

VALUATION SUMMARY

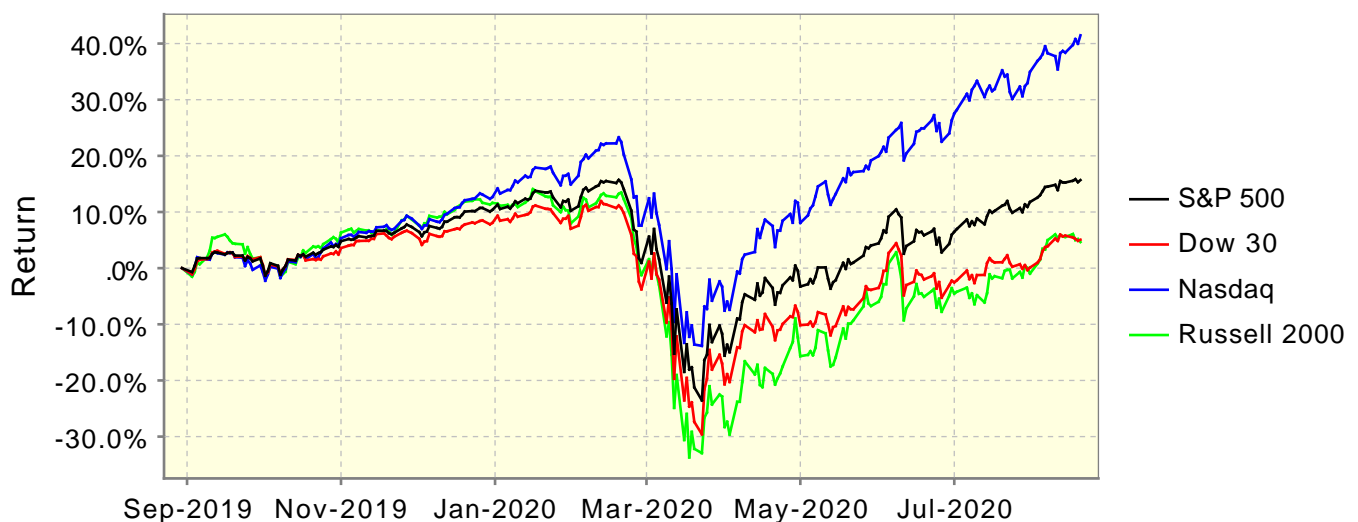
Stocks Undervalued	58.75%	Stocks Overvalued	41.25%
Stocks Undervalued by 20%	34.22%	Stocks Overvalued by 20%	21.26%

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	8/20/2020	3,385.51	3.50%	4.29%	4.79%
Dow 30	8/20/2020	27,739.73	4.96%	5.42%	-2.80%
Nasdaq	8/20/2020	11,264.95	4.84%	6.40%	25.55%
Russell 2000	8/20/2020	1,564.30	5.67%	4.63%	-6.24%

PERFORMANCE HISTORY



SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	26.96% undervalued	-22.26%	18.06	-0.4020
Finance	11.83% undervalued	-4.99%	15.00	0.0082
Utilities	10.02% undervalued	-1.98%	21.74	0.1366
Aerospace	6.29% undervalued	-19.15%	21.75	-0.0212
Business Services	0.03% overvalued	4.02%	29.46	-0.0341
Medical	3.40% overvalued	27.73%	33.27	-0.1483
Consumer Staples	3.95% overvalued	7.88%	24.77	-0.0285
Industrial Products	4.04% overvalued	11.03%	23.12	0.0480
Transportation	8.26% overvalued	-9.05%	18.02	-0.2583
Multi-Sector Conglomerates	8.66% overvalued	-13.39%	17.79	-0.1994
Basic Materials	10.43% overvalued	38.63%	27.56	0.0615
Construction	11.17% overvalued	19.13%	23.02	0.0147
Consumer Discretionary	13.68% overvalued	0.29%	26.89	-0.1264
Computer and Technology	15.61% overvalued	28.44%	35.35	0.1277
Retail-Wholesale	17.96% overvalued	16.40%	29.94	-0.1454
Auto-Tires-Trucks	29.54% overvalued	16.91%	26.03	-0.1518

TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Outsourcing	-14.63%	4.27%	27.58	0.0630	8.0736
Biofuels	101.74%	143.32%	27.35	0.2516	1.1310
Comm Network Software	11.35%	0.89%	0.00	-0.4009	3.0556
Shoes & Rel Apparel	-10.27%	-2.71%	36.96	-0.0265	16.0303
Retail-Home Furnishings	27.18%	59.88%	26.34	-0.1240	1.8120
Medical-Drugs	-6.47%	20.20%	26.15	-0.2871	1.9168
Finance-Mrtg & Rel Svc	0.57%	-8.25%	17.84	-0.1129	1.3490
Finance-Investment Mgmt	-3.79%	9.70%	14.88	-0.1787	4.6524
Fertilizers	37.87%	13.06%	23.39	-0.3869	8.3650
Bldg Prod-Lighting Fixt	29.94%	105.33%	30.43	-0.2071	1.1793

STOCK OF THE WEEK - AA

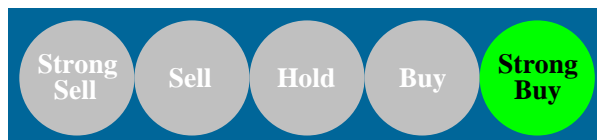
Comapny Name: Alcoa Corp

Sector: Industrial Products

Industry: Metal Prod-Distributor

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 11.55% since 2002.



Data Summary

Trade Date: Aug 20, 2020	Last Close: \$15.19	Avg Volume: 7880592
1-Yr Forecast: 11.75%	Valuation: 65.06%	1-Yr Momentum: -17.04%
Market Cap (bil): \$2.82	EPS Growth: -8.59%	Beta: 2.61
5-Yr Avg Return: -21.85%	Volatility: 64.09%	Sharpe Ratio: -0.34
P/S Ratio: 0.30	M/B Ratio: 0.53	Forward Dividend: \$0.36
Dividend Yield: 2.37%	Alpha: -0.79	52-Wk High: \$23.47

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	\$15.34	0.98%
3-Month	\$15.70	3.37%
6-Month	\$16.12	6.10%
1-Year	\$16.97	11.75%
2-Year	\$17.09	12.49%
3-Year	\$15.62	2.84%

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

STOCK OF THE WEEK - AA

Price And Recommendation History



ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	11.75%	97
Valuation	65.06%	8
1-Yr Momentum	-17.04%	32
P/E Ratio		24
Market Cap(bil)	2.8241	73
EPS Growth	-8.59%	24
5-Yr Avg Return	-21.85%	23
Volatility	64.09%	29
Sharpe Ratio	-0.3410	27
P/S Ratio	0.30	88
M/B Ratio	0.53	90
Surprise	5.19%	49

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 97: 3% of stocks have higher forecast returns.
- * Valuation rank 8: 92% of stocks are more undervalued.
- * Momentum rank 32: 68% of stocks have higher momentum.
- * P/E rank 24: 76% of stocks have lower P/E ratios.
- * Size rank 73: 27% of stocks have higher market capitalization.
- * Volatility rank 29: 71% of stocks have less volatility.

Business Summary

Alcoa is a global industry leader in bauxite, alumina and aluminum products.

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Please call (321) 325-0519 or contact support@valuengine.com

VALUENGINE'S METHODOLOGY

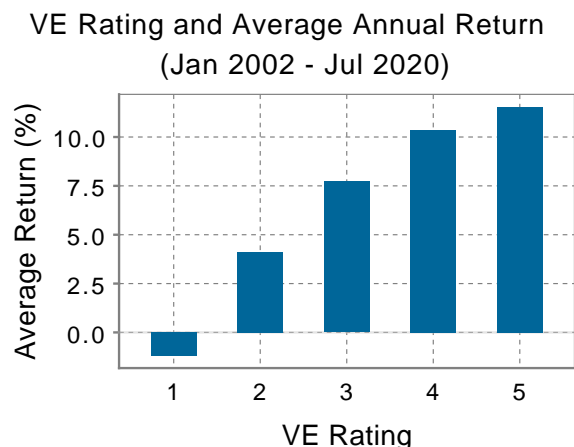
ValuEngine's research combines the most advanced academic concepts with real world Wall Street practice. The result is state-of-the-art fair market valuation and price forecasting technologies.

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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