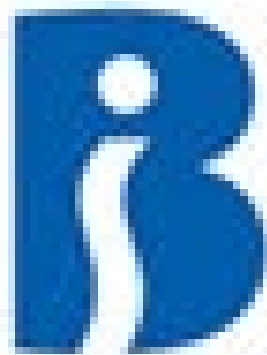




BETTER INVESTING[™]

Portland Chapter



BETTER INVESTING[™]

OKI Tri-State Chapter

Value Line - 101



May 18th, 2022

Presented By Marty Eckerle

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and the OKI Tri-State Chapter in Cooperation
with the Portland Chapter of Oregon.



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What We Will Cover

- Tool Guides - [Valueline - Tool Guides](#)
- Handouts
- The Issues of the Weekly Value Line
 - Summary & Index
 - Selection & Opinion
 - Ratings and Reports
 - The R & R Supplement
- Reaching the PDF reports online – A live demo

Registration Questions and Comments

- Would like to learn more about how to interpret Value Line.
- RMD, should you invest or save that money?
- Might be a good idea to cover "quick" overview of PDF stock "quality".
 - For example: price trend, quality of company, value Line growth projections, debt, etc.
- Need help understanding it! - Looking forward to this - Excited to learn about Value Line.
- While I use ValueLine I'm sure I don't use all it has to offer. This series of classes should help me with that.
- I don't go to the bathroom without consulting The Value Line!

Value Line Tool Guides

- 1. Login into Value Line
- 2. Select Investment Education
- 3. Select “Tool Guides:



The Value Line Investment Survey



**How to Read a Value
Line Report**



**Planning an
Investment Strategy**



**The Value Line
Investment Survey –
Savvy Investor
Product Guide**



**The Value Line
Investment Survey –
Selection & Opinion**



**The Value Line
Investment Survey –
Smart Investor
Product Guide**



**The Value Line Investment
Survey Product Guide**



**The Value Line Investment
Survey Quick Start Guide**



**The Value Line Ranking
System**



**The Value Line Investment
Survey Sample Stock
Report**

Featured Commentaries and note the tabs across the top for navigating

Featured Commentaries

MARKET DAILY UPDATES

Stock Market Today: May 6, 2022

David M. Reimer | 05/06/2022

Stock market futures imply a negative opening today. Most prominently, this morning, the U.S. Labor Department released its employment report for the month of April. Not surprisingly, job growth stayed strong, with 428,000 positions added by employers. The unemployment rate held steady at a low 3.6% and labor participation declined a bit to 62.2%.

[Read more](#)

MARKET DAILY UPDATES

Stock Market Today: May 5, 2022

William G. Ferguson | 05/05/2022

The attention of Wall Street turned to the Federal Reserve yesterday afternoon, and investors clearly liked what they saw and heard, with the central bank's monetary policy decision and commentary from Federal Reserve Chairman Jerome Powell greeted kindly by Wall Street.

[Read more](#)

MARKET DAILY UPDATES

Stock Market Today: May 3, 2022

Mario Ferro | 05/03/2022

Altogether, April marked the worst monthly performances in just over two years for the Dow Jones Industrial Averages (down nearly 5%) and S&P 500 (-8.8%), while the NASDAQ composite slid more than 13%. Nevertheless, stocks began the new month with all three indexes gaining gr...

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MARKET DAILY UPDATES

Stock Market Today: May 4, 2022

John E. Seibert III | 05/04/2022

The market put in a choppy trading day yesterday. Investors will likely process economic news, namely the recently released unemployment report, and other earnings reports, as they wait on this afternoon's announcement from the Federal Reserve.

[Read more](#)

MARKET DAILY UPDATES

Stock Market Today: May 2, 2022

Adam Rosner | 05/02/2022

The U.S. stock market seems to be under some pressure this morning, as traders look ahead to a busy week. Over the next few days, Wall Street will be intensely focused on corporate profit reports and the Federal Res...

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QUICK LINKS

Analyzer	Summary & Index
Options Survey	Selection & Opinion
Fund Advisor Plus	SMC Summary & Index
Special Situations	VLIS Rank Changes
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Dividend Income & Growth	Supplementary Reports
Select ETFs	VLIS - Historical Archives
The New ETFs Service	VLIS & SMC - Historical Archives
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- [Investment Survey - Small & Mid Cap](#)
- [Investment Survey Plus](#)
- [Investment Survey - 600](#)
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Analyzer Options Survey Fund Advisor Plus Special Situations Select Dividend Income & Growth Select: ETFs The New ETFs Service VLIS Current Issue Climate Change Summary & Index Selection & Opinion SMC Summary & Index VLIS Rank Changes SMC Rank Changes Supplementary Reports VLIS - Historical Archives VLIS & SMC - Historical Archives M&A Service	Investment Survey Investment Survey - Small & Mid Cap Investment Survey Plus Investment Survey - 600 Investment Survey - 900 <hr/> <p>The above links provide access to the products listed. Access is granted based on your subscription to our updated packages, such as Smart Investor.</p> <p>Visit Browse Research to access your new digital product features. Contact 1-800-VALUELINE (1-800-825-8354) for assistance.</p> <p>Please note the links to the Traditional Online services will not be available for our library subscribers.</p>

Five Issues Each Week

The Value Line Investment Survey

Current - Issue 1 (Feb 11, 2022)

Ratings Reports



Selection & Opinion



Summary & Index



Std. R&R Cover Page



Std. R&R Supplementary



Back Issues (Reference Library)

Issue 13 (Feb 04, 2022)

Issue 12 (Jan 28, 2022)

Issue 11 (Jan 21, 2022)

Issue 10 (Jan 14, 2022)

SUMMARY & INDEX

Part 1 of the Survey

Summary & Index - (Part 1) of the Survey

THE VALUE LINE
Investment Survey

Part 1
Summary & Index

File at the front of the Ratings & Reports Section. Last week's Summary & Index should be retained.

February 11, 2022

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The Median of Estimated PRICE/EARNINGS RATIOS of all stocks with earnings	The Median of Estimated DIVIDEND YIELD'S (next 12 months) of all dividend-paying stocks	The Median Estimated THREE-TO-FIVE YEAR PRICE APPRECIATION POTENTIAL of all 1700 stocks in the U.S. universe	The Median Estimated MONTHLY APPRECIATION POTENTIAL TO TARGET PRICE RANGE of all 1700 stocks in the U.S. universe
17.7	1.9%	50%	20%
31 Weeks Market Low Market High Age 10.2 12.2 14.2	31 Weeks Market Low Market High Age 1.8% 1.7% 1.7%	31 Weeks Market Low Market High Age 25% 10% 30%	31 Weeks Market Low Market High Age 10% 10% 10%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER			
Numerical in parenthesis after the industry is rank for probable performance (next 12 months).			
Advertising (30)	138	Electrical Equipment (72)	342
Aerospace/Defense (25)	139	Electric (28, Central) (82)	343
Air Transport (32)	140	Electric (28, East) (78)	344
Automotive (28)	141	Electric (28, West) (82)	345
Banking (30)	142	Electronic (24)	346
Bank (30)	143	Electronic (24, East) (24)	347
Bank (30)	144	Electronic (24, West) (24)	348
Bank (30)	145	Electronic (24, West) (24)	349
Bank (30)	146	Electronic (24, West) (24)	350
Bank (30)	147	Electronic (24, West) (24)	351
Bank (30)	148	Electronic (24, West) (24)	352
Bank (30)	149	Electronic (24, West) (24)	353
Bank (30)	150	Electronic (24, West) (24)	354
Bank (30)	151	Electronic (24, West) (24)	355
Bank (30)	152	Electronic (24, West) (24)	356
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Bank (30)	182	Electronic (24, West) (24)	386
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Bank (30)	200	Electronic (24, West) (24)	404

A *Summary & Index* section is included with each weekly issue. It contains our updated proprietary ranks, company statistics, and stock screens.

This section also alerts subscribers to new Supplementary Reports that were recently written on the stocks within *The Value Line Investment Survey*.

These updates are included in the back of each week's *Ratings & Reports*.

Summary & Index cont.

- These top area identifies the entire of Part 1.
 - Notice below the Table of Summary and Index Contents is a list of various screens prepared each week

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Best Performing Stocks last 13 Weeks	33	Highest Dividend Yielding Non-utility Stocks	38
Worst Performing Stocks last 13 Weeks	33	Highest Growth Stocks	39
Widest Discounts from Book Value	34		

Summary & Index cont.

- The middle area illustrates four Median metrics

<p>The Median of Estimated PRICE-EARNINGS RATIOS of all stocks with earnings</p> <p>17.7</p>			<p>The Median of Estimated DIVIDEND YIELDS (next 12 months) of all dividend paying stocks</p> <p>1.9%</p>			<p>The Median Estimated THREE-TO-FIVE YEAR PRICE APPRECIATION POTENTIAL of all 1700 stocks in the VL Universe</p> <p>50%</p>			<p>The Median Estimated 18-MONTH APPRECIATION POTENTIAL TO TARGET PRICE RANGE of all 1700 stocks in the VL Universe</p> <p>20%</p>		
26 Weeks Ago	Market Low	Market High	26 Weeks Ago	Market Low	Market High	26 Weeks Ago	Market Low	Market High	26 Weeks Ago	Market Low	Market High
19.2	3-23-20 11.0	1-3-22 19.3	1.8%	3-23-20 3.7%	1-3-22 1.7%	35%	3-23-20 145%	1-3-22 35%	12%	3-23-20 72%	1-3-22 13%

Summary & Index cont.

- The bottom section is an index of industries ranked alphabetically with page numbers

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER							
Numeral in parenthesis after the industry is rank for probable performance (next 12 months).							
	PAGE		PAGE		PAGE		PAGE
Advertising (56)	2385	Electrical Equipment (72)	1301	Investment Banking (5)	1799	Railroad (23)	338
Aerospace/Defense (37)	701	Electric Util. (Central) (93)	901	Investment Co. (-)	1197	R.E.I.T. (68)	1510
Air Transport (62)	301	*Electric Utility (East) (79)	133	Investment Co.(Foreign) (-)	417	Recreation (38)	2301
Apparel (76)	2101	Electric Utility (West) (94)	2202	Machinery (50)	1701	Reinsurance (66)	2014
Asset Management (33)	2214	Electronics (48)	1318	Maritime (80)	331	Restaurant (65)	349
*Automotive (27)	101	Engineering & Const (32)	1014	Medical Services (15)	786	Retail Automotive (8)	2116
Auto Parts (61)	961	Entertainment (11)	2331	*Med Supp Invasive (35)	164	Retail Building Supply (4)	1137
Bank (25)	2501	Entertainment Tech (75)	2005	*Med Supp Non-Invasive (21)	196	Retail (Hardlines) (43)	2164
Bank (Midwest) (92)	771	Environmental (91)	407	Metal Fabricating (85)	725	Retail (Softlines) (64)	2186
Beverage (28)	1964	Financial Svcs. (Div.) (12)	2534	Metals & Mining (Div.) (26)	1581	Retail Store (30)	2133
Biotechnology (31)	823	Food Processing (78)	1901	Natural Gas Utility (96)	538	Retail/Wholesale Food (71)	1945
Brokers & Exchanges (29)	1789	Foreign Electronics (40)	1981	Natural Gas (Div.) (51)	522	Semiconductor (7)	1344
Building Materials (39)	1101	Furn/Home Furnishings (63)	1146	Office Equip/Supplies (81)	1403	Semiconductor Equip (13)	1376
Cable TV (17)	998	Healthcare Information (45)	814	Oil/Gas Distribution (60)	598	Shoe (42)	2154
Cannabis (83)	1409	*Heavy Truck & Equip (87)	145	Oilfield Svcs/Equip. (86)	2411	Steel (34)	735
Chemical (Basic) (22)	1599	Homebuilding (14)	1125	Packaging & Container (16)	1169	Telecom. Equipment (54)	937
Chemical (Diversified) (53)	2429	Hotel/Gaming (9)	2354	Paper/Forest Products (82)	1161	Telecom. Services (77)	916
Chemical (Specialty) (55)	549	Household Products (74)	1185	Petroleum (Integrated) (67)	501	Telecom. Utility (97)	1009
Computers/Peripherals (73)	1390	Human Resources (52)	1637	Petroleum (Producing) (69)	2395	Thrift (89)	1501
Computer Software (2)	2573	Industrial Services (47)	374	Pipeline MLPs (95)	611	Tobacco (88)	1989
Cyber Security (6)	2025	Information Services (18)	430	Power (36)	1208	Toiletries/Cosmetics (70)	989
Diversified Co. (58)	1742	IT Services (20)	2605	Precious Metals (90)	1564	Trucking (44)	317
Drug (10)	1609	Insurance (Life) (84)	1552	*Precision Instrument (49)	111	Water Utility (57)	1781
E-Commerce (3)	1806	Insurance (Prop/Cas.) (41)	749	Public/Private Equity (24)	2440	Wireless Networking (19)	582
Educational Services (46)	1996	Internet (1)	2629	Publishing (59)	2378		

Summary & Index cont.

- Page 2 is the first page of the “Index to Stocks”

Index to Stocks

Prices quoted are as of January 31, 2022.
All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS		RANKS										Industry Rank						Do Options Trade?					
Bold type refers to full report. The number on the left signifies a Supplement (if available).		Recent Price		Timeliness		Safety		Technical		3-5 year Target Price Range and % appreciation potential		Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 9-30-22	(f) Est'd Div'd next 12 mos.	LATEST RESULTS			Do Options Trade?				
		Ticker Symbol	Price	Timeliness	Safety	Beta	Target	Price Range	and % appreciation potential	Qtr. Ended	Earnings Per sh.					Year Ago	Qtr. Ended	Latest Div'd		Year Ago			
1702	AAON, Inc.	(NDQ)	AAON	64.25	4	3	1	.80	80-	120	(25-85%)	41.7	0.6	1.54	.38	50	9/30	.29	.38	12/31	.19	.19	YES
702	AAR Corp.		AIR	40.27	3	3	3	1.80	35-	60	(N-50%)	19.0	NIL	2.12	NIL	37	11/30	.58	.41	12/31	NIL	NIL	YES
1965	AB InBev ADR		BUD	63.07	3	3	5	1.00	80-	120	(25-90%)	21.7	1.0	2.90	.60	28	9/30	.12	.52	12/31	NIL	NIL	YES
1743	ABB Ltd. ADR		ABB	34.77	2	2	2	1.05	50-	65	(45-85%)	23.5	2.4	1.48	.85	58	9/30	.32	.21	12/31	NIL	NIL	YES
375	ABM Industries Inc.		ABM	41.69	3	3	4	1.20	55-	80	(30-90%)	12.4	1.9	3.35	.78	47	10/31	.85	.69	3/31	▲.195	.19	YES
1404	ACCO Brands		ACCO	8.14	5	3	3	1.50	20-	35	(145-330%)	5.2	3.7	1.56	.30	81	9/30	.21	.19	12/31	▲.075	.065	YES
2606	ACI Worldwide	(NDQ)	ACIW	34.37	3	3	4	1.00	30-	45	(N-30%)	37.0	NIL	.93	NIL	20	9/30	.12	.13	12/31	NIL	NIL	YES
1377	ACM Research	(NDQ)	ACMR	79.65	4	4	3	1.05	90-	150	(15-90%)	41.1	NIL	1.94	NIL	13	9/30	.46	.40	12/31	NIL	NIL	YES
1319	ADT Inc.		ADT	7.59	4	4	4	1.25	20-	25	(165-230%)	NMF	1.8	d.26	.14	48	9/30	d.13	d.15	3/31	.035	.035	YES
1209	AES Corp.		AES	22.18	2	3	3	1.10	30-	40	(35-80%)	14.3	2.8	1.55	.63	36	9/30	.48	d.50	3/31	▲.158	.151	YES
146	AGCO Corp.		AGCO	117.20	3	3	3	1.25	155-	235	(30-100%)	12.5	0.7	9.36	.80	87	9/30	2.41	2.09	3/31	.20	.16	YES
450	AMC Networks	(NDQ)	AMCX	42.69	3	2	5	1.05	85-	130	(100-205%)	6.1	NIL	6.99	NIL	11	9/30	2.68	1.28	12/31	NIL	NIL	YES
	AMN Healthcare	(NDQ)	AMN	100.00	4	2	3	1.40	100-	150	(N-50%)	15.0	0.6	1.50	NIL	52	9/30	1.54	1.20	12/31	NIL	NIL	YES
	AMN Healthcare	(NDQ)	AMN	100.00	4	2	3	1.40	100-	150	(N-50%)	15.0	0.6	1.50	NIL	52	9/30	1.54	1.20	12/31	NIL	NIL	YES
112	Agrion		AGRI	79.32	4	2	3	1.00	25-	35	(100-150%)	13.0	0.6	1.50	NIL	50	9/30	.98	.98	3/31	NIL	NIL	YES
1566	Agnico Eagle		AEM	47.78	-	3	-	.85	20-	30	(100-150%)	13.2	3.3	3.62	NIL	11	9/30	.61	.81	12/31	.35	.35	YES
450	Airbnb, Inc.	(NDQ)	ABNB	153.97	-	3	-	NMF	245-	385	(60-135%)	NMF	NIL	.96	NIL	1	9/30	1.22	d1.31	12/31	NIL	NIL	YES
2430	Air Products & Chem.		APD	282.12	3	1	2	.90	360-	445	(30-60%)	15.1	2.1	18.70	6.00	53	9/30	2.51	2.19	3/31	1.50	1.34	YES
1807	Akamai Technologies	(NDQ)	AKAM	114.55	4	2	3	.65	135-	180	(20-55%)	28.7	NIL	3.99	NIL	3	9/30	1.08	.95	12/31	NIL	NIL	YES

★★ Supplementary Report in this week's issue.
▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 9-30-22, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

Summary & Index cont.

PAGE NUMBERS

Bold type refers to full report.
The number on the left signifies a Supplement (if available).

RANKS

	NAME OF STOCK	Recent Price ↓	Ticker Symbol	RANKS			Beta	3-5 year Target Price Range and % appreciation potential	C	
				Timeliness	Safety	Technical				
1702	AAON, Inc.	(NO)	AAON	64.25	4	3	1	.80	80- 120 (25- 85%)	
702	AAR Corp.		AIR	40.27	3	3	3	1.80	35- 60 (N- 50%)	
1965	AB InBev ADR		BUD	63.07	3	3	5	1.00	80- 120 (25- 90%)	
1743	ABB Ltd. ADR		ABB	34.77	2	2	2	1.05	50- 65 (45- 85%)	
375	ABM Industries Inc.		ABM	41.69	3	3	4	1.20	55- 80 (30- 90%)	
1404	ACCO Brands		ACCO	8.14	5	3	3	1.50	20- 35 (145-330%)	
2606	ACI Worldwide	(NO)	ACIW	34.37	3	3	4	1.00	30- 45 (N- 30%)	
1377	ACM Research	(NO)	ACMR	79.65	4	4	3	1.05	90- 150 (15- 90%)	
1319	ADT Inc.		ADT	7.59	4	4	4	1.25	20- 25 (185-230%)	
1209	AES Corp.		AES	22.18	2	3	3	1.10	30- 40 (35- 80%)	
146	AGCO Corp.		AGCO	117.20	3	3	3	1.25	155- 235 (30-100%)	
450	2332 AMC Networks	(NO)	AMCX	42.63	3	3	5	1.05	85- 130 (100-205%)	
1638	AMN Healthcare		AMN	101.34	4	3	1	.40	100- 150 (N- 50%)	
2396	APA Corp.	(NO)	APA	33.21	3	5	4	1.95	35- 70 (5-110%)	
1015	API Group Corp.		APG	22.30	-	3	-	NMF	20- 30 (N- 35%)	
1565	ASA Gold & Precious		ASA	20.24	-	3	-	.75	25- 35 (25- 75%)	
1639	ASGN Inc.		ASGN	114.87	2	3	3	1.10	130- 200 (15- 75%)	
★★	917 AT&T Inc.		T	25.50	3	1	4	.80	45- 55 (75-115%)	
938	A10 Networks		ATEN	14.80	5	3	3	1.10	25- 40 (70-170%)	
918	ATN International	(NO)	ATNI	39.68	5	3	4	.80	40- 65 (N- 65%)	

Summary & Index cont.

NAME OF STOCK	TICKER Symbol	Price	%	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings to 9-30-22	Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS						Do Options Trade?
									Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
1702 AAON, Inc.	(NDQ) AAON	64.2	%	41.7	0.6	1.54	.38	50	9/30	.29	.38	12/31	.19	.19	YES
702 AAR Corp.	AIR	40.0	%	19.0	NIL	2.12	NIL	37	11/30	.58	.41	12/31	NIL	NIL	YES
1965 AB InBev ADR	BUD	6.0	%	21.7	1.0	2.90	.60	28	9/30	.12	.52	12/31	NIL	NIL	YES
1743 ABB Ltd. ADR	ABB	34.0	%	23.5	2.4	1.48	.85	58	9/30	.32	.21	12/31	NIL	NIL	YES
375 ABM Industries Inc.	ABM	41.0	%	12.4	1.9	3.35	.78	47	10/31	.85	.69	3/31	▲.195	.19	YES
1404 ACCO Brands	ACCO	117.0	%	5.2	3.7	1.56	.30	81	9/30	.21	.19	12/31	▲.075	.065	YES
2606 ACI Worldwide	(NDQ) ACIW	3.0	%	37.0	NIL	.93	NIL	20	9/30	.12	.13	12/31	NIL	NIL	YES
1377 ACM Research	(NDQ) ACMR	79.0	%	41.1	NIL	1.94	NIL	13	9/30	.46	.40	12/31	NIL	NIL	YES
1319 ADT Inc.	ADT	7.0	%	NMF	1.8	d.26	.14	48	9/30	d.13	d.15	3/31	.035	.035	YES
1209 AES Corp.	AES	22.0	%	14.3	2.8	1.55	.63	36	9/30	.48	d.50	3/31	▲.158	.151	YES
146 AGCO Corp.	AGCO	117.0	%	12.5	0.7	9.36	.80	87	9/30	2.41	2.09	3/31	.20	.16	YES
450 2332 AMC Networks	(NDQ) AMCX	42.0	%	6.1	NIL	6.99	NIL	11	9/30	2.68	1.32	12/31	NIL	NIL	YES
1638 AMN Healthcare	AMN	101.0	%	15.6	NIL	6.50	NIL	52	9/30	1.54	.55	12/31	NIL	NIL	YES
2396 APA Corp.	(NDQ) APA	3.0	%	6.5	1.5	5.09	.50	69	9/30	.98	d.16	3/31	▲.125	.025	YES
1015 APi Group Corp.	APG	22.0	%	33.3	NIL	.67	NIL	32	9/30	.08	.13	12/31	NIL	NIL	YES
1565 ASA Gold & Precious	ASA	20.0	%	NMF	0.1	NMF .02	NIL	90	11/30	24.98(q)	24.05(q)	12/31	.01	.01	YES
1639 ASGN Inc.	ASGN	11.0	%	26.1	NIL	4.40	NIL	52	9/30	1.24	.99	12/31	NIL	NIL	YES
★★ 917 AT&T Inc.	T	25.0	%	8.0	8.2	3.20	2.08-1.11	77	12/31	◆.78	.75	3/31	.52	.52	YES
938 A10 Networks	ATEN	14.0	%	22.8	1.4	.65	.20	54	12/31	◆.13	.10	12/31	▲.05	NIL	YES
918 ATN International	(NDQ) ATNI	99.0	%	NMF	1.7	.24	.62	77	9/30	.07	.17	9/31	.17	.17	YES

Summary & Index cont.

- This is Page 24 which contains the 100 industries ranked numerically.

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK				
Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-22
Badger Meter	2	1	Surprise factor, greater than average gain. Dec. quarter 59¢ vs. year ago 45¢. Our estimate was 59¢.	(A)
Graco Inc.	3	2	Surprise factor, earnings turnaround. Dec. period 69¢ vs. year ago 66¢. Our estimate was 62¢.	Under Review
Sally Beauty	5	4	Earnings turnaround. Dec. quarter 60¢ vs. year ago 50¢. Our estimate was 55¢.	\$2.45

STOCKS MOVING DOWN IN TIMELINESS RANK				
Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 9-30-22
Middleby Corp. (The)	1	2	Dynamism of the ranking system.	

(A) New full-page report in this week's Ratings & Reports.

Summary & Index cont.

- Page 25 contains a repeated index of the screens I pointed out on slide #12.

SCREENS

Industries, in order of Timeliness Rank	24	Stocks with Lowest P/Es	35
Timely Stocks in Timely Industries	25-26	Stocks with Highest P/Es	35
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Conservative Stocks (1 & 2 for Safety)	30-31	Stocks with Highest 3- to 5-year Dividend Yield	36
Highest Dividend Yielding Stocks	32	High Returns Earned on Total Capital	37
Stocks with High 3- to 5-year Price Potential	32	Bargain Basement Stocks	37
Biggest "Free Flow" Cash Generators	33	Untimely Stocks (5 for Performance)	38
Best Performing Stocks last 13 Weeks	33	Highest Dividend Yielding Non-utility Stocks	38
Worst Performing Stocks last 13 Weeks	33	Highest Growth Stocks	39
Widest Discounts from Book Value	34		

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Ticker	R a n k s		Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Ticker	R a n k s		Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
			Technical	Safety								Technical	Safety						
1636	ASGN Inc.	ASGN	110.28	3	3	22.1	NIL	Human Resources	31	1386	Lam Research	LRCX	447.15	3	3	12.8	1.3	Semiconductor Equip	13
2573	Adobe Inc.	ADBE	376.91	1	4	35.8	NIL	Computer Software	4	1720	Lincoln Elec Hldgs. ■	LECO	136.68	2	3	18.9	1.6	Machinery	52
1348	Advanced Micro Dev.	AMD	86.36	3	2	23.3	NIL	Semiconductor	6	2127	Lithia Motors	LAD	286.11	3	5	6.6	0.6	Retail Automotive	33
2502	Ally Financial	ALLY	40.60	3	3	5.2	3.0	Bank	26	1143	Lowe's Cos.	LOW	196.07	2	3	14.6	1.8	Retail Building Supply	12
2631	Alphabet Inc.	GOOG	2261.68	1	2	18.7	NIL	Internet	3	1589	Lundin Mining	LUN.TO	10.47	3	2	7.0	4.9	Metals & Mining (Div.)	22
2632	Amazon.com	AMZN	2175.78	1	3	39.3	NIL	Internet	3	2366	MGM Resorts Int'l	MGM	35.14	4	3	39.0	NIL	Hotel/Gaming	7
1392	Apple Inc.	AAPL	152.06	1	2	23.8	0.6	Computers/Peripherals	40	2401	Magnolia Oil & Gas	MGY	22.99	5	3	9.6	1.7	Petroleum (Producing)	36
2010	Argo Group Int'l	ARGO	41.50	3	4	9.5	3.0	Reinsurance	44	952	Marvell Technology	MRVL	53.73	3	2	24.4	0.4	Telecom. Equipment	56
553	Avantor, Inc.	AVTR	29.37	3	3	28.0	NIL	Chemical (Specialty)	51	2559	MasterCard Inc.	MA	327.99	1	3	31.2	0.6	Financial Svcs. (Div.)	19
2164	Avis Budget Group	CAR	227.26	4	3	10.1	NIL	Retail (Hardlines)	34	2642	Meta Platforms	FB	196.21	3	4	15.4	NIL	Internet	3
2505	Bank of Montreal	BMO.TO	132.49	2	1	8.1	4.1	Bank	26	122	Mettler-Toledo Int'l ■	MTD	1196.07	2	3	32.0	NIL	Precision Instrument	53
756	Berkshire Hathaway 'B'	BRKB	312.96	1	1	29.1	NIL	Insurance (Prop/Cas.)	29	1359	Micron Technology	MU	67.93	3	2	7.0	0.6	Semiconductor	6
2579	Block, Inc.	SQ	83.86	4	3	NMF	NIL	Computer Software	4	2588	Microsoft Corp.	MSFT	264.58	1	2	27.0	1.0	Computer Software	4
1108	Boise Cascade	BCC	81.66	3	4	4.8	0.6	Building Materials	38	1533	Mid-America Apt.	MAA	177.54	2	1	48.6	2.5	R.E.I.T.	66
2634	Booking Holdings	BKNG	2023.57	3	2	20.2	NIL	Internet	3	430	Moody's Corp.	MCO	285.63	3	3	26.1	1.0	Information Services	15
1109	Builders FirstSource	BLDR	64.75	3	3	6.8	NIL	Building Materials	38	732	Mueller Inds.	MLI	53.44	3	3	5.3	1.9	Metal Fabricating	42
2122	CarMax, Inc.	KMX	92.81	3	5	14.8	NIL	Retail Automotive	33	2342	Netflix, Inc.	NFLX	173.10	3	3	15.5	NIL	Entertainment	27
2123	Carvana Co.	CVNA	38.77	5	3	NMF	NIL	Retail Automotive	33	1817	New Relic, Inc.	NEWR	51.30	3	3	NMF	NIL	E-Commerce	1
402	Casella Waste Sys.	CWST	71.25	3	2	64.8	NIL	Environmental	83	2380	New York Times	NYT	33.51	3	3	23.9	1.1	Publishing	89
999	Charter Communic.	CHTR	463.67	2	4	15.0	NIL	Cable TV	65	742	Nucor Corp.	NUE	130.03	3	3	8.7	1.5	Steel	17
598	Cheniere Energy Inc.	LNG	134.34	3	2	34.4	1.0	Oil/Gas Distribution	60	1362	NVIDIA Corp.	NVDA	169.50	3	2	33.9	0.1	Semiconductor	6
2357	Choice Hotels Int'l	CHH	125.65	3	2	25.9	0.8	Hotel/Gaming	7	2026	Palo Alto Networks	PANW	459.51	3	2	NMF	NIL	Cyber Security	5
2582	Cloudflare, Inc.	NET	56.56	4	2	NMF	NIL	Computer Software	4	2624	Paychex, Inc.	PAYX	120.27	2	1	29.6	2.6	IT Services	14
740	Commercial Metals	CMC	38.11	3	3	7.3	1.5	Steel	17	2561	PayPal Holdings	PYPL	79.53	3	3	17.7	NIL	Financial Svcs. (Div.)	19
2020	CrowdStrike Hldgs.	CRWD	143.69	4	3	NMF	NIL	Cyber Security	5	2318	Planet Fitness	PLNT	69.00	3	2	44.5	NIL	Recreation	62

There was about 50 companies in this screen

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Recent Price Ticker	R a n k s		Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	R a n k s		Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank		
			Technical	Safety								Technical	Safety						
1208	AES Corp.	AES	20.06	3	2	20.1	3.1	Power	54	2124	Copart, Inc.	CPRT	108.69	2	3	24.3	NIL	Retail Automotive	33
191	Abbott Labs.	ABT	107.39	1	2	21.7	1.8	Med Supp Non-Invasive	39	1599	Corteva, Inc.	CTVA	53.08	3	3	21.2	1.1	Chemical (Basic)	10
1607	AbbVie Inc.	ABBV	150.96	3	3	10.7	3.7	Drug	9	2139	Costco Wholesale	COST	498.83	1	2	37.4	0.7	Retail Store	45
550	AdvanSix Inc. ▲	ASIX	45.29	3	3	10.1	1.1	Chemical (Specialty)	51	988	Coty Inc.	COTY	6.74	5	2	15.7	NIL	Toiletries/Cosmetics	47
1014	AECOM	ACM	65.76	3	2	18.7	0.9	Engineering & Const	69	1811	Coupa Software	COUP	68.55	3	3	NMF	NIL	E-Commerce	1
1945	Ali. Couche-Tard	ATD.TO	54.92	2	3	17.2	0.8	Retail/Wholesale Food	28	2543	Credit Acceptance	CACC	573.52	3	3	12.3	NIL	Financial Svcs. (Div.)	19
823	Alkermes plc	ALKS	26.60	3	3	NMF	NIL	Biotechnology	24	1754	Danaher Corp.	DHR	239.37	1	2	24.3	0.4	Diversified Co.	67
824	Alnylam Pharmac.	ALNY	122.52	4	3	NMF	NIL	Biotechnology	24	353	Darden Restaurants	DRI	125.11	3	3	15.7	3.5	Restaurant	61
1349	Ambarella, Inc.	AMBA	68.61	3	3	29.8	NIL	Semiconductor	6	2157	Deckers Outdoor	DECK	237.00	3	4	13.3	NIL	Shoe	46
2536	Amer. Express	AXP	161.02	1	2	15.5	1.3	Financial Svcs. (Div.)	19	527	Devon Energy	DVN	62.02	3	3	8.6	1.0	Natural Gas (Div.)	73
753	Amer. Financial Group	AFG	144.20	3	3	14.4	1.6	Insurance (Prop/Cas.)	29	2169	Dick's Sporting Goods	DKS	89.74	3	3	6.4	2.2	Retail (Hardlines)	34
1513	Amer. Homes 4 Rent	AMH	35.56	3	3	64.7	2.0	R.E.I.T.	66	1353	Diodes Inc.	DIOD	72.01	3	3	11.3	NIL	Semiconductor	6
583	Amer. Tower 'A'	AMT	231.09	2	4	43.2	2.5	Wireless Networking	48	1002	Dish Network 'A'	DISH	21.30	3	4	7.3	NIL	Cable TV	65
1783	Amer. Water Works	AWK	145.79	3	2	32.4	1.8	Water Utility	23	2584	DocuSign, Inc.	DOCU	68.63	3	4	NMF	NIL	Computer Software	4
194	AmerisourceBergen	ABC	157.32	2	3	14.0	1.2	Med Supp Non-Invasive	39	2141	Dollar General	DG	231.37	2	3	20.1	1.0	Retail Store	45
1379	Amkor Technology	AMKR	18.58	3	3	6.8	1.1	Semiconductor Equip	13	2142	Dollar Tree, Inc.	DLTR	161.53	3	3	20.3	NIL	Retail Store	45
1350	Analog Devices	ADI	152.25	1	3	17.9	2.0	Semiconductor	6	2430	Eastman Chemical	EMN	103.42	3	2	13.6	2.9	Chemical (Diversified)	30
523	Antero Resources	AR	32.84	5	3	9.1	NIL	Natural Gas (Div.)	73	2637	eBay Inc.	EBAY	49.26	3	4	15.2	1.8	Internet	3
788	Anthem, Inc.	ANTM	490.88	3	3	17.1	1.0	Medical Services	25	1615	Elanco Animal Health	ELAN	21.84	3	3	NMF	NIL	Drug	9
2538	Aon plc	AON	275.09	1	2	21.2	0.8	Financial Svcs. (Div.)	19	1306	Emerson Electric	EMR	84.41	1	1	16.6	2.4	Electrical Equipment	68
2437	Apollo Global Mgmt	APO	49.55	3	2	8.3	4.0	Public/Private Equity	2	1211	EnerSys	ENS	62.54	3	3	16.2	1.1	Power	54
2576	Appian Corp.	APPN	43.02	4	4	NMF	NIL	Computer Software	4	1755	EnPro Industries	NPO	92.41	3	3	15.7	1.2	Diversified Co.	67
1380	Applied Materials	AMAT	105.75	3	2	13.2	1.0	Semiconductor Equip	13	2638	Etsy, Inc.	ETSY	86.40	3	4	19.6	NIL	Internet	3
1170	AptarGroup	ATR	107.01	2	4	26.8	1.5	Packaging & Container	21	137	Eversource Energy ▲	ES	90.54	1	2	22.4	2.9	Electric Utility (East)	63
1746	ARAMARK Holdings	ARMK	34.27	3	2	27.9	1.3	Diversified Co.	67	793	Exact Sciences	EXAS	50.27	4	4	NMF	NIL	Medical Services	25

This screen was two pages long.

BEST PERFORMING STOCKS

(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
533	New Fortress Energy	NFE	40.88	89.6%	3	4
529	EQT Corp.	EQT	36.55	72.7%	3	5
523	Antero Resources	AR	32.84	60.7%	2	5
979	Meritor, Inc.	MTOR	35.90	54.9%	-	3
1111	Cornerstone Building	CNR	24.35	52.0%	-	4
332	Golar LNG Ltd.	GLNG	21.35	45.4%	3	5
983	Tenneco Inc.	TEN	14.58	44.6%	-	4
2022	Mandiant, Inc.	MNDT	21.74	44.4%	-	4
514	PBF Energy	PBF	27.74	43.6%	4	5
536	Southwestern Energy	SWN	6.54	42.8%	4	5
431	Nielsen Hldgs. plc	NLSN	25.70	41.4%	-	3
551	Amer. Vanguard Corp.	AVD	20.62	41.1%	3	3
513	Occidental Petroleum	OXY	57.84	41.1%	3	4
1960	Weis Markets	WMK	84.42	39.9%	2	3
727	Chart Industries	GTLS	162.65	39.6%	3	3
2416	Helmerich & Payne	HP	44.68	38.2%	3	4
546	Southwest Gas	SWX	90.71	37.4%	-	3
503	CVR Energy	CVI	29.03	37.3%	-	3
801	LHC Group	LHCG	165.72	36.1%	-	3
1374	Tower Semiconductor	TSEM	47.07	36.0%	-	3
545	South Jersey Inds.	SJI	33.59	35.8%	-	3
506	Delek US Holdings	DK	24.54	35.5%	3	4
2420	Patterson-UTI Energy	PTEN	14.47	34.2%	3	5
2405	Range Resources	RRC	26.70	33.8%	4	5
581	Westlake Corp.	WLK	133.04	33.4%	4	3
2647	Twitter Inc.	TWTR	47.96	33.1%	-	3
1563	Unum Group	UNM	36.26	32.9%	4	3
747	Steel Dynamics	STLD	77.22	32.4%	3	3
521	Valero Energy	VLO	118.45	32.2%	3	3
703	AeroVironment	AVAV	75.77	31.8%	3	3
2174	Murphy USA Inc.	MUSA	234.07	30.3%	3	3
1949	Grocery Outlet	GO	32.25	29.4%	3	3
2385	CDK Global Inc.	CDK	54.06	28.7%	-	3
1604	Nutrien Ltd.	NTR	92.87	27.9%	3	3
1921	Kraft Heinz Co.	KHC	44.19	27.3%	4	3
1955	SpartanNash Co.	SPTN	32.70	25.7%	4	4
1603	Mosaic Company	MOS	55.86	25.6%	2	3
1597	CF Industries	CF	90.88	25.4%	2	3
744	Reliance Steel	RS	192.98	25.3%	3	3
2118	Asbury Automotive	ABG	188.98	24.7%	2	3
387	Huron Consulting	HURN	54.45	24.7%	3	3

WORST PERFORMING STOCKS

(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
2123	Carvana Co.	CVNA	38.77	-73.5%	1	5
2336	fuboTV Inc.	FUBO	2.91	-71.1%	-	4
966	Cooper-Standard	CPS	5.83	-69.1%	-	4
920	Bandwidth Inc.	BAND	21.04	-64.9%	3	4
1624	Nektar Therapeutics	NKTR	3.71	-64.9%	3	5
816	GoodRx Holdings	GDRX	10.75	-61.7%	-	3
800	Invitae Corp.	NVTA	4.21	-61.4%	3	4
1824	Shopify Inc.	SHOP	340.04	-60.8%	1	3
412	Central & East. Europe	CEE	9.50	-60.7%	-	4
820	Teladoc Health	TDOC	30.52	-59.1%	4	4
1983	Sea Limited ADS	SE	64.62	-58.6%	1	4
795	Guardant Health	GH	30.63	-57.8%	3	4
2594	RingCentral, Inc.	RNG	68.66	-57.2%	2	3
2633	Angi Inc.	ANGI	3.59	-57.0%	5	3
2342	Netflix, Inc.	NFLX	173.10	-57.0%	1	3
2617	Fastly, Inc.	FSLY	11.74	-56.4%	2	4
2369	Melco Resorts & Entert.	MLCO	4.55	-56.4%	3	3
1623	Mirati Therapeutics	MRTX	53.01	-56.1%	2	4
2649	Wayfair Inc.	W	62.35	-55.9%	3	4
192	Adaptive Biotech.	ADPT	7.23	-55.6%	3	4
2602	UiPath, Inc.	PATH	15.86	-55.3%	-	4
941	Avaya Holdings	AVYA	8.22	-53.0%	3	4
2025	Oktta, Inc.	OKTA	88.83	-52.8%	2	3
1174	Glatfelter Corp.	GLT	8.16	-52.6%	5	3
2317	Peloton Interactive	PTON	14.13	-52.5%	-	4
2587	Lyft, Inc.	LYFT	18.61	-52.4%	2	4
2006	Unity Software	U	50.38	-52.3%	-	4
1817	New Relic, Inc.	NEWR	51.30	-52.2%	1	3
1406	Diebold Nixdorf	DBD	3.82	-51.9%	-	3
1378	ACM Research	ACMR	12.90	-51.8%	-	4
2597	Snowflake Inc.	SNOW	143.29	-51.1%	-	4
994	Revlon Inc.	REV	5.09	-50.7%	4	5
1349	Ambarella, Inc.	AMBA	68.61	-50.6%	2	3
2028	SentinelOne, Inc.	S	21.94	-49.8%	-	4
1812	eXp World Holdings	EXPI	13.60	-49.5%	3	4
2359	DraftKings Hldgs.	DKNG	10.99	-48.9%	-	4
1828	Twilio Inc.	TWLO	100.75	-48.5%	1	4
383	Harsco Corp.	HSC	7.85	-48.1%	4	3
1811	Coupa Software	COUP	68.55	-47.6%	2	3
1904	Beyond Meat	BYND	31.16	-47.4%	3	4
2582	Cloudflare, Inc.	NET	56.56	-47.2%	1	4

Are you a fly fisherman or a bottom fisher?

WIDEST DISCOUNTS FROM BOOK VALUE

Stocks whose ratios of recent price to book value are lowest
Percent

LOWEST P/Es

Stocks with the lowest estimated current P/E ratios

HIGHEST P/Es

Stocks with the highest estimated current P/E ratios

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD

Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

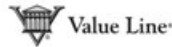
SELECTION & OPINION

Part 2

Selection & Opinion – (Part 2)

The Value Line Investment Survey

ISSUE 1
Pages 2021-2032



Part 2 File in page order in the Selection & Opinion Index.

SELECTION & OPINION

February 11, 2022

Dear Subscribers,

As part of our ongoing efforts to keep The Value Line Investment Survey the most valuable investment resource for our subscribers, all updated Ranks are now being released on the Value Line Web Site by 8:00 A.M. Eastern Time on Mondays. You can access all the Ranks each week at www.value-line.com by entering your user name and password. We look forward to continuing to provide you with accurate and timely investment research. Thank you.

The Value Line View

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In Three Parts: Part 1 is the Summary & Index. This is Part 2, Selection & Opinion. Part 3 is Ratings & Reports. Volume LXXVII, Number 27.

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ECONOMIC AND STOCK MARKET COMMENTARY

The U.S. economy advanced at a faster-than-expected pace during the final quarter of 2021, with the Commerce Department reporting that the gross domestic product expanded at an annualized rate of 6.9%. Consumer activity and business spending were key contributors, helping to offset some late-period weakness resulting from the impact of the COVID-19 Omicron variant.

However, the strong data also showed that prices continued to rise. This gives further credence to the Federal Reserve's decision to embark on a more-restrictive monetary policy course in an attempt to rein in inflation. The central bank is in the midst of winding down its monthly bond-buying program, with an eye toward interest-rate hikes following as early as the March Federal Open Market Committee meeting.

The Federal Reserve has a huge task on its hands. In addition to fostering full employment, the central bank's mandate is to promote stable pricing. With prices rising at a pace not seen in decades, the Fed is expected to act aggressively this year to try to ease inflationary pressures. That said, the lead bank must avoid applying the monetary brakes too hard or, too fast, risking an economic slowdown. Recent economic indicators, including last month's decade-low reading on consumer sentiment, have been choppy, at

best, and the COVID-19 virus still remains a threat to the global economy.

Meantime, the fourth-quarter earnings season has produced a series of hits and misses from Corporate America. Early reporting period disappointments from the big banks have been offset by some strong performances from the technology industry, including those of Apple, Microsoft, and Alphabet. The varied results, along with the specter of a more-hawkish central bank in 2022, are big factors behind the increased volatility of late in the U.S. equity market.

Wall Street seems to be looking beyond the headline quarterly figures, with a focus on how businesses are managing the ongoing supply-chain disruptions and labor shortages. The stocks of the companies that are demonstrating an ability to handle the higher pricing environment are receiving the most support.

Conclusion: In a period where the Federal Reserve is looking to remove liquidity from the financial system and stock market volatility is elevated, stock-picking based on company fundamentals may prove more beneficial than index-based investing. Please refer to the inside back cover of *Selection & Opinion* for our statistically-based Asset Allocation Model's current reading. ■

CLOSING STOCK MARKET AVERAGES AS OF PRESS TIME

	1/25/2022	2/1/2022	% Change 1 week	% Change 12 months
Dow Jones Industrial Average	34297.73	35405.24	+3.2%	+17.2%
Standard & Poor's 500	4386.45	4540.54	+4.4%	+20.5%
N.Y. Stock Exchange Composite	16340.32	16829.72	+3.0%	+15.3%
NASDAQ Composite	13526.29	14346.00	+6.0%	+7.0%
NASDAQ 100	14149.12	15019.68	+6.2%	+13.4%
Jones Major Market Index	3577.82	3742.92	+4.6%	+50.7%
Value Line (Geometric)	622.22	628.51	+1.0%	+8.3%
Value Line (Arithmetic)	9225.46	9426.13	+2.2%	+14.0%
London FTSE 100	7371.46	7526.28	+2.2%	+16.5%
Tokyo (Nikkei)	27131.34	27078.48	-0.2%	-3.6%
Russell 2000	2004.03	2050.74	+2.3%	-3.5%

The second part of The Value Line Research Library is the *Selection & Opinion* which brings you the latest weekly Value Line economic and stock market commentary, as well as four actively-managed Model Portfolios.

RATINGS & REPORTS

Part 3

Ratings and Reports cont.

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ESPECIALLY NOTEWORTHY:

General Motors (page 104) ought to experience improved profit comparisons during the back half of 2022. The company, like its peers, has been hard hit by the shortage of semiconductor components for its vehicles. However pricing actions, along with strong wholesale volume growth, should build earnings momentum heading into 2023.

KLA Corp. shares are likely to be market outperformers in the year ahead. Furthermore, the stock's recent pull-back presents a good entry point for bargain-hungry investors. Management expects global spending on wafers to increase 15% this year, to over \$100 billion, thanks largely to increased investment in chip-enabled cloud computing and more-decentralized work settings. Page 119.

Sensata Technologies (page 127) recently announced its intention to purchase Dynapower in a cash deal valued at roughly \$580 million. We believe that the leading provider of power conversion and energy storage solutions will be immediately accretive to earnings once the transaction closes, which is expected by midyear 2022.

Public Service Enterprise Group has completed the sale of its fossil-fueled generating assets. What will the company do with the \$1.75 billion raised through the sale? See page 142 for our thoughts.





















- Each week's *Ratings & Reports* contain one-page reports on approximately eight industries and 130 stocks. Each report is updated quarterly (every 13-weeks)
- These reports contain a summary describing the business, their proprietary ranks, their own financial estimates and 3- to 5- year projections, their analyst's commentary, and a great deal more.
- When important news is released during the 13-week interval, a Supplementary Report is published in the back of *Ratings & Reports*

In three parts: Part 1 is the Summary & Index. Part 2 is Selection & Opinion. This is Part 3, Ratings & Reports, Volume LXXVII, No. 49
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Ratings and Reports Online.

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Align Techn.	ALGN				Med Supp Non-Invasive	3
AmerisourceBergen	ABC				Med Supp Non-Invasive	2
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AVANGRID, Inc.	AGR				Electric Utility (East)	4

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Question and Comments

Value Line 101

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