



March 22, 2013

Does Cyprus Matter?

The Current Bull Market just turned four years old. It was on March 6, 2009 when the S&P 500 hit an inter-day low of 666, now here we at just over 1550. The market is now 133% higher than it was on that fateful day.

I have been fortunate to have been invested during this 48 month old bull. But as always, I keep one foot in the door and foot out of the door. Bull Markets do not last forever. They eventually end.

During this current Bull we have had threats from Greece, Italy, Portugal, and even Washington D.C. So far the Bull has showed its resilience and has even recently climbed to new *all-time highs*.

Now the latest threat comes from an Island Nation in the Eastern Mediterranean sea by the name of Cyprus. Cyprus is basically 80% Greek and 20% Turkish. Sunni Islam and Greek Orthodox live side by side in a forced peace, while their government leaders spend, and spend, and spend.



Some Cypriots are savers, some live from paycheck to paycheck. Right now, it is not good to be a saver in Cyprus. It is better to be like the government, spending beyond your means. Savers are about to be punished.

It seems that the government is attempting to set a new precedent by asking those that do not spend beyond their means to help bail out those that do. A saver stands to lose 10% of their savings in an overnight move that could forever shake confidence in the Bank of Cyprus.

Living on the Mexican border here in San Diego, California, I remember the day when Gringos loved to invest in banks across the border to lock in huge interest rates, much better than those offered on the American side of the border.

Americans were stunned to wake up one day and read that Mexico had devalued their currency. Their savings accounts took major haircuts by those overnight moves by the government. Faith in the banking system waned and it took years to get it back.

I don't think that the move by Cyprus is a threat to our current bull market, but it sure is a warning shot fired over the bow of all citizens that live in any country that spends more than they take in. It gives new meaning to the term *FDIC insured*.

Speaking of the Bull Market, just how does it look after four years of climbing many walls of worry?

Let's begin by taking a look at the current ranking of the asset classes that we have to choose from (I like to focus on B+ or better):

Top 8 Last Week

Rating	Asset Class	Ticker
B+	Smallcap Dividend Index	DES-598
B+	Small-Cap Value Index	IJS-624
B+	Small-Cap Growth Index	IJT-749
B+	Small-Cap Vanguard Index	VB-906
B+	Mid Cap Growth	IJK-915
B	Templeton Emg.Mkt.Inc.Fd.	TEI-976
B	Mortgage REIT Index	REM-991
B	Largecap Dividend Index	DLN-1170

Top 8 This Week

Rating	Asset Class	Ticker
B+	Smallcap Dividend Index	DES-726
B+	Small-Cap Growth Index	IJT-766
B+	Mid Cap Growth	IJK-810
B+	Small-Cap Value Index	IJS-811
B+	Small-Cap Vanguard Index	VB-835
B	Mortgage REIT Index	REM-896
B	Largecap Dividend Index	DLN-1088
B	Micro-Cap Index	IWC-1161

#9-16 this week.

Rating	Asset Class	Ticker
B	Large Cap Value Index	JKF-1221
B	Emg. Mkt. Income (Templeton)	TEI-1307
B	S P 500 Spider	SPY-1319
B	High Yield Index	HYG-1475
B	Intl.Small-Cap Div.Index	DLS-1522
B-	Nasdaq 100 Index	QQQ-1580
B-	Large-Cap Growth	JKE-1619
B-	U.S. Treas. 20+ Index	TLT-1682

The only noticeable change from last week to this week is the disappearance of Sovereign Debt from the top ten. It was in first place last week and it is in tenth place this week. I guess Cyprus does matter a bit. This is still a "risk-on" market.

Here are this week's lagging asset classes:

Bottom 8 Ranked Last Week



Bottom 8 Ranked This Week



Being short the market continues to be the worst place to be. Someday it will be the best place to be. Gold, Silver, and other commodities continue to be the second worst place to be. Go ahead and fight the fed if you wish, it is a loser's game.

Emerging Markets also continue to be a poor place to be invested.

Here are this week's leading sectors. I like to focus on B+ or better.

Top 8 Last Week



Top 8 This Week



#9-16 This Week.



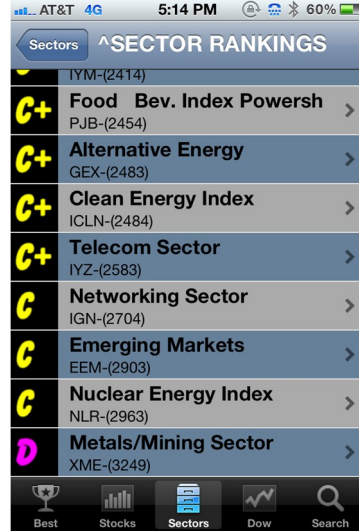
The Transportation Sector falls a little bit in rank, while Global Consumer rises a bit. Other than that, very few changes again this week. These trends have been in place for many months now. The leading sectors are further proof that this is still a "risk-on" market.

Here are this week's lagging sectors:

Bottom 8 Last Week



Bottom 8 This Week



Bottom 9-16 this week



There was once again, very little change from last week. The defensive sectors continue to badly outperform the "risk-on" sectors.

Now let's step back a bit and take a look at the real big picture. Here is how we finished week 50 of the current Bull Market:

Asset Class	Fri. 3/15/13 Close	Fri. 3/22/13 Close	Week Change	Week Pct. Change
S&P500	1560.70	1556.89	-3.81	-0.24%
DJIA	14,513.34	14,512.57	-0.77	-0.01%
NASD	3249.07	3245.00	-4.07	-0.13%
S&P600 (Small)	531.73	528.62	-3.11	-0.58%
S&P400 (Mid-Cap)	1141.90	1139.76	-2.14	-0.19%
Emg. Mkts (VWO)	43.21	42.33	-0.88	-2.04%
Em Mkt Sm. Cap (DGS)	51.50	50.55	-0.95	-1.84%
Europe (EFA)	59.89	59.38	-0.51	-0.85%
China (FXI)	37.44	36.94	-0.50	-1.34%
Latin America (ILF)	43.24	42.87	-0.37	-0.86%
U.S. 10yr. Tr.	2.00%	1.91%	-0.09%	4.31%
Greece 10yr. Bond	10.81%	11.82%	1.01%	-9.34%
Italy 10yr. Bond	4.65%	4.59%	-0.06%	1.29%
Spain 10yr. Bond	4.85%	4.88%	0.03%	-0.62%
Oil	93.45	93.80	0.35	0.37%
Gold	1591.30	1607.40	16.10	1.01%

The fall-out from the Cyprus debt crisis shows up in the red seen above in the equities markets and the green shown in the safe haven of U.S. Treasuries. All in all, the effects our market has been minor so far.

Here is where the markets stand year-to-date:

Asset Class	12/31/12 Close	Fri. 3/22/13 Close	2012 Final	2013 YTD
S&P500	1426.19	1556.89	13.41%	9.16%
DJIA	13104.00	14512.57	7.06%	10.75%
NASD	3019.51	3245.00	15.66%	7.47%
S&P600 (Small)	476.57	528.62	14.82%	10.92%
S&P400 (Mid-Cap)	1020.43	1139.76	16.07%	11.69%
Emg. Mkts (VWO)	44.53	42.33	16.54%	-4.94%
Em Mkt Sm. Cap (DGS)	49.44	50.55	19.59%	2.25%
Europe (EFA)	56.86	59.38	14.80%	4.43%
China (FXI)	40.45	36.94	16.00%	-8.68%
Latin America (ILF)	43.84	42.87	2.98%	-2.21%
U.S. 10yr. Tr.	2.00%	1.91%	-0.53%	-1.29%
Spain 10yr. Bond	4.85%	4.88%	5.17%	-0.62%
Oil	93.45	93.80	5.21%	0.37%
Gold	1591.30	1607.40	6.14%	1.01%

Global markets have really gone into the tank, while U.S. markets continue to be the best place in the world to be invested in.



I see no reason to keep the green flag flying for now. But, I continue to check my rear-view mirror daily.



Please follow me on Twitter @BillGunderson, Facebook, or LinkedIn throughout the week for any changes in my current stance on the market or individual stocks. My tweets are also found on my **BEST STOCKS NOW** app every day, and on the [homepage](http://www.pwstreet.com) of my website: <http://www.pwstreet.com>

Bill Gunderson's Model Portfolio for Investors seeking Aggressive/Moderate Growth.

This is my most aggressive portfolio. It is designed for investors with long-term time horizons, seeking maximum growth. This portfolio is made up mainly of small and mid-cap stocks with superior growth potential.

This portfolio is up **10.33%** year-to-date. This is net of a 2.0% annual management fee and all \$7 trades. I sold

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I have chosen Team Health (TMH) as my featured stock of the week. I like stocks that have performance, value, and a healthy stock chart. TMH currently has all three.



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Bill Gunderson's INCOME/GROWTH Model Portfolio

This portfolio is for investors seeking Income along with the possibility of Growth. This is a good mix for retirees who are seeking a CD alternative-albeit with greater risk. This portfolio currently has an average yield of **6.4%**.

This portfolio is now up **8.95%** YTD and **16.69%** since its August 5, 2011 inception. This works out to an annualized rate of **10.24%**. Not bad for a CD alternative.

This is net of all \$7 trades and an annual mgt. fee of 2.0%. I am

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Bill Gunderson's Model Portfolio for Conservative Growth Investors:

This model is made up of mostly mid-cap and large cap companies that I consider suitable for investors who have a **conservative growth risk profile**. Time horizon of at least 3-5 years would be appropriate.

I sold

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Bill Gunderson's ETF Model Portfolio

This portfolio is for investors seeking growth. This portfolio is now up

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401-K Section (How is your 401k) portfolio doing?

Everyone has different choices to them in their 401-ks. The choices basically fall into about broad categories however: Large Cap, Mid-Cap, Small-Cap, Govt. Bond, Corp. Bond, Inflation Protected Bond, International, Emerging Market, and maybes sectors like technology, natural resources, etc.

I have added a number of mutual funds to my **Best Stocks Now** database that are representative of the various categories of funds that are available in most 401k plans. I grade them on a daily basis.

If you have a wide selection of mutual funds in your plan, here is my current basic recommendation: This portfolio is up **7.84%** year-to-date (net of all fees and trading costs). I am

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401-K Section (VERY BASIC)

Many folks have a very limited selection of choices in your 401-k. THIS NEW SECTION IS FOR YOU!

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BILL GUNDERSON WEEKLY TOP 300 LIST:

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Here is a peek at 200-300

Bill Gunderson's

**Best Stocks Now
Top 300 as of 3/22/2013**

			One	Six	Three	Two	Six	One	Two	One	Yest.	Current
			Year Ago	Mos. Ago	Mos. Ago	Mos. Ago	Wks. Ago	Mo. Ago	Wks. Ago	Wk. Ago	Rank	Rank
			Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank
A-	BX	Blackstone Group	1865	1891	1033	440	107	103	147	364	183	201
A-	CLB	Core Laboratories NV	143	852	515	321	126	45	264	240	237	202
A-	EXP	Eagle Materials Inc	1112	387	243	341	276	258	185	268	192	204
A-	LEN	Lennar Corp Cl A	974	589	319	529	1138	875	82	180	194	205
A-	WBC	Wabco Hldgs Inc	1342	345	92	180	289	255	110	330	294	206
A-	VRTX	Vertex Pharmaceuticals	877	649	636	679	968	1223	230	247	246	207
A-	CNK	Cinemark Holdings	329	1035	455	628	782	293	973	727	247	209
A-	VRSK	Verisk Analytics		920	630	313	749	515	138	103	161	210
A-	AVD	American Vanguard Corp	234	102	511	510	125	495	620	160	220	211
A-	CHD	Church & Dwight Co Inc	315	528	559	340	154	220	227	251	221	212
A-	WST	West Pharmaceutical Svcs	993	627	1058	165	218	157	250	120	184	213
A-	REGN	Regeneron Pharmaceuticals	55	21	86	63	139	646	296	238	224	214
A-	SWHC	Smith & Wesson Hldg.	0	213	1126	369	475	635	384	656	95	215
A-	HTZ	Hertz Global Hldgs	606	1995	381	467	638	248	177	176	211	216
A-	DVA	DaVita Inc	385	356	145	477	387	337	189	175	202	217
A-	BRS	Bristow Group Inc.	1969	894	713	410	175	373	777	310	284	219
A-	GWW	Grainger WW Inc	70	82	268	272	98	63	48	214	257	220
A-	IIIN	Insteel	1118	1390	866	1095	1012	144	198	680	269	221
A-	GEVA	Synageva Biopharma	0		1898	211	769	2474	309	768	300	223
A-	N	Netsuite	124	1152	195	238	563	114	133	219	231	225
A-	GTLS	Chart Industries	33	192	411	1226	779	285	152	234	273	226
A-	RYL	Ryland Grp	604	818	663	1202	2069	1270	300	290	258	227
A-	SXI	Standex Intl Corp	378	458	48	85	30	133	170	100	159	228
A-	TUP	Tupperware Corp	195	739	251	144	60	141	196	282	176	229
A-	CRAY	Cray Inc	1028	1027	39	445	238	158	137	205	286	230
A-	HF	H F F inc.	555	843	479	1047	1069	301	314	241	163	231
A-	ADES	A D A ES Corp.	281	642	1983	1483	1088	238	164	229	226	232
A-	ABC	Amerisourcebergen Corp	0	946	175	266	124	194	292	250	236	234
A-	ADS	Alliance Data Systems Corp	94	163	82	124	186	270	123	202	216	235
A-	KWR	Quaker Chemical	628	897	84	74	248	399	338	353	238	236
A-	ALGN	Align Tech Inc	221	84	799	515	132	120	172	254	279	237
A-	CLR	Continental Res Inc.	265	119	430	237	178	367	132	96	117	238
A-	LPX	Louisiana Pacific Corp	1391	1118	77	281	886	250	153	252	199	239
A-	DEST	Destination Maternity	681	856	607	479	166	401	693	283	319	240
A-	FELE	Franklin Electric Co	749	371	453	447	667	251	258	216	251	241
A-	PNR	Pentair Ltd	1255	2185	127	24	254	424	401	461	253	242
A-	TXI	Texas Ind Inc	1778	2161	583	240	422	763	131	85	254	243
A-	GMT	GATX Corp	1037	441	518	491	294	146	169	187	297	244
A-	RJF	Raymond James	853	980	1282	1021	811	181	249	189	229	246
A-	ACAD	Acadia Pharm.	337	280	948	253	237	349	269	411	227	247
A-	ATRO	Astronics Corp	590	981	1694	2039	1596	261	160	244	298	248
A-	GIII	G-III Apparel Group, Ltd	764	460	1082	387	490	510	531	217	239	249
A-	LORL	Loral Space	201	383	207	58	171	227	492	480	219	250

Bill Gunderson's

**Best Stocks Now
Top 300 as of 3/22/2013**

		One	Six	Three	Two	Six	One	Two	One	Yest.	Current	
		Year Ago	Mos. Ago	Mos. Ago	Mos. Ago	Wks. Ago	Mo. Ago	Wks. Ago	Wk. Ago	Rank	Rank	
		Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	
A-	RFIL	R F Industries	2412	2471	2774	49	212	1096	475	287	304	251
A-	UTEK	Ultratech Inc	273	314	15	57	72	57	163	191	299	252
A-	PODD	Insulet Co.	2209	1396	2784	463	614	3056	1028	555	330	253
A-	AME	Ametek Inc	233	179	163	200	56	104	167	222	234	254
A-	FLS	Flowserve Corp	532	454	146	107	205	245	246	236	214	255
A-	FTI	F M C Technologies Inc	566	1186	1497	931	896	188	208	401	266	256
A-	OCN	Ocwen Financial Corp	545	7	13	108	54	83	71	82	235	257
A-	TWX	Time Warner Inc	1645	713	1578	366	446	247	294	171	267	258
A-	ACET	Aceto Corp	229	483	239	233	590	386	396	377	218	259
A-	FAST	Fastenal Co	7	99	56	128	23	59	113	295	338	260
A-	JKHY	Jack Henry & Assoc Inc	1119	1012	302	518	389	153	199	184	308	261
A-	INCY	Incyte Corp	85	1199	2068	572	1261	237	47	51	174	262
A-	ACT	Actavis Inc.	481	54	105	0	370	456	530	83	275	263
A-	CQP	Cheniere Energy Partners	20	987	646	362	281	1436	681	316	323	264
A-	FBT	Biotech Index-First Trust	0	0	666	89	174	582	149	174	201	265
A-	VAC	Marriott Vacations Wrld	207	88	725	136	209	868	975	848	276	266
A-	RRTS	Roadrunner Trans. System	0		2731	2162	1292	79	130	185	301	267
A-	CBI	Chicago Bridge & Iron Co	491	805	349	843	603	244	305	375	277	268
A-	EGHT	Eight by Eight Inc.	0	25	29	247	647	542	356	393	278	269
A-	RGR	Sturm, Ruger & Co. Inc	82	92	824	221	116	454	140	99	42	270
A-	PAG	Penske Automotive Group	147		398	392	298	473	440	249	309	271
A-	FSCI	Fisher Communications	1780	1054	1456	251	123	208	184	245	281	272
A-	NBIX	Neurocrine Biosciences Inc	1473	1200	1779	805	378	173	255	359	282	273
A-	AN	AutoNation Inc	530	69	526	756	385	145	374	309	283	274
A-	BLX	Banco Latinoamericano E	0	184	425	219	158	130	168	178	317	275
A-	PKG	Packaging Corp of America	852	555	1151	971	979	340	503	487	249	276
A-	SCL	Stepan Co	480	911	61	174	138	126	126	204	259	277
A-	EQIX	Equinix Inc	116	156	173	176	206	143	84	346	320	278
A-	NWSA	News Corp	781	1229	1817	1184	908	190	273	246	270	279
A-	ULTI	Ultimate Software	128	141	138	254	200	205	213	207	287	280
A-	SEB	Seaboard Inc.	2248	431	69	185	11	24	26	134	289	281
A-	UGE	Consumer Goods Index 2X	619	616	1823	256	122	300	260	232	290	282
A-	BGS	B & G Foods	724	237	505	338	38	761	616	367	292	284
A-	CRM	Salesforce.com Inc	334	324	10	64	100	310	114	321	407	285
A-	MHK	Mohawk Ind Inc	1369	1254	73	163	194	216	247	253	167	286
A-	OHI	Omega Healthcare	468	761	221	420	278	125	157	181	217	287
A-	APOG	Apogee Enterprises	2165	1368	203	353	336	332	308	224	223	288
A-	PAA	Plains All Amer. Pipe	0	2276	447	408	392	199	274	320	241	289
A-	AGNC	American Capital Agency	938	281	1052	817	478	577	559	434	353	290
A-	XHB	Homebuilder Sector	0	0	399	47	402	901	233	306	242	291
A-	NWS	News Corp Adr	1420	403	944	374	233	324	243	221	303	292
A-	APH	Amphenol Corp Cl A	563	1080	364	588	537	318	193	267	305	294
A-	HSY	Hershey Foods Corp	1187	1320	284	181	144	189	262	311	306	295
A-	NEU	Newmarket Corp.	295	288	244	140	407	807	405	402	333	296
A-	ROP	Roper Industries Inc	203	248	825	717	648	60	125	154	250	297
A-	TAXI	Medallion Financial Corp	520	81	813	449	199	198	283	395	348	298
A-	TCAP	Triangle Captial Corp.	NA	49	701	702	550	86	150	233	272	299
A-	TOL	Toll Brothers Inc	1578	812	593	133	92	752	462	760	397	300

Bill Gunderson's Top 300 is a new feature in the newsletter. I can tell you from experience that it is very powerful. The Top 200 is a reflection of the market and the economy. These trends can remain in place for a long time. Sometimes bonds are at the top, sometimes cash is at the top, and there are even times when inverse funds rule the roost. Study this list carefully each week.

Bill Gunderson is a professional fee-based money manager. Gunderson Capital Management manages hundreds of accounts all across the country. Minimum account size is \$50,000. Annual Mgt. fees are 2% on accounts under \$250,000, 1.5%-1.75% on accounts between \$250k and \$1 million, and 1% on accounts over \$1 million. Call us for a portfolio evaluation and more info. (855)611-BEST.



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Bill Gunderson is also columnist for *The Street.com*, *MarketWatch.com*, and *SeekingAlpha.com*.



I wrote several articles this past week for *MarketWatch* and *TheStreet.com*. You can see my articles for the *The Street* by clicking [here](#)

To see my recent articles for *MarketWatch* click [here](#)

I also appeared on the Fox Business Channel last Friday, talking about the sin/vice stocks. You can watch by clicking [here](#)

Watch for Bill Gunderson on:



Here are snippets on all of the stocks I have talked about on my radio show, and articles that I have written over the last few months. They are in alphabetical order.

<http://pwstreet.com/good-bad-stocks/>

MORTGAGE RATES remain at all-time lows. "Craig Brock, our local mortgage expert and bond market commentator on Positively Wall Street is actually closing HARP-2 loans for people (while many banks are hopelessly backlogged). Are you under water on your property? These new rules are helping folks who may not have otherwise qualified for a new loan at these historic low rates!

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Bill@pwstreet.com Let me hear from you!

