

USA Stock Consideration Change Report

CHANGES IN INDIVIDUAL STOCK STATUS DAY 173 22 June 2017	Added to List	Removed from List
Buy List	None	None
Buy Watch List	Clearwater Paper [CLW] DSW [DSW] Devon Energy [DVN] Fluor [FLR] Fred's [FRED] TransOcean [RIG] Team [TISI]	None
Sell Watch List	Centene [CNC] Ligand Pharm [LGND]	None
Sell List	None	None

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.