

VALUATION SUMMARY

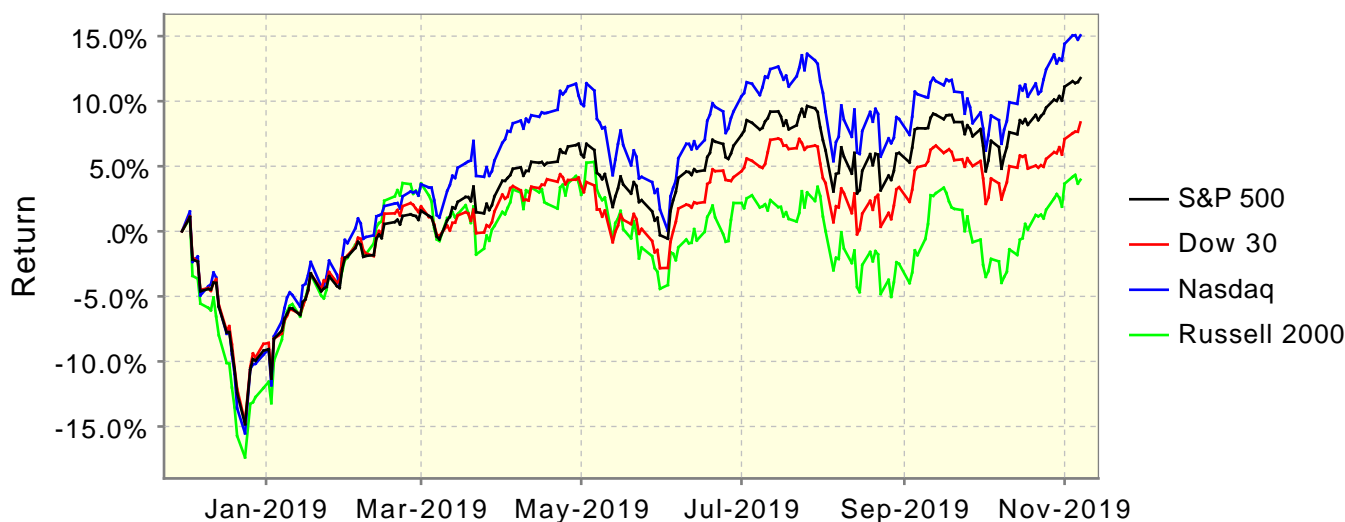
Stocks Undervalued	60.10%	Stocks Overvalued	39.90%
Stocks Undervalued by 20%	27.05%	Stocks Overvalued by 20%	12.76%

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	11/7/2019	3,085.18	1.57%	5.42%	23.07%
Dow 30	11/7/2019	27,674.80	2.32%	4.82%	18.64%
Nasdaq	11/7/2019	8,434.52	1.71%	5.92%	27.12%
Russell 2000	11/7/2019	1,593.99	2.02%	6.63%	18.20%

PERFORMANCE HISTORY



SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	26.86% undervalued	-26.79%	16.63	-0.5164
Consumer Discretionary	10.96% undervalued	-5.62%	23.51	-0.0662
Basic Materials	8.85% undervalued	-0.38%	23.30	-0.1081
Consumer Staples	8.50% undervalued	0.45%	25.19	0.0346
Medical	6.57% undervalued	-6.55%	28.48	-0.2631
Business Services	4.88% undervalued	1.18%	25.09	-0.0567
Multi-Sector Conglomerates	4.15% undervalued	-1.50%	15.08	-0.0350
Retail-Wholesale	3.93% undervalued	-5.52%	22.50	-0.1104
Industrial Products	1.52% undervalued	4.14%	21.76	0.0432
Finance	1.32% undervalued	2.81%	15.91	0.1411
Transportation	0.32% undervalued	-0.96%	19.86	-0.1273
Construction	0.93% overvalued	9.17%	21.54	0.0699
Aerospace	1.18% overvalued	11.06%	25.12	0.2136
Utilities	2.00% overvalued	8.45%	23.57	0.1934
Computer and Technology	6.47% overvalued	8.50%	32.58	0.0529
Auto-Tires-Trucks	7.31% overvalued	3.16%	14.73	-0.1161

TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Solar	-8.03%	19.21%	39.62	-0.4166	0.9861
Comm Network Software	-14.05%	-14.95%	25.25	0.0644	0.3635
Medical Information Systems	-3.13%	12.24%	24.93	-0.3563	1.6400
Electronics-Manufacturing Mach	29.06%	35.63%	37.12	0.2617	2.4395
Shoes & Rel Apparel	-10.47%	13.84%	18.17	0.0840	14.0376
Retail-Drug Stores	-21.00%	-34.28%	13.80	-0.3508	22.0461
Protection-Sfty Eq & Svc	23.08%	21.64%	24.11	0.0109	3.6741
Oil Refining & Marketing	-3.41%	-2.79%	20.74	0.0339	9.6391
Machine-Tools & Rel Prod	3.91%	7.25%	17.87	0.1535	6.9818
Lasers-Sys/Components	32.36%	4.51%	62.05	0.0494	1.1534

STOCK OF THE WEEK - FCX

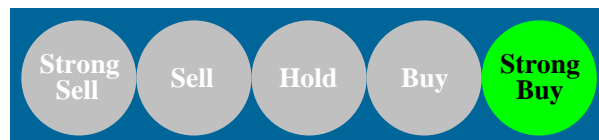
Comapny Name: Freetpt Mc Cop-B

Sector: Basic Materials

Industry: Mining-Non Ferrous

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 11.17% since 2002.



Data Summary

Trade Date: Nov 7, 2019	Last Close: \$11.27	Avg Volume: 23224552
1-Yr Forecast: 13.20%	Valuation: 14.80%	1-Yr Momentum: -8.60%
Trailing P/E: 125.22	Forward P/E: 23.98	PEG Ratio: 0.30
Market Cap (bil): \$16.35	EPS Growth: 422.22%	Beta: 2.44
5-Yr Avg Return: -21.31%	Volatility: 65.04%	Sharpe Ratio: -0.33
P/S Ratio: 1.14	M/B Ratio: 0.93	Forward Dividend: \$0.20

Forecast Analysis

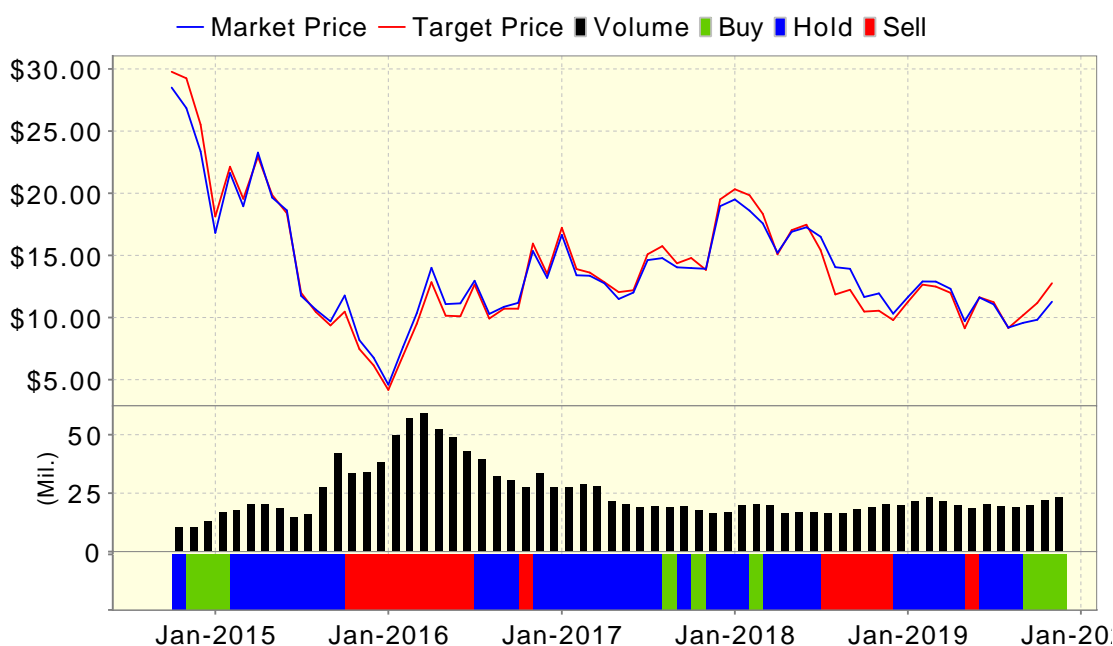
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure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

	Target Price	Exp. Return
1-Month	\$11.39	1.10%
3-Month	\$11.57	2.69%
6-Month	\$11.72	3.98%
1-Year	\$12.76	13.20%
2-Year	\$11.37	0.90%
3-Year	\$10.37	-7.98%

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

STOCK OF THE WEEK - FCX

Price And Recommendation History



ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	13.20%	98
Valuation	14.80%	17
1-Yr Momentum	-8.60%	34
P/E Ratio	125.22	33
Market Cap(bil)	16.3515	91
EPS Growth	422.22%	97
5-Yr Avg Return	-21.31%	23
Volatility	65.04%	24
Sharpe Ratio	-0.3277	28
P/S Ratio	1.14	64
M/B Ratio	0.93	81
Surprise	-16.28%	21

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 17: 83% of stocks are more undervalued.
- * Momentum rank 34: 66% of stocks have higher momentum.
- * P/E rank 33: 67% of stocks have lower P/E ratios.
- * Size rank 91: 9% of stocks have higher market capitalization.
- * Volatility rank 24: 76% of stocks have less volatility.

Business Summary

Freeport-McMoRan Inc. is a leading international mining company with headquarters in Phoenix, Arizona. FCX operates large, long-lived, geographically diverse assets with significant proven and probable reserves of copper, gold and molybdenum. FCX is the world's largest publicly traded copper producer. FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits, and significant mining operations in North and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru. FCX has a strong commitment to safety performance, environmental management and the local communities where it operates. FCX is a founding member of the International Council on Mining and Metals (ICMM) and is committed to implementation of the ICMM Sustainable Development Framework.

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- Other customized services

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VALUENGINE'S METHODOLOGY

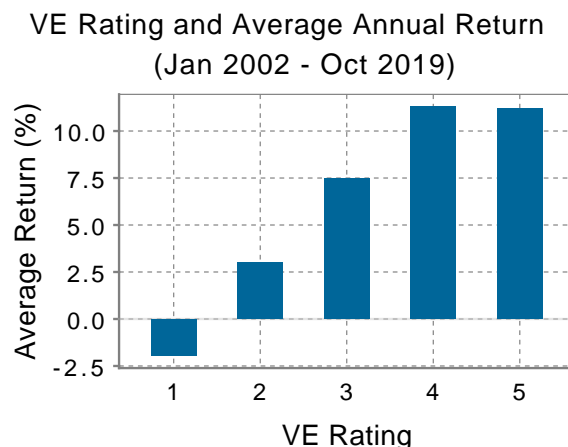
ValuEngine's research combines the most advanced academic concepts with real world Wall Street practice. The result is state-of-the-art fair market valuation and price forecasting technologies.

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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