

VALUATION SUMMARY

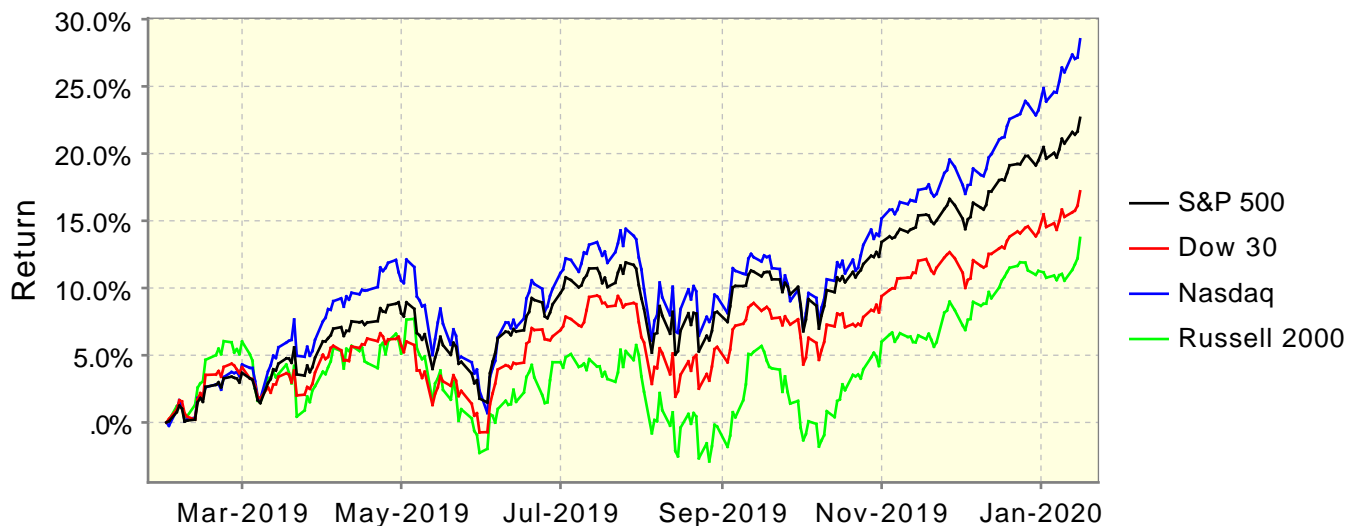
Stocks Undervalued	53.48%	Stocks Overvalued	46.52%
Stocks Undervalued by 20%	23.11%	Stocks Overvalued by 20%	16.64%

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	1/16/2020	3,316.81	2.66%	%	2.97%
Dow 30	1/16/2020	29,297.64	2.66%	%	2.94%
Nasdaq	1/16/2020	9,357.13	4.29%	%	4.60%
Russell 2000	1/16/2020	1,705.22	2.20%	%	2.47%

PERFORMANCE HISTORY



SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	26.23% undervalued	-9.62%	20.84	-0.3703
Basic Materials	7.46% undervalued	11.79%	24.44	-0.0564
Multi-Sector Conglomerates	5.69% undervalued	5.21%	15.42	-0.0085
Consumer Discretionary	4.05% undervalued	7.15%	25.19	-0.0143
Consumer Staples	3.49% undervalued	12.28%	25.36	0.1128
Auto-Tires-Trucks	2.08% undervalued	8.97%	15.36	-0.0710
Retail-Wholesale	1.31% undervalued	7.48%	24.18	-0.0926
Business Services	0.67% undervalued	13.80%	27.16	-0.0396
Finance	0.09% overvalued	11.96%	16.52	0.2059
Industrial Products	1.80% overvalued	16.57%	20.32	0.0757
Transportation	2.27% overvalued	12.98%	21.04	-0.0990
Construction	5.41% overvalued	25.00%	21.21	0.0864
Utilities	6.20% overvalued	14.42%	23.50	0.2204
Aerospace	6.32% overvalued	33.65%	25.26	0.2522
Medical	8.87% overvalued	16.30%	30.61	-0.1758
Computer and Technology	13.32% overvalued	25.95%	35.36	0.0856

TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Medical Services	21.24%	14.51%	27.59	-0.0174	2.4813
Solar	3.25%	53.69%	25.20	-0.3547	1.0889
Semi-Radio Freq	35.05%	82.11%	22.24	0.2518	17.0961
Electronics-Manufacturing Mach	19.25%	55.72%	42.24	0.2677	2.3629
Retail-Misc/Diversified	-3.72%	-7.76%	19.55	-0.1162	6.0789
Retail-Mail Ord	9.53%	41.55%	19.70	0.4465	1.7464
Publishing-Newspapers	16.89%	33.76%	40.05	0.6144	5.5856
Engines-Int Combustion	2.18%	45.40%	11.87	0.0473	13.5377
Beverages-Alcoholic	-12.47%	6.58%	27.09	0.1497	23.3809
Agricultural Operations	27.38%	2.47%	18.32	-0.1937	8.5614

STOCK OF THE WEEK - BLUE

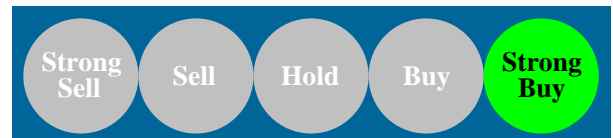
Company Name: Bluebird Bio

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 12.01% since 2002.



Data Summary

Trade Date: Jan 16, 2020	Last Close: \$97.47	Avg Volume: 1221681
1-Yr Forecast: 16.49%	Valuation: 140.63%	1-Yr Momentum: -20.12%
Market Cap (bil): \$5.39	EPS Growth: -5.97%	Beta: 2.55
5-Yr Avg Return: -0.88%	Volatility: 63.83%	Sharpe Ratio: -0.01
P/S Ratio: 100.02	M/B Ratio: 3.74	Alpha: -0.77
52-Wk High: \$163.43	52-Wk Low: \$71.42	Shares Outs(mil): 55.33

Forecast Analysis

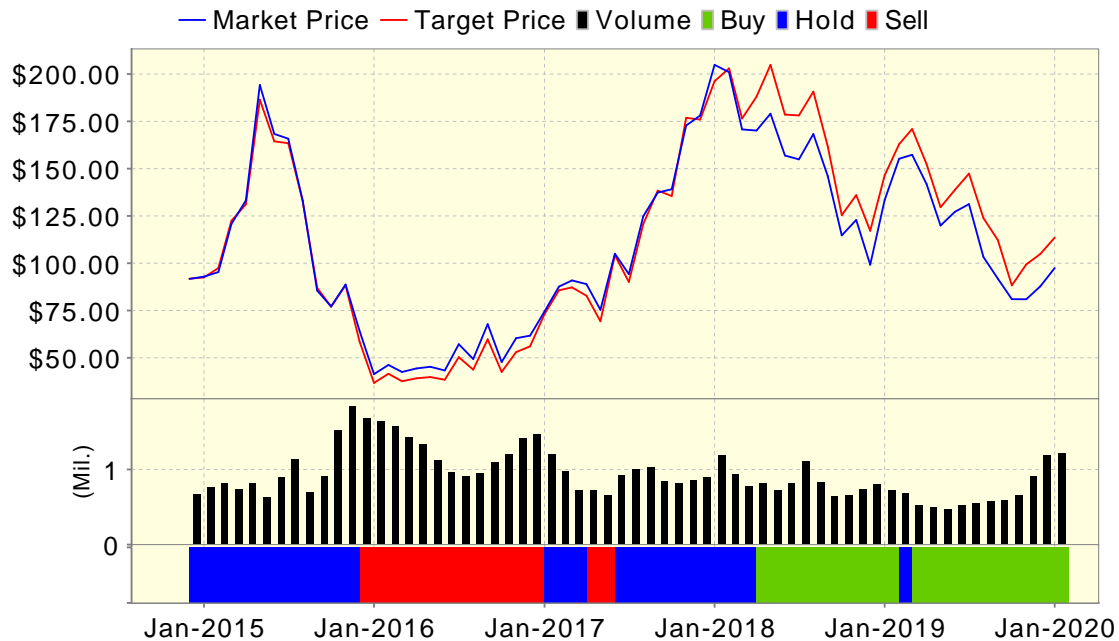
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure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

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

	Target Price	Exp. Return
1-Month	\$98.80	1.36%
3-Month	\$102.88	5.56%
6-Month	\$105.32	8.05%
1-Year	\$113.55	16.49%
2-Year	\$97.46	-0.01%
3-Year	\$82.67	-15.19%

STOCK OF THE WEEK - BLUE

Price And Recommendation History



ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	16.49%	100
Valuation	140.63%	2
1-Yr Momentum	-20.12%	18
P/E Ratio		16
Market Cap(bil)	5.3930	80
EPS Growth	-5.97%	17
5-Yr Avg Return	-0.88%	44
Volatility	63.83%	25
Sharpe Ratio	-0.0139	46
P/S Ratio	100.02	4
M/B Ratio	3.74	37
Surprise	-6.43%	29

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 100: 0% of stocks have higher forecast returns.
- * Valuation rank 2: 98% of stocks are more undervalued.
- * Momentum rank 18: 82% of stocks have higher momentum.
- * P/E rank 16: 84% of stocks have lower P/E ratios.
- * Size rank 80: 20% of stocks have higher market capitalization.
- * Volatility rank 25: 75% of stocks have less volatility.

Business Summary

Bluebird Bio, Inc. is a biotechnology company. It focuses on the development, manufacture and marketing of therapies for severe genetic disorders such as childhood cerebral adrenoleukodystrophy, neurodegenerative disorders and beta-thalassemia. The company operates in the U.S. and Europe. Bluebird Bio, Inc. is headquartered in Cambridge, Massachusetts.

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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.

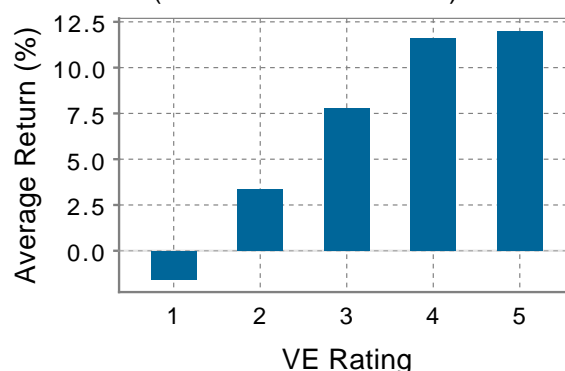
ValuEngine's stock valuation employs a sophisticated, three-factor approach. Fundamental variables, such as a company's trailing 12-month Earnings-Per-Share (EPS), the analyst consensus estimate of the company's future 12-month EPS, and the 30-year Treasury yield, are all used to create a more accurate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

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



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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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