

## VALUATION SUMMARY

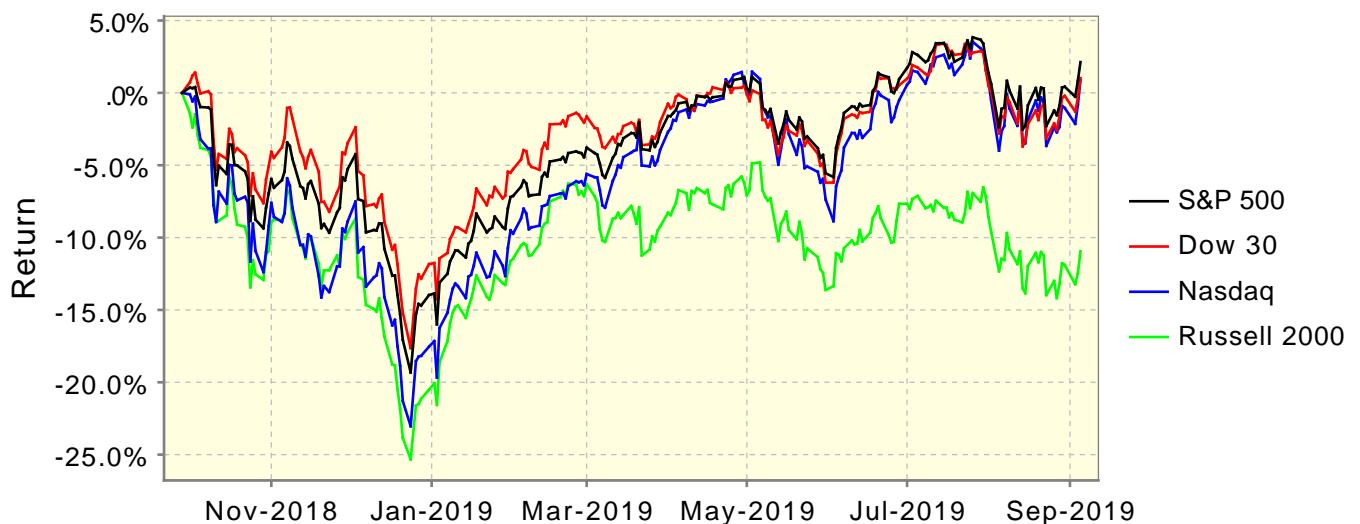
Stocks Undervalued	71.50%	Stocks Overvalued	28.50%
Stocks Undervalued by 20%	39.32%	Stocks Overvalued by 20%	10.80%

ValuEngine currently finds the markets attractive with the majority of stocks covered undervalued according to the research.

## INDEX OVERVIEW

Index	Date	Last Close	MTD	QTD	YTD
S&P 500	9/5/2019	2,976.00	1.69%	1.76%	18.71%
Dow 30	9/5/2019	26,728.15	1.23%	1.39%	14.58%
Nasdaq	9/5/2019	8,116.83	1.93%	1.80%	22.33%
Russell 2000	9/5/2019	1,510.75	1.06%	0.94%	12.03%

## PERFORMANCE HISTORY



## SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	34.87% undervalued	-27.69%	16.43	-0.5625
Consumer Discretionary	17.71% undervalued	-13.83%	23.37	-0.0555
Basic Materials	16.41% undervalued	0.59%	25.62	-0.1697
Transportation	16.11% undervalued	-8.56%	17.78	-0.2086
Industrial Products	12.46% undervalued	-10.70%	18.48	-0.0064
Retail-Wholesale	12.04% undervalued	-13.77%	22.11	-0.1257
Construction	10.66% undervalued	-8.59%	19.59	-0.0014
Medical	9.93% undervalued	-13.64%	28.28	-0.2406
Finance	9.64% undervalued	-3.99%	16.05	0.0757
Multi-Sector Conglomerates	9.33% undervalued	-10.48%	16.86	-0.0864
Consumer Staples	8.96% undervalued	1.55%	23.82	0.1236
Business Services	7.88% undervalued	-5.70%	25.27	-0.0338
Auto-Tires-Trucks	5.93% undervalued	-20.55%	13.22	-0.2120
Aerospace	3.09% undervalued	4.89%	24.63	0.2223
Computer and Technology	1.47% undervalued	-1.33%	31.39	0.0370
Utilities	0.16% overvalued	12.44%	22.73	0.1641

## TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Medical Services	-7.80%	0.13%	20.51	-0.0155	2.2288
Agriculture/Products	-22.81%	-1.72%	14.48	-0.1835	2.6001
Solar	37.04%	51.95%	53.04	-0.4203	1.0894
Computer-Storage Devices	-16.65%	11.96%	20.62	0.2855	4.5712
Textile-Home Furnishing	-29.71%	-37.08%	13.65	-0.2188	2.3563
Steel-Pipe & Tubes	-21.94%	-18.69%	16.99	-0.1760	4.6730
Shoes & Rel Apparel	-18.16%	-5.98%	16.50	0.0205	13.5330
Real Estate Operations	-4.95%	-1.88%	20.99	0.1018	4.1291
Elec-Semiconductors	1.02%	4.24%	31.61	0.0173	4.9247
Retail/Whlsle-Auto Parts	-12.91%	2.85%	17.64	0.2516	13.8921

## STOCK OF THE WEEK - EXAS

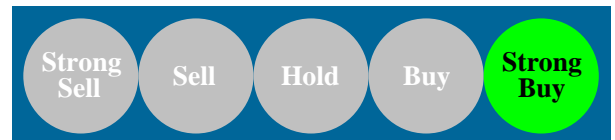
Company Name: Exact Sciences

Sector: Medical

Industry: Medical-Biomed/Genetics

## ValuEngine Recommendation

ValuEngine recommendation covers more than 5000 companies. The recommendations are based on the proprietary ValuEngine one-year forecast return model output for each individual equity. ValuEngine's Five-Engine rating stocks have an averaged annual return of 11.57% since 2002.



## Data Summary

Trade Date: Sep 5, 2019	Last Close: \$122.49	Avg Volume: 1463169
1-Yr Forecast: 13.10%	Valuation: 85.49%	1-Yr Momentum: 61.60%
PEG Ratio: 1.71	Market Cap (bil): \$15.86	EPS Growth: 40.41%
Beta: 1.20	5-Yr Avg Return: 34.87%	Volatility: 69.29%
Sharpe Ratio: 0.50	P/S Ratio: 25.45	M/B Ratio: 22.01
Alpha: 0.45	52-Wk High: \$123.99	52-Wk Low: \$53.06

## Forecast Analysis

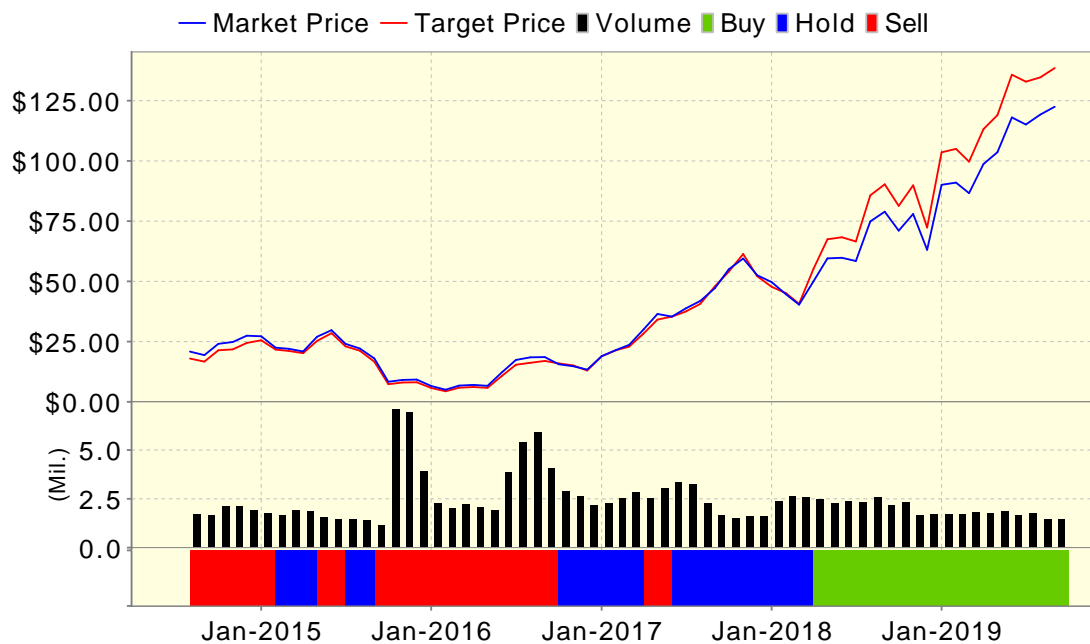
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure that our stock return forecasts are as reliable as possible.

[Click for more information on ValuEngine's models.](#)

	Target Price	Exp. Return
1-Month	\$123.83	1.09%
3-Month	\$127.38	4.00%
6-Month	\$132.22	7.94%
1-Year	\$138.54	13.10%
2-Year	\$155.99	27.35%
3-Year	\$161.85	32.13%

## STOCK OF THE WEEK - EXAS

### Price And Recommendation History



### ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	13.10%	98
Valuation	85.49%	3
1-Yr Momentum	61.60%	96
P/E Ratio		28
Market Cap(bil)	15.8612	91
EPS Growth	40.41%	72
5-Yr Avg Return	34.87%	98
Volatility	69.29%	23
Sharpe Ratio	0.5033	86
P/S Ratio	25.45	7
M/B Ratio	22.01	8
Surprise	20.97%	80

Just as important as the percentages shown for our predictive variables for each stock is the way they are ranked against @7000 stocks in our database. This is sometimes confusing to newcomers to ValuEngine. Each of these quantitative measurements is ranked on a scale of 1 to 100. Generally the higher the ranking, the more positive the influence each measurement has on the overall attractiveness of the stock. In other words a high rank is always better. For example:

- \* Forecast rank 98: 2% of stocks have higher forecast returns.
- \* Valuation rank 3: 97% of stocks are more undervalued.
- \* Momentum rank 96: 4% of stocks have higher momentum.
- \* P/E rank 28: 72% of stocks have lower P/E ratios.
- \* Size rank 91: 9% of stocks have higher market capitalization.
- \* Volatility rank 23: 77% of stocks have less volatility.

### Business Summary

EXACT Sciences Corporation uses applied genomics to develop effective, patient-friendly screening technologies for use in the detection of cancer. Certain of its technologies have been licensed to Laboratory Corporation of America Holdings for a stool-based DNA screening assay for colorectal cancer in the average-risk population. Colorectal cancer, which is the most deadly cancer among non-smokers, is generally curable if detected early. Despite the availability of colorectal cancer screening and diagnostic tests for more than twenty years, the rate of early detection of colorectal cancer remains low, and deaths from colorectal cancer remain high. EXACT Sciences believes its genomics-based technologies would help to enable detection of colorectal cancer so that more people can be effectively treated.

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## VALUENGINE'S METHODOLOGY

ValuEngine's research combines the most advanced academic concepts with real world Wall Street practice. The result is state-of-the-art fair market valuation and price forecasting technologies.

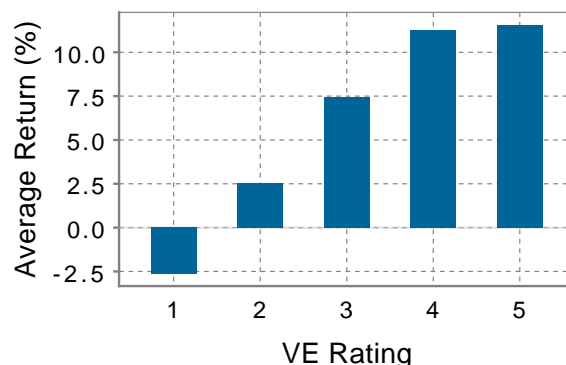
ValuEngine's stock valuation employs a sophisticated, three-factor approach. Fundamental variables, such as a company's trailing 12-month Earnings-Per-Share (EPS), the analyst consensus estimate of the company's future 12-month EPS, and the 30-year Treasury yield, are all used to create a more accurate reflection of a company's fair value. Together with eleven additional variables, ValuEngine paints a detailed picture of a company's fair value, represented by the model price.

ValuEngine's stock forecasts capture several important tendencies that stock prices consistently exhibit over six time horizons to ensure forecasts are established relative to a stock's proper peer groups. Advanced statistical/econometric techniques are used to run thousands of simulations estimating the probability of a double in stock price, as well as the probability of meeting and exceeding any given portfolio or stock investment target.

VE Engine Rating is an assessment of a stock's overall attractiveness. It is based on the one year forecast target price, which is the final evolution of VE's equity modeling. On average, only 2 percent of ValuEngine's 5,500 stocks under coverage achieve a 5 rating. 5 and 4 rated stocks are expected to outperform the overall markets, 3 rated to roughly match market performance, and 2 and 1 rated are expected to underperform.

For additional information about ValuEngine's financial research and financial modeling, please click [www.valuengine.com](http://www.valuengine.com)

VE Rating and Average Annual Return  
(Jan 2002 - Aug 2019)



## DISCLOSURES

ValuEngine offers equity recommendations and related return estimates to investors and their advisors. It uses a three-class Buy-Hold-Sell rating system. This is a consolidated version of the firm's five class rating system: most favorable and favorable ratings are buys; neutral ratings are holds and the categories unfavorable and most unfavorable are sells.

**STOCK RATINGS:** The terms below are used to rate a stock's 12-month performance:

1. Buy: Expected to outperform the SP500 producing above average returns.
2. Hold: Expected to perform in line with the SP500 with average returns.
3. Sell: Expected to underperform the SP500 producing below-average returns.

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