

Last Close 1.75 (EUR)	Avg Daily Vol 8.2M	52-Week High 3.50	Trailing PE 15.5	Annual Div 0.24	ROE 48.1%	LTG Forecast 8.2%	1-Mo Return -29.2%
2019 May 13 AMSTERDAM Exchange	Market Cap 869M	52-Week Low 1.72	Forward PE 5.3	Dividend Yield 13.7%	Annual Rev 2.6B	Inst Own 49.8%	3-Mo Return -22.8%

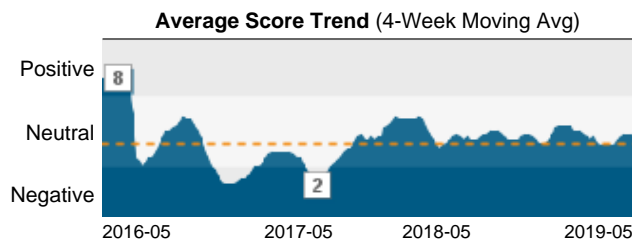
AVERAGE SCORE



NEUTRAL OUTLOOK: PNL's current score is relatively in-line with the market.

Score Averages

Freight & Logistics Svcs. Group:	4.0	Mid/Small Market Cap:	5.4
Transportation Sector:	4.0	AEX Index:	6.4



Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
PNL	5	4	5	4	4	

This company has no peers identified.

HIGHLIGHTS

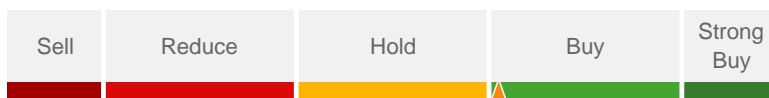
- The score for PostNL last changed from 5 to 4 on 2019-04-28.
- The recent change in the Average Score was primarily due to a decline in the Price Momentum and Fundamental component scores.

THOMSON REUTERS I/B/E/S MEAN

Buy

10 Analysts

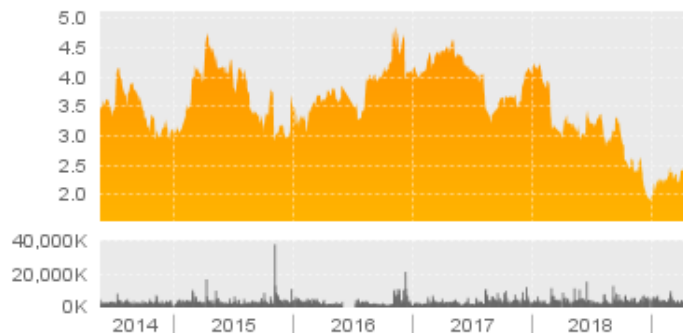
Mean recommendation from all analysts covering the company on a standardized 5-point scale.



PRICE AND VOLUME CHARTS

1-Year Return: -44.7%

5-Year Return: -50.3%



BUSINESS SUMMARY

PostNL N.V. is the provider of postal and parcel services in the Netherlands. The Company operates through three segments: Mail in the Netherlands, Parcels and International, and PostNL Other. The Company's geographical segments include The Netherlands, Germany, Italy, Rest of Europe, Europe and Rest of the World. The Company delivers approximately 550,000 parcels and nine million letters a day throughout the Netherlands. It offers services through a combination of smart networks, digital applications and the communication channels. Each day it delivers over 1.1 million items to approximately 200 countries. In addition to its global delivery services, the Company operates mail and parcel distribution network in the Benelux (Belgium, Netherlands and Luxembourg) region. In Germany, it operates under the Postcon brand and in Italy under the name of Nexive. The Company, through Spring Global Delivery Solutions, provides mail, parcel and return solutions to businesses around the world.

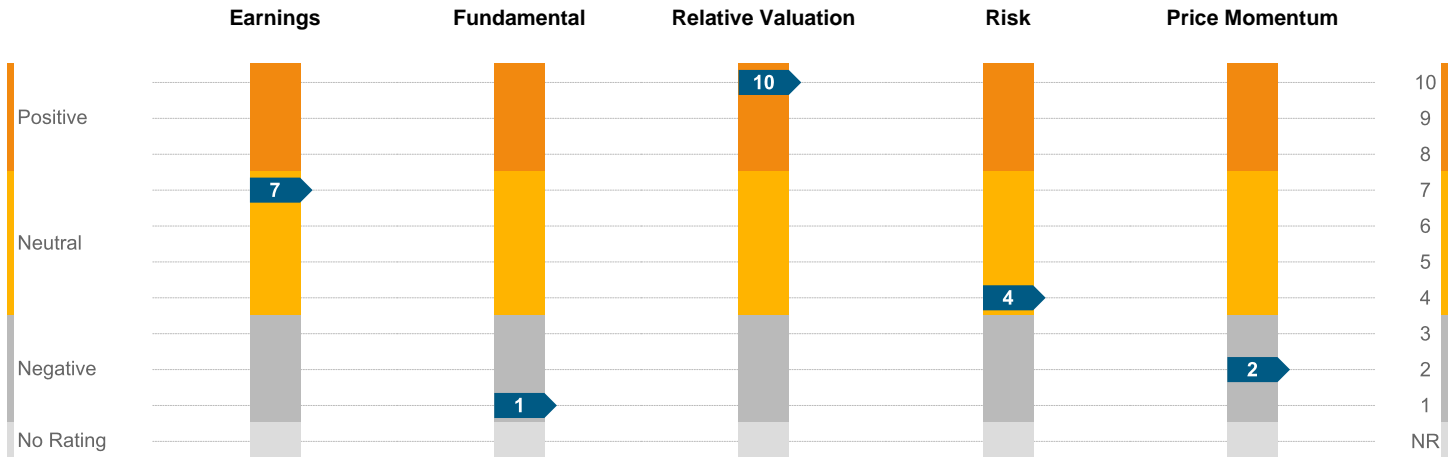


INDICATOR COMPONENTS

AVERAGE SCORE

4

The **AVERAGE SCORE** combines the quantitative analysis of five widely-used investment decision making tools: Earnings, Fundamental, Relative Valuation, Risk, and Price Momentum. A simple average of the underlying component ratings is normally distributed to rank stocks on a 1-10 scale (10 being awarded to the most favorable). These factors may be evaluated differently using alternative methodologies and the importance of individual factors varies across industries, market capitalization and investment styles. Additional criteria should always be used to evaluate a stock.



PEER ANALYSIS

This company has no peers identified.



EARNINGS

EARNINGS

7

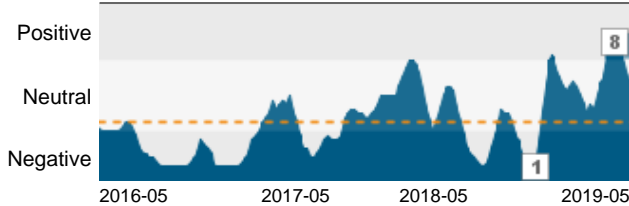
Currency in EUR

NEUTRAL OUTLOOK: Mixed earnings expectations and performance.

Earnings Score Averages

Freight & Logistics Svcs. Group:	7.0	Mid/Small Market Cap:	5.9
Transportation Sector:	7.0	AEX Index:	6.2

Earnings Score Trend (4-Week Moving Avg)



Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
PNL	8	4	8	5	7	

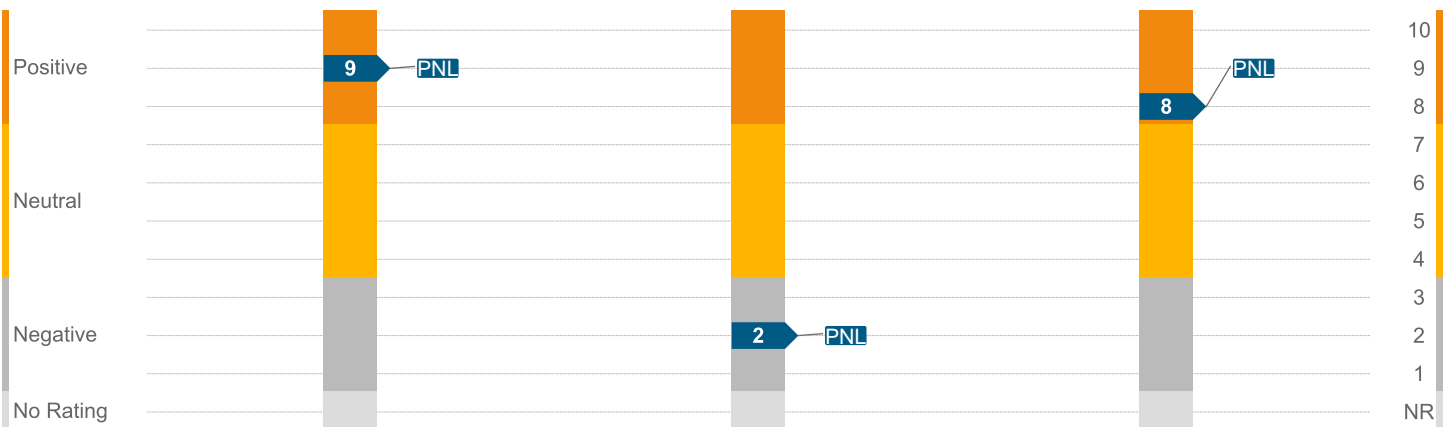
This company has no peers identified.

EARNINGS INDICATORS

Earnings Surprises
(33.3% weight)

Estimate Revisions
(33.3% weight)

Recommendation Changes
(33.3% weight)



Last 4 Quarters

# Positive Surprises (> 2%)	2
# Negative Surprises (< -2%)	0
# In-Line Surprises (within 2%)	2
Avg Surprise	19.4%

Last 4 Weeks

# Up Revisions	0
# Down Revisions	1
Avg Up Revisions	0.0%
Avg Down Revisions	-10.0%

Last 120 Days

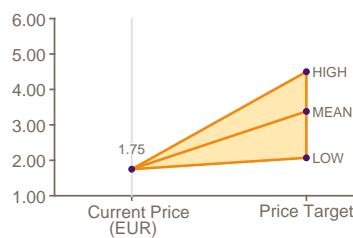
# Broker Upgrades	1
# Broker Downgrades	0

HIGHLIGHTS

- The Earnings Rating for PostNL improved significantly over the past week from 5 to 7. PNL scores a bullish 7 or greater for two of three component ratings. The average Earnings Rating for its Courier Air & Land Logistics industry is 7.0 and the AMSTERDAM EXCHANGE index average is 6.2.
- Over the past 90 days, the consensus price target for PNL has decreased notably from 3.88 to 3.38, a loss of -12.9%.
- On 2019-05-07, the company announced quarterly earnings of 0.07 per share, a positive surprise of 40.0% above the consensus 0.05. Over the past 4 quarters, the company has reported 2 positive, 0 negative, and 2 in-line surprises. The average surprise for this time period has been 19.4%.

PRICE TARGET

The chart indicates where analysts predict the stock price will be within the next 12 months, as compared to the current price.



12-Month Price Target

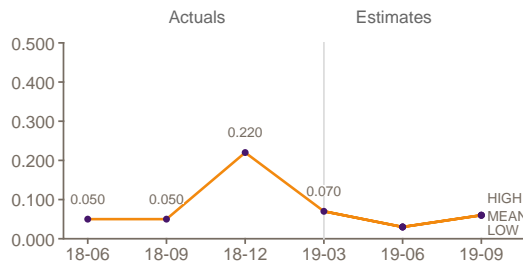
Mean (EUR)	3.38
High	4.50
Low	2.07
Target vs. Current	93.3%
# of Analysts	10



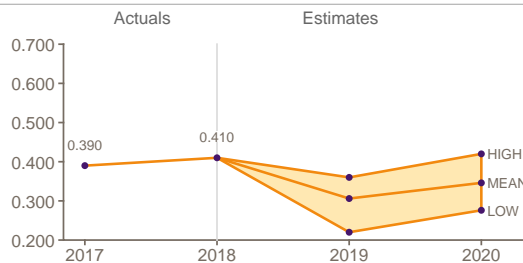
EARNINGS PER SHARE

Earnings per share (EPS) is calculated by dividing a company's earnings by the number of shares outstanding. Analysts tend to interpret a pattern of increasing earnings as a sign of strength and flat or falling earnings as a sign of weakness.

The charts provide a comparison between a company's actual and estimated EPS, including the high and low forecasts.



Quarterly	19-06	19-09
Mean	0.030	0.060
High	0.030	0.060
Low	0.030	0.060
# of Analysts	1	1



Annual	2019	2020
Mean	0.306	0.346
High	0.360	0.420
Low	0.220	0.276
# of Analysts	8	8

MEAN ESTIMATE TREND

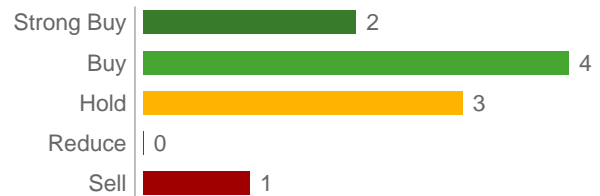
	Q 19-06	Q 19-09	Y 2019	Y 2020	Price Target
Current	0.030	0.060	0.306	0.346	3.38
30 Days Ago	0.050	0.070	0.327	0.368	3.48
90 Days Ago	0.050	0.070	0.337	0.387	3.88
% Change (90 Days)	-40.0%	-14.3%	-9.2%	-10.6%	-12.9%

Current Fiscal Year End: 19-12

Next Expected Report Date: 2019-08-05

ANALYST RECOMMENDATIONS

Thomson Reuters I/B/E/S Mean: **Buy** (10 Analysts)



EARNINGS SURPRISES

Comparing a company's actual earnings to the mean expectation of analysts results in a difference referred to as a 'positive' or 'negative' surprise. Research has shown that when a company reports a surprise, it is often followed by more of the same surprise type.

Surprise Summary (Last 12 Quarters)

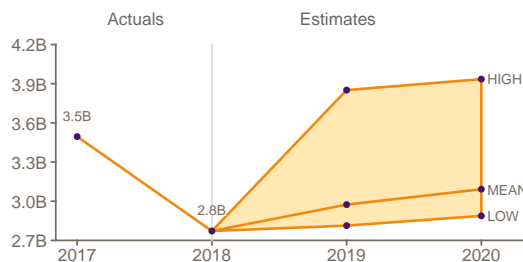
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	2	16.7%
Negative Quarters (< -2%)	6	50.0%
In-Line Quarters (within 2%)	4	33.3%

Surprise Detail (Last 6 Periods)

Surprise Type	Announce Date	Period End Date	Actual EPS	Mean EPS	Surprise (%)
Positive	2019-05-07	2019-03-31	0.070	0.050	40.0%
Positive	2019-02-25	2018-12-31	0.220	0.160	37.5%
In-Line	2018-11-05	2018-09-30	0.050	0.050	0.0%
In-Line	2018-08-06	2018-06-30	0.050	0.050	0.0%
Negative	2018-05-09	2018-03-31	0.092	0.100	-8.0%
Negative	2018-02-26	2017-12-31	0.150	0.190	-21.1%

ANNUAL REVENUE

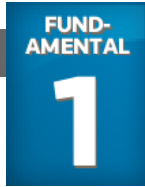
A pattern of increasing sales in conjunction with a rising EPS may influence a buy recommendation, while flat or falling sales and faltering earnings may explain a sell recommendation. A rising EPS with flat or falling sales may result from increased cost efficiency and margins, rather than market expansion. This chart shows the sales forecast trend of all analysts and the highest and lowest projections for the current and next fiscal year.



	2019	2020
Mean	3.0B	3.1B
High	3.9B	3.9B
Low	2.8B	2.9B
Forecasted Growth	7.3%	11.5%
# of Analysts	9	9



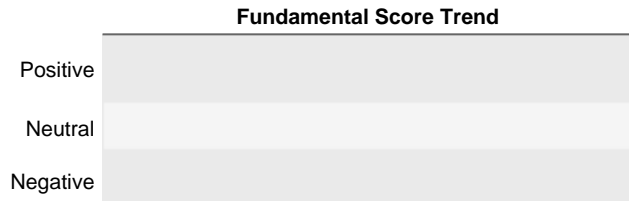
FUNDAMENTAL



NEGATIVE OUTLOOK: Weak fundamentals such as low profit margins, high debt levels, or falling dividends.

Fundamental Score Averages

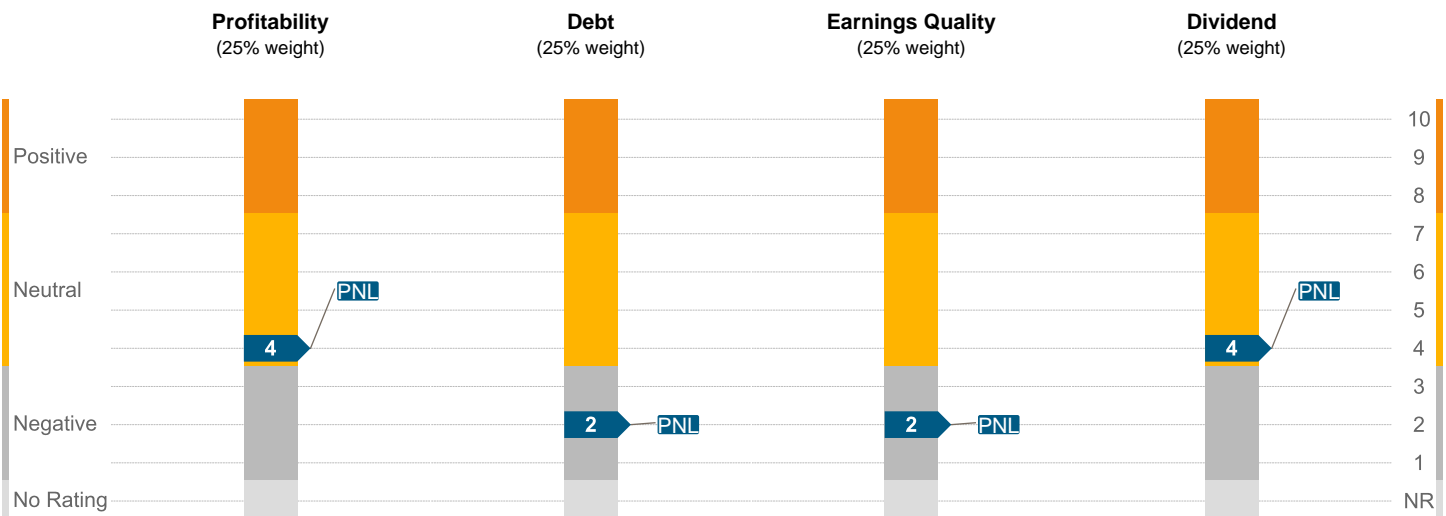
Freight & Logistics Svcs. Group:	1.0	Mid/Small Market Cap:	5.1
Transportation Sector:	1.0	AEX Index:	5.5



Peers	--	--	--	--	Current	3Y Trend
PNL	NR	NR	NR	NR	1	

This company has no peers identified.

FUNDAMENTAL INDICATORS



Revenue Growth For year over year ending 2019-03	-26.3%	Current Ratio For interim period ending 2019-03	0.9	Oper. Cash Yield For latest 12 months ending 2019-03	-220.0%	Dividend Growth For year over year ending 2019-03	4.3%
Gross Margin For latest 12 months ending 2019-03	49.2%	Debt-to-Capital For annual period ending 2018-12	89.6%	Accruals For latest 12 months ending 2018-12	112.2%	Dividend Payout For latest 12 months ending 2017-12	69.7%
Return On Equity For interim period ending 2019-03	48.1%	Interest Funding For interim period ending 2019-03	80.0%	Days Sales In Inv. For annual period ending 2018-12	1.5	Dividend Coverage For annual period ending 2018-12	1.3
Net Margin For latest 12 months ending 2019-03	1.0%	Interest Coverage For interim period ending 2019-03	5.8	Days Sales In Rec. For annual period ending 2018-12	50.8	Current Div. Yield For latest 12 months ending 2019-05	13.7%

HIGHLIGHTS

- The Fundamental Rating for PostNL declined significantly over the last quarter from 5 to 1. The average Fundamental Rating for its Freight & Logistics Svcs. industry group is 1.0 and the AMSTERDAM EXCHANGE index average is 5.7.
- PNL's current net margin of 1.0% is substantially below its five-year average of 4.6%.
- PNL's current debt-to-capital of 89.6% is substantially below its five-year average of 149.5%.
- PNL's current operating cash yield is substantially below its five-year average of -54.9%.
- Of the 1 firms within the Freight & Logistics Svcs. industry group, PostNL is the only one that pays a dividend. The stock's dividend yield is currently 13.7%.



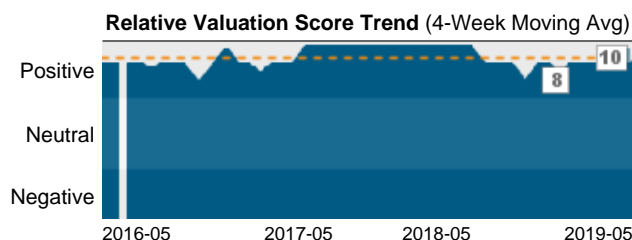
RELATIVE VALUATION



POSITIVE OUTLOOK: Multiples significantly below the market or the stock's historic norms.

Relative Valuation Score Averages

Freight & Logistics Svcs. Group: 10.0	Mid/Small Market Cap: 5.8
Transportation Sector: 10.0	AEX Index: 5.1



Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
PNL	9	9	9	9	10	

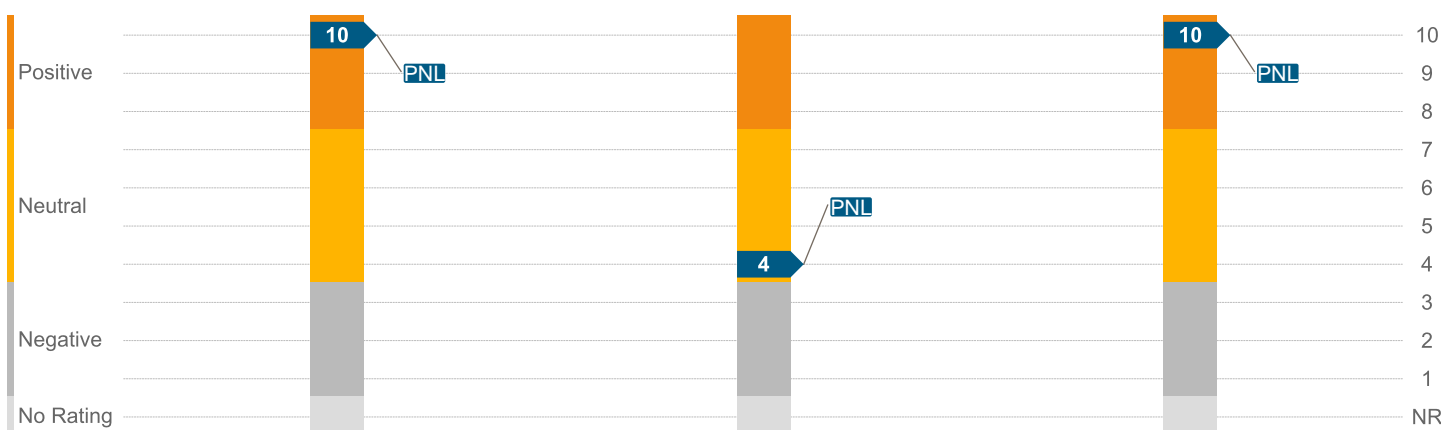
This company has no peers identified.

RELATIVE VALUATION INDICATORS

Price to Sales (50% weight)

Trailing PE (25% weight)

Forward PE (25% weight)



Price to Sales	0.3	Trailing PE	15.5	Forward PE	5.3
5-Yr Average	0.4	5-Yr Average	11.9	5-Yr Average	7.9
Rel. to 5-Yr Avg.	30% Discount	Rel. to 5-Yr Avg.	30% Premium	Rel. to 5-Yr Avg.	33% Discount
AEX Index	1.0	AEX Index	13.6	AEX Index	14.6
Rel. to AEX	69% Discount	Rel. to AEX	14% Premium	Rel. to AEX	63% Discount

HIGHLIGHTS

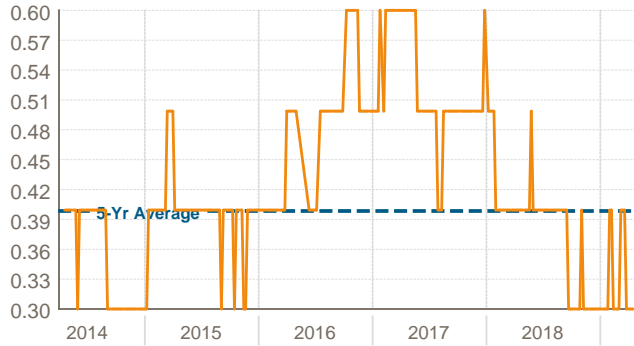
- PostNL currently has a Relative Valuation Rating of 10 which is significantly above the AMSTERDAM EXCHANGE index average rating of 4.5.
- PNL's Price to Sales ratio and Forward P/E are both significantly below (less expensive than) their 5-year averages.
- PNL's 0.3 Price to Sales multiple is currently at the low end of its 5-year range (lowest 0.3 to highest 0.6).
- Based on Trailing P/E, PNL currently trades at a 0.0% Premium to its Freight & Logistics Svcs industry group peers. On average, the company has traded at a 2% Discount over the past five years.
- Based on Forward P/E, PNL currently trades at a 0.0% Premium to its Freight & Logistics Svcs industry group peers. On average, the company has traded at a 2% Discount over the past five years.



PRICE TO SALES

The most recent week's close price divided by the revenue per share.

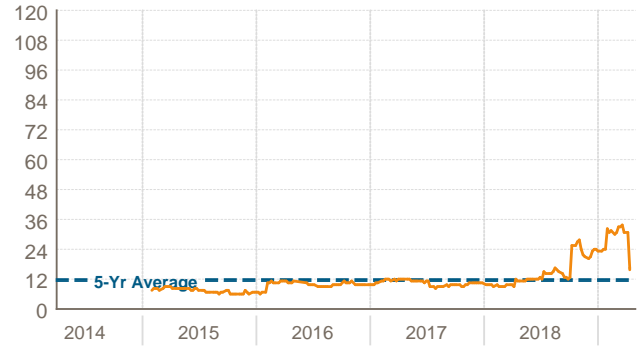
Price to Sales: 0.3
5-Year Average: 0.4
AEX Index Average: 1.0
Freight & Logistics Svcs. Group Average: 0.3



TRAILING PE

The most recent week's close price divided by the sum of the four most recently reported quarterly earnings.

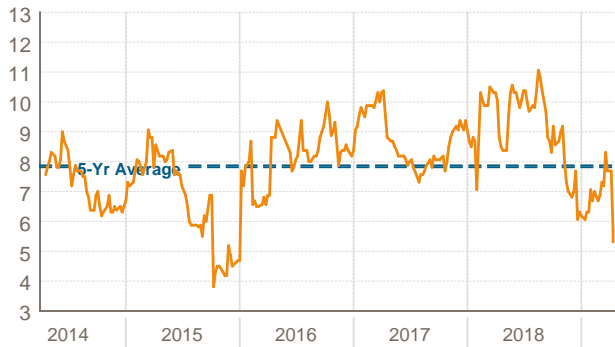
Trailing PE: 15.5
5-Year Average: 11.9
AEX Index Average: 13.6
Freight & Logistics Svcs. Group Average: 15.5



FORWARD PE

The most recent week's close price divided by the sum of the four upcoming quarterly consensus estimates.

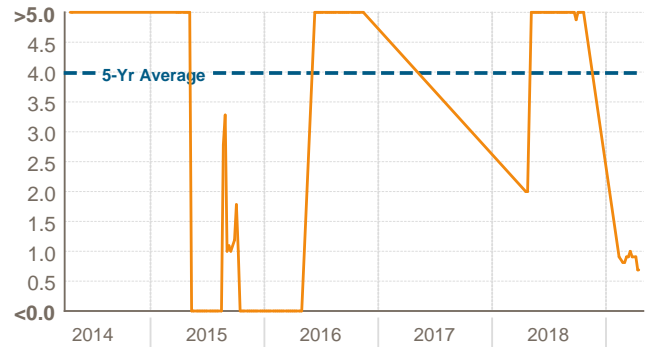
Forward PE: 5.3
5-Year Average: 7.9
AEX Index Average: 14.6
Freight & Logistics Svcs. Group Average: 5.3



FORWARD PEG

The Forward P/E divided by the five-year forecasted growth rate.

Forward PEG: 0.7
5-Year Average: 4.0
AEX Index Average: 1.4
Freight & Logistics Svcs. Group Average: 0.7



RISK

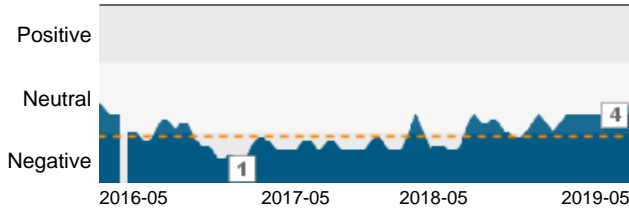


NEUTRAL OUTLOOK: Moderate risk (medium volatility).

Risk Score Averages

Freight & Logistics Svcs. Group:	4.0	Mid/Small Market Cap:	5.1
Transportation Sector:	4.0	AEX Index:	7.2

Risk Score Trend (4-Week Moving Avg)



Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
PNL	3	4	4	4	4	

This company has no peers identified.

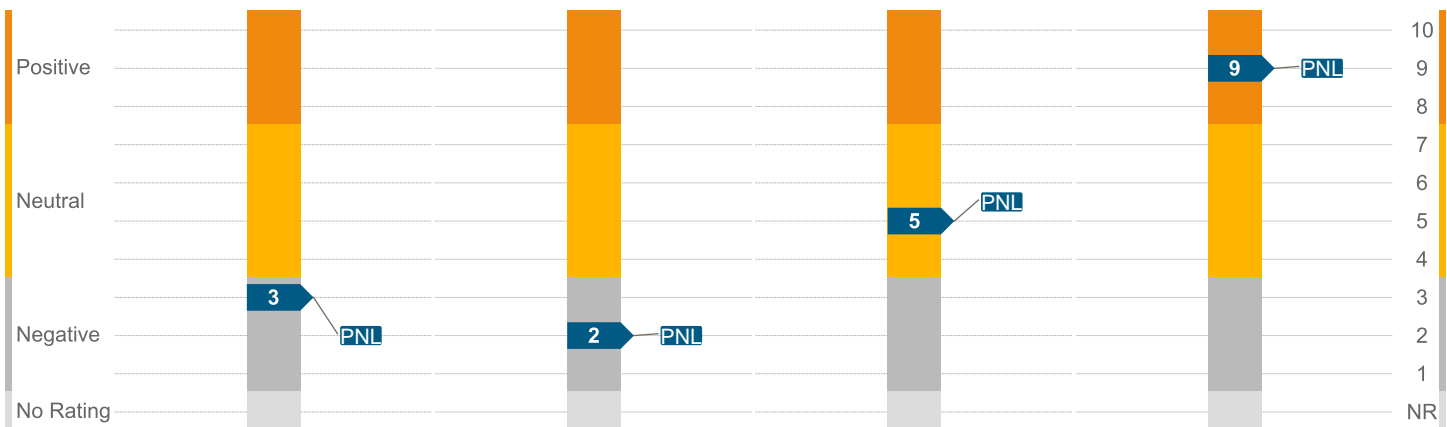
RISK INDICATORS

Magnitude of Returns (25% weight)

Volatility (25% weight)

Beta (1-year) (25% weight)

Correlation (25% weight)



Daily Returns (Last 90 Days)		Standard Deviation		Beta vs. AEX		Correlation vs. AEX	
Best	8.9%	Last 90 Days	2.67	Positive Days Only	1.33	Last 90 Days	51%
Worst	-11.1%	Last 60 Months	9.50	Negative Days Only	1.74	Last 60 Months	48%
Monthly Returns (Last 60 Months)		Intra-Day Swing (Last 90 Days)		Beta vs. Group		Correlation vs. Group	
Best	25.0%	Average	2.8%	Positive Days Only	1.00	Last 90 Days	100%
Worst	-23.2%	Largest	10.5%	Negative Days Only	1.00	Last 60 Months	-1%

HIGHLIGHTS

- PostNL currently has a Risk Rating of 4, which is significantly below the AMSTERDAM EXCHANGE index average rating of 7.1.
- On days when the market is up, PNL shares tends to outperform the AMSTERDAM EXCHANGE index. However, on days when the market is down, the shares generally decrease by more than the index.
- In both short-term and long-term periods, PNL has shown high correlation (≥ 0.4) with the AMSTERDAM EXCHANGE index. Thus, this stock would provide only low levels of diversification to a portfolio similar to the broader market.
- Over the last 90 days, PNL shares have been more volatile than the overall market, as the stock's daily price fluctuations have exceeded that of 96% of AMSTERDAM EXCHANGE index firms.

RISK ANALYSIS

Peers	Last 90 Days			Last 60 Months		
	Best Daily Return	Worst Daily Return	# Days Up / # Days Down	Largest Intra-Day Swing	Best Monthly Return	Worst Monthly Return
PNL	8.9%	-11.1%	31 / 31	10.5%	25.0%	-23.2%
AEX	1.5%	-1.7%	37 / 25	1.8%	9.7%	-10.1%



PRICE MOMENTUM

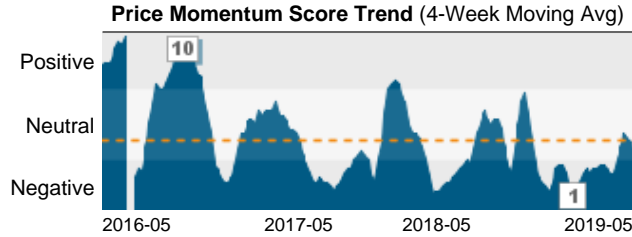


Currency in EUR

NEGATIVE OUTLOOK: Weak recent price performance or entering historically poor seasonal period.

Price Momentum Score Averages

Freight & Logistics Svcs. Group:	2.0	Mid/Small Market Cap:	5.3
Transportation Sector:	2.0	AEX Index:	5.7



Peers	-6M	-3M	-1M	-1W	Current	1Y Trend
PNL	1	2	5	4	2	

This company has no peers identified.

PRICE MOMENTUM INDICATORS

Relative Strength (70% weight)

Seasonality (30% weight)



Relative Strength Indicator (Scale from 1 to 100)

	PNL	Industry Avg
Last 1 Month	23	26
Last 3 Months	38	40
Last 6 Months	42	43

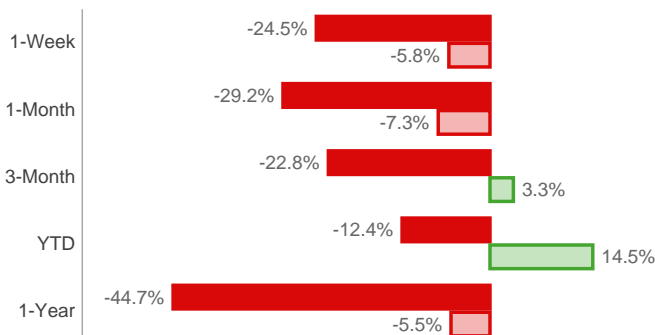
Average Monthly Return (Last 10 Years)

	MAY	JUN	JUL
Company Avg	-2.3%	1.3%	5.5%
Industry Avg	--	--	--
Industry Rank	--	--	--

PRICE PERFORMANCE

Daily close prices are used to calculate the performance of the stock as compared to a relevant index over five time periods.

PNL (Red)
AMX Mid (Green)



	PNL	AMX Mid
Close Price (2019-05-13)	1.75	753
52-Week High	3.50	825
52-Week Low	1.72	629

- PostNL has a Price Momentum Rating of 2, which is significantly below the AMSTERDAM EXCHANGE index average rating of 5.7.
- On 2019-05-13, PNL closed at 1.75, 50.1% below its 52-week high and 1.7% above its 52-week low.
- PNL shares are currently trading 23.9% below their 50-day moving average of 2.30, and 29.2% below their 200-day moving average of 2.47.



DETAILED STOCK REPORT TIPS

The Thomson Reuters Stock Report is a comprehensive, company-specific analysis that includes a proprietary Stock Rating along with underlying component indicators and supportive data elements. The report is updated daily, although some of the data elements and the ratings are updated weekly.

Average Score

The Average Score combines a quantitative analysis of five widely-used investment decision making tools - Earnings, Fundamental, Relative Valuation, Risk, and Price Momentum. First, a simple average of the five underlying component ratings is calculated. Then, a normal distribution is used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. A score of 8 to 10 is considered positive, 4 to 7 is neutral, and 1 to 3 is negative. These five factors may be evaluated differently using alternative methodologies, and the importance of individual factors varies across industry groups, market capitalization and investment styles. Additional criteria should always be used to evaluate a stock.

A company must have sufficient data available for at least three of the five component indicators in order to receive an overall Average Score. Approximately 85% of the stocks within the coverage universe meet the criteria to generate a score.

Indicator Components

The five indicators that comprise the stock rating are displayed. Like the stock rating, the component rating scale is 1 to 10, with 10 being best. A company will receive an 'NR' for No Rating if the required data elements or criteria are not met. A detailed section for each component is included in the report.

Indicator Trends

Within each component section, historical score trends are displayed, typically using a 4-week moving average over a timeframe of the past three years. The dotted orange line indicates the average of the scores over those three years. The most recent occurrences of the best and worst scores are also displayed on the chart in grey boxes to put the current score into historical context.

Next to the trend chart for the company, current score averages are included, along with peer company comparisons of values from 6 months ago, 3 months ago, 1 month ago, the most recent value from 1 week ago, and the current score. The four closest industry peers are presented based on similar market capitalization.

Peer Analysis

The Thomson Reuters Business Classification (TRBC) system is used for industry comparisons. It is designed to track and display the primary business of a corporation by grouping together correlated companies that offer products and services into similar end markets. The system includes 10 Economic Sectors, 28 Business Sectors, 54 Industry Groups, and 136 Industries.

The Peer Analysis section of the report compares the company to its ten closest peers. The peers are selected from the industry based on similar market capitalization. The peer listing may have fewer than ten companies if there are fewer than ten companies within that industry classification.

Highlights

The Thomson Reuters proprietary automated text-generation system creates highlights summarizing the most noteworthy data. The bullets will vary by company and will change from week to week as different criteria are met.

Earnings

The Earnings Rating is based on a combination of three factors: earnings surprise, estimate revision, and recommendation changes. Each factor is equally weighted. Then, equal deciles are used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. A stock needs to have at least two of the three earnings factors in order to receive a score.

Earnings Surprises - The number of positive and negative surprises within the last 4 periods (quarters or years).

Estimate Revisions - The number of up and down revisions and the average percentage change of those revisions within a 4 week period.

Recommendation Changes - The number of broker upgrades and downgrades in the last 120 days.

Price Target

The price target is based on the predictions of analysts covering the stock and shows the high, low and mean price expected within the next 12 months.

Earnings Per Share

The quarterly and annual earnings per share are presented when available, along with the mean, high and low. Quarterly data is displayed for the past 4 quarters (actual) and the next 2 quarters (estimated). Annual data is displayed for the past 2 years (actual) and the next 2 years (estimated).

The Financial and Risk business of Thomson Reuters is now Refinitiv.

Mean Estimate Trend

The mean estimates show how the consensus has changed over the past 30 days and 90 days for the upcoming two quarters (when available) and two years. The percentage change is calculated for the company as a means for comparison by measuring the difference between the current consensus estimate and that of 90 days ago.

Analyst Recommendations

The I/B/E/S Mean is the average recommendation of all analysts covering the stock, as provided by Thomson Reuters I/B/E/S (Institutional Brokers Estimate System). The recommendations are presented on a five-point standardized scale: strong buy, buy, hold, reduce, and sell.

Earnings Surprises

The surprise summary includes the total number of time periods (and percentage) in the last 12 quarters (quarterly) or last 4 years (annual) in which earnings surprises were positive, negative, or in-line. In order to be recognized as a positive or negative surprise, the percent must be greater than 2% above or 2% below the consensus, respectively.

The surprise detail section includes a listing of the company's quarterly earnings reported for the most recent 6 periods (quarters or years). The consensus analyst estimate is provided to determine if the actual earnings report represented a positive surprise, negative surprise, or in-line result.

Fundamental

The Fundamental Rating is based on a combination of four fundamental component factors: profitability, debt, earnings quality, and dividend. Companies that do not pay a dividend are not penalized. Each factor is equally weighted. Then, equal deciles are used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. A stock needs to have at least two of the four fundamental factors present in order to receive a score.

Profitability is comprised of four data elements.

- Revenue Growth: (Net Sales – Previous Net Sales) / Previous Net Sales
- Gross Margin: Gross Profit / Net Sales
- Return on Equity: Net Income / Total Equity
- Net Margin: Net Profit / Net Sales

Debt is comprised of four data elements.

- Current Ratio: Current Assets / Current Liabilities
- Debt-to-Capital: Total Debt / Total Capital
- Interest Funding: (Interest Expense on Debt + Preferred Cash Dividends) / Funds from Operations
- Interest Coverage: Earnings before Interest and Taxes / (Interest Expense on Debt + Preferred Cash Dividends)

Earnings Quality is comprised of four data elements.

- Operating Cash Yield: (Operating Cash Flow – Net Income) / Net Income
- Accruals: (Net Income – Operating Cash Flow – Investing Cash Flow) / Average Net Operating Assets
- Days Sales in Inventory: 365 / (Cost of Goods Sold / Inventory)
- Days Sales in Receivables: 365 / (Net Sales / Receivables)

Dividend is comprised of four data elements. The company must have a current dividend yield.

- Dividend Growth Rate: (Dividends per Share – Previous Dividends per Share) / Previous Dividends per Share
- Dividend Payout: Dividends per Share / Earnings per Share
- Dividend Coverage: Funds from Operations / Cash Dividends
- Dividend Yield: Annual Dividends per Share / Current Market Price per Share

Indicator Trend

The fundamental indicator trend displays either quarterly scores over the past three years or annual scores over the past six years, depending on the reporting periods for the country. The best and worst scores can be easily determined from the values shown on the chart for each quarter or year.

Relative Valuation

The Relative Valuation Rating is based on a combination of three component factors: Price to Sales (50% weight), Trailing P/E (25% weight), and Forward P/E (25% weight). After the weightings are considered to combine individual factors, equal deciles are used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. These common valuation metrics are evaluated against the overall market, the index, and the company's own historic 5-year averages. A stock needs to have at least one of the three relative valuation factors in order to receive a score.

Price to Sales: Close Price / (Sales for 4 Quarters or 1 Year / Shares Outstanding)

Trailing P/E: Close Price / Most Recent 4 Quarters or 1 Year of Earnings

Forward P/E: Close Price / Upcoming 4 Quarters or 1 Year of Earnings



Valuation Averages

Negative values are excluded when calculating the averages. A maximum value of 100 is placed on Trailing P/E and Forward P/E, a maximum value of 5 is placed on Forward PEG, and a maximum value of 20 is placed on Price to Sales when calculating the averages. Higher values are rounded down to the maximum for the averages.

Valuation Multiples

The valuation multiples provide the Trailing P/E, Forward P/E, Forward PEG, and Price to Sales for the company and the S&P 500 index average. In addition, a comparison of the current company's values to its 5-year average and an industry average are presented. A discount occurs when the company's ratio is valued more favorably (lower) than that to which it is compared.

Risk

The Risk Rating displays stocks on a scale of 1 to 10 with 10 being awarded to the least risky stocks. It is derived by looking at a series of long-term (5-year) and short-term (90-day) stock performance measures including volatility, magnitude of returns, beta, and correlation. Each factor is equally weighted. Then, equal deciles are used to rank each stock across the market. A stock needs to have at least two of the four risk factors in order to receive a score.

Magnitude of Returns – The best / worst daily returns in the past 90 days and the best / worst monthly returns in the past 60 months.

Volatility – The standard deviation of the stock price over the last 90 days and last 60 months, along with the average and largest intra-day stock swing.

Beta – Measures the tendency of a security's returns to respond to swings in the market, based on the beta of the company versus the relevant index.

Correlation – Determines how closely the returns of the stock and the relevant index move together, measured over the last 90 days and last 60 months.

Risk Analysis

Price analysis for the company and the relevant index is provided over two time periods. Daily analysis is provided for the last 90 days, whereas monthly statistics are used for the last 60 months.

Price Momentum

The Price Momentum Rating is based on a combination of two technical performance factors: relative strength (70% weight) and seasonality (30% weight). After the weightings are considered to combine individual factors, equal deciles are used to rank each stock across the market on a scale of 1 to 10, with 10 being most favorable. A stock needs to have data for the relative strength factor in order to receive a score.

Relative Strength – The relative strength of the company for the last 1 month, 3 months, and 6 months on a scale of 1 to 100.

Seasonality – The average monthly return (price performance) for the current month and next 2 months for the company and industry, over the past 10 years. A lower industry rank indicates a higher return.

Price Performance

Daily close prices are used to calculate the price performance of the stock. The performance of the relevant index is also displayed as a means of comparison.

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