

VALUATION SUMMARY

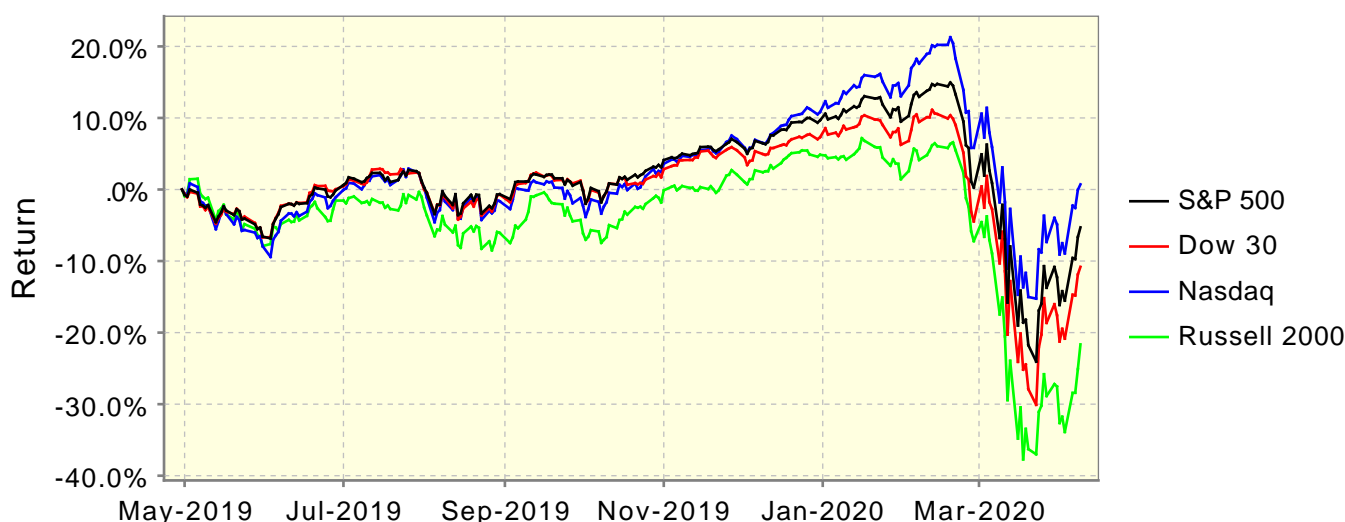
Stocks Undervalued	85.50%	Stocks Overvalued	14.50%
Stocks Undervalued by 20%	62.38%	Stocks Overvalued by 20%	6.50%

ValuEngine currently finds the markets very attractive with over 85% of the approximately 4,000 stocks covered undervalued according to the research.

INDEX OVERVIEW

Index	Date	Last Close	MTD	QTD	YTD
S&P 500	4/9/2020	2,789.82	7.94%	-13.51%	-13.65%
Dow 30	4/9/2020	23,719.37	8.22%	-16.06%	-16.89%
Nasdaq	4/9/2020	8,153.58	5.89%	-10.90%	-9.13%
Russell 2000	4/9/2020	1,246.73	8.12%	-22.76%	-25.28%

PERFORMANCE HISTORY



SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	48.12% undervalued	-51.39%	12.55	-0.6082
Multi-Sector Conglomerates	34.60% undervalued	-30.33%	11.05	-0.2579
Finance	29.10% undervalued	-17.21%	11.90	-0.1895
Consumer Discretionary	28.67% undervalued	-31.71%	18.65	-0.3034
Consumer Staples	27.50% undervalued	-16.41%	20.49	-0.1806
Basic Materials	26.80% undervalued	-16.01%	19.85	-0.2279
Construction	26.50% undervalued	-18.37%	17.84	-0.1492
Transportation	26.28% undervalued	-28.31%	12.26	-0.3861
Business Services	25.60% undervalued	-22.10%	22.98	-0.2169
Retail-Wholesale	25.23% undervalued	-26.33%	17.56	-0.3420
Aerospace	23.18% undervalued	-23.39%	17.14	-0.0842
Industrial Products	23.03% undervalued	-20.64%	16.31	-0.1561
Auto-Tires-Trucks	21.65% undervalued	-31.50%	11.64	-0.3900
Medical	16.53% undervalued	-7.93%	26.89	-0.3154
Utilities	13.73% undervalued	-8.05%	19.38	0.0439
Computer and Technology	13.71% undervalued	-10.09%	27.51	-0.0871

TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Semi-Analog & Mixed	1.29%	3.26%	30.69	0.1042	10.1054
Semi-General	-11.71%	2.48%	23.93	0.2690	59.5057
Diversified Comm Services	-13.64%	-15.04%	15.19	-0.2168	17.8566
Wireless Equipment	-20.69%	-14.57%	29.52	-0.3933	8.7157
Semi-Communications	3.96%	20.53%	60.48	0.1747	6.4730
Medical Information Systems	-10.59%	0.07%	19.59	-0.3315	1.5587
Business Information Services	-15.57%	12.69%	26.15	0.1747	12.2678
Transportation-Ship	-49.55%	-20.81%	9.57	-0.6247	0.9348
Retail-Mail Ord	18.22%	-20.05%	18.39	-0.0952	0.9619
Auto/Truck-Replace Prts	-25.01%	-32.01%	21.14	-0.2875	2.7963

STOCK OF THE WEEK - DNLI

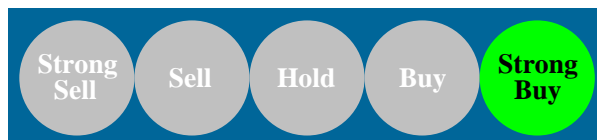
Company Name: Denali Theraptc

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 10.04% since 2002.



Data Summary

Trade Date: Apr 9, 2020	Last Close: \$19.56	Avg Volume: 765059
1-Yr Forecast: 13.54%	Valuation: 19.58%	1-Yr Momentum: -29.87%
Market Cap (bil): \$2.06	EPS Growth: -7.66%	Beta: 1.72
5-Yr Avg Return: 5.02%	Volatility: 68.90%	Sharpe Ratio: 0.07
P/S Ratio: 77.29	M/B Ratio: 5.22	Alpha: -0.12
52-Wk High: \$30.41	52-Wk Low: \$12.39	Shares Outs(mil): 105.42

Forecast Analysis

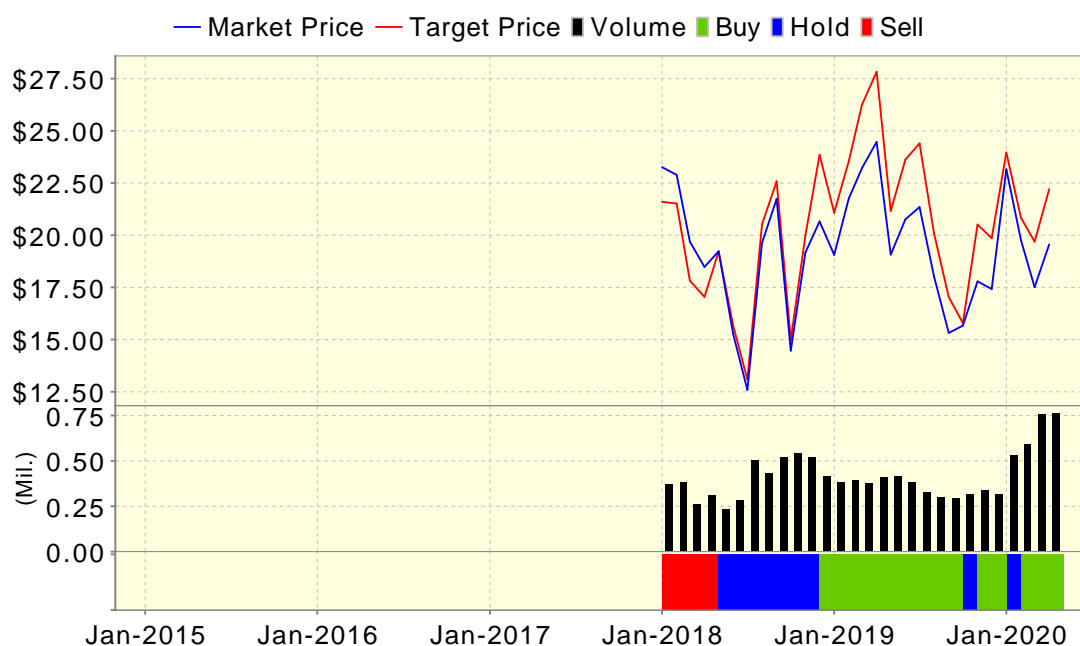
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure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

	Target Price	Exp. Return
1-Month	\$19.78	1.13%
3-Month	\$20.44	4.50%
6-Month	\$21.21	8.46%
1-Year	\$22.21	13.54%
2-Year	\$21.43	9.57%
3-Year	\$19.85	1.48%

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

STOCK OF THE WEEK - DNLI

Price And Recommendation History



ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	13.54%	99
Valuation	19.58%	7
1-Yr Momentum	-29.87%	37
P/E Ratio		20
Market Cap(bil)	2.0620	72
EPS Growth	-7.66%	28
5-Yr Avg Return	5.02%	84
Volatility	68.90%	25
Sharpe Ratio	0.0729	78
P/S Ratio	77.29	4
M/B Ratio	5.22	24
Surprise	-9.91%	25

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 7: 93% of stocks are more undervalued.
- * Momentum rank 37: 63% of stocks have higher momentum.
- * P/E rank 20: 80% of stocks have lower P/E ratios.
- * Size rank 72: 28% of stocks have higher market capitalization.
- * Volatility rank 25: 75% of stocks have less volatility.

Business Summary

Denali Therapeutics Inc. is a biotechnology company. It focused on the discovery and development of therapies for patients with neurodegenerative disease, including Alzheimer's disease, Parkinson's disease, amyotrophic lateral sclerosis and others. Denali Therapeutics Inc. is based in SOUTH SAN FRANCISCO, United States.

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VALUENGINE'S METHODOLOGY

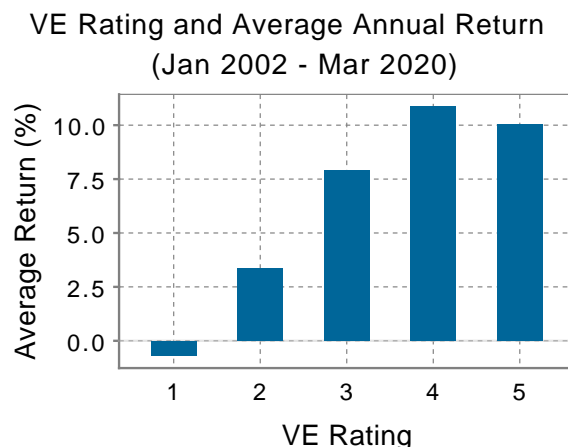
ValuEngine's research combines the most advanced academic concepts with real world Wall Street practice. The result is state-of-the-art fair market valuation and price forecasting technologies.

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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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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