

VALUATION SUMMARY

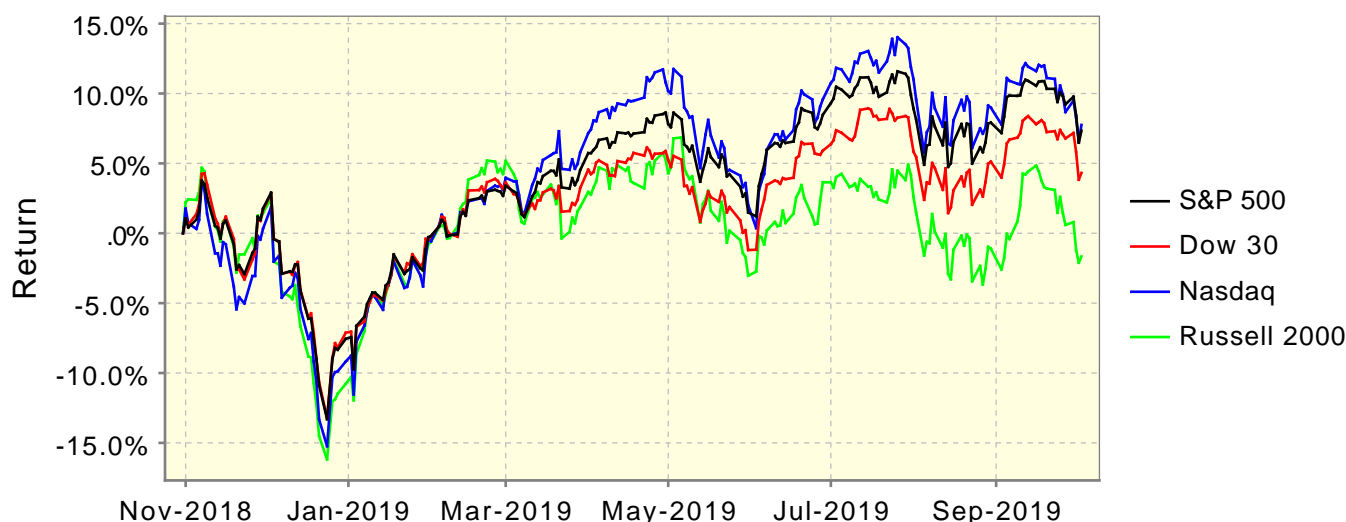
Stocks Undervalued	75.99%	Stocks Overvalued	24.01%
Stocks Undervalued by 20%	39.67%	Stocks Overvalued by 20%	7.41%

ValuEngine currently finds the markets very attractive with over 75% of the approximately 4,000 stocks covered undervalued according to the research.

INDEX OVERVIEW

Index	Date	Last Close	MTD	QTD	YTD
S&P 500	10/3/2019	2,910.63	-2.22%	-0.54%	16.11%
Dow 30	10/3/2019	26,201.04	-2.66%	-0.77%	12.32%
Nasdaq	10/3/2019	7,872.26	-1.59%	-1.14%	18.64%
Russell 2000	10/3/2019	1,486.35	-2.43%	-0.57%	10.22%

PERFORMANCE HISTORY



SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	37.05% undervalued	-32.33%	17.07	-0.5214
Basic Materials	21.62% undervalued	-5.19%	24.27	-0.1451
Consumer Discretionary	18.24% undervalued	-13.79%	22.23	-0.0563
Multi-Sector Conglomerates	14.93% undervalued	-13.53%	16.83	-0.0409
Transportation	14.60% undervalued	-10.29%	18.61	-0.1687
Industrial Products	14.48% undervalued	-10.85%	18.94	0.0540
Consumer Staples	14.33% undervalued	-1.99%	23.36	0.0625
Medical	13.45% undervalued	-18.25%	27.45	-0.2588
Business Services	12.63% undervalued	-8.23%	23.96	-0.0075
Auto-Tires-Trucks	11.82% undervalued	-19.80%	13.29	-0.1440
Retail-Wholesale	10.81% undervalued	-12.62%	22.38	-0.0784
Finance	10.69% undervalued	-4.08%	15.99	0.1282
Aerospace	9.80% undervalued	-0.49%	24.05	0.2285
Construction	9.55% undervalued	-4.96%	20.33	0.0636
Computer and Technology	5.95% undervalued	-2.53%	31.27	0.0471
Utilities	0.74% overvalued	11.64%	23.65	0.2383

TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Electronics-Manufacturing Mach	-1.40%	0.54%	29.81	0.2515	1.9899
Shoes & Rel Apparel	-19.83%	-2.34%	16.41	0.0916	15.2631
Rubber-Tires	-20.47%	-24.10%	13.01	-0.1582	2.2400
Retail-Home Furnishings	-25.04%	-18.03%	14.32	-0.0601	1.4549
Oil & Gas-Prod/Pipeline	-8.01%	-14.92%	15.16	-0.3514	13.3773
Medical-Nursing Homes	-29.11%	-17.43%	19.49	-0.3708	0.9752
Elec Measrng Instruments	1.12%	11.46%	20.35	0.2567	5.0260
Bldg-Resident/Commrc	-0.62%	11.11%	18.01	0.1179	4.8952
Bldg-Mobile/Mfg & Rv	-18.98%	-8.55%	10.69	0.1641	2.1109
Appliances-Household	-15.25%	20.26%	12.89	-0.0116	8.2300

STOCK OF THE WEEK - MSG

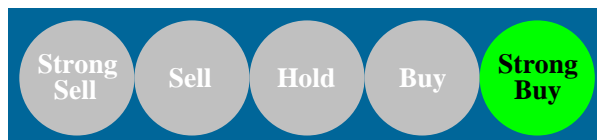
Company Name: Madison Squar-A

Sector: Consumer Discretionary

Industry: Leisure & Recreation Svcs

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 11.58% since 2002.



Data Summary

Trade Date: Oct 3, 2019	Last Close: \$263.06	Avg Volume: 214762
1-Yr Forecast: 13.42%	Valuation: 28.24%	1-Yr Momentum: -14.80%
Forward P/E: 487.15	PEG Ratio: 2.77	Market Cap (bil): \$6.25
EPS Growth: 231.71%	Beta: 0.57	5-Yr Avg Return: 9.95%
Volatility: 20.98%	Sharpe Ratio: 0.47	P/S Ratio: 3.83
M/B Ratio: 3.38	Alpha: -0.19	52-Wk High: \$315.95

Forecast Analysis

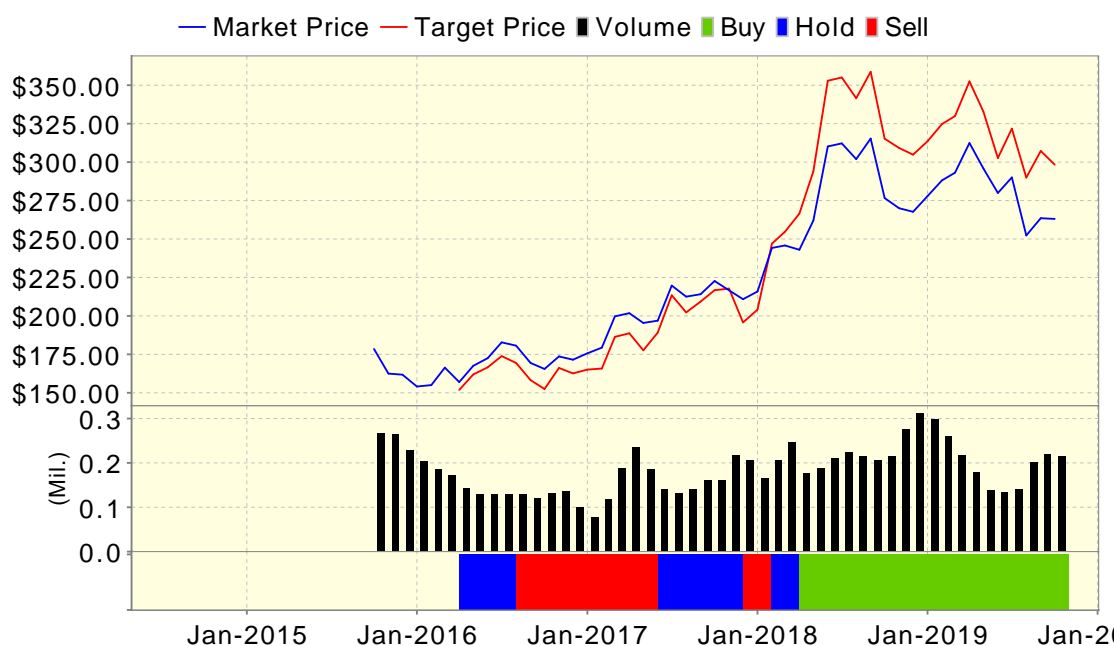
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure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

	Target Price	Exp. Return
1-Month	\$265.99	1.12%
3-Month	\$271.53	3.22%
6-Month	\$275.39	4.69%
1-Year	\$298.36	13.42%
2-Year	\$273.84	4.10%
3-Year	\$247.53	-5.90%

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

STOCK OF THE WEEK - MSG

Price And Recommendation History



ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	13.42%	99
Valuation	28.24%	5
1-Yr Momentum	-14.80%	38
P/E Ratio		31
Market Cap(bil)	6.2503	82
EPS Growth	231.71%	94
5-Yr Avg Return	9.95%	82
Volatility	20.98%	68
Sharpe Ratio	0.4741	84
P/S Ratio	3.83	29
M/B Ratio	3.38	36
Surprise	16.63%	76

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 99: 1% of stocks have higher forecast returns.
- * Valuation rank 5: 95% of stocks are more undervalued.
- * Momentum rank 38: 62% of stocks have higher momentum.
- * P/E rank 31: 69% of stocks have lower P/E ratios.
- * Size rank 82: 18% of stocks have higher market capitalization.
- * Volatility rank 68: 32% of stocks have less volatility.

Business Summary

The Madison Square Garden Company is involved in the sports, entertainment and media industries. The company's business segment consists of MSG Sports, MSG Media and MSG Entertainment. MSG Sports is involved in live sporting events. MSG Sports owns and operates sports franchises include the New York Knicks, the New York Rangers, the New York Liberty, the Westchester Knicks and the Hartford Wolf Pack. MSG Media is involved in production and content development for multiple distribution platforms. MSG Entertainment creates, produces and presents live productions, hosts live entertainment events. The Madison Square Garden Company is based in New York, United States.

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VALUENGINE'S METHODOLOGY

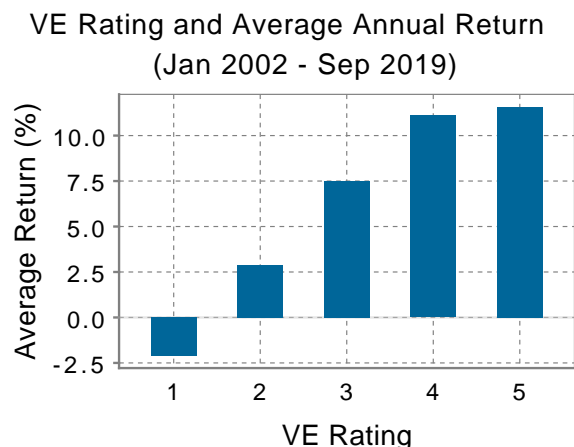
ValuEngine's research combines the most advanced academic concepts with real world Wall Street practice. The result is state-of-the-art fair market valuation and price forecasting technologies.

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



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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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