

USA Stock Consideration Change Report

CHANGES IN INDIVIDUAL STOCK STATUS DAY 136 17 May 2017	Added to List	Removed from List
Buy List	Ensign [ENSG] Integra LifeSci [IART] Murphy USA [MUSA] Perrigo [PRGO] Temper-Sealy [TPX] Trip-Advisor [TRIP]	Regeneron Pharm [REGN]
Buy Watch List	Am Assets Trust {AAT} Matson [MATX] Nike [NKE] Shoe Carnival [SCVL] Western Union [WU]	Ensign [ENSG] Integra LifeSci [IART] Murphy USA [MUSA] Perrigo [PRGO] Temper-Sealy [TPX] Trip-Advisor [TRIP]
Sell Watch List	Ansys [ANSS] DXP Enterprises [DXPE] Corning [GLW] Semtech [SMTC]	Equifax [EFX] Future Fuel FF Haemonetics [HAE] Hill-Rom [HRC] Hub Group [HUBG] Illinois Tool ITW Ollie's Bargain [OLLI] Texas RoadHouse [TXRH]
Sell List	Equifax [EFX] Future Fuel [FF] Haemonetics [HAE] Hill-Rom [HRC] Hub Group [HUBG] Illinois Tool [ITW] Ollie's Bargain [OLLI] Texas RoadHouse [TXRH]	Atlas Air [AAWW] D R Horton [DHI] First Horizon [FHN] J B Hunt [JBHT] Safety Insurance [SAFT] Elect Comfort [SCSS] Veritiv [VRTV]

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Stocks can hold one of five status considerations:

1. **Buy** – stock should be considered for inclusion in a portfolio where appropriate.
2. **Buy Watch** – stock has become undervalued and may soon be considered for a Buy once the stock shows a probability to return to fair value.
3. **Hold** – stock is priced in the fair value range.
4. **Sell Watch** – stock has become overvalued and may soon become a sell consideration when the probability of the stock returning to fair value becomes higher.
5. **Sell** – stock should be considered for being removed from the portfolio.