

USA Stock Consideration Change Report

CHANGES IN INDIVIDUAL STOCK STATUS DAY 218 7 August 2017	Added to List	Removed from List
Buy List	Diamond Offshore [DO] Sonic [SONC]	None
Buy Watch List	Fluor [FLR] Liquidity Services [LQDT]	Diamond Offshore [DO] Sonic [SONC]
Sell Watch List	Aerojet Rocketdyne [AJRD]	Adtran [ADTN] Belden [BDC] Comerica [CMA] E*Trade [ETFC] FedEx [FDX] Globus Medical [GMED] Independent Bank [INDB] Microsemi Corp. [MSCC] Motorola Solutions [MSI] Nektar Therapeutics [NKTR] New York Times [NYT] Quality Systems [QSII] Trimble [TRMB] United Rentals [URI] Vishay Intn'l [VSH]
Sell List	Adtran [ADTN] Belden [BDC] Comerica [CMA] E*Trade [ETFC] Globus Medical [GMED] Independent Bank [INDB] Quaker Chemical [KWR] MicroSemi Corp. [MSCC] Motorola Solutions [MSI] Nektar Therapeutics [NKTR] New York Times [NYT] Quality Systems [QSII] Trimble [TRMB] United Rentals [URI] Vishay Intn'l [VSH]	Applied Optoelec [AAOI] Exterran [EXTN] NCR [NCR] Universal Corp. [UVV]

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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.