

## VALUATION SUMMARY

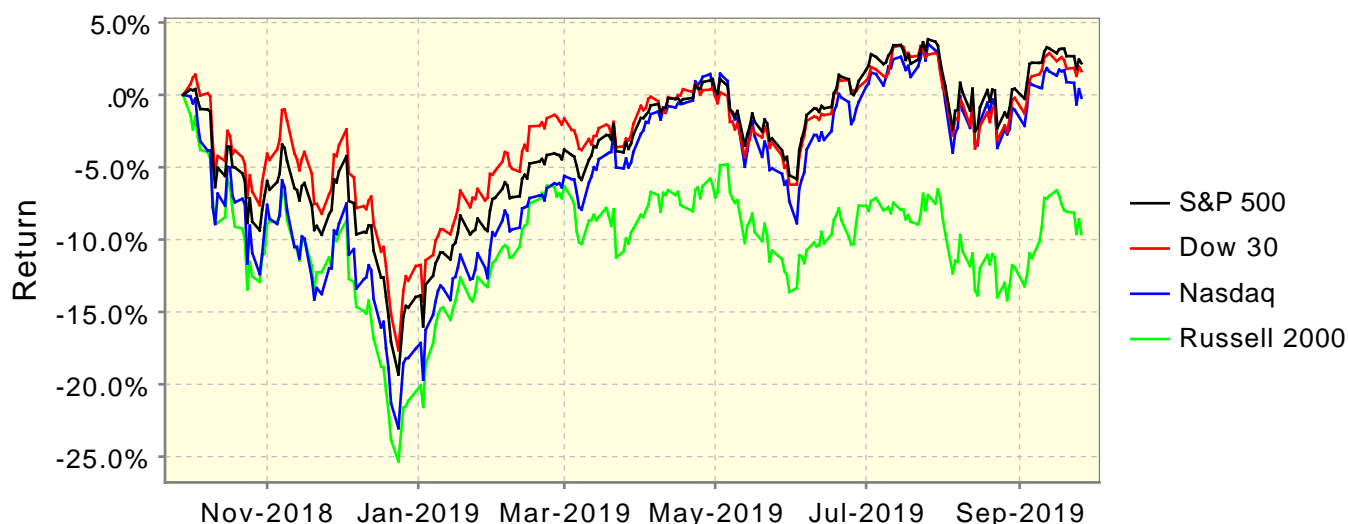
Stocks Undervalued	68.74%	Stocks Overvalued	31.26%
Stocks Undervalued by 20%	35.51%	Stocks Overvalued by 20%	10.54%

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	9/26/2019	2,977.62	1.75%	1.81%	18.78%
Dow 30	9/26/2019	26,891.12	1.85%	2.01%	15.28%
Nasdaq	9/26/2019	8,030.66	0.85%	0.72%	21.03%
Russell 2000	9/26/2019	1,533.33	2.57%	2.45%	13.70%

## PERFORMANCE HISTORY



## SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	33.09% undervalued	-27.14%	16.97	-0.5617
Consumer Discretionary	17.58% undervalued	-13.30%	23.30	-0.0537
Basic Materials	16.10% undervalued	-1.31%	25.39	-0.1699
Transportation	13.99% undervalued	-8.06%	18.37	-0.2086
Industrial Products	11.78% undervalued	-8.42%	19.52	-0.0013
Medical	10.92% undervalued	-15.46%	28.09	-0.2363
Retail-Wholesale	10.15% undervalued	-12.27%	22.89	-0.1178
Consumer Staples	8.18% undervalued	3.33%	23.71	0.1234
Business Services	7.30% undervalued	-6.80%	24.80	-0.0309
Finance	6.22% undervalued	-2.50%	16.23	0.0768
Multi-Sector Conglomerates	4.82% undervalued	-11.15%	17.29	-0.0864
Construction	4.58% undervalued	-4.05%	20.85	-0.0015
Auto-Tires-Trucks	3.73% undervalued	-17.10%	13.33	-0.2069
Aerospace	1.65% undervalued	3.37%	24.83	0.2103
Computer and Technology	1.55% undervalued	-1.67%	31.60	0.0419
Utilities	2.81% overvalued	14.85%	23.25	0.1675

## TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Medical Services	-7.38%	-3.38%	20.90	0.0727	2.1529
Solar	30.15%	57.15%	53.12	-0.4203	1.0872
Elec Manuf Svs (Ems)	9.78%	17.51%	17.05	0.1970	3.1681
Textile-Home Furnishing	-17.39%	-26.17%	16.97	-0.2188	2.4724
Shoes & Rel Apparel	-14.91%	-2.73%	16.61	0.0390	14.6319
Oil & Gas-Prod/Pipeline	-8.17%	-10.83%	15.21	-0.4265	13.6886
Medical-Hospitals	-30.39%	22.85%	12.09	-0.1261	6.1850
Medical Instruments	1.16%	-9.97%	39.01	-0.1273	3.9250
Elec Measrng Instruments	5.42%	15.24%	20.86	0.1949	5.2201
Elec-Semiconductors	3.18%	11.42%	32.15	0.0262	4.8913

## STOCK OF THE WEEK - BRKMY

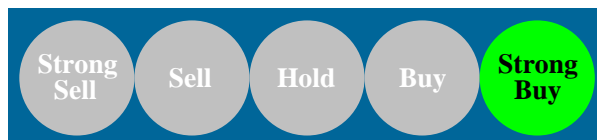
Comapny Name: Braskem Sa

Sector: Oils-Energy

Industry: Oil & Gas-Intl Integrated

## 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 26, 2019	Last Close: \$15.32	Avg Volume: 196019
1-Yr Forecast: 13.13%	Valuation: 142.89%	1-Yr Momentum: -48.61%
Trailing P/E: 17.21	Forward P/E: 58.18	Market Cap (bil): \$6.11
EPS Growth: -70.41%	Beta: 1.07	5-Yr Avg Return: 0.43%
Volatility: 44.28%	Sharpe Ratio: 0.01	P/S Ratio: 0.39
M/B Ratio: 4.50	Forward Dividend: \$0.37	Dividend Yield: 2.38%

## Forecast Analysis

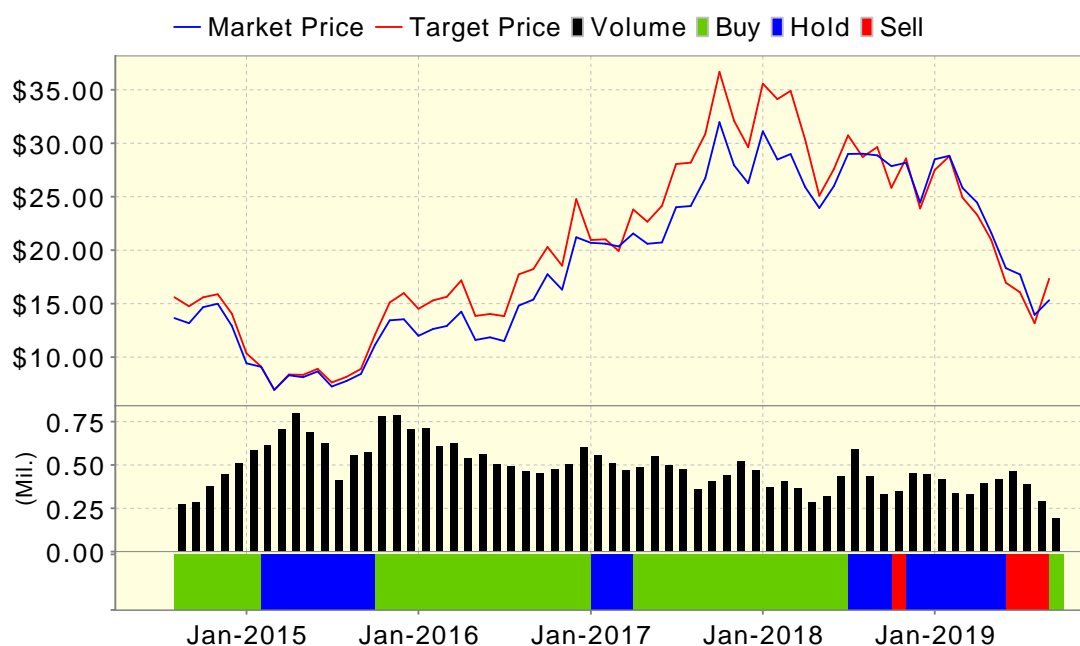
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure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

	Target Price	Exp. Return
1-Month	\$15.49	1.09%
3-Month	\$15.54	1.47%
6-Month	\$15.54	1.41%
1-Year	\$17.33	13.13%
2-Year	\$14.91	-2.64%
3-Year	\$12.72	-16.97%

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

## STOCK OF THE WEEK - BRKMY

### Price And Recommendation History



### ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	13.13%	98
Valuation	142.89%	2
1-Yr Momentum	-48.61%	11
P/E Ratio	17.21	63
Market Cap(bil)	6.1067	82
EPS Growth	-70.41%	4
5-Yr Avg Return	0.43%	60
Volatility	44.28%	38
Sharpe Ratio	0.0098	59
P/S Ratio	0.39	86
M/B Ratio	4.50	30
Surprise	-34.66%	14

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 2: 98% of stocks are more undervalued.
- \* Momentum rank 11: 89% of stocks have higher momentum.
- \* P/E rank 63: 37% of stocks have lower P/E ratios.
- \* Size rank 82: 18% of stocks have higher market capitalization.
- \* Volatility rank 38: 62% of stocks have less volatility.

### Business Summary

Braskem SA figures as the largest petrochemical operation in Latin America and among the five largest private companies in Brazil. With industrial facilities located in Alagoas, Bahia, S?o Paulo and Rio Grande do Sul, Braskem produces primary base petrochemicals such as ethylene, propylene, benzene, caprolactam, DMT and termoplastic resins (polypropylene, polyethylene, PVC and PET) gas and GLP.

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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.

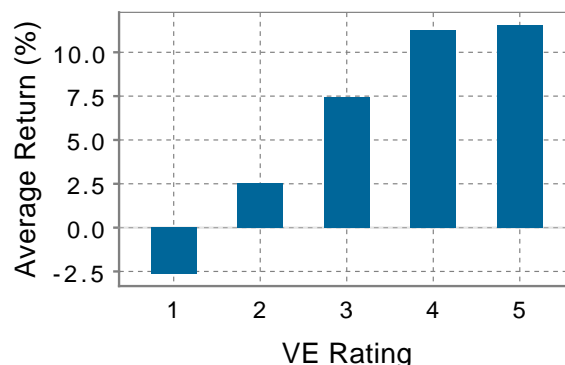
ValuEngine's stock valuation employs a sophisticated, three-factor approach. Fundamental variables, such as a company's trailing 12-month Earnings-Per-Share (EPS), the analyst consensus estimate of the company's future 12-month EPS, and the 30-year Treasury yield, are all used to create a more accurate 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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