



March 6, 2015

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For What it's Worth...



I have been talking a lot more about market valuation recently. Obviously, as this current bull market (which will turn six years old on Monday) continues, valuation becomes more and more of a concern. This week, I want to take a little deeper dive into the current valuation and projections for the S&P 500.

Putting a valuation on the market is no different than putting a valuation on an individual stock. The formula is as follows:

EPS X MULTIPLE=VALUE

I have been saying recently that the market has become “fairly valued.” I base this statement on the fact that the S&P 500 has closed in on a PE ratio of 20X. Historically this number has become problematic as it relates to a further advance of the market. In the past, this has been **resistance** for the overall market.

Then why don't I sell everything and move to the sidelines? The market is fairly valued.

First, valuation is just under one-half of the equation that I use in making my buy-sell decision. The other two are relative performance and chart patterns. Once again, this week we will analyze the relative performance and chart patterns of the major indexes. Despite having a PE ratio near **20X**, the S & P 500 still has very good relative performance, and it has a very healthy chart pattern.

Second, it is a market of stocks, not a stock market. There are still a lot of individual stocks that still make very good sense from a valuation perspective. These are the stocks that are getting more and more attention from me these days. I did a big lesson on **PEG ratio** last week. While there are plenty of exceptions, **PEG** is a pretty a good rule of thumb to go by right now.

Third, **PE ratio** looks backward. Stocks and the market trade on forward expectations. That is why **MY PEG ratio** uses future earnings expectations, and not past earnings. As we look at the future expectations of the market, we can still make a case for the market going higher.

Let's reiterate the formula for valuation once again:

EPS X MULTIPLE=VALUE

EPS is otherwise known as earnings per share. In performing valuations, I look at future EPS, not past EPS. Future EPS expectations are provided by analysts that cover the individual stocks or the indexes. They look at past results, current trends, and future projections. Along the way, they sharpen their pencils and make adjustments to their projections as expectations change.

EVERYTIME EXPECTATIONS CHANGE, STOCKS OR INDEXES REACT.

What happens when a CEO guides future earnings lower?

Conversely, what happens when a company exceeds analyst's forecasts, and guides future earnings expectations higher?

Lumber Liquidators (LL) and Monster Beverage (MNST) are good recent examples.



Let's now look at future earnings expectations of the S & P 500 to see where we might be headed over the next 1-5 years.

The S & P 500 closed at 2071.26 on Friday. The current PE ratio is 19.55. This means that over the last twelve months the earnings of the S&P 500 have been **\$105.95** per share.

The earnings estimates for the S & P 500 in 2015 range from **\$125-\$130** per share. They have come down a little bit recently due to much lower earnings expectations from the energy sector. It was originally thought that earnings reductions in the energy sector would show up as benefits in other areas. So far, there has been very little evidence of this.

Let's use the midpoint of **\$127.50** as the first part of the equation.

EPS=\$127.50

Now we need the second part of the equation, the **multiple**.

One of the best ways to determine an appropriate multiple would be to look at the PE ratio history of the S & P 500, and come up with an **average**. Here is what it looks like on a chart.

AVERAGE PE RATIO OF THE S&P 500 Since 1830



Now let's look at it numerically over the last 25 years (by quarter).

	<u>Date</u>	<u>S&P 500</u>	<u>PE</u>		<u>Date</u>	<u>S&P 500</u>	<u>PE</u>
1	09/30/2014	1972.29	17.22	53	09/30/2001	1040.94	24.77
2	06/30/2014	1960.23	17.53	54	06/30/2001	1224.38	26.03
3	03/31/2014	1872.34	17.20	55	03/31/2001	1160.33	21.94
4	12/31/2013	1848.36	17.23	56	12/31/2000	1320.28	23.52
5	09/30/2013	1681.55	16.45	57	09/30/2000	1436.51	25.30
6	06/30/2013	1606.28	16.18	58	06/30/2000	1454.60	26.17
7	03/31/2013	1569.19	15.96	59	03/31/2000	1498.58	27.79
8	12/31/2012	1426.19	14.73	60	12/31/1999	1469.25	28.43
9	09/30/2012	1440.67	14.79	61	09/30/1999	1282.71	25.98
10	06/30/2012	1362.16	13.80	62	06/30/1999	1372.71	29.29
11	03/31/2012	1408.47	14.35	63	03/31/1999	1286.37	28.54
12	12/31/2011	1257.60	13.04	64	12/31/1998	1229.23	27.77
13	09/30/2011	1131.42	11.95	65	09/30/1998	1017.01	23.07
14	06/30/2011	1320.64	14.53	66	06/30/1998	1133.84	25.38
15	03/30/2011	1325.83	15.25	67	03/31/1998	1101.75	24.83
16	12/31/2010	1257.64	15.01	68	12/31/1997	970.43	22.05
17	09/30/2010	1141.20	14.45	69	09/30/1997	947.28	21.66
18	06/30/2010	1030.71	14.08	70	06/30/1997	885.14	20.77
19	03/31/2010	1169.43	17.68	71	03/31/1997	757.12	18.11
20	12/31/2009	1115.10	19.61	72	12/31/1996	740.74	18.23
21	09/30/2009	1057.08	26.69	73	09/30/1996	687.33	17.44
22	06/30/2009	919.32	23.10	74	06/30/1996	670.63	17.08
23	03/31/2009	797.87	18.56	75	03/31/1996	645.50	16.79
24	12/31/2008	903.25	18.24	76	12/31/1995	615.93	16.34
25	09/30/2008	1166.36	17.99	77	09/30/1995	584.41	15.92
26	06/30/2008	1280.00	18.36	78	06/30/1995	544.75	15.58
27	03/31/2008	1322.70	17.23	79	03/31/1995	500.71	15.07
28	12/31/2007	1468.36	17.79	80	12/31/1994	459.27	14.47
29	09/30/2007	1526.75	17.09	81	09/30/1994	462.71	15.37
30	06/30/2007	1503.35	16.44	82	06/30/1994	444.27	15.32
31	03/31/2007	1420.86	15.90	83	03/31/1994	445.77	16.02
32	12/31/2006	1418.30	16.17	84	12/31/1993	466.45	17.34
33	09/30/2006	1335.85	15.55	85	09/30/1993	458.93	18.10
34	06/30/2006	1270.20	15.54	86	06/30/1993	450.53	19.13
35	03/31/2006	1294.83	16.35	87	03/31/1993	451.67	20.35
36	12/31/2005	1248.29	16.33	88	12/31/1992	435.71	20.88
37	09/30/2005	1228.81	16.56	89	09/30/1992	417.80	21.01
38	06/30/2005	1191.33	16.49	90	06/30/1992	408.14	20.53
39	03/31/2005	1180.59	16.91	91	03/31/1992	403.69	20.74
40	12/31/2004	1211.92	17.91	92	12/31/1991	417.09	21.61
41	09/30/2004	1114.58	17.25	93	09/30/1991	387.86	19.71
42	06/30/2004	1140.84	18.36	94	06/30/1991	371.16	18.07
43	03/31/2004	1126.21	19.39	95	03/31/1991	375.22	17.20
44	12/31/2003	1111.92	20.33	96	12/31/1990	330.22	14.58
45	09/30/2003	995.97	19.25	97	09/30/1990	306.05	13.03
46	06/30/2003	974.50	19.91	98	06/30/1990	358.02	15.53
47	03/31/2003	848.18	17.79	99	03/31/1990	339.94	14.45
48	12/31/2002	879.82	19.11	100	12/31/1989	353.40	14.53
49	09/30/2002	815.28	18.52	101	09/30/1989	349.15	14.05
50	06/30/2002	989.81	23.80	102	06/30/1989	317.98	12.46
51	03/31/2002	1147.39	29.44	103	03/31/1989	294.87	11.77
52	12/31/2001	1148.08	29.55	104	12/31/1988	277.72	11.51
					AVG.	18.66	

The **50 year average** PE ratio of the S&P 500 is closer to **16.00**. During low inflation, low-interest rate cycles the multiple expands. As interest rates rise, the multiple has a tendency to shrink. On Friday, we had a better than expected jobs report. We saw **multiple contraction** as interest rates rose.



This resulted in a 278 point drop in the DOW. Earnings estimates did not drop. The Multiple contracted.



So what **multiple** should we use on the S & P 500's expected EPS of **\$127.50** per share? I believe that interest rates are headed higher over the next several years, therefore the market will return to more historic multiples. I am currently using **17.5X**.

EPS=\$127.50 Multiple=17.5

2015 price target is therefore: \$127.50 X 17.5=2,231

This is my current end of year 2015 S & P 500 target price. This represents **7.7%** upside from Friday's close. Add in dividends and you get almost 10%. This is not great, but it is decent.

Now, what will change my target price going forward? There are two major components to this equation: **EPS or the Multiple**.

I will continue to monitor S&P 500 earnings estimates going forward, and I will continue to take into account the interest rate environment going forward.

Now let's take an early look at 2016. As of now, earnings estimate are running in the **\$133-\$137** per share range. Let's take the mid-point of **\$135** per share.

\$135 X 17.5=2,362 (not counting dividends)

Lastly, let's take a look at a potential **5-year target price** of the S&P 500. In this equation, we have to plug in a potential **5 year growth rate**. If earnings could grow at an annual growth rate of 5%, EPS would be at **\$164** per share, five years from now.

Therefore five year target price is equal to: \$164 X 17.5=2,871 (not counting dividends)

The only **sure thing** about the equations above is that they will **CHANGE!** So much can happen in the world over the next five years! Usually expectations have a tendency to be lowered over time. Reality rarely lives up to expectations. Recently I came expecting this: I got this instead:



Don't get your expectations too high!

Here is how we finished a **better than expected** jobs report week:

Asset Class	Fri. 2/27/15 Close	Fri. 3/6/15 Close	Week Change	Pct. Change
S&P500	2104.50	2071.26	-33.24	-1.58%
Forward PE of S&P 500	16.44	16.25	-0.20	-1.19%
DJIA	18,132.70	17,856.78	-275.92	-1.52%
NASD	4963.53	4927.37	-36.16	-0.73%
S&P600 (Small)	709.98	697.18	-12.80	-1.80%
S&P400 (Mid-Cap)	1506.53	1486.62	-19.91	-1.32%
Tot.Wld Stock Index (VT)	62.66	61.51	-1.15	-1.84%
Emg. Mkts (VWO)	41.80	40.14	-1.66	-3.97%
Em Mkt Sm. Cap (DGS)	44.69	43.41	-1.28	-2.86%
Europe (EFA)	65.10	63.81	-1.29	-1.98%
India (INP)	77.79	76.45	-1.34	-1.72%
China (FXI)	43.76	41.26	-2.50	-5.71%
China "A" Shares (ASHR)	36.35	35.00	-1.35	-3.71%
Canada (EWC)	28.02	27.27	-0.75	-2.68%
Russia (RSX)	17.82	17.20	-0.62	-3.48%
Brazil (EWZ)	35.38	31.93	-3.45	-9.75%
Latin America (ILF)	31.79	29.30	-2.49	-7.83%
20 Yr.+ U.S Treas. (TLT)	129.53	123.50	-6.03	-4.66%
7-10 Yr. U.S Treas. (IEF)	107.64	105.49	-2.15	-2.00%
U.S. 10yr. Tr. Yield \$TNX	2.01%	2.24%	0.23%	-11.65%
Greece 10yr. Bond	9.59%	9.65%	0.06%	-0.63%
Brazil 10yr. Bond	12.95%	12.85%	-0.10%	0.77%
U.S Dollar (UUP)	25.20	25.80	0.60	2.38%
Oil	49.76	49.78	0.02	0.04%
Gold \$GOLD	1214.70	1168.20	-46.50	-3.83%

It looks like blood on the tracks to me! A lot of red.

Let's have a closer look:

The bond market got absolutely clocked! The long-bond was down **4.6%** over the last week! Who says bonds are a safe harbor?



Interest rates had their biggest spike in a long, long time.



The S&P 500 pulled back to its 50 day moving average after hitting a new all-time high on Monday.



The Nasdaq is still above its 20 day moving average, and it still going strong. It even closed above **5,000**, after a **15 year** comeback!



The Emerging Markets got stomped this past week. I continue to avoid them like the plague. (except for India).



Europe's **money printing** rebound suffered a little set back.



How is that corrupt government in Brazil working out?



India continues to cut their interest rates, and their market continues to go up.



As you can see, there were a lot of oversized moves in the market this past week. But wait, there were two more big ones:

The most explosive move of all was the U.S. dollar!



Why does the U.S. dollar continue to explode to the upside? Money printing has ended here in the U.S. Instead, money printing is taking place in Europe.



As you can see, money printing destroys your currency because it dilutes it! Fortunately, we finally stopped the printing presses from rolling. But, wait a minute, we are still borrowing like mad!

On Friday, Treasury Secretary, Jack Lew disclosed that the debt limit in the U. S. will be reached on **IN JUST 9 DAYS!** Treasury will be forced to suspend the issuance of State and Local Government Series securities on March 13 unless the debt limit is raised.

At that point the Treasury will begin taking **extraordinary measures** to finance the government on a temporary basis.

In my opinion, Congress is not going to just O.K. the debt limit increase with a smile on their face. I sense a looming battle. Friday's sell-off was more likely about a looming showdown than a better than expected jobs report.

Get the popcorn ready, this could get ugly. The stock market does not like ugly.

Finally, what does a soaring dollar do to Gold?



Those gold bugs seem to never give up, however.

The markets year-to-date numbers don't look as good as they did last week.

Asset Class	12/31/2014 Close	Fri. 3/6/15 Close	2012 Final	2013 Final	2014 Final	2015 YTD Final
S&P500	2058.90	2071.26	13.41%	29.18%	11.35%	0.60%
Forward PE (3,800) stocks	15.84	16.25	14.78	18.58	-5.01%	2.57%
DJIA	17823.07	17856.78	7.06%	26.50%	7.58%	0.19%
NASD	4736.06	4927.37	15.66%	37.80%	13.17%	4.04%
S&P600 (Small)	695.08	697.18	14.82%	39.65%	3.70%	0.30%
S&P400 (Mid-Cap)	1452.44	1486.62	16.07%	31.57%	8.10%	2.35%
Tot World Stock Index (VT)	60.12	61.51	16.07%	20.19%	1.21%	2.31%
Emg. Mkts (VWO)	40.02	40.14	16.54%	-7.61%	-3.84%	0.30%
Em Mkt Sm. Cap (DGS)	43.16	43.41	19.59%	-6.78%	-7.16%	0.58%
India (INP)	69.65	76.45	26.60%	-3.52%	23.84%	9.76%
Europe (EFA)	60.84	63.81	14.80%	18.01%	-9.72%	4.88%
China (FXI)	41.62	41.26	16.00%	-5.14%	8.63%	-0.86%
China "A" Shares (ASHR)	37.21	35.00	16.00%	-5.14%	51.18%	-5.94%
Canada (EWC)	28.86	27.27	9.10%	5.31%	-1.61%	-5.51%
Russia (RSX)	14.63	17.20	15.05%	0.89%	-48.77%	17.57%
Brazil	36.57	31.93	23.65%	-3.85%	-18.17%	-12.69%
Latin America (ILF)	31.81	29.30	1.70%	-15.51%	-16.47%	-7.89%
20 Yr.+ U.S Treas. (TLT)	125.92	123.50	1.70%	-15.94%	25.00%	-1.92%
7-10 Yr. U.S Treas. (IEF)	105.99	105.49	2.50%	-7.24%	7.35%	-0.47%
U.S. 10yr. Tr. Yield \$TNX	2.17%	2.24%	0.81%	-49.25%	-29.53%	-3.23%
U.S Dollar (UUP)	23.97	25.80	-2.9%	-1.33%	11.38%	7.63%
Oil	53.71	49.78	5.21%	-2.07%	-42.97%	-7.32%
Gold	1183.20	1168.20	6.14%	-26.34%	-4.38%	-1.27%

Now for the current ranking of the **34** asset classes that I track on a daily basis. I am not an asset allocator. I believe in being invested in the best asset classes, not the worst ones. That is why I am not in bonds, emerging markets, or precious metals.

Top 10 (3 wks. ago)

Top 10 (2 wks. ago)

Top 10 (This week)



The Nasdaq is still the top-ranked asset class. In addition to this, nine out of the ten top asset classes are still U.S. stocks. And even though U.S. stocks have entered into fair value territory, there are not a lot of alternatives that are better. **NO CHANGE FROM LAST WEEK.**



Here are this week's worst ranked asset classes. Avoid these neighborhoods.

Bottom 10 two weeks ago

Bottom 10 last week

Bottom 10 this week



It is still not good to be SHORT (\$S&P 500 INVERSE) the market. This has been the wrong place to be for the last six years. Gold and Silver are terrible places to be invested. Emerging Markets and Interest rate sensitive asset classes like REIT's and UTILITIES are also poor places to be. I recommended SELLING REIT's last week. Good Timing!



Here is this week's all-important ranking of the 77 indexes that I track on a daily basis: **GRADING LEGEND (A+)=BEST (A)=Strong Buy (A-)=Buy (B+)=Weak Buy (B)=Strong Hold (B-)=Hold (C+)=WEAK HOLD (C)=SELL (C-)=Strong Sell (D+)=Weak SHORT (D)=SHORT (D-)=Strong Short (F+)=Horrible (F)=Worst**

BEST two weeks ago (Top 10)



Top Ten last week



Top Ten this week



Here again, the vast majority, (six out of ten top ranked indexes) are U.S. stock related.



Here are this week's ten bottom ranked indexes. These are the ones to avoid.

Worst Indexes 2 weeks ago

Worst Indexes last week

Worst Indexes this week



YECCHHHHHHHHHH.....



Here is my current ranking of the sixty equity sectors that I track on a daily basis. It is vital to be in the right sectors in the market.

Top 10 three weeks ago



Top 10 two weeks ago



Top 10 this week



Once again, it is the risk-on sectors of Pharmaceutical, Biotech, Semiconductor, Healthcare, and Internet at the top of the rankings.



Here are this week's bottom ranked sectors. It is just as important to stay out of the worst ones

Bottom 10 Two Weeks Ago



Bottom 10 Last Week



Bottom 10 This Week



As you can see from the above screenshots, anything commodity related is still one of the worst places to be!



I sent out a number of PUSH NOTIFICATIONS for PREMIUM app subscribers this past week. This service is now available for iOS Apple, Android, and WEB premium app subscribers. In addition to the push notifications, we are also now sending out accompanying emails. These push notifications are instantaneous. This is really remarkable technology.

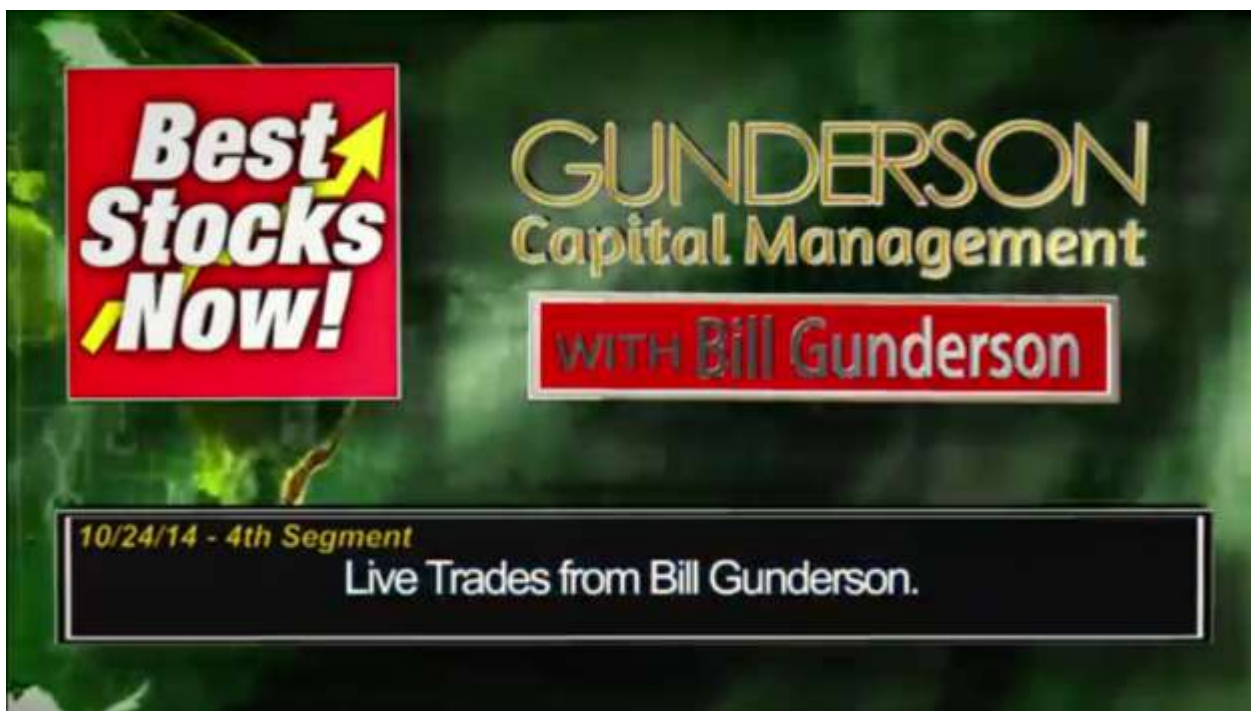
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The cost for live trading notifications is \$89 per month. This service is not included in the free version of the app or the \$9.99 monthly subscription to the app.

I do not tweet live trades any more. I still send out about 5-10 tweets per day however, on stocks that really look outstanding or are giving new buy or sell signals. Here is a segment from a recent show, explaining how this “live-trading” service works.



THIS WEEK'S BOTTOM LINE

This was one of those weeks where “good news was bad news.” The word **patient** may have turned to “**impatient**” as it relates to a **FED RATE HIKE**. The market has really been expecting one any ways. It has been hoping against hope that it would not occur until next year. I just don't that that this is the case. The BOND MARKET sure does not think so.

U.S. GDP growth continues at a rate of **2%-3%** for now. Inflation remains tame, and interest rates remain relatively low, despite the big jump this past week. Geopolitical events will always be a big risk to the market. We also have a **fairly valued** U.S. market as a concern. Now it looks like we have a looming dogfight regarding the debt limit approaching. One has to be more selective these days, especially as it relates to valuation.

Consensus estimates for the S&P 500 are still \$127.50 for 2015 and \$135 for next year. As of now **2,230** seems like a reasonable price target for the S&P 500 in 2015 and **2,365** for 2016.

The almost six year old Bull Market is still intact.



S&P 500	U.S. Bonds	Russ. 2000	Emg. Mkts	Gold	Inverse S&P 500	Inverse Emg. Mkts
Downgrade	Downgrade	Downgrade	Downgrade	Reiterate	Reiterate	Reiterate
Strong Hold	Weak Hold	Strong Hold	SELL	Avoid	Avoid	Avoid

Please follow me on Twitter or Stocktwits @BillGunderson 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>

Gunderson Conservative Growth Model "C" Portfolio

This model is made up of mostly large-cap companies that I consider suitable for investors who have a **conservative growth risk profile**. Selections come from mostly the S&P 500 and the DJIA. Time horizon of at least 3-5 years would be appropriate. **Investors need to be able to ride through swings up or down of at least 10-25%, however. Unforeseen world events are also always a risk!**

This portfolio is up **81.03%** since its Jan. 1, 2010 inception. It is now up **6.89%** YTD. This is net of an annual mgt. fee of 2% and all \$3.50 trades. I made no changes in this portfolio this past week. Cash level is now **0.3%**. **These are the best Conservative Growth stocks that I can find at the current time.**

Gunderson Model "C" (Conservative Growth)				6.87%	YTD	After Fees	S & P 500	1.66%	2015 YTD			
Friday 3/6/2015 (as of 7:30am)				7.38%	YTD	Before Fees	Dow	1.31%	2015 YTD			
						Total World Stock Index	3.24%	2015 YTD				
				81.00% Since 1/1/10 Inceptions (after all fees and expenses)								
Actual portfolios may vary depending on when account is opened and actual mix of stocks												
Add				Add	Adjusted		Beginning	Current	Current			
Date	Symbol	Name	Sector	Price	Price	Shares	Value	Price	Value	GL	Alloc.	
1	4-Jun-14	AAPL	Apple Inc.	Technology	\$92.06	\$92.06	63	\$5,800	\$128.86	\$8,118	40.0%	4.49%
2	14-May-14	ACT	Actavis plc	Drug	\$207.63	\$207.63	27	\$5,606	\$293.97	\$7,937	41.6%	4.39%
12	28-Oct-14	ALK	Alaska Air	Transportation	\$52.90	\$52.90	105	\$5,555	\$64.48	\$6,770	21.9%	3.74%
13	24-Oct-14	ALXN	Alexion Pharmaceuticals	Drug	\$190.02	\$190.02	29	\$5,511	\$183.68	\$5,327	-3.3%	2.94%
14	5-Feb-15	AMZN	Amazon.com Inc.	Consumer	\$377.72	\$377.72	15	\$5,666	\$381.86	\$5,728	1.1%	3.16%
15	31-Dec-14	AVGO	Avago	Technology	\$102.02	\$102.02	55	\$5,611	\$128.33	\$7,058	25.8%	3.90%
16	28-Oct-14	AZO	Autozone	Drug	\$549.90	\$549.90	10	\$5,499	\$648.35	\$6,484	17.9%	3.58%
17	4-Jun-14	BIIB	Biogen Idec Inc.	Drug	\$318.90	\$318.90	18	\$5,740	\$420.00	\$7,560	31.7%	4.18%
18	1-Jul-14	CELG	Celgene	Drug	\$88.13	\$88.13	65	\$5,728	\$118.87	\$7,727	34.9%	4.27%
19	13-Feb-14	CERN	Cerner Inc.	Healthcare	\$70.90	\$70.90	83	\$5,885	\$70.81	\$5,877	-0.1%	3.25%
20	14-Nov-14	CTSH	Cognizant Technology	Tech-India	\$53.33	\$53.33	80	\$4,266	\$61.98	\$4,958	16.2%	2.74%
21	11-Dec-14	DAL	Delta Air Lines Inc.	Transportation	\$48.30	\$48.30	120	\$5,796	\$44.54	\$5,345	-7.8%	2.95%
22	12-Dec-14	DLTR	Dollar Tree	Consumer	\$68.20	\$68.20	85	\$5,797	\$79.37	\$6,746	16.4%	3.73%
23	24-Oct-14	GILD	Gilead Sciences Inc	Drug	\$112.68	\$112.68	49	\$5,521	\$102.51	\$5,023	-9.0%	2.78%
24	15-Jan-15	HDB	H D F C Bank Ltd Adr	Bank-India	\$55.60	\$55.60	100	\$5,560	\$63.00	\$6,300	13.3%	3.48%
25	8-Oct-14	ICE	Intercontinental Exchange	Financial	\$200.16	\$200.16	28	\$5,604	\$235.67	\$6,599	17.7%	3.65%
26	24-Oct-14	ILMN	Illumina Inc.	Drug	\$191.25	\$191.25	30	\$5,738	\$197.71	\$5,931	3.4%	3.28%
27	5-Sep-14	INFY	Infosys	Technology	\$30.79	\$30.79	200	\$6,157	\$35.48	\$7,096	15.3%	3.92%
28	4-Nov-14	LUV	Southwest Airlines	Transportation	\$36.47	\$36.47	155	\$5,652	\$43.82	\$6,792	20.2%	3.75%
29	20-Feb-14	MA	Mastercard Inc.	Financial	\$90.41	\$90.41	67	\$6,057	\$92.00	\$6,164	1.8%	3.41%
30	13-Feb-14	MHK	Mohawk Ind.	Building	\$173.05	\$173.05	35	\$6,057	\$184.45	\$6,456	6.6%	3.57%
31	23-May-14	MINDX	Matthews India Inv	India	\$21.19	\$21.00	403.62	\$8,476	\$29.95	\$12,088	42.6%	6.68%
32	22-Oct-14	MYL	Mylan Inc.	Drug	\$50.47	\$50.47	112	\$5,653	\$56.48	\$6,326	11.9%	3.49%
33	7-Nov-14	ROST	Ross Stores	Consumer	\$82.00	\$82.00	70	\$5,740	\$105.30	\$7,371	28.4%	4.07%
34	6-Jan-15	STZ	Constellation Brands	Consumer	\$99.41	\$99.41	60	\$5,965	\$112.32	\$6,739	13.0%	3.72%
35	24-Feb-15	TM	Toyota Motors	Auto-Japan	\$138.42	\$138.42	43	\$5,952	\$135.64	\$5,833	-2.0%	3.22%
36	7-Nov-14	TJX	T J X Cos Inc.	Consumer	\$65.00	\$65.00	90	\$5,850	\$68.55	\$6,170	5.5%	3.41%
Watchlist							Total Holdings		\$180,523			
VFC							Total Cash		\$476		0.3%	
ABC							Current Total Value		\$180,998			
TSM							Begin 2015		\$169,366			
ESRX							YTD Tot. Gain/Loss		\$11,632		100.0%	
KMX							YTD Pct. Gain/Loss		6.87%			
COST							2015 Mgt. Fees		\$847			
VRX							2015 Trading Costs		\$28			
LYG							Total Costs		\$875			
CMCSA							Gain/Loss before fees		\$12,507			
FIS							YTD Pct. Gain/Loss		7.38%			

APPLE has finally been added to the Dow Jones Industrial Average! I have been calling for this for years.



Bye-Bye AT&T. It was kicked out of the Dow.



Biogen continues to hit new highs.



Ditto Dollar Tree...



2015 Conservative Growth Model Portfolio Sells

	Bought	Bought	Bought	Sector	Buy Price	Shares	Tot. Buy	Sell Price	Total Sell	Pct. G/L	Sell Date	
1	22-Oct-14	AAP	Advance Auto Parts	Auto	\$140.16	40	\$5,606	\$149.70	\$5,988	6.8%	13-Feb-15	Sell All
2	14-Nov-14	BIDU	Baidu Inc Ads	Internet-China	\$250.86	17	\$4,265	\$211.18	\$3,590	-15.8%	13-Feb-15	Sell All
3	22-Oct-14	ADS	Alliance Data Systems	Financial	\$273.28	21	\$5,739	\$282.09	\$5,924	3.2%	20-Feb-15	Sell All
4	8-Jan-15	M	Macy's Inc.	Consumer	\$66.97	88	\$5,893	\$62.05	\$5,461	-7.3%	24-Feb-15	Sell All

Gunderson Model "D" Portfolio (Dividend & Growth)

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 is my **MOST CONSERVATIVE** portfolio. Still, investors need to be able to handle **10-25% swing up or down**. Again, unforeseen world events are always a risk. This portfolio currently has an average yield of **2.0%**.

This portfolio continues to do well. It is now up **39.62%** since its August 5, 2011 inception. This portfolio is now up **5.37%** YTD. I sold **KRFT** and **NRF** this past week. I made no new buys. Cash level in this portfolio is now at **8.3%**. **NOTE: DIVIDEND PAYING STOCKS ARE NOW BECOMING THE MOST FAIRLY VALUED SECTOR IN THE ENTIRE MARKET!**

Gunderson Model "D" Dividend/Growth I				5.37%	*YTD (After Fees)	S&P 500	1.07%	YTD					
Friday 3/6/15 (as of 9:00am)				5.89%	*YTD (Before Fees)	Dow	0.70%	YTD					
Inception Date August 5, 2011						U.S. 10-Yr. Treasury	-0.38%	YTD					
				39.62%	Since 8/5/11 Inception								
Added	Symbol	Name	Sector	Add Price	Adj.Buy Price	Shares	Beg. Value	Current Price	Current Value	G/L	Alloc.	Curr. Yield	
1	4-Jun-14	AAPL	Apple Computer	Technology	\$92.06	\$92.06	49.0	\$4,511	\$128.19	\$6,281	39.3%	4.50%	1.7%
2	22-Oct-14	ABC	Amerisource Bergen	Drug	\$76.92	\$76.92	55.0	\$4,231	\$102.92	\$5,661	33.8%	4.05%	1.3%
3	28-Oct-14	ALK	Alaska Air	Transportation	\$52.90	\$52.90	82.0	\$4,338	\$64.23	\$5,267	21.4%	3.77%	0.8%
4	22-Oct-14	CCI	Crown Castle Intl	Telecom	\$84.03	\$84.03	50.0	\$4,201	\$85.57	\$4,279	1.8%	3.06%	4.1%
5	22-Oct-14	CP	Canadian Pacific Railway	Transportation	\$204.34	\$204.34	21.0	\$4,291	\$191.41	\$4,020	-6.3%	2.88%	0.1%
6	26-Sep-14	FDX	Fedex	Transportation	\$160.16	\$160.16	28.0	\$4,291	\$174.50	\$4,886	9.0%	3.50%	0.5%
7	24-Oct-14	FNF	Fidelity Natl Fn FNG gp	Financial	\$29.32	\$29.32	140.0	\$4,105	\$35.55	\$4,977	21.2%	3.56%	2.1%
8	22-Oct-14	HD	Home Depot	Building	\$93.71	\$93.71	45.0	\$4,217	\$115.07	\$5,178	22.8%	3.71%	1.8%
9	14-Nov-14	HDB	H D F C Bank Ltd. ADR	Bank-India	\$52.25	\$52.25	87.0	\$4,546	\$62.43	\$5,431	19.5%	3.89%	0.6%
10	6-Feb-15	HP	Helmerich & Payne	Energy-Service	\$68.29	\$68.29	70.0	\$4,780	\$66.59	\$4,661	-2.5%	3.34%	4.0%
11	22-Oct-14	HQH	Tekla Healthcare Investors	Healthcare	\$28.82	\$28.82	145.0	\$4,179	\$34.87	\$5,056	21.0%	3.62%	7.6%
12	8-Oct-14	ICE	Intercontinental Exchange	Finance	\$200.16	\$200.16	22.0	\$4,404	\$233.46	\$5,136	16.6%	3.68%	1.2%
13	29-Oct-14	INFY	Infosys Ltd	Technology	\$31.99	\$31.99	134.0	\$4,287	\$35.31	\$4,732	10.4%	3.39%	0.9%
14	26-Sep-14	LMT	Lockheed Martin	Aerospace	\$182.15	\$182.15	25.0	\$4,554	\$197.18	\$4,930	8.3%	3.53%	3.1%
15	22-Oct-14	LOW	Lowe's Companies	Building	\$54.14	\$54.14	80.0	\$4,331	\$73.71	\$5,897	36.2%	4.22%	1.3%
16	24-Oct-14	MCK	McKesson	Drug	\$199.85	\$199.85	22.0	\$4,397	\$225.15	\$4,953	12.7%	3.55%	0.5%
17	18-Sep-14	MHFI	McGraw Hill Financial	Financial	\$86.73	\$86.73	52.0	\$4,510	\$102.11	\$5,310	17.7%	3.80%	1.3%
18	18-Sep-14	MNK	Mallinckrodt	Drug	\$98.66	\$98.66	47.0	\$4,637	\$122.38	\$5,752	24.0%	4.12%	1.3%
19	21-Oct-11	MMP	Magellan Mid. Ptrs.	Energy	\$31.51	\$28.30	64	\$2,017	\$80.79	\$5,171	185.5%	3.70%	3.2%
20	18-Sep-14	RTN	Raytheon	Aerospace	\$102.78	\$102.78	45.0	\$4,625	\$105.45	\$4,745	2.6%	3.40%	2.2%
21	28-Jan-15	TM	Toyota Motor Corp.	Auto	\$132.02	\$132.02	35.0	\$4,621	\$135.32	\$4,736	2.5%	3.39%	2.2%
22	17-Mar-14	UNP	Union Pacific	Transportation	\$93.66	\$93.66	52	\$4,870	\$117.47	\$6,108	25.4%	4.38%	1.7%
23	30-Dec-14	WBA	Walgreen's Boots Alliance	Consumer	\$76.31	\$76.31	58	\$4,426	\$83.17	\$4,824	9.0%	3.46%	1.8%
24	30-Dec-14	WHR	Whirlpool	Cons. Staple	\$194.27	\$194.27	23	\$4,468	\$204.97	\$4,714	5.5%	3.38%	1.6%
25	21-Mar-14	WFC	Wells Fargo	Banks	\$49.89	\$49.89	98	\$4,889	\$55.03	\$5,393	10.3%	3.86%	2.6%

WATCHLIST	AVG. YIELD	2.0%
BCS		
NDAQ		
PSA		
SEE		
BT		
XEL		
TSM		
AMP		
BLK		
BP		
BX		

Current Tot. Holdings	\$128,097	91.7%
Current Cash	\$11,522	8.3%
Current Total Value	\$139,619	100.0%
End 2014	\$132,509	
2015 YTD Gain	\$7,110	
2015 Pct Gain	5.37%	
2015 YTD Mgt. Fees	\$663	
2015 YTD Trading Costs	\$28	
Total Costs	\$691	0.5%
G/L before fees	\$7,801	
G/L before fees	5.89%	

ABC is a nice pharmaceutical that continues to hit new highs...



I bought HP when it was down and out. It continues to recover.



MCK continues to roll.



KRFT's chart does not look better than sliced cheese. That is why I sold it.



Over microwaved Kraft Macaroni and Cheese. It looks like I need to take over the cooking at home!



1.

2015 Income Model Portfolio Sells

	<u>Bought</u>	<u>Bought</u>	<u>Bought</u>	<u>Sector</u>	<u>Buy Price</u>	<u>Adj. Buy Price</u>	<u>Shares</u>	<u>Tot. Buy</u>	<u>Sell Price</u>	<u>Total Sell</u>	<u>Pct. G/L</u>	<u>Sold</u>	<u>Sell Date</u>
1	21-Oct-11	MMP	Magellan Mid. Ptrs.	Energy	\$31.51	\$28.30	64	\$2,017	\$79.36	\$5,079	180.4%	Sold 1/2	7-Jan-15
2	14-Nov-14	CVI	C V R Energy	Oil & Gas Refining	\$47.75	\$47.75	95.0	\$4,536	\$36.76	\$3,492	-23.0%	Sold All	13-Jan-15
3	7-Nov-14	CMI	Cummins Inc.	Transportation	\$147.00	\$147.00	30.0	\$4,410	\$137.16	\$4,115	-6.7%	2.95%	6-Feb-15
4	7-Jan-15	KRFT	Kraft Food	Consumer	\$63.71	\$63.71	72.0	\$4,587	\$62.01	\$4,465	-2.7%	3.20%	6-Mar-15
5	28-Aug-14	NRF	Northstar Financial	Real Estate	\$18.58	\$18.58	245	\$4,552	\$18.13	\$4,441	-2.4%	3.18%	6-Mar-15

Gunderson Model "B" (Moderate Risk Portfolio)

This model pulls from DJIA, Nasdaq, S&P Mid-cap, and a S&P Small-Cap stocks. It is more conservative than the Aggressive Growth Portfolio, and it is more aggressive than the Conservative Growth portfolio. When fully invested it will have about thirty positions. This portfolio could be heavily weighted in cash at times. It could also own INVERSE ETF's

Time horizon of at least 3-5 years would be appropriate. **Investors need to be able to ride through swings up or down of at least 10-25%, however. Unforeseen world events are also always a risk!**

This portfolio is off to a very good start. It is now up **8.92%** YTD. I sold **CAF**, this past week, and I bought **QRVO**. Cash level is now at **17.6%**.

Gunderson Model "B" (Moderate Growth)			8.92%	YTD	(After Fees)	S&P 500	0.90%					
Friday 3/6/2015(as of 10:30am)			9.51%	YTD	(Before Fees)	Nasdaq	4.31%					
			8.92%	Since Jan. 1, 2015 inception		Dow	0.44%					
						S&P 400	2.53%					
Sym.	Name	Sector	Add Date	Add Price	Adj. Add Price	Shares	Begin Value	Current Price	Current Value	G/L	Current Allocation	
1	AFSI	Amtrust Financial	Insurance	31-Dec-14	\$56.25	\$56.25	60	\$3,375	\$53.75	\$3,225	-4.4%	2.96%
2	AKRX	Akorn Inc.	Medical	31-Dec-14	\$36.20	\$36.20	92	\$3,330	\$49.58	\$4,561	37.0%	4.19%
3	ALK	Alaska Air	Transportation	31-Dec-14	\$59.76	\$59.76	55	\$3,287	\$63.89	\$3,514	6.9%	3.23%
4	AVGO	Avago Technologies	Technology	31-Dec-14	\$100.59	\$100.59	33	\$3,319	\$128.13	\$4,228	27.4%	3.88%
5	BMRN	Biomarin Pharmaceutical	Drug	18-Feb-15	\$102.99	\$102.99	35	\$3,605	\$114.58	\$4,010	11.3%	3.68%
6	CLR	Continental Resources	Energy	21-Jan-15	\$41.13	\$41.13	83	\$3,414	\$43.17	\$3,583	5.0%	3.29%
7	CSGP	Costar Group	Real Estate	31-Dec-14	\$183.63	\$183.63	18	\$3,305	\$191.61	\$3,449	4.3%	3.17%
8	CXO	Concho Resources	Energy	27-Jan-15	\$112.15	\$112.15	31	\$3,477	\$112.16	\$3,477	0.0%	3.19%
9	DLTR	Dollar Tree	Real Estate	31-Dec-14	\$70.38	\$70.38	48	\$3,378	\$79.77	\$3,829	13.3%	3.52%
10	HAIN	Hain Celestial Group	Food	18-Feb-15	\$60.97	\$60.97	60	\$3,658	\$61.76	\$3,706	1.3%	3.40%
11	HDB	H D B C	Bank-India	15-Jan-15	\$55.60	\$55.60	62	\$3,447	\$62.10	\$3,850	11.7%	3.53%
12	ILMN	Illumina	Drug	27-Jan-15	\$204.04	\$204.04	17	\$3,469	\$195.27	\$3,320	-4.3%	3.05%
13	LUV	Southwest Airlines	Transportation	31-Dec-14	\$42.32	\$42.32	81	\$3,428	\$43.55	\$3,528	2.9%	3.24%
14	MHK	Mohawk Industries	Building	13-Feb-15	\$173.03	\$173.03	21	\$3,634	\$181.61	\$3,814	5.0%	3.50%
15	MNK	Mallinckrodt	Drug	31-Dec-14	\$99.03	\$99.03	34	\$3,367	\$121.14	\$4,119	22.3%	3.78%
16	MNST	Monster Beverage	Consumer	7-Jan-15	\$115.21	\$115.21	29	\$3,341	\$136.09	\$3,947	18.1%	3.62%
17	NEU	Neumarket	Basic Materials	15-Jan-15	\$415.80	\$415.80	8	\$3,326	\$462.60	\$3,701	11.3%	3.40%
18	NXPI	Nxp Semiconductors	Technology	12-Jan-15	\$80.57	\$80.57	41	\$3,303	\$98.09	\$4,022	21.7%	3.69%
19	QRVO	Qorvo Inc.	Technology	4-Mar-15	\$72.74	\$72.74	39	\$2,837	\$72.74	\$2,837	0.0%	2.60%
19	RAD	Rite Aid Corp.	Consumer	13-Feb-15	\$8.38	\$8.38	425	\$3,562	\$7.63	\$3,243	-8.9%	2.98%
20	STZ	Constellation Brands	Consumer	6-Jan-15	\$99.41	\$99.41	35	\$3,479	\$114.92	\$4,022	15.6%	3.69%
21	UTHR	United Therapeutics Corp.	Food	18-Feb-15	\$155.80	\$155.80	23	\$3,583	\$161.66	\$3,718	3.8%	3.41%
22	VRX	Valeant Pharm	Drug	27-Jan-15	\$160.72	\$160.72	22	\$3,536	\$201.10	\$4,424	25.1%	4.06%
23	WSO	Watsco Inc.	Building	14-Jan-15	\$108.64	\$108.64	31	\$3,368	\$117.04	\$3,628	7.7%	3.33%
Watchlist							Curren Mkt. Value	\$89,754	82.4%			
ARMH AYI							Current Cash	\$19,165	17.6%			
LEA BWA							Current Total Value	\$108,919	100.0%			
BLL INCY							Begin 2014	\$100,000				
CTRX BLL							2015 YTD G/L (Before Fees)	\$8,919				
LII ENDP							2015 Pct (Befor Fees)	8.92%				
KMX TEL							2015 Tradin	\$95				
FDS XEC							2015 Mgt. Fees (0.5%) quarterly	\$500				
TSM FIS							Total Costs	\$595	0.59%			
ACT MGA							Total Gain Before Fees	\$9,514				
AN CMCSA							2015 YTD G/L (After Fees)	9.51%				

Go Go Avago!



BMRN hitting new highs.



UTHR hitting new highs.



I still like my **NXPI**, and my **MTV**.



Gunderson Moderate Growth Model Portfolio Sells 2015

	Symbol	Name	Sector	Bought	Buy Price	Shares	Tot. Buy	Sell Price	Total Sell	Pct. G/L	Sell Date
1	AAL	American Airlines Group	Transportation	31-Dec-14	\$53.63	62	\$3,325	\$48.32	\$2,996	-9.9%	SELL 27-Feb-15
2	CAF	MS China "A" Shares	China	31-Dec-14	\$30.37	165	\$5,011	\$29.74	\$4,907	-2.1%	SELL 4-Mar-15

Gunderson Aggressive Growth Model "A" Portfolio

This is my most aggressive portfolio. It is designed for investors with **long-term** time horizons, seeking maximum growth. **It is also my most VOLATILE portfolio.** Investors need to be able to stomach as much as **10-30% swings** from time to time in an aggressive style of investing. This portfolio goes anywhere in the world, wherever the action is. It can also be heavily weighted in certain sectors of the market. Unforeseen world events will always be a risk to markets.

This portfolio is up **65.77%** since its Jan. 1, 2011 inception. It is up **4.64%** YTD. I sold **BOFI, CAF, EXAS,** and **ODFL** this past week. I bought **BLUE** and **QRVO**. Cash level is now at **8.4%**.

Gunderson Model "A" (Aggressive Growth)		4.64%	YTD	(After Fees)	Russ. 2000	0.39%	ytd					
Friday 3/6/15(As of 9:30am)		5.22%	YTD	(Before Fees)	Nasdaq	4.20%	ytd					
					S&P 600	1.27%	ytd					
					Dow	0.31%	ytd					
		65.77%	Since 1/1/11 Inception (after all)		S&P 500	0.73%	ytd					
*Actual accounts managed by Gunderson Capital Mgt. may vary depending upon when accounts are opened, and actual stock mix.												
Sym.	Name	Sector	Add Date	Add Price	Adj. Add Price	Share	Begin Value	Current Price	Current Value	G/L	Current Allocation	
1	ALGT	Allegiant Travel	Transportation	31-Dec-14	\$150.16	\$150.16	25	\$4,144	\$186.66	\$4,667	24.3%	2.82%
2	AMSG	Amsurg Corp.	Medical	14-Jan-15	\$54.56	\$54.56	100	\$5,456	\$60.57	\$6,057	11.0%	3.65%
3	ASX	Advance Semiconductor	Technology	13-Feb-15	\$7.38	\$7.38	570	\$4,207	\$7.38	\$4,207	0.0%	2.54%
4	ATRO	Astronics Corp.	Aerospace	24-Feb-15	\$69.45	\$69.45	60	\$4,167	\$70.25	\$4,215	1.2%	2.54%
5	BLUE	Bluebird Bio	Drug	5-Mar-15	\$107.19	\$107.19	40	\$4,288	\$114.06	\$4,562	6.4%	2.75%
6	BMRN	Biomarin Pharma	Drug	20-Feb-15	\$106.53	\$106.53	39	\$4,155	\$114.73	\$4,474	7.7%	2.70%
7	BWLD	Buffalo Wild Wings	Consumer	9-Feb-14	\$188.55	\$188.55	29	\$5,468	\$186.33	\$5,404	-1.2%	3.26%
8	CLVS	Clovis Oncology	Drug	18-Feb-15	\$73.65	\$73.65	56	\$4,125	\$79.17	\$4,434	7.5%	2.67%
9	CMN	Cantel Medical	Medical	13-Oct-14	\$38.94	\$38.94	130	\$5,062	\$44.21	\$5,747	13.5%	3.47%
10	CRZO	Carrizo	Medical	2-Feb-15	\$47.87	\$47.87	88	\$4,212	\$47.35	\$4,167	-1.1%	2.51%
11	DATA	Tableau Software	Technology	14-Nov-14	\$85.00	\$85.00	45	\$3,825	\$93.40	\$4,203	9.9%	2.54%
12	EQIX	Equinix	Technology	4-Dec-14	\$229.45	\$229.45	17	\$3,901	\$235.04	\$3,996	2.4%	2.41%
13	FANG	Diamondback Energy	Energy	29-Jan-15	\$67.83	\$67.83	75	\$5,087	\$70.46	\$5,285	3.9%	3.19%
14	FLDM	Fluidigm	Medical	5-Dec-14	\$34.99	\$34.99	110	\$3,848	\$42.66	\$4,693	21.9%	2.83%
15	GEVA	Synageva BioPharma Corp.	Drug	20-Jan-15	\$114.93	\$114.93	34	\$3,907	\$103.25	\$3,511	-10.2%	2.12%
16	GRA	Grace W R & Co.	Building	13-Feb-14	\$101.30	\$101.30	42	\$4,254	\$97.51	\$4,095	-3.7%	2.47%
17	ILMN	Illumina Inc.	Drug	27-Oct-14	\$191.25	\$191.25	26	\$4,973	\$194.60	\$5,060	1.8%	3.05%
18	LRCX	Lam Research	Technology	27-May-14	\$61.64	\$61.64	82	\$5,054	\$80.02	\$6,562	29.8%	3.96%
19	MINDX	Matthew India Inv	India	23-May-14	\$21.19	\$21.00	363.3	\$7,697	\$29.95	\$10,880	42.6%	6.56%
20	MLNX	Mellanox Technologies	Technology	22-Oct-14	\$45.92	\$45.92	110	\$5,051	\$47.14	\$5,185	2.7%	3.13%
21	MNST	Monster Beverage	Consumer	7-Jan-15	\$115.21	\$115.21	44	\$5,069	\$136.25	\$5,995	18.3%	3.62%
22	MOH	Molina Health care	Medical	25-Feb-15	\$64.03	\$64.03	65	\$4,162	\$60.97	\$3,963	-4.8%	2.39%
23	MPWR	Monolithic Power Systems	Technology	20-Feb-15	\$51.77	\$51.77	81	\$4,194	\$52.96	\$4,290	2.3%	2.59%
24	OPHT	Ophotech Corp.	Drug	13-Jan-15	\$50.97	\$50.97	80	\$4,078	\$53.68	\$4,294	5.3%	2.59%
25	QRVO	Qorvo Inc.	Technology	4-Mar-15	\$72.74	\$72.74	58	\$4,219	\$73.17	\$4,244	0.6%	2.56%
26	RES	R P C Inc.	Energy	13-Feb-14	\$13.03	\$13.03	320	\$4,168	\$13.52	\$4,326	3.8%	2.61%
27	SWKS	Skyworks	Technology	5-Jun-14	\$46.69	\$46.69	55	\$2,568	\$90.70	\$4,989	94.3%	3.01%
28	TOL	Toll Brothers	Building	25-Feb-15	\$38.63	\$38.63	108	\$4,172	\$36.88	\$3,983	-4.5%	2.40%
29	ULTI	Ultimate Software Group	Technology	6-Feb-14	\$158.43	\$158.43	26	\$4,119	\$163.37	\$4,248	3.1%	2.56%
30	XEC	Cimarex Energy	Energy	13-Feb-14	\$111.18	\$111.18	37	\$4,114	\$110.22	\$4,078	-0.9%	2.46%
31	WST	West Pharmaceuticals	Drug	30-Sep-14	\$45.24	\$45.24	112	\$5,067	\$54.02	\$6,050	19.4%	3.65%
Watchlist												
AKRX	PCRX						Curren Mkt. Value		\$151,861	91.6%		
ACAD	SPIL						Current Cash		\$13,908	8.4%		
XPO	JCOM						Current Total Value		\$165,769	100.0%		
ACHC	THRM						Begin 2015		\$158,414			
CPHD	MEOH						2015YTD G/L (Before Fees)		\$7,355			
DXCM	NVAX						2015 YTD Pct. (Before Fees)		4.64%			
GPK	INCY						2015 Trading Costs (\$130			
MDVN	CRI						2015 Mgt. Fees (0.5%) quarterly		\$792			
MMS							Total Costs		\$922	0.56%		
NXPI							Total Gain Before Fees		\$8,277			
							2015 YTD G/L (After Fees)		5.22%			

ALGT continues to surge...



ASX looks like it wants to go higher...



Listen to my **Bluebird** sing..



Even though I am not a drinker, Jose **QRVO** is my new buy.



Gunderson Aggressive Growth Model Portfolio Sells 2015

	Sym.	Name	Sector	Add Date	Add Price	Adj. Price	Share	Begin Value	Current Price	Current Value	G/L	Current Allocation	
1	MWIV	M W I Veterinary Supply	Medical	24-Oct-14	\$158.95	\$158.95	32	\$5,086	\$189.51	\$6,064	19.2%	16-Jan-15	SELL ALL
2	NPSP	N P S Pharm.	Drug	8-Jan-15	\$42.49	\$42.49	93	\$3,952	\$45.53	\$4,234	7.2%	16-Jan-15	SELL ALL
3	IMPV	Imperva Inc.	Technology	12-Dec-14	\$50.00	\$50.00	75	\$3,750	\$43.13	\$3,235	-13.7%	5-Feb-15	SELL ALL
4	CELG	Celgene	Drug	18-Aug-14	\$91.57	\$91.57	55	\$5,036	\$114.30	\$6,286	24.8%	13-Feb-15	SELL ALL
5	PNRA	Panera Bread	Consumer	18-Sep-14	\$160.82	\$160.82	32	\$5,146	\$156.05	\$4,994	-3.0%	13-Feb-15	SELL ALL
6	PZZA	Papa John's	Consumer	18-Sep-14	\$41.66	\$41.66	122	\$5,083	\$61.70	\$7,527	48.1%	13-Feb-15	SELL ALL
7	SWKS	Skyworks	Technology	5-Jun-14	\$46.69	\$46.69	55	\$2,568	\$81.37	\$4,475	74.3%	13-Feb-15	SELL 1/2
8	BCC	Boise Cascade	Building	13-Feb-15	\$43.44	\$43.44	95	\$4,127	\$36.36	\$3,454	-16.3%	20-Feb-15	SELL ALL
9	DPZ	Domino's Pizza	Consumer	26-Sep-14	\$77.53	\$77.53	63	\$4,884	\$104.00	\$6,552	34.1%	27-Feb-15	SELL ALL
10	SPB	Spectrum Brands	Consumer	7-Oct-14	\$90.34	\$90.34	56	\$5,059	\$92.75	\$5,194	2.7%	27-Feb-15	SELL ALL
11	BOFI	B O F I Holdings	Bank	12-Nov-14	\$80.73	\$80.73	47	\$3,794	\$89.52	\$4,207	10.9%	4-Mar-15	SELL ALL
12	CAF	Morgan Stanley China A Shares	Emg. Market	18-Nov-14	\$30.33	\$30.46	260	\$7,886	\$29.74	\$7,732	-2.4%	4-Mar-15	SELL ALL
13	EXAS	Exact Sciences	Technology	5-Dec-14	\$27.80	\$27.80	140	\$3,892	\$21.68	\$3,036	-22.0%	5-Mar-15	SELL ALL
14	ODFL	Old Dominion Freight	Transportation	30-Apr-14	\$60.51	\$60.51	84	\$5,083	\$77.45	\$6,506	28.0%	5-Mar-15	SELL ALL

Gunderson Model "E" Portfolio (ETF's)

This portfolio is for investors seeking growth. Investors should have at least a five year time horizon and be able to handle swings of 10-25%. **BIG LOSSES COULD OCCUR IF EXTREME EVENTS WERE TO HIT THE WORLD SUDDENLY.**

This portfolio continues to do well so far this year. It is now up **41.54%** since its Jan. 1, 2013 inception, and it is up **10.04%** YTD. I sold **CAF** and **VDC** this past week. Cash level is now at **21.3%**.

Add Date	Symbol	Name	Sector	Add Price	Adjusted Price	Shares	Beginning Value	Current Price	Current Value	G/L	Alloc.
27-Oct-14	BIB	Biotech 2X	Drug	\$116.38	\$116.38	27.00	\$3,142	\$158.21	\$4,272	35.9%	12.07%
20-Jun-14	IBB	Biotech Index (Nasdaq)	Drug	\$254.47	\$254.47	12.00	\$3,054	\$343.04	\$4,116	34.8%	11.63%
3-Jun-14	IFN	India Fund Inc.	India	\$24.65	\$24.65	140.00	\$3,451	\$29.60	\$4,144	20.1%	11.71%
21-May-14	MINDX	Matthews India Inv	India	\$20.81	\$20.62	149.37	\$3,108	\$29.95	\$4,474	45.3%	12.64%
13-Nov-14	QLD	Nasdaq 2X	Leveraged Index	\$136.07	\$135.41	24.00	\$3,266	\$147.38	\$3,537	8.8%	10.00%
19-Sep-14	XLV	Spider Healthcare	Healthcare	\$64.94	\$64.64	50.00	\$3,247	\$71.51	\$3,576	10.6%	10.10%
19-Sep-14	XPH	U.S. Pharmaceutical Index	Healthcare	\$107.07	\$102.61	30.00	\$3,212	\$123.78	\$3,713	20.6%	10.49%
Watchlist:											
XHB											
XOP											
XLE											
EFA											
								HOLDINGS	\$27,832		78.7%
								CASH	\$7,554		21.3%
								TOTAL	\$35,385		100.0%
								Begin 2015	\$32,158		
								2015 G/L (Before Fees)	\$3,227		
								2015 Pct (Before Fees)	10.04%		
								2015 Mgt Fee	\$161		
								2014 Pct (Before Fees)	10.54%		

2015 Sells

Add Date	Symbol	Name	Sector	Add Price	Adjusted Price	Shares	Beginning Value	Current Price	Current Value	G/L	Sell Date	
12-Dec-14	CAF	Morgan Stanley China A Shares	International	\$28.99	\$28.99	115.00	\$3,334	\$29.74	\$3,420	2.6%	9.66%	3/3/2015
7-Oct-14	VDC	Vanguard Consumer Staples	Consumer	\$118.28	\$118.28	26.00	\$3,075	\$125.86	\$3,272	6.4%	9.25%	3/6/2015

Gunderson's Model "F" Portfolio (Funds/401-k)

Everyone has different choices to them in their 401-ks. The choices basically fall into several broad categories however: Large Cap, Mid-Cap, Small-Cap, Govt. Bond, Corp. Bond, Inflation Protected Bond, International, Emerging Market, and maybe 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 recommendation. This portfolio is also off to a very good start in 2015. It is up **10.52%** YTD and up **44.30%** since it Jan. 1, 2013 (net of all fees and trading costs). No changes this past week. I made no new buys. Cash position is **9.3%**.

Model"F" (Fund) Model Portfolio		10.52%	(YTD after fees)	S&P 500	2.05%						
3/5/2015 (as of CLOSE)		11.02%	(before fees)	DJIA	0.29%						
		44.30%	Since 1/1/13 Inception (net of all mgt. fees trading costs)								
Add Date	Symbol	Name	Sector	Add Price	Adjusted Price	Beginning Shares	Current Value	Current Price	Current Value	G/L	Alloc.
20-Jun-14	FBIOX	Fidelity Biotech	Drug	\$180.55	\$180.55	18.62	\$3,361	\$259.32	\$4,827	43.6%	13.38%
24-Oct-14	FBIOX	Fidelity Biotech	Drug	\$204.87	\$204.87	16.63	\$3,408	\$259.32	\$4,314	26.6%	11.96%
24-Oct-14	FSPHX	Fidelity Select Healthcare	Drug	\$222.31	\$202.66	35.10	\$7,114	\$240.69	\$8,449	18.8%	23.42%
6-Nov-14	NICSX	Nicholas Fund	Mid-Cap Growth	\$68.49	\$65.69	70.00	\$4,794	\$71.70	\$5,019	9.1%	13.91%
6-Nov-14	VHCOX	Vanguard Capital Opp	Growth	\$53.51	\$53.51	90.00	\$4,816	\$55.39	\$4,985	3.5%	13.82%
Alternative	FSMVX	Fidelity Mid Value									
16-May-14	MINDX	Matthews India Fund	Emg. Mkt.	\$19.87	\$19.87	171.64	\$3,410	\$29.95	\$5,141	50.7%	14.25%
Watchlist							HOLDINGS		\$32,735		90.7%
							CASH		\$3,341		9.3%
							TOTAL		\$36,076		100.0%
							Begin 2015		\$32,622		
							2015 Fees		\$163		
							2015 Trading Costs		\$0		
							Total Costs		\$163		
							Begin 2014		\$32,832		
							2015 G/L Before Expenses		\$3,454		
							Pct. Before Fees		10.52%		
							Mgt. Fees		\$163		
							G/L Before Fees		\$3,617		
							2014 G/L After Expenses		11.02%		
							Begin 2013		\$25,000		
							Gain/Loss-After Fees		\$11,076		
							Pct. G/L (After Fees)		44.30%		
							Fees/Cost		\$275		
							Adj. Gain/Loss		\$11,351		
							Pct. Gain/Loss		45.40%		

2015 Sells

Add Date	Symbol	Name	Sector	Add Price	Adjusted Price	Beginning Shares	Current Value	Current Price	Current Value	G/L	Sell Date
24-Oct-14	FHEAX	Fidelity Adv. Real Estate	Real Estate	\$22.11	\$22.11	135.00	\$2,985	\$23.59	\$3,185	6.7%	27-Feb-15

BASIC 401-K ALLOCATION (GOOD TIMING on REIT sale last week! NO CHANGES this week.)

U.S. Small Cap Growth	20.0%	U.S. Small Cap Value	0.0%	U.S. Large Cap Growth	20.0%
U.S. Mid Cap Growth	20.0%	U.S. Mid Cap Value	0.0%	U.S. Large Cap Value	10.0%
U.S. REIT's	0.0%	U.S. Govt. Bonds	0.0%	U. S. Corp. Bonds	0.0%
Developed International	0.0%	Emerging Markets Stocks	0.0%	Emerging Market Income	0.0%
Natural Resources/Energy	0.0%	Precious Metals	0.0%	Technology	10.0%
Money Market (CASH)	10.0%	Europe (small-cap)	10.0%	Asia	0.0%

TSP Plans or Basic 401-k plans

Many folks have a very limited selection of choices in their retirement plans. This is my current recommendation for such basic plans. **No Changes this Week**

U.S. Lg. & Midcap Stocks	60.0%	C Fund
U.S. Sm. & Mid-Cap stocks	30.0%	S Fund
U.S. Bonds (CASH)	10.0%	G Fund (Government Securities)
Bond Fund	0.0%	F Fund (Govt. Bonds, Mortgage bonds, and Corp. Bonds)
International Dev. Mkts.	0.0%	I Fund
Asset Allocation	0.0%	L fund

Gunderson Trading Model Portfolio (Model "T")

This is my **MOST AGGRESSIVE** account. For the most part, these stocks are too small or too thinly traded for my managed accounts. This is not a day-trading account. I am looking to bag some big winners, while keeping a short leash on my positions. I am using **7-8%** trailing sell stops on most of these investments.

This portfolio is now up **5.86%** since the beginning of the year. I sold **DXCM** and got stopped out of **SCMP**. I bought **LLNW, NLNK, PTLA, RLYP**, and **SGMO**. Cash level is now **-13.1%** (Margin).

Gunderson Trading Account Model "T"													
As of Friday 3/6/2015 (As of 11.30am)													
5.86% YTD (After Fees) - 5.92% YTD (Before Fees) 3.25% Since Inception (Inception Date 3/28/14) *(Net of all \$7 trading fees)													
*This is not a managed account that I offer at Gunderson Capital Mgt. These stocks are too thinly traded and small for the most part.													
Sym.	Name	Sector	Add Date	Add Price	Adj. Add Price	Shares	Begin Value	Current Price	Current Value	G/L	G/L	Current Allocation	
1	ABAX	Abaxis	Drug	13-Feb-15	\$61.06	\$61.06	33	\$2,015	\$62.28	\$2,055	\$40	2.0%	7.96%
2	AMOT	Allied Motion Tech.	Technology	24-Feb-15	\$27.95	\$27.95	75	\$2,096	\$26.15	\$1,961	-\$135	-6.4%	7.60%
3	ANAC	Anacor Pharm.	Drugs	29-Jan-15	\$37.93	\$37.93	50	\$1,897	\$46.53	\$2,327	\$430	22.7%	9.01%
11	GIII	G III Apparel Group	Consumer	11-Dec-14	\$96.25	\$96.25	20	\$1,925	\$105.68	\$2,114	\$189	9.8%	8.19%
12	LLNW	Limelight Networks	Technology	5-Mar-15	\$3.70	\$3.70	265	\$982	\$3.53	\$935	-\$46	-4.7%	3.62%
13	MIDD	Middleby Corp.	Consumer	5-Dec-14	\$97.50	\$97.50	20	\$1,950	\$104.66	\$2,093	\$143	7.3%	8.11%
14	NATH	Nathan's Famous	Consumer	13-Nov-14	\$74.00	\$74.00	27	\$1,998	\$73.61	\$1,987	-\$11	-0.5%	7.70%
15	NEOG	Neogen	Drug	31-Dec-14	\$49.91	\$49.91	40	\$1,996	\$49.11	\$1,964	-\$32	-1.6%	7.61%
16	NLNK	Newlink Genetics	Drug	4-Mar-15	\$48.03	\$48.03	42	\$2,017	\$48.69	\$2,045	\$28	1.4%	7.92%
17	PRLB	Proto Labs Inc.	Technology	13-Feb-15	\$73.70	\$73.70	27	\$1,990	\$70.52	\$1,904	-\$86	-4.3%	7.38%
18	PTLA	Portola Pharm.	Drug	4-Mar-15	\$43.18	\$43.18	45	\$1,943	\$41.58	\$1,871	-\$72	-3.7%	7.25%
19	RLYP	Relypsa Inc.	Drug	4-Mar-15	\$39.59	\$39.59	50	\$1,979	\$41.15	\$2,058	\$78	4.0%	7.97%
12	SGMO	Sangamo Biosciences	Drug	4-Mar-15	\$17.89	\$17.89	110	\$1,968	\$17.47	\$1,922	-\$46	-2.3%	7.44%
13	WNS	W N S Holdings Ltd	Services	4-Feb-15	\$23.63	\$23.63	85	\$2,009	\$24.72	\$2,101	\$93	4.6%	8.14%
14	ZLTQ	Zeltiq Aesthetics	Medical	27-Jan-15	\$32.82	\$32.82	60	\$1,969	\$31.03	\$1,862	-\$107	-5.5%	7.21%
WATCH LIST								Current Mkt. Value	\$29,199			113.1%	
ACAD SGMO								Current Cash	-\$3,387			-13.1%	MARGIN
PCYG TSRO								Current Total Value	\$25,813			100.0%	
PTLA ALNY								Begin 2015	\$24,383				
NLNK								2015 YTD G/L (Before Fees)	\$1,430				
BV								2015 Mgt. Fees (2.0%) annual	\$7				
ALKS								\$7 each)	\$14				
INSM								2014 Mgt. Fees (N/A)	\$0				
LDRH								Total Costs	\$14			0.06%	
RLYP								Total Gain Before Fees	\$1,444				
								2015 YTD G/L (After Fees)	5.92%				

New buy...



Another one...



Another one...



Gunderson Trading Account Sells 2015

1	LOCK	Lifelock	Consumer	30-Dec-14	\$18.73	\$18.73	105	\$1,967	\$19.66	\$2,064	\$98	5.0%	SOLD	12/30/14
2	MDXG	MiMedx Group	Drug	22-Oct-14	\$9.05	\$9.05	220	\$1,990	\$10.02	\$2,204	\$214	10.8%	SOLD	12/30/14
3	MACK	Merrimack Pharm	Drug	31-Dec-14	\$11.44	\$11.44	175	\$2,002	\$9.87	\$1,727	-\$275	-13.7%	SOLD	01/22/15
4	CCXI	ChemoCentryx	Drug	18-Dec-14	\$6.82	\$6.82	300	\$2,045	\$8.68	\$2,604	\$559	27.3%	SOLD	01/28/15
5	NVAX	Novavax	Drug	12-Dec-14	\$5.87	\$5.87	330	\$1,935	\$7.72	\$2,548	\$612	31.6%	SOLD	01/28/15
6	BLUE	Bluebird Bio	Drug	24-Oct-14	\$40.99	\$40.99	25	\$1,025	\$89.01	\$2,225	\$1,201	117.2%	SOLD	02/03/15
7	DORM	Dorman's	Auto	6-Nov-14	\$47.60	\$47.60	55	\$2,618	\$43.65	\$2,401	-\$217	-8.3%	SOLD	2/18/2015
8	EGRX	Eagle Pharmaceuticals	Drug	13-Feb-15	\$20.93	\$20.93	95	\$1,988	\$32.89	\$3,124	\$1,136	57.1%	SOLD	2/18/2015
9	KWR	Quaker Chemical	Basic Materials	31-Dec-14	\$92.64	\$92.64	22	\$2,038	\$83.80	\$1,844	-\$194	-9.5%	SOLD	2/27/2015
10	DXCM	Dexcom	Drug	22-Oct-14	\$42.96	\$42.96	50	\$2,148	\$58.32	\$2,916	\$768	35.8%	SOLD	03/03/15
11	SCMP	Sucampo Pharm.	Drug	21-Jan-15	\$15.29	\$15.29	135	\$2,065	\$13.52	\$1,825	-\$240	-11.6%	SOLD	03/02/15

AVERAGE **22.0%**

Looking for a Hedge? Here is my current ranking of inverse (Bearish) ETF's:

Two Weeks Ago

Last week.

This week.



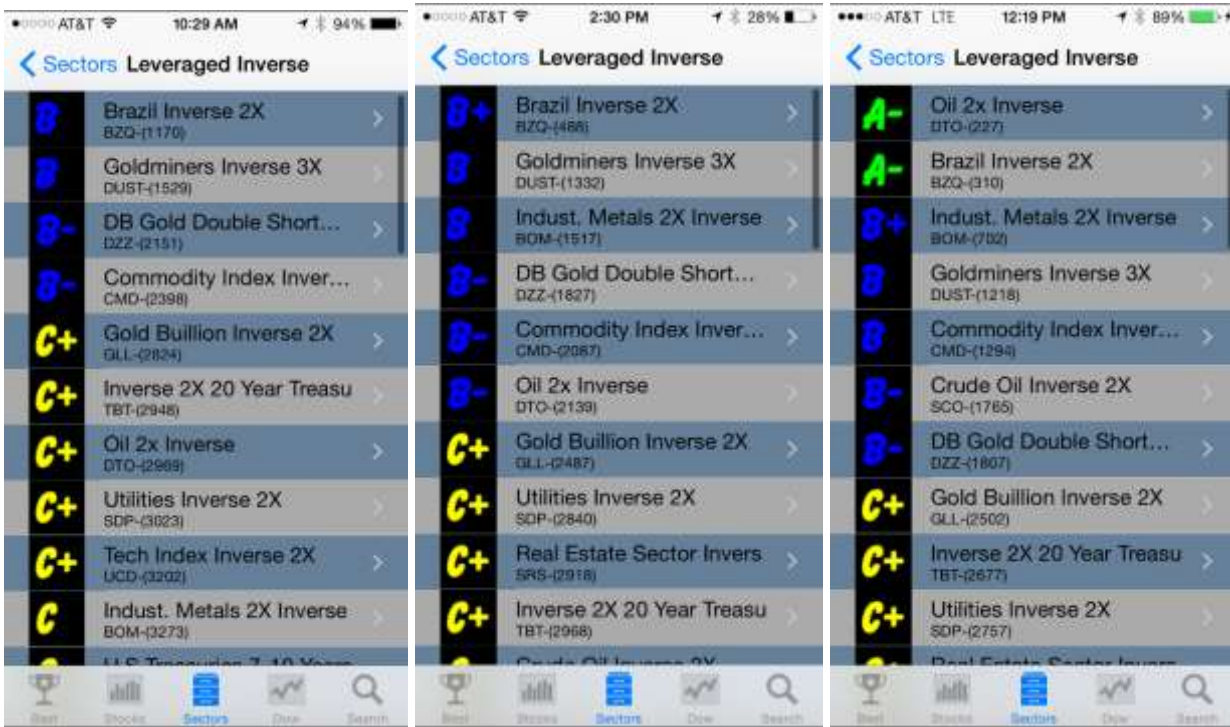
I see nothing of interest here. It is still very hard to be a bear!

Leveraged Inverse Rankings

2 Wks ago

Last week

This week



Inverse Brazil is breaking out...

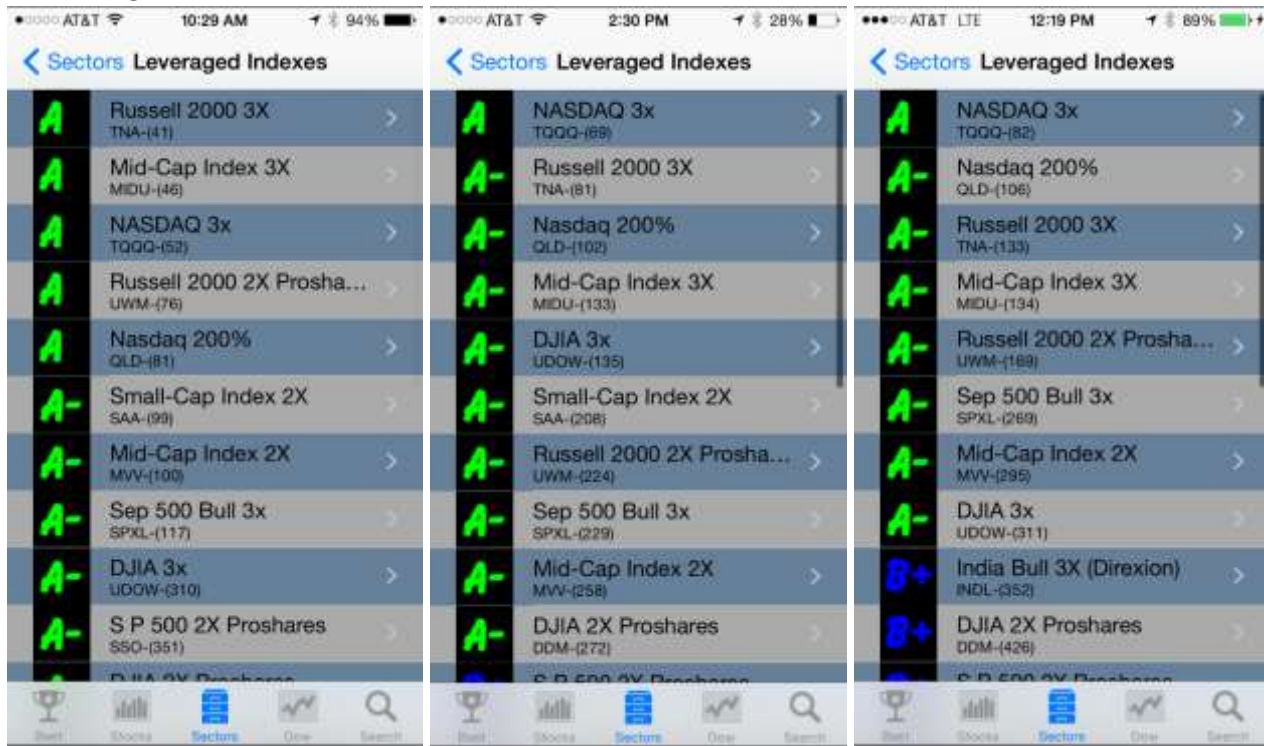


Leveraged Indexes

2 Wks ago

Last week

This week

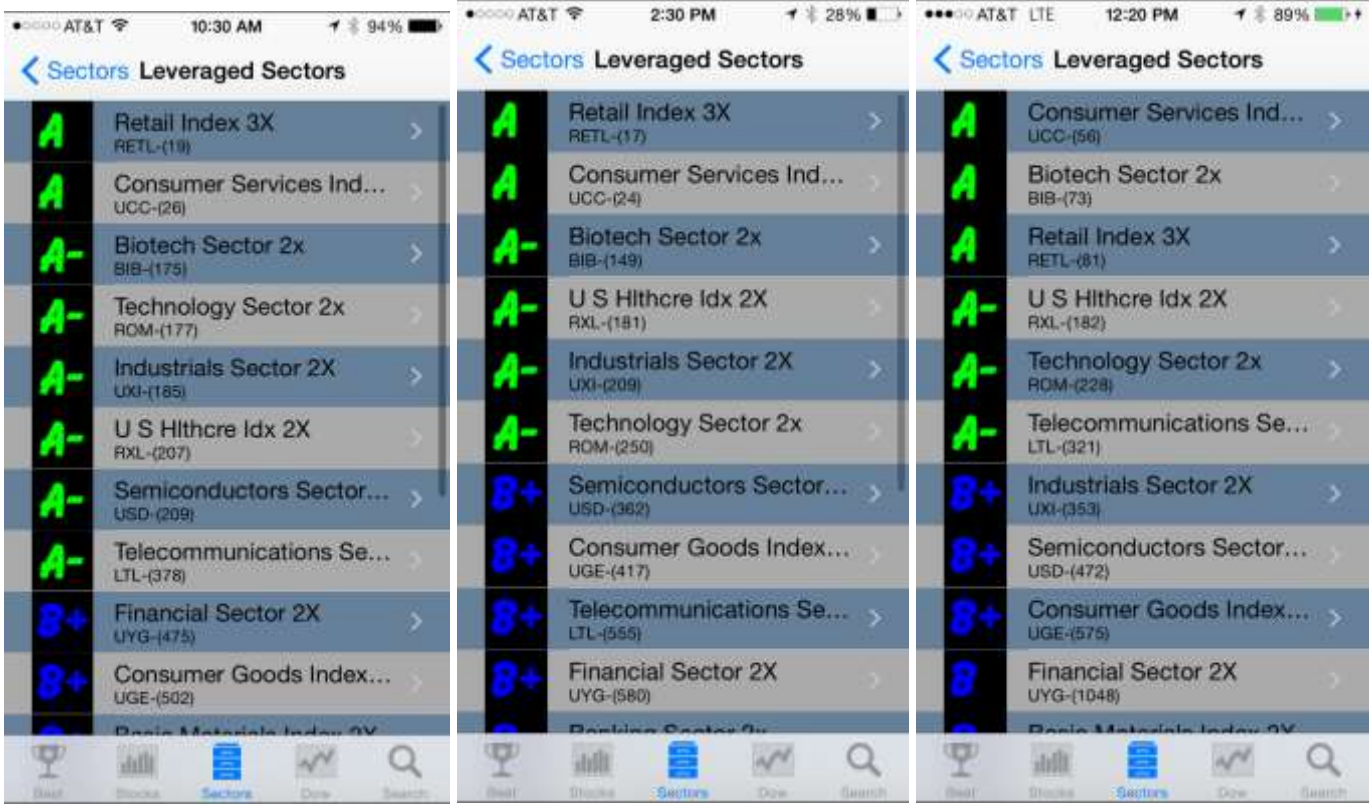


Leveraged Sectors

2 Wks ago

Last week

This 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 \$100,000. Annual Mgt. fees are 2% on accounts under \$250,000, 1.5%-1.75% on accounts between \$250k and \$1 million, and 1%-1.25% on accounts over \$1 million. Call us for a portfolio evaluation and more info. (855)611-BEST.

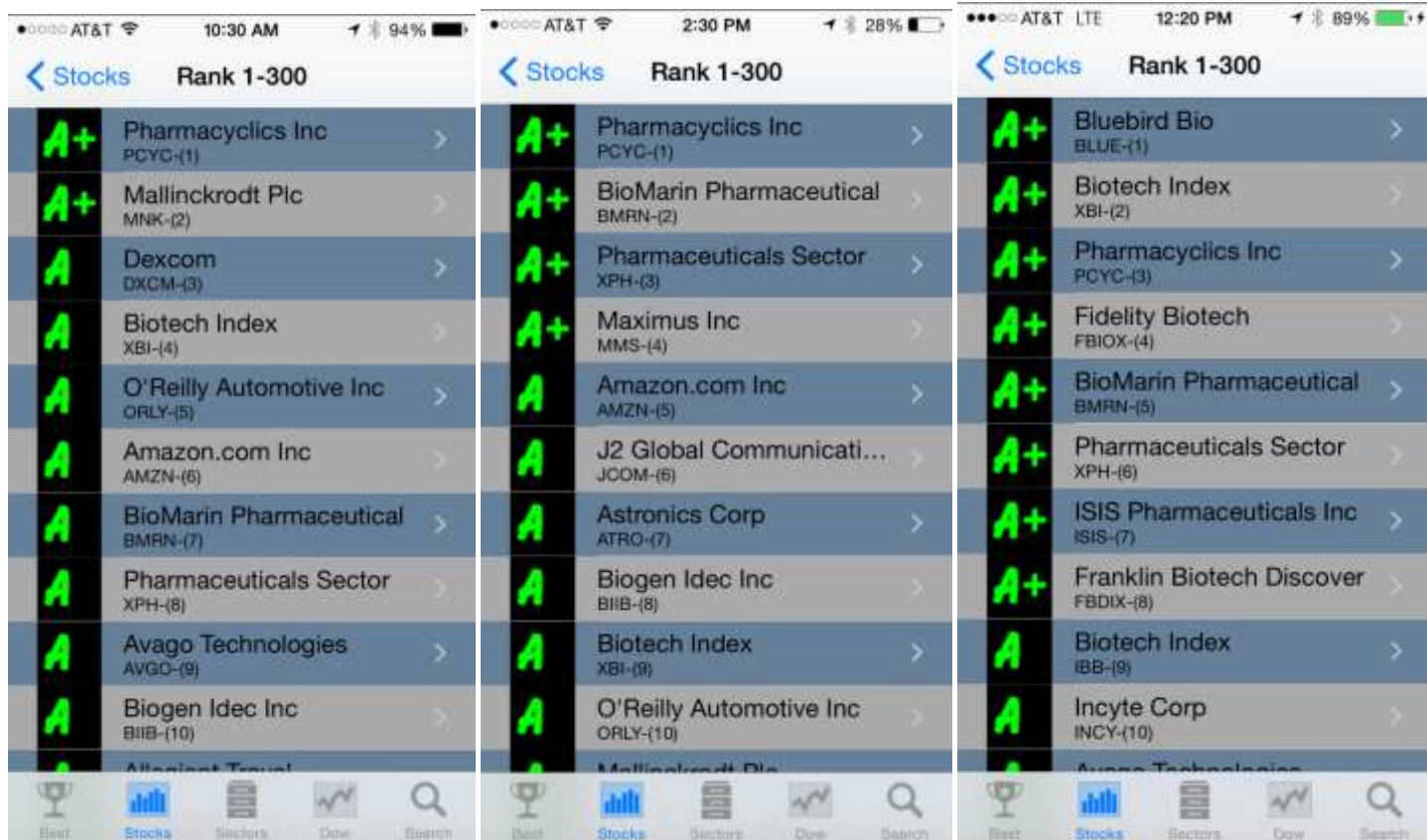
To view this past week's show archives click [here](#)

BILL GUNDERSON'S WEEKLY TOP 300 LIST

Two Weeks ago

Last Week

This Week



This is just an appetizer, here is the full list.

Bill Gunderson's

Best Stocks Now

Top 300 as of 3/6/2015

		One Yr.	6 Mos	3 Mos	Eight	Six	Four	Three	Two	One	Yest.	Current	
		Year Ago	Year Ago	Mos. Ago	Wks. Ago	Wks. Ago	Wks. Ago	Wks. Ago	Wks. Ago	Wk. Ago	Rank	Rank	
		Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	
A+	BLUE	Bluebird Bio	0	0	1894	1	1	3453	3500	1685	1498	1	1
A+	PCYC	Pharmacyclics Inc	128	183	31	1796	2	2	4	2	2	3	3
A+	FBIOX	Fidelity Biotech	8	6	69	1605	4	14	107	14	4	8	4
A+	BMRN	BioMarin Pharmaceutical	79	11	3	39	8	50	33	7	5	4	5
A+	XPH	Pharmaceuticals Sector	45	177	81	538	44	21	8	1	1	5	6
A+	ISIS	ISIS Pharmaceuticals Inc	26	13	2	5	14	1095	1204	952	675	7	7
A+	FBDIX	Franklin Biotech Discovery	11	5	124	535	17	27	152	26	8	10	8
A	INCY	Incyte Corp	86	46	4	296	101	44	581	29	43	16	10
A	AVGO	Avago Technologies	5	24	6	3	18	7	9	22	204	15	11
A	AKRX	Akorn Inc	125	0	1582	1079	107	32	7	17	111	13	12
A	HBI	Hanes Brands	264	163	173	1298	1019	137	259	276	367	3,378	13
A	FBT	Biotech Index-First Trust	31	2	157	186	43	100	134	44	95	21	14
A	XPO	X P O Logistics	0	0	909	65	1478	105	13	37	16	22	16
A	UTHR	United Therapeutics Corp	1137	1065	977	2183	800	88	128	365	333	17	17
A	LCI	Lannett Company Inc	69	325	882	1854	845	539	426	455	20	18	18
A	FLDM	Fluidigm	52	3485	362	2107	1872	1912	301	2352	21	25	19
A	ACAD	Acadia Pharm.	63	42	62	38	60	58	413	13	17	26	20
A	ALNY	Alnylam	244	0	7	432	31	1897	2096	30	45	50	21
A	CNC	Centene Corp	385	170	93	45	32	23	37	5	52	29	22
A	ALGT	Allegiant Travel	1890	0	63	32	20	10	1	20	222	53	23
A	LABL	Multi Color Corp.	1257	59	689	1040	471	729	646	524	25	33	24
A	MMS	Maximus Inc	300	1132	24	102	6	12	15	63	9	12	25
A	ACT	Actavis	2330	0	26	507	50	13	11	11	29	19	27
A	MNST	Monster Beverage Co.	32	12	96	407	23	86	149	172	248	31	28
A	SWKS	Skyworks Solutions Inc	208	29	77	13	26	8	6	15	105	115	29
A	TGTX	TG Therapeutics	0	0	0	0	0	0	0	0	0	101	30
A	DRI.DE	Drillisch	0	0	0	0	0	0	0	NULL	0	32	31
A	TWTR	Twitter Inc.	0	0	3330	3661	2785	42	40	28	56	35	32
A	MNK	Mallingkrodt Plc	0	0	0	136	12	31	76	4	3	6	33
A	VRX	Valeant Pharmaceuticals Intl	6	1235	12	437	29	6	20	46	13	37	34
A	ATRO	Astronics Corp	12	44	878	86	94	1094	194	557	14	23	35
A	JCOM	J2 Global Communications	364	73	299	21	209	532	91	111	11	38	36
A	ALDW	Alon Usa Partners	0	0	2304	3225	809	416	216	458	190	82	37
A	HQH	H & Q Healthcare Fund	50	143	5	569	258	34	67	51	49	27	38
A	THRM	Gentherm	148	112	1789	591	208	396	233	279	46	40	39
A	UVE	Universal Ins. Hldg.	0	0	0	0	0	0	0	0	0	72	40
A	DGI	Digitalglobe Inc	3652	1113	3419	1048	1305	2730	2933	1393	114	41	41
A	PRLB	Proto Labs Inc.	1095	2400	1022	899	3089	738	50	60	88	64	42
A	AMAG	A M A G Pharmaceutical	3519	1241	634	174	389	2494	1802	2676	154	43	43
A	CERN	Cerner Corp	203	490	144	160	96	108	113	136	201	55	44
A	NBIX	Neurocrine Biosciences Inc	519	233	234	54	56	38	28	40	34	45	45
A	CBM	Cambrex Corp	787	2494	1093	2231	2217	658	520	21	35	28	46
A	AMZN	Amazon.com Inc	968	389	336	2495	2513	4	3	10	10	34	47
A	BLOX	Infoblox	0	1520	1440	1363	1412	3475	773	126	37	46	48
A	LNKD	Linkedin Inc.	2149	1042	2129	1987	3228	1297	132	83	38	73	49
A	HASI	Hannon Armstrong	0	1145	2645	1015	894	2435	273	80	74	48	50

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A	XNCR	Xencor Inc.	0	0	0	0	0	0	0	0	0	11	51
A	VRTX	Vertex Pharmaceuticals	107	673	28	312	47	2225	1662	1268	837	113	52
A	ABC	Amerisourcebergen Corp	509	269	17	144	128	82	19	41	69	51	53
A	ABMD	Abiomed Inc	287	353	220	129	162	228	30	42	36	54	54
A	BIIB	Biogen Idec Inc	13	287	911	28	71	9	2	12	15	24	55
A	TREX	Trex Company Inc	322	84	137	192	824	337	246	250	28	39	57
A	WAB	Wabtec Corp	66	251	34	147	308	123	43	65	84	36	58
A	ACHC	Acadia Healthcare	0	0	0	63	433	176	377	195	327	78	59
A	NXPI	N X P Semiconductors	40	282	310	1359	48	277	501	90	32	42	60
A	LBTYK	Liberty Global Inc	1438	792	257	1083	786	426	406	418	0	89	61
A	TNH	Terra Nitrogen Co Lp	865	1184	2998	3303	1225	1215	1428	159	149	96	62
A	MHK	Mohawk Ind Inc	913	1251	1241	418	120	171	169	358	40	65	63
A	BWLD	Buffalo Wild Wings Inc	240	1372	196	114	39	93	208	53	24	66	64
A	CMCSA	Comcast Corp Cl A	400	761	256	201	176	289	157	245	205	67	65
A	PCLN	Priceline.com Inc	152	510	450	391	1234	1192	139	213	63	81	66
A	ANAC	Anacor Pharm.	944	169	29	3093	1011	79	81	67	66	107	67
A	ASPX	Auspex Pharm.	0	0	0	0	0	0	0	0	0	71	68
A	AMCX	Amc Networks Inc	1586	1114	837	1612	319	593	173	283	453	112	69
A	NVAX	Novavax Inc	97	2633	1800	76	70	63	46	68	68	74	70
A	AYI	Acuity Brands Inc	101	200	340	155	78	28	31	62	89	75	71
A	AMSG	Amsurg Corp	1888	663	1220	389	189	269	313	382	169	85	72
A	AZO	AutoZone Inc	144	153	210	61	548	445	142	207	58	49	74
A	LEG	Leggett & Platt Inc	822	376	176	157	95	259	477	520	265	153	75
A	LBTYA	Liberty Global Inc	1438	792	257	1083	786	426	406	418	44	83	76
A	LOW	Lowe's Companies Inc	449	35	206	33	69	15	29	48	31	52	78
A	TSO	Tesoro Petroleum Corp	1840	741	624	1599	1016	80	69	243	72	108	79
A	ULTI	Ultimate Software	162	80	308	183	352	183	238	35	48	62	80
A	LII	Lennox International Inc	134	1386	45	109	130	84	95	119	77	91	83
A	NVO	Novo Nordisk A/S	140	627	166	814	156	237	346	38	33	44	84
A	MA	Mastercard	544	1316	102	442	658	888	394	370	41	76	85
A	DEPO	Depomed Inc	315	122	1797	1436	93	115	396	112	42	69	86
A	LPCN	Lipocine Inc.	0	0	1768	2206	2401	2543	3946	3007	94	98	87
A	SCOR	Comscore	299	149	53	58	2359	1821	16	47	27	77	89
A	EGRX	Egalet Corp.	0	0	0	0	0	0	75	106	96	99	90
A-	OPK	Opko Health	599	1958	2115	137	160	48	47	54	51	56	91
A-	MOH	Molina Healthcare Inc	1082	272	317	169	823	637	469	122	121	104	92
A-	LAD	Lithia Motors Inc	618	1084	1240	89	513	75	48	33	76	103	94
A-	MPWR	Monolithic Power Systems	319	49	190	217	449	61	45	82	62	127	95
A-	NTI	Northern Tier Energy	3292	650	1830	2453	2974	1237	1223	556	422	198	96
A-	ALKS	Alkermes	67	0	148	7	10	5	10	18	282	68	97
A-	SBAC	SBA Communications Corp	220	105	48	1773	1097	47	17	66	145	70	98
A-	IHE	Pharmaceutical Index	121	315	130	774	148	116	62	86	82	59	99
A-	HD	Home Depot Inc	337	14	224	69	237	193	126	118	90	123	100

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A-	HDB	HDFC Bank Ltd Adr	617	188	265	1238	142	257	244	810	503	130	101	
A-	MAR	Marriott Intl	713	124	126	374	469	914	468	74	119	95	102	
A-	ARMH	A R M Holdings	740	86	406	210	264	53	27	34	85	86	103	
A-	MEMP		0	785	1400	3243	567	603	374	135	352	164	47	104
A-	NRZ	New Residential Invest	0	1334	668	717	2450	1864	613	1003	75	117	105	
A-	MNRO	Monro Muffler Brake Inc	96	613	258	230	585	196	292	143	101	126	107	
A-	SGMO	Sangamo Biosciences Inc	289	888	2664	187	3154	3399	1622	129	129	129	108	
A-	SEE	Sealed Air Corp	432	788	1172	724	121	854	269	123	83	131	109	
A-	TWC	Time Warner Cable Inc	166	566	195	240	387	353	203	134	59	80	110	
A-	AAPL	Apple Computer	597	90	67	602	405	45	87	180	123	132	111	
A-	SYNA	Synaptics Inc	104	3	1741	331	2427	240	227	43	64	110	112	
A-	MDVN	Medivation	353	18	43	1411	134	328	797	775	93	135	113	
A-	CLVS	Clovis Oncology	33	1522	3822	211	124	296	228	266	130	136	114	
A-	CEMP	Cempra Inc.	3276	716	304	108	127	103	373	139	131	137	115	
A-	WBA	Walgreen Co	234	2731	229	79	174	227	106	251	137	141	117	
A-	NEOG	Neogen Corp	682	828	1070	15	57	128	262	128	86	93	118	
A-	SMRT	Stein Mart Inc	941	2924	880	1011	1037	413	556	661	409	105	119	
A-	ODFL	Old Dominion Freight Lines	235	106	14	595	521	341	120	99	138	94	120	
A-	UOPIX	Profunds Ultra NASDAQ	155	74	44	711	1004	253	108	113	107	172	121	
A-	FB	Facebook Inc. Cl A	44	223	2322	624	1923	1688	1181	237	151	145	122	
A-	RGEN	Repligen Corp	48	3059	1588	2742	72	210	1186	846	447	146	123	
A-	CELG	Celgene Corp	304	17	57	74	11	17	402	212	247	60	124	
A-	MIDD	Middleby Corp	145	140	58	115	279	146	122	194	61	133	125	
A-	SPSC	S P S Commerce	236	1237	1203	2124	3373	109	161	103	54	63	127	
A-	AYR	Aircastle Ltd	499	446	172	152	254	498	381	295	116	151	128	
A-	BIPIX	Profunds Biotech Ultra	3682	19	274	2343	459	333	368	186	253	90	129	
A-	LNG	Cheniere Energy Inc	36	15	2744	495	141	436	308	1826	172	152	130	
A-	UHS	Universal Health Svcs B	1130	237	1313	404	565	1144	717	936	390	124	131	
A-	ROST	Ross Stores Inc	508	52	115	104	261	175	248	72	144	134	132	
A-	EFX	Equifax	1211	408	589	550	304	556	325	158	148	157	135	
A-	TSM	Taiwan Semiconductor Inc	596	297	73	782	131	64	23	75	280	140	136	
A-	DLTR	Dollar Tree Stores	361	849	227	87	348	22	24	77	104	190	137	
A-	HAIN	Hain Celestial Grp	316	45	138	181	566	68	25	49	47	109	138	
A-	XSD		0	0	415	1165	318	1131	245	110	146	115	156	139
A-	ASGN	On Assignment	823	2163	571	41	239	41	64	181	23	92	140	
A-	ASML	ASML Hldgs NY Ny	858	16	87	92	287	450	186	362	276	163	141	
A-	GMCR	Keurig Green Mtn. Coffee	10	158	730	786	1166	1716	2018	1712	787	218	142	
A-	HAS	Hasbro Inc	1115	430	113	1081	1620	260	88	142	100	142	143	
A-	PRXL	Parexel Intl Corp	215	220	1661	1128	149	54	321	220	220	182	144	
A-	DIS	Walt Disney Co	248	245	378	219	119	144	197	242	19	114	145	
A-	WSO	Watsco Inc	388	525	278	131	118	104	82	76	122	148	146	
A-	BX	Blackstone Group	129	856	966	1722	1024	295	334	94	171	171	147	
A-	CSWC	Captial Southwest Corp.	1023	1025	537	610	817	188	131	144	140	173	148	
A-	PETX	Aratana Ther.	0	3511	1564	51	168	3864	3826	3794	1942	174	149	
A-	RLYP	Relypsa	0	0	1252	52	2408	485	3186	1173	481	175	150	

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A-	FXH	Strataquant Healthcare Index	258	214	251	369	226	301	358	228	210	176	151
A-	CMN	Cantel Medical	346	68	92	291	231	268	181	69	99	201	152
A-	CRM	Salesforce.com Inc	295	171	935	313	496	335	280	148	258	187	153
A-	ICLR	ICON Pic	136	71	279	1381	68	69	100	155	219	180	154
A-	JACK	Jack in the Box Inc	267	203	104	97	108	121	290	314	238	181	155
A-	JBLU	JetBlue Airways Corp	2119	133	573	88	517	99	101	156	78	143	156
A-	GOOGL	Google Inc. Cl A	0	0	0	1588	1652	466	342	528	355	260	157
A-	CSII	Cardiovascular Systems	191	1155	500	1906	2189	107	80	109	71	184	158
A-	MVNR	Mavenir Systems	0	0	514	1017	752	1111	1299	239	303	185	159
A-	HHC	Howard Hughes Corp.	467	248	2420	3433	3525	635	294	565	504	188	160
A-	MCK	McKesson Corp	182	439	94	426	81	60	90	131	91	147	161
A-	RKT	Rock Tenn Co Cl A	321	823	318	257	216	156	184	71	50	169	162
A-	LMCA	Liberty Media Corp Sr A	0	0	0	0	0	0	0	0	0	244	163
A-	PCYG	Park City Group	0	2988	1049	1027	1812	70	58	196	179	191	164
A-	UTMD	Utah Medical Prod Inc	626	1459	1071	1541	1120	904	1801	1151	676	97	165
A-	HSNI	H S N Inc.	1937	302	59	127	510	263	440	61	155	299	166
A-	AON	Aon Corp.	962	756	191	145	398	158	84	115	108	194	167
A-	IT	Gartner Inc Cl A	348	103	9	156	361	704	673	519	744	899	168
A-	TSRO	Altisource Asst. Mgt.	2924	1830	372	295	201	2870	2766	366	188	197	170
A-	MASI	Masimo Inc.	3119	3176	905	1496	2049	2224	2474	462	370	183	171
A-	AGU	Agrium	2704	0	1232	1777	526	883	1047	1398	633	177	174
A-	CRI	Carters Inc	261	123	315	190	186	438	907	1300	214	202	176
A-	NTCT	Netscout Systems Inc	433	129	511	1311	1210	220	187	246	181	164	178
A-	CNCE	Concert Pharm.	0	0	0	0	0	0	3349	289	808	205	180
A-	ESPR	Esperion Therapeutics	0	0	0	0	0	0	0	0	0	102	181
A-	SFLY	Shutterfly	828	280	2662	2418	665	302	547	510	240	354	183
A-	WNS	W N S Holdings Ltd Ads	0	2832	2832	1135	541	186	218	1290	341	209	184
A-	ENS	Energys	1862	1034	891	354	704	570	337	275	285	225	185
A-	DDS	Dillard's Inc	1912	1180	351	336	512	408	418	338	259	166	186
A-	ECL	Ecolab Inc	347	246	1306	1237	1254	381	281	409	345	212	187
A-	SCI	Service Corp Intl	984	466	1338	929	1052	898	401	211	267	239	188
A-	SHW	Sherwin-Williams Co	451	286	112	226	36	76	104	179	203	240	189
A-	ARAY	Accuray Inc.	486	2354	3098	518	2991	1683	1905	1875	268	256	190
A-	GIII	G-III Apparel Group, Ltd	211	281	288	29	192	30	44	58	60	159	191
A-	SLXP	Salix Pharmaceuticals Ltd	54	58	1589	359	430	340	130	204	183	213	192
A-	SLCA	US Silica Hldgs.	2656	135	3143	3137	1169	2237	2391	2959	2800	196	193
A-	NLNK	Newlink Genetics	60	215	238	1158	227	3839	2806	1315	462	214	194
A-	RCPT	Receptos Inc.	0	75	30	2569	2954	3700	1822	513	463	548	195
A-	PTLA	Portola Pharm	0	395	2933	1524	3391	583	178	231	212	215	196
A-	ZIOP	Ziopharm Oncology	2380	2919	968	411	524	567	411	428	251	246	197
A-	ALK	Alaska Air	72	0	11	128	9	1	12	96	412	122	198
A-	FIS	Fidelity National Information S	522	739	240	292	105	192	85	117	128	276	199
A-	MHFI	McGraw Hill Fin.	281	1426	165	1148	445	249	318	132	120	139	200

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A-	RAD	Rite Aid Corp	788	2110	569	48	55	834	235	168	173	168	201
A-	SNA	Snap On Inc	620	504	528	560	243	411	206	201	159	162	202
A-	CGNX	Cognex Corp	585	593	160	220	1593	425	114	141	161	179	203
A-	KYTH	Kythera Biopharm.	174	669	1777	3529	621	483	2722	238	1941	1,565	204
A-	PFPT	Proofpoint Inc.	51	226	421	59	622	51	55	45	39	224	205
A-	TEP	T C P Intl.	0	0	0	0	0	0	0	0	0	118	206
A-	LGF	Lions Gate Entertainment	735	759	205	1098	1184	1043	198	130	199	226	207
A-	ARRS	Arris Grp Inc	39	2134	603	668	224	1840	1357	754	281	170	208
A-	SBUX	Starbucks Corp	997	455	301	358	644	55	68	78	124	128	209
A-	BA	Boeing Co	1562	1027	640	1548	359	119	125	299	109	178	211
A-	DPZ	Dominoes Pizza	512	217	86	180	172	191	672	153	317	265	212
A-	ECOL	American Ecology Corp	2141	1659	1844	470	362	325	121	152	194	234	213
A-	ASX	Advanced Semicdtr Eng Adr	1452	317	1283	1372	838	255	328	191	264	186	214
A-	STZ	Constellation Brands A	193	341	358	403	24	35	63	150	103	158	215
A-	PRSC	Providence Svc. Corp.	2642	321	2529	2663	2143	629	553	522	215	241	216
A-	TA	TravelCenters America	2593	1219	2244	1723	1369	117	921	1414	937	432	218
A-	STZ	Constellation Brands A	193	341	358	403	24	35	63	150	103	158	215
A-	PRSC	Providence Svc. Corp.	2642	321	2529	2663	2143	629	553	522	215	241	216
A-	TA	TravelCenters America	2593	1219	2244	1723	1369	117	921	1414	937	432	218
A-	EXP	Eagle Materials Inc	712	247	1995	1735	849	216	282	309	362	308	219
A-	SYNT	Syntel Inc	254	357	343	294	351	534	721	174	170	219	220
A-	TEL	Tyco Electronics	427	1068	429	901	425	67	61	85	106	255	221
A-	PII	Polaris Industries Inc	301	910	136	742	1014	323	99	133	323	189	223
A-	BJRI	B J's Restaurants	2869	936	328	390	556	2571	2520	345	300	229	224
A-	VHT	Vanguard Hlthcre ETF	342	186	117	657	330	281	457	235	314	193	226
A-	GWPH	G W Pharm.	0	371	2454	3818	211	1374	2914	601	1149	410	229
A-	LDRH	L D R Holding	0	0	2703	1657	666	542	408	288	195	258	230
A-	LXFT	Luxoft Holdings	0	0	394	1879	437	601	1371	1288	383	259	231
A-	AOS	Smith AO Corp	468	187	54	26	67	83	93	127	198	263	233
A-	MGA	Magna Intl Inc	355	193	316	276	1285	1386	883	218	136	227	234
A-	UFI	Unifi Inc	1500	1037	412	376	422	37	39	57	346	329	235
A-	ABAX	Abaxis Inc	2628	911	55	546	325	339	148	549	470	266	236
A-	CALM	Cal-Maine Foods Inc	905	132	407	1038	1228	706	223	346	290	332	237
A-	COLM	Columbia Sportsware Co	992	1632	510	406	797	1086	224	233	217	268	238
A-	MANH	Manhattan Assoc Inc	272	1970	482	634	314	326	247	253	146	295	239
A-	HALO	Halozyme Ther.	1747	2175	3225	1269	197	204	956	324	439	269	240
A-	SEB	Seaboard Inc.	3089	1812	153	57	492	1685	2650	1799	305	452	242
A-	CACC	Credit Acceptance Corp.	760	489	56	1310	769	385	533	416	167	247	243
A-	LMT	Lockheed Martin	338	320	254	269	188	365	432	301	193	272	244
A-	TXRH	Texas Roadhouse	1203	806	131	361	159	209	842	265	232	273	245
A-	MACK	Merrimack Pharm.	3771	2107	2515	177	476	3768	3372	640	573	274	246
A-	CUDA	Barracuda Networks	0	0	71	434	3321	3463	3509	404	711	349	247
A-	USCR	U S Concrete	0	3057	324	1159	3084	3652	1634	516	357	441	248
A-	DYAX	Dyax	197	175	152	341	178	118	251	137	1749	211	249
A-	HFC	Hollyfrontier Corp.	2419	151	2288	1668	2642	264	305	323	373	415	250

Bill Gunderson's

Best Stocks Now

Top 300 as of 3/6/2015

			One Yr.	6 Mos	3 Mos	Eight	Six	Four	Three	Two	One	Yest.	Current
			Year Ago	Year Ago	Mos. Ago	Wks. Ago	Wks. Ago	Wks. Ago	Wks. Ago	Wks. Ago	Wk. Ago	Rank	Rank
			Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank	Rank
A-	RCL	Royal Caribbean Cruises	491	296	255	159	115	1389	1647	1667	1679	217	252
A-	ALXN	Alexion Pharmaceuticals	41	126	122	304	501	630	288	473	489	331	253
A-	BEAV	BE Aerospace Inc	567	1016	793	340	63	120	207	202	216	251	254
A-	GILD	Gilead Sciences Inc	92	146	1275	725	841	491	138	487	657	125	255
A-	MINI	Mobile Mini Inc	401	2251	913	593	961	1792	679	489	407	253	256
A-	PRGO	Perrigo Co	341	1211	836	472	98	1488	1653	1524	585	397	257
A-	CUR	Neuralstem	116	1365	3070	3489	2214	3252	504	375	295	278	259
A-	KS	Kapstone Paper	635	2367	613	397	35	297	177	164	211	300	260
A-	CP	Canadian Pacific Railway	314	62	1118	480	631	152	167	308	298	297	261
A-	WST	West Pharmaceutical Svcs	452	139	18	91	483	442	1027	340	230	228	262
A-	ENDP	Endo Pharm Hldgs Inc	271	1800	481	1513	326	517	349	417	368	318	263
A-	NFLX	Netflix, Inc	70	128	1381	709	450	230	159	173	301	230	264
A-	PDFS	PDF Solutions Inc	1715	1020	1102	832	827	793	947	853	231	232	266
A-	ANIP	A N I Pharm.	1868	3177	2449	2504	2873	2541	1093	1817	302	285	267
A-	RHP	Resonant Inc.	1062	493	425	35	0	0	0	0	0	275	268
A-	AER	Aercap Holdings	200	0	921	2317	734	308	380	368	309	289	271
A-	XLV	Healthcare Sector	371	261	118	553	246	406	458	334	315	220	272
A-	BMJ	Bristol-Myers Squibb Co	446	900	292	225	103	356	1164	1273	890	216	274
A-	CI	CIGNA Corp	1981	1739	816	1175	763	785	938	764	316	291	275
A-	GIL	Gildan Activewear CIA	1523	1549	1084	872	883	320	364	433	402	325	276
A-	RHT	Red Hat Inc.	1681	83	600	325	49	1187	479	343	236	326	277
A-	AMTD	Ameritrade Holding Corp	253	176	443	380	1108	460	185	125	112	267	278
A-	SHPG	Shire Pharmaceuticals Grp PLC	43	762	354	1193	163	87	127	182	182	235	279
A-	MLNX	Mellanox Technologies	2881	38	2201	1352	509	2071	981	829	134	296	280
A-	GMT	GATX Corp	331	335	1214	1642	1138	256	255	271	299	238	281
A-	LEN	Lennar Corp CIA	1782	2836	1148	1673	795	813	1237	1137	322	344	282
A-	LB	L Brands inc	471	189	423	425	581	208	220	200	158	154	283
A-	SSP	Scripps E W Co.	0	0	0	0	0	0	0	0	0	248	284
A-	AME	Ametek Inc	419	243	969	189	669	1133	343	379	256	306	286
A-	DW	Drew Ind Inc	700	1421	747	300	672	236	182	248	272	281	287
A-	SKX	Skechers USA Inc CIA	1253	190	225	1765	564	112	146	272	287	309	288
A-	VAL	Valspar Corp	286	167	178	72	143	359	449	411	509	384	289
A-	ALGN	Align Technology	790	0	405	990	42	1147	1566	615	1113	358	290
A-	SGU	Star Gas Partners Lp	1636	3314	807	2493	1733	367	412	461	233	310	291
A-	AFSI	Amtrust Fin. Svcs	1637	0	633	6	1021	309	22	19	80	210	292
A-	BDSI	Biodelivery Science	98	64	2766	3103	2713	939	489	620	377	314	293
A-	VIPS	Vipshop Holdings Ads	0	1228	252	3058	339	681	1621	377	666	412	296
A-	ADS	Alliance Data Sys	23	0	164	118	185	569	635	1070	1306	958	298
A-	SWM	Schweitzer-Mauduit Intl	492	846	1097	1460	2179	2345	676	399	288	284	299
A-	IPAR	Inter Parfums Inc	886	541	2002	563	976	977	555	293	291	242	300

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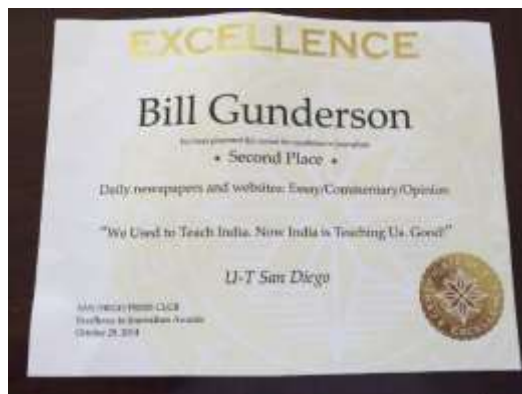
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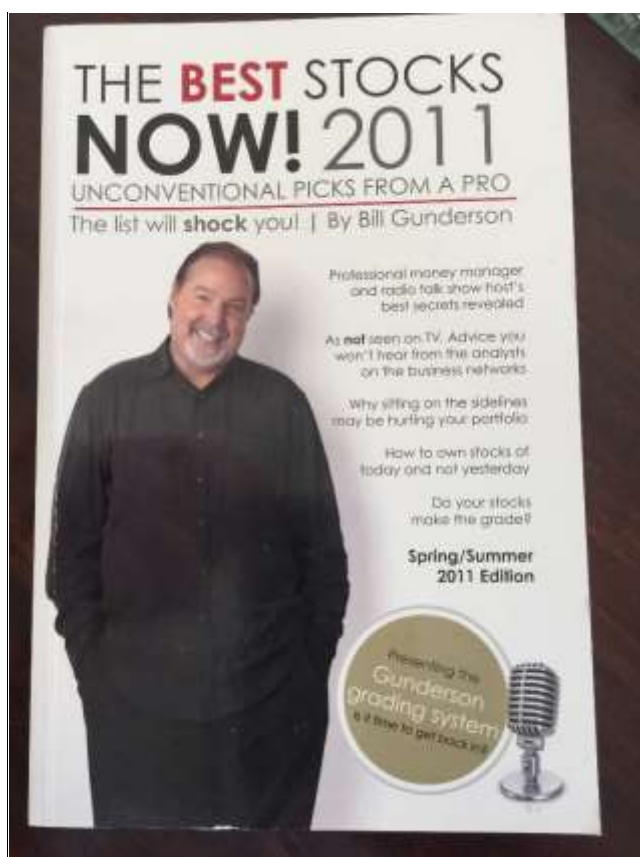
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