

TOP STORIES

- White House, Congressional Leaders Announce Debt and Spending Deal
- Boris Johnson Wins Race to Be UK's Next Leader, Lead Brexit

INDEX FUTURES

Futures	Change	Fair Value
S&P 500	2998 (9)	10.67
Nasdaq	7954 (29.5)	33.13
Dow	27275 (99)	117.1

GLOBAL INDICES

INDEX	CLOSE	CHANGE
FTSE	7555.93	0.55%
DAX	12474.44	1.51%
Nikkei	21620.88	0.95%
Hang Seng	28466.48	0.34%

ECONOMIC CALENDAR

TIME	INDICATOR	CONSENSUS
9:00	FHFA Housing	
10:00	Existing Home Sales	
10:00	Richmond Fed	

FOREX

EUR/USD	1.1178 (-0.27%)
USD/JPY	108.11 (0.23%)
USD/CAD	1.3134 (0.12%)
GBP/USD	1.2455 (-0.15%)
USD	97.19 (0.26%)

COMMODITY

Oil	55.84 (-0.68%)
Natural Gas	2.309 (-0.13%)
Gold	1419.7 (-0.50%)
Copper	2.7095 (-0.46%)

VOLATILITY INDICES

INDEX	SYMBOL	CLOSE
S&P	VIX	13.53 (-6.37%)
Nasdaq	VXN	17.07 (-3.5%)
Oil	OVX	33.63 (-3.5%)
Gold	GVZ	14.89 (-5.94%)

MARKET OUTLOOK

Futures are indicating a higher open for the morning with congressional leadership announcing a spending bill. The two-year deal expands the debt ceiling ahead of the September deadline and automatic cuts. It also prevents another government shutdown. The Pound has been rallying since around the EU open with the Conservative Leadership decision. Populist Boris Johnson won the decision to lead the Tory Party and become the next PM. He will lead Brexit talks ahead of the October deadline. The US and China continue to move closer to their first face-to-face meeting in months. Trump is set to ease a ban on sales to Huawei, a major sticking point. They seem to agree on some national security issues. In Washington, Robert Mueller is set to testify tomorrow before congress but likely nothing new we'll learn.

Asian markets were strong overnight with chipmakers leading the strength. **Tokyo Electron** was higher by 3%. The Nikkei hit its highest mark in over a week. The BOJ's core CPI came in at 0.6%, down slightly from the prior reading. Singapore CPI came in light as well. **Softbank** was higher by 4% with the Sprint/TMUS deal approaching a conclusion. **Akebono Brake** rose another 5% on hopes for a restructuring.

European markets are strong this morning with the DAX leading up 1.5%. Auto stocks are leading with supplier **Faurecia** up 7.5% after earnings and **Continental AG** higher by 5% after earnings despite a warning. **Daimler** was also higher by 5% with talks of a stake from BAIC. **BMW** and **Volkswagen** also leading the Stoxx 50. **AMS** higher by 5.5% after positive earnings and **ST Micro**, **ASML** both higher in sympathy. **UBS** and **Santander** also strong after reporting. UK industrial orders fell in July to -34 vs -15 forecast.

Columbia (COLM) in focus with an upgrade to Buy at BAML, \$130 PT. The firm sees "significant near-term revenue and EPS upside" amid a strong wholesale environment for Columbia's apparel as well as its "significant" under-penetration in footwear.

S&P TECHNICALS

Levels: Support 2,975/2,950; Resistance 3,150/3225



3431 Advancing	Declining 3742
44.7%	48.8%
177 New High	New Low 188
48.5%	51.5%
4637 Above SMA50	Below 2945
61.2%	38.8%
4471 Above SMA200	Below 3111
59.0%	41.0%

KEY EVENTS TO WATCH

Earnings After the Close: CNI, CSL, CMG, CB, DFS, EW, EEF, IRBT, MANH, NAVI, RHI, SNAP, SPN, TER, TXN, USNA, VMI, V, WRB

Tomorrow... PMI Composite Flash at 9:45 AM, New Home Sales at 10:00, EIA Petroleum at 10:30; **International**

Earnings: SK Hynix, Louis Vuitton, Christian Dior, Iberdrola, Daimler, Dassault Systems, Deutsche Boerse, Repsol, Peugeot, Akzo Nobel, Covestro, Tullow Oil; **Earnings BMO:** ALXN, ANTM, T, BA, BSX, BCO, CAT, CHKP, CSTM, FLIR, FCX, GD, GWW, HLT, IART, IQV, KNX, LAD, MKTX, NDAQ, NEE, NSC, NTRS, NOC, OC, BPOP, PB, ROL, SC, SLGN, SLAB, SIX, TROW, TEL, TDY, MDCO, TMO, TZOO, TUP, VFC, WIX

ANALYST ACTION/COMMENTS

Snap (SNAP) upgraded to Buy at Stifel

Smith & Nephew (SNN) upgraded to Buy at Berenberg

Infinera (INFN) upgraded to Buy at B Riley KBR

Murphy (MUR) upgraded to Buy at Goldman

Karyopharm (KPTI) upgraded to Overweight at JP Morgan

Columbia (COLM) upgraded to Buy at BAML

Zions Bancorp (ZION) downgraded to Hold at Wells Fargo

Sprouts (SFM) downgraded to Hold at Oppenheimer

Novartis (NVS) downgraded to Hold at Kepler

RBS downgraded to Underperform at BAML

Mettler Toledo (MTD) downgraded to Sell at UBS

Digital Realty (DLR) downgraded to Hold at Cowen

Devon Energy (DVN) downgraded to Sell at Goldman

Eldorado (EGO) downgraded to Hold at National Bank

Wheaton Precious (WPM) downgraded to Hold at GMP

Bloomin Brands (BLMN) initiated Buy at Loop Capital

Waste Mgmt (WM) initiated Outperform at Scotiabank

Village Farms (VFF) initiated Buy at Craig Hallum

RealReal (REAL) initiated Buy at UBS, \$30 PT

Broadcom (AVGO) initiated Buy at RBC Capital

Cowen (COWN) initiated Buy at Buckingham

Darden (DRI) initiated Overweight at Keybank

MEDIA HIGHLIGHTS

Apple (AAPL) in advanced talks to buy Intel's smartphone modem chip business – WSJ

Schumer demands **Grubhub (GRUB)** pay funds going back years - NY Post

Coca-Cola (KO) to launch first alcoholic drink in Japan - WSJ

LG Display (LPL) looks to diversify supplier base - Reuters

Trump to grant timely licensing decisions for Huawei sales (**QCOM, INTC, MU**) - WSJ

NAND flash vendors gearing up for datacenter market boom (**WDC, STX**) – Digitimes

Reliance, Saudi Aramco Talks on Refinery Stake Sale Stall – Bloomberg

Etsy (ETSY) acquires musical instruments site Reverb for \$275 million – NY Post

Beijing Auto Buys Stake in **Daimler** – NYT

Bird Raising New Funding at \$2.5B Valuation – NYT

Britain's supermarkets sales fall on tough year-on-year comparison (**WMT**) – Reuters

Strong Asian demand buoys sales at **Hermes** – Reuters

BC Partners close to buying majority stake in **Garda World Security** – WSJ

Nasdaq (NDAQ) Makes Bet on Sports Gambling - WSJ

STOCK SPECIFIC NEWS OF NOTE

TD Ameritrade (AMTD) CEO Tim Hockey to step down

Acadia (ACAD) phase 3 Pimavanserin trial did not achieve statistical significance

Avalon GloboCare (AVCO), GE Healthcare announce strategic partnership

Blizzard (ATVI) co-founder Frank Pearce departing

AutoNation (AN) names Cheryl Miller CEO

SSR Mining (SSRM) to acquire remaining 25% interest in Puna Operations

California Resources (CRC) and **Colony Capital** form strategic joint venture

Quad/Graphics (QUAD), LSC Communications (LKSD) agree to terminate merger pact

Realogy (RLGY) launches TurnKey with **Amazon (AMZN)**

PRE-MARKET MOVERS

Moving Higher: KPTI 7%, MT 3.4%, SNAP 3.3%, KO 1.9%, NOK 1.5%, DB 1.5%

Moving Lower: TEVA -1.2%

INSIDER TRADING (Form 4 Filings)

Buying: BK, KALV, DXC, FUNC, SNES

Selling: NSP, DAL, RGNX, TDOC, PAYX, NVCR, DLB, SWKS, TWLO, NEOG, CARA

POTENTIAL SYMPATHY TRADES

CB, ALL, AIG, PGR – on TRV earnings

MAT, FNKO – on HAS earnings

PEP, KDP, MNST – on KO earnings

SCHW, ETFC – on AMTD earnings

OPTION HIGHLIGHTS (Prior Day)

Mondelez (MDLZ) with over 1,200 January 2021 \$55 calls opening this afternoon for \$4.95 to \$5 as shares continue to consolidate near new 1-year highs. MDLZ has seen a number of put sales recently including the January \$55 strike on 7-17 over 1250X and the August \$52.50 strike over 3000X on 7-16 while call buyers active in the January 2021 \$50 calls over 1000X on 6-6. Shares are pulling back to start the week and just above the ideal spot around the 50-day MA at \$53.75. The multi-week flag targets a move up to \$60 above the recent highs. MACD and RSI both resetting after the strong run. The \$79.56B company trades 20.4X earnings, 3X sales, and 51.5X cash with a 1.9% yield. MDLZ is targeting 7.8% and 8% EPS growth with revenue growing 3% annually through FY21. MDLZ is executing well on a more localized strategy to drive organic growth, up 1% last quarter in the developed markets and 8% in emerging markets. The company is seeing better volume and pricing gains while managing resources better. They expect strength in bigger markets like China and Brazil as well as investments and product innovation laps recent comps. MDLZ continues to evaluate their portfolio recently kicking the tires on Arnott while exploring a sale of their Philadelphia Cream Cheese unit. CEO Dirk Van De Put also recently noted the company has looked at CBD and hopes for more clarity from the FDA. Analysts have an average target for shares of \$51 with 8 buy ratings and 3 hold. CSFB positive with a \$59 PT noting that MDLZ deserves a multiple more in-line with peers like Pepsi, Nestle, and Coke. They think long-term guidance is conservative and the company's volume/growth strategy is executing well in smaller emerging markets like Bosnia and Indonesia. Short interest is 0.8%. Hedge Fund ownership rose marginally in Q1. Triam remains a top holder with 18.8M shares.

AFTER HOURS MOVERS

Gainers: SVMK 5.7%, SNAP 2%, HP 2.2%, CLNY 2%, IONS 1.9%, RRC 1.7%, LITE 1.2%

Losers: ACAD -16%, ZION -4.7%, CDNS -3%, WHR -1%

MARKET SENTIMENT / INTERNALS

INDICATOR	READING	SIGNAL
CBOE Equity Put/Call Ratio	0.648	Rising – Cautious
CBOE Index Put/Call Ratio	1.42	Rising – Cautious
CBOE Skew Index	125.5	Rising
VIX Curve	Contango	Normal
CNN Fear & Greed Index	44	Fear
NYMO	-17.56	Not Yet Oversold
NYSE New Highs	128	Neutral
McClellan Summation	764.37	Rolling Over
Univ. of Michigan Consumer Sentiment	98.4 (July)	+0.5% Y/Y

SMART MONEY (13g/13d Filings)

IPO MONITOR

Health Catalyst (HCAT) issuing 6M shares at \$20-\$23; Provider of data and analytics technology to healthcare organizations

Livongo Health (LVGO) issuing 10.6M shares at \$20-\$23; Healthcare technology company that developed platform to create personalized care for people with chronic conditions

Sunnova Energy (NOVA) issuing 17.7M shares at \$16-\$18; Residential solar and energy storage service provider

Prosight Global (PROS) issuing 8.8M shares at \$16-\$18; Specialty insurance company leveraging customized technology infrastructure

Wanda Sports (WSG) issuing 33.3M shares at \$12-\$15; Global sports events, media, and marketing platform

SECONDARY MONITOR

TRADE

WEEKLY TECHNICAL BREAKOUT

DE:



Deere (DE) shares are flagging under \$168 in a multi-week range after holding the 20-day MA at last week's lows. A breakout targets \$174 but longer-term would move out of a big monthly flag stretching back to early 2018.

FUNDAMENTAL TRADE OF THE WEEK

Stock: Health Equity (HQQ)

Price: \$79

Valuation: Undervalued

Key Ratios:

	Fwd. PE	P/S	P/B	EV / EBITDA	P/FCF
Stock	54.4X	16.6X	9.4X	44.6X	52.4X
Industry Avg.	100X	5.1X	5.8X	27.7X	62.6X

Analysis: The \$5.3B company trades 50X earnings and 17.4X sales with near 20% EPS growth and 15.7% and 19% revenue growth. HQY's longer-term story is based on their recent deal for WageWorks, an accretive move which should greatly impact 2021 earnings, as well as an expansion into preventative care coverage in HDHPs. HQY sees WAGE helping them expand into the HSA market with direct distribution coverage.

IDEAS

WEEKLY TECHNICAL BREAKDOWN

CXO:



Concho Resources (CXO) shares are trading in a multi-month bear flag above \$96 with the 50-day MA key resistance just above at \$103. A breakdown has room back to \$80 and forming a series of lower highs since October but the range getting narrower recently.

PAIR TRADE OF THE WEEK

Industry: Pizza

Long/Short: Long Dominos (DPZ), short Papa Johns (PZZA)

Analysis: DPZ sold off last week despite remaining one of the best long-term sales stories in QSR. Near-term pressures are coming from 3rd party delivery but largely something which they can work through. Margins were above expectations. PZZA continues to face headwinds from their turnaround plan while execution risks remain.

SMALL CAP TRADE OF THE WEEK

AudioCodes (AUDC) is a \$465M company which focuses on VOIP and other data networking solutions for enterprise, contact centers, and others. Their product line stretches from mobile VOIP to IP phones, border controllers, media gateways, and cloud solutions. Shares trade at 17.5X earnings, 2.6X sales, and 23X FCF with a 1.4% yield. AUDC reports on Tuesday morning and sees limited coverage. Shares have traded higher 4 of the last 5.

DAILY OPTIONS REPORT

<u>Unusual Call Activity</u>	<u>Unusual Put Activity</u>	<u>Implied Volatility Riser</u>
Himax (HIMX)	Geo Group (GEO)	Lannett (LCI)
Pulte (PHM)	Brunswick (BC)	GlycoMimetics (GLYC)
Radius Health (RDUS)	Intec Pharma (NTEC)	Gossamer (GOSS)
Intec Pharma (NTEC)	Harley (HOG)	At Home (HOME)
Gaming & Leisure (GLPI)	PerkinElmer (PKI)	L Brands (LB)
Amphenol (APH)	MasTec (MTZ)	Nordstrom (JWN)
<u>Lowest Put/Call Ratio</u>	<u>Highest Put/Call Ratio</u>	<u>Implied Volatility Decliner</u>
Anika Therapeutics (ANIK)	Noah Holdings (NOAH)	Sprint (S)
Conduent (CNDT)	Brunswick (BC)	Petmed (PETS)
Zion Oil (ZION)	ASGN	Riot Blockchain (RIOT)
Entegris (ENTG)	Spirit Aero (SPR)	Uniti (UNIT)
Nexstar (NXST)	AerCap (AER)	Scorpio (SALT)
Rambus (RMBS)	GATX	Cal-Maine (CALM)
<u>OTM Calls on Offer</u>	<u>OTM Puts on Offer</u>	<u>Elevated IV30</u>
Innoviva (INVA)	Knight Swift (KNX)	GlycoMimetics (GLYC)
Nexstar (NXST)	BP	Intra-Cellular (ITCI)
Cloudera (CLDR)	Mattel (MAT)	Deciphera (DCPH)
Lannett (LCI)	Chemours (CC)	Puma Bio (PBYI)
Centene (CNC)	PG&E (PCG)	Retrophin (RTRX)
<u>Positive Net Delta</u>	<u>Negative Net Delta</u>	<u>Option Volume Gainers (%)</u>
Apple (AAPL)	Snap (SNAP)	Geo Group (GEO)
Beyond Meat (BYND)	Silver (SLV)	Brunswick (BC)
Ford Motor (F)	HP Enterprise (HPE)	Intec Pharma (NTEC)
GE	Micron (MU)	Gaming & Leisure (GLPI)
Transocean (RIG)	JD.com (JD)	Amphenol (APH)
<u>Bullish Call Flow</u>	<u>Bearish Put Flow</u>	<u>Large Spread Trades</u>
Ebay (EBAY)	Amgen (AMGN)	SEAS, September \$33/\$37 call spread bought 2,500X
Crown Holdings (CCK)	Exxon (XOM)	EA, August \$90/\$80 put spreads 1670X
Netflix (NFLX)	Schlumberger (SLB)	GGAL, 1500 October \$40/\$50 call spreads
Himax (HIMX)	Advanced Auto (AAP)	ALGN, 500 weekly \$275/\$245 put spreads
Cooper (COO)	Las Vegas Sands (LVS)	TSLA, August \$235/\$225 put spread trading 3,500X

Extras

Anaptsys Bio (ANAB) late trade opens 1000 November \$75 calls for \$3.70

Perkin-Elmer (PKI) will report a week from today and 1000 August \$95 puts opening \$2.95, also comes ahead of Thermo (TMO) report this week

Twitter (TWTR) late trade opens 3000 March \$27 OTM puts for \$1.37 offer

Alnylam Pharma (ALNY) late day trade opens 3500 December \$90 calls for \$4.50 as September \$80 calls adjust

Sage Therapeutic (SAGE) buyer of 100 September \$180/\$195 call spreads for \$6

Foot Locker (FL) with 1000 January \$42 puts opening \$4.90

Google (GOOG) with 820 November \$1120 puts opening as September \$1130 were sold

Earnings

Ticker	Company	EPS Actual	EPS Estimate	Revs Actual	Revs Estimate	Growth	Notes
BRO	Brown & Brown	\$0.32	\$0.28	\$575.2	\$554.35	21.6%	
CDNS	Cadence Design	\$0.57	\$0.53	\$580.42	\$579.41	12.00%	Raising FY
CE	Celanese	\$2.38	\$2.35	\$1,592.00	\$1,642.43	-13.70%	FY In Line
CR	Crane	\$1.58	\$1.56	\$841.6	\$833.30	-1.1%	
HSTM	Healthstream	\$0.07	\$0.07	\$63.78	\$63.12	11.90%	
HXL	Hexcel	\$0.94	\$0.89	\$609.00	\$606.03	11.20%	Raise FY
HMST	HomeStreet	\$0.07	\$0.53	\$63.78	\$60.04	11.9%	
LOGI	Logitech Int'l SA	\$0.27	\$0.25	\$644.2	\$638.38	5.9%	
STLD	Steel Dynamics	\$0.87	\$0.89	\$2770.52	\$2,783.71	-10.4%	
AMTD	TD Ameritrade	\$1.04	\$0.97	\$1,491.00	\$1,466.49	7.90%	
WHR	Whirlpool	\$4.01	\$3.72	\$5,200.00	\$5,027.67	1.20%	Raises FY
ZION	Zions Bancorp	\$0.99	\$1.10		\$725.51		

CDNS – Beat on Top and Bottom, Raising FY – “Cadence achieved strong operating results for the second quarter of 2019, delivering 12 percent year-over-year revenue growth on broad-based strength across our product lines,” said Lip-Bu Tan, chief executive officer. “We continue to lead with innovation, introducing important new products, including the Protium X1 Enterprise Prototyping Platform for early software development and Spectre X, a massively parallel circuit simulator with increased speed and capacity, for analog design.”

HXL – Beat on Top and Bottom Line, Raising FY - "Hexcel delivered a robust second quarter with sales 11% higher and EPS 25% higher than the same period in 2018. These results reflect strength in our markets combined with strong operational performance. It was another solid quarter for sales,

despite softer demand related to 737 MAX production. With the previously disclosed 2018 headwinds now largely behind us, margins have stepped up as we forecasted."

AMTD – Beat on Top and Bottom Line, CEO Stepping Down - Q3 average client trades per day of 825,000. "We delivered strong results in the quarter which were further enhanced as we recognized some notable items that were net favorable to earnings," said Steve Boyle, executive vice president and chief financial officer, TD Ameritrade. "Both revenue and pre-tax margins rose, buoying our strong balance sheet. As we have demonstrated in the past, our sound financial position, disciplined expense management and long-term view will help us successfully navigate through various market cycles and deliver on our financial targets. "One sign of optimism and a driver of investor engagement this quarter was a robust season of high profile IPOs which reinforces the broad-based desire of retail investors to invest in the brands they know and trust."

WHR – Beat on Top and Bottom Line, Raising FY - "At our recent Investor Day, we laid out a robust strategy for creating shareholder value and our excellent second-quarter results impressively demonstrate that we are on track," said Marc Bitzer, chairman and CEO of Whirlpool. "Our strong momentum allows us to raise our full-year guidance despite continued global macro uncertainties."

STLD – Missed on EPS and Revenues - CEO Mark Millett says: "Based on domestic steel demand fundamentals, we are constructive concerning second half 2019 North American steel market dynamics. We believe steel consumption will experience modest growth and will be supported by further steel import reductions and the end of steel inventory destocking. There have been recent trade actions that we believe could have a positive impact in further reducing unfairly traded steel imports into the United States, including coated flat roll steel, which could have a significant positive impact for Steel Dynamics, as we are the largest non-automotive flat roll steel coater in the U.S. In combination with our existing and newly announced expansion initiatives, we believe there are firm drivers for our continued growth. We are excited about our planned flat roll steel mill, and the anticipated long-term value creation it will bring through geographic and value-added product diversification. We plan for the new steel mill to have product capabilities beyond existing electric-arc-furnace flat roll steel producers today, competing even more effectively with the integrated steel model and foreign competition. We have targeted regional markets that represent over 27 million tons of relevant flat roll steel consumption, which includes the growing Mexican flat roll steel market. This facility should have a meaningful competitive advantage in those regions."

Earnings

Ticker	Company	EPS Actual	EPS Estimate	Revs Actual	Revs Estimate	Growth	Notes
ATI	Allegheny Tech		\$0.34		\$1,044.31		
ASTE	Astec Industries	\$0.36	\$0.41	\$304.80	\$299.96	-12.20%	
AVY	Avery Dennison	\$1.72	\$1.68	\$1,795.70	\$1,833.19	-3.20%	FY In Line
BIIB	Biogen	\$9.15	\$7.54	\$3,616.70	\$3,475.14	7.80%	FY Above
CNC	Centene	\$1.34	\$1.24	\$18,356.00	\$18,016.01	29.40%	FY In Line
CIT	CIT Group	\$1.73	\$1.12	\$466.80	\$463.21	-11.00%	
KO	Coca-Cola	\$0.63	\$0.61	\$9,997.00	\$9,858.39	6.10%	

GPK	Graphic Packaging	\$0.24	\$0.21	\$1,552.80	\$1,555.68	2.80%	
HOG	Harley-Davidson	\$1.46	\$1.39	\$1,434.00	\$1,444.42	-6.00%	Cuts Shipments Outlook
HAS	Hasbro	\$0.78	\$0.50	\$984.54	\$958.91	8.90%	
IPG	Interpublic	\$0.57	\$0.44	\$2,125.90	\$2,148.08	9.10%	
IRDM	Iridium Communications	-\$0.16	-\$0.17	\$143.10	\$132.92	6.10%	
JBLU	JetBlue Airways	\$0.60	\$0.57	\$2,105.00	\$2,098.76	9.20%	
KEY	KeyCorp	\$0.44	\$0.44	\$1,611.00	\$1,617.30	-2.20%	
KMB	Kimberly-Clark		\$1.62		\$4,597.54		
LW	Lamb Weston		\$0.72		\$972.49		
LECO	Lincoln Electric	\$1.28	\$1.28	\$777.01	\$786.03	-1.70%	
LMT	Lockheed Martin		\$4.75		\$14,165.30		
MTG	MGIC Investment	\$0.46	\$0.42	\$292.30	\$295.03	3.70%	
MLI	Mueller Industries	\$0.58	\$0.51	\$666.93		0.60%	
NEOG	Neogen		\$0.29		\$110.14		
EDU	New Oriental Education	\$0.60	\$0.66	\$842.90	\$833.78	20.20%	FY In Line
PCAR	PACCAR		\$1.82		\$6,213.82		
PNR	Pentair	\$0.69	\$0.65	\$799.50	\$790.62	2.40%	FY In Line
PII	Polaris Industries	\$1.73	\$1.65	\$1,779.32	\$1,773.74	18.40%	FY Above
PHM	PulteGroup	\$0.86	\$0.82	\$2,489.00	\$2,474.77	-3.10%	
DGX	Quest Diagnostics	\$1.73	\$1.68	\$1,953.00	\$1,937.30	1.80%	
RCI	Rogers Comms	\$1.16	\$1.17	\$3,780.00	\$3,866.41	0.60%	FY Below
SHW	Sherwin-Williams	\$6.57	\$6.36	\$4,880.00	\$4,940.91	2.20%	
SFNC	Simmons First National		\$0.59		\$185.82		
SWK	Stanley Black & Decker	\$2.66	\$2.55	\$3,760.00	\$3,805.39	3.20%	
TTS	Tile Shop	\$0.00	\$0.08	\$88.90	\$92.21	-4.30%	
TRU	TransUnion	\$0.69	\$0.65	\$661.90	\$644.73	17.50%	FY In Line
TRV	Travelers	\$2.02	\$2.30	\$6,988.00	\$7,029.57	4.40%	
UBS	UBS AG	\$0.38		\$7,544.00	\$7,372.04	-0.50%	
UTX	United Tech	\$2.20	\$2.05	\$19,634.00	\$19,583.30	17.50%	FY In Line