

# Market Review

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July 2019

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# Topics Today

- Markets
  - Market New Highs
  - What to Watch For
- Current Market Drivers
  - Rate Cuts
  - Trade with China
- Selected Stock Analyses



**New All Time Highs – What's Next?**

# Market Overview

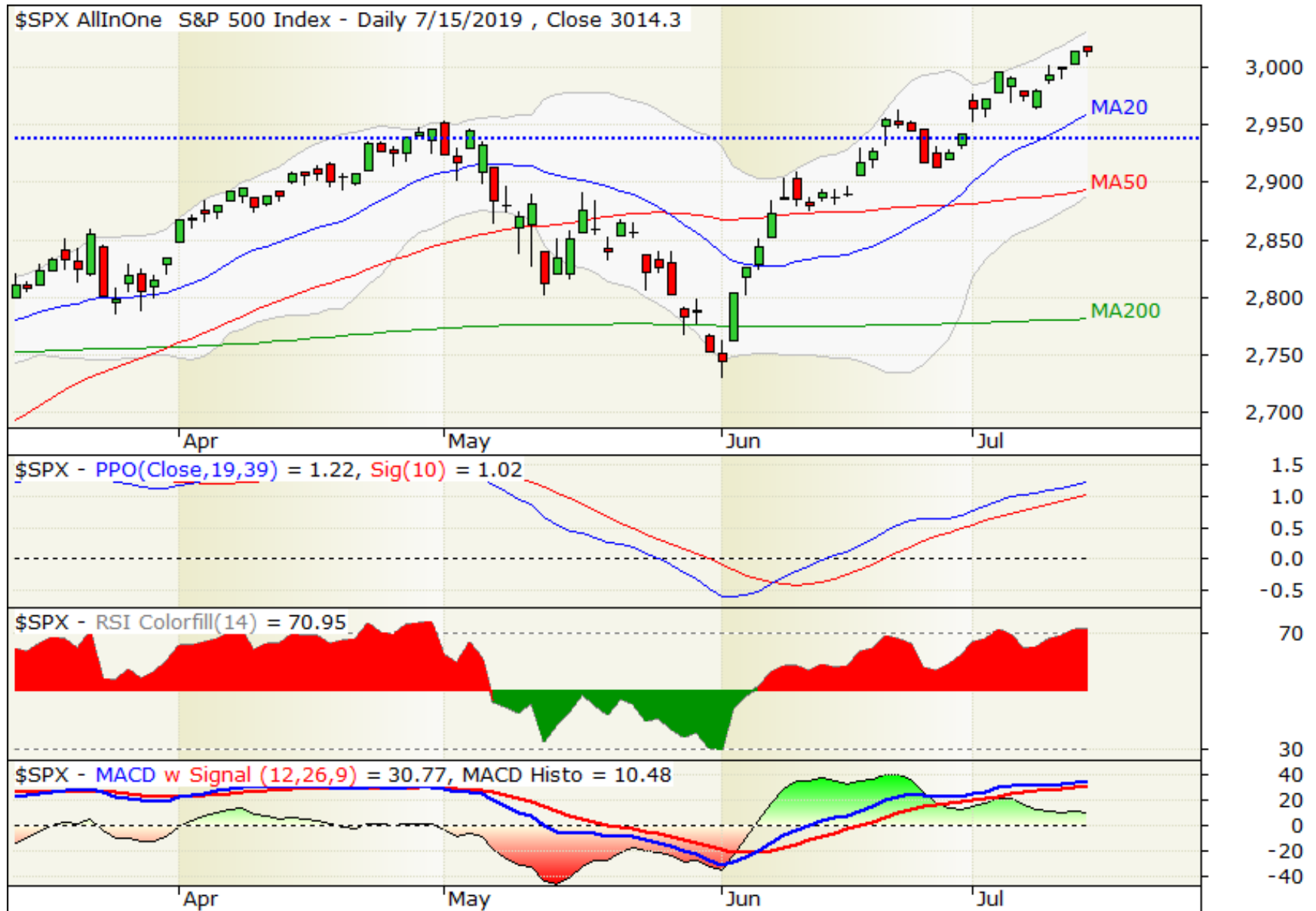
- **A stream of negative news pointing to a slower economy has not only failed to halt the latest bull run on Wall Street, it's actually encouraged investors to snap up more stocks.**
  - New All Time Highs on the 3 major indexes last week.
- **Investors expect weaker U.S. growth to force the Federal Reserve to cut interest rates and supply more stimulus to the economy.**
  - Markets pricing in a 25-basis-point rate cut for July.
  - The cut being discussed for this month is 0.25%, but further cuts this year are uncertain. This is the first cut in 10 years.
- **Demand for risky assets appears insatiable, and yet the rush to support a stuttering economy with lower rates appears unstoppable.**
  - Small caps, high-beta stocks and non-U.S. markets have lagged more defensive assets. German government paper sits at the bottom with negative-yielding debt.

# Don't Fight the Fed \*

- The rate increase is pushing up the value of the S&P 500, crisis-prone sovereigns, emerging markets and all other risky assets. That indicates underlying caution.
- We expected the global economy to slow but stabilize, and the U.S.-China trade dispute to quiet down a bit.
- Given where we are now, any agreement is **unlikely** to address the longer-term issues on the U.S.'s agenda. And, yes, we have gone from expecting central banks to pause and hold rates to acknowledging that a cut is on the way.
- We may be over the worst of the uncertainty on trade, and anticipate a short easing cycle from the Fed, rather than the prolonged cycle that the markets seem to be pricing in.

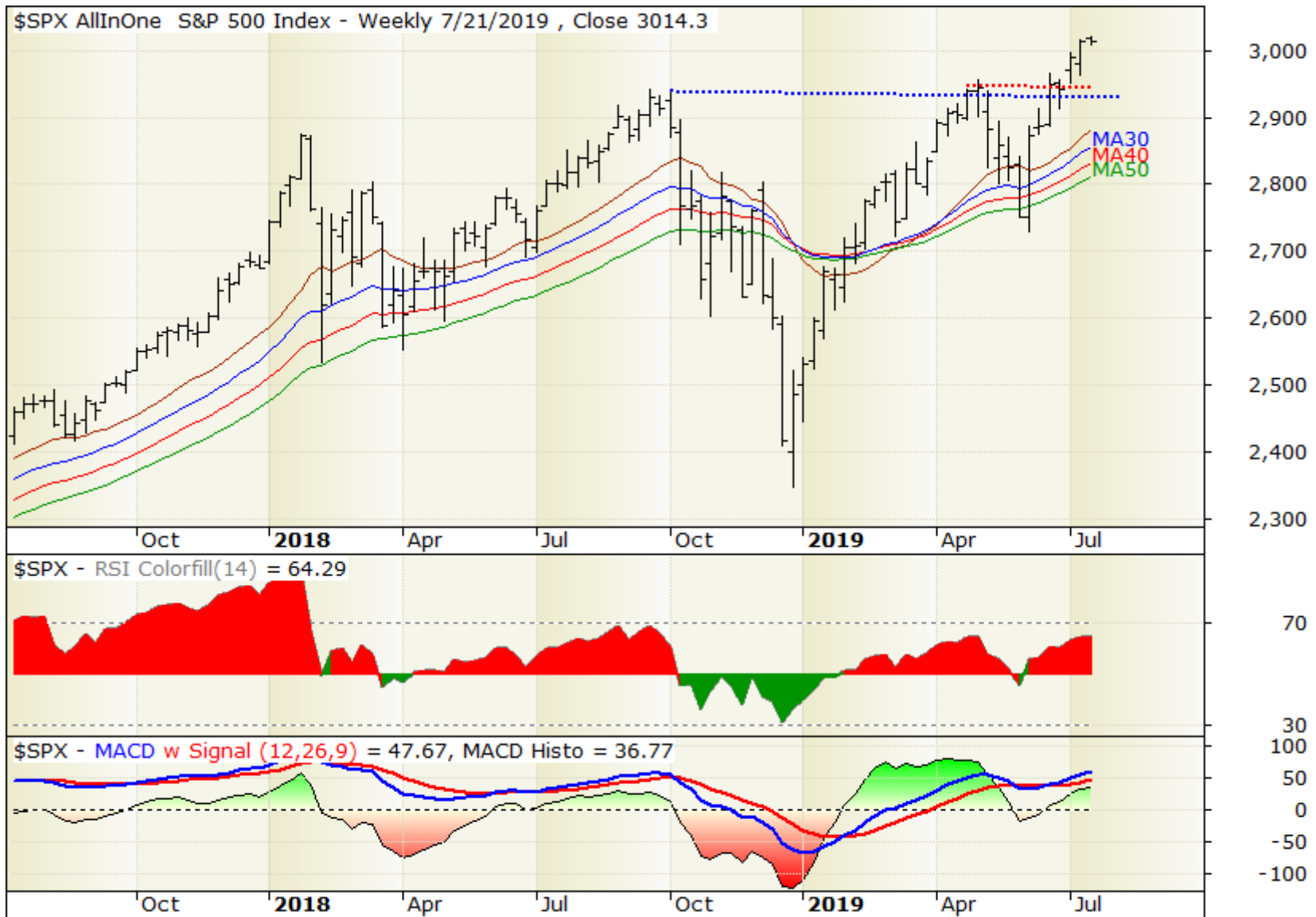
\* Comments from: Erik Knutzen, **Chief Investment Officer, Neuberger Berman**

# S&P 500 - Made New All Time High, Again



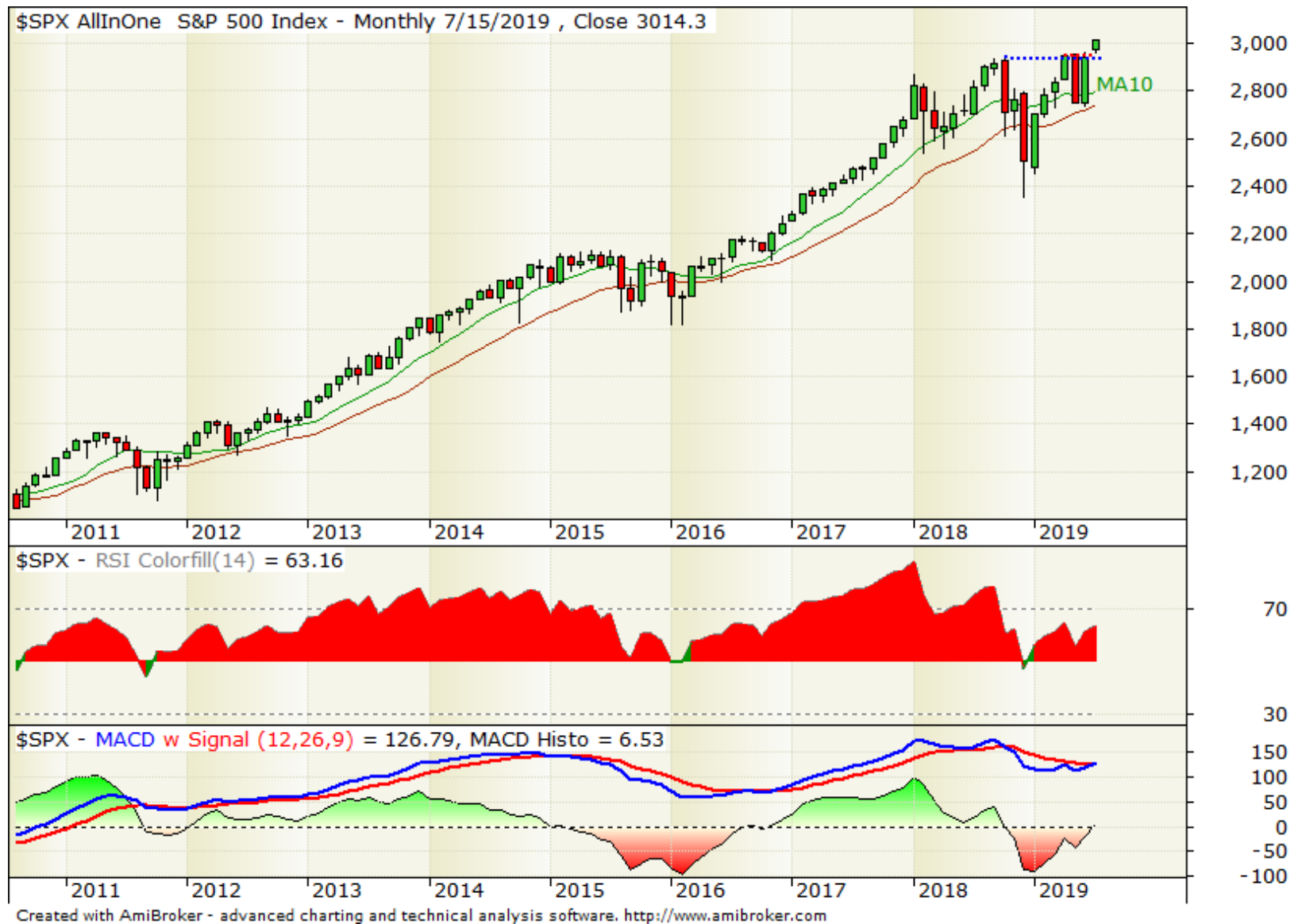
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# S&P Weekly – Only 2.4% Above Oct High

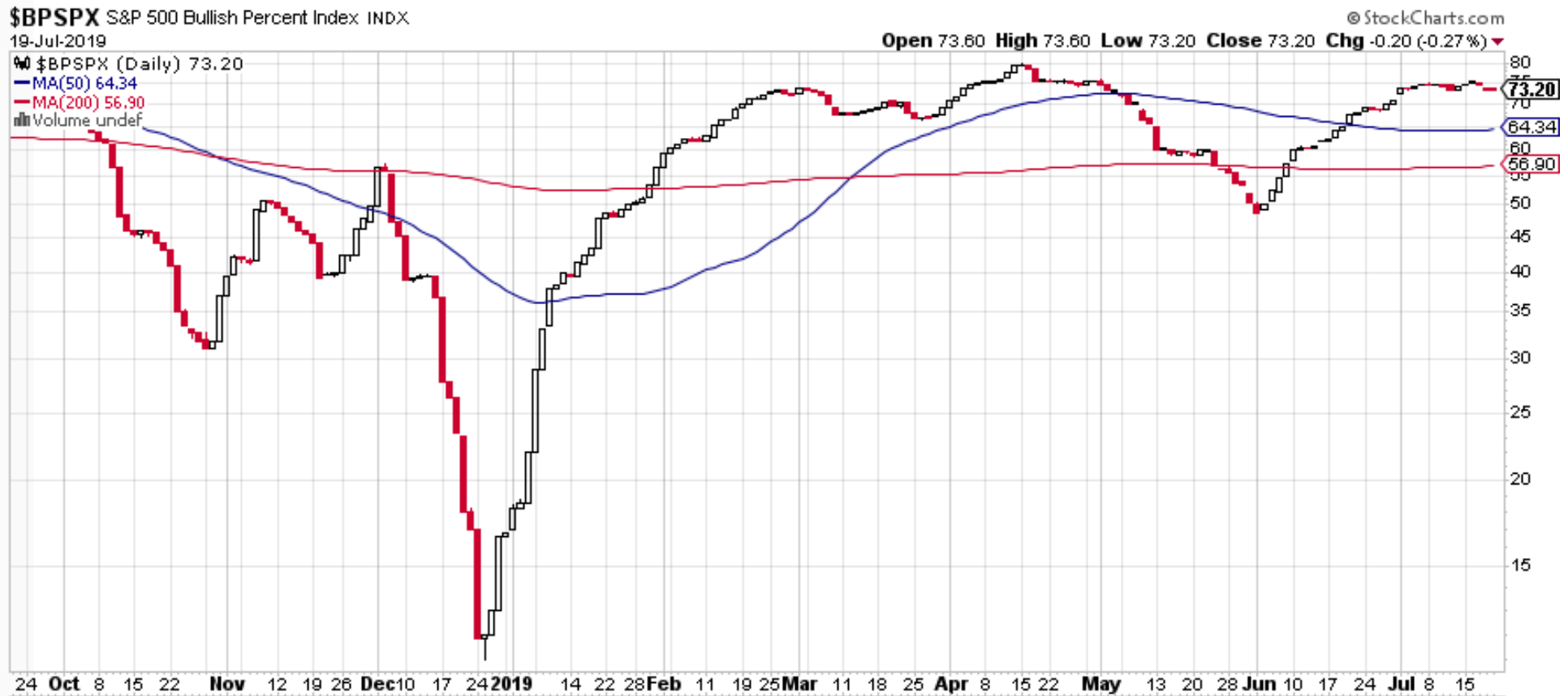


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# S&P 500 Monthly – Strong Uptrend Continues



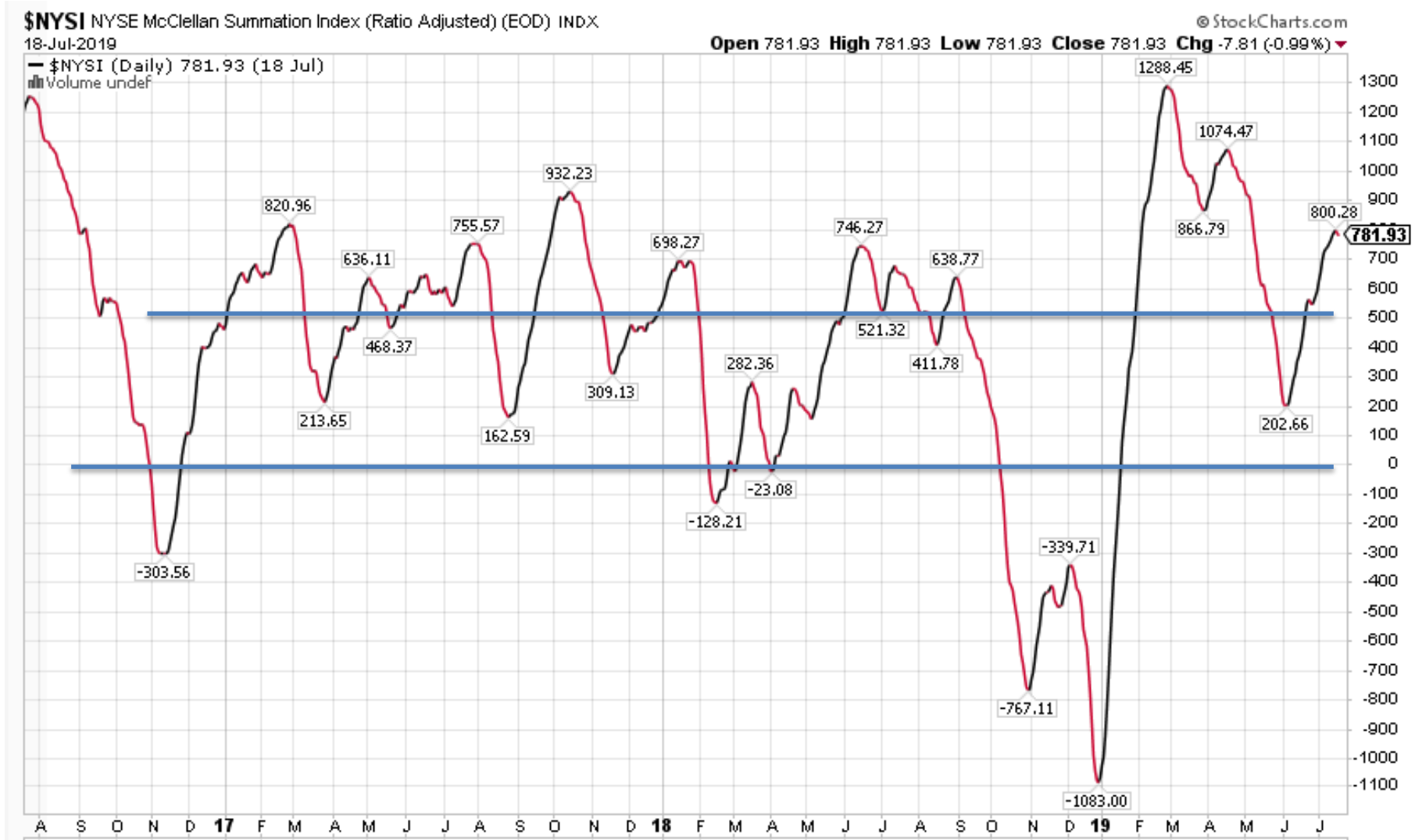
# S&P 500 %Bullish Back to Safe Level





# NY Sum Index – Shows Stronger Breadth

Going in a Positive Direction But May Be Forming Lower Highs  
Must Stay above 500 to Avoid a Correction



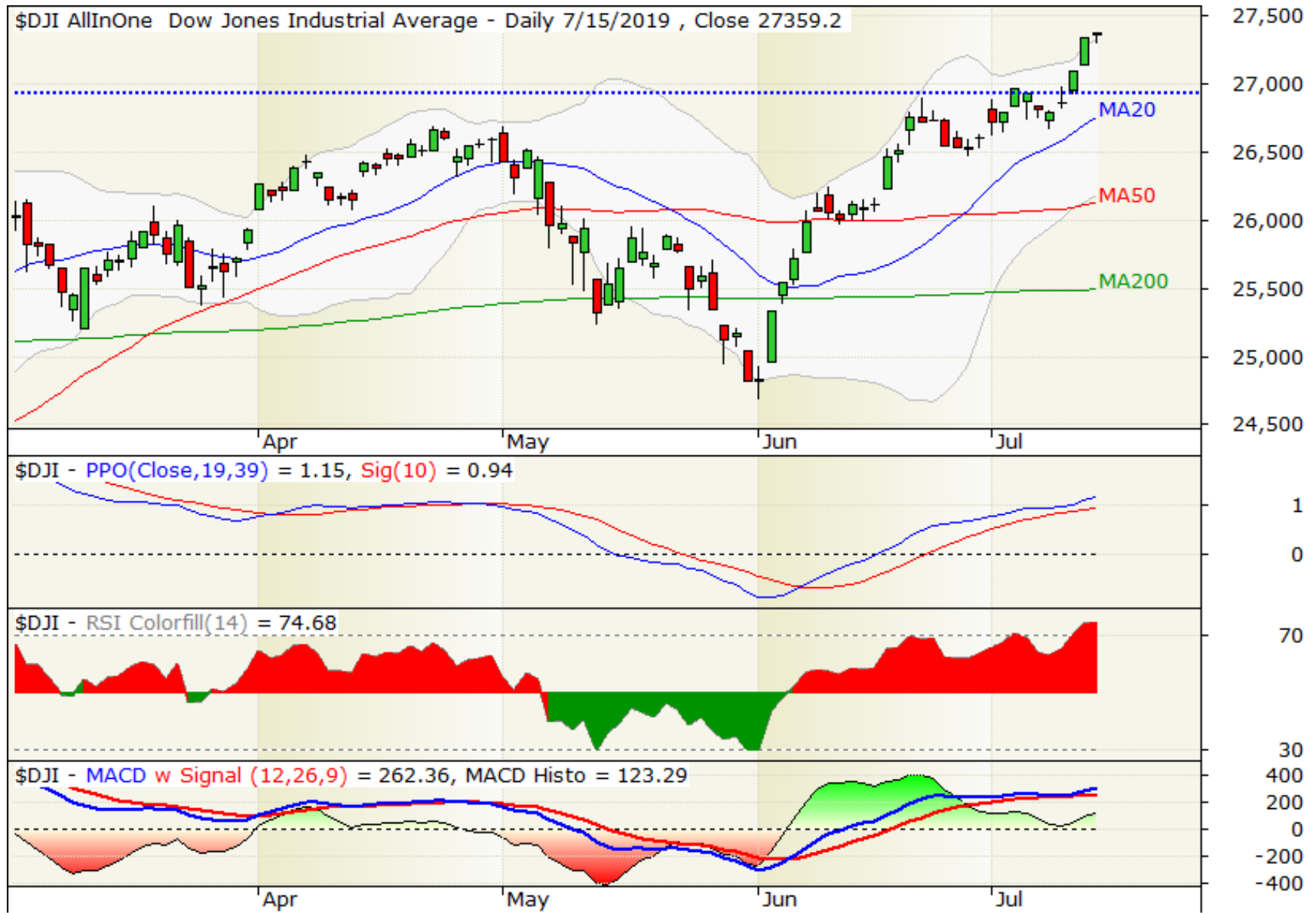


# S&P Historical Composite: 1871-Present Inflation-Adjusted Secular Highs and Lows

dshort.com  
June 2019  
As of May



# Dow



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# Dow Weekly



# Dow Monthly



# NASDAQ



# NASD Stocks Above 50 day MA

**\$NAA50R** Nasdaq Percent of Stocks Above 50 Day Moving Average (EOD) INDX

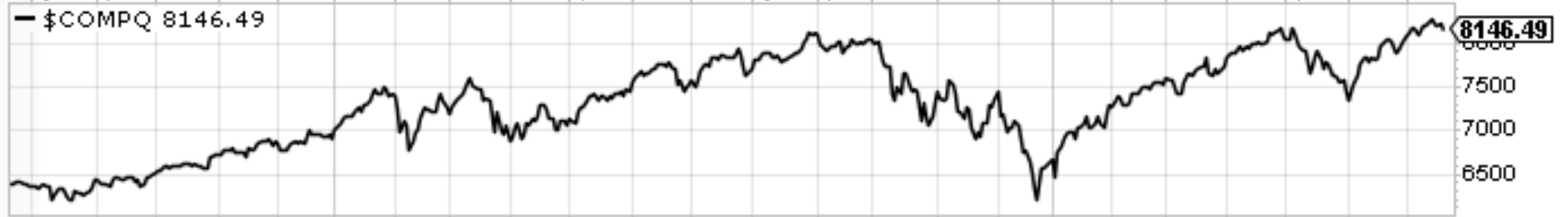
© StockCharts.com

19-Jul-2019

Open 55.53 High 55.53 Low 55.53 Close 55.53 Chg -0.92 (-1.64%) ▼

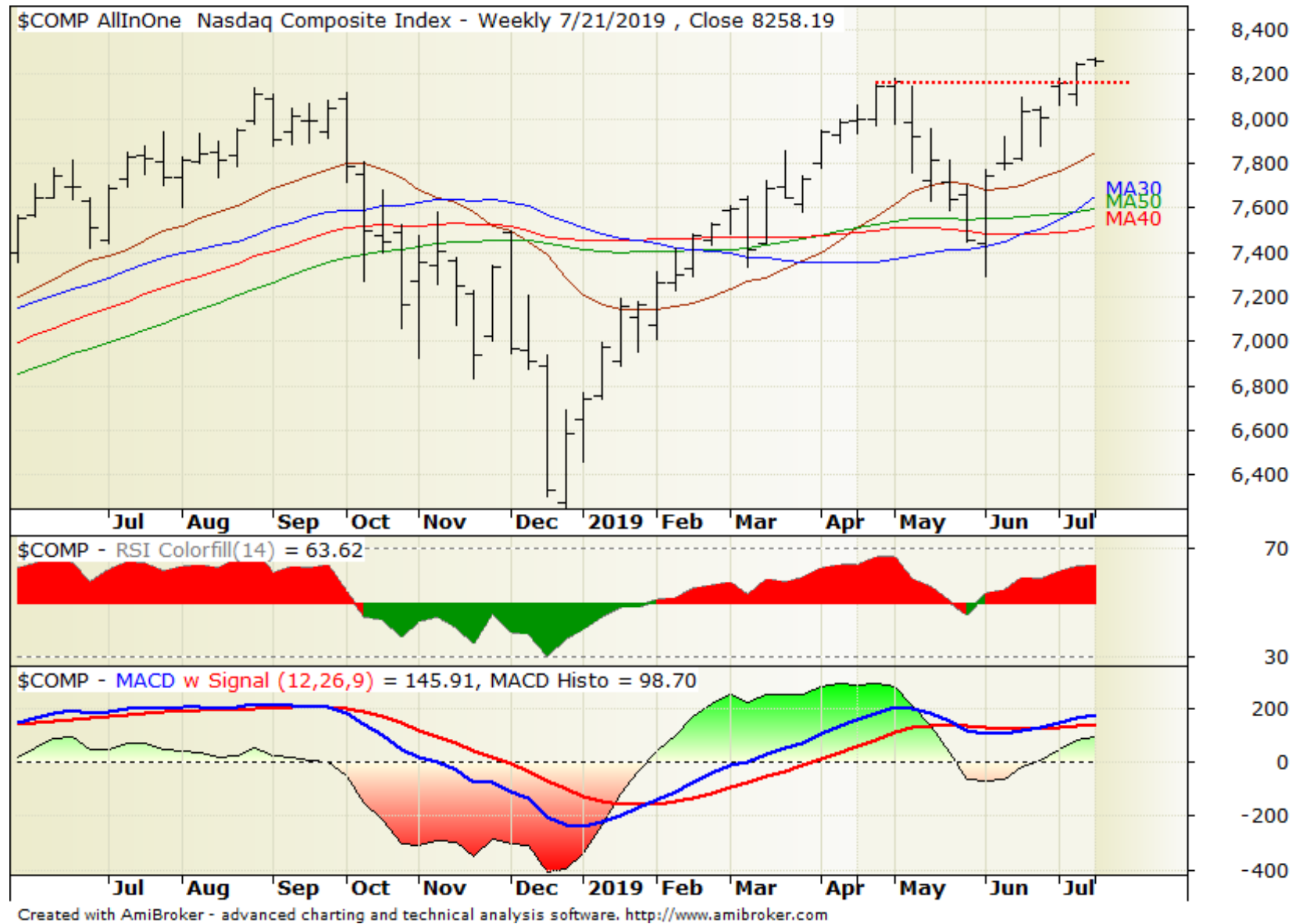


Aug Sep Oct Nov Dec 2018 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2019 Feb Mar Apr May Jun Jul



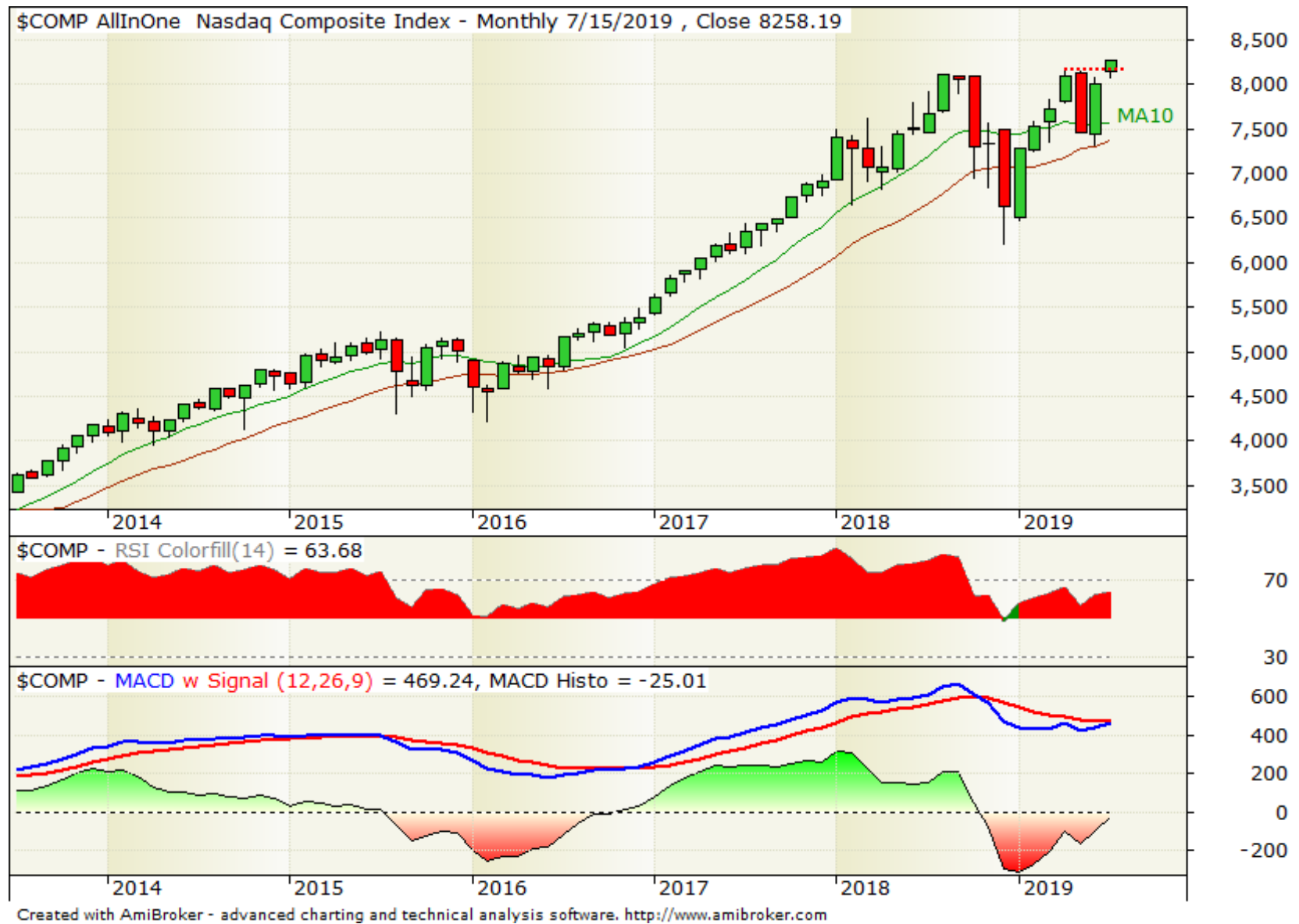
Aug Sep Oct Nov Dec 2018 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2019 Feb Mar Apr May Jun Jul

# NASDAQ Weekly

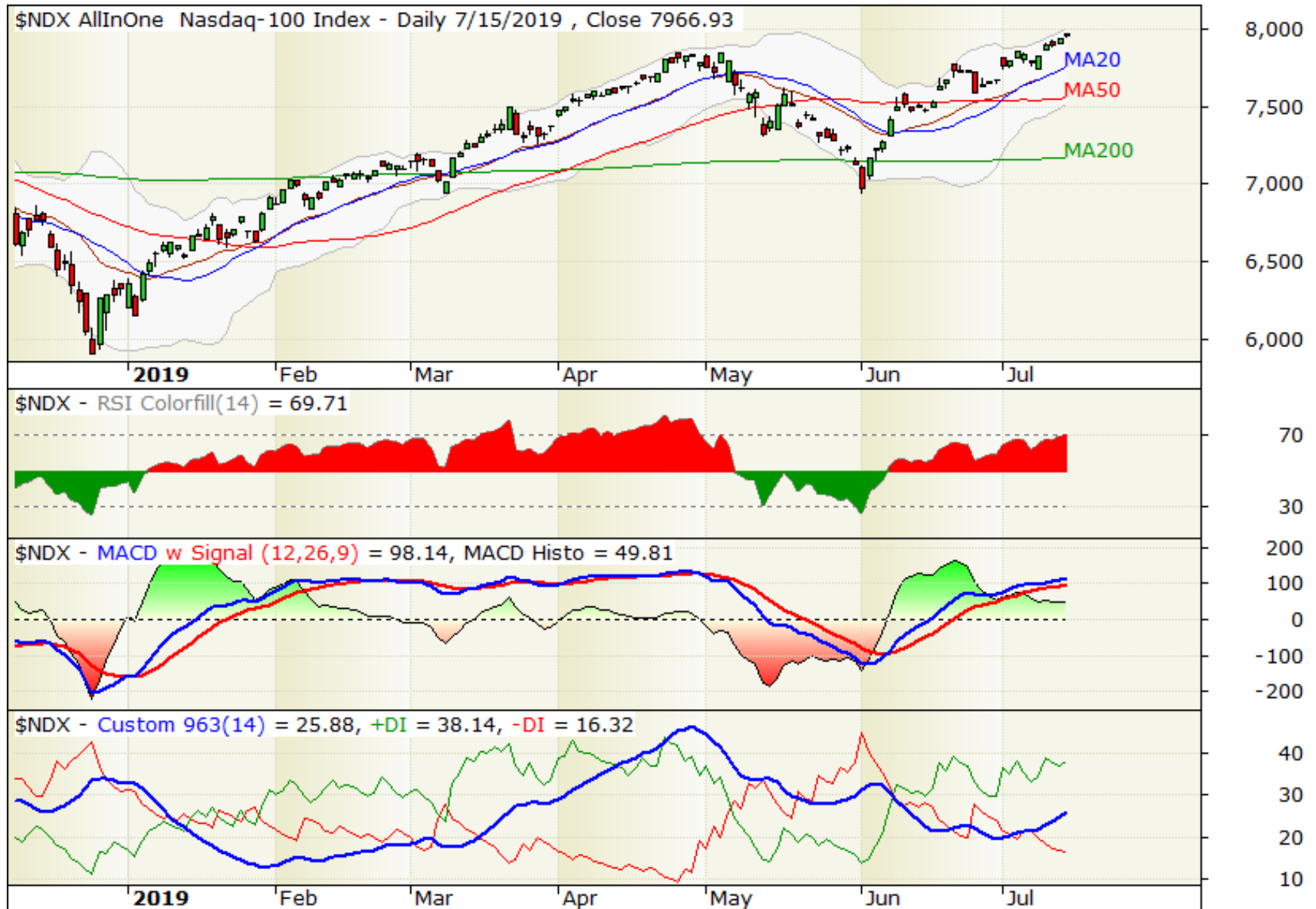




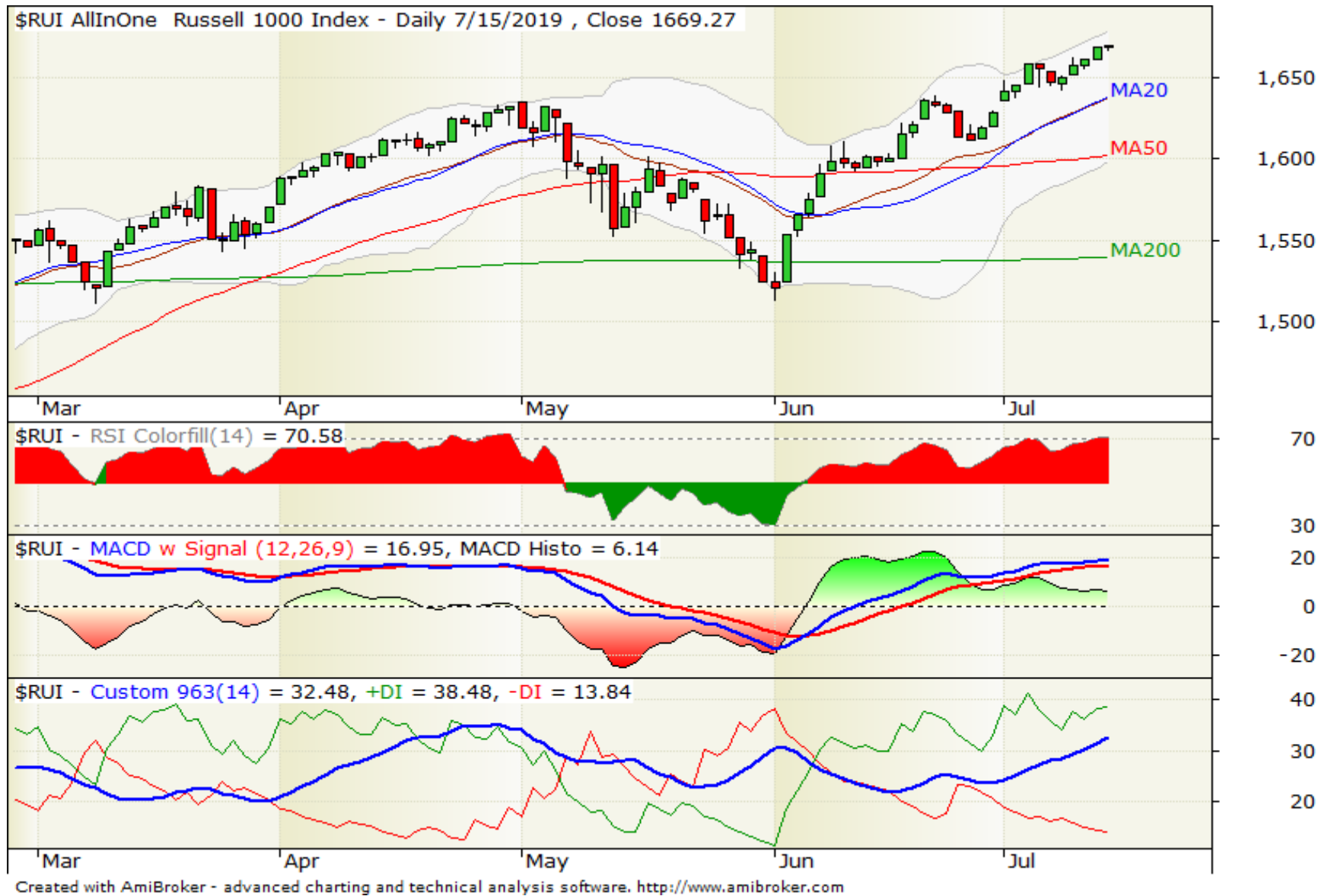
# NASDAQ Monthly



# NASD 100



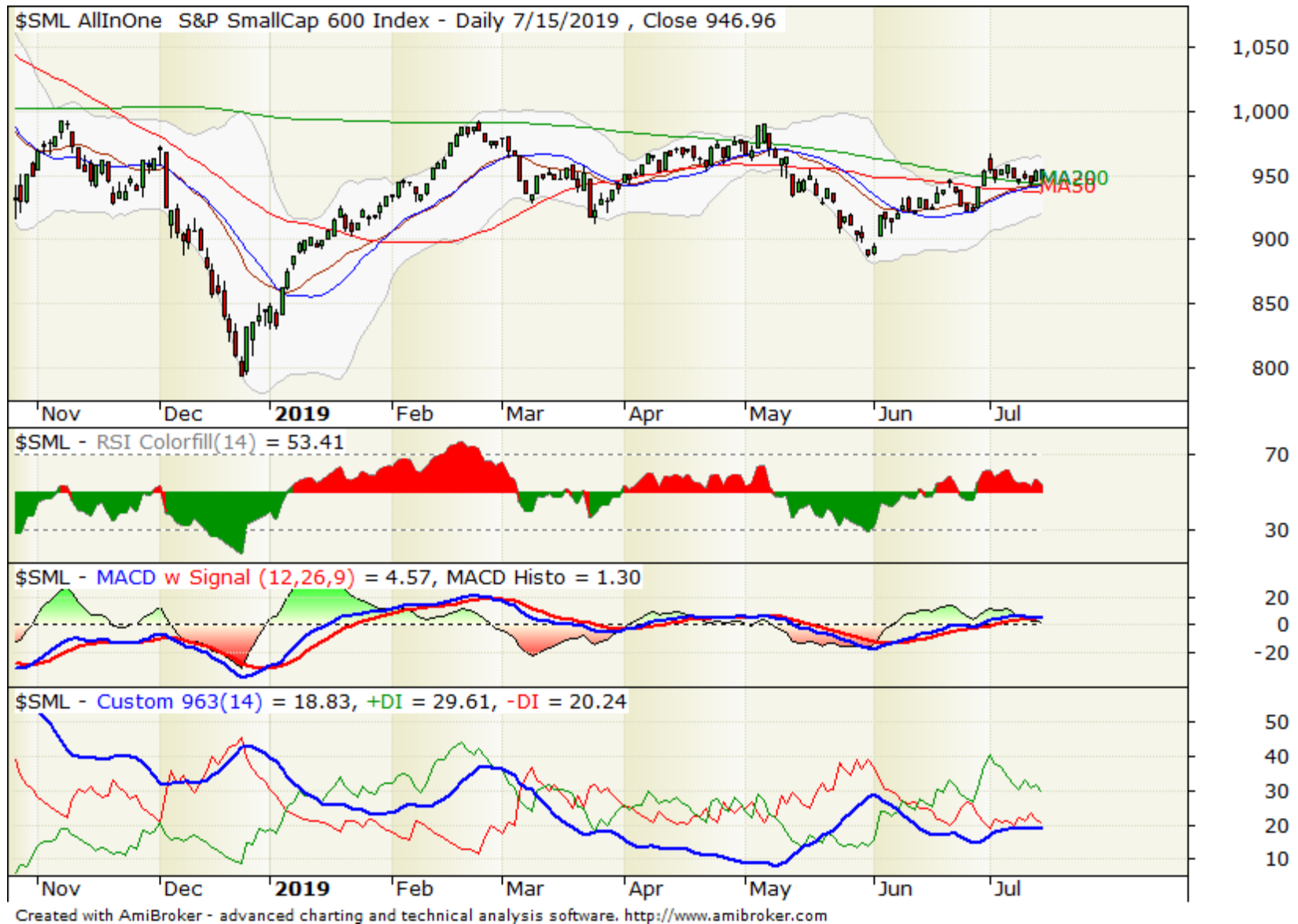
# Russell 1000 Large Caps



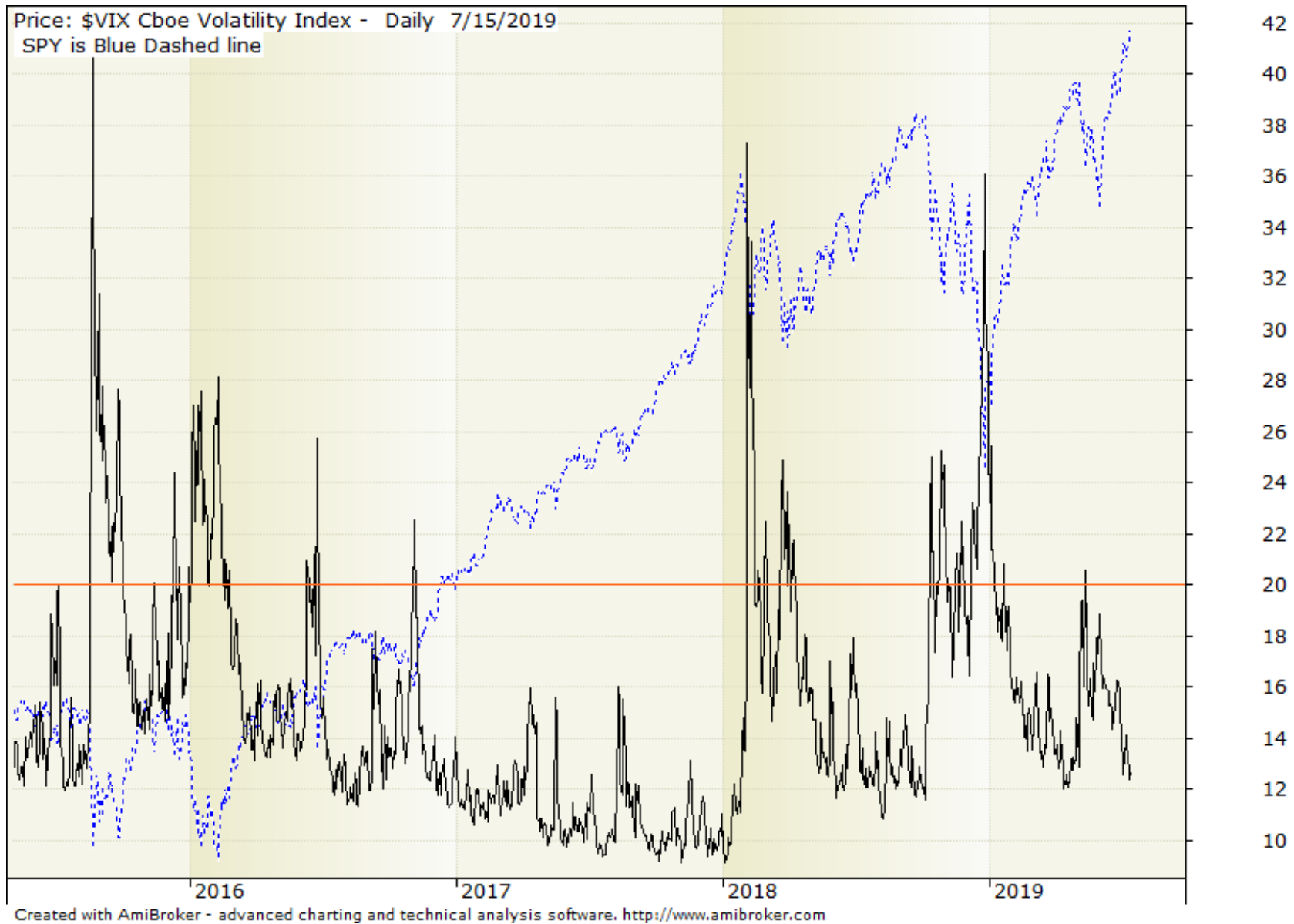
# Russell 2000 (Sm Caps)



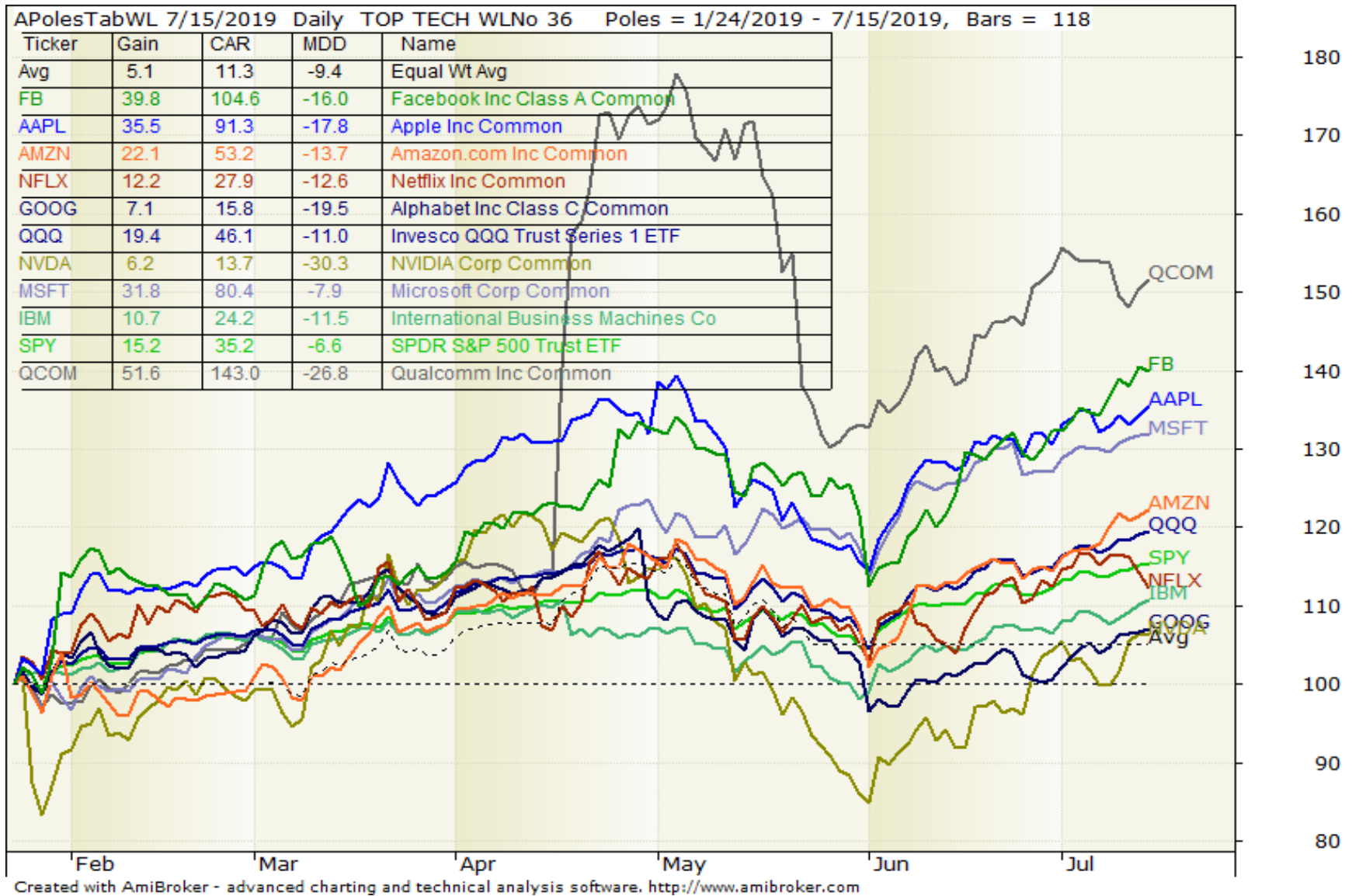
# S&P Small Caps (\$SML)



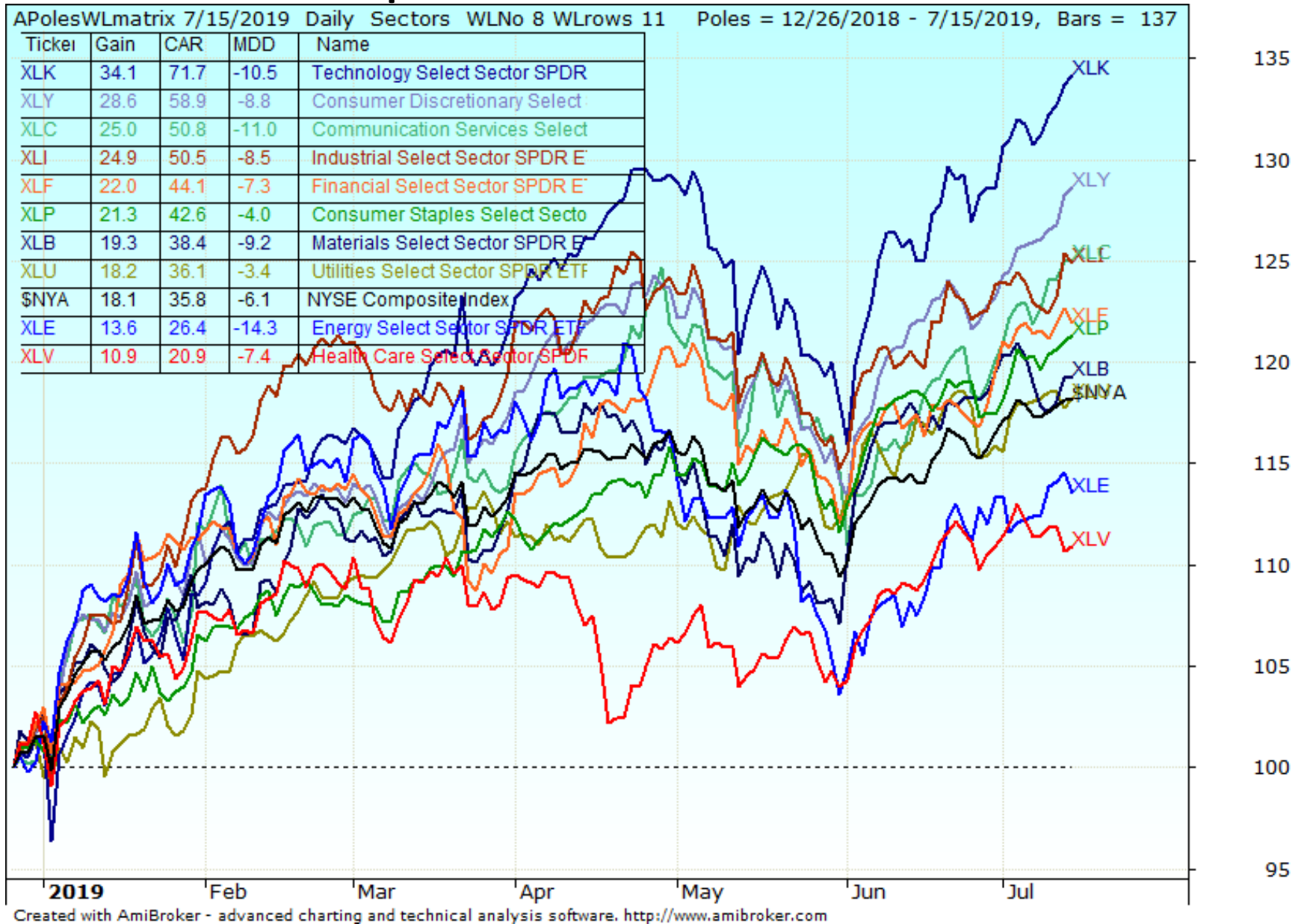
# VIX – Returning to Normal Levels



# Top Tech Stocks Beating SP500



# Comparison of Sectors – YTD



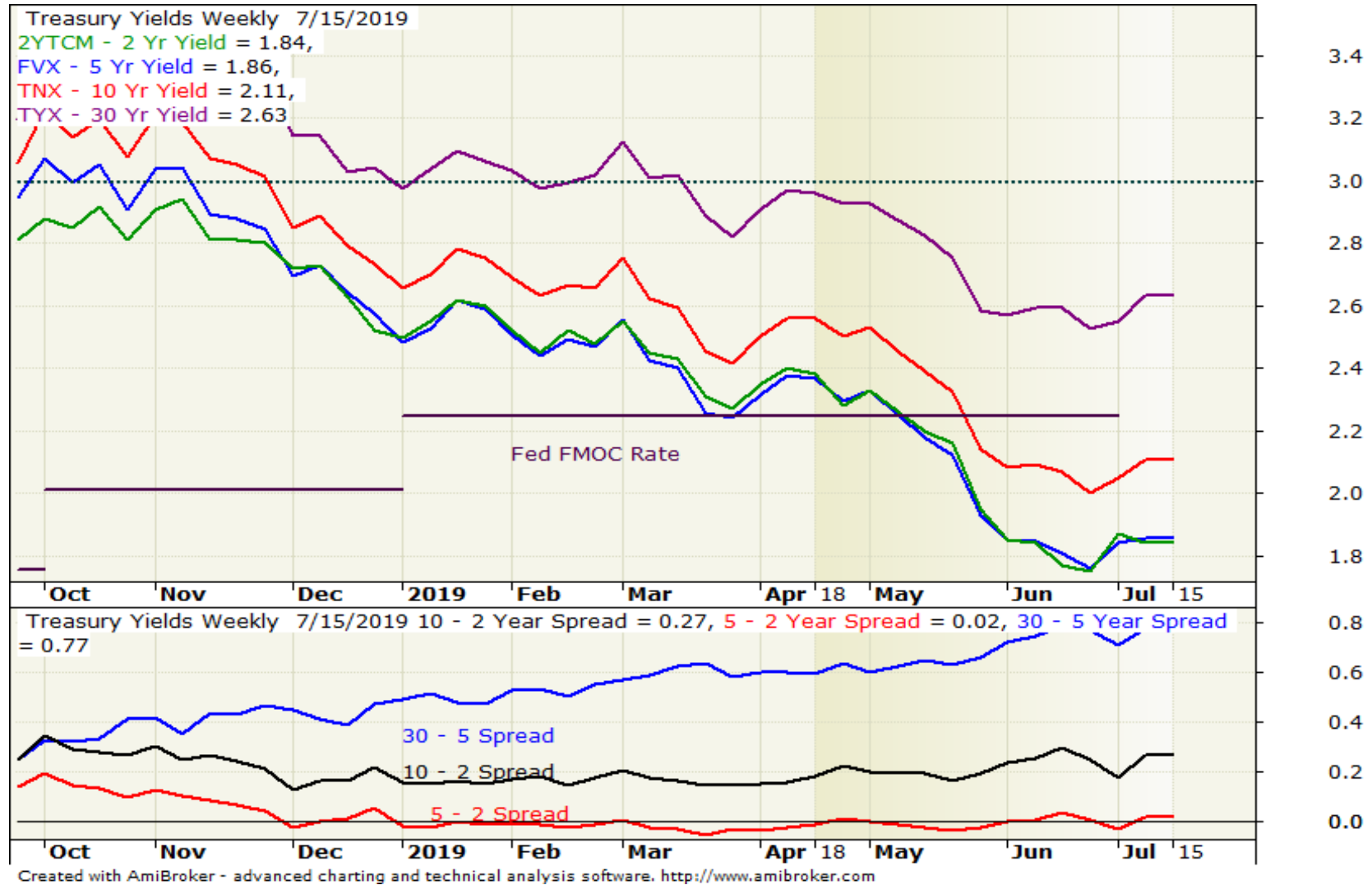


# Top 20 ETFs (ranked by ETFReplay.com)

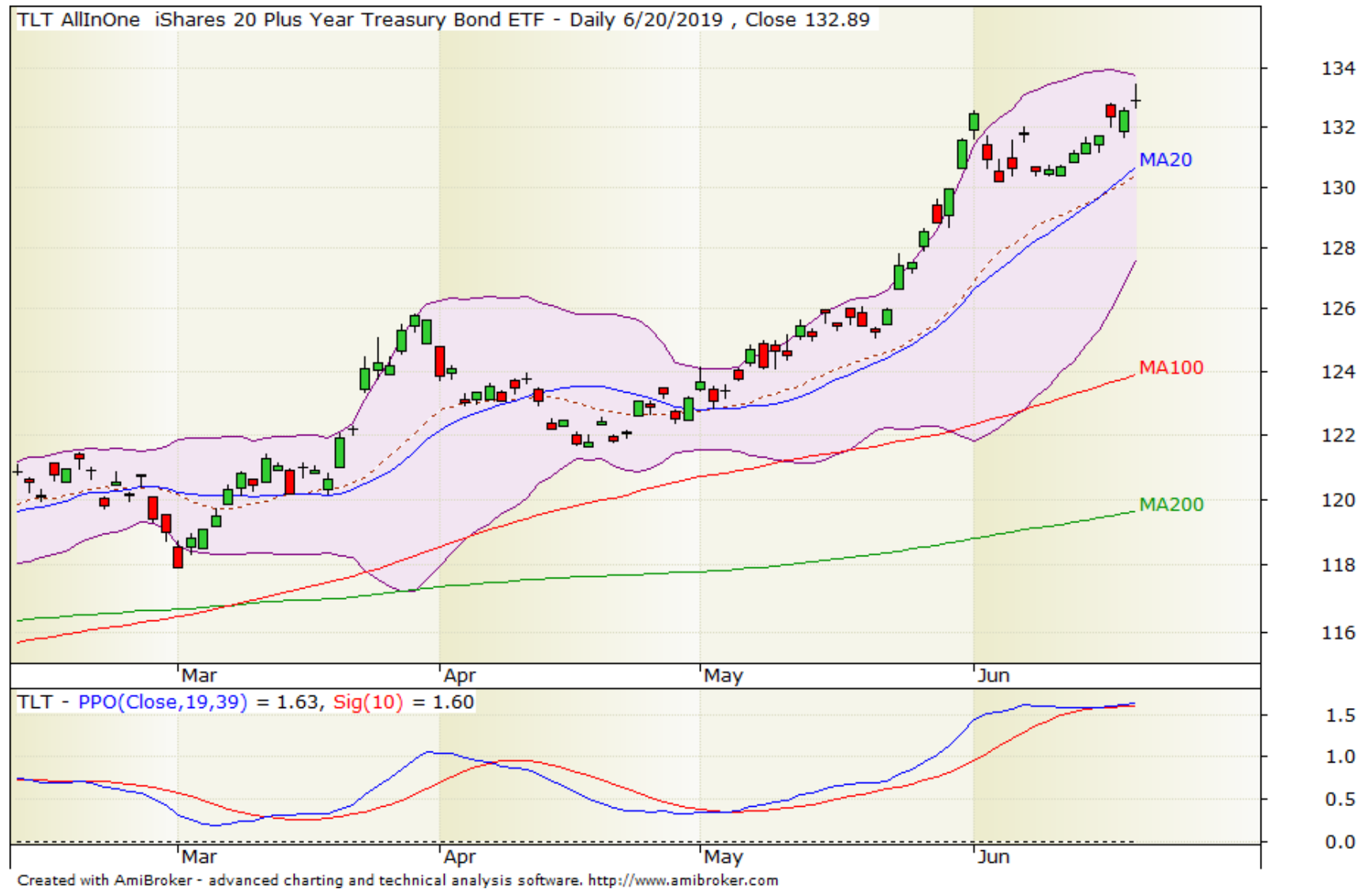
Symbol	ETF	ReturnA	ReturnB	Volatility	Rank
<b>VIG</b>	<u>Vanguard Dividend Appreciation</u>	+5.8%	+2.7%	8.3 %	1
<b>USMV</b>	<u>iShares MSCI USA Minimum Volatility Index</u>	+8.5%	+2.3%	8.1 %	2
<b>XLP</b>	<u>U.S. Consumer Staples Sector SPDR</u>	+7.0%	+3.3%	9.5 %	3
<b>MTUM</b>	<u>iShares MSCI USA Momentum Factor ETF</u>	+10.3%	+2.7%	9.8 %	4
<b>IWP</b>	<u>iShares Russell Midcap Growth</u>	+5.7%	+3.0%	9.5 %	5
<b>DIA</b>	<u>SPDR Dow Jones Industrial Average</u>	+3.5%	+2.8%	7.2 %	6
<b>GDX</b>	<u>Market Vectors Gold Miners Equity Index</u>	+30.4%	+17.7%	36.3 %	7
<b>EWZ</b>	<u>iShares MSCI Brazil Index Fund</u>	+18.0%	+7.8%	19.5 %	8
<b>GLD</b>	<u>SPDR Gold Shares</u>	+13.5%	+6.7%	18.9 %	9
<b>IAU</b>	<u>iShares COMEX Gold Trust</u>	+13.3%	+6.6%	18.6 %	10
<b>BNDX</b>	<u>Vanguard Total International Bond</u>	+4.4%	+1.0%	2.7 %	11
<b>SCHX</b>	<u>Schwab Dow Jones U.S. Large-Cap</u>	+3.8%	+2.5%	8.0 %	12
<b>VUG</b>	<u>Vanguard U.S. LargeCap Growth</u>	+4.8%	+2.8%	9.7 %	13
<b>IVV</b>	<u>iShares Core S&amp;P 500 ETF</u>	+3.8%	+2.5%	8.1 %	14
<b>VV</b>	<u>Vanguard MSCI U.S. Large Cap</u>	+3.9%	+2.5%	8.1 %	15
<b>IVW</b>	<u>iShares S&amp;P 500 Growth Index Fund</u>	+5.0%	+2.2%	8.8 %	16
<b>VOO</b>	<u>Vanguard S&amp;P 500</u>	+3.8%	+2.5%	8.1 %	17
<b>LQD</b>	<u>iShares iBoxx Invest Grade Bond</u>	+5.6%	+0.7%	6.1 %	18
<b>IWF</b>	<u>iShares Russell 1000 Growth</u>	+4.7%	+2.8%	9.8 %	19
<b>VCIT</b>	<u>Vanguard Interm Corp Bond (6-7yr)</u>	+4.8%	+0.9%	4.2 %	20

30

# Some Treasury Yields Below FMOC Rate



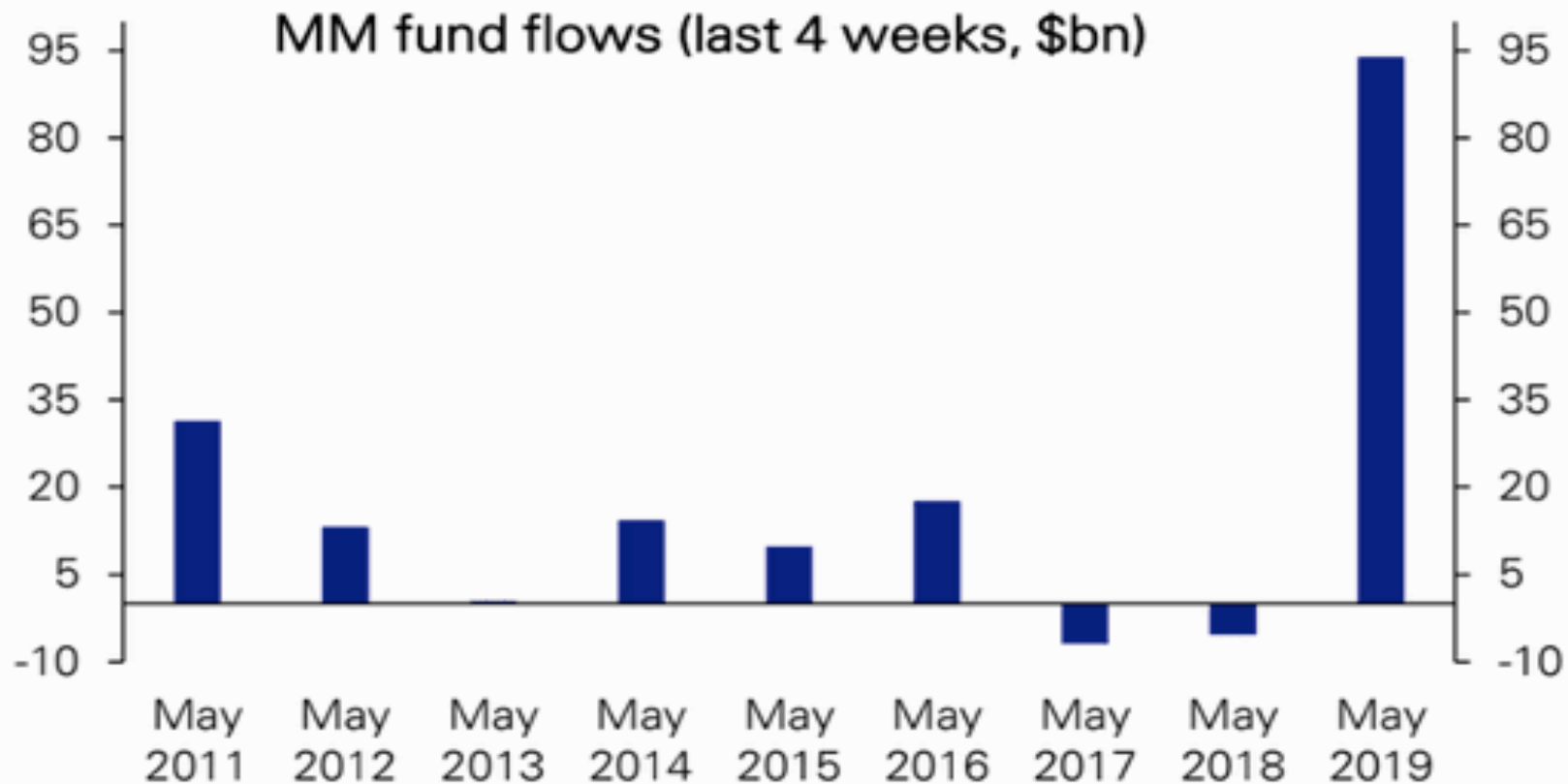
# 30 Year Treasury Rally Returning



# Investors Show Caution

- Money pulled from equities has gone to the safety of treasuries and money markets, the latter of which has seen inflows of \$100bn (that's very high). The DSI for US bonds is now 91 (from DB).

Figure 10: Money-market funds have seen almost \$100bn flow in over the last 4 weeks, considerably larger than in corresponding periods in previous years



# ETF Fund Flows – Show What’s in Demand

## Asset Classes (Year-to-Date)

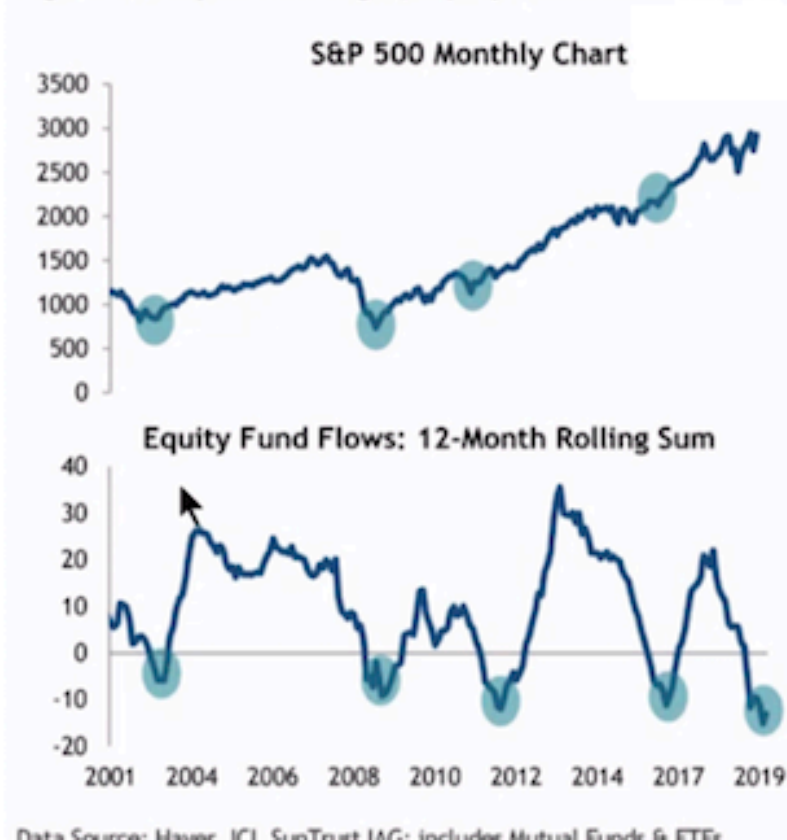
	Net Flows (\$, mm)	AUM (\$, mm)	% of AUM
<b>U.S. Equity</b>	41,312.86	2,284,241.93	1.81%
<b>International Equity</b>	9,636.96	831,757.56	1.16%
<b>U.S. Fixed Income</b>	68,553.65	686,661.01	9.98%
<b>International Fixed Income</b>	8,926.67	78,377.33	11.39%
<b>Commodities</b>	514.21	69,094.29	0.74%
<b>Currency</b>	-346.26	1,443.63	-23.99%
<b>Leveraged</b>	-3,716.75	38,787.42	-9.58%
<b>Inverse</b>	3,706.77	11,838.86	31.31%
<b>Asset Allocation</b>	-198.91	9,760.12	-2.04%
<b>Alternatives</b>	792.12	4,604.02	17.20%
<b>Total:</b>	<b>129,181.31</b>	<b>4,016,566.18</b>	<b>3.22%</b>

Weak or Negative

# Current Sentiment Dropping

## STOCK MARKET SENTIMENT HAS BEEN SKEPTICAL

Figure 1: Despite New Highs, Equity Outflows at Record



**EQUITY OUTFLOWS SAY BE OPEN TO SIGNIFICANT UPSIDE IN STOCKS**

**SOURCE:**

**Macro Charts**

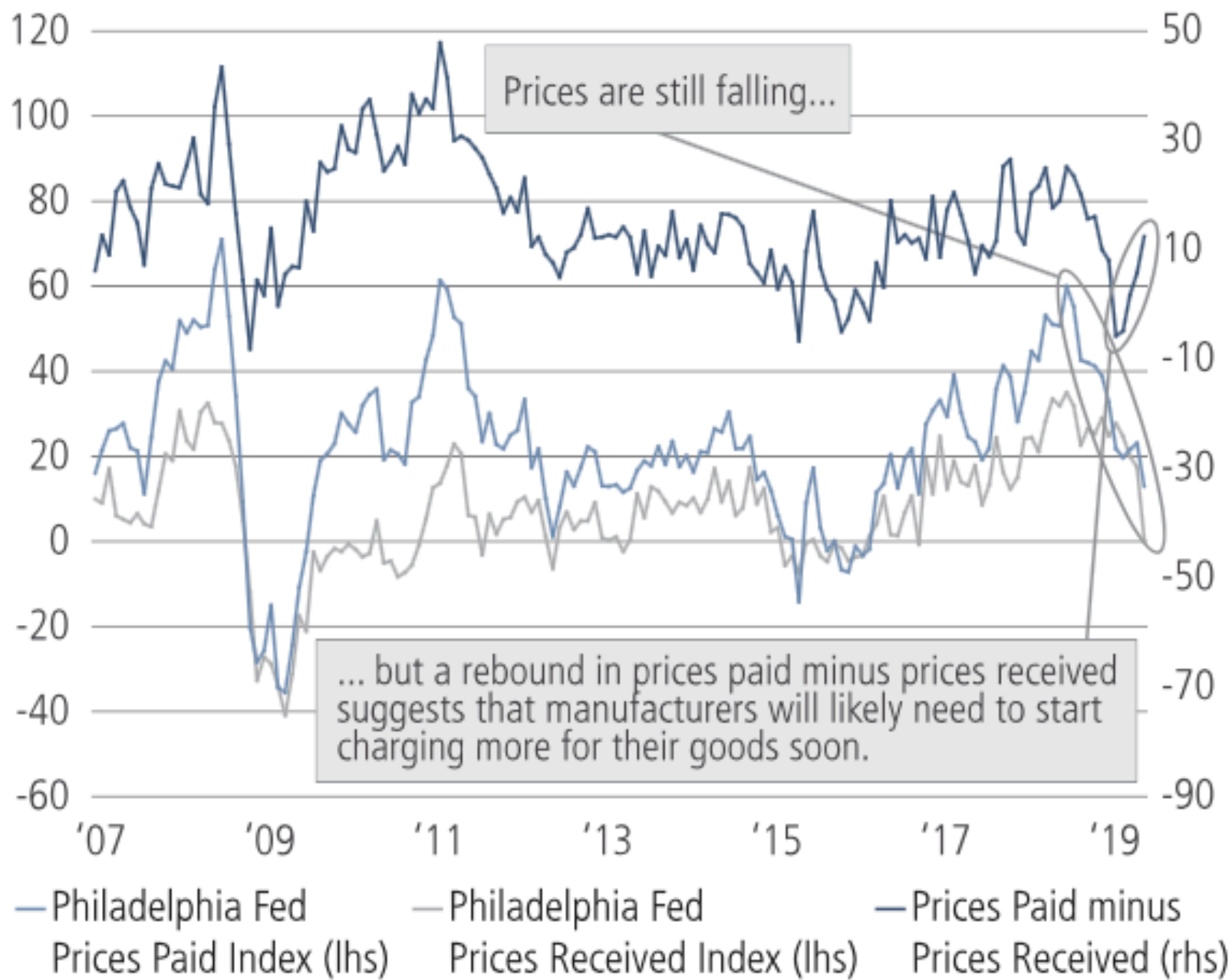
@MacroCharts

25 years in markets. Combine technical charts, proprietary models and historical regime comparisons. Global Macro, Momentum, Quantitative, Fund Manager, Trader.

# Investor's Worried About Slowing Economy

U.S. Manufacturing ISM Prices Index



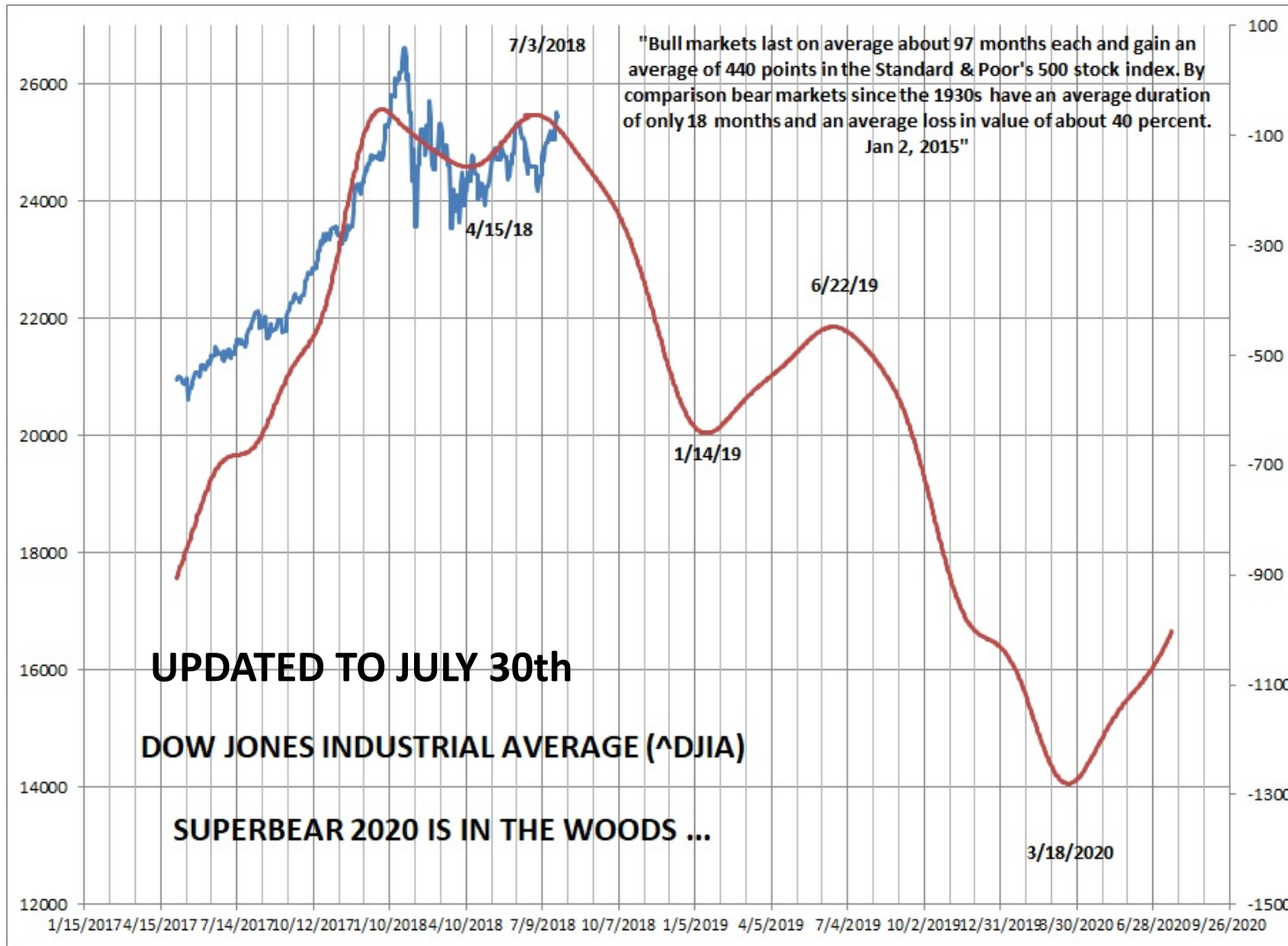




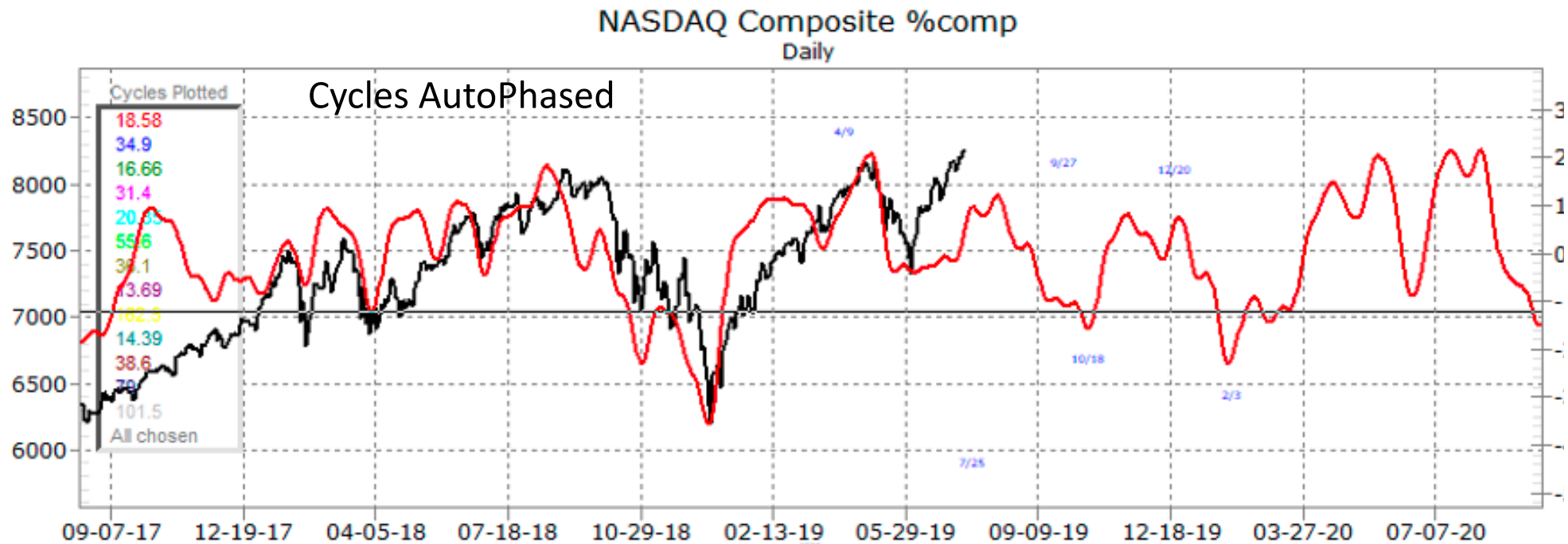
## Top 10 YTD Performers

Ticker	Name	YTD Performance	Weekly Performance	AUM (\$, mm)
TAN	Invesco Solar ETF	56.66%	-0.68%	398.43
PTF	Invesco DWA Technology Momentum ETF	46.99%	1.90%	243.57
ARGT	Global X MSCI Argentina ETF	44.78%	2.46%	99.86
AGT	iShares MSCI Argentina and Global Exposure ETF	44.37%	2.21%	27.35
ARKG	ARK Genomic Revolution ETF	43.95%	0.38%	462.81
UGA	United States Gasoline Fund LP	43.39%	4.19%	41.06
PBW	Invesco WilderHill Clean Energy ETF	41.90%	-0.82%	177.20
CHIS	Global X MSCI China Consumer Staples ETF	41.02%	0.92%	2.04
GREK	Global X MSCI Greece ETF	40.04%	-3.32%	392.85
IPO	Renaissance IPO ETF	39.88%	0.93%	58.42

# 2018 Chart from FSC

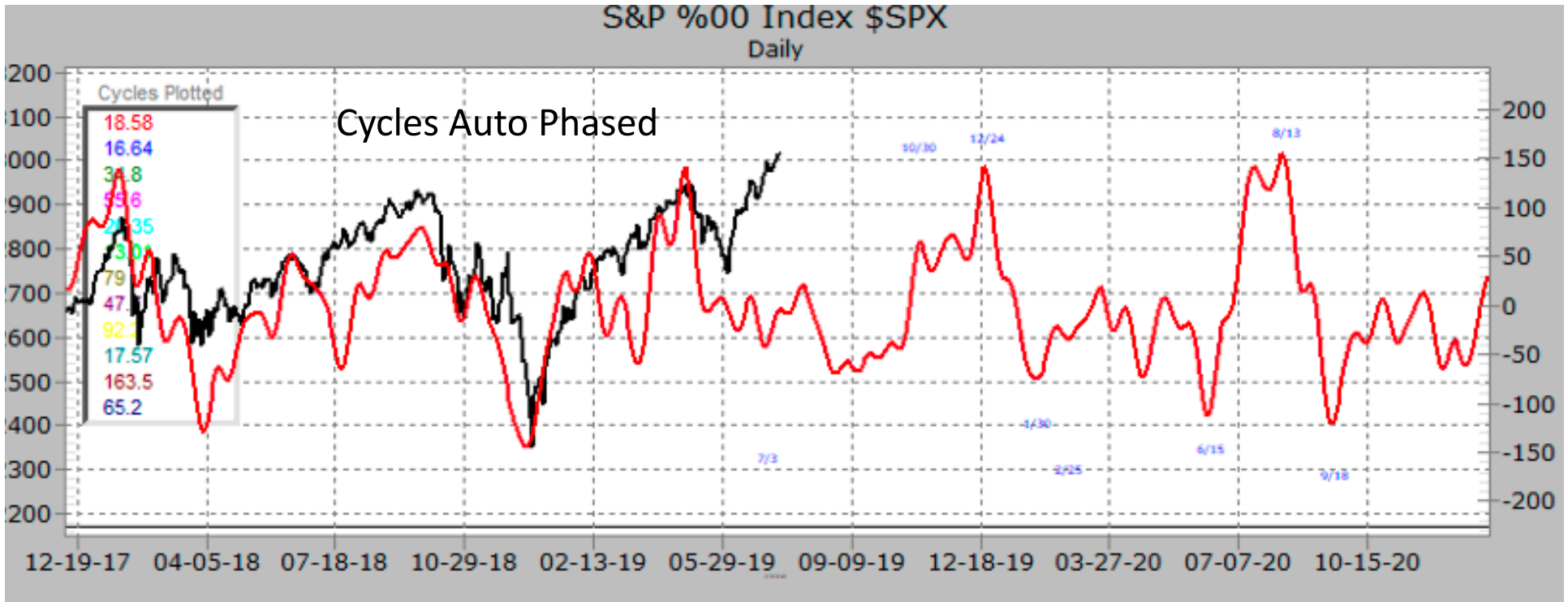


# NASDAQ Cycle Analysis



- Cycle composite matches the peak on the first of May and May drop, but failed to follow the rise in June & July.
- The next peak is indicated in late August, and a bottom in October (10/16)
- After a Peak in late Nov, another peak is shown at 12/25, and then a drop into 2020 with a bottom 2/3.

# S&P Analysis



- Cycle composite matches the peak on the first of May and May drop, but failed to follow the rise in June & July.
- The next peak is indicated in late November (11/24), with little action during the Summer months.
- In 2020 bottoms are shown at 1/25, 6/15 and 9/19. Peak at 8/13

# Analysis of Top Tech Stocks

Tech giants push stocks to all-time highs. Together, Microsoft, Apple, Amazon and Facebook have accounted for 19% of the S&P 500's total return this year, while many other sectors lag behind.

Fears that trade tensions will slow global growth have kept many investors cautious, pushing them toward the tech giants, which many view as less dependent on economic activity.

TOP TECH (8 rows with 1 active filter)												Quotes (1)	Add Column	Actions
Views	Growth	Grades	Income Statement	Balance Sheet	CAN SLIM	Grades & Deciles	Advanced Valuation	Analyst Ratings	Current Analyst Ratings					
Ticker	Company	Price / Earnings	PEG Forward	EPS Next Year Chg (Est.%)	Yearly EPS	EPS 1-Year Chg (%)	EPS 3-Year Avg (%)	EPS 5-Year Avg (%)	Yearly Sales	Sales 1-Year Chg (%)	Sales 3-Year Avg (%)			
AAPL	Apple	17.0	1.5	10.3%		7.8%	11.6%	13.9%		1.2%	5.5%			
AMZN	Amazon.com	82.0	0.7	41.2%		89.7%	81.2%	128.8%		16.0%	26.0%			
<b>BA</b>	Boeing	21.7	1.7	74.7%		8.9%	47.6%	21.3%		4.1%	1.3%			
FB	Facebook	29.5	0.5	31.4%		4.2%	44.5%	48.8%		21.5%	38.5%			
GOOGL	Alphabet	28.4	1.6	17.4%		72.8%	15.6%	14.9%		14.6%	20.2%			
MSFT	Microsoft	27.0	1.8	15.1%		113.2%	29.1%	11.3%		10.7%	12.7%			
NFLX	Netflix	100+	1.2	74.8%		27.8%	106.0%	42.8%		19.7%	29.6%			
QCOM	Qualcomm	39.1	-	33.8%		-	-17.9%	-14.6%		-7.0%	-2.4%			

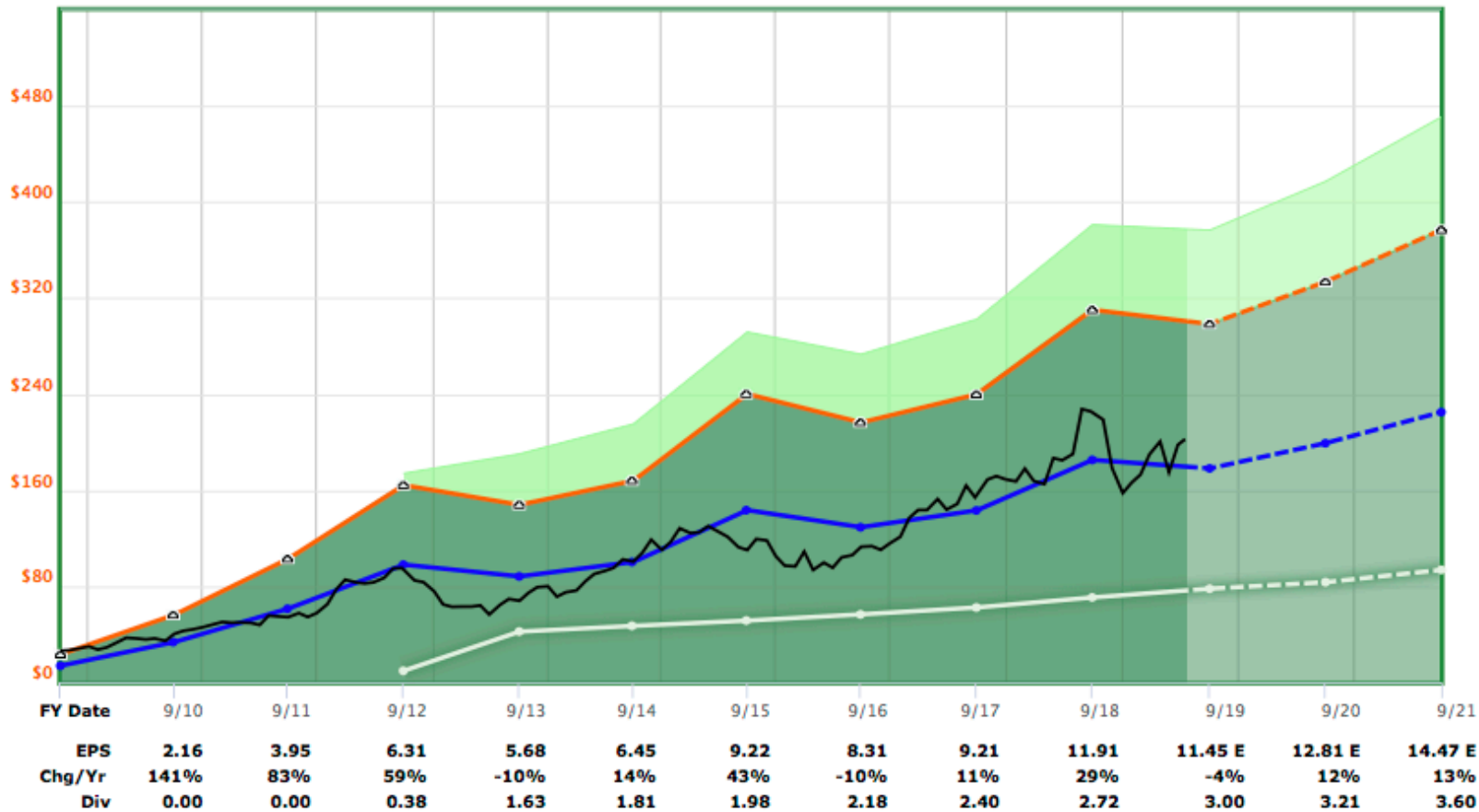
# AAPL

## FASTgraphs Price Correlated with Fundamentals APPLE INC(NAS:AAPL)

Help On

	20Y	19Y	18Y	17Y	16Y	15Y	14Y	13Y	12Y	11Y	10Y	9Y	8Y	7Y	6Y	5Y	4Y	3Y	All
--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	----	----	----	----	----	----	----	-----

Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
High	46.67	60.96	101	82.16	120	135	119	177	233	215	N/A
Low	27.18	44.36	58.43	55.01	70.51	92.00	89.47	115	147	142	N/A



### FAST FACTS

2019/07/19

Price: 202.59 USD

SHARE

P/E: 17.55

Div Yld: 1.52%

### GRAPH KEY

Dividends Declared

Adjusted (Operating) Earnings Growth Rate  
26.06%

Normal P/E Ratio 15.57

P/E=G 26.06

Recessions

Dividend Yield & Payout

### COMPANY INFORMATION

Sub-industry class:  
Telecommunications  
Equipment

Market Cap: 946.258 Bil.

TEV: 984.501 Bil.

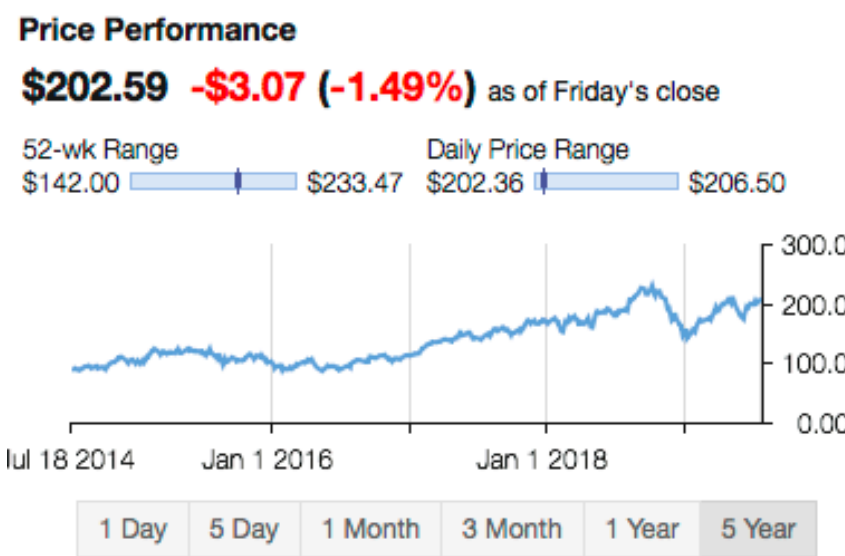
S&P Credit Rating: AA+

41% Debt/Cap

NAS

# AAPL

Insight for AAPL (Apple) | Summary | EPS | Dividends | Statements | Analysts | News



### Estimates

Avg. Tgt. Price	\$150.00 - \$245.00
Tgt. Price and Chg. (%)	\$211.28 (4.29%)
P/E	17.0
Forward P/E	16.1
PEG Forward	1.5
EPS Cur. Y. Chg (Est. %)	-4.9%
5Y EPS Growth Est.	12.3%
Sales Growth Next Y.	4.4%
EPS Surprise	3.80%

Con. Rating: **Buy** (Str. B., Buy, Hold, Sell, Str. S.)

### Profile

2 warnings

Sector	Technology
Industry	Consumer Electronics
Cap (\$M)	\$958,947
Short % of Float	0.9%
Employees	132,000
Sales	258,452
Ex-Dividend Date	05/10/19
Last Reported Qtr.	03/29/19 (Transcript)
Next Qtr. Report Date	07/30/19
Headquarters	Cupertino, CA, USA

### Returns vs Benchmarks

	Stock	Industry	S&P 500
Sentiment Score	🔒	42	56
5-Day Return	-0.3%	-0.5%	-1.2%
1-Month Return	2.4%	2.5%	2.2%
YTD Return	29.5%	26.1%	19.8%
1-Year Return	7.2%	4.2%	8.2%
3-Year Return	113.1%	91.2%	45.9%
5-Year Return	134.1%	110.1%	66.2%
Beta 1-Year	1.52	1.40	0.99

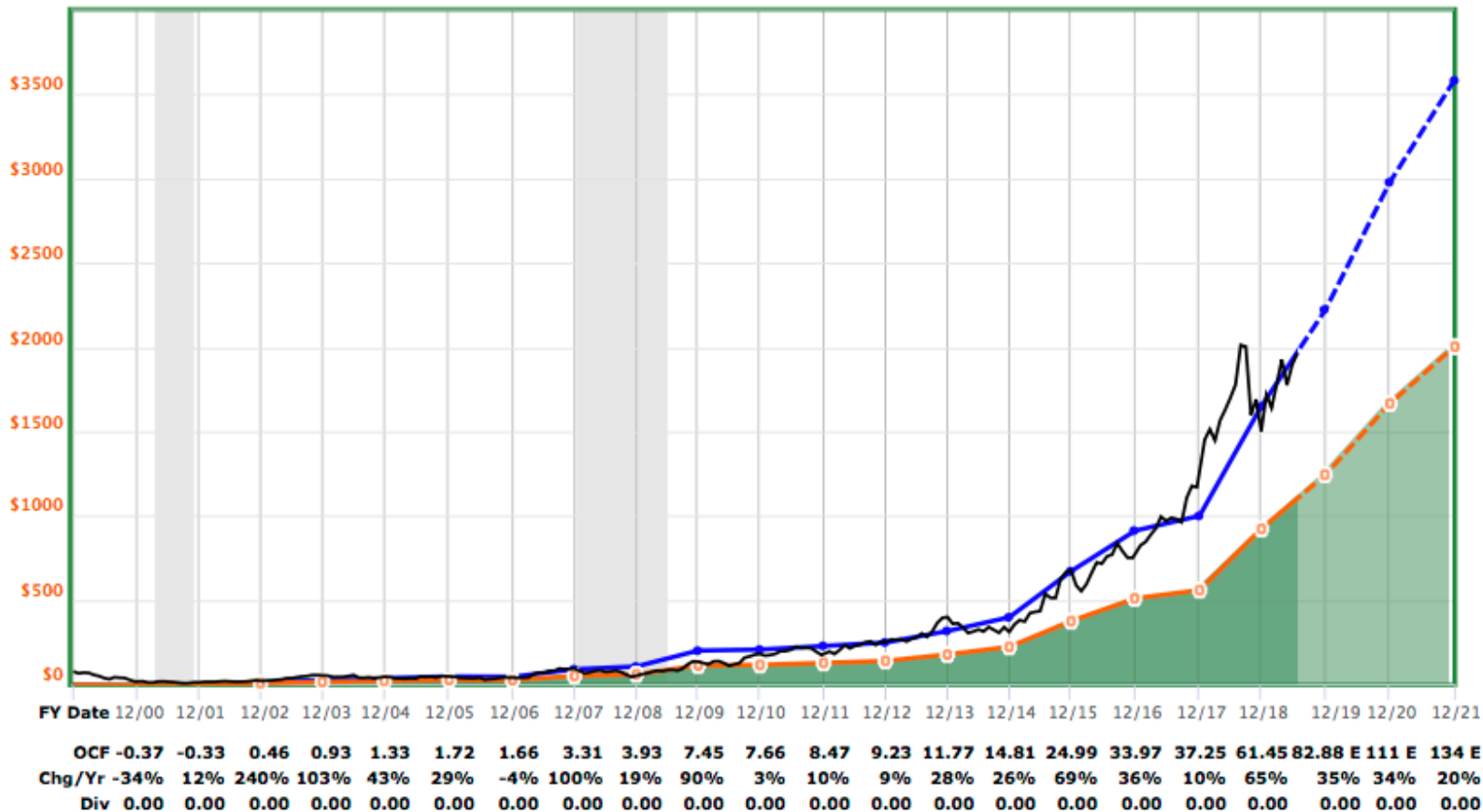
# AMZN

FASTgraphs Price Correlated with Fundamentals

AMAZON COM INC(NAS:AMZN)

Help On

	20Y	19Y	18Y	17Y	16Y	15Y	14Y	13Y	12Y	11Y	10Y	9Y	8Y	7Y	6Y	5Y	4Y	3Y	All			
Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
High	91.50	22.38	25.00	61.15	57.82	50.00	48.58	101	97.43	146	186	247	264	406	408	696	847	1213	2051	2036	N/A	N/A
Low	14.88	5.51	9.03	18.55	33.00	30.60	25.76	36.30	34.68	47.63	106	161	172	246	284	285	474	748	1171	1461	N/A	N/A



FAST FACTS
2019/07/19
Price: 1964.52 USD
SHARE
P/OCF: 26.84
Div Yld: 0.00%
GRAPH KEY
Dividends Declared
OCF Growth Rate NMF
Normal P/OCF Ratio 26.82
P/OCF=G 15.00
Recessions
Dividend Yield & Payout
COMPANY INFORMATION
Sub-industry class: Internet Retail
Market Cap: 973.783 Bil.
TEV: 1017.815 Bil.
S&P Credit Rating: AA-
48% Debt/Cap
NAS
United States



# AMZN

### Insight for AMZN (Amazon.com)

Summary | **EPS** | Dividends | Statements | Analysts | News

#### Price Performance

**\$1,964.52** **-\$13.38 (-0.68%)** as of Friday's close

52-wk Range: \$1,307.00 - \$2,050.50  
 Daily Price Range: \$1,962.23 - \$1,996.00

Jul 18 2014    Jan 1 2016    Jan 1 2018

1 Day | 5 Day | 1 Month | 3 Month | 1 Year | 5 Year

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#### Profile

Sector	Consumer Cyclical
Industry	Specialty Retail
Cap (\$M)	\$966,649
Short % of Float	0.7%
Employees	647,500
Sales	241,443
Last Reported Qtr.	03/29/19 <a href="#">(Transcript)</a>
Next Qtr. Report Date	07/25/19
Headquarters	Seattle, WA, USA

7/22/19

### Insight for AMZN (Amazon.com)

Summary | **EPS** | Dividends | Statements | Analysts | News

#### Estimates

Avg. Tgt. Price	\$1,900.00 - \$2,550.00
Tgt. Price and Chg. (%)	\$2,204.44 (12.21%)
P/E	82.0
Forward P/E	50.8
PEG Forward	0.7
EPS Cur. Y. Chg (Est.%)	11.6%
5Y EPS Growth Est.	103.7%
Sales Growth Next Y.	17.8%
EPS Surprise	53.80%

Con. Rating: **Str. B.** | Buy | Hold | Sell | Str. S.

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#### Returns vs Benchmarks

	Stock	Industry	S&P 500
Sentiment Score		<b>43</b>	<b>56</b>
5-Day Return	-2.3%	-1.0%	-1.2%
1-Month Return	2.9%	2.3%	2.2%
YTD Return	30.8%	27.2%	19.8%
1-Year Return	8.4%	1.2%	8.2%
3-Year Return	165.5%	94.6%	45.9%
5-Year Return	447.7%	135.6%	66.2%
Beta 1-Year	1.84	1.47	0.99

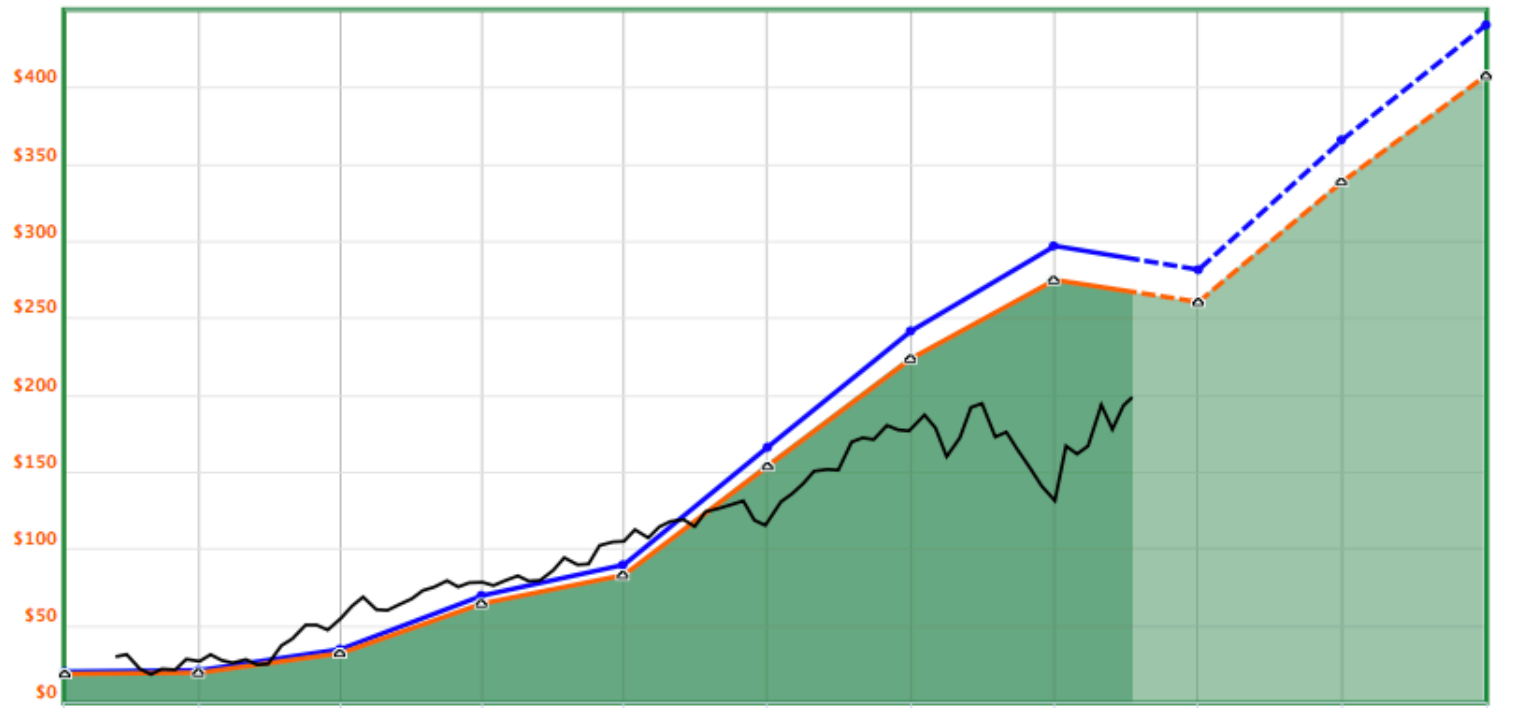
# FB

## FASTgraphs Price Correlated with Fundamentals FACEBOOK INC(NAS:FB)

Help On

8Y 7Y 6Y 5Y 4Y 3Y All

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
High	45.00	58.58	82.17	111	134	184	219	205	N/A	N/A
Low	17.55	22.67	51.85	72.00	89.37	116	123	129	N/A	N/A



FY Date	12/12	12/13	12/14	12/15	12/16	12/17	12/18	12/19	12/20	12/21
EPS	0.53	0.88	1.77	2.28	4.23	6.16	7.57	7.18 E	9.33 E	11.24 E
Chg/Yr	4%	66%	101%	29%	86%	46%	23%	-5%	30%	20%
Div	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

### FAST FACTS

2019/07/19
Price: <b>198.36 USD</b>
SHARE
P/E: 26.97
Div Yld: 0.00%

### GRAPH KEY

Dividends Declared	<input type="checkbox"/>
Adjusted (Operating) Earnings Growth Rate	36.29%
Normal P/E Ratio	39.21
P/E=G	36.29
Recessions	<input type="checkbox"/>
Dividend Yield & Payout	<input type="checkbox"/>

### COMPANY INFORMATION

Sub-industry class:	Internet Software/Services
Market Cap:	573.124 Bil.
TEV:	531.392 Bil.
S&P Credit Rating:	-
7% Debt/Cap	
NAS	

# FB

## Price Performance

**\$198.36** -\$2.42 (-1.21%) as of Friday's close

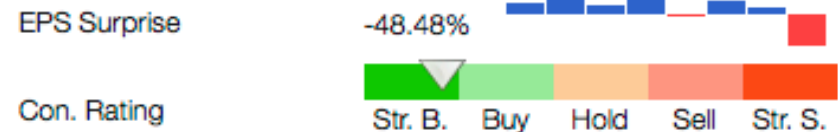
52-wk Range Daily Price Range  
 \$123.02 \$198.07 \$202.33



1 Day 5 Day 1 Month 3 Month 1 Year 5 Year

## Estimates i

Avg. Tgt. Price	\$120.00 <span style="color: blue;">▼</span> \$250.00
Tgt. Price and Chg. (%)	\$212.59 (7.17%)
P/E	29.5
Forward P/E	21.3
PEG Forward	0.5
EPS Cur. Y. Chg (Est.%)	4.7%
5Y EPS Growth Est.	47.7%
Sales Growth Next Y.	21.1%



## Profile i

🚩 2 warnings 🚩

Sector	Technology
Industry	Internet Content & Information
Cap (\$M)	\$566,117
Short % of Float	1.0%
Employees	34,292
Sales	58,919
Last Reported Qtr.	03/29/19 <a href="#">(Transcript)</a>
Next Qtr. Report Date	07/24/19
Headquarters	Menlo Park, CA, USA
Homepage	<a href="http://www.facebook.com">www.facebook.com</a>

7/22/19

## Returns vs Benchmarks i

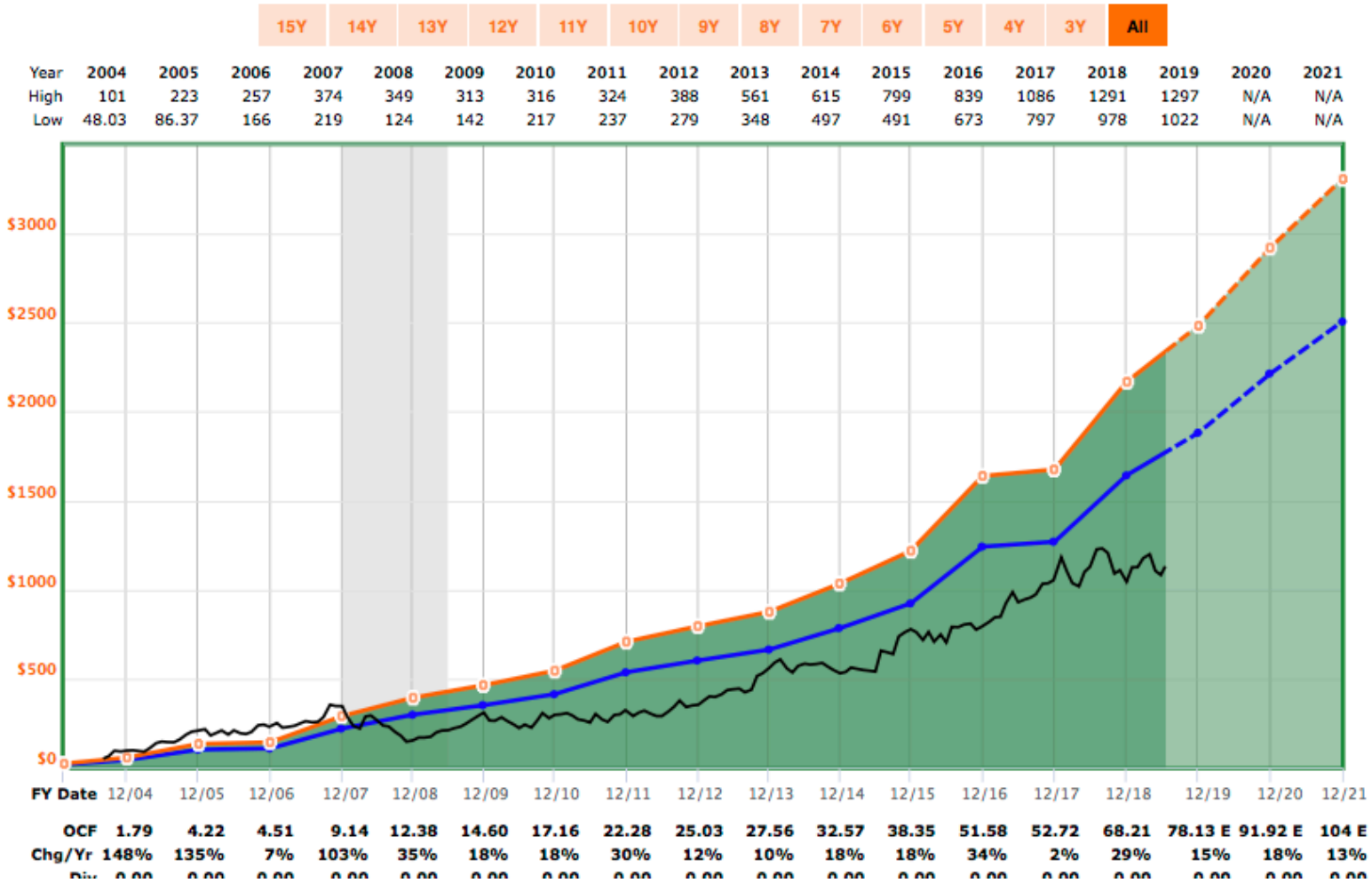
	Stock	Industry	S&P 500
Sentiment Score	<span style="color: green;">🔒</span>	<span style="color: yellow;">44</span>	<span style="color: yellow;">56</span>
5-Day Return	-3.2%	7.3%	-1.2%
1-Month Return	5.8%	11.2%	2.2%
YTD Return	51.3%	27.3%	19.8%
1-Year Return	-4.7%	0.4%	8.2%
3-Year Return	64.5%	65.8%	45.9%
5-Year Return	189.9%	121.5%	66.2%
Beta 1-Year	1.28	1.24	0.99

Market review

# GOOGL

## FASTgraphs Price Correlated with Fundamentals ALPHABET INC(NAS:GOOGL)

Help On



FAST FACTS
2019/07/19
Price: <b>1131.55 USD</b>
SHARE
P/OCF: 15.36
Div Yld: 0.00%
GRAPH KEY
Dividends Declared <input type="checkbox"/>
OCF Growth Rate 31.78%
Normal P/OCF Ratio 24.08
P/OCF=G 31.78
Recessions <input type="checkbox"/>
Dividend Yield & Payout <input type="checkbox"/>
COMPANY INFORMATION
Sub-industry class: Internet Software/Services
Market Cap: 796.465 Bil.
TEV: 691.864 Bil.
S&P Credit Rating: AA+
6% Debt/Cap
NAS

# GOOGL

## Price Performance

**\$1,131.55** **-\$15.69 (-1.37%)** as of Friday's close

52-wk Range Daily Price Range  
 \$977.66 \$1,296.97 \$1,131.25 \$1,151.58



1 Day | 5 Day | 1 Month | 3 Month | 1 Year | 5 Year

## Estimates

Avg. Tgt. Price	\$1,080.00	\$1,450.00
Tgt. Price and Chg. (%)	\$1,325.45 (17.14%)	
P/E	28.4	
Forward P/E	21.1	
PEG Forward	1.6	
EPS Cur. Y. Chg (Est.%)	13.2%	
5Y EPS Growth Est.	14.6%	
Sales Growth Next Y.	16.7%	
EPS Surprise	12.69%	
Con. Rating	<div style="display: flex; justify-content: space-between; width: 100%;"> <span>Str. B.</span> <span>Buy</span> <span>Hold</span> <span>Sell</span> <span>Str. S.</span> </div>	

## Profile

2 warnings

Sector	Technology
Industry	Internet Content & Information
Cap (\$M)	\$785,436
Short % of Float	0.8%
Employees	96,383
Sales	141,964
Last Reported Qtr.	03/29/19 <a href="#">(Transcript)</a>
Next Qtr. Report Date	07/25/19
Headquarters	Mountain View, CA, USA

## Returns vs Benchmarks

	Stock	Industry	S&P 500
Sentiment Score		44	56
5-Day Return	-1.2%	7.3%	-1.2%
1-Month Return	2.4%	11.2%	2.2%
YTD Return	8.3%	27.3%	19.8%
1-Year Return	-5.6%	0.4%	8.2%
3-Year Return	50.2%	65.8%	45.9%
5-Year Return	87.0%	121.5%	66.2%
Beta 1-Year	1.29	1.24	0.99

# MSFT

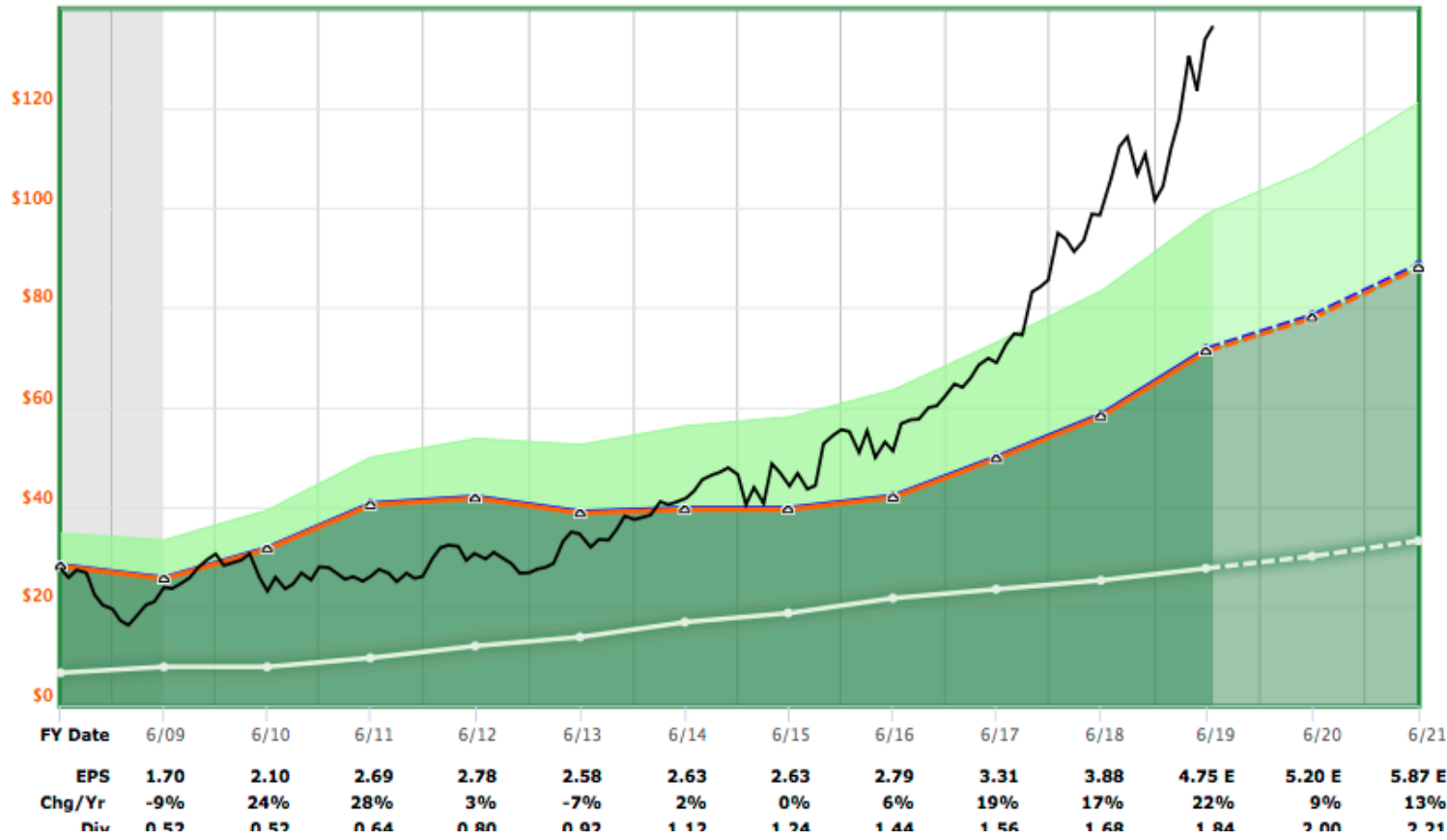
FASTgraphs Price Correlated with Fundamentals

MICROSOFT CORP(NAS:MSFT)

Help On

	20Y	19Y	18Y	17Y	16Y	15Y	14Y	13Y	12Y	11Y	10Y	9Y	8Y	7Y	6Y	5Y	4Y	3Y	All
--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	----	----	----	----	----	----	----	-----

Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
High	31.50	31.58	29.46	32.95	38.98	50.05	56.85	64.10	87.50	116	N/A	0.00
Low	14.87	22.73	23.65	26.26	26.28	34.63	39.72	48.04	61.95	83.83	N/A	0.00



FAST FACTS
2019/07/19
Price: <b>136.62 USD</b>
SHARE
P/E: 28.62
Div Yld: 1.35%
GRAPH KEY
Dividends Declared <input type="checkbox"/>
Adjusted (Operating) Earnings Growth Rate 9.20%
Normal P/E Ratio 15.09
GDF...P/E=G 15.00
Recessions <input type="checkbox"/>
Dividend Yield & Payout <input type="checkbox"/>
COMPANY INFORMATION
Sub-industry class: Packaged Software
Market Cap: 1045.360 Bil.
TEV: 1000.620 Bil.
S&P Credit Rating: AAA
40% Debt/Cap
NAS

# MSFT

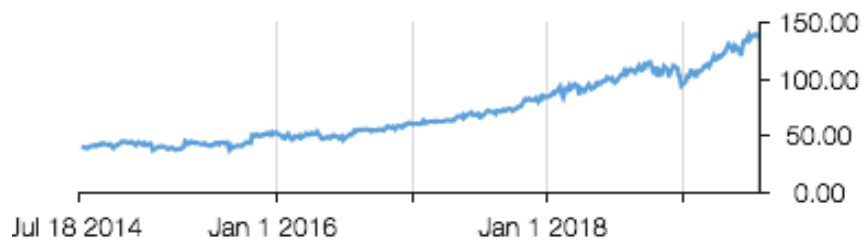
## Insight for MSFT (Microsoft)

Summary **EPS** Dividends Statements Analysts News

### Price Performance

**\$136.62** **\$0.20 (0.15%)** as of Friday's close

52-wk Range Daily Price Range  
 \$93.96 \$140.67 \$136.45 \$140.67



1 Day 5 Day 1 Month 3 Month 1 Year 5 Year

### Profile i

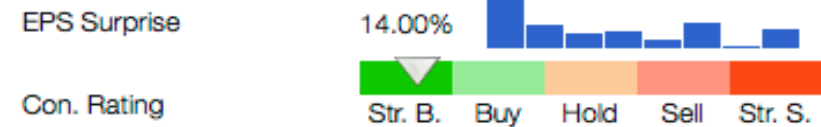
Sector	Technology
Industry	Software - Infrastructure
Cap (\$M)	\$1,052,060
Short % of Float	0.6%
Employees	131,000
Sales	122,170
Ex-Dividend Date	08/14/19
Last Reported Qtr.	03/29/19 <a href="#">(Transcript)</a>
Next Qtr. Report Date	10/23/19
Headquarters	Redmond, WA, USA
Homepage	<a href="http://www.microsoft.com">www.microsoft.com</a>

## Insight for MSFT (Microsoft)

Summary **EPS** Dividends Statements Analysts News

### Estimates i

Avg. Tgt. Price	\$90.00 <span style="float: right;">\$160.00</span>
Tgt. Price and Chg. (%)	\$141.09 (3.28%)
P/E	27.0
Forward P/E	23.2
PEG Forward	1.8
EPS Cur. Y. Chg (Est.%)	12.6%
5Y EPS Growth Est.	15.3%
Sales Growth Next Y.	11.0%



### Returns vs Benchmarks i

	Stock	Industry	S&P 500
Sentiment Score	<span style="color: green;">🔒</span>	<span style="color: yellow;">45</span>	<span style="color: yellow;">56</span>
5-Day Return	-1.6%	-1.2%	-1.2%
1-Month Return	0.7%	2.2%	2.2%
YTD Return	35.6%	34.1%	19.8%
1-Year Return	33.0%	26.6%	8.2%
3-Year Return	173.3%	127.6%	45.9%
5-Year Return	242.5%	159.9%	66.2%
Beta 1-Year	1.43	1.32	0.99

# NFLX

## FASTgraphs Price Correlated with Fundamentals NETFLIX INC(NAS:NFLX)

Help On



FAST FACTS
2019/07/19
Price: 315.10 USD
SHARE
P/OCF: NMF
Div Yld: 0.00%
GRAPH KEY
Dividends Declared <input type="checkbox"/>
OCF Growth Rate 0.00%
Normal P/OCF Ratio 128.67
P/OCF=G 15.00
Recessions <input type="checkbox"/>
Dividend Yield & Payout <input type="checkbox"/>
COMPANY INFORMATION
Sub-industry class: Cable/Satellite TV
Market Cap: 142.188 Bil.
TEV: 150.077 Bil.
S&P Credit Rating: BB-
67% Debt/Cap
NAS
United States



# NFLX

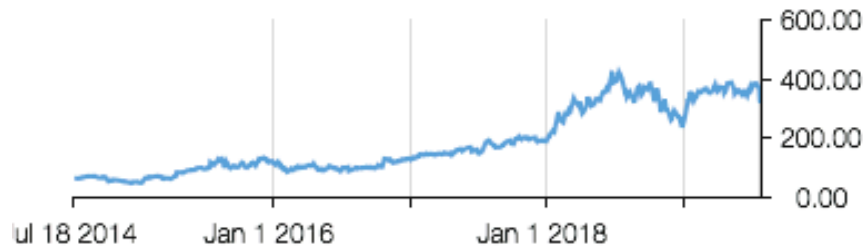
## Insight for NFLX (Netflix)

Summary EPS Dividends Statements Analysts News

### Price Performance

**\$315.10** **-\$10.11 (-3.11%)** as of Friday's close

52-wk Range \$231.23 - \$386.80 Daily Price Range \$314.23 - \$325.85



1 Day 5 Day 1 Month 3 Month 1 Year 5 Year

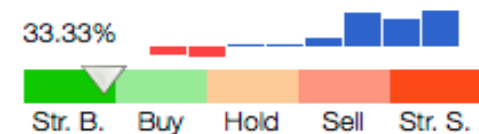
## Insight for NFLX (Netflix)

Summary EPS Dividends Statements Analysts News

### Estimates i

Avg. Tgt. Price	\$183.00 - \$500.00
Tgt. Price and Chg. (%)	\$408.14 (29.53%)
P/E	100+
Forward P/E	54.8
PEG Forward	1.2
EPS Cur. Y. Chg (Est. %)	13.5%
5Y EPS Growth Est.	56.2%
Sales Growth Next Y.	23.4%
EPS Surprise	33.33%

Con. Rating



### Profile i

🚩 5 warnings 🚩

Sector	Consumer Cyclical
Industry	Media - Diversified
Cap (\$M)	\$137,572
Short % of Float	4.3%
Employees	7,100
Sales	16,610
Last Reported Qtr.	03/29/19 <a href="#">(Transcript)</a>
Next Qtr. Report Date	10/15/19
Headquarters	Los Gatos, CA, USA

### Returns vs Benchmarks i

	Stock	Industry	S&P 500
Sentiment Score	<span>🔒</span>	<span>44</span>	<span>56</span>
5-Day Return	-15.6%	-5.5%	-1.2%
1-Month Return	-13.3%	-2.3%	2.2%
YTD Return	17.7%	19.1%	19.8%
1-Year Return	-13.5%	2.7%	8.2%
3-Year Return	267.1%	42.2%	45.9%
5-Year Return	396.6%	32.4%	66.2%
Beta 1-Year	1.89	0.99	0.99

# QCOM

## FASTgraphs Price Correlated with Fundamentals QUALCOMM INC(NAS:QCOM)

Help On/Off

	20Y	19Y	18Y	17Y	16Y	15Y	14Y	13Y	12Y	11Y	10Y	9Y	8Y	7Y	6Y	5Y	4Y	3Y	All
Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020							
High	48.72	50.31	59.84	68.87	74.32	81.97	75.30	71.62	69.28	76.50	90.34	N/A							
Low	32.64	31.63	45.98	53.09	59.02	67.67	45.93	42.24	48.92	48.56	49.10	N/A							



FY Date	9/09	9/10	9/11	9/12	9/13	9/14	9/15	9/16	9/17	9/18	9/19	9/20	9/21
EPS	1.81	2.46	3.20	3.71	4.51	5.27	4.66	4.44	4.28	3.69	3.77 E	5.13 E	6.95 E
Chg/Yr	-20%	36%	30%	16%	22%	17%	-12%	-5%	-4%	-14%	2%	36%	35%
Div	0.66	0.72	0.81	0.93	1.20	1.54	1.80	2.02	2.20	2.38	2.48	2.57	2.64

FAST FACTS
2019/07/19
Price: 75.00 USD
SHARE
P/E: 19.98
Div Yld: 3.31%
GRAPH KEY
Dividends Declared
Adjusted (Operating) Earnings Growth Rate 9.06%
Normal P/E Ratio 16.18
GDF...P/E=G 15.00
Recessions
Dividend Yield & Payout
COMPANY INFORMATION
Sub-industry class: Telecommunications Equipment
Market Cap: 90.412 Bil.
TEV: 97.348 Bil.
S&P Credit Rating: A-
76% Debt/Cap
NAS

# QCOM

Insight for QCOM (Qualcomm)

Summary EPS Dividends Statements Analysts News

## Price Performance

**\$75.00** **\$0.63 (0.85%)** as of Friday's close

52-wk Range \$49.10 - \$90.34 Daily Price Range \$74.42 - \$75.71



1 Day 5 Day 1 Month 3 Month 1 Year 5 Year

## Profile

2 warnings

Sector	Technology
Industry	Semiconductors
Cap (\$M)	\$91,603
Short % of Float	1.6%
Employees	35,400
Sales	21,227
Ex-Dividend Date	06/05/19
Last Reported Qtr.	03/29/19 <a href="#">(Transcript)</a>
Next Qtr. Report Date	07/31/19
Headquarters	San Diego, CA, USA

Insight for QCOM (Qualcomm)

Summary EPS Dividends Statements Analysts News

## Estimates

Avg. Tgt. Price	\$55.00 - \$115.00
Tgt. Price and Chg. (%)	\$82.16 (9.54%)
P/E	39.1
Forward P/E	14.8
EPS Cur. Y. Chg (Est. %)	96.4%
5Y EPS Growth Est.	-8.5%
Sales Growth Next Y.	16.3%
EPS Surprise	12.96%
Con. Rating	

## Returns vs Benchmarks

	Stock	Industry	S&P 500
Sentiment Score		52	56
5-Day Return	0.1%	1.5%	-1.2%
1-Month Return	4.5%	8.4%	2.2%
YTD Return	34.5%	22.3%	19.8%
1-Year Return	31.7%	2.3%	8.2%
3-Year Return	52.5%	76.5%	45.9%
5-Year Return	12.6%	98.6%	66.2%
Beta 1-Year	0.96	1.32	0.99

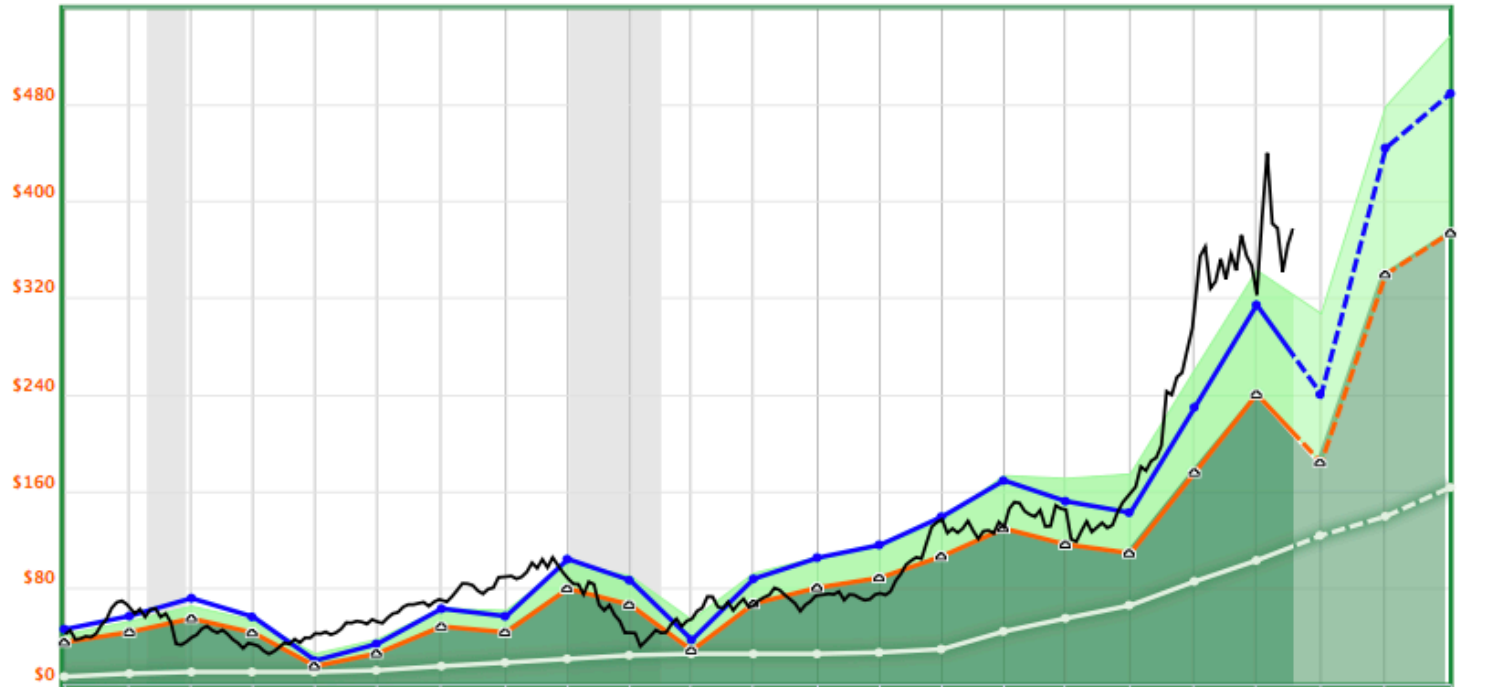
# BA

## FASTgraphs Price Correlated with Fundamentals BOEING CO(NYS:BA)

Help On

	20Y	19Y	18Y	17Y	16Y	15Y	14Y	13Y	12Y	11Y	10Y	9Y	8Y	7Y	6Y	5Y	4Y	3Y	All
--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	----	----	----	----	----	----	----	-----

Year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
High	70.94	69.85	51.07	43.37	55.48	72.40	92.05	108	88.29	56.56	76.00	80.65	77.83	142	145	159	160	299	394	446	N/A	N/A
Low	32.00	27.60	28.53	24.73	38.04	49.52	65.90	84.60	36.17	29.05	54.80	56.01	66.82	72.68	116	115	102	155	292	309	N/A	N/A



FY Date	12/00	12/01	12/02	12/03	12/04	12/05	12/06	12/07	12/08	12/09	12/10	12/11	12/12	12/13	12/14	12/15	12/16	12/17	12/18	12/19	12/20	12/21
EPS	2.88	3.63	2.84	1.00	1.70	3.19	2.87	5.28	4.39	1.87	4.45	5.34	5.88	7.07	8.60	7.72	7.24	11.69	16.01	12.24	22.63	24.93
Chg/Yr	24%	26%	-22%	-65%	70%	88%	-10%	84%	-17%	-57%	138%	20%	10%	20%	22%	-10%	-6%	61%	37%	-24%	85%	10%
Div	0.59	0.68	0.68	0.68	0.77	1.00	1.20	1.40	1.60	1.68	1.68	1.68	1.76	1.94	2.92	3.64	4.36	5.68	6.84	8.22	9.27	10.87

### FAST FACTS

2019/07/19

Price: 377.36 USD

SHARE

P/E: 27.07

Div Yld: 2.18%

### GRAPH KEY

Dividends Declared

Adjusted (Operating) Earnings Growth Rate  
11.40%

Normal P/E Ratio 19.63

GDF...P/E=G 15.00

Recessions

Dividend Yield & Payout

### COMPANY INFORMATION

Sub-industry class:  
Aerospace & Defense

Market Cap: 203.171 Bil.

TEV: 223.960 Bil.

S&P Credit Rating: A

76% Debt/Cap

NYS

# BA

## Insight for BA (Boeing)

Summary

EPS

Dividends

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Analysts

News

### Price Performance

**\$377.36** **\$16.25 (4.50%)** as of Friday's close

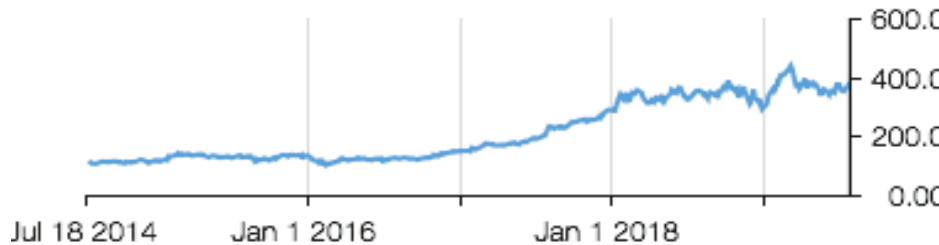
52-wk Range

\$292.47

Daily Price Range

\$368.50

\$378.40



1 Day

5 Day

1 Month

3 Month

1 Year

5 Year

### Profile

1 warning

Sector	Industrials
Industry	Aerospace & Defense
Cap (\$M)	\$214,237
Short % of Float	1.0%
Employees	153,000
Sales	100,642
Ex-Dividend Date	08/08/19
Last Reported Qtr.	03/29/19 (Transcript)
Next Qtr. Report Date	07/24/19
Headquarters	Chicago, IL, USA

7/22/19

## Insight for BA (Boeing)

Summary

EPS

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### Estimates

Avg. Tgt. Price	\$367.00	\$500.00
Tgt. Price and Chg. (%)	\$433.36 (14.84%)	
P/E	21.7	
Forward P/E	16.5	
PEG Forward	1.7	
EPS Cur. Y. Chg (Est.%)	-25.7%	
5Y EPS Growth Est.	16.5%	
Sales Growth Next Y.	29.2%	
EPS Surprise	1.61%	
Con. Rating	Str. B.	Buy Hold Sell Str. S.

### Returns vs Benchmarks

	Stock	Industry	S&P 500
Sentiment Score	55	55	56
5-Day Return	3.3%	0.4%	-1.2%
1-Month Return	2.4%	1.6%	2.2%
YTD Return	18.3%	24.4%	19.8%
1-Year Return	8.4%	4.1%	8.2%
3-Year Return	201.6%	77.4%	45.9%
5-Year Return	236.0%	83.8%	66.2%
Beta 1-Year	1.24	0.82	0.99

Market Review

53