YES
2522 Popular Inc. (NDQ)	BPOP	81.23		3	3	2	1.30	95- 145	(15- 80%)	8.5	2.7	9.61	2.20	42	6/30	2.77	2.66	9/30	.55	.45	YES
2202 Portland General	POR	55.03		5	2	3	.85	55- 75	(N- 35%)	19.4	3.3	2.84	1.84	67	6/30	.72	.36	12/31	.453	.43	YES
1930 Post Holdings	POST	89.86		-	3	-	NMF	75- 110	(N- 20%)	44.7	NIL	2.01	NIL	76	6/30	.69	.93	6/30	NIL	NIL	YES
1161 PottlatchDelic Corp. (NDQ)	PCH	49.10		4	3	4	1.05	50- 75	(N- 55%)	14.2	3.6	3.45	1.76	87	6/30	1.72	2.77	6/30	.44	.41	YES
1362 Power Integrations	POWI	82.28		2	2	3	.95	105- 155	(30- 90%)	27.7	0.9	2.97	.72	12	6/30	.96	.68	9/30	.18	.13	YES
816 Premier, Inc. (NDQ)	PINC	38.50		4	2	2	.70	50- 70	(30- 80%)	14.4	2.2	2.68	.84	82	6/30	◆.61	.60	9/30	▲.21	.20	YES
2216 Price (T. Rowe) Group (NDQ)	TROW	132.09		4	1	3	1.10	230- 280	(75-110%)	12.4	3.8	10.69	4.96	83	6/30	1.46	3.46	9/30	1.20	1.08	YES
2149 PriceSmart (NDQ)	PSMT	66.25		4	3	2	.70	120- 175	(80-165%)	19.5	1.3	3.39	.86	35	5/31	.62	.73	9/30	.43	.35	YES
1555 Primerica, Inc.	PRI	135.66		4	3	4	1.30	200- 300	(45-120%)	10.6	1.7	12.79	2.30	88	6/30	2.79	3.22	9/30	.55	.47	YES
1975 Primo Water Corp.	PRMW	14.22		2	3	3	1.10	20- 25	(40- 75%)	52.7	2.0	.27	.28	73	6/30	◆d.14	d.05	9/30	◆.07	.06	YES
1013 Primoris Services (NDQ)	PRIM	22.23		4	3	3	1.15	40- 60	(80-170%)	9.1	1.1	2.43	.24	37	6/30	.48	.67	12/31	.06	.06	YES
2562 Principal Fin'l Group (NDQ)	PFG	79.13		4	3	3	1.45	65- 100	(N- 25%)	12.8	3.2	6.19	2.56	27	6/30	1.65	1.70	9/30	.64	.63	YES
1189 Procter & Gamble	PG	148.56		4	1	1	.70	135- 165	(N- 10%)	24.8	2.5	6.00	3.65	94	6/30	1.21	1.13	9/30	.913	.87	YES
765 Progressive Corp.	PGR	122.01		1	1	2	.75	110- 130	(N- 5%)	24.8	0.3	4.92	.40	43	6/30	1.09	.72	12/31	.10	1.60	YES
1410 1530 Prologis	PLD	138.38		4	2	4	1.00	145- 200	(5- 45%)	35.1	2.4	3.94	3.26	74	6/30	.82	.81	6/30	.79	.63	YES
2420 ProPetro Holding	PUMP	8.75		4	5	2	1.75	13- 25	(50-185%)	8.2	NIL	1.07	NIL	95	6/30	.23	d.08	6/30	NIL	NIL	YES
731 Proto Labs, Inc.	PRLB	46.03		3	3	2	1.10	75- 115	(65-150%)	26.9	NIL	1.71	NIL	33	6/30	.09	.47	6/30	NIL	NIL	YES
1506 Provident Fin'l Svcs.	PFS	25.21		4	3	3	1.15	25- 35	(N- 40%)	14.4	3.8	1.75	.96	91	6/30	.53	.58	9/30	.24	2.23	YES
1556 Prudential Fin'l	PRU	104.82		4	3	4	1.50	105- 155	(N- 40%)	9.1	4.6	11.53	4.80	88	6/30	1.74	3.79	9/30	◆1.20	1.15	YES
141 Public Serv. Enterprise	PEG	68.83		3	1	2	.90	70- 85	(N- 25%)	20.7	3.2	3.32	2.22	53	6/30	.64	.70	9/30	.54	.51	YES
1531 Public Storage	PSA	355.34		3	1	2	.80	410- 500	(15- 40%)	32.2	2.3	11.02	8.10	74	6/30	3.42	1.97	9/30	2.00	2.00	YES
1133 PulteGroup, Inc.	PHM	44.41		3	3	3	1.40	55- 85	(25- 90%)	3.9	1.4	11.38	.63	52	6/30	2.73	1.90	9/30	.15	.14	YES
1398 Pure Storage	PSTG	30.28		3	4	3	1.25	30- 50	(N- 65%)	NMF	NIL	.15	NIL	60	4/30	d.04	d.30	6/30	NIL	NIL	YES
1817 Q2 Holdings	QTWO	47.15		3	3	3	1.15	130- 195	(175-315%)	NMF	NIL	d.134	NIL	4	6/30	d.44	d.53	6/30	NIL	NIL	YES
832 QIAGEN N.V. (NDQ)	QGEN	49.66		4	3	3	.65	60- 85	(20- 70%)	27.1	NIL	1.83	NIL	8	6/30	.42	.52	6/30	NIL	NIL	YES
1363 Qorvo Inc. (NDQ)	QRVO	108.92		2	3	3	1.10	220- 335	(100-210%)	9.9	NIL	11.00	NIL	12	6/30	.65	2.51	6/30	NIL	NIL	YES
573 Quaker Chemical	KWR	196.85		5	3	4	1.10	215- 325	(10- 65%)	30.1	0.9	▼6.53	1.74	41	6/30	1.32	1.82	12/31	▲.435	4.15	YES
954 Qualcomm Inc. (NDQ)	QCOM	152.13		2	3	3	1.05	275- 410	(80-170%)	11.7	2.0	12.95	3.00	77	6/30	2.96	1.92	9/30	.75	.68	YES
1119 Quanex Bldg. Prod.	NX	25.67		2	3	3	1.25	20- 30	(N- 15%)	12.7	1.2	2.02	.32	49	4/30	.80	.43	6/30	.08	.08	YES
1014 Quanta Services	PWR	142.97		2	3	2	1.25	135- 200	(N- 40%)	22.9	0.2	6.23	.28	37	6/30	1.54	1.06	9/30	.07	.06	YES
804 Quest Diagnostics	DGX	141.10		3	2	4	.80	160- 215	(15- 50%)	18.0	1.9	7.83	2.64	17	6/30	2.36	3.18	12/31	◆.66	.62	YES
214 QuidelOrtho Corp. (NDQ)	QDEL	89.19		2	4	1	.45	240- 360	(170-305%)	7.6	NIL	11.69	NIL	48	6/30	.36	.45	6/30	NIL	NIL	YES
2171 Qurate Retail (NDQ)	QRTEA	3.83		3	3	4	1.35	8- 12	(110-215%)	4.3	NIL	.90	NIL	39	6/30	.53	.52	6/30	NIL	NIL	YES
1728 RBC Bearings (NDQ)	ROLL	259.50		2	3	3	1.35	165- 250	(N- N%)	47.2	NIL	5.50	NIL	68	6/30	1.19	1.04	6/30	NIL	NIL	YES
2026 1155 RH	RH	312.40		1	4	4	1.70	435- 725	(40-130%)	12.8	NIL	24.37	NIL	14	4/30	7.78	4.89	6/30	NIL	NIL	YES
766 RLI Corp.	RLI	117.15		2	2	1	.75	110- 150	(N- 30%)	26.6	0.9	4.41	1.04	43	6/30	1.49	1.09	6/30	▲.26	.25	YES
2421 RPC Inc.	RES	7.44		4	4	2	1.00	6- 10	(N- 35%)	14.0	1.1	.53	.08	95	6/30	.22	NIL	9/30	▲.02	NIL	YES
574 RPM Int'l	RPM	94.36		4	3	4	1.05	100- 145	(5- 55%)	29.6	1.7	3.19	1.60	41	5/31	1.54	1.20	12/31	.40	.40	YES
2113 Ralph Lauren	RL	98.47		3	3	3	1.30	150- 220	(50-125%)	11.9	3.0	8.30	3.00	89	6/30	1.88	2.29	9/30	▲.75	.688	YES
1364 Rambus Inc. (NDQ)	RMB5	27.91		3	3	3	1.15	30- 45	(5- 60%)	50.7	NIL	.55	NIL	12	6/30	.31	.10	6/30	NIL	NIL	YES
2405 Range Resources	RRC	32.78		3	5	2	.95	35- 65	(5-100%)	6.5	1.0	5.02	.32	38	6/30	1.27	.24	6/30	NIL	NIL	YES
2021 Rapid7, Inc. (NDQ)	RPD	70.36		3	3	3	1.05	95- 145	(35-105%)	NMF	NIL	.16	NIL	5	6/30	d.01	d.62	6/30	NIL	NIL	YES
437 Rattler Midstream LP	RTLRL							SEE FINAL SUPPLEMENT													
1799 Raymond James Fin'l	RUF	110.02		3	3	3	1.20	135- 200	(25- 80%)	14.2	1.2	7.75	1.36	59	6/30	1.61	1.83	9/30	.34	.26	YES
1162 Rayonier Inc.	RYN	37.96		3	3	2	1.00	30- 45	(N- 20%)	61.2	3.0	.62	1.14	87	6/30	.22	.41	9/30	.285	.27	YES
720 Raytheon Technologies	RTX	96.13		-	1	-	NMF	130- 160	(35- 65%)	20.0	2.3	4.80	2.20	40	6/30	1.16	1.03	9/30	.55	.51	YES
1532 Realty Income Corp.	O																				

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Technical						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
																		Beta	Qtr. Ended	Earnings Per sh.
393	Rollins, Inc.	ROL 36.90	3	2	1	.85	40- 55 (10- 50%)	46.1	1.1	.80	.40	54	6/30	.20	.20	9/30	.10	.08	YES	
1730	Roper Tech.	ROP 439.41	2	1	3	1.00	410- 500 (N- 15%)	36.2	0.6	12.13	2.48	68	6/30	3.95	3.76	9/30	.62	.563	YES	
2189	Ross Stores (NDQ)	ROST 90.16	2	3	4	1.25	110- 170 (20- 90%)	19.7	1.4	4.58	1.29	78	4/30	.97	1.34	6/30	.31	.285	YES	
2524	Royal Bank of Canada (TSE)	RY.TO 128.45b	4	1	2	.85	140- 170 (10- 30%)	10.6	4.0	12.09	5.12	42	4/30	2.96(b)	2.76(b)	9/30	▲1.28(b)	1.08(b)	YES	
2321	Royal Caribbean	RCL 42.39	3	5	3	1.75	110- 210 (160-395%)	NMF	NIL	d1.03	NIL	65	6/30	d2.08	d5.35	6/30	NIL	NIL	YES	
1569	Royal Gold (NDQ)	RGLD 100.86	4	3	2	.65	210- 310 (110-205%)	22.9	1.4	4.40	1.40	93	6/30	1.08	1.04	9/30	.35	.30	YES	
1201	Royce Value Trust	RVT 16.49	-	3	-	1.20	18- 25 (N- 50%)	NMF	0.2	NMF	.03	-	12/31	20.29(q)	18.52(q)	12/31	NIL	NIL	YES	
2131	Rush Enterprises 'A' (NDQ)	RUSA 51.04	4	3	2	.95	50- 75 (N- 45%)	9.8	1.6	5.20	.84	29	6/30	1.92	1.00	9/30	▲.21	.19	YES	
742	Russel Metals (TSE)	RUS.TO 29.87b	▼	3	3	1.20	35- 55 (15- 85%)	10.2	5.1	2.94	1.52	51	6/30	▲1.96(b)	1.88(b)	9/30	◆.38(b)	.38(b)	YES	
324	Ryder System	R 82.31	-	3	-	1.15	110- 170 (35-105%)	5.9	3.0	13.91	2.48	7	6/30	4.43	2.41	9/30	▲.62	.58	YES	
1534	Ryman Hospitality	RHP 94.14	3	4	3	1.70	95- 160 (N- 70%)	35.5	NIL	2.65	NIL	74	6/30	.91	d1.05	6/30	NIL	NIL	YES	
433	S&P Global	SPGI 391.09	1	2	3	1.00	485- 660 (25- 70%)	32.7	0.9	11.96	3.40	10	6/30	2.81	3.62	9/30	.85	.77	YES	
2594	SAP SE	SAP 95.81	3	2	3	.95	160- 220 (65-130%)	23.6	2.8	4.06	2.65	2	6/30	.29	1.30	6/30	2.66	2.26	YES	
585	SBA Communications (NDQ)	SBAC 355.13	1	3	2	.80	310- 465 (N- 30%)	95.2	0.9	3.73	3.10	56	6/30	.64	1.37	9/30	.71	.58	YES	
2624	SEI Investments (NDQ)	SEIC 58.34	3	2	3	1.20	80- 110 (35- 90%)	16.6	1.4	3.51	.82	15	6/30	.81	.93	6/30	.40	.37	YES	
335	SFL Corp. Ltd	SFL 10.41	2	3	3	1.20	14- 20 (35- 90%)	10.5	8.8	.99	.92	25	3/31	.37	.27	6/30	▲.22	.15	YES	
1784	SJW Group	SJW 68.03	4	3	3	.80	65- 100 (N- 45%)	26.1	2.1	2.61	1.44	92	6/30	.38	.69	9/30	.36	.34	YES	
1535	SL Green Realty	SLG 50.18	4	3	3	1.35	95- 140 (90-180%)	NMF	7.4	d5.0	3.73	74	6/30	d.70	1.51	6/30	.932	.938	YES	
2564	SLM Corporation (NDQ)	SLM 15.90	3	3	3	1.15	30- 45 (90-185%)	4.6	2.8	3.45	.44	27	6/30	.45	.44	9/30	.11	.03	YES	
1015	SNC-Lavalin Group (TSE)	SNC.TO 27.37b	4	3	4	1.05	35- 50 (30- 85%)	18.7	0.3	1.46	.08	37	6/30	.01(b)	.17(b)	9/30	.02(b)	.02(b)	YES	
SPX Corp. NAME CHANGED TO SPX TECHNOLOGIES																				
1769	SPX Technologies	SPXC 63.96	3	3	4	1.25	65- 95 (N- 50%)	23.1	NIL	2.77	NIL	84	6/30	.38	.49	6/30	NIL	NIL	YES	
2595	SS&C Techn. Hldgs (NDQ)	SSNC 62.69	1	3	3	1.15	100- 155 (60-145%)	12.1	1.3	5.20	.84	2	6/30	1.10	1.24	6/30	.20	.16	YES	
1570	SSR Mining Inc. (NDQ)	SSRM 15.33	5	3	1	.65	30- 45 (95-195%)	9.8	1.8	1.56	.28	93	6/30	.27	.31	9/30	.07	.05	YES	
2525	SVB Fin'l Group (NDQ)	SIVB 465.40	4	3	3	1.25	535- 805 (15- 75%)	15.6	NIL	29.75	NIL	42	6/30	5.60	9.09	6/30	NIL	NIL	YES	
1818	Sabre Corp. (NDQ)	SABR 8.09	3	5	3	2.05	25- 45 (210-455%)	18.4	NIL	.44	NIL	4	6/30	d.25	d.52	6/30	NIL	NIL	YES	
1624	Sage Therapeutics (NDQ)	SAGE 43.27	3	4	3	1.30	60- 100 (40-130%)	NMF	NIL	d8.68	NIL	18	6/30	d2.13	d1.83	6/30	NIL	NIL	YES	
325	Saia, Inc. (NDQ)	SAIA 240.25	4	3	4	1.05	335- 505 (40-110%)	17.0	NIL	14.17	NIL	7	6/30	4.10	2.34	6/30	NIL	NIL	YES	
1016	St. Joe Corp.	SOJE 43.20	4	3	3	1.00	65- 95 (50-120%)	23.7	0.9	1.82	.40	37	6/30	.29	4.1	9/30	.10	.08	YES	
1819	Salesforce, Inc.	CRM 191.06	1	3	3	.90	245- 365 (30- 90%)	NMF	NIL	.82	NIL	4	4/30	.03	.50	6/30	NIL	NIL	YES	
988	Sally Beauty	SBH 15.38	4	3	4	1.15	30- 45 (95-195%)	6.5	NIL	2.38	NIL	57	6/30	.55	.66	6/30	NIL	NIL	YES	
2651	Sanderson Farms	SAFM	SEE FINAL SUPPLEMENT											6/30	NIL	NIL	6/30	NIL	NIL	YES
1336	Sanmina Corp. (NDQ)	SANM 49.86	2	3	2	1.00	55- 80 (10- 60%)	10.7	NIL	4.68	NIL	26	6/30	1.30	.99	6/30	NIL	NIL	YES	
1625	Sanofi ADR (NDQ)	SNY 43.83	2	1	1	.80	65- 80 (50- 85%)	12.1	4.4	3.61	1.95	18	6/30	.50	.55	6/30	1.747	1.937	YES	
1932	Saputo Inc. (TSE)	SAP.TO 34.11b	4	1	3	.60	45- 55 (30- 60%)	21.3	2.1	1.60	.72	76	6/30	.33(b)	.13(b)	9/30	.18(b)	.18(b)	YES	
834	Sarepta Therapeutics (NDQ)	SRPT 109.04	2	4	4	.85	135- 220 (25-100%)	NMF	NIL	d3.90	NIL	8	6/30	d2.65	d1.02	6/30	NIL	NIL	YES	
216	Schein (Henry) (NDQ)	HSIC 77.60	3	3	2	1.05	85- 125 (10- 60%)	16.1	NIL	4.82	NIL	48	6/30	1.16	1.10	6/30	NIL	NIL	YES	
2422	Schlumberger Ltd. (NDQ)	SLB 35.76	3	3	2	1.35	50- 75 (40-110%)	18.2	2.1	1.96	.75	95	6/30	.67	.30	12/31	.175	.125	YES	
326	Schneider National	SNDR 25.02	2	3	3	.80	25- 40 (35- 100%)	9.3	1.3	2.68	.32	7	6/30	.73	.60	12/31	.08	.07	YES	
743	Schnitzer Steel (NDQ)	SCHN 36.38	4	3	3	1.10	50- 80 (35-120%)	5.6	2.1	6.45	.75	51	5/31	2.52	2.18	9/30	.188	.188	YES	
2383	Scholastic Corp. (NDQ)	SCHL 47.10	4	3	3	.95	35- 55 (N- 15%)	31.6	1.7	1.49	.80	90	5/31	1.72	.90	9/30	▲.20	.15	YES	
1793	Schwab (Charles) (NDQ)	SCHW 75.86	1	3	4	1.15	80- 120 (5- 60%)	23.0	1.2	3.30	.88	19	6/30	.87	.59	9/30	▲.22	.18	YES	
394	Science Applications	SAIC 95.10	3	3	1	1.15	135- 200 (40-110%)	13.2	1.6	7.20	1.48	54	4/30	1.88	1.94	9/30	.37	.37	YES	
838	SciPlay Corp.	SCPL	SEE FINAL SUPPLEMENT																	
1190	Scotts Miracle-Gro	SMG 83.51	5	3	3	1.15	185- 275 (120-230%)	10.4	3.2	8.05	2.64	94	6/30	1.98	3.99	9/30	.66	.66	YES	
2346	Scripps (E.W.) 'A' (NDQ)	SSP 16.01	3	4	3	1.30	35- 55 (20-245%)	10.3	NIL	1.55	NIL	16	6/30	.32	d.14	6/30	NIL	NIL	YES	
★	Sea Limited ADS	SE 89.97	1	4	3	1.20	▼ 150- 250 (65-180%)	NMF	NIL	▼d4.61	NIL	69	6/30	▲d1.68	d.83	6/30	NIL	NIL	YES	
1399	Seagate Technology plc(NDQ)	STX 82.20	2	3	3	1.05	115- 175 (40-115%)	9.3	3.4	8.88	2.80	60	6/30	1.59	2.00	12/31	.70	.67	YES	
835	Seagen Inc. (NDQ)	SGEN 168.53	-	3	-	1.80	175- 265 (5- 55%)	NMF	NIL	d1.26	NIL	8	6/30	d.73	d.47	6/30	NIL	NIL	YES	
1176	Sealed Air	SEE 58.95	2	3	2	1.05	70- 105 (20- 80%)	14.2	1.4	4.15	.80	6	6/30	.77	.71	9/30	◆.20	.20	YES	
2022	SeaWorld Entertainment	SEAS 53.99	3	4	4	1.45	70- 120 (30-120%)	12.5	NIL	4.32	NIL	65	6/30	1.62	1.59	6/30	NIL	NIL	YES	
835	Select Med. Hldgs.	SEM 27.73	3	4	3	1.35	45- 70 (60-150%)	10.3	1.8	2.68	.50	17	6/30	.43	1.22	9/30	.125	.125	YES	
767	Selective Ins. Group (NDQ)	SIGI 82.74	3	3	1	.85	90- 135 (10- 65%)	13.7	1.4	6.04	1.12	43	6/30	1.17	1.97	9/30	.28	.25	YES	
2203	Sempra Energy	SRE 167.52	2	2	2	.95	160- 215 (N- 30%)	19.6	2.8	8.53	4.67	67	6/30	1.77	1.37	9/30	1.145	1.10	YES	
226	Semtech Corp. (NDQ)	SMTC 55.00	4	3	3	1.05	100- 150 (80-175%)	15.9	NIL	3.45	NIL	12	4/30	.80	.53	6/30	NIL	NIL	YES	
126	Sensata Techn. plc	ST 45.54	2	3	3	1.25	75- 115 (65-155%)	13.0	1.0	3.49	.44	63	6/30	.83	.95	9/30	.11	NIL	YES	
1933	Sensient Techn.	SXT 89.04	3	2	3	.95	55- 75 (N- N%)	25.4	1.8	3.51	1.64	76	6/30	.92	.79	9/30	.41	.39	YES	
2022	SentinelOne, Inc.	S 28.90	-	4	-	NMF	60- 100 (110-245%)	NMF	NIL	d1.25	NIL	5	4/30	d.33	d1.02	6/30	NIL	NIL	YES	
395	Service Corp. Int'l	SCI 67.49	3	3	2	.90	60- 90 (N- 35%)	23.2	1.5	2.91	1.00	54	6/30	.84	.92	9/30	.25	.23	YES	
1536	Service Properties (NDQ)	SVC 8.09	4	4	5	2.05	15- 25 (85-210%)	NMF	0.5	d1.07	.04	74	6/30	.54	d.55	9/30	.01	.01	YES	
2625	ServiceNow, Inc.	NOW 504.07																		

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?					
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd		Year Ago				
1538	SITE Centers	SITC	15.16	4	4	4	1.35	18- 30	(20-100%)	89.2	3.6	.17	.54	74	6/30	.27	.06	9/30	.13	.12	YES
2173	SiteOne Landscape	SITE	140.20	4	3	3	1.30	215- 320	(55-130%)	27.0	NIL	5.20	NIL	39	6/30	3.07	2.70	6/30	NIL	NIL	YES
2323	Six Flags Entertainment	SIX	24.79	3	4	4	1.50	45- 75	(80-205%)	10.1	NIL	2.46	NIL	65	6/30	◆5.83	.81	6/30	NIL	NIL	YES
2160	Skechers U.S.A.	SKX	40.20	3	3	3	1.30	70- 100	(75-150%)	12.8	NIL	3.13	NIL	32	6/30	.58	.88	6/30	NIL	NIL	YES
1134	Skyline Champion	SKY	69.29	3	3	5	1.30	60- 85	(N- 25%)	15.2	NIL	4.55	NIL	52	6/30	2.04	.75	6/30	NIL	NIL	YES
310	SkyWest	(NDQ) SKYW	24.50	4	3	4	1.65	50- 70	(105-185%)	6.5	NIL	3.75	NIL	66	6/30	1.07	1.22	6/30	NIL	NIL	YES
1367	Skyworks Solutions	(NDQ) SWKS	112.55	3	3	3	1.10	185- 275	(65-145%)	9.8	2.2	11.53	2.48	12	6/30	2.44	2.15	9/30	▲.62	.56	YES
2174	Sleep Number Corp.	(NDQ) SNBR	47.92	2	3	5	1.10	70- 100	(45-110%)	9.3	NIL	5.16	NIL	39	6/30	1.54	.88	6/30	▲1.02	.99	YES
1821	Smartsheet Inc.	SMAR	38.02	1	3	3	.80	70- 115	(85-200%)	NMF	NIL	d1.70	NIL	4	4/30	d.55	d.30	6/30	NIL	NIL	YES
1639	217 SmileDirectClub	(NDQ) SDC	2.13	-	5	-	1.50	2- 3	(N- 40%)	NMF	NIL	d.45	NIL	48	6/30	d.17	d.14	6/30	NIL	NIL	YES
2324	Smith & Wesson Brands	(NDQ) SWBI	15.12	4	3	3	.50	20- 35	(30-130%)	7.2	2.6	2.10	.40	65	4/30	.82	1.71	9/30	▲.10	.16	YES
1731	Smith (A.O.)	AOS	64.08	4	2	3	.90	80- 110	(25- 70%)	18.6	1.7	3.44	1.12	68	6/30	.81	.73	9/30	.28	.26	YES
1935	Smucker (J.M.)	SJM	135.89	3	1	2	.60	145- 180	(5- 30%)	18.4	3.0	7.40	4.08	76	4/30	1.87	1.35	9/30	▲1.02	.99	YES
839	2643 Snap Inc.	SNAP	12.24	2	4	3	1.15	16- 25	(30-105%)	NMF	NIL	d.63	NIL	3	6/30	d.26	d.10	6/30	NIL	NIL	YES
1732	217 Snap-on Inc.	(NDQ) SNA	230.57	2	2	4	1.10	220- 300	(N- 30%)	14.2	2.7	16.27	6.31	68	6/30	4.27	3.76	9/30	1.42	1.23	YES
1019	2596 Snowflake Inc.	SNOW	170.44	-	4	-	NMF	130- 215	(N- 25%)	NMF	NIL	d.50	NIL	2	4/30	d.53	d.70	6/30	NIL	NIL	YES
222	1217 SolarEdge Tech.	(NDQ) SEDG	324.18	3	3	2	1.20	265- 400	(N- 25%)	67.5	NIL	4.80	NIL	34	6/30	.26	.82	6/30	NIL	NIL	YES
2597	SolarWinds Corp.	SWI	10.18	-	4	-	NMF	20- 30	(95-195%)	10.8	NIL	.94	NIL	29	2/30	.21	.44	6/30	NIL	NIL	YES
2132	Sonic Automotive	SAH	50.00	3	3	5	1.55	75- 110	(50-120%)	4.8	2.0	10.37	1.00	29	6/30	2.33	2.63	12/31	.25	.12	YES
1178	Sonoco Products	SON	65.30	3	2	3	1.00	80- 110	(25- 70%)	14.1	3.0	4.63	1.96	6	6/30	1.33	.84	9/30	.49	.45	YES
★	1337 Sonos, Inc.	(NDQ) SONO	17.11	2	4	3	1.10	40- 65	(135-280%)	14.0	NIL	1.22	NIL	26	6/30	NIL	.12	6/30	NIL	NIL	YES
1983	Sony Group	ADR(g) SONY	86.92	3	2	3	.85	120- 160	(40- 85%)	15.1	0.7	5.75	.57	69	6/30	1.36	1.52	6/30	.267	.273	YES
545	South Jersey Inds.	SJI	34.44	-	3	-	.95	35- 50	(N- 45%)	18.8	3.6	1.83	1.25	55	6/30	.05	.02	12/31	.31	.613	YES
142	Southern Co.	SO	78.37	2	2	2	.90	65- 90	(N- 15%)	21.9	3.5	3.58	2.72	53	6/30	1.07	.67	9/30	.68	.66	YES
1587	Southern Copper	SCCO	48.58	3	3	3	1.15	70- 105	(45-115%)	11.8	6.2	4.13	3.00	44	6/30	.56	1.21	9/30	▼.75	.90	YES
311	Southwest Airlines	LUV	39.64	2	3	4	1.10	60- 90	(50-125%)	14.1	NIL	2.82	NIL	66	6/30	1.30	d.35	6/30	NIL	NIL	YES
546	Southwest Gas	SWX	78.66	4	3	2	.90	85- 130	(10- 65%)	18.4	3.2	4.27	2.51	55	6/30	◆2.3	.43	9/30	.62	.595	YES
536	Southwestern Energy	SWN	7.24	3	5	2	.80	25- 45	(245-520%)	4.7	NIL	1.53	NIL	45	6/30	.33	.19	6/30	NIL	NIL	YES
1954	SpartanNash Co.	(NDQ) SPTN	32.06	2	4	2	.50	30- 50	(N- 55%)	14.6	2.6	2.19	.84	11	3/31	.53	.54	6/30	.21	.20	YES
1771	Spectrum Brands	SPB	71.39	-	3	-	1.40	80- 120	(10- 70%)	17.0	2.4	4.21	1.68	84	6/30	◆8.0	.72	9/30	◆4.2	.42	YES
547	Spire Inc.	SR	76.28	3	2	2	.80	95- 130	(25- 70%)	17.6	3.7	4.33	2.83	55	6/30	d.10	.03	12/31	.685	.65	YES
721	Spirit AeroSystems	SPR	34.95	2	3	3	1.70	105- 155	(200-345%)	NMF	0.1	.27	.04	40	6/30	d1.21	d1.30	12/31	.01	.01	YES
221	112 Spirit Airlines	SAVE	24.91	-	4	-	1.80	40- 65	(60-160%)	NMF	NIL	d1.15	NIL	66	6/30	d.30	d.34	6/30	NIL	NIL	YES
1822	Spunk Inc.	(NDQ) SPLK	114.84	-	3	-	1.05	180- 265	(55-130%)	NMF	NIL	d4.65	NIL	4	4/30	d1.90	d2.89	6/30	NIL	NIL	YES
2349	Spotify Tech. S.A.	SPOT	122.60	2	3	3	.95	210- 320	(70-160%)	NMF	NIL	d.68	NIL	16	6/30	d.91	d.22	6/30	NIL	NIL	YES
1955	Sprouts Farmers Market	(NDQ) SFM	29.69	3	3	2	.60	35- 55	(20- 85%)	14.6	NIL	2.03	NIL	11	6/30	.57	.52	6/30	NIL	NIL	YES
1772	Standex Int'l	SXI	99.39	3	3	4	1.10	110- 165	(10- 65%)	15.7	1.0	6.32	1.04	84	6/30	1.54	1.40	9/30	.26	.24	YES
1733	Stanley Black & Decker	SWK	101.54	3	3	3	1.45	190- 290	(85-185%)	10.1	3.3	10.10	3.34	68	6/30	1.77	2.81	9/30	▲8.0	.79	YES
1017	Stantec Inc.	(TSE) STN.TO	64.74	2	2	3	.70	60- 85	(N- 30%)	20.3	1.1	3.19	.72	37	6/30	◆83(b)	.62(b)	12/31	◆.18(b)	.165(b)	YES
363	Starbucks Corp.	(NDQ) SBUX	89.16	3	1	4	1.05	135- 165	(50- 85%)	28.9	2.3	3.09	2.08	61	6/30	.84	1.01	9/30	.49	.45	YES
2527	State Street Corp.	STT	74.46	3	3	4	1.25	100- 150	(35-100%)	9.8	3.5	7.58	2.57	42	6/30	1.91	2.07	12/31	▲.63	.57	YES
744	Steel Dynamics	(NDQ) STLD	83.55	3	3	3	1.25	85- 125	(N- 50%)	5.1	1.6	16.43	1.36	51	6/30	6.44	3.40	9/30	.34	.26	YES
1156	Steelcase, Inc. 'A'	SCS	12.13	3	3	3	1.15	20- 30	(65-145%)	20.2	4.8	.60	.58	14	5/31	d.10	d.24	9/30	1.45	1.45	YES
575	Stepan Company	SCL	114.35	2	3	4	.80	130- 195	(15- 70%)	16.4	1.3	6.97	1.46	41	6/30	2.26	1.85	9/30	.335	.305	YES
406	Stericycle Inc.	(NDQ) SRCL	53.87	5	3	4	1.10	55- 85	(N- 60%)	23.6	NIL	2.28	NIL	64	6/30	.48	.67	6/30	NIL	NIL	YES
185	STERIS plc	STE	213.96	4	2	2	1.05	250- 340	(15- 60%)	25.2	0.9	8.50	1.88	70	6/30	1.90	1.76	9/30	▲.47	.43	YES
1800	Stifel Financial Corp.	SF	64.66	4	3	4	1.35	105- 155	(60-140%)	8.6	1.9	7.56	1.20	59	6/30	1.40	1.70	9/30	.30	.15	YES
2644	Stitch Fix	(NDQ) SFIX	7.12	3	4	3	1.10	30- 50	(320-600%)	NMF	NIL	d2.05	NIL	3	4/30	d.72	d.18	6/30	NIL	NIL	YES
1368	STMicroelectronics	STM	38.68	2	3	4	1.25	65- 95	(70-145%)	11.5	0.6	3.36	.24	12	6/30	.92	.44	9/30	.06	.06	YES
1338	Strataysys Ltd.	(NDQ) SSSY	19.57	3	4	3	1.00	30- 55	(55-180%)	NMF	NIL	d.88	NIL	26	6/30	d.37	d.31	6/30	NIL	NIL	YES
1996	Strategic Education	(NDQ) STRA	70.90	4	3	3	1.00	75- 110	(5- 55%)	22.8	3.4	3.11	2.40	31	6/30	.85	1.55	9/30	.60	.60	YES
1997	Stride, Inc.	LRN	35.93	1	3	1	.85	65- 95	(80-165%)	14.2	NIL	2.53	NIL	31	6/30	◆6.6	.25	6/30	NIL	NIL	YES
186	Stryker Corp.	SYK	224.57	3	1	3	1.20	305- 370	(35- 65%)	23.2	1.2	9.68	2.78	70	6/30	2.25	2.25	12/31	.695	.63	YES
2325	Sturm, Ruger & Co.	RGR	59.09	5	2	2	.65	70- 110	(20- 85%)	10.3	3.2	5.72	1.88	65	6/30	1.17	2.50	9/30	.47	1.00	YES
616	Suburban Propane	SPH	16.27	2	3	2	1.05	30- 50	(85-205%)	4.6	8.0	▲3.57	1.30	50	6/30	d.04	d.41	9/30	.325	.325	YES
1121	Summit Materials	SUM	31.79	5	3	5	1.55	40- 55	(25- 75%)	21.3	NIL	1.49	NIL	49	6/30	1.60	.48	6/30	NIL	NIL	YES

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PAGE NUMBERS

Bold type refers to full report.
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 signifies a Supplement
 (if available).

RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			Technical			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS							
		Timeliness	Safety	Beta	Qtr. Ended	Earns. Per sh.	Year Ago						Qtr. Ended	Latest Div'd	Year Ago					
1136 Taylor Morrison Home	TMHC	28.41	3	3	1.55	40- 60	(40-110%)	6.2	NIL	4.61	NIL	52	6/30	2.27	.95	6/30	NIL	NIL	YES	
2423 TechnipFMC plc	FTI	8.69	-	4	-	NMF	15- 25	(75-190%)	18.1	NIL	.48	NIL	95	6/30	.02	d.06	6/30	NIL	NIL	YES
1588 Teck Resources 'B'	(TSE) TECK.B	43.49b	2	3	2	1.00	55- 80	(25- 85%)	4.0	1.1	10.92	.50	44	6/30	3.07(b)	.49(b)	9/30	.125(b)	.05(b)	YES
2350 TEGNA Inc.	TGNA	21.75	-	3	-	.85	35- 50	(60-130%)	7.5	1.7	2.90	.38	16	6/30	.59	.48	12/31	.095	.095	YES
817 Teladoc Health	TDOC	40.93	4	4	3	.80	115- 190	(180-365%)	NMF	NIL	d1.94	NIL	82	6/30	d.44	d.85	6/30	NIL	NIL	YES
722 Teledyne Technologies	TDY	401.93	4	2	3	1.10	530- 720	(30- 80%)	21.9	NIL	18.38	NIL	40	6/30	4.43	4.61	6/30	NIL	NIL	YES
188 Teleflex Inc.	TFX	254.65	3	3	3	1.20	385- 575	(50-125%)	29.5	0.5	8.62	1.36	70	6/30	2.23	1.76	9/30	.34	.34	YES
1004 Telefonica SA ADR(g)	TEF	4.34	4	4	1	.85	6- 10	(40-130%)	7.8	7.6	.56	.33	71	6/30	.05	1.56	6/30	.158	.236	YES
927 Telephone & Data	TDS	17.12	4	3	4	.95	35- 55	(105-220%)	16.6	4.3	1.03	.73	72	6/30	.15	.17	9/30	.18	.175	YES
928 TELUS Corporation	(TSE) T.TO	30.10b	3	2	2	.70	35- 45	(15- 55%)	28.1	4.7	1.07	1.40	72	6/30	.34(b)	.25(b)	12/31	.339(b)	.316(b)	YES
1157 Tempur Sealy Int'l	TPX	28.93	3	4	4	1.40	70- 115	(140-300%)	8.1	1.4	3.56	.40	14	6/30	.58	.69	9/30	.10	.09	YES
732 Tenaris S.A. ADS	TS	26.54	3	3	2	1.20	45- 65	(70-145%)	9.7	2.1	2.75	.56	33	6/30	1.08	.50	6/30	.56	.28	YES
8067 Tenet Healthcare	THC	66.61	2	4	4	1.40	100- 170	(50-155%)	9.7	NIL	6.87	NIL	17	6/30	1.50	1.59	6/30	NIL	NIL	YES
1734 Tennant Co.	TNC	71.51	3	3	4	1.05	90- 140	(25- 95%)	15.8	1.4	4.52	1.00	68	6/30	.92	1.18	9/30	.25	.23	YES
977 Tenneco Inc.	TEN	19.13	-	4	-	1.90	19- 30	(N- 55%)	5.2	NIL	3.66	NIL	36	6/30	d.82	.84	6/30	NIL	NIL	YES
2599 Teradata Corp.	TDC	35.79	3	3	2	1.05	50- 75	(40-110%)	76.1	NIL	.47	NIL	2	6/30	d.04	.39	6/30	NIL	NIL	YES
1388 Teradyne Inc.	(NDQ) TER	102.90	3	3	3	1.20	95- 140	(N- 35%)	20.1	0.4	5.13	.44	30	6/30	1.16	1.76	9/30	.11	.10	YES
158 Terex Corp.	TEX	37.59	5	4	5	1.40	50- 85	(35-125%)	9.1	1.4	4.11	.52	75	6/30	1.07	1.02	9/30	.13	.12	YES
398 Terminix Global	TMX	44.82	-	3	-	.85	35- 55	(N- 25%)	52.7	NIL	.85	NIL	54	6/30	.02	.42	6/30	NIL	NIL	YES
2653 108 Tesla, Inc.(*)	(NDQ) TSLA	309.32	1	3	3	1.35	320- 480	(5- 55%)	85.7	NIL	3.61	NIL	9	6/30	.65	.34	6/30	NIL	NIL	YES
407 Tetra Tech	(NDQ) TTEK	150.48	3	3	3	.95	125- 185	(N- 25%)	33.2	0.6	4.53	.92	64	6/30	1.09	.95	9/30	.23	.20	YES
1626 Teva Pharm. ADR	TEVA	11.20	3	4	4	1.25	14- 25	(25-125%)	4.4	NIL	2.52	NIL	18	6/30	.68	.59	6/30	NIL	NIL	YES
1371 Texas Instruments	(NDQ) TXN	185.40	4	1	4	.90	185- 225	(N- 20%)	20.6	2.5	9.00	4.60	12	6/30	2.45	2.05	9/30	1.15	1.02	YES
364 Texas Roadhouse	(NDQ) TXRH	93.96	3	3	3	1.05	110- 165	(15- 75%)	25.3	2.0	3.72	1.92	61	6/30	1.07	1.08	9/30	.46	.40	YES
1773 Textron, Inc.	TXT	68.33	5	3	4	1.40	65- 100	(N- 45%)	17.7	0.1	3.87	.08	84	6/30	1.00	.81	12/31	.02	.02	YES
1411 127 Thermo Fisher Sci.	TMO	604.49	3	1	1	.85	590- 720	(N- 20%)	33.3	0.2	18.14	1.20	63	6/30	4.22	4.61	12/31	.30	.26	YES
434 Thomson Reuters	(TSE) TRI.TO	150.02b	3	2	1	.80	175- 235	(15- 55%)	59.1	1.2	2.54	1.78	10	6/30	.60(b)	.48(b)	9/30	.445(b)	.405(b)	YES
2326 Thor Inds.	THO	92.02	3	3	3	1.30	150- 225	(65-145%)	5.4	2.1	17.15	1.90	65	4/30	6.32	3.29	9/30	.43	.41	YES
1340 3D Systems	DDD	12.48	5	5	4	1.65	20- 40	(60-220%)	NMF	NIL	d.09	NIL	26	6/30	d.07	d.08	6/30	NIL	NIL	YES
1774 3M Company	MMM	151.43	4	1	5	.95	220- 270	(45- 80%)	14.8	3.9	10.24	5.96	84	6/30	1.14	2.59	9/30	.149	1.48	YES
733 Timken Co.	TKR	67.88	3	3	3	1.35	85- 125	(25- 85%)	12.6	1.8	5.39	1.24	33	6/30	1.42	1.37	9/30	.31	.30	YES
★ 1823 Toast, Inc.	TOST	19.17	-	4	-	NMF	40- 65	(10-240%)	NMF	NIL	d.31	NIL	4	6/30	d.11	NA	6/30	NIL	NIL	YES
1137 Toll Brothers	TOL	49.71	4	3	3	1.55	60- 85	(20- 70%)	4.8	1.7	10.46	.83	52	4/30	1.85	1.01	9/30	.20	.17	YES
1936 Tootsie Roll	TR	35.59	3	1	1	.45	35- 40	(N- 10%)	37.9	1.0	.84	.36	76	6/30	1.17	.14	9/30	.09	.087	YES
1122 TopBuild Corp.	BLD	202.10	4	3	3	1.05	190- 290	(N- 45%)	15.6	NIL	12.93	NIL	49	6/30	4.41	2.72	6/30	NIL	NIL	YES
1735 Toro Co.	TTC	91.65	4	2	4	1.05	90- 125	(N- 35%)	20.4	1.4	4.50	1.24	68	4/30	1.24	1.31	9/30	.30	.263	YES
159 Toromont Inds.	(TSE) TIH.TO	107.35	2	2	2	.75	90- 120	(N- 10%)	22.5	1.5	4.78	1.56	75	6/30	1.35	1.03	12/31	.39	.35	YES
2529 Toronto-Dominion	(TSE) TD.TO	87.13b	5	1	3	.85	120- 145	(40- 65%)	10.2	4.3	8.56	3.71	42	4/30	2.07(b)	1.99(b)	9/30	.89(b)	.79(b)	YES
519 TotalEnergies SE ADR	TTE	51.86	4	3	2	1.15	65- 95	(25- 85%)	6.9	6.2	▲ 7.50	3.20	62	6/30	2.16	.80	9/30	.688	.78	YES
1372 Tower Semiconductor	(NDQ) TSEM	47.68	-	3	-	1.00	65- 95	(35-100%)	21.0	NIL	2.27	NIL	12	6/30	.53	.34	6/30	NIL	NIL	YES
109 Toyota Motor ADR(g)	TM	160.46	3	2	3	.80	215- 290	(35- 80%)	8.4	3.1	19.00	4.90	9	6/30	4.14	5.84	6/30	2.203	2.45	YES
1144 Tractor Supply	(NDQ) TSCO	198.21	3	2	2	.80	255- 345	(30- 75%)	21.0	1.9	9.45	3.84	23	6/30	3.53	3.19	9/30	.92	.52	YES
2390 Trade Desk (The)	(NDQ) TDD	75.41	4	3	3	1.40	90- 140	(20- 85%)	88.7	NIL	.85	NIL	81	6/30	d.04	.10	6/30	NIL	NIL	YES
1736 Trane Technologies plc	TT	165.37	-	3	-	NMF	230- 350	(40-110%)	23.2	1.6	7.12	2.68	68	6/30	2.17	1.91	9/30	.67	.59	YES
723 TransDigm Group	TDG	677.01	1	3	5	1.20	885- 1330	(30- 95%)	36.8	NIL	18.42	NIL	40	6/30	4.85	5.43	6/30	NIL	NIL	YES
435 TransUnion	TRU	84.03	2	3	3	1.10	115- 175	(35-110%)	21.2	0.5	3.97	.42	10	6/30	.98	.88	9/30	.105	.095	YES
2374 Travel + Leisure	TNL	47.22	4	4	4	1.70	75- 125	(60-165%)	10.3	3.5	4.58	1.65	13	6/30	1.16	.88	9/30	.40	.30	YES
768 Travelers Cos.	TRV	172.16	3	1	2	.95	225- 275	(30- 60%)	13.1	2.2	13.10	3.72	43	6/30	2.57	3.45	9/30	.93	.88	YES
1937 TreeHouse Foods	THS	48.43	3	3	3	.65	50- 75	(5- 55%)	23.6	NIL	2.05	NIL	76	6/30	d.04	.26	6/30	NIL	NIL	YES
1123 Trex Co.	TREX	57.58	3	3	3	1.20	105- 155	(80-170%)	27.7	NIL	2.08	NIL	49	6/30	.79	.53	6/30	NIL	NIL	YES
1775 TriMas Corp.	(NDQ) TRS	29.75	4	3	4	.90	30- 50	(N- 70%)	20.2	0.5	1.47	.16	84	6/30	.47	.27	9/30	.04	NIL	YES
1315 Trimble Inc.	(NDQ) TRMB	71.68	5	3	3	1.25	75- 155	(5-115%)	25.0	NIL	2.87	NIL	80	6/30	.64	.72	6/30	NIL	NIL	YES
1636 TriNet Group	TNET	91.97	3	3	4	1.15	75- 115	(N- 25%)	20.5	NIL	4.49	NIL	47	6/30	1.35	1.37	6/30	NIL	NIL	YES
343 Trinity Inds.	TRN	27.89	3	3	4	1.00	30- 50	(10- 80%)	21.1	3.3	1.32	.92	21	6/30	.15	.12	9/30	.23	.21	YES
2433 Trinseo PLC	TSE	31.33	3	3	3	1.15	110- 165	(250-425%)	3.9	4.1	8.05	1.28	28	6/30	1.00	3.43	9/30	.32	.08	YES
2645 TripAdvisor, Inc.	(NDQ) TRIP	27.26	2	4	4	1.25	55- 80	(100-195%)	29.0	NIL	.94	NIL	3	6/30	.21	d.29	6/30	NIL	NIL	YES
724 Triumph Group	TGI																			
576 Tronox Holding plc	TROX	16.12	▲	5	3	1.55	20- 40	(25-150%)	4.4	3.1	▲ 3.70	.50	41	6/30	2.37	.46	9/30	.125	.10	YES

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 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					Industry Rank					LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety		Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 3-31-23	(f) Est'd Div'd next 12 mos.	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago	
				Beta	↓														↓
781 U.S. Bancorp	USB	49.08	3	2	4	1.15	70- 95 (45- 95%)	10.6	4.1	4.65	2.02	85	6/30	1.09	1.28	9/30	.46	.42	YES
929 U.S. Cellular	USM	30.23	4	3	4	.70	45- 65 (50-115%)	19.8	NIL	1.53	NIL	72	6/30	.25	.39	6/30	NIL	NIL	YES
745 U.S. Steel Corp.	X	24.41	3	5	5	1.35	55- 100 (125-310%)	2.6	0.8	9.23	.20	51	6/30	3.42	3.61	9/30	.05	.01	YES
836 United Therapeutics	(NDQ) UTHR	218.36	1	3	1	.80	270- 405 (25- 85%)	11.8	NIL	18.47	NIL	8	6/30	2.41	4.09	6/30	NIL	NIL	YES
808 UnitedHealth Group	UNH	544.64	1	1	2	1.05	480- 585 (N- 5%)	24.0	1.2	22.66	6.60	17	6/30	5.57	4.70	6/30	▲1.65	1.45	YES
★★ 2003 Unity Software	U	54.30	-	4	-	NMF	110- 180 (105-230%)	NMF	NIL	d2.00	NIL	22	6/30	d.69	d.53	6/30	NIL	NIL	YES
2434 Univar Solutions	UNVR	27.00	3	3	2	1.35	50- 75 (85-180%)	9.2	NIL	2.94	NIL	28	6/30	1.00	.46	6/30	NIL	NIL	YES
1989 Universal Corp.	UVV	53.15	4	3	1	.75	55- 85 (5- 60%)	13.0	5.9	4.10	3.16	86	6/30	2.27	.26	12/31	.79	.78	YES
1316 Universal Display	(NDQ) OLED	125.22	3	3	3	1.20	160- 245 (30- 95%)	25.8	1.0	4.85	1.30	80	6/30	.87	.85	9/30	.30	.20	YES
838 Universal Electronics	UEIC						SEE FINAL SUPPLEMENT												
809 Universal Health 'B'	UHS	111.79	2	3	3	1.20	215- 325 (90-190%)	8.9	0.7	12.53	.80	17	6/30	2.20	3.79	9/30	.20	.20	YES
1558 Unum Group	UNM	38.93	4	3	2	1.55	40- 55 (5- 40%)	7.6	3.4	5.14	1.32	88	6/30	1.91	1.39	9/30	▲.33	.30	YES
2191 Urban Outfitters	(NDQ) URBN	22.81	5	3	1	1.10	35- 55 (55-140%)	9.1	NIL	2.52	NIL	78	4/30	.33	.54	6/30	NIL	NIL	YES
1941 Utz Brands	UTZ	17.78	-	3	-	NMF	20- 30 (10- 70%)	80.8	1.2	.22	.22	76	6/30	◆0.04	.21	9/30	.054	.05	YES
2115 V.F. Corp.	VFC	46.93	5	3	3	1.25	55- 80 (15- 70%)	14.0	4.3	3.35	2.00	89	6/30	.09	.27	9/30	.50	.49	YES
2375 Vail Resorts	MTN	244.17	3	3	4	1.00	305- 460 (25- 90%)	25.4	3.1	9.61	7.64	13	4/30	9.16	6.72	9/30	1.91	NIL	YES
1589 Vale S.A. ADR	VALE	13.41	4	3	3	1.20	25- 35 (85-160%)	4.8	14.8	2.77	1.98	44	6/30	1.32	1.60	9/30	.91	NIL	YES
520 Valero Energy	VLO	111.95	3	3	2	1.55	▲ 80- 120 (N- 5%)	3.8	3.5	▲29.39	3.92	62	6/30	11.57	.39	9/30	.98	.98	YES
1776 Valmont Inds.	VMI	287.87	2	2	3	1.05	285- 385 (N- 35%)	20.3	0.8	14.20	2.20	84	6/30	3.70	3.06	12/31	.55	.50	YES
978 Valvoline Inc.	VVV	30.11	2	3	3	1.35	40- 60 (35-100%)	12.9	1.7	2.33	.50	36	6/30	.58	.55	9/30	.125	.125	YES
2023 Varonis Systems	(NDQ) VRNS	31.89	3	3	2	1.15	65- 95 (105-200%)	NMF	NIL	d.65	NIL	5	6/30	d.33	d.31	6/30	NIL	NIL	YES
128 Veeco Instruments	(NDQ) VECO	23.14	3	4	3	1.30	35- 55 (50-140%)	24.1	NIL	.96	NIL	63	6/30	.18	.12	6/30	NIL	NIL	YES
818 Veeva Systems	VEEV	228.96	3	3	3	.95	200- 300 (N- 30%)	57.2	NIL	4.00	NIL	82	4/30	.99	.91	6/30	NIL	NIL	YES
1540 Ventas, Inc.	VTR	50.90	2	3	3	1.25	55- 85 (10- 65%)	92.5	3.8	.55	1.95	74	6/30	.72	.23	9/30	.45	.45	YES
1541 Veris Residential	VRE	14.93	3	3	4	.95	17- 25 (15- 65%)	NMF	NIL	d.60	NIL	74	6/30	.25	d.86	6/30	NIL	NIL	YES
2647 VeriSign Inc.	(NDQ) VRNS	204.33	2	2	4	.95	205- 275 (N- 35%)	31.9	NIL	6.41	NIL	3	6/30	1.54	1.31	6/30	NIL	NIL	YES
436 Verisk Analytics	(NDQ) VRSK	205.67	3	2	4	.90	240- 320 (15- 55%)	36.3	0.6	5.66	1.24	10	6/30	1.24	.94	9/30	.31	.29	YES
930 Verizon Commun.	VZ	45.56	3	1	2	1.60	90- 115 (100-150%)	8.7	5.7	5.22	2.60	72	6/30	1.31	1.37	9/30	.64	.628	YES
837 Vertex Pharm.	(NDQ) VRTX	305.53	2	2	1	.75	300- 405 (N- 35%)	24.9	NIL	12.29	NIL	78	6/30	3.13	.26	6/30	NIL	NIL	YES
838 Viad Corp.	VVI						SEE FINAL SUPPLEMENT												
588 Viasat, Inc.	(NDQ) VSAT	40.30	-	4	-	1.35	65- 95 (60-135%)	NMF	NIL	▼d.65	NIL	56	6/30	d.29	.23	6/30	NIL	NIL	YES
1341 Viavi Solutions	(NDQ) VIAV	15.79	3	3	4	.95	19- 30 (20- 90%)	16.6	NIL	.95	NIL	26	6/30	◆.24	.22	6/30	NIL	NIL	YES
1542 VICI Properties	VICI	35.53	3	3	3	1.30	45- 70 (25- 95%)	18.5	4.1	1.92	1.44	74	6/30	d.06	.54	9/30	.36	.33	YES
1317 Vicor Corp.	(NDQ) VICR	80.97	3	3	4	1.25	100- 150 (25- 85%)	81.0	NIL	1.00	NIL	80	6/30	.24	.43	6/30	NIL	NIL	YES
2406 Viper Energy Part.	(NDQ) VNOM	29.87	2	4	2	1.45	30- 45 (N- 50%)	38.3	10.8	.78	3.24	38	6/30	.44	.07	9/30	▲.81	.33	YES
2218 2327 Virgin Galactic	SPOE	7.08	5	4	2	1.45	25- 40 (25-465%)	NMF	NIL	d1.09	NIL	65	6/30	d.43	d.39	6/30	NIL	NIL	YES
2567 Virtu Financial	(NDQ) VIRT	25.33	5	3	4	.50	35- 50 (40- 95%)	5.7	3.8	4.42	.96	27	6/30	.78	.50	9/30	.24	.24	YES
2568 Visa Inc.	V	216.42	1	1	3	1.05	285- 345 (30- 60%)	28.4	0.8	7.61	1.65	27	6/30	1.60	1.18	9/30	.375	.32	YES
1342 Vishay Intertechnology	VSH	21.14	4	3	3	1.20	35- 50 (65-135%)	7.9	1.9	2.69	.40	26	6/30	.82	.61	6/30	.10	.095	YES
2328 Vista Outdoor	VSTO	31.43	3	3	3	.65	50- 70 (60-125%)	4.3	NIL	7.25	NIL	65	6/30	2.31	1.74	6/30	NIL	NIL	YES
979 Visteon Corp.	VC	128.03	2	3	3	1.20	140- 215 (10- 70%)	25.0	NIL	5.13	NIL	36	6/30	.85	d.39	6/30	NIL	NIL	YES
1220 Vistra Corp.	VST	25.97	3	2	1	1.10	35- 55 (35-110%)	14.0	2.8	1.85	.74	34	6/30	d1.34	.07	9/30	▲.184	.15	YES
1343 VIZIO Holding	VZIO	12.85	-	4	-	NMF	13- 20 (N- 55%)	91.8	NIL	.14	NIL	26	6/30	◆0.01	d.08	6/30	NIL	NIL	YES
1020 960 VMware, Inc.	VMW	122.42	-	3	-	.90	230- 345 (90-180%)	16.5	NIL	7.43	NIL	2	4/30	1.28	1.76	6/30	NIL	NIL	YES
2301 Vodafone Group ADR(NDQ)	VOD	14.73	4	3	3	.95	25- 40 (70-170%)	11.3	7.1	1.30	1.05	72	3/31	.65(p)	▲1.7(p)	9/30	.457	.506	YES
2651 932 Vonage Holdings	VG						SEE FINAL SUPPLEMENT												
1543 Vornado Realty Trust	VNO	30.02	4	3	3	1.25	50- 75 (65-150%)	44.8	7.1	.67	2.12	74	6/30	.83	.25	9/30	.53	.53	YES
1215 Voya Financial	VOYA	64.28	3	3	3	1.35	100- 150 (55-135%)	10.1	1.2	6.38	.80	83	6/30	1.67	3.53	9/30	.20	.165	YES
1125 Vulcan Materials	VMC	177.91	2	3	5	1.10	155- 230 (N- 30%)	30.7	0.9	5.80	1.60	49	6/30	1.50	1.47	9/30	.40	.37	YES
2226 1191 WD-40 Co.	(NDQ) WDFC	205.77	4	1	3	.50	160- 195 (N- 30%)	42.7	1.5	4.82	3.12	94	9/30	1.07	1.52	9/30	.78	.72	YES
914 WEC Energy Group	WEC	106.28	3	1	2	.80	100- 125 (N- 20%)	24.1	2.8	4.41	3.01	58	6/30	.91	.87	9/30	.728	.678	YES
1544 W.P. Carey Inc.	WPC	88.39	4	3	2	1.05	90- 140 (N- 60%)	35.4	4.8	2.50	4.24	74	6/30	.66	.67	9/30	▲1.059	1.05	YES
2391 WPP PLC ADR	WPP	50.01	4	3	3	1.25	100- 150 (100-200%)	11.4	4.0	4.40	2.00	81	3/31	NIL(p)	NIL(p)	9/30	1.147	.971	YES
2178 WW International	(NDQ) WW	7.08	3	4	3	1.25	18- 30 (155-325%)	9.2	NIL	.77	NIL	39	6/30	d.07	.12	6/30	NIL	NIL	YES
345 Wabtec Corp.	WAB	96.09	2	3	2	1.25	110- 160 (15- 65%)	19.9	0.6	4.82	.60	21	6/30	1.23	1.06	9/30	.15	.12	YES
2152 Walgreens Boots	(NDQ) WBA	41.07	3	3	5	.85	70- 100 (70-145%)	9.1	4.7	4.53	1.92	35	5/31	.96	1.38	9/30	▲.48	.468	YES
★★ 2153 Walmart Inc.	WMT	132.60	3	1	4	.55	200- 240 (50- 240%)	19.8	1.7	6.70	2.24	35	7/31	◆1.77	1.78	9/30	◆.56	.55	YES
439 2351 Warner Bros. Discovery	(NDQ) WBD	13.12	-	3	-	NMF	30- 50 (130-280%)	7.2	NIL	1.81	NIL	16	6/30	d1.50	1.01	6/30	NIL	NIL	YES
2352 Warner Music Group	(NDQ) WMG	30.27	-	4	-	NMF	55- 90 (80-195%)	31.5	2.1	.96	.64	16	6/30	.24	.12	9/30	▲.16	.15	YES
1507 Washington Federal	(NDQ) WAFD	35.33	4	3	5	1.00	35- 55 (N- 55%)	10.9	2.8	3.25	.98	91	6/30	.91	.61	9/30	.24	.23	YES
1545 Washington R.E.I.T.	WRE	21.60	5																

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 3-31-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						Do Options Trade?		
			Timeliness	Safety	Technical						Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago	
1179 WestRock Co.	WRK	42.31	2	3	3	1.10	120-180 (185-325%)	7.7	2.4	5.48	1.00	6	6/30	1.54	.93	9/30	.25	.24	YES
2570 WEX Inc.	WEX	165.73	2	3	3	1.50	225-335 (35-100%)	12.8	NIL	12.92	NIL	27	6/30	3.71	2.31	6/30	NIL	NIL	YES
1164 Weyerhaeuser Co.	WY	36.95	4	3	3	1.30	45-70 (20-90%)	15.7	1.9	2.35	.72	87	6/30	1.06	1.37	9/30	◆.18	.17	YES
1571 Wheaton Precious Met.	WPM	33.93	4	3	3	.60	50-75 (45-120%)	23.9	1.8	1.42	.60	93	6/30	◆.33	.37	9/30	◆.15	.15	YES
1777 Whirlpool Corp.	WHR	170.37	4	3	3	1.30	295-445 (75-180%)	6.6	4.1	25.69	7.00	84	6/30	d6.62	6.64	9/30	◆1.75	1.40	YES
2025 Whiting Petroleum	WLL						SEE FINAL SUPPLEMENT												
999 WideOpenWest, Inc.	WOW	20.71	-	4	-	1.35	18-30 (N-45%)	54.5	NIL	.38	NIL	46	6/30	.05	d.27	6/30	NIL	NIL	YES
2384 Wiley (John) & Sons	WLY	53.63	5	3	4	.85	65-95 (20-75%)	17.9	2.6	3.00	1.39	90	4/30	.76	.73	9/30	▲.348	.345	YES
600 Williams Cos.	WMB	33.63	3	3	2	1.15	40-55 (20-65%)	21.8	5.1	1.54	1.70	24	6/30	.40	.27	9/30	.425	.41	YES
2179 Williams-Sonoma	WSM	161.47	2	3	4	1.15	185-275 (15-70%)	10.0	1.9	16.10	3.12	39	4/30	3.50	2.90	9/30	.78	.59	YES
2571 Willis Towers Wat. plc (NDQ)	WTW	219.81	2	2	3	.90	305-415 (40-90%)	15.6	1.5	14.10	3.28	27	6/30	2.32	2.66	9/30	.82	.71	YES
400 WillScot Mobile Mini (NDQ)	WSC	43.54	1	3	3	1.40	45-65 (5-50%)	29.4	NIL	1.48	NIL	54	6/30	.33	.09	6/30	NIL	NIL	YES
366 Wingstop Inc. (NDQ)	WING	135.83	3	3	4	.95	135-205 (N-50%)	82.3	0.6	1.65	.76	61	6/30	.45	.38	9/30	▲.19	.17	YES
2329 Winnebago	WGO	64.13	2	3	4	1.40	145-220 (125-245%)	5.5	1.2	11.61	.80	65	5/31	3.57	2.05	6/30	.36	.24	YES
782 Wintrust Financial (NDQ)	WTFC	89.15	4	3	2	1.20	95-145 (5-65%)	11.6	1.5	7.68	1.36	85	6/30	1.49	1.70	9/30	.34	.31	YES
1373 Wolfspeed, Inc. (NDQ)	WOLF	90.11	4	3	4	1.25	40-55 (N-N%)	NMF	NIL	d1.49	NIL	12	3/31	d.54	d.59	6/30	NIL	NIL	YES
2161 Wolverine World Wide	WWW	22.95	4	3	4	1.30	50-75 (120-225%)	8.7	1.7	2.64	.40	32	6/30	◆.66	.67	12/31	.10	.10	YES
130 Woodward, Inc. (NDQ)	WWD	104.27	3	3	4	1.30	105-160 (N-55%)	33.4	0.7	3.12	.76	63	6/30	.64	.74	9/30	.19	.163	YES
1825 Workday, Inc.	WDAY	179.55	1	3	4	.95	220-330 (25-85%)	NMF	NIL	.86	NIL	4	4/30	d.41	d.19	6/30	NIL	NIL	YES
601 World Fuel Services	INT	27.63	3	3	5	1.10	45-70 (65-155%)	13.5	1.7	▼2.04	.48	24	6/30	.39	.28	9/30	.12	.12	YES
2353 World Wrestling Ent.	WWE	72.17	2	3	2	.65	70-110 (N-50%)	28.0	0.7	2.58	.48	16	6/30	◆.56	.34	9/30	.12	.12	YES
746 Worthington Inds.	WOR	54.47	3	3	4	1.25	85-125 (55-130%)	9.3	2.3	5.86	1.24	51	5/31	1.61	2.11	9/30	▲.31	.28	YES
2376 Wyndham Hotels	WH	70.80	3	3	3	1.40	105-155 (50-120%)	20.9	1.8	3.39	1.28	13	6/30	1.07	.73	6/30	.32	.16	YES
2377 Wynn Resorts (NDQ)	WYNN	68.33	3	5	3	1.55	185-340 (170-400%)	NMF	NIL	d2.34	NIL	13	6/30	◆d.82	d1.15	6/30	NIL	NIL	YES
980 XPEL, Inc. (NDQ)	XPEL	85.00	3	4	4	1.20	75-125 (N-45%)	55.9	NIL	1.52	NIL	36	6/30	.43	.37	6/30	NIL	NIL	YES
328 XPO Logistics	XPO	60.48	-	3	-	NMF	125-185 (105-205%)	10.4	NIL	5.80	NIL	7	6/30	1.81	1.17	6/30	NIL	NIL	YES
2204 Xcel Energy Inc. (NDQ)	XEL	76.69	3	1	2	.80	75-90 (N-15%)	24.0	2.6	3.20	2.01	67	6/30	.60	.58	9/30	.488	.457	YES
1407 Xerox Holdings	XRX	19.11	3	3	4	1.35	30-45 (55-135%)	12.2	5.2	1.57	1.00	-	6/30	.13	.47	12/31	.25	.25	YES
1374 Xperi Holding (NDQ)	XPER	16.50	3	3	3	1.00	20-30 (20-80%)	9.6	1.2	1.71	2.00	12	6/30	d.05	d.01	9/30	.05	.05	YES
1740 Xylem Inc.	XYL	103.50	4	2	5	1.05	80-110 (N-5%)	36.6	1.2	2.83	1.20	68	6/30	.66	.66	6/30	.30	.28	YES
1020 1572 Yamana Gold	AUY	5.04	-	4	-	.65	5-8 (N-60%)	21.0	2.4	.24	.12	93	6/30	.07	.06	12/31	.03	.03	YES
2649 Yelp, Inc.	YELP	37.72	2	3	4	1.20	35-55 (N-45%)	53.9	NIL	.70	NIL	3	6/30	.11	.05	6/30	NIL	NIL	YES
439 2330 YETI Holdings	YETI	45.57	3	3	3	1.50	90-135 (95-195%)	15.1	NIL	3.02	NIL	65	6/30	.63	.68	6/30	NIL	NIL	YES
838 York Water Co. (The)	YORW						SEE FINAL SUPPLEMENT												
367 Yum! Brands	YUM	118.24	3	2	3	1.05	135-185 (15-55%)	24.9	1.9	4.75	2.28	61	6/30	1.05	1.16	6/30	.57	.50	YES
368 Yum China Holdings	YUMC	48.15	-	3	-	.90	80-120 (65-150%)	38.2	1.0	1.26	.48	61	6/30	.20	.42	9/30	.12	.12	YES
589 Zebra Techn. 'A' (NDQ)	ZBRA	349.41	2	3	3	1.10	415-620 (20-75%)	17.5	NIL	19.99	NIL	56	6/30	4.61	4.57	6/30	NIL	NIL	YES
1411 1826 Zendesk Inc.	ZEN	76.47	-	3	-	1.15	90-135 (20-75%)	92.1	NIL	.83	NIL	4	6/30	.14	.13	6/30	NIL	NIL	YES
933 Ziff Davis, Inc. (NDQ)	ZD	86.60	5	3	3	1.05	100-150 (15-75%)	35.6	NIL	2.43	NIL	72	6/30	◆d.99	d.52	6/30	NIL	NIL	YES
2650 Zillow Group 'C' (NDQ)	Z	39.06	1	3	3	1.30	60-95 (55-145%)	97.7	NIL	.40	NIL	3	6/30	.03	.04	6/30	NIL	NIL	YES
189 Zimmer Biomet Hldgs.	ZBH	116.73	3	3	3	1.15	115-170 (N-45%)	16.9	0.8	6.89	.99	70	6/30	1.82	1.90	9/30	.24	.24	YES
2533 Zions Bancorp. (NDQ)	ZION	58.64	3	3	4	1.20	65-100 (10-70%)	11.0	2.8	5.33	1.64	42	6/30	1.29	2.08	9/30	▲.41	.38	YES
1637 ZipRecruiter, Inc.	ZIP	20.97	-	3	-	NMF	25-35 (20-65%)	91.2	NIL	.23	NIL	47	6/30	◆.11	d.55	6/30	NIL	NIL	YES
1627 Zoetis Inc.	ZTS	174.45	3	2	2	1.00	225-300 (30-70%)	33.1	0.7	5.27	1.30	18	6/30	1.20	1.19	9/30	.325	.25	YES
1411 934 Zoom Video (NDQ)	ZM	113.23	3	4	3	.35	180-300 (60-165%)	40.0	NIL	2.83	NIL	72	4/30	.37	.74	6/30	NIL	NIL	YES
2024 Zscaler, Inc. (NDQ)	ZS	181.71	3	4	3	.85	215-360 (20-100%)	NMF	NIL	.86	NIL	5	4/30	.17	.15	6/30	NIL	NIL	YES
2192 Zumiez Inc. (NDQ)	ZUMZ	28.53	4	3	3	1.15	60-90 (110-215%)	7.7	NIL	3.72	NIL	78	4/30	d.02	1.03	6/30	NIL	NIL	YES
838 Zynga Inc.	ZNGA						SEE FINAL SUPPLEMENT												

(*) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports.
 ◆ New figure this week.
 (b) Canadian Dollars.
 (d) Deficit.

(f) The estimate may reflect a probable increase or decrease.
 If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.
 (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.
 (j) All Index data expressed in hundreds.
 (p) 6 months (q) Asset Value
 N=Negative figure NA=Not available NMF=No meaningful figure

Safety 1 Companies with A++ Financial Strength Ratings

Ratings & Reports Page	Ticker	Company	Recent Price	Timeliness	Safety	Industry
191	ABT	Abbott Labs.	111.90	3	1	Med Supp Non-Invasive
2605	ACN	Accenture Plc	320.33	3	1	IT Services
2425	APD	Air Products & Chem.	274.11	3	1	Chemical (Diversified)
749	ALL	Allstate Corp.	127.76	3	1	Insurance (Prop/Cas.)
2630	GOOG	Alphabet Inc.	122.88	1	1	Internet
2631	AMZN	Amazon.com	143.18	1	1	Internet
2536	AXP	Amer. Express	165.40	2	1	Financial Svcs. (Div.)
822	AMGN	Amgen	251.08	3	1	Biotechnology
1390	AAPL	Apple Inc.	173.19	1	1	Computers/Peripherals
2607	ADP	Automatic Data Proc.	259.71	3	1	IT Services
163	BDX	Becton, Dickinson	266.81	4	1	Med Supp Invasive
753	BRKB	Berkshire Hathaway 'B'	302.82	1	1	Insurance (Prop/Cas.)
1608	BMY	Bristol-Myers Squibb	74.53	2	1	Drug
942	CSCO	Cisco Systems	46.59	3	1	Telecom. Equipment
1966	KO	Coca-Cola	64.50	3	1	Beverage
2139	COST	Costco Wholesale	545.75	2	1	Retail Store
1306	EMR	Emerson Electric	88.84	4	1	Electrical Equipment
709	GD	Gen'l Dynamics	241.25	3	1	Aerospace/Defense
1141	HD	Home Depot	314.61	4	1	Retail Building Supply
1759	HON	Honeywell Int'l	202.25	3	1	Diversified Co.
728	ITW	Illinois Tool Works	213.99	3	1	Metal Fabricating
2619	INFY	Infosys Ltd. ADR	20.11	3	1	IT Services
1352	INTC	Intel Corp.	36.34	2	1	Semiconductor
206	JNJ	Johnson & Johnson	166.09	3	1	Med Supp Non-Invasive
1615	LLY	Lilly (Eli)	313.94	3	1	Drug
715	LMT	Lockheed Martin	438.01	3	1	Aerospace/Defense
2559	MA	MasterCard Inc.	359.95	1	1	Financial Svcs. (Div.)
359	MCD	McDonald's Corp.	265.44	4	1	Restaurant
208	MCK	McKesson Corp.	371.45	1	1	Med Supp Non-Invasive
180	MDT	Medtronic plc	95.20	3	1	Med Supp Invasive
1616	MRK	Merck & Co.	90.60	2	1	Drug
2587	MSFT	Microsoft Corp.	293.47	1	1	Computer Software
1928	NSRGY	Nestle SA ADS	122.58	3	1	Food Processing
2159	NKE	NIKE, Inc. 'B'	116.32	2	1	Shoe
718	NOC	Northrop Grumman	486.87	4	1	Aerospace/Defense
1619	NVS	Novartis AG ADR	85.38	4	1	Drug
1620	NVO	Novo Nordisk ADR	106.37	4	1	Drug
323	ODFL	Old Dominion Freight	312.29	4	1	Trucking
2589	ORCL	Oracle Corp.	79.11	2	1	Computer Software
1974	PEP	PepsiCo, Inc.	179.28	4	1	Beverage
1623	PFE	Pfizer, Inc.	49.75	2	1	Drug
1189	PG	Procter & Gamble	148.56	4	1	Household Products
141	PEG	Public Serv. Enterprise	68.83	3	1	Electric Utility (East)
720	RTX	Raytheon Technologies	96.13	-	1	Aerospace/Defense
363	SBUX	Starbucks Corp.	89.16	3	1	Restaurant
186	SYK	Stryker Corp.	224.57	3	1	Med Supp Invasive
1370	TSM	Taiwan Semic. ADR	91.57	3	1	Semiconductor
1371	TXN	Texas Instruments	185.40	4	1	Semiconductor
1774	MMM	3M Company	151.43	4	1	Diversified Co.
768	TRV	Travelers Cos.	172.16	3	1	Insurance (Prop/Cas.)
344	UNP	Union Pacific	238.17	1	1	Railroad
808	UNH	UnitedHealth Group	544.64	1	1	Medical Services
930	VZ	Verizon Communic.	45.56	3	1	Telecom. Services
2568	V	Visa Inc.	216.42	1	1	Financial Svcs. (Div.)
2153	WMT	Walmart Inc.	132.60	3	1	Retail Store

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INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Public/Private Equity	26 Electronics	51 Steel	76 Food Processing
2 Computer Software	27 Financial Svcs. (Div.)	52 Homebuilding	77 Telecom. Equipment
3 Internet	28 Chemical (Diversified)	53 Electric Utility (East)	78 Retail (Softlines)
4 E-Commerce	29 Retail Automotive	54 Industrial Services	79 Reinsurance
5 Cyber Security	30 Semiconductor Equip	55 Natural Gas Utility	80 Electrical Equipment
6 Packaging & Container	31 Educational Services	56 Wireless Networking	81 Advertising
7 Trucking	32 Shoe	57 Toiletries/Cosmetics	82 Healthcare Information
8 Biotechnology	33 Metal Fabricating	58 Electric Util. (Central)	83 Asset Management
9 Automotive	34▲ Power	59 Investment Banking	84 Diversified Co.
10 Information Services	35 Retail Store	60 Computers/Peripherals	85 Bank (Midwest)
11 Retail/Wholesale Food	36 Auto Parts	61 Restaurant	86 Tobacco
12 Semiconductor	37 Engineering & Const	62 Petroleum (Integrated)	87 Paper/Forest Products
13 Hotel/Gaming	38 Petroleum (Producing)	63 Precision Instrument	88 Insurance (Life)
14 Furn/Home Furnishings	39 Retail (Hardlines)	64 Environmental	89 Apparel
15 IT Services	40 Aerospace/Defense	65 Recreation	90 Publishing
16 Entertainment	41 Chemical (Specialty)	66 Air Transport	91 Thrift
17 Medical Services	42 Bank	67 Electric Utility (West)	92 Water Utility
18 Drug	43 Insurance (Prop/Cas.)	68 Machinery	93 Precious Metals
19 Brokers & Exchanges	44 Metals & Mining (Div.)	69▼ Foreign Electronics	94 Household Products
20 Chemical (Basic)	45 Natural Gas (Div.)	70 Med Supp Invasive	95 Oilfield Svcs/Equip.
21 Railroad	46▼ Cable TV	71▼ Telecom. Utility	
22 Entertainment Tech	47 Human Resources	72 Telecom. Services	
23 Retail Building Supply	48 Med Supp Non-Invasive	73 Beverage	
24 Oil/Gas Distribution	49 Building Materials	74 R.E.I.T.	
25 Maritime	50▲ Pipeline MLPs	75 Heavy Truck & Equip	

*Based on the Timeliness™ ranks of the stocks in the industry

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 3-31-23
Broadridge Fin'l	3	2	Greater than average gain. June quarter \$2.65 vs. year ago \$2.19. Our estimate was \$2.58.	Under Review
Dollar Tree, Inc.	2	1	Dynamism of the ranking system.	
Lincoln Elec Hldgs.	2	1	Dynamism of the ranking system.	
Northland Power	3	2	Surprise factor, greater than average gain. June quarter \$1.01 vs. year ago d9¢. Our estimate was 15¢.	Under Review

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 3-31-23
AdvanSix Inc.	1	2	Dynamism of the ranking system.	(A)
Dillard's, Inc.	1	2	Dynamism of the ranking system.	

(A) New full-page report in this week's Ratings & Reports.

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	Est'd Yield	Est'd 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	Est'd Yield	Est'd 3-5 Year Price Apprec.				
			Timeliness	Safety	Technical							Timeliness	Safety	Technical							
Public/Private Equity (INDUSTRY RANK 1)									Biotechnology (INDUSTRY RANK 8)												
2436	Apollo Global Mgmt	61.48	1	3	4	1.40	25.6	2.1	5	55%	820	Alkermes plc	26.60	1	3	1	1.00	NMF	NIL	15	90%
2437	Blackstone Inc.	108.68	1	3	3	1.25	25.9	4.7	N-	40%	821	Alynam Pharm.	231.01	2	4	2	0.90	NMF	NIL	N-	N%
2440	KKR & Co.	57.52	1	3	3	1.30	18.6	1.1	5	50%	824	BioMarin Pharm.	96.94	2	3	2	0.85	NMF	NIL	10	65%
Computer Software (INDUSTRY RANK 2)									Automotive (INDUSTRY RANK 9)												
2573	Adobe Inc.	451.02	1	1	3	0.85	44.3	NIL	60	95%	102	Ferrari N.V.	214.66	1	3	4	0.90	38.9	0.7	10	65%
2574	Alteryx, Inc.	68.57	2	3	3	1.00	NMF	NIL	90	185%	103	Ford Motor	16.32	2	3	5	1.35	10.3	3.7	25	85%
2576	Appian Corp.	54.44	2	4	3	1.30	NMF	NIL	110	260%	104	Gen'l Motors	39.40	2	3	4	1.30	6.5	NIL	50	130%
2577	Autodesk, Inc.	234.04	2	3	5	1.05	57.1	NIL	5	60%	108	Tesla, Inc.	309.32	1	3	3	1.35	85.7	NIL	5	55%
2578	Block, Inc.	86.72	1	4	3	1.70	NMF	NIL	75	190%	Information Services (INDUSTRY RANK 10)										
2581	Cloudflare, Inc.	78.08	2	4	3	1.05	NMF	NIL	10	80%	419	Broadridge Fin'l	178.14	2	2	4	0.85	25.7	1.6	5	40%
2582	Datadog, Inc.	116.20	1	3	3	1.05	NMF	NIL	40	110%	421	Clarivate Plc	13.62	2	4	3	0.90	NMF	NIL	25	120%
2583	DocuSign, Inc.	75.85	2	3	3	1.00	NMF	NIL	155	280%	424	Dun & Bradstreet	16.57	2	3	3	1.05	14.9	1.2	80	170%
2584	Guidewire Software	82.32	2	3	3	0.95	NMF	NIL	50	125%	428	Forrester Research	45.24	2	3	2	1.00	18.9	NIL	45	110%
2585	Intuit Inc.	489.23	2	2	4	1.10	39.9	0.6	25	70%	430	MSCI Inc.	508.63	2	3	4	1.00	43.8	1.0	30	90%
2586	Lyft, Inc.	19.29	2	4	3	1.60	NMF	NIL	80	185%	431	Moody's Corp.	322.30	1	3	4	1.10	34.4	0.9	N-	50%
2587	Microsoft Corp.	293.47	1	1	3	0.90	28.7	0.9	10	35%	433	S&P Global	391.09	1	2	3	1.00	32.7	0.9	25	70%
2588	MongoDB, Inc.	375.92	1	4	3	1.05	NMF	NIL	30	120%	435	TransUnion	84.03	2	3	3	1.10	21.2	0.5	35	110%
2589	Oracle Corp.	79.11	2	1	3	0.80	15.2	1.6	45	85%	Retail/Wholesale Food (INDUSTRY RANK 11)										
2590	PTC Inc.	125.16	2	3	3	1.10	32.3	NIL	40	110%	1947	Empire Company Ltd.	39.44	2	3	1	0.50	12.9	1.7	15	75%
2593	RingCentral, Inc.	52.48	2	3	2	1.00	29.0	NIL	415	660%	1949	Ingles Markets	95.90	2	3	2	0.45	7.3	0.7	N-	15%
2595	SS&C Techn. Hldgs	62.69	1	3	3	1.15	12.1	1.3	60	145%	1951	Loblaw Cos. Ltd.	120.21	1	1	1	0.55	21.3	1.3	5	25%
2598	Synopsys, Inc.	390.45	2	2	3	1.00	48.2	NIL	N-	N%	1952	Metro Inc.	71.03	2	2	1	0.50	18.6	1.5	N-	25%
2600	Uber Technologies	32.49	1	4	3	1.40	NMF	NIL	40	130%	1954	SpartanNash Co.	32.06	2	4	2	0.50	14.6	2.6	N	55%
Internet (INDUSTRY RANK 3)									Semiconductor (INDUSTRY RANK 12)												
2630	Alphabet Inc.	122.88	1	1	1	0.95	20.0	NIL	85	130%	1346	Advanced Micro Dev.	101.01	1	3	4	1.25	21.4	NIL	40	110%
2631	Amazon.com	143.18	1	1	2	0.85	84.2	NIL	85	125%	1347	Ambarella, Inc.	92.35	2	3	4	1.25	70.5	NIL	10	70%
2633	Booking Holdings	2129.76	1	3	4	1.20	20.1	NIL	25	90%	1348	Analog Devices	179.89	2	1	4	1.00	18.5	1.7	10	35%
2636	eBay Inc.	48.68	2	3	4	1.00	15.6	1.9	45	115%	1349	Broadcom Inc.	558.96	2	3	2	1.10	22.1	2.9	15	75%
2637	Etsy, Inc.	117.61	2	3	4	1.20	39.9	NIL	60	140%	1350	Cirrus Logic	87.72	2	3	3	0.95	15.9	NIL	30	95%
2638	Expedia Group	113.17	1	3	3	1.40	23.0	NIL	70	155%	1351	Diodes Inc.	83.89	2	3	3	1.15	12.2	NIL	45	120%
2640	Match Group	69.37	2	3	3	1.15	27.7	NIL	30	85%	1352	Intel Corp.	36.34	2	1	3	0.85	11.1	4.0	80	120%
2641	Meta Platforms	180.89	1	3	3	1.00	15.2	NIL	150	275%	1357	Micron Technology	64.70	1	3	3	1.25	8.7	0.7	100	195%
2642	Pinterest, Inc.	23.38	2	4	4	1.15	30.8	NIL	70	180%	1358	Monolithic Power Sys.	536.88	2	3	3	1.10	43.5	0.6	5	55%
2643	Snap Inc.	12.24	2	4	3	1.15	NMF	NIL	30	105%	1360	NVIDIA Corp.	190.32	1	3	3	1.30	34.7	0.1	10	65%
2645	TripAdvisor, Inc.	27.26	2	4	4	1.25	29.0	NIL	100	195%	1361	ON Semiconductor	71.24	2	3	2	1.45	14.6	NIL	5	55%
2647	VeriSign Inc.	204.33	2	2	4	0.95	31.9	NIL	N-	35%	1362	Power Integrations	82.28	2	3	3	0.95	27.7	0.9	30	90%
2649	Yelp, Inc.	37.72	2	3	4	1.20	53.9	NIL	N-	45%	1363	Qorvo Inc.	108.92	2	3	3	1.10	9.9	NIL	100	210%
2650	Zillow Group 'C'	39.06	1	3	3	1.30	97.7	NIL	55	145%	1368	STMicroelectronics	38.68	2	3	4	1.25	11.5	0.6	70	145%
E-Commerce (INDUSTRY RANK 4)									Hotel/Gaming (INDUSTRY RANK 13)												
1807	Coupa Software	75.84	2	3	3	0.95	NMF	NIL	110	215%	2357	Boyd Gaming	57.77	2	3	3	1.60	10.7	1.0	80	175%
1809	Five9, Inc.	116.00	1	3	3	0.80	NMF	NIL	15	70%	2358	Choice Hotels Int'l	117.98	2	3	3	1.15	22.3	0.8	N-	40%
1810	GoDaddy Inc.	82.02	1	3	4	1.05	36.6	NIL	45	120%	2359	Churchill Downs	216.92	2	3	3	1.45	23.3	0.3	20	80%
1811	HubSpot, Inc.	388.54	2	3	3	1.35	NMF	NIL	20	80%	2362	Hilton Grand Vacations	44.96	2	3	4	1.55	13.9	NIL	35	100%
1812	Mercadolibre Inc.	1082.66	2	3	4	1.15	NMF	NIL	20	75%	2363	Hilton Worldwide	137.02	1	3	5	1.15	30.7	0.4	30	100%
1813	New Relic, Inc.	67.78	1	3	3	1.00	NMF	NIL	25	90%	2364	Hyatt Hotels	92.73	2	3	5	1.20	NMF	NIL	10	60%
1814	Nutanix, Inc.	17.92	2	4	3	1.20	NMF	NIL	180	345%	2366	Las Vegas Sands	38.69	2	3	3	1.10	NMF	NIL	55	135%
1819	Salesforce, Inc.	191.06	1	3	3	0.90	NMF	NIL	30	90%	2368	MGM Resorts Int'l	35.54	1	4	4	1.80	22.8	NIL	55	155%
1820	Shopify Inc.	39.84	1	3	3	1.15	45.3	NIL	100	215%	2369	Marriott Int'l	163.18	2	3	3	1.30	26.3	0.7	N-	45%
1821	Smartsheet Inc.	38.02	1	3	3	0.80	NMF	NIL	85	200%	2372	PENN Entertainment	37.45	2	4	3	1.80	17.7	NIL	85	205%
1824	Twilio Inc.	87.46	1	4	2	1.10	NMF	NIL	75	195%	Furn/Home Furnishings (INDUSTRY RANK 14)										
1825	Workday, Inc.	179.55	1	3	4	0.95	NMF	NIL	25	85%	1147	Ethan Allen Interiors	25.99	2	3	5	0.85	8.2	4.9	130	245%
Cyber Security (INDUSTRY RANK 5)									IT Services (INDUSTRY RANK 15)												
2013	Check Point Software	122.61	2	1	1	0.75	16.4	NIL	20	45%	2609	CDW Corp.	181.67	2	3	4	1.05	21.6	1.1	N-	25%
2014	CrowdStrike Hldgs.	201.82	1	4	3	0.90	NMF	NIL	50	155%	2612	DXC Technology	26.70	2	3	3	1.55	7.4	NIL	125	235%
2017	NICE Ltd. ADR	232.06	2	2	4	0.80	31.4	NIL	30	80%	2614	Elastic N.V.	84.94	1	4	3	1.15	NMF	NIL	30	120%
2019	Okta, Inc.	107.11	2	3	3	0.90	NMF	NIL	135	255%	2615	Fair Isaac	489.79	2	3	4	1.15	37.2	NIL	20	80%
2020	Palo Alto Networks	527.77	1	3	2	1.00	NMF	NIL	20	80%	2617	Fiserv Inc.	110.16	1	2	4	1.00	16.1	NIL	25	65%
Packaging & Container (INDUSTRY RANK 6)									Trucking (INDUSTRY RANK 7)												
1167	AptarGroup	111.91	2	2	4	0.90	27.2	1.4	25	70%	317	ArcBest Corp.	91.30	1	3	3	1.00	6.7	0.5	90	185%
1169	Berry Global Group	60.44	2	3	4	1.00	7.9	NIL	65	150%	318	Forward Air	109.06	1	3	3	1.00	15.1	0.9	10	65%
1170	Crown Holdings	100.64	1	3	3	1.15	12.2	0.9	40	105%	319	Heartland Express	16.25	2	2	3	0.70	15.0	0.5	55	115%
1174	Packaging Corp.	143.32	1	2	1	0.95	12.7	3.5	60	115%	320	Hub Group	86.52	1	3	3	0.75	8.9	NIL	25	95%
1176	Sealed Air	58.95	2	2	2	1.05	14.2	1.4	20	80%	321	Hunt (J.B.)	194.13	2	1	4	0.95	19.9	0.8	10	35%
1177	Silgan Holdings	46.95	1	2	2	0.85	11.8	1.4	50	100%	326	Schneider National	25.02	2	3	3	0.80	9.3	1.3	N-	60%
1179	WestRock Co.	42.31	2	3	3	1.10	7.7	2.4	185	325%	327	Werner Enterprises	43.19	2	3	3	0.75	11.7	1.2	50	120%

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.		
			Timeliness	Safety	Technical							Timeliness	Safety	Technical					
Entertainment (INDUSTRY RANK 16)																			
2333	Disney (Walt)	124.26	1	2	4	1.05	27.6	NIL	25-70%	2536	Amer. Express	165.40	2	1	5	1.30	16.3	1.3	10-35%
2339	Lions Gate 'A'	11.08	2	3	5	0.85	NMF	NIL	80-170%	2538	Aon plc	300.68	2	1	2	0.95	21.8	0.8	N- N%
2340	Live Nation Entertain.	98.51	2	3	4	1.30	NMF	NIL	N- 45%	2541	Brown & Brown	67.99	2	1	2	1.00	29.3	0.6	N- N%
2342	Netflix, Inc.	249.11	1	3	4	0.90	21.4	NIL	65-145%	2543	Credit Acceptance	574.35	2	3	3	1.20	11.9	NIL	5- 60%
2343	Nexstar Media Group	199.26	1	3	3	1.45	8.7	1.8	55-135%	2545	Equitable Holdings	30.68	1	3	4	1.55	4.8	2.6	30- 95%
2345	Roku, Inc.	84.38	2	4	3	1.15	NMF	NIL	80-195%	2548	Fidelity Nat'l Info.	102.79	1	2	4	1.00	39.5	2.0	45- 95%
2349	Spotify Tech. S.A.	122.60	2	3	3	0.95	NMF	NIL	70-160%	2550	FLEETCOR Technologies	227.53	2	3	3	1.10	14.0	NIL	35-100%
2353	World Wrestling Ent.	72.17	2	3	2	0.65	28.0	0.7	N- 50%	2552	Global Payments	136.23	1	3	5	1.20	35.9	0.7	45-120%
Medical Services (INDUSTRY RANK 17)																			
786	Centene Corp.	97.22	2	3	3	1.00	17.5	NIL	N- 50%	2559	MasterCard Inc.	359.95	1	1	4	1.15	33.8	0.6	20- 45%
787	Cigna Corp.	290.87	2	3	2	1.20	12.8	1.5	5- 60%	2561	PayPal Holdings	101.51	1	3	4	1.05	28.4	NIL	65-145%
785	Elevance Health	493.22	1	3	1	1.15	16.6	1.0	5- 55%	2568	Visa Inc.	216.42	1	1	3	1.05	28.4	0.8	30- 60%
793	HCA Healthcare	216.70	2	3	4	1.15	12.2	1.0	10- 65%	2570	WEX Inc.	165.73	2	3	3	1.50	12.8	NIL	35-100%
794	Humana Inc.	498.61	2	3	2	1.15	20.3	0.6	N- 50%	2571	Willis Towers Wat. plc	219.81	2	2	3	0.90	15.6	1.5	40- 90%
796	IQVIA Holdings	248.26	1	3	3	1.20	24.1	NIL	10- 65%	Chemical (Diversified) (INDUSTRY RANK 28)									
799	Laboratory Corp.	260.15	2	2	3	1.05	14.5	1.1	15- 55%	2426	Albemarle Corp.	284.08	2	3	3	1.30	42.1	0.6	N- N%
807	Tenet Healthcare	66.61	2	4	4	1.40	9.7	NIL	50-155%	2429	Eastman Chemical	101.04	2	3	4	1.25	17.1	3.0	5- 55%
808	UnitedHealth Group	544.64	1	1	2	1.05	24.0	1.2	N- 5%	2431	Huntsman Corp.	29.45	2	3	2	1.10	10.9	2.9	35-105%
809	Universal Health 'B'	111.79	2	3	3	1.20	8.9	0.7	90-190%	Retail Automotive (INDUSTRY RANK 29)									
Drug (INDUSTRY RANK 18)																			
1601	AbbVie Inc.	142.29	2	3	1	0.95	10.2	4.0	N- 30%	2118	Asbury Automotive	186.03	2	3	3	1.25	5.4	NIL	N- 45%
1602	Apellis Pharmac.	68.64	2	4	3	1.20	NMF	NIL	N- 55%	2122	CarMax, Inc.	101.42	1	3	3	1.20	15.7	NIL	60-135%
1603	AstraZeneca PLC (ADS)	66.81	2	2	1	0.75	83.5	2.2	N- 25%	2123	Carvana Co.	51.00	1	5	4	1.85	NMF	NIL	85-245%
1606	Biogen	222.38	2	3	3	0.85	18.9	NIL	N- N%	2124	Copart, Inc.	131.42	2	2	4	1.05	27.9	NIL	N- 20%
1608	Bristol-Myers Squibb	74.53	2	1	1	0.85	24.4	2.9	N- N%	2127	Lithia Motors	264.25	1	3	3	1.15	6.0	0.6	15- 70%
1609	Elanco Animal Health	19.36	2	3	2	1.15	NMF	NIL	80-185%	2129	O'Reilly Automotive	737.96	2	3	3	0.95	21.4	NIL	5- 55%
1611	Gilead Sciences	66.21	2	1	3	0.60	11.8	4.4	20- 50%	Semiconductor Equip (INDUSTRY RANK 30)									
1613	Horizon Therap. PLC	64.90	1	3	2	0.95	22.2	NIL	70-145%	1378	Applied Materials	109.78	2	3	3	1.35	13.7	0.9	30- 90%
1614	Ironwood Pharmac.	11.91	2	3	2	0.85	8.6	NIL	110-195%	1384	Lam Research	517.29	1	3	3	1.40	14.9	1.2	15- 75%
1616	Merck & Co.	90.60	2	1	1	0.80	13.0	3.0	25- 55%	1387	Photronics Inc.	24.99	1	3	3	1.10	12.0	NIL	40-120%
1617	Mirati Therapeutics	86.32	2	4	3	0.80	NMF	NIL	20- 95%	Educational Services (INDUSTRY RANK 31)									
1623	Pfizer, Inc.	49.75	2	1	1	0.80	11.4	3.2	10- 30%	1993	Chegg, Inc.	22.55	2	3	3	0.85	21.9	NIL	190-320%
1625	Sanofi ADR	43.83	2	1	1	0.80	12.1	4.4	50- 85%	1994	Grand Canyon Educ.	84.95	2	3	1	0.95	14.1	NIL	90-175%
Brokers & Exchanges (INDUSTRY RANK 19)																			
1788	Interactive Brokers	65.53	2	3	4	1.05	20.4	0.6	35-105%	1997	Stride, Inc.	35.93	1	3	1	0.85	14.2	NIL	80-165%
1789	Intercontinental Exch.	109.60	2	1	3	0.95	19.7	1.4	10- 30%	Shoe (INDUSTRY RANK 32)									
1790	LPL Financial Hldgs.	226.03	2	3	3	1.35	29.7	0.4	N- 40%	2155	Boot Barn Holdings	73.01	2	4	3	1.40	11.4	NIL	100-230%
1793	Schwab (Charles)	75.86	1	3	4	1.15	23.0	1.2	5- 60%	2157	Deckers Outdoor	338.63	2	3	4	1.10	18.7	NIL	N- 45%
Chemical (Basic) (INDUSTRY RANK 20)																			
1591	CF Industries	102.63	2	3	2	1.10	6.3	1.6	85-185%	2159	NIKE, Inc. 'B'	116.32	2	1	3	1.15	27.7	1.0	40- 75%
1593	Corteva, Inc.	61.61	2	3	3	0.95	23.0	1.0	N- 30%	Metal Fabricating (INDUSTRY RANK 33)									
1595	DuPont de Nemours	62.70	2	3	4	1.15	17.0	2.2	35-105%	730	Mueller Inds.	69.12	1	3	3	1.25	6.1	1.4	65-155%
1597	Mosaic Company	53.16	2	3	2	1.25	4.1	1.3	165-295%	Power (INDUSTRY RANK 34)									
1598	Nutrien Ltd.	89.39	2	3	2	1.05	6.1	2.2	105-215%	1203	AES Corp.	25.18	1	3	3	1.10	24.2	2.5	N- 40%
1599	Olin Corp.	57.20	2	3	3	1.30	5.5	1.4	155-275%	1207	EnerSys	72.03	2	3	4	1.20	22.5	1.0	5- 60%
Railroad (INDUSTRY RANK 21)																			
337	CSX Corp.	34.14	2	3	4	1.00	17.3	1.2	5- 60%	1208	Enphase Energy	301.13	2	4	2	1.05	NMF	NIL	N- N%
344	Union Pacific	238.17	1	1	4	1.05	21.4	2.2	5- 30%	1212	NRG Energy	42.25	2	3	2	1.10	4.2	3.3	5- 55%
345	Wabtec Corp.	96.09	2	3	2	1.25	19.9	0.6	15- 65%	1214	Northland Power	45.75	2	3	3	0.85	31.8	2.6	20- 75%
Entertainment Tech (INDUSTRY RANK 22)																			
2002	Take-Two Interactive	127.39	2	3	3	0.65	39.2	NIL	35- 95%	Retail Store (INDUSTRY RANK 35)									
Retail Building Supply (INDUSTRY RANK 23)																			
1139	Fastenal Co.	56.11	2	2	4	0.90	32.4	2.2	5- 45%	2137	CVS Health	106.27	2	2	3	0.95	12.6	2.1	20- 60%
1140	Floor & Decor Hldgs.	95.75	1	3	4	1.30	30.6	NIL	50-130%	2139	Costco Wholesale	545.75	2	1	2	0.65	40.2	0.7	N- 20%
1142	Lowe's Cos.	208.04	2	2	5	1.10	15.1	2.0	35- 85%	2140	Dillard's, Inc.	317.62	2	4	2	1.25	16.4	0.3	N- 35%
Oil/Gas Distribution (INDUSTRY RANK 24)																			
592	Cheniere Energy Inc.	157.57	1	3	2	1.00	24.6	0.8	N- 10%	2142	Dollar Tree, Inc.	165.93	1	3	1	0.75	20.2	NIL	N- 40%
595	EnLink Midstream LLC	9.63	2	5	2	1.55	12.5	5.2	N- 65%	2143	Five Below, Inc.	138.11	2	3	3	1.30	26.8	NIL	90-185%
596	Kinder Morgan Inc.	18.57	2	3	3	1.15	16.0	6.0	115-195%	2144	Kohl's Corp.	33.06	2	4	3	1.65	5.9	6.0	95-220%
598	Pembina Pipeline	47.88	2	3	2	1.05	16.6	5.3	35-100%	2147	ODP Corp.	37.35	2	5	4	1.25	9.4	NIL	N- 85%
Maritime (INDUSTRY RANK 25)																			
333	Kirby Corp.	66.71	2	3	3	1.15	26.5	NIL	N- 20%										
335	SFL Corp. Ltd	10.41	2	3	3	1.20	10.5	8.8	35- 90%										
Electronics (INDUSTRY RANK 26)																			
1323	Arrow Electronics	114.65	1	3	2	1.15	5.1	NIL	75-160%										
1325	CTS Corp.	42.66	1	3	3	1.05	18.0	0.4	5- 50%										
1327	Flex Ltd.	18.95	2	3	4	1.40	8.8	NIL	30-110%										
1330	Jabil Inc.	62.19	2	3	3	1.30	8.2	0.5	20- 85%										
1332	NCR Corp.	33.52	1	3	3	1.55	10.7	NIL	50-140%										
1334	Resideo Technologies	23.52	2	4	4	1.70	9.2	NIL	70-200%										
1336	Sanmina Corp.	49.86	2	3	2	1.00	10.7	NIL	10- 60%										
1337	Sonos, Inc.	17.11	2	4	3	1.10	14.0	NIL	135-280%										

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Recent Price Ticker	Technical Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Technical Safety	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
1203	AES Corp.	AES	25.18	3	3	24.2	2.5	Power	34	2368	MGM Resorts Int'l	MGM	35.54	4	4	22.8	NIL	Hotel/Gaming	13
2573	Adobe Inc.	ADBE	451.02	1	3	44.3	NIL	Computer Software	2	950	Marvell Technology	MRVL	55.48	3	3	18.5	0.4	Telecom. Equipment	77
1346	Advanced Micro Dev.	AMD	101.01	3	4	21.4	NIL	Semiconductor	12	2559	MasterCard Inc.	MA	359.95	1	4	33.8	0.6	Financial Svcs. (Div.)	27
820	Alkermes plc	ALKS	26.60	3	1	NMF	NIL	Biotechnology	8	208	McKesson Corp.	MCK	371.45	1	3	16.2	0.6	Med Supp Non-Invasive	48
2630	Alphabet Inc.	GOOG	122.88	1	1	20.0	NIL	Internet	3	2641	Meta Platforms	META	180.89	3	3	15.2	NIL	Internet	3
2631	Amazon.com	AMZN	143.18	1	2	84.2	NIL	Internet	3	1357	Micron Technology	MU	64.70	3	3	8.7	0.7	Semiconductor	12
2436	Apollo Global Mgmt	APO	61.48	3	4	25.6	2.1	Public/Private Equity	1	2587	Microsoft Corp.	MSFT	293.47	1	3	28.7	0.9	Computer Software	2
1390	Apple Inc.	AAPL	173.19	1	3	28.5	0.5	Computers/Peripherals	60	2588	MongoDB, Inc.	MDB	375.92	4	3	NMF	NIL	Computer Software	2
317	ArcBest Corp.	ARCB	91.30	3	3	6.7	0.5	Trucking	7	431	Moody's Corp.	MCO	322.30	3	4	34.4	0.9	Information Services	10
2005	Argo Group Int'l	ARGO	22.62	3	2	4.0	5.5	Reinsurance	79	730	Mueller Inds.	MLI	69.12	3	3	6.1	1.4	Metal Fabricating	33
1323	Arrow Electronics	ARW	114.65	3	2	5.1	NIL	Electronics	26	1332	NCR Corp.	NCR	33.52	3	3	10.7	NIL	Electronics	26
2163	Avis Budget Group	CAR	189.45	4	2	5.9	NIL	Retail (Hardlines)	39	2342	Netflix, Inc.	NFLX	249.11	3	4	21.4	NIL	Entertainment	16
753	Berkshire Hathaway 'B'	BRKB	302.82	1	2	30.1	NIL	Insurance (Prop/Cas.)	43	1813	New Relic, Inc.	NEWRR	67.78	3	3	NMF	NIL	E-Commerce	4
2437	Blackstone Inc.	BX	108.68	3	3	25.9	4.7	Public/Private Equity	1	2381	New York Times	NYT	33.28	3	3	22.6	1.1	Publishing	90
2578	Block, Inc.	SQ	86.72	4	3	NMF	NIL	Computer Software	2	2343	Nexstar Media Group	NXST	199.26	3	3	8.7	1.8	Entertainment	16
2633	Booking Holdings	BKNG	2129.76	3	4	20.1	NIL	Internet	3	740	Nucor Corp.	NUE	141.87	3	3	6.7	1.4	Steel	51
1109	Builders FirstSource	BLDR	69.66	3	3	6.0	NIL	Building Materials	49	1360	NVIDIA Corp.	NVDA	190.32	3	3	34.7	0.1	Semiconductor	12
1325	CTS Corp.	CTS	42.66	3	3	18.0	0.4	Electronics	26	913	Other Tail Corp.	OTTR	81.44	2	2	16.9	2.1	Electric Util. (Central)	58
2122	CarMax, Inc.	KMX	101.42	3	3	15.7	NIL	Retail Automotive	29	1174	Packaging Corp.	PKG	143.32	2	1	12.7	3.5	Packaging & Container	6
2123	Carvana Co.	CVNA	51.00	5	4	NMF	NIL	Retail Automotive	29	2020	Palo Alto Networks	PANW	527.77	3	2	NMF	NIL	Cyber Security	5
992	Charter Commun.	CHTR	480.92	2	3	15.1	NIL	Cable TV	46	2561	PayPal Holdings	PYPL	101.51	3	4	28.4	NIL	Financial Svcs. (Div.)	27
592	Cheniere Energy Inc.	LNG	157.57	3	2	24.6	0.8	Oil/Gas Distribution	24	1387	Photronics Inc.	PLAB	24.99	3	3	12.0	NIL	Semiconductor Equip	30
2014	CrowdStrike Hldgs.	CRWD	201.82	4	3	NMF	NIL	Cyber Security	5	765	Progressive Corp.	PGR	122.01	1	2	24.8	0.3	Insurance (Prop/Cas.)	43
1170	Crown Holdings	CCK	102.64	3	3	12.2	0.9	Packaging & Container	6	1155	RH	RH	312.40	4	4	12.8	NIL	Furn/Home Furnishings	14
2582	Datadog, Inc.	DDOG	116.20	3	3	NMF	NIL	Computer Software	2	433	S&P Global	SPGI	391.09	2	3	32.7	0.9	Information Services	10
2333	Disney (Walt)	DIS	124.26	2	4	27.6	NIL	Entertainment	16	585	SBA Communications	SBAC	355.13	3	2	95.2	0.9	Wireless Networking	56
2142	Dollar Tree, Inc. ■	DLTR	65.93	3	1	20.2	NIL	Retail Store	35	2595	SS&C Techn. Hldgs	SSNC	62.69	3	3	12.1	1.3	Computer Software	2
2614	Elastic N.V.	ESTC	84.94	4	3	NMF	NIL	IT Services	15	1819	Salesforce, Inc.	CRM	191.06	3	3	NMF	NIL	E-Commerce	4
785	Elevance Health	ELV	493.22	3	1	16.6	1.0	Medical Services	17	1793	Schwab (Charles)	SCHW	75.86	3	4	23.0	1.2	Brokers & Exchanges	19
2545	Equitable Holdings	EQH	30.68	3	4	4.8	2.6	Financial Svcs. (Div.)	27	1982	Sea Limited ADS	SE	89.97	4	3	NMF	NIL	Foreign Electronics	69
2638	Expedia Group	EXPE	113.17	3	3	23.0	NIL	Internet	3	2625	ServiceNow, Inc.	NOW	504.07	3	3	NMF	NIL	IT Services	15
102	Ferrari N.V.	RACE	214.66	3	4	38.9	0.7	Automotive	9	1820	Shopify Inc.	SHOP	39.84	3	3	45.3	NIL	E-Commerce	4
2548	Fidelity Nat'l Info.	FIS	102.79	2	4	39.5	2.0	Financial Svcs. (Div.)	27	2526	Signature Bank	SBNY	204.74	3	3	8.8	1.2	Bank	42
2617	Fiserv Inc.	FISV	110.16	2	4	16.1	NIL	IT Services	15	1177	Silgan Holdings	SLGN	46.95	2	2	11.8	1.4	Packaging & Container	6
1809	Five9, Inc.	FIVN	116.00	3	3	NMF	NIL	E-Commerce	4	1120	Simpson Manufacturing	SSD	106.51	3	3	15.0	1.0	Building Materials	49
1140	Floor & Decor Hldgs.	FND	95.75	3	4	30.6	NIL	Retail Building Supply	23	1821	Smartsheet Inc.	SMAR	38.02	3	3	NMF	NIL	E-Commerce	4
318	Forward Air	FWRD	109.06	3	3	15.1	0.9	Trucking	7	1997	Stride, Inc.	LRN	35.93	3	1	14.2	NIL	Educational Services	31
969	Genuine Parts	GPC	158.48	3	3	20.1	2.3	Auto Parts	36	926	T-Mobile US	TMUS	146.69	3	2	29.7	NIL	Telecom. Services	72
2552	Global Payments	GPN	136.23	3	5	35.9	0.7	Financial Svcs. (Div.)	27	108	Tesla, Inc.	TSLA	309.32	3	3	85.7	NIL	Automotive	9
1810	GoDaddy Inc.	GGDY	82.02	3	4	36.6	NIL	E-Commerce	4	723	TransDigm Group	TDG	677.01	3	5	36.8	NIL	Aerospace/Defense	40
2363	Hilton Worldwide	HIL	137.02	3	5	30.7	0.4	Hotel/Gaming	13	1824	Twilio Inc.	TWLO	87.46	4	2	NMF	NIL	E-Commerce	4
1613	Horizon Therap. PLC	HZNP	64.90	3	2	22.2	NIL	Drug	18	1957	US Foods Hldg.	USFD	33.06	3	3	13.9	NIL	Retail/Wholesale Food	11
320	Hub Group	HUBG	86.52	3	3	8.9	NIL	Trucking	7	2600	Uber Technologies	UBER	32.49	4	3	NMF	NIL	Computer Software	2
796	IQVIA Holdings	IQV	248.26	3	3	24.1	NIL	Medical Services	17	344	Union Pacific	UNP	238.17	1	4	21.4	2.2	Railroad	21
388	Iron Mountain	IRM	54.53	3	3	30.0	4.5	Industrial Services	54	836	United Therapeutics	UTHR	218.36	3	1	11.8	NIL	Biotechnology	8
2440	KKR & Co.	KKR	57.52	3	3	18.6	1.1	Public/Private Equity	1	808	UnitedHealth Group	UNH	544.64	1	2	24.0	1.2	Medical Services	17
1384	Lam Research	LRCX	517.29	3	3	14.9	1.2	Semiconductor Equip	30	2568	Visa Inc.	V	216.42	1	3	28.4	0.8	Financial Svcs. (Div.)	27
1720	Lincoln Elec Hldgs. ■	LECO	148.07	2	3	18.9	1.5	Machinery	68	400	WillScot Mobile Mini	WSC	43.54	3	3	29.4	NIL	Industrial Services	54
2127	Lithia Motors	LAD	264.25	3	3	6.0	0.6	Retail Automotive	29	1825	Workday, Inc.	WDAY	179.55	3	4	NMF	NIL	E-Commerce	4
1951	Loblaws Cos. Ltd.	L.TO	120.21	1	1	21.3	1.3	Retail/Wholesale Food	11	2650	Zillow Group 'C'	Z	39.06	3	3	97.7	NIL	Internet	3

■ Newly added this week.

Rank 1 Deletions:

AdvanSix Inc.; Dillard's, Inc.

Rank removed--see supplement or report:

None.

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price	Technical Safety	R a n k s	Current P/E	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Technical Safety	R a n k s	Current P/E	% Est'd Yield	Industry Group	Industry Rank		
1630	ASGN Inc.	ASGN	106.50	3	3	19.0	NIL	Human Resources	47	605	DCP Midstream LP	DCP	34.84	4	3	8.1	7.0	Pipeline MLPs	50
1601	AbbVie Inc.	ABBV	142.29	3	1	10.2	4.0	Drug	18	2612	DXC Technology	DXC	26.70	3	3	7.4	NIL	IT Services	15
550	AdvanSix Inc. ▼	ASIX	38.73	3	2	6.9	1.5	Chemical (Specialty)	41	1753	Danaher Corp.	DHR	302.35	1	3	28.8	0.3	Diversified Co.	84
1007	AECOM	ACM	76.89	3	2	20.9	0.8	Engineering & Const	37	2157	Deckers Outdoor	DECK	338.63	3	4	18.7	NIL	Shoe	32
2426	Albemarle Corp.	ALB	284.08	3	3	42.1	0.6	Chemical (Diversified)	28	149	Deere & Co.	DE	366.05	2	4	14.8	1.2	Heavy Truck & Equip	75
1574	Alcoa Corp.	AA	51.70	3	2	8.4	0.8	Metals & Mining (Div.)	44	527	Devon Energy	DVN	63.57	4	2	6.6	1.1	Natural Gas (Div.)	45
2502	Ally Financial	ALLY	35.67	3	3	4.9	3.4	Bank	42	2140	Dillard's, Inc. ▼	DDS	317.62	4	2	16.4	0.3	Retail Store	35
821	Alnylam Pharmac.	ALNY	231.01	4	2	NMF	NIL	Biotechnology	8	1351	Diodes Inc.	DIOD	83.89	3	3	12.2	NIL	Semiconductor	12
2574	Alteryx, Inc.	AYX	68.57	3	3	NMF	NIL	Computer Software	2	995	Dish Network 'A'	DISH	20.22	3	3	8.5	NIL	Cable TV	46
1347	Ambarella, Inc.	AMBA	92.35	3	4	70.5	NIL	Semiconductor	12	2583	DocuSign, Inc.	DOCU	75.85	3	3	NMF	NIL	Computer Software	2
2536	Amer. Express	AXP	165.40	1	5	16.3	1.3	Financial Svcs. (Div.)	27	424	Dun & Bradstreet	DNB	16.57	3	3	14.9	1.2	Information Services	10
750	Amer. Financial Group	AFG	133.92	3	1	12.1	1.7	Insurance (Prop/Cas.)	43	1595	DuPont de Nemours	DD	62.70	3	4	17.0	2.2	Chemical (Basic)	20
1510	Amer. Homes 4 Rent	AMH	38.74	3	3	70.4	1.9	R.E.I.T.	74	529	EQT Corp.	EQT	45.25	5	3	6.1	1.3	Natural Gas (Div.)	45
579	Amer. Tower 'A'	AMT	281.52	2	3	55.3	2.2	Wireless Networking	56	2429	Eastman Chemical	EMN	101.04	3	4	17.1	3.0	Chemical (Diversified)	28
551	Amer. Vanguard Corp.	AVD	20.61	3	1	24.0	0.5	Chemical (Specialty)	41	2636	eBay Inc.	EBAY	48.68	3	4	15.6	1.9	Internet	3
194	AmerisourceBergen	ABC	150.82	2	2	13.6	1.3	Med Supp Non-Invasive	48	1609	Elanco Animal Health	ELAN	19.36	3	2	NMF	NIL	Drug	18
1348	Analog Devices	ADI	179.89	1	4	18.5	1.7	Semiconductor	12	1947	Empire Company Ltd.	EMPA.TO	39.44	1	1	12.9	1.7	Retail/Wholesale Food	11
522	Antero Resources	AR	38.92	5	2	5.5	NIL	Natural Gas (Div.)	45	1207	EnerSys	ENS	72.03	3	4	22.5	1.0	Power	34
2538	Aon plc	AON	300.68	1	2	21.8	0.8	Financial Svcs. (Div.)	27	595	EnLink Midstream LLC	ENLC	9.63	5	2	12.5	5.2	Oil/Gas Distribution	24
1602	Apellis Pharmac.	APLS	68.64	4	3	NMF	NIL	Drug	18	1208	Enphase Energy	ENPH	301.13	4	2	NMF	NIL	Power	34
2576	Appian Corp.	APPN	54.44	3	3	NMF	NIL	Computer Software	2	1147	Ethan Allen Interiors	ETD	25.99	3	5	8.2	4.9	Furn/Home Furnishings	14
1378	Applied Materials	AMAT	109.78	3	3	13.7	0.9	Semiconductor Equip	30	2637	Etsy, Inc.	ETSY	117.61	3	4	39.9	NIL	Internet	3
1167	AptarGroup	ATR	111.91	2	4	27.2	1.4	Packaging & Container	6	825	Exelixis, Inc.	EXEL	19.40	3	1	19.6	NIL	Biotechnology	8
1746	ARAMARK Holdings	ARMK	37.32	3	5	26.8	1.2	Diversified Co.	84	2615	Fair Isaac	FICO	489.79	3	4	37.2	NIL	IT Services	15
751	Arch Capital Group	ACGL	46.99	3	2	10.6	NIL	Insurance (Prop/Cas.)	43	1139	Fastenal Co.	FAST	56.11	2	4	32.4	2.2	Retail Building Supply	23
2118	Asbury Automotive	ABG	186.03	3	3	5.4	NIL	Retail Automotive	29	2143	Five Below, Inc.	FIVE	138.11	3	3	26.8	NIL	Retail Store	35
1603	AstraZeneca PLC (ADS)	AZN	66.81	2	1	83.5	2.2	Drug	18	2550	FLEETCOR Technologies	FLT	227.53	3	3	14.0	NIL	Financial Svcs. (Div.)	27
539	Atmos Energy	ATO	117.39	1	2	20.2	2.5	Natural Gas Utility	55	1327	Flex Ltd.	FLEX	18.95	3	4	8.8	NIL	Electronics	26
2577	Autodesk, Inc.	ADSK	234.04	3	5	57.1	NIL	Computer Software	2	1003	Fluor Corp.	FLR	26.49	4	1	17.8	NIL	Engineering & Const	37
962	AutoIv, Inc.	ALV	84.10	3	3	18.3	3.0	Auto Parts	36	103	Ford Motor	F	16.32	3	5	10.3	3.7	Automotive	9
553	Avantor, Inc.	AVTR	28.81	3	2	26.9	NIL	Chemical (Specialty)	41	428	Forrester Research	FORR	45.24	3	2	18.9	NIL	Information Services	10
112	Badger Meter	BMI	101.64	3	5	43.8	1.0	Precision Instrument	63	1307	Franklin Electric	FELE	95.54	2	4	24.7	0.8	Electrical Equipment	80
2503	Bank of America	BAC	36.25	3	4	10.9	2.4	Bank	42	1580	Freep-T-McMoRan Inc.	FCX	30.50	3	3	8.0	2.0	Metals & Mining (Div.)	44
2505	Bank of Montreal	BMO.TO	133.36	2	2	8.9	4.2	Bank	42	2310	Funko, Inc.	FNKO	21.43	3	1	15.2	NIL	Recreation	65
2506	Bank of New York Mellon	BK	44.71	2	3	10.4	3.3	Bank	42	104	Gen'l Motors	GM	39.40	3	4	6.5	NIL	Automotive	9
1169	Berry Global Group	BERY	60.44	3	4	7.9	NIL	Packaging & Container	6	968	Genther Inc.	THRM	67.67	3	3	23.7	NIL	Auto Parts	36
1606	Biogen	BIIB	222.38	3	3	18.9	NIL	Drug	18	1611	Gilead Sciences	GILD	66.21	1	3	11.8	4.4	Drug	16
824	BioMarin Pharmac.	BMRN	96.94	3	2	NMF	NIL	Biotechnology	8	1994	Grand Canyon Educ.	LOPE	84.95	3	1	14.1	NIL	Educational Services	31
2195	Black Hills	BKH	78.32	2	2	19.2	3.0	Electric Utility (West)	67	2584	Guidewire Software	GWRE	82.32	3	3	NMF	NIL	Computer Software	2
2394	Black Stone Minerals	BSM	14.91	3	1	21.0	11.3	Petroleum (Producing)	38	793	HCA Healthcare	HCA	216.70	3	4	12.2	1.0	Medical Services	17
1108	Boise Cascade	BCC	71.15	3	3	6.1	0.7	Building Materials	49	508	HF Sinclair	DINO	50.81	3	2	3.8	3.1	Petroleum (Integrated)	62
2155	Boot Barn Holdings	BOOT	73.01	4	3	11.4	NIL	Shoe	32	2311	Harley-Davidson	HOG	40.70	3	4	9.3	1.5	Recreation	65
164	Boston Scientific	BSX	42.15	3	3	32.9	NIL	Med Supp Invasive	70	319	Heartland Express ▲	HTLD	16.25	2	3	15.0	0.5	Trucking	7
2357	Boyd Gaming	BYD	57.77	3	3	10.7	1.0	Hotel/Gaming	13	1914	Herbalife Nutrition	HLF	29.29	3	5	7.8	NIL	Food Processing	76
1608	Bristol-Myers Squibb	BYM	74.53	1	1	24.4	2.9	Drug	18	608	Hess Midstream LP	HESM	29.99	4	4	14.2	7.6	Pipeline MLPs	50
1419	Broadcom Inc.	AVGO	558.96	3	2	22.1	2.9	Semiconductor	12	2362	Hilton Grand Vacations	HGV	44.96	3	4	13.9	NIL	Hotel/Gaming	13
112	Broadridge Finl ▲	BR	178.14	2	4	25.7	1.6	Information Services	10	1127	Horton D.R.	DHI	78.82	3	3	4.5	1.2	Homebuilding	52
373	Brookfield Asset Mgmt.	BAM	53.16	3	4	23.2	1.1	Industrial Services	54	1917	Hostess Brands	TWNB	22.95	3	1	23.4	NIL	Food Processing	76
1749	Brookfield Infrastruc.	BIP	41.23	3	2	41.6	3.5	Diversified Co.	84	1811	HubSpot, Inc.	HUBS	388.54	3	3	NMF	NIL	E-Commerce	4
2541	Brown & Brown ▲	BRO	67.99	1	2	29.3	0.6	Financial Svcs. (Div.)	27	794	Humana Inc.	HUM	498.61	3	2	20.3	0.6	Medical Services	17
2303	Brunswick Corp.	BC	85.34	3	5	8.3	1.7	Recreation	65	321	Hunt (J.B.)	JBHT	194.13	1	4	19.9	0.8	Trucking	7
1905	Bunge Ltd.	BG	100.35	3	3	11.2	2.5	Food Processing	76	712	Huntington Ingalls	HII	232.56	3	2	15.0	2.0	Aerospace/Defense	40
374	CBRE Group	CBRE	87.68	3	5	14.8	NIL	Industrial Services	54	2431	Huntsman Corp.	HUN	29.45	3	2	10.9	2.9	Chemical (Diversified)	28
2609	CDW Corp.	CDW	181.67	3	4	21.6	1.1	IT Services	15	2364	Hyatt Hotels	H	92.73	3	5	NMF	NIL	Hotel/Gaming	13
1591	CF Industries	CF	102.63	3	2	6.3	1.6	Chemical (Basic)	20	1949	Ingles Markets	IMKTA	95.90	3	2	7.3	0.7	Retail/Wholesale Food	11
2395	CSW Industrials	CSWI	142.08	2	5	36.4	0.5	Petroleum (Producing)	38	175	Inspire Medical Sys.	INSP	223.93	4	3	NMF	NIL	Med Supp Invasive	70
337	CSX Corp.	CSX	34.14	3	4	17.3	1.2	Railroad	21	1352	Intel Corp.	INTC	36.34	1	3	11.1	4.0	Semiconductor	12
2137	CVS Health	CVS	106.27	2	3	12.6	2.1	Retail Store	35	985	Inter Parfums	IPAR	85.42	3	4	32.2	2.3	Toiletries/Cosmetics	57
1514	Camden Property Trust	CPT	146.23	2	3	NMF	2.7	R.E.I.T.	74	1788	Interactive Brokers	IBKR	65.53	4	4	20.4	0.6	Brokers & Exchanges	19
2103	Capri Holdings Ltd.	CPRI	51.98	4	4	7.6	NIL	Apparel	89	1789	Intercontinental Exch.	ICE	109.60	1	3	19.7	1.4	Brokers & Exchanges	19
402	Casella Waste Sys.	CWST	85.94	3	2	80.3	NIL	Environmental	64	566	Int'l Flavors & Frag.	IFF	124.56	2	3	20.6	2.6	Chemical (Specialty)	41
504	Centene Energy	CVT.TO	23.30	4	1	4.9	1.8	Petroleum (Integrated)	62	2585	Intuit Inc.	INTU	489.23	2	4	39.9	0.6	Computer Software	2
786	Centene Corp.	CNC	97.22	3	3	17.5	NIL	Medical Services	17	921	Iridium Commun.	IRDM	46.67	3	3	NMF	NIL	Telecom. Services	72
198	Charles River	CRL	231.89	3	3	27.8	NIL	Med Supp Non-Invasive	48	1614	Ironwood Pharmac.	IRWD	11.91	3	2	8.6	NIL	Drug	18
2013	Check Point Software	CHKP	122.61	1	1	16.4	NIL	Cyber Security	5	2517	JPMorgan Chase	JPM	122.46	2	3	10			

August 26, 2022

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TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
1142	Lowe's Cos.	LOW	208.04	2	5	15.1	2.0	Retail Building Supply	23	1334	Resideo Technologies	REZI	23.52	4	9.2	NIL	Electronics	26	
120	Lumentum Holdings	LITE	96.19	3	4	22.8	NIL	Precision Instrument	63	361	Restaurant Brands Int'l	QSR	60.53	3	4	18.1	3.6	Restaurant	61
1583	Lundin Mining	LUN.TO	7.28	3	3	3.2	7.3	Metals & Mining (Div.)	44	2593	RingCentral, Inc.	RNG	52.48	3	2	29.0	NIL	Computer Software	2
2586	Lyft, Inc.	LYFT	19.29	4	3	NMF	NIL	Computer Software	2	2345	Roku, Inc.	ROKU	84.38	4	3	NMF	NIL	Entertainment	16
610	MPLX LP	MPLX	32.15	3	2	10.0	8.9	Pipeline MLPs	50	1730	Roper Tech.	ROP	439.41	1	3	36.2	0.6	Machinery	68
430	MSCI Inc.	MSCI	508.63	3	4	43.8	1.0	Information Services	10	2189	Ross Stores	ROST	90.16	3	4	19.7	1.4	Retail (Softlines)	78
761	Markel Corp.	MKL	1230.47	2	1	16.0	NIL	Insurance (Prop/Cas.)	43	335	SFL Corp. Ltd	SFL	10.41	3	3	10.5	8.8	Maritime	25
2369	Marriott Int'l	MAR	163.18	3	3	26.3	0.7	Hotel/Gaming	13	1336	Sanmina Corp.	SANM	49.86	3	2	10.7	NIL	Electronics	26
1116	Martin Marietta	MLM	368.75	3	5	27.3	0.7	Building Materials	49	1625	Sanofi ADR	SNY	43.83	1	1	12.1	4.4	Drug	18
1152	Masonite Int'l	DOOR	92.25	3	4	9.4	NIL	Furn/Home Furnishings	14	834	Sarepta Therapeutics	SRPT	109.04	4	4	NMF	NIL	Biotechnology	8
2640	Match Group	MTCH	69.37	3	3	27.7	NIL	Internet	3	326	Schneider National	SNDR	25.02	3	3	9.3	1.3	Trucking	7
1812	Mercadolibre Inc.	MELI	1082.66	3	4	NMF	NIL	E-Commerce	4	1399	Seagate Technology plc	STX	82.20	3	3	9.3	3.4	Computers/Peripherals	60
1616	Merck & Co.	MRK	90.60	1	1	13.0	3.0	Drug	18	1176	Sealed Air	SEE	58.95	3	2	14.2	1.4	Packaging & Container	6
1396	Mercury Systems	MRCY	51.44	3	1	18.8	NIL	Computers/Peripherals	60	2203	Sempra Energy	SRE	167.52	2	2	19.6	2.8	Electric Utility (West)	67
1952	Metro Inc.	MRO.TO	71.03	2	1	18.6	1.5	Retail/Wholesale Food	11	126	Sensata Techn. plc	ST	45.54	3	3	13.0	1.0	Precision Instrument	63
1528	Mid-America Apt.	MAA	188.66	2	3	50.3	2.7	R.E.I.T.	74	2174	Sleep Number Corp.	SNBR	47.92	3	5	9.3	NIL	Retail (Hardlines)	39
1617	Mirati Therapeutics	MRTX	86.32	4	3	NMF	NIL	Drug	10	2643	Snap Inc.	SNAP	12.24	4	3	NMF	NIL	Internet	3
1154	Mohawk Inds.	MHK	125.48	3	3	8.1	NIL	Furn/Home Furnishings	14	1732	Snap-on Inc.	SNA	230.57	2	4	14.2	2.7	Machinery	68
1358	Monolithic Power Sys.	MPWR	536.88	3	3	43.5	0.6	Semiconductor	12	1337	Sonos, Inc.	SONO	17.11	4	3	14.0	NIL	Electronics	26
1972	Monster Beverage	MPST	91.79	1	1	32.2	NIL	Beverage	73	142	Southern Co.	SO	78.37	2	2	21.9	3.5	Electric Utility (East)	53
1797	Morgan Stanley	MS	92.02	3	5	14.1	3.4	Investment Banking	59	311	Southwest Airlines	LUV	39.64	4	4	14.1	NIL	Air Transport	66
1597	Mosaic Company	MOS	53.16	3	2	4.1	1.3	Chemical (Basic)	20	1954	SpartanNash Co.	SPTN	32.06	4	2	14.6	2.6	Retail/Wholesale Food	11
512	Murphy Oil Corp.	MUR	34.74	3	2	8.5	2.9	Petroleum (Integrated)	62	721	Spirit AeroSystems	SPR	34.95	3	3	NMF	0.1	Aerospace/Defense	40
1212	NRG Energy	NRG	42.25	3	2	4.2	3.3	Power	34	2349	Spotify Tech. S.A.	SPOT	122.60	3	3	NMF	NIL	Entertainment	16
1132	NVR, Inc.	NVR	4407.20	3	3	11.7	NIL	Homebuilding	52	1017	Stantec Inc.	STN.TO	64.74	2	3	20.3	1.1	Engineering & Const	37
2520	Nat'l Bank of Canada	NA.TO	93.70	2	4	8.7	4.0	Bank	42	575	Stepan Company	SCL	114.35	3	4	16.4	1.3	Chemical (Specialty)	41
532	National Fuel Gas	NFG	72.47	3	2	11.7	2.6	Natural Gas (Div.)	45	1368	STMicroelectronics	STM	38.68	3	4	11.5	0.6	Semiconductor	12
2382	News Corp. 'A'	NWSA	18.49	3	4	16.4	1.1	Publishing	90	616	Suburban Propane	SPH	16.27	3	2	4.6	8.0	Pipeline MLPs	50
139	NextEra Energy	NEE	91.00	1	3	31.3	2.0	Electric Utility (East)	53	2598	Synopsys, Inc.	SNPS	390.45	2	3	48.2	NIL	Computer Software	2
2017	NICE Ltd. ADR	NICE	232.06	2	4	31.4	NIL	Cyber Security	5	2190	TJX Companies	TJX	65.37	3	4	20.7	1.8	Retail (Softlines)	78
2159	NIKE, Inc. 'B'	NKE	116.32	1	3	27.7	1.0	Shoe	32	1135	TRI Pointe Homes	TPH	18.81	3	3	4.7	NIL	Homebuilding	52
1214	Northland Power ▲	NPI.TO	45.75	3	3	31.8	2.6	Power	34	1369	TTM Technologies	TTMI	16.50	3	4	12.8	NIL	Semiconductor	12
1814	Nutanix, Inc.	NTRX	17.92	4	3	NMF	NIL	E-Commerce	4	2002	Take-Two Interactive	TTWO	127.39	3	3	39.2	NIL	Entertainment Tech	22
1598	Nutrien Ltd.	NTR	89.39	3	2	6.1	2.2	Chemical (Basic)	20	1588	Teck Resources 'B'	TECKB.TO	43.49	3	2	4.0	1.1	Metals & Mining (Div.)	44
2147	ODP Corp.	ODP	37.35	5	4	9.4	NIL	Retail Store	35	807	Tenet Healthcare	THC	66.61	4	4	9.7	NIL	Medical Services	17
2019	Okta, Inc.	OKTA	107.11	3	3	NMF	NIL	Cyber Security	5	159	Toromont Inds.	TIH.TO	107.35	2	2	22.5	1.5	Heavy Truck & Equip	75
1599	Olin Corp.	OLN	57.20	3	3	5.5	1.4	Chemical (Basic)	20	435	TransUnion	TRU	84.03	3	3	21.2	0.5	Information Services	10
1361	ON Semiconductor	ON	71.24	3	2	14.6	NIL	Semiconductor	12	2645	TripAdvisor, Inc.	TRIP	27.26	4	4	29.0	NIL	Internet	3
2589	Oracle Corp.	ORCL	79.11	1	3	15.2	1.6	Computer Software	2	576	Tronox Holding plc ▲	TROX	16.12	5	3	4.4	3.1	Chemical (Specialty)	41
2129	O'Reilly Automotive	ORLY	737.96	3	3	21.4	NIL	Retail Automotive	29	2626	Tyler Technologies	TYL	415.43	1	4	54.3	NIL	IT Services	15
2389	OUTFRONT Media	OUT	19.95	4	4	18.8	6.0	Advertising	81	2177	Ulta Beauty	ULTA	405.34	3	2	20.2	NIL	Retail (Hardlines)	39
534	Ovintiv Inc.	OVV	49.36	5	2	4.1	2.0	Natural Gas (Div.)	45	809	Universal Health 'B'	UHI	111.79	3	3	8.9	0.7	Medical Services	17
2590	PTC Inc.	PTC	125.16	3	3	32.3	NIL	Computer Software	2	1776	Valmont Inds.	VMI	287.87	2	3	20.3	0.8	Diversified Co.	84
1568	Pan Amer. Silver	PAAS	17.79	3	2	19.8	2.5	Precious Metals	93	978	Valvoline Inc.	VVV	30.11	3	3	12.9	1.7	Auto Parts	36
2623	Paychex, Inc.	PAYX	138.15	2	3	34.4	2.4	IT Services	15	1540	Ventas, Inc.	VTR	50.90	3	3	92.5	3.8	R.E.I.T.	74
598	Pembina Pipeline	PPL.TO	47.88	3	2	16.6	5.3	Oil/Gas Distribution	24	2647	VeriSign Inc.	VRSN	204.33	2	4	31.9	NIL	Internet	3
2372	PENN Entertainment	PENN	37.45	4	3	17.7	NIL	Hotel/Gaming	13	837	Vertex Pharm.	VRTX	305.53	2	1	24.9	NIL	Biotechnology	8
1623	Pfizer, Inc.	PFE	49.75	1	1	11.4	3.2	Drug	18	2406	Viper Energy Part.	VNOM	29.87	4	2	38.3	10.8	Petroleum (Producing)	38
1929	Pilgrim's Pride Corp.	PPC	30.25	3	1	9.9	NIL	Food Processing	76	979	Visteon Corp.	VC	128.03	3	3	25.0	NIL	Auto Parts	36
2642	Pinterest, Inc.	PINS	23.38	4	4	30.8	NIL	Internet	3	1125	Vulcan Materials	VMC	177.91	3	5	30.7	0.9	Building Materials	49
2404	Pioneer Natural Res.	PXD	229.94	3	2	7.0	11.2	Petroleum (Producing)	38	345	Wabtec Corp.	WAB	96.09	3	2	19.9	0.6	Railroad	21
2318	Planet Fitness	PLNT	78.25	3	3	46.6	NIL	Recreation	65	1738	Watts Water Techn.	WTS	155.27	2	4	25.6	0.8	Machinery	68
2320	Pool Corp.	POOL	388.84	2	3	20.9	1.0	Recreation	65	1959	Weis Markets	WMK	80.77	3	2	20.8	1.6	Retail/Wholesale Food	11
1362	Power Integrations	POWI	82.28	3	3	27.7	0.9	Semiconductor	12	2532	Wells Fargo	WFC	45.75	3	4	11.3	2.6	Bank	42
1975	Primo Water Corp.	PRMW	14.22	3	3	52.7	2.0	Beverage	73	327	Werner Enterprises	WERN	43.19	3	3	11.7	1.2	Trucking	7
1363	Qorvo Inc.	QRVO	108.92	3	3	9.9	NIL	Semiconductor	12	617	Western Midstream	WES	27.67	4	2	9.4	7.6	Pipeline MLPs	50
954	Qualcomm Inc.	QCOM	152.13	3	3	11.7	2.0	Telecom. Equipment	77	1960	Weston (George)	WN.TO	156.87	1	1	16.7	1.7	Retail/Wholesale Food	11
1119	Quanex Bldg. Prod.	NX	25.67	3	3	12.7	1.2	Building Materials	49	1179	WestRock Co.	WRK	42.31	3	3	7.7	2.4	Packaging & Container	6
1014	Quanta Services	PWR	142.97	3	2	22.9	0.2	Engineering & Const	37	2570	WEX Inc.	WEX	165.73	3	3	12.8	NIL	Financial Svcs. (Div.)	27
214	QuidelOrtho Corp.	QDEL	89.19	4	1	7.6	NIL	Med Supp Non-Invasive	48	2179	Williams-Sonoma	WSM	161.47	3	4	10.0	1.9	Retail (Hardlines)	39
1728	RBC Bearings	ROLL	259.50	3	3	47.2	NIL	Machinery	68	2571	Willis Towers Wat. plc	WTW	219.81	2	3	15.6	1.5	Financial Svcs. (Div.)	27
766	RLI Corp.	RLI	117.15	2	1	26.6	0.9	Insurance (Prop/Cas.)	43	2329	Winnebago	WGO	64.13	3	4	5.5	1.2	Recreation	65
1729	Regal Rexnord	RRX	146.63	3	5	13.7	1.0	Machinery	68	2353	World Wrestling Ent.	WWE	72.17	3	2	28.0	0.7	Entertainment	16
833	Regeneron Pharm.	REGN	643.29	2	1	17.2	NIL	Biotechnology	8	2649	Yelp, Inc.	YELP	37.72	3	4	53.9	NIL	Internet	3
2010	RenaissanceRe Hldgs.	RNR	136.32	2	2	8.8	1.1	Reinsurance	79	589	Zebra Techn. 'A'	ZBRA	349.41	3	3	17.5	NIL	Wireless Networking	56

▲ Arrow indicates the direction of a change in Timeliness. ■ Newly added this week.

August 26, 2022

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

Continued from preceding page

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield						Time-liness	Tech-nical	P/E Ratio	% Est'd Yield		
752	Berkley (W.R.)	66.28	4	1	16.5	0.6	Insurance (Prop/Cas.)	43	986	Lauder (Estee)	276.37	3	3	36.6	1.0	Toiletries/Cosmetics	57
196	Bio-Rad Labs. 'A'	546.52	3	3	41.2	NIL	Med Supp Non-Invasive	48	1720	Lincoln Elec Hldgs. (NDQ)	148.07	1	3	18.9	1.5	Machinery	68
823	Bio-Techn Corp. (NDQ)	378.08	3	3	55.3	0.3	Biotechnology	8	568	Linde plc	312.21	2	3	25.9	1.5	Chemical (Specialty)	41
2195	Black Hills	78.32	2	2	19.2	3.0	Electric Utility (West)	67	2556	Loews Corp.	58.48	3	1	13.3	0.4	Financial Svcs. (Div.)	27
1805	Black Knight, Inc.	67.71	-	-	24.7	NIL	E-Commerce	4	1142	Lowe's Cos.	208.04	2	5	15.1	2.0	Retail Building Supply	23
2210	BlackRock, Inc.	755.82	3	5	21.8	2.7	Asset Management	83	1722	MSA Safety	131.92	3	4	24.9	1.4	Machinery	68
419	Broadridge Fin'l	178.14	2	4	25.7	1.6	Information Services	10	1924	Maple Leaf Foods (TSE)	23.03	4	3	23.3	3.5	Food Processing	76
1786	Choe Global Markets (CBOE)	119.35	3	1	23.5	1.6	Brokers & Exchanges	19	761	Market Corp. (TSE)	1230.47	2	1	16.0	NIL	Insurance (Prop/Cas.)	43
375	C.H. Robinson (NDQ)	117.89	5	2	13.9	1.9	Industrial Services	54	1952	Metro Inc. (TSE)	71.03	2	1	18.6	1.5	Retail/Wholesale Food	11
906	CMS Energy Corp.	70.11	3	2	23.8	2.7	Electric Util. (Central)	58	121	Mettler-Toledo Int'l	1366.39	4	4	35.4	NIL	Precision Instrument	63
754	CNA Fin'l	41.83	4	2	9.7	3.8	Insurance (Prop/Cas.)	43	1528	Mid-America Apt.	188.66	2	3	50.3	2.7	R.E.I.T.	74
2610	CSG Systems Int'l (NDQ)	57.95	3	2	30.3	1.8	IT Services	15	1763	Middlesex Water (NDQ)	95.67	4	3	39.9	1.2	Water Utility	92
2395	CSW Industrials (NDQ)	142.08	2	5	36.4	0.5	Petroleum (Producing)	38	951	Motorola Solutions	255.37	3	4	25.2	1.2	Telecom. Equipment	77
2137	CVS Health	106.27	2	3	12.6	2.1	Retail Store	35	2520	Natl'l Bank of Canada (TSE)	93.70	2	4	8.7	4.0	Bank	42
991	Cable One	1395.01	4	3	25.7	0.8	Cable TV	46	541	New Jersey Resources	46.83	3	2	18.7	3.2	Natural Gas Utility	55
2579	Cadence Design Sys. (NDQ)	193.09	4	2	50.4	NIL	Computer Software	2	2017	NICE Ltd. ADR (NDQ)	232.06	2	4	31.4	NIL	Cyber Security	5
1906	Cal-Maine Foods (NDQ)	55.27	4	2	8.6	2.6	Food Processing	76	342	Norfolk Southern	257.06	3	4	18.6	1.9	Railroad	21
1514	Camden Property Trust	146.23	2	3	NMF	2.7	R.E.I.T.	74	2199	NorthWestern Corp.	56.33	4	3	16.9	4.5	Electric Utility (West)	67
1907	Campbell Soup	50.05	3	2	17.4	3.0	Food Processing	76	912	OGE Energy	42.66	3	2	16.8	3.9	Electric Util. (Central)	58
339	Can. Pacific Railway	80.66	3	2	25.2	0.7	Railroad	21	544	ONE Gas, Inc.	83.14	3	2	20.5	3.1	Natural Gas Utility	55
1977	Canon Inc. ADR	25.70	3	3	13.2	3.2	Foreign Electronics	69	1815	Open Text Corp. (NDQ)	39.80	3	3	17.9	2.4	E-Commerce	4
1750	Carlisle Cos.	316.14	5	3	17.7	0.9	Diversified Co.	84	913	Otter Tail Corp. (NDQ)	81.44	1	2	16.9	2.1	Electric Util. (Central)	58
147	Caterpillar Inc.	195.95	3	4	15.3	2.4	Heavy Truck & Equip	75	2200	PNM Resources	48.68	3	3	18.9	2.9	Electric Utility (West)	67
992	Charter Commun. (NDQ)	480.92	1	3	15.1	NIL	Cable TV	46	156	PACCAR Inc. (NDQ)	94.24	3	5	12.3	3.0	Heavy Truck & Equip	75
1751	Chemed Corp.	492.63	3	2	24.7	0.3	Diversified Co.	84	1174	Packaging Corp.	143.32	1	1	12.7	3.5	Packaging & Container	6
540	Chesapeake Utilities	135.35	2	2	26.6	1.6	Natural Gas Utility	55	2623	Paychex, Inc. (NDQ)	138.15	2	3	34.4	2.4	IT Services	15
376	Cintas Corp. (NDQ)	439.03	2	2	36.9	1.0	Industrial Services	54	1205	PennKelm Inc.	157.65	4	3	21.6	0.2	Precision Instrument	63
993	Cogeco Commun. (TSE)	84.96	3	2	9.2	3.3	Cable TV	46	221	Pinnacle West Capital	77.80	4	3	19.2	4.4	Electric Utility (West)	67
2611	Cognizant Technology (NDQ)	69.70	3	3	15.2	1.5	IT Services	15	2320	Pool Corp. (NDQ)	388.84	2	3	20.9	1.0	Recreation	65
1908	Conagra Brands	34.90	2	3	13.7	3.8	Food Processing	76	2202	Portland General	55.03	5	3	19.4	3.3	Electric Utility (West)	67
199	Cooper Cos.	333.34	3	3	24.6	NIL	Med Supp Non-Invasive	48	816	Premier, Inc. (NDQ)	38.50	4	2	14.4	2.2	Healthcare Information	82
2124	Copart, Inc. (NDQ)	131.42	2	4	27.9	NIL	Retail Automotive	29	1530	Prologis	138.38	4	4	35.1	2.4	R.E.I.T.	74
1305	Corning Inc.	37.18	3	3	15.4	2.9	Electrical Equipment	80	804	Quest Diagnostics	141.10	3	4	18.0	1.9	Medical Services	17
422	CoStar Group (NDQ)	75.39	3	2	66.7	NIL	Information Services	10	766	RLI Corp.	171.15	2	1	26.6	0.9	Insurance (Prop/Cas.)	43
581	Crown Castle Int'l	184.14	3	3	46.3	3.3	Wireless Networking	56	1532	Realty Income Corp.	74.75	3	3	66.2	4.1	R.E.I.T.	74
148	Cummins Inc.	230.74	3	4	12.5	2.7	Heavy Truck & Equip	75	833	Regeneron Pharm. (NDQ)	643.29	2	1	17.2	NIL	Biotechnology	8
1195	DNP Select Inc. Fund	11.45	-	-	NMF	2.4	Investment Co.	5	2010	RenaissanceRe Hldgs.	136.32	2	2	8.8	1.1	Reinsurance	79
908	DTE Energy	136.06	4	2	22.6	2.7	Electric Util. (Central)	58	1635	Robert Half Int'l	81.34	3	3	12.7	2.1	Human Resources	47
149	Deere & Co.	366.05	2	4	14.8	1.2	Heavy Truck & Equip	75	1314	Rockwell Automation	258.82	3	4	29.1	1.7	Electrical Equipment	80
2333	Disney (Walt)	124.26	4	4	27.6	NIL	Entertainment	16	1768	Rogers Communications(TSE)	58.77	-	-	14.4	3.4	Diversified Co.	84
2000	Dolby Labs.	80.53	3	3	28.6	1.2	Entertainment Tech	22	393	Rollins, Inc.	36.90	3	1	46.1	1.1	Industrial Services	54
2141	Dollar General	252.94	3	2	21.5	0.9	Retail Store	35	433	S&P Global	391.09	1	3	32.7	0.9	Information Services	10
134	Dominion Energy	84.65	4	2	20.3	3.2	Electric Utility (East)	53	2594	SAP SE	95.81	3	3	26.3	2.8	Computer Software	2
357	Dominos Pizza	410.86	3	3	30.8	1.1	Restaurant	61	2624	SEI Investments (NDQ)	58.34	3	3	16.6	1.4	IT Services	15
1710	Donaldson Co.	56.76	4	5	9.3	1.6	Machinery	68	2203	Mempra Energy	167.52	2	2	19.6	2.8	Electric Utility (West)	67
1711	Dover Corp.	140.28	3	4	16.0	1.4	Machinery	68	1933	Sensient Techn.	89.04	3	3	25.4	1.8	Food Processing	76
135	Duke Energy	110.98	3	2	20.4	3.6	Electric Utility (East)	53	1770	Siemens AG (ADS) (PNK)	57.05	5	3	11.7	4.0	Diversified Co.	84
1516	Duke Realty Corp.	65.35	-	-	31.9	1.8	R.E.I.T.	74	1177	Silgan Holdings (NDQ)	46.95	1	2	11.8	1.4	Packaging & Container	6
559	Ecolab Inc.	176.56	5	3	47.7	1.2	Chemical (Specialty)	41	1731	Smith (A.O.)	64.08	4	3	18.6	1.7	Machinery	68
168	Edwards Lifesciences	104.74	3	3	41.1	NIL	Med Supp Invasive	70	1732	Snap-on Inc.	230.57	2	4	14.2	2.7	Machinery	68
707	Elbit Systems (NDQ)	232.23	3	2	25.6	0.9	Aerospace/Defense	40	1178	Sonoco Products	65.30	3	3	14.1	3.0	Packaging & Container	6
2001	Electronic Arts (NDQ)	131.60	3	3	45.4	0.6	Entertainment Tech	22	1983	Sony Group ADR	86.92	3	3	15.1	0.7	Foreign Electronics	69
1206	Emera Inc. (TSE)	61.63	3	1	19.0	4.3	Power	34	142	Southern Co.	78.37	2	2	21.9	3.5	Electric Utility (East)	53
594	Enbridge Inc. (TSE)	55.16	4	1	18.6	6.3	Oil/Gas Distribution	24	547	Spire Inc.	76.28	3	2	17.6	3.7	Natural Gas Utility	55
909	Entergy Corp.	121.81	4	2	19.1	3.4	Electric Util. (Central)	58	1017	Stantec Inc. (TSE)	64.74	2	3	20.3	1.1	Engineering & Const	37
757	Erie Indemnity (NDQ)	219.40	3	3	35.2	2.0	Insurance (Prop/Cas.)	43	185	STERIS plc	213.96	4	2	25.2	0.9	Med Supp Invasive	70
2008	Everest Re Group Ltd.	275.14	4	2	9.0	2.5	Reinsurance	79	2565	Sun Life Fin'l Svcs. (TSE)	61.89	3	3	9.2	4.5	Financial Svcs. (Div.)	27
910	Every, Inc.	71.43	4	3	20.0	3.4	Electric Util. (Central)	58	2598	Synopsys, Inc. (NDQ)	390.45	2	3	48.2	NIL	Computer Software	2
137	Exelon Corp. (NDQ)	46.70	-	-	20.8	3.0	Electric Utility (East)	53	1339	TE Connectivity (NDQ)	137.18	3	4	18.5	1.6	Electronics	26
946	F5, Inc. (NDQ)	173.26	5	3	32.9	NIL	Telecom. Equipment	77	722	Teledyne Technologies	401.93	4	3	21.9	NIL	Aerospace/Defense	40
380	FTI Consulting	167.20	3	1	24.3	NIL	Industrial Services	54	928	TELUS Corporation (TSE)	30.10	3	2	28.1	4.7	Telecom. Services	72
1139	Fastenal Co. (NDQ)	56.11	2	4	32.4	2.2	Retail Building Supply	23	434	Thomson Reuters (TSE)	150.20	3	1	59.1	1.2	Information Services	10
308	FedEx Corp.	233.21	3	3	10.2	2.0	Air Transport	66	1735	Toro Co.	91.65	4	4	20.4	1.4	Machinery	68
2548	Fidelity Nat'l Info.	102.79	1	4	39.5	2.0	Financial Svcs. (Div.)	27	159	Toromont Inds. (TSE)	107.35	2	2	22.5	1.5	Heavy Truck & Equip	75
2617	Fiserv Inc. (NDQ)	110.16	1	4	16.1	NIL	IT Services	15	109	Toyota Motor ADR	160.46	3	3	8.4	3.1	Automotive	9
1909	Flowers Foods	27.80	4	2	22.4	3.2	Food Processing	76	1144	Tractor Supply (NDQ)	198.21	3	2	21.0	1.9	Retail Building Supply	23
911	Fortis Inc. (TSE)	60.71	3	1	21.6	3.7	Electric Util. (Central)	58	548	UGI Corp.	41.68	4	3	12.2	3.5	Natural Gas Utility	55
1564	Franco-Nevada Corp.	132.36	3	3	23.6	1.0	Precious Metals	93	399	UniFirst Corp.	197.91	5	4	32.7	0.6	Industrial Services	54
1307	Franklin Electric (NDQ)	95.54	2	4	24.7	0.8											

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Yield	Industry Group	Industry Rank
515	Petroleo Brasileiro ADR	13.68	5	4	2.3	21.6	Petroleum (Integrated)	62	916	AT&T Inc.	18.39	-	3	7.1	6.0	Telecom. Services	72
1589	Vale S.A. ADR	13.41	4	3	4.8	14.8	Metals & Mining (Div.)	44	2009	Great-West Lifeco	32.40	4	3	8.3	6.0	Reinsurance	79
1586	Rio Tinto plc	58.51	3	3	5.7	12.2	Metals & Mining (Div.)	44	596	Kinder Morgan Inc.	18.57	2	3	16.0	6.0	Oil/Gas Distribution	24
2394	Black Stone Minerals	14.91	2	3	21.0	11.3	Petroleum (Producing)	38	2144	Kohl's Corp.	33.06	2	4	5.9	6.0	Retail Store	35
2404	Pioneer Natural Res.	229.94	2	3	7.0	11.2	Petroleum (Producing)	38	2389	OUTFRONT Media	19.95	2	4	18.8	6.0	Advertising	81
1193	Aberdeen Asia-Pac. Fd.	2.98	-	4	NMF	11.1	Investment Co.	-	1798	Piper Sandler Cos.	132.94	3	3	6.0	6.0	Investment Banking	59
2406	Viper Energy Part.	29.87	2	4	38.3	10.8	Petroleum (Producing)	38	1989	Universal Corp.	53.15	4	3	13.0	5.9	Tobacco	86
523	Brigham Minerals	28.92	5	4	10.8	10.7	Natural Gas (Div.)	45	1001	BCE Inc.	50.22	3	2	18.7	5.8	Telecom. Utility	71
612	NuStar Energy L.P.	15.10	4	4	9.9	10.6	Pipeline MLPs	50	384	Healthcare Svcs.	14.94	5	3	31.1	5.8	Industrial Services	54
1198	Liberty All-Star	7.01	-	3	NMF	10.3	Investment Co.	-	2215	Janus Henderson plc	26.77	4	3	9.0	5.8	Asset Management	83
604	Crestwood Equity Part.	26.19	3	4	23.0	10.2	Pipeline MLPs	50	2109	Hanesbrands, Inc.	10.49	3	3	6.1	5.7	Apparel	89
1199	MFS Multimarket	5.05	-	4	NMF	9.9	Investment Co.	-	599	TC Energy Corp.	50.27	3	3	18.2	5.7	Oil/Gas Distribution	24
1577	BHP Group Ltd. ADR	54.74	-	3	8.9	9.1	Metals & Mining (Div.)	44	930	Verizon Commun.	45.56	3	1	8.7	5.7	Telecom. Services	72
1003	Lumen Technologies	11.07	-	3	7.9	9.0	Telecom. Utility	71	2569	Western Union	16.46	4	3	9.5	5.7	Financial Svcs. (Div.)	27
610	MPLX LP	32.15	2	3	10.0	8.9	Pipeline MLPs	50	2182	Amer. Eagle Outfitters	12.89	3	3	9.6	5.6	Retail (Softlines)	78
591	Antero Midstream Corp.	10.26	3	4	11.3	8.8	Oil/Gas Distribution	24	2186	Gap (The), Inc.	10.70	5	3	13.5	5.6	Retail (Softlines)	78
335	SFL Corp. Ltd.	10.41	2	3	10.5	8.8	Maritime	25	1130	M.D.C. Holdings	35.68	5	3	4.2	5.6	Homebuilding	52
106	Mercedes-Benz AG	61.88	-	3	4.3	8.5	Automotive	9	2005	Argo Group Int'l	22.62	1	3	4.0	5.5	Reinsurance	79
613	Plains All Amer. Pipe.	11.57	3	4	9.3	8.5	Pipeline MLPs	50	1522	Gaming and Leisure	52.47	4	3	20.4	5.5	R.E.I.T.	74
614	Plains GP Holdings L.P.	11.69	4	4	9.7	8.4	Pipeline MLPs	50	569	LyondellBasell Inds.	90.54	3	3	5.9	5.3	Chemical (Specialty)	41
2175	Sunoco LP	39.51	3	3	8.6	8.4	Retail (Hardlines)	39	1505	Northwest Bancshares	15.08	3	3	16.4	5.3	Thrift	91
609	Holly Energy Part.	17.28	5	4	8.4	8.1	Pipeline MLPs	50	598	Pembina Pipeline	47.88	2	3	16.6	5.3	Oil/Gas Distribution	24
1985	Altria Group	45.28	4	2	9.3	8.0	Tobacco	86	503	CVR Energy	30.59	-	3	6.8	5.2	Petroleum (Integrated)	62
1903	B&G Foods	23.80	5	3	14.0	8.0	Food Processing	76	1594	Dow Inc.	55.34	4	3	6.6	5.2	Chemical (Basic)	20
2121	Camping World Holdings	31.29	3	5	6.0	8.0	Retail Automotive	29	595	EnLink Midstream LLC	9.63	2	5	12.5	5.2	Oil/Gas Distribution	24
611	Magellan Midstream	52.32	3	3	13.3	8.0	Pipeline MLPs	50	1407	Xerox Holdings	19.11	3	3	12.2	5.2	Office Equip/Supplies	-
616	Suburban Propane	16.27	2	3	4.6	8.0	Pipeline MLPs	50	2507	Bank of Nova Scotia	81.12	3	1	9.4	5.1	Bank	42
606	Energy Transfer LP	11.58	3	4	7.7	7.9	Pipeline MLPs	50	2380	Deluxe Corp.	23.34	5	3	12.8	5.1	Publishing	90
608	Hess Midstream LP	29.99	2	4	14.2	7.6	Pipeline MLPs	50	2185	Foot Locker	31.43	4	3	8.0	5.1	Retail (Softlines)	78
615	Shell Midstream L.P.	15.82	-	3	9.5	7.6	Pipeline MLPs	50	2555	Lazard Ltd.	39.08	4	3	11.7	5.1	Financial Svcs. (Div.)	27
1004	Telefonica SA ADR	4.34	4	4	7.8	7.6	Telecom. Utility	71	742	Russel Metals	29.87	3	3	10.2	5.1	Steel	51
617	Western Midstream	27.67	2	4	9.4	7.6	Pipeline MLPs	50	600	Williams Cos.	33.63	3	3	21.8	5.1	Oil/Gas Distribution	24
2408	Archrock, Inc.	7.71	5	4	15.7	7.5	Oilfield Svcs/Equip.	95	1987	Philip Morris Int'l	101.00	3	3	17.2	5.0	Tobacco	86
1986	Brit. Am. Tobacco ADR	40.77	4	3	8.4	7.4	Tobacco	86	2509	Can. Imperial Bank	67.24	3	1	9.6	4.9	Bank	42
1535	SL Green Realty	50.18	4	3	NMF	7.4	R.E.I.T.	74	1147	Ethan Allen Interiors	25.99	2	3	8.2	4.9	Furn/Home Furnishings	14
1583	Lundin Mining	7.28	2	3	3.2	7.3	Metals & Mining (Div.)	44	1394	Int'l Business Mach.	134.93	5	2	13.4	4.9	Computers/Peripherals	60
607	Enterprise Products	27.13	5	3	10.8	7.2	Pipeline MLPs	50	567	Kronos Worldwide	15.67	2	3	20.9	4.9	Chemical (Specialty)	41
931	Vodafone Group ADR	14.73	4	3	11.3	7.1	Telecom. Services	72	1562	Barrick Gold	16.67	4	3	14.9	4.8	Precious Metals	93
1543	Vornado Rlty Trust	30.02	4	3	44.8	7.1	R.E.I.T.	74	2135	Big Lots Inc.	24.93	5	3	NMF	4.8	Retail Store	35
605	DCP Midstream LP	34.84	2	4	8.1	7.0	Pipeline MLPs	50	352	Cracker Barrel	108.20	5	3	16.6	4.8	Restaurant	61
1553	Manulife Fin'l	18.90	4	3	7.1	7.0	Insurance (Life)	88	1567	Newmont Corp.	45.94	3	3	13.5	4.8	Precious Metals	93
603	Cheniere Energy Part.	48.73	3	3	24.2	6.7	Pipeline MLPs	50	1156	Steelcase, Inc. 'A'	12.13	3	3	20.2	4.8	Furn/Home Furnishings	14
1612	GSK plc ADR	34.95	-	2	36.0	6.5	Drug	18	1544	W.P. Carey Inc.	88.39	4	3	35.4	4.8	R.E.I.T.	74
2207	AllianceBernstein Hldg.	44.79	3	3	14.7	6.3	Asset Management	83	502	BP PLC ADR	30.96	5	3	5.3	4.7	Petroleum (Integrated)	62
594	Enbridge Inc.	55.16	4	2	18.6	6.3	Oil/Gas Distribution	24	2437	Blackstone Inc.	108.68	1	3	25.9	4.7	Public/Private Equity	1
1504	New York Community	10.80	3	3	8.1	6.3	Thrift	91	1926	Mediast, Inc.	138.48	3	3	8.5	4.7	Food Processing	76
1537	Simon Property Group	113.25	4	3	18.9	6.2	R.E.I.T.	74	1961	Philips Electronics NV	20.10	5	3	30.5	4.7	Foreign Electronics	69
1587	Southern Copper	48.58	3	3	11.8	6.2	Metals & Mining (Div.)	44	928	TELUS Corporation	30.10	3	2	28.1	4.7	Telecom. Services	73
519	TotalEnergies SE ADR	51.86	4	3	6.9	6.2	Petroleum (Integrated)	62	2152	Walgreens Boots	41.07	3	3	9.1	4.7	Retail Store	35
1527	Macerich Comp. (The)	11.40	5	4	25.3	6.1	R.E.I.T.	74	1556	Prudential Fin'l	104.82	4	3	9.1	4.6	Insurance (Life)	88

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3-to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3-to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
2371	Meico Resorts & Entert.	5.60	480%	3	4	Hotel/Gaming	13	1157	Tempur Sealy Int'l	28.93	220%	3	4	Furn/Home Furnishings	14
2644	Stitch Fix	7.12	460%	3	4	Internet	3	1718	Kornit Digital Ltd.	34.96	215%	3	3	Machinery	68
2616	Fastly, Inc.	12.14	395%	3	4	IT Services	15	1599	Olin Corp.	57.20	215%	2	3	Chemical (Basic)	20
536	Southwestern Energy	7.24	385%	3	5	Natural Gas (Div.)	45	745	U.S. Steel Corp.	24.41	215%	3	5	Steel	51
1806	ContextLogic Inc.	1.66	390%	-	4	E-Commerce	4	2005	Argo Group Int'l	22.62	210%	1	3	Reinsurance	79
1808	eXp World Holdings	17.19	365%	3	4	E-Commerce	4	528	EOG Resources	112.28	210%	3	3	Natural Gas (Div.)	45
2011	SiriusPoint Ltd.	4.52	365%	5	3	Reinsurance	79	383	Harsco Corp.	6.57	210%	-	4	Industrial Services	54
2327	Virgin Galactic	7.08	360%	5	4	Recreation	65	2841	Meta Platforms	180.88	210%	1	3	Internet	3
1563	Coeur Mining	3.19	355%	5	4	Precious Metals	93	2188	Pivotal Group	27.27	210%	3	4	Retail (Softlines)	78
1605	Bausch Health	6.28	340%	-	5	Drug	18	2355	Accel Entertainment	10.61	205%	3	3	Hotel/Gaming	13
2433	Trinseo PLC	31.33	340%	3	3	Chemical (Diversified)	28	2412	Dri-Quip, Inc.	23.80	205%	5	4	Oilfield Svcs/Equip.	95
1818	Sabre Corp.	8.09	335%	3	5	E-Commerce	4	1610	Emergent BioSolutions	30.50	205%	5	3	Drug	18
413	GoodRx Holdings	7.21	315%	-	4	Healthcare Information	82	1115	JELD-WEN Holding	13.85	205%	3	3	Building Materials	49
2620	LiveRamp Holdings	22.84	315%	3	3	IT Services	15	803	Oak Street Health	28.73	205%	-	3	Medical Services	17
1583	Lundin Mining	7.28	310%	2	3	Metals & Mining (Div.)	44	1337	Sonos, Inc.	17.11	205%	2	4	Electronics	26
518	Suncor Energy	41.27	300%	3	3	Petroleum (Integrated)	62	2351	Warner Bros. Discovery	13.12	205%	-	3	Entertainment	16
1560	Agnico Eagle Mines	45.45	295%	-	3	Precious Metals	93	2337	Gray Television	19.88	200%	4	4	Entertainment	16
2305	Carnival Corp.	10.71	295%	3	5	Recreation	65	309	JetBlue Airways	9.17	200%	3	4	Air Transport	66
2347	Sinclair Broadcast	25.40	285%	4	4	Entertainment	16	922	Liberty Latin Amer.	8.04	200%	3	4	Telecom. Services	72
2377	Wynn Resorts	68.33	285%	3	5	Hotel/Gaming	13	181	Neuro Corp.	53.03	200%	5	4	Med Supp Invasive	70
2629	Alibaba Group ADS	94.20	275%	-	4	Internet	3	2316	Norwegian Cruise Line	14.16	200%	3	5	Recreation	65
1581	Hudbay Minerals	4.38	275%	3	4	Metals & Mining (Div.)	44	1529	Park Hotels & Resorts	15.					

BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
818	Veeva Systems	228.96	62.36	3	3	Healthcare Information	82	1379	Axcelis Technologies	76.35	9.42	3	3	Semiconductor Equip	30
2637	Etsy, Inc.	117.61	52.90	2	3	Internet	3	1939	USANA Health Sciences	70.88	9.30	4	3	Food Processing	76
1132	NVR, Inc.	4407.20	46.12	2	3	Homebuilding	52	1355	MaxLinear, Inc.	41.40	9.08	3	3	Semiconductor	12
2013	Check Point Software	122.61	44.14	2	1	Cyber Security	5	1769	SPX Technologies	63.96	9.04	3	3	Diversified Co.	84
2543	Credit Acceptance	574.35	41.73	2	3	Financial Svcs. (Div.)	27	1613	Horizon Therap. PLC	64.90	8.93	1	3	Drug	18
2342	Netflix, Inc.	249.11	35.90	1	3	Entertainment	16	2173	SiteOne Landscape	140.20	8.82	4	3	Retail (Hardlines)	39
1934	Simply Good Foods	33.81	33.42	5	3	Food Processing	76	1606	Biogen	222.38	8.62	2	3	Drug	18
828	Jazz Pharm. plc	160.26	32.06	2	2	Biotechnology	8	1630	ASGN, Inc.	106.50	8.60	2	3	Human Resources	47
1803	Arista Networks	128.74	26.51	3	3	E-Commerce	3	943	CommScope Holding	10.81	8.48	3	4	Telecom. Equipment	77
1997	Stride, Inc.	35.93	25.46	1	3	Educational Services	41	833	Regeneron Pharm.	643.29	8.48	2	2	Biotechnology	8
784	Amedisys, Inc.	123.16	23.14	3	3	Medical Services	17	2604	ACI Worldwide	25.75	8.40	3	3	IT Services	15
1219	Sunrun Inc.	36.59	20.74	4	4	Power	34	119	Keysight Technologies	171.13	8.40	4	2	Precision Instrument	63
580	BlackBerry	6.86	20.12	4	4	Wireless Networking	56	956	Synaptics	146.83	8.40	3	3	Telecom. Equipment	77
2575	ANSYS, Inc.	286.36	19.27	3	2	Computer Software	2	125	PerkinElmer Inc.	157.65	8.38	4	2	Precision Instrument	63
1136	Taylor Morrison Home	28.41	18.45	3	3	Homebuilding	52	2362	Hilton Grand Vacations	44.96	8.31	2	3	Hotel/Gaming	13
814	HealthEquity, Inc.	62.67	18.25	3	3	Healthcare Information	82	806	Syneos Health	69.99	8.27	3	4	Medical Services	17
1972	Monster Beverage	91.79	17.12	2	1	Beverage	73	1820	Shopify Inc.	39.84	8.24	1	3	E-Commerce	4
2017	NICE Ltd. ADR	232.06	16.33	2	2	Cyber Security	5	946	F5, Inc.	173.26	8.18	5	2	Telecom. Equipment	77
1605	Bausch Health	6.28	15.81	4	5	Drug	18	795	ICON plc	247.50	8.14	3	2	Medical Services	17
1131	Meritage Homes	88.17	15.72	4	3	Homebuilding	52	2612	DXC Technology	26.70	8.09	2	3	IT Services	15
2217	Voya Financial	64.28	15.65	3	3	Asset Management	83	2332	AMC Networks	30.98	8.07	4	3	Entertainment	16
2621	Manhattan Assoc.	153.61	15.57	3	3	IT Services	15	800	Pediatric Medical	20.81	8.06	4	3	Medical Services	17
1386	Onto Innovation	82.29	15.29	3	3	Semiconductor Equip	30	825	Exelixis, Inc.	19.40	8.04	2	3	Biotechnology	8
589	Zebra Techn. 'A'	349.41	14.33	2	3	Wireless Networking	56	2626	Tyler Technologies	415.43	8.02	2	1	IT Services	15
2647	VeriSign Inc.	204.33	14.07	2	2	Internet	27	2598	Synopsys, Inc.	390.45	7.78	2	2	Computer Software	2
2550	FLEETCOR Technologies	227.53	13.61	2	3	Financial Svcs. (Div.)	3	983	e.l.f. Beauty	37.93	7.76	3	4	Toiletries/Cosmetics	57
1135	TRI Pointe Homes	18.81	13.17	2	3	Homebuilding	52	726	Akore, Inc.	91.75	7.55	3	3	Metal Fabricating	33
2573	Adobe Inc.	451.02	12.62	1	1	Computer Software	2	2206	Affiliated Managers	139.84	7.46	3	3	Asset Management	83
1347	Ambarella, Inc.	92.35	11.93	2	3	Semiconductor Equip	30	739	Gibraltar Inds.	48.22	7.43	3	3	Steel	51
2163	Avis Budget Group	189.45	11.83	1	4	Retail (Hardlines)	12	374	CBRE Group	87.68	7.41	2	3	Industrial Services	54
1350	Cirrus Logic	87.72	11.62	2	3	Semiconductor	12	984	Helen of Troy Ltd.	137.11	7.40	4	3	Toiletries/Cosmetics	57
811	Allscripts Healthcare	17.52	11.30	2	3	Healthcare Information	82	212	Omniceil, Inc.	112.23	7.40	4	3	Med Supp Non-Invasive	48
2178	WW International	7.08	11.25	3	4	Retail (Hardlines)	39	710	HEICO Corp.	163.39	7.27	3	3	Aerospace/Defense	40
2615	Fair Isaac	489.79	11.18	2	3	IT Services	15	1345	Advanced Energy	95.46	7.10	3	3	Semiconductor	12
802	Molina Healthcare	333.39	11.05	3	3	Medical Services	17	1346	Advanced Micro Dev.	101.01	7.09	1	3	Semiconductor	12
2602	VMware, Inc.	122.42	11.04	3	3	Computer Software	2	1133	PulteGroup, Inc.	44.41	7.06	3	3	Homebuilding	52
2629	Alibaba Group ADS	94.20	11.03	4	4	Internet	2	952	NETGEAR	25.68	7.05	5	3	Telecom. Equipment	77
1315	Trimble Inc.	71.68	10.79	5	3	Electrical Equipment	80	2156	Crocs, Inc.	78.83	7.01	3	3	Shoe	32
830	Myriad Genetics	27.88	10.73	3	4	Biotechnology	8	1323	Arrow Electronics	114.65	6.90	1	3	Electronics	26
2579	Cadence Design Sys.	193.09	10.15	4	2	Computer Software	2	1636	Trinet Group	91.97	6.90	3	3	Human Resources	47
216	Schein (Henry)	77.60	10.10	3	3	Med Supp Non-Invasive	48	2608	CACI Int'l	287.57	6.73	3	3	IT Services	15
2640	Match Group	69.37	10.03	2	3	Internet	3	722	Teledyne Technologies	401.93	6.70	4	2	Aerospace/Defense	40
422	CoStar Group	75.39	9.98	3	2	Information Services	10	2595	SS&C Techn. Hldgs	62.69	6.64	1	3	Computer Software	2
1129	Lennar Corp.	88.08	9.98	3	3	Homebuilding	52	836	United Therapeutics	218.36	6.63	1	3	Biotechnology	8
2157	Deckers Outdoor	338.63	9.88	2	3	Shoe	32	1128	KB Home	32.99	6.62	3	3	Homebuilding	52
2633	Booking Holdings	2129.76	9.85	1	3	Internet	3	801	Medpace Holdings	182.49	6.55	4	3	Medical Services	17
202	Hologic, Inc.	73.47	9.83	3	3	Med Supp Non-Invasive	48	787	Cigna Corp.	290.87	6.52	2	3	Medical Services	17
837	Vertex Pharm.	305.53	9.81	2	2	Biotechnology	8	2001	Electronic Arts	131.60	6.50	3	2	Entertainment Tech	22
1353	Lattice Semiconductor	64.03	9.65	3	3	Semiconductor	12	965	Dorman Products	106.14	6.45	5	3	Auto Parts	36
1724	Middleby Corp. (The)	156.94	9.65	3	3	Machinery	68	1365	Semtech Corp.	55.00	6.45	4	3	Semiconductor	12

BEST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
815	Life Healthcare	ONEM	17.14	114.5%	-	4
582	Impinj, Inc.	PI	97.22	110.6%	3	5
1216	Plug Power	PLUG	29.96	106.6%	3	4
1208	Enphase Energy	ENPH	301.13	99.4%	2	4
1209	First Solar, Inc.	FSLR	118.22	88.3%	4	3
2634	Chewy, Inc.	CHWY	49.43	86.0%	4	4
821	Alnylam Pharm.	ALNY	231.01	85.0%	2	4
1965	Celsis Holdings	CELH	101.25	84.8%	3	4
980	XPEL, Inc.	XPEL	85.00	81.9%	3	4
1219	Sunrun Inc.	RUN	36.59	77.4%	4	4
1602	Apellis Pharm.	APLS	68.64	76.7%	2	4
1218	SunPower Corp.	SPWR	26.50	74.3%	4	5
803	Oak Street Health	OSH	28.73	70.7%	-	3
366	Wingstop Inc.	WING	135.83	70.5%	3	3
2165	Bed Bath & Beyond	BBBY	16.00	70.2%	-	5
940	Calix, Inc.	CALX	56.90	69.2%	3	4
1816	Paylocity Holding	PCTY	272.24	67.5%	4	3
2360	DraftKings Hldgs.	DKNG	20.80	66.7%	-	4
184	Silk Road Medical	SILK	49.20	65.8%	4	4
593	Clean Energy Fuels	CLNE	7.99	65.4%	4	5
960	Amer. Axle	AXL	11.43	65.2%	4	4
983	e.l.f. Beauty	ELF	37.93	64.1%	3	4
1728	RBC Bearings	ROLL	259.50	62.6%	2	3
1387	Photronics Inc.	PLAB	24.99	62.4%	1	3
834	Sarepta Therapeutics	SRPT	109.04	61.5%	2	4
760	Lemonade, Inc.	LMND	30.89	59.7%	-	3
217	SmileDirectClub	SDC	2.13	57.8%	-	5
792	Guardant Health	GH	55.04	56.9%	3	4
192	Adaptive Biotech.	ADPT	12.67	56.6%	3	4
943	CommScope Holding	COMM	10.81	54.2%	3	4
1604	Axsome Therapeutics	AXSM	47.37	53.7%	3	4
1813	New Relic, Inc.	NEWR	67.78	53.7%	1	3
1617	Mirati Therapeutics	MRTX	86.32	52.9%	2	4
1343	VIZIO Holding	VZIO	12.85	52.6%	-	4
2003	Unity Software	U	54.30	50.2%	-	4
1102	Advanced Drainage	WMS	150.48	49.3%	3	3
2588	MongoDB, Inc.	MDB	375.92	49.2%	1	4
1376	ACM Research	ACMR	19.61	48.0%	-	4
2390	Trade Desk (The)	TTD	75.41	47.9%	4	3
586	Sterra Wireless	SWIR	30.75	47.7%	-	4
2614	Elastic N.V.	ESTC	84.94	45.7%	1	4

WORST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
2643	Snap Inc.	SNAP	12.24	-47.7%	2	4
2005	Argo Group Int'l	ARGO	22.62	-45.7%	1	3
1605	Bausch Health	BHC	6.28	-41.7%	-	5
2181	Abercrombie & Fitch	ANF	19.79	-39.6%	4	4
791	Fresenius Medical ADR	FMS	18.65	-37.4%	5	3
1612	GSK plc ADR	GSK	34.95	-37.0%	-	2
923	Millicom Int'l Cellular	TIGO	15.54	-34.5%	5	4
2420	ProPetro Holding	PUMP	8.75	-33.4%	4	5
1579	Century Aluminum	CENX	8.89	-33.0%	3	5
984	Helen of Troy Ltd.	HELE	137.11	-31.7%	4	3
2411	Core Laboratories	CLB	16.59	-30.9%	5	4
2321	Royal Caribbean	RCL	42.39	-30.9%	3	5
1567	Newmont Corp.	NEM	45.94	-29.8%	3	3
2144	Kohl's Corp.	KSS	33.06	-29.7%	2	4
1583	Lundin Mining	LUN.TO	7.28	-28.8%	2	3
762	Mercury General	MCY	34.19			

WIDEST DISCOUNTS FROM BOOK VALUE
Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1550	Genworth Fin'l	GNW	4.27	31.65	13%	3	5	1.25	4.7	NIL	Insurance (Life)	88
2011	SiriusPoint Ltd.	SPNT	4.52	16.25	28%	5	3	1.15	7.4	NIL	Reinsurance	79
107	Nissan Motor ADR	NSANY	8.03	24.00	33%	4	3	0.95	12.4	NIL	Automotive	51
735	ArcelorMittal	MT	24.65	62.50	39%	3	3	1.45	2.4	1.5	Steel	51
2414	Helix Energy Solutions	HLX	4.11	10.45	39%	-	5	1.90	NMF	NIL	Oilfield Svcs/Equip.	95
2005	Argo Group Int'l	ARGO	22.62	52.90	43%	1	3	0.95	4.0	5.5	Reinsurance	79
997	Liberty Global plc	LBTYA	21.91	48.85	45%	4	3	0.95	52.2	NIL	Cable TV	46
2171	Qurata Retail	QRTEA	3.83	8.45	45%	3	3	1.35	4.3	NIL	Retail (Hardlines)	39
927	Telephone & Data	TDS	17.12	36.30	47%	4	3	0.95	16.6	4.3	Telecom. Services	72
105	Honda Motor ADR	HMC	27.23	56.25	48%	4	3	0.95	7.4	3.9	Automotive	9
996	EchoStar Corp.	SATS	20.89	41.20	51%	5	3	0.95	26.4	NIL	Cable TV	46
923	Millicom Int'l Cellular	TIGO	15.54	29.90	52%	5	4	1.35	16.0	NIL	Telecom. Services	72
310	SkyWest	SKYW	24.50	45.80	53%	4	3	1.65	6.5	NIL	Air Transport	66
2510	Citigroup Inc.	C	54.07	97.35	56%	2	3	1.40	7.8	4.0	Bank	42
929	U.S. Cellular	USM	30.23	54.10	56%	4	3	0.70	19.8	NIL	Telecom. Services	72
153	Manitowoc Co.	MTW	11.06	19.00	58%	4	4	1.30	12.7	NIL	Heavy Truck & Equip	75
1745	Anywhere Real Estate	HOUS	12.46	20.85	60%	4	4	1.65	6.4	NIL	Diversified Co.	84
1110	CEMEX ADS	CX	4.53	7.30	62%	4	4	1.45	5.1	NIL	Building Materials	49
995	Dish Network 'A'	DISH	20.22	32.45	62%	2	3	1.40	8.5	NIL	Cable TV	46
2006	Assured Guaranty	AGO	55.52	88.45	63%	3	3	1.45	14.9	1.9	Reinsurance	79
931	Vodafone Group ADR	VOD	14.73	23.25	63%	4	3	0.95	11.3	7.1	Telecom. Services	72
1407	Xerox Holdings	XRX	19.11	30.30	63%	3	3	1.35	12.2	5.2	Office Equip/Supplies	-
1549	Amer. Equity Inv. Life	AEL	41.54	63.20	66%	4	3	1.65	11.5	0.9	Insurance (Life)	88
2106	G-III Apparel Group	GIII	23.87	36.15	66%	5	4	2.05	5.5	NIL	Apparel	89
2346	U.S. Scripps (E.W.) 'A'	SSP	16.01	24.30	66%	3	3	1.30	10.3	NIL	Entertainment	16
745	U.S. Steel Corp.	X	24.41	36.80	66%	3	5	1.35	2.6	0.8	Steel	51
1558	Unum Group	UNM	38.93	59.35	66%	4	3	1.55	7.6	3.4	Insurance (Life)	88
1903	B&G Foods	BGS	23.80	34.80	68%	5	3	0.45	14.0	8.0	Food Processing	76
1566	Kinross Gold	KGC	3.53	5.10	69%	5	4	0.60	7.7	3.4	Precious Metals	93
922	Liberty Latin Amer.	LILA	8.04	11.60	69%	3	4	1.15	23.6	NIL	Telecom. Services	72
383	Harsco Corp.	HSC	6.57	9.25	71%	-	4	1.35	NMF	NIL	Industrial Services	54
2554	Kemper Corp.	KMPR	47.94	67.45	71%	4	3	1.05	64.8	2.6	Financial Svcs. (Div.)	27
2516	HSBC Holdings PLC	HSBC	33.15	46.35	72%	4	3	0.85	17.4	4.1	Bank	42
2214	Invesco Ltd.	IVZ	18.94	26.40	72%	4	3	1.45	8.2	4.1	Asset Management	83
2135	Big Lots Inc.	BIG	24.93	33.95	73%	5	3	1.10	NMF	4.8	Retail Store	35
791	Fresenius Medical ADR	FMS	18.65	25.65	73%	5	3	0.90	9.1	4.3	Medical Services	17
1504	New York Community	NYCB	10.80	14.70	73%	3	3	0.80	8.1	6.3	Thrift	91
2344	Paramount Global	PARA	26.56	36.35	73%	3	3	1.45	9.8	3.6	Entertainment	16
601	World Fuel Services	INT	27.63	37.70	73%	3	3	1.10	13.5	1.7	Oil/Gas Distribution	24
2537	Amer. Int'l Group	AIG	56.76	76.45	74%	3	3	1.45	7.9	2.3	Financial Svcs. (Div.)	27
1910	Fresh Del Monte Prod.	FDP	28.91	39.25	74%	4	3	0.60	18.8	2.1	Food Processing	76
106	Mercedes-Benz AG	MBGAF	61.88	83.20	74%	-	3	1.25	4.3	8.5	Automotive	9
1980	Panasonic Holdings	PCRFY	8.49	11.55	74%	4	3	1.00	8.1	2.9	Foreign Electronics	69
1761	Jefferies Fin'l Group	JEF	35.01	46.40	75%	5	3	1.20	13.6	3.4	Diversified Co.	84
1128	KB Home	KBH	32.99	44.25	75%	3	3	1.65	3.3	1.9	Homebuilding	52
817	Teladoc Health	TDOC	40.93	54.55	75%	4	4	0.80	NMF	NIL	Healthcare Information	82
2337	Gray Television	GTN	19.88	26.30	76%	4	4	1.30	3.6	1.6	Entertainment	16
1135	TRI Pointe Homes	TPH	18.81	24.75	76%	2	3	1.40	4.7	NIL	Homebuilding	52
2356	Bally's Corp.	BALY	25.76	33.10	78%	4	5	2.05	80.5	NIL	Hotel/Gaming	13
421	CiaRvate Plc	CLVT	13.62	17.45	78%	2	4	0.90	NMF	NIL	Information Services	10
970	Goodyear Tire	GT	15.52	19.80	78%	3	4	1.50	7.8	NIL	Auto Parts	36
2511	Citizens Fin'l Group	CFG	39.83	49.45	81%	3	3	1.40	9.5	4.2	Bank	42
708	Embraer SA	ERJ	11.79	14.55	81%	3	4	1.65	69.4	NIL	Aerospace/Defense	40
1136	Taylor Morrison Home	TMHC	28.41	35.10	81%	3	3	1.55	6.2	NIL	Homebuilding	52
770	Assoc. Banc-Corp	ASB	21.51	26.20	82%	4	3	1.15	11.6	3.7	Bank (Midwest)	85
2545	Equitable Holdings	EQH	30.68	36.90	83%	1	3	1.55	4.8	2.6	Financial Svcs. (Div.)	27
104	Gen'l Motors	GM	39.40	47.20	83%	2	3	1.30	6.5	NIL	Automotive	9
2560	Navient Corp.	NAVI	16.83	20.20	83%	3	3	1.50	5.3	3.8	Financial Svcs. (Div.)	27
309	JetBlue Airways	JBLU	9.17	10.90	84%	3	4	1.70	NMF	NIL	Air Transport	66
2556	Loews Corp.	L	58.48	69.40	84%	3	2	1.10	13.3	0.4	Financial Svcs. (Div.)	27
2217	Voya Financial	VOYA	64.28	76.20	84%	3	3	1.35	10.1	1.2	Asset Management	83
2535	AerCap Hldgs. NV	AER	50.57	59.65	85%	-	4	1.90	5.2	NIL	Financial Svcs. (Div.)	27
754	CNA Fin'l	CNA	41.83	49.25	85%	4	2	1.10	9.7	3.8	Insurance (Prop/Cas.)	43
974	Linamar Corp.	LNR.TO	64.60	75.70	85%	3	3	1.10	9.7	1.2	Auto Parts	36
341	Greenbrier (The) Cos.	GBX	32.95	38.25	86%	4	3	1.25	25.3	3.3	Railroad	21
1553	Manulife Fin'l	MFC	18.90	22.00	86%	4	3	1.35	7.1	7.0	Insurance (Life)	88
762	Mercury General	MCY	34.19	39.55	86%	5	3	0.90	13.6	3.7	Insurance (Prop/Cas.)	43
377	CoreCivic, Inc.	CXW	10.30	11.85	87%	4	4	1.15	16.3	NIL	Industrial Services	54
2185	Foot Locker	FL	31.43	36.00	87%	4	3	1.30	8.0	5.1	Retail (Softlines)	78
1583	Lundin Mining	LUN.TO	7.28	8.35	87%	2	3	1.20	3.2	7.3	Metals & Mining (Div.)	44
2399	Crescent Point Energy	CPG.TO	9.65	10.95	88%	4	5	1.55	5.0	3.3	Petroleum (Producing)	38
1570	SSR Mining Inc.	SSRM	15.33	17.50	88%	5	3	0.65	9.8	1.8	Precious Metals	93
1179	WestRock Co.	WRK	42.31	48.05	88%	2	3	1.10	7.7	2.4	Packaging & Container	6
2502	Ally Financial	ALLY	35.67	40.00	89%	2	3	1.50	4.9	3.4	Bank	42
2007	AXIS Capital Hldgs.	AXS	54.33	61.20	89%	5	2	0.95	9.1	3.2	Reinsurance	79
2506	Bank of New York Mellon	BK	44.71	50.35	89%	2	2	1.10	10.4	3.3	Bank	42
1003	Lumen Technologies	LUMN	11.07	12.50	89%	-	3	0.95	7.9	9.0	Telecom. Utility	71
1971	Molson Coors Beverage	TAP	56.46	62.75	90%	4	3	1.00	14.7	2.8	Beverage	73
2112	PVH Corp.	PVH	68.49	75.75	90%	4	3	1.85	7.6	0.2	Apparel	89
1563	Coeur Mining	CDE	3.19	3.50	91%	5	4	0.85	35.4	NIL	Precious Metals	93
2412	Dril-Quip, Inc.	DRQ	23.80	26.05	91%	5	4	1.00	NMF	NIL	Oilfield Svcs/Equip.	95
1610	Emergent BioSolutions	EBS	30.50	33.35	91%	5	3	0.80	13.7	NIL	Drug	18
1554	MetLife Inc.	MET	67.34	74.30	91%	3	3	1.35	9.8	3.0	Insurance (Life)	88
1393	Hewlett Packard Ent.	HPE	14.86	16.20	92%	4	3	1.30	7.4	3.2	Computers/Peripherals	60
2215	Janus Henderson plc	JHG	26.77	28.75	93%	4	3	1.40	9.0	5.8	Asset Management	83
2339	Lions Gate 'A'	LGFA	11.08	11.95	93%	2	3	0.85	NMF	NIL	Entertainment	16
1130	M.D.C. Holdings	MDC	35.68	38.55	93%	5	3	1.25	4.2	5.6	Homebuilding	52
515	Petroleo Brasileiro ADR	PBR	13.68	14.65	93%	5	4	1.40	2.3	21.6	Petroleum (Integrated)	62
1219	Sunrun Inc.	RUN	36.59	39.40	93%	4	4	1.50	NMF	NIL	Power	34
1137	Toll Brothers	TOL	49.71	53.45	93%	4	3	1.55	4.8	1.7	Homebuilding	52
1714	Gates Industrial plc	GTES	12.65	13.45	94%	5	3	1.30	9.4	NIL	Machinery	68
1921	Kraft Heinz Co.	KHC	38.56	40.85	94%	4	3	0.80	14.4	4.1	Food Processing	76
779	Old Nat'l Bancorp	ONB	18.09	19.20	94%	3	3	0.95	10.8	3.1	Bank (Midwest)	85
1989	Universal Corp.	UVV	53.15	56.25	94%	4	3	0.75	13.0	5.9	Tobacco	86
1507	Washington Federal	WAFD	35.33	37.20	95%	4	3	1.00	10.9	2.8	Thrift	91
524	CNX Resources	CNX	16.89	17.65	96%	4	4	0.85	13.8	NIL	Natural Gas (Div.)	45
2612	DXC Technology	DXC	26.70	27.95	96%	2	3	1.55	7.4	NIL	IT Services	15
613	Plains All Amer. Pipe.	PAA	11.57	12.10	96%	3	4	1.45	9.3	8.5	Pipeline MLPs	50
764	Old Republic	ORI	23.66	24.35	97%	5	3	1.15	9.3	3.9	Insurance (Prop/Cas.)	43
2508	Cadence Bank	CADE	28.12	28.60	98%	3	3	1.05	10.4	3.2	Bank	42

*If fiscal 2022 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Current Price	P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Current Price	P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
1605	Bausch Health	6.28	1.4	-	5	Drug	18	2399	Crescent Point Energy	9.65	5.0	4	5	Petroleum (Producing)	38
514	PBF Energy	33.78	2.0	4	5	Petroleum (Integrated)	62	1129	Lennar Corp.	88.08	5.0	3	3	Homebuilding	52
1515	Petroleo Brasileiro ADR	13.68	2.3	5	4	Petroleum (Integrated)	62	1323	Arrow Electronics	114.65	5.1	1	3	Electronics	26
735	ArcelorMittal	24.65	2.4	3	5	Steel	51	219	AutoNation, Inc.	123.52	5.1	4	3	Retail Automotive	29
525	Calton Petroleum	39.71	2.4	3	5	Natural Gas (Div.)	45	1110	CEMEX ADS	4.53	5.1	4	4	Building Materials	49
745	U.S. Steel Corp.	24.41	2.6	3	5	Steel	51	2347	Sinclair Broadcast	25.40	5.1	4	4	Entertainment	16
1579	Century Aluminum	8.89	2.7	3	5	Metals & Mining (Div.)	44	744	Steel Dynamics	83.55	5.1	3	3	Steel	51
506	Delek US Holdings	27.13	2.8	3	4	Petroleum (Integrated)	62	2535	AerCap Hldgs. NV	50.57	5.2	-	4	Financial Svcs. (Div.)	27
1583	Lundin Mining	7.28	3.2	2	3	Metals & Mining (Div.)	44	2398	Continental Resources	68.06	5.2	-	4	Petroleum (Producing)	38
1128	KB Home	32.99	3.3	3	3	Homebuilding	52	977	Tenneco Inc.	19.13	5.2	-	4	Auto Parts	36
334	Matson, Inc.	85.90	3.5	4	3	Maritime	25	1400	Unisys Corp.	10.71	5.2	4	5	Computers/Peripherals	60
737	Cleveland-Cliffs Inc.	19.23	3.6	3	5	Steel	51	502	BP PLC ADR	30.96	5.3	5	3	Petroleum (Integrated)	62
2337	Gray Television	19.88	3.6	4	4	Entertainment	16	418	Bread Financial	44.50	5.3	-	4	Information Services	10
2393	APA Corp.	33.57	3.7	4	5	Petroleum (Producing)	38	2560	Navient Corp.	16.83	5.3	3	3	Financial Svcs. (Div.)	27
508	HF Sinclair	50.81	3.8	2	3	Petroleum (Integrated)	62	2118	Asbury Automotive	186.03	5.4	2	3	Retail Automotive	29
520	Valero Energy	111.95	3.8	3	3	Petroleum (Integrated)	62	2326	Thor Inds.	92.02	5.4	3	3	Recreation	65
1133	PulteGroup, Inc.	44.41	3.9	3	3	Homebuilding	52	522	Antero Resources	38.92	5.5	2	5	Natural Gas (Div.)	45
2433	Trinseo PLC	31.33	3.9	3	3	Chemical (Diversified)	28	2106	G-III Apparel Group	23.87	5.5	5	4	Apparel	89
2332	AMC Networks	30.98	4.0	4	3	Entertainment	16	1599	Olin Corp.	57.20	5.5	2	3	Chemical (Basic)	20
2005	ARGO Corp Int'l	22.62	4.0	1	3	Reinsurance	79	516	Phillips 66	89.16	5.5	3	3	Petroleum (Integrated)	62
1588	Teck Resources 'B'	43.49	4.0	2	3	Metals & Mining (Div.)	44	2172	Signet Jewelers Ltd.	67.06	5.5	4	4	Retail (Hardlines)	39
1597	Mosaic Company	53.16	4.1	2	3	Chemical (Basic)	20	2329	Winnebago	64.13	5.5	2	3	Recreation	65
534	Ovintiv Inc.	49.36	4.1	2	5	Natural Gas (Div.)	45	726	Atkore, Inc.	91.75	5.6	3	3	Metal Fabricating	33
1130	M.D.C. Holdings	35.68	4.2	5	3	Homebuilding	52	526	Coterra Energy	28.35	5.6	-	3	Natural Gas (Div.)	45
1131	Meritage Homes	88.17	4.2	4	3	Homebuilding	52	1581	Hudbay Minerals	4.38	5.6	3	4	Metals & Mining (Div.)	44
1212	NRG Energy	42.25	4.2	2	3	Power	34	2150	Rent-A-Center	30.00	5.6	3	3	Retail Store	35
518	Suncor Energy	41.27	4.2	3	3	Petroleum (Integrated)	62	743	Schnitzer Steel	36.38	5.6	4	3	Steel	51
2145	Macy's Inc.	19.96	4.3	4	4	Retail Store	35	738	Commercial Metals	43.02	5.7	4	3	Steel	51
106	Mercedes-Benz AG	61.88	4.3	-	3	Automotive	9	2547	Fidelity Nat'l Fin'l	40.74	5.7	-	3	Financial Svcs. (Div.)	27
2171	Qurate Retail	3.83	4.3	3	3	Retail (Hardlines)	39	1586	Rio Tinto plc	58.51	5.7	3	3	Metals & Mining (Div.)	44
2328	Vista Outdoor	31.43	4.3	3	3	Recreation	65	2567	Virtu Financial	25.33	5.7	5	3	Financial Svcs. (Div.)	27
1626	Teva Pharm. ADR	11.20	4.4	3	4	Drug	18	2396	Can. Natural Res.	70.64	5.8	3	3	Petroleum (Producing)	38
576	Tronox Holding plc	16.12	4.4	2	5	Chemical (Specialty)	41	1160	Louisiana-Pacific	59.73	5.8	3	3	Paper/Forest Products	87
2125	Group 1 Automotive	184.99	4.5	3	3	Retail Automotive	29	2403	Matador Resources	58.68	5.8	3	4	Petroleum (Producing)	38
1127	Horton D.R.	78.82	4.5	2	3	Homebuilding	52	2163	Avis Budget Group	189.45	5.9	1	4	Retail (Hardlines)	39
2564	SLM Corporation	15.90	4.6	3	3	Financial Svcs. (Div.)	27	2542	Capital One Fin'l	113.66	5.9	3	3	Financial Svcs. (Div.)	27
616	Suburban Propane	16.27	4.6	2	3	Pipeline MLPs	50	530	Enerplus Corp.	14.27	5.9	3	4	Natural Gas (Div.)	45
1550	Genworth Fin'l	4.27	4.7	3	5	Insurance (Life)	88	2144	Kohl's Corp.	33.06	5.9	2	4	Retail Store	35
2402	Marathon Oil Corp.	23.39	4.7	3	4	Petroleum (Producing)	38	1552	Lincoln Nat'l Corp.	50.40	5.9	5	3	Insurance (Life)	88
536	Southwestern Energy	7.24	4.7	3	5	Natural Gas (Div.)	45	569	LyondellBasell Inds.	90.54	5.9	3	3	Chemical (Specialty)	41
1135	TRI Pointe Homes	18.81	4.7	2	3	Homebuilding	52	324	Ryder System	82.31	5.9	-	3	Trucking	7
577	Westlake Corp.	104.70	4.7	4	3	Chemical (Specialty)	41	1109	Builders FirstSource	69.66	6.0	1	3	Building Materials	49
2545	Equitable Holdings	30.68	4.8	1	3	Financial Svcs. (Div.)	27	2121	Camping World Holdings	31.29	6.0	3	5	Retail Automotive	29
2132	Sonic Automotive	50.00	4.8	3	3	Retail Automotive	29	510	Imperial Oil Ltd.	45.05	6.0	3	3	Petroleum (Integrated)	62
1137	Tot Brothers	49.71	4.8	4	3	Homebuilding	52	2127	Lithia Motors	264.25	6.0	1	3	Retail Automotive	29
1589	Vale S.A. ADR	13.41	4.8	4	3	Metals & Mining (Div.)	44	513	Occidental Petroleum	64.34	6.0	3	4	Petroleum (Integrated)	62
2502	Ally Financial	35.57	4.9	2	3	Bank	42	1798	Piper Sandler Cos.	132.74	6.0	3	3	Investment Banking	59
504	Genovus Energy	23.30	4.9	2	4	Petroleum (Integrated)	62	305	Atlas Air Worldwide	92.77	6.1	-	3	Air Transport	66
511	Marathon Petroleum	95.79	4.9	3	3	Petroleum (Integrated)	62	1108	Boise Cascade	71.15	6.1	-	2	Building Materials	49
535	PDC Energy	61.70	4.9	4	4	Natural Gas (Div.)	45	529	EQT Corp.	45.25	6.1	2	5	Natural Gas (Div.)	45

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Current Price	P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Current Price	P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
705	Boeing	170.47	99.7	3	3	Aerospace/Defense	40	1335	Rogers Corp.	269.68	56.4	-	3	Electronics	26
1115	JELD-WEN Holding	13.85	98.9	3	3	Building Materials	49	2628	Airbnb, Inc.	126.04	56.0	-	3	Internet	3
2650	Zillow Group 'C'	39.06	97.7	1	3	Internet	6	426	Exponent, Inc.	103.05	56.0	3	3	Information Services	10
2341	Madison Sq. Garden Sport	159.94	95.2	-	4	Entertainment	16	980	XPEL, Inc.	85.00	55.9	3	4	Auto Parts	36
585	SBA Communications	355.13	95.2	1	3	Wireless Networking	56	579	Amer. Tower 'A'	281.52	55.3	2	2	Wireless Networking	56
1517	Equinix, Inc.	714.79	93.1	3	3	R.E.I.T.	74	823	Bio-Techne Corp.	378.08	55.3	3	2	Biotechnology	8
1540	Ventas, Inc.	50.90	92.5	2	3	R.E.I.T.	74	2126	KAR Auction Svcs.	16.98	54.8	-	4	Retail Automotive	29
1826	Zendesk Inc.	76.47	92.1	-	3	E-Commerce	4	999	WideOpenWest, Inc.	20.71	54.5	-	4	Cable TV	46
1343	VIZIO Holding	12.85	91.8	-	4	Electronics	26	2626	Tyler Technologies	415.43	54.3	2	1	IT Services	15
1637	ZipRecruiter, Inc.	20.97	91.2	-	3	Human Resources	47	2649	Yelp, Inc.	37.72	53.9	2	3	Internet	3
1538	SITE Centers	15.16	89.2	4	4	R.E.I.T.	74	584	Itron Inc.	55.26	53.7	5	3	Wireless Networking	56
2390	Trade Desk (The)	75.41	88.7	4	3	Advertising	81	178	Intuitive Surgical	238.26	53.5	3	3	Med Supp Invasive	70
108	Tesla, Inc.	309.32	85.7	1	3	Automotive	9	1975	Primo Water Corp.	14.22	52.7	2	3	Beverage	73
2631	Amazon.com	143.18	84.2	1	1	Internet	3	398	Terminix Global	44.82	52.7	-	3	Industrial Services	54
1603	AstraZeneca PLC (ADS)	66.81	83.5	2	2	Drug	18	997	Globalstar Inc.	21.91	52.2	4	3	Cable TV	46
366	Wingstop Inc.	133.83	82.3	3	3	Restaurant	61	1364	Rambus Inc.	27.91	50.7	3	3	Semiconductor	12
1317	Vicor Corp.	80.97	81.0	3	3	Electrical Equipment	80	2579	Cadence Design Sys.	193.09	50.4	4	2	Computer Software	2
1941	Utz Brands	17.78	80.8	-	3	Food Processing	75	1528	Mid-America Apt.	188.68	50.3	2	2	R.E.I.T.	74
2356	Bally's Corp.	25.76	80.5	-	3	Hotel/Gaming	13	2170	National Vision Holdings	75.82	50.2	4	3	Retail (Hardlines)	39
402	Casella Waste Sys.	85.94	80.3	2	3	Environmental	64	587	Ubiquiti Inc.	322.71	50.0	5	3	Wireless Networking	56
1218	SunPower Corp.	26.50	80.3	4	5	Power	34	831	Neurocrine Biosci.	107.39	49.7	3	3	Biotechnology	8
1366	Silicon Labs.	146.92	76.5	3	3	Semiconductor	12	1524	Healthpeak Properties	28.22	48.7	3	3	R.E.I.T.	74
2599	Teradata Corp.	35.79	76.1	3	3	Computer Software	2	351	Chipotle Mex. Grill	1692.03	48.2	2	3	Restaurant	61
2613	EPAM Systems	448.53	75.0	4	3	IT Services	15	2598	Synopsys, Inc.	390.45	48.2	2	2	Computer Software	2
1347	Ambarella, Inc.	92.35	70.5	2	3	Semiconductor	12	1923	Lancaster Colony	148.21	48.1	5	2	Food Processing	76
123	Novanta Inc.	153.00	70.5	3	3	Precision Instrument	63	2646	Twitter Inc.	44.50	47.8	-	3	Internet	3
1510	Amer. Homes 4 Rent	38.74	70.4	2	3	R.E.I.T.	74	559	Ecolab Inc.	176.56	47.7	5	2	Chemical (Specialty)	41
708	Embraer SA														

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
2593	RingCentral, Inc.	52.48	59%	2	3	Computer Software	2	214	QuideiOrtho Corp.	89.19	35%	2	4	Med Supp Non-Invasive	48
2371	Melco Resorts & Entert.	5.60	56%	3	4	Hotel/Gaming	13	1157	Tempur Sealy Int'l	28.93	35%	3	4	Furn/Home Furnishings	14
2644	Stitch Fix	7.12	54%	3	4	Internet	3	525	Callon Petroleum	39.71	34%	3	5	Natural Gas (Div.)	45
2616	Fastly, Inc.	12.14	49%	3	4	IT Services	15	2583	DocuSign, Inc.	75.85	34%	2	3	Computer Software	2
1806	ContextLogic Inc.	1.66	48%	-	4	E-Commerce	4	2338	iHeartMedia, Inc.	10.16	34%	4	4	Entertainment	16
536	Southwestern Energy	7.24	48%	3	5	Natural Gas (Div.)	45	1995	Laureate Education	11.54	34%	-	3	Educational Services	31
1808	eXp World Holdings	17.19	47%	3	4	E-Commerce	4	1599	Olin Corp.	57.20	34%	2	3	Chemical (Basic)	20
2011	SiriusPoint Ltd.	4.52	47%	5	3	Reinsurance	79	1529	Park Hotels & Resorts	15.90	34%	3	4	R.E.I.T.	74
1563	Coeur Mining	3.19	46%	5	4	Precious Metals	93	745	U.S. Steel Corp.	24.41	34%	3	5	Steel	51
1583	Lundin Mining	7.28	46%	2	3	Metals & Mining (Div.)	44	2182	Amer. Eagle Outfitters	12.89	33%	3	3	Retail (Softlines)	78
2433	Trinseo PLC	31.33	46%	3	3	Chemical (Diversified)	28	1147	Ethan Allen Interiors	25.99	33%	2	3	Furn/Home Furnishings	14
2277	Virgin Galactic	7.08	46%	5	4	Recreation	67	2337	Gray Television	18.88	33%	4	4	Entertainment	16
1805	Bausch Health	6.28	45%	-	5	Drug	18	383	Harsco Corp.	6.57	33%	-	4	Industrial Services	54
1818	Sabre Corp.	8.09	44%	3	5	E-Commerce	4	1718	Kornit Digital Ltd.	34.96	33%	3	3	Machinery	68
1560	Agnico Eagle Mines	45.45	43%	-	3	Precious Metals	4	2641	Meta Platforms	180.89	33%	1	3	Internet	3
813	GoodRx Holdings	7.21	43%	-	4	Healthcare Information	92	2188	Revolve Group	27.27	33%	3	4	Retail (Softlines)	78
2620	LiveRamp Holdings	22.84	43%	3	3	IT Services	15	2355	Accel Entertainment	10.61	32%	3	3	Hotel/Gaming	13
518	Suncor Energy	41.27	43%	3	3	Petroleum (Integrated)	62	349	Brinker Int'l	32.85	32%	3	4	Restaurant	61
2347	Sinclair Broadcast	25.40	42%	4	4	Entertainment	16	2412	Drii-Oup, Inc.	23.80	32%	5	4	Oilfield Svcs/Equip.	95
2305	Carnival Corp.	10.71	41%	3	5	Recreation	65	1610	Emergent BioSolutions	30.50	32%	5	3	Drug	18
2377	Wynn Resorts	68.33	41%	3	5	Hotel/Gaming	13	791	Fresenius Medical ADR	18.65	32%	5	3	Medical Services	17
2380	Deluxe Corp.	23.34	40%	5	3	Publishing	90	2186	Gap (The), Inc.	10.70	32%	5	3	Retail (Softlines)	78
2344	Paramount Global	26.56	40%	3	3	Entertainment	16	1115	JELD-WEN Holding	13.85	32%	3	3	Building Materials	49
2629	Alibaba Group ADS	94.20	39%	-	4	Internet	3	309	JetBlue Airways	9.17	32%	3	4	Air Transport	66
1581	Hudbay Minerals	4.38	39%	3	4	Metals & Mining (Div.)	44	181	Nevro Corp.	53.03	32%	5	4	Med Supp Invasive	70
2321	Royal Caribbean	42.39	39%	3	5	Recreation	65	2316	Norwegian Cruise Line	14.16	32%	3	5	Recreation	65
2348	Sirius XM Holdings	6.77	39%	3	3	Entertainment	16	803	Oak Street Health	28.73	32%	-	3	Medical Services	17
721	Spirit AeroSystems	34.95	39%	2	3	Aerospace/Defense	40	1337	Sonos, Inc.	17.11	32%	2	4	Electronics	26
817	Teladoc Health	40.93	39%	4	4	Healthcare Information	82	313	United Airlines Hldgs.	39.86	32%	3	4	Air Transport	66
1926	Medifast, Inc.	138.48	38%	3	3	Food Processing	76	2351	Warner Bros. Discovery	13.12	32%	-	3	Entertainment	16
1814	Nutanix, Inc.	17.92	38%	2	4	E-Commerce	4	1103	Amer. Woodmark	53.13	31%	5	3	Building Materials	49
1179	WestRock Co.	42.31	38%	2	3	Packaging & Container	6	2408	Archrock, Inc.	7.71	31%	5	4	Oilfield Svcs/Equip.	95
1993	Chegg, Inc.	22.55	37%	2	3	Educational Services	31	737	Cleveland-Cliffs Inc.	19.23	31%	3	5	Steel	51
355	Denny's Corp.	9.87	37%	4	5	Restaurant	61	529	EQT Corp.	45.25	31%	2	5	Natural Gas (Div.)	45
1310	Hayward Holdings	12.23	37%	-	3	Electrical Equipment	80	1914	Herbalife Nutrition	29.29	31%	2	3	Food Processing	76
2332	AMC Networks	30.98	36%	4	3	Entertainment	16	922	Liberty Latin Amer.	8.04	31%	3	4	Telecom. Services	72
1579	Century Aluminum	8.89	36%	3	5	Metals & Mining (Div.)	44	1527	Macerich Corp. (The)	11.40	31%	5	4	R.E.I.T.	74
790	Exact Sciences	44.24	36%	3	4	Medical Services	17	1188	Newell Brands	21.10	31%	3	3	Household Products	94
613	Plains All Amer. Pipe.	11.57	36%	3	4	Pipeline MLPs	50	2019	Okta, Inc.	107.11	31%	2	3	Cyber Security	5
614	Plains GP Holdings L.P.	11.69	36%	4	4	Pipeline MLPs	50	534	Ovintiv Inc.	49.36	31%	2	5	Natural Gas (Div.)	45
1817	O2 Holdings	47.15	36%	3	3	E-Commerce	4	1589	Vale S.A. ADR	13.41	31%	4	3	Metals & Mining (Div.)	44
2178	VW International	7.08	36%	3	4	Retail (Hardlines)	39	2329	Winnebago	64.13	31%	2	3	Recreation	65
577	Westlake Corp.	104.70	36%	4	3	Chemical (Specialty)	41	2576	Applan Corp.	54.44	30%	2	4	Computer Software	2
735	ArcelorMittal	24.65	35%	3	3	Steel	51	2356	Bally's Corp.	25.76	30%	4	5	Hotel/Gaming	13
2005	Argo Group Int'l	22.62	35%	1	3	Reinsurance	79	1904	Beyond Meat	35.70	30%	3	4	Food Processing	76
1168	Ball Corp.	60.25	35%	3	2	Packaging & Container	6	2411	Core Laboratories	16.59	30%	5	4	Oilfield Svcs/Equip.	95
995	Dish Network 'A'	20.22	35%	2	3	Cable TV	46	2612	DXC Technology	26.70	30%	2	3	IT Services	15
528	EOG Resources	112.28	35%	3	3	Natural Gas (Div.)	45	530	Enerplus Inc.	14.27	30%	3	4	Natural Gas (Div.)	45
1597	Mosaic Company	53.16	35%	2	3	Chemical (Basic)	20	2336	fuboTV Inc.	4.38	30%	-	5	Entertainment	16
2591	Palantir Technologies	9.91	35%	-	4	Computer Software	2	508	HF Sinclair	50.81	30%	2	3	Petroleum (Integrated)	62

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
613	Plains All Amer. Pipe.	11.57	23%	3	4	Pipeline MLPs	50	1594	Dow Inc.	55.34	7%	4	3	Chemical (Basic)	20
614	Plains GP Holdings L.P.	11.69	22%	4	4	Pipeline MLPs	50	594	Enbridge Inc.	55.16	7%	4	2	Oil/Gas Distribution	24
1527	Macerich Corp. (The)	11.40	21%	5	4	R.E.I.T.	74	2009	Great-West Lifeco	32.40	7%	4	3	Reinsurance	79
1589	Vale S.A. ADR	13.41	19%	4	3	Metals & Mining (Div.)	44	2109	Hanesbrands, Inc.	10.49	7%	3	3	Apparel	89
1536	Service Properties	8.09	18%	4	4	R.E.I.T.	74	1524	Healthpeak Properties	28.22	7%	3	3	R.E.I.T.	74
604	Crestwood Equity Part.	26.19	17%	3	4	Pipeline MLPs	50	2214	Invesco Ltd.	18.94	7%	4	3	Asset Management	83
612	NuStar Energy L.P.	15.10	17%	4	4	Pipeline MLPs	50	2215	Janus Henderson plc	26.77	7%	4	3	Asset Management	83
515	Petroleo Brasileiro ADR	13.68	17%	5	4	Petroleum (Integrated)	62	1130	M.D.C. Holdings	35.68	7%	5	3	Homebuilding	52
1583	Lundin Mining	7.28	16%	2	3	Metals & Mining (Div.)	44	2404	Pioneer Natural Res.	229.94	7%	2	3	Petroleum (Producing)	38
591	Antero Midstream Corp.	10.26	13%	3	4	Oil/Gas Distribution	24	2150	Rent-A-Center	30.00	7%	3	3	Retail Store	35
1586	Rio Tinto plc	58.51	13%	3	3	Metals & Mining (Div.)	44	1537	Simon Property Group	113.25	7%	4	3	R.E.I.T.	74
615	Shell Midstream L.P.	15.82	13%	-	3	Pipeline MLPs	50	519	TotalEnergies SE ADR	51.86	7%	4	3	Petroleum (Integrated)	62
617	Western Midstream	27.67	13%	2	4	Pipeline MLPs	50	1989	Universal Corp.	53.15	7%	4	3	Tobacco	86
2394	Black Stone Minerals	14.91	12%	2	3	Petroleum (Producing)	38	2406	Viper Energy Part.	29.87	7%	2	4	Petroleum (Producing)	38
611	Magellan Midstream	52.32	12%	3	3	Pipeline MLPs	50	1544	W.P. Carey Inc.	88.39	7%	4	3	R.E.I.T.	74
1985	Altria Group	45.28	11%	4	2	Tobacco	86	2152	Walgreens Boots	41.07	7%	3	3	Retail Store	35
606	Energy Transfer LP	11.58	11%	3	4	Pipeline MLPs	50	2569	Western Union	16.46	7%	4	3	Financial Svcs. (Div.)	27
607	Enterprise Products	27.13	11%	5	3	Pipeline MLPs	50	1407	Xerox Holdings	19.11	7%	3	3	Office Equip/Supplies	-
609	Holly Energy Part.	17.28	11%	4	4	Pipeline MLPs	50	2182	Amer. Eagle Outfitters	12.89	6%	3	3	Retail (Softlines)	78
1003	Lumen Technologies	11.07	11%	-	3	Telecom. Utility	71	2436	Apollo Global Mgmt	61.48	6%	1	3	Public/Private Equity	1
1529	Park Hotels & Resorts	15.90	11%	3	4	R.E.I.T.	74	1001	BCE Inc.	50.22	6%	3	2	Telecom. Utility	71
335	SFL Corp. Ltd	10.41	11%	2	3	Maritime	25	502	BP PLC ADR	30.96	6%	5	3	Petroleum (Integrated)	62
931	Vodafone Group ADR	14.73	11%	4	3	Telecom. Services	72	2507	Bank of Nova Scotia	81.12	6%	3	1	Bank	42
2207	AllianceBernstein Hldg.	44.79	10%	3	3	Asset Management	83	1562	Barrick Gold	16.67	6%	4	3	Precious Metals	93
605	DCP Midstream LP	34.84	10%	2	4	Pipeline MLPs	50	2166	Best Buy Co.	81.33	6%	4	3	Retail (Hardlines)	39
610	MPLX LP	32.15	10%	2	3	Pipeline MLPs	50	2135	Big Lots Inc.	24.93	6%	5	3	Retail Store	35
2389	OUTFRONT Media	19.95	10%	2	4	Advertising	81	2183	Buckle (The), Inc.	32.38	6%	3	3	Retail (Softlines)	78
1986	Brit. Am. Tobacco ADR	40.77	9%	4	3	Tobacco	86	1977	Canon Inc.	25.70	6%	3	2	Foreign Electronics	69
2121	Camping World Holdings	31.29	9%	3	5	Retail Automotive	29	2439	Compass Diversified	24.80	6%	-	3	Public/Private Equity	

HIGH RETURNS EARNED ON TOTAL CAPITAL
Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1631	Insperty Inc.	NSP	115.05	699%	47%	3	3	1.30	28.4	1.8	Human Resources	47
2129	O'Reilly Automotive	ORLY	737.96	537%	41%	2	3	0.95	21.4	NIL	Retail Automotive	29
1719	Lennox Intl	LII	267.32	515%	53%	4	3	1.00	18.3	1.6	Machinery	68
1117	Masco Corp.	MAS	55.44	341%	31%	5	3	1.10	12.7	2.1	Building Materials	49
1184	Colgate-Palmolive	CL	81.24	288%	34%	4	1	0.65	35.5	2.3	Household Products	94
433	S&P Global	SPGI	391.09	277%	54%	1	2	1.00	32.7	0.9	Information Services	10
1141	Home Depot	HD	314.61	256%	43%	4	1	0.95	19.2	2.5	Retail Building Supply	23
194	AmerisourceBergen	ABC	150.82	206%	32%	2	2	0.85	13.6	1.3	Med Supp Non-Invasive	68
121	Mettler-Toledo Intl	MTD	1366.39	192%	37%	4	2	1.00	35.4	NIL	Precision Instrument	43
2580	Citrix Sys.	CTXS	103.20	180%	40%	-	3	0.60	20.6	NIL	Computer Software	2
1142	Lowe's Cos.	LOW	208.04	151%	30%	2	2	1.10	15.1	2.0	Retail Building Supply	23
203	IDEXX Labs.	IDXX	390.85	147%	53%	3	3	1.10	47.5	NIL	Med Supp Non-Invasive	48
2602	VMware, Inc.	VMW	122.42	144%	30%	-	3	0.90	16.5	NIL	Computer Software	2
1187	Kimberly-Clark	KMB	136.45	138%	35%	4	1	0.70	23.7	3.4	Household Products	94
129	Waters Corp.	WAT	331.76	120%	32%	4	2	0.90	27.3	NIL	Precision Instrument	63
2330	YETI Holdings	YETI	45.57	112%	34%	3	3	1.50	15.1	NIL	Recreation	65
715	Lockheed Martin	LMT	438.01	106%	38%	3	1	0.95	20.2	2.6	Aerospace/Defense	40
1397	NetApp, Inc.	NTAP	74.63	94%	42%	4	3	1.15	13.7	2.8	Computers/Peripherals	60
2559	MasterCard Inc.	MA	359.95	91%	48%	1	1	1.15	33.8	0.6	Financial Svcs. (Div.)	27
1601	AbbVie Inc.	ABBV	142.29	87%	30%	2	3	0.95	10.2	4.0	Drug	18
363	Starbucks Corp.	SBUX	89.16	84%	42%	3	1	1.05	28.9	2.3	Restaurant	61
2174	Sleep Number Corp.	SNBR	47.92	73%	74%	2	3	1.10	9.3	NIL	Retail (Hardlines)	39
1390	Apple Inc.	AAPL	173.19	62%	35%	1	1	0.95	28.5	0.5	Computers/Peripherals	60
1615	Lilly (Eli)	LLY	313.94	61%	30%	3	1	0.80	40.4	1.2	Drug	18
1183	Clorox Co.	CLX	148.83	59%	32%	4	1	0.45	28.0	3.2	Household Products	94
2621	Manhattan Assoc.	MANH	153.61	57%	57%	3	3	1.25	NMF	NIL	IT Services	15
2635	Dropbox, Inc.	DBX	24.78	56%	43%	3	3	0.80	15.3	NIL	Internet	3
1314	Rockwell Automation	ROK	258.82	52%	31%	3	2	1.15	29.1	1.7	Electrical Equipment	70
1973	National Beverage	FIZZ	55.91	46%	46%	3	3	0.80	30.2	NIL	Beverage	83
2015	Fortinet Inc.	FTNT	54.08	39%	30%	3	3	1.00	61.5	NIL	Cyber Security	5
2592	Paycom Software	PAYC	398.91	39%	36%	3	3	1.15	67.6	NIL	Computer Software	2
2585	Intuit Inc.	INTU	489.23	38%	43%	2	2	1.10	39.9	0.6	Computer Software	2
1384	Lam Research	LRCX	517.29	37%	30%	1	3	1.40	14.9	1.2	Semiconductor Equip	30
1160	Louisiana-Pacific	LPX	59.73	37%	33%	3	3	1.35	5.8	1.5	Paper/Forest Products	87
2166	Best Buy Co.	BBY	81.33	36%	39%	4	3	1.10	9.1	4.3	Retail (Hardlines)	39
1620	Novo Nordisk ADR	NVO	106.37	36%	68%	4	1	0.80	31.1	1.5	Drug	18
2177	Ultra Beauty	ULTA	405.34	35%	35%	2	3	1.25	20.2	NIL	Retail (Hardlines)	39
208	McKesson Corp.	MCK	371.45	34%	48%	1	1	0.95	16.2	0.6	Med Supp Non-Invasive	48
1123	Trex Co.	TREX	57.58	34%	34%	3	3	1.20	27.7	NIL	Building Materials	49
1926	Medifast, Inc.	MED	138.48	33%	59%	3	3	1.10	8.5	4.7	Food Processing	76
1751	Chemed Corp.	CHE	492.63	32%	30%	3	2	0.80	24.7	0.3	Diversified Co.	84
2324	Smith & Wesson Brands	SWBI	15.12	32%	33%	4	3	0.50	7.2	2.6	Recreation	65
2410	Cactus, Inc.	WHD	41.46	30%	32%	3	4	1.30	23.6	1.1	Oilfield Svcs/Equip.	95
2187	lululemon athletica	LULU	330.34	30%	30%	3	3	1.00	34.0	NIL	Retail (Softlines)	78
2190	TJX Companies	TJX	65.37	29%	30%	2	3	1.15	20.7	1.8	Retail (Softlines)	78
2189	Ross Stores	ROST	90.16	28%	31%	2	3	1.25	19.7	1.4	Retail (Softlines)	78
2179	Williams-Sonoma	WSM	161.47	27%	36%	2	3	1.15	10.0	1.9	Retail (Hardlines)	39
1371	Texas Instruments	TXN	185.40	26%	37%	4	1	0.90	20.6	2.5	Semiconductor	12
2183	Buckle (The), Inc.	BKE	32.38	24%	38%	3	3	0.95	6.8	4.3	Retail (Softlines)	78
2437	Blackstone Inc.	BX	108.68	23%	30%	1	3	1.25	25.9	4.7	Public/Private Equity	1

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe
(“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1135	TRI Pointe Homes	TPH	18.81	102%	4.7	76%	2	3	1.40	NIL	Homebuilding	52
1128	KB Home	KBH	32.99	105%	3.3	75%	3	3	1.65	1.9	Homebuilding	52
1131	Meritage Homes	MTH	88.17	115%	4.2	99%	4	3	1.30	NIL	Homebuilding	52
1130	M.D.C. Holdings	MDC	35.68	118%	4.2	93%	5	3	1.25	5.6	Homebuilding	52
1137	Toll Brothers	TOL	49.71	163%	4.8	93%	4	3	1.55	1.7	Homebuilding	52
1795	Goldman Sachs	GS	355.85	184%	9.9	109%	3	2	1.20	2.8	Investment Banking	59
1136	Taylor Morrison Home	TMHC	28.41	189%	6.2	81%	3	3	1.55	NIL	Homebuilding	52
1324	Avnet, Inc.	AVT	44.74	192%	6.2	100%	3	2	1.05	2.3	Electronics	26
1133	PulteGroup, Inc.	PHM	44.41	201%	3.9	111%	3	3	1.40	1.4	Homebuilding	52
1129	Lennar Corp.	LEN	88.08	239%	5.0	104%	3	3	1.30	1.8	Homebuilding	52
1127	Horton D.R.	DHI	78.82	254%	4.5	137%	2	3	1.15	1.2	Homebuilding	52
2106	G-III Apparel Group	GIII	23.87	266%	5.5	66%	5	4	2.05	NIL	Apparel	89
742	Russel Metals	RUSL.TO	29.87	287%	10.2	133%	3	3	1.20	5.1	Steel	51
1326	Encore Wire	WIRE	131.34	314%	7.9	162%	3	3	1.00	0.1	Electronics	26
1336	Sanmina Corp.	SANM	49.86	336%	10.7	153%	2	3	1.00	NIL	Electronics	26
1383	Kulicke & Soffa	KLIC	48.15	353%	7.5	222%	3	3	1.15	1.4	Semiconductor Equip	30
2324	Smith & Wesson Brands	SWBI	15.12	362%	7.2	170%	4	3	0.50	2.6	Recreation	65
214	QuidelOrtho Corp.	QDEL	89.19	396%	7.6	153%	2	4	0.45	NIL	Med Supp Non-Invasive	48
2325	Sturm, Ruger & Co.	RGR	59.09	416%	10.3	250%	5	3	0.65	3.2	Recreation	65
1108	Boise Cascade	BCC	71.15	420%	6.1	145%	2	3	1.10	0.7	Building Materials	49
1323	Arrow Electronics	ARW	114.65	476%	5.1	116%	1	3	1.15	NIL	Electronics	26
732	Tenaris S.A. ADS	TS	26.54	629%	9.7	117%	3	3	1.20	2.1	Metal Fabricating	33
1342	Vishay Intertechnology	VSH	21.14	635%	7.9	148%	4	3	1.20	1.9	Electronics	26
1124	UFP Industries	UFPI	89.66	688%	10.2	235%	4	3	1.10	1.1	Building Materials	49
730	Mueller Inds.	MLI	69.12	748%	6.1	284%	1	3	1.25	1.4	Metal Fabricating	33
1614	Ironwood Pharmac.	IRWD	11.91	861%	8.6	280%	2	3	0.85	NIL	Drug	18
1906	Cal-Maine Foods	CALM	55.27	890%	8.6	250%	4	2	0.55	2.6	Food Processing	76
2192	Zumiez Inc.	ZUMZ	28.53	1122%	7.7	131%	4	3	1.15	NIL	Retail (Softlines)	78
829	Moderna, Inc.	MRNA	176.78	1284%	7.1	483%	3	4	0.70	NIL	Biotechnology	8
738	Commercial Metals	CMC	43.02	1320%	5.7	174%	4	3	1.05	1.3	Steel	51
1385	MKS Instruments	MKSI	118.85	1336%	10.7	195%	3	3	1.20	0.7	Semiconductor Equip	30
2215	Janus Henderson plc	JHG	26.77	1373%	9.0	93%	4	3	1.40	5.8	Asset Management	83
949	Knowles Corp.	KN	16.83	1429%	10.2	98%	5	3	1.00	NIL	Telecom. Equipment	77
1926	Medifast, Inc.	MED	138.48	1446%	8.5	512%	3	3	1.10	4.7	Food Processing	76

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	
936	A10 Networks	15.95	3	23.8	1.3	Telecom. Equipment	77	2386	Interpublic Group	30.54	3	12.1	3.9	Advertising	81	
1991	Adaleam Global Educ.	37.95	3	9.1	NIL	Educational Services	41	584	Itron Inc.	55.26	3	4	53.7	NIL	Wireless Networking	56
1103	Amer. Woodmark	53.13	3	8.3	NIL	Building Materials	39	1761	Jefferies Fin'l Group	35.01	3	5	13.6	3.4	Diversified Co.	84
1744	AMETEK, Inc.	129.55	2	26.5	0.7	Diversified Co.	84	1582	Kaiser Aluminum	78.10	3	3	27.5	3.9	Metals & Mining (Div.)	44
2408	Archrock, Inc.	7.71	4	15.7	7.5	Oilfield Svcs/Equip.	95	1765	Kaman Corp.	34.24	3	3	18.0	2.3	Diversified Co.	84
145	Aslec Inds.	45.56	3	25.5	1.1	Heavy Truck & Equip	75	1566	Kinross Gold	3.53	4	2	7.7	3.4	Precious Metals	93
2007	AXIS Capital Hldgs.	54.33	2	9.1	3.2	Reinsurance	79	949	Knowles Corp.	16.83	3	3	10.2	NIL	Telecom. Equipment	77
1903	B&G Foods	23.80	3	14.0	8.0	Food Processing	76	1923	Lancaster Colony	148.21	2	5	48.1	2.3	Food Processing	76
502	BP PLC ADR	30.96	3	5.3	4.7	Petroleum (Integrated)	62	1552	Lincoln Nat'l Corp.	50.40	3	3	5.9	3.7	Insurance (Life)	88
2135	Bg Lots Inc.	24.93	3	NMF	4.8	Retail Store	35	1130	M.D.C. Holdings	35.68	3	3	4.2	5.6	Homebuilding	74
523	Brigham Minerals	28.92	4	10.8	10.7	Natural Gas (Div.)	45	1527	Macerich Comp. (The)	11.40	4	4	25.3	6.1	R.E.I.T.	74
1964	Brown-Forman 'B'	76.85	1	40.5	1.0	Beverage	73	1117	Masco Corp.	55.44	3	3	12.7	2.1	Building Materials	49
375	C.H. Robinson	117.89	2	13.9	1.9	Industrial Services	54	762	Mercury General	34.19	3	2	13.6	3.7	Insurance (Prop/Cas.)	43
1750	Carisle Cos.	316.14	2	17.7	0.9	Diversified Co.	84	923	Millicom Int'l Cellular	15.54	4	3	16.0	NIL	Telecom. Services	72
2306	Cedar Fair L.P.	44.13	4	10.6	NIL	Recreation	65	763	NMI Holdings	22.41	3	5	6.9	NIL	Insurance (Prop/Cas.)	43
350	Cheesecake Factory	33.20	3	16.4	3.3	Restaurant	61	952	NETGEAR	25.68	3	3	59.7	NIL	Telecom. Equipment	77
1182	Church & Dwight	87.72	1	27.2	1.2	Household Products	94	181	Neuro Corp.	53.03	4	3	NMF	NIL	Med Supp Invasive	70
2379	Compress plc	46.20	4	NMF	NIL	Publishing	90	211	NovoCure Limited	84.32	4	3	NMF	NIL	Med Supp Non-Invasive	48
2307	Cinemark Hldgs.	17.36	5	18.9	NIL	Recreation	65	764	Old Republic	23.66	3	4	9.3	3.9	Insurance (Prop/Cas.)	43
1563	Coeur Mining	3.19	4	35.4	NIL	Precious Metals	93	2111	Oxford Inds.	108.37	3	3	11.2	2.0	Apparel	89
133	Consol. Edison	100.29	1	21.7	3.2	Electric Utility (East)	53	1767	Pentair plc	50.76	3	3	13.4	1.7	Diversified Co.	84
2411	Core Laboratories	16.59	4	18.6	0.2	Oilfield Svcs/Equip.	95	515	Petroleo Brasileiro ADR	13.68	4	3	2.3	21.6	Petroleum (Integrated)	62
352	Cracker Barrel	108.20	3	16.6	4.8	Restaurant	61	1981	Philips Electronics NV	20.10	3	2	30.5	4.7	Foreign Electronics	69
1752	Crane Holdings	105.83	3	15.0	1.8	Diversified Co.	84	2319	Polaris Inc.	120.41	3	3	11.4	2.1	Recreation	65
2380	Deluxe Corp.	23.34	3	12.8	5.1	Publishing	90	2202	Portland General	55.03	2	3	19.4	3.3	Electric Utility (West)	67
167	Dentsply Sirona	37.60	3	12.8	1.3	Med Supp Invasive	70	573	Quaker Chemical	196.85	3	4	30.1	0.9	Chemical (Specialty)	41
1968	Diageo plc	189.13	1	25.1	2.1	Beverage	73	1570	SSR Mining Inc.	15.33	3	1	9.8	1.8	Precious Metals	93
965	Dorman Products	106.14	3	18.8	NIL	Auto Parts	36	1190	Scotts Miracle-Gro	83.51	3	3	10.4	3.2	Household Products	94
2412	Dril-Quip, Inc.	23.80	4	NMF	NIL	Oilfield Svcs/Equip.	95	1770	Siemens AG (ADS)	57.05	2	3	11.7	4.0	Diversified Co.	84
996	EchoStar Corp.	20.89	3	26.4	NIL	Cable TV	46	1934	Simply Good Foods	33.81	3	1	20.7	NIL	Food Processing	76
559	Ecolab Inc.	176.56	2	47.7	1.2	Chemical (Specialty)	41	2011	SinusPoint Ltd.	4.52	3	2	7.4	NIL	Reinsurance	79
1610	Emergent BioSolutions	30.50	3	13.7	NIL	Drug	18	1733	Stanley Black & Decker	101.54	3	3	10.1	3.3	Machinery	68
607	Enterprise Products	27.13	3	10.8	7.2	Pipeline MLPs	50	406	Stericycle Inc.	53.87	3	4	23.6	NIL	Environmental	64
2546	Euronet Worldwide	102.02	3	31.1	NIL	Financial Svcs. (Div.)	27	2325	Sturm, Ruger & Co.	59.09	3	2	10.3	3.2	Recreation	65
1520	Extra Space Storage	213.79	3	36.5	2.9	R.E.I.T.	74	1121	Summit Materials	31.79	3	5	21.3	NIL	Building Materials	49
946	F5, Inc.	173.26	2	32.9	NIL	Telecom. Equipment	77	397	TTEC Holdings	60.20	3	3	19.5	1.7	Industrial Services	54
115	FARO Technologies	39.12	3	NMF	NIL	Precision Instrument	63	1578	Terex Corp.	37.59	4	5	9.1	1.4	Heavy Truck & Equip	75
791	Fresenius Medical ADR	16.65	3	9.1	4.3	Medical Services	17	1773	Tetxon, Inc.	68.33	3	4	17.7	0.1	Diversified Co.	84
2106	G-Hill Apparel Group	23.87	4	5.5	NIL	Apparel	78	1340	3D Systems	12.48	5	4	NMF	NIL	Electronics	26
2186	Gap (The), Inc.	10.70	3	13.5	5.6	Retail (Softlines)	89	2529	Toronto-Dominion	87.13	1	3	10.2	4.3	Bank	42
1714	Gates Industrial plc	12.65	3	9.4	NIL	Machinery	68	1315	Trimble Inc.	71.68	3	3	25.0	NIL	Electrical Equipment	80
1912	Gen'l Mills	76.84	1	19.2	2.8	Food Processing	76	587	Ubiquiti Inc.	322.71	3	4	50.0	0.9	Wireless Networking	56
1757	Graham Hldgs.	612.39	3	16.1	1.0	Diversified Co.	84	399	UniFirst Corp.	197.91	2	4	32.7	0.6	Industrial Services	54
1309	Grainger (W.W.)	582.80	3	23.6	1.2	Electrical Equipment	80	2191	Urban Outfitters	22.81	3	3	9.1	NIL	Retail (Softlines)	78
2312	Hasbro, Inc.	80.62	3	14.7	3.5	Recreation	65	2115	V.F. Corp.	46.93	3	3	14.0	4.3	Apparel	89
384	Healthcare Svcs.	14.94	3	31.1	5.8	Industrial Services	54	2327	Virgin Galactic	7.08	4	2	NMF	NIL	Recreation	65
609	Holly Energy Part.	17.28	4	8.4	8.1	Pipeline MLPs	50	2567	Virtu Financial	25.33	3	4	5.7	3.8	Financial Svcs. (Div.)	27
1382	IPG Photonics	103.98	3	19.8	NIL	Semiconductor Equip	30	1545	Washington R.E.I.T.	21.60	3	3	NMF	3.1	R.E.I.T.	74
1716	IDEX Corp.	216.12	2	28.3	1.1	Machinery	68	2384	Wiley (John) & Sons	53.63	3	4	17.9	2.6	Publishing	90
1394	Int'l Business Mach.	134.93	2	13.4	4.9	Computers/Peripherals	60	933	Ziff Davis, Inc.	86.60	3	3	35.6	NIL	Telecom. Services	72

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
515	Petroleo Brasileiro ADR	13.68	5	4	2.3	21.6	Petroleum (Integrated)	62	916	AT&T Inc.	18.39	-	3	7.1	6.0	Telecom. Services	72
1589	Vale S.A. ADR	13.41	4	3	4.8	14.8	Metals & Mining (Div.)	44	2009	Great-West Lifeco	32.40	4	3	8.3	6.0	Reinsurance	79
1511	Annaly Capital Mgmt.	6.79	3	3	27.2	13.0†	R.E.I.T.	74	596	Kinder Morgan Inc.	18.57	2	3	16.0	6.0	Oil/Gas Distribution	24
1586	Rio Tinto plc	58.51	3	3	5.7	12.2	Metals & Mining (Div.)	44	2144	Kohl's Corp.	33.06	2	4	5.9	6.0	Retail Store	35
2394	Black Stone Minerals	14.91	2	3	21.0	11.3	Petroleum (Producing)	38	2389	OUTFRONT Media	19.95	2	4	18.8	6.0	Advertising	51
2404	Pioneer Natural Res.	229.94	2	3	7.0	11.2	Petroleum (Producing)	38	1798	Piper Sandler Cos.	132.94	3	3	6.0	6.0	Investment Banking	89
1193	Aberdeen Asia-Pac. Fd.	2.98	-	4	NMF	11.1	Investment Co.	-	1989	Universal Corp.	53.15	4	3	13.0	5.9	Tobacco	56
2406	Viper Energy Part.	29.87	2	4	38.3	10.8	Petroleum (Producing)	38	384	Healthcare Svcs.	14.94	5	3	31.1	5.8	Industrial Services	54
523	Brigham Minerals	28.92	5	4	10.8	10.7	Natural Gas (Div.)	45	2215	Janus Henderson plc	26.77	4	3	9.0	5.8	Asset Management	83
612	NuStar Energy L.P.	15.10	4	4	9.9	10.6	Pipeline MLPs	50	2109	Hanesbrands, Inc.	10.49	3	3	6.1	5.7	Apparel	89
1198	Liberty All-Star	7.01	-	3	NMF	10.3	Investment Co.	-	599	TC Energy Corp.	50.27	3	3	18.2	5.7	Oil/Gas Distribution	24
604	Crestwood Equity Part.	26.19	3	4	23.0	10.2	Pipeline MLPs	50	930	Verizon Commun.	45.56	3	1	8.7	5.7	Telecom. Services	72
1199	MFS Multimarket	5.05	-	4	NMF	9.9	Investment Co.	-	2569	Western Union	16.46	4	3	9.5	5.7	Financial Svcs. (Div.)	27
1577	BHP Group Ltd. ADR	54.74	-	3	8.9	9.1	Metals & Mining (Div.)	44	2182	Amer. Eagle Outfitters	12.89	3	3	9.6	5.6	Retail (Softlines)	78
610	MPLX LP	32.15	2	3	10.0	8.9	Pipeline MLPs	50	2186	Gap (The), Inc.	10.70	5	3	13.5	5.6	Retail (Softlines)	78
591	Antero Midstream Corp.	10.26	3	4	11.3	8.8	Oil/Gas Distribution	24	1130	M.D.C. Holdings	35.68	5	3	4.2	5.6	Homebuilding	74
335	SFL Corp. Ltd	10.41	2	3	10.5	8.8	Maritime	25	2005	Argo Group Intl	22.62	1	3	4.0	5.5	Reinsurance	79
106	Mercedes-Benz AG	11.88	-	4	4.3	8.5	Automotive	9	1522	Gaming and Leisure	52.47	4	3	20.4	5.5	R.E.I.T.	74
613	Plains All Amer. Pipe.	11.57	-	4	9.3	8.5	Pipeline MLPs	50	955	LyondellBasell Inds.	30.54	3	3	5.9	3.3	Chemical (Specialty)	41
614	Plains GP Holdings L.P.	11.69	4	4	9.7	8.4	Pipeline MLPs	50	1505	Northwest Bancshares	15.08	3	3	16.4	5.3	Thrift	91
2175	Sunoco LP	39.51	3	3													

August 26, 2022

SUMMARY AND INDEX • THE VALUE LINE INVESTMENT SURVEY

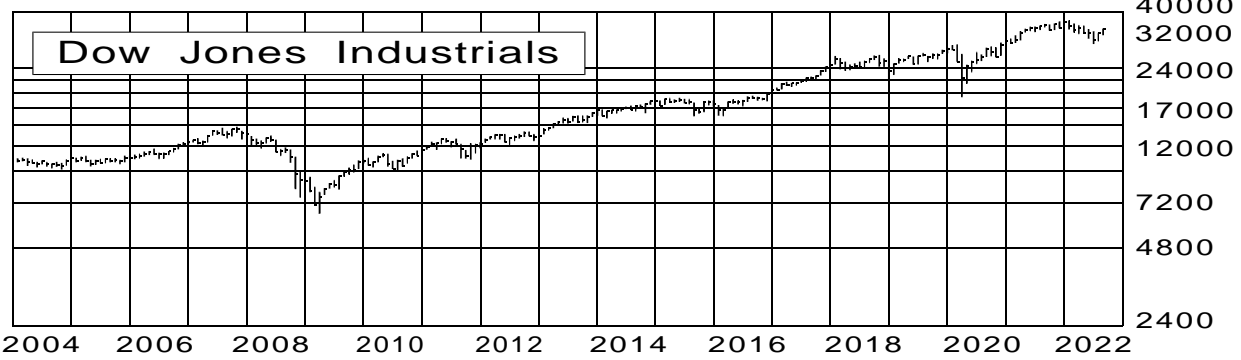
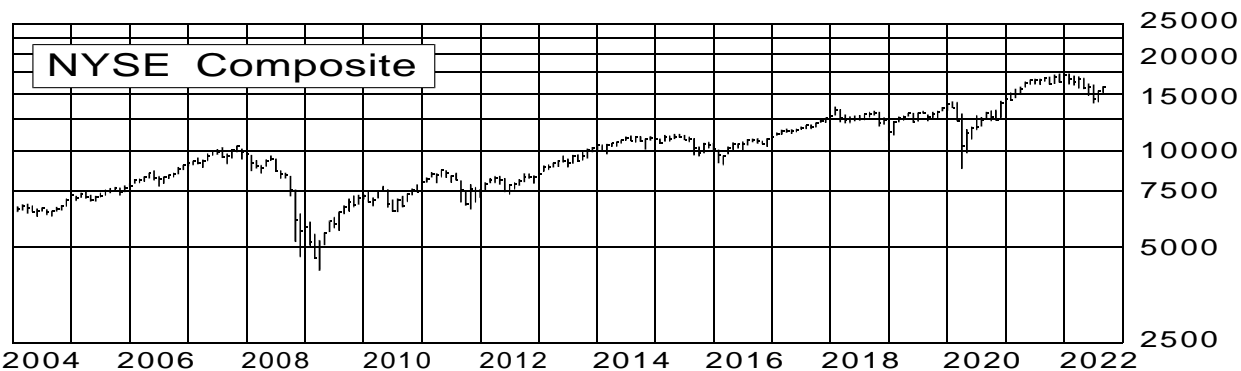
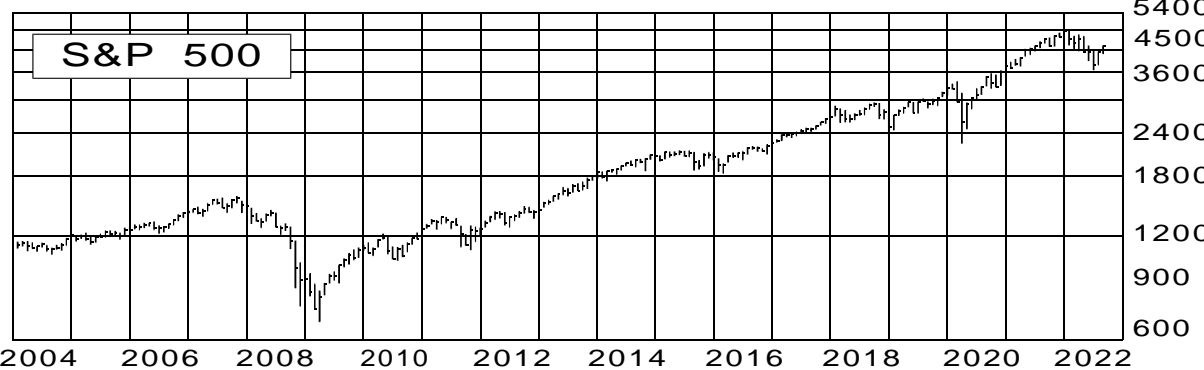
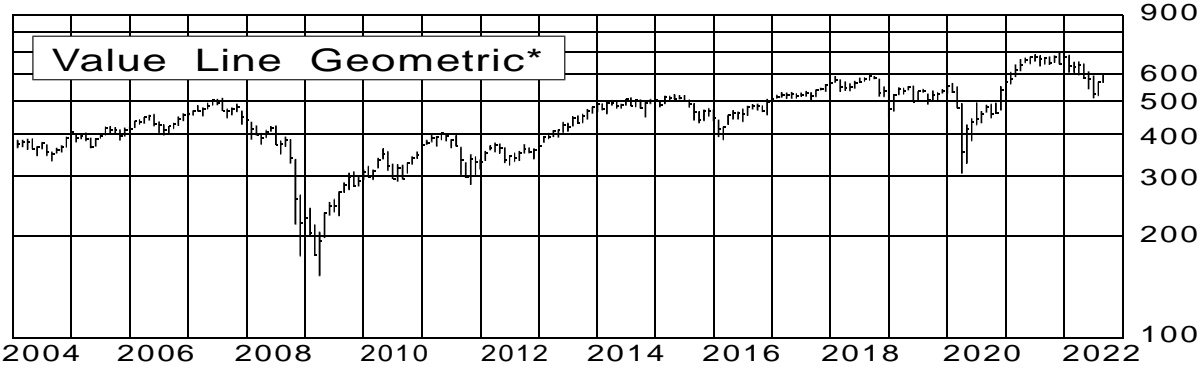
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 10% or more over the past 10 years and be expected to average at least 10% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
1702	AAON, Inc.	AAON	63.36	12%	17%	4	3	0.80	31.7	0.6	10- 65%	Machinery	68
2605	Accenture Plc	ACN	320.33	12%	12%	3	1	1.00	28.4	1.3	35- 65%	IT Services	15
2573	Adobe Inc.	ADBE	451.02	17%	16%	1	1	0.85	44.3	NIL	60- 95%	Computer Software	2
1345	Advanced Energy	AEIS	95.46	18%	12%	3	3	1.40	17.8	0.4	30-100%	Semiconductor	12
193	Align Techn.	ALGN	286.19	23%	24%	3	3	1.40	30.5	NIL	80-170%	Med Supp Non-Invasive	48
1944	Ali. Couche-Tard	ATD.TO	59.49	25%	12%	3	2	0.75	17.8	0.7	50-100%	Retail/Wholesale Food	11
2630	Alphabet Inc.	GOOG	122.88	20%	18%	1	1	0.95	20.0	NIL	85-130%	Internet	3
2631	Amazon.com	AMZN	143.18	32%	20%	1	1	0.85	84.2	NIL	85-125%	Internet	3
2208	Ameriprise Fin'l	AMP	286.34	14%	11%	3	3	1.40	11.1	1.7	10- 60%	Asset Management	83
1322	Amphenol Corp.	APH	79.63	13%	11%	3	1	1.00	27.6	1.0	5- 30%	Electronics	26
1390	Apple Inc.	AAPL	173.19	21%	13%	1	1	0.95	28.5	0.5	N- 20%	Computers/Peripherals	60
1378	Applied Materials	AMAT	109.78	15%	14%	2	3	1.35	13.7	0.9	30- 90%	Semiconductor Equip	30
2118	Asbury Automotive	ABG	186.03	23%	21%	2	3	1.25	5.4	NIL	N- 45%	Retail Automotive	29
938	AudioCodes Ltd.	AUDC	22.68	15%	14%	4	3	0.95	14.3	1.6	100-185%	Telecom. Equipment	77
2119	AutoNation, Inc.	AN	123.52	17%	18%	4	3	1.00	5.1	NIL	30- 95%	Retail Automotive	29
1502	Axos Financial	AX	46.36	21%	12%	4	3	1.25	10.9	NIL	10- 60%	Thrift	91
1706	Azenta, Inc.	AZTA	65.20	13%	15%	-	3	1.35	63.3	NIL	15- 75%	Machinery	68
557	Balchem Corp.	BCPC	135.50	12%	11%	3	2	0.75	39.2	0.5	15- 50%	Chemical (Specialty)	41
2633	Booking Holdings	BKNG	2129.76	14%	18%	1	3	1.20	20.1	NIL	25- 90%	Internet	3
1349	Broadcom Inc.	AVGO	558.96	24%	12%	2	3	1.10	22.1	2.9	15- 75%	Semiconductor	12
2579	Cadence Design Sys.	CDNS	193.09	24%	11%	4	2	0.95	50.4	NIL	N- N%	Computer Software	2
2122	CarMax, Inc.	KMX	101.42	14%	13%	1	3	1.20	15.7	NIL	60-135%	Retail Automotive	29
351	Chipotle Mex. Grill	CMG	1692.03	12%	16%	2	3	1.00	48.2	NIL	10- 65%	Restaurant	61
2359	Churchill Downs	CHDN	216.92	13%	16%	2	3	1.45	23.3	0.3	20- 80%	Hotel/Gaming	13
114	Cognex Corp.	CGNX	48.56	14%	16%	4	3	1.10	36.8	0.5	55-125%	Precision Instrument	63
2398	Continental Resources	CLR	68.06	15%	26%	-	4	1.20	5.2	1.7	70-185%	Petroleum (Producing)	38
422	CoStar Group	CSGP	75.39	22%	13%	3	2	0.95	66.7	NIL	25- 70%	Information Services	10
2543	Credit Acceptance	CACC	574.35	21%	13%	2	3	1.20	11.9	NIL	5- 60%	Financial Svcs. (Div.)	27
2156	Crocs, Inc.	CROX	78.83	17%	18%	3	3	1.60	7.1	NIL	45-120%	Shoe	32
404	Darling Ingredients	DAR	76.48	12%	12%	4	3	1.20	14.4	NIL	45-120%	Environmental	64
2157	Deckers Outdoor	DECK	338.63	13%	12%	2	3	1.10	18.7	NIL	N- 45%	Shoe	32
2167	Dick's Sporting Goods	DKS	107.43	15%	15%	3	3	1.40	9.2	1.8	40-110%	Retail (Hardlines)	39
2140	Dillard's, Inc.	DDS	317.62	12%	12%	2	4	1.25	16.4	0.3	N- 35%	Retail Store	35
965	Dorman Products	DOFM	106.14	12%	13%	5	3	0.80	18.8	NIL	25- 90%	Auto Parts	36
1112	Eagle Materials	EXP	135.28	15%	12%	3	3	1.25	12.0	0.8	N- 50%	Building Materials	49
2001	Electronic Arts	EA	131.60	13%	12%	3	2	0.60	45.4	0.6	5- 35%	Entertainment Tech	22
1380	Entegris, Inc.	ENTG	105.39	15%	13%	3	3	1.15	24.3	0.4	35-100%	Semiconductor Equip	30
2546	Euronet Worldwide	EFTT	102.02	13%	13%	5	3	1.30	31.1	NIL	80-175%	Financial Svcs. (Div.)	27
2615	Fair Isaac	FICO	489.79	13%	15%	2	3	1.15	37.2	NIL	20- 80%	IT Services	15
308	FedEx Corp.	FDX	233.21	11%	12%	3	2	1.05	10.2	2.0	85-125%	Air Transport	66
2515	First Republic Bank	FRC	168.92	13%	11%	4	3	1.05	19.2	0.7	10- 70%	Bank	42
2015	Fortinet Inc.	FTNT	54.08	24%	18%	3	3	1.00	61.5	NIL	30- 85%	Cyber Security	5
429	Gartner Inc.	IT	314.46	19%	15%	3	3	1.25	34.7	NIL	25- 85%	Information Services	10
382	Genpact Limited	G	48.32	12%	13%	3	2	1.10	17.0	1.0	35- 75%	Industrial Services	54
968	Genther Inc.	THRM	67.67	20%	14%	2	3	1.10	23.7	NIL	50-120%	Auto Parts	36
2552	Global Payments	GP	136.23	18%	13%	1	3	1.20	35.9	0.7	45-120%	Financial Svcs. (Div.)	27
710	HEICO Corp.	HEI	163.39	17%	12%	3	3	1.15	58.4	0.1	5- 55%	Aerospace/Defense	40
795	ICON plc	ICLR	247.50	17%	17%	3	2	1.00	20.7	NIL	30- 75%	Medical Services	17
117	II-VI Inc.	IIVI	53.25	12%	13%	3	3	1.10	33.5	NIL	40-115%	Precision Instrument	63
1382	IPG Photonics	IPGP	103.98	14%	11%	5	3	0.95	19.8	NIL	90-190%	Semiconductor Equip	30
203	IDEXX Labs.	IDXX	390.85	15%	11%	3	3	1.10	47.5	NIL	35-100%	Med Supp Non-Invasive	48
2168	Insight Enterprises	NSIT	94.54	12%	13%	3	3	1.10	13.1	NIL	40-105%	Retail (Hardlines)	39
2585	Intuit Inc.	INTU	489.23	12%	17%	2	2	1.10	39.9	0.6	25- 70%	Computer Software	2
178	Intuitive Surgical	ISRG	238.26	14%	12%	3	3	1.30	53.5	NIL	30- 95%	Med Supp Invasive	70
118	KLA Corp.	KLAC	384.32	15%	19%	2	3	1.25	15.6	1.4	30- 95%	Precision Instrument	63
1764	Kadant Inc.	KAI	199.88	14%	13%	2	3	1.00	22.5	0.5	5- 60%	Diversified Co.	84
1632	Kforce Inc.	KFRC	57.68	12%	12%	2	3	0.95	13.0	2.1	20- 80%	Human Resources	47
971	LCI Industries	LCII	136.51	21%	14%	4	3	1.15	9.6	3.1	55-135%	Auto Parts	36
1384	Lam Research	LRCX	517.29	19%	16%	1	3	1.40	14.9	1.2	15- 75%	Semiconductor Equip	30
1719	Lennox Int'l	LII	267.32	18%	13%	4	3	1.00	18.3	1.6	50-125%	Machinery	68
974	Linamar Corp.	LNR.TO	64.60	14%	12%	3	3	1.10	9.7	1.2	70-150%	Auto Parts	36
2127	Lithia Motors	LAD	264.25	26%	16%	1	3	1.15	6.0	0.6	15- 70%	Retail Automotive	29
1312	Littelfuse Inc.	LFUS	252.75	12%	11%	4	3	1.10	15.9	0.9	50-125%	Electrical Equipment	80
1395	Logitech Int'l	LOGI	58.58	13%	11%	4	3	0.75	12.5	1.7	80-140%	Computers/Peripherals	60
1142	Lowe's Cos.	LOW	208.04	17%	13%	2	2	1.10	15.1	2.0	35- 85%	Retail Building Supply	23
2187	lululemon athletica	LULU	330.34	22%	18%	3	3	1.00	34.0	NIL	40-110%	Retail (Softlines)	78
1791	MarketAxess Holdings	MKTX	276.58	20%	12%	4	3	0.75	37.9	1.0	40-115%	Brokers & Exchanges	19
2559	MasterCard Inc.	MA	359.95	17%	16%	1	1	1.15	33.8	0.6	20- 45%	Financial Svcs. (Div.)	27
1926	Medifast, Inc.	MED	138.48	20%	16%	3	3	1.10	8.5	4.7	170-310%	Food Processing	76
121	Mettler-Toledo Int'l	MTD	1366.39	11%	12%	4	2	1.00	35.4	NIL	5- 40%	Precision Instrument	63
2587	Microsoft Corp.	MSFT	293.47	11%	16%	1	1	0.90	28.7	0.9	10- 35%	Computer Software	2
1724	Middleby Corp. (The)	MIDD	156.94	16%	13%	3	3	1.45	16.1	NIL	35-100%	Machinery	68
1358	Monolithic Power Sys.	MPWR	536.88	17%	19%	2	3	1.10	43.5	0.6	5- 55%	Semiconductor	12
2342	Netflix, Inc.	NFLX	249.11	33%	11%	1	3	0.90	21.4	NIL	65-145%	Entertainment	16
1360	NVIDIA Corp.	NVDA	190.32	22%	20%	1	3	1.30	34.7	0.1	10- 65%	Semiconductor	12
323	Old Dominion Freight	ODFL	312.29	19%	12%	4	1	0.95	26.4	0.4	N- 5%	Trucking	7
1361	ON Semiconductor	ON	71.24	11%	18%	2	3	1.45	14.6	NIL	5- 55%	Semiconductor	12
2129	O'Reilly Automotive	ORLY	737.96	18%	12%	2	3	0.95	21.4	NIL	5- 55%	Retail Automotive	29
2404	Pioneer Natural Res.	PXD	229.94	11%	15%	2	3	1.25	7.0	11.2	15- 75%	Petroleum (Producing)	38
2320	Pool Corp.	POOL	388.84	17%	15%	2	2	0.90	20.9	1.0	20- 65%	Recreation	65
1555	Primerica, Inc.	PRI	135.66	11%	13%	4	3	1.30	10.6	1.7	45-120%	Insurance (Life)	88
1014	Quanta Services	PWR	142.97	17%	12%	2	3	1.25	22.9	0.2	N- 40%	Engineering & Const	37
1799	Raymond James Fin'l	RJF	110.02	13%	15%	3	3	1.20	14.2	1.2	25- 80%	Investment Banking	59
215	ResMed Inc.	RMD	237.11	12%	12%	3	3	0.90	35.8	0.7	N- N%	Med Supp Non-Invasive	48
2189	Ross Stores	ROST	90.16	12%	13%	2	3	1.25	19.7	1.4	20- 90%	Retail (Softlines)	78
1569	Royal Gold	RGLD	100.86	11%	12%	4	3	0.65	22.9	1.4	110-205%	Precious Metals	93
325	Saia, Inc.	SAIA	240.25	19%	15%	4	3	1.05	17.0	NIL	40-110%	Trucking	7
2160	Skechers U.S.A.	SKX	40.20	16%	11%	3	3	1.30	12.8	NIL	75-150%	Shoe	32
1367	Skyworks Solutions	SKWS	112.55	19%	14%	3	3	1.10	9.8	2.2	65-145%	Semiconductor	12
2132	Sonic Automotive	SAH	50.00	14%	19%	3	3	1.55	4.8	2.0	50-120%	Retail Automotive	29
363	Starbucks Corp.	SBUX	89.16	15%	13%	3	1	1.05	28.9	2.3	50- 85%	Restaurant	61
1370	Taiwan Semic. ADR	TSM	91.57	14%	13%	3	1	0.90	15.0	2.2	45-100%	Semiconductor	12
1157	Tempur Sealy Int'l	TPX	28.93	15%	21%	3	4	1.40	8.1	1.4	140-300%	Furn/Home Furnishings	14
127	Thermo Fisher Sci.	TMO	604.49	13%	11%	3	1	0.85	33.3	0.2	N- 20%	Precision Instrument	63
1144	Tractor Supply	TSCO	198.21	17%	12%	3	2	0.80	21.0	1.9	30- 75%	Retail Building Supply	23
1123	Trex Co.	TREX	57.58	23%	15%	3	3	1.20	27.7	NIL	80-170%	Building Materials	49
2177	Ultra Beauty	ULTA	405.34	20%	12%	2	3	1.25	20.2	NIL	15- 75%	Retail (Hardlines)	39
2114	Under Armour 'A'	UA	10.17	12%	11%	3	4	1.35	14.7	NIL	65-195%	Apparel	89
2568	Visa, Inc.	V	216.42	18%	12%	1	1	1.05	28.4	0.8	30- 60%	Financial Svcs. (Div.)	27
577	Westlake Corp.	WLK	104.70	18%	13%	4	3	1.25	4.7	1.4	165-300%	Chemical (Specialty)	41

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File at the front of the Ratings & Reports binder. Last week's Summary & Index should be removed.

February 10, 2023

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The Median of Estimated **PRICE-EARNINGS RATIOS** of all stocks with earnings

16.8

26 Weeks Ago	Market Low	Market High
16.2	11.0	19.3

The Median of Estimated **DIVIDEND YIELDS** (next 12 months) of all dividend paying stocks

2.1%

26 Weeks Ago	Market Low	Market High
2.1%	3.7%	1.7%

The Median Estimated **THREE-TO-FIVE YEAR PRICE APPRECIATION POTENTIAL** of all stocks in the VL Universe

55%

26 Weeks Ago	Market Low	Market High
65%	145%	35%

The Median Estimated **18-MONTH APPRECIATION POTENTIAL TO TARGET PRICE RANGE** of all stocks in the VL Universe

21%

26 Weeks Ago	Market Low	Market High
23%	72%	13%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER
 Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

INDUSTRY	PAGE	INDUSTRY	PAGE	INDUSTRY	PAGE	INDUSTRY	PAGE
Advertising (44)	2386	Electric Util. (Central) (47)	901	Investment Co.(Foreign) (-)	410	Reinsurance (31)	1997
Aerospace/Defense (45)	701	*Electric Utility (East) (60)	131	Machinery (17)	1701	Restaurant (55)	347
Air Transport (85)	301	Electric Utility (West) (39)	2195	Maritime (22)	330	Retail Automotive (54)	2116
Apparel (91)	2101	Electronics (41)	1320	Medical Services (25)	782	Retail Building Supply (19)	1138
Asset Management (80)	2207	Engineering & Const (29)	999	*Med Supp Invasive (77)	160	Retail (Hardlines) (37)	2162
*Automotive (10)	101	Entertainment (82)	2330	*Med Supp Non-Invasive (63)	191	Retail (Softlines) (83)	2182
Auto Parts (59)	957	Entertainment Tech (87)	1991	Metal Fabricating (78)	724	Retail Store (56)	2133
Bank (84)	2501	Environmental (11)	401	Metals & Mining (Div.) (68)	1571	Retail/Wholesale Food (2)	1942
Bank (Midwest) (75)	768	Financial Svcs. (Div.) (38)	2534	Natural Gas Utility (67)	538	Semiconductor (27)	1352
Beverage (32)	1961	Food Processing (43)	1901	Natural Gas (Div.) (8)	521	Semiconductor Equip (53)	1384
Biotechnology (4)	816	Furn/Home Furnishings (40)	1146	Oil/Gas Distribution (26)	589	Shoe (50)	2154
Brokers & Exchanges (1)	1785	Healthcare Information (89)	808	Oilfield Svcs/Equip. (48)	2407	Steel (51)	733
Building Materials (34)	1101	*Heavy Truck & Equip (36)	143	Packaging & Container (61)	1166	Telecom. Equipment (57)	937
Cable TV (88)	988	Homebuilding (12)	1126	Paper/Forest Products (92)	1158	Telecom. Services (74)	915
Chemical (Basic) (23)	1589	Hotel/Gaming (20)	2353	Petroleum (Integrated) (7)	501	Thrift (49)	1501
Chemical (Diversified) (76)	2424	Household Products (86)	1181	Petroleum (Producing) (9)	2393	Tobacco (81)	1977
Chemical (Specialty) (72)	549	Human Resources (79)	1628	Pipeline MLPs (64)	601	Toiletries/Cosmetics (71)	980
Computers/Peripherals (46)	1397	Industrial Services (21)	370	Power (42)	1204	Trucking (58)	316
Computer Software (6)	2572	Information Services (35)	417	*Precious Metals (93)	1557	Water Utility (52)	1778
Cyber Security (13)	2005	IT Services (33)	2602	*Precision Instrument (70)	110	Wireless Networking (15)	577
Diversified Co. (24)	1741	Insurance (Life) (73)	1545	Public/Private Equity (28)	2435		
Drug (5)	1599	Insurance (Prop/Cas.) (62)	746	Publishing (90)	2379		
E-Commerce (16)	1801	Internet (30)	2625	Railroad (14)	337		
Educational Services (3)	1983	Investment Banking (65)	1794	R.E.I.T. (69)	1508		
Electrical Equipment (18)	1301	Investment Co. (-)	1194	Recreation (66)	2301		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXVIII, No. 27.
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Index to Stocks

Prices quoted are as of January 30, 2023.

All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

Bold type refers to full report.
The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings to 9-30-23	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?					
			Timeliness	Safety	Technical Beta							Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago		
1702 AAO, Inc. (NDQ)	AAON	73.47	1	3	2	.85	90-135	(20-85%)	31.1	0.7	2.36	.48	17	9/30	.51	.29	12/31	▲.24	.19	YES
702 AAR Corp.	AIR	49.91	3	3	3	1.65	50-70	(N-40%)	17.7	0.1	2.82	.05	45	11/30	.64	.58	12/31	NIL	NIL	YES
1962 AB InBev ADR	BUD	58.74	3	3	2	1.05	85-120	(45-105%)	16.8	1.0	3.50	.60	32	9/30	.71	.12	12/31	NIL	NIL	YES
1742 ABB Ltd. ADR	ABB	34.40	3	2	4	1.05	35-50	(N-45%)	28.7	2.5	1.20	.85	24	9/30	.19	.32	12/31	NIL	NIL	YES
371 ABM Industries Inc.	ABM	45.44	3	3	3	1.15	50-75	(10-65%)	12.3	1.9	3.70	.88	21	10/31	.89	.85	3/31	▲.22	.195	YES
2603 ACI Worldwide (NDQ)	ACIW	27.79	4	3	3	1.05	35-50	(25-80%)	23.2	NIL	1.20	NIL	33	9/30	.20	.12	12/31	NIL	NIL	YES
1321 ADT Inc.	ADT	8.61	2	4	2	1.25	11-18	(30-110%)	20.0	1.6	.43	.14	41	9/30	d.13	d.13	3/31	.035	.035	YES
1205 AES Corp.	AES	26.45	1	3	2	1.10	25-35	(N-30%)	27.3	2.5	.97	.66	42	9/30	.59	.48	3/31	▲.166	.158	YES
144 AGCO Corp.	AGCO	137.35	▲1	3	2	1.25	160-240	(15-75%)	10.1	0.7	13.66	.96	36	9/30	3.18	2.41	3/31	.24	.20	YES
2331 AMC Networks (NDQ)	AMCX	17.68	5	3	4	1.15	70-110	(295-520%)	2.4	NIL	7.31	NIL	82	9/30	2.09	2.68	12/31	NIL	NIL	YES
1629 AMN Healthcare (NDQ)	AMN	95.47	3	3	2	5.00	105-160	(10-70%)	11.9	NIL	8.04	NIL	79	9/30	2.10	1.54	12/31	NIL	NIL	YES
2394 APA Corp.	APA	44.16	▲3	5	2	1.80	55-100	(25-125%)	5.1	2.4	8.74	1.05	9	9/30	1.97	.98	3/31	.25	.125	YES
1000 API Group Corp.	APG	21.57	2	3	3	1.30	20-30	(N-40%)	38.5	NIL	.56	NIL	29	9/30	.06	.08	12/31	NIL	NIL	YES
1630 ASGN Inc.	ASGN	88.41	3	3	4	1.10	115-175	(30-100%)	15.2	NIL	5.80	NIL	79	9/30	1.40	1.24	12/31	NIL	NIL	YES
916 AT&T Inc.	T	20.16	-	3	-	NMF	30-40	(50-100%)	7.5	5.5	2.68	1.11	74	12/31	◆.61	.64	3/31	.278	.52	YES
938 A10 Networks	ATEN	15.13	▲3	3	2	1.10	16-25	(5-65%)	20.7	1.6	.73	.24	57	9/30	.16	.94	12/31	▲.06	.05	YES
1572 ATI Inc.	ATI	36.14	3	4	3	1.80	45-70	(25-95%)	17.9	NIL	2.02	NIL	68	9/30	.53	.05	12/31	NIL	NIL	YES
1302 AZZ Inc.	AZZ	41.41	2	3	3	1.10	75-115	(80-180%)	10.1	1.7	4.09	.72	18	11/30	.59	.85	3/31	.17	.17	YES
192 Abbott Labs.	ABT	109.81	3	1	3	.90	130-160	(20-45%)	25.7	1.9	4.27	2.04	63	12/31	◆1.03	1.32	3/31	▲.51	.47	YES
1600 AbbVie Inc.	ABBV	145.65	2	2	1	.90	145-195	(N-35%)	11.4	4.1	12.76	5.92	5	9/30	3.66	3.33	3/31	▲1.48	1.41	YES
2183 Abercrombie & Fitch	ANF	27.59	4	5	4	1.25	35-55	(25-100%)	29.4	NIL	.94	NIL	83	10/31	d.04	.77	12/31	NIL	NIL	YES
411 Aberdeen Australia Fd. (ASE)	IAF	4.91	-	3	-	1.15	8-12	(65-145%)	NMF	2.0	NMF	.10	-	10/31	4.67(q)	6.55(q)	9/30	NIL	NIL	YES
1195 Aberdeen Asia-Pac. Fd.(ASE)	FAX	2.83	-	4	-	.75	4-6	(40-110%)	NMF	11.7	NMF	.33	-	4/30	3.66(q)	4.69(q)	12/31	.055	.055	YES
1826 ABIOMED Inc.	ABMD		SEE FINAL SUPPLEMENT																	
2163 Academy Sports (NDQ)	ASO	56.80	2	3	3	1.25	60-85	(5-50%)	7.8	0.6	7.29	.35	37	10/31	1.62	1.72	3/31	.075	NIL	YES
2354 Accel Entertainment	ACEL	8.80	3	4	4	1.20	17-25	(95-185%)	10.0	NIL	.88	NIL	20	9/30	.21	.18	12/31	NIL	NIL	YES
2604 Accenture Plc	ACN	274.32	3	1	3	1.00	440-535	(60-95%)	24.4	1.7	11.25	4.56	33	11/30	3.08	2.78	3/31	1.12	.97	YES
1418 1992 Activision Blizzard (NDQ)	ATVI	75.96	-	3	-	.60	85-125	(10-65%)	27.2	0.7	2.79	.52	87	9/30	.55	.82	12/31	NIL	NIL	YES
1303 Acuity Brands	AYI	185.00	3	3	4	1.20	210-320	(15-75%)	15.6	0.3	11.85	.52	18	11/30	2.29	2.46	3/31	◆.13	.13	YES
2302 Acushnet Holdings	GOLF	46.88	3	3	3	.95	40-65	(N-40%)	18.6	1.6	2.52	.76	66	9/30	.72	.52	12/31	.18	.165	YES
1196 Adams Divers. Equity Fd	ADX	15.35	-	2	-	1.05	25-30	(65-95%)	NMF	1.3	NMF	.20	-	9/30	18.11(q)	22.86(q)	12/31	.06	.07	YES
193 AdaptHealth Corp. (NDQ)	AHCO	21.03	3	3	1	1.05	45-65	(115-210%)	19.1	NIL	1.10	NIL	63	9/30	.11	.20	12/31	NIL	NIL	YES
194 Adaptive Biotech. (NDQ)	ADPT	9.01	4	4	4	1.15	15-25	(65-175%)	NMF	NIL	d1.32	NIL	63	9/30	d.32	d.40	12/31	NIL	NIL	YES
958 Adient plc	ADNT	43.27	4	4	4	1.65	40-65	(N-50%)	18.0	NIL	2.40	NIL	59	9/30	.47	d.24	12/31	NIL	NIL	YES
1640 2573 Adobe Inc. (NDQ)	ADBE	363.42	2	2	4	.90	640-865	(75-140%)	33.0	NIL	11.00	NIL	6	11/30	2.53	2.57	12/31	NIL	NIL	YES
1984 Adtalem Global Educ.	ATGE	37.62	1	3	1	.95	60-90	(60-140%)	9.1	NIL	4.12	NIL	3	9/30	.88	.35	12/31	NIL	NIL	YES
939 ADTRAN Holdings (NDQ)	ADTN	18.70	-	3	-	1.15	20-30	(5-60%)	41.6	1.9	.45	.36	57	9/30	d.57	d.21	12/31	.09	.09	YES
2117 Advance Auto Parts	AAP	149.88	4	3	4	1.15	265-400	(75-165%)	11.5	4.0	13.00	6.00	54	9/30	2.84	3.21	3/31	1.50	1.00	YES
1102 Advanced Drainage	WMS	94.70	3	3	3	1.25	130-195	(35-105%)	15.2	0.6	6.23	.54	34	9/30	1.80	.88	12/31	.12	.11	YES
1353 Advanced Energy (NDQ)	AEIS	90.19	2	3	3	1.35	125-190	(40-110%)	17.2	0.4	5.25	.40	27	9/30	2.12	.89	12/31	.10	.10	YES
1354 Advanced Micro Dev. (NDQ)	AMD	72.45	3	3	4	1.30	140-210	(95-190%)	23.0	NIL	3.15	NIL	27	12/31	◆.69	.92	12/31	NIL	NIL	YES
550 AdvanSix Inc.	ASIX	42.80	3	3	3	.95	50-70	(15-65%)	9.3	1.4	4.62	.58	72	9/30	.35	1.51	12/31	.145	.125	YES
1001 AECOM	ACM	85.64	2	3	2	1.25	85-130	(N-50%)	22.2	0.8	3.85	.72	29	9/30	.89	.81	3/31	▲.18	.15	YES
2535 AerCap Hldgs. NV	AER	62.80	2	4	2	1.85	60-100	(N-60%)	7.7	NIL	8.20	NIL	38	9/30	2.21	4.04	12/31	NIL	NIL	YES
1638 1743 Aerojet Rocketdyne (NDQ)	AJRD	55.76	-	3	-	.80	50-75	(N-35%)	49.8	NIL	1.12	NIL	24	9/30	.17	.58	12/31	NIL	NIL	YES
703 AeroVironment (NDQ)	AVAV	87.69	4	3	3	1.00	80-120	(N-35%)	64.5	NIL	1.36	NIL	45	10/31	d.27	.10	12/31	NIL	NIL	YES
2208 Affiliated Managers	AMG	167.24	3	2	3	1.40	270-405	(60-140%)	12.0	NIL	13.88	.04	80	9/30	2.80	3.00	12/31	.01	.01	YES
1546 Aflac Inc.	AFL	73.04	3	2	3	1.25	70-100	(N-35%)	13.5	2.3	5.40	1.71	73	9/30	1.15	1.53	12/31	.40	.33	YES
111 Agilent Technologies	A	151.74	2	2	1	.95	195-265	(30-75%)	26.9	0.6	5.65	.90	70	10/31	1.53	1.21	3/31	▲.225	.21	YES
1558 Agnico Eagle Mines	AEM	55.98	-	3	-	.65	110-165	(95-195%)	21.3	3.0	2.63	1.68	93	9/30	.52	.61	12/31	.40	.35	YES
2626 Airbn, Inc. (NDQ)	ABNB	109.48	3	3	5	1.70	225-335	(105-205%)	41.2	NIL	2.66	NIL	30	9/30	1.79	1.22	12/31	NIL	NIL	YES
2425 Air Products & Chem.	APD	313.90	3	1	2	.90	340-415	(10-30%)	27.7	2.2	11.34	7.00	76	9/30	2.89	2.51	6/30	▲1.75	1.62	YES
302 Air Transport Serv. (NDQ)	ATSG	27.75	4	3	4	.80	30-45	(10-60%)	11.3	NIL	2.45	NIL	85	9/30	.57	.81	12/31	NIL	NIL	YES
1802 Akamai Technologies (NDQ)	AKAM	87.34	4	2	4	.75	135-185	(55-110%)	22.7	NIL	3.85	NIL	16	9/30	.68	1.08	12/31	NIL	NIL	YES
1703 Alamo Group	ALG	152.43	2	3	2	1.05	160-245	(5-60%)	17.1	0.6	8.94	.88	17	9/30	2.16	1.47	3/31	▲.22	.18	YES

★★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 9-30-23, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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NAME OF STOCK	Ticker Symbol	RANKS										Industry Rank						Do Options Trade?		
		Recent Price		Safety		Technical		3-5 year Target and Price appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Beta	Target	Price	Target	Price	Qtr. Ended	Earns. Per sh.					Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
303 Alaska Air Group	ALK	50.16	3	3	3	1.50	65- 95	(30- 90%)	8.9	NIL	5.66	NIL	85	12/31	◆.92	.24	12/31	NIL	NIL	YES
1704 Albany Int'l 'A'	AIN	108.34	3	3	3	1.20	80- 120	(N- 10%)	30.3	0.9	3.58	1.00	17	9/30	1.15	.83	3/31	▲.25	.21	YES
2426 Albemarle Corp.	ALB	271.98	2	3	3	1.35	140- 210	(N- N%)	47.9	0.6	5.68	1.58	76	9/30	7.61	d3.36	3/31	.395	.39	YES
1943 Albertsons Companies	ACI	21.17	-	3	-	NMF	40- 60	(90-185%)	6.5	2.3	3.26	.48	2	11/30	.87	.79	3/31	.12	.12	YES
1573 Alcoa Corp.	AA	50.34	4	4	4	1.65	65- 105	(30-110%)	36.5	0.8	1.38	.40	68	12/31	d.70	2.50	12/31	.10	.10	YES
1509 Alexandria Real Estate	ARE	157.38	3	3	4	1.00	185- 275	(20- 75%)	52.8	3.1	2.98	4.84	69	12/31	◆.31	.47	3/31	▲1.21	1.15	YES
2627 Alibaba Group ADS	BABA	111.20	-	3	-	.90	235- 390	(110-250%)	11.7	NIL	9.48	NIL	30	9/30	1.82	1.74	12/31	NIL	NIL	YES
195 Align Techn. (NDQ)	ALGN	265.82	5	3	5	1.40	300- 450	(15- 70%)	35.2	NIL	7.56	NIL	63	9/30	1.36	2.28	12/31	NIL	NIL	YES
1944 Ali, Couche-Tard (TSE)	ATD.TO	60.12b	▲1	2	2	.75	90- 120	(50-100%)	17.0	0.9	3.53	.56	2	10/31	1.07(b)	.83(b)	12/31	.14(b)	.11(b)	YES
817 Alkermes plc (NDQ)	ALKS	28.79	2	3	3	.95	30- 50	(5- 60%)	92.9	NIL	.31	NIL	4	9/30	.02	.14	12/31	NIL	NIL	YES
304 Allegiant Travel (NDQ)	ALGT	85.16	5	3	4	1.40	205- 310	(140-265%)	9.1	NIL	9.31	NIL	85	9/30	d.54	.66	12/31	NIL	NIL	YES
1322 Allegion plc	ALLE	114.45	4	3	3	1.10	150- 225	(30- 95%)	20.2	1.4	5.67	1.64	41	9/30	1.64	1.56	12/31	.41	.36	YES
1355 Allegro MicroSystems (NDQ)	ALGM	34.43	-	3	-	NMF	30- 45	(N- 30%)	28.7	NIL	1.20	NIL	27	12/31	◆.35	.17	12/31	NIL	NIL	YES
902 ALLÈTE	ALE	60.35	▲2	2	1	.90	70- 95	(15- 55%)	14.7	4.3	4.10	2.60	47	9/30	.59	.53	12/31	.65	.63	YES
2209 AllianceBernstein Hldg.	AB	37.46	▼4	3	3	1.30	40- 60	(5- 60%)	15.6	6.8	2.40	2.55	80	9/30	.64	.89	12/31	▼.64	.89	YES
903 Alliant Energy (NDQ)	LNT	53.65	3	2	3	.85	55- 75	(5- 40%)	18.5	3.4	2.90	1.81	47	9/30	9.90	1.02	3/31	▲.453	.428	YES
959 Allison Transmission	ALSN	44.25	3	3	2	1.05	50- 80	(15- 80%)	7.8	1.9	5.64	.84	59	9/30	1.45	.89	12/31	.21	.19	YES
Allscripts Healthcare																				
NAME CHANGED TO VERADIGM INC.																				
747 Alstare Corp.	ALL	128.00	3	1	2	.95	160- 200	(25- 55%)	15.1	2.7	8.49	3.40	62	9/30	d1.56	.73	3/31	.85	.81	YES
2502 Ally Financial	ALLY	31.60	3	3	5	1.45	55- 80	(75-155%)	6.5	3.9	4.88	1.24	84	12/31	1.08	2.02	3/31	.30	.30	YES
818 Alnylam Pharm. (NDQ)	ALNY	225.40	2	4	1	.90	110- 175	(N- N%)	NMF	NIL	d5.84	NIL	4	9/30	d3.32	d1.72	12/31	NIL	NIL	YES
2628 Alphabet Inc. (NDQ)	GOOG	97.95	▼2	1	3	.95	230- 280	(135-185%)	19.6	NIL	5.00	NIL	30	9/30	1.06	1.40	12/31	NIL	NIL	YES
2574 Alteryx, Inc.	AYX	54.92	▼3	3	1	1.00	130- 195	(135-255%)	NMF	NIL	.06	NIL	6	9/30	d.05	d.18	12/31	NIL	NIL	YES
989 Alice USA	ATUS	4.74	▼5	3	3	1.15	7- 10	(50-110%)	5.9	NIL	.80	NIL	88	9/30	.19	.58	12/31	NIL	NIL	YES
1705 Altra Industrial Motion (NDQ)	AIMC	61.03	-	3	-	1.45	65- 95	(5- 55%)	18.5	0.6	3.30	.36	17	9/30	.80	.80	3/31	.09	.08	YES
1978 Altria Group	MO	44.50	4	2	3	.90	95- 125	(115-180%)	8.7	8.4	5.14	3.76	81	9/30	1.28	1.22	3/31	.94	.90	YES
2629 Amazon.com (NDQ)	AMZN	100.55	▼2	2	3	.90	265- 325	(165-225%)	75.6	NIL	1.33	NIL	30	9/30	.17	.31	12/31	NIL	NIL	YES
1356 Ambarella, Inc. (NDQ)	AMBA	86.83	3	3	3	1.35	90- 130	(5- 50%)	NMF	NIL	.77	NIL	27	10/31	.24	.57	12/31	NIL	NIL	YES
1167 Amcor plc	AMCR	11.78	3	3	3	1.00	14- 20	(20- 70%)	14.4	4.2	.82	.49	61	9/30	.16	.13	12/31	▲.123	.12	YES
2605 Amdocs Ltd. (NDQ)	DOX	91.20	3	1	2	.90	95- 115	(5- 25%)	18.1	1.9	5.05	1.74	33	9/30	1.05	.97	12/31	.395	.36	YES
783 Amedisys, Inc. (NDQ)	AMED	93.68	5	3	4	.80	205- 310	(120-230%)	18.7	NIL	5.00	NIL	25	9/30	1.15	1.53	12/31	NIL	NIL	YES
AMERCO																				
NAME CHANGED TO U-HAUL HOLDING																				
904 Ameren Corp.	AEE	86.91	4	1	3	.85	85- 105	(N- 20%)	20.3	2.9	4.29	2.48	47	9/30	1.74	1.65	12/31	.59	.55	YES
917 America Movil	AMX	21.15	3	3	3	.85	20- 35	(N- 65%)	13.7	2.1	1.54	.44	74	9/30	.28	.24	12/31	NIL	.196	YES
305 Amer. Airlines (NDQ)	AAL	15.96	3	5	3	1.60	18- 35	(15-120%)	9.3	NIL	1.72	NIL	85	12/31	◆1.17	d1.42	12/31	NIL	NIL	YES
960 Amer. Axle	AXL	8.40	2	4	3	1.85	16- 25	(90-200%)	9.7	NIL	.87	NIL	59	9/30	.27	.15	12/31	NIL	NIL	YES
2184 Amer. Eagle Outfitters	AEO	15.59	4	4	3	1.15	20- 35	(30-125%)	16.8	NIL	.93	NIL	83	10/31	.42	.76	12/31	▼NIL	.18	YES
905 Amer. Elec. Power	AEP	92.87	2	1	2	.75	100- 120	(10- 30%)	16.8	3.6	5.54	3.32	47	9/30	1.33	1.59	3/31	.83	.78	YES
1547 Amer. Equity Inv. Life	AEL	47.12	-	3	-	1.60	50- 80	(5- 70%)	10.1	0.8	4.66	.38	73	9/30	1.29	1.53	12/31	▲.36	.34	YES
★ 2536 Amer. Express	AXP	172.66	3	2	4	1.30	175- 235	(N- 35%)	16.5	1.2	10.48	2.08	38	12/31	◆2.07	2.18	3/31	.52	.43	YES
748 Amer. Financial Group	AFG	140.74	2	3	2	1.30	170- 255	(20- 80%)	12.2	1.8	11.50	2.52	62	9/30	2.24	2.71	3/31	.63	.56	YES
1510 Amer. Homes 4 Rent	AMH	33.35	▼3	3	3	1.00	45- 65	(35- 95%)	53.8	2.2	.62	.72	69	9/30	.14	.11	12/31	.18	.10	YES
2537 Amer. Int'l Group	AIG	63.17	3	3	2	1.45	60- 90	(N- 40%)	8.7	2.0	7.22	1.28	38	9/30	3.50	1.92	12/31	.32	.32	YES
1779 Amer. States Water	AWR	92.79	▼3	2	1	.70	75- 100	(N- 10%)	33.3	1.8	2.79	1.65	52	9/30	.69	.76	12/31	.398	.365	YES
578 Amer. Tower 'A'	AMT	218.06	3	2	3	.90	260- 350	(20- 60%)	50.2	2.9	4.34	6.28	15	9/30	1.80	1.58	3/31	▲1.56	1.39	YES
551 Amer. Vanguard Corp.	AVD	22.01	2	3	2	1.10	25- 35	(15- 60%)	22.2	0.5	.99	.12	72	9/30	.23	.18	3/31	▲.03	.02	YES
1780 Amer. Water Works	AWK	155.00	3	3	3	.90	135- 200	(N- 30%)	33.1	1.8	4.68	2.82	52	9/30	1.63	1.53	3/31	.655	.603	YES
1103 Amer. Woodmark (NDQ)	AMWD	54.31	2	3	3	1.45	125- 185	(130-240%)	7.6	NIL	7.10	NIL	34	10/31	2.24	.62	12/31	NIL	NIL	YES
2210 Ameriprise Fin'l	AWP	343.46	3	3	3	1.40	325- 485	(N- 40%)	12.6	1.6	27.33	5.36	80	12/31	◆4.43	5.96	3/31	◆1.25	1.13	YES
196 AmerisourceBergen	ABC	165.31	1	2	1	.85	195- 265	(20- 60%)	14.3	1.2	11.60	1.99	63	9/30	2.60	2.39	12/31	▲.485	.46	YES
1744 AMETEK, Inc.	AME	142.31	3	2	2	1.15	150- 200	(5- 40%)	37.7	0.6	3.77	.88	24	9/30	1.29	1.10	12/31	.22	.20	YES
819 Amgen (NDQ)	AMGN	251.59	3	1	1	.70	325- 400	(30- 60%)	13.6	3.4	18.45	8.60	4	12/31	◆4.09	4.36	3/31	▲2.13	1.94	YES
1385 Amkor Technology (NDQ)	AMKR	28.90	1	3	2	1.40	40- 60	(40-110%)	9.6	1.0	3.01	.30	53	9/30	1.24	.74	12/31	▲.075	.05	YES
1323 Amphenol Corp.	APH	78.29	3	1	2	1.05	100- 125	(30- 60%)	26.1	1.1	3.00	.84	41	12/31	◆.82	.72	3/31	▲.21	.20	YES
1357 Analog Devices (NDQ)	ADI	168.93	1	1	3	1.00	195- 240	(15- 40%)	17.2	1.8	9.80	3.04	27	10/31	2.73	1.73	12/31	.76	.69	YES
2630 Angi Inc. (NDQ)	ANGI	2.88	5	4	3	1.05	6- 10	(110-245%)	NMF	NIL	d.14	NIL	30	9/30	d.03	d.03	12/31	NIL	NIL	YES
1559 AngloGold Ashanti ADS	AU	21.12	3	3	3	.65	25- 35	(20- 65%)	14.7	2.7	1.44	.58	93	9/30	.71(p)	.87(p)	12/31	NIL	NIL	YES
1511 Annaly Capital Mgmt.	NLY	22.90	4	3	3	1.15	50- 75	(120-230%)	3.5	15.4	6.46	3.52-1.76	69	9/30	d.70	1.36	3/31	.88	.88	YES
2575 ANSYS, Inc. (NDQ)	ANSS	261.56	4	2	4	.95	290- 390	(10- 50%)	32.7	NIL	8.00	NIL	6	9/30	1.77	1.59	12/31	NIL	NIL	YES

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NAME OF STOCK	Ticker Symbol	RANKS					3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	Industry Rank					Do Options Trade?		
		Recent Price		Timeliness	Safety	Technical						Beta	LATEST RESULTS						
		Qtr. Ended	Earns. Per sh.										Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
1803 Arista Networks	ANET	123.84	3	3	3	1.10	150-225 (20-80%)	25.6	NIL	4.83	NIL	16	9/30	1.13	.70	12/31	NIL	NIL	YES
1105 Armstrong World Inds.	AWI	75.90	4	3	4	1.15	95-140 (25-85%)	16.1	1.3	4.72	1.02	34	9/30	1.18	1.06	12/31	▲.254	.231	YES
1324 Arrow Electronics	ARW	115.59	4	3	5	1.15	195-290 (70-150%)	5.9	NIL	19.54	NIL	41	9/30	5.45	4.04	12/31	NIL	NIL	YES
2118 Asbury Automotive	ABG	214.18	1	3	3	1.25	180-270 (N-25%)	6.6	NIL	32.26	NIL	54	9/30	9.23	7.36	12/31	NIL	NIL	YES
552 Ashland Inc.	ASH	106.77	3	3	2	1.25	125-185 (15-75%)	17.5	1.4	6.10	1.45	72	9/30	1.46	.55	3/31	.335	.30	YES
769 Assoc. Banc-Corp	ASB	21.96	2	3	2	1.10	30-40 (35-80%)	9.1	3.8	2.42	.84	75	12/31	◆.70	.49	12/31	▲.21	.20	YES
2539 Assurant Inc.	AIZ	130.55	4	2	3	.90	190-260 (45-100%)	13.5	2.1	9.67	2.80	38	9/30	.14	2.58	3/31	.70	.68	YES
1999 Assured Guaranty	AGO	61.42	2	3	2	1.45	55-80 (N-30%)	23.4	1.6	2.63	1.00	31	9/30	.18	.22	12/31	.25	.22	YES
145 Astec Inds. (NDQ)	ASTE	43.11	3	3	3	1.15	60-95 (40-120%)	20.8	1.2	2.07	.52	36	9/30	.28	.50	12/31	▲.13	.12	YES
1602 AstraZeneca PLC (ADS)(NDQ)	AZN	65.84	▲	2	1	.75	65-85 (N-30%)	51.0	2.2	1.29	1.45	5	9/30	.53	d.55	12/31	NIL	NIL	YES
725 Atkore, Inc.	ATKR	127.56	3	3	2	1.55	115-175 (N-35%)	8.5	NIL	15.00	NIL	78	9/30	5.16	4.26	12/31	NIL	NIL	YES
306 Atlas Air Worldwide (NDQ)	AAWW	102.25	-	3	-	.75	85-125 (N-20%)	6.7	NIL	15.16	NIL	85	9/30	2.69	4.88	12/31	NIL	NIL	YES
539 Atmos Energy	ATO	115.53	▼	3	1	.85	130-160 (15-40%)	19.3	2.6	6.00	3.02	67	9/30	.51	.37	12/31	▲.74	.68	YES
940 AudioCodes Ltd. (NDQ)	AUDC	18.67	4	3	4	.95	45-65 (140-250%)	11.3	2.1	1.65	.40	57	9/30	.32	.38	12/31	NIL	NIL	YES
2577 Autodesk, Inc. (NDQ)	ADSK	209.12	2	3	3	1.10	270-405 (30-95%)	53.3	NIL	3.92	NIL	6	10/31	.91	.61	12/31	NIL	NIL	YES
962 Autoliv, Inc.	ALV	91.01	▼	3	4	1.25	110-160 (20-75%)	15.1	2.9	6.03	2.66	59	12/31	◆1.80	1.31	12/31	▲.66	.64	YES
2606 Automatic Data Proc. (NDQ)	ADP	222.35	3	1	2	1.05	290-355 (30-85%)	26.9	2.5	8.28	5.45	33	12/31	◆1.95	1.65	6/30	1.25	1.04	YES
2119 AutoNation, Inc.	AN	123.19	3	3	3	1.00	165-245 (35-100%)	5.8	NIL	21.29	NIL	54	9/30	6.00	5.12	12/31	NIL	NIL	YES
2120 AutoZone Inc.	AZO	2428.58	2	3	2	.95	2020-3030 (N-25%)	19.0	NIL	127.50	NIL	54	11/30	27.45	25.69	12/31	NIL	NIL	YES
1512 AvalonBay Communities	AVB	173.27	▼	3	3	1.10	240-365 (40-110%)	22.2	3.9	7.81	6.72	69	9/30	3.53	.56	3/31	1.59	1.59	YES
132 AVANGRID, Inc.	AGR	42.10	3	2	3	.85	45-60 (5-45%)	20.4	4.2	2.06	1.76	60	9/30	.31	.34	3/31	.44	.44	YES
197 Avanos Medical	AVNS	29.84	3	3	4	1.20	60-85 (100-185%)	19.0	NIL	1.57	NIL	63	10/30	.38	.25	12/31	NIL	NIL	YES
553 Avantor, Inc.	AVTR	23.52	3	3	4	1.00	25-40 (5-70%)	23.8	NIL	.99	NIL	72	9/30	.25	.24	12/31	NIL	NIL	YES
554 Avery Dennison	AVY	185.63	3	2	3	1.20	175-240 (N-30%)	18.5	1.7	10.05	3.21	72	9/30	2.70	1.96	12/31	.75	.68	YES
555 Avient Corp.	AVNT	39.52	4	3	5	1.35	50-80 (25-100%)	26.7	2.5	1.48	.99	72	9/30	d.30	.57	3/31	▲.248	.238	YES
2164 Avis Budget Group (NDQ)	CAR	190.59	1	4	3	1.65	155-255 (N-35%)	7.3	NIL	25.97	NIL	37	9/30	21.70	10.74	12/31	NIL	NIL	YES
2196 Avista Corp.	AVA	39.48	3	2	2	.90	50-65 (25-65%)	16.6	4.5	2.38	1.76	39	9/30	d.08	.20	12/31	.44	.423	YES
1325 Avnet, Inc. (NDQ)	AVT	45.34	2	2	3	1.05	110-145 (145-220%)	6.3	2.6	7.15	1.16	41	9/30	2.00	1.22	12/31	.26	.24	YES
556 Axalta Coating	AXTA	29.54	2	3	3	1.30	30-45 (N-50%)	50.1	NIL	.59	NIL	72	12/31	◆.20	.24	12/31	NIL	NIL	YES
1387 Axcelis Technologies (NDQ)	ACLS	107.83	▲	1	3	1.45	85-125 (N-15%)	22.5	NIL	4.80	NIL	53	9/30	1.21	.81	12/31	NIL	NIL	YES
616 2000 AXIS Capital Hldgs.	AXS	61.76	▲	2	3	.95	70-95 (15-55%)	10.5	2.9	5.89	1.77	31	12/31	◆1.95	2.13	3/31	▲.44	.43	YES
704 Axon Enterprise (NDQ)	AXON	191.46	2	3	3	1.10	130-200 (N-5%)	77.8	NIL	2.46	NIL	45	9/30	.60	.37	12/31	NIL	NIL	YES
★ 1502 Axos Financial	AX	46.99	▲	3	4	1.25	55-80 (15-70%)	10.0	NIL	4.70	NIL	49	12/31	◆1.35	1.00	12/31	NIL	NIL	YES
1603 Axsome Therapeutics (NDQ)	AXSM	73.31	2	4	1	1.20	95-155 (30-110%)	NMF	NIL	d.84	NIL	5	9/30	d1.07	d.93	12/31	NIL	NIL	YES
1106 AZEK (The) Company	AZEK	23.28	4	4	3	1.50	30-50 (30-115%)	33.3	NIL	.70	NIL	34	9/30	d.03	.25	12/31	NIL	NIL	YES
1707 Azenta, Inc. (NDQ)	AZTA	54.94	3	3	3	1.35	90-135 (65-145%)	68.7	NIL	.80	NIL	17	9/30	.16	d.30	12/31	NIL	.10	YES
1903 B&G Foods	BGS	14.13	5	3	4	.50	35-55 (150-290%)	14.0	5.4	1.01	.76	43	9/30	.31	.55	3/31	▼.19	.475	YES
918 BCE Inc.	BCE	46.94	3	2	4	.90	45-60 (N-30%)	18.0	6.0	2.61	2.82	74	9/30	.66	.66	3/31	.706	.697	YES
1576 BHP Group Ltd. ADR	BHP	69.67	3	3	3	1.05	90-140 (30-100%)	13.1	7.2	5.30	5.00(h)	68	6/30	5.06(p)	2.93(p)	12/31	NIL	NIL	YES
348 BJ's Restaurants (NDQ)	BJRI	31.01	3	4	3	1.80	45-75 (45-140%)	51.7	NIL	.60	NIL	55	9/30	d.07	d.09	12/31	NIL	NIL	YES
2134 BJ's Wholesale Club	BJ	69.82	3	3	3	.55	100-150 (45-115%)	18.4	NIL	3.80	NIL	56	10/31	.95	.92	12/31	NIL	NIL	YES
770 BOK Financial (NDQ)	BOKF	98.54	4	3	2	1.25	95-140 (N-40%)	11.1	2.2	8.86	2.16	75	12/31	◆2.51	1.71	12/31	▲.54	.53	YES
502 BP PLC ADR	BP	36.17	3	3	3	1.25	55-80 (50-120%)	10.0	4.0	3.63	1.44	7	9/30	d.69	d.76	12/31	.36	.328	YES
1206 BWX Technologies	BWXT	60.05	2	3	2	.85	50-80 (N-35%)	21.7	1.5	2.77	.88	42	9/30	.67	.63	12/31	.22	.21	YES
112 Badger Meter	BMI	112.42	▼	2	3	1.10	110-170 (N-50%)	46.5	0.8	2.42	.90	70	12/31	◆.60	.59	12/31	.225	.20	YES
2409 Baker Hughes	BKR	31.02	4	3	2	1.25	45-65 (45-110%)	19.9	2.5	1.56	.76	48	12/31	.38	.25	3/31	◆.19	.18	YES
557 Balchem Corp. (NDQ)	BCPC	128.42	3	2	3	.75	160-215 (25-65%)	37.1	0.6	3.46	.71	72	9/30	.78	.77	3/31	.71	.64	YES
1169 Ball Corp.	BALL	57.44	4	3	5	1.05	130-195 (125-240%)	15.1	1.5	3.81	.84	61	9/30	.75	.54	3/31	◆.20	.20	YES
2355 Bally's Corp.	BALY	19.49	3	5	3	2.00	50-80 (155-310%)	22.1	NIL	.88	NIL	20	9/30	.01	d.30	12/31	NIL	NIL	YES
2503 Bank of America	BAC	35.30	▼	3	5	1.50	45-70 (25-100%)	9.8	2.6	3.60	.92	84	12/31	.85	.82	12/31	.22	.21	YES
2504 Bank of Hawaii	BOH	75.77	▲	3	3	1.05	85-130 (10-70%)	13.6	3.8	5.57	2.86	84	12/31	1.50	1.55	12/31	.70	.70	YES
2505 Bank of Montreal (TSE)	BMO.TO	132.57b	4	2	4	1.00	170-230 (30-75%)	7.8	4.5	16.96	5.93	84	10/31	6.51(b)	3.23(b)	3/31	▲1.43(b)	1.33(b)	YES
2506 Bank of NY Mellon	BK	49.77	▲	2	4	1.10	65-90 (30-80%)	10.5	3.1	4.75	1.56	84	12/31	1.30	1.01	3/31	.37	.34	YES
2507 Bank of Nova Scotia (TSE)	BNS.TO	71.05b	4	1	4	.85	90-115 (25-60%)	8.1	5.9	8.75	4.21	84	10/31	2.06(b)	2.10(b)	3/31	1.03(b)	1.00(b)	YES
1747 Barnes Group	B	43.48	3	3	3	1.25	65-95 (50-120%)	20.8	1.5	2.09	.64	24	9/30	.49	.55	12/31	.16	.16	YES
1560 Barrick Gold	GOLD	19.48	5	3	3	.60	20-30 (5-55%)	23.2	4.1	.74	.80	93	9/30	.13	.24	12/31	▼.15	.09	YES
836 2165 Bath & Body Works	BBWI	44.06	1	5	3	1.45	50-90 (15-105%)	16.3	1.9	3.34	.84	37	10/31	.40	.66	12/31	.20	.15	YES
1604 Bausch Health	BHC	7.82	-	5	-	1.30	17-30 (115-285%)	2.2	NIL	3.48	NIL	5	9/30	.77	1.15	12/31	NIL	NIL	YES
161 Baxter Int'l Inc.	BAX	45.14	3	2	3	.75	85-115 (90-155%)	12.9	2.6	3.51	1.16	77	9/30	.82	1.02	3/31	.29	.28	YES
1107 Beacon Roofing (NDQ)	BECN	54.18	3	3	3	1.45													

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					Industry Rank										Do Options Trade?	
			Timeliness	Safety		Technical		3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						
				Beta	↓	↓	↓						↓	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended		Latest Div'd
349 Bloomin' Brands (NDQ)	BLMN	23.65	3	4	3	1.70	40- 65 (70-175%)	9.3	2.5	2.53	.58	55	9/30	.35	.57	12/31	.14	NIL	YES
705 Boeing	BA	209.67	3	3	3	1.70	225- 335 (5- 60%)	NMF	NIL	.44	NIL	45	12/31	d1.06	d7.02	12/31	NIL	NIL	YES
1108 Boise Cascade	BCC	72.28	2	3	2	1.10	105- 155 (45-115%)	6.4	0.8	11.28	.60	34	9/30	5.52	2.31	12/31	▲.15	.12	YES
2631 Booking Holdings (NDQ)	BKNG	2436.98	2	3	5	1.20	2680-4020 (10- 85%)	20.8	NIL	117.00	NIL	30	9/30	53.03	37.70	12/31	NIL	NIL	YES
2155 Boot Barn Holdings	BOOT	84.18	3	4	5	1.45	95- 155 (15- 85%)	14.3	NIL	5.90	NIL	50	12/31	▲1.74	2.27	12/31	NIL	NIL	YES
372 Booz Allen Hamilton	BAH	93.50	2	2	1	.85	100- 140 (5- 50%)	20.1	2.0	4.66	1.88	21	12/31	▲1.07	1.02	3/31	▲.47	.43	YES
963 BorgWarner	BWA	46.16	3	3	3	1.25	70- 110 (50-140%)	9.9	1.5	4.66	.68	59	9/30	1.24	.80	12/31	.17	.17	YES
1963 Boston Beer 'A'	SAM	377.47	4	3	3	.70	485- 725 (30- 90%)	36.1	NIL	10.45	NIL	32	9/30	2.21	d4.76	12/31	NIL	NIL	YES
1513 Boston Properties	BXP	72.19	▼4	3	3	1.15	135- 200 (85-175%)	23.5	5.4	3.07	3.92	69	9/30	2.29	.69	3/31	.98	.98	YES
163 Boston Scientific	BSX	45.81	2	3	1	1.10	55- 85 (20-185%)	36.4	NIL	1.26	NIL	77	9/30	3.31	.29	12/31	NIL	NIL	YES
2356 Boyd Gaming	BYD	60.37	3	3	3	1.55	115- 175 (90-190%)	11.1	1.0	5.44	.60	20	9/30	1.48	1.30	3/31	.15	NIL	YES
1748 Brady Corp.	BRC	52.39	3	3	4	.95	65- 100 (25- 90%)	14.0	1.8	3.73	.92	24	10/31	.77	.65	3/31	.23	.225	YES
418 Bread Financial	BFH	39.40	-	4	-	NMF	65- 110 (65-180%)	3.5	2.1	11.40	.84	35	12/31	▲d2.68	1.21	3/31	▲.21	.21	YES
2018 523 Brigham Minerals	MNRL						SEE FINAL SUPPLEMENT												
1985 Bright Horizons Family	BFAM	75.16	4	3	4	1.20	155- 230 (105-205%)	25.4	NIL	2.96	NIL	3	9/30	.66	.64	12/31	NIL	NIL	YES
350 Brinker Int'l	EAT	38.55	▲3	4	3	1.60	65- 105 (70-170%)	10.7	NIL	3.60	NIL	55	9/30	d.65	.34	12/31	NIL	NIL	YES
373 Brink's (The) Co.	BCO	63.47	3	3	4	1.30	90- 140 (40-120%)	9.4	1.3	6.72	.80	21	9/30	1.34	1.14	3/31	.20	.20	YES
1606 Bristol-Myers Squibb	BMJ	72.03	2	1	1	.80	65- 75 (N- 5%)	21.8	3.2	3.30	2.28	5	9/30	.75	.69	3/31	▲.57	.54	YES
1979 Brit. Am. Tobacco ADR	BTI	38.07	3	3	2	.90	70- 110 (85-190%)	8.3	7.9	4.61	3.00	81	6/30	2.04(p)	2.15(p)	12/31	.64	.72	YES
1358 Broadcom Inc. (NDQ)	AVGO	581.45	2	3	3	1.10	900-1355 (55-135%)	19.2	3.2	30.35	18.40	27	10/31	7.83	4.45	12/31	▲4.60	4.10	YES
419 Broadridge Fin'l	BR	149.97	4	2	4	.90	190- 260 (25- 75%)	20.9	1.9	7.16	2.90	35	9/30	.84	1.07	3/31	.725	.64	YES
Brookfield Asset Mgmt.							NAME CHANGED TO BROOKFIELD CORP.												
374 Brookfield Corp.	BN						SEE LATEST REPORT												
1749 Brookfield Infrastruc.	BIP	34.92	3	3	3	1.20	30- 50 (N- 45%)	43.1	4.1	.81	1.44	24	9/30	.05	.48	12/31	.36	.34	YES
2541 Brown & Brown	BRO	57.46	3	1	3	.95	50- 60 (N- 5%)	24.0	0.8	2.39	.46	38	12/31	.51	.36	3/31	.115	.103	YES
1964 Brown-Forman 'B'	BFB	66.00	5	1	3	.85	90- 110 (35- 65%)	32.5	1.2	2.03	.82	32	10/31	.47	.49	6/30	206	.189	YES
113 Bruker Corp. (NDQ)	BRKR	69.80	3	3	3	1.10	75- 110 (5- 60%)	31.2	0.3	2.24	.20	70	9/30	.59	.57	12/31	.05	.04	YES
2303 Brunswick Corp.	BC	79.83	2	3	4	1.40	125- 185 (15-130%)	7.8	1.8	10.23	1.46	66	9/30	2.57	2.07	12/31	.365	.335	YES
2185 Buckle (The), Inc.	BKE	43.38	2	3	1	.95	60- 85 (40- 95%)	8.5	3.5	5.08	1.52	83	10/31	1.24	1.26	3/31	.35	NIL	YES
1109 Builders FirstSource (NDQ)	BLDR	76.72	1	3	3	1.35	110- 160 (45-110%)	7.0	NIL	10.89	NIL	34	9/30	5.20	3.39	12/31	NIL	NIL	YES
1906 Bunge Ltd.	BG	97.07	3	3	2	.95	110- 160 (15- 65%)	11.7	2.6	8.27	2.55	43	9/30	2.49	4.28	3/31	.625	.525	YES
2136 Burlington Stores	BURL	229.36	3	4	3	1.15	190- 310 (N- 35%)	40.0	NIL	5.73	NIL	56	10/31	.43	1.36	12/31	NIL	NIL	YES
2607 CACI Int'l	CACI	301.95	2	3	1	.90	295- 445 (N- 45%)	16.3	NIL	18.49	NIL	33	12/31	▲3.68	3.83	12/31	NIL	NIL	YES
706 CAE Inc. (TSE)	CAE.TO	29.54b	3	3	4	1.40	40- 60 (35-105%)	23.6	NIL	1.25	NIL	45	9/30	.19(b)	.17(b)	12/31	NIL(b)	NIL(b)	
1786 Cboe Global Markets (CBOE)	CBOE	122.65	3	2	1	.85	150- 205 (20- 65%)	24.7	1.6	4.96	2.00	1	9/30	1.41	1.12	12/31	.50	.48	YES
375 CBRE Group	CBRE	83.67	3	3	3	1.40	80- 120 (N- 45%)	15.8	NIL	5.30	NIL	21	9/30	1.13	1.39	12/31	NIL	NIL	YES
2608 CDW Corp. (NDQ)	CDW	194.03	1	3	3	1.05	175- 260 (N- 35%)	22.0	1.2	8.81	2.36	33	9/30	2.17	1.91	12/31	▲.59	.50	YES
1590 CF Industries	CF	82.70	2	3	1	1.05	220- 325 (165-295%)	5.4	1.9	15.38	1.60	23	9/30	2.18	.24	12/31	.40	.30	YES
376 C.H. Robinson (NDQ)	CHRW	96.61	3	2	3	.75	145- 200 (50-105%)	17.4	2.5	5.55	2.44	21	9/30	1.78	1.85	3/31	▲.61	.55	YES
1787 CME Group (NDQ)	CME	175.96	4	2	3	.90	105- 200 (15- 60%)	22.8	2.3	7.71	4.00	1	9/30	1.87	2.58	12/31	1.00	.90	YES
906 CMS Energy Corp.	CMS	62.67	4	2	3	.80	55- 75 (N- 20%)	20.6	2.9	3.04	1.84	47	9/30	.56	.54	12/31	.46	.435	YES
752 CNA Fin'l	CNA	43.00	4	3	3	1.10	80- 120 (85-180%)	10.0	3.7	4.31	1.60	62	9/30	.78	.87	12/31	.40	.38	YES
146 CNH Industrial N.V.	CNHI	17.63	3	3	4	1.35	20- 35 (15-100%)	11.5	1.7	1.53	.30	36	9/30	.41	.36	12/31	NIL	NIL	YES
524 CNX Resources	CNX	16.53	▲3	5	2	.80	19- 35 (15-110%)	11.8	NIL	1.40	NIL	8	12/31	▲5.68	2.90	12/31	NIL	NIL	YES
2609 CSG Systems Int'l (NDQ)	CSGS	58.25	3	2	2	.75	75- 100 (30- 70%)	29.1	1.8	2.00	1.06	33	9/30	.40	.50	12/31	.265	.25	YES
2396 CSW Industrials (NDQ)	CSWI	129.60	3	2	3	.90	135- 180 (5- 40%)	20.6	0.5	6.30	.68	9	9/30	1.57	1.14	3/31	.17	.15	YES
338 CSX Corp. (NDQ)	CSX	29.88	2	3	3	1.05	35- 55 (15- 85%)	16.3	1.3	1.83	.40	14	12/31	▲.49	.42	12/31	.10	.093	YES
1326 CTS Corp.	CTS	43.23	2	3	3	1.05	55- 80 (25- 85%)	16.8	0.4	2.58	.16	41	9/30	.62	.46	3/31	.04	.04	YES
503 CVR Energy	CVI	32.68	-	3	-	NMF	40- 60 (20- 85%)	9.6	4.9	3.41	1.60	7	9/30	.92	.83	12/31	.40	NIL	YES
2137 CVS Health	CVS	87.05	2	2	1	.90	125- 170 (45- 95%)	9.9	2.8	8.76	2.42	56	9/30	2.09	1.97	3/31	▲.605	.55	YES
990 Cable One	CABO	777.73	4	3	4	.95	750-1125 (N- 45%)	15.5	1.5	50.21	11.40	88	9/30	11.53	8.33	12/31	2.85	2.75	YES
2427 Cabot Corp.	CBT	73.30	3	3	3	1.30	85- 125 (15- 70%)	11.3	2.0	6.50	1.48	76	9/30	1.55	1.11	3/31	.37	.37	YES
2410 Cactus, Inc.	WHD	52.03	4	2	1.35	60- 100 (15- 90%)	21.2	1.0	2.45	.50	48	9/30	.52	.21	3/31	.11	.11	YES	
2508 Cadence Bank	CADE	25.77	3	3	3	1.05	30- 45 (15- 75%)	8.2	3.6	3.16	.94	84	12/31	▲.52	d.22	6/30	▲2.35	.22	YES
2579 Cadence Design Sys. (NDQ)	CDNS	180.74	3	2	3	1.00	135- 185 (N- N%)	42.6	NIL	4.24	NIL	6	9/30	1.06	.80	12/31	NIL	NIL	YES
2357 Caesars Entertainment (NDQ)	CZR	50.62	2	4	2	1.10	60- 100 (20-100%)	83.0	NIL	.61	NIL	20	9/30	2.4	d1.08	12/31	NIL	NIL	YES
1907 Cal-Maine Foods (NDQ)	CALM	56.15	3	2	1	.55	60- 85 (5- 50%)	4.5	9.6	12.48	5.40	43	11/30	4.07	.02	3/31	▲1.35	NIL	YES
1781 California Water	CWT	59.89	3	3	1	.70	50- 75 (N- 25%)	29.4	1.7	2.04	1.04	52	9/30	1.03	1.20	3/31	▲.26	.25	YES
941 Calix, Inc.	CALX	51.72	1	4	1	1.20	90- 150 (75-190%)	44.2	NIL	1.17	NIL	57	12/31	▲.34	.26	12/31	NIL	NIL	YES
525 Callon Petroleum	CPE	41.45	3	5	4	1.90	75- 145 (80-250%)	2.9	NIL	14.09	NIL	8	9/30	3.68	2.93	1			

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
★ 2123 Carvana Co.	CVNA	10.00	- 5 -	1.95	9- 17 (N- 70%)	NMF	NIL	d8.59	NIL	54	9/30	d2.67	d.38	12/31	NIL	NIL	YES
402 Casella Waste Sys. (NDQ)	CWST	79.16	2 3 2	.90	75- 115 (N- 45%)	69.4	NIL	1.14	NIL	11	9/30	.44	.31	12/31	NIL	NIL	YES
1945 Casey's Gen'l Stores (NDQ)	CASY	230.38	1 3 2	.90	195- 295 (N- 30%)	22.6	0.7	10.20	1.61	2	10/31	3.67	2.59	3/31	.38	.35	YES
164 Catalent, Inc.	CTLT	52.58	4 3 4	1.05	85- 125 (60-140%)	32.9	NIL	1.60	NIL	77	9/30	NIL	.49	12/31	NIL	NIL	YES
147 Caterpillar Inc.	CAT	261.50	4 2 3	1.10	240- 325 (N- 25%)	17.3	1.8	15.11	4.80	36	12/31	◆3.86	2.69	3/31	1.20	1.11	YES
2305 Cedar Fair L.P.	FUN	41.47	▲ 3 4 3	1.25	70- 115 (70-175%)	12.3	2.9	3.36	1.20	66	9/30	5.86	2.60	12/31	.30	NIL	YES
2428 Celanese Corp.	CE	121.95	▼ 4 3 4	1.20	160- 240 (30- 95%)	11.0	2.3	11.08	2.80	76	9/30	3.94	4.82	12/31	▲.70	.68	YES
616 1965 Celsius Holdings (NDQ)	CELH	97.73	2 4 1	1.30	50- 70 (N- N%)	NMF	NIL	NIL	NIL	32	9/30	d.41	d.12	12/31	NIL	NIL	YES
1110 CEMEX ADS	CX	5.29	2 5 3	1.45	7- 12 (30-125%)	6.8	NIL	.78	NIL	34	9/30	.18	d.24	12/31	NIL	NIL	YES
504 Cenovus Energy (TSE)	CVE.TO	26.48b	2 4 2	1.45	17- 30 (N- 15%)	6.7	1.6	3.96	.42	7	9/30	.81(b)	.27(b)	12/31	.105(b)	.035(b)	YES
784 Centene Corp.	CNC	74.70	2 3 1	1.00	95- 145 (25- 95%)	12.6	NIL	5.95	NIL	25	9/30	1.30	1.26	12/31	NIL	NIL	YES
907 CenterPoint Energy	CNP	29.84	3 3 2	1.10	25- 35 (N- 15%)	19.9	2.5	1.50	.76	47	9/30	.30	.21	3/31	▲.19	.17	YES
412 Central & East. Europe	CEE	9.05	- 5 -	1.20	8- 14 (N- 55%)	NMF	NIL	NMF	NIL	-	10/31	5.97(q)	35.19(q)	12/31	.239	.953	YES
1182 Central Garden & Pet (NDQ)	CENT	40.69	4 3 4	.80	70- 110 (70-170%)	14.5	NIL	2.80	NIL	86	12/31	◆d.16	.16	12/31	NIL	NIL	YES
1578 Century Aluminum (NDQ)	CENX	10.48	5 5 4	1.70	11- 20 (5- 90%)	NMF	NIL	d1.24	NIL	68	9/30	d.34	d.10	12/31	NIL	NIL	YES
420 Ceridian HCM Holding	CDAY	70.59	3 4 4	1.25	85- 145 (20-105%)	NMF	NIL	.05	NIL	35	9/30	d.14	d.14	12/31	NIL	NIL	YES
200 Charles River	CRL	239.77	3 3 3	1.25	260- 390 (10- 65%)	27.6	NIL	8.68	NIL	63	9/30	1.88	2.01	12/31	NIL	NIL	YES
726 Chart Industries (NDQ)	GTLS	125.80	4 3 4	1.65	165- 270 (30-115%)	16.1	NIL	7.83	NIL	78	9/30	1.49	.47	12/31	NIL	NIL	YES
991 Charter Commun. (NDQ)	CHTR	390.94	3 3 5	.95	655- 900 (70-150%)	11.1	NIL	35.27	NIL	88	12/31	◆7.69	8.93	12/31	NIL	NIL	YES
2006 Check Point Software	CHKP	126.29	3 1 1	.80	150- 180 (20- 45%)	16.6	NIL	7.60	NIL	13	9/30	1.77	1.65	12/31	NIL	NIL	YES
351 Cheesecake Factory (NDQ)	CAKE	38.29	3 3 4	1.40	60- 85 (55-120%)	19.2	2.8	1.99	1.08	55	9/30	d.03	.65	12/31	.27	NIL	YES
1946 Chefs' Warehouse (NDQ)	CHEF	37.17	3 3 4	1.95	35- 55 (N- 40%)	34.7	NIL	1.07	NIL	2	9/30	.21	.09	12/31	NIL	NIL	YES
1986 Chegg, Inc.	CHGG	21.13	2 4 2	.85	60- 90 (185-325%)	15.7	NIL	1.35	NIL	3	9/30	.21	.20	12/31	NIL	NIL	YES
1751 Chemed Corp.	CHE	498.18	2 2 1	.80	520- 700 (5- 40%)	24.8	0.3	20.12	1.52	24	9/30	4.74	5.06	12/31	.38	.36	YES
558 Chemours Co. (The)	CC	35.13	4 3 4	1.55	45- 65 (30- 85%)	6.6	2.8	5.34	1.00	72	9/30	1.52	1.27	12/31	.25	.25	YES
591 Cheniere Energy Inc. (ASE)	LNG	148.71	1 3 2	1.00	125- 190 (N- 30%)	11.6	1.1	12.85	1.58	26	9/30	d9.54	d4.27	3/31	◆395	.33	YES
602 Cheniere Energy Part.	COP	53.82	3 3 2	.90	50- 75 (N- 40%)	23.4	6.2	2.30	3.32	64	9/30	d1.49	.69	12/31	.775	.68	YES
540 Chesapeake Utilities	CVK	123.08	4 2 3	.80	125- 170 (N- 40%)	24.8	1.8	4.96	2.22	67	9/30	.54	.71	3/31	535	.48	YES
505 Chevron Corp.	CXV	174.20	3 2 3	1.20	250- 380 (45-120%)	10.4	3.5	16.83	6.04	7	12/31	◆3.33	2.63	3/31	▲1.51	1.42	YES
2632 Chewy, Inc.	CHWY	43.26	3 4 3	.90	65- 110 (50-155%)	NMF	NIL	NIL	NIL	30	10/31	.01	d.08	12/31	NIL	NIL	YES
352 Chipotle Mex. Grill	CMG	1609.86	▼ 2 3 4	1.00	1785-2675 (10- 65%)	41.0	NIL	39.31	NIL	55	9/30	9.20	7.18	12/31	NIL	NIL	YES
2358 Choice Hotels Int'l	CHH	121.68	3 3 4	1.15	100- 145 (N- 20%)	21.7	0.8	5.61	.95	20	9/30	1.56	2.08	3/31	238	.238	YES
753 Chubb Ltd.	CB	226.07	3 1 2	1.05	300- 370 (35- 65%)	13.0	1.5	17.36	3.38	62	12/31	◆4.05	3.81	3/31	.83	.80	YES
1183 Church & Dwight	CHD	80.59	4 1 3	.60	95- 120 (20- 50%)	26.7	1.3	3.02	1.05	86	9/30	.76	.92	12/31	.263	.253	YES
2359 Churchill Downs (NDQ)	CHDN	244.31	2 3 3	1.40	350- 520 (45-115%)	27.5	0.3	8.88	.71	20	9/30	1.49	1.57	3/31	▲.714	.667	YES
1412 942 Ciena Corp.	CIEN	50.71	3 3 4	1.00	75- 115 (50-125%)	19.1	NIL	2.65	NIL	57	10/31	.61	.85	12/31	NIL	NIL	YES
785 Cigna Corp.	CI	310.36	1 3 1	1.15	345- 520 (10- 70%)	12.9	1.5	23.98	4.60	25	9/30	6.04	5.73	12/31	1.12	1.00	YES
2380 Cimpress plc (NDQ)	CMPP	30.74	▼ 5 4 3	1.40	35- 55 (15- 80%)	NMF	NIL	d6.23	NIL	90	12/31	◆d5.34	2.08	12/31	NIL	NIL	YES
754 Cincinnati Financial (NDQ)	CINF	111.52	4 3 3	1.10	110- 165 (N- 50%)	23.5	2.7	4.74	3.00	62	9/30	.73	1.28	6/30	▲.75	.69	YES
2306 Cinemark Hldgs.	CNK	11.16	4 5 3	1.30	17- 35 (50-215%)	48.5	NIL	.23	NIL	66	9/30	d.20	d.65	12/31	NIL	NIL	YES
377 Cintas Corp. (NDQ)	CTAS	436.04	▲ 3 2 2	1.15	440- 595 (N- 35%)	33.4	1.1	13.06	4.60	21	11/30	3.12	2.76	3/31	1.15	.95	YES
1359 Cirrus Logic (NDQ)	CRUS	88.84	4 3 4	.95	130- 190 (45-115%)	15.3	NIL	5.79	NIL	27	9/30	1.99	1.81	12/31	NIL	NIL	YES
943 Cisco Systems (NDQ)	CSCO	48.22	3 1 3	.90	75- 95 (55- 95%)	13.2	3.2	3.64	1.55	57	10/31	.86	.82	3/31	.38	.37	YES
2510 Citigroup Inc.	C	51.75	3 3 5	1.35	75- 115 (45-120%)	8.3	3.9	6.20	2.04	84	12/31	1.16	1.46	3/31	.51	.51	YES
2511 Citizens Fin'l Group	CFG	42.29	4 3 3	1.40	55- 85 (30-100%)	8.4	4.1	5.03	1.72	84	12/31	1.25	1.17	3/31	.42	.39	YES
421 Clarivate Plc	CLVT	11.05	3 4 5	.95	20- 35 (80-215%)	44.2	NIL	.25	NIL	35	9/30	d6.64	d.12	12/31	NIL	NIL	YES
592 Clean Energy Fuels (NDQ)	CLNE	5.45	3 5 3	1.50	6- 11 (10-100%)	NMF	NIL	d.06	NIL	26	9/30	d.04	d.02	12/31	NIL	NIL	YES
403 Clean Harbors	CLH	128.27	2 3 3	1.25	115- 175 (N- 35%)	19.1	NIL	6.71	NIL	11	9/30	2.50	1.20	12/31	NIL	NIL	YES
736 Cleveland-Cliffs Inc.	CLF	21.22	3 5 3	1.60	30- 60 (40-185%)	8.9	NIL	2.38	NIL	51	9/30	.29	2.33	12/31	NIL	NIL	YES
1184 Clorox Co.	CLX	142.15	▲ 4 2 3	.50	175- 240 (25- 70%)	34.1	3.3	4.17	4.72	86	9/30	.93	1.21	3/31	1.18	1.16	YES
2580 Cloudflare, Inc.	NET	49.97	2 4 3	1.15	90- 150 (80-200%)	NMF	NIL	d.51	NIL	6	9/30	d.13	d.34	12/31	NIL	NIL	YES
1966 Coca-Cola	KO	60.64	3 1 2	.85	70- 85 (15- 40%)	24.2	3.0	2.51	1.84	32	9/30	.69	.65	12/31	.44	.84	YES
1561 Coeur Mining	CDE	3.90	5 4 3	.95	9- 15 (130-285%)	NMF	NIL	d.14	NIL	93	9/30	d.16	d.01	12/31	NIL	NIL	YES
992 Cogeco Commun. (TSE)	CCA.TO	69.19b	3 2 3	.60	135- 180 (95-160%)	7.3	4.5	9.50	3.10	88	11/30	2.44(b)	2.27(b)	12/31	▲.776(b)	.705(b)	YES
114 Cognex Corp. (NDQ)	CGNX	52.18	4 3 4	1.10	65- 100 (25- 90%)	37.0	0.5	1.41	.28	70	9/30	.21	.44	12/31	▲.07	.065	YES
2610 Cognizant Technology (NDQ)	CTSH	65.27	4 2 5	1.00	95- 130 (45-100%)	14.3	1.8	4.56	1.17	33	9/30	1.17	1.06	12/31	.27	.24	YES
2213 Cohen & Steers	CNS	71.74	4 3 4	1.20	70- 100 (N- 40%)	19.3	3.1	3.71	2.20	80	12/31	◆.66	1.30	12/31	.55	.45	YES
115 Coherent Corp. (NDQ)	COHR	43.14	4 3 5	1.10	110- 165 (155-280%)	29.5	NIL	1.46	NIL	70	9/30	d.56	.50	12/31	NIL	NIL	YES
1185 Colgate-Palmolive	CL	72.88	3 1 2	.65	105- 165 (15- 45%)	31.3	2.6	2.33	1.88	86	12/31	◆.01	.18	3/31	.47	.45	YES
2105 Columbia Sportswear (NDQ)	COLM	92.83	4 3 4	1.10	135- 200 (45-115%)	17.3	1.4	5.36	1.32	91	9/30	1.80	1.52	12/31	.30	.26	YES
1709 Columbus McKinnon (NDQ)	CMCO	35.21	▲ 4 3 4	1.25	45- 70 (30-100%)	12.5	0.8	2.81	.28	17	9/30	.73	.74	3/31	.07	.06	YES
993 Comcast Corp. (NDQ)	CMCSA	39.24	3 1 4	.85	80- 100 (105-155%)	10.5	3.0	3.75	1.16	88	12/31</						

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PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	RANKS					3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					Do Options Trade?				
		Recent Price		Timeliness	Safety	Technical						Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended		Latest Div'd	Year Ago		
		Price	Change																		
1305	Corning Inc.	GLW	36.39	3	3	4	1.15	50- 70	(35- 90%)	20.2	3.0	1.80	1.08	18	12/31	♦d.04	.56	12/31	.27	.24	YES
1592	Corteva, Inc.	CTVA	62.53	2	3	3	.95	60- 90	(N- 45%)	21.5	1.0	2.91	.62	23	9/30	d.12	d.14	3/31	♦.15	.14	YES
422	CoStar Group	(NDQ) CSGP	77.90	2	2	2	.95	95- 130	(20- 65%)	55.6	NIL	1.40	NIL	35	9/30	.30	.25	12/31	NIL	NIL	YES
1223	2139 Costco Wholesale	(NDQ) COST	503.28	▼3	1	4	.70	555- 675	(10- 35%)	35.0	0.7	14.40	3.75	56	11/30	3.10	2.98	3/31	.90	.79	YES
526	Coterra Energy	CTRA	24.66	-	3	-	NMF	35- 50	(40-105%)	6.2	2.4	4.00	.60	8	9/30	1.51	.08	12/31	.15	.125	YES
981	Coty Inc.	COTY	9.83	3	5	3	1.45	11- 20	(10-105%)	26.6	NIL	.37	NIL	71	9/30	.15	.13	12/31	NIL	NIL	YES
1412	1806 Coupa Software	(NDQ) COUP	79.87	-	4	-	1.05	85- 140	(5- 75%)	NMF	NIL	d3.27	NIL	16	10/31	d1.11	d1.23	12/31	NIL	NIL	YES
353	Cracker Barrel	(NDQ) CBRL	109.06	4	3	1.10	170- 250	(55-130%)	16.5	4.8	6.60	5.20	55	10/31	.99	1.52	3/31	1.30	1.30	YES	
1752	Crane Holdings	CR	113.90	-	3	-	1.35	125- 185	(10- 60%)	14.2	1.7	8.00	1.88	24	12/31	2.13	1.25	3/31	.47	.47	YES
2543	Credit Acceptance	(NDQ) CACC	448.75	3	3	4	1.20	535- 805	(20- 80%)	13.5	NIL	33.30	NIL	38	12/31	♦9.58	14.60	12/31	NIL	NIL	YES
2399	Crescent Point Energy (TSE)	CPG.TO	9.79b	4	5	3	1.55	15- 25	(55-155%)	6.2	4.1	1.59	.40	9	9/30	.43(b)	.24(b)	6/30	▲.10(b)	.045(b)	YES
603	Crestwood Equity Part.	CEQP	26.89	2	4	2	1.35	60- 95	(125-255%)	53.4	10.2	.50	2.71	64	9/30	d.64	d1.03	12/31	.655	.625	YES
2156	Crocs, Inc.	(NDQ) CROX	118.08	2	3	3	1.65	100- 150	(N- 25%)	12.5	NIL	9.46	NIL	50	9/30	2.72	2.42	12/31	NIL	NIL	YES
2007	CrowdStrike Hldgs.	(NDQ) CRWD	101.37	▼2	4	3	.95	305- 510	(200-405%)	NMF	NIL	d.56	NIL	13	10/31	d.24	d.22	12/31	NIL	NIL	YES
500	Crown Castle Int'l	CCI	144.75	4	2	3	.90	190- 255	(30- 75%)	35.7	4.3	4.05	6.26	15	12/31	♦.95	.81	12/31	▲1.565	1.47	YES
1171	Crown Holdings	CKK	86.34	▼3	3	4	1.15	105- 155	(20- 80%)	14.0	1.0	6.18	.88	61	9/30	1.46	2.03	12/31	.22	.20	YES
2512	Cullen/Frost Bankers	CFR	126.33	3	3	2	1.05	175- 260	(40-105%)	13.0	2.8	9.75	3.58	84	12/31	♦2.91	1.54	3/31	♦.87	.75	YES
148	Cummins Inc.	CFM	246.82	3	2	2	1.10	295- 400	(20- 60%)	12.5	2.5	19.80	6.28	36	9/30	3.21	3.69	12/31	1.57	1.45	YES
1710	Curtiss-Wright	CW	162.27	▲3	3	2	1.15	100- 135	(N- N%)	22.0	0.5	7.36	.79	17	9/30	1.91	1.70	12/31	.19	.18	YES
604	DCP Midstream LP	DCP	42.02	-	4	-	1.45	45- 75	(5- 80%)	10.0	5.9	4.20	2.50	64	9/30	1.50	.18	12/31	.43	.39	YES
1197	DNP Select Inc. Fund	DNP	11.54	-	2	-	.90	10- 14	(N- 20%)	NMF	2.6	NMF	.30	-	4/30	9.94(q)	9.75(q)	12/31	NIL	NIL	YES
908	DTE Energy	DTE	114.33	4	2	3	.95	115- 155	(N- 35%)	18.1	3.3	6.33	3.81	47	9/30	2.00	.30	3/31	▲.953	.885	YES
2611	DXC Technology	DXC	28.11	3	3	3	1.55	60- 90	(115-220%)	7.5	NIL	3.75	NIL	33	9/30	.75	.90	12/31	NIL	NIL	YES
964	Dana Inc.	DAN	17.22	4	4	3	1.75	30- 45	(75-160%)	11.3	2.3	1.52	.40	59	9/30	.24	.41	12/31	.10	.10	YES
1753	Danaher Corp.	DHR	262.75	1	1	3	.90	310- 380	(20- 45%)	25.8	0.4	10.19	1.00	24	12/31	2.99	2.39	3/31	.25	.21	YES
354	Darden Restaurants	DRI	146.92	3	3	2	1.45	180- 275	(25- 85%)	20.8	3.3	7.07	4.84	55	11/30	1.52	1.48	3/31	1.21	1.10	YES
404	Darling Ingredients	DAR	65.17	3	3	4	1.20	110- 170	(70-160%)	10.9	NIL	5.96	NIL	11	9/30	1.17	.88	12/31	NIL	NIL	YES
2581	Datadog, Inc.	(NDQ) DDOG	73.84	2	3	3	1.05	160- 245	(115-230%)	75.3	NIL	.98	NIL	6	9/30	.23	.13	12/31	NIL	NIL	YES
355	Dave & Buster's Ent.	(NDQ) PLAY	41.55	4	5	3	1.85	75- 140	(80-235%)	9.5	NIL	4.36	NIL	55	10/31	.04	.26	12/31	NIL	NIL	YES
786	DaVita Inc.	DVA	80.90	4	3	4	.90	145- 215	(80-165%)	13.4	NIL	6.04	NIL	25	9/30	1.45	2.36	12/31	NIL	NIL	YES
2157	Deckers Outdoor	DECK	420.35	1	3	3	1.10	330- 500	(N- 20%)	21.3	NIL	19.69	NIL	50	9/30	3.80	3.66	12/31	NIL	NIL	YES
149	Deere & Co.	DE	420.60	2	2	1	1.15	470- 635	(10- 50%)	15.1	1.1	27.90	4.80	36	10/31	7.44	4.12	3/31	▲1.20	1.05	YES
506	Delek US Holdings	DK	26.12	3	4	1	1.25	30- 50	(15- 40%)	11.8	3.2	2.21	.84	7	9/30	.10	.24	12/31	▲.21	NIL	YES
1399	Dell Technologies	DELL	40.01	-	3	-	NMF	80- 120	(100-200%)	6.4	3.3	6.23	1.32	46	10/31	2.30	2.37	3/31	.33	NIL	YES
308	Delta Air Lines	DAL	38.40	2	3	3	1.55	60- 90	(55-135%)	7.6	NIL	5.03	NIL	85	12/31	1.48	.22	12/31	NIL	NIL	YES
2381	Deluxe Corp.	DLX	19.66	4	3	3	1.15	55- 85	(180-330%)	12.4	6.1	1.59	1.20	90	9/30	.34	.28	12/31	.30	.30	YES
356	Denny's Corp.	(NDQ) DENN	11.91	▼4	5	4	1.60	20- 40	(70-235%)	19.9	NIL	.60	NIL	55	9/30	.12	.19	12/31	NIL	NIL	YES
166	Dentsply Sirona	(NDQ) XRAY	36.53	4	3	1.10	60- 90	65-145%	13.9	1.4	2.63	.50	77	9/30	.41	.68	3/31	.125	.11	YES	
2186	Designer Brands	DBI	10.00	5	5	3	1.60	17- 30	(70-200%)	6.3	2.0	1.58	.20	83	10/31	.67	.86	12/31	.05	NIL	YES
919	Deutsche Telekom ADR (PKI)	DTEGY	22.09	2	3	2	.85	35- 55	(60-150%)	14.9	3.2	1.48	.71	74	9/30	.31	.22	12/31	NIL	NIL	YES
527	Devon Energy	DVN	62.34	3	4	3	1.50	80- 140	(30-125%)	7.6	1.2	8.23	.72	8	9/30	2.18	1.08	12/31	.18	.11	YES
202	DexCom Inc.	(NDQ) DXCM	105.49	2	3	3	1.05	140- 210	(35-100%)	90.2	NIL	1.17	NIL	63	9/30	.24	.22	12/31	NIL	NIL	YES
1968	Diageo plc	DEO	171.08	3	1	3	.95	200- 240	(15- 40%)	21.1	2.4	8.10	4.05	32	6/30	2.70(p)	2.63(p)	12/31	2.277	2.465	YES
2400	Diamondback Energy (NDQ)	FANG	145.34	2	3	3	1.50	130- 190	(N- 30%)	6.7	2.1	21.84	3.00	9	9/30	6.72	3.56	12/31	.75	.45	YES
2168	Dick's Sporting Goods	DKS	126.93	2	3	3	1.35	165- 245	(30- 95%)	10.4	1.5	12.22	1.95	37	10/31	2.60	3.19	12/31	.488	.438	YES
1515	Digital Realty Trust	DLR	111.03	4	3	4	.85	170- 255	(55-130%)	79.9	4.6	1.39	5.16	69	9/30	.75	.44	3/31	1.22	2.38	YES
2140	Dillard's, Inc.	DDS	386.49	2	4	3	1.30	250- 420	(N- 10%)	9.1	0.2	42.61	.85	56	10/31	10.96	9.81	3/31	.20	.20	YES
357	Dine Brands Global	DIN	75.40	3	4	3	1.90	90- 150	(20-100%)	11.7	2.9	6.43	2.20	55	9/30	1.32	1.33	3/31	.51	.40	YES
1360	Diodes Inc.	DIOD	87.39	2	3	3	1.15	120- 185	(35-110%)	13.5	NIL	6.45	NIL	27	9/30	2.00	1.47	12/31	NIL	NIL	YES
2544	Discover Finl Svcs.	DFS	114.44	3	3	4	1.60	180- 270	(55-135%)	7.8	2.1	14.62	2.40	38	9/30	3.77	3.64	3/31	.60	.50	YES
994	Dish Network 'A' (NDQ)	DISH	13.96	3	3	3	1.45	45- 65	(220-365%)	8.2	NIL	1.70	NIL	88	9/30	.65	.88	12/31	NIL	NIL	YES
2332	Disney (Walt)	DIS	107.59	3	2	5	1.05	165- 220	(55-105%)	43.0	NIL	2.50	NIL	82	9/30	.09	.09	12/31	NIL	NIL	YES
2582	DocuSign, Inc.	(NDQ) DOCU	58.29	3	4	3	1.10	145- 240	(150-310%)	NMF	NIL	d.39	NIL	6	10/31	d.15	d.03	12/31	NIL	NIL	YES
1993	Dolby Labs.	DLB	78.06	4	2	5	.95	90- 120	(15- 55%)	33.2	1.4	2.35	1.08	87	9/30	.28	.42	12/31	▲.27	.25	YES
2141	Dollar General	DG	232.89	1	2	2	.65	270- 370	(15- 60%)	19.3	0.9	12.08	2.20	56	10/31	2.33	2.08	3/31	.55	.42	YES
837	2142 Dollar Tree, Inc.	(NDQ) DLTR	148.85	2	3	3	.75	155- 230	(5- 55%)	20.3	NIL	7.33									

PAGE NUMBERS

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			Technical			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					
		Timeliness	Safety	Beta	Timeliness	Safety	Beta	Qtr. Ended	Earns. Per sh.	Year Ago						Qtr. Ended	Latest Div'd	Year Ago			
2635 eBay Inc. (NDQ)	EBAY	48.89	3	3	4	1.05	70-105	(45-115%)	14.3	2.0	3.41	1.00	30	9/30	.63	.43	12/31	.22	.18	YES	
995 EchoStar Corp. (NDQ)	SATS	18.30	4	3	3	.95	25-35	(35-90%)	27.7	NIL	.66	NIL	88	9/30	.27	.38	12/31	NIL	NIL	YES	
559 Ecolab Inc.	ECL	150.46	4	2	4	1.20	185-255	(25-70%)	44.1	1.4	3.41	2.12	72	9/30	1.21	1.12	3/31	▲.53	.51	YES	
560 Ecovyst Inc.	ECVT	10.43	4	4	4	1.05	12-18	(15-75%)	26.7	NIL	.39	NIL	72	9/30	.16	.03	12/31	NIL	NIL	YES	
1186 Edgewell Personal Care	EPC	41.33	4	3	2	1.05	65-95	(55-130%)	16.5	1.5	2.50	.60	86	9/30	.79	1.01	3/31	.15	.15	YES	
2198 Edison Int'l	EIX	68.14	4	3	3	.95	85-125	(25-85%)	14.5	4.3	4.71	2.95	39	9/30	1.48	d.90	3/31	▲.738	.70	YES	
167 Edwards Lifesciences	EW	76.06	3	2	3	1.05	115-155	(50-105%)	30.5	NIL	2.49	NIL	77	12/31	◆.64	.51	12/31	NIL	NIL	YES	
1607 Elanco Animal Health	ELAN	13.55	3	4	4	1.15	35-55	(160-305%)	18.8	NIL	.72	NIL	5	9/30	d.10	d.21	12/31	NIL	NIL	YES	
2613 Elastic N.V.	ESTC	57.90	▼	2	4	1.15	110-185	(90-220%)	NMF	NIL	d1.31	NIL	33	10/31	d.50	d.51	12/31	NIL	NIL	YES	
1013 Elbit Systems (NDQ)	ESLT	164.64	5	2	3	.75	185-255	(25-100%)	19.7	1.2	8.35	2.04	45	9/30	1.40	2.33	3/31	.50	.46	YES	
1994 Electronic Arts (NDQ)	EA	128.99	3	2	3	.65	145-195	(10-50%)	36.1	0.6	3.57	.82	87	12/31	◆.73	.23	12/31	.19	.17	YES	
561 Element Solutions	ESI	19.94	3	3	4	1.30	30-40	(50-100%)	18.8	1.8	1.06	.36	72	9/30	.22	.15	12/31	.08	.08	YES	
787 Elevance Health	ELV	489.08	1	3	2	1.10	560-840	(15-70%)	15.5	1.2	31.61	5.92	25	12/31	◆5.23	5.14	3/31	▲1.48	1.28	YES	
1516 Elme Communities	ELME	18.61	3	3	3	1.00	25-35	(35-90%)	NMF	3.7	.01	.68	69	9/30	d.12	d.26	3/31	.17	.17	YES	
708 Embraer SA	ERJ	12.65	3	4	3	1.65	16-25	(25-100%)	20.1	NIL	.63	NIL	45	9/30	d.16	d.25	12/31	NIL	NIL	YES	
379 EMCOR Group	EME	145.45	1	3	1	1.10	120-180	(N-25%)	17.6	0.4	8.26	.60	21	9/30	2.16	1.85	3/31	.15	.13	YES	
1208 Emera Inc. (TSE)	EMA.TO	53.97b	3	2	3	.70	75-100	(40-85%)	18.0	5.1	3.00	2.76	42	9/30	◆.63(b)	d.27(b)	3/31	◆.69(b)	◆.663(b)	YES	
1608 Emergent BioSolutions	EBS	12.92	5	4	3	.80	25-45	(95-250%)	27.5	NIL	.47	NIL	5	9/30	d1.52	d.61	12/31	NIL	NIL	YES	
1306 Emerson Electric	EMR	89.69	2	1	2	1.20	120-140	(35-55%)	15.6	2.4	5.75	2.12	18	9/30	1.24	1.11	12/31	▲.52	.515	YES	
1947 Empire Company Ltd. (TSE)	EMPA.TO	37.67b	2	2	4	.50	45-70	(20-85%)	12.3	1.8	3.06	.67	2	10/31	.73(b)	.66(b)	3/31	.165(b)	.15(b)	YES	
593 Enbridge Inc. (TSE)	ENB.TO	54.27b	4	2	2	.85	80-105	(45-95%)	18.5	6.5	2.93	3.55	26	9/30	◆.67(b)	.59(b)	3/31	▲.888(b)	.86(b)	YES	
788 Encompass Health	EHC	60.94	-	3	1	1.10	85-125	(40-105%)	19.7	1.0	3.10	.60	25	9/30	.64	1.00	3/31	.15	.14	YES	
1328 Encore Wire (NDQ)	WIRE	157.80	3	3	3	1.00	125-190	(N-20%)	8.6	0.1	18.25	.08	41	9/30	9.97	8.51	3/31	.02	.02	YES	
2333 Endeavor Group	EDR	22.05	-	4	-	NMF	40-65	(80-195%)	16.8	NIL	1.31	NIL	82	9/30	.37	.16	12/31	NIL	NIL	YES	
1187 Energizer Holdings	ENR	36.13	4	3	3	1.05	70-105	(95-190%)	12.7	3.3	2.85	1.20	86	9/30	.82	.79	3/31	◆.30	.30	YES	
605 Energy Transfer LP	ET	13.10	3	3	3	1.15	17-25	(30-90%)	8.2	8.1	1.60	1.06	64	9/30	.29	.20	12/31	▲.265	.153	YES	
150 Enerpac Tool Group	EPAC	25.73	2	3	1	1.05	25-35	(N-35%)	21.4	0.2	1.20	.04	36	11/30	.25	.16	12/31	.04	.04	YES	
530 Enerplus Corp.	ERF	17.45	▲	2	4	1.50	40-65	(130-270%)	5.1	1.3	3.45	.22	8	9/30	1.28	.38	12/31	▲.055	.032	YES	
1209 EnerSys	ENS	78.56	2	3	3	1.25	75-115	(N-45%)	24.1	0.9	3.26	.70	42	9/30	◆.84	.82	12/31	.175	.175	YES	
594 EnLink Midstream LLC	ENLC	12.50	3	5	3	1.55	8-16	(N-30%)	18.9	4.0	.66	.50	26	9/30	.17	NIL	3/31	▲.125	.113	YES	
168 Enovis Corp.	NOV	60.08	-	3	-	NMF	80-120	(35-100%)	25.0	NIL	2.40	NIL	77	9/30	.59	NA	12/31	NIL	NIL	YES	
1210 Enphase Energy (NDQ)	ENPH	212.22	1	4	1	1.10	130-220	(N-5%)	76.1	NIL	2.79	NIL	42	9/30	.80	.15	12/31	NIL	NIL	YES	
1754 EnPro Industries	NPO	118.10	2	3	2	1.30	150-220	(25-85%)	16.5	0.9	7.14	1.12	24	9/30	1.91	1.40	12/31	.28	.27	YES	
1388 Entegris, Inc. (NDQ)	ENTG	77.31	▼	5	3	1.20	120-170	(55-120%)	22.8	0.5	3.39	.40	53	9/30	.85	.92	3/31	.10	.10	YES	
909 Entergy Corp.	ETR	107.69	2	2	2	.95	115-160	(5-50%)	16.0	4.0	6.72	4.28	47	9/30	2.74	2.63	3/31	◆1.07	1.01	YES	
606 Enterprise Products	EPD	25.59	3	3	3	1.05	40-65	(55-155%)	10.0	7.7	2.57	1.96	64	9/30	.62	.52	3/31	▲.49	.465	YES	
169 Envista Holdings	NVST	37.95	4	3	4	1.40	55-80	(45-110%)	29.6	NIL	1.28	NIL	77	9/30	.27	.45	12/31	NIL	NIL	YES	
1159 Envia Inc.	EVA	44.83	4	3	3	1.00	55-85	(25-90%)	NMF	8.1	d3.07	3.62	92	9/30	d.29	d.28	12/31	.905	.84	YES	
425 Equifax, Inc.	EFX	217.35	4	3	3	1.05	220-330	(N-50%)	29.7	0.7	7.31	1.56	35	9/30	1.73	1.85	12/31	.39	.39	YES	
1517 Equinix, Inc. (NDQ)	EQIX	724.86	3	3	3	.90	655-985	(N-35%)	81.2	1.7	8.93	12.40	69	9/30	2.30	1.68	12/31	3.10	2.87	YES	
2545 Equitable Holdings	EQH	30.98	2	3	3	1.50	40-60	(30-95%)	5.4	2.6	5.70	.80	38	9/30	1.28	1.94	12/31	.20	.18	YES	
1518 Equity Residential	EQR	62.06	3	3	3	1.05	75-115	(20-85%)	50.9	4.0	1.22	2.50	69	9/30	.86	1.15	3/31	.625	.603	YES	
945 Ericsson ADR(g) (NDQ)	ERIC	5.75	5	3	3	.95	12-18	(110-215%)	9.4	4.3	.61	.25	57	12/31	.20	.35	12/31	▲.114	.114	YES	
755 Erie Indemnity (NDQ)	ERIE	240.38	2	2	1	.65	215-290	(N-20%)	37.9	2.0	6.35	4.76	62	9/30	1.61	1.72	3/31	▲1.19	1.11	YES	
1755 ESCO Technologies	ESE	93.66	1	3	2	1.00	90-130	(N-40%)	25.7	0.3	3.64	.32	24	9/30	1.19	.85	3/31	.08	.08	YES	
1782 Essential Utilities	WTRG	46.10	4	3	3	.95	50-75	(10-65%)	23.8	2.6	1.94	1.20	52	9/30	.26	.19	3/31	.287	.268	YES	
1519 ESSX Property Trust	ESS	219.54	3	3	3	1.05	295-440	(35-100%)	40.4	4.2	5.43	9.30	69	9/30	1.43	1.82	3/31	2.20	2.09	YES	
1147 Ethan Allen Interiors	ETD	27.27	▲	1	3	2	.90	60-90	(120-230%)	9.1	4.7	2.99	1.28	40	12/31	◆1.10	.95	3/31	.32	.29	YES
2636 Etsy, Inc. (NDQ)	ETSY	134.70	2	3	3	1.25	190-285	(40-110%)	38.9	NIL	3.46	NIL	30	9/30	.58	.62	12/31	NIL	NIL	YES	
2221 Euronav NV	EURN	15.74	-	4	-	1.05	12-20	(N-25%)	10.5	0.8	1.50	1.12	22	9/30	.08	d.53	12/31	.03	.03	YES	
2546 Euronet Worldwide (NDQ)	EEFT	110.83	3	3	4	1.30	185-280	(65-155%)	20.2	NIL	5.48	NIL	38	9/30	1.87	1.37	12/31	NIL	NIL	YES	
2001 Everest Re Group Ltd.	RE	346.92	3	2	2	1.00	335-455	(N-30%)	9.6	1.9	36.30	6.70	31	9/30	d8.22	d1.88	12/31	1.65	1.55	YES	
110 Evergy, Inc.	EVRG	61.69	3	2	3	.90	1-1	(N- N%)	16.4	4.0	3.77	2.45	47	9/30	1.86	1.95	12/31	▲.613	.573	YES	
936 Eversource Energy	ES	81.37	3	1	3	.90	100-120	(25-45%)	18.8	3.3	4.32	2.71	60	9/30	1.01	1.02	12/31	.638	.603	YES	
1638 789 Exact Sciences (NDQ)	EXAS	66.21	3	4	3	1.35	120-200	(80-200%)	NMF	NIL	d3.43	NIL	25	9/30	d.84	d.85	12/31	NIL	NIL	YES	
822 Exelixis, Inc. (NDQ)	EXEL	17.39	3	3	3	.90	35-55	(100-215%)	13.9	NIL	1.25	NIL	4	9/30	.23	.12	12/31	NIL	NIL	YES	
137 Exelon Corp. (NDQ)	EXC	41.75	-	2	-	NMF	45-60	(10-45%)	18.0	3.4	2.32	1.40	60	9/30	.75	1.09	12/31	.338	.383	YES	
1807 eXp World Holdings (NDQ)	EXPI	15.14	4	4	4	1.50	40-65	(165-330%)</													

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NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Technical			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?
		Timeliness	Safety	Technical	Beta	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended						Latest Div'd	Year Ago					
774 First Horizon Corp.	FHN	24.64	- 3 -	1.25	20- 35	(N- 40%)	13.1	2.4	1.88	.60	75	12/31	.51	.48	6/30	◆.15	.15	YES			
2515 First Republic Bank	FRC	140.16	4 3 5	1.05	190- 290	(35-105%)	16.6	0.9	8.46	1.20	84	12/31	1.88	2.02	3/31	.27	.22	YES			
1211 First Solar, Inc.	(NDQ) FSLR	170.78	3 3 2	1.10	155- 230	(N- 35%)	65.7	NIL	2.60	NIL	42	9/30	d.46	.43	12/31	NIL	NIL	YES			
2549 FirstCash Holdings	(NDQ) FCFS	90.94	2 3 2	.95	80- 120	(N- 30%)	16.8	1.5	5.40	1.32	38	9/30	1.26	.82	12/31	.33	.30	YES			
138 FirstEnergy Corp.	FE	41.30	3 3 1	.85	40- 60	(N- 45%)	16.3	3.8	2.53	1.56	60	9/30	.79	.82	3/31	.39	.39	YES			
2616 Fiserv Inc.	(NDQ) FISV	105.75	1 2 3	1.00	145- 195	(35- 85%)	15.0	NIL	7.06	NIL	33	9/30	1.63	1.47	12/31	NIL	NIL	YES			
2143 Five Below, Inc.	(NDQ) FIVE	193.09	1 3 3	1.30	290- 430	(50-125%)	36.2	NIL	5.33	NIL	56	10/31	.29	.43	12/31	NIL	NIL	YES			
1808 Five9, Inc.	(NDQ) FIVN	76.68	2 3 5	.85	135- 200	(75-160%)	NMF	NIL	d.44	NIL	16	9/30	d.33	d.30	12/31	NIL	NIL	YES			
2550 FLEETCOR Technologies	(NDQ) FLT	201.01	3 3 4	1.10	305- 455	(50-125%)	12.1	NIL	16.65	NIL	38	9/30	4.24	3.52	12/31	NIL	NIL	YES			
1329 Flex Ltd.	(NDQ) FLEX	23.03	1 3 3	1.40	30- 45	(20- 75%)	9.7	NIL	2.38	NIL	41	12/31	◆.62	.50	12/31	NIL	NIL	YES			
616 1140 Floor & Decor Hldgs.	FND	85.27	2 3 3	1.35	140- 210	(65-145%)	28.2	NIL	3.02	NIL	19	9/30	.70	.60	12/31	NIL	NIL	YES			
1910 Flowers Foods	FLO	27.01	2 2 1	.55	30- 40	(10- 50%)	20.3	3.4	1.33	.92	43	9/30	.30	.30	12/31	.22	.21	YES			
1714 Flowserve Corp.	FLS	33.96	3 3 4	1.35	45- 70	(35-105%)	21.4	2.4	1.59	.80	17	9/30	.09	.29	3/31	.20	.20	YES			
1003 Fluor Corp.	FLR	36.21	2 4 2	1.40	35- 55	(N- 50%)	22.1	NIL	1.64	NIL	29	9/30	.08	.23	12/31	NIL	NIL	YES			
2187 Foot Locker	FL	42.44	▲ 4 3 3	1.30	50- 75	(20- 75%)	12.0	3.8	3.53	1.60	83	10/31	1.27	1.93	3/31	.40	.30	YES			
1640 1089 Ford Motor	F	12.89	3 3 3	1.40	20- 30	(55-135%)	7.7	4.7	1.68	.60	10	9/30	d.21	.45	12/31	.15	.10	YES			
1389 FormFactor, Inc.	(NDQ) FORM	27.66	5 3 5	1.15	45- 65	(65-135%)	72.8	NIL	.38	NIL	53	9/30	.06	.26	12/31	NIL	NIL	YES			
428 Forrester Research	(NDQ) FORR	36.32	3 3 3	1.05	65- 95	(80-160%)	17.1	NIL	2.13	NIL	35	9/30	.57	.41	12/31	NIL	NIL	YES			
436 2008 Fortinet Inc.	(NDQ) FTNT	51.05	3 3 3	1.00	80- 120	(55-135%)	45.2	NIL	1.13	NIL	13	9/30	.29	.19	12/31	NIL	NIL	YES			
9011 Fortis Inc.	(TSE) FTS.TO	54.67b	3 2 3	.70	65- 85	(20- 55%)	19.1	4.1	2.86	2.26	47	9/30	.68(b)	.62(b)	3/31	.565(b)	.535(b)	YES			
117 Fortive Corp.	FTV	66.23	4 3 3	1.15	75- 115	(15- 75%)	28.3	0.4	2.34	.28	70	9/30	.53	.43	12/31	.07	.07	YES			
842 Fortune Brands Home	NAME CHANGED TO FORTUNE BRANDS INNOVS.																				
1149 Fortune Brands Innovs.	FBIN	61.27	- 3 -	1.25	80- 120	(30- 95%)	15.5	1.5	3.95	.92	40	9/30	1.79	1.49	3/31	▼.23	.28	YES			
311 Forward Air	(NDQ) FWRD	103.75	2 3 2	1.00	120- 180	(15- 75%)	14.6	0.9	7.09	.96	58	9/30	1.93	1.14	12/31	.24	.21	YES			
2334 Fox Corp. 'A'	(NDQ) FOXA	33.66	4 3 4	1.05	60- 90	(80-165%)	11.1	1.5	3.04	.50	82	9/30	1.21	1.11	12/31	NIL	NIL	YES			
2307 Fox Factory Holding	(NDQ) FOXF	113.39	3 3 3	1.10	140- 210	(25- 85%)	21.4	NIL	5.31	NIL	66	9/30	1.20	1.03	12/31	NIL	NIL	YES			
1562 Franco-Nevada Corp.	FNV	145.00	3 1 3	.55	155- 185	(5- 30%)	38.0	0.9	3.82	1.36	93	9/30	.83	.87	3/31	▲.34	.32	YES			
1307 Franklin Electric	(NDQ) FELE	86.60	2 2 3	.90	115- 150	(35- 75%)	20.4	1.0	4.25	.90	18	9/30	1.24	.98	3/31	▲.225	.195	YES			
2215 Franklin Resources	BEN	31.26	4 3 4	1.15	35- 55	(10- 75%)	12.8	3.8	2.45	1.20	80	12/31	◆.32	.88	3/31	▲.30	.29	YES			
1579 Freep't-McMoRan Inc.	FCX	43.98	3 3 3	1.50	50- 75	(15- 70%)	15.8	1.8	2.79	.80	68	12/31	◆.52	.96	3/31	.15	.15	YES			
790 Fresenius Medical ADR	FMS	18.87	5 3 4	.90	35- 55	(85-190%)	13.9	4.2	1.36	.80	25	9/30	.38	.53	12/31	NIL	NIL	YES			
1911 Fresh Del Monte Prod.	FDP	27.66	3 3 3	.60	35- 55	(25-100%)	15.6	2.2	1.77	.60	43	9/30	.69	.03	12/31	.15	.15	YES			
1912 Freshpet, Inc.	(NDQ) FRPT	61.84	3 3 3	1.10	90- 130	(45-110%)	NMF	NIL	d.66	NIL	43	9/30	d.39	d.05	12/31	NIL	NIL	YES			
382 frontdoor, inc.	(NDQ) FTDR	26.70	4 3 5	.90	25- 35	(N- 30%)	23.4	NIL	1.14	NIL	21	9/30	.34	.89	12/31	NIL	NIL	YES			
921 Frontier Commun. Parent	(NDQ) FYBR	29.27	- 3 -	NMF	30- 45	(N- 55%)	49.6	NIL	.59	NIL	74	9/30	.49	.51	12/31	NIL	NIL	YES			
2221 Frontline Ltd.	FRO	13.61	- 5 -	1.30	9- 18	(N- 30%)	5.3	4.4	2.58	.60	22	9/30	.69	d.17	12/31	▲.15	NIL	YES			
1412 2335 fuboTV Inc.	FUBO	2.40	- 5 -	2.05	4- 7	(65-190%)	NMF	NIL	d2.61	NIL	82	9/30	d.82	d.74	12/31	NIL	NIL	YES			
1330 FUJIFILM Hldgs. ADR(g)(PNK)	FUJJI	52.70	3 2 3	.75	80- 110	(50-110%)	16.2	1.7	3.26	.87	41	9/30	.93	.86	12/31	.443	.486	YES			
562 Fuller (H.B.)	FUL	67.84	3 3 1	1.15	70- 110	(5- 60%)	27.0	1.1	2.51	.76	72	11/30	.87	.93	3/31	◆.19	.168	YES			
436 2308 Funko, Inc.	(NDQ) FNKO	12.17	3 4 4	1.40	35- 55	(190-350%)	12.2	NIL	1.00	NIL	66	9/30	.28	.28	12/31	NIL	NIL	YES			
2106 G-III Apparel Group	(NDQ) GIII	16.26	5 5 5	1.95	30- 55	(85-240%)	5.3	NIL	3.08	NIL	91	10/31	1.26	2.16	12/31	NIL	NIL	YES			
341 GATX Corp.	GATX	112.02	3 3 2	.95	95- 145	(N- 30%)	18.5	2.0	6.07	2.20	14	12/31	1.54	1.69	3/31	▲.55	.52	YES			
1112 GMS Inc.	GMS	56.43	1 3 2	1.60	60- 90	(5- 60%)	7.8	NIL	7.25	NIL	34	10/31	2.79	1.69	12/31	NIL	NIL	YES			
1609 GSK plc ADR(g)	GSK	35.12	- 3 -	.75	35- 55	(N- 55%)	24.7	4.9	1.42	1.72	5	9/30	.21	.80	12/31	.37	.675	YES			
1198 Gabelli Equity	GAB	5.75	- 3 -	1.25	6- 8	(5- 40%)	NMF	0.9	NMF	.05	-	6/30	4.89(q)	6.67(q)	12/31	NIL	NIL	YES			
2551 Gallagher (Arthur J.)	AJG	195.30	2 1 3	1.00	200- 250	(N- 20%)	26.9	1.1	7.27	2.20	38	12/31	◆.63	.51	3/31	▲.55	.51	YES			
2169 GameStop Corp.	GME	21.25	5 4 3	.70	18- 25	(N- 20%)	NMF	NIL	d.71	NIL	37	10/31	d.31	d.35	12/31	NIL	NIL	YES			
1522 Gaming and Leisure	(NDQ) GLPI	52.62	3 3 2	1.30	50- 75	(N- 45%)	19.1	5.9	2.76	3.11	69	9/30	.85	.63	12/31	.705	.67	YES			
2188 Gap (The), Inc.	GPS	13.07	3 4 3	1.55	20- 30	(55-130%)	NMF	4.6	.05	.60	83	10/31	.71	.27	3/31	.15	.12	YES			
1308 Garmin Ltd.	(NDQ) GRMN	97.36	5 2 4	1.00	125- 170	(30- 75%)	18.4	3.0	5.30	2.92	18	9/30	1.09	1.34	12/31	.73	.67	YES			
429 Gartner Inc.	IT	333.22	2 3 2	1.20	480- 720	(45-115%)	35.2	NIL	9.46	NIL	35	9/30	2.41	2.03	12/31	NIL	NIL	YES			
1715 Gates Industrial plc	GTES	12.78	4 4 5	1.35	17- 30	(35-135%)	12.2	NIL	1.05	NIL	17	9/30	.31	.31	12/31	NIL	NIL	YES			
2009 Gen Digital Inc.	(NDQ) GEN	22.69	2 3 4	.70	30- 45	(30-100%)	12.2	2.2	1.86	.50	13	9/30	.45	.43	12/31	.125	.125	YES			
1212 Generac Holdings	GNRC	113.14	▼ 5 3 4	1.10	150- 225	(35-100%)	13.6	NIL	8.34	NIL	42	9/30	.83	1.93	12/31	NIL	NIL	YES			
1199 Gen'l Amer. Invest	GAM	37.97	- 3 -	1.05	45- 65	(20- 70%)	NMF	0.8	NMF	.30	-	9/30	40.43(q)	50.61(q)	9/30	NIL	NIL	YES			
709 Gen'l Dynamics	GD	228.07	2 1 1	1.05	295- 360	(30- 60%)	16.9	2.2	13.53	5.04	45	12/31	◆3.58	3.39	3/31	1.26	1.19	YES			
1756 Gen'l Electric	GE	SEE LATEST REPORT																			
1913 Gen'l Mills	GIS	78.21	2 1 1	.55	75- 95	(N- 20%)	18.7	2.8	4.19	2.17	43	11/30	1.10	.99	6/30	◆.54	.51	YES			
104 Gen'l Motors	GM	36.29	▲ 1 3 3	1.35	50- 80	(40-120%)	6.0	1.0	6.09	.36	10	12/31	◆1.39	1.16	12/31	.09	NIL	YES			
383 Genpact Limited	G	46.90	3 2 2	1.10	65- 90	(40- 90%)	16.9	1.1	2.78	.50	21	9/30	.75	.66	12/31	.125	.108	YES			
968 Gentex Corp.	(NDQ) GNTX	28.31	4 2 3	.95	45- 60	(60-110%)	17.1	1.7	1.66	.48	59	12/31	◆.37	.35	3/31	.12	.12	YES			
969 Gentherm Inc.	(NDQ) THRM	72.34	3 3 3	1.15	100- 150	(40-105%)	23.8	NIL	3.04	NIL	59	9/30	.70	.47	12/31	NIL	NIL	YES			
970 Genuine Parts	GPC																				

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					Do Options Trade?		
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earns. Per sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
1004 Granite Construction	GVA	41.22	3	3	3	1.20	45- 65 (10- 60%)	14.7	1.3	2.81	.52	29	9/30	1.44	.68	3/31	.13	.13	YES	
1172 Graphic Packaging	GPK	23.17	3	3	2	1.05	30- 50 (30-115%)	14.6	1.7	1.59	.40	61	9/30	.62	.24	3/31	▲.10	.075	YES	
2336 Gray Television	GTN	12.60	3	4	4	1.30	50- 80 (295-535%)	2.6	2.5	4.84	.32	82	9/30	1.03	d.31	12/31	.08	.08	YES	
2002 Great-West Lifeco	(TSE) GWO.TO	35.05	5	3	4	1.00	55- 80 (55-130%)	10.2	5.8	3.44	2.04	31	9/30	.74	.94	12/31	.49	.438	YES	
★ ★ 1213 Green Plains Inc.	(NDQ) GPRE	31.05	3	4	3	1.20	30- 50 (N- 60%)	NMF	NIL	d1.90	NIL	42	9/30	d1.27	d1.18	12/31	NIL	NIL	YES	
342 Greenbrier (The) Cos.	GBX	29.56	▼	3	2	1.25	40- 60 (35-105%)	14.8	3.7	2.00	1.08	14	11/30	.05	.32	3/31	.27	.27	YES	
1173 Greif, Inc.	GEF	69.47	3	3	2	1.15	100- 145 (45-110%)	9.4	2.9	7.36	2.00	61	10/31	1.83	1.74	3/31	.50	.46	YES	
1948 Grocery Outlet	(NDQ) GEF	30.01	3	3	3	.40	30- 45 (N- 50%)	26.8	NIL	1.12	NIL	2	9/30	.27	.17	12/31	NIL	NIL	YES	
2125 Group 1 Automotive	(NDQ) GPI	207.37	2	3	3	1.25	220- 330 (5- 60%)	5.2	0.8	40.19	1.56	54	12/31	◆10.75	9.43	12/31	▲.39	.35	YES	
1638 791 Guardant Health	(NDQ) GH	30.87	▼	4	3	1.20	65- 110 (110-255%)	NMF	NIL	d5.31	NIL	25	9/30	d1.58	d1.06	12/31	NIL	NIL	YES	
2108 Guess?, Inc.	GES	22.51	3	4	3	1.60	35- 55 (55-145%)	7.4	4.0	3.03	.90	91	10/31	.44	.62	12/31	.225	.225	YES	
★ ★ 2583 Guidewire Software	GWRE	71.64	▼	3	5	1.00	135- 200 (90-180%)	NMF	NIL	d1.52	NIL	6	10/31	d.83	d.62	12/31	NIL	NIL	YES	
792 HCA Healthcare	HCA	253.30	2	3	2	1.15	245- 365 (N- 45%)	14.0	0.9	18.04	2.40	25	12/31	◆4.64	4.42	3/31	▲.60	.56	YES	
508 HF Sinclair	DINO	55.92	2	3	2	1.25	110- 170 (95-205%)	4.9	2.9	11.49	1.60	7	9/30	4.58	1.28	12/31	.40	NIL	YES	
1149 HNI Corp.	HNI	30.44	4	3	3	1.05	45- 65 (50-115%)	20.4	4.2	1.49	1.28	40	9/30	.71	.43	12/31	.32	.31	YES	
1400 HP Inc.	HPQ	28.82	4	3	4	1.20	55- 80 (90-180%)	8.4	3.6	3.45	1.05	46	10/31	.85	.94	6/30	.263	.25	YES	
2516 HSBC Holdings PLC	HSBC	37.06	4	3	4	.85	40- 55 (10- 50%)	14.3	2.4	2.60	.90	84	9/30	.50	.85	12/31	NIL	NIL	YES	
203 Haemonetics Corp.	HAE	84.24	3	3	1	.85	90- 140 (5- 65%)	28.2	NIL	2.99	NIL	63	9/30	.83	.29	12/31	NIL	NIL	YES	
1914 Hain Celestial Group	(NDQ) HAIN	19.94	4	4	5	.80	30- 45 (50-125%)	24.3	NIL	.82	NIL	43	9/30	.10	.25	12/31	NIL	NIL	YES	
2413 Halliburton Co.	HAL	40.34	3	3	3	1.60	45- 70 (10- 75%)	14.5	1.6	2.79	.64	48	12/31	.72	.36	3/31	▲.16	.12	YES	
2216 Hamilton Lane Inc.	(NDQ) HLNE	76.90	4	3	4	1.10	85- 130 (10- 70%)	23.5	2.3	3.27	1.75	80	9/30	.97	1.41	3/31	.40	.35	YES	
775 Hancock Whitney Corp.	(NDQ) HWC	49.89	3	3	3	1.40	60- 85 (20- 70%)	8.0	2.4	6.24	1.20	75	12/31	1.65	1.55	3/31	▲.30	.27	YES	
2109 Hanesbrands, Inc.	HBI	8.08	5	4	5	.90	6- 10 (N- 25%)	13.7	7.4	.59	.60	91	9/30	.23	.53	12/31	.15	.15	YES	
757 Hanover Insurance	THG	133.25	4	2	2	.90	155- 205 (15- 55%)	12.3	2.4	10.80	3.24	62	9/30	.99	.85	12/31	▲.81	.75	YES	
2309 Harley-Davidson	HOG	45.12	1	3	2	1.25	50- 75 (10- 65%)	10.0	1.4	4.53	.63	66	9/30	1.78	1.05	12/31	.158	.15	YES	
384 Harsco Corp.	HSC	7.63	-	4	-	1.40	12- 20 (55-160%)	NMF	NIL	NIL	NIL	21	9/30	.10	.20	12/31	NIL	NIL	YES	
2553 Hartford Fin'l Svcs.	HIG	76.55	▲	3	2	1.15	75- 115 (N- 50%)	9.8	2.2	7.80	1.70	38	9/30	1.44	1.26	3/31	▲.425	.385	YES	
2310 Hasbro, Inc.	(NDQ) HAS	58.94	5	3	3	1.10	105- 160 (80-170%)	11.3	4.8	5.21	2.80	66	9/30	1.42	1.96	3/31	.70	.68	YES	
2199 Hawaiian Elec.	HE	41.47	3	2	3	.85	45- 60 (10- 45%)	18.3	3.4	2.27	1.40	39	9/30	.57	.58	12/31	.35	.34	YES	
1310 Hayward Holdings	HAYW	13.00	-	3	-	NMF	30- 45 (130-245%)	17.3	NIL	.75	NIL	18	9/30	.10	.21	12/31	NIL	NIL	YES	
385 Healthcare Svcs.	(NDQ) HCSG	12.98	4	3	3	.85	25- 35 (95-170%)	20.9	6.6	.62	.86	21	9/30	NIL	.13	12/31	▲.215	.21	YES	
811 HealthEquity, Inc.	(NDQ) HQY	59.26	4	3	2	1.15	90- 135 (50-130%)	37.5	NIL	1.58	NIL	89	10/31	.38	.35	12/31	NIL	NIL	YES	
1523 Healthpeak Properties	PEAK	27.14	3	3	3	1.05	35- 50 (30- 85%)	56.5	4.4	.48	1.20	69	9/30	.65	.10	12/31	.30	.30	YES	
320 Heartland Express	(NDQ) HTLD	16.49	3	2	3	.70	25- 35 (50-110%)	14.7	0.5	1.12	.08	58	9/30	.33	.31	12/31	.04	.04	YES	
1563 Hecla Mining	HL	6.14	5	4	3	.95	7- 11 (15- 80%)	68.2	0.3	.09	.02	93	9/30	d.02	.02	12/31	.004	.006	YES	
710 HEICO Corp.	HEI	169.31	3	3	3	1.15	175- 265 (5- 55%)	55.5	0.1	3.05	.20	45	10/31	.70	.62	3/31	▲.10	.09	YES	
983 Helen of Troy Ltd.	(NDQ) HELE	109.28	5	3	4	.90	180- 270 (65-145%)	11.4	NIL	9.60	NIL	71	11/30	2.75	3.72	12/31	NIL	NIL	YES	
1758 Helios Technologies	(NDQ) HLIO	65.78	4	3	5	.90	45- 120 (45-120%)	15.2	0.5	4.34	.36	24	9/30	.90	1.07	3/31	.09	.09	YES	
2414 Helix Energy Solutions	HLX	7.81	▲	3	5	2	1.20	12- 20 (55-155%)	21.1	NIL	.37	NIL	48	9/30	d.12	d.13	12/31	NIL	NIL	YES
2415 Helmerich & Payne	HP	48.61	▲	1	4	1.50	45- 75 (N- 55%)	14.3	2.1	3.40	1.00	48	12/31	◆1.11	d.45	12/31	.25	.25	YES	
2617 Henry (Jack) & Assoc.	(NDQ) JKHY	179.08	3	1	2	.85	160- 195 (N- 10%)	32.9	1.1	5.44	1.96	33	9/30	1.46	1.38	12/31	.49	.46	YES	
1915 Herbalife Nutrition	HLF	17.16	4	3	4	.90	45- 70 (160-310%)	7.2	NIL	2.39	NIL	43	9/30	.91	1.21	12/31	NIL	NIL	YES	
1916 Hershey Co.	HSY	223.19	2	1	1	.75	215- 265 (N- 30%)	26.5	1.9	8.41	4.27	43	9/30	1.94	2.14	12/31	1.036	.901	YES	
509 Hess Corp.	HES	151.77	2	3	3	1.35	120- 180 (N- 20%)	24.5	1.0	6.20	1.50	7	12/31	◆1.78	.85	12/31	.375	.25	YES	
607 Hess Midstream LP	HESM	30.54	4	4	2	1.05	40- 65 (30-115%)	13.2	7.5	2.32	2.30	64	12/31	◆4.9	.51	3/31	▲.57	.517	YES	
1401 Hewlett Packard Ent.	HPQ	16.01	3	3	2	1.30	25- 35 (55-120%)	7.6	3.0	2.10	.48	46	10/31	.57	.52	3/31	.12	.12	YES	
2430 Hexcel Corp.	HXL	68.79	▲	2	3	1.40	65- 100 (N- 45%)	45.9	0.7	1.50	.50	76	12/31	◆4.3	.22	3/31	▲.125	.10	YES	
386 Hillenbrand, Inc.	HI	45.23	▼	3	3	1.20	50- 75 (10- 65%)	11.0	1.9	4.10	.88	21	9/30	1.05	1.00	12/31	▲.22	.218	YES	
2362 Hilton Grand Vacations	HGV	46.18	2	4	5	1.55	65- 105 (40-125%)	12.0	NIL	3.84	NIL	20	9/30	1.24	.90	12/31	NIL	NIL	YES	
2363 Hilton Worldwide	HLT	142.92	▼	2	3	1.20	180- 275 (25- 90%)	26.8	0.4	5.33	.60	20	9/30	1.31	.86	12/31	.15	NIL	YES	
1331 Hitachi, Ltd. ADR(g)	(PNK) HTHIY	104.60	▼	4	3	1.00	110- 170 (5- 65%)	12.4	1.9	8.42	2.03	41	9/30	1.96	3.68	12/31	1.01	1.054	YES	
608 Holly Energy Part.	HEP	18.58	5	4	2	.95	25- 45 (35-140%)	8.9	7.5	2.08	1.40	64	9/30	.33	.46	12/31	.35	.35	YES	
204 Hologic, Inc.	(NDQ) HOLX	82.15	4	3	2	.95	125- 190 (50-130%)	23.1	NIL	3.55	NIL	63	9/30	.47	1.28	12/31	NIL	NIL	YES	
1141 Home Depot	HD	314.24	3	1	3	.95	400- 480 (25- 55%)	18.3	2.7	17.17	8.40	19	10/31	4.24	3.92	12/31	1.90	1.65	YES	
105 Honda Motor ADR(g)	HMC	24.34	3	3	3	.95	35- 50 (45-105%)	6.9	3.7	3.53	.89	10	9/30	.80	.80	12/31	.443	.484	YES	
1759 Honeywell Int'l	(NDQ) HON	205.78	3	1	2	1.15	230- 280 (N- 35%)	22.6	2.0	9.09	4.12	24	9/30	2.25	2.02	12/31	▲1.03	.98	YES	
1611 Horizon Therap. PLC	(NDQ) HZNP	110.05	-	3	-	.90	70- 110 (N- N%)	48.1	NIL	2.29	NIL	5	9/30	.58	1.38	12/31	NIL	NIL	YES	
1917 Hormel Foods	HRL	44.78	3	1	3	.50	65- 80 (45- 80%)	23.6	2.5	1.90	1.10	43	10/31	.51	.51	3/31	▲.275	.26	YES	
1127 Horton D.R.	DHI	94.83	1	3	2	1.15	80- 120 (N- 25%)	9.8	1.1											



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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		RANKS			Technical			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS					Do Options Trade?
		Timeliness	Safety	Technical	Beta	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended						Latest Div'd	Year Ago				
2200 IDACORP, Inc.	IDA	104.55	2 1 2	.80	110-150	(5-45%)	20.6	3.0	5.07	3.16	39	9/30	2.10	1.93	3/31	.79	.75	YES		
1717 IDEX Corp.	IEX	232.99	1 2 2	1.00	265-560	(15-140%)	27.6	1.0	8.44	2.40	17	12/31	2.01	1.55	3/31	.60	.54	YES		
205 IDEXX Labs.	(NDQ) IDXX	482.95	3 3 4	1.10	570-850	(20-75%)	52.2	NIL	9.26	NIL	63	9/30	2.15	2.03	12/31	NIL	NIL	YES		
2337 iHeartMedia, Inc.	(NDQ) IHRT	7.54	5 4 3	1.25	25-40	(230-430%)	20.4	NIL	.37	NIL	82	9/30	d2.09	.02	12/31	NIL	NIL	YES		
727 Illinois Tool Works	ITW	229.95	2 1 3	1.05	305-370	(35-60%)	24.7	2.3	9.32	5.24	78	9/30	2.35	2.02	3/31	1.31	1.22	YES		
206 Illumina Inc.	(NDQ) ILMN	210.10	3 3 4	1.05	190-290	(N-40%)	NMF	NIL	1.42	NIL	63	9/30	.34	2.07	12/31	NIL	NIL	YES		
2311 IMAX Corp.	IMAX	16.43	3 4 4	.95	30-45	(85-175%)	22.8	NIL	.72	NIL	66	9/30	d.05	d.08	12/31	NIL	NIL	YES		
510 Imperial Oil Ltd.	(ASE) IMO	52.71	▲ 3 3 3	1.35	75-115	(40-120%)	7.0	2.6	7.55	1.39	7	12/31	2.11	.93	6/30	347	265	YES		
581 Impinj, Inc.	(NDQ) PI	124.86	1 5 2	1.65	70-125	(N- N%)	NMF	NIL	.06	NIL	15	9/30	d.09	d.53	12/31	NIL	NIL	YES		
173 Inari Medical	(NDQ) NARI	57.57	4 3 2	1.50	85-125	(50-115%)	NMF	NIL	d.46	NIL	77	9/30	d.19	d.06	12/31	NIL	NIL	YES		
823 Incyte Corp.	(NDQ) INCY	83.65	3 3 2	.75	110-165	(30-95%)	25.3	NIL	3.31	NIL	4	9/30	.50	.82	12/31	NIL	NIL	YES		
413 India Fund (The)	IFN	15.94	- 3 -	.95	18-30	(15-90%)	NMF	NIL	NMF	NIL	-	6/30	17.75(q)	23.70(q)	12/31	NIL	NIL	YES		
947 Infinera Corp.	(NDQ) INFN	7.07	3 3 4	1.20	9-16	(25-125%)	NMF	NIL	d.29	NIL	57	9/30	d.05	d.26	12/31	NIL	NIL	YES		
2618 Infosys Ltd. ADR	INFY	18.69	3 1 3	.95	25-30	(35-60%)	21.7	2.2	.86	.42	33	12/31	.19	.18	12/31	.21	.201	YES		
1718 Ingersoll Rand Inc.	IR	55.31	3 3 2	1.20	60-95	(10-70%)	21.9	0.1	2.53	.08	17	9/30	.62	.57	12/31	.02	.02	YES		
563 Ingevity Corp.	NGVT	79.27	3 3 2	1.30	130-190	(65-140%)	12.5	NIL	6.36	NIL	72	9/30	2.09	1.62	12/31	NIL	NIL	YES		
1949 Ingles Markets	(NDQ) IMKTA	92.53	3 2 2	1.50	70-110	(N-20%)	7.7	0.7	12.00	.66	2	9/30	3.69	3.78	3/31	.165	.165	YES		
1919 Ingredion Inc.	INGR	101.43	2 2 1	.90	115-155	(15-55%)	14.0	2.8	7.27	2.88	43	9/30	1.59	1.61	3/31	.71	.65	YES		
564 Innospec Inc.	(NDQ) IOSP	109.55	3 3 2	1.00	105-155	(N-40%)	20.8	1.3	5.26	1.42	72	9/30	1.55	.94	12/31	▲.65	.59	YES		
2170 Insight Enterprises	(NDQ) NSIT	111.12	3 3 3	1.05	145-220	(30-100%)	14.3	NIL	7.77	NIL	37	9/30	1.58	1.51	12/31	NIL	NIL	YES		
1631 Insperty Inc.	NSP	108.77	2 3 1	1.30	115-175	(5-60%)	22.7	1.9	4.80	2.08	79	9/30	.98	.70	12/31	.52	.45	YES		
174 Inspire Medical Sys.	INSP	250.80	2 4 1	1.60	270-450	(10-80%)	NMF	NIL	d2.76	NIL	77	9/30	d.60	d.38	12/31	NIL	NIL	YES		
1113 Installed Building Prod.	IBP	103.84	4 3 4	1.20	155-230	(50-120%)	13.9	1.3	7.46	1.31	34	9/30	2.13	1.18	12/31	.315	.30	YES		
175 Insulet Corp.	(NDQ) PODD	286.20	3 3 1	1.00	160-240	(N- N%)	NMF	NIL	1.07	NIL	77	9/30	.45	.18	12/31	NIL	NIL	YES		
1332 Integer Holdings	ITGR	70.74	▲ 3 3 3	1.35	105-155	(50-120%)	17.8	NIL	3.98	NIL	41	9/30	.95	1.05	12/31	NIL	NIL	YES		
176 Integra LifeSciences	(NDQ) IART	56.68	3 3 3	1.05	70-110	(25-95%)	16.3	NIL	3.48	NIL	77	9/30	.86	.86	12/31	NIL	NIL	YES		
★ 1361 Intel Corp.	INTC	27.95	4 1 4	.85	55-65	(95-135%)	50.8	5.2	.55	1.46	27	12/31	▲.10	1.09	3/31	365	365	YES		
984 Inter Parfums	(NDQ) IPAR	115.95	1 3 3	1.15	120-175	(5-50%)	33.3	1.7	3.48	2.00	71	9/30	1.30	1.20	12/31	.50	.25	YES		
1788 Interactive Brokers	(NDQ) IBKR	77.74	1 3 2	1.05	95-145	(20-85%)	19.2	0.5	4.05	.40	1	12/31	1.31	.67	3/31	.10	.10	YES		
1789 Intercontinental Exch.	ICE	106.66	3 1 3	.95	130-155	(20-45%)	18.7	1.4	5.69	1.52	1	9/30	1.31	1.30	12/31	.38	.33	YES		
582 InterDigital Inc.	(NDQ) IDCC	69.03	▲ 3 3 5	1.15	85-130	(25-90%)	21.6	2.0	3.19	1.40	15	9/30	.74	.83	3/31	.35	.35	YES		
1402 Int'l Business Mach.	IBM	135.30	▲ 2 3 2	.95	140-210	(5-55%)	13.1	4.9	10.33	6.60	46	12/31	3.60	3.35	3/31	1.65	1.64	YES		
565 Int'l Flavors & Frag.	IFF	111.23	3 2 3	1.00	170-230	(55-105%)	18.8	2.9	5.91	3.24	72	9/30	1.36	1.47	3/31	.81	.79	YES		
2365 Int'l Game Tech. PLC	IGT	25.98	3 4 3	1.80	30-45	(15-75%)	20.3	3.1	1.28	.80	20	9/30	d.05	.31	12/31	.20	.20	YES		
1160 Int'l Paper	IP	37.79	▲ 3 3 4	1.10	65-100	(70-165%)	11.3	4.9	3.35	1.85	92	12/31	▲.87	.30	3/31	.463	.463	YES		
2387 Interpublic Group	IPG	35.95	3 3 3	1.20	45-65	(25-80%)	13.8	3.4	2.61	1.24	44	9/30	.64	.60	12/31	.29	.27	YES		
2584 Intuit Inc.	(NDQ) INTU	416.45	▼ 2 2 4	1.10	605-820	(45-95%)	31.4	0.7	13.25	3.12	6	10/31	1.66	1.53	12/31	▲.78	.68	YES		
177 Intuitive Surgical	(NDQ) ISRG	242.23	2 3 2	1.30	300-450	(25-85%)	61.0	NIL	3.97	NIL	77	12/31	.91	1.04	12/31	NIL	NIL	YES		
2217 Invesco Ltd.	(NDQ) IVZ	18.08	3 3 3	1.45	30-45	(65-150%)	10.8	4.4	1.67	.80	80	12/31	.41	.92	3/31	.188	.17	YES		
824 Ionis Pharm. Inc.	(NDQ) IONS	39.24	3 4 1	.90	60-100	(55-155%)	NMF	NIL	d2.47	NIL	4	9/30	d.33	d.58	12/31	NIL	NIL	YES		
207 iRhythm Technologies	(NDQ) IRTC	96.26	3 4 3	1.15	200-335	(110-250%)	NMF	NIL	d2.71	NIL	63	9/30	d.63	d.81	12/31	NIL	NIL	YES		
923 Iridium Communic.	(NDQ) IRDM	58.52	1 3 2	1.15	60-90	(5-55%)	NMF	0.9	.21	.52	74	9/30	.02	d.01	3/31	▲.13	NIL	YES		
1333 iRobot Corp.	(NDQ) IRBT	45.11	- 3 -	.80	80-120	(75-165%)	NMF	NIL	d1.21	NIL	41	9/30	d1.78	1.67	12/31	NIL	NIL	YES		
389 Iron Mountain	IRM	54.46	2 3 3	.95	50-70	(N-30%)	29.8	4.6	1.83	2.48	21	9/30	.48	.40	3/31	.619	.619	YES		
1612 Ironwood Pharm.	(NDQ) IRWD	11.20	2 3 1	.85	25-35	(125-215%)	9.7	NIL	1.16	NIL	5	9/30	.28	.34	12/31	NIL	NIL	YES		
583 Itron Inc.	(NDQ) ITRI	55.55	3 3 3	1.15	80-120	(45-115%)	NMF	NIL	.46	NIL	15	9/30	.09	d.04	12/31	NIL	NIL	YES		
1920 J&J Snack Foods	(NDQ) JJSF	149.12	▼ 3 2 1	.90	165-225	(10-50%)	32.8	1.9	4.55	2.80	43	12/31	▲.34	.58	3/31	.70	.633	YES		
2517 JPMorgan Chase	JPM	139.13	1 2 4	1.15	145-195	(5-40%)	10.5	3.1	13.22	4.30	84	12/31	3.57	3.33	3/31	1.00	1.00	YES		
1334 Jabil Inc.	JBL	76.80	2 3 2	1.30	120-185	(55-140%)	9.1	0.4	8.45	.32	41	11/30	2.31	1.92	3/31	▲.08	.08	YES		
359 Jack in the Box	(NDQ) JACK	75.69	4 4 3	1.30	155-255	(105-235%)	10.2	2.3	7.40	1.76	55	9/30	1.33	1.76	12/31	.44	.44	YES		
1005 Jacobs Solutions	J	121.00	4 2 3	1.10	170-230	(40-90%)	16.4	0.9	7.40	1.04	29	9/30	1.80	1.58	3/31	▲.26	.23	YES		
1114 James Hardie ADS	(NDQ) JHX	22.00	4 3 5	1.30	40-55	(80-150%)	15.7	1.8	1.40	.40	34	9/30	.38	.34	12/31	NIL	.40	YES		
2218 Janus Henderson plc	(NDQ) JHG	25.56	4 3 3	1.40	35-50	(35-95%)	12.5	6.1	2.05	1.56	80	9/30	.65	1.14	12/31	.39	.38	YES		
825 Jazz Pharm. plc	(NDQ) JAZZ	153.77	▲ 1 3 1	.90	210-320	(35-110%)	8.6	NIL	17.90	NIL	4	9/30	5.17	4.20	12/31	NIL	NIL	YES		
1761 Jefferies Finl Group	JEF	38.72	4 3 2	1.25	40-60	(5-55%)	11.8	3.1	3.27	1.20	24	11/30	.57	1.20	3/31	.30	.30	YES		
1115 JELD-WEN Holding	JELD	11.71	4 3 4	1.70	35-50	(200-325%)	16.5	NIL	.71	NIL	34	9/30	d.39	.41	12/31	NIL	NIL	YES		
310 JetBlue Airways	(NDQ) JBLU	7.85	5 4 4	1.70	20-35	(155-345%)	17.1	NIL	.46	NIL	85	12/31	▲.22	d.36	12/31	NIL	NIL	YES		
1762 John Bean Tech.	JBT	106.71	3 3 4	1.25	125-185	(15-75%)	19.0	0.4	5.63	.40	24	9/30	1.27	1.02	3/31	.10	.10	YES		
208 Johnson & Johnson	JNJ	162.00	2 1 1	.80	225-275	(40-70%)	15.6	2.8	10.40	4.52	63	12/31	2.35	2.13	3/31	1.13	1.06	YES		
1763 Johnson Ctrls. Int'l plc	JCI	68.26	3 2 2	1.10	70-95	(5-40%)	19.0	2.1	3.60	1.40	24	9/30	.99	.88	3/31	.35	.34	YES		
390 Jones Lang LaSalle	JLL	179.84	4 3 4	1.																

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PAGE NUMBERS

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NAME OF STOCK	Ticker Symbol	RANKS					Industry Rank										Do Options Trade?				
		Recent Price		Timeliness	Technical		3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	Est'd Div'd next 12 mos.	LATEST RESULTS									
		Price	Change		Safety	Beta						Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
323 Knight-Swift Trans.	KNX	57.43		3	3	3	.85	65- 100	(15- 75%)	11.7	0.8	4.92	.48	58	12/31	▲1.00	1.61	12/31	.12	.10	YES
949 Knowles Corp.	KN	18.92		4	3	4	1.05	25- 35	(30- 85%)	15.5	NIL	1.22	NIL	57	9/30	.25	.45	12/31	NIL	NIL	YES
2144 Kohl's Corp.	KSS	31.42		4	4	4	1.60	35- 55	(10- 75%)	10.8	6.4	2.91	2.00	56	10/31	.82	1.65	12/31	.50	.25	YES
414 Korea Fund	KF	24.14		-	3	-	1.05	40- 60	(65-150%)	NMF	0.9	NMF	.22	-	6/30	28.54(q)	54.37(q)	3/31	.053	2.045	YES
1633 Korn Ferry	KFY	53.88		4	3	4	1.15	50- 80	(N- 50%)	11.9	1.1	4.52	.60	79	10/31	1.43	1.53	3/31	.15	.12	YES
1719 Komit Digital Ltd.	(NDQ) KRNT	22.72	▼	5	4	4	1.25	70- 110	(210-385%)	NMF	NIL	d.22	NIL	17	9/30	d.21	.08	12/31	NIL	NIL	YES
1922 Kraft Heinz Co.	(NDQ) KHC	40.37		3	3	2	.80	50- 75	(25- 85%)	14.7	4.0	2.74	1.60	43	9/30	.63	.65	12/31	.40	.40	YES
713 Kratos Defense & Sec.	(NDQ) KTOS	11.17	▼	4	4	4	1.30	35- 60	(215-435%)	33.8	NIL	.33	NIL	45	9/30	d.05	d.01	12/31	NIL	NIL	YES
1950 Kroger Co.	KR	44.21		3	2	3	4.5	60- 80	(35- 80%)	10.6	2.4	4.19	1.04	2	10/31	.88	.78	3/31	.26	.21	YES
566 Kronos Worldwide	KRO	11.51		5	3	5	1.00	16- 25	(40-115%)	31.1	6.6	.37	.76	72	9/30	1.18	.31	12/31	.19	.18	YES
1391 Kulicke & Soffa	(NDQ) KLIC	50.54		3	3	3	1.10	90- 135	(80-165%)	14.0	1.5	3.60	.76	53	9/30	1.19	2.17	3/31	▲.19	.17	YES
714 L3Harris Technologies	LHX	211.91		4	2	3	.90	290- 390	(35- 85%)	19.4	2.1	10.90	4.48	45	12/31	▲2.17	2.46	12/31	1.12	1.02	YES
972 LCI Industries	LCII	108.75		5	3	3	1.20	205- 310	(90-185%)	10.3	3.9	10.53	4.20	59	9/30	2.40	2.49	12/31	1.05	.90	YES
796 LHC Group	(NDQ) LHCG	156.94		-	3	-	.75	215- 315	(35-100%)	34.7	NIL	4.52	NIL	25	9/30	1.06	1.45	12/31	NIL	NIL	YES
973 LKQ Corp.	(NDQ) LKQ	57.88		3	3	3	1.40	80- 115	(40-100%)	14.5	1.9	3.99	1.10	59	9/30	1.97	1.02	12/31	▲.275	.25	YES
1790 LPL Financial Hldgs.	(NDQ) LPLA	232.45		1	3	3	1.30	225- 335	(N- 45%)	27.6	0.4	8.43	1.00	1	9/30	2.86	1.26	12/31	.25	.25	YES
1150 La-Z-Boy Inc.	LZB	27.43		3	3	4	1.15	45- 65	(65-135%)	9.3	2.7	2.94	.73	40	10/31	1.05	.85	12/31	▲.182	.165	YES
797 Laboratory Corp.	LH	251.12		3	3	4	1.05	280- 420	(10- 65%)	14.5	1.1	17.31	2.88	25	9/30	4.68	6.52	3/31	.72	NIL	YES
1392 Lam Research	(NDQ) LRCX	478.63		2	3	4	1.40	590- 885	(25- 85%)	12.9	1.5	37.13	7.00	53	12/31	▲10.77	8.44	3/31	1.725	1.50	YES
2386 Lamar Advertising	(NDQ) LAMR	103.48		3	3	4	1.50	125- 185	(20- 80%)	21.1	4.9	4.90	5.10	44	9/30	1.44	1.05	12/31	1.20	1.50	YES
1923 Lamb Weston Holdings	LW	98.55		1	3	2	1.10	75- 115	(N- 15%)	37.0	1.2	2.66	1.15	43	11/30	.71	.22	3/31	▲.28	.245	YES
1924 Lancaster Colony	(NDQ) LANC	190.66		1	2	1	.65	100- 135	(N- N%)	40.2	1.8	4.74	3.40	43	9/30	1.36	1.11	12/31	▲.85	.80	YES
2366 Las Vegas Sands	LVS	57.88		2	3	3	1.10	60- 90	(5- 55%)	45.2	NIL	1.28	NIL	20	12/31	▲d.19	d.22	12/31	NIL	NIL	YES
1362 Lattice Semiconductor	(NDQ) LSCC	73.83		3	3	3	1.25	85- 130	(15- 75%)	40.3	NIL	1.83	NIL	27	9/30	.48	.28	12/31	NIL	NIL	YES
985 Lauder (Estee)	EL	271.21		4	2	4	1.05	295- 395	(10- 45%)	49.5	1.0	5.48	2.64	71	9/30	1.37	1.88	12/31	▲.66	.53	YES
1988 Laureate Education	(NDQ) LAUR	10.92		-	3	-	NMF	35- 50	(220-360%)	12.0	NIL	.91	NIL	3	9/30	.19	.04	12/31	NIL	NIL	YES
2555 Lazard Ltd.	LAZ	40.37		3	3	4	1.25	35- 55	(N- 35%)	12.7	5.0	3.17	2.00	38	9/30	1.06	.94	12/31	.50	.47	YES
974 Lear Corp.	LEA	138.90		3	3	4	1.20	180- 265	(30- 90%)	11.6	2.2	11.98	3.08	59	9/30	2.33	.53	12/31	.77	.77	YES
1151 Leggett & Platt	LEG	35.41		4	3	4	1.20	55- 95	(55-170%)	13.8	5.0	2.57	1.76	40	9/30	.52	.71	3/31	.44	.42	YES
391 Leidos Hldgs.	LDOS	97.31		3	3	1	1.05	120- 180	(25- 85%)	14.2	1.5	6.84	1.46	21	9/30	1.59	1.80	12/31	.36	.36	YES
758 Lemonade, Inc.	LMND	15.30		5	4	3	2.40	25- 35	(65-160%)	NMF	NIL	d5.17	NIL	62	9/30	d1.37	d1.08	12/31	NIL	NIL	YES
1129 Lennar Corp.	LEN	99.22	▲	3	3	3	1.25	80- 115	(N- 15%)	9.2	1.6	10.75	1.58	12	11/30	4.55	3.91	3/31	.375	.375	YES
1720 Lennox Int'l	LII	245.17		4	3	3	1.00	340- 500	(40-105%)	16.7	1.7	14.64	4.24	17	12/31	▲2.63	2.35	3/31	1.06	.92	YES
2110 Levi Strauss & Co.	LEVI	17.78	▲	3	4	4	1.30	25- 45	(40-155%)	13.0	2.9	1.37	.52	91	11/30	▲.38	.37	3/31	▲.12	.10	YES
1200 Liberty All-Star	USA	6.15		-	3	-	1.20	6- 10	(N- 65%)	NMF	9.8	NMF	.60	-	12/31	▲5.90(q)	8.20(q)	12/31	NIL	NIL	YES
2416 Liberty Energy	LBRT	15.43		3	4	2	1.50	25- 40	(60-160%)	4.9	1.3	3.15	2.00	48	12/31	▲.82	d.31	12/31	▲.05	NIL	YES
996 Liberty Global plc	(NDQ) LBTYA	21.34		4	3	4	.95	25- 35	(15- 65%)	NMF	NIL	.14	NIL	88	9/30	4.87	.48	12/31	NIL	NIL	YES
924 Liberty Latin Amer.	(NDQ) LILA	9.79		4	4	5	1.20	19- 30	(95-205%)	16.0	NIL	.61	NIL	74	9/30	.38	.33	12/31	NIL	NIL	YES
2367 Light & Wonder	(NDQ) LNW	63.26		2	4	3	1.70	80- 130	(25-105%)	35.7	NIL	1.77	NIL	20	9/30	1.44	.96	12/31	NIL	NIL	YES
1613 Lilly (Eli)	LLY	340.50		1	1	1	.75	315- 385	(N- 15%)	40.3	1.3	8.45	4.52	5	9/30	1.98	1.94	3/31	▲1.13	.98	YES
975 Linamar Corp.	(TSE) LNR.TO	66.28b		3	3	3	1.05	120- 175	(80-165%)	8.0	1.2	8.27	.80	59	9/30	2.10(b)	1.66(b)	12/31	.20	.20	YES
1721 Lincoln Elec Hldgs.	(NDQ) LECO	162.79		2	2	3	1.05	140- 185	(N- 15%)	19.7	1.6	8.28	2.56	17	9/30	2.04	1.56	3/31	▲.64	.56	YES
1550 Lincoln Nat'l Corp.	LNC	33.46		4	3	3	1.80	75- 110	(125-230%)	4.3	5.4	7.84	1.80	73	9/30	d10.23	1.62	3/31	.45	.45	YES
567 Linde plc	LIN	325.03		2	2	2	1.00	430- 580	(30- 80%)	25.8	1.4	12.61	4.68	72	9/30	3.16	2.73	12/31	1.17	1.06	YES
1722 Lindsay Corp.	LNN	152.65		1	3	1	.90	170- 255	(10- 65%)	20.1	0.9	7.60	1.36	17	11/30	1.65	.72	3/31	.34	.33	YES
2338 Lions Gate 'A'	LGFA	7.75		3	4	4	.95	20- 30	(160-285%)	22.1	NIL	.35	NIL	82	9/30	d.12	.03	12/31	NIL	NIL	YES
2127 Lithia Motors	LAD	251.98		3	3	5	1.15	280- 420	(10- 65%)	6.3	0.7	40.23	1.68	54	9/30	11.92	10.11	12/31	.42	.35	YES
1312 Littelfuse Inc.	(NDQ) LFUS	246.75		4	3	4	1.15	350- 530	(40-115%)	17.9	1.0	13.77	2.40	18	9/30	4.28	3.95	12/31	.60	.53	YES
178 LiveNova PLC	(NDQ) LNVN	55.00		3	3	3	1.40	90- 140	(65-155%)	23.1	NIL	2.38	NIL	77	9/30	d2.01	d.82	12/31	NIL	NIL	YES
2339 Live Nation Entertain.	LYV	79.44		3	3	3	1.30	100- 145	(25- 85%)	84.5	NIL	.94	NIL	82	9/30	1.39	.19	12/31	NIL	NIL	YES
2619 LiveRamp Holdings	RAMP	26.06		4	3	3	1.15	20- 35	(N- 35%)	NMF	NIL	d.75	NIL	33	9/30	d.45	d.09	12/31	NIL	NIL	YES
1951 Loblaw Cos. Ltd.	(TSE) L.TO	119.20b		2	1	2	.55	125- 150	(5- 25%)	19.6	1.4	6.08	1.64	2	9/30	1.69(b)	1.27(b)	12/31	▲.405(b)	.365(b)	YES
715 Lockhead Martin	LMT	460.59		3	1	1	.90	510- 620	(10- 35%)	17.1	2.6	26.86	12.00	45	12/31	7.40	7.47	3/31	▲3.00	2.80	YES
2556 Loews Corp.	L	60.42		4	2	3	1.10	85- 115	(40- 90%)	13.6	0.4	4.44	.25	38	9/30	.54	.79	12/31	.063	.063	YES
2442 1403 Logitech Int'l	(NDQ) LOGI	58.11		5	3	3	.80	80- 120	(40-105%)	14.7	1.7	3.94	1.00	46	12/31	.86	1.24	12/31	NIL	NIL	YES
1161 Louisiana-Pacific	LPX	66.22</																			

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PAGE NUMBERS

Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety	Technical Beta						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago					
																		Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended
2649 976 Magna Int'l 'A'	MGA	63.44	4	3	3	1.45	75-115	(20-80%)	11.1	2.8	5.72	1.80(h)	59	9/30	1.07	.56	12/31	.45	.43	YES	
2401 Magnolia Oil & Gas	MGY	22.94	2	5	2	1.30	20-30	(N-30%)	5.8	2.0	3.94	.46	9	9/30	1.29	.67	3/31	▲.115	.20	YES	
2441 Main Street Capital	MAIN	38.92	3	4	4	1.40	35-60	(N-55%)	11.5	6.9	3.39	2.70	28	9/30	.83	.71	3/31	▲.675	.645	YES	
2312 Malibu Boats	(NDQ) MBUU	57.22	4	3	3	1.25	80-120	(40-110%)	7.0	NIL	8.21	NIL	66	9/30	1.79	1.37	12/31	NIL	NIL	YES	
2620 Manhattan Assoc.	(NDQ) MANH	126.75	3	3	3	1.25	175-265	(40-110%)	72.0	NIL	1.76	NIL	33	9/30	.47	.57	12/31	NIL	NIL	YES	
153 Manitowoc Co.	MTW	13.17	4	4	4	1.30	16-25	(20-90%)	20.3	NIL	.65	NIL	36	9/30	1.0	.06	12/31	NIL	NIL	YES	
1634 ManpowerGroup Inc.	MAN	86.90	4	3	3	1.10	120-180	(40-105%)	12.2	3.3	7.15	2.88	79	12/31	◆.95	2.02	12/31	1.36	1.26	YES	
1551 Manulife Fin'l	MFC	19.51	4	3	4	1.35	30-45	(55-130%)	8.9	5.9	2.19	1.16	73	9/30	.49	.60	12/31	.249	.26	YES	
1925 Maple Leaf Foods	(TSE) MFI.TO	25.25	4	2	3	.60	35-45	(40-80%)	25.5	3.2	.99	.80	43	9/30	d1.86	.35	12/31	.20	.18	YES	
2402 Marathon Oil Corp.	MRO	27.09	3	4	3	1.40	45-75	(65-175%)	6.1	1.7	4.44	.46	9	9/30	1.24	.39	3/31	▲.10	.07	YES	
511 Marathon Petroleum	MPC	129.14	▲	3	3	1.55	90-145	(N-10%)	14.8	2.3	8.75	3.00	7	12/31	◆6.65	1.27	3/31	◆.75	.58	YES	
826 Maravai LifeSciences	(NDQ) MRVI	14.41	5	3	3	.90	20-30	(40-110%)	24.8	NIL	.58	NIL	4	9/30	.34	.45	12/31	NIL	NIL	YES	
759 Markel Corp.	MKL	1395.21	3	2	3	1.15	1600-2160	(15-55%)	19.1	NIL	73.02	NIL	62	9/30	3.50	15.09	12/31	NIL	NIL	YES	
1791 MarketAxess Holdings	(NDQ) MKTX	367.16	3	3	4	.75	380-555	(5-50%)	50.4	0.8	7.28	2.88	1	12/31	◆1.58	1.37	3/31	▲.72	.70	YES	
2369 Marriott Int'l	(NDQ) MAR	171.20	2	3	3	1.30	160-225	(N-30%)	23.7	0.9	7.21	1.60	20	9/30	1.69	.67	12/31	▲.40	NIL	YES	
2370 Marriott Vacations	VAC	156.80	▼	3	4	1.65	155-235	(N-50%)	14.1	1.8	11.12	2.88	20	9/30	2.53	.27	3/31	▲.72	1.16	YES	
2558 Marsh & McLennan	MMC	171.93	3	1	2	.95	150-180	(N-5%)	23.7	1.4	7.26	2.48	38	12/31	◆.93	1.57	3/31	.59	.535	YES	
1116 Martin Marietta	MLM	347.37	▼	3	3	1.15	280-425	(N-20%)	28.5	0.8	12.20	2.64	34	9/30	4.69	4.25	12/31	.66	.61	YES	
950 Marvell Technology	(NDQ) MRVL	41.99	2	3	4	1.20	95-145	(125-245%)	15.3	0.6	2.75	.24	57	10/31	.57	.43	3/31	.06	.06	YES	
1117 Masco Corp.	MAS	50.40	▼	4	4	1.10	60-85	(20-70%)	14.3	2.3	3.52	1.15	34	9/30	.98	.99	12/31	.28	.235	YES	
209 Masimo Corp.	(NDQ) MASI	170.07	4	3	4	.90	140-210	(N-25%)	35.9	NIL	4.74	NIL	63	9/30	1.00	1.00	12/31	NIL	NIL	YES	
1152 Masonite Int'l	DOOR	87.74	3	3	3	1.15	205-305	(135-250%)	8.0	NIL	10.99	NIL	40	9/30	2.54	1.54	12/31	NIL	NIL	YES	
1007 MasTec	MTZ	96.40	3	3	3	1.25	105-160	(10-65%)	21.6	NIL	4.46	NIL	29	9/30	1.34	1.81	12/31	NIL	NIL	YES	
2559 MasterCard Inc.	MA	371.12	1	1	3	1.15	430-530	(15-45%)	31.7	0.6	11.70	2.28	38	12/31	◆2.65	2.35	3/31	▲.57	.49	YES	
2403 Matador Resources	MTDR	64.32	3	4	3	1.70	80-135	(25-110%)	7.3	0.6	8.83	.40	9	9/30	2.68	1.25	12/31	.10	.05	YES	
2639 Match Group	(NDQ) MTCH	52.40	3	3	5	1.20	90-130	(70-150%)	23.7	NIL	2.21	NIL	30	9/30	.44	.43	12/31	NIL	NIL	YES	
1584 Materion Corp.	MTRN	88.06	▲	3	3	1.15	125-185	(40-110%)	15.4	0.6	5.70	.50	68	9/30	1.19	1.10	12/31	.125	.12	YES	
335 Matsui, Inc.	MATX	62.86	5	3	3	1.00	100-145	(60-130%)	5.6	2.0	11.24	1.24	22	9/30	6.89	6.53	3/31	◆.31	.30	YES	
2313 Mattel, Inc.	(NDQ) MAT	20.34	▼	4	4	1.15	30-45	(45-120%)	13.0	NIL	1.57	NIL	66	9/30	.82	.84	12/31	NIL	NIL	YES	
1638 716 Maxar Technologies	MAXR	51.38	-	5	-	1.25	25-45	(N- N%)	31.1	0.1	1.65	.40	45	9/30	d.05	.19	12/31	.01	.01	YES	
392 MAXIMUS Inc.	MMS	71.88	3	1	3	80	115-145	(60-100%)	20.5	1.7	3.50	1.24	21	9/30	1.32	1.08	3/31	.28	.28	YES	
1364 MaxLinear, Inc.	MXL	40.50	4	3	4	1.35	80-120	(100-195%)	10.2	NIL	3.99	NIL	27	9/30	1.05	.75	12/31	NIL	NIL	YES	
1926 McCormick & Co.	MKC	74.68	3	1	3	.80	95-115	(25-55%)	26.4	2.1	2.83	1.56	43	11/30	◆.73	.84	3/31	▲.39	.37	YES	
360 McDonald's Corp.	MCD	270.89	▲	3	1	2	.90	280-345	(5-25%)	26.5	2.2	10.24	6.08	55	12/31	◆2.59	2.23	12/31	▲1.52	1.38	YES
210 McKesson Corp.	MCK	378.69	2	1	2	.90	490-600	(30-60%)	15.1	0.6	25.11	2.28	63	9/30	6.06	6.15	6/30	◆.54	.47	YES	
1927 Medifast, Inc.	MED	108.54	5	3	3	1.10	280-415	(160-280%)	8.5	6.0	12.77	6.56	43	9/30	3.27	3.56	3/31	1.64	1.42	YES	
798 Medpace Holdings	(NDQ) MEDP	214.84	▲	3	3	1.25	170-250	(N-15%)	29.0	NIL	7.40	NIL	25	9/30	2.05	1.29	12/31	NIL	NIL	YES	
179 Medtronic plc	MDT	82.58	4	1	3	1.00	140-170	(70-105%)	15.1	3.3	5.47	2.76	77	10/31	1.30	1.28	3/31	.68	.63	YES	
2371 Melco Resorts & Entert.	(NDQ) MLCO	13.25	2	4	2	1.20	25-45	(90-240%)	NMF	NIL	d1.05	NIL	20	9/30	d.53	d.49	12/31	NIL	NIL	YES	
1811 Mercadolibre Inc.	(NDQ) MELI	1161.80	1	3	3	1.20	1350-2000	(15-70%)	NMF	NIL	10.71	NIL	16	9/30	2.56	1.92	12/31	NIL	NIL	YES	
106 Mercedes-Benz AG	(PNK) MBGAF	73.49	3	3	3	1.25	120-180	(65-145%)	4.9	7.2	15.02	5.26	10	9/30	3.62	2.72	12/31	NIL	NIL	YES	
1614 Merck & Co.	MRK	106.09	▲	2	1	.75	115-140	(10-30%)	15.0	2.8	7.05	2.92	5	9/30	1.85	1.75	6/30	.73	.69	YES	
1760 Mercury General	MGY	34.81	4	3	3	.90	60-90	(70-160%)	14.0	3.6	2.49	1.27	62	9/30	.28	.64	12/31	.318	.635	YES	
1404 Mercury Systems	(NDQ) MRCY	48.94	▼	3	3	1.00	75-115	(55-135%)	23.2	NIL	2.11	NIL	46	9/30	.24	.41	12/31	NIL	NIL	YES	
211 Meridian Bioscience	VIVO																				
SEE FINAL REPORT																					
112 Merit Medical Systems	(NDQ) MMSI	70.33	3	3	2	.95	80-120	(15-70%)	47.5	NIL	1.48	NIL	63	9/30	.27	.21	12/31	NIL	NIL	YES	
2131 Meritage Homes	MTH	103.41	3	3	3	1.30	150-230	(45-120%)	4.9	NIL	21.04	NIL	12	9/30	7.10	5.25	12/31	NIL	NIL	YES	
2640 Meta Platforms	(NDQ) META	147.06	2	3	5	1.00	255-385	(75-160%)	15.0	NIL	9.83	NIL	30	9/30	1.64	3.22	12/31	NIL	NIL	YES	
569 Methanex Corp.	(NDQ) MEOH	46.11	4	4	4	1.60	35-60	(N-30%)	13.1	1.5	3.52	.70	72	9/30	.87	.93	3/31	◆.175	.125	YES	
1335 Methode Electronics	MEI	46.78	2	3	2	1.10	65-100	(40-115%)	15.8	1.2	2.97	.56	41	10/31	.75	.72	3/31	.14	.14	YES	
1552 MetLife Inc.	MET	72.16	4	2	2	1.30	75-115	(5-60%)	9.1	2.9	7.91	2.06	73	9/30	1.21	2.39	3/31	.50	.48	YES	
1952 Metro Inc.	(TSE) MRU.TO	72.10b	▲	1	2	.50	75-105	(5-45%)	17.6	1.6	4.10	1.18	2	12/31	1.00(b)	.88(b)	12/31	2.75(b)	.25(b)	YES	
121 Mettler-Toledo Int'l	MTD	1507.41	3	3	2	1.05	1370-2055	(N-35%)	37.6	NIL	40.10	NIL	70	9/30	9.76	8.71	12/31	NIL	NIL	YES	
415 Mexico Fund	MXF	16.71	-	4	-	1.10	18-30	(10-80%)	NMF	1.8	NMF	.30	-	10/31	17.62(q)	17.40(q)	3/31	◆.092	.063	YES	
1365 Microchip Technology	(NDQ) MCHP	75.68	3	3	3	1.20	85-130	(10-70%)	12.3	1.7	6.17	1.31	27	9/30	1.46	1.07	12/31	▲.328	.232	YES	
1826 1366 Micron Technology	(NDQ) MU	61.71	2	3	4	1.25	90-140	(45-125%)	NMF	0.7	d1.90	.46	27	11/30	d.04	2.16	3/31	.115	.10	YES	
2586 Microsoft Corp.	(NDQ) MSFT	242.71	1	1	3	.90	320-390	(30-60%)	23.7	1.1	10.25	2.73	6	12/31	2.32	2.48	3/31	.68	.62	YES	
1527 Mid-America Apt.	MAA	161.75	3	3	3																

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price		Timeliness		Safety		Technical		3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Qtr. Ended	Latest Div'd	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
		Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago																	
2171	Murphy USA Inc.	MUSA	268.39	1	3	1	.75	280- 420	(5- 55%)	14.0	0.6	19.11	1.50	37	9/30	9.28	3.98	12/31	▲.35	.29	12/31	NIL	NIL	YES
828	Myriad Genetics	(NDQ) MYGN	19.26	4	4	3	1.20	20- 30	(5- 55%)	NMF	NIL	d.10	NIL	4	9/30	d.43	.30	12/31	NIL	NIL	12/31	NIL	NIL	YES
1336	NCR Corp.	(NDQ) NCR	26.77	3	3	5	1.55	45- 70	(70-160%)	9.2	NIL	2.91	NIL	41	9/30	8.0	.69	12/31	NIL	NIL	12/31	NIL	NIL	YES
761	NMI Holdings	(NDQ) NMIH	22.82	3	3	3	1.50	35- 55	(55-140%)	6.5	NIL	3.52	NIL	62	9/30	9.0	.69	12/31	NIL	NIL	12/31	NIL	NIL	YES
2417	NOV Inc.	(NDQ) NOV	23.74	2	4	3	1.25	20- 35	(N- 45%)	26.4	0.8	.90	.20	48	9/30	1.15	d.18	12/31	.05	.05	12/31	.05	.05	YES
1214	NRG Energy	(NDQ) NRG	33.55	3	3	3	1.10	45- 65	(35- 95%)	3.1	4.5	10.78	1.51	42	9/30	2.9	6.60	12/31	▲.378	.35	12/31	▲.378	.35	YES
1132	NVR, Inc.	(NDQ) NVR	5021.42	▲	1	3	1.10	3410-5100	(N- N%)	13.9	NIL	362.28	NIL	12	12/31	NA	89.09	12/31	NIL	NIL	12/31	NIL	NIL	YES
1368	NXP Semi. NV	(NDQ) NXPI	179.48	3	3	4	1.15	230- 345	(30- 90%)	13.8	2.3	12.98	4.06	27	12/31	▲3.63	3.20	6/30	▲1.014	.845	12/31	▲1.014	.845	YES
1792	Nasdaq, Inc.	(NDQ) NDAQ	59.65	2	1	2	1.05	60- 75	(N- 25%)	21.2	1.3	2.82	.80	1	12/31	▲6.64	.64	3/31	▲20	.18	12/31	▲20	.18	YES
2520	Na'l Bank of Canada	(TSE) NA.TO	99.76b	3	2	3	1.05	115- 160	(15- 60%)	10.3	4.1	9.73	4.08	84	10/31	2.08(b)	2.19(b)	12/31	▲.97(b)	.87(b)	12/31	▲.97(b)	.87(b)	YES
1974	National Beverage	(NDQ) FIZZ	43.61	1	3	2	.80	55- 80	(25- 85%)	26.4	NIL	1.65	NIL	32	10/31	.39	.42	12/31	NIL	NIL	12/31	NIL	NIL	YES
532	National Fuel Gas	(NDQ) NFG	56.77	2	3	2	.85	120- 175	(110-210%)	8.3	3.3	6.85	1.90	8	9/30	1.71	.95	3/31	.475	.455	12/31	.475	.455	YES
1222	National Instruments	(NDQ) NATI	54.25	-	3	-	1.15	50- 70	(N- 30%)	35.0	2.1	1.55	1.16	70	9/30	.47	.20	12/31	.28	.27	12/31	.28	.27	YES
2172	National Vision Hldgs.	(NDQ) EYE	40.23	3	3	3	1.60	50- 75	(25- 85%)	50.9	NIL	.79	NIL	37	9/30	.15	.45	12/31	NIL	NIL	12/31	NIL	NIL	YES
2560	Navient Corp.	(NDQ) NAVI	18.55	3	3	3	1.50	16- 25	(N- 35%)	6.0	3.5	3.11	.64	38	12/31	.78	d.07	12/31	.16	.16	12/31	.16	.16	YES
1834	Nektar Therapeutics	(NDQ) NKTR	2.61	-	5	-	1.05	5- 9	(90-245%)	NMF	NIL	d2.30	NIL	5	9/30	d.31	d.70	12/31	NIL	NIL	12/31	NIL	NIL	YES
2113	Neogen Corp.	(NDQ) NEOG	19.96	-	3	-	.90	30- 45	(50-125%)	NMF	NIL	d.10	NIL	63	11/30	d.19	.10	12/31	NIL	NIL	12/31	NIL	NIL	YES
1929	Nestle SA ADS	(PIK) NSRGY	119.72	3	1	3	.65	150- 180	(25- 50%)	24.5	2.6	4.88	3.10	43	6/30	2.02(p)	2.32(p)	12/31	NIL	NIL	12/31	NIL	NIL	YES
1405	NetApp, Inc.	(NDQ) NTAP	65.51	4	3	5	1.15	100- 150	(55-130%)	11.9	3.1	5.52	2.00	46	10/31	1.48	1.28	3/31	.50	.50	12/31	.50	.50	YES
2649	Netflix, Inc.	(NDQ) NFLX	353.11	2	3	4	.95	490- 735	(40-110%)	32.3	NIL	10.92	NIL	82	12/31	.12	1.33	12/31	NIL	NIL	12/31	NIL	NIL	YES
952	NETGEAR	(NDQ) NTGR	19.50	4	3	4	.80	35- 50	(80-155%)	92.9	NIL	.21	NIL	57	9/30	.21	.50	12/31	NIL	NIL	12/31	NIL	NIL	YES
829	Neurocrine Biosci.	(NDQ) NBIX	108.29	▲	1	3	1.85	110- 160	(50-125%)	43.3	NIL	2.50	NIL	4	9/30	.69	.23	12/31	NIL	NIL	12/31	NIL	NIL	YES
180	Neuro Corp.	(NDQ) NVRO	36.40	4	3	4	1.30	90- 150	(145-310%)	NMF	NIL	d1.80	NIL	77	9/30	d.61	d1.44	12/31	NIL	NIL	12/31	NIL	NIL	YES
533	New Fortress Energy	(NDQ) NFE	37.25	3	5	2	1.30	50- 95	(35-155%)	17.0	1.1	2.19	.40	8	9/30	.29	d.05	12/31	.10	.10	12/31	.10	.10	YES
416	New Germany Fund	(NDQ) GF	9.46	-	3	-	1.05	11- 17	(15- 80%)	NMF	1.1	NMF	.10	-	6/30	9.42(q)	22.76(q)	3/31	.043	.064	3/31	.043	.064	YES
541	New Jersey Resources	(NDQ) NJR	48.85	3	2	2	.95	40- 55	(N- 15%)	19.6	3.2	2.49	1.56	67	9/30	.50	.07	6/30	▲.39	.363	12/31	▲.39	.363	YES
1812	New Relic, Inc.	(NDQ) NEWR	60.51	1	4	3	1.00	85- 145	(40-140%)	NMF	NIL	d2.39	NIL	16	9/30	d.70	d.85	12/31	NIL	NIL	12/31	NIL	NIL	YES
1504	New York Community	(NDQ) NYCB	9.67	4	3	4	.85	15- 25	(55-160%)	7.6	7.0	1.28	.68	49	12/31	▲3.30	.30	3/31	▲.17	.17	12/31	▲.17	.17	YES
2382	New York Times	(NDQ) NYT	34.41	▼	3	4	.85	55- 80	(60-130%)	24.1	1.0	1.43	.36	90	9/30	.22	.32	3/31	.09	.07	12/31	.09	.07	YES
1189	Newell Brands	(NDQ) NWL	15.72	4	3	5	1.20	50- 70	(220-345%)	10.6	5.9	1.49	.92	86	9/30	.07	.44	12/31	.23	.23	12/31	.23	.23	YES
571	NewMarket Corp.	(NDQ) NEU	339.15	▲	2	3	.75	270- 330	(N- N%)	16.5	2.5	20.59	8.40	72	9/30	6.32	4.80	3/31	2.10	2.10	12/31	2.10	2.10	YES
1565	Newmont Corp.	(NDQ) NEM	52.74	4	3	3	.60	70- 90	(35- 70%)	23.7	4.2	2.23	2.20	93	9/30	.27	.60	12/31	.55	.55	12/31	.55	.55	YES
2383	News Corp. 'A'	(NDQ) NWSA	20.17	3	3	4	1.10	40- 60	(100-195%)	17.1	1.0	1.18	.20	90	9/30	.07	.33	12/31	.10	.10	12/31	.10	.10	YES
2342	Nexstar Media Group	(NDQ) NXST	201.48	1	3	3	1.40	335- 505	(65-150%)	9.3	2.7	21.65	5.40	82	9/30	7.30	3.90	3/31	▲1.35	.90	12/31	▲1.35	.90	YES
139	NextEra Energy	(NDQ) NEE	75.05	3	1	2	.95	95- 115	(25- 55%)	24.1	2.5	3.11	1.87	60	12/31	▲5.41	.41	12/31	▲.425	.385	12/31	▲.425	.385	YES
1215	NextEra Energy Part.	(NDQ) NEP	71.90	4	3	3	1.05	110- 165	(55-130%)	29.5	4.4	2.44	3.15	62	12/31	▲4.40	d.12	12/31	▲.788	.685	12/31	▲.788	.685	YES
2010	NICE Ltd. ADR	(NDQ) NICE	206.33	2	2	3	.80	305- 415	(50-100%)	26.3	NIL	7.84	NIL	13	9/30	1.92	1.68	12/31	NIL	NIL	12/31	NIL	NIL	YES
2159	NIKE, Inc. 'B'	(NDQ) NKE	126.37	3	1	4	1.20	160- 190	(25- 50%)	38.6	1.1	3.27	1.36	50	11/30	.85	.83	3/31	▲.34	.305	12/31	▲.34	.305	YES
154	Nikola Corp.	(NDQ) NKLA	2.51	5	4	3	1.70	6- 9	(140-260%)	NMF	NIL	d1.31	NIL	36	9/30	d.28	d.22	12/31	NIL	NIL	12/31	NIL	NIL	YES
542	niSource Inc.	(NDQ) NI	27.55	4	3	3	.90	50- 70	(10- 80%)	17.4	3.6	1.58	1.00	67	9/30	.10	.11	3/31	▲.25	.235	12/31	▲.25	.235	YES
107	Nissan Motor ADR(g)	(PIK) NSANY	7.01	4	3	4	.95	17- 25	(145-255%)	6.7	NIL	1.05	NIL	10	9/30	.06	.23	12/31	NIL	NIL	12/31	NIL	NIL	YES
953	Nokia Corp. ADR	(NDQ) NOK	4.74	▲	3	3	1.00	7- 10	(50-110%)	11.9	1.7	.40	.08	57	12/31	▲.18	.14	12/31	.02	NIL	12/31	.02	NIL	YES
1727	Nordson Corp.	(NDQ) NDSN	235.97	2	3	2	1.15	260- 385	(10- 95%)	24.5	1.1	9.65	2.65	17	10/31	2.44	1.88	3/31	.65	1.02	12/31	.65	1.02	YES
2146	Nordstrom, Inc.	(NDQ) JWN	18.78	4	4	3	1.45	35- 55	(85-195%)	7.7	4.0	2.45	.76	56	10/31	.20	.39	12/31	.19	.15	12/31	.19	.15	YES
343	Norfolk Southern	(NDQ) NSC	238.21	3	2	3	1.05	305- 415	(30- 75%)	18.2	2.3	13.12	5.40	14	12/31	▲3.42	3.11	3/31	▲1.35	1.24	12/31	▲1.35	1.24	YES
2649	Northern Trust Corp.	(NDQ) NTRS	95.38	5	3	4	1.15	130- 200	(35-110%)	15.2	3.1	6.26	3.00	75	12/31	.71	1.91	6/30	.75	.70	12/31	.75	.70	YES
1216	Northland Power	(TSE) NPI.TO	35.74b	3	3	3	.85	60- 95	(70-165%)	20.2	3.4	1.77	1.20	42	9/30	33(b)	d.06(b)	12/31	30(b)	30(b)	12/31	30(b)	30(b)	YES
718	Northrop Grumman	(NDQ) NOC	439.28	3	1	1	.75	495- 605	(15- 40%)	18.3	1.6	23.95	6.92	45	12/31	▲13.46	6.00	12/31	1.73	1.57	12/31	1.73	1.57	YES
1505	Northwest Bancshares	(NDQ) NWBI	13.76	3	3	1	.85	15- 20	(10- 45%)	12.9	6.1</													

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS			Do Options Trade?				
			Timeliness	Safety	Technical							Qtr. Ended	Earnings Per sh.	Year Ago		Qtr. Ended	Latest Div'd	Year Ago	
																			Beta
812 1Life Healthcare (NDQ)	ONEM	15.99	-	5	-.85	25- 40	(55-150%)	NMF	NIL	d1.73	NIL	89	9/30	d.57	d.51	12/31	NIL	NIL	YES
596 ONEOK Inc.	OKE	67.28	3	3	2.145	95- 140	(40-110%)	16.4	6.0	4.10	4.05-2.03	26	9/30	.96	.88	3/31	▲.955	.935	YES
1394 Onto Innovation	ONTO	77.04	3	3	3.125	95- 135	(25- 75%)	17.5	NIL	4.41	NIL	53	9/30	1.35	.98	12/31	NIL	NIL	YES
1814 Open Text Corp. (NDQ)	OTEX	33.12	5	2	4.100	65- 90	(95-170%)	13.9	2.9	2.38	.97	16	9/30	d.43	.48	12/31	.243	.221	YES
1619 Opko Health (NDQ)	OPK	1.23	4	5	3.1	3- 6	(145-390%)	NMF	NIL	d.32	NIL	5	9/30	d.11	.04	12/31	NIL	NIL	YES
2588 Oracle Corp.	ORCL	87.35	3	1	3.85	115- 145	(30- 65%)	16.0	1.5	5.46	1.28	6	11/30	1.21	1.21	3/31	.32	.32	YES
2129 O'Reilly Automotive (NDQ)	ORLY	789.63	2	3	2.90	935-1400	(20- 75%)	21.7	NIL	36.43	NIL	54	9/30	9.17	8.07	12/31	NIL	NIL	YES
1620 Organon & Co.	OGN	29.57	-	4	-.	30- 50	(N- 70%)	8.5	3.8	3.48	1.12	5	9/30	.89	1.27	12/31	.28	.28	YES
1217 Ormat Technologies	ORA	89.85	4	3	2.75	105- 160	(15- 80%)	52.9	0.5	1.70	.48	42	9/30	.32	.26	12/31	.12	.12	YES
155 Oshkosh Corp.	OSK	100.46	4	3	4.125	140- 215	(40-115%)	16.1	1.6	6.25	1.64	36	12/31	▲1.60	.09	3/31	▲.41	.37	YES
1728 Otis Worldwide	OTIS	80.96	2	3	3.90	100- 150	(25- 85%)	24.0	1.4	3.37	1.16	17	9/30	.80	.77	12/31	.29	.24	YES
913 Otter Tail Corp. (NDQ)	OTTR	62.52	3	2	4.90	55- 75	(N- 20%)	13.1	2.6	4.77	1.65	47	9/30	2.01	1.26	12/31	.413	.39	YES
2390 OUTFRONT Media	OUT	18.92	3	4	4.180	30- 55	(60-190%)	19.3	7.1	.98	1.34	44	9/30	.23	.18	12/31	.30	.10	YES
534 Ovintiv Inc.	OVV	48.99	2	5	2.160	95- 180	(95-265%)	4.3	2.0	11.50	1.00	8	9/30	1.44	1.50	12/31	.25	.14	YES
1118 Owens Corning	OC	91.59	3	3	3.125	95- 140	(40-115%)	9.3	2.3	9.84	2.08	34	9/30	4.84	2.50	3/31	▲.52	.35	YES
2111 Oxford Inds.	OXM	115.68	▲	3	3.135	190- 280	(65-140%)	10.4	2.1	11.08	2.40	91	10/31	1.46	1.19	3/31	.55	.42	YES
514 PBF Energy	PBF	41.35	3	5	2.175	40- 70	(N- 70%)	4.9	1.9	8.48	.80	7	9/30	8.40	.49	12/31	▲.20	NIL	YES
535 PDC Energy (NDQ)	PDCE	65.92	3	4	3.145	55- 95	(N- 45%)	5.3	2.1	12.39	1.40	8	9/30	3.30	1.45	12/31	.35	.12	YES
2521 PNC Financial Serv.	PNC	162.86	4	3	4.120	220- 330	(35-105%)	10.9	4.0	14.92	6.45	84	12/31	3.47	2.86	3/31	1.50	1.25	YES
2202 PNM Resources	PNM	49.17	-	2	-.90	50- 70	(N- 40%)	18.5	3.0	2.66	1.49	39	9/30	1.46	1.37	3/31	▲.368	.348	YES
2432 PPG Inds.	PPG	127.65	4	2	3.110	130- 160	(N- 25%)	32.5	1.9	3.93	2.48	76	12/31	1.01	1.12	3/31	.62	.59	YES
140 PPL Corp.	PPL	29.45	3	3	2.105	30- 45	(N- 55%)	18.9	3.1	1.56	.90	60	9/30	.41	.27	3/31	.225	.415	YES
2589 PTC Inc. (NDQ)	PTC	133.28	1	3	2.110	175- 260	(30- 95%)	29.0	NIL	4.60	NIL	6	9/30	1.27	1.42	12/31	NIL	NIL	YES
2112 PVH Corp.	PVH	87.25	4	3	4.185	130- 195	(50-125%)	10.4	0.2	8.40	.15	91	10/31	2.60	2.67	12/31	.038	.038	YES
156 PACCAR Inc.(*) (NDQ)	PCAR	72.52	2	2	2.105	95- 125	(30- 70%)	11.7	4.0	6.21	2.87	36	12/31	1.17	.98	3/31	▲2.116	1.226	YES
1175 Packaging Corp.	PKG	138.69	▼	4	2.495	225- 305	(60-120%)	14.1	3.6	9.87	5.00	61	12/31	▲2.35	2.76	3/31	1.25	1.00	YES
2590 Palantir Technologies	PLTR	7.37	5	4	4.195	20- 35	(170-375%)	NMF	NIL	d.17	NIL	6	9/30	d.06	d.05	12/31	NIL	NIL	YES
2012 Palo Alto Networks	PANW	157.63	1	3	3.100	205- 305	(30- 95%)	NMF	NIL	.44	NIL	13	10/31	.06	d.35	12/31	NIL	NIL	YES
1566 Pan Amer. Silver (NDQ)	PAAS	18.13	3	3	3.85	25- 35	(40- 95%)	95.4	2.2	.19	.40	93	9/30	d.01	.18	12/31	▼.10	.10	YES
1337 Panasonic Holdings(g) (PNK)	PCRFY	9.17	3	3	3.95	18- 25	(95-175%)	9.9	2.3	.93	.21	41	9/30	.17	.29	12/31	1.08	.13	YES
361 Papa John's Int'l (NDQ)	PZZA	90.67	3	3	3.70	105- 155	(15- 70%)	27.0	1.9	3.36	1.68	55	9/30	.54	.83	3/31	▲.42	.35	YES
2343 Paramount Global (NDQ)	PARA	22.61	▼	5	3.145	65- 95	(185-320%)	16.3	4.2	1.39	.96	82	9/30	.39	.76	3/31	.24	.24	YES
1528 Park Hotels & Resorts	PK	14.20	3	4	5.170	35- 55	(145-285%)	15.8	7.0	.90	1.00	69	9/30	.15	d.36	3/31	▲.25	NIL	YES
779 Park National (ASE)	PRK	121.37	3	3	1.80	125- 190	(5- 55%)	13.3	3.5	9.13	4.20	75	12/31	2.02	2.23	3/31	▲1.05	1.04	YES
1766 Parker-Hannifin	PH	317.30	3	3	3.140	430- 640	(35-100%)	16.4	1.7	19.36	5.32	24	9/30	4.74	4.26	3/31	▲1.33	1.03	YES
719 Parsons Corp.	PSN	42.82	2	3	1.95	70- 110	(65-155%)	36.6	NIL	1.17	NIL	45	9/30	.27	.18	12/31	NIL	NIL	YES
216 Patterson Cos. (NDQ)	PDCCO	29.86	2	3	3.95	35- 55	(15- 85%)	13.6	3.5	2.20	1.04	63	10/31	.55	.49	3/31	.26	.26	YES
2419 Patterson-UTI Energy (NDQ)	PTEN	16.70	▲	3	2.150	25- 45	(50-170%)	8.9	1.9	1.87	3.28	68	9/30	.28	d.44	12/31	▲.08	.02	YES
2621 Paychex, Inc. (NDQ)	PAYX	114.69	3	2	3.110	135- 180	(20- 55%)	26.4	2.9	4.35	3.37	33	11/30	.99	.91	3/31	.79	.66	YES
2591 Paycom Software	PAYC	315.76	3	3	3.120	360- 540	(15- 70%)	44.0	NIL	7.17	NIL	6	9/30	1.27	.92	12/31	NIL	NIL	YES
1815 Paylocity Holding (NDQ)	PCTY	202.09	4	3	3.120	225- 340	(10- 70%)	NMF	NIL	1.86	NIL	16	9/30	.54	.55	12/31	NIL	NIL	YES
2561 PayPal Holdings (NDQ)	PYPL	79.64	▼	2	3.110	170- 250	(115-215%)	20.6	NIL	3.86	NIL	38	9/30	1.15	.92	12/31	NIL	NIL	YES
801 Pediatrix Medical	MD	15.11	4	3	3.140	40- 60	(165-295%)	8.2	NIL	1.85	NIL	25	9/30	.40	.46	12/31	NIL	NIL	YES
2315 Peloton Interactive (NDQ)	PTON	12.50	3	5	4.100	13- 25	(5-100%)	NMF	NIL	d1.70	NIL	66	9/30	d1.20	d1.25	12/31	NIL	NIL	YES
597 Pembina Pipeline (TSE)	PPLTO	47.20b	2	3	2.105	70- 105	(50-120%)	15.1	5.5	3.12	2.61	26	9/30	3.23(b)	1.01(b)	12/31	.87(b)	.63(b)	YES
2373 PENN Entertainment (NDQ)	PENN	34.50	3	4	4.180	80- 125	(130-260%)	17.3	NIL	1.99	NIL	20	9/30	.72	.52	12/31	NIL	NIL	YES
2130 Penske Auto	PAG	124.61	4	3	3.140	110- 165	(N- 30%)	8.0	2.0	15.55	2.44	54	9/30	4.61	4.46	3/31	▲.61	.47	YES
1767 Pentair plc	PNR	50.70	4	3	4.120	75- 115	(50-125%)	15.2	1.7	3.33	.88	24	12/31	▲.58	.89	3/31	▲.22	.21	YES
182 Penumbra Inc.	PEN	250.00	4	3	3.120	265- 395	(5- 60%)	NMF	NIL	.75	NIL	77	9/30	.01	.12	12/31	NIL	NIL	YES
1975 PepsiCo, Inc. (NDQ)	PEP	169.48	3	1	1.75	200- 240	(20- 40%)	23.7	2.7	7.15	4.60	32	9/30	1.97	1.79	3/31	1.15	2.15	YES
1953 Performance Food	PFGC	59.97	2	4	3.155	75- 115	(25- 90%)	15.9	NIL	3.77	NIL	2	9/30	1.08	.44	12/31	NIL	NIL	YES
125 PerkinElmer Inc.	PKI	135.28	4	3	3.95	180- 270	(35-100%)	18.6	0.2	7.26	.28	70	9/30	1.51	2.31	6/30	◆.07	.07	YES
1621 Perrigo Co. plc	PRGO	37.38	3	3	4.90	60- 85	(60-125%)	13.4	3.0	2.78	1.12	5	9/30	.56	.45	12/31	.26	.24	YES
515 Petroleo Brasileiro ADR	PBR	11.28	3	3	3.135	15- 25	(35-120%)	2.4	21.8	4.78	2.46	7	9/30	1.34	.92	9/30	3.115	.61	YES
1622 Pfizer, Inc.	PFE	43.55	2	1	1.80	55- 65	(25- 50%)	10.8	3.8	4.04	1.64	5	12/31	◆.87	.62	3/31	▲.41	.40	YES
1338 Philips Electronics NV(g)	PHG	17.99	▲	3	4.100	40- 60	(120-235%)	NMF	4.7	.08	.85	41	12/31	◆d.12	.18	12/31	NIL	NIL	YES
1980 Philip Morris Int'l	PM	103.83	3	3	2.95	105- 155	(N- 50%)	16.7	4.9	6.23	5.08	81	9/30	1.53	1.58	3/31	1.27	1.25	YES
516 Phillips 66	PSX	106.42	3	3	3.130	100- 150	(N- 40%)	6.1	3.7	17.42	3.98	7	12/31	◆3.97	2.88	12/31	.97	.92	YES
1395 Photonics Inc. (NDQ)	PLAB	17.50	▼	2	3.115	40- 60	(130-245%)	8.0	NIL	2.20	NIL	53	10						

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	Timeliness			Safety			Technical			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?	
			Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago													
1008 Primoris Services (NDQ)	PRIM	25.89	4	3	5	1.20	40-	60	(55-130%)	9.8	0.9	2.65	.24	29	9/30	.80	.81	3/31	.06	.06	YES
2562 Principal Fin'l Group (NDQ)	PFG	93.39	3	3	3	1.40	65-	100	(N- 5%)	13.9	2.7	6.73	2.56	38	12/31	◆1.69	1.85	3/31	◆.64	.64	YES
763 ProAssurance Corp.	PRA	18.82	4	3	3	.70	35-	55	(85-190%)	20.5	1.1	.92	.20	62	9/30	d.17	.23	3/31	.05	.05	YES
1191 Procter & Gamble	PG	141.01	▲3	1	1	.70	140-	170	(N- 20%)	23.8	2.6	5.93	3.65	86	12/31	1.59	1.66	3/31	.913	.87	YES
764 Progressive Corp.	PGR	135.40	1	1	2	.75	110-	130	(N- N%)	22.7	0.3	5.97	.40	62	12/31	◆1.51	.90	12/31	.10	1.60	YES
1529 Prologis	PLD	127.79	3	3	4	1.05	140-	205	(10- 60%)	31.8	2.6	4.02	3.36	69	12/31	.63	1.67	12/31	.79	.63	YES
2420 ProPetro Holding	PUMP	9.46	5	5	3	1.70	15-	30	(60-215%)	5.2	NIL	1.81	NIL	48	9/30	1.10	d.05	12/31	NIL	NIL	YES
730 Proto Labs, Inc.	PRLB	29.53	4	3	4	1.10	45-	70	(50-135%)	31.1	NIL	.95	NIL	78	9/30	.14	.17	12/31	NIL	NIL	YES
1506 Provident Fin'l Svcs.	PFS	22.95	3	3	4	1.10	25-	35	(10- 55%)	9.5	4.2	2.41	.96	49	12/31	◆6.66	.49	3/31	◆2.24	.24	YES
1554 Prudential Fin'l	PRU	103.25	4	3	3	1.45	110-	170	(305-510%)	8.6	4.8	11.96	4.95	73	9/30	2.13	3.78	12/31	1.20	1.15	YES
141 Public Serv. Enterprise	PEG	61.10	4	1	3	.90	70-	85	(15- 40%)	18.0	3.7	3.40	2.28	60	9/30	.86	.98	12/31	.54	.51	YES
1530 Public Storage	PSA	298.89	3	2	3	.85	410-	500	(35- 65%)	27.1	2.7	11.01	8.00	69	9/30	15.38	2.52	12/31	2.00	2.00	YES
1133 PulteGroup, Inc.	PHM	51.99	▲2	3	3	1.35	50-	75	(N- 45%)	6.5	1.2	8.00	.64	12	12/31	◆3.63	2.61	3/31	▲.16	.15	YES
1406 Pure Storage	PSTG	28.32	2	4	3	1.20	30-	50	(5- 75%)	NMF	NIL	.15	NIL	46	10/31	NIL	d.10	12/31	NIL	NIL	YES
1816 Q2 Holdings	QWTO	32.04	▼4	4	4	1.20	130-	195	(305-510%)	NMF	NIL	d.12	NIL	16	9/30	d.48	d.56	12/31	NIL	NIL	YES
830 QIAGEN N.V. (NDQ)	QGEN	48.82	3	3	3	.70	60-	90	(25- 85%)	25.7	NIL	1.90	NIL	4	9/30	.36	.57	12/31	NIL	NIL	YES
1372 Qorvo Inc. (NDQ)	QRVO	107.69	3	3	4	1.10	220-	335	(105-210%)	36.8	NIL	2.93	NIL	27	9/30	1.82	2.84	12/31	NIL	NIL	YES
572 Quaker Chemical	KWR	189.55	3	3	3	1.20	225-	335	(20- 75%)	26.6	0.9	7.12	1.74	72	9/30	1.74	1.63	3/31	.435	.415	YES
437 954 Qualcomm Inc. (NDQ)	QCOM	131.63	2	3	3	1.05	220-	330	(65-150%)	13.2	2.3	10.00	3.00	57	9/30	3.13	2.55	3/31	.75	.68	YES
1119 Quanex Bldg. Prod.	NX	24.92	1	3	2	1.25	20-	30	(N- 20%)	17.8	1.3	1.40	.32	34	10/31	.74	.61	12/31	.08	.08	YES
1009 Quanta Services	PWR	149.10	2	3	3	1.20	140-	205	(N- 35%)	21.5	0.2	6.92	.32	29	9/30	1.77	1.48	3/31	▲.08	.07	YES
802 Quest Diagnostics	DGX	145.76	3	2	1	.80	165-	220	(15- 50%)	17.2	1.8	8.46	2.64	25	9/30	2.36	3.96	3/31	.66	.62	YES
217 QuidelOrtho Corp. (NDQ)	QDEL	85.12	▼3	4	3	.55	95-	160	(10- 90%)	13.5	NIL	6.30	NIL	63	9/30	.28	5.08	12/31	NIL	NIL	YES
2173 Quarte Retail (NDQ)	QRTEA	2.48	▼5	5	4	1.45	9-	17	(265-585%)	9.2	NIL	.27	NIL	37	9/30	d.15	.31	12/31	NIL	NIL	YES
1729 RBC Bearings	RBC	237.02	2	3	2	1.40	185-	280	(N- 20%)	31.1	NIL	7.63	NIL	17	9/30	1.93	.89	12/31	NIL	NIL	YES
1155 RH	RH	305.52	2	4	4	1.65	300-	500	(N- 65%)	16.1	NIL	19.02	NIL	40	10/31	5.67	7.03	12/31	NIL	NIL	YES
765 RLI Corp.	RLI	130.05	▲4	2	2	.80	110-	150	(N- 15%)	27.8	0.8	4.68	1.04	62	12/31	◆1.53	1.26	12/31	.26	.25	YES
2421 RPC Inc.	RES	9.61	2	4	3	1.05	7-	12	(N- 25%)	9.2	1.7	1.04	.16	48	12/31	◆4.0	.06	3/31	▲.04	NIL	YES
753 RPM Int'l	RPM	87.70	4	3	1	1.05	100-	145	(15- 65%)	26.6	1.9	3.30	1.68	72	11/30	1.02	.96	3/31	.42	.40	YES
2113 Ralph Lauren	RL	121.86	3	3	3	1.30	145-	215	(20- 75%)	15.1	2.5	8.09	3.00	91	9/30	2.23	2.62	3/31	.75	.688	YES
1373 Rambus Inc. (NDQ)	RMBS	41.19	2	3	3	1.15	30-	40	(N- N%)	65.4	NIL	.63	NIL	27	9/30	.01	.03	12/31	NIL	NIL	YES
2405 Range Resources	RRC	24.57	3	5	2	1.00	40-	70	(65-185%)	6.9	1.3	3.58	.32	9	9/30	1.37	.52	12/31	.08	NIL	YES
2013 Rapid7, Inc. (NDQ)	RPD	38.37	4	3	3	1.10	50-	75	(30- 95%)	NMF	NIL	.38	NIL	13	9/30	.14	d.67	12/31	NIL	NIL	YES
1799 Raymond James Fin'l	RJF	111.75	3	3	3	1.20	135-	205	(20- 85%)	12.4	1.5	8.98	1.68	65	12/31	◆2.29	2.10	3/31	▲.42	.34	YES
1163 Rayonier Inc.	RYN	35.40	4	3	3	1.05	30-	45	(N- 25%)	53.6	3.2	.66	1.14	92	9/30	.15	.53	12/31	.285	.27	YES
720 Raytheon Technologies	RTX	98.71	3	1	2	1.10	140-	170	(40- 70%)	19.8	2.2	4.98	2.20	45	12/31	1.27	1.08	12/31	.55	.51	YES
1531 Realty Income Corp.	O	67.77	3	3	4	1.05	80-	105	(20- 55%)	56.0	4.6	1.21	3.12	69	9/30	.36	.34	12/31	.744	.718	YES
2374 Red Rock Resorts (NDQ)	RRR	43.45	3	4	3	1.65	90-	145	(105-235%)	12.7	2.3	3.43	1.00	20	9/30	.83	.93	12/31	.25	NIL	YES
1730 Regal Rexnord	RRX	136.18	3	3	4	1.10	200-	300	(45-120%)	12.6	1.0	10.80	1.40	17	9/30	2.66	2.36	6/30	.35	.33	YES
1532 Regency Centers Corp.	REG	65.73	3	3	3	1.15	50-	75	(N- 15%)	30.7	4.0	2.14	2.60	69	9/30	.51	.69	3/31	▲.65	.625	YES
831 Regeneron Pharm. (NDQ)	REGN	736.46	▼3	2	2	.70	700-	950	(N- 30%)	20.3	NIL	36.25	NIL	4	9/30	11.66	14.33	12/31	NIL	NIL	YES
2523 Regions Financial	RF	23.20	3	3	3	1.30	35-	55	(50-135%)	9.1	3.7	2.55	.86	84	12/31	.70	.43	3/31	.20	.17	YES
1555 Reinsurance Group	RG	149.48	▲3	3	2	1.40	110-	170	(N- 15%)	10.3	2.2	14.55	3.26	73	9/30	5.20	d.11	12/31	.80	.73	YES
740 Reliance Steel	RS	222.25	3	3	3	1.10	205-	310	(N- 40%)	11.6	1.6	19.10	3.65	51	9/30	6.48	6.15	12/31	.875	.688	YES
2003 RenaissanceRe Hldgs.	RNR	192.60	▲1	2	1	.90	225-	305	(15- 60%)	10.9	0.8	17.66	1.52	31	9/30	d9.27	d8.98	12/31	.37	.36	YES
2150 Rent-A-Center (NDQ)	RCII	26.05	3	3	4	1.20	30-	45	(15- 75%)	7.7	5.2	3.39	1.36	56	9/30	.94	1.52	3/31	.34	.34	YES
405 Republic Services	RSG	124.12	3	1	2	.85	145-	180	(15- 45%)	24.0	1.6	5.18	1.98	11	3/31	1.34	1.11	3/31	.495	.46	YES
1340 Resideo Technologies	REZI	18.40	3	4	4	1.65	35-	60	(90-225%)	11.7	NIL	.17	NIL	41	9/30	.42	.46	12/31	NIL	NIL	YES
218 ResMed Inc.	RMD	222.71	▲4	3	3	.90	155-	235	(N- 5%)	31.6	0.8	7.04	1.76	63	12/31	◆1.66	1.37	3/31	◆.44	.42	YES
362 Restaurant Brands Int'l	QSR	66.59	2	3	2	1.10	95-	140	(45-110%)	21.0	3.3	3.17	2.17	55	9/30	.96	.73	3/31	.54	.53	YES
2190 Revolve Group	RVLV	27.57	5	4	4	1.55	45-	80	(65-190%)	31.3	NIL	.88	NIL	83	9/30	.16	.22	12/31	NIL	NIL	YES
1176 Reynolds Consumer (NDQ)	REYN	29.51	▼3	2	2	.50	45-	60	(50-105%)	13.1	3.1	2.25	.92	61	9/30	.23	.31	3/31	◆.23	.23	YES
2592 RingCentral, Inc.	RNG	37.60	3	3	4	1.05	50-	80	(35-115%)	17.2	NIL	2.19	NIL	6	9/30	.55	.36	12/31	NIL	NIL	YES
1585 Rio Tinto plc	RIO	78.93	3	3	3	1.05	80-	120	(N- 50%)	9.3	7.0	8.47	5.50	68	6/30	5.33(p)	7.52(p)	12/31	NIL	NIL	YES
393 Ritchie Brothers	RBA	59.35	3	3	4	.90	70-	105	(20- 75%)	23.9	1.8	2.48	1.08	21	9/30	.53	.44	3/31	.27	.25	YES
1635 Robert Half Int'l	RHI	82.47	4	2	4	1.15	120-	165	(45-100%)	15.7	2.3	5.25	1.92	79	12/31	◆1.37	1.51	12/			

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target and % appreciation potential	Price Range	% appreciation potential	Current P/E Ratio	Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	Est'd Div'd next 12 mos.	LATEST RESULTS						Do Options Trade?			
			Timeliness	Safety	Technical								Beta	Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago		
																					Industry Rank	
1769	SPX Technologies	SPXC	72.09	1	3	2	1.20	75-115	(5-60%)	22.5	NIL	3.21	NIL	24	9/30	.81	.41	12/31	NIL	NIL	YES	
2594	SS&C Techn. Hldgs (NDQ)	SSNC	58.92	3	3	4	1.15	100-155	(70-165%)	12.1	1.7	4.85	1.00	6	9/30	1.15	1.32	12/31	.20	.20	YES	
1568	SSR Mining Inc. (NDQ)	SSRM	16.99	3	3	3	.70	25-35	(45-105%)	13.7	1.9	1.24	.32	93	9/30	d.07	.26	12/31	.07	.05	YES	
2525	SVB Fin'l Group (NDQ)	SIVB	293.96	5	3	5	1.20	535-805	(80-175%)	9.9	NIL	29.62	NIL	84	12/31	4.62	6.22	12/31	NIL	NIL	YES	
1818	Sabre Corp. (NDQ)	SABR	6.71	3	5	4	2.05	20-40	(200-495%)	NMF	NIL	d.41	NIL	16	9/30	d.25	d.50	12/31	NIL	NIL	YES	
1623	Sage Therapeutics (NDQ)	SAGE	43.15	3	5	3	1.30	55-100	(25-130%)	NMF	NIL	d8.24	NIL	5	9/30	d2.31	d2.21	12/31	NIL	NIL	YES	
326	Saia, Inc. (NDQ)	SAIA	264.41	4	3	4	1.05	335-505	(25-90%)	19.2	NIL	13.75	NIL	58	9/30	3.67	2.98	12/31	NIL	NIL	YES	
1011	St. Joe Corp. (NDQ)	SOJE	45.57	5	3	5	1.05	65-95	(45-110%)	47.0	0.9	.97	40	29	9/30	.21	.26	12/31	.10	.08	YES	
1819	Salesforce, Inc. (NDQ)	SF	164.75	▼	2	3	5	95	250-375	(50-130%)	NMF	NIL	1.29	NIL	16	10/31	.21	.47	12/31	NIL	NIL	YES
987	Sally Beauty (NDQ)	SBHM	15.16	▲	4	3	4	1.10	25-40	(65-165%)	8.7	NIL	1.75	NIL	71	9/30	.50	.59	12/31	NIL	NIL	YES
1342	Sanmina Corp. (NDQ)	SANM	55.54	1	3	2	1.05	70-110	(25-100%)	9.5	NIL	5.85	NIL	41	12/31	▲1.64	1.08	12/31	NIL	NIL	YES	
1624	Sanofi ADR (NDQ)	SNY	48.57	2	1	3	.80	70-85	(45-75%)	14.7	3.9	3.31	1.90	5	9/30	.81	1.05	12/31	NIL	NIL	YES	
1932	Saputo Inc. (TSE)	SAP.TO	36.24b	2	1	2	.65	40-50	(10-40%)	21.3	2.0	1.70	.72	43	9/30	42(b)	24(b)	12/31	.18(b)	.18(b)	YES	
832	Sarepta Therapeutics (NDQ)	SRPT	120.86	1	4	1	.85	145-240	(20-100%)	NMF	NIL	d5.36	NIL	4	9/30	d.80	d.60	12/31	NIL	NIL	YES	
219	Schein (Henry) (NDQ)	HSIC	85.29	3	3	2	1.05	85-130	(N-50%)	17.4	NIL	4.89	NIL	63	9/30	1.09	1.15	12/31	NIL	NIL	YES	
2422	Schlumberger Ltd. (NDQ)	SLB	56.34	2	3	3	1.35	65-100	(15-75%)	20.0	1.8	2.81	1.00	48	12/31	.72	.42	6/30	▲.25	.125	YES	
327	Schneider National (NDQ)	SNDR	25.75	3	3	3	.80	25-35	(30-120%)	10.5	1.2	2.45	.32	58	9/30	.70	.62	3/31	.08	.07	YES	
742	Schnitzer Steel (NDQ)	SCHN	33.72	▲	4	3	1.10	55-85	(65-150%)	12.2	2.2	2.76	.75	51	11/30	d.64	1.55	3/31	.188	.188	YES	
1638	Scholastic Corp. (NDQ)	SCHL	42.93	4	3	3	1.00	55-80	(30-85%)	14.7	1.9	2.93	.80	90	11/30	2.12	1.93	3/31	.20	.15	YES	
1793	Schwab (Charles) (NDQ)	SCHW	75.50	1	3	2	1.15	85-130	(15-70%)	19.5	1.3	3.87	1.00	1	12/31	.97	.76	3/31	▲.25	.20	YES	
395	Science Applications (NDQ)	SAIC	102.65	2	3	1	1.15	135-200	(30-95%)	13.7	1.4	7.47	1.48	21	10/31	1.90	1.85	3/31	.37	.37	YES	
1192	Scotts Miracle-Gro (NDQ)	SMG	65.97	5	4	5	1.15	85-145	(30-120%)	17.1	4.0	3.85	2.64	86	9/30	d2.04	d.82	3/31	.66	.66	YES	
2345	Scripps (E.W.) 'A' (NDQ)	SSP	14.44	4	4	4	1.30	35-55	(140-280%)	11.6	NIL	1.25	NIL	82	9/30	.38	.49	12/31	NIL	NIL	YES	
616	Sea Limited ADS (NDQ)	SE	64.61	2	4	4	1.25	150-250	(130-285%)	NMF	NIL	d3.02	NIL	41	9/30	d.66	d.84	12/31	NIL	NIL	YES	
1407	Seagate Technology plc(NDQ)	STX	66.76	3	3	5	1.05	90-130	(35-95%)	29.5	4.2	2.26	2.80	46	12/31	▲.16	2.41	6/30	▲.70	.70	YES	
626	833 Seagen Inc. (NDQ)	SGEN	139.98	3	3	3	.80	185-275	(30-95%)	NMF	NIL	d2.00	NIL	4	9/30	d1.03	d1.61	12/31	NIL	NIL	YES	
1177	Sealed Air (NDQ)	SEE	52.97	3	3	3	1.10	70-110	(30-110%)	13.9	1.5	3.82	.80	61	9/30	.91	.71	12/31	.20	.20	YES	
2320	SeaWorld Entertainment (NDQ)	SEAS	60.80	3	4	3	1.45	110-150	(80-145%)	13.0	NIL	4.68	NIL	66	9/30	1.99	1.28	12/31	NIL	NIL	YES	
803	Select Med. Hldgs. (NDQ)	SEM	28.18	3	4	3	1.40	40-70	(40-150%)	13.2	1.8	2.14	.50	25	9/30	.21	.57	12/31	.125	.125	YES	
766	Selective Ins. Group (NDQ)	SIGI	93.60	3	2	2	.85	90-135	(N-45%)	15.3	1.3	6.13	1.20	62	9/30	.99	1.18	12/31	▲.30	.28	YES	
2205	Sempra Energy (NDQ)	SRE	161.24	2	2	2	.95	180-240	(10-50%)	17.5	3.0	9.19	4.80	39	9/30	1.97	1.70	3/31	1.145	1.10	YES	
1374	Semtech Corp. (NDQ)	SMTC	32.66	5	3	5	1.10	75-110	(130-235%)	15.7	NIL	2.08	NIL	27	10/31	.65	.74	12/31	NIL	NIL	YES	
126	Sensata Techn. plc (NDQ)	ST	45.88	4	3	5	1.25	90-135	(95-195%)	12.6	1.0	3.64	.44	70	9/31	▲.96	.87	3/31	▲.11	.11	YES	
1933	Sensient Techn. (NDQ)	SXT	73.43	3	2	3	.95	55-75	(N-9%)	21.6	2.2	3.40	1.64	43	9/30	.85	.85	3/31	.41	.41	YES	
2014	SentinelOne, Inc. (NDQ)	S	14.59	-	4	-	NMF	50-90	(245-515%)	NMF	NIL	d1.13	NIL	13	10/31	d.35	d.26	12/31	NIL	NIL	YES	
396	Service Corp. Int'l (NDQ)	SCI	72.22	3	3	2	.90	65-95	(N-30%)	20.7	1.5	3.49	1.08	21	9/30	.68	1.16	12/31	▲.27	.23	YES	
1535	Service Properties (NDQ)	SVC	8.61	3	5	4	2.05	15-25	(75-190%)	NMF	9.3	d.29	.80	69	9/30	.05	d.36	3/31	.20	.01	YES	
2623	ServiceNow, Inc. (NDQ)	NOW	442.57	2	3	4	1.00	805-985	(80-125%)	NMF	NIL	4.34	NIL	33	12/31	▲.74	.13	12/31	NIL	NIL	YES	
363	Shake Shack (NDQ)	SHAK	55.49	3	3	3	1.25	55-80	(N-45%)	NMF	NIL	d.27	NIL	55	9/30	d.06	d.06	12/31	NIL	NIL	YES	
2018	Shaw Commun. 'B' (TSE)	SJRB.TO	39.49b	-	3	-	.80	35-55	(N-40%)	26.5	3.0	1.49	1.19	88	11/30	.34(b)	.39(b)	12/31	.296(b)	.296(b)	YES	
517	Shell plc (NDQ)	SHEL	58.41	2	3	2	1.25	70-105	(20-80%)	8.7	3.4	6.70	2.00	7	9/30	.92	d.12	12/31	.50	.48	YES	
927	Shenandoah Telecom. (NDQ)	SHEN	19.22	-	4	-	NMF	15-25	(N-30%)	NMF	0.5	d.05	.09	74	9/30	d.05	.13	12/31	▲.08	.07	YES	
1143	Sherwin-Williams (NDQ)	SHW	230.88	3	1	3	.95	340-415	(45-80%)	22.4	1.1	10.30	2.60	19	12/31	▲1.89	1.34	12/31	.60	.55	YES	
183	Shockwave Medical (NDQ)	SWAV	184.35	2	3	3	1.50	205-310	(10-70%)	49.7	NIL	3.71	NIL	77	9/30	.92	.05	12/31	NIL	NIL	YES	
1820	Shopify Inc. (NDQ)	SHOP	47.19	2	4	4	1.25	55-90	(15-90%)	NMF	NIL	d.02	NIL	16	9/30	d.02	.08	12/31	NIL	NIL	YES	
157	Shyft Group (NDQ)	SHYF	32.29	4	3	5	1.10	45-70	(40-115%)	16.8	0.6	1.92	.20	36	9/30	.53	.63	12/31	.05	.025	YES	
1770	Siemens AG (ADS) (PNK)	SIEGY	77.47	▲	2	3	1.10	120-165	(55-115%)	12.9	2.9	6.00	2.27	24	9/30	1.64	.79	12/31	NIL	NIL	YES	
585	Sierra Wireless (NDQ)	SWIR	122.44	3	3	3	1.30	240-360	(95-195%)	5.5	2.3	22.35	2.80	84	12/31	4.65	4.34	3/31	▲.70	.56	YES	
2526	Signature Bank (NDQ)	SBNY	76.19	3	4	3	1.90	75-130	(N-70%)	7.3	1.6	10.47	1.20	37	10/31	.74	1.43	3/31	.20	.18	YES	
1223	Signet Jewelers Ltd. (NDQ)	SIG	76.19	3	4	3	1.90	75-130	(N-70%)	7.3	1.6	10.47	1.20	37	10/31	.74	1.43	3/31	.20	.18	YES	
1178	Silgan Holdings (NDQ)	SLGN	52.69	4	2	2	.85	70-95	(35-80%)	13.1	1.2	4.01	.64	61	12/31	▲.84	.76	12/31	.16	.14	YES	
1375	Silicon Labs. (NDQ)	SLAB	152.31	▲	2	4	1.10	140-215	(N-40%)	86.1	1.2	1.77	NIL	27	9/30	.60	d.45	12/31	NIL	NIL	YES	
184	Silk Road Medical (NDQ)	SILK	54.20	3	4	1	1.35	30-50	(N-9%)	NMF	NIL	d1.44	NIL	77	9/30	d.29	d.40	12/31	NIL	NIL	YES	
1536	Simon Property Group (NDQ)	SPG	125.95	5	3	3	1.45	155-230	(25-85%)	21.2	6.1	5.94	7.70	69	9/30	1.65	2.07	12/31	▲1.80	1.65	YES	
1934	Simply Good Foods (NDQ)	SMPL	36.10	3	3	2	.95	45-65	(25-80%)	21.6	NIL	1.67	NIL	43	11/30	.42	.43	12/31	NIL	NIL	YES	
1120	Simpson Manufacturing (NDQ)	SSD	103.21	5	3	5	1.15	130-200	(25-95%)	15.2	1.0	6.80	1.04	34								

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NAME OF STOCK	Ticker Symbol	RANKS					Industry Rank										Do Options Trade?				
		Recent Price		Timeliness	Technical		3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd 12 mos. 9-30-23	Est'd Div'd next 12 mos.	LATEST RESULTS									
		Price	Change		Safety	Beta						Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
142 Southern Co.	SO	67.43		3	2	2	.90	70-100	(5-50%)	19.8	4.0	3.40	2.72	60	9/30	1.31	1.22	3/31	.68	.66	YES
1586 Southern Copper	SCCO	74.59		3	3	3	1.15	70-105	(N-40%)	22.4	5.4	3.33	4.00	68	9/30	.67	1.12	3/31	▲1.00	1.00	YES
312 Southwest Airlines	LUV	35.47		4	3	3	1.10	60-90	(70-155%)	13.0	2.0	2.72	.72	85	12/31	◆d.38	.14	3/31	▲.18	NIL	YES
546 Southwest Gas	SWX	65.85		3	3	3	.90	75-110	(15-65%)	13.3	3.8	4.95	2.48	67	9/30	d.18	d.19	3/31	▲.62	.595	YES
536 Southwestern Energy	SWN	5.40		3	5	2	.85	18-35	(235-550%)	3.2	NIL	1.68	NIL	8	9/30	.32	.24	12/31	NIL	NIL	YES
1954 SpartanNash Co. (NDQ)	SPTN	30.92		3	3	2	.50	30-45	(N-45%)	16.5	2.8	1.87	.88	2	9/30	.26	.42	12/31	.21	.20	YES
1771 Spectrum Brands	SPB	64.75		-	3	-	1.40	60-90	(N-40%)	36.0	2.6	1.80	1.68	24	9/30	.48	1.11	12/31	▲.42	.42	YES
547 Spire Inc.	SR	70.94	▲	3	3	3	.85	95-130	(35-85%)	16.3	4.1	4.35	2.88	67	9/30	d.20	d.26	3/31	▲.72	.685	YES
721 Spirit AeroSystems	SPR	34.77		3	4	3	1.70	70-115	(100-230%)	NMF	0.1	d.07	.04	45	9/30	d.15	d1.09	12/31	.01	.01	YES
313 Spirit Airlines	SAVE	19.71		-	4	-	1.75	40-70	(105-255%)	NMF	NIL	d.13	NIL	85	9/30	.03	d.69	12/31	NIL	NIL	YES
1822 Splunk Inc. (NDQ)	SPLK	93.85		1	4	3	1.10	155-260	(65-180%)	NMF	NIL	d1.45	NIL	16	10/31	d.20	d2.14	12/31	NIL	NIL	YES
★ 2348 Spotify Tech. S.A.	SPOT	100.00		3	3	5	1.00	140-215	(40-115%)	NMF	NIL	d2.60	NIL	82	12/31	◆d1.43	d.23	12/31	NIL	NIL	YES
1955 Sprouts Farmers Market(NDQ)	SFM	31.67		2	3	2	.60	45-65	(40-105%)	13.0	2.0	2.43	NIL	2	9/30	.61	.56	12/31	NIL	NIL	YES
185 STAAR Surgical (NDQ)	STAA	68.43		2	4	3	1.20	75-120	(10-75%)	86.6	NIL	.79	NIL	77	9/30	.21	.12	12/31	NIL	NIL	YES
1772 Standex Int'l	SXI	111.01		2	3	2	1.10	135-200	(20-80%)	16.3	1.0	6.80	1.12	24	9/30	1.60	1.34	3/31	◆.28	.26	YES
1734 Stanley Black & Decker	SWK	84.77		5	3	4	1.40	165-250	(95-195%)	33.0	3.8	2.57	3.22	17	9/30	.76	2.77	12/31	.80	.79	YES
1012 Stantec Inc. (TSE)	STN.TO	68.84b		2	2	2	.75	70-95	(N-40%)	19.4	1.0	3.55	.72	29	9/30	.86(b)	.72(b)	3/31	▲.18(b)	.165(b)	YES
364 Starbucks Corp. (NDQ)	SBUX	108.40		3	1	3	1.05	135-165	(25-50%)	31.9	2.0	3.40	2.12	55	9/30	.81	1.00	3/31	.53	.49	YES
2527 State Street Corp.	STT	90.15		3	3	4	1.25	110-165	(20-85%)	11.3	3.0	7.96	2.66	84	12/31	1.91	1.78	3/31	.63	.57	YES
743 Steel Dynamics (NDQ)	STLD	119.09		2	3	2	1.25	90-135	(N-15%)	8.3	1.2	14.29	1.38	51	12/31	◆4.37	5.28	3/31	.34	.26	YES
1156 Steelcase, Inc. 'A'	SCS	7.55		3	3	3	1.20	20-30	(165-295%)	13.7	5.3	.55	.40	40	11/30	.20	.08	3/31	▲.10	.145	YES
574 Stepan Company	SCL	107.15	▲	2	3	3	.80	130-195	(20-80%)	15.6	1.4	6.85	1.49	72	9/30	1.71	1.59	12/31	▲.365	.335	YES
406 Stericycle Inc. (NDQ)	SRCL	52.85		4	3	3	1.10	55-85	(5-60%)	20.7	NIL	2.55	NIL	11	9/30	.65	.44	12/31	NIL	NIL	YES
186 STERIS plc	STE	203.23		4	2	4	1.10	265-360	(30-75%)	22.3	1.0	9.11	1.94	77	9/30	1.99	1.99	12/31	.47	.43	YES
1800 Stifel Financial Corp.	SF	66.21		4	3	4	1.35	105-155	(60-135%)	10.2	2.2	6.52	1.44	65	12/31	◆1.58	2.23	3/31	▲.36	.30	YES
2643 Stitch Fix (NDQ)	SPIX	4.50		-	4	-	1.20	30-50	(NMF)	NMF	NIL	d1.45	NIL	30	10/31	d.50	d.02	12/31	NIL	NIL	YES
1377 STMicroelectronics	STM	46.93	▲	2	3	4	1.25	65-100	(40-115%)	12.3	0.5	3.83	.24	27	12/31	◆1.32	.82	3/31	.06	.06	YES
1346 Strataysys Ltd. (NDQ)	SSYS	13.90		4	4	4	1.05	30-55	(115-295%)	NMF	NIL	d.84	NIL	41	9/30	.28	d.28	12/31	NIL	NIL	YES
1989 Strategic Education (NDQ)	STRA	92.79		3	3	2	1.00	80-120	(N-30%)	27.9	2.6	3.33	2.40	3	9/30	.33	.59	12/31	.60	.60	YES
1990 Stride, Inc. (NDQ)	LRN	41.65		2	3	3	.75	55-85	(30-105%)	17.8	NIL	2.34	NIL	3	12/31	◆1.19	1.00	12/31	NIL	NIL	YES
187 Stryker Corp.	SYK	249.54		3	1	3	1.20	315-385	(25-55%)	25.3	1.2	9.85	3.00	77	9/30	2.12	2.20	3/31	▲.75	.695	YES
2323 Stur, Ruger & Co.	RGR	55.56		3	3	3	.65	70-110	(25-100%)	14.1	3.0	3.95	1.66	66	9/30	1.03	1.98	12/31	▲.41	.79	YES
614 Suburban Propane	SPH	15.75		3	3	2	1.00	30-50	(90-215%)	5.3	8.3	3.00	1.30	64	9/30	d.86	d.26	12/31	.325	.325	YES
1121 Summit Materials	SUM	31.77		3	3	3	1.55	40-55	(25-75%)	19.7	NIL	1.61	NIL	34	9/30	.72	.61	12/31	NIL	NIL	YES
2565 Sun Life Finl Svcs. (TSE)	SLF.TO	66.20b		3	2	3	1.00	75-100	(15-50%)	11.3	4.4	5.85	2.88	38	9/30	.80(b)	1.74(b)	12/31	▲.72(b)	.66(b)	YES
518 Suncor Energy (TSE)	SU.TO	45.54b		3	3	3	1.25	95-140	(110-205%)	9.3	4.6	4.91	2.08	7	9/30	d.45(b)	.59(b)	12/31	▲.52(b)	.42(b)	YES
2177 Sunoco LP	SUN	47.36		3	3	3	1.10	35-55	(N-15%)	10.2	7.0	4.63	3.30	37	9/30	.75	1.00	12/31	.826	.826	YES
1220 SunPower Corp. (NDQ)	SPWR	16.73		4	5	3	1.15	25-50	(50-200%)	27.4	NIL	.61	NIL	42	9/30	.74	d.49	12/31	NIL	NIL	YES
1221 Sunrun Inc. (NDQ)	RUN	24.92		3	4	3	1.60	40-70	(60-180%)	NMF	NIL	d.18	NIL	42	9/30	.96	.11	12/31	NIL	NIL	YES
1639 Super Micro Computer (NDQ)	SMCI	72.13	▲	1	3	2	1.20	120-180	(65-150%)	7.9	NIL	9.15	NIL	46	9/30	3.35	.48	12/31	NIL	NIL	YES
955 Switch, Inc. (NDQ)	SWCH	121.46		3	3	5	1.25	140-210	(15-75%)	19.1	NIL	6.37	NIL	57	9/30	2.53	1.84	3/31	NIL	NIL	YES
2566 Synchro Financial	SYF	36.15		2	3	3	1.50	60-85	(65-135%)	6.8	2.5	5.34	.92	38	12/31	1.26	1.48	3/31	◆.23	.22	YES
804 Syneos Health (NDQ)	SYNH	35.30		5	3	3	1.30	105-155	(195-340%)	8.5	NIL	4.16	NIL	25	9/30	1.23	1.22	12/31	NIL	NIL	YES
2597 Synopsys, Inc. (NDQ)	SNPS	349.88		3	2	3	1.05	310-415	(N-20%)	36.8	NIL	9.50	NIL	6	10/31	1.91	1.82	12/31	NIL	NIL	YES
2528 Synovus Financial	SNV	40.51		3	3	4	1.50	60-90	(50-120%)	7.6	3.6	5.35	1.44	84	12/31	1.35	1.31	3/31	.34	.33	YES
1956 Sysco Corp.	SY	78.10		4	3	3	1.25	90-135	(15-75%)	18.2	2.5	4.28	1.96	2	12/31	◆.80	.57	3/31	.49	.47	YES
928 T-Mobile US (NDQ)	TMUS	146.98		1	2	2	.80	215-290	(45-95%)	19.2	NIL	7.65	NIL	74	9/30	1.81	.55	12/31	NIL	NIL	YES
598 TC Energy Corp.	TRP	42.42		4	3	4	1.05	70-110	(65-160%)	14.1	6.8	3.00	2.90	26	9/30	.61	.63	3/31	.711	.687	YES
397 TD SYNEX Corp.	SNX	100.43		-	3	-	NMF	160-245	(60-145%)	8.2	1.4	12.24	1.40	21	11/30	3.44	2.86	3/31	▲.35	.30	YES
1347 TE Connectivity	TEL	125.50		3	2	4	1.15	170-230	(35-85%)	17.9	1.8	7.00	2.24	41	12/31	◆1.53	1.76	12/31	.56	.50	YES
2192 TJX Companies	TJX	81.51		2	3	2	1.15	80-125	(N-55%)	25.4	1.5	3.21	1.20	83	10/31	.91	.84	3/31	.295	.26	YES
1135 TRI Pointe Homes	TPH	21.16		3	3	4	1.35	35-50	(65-135%)	5.6	NIL	3.81	NIL	12	9/30	1.45	1.17	12/31	NIL	NIL	YES
398 TTEC Holdings (NDQ)	TTEC	48.94		4	3	4	1.15	110-165	(125-235%)	16.6	2.1	2.94	1.04	21	9/30	.47	.30	12/31	▲.52	.47	YES
1378 TTM Technologies (NDQ)	TTMI	15.27		2	3	3	1.05	20-30	(30-95%)	9.8	NIL	1.56	NIL	27	9/30	.56	.34	12/31	NIL	NIL	YES
1379 Taiwan Semic. ADR	TSM	93.13		3	1	4	.90	135-185	(45-100%)	15.0	1.9	6.20	1.80	27	12/31	1.82	1.15	12/31	.435	.50	YES
1995 Take-Two Interactive (NDQ)	TTWO	112.66		3	3	4	.65	115-175	(N-55%)	NMF	NIL	d2.55	NIL	87	9/30	d1.54	.09	12/31	NIL	NIL	YES
188 Tandem Diabetes Care(NDQ)	TNDM	40.24		5	4																

PAGE NUMBERS

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	Est'd Div'd next 12 mos.	LATEST RESULTS								
			Timeliness	Safety	Technical						Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
1625 Teva Pharm. ADR	TEVA	10.26	3	4	2	1.25	14- 25 (35-145%)	4.1	NIL	2.48	NIL	5	9/30	.59	.59	12/31	NIL	NIL	YES
1380 Texas Instruments (NDQ)	TXN	173.13	3	1	3	.90	170- 210 (N- 20%)	19.7	2.9	8.78	4.96	27	12/31	2.13	2.27	3/31	1.24	1.15	YES
365 Texas Roadhouse (NDQ)	TXRH	98.97	2	3	2	1.05	115- 170 (15- 70%)	22.5	1.9	4.39	1.92	55	9/30	.93	.75	12/31	.46	.40	YES
1773 Textron, Inc.	TXT	70.60	3	3	2	1.40	55- 85 (N- 20%)	27.7	0.1	2.55	.08	24	12/31	1.07	.94	3/31	.02	.02	YES
1227 Thermo Fisher Sci.	TMO	564.29	2	1	3	.90	745- 915 (30- 60%)	31.5	0.2	17.91	1.20	70	9/30	3.79	4.79	3/31	.30	.26	YES
433 Thomson Reuters (TSE)	TRI.TO	157.72b	3	2	2	.80	190- 260 (20- 65%)	52.2	1.1	3.02	1.78	35	9/30	.57(b)	.46(b)	12/31	.445(b)	.405(b)	YES
2324 Thor Inds.	THO	92.61	3	3	3	1.30	150- 225 (60-145%)	11.8	2.0	7.82	1.84	66	10/31	2.53	4.34	3/31	.45	.43	YES
1348 3D Systems	DDD	10.30	4	5	5	1.65	25- 45 (145-335%)	NMF	NIL	d.25	NIL	41	9/30	d.05	d.05	12/31	NIL	NIL	YES
1774 3M Company	MMM	112.58	4	1	3	.95	225- 275 (100-145%)	9.8	5.3	11.53	5.96	24	12/31	.98	2.31	12/31	1.49	1.48	YES
732 Timken Co.	TKR	80.80	2	3	3	1.35	45- 60 (90-150%)	13.0	1.5	6.20	1.24	78	9/30	1.92	1.18	12/31	.31	.30	YES
1823 Toast, Inc.	TOST	22.04	-	4	-	NMF	40- 65 (80-195%)	NMF	NIL	d.29	NIL	16	9/30	d.19	d.05	12/31	NIL	NIL	YES
1137 Toll Brothers	TOL	56.49	3	3	3	1.50	55- 75 (N- 35%)	6.8	1.5	8.25	.83	12	10/31	5.63	3.02	3/31	.20	.17	YES
1936 Tootsie Roll	TR	44.28	2	1	2	.50	45- 55 (N- 25%)	42.2	0.8	1.05	.36	43	9/30	.39	.36	3/31	.09	.177	YES
1122 TopBuild Corp.	BLD	189.43	3	3	4	1.10	190- 290 (N- 55%)	15.7	NIL	12.06	NIL	34	9/30	4.76	2.88	12/31	NIL	NIL	YES
2325 Topgolf Callaway	MODG	23.91	3	3	5	1.55	45- 60 (90-150%)	26.9	NIL	.89	NIL	66	9/30	2.3	.14	12/31	NIL	NIL	YES
1736 Toro Co.	TTC	108.67	1	2	2	1.05	90- 125 (N- 15%)	22.2	1.3	4.90	1.36	17	10/31	1.12	.56	3/31	▲.34	.30	YES
159 Toromont Inds. (TSE)	TIH.TO	106.00	3	1	4	.80	110- 130 (5- 25%)	20.7	1.5	5.13	1.56	36	9/30	1.50	1.13	3/31	.39	.35	YES
2529 Toronto-Dominion (TSE)	TD.TO	90.65b	5	1	3	.85	120- 145 (30- 60%)	9.8	4.3	9.28	3.91	84	10/31	3.07(b)	2.04(b)	3/31	▲.96(b)	.89(b)	YES
519 TotalEnergies SE ADR	TTE	62.55	3	3	2	1.10	65- 100 (5- 60%)	9.0	5.1	6.93	3.20	7	9/30	2.56	1.71	12/31	.674	.763	YES
1381 Tower Semiconductor (NDQ)	TSEM	41.92	-	3	-	.95	65- 95 (55-125%)	17.5	NIL	2.39	NIL	27	9/30	.73	.41	12/31	NIL	NIL	YES
109 Toyota Motor ADR(g)	TM	145.18	3	2	3	.80	205- 280 (40- 95%)	8.0	2.4	18.22	3.52	10	9/30	4.25	4.13	12/31	1.762	2.098	YES
1144 Tractor Supply (NDQ)	TSCO	222.79	2	2	2	.80	275- 365 (25- 65%)	21.5	1.8	10.35	4.00	19	12/31	▲2.43	1.93	12/31	.92	.52	YES
2391 Trade Desk (The) (NDQ)	TTD	49.22	3	3	3	1.45	90- 130 (85-165%)	NMF	NIL	.49	NIL	44	9/30	.03	.12	12/31	NIL	NIL	YES
1737 Trane Technologies plc	TT	175.15	3	3	2	1.10	265- 400 (50-130%)	22.5	1.5	7.77	2.68	17	9/30	2.38	1.73	12/31	.67	.59	YES
723 TransDigm Group	TDG	707.25	1	3	3	1.25	880-1320 (25- 85%)	33.7	NIL	21.00	NIL	45	9/30	3.98	3.58	12/31	NIL	NIL	YES
434 TransUnion	TRU	69.59	3	3	4	1.15	110- 165 (60-135%)	17.8	0.6	3.91	.42	35	9/30	.93	.91	12/31	.105	.095	YES
2375 Travel + Leisure	TLH	41.63	▲	4	5	1.65	75- 125 (80-200%)	8.3	4.3	4.99	1.80	20	9/30	1.38	1.15	12/31	.40	.35	YES
767 Travelers Cos.	TRV	187.91	4	1	2	.95	225- 275 (20- 45%)	12.9	2.0	14.55	3.72	62	12/31	3.40	5.20	3/31	.93	.88	YES
1937 TreeHouse Foods	THF	47.47	2	3	2	.65	45- 65 (N- 35%)	21.4	NIL	2.22	NIL	43	9/30	.42	.46	12/31	NIL	NIL	YES
1123 Trex Co.	TREX	49.77	4	3	4	1.20	95- 140 (90-190%)	31.9	NIL	1.56	NIL	34	9/30	.13	.63	12/31	NIL	NIL	YES
1775 TriMas Corp. (NDQ)	TRS	30.13	4	3	4	.90	30- 50 (N- 65%)	26.2	0.5	1.15	.16	24	9/30	.32	.45	12/31	.04	NIL	YES
1315 Trimble Inc. (NDQ)	TRMB	57.09	▲	3	5	1.25	80- 120 (40-110%)	20.0	NIL	2.85	NIL	18	9/30	.66	.66	12/31	NIL	NIL	YES
1636 TriNet Group	TNET	74.35	3	3	4	1.15	70- 110 (N- 50%)	26.4	NIL	2.82	NIL	79	9/30	1.22	1.16	12/31	NIL	NIL	YES
344 Trinity Inds.	TRN	27.79	2	3	1	1.05	35- 50 (25- 80%)	13.4	3.7	2.08	1.04	14	9/30	.34	.29	3/31	▲.26	.23	YES
2433 Trinseo PLC	TSE	26.82	5	3	3	1.20	110- 165 (510-515%)	NMF	4.8	d1.61	1.28	76	9/30	d2.91	2.01	3/31	.32	.32	YES
437 2644 TripAdvisor, Inc. (NDQ)	TRIP	22.92	3	4	5	1.25	40- 70 (75-205%)	25.5	NIL	.90	NIL	30	9/30	.17	.01	12/31	NIL	NIL	YES
575 Tronox Holding plc	TROX	16.74	5	5	5	1.55	20- 40 (20-140%)	14.4	3.0	1.16	.50	72	9/30	.77	.70	12/31	.125	.10	YES
2530 Truist Fin'l	TFC	48.45	5	3	5	1.25	70- 100 (45-105%)	9.4	4.5	5.15	2.16	84	12/31	1.30	1.38	3/31	◆.52	.48	YES
1981 Turning Point Brands	TPB	22.85	▲	4	4	.95	45- 80 (95-250%)	7.3	1.1	3.12	.24	81	9/30	.72	.65	3/31	.06	.055	YES
1824 Twilio Inc.	TWLO	57.98	▲	4	5	1.10	100- 175 (70-200%)	NMF	NIL	.03	NIL	16	9/30	d.27	.01	12/31	NIL	NIL	YES
617 2624 Tyler Technologies	TYL	317.35	3	2	3	.85	455- 615 (45- 95%)	40.6	NIL	7.81	NIL	33	9/30	2.06	2.01	12/31	NIL	NIL	YES
1938 Tyson Foods 'A'	TSN	64.10	4	3	4	.75	95- 140 (50-120%)	9.6	3.0	6.70	1.92	43	9/30	1.63	2.30	3/31	▲.48	.46	YES
1538 UDR, Inc.	UDR	41.36	4	3	3	1.10	55- 85 (35-105%)	86.2	4.0	.48	1.66	69	9/30	.07	.06	3/31	.38	.363	YES
1124 UFP Industries (NDQ)	UFPI	89.60	2	3	3	1.10	100- 155 (10- 75%)	11.2	1.1	8.01	1.00	34	9/30	2.66	1.93	12/31	.25	.20	YES
548 UGI Corp.	UGI	39.10	2	2	3	1.05	50- 65 (30- 65%)	11.3	3.7	3.47	1.44	67	9/30	NIL	d.33	3/31	.36	.345	YES
1957 US Foods Hldg.	USFD	37.17	▲	3	3	1.65	50- 75 (35-100%)	15.7	NIL	2.37	NIL	2	9/30	.60	.48	12/31	NIL	NIL	YES
1939 USANA Health Sciences	USNA	56.76	4	3	3	.90	60- 90 (5- 60%)	17.9	NIL	3.17	NIL	43	9/30	.78	1.36	12/31	NIL	NIL	YES
2599 Uber Technologies	UBER	29.63	1	4	4	1.40	45- 75 (50-155%)	NMF	NIL	d1.24	NIL	6	9/30	d.61	d1.28	12/31	NIL	NIL	YES
586 Ubiquiti Inc.	UI	284.11	3	3	3	.90	310- 470 (10- 65%)	40.0	1.0	7.11	2.70	15	9/30	1.54	2.11	12/31	.60	.60	YES
317 U-Haul Holding	UHAL	65.59	3	3	2	.95	70- 95 (5- 45%)	13.4	NIL	4.91	NIL	58	9/30	1.80	2.09	12/31	NIL	NIL	YES
2600 UiPath, Inc.	PATH	14.57	-	4	-	NMF	25- 40 (70-175%)	91.1	NIL	.16	NIL	6	10/31	.05	NIL	12/31	NIL	NIL	YES
2179 Ulta Beauty (NDQ)	ULTA	507.97	2	3	3	1.25	485- 725 (N- 45%)	21.7	NIL	23.41	NIL	37	10/31	5.34	3.94	12/31	NIL	NIL	YES
2114 Under Armour 'A'	UA	12.13	5	4	5	1.35	15- 25 (25-105%)	20.9	NIL	.58	NIL	91	9/30	.19	.31	12/31	NIL	NIL	YES
399 UniFirst Corp.	UNF	195.41	2	2	3	.95	270- 365 (40- 85%)	33.4	0.6	5.85	1.24	21	11/30	1.81	1.77	3/31	.62	.60	YES
1940 Unilever PLC ADR(g)	UL	50.23	▲	1	3	.75	75- 90 (50- 80%)	20.0	3.8	2.51	1.90	43	6/30	1.19(p)	1.42(p)	12/31	.421	.498	YES
836 345 Union Pacific	UNP	200.20	2	1	3	1.05	245- 295 (20- 45%)	19.0	2.6	10.56	5.20	14	12/31	2.67	2.66	12/31	1.30	1.18	YES
1409 Unisys Corp.	UIS	5.29	-	5	-	1.10	10- 18 (90-240%)	5.2	NIL	1.02	NIL	46	9/30	.05	.10	12/31	NIL	NIL	YES
314 United Airlines Hldgs. (NDQ)	UAL	48.21	3	3	3	1.65	90- 150 (85-210%)	5.9	NIL	8.21	NIL	85	12/31	2.46	d1.60	12/31	NIL	NIL	YES
1958 United Natural Foods	UNFI	40.27	2	5	3	.65	50- 95 (25-135%)	7.9	NIL	5.08	NIL	2	10/31	1.07	1.25	12/31	NIL	NIL	YES

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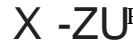
Bold type refers to full report.
 The number on the left signifies a Supplement (if available).

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 9-30-23	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?	
			Timeliness	Safety	Beta							Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
																			Qtr. Ended
1224 815 Veeva Systems	VEEV	170.54	3	3	3	1.00	260- 395 (50-130%)	37.2	NIL	4.58	NIL	89	10/31	1.13	.97	12/31	NIL	NIL	YES
1539 Ventas, Inc.	VTR	51.28	3	3	4	1.25	60- 90 (15- 75%)	NMF	3.7	.46	1.92	69	9/30	NIL	.16	3/31	.45	.45	YES
809 Veradigm Inc. (NDQ)	MDRX	17.59	-	3	-	1.10	15- 25 (N- 40%)	20.9	NIL	.84	NIL	89	9/30	23	.27	12/31	NIL	NIL	YES
1540 Veris Residential	VRE	16.90	-	3	-	1.00	17- 25 (N- 50%)	NMF	NIL	d.28	NIL	69	9/30	d1.10	d.34	12/31	NIL	NIL	YES
2645 VeriSign Inc. (NDQ)	VRSN	216.19	2	2	3	.95	205- 275 (N- 25%)	31.6	NIL	6.85	NIL	30	9/30	1.58	1.40	12/31	NIL	NIL	YES
435 Verisk Analytics (NDQ)	VRSK	179.41	3	2	3	.90	195- 255 (10- 40%)	36.1	0.7	4.97	1.24	35	9/30	1.20	1.24	12/31	.31	.29	YES
933 Verizon Communic.	VZ	41.05	3	1	3	.60	90- 115 (120-180%)	7.6	6.4	5.43	2.61	74	12/31	1.19	1.31	3/31	.653	.64	YES
835 Vertex Pharmac. (NDQ)	VRTX	319.98	2	2	2	.75	325- 445 (N- 105%)	23.2	NIL	13.82	NIL	4	9/30	3.59	3.28	12/31	NIL	NIL	YES
1317 Vertiv Holdings	VRT	13.96	2	4	3	1.45	20- 30 (45-115%)	20.5	0.1	.68	.01	18	9/30	0.06	.15	12/31	.01	.01	YES
587 Viasat, Inc. (NDQ)	VSAT	33.50	-	4	-	1.40	60- 100 (80-200%)	NMF	NIL	d.62	NIL	15	9/30	d.64	.04	12/31	NIL	NIL	YES
1626 Viatis Inc. (NDQ)	VTRS	11.94	3	3	3	1.20	15- 25 (25-110%)	20.9	4.0	.57	.48	5	9/30	.29	.26	12/31	.12	.11	YES
1349 Viavi Solutions (NDQ)	VIAV	11.14	▼	5	3	.95	20- 30 (80-170%)	18.0	NIL	.62	NIL	41	9/30	.23	.24	12/31	NIL	NIL	YES
1541 VICI Properties	VICI	33.88	3	3	2	1.25	45- 70 (35-105%)	16.7	4.6	2.03	1.56	69	9/30	.34	.28	3/31	.39	.36	YES
1318 Vicor Corp. (NDQ)	VICR	67.25	3	3	3	1.30	100- 150 (50-125%)	70.1	NIL	.96	NIL	18	9/30	1.18	.29	12/31	NIL	NIL	YES
2406 Viper Energy Part. (NDQ)	VNOM	31.67	2	4	2	1.40	30- 45 (N- 40%)	16.8	7.7	1.88	2.44	9	9/30	1.06	.26	12/31	▼.49	.38	YES
2326 Virgin Galactic	SPCE	5.38	▼	5	4	1.45	20- 40 (270-645%)	NMF	NIL	d.71	NIL	66	9/30	d.55	d.32	12/31	NIL	NIL	YES
2567 Virtu Financial (NDQ)	VIRT	19.73	▼	5	3	.50	35- 50 (75-155%)	6.6	4.9	2.97	.96	38	12/31	▲.27	.89	3/31	▲.24	.24	YES
2568 Visa Inc.	V	229.10	1	1	3	1.05	285- 345 (25- 50%)	27.6	0.8	8.30	1.80	38	12/31	▲2.18	1.81	12/31	▲.45	.375	YES
1350 Vishay Intertechnology	VSH	22.55	▲	3	2	1.20	35- 50 (55-120%)	8.4	1.8	2.69	.40	41	9/30	.93	.63	12/31	.10	.10	YES
2327 Vista Outdoor	VSTO	28.76	▼	5	3	.70	50- 70 (75-145%)	4.5	NIL	6.40	NIL	66	9/30	1.71	2.41	12/31	NIL	NIL	YES
978 Visteon Corp.	VC	150.38	2	3	3	1.20	180- 270 (20- 80%)	24.9	NIL	6.04	NIL	59	9/30	1.54	.18	12/31	NIL	NIL	YES
1222 Vistra Corp.	VST	22.37	2	3	2	1.10	60- 90 (170-300%)	3.5	3.4	6.41	.77	42	9/30	1.70	.01	12/31	▲.193	.15	YES
1351 VIZIO Holding	VZIO	8.72	-	4	-	NMF	15- 25 (70-185%)	45.9	NIL	.19	NIL	41	9/30	.01	d.10	12/31	NIL	NIL	YES
2601 VMware, Inc.	VMW	121.80	-	3	-	.90	135- 205 (10- 70%)	18.7	NIL	6.51	NIL	6	10/31	1.47	1.72	12/31	NIL	NIL	YES
934 Vodafone Group ADR(NDQ)	VOD	11.62	4	3	4	.95	25- 40 (115-245%)	9.1	7.9	1.28	.92	74	9/30	58(p)	57(p)	12/31	NIL	NIL	YES
1542 Vornado R'lty Trust	VNO	23.43	4	3	3	1.25	50- 75 (115-220%)	33.0	6.4	.71	1.50	69	9/30	.04	.20	3/31	▼.375	.53	YES
2220 Voya Financial	VOYA	68.79	3	3	3	1.30	85- 130 (25- 90%)	9.6	1.2	7.16	.80	80	9/30	2.30	1.15	3/31	▲.20	.20	YES
1125 Vulcan Materials	VMC	178.38	2	3	2	1.10	155- 230 (N- 30%)	29.1	0.9	6.12	1.60	34	9/30	1.33	1.32	12/31	.40	.37	YES
1193 WD-40 Co. (NDQ)	WDFC	171.94	4	2	3	1.50	180- 240 (5- 40%)	35.7	1.9	4.82	3.32	86	11/30	1.02	1.34	3/31	▲.83	.78	YES
914 WEC Energy Group	WEC	92.62	3	1	3	.80	100- 125 (10- 35%)	20.4	3.4	4.54	3.12	47	9/30	.96	.92	3/31	▲.78	.728	YES
1543 W.P. Carey Inc.	WPC	84.76	3	3	3	1.05	90- 140 (5- 65%)	33.1	5.0	2.56	4.26	69	9/30	60	.74	3/31	▲1.065	1.055	YES
2392 WPP PLC ADR	WPP	58.26	3	3	4	1.30	105- 155 (80-165%)	11.6	4.3	5.01	2.50	44	6/30	1.39(p)	1.98(p)	12/31	.847	.861	YES
2180 WW International (NDQ)	WW	4.60	-	5	-	1.35	12- 20 (160-335%)	14.4	NIL	.32	NIL	37	9/30	d2.93	.65	12/31	NIL	NIL	YES
346 Wabtec Corp.	WAB	102.87	2	3	2	1.25	110- 160 (5- 55%)	20.4	0.6	5.04	.60	14	9/30	1.22	1.14	12/31	.15	.12	YES
2152 Walgreens Boots (NDQ)	WBA	36.53	3	3	3	.85	35- 55 (N- 50%)	8.1	5.3	4.50	1.94	56	11/30	1.16	1.68	3/31	▲.48	.478	YES
617 Walmart Inc.	WMT	142.15	2	1	2	1.60	205- 255 (45- 80%)	22.6	1.6	6.30	2.32	56	10/31	1.50	1.45	3/31	.56	.55	YES
2350 Warner Bros. Discovery(NDQ)	WBD	14.38	-	3	-	NMF	30- 40 (110-180%)	NMF	NIL	d1.39	NIL	82	9/30	d.95	NA	12/31	NIL	NIL	YES
2351 Warner Music Group (NDQ)	WMG	36.11	2	4	3	1.05	55- 90 (50-150%)	32.8	1.8	1.10	.64	82	9/30	.28	.05	12/31	.16	.15	YES
1507 Washington Federal (NDQ)	WAFD	34.18	2	3	2	1.00	35- 55 (N- 60%)	7.9	2.9	4.30	1.00	49	12/31	1.16	.71	12/31	.24	.23	YES
408 Waste Connections	WCN	131.00	2	2	2	1.80	155- 205 (20- 55%)	37.8	0.8	3.47	1.02	11	9/30	.92	.44	12/31	▲.255	.23	YES
409 Waste Management	WM	153.10	3	1	2	.80	180- 220 (20- 45%)	25.5	1.7	6.01	2.60	11	9/30	1.56	1.26	12/31	.65	.575	YES
129 Waters Corp.	WAT	324.32	3	2	1	.95	355- 485 (10- 50%)	25.1	NIL	12.94	NIL	70	9/30	2.60	2.60	12/31	NIL	NIL	YES
1145 Watsco, Inc.	WSO	275.50	3	1	3	.90	380- 460 (40- 65%)	20.4	3.6	13.49	9.80	19	9/30	4.03	3.62	3/31	▲2.45	1.95	YES
1739 Watts Water Techn.	WTS	157.94	2	2	3	1.00	195- 260 (25- 65%)	23.2	0.8	6.82	1.32	17	9/30	1.79	1.39	12/31	.30	.26	YES
2646 Wayfair Inc.	W	58.68	5	5	5	1.70	125- 230 (115-290%)	NMF	NIL	d4.96	NIL	30	9/30	d2.66	d.75	12/31	NIL	NIL	YES
2531 Webster Fin'l	WBS	50.25	3	3	3	1.40	95- 140 (90-180%)	7.4	3.2	6.76	1.60	84	12/31	▲1.60	1.20	3/31	▲.40	.40	YES
1959 Weis Markets	WMK	85.25	3	2	2	.45	70- 105 (N- 95%)	19.3	1.6	4.41	1.36	2	9/30	1.07	1.06	12/31	▲.34	.32	YES
1639 2532 Wells Fargo	WFC	46.29	3	3	4	1.20	60- 90 (30- 95%)	10.8	2.7	4.27	1.25	84	12/31	.67	1.38	3/31	▲.30	.25	YES
1544 Welltower Inc.	WELL	74.52	▼	4	3	1.00	80- 120 (5- 60%)	96.8	3.5	.77	2.60	69	9/30	d.01	.42	12/31	.61	.61	YES
366 Wendy's Company (NDQ)	WEN	21.82	-	3	-	1.15	30- 45 (35-105%)	23.0	4.6	.95	1.00	55	9/30	.24	.19	3/31	▲.25	.125	YES
328 Werner Enterprises (NDQ)	WERN	46.08	3	3	3	.75	65- 95 (40-105%)	12.7	1.1	3.62	.52	58	9/30	.90	.79	3/31	.13	.12	YES
1319 WESCO Int'l	WCC	144.05	2	3	3	1.50	240- 350 (65-145%)	8.9	NIL	16.25	NIL	18	9/30	4.30	2.02	12/31	NIL	NIL	YES
1164 West Fraser Timber	WFG	86.20	5	3	3	1.35	80- 120 (N- 40%)	21.6	1.4	3.99	1.20	92	9/30	2.50	4.20	3/31	.30	.20	YES
221 West Pharm. Svcs.	WST	261.82	4	2	4	.90	295- 395 (15- 50%)	39.1	0.3	6.70	7.6	63	9/30	2.03	2.31	3/31	.19	.18	YES
1410 Western Digital (NDQ)	WDC	44.24	▼	5	4	1.35	55- 80 (25- 80%)	NMF	NIL	.35	NIL	46	9/30	.20	2.49	12/31	NIL	NIL	YES
615 Western Midstream	WES	27.60	4	3	3	1.35	40- 60 (45-115%)	8.8	7.8	3.15	2.15	64	9/30	.66	.61	12/31	.50	.323	YES
2569 Western Union	WU	14.13	4	3	3	.80	25- 35 (75-150%)	8.9	6.7	1.58	.94	38	9/30	.45	.63	12/31	.235	.235	YES
576 Westlake Corp.	WLK	119.45	4	3	3	1.30	295- 440 (145-270%)	5.4	1.2	22.17	1.43	72	9/30	3.10	4.69	12/31	.357	.298	YES
1960 Weston (George)	WNT.TO	171.58b	2	1	3	.60	185- 230 (10- 35%)	11.3	1.6	15.20	2.72								

February 10, 2023

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 year Target Price and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings to 9-30-23	(f) Est'd Div'd next 12 mos.	Industry Rank						Do Options Trade?		
			Timeliness	Safety	Technical						LATEST RESULTS								
											Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
979 XPEL, Inc. (NDQ)	XPEL	75.29	2	4	3	1.25	70- 115 (N- 55%)	39.4	NIL	1.91	NIL	59	9/30	.48	.30	12/31	NIL	NIL	YES
329 XPO Inc. XPO Logistics	XPO	38.38	-	3	-	NMF	65- 95 (70-150%)	12.6	NIL	3.05	NIL	58	9/30	1.45	.94	12/31	NIL	NIL	YES
2206 Xcel Energy Inc. (NDQ)	XEL	68.10	3	1	3	.80	80- 95 (15- 40%)	20.5	3.0	3.32	2.07	39	12/31	◆.69	.58	3/31	488	.458	YES
1411 Xerox Holdings	XRX	16.17	3	3	3	1.40	30- 45 (85-180%)	12.0	6.2	1.35	1.00	46	12/31	◆.89	.34	3/31	25	.25	YES
1383 Xperi Inc. (NDQ)	XPER	9.97	-	3	-	NMF	11- 16 (10- 60%)	NMF	NIL	d2.03	NIL	27	9/30	d9.54	d1.08	12/31	NIL	.125	YES
2658 1740 Xylem Inc.	XYL	101.10	2	3	1	1.10	75- 115 (N- 15%)	32.8	1.2	3.08	1.20	17	9/30	.79	.63	12/31	.30	.28	YES
436 1570 Yamana Gold	AUY	6.00	-	4	-	.70	5- 8 (N- 35%)	26.1	2.0	.23	.12	93	9/30	.02	.06	3/31	.03	.03	YES
2647 Yelp, Inc.	YELP	30.64	3	3	5	1.15	35- 55 (15- 80%)	37.4	NIL	.82	NIL	30	9/30	.13	.23	12/31	NIL	NIL	YES
617 2329 YETI Holdings	YETI	43.73	3	3	3	1.55	75- 110 (70-150%)	15.6	NIL	2.81	NIL	66	9/30	.63	.64	12/31	NIL	NIL	YES
368 Yum! Brands	YUM	129.04	3	2	2	1.00	145- 200 (10- 55%)	26.0	1.8	4.96	2.28	55	9/30	1.09	1.22	12/31	.57	.50	YES
369 Yum China Holdings	YUMC	61.51	-	4	-	.85	75- 125 (20-105%)	33.8	0.8	1.82	.52	55	9/30	.49	.24	12/31	.12	.12	YES
588 Zebra Techn. 'A' (NDQ)	ZBRA	309.03	3	3	5	1.10	415- 620 (35-100%)	17.1	NIL	18.11	NIL	15	9/30	4.12	4.55	12/31	NIL	NIL	YES
836 Zendesk Inc.	ZEN						SEE FINAL SUPPLEMENT												
935 Ziff Davis, Inc. (NDQ)	ZD	87.20	▼4	3	4	1.05	100- 150 (15- 70%)	35.4	NIL	2.46	NIL	74	9/30	.39	.04	12/31	NIL	NIL	YES
2648 Zillow Group 'C' (NDQ)	Z	43.37	2	4	4	1.30	40- 65 (N- 50%)	83.4	NIL	.52	NIL	30	9/30	d.21	d1.29	12/31	NIL	NIL	YES
190 Zimmer Biomet Hldgs.	ZBH	125.83	3	3	3	1.15	115- 170 (N- 35%)	17.7	0.8	7.09	1.00	77	9/30	1.58	1.81	3/31	.24	.24	YES
2533 Zions Bancorp. (NDQ)	ZION	52.23	3	3	4	1.20	65- 100 (25- 90%)	7.9	3.3	6.64	1.70	84	12/31	1.84	1.34	3/31	◆.41	.38	YES
1637 ZipRecruiter, Inc.	ZIP	19.03	-	4	-	NMF	25- 40 (30-110%)	42.3	NIL	.45	NIL	79	9/30	.17	.17	12/31	NIL	NIL	YES
442 1627 Zoetis Inc.	ZTS	164.70	3	2	4	1.00	225- 300 (35- 80%)	31.0	0.9	5.32	1.50	5	9/30	1.21	1.25	3/31	▲.375	.325	YES
936 Zoom Video (NDQ)	ZM	73.50	▼4	4	4	.45	140- 235 (90-220%)	39.3	NIL	1.87	NIL	74	10/31	.16	1.11	12/31	NIL	NIL	YES
1226 2017 Zscaler, Inc. (NDQ)	ZS	122.60	3	4	3	.95	140- 230 (15- 90%)	98.1	NIL	1.25	NIL	13	10/31	.29	.14	12/31	NIL	NIL	YES
2194 Zumiez Inc. (NDQ)	ZUMZ	25.70	4	4	5	1.15	40- 60 (55-135%)	23.4	NIL	1.10	NIL	83	10/31	.36	1.25	12/31	NIL	NIL	YES

(●) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports.
 ◆ New figure this week.
 (b) Canadian Dollars.
 (d) Deficit.

(f) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.
 (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.
 (j) All Index data expressed in hundreds.
 (p) 6 months (q) Asset Value
 N=Negative figure NA=Not available NMF=No meaningful figure

Safety 1 Companies with A++ Financial Strength Ratings

Ratings & Reports Page	Ticker	Company	Recent Price	Timeliness	Safety	Industry
192	ABT	Abbott Labs.	109.81	3	1	Med Supp Non-Invasive
2604	ACN	Accenture Plc	274.32	3	1	IT Services
2425	APD	Air Products & Chem.	313.90	3	1	Chemical (Diversified)
2628	GOOG	Alphabet Inc.	97.95	2	1	Internet
819	AMGN	Amgen	251.59	3	1	Biotechnology
1398	AAPL	Apple Inc.	143.00	2	1	Computers/Peripherals
2606	ADP	Automatic Data Proc.	222.35	3	1	IT Services
162	BDX	Becton, Dickinson	250.13	3	1	Med Supp Invasive
751	BRKB	Berkshire Hathaway 'B'	307.33	1	1	Insurance (Prop/Cas.)
1606	BMJ	Bristol-Myers Squibb	72.03	2	1	Drug
943	CSCO	Cisco Systems	48.22	3	1	Telecom. Equipment
1966	KO	Coca-Cola	60.64	3	1	Beverage
2139	COST	Costco Wholesale	503.28	3	1	Retail Store
1306	EMR	Emerson Electric	89.69	2	1	Electrical Equipment
709	GD	Gen'l Dynamics	228.07	2	1	Aerospace/Defense
1141	HD	Home Depot	314.24	3	1	Retail Building Supply
1759	HON	Honeywell Int'l	205.78	3	1	Diversified Co.
727	ITW	Illinois Tool Works	229.95	2	1	Metal Fabricating
2618	INFY	Infosys Ltd. ADR	18.69	3	1	IT Services
208	JNJ	Johnson & Johnson	162.00	2	1	Med Supp Non-Invasive
1613	LLY	Lilly (Eli)	340.50	1	1	Drug
715	LMT	Lockheed Martin	460.59	3	1	Aerospace/Defense
2559	MA	MasterCard Inc.	371.12	1	1	Financial Svcs. (Div.)
360	MCD	McDonald's Corp.	270.89	3	1	Restaurant
210	MCK	McKesson Corp.	378.69	2	1	Med Supp Non-Invasive
179	MDT	Medtronic plc	82.58	4	1	Med Supp Invasive
1614	MRK	Merck & Co.	106.09	2	1	Drug
2586	MSFT	Microsoft Corp.	242.71	1	1	Computer Software
1929	NSRGY	Nestle SA ADS	119.72	3	1	Food Processing
2159	NKE	NIKE, Inc. 'B'	126.37	3	1	Shoe
718	NOC	Northrop Grumman	439.28	3	1	Aerospace/Defense
1617	NVS	Novartis AG ADR	89.64	2	1	Drug
1618	NVO	Novo Nordisk ADR	139.06	3	1	Drug
324	ODFL	Old Dominion Freight	321.88	3	1	Trucking
2588	ORCL	Oracle Corp.	87.35	3	1	Computer Software
1975	PEP	PepsiCo, Inc.	169.48	3	1	Beverage
1622	PFE	Pfizer, Inc.	43.55	2	1	Drug
1191	PG	Procter & Gamble	141.01	3	1	Household Products
141	PEG	Public Serv. Enterprise	61.10	4	1	Electric Utility (East)
720	RTX	Raytheon Technologies	98.71	3	1	Aerospace/Defense
364	SBUX	Starbucks Corp.	108.40	3	1	Restaurant
187	SYK	Stryker Corp.	249.54	3	1	Med Supp Invasive
1379	TSM	Taiwan Semic. ADR	93.13	3	1	Semiconductor
1380	TXN	Texas Instruments	173.13	3	1	Semiconductor
767	TRV	Travelers Cos.	187.91	4	1	Insurance (Prop/Cas.)
345	UNP	Union Pacific	200.20	2	1	Railroad
806	UNH	UnitedHealth Group	485.79	1	1	Medical Services
933	VZ	Verizon Communic.	41.05	3	1	Telecom. Services
2568	V	Visa Inc.	229.10	1	1	Financial Svcs. (Div.)
2153	WMT	Walmart Inc.	142.15	2	1	Retail Store

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INDUSTRIES, IN ORDER OF TIMELINESS RANK*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Brokers & Exchanges	26 Oil/Gas Distribution	51 Steel	76 Chemical (Diversified)
2 Retail/Wholesale Food	27 Semiconductor	52▼Water Utility	77 Med Supp Invasive
3 Educational Services	28▲Public/Private Equity	53 Semiconductor Equip	78 Metal Fabricating
4 Biotechnology	29 Engineering & Const	54 Retail Automotive	79 Human Resources
5 Drug	30 Internet	55 Restaurant	80 Asset Management
6 Computer Software	31▲Reinsurance	56 Retail Store	81 Tobacco
7 Petroleum (Integrated)	32 Beverage	57 Telecom. Equipment	82 Entertainment
8 Natural Gas (Div.)	33 IT Services	58 Trucking	83 Retail (Softlines)
9 Petroleum (Producing)	34 Building Materials	59 Auto Parts	84 Bank
10 Automotive	35 Information Services	60 Electric Utility (East)	85 Air Transport
11 Environmental	36 Heavy Truck & Equip	61 Packaging & Container	86 Household Products
12 Homebuilding	37 Retail (Hardlines)	62 Insurance (Prop/Cas.)	87 Entertainment Tech
13 Cyber Security	38 Financial Svcs. (Div.)	63 Med Supp Non-Invasive	88 Cable TV
14 Railroad	39▲Electric Utility (West)	64 Pipeline MLPs	89 Healthcare Information
15 Wireless Networking	40 Furn/Home Furnishings	65▼Investment Banking	90 Publishing
16 E-Commerce	41 Electronics	66 Recreation	91 Apparel
17 Machinery	42 Power	67 Natural Gas Utility	92 Paper/Forest Products
18 Electrical Equipment	43 Food Processing	68 Metals & Mining (Div.)	93 Precious Metals
19 Retail Building Supply	44 Advertising	69 R.E.I.T.	
20 Hotel/Gaming	45 Aerospace/Defense	70 Precision Instrument	
21 Industrial Services	46 Computers/Peripherals	71 Toiletries/Cosmetics	
22 Maritime	47 Electric Util. (Central)	72 Chemical (Specialty)	
23 Chemical (Basic)	48▲Oilfield Svcs/Equip.	73 Insurance (Life)	
24 Diversified Co.	49▲Thrift	74 Telecom. Services	
25 Medical Services	50 Shoe	75 Bank (Midwest)	

***Based on the Timeliness™ ranks of the stocks in the industry**

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-23
AGCO Corp.	2	1	Dynamism of the ranking system.	(A)
Ali. Couche-Tard	2	1	Dynamism of the ranking system.	
Apollo Global Mgmt	2	1	Dynamism of the ranking system.	
Axcelis Technologies	2	1	Dynamism of the ranking system.	
Axos Financial (B)	4	3	Surprise factor, earnings turnaround. Dec. quarter \$1.35 vs. year ago \$1.00. Our estimate was \$1.18.	Under Review
Conagra Brands	2	1	Dynamism of the ranking system.	
Ethan Allen Interiors	2	1	Dynamism of the ranking system.	
Gen'l Motors	2	1	Dynamism of the ranking system.	(A)
Helmerich & Payne	2	1	Surprise factor, greater than average gain. Dec. quarter \$1.11 vs. year ago d45¢. Our estimate was 70¢.	Under Review
Imperial Oil Ltd.	2	1	Dynamism of the ranking system.	
Int'l Paper	4	3	Surprise factor, earnings turnaround. Dec. quarter 87¢ vs. year ago 30¢. Our estimate was 66¢.	Under Review
Jazz Pharmac. plc	2	1	Dynamism of the ranking system.	
McDonald's Corp.	4	3	Earnings turnaround. Dec. quarter \$2.59 vs. year ago \$2.23. Our estimate was \$2.39.	Under Review
Metro Inc.	2	1	Dynamism of the ranking system.	
NVR, Inc.	2	1	Dynamism of the ranking system.	
Neurocrine Biosci.	2	1	Dynamism of the ranking system.	
RenaissanceRe Hldgs.	2	1	Dynamism of the ranking system.	
Silicon Labs.	3	2	Surprise factor, greater than average gain. Dec. period 76¢ vs. year ago 13¢. Our estimate was 42¢.	Under Review
Spire Inc.	4	3	Surprise factor, greater than average gain. Dec. quarter \$1.66 vs. year ago \$1.01. Our estimate was \$1.35.	Under Review
Super Micro Computer	2	1	Dynamism of the ranking system.	

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-23
Alphabet Inc.	1	2	Dynamism of the ranking system.	
Amazon.com	1	2	Dynamism of the ranking system.	
Apple Inc.	1	2	Dynamism of the ranking system.	
Badger Meter	1	2	Decreasing profit growth. Dec. quarter 60¢ vs. year ago 59¢. Our estimate was 63¢.	(A)
Chipotle Mex. Grill	1	2	Dynamism of the ranking system.	
CrowdStrike Hldgs.	1	2	Dynamism of the ranking system.	
Eastman Chemical	3	4	Surprise factor, decreasing profit growth. Dec. quarter 1¢ vs. year ago \$2.76. Our estimate was \$2.36.	Under Review
Elastic N.V.	1	2	Dynamism of the ranking system.	
Golar LNG Ltd.	1	2	Dynamism of the ranking system.	
Hilton Worldwide	1	2	Dynamism of the ranking system.	
Intuit Inc.	1	2	Dynamism of the ranking system.	
J&J Snack Foods	2	3	Surprise factor, decreasing profit growth. Dec. period 34¢ vs. year ago 58¢. Our estimate was 90¢.	Under Review
M.D.C. Holdings	3	4	Surprise factor, decreasing profit growth. Dec. quarter \$1.08 vs. year ago \$2.21. Our estimate was \$1.76.	Under Review
PayPal Holdings	1	2	Dynamism of the ranking system.	
Photronics Inc.	1	2	Dynamism of the ranking system.	
PotlatchDeltic Corp.	3	4	Surprise factor, decreasing profit growth. Dec. quarter 12¢ vs. year ago 59¢. Our estimate was 30¢.	Under Review
Salesforce, Inc.	1	2	Dynamism of the ranking system.	
US Foods Hldg.	1	2	Dynamism of the ranking system.	
Workday, Inc.	1	2	Dynamism of the ranking system.	

(A) New full-page report in this week's Ratings & Reports.

(B) Supplementary report in this week's Ratings & Reports.

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	RANKS					Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	RANKS					Est'd. 3-5 Year Price Apprec.				
		Recent Price	Technical Safety	Current P/E	% Est'd Yield	Beta				Recent Price	Technical Safety	Current P/E	% Est'd Yield	Beta					
Brokers & Exchanges (INDUSTRY RANK 1)							Computer Software (INDUSTRY RANK 6)												
1788	Interactive Brokers	77.74	1	3	2	1.05	19.2	0.5	20- 85%	2573	Adobe Inc.	363.42	2	2	4	0.90	33.0	NIL	75-140%
1790	LPL Financial Hldgs.	232.45	1	3	3	1.30	27.6	0.4	N- 45%	2577	Autodesk, Inc.	209.12	2	3	3	1.10	53.3	NIL	30- 95%
1792	Nasdaq, Inc.	59.65	2	1	2	1.05	21.2	1.3	N- 25%	2578	Block, Inc.	79.79	2	4	5	1.75	NMF	NIL	50-125%
1793	Schwab (Charles)	75.50	1	3	2	1.15	19.5	1.3	15- 70%	2580	Cloudflare, Inc.	49.97	2	4	3	1.15	NMF	NIL	80-200%
Retail/Wholesale Food (INDUSTRY RANK 2)							Database (INDUSTRY RANK 7)												
1944	Ali. Couche-Tard	60.12	1	2	2	0.75	17.0	0.9	50-100%	2581	Datadog, Inc.	73.84	2	3	3	1.05	75.3	NIL	115-230%
1945	Casey's Gen'l Stores	230.38	1	3	2	0.90	22.6	0.7	N- 30%	2584	Intuit Inc.	416.45	2	2	4	1.10	31.4	0.7	45- 95%
1947	Empire Company Ltd.	37.67	2	2	4	0.50	12.3	1.8	20- 85%	2586	Microsoft Corp.	242.71	1	1	3	0.90	23.7	1.1	30- 60%
1951	Loblaw Cos. Ltd.	119.20	2	1	2	0.55	19.6	1.4	5- 25%	2587	MongoDB, Inc.	210.41	2	4	3	1.15	NMF	NIL	135-245%
1952	Metro Inc.	72.10	1	2	1	0.50	17.6	1.6	5- 45%	2589	PTC Inc.	133.28	1	3	2	1.10	29.0	NIL	30- 95%
1953	Performance Food	59.97	2	4	3	1.55	15.9	NIL	25- 90%	2595	Snowflake Inc.	152.92	1	4	4	1.50	NMF	NIL	N- 40%
1955	Sprouts Farmers Market	31.67	2	3	2	0.60	13.0	NIL	40-105%	2599	Uber Technologies	29.63	1	4	4	1.40	NMF	NIL	50-155%
1957	US Foods Hldg.	37.17	2	3	3	1.65	15.7	NIL	35-100%	Petroleum (Integrated) (INDUSTRY RANK 7)									
1958	United Natural Foods	40.27	2	5	3	0.65	7.9	NIL	25-135%	504	Cenovus Energy	26.48	2	4	2	1.45	6.7	1.6	N- 15%
1960	Weston (George)	171.58	2	1	3	0.60	11.3	1.6	10- 35%	507	Exxon Mobil Corp.	113.56	2	3	2	1.10	9.6	3.2	N- N%
Educational Services (INDUSTRY RANK 3)							Petroleum (Refining) (INDUSTRY RANK 8)												
1984	Adtalem Global Educ.	37.62	1	3	1	0.95	9.1	NIL	60-140%	508	HF Sinclair	55.92	2	3	2	1.25	4.9	2.9	95-205%
1986	Chegg, Inc.	21.13	2	4	2	0.85	15.7	NIL	185-325%	509	Hess Corp.	151.77	2	3	3	1.35	24.5	1.0	N- 20%
1987	Grand Canyon Educ.	114.17	2	3	2	0.95	18.8	NIL	35- 95%	510	Imperial Oil Ltd.	52.71	1	3	3	1.35	7.0	2.6	40-120%
1990	Stride, Inc.	41.65	2	3	3	0.75	17.8	NIL	30-105%	511	Marathon Petroleum	129.14	2	3	3	1.55	14.8	2.3	N- 10%
Biotechnology (INDUSTRY RANK 4)							Petroleum (Marketing) (INDUSTRY RANK 9)												
817	Alkermes plc	28.79	2	3	3	0.95	92.9	NIL	5- 75%	517	Shell plc	58.41	2	3	2	1.25	8.7	3.4	20- 80%
818	Alnylam Pharmac.	225.40	2	4	1	0.90	NMF	NIL	N- N%	Natural Gas (Div.) (INDUSTRY RANK 8)									
821	BioMarin Pharmac.	114.70	1	3	2	0.85	NMF	NIL	N- 30%	522	Antero Resources	28.18	2	5	2	1.25	4.9	NIL	115-310%
825	Jazz Pharmac. plc	153.77	1	3	1	0.90	8.6	NIL	35-110%	529	EQT Corp.	32.15	2	5	2	1.00	4.8	1.9	150-380%
827	Moderna, Inc.	180.87	2	4	3	0.70	13.9	NIL	40-120%	530	Enerplus Corp.	17.45	2	4	2	1.50	5.1	1.3	130-270%
829	Neurocrine Biosci.	108.29	1	3	1	0.85	43.3	NIL	N- 50%	531	MDU Resources	30.39	2	3	2	1.05	14.7	2.9	50-115%
832	Sarepta Therapeutics	120.86	1	4	1	0.85	NMF	NIL	20-100%	532	National Fuel Gas	56.77	2	3	2	0.85	8.3	3.3	110-210%
834	United Therapeutics	258.71	1	3	1	0.80	15.7	NIL	N- 40%	534	Ovintiv Inc.	48.99	2	5	2	1.60	4.3	2.0	95-265%
835	Vertex Pharmac.	319.98	2	2	2	0.75	23.2	NIL	N- 40%	Petroleum (Producing) (INDUSTRY RANK 9)									
Drug (INDUSTRY RANK 5)							Petroleum (Refining) (INDUSTRY RANK 8)												
1600	AbbVie Inc.	145.65	2	2	1	0.90	11.4	4.1	N- 35%	2395	Black Stone Minerals	16.19	2	3	2	1.10	10.0	11.1	N- 10%
1601	Apellis Pharmac.	52.74	2	4	2	1.20	NMF	NIL	25-100%	2400	Diamondback Energy	145.34	2	3	3	1.50	6.7	2.1	N- 30%
1602	AstraZeneca PLC (ADS)	65.84	2	2	1	0.75	51.0	2.2	N- 30%	2401	Magnolia Oil & Gas	22.94	2	5	2	1.30	5.8	2.0	N- 30%
1603	Axsome Therapeutics	73.31	2	4	1	1.20	NMF	NIL	30-110%	2404	Pioneer Natural Res.	229.83	2	3	2	1.25	10.4	9.9	20- 85%
1605	Biogen	285.94	1	3	2	0.90	25.7	NIL	N- N%	2406	Viper Energy Part.	31.67	2	4	2	1.40	16.8	7.7	N- 40%
1606	Bristol-Myers Squibb	72.03	2	1	1	0.80	21.8	3.2	N- 5%	Automotive (INDUSTRY RANK 10)									
1610	Gilead Sciences	83.35	2	1	1	0.60	17.4	3.5	N- 10%	102	Ferrari N.V.	251.25	1	3	3	0.90	43.3	0.6	5- 55%
1612	Ironwood Pharmac.	11.20	2	3	1	0.85	9.7	NIL	125-215%	104	Gen'l Motors	36.29	1	3	3	1.35	6.0	1.0	40-120%
1613	Lilly (Eli)	340.50	1	1	1	0.75	40.3	1.3	N- 15%	Environmental (INDUSTRY RANK 11)									
1614	Merck & Co.	106.09	2	1	1	0.75	15.0	2.8	10- 30%	402	Casella Waste Sys.	79.16	2	3	2	0.90	69.4	NIL	N- 45%
1617	Novartis AG ADR	89.64	2	1	1	0.80	21.9	3.7	30- 55%	403	Clean Harbors	128.27	2	3	3	1.25	19.1	NIL	N- 35%
1622	Pfizer, Inc.	43.55	2	1	1	0.80	10.8	3.8	25- 50%	407	Tetra Tech	152.24	2	3	2	1.00	31.5	0.6	N- 20%
1624	Sanofi ADR	48.57	2	1	3	0.80	14.7	3.9	45- 75%	408	Waste Connections	131.00	2	2	2	0.80	37.8	0.8	20- 55%

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TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.	Page No.	Industry (Industry Rank)	Recent Price	RANKS			Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
			Timeliness	Safety	Technical							Timeliness	Safety	Technical			
Homebuilding (INDUSTRY RANK 12)																	
1127	Horton D.R.	94.83	1	3	2	1.15	9.8	1.1	N-	25%							
1129	Lennar Corp.	99.22	2	3	3	1.25	9.2	1.6	N-	15%							
1132	NVR, Inc.	5021.42	1	3	3	1.10	13.9	NIL	N-	N%							
1133	PulteGroup, Inc.	51.99	2	3	3	1.35	6.5	1.2	N-	45%							
Cyber Security (INDUSTRY RANK 13)																	
2007	CrowdStrike Hldgs.	101.37	2	4	3	0.95	NMF	NIL	200-405%								
2009	Gen Digital Inc.	22.69	2	3	4	0.70	12.2	2.2	30-100%								
2010	NICE Ltd. ADR	206.33	2	2	3	0.80	26.3	NIL	50-100%								
2012	Palo Alto Networks	157.63	1	3	3	1.00	NMF	NIL	30- 95%								
Railroad (INDUSTRY RANK 14)																	
338	CSX Corp.	29.88	2	3	3	1.05	16.3	1.3	15- 85%								
340	Can. Pacific Railway	77.31	2	2	2	1.00	24.5	0.8	15- 60%								
344	Trinity Inds.	27.79	2	3	1	1.05	13.4	3.7	25- 80%								
345	Union Pacific	200.20	2	1	3	1.05	19.0	2.6	20- 45%								
346	Wabtec Corp.	102.87	2	3	2	1.25	20.4	0.6	5- 55%								
Wireless Networking (INDUSTRY RANK 15)																	
581	Impinj, Inc.	124.86	1	5	2	1.65	NMF	NIL	N-	N%							
584	SBA Communications	290.20	1	3	3	0.85	61.4	1.1	5- 60%								
E-Commerce (INDUSTRY RANK 16)																	
1808	Five9, Inc.	76.68	2	3	5	0.85	NMF	NIL	75-160%								
1809	GoDaddy Inc.	81.33	1	3	3	1.05	31.3	NIL	50-120%								
1810	HubSpot, Inc.	348.99	2	3	4	1.35	NMF	NIL	10- 70%								
1811	Mercadolibre Inc.	1161.80	1	3	3	1.20	NMF	NIL	15- 70%								
1812	New Relic, Inc.	60.51	1	4	3	1.00	NMF	NIL	40-140%								
1819	Salesforce, Inc.	164.75	2	3	5	0.95	NMF	NIL	50-130%								
1820	Shopify Inc.	47.19	2	4	4	1.25	NMF	NIL	15- 90%								
1821	Smartsheet Inc.	41.78	2	3	3	0.85	NMF	NIL	115-165%								
1822	Splunk Inc.	93.65	1	4	3	1.10	NMF	NIL	65-180%								
1825	Workday, Inc.	176.48	2	3	4	1.00	NMF	NIL	25- 85%								
Machinery (INDUSTRY RANK 17)																	
1702	AAON, Inc.	73.47	1	3	2	0.85	31.1	0.7	20- 85%								
1703	Alamo Group	152.43	2	3	2	1.05	17.1	0.6	5- 60%								
1706	Applied Ind'l Techn.	137.23	2	3	3	1.20	19.5	1.0	N- N%								
1711	Donaldson Co.	60.98	2	2	2	1.10	20.1	1.6	50- 95%								
1717	IDEX Corp.	232.99	1	2	2	1.00	27.6	1.0	15-140%								
1721	Lincoln Elec Hldgs.	162.79	2	2	3	1.05	19.7	1.6	N- 15%								
1722	Lindsay Corp.	152.65	1	3	1	0.90	20.1	0.9	10- 65%								
1723	MSA Safety	133.72	2	2	3	1.00	23.0	1.4	20- 60%								
1727	Nordson Corp.	235.97	2	3	2	1.15	24.5	1.1	10- 65%								
1728	Otis Worldwide	80.96	2	3	3	0.90	24.0	1.4	25- 85%								
1729	RBC Bearings	237.02	2	3	2	1.40	31.1	NIL	N- 20%								
1731	Roper Tech.	423.48	2	1	3	1.00	27.2	0.6	25- 50%								
1733	Snap-on Inc.	242.51	2	2	3	1.10	14.6	2.7	N- 25%								
1736	Toro Co.	108.67	1	2	2	1.05	22.2	1.3	N- 15%								
1739	Watts Water Techn.	157.94	2	2	3	1.00	23.2	0.8	25- 65%								
1740	Xylem Inc.	101.10	2	3	1	1.10	32.8	1.2	N- 15%								
Electrical Equipment (INDUSTRY RANK 18)																	
1302	AZZ Inc.	41.41	2	3	3	1.10	10.1	1.7	80-180%								
1304	Belden Inc.	78.17	1	3	2	1.25	14.3	0.3	15- 75%								
1306	Emerson Electric	89.69	2	1	2	1.20	15.6	2.4	35- 55%								
1307	Franklin Electric	86.60	2	2	3	0.90	20.4	1.0	35- 75%								
1309	Grainger (W.W.)	575.32	2	2	2	1.05	19.1	1.2	N- 30%								
1311	Hubbell Inc.	229.89	2	2	2	1.15	21.8	1.9	N- 10%								
1314	Rockwell Automation	278.50	2	3	3	1.15	26.3	1.7	N- 45%								
1317	Vertiv Holdings	13.96	2	4	3	1.45	20.5	0.1	45-115%								
1319	WESCO Int'l	144.05	2	3	3	1.50	8.9	NIL	65-145%								
Retail Building Supply (INDUSTRY RANK 19)																	
1140	Floor & Decor Hldgs.	85.27	2	3	3	1.35	28.2	NIL	65-145%								
1142	Lowe's Cos.	201.91	1	2	3	1.10	13.9	2.2	50-100%								
1144	Tractor Supply	222.79	2	2	2	0.80	21.5	1.8	25- 65%								
Hotel/Gaming (INDUSTRY RANK 20)																	
2357	Caesars Entertainment	50.62	2	4	4	2.10	83.0	NIL	20-100%								
2359	Churchill Downs	244.31	2	3	3	1.40	27.5	0.3	45-115%								
2362	Hilton Grand Vacations	46.18	2	4	5	1.55	12.0	NIL	40-125%								
2363	Hilton Worldwide	142.92	2	3	4	1.20	26.8	0.4	25- 90%								
2366	Las Vegas Sands	57.88	2	3	3	1.10	45.2	NIL	5- 55%								
2367	Light & Wonder	63.26	2	4	3	1.70	35.7	NIL	25-105%								
2369	Marriott Int'l	171.20	2	3	3	1.30	23.7	0.9	N- 30%								
2371	Melco Resorts & Entert.	13.25	2	4	2	1.20	NMF	NIL	90-240%								
Industrial Services (INDUSTRY RANK 21)																	
372	Booz Allen Hamilton	93.50	2	2	1	0.85	20.1	2.0	5- 50%								
378	CoreCivic, Inc.	10.38	2	4	1	1.15	11.5	NIL	N- 65%								
379	EMCOR Group	145.45	1	3	1	1.10	17.6	0.4	N- 25%								
388	Huron Consulting	66.73	2	3	1	0.90	18.7	NIL	N- 50%								
389	Iron Mountain	54.46	2	3	3	0.95	29.8	4.6	N- 30%								
394	Rollins, Inc.	35.68	2	2	1	0.85	43.0	1.5	10- 40%								
395	Science Applications	102.65	2	3	1	1.15	13.7	1.4	30- 95%								
399	UniFirst Corp.	195.41	2	2	3	0.95	33.4	0.6	40- 85%								
400	WillScot Mobile Mini	47.56	1	3	3	1.40	30.1	NIL	15- 70%								
Maritime (INDUSTRY RANK 22)																	
333	Golar LNG Ltd.	23.08	2	5	3	1.20	2.7	NIL	N- 75%								
334	Kirby Corp.	64.89	2	3	2	1.15	20.7	NIL	N- 25%								
336	SFL Corp. Ltd	10.00	2	3	3	1.20	9.3	9.2	40-100%								
Chemical (Basic) (INDUSTRY RANK 23)																	
1590	CF Industries	82.70	2	3	1	1.05	5.4	1.9	165-295%								
1592	Corteva, Inc.	62.53	2	3	3	0.95	21.5	1.0	N- 45%								
1594	DuPont de Nemours	72.65	2	3	3	1.20	19.7	1.9	10- 65%								
1596	Mosaic Company	48.50	2	3	3	1.20	4.7	1.6	180-325%								
1598	Olin Corp.	62.73	2	3	3	1.30	8.5	1.3	115-220%								
Diversified Co. (INDUSTRY RANK 24)																	
1746	ARAMARK Holdings	43.70	2	3	2	1.45	29.1	1.0	60-150%								
1751	Chemed Corp.	498.18	2	2	1	0.80	24.8	0.3	5- 40%								
1753	Danaher Corp.	262.75	1	1	3	0.90	25.8	0.4	20- 45%								
1754	EnPro Industries	118.10	2	3	2	1.30	16.5	0.9	25- 85%								
1755	ESCO Technologies	93.66	1	3	2	1.00	25.7	0.3	N- 40%								
1757	Graham Hldgs.	631.71	2	3	2	1.15	16.1	1.0	20- 80%								
1769	SPX Technologies	72.09	1	3	2	1.20	22.5	NIL	5- 60%								
1770	Siemens AG (ADS)	77.47	2	2	3	1.10	12.9	2.9	55-115%								

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Recent Price Ticker	R a n k s		Current %		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	R a n k s		Current %		Industry Group	Industry Rank		
			Technical	Safety	P/E Ratio	Est'd Yield						Technical	Safety	P/E Ratio	Est'd Yield				
1702	AAON, Inc.	AAON	73.47	3	2	31.1	0.7	Machinery	17	510	Imperial Oil Ltd. ■	IMO	52.71	3	3	7.0	2.6	Petroleum (Integrated)	7
1205	AES Corp.	AES	26.45	3	2	27.3	2.5	Power	42	581	Impinj, Inc.	PI	124.86	5	2	NMF	NIL	Wireless Networking	15
144	AGCO Corp. ■	AGCO	137.35	3	2	10.1	0.7	Heavy Truck & Equip	36	984	Inter Parfums	IPAR	115.95	3	3	33.3	1.7	Toiletries/Cosmetics	71
1984	Adtalem Global Educ.	ATGE	37.62	3	1	9.1	NIL	Educational Services	3	1788	Interactive Brokers	IBKR	77.74	3	2	19.2	0.5	Brokers & Exchanges	1
1944	Ali. Couche-Tard ■	ATD.TO	60.12	2	2	17.0	0.9	Retail/Wholesale Food	2	923	Iridium Communic.	IRDM	58.52	3	2	NMF	0.9	Telecom. Services	74
196	AmerisourceBergen	ABC	165.31	2	1	14.3	1.2	Med Supp Non-Invasive	63	2517	JPMorgan Chase	JPM	139.13	2	4	10.5	3.1	Bank	84
1385	Amkor Technology	AMKR	28.90	3	2	9.6	1.0	Semiconductor Equip	53	825	Jazz Pharmac. plc ■	JAZZ	153.77	3	1	8.6	NIL	Biotechnology	4
1357	Analog Devices	ADI	168.93	1	3	17.2	1.8	Semiconductor	27	118	KLA Corp.	KLAC	387.68	3	2	17.8	1.3	Precision Instrument	70
1104	Apogee Enterprises	APOG	45.09	3	2	10.8	2.1	Building Materials	34	1790	LPL Financial Hldgs.	LPLA	232.45	3	3	27.6	0.4	Brokers & Exchanges	1
2436	Apollo Global Mgmt ■	APO	69.26	3	2	11.6	2.3	Public/Private Equity	28	1923	Lamb Weston Holdings	LW	98.55	3	2	37.0	1.2	Food Processing	43
2118	Asbury Automotive	ABG	214.18	3	3	6.6	NIL	Retail Automotive	54	1924	Lancaster Colony	LANC	190.66	2	1	40.2	1.8	Food Processing	43
2164	Avis Budget Group	CAR	190.59	4	3	7.3	NIL	Retail (Hardlines)	37	1613	Lilly (Eli)	LLY	340.50	1	1	40.3	1.3	Drug	5
1387	Axcelis Technologies ■	ACLS	107.83	3	3	22.5	NIL	Semiconductor Equip	53	1722	Lindsay Corp.	LNN	152.65	3	1	20.1	0.9	Machinery	17
2165	Bath & Body Works	BBWI	44.06	5	3	13.2	1.9	Retail (Hardlines)	37	1142	Lowe's Cos.	LOW	201.91	2	3	13.9	2.2	Retail Building Supply	19
1304	Belden Inc.	BDC	78.17	3	2	14.3	0.3	Electrical Equipment	18	2559	MasterCard Inc.	MA	371.12	1	3	31.7	0.6	Financial Svcs. (Div.)	38
751	Berkshire Hathaway 'B'	BRKB	307.33	1	2	29.2	NIL	Insurance (Prop/Cas.)	62	1811	Mercadolibre Inc.	MELI	1161.80	3	3	NMF	NIL	E-Commerce	16
1605	Biogen	BIIB	285.94	3	2	25.7	NIL	Drug	5	1952	Metro Inc. ■	MRU.TO	72.10	2	1	17.6	1.6	Retail/Wholesale Food	2
821	BioMarin Pharmac.	BMRN	114.70	3	2	NMF	NIL	Biotechnology	4	2586	Microsoft Corp.	MSFT	242.71	1	3	23.7	1.1	Computer Software	6
1109	Builders FirstSource	BLDR	76.72	3	3	7.0	NIL	Building Materials	34	2171	Murphy USA Inc.	MUSA	268.39	3	1	14.0	0.6	Retail (Hardlines)	37
2608	CDW Corp.	CDW	194.03	3	3	22.0	1.2	IT Services	33	1132	NVR, Inc. ■	NVR	5021.42	3	3	13.9	NIL	Homebuilding	12
941	Calix, Inc.	CALX	51.72	4	1	44.2	NIL	Telecom. Equipment	57	1974	National Beverage	FIZZ	43.61	3	2	26.4	NIL	Beverage	32
2103	Capri Holdings Ltd.	CPRI	64.41	4	3	9.4	NIL	Apparel	91	829	Neurocrine Biosci. ■	NBIX	108.29	3	1	43.3	NIL	Biotechnology	4
1945	Casey's Gen'l Stores	CASY	230.38	3	2	22.6	0.7	Retail/Wholesale Food	2	1812	New Relic, Inc.	NEWR	60.51	4	3	NMF	NIL	E-Commerce	16
591	Cheniere Energy Inc.	LNG	148.71	3	2	11.6	1.1	Oil/Gas Distribution	26	2342	Nexstar Media Group	NXST	201.48	3	3	9.3	2.7	Entertainment	82
785	Cigna Corp.	CI	310.36	3	1	12.9	1.5	Medical Services	25	1370	ON Semiconductor	ON	71.02	3	3	15.8	NIL	Semiconductor	27
737	Commercial Metals	CMC	53.88	3	2	8.2	1.2	Steel	51	2589	PTC Inc.	PTC	133.28	3	2	29.0	NIL	Computer Software	6
1909	Conagra Brands ■	CAG	36.97	2	1	13.7	3.7	Food Processing	43	2012	Palo Alto Networks	PANW	157.63	3	3	NMF	NIL	Cyber Security	13
1753	Danaher Corp.	DHR	262.75	1	3	25.8	0.4	Diversified Co.	24	2316	Planet Fitness	PLNT	82.48	3	3	41.2	NIL	Recreation	66
2157	Deckers Outdoor	DECK	420.35	3	3	21.3	NIL	Shoe	50	764	Progressive Corp.	PGR	135.40	1	2	22.7	0.3	Insurance (Prop/Cas.)	62
2141	Dollar General	DG	232.89	2	2	19.3	0.9	Retail Store	56	1119	Quanex Bldg. Prod.	NX	24.92	3	2	17.8	1.3	Building Materials	34
787	Elevance Health	ELV	489.08	3	2	15.5	1.2	Medical Services	25	2003	RenaissanceRe Hldgs. ■	RNR	192.60	2	1	10.9	0.8	Reinsurance	31
379	EMCOR Group	EME	145.45	3	1	17.6	0.4	Industrial Services	21	584	SBA Communications	SBAC	290.20	3	3	61.4	1.1	Wireless Networking	15
1210	Enphase Energy	ENPH	212.22	4	1	76.1	NIL	Power	42	1769	SPX Technologies	SPXC	72.09	3	2	22.5	NIL	Diversified Co.	24
1755	ESCO Technologies	ESE	93.66	3	2	25.7	0.3	Diversified Co.	24	1342	Sanmina Corp.	SANM	55.54	3	2	9.5	NIL	Electronics	41
1147	Ethan Allen Interiors ■	ETD	27.27	3	2	9.1	4.7	Furn/Home Furnishings	40	832	Sarepta Therapeutics	SRPT	120.86	4	1	NMF	NIL	Biotechnology	4
2614	Fair Isaac	FICO	644.28	3	2	40.0	NIL	IT Services	33	1793	Schwab (Charles)	SCHW	75.50	3	2	19.5	1.3	Brokers & Exchanges	1
102	Ferrari N.V.	RACE	251.25	3	3	43.3	0.6	Automotive	10	2595	Snowflake Inc.	SNOW	152.92	4	4	NMF	NIL	Computer Software	6
2616	Fiserv Inc.	FISV	105.75	2	3	15.0	NIL	IT Services	33	1822	Splunk Inc.	SPLK	93.65	4	3	NMF	NIL	E-Commerce	16
2143	Five Below, Inc.	FIVE	193.09	3	3	36.2	NIL	Retail Store	56	1408	Super Micro Computer ■	SMCI	72.13	3	2	7.9	NIL	Computers/Peripherals	46
1329	Flex Ltd.	FLEX	23.03	3	3	9.7	NIL	Electronics	41	928	T-Mobile US	TMUS	146.98	2	2	19.2	NIL	Telecom. Services	74
1112	GMS Inc.	GMS	56.43	3	2	7.8	NIL	Building Materials	34	158	Terex Corp.	TEX	50.37	4	3	11.0	1.0	Heavy Truck & Equip	36
104	Gen'l Motors ■	GM	36.29	3	3	6.0	1.0	Automotive	10	1736	Toro Co.	TTC	108.67	2	2	22.2	1.3	Machinery	17
970	Genuine Parts	GPC	166.61	3	2	19.9	2.1	Auto Parts	59	723	TransDigm Group	TDG	707.25	3	3	33.7	NIL	Aerospace/Defense	45
1809	GoDaddy Inc.	GDY	81.33	3	3	31.3	NIL	E-Commerce	16	2599	Uber Technologies	UBER	29.63	4	4	NMF	NIL	Computer Software	6
2309	Harley-Davidson	HOG	45.12	3	2	10.0	1.4	Recreation	66	834	United Therapeutics	UTHR	258.71	3	1	15.7	NIL	Biotechnology	4
2415	Helmerich & Payne ■	HP	48.61	4	2	14.3	2.1	Oilfield Svcs/Equip.	48	806	UnitedHealth Group	UNH	485.79	1	1	20.1	1.4	Medical Services	25
1127	Horton D.R.	DHI	94.83	3	2	9.8	1.1	Homebuilding	12	1776	Valmont Inds.	VMI	319.53	2	2	21.0	0.7	Diversified Co.	24
793	Humana Inc.	HUM	484.91	3	1	17.9	0.6	Medical Services	25	2568	Visa Inc.	V	229.10	1	3	27.6	0.8	Financial Svcs. (Div.)	38
795	IQVIA Holdings	IQV	226.28	3	3	20.4	NIL	Medical Services	25	2571	Willis Towers Wat. plc	WTW	249.81	2	2	17.4	1.4	Financial Svcs. (Div.)	38
1717	IDEX Corp.	IEX	232.99	2	2	27.6	1.0	Machinery	17	400	WillScot Mobile Mini	WSC	47.56	3	3	30.1	NIL	Industrial Services	21

■ Newly added this week.

Rank 1 Deletions:

Alphabet Inc.; Amazon.com; Apple Inc.; Badger Meter; Chipotle Mex. Grill; CrowdStrike Hldgs.; Elastic N.V.; Golar LNG Ltd.; Hilton Worldwide; Intuit Inc.; PayPal Holdings; Phtronics Inc.; Salesforce, Inc.; US Foods Hldg.; Workday, Inc.

Rank removed—see supplement or report:

None.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Safety	Current P/E	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Safety	Current P/E	% Est'd Yield	Industry Group	Industry Rank		
1321	ADT Inc.	ADT	8.61 4	2	20.0	1.6	Electronics	41	149	Deere & Co.	DE	420.60 2	1	15.1	1.1	Heavy Truck & Equip	36
1000	API Group Corp.	APG	21.57 3	3	38.5	NIL	Engineering & Const	29	308	Delta Air Lines	DAL	38.40 3	3	7.6	NIL	Air Transport	85
1302	AZZ Inc.	AZZ	41.41 3	3	10.1	1.7	Electrical Equipment	18	919	Deutsche Telekom ADR	DETEGY	22.09 3	2	14.9	3.2	Telecom. Services	74
1600	AbbVie Inc.	ABBV	145.65 2	1	11.4	4.1	Drug	5	202	DexCom Inc.	DXCM	105.49 3	1	90.2	NIL	Med Supp Non-Invasive	63
2163	Academy Sports	ASO	56.80 3	3	7.8	0.6	Retail (Hardlines)	37	2400	Diamondback Energy	FANG	145.34 3	3	6.7	2.1	Petroleum (Producing)	9
2573	Adobe Inc.	ADBE	363.42 2	4	33.0	NIL	Computer Software	6	2168	Dick's Sporting Goods	DKS	126.93 3	3	10.4	1.5	Retail (Hardlines)	37
1353	Advanced Energy	AEIS	90.19 3	3	17.2	0.4	Semiconductor	27	2140	Dillard's, Inc.	DDS	386.49 4	3	9.1	0.2	Retail Store	56
1001	AECOM	ACM	85.64 3	2	22.2	0.8	Engineering & Const	29	1360	Diodes Inc.	DIOD	87.39 3	3	13.5	NIL	Semiconductor	27
2535	AerCap Hldgs. NV	AER	62.80 4	2	7.7	NIL	Financial Svcs. (Div.)	38	2142	Dollar Tree, Inc.	DLTR	148.85 3	3	20.3	NIL	Retail Store	56
111	Agilent Technologies	A	151.74 2	1	26.9	0.6	Precision Instrument	70	1711	Donaldson Co.	DCI	60.98 2	2	20.1	1.6	Machinery	17
1703	Alamo Group	ALG	152.43 3	2	17.1	0.6	Machinery	17	1594	DuPont de Nemours	DD	72.65 3	3	19.7	1.9	Chemical (Basic)	23
2426	Albemarle Corp.	ALB	271.98 3	3	47.9	0.6	Chemical (Diversified)	76	920	Dycom Inds.	DY	92.71 3	2	18.2	NIL	Telecom. Services	74
817	Alkermes plc	ALKS	28.79 3	3	92.9	NIL	Biotechnology	4	982	e.l.f. Beauty	ELF	57.08 4	2	57.1	NIL	Toiletries/Cosmetics	71
902	ALLETE	ALE	60.35 2	1	14.7	4.3	Electric Util. (Central)	47	529	EQT Corp.	EQT	32.15 5	2	4.8	1.9	Natural Gas (Div.)	8
818	Alnylam Pharm.	ALNY	225.40 4	1	NMF	NIL	Biotechnology	4	967	Eaton Corp. plc	ETN	160.87 3	2	19.9	2.0	Auto Parts	59
2628	Alphabet Inc.	GOOG	97.95 1	3	19.6	NIL	Internet	30	2613	Elastic N.V.	ESTC	57.90 4	4	NMF	NIL	IT Services	33
2629	Amazon.com	AMZN	100.55 2	3	75.6	NIL	Internet	30	1306	Emerson Electric	EMR	89.69 1	2	15.6	2.4	Electrical Equipment	18
960	Amer. Axle	AXL	8.40 4	3	9.7	NIL	Auto Parts	59	1947	Empire Company Ltd.	EMPA.TO	37.67 2	4	12.3	1.8	Retail/Wholesale Food	2
905	Amer. Elec. Power	AEP	92.87 1	2	16.8	3.6	Electric Util. (Central)	47	150	Enerpac Tool Group	EPAC	25.73 3	1	21.4	0.2	Heavy Truck & Equip	36
748	Amer. Financial Group	AFG	140.74 3	2	12.2	1.8	Insurance (Prop/Cas.)	62	530	Enphase Corp.	ENPH	17.45 4	2	5.1	1.3	Natural Gas (Div.)	8
551	Amer. Vanguard Corp.	AVD	22.01 3	2	22.2	0.5	Chemical (Specialty)	72	1209	EnerSys	ENS	78.56 3	3	24.1	0.9	Power	42
1103	Amer. Woodmark	AMWD	54.31 3	3	7.6	NIL	Building Materials	34	1754	EnPro Industries	NPO	118.10 3	2	16.5	0.9	Diversified Co.	24
522	Antero Resources	AR	28.18 5	2	4.9	NIL	Natural Gas (Div.)	8	909	Entergy Corp.	ETR	107.69 2	2	16.0	4.0	Electric Util. (Central)	47
2538	Aon plc	AON	317.54 1	3	22.6	0.7	Financial Svcs. (Div.)	38	2545	Equitable Holdings	EQH	30.98 3	3	5.4	2.6	Financial Svcs. (Div.)	38
1601	Apellis Pharm.	APLS	52.74 4	2	NMF	NIL	Drug	5	755	Erie Indemnity	ERIE	240.38 2	1	37.9	2.0	Insurance (Prop/Cas.)	62
1398	Apple Inc.	AAPL	143.00 1	4	22.9	0.6	Computers/Peripherals	46	2636	Etsy, Inc.	ETSY	134.70 3	3	38.9	NIL	Internet	30
1706	Applied Ind'l Techn.	AIT	137.23 3	3	19.5	1.0	Machinery	17	507	Exxon Mobil Corp.	XOM	113.56 3	2	9.6	3.2	Petroleum (Integrated)	7
1746	ARAMARK Holdings	ARMK	43.70 3	2	29.1	1.0	Diversified Co.	24	427	FactSet Research	FDS	420.62 1	3	27.8	0.9	Information Services	35
749	Arch Capital Group	ACGL	63.99 3	2	12.4	NIL	Insurance (Prop/Cas.)	62	152	Facility Solutions	FTT.TO	37.05 3	3	11.8	2.5	Heavy Truck & Equip	36
1574	Arch Resources	ARCH	150.56 3	3	3.1	0.7	Metals & Mining (Div.)	68	2549	FirstCash Holdings	FCFS	90.94 3	2	16.8	1.5	Financial Svcs. (Div.)	38
2211	Ares Management	ARES	81.18 3	3	20.2	3.2	Asset Management	80	1808	Five9, Inc.	FINV	76.68 3	5	NMF	NIL	E-Commerce	16
769	Assoc. Banc-Corp	ASB	21.96 3	2	9.1	3.8	Bank (Midwest)	75	1140	Floor & Decor Hldgs.	FND	85.27 3	3	28.2	NIL	Retail Building Supply	19
1999	Assured Guaranty	AGO	61.42 3	2	23.4	1.6	Reinsurance	31	110	Flowers Foods	FLO	27.01 2	1	20.3	3.4	Food Processing	43
1602	AstraZeneca PLC (ADS)	AZN	65.84 2	1	51.0	2.2	Drug	5	1003	Fluor Corp.	FLR	36.21 4	2	22.1	NIL	Engineering & Const	29
2577	Autodesk, Inc.	ADSK	209.12 3	3	53.3	NIL	Computer Software	6	319	Forward Air	FWRD	103.75 3	2	14.6	0.9	Trucking	58
2120	AutoZone Inc.	AZO	2428.58 3	2	19.0	NIL	Retail Automotive	54	1307	Franklin Electric	FELE	86.60 2	3	20.4	1.0	Electrical Equipment	18
1325	Avnet, Inc.	AVT	45.34 2	3	6.3	2.6	Electronics	41	2551	Gallagher (Arthur J.)	AJG	195.30 1	3	26.9	1.1	Financial Svcs. (Div.)	38
556	Axalta Coating	AXTA	29.54 3	3	50.1	NIL	Chemical (Specialty)	72	429	Gartner Inc.	IT	333.22 3	2	35.2	NIL	Information Services	35
2000	AXIS Capital Hldgs.	AXS	61.76 2	3	10.5	2.9	Reinsurance	31	2009	Gen Digital Inc.	GEN	22.69 3	4	12.2	2.2	Cyber Security	13
704	Axon Enterprise	AXON	191.46 3	3	77.8	NIL	Aerospace/Defense	45	709	Gen'l Dynamics	GD	228.07 1	1	16.9	2.2	Aerospace/Defense	45
1603	Axsome Therapeutics	AXSM	73.31 4	1	NMF	NIL	Drug	5	1913	Gen'l Mills	GIS	78.21 1	1	18.7	2.8	Food Processing	43
1206	BWX Technologies	BWXT	60.05 3	2	21.7	1.5	Power	42	738	Gibraltar Inds.	ROCK	51.29 3	3	13.5	NIL	Steel	51
112	Badger Meter	BMI	112.42 3	1	46.5	0.8	Precision Instrument	70	1160	Gilead Sciences	GILD	83.35 1	1	17.4	3.5	Drug	5
2506	Bank of NY Mellon	BK	49.77 2	4	10.5	3.1	Bank	84	2552	Global Payments	GP	110.29 3	5	30.1	1.0	Financial Svcs. (Div.)	38
1904	BellRing Brands	BRBR	27.41 3	3	22.8	NIL	Food Processing	43	333	Golar LNG Ltd.	GLNG	23.08 5	3	2.7	NIL	Maritime	22
1170	Berry Global Group	BERY	59.95 3	3	7.8	1.7	Packaging & Container	61	1757	Graham Hldgs.	GHC	631.71 3	2	16.1	1.0	Diversified Co.	24
2395	Black Stone Minerals	BSM	16.19 3	2	10.0	11.1	Petroleum (Producing)	9	1309	Grainger (W.W.)	GWW	575.32 2	2	19.1	1.2	Electrical Equipment	18
2578	Block, Inc.	SQ	79.79 4	5	NMF	NIL	Computer Software	6	1987	Grand Canyon Educ.	LOPE	114.17 3	2	18.8	NIL	Educational Services	3
1108	Boise Cascade	BCC	72.28 3	2	6.4	0.8	Building Materials	34	2125	Group 1 Automotive	GPI	207.37 3	3	5.2	0.8	Retail Automotive	54
2631	Booking Holdings	BKNG	2436.98 3	5	20.8	NIL	Internet	30	792	HCA Healthcare	HCA	253.30 3	2	14.0	0.9	Medical Services	25
372	Booz Allen Hamilton	BAH	93.50 2	1	20.1	2.0	Industrial Services	21	508	HF Sinclair	DINO	55.92 3	2	4.9	2.9	Petroleum (Integrated)	7
163	Boston Scientific	BSX	45.81 3	1	36.4	NIL	Med Supp Invasive	77	1916	Hershey Co.	HSY	223.19 1	1	26.5	1.9	Food Processing	43
1606	Bristol-Myers Squibb	BMY	72.03 1	1	21.8	3.2	Drug	5	509	Hess Corp.	HES	151.77 3	3	24.5	1.0	Petroleum (Integrated)	7
1358	Broadcom Inc.	AVGO	581.45 3	3	19.2	3.2	Semiconductor	27	2430	Hexcel Corp.	HXL	68.79 3	3	45.9	0.7	Chemical (Diversified)	76
2303	Brunswick Corp.	BC	79.83 3	4	7.8	1.8	Recreation	66	2362	Hilton Grand Vacations	HGV	46.18 4	5	12.0	NIL	Hotel/Gaming	20
2185	Buckle (The), Inc.	BKE	43.38 3	1	8.5	3.5	Retail (Softlines)	83	2363	Hilton Worldwide	HLT	142.92 3	4	26.8	0.4	Hotel/Gaming	20
2607	CACI Int'l	CACI	301.95 3	1	16.3	NIL	IT Services	33	1918	Hostess Brands	TWPK	22.76 3	2	21.7	NIL	Food Processing	43
1590	CF Industries	CF	82.70 3	1	5.4	1.9	Chemical (Basic)	23	711	Howmet Aerospace	HWM	40.19 3	3	24.2	0.4	Aerospace/Defense	45
338	CSX Corp.	CSX	29.88 3	3	16.3	1.3	Railroad	14	321	Hub Group	HUBG	82.53 3	2	10.0	NIL	Trucking	58
1326	CTS Corp.	CTS	43.23 3	3	16.8	0.4	Electronics	41	1311	Hubbell Inc.	HUBB	229.89 2	2	21.8	1.9	Electrical Equipment	18
2137	CVS Health	CVS	87.05 2	1	9.9	2.8	Retail Store	56	1810	HubSpot, Inc.	HUBS	348.99 3	4	NMF	NIL	E-Commerce	16
2357	Caesars Entertainment	CZR	50.62 4	4	83.0	NIL	Hotel/Gaming	20	388	Huron Consulting	HURN	66.73 3	1	18.7	NIL	Industrial Services	21
340	Can. Pacific Railway	CP	77.31 2	2	24.5	0.8	Railroad	14	2200	IDACORP, Inc.	IDA	104.55 1	2	20.6	3.0	Electric Utility (West)	39
1327	Canon Inc. ADR	CAJ	21.27 3	3	13.3	4.1	Electronics	41	727	Illinois Tool Works	ITW	229.95 1	3	24.7	2.3	Metal Fabricating	78
199	Cardinal Health	CAH	77.24 3	1	14.4	2.6	Med Supp Non-Invasive	63	1919	Ingreder Inc.	INGR	101.43 2	1	14.0	2.8	Food Processing	43
735	Carpenter Technology	CRS	48.39 3	2	27.7	1.7	Steel	51	1631	Inspiry Inc.	NSP	108.77 3	1	22.7	1.9	Human Resources	79
402	Casella Waste Sys.	CWST	79.16 3	2	69.4	NIL	Environmental	11	174	Inspire Medical Sys.	INSP	250.80 4	1	NMF	NIL	Med Supp Invasive	77
1965	Celsius Holdings	CELH	97.73 4	1	NMF	NIL	Beverage	32	1402	Int'l Business Mach.	IBM	135.30 3	2	13.1	4.9	Computers/Peripherals	46
1110	CEMEX ADS	CX	5.29 5														

February 10, 2023

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Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	Rank Technical Safety	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank				
1723	MSA Safety	MSA	133.72	3	23.0	1.4	Machinery	17	1819	Salesforce, Inc. ▼	CRM	164.75	3	5	NMF	NIL	E-Commerce	16	
1363	MACOM Tech. Solutions	MTSI	65.88	3	21.3	NIL	Semiconductor	27	1624	Sanofi ADR	SNY	48.57	1	3	14.7	3.9	Drug	5	
610	Magellan Midstream	MMP	53.49	3	11.8	7.9	Pipeline MLPs	64	1932	Saputo Inc.	SAP.TO	36.24	1	2	21.3	2.0	Food Processing	43	
2401	Magnolia Oil & Gas	MGY	22.94	5	5.8	2.0	Petroleum (Producing)	9	2422	Schlumberger Ltd.	SLB	56.34	3	3	20.0	1.8	Oilfield Svcs/Equip.	48	
511	Marathon Petroleum ▲	MPC	129.14	3	14.8	2.3	Petroleum (Integrated)	7	395	Science Applications	SAIC	102.65	3	1	13.7	1.4	Industrial Services	21	
2369	Marriott Int'l	MAR	171.20	3	23.7	0.9	Hotel/Gaming	20	1343	Sea Limited ADS	SE	64.61	4	4	NMF	NIL	Electronics	41	
950	Marvell Technology	MRVL	41.99	3	15.3	0.6	Telecom. Equipment	57	2205	Sempra Energy	SRE	161.24	2	2	17.5	3.0	Electric Utility (West)	39	
1584	Materion Corp. ▲	MTRN	88.06	3	15.4	0.6	Metals & Mining (Div.)	68	2623	ServiceNow, Inc.	NOW	442.57	3	4	NMF	NIL	IT Services	33	
210	McKesson Corp.	MCK	378.69	1	15.1	0.6	Med Supp Non-Invasive	63	517	Shell plc	SHEL	58.41	3	2	8.7	3.4	Petroleum (Integrated)	7	
2371	Melco Resorts & Entert.	MCCO	13.25	4	2	NMF	Hotel/Gaming	20	1820	Shopify Inc.	SHOP	47.19	4	4	NMF	NIL	E-Commerce	16	
1614	Merck & Co. ▲	MRK	106.09	1	15.0	2.8	Drug	5	1770	Siemens AG (ADS) ▲	SIEGY	77.47	2	3	12.9	2.9	Diversified Co.	24	
2640	Meta Platforms	META	147.06	3	15.0	NIL	Internet	30	1375	Silicon Labs. ▲	SLAB	152.31	3	4	86.1	NIL	Semiconductor	27	
1335	Methode Electronics	MEI	46.78	3	15.8	1.2	Electronics	41	1821	SmartSheet Inc.	SMAR	41.78	3	3	NMF	NIL	E-Commerce	16	
1366	Micron Technology	MU	61.71	3	4	NMF	Semiconductor	27	1733	Snap-on Inc.	SNA	242.51	2	3	14.6	2.7	Machinery	17	
827	Moderna, Inc.	MRNA	180.87	4	3	13.9	NIL	Biotechnology	4	1955	Sprouts Farmers Market	SFM	31.67	3	2	13.0	NIL	Retail/Wholesale Food	2
799	Molina Healthcare	MOH	302.69	3	15.9	NIL	Medical Services	25	185	STAAR Surgical ■	STAA	68.43	4	3	86.6	NIL	Med Supp Invasive	77	
1928	Mondelez Int'l	MDLZ	64.84	1	22.0	2.4	Food Processing	43	1772	Standex Int'l	SXI	111.01	3	2	16.3	1.0	Diversified Co.	24	
2587	MongoDB, Inc.	MDB	210.41	4	3	NMF	Computer Software	6	1012	Stanley Black & Decker	STN.TO	68.84	2	2	19.4	1.0	Engineering & Const	29	
1973	Monster Beverage	MNST	102.37	1	34.7	NIL	Beverage	32	743	Steel Dynamics	STLD	119.09	3	2	8.3	1.2	Steel	51	
717	Moog Inc. 'A'	MOGA	93.15	3	2	14.2	1.1	Aerospace/Defense	45	574	Stepan Company ▲	SCL	107.15	3	3	15.6	1.4	Chemical (Specialty)	72
1596	Mosaic Company	MOS	48.50	3	4.7	1.6	Chemical (Basic)	23	1377	STMicroelectronics ▲	STM	46.93	3	4	12.3	0.5	Semiconductor	27	
951	Motorola Solutions	MSI	252.24	2	22.8	1.4	Telecom. Equipment	57	1990	Stride, Inc.	LRN	41.65	3	3	17.8	NIL	Educational Services	3	
2417	NOV Inc.	NOV	23.74	4	3	26.4	0.8	Oilfield Svcs/Equip.	48	2566	Synchrony Financial	SYF	36.15	3	3	6.8	2.5	Financial Svcs. (Div.)	38
1792	Nasdaq, Inc.	NDAQ	59.65	1	21.2	1.3	Brokers & Exchanges	1	2192	TJX Companies	TJX	81.51	3	2	25.4	1.5	Retail (Softlines)	83	
532	National Fuel Gas	NFG	56.77	3	2	8.3	3.3	Natural Gas (Div.)	8	1378	TTM Technologies	TTMI	15.27	3	3	9.8	NIL	Semiconductor	27
2341	Netflix, Inc.	NFLX	353.11	4	32.3	NIL	Entertainment	82	1587	Teck Resources 'B'	TECKB.TO	55.35	3	3	8.5	0.9	Metals & Mining (Div.)	68	
571	NewMarket Corp. ▲	NEU	339.15	1	3	16.5	2.5	Chemical (Specialty)	72	1157	Tempur Sealy Int'l	TPX	39.66	4	3	13.0	1.0	Furn/Home Furnishings	40
2010	NICE Ltd. ADR	NICE	206.33	3	26.3	NIL	Cyber Security	13	407	Tetra Tech	TTEK	152.24	3	2	31.5	0.6	Environmental	11	
1727	Nordson Corp.	NDSN	235.97	3	24.5	1.1	Machinery	17	365	Texas Roadhouse	TXRH	98.97	3	2	22.5	1.9	Restaurant	55	
1617	Novartis AG ADR ▲	NVS	89.64	1	21.9	3.7	Drug	5	127	Thermo Fisher Sci.	TMO	564.29	1	3	31.5	0.2	Precision Instrument	70	
611	NuStar Energy L.P. ▲	NS	16.50	4	3	14.3	9.7	Pipeline MLPs	64	732	Timken Co.	TKR	80.80	3	3	13.0	1.5	Metal Fabricating	78
1174	O-I Glass ▲	OI	18.76	4	2	8.9	NIL	Packaging & Container	61	44	Tootsie Roll	TR	44.28	1	2	42.2	0.8	Food Processing	43
762	Old Republic ▲	ORI	26.02	3	10.3	3.5	Insurance (Prop/Cas.)	62	1144	Tractor Supply	TSCO	222.79	2	2	21.5	1.8	Retail Building Supply	19	
1598	Olin Corp.	OLN	62.73	3	3	8.5	1.3	Chemical (Basic)	23	1937	TreeHouse Foods	THS	47.47	3	2	11.4	NIL	Food Processing	43
2129	O'Reilly Automotive	ORLY	789.63	3	21.7	NIL	Retail Automotive	54	344	Trinity Inds.	TRN	27.79	3	1	13.4	3.7	Railroad	14	
1728	Otis Worldwide	OTIS	80.96	3	24.0	1.4	Machinery	17	1124	UPF Industries	UFPI	89.60	3	3	11.2	1.1	Building Materials	34	
534	Ovintiv Inc.	OVV	48.99	5	2	4.3	2.0	Natural Gas (Div.)	8	548	UGI Corp.	UGI	39.10	2	3	11.3	3.7	Natural Gas Utility	67
156	PACCAR Inc.	PCAR	72.52	2	11.7	4.0	Heavy Truck & Equip	36	1957	US Foods Hldg. ▼	USFD	37.17	3	3	15.7	NIL	Retail/Wholesale Food	2	
719	Parsons Corp.	PSN	42.82	3	1	36.6	NIL	Aerospace/Defense	45	2179	Ulta Beauty	ULTA	507.97	3	3	21.7	NIL	Retail (Hardlines)	37
216	Patterson Cos.	PDCO	29.86	3	13.6	3.5	Med Supp Non-Invasive	63	399	UniFirst Corp.	UNF	195.41	2	3	33.4	0.6	Industrial Services	21	
2561	PayPal Holdings ▼	PYPL	79.64	3	4	20.6	NIL	Financial Svcs. (Div.)	38	345	Union Pacific	UNP	200.20	1	3	19.0	2.6	Railroad	14
597	Pembina Pipeline	PPL.TO	47.20	3	15.1	5.5	Oil/Gas Distribution	26	1958	United Natural Foods	UNFI	40.27	5	3	7.9	NIL	Retail/Wholesale Food	2	
1953	Performance Food	PFGC	59.97	4	3	15.9	NIL	Retail/Wholesale Food	2	744	U.S. Steel Corp.	X	28.35	5	2	7.3	0.7	Steel	51
1622	Pfizer, Inc.	PFE	43.55	1	10.8	3.8	Drug	5	1556	Unum Group	UNM	41.10	3	2	6.7	3.2	Insurance (Life)	73	
1395	Phonics Inc. ▼	PLAB	17.50	3	8.0	NIL	Semiconductor Equip	53	2645	VeriSign Inc.	VRSN	216.19	2	3	31.6	NIL	Internet	30	
2641	Pinterest, Inc.	PINS	25.92	4	3	78.5	NIL	Internet	30	835	Vertex Pharm.	VRTX	319.98	2	2	23.2	NIL	Biotechnology	4
2404	Pioneer Natural Res.	PXD	229.83	3	10.4	9.9	Petroleum (Producing)	9	1317	Veritiv Holdings	VRT	13.96	4	3	20.5	0.1	Electrical Equipment	18	
2522	Popular Inc. ▲	BPOP	66.24	3	4	6.6	3.3	Bank	84	2406	Viper Energy Part.	VNOM	31.67	4	2	16.8	7.7	Petroleum (Producing)	9
1976	Primo Water Corp.	PRMW	15.47	3	2	41.8	1.8	Beverage	32	978	Visteon Corp.	VC	150.38	3	3	24.9	NIL	Auto Parts	59
1133	PulteGroup, Inc. ▲	PHM	51.99	3	6.5	1.2	Homebuilding	12	1222	Vistra Corp.	VST	22.37	3	2	3.5	3.4	Power	42	
1406	Pure Storage	PSTG	28.32	4	3	NMF	NIL	Computers/Peripherals	46	1125	Volcan Materials	VMC	178.38	3	2	29.1	0.9	Building Materials	34
954	Qualcomm Inc.	QCOM	131.63	3	13.2	2.3	Telecom. Equipment	57	346	Wabtec Corp.	WAB	102.87	3	2	20.4	0.6	Railroad	14	
1009	Quanta Services	PWR	149.10	3	21.5	0.2	Engineering & Const	29	2153	Walmart Inc.	WMT	142.15	1	2	22.6	1.6	Retail Store	56	
1729	RBC Bearings	RBC	237.02	3	31.1	NIL	Machinery	17	2351	Warner Music Group	WMG	36.11	4	3	32.8	1.8	Entertainment	82	
1155	RH	RH	305.52	4	4	16.1	NIL	Furn/Home Furnishings	40	1507	Washington Federal	WAFD	34.18	3	2	7.9	2.9	Thrift	49
2421	RPC Inc.	RES	9.61	4	3	9.2	1.7	Oilfield Svcs/Equip.	48	408	Waste Connections	WCN	131.00	2	2	37.8	0.8	Environmental	11
1373	Rambus Inc.	RMBS	41.19	3	65.4	NIL	Semiconductor	27	1739	Watts Water Techn.	WTS	157.94	2	3	23.2	0.8	Machinery	17	
362	Restaurant Brands Int'l	QSR	66.59	3	21.0	3.3	Restaurant	55	1319	WESCO Int'l	WCC	144.05	3	3	8.9	NIL	Electrical Equipment	18	
1314	Rockwell Automation ▲	ROK	278.50	3	26.3	1.7	Electrical Equipment	18	1960	Weston (George)	WN.TO	171.58	1	3	11.3	1.6	Retail/Wholesale Food	2	
394	Rollins, Inc.	ROL	35.68	2	1	43.0	1.5	Industrial Services	21	599	Williams Cos. ▲	WMB	31.03	3	1	17.4	5.8	Oil/Gas Distribution	26
1731	Roper Tech.	ROP	423.48	1	3	27.2	0.6	Machinery	17	367	Wingstop Inc.	WING	156.62	3	2	84.7	0.5	Restaurant	55
2191	Ross Stores	ROST	119.00	3	24.9	1.1	Retail (Softlines)	83	1825	Workday, Inc. ▼	WDAY	176.48	3	4	NMF	NIL	E-Commerce	16	
432	S&P Global	SPGI	366.14	2	4	30.1	1.0	Information Services	35	979	XPEL, Inc.	XPEL	75.29	4	3	39.4	NIL	Auto Parts	59
336	SFL Corp. Ltd	SFL	10.00	3	9.3	9.2	Maritime	22	1740	Xylem Inc.	XYL	101.10	3	1	32.8	1.2	Machinery	17	
1784	SJW Group	SJW	75.95	3	30.6	2.0	Water Utility	52	2648	Zillow Group 'C'	Z	43.37	4	4	83.4	NIL	Internet	30	

▲ Arrow indicates the direction of a change in Timeliness. ■ Newly added this week.

Rank 2 Deletions:

Alteryx, Inc.; Amer. Homes 4 Rent; Amer. States Water; Applied Materials; Atmos Energy; Autoliv, Inc.; AvalonBay Communities; Bank of America; BlackBerry; Compass Minerals Int'l; Costco Wholesale; Crown Holdings; DraftKings Hldgs.; Expedia Group; Fidelity Nat'l Info.; Guidewire Software; Hillenbrand, Inc.; Houlihan Lokey; J&J Snack Foods; MGM Resorts Int'l; Marriott Vacations; Martin Marietta; Mercury Systems; New York Times; QuidelOrtho Corp.; Regeneron Pharm.; Reynolds Consumer; Tesla, Inc.; Vail Resorts; Winnebago.

Rank removed—see supplement or report: None.

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Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank		
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield						Time-liness	Tech-nical	P/E Ratio	% Est'd Yield				
192	Abbott Labs.	109.81	3	3	25.7	1.9	Med Supp Non-Invasive	63	1202	Nuveen Muni Value Fund	9.06	-	-	NMF	3.8	Investment Co.	-		
2604	Accenture Plc	274.32	3	3	24.4	1.7	IT Services	33	324	Old Dominion Freight (NDQ)	321.88	3	3	28.6	0.4	Trucking	58		
2425	Air Products & Chem.	313.90	3	2	27.7	2.2	Chemical (Diversified)	76	2588	Oracle Corp.	87.35	3	3	16.0	1.5	Computer Software	6		
747	Allstate Corp.	128.00	3	2	15.1	2.7	Insurance (Prop/Cas.)	62	1975	PepsiCo, Inc.	169.48	3	1	23.7	2.7	Beverage	32		
2628	Alphabet Inc.	(NDQ)	97.95	2	3	19.6	NIL	Internet	30	1622	Pfizer, Inc.	43.55	2	1	10.8	3.8	Drug	5	
2605	Amdocs Ltd.	(NDQ)	91.20	3	2	18.1	1.9	IT Services	33	1191	Procter & Gamble	141.01	3	1	23.8	2.6	Household Products	86	
904	Ameren Corp.	86.91	4	3	20.3	2.9	Electric Util. (Central)	47	764	Progressive Corp.	135.40	1	2	22.7	0.3	Insurance (Prop/Cas.)	62		
905	Amer. Elec. Power	92.87	2	2	16.8	3.6	Electric Util. (Central)	47	141	Public Serv. Enterprise	61.10	4	3	18.0	3.7	Electric Utility (East)	60		
819	Amgen	(NDQ)	251.59	3	1	13.6	3.4	Biotechnology	4	720	Raytheon Technologies	98.71	3	2	19.8	2.2	Aerospace/Defense	45	
1323	Amphenol Corp.	78.29	3	2	26.1	1.1	Electronics	41	405	Republic Services	124.12	3	2	24.0	1.6	Environmental	11		
1357	Analog Devices	(NDQ)	168.93	1	3	17.2	1.8	Semiconductor	27	1731	Roper Tech.	423.48	2	3	27.2	0.6	Machinery	17	
2538	Aon plc	317.54	2	3	22.6	0.7	Financial Svcs. (Div.)	38	2524	Royal Bank of Canada (TSE)	135.07	5	3	11.9	4.0	Bank	4		
1398	Apple Inc.	(NDQ)	143.00	2	4	22.9	0.6	Computers/Peripherals	46	1624	Sanofi ADR	(NDQ)	48.57	2	3	14.7	3.9	Drug	85
1902	Archer Daniels Midl'd	82.25	4	1	12.6	2.2	Food Processing	43	1932	Saputo Inc.	(TSE)	36.24	2	2	21.3	2.0	Food Processing	43	
539	Atmos Energy	115.53	3	2	19.3	2.6	Natural Gas Utility	67	1143	Sherwin-Williams	230.88	3	3	22.4	1.1	Retail Building Supply	19		
2606	Automatic Data Proc.	222.35	3	2	26.9	2.5	IT Services	33	1935	Smucker (J.M.)	151.60	4	1	19.4	2.7	Food Processing	43		
2507	Bank of Nova Scotia	(TSE)	71.05	4	4	8.1	5.9	Bank	84	364	Starbucks Corp.	(NDQ)	108.40	3	3	31.9	2.0	Restaurant	55
162	Becton, Dickinson	250.13	3	2	20.8	1.5	Med Supp Invasive	77	187	Stryker Corp.	249.54	3	3	25.3	1.2	Med Supp Invasive	77		
751	Berkshire Hathaway 'B'	307.33	1	2	29.2	NIL	Insurance (Prop/Cas.)	62	1379	Taiwan Semic. ADR	93.13	3	4	15.0	1.9	Semiconductor	27		
1606	Bristol-Myers Squibb	72.03	2	1	21.8	3.2	Drug	5	1380	Texas Instruments	(NDQ)	173.13	3	3	19.7	2.9	Semiconductor	27	
2541	Brown & Brown	57.46	3	3	24.0	0.8	Financial Svcs. (Div.)	38	127	Thermo Fisher Sci.	564.29	2	3	31.5	0.2	Precision Instrument	70		
1964	Brown-Forman 'B'	66.00	5	3	32.5	1.2	Beverage	84	1774	3M Company	112.58	4	3	9.8	5.3	Diversified Co.	24		
2509	Can. Imperial Bank	(TSE)	59.71	4	3	8.8	5.7	Bank	32	1936	Tootsie Roll	44.28	2	2	42.2	0.8	Food Processing	43	
339	Can. National Railway	117.40	3	2	20.0	2.1	Railroad	14	159	Toromont Inds.	(TSE)	106.00	3	4	20.7	1.5	Heavy Truck & Equip	36	
2006	Check Point Software	(NDQ)	126.29	3	1	16.6	NIL	Cyber Security	13	2529	Toronto-Dominion	(TSE)	90.65	5	3	9.8	4.3	Bank	84
753	Chubb Ltd.	226.07	3	2	13.0	1.5	Insurance (Prop/Cas.)	62	767	Travelers Cos.	187.91	4	2	12.9	2.0	Insurance (Prop/Cas.)	62		
1183	Church & Dwight	80.59	4	3	26.7	1.3	Household Products	86	1940	Unilever PLC ADR	50.23	4	3	20.0	3.8	Food Processing	43		
943	Cisco Systems	(NDQ)	48.22	3	13.2	3.2	Telecom. Equipment	57	345	Union Pacific	200.20	2	3	19.0	2.6	Railroad	14		
1966	Coca-Cola	60.64	3	2	24.2	3.0	Beverage	32	806	UnitedHealth Group	485.79	1	1	20.1	1.4	Medical Services	25		
1185	Colgate-Palmolive	72.88	3	2	31.3	2.6	Household Products	86	933	Verizon Commun.	41.05	3	3	7.6	6.4	Telecom. Services	74		
993	Comcast Corp.	(NDQ)	39.24	3	4	10.5	3.0	Cable TV	88	2568	Visa Inc.	229.10	1	3	27.6	0.8	Financial Svcs. (Div.)	38	
772	Commerce Bancshs.	(NDQ)	65.19	3	1	15.5	1.6	Bank (Midwest)	75	914	WEC Energy Group	92.62	3	3	20.4	3.4	Electric Util. (Central)	47	
133	Consol. Edison	95.05	2	2	20.1	3.4	Electric Utility (East)	60	2153	Walmart Inc.	142.15	2	2	22.6	1.6	Retail Store	56		
2139	Costco Wholesale	(NDQ)	503.28	3	4	35.0	0.7	Retail Store	56	409	Waste Management	153.10	3	2	25.5	1.7	Environmental	11	
1753	Danaher Corp.	262.75	1	3	25.8	0.4	Diversified Co.	24	1145	Watsco, Inc.	275.50	3	3	20.4	3.6	Retail Building Supply	19		
1968	Diageo plc	171.08	3	3	21.1	2.4	Beverage	32	1960	Weston (George)	(TSE)	171.58	2	3	11.3	1.6	Retail/Wholesale Food	2	
1306	Emerson Electric	89.69	2	2	15.6	2.4	Electrical Equipment	18	2206	Xcel Energy Inc.	(NDQ)	68.10	3	3	20.5	3.0	Electric Utility (West)	39	
136	Eversource Energy	81.37	3	3	18.8	3.3	Electric Utility (East)	60											
380	Expeditors Int'l	(NDQ)	105.52	3	3	16.9	1.3	Industrial Services	25										
427	FactSet Research	420.62	2	3	27.8	0.9	Information Services	31											
1562	Franco-Nevada Corp.	145.00	3	3	38.0	0.9	Precious Metals	93											
2551	Gallagher (Arthur J.)	195.30	2	3	26.9	1.1	Financial Svcs. (Div.)	38											
709	Gen'l Dynamics	228.07	2	1	16.9	2.2	Aerospace/Defense	45											
1913	Gen'l Mills	78.21	2	1	18.7	2.8	Food Processing	43											
1610	Gilead Sciences	(NDQ)	83.35	2	1	17.4	3.5	Drug	5										
1549	Globe Life Inc.	119.86	3	2	13.0	0.7	Insurance (Life)	73											
2617	Henry (Jack) & Assoc.	(NDQ)	179.08	3	2	32.9	1.1	IT Services	33										
1916	Hershey Co.	223.19	2	1	26.5	1.9	Food Processing	43											
1141	Home Depot	314.24	3	3	18.3	2.7	Retail Building Supply	19											
1759	Honeywell Int'l	(NDQ)	205.78	3	2	22.6	2.0	Diversified Co.	24										
1917	Hormel Foods	44.78	3	3	23.6	2.5	Food Processing	43											
2200	IDACORP, Inc.	104.55	2	2	20.6	3.0	Electric Utility (West)	39											
727	Illinois Tool Works	229.95	2	3	24.7	2.3	Metal Fabricating	78											
2618	Infosys Ltd. ADR	18.69	3	3	21.7	2.2	IT Services	33											
1361	Intel Corp.	(NDQ)	27.95	4	4	50.8	5.2	Semiconductor	27										
1789	Intercontinental Exch.	106.66	3	3	18.7	1.4	Brokers & Exchanges	1											
208	Johnson & Johnson	162.00	2	1	15.6	2.8	Med Supp Non-Invasive	63											
1188	Kimberly-Clark	128.99	3	2	22.8	3.7	Household Products	86											
1613	Lilly (Eli)	340.50	1	1	40.3	1.3	Drug	5											
1951	Loblaw Cos. Ltd.	(TSE)	119.20	2	2	19.6	1.4	Retail/Wholesale Food	2										
715	Lockheed Martin	460.59	3	1	17.1	2.6	Aerospace/Defense	45											
2558	Marsh & McLennan	171.93	3	2	23.7	1.4	Financial Svcs. (Div.)	38											
2559	MasterCard Inc.	371.12	1	3	31.7	0.6	Financial Svcs. (Div.)	38											
392	MAXIMUS Inc.	71.88	3	3	20.5	1.7	Industrial Services	21											
1926	McCormick & Co.	74.68	3	3	26.4	2.1	Food Processing	43											
360	McDonald's Corp.	270.89	3	2	26.5	2.2	Restaurant	55											
210	McKesson Corp.	378.69	2	2	15.1	0.6	Med Supp Non-Invasive	63											
179	Medtronic plc	82.58	4	3	15.1	3.3	Med Supp Invasive	77											
1614	Merck & Co.	106.09	2	1	15.0	2.8	Drug	5											
2586	Microsoft Corp.	(NDQ)	242.71	1	3	23.7	1.1	Computer Software	6										
1928	Mondelez Int'l	(NDQ)	64.84	2	1	22.0	2.4	Food Processing	43										
1973	Monster Beverage	(NDQ)	102.37	2	2	34.7	NIL	Beverage	32										
1792	Nasdaq, Inc.	(NDQ)	59.65	2	2	21.2	1.3	Brokers & Exchanges	1										
1929	Nestle SA ADS	(PNK)	119.72	3	3	24.5	2.6	Food Processing	43										
571	NewMarket Corp.	339.15	2	3	16.5	2.5	Chemical (Specialty)	72											
139	NextEra Energy	75.05	3	2	24.1	2.5	Electric Utility (East)	60											
2159	NIKE, Inc. 'B'	126.37	3	4	38.6	1.1	Shoe	50											
718	Northrop Grumman	439.28	3	1	18.3	1.6	Aerospace/Defense	45											
1617	Novartis AG ADR	89.64	2	1	21.9	3.7	Drug	5											
1618	Novo Nordisk ADR	139.06	3	3	38.0	1.2	Drug	5											

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank		Current		Industry Group	Industry Rank	
			Time-liness	Tech-nical	P/E Ratio	% Est'd Yield						Time-liness	Tech-nical	P/E Ratio	% Est'd Yield			
1742	ABB Ltd. ADR	34.40	3	4	28.7	2.5	Diversified Co.	24	196	AmerisourceBergen	165.31	1	1	14.3	1.2	Med Supp Non-Invasive	63	
1600	AbbVie Inc.	145.65	2	1	11.4	4.1	Drug	5	1744	AMETEK, Inc.	142.31	3	2	37.7	0.6	Diversified Co.	24	
1196	Adams Divers. Equity Fd	15.35	-	-	NMF	1.3	Investment Co.	-	2575	ANSYS, Inc.	(NDQ)	261.56	4	4	32.7	NIL	Computer Software	6
2573	Adobe Inc.	(NDQ)	363.42	2	4	33.0	NIL	Computer Software	6	1168	AptarGroup	113.25	3	3	34.2	1.4	Packaging & Container	61
1546	Aflac Inc.	73.04	3	3	13.5	2.3	Insurance (Life)	73	2539	Assurant Inc.	130.55	4	3	13.5	2.1	Financial Svcs. (Div.)	38	
111	Agilent Technologies	151.74	2	1	26.9	0.6	Precision Instrument	70	1602	AstraZeneca PLC (ADS)(NDQ)	65.84	2	1	51.0	2.2	Drug	5	
1802	Akamai Technologies	(NDQ)	87.34	4	4	22.												

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Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank			Current			Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank			Current			Industry Group	Industry Rank
			Time-liness	Tech-nical	P/E	% Est'd	Yield	Time-liness						Tech-nical	P/E	% Est'd	Yield				
161	Baxter Intl Inc.	45.14	3	3	12.9	2.6	Med Supp Invasive	77	759	Markel Corp.	1395.21	3	3	19.1	NIL	Insurance (Prop/Cas.)	62				
750	Berkley (W.R.)	69.78	4	2	14.8	0.6	Insurance (Prop/Cas.)	62	1952	Metro Inc.	(TSE) 72.10	1	1	17.6	1.6	Retail/Wholesale Food	2				
820	Bio-Techne Corp.	(NDQ) 78.68	4	3	37.5	0.4	Biotechnology	4	1783	Middlesex Water	(NDQ) 82.99	3	3	32.3	1.5	Water Utility	52				
2197	Black Hills	71.11	4	3	19.6	3.5	Electric Utility (West)	39	951	Motorola Solutions	252.24	2	2	22.8	1.4	Telecom. Equipment	57				
1804	Black Knight, Inc.	60.67	-	-	21.1	NIL	E-Commerce	16	2520	Nat'l Bank of Canada	(TSE) 99.76	3	3	10.3	4.1	Bank	84				
2212	BlackRock, Inc.	747.86	3	3	20.8	2.7	Asset Management	80	541	New Jersey Resources	48.85	3	2	19.6	3.2	Natural Gas Utility	67				
372	Booz Allen Hamilton	93.50	2	1	20.1	2.0	Industrial Services	21	2010	NICE Ltd. ADR	(NDQ) 206.33	2	3	26.3	NIL	Cyber Security	13				
419	Broadridge Fin'l	149.97	4	4	20.9	1.9	Information Services	35	343	Norfolk Southern	238.21	3	3	18.2	2.3	Railroad	14				
1786	Choe Global Markets	(CBOE) 122.65	3	1	24.7	1.6	Brokers & Exchanges	1	2201	NorthWestern Corp.	55.92	3	2	15.8	4.6	Electric Utility (West)	39				
376	C.H. Robinson	(NDQ) 96.61	3	3	17.4	2.5	Industrial Services	21	912	OG Energy	39.03	3	2	18.2	4.3	Electric Util. (Central)	47				
1787	CME Group	(NDQ) 175.96	4	3	22.8	2.3	Brokers & Exchanges	1	544	ONE Gas, Inc.	(NDQ) 80.36	3	3	19.3	3.3	Natural Gas Utility	67				
906	CMS Energy Corp.	62.67	4	3	20.6	2.9	Electric Util. (Central)	47	1814	Open Text Corp.	(NDQ) 33.12	5	4	13.9	2.9	E-Commerce	6				
2609	CSG Systems Intl	(NDQ) 55.25	3	2	29.1	1.8	IT Services	33	913	Opiter Tail Corp.	(NDQ) 62.52	3	4	13.1	2.6	Electric Util. (Central)	47				
2396	CSW Industrials	(NDQ) 129.60	3	3	20.6	0.5	Petroleum (Producing)	9	2202	PNM Resources	49.17	-	-	18.5	3.0	Electric Utility (West)	39				
2137	CVS Health	87.05	2	1	9.9	2.8	Retail Store	56	2432	PPG Inds.	127.65	4	3	32.5	1.9	Chemical (Diversified)	76				
2579	Cadence Design Sys.	(NDQ) 180.74	3	3	42.6	NIL	Computer Software	6	156	PACCAR Inc.	(NDQ) 72.52	2	2	11.7	4.0	Heavy Truck & Equip	36				
1907	Cal-Maine Foods	(NDQ) 56.15	3	1	4.5	9.6	Food Processing	43	1175	Packaging Corp.	138.69	4	4	14.1	3.6	Packaging & Container	61				
1908	Campbell Soup	51.90	4	1	17.0	2.9	Food Processing	43	2621	Paychex, Inc.	(NDQ) 114.69	3	3	26.4	2.9	IT Services	33				
340	Can. Pac. Pacific Railway	77.31	2	2	24.5	0.8	Railroad	14	2203	Pinnacle West Capital	74.01	3	1	17.7	4.7	Electric Utility (West)	39				
1750	Carlisle Cos.	244.67	3	2	13.0	1.2	Diversified Co.	24	2318	Pool Corp.	(NDQ) 376.48	3	4	19.4	1.1	Recreation	66				
147	Caterpillar Inc.	261.50	4	3	17.3	1.8	Heavy Truck & Equip	36	2204	Portland General	46.92	3	3	16.0	4.0	Electric Utility (West)	39				
1751	Chemed Corp.	498.18	2	1	24.8	0.3	Diversified Co.	24	813	Premier, Inc.	(NDQ) 33.04	4	3	11.9	2.7	Healthcare Information	89				
540	Chesapeake Utilities	123.08	4	3	24.8	1.8	Natural Gas Utility	67	2219	Price (T. Rowe) Group	(NDQ) 113.46	4	3	15.4	4.4	Asset Management	80				
377	Cintas Corp.	(NDQ) 436.04	3	2	33.4	1.1	Industrial Services	21	1530	Public Storage	298.89	3	3	27.1	2.7	R.E.I.T.	69				
1184	Clorox Co.	142.15	4	3	34.1	3.3	Household Products	86	802	Quest Diagnostics	145.76	3	1	17.2	1.8	Medical Services	25				
992	Cogeco Commun.	(TSE) 69.19	3	3	7.3	4.5	Cable TV	88	765	RLI Corp.	130.05	4	2	27.8	0.8	Insurance (Prop/Cas.)	62				
2610	Cognizant Technology	(NDQ) 65.27	4	5	14.3	1.8	IT Services	33	831	Regeneron Pharm.	(NDQ) 736.46	3	2	20.3	NIL	Biotechnology	4				
1909	Conagra Brands	36.97	1	1	13.7	3.7	Food Processing	43	2003	RenaisanceRe Hldgs.	192.60	1	1	10.9	0.8	Reinsurance	31				
201	Cooper Cos.	340.85	3	3	27.3	NIL	Med Supp Non-Invasive	63	1176	Reynolds Consumer	(NDQ) 29.51	3	2	13.1	3.1	Packaging & Container	61				
2124	Copart, Inc.	(NDQ) 66.29	4	4	27.6	NIL	Retail Automotive	54	1635	Robert Half Intl	82.47	4	4	15.7	2.3	Human Resources	79				
422	CoStar Group	(NDQ) 77.90	2	2	55.6	NIL	Information Services	35	1788	Rogers Communications(TSE)	64.50	-	-	15.2	3.1	Diversified Co.	24				
580	Crown Castle Intl	144.75	4	3	35.7	4.3	Wireless Networking	15	394	Rollins, Inc.	35.68	2	1	43.0	1.5	Industrial Services	21				
148	Cummins Inc.	246.82	3	2	12.5	2.5	Heavy Truck & Equip	36	432	S&P Global	366.14	2	4	30.1	1.0	Information Services	35				
1197	DNP Select Inc. Fund	11.54	-	-	NMF	2.6	Investment Co.	-	2593	SAP SE	116.09	3	3	27.3	2.3	Computer Software	6				
908	DTE Energy	114.33	4	3	18.1	3.3	Electric Util. (Central)	47	2622	SEI Investments	(NDQ) 61.72	4	3	17.6	1.4	IT Services	33				
149	Deere & Co.	420.60	2	1	15.1	1.1	Heavy Truck & Equip	36	2205	Sempra Energy	161.24	2	2	17.5	3.0	Electric Utility (West)	39				
2332	Disney (Walt)	107.59	3	5	43.0	NIL	Entertainment	82	1935	Sensient Techn.	73.43	3	3	21.6	2.2	Food Processing	43				
1993	Dolby Labs.	78.06	4	5	33.2	1.4	Entertainment Tech	87	1770	Siemens AG (ADS)	(PNK) 77.47	2	3	12.9	2.9	Diversified Co.	24				
2141	Dollar General	232.89	1	2	19.3	0.9	Retail Store	56	1178	Silgan Holdings	(NDQ) 52.69	4	2	13.1	1.2	Packaging & Container	61				
134	Dominion Energy	62.69	4	3	15.1	4.4	Electric Utility (East)	60	1732	Smith (A.O.)	59.56	3	3	18.8	2.0	Machinery	17				
358	Domino's Pizza	348.49	3	3	25.5	1.3	Restaurant	55	1733	Snap-on Inc.	242.51	2	3	14.6	2.7	Machinery	17				
1711	Donaldson Co.	60.98	2	2	20.1	1.6	Machinery	17	1179	Sonoco Products	59.83	4	2	11.8	3.3	Packaging & Container	61				
1712	Dover Corp.	143.31	3	3	16.4	1.4	Machinery	17	1345	Sony Group ADR	89.33	3	4	19.6	0.6	Electronics	61				
135	Duke Energy	101.64	4	3	18.2	4.0	Electric Utility (East)	60	142	Southern Co.	67.43	3	2	19.8	4.0	Electric Utility (East)	60				
559	Ecolab Inc.	150.46	4	4	44.1	1.4	Chemical (Specialty)	72	547	Spire Inc.	70.94	3	3	16.3	4.1	Natural Gas Utility	67				
167	Edwards Lifesciences	76.06	3	3	30.5	NIL	Med Supp Invasive	77	1012	Stantec Inc.	(TSE) 68.84	2	2	19.4	1.0	Engineering & Const	29				
1013	Elbit Systems	(NDQ) 164.64	5	3	19.7	1.2	Aerospace/Defense	45	186	STERIS plc	203.23	4	4	22.3	1.0	Med Supp Invasive	77				
1994	Electronic Arts	(NDQ) 128.99	3	3	36.1	0.6	Entertainment Tech	87	2565	Sun Life Fin'l Svcs.	(TSE) 66.20	3	3	11.3	4.4	Financial Svcs. (Div.)	38				
1208	Emera Inc.	(TSE) 53.97	3	3	18.0	5.1	Power	42	2597	Synopsys, Inc.	(NDQ) 349.88	3	3	36.8	NIL	Computer Software	6				
1947	Empire Company Ltd.	(TSE) 37.67	2	4	12.3	1.8	Retail/Wholesale Food	2	928	T-Mobile US	(NDQ) 146.98	1	2	19.2	NIL	Telecom. Services	74				
593	Enbridge Inc.	(TSE) 54.27	4	2	18.5	6.5	Oil/Gas Distribution	26	1347	TE Connectivity	125.50	3	4	17.9	1.8	Electronics	41				
909	Energy Corp.	(NDQ) 107.69	2	2	16.0	4.0	Electric Util. (Central)	47	722	Teledyne Technologies	418.86	4	3	22.3	NIL	Aerospace/Defense	45				
755	Erie Indemnity	(NDQ) 240.38	2	1	37.9	2.0	Insurance (Prop/Cas.)	62	931	TELUS Corporation	(TSE) 28.57	4	4	20.1	5.1	Telecom. Services	74				
2001	Everest Re Group Ltd.	346.92	3	2	9.6	1.9	Reinsurance	31	433	Thomson Reuters	(TSE) 157.72	3	2	52.2	1.1	Information Services	35				
910	Every, Inc.	61.69	3	3	16.4	4.0	Electric Util. (Central)	47	1736	Toro Co.	108.67	1	2	22.2	1.3	Machinery	17				
137	Exelon Corp.	(NDQ) 41.75	-	-	18.0	3.4	Electric Utility (East)	60	109	Toyota Motor ADR	145.18	3	3	8.0	2.4	Automotive	10				
946	F5, Inc.	(NDQ) 145.69	4	4	23.3	NIL	Telecom. Equipment	57	1144	Tractor Supply	(NDQ) 222.79	2	2	21.5	1.8	Retail Building Supply	19				
381	FTI Consulting	156.43	3	2	20.7	NIL	Industrial Services	21	2624	Tyler Technologies	317.35	3	3	40.6	NIL	IT Services	33				
1139	Fastenal Co.	(NDQ) 49.43	5	3	29.4	2.8	Retail Building Supply	19	548	UGI Corp.	39.10	2	3	11.3	3.7	Natural Gas Utility	67				
2548	Fidelity Nat'l Info.	74.39	3	4	25.7	2.7	Financial Svcs. (Div.)	38	317	U-Haul Holding	65.59	3	2	13.4	NIL	Trucking	58				
2616	Fiserv Inc.	(NDQ) 105.75	1	3	15.0	NIL	IT Services	33	399	UniFirst Corp.	195.41	2	3	33.4	0.6	Industrial Services	21				
1910	Flowers Foods	27.01	2	1	20.3	3.4	Food Processing	43	315	United Parcel Serv.	176.97	3	3	14.2	3.7	Air Transport	85				
911	Fortis Inc.	(TSE) 54.67	3	3	19.1	4.1	Electric Util. (Central)	47	780	U.S. Bancorp	48.80	3	5	10.0	4.0	Bank (Midwest)	75				
1307	Franklin Electric	(NDQ) 86.60	2	3	20.4	1.0	Electrical Equipment	18	1776	Valmont Inds.	319.53	1	2	21.0	0.7	Diversified Co.	24				
1330	FUJIFILM Hldgs. ADR	(PNK) 52.70	3	3	16.2	1.7	Electronics	41	2645	VeriSign Inc.	(NDQ) 216.19	2	3	31.6	NIL	Internet	30				
1308	Garmin Ltd.	(NDQ) 97.36	5	4	18.4	3.0	Electrical Equipment	18	435	Verisk Analytics	(NDQ) 179.41	3	3	36.1	0.7	Information Services	35				
383	Genpact Limited	46.90	3	2	16.9	1.1	Industrial Services	21	835	Vertex Pharm.	(NDQ) 319.98	2	2	23.2	NIL	Biotechnology	4				
968	Gentex Corp.	(NDQ) 28.31	4	3	17.1	1.7	Auto Parts	59	1193	WD-40 Co.	(NDQ) 171.94	4	3	35.7	1.9	Household Products	86				
179																					

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E	Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E	Est'd Yield	Industry Group	Industry Rank
515	Petroleo Brasileiro ADR	1128	3	3	2.4	21.8	Petroleum (Integrated)	7	1542	Vornado Rlty Trust	23.43	4	3	33.0	6.4	R.E.I.T.	69
1195	Aberdeen Asia-Pac. Fd.	2.83	-	4	NMF	11.7	Investment Co.	9	2408	Archrock, Inc.	9.58	3	4	17.1	6.3	Oilfield Svcs/Equip.	48
2395	Black Stone Minerals	16.19	2	3	10.0	11.1	Petroleum (Producing)	7	602	Cheniere Energy Part.	53.82	3	3	23.4	6.2	Pipeline MLPs	64
1201	MFS Multimarket	4.80	-	4	NMF	10.4	Investment Co.	9	595	Kinder Morgan Inc.	18.04	3	3	14.9	6.2	Oil/Gas Distribution	26
2121	Camping World Holdings	24.43	4	5	6.8	10.2	Retail Automotive	54	1411	Xerox Holdings	16.17	3	3	12.0	6.2	Computers/Peripherals	46
603	Crestwood Equity Part.	26.69	2	4	53.4	10.2	Pipeline MLPs	64	2381	Deluxe Corp.	19.66	4	3	12.4	6.1	Publishing	90
1588	Vale S.A. ADR	18.51	4	3	4.9	10.2	Metals & Mining (Div.)	68	2218	Janus Henderson plc	25.56	4	3	12.5	6.1	Asset Management	80
2404	Pioneer Natural Res.	229.83	2	3	10.4	9.9	Petroleum (Producing)	9	1505	Northwest Bancshares	13.76	3	3	12.9	6.1	Thrift	49
1200	Liberty All-Star	6.15	-	3	NMF	9.8	Investment Co.	9	1536	Sirum Property Group	125.95	5	3	21.2	6.1	R.E.I.T.	69
611	NuStar Energy L.P.	16.50	2	4	14.3	9.7	Pipeline MLPs	64	1982	Universal Corp.	52.74	3	3	13.2	6.1	Tobacco	81
1907	Cal-Maine Foods	56.15	3	2	4.5	9.6	Food Processing	43	918	BCE Inc.	46.94	3	2	18.0	6.0	Telecom. Services	74
1535	Service Properties	8.61	3	5	NMF	9.3	R.E.I.T.	69	1927	Medifast, Inc.	108.54	5	3	8.5	6.0	Food Processing	83
336	SFL Corp. Ltd.	10.00	2	3	9.3	9.2	Maritime	22	2507	Bank of Nova Scotia	71.05	4	1	8.1	5.9	Bank	44
609	MPLX LP	34.67	3	3	7.2	8.9	Pipeline MLPs	64	604	DCP Midstream LP	42.02	-	4	10.0	5.9	Pipeline MLPs	64
590	Antero Midstream Corp.	10.77	3	4	14.2	8.7	Oil/Gas Distribution	26	1522	Gaming and Leisure	52.62	3	3	19.1	5.9	R.E.I.T.	69
612	Plains All Amer. Pipe.	12.41	4	4	8.4	8.6	Pipeline MLPs	64	1551	Manulife Fin'l	19.51	4	3	8.9	5.9	Insurance (Life)	73
1978	Altria Group	44.50	4	2	8.7	8.4	Tobacco	81	1189	Newell Brands	15.72	4	3	10.6	5.9	Household Products	86
1534	SL Green Realty	39.29	4	3	56.9	8.3	R.E.I.T.	69	2002	Great-West Lifeco	35.05	5	3	10.2	5.8	Reinsurance	31
614	Suburban Propane	15.75	3	3	5.3	8.3	Pipeline MLPs	64	1582	Lundin Mining	9.69	4	3	12.8	5.8	Metals & Mining (Div.)	68
613	Plains GP Holdings L.P.	13.01	3	4	10.0	8.2	Pipeline MLPs	64	599	Williams Cos.	31.03	2	3	17.4	5.8	Oil/Gas Distribution	26
605	Energy Transfer LP	13.10	3	3	8.2	8.1	Pipeline MLPs	64	2509	Can. Imperial Bank	59.71	4	1	8.8	5.7	Bank	84
1159	Envia Inc.	44.83	4	3	NMF	8.1	Paper/Forest Products	92	916	AT&T Inc.	20.16	-	3	7.5	5.5	Telecom. Services	74
929	Telefonica SA ADR	3.84	4	3	10.7	8.1	Telecom. Services	74	597	Pembina Pipeline	47.20	2	3	15.1	5.5	Oil/Gas Distribution	26
1979	Brit. Am. Tobacco ADR	38.07	3	3	8.3	7.9	Tobacco	81	930	Telephone & Data	13.18	5	3	22.0	5.5	Telecom. Services	74
610	Magellan Midstream	53.49	2	3	11.8	7.9	Pipeline MLPs	64	1903	B&G Foods	14.13	5	3	14.0	5.4	Food Processing	43
934	Vodafone Group ADR	11.62	4	3	9.1	7.9	Telecom. Services	74	1513	Boston Properties	72.19	4	3	23.5	5.4	R.E.I.T.	69
615	Western Midstream	27.60	3	4	8.8	7.8	Pipeline MLPs	64	1550	Lincoln Nat'l Corp.	33.46	4	3	4.3	5.4	Insurance (Life)	73
606	Enterprise Products	25.59	3	3	10.0	7.7	Pipeline MLPs	64	1130	M.D.C. Holdings	37.28	4	3	4.8	5.4	Homebuilding	12
2406	Viper Energy Part.	31.67	2	4	16.8	7.7	Petroleum (Producing)	9	1526	Macerich Comp. (The)	13.21	4	4	33.0	5.4	R.E.I.T.	69
2135	Big Lots Inc.	15.76	5	4	43.8	7.6	Retail Store	56	1586	Southern Copper	74.59	3	3	22.4	5.4	Metals & Mining (Div.)	68
607	Hess Midstream LP	30.54	4	4	13.2	7.5	Pipeline MLPs	64	1156	Steelcase, Inc. 'A'	7.55	3	3	13.7	5.3	Furn/Home Furnishings	40
608	Holly Energy Part.	18.58	5	4	8.9	7.5	Pipeline MLPs	64	1774	3M Company	112.58	4	1	9.8	5.3	Diversified Co.	24
2109	Hanesbrands, Inc.	8.08	5	4	13.7	7.4	Apparel	91	2152	Walgreens Boots	36.53	3	3	8.1	5.3	Retail Store	56
1576	BHP Group Ltd. ADR	69.67	3	3	13.1	7.2	Metals & Mining (Div.)	68	1593	Dow Inc.	57.95	5	3	9.7	5.2	Chemical (Basic)	23
106	Mercedes-Benz AG	73.49	3	3	4.9	7.2	Automotive	10	1361	Intel Corp.	27.95	4	1	50.8	5.2	Semiconductor	27
2390	OUTFRONT Media	18.92	3	4	19.3	7.1	Advertising	44	2150	Rent-A-Center	26.05	3	3	7.7	5.2	Retail Store	56
1504	New York Community	9.67	4	3	7.6	7.0	Thrift	49	1208	Emera Inc.	53.97	3	2	18.0	5.1	Power	42
1528	Park Hotels & Resorts	14.20	3	4	15.8	7.0	R.E.I.T.	69	931	TELUUS Corporation	28.57	4	2	20.1	5.1	Telecom. Services	74
1585	Rio Tinto plc	78.93	3	3	9.3	7.0	Metals & Mining (Div.)	68	519	TotalEnergies SE ADR	62.55	3	3	9.0	5.1	Petroleum (Integrated)	7
2177	Sunoco LP	47.36	3	3	10.2	7.0	Retail (Hardlines)	37	2555	Lazard Ltd.	40.37	3	3	12.7	5.0	Financial Svcs. (Div.)	38
2441	Main Street Capital	38.92	3	4	11.5	6.9	Public/Private Equity	28	1151	Leggett & Platt	35.41	4	3	13.8	5.0	Furn/Home Furnishings	40
2209	AllianceBernstein Hldg.	37.46	4	3	15.6	6.8	Asset Management	80	588	LyondellBasell Inds.	94.46	4	3	9.2	5.0	Chemical (Specialty)	72
598	TC Energy Corp.	42.42	4	3	14.1	6.8	Oil/Gas Distribution	26	1798	Piper Sandler Cos.	138.16	3	3	11.2	5.0	Investment Banking	65
2115	V.F. Corp.	30.12	5	3	13.5	6.8	Apparel	91	1543	W.P. Carey Inc.	84.76	3	3	33.1	5.0	R.E.I.T.	69
2569	Western Union	14.13	4	3	8.9	6.7	Financial Svcs. (Div.)	38	503	CVR Energy	32.68	-	3	9.6	4.9	Petroleum (Integrated)	7
385	Healthcare Svcs.	12.98	4	3	20.9	6.6	Industrial Services	21	1609	GSK plc ADR	35.12	-	3	24.7	4.9	Drug	5
566	Kronos Worldwide	11.51	5	3	31.1	6.6	Chemical (Specialty)	72	1402	Intl Business Mach.	135.30	2	3	13.1	4.9	Computers/Peripherals	46
593	Enbridge Inc.	54.27	4	2	18.5	6.5	Oil/Gas Distribution	26	1160	Intl Paper	37.79	3	3	11.3	4.9	Paper/Forest Products	32
2144	Kohl's Corp.	31.42	4	2	10.8	6.4	Retail Store	56	2388	Lamar Advertising	103.48	3	3	21.1	4.9	Advertising	44
933	Verizon Commun.	41.05	3	1	7.6	6.4	Telecom. Services	74	1980	Philip Morris Intl	103.83	3	3	16.7	4.9	Tobacco	81

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
2615	Fastly, Inc.	10.09	495%	5	4	IT Services	33	180	Nuro Corp.	36.40	230%	4	4	Med Supp Invasive	77
2326	Virgin Galactic	5.38	460%	5	5	Recreation	66	1597	Nutrien Ltd.	79.67	230%	3	3	Chemical (Basic)	23
814	Teladoc Health	27.85	450%	4	4	Healthcare Information	89	801	Pediatric Medical	15.11	230%	4	3	Medical Services	25
2173	Qurate Retail	2.48	425%	5	5	Retail (Hardlines)	37	1156	Steelcase, Inc. 'A'	7.55	230%	3	3	Furn/Home Furnishings	40
2336	Gray Television	12.60	415%	3	4	Entertainment	82	2161	Wolverine World Wide	15.22	230%	5	3	Shoe	50
2433	Trinseo PLC	26.82	415%	5	3	Chemical (Diversified)	76	2338	Lions Gate 'A'	7.75	225%	3	4	Entertainment	82
2331	AMC Networks	17.68	410%	5	3	Entertainment	82	1903	B&G Foods	14.13	220%	5	3	Food Processing	43
1816	O2 Holdings	32.04	405%	4	4	E-Commerce	16	115	Coherent Corp.	43.14	220%	4	3	Precision Instrument	70
536	Southwestern Energy	5.40	390%	3	5	Natural Gas (Div.)	8	1927	Medifast, Inc.	108.54	220%	5	3	Food Processing	43
2014	SentinelOne, Inc.	14.59	380%	-	4	Cyber Security	13	2135	Big Lots Inc.	15.76	215%	5	4	Retail Store	56
220	SmileDirectClub	0.55	355%	-	5	Med Supp Non-Invasive	63	1528	Park Hotels & Resorts	14.20	215%	3	4	R.E.I.T.	69
2360	DraftKings Hldgs.	14.65	345%	3	4	Hotel/Gaming	20	522	Antero Resources	28.18	210%	2	5	Natural Gas (Div.)	8
1818	Sabre Corp.	6.71	345%	3	5	E-Commerce	16	1561	Coeur Mining	3.90	210%	5	4	Precious Metals	93
1996	Unity Software	33.43	340%	5	5	Entertainment Tech	87	800	Oak Street Health	28.30	210%	-	4	Medical Services	25
2337	iHeartMedia, Inc.	7.54	330%	5	4	Entertainment	82	2345	Scripps (E.W.) 'A'	14.44	210%	4	3	Entertainment	82
1905	Beyond Meat	16.45	325%	5	5	Food Processing	43	1343	Sea Limited ADS	64.61	210%	2	4	Electronics	41
713	Kratos Defense & Sec.	11.17	325%	4	4	Aerospace/Defense	45	576	Westlake Corp.	119.45	210%	4	3	Chemical (Specialty)	72
2347	Sirius XM Holdings	5.87	325%	3	3	Entertainment	82	528	EOG Resources	132.10	205%	3	3	Natural Gas (Div.)	8
2304	Carnival Corp.	10.64	300%	4	5	Recreation	66	1346	Stratasys Ltd.	13.90	205%	4	4	Electronics	41
2007	CrowdStrike Hldgs.	101.37	300%	2	4	Cyber Security	13	304	Allegiant Travel	85.16	200%	5	3	Air Transport	85
1180	WestRock Co.	37.40	300%	3	3	Packaging & Container	61	1604	Bausch Health	7.82	200%	-	5	Drug	5
994	Dish Network 'A'	13.96	295%	3	3	Cable TV	88	530							

BIGGEST "FREE FLOW" CASH GENERATORS
Stocks of companies that have earned more "cash flow" in the last 5 years than was required to build plant and pay dividends

Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
815	Veeva Systems	170.54	62.36	2	3	Healthcare Information	89	1725	Middleby Corp. (The)	150.86	9.65	3	3	Machinery	17
2636	Etsy, Inc.	134.70	52.90	2	3	Internet	30	1387	Axcelis Technologies	107.83	9.42	1	3	Semiconductor Equip	53
1132	NVR, Inc.	5021.42	46.12	1	3	Homebuilding	12	1939	USANA Health Sciences	56.76	9.30	4	3	Food Processing	43
2006	Check Point Software	126.29	44.14	3	1	Cyber Security	13	1364	MaxLinear, Inc.	40.50	9.08	4	3	Semiconductor	27
2543	Credit Acceptance	448.75	41.73	3	3	Financial Svcs. (Div.)	38	1769	SPX Technologies	72.09	9.04	1	3	Diversified Co.	24
2341	Netflix, Inc.	353.11	35.90	2	3	Entertainment	82	1611	Horizon Therap. PLC	110.05	8.93	-	3	Drug	5
1934	Simply Good Foods	36.10	34.43	3	3	Food Processing	43	2589	PTC Inc.	133.28	8.91	1	3	Computer Software	6
825	Jazz Pharm. plc	153.77	32.06	1	3	Biotechnology	4	2175	SiteOne Landscape	145.30	8.82	4	3	Retail (Hardlines)	37
1803	Arista Networks	123.84	26.51	3	3	E-Commerce	16	1605	Biogen	285.94	8.62	1	3	Drug	5
783	Amedisys, Inc.	93.68	23.14	5	3	Medical Services	25	1630	ASGN Inc.	88.41	8.60	3	3	Human Resources	79
1990	Stride, Inc.	41.65	23.10	2	3	Educational Services	3	944	CommScope Holding	8.14	8.48	3	4	Telecom. Equipment	57
1221	Sunrun Inc.	24.92	20.74	3	4	Power	42	831	Regeneron Pharmac.	736.46	8.48	3	2	Biotechnology	4
579	BlackBerry	4.22	20.12	3	4	Wireless Networking	15	2603	ACI Worldwide	27.79	8.40	4	3	IT Services	33
2575	ANSYS, Inc.	261.56	19.27	4	2	Computer Software	6	119	Keysight Technologies	176.91	8.40	3	2	Precision Instrument	70
1136	Taylor Morrison Home	33.41	18.45	3	3	Homebuilding	12	125	PerkinElmer Inc.	135.28	8.38	4	3	Precision Instrument	70
811	HealthEquity, Inc.	59.26	18.25	4	3	Healthcare Information	89	2597	Synopsys, Inc.	349.88	8.34	3	2	Computer Software	6
1190	Prestige Consumer	65.49	17.83	3	3	Household Products	86	2362	Hilton Grand Vacations	46.18	8.31	2	4	Hotel/Gaming	20
1973	Monster Beverage	102.37	17.12	2	1	Beverage	32	804	Syneos Health	35.30	8.27	5	3	Medical Services	25
2010	NICE Ltd. ADR	206.33	16.33	2	2	Cyber Security	13	1820	Shopify Inc.	47.19	8.24	2	4	E-Commerce	16
1604	Bausch Health	7.82	15.81	-	5	Drug	5	946	F5, Inc.	145.69	8.17	4	2	Telecom. Equipment	57
1131	Meritage Homes	103.41	15.72	3	3	Homebuilding	12	794	ICON plc	223.99	8.14	3	3	Medical Services	25
2220	Voya Financial	68.79	15.65	3	3	Asset Management	80	2611	DXC Technology	28.11	8.09	3	3	IT Services	33
2620	Manhattan Assoc.	126.75	15.57	3	3	IT Services	33	2331	AMC Networks	17.68	8.07	5	3	Entertainment	82
2614	Fair Isaac	644.28	15.55	1	3	IT Services	33	801	Pediatric Medical	15.11	8.06	4	3	Medical Services	25
1394	Onto Innovation	77.04	15.29	3	3	Semiconductor Equip	53	822	Exelixis, Inc.	17.39	8.04	3	3	Biotechnology	4
588	Zebra Techn. 'A'	309.03	14.33	3	3	Wireless Networking	15	2624	Tyler Technologies	317.35	8.02	3	2	IT Services	33
2645	VeriSign Inc.	216.19	14.07	2	2	Internet	30	1112	GMS Inc.	56.43	7.94	1	3	Building Materials	34
2550	FLEETCOR Technologies	201.01	13.61	3	3	Financial Svcs. (Div.)	38	982	e.l.f. Beauty	57.08	7.76	2	4	Toiletries/Cosmetics	71
1135	TRI Pointe Homes	21.16	13.17	3	3	Homebuilding	12	725	Akore, Inc.	127.56	7.67	3	3	Metal Fabricating	78
2573	Adobe Inc.	363.42	12.76	2	2	Computer Software	6	710	HEICO Corp.	169.31	7.53	3	3	Aerospace/Defense	45
1356	Ambarella, Inc.	86.83	11.93	3	3	Semiconductor	27	2208	Affiliated Managers	167.24	7.46	3	3	Asset Management	80
2164	Avis Budget Group	190.59	11.83	1	4	Retail (Hardlines)	37	738	Gibraltar Inds.	51.29	7.43	2	3	Steel	51
1359	Cirrus Logic	88.84	11.62	4	3	Semiconductor	27	375	CBRE Group	83.67	7.41	3	3	Industrial Services	61
809	Veradigm Inc.	17.59	11.30	-	3	Healthcare Information	89	215	Omniceil, Inc.	55.09	7.40	5	3	Med Supp Non-Invasive	23
2180	WW International	4.60	11.25	-	5	Retail (Hardlines)	37	1353	Advanced Energy	90.19	7.10	2	3	Semiconductor	27
956	Synaptics	121.46	11.09	3	3	Telecom. Equipment	57	1354	Advanced Micro Dev.	72.45	7.09	3	3	Semiconductor	27
799	Molina Healthcare	302.69	11.05	2	3	Medical Services	25	1133	PulteGroup, Inc.	51.99	7.06	2	3	Homebuilding	12
204	Hologic, Inc.	82.15	11.04	4	3	Med Supp Non-Invasive	63	952	TELEGEAR	19.50	7.05	4	3	Telecom. Equipment	57
2601	VMware, Inc.	121.80	11.04	-	3	Computer Software	6	2156	Crocs, Inc.	118.08	7.01	2	3	Shoe	50
1315	Trimble Inc.	57.09	10.79	5	3	Electrical Equipment	18	2607	CACI Int'l	301.95	6.91	2	3	IT Services	33
828	Myriad Genetics	19.26	10.73	4	4	Biotechnology	4	1324	Arrow Electronics	115.59	6.90	4	3	Electronics	41
2579	Cadence Design Sys.	180.74	10.15	3	2	Computer Software	6	1127	Horton D.R.	94.83	6.83	1	3	Homebuilding	12
219	Schein (Henry)	85.29	10.10	3	3	Med Supp Non-Invasive	63	1636	TriNet Group	74.35	6.79	3	3	Human Resources	79
2639	Match Group	52.40	10.03	3	3	Internet	30	722	Teledyne Technologies	418.86	6.70	4	2	Aerospace/Defense	45
422	CoStar Group	77.90	9.98	2	2	Information Services	35	1815	Paylocity Holding	202.09	6.67	4	3	E-Commerce	16
1129	Lennar Corp.	99.22	9.98	2	3	Homebuilding	12	2594	SS&C Techn. Hldgs	58.92	6.64	3	3	Computer Software	6
2157	Deckers Outdoor	420.35	9.88	1	3	Shoe	50	834	United Therapeutics	258.71	6.63	1	3	Biotechnology	4
2631	Booking Holdings	2436.98	9.85	2	3	Internet	30	1128	KB Home	36.75	6.62	4	3	Homebuilding	12
835	Vertex Pharmac.	319.98	9.81	2	2	Biotechnology	4	798	Medpace Holdings	214.84	6.55	3	3	Medical Services	25
1362	Lattice Semiconductor	73.83	9.65	3	3	Semiconductor	27	785	Cigna Corp.	310.36	6.52	1	3	Medical Services	25

BEST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
2371	Melco Resorts & Entert.	MLCO	13.25	142.2%	2	4
716	Maxar Technologies	MAXR	51.38	130.0%	-	5
789	Exact Sciences	EXAS	66.21	90.4%	3	4
1387	Axcelis Technologies	ACLS	107.83	85.9%	1	3
1611	Horizon Therap. PLC	HZNP	110.05	76.6%	-	3
2627	Alibaba Group ADS	BABA	111.20	74.9%	-	3
2112	PVH Corp.	PVH	87.25	70.0%	4	3
2156	Crocs, Inc.	CROX	118.08	66.9%	2	3
736	Cleveland-Cliffs Inc.	CLF	21.22	63.4%	3	5
2114	Under Armour 'A'	UA	12.13	62.8%	5	4
1603	Axsome Therapeutics	AXSM	73.31	62.4%	2	4
1559	AngloGold Ashanti ADS	AU	21.12	61.8%	3	3
2136	Burlington Stores	BURL	229.36	60.4%	3	4
423	Duck Creek Techn.	DCT	18.96	58.8%	-	4
1586	Southern Copper	SCCO	74.59	58.8%	3	3
1356	Ambarella, Inc.	AMBA	86.83	58.7%	3	3
926	Millicom Int'l Cellular	TIGO	17.36	58.4%	-	4
2640	Meta Platforms	META	147.06	57.9%	2	3
2183	Abercrombie & Fitch	ANF	27.59	56.9%	4	5
2378	Wynn Resorts	WYNN	99.36	55.5%	3	5
2646	Wayfair Inc.	W	58.68	54.7%	5	5
2366	Las Vegas Sands	LVS	57.88	52.3%	2	3
1362	Lattice Semiconductor	LSCC	73.83	52.2%	3	3
1379	Taiwan Semic. ADR	TSM	93.13	51.3%	3	1
213	Neogen Corp.	NEOG	19.96	51.2%	-	3
1713	ESAB Corp.	ESAB	56.29	50.9%	-	3
1377	STMicroelectronics	STM	46.93	50.8%	2	3
1791	MarketAxess Holdings	MKTX	367.16	50.5%	3	3
721	Spirit AeroSystems	SPR	34.77	50.1%	3	4
1806	Coupa Software	COUP	79.87	50.0%	-	4
1580	Hudbay Minerals	HBM	5.69	49.7%	3	4
2315	Peloton Interactive	PTON	12.50	48.8%	3	5
369	Yum China Holdings	YUMC	61.51	48.8%	-	4
2155	Boot Barn Holdings	BOOT	84.18	48.2%	3	4
2418	Oceaneering Int'l	OIL	20.74	48.2%	3	5
1585	Rio Tinto plc	RIO	78.93	47.9%	3	3
1157	Tempur Sealy Int'l	TPX	39.66	47.5%	2	4
705	Boeing	BA	209.67	47.1%	3	3
981	Coty Inc.	COTY	9.83	46.5%	3	5
182	Penumbra Inc.	PEN	250.00	45.8%	4	3
1576	BHP Group Ltd. ADR	BHP	69.67	45.7%	3	3

WORST PERFORMING STOCKS
 (Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
726	Chart Industries	GTLS	125.80	-43.6%	4	3
1341	Rogers Corp.	ROG	137.19	-41.7%	5	3
2308	Funko, Inc.	FNKO	12.17	-41.1%	3	4
944	CommScope Holding	COMM	8.14	-38.5%	3	4
1608	Emergent BioSolutions	EBS	12.92	-38.1%	5	4
1550	Lincoln Nat'l Corp.	LNC	33.46	-37.9%	4	3
1409	Unisys Corp.	UIS	5.29	-37.8%	-	5
791	Guardant Health	GH	30.87	-37.6%	4	4
2166	Bed Bath & Beyond	BBBY	2.87	-37.2%	-	5
2007	CrowdStrike Hldgs.	CRWD	101.37	-37.1%	2	4
183	Shockwave Medical	SWAV	184.35	-37.1%	3	3
758	Lemonade, Inc.	LMND	15.30	-36.8%	5	4
2014	SentinelOne, Inc.	S	14.59	-36.1%	-	4
1619	Opko Health	OPK	1.23	-35.3%	4	5
2335	tuboTV Inc.	FUBO	2.40	-34.4%	-	5
2186						

WIDEST DISCOUNTS FROM BOOK VALUE
 Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1548	Genworth Fin'l	GNW	5.36	32.20	17%	3	5	1.20	6.0	NIL	Insurance (Life)	73
1745	Anywhere Real Estate	HOUS	7.98	27.00	30%	5	5	1.65	4.9	NIL	Diversified Co.	24
925	Lumen Technologies	LUMN	5.14	15.95	32%	-	3	1.00	3.4	NIL	Telecom. Services	74
107	Nissan Motor ADR	NSANY	7.01	20.95	33%	4	3	0.95	6.7	NIL	Automotive	10
930	Telephone & Data	TDS	13.18	37.50	35%	5	3	0.95	22.0	5.5	Telecom. Services	74
996	Liberty Global plc	LBTYA	21.34	56.20	38%	4	3	0.95	NMF	NIL	Cable TV	88
2004	SiriusPoint Ltd.	SPNT	7.09	17.80	40%	3	4	1.15	15.8	NIL	Reinsurance	31
994	Dish Network 'A'	DISH	13.96	34.20	41%	3	3	1.45	8.2	NIL	Cable TV	88
311	SkyWest	SKYW	19.95	48.45	41%	5	3	1.65	5.4	NIL	Air Transport	85
2106	G-III Apparel Group	GIII	16.26	38.30	42%	5	5	1.95	5.3	NIL	Apparel	91
995	EchoStar Corp.	SATS	18.30	42.70	43%	4	3	0.95	27.7	NIL	Cable TV	88
1608	Emergent BioSolutions	EBS	12.92	30.00	43%	5	4	0.80	27.5	NIL	Drug	5
1903	B&G Foods	BGS	14.13	32.30	44%	5	3	0.50	14.0	5.4	Food Processing	43
932	U.S. Cellular	USM	24.09	55.30	44%	5	3	0.70	25.9	NIL	Telecom. Services	74
734	ArcelorMittal	MT	31.32	68.30	46%	4	4	1.45	10.3	1.3	Steel	51
1998	Argo Group Int'l	ARGO	27.06	57.60	47%	3	3	0.95	18.5	4.6	Reinsurance	31
105	Honda Motor ADR	HMC	24.34	50.30	48%	3	3	0.95	6.9	3.7	Automotive	10
2331	AMC Networks	AMCX	17.68	35.60	50%	5	3	1.15	2.4	NIL	Entertainment	82
2336	Gray Television	GTN	12.60	25.00	50%	3	4	1.30	2.6	2.5	Entertainment	82
934	Vodafone Group ADR	VOD	11.62	22.55	52%	4	3	0.95	9.1	7.9	Telecom. Services	74
1411	Xerox Holdings	XRX	16.17	31.35	52%	3	3	1.40	12.0	6.2	Computers/Peripherals	46
971	Goodyear Tire	GT	10.68	19.65	54%	4	4	1.50	8.1	NIL	Auto Parts	59
2345	Scripps (E.W.) 'A'	SSP	14.44	26.75	54%	4	3	1.30	11.6	NIL	Entertainment	82
814	Teladoc Health	TDOC	27.85	51.20	54%	4	4	0.90	NMF	NIL	Healthcare Information	89
2135	Big Lots Inc.	BIG	15.76	27.70	57%	5	4	1.15	43.8	7.6	Retail Store	56
744	U.S. Steel Corp.	X	28.35	49.90	57%	2	5	1.40	7.3	0.7	Steel	51
2355	Bally's Corp.	BALY	19.49	32.30	60%	3	5	2.00	22.1	NIL	Hotel/Gaming	20
1619	Opko Health	OPK	1.23	2.05	60%	4	5	1.05	NMF	NIL	Drug	5
2343	Paramount Global	PARA	22.61	36.00	63%	5	3	1.45	16.3	4.2	Entertainment	82
1556	Unum Group	UNM	41.10	64.75	63%	2	3	1.50	6.7	3.2	Insurance (Life)	73
333	Golar LNG Ltd.	GLNG	23.08	34.75	66%	2	5	1.20	2.7	NIL	Maritime	22
1911	Fresh Del Monte Prod.	FDP	27.66	41.50	67%	3	3	0.60	15.6	2.2	Food Processing	43
310	JetBlue Airways	JBLU	7.85	11.70	67%	5	4	1.70	17.1	NIL	Air Transport	85
2217	Invesco Ltd.	IVZ	18.08	26.55	68%	3	3	1.45	10.8	4.4	Asset Management	80
153	Manitowoc Co.	MTW	13.17	19.30	68%	4	4	1.30	20.3	NIL	Heavy Truck & Equip	36
1999	Assured Guaranty	AGO	61.42	87.50	70%	2	3	1.45	23.4	1.6	Reinsurance	31
104	Gen'l Motors	GM	36.29	52.15	70%	1	3	1.35	6.0	1.0	Automotive	10
600	World Fuel Services	INT	27.84	39.85	70%	3	3	1.10	10.2	2.0	Oil/Gas Distribution	26
1110	CEMEX ADS	CX	5.29	7.50	71%	2	5	1.45	6.8	NIL	Building Materials	34
1128	KB Home	KBH	36.75	51.00	72%	4	3	1.60	6.2	1.7	Homebuilding	12
524	CNX Resources	CNX	16.53	22.70	73%	3	5	0.80	11.8	NIL	Natural Gas (Div.)	8
2545	Equitable Holdings	EQH	30.98	42.20	73%	2	3	1.50	5.4	2.6	Financial Svcs. (Div.)	35
790	Fresenius Medical ADR	FMS	18.87	25.95	73%	5	3	0.90	13.9	4.2	Medical Services	28
342	Greenbrier (The) Cos.	GBX	29.56	40.75	73%	5	3	1.25	14.8	3.7	Railroad	14
2414	Helix Energy Solutions	HLX	7.81	10.65	73%	3	5	1.90	21.1	NIL	Oilfield Svcs/Equip.	48
1626	Viatrix Inc.	VTRS	11.94	16.25	73%	3	3	1.20	20.9	4.0	Drug	5
525	Callon Petroleum	CPE	41.45	55.70	74%	3	5	1.90	2.9	NIL	Natural Gas (Div.)	8
1547	Amer. Equity Inv. Life	AEL	47.12	62.50	75%	-	3	1.60	10.1	0.8	Insurance (Life)	73
335	Matson, Inc.	MATX	62.86	84.10	75%	5	3	1.00	5.6	2.0	Maritime	22
1337	Panasonic Holdings	PCRFY	9.17	12.00	76%	3	3	0.95	9.9	2.3	Electronics	41
1327	Canon Inc. ADR	CAJ	21.27	27.10	78%	2	3	0.75	13.3	4.1	Electronics	41
384	Harsco Corp.	HSC	7.63	9.75	78%	-	4	1.40	NMF	NIL	Industrial Services	21
1761	Jefferies Fin'l Group	JEF	38.72	49.35	78%	4	3	1.25	11.8	3.1	Diversified Co.	24
975	Linamar Corp.	LNR.TO	66.28	85.10	78%	3	3	1.05	8.0	1.2	Auto Parts	59
1135	TRI Pointe Homes	TPH	21.16	27.00	78%	3	3	1.35	5.6	NIL	Homebuilding	12
1136	Taylor Morrison Home	TMHC	33.41	42.75	78%	3	3	1.50	6.4	NIL	Homebuilding	12
2516	HSBC Holdings PLC	HSBC	37.06	46.85	79%	4	3	0.85	14.3	2.4	Bank	84
1551	Manulife Fin'l	MFC	19.51	24.85	79%	4	3	1.35	8.9	5.9	Insurance (Life)	73
926	Millicom Intl Cellular	TIGO	17.36	21.85	79%	-	4	1.30	14.3	NIL	Telecom. Services	74
2560	Navient Corp.	NAVI	18.55	23.40	79%	3	3	1.50	6.0	3.5	Financial Svcs. (Div.)	38
1180	WestRock Co.	WRK	37.40	47.45	79%	3	3	1.10	9.1	2.9	Packaging & Container	61
708	Embraer SA	ERJ	12.65	15.85	80%	3	4	1.65	20.1	NIL	Aerospace/Defense	45
769	Assoc. Banc-Corp	ASB	21.96	27.20	81%	2	3	1.10	9.1	3.8	Bank (Midwest)	75
378	CoreCivic, Inc.	CXW	10.38	12.85	81%	2	4	1.15	11.5	NIL	Industrial Services	21
2399	Crescent Point Energy	CPG.TO	9.79	12.05	81%	4	5	1.55	6.2	4.1	Petroleum (Producing)	9
1765	Kaman Corp.	KAMN	24.13	29.80	81%	5	3	1.25	21.5	3.3	Diversified Co.	24
2557	MGIC Investment	MTG	13.90	17.15	81%	3	3	1.45	6.0	2.9	Financial Svcs. (Div.)	38
2502	Ally Financial	ALLY	31.60	38.40	82%	3	3	1.45	6.5	3.9	Bank	84
924	Liberty Latin Amer.	LILA	9.79	12.00	82%	4	4	1.20	16.0	NIL	Telecom. Services	74
1972	Molson Coors Beverage	TAP	51.23	62.65	82%	3	3	1.00	13.1	3.1	Beverage	32
1221	Sunrun Inc.	RUN	24.92	30.35	82%	3	4	1.60	NMF	NIL	Power	42
132	AVANGRID, Inc.	AGR	42.10	50.50	83%	3	2	0.85	20.4	4.2	Electric Utility (East)	60
1330	FUJIFILM Hldgs. ADR	FUJUY	52.70	63.15	83%	3	2	0.75	16.2	1.7	Electronics	41
106	Mercedes-Benz AG	MBGAF	73.49	88.80	83%	3	3	1.25	4.9	7.2	Automotive	10
952	NETGEAR	NTGR	19.50	23.40	83%	4	3	0.80	92.9	NIL	Telecom. Equipment	57
752	CNA Fin'l	CNA	43.00	51.30	84%	4	3	1.10	10.0	3.7	Insurance (Prop/Cas.)	62
529	EQT Corp.	EQT	32.15	38.05	84%	2	5	1.00	4.8	1.9	Natural Gas (Div.)	8
1378	TTM Technologies	TTM	15.27	18.25	84%	2	3	1.05	9.8	NIL	Semiconductor	27
1580	Hudbay Minerals	HBM	5.69	6.70	85%	3	4	1.60	10.0	0.4	Metals & Mining (Div.)	68
2144	Kohl's Corp.	KSS	31.42	36.75	85%	4	4	1.60	10.8	6.4	Retail Store	56
742	Schnitzer Steel	SCHN	33.72	39.60	85%	4	3	1.10	12.2	2.2	Steel	51
1542	Vornado R'ty Trust	VNO	23.43	27.70	85%	4	3	1.25	33.0	6.4	R.E.I.T.	69
1607	Elanco Animal Health	ELAN	13.55	15.70	86%	3	4	1.15	18.8	NIL	Drug	5
1130	M.D.C. Holdings	MDC	37.28	43.15	86%	4	3	1.25	4.8	5.4	Homebuilding	12
2508	Cadence Bank	CADE	25.77	29.65	87%	3	3	1.05	8.2	3.6	Bank	84
1715	Gates Industrial plc	GTES	12.78	14.60	88%	4	4	1.35	12.2	NIL	Machinery	17
2511	Citizens Fin'l Group	CFG	42.29	47.55	89%	4	3	1.40	8.4	4.1	Bank	84
756	First American Fin'l	FAF	60.37	67.60	89%	4	3	1.20	14.1	3.5	Insurance (Prop/Cas.)	62
2218	Janus Henderson plc	JHG	25.56	28.85	89%	4	3	1.40	12.5	6.1	Asset Management	80
763	ProAssurance Corp.	PRA	18.82	21.10	89%	4	3	0.70	20.5	1.1	Insurance (Prop/Cas.)	62
1156	Steelcase, Inc. 'A'	SCS	7.55	8.45	89%	3	3	1.20	13.7	5.3	Furn/Home Furnishings	40
1137	Toll Brothers	TOL	56.49	63.60	89%	3	3	1.50	6.8	1.5	Homebuilding	12
1504	New York Community	NYCB	9.67	10.70	90%	4	3	0.85	7.6	7.0	Thrift	49
1625	Teva Pharmac. ADR	TEVA	10.26	11.45	90%	3	4	1.25	4.1	NIL	Drug	5
1564	Kinross Gold	KGC	4.63	5.10	91%	5	4	0.65	18.5	2.6	Precious Metals	93
1552	MetLife Inc.	MET	72.16	79.10	91%	4	3	1.30	9.1	2.9	Insurance (Life)	73
1621	Perrigo Co. plc	PRGO	37.38	41.10	91%	3	3	0.90	13.4	3.0	Drug	5
515	Petroleo Brasileiro ADR	PBR	11.28	12.40	91%	3	3	1.35	2.4	21.8	Petroleum (Integrated)	7
1568	SSR Mining Inc.	SSRM	16.99	18.65	91%	3	3	0.70	13.7	1.9	Precious Metals	93
2566	Synchrony Financial	SYF	36.15	39.90	91%	2	3	1.50	6.8	2.5	Financial Svcs. (Div.)	38

*If fiscal 2023 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
1604	Bausch Health	7.82	2.2	-	5	Drug	5	1324	Arrow Electronics	115.59	5.9	4	3	Electronics	41
2331	AMC Networks	17.68	2.4	5	3	Entertainment	82	314	United Airlines Hldgs.	48.21	5.9	3	4	Air Transport	85
515	Petroleo Brasileiro ADR	11.28	2.4	5	3	Petroleum (Integrated)	7	104	Gen'l Motors	36.29	6.0	1	3	Automotive	10
2346	Sinclair Broadcast	20.25	2.5	5	4	Entertainment	82	1548	Genworth Fin'l	5.36	6.0	3	5	Insurance (Life)	73
2366	Gray Television	12.60	2.6	3	4	Entertainment	82	2557	MGIC Investment	13.90	6.0	3	3	Financial Svcs. (Div.)	38
333	Golar LNG Ltd.	23.08	2.7	2	5	Maritime	22	2560	Navient Corp.	18.55	6.0	3	3	Financial Svcs. (Div.)	38
525	Callon Petroleum	41.45	2.9	3	5	Natural Gas (Div.)	8	2145	Macy's Inc.	23.32	6.1	3	4	Retail Store	56
1574	Arch Resources	150.56	3.1	2	3	Metals & Mining (Div.)	68	2402	Marathon Oil Corp.	27.09	6.1	3	4	Petroleum (Producing)	9
1214	NRG Energy	33.55	3.1	3	3	Power	42	1597	Nutrien Ltd.	79.67	6.1	3	3	Chemical (Basic)	23
536	Southwestern Energy	5.40	3.2	3	5	Natural Gas (Div.)	8	516	Phillips 66	106.42	6.1	3	3	Petroleum (Integrated)	7
925	Lumen Technologies	5.14	3.4	-	3	Telecom. Services	69	2132	Sonic Automotive	51.32	6.1	3	3	Retail Automotive	54
1511	Annaly Capital Mgmt.	22.90	3.5	4	3	R.E.I.T.	74	526	Coterra Energy	24.66	6.2	-	3	Natural Gas (Div.)	8
418	Bread Financial	39.40	3.5	-	4	Information Services	35	2399	Crescent Point Energy	9.79	6.2	4	5	Petroleum (Producing)	9
1222	Vistra Corp.	22.37	3.5	2	3	Power	42	1128	KB Home	36.75	6.2	4	3	Homebuilding	12
944	CommScope Holding	8.14	4.1	3	4	Telecom. Equipment	57	1325	Avnet, Inc.	45.34	6.3	2	2	Electronics	41
1625	Teva Pharm. ADR	10.26	4.1	3	4	Drug	5	2542	Capital One Fin'l	115.00	6.3	5	3	Financial Svcs. (Div.)	38
1550	Lincoln Nat'l Corp.	33.46	4.3	4	3	Insurance (Life)	73	2186	Designer Brands	10.00	6.3	5	5	Retail (Softlines)	83
534	Ovintiv Inc.	48.99	4.3	2	5	Natural Gas (Div.)	8	2127	Lithia Motors	251.98	6.3	3	3	Retail Automotive	54
1907	Cal-Maine Foods	56.15	4.5	3	2	Food Processing	43	1108	Boise Cascade	72.28	6.4	2	3	Building Materials	34
2327	Vista Outdoor	28.76	4.5	5	3	Recreation	66	1399	Dell Technologies	40.01	6.4	-	3	Computers/Peripherals	46
1596	Mosaic Company	48.50	4.7	2	3	Chemical (Basic)	23	1136	Taylor Morrison Home	33.41	6.4	3	3	Homebuilding	12
529	EQT Corp.	32.15	4.8	2	5	Natural Gas (Div.)	8	1943	Albertsons Companies	21.17	6.5	-	3	Retail/Wholesale Food	2
1130	M.D.C. Holdings	37.28	4.8	4	3	Homebuilding	12	2502	Ally Financial	31.60	6.5	3	3	Bank	84
522	Antero Resources	28.18	4.9	2	5	Natural Gas (Div.)	8	761	NMI Holdings	22.82	6.5	3	3	Insurance (Prop/Cas.)	62
1745	Anywhere Real Estate	7.98	4.9	5	5	Diversified Co.	24	1133	PulteGroup, Inc.	51.99	6.5	2	3	Homebuilding	12
508	HF Sinclair	55.92	4.9	2	3	Petroleum (Integrated)	7	2564	SLM Corporation	16.97	6.5	3	3	Financial Svcs. (Div.)	38
2416	Liberty Energy	15.43	4.9	3	4	Oilfield Svcs/Equip.	48	2118	Asbury Automotive	214.18	6.6	1	3	Retail Automotive	54
106	Mercedes-Benz AG	73.49	4.9	3	3	Automotive	10	558	Chemours Co. (The)	35.13	6.6	4	3	Chemical (Specialty)	72
1131	Meritage Homes	103.41	4.9	3	3	Homebuilding	12	2522	Popular Inc.	66.24	6.6	2	3	Bank	84
514	PBF Energy	41.35	4.9	3	5	Petroleum (Integrated)	7	2567	Virtu Financial	19.73	6.6	5	3	Financial Svcs. (Div.)	38
1588	Vale S.A. ADR	18.51	4.9	4	3	Metals & Mining (Div.)	68	306	Atlas Air Worldwide	102.25	6.7	-	3	Air Transport	85
2394	APA Corp.	44.16	5.1	3	5	Petroleum (Producing)	9	504	Cenovus Energy	26.48	6.7	2	4	Petroleum (Integrated)	7
530	Enerplus Corp.	17.45	5.1	2	4	Natural Gas (Div.)	8	2400	Diamondback Energy	145.34	6.7	2	3	Petroleum (Producing)	9
2125	Group 1 Automotive	207.37	5.2	2	3	Retail Automotive	54	107	Nissan Motor ADR	7.01	6.7	4	3	Automotive	10
2420	ProPetro Holding	9.46	5.2	5	5	Oilfield Svcs/Equip.	48	1556	Unum Group	41.10	6.7	2	3	Insurance (Life)	73
1409	Unisys Corp.	5.29	5.2	-	5	Computers/Peripherals	46	318	ArcBest Corp.	80.48	6.8	4	3	Trucking	58
332	Frontline plc	13.61	5.3	-	5	Maritime	22	2121	Camping World Holdings	24.43	6.8	4	5	Retail Automotive	54
2106	G-III Apparel Group	16.26	5.3	5	5	Apparel	91	1110	CEMEX ADS	5.29	6.8	2	5	Building Materials	34
535	PDC Energy	65.92	5.3	3	4	Natural Gas (Div.)	8	512	Murphy Oil Corp.	43.09	6.8	3	4	Petroleum (Integrated)	7
614	Suburban Propane	15.75	5.3	3	3	Pipeline MLPs	64	2566	Synchro Financial	36.15	6.8	2	3	Financial Svcs. (Div.)	38
1590	CF Industries	82.70	5.4	2	3	Chemical (Basic)	23	1137	Toll Brothers	56.49	6.8	3	3	Homebuilding	12
2545	Equitable Holdings	30.98	5.4	2	3	Financial Svcs. (Div.)	38	771	Comerica Inc.	71.40	6.9	3	3	Bank (Midwest)	75
311	SkyWest	19.95	5.4	5	3	Air Transport	85	105	Honda Motor ADR	24.34	6.9	3	3	Automotive	10
576	Westlake Corp.	119.45	5.4	4	3	Chemical (Specialty)	72	2405	Range Resources	24.57	6.9	3	5	Petroleum (Producing)	9
2526	Signature Bank	122.44	5.5	3	3	Bank	84	1109	Builders FirstSource	76.72	7.0	1	3	Building Materials	34
335	Matson, Inc.	62.86	5.6	5	3	Maritime	22	2138	Canadian Tire 'A'	156.83	7.0	4	3	Retail Store	56
1135	TRI Pointe Homes	21.16	5.6	3	3	Homebuilding	12	510	Imperial Oil Ltd.	52.71	7.0	1	3	Petroleum (Integrated)	7
2119	AutoNation, Inc.	123.19	5.8	3	3	Retail Automotive	54	2312	Malibu Boats	57.22	7.0	4	3	Recreation	66
2401	Magnolia Oil & Gas	22.94	5.8	2	5	Petroleum (Producing)	9	2547	Fidelity Nat'l Fin'l	42.90	7.2	4	3	Financial Svcs. (Div.)	38
989	Alice USA	4.74	5.9	5	3	Cable TV	88	1915	Herbalife Nutrition	17.16	7.2	4	3	Food Processing	43

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
2017	Zscaler, Inc.	122.60	98.1	3	4	Cyber Security	13	1217	Ormat Technologies	89.85	52.9	4	3	Power	42
1544	Welltower Inc.	74.52	96.8	4	3	R.E.I.T.	69	1509	Alexandria Real Estate	157.38	52.8	3	3	R.E.I.T.	69
2412	DriI-Quip, Inc.	28.97	96.6	3	4	Oilfield Svcs/Equip.	48	1369	NVIDIA Corp.	191.62	52.6	3	3	Semiconductor	27
1566	Pan Amer. Silver	18.13	95.4	3	3	Precious Metals	93	205	IDEXX Labs.	482.95	52.2	3	3	Med Supp Non-Invasive	63
817	Alkermes plc	28.79	92.9	2	3	Biotechnology	4	433	Thomson Reuters	157.72	52.2	3	2	Information Services	35
952	NETGEAR	19.50	92.9	4	3	Telecom. Equipment	57	348	BJ's Restaurants	31.01	51.7	3	4	Restaurant	55
2600	UiPath, Inc.	14.57	91.1	-	4	Computer Software	6	426	Exponent, Inc.	99.49	51.5	3	3	Information Services	35
202	DexCom Inc.	105.49	90.2	2	3	Med Supp Non-Invasive	63	2364	Hyatt Hotels	108.92	51.1	3	3	Hotel/Gaming	20
185	STAAR Surgical	68.43	86.6	2	4	Med Supp Invasive	77	1602	AstraZeneca PLC (ADS)	65.84	51.0	2	2	Drug	5
1817	SPS Commerce	133.10	86.4	4	3	E-Commerce	16	1518	Equity Residential	62.06	50.9	3	3	R.E.I.T.	69
1538	UDR, Inc.	41.36	86.2	4	3	R.E.I.T.	69	2172	National Vision Hldgs.	40.23	50.9	3	3	Retail (Hardlines)	37
1375	Silicon Labs.	152.31	86.1	2	3	Semiconductor	27	2598	Teradata Corp.	34.62	50.9	3	3	Computer Software	6
367	Wingstop Inc.	156.62	84.7	2	3	Restaurant	55	1361	Intel Corp.	27.95	50.8	4	1	Semiconductor	27
2339	Live Nation Entertain.	79.44	84.5	3	3	Entertainment	82	1807	eXp World Holdings	15.14	50.5	4	4	E-Commerce	16
2648	Zillow Group 'C'	43.37	83.4	2	4	Internet	30	1791	MarketAxess Holdings	367.16	50.4	3	3	Brokers & Exchanges	1
2357	Caesars Entertainment	50.62	83.0	2	4	Hotel/Gaming	20	578	Amer. Tower 'A'	218.06	50.2	3	2	Wireless Networking	15
1517	Equinix, Inc.	724.86	81.2	3	3	R.E.I.T.	69	387	Howard Hughes Corp.	85.37	50.2	3	3	Industrial Services	21
1515	Digital Realty Trust	111.03	79.9	4	3	R.E.I.T.	69	566	Axalta Coating	29.54	50.1	2	3	Chemical (Specialty)	72
2841	Pinterest, Inc.	25.92	78.5	2	4	Internet	30	30	Arjet Rocketdyne	55.76	49.8	-	3	Diversified Co.	24
704	Axon Enterprise	191.46	77.8	2	3	Aerospace/Defense	45	2554	Kemper Corp.	56.82	49.8	3	3	Financial Svcs. (Div.)	38
1210	enphase Energy	212.22	76.1	1	4	Power	42	183	Shockwave Medical	184.35	49.7	3	3	Med Supp Invasive	77
2629	Amazon.com	100.55	75.6	2	2	Internet	30	921	Frontier Commun. Parent	29.27	49.6	-	3	Telecom. Services	74
2581	Datadog, Inc.	73.84	75.3	2	3	Computer Software	6	985	Lauder (Estee)	271.21	49.5	4	2	Toiletries/Cosmetics	71
1389	FormFactor, Inc.	27.66	72.8	5	3	Semiconductor Equip	53	181	NuVasive, Inc.	45.00	49.5	4	3	Med Supp Invasive	77
2620	Manhattan Assoc.	126.75	72.0	3	3	IT Services	33	2612	EPAM Systems	334.89	49.0	3	3	IT Services	33
1318	Vicor Corp.	67.25	70.1	3	3	Electrical Equipment	18	2306	Cinemark Hldgs.	11.16	48.5	4	5	Recreation	66
402	Casella Waste Sys.	79.16	69.4	2	3	Environmental	11	1611	Horizon Therap. PLC	110.05	48.1	-	3	Drug	5
1514															

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
(Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
2643	Stitch Fix	4.50	73%	-	4	Internet	30	1927	Mediast, Inc.	108.54	36%	5	3	Food Processing	43
2615	Fastly, Inc.	10.09	56%	5	4	IT Services	33	1597	Nutrien Ltd.	79.67	36%	3	3	Chemical (Basic)	23
2326	Virgin Galactic	5.38	54%	5	5	Recreation	66	612	Plains All Amer. Pipe.	12.41	36%	4	4	Pipeline MLPs	64
814	Teladoc Health	27.85	53%	4	4	Healthcare Information	89	1348	3D Systems	10.30	36%	4	5	Electronics	41
2336	Gray Television	12.60	52%	3	4	Entertainment	82	2161	Wolverine World Wide	15.22	36%	5	3	Shoe	50
2433	Trinseo PLC	26.82	52%	5	3	Chemical (Diversified)	76	1511	Annaly Capital Mgmt.	22.90	35%	4	3	R.E.I.T.	69
2173	Qurate Retail	2.48	51%	5	5	Retail (Hardlines)	37	2355	Bally's Corp.	19.49	35%	3	5	Hotel/Gaming	20
2331	AMC Networks	17.68	50%	5	3	Entertainment	82	2582	DocuSign, Inc.	58.29	35%	3	4	Computer Software	6
1816	Q2 Holdings	32.04	50%	4	4	E-Commerce	18	1607	Elanco Animal Health	13.55	35%	3	4	Drug	5
536	Southwestern Energy	5.40	49%	3	5	Natural Gas (Div.)	8	1915	Herbalife Nutrition	17.16	35%	4	3	Food Processing	43
2014	SentinelOne, Inc.	14.59	48%	-	4	Cyber Security	13	2338	Lions Gate A	7.75	35%	3	4	Entertainment	82
2210	SmileDirectClub	0.55	48%	-	4	Med. Supp. Non-Invasive	63	190	Nevro Corp.	36.40	35%	4	4	Med. Supp. Invasive	77
2360	DraftKings Hldgs.	14.65	45%	3	5	Hotel/Gaming	20	801	Pediatric Medical	15.11	35%	4	3	Medical Services	25
1818	Sabre Corp.	6.71	45%	3	5	E-Commerce	16	1218	Plug Power	15.71	35%	4	4	Power	42
2347	Sirius XM Holdings	5.87	45%	3	3	Entertainment	82	1534	SL Green Realty	39.29	35%	4	3	R.E.I.T.	69
1996	Unity Software	33.43	45%	5	5	Entertainment Tech	87	115	Coherent Corp.	43.14	34%	4	3	Precision Instrument	70
1905	Beyond Meat	16.45	44%	5	5	Food Processing	43	107	Nissan Motor ADR	7.01	34%	4	3	Automotive	10
2337	iHeartMedia, Inc.	7.54	44%	5	4	Entertainment	82	613	Plains GP Holdings L.P.	13.01	34%	3	4	Pipeline MLPs	64
713	Kratos Defense & Sec.	11.17	44%	4	4	Aerospace/Defense	45	2345	Scripps (E.W.) 'A'	14.44	34%	4	3	Entertainment	82
1180	WestRock Co.	37.40	43%	3	3	Packaging & Container	61	934	Vodafone Group ADR	11.62	34%	4	3	Telecom. Services	74
2007	CrowdStrike Hldgs.	101.37	42%	2	4	Cyber Security	13	304	Allegiant Travel	85.16	33%	5	3	Air Transport	85
1189	Newell Brands	15.72	42%	4	3	Household Products	86	522	Antero Resources	28.18	33%	2	5	Natural Gas (Div.)	8
2304	Carnival Corp.	10.64	41%	4	5	Recreation	66	528	EOG Resources	132.10	33%	3	3	Natural Gas (Div.)	8
1805	ContextLogic Inc.	0.64	41%	-	5	E-Commerce	16	800	Oak Street Health	28.30	33%	-	4	Medical Services	25
994	Dish Network 'A'	13.96	41%	3	3	Cable TV	88	1343	Sea Limited ADS	64.61	33%	2	4	Electronics	41
1719	Kornit Digital Ltd.	22.72	41%	5	4	Machinery	17	576	Westlake Corp.	119.45	33%	4	3	Chemical (Specialty)	72
2381	Deluxe Corp.	19.66	40%	4	3	Publishing	90	940	AudioCodes Ltd.	18.67	32%	4	3	Telecom. Equipment	57
1988	Laureate Education	10.92	40%	-	3	Educational Services	3	1604	Bausch Health	7.82	32%	-	5	Drug	5
529	EQT Corp.	32.15	39%	2	5	Natural Gas (Div.)	8	1561	Coeur Mining	3.90	32%	5	4	Precious Metals	93
2308	Funko, Inc.	12.17	39%	3	4	Recreation	66	530	Enrplus Corp.	17.45	32%	2	4	Natural Gas (Div.)	8
2590	Palantir Technologies	7.37	39%	5	4	Computer Software	6	1550	Lincoln Nat'l Corp.	33.46	32%	4	3	Insurance (Life)	73
2343	Paramount Global	22.61	39%	5	3	Entertainment	82	1338	Philips Electronics NV	17.99	32%	4	3	Electronics	41
804	Syneos Health	35.30	39%	5	3	Medical Services	25	311	SkyWest	19.95	32%	5	3	Air Transport	85
810	GoodRx Holdings	5.30	38%	4	5	Healthcare Information	89	2176	Sleep Number Corp.	33.09	32%	5	4	Retail (Hardlines)	37
1115	JELD-WEN Holding	11.71	38%	4	3	Building Materials	34	1346	Strataysys Ltd.	13.90	32%	4	4	Electronics	41
1596	Mosaic Company	48.50	38%	2	3	Chemical (Basic)	23	1542	Vornado Rlty Trust	23.43	32%	4	3	R.E.I.T.	69
1619	Opko Health	1.23	38%	4	5	Drug	5	2646	Wayfair Inc.	58.68	32%	5	5	Internet	30
1156	Steelcase, Inc. 'A'	7.55	38%	3	3	Furn/Home Furnishings	40	2328	Winebago	62.33	32%	3	3	Recreation	66
930	Telephone & Data	13.18	38%	5	4	Telecom. Services	74	2574	Alteryx, Inc.	54.92	31%	3	3	Computer Software	6
2135	Big Lots Inc.	15.76	37%	5	4	Retail Store	56	2623	Amazon.com	100.55	31%	2	2	Internet	30
1986	Chegg, Inc.	21.13	37%	2	4	Educational Services	3	1325	Amet, Inc.	45.34	31%	2	2	Electronics	41
1807	eXp World Holdings	15.14	37%	4	4	E-Commerce	18	1147	Ethan Allen Interiors	27.27	31%	1	3	Furn/Home Furnishings	40
310	JetBlue Airways	7.85	37%	5	4	Air Transport	85	1152	Masonite Int'l	87.74	31%	3	3	Furn/Home Furnishings	40
1528	Park Hotels & Resorts	14.20	37%	3	4	R.E.I.T.	69	154	Nikola Corp.	2.51	31%	5	4	Heavy Truck & Equip	36
1222	Vistra Corp.	22.37	37%	2	3	Power	42	534	Ovintiv Inc.	48.99	31%	2	5	Natural Gas (Div.)	8
2180	VW International	4.60	37%	-	5	Retail (Hardlines)	37	2373	PENN Entertainment	34.50	31%	3	4	Hotel/Gaming	20
1903	B&G Foods	14.13	36%	5	3	Food Processing	43	2004	SiriusPoint Ltd.	7.09	31%	3	4	Reinsurance	31
1590	CF Industries	82.70	36%	2	3	Chemical (Basic)	23	398	TTEC Holdings	48.94	31%	4	3	Industrial Services	21
944	CommScope Holding	8.14	36%	3	4	Telecom. Equipment	57	1978	Altria Group	44.50	30%	4	2	Tobacco	81
603	Crestwood Equity Part.	26.69	36%	2	4	Pipeline MLPs	64	1103	Amer. Woodmark	54.31	30%	2	3	Building Materials	34

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
515	Petroleo Brasileiro ADR	11.28	21%	3	3	Petroleum (Integrated)	7	1513	Boston Properties	72.19	7%	4	3	R.E.I.T.	69
612	Plains All Amer. Pipe.	12.41	21%	4	4	Pipeline MLPs	64	2438	Carlyle Group	35.16	7%	4	3	Public/Private Equity	28
613	Plains GP Holdings L.P.	13.01	20%	3	4	Pipeline MLPs	64	2439	Compass Diversified	21.71	7%	3	4	Public/Private Equity	28
1526	Macerich Comp. (The)	13.21	18%	4	4	R.E.I.T.	69	1593	Dow Inc.	57.95	7%	5	3	Chemical (Basic)	23
603	Crestwood Equity Part.	26.69	17%	2	4	Pipeline MLPs	64	593	Enbridge Inc.	54.27	7%	4	2	Oil/Gas Distribution	26
1535	Service Properties	8.61	17%	3	5	R.E.I.T.	69	945	Ericsson ADR	5.75	7%	5	3	Telecom. Equipment	57
611	NuStar Energy L.P.	16.50	15%	2	4	Pipeline MLPs	64	426	Exponent, Inc.	99.49	7%	3	3	Information Services	35
1588	Vale S.A. ADR	18.51	14%	4	3	Metals & Mining (Div.)	68	1609	GSK plc ADR	35.12	7%	-	3	Drug	5
590	Antero Midstream Corp.	10.77	13%	3	4	Oil/Gas Distribution	26	2002	Great-West Lifeco	35.05	7%	5	3	Reinsurance	31
615	Western Midstream	27.60	13%	3	4	Pipeline MLPs	64	2109	Hanesbrands, Inc.	8.08	7%	5	4	Apparel	91
606	Enterprise Products	25.59	12%	3	3	Pipeline MLPs	64	385	Healthcare Svcs.	12.98	7%	4	3	Industrial Services	21
1528	Park Hotels & Resorts	14.20	12%	3	4	R.E.I.T.	69	1523	Healthpeak Properties	27.14	7%	3	3	R.E.I.T.	69
934	Vodafone Group ADR	11.62	12%	4	3	Telecom. Services	74	2217	Invesco Ltd.	18.08	7%	3	3	Asset Management	80
2209	AllianceBernstein Hldg.	37.46	11%	4	3	Asset Management	80	2218	Janus Henderson plc	25.56	7%	4	3	Asset Management	80
1978	Altria Group	44.50	11%	4	2	Tobacco	81	1525	Kimco Realty	22.11	7%	3	3	R.E.I.T.	69
2395	Black Stone Minerals	16.19	11%	2	3	Petroleum (Producing)	9	566	Kronos Worldwide	11.51	7%	5	3	Chemical (Specialty)	72
2121	Camping World Holdings	24.43	11%	4	5	Retail Automotive	6	1550	Lincoln Nat'l Corp.	33.46	7%	4	3	Insurance (Life)	73
607	Hess Midstream LP	30.54	11%	4	4	Pipeline MLPs	64	1130	M.D.C. Holdings	37.28	7%	4	3	Homebuilding	12
2144	Kohi's Corp.	31.42	11%	4	4	Retail Store	56	1927	Mediast, Inc.	108.54	7%	5	3	Food Processing	43
1582	Lundin Mining	9.69	11%	4	3	Metals & Mining (Div.)	68	760	Mercury General	34.81	7%	4	3	Insurance (Prop/Cas.)	62
610	Magellan Midstream	53.49	11%	2	3	Pipeline MLPs	64	1504	New York Community	9.67	7%	4	3	Thrift	49
2390	OUTFRONT Media	18.92	11%	3	4	Advertising	44	2146	Nordstrom, Inc.	18.78	7%	4	4	Retail Store	56
336	SFL Corp. Ltd.	10.00	11%	2	3	Maritime	22	1505	Northwest Bancshares	13.76	7%	3	3	Thrift	49
1542	Vornado Rlty Trust	23.43	11%	4	3	R.E.I.T.	69	597	Pembina Pipeline	47.20	7%	2	3	Oil/Gas Distribution	26
2135	Big Lots Inc.	15.76	10%	5	4	Retail Store	56	1338	Philips Electronics NV	17.99	7%	4	3	Electronics	41
1979	Brit. Am. Tobacco ADR	38.07	10%	3	3	Tobacco	81	2404	Pioneer Natural Res.	229.83	7%	2	3	Petroleum (Producing)	9
608	Holly Energy Part.	18.58	10%	5	4	Pipeline MLPs	64	1536	Simon Property Group	125.95	7%	5	3	R.E.I.T.	69
1585	Rio Tinto plc	78.93	10%	3	3	Metals & Mining (Div.)	68	2346	Sinclair Broadcast	20.25	7%	5	4	Entertainment	82
1534	SL Green Realty	39.29	10%	4	3	R.E.I.T.	69	1537	SITE Centers	13.16	7%	3	4	R.E.I.T.	69
2305	Cedar Fair L.P.														

HIGH RETURNS EARNED ON TOTAL CAPITAL
Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1631	Inspirity Inc.	NSP	108.77	699%	47%	2	3	1.30	22.7	1.9	Human Resources	79
2129	O'Reilly Automotive	ORLY	789.63	537%	41%	2	3	0.90	21.7	NIL	Retail Automotive	54
1720	Lennox Intl	LII	245.17	515%	53%	4	3	1.00	16.7	1.7	Machinery	17
1117	Masco Corp.	MAS	50.40	341%	31%	4	3	1.10	14.3	2.3	Building Materials	34
1185	Colgate-Palmolive	CL	72.88	288%	34%	3	1	0.65	31.3	2.6	Household Products	86
432	S&P Global	SPGI	366.14	277%	54%	2	2	1.00	30.1	1.0	Information Services	35
1141	Home Depot	HD	314.24	256%	43%	3	1	0.95	18.3	2.7	Retail Building Supply	19
196	AmerisourceBergen	ABC	165.31	206%	32%	1	2	0.85	14.3	1.2	Med Supp Non-Invasive	63
121	Mettler-Toledo Intl	MTD	1507.41	192%	37%	3	3	1.05	37.6	NIL	Precision Instrument	70
1142	Lowe's Cos.	LOW	201.91	151%	30%	1	2	1.10	13.9	2.2	Retail Building Supply	19
205	IDEXX Labs.	IDXX	482.95	147%	53%	3	3	1.10	52.2	NIL	Med Supp Non-Invasive	63
2601	VMware, Inc.	VMW	121.80	144%	30%	-	3	0.90	18.7	NIL	Computer Software	6
364	Starbucks Corp.	SBUX	108.40	139%	52%	3	1	1.05	31.9	2.0	Restaurant	55
1188	Kimberly-Clark	KMB	128.99	138%	35%	3	1	0.70	22.8	3.7	Household Products	86
129	Waters Corp.	WAT	324.32	120%	32%	3	2	0.95	25.1	NIL	Precision Instrument	70
2329	YETI Holdings	YETI	43.73	112%	34%	3	3	1.55	15.6	NIL	Recreation	66
715	Lockheed Martin	LMT	460.59	106%	38%	3	1	0.90	17.1	2.6	Aerospace/Defense	45
1405	NetApp, Inc.	NTAP	65.51	94%	42%	4	3	1.15	11.9	3.1	Computers/Peripherals	46
2559	MasterCard Inc.	MA	371.12	91%	48%	1	1	1.15	31.7	0.6	Financial Svcs. (Div.)	38
1600	AbbVie Inc.	ABBV	145.65	87%	30%	2	2	0.90	11.4	4.1	Drug	5
2176	Sleep Number Corp.	SNBR	33.09	73%	74%	5	4	1.15	25.5	NIL	Retail (Hardlines)	37
118	KLA Corp.	KLAC	387.68	72%	32%	1	3	1.25	17.8	1.3	Precision Instrument	70
1398	Apple Inc.	AAPL	143.00	62%	35%	2	1	1.00	22.9	0.6	Computers/Peripherals	46
1613	Lilly (Eli)	LLY	340.50	61%	30%	1	1	0.75	40.3	1.3	Drug	5
2620	Manhattan Assoc.	MANH	126.75	57%	57%	3	3	1.25	72.0	NIL	IT Services	33
2634	Dropbox, Inc.	DBX	22.95	56%	43%	3	3	0.85	13.7	NIL	Internet	30
1314	Rockwell Automation	ROK	278.50	53%	31%	2	3	1.15	26.3	1.7	Electrical Equipment	18
1974	National Beverage	FIZZ	43.61	46%	46%	1	3	0.80	26.4	NIL	Beverage	32
1392	Lam Research	LRCX	478.63	45%	34%	2	3	1.40	12.9	1.5	Semiconductor Equip	53
1386	Applied Materials	AMAT	108.20	41%	32%	3	3	1.35	13.8	1.0	Semiconductor Equip	53
2008	Fortinet Inc.	FTNT	51.05	39%	30%	3	3	1.00	45.2	NIL	Cyber Security	13
2591	Paycom Software	PAYC	315.76	39%	36%	3	3	1.20	44.0	NIL	Computer Software	6
1161	Louisiana-Pacific	LPX	66.22	37%	33%	4	3	1.35	17.2	1.3	Paper/Forest Products	92
2167	Best Buy Co.	BBY	86.38	36%	39%	3	3	1.10	13.5	4.5	Retail (Hardlines)	37
1618	Novo Nordisk ADR	NVO	139.06	36%	68%	3	1	0.80	38.0	1.2	Drug	5
2179	Ulta Beauty	ULTA	507.97	35%	35%	2	3	1.25	21.7	NIL	Retail (Hardlines)	37
210	McKesson Corp.	MCK	378.69	34%	48%	2	1	0.90	15.1	0.6	Med Supp Non-Invasive	63
1123	Trex Co.	TREX	49.77	34%	34%	4	3	1.20	31.9	NIL	Building Materials	34
1927	Medifast, Inc.	MED	108.54	33%	59%	5	3	1.10	8.5	6.0	Food Processing	43
1751	Chemed Corp.	CHE	498.18	32%	30%	2	2	0.80	24.8	0.3	Diversified Co.	24
2322	Smith & Wesson Brands	SWBI	10.81	32%	33%	4	3	0.60	11.0	3.7	Recreation	66
2410	Cactus, Inc.	WHD	52.03	30%	32%	4	4	1.35	21.2	1.0	Oilfield Svcs/Equip.	48
2189	lululemon athletica	LULU	302.59	30%	30%	2	3	1.05	28.0	NIL	Retail (Softlines)	83
2584	Intuit Inc.	INTU	416.45	29%	33%	2	2	1.10	31.4	0.7	Computer Software	6
2192	TJX Companies	TJX	81.51	29%	30%	2	3	1.15	25.4	1.5	Retail (Softlines)	83
2191	Ross Stores	ROST	119.00	28%	31%	2	3	1.25	24.9	1.1	Retail (Softlines)	83
2181	Williams-Sonoma	WSM	129.62	27%	36%	3	3	1.15	8.2	2.4	Retail (Hardlines)	37
1380	Texas Instruments	TXN	173.13	26%	37%	3	1	0.90	19.7	2.9	Semiconductor	27
2185	Buckle (The), Inc.	BKE	43.38	24%	38%	2	3	0.95	8.5	3.5	Retail (Softlines)	83
2437	Blackstone Inc.	BX	94.90	23%	30%	3	3	1.30	18.7	3.8	Public/Private Equity	28

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-“net” working capital ratios that are in the bottom quartile of the Value Line universe
(“Net” working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to “Net” Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
1135	TRI Pointe Homes	TPH	21.16	115%	5.6	78%	3	3	1.35	NIL	Homebuilding	12
1128	KB Home	KBH	36.75	117%	6.2	72%	4	3	1.60	1.7	Homebuilding	12
1130	M.D.C. Holdings	MDC	37.28	124%	4.8	86%	4	3	1.25	5.4	Homebuilding	12
1131	Meritage Homes	MTH	103.41	135%	4.9	103%	3	3	1.30	NIL	Homebuilding	12
1325	Avnet, Inc.	AVT	45.34	162%	6.3	97%	2	2	1.05	2.6	Electronics	41
2106	G-III Apparel Group	GIII	16.26	181%	5.3	42%	5	5	1.95	NIL	Apparel	91
1137	Toll Brothers	TOL	56.49	185%	6.8	89%	3	3	1.50	1.5	Homebuilding	12
1136	Taylor Morrison Home	TMHC	33.41	222%	6.4	78%	3	3	1.50	NIL	Homebuilding	12
1127	Horton D.R.	DHI	94.83	234%	9.8	145%	1	3	1.15	1.1	Homebuilding	12
1133	PulteGroup, Inc.	PHM	51.99	236%	6.5	114%	2	3	1.35	1.2	Homebuilding	12
2322	Smith & Wesson Brands	SWBI	10.81	259%	11.0	121%	4	3	0.60	3.7	Recreation	66
1129	Lennar Corp.	LEN	99.22	269%	9.2	105%	2	3	1.25	1.6	Homebuilding	12
741	Russel Metals	RUS.TO	32.00	307%	9.8	127%	4	3	1.20	4.8	Steel	51
1342	Sanmina Corp.	SANM	55.54	344%	9.5	151%	1	3	1.05	NIL	Electronics	41
1408	Super Micro Computer	SMCI	72.13	367%	7.9	210%	1	3	1.20	NIL	Computers/Peripherals	46
1328	Encore Wire	WIRE	157.80	377%	8.6	154%	3	3	1.00	0.1	Electronics	41
1108	Boise Cascade	BCC	72.28	427%	6.4	122%	2	3	1.10	0.8	Building Materials	34
1324	Arrow Electronics	ARW	115.59	480%	5.9	108%	4	3	1.15	NIL	Electronics	41
1350	Vishay Intertechnology	VSH	22.55	677%	8.4	144%	3	3	1.20	1.8	Electronics	41
2421	RPC Inc.	RES	9.61	680%	9.2	229%	2	4	1.05	1.7	Oilfield Svcs/Equip.	48
729	Mueller Inds.	MLI	63.07	682%	8.8	225%	5	3	1.20	1.6	Metal Fabricating	78
1124	UFP Industries	UFPI	89.60	687%	11.2	215%	2	3	1.10	1.1	Building Materials	34
1612	Ironwood Pharmac.	IRWD	11.20	809%	9.7	233%	2	3	0.85	NIL	Drug	5
1907	Cal-Maine Foods	CALM	56.15	812%	4.5	178%	3	2	0.55	9.6	Food Processing	43
731	Tenaris S.A. ADS	TS	35.17	833%	7.9	128%	3	3	1.20	1.9	Metal Fabricating	78
1927	Medifast, Inc.	MED	108.54	1133%	8.5	325%	5	3	1.10	6.0	Food Processing	43
945	Ericsson ADR	ERIC	5.75	1235%	9.4	146%	5	3	0.95	4.3	Telecom. Equipment	57
737	Commercial Metals	CMC	53.88	1290%	8.2	172%	1	3	1.10	1.2	Steel	51
1395	Photronics Inc.	PLAB	17.50	1311%	8.0	115%	2	3	1.15	NIL	Semiconductor Equip	53
740	Reliance Steel	RS	222.25	1735%	11.6	165%	3	3	1.10	1.6	Steel	51
1147	Ethan Allen Interiors	ETD	27.27	2019%	9.1	148%	1	3	0.90	4.7	Furn/Home Furnishings	40
975	Linamar Corp.	LNR.TO	66.28	2276%	8.0	78%	3	3	1.05	1.2	Auto Parts	59
940	AudioCodes Ltd.	AUDC	18.67	2561%	11.3	232%	4	3	0.95	2.1	Telecom. Equipment	57
2107	Gildan Activewear	GIL	30.68	2565%	10.2	268%	3	3	1.40	2.5	Apparel	91

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UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Page No.	Stock Name	Recent Price	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	
2331	AMC Networks	17.68	3	2.4	NIL	Entertainment	82	826	Maravai LifeSciences	14.41	3	24.8	NIL	Biotechnology	4	
195	Align Techn.	265.82	3	35.2	NIL	Med Supp Non-Invasive	63	335	Matson, Inc.	62.86	3	5.6	2.0	Maritime	22	
304	Allegiant Travel	85.16	3	9.1	NIL	Air Transport	85	1927	Medifast, Inc.	108.54	3	8.5	6.0	Food Processing	43	
989	Altice USA	4.74	3	5.9	NIL	Cable TV	88	729	Mueller Inds.	63.07	3	8.8	1.6	Metal Fabricating	78	
783	Amedsys, Inc.	93.68	3	18.7	NIL	Medical Services	25	154	Nikola Corp.	2.51	4	3	NMF	Heavy Truck & Equip	36	
2630	Angi Inc.	2.88	4	3	NMF	Internet	30	777	Northern Trust Corp.	95.38	3	4	15.2	3.1	Bank (Midwest)	75
1745	Anywhere Real Estate	7.98	5	4.9	NIL	Diversified Co.	24	215	Omnicell, Inc.	55.09	3	4	39.9	NIL	Med Supp Non-Invasive	63
1903	B&G Foods	14.13	3	14.0	5.4	Food Processing	43	1814	Open Text Corp.	33.12	2	4	13.9	2.9	E-Commerce	6
1560	Barrick Gold	19.48	3	26.3	4.1	Precious Metals	93	2590	Palantir Technologies	7.37	4	4	NMF	Computer Software	16	
1905	Beyond Meat	16.45	5	4	NMF	Food Processing	43	2343	Paramount Global	22.61	3	5	16.3	4.2	Entertainment	82
2135	Big Lots Inc.	15.76	4	43.8	7.6	Retail Store	56	1371	Power Integrations	85.83	3	4	42.9	0.9	Semiconductor	27
1964	Brown-Forman 'B'	66.00	1	32.5	2.2	Beverage	32	2420	ProPetro Holding	9.46	5	4	5.2	NIL	Oilfield Svcs/Equip.	37
2542	Capital One Finl	118.00	3	6.3	2.1	Financial Svcs. (Div.)	98	2173	Qurate Retail	2.48	5	4	5.2	NIL	Retail (Hardlines)	37
2104	Carter's Inc.	82.02	3	12.4	3.8	Apparel	91	2190	Revolve Group	27.57	4	4	31.3	NIL	Retail (Softlines)	48
1578	Century Aluminum	10.48	5	4	NMF	Metals & Mining (Div.)	68	2563	Rocket Companies	9.27	4	4	NMF	Financial Svcs. (Div.)	38	
2380	Compress plc	30.74	4	3	NMF	Publishing	90	1341	Rogers Corp.	137.19	3	5	32.2	NIL	Electronics	41
1561	Coeur Mining	3.90	4	3	NMF	Precious Metals	93	2524	Royal Bank of Canada	135.07	1	3	11.9	4.0	Bank	84
2186	Designer Brands	10.00	5	6.3	2.0	Retail (Softlines)	83	2525	SVB Finl Group	293.96	3	5	9.9	NIL	Bank	84
1593	Dow Inc.	57.95	3	9.7	5.2	Chemical (Basic)	23	1011	St. Joe Corp.	45.57	3	5	47.0	0.9	Engineering & Const	29
1013	Elbit Systems	164.64	2	19.7	1.2	Aerospace/Defense	45	1192	Scotts Miracle-Gro	65.97	4	5	17.1	4.0	Household Products	86
1608	Emergent BioSolutions	12.92	4	27.5	NIL	Drug	53	1374	Semtech Corp.	32.66	3	5	15.7	NIL	Semiconductor	27
1388	Entegris, Inc.	77.31	3	22.8	0.5	Semiconductor Equip	5	1536	Simon Property Group	125.95	3	3	21.2	6.1	R.E.I.T.	69
945	Ericsson ADR	5.75	3	9.4	4.3	Telecom. Equipment	57	1120	Simpson Manufacturing	103.21	3	5	15.2	1.0	Building Materials	34
1139	Fastenal Co.	49.43	3	29.4	2.8	Retail Building Supply	19	2346	Sinclair Broadcast	20.25	4	5	2.5	4.9	Entertainment	82
2615	Fastly, Inc.	10.09	4	4	NMF	IT Services	33	311	SkyWest	19.95	3	5	5.4	NIL	Air Transport	85
773	Fifth Third Bancorp	35.80	3	9.4	3.8	Bank (Midwest)	75	2176	Sleep Number Corp.	33.09	4	4	25.5	NIL	Retail (Hardlines)	37
1389	FormFactor, Inc.	27.66	3	72.8	NIL	Semiconductor Equip	53	1734	Stanley Black & Decker	84.77	3	4	33.0	3.8	Machinery	17
790	Fresenius Medical ADR	18.87	3	13.9	4.2	Medical Services	25	804	Syneos Health	35.30	3	3	8.5	NIL	Medical Services	25
2106	G-Hill Apparel Group	16.26	5	5.3	NIL	Apparel	91	188	Tandem Diabetes Care	40.24	4	3	NMF	Med Supp Invasive	77	
2169	GameStop Corp.	21.25	4	3	NMF	Retail (Hardlines)	37	2151	Target Corp.	168.68	3	5	21.0	2.6	Retail Store	56
1308	Garmin Ltd.	97.36	2	18.4	3.0	Electrical Equipment	18	930	Telephone & Data	13.18	3	4	22.0	5.5	Telecom. Services	74
1212	Generac Holdings	113.14	3	13.6	NIL	Power	42	2529	Toronto-Dominion	90.65	1	3	9.8	4.3	Bank	84
2002	Great-West Lifeco	35.05	3	10.2	5.8	Reinsurance	31	1315	Trimble Inc.	57.09	3	5	20.0	NIL	Electrical Equipment	18
342	Greenbrier (The) Cos.	29.56	3	14.8	3.7	Railroad	14	2433	Trinseo PLC	26.82	3	3	NMF	Chemical (Diversified)	76	
2109	Hanesbrands, Inc.	8.08	4	13.7	7.4	Apparel	91	575	Tronox Holding plc	16.74	5	5	14.4	3.0	Chemical (Specialty)	72
2310	Hasbro, Inc.	58.94	3	11.3	4.8	Recreation	66	2530	Truist Finl	48.45	3	5	9.4	4.5	Bank	84
1563	Hela Mining	6.14	4	68.2	0.3	Precious Metals	93	2114	Under Armour 'A'	12.13	4	5	20.9	NIL	Apparel	91
983	Helen of Troy Ltd.	102.28	3	11.4	NIL	Toiletries/Cosmetics	71	932	U.S. Cellular	24.09	3	4	25.9	NIL	Telecom. Services	74
608	Holly Energy Part.	15.58	4	8.9	7.5	Pipeline MLPs	64	1996	Unity Software	33.43	4	4	NMF	Entertainment Tech	87	
2337	IHeartMedia, Inc.	7.54	4	20.4	NIL	Entertainment	82	2193	Urban Outfitters	25.54	3	3	13.1	NIL	Retail (Softlines)	83
310	JetBlue Airways	28.45	4	17.1	NIL	Air Transport	85	2115	V.F. Corp.	30.12	3	5	13.5	6.8	Apparel	91
1765	Kaman Corp.	7.85	3	21.5	3.3	Diversified Co.	24	1349	Viavi Solutions	11.14	3	4	18.0	NIL	Electronics	41
2518	KeyCorp	18.76	3	8.9	4.4	Bank	84	2326	Virgin Galactic	5.38	5	4	NMF	Recreation	66	
1564	Kinross Gold	4.63	4	18.5	2.6	Precious Metals	93	2567	Virtu Financial	19.73	3	3	6.6	4.9	Financial Svcs. (Div.)	38
1719	Kornit Digital Ltd.	22.72	4	4	NMF	Machinery	17	2327	Vista Outdoor	28.76	3	5	4.5	NIL	Recreation	66
566	Kronos Worldwide	11.51	3	31.1	6.6	Chemical (Specialty)	72	2646	Wayfair Inc.	58.68	5	5	NMF	Internet	30	
972	LCI Industries	108.75	3	10.3	3.9	Auto Parts	59	1164	West Fraser Timber	86.20	3	3	21.6	1.4	Paper/Forest Products	92
758	Lemonade, Inc.	15.30	4	3	NMF	Insurance (Prop/Cas.)	52	1410	Western Digital	44.24	3	4	NMF	Computers/Peripherals	46	
1403	Logitech Intl	58.11	3	14.7	1.7	Computers/Peripherals	46	998	WideOrbitWest, Inc.	11.39	4	4	43.8	NIL	Cable TV	88
120	Lumentum Holdings	59.36	3	19.4	NIL	Precision Instrument	70	2161	Wolverine World Wide	15.22	3	5	10.5	2.6	Shoe	50

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
515	Petroleo Brasileiro ADR	11.28	3	3	2.4	21.8	Petroleum (Integrated)	69	933	Verizon Communic.	41.05	3	1	7.6	6.4	Telecom. Services	74
1511	Annaly Capital Mgmt.	22.90	4	3	3.5	15.4†	R.E.I.T.	7	1542	Vornado Rlty Trust	23.43	4	3	33.0	6.4	R.E.I.T.	69
1195	Aberdeen Asia-Pac. Fd.	2.83	-	4	NMF	11.7	Investment Co.	-	2408	Archrock, Inc.	9.58	3	4	17.1	6.3	Oilfield Svcs/Equip.	48
2395	Black Stone Minerals	16.19	2	3	10.0	11.1	Petroleum (Producing)	9	602	Cheniere Energy Part.	53.82	3	3	23.4	6.2	Pipeline MLPs	64
1201	MFS Multimarket	4.80	-	4	NMF	10.4	Investment Co.	-	595	Kinder Morgan Inc.	18.04	3	3	14.9	6.2	Oil/Gas Distribution	26
2121	Camping World Holdings	24.43	4	5	6.8	10.2	Retail Automotive	54	1411	Xerox Holdings	16.17	3	3	12.0	6.2	Computers/Peripherals	46
603	Crestwood Equity Part.	26.69	2	4	53.4	10.2	Pipeline MLPs	64	2381	Deluxe Corp.	19.66	4	3	12.4	6.1	Publishing	90
1588	Vale S.A. ADR	18.51	4	3	4.9	10.2	Metals & Mining (Div.)	68	2218	Janus Henderson plc	25.56	4	3	12.5	6.1	Asset Management	80
2404	Pioneer Natural Res.	229.83	2	3	10.4	9.9	Petroleum (Producing)	9	1505	Northwest Bancshares	13.76	3	3	12.9	6.1	Thrift	49
1200	Liberty All-Star	6.15	-	3	NMF	9.8	Investment Co.	-	1536	Simon Property Group	125.95	3	3	21.2	6.1	R.E.I.T.	69
611	NuStar Energy L.P.	16.50	2	4	14.3	9.7	Pipeline MLPs	64	1982	Universal Corp.	52.74	3	3	13.2	6.1	Tobacco	81
1907	Cal-Maine Foods	56.15	3	2	4.5	9.6	Food Processing	43	918	BCE Inc.	46.94	3	2	18.0	6.0	Telecom. Services	74
1535	Service Properties	8.61	3	5	NMF	9.3	R.E.I.T.	69	1927	Medifast, Inc.	108.54	3	3	8.5	6.0	Food Processing	43
336	SFL Corp. Ltd	10.00	2	3	9.3	9.2	Maritime	22	596	ONEOK Inc.	67.28	3	3	16.4	6.0†	Oil/Gas Distribution	26
609	MPLX LP	34.67	3	3	7.2	8.9	Pipeline MLPs	64	2507	Bank of Nova Scotia	71.05	4	1	8.1	5.9	Bank	84
590	Antero Midstream Corp.	10.77	3	4	14.2	8.7	Oil/Gas Distribution	26	604	DCP Midstream LP	42.02	-	4	10.0	5.9	Pipeline MLPs	64
612	Plains All Amer. Pipe.	12.41	4	4	8.4	8.6	Pipeline MLPs	64	1522	Gaming and Leisure	52.62	3	3	19.1	5.9	R.E.I.T.	69
1978	Altria Group	44.4	2	2	8.7	8.4	Tobacco	81	1551	Manulife Finl	19.51	4	3	8.9	5.9	Insurance (Life)	73
1534	SL Green Realty	39.29	4	3	56.9	8.3	R.E.I.T.	69	1189	Newell Brands	15.72	4	3	10.6	5.9	Household Products	86
614	Suburban Propane	15.75	3	3	5.3	8.3	Pipeline MLPs	64	2002	Great-West Lifeco	35.05	3	3	10.2	5.8	Reinsurance	31
613	Plains GP Holdings LP.	13.01	3	4	10.0	8.2	Pipeline MLPs	64	1582	Lundin Mining	9.69	4	3	12.8	5.8	Metals & Mining (Div.)	68
605	Energy Transfer LP	13.10	3	3	8.2	8.1	Pipeline MLPs	64	599	Williams Cos.	31.03	2					

February 10, 2023

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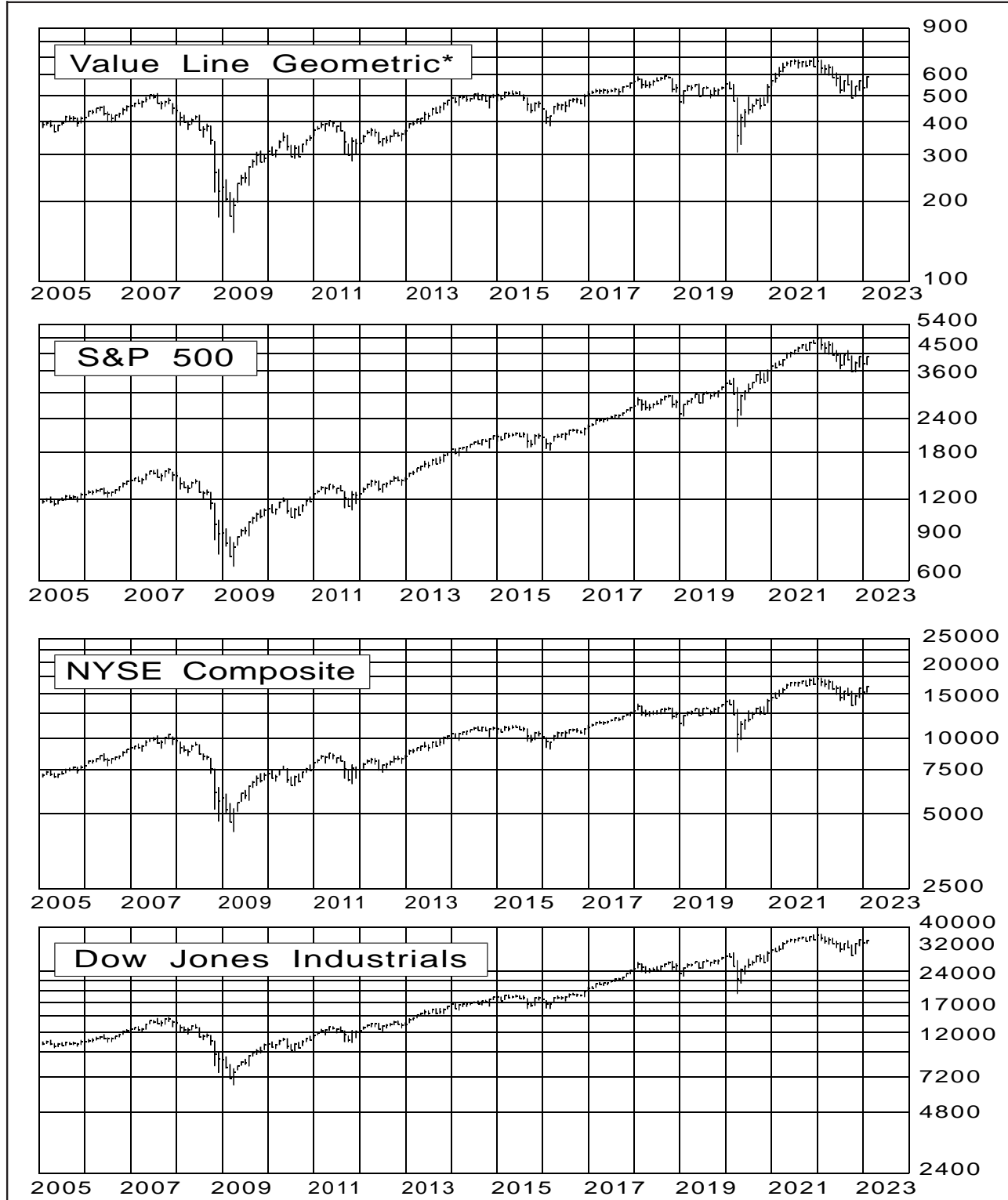
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 10% or more over the past 10 years and be expected to average at least 10% in the coming 3-5 years.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
1702	AAON, Inc.	AAON	73.47	12%	17%	1	3	0.85	31.1	0.7	20- 85%	Machinery	17
2604	Accenture Plc	ACN	274.32	12%	12%	3	1	1.00	24.4	1.7	60- 95%	IT Services	33
2573	Adobe Inc.	ADBE	363.42	17%	14%	2	2	0.90	33.0	NIL	75-140%	Computer Software	6
2117	Advance Auto Parts	AAP	149.88	11%	11%	4	3	1.15	11.5	4.0	75-165%	Retail Automotive	54
1353	Advanced Energy	AEIS	90.19	18%	12%	2	3	1.35	17.2	0.4	40-110%	Semiconductor	27
195	Align Techn.	ALGN	265.82	23%	13%	5	3	1.40	35.2	NIL	15- 70%	Med Supp Non-Invasive	63
1944	Ali. Couche-Tard	ATD.TO	60.12	25%	12%	1	2	0.75	17.0	0.9	50-100%	Retail/Wholesale Food	2
2628	Alphabet Inc.	GOOG	97.95	20%	18%	2	1	0.95	19.6	NIL	135-185%	Internet	30
2629	Amazon.com	AMZN	100.55	32%	20%	2	2	0.90	75.6	NIL	165-225%	Internet	30
2210	Ameriprise Fin'l	AMP	343.46	14%	11%	3	3	1.40	12.6	1.6	N- 40%	Asset Management	80
1323	Amphenol Corp.	APH	78.29	13%	13%	3	1	1.05	26.1	1.1	30- 60%	Electronics	41
1398	Apple Inc.	AAPL	143.00	21%	13%	2	1	1.00	22.9	0.6	25- 55%	Computers/Peripherals	46
1386	Applied Materials	AMAT	108.20	15%	13%	3	3	1.35	13.8	1.0	35-100%	Semiconductor Equip	53
1324	Arrow Electronics	ARW	115.59	11%	14%	4	3	1.15	5.9	NIL	70-150%	Electronics	41
2118	Asbury Automotive	ABG	214.18	23%	20%	1	3	1.25	6.6	NIL	N- 25%	Retail Automotive	54
940	AudioCodes Ltd.	AUDC	18.67	15%	13%	4	3	0.95	11.3	2.1	140-250%	Telecom. Equipment	57
2119	AutoNation, Inc.	AN	123.19	17%	18%	3	3	1.00	5.8	NIL	35-100%	Retail Automotive	54
1502	Axos Financial	AX	46.99	21%	13%	3	3	1.25	10.0	NIL	15- 70%	Thrift	49
557	Balchem Corp.	BCPC	128.42	12%	11%	3	2	0.75	37.1	0.6	25- 65%	Chemical (Specialty)	72
2631	Booking Holdings	BKNG	2436.98	14%	18%	2	3	1.20	20.8	NIL	10- 65%	Internet	30
1358	Broadcom Inc.	AVGO	581.45	24%	16%	2	3	1.10	19.2	3.2	55-135%	Semiconductor	27
2579	Cadence Design Sys.	CDNS	180.74	24%	11%	3	2	1.00	42.6	NIL	N- N%	Computer Software	6
602	Cheniere Energy Part.	CQP	53.82	14%	11%	3	3	0.90	23.4	6.2	N- 40%	Pipeline MLPs	64
352	Chipotle Mex. Grill	CMG	1609.86	12%	15%	2	3	1.00	41.0	NIL	10- 65%	Restaurant	55
2359	Churchill Downs	CHDN	244.31	13%	25%	2	3	1.40	27.5	0.3	45-115%	Hotel/Gaming	20
377	Cintas Corp.	CTAS	436.04	15%	11%	3	2	1.15	33.4	1.1	N- 35%	Industrial Services	21
114	Cognex Corp.	CGNX	52.18	14%	12%	4	3	1.10	37.0	0.5	25- 90%	Precision Instrument	70
115	Coherent Corp.	COHR	43.14	12%	15%	4	3	1.10	29.5	NIL	155-280%	Precision Instrument	70
422	CoStar Group	CSGP	77.90	22%	13%	2	2	0.95	55.6	NIL	20- 65%	Information Services	35
2543	Credit Acceptance	CACC	448.75	21%	12%	3	3	1.20	13.5	NIL	20- 80%	Financial Svcs. (Div.)	38
2156	Crocs, Inc.	CROX	118.08	17%	16%	2	3	1.65	12.5	NIL	N- 25%	Shoe	50
404	Darling Ingredients	DAR	65.17	12%	13%	3	3	1.20	10.9	NIL	70-160%	Environmental	11
2157	Deckers Outdoor	DECK	420.35	13%	11%	1	3	1.10	21.3	NIL	N- 20%	Shoe	50
2168	Dick's Sporting Goods	DKS	126.93	15%	12%	2	3	1.35	10.4	1.5	30- 95%	Retail (Hardlines)	37
2140	Dillard's, Inc.	DDS	386.49	12%	12%	2	4	1.30	9.1	0.2	N- 10%	Retail Store	56
965	Dorman Products	DORM	94.39	12%	13%	4	3	0.80	19.1	NIL	50-115%	Auto Parts	59
1111	Eagle Materials	EXP	141.53	15%	12%	4	3	1.25	12.4	0.7	5- 55%	Building Materials	34
1994	Electronic Arts	EA	128.99	13%	14%	3	2	0.65	36.1	0.6	10- 50%	Entertainment Tech	87
1388	Entegris, Inc.	ENTG	77.31	15%	12%	5	3	1.20	22.8	0.5	55-120%	Semiconductor Equip	53
2546	Euronet Worldwide	EFFT	110.83	13%	13%	3	3	1.30	20.2	NIL	65-155%	Financial Svcs. (Div.)	38
2515	First Republic Bank	FRC	140.16	13%	11%	4	3	1.05	16.6	0.9	35-105%	Bank	84
2008	Fortinet Inc.	FTNT	51.05	24%	17%	3	3	1.00	45.2	NIL	55-135%	Cyber Security	13
429	Gartner Inc.	IT	333.22	19%	16%	2	3	1.20	35.2	NIL	45-115%	Information Services	35
383	Genpact Limited	G	46.90	12%	13%	3	2	1.10	16.9	1.1	40- 90%	Industrial Services	21
2552	Global Payments	GPN	110.29	18%	13%	2	3	1.25	30.1	1.0	80-170%	Financial Svcs. (Div.)	38
2125	Group 1 Automotive	GPI	207.37	17%	12%	2	3	1.25	5.2	0.8	5- 60%	Retail Automotive	54
710	HEICO Corp.	HEI	169.31	15%	13%	3	3	1.15	55.5	0.1	5- 55%	Aerospace/Defense	45
794	ICON plc	ICLR	223.99	17%	17%	3	3	1.05	18.2	NIL	40-110%	Medical Services	25
2170	Insight Enterprises	NSIT	111.12	12%	13%	3	3	1.05	14.3	NIL	30-100%	Retail (Hardlines)	37
2584	Intuit Inc.	INTU	416.45	14%	16%	2	2	1.10	31.4	0.7	45- 95%	Computer Software	6
118	KLA Corp.	KLAC	387.68	14%	13%	1	3	1.25	17.8	1.3	10- 65%	Precision Instrument	70
1764	Kadant Inc.	KAI	199.64	14%	11%	3	3	1.00	22.3	0.5	N- 45%	Diversified Co.	24
1632	Kforce Inc.	KFRC	54.90	12%	11%	4	3	0.95	14.0	2.2	10- 75%	Human Resources	79
972	LCI Industries	LCII	108.75	21%	14%	5	3	1.20	10.3	3.9	90-185%	Auto Parts	59
1392	Lam Research	LRCX	478.63	20%	12%	2	3	1.40	12.9	1.5	25- 85%	Semiconductor Equip	53
975	Linamar Corp.	LNRC	66.28	14%	11%	3	3	1.05	8.0	1.2	80-165%	Auto Parts	59
1550	Lincoln Nat'l Corp.	LNC	33.46	11%	11%	4	3	1.80	4.3	5.4	125-230%	Insurance (Life)	73
2127	Lithia Motors	LAD	251.98	26%	16%	3	3	1.15	6.3	0.7	10- 65%	Retail Automotive	54
1312	Littelfuse Inc.	LFUS	246.75	12%	11%	4	3	1.15	17.9	1.0	40-115%	Electrical Equipment	18
1142	Lowe's Cos.	LOW	201.91	17%	13%	1	2	1.10	13.9	2.2	50-100%	Retail Building Supply	19
2189	lululemon athletica	LULU	302.59	22%	18%	2	3	1.05	28.0	NIL	55-130%	Retail (Softlines)	83
1791	MarketAxess Holdings	MKTX	367.16	20%	11%	3	3	0.75	50.4	0.8	5- 50%	Brokers & Exchanges	1
2559	MasterCard Inc.	MA	371.12	17%	15%	1	1	1.15	31.7	0.6	15- 45%	Financial Svcs. (Div.)	38
1927	Medifast, Inc.	MED	108.54	20%	11%	5	3	1.10	8.5	6.0	160-280%	Food Processing	43
1366	Micron Technology	MU	61.71	17%	11%	2	3	1.25	NMF	0.7	45-125%	Semiconductor	27
2586	Microsoft Corp.	MSFT	242.71	12%	15%	1	1	0.90	23.7	1.1	30- 60%	Computer Software	6
1725	Middleby Corp. (The)	MIDD	150.86	16%	12%	3	3	1.45	15.8	NIL	40-105%	Machinery	17
799	Molina Healthcare	MOH	302.69	17%	11%	2	3	1.00	15.9	NIL	N- 55%	Medical Services	25
2372	Monarch Casino	MCRI	74.80	11%	14%	3	3	1.40	15.6	NIL	35-100%	Hotel/Gaming	20
1367	Monolithic Power Sys.	MPWR	407.62	17%	19%	3	3	1.15	32.0	0.7	35-105%	Semiconductor	27
2341	Nefflix, Inc.	NFLX	353.11	33%	11%	2	3	0.95	32.3	NIL	40-110%	Entertainment	82
1369	NVIDIA Corp.	NVDA	191.62	22%	20%	3	3	1.30	52.6	0.1	5- 60%	Semiconductor	27
324	Old Dominion Freight	ODFL	321.88	19%	12%	3	1	0.95	28.6	0.4	N- 5%	Trucking	58
1370	ON Semiconductor	ON	71.02	11%	13%	1	3	1.40	15.8	NIL	N- 20%	Semiconductor	27
2129	O'Reilly Automotive	ORLY	789.63	18%	13%	2	3	0.90	21.7	NIL	20- 75%	Retail Automotive	54
2130	Penske Auto	PAG	124.61	17%	11%	4	3	1.40	8.0	2.0	N- 30%	Retail Automotive	54
2404	Pioneer Natural Res.	PXD	229.83	11%	15%	2	3	1.25	10.4	9.9	20- 85%	Petroleum (Producing)	9
2318	Pool Corp.	POOL	376.48	17%	15%	3	2	0.90	19.4	1.1	25- 70%	Recreation	66
1553	Primerica, Inc.	PRI	159.50	11%	12%	3	3	1.30	12.6	1.5	20- 80%	Insurance (Life)	73
1009	Quanta Services	PWR	149.10	17%	13%	2	3	1.20	21.5	0.2	N- 35%	Engineering & Const	29
1799	Raymond James Fin'l	RJF	111.75	13%	14%	3	3	1.20	12.4	1.5	20- 85%	Investment Banking	65
2191	Ross Stores	ROST	119.00	12%	12%	2	3	1.25	24.9	1.1	N- 45%	Retail (Softlines)	83
1567	Royal Gold	RGLD	127.85	11%	12%	4	3	0.70	33.0	1.2	35-100%	Precious Metals	93
326	Saia, Inc.	SAIA	264.41	19%	15%	4	3	1.05	19.2	NIL	25- 90%	Trucking	58
126	Sensata Techn. plc	ST	45.88	11%	12%	4	3	1.25	12.6	1.0	95-195%	Precision Instrument	70
1143	Sherwin-Williams	SHW	230.88	14%	11%	3	1	0.95	22.4	1.1	45- 80%	Retail Building Supply	19
2132	Sonic Automotive	SAH	51.32	14%	19%	3	3	1.50	6.1	2.2	55-135%	Retail Automotive	54
364	Starbucks Corp.	SBUX	108.40	13%	13%	3	1	1.05	31.9	2.0	25- 50%	Restaurant	55
1408	Super Micro Computer	SMCI	72.13	14%	21%	1	3	1.20	7.9	NIL	65-150%	Computers/Peripherals	46
1379	Taiwan Semic. ADR	TSM	93.13	14%	13%	3	1	0.90	15.0	1.9	45-100%	Semiconductor	27
1157	Tempur Sealy Int'l	TPX	39.66	15%	21%	2	4	1.40	13.0	1.0	100-215%	Furn/Home Furnishings	40
365	Texas Roadhouse	TXRH	98.97	11%	15%	2	3	1.05	22.5	1.9	15- 70%	Restaurant	55
127	Thermo Fisher Sci.	TMO	564.29	13%	11%	2	1	0.90	31.5	0.2	30- 60%	Precision Instrument	70
1144	Tractor Supply	TSCO	222.79	17%	13%	2	2	0.80	21.5	1.8	25- 65%	Retail Building Supply	19
1123	Trex Co.	TREX	49.77	23%	15%	4	3	1.20	31.9	NIL	90-190%	Building Materials	34
2179	Ulta Beauty	ULTA	507.97	20%	13%	2	3	1.25	21.7	NIL	N- 45%	Retail (Hardlines)	37
806	UnitedHealth Group	UNH	485.79	14%	11%	1	1	1.00	20.1	1.4	5- 30%	Medical Services	25
2376	Vail Resorts	MTN	257.54	12%	14%	3	3	1.05	27.1	3.0	20- 80%	Hotel/Gaming	20
2568	Visa, Inc.	V	229.10	18%	12%	1	1	1.05	27.6	0.8	25- 50%	Financial Svcs. (Div.)	38
576	Westlake Corp.	WLK	119.45	18%	14%	4	3	1.30	5.4	1.2	145-270%	Chemical (Specialty)	72

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Chapter 9: Discounted Cash Flow Application

EXAMPLE 9-1

Southeastern Electric's sustainable growth rate is required for upcoming rate case testimony. As a gauge of the expected return on equity, authorized rates of return in recent decisions for eastern U.S. electric utilities as reported by Value Line for 2005 and 2006 averaged 11%, with a standard deviation of 1%. In other words, the majority of utilities were authorized to earn 11%, with the allowed return on equity ranging from 10% to 12%. As a gauge of the expected retention ratio, the average 2006 payout ratio of 34 eastern electric utilities as compiled by Value Line was 60%, which indicates an average retention ratio of 40%, with a standard deviation of 5%. This was consistent with the long-run target retention ratio indicated by the management of Southeastern Electric. It is therefore reasonable to postulate that investors expect a retention ratio ranging from 35% to 45% for the company with a likely value of 40%. In Table 9-4 below, expected retention ratios of 35% to 45% and assumed returns on equity from 10% to 12% are multiplied to produce sustainable growth rates ranging from 3.8% to 5.4% with a likely value of 4.6%.

**TABLE 9-4
 SUSTAINABLE GROWTH METHOD ILLUSTRATION**

Expected Retention Ratio (b)	Expected Return on Book Equity (r)		
	10%	11%	12%
35%	3.5%	3.9%	4.2%
40%	4.0%	4.4%	4.8%
45%	4.5%	5.0%	5.4%

It should be pointed out that published forecasts of the expected return on equity by analysts such as Value Line are sometimes based on end-of-period book equity rather than on average book equity. The following formula¹⁵

¹⁵ The return on year-end common equity, r , is defined as $r = E/B_t$, where E is earnings per share, and B_t is the year-end book value per share. The return on average common equity, r_a , is defined as: $r_a = E/B_a$ where $B_a =$ average book value per share. The latter is by definition: $B_a = (B_t + B_{t-1})/2$ where B_t is the year-end book equity per share and B_{t-1} is the beginning-of-year book equity per share. Dividing r by r_a and substituting:

$$\frac{r}{r_a} = \frac{E/B_t}{E/B_a} = \frac{B_a}{B_t} + \frac{B_t + B_{t-1}}{2B_t}$$

Solving for r_a , a formula for translating the return on year-end equity into the return on average equity is obtained, using reported beginning-of-the year and end-of-year common equity figures:

$$r_a = r \frac{2B_t}{B_t + B_{t-1}}$$

New Regulatory Finance

adjusts the reported end-of-year values so that they are based on average common equity, which is the common regulatory practice:

$$r_a = r_f \frac{2B_t}{B_t + B_{t-1}} \quad (9-10)$$

The sustainable growth method can also be extended to include external financing. From Chapter 8, the expanded growth estimate is given by:

$$g = br + sv$$

where b and r are defined as previously, s is the expected percent growth in number of shares to finance investment, and v is the profitability of the equity investment. The variable s measures the long-run expected stock financing that the utility will undertake. If the utility's investments are growing at a stable rate and if the earnings retention rate is also stable, then s will grow at a stable rate. The variable s can be estimated by taking a weighted average of past percentage increases in the number of shares. This measurement is difficult, however, owing to the sporadic and episodic nature of stock financing, and smoothing techniques must be employed. The variable v is the profitability of the equity investment and can be measured as the difference of market price and book value per share divided by the latter, as discussed in Chapter 8.

There are three problems in the practical application of the sustainable growth method. The first is that it may be even more difficult to estimate what b , r , s , and v investors have in mind than it is to estimate what g they envisage. It would appear far more economical and expeditious to use available growth forecasts and obtain g directly instead of relying on four individual forecasts of the determinants of such growth. It seems only logical that the measurement and forecasting errors inherent in using four different variables to predict growth far exceed the forecasting error inherent in a direct forecast of growth itself.

Second, there is a potential element of circularity in estimating g by a forecast of b and ROE for the utility being regulated, since ROE is determined in large part by regulation. To estimate what ROE resides in the minds of investors is equivalent to estimating the market's assessment of the outcome of regulatory hearings. Expected ROE is exactly what regulatory commissions set in determining an allowed rate of return. In other words, the method requires an estimate of return on equity before it can even be implemented. Common sense would dictate the inconsistency of a return on equity recom-



Table 3: Electric authorized ROEs

Settled vs. fully litigated cases									
Year	All cases			Settled cases			Fully litigated cases		
	Average ROE (%)	Median ROE (%)	Number of observations	Average ROE (%)	Median ROE (%)	Number of observations	Average ROE (%)	Median ROE (%)	Number of observations
2007	10.30	10.20	38	10.42	10.33	14	10.23	10.15	24
2008	10.41	10.30	37	10.43	10.25	17	10.39	10.54	20
2009	10.52	10.50	41	10.61	10.61	17	10.45	10.50	24
2010	10.37	10.30	61	10.39	10.30	34	10.35	10.10	27
2011	10.29	10.17	42	10.12	10.07	16	10.39	10.25	26
2012	10.17	10.08	58	10.06	10.00	29	10.28	10.25	29
2013	10.03	9.95	49	10.12	9.98	32	9.85	9.75	17
2014	9.91	9.78	38	9.73	9.75	17	10.05	9.83	21
2015	9.84	9.60	31	10.04	9.60	15	9.66	9.62	16
2016	9.77	9.75	42	9.80	9.85	17	9.74	9.60	25
2017	9.74	9.60	53	9.75	9.60	29	9.73	9.56	24
2018	9.60	9.58	48	9.57	9.63	26	9.63	9.53	22
2019	9.66	9.65	47	9.76	9.73	20	9.58	9.50	27
2020	9.44	9.45	55	9.46	9.45	23	9.43	9.41	32
2021	9.38	9.38	55	9.57	9.50	25	9.22	9.20	30
2022	9.54	9.50	53	9.62	9.50	21	9.48	9.35	32

General rate cases vs. limited-issue riders									
Year	All cases			General rate cases			Limited-issue riders		
	Average ROE (%)	Median ROE (%)	Number of observations	Average ROE (%)	Median ROE (%)	Number of observations	Average ROE (%)	Median ROE (%)	Number of observations
2007	10.30	10.20	38	10.32	10.23	36	9.90	9.90	1
2008	10.41	10.30	37	10.37	10.30	35	11.11	11.11	2
2009	10.52	10.50	40	10.52	10.50	39	10.55	10.55	2
2010	10.37	10.30	61	10.29	10.26	58	11.87	12.30	3
2011	10.29	10.17	42	10.19	10.14	40	12.30	12.30	2
2012	10.17	10.08	58	10.02	10.00	51	11.57	11.40	6
2013	10.03	9.95	49	9.82	9.82	40	11.34	11.40	7
2014	9.91	9.78	38	9.76	9.75	32	10.96	11.00	5
2015	9.84	9.60	31	9.60	9.53	23	10.87	11.00	6
2016	9.77	9.75	42	9.60	9.60	32	10.31	10.55	10
2017	9.74	9.60	53	9.68	9.60	42	10.01	9.95	10
2018	9.60	9.58	48	9.56	9.58	38	9.74	9.70	10
2019	9.66	9.65	47	9.65	9.65	33	9.68	9.31	14
2020	9.44	9.45	55	9.39	9.48	42	9.62	9.20	13
2021	9.38	9.38	55	9.39	9.50	35	9.37	9.20	19
2022	9.54	9.50	53	9.52	9.50	32	9.56	9.35	21

Vertically integrated cases vs. distribution-only cases									
Year	All cases			Vertically integrated cases			Distribution-only cases		
	Average ROE (%)	Median ROE (%)	Number of observations	Average ROE (%)	Median ROE (%)	Number of observations	Average ROE (%)	Median ROE (%)	Number of observations
2007	10.30	10.20	38	10.50	10.45	26	9.86	9.98	10
2008	10.41	10.30	37	10.48	10.47	26	10.04	10.25	9
2009	10.52	10.50	41	10.66	10.66	28	10.16	10.25	11
2010	10.37	10.30	61	10.42	10.40	41	9.98	10.00	17
2011	10.29	10.17	42	10.33	10.20	28	9.85	10.00	12
2012	10.17	10.08	58	10.10	10.20	39	9.75	9.73	12
2013	10.03	9.95	49	9.95	10.00	31	9.37	9.36	9
2014	9.91	9.78	38	9.94	9.90	19	9.49	9.55	13
2015	9.84	9.60	31	9.75	9.70	17	9.17	9.07	6
2016	9.77	9.75	42	9.77	9.78	20	9.31	9.33	12
2017	9.74	9.60	53	9.80	9.65	28	9.43	9.55	14
2018	9.60	9.58	48	9.68	9.73	23	9.38	9.50	15
2019	9.66	9.65	47	9.74	9.73	25	9.37	9.60	8
2020	9.44	9.45	55	9.55	9.50	27	9.10	9.30	15
2021	9.38	9.38	55	9.53	9.50	25	9.04	9.45	10
2022	9.54	9.50	53	9.69	9.56	23	9.11	9.20	9

Data compiled Jan. 27, 2023.
 Source: Regulatory Research Associates, a group within S&P Global Commodity Insights.
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 Market Intelligence

Source: Regulatory Research Associates, a group within S&P Global Market Intelligence

Table 1: ROEs authorized January 1990-December 2019

Year	Period	Electric utilities			Gas utilities		
		Average ROE (%)	Median ROE (%)	Number of observations	Average ROE (%)	Median ROE (%)	Number of observations
1990	Full year	12.70	12.77	38	12.68	12.75	33
1991	Full year	12.54	12.50	42	12.45	12.50	31
1992	Full year	12.09	12.00	45	12.02	12.00	28
1993	Full year	11.46	11.50	28	11.37	11.50	40
1994	Full year	11.21	11.13	28	11.24	11.27	24
1995	Full year	11.58	11.45	28	11.44	11.30	13
1996	Full year	11.40	11.25	18	11.12	11.25	17
1997	Full year	11.33	11.58	10	11.30	11.25	12
1998	Full year	11.77	12.00	10	11.51	11.40	10
1999	Full year	10.72	10.75	6	10.74	10.65	6
2000	Full year	11.58	11.50	9	11.34	11.16	13
2001	Full year	11.07	11.00	15	10.96	11.00	5
2002	Full year	11.21	11.28	14	11.17	11.00	19
2003	Full year	10.96	10.75	20	10.99	11.00	25
2004	Full year	10.81	10.70	21	10.63	10.50	22
2005	Full year	10.51	10.35	24	10.41	10.40	26
2006	Full year	10.32	10.23	26	10.40	10.50	15
2007	Full year	10.30	10.20	38	10.22	10.20	35
2008	Full year	10.41	10.30	37	10.39	10.45	32
2009	Full year	10.52	10.50	40	10.22	10.26	30
2010	Full year	10.37	10.30	61	10.15	10.10	39
2011	Full year	10.29	10.17	42	9.92	10.03	16
2012	Full year	10.17	10.08	58	9.94	10.00	35
2013	Full year	10.03	9.95	49	9.68	9.72	21
2014	Full year	9.91	9.78	38	9.78	9.78	26
	1st quarter	10.37	9.83	9	9.47	9.05	3
	2nd quarter	9.73	9.60	7	9.43	9.50	3
	3rd quarter	9.40	9.40	2	9.75	9.75	1
	4th quarter	9.62	9.55	12	9.68	9.75	9
2015	Full year	9.85	9.65	30	9.60	9.68	16
	1st quarter	10.29	10.50	9	9.48	9.50	6
	2nd quarter	9.60	9.60	7	9.42	9.52	6
	3rd quarter	9.76	9.80	8	9.47	9.50	4
	4th quarter	9.57	9.58	18	9.68	9.73	10
2016	Full year	9.77	9.75	42	9.54	9.50	26
	1st quarter	9.87	9.60	15	9.60	9.25	3
	2nd quarter	9.63	9.50	14	9.47	9.60	7
	3rd quarter	9.66	9.60	5	10.14	9.90	6
	4th quarter	9.74	9.60	19	9.68	9.55	8
2017	Full year	9.74	9.60	53	9.72	9.60	24
	1st quarter	9.75	9.90	13	9.68	9.80	6
	2nd quarter	9.54	9.50	13	9.43	9.50	7
	3rd quarter	9.67	9.70	11	9.69	9.60	13
	4th quarter	9.42	9.50	11	9.53	9.60	14
2018	Full year	9.60	9.58	48	9.59	9.60	40
	1st quarter	9.73	9.70	12	9.55	9.70	4
	2nd quarter	9.58	9.50	12	9.73	9.73	3
	3rd quarter	9.55	9.60	7	9.80	9.90	3
	4th quarter	9.70	9.68	16	9.73	9.70	22
2019	Full year	9.65	9.60	47	9.71	9.70	32

Data compiled Jan. 29, 2020.

2.

Average Equity Returns Authorized January 1980 - December 1989

(Return Percent - No. of Observations)

Period	Electric Utilities	Gas Utilities	Telephone Utilities
1980 1st Quarter	13.97 (21)	13.45 (13)	12.65 (8)
2nd Quarter	14.25 (28)	14.35 (9)	12.82 (10)
3rd Quarter	14.30 (28)	13.87 (12)	12.86 (10)
4th Quarter	14.32 (33)	14.35 (23)	13.32 (12)
1980 Full Year	14.23(104)	14.05 (57)	12.94 (40)
1981 1st Quarter	14.87 (21)	14.89 (9)	13.88 (13)
2nd Quarter	15.03 (40)	14.61 (10)	14.18 (13)
3rd Quarter	15.31 (28)	14.85 (18)	14.37 (19)
4th Quarter	15.58 (36)	15.70 (23)	14.71 (20)
1981 Full Year	15.22(128)	15.11 (60)	14.32 (64)
1982 1st Quarter	15.71 (29)	15.55 (15)	14.65 (12)
2nd Quarter	15.60 (35)	15.62 (16)	15.00 (17)
3rd Quarter	15.83 (27)	15.72 (22)	15.81 (11)
4th Quarter	15.97 (34)	15.82 (30)	15.82 (14)
1982 Full Year	15.78(125)	15.62 (83)	15.12 (64)
1983 1st Quarter	15.53 (26)	15.41 (15)	14.75 (15)
2nd Quarter	15.10 (16)	14.84 (14)	14.75 (17)
3rd Quarter	15.39 (23)	15.24 (16)	14.88 (9)
4th Quarter	15.35 (28)	15.41 (20)	14.72 (30)
1983 Full Year	15.38 (95)	15.25 (65)	14.79 (71)
1984 1st Quarter	15.08 (19)	15.39 (8)	14.12 (12)
2nd Quarter	15.07 (15)	15.07 (7)	14.75 (16)
3rd Quarter	15.38 (22)	15.57 (12)	14.58 (10)
4th Quarter	15.69 (19)	15.33 (12)	14.70 (7)
1984 Full Year	15.32 (75)	15.31 (39)	14.50 (38)
1985 1st Quarter	15.51 (15)	15.03 (8)	14.82 (10)
2nd Quarter	15.27 (12)	15.44 (6)	14.88 (10)
3rd Quarter	14.91 (14)	14.64 (9)	14.58 (14)
4th Quarter	15.11 (17)	14.44 (13)	14.58 (14)
1985 Full Year	15.20 (58)	14.75 (34)	14.89 (48)
1986 1st Quarter	14.35 (14)	14.05 (4)	14.08 (6)
2nd Quarter	14.27 (16)	13.38 (9)	14.55 (10)
3rd Quarter	13.18 (10)	13.00 (5)	13.88 (10)
4th Quarter	13.52 (9)	13.82 (7)	13.88 (10)
1986 Full Year	13.93 (49)	13.48 (26)	13.98 (16)
1987 1st Quarter	12.82 (12)	12.81 (7)	12.88 (1)
2nd Quarter	13.15 (10)	13.13 (5)	12.81 (4)
3rd Quarter	13.17 (16)	12.58 (6)	12.88 (4)
4th Quarter	12.79 (19)	12.72 (12)	12.88 (4)
1987 Full Year	12.99 (57)	12.74 (39)	12.85 (19)
1988 1st Quarter	12.74 (8)	12.94 (5)	12.79 (2)
2nd Quarter	12.70 (7)	12.45 (4)	12.89 (1)
3rd Quarter	12.88 (8)	12.79 (9)	12.57 (3)
4th Quarter	12.98 (10)	12.98 (13)	12.50 (7)
1988 Full Year	12.79 (35)	12.65 (31)	12.19 (13)
1989 1st Quarter	13.04 (9)	12.98 (4)	12.86 (5)
2nd Quarter	13.22 (7)	13.35 (2)	12.79 (3)
3rd Quarter	12.38 (2)	12.56 (7)	12.75 (2)
4th Quarter	12.84 (9)	12.94 (16)	12.85 (7)
1989 Full Year	12.97 (27)	12.85 (31)	12.97 (15)

*Special Research Study
January 1986*

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<u>Year</u>	<u>ROE</u>	<u>Year</u>	<u>ROE</u>
1974	13.1	1980	14.1
1975	13.2	1981	15.2
1976	13.1	1982	15.8
1977	13.3	1983	15.4
1978	13.2	1984	15.4
1979	13.5	1985	15.2

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Ninth Edition

FINANCIAL MANAGEMENT

THEORY AND PRACTICE

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CHAPTER 4

THE FINANCIAL ENVIRONMENT: MARKETS, INSTITUTIONS, AND INTEREST RATES

Financial managers and investors do not operate in a vacuum—they make decisions within a complex financial environment. This environment includes financial markets and institutions, tax and regulatory policies, and the state of the economy, both in the United States and around the world. The environment both dictates the available financial alternatives and affects the outcomes of various decisions. Therefore, it is crucial that financial managers and investors have a good understanding of the environment in which they operate.

Good financial decisions require an understanding of the current and future direction of the economy, interest rates, and the stock market—but trying to figure out what is going to happen is no trivial matter. One tool analysts use to forecast the future direction of the economy and interest rates is the yield curve, a graph that shows the relationship between short-term and long-term interest rates. Studies indicate that if long-term rates are considerably higher than short-term rates, future inflation and interest rates are likely to increase. On the other hand, if long-term rates are lower than short-term rates, this suggests that an economic downturn is coming.

Management's assessment of future inflation has a profound effect on financing decisions. If management is convinced that inflation will not be a problem, it will probably rely on short-term funds to raise new capital. However, if inflation seems likely to accelerate, this suggests that interest rates will rise, so management will be inclined to "lock in" current rates by using long-term debt. For example, JCPenney recently issued \$600 million of long-term debt in three parts: \$200 million matured in 12 years and had a cost of 7.38 percent, \$200 million had a 20-year maturity and cost 7.65 percent, and \$200 million matured in 30 years and had a cost of 6.90 percent. The 30-year portion also gives investors an option to sell the bonds back to the company if interest rates rise, which explains the lower cost of these bonds.

In a press release, Penney indicated that it planned to use the \$600 million to pay off some of its outstanding short-term debt. At the time of the Penney issue, its short-term debt had a cost of 5.5 percent. Why would it issue long-term debt at more than 7 percent to pay off short-term debt that cost only 5.5 percent? Clearly, Penney was afraid interest rates would rise in the future, which would drive up the cost of funds when it comes time to roll over, or replace, the short-term debt. By locking in long-term rates, the company protected itself against an increase in interest rates. Of course, if rates remain at current levels or decline, Penney's decision will turn out to be a mistake. We will find out in the years ahead if Penney made a good decision.

Financial managers need to understand the environment and markets within which businesses operate. Therefore, this chapter describes the markets where capital is raised, securities are traded, and stock prices are established, as well as the institutions which operate in these markets. In the process, we shall also explore the principal factors that determine the level of interest rates in the economy.



The Federal Reserve's Board of Governors provides much data and information related to financial markets. See their home page at <http://www.bog.frb.fed.us> for links to financial data.

THE FINANCIAL MARKETS

Businesses, individuals, and governments often need to raise capital. For example, suppose Carolina Power & Light (CP&L) forecasts an increase in the demand for electricity in North Carolina, and the company decides to build a new power plant. Because CP&L almost certainly will not have the \$2 billion or so necessary to pay for the plant, the company will have to raise this capital in the financial markets. Or suppose Mr. Fong, the proprietor of a San Francisco hardware store, decides to expand into appliances. Where will he get the money to buy the initial inventory of TV sets, washers, and freezers? Similarly, if the Johnson family wants to buy a home that costs \$100,000, but they have only \$20,000 in savings, how can they raise the additional \$80,000? If the city of New York wants to borrow \$200 million to finance a new sewer plant, or the federal government needs money to pay off maturing bonds, they too need access to the capital markets.

On the other hand, some individuals and firms have incomes which are greater than their current expenditures, so they have funds available to invest. For example, Carol Hawk has an income of \$36,000, but her expenses are only \$30,000, and in 1998 Ford Motor Company had accumulated more than \$19 billion of excess cash, which it needs to invest.

Types of Markets

People and organizations seeking to borrow money are brought together with those with surplus funds in the *financial markets*. Note that “markets” is plural—there are a great many different financial markets in a developed economy such as ours. Each market deals with a somewhat different type of instrument in terms of the instrument's maturity and the assets backing it. Also, different markets serve different types of customers, or operate in different parts of the country. Here are some of the major types of markets:

1. **Physical asset markets** (also called “tangible” or “real” asset markets) are those for such products as wheat, autos, real estate, computers, and machinery. **Financial asset markets**, on the other hand, deal with stocks, bonds, notes, mortgages, and other **financial instruments**. All of these instruments are simply pieces of paper with contractual provisions that entitle their owners to specific rights and claims on real assets. For example, a corporate bond issued by IBM entitles its owner to a specific claim on the cash flows produced by IBM's physical assets, and a share of IBM stock entitles its owner to a different set of claims on IBM's cash flows. Unlike these conventional financial instruments, the contractual provisions of **derivative security** are not direct claims on either real assets or their cash flows. Instead, derivatives are claims whose value depends on what happens to the value of some other asset. Futures and options are two important types of derivatives, and their values depend on what happens to the prices of other assets, say, IBM stock, Japanese yen, or pork bellies. Therefore, the value of a derivative security is *derived* from the value of an underlying real asset.

2. **Spot markets** and **futures markets** are terms that refer to whether the assets are being bought or sold for "on-the-spot" delivery (literally, within a few days) or for delivery at some future date, such as six months or a year into the future.
3. **Money markets** are the markets for short-term, highly liquid debt securities. The New York and London money markets have long been the world's largest, but Tokyo is rising rapidly. **Capital markets** are the markets for long-term debt and corporate stocks. The New York Stock Exchange, where the stocks of the largest U.S. corporations are traded, is a prime example of a capital market. There is no hard and fast rule on this, but when describing debt markets, "short term" generally means less than one year, "intermediate term" means one to five years, and "long term" means more than five years.
4. **Mortgage markets** deal with loans secured by residential, commercial, and industrial real estate, or farmland, while **consumer credit markets** involve loans on autos and appliances, as well as loans for education, vacations, and so on.
5. **World, national, regional, and local markets** also exist. Thus, depending on an organization's size and scope of operations, it may be able to borrow all around the world, or it may be confined to a strictly local, even neighborhood, market.
6. **Primary markets** are the markets in which corporations raise new capital. If Microsoft were to sell a new issue of common stock to raise capital, this would be a primary market transaction. The corporation selling the newly created stock receives the proceeds from the sale in a primary market transaction. **Secondary markets** are markets in which existing, already outstanding, securities are traded among investors. Thus, if Jane Doe decided to buy 1,000 shares of AT&T stock, the purchase would occur in the secondary market. The New York Stock Exchange is a secondary market, since it deals in outstanding, as opposed to newly issued, stocks and bonds. Secondary markets also exist for mortgages, various other types of loans, and other financial assets. The corporations whose securities are being traded are not involved in secondary market transactions and, thus, do not receive any funds from such a sale.
7. **Private markets**, where transactions are worked out directly between two parties, are differentiated from **public markets**, where standardized contracts are traded on organized exchanges. Bank loans and private placements of debt with insurance companies are examples of private market transactions. Since these transactions are private, they may be structured in any manner that appeals to the two parties. By contrast, securities that are issued in public markets (for example, common stock and corporate bonds) are ultimately held by a large number of individuals. Public securities must have fairly standardized contractual features, both to appeal to a broad range of investors and also because public investors cannot afford the time to study unique, nonstandardized contracts. Their diverse ownership and trading activity also ensures that public securities are relatively liquid. Private market securities are, therefore, more tailor-made but less liquid, whereas public market securities are more liquid but subject to greater standardization.

Other classifications could be made, but this breakdown is sufficient to show that there are many types of financial markets. Also, note that the distinctions among markets are often blurred and unimportant, except as a general point of reference. For example, it makes little difference if a firm borrows for 11, 12, or 13 months, hence, whether we have a "money" or "capital" market transaction. You should recognize the big differences among types of markets, but don't get hung up trying to distinguish them at the boundaries.

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A healthy economy is dependent on efficient transfers of funds from people who are net savers to firms and individuals who need capital. Without efficient transfers, the economy simply could not function: Carolina Power & Light could not raise capital, so Raleigh's citizens would have no electricity; the Johnson family would not have adequate housing; Carol Hawk would have no place to invest her savings; and so on. Obviously, the level of employment and productivity, hence our standard of living, would be much lower. Therefore, it is absolutely essential that our financial markets function efficiently—not only quickly, but also at a low cost.¹

Table 4-1 gives a listing of the most important instruments traded in the various financial markets. The instruments are arranged from top to bottom in ascending order of typical length of maturity. As we go through the book, we will look in much more detail at many of the instruments listed in Table 4-1. For example, we will see that there are many varieties of corporate bonds, ranging from “plain vanilla” bonds to bonds that are convertible into common stocks to bonds whose interest payments vary depending on the inflation rate. Still, the table gives an idea of the characteristics and costs of the instruments traded in the major financial markets.

Recent Trends

Financial markets have experienced tremendous change during the 1980s and 1990s. Technological advances in computers and telecommunications, along with the globalization of banking and commerce, have led to deregulation, and this has increased competition throughout the world. The result is a much more efficient, internationally linked market, but one that is far more complex than we had a few years ago. While these developments have been largely positive, they have also created problems for policy makers. At a recent conference, Federal Reserve Board Chairman Alan Greenspan stated that modern financial markets “expose national economies to shocks from new and unexpected sources, and with little if any lag.” He went on to say that central banks must develop new ways to evaluate and limit risks to the financial system. Large amounts of capital move quickly around the world in response to changes in interest and exchange rates, and these movements can disrupt local institutions and economies. The Southeast Asia crisis of 1998 is a good example.

With globalization has come the need for greater cooperation among regulators at the international level, but the task is not easy. Factors that complicate coordination include (1) the differing structures of the various nations' banking and securities industries, (2) the trend in Europe toward financial service conglomerates, and (3) a reluctance on the part of individual countries to give up control over their national monetary policies. Still, regulators are unanimous about the need to close the gaps in the supervision of worldwide markets.

Another important trend in recent years has been the increased use of **derivatives**. A derivative is any security whose value is *derived* from the price of some other “underlying” asset. An option to buy IBM stock is a derivative, as is a contract to buy Japanese yen six months from now. The value of the IBM option depends on the price performance of IBM's stock, which depends on the expected future free cash flows of IBM's operations. The value of the Japanese yen “future” depends on the exchange rate between yen and dollars, which depends on economic activities in the two economies. The market for derivatives has grown faster than any other market in recent years, primarily because corporations use them to hedge various risks.

¹As the countries of the former Soviet Union and other Eastern European nations move toward capitalism, just as much attention must be paid to the establishment of cost-efficient financial markets as to electrical power, transportation, communications, and other infrastructure systems. Economic efficiency is simply impossible without a good system for allocating capital within the economy.

TABLE 4-1

Summary of Major Market Instruments, Market Participants, and Security Characteristics

INSTRUMENT (1)	MARKET (2)	MAJOR PARTICIPANTS (3)	SECURITY CHARACTERISTICS		
			RISKINESS (4)	ORIGINAL MATURITY (5)	INTEREST RATE ON 9/19/97 ^a (6)
U.S. Treasury bills	Money	Sold by U.S. Treasury to finance federal expenditures	Default-free	91 days to 1 year	5.0%
Banker's acceptances	Money	A firm's promise to pay, guaranteed by a bank	Low degree of risk if guaranteed by a strong bank	Up to 180 days	5.5
Commercial paper	Money	Issued by financially secure firms to large investors	Low default risk	Up to 270 days	5.5
Negotiable certificates of deposit (CDs)	Money	Issued by major money-center commercial banks to large investors	Default risk depends on the strength of the issuing bank	Up to 1 year	5.6
Money market mutual funds	Money	Invest in Treasury bills, CDs, and commercial paper; held by individuals and businesses	Low degree of risk	No specific maturity (instant liquidity)	5.1
Eurodollar market time deposits	Money	Issued by banks outside U.S.	Default risk depends on the strength of the issuing bank	Up to 1 year	5.6
Consumer credit loans	Money	Issued by banks/credit unions/finance companies to individuals	Risk is variable	Variable	Variable
U.S. Treasury notes and bonds	Capital	Issued by U.S. government	No default risk, but price will decline if interest rates rise	2 to 30 years	6.5
Mortgages	Capital	Borrowings from commercial banks and S&Ls by individuals and businesses	Risk is variable	Up to 30 years	7.4
State and local government bonds	Capital	Issued by state and local governments to individuals and institutional investors	Riskier than U.S. government securities, but exempt from most taxes	Up to 30 years	5.4
Corporate bonds	Capital	Issued by corporations to individuals and institutional investors	Riskier than U.S. government securities, but less risky than preferred and common stocks; varying degree of risk depending on strength of issuer	Up to 40 years ^b	7.2
Leases	Capital	Similar to debt in that firms can lease assets rather than borrow and then buy the assets	Risk similar to corporate bonds	Generally 3 to 20 years	Similar to bond yields
Preferred stocks	Capital	Issued by corporations to individuals and institutional investors	Riskier than corporate bonds, but less risky than common stock	Unlimited	6 to 8
Common stocks ^c	Capital	Issued by corporations to individuals and institutional investors	Risky	Unlimited	10 to 15

^aThe yield reported on money market mutual funds is from *The Wall Street Journal*. Most other data are from the *Federal Reserve Statistical Release*. Money market rates assume a 3-month maturity. The corporate bond rate is for AAA-rated bonds.

^bJust recently, a few corporations have issued 100-year bonds; however, the majority have issued bonds with maturities less than 40 years.

^cCommon stocks are expected to provide a "return" in the form of dividends and capital gains rather than interest. Of course, if you buy a stock, your *actual* return may be considerably higher or lower than your *expected* return.

Derivatives can be used either to reduce risks or as speculative investments, which increase risk. As an example of a risk-reducing usage, suppose an importer's net income tends to fall whenever the dollar falls relative to the yen, because that would increase the cost of imports from Japan. That company could reduce its risk by purchasing derivatives which increase in value whenever the dollar declines. This would be called a *hedging operation*, and its purpose would be to reduce risk exposure. Speculation, on the other hand, is done in the hope of high returns, but it raises risk exposure. For example, Procter & Gamble recently disclosed that it lost \$150 million on derivative investments, and Orange County (California) went bankrupt as a result of speculation with derivatives.

How has the introduction of derivative products influenced the financial markets? The size and complexity of derivatives transactions concern regulators, academics, and members of Congress. Fed Chairman Greenspan noted that, in theory, derivatives should allow companies to manage risk better, but he stated that it is not clear whether recent innovations have "increased or decreased the inherent stability of the financial system." The use of derivatives will be discussed more fully in Chapter 24.

Another major trend involves stock ownership patterns. The number of individuals who have a stake in the stock market is increasing, but the percentage of corporate shares owned by individuals is decreasing. How can these two statements both be true? The answer has to do with institutional versus individual ownership of shares. More than 43 percent of all U.S. adults now have investments in the stock market, compared with only 22 percent in 1990. However, more than 60 percent of all stock now is owned by pension funds, mutual funds, and life insurance companies. Thus, more and more individuals are investing in the market, but they are doing so indirectly, through retirement plans and mutual funds. In any event, the performance of the stock market now has a greater impact on the U.S. population than ever before. Also, the direct ownership of stocks is being concentrated in institutions, with professional portfolio managers making the investment decisions and controlling the votes. Note too that if a fund holds a high percentage of a given corporation's shares, it would probably severely depress the stock's price if it tried to sell out. Thus, to some extent, the larger institutions are "locked into" many of the shares they own. This has led to a phenomenon called **relationship investing**, where portfolio managers think of themselves as large, active, long-term investors. Rather than being passive investors who "vote with their feet," they are taking a much more active role in trying to force managers to behave in a manner that is in the best interests of shareholders.

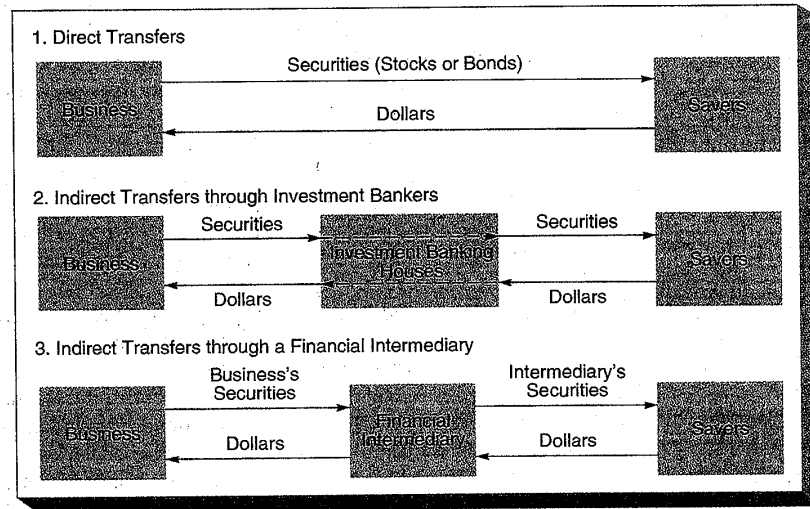
SELF-TEST
QUESTIONS

- Distinguish between physical asset markets and financial asset markets.
- What is the difference between spot and futures markets?
- Distinguish between money and capital markets.
- What is the difference between primary and secondary markets?
- Differentiate between private and public markets.
- Why are financial markets essential for a healthy economy?
- What are derivatives, and why are they used?
- What is "relationship investing"?

FINANCIAL INSTITUTIONS

Transfers of capital between savers and those who need capital take place in the three different ways diagrammed in Figure 4-1:

FIGURE 4-1 Diagram of the Capital Formation Process



1. *Direct transfers* of money and securities, as shown in the top section, occur when a business sells its stocks or bonds directly to savers, without going through any type of financial institution. The business delivers its securities to savers, who in turn give the firm the money it needs.
2. As shown in the middle section, transfers may also go through an *investment banking house* such as Merrill Lynch, which serves as a middleman and facilitates the issuance of securities. The company sells its stocks or bonds to the investment bank, which, in turn, sells these same securities to savers. The businesses' securities and the savers' money merely "pass through" the investment banking house. However, the investment bank does buy and hold the securities for a period of time, so it is taking a risk—it may not be able to resell them to savers for as much as it paid. Because new securities are involved and the corporation receives the proceeds of the sale, this is a primary market transaction.
3. Transfers can also be made through a *financial intermediary* such as a bank or mutual fund. Here the intermediary obtains funds from savers and gives the savers in exchange its own securities. The intermediary then uses this money to purchase and then hold a business's securities. For example, a saver might give dollars to a bank, receiving from it a certificate of deposit, and then the bank might lend the money to a small business in the form of a mortgage loan. Thus, intermediaries literally create new forms of capital—in this case, certificates of deposit, which are both safer and more liquid than mortgages and thus are better securities for most savers to hold. The existence of intermediaries greatly increases the efficiency of our money and capital markets.

In our example, we assume that the entity needing capital is a business, and specifically a corporation, but it is easy to visualize the demander of capital as a home purchaser, a government unit, and so on.

Direct transfers of funds from savers to businesses are possible and do occur on occasion, but it is generally more efficient for a business to enlist the services of an **investment banking house**. Merrill Lynch, Salomon Smith Barney, Morgan Stanley, and Goldman Sachs are examples of financial service corporations which offer investment banking services. Such organizations (1) help corporations design securities with features that are currently attractive to investors, (2) buy these securities from the corporation, and (3) resell them to savers. Although the securities are sold twice, this process is really one primary market transaction, with the investment banker acting as a facilitator to help transfer capital from savers to businesses.

The **financial intermediaries** shown in the third section of Figure 4-1 do more than simply transfer money and securities between firms and savers — they literally create new financial products. Since the intermediaries are generally large, they gain economies of scale in analyzing the creditworthiness of potential borrowers, in processing and collecting loans, and in pooling risks and thus helping individual savers diversify, that is, “not put all their financial eggs in one basket.” Further, a system of specialized intermediaries can enable savings to do more than just draw interest. For example, individuals can put money into banks and get both interest income and a convenient way of making payments (checking), or put money into life insurance companies and get both interest income and protection for their beneficiaries.

In the United States and other developed nations, a set of specialized, highly efficient financial intermediaries has evolved. The situation is changing rapidly, however, and different types of institutions are performing services that were formerly reserved for others, causing institutional distinctions to become blurred. Still, there is a degree of institutional identity, and here are the major classes of intermediaries:

1. *Commercial banks*, the traditional “department stores of finance,” serve a wide variety of savers and borrowers. Historically, commercial banks were the major institutions which handled checking accounts and through which the Federal Reserve System expanded or contracted the money supply. Today, however, several other institutions also provide checking services and significantly influence the money supply. Conversely, commercial banks are providing an ever-widening range of services, including stock brokerage services and insurance.

Note that commercial banks are quite different from investment banks. Commercial banks lend money, whereas investment banks help companies raise capital from other parties. Prior to 1933, commercial banks offered investment banking services, but the Glass-Steagall Act, which was passed in 1933, prohibited commercial banks from engaging in investment banking. Thus, the Morgan Bank was broken up into two separate organizations, one of which is now the Morgan Guaranty Trust Company, a commercial bank, while the other is Morgan Stanley Dean Witter, a major investment banking house. Note also that Japanese and European banks can offer both commercial and investment banking services. This hinders U.S. banks in global competition, so efforts are being made to get the Glass-Steagall Act repealed or modified.

2. *Savings and loan associations (S&Ls)*, which have traditionally served individual savers and residential and commercial mortgage borrowers, take the funds of many small savers and then lend this money to home buyers and other types of borrowers. Because the savers obtain a degree of liquidity that would be absent if they made the mortgage loans directly, perhaps the most significant economic function of the S&Ls is to “create liquidity” which would otherwise be lacking. Also, the S&Ls have more expertise in analyzing credit, setting up loans, and making collections than individual savers, so they reduce the costs and increase the availability of

real estate loans. Finally, the S&Ls hold large, diversified portfolios of loans and other assets and thus spread risks in a manner that would be impossible if small savers were making mortgage loans directly. Because of these factors, savers benefit by being able to invest in more liquid, better managed, and less risky assets, whereas borrowers benefit by being able to obtain more capital, and at a lower cost, than would otherwise be possible.

In the 1980s, the S&L industry experienced severe problems when (a) short-term interest rates paid on savings accounts rose well above the returns being earned on the existing mortgages held by S&Ls and (b) commercial real estate suffered a severe slump, resulting in high mortgage default rates. Together, these events forced many S&Ls to either merge with stronger institutions or close their doors.

3. *Mutual savings banks*, which are similar to S&Ls, operate primarily in the northeastern states, accept savings primarily from individuals, and lend mainly on a long-term basis to home buyers and consumers.
 4. *Credit unions* are cooperative associations whose members are supposed to have a common bond, such as being employees of the same firm. Members' savings are loaned only to other members, generally for auto purchases, home improvement loans, and home mortgages. Credit unions are often the cheapest source of funds available to individual borrowers.
 5. *Life insurance companies* take savings in the form of premiums; invest these funds in stocks, bonds, real estate, and mortgages; and finally make payments to the beneficiaries of the insured parties. In recent years, life insurance companies have also offered a variety of tax-deferred savings plans designed to provide benefits to the participants when they retire.
 6. *Mutual funds* are corporations which accept money from savers and then use these funds to buy stocks, long-term bonds, or short-term debt instruments issued by businesses or government units. These organizations pool funds and thus reduce risks by diversification. They also achieve economies of scale in analyzing securities, managing portfolios, and buying and selling securities. Different funds are designed to meet the objectives of different types of savers. Hence, there are bond funds for those who desire safety, stock funds for savers who are willing to accept significant risks in the hope of higher returns, and still other funds that are used as interest-bearing checking accounts (the **money market funds**). There are literally thousands of different mutual funds with dozens of different goals and purposes.
- Mutual funds have grown more rapidly than any other institution in recent years, in large part because of a change in the way corporations provide for employees' retirement. Before the 1980s, most corporations said, in effect, "Come work for us, and when you retire, we will give you a retirement income based on the salary you were earning during the last five years before you retired." The company was then responsible for setting aside funds each year to make sure that it had the money available to pay the agreed-upon retirement benefits. That situation is changing rapidly. Today, new employees are likely to be told, "Come work for us, and we will give you some money each payday which you can invest for your future retirement. You can't get the money until you retire (without paying a huge tax penalty), but if you invest wisely, you can retire in comfort." Most employees know they don't know how to invest wisely, so they turn their retirement funds over to a mutual fund. Hence, mutual funds are growing rapidly. Excellent information on the objectives and past performance of the various funds are provided in publications such as *Value Line Investment Survey* and *Morningstar Mutual Funds*, which are available in most libraries.

7. *Pension funds* are retirement plans funded by corporations or government agencies for their workers and administered generally by the trust departments of commercial banks or by life insurance companies. Pension funds invest primarily in bonds, stocks, mortgages, and real estate.

Changes in the structure of pension plans over the last decade have had a profound impact on both individuals and financial markets. Historically, most large corporations and governmental units used *defined benefit* plans to provide for their employees' retirement. In a defined benefit plan, the employer guarantees the level of benefits the employee will receive when he or she retires, and it is the employer's responsibility to invest funds to ensure that it can meet its obligations when its employees retire. Under defined benefit plans, employees have little or no say about how the money in the pension plan is invested—this decision is made by the corporate employer. Note that employers, not employees, bear the risk that investments held by the plan will not perform well.

In recent years many companies (including virtually all new companies, especially those in the rapidly growing high-tech sector) have begun to use *defined contribution* plans, under which employers make specified, or defined, payments into the plan. Then, when the employee retires, his or her pension benefits are determined by the amount of assets in the plan. Therefore, in a defined contribution plan the employee bears the risks inherent in investments, and the employee has the responsibility for making investment decisions.

The most common type of defined contribution plan is the *401(k)* plan, named after the section in the federal act which established the legal basis for the plan. Governmental units, including universities, can use *403(b)* plans, which operate essentially like 401(k) plans. In all of these plans, employees must choose from among a set of investment alternatives. Typically, the employer agrees to make some "defined contribution" to the plan, and the employee can also make a supplemental payment. Then, the employer contracts with an insurance company plus one or more mutual fund companies, and then employees must choose among investments ranging from "guaranteed investment contracts" to government bond funds, domestic corporate bond and stock funds to international stock and bond funds. Under most plans, the employees can, within certain limits, shift their investments from category to category. Thus, if someone thinks the stock market is currently overvalued, he or she can tell the mutual fund to move the money from a stock fund to a money market fund. Similarly, employees can gradually shift from 100 percent stock to a mix of stocks and bonds as they grow older.

This change in the structure of pension plans has had two extremely important effects. First, individuals must now make the primary investment decisions for their pension plans. Since such decisions can mean the difference between a comfortable retirement and living on the street, it is important that those covered by defined contribution plans understand the fundamentals of investing. Second, where defined benefit plan managers typically invest in individual stocks and bonds, now individuals invest 401(k) money through mutual funds. Since 401(k) defined contribution plans are growing rapidly, the result is rapid growth in the mutual fund industry. This, in turn, has implications for the security markets, and for businesses that need to attract capital.

Financial institutions have historically been heavily regulated, with the primary purpose of this regulation being to ensure the safety of the institutions and thus to protect investors. However, these regulations—which have taken the form of prohibitions

nationwide branch banking, restrictions on the types of assets the institutions can buy, ceilings on the interest rates they can pay, and limitations on the types of services they can provide—have tended to impede the free flow of capital and thus have hurt the efficiency of our capital markets. Recognizing this fact, Congress has authorized some major changes, and more are on the horizon.

The result of the ongoing regulatory changes has been a blurring of the distinctions between the different types of institutions. Indeed, the trend in the United States today is toward huge **financial service corporations**, which own banks, S&Ls, investment banking houses, insurance companies, pension plan operations, and mutual funds, and which have branches across the country and even around the world. Examples of financial service corporations, most of which started in one area but have now diversified to cover most of the financial spectrum, include Transamerica, Merrill Lynch, American Express, Citicorp, Fidelity, and BankAmerica.

S E L F - T E S T
Q U E S T I O N S

- Identify three different ways capital is transferred between savers and borrowers.
- What is the difference between a commercial bank and an investment bank?
- Distinguish between investment banking houses and financial intermediaries.
- List the major types of intermediaries and briefly describe the function of each.

THE STOCK MARKET

As noted earlier, secondary markets are those in which outstanding, previously issued securities are traded. By far the most active secondary market, and the most important one to financial managers, is the *stock market*. Here the prices of firms' stocks are established. Since the primary goal of financial management is to maximize the firm's stock price, a knowledge of the stock market is important to anyone involved in managing a business.

The Stock Exchanges

There are two basic types of stock markets: (1) *organized exchanges*, which include the New York Stock Exchange (NYSE), the American Stock Exchange (AMEX), and several regional exchanges, and (2) the less formal *over-the-counter market*. Since the organized exchanges have actual physical market locations and are easier to describe and understand, we consider them first.

The **organized security exchanges** are tangible physical entities. Each of the larger ones occupies its own building, has a limited number of members, and has an elected governing body—its board of governors. Members are said to have “seats” on the exchange, although everybody stands up. These seats, which are bought and sold, give the holder the right to trade on the exchange. There are more than 1,300 seats on the New York Stock Exchange, and recently NYSE seats were selling for about \$1.5 million.

Most of the larger investment banking houses operate *brokerage departments*, and they own seats on the exchanges and designate one or more of their officers as members. The exchanges are open on all normal working days, with the members meeting in a large room equipped with telephones and other electronic equipment that enable each member to communicate with his or her firm's offices throughout the country.

Like other markets, security exchanges facilitate communication between buyers and sellers. For example, Merrill Lynch (the largest brokerage firm) might receive an

order in its Atlanta office from a customer who wants to buy 100 shares of AT&T stock. Simultaneously, Salomon's Denver office might receive an order from a customer wishing to sell 100 shares of AT&T. Each broker communicates by wire with the firm's representative on the NYSE. Other brokers throughout the country are also communicating with their own exchange members. The exchange members with *sell orders* offer the shares for sale, and they are bid for by the members with *buy orders*. Thus, the exchanges operate as *auction markets*.²

The Over-the-Counter Market

In contrast to the organized security exchanges, the **over-the-counter market** is a nebulous, intangible organization. An explanation of the term "over-the-counter" will help clarify exactly what this market is. As noted above, the exchanges operate as auction markets—buy and sell orders come in more or less simultaneously, and exchange members match these orders. If a stock is traded less frequently, perhaps because it is the stock of a new or a small firm, few buy and sell orders come in, and matching them within a reasonable length of time would be difficult. To avoid this problem, some brokerage firms maintain an inventory of such stocks—they buy when individual investors want to sell and sell when investors want to buy. At one time, the inventory of securities was kept in a safe, and the stocks, when bought and sold, were literally passed over the counter.

Today, the over-the-counter market is defined to include all facilities that are needed to conduct security transactions not conducted on the organized exchanges. These facilities consist of (1) the relatively few *dealers* who hold inventories of over-the-counter securities and who are said to "make a market" in these securities; (2) the thousands of brokers who act as *agents* in bringing the dealers together with investors; and (3) the computers, terminals, and electronic networks that provide a communications link between dealers and brokers. The dealers who make a market in a particular stock continuously quote a price at which they are willing to buy the stock (the *bid price*) and a price at which they will sell shares (the *asked price*). Each dealer's prices, which are adjusted as supply and demand conditions change, can be read off computer screens all across the country. The *spread* between bid and asked prices represents the dealer's markup, or profit.

²The NYSE is actually a modified auction market, wherein people (through their brokers) bid for stock. Originally—about 200 years ago—brokers would literally shout, "I have 100 shares of Erie for sale; for how much am I offered?" and then sell to the highest bidder. If a broker had a buy order, he or she would shout, "I want to buy 100 shares of Erie; who'll sell at the best price?" The same general situation still exists, although the exchanges now have members known as *specialists* who facilitate the trading process by keeping an inventory of shares of the stocks in which they specialize. If a buy order comes in at a time when no sell order arrives, the specialist will sell off some inventory. Similarly, if a sell order comes in, the specialist will buy and add to inventory. The specialist sets a *bid price* (the price the specialist will pay for the stock) and an *asked price* (the price at which shares will be sold out of inventory). The bid and asked prices are set at levels designed to keep the inventory in balance. If many buy orders start coming in because of favorable developments or sell orders come in because of unfavorable events, the specialist will raise or lower prices to keep supply and demand in balance. Bid prices are lower than asked prices, with the difference, or *spread*, representing the specialist's profit margin.

Special facilities are available to help institutional investors such as mutual funds or pension funds buy large blocks of stock without depressing their prices. In essence, brokerage houses which cater to institutional clients will purchase blocks (defined as 10,000 or more shares) and then resell the stock to other institutions or individuals. Also, when a firm has a major announcement which is likely to cause its stock price to change sharply, it will ask the exchanges to halt trading in its stock until the announcement has been made and digested by investors. Thus, when Texaco announced that it planned to acquire Getty Oil, trading was halted for one day in both Texaco and Getty stocks.

AN EXPENSIVE BEER FOR THE NASD

A few summers ago, two professors met for a beer at an academic conference. During their conversation, the professors, William Christie of Vanderbilt University and Paul Schultz of Ohio State University, decided it would be interesting to see how prices are set for NASDAQ stocks. The results of their study were startling to many, and they produced a real firestorm in the investment community.

When looking through data on the bid/asked spreads set by NASDAQ market makers, Christie and Schultz found that the market makers routinely avoided posting quotes which had "odd-eighth fractions," that is, $\frac{3}{8}$, $\frac{5}{8}$, and $\frac{7}{8}$. For example, if a market maker were to use odd-eighth quotes,

he might offer to buy a stock for $10\frac{1}{2}$ a share or sell it for $10\frac{5}{8}$, thus providing a "spread," or profit, of $\frac{1}{8}$ point ($10\frac{5}{8} - 10\frac{1}{2} = \frac{1}{8}$). The spread between the two prices is the market maker's compensation for providing a market and taking the risk associated with holding an inventory of a given stock. Note that if he or she avoided odd-eighths fractions, then the sell price would be $10\frac{3}{4}$ (which is $10\frac{6}{8}$), so the spread would be $10\frac{6}{8} - 10\frac{1}{2} = \frac{1}{4}$, or twice as high as if he or she made an odd-eighths quote.

What amazed Christie and Schultz was the fact that this practice was so widespread—even for widely followed stocks such as Apple Computer and Lotus Development. The professors concluded that the evidence strongly suggested that there was tacit collusion among NASDAQ

dealers designed to keep spreads artificially high.

The National Association of Securities Dealers (NASD) originally denied the accusations, and then tried to provide a justification for the practice.

The publicity surrounding the study led the Securities and Exchange Commission (SEC) to investigate. Without admitting guilt, the NASD recently settled with the SEC, and, as part of the agreement, the dealers agreed to spend \$100 million during the next five years to improve their enforcement practices—which explains why the professors' beers turned out to be so expensive for the NASD!

SOURCE: William Christie, "An Expensive Beer for the N.A.S.D.," *The New York Times*, August 25, 1996, Sec. 3, 12.

Brokers and dealers who make up the over-the-counter market are members of a self-regulating body known as the *National Association of Securities Dealers (NASD)*, which licenses brokers and oversees trading practices. The computerized trading network used by NASD is known as the NASD Automated Quotation System (NASDAQ), and *The Wall Street Journal* and other newspapers provide information on NASDAQ transactions.

In terms of numbers of issues, the majority of stocks are traded over the counter, and trading volume is greater on NASDAQ stocks than on the NYSE. However, because the stocks of most large companies are listed on the exchanges, about half of the dollar volume of stock trading takes place on the exchanges. In recent years, many large companies—including Microsoft, Intel, MCI, and Apple—have elected to remain NASDAQ stocks, so the over-the-counter market is growing faster than the exchanges.

Some Trends in Security Trading Procedures

From the NYSE's inception in 1792 until the 1970s, the vast majority of all stock trading occurred on the Exchange and was conducted by member firms. The NYSE established a set of minimum brokerage commission rates, and no member firm could charge a commission lower than the set rate. This was a monopoly, pure and simple. However, on May 1, 1975, the Securities and Exchange Commission (SEC), with strong prodding from the Antitrust Division of the Justice Department, forced the NYSE to abandon its fixed commissions. Commission rates declined dramatically, falling in some cases as much as 95 percent from former levels.

These changes were a boon to the investing public, but not to the brokerage industry. Several "full-service" brokerage houses went bankrupt, and others were forced to merge with stronger firms. The number of brokerage houses has declined from literally thousands in the 1960s to a much smaller number of large, strong, nationwide

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companies, many of which are units of diversified financial service corporations. Deregulation has also spawned a number of "discount brokers," some of which are affiliated with commercial banks or mutual fund investment companies.³

There has also been a rise in "third market" activities, where large financial institutions trade both listed and unlisted stocks among themselves on a 24-hour basis. Buyers and sellers in this market are located all around the globe—New York, San Francisco, Tokyo, Singapore, Zurich, and London—and this makes the 24-hour trading a necessity. The exchanges have resisted extending their trading hours because of the inconvenience to members, but competition will eventually force all major exchanges to operate around the clock. Today, institutional investors, and even some individuals, can trade by computer at any time, day or night.

SELF-TEST
QUESTIONS

- What are the two basic types of stock markets, and how do they differ?
- How has deregulation changed security trading procedures?

THE COST OF MONEY

Capital in a free economy is allocated through the price system. *The interest rate is the price paid to borrow debt capital. With equity capital, investors expect to receive dividends and capital gains, and these are the components whose sum is the cost of equity money.* The factors which affect the supply of and the demand for investment capital, hence the cost of money, are discussed in this section.

The four most fundamental factors affecting the cost of money are (1) **productivity opportunities**, (2) **time preferences for consumption**, (3) **risk**, and (4) **inflation**. To see how these factors operate, visualize an isolated island community where the people live on fish. They have a stock of fishing gear which permits them to survive reasonably well, but they would like to have more fish. Now suppose Mr. Crusoe had a bright idea for a new type of fishnet that would enable him to double his daily catch. However, it would take him a year to perfect his design, to build his net, and to learn how to use it efficiently, and Mr. Crusoe would probably starve before he could put his new net in operation. Therefore, he might suggest to Ms. Robinson, Mr. Friday, and several others that if they would give him one fish each day for a year, he would return two fish a day during all of the next year. If someone accepted the offer, then the fish which Ms. Robinson or one of the others gave to Mr. Crusoe would constitute *savings*; these savings would be *invested* in the fishnet; and the extra fish the net produced would constitute a *return on the investment*.

Obviously, the more productive Mr. Crusoe thought the new fishnet would be, the more he could afford to offer potential investors for their savings. In this example, assume that Mr. Crusoe thought he would be able to pay, and thus he offered, a 50 percent rate of return—he offered to give back two fish for every one he received. He might have tried to attract savings for less—for example, he might have decided to offer only 1.5 fish next year for every one he received this year, which would represent a 50 percent rate of return to Ms. Robinson and the other potential savers.

How attractive Mr. Crusoe's offer appeared to a potential saver would depend in a large part on the saver's *time preference for consumption*. For example, Ms. Robinson

³Full-service brokers give investors information on different stocks and make recommendations as to which stocks to buy. Discount brokers do not give advice—they merely execute orders. Some brokerage houses (institutional houses) cater primarily to institutional investors such as pension funds and insurance companies, while others cater to individual investors and are called "retail houses." Large firms such as Merrill Lynch generally have both retail and institutional brokerage operations.

might be thinking of retirement, and she might be willing to trade fish today for fish in the future on a one-for-one basis. On the other hand, Mr. Friday might have a wife and several young children and need his current fish, so he might be unwilling to "lend" a fish today for anything less than three fish next year. Mr. Friday would be said to have a high time preference for current consumption and Ms. Robinson a low time preference. Note also that if the entire population were living right at the subsistence level, time preferences for current consumption would necessarily be high, aggregate savings would be low, interest rates would be high, and capital formation would be difficult.

The *risk* inherent in the fishnet project, and thus in Mr. Crusoe's ability to repay the loan, would also affect the return investors would require: the higher the perceived risk, the higher the required rate of return. Also, in a more complex society there are many businesses like Mr. Crusoe's, many goods other than fish, and many savers like Ms. Robinson and Mr. Friday. Therefore, people use money as a medium of exchange rather than barter with fish. When money is used, its value in the future, which is affected by *inflation*, comes into play: the higher the expected rate of inflation, the larger the required return. We discuss this point in detail later in the chapter.

Thus, we see that the interest rate paid to savers depends in a basic way (1) on the rate of return producers expect to earn on invested capital, (2) on savers' time preferences for current versus future consumption, (3) on the riskiness of the loan, and (4) on the expected future rate of inflation. Producers' expected returns on their business investments set an upper limit on how much they can pay for savings, while consumers' time preferences for consumption establish how much consumption they are willing to defer, hence how much they will save at different rates of interest offered by producers.⁴ Higher risk and higher inflation also lead to higher interest rates.

SELF - TEST
QUESTIONS

- What is the price paid to borrow money called?
- What is the "price" of equity capital?
- What four fundamental factors affect the cost of money?

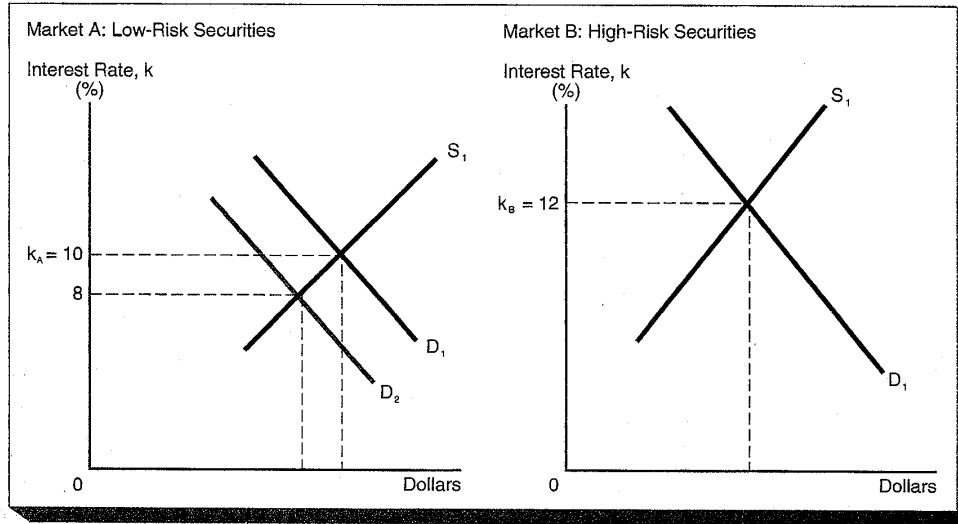
INTEREST RATE LEVELS

Capital is allocated among borrowers by interest rates: Firms with the most profitable investment opportunities are willing and able to pay the most for capital, so they tend to attract it away from inefficient firms or from those whose products are not in demand. Of course, our economy is not completely free in the sense of being influenced only by market forces. For example, the federal government has agencies which help designated individuals or groups obtain credit on favorable terms. Among those eligible for this kind of assistance are small businesses, certain minorities, and firms willing to build plants in areas with high unemployment. Still, most capital in the U.S. economy is allocated through the price system.

Figure 4-2 shows how supply and demand interact to determine interest rates in two capital markets. Markets A and B represent two of the many capital markets in existence. The going interest rate, which can be designated as either k or i , but for purposes of our discussion is designated as k , is initially 10 percent for the low-risk securities in

⁴The term "producers" is really too narrow. A better word might be "borrowers," which would include corporations, home purchasers, people borrowing to go to college, or even people borrowing to buy autos or to pay for vacations. Also, the wealth of a society and its demographics influence its people's ability to save and thus their time preferences for current versus future consumption.

FIGURE 4-2 Interest Rates as a Function of Supply and Demand for Funds



Market A.⁵ Borrowers whose credit is strong enough to borrow in Market A can obtain funds at a cost of 10 percent, and investors who want to put their money to work without much risk can obtain a 10 percent return. Riskier borrowers must obtain higher cost funds in Market B. Investors who are more willing to take risks invest in Market B, expecting to earn a 12 percent return but also realizing that they might actually receive much less.

If the demand for funds declines, as it typically does during business recessions, the demand curves will shift to the left, as shown in Curve D_2 in Market A. The market clearing, or equilibrium, interest rate in this example declines to 8 percent. Similarly, you should be able to visualize what would happen if the Federal Reserve tightened credit: The supply curve, S_1 , would shift to the left, and this would raise interest rates and lower the level of borrowing in the economy.

Capital markets are interdependent. For example, if Markets A and B were in equilibrium before the demand shift to D_2 in Market A, then investors were willing to accept the higher risk in Market B in exchange for a *risk premium* of $12\% - 10\% = 2\%$. After the shift to D_2 , the risk premium would initially increase to $12\% - 8\% = 4\%$. Immediately, though, this much larger premium would induce some of the lenders in Market A to shift to Market B, which would, in turn, cause the supply curve in Market A to shift to the left (or up) and that in Market B to shift to the right. The transfer of capital between markets would raise the interest rate in Market A and lower it in Market B, thus bringing the risk premium back closer to the original 2 percent.

There are many capital markets in the United States. U.S. firms also invest and raise capital throughout the world, and foreigners both borrow and lend in the United States. There are markets for home loans; farm loans; business loans; federal, state, and local go-

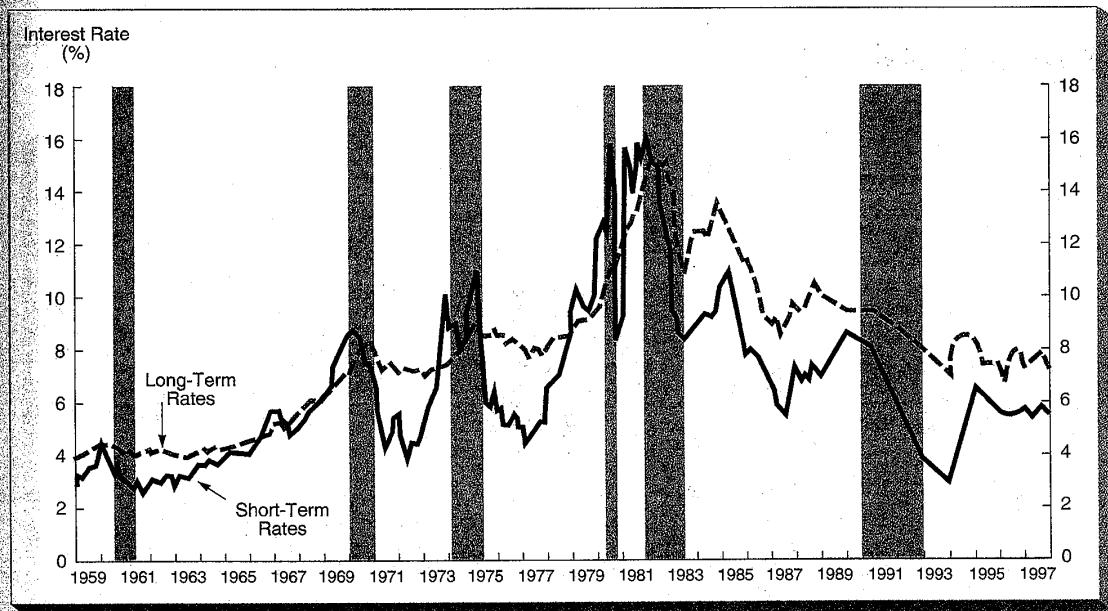
⁵The letter "k" is the traditional symbol for interest rates, but "i" is used frequently today because this letter corresponds to the interest rate key on most financial calculators. Therefore, in Chapter 7, when we discuss calculators, the term "i" will be used for interest rate.

ernment loans; and consumer loans. Within each category, there are regional markets as well as different types of submarkets. For example, in real estate there are separate markets for first and second mortgages and for loans on single-family homes, apartments, office buildings, shopping centers, vacant land, and so on. Within the business sector there are dozens of types of debt and also several different markets for common stocks.

There is a price for each type of capital, and these prices change over time as shifts occur in supply and demand conditions. Figure 4-3 shows how long- and short-term interest rates to business borrowers have varied since the late 1950s. Notice that short-term interest rates are especially prone to rise during booms and then fall during recessions. (The shaded areas of the chart indicate recessions.) When the economy is expanding, firms need capital, and this demand for capital pushes rates up. Also, inflationary pressures are strongest during business booms, and that also exerts upward pressure on rates. Conditions are reversed during recessions such as the one in 1991 and 1992. Slack business reduces the demand for credit, the rate of inflation falls, and the result is a drop in interest rates. Furthermore, the Federal Reserve often lowers rates during recessions to help stimulate the economy.

These tendencies do not hold exactly — the period from 1984 to 1989 is a case in point. The price of oil fell dramatically in 1985 and 1986, reducing inflationary pressures on other prices and easing fears of serious long-term inflation. Earlier, these fears had pushed

FIGURE 4-3 Long- and Short-Term Interest Rates, 1959–1997



NOTES:

a. The shaded areas designate business recessions.

b. Short-term rates are measured by four- to six-month loans to very large, strong corporations, and long-term rates are measured by AAA corporate bonds.

SOURCE: *Federal Reserve Bulletin*.

interest rates to record levels. The economy from 1984 to 1987 was fairly strong, but declining fears about inflation more than offset the normal tendency of interest rates to rise during good economic times, and the net result was lower interest rates.⁶

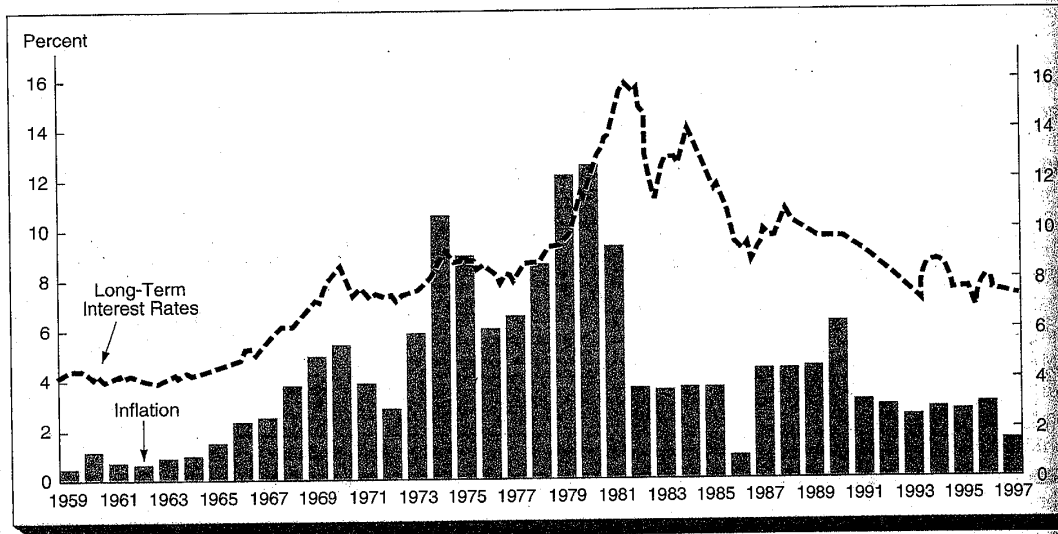
The relationship between inflation and long-term interest rates is highlighted in Figure 4-4, which plots rates of inflation along with long-term interest rates. In the late 1950s and early 1960s, inflation averaged 1 percent per year, and interest rates on high-quality, long-term bonds averaged 5 percent. Then the Vietnam War heated up, leading to an increase in inflation, and interest rates began an upward climb. When the war ended in the early 1970s, inflation dipped a bit, but then the 1973 Arab oil embargo led to rising oil prices, much higher inflation rates, and sharply higher interest rates.

Inflation peaked at about 13 percent in 1980, but interest rates continued to increase into 1981 and 1982, and they remained quite high until 1985, because people were afraid inflation would start to climb again. Thus, the "inflationary psychology" created during the 1970s persisted to the mid-1980s.

Gradually, though, people began to realize that the Federal Reserve was serious about keeping inflation down, that global competition was keeping U.S. auto producers and other corporations from raising prices as they had in the past, and that constraints on corporate price increases were diminishing labor unions' ability to push through

⁶Short-term rates are responsive to current economic conditions, whereas long-term rates primarily reflect long-run expectations for inflation. As a result, short-term rates are sometimes above and sometimes below long-term rates. The relationship between long-term and short-term rates is called the *term structure of interest rates*, and it is discussed later in the chapter.

FIGURE 4-4 Relationship between Annual Inflation Rates and Long-Term Interest Rates, 1959-1997



NOTES:
 a. Interest rates are those on AAA long-term corporate bonds.
 b. Inflation is measured as the annual rate of change in the Consumer Price Index (CPI).
 SOURCE: *Federal Reserve Bulletin*.

cost-increasing wage hikes. As these realizations set in, interest rates declined, and the "current real rate of interest," which is the difference between the current interest rate and the current inflation rate, declined as shown in Figure 4-4.

In recent years, inflation has been running at less than 3 percent a year. However, long-term interest rates have been volatile, because investors are not sure if inflation is truly under control or is getting ready to jump back to the higher levels of the 1980s. In the years ahead, we can be sure that the level of interest rates will vary (1) with changes in the current rate of inflation and (2) with changes in expectations about future inflation.

SELF - TEST
QUESTIONS

How are interest rates used to allocate capital among firms?

What happens to market-clearing, or equilibrium, interest rates in a capital market when the demand for funds declines? When the supply of funds increases?

Why does the price of capital change during booms and recessions?

How does risk affect interest rates?

THE DETERMINANTS OF MARKET INTEREST RATES

In general, the quoted (or nominal) interest rate on a debt security, k , is composed of a real risk-free rate of interest, k^* , plus several premiums that reflect inflation, the riskiness of the security, and the security's marketability (or liquidity). This relationship can be expressed as follows:

$$\begin{aligned} \text{Quoted interest rate} = k &= k^* + IP + DRP + LP + MRP \\ &= k_{RF} + DRP + LP + MRP \end{aligned} \quad (4-1)$$

Here

k = the quoted, or nominal, rate of interest on a given security.⁷ There are many different securities, hence many different quoted interest rates.

k^* = the real risk-free rate of interest. k^* is pronounced "k-star," and it is the rate that would exist on a riskless security if zero inflation were expected.

$k_{RF} = k^* + IP$, and it is the quoted risk-free rate of interest on a security such as a U.S. Treasury bill, which is very liquid and also free of most risks. Note that k_{RF} includes the premium for expected inflation, because $k_{RF} = k^* + IP$.

IP = inflation premium. IP is equal to the average expected inflation rate over the life of the security. The expected future inflation rate is not necessarily equal to the current inflation rate, so IP is not necessarily equal to current inflation as reported in Figure 4-4.

DRP = default risk premium. This premium reflects the possibility that the issuer will not pay interest or principal at the stated time and in the stated amount. DRP is zero for U.S. Treasury securities, but it rises as the riskiness of issuers increases.

LP = liquidity, or marketability, premium. This is a premium charged by lenders to reflect the fact that some securities cannot be converted to cash on short notice at a "reasonable" price. LP is very low for Treasury securities and for securities

⁷The term *nominal* as it is used here means the *stated* rate as opposed to the *real* rate, which is adjusted to remove inflation effects. If you bought a ten-year Treasury bond in January 1997, the quoted, or nominal, rate would be about 6.5 percent, but if inflation averages 3 percent over the next ten years, the real rate would be about $6.5\% - 3\% = 3.5\%$.

issued by large, strong firms, but it is relatively high on securities issued by very small firms.

MRP = maturity risk premium. As we will explain later, longer-term bonds, even Treasury bonds, are exposed to a significant risk of price declines, and a maturity risk premium is charged by lenders to reflect this risk.

As noted above, since $k_{RF} = k^* + IP$, we can rewrite Equation 4-1 as follows:

$$\text{Nominal, or quoted, rate} = k = k_{RF} + \text{DRP} + \text{LP} + \text{MRP}.$$

We discuss the components whose sum makes up the quoted, or nominal, rate on a given security in the following sections.

The Real Risk-Free Rate of Interest, k^*

The **real risk-free rate of interest, k^*** , is defined as the interest rate that would exist on a riskless security if no inflation were expected, and it may be thought of as the real interest on *short-term* U.S. Treasury securities in an inflation-free world. The real risk-free rate is not static—it changes over time depending on economic conditions, especially (1) on the rate of return corporations and other borrowers expect to earn on productive assets and (2) on people's time preferences for current versus future consumption. Borrowers' expected returns on real asset investments set an upper limit on how much they can afford to pay for borrowed funds, while savers' time preferences for consumption establish how much consumption they are willing to defer, hence the amount of funds they will lend at different interest rates. The real risk-free rate on long-term securities can be measured by the market yield on indexed U.S. Treasury bonds, and it has averaged about 3.5 percent in recent years.⁸ Indexed bonds are discussed in a box later in the chapter.

The Nominal, or Quoted, Risk-Free Rate of Interest, k_{RF}

The **nominal, or quoted, risk-free rate, k_{RF}** , is the real risk-free rate plus a premium for expected inflation: $k_{RF} = k^* + IP$. To be strictly correct, the risk-free rate should mean the interest rate on a totally risk-free security—one that has no risk of default, no maturity risk, no liquidity risk, and no risk of loss if the actual rate of inflation exceeds the expected rate. There is no such security, hence there is no observable real risk-free rate. However, U.S. Treasury bills (T-bills), which are short-term securities issued by the U.S. government, are free of most risks. Indexed Treasury bonds are essentially risk free, but they provide a real as opposed to a nominal return, so they cannot be used to measure the nominal risk-free rate.

If the term "risk-free rate" is used without either the modifier "real" or the modifier "nominal," people generally mean the quoted (nominal) rate, and we will follow this convention in this book. Therefore, when we use the term "risk-free rate, k_{RF} ," we mean the nominal risk-free rate, which includes an inflation premium equal to the average expected inflation rate over the life of the security. In general, we use the T-bill rate to approximate the short-term risk-free rate, and the T-bond rate to approximate

⁸The real rate of interest as discussed here is different from the *current* real rate as discussed in connection with Figure 4-4. The current real rate is the current interest rate minus the current (or latest past) inflation rate, while the real rate, without the word "current," is the current interest rate minus the *expected* inflation rate. For example, suppose the current quoted rate for short-term Treasury bills is 6 percent, the inflation during the latest year was 3 percent, and inflation expected for the coming year is 5 percent. The *current* real rate would be $6\% - 3\% = 3\%$, but the *expected* real rate would be $6\% - 5\% = 1\%$. In the text, the term "real rate" generally means the current real rate, but in economics and finance, hence in this text, unless otherwise noted, the real rate means the one based on *expected* inflation rates.

the long-term risk-free rate. So, whenever you see the term "risk-free rate," assume that we are referring either to the quoted U.S. T-bill rate or to the quoted T-bond rate.

Inflation Premium (IP)

Inflation has a major impact on interest rates because it erodes the purchasing power of the dollar and lowers the real rate of return on investments. To illustrate, suppose you saved \$1,000 and invested it in a Treasury bill that matures in one year and pays a 5 percent interest rate. At the end of the year, you will receive \$1,050—your original \$1,000 plus \$50 of interest. Now suppose the inflation rate during the year is 10 percent, and it affects all items equally. If gas had cost \$1 per gallon at the beginning of the year, it would cost \$1.10 at the end of the year. Therefore, your \$1,000 would have bought $\$1,000/\$1 = 1,000$ gallons at the beginning of the year, but only $\$1,050/\$1.10 = 955$ gallons at the end. In *real terms*, you would be worse off—you would receive \$50 of interest, but it would not be sufficient to offset inflation. You would thus be better off buying 1,000 gallons of gas (or some other storable asset such as land, timber, apartment buildings, wheat, or gold) than buying the Treasury bill.

Investors are well aware of all this, so when they lend money, they build in an **inflation premium (IP)** equal to the average expected inflation rate over the life of the security. As discussed previously, for a short-term, default-free U.S. Treasury bill, the actual interest rate charged, $k_{T\text{-bill}}$, would be the real risk-free rate, k^* , plus the inflation premium (IP):

$$k_{T\text{-bill}} = k_{RF} = k^* + IP.$$

Therefore, if the real risk-free rate of interest were $k^* = 3\%$, and if inflation were expected to be 4 percent (and hence $IP = 4\%$) during the next year, then the quoted rate of interest on one-year T-bills would be 7 percent. In September 1997, the expected one-year inflation rate was about 2.9 percent, and the yield on one-year T-bills was about 5.3 percent. This implies that the real risk-free rate on short-term securities at that time was 2.4 percent.

It is important to note that the inflation rate built into interest rates is the *inflation rate expected in the future*, not the rate experienced in the past. Thus, the latest reported figures might show an annual inflation rate of 3 percent, but that is for a past period. If people on the average expect a 6 percent inflation rate in the future, then 6 percent would be built into the current interest rate. Note also that the inflation rate reflected in the quoted interest rate on any security is the *average rate of inflation expected over the security's life*. Thus, the inflation rate built into a 1-year bond is the expected inflation rate for the next year, but the inflation rate built into a 30-year bond is the average rate of inflation expected over the next 30 years.⁹

Expectations for future inflation are closely, but not perfectly, correlated with rates experienced in the recent past. Therefore, if the inflation rate reported for last month increased, people would tend to raise their expectations for future inflation, and this change in expectations would cause an increase in interest rates.

Germany, Japan, and Switzerland have had lower inflation rates than the United States, hence their interest rates have generally been lower than ours. Italy and most

⁹To be theoretically precise, we should use a *geometric average*. Also, since millions of investors are active in the market, it is impossible to determine exactly the consensus expected inflation rate. Survey data are available, however, which give us a reasonably good idea of what investors expect over the next few years. For example, in 1980 the University of Michigan's Survey Research Center reported that people expected inflation during the next year to be 11.9 percent and that the average rate of inflation expected over the next five to ten years was 10.5 percent. Those expectations led to record-high interest rates. However, the economy cooled in 1981 and 1982, and, as Figure 4-4 showed, actual inflation dropped sharply after 1980. This led to gradual reductions in the *expected future* inflation rate. In September 1997, as we write this, the expected future inflation rate is about 2.9 percent. As inflationary expectations change, so do quoted market interest rates.

South American countries have experienced high inflation, and that is reflected in their interest rates.

Default Risk Premium (DRP)

The risk that a borrower will *default* on a loan, which means not pay the interest or principal, also affects the market interest rate on a security: the greater the default risk, the higher the interest rate. Treasury securities have no default risk, hence they carry the lowest interest rates on taxable securities in the United States. For corporate bonds, the higher the bond's rating, the lower its default risk, and, consequently, the lower its interest rate.¹⁰ Here are some representative interest rates on long-term bonds during September 1997:

	RATE	DRP
U.S. Treasury	6.5%	—
AAA	7.2	0.7%
AA	7.3	0.8
A	7.4	0.9
BBB	7.7	1.2
BB+	8.4	1.9

The difference between the quoted interest rate on a T-bond and that on a corporate bond with similar maturity, liquidity, and other features is the **default risk premium (DRP)**. Therefore, if the bonds listed above were otherwise similar, the default risk premium would be $DRP = 7.2\% - 6.5\% = 0.7\%$ for AAA corporate bonds, $7.3\% - 6.5\% = 0.8\%$ for AA, $7.4\% - 6.5\% = 0.9\%$ for A corporate bonds, and so forth. Default risk premiums vary somewhat over time, but the September 1997 figures are representative levels in recent years.

Liquidity Premium (LP)

A "liquid" asset can be converted to cash quickly and at a "fair market value." Financial assets are generally more liquid than real assets. Because liquidity is desirable, investors include **liquidity premiums (LP)** when market rates of securities are established. Although it is difficult to accurately measure liquidity premiums, a difference of at least two and probably four or five percentage points exists between the least liquid and the most liquid financial assets of similar default risk and maturity.

Maturity Risk Premium (MRP)

U.S. Treasury securities are free of default risk in the sense that one can be very certain that the federal government will pay interest on its bonds and will also redeem them off when they mature. Therefore, the default risk premium on Treasury securities is essentially zero. Further, active markets exist for Treasury securities, so their liquidity premiums are also close to zero. Thus, as a first approximation, the rate of return on a Treasury bond should be the risk-free rate, k_{RF} , which is equal to the real risk-free rate, k^* , plus an inflation premium, IP. However, an adjustment is needed for long-term Treasury bonds. The prices of long-term bonds decline sharply whenever interest

¹⁰Bond ratings, and bonds' riskiness in general, are discussed in detail in Chapter 8. For now, merely that bonds rated AAA are judged to have less default risk than bonds rated AA, while AA bonds are judged to have less default risk than A bonds, and so on. Ratings are designated AAA or Aaa, AA or Aa, and so forth, depending on the issuing agency. In this book, the designations are used interchangeably.

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**A NEW, TRULY RISKLESS
 TREASURY BOND**

Investors who purchase bonds must constantly worry about inflation. If inflation turns out to be greater than expected, bonds will provide a lower-than-expected real return. To protect themselves against expected increases in inflation, investors build an inflation risk premium into their required rate of return. This raises borrowers' costs.

In January 1997, inflation was running below 3 percent a year, yet long-term Treasury rates were about 6.7 percent. A considerable portion of the 6.7 percent rate was attributed to the market's fear that inflation will rise in the years ahead. Therefore, long-term rates should decline if investors can be convinced that inflation is under control. Indeed, the actions taken by the Federal Reserve in recent years have been designed primarily to convince the bond market that the Fed was not going to tolerate rising inflation.

In order to provide investors with an inflation-protected bond, and also to reduce the cost of debt to the government, on January 29, 1997, the U.S. Treasury issued \$7 billion of 10-year inflation-indexed bonds. The bonds will pay an interest rate of 3.375 percent, plus an additional amount sufficient to offset inflation, at the end of each year. For example, if inflation as measured by the CPI during the year ending January 28, 1998, turns out to be 3.00 percent, then the holder of one of these bonds would receive two benefits. First, he or she would receive \$33.75 of interest, which is 3.375 percent of the bond's initial stated, or "par," value of \$1,000. Second, the stated value of the bond would be increased by the inflation rate, to $\$1,000(1.03) = \$1,030$, causing the holder's wealth to rise by another \$30. Thus, the total return during the first year would be \$33.75 of interest plus \$30 of capital appreciation, or \$63.75 in total, and the total rate of return would be $\$63.75/\$1,000 = 6.375\%$.

Interest during the second year would be figured as the coupon rate of 3.375 percent times the inflation-adjusted par value, or $0.03375(\$1,030) = \34.76 . Thus, the cash income provided by the bond would rise by exactly enough to cover inflation, producing a real, inflation-adjusted rate of 3.375 percent. Further, since the principal would also rise by the inflation rate, it too would be protected from inflation.

This same adjustment process will continue each year until the bonds mature in January 2007, at which time they will pay the adjusted maturity value, which would be \$1,343.92 if inflation continues at the rate of 3 percent per year.

The 3.375 percent rate was set at the auction—interested investors notified the Treasury of how many bonds they were willing to buy at different interest rates. Obviously, potential buyers would buy more bonds if the rate were set relatively high, fewer at a lower rate. Thus Mr. X might indicate that he would buy \$1 million of the bonds if the rate was set at 3 percent, \$2 million if the rate was 3.5 percent, \$3 million at 4 percent, and so on. When the bidding was closed, the Treasury determined that to sell the entire issue, the coupon rate would have to be set at 3.375 percent—that was the lowest rate that would clear the market.

Federal Reserve Board Chairman Greenspan lobbied in favor of the indexed bonds on the grounds that they would help him and the Fed make better estimates of investors' expectations about inflation. He did not explain his reasoning (to our knowledge), but it might have gone something like this:

- We know that interest rates in general are determined as follows:
 $k = k^* + IP + MRP + DRP + LP$.
- For Treasury bonds, DRP and LP are essentially zero, so for a 10-year bond the rate is

$$k = k^* + IP + MRP$$

The reason the MRP is not zero is that if inflation increases, interest rates will rise and the price of the bonds will decline. Therefore, "regular" 10-year bonds are exposed to maturity risk, hence a maturity risk premium is built into their market interest rate.

- The indexed bonds are protected against inflation—if inflation increases, then so will their dollar returns, and as a result, their price will not decline in real terms. Therefore, indexed bonds should have no MRP, hence their market return is

$$k_{RF} = k^* + 0 + 0 = k^*$$

In other words, the market rate on indexed bonds is the real rate.

- The difference between the yield on a regular 10-year bond and that on an indexed bond is the sum of the 10-year bonds' IP and MRP. Assume that the yield on regular 10-year bonds was 6.725 percent when the indexed bonds were issued, and the indexed bonds' yield was 3.375 percent. The difference, 3.35 percent, is the average expected inflation rate over the next 10 years plus the MRP for ten-year bonds.
- The 10-year MRP is about 1.0 percent, and it has been relatively stable in recent years. Therefore, the expected rate of inflation in January 1997 was about $3.35\% - 1.00\% = 2.35\%$.

The interest received and the increase in principal are taxed each year as interest income, even though cash from the appreciation will not be received until the bond matures. Therefore, these bonds are especially suitable for individual retirement accounts (IRAs), which are not taxed until funds are withdrawn.

SOURCE: "Inflation Notes Will Offer Fed Forecast Tool," *The Wall Street Journal*, February 3, 1997, C1.

rise, and since interest rates can and do occasionally rise, all long-term bonds, even Treasury bonds, have an element of risk called **interest rate risk**. As a general rule, if bonds of any organization, from the U.S. government to Continental Airlines, have more interest rate risk the longer the maturity of the bond.¹¹ Therefore, a **maturity risk premium (MRP)**, which is higher the longer the years to maturity, must be included in the required interest rate.

The effect of maturity risk premiums is to raise interest rates on long-term bonds relative to those on short-term bonds. This premium, like the others, is difficult to measure, but (1) it varies somewhat over time, rising when interest rates are more volatile and uncertain, then falling when interest rates are more stable, and (2) in recent years, the maturity risk premium on 30-year T-bonds appears to have generally been in the range of one or two percentage points.¹²

We should mention that although long-term bonds are heavily exposed to interest rate risk, short-term bills are heavily exposed to **reinvestment rate risk**. When short-term bills mature and the funds are reinvested, or "rolled over," a decline in interest rates would necessitate reinvestment at a lower rate, and this would result in a decline in interest income. To illustrate, suppose you had \$100,000 invested in one-year T-bills, and you lived on the income. In 1981, short-term rates were about 15 percent, so your income would have been about \$15,000. However, your income would have declined to about \$9,000 by 1983, and to just \$5,300 by 1997. Had you invested your money in long-term T-bonds, your income (but not the value of the principal) would have been stable. Thus, although "investing short" preserves one's principal, the interest income provided by short-term T-bills is less stable than the interest income on long-term bonds.

SELF-TEST
QUESTIONS

- Write out an equation for the nominal interest rate on any debt security.
- Distinguish between the *real* risk-free rate, k^* , and the *nominal*, or *quoted*, risk-free rate, k_{RF} .
- How is inflation dealt with when interest rates are determined by investors in financial markets?
- Does the interest rate on a T-bond include a default risk premium? Explain.
- Distinguish between liquid and illiquid assets, and identify some assets that are liquid and some that are illiquid.
- Briefly explain the following statement: "Although long-term bonds are heavily exposed to interest rate risk, short-term bills are heavily exposed to reinvestment rate risk. The maturity risk premium reflects the net effects of these two opposing forces."

¹¹For example, if someone had bought a 30-year Treasury bond for \$1,000 in 1972, when the long-term interest rate was 7 percent, and held it until 1981, when long-term T-bond rates were about 14.5 percent, the value of the bond would have declined to about \$514. That would represent a loss of almost half the principal, and it demonstrates that long-term bonds, even U.S. Treasury bonds, are not riskless. However, if the investor purchased short-term T-bills in 1972 and reinvested the principal each time the bills matured, he or she would still have had \$1,000 in 1981. This point will be discussed in detail in Chapter 8.

¹²The MRP for long-term bonds has averaged 1.5 percent over the last 70 years. See *Stocks, Bonds, and Inflation: 1997 Yearbook* (Chicago: Ibbotson Associates, 1997).

¹³Long-term bonds also have some reinvestment rate risk. If one is saving and investing for some future purpose, say, to buy a house or for retirement, then to actually earn the quoted rate on a long-term bond, the interest payments must be reinvested at the quoted rate. However, if interest rates fall, the interest payments must be reinvested at a lower rate; thus, the realized return would be less than the quoted rate. Note, though, that reinvestment rate risk is lower on a long-term bond than on a short-term bond because only the interest payments (rather than interest plus principal) on the long-term bond are exposed to reinvestment rate risk. Coupon bonds, which are discussed in Chapter 18, are completely free of reinvestment rate risk during their life.

INVESTING OVERSEAS

In addition to inflation and liquidity, investors should consider other risk factors before investing overseas. First there is **country risk**, which refers to the risk that arises from investing or doing business in a particular country. See the box on the next page. This risk depends on the country's economic, political, and social environment. Countries with stable economic, social, political, and regulatory systems provide a safer climate for investment, and therefore less country risk, than less stable nations. Examples of country risk include the risk associated with changes in tax rates, regulations, currency conversion, and exchange rates. Country risk also includes the risk that property will be expropriated without adequate compensation, as well as new host country stipulations about local production, sourcing or hiring practices, and damage or destruction of facilities due to internal strife.

A second thing to keep in mind when investing overseas is that more often than not the security will be denominated in a currency other than the dollar, which means that the value of your investment will depend on what happens to exchange rates. This is known as **exchange rate risk**. For example, if a U.S. investor purchases a Japanese bond, interest will probably be paid in Japanese yen, which must then be converted into dollars if the investor wants to spend his or her money in the United States. If the yen weakens relative to the dollar, then it will buy fewer dollars, hence the investor will receive fewer dollars when it comes time to convert. Alternatively, if the yen strengthens relative to the dollar, the investor will earn higher dollar returns. It therefore follows that the effective rate of return on a foreign investment will depend on both the performance of the foreign security and on what happens to exchange rates over the life of the investment.

In Chapter 27, we will discuss exchange rates in considerably more detail. However, at this point we should mention two factors which can lead to exchange rate fluctuations. First, changes in relative inflation will lead to changes in exchange rates. If expected inflation increases more within some foreign country than in the United States, the value of that country's currency is likely to fall. Second, an increase in country risk will also cause that country's currency to fall. Consequently, inflation risk, country risk, and exchange rate risk are all interrelated.

SELF-TEST QUESTIONS

What is country risk?
Identify two factors which can cause exchange rates to fluctuate.

THE TERM STRUCTURE OF INTEREST RATES

A study of Figure 4-3 reveals that at certain times such as 1997, short-term interest rates were lower than long-term rates, whereas at times during 1980 and 1981, short-term rates were higher than long-term rates. The relationship between long- and short-term rates, which is known as the **term structure of interest rates**, is important to corporate treasurers, who must decide whether to borrow by issuing long- or short-term debt, and to investors, who must decide whether to buy long- or short-term bonds. Thus, it is important to understand (1) how long- and short-term rates are related to each other and (2) what causes shifts in their relative positions.

To begin, we can look up in a source such as *The Wall Street Journal* or the web the interest rates on Treasury bonds of various maturities at a given point in time.¹⁴ For

¹⁴The Federal Reserve provides a daily update on bond yields at <http://www.bog.fed.us/releases/H15/update>.

MEASURING COUNTRY RISK

Various forecasting services measure the level of country risk in different countries and provide indexes that measure factors such as each country's expected economic performance, access to world capital markets, political stability, and level of internal conflict. Country risk analysts use sophisticated models to measure it, thus providing corporate managers and overseas investors with a way to judge both the relative and absolute risk of investing in a given country. A sample of recent country risk estimates compiled by *Euromoney* are presented in the following table. The higher the country's score, the lower its estimated country risk. The maximum possible score is 100.

The countries with the least country risk all have strong, market-based economies, ready access to worldwide capital markets, relatively little social unrest, and a stable political climate. Luxembourg's top ranking may surprise many, but this ranking is the result of the country's strong economic performance and its status as a tax haven for foreign investment. Some may also be surprised that the United States was not ranked number one. Even though the U.S. economy has been quite strong in recent years, the economies of some other countries have been even stronger (e.g., Luxembourg, Switzerland, and Singapore). Also, the United States typically does not receive the highest

ranking with respect to political risk—this likely stems from the ongoing uncertainty about whether there will be major shifts in tax and regulatory policies within the United States. Note, though, that there is really not much difference between 98.55 and 97.17—none of the top five countries have much country risk.

Arguably, there are fewer surprises when looking at the bottom five. Each of these countries has considerable social and political unrest, and none have embraced a market-based economic system. Clearly, an investment in any of these countries is a risky proposition.

Top Five Countries (Least Amount of Country Risk)

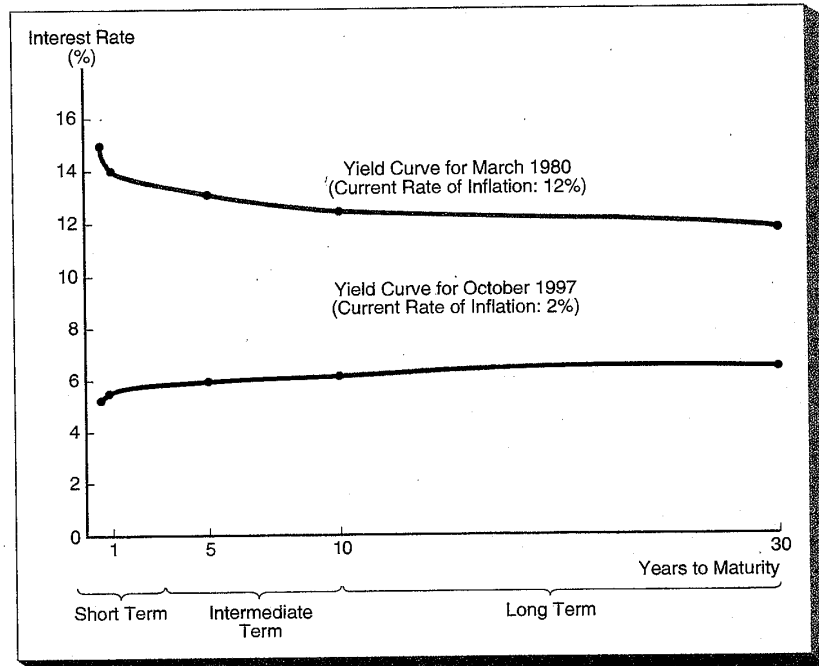
RANK	COUNTRY	TOTAL SCORE (MAXIMUM POSSIBLE = 100)
1	Luxembourg	98.55
2	Switzerland	98.45
3	Singapore	98.38
4	Japan	97.19
5	United States	97.17

Bottom Five Countries (Greatest Amount of Country Risk)

RANK	COUNTRY	TOTAL SCORE (MINIMUM POSSIBLE = 0)
174	Cuba	11.72
175	North Korea	8.02
176	Surinam	6.80
177	Iraq	5.50
178	Afghanistan	5.07

example, the tabular section of Figure 4-5 presents interest rates for different maturities on two dates. The set of data for a given date, when plotted on a graph such as that in Figure 4-5, is called the **yield curve** for that date. The yield curve changes both in position and in slope over time. In March 1980, all rates were relatively high, and short-term rates were higher than long-term rates, causing the yield curve to be *downward sloping*. However, by October 1997, all rates had fallen, and short-term rates were lower than long-term rates, so the yield curve at that time was *upward sloping*. Had we drawn the

FIGURE 4-5 U.S. Treasury Bond Interest Rates on Different Dates



TERM TO MATURITY	INTEREST RATE	
	MARCH 1980	OCTOBER 1997
6 months	15.0%	5.3%
1 year	14.0	5.5
5 years	13.5	5.9
10 years	12.8	6.1
30 years	12.3	6.4

curve during January 1982, it would have been essentially horizontal, for long-term and short-term bonds on that date had about the same rate of interest. (See Figure 4-3.)

Figure 4-5 shows yield curves for U.S. Treasury securities, but we could have constructed them for corporate bonds. For example, we could have developed a yield curve for AT&T, Exxon, Continental Airlines, or any other company that borrows money over a range of maturities. Had we constructed such curves and plotted them on Figure 4-5, the corporate yield curves would have been above those for Treasury securities because the corporate yields would include default risk premiums. However, the corporates would have had the same general shape as the Treasury curves. Also, the riskier the corporation, the higher its yield curve, so Continental, which is in a relatively weak financial position, would have had a yield curve substantially higher than that of Exxon, which has a top bond rating.

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Historically, in most years long-term rates have been above short-term rates, so the yield curve normally slopes upward. For this reason, people often call an upward-sloping yield curve a “normal” yield curve and a yield curve which slopes downward, inverted, or “abnormal,” yield curve. Thus, in Figure 4-5 the yield curve for March 1980 was inverted, but the one for October 1997 was normal. We explain in detail in the next section why an upward slope is the normal situation, but briefly, the reason is that short-term securities have less interest rate risk than longer-term securities, hence smaller MRPs. Therefore, short-term rates are normally lower than long-term rates.

SELF-TEST
QUESTIONS

- What is a yield curve, and what information would you need to draw this curve?
- Distinguish between the shapes of a “normal” yield curve and an “abnormal” yield curve, and explain when each might exist.

WHAT DETERMINES THE SHAPE OF THE YIELD CURVE?¹⁵

The shape of the yield curve depends on two key factors: (1) expectations about future inflation and (2) perceptions about the relative riskiness of securities with different maturities.

Some academics and practitioners contend that this second factor—relative riskiness—is considerably less important than expectations about future rates. They argue that the market is dominated by large bond traders who buy and sell securities of different maturities each day, that these traders focus only on short-term returns, and that they are less concerned with risk. According to this view, a bond trader is just as willing to buy a 30-year bond to pick up a short-term profit as he would be to buy a three-month security. Strict proponents of this view argue that the shape of the yield curve is therefore determined only by market expectations about future interest rates. This position has been called the *pure expectations theory* of the term structure of interest rates.

A majority of academics and practitioners would argue, however, that risks associated with changing rates do matter, and, moreover, that the market views long-term securities as riskier than short-term securities. This view is often referred to as the *liquidity preference theory*. The rationales for each of these theories are described below.

Expectations Theory

The **expectations theory**, sometimes referred to as the *pure expectations theory*, states that the yield curve depends only on expectations about future interest rates. To be precise, the expectations theory holds that long-term interest rates are a weighted average of current and expected future short-term interest rates. For example, if one-year Treasury bills currently yield 7 percent, but one-year bills are expected to yield 7.5 percent a year from now, investors will expect to earn an average of 7.25 percent over the two years:¹⁶

$$\frac{7\% + 7.5\%}{2} = 7.25\%.$$

¹⁵This section is relatively technical, but instructors can omit it without loss of continuity.

¹⁶Technically, we should be using geometric averages rather than arithmetic averages, but the difference is not material in this example. For a discussion of this point, see Robert C. Radcliffe, *Investment: Capital Analysis, and Strategy*, 5th ed. (Reading, MA: Addison-Wesley, 1997), Chapter 5.

According to the expectations theory, this implies that a two-year Treasury note purchased today should also yield 7.25 percent. Similarly, if 10-year bonds yield 9 percent today, and if 5-year bonds are expected to yield 7.5 percent 10 years from now, then an investor with a 15-year horizon will expect to earn 9 percent for 10 years and 7.5 percent for 5 years, for an average return of 8.5 percent over the 15 years:

$$\frac{9\% + 9\% + \dots + 9\% + 7.5\% + \dots + 7.5\%}{15} = \frac{10(9\%) + 5(7.5\%)}{15} = 8.5\%.$$

Consequently, a 15-year bond should yield this same return, 8.5 percent.

To understand the logic behind this averaging process, ask yourself what would happen if long-term yields were *not* an average of expected short-term yields. For example, suppose two-year bonds yielded only 7 percent, not the 7.25 percent calculated above. Bond traders would be able to earn a profit by adopting the following strategy:

1. Borrow money for two years at a cost of 7 percent.
2. Invest the money in a series of one-year bonds. The expected return over the two-year period would be $(7.0 + 7.5)/2 = 7.25\%$.

In this case, bond traders would rush to borrow money (demand funds) in the two-year market and invest (or supply funds) in the one-year market. Recall from Figure 4-2 that an increase in the demand for funds raises interest rates, whereas an increase in the supply of funds reduces interest rates. Therefore, bond traders' actions would push up the two-year yield but reduce the yield on one-year bonds. The net effect would be to bring about a market equilibrium in which two-year rates were a weighted average of expected future one-year rates.

The pure expectations theory assumes that investors establish bond prices and interest rates strictly on the basis of expectations for interest rates. This means that they are indifferent with respect to maturity in the sense that they do not view long-term bonds as being riskier than short-term bonds. Therefore, according to the pure expectations theory, the maturity risk premium (MRP) is equal to zero.

Moreover, according to the pure expectations theory, k_t , the nominal interest rate on Treasury securities is determined as the sum of the real risk-free rate, k^* , plus an inflation premium, IP . Therefore, the nominal rate on a U.S. Treasury bond that matures in t years would be found as follows:

$$k_t = k^* + IP_t.$$

Here IP_t is found as the average inflation rate over the t years until the bond matures. The real risk-free rate tends to be fairly constant over time, so changes in interest rates are driven largely by changes in expected inflation. Note also that under the pure expectations theory, the MRP is assumed to be zero, and for Treasury securities the default risk premium (DRP) and liquidity premium (LP) are also zero.

To illustrate the pure expectations theory, suppose that in late December 1998 the real risk-free rate of interest was expected to remain constant at 3 percent ($k^* = 3\%$). Also, assume that the expected inflation rates for the next three years were as follows:

	EXPECTED ANNUAL (1-YEAR) INFLATION RATE	EXPECTED AVERAGE INFLATION RATE FROM 1998 TO INDICATED YEAR
1999	3%	$3\%/1 = 3.0\%$
2000	5%	$(3\% + 5\%)/2 = 4.0\%$
2001	7%	$(3\% + 5\% + 7\%)/3 = 5.0\%$

Given these expectations, the following pattern of interest rates should exist:

	REAL RISK-FREE RATE (k^*)	+	INFLATION PREMIUM, WHICH IS EQUAL TO THE AVERAGE EXPECTED INFLATION RATE (IP_t)	=	NOMINAL TREASURY BOND RATE FOR Maturity (k_t)
1-year bond:	3%	+	3.0%	=	6.0%
2-year bond:	3%	+	4.0%	=	7.0%
3-year bond:	3%	+	5.0%	=	8.0%

Had the pattern of expected inflation rates been reversed, with inflation expected to fall from 7 percent to 5 percent and then to 3 percent, the following situation would have existed:

	REAL RISK-FREE RATE	+	AVERAGE EXPECTED INFLATION RATE	=	TREASURY BOND RATE FOR Maturity
1-year bond	3%	+	7.0%	=	10.0%
2-year bond	3%	+	6.0%	=	9.0%
3-year bond	3%	+	5.0%	=	8.0%

These hypothetical data are plotted in Figure 4-6. As you can see, an upward-sloping yield curve occurs when interest rates are expected to increase in the future. The increase could be due to an increase in expected inflation (as is the case in the example above) or to an expected increase in the real risk-free rate. By contrast, a downward-sloping yield curve occurs when interest rates are expected to decline.

In practice, we can never actually observe the marginal investor's expected inflation rate or the real risk-free rate. However, if the pure expectations theory were correct, we could "back out" of the yield curve the bond market's best guess about future interest rates. If, for example, you observe that Treasury securities with one- and two-year maturities yield 7 percent and 8 percent, respectively, this information could be used to calculate the market's forecast of what one-year rates will yield one year from now. If the pure expectations theory is correct, the rate on two-year bonds is the average of the current one-year rate and the one-year rate expected a year from now. Since the current one-year rate is 7 percent, this implies that the one-year rate one year from now is expected to be 9 percent:

$$2\text{-year yield} = 8\% = \frac{7\% + X\%}{2}$$

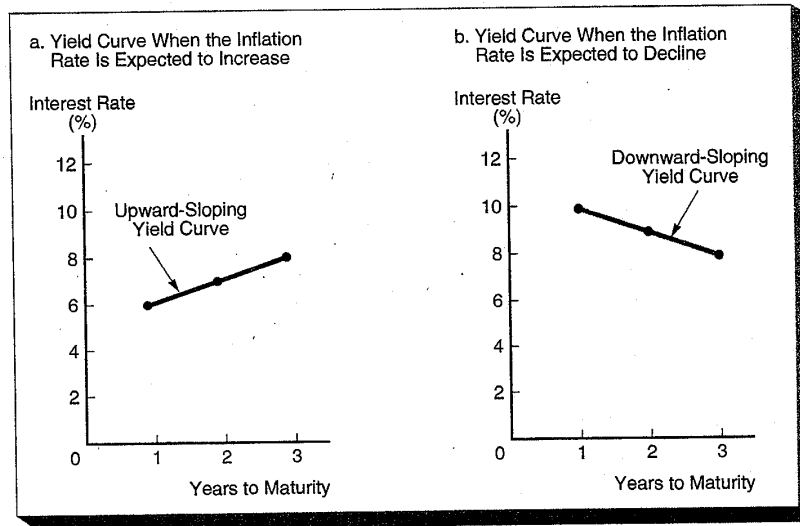
$$X = 16\% - 7\% = 9\% = 1\text{-year yield expected next year.}$$

Liquidity Preference Theory

The pure expectations theory assumes that the maturity risk premium (MRP) is zero. However, convincing evidence suggests that there is a positive maturity risk premium—investors require higher rates of return on longer-term bonds, other things held constant.

This has given rise to the **liquidity preference theory**, which states that long-term bonds normally yield more than short-term bonds for two reasons: (1) Investors generally prefer to hold short-term securities because such securities are more liquid in the sense that they can be converted to cash with little danger of loss of principal. Investors will, therefore, generally accept lower yields on short-term securities, and this leads to relatively low short-term rates. (2) Borrowers, on the other hand, generally

FIGURE 4-6 Hypothetical Example of the Term Structure of Interest Rates



ally prefer long-term debt because short-term debt exposes them to the risk of having to repay the debt under adverse conditions. Accordingly, borrowers are willing to pay a higher rate, other things held constant, for long-term funds than for short-term funds, and this also leads to relatively low short-term rates. Thus, lender and borrower preferences both operate to cause short-term rates to be lower than long-term rates. Taken together, these two sets of preferences imply that under normal conditions (1) a positive maturity risk premium (MRP) exists and (2) the MRP increases with years to maturity, causing the yield curve to be upward sloping.

It is important to understand that the liquidity preference theory does not imply that expectations do not matter. Indeed, most proponents of the liquidity preference theory would agree that expectations about future interest rates are the most important factor explaining the shape of the yield curve. However, they reject the *pure* expectations theory. Since evidence suggests that there is a positive maturity risk premium, both expectations and liquidity preferences seem to affect interest rates. As a result, when the slope of the yield curve changes, this could imply either that the market now thinks rates are going to be different in the future versus what it previously thought, that the maturity risk premium has changed, or that both events have occurred.¹⁷

SELF-TEST
 QUESTIONS

What are the two primary factors that explain the shape of the yield curve?
 Why might the yield curve slope *downward* at a particular point in time?

¹⁷Some analysts subscribe to another theory, the *market segmentation theory*, which argues that long- and short-term bonds trade in separate markets and that there is little or no connection between the yields on short- and long-term bonds. Proponents of this theory suggest that the yield curve is explained by the relative supply and demand of long- and short-term securities—if the demand for long-term capital is strong relative to the supply of such capital, while the reverse holds in the short-term market, then the yield curve will be upward sloping. While supply and demand conditions are clearly important, most researchers today argue that the actions of bond traders, who buy and sell bonds of different maturities all day, arbitrage away any yield differentials caused by market imperfections and thus ensure that markets are not highly segmented.

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OTHER FACTORS THAT INFLUENCE INTEREST RATE LEVELS

In addition to inflationary expectations and liquidity preferences, several other factors also influence both the general level of interest rates and the shape of the yield curve. The four most important are (1) Federal Reserve policy; (2) the level of the federal budget deficit; (3) international factors, including the foreign trade balance and interest rates in other countries; and (4) the level of business activity.

Federal Reserve Policy

As you probably learned in your economics courses, (1) the money supply has a major effect on both the level of economic activity and the inflation rate, and (2) in the United States, the Federal Reserve Board controls the money supply. If the Fed wants to stimulate the economy, as it did in 1995, it increases growth in the money supply. The initial effect of such an action is to cause interest rates to decline. However, a larger money supply may also lead to an increase in the expected inflation rate, which could push interest rates up. The reverse holds if the Fed tightens the money supply.

To illustrate, in 1981 inflation was quite high, so the Fed tightened up the money supply. The Fed deals primarily in the short-term end of the market, so this tightening had the direct effect of pushing short-term rates up sharply. At the same time, the very fact that the Fed was taking strong action to reduce inflation led to a decline in expectations for long-run inflation, which led to a decline in long-term bond yields.

In 1991, the situation was just the reverse. To combat the recession, the Fed took steps to reduce interest rates. Short-term rates fell, and long-term rates also dropped but not as sharply. These lower rates benefitted heavily indebted businesses and individual borrowers, and home mortgage refinancings put additional billions of dollars into consumers' pockets. Savers, of course, lost out, but the net effect of lower interest rates was a stronger economy. Lower rates encourage businesses to borrow for investment, stimulate the housing market, and bring down the value of the dollar relative to other currencies, which helps U.S. exporters and thus lowers the trade deficit.

During periods when the Fed is actively intervening in the markets, the yield curve may be temporarily distorted. Short-term rates will be temporarily "too low" if the Fed is easing credit, and "too high" if it is tightening credit. Long-term rates are not affected as much by Fed intervention. For example, the fear of rising inflation led the Federal Reserve to increase short-term interest rates six times during 1994. When short-term rates rose by nearly 4 percentage points, long-term rates increased by only 1.5 percentage points.

Federal Deficits

If the federal government spends more than it takes in from tax revenues, it runs a deficit, and that deficit must be covered either by borrowing or by printing money (increasing the money supply). If the government borrows, this added demand for funds pushes up interest rates. If it prints money, this increases expectations for future inflation, which also drives up interest rates. Thus, the larger the federal deficit, other things held constant, the higher the level of interest rates. Whether long- or short-term rates are more affected depends on how the deficit is financed, so we cannot state in general, how deficits will affect the slope of the yield curve.

International Factors

Businesses and individuals in the United States buy from and sell to people and firms in other countries. If we buy more than we sell (that is, if we import more than we export), we are said to be running a *foreign trade deficit*. When trade deficits occur, they must be financed, and the main source of financing is debt. In other words, if we import \$200 billion of goods but export only \$100 billion, we run a trade deficit of \$100 billion, and we would probably borrow the \$100 billion.¹⁸ Therefore, the larger our trade deficit, the more we must borrow, and as we increase our borrowing, this drives up interest rates. Also, the foreigners who hold U.S. debt are willing to continue doing so if and only if the rate paid on this debt is competitive with interest rates in other countries. Therefore, if the Federal Reserve attempts to lower interest rates in the United States, causing our rates to fall below rates abroad, then foreigners will sell U.S. bonds, those sales will depress bond prices, and the result will be higher U.S. rates.

The United States has been running annual trade deficits since the mid-1970s, and the cumulative effect of these deficits is that the United States has become the largest debtor nation of all time. As a result, our interest rates are very much influenced by interest rates in other countries around the world (higher rates abroad lead to higher U.S. rates). Because of all this, U.S. corporate treasurers—and anyone else who is affected by interest rates—must keep up with developments in the world economy.

Business Activity

Figure 4-3, presented earlier, can be examined to see how business conditions influence interest rates. Here are the key points revealed by the graph:

1. Because inflation increased from 1959 to 1981, the general tendency during that period was toward higher interest rates. However, since the 1981 peak, the trend has generally been downward.
2. Until 1966, short-term rates were almost always below long-term rates. Thus, in those years the yield curve was almost always “normal” in the sense that it was upward sloping.
3. The shaded areas in the graph represent recessions, during which (1) both the demand for money and the rate of inflation tend to fall and (2) the Federal Reserve tends to increase the money supply in an effort to stimulate the economy. As a result, there is a tendency for interest rates to decline during recessions. Currently, in January 1998, we are in a period of relatively stable, but slow, growth. The Fed is reluctant to lower interest rates because it is afraid that action would speed up the economy too much and lead to higher inflation. At the same time, the Fed does not want to raise rates, because that might drive the economy into a recession. Therefore, interest rates are currently relatively stable.
4. During recessions, short-term rates decline more sharply than long-term rates. This occurs because (1) the Fed operates mainly in the short-term sector, so its intervention has the strongest effect there, and (2) long-term rates reflect the average expected inflation rate over the next 20 to 30 years, and this expectation generally does not change much, even when the current inflation rate is low because of a recession or high because of a boom. So, short-term rates are more volatile than long-term rates.

¹⁸The deficit could also be financed by selling assets, including gold, corporate stocks, entire companies, and real estate. The United States has financed its massive trade deficits by all of these means in recent years, but the primary method has been by borrowing from foreigners.

SELF-TEST
QUESTIONS

Other than inflationary expectations and liquidity preferences, name some additional factors which influence interest rates, and explain the effects of each.
How does the Fed stimulate the economy? How does the Fed affect interest rates?
Does the Fed have complete control over U.S. interest rates; that is, can it set rates at any level it chooses?

INTEREST RATE LEVELS AND STOCK PRICES

Interest rates have two effects on corporate profits: (1) Because interest is a cost, the higher the interest rate, the lower a firm's profits, other things held constant. (2) Interest rates affect the level of economic activity, and economic activity affects corporate profits. Interest rates obviously affect stock prices because of their effects on profits but perhaps even more important, they have an effect due to competition in the marketplace between stocks and bonds: *If interest rates rise sharply, investors can get higher returns in the bond market, which induces them to sell stocks and to transfer funds from the stock market to the bond market.* Selling stocks in response to rising interest rates obviously depresses stock prices. Of course, the reverse occurs if interest rates decline. Indeed, the bull market of December 1991, when the Dow Jones Industrial Index rose 10 percent in less than a month, was caused almost entirely by a sharp drop in long-term interest rates.

The experience of Kansas City Power, the electric utility serving western Missouri and eastern Kansas, can be used to illustrate the effects of interest rates on stock prices. In 1983, the firm's stock sold for \$9.50 per share, and, since the firm paid a \$1.17 dividend, the dividend yield was $\$1.17/\$9.50 = 12.3\%$. Kansas City Power's bonds at the time also yielded about 12.3 percent. Thus, if someone had saved \$100,000 and invested it in either the stock or the bonds, his or her annual income would have been about \$12,300. (The investor might also have expected the stock price to grow over time, providing some capital gains, but that point is not relevant to this example.)

By late 1997, interest rates were lower, and Kansas City Power's bonds were yielding less than 8 percent. If the stock still yielded 12.3 percent, investors would be much more inclined to invest in the stock than in the bonds. Thus, investment money would flow into the stock rather than the bonds, and the stock price would be bid up. Indeed, this is exactly what happened. Kansas City Power's stock sold for \$29 in late 1997, a gain of 205 percent over the period. The dividend increased from \$1.17 to \$1.62, or by 38 percent versus the 205 percent stock price increase. Thus, the major factor in the stock price rise was not the growth in dividends but, rather, the fact that interest rates had fallen. The \$29 stock price produced a dividend yield of $\$1.62/\$29 = 5.6\%$, which was in line with the firm's current bond yield.

SELF-TEST
QUESTION

In what two ways do changes in interest rates affect stock prices?

INTEREST RATES AND BUSINESS DECISIONS

The yield curve for October 1997, shown earlier in Figure 4-5, indicates how much the U.S. government had to pay in 1997 to borrow money for one year, five years, ten years and so on. A business borrower would have had to pay somewhat more, but assume for the moment that we are back in October 1997 and that the yield curve for that year also applies to your company. Now suppose your company has decided (1) to build a new plant with a 30-year life which will cost \$1 million and (2) to raise the \$1 million in

selling an issue of debt (or borrowing) rather than by selling stock. If you borrowed in 1997 on a short-term basis—say, for one year—your interest cost for that year would be only 5.5 percent, or \$55,000. On the other hand, if you used long-term (30-year) financing, your cost would be 6.4 percent, or \$64,000. Therefore, at first glance, it would seem that you should use short-term debt.

However, this could prove to be a horrible mistake. If you use short-term debt, you will have to renew your loan every year, and the rate charged on each new loan will reflect the then-current short-term rate. Interest rates could return to their March 1980 levels, in which case you would be paying 14 percent, or \$140,000, per year. These high interest payments would cut into, and perhaps eliminate, your profits. Your reduced profitability could easily increase your firm's risk to the point where its bond rating would be lowered, causing lenders to increase the risk premium built into the interest rate they charge. That would force you to pay an even higher rate, which would further reduce your profitability, worry lenders even more, and make them reluctant to renew your loan. If your lenders refused to renew the loan and demanded its repayment, as they would have every right to do, you might have to sell assets at a loss, which could lead to bankruptcy.

On the other hand, if you used long-term financing in 1997, your interest costs would remain constant at \$64,000 per year, so an increase in interest rates in the economy would not hurt you. You might even be able to buy up some of your bankrupt competitors at bargain prices—bankruptcies increase dramatically when interest rates rise, primarily because many firms do use too much short-term debt.

Does all this suggest that firms should always avoid short-term debt? Not necessarily. If inflation falls over the next few years, so will interest rates. If you had borrowed on a long-term basis for 6.4 percent in October 1997, your company would be at a major disadvantage if it was locked into 6.4 percent debt while its competitors (who used short-term debt in 1997 and thus rode interest rates down in subsequent years) had a borrowing cost of only 3 or 4 percent.

Financing decisions would be easy if we could develop accurate forecasts of future interest rates. Unfortunately, predicting interest rates with consistent accuracy is somewhere between difficult and impossible—people who make a living by selling interest rate forecasts say it is difficult, but many others say it is impossible.

Even if it is difficult to predict future interest rate *levels*, it is easy to predict that interest rates will *fluctuate*—they always have, and they always will. This being the case, sound financial policy calls for using a mix of long- and short-term debt, as well as equity, to position the firm so that it can survive in any interest rate environment. Further, the optimal financial policy depends in an important way on the nature of the firm's assets—the easier it is to sell off assets to generate cash, the more feasible it is to use large amounts of short-term debt. This makes it more feasible for a firm to finance its current assets than its fixed assets with short-term debt. We will return to this issue later in the book, when we discuss working capital policy.

Changes in interest rates also have implications for savers. For example, if you had a 401(k) plan—and someday you probably will—you would probably want to invest some of your money in a bond mutual fund. You could choose a fund that had an average maturity of 25 years, 10 years, 5 years, or 1 year. How would your choice affect your investment results, hence your retirement income? First, the annual interest income earned by the plan would be affected. For example, if the yield curve were upward sloping, as it normally is, you would earn more interest if you chose a fund that held long-term bonds. Note, though, that if you chose a long-term fund and interest rates then rose, the market value of the bonds in the fund would decline. For example, as we will see in Chapter 8, if you had \$100,000 in a fund whose average bond had a maturity of

25 years and a coupon rate of 6 percent, and if interest rates then rose from 6 percent to 10 percent, the market value of your fund would decline from \$100,000 to about \$64,000. Of course, if rates declined, your fund would increase in value. In any event, your choice of maturity would have a major effect on your investment performance and hence your future income.

SELF-TEST
QUESTIONS

- If short-term interest rates are lower than long-term rates, why might a borrower still choose to finance with long-term debt?
- Explain the following statement: "Financing with short-term debt will probably increase a firm's expected profits but also increase its risk."

SUMMARY

In this chapter, we discussed the nature of financial markets, the types of institutions that operate in these markets, how interest rates are determined, and some of the ways in which interest rates affect business decisions. The key concepts covered are listed below.

- There are many different types of **financial markets**. Each market serves a different region or deals with a different type of security.
- **Physical asset markets**, also called tangible or real asset markets, are those for products as wheat, autos, and real estate.
- **Financial asset markets** deal with stocks, bonds, notes, mortgages, and other claims on real assets.
- **Spot markets** and **futures markets** are terms that refer to whether the assets being bought or sold for "on-the-spot" delivery or for delivery at some future date.
- **Money markets** are the markets for debt securities with maturities of less than a year.
- **Capital markets** are the markets for long-term debt and corporate stocks.
- **Primary markets** are the markets in which corporations raise new capital.
- **Secondary markets** are markets in which existing, already outstanding, securities are traded among investors.
- Securities firms have been busy developing new financial products called **derivatives**, which are securities whose value is derived from the price of some other "underlying" asset.
- Transfers of capital between borrowers and savers take place (1) by **direct transfers** of money and securities; (2) by transfers through **investment banking houses**, which act as middlemen; and (3) by transfers through **financial intermediaries**, which create new securities.
- Among the major classes of intermediaries are **commercial banks, savings and loan associations, mutual savings banks, credit unions, pension funds, life insurance companies, and mutual funds**.
- One result of ongoing regulatory changes has been a blurring of the distinction between the different financial institutions. The trend in the United States has been toward **financial service corporations** which offer a wide range of financial services including investment banking, brokerage operations, insurance, and commercial banking.

Industry Top Trends

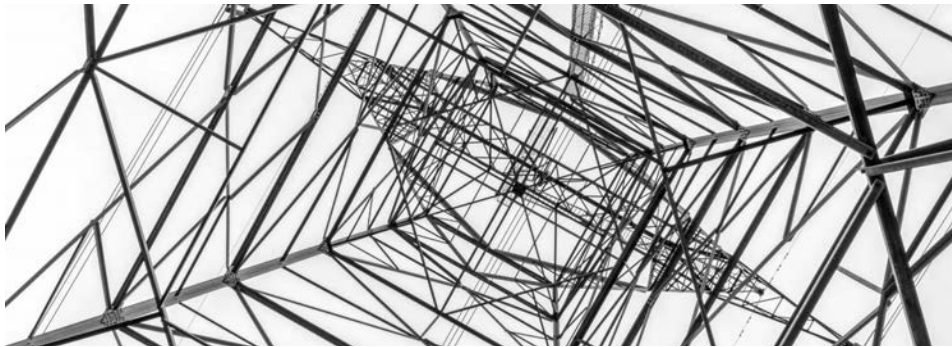
S&P Global
Ratings

North America Regulated Utilities

The industry's outlook remains negative

January 23, 2023

This report does not constitute a rating action



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What's changed?

Credit Quality. For the third consecutive year, downgrades outpaced upgrades and the industry's median rating fell to 'BBB+' from 'A-'.

Interest rates. Interest rates increased by about 400 basis points during 2022, pressuring the industry's financial performance.

Securitization. In 2022, the industry benefited from the issuance of about \$15 billion in securitization bonds, recovering storm, hurricane, and wildfire costs.

What are the key assumptions for 2023?

Inflation decreases. S&P Global's economist expects consumer price index (CPI) to decrease to below 4% by year-end 2023.

Robust capital spending. The industry's 2022 capital spending was at an all-time high of more than \$190 billion and we expect it will be even higher in 2023.

Increasing asset sales. To support the funding of the industry's capital spending, we expect sales of minority interests in utilities and sales of non-utility assets to exceed \$20 billion in 2023.

What are the key risks around the baseline?

Commodity prices. Natural gas prices remain significantly above their pre-inflation price of about \$2.50/mmBTU, pressuring the customer bill.

Regulatory risk. The customer bill is increasing, which could pressure the industry's ability to effectively manage regulatory risk.

Physical risks. Recovery of severe winter storms, hurricanes, tornadoes, and wildfires may become increasingly challenging as the pace of such incidents appear to be intensifying.

Industry Top Trends 2023: North America Regulated Utilities

Ratings Trends: North America Regulated Utilities

Chart 1
 Ratings distribution

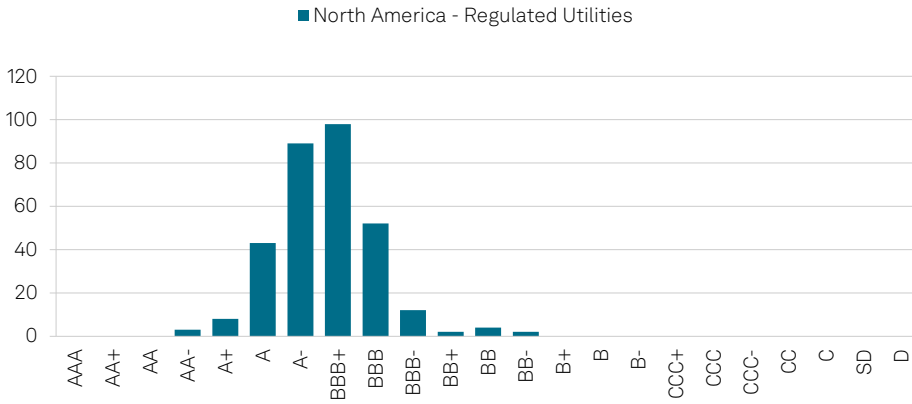


Chart 2
 Ratings outlooks

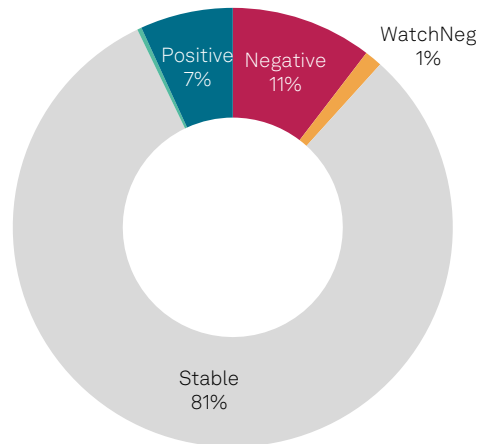
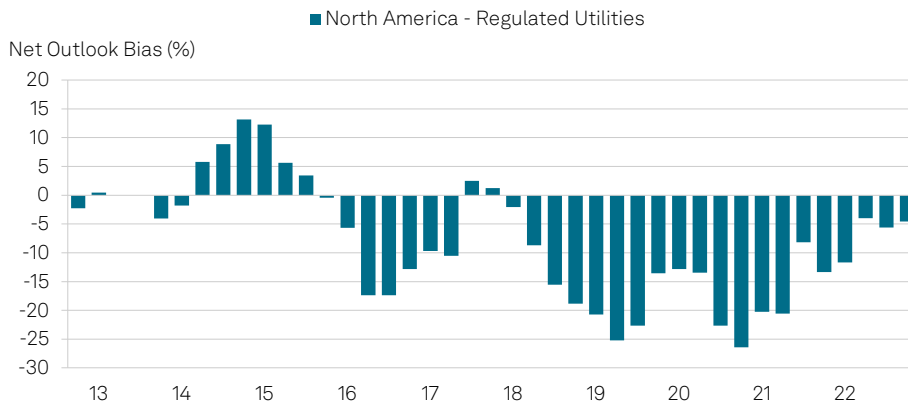


Chart 3
 Ratings outlook net bias



Source: S&P Global Ratings. Ratings data measured at quarter-end.

Industry Top Trends 2023: North America Regulated Utilities

Industry Credit Metrics: North America Regulated Utilities

Chart 4
 Debt / EBITDA (median, adjusted)

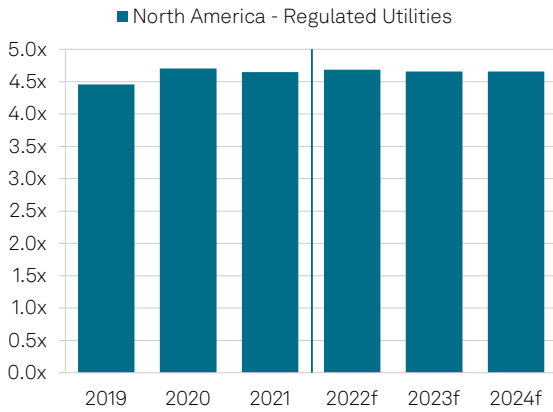


Chart 5
 FFO / Debt (median, adjusted)

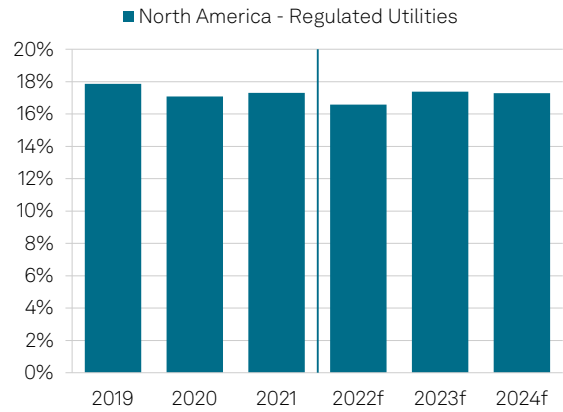


Chart 6
 Cash flow and primary uses

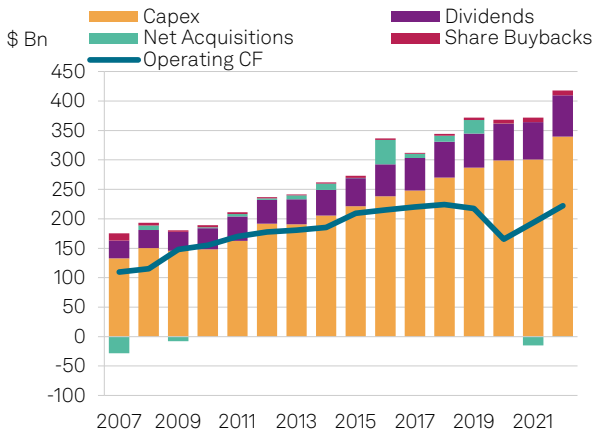
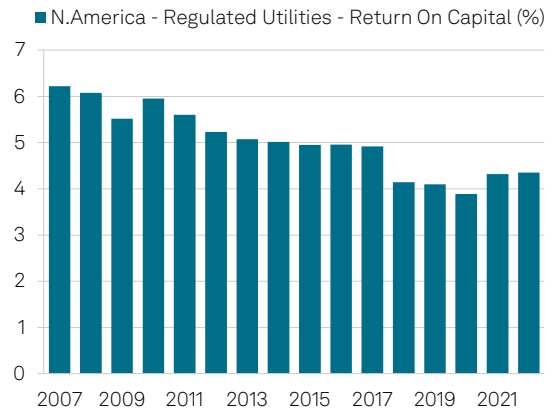


Chart 7
 Return on capital employed



Source: S&P Global Ratings, S&P Capital IQ.
 Revenue growth shows local currency growth weighted by prior-year common-currency revenue share. All other figures are converted into U.S. dollars using historic exchange rates. Forecasts are converted at the last financial year-end spot rate. FFO—Funds from operations. Most recent (2022) figures for cash flow and primary uses and return on capital employed use the last 12 months' data.

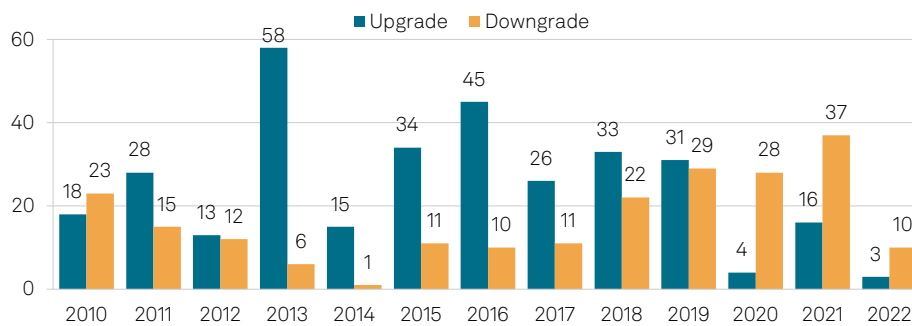
Industry Outlook

Ratings trends and outlook

The industry outlook remains negative and has been negative since early 2020. Over this timeframe downgrades have outpaced upgrades by more than 3:1 (see chart 8). While the industry's percentage of negative outlooks has decreased to about 15% from 35% at year-end 2020, prolonged inflationary risks or a deeper-than-expected recession could harm the industry's credit quality in 2023.

Chart 8

North America Regulated Utilities Upgrades And Downgrades



Data as of Jan. 11, 2023. Source: S&P Global Ratings.

Main assumptions about 2023 and beyond

1. Minimal financial cushion

More than 40% of the industry is strategically managing their financial performance with only minimal financial cushion, reflecting funds from operations (FFO) to debt that is less than 100 basis points above the downgrade threshold. Because utility cash flows are typically more stable than those of many other industries, this strategy of limiting excess credit capacity works well under ordinary conditions. However, when unexpected risks occur or base case assumptions deviate from expectations, the utility's credit quality can weaken, as we've seen over the past three years.

2. Consistent access to the capital markets

Because of the industry's high capital spending and consistent dividends, negative discretionary cashflow is regularly more than \$100 billion annually. To fund this large deficit, the industry requires consistent access to the capital markets. Rising interest rates, decreasing equity prices, and inflation could hamper consistent access the capital markets, potentially pressuring credit quality. Typically, most of the funding of negative discretionary cashflow is from new debt issuance with the balance from common equity, hybrid securities, and asset sales. For 2023, we expect the industry will rely on a lower percentage of common equity compared to prior years and instead rely on a higher percentage of asset sales.

3. Energy transition

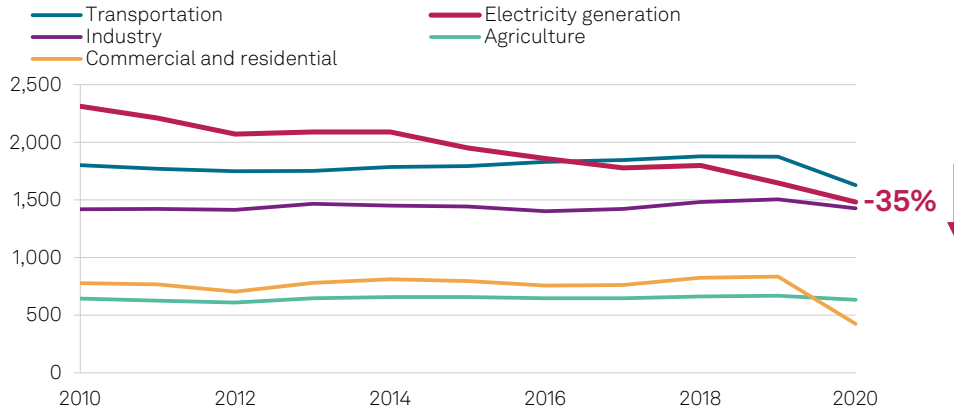
Over the past decade, the utility industry reduced its reliance on coal-fired generation by more than 50% and more than doubled its generation from renewable energy. We expect that by the end of the decade it will reduce coal-fired generation by about another 50% and will fully phase out coal by about 2040.

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The industry is aggressively reducing its greenhouse gas (GHG) emissions. Over the past decade, the industry reduced its GHG emissions by about 35%, mostly by replacing coal-fired generation with natural-gas-fired generation, which has about half the carbon emissions (see chart 9). However, we expect that during this decade GHG emissions will decrease by closer to 50% because the remaining coal closures will mostly be replaced with renewable generation and batteries.

Chart 9

Greenhouse Gas Emissions By Economic Sector (2010-2020)

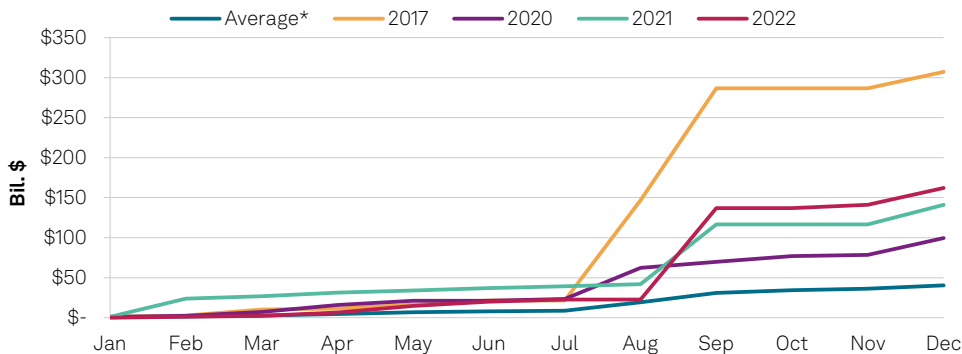


Source: U.S. Environmental Protection Agency.

Physical risks appear to be continuing at a record pace. During the past several years, the U.S. has experienced record levels of damages from storms and hurricanes, driving costs up for utilities (see chart 10). Accordingly, we downgraded several utilities when these rising costs led to higher leverage and weakening financial measures. Downgrades would have been substantially higher if not for regulators permitting the use of securitization, which we view as credit-supportive. For 2023, we again expect that the industry will significantly rely on securitization to recover more than \$5 billion of storm related costs.

Chart 10

U.S. Weather And Climate Billion Dollar Disaster Cost



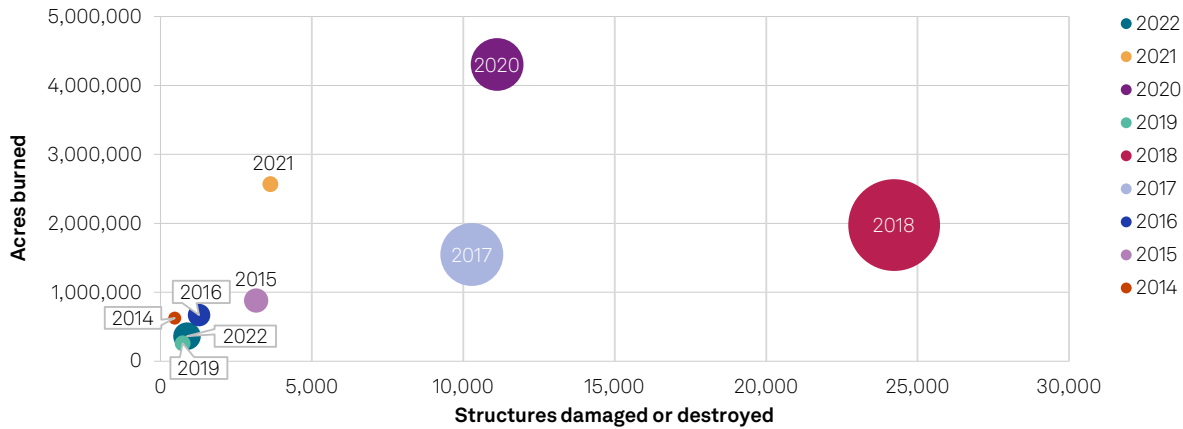
*1980-2022 average. Source: National Oceanic and Atmospheric Administration.

Industry Top Trends 2023: North America Regulated Utilities

California Wildfires. While other physical risks (such as severe storms) affected many utilities during 2022, California wildfires were less destructive for the second consecutive year (see chart 11). California utilities are most exposed to wildfire risks because of climate change and inverse condemnation. During the past several years California utilities have been proactively reducing their risks by investing in technology and system hardening. The technology helps the utility to predict the timing and location of a high-wind event, and utilities have found that proactively shutting down parts of their system is an effective way to avoid a catastrophic wildfire.

Chart 11

California Annual Wildfire Activity



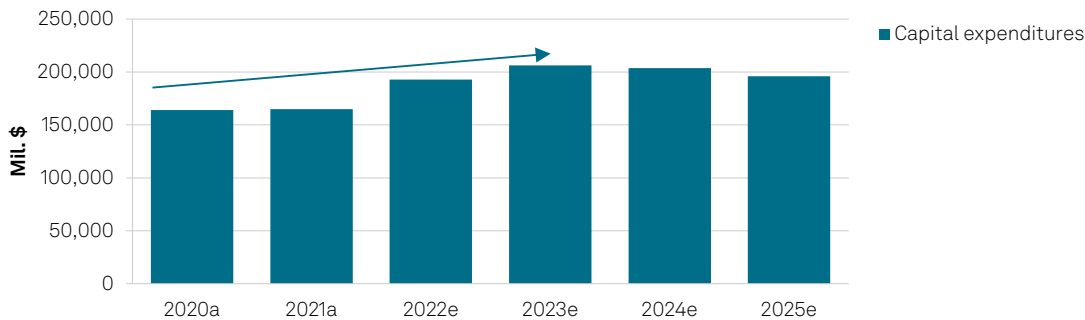
Bubble size represents number of fatalities. Source: The California Department of Forestry and Fire Protection.

Net-zero goals could be delayed. Most of the industry is committed to a net-zero emissions date between 2030 and 2050. As customer bill pressure increases, the industry may be forced to slow the pace of the energy transition, delaying the timeframe to reach net zero carbon emission.

Large projects could become more challenging. We expect the industry's 2023 capital spending to reach a record of more than \$200 billion, but given the macro risks large projects--including offshore wind--could become increasingly challenged (see chart 12). Supply chain delays and rising interest rates increase the probability that projects are not completed on time and on budget. While these risks affect all projects, larger and more complex projects are disproportionately affected, increasing the probability that some of these projects could be delayed or even canceled.

Chart 12

North America Regulated Utilities Rising Capital Expenditures



Data as of Jan. 11, 2023. Capital expenditures represent North American investor-owned electric, gas, and water utilities. a--Actual. e--Estimate. Source: S&P Global Ratings.

Credit metrics and financial policy

Over the past decade the industry's financial measures have weakened from a combination of rising capital spending, regulatory lag, and lower authorized return on equity (ROE). The industry's return on capital was about 6% a decade ago and today is closer to 4%. More recently, we have seen instances where not only is the authorized ROE lowered but also the equity ratio is lowered. These results have weakened the industry's financial measures, pressuring credit quality. Under our base case of moderating inflationary risks during 2023, we expect the industry's credit measures to generally remain flat. However, if inflationary risks persist, it may further pressure the customer bill, potentially decreasing the level of regulatory credit support, weakening the industry's financial performance.

Key risks or opportunities around the baseline

1. Inflation reduction act (IRA)

While this legislation will benefit much of the industry, there are aspects of the law that will be detrimental to a few companies. The key benefits are the expansion of tax credits and the transferability of these credits. The legislation provides long-term tax credits for renewables, batteries, nuclear power, and hydrogen. We expect the use of these credits will significantly increase because of the relatively easy transferability of these tax credit. Conversely, the IRA also establishes an alternative minimal tax, which we expect will increase taxes for large transmission and distribution holding companies, pressuring their financial measures.

2. Recession

S&P Global's economists forecast the likelihood of a 2023 recession at greater than 50%. Should the recession be more severe than expected, unemployment could rise faster than expected, increasing the industry's uncollectibles and pressuring its financial measures.

3. Affordability of customer bill

Customer bills may become less affordable because of rising commodity prices, interest rates, inflation, and capital spending. During 2022, Henry Hub natural gas prices, the U.S. benchmark, peaked at about \$9 per mmBTU. Although prices have since retreated to about \$4/mmBTU and the forward curve reflects \$3.50-\$4.50/mmBTU, they remain substantially higher than pre-inflation levels, pressuring the customer bill. While we estimate the industry's average electric bill represents only about 2.5% of after-tax household income, sharp increases and bill volatility often results in increasing customer dissatisfaction that can ultimately heighten regulatory scrutiny and constrain the industry's ability to effectively manage regulatory risk.

Political interference could increase. As the customer bill continues to increase, the industry could experience increasing political interference, which we view as negative for credit quality. Most recently, the Canadian province of Nova Scotia enacted an amendment to the Public Utilities Act that overrode the regulatory process of the Nova Scotia Utility and Review Board, limiting rate increases. We viewed this as political interference that will undermine the regulatory construct, materially weakening the regulatory jurisdiction's predictability, and increase the uncertainty for its utilities and stakeholders. As such, we downgraded Nova Scotia Power Inc. by two notches.

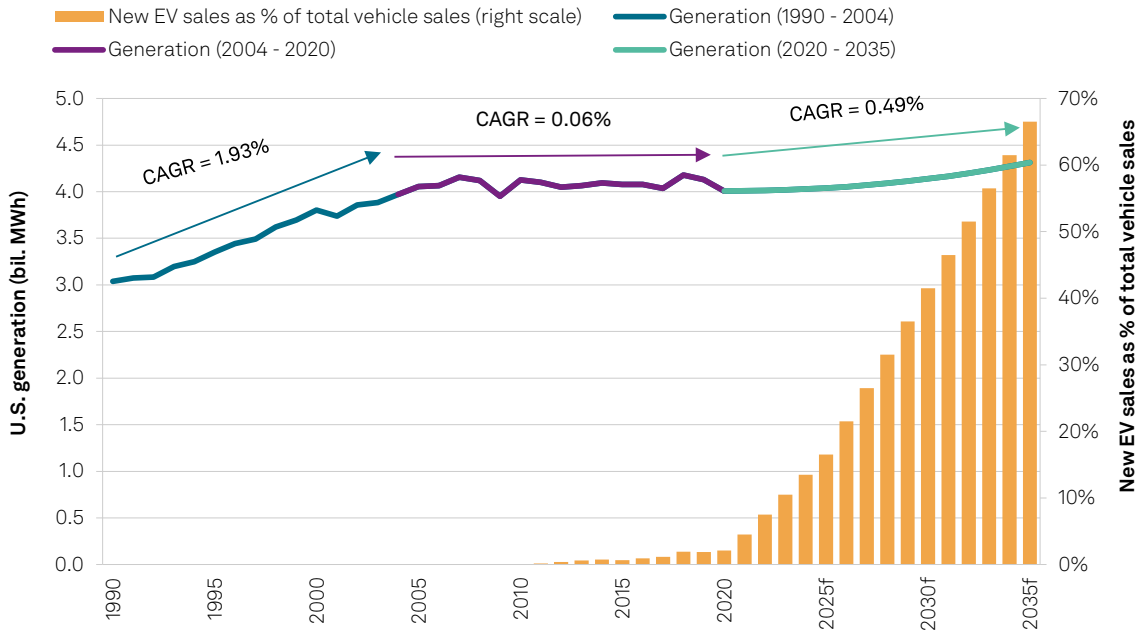
Growth of electric vehicles. While electric vehicles represented only about 6% of new U.S. car sales in 2022, we expect that by 2025 they will represent 15%-20%, leading to higher electricity sales (see chart 13). Should this growth trend persist, it is likely that by the next decade electric

Industry Top Trends 2023: North America Regulated Utilities

vehicles will materially contribute to the industry's sales growth, despite our expectations for continued conservation, which is the driver for flat sales growth over the last decade and a half.

Chart 13

U.S. Electric Vehicle Growth: Poised To Boost Demand



f--Forecast. CAGR--Compound annual growth rate. Sources: EIA, Alternative Fuels Data Center, S&P Global Ratings.

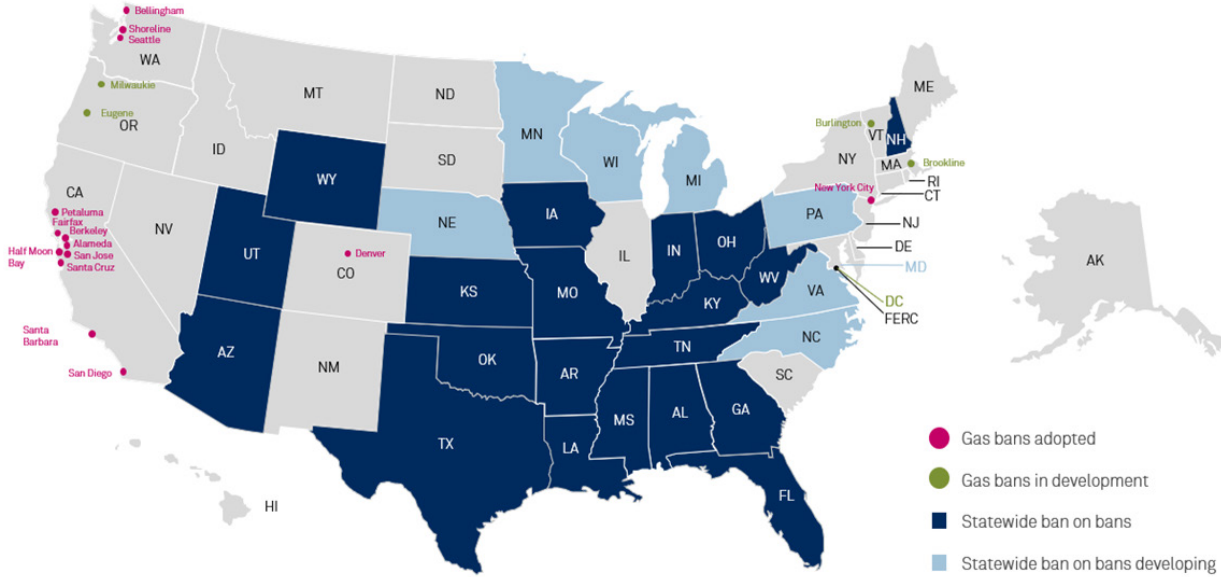
New technologies to reduce GHG emission. We believe an additional benefit of the IRA is it encourages further investments in carbon-free technologies. We expect the industry will continue to invest in hydrogen and renewable natural gas, and that these technologies will blend within the natural gas distribution system and account for up to 5% of the electric generation portfolio by 2040.

Rising risks for the natural gas local distribution industry. The industry's sales growth is becoming more challenging, with several cities banning new gas connections (see chart 14). While all industries typically require growth to increase valuations, credit quality could be preserved if this regulated industry can consistently reduce its regulatory lag and maintain regulatory support for its existing assets, despite its growth challenges.

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Chart 14

Ban On New Gas Connections



Data as of Nov. 1, 2022. Source: S&P Global Ratings.

Security. The 2021 breach of the Colonial Pipeline highlights the cybersecurity risks facing critical infrastructure assets. More recently, the shooting attack on Duke Energy’s North Carolina substation that caused more than 45,000 customers to be without power underscores the industry’s ongoing physical security risks. Overall, the industry’s ongoing vigilance in these areas is critical to maintaining its credit quality.

Related Research

- [North American Utility Regulatory Jurisdictions Update: Nova Scotia Assessment Revised Downward Again After Passage Of Bill 212](#), Dec. 1, 2022
- [Inflation And High Yields: N.A. Power & Utilities: Inflation Could Create Some Pressure For Utilities](#), Nov. 29, 2022
- [Although Not Immune, North American Investor-Owned Utilities Are Still Well-Positioned To Handle Inflation](#), Aug. 18, 2022
- [Constructive Financial Policy Is Determining Credit Quality--Not Equity Pricing--For N.A. Regulated Utilities](#), June 8, 2022
- [Utilities' Early Retirement Of Coal Generation Increases Uncertainty Over Recouping Stranded Investments](#), April 11, 2022

Industry Top Trends 2023: North America Regulated Utilities

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Chapter 7

Company Size and Return

One of the most remarkable discoveries of modern finance is the finding of a relationship between company size and return.¹ Historically on average, small companies have higher returns than those of large ones. Earlier chapters of this book document this phenomenon for the smallest stocks on the New York Stock Exchange, or NYSE. The relationship between company size and return cuts across the entire size spectrum; it is not restricted to the smallest stocks. This chapter examines returns across the entire range of company size.

Construction of the Size Decile Portfolios

The portfolios used in this chapter are those created by the Center for Research in Security Prices, or CRSP, at the University of Chicago's Booth School of Business. CRSP has refined the methodology of creating size-based portfolios and has applied this methodology to the entire universe of NYSE/AMEX/NASDAQ-listed securities going back to 1926.

The NYSE universe excludes closed-end mutual funds, preferred stocks, real estate investment trusts, foreign stocks, American Depositary Receipts, unit investment trusts, and Americus Trusts. All companies on the NYSE are ranked by the combined market capitalization of all their eligible equity securities. The companies are then split into 10 equally populated groups or deciles. Eligible companies traded on the NYSE, the NYSE MKT LLC (formerly known as the American Stock Exchange, or AMEX), and the NASDAQ Stock Market (formerly the NASDAQ National Market) are then assigned to the appropriate deciles according to their capitalization in relation to the NYSE breakpoints. The portfolios are rebalanced using closing prices for the last trading day of March, June, September, and December. Securities added during the quarter are assigned to the

appropriate portfolio when two consecutive month-end prices are available. If the final NYSE price of a security that becomes delisted is a month-end price, then that month's return is included in the quarterly return of the portfolio. When a month-end NYSE price is missing, the month-end value is derived from merger terms, quotations on regional exchanges, and other sources. If a month-end value is not available, the last available daily price is used.

In October 2008, NYSE Euronext acquired the American Stock Exchange and rebranded the index as NYSE Amex. Later, in May 2012, it was renamed NYSE MKT LLC. For the sake of continuity, we refer to this index as AMEX, its historical name.

Base security returns are monthly holding period returns. All distributions are added to the month-end prices. Appropriate adjustments are made to prices to account for stock splits and dividends. The return on a portfolio for one month is calculated as the value weighted average of the returns for the individual stocks in the portfolio. Annual portfolio returns are calculated by compounding the monthly portfolio returns.

Aspects of the Company Size Effect

The company size phenomenon is remarkable in several ways. First, the greater risk of small-cap does not, in the context of the capital asset pricing model, fully account for their higher returns over the long term. In the CAPM only systematic, or beta risk, is rewarded; small-cap stock returns have exceeded those implied by their betas.

Second, the calendar annual return differences between small- and large-cap companies are serially correlated. This suggests that past annual returns may be of some value in predicting future annual returns. Such serial correlation, or autocorrelation, is practically unknown in the market for large-cap stocks and in most other equity markets but is evident in the size premium series.

Table 7-5: Size-Decile Portfolios of the NYSE/AMEX/NASDAQ Number of Companies, Historical and Recent Market Capitalization

Decile	Historical Average Percentage of Total Capitalization	Recent Number of Companies	Recent Decile Market Capitalization (in Thousands)	Recent Percentage of Total Capitalization
1-Largest	64.03%	185	14,808,784,274	64.25%
2	14.04	199	3,247,447,914	14.09
3	6.88	194	1,579,432,904	6.85
4	4.56	221	1,042,428,212	4.52
5	3.03	215	694,147,086	3.01
6	2.56	265	585,657,120	2.54
7	1.99	317	449,325,255	1.95
8	1.51	417	333,731,801	1.45
9	0.80	395	173,673,205	0.75
10-Smallest	0.61	948	135,401,288	0.59
Mid-Cap 3-5	14.47	630	3,316,008,202	14.39
Low-Cap 6-8	6.05	999	1,368,714,176	5.94
Micro-Cap 9-10	1.41	1,343	309,074,493	1.34

Data from 1926–2014. Source: Morningstar and CRSP. Calculated (or Derived) based on data from CRSP US Stock Database and CRSP US Indices Database ©2015 Center for Research in Security Prices (CRSP®), The University of Chicago Booth School of Business. Used with permission.

Historical average percentage of total capitalization shows the average, over the last 89 years, of the decile market values as a percentage of the total NYSE/AMEX/NASDAQ calculated each month. Number of companies in deciles, recent market capitalization of deciles, and recent percentage of total capitalization are as of Sept. 30, 2014.

Decile	Recent Market Capitalization (in Thousands)	Company Name
1-Largest	\$591,015,721	Apple Inc
2	24,272,837	Cummins Inc
3	10,105,622	Murphy Oil Corp
4	5,844,592	Alaska Airgroup Inc
5	3,724,186	Great Plains Energy Inc
6	2,542,913	Wolverine World Wide Inc
7	1,686,860	Wesco Aircraft Holdings Inc
8	1,010,634	First Bancorp P R
9	548,839	G P Strategies Corp
10-Smallest	300,725	M V Oil Trust

Source: Morningstar and CRSP. Calculated (or Derived) based on data from CRSP US Stock Database and CRSP US Indices Database ©2015 Center for Research in Security Prices (CRSP®), The University of Chicago Booth School of Business. Used with permission. Market capitalization and name of largest company in each decile are as of Sept. 30, 2014.

Long-Term Returns in Excess of Systematic Risk

The capital asset pricing model, or CAPM, does not fully account for the higher returns of small-cap stocks. Table 7-6 shows the returns in excess of the riskless rate over the past 89 years for each decile of the NYSE/AMEX/NASDAQ.

The CAPM can be expressed as follows:

$$k_s = r_f + (\beta_s \times ERP)$$

where,

- k_s = the expected return for company s ;
- r_f = the expected return of the riskless asset;
- β_s = the beta of the stock of company s ; and,
- ERP = the expected equity risk premium, or the amount by which investors expect the future return on equities to exceed that on the riskless asset.

Table 7-6 uses the CAPM to estimate the return in excess of the riskless rate and compares this estimate to historical performance. According to the CAPM, the expected return on a security should consist of the riskless rate plus an additional return to compensate for the systematic risk of the security. The return in excess of the riskless rate is estimated in the context of the CAPM by multiplying the equity risk premium by β (beta). The equity risk premium is the return that compensates investors for taking on risk equal to the risk of the market as a whole (systematic risk). Beta measures the extent to which a security or portfolio is exposed to systematic risk. The beta of each decile indicates the degree to which the decile's return moves with that of the overall market.

A beta greater than one indicates that the security or portfolio has greater systematic risk than the market; according to the CAPM equation, investors are compensated for taking on this additional risk. Yet, Table 7-6 illustrates that the smaller deciles have had returns that are not fully explained by their higher betas. This return in excess of that predicted by CAPM increases as one moves from the largest companies in decile 1 to the smallest in decile 10. The excess return is especially pronounced for micro-cap stocks (deciles 9-10). This size-related phenomenon has prompted a revision to the CAPM, which includes a size premium.