

VALUATION SUMMARY

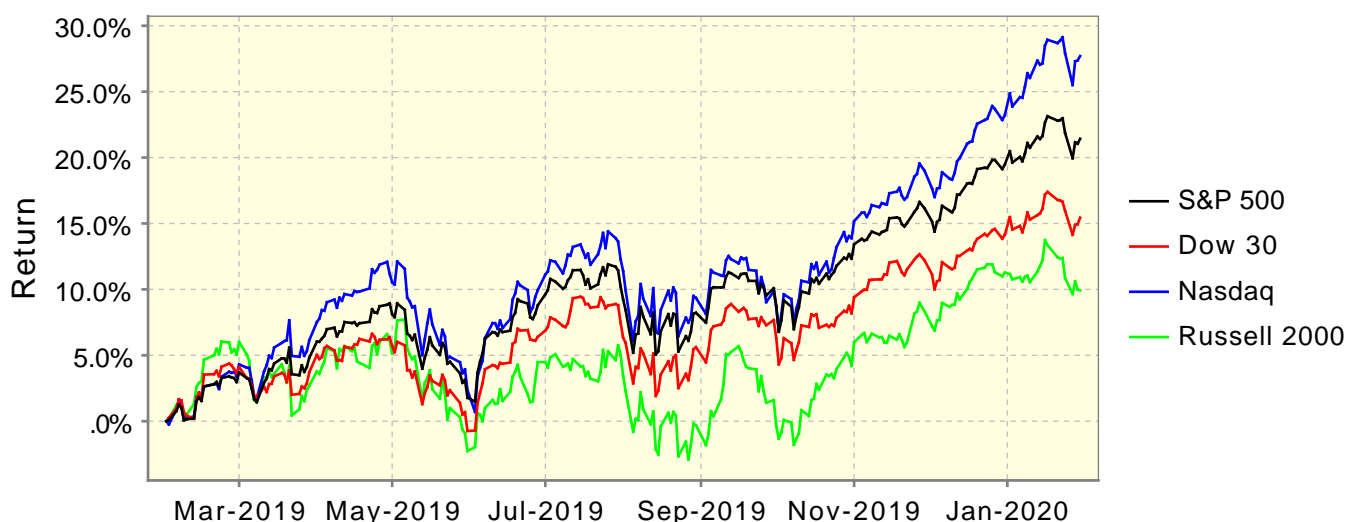
| | | | |
|---------------------------|--------|--------------------------|--------|
| Stocks Undervalued | 61.14% | Stocks Overvalued | 38.86% |
| Stocks Undervalued by 20% | 28.98% | Stocks Overvalued by 20% | 13.38% |

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 | 1/30/2020 | 3,283.66 | 1.64% | % | 1.94% |
| Dow 30 | 1/30/2020 | 28,859.44 | 1.12% | % | 1.40% |
| Nasdaq | 1/30/2020 | 9,298.93 | 3.64% | % | 3.95% |
| Russell 2000 | 1/30/2020 | 1,648.22 | -1.21% | % | -0.96% |

PERFORMANCE HISTORY



SECTOR AVERAGE COMPARISON

| Sector Name | Valuation | Momentum | P/E Ratio | Sharpe Ratio |
|----------------------------|--------------------|----------|-----------|--------------|
| Oils-Energy | 33.61% undervalued | -14.72% | 19.64 | -0.3665 |
| Basic Materials | 13.26% undervalued | 6.35% | 23.86 | -0.0552 |
| Consumer Staples | 9.14% undervalued | 5.59% | 24.64 | 0.1159 |
| Multi-Sector Conglomerates | 8.69% undervalued | 0.28% | 15.01 | -0.0085 |
| Auto-Tires-Trucks | 8.63% undervalued | 1.98% | 14.70 | -0.0710 |
| Consumer Discretionary | 7.80% undervalued | 2.19% | 24.38 | -0.0140 |
| Transportation | 7.65% undervalued | 3.07% | 20.23 | -0.0954 |
| Retail-Wholesale | 5.36% undervalued | 2.97% | 23.66 | -0.0863 |
| Business Services | 4.02% undervalued | 10.23% | 26.40 | -0.0376 |
| Finance | 3.41% undervalued | 7.83% | 16.30 | 0.2056 |
| Industrial Products | 3.33% undervalued | 11.03% | 19.90 | 0.0763 |
| Construction | 1.36% overvalued | 19.85% | 20.87 | 0.0864 |
| Medical | 2.00% overvalued | 12.90% | 30.41 | -0.1761 |
| Aerospace | 4.93% overvalued | 24.31% | 25.75 | 0.2522 |
| Utilities | 6.28% overvalued | 14.41% | 24.05 | 0.2206 |
| Computer and Technology | 6.60% overvalued | 19.47% | 34.75 | 0.0861 |

TOP INDUSTRIES

| Industry Name | Valuation | Momentum | P/E Ratio | Sharpe Ratio | Market Cap (bil) |
|-------------------------|-----------|----------|-----------|--------------|------------------|
| Medical Services | 13.64% | 2.41% | 27.08 | -0.0174 | 2.3895 |
| Technology Services | 3.87% | 5.12% | 33.20 | -0.3557 | 3.8290 |
| Solar | -1.70% | 43.00% | 25.18 | -0.3138 | 1.1440 |
| Schools | -10.48% | 11.11% | 25.88 | 0.0308 | 3.0599 |
| Retail-Misc/Diversified | -7.55% | -8.82% | 19.00 | -0.1162 | 6.0706 |
| Retail-Jewelry Stores | -11.34% | 30.27% | 18.69 | -0.2714 | 8.7280 |
| Medical/Dental-Supplies | -10.45% | 32.86% | 31.00 | 0.1159 | 9.2684 |
| Medical-Drugs | -12.36% | 1.78% | 28.64 | -0.3106 | 1.7768 |
| Food-Dairy Products | -6.99% | 7.93% | 24.26 | 0.1521 | 16.1215 |
| Agricultural Operations | 19.54% | -2.39% | 16.42 | -0.1937 | 8.6427 |

STOCK OF THE WEEK - CGC

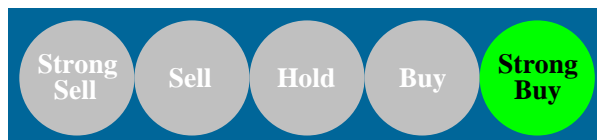
Company Name: Canopy Growth

Sector: Medical

Industry: Medical Products

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 30, 2020 | Last Close: \$23.35 | Avg Volume: 9117767 |
| 1-Yr Forecast: 12.89% | 1-Yr Momentum: -51.37% | PEG Ratio: 0.17 |
| Market Cap (bil): \$8.16 | EPS Growth: 64.42% | Beta: 3.27 |
| 5-Yr Avg Return: 34.96% | Volatility: 79.20% | Sharpe Ratio: 0.44 |
| P/S Ratio: 34.51 | M/B Ratio: 3.37 | Alpha: -1.07 |
| 52-Wk High: \$52.74 | 52-Wk Low: \$13.81 | Shares Outs(mil): 349.36 |

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 | \$23.60 | 1.07% |
| 3-Month | \$23.74 | 1.69% |
| 6-Month | \$23.61 | 1.09% |
| 1-Year | \$26.36 | 12.89% |
| 2-Year | \$20.26 | -13.22% |
| 3-Year | \$15.48 | -33.70% |

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

STOCK OF THE WEEK - CGC

Price And Recommendation History



ValuEngine Evaluation & Rankings

| | Value | Ranking |
|-----------------|----------|---------|
| 1-Yr Forecast | 12.89% | 98 |
| 1-Yr Momentum | -51.37% | 7 |
| P/E Ratio | | 20 |
| Market Cap(bil) | 8.1576 | 84 |
| EPS Growth | 64.42% | 79 |
| 5-Yr Avg Return | 34.96% | 98 |
| Volatility | 79.20% | 18 |
| Sharpe Ratio | 0.4415 | 80 |
| P/S Ratio | 34.51 | 6 |
| M/B Ratio | 3.37 | 39 |
| Surprise | -205.95% | 3 |
| Beta | 3.27 | 3 |

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.
- * Momentum rank 7: 93% of stocks have higher momentum.
- * P/E rank 20: 80% of stocks have lower P/E ratios.
- * Size rank 84: 16% of stocks have higher market capitalization.
- * Volatility rank 18: 82% of stocks have less volatility.

Business Summary

Canopy Growth Corporation is a cannabis company. It offers dry cannabis and oil products primarily under the Tweed and Bedrocan brands. Canopy Growth Corporation is headquartered in Smiths Falls, Canada.

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VALUENGINE'S METHODOLOGY

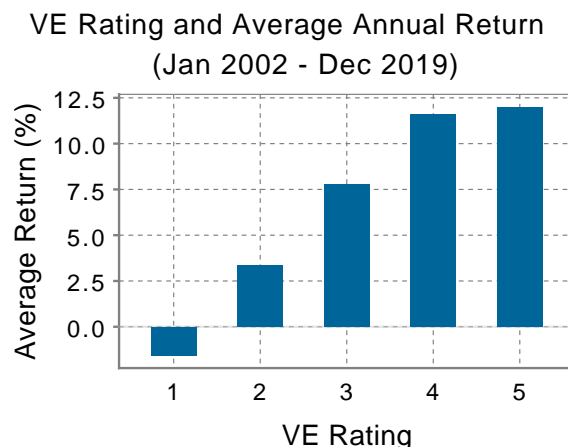
ValuEngine's research combines the most advanced academic concepts with real world Wall Street practice. The result is state-of-the-art fair market valuation and price forecasting technologies.

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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