

VALUATION SUMMARY

Stocks Undervalued	62.81%	Stocks Overvalued	37.19%
Stocks Undervalued by 20%	36.54%	Stocks Overvalued by 20%	17.41%

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	9/10/2020	3,339.19	-4.60%	2.08%	3.36%
Dow 30	9/10/2020	27,534.58	-3.15%	4.19%	-3.52%
Nasdaq	9/10/2020	10,919.59	-7.27%	1.62%	21.70%
Russell 2000	9/10/2020	1,507.75	-3.47%	1.85%	-9.63%

PERFORMANCE HISTORY



SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	34.51% undervalued	-25.80%	16.54	-0.3622
Utilities	13.47% undervalued	-5.19%	21.12	0.1618
Finance	12.25% undervalued	-7.79%	14.67	0.0721
Consumer Staples	8.95% undervalued	4.49%	25.63	0.0185
Aerospace	4.31% undervalued	-23.57%	21.98	0.0296
Business Services	3.28% undervalued	-4.07%	28.20	-0.0067
Multi-Sector Conglomerates	0.19% undervalued	-17.18%	18.84	-0.1170
Transportation	0.79% overvalued	-15.10%	21.20	-0.1723
Industrial Products	1.08% overvalued	4.75%	23.56	0.1245
Medical	2.13% overvalued	20.26%	32.95	-0.1289
Construction	3.77% overvalued	9.37%	22.15	0.0852
Computer and Technology	6.04% overvalued	19.23%	34.69	0.1630
Basic Materials	6.57% overvalued	35.14%	27.78	0.0891
Consumer Discretionary	6.94% overvalued	-6.84%	29.64	-0.0895
Auto-Tires-Trucks	7.73% overvalued	0.83%	24.77	-0.0840
Retail-Wholesale	13.56% overvalued	7.20%	31.22	-0.0537

TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Medical Services	12.92%	29.05%	30.94	0.1024	3.2675
Comm Infrastructure	15.45%	46.79%	41.69	-0.0098	1.2342
Retail/Wholesale Auto/Truck	0.81%	22.91%	12.85	0.1064	2.0464
Textile-Apparel Mfg	8.35%	-17.15%	26.97	-0.2859	10.8250
Rubber-Tires	-9.52%	4.99%	24.41	-0.2823	1.9729
Pollution Control Eq & Svs	0.83%	-8.04%	29.82	0.0439	1.2380
Lasers-Sys/Components	19.96%	28.89%	32.89	0.1431	1.3272
Bldg-Cement/Concrt/Ag	-15.03%	0.52%	23.32	0.0632	5.3901
Auto/Truck-Replace Prts	-2.93%	-3.80%	25.65	-0.1705	3.3196
Advertising/Mktg Svcs	-29.92%	-20.00%	22.10	-0.3109	2.2529

STOCK OF THE WEEK - NCLH

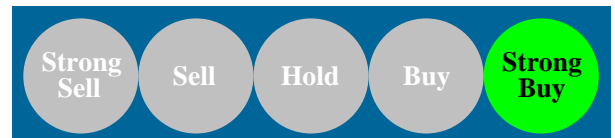
Comapny Name: Norwegian Cruis

Sector: Consumer Discretionary

Industry: Leisure & Recreation Svcs

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 11.58% since 2002.



Data Summary

Trade Date: Sep 10, 2020	Last Close: \$17.93	Avg Volume: 44371351
1-Yr Forecast: 16.34%	Valuation: 72.13%	1-Yr Momentum: -67.20%
Market Cap (bil): \$4.60	EPS Growth: -66.26%	Beta: 3.40
5-Yr Avg Return: -24.28%	Volatility: 69.17%	Sharpe Ratio: -0.35
P/S Ratio: 0.99	M/B Ratio: 1.23	52-Wk High: \$59.78
52-Wk Low: \$7.03	Shares Outs(mil): 256.35	

Forecast Analysis

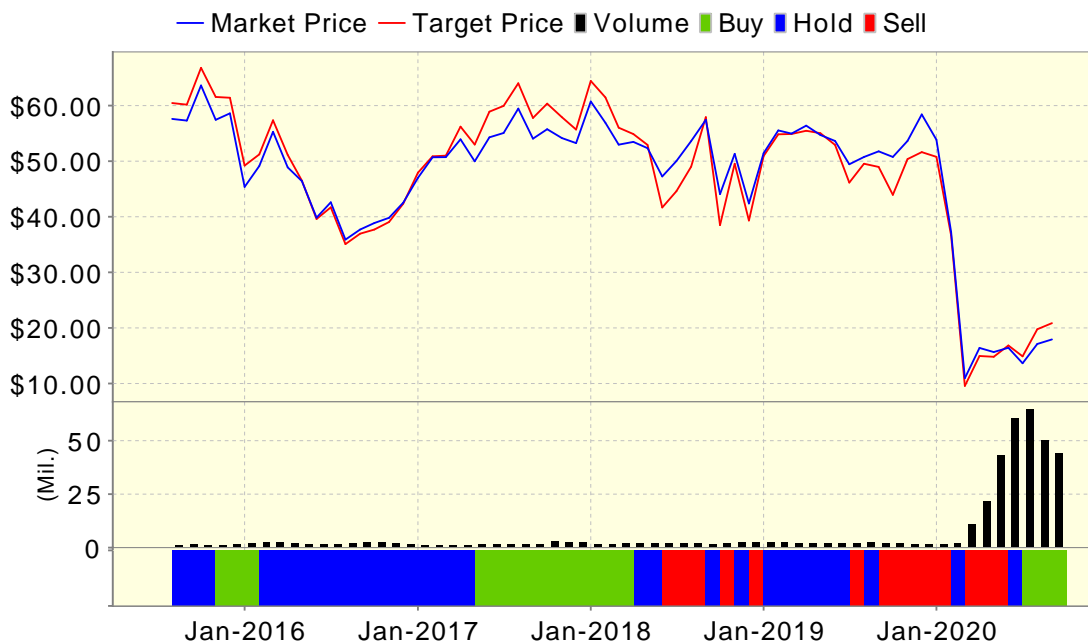
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure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

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

	Target Price	Exp. Return
1-Month	\$18.17	1.35%
3-Month	\$18.62	3.87%
6-Month	\$19.01	6.04%
1-Year	\$20.86	16.34%
2-Year	\$19.42	8.33%
3-Year	\$16.67	-7.02%

STOCK OF THE WEEK - NCLH

Price And Recommendation History



ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	16.34%	100
Valuation	72.13%	6
1-Yr Momentum	-67.20%	4
P/E Ratio		14
Market Cap(bil)	4.5964	79
EPS Growth	-66.26%	6
5-Yr Avg Return	-24.28%	20
Volatility	69.17%	27
Sharpe Ratio	-0.3510	23
P/S Ratio	0.99	65
M/B Ratio	1.23	67
Surprise	-32.39%	16

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 6: 94% of stocks are more undervalued.
- * Momentum rank 4: 96% of stocks have higher momentum.
- * P/E rank 14: 86% of stocks have lower P/E ratios.
- * Size rank 79: 21% of stocks have higher market capitalization.
- * Volatility rank 27: 73% of stocks have less volatility.

Business Summary

Norwegian Cruise Line is a cruise line operator. It offers cruise itineraries in various locations, including destinations in the Caribbean, Bermuda, the Bahamas, Mexico, Alaska, Europe, Hawaii, New England, Central America, North Africa, and Scandinavia. The company markets its services primarily through retail/travel agents. Norwegian Cruise Line is headquartered in Miami, Florida.

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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.

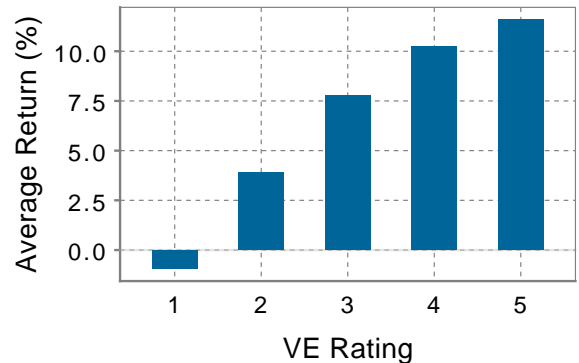
ValuEngine's stock valuation employs a sophisticated, three-factor approach. Fundamental variables, such as a company's trailing 12-month Earnings-Per-Share (EPS), the analyst consensus estimate of the company's future 12-month EPS, and the 30-year Treasury yield, are all used to create a more accurate 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 - Aug 2020)



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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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