

# the Prudent Speculator

## Buy List

Industry	Ticker	Company	11/30/2017	Target	Price Multiples			EV/	FCF	Debt/	Div	Mkt
			Price	Price	EPS	S	TBV	EBITDA	Yield	Eq (%)	Yld	Cap
Technology Hardware	AAPL	Apple Inc	171.85	187.13	18.7	3.8	7.0	10.2	5.7	77%	1.5%	882,332
Health Care Equip/Srvcs	ABT	Abbott Laboratories	56.37	61.10	23.4	3.9	nmf	20.3	4.2	nmf	1.9%	98,118
Materials	ABX	Barrick Gold	13.78	23.10	18.6	1.9	2.0	4.3	5.1	79%	0.9%	16,071
Food Beverage & Tobacco	ADM	Archer-Daniels-Midland	39.88	50.18	16.8	0.4	1.6	12.3	6.7	48%	3.2%	22,303
Retailing	AEO	American Eagle Outfitters	16.08	17.70	14.0	0.8	2.7	6.0	4.4	0%	3.1%	2,847
Health Care Equip/Srvcs	AET	Aetna	180.18	188.87	17.6	1.0	16.2	14.0	1.6	225%	1.1%	58,757
Materials	AGU	Agrium	109.94	124.48	24.6	1.1	4.3	12.8	3.8	125%	3.2%	15,190
Transportation	ALK	Alaska Air Group	69.17	105.29	9.4	1.1	6.0	5.6	6.2	166%	1.7%	8,511
Insurance	ALL	Allstate	102.66	106.85	15.1	nmf	2.1	nmf	nmf	nmf	1.4%	36,958
Pharma/Biotech/Life Sci	AMGN	Amgen	175.66	222.85	14.0	5.5	14.9	9.9	8.2	394%	2.6%	127,513
Diversified Financials	ANH	Anworth Mortgage Asset	5.62	6.44	10.6	nmf	0.9	nmf	nmf	nmf	10.7%	551
Capital Goods	ARII	American Railcar Industries	40.52	51.73	14.7	1.5	1.4	7.8	-5.5	95%	3.9%	773
Materials	AUY	Yamana Gold	2.54	5.01	nmf	1.7	0.8	nmf	-4.3	41%	0.8%	2,409
Technology Hardware	AVX	AVX Corp	18.14	21.20	22.6	2.3	1.5	8.3	4.7	0%	2.5%	3,053
Insurance	AXAHY	AXA SA	30.22	44.58	11.3	nmf	1.1	nmf	nmf	nmf	3.4%	73,329
Insurance	AXS	Axis Capital Holdings Ltd	52.39	68.80	nmf	nmf	0.9	nmf	nmf	nmf	2.9%	4,357
Insurance	AZSEY	Allianz SE	23.58	27.02	12.3	nmf	1.7	nmf	nmf	nmf	2.6%	105,168
Capital Goods	BA	Boeing	276.80	289.25	28.4	1.8	nmf	14.4	6.8	nmf	2.1%	164,856
Banks	BAC	Bank of America	28.17	34.86	16.1	nmf	1.6	nmf	nmf	nmf	1.7%	293,830
Banks	BBT	BB&T Corp	49.42	58.32	16.3	nmf	2.4	nmf	nmf	nmf	2.7%	38,988
Technology Hardware	BHE	Benchmark Electronics	30.50	35.86	19.6	0.6	1.3	7.8	6.2	17%	0.0%	1,517
Insurance	BHF	Brighthouse Financial	58.79	81.25	nmf	nmf	0.5	nmf	nmf	nmf	0.0%	7,041
Energy	BHGE	Baker Hughes a GE Co	29.73	52.35	nmf	nmf	2.3	nmf	nmf	nmf	2.4%	34,049
Materials	BHP	BHP Billiton Ltd	41.55	46.02	16.4	2.9	1.9	nmf	10.5	nmf	2.6%	105,098
Pharma/Biotech/Life Sci	BIIB	Biogen	322.17	439.25	14.9	5.8	14.5	11.5	5.5	126%	0.0%	68,132
Diversified Financials	BK	Bank of New York Mellon	54.74	59.96	15.7	nmf	3.5	nmf	nmf	nmf	1.8%	56,055
Software & Services	CA	CA Inc	33.07	39.39	13.8	3.4	nmf	9.8	8.9	nmf	3.1%	13,841
Health Care Equip/Srvcs	CAH	Cardinal Health	59.19	88.76	11.2	0.1	nmf	10.5	10.2	nmf	3.1%	18,621
Capital Goods	CAT	Caterpillar	141.15	147.09	25.4	2.0	11.6	17.1	5.3	342%	2.2%	83,975
Consumer Services	CCL	Carnival	65.64	81.04	17.0	2.7	2.4	11.9	5.0	39%	2.7%	46,937
Materials	CE	Celanese	107.24	118.69	15.2	2.5	10.3	16.2	3.1	208%	1.7%	14,546
Banks	CM	Canadian Imperial Bank	91.76	103.32	10.6	nmf	2.4	nmf	nmf	nmf	4.4%	40,341
Media	CMCSA	Comcast	37.54	46.34	18.6	2.1	nmf	8.6	6.9	nmf	1.7%	175,453
Capital Goods	CMI	Cummins	167.40	189.03	17.0	1.4	4.9	10.8	5.7	29%	2.6%	27,783
Diversified Financials	COF	Capital One Financial	92.00	113.87	12.1	nmf	1.4	nmf	nmf	nmf	1.7%	44,596
Technology Hardware	CSCO	Cisco Systems	37.30	40.40	15.6	3.9	5.6	10.5	7.2	79%	3.1%	184,397
Food & Staples Retailing	CVS	CVS Health	76.60	127.33	13.4	0.4	nmf	8.5	10.4	nmf	2.6%	77,595
Transportation	DAL	Delta Air Lines	52.92	71.60	11.0	0.9	nmf	5.5	2.2	nmf	2.3%	37,731
Capital Goods	DE	Deere & Co	149.86	158.61	25.3	1.6	5.8	7.9	-0.9	312%	1.6%	48,150
Media	DIS	Walt Disney	104.82	136.98	18.4	2.9	54.7	11.1	5.3	661%	1.6%	158,311
Real Estate	DLR	Digital Realty Trust	116.70	130.33	19.5	nmf	4.3	nmf	nmf	nmf	3.2%	24,256
Real Estate	DOC	Physicians Realty Trust	17.87	23.81	17.0	nmf	1.3	nmf	nmf	nmf	5.1%	3,203
Transportation	DPSGY	Deutsche Post AG	47.67	56.88	17.3	0.8	nmf	10.3	3.6	nmf	2.4%	57,858
Retailing	DSW	DSW Inc	21.33	29.13	15.8	0.6	1.9	6.2	10.9	0%	3.8%	1,706
Capital Goods	ETN	Eaton Corp PLC	77.78	89.24	17.3	1.7	nmf	12.7	5.5	nmf	3.1%	34,270
Transportation	FDX	FedEx	231.46	280.20	19.4	1.0	6.7	9.3	-0.6	164%	0.9%	62,065
Banks	FITB	Fifth Third Bancorp	30.51	34.71	17.0	nmf	1.7	nmf	nmf	nmf	2.1%	21,527
Retailing	FL	Foot Locker	42.84	70.65	10.2	0.7	2.2	4.5	7.3	5%	2.9%	5,312
Capital Goods	FLR	Fluor Corp	48.41	57.64	25.6	0.3	2.5	9.4	7.7	58%	1.7%	6,771
Pharma/Biotech/Life Sci	GILD	Gilead Sciences	74.78	121.90	7.7	3.6	6.4	5.0	12.3	179%	2.8%	97,683
Technology Hardware	GLW	Corning	32.39	40.93	18.6	2.8	2.3	11.0	3.2	32%	1.9%	28,149
Autos & Components	GM	General Motors	43.09	56.08	7.0	0.4	1.7	2.9	8.5	184%	3.5%	61,205
Diversified Financials	GS	Goldman Sachs Group	247.64	267.94	13.4	nmf	1.4	nmf	nmf	nmf	1.2%	97,026
Autos & Components	GT	Goodyear Tire & Rubber	32.37	49.32	10.5	0.5	1.9	6.8	1.5	138%	1.7%	7,974
Energy	HAL	Halliburton	41.78	57.30	57.2	1.9	5.6	17.6	2.2	160%	1.7%	36,455
Energy	HFC	HollyFrontier	44.48	47.73	27.3	0.6	3.6	9.6	8.4	103%	3.0%	7,885
Autos & Components	HMC	Honda Motor	33.34	39.81	10.3	0.5	1.0	8.1	7.0	59%	2.2%	60,393
Banks	HSBC	HSBC Holdings PLC	49.65	55.21	13.6	nmf	0.9	nmf	nmf	nmf	4.0%	198,547
Software & Services	IBM	Int'l Business Machines	153.97	195.74	11.3	1.8	nmf	11.7	7.9	nmf	3.9%	142,544
Banks	ING	ING Groep NV	18.10	22.12	11.1	nmf	1.2	nmf	nmf	nmf	2.5%	70,329
Semiconductors	INTC	Intel	44.84	50.82	14.1	3.4	6.1	8.7	5.6	80%	2.4%	209,851
Technology Hardware	JBL	Jabil Inc	28.85	41.11	13.6	0.3	3.5	5.1	10.5	112%	1.1%	5,096
Pharma/Biotech/Life Sci	JNJ	Johnson & Johnson	139.33	151.01	19.5	5.0	nmf	15.6	4.9	nmf	2.4%	374,313
Banks	JPM	JPMorgan Chase	104.52	111.36	15.7	nmf	2.0	nmf	nmf	nmf	2.1%	362,656
Banks	KEY	KeyCorp	18.98	25.05	14.4	nmf	1.7	nmf	nmf	nmf	2.2%	20,411
Real Estate	KIM	Kimco Realty	18.52	26.02	12.0	nmf	1.8	nmf	nmf	nmf	6.0%	7,883
Household Products	KMB	Kimberly-Clark	119.76	143.28	19.6	2.3	nmf	12.2	5.1	nmf	3.2%	42,126
Food & Staples Retailing	KR	Kroger	25.86	36.70	13.3	0.2	11.2	7.0	4.4	636%	1.9%	23,003
Retailing	KSS	Kohl's Corp	47.97	59.02	12.7	0.4	1.6	5.2	12.4	88%	4.6%	8,087
Retailing	LOW	Lowe's Cos	83.37	114.69	18.5	1.0	15.7	10.2	6.5	353%	2.0%	69,432

Commercial/Prof Serv	MAN	ManpowerGroup	128.90	137.25	19.2	0.4	8.4	10.5	5.0	46%	1.4%	8,542
Health Care Equip/Srvcs	MCK	McKesson	147.74	206.08	12.1	0.2	nmf	5.2	8.7	nmf	0.9%	30,800
Consumer Dur & Apparel	MDC	MDC Holdings	35.82	50.28	11.9	0.7	1.3	12.3	10.4	62%	2.8%	1,861
Health Care Equip/Srvcs	MDT	Medtronic PLC	82.13	99.32	17.7	3.8	nmf	14.4	3.8	nmf	2.2%	111,171
Insurance	MET	MetLife	53.68	73.91	10.6	nmf	1.3	nmf	nmf	nmf	3.0%	56,487
Materials	MOS	Mosaic	24.29	41.06	23.8	1.2	1.0	11.0	0.5	44%	0.4%	8,527
Pharma/Biotech/Life Sci	MRK	Merck & Co	55.27	72.29	14.2	3.8	31.6	14.4	2.8	458%	3.5%	150,580
Semiconductors	MRVL	Marvell Technology	22.34	26.07	20.3	4.6	5.3	20.3	4.8	0%	1.1%	10,972
Software & Services	MSFT	Microsoft	84.17	89.24	26.6	6.9	14.5	17.4	5.0	171%	2.0%	649,337
Materials	NEM	Newmont Mining	36.99	45.29	28.2	2.7	1.8	16.2	7.0	36%	0.8%	19,728
Consumer Dur & Apparel	NKE	Nike	60.42	66.38	25.7	2.9	8.5	18.1	2.4	30%	1.3%	98,576
Energy	NOV	National Oilwell Varco	33.55	44.39	nmf	1.8	2.8	nmf	3.8	60%	0.6%	12,750
Transportation	NSC	Norfolk Southern	138.63	145.77	22.2	3.8	3.1	11.1	3.2	73%	1.8%	39,669
Telecom Services	NTTY	Nippon Telegraph	52.06	61.13	12.4	1.1	1.9	6.0	11.0	50%	1.7%	109,138
Energy	OII	Oceaneering Int'l	19.54	34.07	nmf	1.0	1.9	9.7	6.9	77%	0.0%	1,920
Banks	ONB	Old National Bancorp	18.25	21.85	15.1	nmf	2.0	nmf	nmf	nmf	2.8%	2,473
Software & Services	ORCL	Oracle	49.06	58.89	17.5	5.3	35.6	12.4	6.2	839%	1.5%	204,730
Pharma/Biotech/Life Sci	PFE	Pfizer	36.26	44.30	14.5	4.1	nmf	12.7	6.3	nmf	3.5%	216,135
Banks	PNC	PNC Financial Services	140.56	146.70	16.8	nmf	2.0	nmf	nmf	nmf	2.1%	66,879
Insurance	PRU	Prudential Financial	115.84	131.44	11.2	nmf	1.0	nmf	nmf	nmf	2.6%	49,116
Semiconductors	QCOM	Qualcomm	66.34	71.12	15.5	4.4	4.8	19.9	4.1	95%	3.4%	97,796
Consumer Services	RCL	Royal Caribbean Cruises	123.88	140.29	16.7	3.1	2.6	12.7	9.0	60%	1.9%	26,521
Energy	RDSA	Royal Dutch Shell PLC	64.12	84.12	16.5	0.4	1.3	8.5	5.3	47%	5.0%	268,217
Real Estate	REG	Regency Centers	67.81	91.02	18.8	nmf	2.0	nmf	nmf	nmf	3.1%	11,546
Real Estate	RYN	Rayonier	31.55	32.86	64.4	5.2	2.6	15.7	4.1	66%	3.2%	4,068
Banks	● SCGLY	Societe Generale SA	10.05	16.29	7.6	nmf	0.6	nmf	nmf	nmf	4.0%	40,598
Energy	SFL	Ship Finance Int'l	15.50	17.07	12.8	3.8	1.3	11.4	6.6	113%	9.0%	1,449
Pharma/Biotech/Life Sci	SHPG	Shire PLC	148.75	253.78	10.2	3.1	nmf	14.3	6.9	nmf	0.6%	45,053
Capital Goods	SIEGY	Siemens AG	68.02	86.92	15.8	2.3	22.8	11.2	4.1	650%	2.1%	115,634
Energy	SLB	Schlumberger Ltd	62.85	101.37	48.7	3.0	17.7	19.5	3.8	323%	3.2%	87,064
Pharma/Biotech/Life Sci	SNY	Sanofi	45.64	60.80	13.4	5.3	15.0	12.4	nmf	nmf	2.9%	115,299
Technology Hardware	STX	Seagate Technology PLC	38.56	45.91	9.4	1.1	nmf	7.7	10.0	nmf	6.5%	11,156
Diversified Financials	SYF	Synchrony Financial	35.89	44.84	13.7	nmf	2.2	nmf	nmf	nmf	1.7%	28,087
Software & Services	SYMC	Symantec	28.97	34.71	21.8	3.9	nmf	50.4	4.4	nmf	1.0%	17,961
Telecom Services	T	AT&T	36.38	44.84	12.4	1.4	nmf	6.9	7.4	nmf	5.4%	223,337
Retailing	TGT	Target	59.90	77.12	12.5	0.5	3.0	6.2	14.0	104%	4.1%	32,560
Energy	TNP	Tsakos Energy Navigation	3.84	8.37	34.9	0.6	0.2	8.8	nmf	119%	5.2%	326
Energy	TOT	Total SA	56.55	76.92	13.1	0.9	1.3	6.4	4.2	36%	4.4%	142,989
Capital Goods	TPC	Tutor Perini	25.20	35.75	13.1	0.3	1.3	8.3	0.5	90%	0.0%	1,254
Consumer Dur & Apparel	TPR	Tapestry	41.69	52.69	19.6	2.5	nmf	15.6	4.5	nmf	3.2%	11,856
Capital Goods	TRN	Trinity Industries	35.65	40.37	23.8	1.4	1.7	9.3	1.6	102%	1.5%	5,411
Food Beverage & Tobacco	TSN	Tyson Foods	82.25	86.81	15.5	0.9	nmf	11.6	5.1	nmf	1.5%	32,859
Telecom Services	VZ	Verizon Communications	50.89	56.31	13.6	1.7	nmf	6.8	2.4	nmf	4.6%	207,603
Food & Staples Retailing	WBA	Walgreens Boots Alliance	72.76	115.27	14.3	0.6	42.9	11.7	7.6	756%	2.2%	72,058
Banks	WFC	Wells Fargo	56.47	63.88	13.8	nmf	1.8	nmf	nmf	nmf	2.8%	278,073
Consumer Dur & Apparel	WHR	Whirlpool	168.57	222.30	12.0	0.6	nmf	9.6	5.3	nmf	2.6%	12,114
Food & Staples Retailing	WMT	Wal-Mart Stores	97.23	104.38	22.2	0.6	5.0	10.3	6.3	71%	2.1%	290,446
Retailing	WSM	Williams-Sonoma	51.16	64.68	14.6	0.8	3.7	6.8	6.9	0%	3.0%	4,322
Energy	XOM	Exxon Mobil	83.29	101.32	23.5	1.6	1.9	13.0	4.3	14%	3.7%	352,909
Health Care Equip/Srvcs	ZBH	Zimmer Biomet Holdings	117.10	169.04	14.5	3.1	nmf	16.2	5.5	nmf	0.8%	23,710

As of 11.30.2017. See previously recommended stocks here: [www.theprudent-speculator.com/disclosures](http://www.theprudent-speculator.com/disclosures)