



Dudack Research Group

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SPX: 907.24

NASDAQ: 1763.56

SP1500 Industry Price Momentum[®]

59 Upgrades to Stage 1 confirms the March Low – Consumer Discretionary Upgrade

From early 2008 until recently, our *SP1500 Industry Price Momentum* model has been defining a “macro” market, in other words, it has been identifying negative price momentum across most sectors and industries. Once this happens, there is little we can learn from our model until industries begin to emerge from their bear market cycles.

Last month, 19 industries upgraded to Stage 1 (emerging momentum). This was an encouraging shift, yet insufficient to confirm the March 9th low. However, this month there were 59 additional industries that upgraded to Stage 1. (See page 4). The total number of industries in Stage 1 now stands at 90, representing 47% of the 192 industry groups in the SP1500. As a result, April’s massive shift in price momentum does confirm March as being a significant turning point for the market. In fact, April’s shift of industries to Stage 1 is reminiscent of the large momentum upgrade seen in April of 2003 – a move that confirmed the March 2003 low.

Our model’s main purpose is to help define emerging or sustained market leadership by industry and sector. From this perspective the tables on page 3, 4 and 5 are important reading this month. The first table on page 5 shows leadership to be materializing in many industries, but broadly concentrated in **Consumer Discretionary, Technology and Telecom** in the **SP500** and **SP400**. In the **SP600**, leadership is concentrated in **Consumer Discretionary, Technology, Staples and Materials**. Our *Dominant Industry Trends* table on page 3 helps to drill down to the industries within these and all sectors that are part of the market’s emerging momentum.

In the **SP500** our favorite sectors remain **Healthcare, Technology, Energy and Telecom**. Our model clearly confirms our view on **Technology and Telecom**; it is neutral on **Healthcare** and it is challenging our neutral position on **Consumer Discretionary**. **This is precisely why we use our model – to challenge our thinking.** After review, we are upgrading our position on **Consumer Discretionary** to neutral/positive. Our main concern with (or within) this sector is that we believe some bankruptcies could materialize over the next twelve months. So while our model is suggesting opportunity, we would also suggest being selective in this sector. Similarly, our model does not support our positive view on the **Energy** sector, but within the sector we would focus on stocks with total return. We believe **Energy** earnings are likely to be more predictable than most in this environment and total return is a solid strategy for core portfolio positions.

Our target for the SPX remains 1000 for this move. We will write more about the overall market later this week.

For important disclosures please refer to the last page of this report.

APRIL'S MOMENTUM SHIFTS ARE BEST EXPRESSED BY THE NUMBERS:

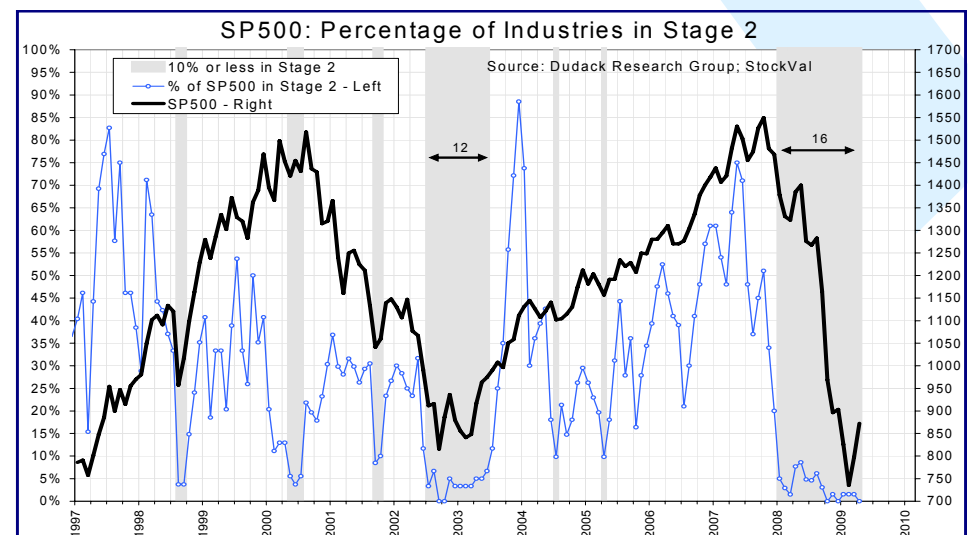
- In the broad **SP1500**, there were a total of **59** momentum upgrades and **1** downgrade this month. See page 4. The sizable number of upgrades to Stage 1 suggests that the March low was significant. The gains in the indices were: **SP500** 9.4%, **SP400** 14.8% and **SP600** 17.3%.
- There were 22 upgrades in the **SP500**, 18 in the **SP400** and 19 in the **SP600**. Of these, 14 were in **Consumer Discretionary**, **10** each in **Financial** and **Technology**, **9 Industrial**, **8 Material**, 3 each in **Healthcare** and **Staples** and 2 in **Telecom** industries.
- Total market capitalization in Stage 2 (positive leadership) is 0.0% (down from 0.2%) in the **SP500**, 0.8% (unchanged) in the **SP400** and 0.0% (unchanged) in the **SP600**. These changes were small this month. Details are found on pages 7, 10 and 13.
- THERE WERE **NO MAJOR UPGRADES** TO POSITIVE LEADERSHIP (STAGE 1 TO STAGE 2) THIS MONTH.
- **UPGRADES** TO EMERGING LEADERSHIP THIS MONTH (STAGE 0 TO STAGE 1):
 - **SP500: 22 industries (see page 4)**
 - **SP400: 18 industries (see page 4)**
 - **SP600: 19 industries (see page 4)**
- MAJOR **DOWNGRADES** TO NEGATIVE MOMENTUM THIS MONTH (STAGE 3 TO STAGE 0):
 - **SP500: None**
 - **SP400: None**
 - **SP600: None**
- TWELVE MONTHS IN STAGE 3 CAN BE A SUBSTITUTE FOR A COMPLETE BEAR CYCLE. IN OTHER WORDS, INDUSTRIES EXPERIENCING LONG FLAT PRICE TRENDS COULD UPGRADE TO STAGE 2 AND BECOME FUTURE MARKET LEADERSHIP. INDUSTRIES IN STAGE 3 FOR 12 MONTHS OR MORE AT THE END OF THE MONTH WERE:
 - **SP500: None**
 - **SP400: None**
 - **SP600: None**

Extreme readings in our momentum model can be meaningful.

As seen in the chart to the right, whenever the percentage of industries in Stage 2 (positive) has fallen to 10% or less (shaded areas in the chart), the stock market has typically been at, or near, a market trough.

We currently have no **SP500** industries in Stage 2, down from 0.2% last month. As a result, this is the 16th consecutive month below 10%. The last time we saw percentages this low for this long was during the twelve months of July 2002 – June 2003, a period which contained the double bottom of October 2002 – March 2003.

NOTE: in September and October 2002, Stage 2 was 0%, identifying the actual SPX low. In the current cycle 0% in Stage 2 appeared in October and December 2008 and now in April 2009.



Dominant Industry Trends in April

Our *Dominant Industry Trends* table shows that 23 industries upgraded to Stage 1 this month (denoted by the blue highlighting in the table to the right) which brings the total number of industries in Stage 1 to 32. This is a substantial increase and it helps to confirm that momentum has indeed changed since the March 9th low in the broad indices.

Of the 32 industries in Stage 1, all sectors are represented with the exception of **Energy**. The largest concentration is found in **Consumer Discretionary** (9), **Technology** (6), **Financials** (4) and **Industrials** (4). Stage 1 concentrations by market capitalization are on page 5.

Note that the number of industries in Stage 1 currently outnumbers the number of industries (31) in Stage 0 (negative momentum).

**Blue shading indicates new additions this month.*

Stage 1 - Emerging						
Sector	SP500	Mkt %	SP400	Mkt %	SP600	Mkt %
Cons Disc	Auto	0.29%	Auto	0.11%	Auto	0.07%
Cons Disc	Auto Components	0.18%			Auto Components	0.29%
Cons Disc	Hotel, Rest&Leis	1.60%	Hotel, Rest&Leis	1.88%	Hotel, Rest&Leis	4.02%
Cons Disc	Hshld Durables	0.43%	Hshld Durables	1.82%	Hshld Durables	0.91%
Cons Disc	Internet Catlog	0.37%			Internet Catlog	0.65%
Cons Disc	Multiline Ret	0.91%	Multiline Ret	0.73%	Multiline Ret	0.21%
Cons Disc	Specialty Ret	2.18%	Specialty Ret	4.82%	Specialty Ret	4.87%
Cons Disc	Txrtl & Apparel	0.48%	Txrtl & Apparel	0.83%	Txrtl & Apparel	2.47%
Cons Disc			Div Cons Svcs	2.30%	Div Cons Svcs	1.28%
Financials	Capital Mkts	2.68%	Capital Mkts	1.99%	Capital Mkts	1.84%
Financials	Cnsmr Fin	0.56%	Cnsmr Fin	0.19%	Cnsmr Fin	0.52%
Financials			Thrift & Mtg Fin	1.36%	Thrift & Mtg Fin	0.62%
Financials	RE Management	0.02%	RE Management	0.16%		
Healthcare	Hlth Care Prov	2.11%	Hlth Care Prov	3.22%		
Healthcare			Healthcare Tech	0.52%	Healthcare Tech	0.63%
Industrials			Airlines	0.35%	Airlines	0.22%
Industrials			Bldg Pdts	0.22%	Bldg Pdts	0.94%
Industrials			Indus Conglom	0.20%	Indus Conglom	0.16%
Industrials	Trdg Cos&Distr	0.14%			Trdg Cos&Distr	0.80%
Materials			Constr Materials	0.52%	Constr Materials	0.71%
Materials	Containers&Pkg	0.20%	Containers&Pkg	1.28%	Containers&Pkg	0.55%
Materials			Paper&ForestPdt	0.06%	Paper&ForestPdt	0.52%
Staples			Hshld Pdts	1.04%	Hshld Pdts	0.35%
Technology	Cmptr & Perph	5.35%			Cmptr & Perph	0.95%
Technology	Comm Eqpt	3.17%	Comm Eqpt	1.64%	Comm Eqpt	2.48%
Technology	IT Svcs	1.09%	IT Svcs	3.56%		
Technology	Semi&SemiEqpt	2.45%	Semi&SemiEqpt	2.11%	Semi&SemiEqpt	4.59%
Technology	Software	4.07%	Software	2.78%		
Technology	Net Soft & Svsc	1.83%	Net Soft & Svsc	0.32%	Net Soft & Svsc	1.34%
Telecom	Divrs Telcom	3.38%	Divrs Telcom	0.10%		
Telecom	Wireless Telcom	0.34%	Wireless Telcom	0.52%		
Utilities			Water Utilities	0.37%	Water Utilities	0.19%

Stage 2 - Positive						
Sector	SP500	Mkt %	SP400	Mkt %	SP600	Mkt %

Stage 3 - Decelerating						
Sector	SP500	Mkt %	SP400	Mkt %	SP600	Mkt %

Stage 0 - Negative						
Sector	SP500	Mkt %	SP400	Mkt %	SP600	Mkt %
Cons Disc	Leis Eqpt&Pdts	0.13%	Leis Eqpt&Pdts	0.07%		
Cons Disc	Media	2.62%	Media	0.98%	Media	0.30%
Cons Disc			Retail Distributors	0.33%	Retail Distributors	0.03%
Energy	Energy Eqpt&Svc	1.77%	Energy Eqpt&Svc	3.46%	Energy Eqpt&Svc	2.93%
Energy	Oil & Gas	11.04%	Oil & Gas	3.29%	Oil & Gas	1.45%
Financials	Comm'l Banks	2.33%	Comm'l Banks	3.74%	Comm'l Banks	6.57%
Financials	Insurance	2.02%			Insurance	3.07%
Financials	Real Estate	1.02%	Real Estate	6.06%	Real Estate	5.86%
Healthcare	Biotech	1.96%			Biotech	0.89%
Healthcare	Hlth Care&Eqpt	2.22%	Hlth Care&Eqpt	4.02%	Hlth Care&Eqpt	3.63%
Healthcare	Pharma	7.19%	Pharma	1.12%		
Healthcare			Life Sciences T&S	1.63%	Life Sciences T&S	0.68%
Industrials	Aerospace & Def	2.89%	Aerospace & Def	0.53%	Aerospace & Def	3.08%
Industrials	Constr & Eng	0.16%			Constr & Eng	0.66%
Industrials	Electrical Eqpt	0.47%	Electrical Eqpt	1.73%	Electrical Eqpt	2.29%
Industrials	Machinery	1.58%	Machinery	4.60%	Machinery	4.57%
Industrials			Marine	0.16%	Marine	0.52%
Industrials	Road & Rail	0.92%	Road & Rail	1.06%	Road & Rail	1.00%
Industrials	Service & Supply	0.56%	Service & Supply	1.68%		
Materials	Chemicals	1.94%	Chemicals	3.83%		
Materials	Metals & Mng	0.86%	Metals & Mng	1.41%	Metals & Mng	0.50%
Staples	Beverages	2.52%			Beverages	0.09%
Staples	Food Pdts	1.70%	Food Pdts	1.34%		
Staples	Food&Stpls Ret	3.33%	Food&Stpls Ret	0.40%		
Staples	Personal Pdts	0.17%	Personal Pdts	0.47%	Personal Pdts	0.36%
Staples	Tobacco	1.67%	Tobacco	0.11%		
Technology	Elect Eqpt&Inst	0.37%			Elect Eqpt&Inst	3.04%
Technology	Office Electronics	0.07%	Office Electronics	0.18%		
Utilities	Electric Utilities	2.30%	Electric Utilities	1.79%	Electric Utilities	0.97%
Utilities	Gas Utilities	0.15%	Gas Utilities	2.07%	Gas Utilities	2.99%
Utilities	Multi Util&Pwr	1.40%	Multi Util&Pwr	2.11%	Multi Util&Pwr	0.49%

Long-Term Price Momentum - Changes This Month

	S&P 500 (65 Industries)		S&P 400 (64 Industries)		S&P 600 (63 Industries)	
	Upgrades = 22	Downgrades = 1	Upgrades = 18	Downgrades = 0	Upgrades = 19	Downgrades = 0
Major Shift	Stage 1 to 2: None	Stage 3 to 0: None	Stage 1 to 2: None	Stage 3 to 0: None	Stage 1 to 2: None	Stage 3 to 0: None
Acceleration	Stage 0 to 1: Cnsmr Fin Containers&Pkg Hshld Durables Txnl & Apparel Divrs Telcom Capital Mkts RE Management Hlth Care Prov Comm Eqpt Trdg Cos&Distr Semi&SemiEqpt Auto Auto Components Cmptr & Perph Hotel, Rest&Leis Internet Catlog Retail Distributors Air Frgt & Log IT Svcs Software Net Soft & Svcs Life Sciences T&S		Stage 0 to 1: Cnsmr Fin Containers&Pkg Hshld Durables Txnl & Apparel Divrs Telcom Capital Mkts RE Management Hlth Care Prov Comm Eqpt Constr & Eng Hshld Pdts Elect Eqpt&Inst Insurance Thrift & Mtg Fin Bldg Pdts Constr Materials Paper&ForestPdt Indus Conglom		Stage 0 to 1: Cnsmr Fin Containers&Pkg Hshld Durables Txnl & Apparel Service & Supply Food Pdts Leis Eqpt&Pdts Divrs Fin Svc Chemicals Trdg Cos&Distr Semi&SemiEqpt Auto Auto Components Cmptr & Perph Bldg Pdts Constr Materials Paper&ForestPdt Indus Conglom Food&Stpls Ret	
Deceleration		Stage 2 to 3: Div Cons Svcs		Stage 2 to 3: None		Stage 2 to 3: None
Waffling	Stage 3 to 2: None	Stage 1 to 0: None	Stage 3 to 2: None	Stage 1 to 0: None	Stage 3 to 2: None	Stage 1 to 0: None

Source: Dudack Research Group; StockVal; Industry total also includes S&P index; bold = similar shift; italics = opposite shift

April

In the “Market Capitalization” table to the right, blue indicates the largest concentrations of momentum within each of the ten sectors of each S&P index.

As seen in the near table, at the end of April momentum was concentrated in negative (Stage 0) and emerging (Stage 1). The positive was the appearance of blue in Stage 1. A major portion of Consumer Discretionary and Technology market capitalization is now in emerging momentum. The same is true of Telecom in SP500 and SP400 and Staples and Materials in the SP600.

In the table to the far right, green (increases this month) is concentrated in Stages 1 (an upgrade) while the decreases denoted by red are found in Stage 0.

The tables to the right provide a quick snap shot of the distribution of, and change in, this month's momentum for each S&P index.

The first table lists the market weighting of each sector within each index. In this table we have *shaded in blue* the momentum “stage” that dominates each sector's trend. “Stages” reflect momentum that is: emerging (Stage 1), positive (Stage 2), decelerating (Stage 3) or declining (Stage 0). The *pattern of blue* seen vertically (by Stage 1, 2, 3, 0) helps to define the momentum of each S&P style index. The pattern of blue seen horizontally describes the momentum within each sector. In most cases, a sector's momentum is a mixture of the four stages of momentum.

The table to the far right is a snapshot of the *changes that occurred this month in each sector*. Increases are noted in green; decreases are noted in red.

Market Capitalization by Stage and by S&P Index

SP500 (Market Cap%)	Stage			
	1	2	3	0
Cons Disc (9.5%)	69%	0%	2%	29%
Staples (12.0%)	0%	0%	0%	100%
Energy (12.5%)	0%	0%	0%	100%
Finance (12.2%)	27%	0%	0%	73%
Healthcare (13.8%)	18%	0%	0%	82%
Industrials (10.4%)	12%	0%	0%	88%
Materials (3.4%)	6%	0%	0%	94%
Tech (18.4%)	98%	0%	0%	2%
Telecom (3.7%)	100%	0%	0%	0%
Utilities (4.0%)	0%	0%	0%	100%

SP400 (Market Cap%)	Stage			
	1	2	3	0
Cons Disc (15.7%)	81%	5%	0%	14%
Staples (4.0%)	42%	0%	0%	58%
Energy (6.6%)	0%	0%	0%	100%
Finance (18.1%)	46%	0%	0%	54%
Healthcare (12.1%)	32%	0%	11%	57%
Industrials (15.2%)	24%	0%	0%	76%
Materials (7.2%)	26%	0%	0%	74%
Tech (14.3%)	90%	0%	0%	10%
Telecom (0.6%)	100%	0%	0%	0%
Utilities (6.3%)	6%	0%	0%	94%

SP600 (Market Cap%)	Stage			
	1	2	3	0
Cons Disc (16.3%)	98%	0%	0%	2%
Staples (4.0%)	88%	0%	0%	12%
Energy (4.3%)	0%	0%	0%	100%
Finance (18.8%)	18%	0%	0%	82%
Healthcare (11.7%)	5%	0%	4%	90%
Industrials (17.7%)	27%	0%	0%	73%
Materials (4.3%)	88%	0%	0%	12%
Tech (17.9%)	52%	0%	0%	48%
Telecom (0.4%)	0%	0%	0%	100%
Utilities (4.6%)	4%	0%	0%	96%

Bolded & Shading indicates stage with largest market cap
Source: Dudack Research Group; StockVal

Capitalization Shift Changes from Last Month

SP500	Stage			
	1	2	3	0
Cons Disc	36%	-2%	2%	-35%
Staples	0%	0%	0%	0%
Energy	0%	0%	0%	0%
Finance	27%	0%	0%	-27%
Healthcare	18%	0%	0%	-18%
Industrials	12%	0%	0%	-12%
Materials	6%	0%	0%	-6%
Tech	98%	0%	0%	-98%
Telecom	92%	0%	0%	-92%
Utilities	0%	0%	0%	0%

SP400	Stage			
	1	2	3	0
Cons Disc	11%	0%	0%	-11%
Staples	28%	0%	0%	-28%
Energy	0%	0%	0%	0%
Finance	46%	0%	0%	-46%
Healthcare	28%	0%	-1%	-27%
Industrials	22%	0%	0%	-22%
Materials	26%	0%	0%	-26%
Tech	26%	0%	0%	-26%
Telecom	13%	0%	0%	-13%
Utilities	-1%	0%	0%	1%

SP600	Stage			
	1	2	3	0
Cons Disc	28%	0%	0%	-28%
Staples	77%	0%	0%	-77%
Energy	0%	0%	0%	0%
Finance	3%	0%	0%	-3%
Healthcare	1%	0%	0%	-1%
Industrials	25%	0%	0%	-25%
Materials	88%	0%	0%	-88%
Tech	32%	0%	0%	-32%
Telecom	0%	0%	0%	0%
Utilities	0%	0%	0%	0%

Increase > 1.0%
Decrease < 1.0%

SP 500 Industry Curve – Large Cap

Key

Stage 1	Emerging
Stage 2	Positive
Stage 3	Decelerating
Stage 0	Negative

▲ Upgrade from Stage 0 or Stage 1

◀▲ Upgrade from Stage 3

▼ Downgrade from Stage 2 or Stage 3

▼▶ Downgrade from Stage 1

- Wireless Telcom
- Specialty Ret
- Multiline Ret
- ▲ Cmptr & Perph
- ▲ Trdg Cos&Distr
- ▲ Inet Softwr&Svc
- ▲ Software
- ▲ Auto Components
- ▲ Hotel, Rest&Leis
- ▲ Divrs Telcom
- ▲ Hlth Care Prov
- ▲ Comm Eqpt
- ▲ Internet Catlog
- ▲ Semi&SemiEqpt
- ▲ Life Sciences T&S
- ▲ Retail Distributors
- ▲ Txtl & Apparel
- ▲ IT Svcs
- ▲ Containers&Pkg
- ▲ Capital Mkts
- ▲ Real Estate Mgt
- ▲ Auto
- ▲ Cnsmr Fin
- ▲ Air Frgt & Log
- ▲ Hshld Durables

Stage 2
0.0%*

None

Stage 1
35.4%*

▼ Div Cons Svcs

Stage 3
0.2%*

Stage 0
64.3%*

- Biotech
- Road & Rail
- Constr & Eng
- Chemicals
- Hshld Pdts
- Oil & Gas
- Food&Stpls Ret
- Gas Utilities
- Energy Eqpt&Svc
- Health Eqpt & Sup
- Personal Pdts
- Metals & Mng
- Beverages
- Tobacco
- Electric Utilities
- Electrical Eqpt
- Machinery
- Aerospace & Def
- Food Pdts
- S&P 500
- Indus Conglom
- Multi Util&Pwr
- Paper&ForestPdt
- Pharma
- Office Electronics
- Leis Eqpt&Pdts
- Insurance
- Media
- Service & Supply
- Power & Engy°
- Healthcare Tech
- Thrift & Mtg Fin
- Comml Banks
- Elect Eqpt&Inst
- Divrs Fin Svc
- Bldg Pdts
- Real Estate
- Airlines
- Constr Materials

History of SP 500 Industry Momentum

By Ranking	Apr-09	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08
Div Cons Svcs	3	2	2	2	3	2	3	3	3	3	3	3
Wireless Telcom	1	1	1	0	0	0	0	0	0	0	0	0
Specialty Ret	1	1	0	0	0	0	0	1	1	0	0	0
Multiline Ret	1	1	0	0	0	0	0	1	1	0	0	0
Cmpt & Perph	1	0	0	0	0	0	0	3	3	3	3	3
Trdg Cos&Distr	1	0	0	0	0	0	0	0	3	3	3	3
Inet Softwr&Svc	1	0	0	0	0	0	0	0	0	3	3	3
Software	1	0	0	0	0	0	0	0	0	3	3	3
Auto Components	1	0	0	0	0	0	0	0	0	0	3	3
Hotel, Rest&Leis	1	0	0	0	0	0	0	0	0	0	0	3
Divrs Telcom	1	0	0	0	0	0	0	0	0	0	0	3
Hlth Care Prov	1	0	0	0	0	0	0	0	0	0	0	0
Comm Eqpt	1	0	0	0	0	0	0	0	0	0	0	0
Internet Catlog	1	0	0	0	0	0	0	0	0	0	0	0
Sem i& Sem iEqpt	1	0	0	0	0	0	0	0	0	0	0	0
Life Sciences T&S	1	0	0	0	0	0	0	0	0	0	0	0
Retail Distributors	1	0	0	0	0	0	0	0	0	0	0	0
Txtl & Apparel	1	0	0	0	0	0	0	0	0	0	0	0
IT Svcs	1	0	0	0	0	0	0	0	0	0	0	0
Containers&Pkg	1	0	0	0	0	0	0	0	0	0	0	0
Capital Mkts	1	0	0	0	0	0	0	0	0	0	0	0
Real Estate Mgt	1	0	0	0	0	0	0	0	0	0	0	0
Auto	1	0	0	0	0	0	0	0	0	0	0	0
Cnsm r Fin	1	0	0	0	0	0	0	0	0	0	0	0
Air Frgt & Log	1	0	0	0	0	0	0	0	0	0	0	0
Hshld Durables	1	0	0	0	0	0	0	1	1	0	0	0
Biotech	0	0	3	3	3	3	3	3	2	2	3	2
Road & Rail	0	0	0	3	3	3	3	3	2	2	2	2
Constr & Eng	0	0	0	0	0	3	3	3	3	3	3	2
Chemicals	0	0	0	0	0	0	3	3	3	3	3	3
Hshld Pdts	0	0	0	0	0	0	3	3	3	3	3	3
Oil & Gas	0	0	0	0	0	0	3	3	3	3	3	3
Food&Stpls Ret	0	0	0	0	0	0	3	3	3	3	3	2
Gas Utilities	0	0	0	0	0	0	3	3	3	3	2	2
Energy Eqpt&Svc	0	0	0	0	0	0	3	3	3	3	2	2
Health Eqpt & Sup	0	0	0	0	0	0	3	2	2	2	3	3
Personal Pdts	0	0	0	0	0	0	3	2	2	2	3	3
Metals & Mng	0	0	0	0	0	0	0	3	3	3	3	3
Beverages	0	0	0	0	0	0	0	3	3	3	3	3
Tobacco	0	0	0	0	0	0	0	3	3	3	3	3
Electric Utilities	0	0	0	0	0	0	0	3	3	3	3	3
Electrical Eqpt	0	0	0	0	0	0	0	3	3	3	3	3
Machinery	0	0	0	0	0	0	0	0	3	3	3	3
Aerospace & Def	0	0	0	0	0	0	0	0	3	3	3	3
Food Pdts	0	0	0	0	0	0	0	0	0	0	0	3
S&P 500	0	0	0	0	0	0	0	0	0	0	0	0
Indus Conglom	0	0	0	0	0	0	0	0	0	0	0	0
Multi Util&Pwr	0	0	0	0	0	0	0	0	0	0	0	0
Paper&ForestPdt	0	0	0	0	0	0	0	0	0	0	0	0
Pharma	0	0	0	0	0	0	0	0	0	0	0	0
Office Electronics	0	0	0	0	0	0	0	0	0	0	0	0
Leis Eqpt&Pdts	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0	0
Media	0	0	0	0	0	0	0	0	0	0	0	0
Service & Supply	0	0	0	0	0	0	0	0	0	0	0	0
Power & Engy*	0	0	0	0	0	0	0	0	0	0	0	0
Healthcare Tech	0	0	0	0	0	0	0	0	0	0	0	0
Thrift & Mtg Fin	0	0	0	0	0	0	0	0	0	0	0	0
Comm l Banks	0	0	0	0	0	0	0	0	0	0	0	0
Elect Eqpt&Inst	0	0	0	0	0	0	0	0	0	0	0	1
Divrs Fin Svc	0	0	0	0	0	0	0	1	0	0	0	0
Bldg Pdts	0	0	0	0	0	0	0	1	1	0	0	0
Real Estate	0	0	0	0	0	0	0	1	1	0	0	1
Airlines	0	0	0	0	0	0	0	1	1	1	1	1
Constr Materials	0	0	0	0	1	1	0	1	1	0	0	0

Source: Dudack Research Group; StockVal

* StockVal Pricing Index

SP 500 Performance

2009 Year-to-Date

S&P 500 Industry	YTD % Price Change	S&P 500 Industry	YTD % Price Change
Auto	82.5%	Aerospace & Def	-4.8%
RE Management	73.6%	Personal Pdts	-4.8%
Wireless Telcom	48.6%	Gas Utilities	-5.4%
Multiline Ret	30.2%	Beverages	-5.6%
Inet Softwr&Svc	25.2%	Air Frgt & Log	-5.9%
Cmptr & Perph	22.2%	Multi Util&Pwr	-7.9%
Comm Eqpt	20.9%	Tobacco	-8.5%
Chemicals	18.8%	Food Pdts	-9.6%
Internet Catlog	18.0%	Divrs Telcom	-9.7%
Capital Mkts	15.9%	Pow & Engy*	-9.7%
Paper&ForestPdt	15.8%	Road & Rail	-9.8%
Energy Eqpt&Svc	15.0%	Service & Supply	-10.0%
Specialty Ret	14.9%	Distributors	-10.3%
Semi&SemiEqpt	14.6%	Oil & Gas	-10.8%
Auto Components	14.0%	Pharma	-12.6%
Life Sciences T&S	12.4%	Electric Utilities	-14.1%
Elect Eqpt&Inst	10.4%	Biotech	-14.4%
Software	8.3%	Leis Eqpt&Pdts	-14.7%
Trdg Cos&Distr	8.1%	Insurance	-15.3%
IT Svcs	7.7%	Indus Conglom	-16.3%
Hshld Durables	7.6%	Divrs Fin Svc	-16.5%
Txtl & Apparel	7.2%	Real Estate	-16.6%
Metals & Mng	5.6%	Healthcare Tech	-17.2%
Machinery	0.4%	Hshld Pdts	-17.4%
Hotel, Rest&Leis	-0.3%	Thrift & Mtg Fin	-17.4%
Media	-1.4%	Constr & Eng	-17.8%
Cnsmr Fin	-1.7%	Airlines	-19.0%
Food&Stpls Ret	-2.3%	Bldg Pdts	-20.4%
Health Eqpt & Sup	-2.4%	Office Electronics	-23.3%
Hlth Care Prov	-2.8%	Div Cons Svcs	-24.2%
Containers&Pkg	-3.4%	Comm Banks	-30.2%
S&P 500	-3.4%	Constr Materials	-31.7%
Electrical Eqpt	-3.8%		

April

S&P 500 Industry	April '09	S&P 500 Industry	April '09
Auto	96.0%	Cmptr & Perph	12.9%
RE Management	86.1%	Service & Supply	12.6%
Cnsmr Fin	61.9%	Hotel, Rest&Leis	12.6%
Auto Components	61.4%	Wireless Telcom	12.5%
Paper&ForestPdt	42.8%	Air Frgt & Log	12.2%
Hshld Durables	36.8%	Hlth Care Prov	10.4%
Office Electronics	34.3%	Airlines	10.3%
Real Estate	33.9%	Capital Mkts	10.1%
Comm Banks	31.3%	Software	9.8%
Internet Catlog	31.1%	S&P 500	9.4%
Elect Eqpt&Inst	28.2%	Semi&SemiEqpt	8.2%
Bldg Pdts	26.9%	IT Svcs	7.7%
Containers&Pkg	25.4%	Constr Materials	7.4%
Machinery	23.8%	Metals & Mng	7.3%
Indus Conglom	23.5%	Life Sciences T&S	4.9%
Electrical Eqpt	23.0%	Constr & Eng	4.8%
Divrs Fin Svc	22.2%	Hshld Pdts	4.5%
Multiline Ret	22.0%	Food&Stpls Ret	4.2%
Energy Eqpt&Svc	21.1%	Gas Utilities	2.8%
Pow & Engy*	20.2%	Oil & Gas	2.6%
Media	19.9%	Health Eqpt & Sup	2.4%
Trdg Cos&Distr	19.4%	Food Pdts	2.4%
Personal Pdts	19.1%	Tobacco	2.1%
Insurance	18.8%	Divrs Telcom	1.3%
Txtl & Apparel	17.8%	Healthcare Tech	0.7%
Chemicals	15.9%	Electric Utilities	0.2%
Inet Softwr&Svc	15.2%	Beverages	0.1%
Leis Eqpt&Pdts	14.8%	Multi Util&Pwr	-1.0%
Aerospace & Def	14.6%	Thrift & Mtg Fin	-2.9%
Comm Eqpt	14.6%	Biotech	-3.6%
Distributors	13.7%	Pharma	-4.3%
Specialty Ret	13.6%	Div Cons Svcs	-19.1%
Road & Rail	13.4%		

Source: Dudack Research Group; StockVal

* StockVal Pricing Index

SP 400 Industry Curve – Mid Cap

Key

Stage 1	Emerging
Stage 2	Positive
Stage 3	Decelerating
Stage 0	Negative

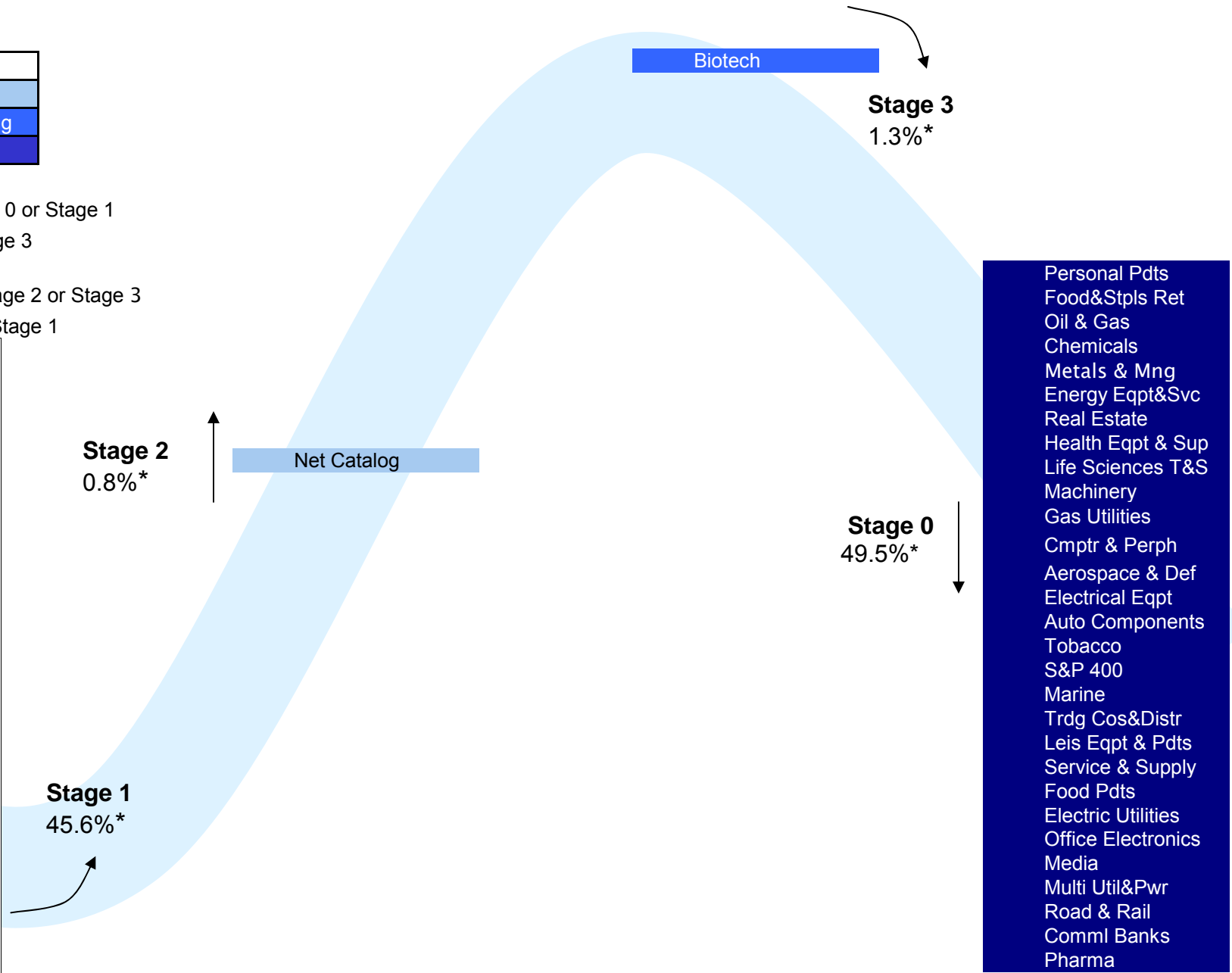
▲ Upgrade from Stage 0 or Stage 1

◀▲ Upgrade from Stage 3

▼ Downgrade from Stage 2 or Stage 3

▼▶ Downgrade from Stage 1

- Airlines
- Multiline Ret
- Div Cons Svcs
- Water Utilities
- Beverages
- Wireless Telcom
- Healthcare Tech
- Software
- IT Svcs
- Semi&SemiEqpt
- Net Soft&Svcs
- Hotel, Rest & Leis
- Auto
- Specialty Ret
- ▲ Constr & Eng
- ▲ Bldg Pdts
- ▲ Hshld Pdts
- ▲ Capital Mkts*
- ▲ Elect Eqpt&Inst
- ▲ Indus Conglom
- ▲ Comm Eqpt
- ▲ Txtl & Apparel
- ▲ Real Estate Mgt
- ▲ Hlth Care Prov
- ▲ Divrs Telcom
- ▲ Paper&ForestPdt
- ▲ Containers&Pkg
- ▲ Hshld Durables
- ▲ Constr Materials
- ▲ Insurance
- ▲ Cnsmr Fin
- ▲ Thrift&Mtg Fin



History of SP 400 Industry Momentum

By Ranking	Apr-09	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08
Biotech	3	3	2	2	2	3	2	2	2	2	2	2
Net Catalog	2	2	2	2	2	2	2	2	2	2	2	2
Airlines	1	1	1	1	1	1	1	1	1	0	0	0
Multiline Ret	1	1	1	1	1	1	0	0	0	0	0	0
Div Cons Svcs	1	1	1	1	1	1	0	0	0	0	0	0
Water Utilities	1	1	1	1	1	1	0	0	0	0	0	0
Beverages	1	1	1	0	0	0	0	0	0	0	3	3
Wireless Telcom	1	1	1	0	0	0	0	0	0	0	0	0
Healthcare Tech	1	1	1	0	0	0	0	0	0	0	0	0
Software	1	1	0	0	0	0	0	0	0	0	0	3
IT Svcs	1	1	0	0	0	0	0	0	0	0	0	0
Semi&SemiEqpt	1	1	0	0	0	0	0	0	0	0	0	0
Net Soft&Svcs	1	1	0	0	0	0	0	0	0	0	0	0
Hotel, Rest & Leis	1	1	0	0	0	0	0	0	0	0	0	0
Auto	1	1	0	0	0	0	0	0	0	0	0	0
Specialty Ret	1	1	0	0	0	0	0	1	1	0	0	0
Constr & Eng	1	0	0	0	0	0	0	0	3	3	3	3
Bldg Pdts	1	0	0	0	0	0	0	0	3	3	3	3
Hshld Pdts	1	0	0	0	0	0	0	0	3	3	3	3
Capital Mkts*	1	0	0	0	0	0	0	0	0	0	0	3
Elect Eqpt&Inst	1	0	0	0	0	0	0	0	0	0	0	3
Indus Conglom	1	0	0	0	0	0	0	0	0	0	0	0
Comm Eqpt	1	0	0	0	0	0	0	0	0	0	0	0
Txtl & Apparel	1	0	0	0	0	0	0	0	0	0	0	0
Real Estate Mgt	1	0	0	0	0	0	0	0	0	0	0	0
Hlth Care Prov	1	0	0	0	0	0	0	0	0	0	0	0
Divrs Telcom	1	0	0	0	0	0	0	0	0	0	0	0
Paper&ForestPdt	1	0	0	0	0	0	0	0	0	0	0	0
Containers&Pkg	1	0	0	0	0	0	0	0	1	0	0	0
Hshld Durables	1	0	0	0	0	0	0	1	1	0	0	1
Constr Materials	1	0	0	0	1	0	0	0	0	0	0	3
Insurance	1	0	0	0	0	0	0	1	0	0	0	0
Cnsmr Fin	1	0	0	1	1	0	0	1	1	0	0	0
Thrft&Mtg Fin	1	0	0	1	1	1	1	1	0	0	0	0
Personal Pdts	0	0	0	3	3	3	3	2	2	2	2	2
Food&Stpls Ret	0	0	0	0	3	3	3	3	3	3	3	3
Retail Distributors	0	0	0	0	3	3	3	3	3	3	3	2
Oil & Gas	0	0	0	0	0	3	3	3	3	3	2	2
Chemicals	0	0	0	0	0	0	3	3	3	3	3	3
Metals & Mng	0	0	0	0	0	0	3	3	3	3	2	2
Energy Eqpt&Svc	0	0	0	0	0	0	3	3	3	3	2	2
Real Estate	0	0	0	0	0	0	0	3	3	3	3	3
Health Eqpt & Sup	0	0	0	0	0	0	0	3	3	3	3	3
Life Sciences T&S	0	0	0	0	0	0	0	3	3	3	3	3
Machinery	0	0	0	0	0	0	0	3	3	3	3	2
Gas Utilities	0	0	0	0	0	0	0	3	3	3	2	2
Cmptr & Perph	0	0	0	0	0	0	0	3	3	3	2	2
Aerospace & Def	0	0	0	0	0	0	0	0	3	3	3	3
Electrical Eqpt	0	0	0	0	0	0	0	0	3	3	3	3
Auto Components	0	0	0	0	0	0	0	0	0	0	3	3
Tobacco	0	0	0	0	0	0	0	0	0	0	3	3
S&P 400	0	0	0	0	0	0	0	0	0	0	0	3
Marine	0	0	0	0	0	0	0	0	0	0	0	3
Trdg Cos&Distr	0	0	0	0	0	0	0	0	0	0	0	2
Leis Eqpt & Pdts	0	0	0	0	0	0	0	0	0	0	0	0
Service & Supply	0	0	0	0	0	0	0	0	0	0	0	0
Food Pdts	0	0	0	0	0	0	0	0	0	0	0	0
Electric Utilities	0	0	0	0	0	0	0	0	0	0	0	0
Office Electronics	0	0	0	0	0	0	0	0	0	0	0	0
Media	0	0	0	0	0	0	0	0	0	0	0	0
Multi Util&Pwr	0	0	0	0	0	0	0	0	1	0	0	0
Road & Rail	0	0	0	0	0	0	0	1	1	1	0	0
Comm Banks	0	0	0	0	0	0	1	1	0	0	0	0
Pharma	0	0	0	1	1	1	1	1	1	1	1	1

Source: Dudack Research Group; StockVal

SP 400 Performance

2009 Year-to-Date

S&P 400 Industry	YTD % Price Change	S&P 400 Industry	YTD % Price Change
Paper&ForestPdt	160.9%	Office Electronics	4.9%
Auto	74.4%	Media	4.3%
Net Soft&Svcs	51.4%	S&P 400	4.3%
Divrs Telcom	44.6%	Multiline Ret	3.2%
Specialty Ret	41.1%	Aerospace & Def	3.1%
Healthcare Tech	39.9%	Machinery	1.7%
Net Catalog	37.5%	Tobacco	1.0%
Cmptr & Perph	36.2%	Household Pdts	0.9%
Semi&SemiEqpt	33.7%	IT Svcs	0.6%
Cnsmr Fin	33.1%	Gas Utilities	0.3%
Txtl & Apparel	31.7%	Trdg Cos&Distr	-1.2%
Comm Eqpt	30.7%	Biotech	-2.4%
Auto Components	29.2%	Food & Stpls Ret	-4.1%
Energy Eqpt&Svc	27.4%	Div Cons Svcs	-4.4%
Hotel, Rest & Leis	21.9%	Service & Supply	-4.9%
Beverages	21.4%	Road & Rail	-5.8%
Metals & Mng	16.6%	Food Pdts	-6.5%
Real Estate Mgnt & Dvlpmt	16.5%	Personal Pdts	-9.1%
Containers&Pkg	16.2%	Water Utilities	-10.9%
Software	16.1%	Insurance	-11.2%
Hlth Care Prov	13.2%	Electric Utilities	-12.4%
Capital Mkts	13.0%	Wireless Telcom	-12.4%
Constr & Eng	12.3%	Life Sciences T&S	-13.0%
Chemicals	12.3%	Constr Materials	-13.4%
Oil & Gas	11.0%	Multi Util&Pwr	-13.5%
Indus Conglom	9.9%	Thrift&Mtg Fin	-14.8%
Elect Eqpt&Inst	9.8%	Real Estate	-15.0%
Hshld Durables	7.1%	Pharma	-17.2%
Inet Softwr&Svc	7.1%	Leis Eqpt & Pdts	-18.7%
Marine	6.3%	Airlines	-19.1%
Health Eqpt & Sup	6.2%	Comml Banks	-25.3%
Electrical Eqpt	5.8%		

April

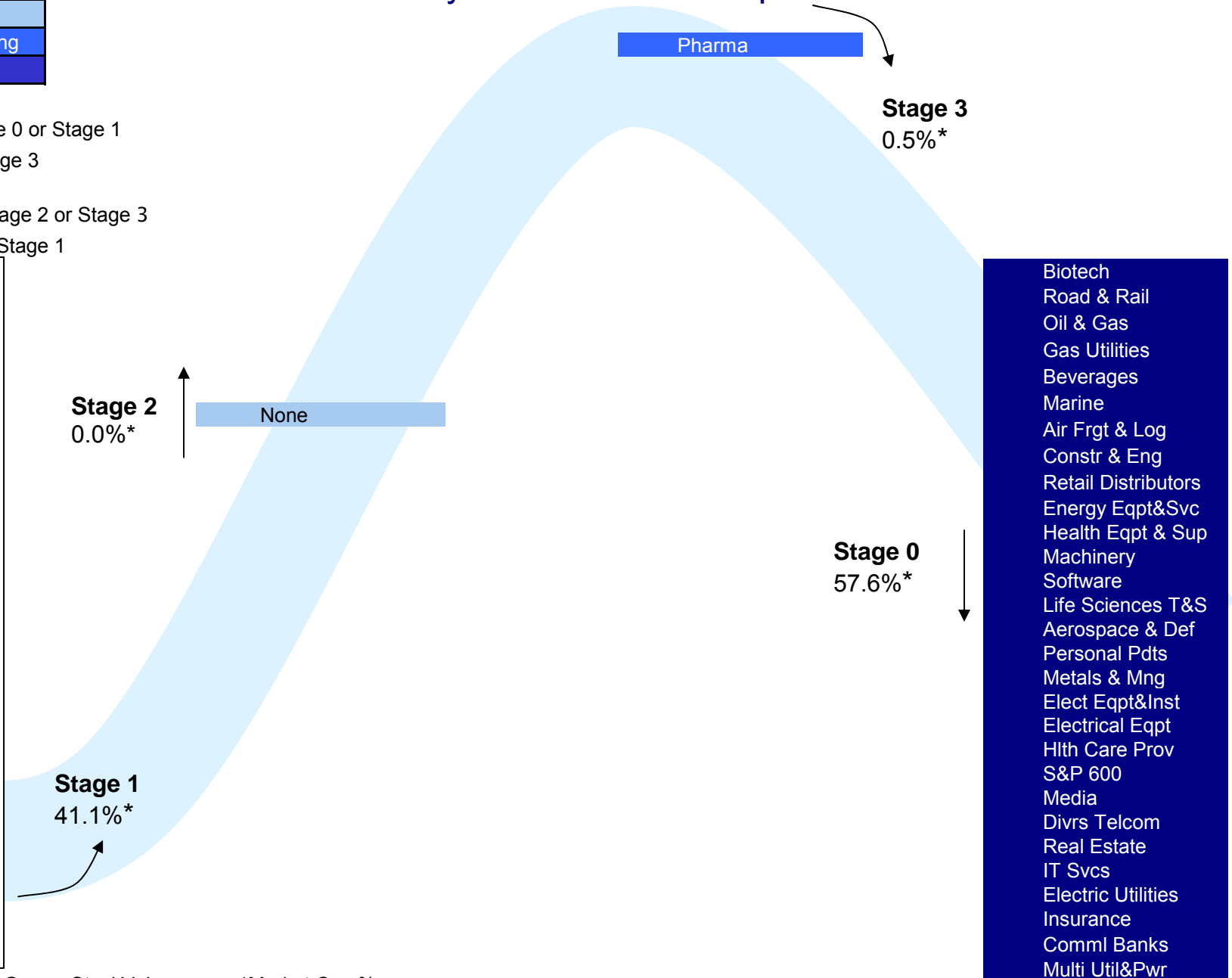
S&P 400 Industry	April '09	S&P 400 Industry	April '09
Paper&ForestPdt	82.5%	Hlth Care Prov	15.6%
Cnsmr Fin	73.6%	S&P 400	14.8%
Auto	47.2%	Electrical Eqpt	14.5%
Marine	40.0%	Road & Rail	14.4%
Auto Components	39.5%	Service & Supply	12.3%
Trdg Cos&Distr	39.2%	Office Electronics	11.7%
Real Estate Mgnt & Dvlpmt	38.7%	Software	11.5%
Txtl & Apparel	38.2%	Gas Utilities	9.4%
Metals & Mng	36.1%	Constr & Eng	9.4%
Comm Eqpt	36.0%	Household Pdts	9.1%
Hshld Durables	27.8%	Comml Banks	8.2%
Real Estate	27.5%	Food & Stpls Ret	7.6%
Airlines	26.6%	Multiline Ret	7.3%
Energy Eqpt&Svc	26.6%	Inet Softwr&Svc	6.8%
Machinery	26.6%	Constr Materials	6.0%
Containers&Pkg	24.0%	Health Eqpt & Sup	5.7%
Cmptr & Perph	23.4%	Leis Eqpt & Pdts	5.2%
Media	23.3%	Thrift&Mtg Fin	5.0%
Net Soft&Svcs	23.1%	Food Pdts	4.2%
Elect Eqpt&Inst	22.8%	Insurance	4.0%
Healthcare Tech	22.4%	IT Svcs	3.9%
Oil & Gas	22.0%	Electric Utilities	3.7%
Divrs Telcom	21.3%	Life Sciences T&S	2.8%
Beverages	21.3%	Multi Util&Pwr	2.2%
Aerospace & Def	20.5%	Wireless Telcom	1.5%
Capital Mkts	19.4%	Tobacco	0.8%
Hotel, Rest & Leis	18.9%	Pharma	0.4%
Semi&SemiEqpt	18.9%	Biotech	0.2%
Chemicals	16.6%	Personal Pdts	-1.4%
Indus Conglom	15.9%	Div Cons Svcs	-5.2%
Specialty Ret	15.9%	Water Utilities	-8.3%
Net Catalog	15.7%		

Key

Stage 1	Emerging
Stage 2	Positive
Stage 3	Decelerating
Stage 0	Negative

- ▲ Upgrade from Stage 0 or Stage 1
- ◀▲ Upgrade from Stage 3
- ▼ Downgrade from Stage 2 or Stage 3
- ▼▶ Downgrade from Stage 1

SP 600 Industry Curve – Small Cap



History of SP 600 Industry Momentum

By Ranking	Apr-09	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08
Pharma	3	3	3	3	2	2	2	2	2	2	3	2
Hshld Pdts	1	1	1	1	1	1	0	1	1	0	0	1
Divs Cons Svcs	1	1	1	1	0	0	0	0	0	0	0	0
Tobacco	1	1	1	0	1	1	1	0	0	0	0	0
Thrift&Mtg Fin	1	1	1	0	1	0	1	1	1	0	0	0
Comm Eqpt	1	1	0	0	0	0	0	0	0	0	0	0
Inet Softwr&Svc	1	1	0	0	0	0	0	0	0	0	0	0
Healthcare Tech	1	1	0	0	0	0	0	0	0	0	0	0
Net Catalog	1	1	0	0	0	0	0	0	0	0	0	0
Hotel, Rest&Leis	1	1	0	0	0	0	0	0	0	0	0	0
Specialty Ret	1	1	0	0	0	0	0	1	1	0	0	0
Capital Mkts	1	1	0	0	1	0	1	1	1	1	0	1
Multiline Ret	1	1	0	1	1	1	1	1	1	1	1	1
Airlines	1	1	0	1	1	0	0	0	0	0	0	0
Water Utilities	1	1	0	1	0	0	0	1	1	0	0	0
Food Pdts	1	0	0	0	0	0	3	3	3	3	3	3
Containers&Pkg	1	0	0	0	0	0	0	2	1	0	3	3
Trdg Cos&Distr	1	0	0	0	0	0	0	0	0	0	0	0
Txtl & Apparel	1	0	0	0	0	0	0	0	0	0	0	0
Semi&SemiEqpt	1	0	0	0	0	0	0	0	0	0	0	0
Chemicals	1	0	0	0	0	0	0	0	0	0	0	0
Auto Components	1	0	0	0	0	0	0	0	0	0	0	0
Constr Materials	1	0	0	0	0	0	0	0	0	0	0	0
Cmptr & Perph	1	0	0	0	0	0	0	0	0	0	0	0
Auto	1	0	0	0	0	0	0	0	0	0	0	0
Service & Supply	1	0	0	0	0	0	0	0	1	0	0	0
Paper&ForestPdt	1	0	0	0	0	0	0	1	0	0	0	0
Hshld Durables	1	0	0	0	0	0	0	1	1	0	0	0
Leis Eqpt&Pdts	1	0	0	0	0	0	0	1	1	0	0	0
Bldg Pdts	1	0	0	0	0	0	0	1	1	0	0	0
Food&Stpls Ret	1	0	0	0	0	0	1	1	1	0	0	0
Cnsmr Fin	1	0	0	0	0	0	1	1	1	1	0	1
Divrs Fin Svc	1	0	0	0	1	0	1	1	0	0	0	0
Indus Conglom	1	0	0	1	1	1	1	1	1	1	0	0
Biotech	0	0	0	3	3	3	3	3	3	2	3	3
Road & Rail	0	0	0	3	3	3	3	3	2	2	2	2
Oil & Gas	0	0	0	3	3	3	3	3	2	2	2	2
Gas Utilities	0	0	0	3	3	2	2	1	1	0	0	0
Beverages	0	0	0	0	0	3	3	3	3	3	3	3
Marine	0	0	0	0	0	3	3	3	3	3	3	2
Air Frgt & Log	0	0	0	0	0	3	3	3	2	2	3	2
Constr & Eng	0	0	0	0	0	0	3	3	3	3	3	3
Retail Distributors	0	0	0	0	0	0	3	3	3	3	3	2
Energy Eqpt&Svc	0	0	0	0	0	0	3	3	3	3	2	3
Health Eqpt & Sup	0	0	0	0	0	0	0	3	3	3	3	3
Machinery	0	0	0	0	0	0	0	0	3	3	3	3
Software	0	0	0	0	0	0	0	0	3	3	3	3
Life Sciences T&S	0	0	0	0	0	0	0	0	3	3	3	3
Aerospace & Def	0	0	0	0	0	0	0	0	3	3	3	3
Personal Pdts	0	0	0	0	0	0	0	0	0	3	3	3
Metals & Mng	0	0	0	0	0	0	0	0	0	3	3	3
Elect Eqpt&Inst	0	0	0	0	0	0	0	0	0	3	3	3
Electrical Eqpt	0	0	0	0	0	0	0	0	0	0	0	3
Hlth Care Prov	0	0	0	0	0	0	0	0	0	0	0	0
S&P 600	0	0	0	0	0	0	0	0	0	0	0	0
Media	0	0	0	0	0	0	0	1	0	0	0	0
Divrs Telcom	0	0	0	0	0	0	0	1	0	0	0	0
Real Estate	0	0	0	0	0	0	0	1	0	1	1	1
IT Svcs	0	0	0	0	0	0	0	1	1	0	0	1
Electric Utilities	0	0	0	0	0	0	0	1	1	1	0	1
Insurance	0	0	0	0	1	0	0	1	1	0	0	0
Comm l Banks	0	0	0	0	1	0	1	1	0	0	0	0
Multi Util&Pwr	0	0	0	1	1	0	1	1	1	1	1	1

Source: Dudack Research Group; StockVal

SP 600 Performance

2009 Year-to-Date

April

S&P 600 Industry	YTD % Price Change	S&P 600 Industry	YTD % Price Change	S&P 600 Industry	April '09	S&P 600 Industry	April '09
Auto	46.1%	IT Svcs	0.3%	Real Estate Mgt	68.1%	Semi&SemiEqpt	17.1%
Auto Components	39.5%	Healthcare Tech	0.2%	Auto	65.9%	Constr Materials	17.1%
Multiline Ret	35.7%	Road & Rail	-1.2%	Distributors	62.2%	Hshld Pdts	17.0%
Real Estate Mgt	35.1%	Cnsmr Fin	-1.2%	Auto Components	54.5%	Divrs Telcom	16.7%
Speciality Ret	33.2%	Service & Supply	-1.3%	Containers&Pkg	43.0%	Healthcare Tech	16.5%
Hotel, Rest&Leis	32.4%	Paper&ForestPdt	-2.6%	Media	41.7%	Internet Catalog	16.4%
Tobacco	27.5%	S&P 600	-2.9%	Paper&ForestPdt	41.1%	Machinery	16.4%
Hshld Pdts	23.1%	Electrical Eqpt	-3.0%	Leis Eqpt&Pdts	40.0%	Food Pdts	15.9%
Semi&SemiEqpt	21.8%	Bldg Pdts	-4.3%	Hshld Durables	38.4%	Marine	15.8%
Cmptr & Perph	19.1%	Life Sciences T&S	-4.4%	Cnsmr Fin	36.7%	Net Catalog	15.2%
Inet Softwr&Svc	14.6%	Health Eqpt & Sup	-5.8%	Txtl & Apparel	33.6%	Aerospace & Def	14.2%
Food Pdts	13.3%	Beverages	-6.3%	Multiline Ret	32.9%	Road & Rail	13.7%
Marine	12.8%	Machinery	-7.0%	Hotel, Rest&Leis	32.3%	Constr & Eng	13.1%
Containers&Pkg	12.7%	Hlth Care Prov	-9.4%	Electrical Eqpt	30.4%	Pharma	11.6%
Software	11.7%	Constr & Eng	-10.6%	Speciality Ret	30.0%	Hlth Care Prov	9.7%
Distributors	11.0%	Real Estate	-13.1%	Trdg Cos&Distr	29.1%	Food&Stpls Ret	8.9%
Energy Eqpt&Svc	10.5%	Gas Utilities	-13.5%	Elect Eqpt&Inst	28.1%	Capital Mkts	8.5%
Txtl & Apparel	9.6%	Metals & Mng	-13.8%	Real Estate	27.7%	Comm Banks	8.2%
Hshld Durables	8.8%	Indus Conglom	-14.5%	Beverages	27.5%	IT Svcs	7.9%
Comm Eqpt	8.6%	Electric Utilities	-15.7%	Chemicals	26.9%	Insurance	5.7%
Constr Materials	7.9%	Insurance	-17.3%	Metals & Mng	26.6%	Divs Cons Svcs	5.1%
Trdg Cos&Distr	7.7%	Multi Util&Pwr	-18.5%	Bldg Pdts	26.1%	Life Sciences T&S	4.5%
Divs Cons Svcs	7.7%	Personal Pdts	-20.5%	Energy Eqpt&Svc	25.0%	Health Eqpt & Sup	3.9%
Net Catalog	7.7%	Air Frgt & Log	-20.7%	Service & Supply	23.9%	Thrift&Mtg Fin	2.5%
Internet Catalog	7.2%	Oil & Gas	-21.0%	Oil & Gas	22.5%	Multi Util&Pwr	2.1%
Elect Eqpt&Inst	6.2%	Aerospace & Def	-21.5%	Divrs Fin Svc	22.2%	Biotech	0.1%
Leis Eqpt&Pdts	5.9%	Pharma	-26.9%	Comm Eqpt	21.7%	Personal Pdts	-0.5%
Water Utilities	4.7%	Thrift&Mtg Fin	-28.9%	Air Frgt & Log	21.5%	Electric Utilities	-2.2%
Divrs Fin Svc	4.6%	Biotech	-29.7%	Indus Conglom	19.1%	Gas Utilities	-2.3%
Chemicals	4.0%	Comm Banks	-31.6%	Cmptr & Perph	18.9%	Tobacco	-2.4%
Media	3.3%	Airlines	-35.3%	Inet Softwr&Svc	18.1%	Airlines	-3.2%
Capital Mkts	2.6%	Divrs Telcom	-35.7%	S&P 600	17.3%	Water Utilities	-4.9%
Food&Stpls Ret	2.3%			Software	17.3%		

Source: Dudack Research Group; StockVal

Historical Summary

Number and Percentage of Industries in Each Stage

SP 500

SP 500	Apr-09	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08
Stage												
One	25	3	1	0	1	1	0	8	7	1	1	3
Two	0	1	1	1	0	1	0	2	4	3	3	6
Three	1	0	1	2	3	3	12	15	16	20	21	21
Zero	39	61	62	62	61	60	53	40	38	41	40	35
Total	65	65	65	65	65	65	65	65	65	65	65	65
Stage												
One	38%	5%	2%	0%	2%	2%	0%	12%	11%	2%	2%	5%
Two	0%	2%	2%	2%	0%	2%	0%	3%	6%	5%	5%	9%
Three	2%	0%	2%	3%	5%	5%	18%	23%	25%	31%	32%	32%
Zero	60%	94%	95%	95%	94%	92%	82%	62%	58%	63%	62%	54%

SP 400

SP 400	Apr-09	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08
Stage												
One	32	14	7	6	9	6	4	9	8	2	1	2
Two	1	1	2	2	2	1	2	3	3	3	8	11
Three	1	1	0	1	3	5	7	12	17	17	15	19
Zero	30	48	55	55	50	52	51	40	36	42	40	32
Total	64	64	64	64	64	64	64	64	64	64	64	64
Stage												
One	50%	22%	11%	9%	14%	9%	6%	14%	13%	3%	2%	3%
Two	2%	2%	3%	3%	3%	2%	3%	5%	5%	5%	13%	17%
Three	2%	2%	0%	2%	5%	8%	11%	19%	27%	27%	23%	30%
Zero	47%	75%	86%	86%	78%	81%	80%	63%	56%	66%	63%	50%

SP 600

SP 600	Apr-09	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08
Stage												
One	33	14	4	7	11	4	10	22	19	7	3	8
Two	0	0	0	0	1	2	2	2	4	5	3	6
Three	1	1	1	5	4	6	10	11	12	14	17	15
Zero	29	48	58	51	47	51	41	28	28	37	40	34
Total	63	63	63	63	63	63	63	63	63	63	63	63
Stage												
One	52%	22%	6%	11%	17%	6%	16%	35%	30%	11%	5%	13%
Two	0%	0%	0%	0%	2%	3%	3%	3%	6%	8%	5%	10%
Three	2%	2%	2%	8%	6%	10%	16%	17%	19%	22%	27%	24%
Zero	46%	76%	92%	81%	75%	81%	65%	44%	44%	59%	63%	54%

Source: Dudack Research Group; StockVal; Industry total includes S&P Index

SP 1500 Performance

2009 Year-to-Date

April

S&P Sector	YTD % Price Change	S&P Sector	April '09
S&P 600 CONSUMER DISCRETIONRY	21.6%	S&P 600 CONSUMER DISCRETIONRY	29.9%
S&P 400 CONSUMER DISCRETIONRY	21.1%	S&P 600 MATERIALS	28.6%
S&P 400 ENERGY	18.3%	S&P 400 ENERGY	24.4%
S&P 400 INFORMATION TECH	16.9%	S&P 600 ENERGY	24.2%
S&P 500 INFORMATION TECH	16.5%	S&P 500 FINANCIAL	22.2%
S&P 400 MATERIALS	12.0%	S&P 400 MATERIALS	20.9%
S&P 500 MATERIALS	11.9%	S&P 600 INDUSTRIALS	19.3%
S&P 600 INFORMATION TECH	11.7%	S&P 400 INDUSTRIALS	18.8%
S&P 500 CONSUMER DISCRETIONRY	8.3%	S&P 600 INFORMATION TECH	18.7%
S&P/BARRA MIDCAP 400 GROWTH	8.0%	S&P 500 CONSUMER DISCRETIONRY	18.5%
S&P 600 CONSUMER STAPLES	6.5%	S&P/BARRA SMALLCAP 600 VALUE	18.2%
S&P 400 MIDCAP INDEX	4.3%	S&P 500 INDUSTRIALS	17.7%
S&P 400 INDUSTRIALS	2.3%	S&P 600 SMALLCAP INDEX	17.3%
S&P 600 MATERIALS	2.2%	S&P/BARRA SMALLCAP 600 GROWTH	16.5%
S&P 400 HEALTH CARE	1.9%	S&P 400 CONSUMER DISCRETIONRY	16.4%
S&P 400 CONSUMER STAPLES	1.7%	S&P 600 TELECOM	16.4%
S&P/BARRA 500 GROWTH INDEX	1.1%	S&P 400 INFORMATION TECH	16.2%
S&P/BARRA MIDCAP 400 VALUE	0.7%	S&P/BARRA MIDCAP 400 VALUE	15.5%
S&P/BARRA SMALLCAP 600 GROWTH	-1.0%	S&P 500 MATERIALS	15.1%
S&P 600 ENERGY	-2.4%	S&P 400 MIDCAP INDEX	14.8%
S&P 600 SMALLCAP INDEX	-2.9%	S&P 600 FINANCIALS	14.2%
S&P 500 INDEX	-3.4%	S&P 400 FINANCIAL	14.1%
S&P/BARRA SMALLCAP 600 VALUE	-4.8%	S&P/BARRA MIDCAP 400 GROWTH	14.0%
S&P 500 TELECOM	-6.4%	S&P 500 INFORMATION TECH	12.0%
S&P 400 TELECOM	-7.0%	S&P 600 CONSUMER STAPLES	11.9%
S&P 600 INDUSTRIALS	-7.4%	S&P/BARRA 500 VALUE INDEX	10.8%
S&P 500 ENERGY	-7.9%	S&P 400 CONSUMER STAPLES	10.2%
S&P 500 INDUSTRIALS	-7.9%	S&P 500 INDEX	9.4%
S&P/BARRA 500 VALUE INDEX	-8.0%	S&P/BARRA 500 GROWTH INDEX	8.2%
S&P 500 CONSUMER STAPLES	-8.6%	S&P 400 HEALTH CARE	7.3%
S&P 400 UTILITIES	-9.2%	S&P 600 HEALTH CARE	7.3%
S&P 500 HEALTH CARE	-9.3%	S&P 500 ENERGY	4.8%
S&P 600 HEALTH CARE	-10.6%	S&P 400 UTILITIES	4.2%
S&P 500 UTILITIES	-11.5%	S&P 400 TELECOM	4.1%
S&P 400 FINANCIAL	-13.0%	S&P 500 CONSUMER STAPLES	3.0%
S&P 500 FINANCIAL	-13.9%	S&P 500 TELECOM	2.2%
S&P 600 UTILITIES	-14.0%	S&P 500 UTILITIES	0.4%
S&P 600 FINANCIALS	-19.7%	S&P 500 HEALTH CARE	-0.9%
S&P 600 TELECOM	-35.7%	S&P 600 UTILITIES	-1.9%

Source: Dudack Research Group; StockVal

SP 500 Index by Sector, Industry, and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry		
F	FORD MOTOR COMPANY	ConsDisc	Auto	Auto Mfg	LTD	LIMITED BRANDS INCORPORATED	ConsDisc	SpecRetl	AppriStr
GM	GENERAL MOTORS CORPORATION	ConsDisc	Auto	Auto Mfg	TJX	TJX COMPANIES INCORPORATED	ConsDisc	SpecRetl	AppriStr
HOG	HARLEY-DAVIDSON INCORPORATED	ConsDisc	Auto	MtrcyMfg	AN	AUTONATION INCORPORATED	ConsDisc	SpecRetl	AutoRtl
JCI	JOHNSON CONTROLS INCORPORATED	ConsDisc	AutoCmpt	AutoPart	AZO	AUTOZONE INCORPORATED	ConsDisc	SpecRetl	AutoRtl
GT	GOODYEAR TIRE & RUBBER COMPANY	ConsDisc	AutoCmpt	Tires&Rb	ORLY	O'REILLY AUTOMOTIVE INCORPORATED	ConsDisc	SpecRetl	AutoRtl
APOL	APOLLO GROUP INCORPORATED	ConsDisc	DvConSvs	EduSvcs	BBY	BEST BUY COMPANY INCORPORATED	ConsDisc	SpecRetl	ElectStr
HRB	H&R BLOCK INCORPORATED	ConsDisc	DvConSvs	SpConsSv	GME	GAMESTOP CORPORATION	ConsDisc	SpecRetl	ElectStr
BDK	BLACK & DECKER CORPORATION	ConsDisc	HomeDrbl	Applianc	RSH	RADIOSHACK CORPORATION	ConsDisc	SpecRetl	ElectStr
SNA	SNAP-ON INCORPORATED	ConsDisc	HomeDrbl	Applianc	BBBY	BED BATH & BEYOND INCORPORATED	ConsDisc	SpecRetl	HomeRtl
SWK	STANLEY WORKS THE	ConsDisc	HomeDrbl	Applianc	HD	HOME DEPOT INCORPORATED	ConsDisc	SpecRetl	HomImprv
WHR	WHIRLPOOL CORPORATION	ConsDisc	HomeDrbl	Applianc	LOW	LOWES COMPANIES INCORPORATED	ConsDisc	SpecRetl	HomImprv
HAR	HARMAN INTL INDUSTRIES INC	ConsDisc	HomeDrbl	ConsElec	SHW	SHERWIN-WILLIAMS COMPANY	ConsDisc	SpecRetl	HomImprv
CTX	CENTEX CORPORATION	ConsDisc	HomeDrbl	HomeBldg	ODP	OFFICE DEPOT INCORPORATED	ConsDisc	SpecRetl	Spec Str
DHI	HORTON D R INCORPORATED	ConsDisc	HomeDrbl	HomeBldg	SPLS	STAPLES INCORPORATED	ConsDisc	SpecRetl	Spec Str
KBH	KB HOME CORPORATION	ConsDisc	HomeDrbl	HomeBldg	TIF	TIFFANY & COMPANY	ConsDisc	SpecRetl	Spec Str
LEN	LENNAR CORPORATION CL A	ConsDisc	HomeDrbl	HomeBldg	COH	COACH INCORPORATED	ConsDisc	TxtlAprl	Apparel
PHM	PULTE HOMES INCORPORATED	ConsDisc	HomeDrbl	HomeBldg	RL	POLO RALPH LAUREN CORPORATION	ConsDisc	TxtlAprl	Apparel
LEG	LEGGETT & PLATT INCORPORATED	ConsDisc	HomeDrbl	HomeFurn	VFC	VF CORPORATION	ConsDisc	TxtlAprl	Apparel
FO	FORTUNE BRANDS INCORPORATED	ConsDisc	HomeDrbl	Housewar	NKE	NIKE INCORPORATED	ConsDisc	TxtlAprl	Footwear
NWL	NEWELL RUBBERMAID COMPANY	ConsDisc	HomeDrbl	Housewar	DO	DIAMOND OFFSHORE DRILLING INC	Energy	EngEqSrv	OilDrill
IGT	INTERNATIONAL GAME TECHNOLOGY	ConsDisc	HotelRst	Casinos	ESV	ENSCO INTERNATIONAL INCORPORATED	Energy	EngEqSrv	OilDrill
WYNN	WYNN RESORTS LIMITED	ConsDisc	HotelRst	Casinos	NBR	NABORS INDUSTRIES LIMITED	Energy	EngEqSrv	OilDrill
CCL	CARNIVAL CORPORATION CL A	ConsDisc	HotelRst	Hotels	RDC	ROWAN COMPANIES INCORPORATED	Energy	EngEqSrv	OilDrill
HOT	STARWOOD HOTELS & RESORTS WORLDWIDE	ConsDisc	HotelRst	Hotels	BHI	BAKER HUGHES INCORPORATED	Energy	EngEqSrv	OilEqSrv
MAR	MARRIOTT INTERNATIONAL INC CL A	ConsDisc	HotelRst	Hotels	BJS	BJ SERVICES COMPANY	Energy	EngEqSrv	OilEqSrv
WYN	WYNDHAM WORLDWIDE CORP	ConsDisc	HotelRst	Hotels	CAM	CAMERON INTERNATIONAL CORP	Energy	EngEqSrv	OilEqSrv
DR1	DARDEN RESTAURANTS INCORPORATED	ConsDisc	HotelRst	Restaurt	HAL	HALLIBURTON COMPANY	Energy	EngEqSrv	OilEqSrv
MCD	MCDONALDS CORPORATION	ConsDisc	HotelRst	Restaurt	NOV	NATIONAL OILWELL VARCO INC	Energy	EngEqSrv	OilEqSrv
SBUX	STARBUCKS CORPORATION	ConsDisc	HotelRst	Restaurt	SII	SMITH INTERNATIONAL INCORPORATED	Energy	EngEqSrv	OilEqSrv
YUM	YUM BRANDS INCORPORATED	ConsDisc	HotelRst	Restaurt	SLB	SCHLUMBERGER LIMITED	Energy	EngEqSrv	OilEqSrv
HAS	HASBRO INCORPORATED	ConsDisc	LeisEqPd	LeisProd	BTU	PEABODY ENERGY CORPORATION	Energy	OilGas&C	CoalFuel
MAT	MATTEL INCORPORATED	ConsDisc	LeisEqPd	LeisProd	CNX	CONSOL ENERGY INCORPORATED	Energy	OilGas&C	CoalFuel
EK	EASTMAN KODAK COMPANY	ConsDisc	LeisEqPd	PhotoPrd	MEE	MASSEY ENERGY COMPANY	Energy	OilGas&C	CoalFuel
IPG	INTERPUBLIC GROUP COMPANIES	ConsDisc	Media	Advertis	APA	APACHE CORPORATION	Energy	OilGas&C	OilExpl
OMC	OMNICOM GROUP INCORPORATED	ConsDisc	Media	Advertis	APC	ANADARKO PETROLEUM CORPORATION	Energy	OilGas&C	OilExpl
CBS	CBS CORPORATION CL B NEW	ConsDisc	Media	Brdcastg	CHK	CHESAPEAKE ENERGY CORPORATION	Energy	OilGas&C	OilExpl
CMCSA	COMCAST CORPORATION CL A	ConsDisc	Media	Cabl&Sat	COG	CABOT OIL & GAS CORPORATION	Energy	OilGas&C	OilExpl
DTV	DIRECTV GROUP INCORPORATED	ConsDisc	Media	Cabl&Sat	DNR	DENBURY RESOURCES INC	Energy	OilGas&C	OilExpl
SNI	SCRIPPS NETWORKS INTERACTIVE	ConsDisc	Media	Cabl&Sat	DVN	DEVON ENERGY CORPORATION	Energy	OilGas&C	OilExpl
TWC	TIME WARNER CABLE INC CL A	ConsDisc	Media	Cabl&Sat	EEO	EEO RESOURCES INCORPORATED	Energy	OilGas&C	OilExpl
DIS	DISNEY WALT COMPANY	ConsDisc	Media	Entertmt	NBL	NOBLE ENERGY INCORPORATED	Energy	OilGas&C	OilExpl
NWSA	NEWS CORPORATION CL A NON-VOTING	ConsDisc	Media	Entertmt	PXD	PIONEER NATURAL RESOURCES CO	Energy	OilGas&C	OilExpl
TWX	TIME WARNER INCORPORATED	ConsDisc	Media	Entertmt	RRC	RANGE RESOURCES CORPORATION	Energy	OilGas&C	OilExpl
VIAB	VIACOM INCORPORATED CL B NEW	ConsDisc	Media	Entertmt	SWN	SOUTHWESTERN ENERGY COMPANY	Energy	OilGas&C	OilExpl
GCI	GANNETT COMPANY INCORPORATED	ConsDisc	Media	Publish	XTO	XTO ENERGY INCORPORATED	Energy	OilGas&C	OilExpl
MDP	MEREDITH CORPORATION	ConsDisc	Media	Publish	COP	CONOCOPHILLIPS	Energy	OilGas&C	OilIntgr
MHP	MCGRAW-HILL COMPANIES	ConsDisc	Media	Publish	CVX	CHEVRON CORPORATION	Energy	OilGas&C	OilIntgr
NYT	NEW YORK TIMES COMPANY CL A	ConsDisc	Media	Publish	HES	HESS CORPORATION	Energy	OilGas&C	OilIntgr
WPO	WASHINGTON POST CL B	ConsDisc	Media	Publish	MRO	MARATHON OIL CORPORATION	Energy	OilGas&C	OilIntgr
JCP	PENNEY J C INCORPORATED	ConsDisc	MultiRet	Dept Str	MUR	MURPHY OIL CORPORATION	Energy	OilGas&C	OilIntgr
NJWN	NORDSTROM INCORPORATED	ConsDisc	MultiRet	Dept Str	OXY	OCCIDENTAL PETROLEUM CORPORATION	Energy	OilGas&C	OilIntgr
KSS	KOHL'S CORPORATION	ConsDisc	MultiRet	Dept Str	XOM	EXXON MOBIL CORPORATION	Energy	OilGas&C	OilIntgr
M	MACYS INCORPORATED	ConsDisc	MultiRet	Dept Str	SUN	SUNOCO INCORPORATED	Energy	OilGas&C	OilRefin
SHLD	SEARS HOLDINGS CORPORATION	ConsDisc	MultiRet	Dept Str	TSO	TESORO CORPORATION	Energy	OilGas&C	OilRefin
BIG	BIG LOTS INCORPORATED	ConsDisc	MultiRet	Genl Str	VLO	VALERO ENERGY CORPORATION	Energy	OilGas&C	OilRefin
FDO	FAMILY DOLLAR STORES INCORPORATED	ConsDisc	MultiRet	Genl Str	EP	EL PASO CORPORATION	Energy	OilGas&C	OilStor
TGT	TARGET CORPORATION	ConsDisc	MultiRet	Genl Str	SE	SPECTRA ENERGY CORPORATION	Energy	OilGas&C	OilStor
AMZN	AMAZON.COM INCORPORATED	ConsDisc	NetCatlg	NetRet	WMB	WILLIAMS COMPANIES	Energy	OilGas&C	OilStor
EXPE	EXPEDIA INCORPORATED	ConsDisc	NetCatlg	NetRet	AMP	AMERIPRISE FINANCIAL INCORPORATED	Finance	CapMkts	AsstM&Bn
GPC	GENUINE PARTS COMPANY	ConsDisc	RetDistr	RetDistr	BEN	FRANKLIN RESOURCES INCORPORATED	Finance	CapMkts	AsstM&Bn
ANF	ABERCROMBIE & FITCH COMPANY	ConsDisc	SpecRetl	AppriStr	BK	BANK OF NEW YORK MELLON	Finance	CapMkts	AsstM&Bn
GPS	GAP INCORPORATED	ConsDisc	SpecRetl	AppriStr	FII	FEDERATED INVESTORS	Finance	CapMkts	AsstM&Bn

Source: StockVal; S&P

SP 500 Index by Sector, Industry, and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry		
IVZ	INVESCO LIMITED	Finance	CapMkts	AsstM&Bn	EQR	EQUITY RESIDENTIAL	Finance	REInvTr	ResdREIT
JNS	JANUS CAPITAL GROUP INCORPORATED	Finance	CapMkts	AsstM&Bn	KIM	KIMCO REALTY CORPORATION	Finance	REInvTr	RetIREIT
LM	LEGG MASON INCORPORATED	Finance	CapMkts	AsstM&Bn	SPG	SIMON PROPERTY GROUP INC	Finance	REInvTr	RetIREIT
NTRS	NORTHERN TRUST CORPORATION	Finance	CapMkts	AsstM&Bn	HCN	HEALTH CARE REIT INCORPORATED	Finance	REInvTr	SpclREIT
STT	STATE STREET CORPORATION	Finance	CapMkts	AsstM&Bn	HCP	HCP INCORPORATED	Finance	REInvTr	SpclREIT
TROW	T ROWE PRICE GROUP INC	Finance	CapMkts	AsstM&Bn	HST	HOST HOTELS & RESORTS INC	Finance	REInvTr	SpclREIT
ETFC	E*TRADE FINANCIAL CORPORATION	Finance	CapMkts	InvBn&Br	PCL	PLUM CREEK TIMBER COMPANY INC	Finance	REInvTr	SpclREIT
GS	GOLDMAN SACHS GROUP INC	Finance	CapMkts	InvBn&Br	PSA	PUBLIC STORAGE INCORPORATED	Finance	REInvTr	SpclREIT
MS	MORGAN STANLEY	Finance	CapMkts	InvBn&Br	VTR	VENTAS INCORPORATED	Finance	REInvTr	SpclREIT
SCHW	SCHWAB CHARLES CORPORATION	Finance	CapMkts	InvBn&Br	CBG	CB RICHARD ELLIS GROUP INC	Finance	REInvTr	RESrvcs
CMA	COMERICA INCORPORATED	Finance	CommIBnk	DivBanks	HCBK	HUDSON CITY BANCORP INC	Finance	Thrft&Fi	Thrft&Fi
USB	US BANCORP	Finance	CommIBnk	DivBanks	PBCT	PEOPLES UNITED FINANCIAL INC	Finance	Thrft&Fi	Thrft&Fi
WFC	WELLS FARGO & COMPANY	Finance	CommIBnk	DivBanks	AMGN	AMGEN INCORPORATED	HlthCare	Biotech	Biotech
BBT	BB&T CORPORATION	Finance	CommIBnk	RegBanks	BIIB	BIOGEN IDEC INCORPORATED	HlthCare	Biotech	Biotech
FHN	FIRST HORIZON NATIONAL CORP	Finance	CommIBnk	RegBanks	CELG	CELGENE CORPORATION	HlthCare	Biotech	Biotech
FTB	FIFTH THIRD BANCORP	Finance	CommIBnk	RegBanks	CEPH	CEPHALON INCORPORATED	HlthCare	Biotech	Biotech
HBAN	HUNTINGTON BANCSHARES INC	Finance	CommIBnk	RegBanks	GENZ	GENZYME CORPORATION	HlthCare	Biotech	Biotech
KEY	KEYCORP	Finance	CommIBnk	RegBanks	GILD	GILEAD SCIENCES INCORPORATED	HlthCare	Biotech	Biotech
MI	MARSHALL & ILSLEY CORP NEW	Finance	CommIBnk	RegBanks	ABT	ABBOTT LABORATORIES	HlthCare	Drugs	Drugs
MTB	M & T BANK CORPORATION	Finance	CommIBnk	RegBanks	AGN	ALLERGAN INCORPORATED	HlthCare	Drugs	Drugs
PNC	PNC FINANCIAL SERVICES GROUP INC	Finance	CommIBnk	RegBanks	BMY	BRISTOL-MYERS SQUIBB COMPANY	HlthCare	Drugs	Drugs
RF	REGIONS FINANCIAL CORPORATION NEW	Finance	CommIBnk	RegBanks	FRX	FOREST LABS INCORPORATED	HlthCare	Drugs	Drugs
STI	SUNTRUST BANKS INCORPORATED	Finance	CommIBnk	RegBanks	JNJ	JOHNSON & JOHNSON	HlthCare	Drugs	Drugs
ZION	ZIONS BANCORPORATION	Finance	CommIBnk	RegBanks	KG	KING PHARMACEUTICALS INC	HlthCare	Drugs	Drugs
AXP	AMERICAN EXPRESS COMPANY	Finance	ConsFin	ConsFin	LLY	LILLY ELI & COMPANY	HlthCare	Drugs	Drugs
COF	CAPITAL ONE FINANCIAL CORPORATION	Finance	ConsFin	ConsFin	MRK	MERCK & COMPANY INCORPORATED	HlthCare	Drugs	Drugs
DFS	DISCOVER FINANCIAL SERVICES	Finance	ConsFin	ConsFin	MYL	MYLAN LABORATORIES INCORPORATED	HlthCare	Drugs	Drugs
SLM	SLM CORPORATION	Finance	ConsFin	ConsFin	PFE	PFIZER INCORPORATED	HlthCare	Drugs	Drugs
LUK	LEUCADIA NATIONAL CORPORATION	Finance	DivFinSv	MltSecHd	SGP	SCHERING-PLOUGH CORPORATION	HlthCare	Drugs	Drugs
BAC	BANK OF AMERICA CORPORATION	Finance	DivFinSv	OthrDvFi	WPI	WATSON PHARMACEUTICALS INC	HlthCare	Drugs	Drugs
C	CITIGROUP INCORPORATED	Finance	DivFinSv	OthrDvFi	WYE	WYETH	HlthCare	Drugs	Drugs
JPM	JP MORGAN CHASE & COMPANY	Finance	DivFinSv	OthrDvFi	ABC	AMERISOURCEBERGEN CORP	HlthCare	HCPPrvSrv	HlthDist
CIT	CIT GROUP INCORPORATED	Finance	DivFinSv	SpecFin	CAH	CARDINAL HEALTH INCORPORATED	HlthCare	HCPPrvSrv	HlthDist
CME	CME GROUP INCORPORATED	Finance	DivFinSv	SpecFin	MCK	MCKESSON COPORATION	HlthCare	HCPPrvSrv	HlthDist
ICE	INTERCONTINENTALEXCHANGE INC	Finance	DivFinSv	SpecFin	PDCO	PATTERSON COMPANIES INCORPORATED	HlthCare	HCPPrvSrv	HlthDist
MCO	MOODYS CORPORATION	Finance	DivFinSv	SpecFin	THC	TENET HEALTHCARE CORPORATION	HlthCare	HCPPrvSrv	HlthFac
NDAQ	NASDAQ OMX GROUP INC	Finance	DivFinSv	SpecFin	DGX	QUEST DIAGNOSTICS INCORPORATED	HlthCare	HCPPrvSrv	HlthSvcs
NYX	NYSE EURONEXT	Finance	DivFinSv	SpecFin	DVA	DAVITA INCORPORATED	HlthCare	HCPPrvSrv	HlthSvcs
AIG	AMERICAN INTERNATIONAL GROUP	Finance	Insuranc	Insu:Div	ESRX	EXPRESS SCRIPTS INCORPORATED	HlthCare	HCPPrvSrv	HlthSvcs
AIZ	ASSURANT INCORPORATED	Finance	Insuranc	Insu:Div	LH	LABORATORY CORP OF AMER HOLDINGS	HlthCare	HCPPrvSrv	HlthSvcs
GNW	GENWORTH FINANCIAL INCORPORATED	Finance	Insuranc	Insu:Div	MHS	MEDCO HEALTH SOLUTIONS INC	HlthCare	HCPPrvSrv	HlthSvcs
HIG	HARTFORD FINANCIAL SERVICES GROUP	Finance	Insuranc	Insu:Div	AET	AETNA INCORPORATED	HlthCare	HCPPrvSrv	HMO
L	LOEWS CORPORATION	Finance	Insuranc	Insu:Div	CI	CIGNA CORPORATION	HlthCare	HCPPrvSrv	HMO
AFL	AFLAC INCORPORATED	Finance	Insuranc	Insu:L&H	CVH	COVENTRY HEALTH CARE INC	HlthCare	HCPPrvSrv	HMO
LNC	LINCOLN NATIONAL CORPORATION	Finance	Insuranc	Insu:L&H	HUM	HUMANA INCORPORATED	HlthCare	HCPPrvSrv	HMO
MET	METLIFE INCORPORATED	Finance	Insuranc	Insu:L&H	UNH	UNITEDHEALTH GROUP INCORPORATED	HlthCare	HCPPrvSrv	HMO
PFG	PRINCIPAL FINANCIAL GROUP INC	Finance	Insuranc	Insu:L&H	WLP	WELLPOINT INCORPORATED NEW	HlthCare	HCPPrvSrv	HMO
PRU	PRUDENTIAL FINANCIAL INC	Finance	Insuranc	Insu:L&H	RX	IMS HEALTH INCORPORATED	HlthCare	HlCrTch	HlthCTec
TMK	TORCHMARK CORPORATION	Finance	Insuranc	Insu:L&H	BAX	BAXTER INTERNATIONAL INC	HlthCare	HlthEqSp	HlthEq
UNM	UNUM GROUP	Finance	Insuranc	Insu:L&H	BCR	BARD C R INCORPORATED	HlthCare	HlthEqSp	HlthEq
ALL	ALLSTATE CORPORATION	Finance	Insuranc	Insu:P&C	BDX	BECTON DICKINSON & COMPANY	HlthCare	HlthEqSp	HlthEq
CB	CHUBB CORPORATION	Finance	Insuranc	Insu:P&C	BSX	BOSTON SCIENTIFIC COMPANY	HlthCare	HlthEqSp	HlthEq
CINF	CINCINNATI FINANCIAL CORPORATION	Finance	Insuranc	Insu:P&C	COV	COVIDIEN LIMITED	HlthCare	HlthEqSp	HlthEq
MBI	MBA INCORPORATED	Finance	Insuranc	Insu:P&C	HSP	HOSPIRA INCORPORATED	HlthCare	HlthEqSp	HlthEq
PGR	PROGRESSIVE CORPORATION	Finance	Insuranc	Insu:P&C	ISRG	INTUITIVE SURGICAL INCORPORATED	HlthCare	HlthEqSp	HlthEq
XL	XL CAPITAL LIMITED CL A	Finance	Insuranc	Insu:P&C	MDT	MEDTRONIC INCORPORATED	HlthCare	HlthEqSp	HlthEq
AOC	AON CORPORATION	Finance	Insuranc	InsuBrkr	STJ	ST JUDE MEDICAL INCORPORATED	HlthCare	HlthEqSp	HlthEq
MMC	MARSH & MCLENNAN COMPANIES	Finance	Insuranc	InsuBrkr	SYK	STRYKER CORPORATION	HlthCare	HlthEqSp	HlthEq
VNO	VORNADO REALTY TRUST SBI	Finance	REInvTr	DvrsREIT	VAR	VARIAN MEDICAL SYSTEMS INC	HlthCare	HlthEqSp	HlthEq
PLD	PROLOGIS	Finance	REInvTr	IndtREIT	ZMH	ZIMMER HOLDINGS INCORPORATED	HlthCare	HlthEqSp	HlthEq
BXP	BOSTON PROPERTIES INCORPORATED	Finance	REInvTr	OffcREIT	XRAY	DENTSPLY INTERNATIONAL INC	HlthCare	HlthEqSp	HlthSpl
AIV	APARTMENT INVESTMENT & MGMT	Finance	REInvTr	ResdREIT	LIFE	LIFE TECHNOLOGIES CORP	HlthCare	LfSciTsv	LfSciTsv
AVB	AVALONBAY COMMUNITIES INC	Finance	REInvTr	ResdREIT	MIL	MILLIPEUR CORPORATION	HlthCare	LfSciTsv	LfSciTsv

Source: StockVal; S&P

SP 500 Index by Sector, Industry, and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry
PKI PERKINELMER INCORPORATED	HlthCare	LfSciTSv	LfScTISv	DOW DOW CHEMICAL COMPANY	Material	Chemical	ChemDiv
TMO THERMO FISHER SCIENTIFIC INC	HlthCare	LfSciTSv	LfScTISv	EMN EASTMAN CHEMICAL COMPANY	Material	Chemical	ChemDiv
WAT WATERS CORPORATION	HlthCare	LfSciTSv	LfScTISv	PPG PPG INDUSTRIES INCORPORATED	Material	Chemical	ChemDiv
BA BOEING COMPANY THE	Industrl	Aero&Def	Aero&Def	ECL ECOLAB INCORPORATED	Material	Chemical	ChemSpec
COL ROCKWELL COLLINS INCORPORATED	Industrl	Aero&Def	Aero&Def	IFF INTERNATIONAL FLAVORS & FRAGRANCES	Material	Chemical	ChemSpec
GD GENERAL DYNAMICS CORPORATION	Industrl	Aero&Def	Aero&Def	SIAL SIGMA-ALDRICH CORPORATION	Material	Chemical	ChemSpec
GR GOODRICH CORPORATION	Industrl	Aero&Def	Aero&Def	CF CF INDUSTRIES HOLDINGS INC	Material	Chemical	Fertilizr
HON HONEYWELL INTERNATIONAL INC	Industrl	Aero&Def	Aero&Def	MON MONSANTO COMPANY	Material	Chemical	Fertilizr
ITT ITT CORPORATION NEW	Industrl	Aero&Def	Aero&Def	APD AIR PRODUCTS & CHEMICALS INC	Material	Chemical	IndGases
LLL L-3 COMMUNICATIONS HOLDINGS INC	Industrl	Aero&Def	Aero&Def	PX PRAXAIR INCORPORATED	Material	Chemical	IndGases
LMT LOCKHEED MARTIN CORPORATION	Industrl	Aero&Def	Aero&Def	BLL BALL CORPORATION	Material	CntrPack	Containr
NOC NORTHROP GRUMMAN CORPORATION	Industrl	Aero&Def	Aero&Def	OI OWENS-ILLINOIS INCORPORATED	Material	CntrPack	Containr
PCP PRECISION CASTPARTS CORPORATION	Industrl	Aero&Def	Aero&Def	PTV PACTIV CORPORATION	Material	CntrPack	Containr
RTN RAYTHEON COMPANY	Industrl	Aero&Def	Aero&Def	BMS BEMIS COMPANY INCORPORATED	Material	CntrPack	PaperPkg
UTX UNITED TECHNOLOGIES CORPORATION	Industrl	Aero&Def	Aero&Def	SEE SEALED AIR CORPORATION	Material	CntrPack	PaperPkg
CHRW C H ROBINSON WORLDWIDE INC	Industrl	Air Frgt	Air Frgt	VMC VULCAN MATERIALS COMPANY	Material	ConstMat	ConstMat
EXPD EXPEDITORS INTERNATIONAL	Industrl	Air Frgt	Air Frgt	AA ALCOA INCORPORATED	Material	Mett&Mng	Aluminum
FDX FEDEX CORPORATION	Industrl	Air Frgt	Air Frgt	FCX FREEPORT-MCMORAN COPPER & GOLD	Material	Mett&Mng	DvMtMng
UPS UNITED PARCEL SERVICE INC	Industrl	Air Frgt	Air Frgt	TIE TITANIUM METALS CORPORATION	Material	Mett&Mng	DvMtMng
LUV SOUTHWEST AIRLINES COMPANY	Industrl	Airlines	Airlines	NEM NEWMONT MINING CORPORATION	Material	Mett&Mng	Gold
MAS MASCO CORPORATION	Industrl	BldgProd	BldgProd	AKS AK STEEL HOLDING CORPORATION	Material	Mett&Mng	Steel
FLR FLUOR CORPORATION	Industrl	ConstEng	ConstEng	ATI ALLEGHENY TECHNOLOGIES INC	Material	Mett&Mng	Steel
JEC JACOBS ENGINEERING GROUP	Industrl	ConstEng	ConstEng	NUE NUCOR CORPORATION	Material	Mett&Mng	Steel
CBE COOPER INDUSTRIES LIMITED	Industrl	Elec Eqp	ElecComp	X UNITED STATES STEEL CORPORATION	Material	Mett&Mng	Steel
EMR EMERSON ELECTRIC COMPANY	Industrl	Elec Eqp	ElecComp	WY WEYERHAEUSER COMPANY	Material	PaprFrst	ForestPr
ROK ROCKWELL AUTOMATION INCORPORATED	Industrl	Elec Eqp	ElecComp	IP INTERNATIONAL PAPER COMPANY	Material	PaprFrst	PaperPrd
GE GENERAL ELECTRIC COMPANY	Industrl	IndCongl	IndCongl	MWV MEADOWS VACO CORPORATION	Material	PaprFrst	PaperPrd
MMM 3M COMPANY	Industrl	IndCongl	IndCongl	TAP MOLSON COORS BREWING COMPANY	Staples	Beverage	Brewers
TXT TEXTRON INCORPORATED	Industrl	IndCongl	IndCongl	BFB BROWN-FORMAN CORPORATION CL B	Staples	Beverage	Distillr
DHR DANAHER CORPORATION	Industrl	Machinry	IndMach	STZ CONSTELLATION BRANDS INC CL A	Staples	Beverage	Distillr
DOV DOVER CORPORATION	Industrl	Machinry	IndMach	CCE COCA-COLA ENTERPRISES	Staples	Beverage	SoftDrnk
ETN EATON CORPORATION	Industrl	Machinry	IndMach	DPS DR PEPPER SNAPPLE GROUP INC	Staples	Beverage	SoftDrnk
FLS FLOWSERVE CORPORATION	Industrl	Machinry	IndMach	KO COCA-COLA COMPANY	Staples	Beverage	SoftDrnk
IR INGERSOLL-RAND COMPANY LTD	Industrl	Machinry	IndMach	PBG PEPSI BOTTLING GROUP INCORPORATED	Staples	Beverage	SoftDrnk
ITW ILLINOIS TOOL WORKS INCORPORATED	Industrl	Machinry	IndMach	PEP PEPSICO INCORPORATED	Staples	Beverage	SoftDrnk
PH PARKER-HANNIFIN CORPORATION	Industrl	Machinry	IndMach	CVS CVS/CAREMARK CORPORATION	Staples	FdStpIRt	Drug Str
PLL PALL CORPORATION	Industrl	Machinry	IndMach	WAG WALGREEN COMPANY	Staples	FdStpIRt	Drug Str
CAT CATERPILLAR INCORPORATED	Industrl	Machinry	MchCnFrm	SYU SYSCO CORPORATION	Staples	FdStpIRt	FoodDist
CMI CUMMINS INCORPORATED	Industrl	Machinry	MchCnFrm	KR KROGER COMPANY	Staples	FdStpIRt	FoodRet
DE DEERE & COMPANY	Industrl	Machinry	MchCnFrm	SVU SUPERVALU INCORPORATED	Staples	FdStpIRt	FoodRet
MTW MANITOWOC COMPANY INCORPORATED	Industrl	Machinry	MchCnFrm	SWY SAFEWAY INCORPORATED	Staples	FdStpIRt	FoodRet
PCAR PACCAR INCORPORATED	Industrl	Machinry	MchCnFrm	WFMI WHOLE FOODS MARKET INCORPORATED	Staples	FdStpIRt	FoodRet
MHW MONSTER WORLDWIDE INCORPORATED	Industrl	ProfSvc	EmploySv	COST COSTCO WHOLESALE CORPORATION	Staples	FdStpIRt	Hypr&Ctr
RHI ROBERT HALF INTERNATIONAL	Industrl	ProfSvc	EmploySv	WMT WAL-MART STORES INCORPORATED	Staples	FdStpIRt	Hypr&Ctr
DNB DUN & BRADSTREET CORP NEW	Industrl	ProfSvc	ResConSv	ADM ARCHER DANIELS MIDLAND COMPANY	Staples	FoodProd	AgProd
EFX EQUIFAX INCORPORATED	Industrl	ProfSvc	ResConSv	CAG CONAGRA FOODS INCORPORATED	Staples	FoodProd	PkgFood
BNI BURLINGTON NORTHERN SANTA FE	Industrl	RoadRail	Railroad	CPB CAMPBELL SOUP COMPANY	Staples	FoodProd	PkgFood
CSX CSX CORPORATION	Industrl	RoadRail	Railroad	DF DEAN FOODS COMPANY NEW	Staples	FoodProd	PkgFood
NSC NORFOLK SOUTHERN CORPORATION	Industrl	RoadRail	Railroad	GIS GENERAL MILLS INCORPORATED	Staples	FoodProd	PkgFood
UNP UNION PACIFIC CORPORATION	Industrl	RoadRail	Railroad	HNZ HEINZ H J COMPANY	Staples	FoodProd	PkgFood
R RYDER SYSTEM INCORPORATED	Industrl	RoadRail	Trucking	HRL HORMEL FOODS CORPORATION	Staples	FoodProd	PkgFood
CTAS CINTAS CORPORATION	Industrl	ServSupl	DivSuSvc	HSY HERSHEY COMPANY THE	Staples	FoodProd	PkgFood
IRM IRON MOUNTAIN INCORPORATED	Industrl	ServSupl	DivSuSvc	K KELLOGG COMPANY	Staples	FoodProd	PkgFood
RSG REPUBLIC SERVICES INCORPORATED	Industrl	ServSupl	Envrmntl	KFT KRAFT FOODS INCORPORATED	Staples	FoodProd	PkgFood
SRCL STERICYCLE INCORPORATED	Industrl	ServSupl	Envrmntl	MKC MCCORMICK & COMPANY	Staples	FoodProd	PkgFood
WMI WASTE MANAGEMENT INCORPORATED	Industrl	ServSupl	Envrmntl	SJM SMUCKER J M COMPANY	Staples	FoodProd	PkgFood
AVY AVERY DENNISON CORPORATION	Industrl	ServSupl	OfcSrvSp	SLE SARA LEE CORPORATION	Staples	FoodProd	PkgFood
PBI PITNEY BOWES INCORPORATED	Industrl	ServSupl	OfcSrvSp	TSN TYSON FOODS INCORPORATED CL A	Staples	FoodProd	PkgFood
RRD DONNELLEY R R & SONS COMPANY	Industrl	ServSupl	Printing	CL COLGATE PALMOLIVE COMPANY	Staples	HomeProd	HomeProd
FAST FASTENAL COMPANY	Industrl	TradDist	TradDist	CLX CLOROX COMPANY	Staples	HomeProd	HomeProd
GWG GRAINGER W W INCORPORATED	Industrl	TradDist	TradDist	KMB KIMBERLY-CLARK CORPORATION	Staples	HomeProd	HomeProd
DD DU PONT E I DE NEMOURS & COMPANY	Material	Chemical	ChemDiv	PG PROCTER & GAMBLE COMPANY	Staples	HomeProd	HomeProd

SP 500 Index by Sector, Industry, and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry		
AVP	AVON PRODUCTS INCORPORATED	Staples	PersProd	PersProd	KLAC	KLA-TENCOR CORPORATION	Tech	Semi&Eqp	SemiEqpt
EL	LAUDER ESTEE COMPANIES INC	Staples	PersProd	PersProd	NVLS	NOVELLUS SYSTEMS INCORPORATED	Tech	Semi&Eqp	SemiEqpt
LO	LORILLARD INCORPORATED	Staples	Tobacco	Tobacco	TER	TERADYNE INCORPORATED	Tech	Semi&Eqp	SemiEqpt
MO	ALTRIA GROUP INCORPORATED	Staples	Tobacco	Tobacco	WFR	MEMC ELECTRONIC MATERIALS INC	Tech	Semi&Eqp	SemiEqpt
PM	PHILIP MORRIS INTL INC	Staples	Tobacco	Tobacco	ADBE	ADOBE SYSTEMS INCORPORATED	Tech	Software	SftwrApp
RAI	REYNOLDS AMERICAN INCORPORATED	Staples	Tobacco	Tobacco	ADSK	AUTODESK INCORPORATED	Tech	Software	SftwrApp
CIEA	CIEA CORPORATION	Tech	Comm Eqp	CommEq	CPWR	COMPUWARE CORPORATION	Tech	Software	SftwrApp
CSCO	CISCO SYSTEMS INCORPORATED	Tech	Comm Eqp	CommEq	CRM	SALESFORCE.COM INCORPORATED	Tech	Software	SftwrApp
GLW	CORNING INCORPORATED	Tech	Comm Eqp	CommEq	CTXS	CITRIX SYSTEMS INCORPORATED	Tech	Software	SftwrApp
HRS	HARRIS CORPORATION	Tech	Comm Eqp	CommEq	INTU	INTUIT INCORPORATED	Tech	Software	SftwrApp
JDSU	JDS UNIPHASE CORPORATION	Tech	Comm Eqp	CommEq	ERTS	ELECTRONIC ARTS INCORPORATED	Tech	Software	SftwrHmE
JNPR	JUNIPER NETWORKS INCORPORATED	Tech	Comm Eqp	CommEq	BMC	BMC SOFTWARE INCORPORATED	Tech	Software	SftwrSys
MOT	MOTOROLA INCORPORATED	Tech	Comm Eqp	CommEq	CA	CA INC	Tech	Software	SftwrSys
QCOM	QUALCOMM INCORPORATED	Tech	Comm Eqp	CommEq	MFE	MCAFFEE INCORPORATED	Tech	Software	SftwrSys
TLAB	TELLABS INCORPORATED	Tech	Comm Eqp	CommEq	MSFT	MICROSOFT CORPORATION	Tech	Software	SftwrSys
EMC	EMC CORPORATION	Tech	CompPrph	CmptPrPer	NOVL	NOVELL INCORPORATED	Tech	Software	SftwrSys
LXK	LEXMARK INTERNATIONAL GROUP	Tech	CompPrph	CmptPrPer	ORCL	ORACLE CORPORATION	Tech	Software	SftwrSys
NTAP	NETAPP INC	Tech	CompPrph	CmptPrPer	SYMC	SYMANTEC CORPORATION	Tech	Software	SftwrSys
QLGC	QLOGIC CORPORATION	Tech	CompPrph	CmptPrPer	AMT	AMERICAN TOWER CORPORATION	Telecomm	Wireless	Cellular
SNDK	SANDISK CORPORATION	Tech	CompPrph	CmptPrPer	S	SPRINT NEXTEL CORPORATION	Telecomm	Wireless	Cellular
AAPL	APPLE INCORPORATED	Tech	CompPrph	Computer	CTL	CENTURYTEL INCORPORATED	Telecomm	DivTeleS	IntTele
DELL	DELL INCORPORATED	Tech	CompPrph	Computer	EQ	EMBARQ CORPORATION	Telecomm	DivTeleS	IntTele
HPQ	HEWLETT-PACKARD COMPANY	Tech	CompPrph	Computer	FTR	FRONTIER COMMUNICATIONS CORP	Telecomm	DivTeleS	IntTele
IBM	INTERNATIONAL BUSINESS MACHINES	Tech	CompPrph	Computer	Q	QWEST COMMUNICATIONS INTL	Telecomm	DivTeleS	IntTele
JAVA	SUN MICROSYSTEMS INCORPORATED	Tech	CompPrph	Computer	T	AT&T INCORPORATED	Telecomm	DivTeleS	IntTele
TDC	TERADATA CORPORATION	Tech	CompPrph	Computer	VZ	VERIZON COMMUNICATIONS CORP	Telecomm	DivTeleS	IntTele
APH	AMPHENOL CORPORATION	Tech	ElEqInst	ElecComp	WIN	WINDSTREAM CORPORATION	Telecomm	DivTeleS	IntTele
A	AGILENT TECHNOLOGIES INC	Tech	ElEqInst	ElEqInst	AEP	AMERICAN ELECTRIC POWER COMPANY	Utility	EI Util	EI Util
FLIR	FLIR SYSTEMS INCORPORATED	Tech	ElEqInst	ElEqInst	AYE	ALLEGHENY ENERGY INCORPORATED	Utility	EI Util	EI Util
JBL	JABIL CIRCUIT INCORPORATED	Tech	ElEqInst	EIMnfSvc	DUK	DUKE ENERGY CORPORATION NEW	Utility	EI Util	EI Util
MOLX	MOLEX INCORPORATED	Tech	ElEqInst	EIMnfSvc	EIX	EDISON INTERNATIONAL	Utility	EI Util	EI Util
TEL	TYCO ELECTRONICS LTD	Tech	ElEqInst	EIMnfSvc	ETR	ENERGY CORPORATION	Utility	EI Util	EI Util
ACS	AFFILIATED COMPUTER SERVICES INC	Tech	ITSvcs	DtPrc&Sv	EXC	EXELON CORPORATION	Utility	EI Util	EI Util
ADP	AUTOMATIC DATA PROCESSING INC	Tech	ITSvcs	DtPrc&Sv	FE	FIRSTENERGY CORPORATION	Utility	EI Util	EI Util
CSC	COMPUTER SCIENCES CORPORATION	Tech	ITSvcs	DtPrc&Sv	FPL	FPL GROUP INCORPORATED	Utility	EI Util	EI Util
CVG	CONVERGYS CORPORATION	Tech	ITSvcs	DtPrc&Sv	NU	NORTHEAST UTILITIES	Utility	EI Util	EI Util
FIS	FIDELITY NATL INFORMATION SVCS	Tech	ITSvcs	DtPrc&Sv	PGN	PROGRESS ENERGY INCORPORATED	Utility	EI Util	EI Util
FISV	FISERV INCORPORATED	Tech	ITSvcs	DtPrc&Sv	PNW	PINNACLE WEST CAPITAL CORPORATION	Utility	EI Util	EI Util
MA	MASTERCARD INCORPORATED	Tech	ITSvcs	DtPrc&Sv	POM	PEPCO HOLDINGS INCORPORATED	Utility	EI Util	EI Util
PAYX	PAYCHEX INCORPORATED	Tech	ITSvcs	DtPrc&Sv	PPL	PPL CORPORATION	Utility	EI Util	EI Util
TSS	TOTAL SYSTEM SERVICES INC	Tech	ITSvcs	DtPrc&Sv	SO	SOUTHERN COMPANY	Utility	EI Util	EI Util
WU	WESTERN UNION COMPANY	Tech	ITSvcs	DtPrc&Sv	EQT	EQT CORPORATION	Utility	Gas Util	Gas Util
CTSH	COGNIZANT TECH SOLUTIONS CORP	Tech	ITSvcs	ITCn&Oth	GAS	NICOR INCORPORATED	Utility	Gas Util	Gas Util
AKAM	AKAMAI TECHNOLOGIES INC	Tech	NetSftSv	NetSftSv	STR	QUESTAR CORPORATION	Utility	Gas Util	Gas Util
EBAY	EBAY INCORPORATED	Tech	NetSftSv	NetSftSv	AEE	AMEREN CORPORATION	Utility	MultUtil	MultUtil
GOOG	GOOGLE INCORPORATED	Tech	NetSftSv	NetSftSv	CMS	CMS ENERGY CORPORATION	Utility	MultUtil	MultUtil
VRSN	VERISIGN INCORPORATED	Tech	NetSftSv	NetSftSv	CNP	CENTERPOINT ENERGY INC	Utility	MultUtil	MultUtil
YHOO	YAHOO INCORPORATED	Tech	NetSftSv	NetSftSv	D	DOMINION RESOURCES INCORPORATED	Utility	MultUtil	MultUtil
XRX	XEROX CORPORATION	Tech	OtcElect	OtcElect	DTE	DTE ENERGY COMPANY	Utility	MultUtil	MultUtil
ADI	ANALOG DEVICES INCORPORATED	Tech	Semi&Eqp	Semicond	ED	CONSOLIDATED EDISON INCORPORATED	Utility	MultUtil	MultUtil
ALTR	ALTERA CORPORATION	Tech	Semi&Eqp	Semicond	NI	NISOURCE INCORPORATED	Utility	MultUtil	MultUtil
AMD	ADVANCED MICRO DEVICES INC	Tech	Semi&Eqp	Semicond	PCG	PG&E CORPORATION	Utility	MultUtil	MultUtil
BRCM	BROADCOM CORPORATION	Tech	Semi&Eqp	Semicond	PEG	PUBLIC SERVICE ENTERPRISES	Utility	MultUtil	MultUtil
INTC	INTEL CORPORATION	Tech	Semi&Eqp	Semicond	SCG	SCANA CORPORATION	Utility	MultUtil	MultUtil
LLTC	LINEAR TECHNOLOGY CORPORATION	Tech	Semi&Eqp	Semicond	SRE	SEMPRA ENERGY	Utility	MultUtil	MultUtil
LSI	LSI CORPORATION	Tech	Semi&Eqp	Semicond	TE	TECO ENERGY INCORPORATED	Utility	MultUtil	MultUtil
MCHP	MICROCHIP TECHNOLOGY INC	Tech	Semi&Eqp	Semicond	WEC	WISCONSIN ENERGY CORPORATION	Utility	MultUtil	MultUtil
MU	MICRON TECHNOLOGY INCORPORATED	Tech	Semi&Eqp	Semicond	XEL	XCEL ENERGY INCORPORATED	Utility	MultUtil	MultUtil
NSM	NATIONAL SEMICONDUCTOR CORP	Tech	Semi&Eqp	Semicond	AES	AES CORPORATION	Utility	Pow&Enrg	Pow&Enrg
NVDA	NVIDIA CORPORATION	Tech	Semi&Eqp	Semicond	CEG	CONSTELLATION ENERGY GROUP	Utility	Pow&Enrg	Pow&Enrg
TXN	TEXAS INSTRUMENTS INCORPORATED	Tech	Semi&Eqp	Semicond	DYN	DYNEGY INCORPORATED	Utility	Pow&Enrg	Pow&Enrg
XLNX	XILINX INCORPORATED	Tech	Semi&Eqp	Semicond					
AMAT	APPLIED MATERIALS INCORPORATED	Tech	Semi&Eqp	SemiEqpt					

Source: StockVal; S&P

SP 400 Index by Sector, Industry and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry		
THO	THOR INDUSTRIES INCORPORATED	ConsDisc	Auto	Auto Mfg	PDE	PRIDE INTERNATIONAL INCORPORATED	Energy	EngEqSrv	OilDrill
BWA	BORGWARNER INCORPORATED	ConsDisc	AutoCmpt	AutoPart	PTEN	PATTERSON-UTI ENERGY INC	Energy	EngEqSrv	OilDrill
GNTX	GENTEX CORPORATION	ConsDisc	AutoCmpt	AutoPart	UNT	UNIT CORPORATION	Energy	EngEqSrv	OilDrill
CECO	CAREER EDUCATION CORPORATION	ConsDisc	DvConSvs	EduSvcs	EXH	EXTERRAN HOLDINGS INCORPORATED	Energy	EngEqSrv	OilEqSrv
COCO	CORINTHIAN COLLEGES INCORPORATED	ConsDisc	DvConSvs	EduSvcs	FTI	FMC TECHNOLOGIES INCORPORATED	Energy	EngEqSrv	OilEqSrv
DV	DEVRY INCORPORATED	ConsDisc	DvConSvs	EduSvcs	HLX	HELIX ENERGY SOLUTIONS GROUP INC	Energy	EngEqSrv	OilEqSrv
ESI	ITT EDUCATIONAL SERVICES INC	ConsDisc	DvConSvs	EduSvcs	OII	OCEANEERING INTERNATIONAL	Energy	EngEqSrv	OilEqSrv
STRA	STRAYER EDUCATION INCORPORATED	ConsDisc	DvConSvs	EduSvcs	SPN	SUPERIOR ENERGY SERVICES INC	Energy	EngEqSrv	OilEqSrv
BID	SOTHEBYS HOLDINGS INC CL A	ConsDisc	DvConSvs	SpConsSv	TDW	TIDEWATER INCORPORATED	Energy	EngEqSrv	OilEqSrv
CFL	BRINKS HOME SECURITY HLDGS	ConsDisc	DvConSvs	SpConsSv	ACI	ARCH COAL INCORPORATED	Energy	OilGas&C	CoalFuel
MATW	MATTHEWS INTERNATIONAL CORP	ConsDisc	DvConSvs	SpConsSv	PCX	PATRIOT COAL CORPORATION	Energy	OilGas&C	CoalFuel
RGS	REGIS CORPORATION	ConsDisc	DvConSvs	SpConsSv	BBG	BARRETT BILL CORPORATION	Energy	OilGas&C	OilExpl
SCI	SERVICE CORP INTERNATIONAL	ConsDisc	DvConSvs	SpConsSv	CRK	COMSTOCK RESOURCES INCORPORATED	Energy	OilGas&C	OilExpl
MDC	MDC HOLDINGS INCORPORATED	ConsDisc	HomeDrbl	HomeBldg	EAC	ENCORE ACQUISITION COMPANY	Energy	OilGas&C	OilExpl
NVR	NVR INCORPORATED	ConsDisc	HomeDrbl	HomeBldg	FST	FOREST OIL CORPORATION	Energy	OilGas&C	OilExpl
RYL	RYLAND GROUP INCORPORATED	ConsDisc	HomeDrbl	HomeBldg	KWK	QUICKSILVER RESOURCES INC	Energy	OilGas&C	OilExpl
TOL	TOLL BROTHERS INCORPORATED	ConsDisc	HomeDrbl	HomeBldg	ME	MARINER ENERGY INCORPORATED	Energy	OilGas&C	OilExpl
MHK	MOHAWK INDUSTRIES INC	ConsDisc	HomeDrbl	HomeFurn	NFX	NEWFIELD EXPLORATION COMPANY	Energy	OilGas&C	OilExpl
AM	AMERICAN GREETINGS CORP CL A	ConsDisc	HomeDrbl	Housewar	PXP	PLAINS EXPL & PRODTN CO L P	Energy	OilGas&C	OilExpl
BTH	BLYTH INCORPORATED	ConsDisc	HomeDrbl	Housewar	XEC	CIMAREX ENERGY COMPANY	Energy	OilGas&C	OilExpl
TUP	TUPPERWARE BRANDS CORPORATION	ConsDisc	HomeDrbl	Housewar	FTO	FRONTIER OIL CORPORATION	Energy	OilGas&C	OilRefin
BYD	BOYD GAMING CORPORATION	ConsDisc	HotelRst	Casinos	OSG	OVERSEAS SHIPHOLDING GROUP	Energy	OilGas&C	OilStor
SGMS	SCIENTIFIC GAMES CORPORATION	ConsDisc	HotelRst	Casinos	SUG	SOUTHERN UNION COMPANY	Energy	OilGas&C	OilStor
ISCA	INTERNATIONAL SPEEDWAY CORP CL A	ConsDisc	HotelRst	LeisFac	AINV	APOLLO INVESTMENT CORPORATION	Finance	CapMkts	AsstM&Bn
LTM	LIFE TIME FITNESS INCORPORATED	ConsDisc	HotelRst	LeisFac	AMG	AFFILIATED MANAGERS GROUP INC	Finance	CapMkts	AsstM&Bn
BOBE	BOB EVANS FARMS INCORPORATED	ConsDisc	HotelRst	Restaurt	EV	EATON VANCE CORPORATION	Finance	CapMkts	AsstM&Bn
CAKE	CHEESECAKE FACTORY INCORPORATED	ConsDisc	HotelRst	Restaurt	SEIC	SEI INVESTMENTS COMPANY	Finance	CapMkts	AsstM&Bn
CMG	CHIPOTLE MEXICAN GRILL INC CL A	ConsDisc	HotelRst	Restaurt	WDR	WADDELL & REED FINANCIAL INC	Finance	CapMkts	AsstM&Bn
EAT	BRINKER INTERNATIONAL INC	ConsDisc	HotelRst	Restaurt	JEF	JEFFERIES GROUP INCORPORATED	Finance	CapMkts	InvBn&Br
PNRA	PANERA BREAD COMPANY	ConsDisc	HotelRst	Restaurt	RJF	RAYMOND JAMES FINANCIAL CORP	Finance	CapMkts	InvBn&Br
WEN	WENDYS/ARBYS GROUP INC	ConsDisc	HotelRst	Restaurt	ASBC	ASSOCIATED BANCORPORATION	Finance	CommIBnk	RegBanks
ELY	CALLAWAY GOLF COMPANY	ConsDisc	LeisEqPd	LeisProd	BOH	BANK OF HAWAII CORPORATION	Finance	CommIBnk	RegBanks
HHS	HARTE-HANKS INCORPORATED	ConsDisc	Media	Advertis	BXS	BANCORPSOUTH INCORPORATED	Finance	CommIBnk	RegBanks
LAMR	LAMAR ADVERTISING COMPANY	ConsDisc	Media	Advertis	CATY	CATHAY BANCORP INCORPORATED	Finance	CommIBnk	RegBanks
DWA	DREAMWORKS ANIMATION SKG INC	ConsDisc	Media	Entertmt	CBSH	COMMERCE BANCSHARES INC	Finance	CommIBnk	RegBanks
MVL	MARVEL ENTERTAINMENT INCORPORATED	ConsDisc	Media	Entertmt	CFR	CULLEN/FROST BANKERS INC	Finance	CommIBnk	RegBanks
JWA	WILEY JOHN & SONS INC CL A	ConsDisc	Media	Publish	CNB	COLONIAL BANCORP INCORPORATED	Finance	CommIBnk	RegBanks
SCHL	SCHOLASTIC CORPORATION	ConsDisc	Media	Publish	CYN	CITY NATIONAL CORPORATION	Finance	CommIBnk	RegBanks
SKS	SAKS INCORPORATED	ConsDisc	MultiRet	Dept Str	FMER	FIRSTMERIT CORPORATION	Finance	CommIBnk	RegBanks
DLTR	DOLLAR TREE INC	ConsDisc	MultiRet	Genl Str	FULT	FULTON FINANCIAL CORPORATION	Finance	CommIBnk	RegBanks
NDN	99 CENTS ONLY STORES	ConsDisc	MultiRet	Genl Str	IBOC	INTERNATIONAL BANCSHARES CORP	Finance	CommIBnk	RegBanks
NFLX	NETFLIX INCORPORATED	ConsDisc	NetCatlg	NetRet	PACW	PACWEST BANCORP	Finance	CommIBnk	RegBanks
PCLN	PRICELINE.COM INCORPORATED	ConsDisc	NetCatlg	NetRet	SIVB	SVB FINANCIAL GROUP	Finance	CommIBnk	RegBanks
LKQX	LKQ CORPORATION	ConsDisc	RetDist	RetDist	SNV	SYNOVUS FINANCIAL CORPORATION	Finance	CommIBnk	RegBanks
AEO	AMERICAN EAGLE OUTFITTERS INC	ConsDisc	SpecRetl	AppriStr	TCB	TCF FINANCIAL CORPORATION	Finance	CommIBnk	RegBanks
ANN	ANN TAYLOR STORES CORPORATION	ConsDisc	SpecRetl	AppriStr	TRMK	TRUSTMARK CORPORATION	Finance	CommIBnk	RegBanks
ARO	AEROPOSTALE INCORPORATED	ConsDisc	SpecRetl	AppriStr	VLY	VALLEY NATIONAL BANCORP	Finance	CommIBnk	RegBanks
CHS	CHICOS FAS INCORPORATED	ConsDisc	SpecRetl	AppriStr	WABC	WESTAMERICA BANCORP	Finance	CommIBnk	RegBanks
CWTR	COLDWATER CREEK INCORPORATED	ConsDisc	SpecRetl	AppriStr	WBS	WEBSTER FINANCIAL CORPORATION	Finance	CommIBnk	RegBanks
FL	FOOT LOCKER INC	ConsDisc	SpecRetl	AppriStr	WL	WELINGTON TRUST CORPORATION	Finance	CommIBnk	RegBanks
GES	GUESS INCORPORATED	ConsDisc	SpecRetl	AppriStr	ACF	AMERICREDIT CORPORATION	Finance	ConsFin	ConsFin
JCG	J CREW GROUP INC	ConsDisc	SpecRetl	AppriStr	AFG	AMERICAN FINANCIAL GROUP	Finance	Insuranc	Insu:Div
PS	COLLECTIVE BRANDS INC	ConsDisc	SpecRetl	AppriStr	HCC	HCC INSURANCE HOLDINGS INC	Finance	Insuranc	Insu:Div
ROST	ROSS STORES INCORPORATED	ConsDisc	SpecRetl	AppriStr	HMN	HORACE MANN EDUCATORS CORP	Finance	Insuranc	Insu:Div
URBN	URBAN OUTFITTERS INCORPORATED	ConsDisc	SpecRetl	AppriStr	UTR	UNITRIN INCORPORATED	Finance	Insuranc	Insu:Div
AAP	ADVANCE AUTO PARTS INC	ConsDisc	SpecRetl	AutoRtl	PL	PROTECTIVE LIFE CORPORATION	Finance	Insuranc	Insu:L&H
KMX	CARMAX INCORPORATED	ConsDisc	SpecRetl	AutoRtl	SFG	STANCORP FINANCIAL GROUP INC	Finance	Insuranc	Insu:L&H
RCII	RENT-A-CENTER INCORPORATED	ConsDisc	SpecRetl	HomeRtl	FAF	FIRST AMERICAN CORPORATION	Finance	Insuranc	Insu:P&C
WCM	WILLIAMS-SONOMA INCORPORATED	ConsDisc	SpecRetl	HomeRtl	FNF	FIDELITY NATIONAL FINL INC CL A	Finance	Insuranc	Insu:P&C
BKS	BARNES & NOBLE INCORPORATED	ConsDisc	SpecRetl	Spec Str	MCY	MERCURY GENERAL CORPORATION	Finance	Insuranc	Insu:P&C
DKS	DICKS SPORTING GOODS INC	ConsDisc	SpecRetl	Spec Str	ORI	OLD REPUBLIC INTERNATIONAL	Finance	Insuranc	Insu:P&C
PETM	PETSMART INCORPORATED	ConsDisc	SpecRetl	Spec Str	THG	HANOVER INSURANCE GROUP INC	Finance	Insuranc	Insu:P&C
HBI	HANESBRANDS INCORPORATED	ConsDisc	TxtlAprl	Apparel	WRB	BERKLEY W R CORPORATION	Finance	Insuranc	Insu:P&C
PVH	PHILLIPS-VAN HEUSEN CORPORATION	ConsDisc	TxtlAprl	Apparel	RE	EVEREST RE GROUP LIMITED	Finance	Insuranc	Insu:Re
UA	UNDER ARMOUR INCORPORATED CL A	ConsDisc	TxtlAprl	Apparel	RGA	REINSURANCE GROUP OF AMER INC	Finance	Insuranc	Insu:Re
WRC	WARNACO GROUP INC CL A	ConsDisc	TxtlAprl	Apparel	AJG	GALLAGHER ARTHUR J & COMPANY	Finance	Insuranc	InsuBrkr
TBL	TIMBERLAND COMPANY	ConsDisc	TxtlAprl	Footwear	BRO	BROWN & BROWN INCORPORATED	Finance	Insuranc	InsuBrkr
HP	HELMERICH & PAYNE INCORPORATED	Energy	EngEqSrv	OilDrill	CUZ	COUSINS PROPERTIES INCORPORATED	Finance	REInvTr	DvrsREIT

Source: StockVal; S&P

SP 400 Index by Sector, Industry and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry		
LRY	LIBERTY PROPERTY TRUST	Finance	REInvTr	DvrsREIT	BIO	BIO-RAD LABORATORIES INC CL A	HlthCare	LfSciTsv	LfSciTsv
AMB	AMB PROPERTY CORPORATION	Finance	REInvTr	IndtREIT	CRL	CHARLES RIVER LABS INTL INC	HlthCare	LfSciTsv	LfSciTsv
ARE	ALEXANDRIA REAL ESTATE EQUITIES	Finance	REInvTr	OffcREIT	CVD	COVANCE INCORPORATED	HlthCare	LfSciTsv	LfSciTsv
CLI	MACK CALI REALTY CORPORATION	Finance	REInvTr	OffcREIT	MTD	METTLER-TOLEDO INTERNATIONAL INC	HlthCare	LfSciTsv	LfSciTsv
DRE	DUKE REALTY CORPORATION	Finance	REInvTr	OffcREIT	PPDI	PHARMACEUTICAL PRODUCT DEV	HlthCare	LfSciTsv	LfSciTsv
HIW	HIGHWOODS PROPERTIES INC	Finance	REInvTr	OffcREIT	TECH	TECHNE CORPORATION	HlthCare	LfSciTsv	LfSciTsv
OFC	CORPORATE OFFICE PPTY TRUST	Finance	REInvTr	OffcREIT	VARI	VARIAN INCORPORATED	HlthCare	LfSciTsv	LfSciTsv
SLG	SL GREEN REALTY CORPORATION	Finance	REInvTr	OffcREIT	ATK	ALLIANT TECHSYSTEMS INCORPORATED	Industrl	Aero&Def	Aero&Def
BRE	BRE PROPERTIES INCORPORATED	Finance	REInvTr	ResdREIT	BEAV	B/E AEROSPACE INCORPORATED	Industrl	Aero&Def	Aero&Def
CPT	CAMDEN PROPERTY TRUST	Finance	REInvTr	ResdREIT	AAI	AIRTRAN HOLDINGS INCORPORATED	Industrl	Airlines	Airlines
ESS	ESSEX PROPERTY TRUST INC	Finance	REInvTr	ResdREIT	ALK	ALASKA AIR GROUP INCORPORATED	Industrl	Airlines	Airlines
UDR	UDR INCORPORATED	Finance	REInvTr	ResdREIT	JBLU	JETBLUE AIRWAYS CORPORATION	Industrl	Airlines	Airlines
EQY	EQUITY ONE INCORPORATED	Finance	REInvTr	RetIREIT	LII	LENNOX INTERNATIONAL INC	Industrl	BldgProd	BldgProd
FRT	FEDERAL REALTY INVESTMENT TRUST	Finance	REInvTr	RetIREIT	ACM	AECOM TECHNOLOGY CORP	Industrl	ConstEng	ConstEng
MAC	MACERICH COMPANY	Finance	REInvTr	RetIREIT	DY	DYCOM INDUSTRIES INCORPORATED	Industrl	ConstEng	ConstEng
O	REALTY INCOME CORPORATION	Finance	REInvTr	RetIREIT	GVA	GRANITE CONSTRUCTION INC	Industrl	ConstEng	ConstEng
REG	REGENCY CENTERS CORPORATION	Finance	REInvTr	RetIREIT	KBR	KBR INCORPORATED	Industrl	ConstEng	ConstEng
WRI	WEINGARTEN REALTY INVESTORS	Finance	REInvTr	RetIREIT	PWR	QUANTA SERVICES INCORPORATED	Industrl	ConstEng	ConstEng
HPT	HOSPITALITY PROPERTIES TRUST	Finance	REInvTr	SpclREIT	SGR	SHAW GROUP INCORPORATED	Industrl	ConstEng	ConstEng
NHP	NATIONWIDE HEALTH PROPERTIES INC	Finance	REInvTr	SpclREIT	URS	URS CORPORATION	Industrl	ConstEng	ConstEng
OHI	OMEGA HEALTHCARE INVESTORS INC	Finance	REInvTr	SpclREIT	AME	AMETEK INCORPORATED	Industrl	Elec Eqp	ElecComp
PCH	POTLATCH CORPORATION	Finance	REInvTr	SpclREIT	HUBB	HUBBELL INCORPORATED CL B	Industrl	Elec Eqp	ElecComp
RYN	RAYONIER INCORPORATED	Finance	REInvTr	SpclREIT	ROP	ROPER INDUSTRIES INCORPORATED	Industrl	Elec Eqp	ElecComp
JLL	JONES LANG LASALLE INCORPORATED	Finance	REInvTr	RESrvcs	TNB	THOMAS & BETTS CORPORATION	Industrl	Elec Eqp	ElecComp
AF	ASTORIA FINANCIAL CORPORATION	Finance	Thrft&Fi	Thrft&Fi	WGOV	WOODWARD GOVERNOR COMPANY	Industrl	Elec Eqp	ElecComp
FNFG	FIRST NIAGARA FINANCIAL GROUP	Finance	Thrft&Fi	Thrft&Fi	CSL	CARLISLE COMPANIES INCORPORATED	Industrl	IndCongl	IndCongl
NAL	NEWALLIANCE BANCSHARES INC	Finance	Thrft&Fi	Thrft&Fi	CR	CRANE COMPANY	Industrl	Machnry	IndMach
NYB	NEW YORK COMMUNITY BANCORP INC	Finance	Thrft&Fi	Thrft&Fi	DCI	DONALDSON COMPANY INC	Industrl	Machnry	IndMach
WFSL	WASHINGTON FEDERAL INCORPORATED	Finance	Thrft&Fi	Thrft&Fi	GGG	GRACO INCORPORATED	Industrl	Machnry	IndMach
OSIP	OSI PHARMACEUTICALS INCORPORATED	HlthCare	Biotech	Biotech	HSC	HARSCO CORPORATION	Industrl	Machnry	IndMach
UTHR	UNITED THERAPEUTICS CORPORATION	HlthCare	Biotech	Biotech	IEX	IDEX CORPORATION	Industrl	Machnry	IndMach
VRTX	VERTEX PHARMACEUTICALS INC	HlthCare	Biotech	Biotech	KMT	KENNAMETAL INCORPORATED	Industrl	Machnry	IndMach
ENDP	ENDO PHARMACEUTICALS HOLDINGS	HlthCare	Drugs	Drugs	LECO	LINCOLN ELECTRIC HOLDINGS INC	Industrl	Machnry	IndMach
MRX	MEDICIS PHARMACEUTICAL CORP	HlthCare	Drugs	Drugs	NDSN	NORDSON CORPORATION	Industrl	Machnry	IndMach
PRGO	PERRIGO COMPANY	HlthCare	Drugs	Drugs	PNR	PENTAIR INCORPORATED	Industrl	Machnry	IndMach
SEPR	SEPRACOR INCORPORATED	HlthCare	Drugs	Drugs	SPW	SPX CORPORATION	Industrl	Machnry	IndMach
VRX	VALEANT PHARMACEUTICALS INTL	HlthCare	Drugs	Drugs	TKR	TIMKEN COMPANY	Industrl	Machnry	IndMach
HSIC	SCHEN HENRY INCORPORATED	HlthCare	HCPrvSrv	HlthDist	AG	AGCO CORPORATION	Industrl	Machnry	MchCnFrm
OMI	OWENS & MINOR INCORPORATED	HlthCare	HCPrvSrv	HlthDist	BUCY	BUCYRUS INTERNATIONAL INC	Industrl	Machnry	MchCnFrm
CYH	COMMUNITY HEALTH SYSTEMS INC	HlthCare	HCPrvSrv	HlthFac	FSS	FEDERAL SIGNAL CORPORATION	Industrl	Machnry	MchCnFrm
HMA	HEALTH MANAGEMENT ASSOCIATES INC	HlthCare	HCPrvSrv	HlthFac	JOYG	JOY GLOBAL INCORPORATED	Industrl	Machnry	MchCnFrm
KND	KINDRED HEALTHCARE INCORPORATED	HlthCare	HCPrvSrv	HlthFac	OSK	OSHKOSH TRUCK CORPORATION CL B	Industrl	Machnry	MchCnFrm
LPNT	LIFEPOINT HOSPITALS INCORPORATED	HlthCare	HCPrvSrv	HlthFac	TEX	TEREX CORPORATION	Industrl	Machnry	MchCnFrm
PSYS	PSYCHIATRIC SOLUTIONS INC	HlthCare	HCPrvSrv	HlthFac	TRN	TRINITY INDUSTRIES INCORPORATED	Industrl	Machnry	MchCnFrm
UHS	UNIVERSAL HEALTH SERVICES	HlthCare	HCPrvSrv	HlthFac	WAB	WABTEC CORPORATION	Industrl	Machnry	MchCnFrm
WOOF	VCA ANTECH INCORPORATED	HlthCare	HCPrvSrv	HlthFac	AXB	ALEXANDER & BALDWIN INC	Industrl	Marine	Marine
LNCR	LINCARE HOLDINGS INCORPORATED	HlthCare	HCPrvSrv	HlthSvcs	KELYA	KELLY SERVICES INCORPORATED CL A	Industrl	ProfSvcs	EmploySv
OCR	OMNICARE INCORPORATED	HlthCare	HCPrvSrv	HlthSvcs	KFY	KORN FERRY INTERNATIONAL	Industrl	ProfSvcs	EmploySv
HNT	HEALTH NET INCORPORATED	HlthCare	HCPrvSrv	HlthSvcs	HMO	MANPOWER INCORPORATED	Industrl	ProfSvcs	EmploySv
WCG	WELLCARE HEALTH PLANS INC	HlthCare	HCPrvSrv	HMO	MPS	MPS GROUP INCORPORATED	Industrl	ProfSvcs	EmploySv
CERN	CERNER CORPORATION	HlthCare	HICrTech	HlthCTec	WW	WATSON WYATT WORLDWIDE INC	Industrl	ProfSvcs	EmploySv
BEC	BECKMAN COULTER INCORPORATED	HlthCare	HlthEqSp	HlthEq	EXBD	CORPORATE EXECUTIVE BOARD CO	Industrl	ProfSvcs	ResConSv
EW	EDWARDS LIFESCIENCES CORPORATION	HlthCare	HlthEqSp	HlthEq	FCN	FTI CONSULTING INCORPORATED	Industrl	ProfSvcs	ResConSv
GPRO	GEN-PROBE INCORPORATED	HlthCare	HlthEqSp	HlthEq	NCI	NAVIGANT CONSULTING INCORPORATED	Industrl	ProfSvcs	ResConSv
HOLX	HOLOGIC INCORPORATED	HlthCare	HlthEqSp	HlthEq	KSU	KANSAS CITY SOUTHERN	Industrl	RoadRail	Railroad
HRC	HILL-ROM HLDGS INC	HlthCare	HlthEqSp	HlthEq	CNW	CON-WAY INCORPORATED	Industrl	RoadRail	Trucking
IDXX	IDEXX LABORATORIES INCORPORATED	HlthCare	HlthEqSp	HlthEq	JBST	HUNT J B TRANSPORT SERVICES INC	Industrl	RoadRail	Trucking
KCI	KINETIC CONCEPTS INCORPORATED	HlthCare	HlthEqSp	HlthEq	LSTR	LANDSTAR SYSTEM INCORPORATED	Industrl	RoadRail	Trucking
MASI	MASIMO CORPORATION	HlthCare	HlthEqSp	HlthEq	WERN	WERNER ENTERPRISES INCORPORATED	Industrl	RoadRail	Trucking
RMD	RESMED INCORPORATED	HlthCare	HlthEqSp	HlthEq	YRCW	YRC WORLDWIDE INCORPORATED	Industrl	RoadRail	Trucking
STE	STERIS CORPORATION	HlthCare	HlthEqSp	HlthEq	CPRT	COPART INCORPORATED	Industrl	ServSupl	DivSuSvc
TFX	TELEFLEX INCORPORATED	HlthCare	HlthEqSp	HlthEq	CLH	CLEAN HARBORS INCORPORATED	Industrl	ServSupl	Envrmntl
THOR	THORATEC CORPORATION	HlthCare	HlthEqSp	HlthEq	ROL	ROLLINS INCORPORATED	Industrl	ServSupl	Envrmntl
BLUD	IMMUCOR INCORPORATED	HlthCare	HlthEqSp	HlthSpl	WCN	WASTE CONNECTIONS INCORPORATED	Industrl	ServSupl	Envrmntl
AFFX	AFFYMETRIX INCORPORATED	HlthCare	LfSciTsv	LfSciTsv	HNI	HNI CORPORATION	Industrl	ServSupl	OfcSrvSp

Source: StockVal; S&P

SP 400 Index by Sector, Industry and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry
MLHR	Industrl	ServSupl	OfcSrvSp	ARW	Tech	EIEqInst	TechDist
MSA	Industrl	ServSupl	OfcSrvSp	AVT	Tech	EIEqInst	TechDist
DLX	Industrl	ServSupl	Printing	IM	Tech	EIEqInst	TechDist
BCO	Industrl	ServSupl	SecAlarm	TECD	Tech	EIEqInst	TechDist
CXW	Industrl	ServSupl	SecAlarm	ADS	Tech	ITSvcs	DtPrc&Sv
GMT	Industrl	TradDist	TradDist	BR	Tech	ITSvcs	DtPrc&Sv
MMS	Industrl	TradDist	TradDist	DST	Tech	ITSvcs	DtPrc&Sv
URI	Industrl	TradDist	TradDist	GNP	Tech	ITSvcs	DtPrc&Sv
ASH	Material	Chemical	ChemDiv	HEW	Tech	ITSvcs	DtPrc&Sv
CBT	Material	Chemical	ChemDiv	LPS	Tech	ITSvcs	DtPrc&Sv
FMC	Material	Chemical	ChemDiv	MV	Tech	ITSvcs	DtPrc&Sv
OLN	Material	Chemical	ChemDiv	NSR	Tech	ITSvcs	DtPrc&Sv
ALB	Material	Chemical	ChemSpec	ACXM	Tech	ITSvcs	ITCn&Oth
CYT	Material	Chemical	ChemSpec	IT	Tech	ITSvcs	ITCn&Oth
LZ	Material	Chemical	ChemSpec	MANT	Tech	ITSvcs	ITCn&Oth
MTX	Material	Chemical	ChemSpec	SAI	Tech	ITSvcs	ITCn&Oth
RPM	Material	Chemical	ChemSpec	SRX	Tech	ITSvcs	ITCn&Oth
SXT	Material	Chemical	ChemSpec	DRIV	Tech	NetSftSv	NetSftSv
VAL	Material	Chemical	ChemSpec	VCLK	Tech	NetSftSv	NetSftSv
SMG	Material	Chemical	Fertilizr	ZBRA	Tech	OfcElect	OfcElect
TRA	Material	Chemical	Fertilizr	ATML	Tech	Semi&Eqp	Semicond
ARG	Material	Chemical	IndGases	CREE	Tech	Semi&Eqp	Semicond
ATR	Material	CntrPack	Containr	FCS	Tech	Semi&Eqp	Semicond
GEF	Material	CntrPack	Containr	IDTI	Tech	Semi&Eqp	Semicond
PKG	Material	CntrPack	PaperPkg	IRF	Tech	Semi&Eqp	Semicond
SON	Material	CntrPack	PaperPkg	ISIL	Tech	Semi&Eqp	Semicond
TIN	Material	CntrPack	PaperPkg	RFMD	Tech	Semi&Eqp	Semicond
MLM	Material	ConstMat	ConstMat	SLAB	Tech	Semi&Eqp	Semicond
CLF	Material	Met&Mng	Steel	SMTC	Tech	Semi&Eqp	Semicond
CMC	Material	Met&Mng	Steel	LRCX	Tech	Semi&Eqp	SemiEqpt
CRS	Material	Met&Mng	Steel	ACIW	Tech	Software	SftwrApp
RS	Material	Met&Mng	Steel	ADVS	Tech	Software	SftwrApp
STLD	Material	Met&Mng	Steel	ANSS	Tech	Software	SftwrApp
WOR	Material	Met&Mng	Steel	CDNS	Tech	Software	SftwrApp
LPX	Material	PapFrst	ForestPr	FDS	Tech	Software	SftwrApp
HANS	Staples	Beverage	SoftDrnk	FKC	Tech	Software	SftwrApp
PAS	Staples	Beverage	SoftDrnk	JKHY	Tech	Software	SftwrApp
RDK	Staples	FdStplrT	FoodRet	MENT	Tech	Software	SftwrApp
BJ	Staples	FdStplrT	HypR&Ctr	PMT	Tech	Software	SftwrApp
CPO	Staples	FoodProd	AgProd	SNPS	Tech	Software	SftwrApp
FLO	Staples	FoodProd	PkgFood	MVSN	Tech	Software	SftwrSys
LANC	Staples	FoodProd	PkgFood	SY	Tech	Software	SftwrSys
RAH	Staples	FoodProd	PkgFood	WIND	Tech	Software	SftwrSys
SFD	Staples	FoodProd	PkgFood	SVR	Telecomm	Wireless	Cellular
TR	Staples	FoodProd	PkgFood	TDS	Telecomm	Wireless	Cellular
CHD	Staples	HomeProd	HomeProd	CBB	Telecomm	DivTeleS	IntTele
ENR	Staples	HomeProd	HomeProd	CNL	Utility	EI Util	EI Util
ACV	Staples	PersProd	PersProd	DPL	Utility	EI Util	EI Util
NTY	Staples	PersProd	PersProd	GXP	Utility	EI Util	EI Util
UVV	Staples	Tobacco	Tobacco	HE	Utility	EI Util	EI Util
ADCT	Tech	Comm Eqp	CommEq	IDA	Utility	EI Util	EI Util
ADTN	Tech	Comm Eqp	CommEq	NVE	Utility	EI Util	EI Util
AVCT	Tech	Comm Eqp	CommEq	WR	Utility	EI Util	EI Util
COMS	Tech	Comm Eqp	CommEq	AGL	Utility	Gas Util	Gas Util
CTV	Tech	Comm Eqp	CommEq	EGN	Utility	Gas Util	Gas Util
FFIV	Tech	Comm Eqp	CommEq	NFG	Utility	Gas Util	Gas Util
PALM	Tech	Comm Eqp	CommEq	OKE	Utility	Gas Util	Gas Util
PLCM	Tech	Comm Eqp	CommEq	UGI	Utility	Gas Util	Gas Util
PLT	Tech	Comm Eqp	CommEq	WGL	Utility	Gas Util	Gas Util
IMN	Tech	CompPrph	CmptrPer	BKH	Utility	MultUtil	MultUtil
WDC	Tech	CompPrph	CmptrPer	LNT	Utility	MultUtil	MultUtil
DBD	Tech	CompPrph	Computer	MDU	Utility	MultUtil	MultUtil
NCR	Tech	CompPrph	Computer	NST	Utility	MultUtil	MultUtil
VSH	Tech	EIEqInst	ElecComp	OGI	Utility	MultUtil	MultUtil
ITRI	Tech	EIEqInst	EIEqInst	PNM	Utility	MultUtil	MultUtil
NATI	Tech	EIEqInst	EIEqInst	VVC	Utility	MultUtil	MultUtil
TRMB	Tech	EIEqInst	EIMnSvc	WTR	Utility	WatrUtil	WatrUtil

Source: StockVal; S&P

SP 600 Index by Sector, Industry and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry		
WGO	WINNEBAGO INDUSTRIES INC	ConsDisc	Auto	Auto Mfg	HOTT	HOT TOPIC INCORPORATED	ConsDisc	SpecRetl	ApprIStr
DW	DREW INDUSTRIES INCORPORATED	ConsDisc	AutoCmpt	AutoPart	JOSB	JOS A BANK CLOTHIERS INCORPORATED	ConsDisc	SpecRetl	ApprIStr
SMP	STANDARD MOTOR PRODUCTS INC	ConsDisc	AutoCmpt	AutoPart	MW	MENS WEARHOUSE INCORPORATED	ConsDisc	SpecRetl	ApprIStr
SPAR	SPARTAN MOTORS INCORPORATED	ConsDisc	AutoCmpt	AutoPart	PLCE	CHILDRENS PLACE RETAIL STORE INC	ConsDisc	SpecRetl	ApprIStr
SUP	SUPERIOR INDUSTRIES INTERNATIONAL	ConsDisc	AutoCmpt	AutoPart	SMRT	STEIN MART INCORPORATED	ConsDisc	SpecRetl	ApprIStr
APEI	AMERICAN PUBLIC EDUCATION	ConsDisc	DvConSvs	EduSvcs	SSI	STAGE STORES INCORPORATED	ConsDisc	SpecRetl	ApprIStr
CPLA	CAPELLA EDUCATION COMPANY	ConsDisc	DvConSvs	EduSvcs	TWB	TWEEN BRANDS INCORPORATED	ConsDisc	SpecRetl	ApprIStr
UTI	UNIVERSAL TECHNICAL INSTITUTE INC	ConsDisc	DvConSvs	EduSvcs	ZUMZ	ZUMIEZ INCORPORATED	ConsDisc	SpecRetl	ApprIStr
CSTR	COINSTAR INCORPORATED	ConsDisc	DvConSvs	SpConsSv	GPI	GROUP 1 AUTOMOTIVE INCORPORATED	ConsDisc	SpecRetl	AutoRtl
HI	HILLENBRAND INC	ConsDisc	DvConSvs	SpConsSv	LAD	LITHIA MOTORS INCORPORATED	ConsDisc	SpecRetl	AutoRtl
PPD	PRE-PAID LEGAL SERVICES INC	ConsDisc	DvConSvs	SpConsSv	MDS	MIDAS INCORPORATED	ConsDisc	SpecRetl	AutoRtl
HELE	HELEN OF TROY LIMITED	ConsDisc	HomeDrbl	Applanc	PBY	PEP BOYS MANNY MOE & JACK	ConsDisc	SpecRetl	AutoRtl
UEIC	UNIVERSAL ELECTRONICS INC	ConsDisc	HomeDrbl	ConsElec	SAH	SONIC AUTOMOTIVE INCORPORATED	ConsDisc	SpecRetl	AutoRtl
MHO	M/I HOMES INCORPORATED	ConsDisc	HomeBldg	HomeBldg	AAN	AARONS INCORPORATED	ConsDisc	SpecRetl	HomeRtl
MTH	MERITAGE CORPORATION	ConsDisc	HomeDrbl	HomeBldg	HVT	HAVERTY FURNITURE COMPANIES INC	ConsDisc	SpecRetl	HomeRtl
SKY	SKYLINE CORPORATION	ConsDisc	HomeDrbl	HomeBldg	BGFV	BIG 5 SPORTING GOODS CORP	ConsDisc	SpecRetl	Spec Str
SFP	STANDARD PACIFIC CORPORATION	ConsDisc	HomeDrbl	HomeBldg	CAB	CABELAS INCORPORATED	ConsDisc	SpecRetl	Spec Str
ETH	ETHAN ALLEN INTERIORS INC	ConsDisc	HomeDrbl	HomeFurn	HIBB	HIBBETT SPORTS INC	ConsDisc	SpecRetl	Spec Str
LZB	LA-Z-BOY INCORPORATED	ConsDisc	HomeDrbl	HomeFurn	HZO	MARINEMAX INCORPORATED	ConsDisc	SpecRetl	Spec Str
NPK	NATIONAL PRESTO INDUSTRIES	ConsDisc	HomeDrbl	Housewar	JAS	JO-ANN STORES INCORPORATED	ConsDisc	SpecRetl	Spec Str
RUS	RUSS BERRIE & COMPANY INC	ConsDisc	HomeDrbl	Housewar	OMX	OFFICEMAX INCORPORATED	ConsDisc	SpecRetl	Spec Str
MCRI	MONARCH CASINO & RESORT INC	ConsDisc	HotelRst	Casinos	TSCO	TRACTOR SUPPLY COMPANY	ConsDisc	SpecRetl	Spec Str
MGAM	MULTIMEDIA GAMES INCORPORATED	ConsDisc	HotelRst	Casinos	ZLC	ZALE CORPORATION	ConsDisc	SpecRetl	Spec Str
PNK	PINNACLE ENTERTAINMENT INC	ConsDisc	HotelRst	Casinos	CRI	CARTERS INCORPORATED	ConsDisc	TxtlAprl	Apparel
SHFL	SHUFFLE MASTER INCORPORATED	ConsDisc	HotelRst	Casinos	FOSL	FOSSIL INCORPORATED	ConsDisc	TxtlAprl	Apparel
WMS	WMS INDUSTRIES INCORPORATED	ConsDisc	HotelRst	Casinos	LIZ	LIZ CLAIBORNE INCORPORATED	ConsDisc	TxtlAprl	Apparel
ILG	INTERVAL LEISURE GROUP INC	ConsDisc	HotelRst	Hotels	MFB	MAIDENFORM BRANDS INCORPORATED	ConsDisc	TxtlAprl	Apparel
MCS	MARCUS CORPORATION	ConsDisc	HotelRst	Hotels	MOV	MOVADO GROUP INCORPORATED	ConsDisc	TxtlAprl	Apparel
BWLD	BUFFALO WILD WINGS INCORPORATED	ConsDisc	HotelRst	Restaurt	OXM	OXFORD INDUSTRIES INCORPORATED	ConsDisc	TxtlAprl	Apparel
CBRL	CRACKER BARREL OLD COUNTRY STR INC	ConsDisc	HotelRst	Restaurt	PERY	PERRY ELLIS INTERNATIONAL INC	ConsDisc	TxtlAprl	Apparel
CEC	CEC ENTERTAINMENT INCORPORATED	ConsDisc	HotelRst	Restaurt	TRLG	TRUE RELIGION APPAREL INC	ConsDisc	TxtlAprl	Apparel
CHUX	O'CHARLEYS INCORPORATED	ConsDisc	HotelRst	Restaurt	UNF	UNIFORM CORPORATION	ConsDisc	TxtlAprl	Apparel
CKR	CKE RESTAURANTS INCORPORATED	ConsDisc	HotelRst	Restaurt	VLCM	VLCOM INCORPORATED	ConsDisc	TxtlAprl	Apparel
CPKI	CALIFORNIA PIZZA KITCHEN INC	ConsDisc	HotelRst	Restaurt	ZQK	QUIKSILVER INCORPORATED	ConsDisc	TxtlAprl	Apparel
DIN	DINEEQUITY INCORPORATED	ConsDisc	HotelRst	Restaurt	CROX	CROCS INCORPORATED	ConsDisc	TxtlAprl	Footwear
JACK	JACK IN THE BOX INCORPORATED	ConsDisc	HotelRst	Restaurt	DECK	DECKERS OUTDOOR CORPORATION	ConsDisc	TxtlAprl	Footwear
LNY	LANDRY'S RESTAURANTS INC	ConsDisc	HotelRst	Restaurt	ICON	ICONIX BRAND GROUP INC	ConsDisc	TxtlAprl	Footwear
PEET	PEETS COFFEE & TEA INCORPORATED	ConsDisc	HotelRst	Restaurt	KSWs	K-SWISS INCORPORATED CL A	ConsDisc	TxtlAprl	Footwear
PCFB	PF CHANGS CHINA BISTRO INC	ConsDisc	HotelRst	Restaurt	SKX	SKECHERS USA INCORPORATED	ConsDisc	TxtlAprl	Footwear
PZZA	PAPA JOHNS INTERNATIONAL	ConsDisc	HotelRst	Restaurt	WVWV	WOLVERINE WORLD WIDE INC	ConsDisc	TxtlAprl	Footwear
RRGB	RED ROBIN GOURMET BURGERS INC	ConsDisc	HotelRst	Restaurt	ATW	ATWOOD OCEANICS INCORPORATED	Energy	EngEqSrv	OilDrill
RT	RUBY TUESDAY INCORPORATED	ConsDisc	HotelRst	Restaurt	PDC	PIONEER DRILLING CO	Energy	EngEqSrv	OilDrill
RUTH	RUTHS HOSPITALITY GROUP INC	ConsDisc	HotelRst	Restaurt	BAS	BASIC ENERGY SVCS INC NEW	Energy	EngEqSrv	OilEqSrv
SNS	STEAK 'N SHAKE COMPANY	ConsDisc	HotelRst	Restaurt	BRs	BRISTOW GROUP INCORPORATED	Energy	EngEqSrv	OilEqSrv
SONC	SONIC CORPORATION	ConsDisc	HotelRst	Restaurt	CKH	SEACOR HOLDINGS INCORPORATED	Energy	EngEqSrv	OilEqSrv
TXRH	TEXAS ROADHOUSE INCORPORATED	ConsDisc	HotelRst	Restaurt	CRR	CARBO CERAMICS INCORPORATED	Energy	EngEqSrv	OilEqSrv
ACAT	ARCTIC CAT INCORPORATED	ConsDisc	LeisEqPd	LeisProd	DRQ	DRIL-QUIP INCORPORATED	Energy	EngEqSrv	OilEqSrv
BC	BRUNSWICK CORPORATION	ConsDisc	LeisEqPd	LeisProd	GIFI	GULF ISLAND FABRICATION INC	Energy	EngEqSrv	OilEqSrv
JAKK	JAKKS PACIFIC INCORPORATED	ConsDisc	LeisEqPd	LeisProd	HOS	HORNBECK OFFSHORE SERVICES INC NEW	Energy	EngEqSrv	OilEqSrv
NLS	NAUTILUS GROUP INCORPORATED	ConsDisc	LeisEqPd	LeisProd	IO	ION GEOPHYSICAL CORP	Energy	EngEqSrv	OilEqSrv
PII	POLARIS INDUSTRIES INCORPORATED	ConsDisc	LeisEqPd	LeisProd	LUFK	LUFKIN INDUSTRIES INCORPORATED	Energy	EngEqSrv	OilEqSrv
POOL	POOL CORPORATION	ConsDisc	LeisEqPd	LeisProd	MTRX	MATRIX SERVICE COMPANY	Energy	EngEqSrv	OilEqSrv
RCRC	RC2 CORPORATION	ConsDisc	LeisEqPd	LeisProd	NTG	NATCO GROUP INCORPORATED	Energy	EngEqSrv	OilEqSrv
RGR	STURM RUGER & COMPANY INC	ConsDisc	LeisEqPd	LeisProd	OIS	OIL STATES INTERNATIONAL INC	Energy	EngEqSrv	OilEqSrv
ARB	ARBITRON INCORPORATED	ConsDisc	Media	Advertis	SWSI	SUPERIOR WELL SERVICES INC	Energy	EngEqSrv	OilEqSrv
LYV	LIVE NATION	ConsDisc	Media	Entertmt	TTI	TETRA TECHNOLOGIES INCORPORATED	Energy	EngEqSrv	OilEqSrv
SSP	SCRIPPS E W COMPANY	ConsDisc	Media	Publish	PETD	PETROLEUM DEVELOPMENT CORP	Energy	OilGas&C	OilExpl
FRED	FREDS INCORPORATED	ConsDisc	MultiRet	Genl Str	PQ	PETROQUEST ENERGY INC	Energy	OilGas&C	OilExpl
TUES	TUESDAY MORNING CORPORATION	ConsDisc	MultiRet	Genl Str	PVA	PENN VIRGINIA CORPORATION	Energy	OilGas&C	OilExpl
HSNI	HSN INCORPORATED	ConsDisc	NetCatlg	Catalog	SFY	SWIFT ENERGY COMPANY	Energy	OilGas&C	OilExpl
NILE	BLUE NILE INCORPORATED	ConsDisc	NetCatlg	NetRet	SGY	STONE ENERGY CORPORATION	Energy	OilGas&C	OilExpl
NTRI	NUTRI SYSTEM INCORPORATED	ConsDisc	NetCatlg	NetRet	SM	ST MARY LAND AND EXPLORATION CO	Energy	OilGas&C	OilExpl
PETS	PETMED EXPRESS INCORPORATED	ConsDisc	NetCatlg	NetRet	HOC	HOLLY CORPORATION	Energy	OilGas&C	OilRefin
STMP	STAMPS.COM INCORPORATED	ConsDisc	NetCatlg	NetRet	INT	WORLD FUEL SERVICES CORPORATION	Energy	OilGas&C	OilRefin
TKTM	TICKETMASTER ENTERTAINMENT INC	ConsDisc	NetCatlg	NetRet	GHL	GREENHILL & COMPANY INCORPORATED	Finance	CapMkts	InvBn&Br
VOXX	AUDIOVOX CORPORATION	ConsDisc	RetDistr	RetDistr	ITG	INVESTMENT TECHNOLOGY GROUP INC	Finance	CapMkts	InvBn&Br
BKE	BUCKLE INCORPORATED	ConsDisc	SpecRetl	ApprIStr	LAB	LABRANCHE & CO INC	Finance	CapMkts	InvBn&Br
BWS	BROWN SHOE COMPANY	ConsDisc	SpecRetl	ApprIStr	OXPS	OPTIONSXPRESS HOLDINGS INC	Finance	CapMkts	InvBn&Br
CBK	CHRISTOPHER & BANKS CORPORATION	ConsDisc	SpecRetl	ApprIStr	PJC	PIPER JAFFRAY COMPANIES	Finance	CapMkts	InvBn&Br
CHIC	CHARLOTTE RUSSE HOLDING INC	ConsDisc	SpecRetl	ApprIStr	SF	STIFEL FINANCIAL CORPORATION	Finance	CapMkts	InvBn&Br
CTR	CATO CORPORATION	ConsDisc	SpecRetl	ApprIStr	SWS	SWS GROUP INCORPORATED	Finance	CapMkts	InvBn&Br
DBRN	DRESS BARN INCORPORATED	ConsDisc	SpecRetl	ApprIStr	TRAD	TRADESTATION GROUP INCORPORATED	Finance	CapMkts	InvBn&Br
FINL	FINISH LINE INCORPORATED	ConsDisc	SpecRetl	ApprIStr	BPFH	BOSTON PRIVATE FINANCIAL HLDGS	Finance	CommIBnk	RegBanks
GCO	GENESCO INCORPORATED	ConsDisc	SpecRetl	ApprIStr	CACB	CASCADE BANCORP	Finance	CommIBnk	RegBanks
GYMB	GYMBOREE CORPORATION	ConsDisc	SpecRetl	ApprIStr	CBU	COMMUNITY BANK SYSTEM INC	Finance	CommIBnk	RegBanks

Source: StockVal; S&P

SP 600 Index by Sector, Industry and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry
COLB	Finance	CommBnk	RegBanks	IRC	Finance	REInvTr	RetIREIT
CPF	Finance	CommBnk	RegBanks	KRG	Finance	REInvTr	RetIREIT
EWBC	Finance	CommBnk	RegBanks	NNN	Finance	REInvTr	RetIREIT
FBP	Finance	CommBnk	RegBanks	PEI	Finance	REInvTr	RetIREIT
FCF	Finance	CommBnk	RegBanks	SKT	Finance	REInvTr	RetIREIT
FFBC	Finance	CommBnk	RegBanks	UBA	Finance	REInvTr	RetIREIT
FFIN	Finance	CommBnk	RegBanks	DRH	Finance	REInvTr	SpclREIT
FMBI	Finance	CommBnk	RegBanks	EPR	Finance	REInvTr	SpclREIT
FTBK	Finance	CommBnk	RegBanks	EXR	Finance	REInvTr	SpclREIT
GBCI	Finance	CommBnk	RegBanks	LHO	Finance	REInvTr	SpclREIT
HAFC	Finance	CommBnk	RegBanks	LTC	Finance	REInvTr	SpclREIT
HBHC	Finance	CommBnk	RegBanks	MPW	Finance	REInvTr	SpclREIT
HOMB	Finance	CommBnk	RegBanks	SNH	Finance	REInvTr	SpclREIT
IBCP	Finance	CommBnk	RegBanks	SSS	Finance	REInvTr	SpclREIT
IFC	Finance	CommBnk	RegBanks	FOR	Finance	REInvTr	SpclREIT
INDB	Finance	CommBnk	RegBanks	FOR	Finance	REInvTr	SpclREIT
NARA	Finance	CommBnk	RegBanks	BKMU	Finance	REInvTr	SpclREIT
NBTB	Finance	CommBnk	RegBanks	BRKL	Finance	REInvTr	SpclREIT
NPBC	Finance	CommBnk	RegBanks	DCOM	Finance	REInvTr	SpclREIT
ONB	Finance	CommBnk	RegBanks	FBG	Finance	REInvTr	SpclREIT
PBKS	Finance	CommBnk	RegBanks	GFG	Finance	REInvTr	SpclREIT
PNFP	Finance	CommBnk	RegBanks	TRST	Finance	REInvTr	SpclREIT
PRSP	Finance	CommBnk	RegBanks	AROL	Finance	REInvTr	SpclREIT
PVTB	Finance	CommBnk	RegBanks	CBST	Finance	REInvTr	SpclREIT
SBIB	Finance	CommBnk	RegBanks	MATK	Finance	REInvTr	SpclREIT
SBNY	Finance	CommBnk	RegBanks	RGNT	Finance	REInvTr	SpclREIT
STBA	Finance	CommBnk	RegBanks	SVNT	Finance	REInvTr	SpclREIT
STL	Finance	CommBnk	RegBanks	NOVN	Finance	REInvTr	SpclREIT
STSA	Finance	CommBnk	RegBanks	PRX	Finance	REInvTr	SpclREIT
SUSQ	Finance	CommBnk	RegBanks	SLXP	Finance	REInvTr	SpclREIT
TMP	Finance	CommBnk	RegBanks	VPHM	Finance	REInvTr	SpclREIT
TSFG	Finance	CommBnk	RegBanks	MWIV	Finance	REInvTr	SpclREIT
UBSI	Finance	CommBnk	RegBanks	PMC	Finance	REInvTr	SpclREIT
UCBH	Finance	CommBnk	RegBanks	PSSI	Finance	REInvTr	SpclREIT
UCBI	Finance	CommBnk	RegBanks	AMSG	Finance	REInvTr	SpclREIT
UMBF	Finance	CommBnk	RegBanks	LCAV	Finance	REInvTr	SpclREIT
UMFQ	Finance	CommBnk	RegBanks	MDTH	Finance	REInvTr	SpclREIT
WBC	Finance	CommBnk	RegBanks	ALFM	Finance	REInvTr	SpclREIT
WTFC	Finance	CommBnk	RegBanks	AHS	Finance	REInvTr	SpclREIT
WTNY	Finance	CommBnk	RegBanks	AIRM	Finance	REInvTr	SpclREIT
CSH	Finance	ConsFin	ConsFin	AMED	Finance	REInvTr	SpclREIT
DINE	Finance	ConsFin	ConsFin	BRLI	Finance	REInvTr	SpclREIT
FCFS	Finance	ConsFin	ConsFin	CCRN	Finance	REInvTr	SpclREIT
WRLD	Finance	ConsFin	ConsFin	CHE	Finance	REInvTr	SpclREIT
FIF	Finance	DivFinSv	SpecFin	CHSI	Finance	REInvTr	SpclREIT
PRAA	Finance	DivFinSv	SpecFin	CRVL	Finance	REInvTr	SpclREIT
DFG	Finance	Insuranc	Insu:L&H	GTIV	Finance	REInvTr	SpclREIT
PLFE	Finance	Insuranc	Insu:L&H	HMSY	Finance	REInvTr	SpclREIT
ACAP	Finance	Insuranc	Insu:P&C	HWAY	Finance	REInvTr	SpclREIT
AMSF	Finance	Insuranc	Insu:P&C	LDR	Finance	REInvTr	SpclREIT
IPCC	Finance	Insuranc	Insu:P&C	LHCG	Finance	REInvTr	SpclREIT
NAVG	Finance	Insuranc	Insu:P&C	MD	Finance	REInvTr	SpclREIT
PRA	Finance	Insuranc	Insu:P&C	ODSY	Finance	REInvTr	SpclREIT
RLI	Finance	Insuranc	Insu:P&C	RHB	Finance	REInvTr	SpclREIT
SAFT	Finance	Insuranc	Insu:P&C	RSCR	Finance	REInvTr	SpclREIT
SIGI	Finance	Insuranc	Insu:P&C	VTIV	Finance	REInvTr	SpclREIT
SITC	Finance	Insuranc	Insu:P&C	ALGP	Finance	REInvTr	SpclREIT
TWGP	Finance	Insuranc	Insu:P&C	CNC	Finance	REInvTr	SpclREIT
UFCS	Finance	Insuranc	Insu:P&C	HS	Finance	REInvTr	SpclREIT
ZNT	Finance	Insuranc	Insu:P&C	MGLN	Finance	REInvTr	SpclREIT
EHTH	Finance	Insuranc	InsuBrkr	MOH	Finance	REInvTr	SpclREIT
NFP	Finance	Insuranc	InsuBrkr	CPST	Finance	REInvTr	SpclREIT
CLP	Finance	REInvTr	DvrsREIT	ECLP	Finance	REInvTr	SpclREIT
PSB	Finance	REInvTr	DvrsREIT	OMCL	Finance	REInvTr	SpclREIT
EGP	Finance	REInvTr	IndIREIT	PFWD	Finance	REInvTr	SpclREIT
BMR	Finance	REInvTr	OffcREIT	ABAX	Finance	REInvTr	SpclREIT
FSP	Finance	REInvTr	OffcREIT	ALOG	Finance	REInvTr	SpclREIT
KRC	Finance	REInvTr	OffcREIT	AMMD	Finance	REInvTr	SpclREIT
LXP	Finance	REInvTr	OffcREIT	BABY	Finance	REInvTr	SpclREIT
PKY	Finance	REInvTr	OffcREIT	CNMD	Finance	REInvTr	SpclREIT
HME	Finance	REInvTr	ResDREIT	CRY	Finance	REInvTr	SpclREIT
MAA	Finance	REInvTr	ResDREIT	CYBX	Finance	REInvTr	SpclREIT
PPS	Finance	REInvTr	ResDREIT	GB	Finance	REInvTr	SpclREIT
AKR	Finance	REInvTr	ResDREIT	IART	Finance	REInvTr	SpclREIT
CDR	Finance	REInvTr	RetIREIT	IVC	Finance	REInvTr	SpclREIT
				KNSY	Finance	REInvTr	SpclREIT

SP 600 Index by Sector, Industry and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry			
OSTE		OSTEOTECH INCORPORATED	HlthEqSp	HlthEq	WTS		WATTS WATER TECHNOLOGIES INC CL A	Industrl	Machnry	IndMach
PMTI		PALOMAR MEDICAL TECHNOLOGIES INC	HlthCare	HlthEq	ASTE		ASTEC INDUSTRIES INCORPORATED	Industrl	Machnry	MchCnFrm
SMA		SYMMETRY MEDICAL INCORPORATED	HlthCare	HlthEqSp	CAE		CASCADE CORPORATION	Industrl	Machnry	MchCnFrm
SRDX		SURMODICS INCORPORATED	HlthCare	HlthEqSp	LNN		LINDSAY MANUFACTURING COMPANY	Industrl	Machnry	MchCnFrm
TGX		THERAGENICS CORPORATION	HlthCare	HlthEqSp	TTC		TORO COMPANY	Industrl	Machnry	MchCnFrm
VIVO		MERIDIAN BIOSCIENCE INCORPORATED	HlthCare	HlthEqSp	WNC		WABASH NATIONAL CORPORATION	Industrl	Machnry	MchCnFrm
ZOLL		ZOLL MEDICAL CORPORATION	HlthCare	HlthEqSp	KEX		KIRBY CORPORATION	Industrl	Marine	
COO		COOPER COMPANIES INCORPORATED	HlthCare	HlthEqSp	ASF		ADMINISTAFF INCORPORATED	Industrl	ProfSvc	EmploySv
HAE		HAEMONETICS CORPORATION	HlthCare	HlthEqSp	ASGN		ON ASSIGNMENT INCORPORATED	Industrl	ProfSvc	EmploySv
ICU		ICU MEDICAL INCORPORATED	HlthCare	HlthEqSp	CDI		CDI CORPORATION	Industrl	ProfSvc	EmploySv
MMSI		MERIT MEDICAL SYSTEMS INC	HlthCare	HlthEqSp	HSII		HEIDRICK & STRUGGLES INTL INC	Industrl	ProfSvc	EmploySv
NEOG		NEOGEN CORPORATION	HlthCare	HlthEqSp	SFN		SPHERION CORPORATION	Industrl	ProfSvc	EmploySv
WST		WEST PHARMACEUTICAL SERVICES INC	HlthCare	HlthEqSp	TBI		TRUEBLUE INCORPORATED	Industrl	ProfSvc	EmploySv
CBM		CAMBREX CORPORATION	HlthCare	LfScITsv	VOL		VOLT INFORMATION SCIENCES INC	Industrl	ProfSvc	EmploySv
DNEX		DIONEX CORPORATION	HlthCare	LfScITsv	SCHS		SCHOOL SPECIALTY INCORPORATED	Industrl	ProfSvc	ResConSv
ENZ		ENZO BIOCHEM INCORPORATED	HlthCare	LfScITsv	ABFS		ARKANSAS BEST CORPORATION	Industrl	RoadRail	Trucking
ERES		ERESARCH TECHNOLOGY INC	HlthCare	LfScITsv	HTLD		HEARTLAND EXPRESS INCORPORATED	Industrl	RoadRail	Trucking
KNDL		KENDLE INTERNATIONAL INCORPORATED	HlthCare	LfScITsv	KNX		KNIGHT TRANSPORTATION INC	Industrl	RoadRail	Trucking
PRXL		PAREXEL INTERNATIONAL	HlthCare	LfScITsv	ODFL		OLD DOMINION FREIGHT LINE	Industrl	RoadRail	Trucking
AIR		AAR CORPORATION	Industrl	Aero&Def	ATAC		ATC TECHNOLOGY CORP	Industrl	ServSupl	DivSuSvc
APSG		APPLIED SIGNAL TECHNOLOGY INC	Industrl	Aero&Def	GKSR		G&K SERVICES INCORPORATED CL A	Industrl	ServSupl	DivSuSvc
ASEI		AMERICAN SCIENCE & ENGINEERING	Industrl	Aero&Def	HCSG		HEALTHCARE SERVICES GROUP INC	Industrl	ServSupl	DivSuSvc
AVAV		AEROVIRONMENT INCORPORATED	Industrl	Aero&Def	MINI		MOBILE MINI INCORPORATED	Industrl	ServSupl	DivSuSvc
AXYS		AXSYS TECHNOLOGIES INCORPORATED	Industrl	Aero&Def	VVI		VIAD CORPORATION	Industrl	ServSupl	DivSuSvc
CRDN		CERADYNE INCORPORATED	Industrl	Aero&Def	ABM		ABM INDUSTRIES INCORPORATED	Industrl	ServSupl	Envrmtl
CUB		CUBIC CORPORATION	Industrl	Aero&Def	TTEK		TETRA TECH INCORPORATED	Industrl	ServSupl	Envrmtl
CW		CURTISS-WRIGHT CORPORATION	Industrl	Aero&Def	IFSIA		INTERFACE INCORPORATED CL A	Industrl	ServSupl	OfcSrvSp
ESL		ESTERLINE TECHNOLOGIES	Industrl	Aero&Def	SYKE		SYKES ENTERPRISES INCORPORATED	Industrl	ServSupl	OfcSrvSp
GY		GENCORP INCORPORATED	Industrl	Aero&Def	USTR		UNITED STATIONERS INCORPORATED	Industrl	ServSupl	OfcSrvSp
MOGA		MOOG INCORPORATED CL A	Industrl	Aero&Def	BNE		BOWNE & COMPANY INCORPORATED	Industrl	ServSupl	Printing
ORB		ORBITAL SCIENCES CORPORATION	Industrl	Aero&Def	CGX		CONSOLIDATED GRAPHICS INC	Industrl	ServSupl	Printing
SXE		STANLEY INCORPORATED	Industrl	Aero&Def	SR		STANDARD REGISTER COMPANY	Industrl	ServSupl	Printing
TDY		TELEDYNE TECHNOLOGIES INC	Industrl	Aero&Def	GEO		GEO GROUP INCORPORATED	Industrl	ServSupl	SecAlarm
TGI		TRIUMPH GROUP INCORPORATED	Industrl	Aero&Def	AIT		APPLIED INDUSTRIAL TECHNOLOGIES	Industrl	TradDist	TradDist
FWRD		FORWARD AIR CORPORATION	Industrl	Air Frgt	KAMN		KAMAN CORPORATION CL A	Industrl	TradDist	TradDist
HUBG		HUB GROUP INCORPORATED	Industrl	Air Frgt	LAWS		LAWSON PRODUCTS INCORPORATED	Industrl	TradDist	TradDist
SKYW		SKYWEST INCORPORATED	Industrl	Airlines	WSO		WATSON INCORPORATED CL A	Industrl	TradDist	TradDist
APOG		APOGEE ENTERPRISES INCORPORATED	Industrl	BldgProd	CCC		CALGON CARBON CORPORATION	Material	Chemical	ChemBasic
GFF		GRIFFON CORPORATION	Industrl	BldgProd	PENX		PENFORD CORPORATION	Material	Chemical	ChemDiv
NCS		NCI BUILDING SYSTEMS INCORPORATED	Industrl	BldgProd	ARJ		ARCH CHEMICALS INCORPORATED	Material	Chemical	ChemSpec
NX		QUANEX BUILDING PRODUCTS CORP	Industrl	BldgProd	BCPC		BALCHEM CORPORATION	Material	Chemical	ChemSpec
ROCK		GIBRALTAR INDUSTRIES INC	Industrl	BldgProd	FUL		FULLER H B COMPANY	Material	Chemical	ChemSpec
SSD		SIMPSON MANUFACTURING COMPANY	Industrl	BldgProd	KWR		QUAKER CHEMICAL CORPORATION	Material	Chemical	ChemSpec
UFPI		UNIVERSAL FOREST PRODUCTS	Industrl	BldgProd	NEU		NEWMARKET CORPORATION	Material	Chemical	ChemSpec
EME		EMCOR GROUP INCORPORATED	Industrl	ConstEng	OMG		OM GROUP INCORPORATED	Material	Chemical	ChemSpec
INSU		INSITUFORM TECHNOLOGIES INC CL A	Industrl	ConstEng	POL		POLYONE CORPORATION	Material	Chemical	ChemSpec
AOS		SMITH A O CORPORATION	Industrl	Elec Eqp	SCL		STEPAN COMPANY	Material	Chemical	ChemSpec
AVI		ACUITY BRANDS INCORPORATED	Industrl	Elec Eqp	SHLM		SCHULMAN A INCORPORATED	Material	Chemical	ChemSpec
BDC		BELDEN INCORPORATED	Industrl	Elec Eqp	ZEP		ZEP INCORPORATED	Material	Chemical	ChemSpec
BEZ		BALDOR ELECTRIC COMPANY	Industrl	Elec Eqp	AVD		AMERICAN VANGUARD CORPORATION	Material	Chemical	Fertilizr
BRC		BRADY CORPORATION CL A	Industrl	Elec Eqp	MYE		MYERS INDUSTRIES INCORPORATED	Material	CntrPack	Containr
CHP		C&D TECHNOLOGIES INCORPORATED	Industrl	Elec Eqp	RKT		ROCK-TENN COMPANY	Material	CntrPack	PaperPkg
IIVI		II VI INCORPORATED	Industrl	Elec Eqp	EXP		EAGLE MATERIALS INCORPORATED	Material	ConstMat	ConstMat
MAG		MAGNETEK INCORPORATED	Industrl	Elec Eqp	HW		HEADWATERS INCORPORATED	Material	ConstMat	ConstMat
RBC		REGAL BELOIT CORPORATION	Industrl	Elec Eqp	TXI		TEXAS INDUSTRIES INCORPORATED	Material	ConstMat	ConstMat
VICR		VICOR CORPORATION	Industrl	Elec Eqp	CENX		CENTURY ALUMINUM COMPANY	Material	Metl&Mng	Aluminum
AZZ		AZZ INCORPORATED	Industrl	Elec Eqp	ACO		AMCOL INTERNATIONAL CORPORATION	Material	Metl&Mng	DvMtlMng
SXI		STANDEX INTERNATIONAL CORPORATION	Industrl	IndCongl	BW		BRUSH ENGINEERED MATERIALS INC	Material	Metl&Mng	DvMtlMng
TG		TREDEGAR CORPORATION	Industrl	IndCongl	RTI		RTI INTERNATIONAL METALS INC	Material	Metl&Mng	DvMtlMng
AIN		ALBANY INTERNATIONAL CORP	Industrl	Machnry	CAS		CASTLE A M & COMPANY	Material	Metl&Mng	Steel
ATU		ACTUANT CORPORATION	Industrl	Machnry	ZEUS		OLYMPIC STEEL INCORPORATED	Material	Metl&Mng	Steel
B		BARNES GROUP INCORPORATED	Industrl	Machnry	DEL		DELTC TIMBER CORPORATION	Material	PapFrst	ForestPr
BGG		BRIGGS & STRATTON CORPORATION	Industrl	Machnry	BKI		BUCKEYE TECHNOLOGIES INC	Material	PapFrst	PaperPr
CIR		CIRCOR INTERNATIONAL INC	Industrl	Machnry	CLW		CLEARWATER PAPER CORP	Material	PapFrst	PaperPr
CLC		CLARCOR INCORPORATED	Industrl	Machnry	NP		NEENAH PAPER INCORPORATED	Material	PapFrst	PaperPr
ESE		ESCO TECHNOLOGIES INCORPORATED	Industrl	Machnry	SWM		SCHWEITZER-MAUDUIT INTERNATIONAL	Material	PapFrst	PaperPr
GDI		GARDNER DENVER INCORPORATED	Industrl	Machnry	WPP		WAUSAU PAPER CORPORATION	Material	PapFrst	PaperPr
JBT		JOHN BEAN TECHNOLOGIES CORP	Industrl	Machnry	SAM		BOSTON BEER CO INC THE	Staples	Beverage	Brewers
KDN		KAYDON CORPORATION	Industrl	Machnry	ANDE		ANDERSONS INCORPORATED	Staples	FdStplrT	FoodDist
LDL		LYDALL INCORPORATED	Industrl	Machnry	NAFC		NASH FINCH COMPANY	Staples	FdStplrT	FoodDist
MLI		MUELLER INDUSTRIES INCORPORATED	Industrl	Machnry	SPTN		SPARTAN STORES INCORPORATED	Staples	FdStplrT	FoodDist
NPO		ENPRO INDUSTRIES INCORPORATED	Industrl	Machnry	UNFI		UNITED NATURAL FOODS INC	Staples	FdStplrT	FoodDist
RBN		ROBBINS & MYERS INCORPORATED	Industrl	Machnry	CASY		CASEYS GENERAL STORES INC	Staples	FdStplrT	FoodRet
VMI		VALMONT INDUSTRIES INCORPORATED	Industrl	Machnry						

SP 600 Index by Sector, Industry and Sub-Industry

Company Name	S&P Sector	GICS Industry	Sub Industry	Company Name	S&P Sector	GICS Industry	Sub Industry
GAP	Staples	FdStplRt	FoodRet	JCOM	Tech	NetStfSv	NetStfSv
DAR	Staples	FoodProd	AgProd	KNOT	Tech	NetStfSv	NetStfSv
CALM	Staples	FoodProd	PkgFood	PRFT	Tech	NetStfSv	NetStfSv
DMND	Staples	FoodProd	PkgFood	RATE	Tech	NetStfSv	NetStfSv
GMCR	Staples	FoodProd	PkgFood	SCOR	Tech	NetStfSv	NetStfSv
HAIN	Staples	FoodProd	PkgFood	TRAK	Tech	NetStfSv	NetStfSv
JJSF	Staples	FoodProd	PkgFood	UNTD	Tech	NetStfSv	NetStfSv
LNCE	Staples	FoodProd	PkgFood	WBSN	Tech	NetStfSv	NetStfSv
SAFM	Staples	FoodProd	PkgFood	ACTL	Tech	Semi&Eq	Semicond
THS	Staples	FoodProd	PkgFood	CY	Tech	Semi&Eq	Semicond
CENTA	Staples	HomeProd	HomeProd	DIOD	Tech	Semi&Eq	Semicond
WDFC	Staples	HomeProd	HomeProd	DSPG	Tech	Semi&Eq	Semicond
CHTT	Staples	PersProd	PersProd	EXAR	Tech	Semi&Eq	Semicond
MTX	Staples	PersProd	PersProd	HITT	Tech	Semi&Eq	Semicond
AOI	Staples	Tobacco	Tobacco	KOPN	Tech	Semi&Eq	Semicond
ARRS	Tech	Comm Eq	CommEq	MCRL	Tech	Semi&Eq	Semicond
BBOX	Tech	Comm Eq	CommEq	MSCC	Tech	Semi&Eq	Semicond
BCSI	Tech	Comm Eq	CommEq	PSEM	Tech	Semi&Eq	Semicond
BELFB	Tech	Comm Eq	CommEq	SMSC	Tech	Semi&Eq	Semicond
CMTL	Tech	Comm Eq	CommEq	SUPX	Tech	Semi&Eq	Semicond
DGII	Tech	Comm Eq	CommEq	SWKS	Tech	Semi&Eq	Semicond
ELMG	Tech	Comm Eq	CommEq	TRJN	Tech	Semi&Eq	Semicond
HLIT	Tech	Comm Eq	CommEq	AEIS	Tech	Semi&Eq	SemiEapt
NTGR	Tech	Comm Eq	CommEq	ATMI	Tech	Semi&Eq	SemiEapt
NWK	Tech	Comm Eq	CommEq	BRKS	Tech	Semi&Eq	SemiEapt
PCTI	Tech	Comm Eq	CommEq	CCMP	Tech	Semi&Eq	SemiEapt
SYMM	Tech	Comm Eq	CommEq	COHU	Tech	Semi&Eq	SemiEapt
TKLC	Tech	Comm Eq	CommEq	CYMI	Tech	Semi&Eq	SemiEapt
TLGD	Tech	Comm Eq	CommEq	FEIC	Tech	Semi&Eq	SemiEapt
VSAT	Tech	Comm Eq	CommEq	KLIC	Tech	Semi&Eq	SemiEapt
ADPT	Tech	CompPrph	CmptPr	MKSI	Tech	Semi&Eq	SemiEapt
HTCH	Tech	CompPrph	CmptPr	RTEC	Tech	Semi&Eq	SemiEapt
IN	Tech	CompPrph	CmptPr	UTEK	Tech	Semi&Eq	SemiEapt
IVAC	Tech	CompPrph	CmptPr	VECO	Tech	Semi&Eq	SemiEapt
NVTL	Tech	CompPrph	CmptPr	VARI	Tech	Semi&Eq	SemiEapt
SYNA	Tech	CompPrph	CmptPr	BLKB	Tech	Software	SftwrApp
AVID	Tech	CompPrph	Computer	CATT	Tech	Software	SftwrApp
SSYS	Tech	CompPrph	Computer	CNQR	Tech	Software	SftwrApp
LFUS	Tech	IEqInst	ElecComp	EBIX	Tech	Software	SftwrApp
ROG	Tech	IEqInst	ElecComp	EPIC	Tech	Software	SftwrApp
TNL	Tech	IEqInst	ElecComp	EPIQ	Tech	Software	SftwrApp
CGNX	Tech	IEqInst	IEqInst	INFA	Tech	Software	SftwrApp
CKP	Tech	IEqInst	IEqInst	JDAS	Tech	Software	SftwrApp
DAKT	Tech	IEqInst	IEqInst	MANH	Tech	Software	SftwrApp
ESIO	Tech	IEqInst	IEqInst	SMSI	Tech	Software	SftwrApp
FARO	Tech	IEqInst	IEqInst	SNIC	Tech	Software	SftwrApp
GRB	Tech	IEqInst	IEqInst	SPSS	Tech	Software	SftwrApp
KEI	Tech	IEqInst	IEqInst	TLEO	Tech	Software	SftwrApp
LOJN	Tech	IEqInst	IEqInst	TYL	Tech	Software	SftwrApp
MTSC	Tech	IEqInst	IEqInst	THQI	Tech	Software	SftwrHmE
NEWP	Tech	IEqInst	IEqInst	TTWO	Tech	Software	SftwrHmE
BHE	Tech	IEqInst	EIMnSvc	CVLT	Tech	Software	SftwrSys
CTS	Tech	IEqInst	EIMnSvc	MCRS	Tech	Software	SftwrSys
MEI	Tech	IEqInst	EIMnSvc	PRGS	Tech	Software	SftwrSys
MRCY	Tech	IEqInst	EIMnSvc	PTEC	Tech	Software	SftwrSys
PKE	Tech	IEqInst	EIMnSvc	QSII	Tech	Software	SftwrSys
PLXS	Tech	IEqInst	EIMnSvc	RADS	Tech	Software	SftwrSys
RSYS	Tech	IEqInst	EIMnSvc	TNDM	Telecomm	DivTeleS	AltCarr
TTMI	Tech	IEqInst	EIMnSvc	FRP	Telecomm	DivTeleS	IntTele
AGYS	Tech	IEqInst	TechDist	GNCMA	Telecomm	DivTeleS	IntTele
AXE	Tech	IEqInst	TechDist	IWA	Telecomm	DivTeleS	IntTele
CELL	Tech	IEqInst	TechDist	ALLE	Utility	EI Util	EI Util
NSIT	Tech	IEqInst	TechDist	CV	Utility	EI Util	EI Util
SCSS	Tech	IEqInst	TechDist	EE	Utility	EI Util	EI Util
SNX	Tech	IEqInst	TechDist	UIL	Utility	EI Util	EI Util
CSGS	Tech	IT Svcs	DIPrc&Sv	UNS	Utility	EI Util	EI Util
CVBS	Tech	IT Svcs	DIPrc&Sv	ATO	Utility	Gas Util	Gas Util
GVHR	Tech	IT Svcs	DIPrc&Sv	LG	Utility	Gas Util	Gas Util
HPY	Tech	IT Svcs	DIPrc&Sv	NJR	Utility	Gas Util	Gas Util
SRT	Tech	IT Svcs	DIPrc&Sv	NWVN	Utility	Gas Util	Gas Util
WXS	Tech	IT Svcs	DIPrc&Sv	PNY	Utility	Gas Util	Gas Util
CAI	Tech	IT Svcs	ITCn&Oth	SJI	Utility	Gas Util	Gas Util
CBR	Tech	IT Svcs	ITCn&Oth	SWX	Utility	Gas Util	Gas Util
FORR	Tech	IT Svcs	ITCn&Oth	AVA	Utility	MultUtil	Gas Util
ISVS	Tech	IT Svcs	ITCn&Oth	CHG	Utility	MultUtil	MultUtil
MMS	Tech	IT Svcs	ITCn&Oth	AWR	Utility	WatrUtil	WatrUtil
INSP	Tech	NetStfSv	NetStfSv				

Source: StockVal; S&P

Momentum Model Explanation

Our S&P price momentum model is based on the 1960s work of E.S.C. Coppock, a recipient of the 1989 Market Technicians Association's award for notable contributions to the field of technical analysis. **The goal of Coppock's momentum work is to smooth a price series in order to make the peaks and troughs in rate-of-change data significant.** The equation is as follows:

$$\text{LTM} = \frac{\text{Cn} \cdot 10 + \text{Cn}-1 \cdot 9 + \text{Cn}-2 \cdot 8 + \dots + \text{Cn}-9 \cdot 1}{10 + 9 + 8 + \dots + 1} \quad \text{Where} \quad \text{Cn} = \frac{\text{X} + \text{Z}}{2}$$

LTM	=	Long-term momentum
Cn	=	Average rate of change this month (n)
X	=	11-month rate of change
Z	=	14-month rate of change

Smoothed momentum (often referred to as Coppock's Curve) looks and acts much like a sine curve. It also has characteristics of an overbought/oversold oscillator, as it moves from positive price momentum (overbought) to negative momentum (oversold) and back again. **There is a strong tendency for long-term momentum (LTM) to roll over, or decelerate, prior to a peak in actual prices.** In short, sell signals tend to be early, or leading, indicators of actual price peaks. Conversely, **buy signals – marked by troughs in LTM – are coincident or lagging indicators of actual price lows.** They reflect an improvement in price changes.

Definition of stages

We have segmented four stages of price momentum. Stage 0 and Stage 2 identify relatively stable trends in momentum – negative and positive, respectively – whereas Stage 1 and Stage 3 identify changes in momentum. These stages tend to be more volatile and less stable.

<p>Stage 1: Numbers upticking but still negative; Represents bear trend/emerging bull trend; An improving trend</p>	<p>Stage 2: Numbers positive and rising; Represents a bullish and outperforming trend</p>	<p>Stage 3: Numbers positive but declining; Represents a bull correction or early bearish trend; A decelerating trend</p>	<p>Stage 0: Numbers negative and declining; Represent bearish and underperforming trend</p>
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A speculative and early buy signal is generated whenever a group shifts from Stage 0 to Stage 1. However, due to the volatility seen at the bottom of the curve, a consistent three to four months in Stage 1 helps define emerging leadership status.

A shift from Stage 1 to 2 confirms a positive trend. An early warning is provided whenever a group shifts from Stage 2 to Stage 3. However, a period of three to four months in Stage 3 is our filter for confirming a true deterioration in the long-term bullish trend.

A shift from Stage 3 to Stage 0 is a late but confirming sell signal.

The long-term nature of this momentum analysis strives to eliminate whipsaws. It is important to note, however, that the momentum of a bull market correction and the beginning of a bear trend are the same. Conversely, the momentum seen in a bear market rally is the same as an emerging bull market. Therefore, groups can shift back and forth between Stage 0 and Stage 1 or Stage 2 and Stage 3. Analysis of the individual chart patterns within the industry group can help distinguish between a reversal and a correction in the major cycle.

How to use long-term momentum

The long-term momentum can be used in various ways, depending on an investor's strategies, goals, and general view of the overall market. Investors looking for solid upward momentum should emphasize groups in Stage 2. If one's objective is to find emerging groups, look for new ideas in Stage 1, particularly recent shifts from Stage 0 to Stage 1. If an investor is high-risk, high-return-oriented, screening through late Stage 0 can sometimes prove fruitful because buy signals can lag an actual turn in price. If one is looking to raise cash, groups in Stage 3 should generate good ideas for new sell candidates, whereas groups new to Stage 0 are the most obvious stocks to avoid.

S&P industry price momentum is useful as a general market indicator. Looking at the total percentages and weighted averages of groups in each stage helps to position the overall market.

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"Overweight": Overweight relative to S&P Index weighting

"Neutral": Neutral relative to S&P Index weighting

"Underweight": Underweight relative to S&P Index weighting

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