

### VALUATION SUMMARY

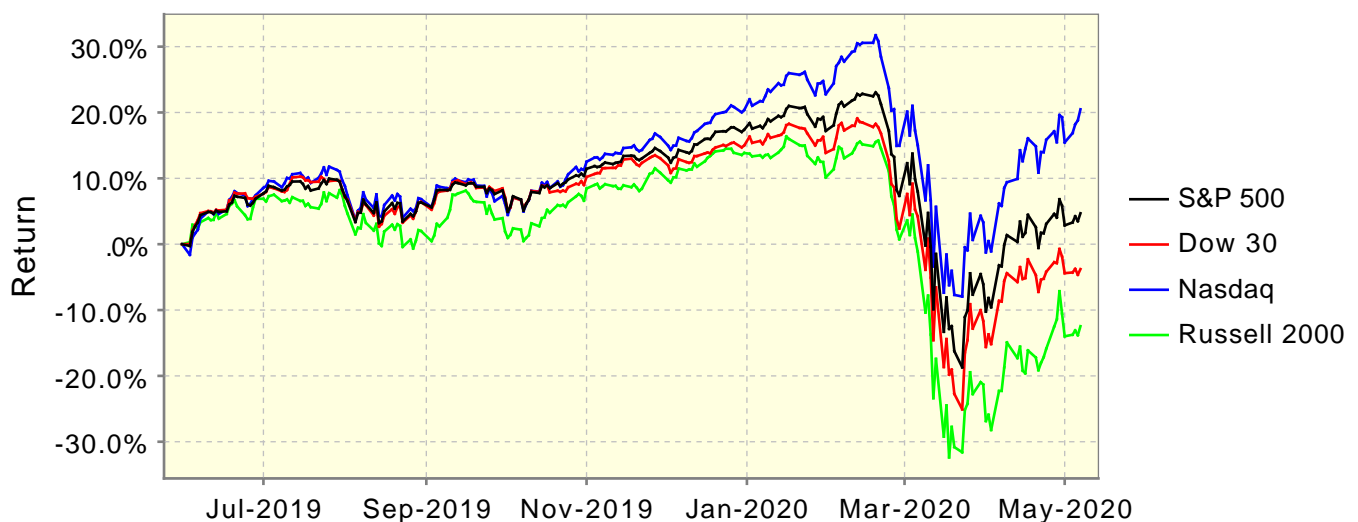
Stocks Undervalued	75.62%	Stocks Overvalued	24.38%
Stocks Undervalued by 20%	52.41%	Stocks Overvalued by 20%	12.11%

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	5/7/2020	2,881.19	-1.07%	-1.98%	-10.82%
Dow 30	5/7/2020	23,875.89	-1.93%	-3.08%	-16.34%
Nasdaq	5/7/2020	8,979.66	1.01%	0.73%	0.08%
Russell 2000	5/7/2020	1,282.93	-2.12%	-5.72%	-23.11%

### PERFORMANCE HISTORY



### SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	39.41% undervalued	-44.73%	12.97	-0.5169
Finance	23.69% undervalued	-17.05%	11.86	-0.1060
Multi-Sector Conglomerates	19.84% undervalued	-30.51%	11.64	-0.2483
Consumer Staples	19.81% undervalued	-13.80%	22.21	-0.0978
Utilities	17.20% undervalued	-10.95%	19.35	0.0598
Business Services	16.78% undervalued	-20.40%	23.40	-0.1626
Consumer Discretionary	16.70% undervalued	-29.31%	19.99	-0.2217
Industrial Products	16.05% undervalued	-20.94%	16.57	-0.0800
Construction	15.25% undervalued	-17.27%	17.27	-0.1028
Basic Materials	12.60% undervalued	3.41%	22.38	-0.1393
Transportation	12.23% undervalued	-30.61%	14.72	-0.3354
Medical	5.93% undervalued	3.90%	28.34	-0.2289
Aerospace	0.54% undervalued	-27.51%	17.19	-0.0382
Computer and Technology	0.05% overvalued	-3.58%	29.27	0.0001
Retail-Wholesale	0.39% overvalued	-22.39%	19.81	-0.2265
Auto-Tires-Trucks	5.27% overvalued	-25.97%	13.28	-0.2670

## TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Semi-Radio Freq	-1.20%	14.56%	19.66	0.0478	9.9325
Oil/Gas Prod Pipeline Mlp	-53.40%	-49.79%	7.10	-0.5075	5.6404
Oil Refining & Marketing Mlp	-49.41%	-47.71%	14.45	-0.5494	1.6615
Retail-Mail Ord	0.32%	8.60%	23.13	0.1265	1.1354
Retail-Home Furnishings	45.12%	-21.80%	15.20	-0.3805	1.0729
Oil & Gas-U S Explo & Prod	-46.54%	-54.96%	10.61	-0.5620	1.5128
Mining-Gold	7.54%	43.76%	36.46	0.0326	3.3769
Lasers-Sys/Components	30.42%	-12.89%	30.22	0.0241	1.3076
Indstrl Automtn/Robotics	-0.69%	-13.75%	22.78	0.1533	6.6602
Retail/Whlsle-Auto Parts	17.74%	38.42%	15.87	0.0609	12.1278

## STOCK OF THE WEEK - BLUE

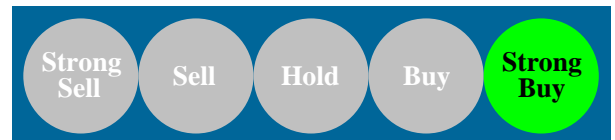
Comapny Name: Bluebird Bio

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 10.78% since 2002.



## Data Summary

Trade Date: May 7, 2020	Last Close: \$59.35	Avg Volume: 1166964
1-Yr Forecast: 12.81%	Valuation: 126.27%	1-Yr Momentum: -56.69%
PEG Ratio: 1.13	Market Cap (bil): \$3.30	EPS Growth: 3.41%
Beta: 2.56	5-Yr Avg Return: -18.10%	Volatility: 66.48%
Sharpe Ratio: -0.27	P/S Ratio: 73.87	M/B Ratio: 2.62
Alpha: -0.94	52-Wk High: \$143.98	52-Wk Low: \$38.95

## Forecast Analysis

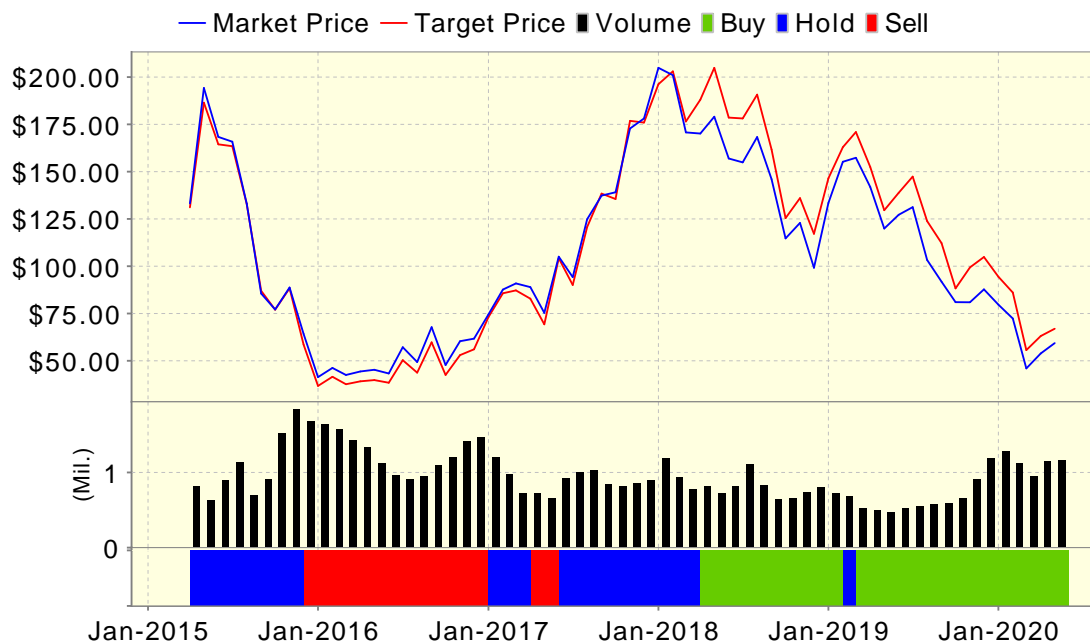
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure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

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

	Target Price	Exp. Return
1-Month	\$59.98	1.07%
3-Month	\$62.12	4.67%
6-Month	\$64.89	9.33%
1-Year	\$66.95	12.81%
2-Year	\$62.24	4.87%
3-Year	\$54.03	-8.97%

## STOCK OF THE WEEK - BLUE

## Price And Recommendation History



## ValuEngine Evaluation &amp; Rankings

	Value	Ranking
1-Yr Forecast	12.81%	99
Valuation	126.27%	3
1-Yr Momentum	-56.69%	12
P/E Ratio		13
Market Cap(bil)	3.3005	77
EPS Growth	3.41%	50
5-Yr Avg Return	-18.10%	30
Volatility	66.48%	28
Sharpe Ratio	-0.2723	40
P/S Ratio	73.87	4
M/B Ratio	2.62	40
Surprise	-8.91%	26

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 3: 97% of stocks are more undervalued.
- \* Momentum rank 12: 88% of stocks have higher momentum.
- \* P/E rank 13: 87% of stocks have lower P/E ratios.
- \* Size rank 77: 23% of stocks have higher market capitalization.
- \* Volatility rank 28: 72% 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.

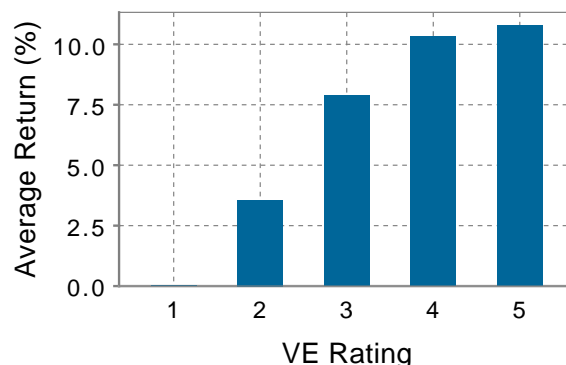
ValuEngine's stock valuation employs a sophisticated, three-factor approach. Fundamental variables, such as a company's trailing 12-month Earnings-Per-Share (EPS), the analyst consensus estimate of the company's future 12-month EPS, and the 30-year Treasury yield, are all used to create a more accurate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

VE Rating and Average Annual Return  
(Jan 2002 - Apr 2020)



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ValuEngine offers equity recommendations and related return estimates to investors and their advisors. It uses a three-class Buy-Hold-Sell rating system. This is a consolidated version of the firm's five class rating system: most favorable and favorable ratings are buys; neutral ratings are holds and the categories unfavorable and most unfavorable are sells.

**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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