Wall Street's
BEST INVESTMENTS
Expert Independent Investing Advice

Top Picks for 2020

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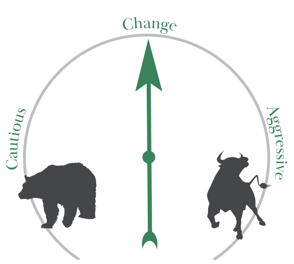


Advisor Sentiment Barometer
Based on the average of the AAII, Investors Intelligence and Timer Digest sentiment surveys.

Congratulations to the Top Picks of 2019!

Congratulations to the Top Picks of 2019! Our contributors did a stellar job for you last year. As you can see from the table below, our Top 5 Picks averaged 131% gains! And the rest were pretty good, too.

Company	Contributor	Publication	Gain (%)
Arrowhead Pharmaceuticals, Inc. (ARWR)	William Velmer	S.A. Advisory	332.67
Achillian Pharmaceuticals, Inc. (ACHN)	Ian Cooper	The Cheap Investor	175.34
Advanced Micro Devices, Inc. (AMD)	Joseph Parnes; Gene Inger	Shortex Market Letter; The Inger Letter	125.14
Apple, Inc. (AAPL)	Sean Christian	The Personal Capitalist	93.85
Diodes Incorporated	Richard Moroney	Dow Theory Forecast	76.93

Last year, the markets recovered all that they lost in 2018—plus a lot more! The Dow Jones Industrial Average gained 22.3%; the S&P 500 was up 28.9%; and Nasdaq beat them all, turning in a 35.2% return.

William Velmer, editor of *S.A. Advisory*, was our big winner. He recently updated his view on ARWR, noting: "The company develops medicines that treat intractable diseases by silencing the genes that cause them. During 2019 the company has been very successful in various treatments and currently has various test drugs in FDA phases. Recently, ARWR raised $270 million in 2-3 days. The company is now in a new league for research, development and new drug therapy. From WSB January 2019 stock pick of year publication, "we believe because of all milestones that will be met during 2019, that the share price could easily double or triple!" Well, ARWR is currently trading around $65. During 2020, ARWR has the potential to trade at $100.00/sh." That sure sounds like good news to me!

Ian Cooper, editor of *The Cheap Investor*, came in second place. When he recommended ACHN last January, he said, "We like ACHN because the company has several products in FDA Trials, collaboration agreements with pharmaceutical companies and a large amount of cash. We think positive FDA news could move the stock price up to the $3-5 level." And he was right—ACHN traded at $6.03 by the end of 2019.

The bronze medal is a tie, going to Joseph Parnes, editor of *Shortex Market Letter* and Gene Inger, editor of *The Inger Letter*. Here are Joseph's comments when he recommended AMD: "Chipmaker Advanced Micro Devices has benefited from its graphic processing units (GPUs) and has made significant inroads in its cloud data processors for Amazon's Web Services (AWS) and Microsoft's Azure. AMD is posing a significant challenge to Intel (INTC) with its data center's chips, due to AMD's single socket boards and lower prices, which is a plus in the current memory market environment. Reversal to challenge its primary resistance at (18-19) and secondary resistance at (22-23)." AMD plowed through that resistance and ended the year at $45.86 per share.

Gene Inger said in his July update, "While we do believe an investor could have taken a little off-the table as it doubled to 32 from our 16-17 buy-zone (yes, a 100% gain in 6 months), we believe after consolidation, higher prices will be seen in 2020." He recently added, "Last year's 'Pick of the Year' Advanced Micro Devices became the best-performing stock in the S&P, as well as the Nasdaq 100 (about a triple from our selection in the 16-17 buy-zone and now in the middle 40's); we humbly look at an extended market with a degree of respect."

In fourth place, Sean Christian, editor of *The Personal Capitalist*, in his July update, commented, "We continue to believe Apple can sustainably grow revenues and earnings per share. Services continue to grow, and innovation is accelerated. Innovation should grow to 30% of revenues and 46% gross profit by 2023." Absolutely; Apple had a stellar performance in 2019, closing the year out at a price of $293.65.

Richard Moroney, editor of *Dow Theory Forecasts*, chose Diodes, Incorporated, and came in fifth. When he recommended the stock, he noted, "Diodes Incorporated (DIOD) is an integrated global manufacturer serving the electronics, industrial, and communications markets. The company operates 21 global locations, selling more than 25,000 products to an expansive customer base. Despite operating in a highly cyclical industry, Diodes has delivered 26 consecutive years of profitability. The stock's trailing P/E ratio of 15 stands near its lowest level since 2011 and well below its industry average of 20. The stock, earning a Value score of 81, is rated a "Best Buy". He chose well, as Diodes ended the year at a price of $56.37.

Congratulations and a big thanks to all our contributors!

And now, let's take a look at the great variety of companies that our contributors have chosen for their Top Picks for 2020.

Top Picks: Growth

Growth stocks were the big winners last year, returning 34% (large caps); 31.2% (midcaps); and 20% (small caps).

First US Bancshares, Inc. (FUSB) | *December 23, 2019 Daily Alert*

Founded in 1952, First US Bancshares, Inc. (FUSB) was also our pick last year and it has moved up smartly. Far more is expected. The company makes money, revenues have been trending upwards, and it sells at a large discount to book value. Capital ratios are solid, and the dividend was delivered once again at the two-cent level. Prior to the recession it paid a regular quarterly dividend of $0.27 a quarter, which is one reason that we stand by our belief that this will be hiked, and likely before the end of 2021.

The share count has remained flat at six million shares meaning that a payout increase should not ding the bottom line very much. Insiders own about six percent. FUSB is based in Birmingham, Alabama. There are 20 bank branches in Alabama and Virginia.

The latter state joined the bank through a takeover of the Peoples Bank in 2018 and the digestion process appears to have gone well. First U.S. used to trade north of $33. It would not surprise to see this one move back to the $25 level; better than a double from here. It could be a good tuck-in takeover for a player that wants to expand.

Benj Gallander, Contra the Heard Investment Letter, 416-410-4431 gall@pathcom.com, www.contratheheard.com, December 19, 2019

Turning Point Brands, Inc. (TPB) | *December 27, 2019 Daily Alert*

Turning Point Brands, Inc. (TPB) is a conservative way to invest in the 2020 rebound of the most battered market sector of 2019—marijuana stocks. Obviously, this is a very aggressive and high-risk sector. Many institutions won't even touch marijuana stocks because of continuing federal illegality and most investors won't touch them because volatility is high, and liquidity is low.

But with the sector off nearly 50% from its 2019 high, there's great potential for a rebound, and Turning Point is a low-risk way to play it. This well-managed company, headquartered in Kentucky, has a stable, profitable business in smokeless tobacco (snuff and chewing tobacco) that supports a dividend of 0.7%. But in recent years, Turning Point has been diversifying into the marijuana business, first by marketing vaping supplies and then by peddling CBD, activities which are totally legal across the U.S.

In 2019, the vaping crisis (mainly attributable to black market THC devices) hit the stock hard, but it rebounded strongly in late October. Since then, it's been building a base that looks like a great entry point as we wait for a resumption of the stock's uptrend.

Timothy Lutts, Cabot Marijuana Investor, www.cabotwealth.com, 978-745-5532, December 23, 2019

Chart Industries, Inc. (GTLS) | *December 31, 2019 Daily Alert*

Chart Industries, Inc. (GTLS) is a leading independent global manufacturer of highly engineered equipment serving multiple market applications in energy and industrial gas. The company is actively growing its global presence and revenue with operations in the U.S., Europe, Asia, Australia and Latin America.

In listening to the webcast of the company's November 2019 Investor Presentation, it becomes clear that Chart Industries is focused on business expansion and efficiency, people and safety, cutting wasteful costs and making acquisitions that enhance current operations. This webcast delivered one of the most impressive corporate presentations I've ever heard.

Chart has no direct peers, offering turnkey solutions with a much broader set of product offerings than other industry participants. Revenue has been growing aggressively since 2017. Consensus estimates point to 2020 revenue and EPS growing 23% and 75.5%, respectively, while the 2020 P/E is very low at 13.2. Clearly, the investment community has not caught on to Chart's expertise and success. GTLS is a small-cap stock with significant institutional ownership. The share price declined in 2019, and is now rebounding, with over 40% upside as GTLS aims to retrace its 2019 high of 95.
Crista Huff, Cabot Undervalued Stocks Advisor, www.cabotwealth.com, 9787455532, December 26, 2019

★ The Walt Disney Company (DIS)

Everyone knows The Walt Disney Company (DIS), the Dow Industrials blue chip famous for its theme parks, movie brands and various media properties that support a dividend of 1.2%. But the real driver of Disney today is the firm's online properties—and the big attraction today is Disney+, the recently launched streaming platform that contains all of the company's films (including Pixar, Marvel and Star Wars), myriad TV shows (including The Simpsons and various National Geographic and Disney Channel shows) plus some original content; The Mandalorian, a new Star Wars series, is the most streamed show in the U.S. Plus, the company controls Hulu and ESPN+, both of which are being offered in a package with Disney+ (just $13 a month for all three).

The stock broke out of a four-year consolidation in the spring when the plans and forecasts for Disney+ were announced, and the stock had a decent run after that. But then it fell into a correction in August and September, falling back to its breakout level and its 40-week moving average. However, when Disney+ was launched, that brought the buyers back in; the stock rallied seven weeks in a row to new highs before easing into December. I think DIS is a good buy right around here as it gathers strength for its next move higher.
Timothy Lutts, Cabot Stock of the Week, www.cabotwealth.com, 978-745-5532, December 23, 2019

** 2nd Opinion*

The Walt Disney (DIS) company is universally known and beloved. Walt Disney stock has been overlooked and undervalued … until recently. Disney stock was up 30% in 2019, roughly in line with the S&P 500. In the last two years, it's up just 33.5%. DIS shares currently trade at just 21 times earnings. The company also pays a modest dividend, with a 1.2% yield.

Those numbers are the profile of a fairly conservative safety stock. And yet, Disney is growing like an upstart biotech, at least on the top line. In the last two quarters, the company's sales growth has been right around 33%. For the 2019 fiscal year (which ended September 30), sales improved by 17%. Entering 2019, the company hadn't grown sales by more than 8.4% (in 2014) all decade.

Its new Disney+ streaming service has been a huge hit: it had 10 million subscribers on the first day, and 24 million by the end of November. For comparison, ESPN+, which launched in April 2018, has roughly 3 million subscribers.

Meanwhile, Disney stock is in a very good place, trading above its 50- and 200-day moving averages but down from its late-November/post-Disney+-launch-fervor highs above 151. It currently trades at 143, which given the Disney+ growth to come and the modest P/E, looks like an excellent buying opportunity as we head into the New Year. Buy Disney stock now!
Chris Preston, www.cabotwealth.com, 978-745-5532, December 31, 2019

★ NV5 Global, Inc. (NVEE)

NV5 Global, Inc. (NVEE) is a provider of professional and technical engineering and consulting solutions to public and private sectors. NV5 focuses primarily on five business verticals: construction quality assurance, infrastructure engineering and support services, energy, program management and environmental solutions. The stock is currently trading at 22 times trailing earnings, 15 times full year 2019 consensus EPS of $3.40, and just 11 times the mid-point of guidance for 2020 ($4.32- $4.78). The company has grown EPS rapidly in recent years. Here is the EPS progression starting in 2013- $.70, $.87, $1.41, $1.53, 2.38, $3.24 in 2018, $3.40 expected for 2019 (after a temporary hiccup in Q3 due to a few project delays), with a 30% increase to $4.55, the midpoint of company guidance, expected for 2020. If the shares can just command the trailing 22 PE currently prevailing, by the end of 2020 the shares would be trading at $100 (22 X $4.55).

With a record like the above, and growth of 30% on tap for 2020, I think a PE of 22 would be on the low side, especially in light of the ample valuations in the stock market today after a 10 year bull market, but let's go with that (you could make a case for a PE of 30). So, in other words, the shares could double from here in 2020.
Tom Bishop, BI Research, www.biresearch.com, January 3, 2020

★ The Simply Good Foods Company (SMPL)

The Simply Good Foods Company (SMPL) is a result of the 2017 combination between Conyers Park Acquisition Corp. and Atkins Nutritionals, Inc. The company has a market cap of $2.7 billion. It produces branded nutritional foods and snack products, including nutrition bars, ready-to-drink (RTD) shakes, snacks and confectionery products that are in the U.S. and internationally. It offers its products under various brands, such as Atkins, SimplyProtein, Atkins Endulge, and Quest Nutrition brand. Most of its products are high-protein, and follow the recommended foods used in the Atkins diet.

Shares of the company have been on a tear this year, gaining almost 61% in the last 52-weeks. The impetus for the share price increase has been tremendous growth for the wellness and fitness industry, which is now worth $4.2 trillion.

Simply Goods is taking advantage of that expansion and has posted 18% annual CAGR for the past five years and is expected to surpass that with a 28% CAGR for the next five years. The company has seen 11 straight years of retail takeaway growth, for a compound annual growth rate of almost 15%.

In its fiscal 2019, its e-commerce sales increased 60%. And in fiscal fourth quarter, sales at SMPL rose 28.6% and adjusted EBITDA was up greater 33%. Although shares have risen significantly, I believe there is more growth to come. My target price is $37.00.
Nancy Zambell, Wall Street's Best Investments, cabotwealth.com, 978-745-5532, December 31, 2019

★ Element Global, Inc. (ELGL)

Element Global, Inc. (ELGL) is a speculative penny stock recommendation. I've reviewed the company's website and read the press, and if you take a look at it: http://www.elementglobal.com, you'll see why it's my top penny stock pick. We truly believe that events during the next few months and beyond that ELGL has the potential to 10-15X your investment. We know that it trades on the pinks, but with time things change. We rated ELGL with a strong speculative buy at current levels for dramatic price appreciation during 2020.
William Velmer, S.A. Advisory, www.saadvisory.com, 949-922-9986, December 28, 2019

★ PBF Energy Inc. (PBF)

GROWTH & INCOME STOCK PICK

PBF Energy (PBF) is one of the largest independent petroleum refiners and suppliers of unbranded transportation fuels, heating oil, petrochemical feedstocks and lubricants in the United States. The company will close on its purchase of a refinery in Martinez, CA from Shell in the first quarter of 2020. The acquisition gives PBF increased regional diversity and cost synergies, and should be immediately accretive to 2020 EPS. The company is expected to greatly benefit from the International Maritime Organization's new mandate—IMO 2020—that the world's 39,000 ships and tankers must use either scrubbers or low-sulfur diesel fuel, beginning January 2020.

Profits and share prices within the energy sector fell in 2019. PBF is expected to finish 2019 with $0.98 EPS, then see profits soar to $4.62 per share in 2020. Energy stocks are now rebounding, influenced by a strong U.S. economy, positive trade decisions coming from China, and IMO 2020. There's over 50% upside if PBF returns to its 2018 high above 50.
Crista Huff, Cabot Undervalued Stocks Advisor, www.cabotwealth.com, 9787455532, December 26, 2019

Top Picks: Financial

After a long drought, financial companies came back in 2019, and were the second best sector, gaining 26.1%.

Heritage Commerce Corp (HTBK) | *January 14, 2020 Daily Alert*

San Jose, Calif.-based Heritage Commerce Corp (HTBK) is a small-cap regional bank holding company that owns the Heritage Bank of Commerce. It has branches throughout Silicon Valley in cities including Palo Alto, Sunnyvale, Pleasanton, Redwood City, San Francisco, San Jose, and Walnut Creek. It also owns Bay View Funding which provides working capital factoring financing throughout the United States.

Net interest income is expected to grow 8.3% this year, with earnings per share rising 13% to $0.95 per share, giving Heritage a price-earnings ratio of 13. The stock has traded for an average of 20.7 times trailing 12-months of earnings over the past five years, and 14.6 times forward earnings. The company pays $0.48 in annual dividends, well below $1.12 in free cash flow per share generated over the past 12 months.

Insiders have been bullish on HBTK, with three members of the board of directors making significant purchases at prices just below where the stock is currently.
John Dobosz, Forbes Dividend Investor, www.newsletters.forbes.com, 212-367-3388, December 30, 2019

National Western Life Group, Inc. (NWLI) | *January 13, 2020 Daily Alert*

National Western Life Group, Inc. (NWLI) is a small ($1 B market-cap) life insurance company in Galveston Texas that writes most of its business in the annuity area (85%). The Moody/Dynasty Trust and family own 66% of the stock. The family is going on the fourth generation and keeps a very low profile. They own many different businesses, a Bank, and also control of American National Insurance (ANAT).

The new retirement laws should be good for annuity sales, now allowed in retirement accounts. NWLI is a bet on increased annuity sales. The lion's share of the business is written by independent agents; and NWLI has only around 220 employees in the entire company. The company runs a lean-ship. This is a financially conservative company (AAA rated/no debt), and we should see some good earnings gains ahead. It's a good bargain buy without much downside risk. In fact I would rate NWLI as very low risk here, a cheap stock selling at less than 10 times current earnings, with good upside potential in the next 5 years, and very strong free-cash flow, too.

NWLI is a good buy under $300. If NWLI can break above $320, that would turn the chart pattern positive. And while not a buy/keep stock, this could make for very nice 3-5 year trade for an IRA, as I expect earnings will see a nice jump here.
Bob Howard, Positive Patterns, P.O. Box 310, Turners, MO 65765, 417-887-4486, December 31, 2019

★ Lincoln National Corporation (LNC)

Lincoln National Corporation (LNC) is pretty much the TYPICAL/boring insurance company. LNC has a market cap of about $11 B and is #4 in Annuity sales. The new retirement tax laws now allow Annuities in Retirement accounts and that should be a good boost for companies like LNC. The stock yields about 2.8%, and I expect to see some nice dividend gains over the next 5 years. In the last 10 years, LNC has bought back a lot of its own stock, shrinking the float by about 39% during this time.

I would buy LNC up to $65, but just remember it's NOT A BUY-KEEP stock. It's a 3-5 year trade and best for an IRA. LNC had a nice run-up to the mid $80 area in early 2018 and since then has pulled back from the highs. Around the $65 area or below, this stock is a good bargain selling for less than 8 times 2020 earnings. Most estimates are in the $9.50-9.75 area for 2020 earnings. A close above $65 would be very encouraging.
Bob Howard, Positive Patterns, P.O. Box 310, Turners, MO 65765, 417-887-4486, December 31, 2019

Top Picks: Income

This year, we are adding Income stocks with the potential to fatten your portfolio with steady dividends.

Walgreens Boots Alliance, Inc. (WBA) | *December 30, 2019 Daily Alert*

Walgreens Boots Alliance, Inc. (WBA) is posting sluggish results due to pricing pressure and uncertainty in the prescription medication industry. The company's adjusted EPS declined by 0.5% in fiscal 2019. But the time to buy into a quality dividend growth stock is not when optimism surrounds it; quite the opposite. "The best thing that happens to us is when a great company gets into temporary trouble… We want to buy them when they're on the operating table."

Walgreens is a great business. It has increased its dividend payments for 44 consecutive years, making it one of just 57 Dividend Aristocrats. The company managed to compound adjusted earnings-per-share at a robust 12.9% annually from 2009 through 2018. And it's been run by Italian billionaire Stefano Pessina since July 2015, who has a phenomenal track record in the pharmaceutical industry.

Valuation is where Walgreens gets interesting. The stock has a 3%+ dividend yield and trades for a P/E ratio of under 10 using fiscal 2019 adjusted EPS of $5.99. For perspective, the company's average P/E ratio over the last decade is around 15. We believe this high quality dividend stock is poised for strong returns ahead. Disclosure: I am long WBA.
Ben Reynolds, Sure Dividend Newsletter, www.suredividend.com, support@suredividend.com, 800-531-0465, December 26, 2019

** 2nd Opinion*

WBA is a disaster not just in the US but also in the UK (the boots side). I think it is heading lower not a buy-now stock, after visiting its empty UK stores in the Xmas runup when they were promoting gifts like make-up, perfume, bubble bath, and other stuff.

I am not as negative about the USA because it is harder to get a full picture, but I suspect it is similar. The firm sets its policies and product line at the top and the overlap is considerable. This doesn't work well across the Atlantic.

WBA has failed to match even lowball forecasts for its quarterly earnings and is going to be a dud. The Walgreen-Boots duo share in the production of generics and over-the-counter meds, but also both lack any link to insurance companies or health service providers, a factor in their underperformance.
Vivian Lewis, Global Investing, www.global-investing.com, 212-758-9480, December 30, 2019

★ Kohl's Corporation (KSS)

With more than 1,100 stores, Menominee, Wis.-based Kohl's Corporation (KSS) is the largest U.S. department store chain. The stock looks cheap after it was thrashed in November due to lackluster quarterly results and lower forecasted profits.

Kohl's trades 13% below its five-year average price- earnings ratio, 24% below its average price-sales ratio, and 5% below its five-year average price-to-cash flow multiple. Revenue in the year ahead is expected to grow 1.8% to $19.3 billion, with earnings stagnant at $4.85 per share.

Kohl's is a cash machine, generating $5.82 in free cash flow per share over the past 12 months, more than double the annual dividend payout of $2.68 per share.
John Dobosz, Forbes Dividend Investor, www.newsletters.forbes.com, 212-367-3388, December 30, 2019

★ Ethan Allen Interiors Inc. (ETH)

Danbury, Conn.-based Ethan Allen Interiors Inc. (ETH) makes furniture and home accessories which it sells through a network of retail stores and via wholesale networks. Shares trade at substantial discounts to five-year average valuation multiples on measures such as price to earnings, price to sales, price to book value and price to cash flow.

Ethan Allen has paid off all its nearly $200 million in long-term debt since 2010, making the company debt-free today. Free-cash flow over the trailing 12-month period of $1.65 per share is more than sufficient to sustain and increase $0.84 in regular annual dividends. The company has also paid special dividends in 2012, 2018, and 2019. Ethan Allen hiked the quarterly payout from $0.19 to $0.21 in 2019.
John Dobosz, Forbes Dividend Investor, www.newsletters.forbes.com, 212-367-3388, December 30, 2019

★ Preferred Apartment Communities, Inc. (APTS)

Of late, "defensive" stocks such as Preferred Apartment Communities, Inc. (APTS) have generally been getting short shrift, with big-cap and momentum stocks robbing all the attention in the late-2019 market melt-up. In 2020, I expect all this to change; and for APTS to regain some of the past glory that led to a 150%+ total return for Members in our prior go-round.

A combination of presently-peaking long-term interest rates and a tougher general environment for stocks this year should push investors necessarily back to value and yield. And—though its pace of growth has slowed from its early days as a publicly-traded R.E.I.T.—Preferred Apartments' story is still compelling, especially with shares recently bouncing along near their lowest price in four years.

Preferred Apartments focuses its acquisition and management (some through subsidiaries) of apartments, shopping centers and office complexes in the Southeast U.S. The superior demographics and economic growth in this region should insulate APTS from an economic downturn, at the same time that the falling interest rates which would follow in a slowdown will make its generous yield that much more attractive.
Chris Temple, The National Investor, www.nationalinvestor.com, 224-308-2587, January 6, 2020

Top Picks: Technology

The top performing sector last year, tech stocks gained an average of 50.3%.

Qorvo, Inc. (QRVO) | *December 24, 2019 Daily Alert*

Chip stocks have been a bit bifurcated as a group, with some names that began showing strength in the summer waffling, while others that emerged in October/November (many that are tied to the 5G smartphone boom) are looking peppy.

In our mind, Qorvo, Inc. is one of the leaders of that 5G trend, with radio frequency products and solutions for a variety of applications (defense, Internet of Things, satellites, etc.), but the big draw is the aforementioned smartphone trend—there is competition from Broadcom, Skyworks and others, but the complexity of 5G smartphones has (at least at this point) phone makers sticking with high-quality suppliers with integrated (not one-off) systems, which plays into Qorvo's hands.

The big idea here is the size of the opportunity—most analysts expect 200 to 250 million 5G smartphones to ship in 2020, but Qorvo actually sees 300 million as the target, with a much larger opportunity in 2021 and 2022.

The company earnings have flattened out in recent quarters, but the stock is strong because the Q3 report crushed estimates and management's meaningful hike in estimates has big investors thinking the boom has begun—the Q4 revenue forecast was boosted to $850 million (up from $760 million estimated beforehand), and while the consensus is for $6.57 per share next fiscal year (up 16%), many are thinking $7.00 to $7.50 is more likely.

Chip stocks are always tricky investments, but Qorvo looks near the start of a big growth wave.
Michael Cintolo, Cabot Top Ten Trader, www.cabotwealth.com, 978-745-5532, December 19, 2019

** 2nd opinion*

QRVO is a leader in the 5G space, which promises to be the place for innovation in the near future. QRVO gave credit to an upswing in smartphone manufacturing and the 5G build out.

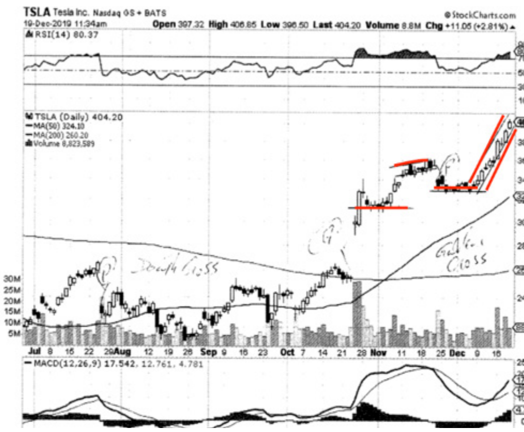
QRVO came through our fundamental screens back in mid-October exhibiting accelerating revenue and earnings growth with attractive valuations, flying below Wall Street's radar. The upward move appears to be just the beginning of much larger moves based on QRVO's place as one of the best-positioned stocks to cash in on the 5G led semiconductor resurgence. The company produces some of the best quality radio frequency solutions necessary for 5G deployment.
Jeffrey A. Hirsch, Stock Trader's Almanac, www.stocktradersalmanac.com, 800-762-2974, December 26, 2019

Tesla, Inc. (TSLA) | *December 26, 2019 Daily Alert*

Tesla, Inc. (TSLA) is the designer, developer, builder and seller of electric cars in addition to energy storage products. The company offers its products through its network of Tesla stores and galleries as well as through the Internet. TSLA witnessed higher production levels, increased margins and unveiled its first production facility in Shanghai, China. Its Oct '19 surprise profit and introduction of its "Cyber Truck" pickup truck is certainly a catalyst for Tesla. Fourth Quarter '19 earnings to approximate $1.30/shr on revenue of $6.7B.

Technical Picture

TSLA has been trading in death cross pattern since July '19 in (190-260) range. Its reversal rocketed with an upped-gap (265-290) to exit the death cross with high volume. This ascension continued at (310-323) to (339-345) with a mini-correction. It is being boosted by short-covering to (351-368) with continued upped-gaps of (370-379) to (380-391) to an all-time high of 406.83. Volatile.



BUYING RANGE: 375-406 | NEAR TERM OBJECTIVE: 456 | INTER MED OBJECTIVE: 501 | STOP LOSS: 348
Joseph Parnes, Shortex Market Letter, www.shortex.com, 800-877-6555, December 19, 2019. Read More: https://cabotwealth.com/topics/wall-streets-best-investments/tsla-3/

The Trade Desk, Inc. (TTD) | *January 10 2020 Daily Alert*

When, where and how to advertise are difficult questions. And, they can be costly if not done correctly. That is why The Trade Desk, Inc. (TTD) is a valuable partner to corporations worldwide. It operates primarily in the United States, Europe and Asia.

The Trade Desk provides a self-service platform for advertising buyers to purchase and manage data-driven ad campaigns. The Trade Desk uses artificial intelligence to give marketers a clearer picture of where their programmatic

dollars actually go. Smart ad budgets are managed using The Trade Desk. Through the company's cloud-based platform, ad buyers create, manage and optimize data-driven digital advertising campaigns which includes display, video, audio, native and social, on a multitude of devices, such as computers, mobile devices and connected TV.

The company helps big brands deliver a more insightful and relevant ad experience for consumers. A recent Trade Desk customer success story involves Volkswagen. Using Trade Desk's Connected TV advertising channel, for a cost of $0.07 per unique household, Volkswagen reached more that 20 million households. The 43-day initiative resulted in 20% of audience influenced. The Trade Desk has been a big winner, and this growth stock will continue to deliver in 2020.
John J. Gardner, ERPE Excerpts, 925-216-4968, www.blackhawkwealthadvisors.com, December 31, 2019

Top Picks: Resources

Gold stocks are on the rise and lithium is in demand, especially for electric cars.

Franco-Nevada Corporation (FNV) | *January 2, 2020 Daily Alert*

Conservative Pick

Franco-Nevada Corporation (FNV) is a leading gold royalty company. Despite an almost 50% appreciation last year, I am recommending it as the lowest-risk way to get broad exposure to the gold mining sector. Franco acquires royalties and streams from mining companies in return for upfront capital. Currently, Franco generates revenue from almost 40 separate mines, operated by other companies, with a pipeline of over 300. In addition to gold, Franco generates revenue from other resources, including silver and even oil.

Franco has a strong balance sheet, with $1.2 million of available liquidity. Only twice in its history has Franco taken on debt, both times to fund a major investment. As last time, I expect the debt to be repaid in short order. It also has the best management in the mining business, with gold legend Pierre Lassonde the chairman.

The company's conservative way of valuing assets and aversion to debt is embedded in the company culture. With a yield a near 1%, the company has increased its dividend 11 times over the past decade. Any conservative investor wanting exposure to the gold sector—and I believe this is a good time to be buying gold—should look no further than Franco-Nevada.
Adrian Day, Adrian Day's Global Analyst, www.adriandayglobalanalyst.com, 410-224-8885, December 28, 2019

Piedmont Lithium Limited (PLL) | *January 7, 2020 Daily Alert*

An emerging theme is the need for the U.S. economy to become more self-sufficient when it comes to key commodities we need. Lithium is on the Defense department's list of strategic materials. An emerging story in that sector is Piedmont Lithium Limited (PLL) and it's 100%-owned Piedmont Lithium Project in North Carolina.

Already sporting a more than 20-year resource in its area of the historic tin-spodumene belt in the south-central part of that state, Piedmont is driving toward development of what could be a major U.S. source of battery-grade lithium hydroxide and other by-product industrial minerals and chemicals.

North Carolina is already re-emerging as a key hub for the lithium space more broadly. Sector heavyweights Albemarle and Livent (the latter is increasing capacity by 50%) have facilities in the area.

The lithium price itself remains somewhat weak. Furthermore, a significant slowdown in the U.S. economy could further delay the growth of the electric vehicle industry. But that industry's greater emergence is only a matter of time. Nearby Piedmont's significant (and still-growing) resource, Volkswagen, among others, is investing in major electric vehicle and battery plants in Chattanooga, Tennessee.

With a present valuation but a fraction of its resource's apparent value, subdued Piedmontshares should be acquired before this story becomes more widely known. For more, visit https://www.piedmontlithium.com.
Chris Temple, The National Investor, www.nationalinvestor.com, 224-308-2587, January 6,2019

Top Picks: Healthcare

Healthcare stocks were up 16.7% in 2019, and look continue to look promising.

Inovio Pharmaceuticals, Inc. (INO) | *January 8, 2020 Daily Alert*

Inovio Pharmaceuticals, Inc. (INO) is a late-stage biotechnology company that focuses on the discovery, development and commercialization of DNA-based immunotherapies and vaccines to prevent and treat cancers and infectious diseases.

The diseases targeted in various clinical trials include: Human papillomavirus-caused pre- cancers and cancers and glioblastoma multiforme, and the following viruses: Hepatitis B & C, AIDS, Ebola and Zika.

Its partners and collaborators include Regeneron Pharmaceuticals, the National Institutes ofHealth, Genentech, and many more. We consider this a speculative stock. We bought the stock at $3.62 on December 26, 2019. Roth Capital initiated coverage on December 19 with a 'Buy' rating and a $13 price target.
Joseph Cotton, Cotton's Technically Speaking, www.cottonstocks.net, 727-289-4436, December 31, 2019

LeMaitre Vascular, Inc. (LMAT) | *January 9, 2020 Daily Alert*

Conservative Pick

The human circulatory system is amazing. But it doesn't always run smoothly. Roughly 3% of the living population suffers from some sort of peripheral vascular disease (PVD), which occurs when there are issues with blood vessels beyond the heart and brain. When prevention, treatment and lifestyle changes aren't enough, surgery may be required. When it is, over 50% of surgeons turn to solutions from LeMaitre Vascular (LMAT), a Massachusetts-based medical device company with a market cap of $710 million.

LeMaitre offers implantable and disposable devices for 15 markets worth nearly $900 million altogether. The company holds either a #1 or #2 market share position in each one. With a systematic and measured growth strategy, management sees potential to keep expanding in the $5 billion market for peripheral vascular solutions.

While there are occasional bumps in the road, LeMaitre's growth profile is about as steady as you'll find in a small-cap medical device manufacturer. That's largely because the company focuses precisely on what vascular surgeons need. It introduces new products through internal R&D and through acquisitions. LeMaitre has developed 21 products internally to date, with 13 having reached the market (six failed) and two still in development. LeMaitre has also completed

23 acquisitions over 22 years.

The company typically delivers low double-digit revenue growth. Revenue grew by 10%, to $110 million, in 2018 and should expand at about the same rate in 2019. Adjusted EPS was up 6% to $0.91 in 2018 and will be roughly flat in 2019, in large part due to acquisitions, which often mean transitioning manufacturing to Burlington, Massachusetts, as well as some additional hiring. LeMaitre also pays a small quarterly dividend of $0.085, which works out to a yield of just under 1.0%.
Tyler Laundon, Cabot Small-Cap Confidential, www.cabotwealth.com, 978-745-5532, January 8, 2020

Anavex Life Sciences Corp. (AVXL) | *January 15, 2020 Daily Alert*

Anavex Life Sciences Corp. (AVXL) is a bio-pharmaceutical company that amazingly few know about, but those who do are passionate about. Its lead drug is Anavex 2-73 (A2-73) is an orally available drug with a clean safety profile that gives every indication so far of being highly effective against Alzheimer's disease. I'll explain. Though there are four drugs approved, none of them really works beyond 6 months. A2-73 is currently in a 1-year, 450-patient Phase 2b/3 Alzheimer's trial that is halfway through enrollment. If successful, the company will file for provisional approval.

In an earlier, smaller Phase 2a study, comparable patients in the ADNI data base not taking Anavex 2-73 saw four times the deterioration in their Mini Mental State Exam score as those protected by the higher dosage of Anavex 2-73 after two years. For scale, a perfect score is 30, and in this realm, scores run below 26. And in Anavex's Phase 2a trial after 148 weeks, the high dosage of A2-73 cohort saw only a 3-point average decline in Activities of Daily Living Score (a normal score is about 70 or better), as compared to a 25 point decline (8 times the decline) in the low dosage group (that basically did not work, so was effectively a placebo).

This is phenomenal. Nothing on the market today can come even close to this and if the company can prove this in the Australian trial, it will be on track to become the lead Alzheimer's drug in a market that is at least $10 billion worldwide. Proof of the pudding, 95% of those who have completed the current 1-year trial period are voluntarily continuing to take A2-73, and some (from the earlier Phase 2a trial) have continued for as long as 3-4 more years now. Sometimes, that speaks louder than the hard data.

In addition, Anavex is currently wrapping up a Phase 2, 120-patient study with A2-73 for Parkinson's dementia and is working on three Phase 2 trials for Rett Syndrome, a devastating disease that strikes girls in infancy, handicapping them severely in almost every function. Data from these trials are expected in 2020. There are no guarantees on Wall Street, but I hope you will agree that the above at least stacks the odds in our favor." I would now call this a Table Pounder.
Tom Bishop, BI Research, www.biresearch.com, December 31, 2019

★ Vertex Pharmaceuticals Incorporated (VRTX)

Vertex Pharmaceuticals Incorporated (VRTX) is a great company, and after a couple of years of choppy action, it appears the buyers are finally beginning to flex their muscles. The company has made hay with cystic fibrosis (CF) treatments, with approvals of individual drugs (it has three on the market today) and combination therapies gradually expanding the share of the CF market it addresses—sales growth has been steady and earnings are following the same upward path.

But what's brought in the buyers was news that the FDA approved (five months early) Vertex's triple combination CF treatment—long story short, the combo will greatly expand the number of CF patients the company can serve, and the selling price it's targeting was higher than many analysts expected. Bottom line, management hiked revenue guidance after the approval (now looking for a 22% bump in revenues in 2019) and analysts are looking for a very solid 2020 (sales up 26%, earnings up 39%) as the triple combo product gains acceptance, with another round of excellent growth in 2021. (All told, earnings are expected to basically double from 2019 to 2021.) The firm has some other early-stage research going on—it eventually wants to diversify away from just CF products—but there's no question the CF business is going to drive perception in the quarters ahead. The stock broke out of a two-year dead period in October and looks like one of the market's liquid leaders for 2020.
Michael Cintolo, Cabot Top Ten Trader, www.cabotwealth.com, 978-745-5532, December 19, 2019

★ Horizon Therapeutics Public Limited Company (HZNP)

Horizon Therapeutics Limited Company (HZNP) develops therapies for rare and rheumatic diseases. HZNP has rallied recently following a positive recommendation for its experimental eye drug from a Food and Drug Administration advisory committee. The committee voted 12-0 in favor of the FDA approving teprotumumab as a treatment for thyroid eye disease (TED), a rare autoimmune disorder.

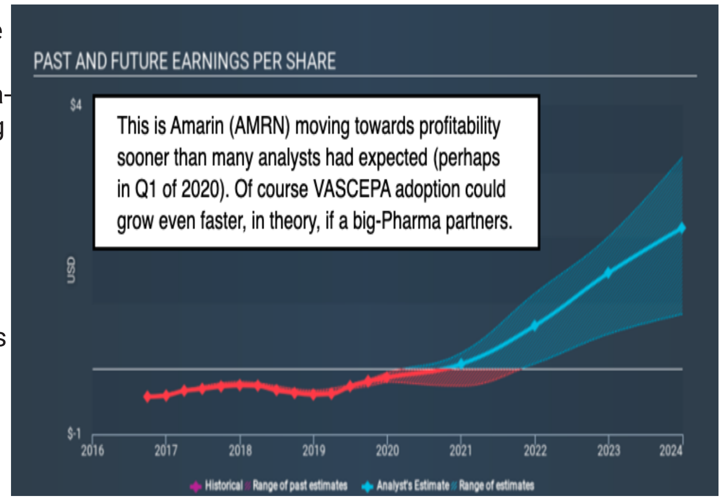
Our October screen indicated accelerating revenue and earnings growth with attractive valuations, flying below Wall Street's radar. HZNP is up dramatically since our October 2019 recommendation, but this looks like just the beginning, based on HZNP's developmental pipeline and QRVO's place as one of the best positioned stocks to cash in on the 5G led

semiconductor resurgence. The company produces some of the best quality radio frequency solutions necessary for 5G deployment.
Jeffrey A. Hirsch, Stock Trader's Almanac, www.stocktradersalmanac.com, 800-762-2974, December 26, 2019

★ Amarin Corporation plc (AMRN)

Many know about Amarin Corporation plc (AMRN) because of the FDA's wider-label approval for primary and secondary reduction of CVD risk. The shares have been volatile in both directions; and mostly because a couple analysts issued controversial comments about its ability to launch and expand sales and distribution. Lower health-costs require 'proactive preventative medicine'.

Once FDA 'granted' wider-label approval (originally required very high triglyceride levels; now FDA radically reduced those to anything above normal OR if a patient is diabetic or has high cholesterol, obesity or other symptoms as medical literature outlines) speculation that it becomes a blockbuster drug helped push it up; and immediately profit-taking (perhaps from a lot of long-time holders at very low levels from years ago). Also, a Goldman Sachs secondary for $400 million at 18 / share preceded a target of 17.



Amarin is underpriced in our view based on go-it-alone ramping; or hard to say with regard to a takeover. Perhaps efforts to dampen enthusiasm were so AMRN remains attractive to big-pharma buy-out prospects. Reports of conversations or inclusion in dual-drug Trials moved a focus to Pfizer or Gillead as potential suitors.

So, last-ditch effort by generics restrained 'price' from responding to FDA approval so far; but at our recommended entry at 14-15 there's some cushion. Also because of the post-FDA retreat (then holding action around 21; firming as newly approved by Canada on New Year's Eve), the price level still looks like an attractive speculation for new investors.

For now, with First Mover status and potentially the largest patient universe of any condition, we think it's a question of how high. It's a stock we'll assess essentially on a daily-basis going forward pending further developments.
Gene Inger, The Inger Letter, www.ingerletter.com, December 31, 2019

★ Predictive Technology Group, Inc. (PRED)

Predictive Technology Group, Inc. (PRED) a therapeutics and life sciences company, is a leader in the use of data analytics for disease identification and subsequent therapeutic intervention through unique gene-based diagnostics, biotechnology treatments and companion therapeutics.

We recommended PRED as our mid-year stock pick for 2019. From that point on the "black swans" attacked and PRED did a swan dive! At that time, PRED had applied for NASDAQ listing and because of listing guidelines, the company was placed in a lengthy quiet period. This only hurt the stock even more. For the past few months that tax selling has surely damaged shareholder confidence. We have not been shaken!

Fast forward to today, PRED is 10X the company that was introduced some 9 months ago!

Here are a few reasons why PRED should be bought with a very large shovel!

1. Engaged LIFESCI Partners as a communications partner.

2. Engaged CLSA Capital, a CITIC Securities company, to support product launches into China's rapidly growing women's Health and Fertility market.

3. Launched FERTILITYdx (tm)~ A Genetic testing service now available to identify causes of infertility and guide personalized fertility treatments.

4. Announced commercialization and full market availability of ARTGUIDE (tm)—the first integrated, DNA-based test that evaluates the risk for ENDOMETRIOSIS and other genetic causes of infertility in women.

5. Recently reached 11 consecutive Q's of revenue growth.

6. We believe that other acquisitions within the USA are being considered.

7. A huge horde of patents approved or pending.

PRED is still trading in the "pinks" but has received "penny stock exempt status"! This means institutional investors can purchase PRED shares at current levels.

We honestly believe that if all the "ducks" line up as we anticipate that the reward could easily be 10-15X your current investment! We rate PRED with our strongest speculative BUY recommendation at currently depressed and oversold levels.
William Velmer, S.A. Advisory, www.saadvisory.com, 949-922-9986, December 28, 2019

Top Picks: Energy

Energy stocks were the worst-performing group last year, losing an average 3.5%. But our contributors are more enthused about them for 2020.

Enterprise Product Partners L.P. (EPD) | *January 6, 2020 Daily Alert*

U.S. energy production is absolutely booming. After a low point in 2007, technologies in hydraulic fracturing (fracking) and horizontal drilling uncovered previously irretrievable oil and gas deposits trapped in shale rock formations across the country. Given the high prices of stocks and the voracious demand for yield, energy stock fortunes may be about to change. Certain energy companies aren't levered to volatile commodity prices but rather collect a fee for the storage and transportation of such. These midstream companies make money on the fact that there is a lot of oil and gas sloshing around the country, and business and future prospects have never been better.

Enterprise Product Partners is one of the largest midstream energy companies in the country with a vast portfolio of service assets (EPD) connected to the heart of American energy production. It has $36 billion in annual revenues from an unparalleled reach in the industry with over 49,000 miles of oil and gas pipelines connected to every major US shale basin and 90% of American refiners east of the Rockies, and offers export facilities as well in the Gulf of Mexico.

As a big company, it has an advantage as it is much easier to get regulatory approval for expansions to existing facilities than new ones. The company also has great exposure to the fastest growing areas like liquid natural gas (LNG) and crude oil exports. In fact, Enterprise has over $9 billion in major projects under construction that will boost earnings, with billions coming online in the next year. It also has a pristine balance sheet with debt at just 46% of assets and the highest credit rating in the midstream energy space. The stock is selling close to the lowest valuations in its history. EPD currently yields a whopping 6%+ on a dividend that is rock solid. This is a dirt cheap stock with great value that should move higher at some point. In the meantime, you get over 6% to wait on a stock with limited downside.
Tom Hutchinson, Cabot Dividend Investor, www.cabotwealth.com, 978-745-5532, December 30, 2019. Read more: https://cabotwealth.com/topics/wall-streets-best-investments/epd-4/

Algonquin Power & Utilties (AQN)

Algonquin Power & Utilties (AQN) is a cross border low-carbon utility from Canada operating also in the USA. Utilities are a doing well in this market, a way to get the dividend income we older folks need with less risk than we incur with financial or energy companies.

Algonquin Power is rated "buy" by all Canadian analysts who cover it, according to Investor's Digest — a rare occurrence. Its current quarterly dividend is 14.1 US cents, so this is both a growth and a 4% yield stock. It is expected to boost earnings next year from 64 loony cents to 74¢ (which should pan out similarly in US cents). Algonquin Power just updated its long-term growth program by identifying $9.2 billion in new mostly green greenhouse gas-lowering sustainable investment opportunities over the next 15 years, up from a prior level of $7.5 million and also raised its projected compound growth rate over the next 5 years to 9%-11% per year. It combines regulated service investment with investment in sustainable energy, like fiber-optics, thermal, hydro, wind, and solar, and also in new sectors like water through its Liberty Utilities Co. subsidiary in southeastern New York (but not in Manhattan.)

It aims to produce 75% renewable electricity by 2023, not that far off by adding 2000 megawatts over that period and reducing carbon emissions by a million metric tons from the 2017 level. This is a ute which cuts its CO2 emissions by 10% from year to year. In the first 9-months of the calendar year, Algonquin Power upped its output of electricity, hydro, wind, and solar, but thermal power fell sharply.This is a top play on climate change — and the best stock I can think of for doing well by doing good.
Vivian Lewis, Global Investing, www.global-investing.com, 212-758-9480, January 2020

★ Midland Exploration Inc. (MD.v)

Aggressive Pick

Midland Exploration Inc. (MD.v) is a dynamic mineral exploration company operating in perhaps the top jurisdiction in

the world, Quebec, Canada. Midland, through its exploration, generates new projects, which it seeks to partner, though sometimes holding a project itself for additional work. It has 25 projects, in gold, PGMs, and base metals, with several partnered with top companies in the business, including Agnico-Eagle and Osisko Gold. The world's largest mining company, BHP, bought 5% of the stock to gain exposure to a new base metal discovery, Mythril. Midland retails 100% of the project and is planning an aggressive exploration campaign this coming year, in this potentially very significant, but complex deposit. By investing in an exploration company that follows the "prospect-generator" model, you can gain exposure to multiple projects with several operators. For the investor that is not dedicated full time to the exploration sector, this is the preferred route, limiting risk while gaining exposure to multiple projects. Midland has about C$12 million in cash plus a $1 million plus share portfolio, so it well able to fund its activities. It has a renewed focus this coming year on generating new partnerships, and has multiple projects available. The stock is at a good entry level following tax-loss selling.
Adrian Day, Adrian Day's Global Analyst, www.adriandayglobalanalyst.com, 410-224-8885, December 28, 2019

★ EnLink Midstream, LLC (ENLC)
EnLink Midstream, LLC (ENLC) focuses on providing midstream energy services in the U.S. The company is involved in the: 1.Gathering, compressing, treating, processing, transporting, storing and selling natural gas and 2. Fractionating transporting, storing and selling natural gas liquids and 3. Gathering, transporting, stabilizing, storing, trans-loading, and selling crude oil and concentrate. It has approximately 11,000 miles of pipelines, 20 natural gas processing plants, 7 fractionators, barge and rail terminals, product storage facilities, brine disposal wells, and a crude oil trucking fleet. Baird & Co. upgraded the stock from Neutral to Outperform on 12/5/19. We consider this a very Speculative Stock whose fortunes are tied to the price of oil. We don't own the stock.
Joseph Cotton, Cotton's Technically Speaking, www.cottonstocks.net, 727-289-4436, December 31, 2019

Top Picks: Funds & ETFs
This ETF is a bet on continuing gold price hikes.

VanEck Vectors Gold Miners ETF (GDX) | *January 3, 2020 Daily Alert*
Even with the big move in gold this year (up some 18%) to over $1,500 per ounce—its biggest rally since 2010—we feel it's still a good time to consider adding gold to a portfolio.

Several market gurus are recommending looking at gold. Mark Mobius of Templeton fame, is bullish, feeling the price of gold could double in 10 years. Also, Blackstone's Byron Wein urged savvy investors to watch gold in 2020.

We agree, looking at fundamentals of the miners and recognizing the present worldwide geopolitics and economic uncertainty. We at PC feel gold should be considered a safe store of value. Every portfolio should contain at least 10% gold.

There is good buyer demand coming from China, and India with the biggest buying coming from central banks since the 1970s. GDX is an ETF containing important gold miners sells and is currently trading up from its 52 week low of $20.14.
Sean Christian, The Personal Capitalist, 9524 East 81st Street, Suite B #1715, Tulsa, OK 74133, December 28, 2019

Updates to Top Picks
★ Sleep Number Corporation (SNBR)
Sleep Number Corporation's (SNBR) earnings growth rate is expected to slow to 12.2% in 2020, and the P/E is 16.4, indicating a relatively fair valuation. Keep in mind, though, that Wall Street's earnings estimates for Sleep Number tend to increase as the year progresses. In addition, the company continues to aggressively repurchase shares of stock, and annual revenue is rising. The price chart remains bullish. Therefore, while the numbers no longer support an aggressive growth outlook, my expectation is that this volatile stock will continue to offer a capital gain opportunity in 2020.
Crista Huff, Cabot Undervalued Stocks Advisor, www.cabotwealth.com, 9787455532, December 27, 2019

★ Apollo Global Management, Inc. (APO)
Apollo Global Management, Inc.'s (APO) earnings growth, valuation and dividend yield all remain attractive. However, there are two aspects of the company and the stock that invite caution. First, the share price doubled in 2019. It would not be unusual for such aggressive price action to come to a screaming halt. Second—and I'm very serious about this—Apollo CEO Leon Black has been a close associate of the infamous Jeffrey Epstein. As the Epstein scandal continues to unfold, any of Epstein's famous friends could potentially become implicated in his crimes, and that would affect Apollo's share price. My recommendation is that investors exit their positions in APO and reinvest into a stock with less share price risk.
Crista Huff, Cabot Undervalued Stocks Advisor, www.cabotwealth.com, 9787455532, December 27, 2019

★ Repligen Corporation (RGEN)

Despite a sharp selloff in September when it was announced Repligen (RGEN) would leave the S&P 600 Small Cap Index and move to the Mid-Cap Index, the stock performed admirably in 2019 and is now trading just 4% off all-time highs. Big picture, this pure-play supplier of bioprocessing products for the life sciences market has a lot going for it, not the least of which is technological leadership in niche markets, including pre-packed columns and single use products. It's also one of the few small cap players in its market. Expected revenue growth near 40% in 2019 (to $270 million) and EPS growth near 50% (to $1.03) further illustrate why this scarce asset should continue to attract buyers in 2020.

Tyler Laundon, Cabot Small-Cap Confidential, www.cabotwealth.com, 978-745-5532, January 7, 2020

★ Smith & Nephew plc (SNN)

Smith & Nephew plc (SNN) was my 2019 Top Pick, and I'm happy to say that the shares are up 27.4% since my recommendation. Part of its appeal is its industry—healthcare—which rose on average 19.2% in the past year.

SNN makes medical devices—primarily for hips and knees—and sells them in more than 100 countries around the world. Some of its products include sports medicine joint repair products, arthroscopic enabling technologies such as high definition cameras, digital image capture, scopes, light sources, and monitors to assist with surgery, radio frequency, electromechanical and mechanical tissue resection devices, and hand instruments for removing damaged tissue.

Since my last update, SNN has continued to bring innovative products to market, but its growth seems to be slowing, so I would suggest banking your profits at this time.

Nancy Zambell, Wall Street's Best Investments, cabotwealth.com, 978-745-5532, December 31, 2019

★ HemaCare Corporation (HEMA)

We recommended HEMA @.44 as our stock pick for January 2016 within this publication. HEMA is a global leader in the customization of human-derived biological products and services for biomedical research, drug discovery and cellular therapy process development. Fast forward to December 16th 2019 when Charles River Laboratories announces the acquisition of HEMA for $25.40/sh! This equals 58X your investment! Need we say anymore?

William Velmer, S.A. Advisory, www.saadvisory.com, 949-922-9986, December 28, 2019

Growth

Virgin Galactic Holdings, Inc. (SPCE) | *December 20, 2019 Daily Alert*

The commercialization of space has captured the imagination of many, including those with a lot of cash to burn.

- Elon Musk spent $100 million in 2006 to launch Space X
- Jeff Bezos is reportedly injecting $1 billion a year into Blue Origin
- Blue Origin hopes to go the moon for passenger trips by 2024 while Musk has Mars in his sights, with SpaceX planning its first cargo mission to the red planet in 2022. A crewed mission is to follow a couple of years later.

Since 2000, Goldman Sachs estimates that $13.3 billion has been invested in space startups.

We certainly have come a long way from Sputnik 1, the first satellite launched by the Russians in 1957. Incrementally lower costs, new technology, and increased commercial activity could make space the next trillion-dollar industry.

And one of the most intriguing segments of the space economy is space tourism. Dennis Tito paid $20 million to become the first space tourist in 2001 while prepaid tickets for 90-minute suborbital flights in 2020 with Virgin Galactic Holdings, Inc. (SPCE) went for a cool $250,000.

Virgin's flamboyant and well-connected entrepreneur Sir Richard Branson has brought in heavy hitters like Chamath Palihapitiya, a billionaire tech investor and former Facebook executive.

More than 600 people from 60 countries have secured a spot on one of Branson's first space flights by making a deposit representing half the total fare price, accounting for $80 million in deposits and $120 million in potential revenue. Virgin has an additional 2,500 people on the waiting list.

Virgin Galactic operates the reusable SpaceShipTwo spaceflight system, the world's first passenger carrying spaceship to be built by a private company and operated in commercial service. Virgin Galactic was founded and won the X Prize for its SpaceShip One in 2004. The company has been at the forefront of commercial space activity and produced the first private space vehicle to put humans into space. Credit Suisse recently concluded that that Virgin would have a "near-term monopoly" on the space tourism market once Spaceship Two begins operations in 2020.

Boeing's venture capital arm HorizonX took a $20 million minority stake in Virgin Galactic Holdings, Inc. (SPCE) to help Sir Richard Branson's company develop a vehicle to travel Earth at hypersonic speeds. Branson confirms that space tourism flights will begin within a year and he expects profitability by 2021. The cost of a Virgin flight on SpaceShipTwo, which can hold seven passengers and two pilots, is $250,000. I agree with a just-released Morgan Stanley report that equates the space tourism company to a biotech in terms of risk/reward and that the big payoff down the road will be hypersonic point-to-point travel.

While a business jet takes 11 hours to fly from Los Angeles to Tokyo, a hypersonic vehicle traveling at nearly five times the speed of sound could make the same journey in just two hours.

The chief risk is of course the possibility of a failed or unsuccessful flight, which would, without question, hit the stock hard. For this reason, I see Virgin as an aggressive idea and recommend a 20% trailing stop loss.

As I have done my research, I'm been impressed with the seriousness of this enterprise and the team of investors and management that has been pulled together to prepare for the 2020 launch of private flights. BUY A HALF.
Carl Delfeld, Cabot Global Stocks Explorer, www.cabotwealth.com, 978-745-5532, December 5 & 12, 2019

Resources

United States Copper Index Fund LP (CPER) | *December 19, 2019 Daily Alert*

Copper tends to make a major seasonal bottom in November/December and then a tendency to post major seasonal peaks in April or May. This pattern could be due to the buildup of inventories by miners and manufacturers as the construction season begins in late-winter to early-spring. Auto makers are also preparing for the new car model year that often begins in mid-to late-summer. Traders can look to go long a May futures contract on or about December 13 and hold until about February 24. In this trade's 47-year history, it has worked 31 times for a success rate of 66.0%. After four straight years of declines from 2012 to 2015, this trade has been successful the last three years with increasing potential gains.

Cumulative profit, based upon a single futures contract excluding commissions and fees, is a respectable $79,513. About one-fourth of that profit came in 2007, as the cyclical boom in the commodity market magnified that year's seasonal price move. However, this trade has produced other big gains per single contract, such as a $14,475 gain in 2011, and even back in 1973, it registered another substantial $9,475 gain. These numbers show this trade can produce big wins and big losses if not properly managed. A basic trailing stop loss could have mitigated many of the historical losses.

In the following chart, the front-month copper futures weekly price moves and seasonal pattern are plotted. Typical seasonal strength in copper is highlighted in yellow in the lower pane of the chart. Last year's seasonal period was essentially text-book perfect. Copper did make a lower low in early-January 2019 compared to December's low and it rallied to highs in April. Unlike last year, copper appears to have already begun its seasonal rally after bottoming in late-August/early September. A trade deal with China, even a modest improvement such as a Phase 1 deal, could boost confidence and produce a corresponding bump in economic growth. Recent rate cuts by the Fed have translated into lower mortgage rates which could also eventually lead to a better housing market outlook and a corresponding rise in copper.

An option that provides exposure to the copper futures market without having to have a futures trading account, is United States Copper Index Fund LP (CPER). This ETF tracks the daily performance of the SummerHaven Dynamic Copper Index Total Return. CPER's daily volume is also on the light side. Stochastic, relative strength and MACD technical indicators applied to CPER are all positive now. A position in CPER can be considered on dips below $17.50. If purchased an initial stop loss of $16.45 is suggested. This trade will be tracked in the Almanac Investor Sector Rotation ETF Portfolio.
Jeffrey A. Hirsch, Stock Trader's Almanac, www.stocktradersalmanac.com, 800-762-2974, December 12, 2019

Investment Index

Company Name (Symbol)	Page	Product/ Service	52-week Low-High	Recent Price	Fwd. P/E Ratio	EPS (TTM)	EPS Est.* (current yr.)	Indicated Annual Dividend	Yield**	Web Address
Amarin Corp Plc (AMRN)	10	Health Care	13.76 - 26.12	19.39	n/a	(0.11)	(0.05)	n/a	n/a	www.amarincorp.com
Anavex Life Sciences (AVXL)	9	Health Care	1.71 - 4.09	3.02	n/a	(0.55)	(0.50)	n/a	n/a	www.anavex.com
Algonquin Power (AQN)	11	Energy	10.50 - 14.61	14.53	n/a		0.72	0.56	3.88%	algonquinpower.com
Apollo Global Mgmt Inc (APO)	12	Financial	25.75 - 50.35	48.81	17	2.05	2.87	2.02	4.10%	www.agm.com
Chart Industries Inc (GTLS)	2	Energy	52.32 - 95.66	70.12	14	2.45	4.86	n/a	n/a	www.chartindustries.com
Element Global, Inc. (ELGL)	4	Industrials	0.06 - 0.68	0.18	n/a	n/a	n/a	n/a	n/a	www.elementglobal.com
Enlink Midstream LLC (ENLC)	12	Energy	4.33 - 12.57	5.74	38	(0.84)	0.15	1.13	19.70%	www.enlink.com
Enterprise Products (EPD)	11	Energy	25.04 - 30.87	28.95	13	2.13	2.20	1.77	6.10%	www.enterpriseproducts.com
Ethan Allen Interiors (ETH)	6	Retail	16.63 - 23.11	17.90	11	1.58	1.58	0.84	4.70%	www.ethanallen.com
First US Bancshares (FUSB)	2	Financial	7.80 - 11.99	11.39	n/a	0.71	n/a	0.12	1.10%	www.firstusbank.com
Franco Nevada Corp (FNV)	6	Basic Material	68.19 - 105.87	105.12	48	1.46	2.12	1.00	1.00%	www.franco-nevada.com
HemaCare Corp (HEMA)	13				n/a	n/a	n/a	n/a	n/a	
Heritage Commerce (HTBK)	4	Financial	10.95 - 14.61	12.38	13	1.10	0.97	0.48	3.90%	www.heritagecommercecorp.com
Horizon Therap Public (HZNP)	9	Health Care	20.05 - 38.61	37.70	20	2.11	1.93	n/a	n/a	www.horizontherapeutics.com
Inovio Pharmaceuticals (INO)	8	Health Care	1.92 - 5.11	3.36	n/a	(1.21)	(0.80)	n/a	n/a	www.inovio.com
Kohls Corp (KSS)	6	Retail	43.33 - 75.91	46.72	10	5.14	4.63	2.68	5.70%	www.kohls.com
LeMaitre Vascular Inc (LMAT)	8	Health Care	22.55 - 38.64	37.47	40	0.95	0.95	0.34	0.90%	www.lemaitre.com
Lincoln National Corp (LNC)	5	Financial	50.81 - 67.52	58.24	6	6.40	10.14	1.60	2.70%	www.lfg.com
Midland Exploration (MD.v)	11	Basic Material	0.66 - 1.46	0.89	n/a	(0.02)	n/a	n/a	n/a	www.midlandexploration.com
National Western Life (NWLI)	5	Financial	241.81 - 314.25	278.00	n/a	31.25	n/a	0.36	0.10%	www.nwlgi.com
NV5 Global Inc (NVEE)	3	Capital Equipment	44.58 - 85.60	52.82	12	3.45	4.54	n/a	n/a	www.nv5.com
PBF Energy Inc (PBF)	4	Energy	21.10 - 37.03	31.61	7	1.37	4.68	1.20	3.80%	www.pbfenergy.com
Piedmont Lithium (PLL)	8	Basic Material	6.05 - 14.00	9.95	n/a	(1.60)	(0.41)	n/a	n/a	www.piedmontlithium.com
Predictive Technology (PRED)	10	Health Care	0.70 - 6.91	0.87	n/a	(0.08)	n/a	n/a	n/a	www.predtechgroup.com
Prefd Apt Communities (APTS)	6	Financial	12.75 - 17.00	13.62	12	1.14	1.11	1.05	7.70%	www.pacapts.com
Qorvo Inc (QRVO)	6	Technology	58.52 - 118.49	112.50	20	5.95	6.29	n/a	n/a	www.qorvo.com
Repligen Corp (RGEN)	13	Health Care	52.87 - 100.71	99.59	90	1.06	1.10	n/a	n/a	www.repligen.com
Simply Good Foods (SMPL)	4	Consumer Staple	18.75 - 31.34	24.17	32	0.60	0.96	n/a	n/a	www.thesimplygoodfoodscompany.com
Sleep Number Corp (SNBR)	12	Retail	32.53 - 52.15	47.37	16	2.65	2.95	n/a	n/a	www.sleepnumber.com
Smith & Nephew Plc (SNN)	13	Health Care	36.89 - 49.28	49.11	24	2.06	2.17	0.71	1.40%	www.smith-nephew.com
Tesla Inc (TSLA)	7	Consumer Cyclical	176.99 - 547.41	518.56	81	(0.23)	6.65	n/a	n/a	www.tesla.com
The Trade Desk Inc (TTD)	6	Capital Equipment	124.00 - 293.90	285.00	76	3.28	3.75	n/a	n/a	www.thetradedesk.com
Turning Point Brands (TPB)	2	Consumer Staple	20.10 - 57.06	27.84	15	2.01	1.95	0.18	0.60%	www.turningpointbrands.com
Vertex Pharmaceutical (VRTX)	9	Health Care	163.68 - 234.33	234.16	34	4.93	6.77	n/a	n/a	www.vrtx.com
Virgin Galactic (SPCE)	13	Capital Equipment	6.90 - 15.97	14.86	n/a	(0.69)	(0.38)	n/a	n/a	www.virgingalactic.com
Walgreens Boots (WBA)	5	Retail	49.03 - 74.95	54.42	9	5.91	5.91	1.83	3.40%	www.walgreens.com
Walt Disney Company (DIS)	3	Consumer Cyclical	107.32 - 153.41	144.31	27	5.87	5.49	1.76	1.20%	www.disneyshareholder.com

ETF & CEF Name (Symbol)	Page	52-week Low-High	Recent Price	Indicated Annual Dividend	Yield**	Web Address
US Copper Index Fd (CPER)	14	15.64 - 18.76	17.98	n/a	n/a	www.uscfinvestments.com
VanEck Vect Gold Miners (GDX)	12	20.14 - 30.96	28.77	0.19	0.70%	www.vaneck.com

Prices are as of January 15, 2020. Estimates for Canadian stocks are in Canadian dollars.

*Using forward estimates. When available, the average estimate across all Wall Street analysts. Failing that, we've quoted the excerpted editor's own estimate, if it is available.

**Yield will vary as a result of price changes.

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