Disclosures

Portfolio Insights, Delivered by Top Consumer Stocks

Part One: Top Retail – Wholesale Stock Return Dynamics, Inside a Portfolio
Part Two: Top Consumer Discretionary Stock Return Dynamics, Inside a Portfolio
Part Three: Top Consumer Staples Stock Return Dynamics, Inside a Portfolio

Presented by:

John Blank, PhD

Zacks Chief Equity Strategist and Economist

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Part One:
Retail – Wholesale Sector Stocks

What broad current conditions should traders and investors be made aware of?

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 1

Top Stock by Market Capitalization in the Retail-Wholesale Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Market Capitalisation in the Retail - Wholesale Sector from 04/30/16 to 03/31/24

Metrics for Top Stocks by Market Capitalisation in the Retail - Wholesale Sector

	WMT	LOW	CMG	AMZN	HD	COST
Cummulative Returns in %	208.0	289.2	517.2	507.7	247.5	444.8
CAGR of Returns in %	15.1	18.5	25.5	25.3	16.8	23.6
Standard Dev., in %	5.1	7.9	10.0	8.9	6.4	6.1
Annualised Std., Dev., in %	17.8	27.4	34.6	30.8	22.2	21.0

Note : Period from 04/30/16 to 03/31/24

Variance - CoVariance Matrix in %

	WMT	LOW	CMG	AMZN	HD	COST
WMT	26.5	14.1	15.1	13.9	12.2	17.0
LOW		62.4	35.3	27.9	41.4	19.5
CMG			99.6	47.7	29.9	31.5
AMZN				79.0	23.9	26.5
HD					41.0	21.4
COST						36.6

Note : Period from 04/30/16 to 03/31/24

Correlation Matrix

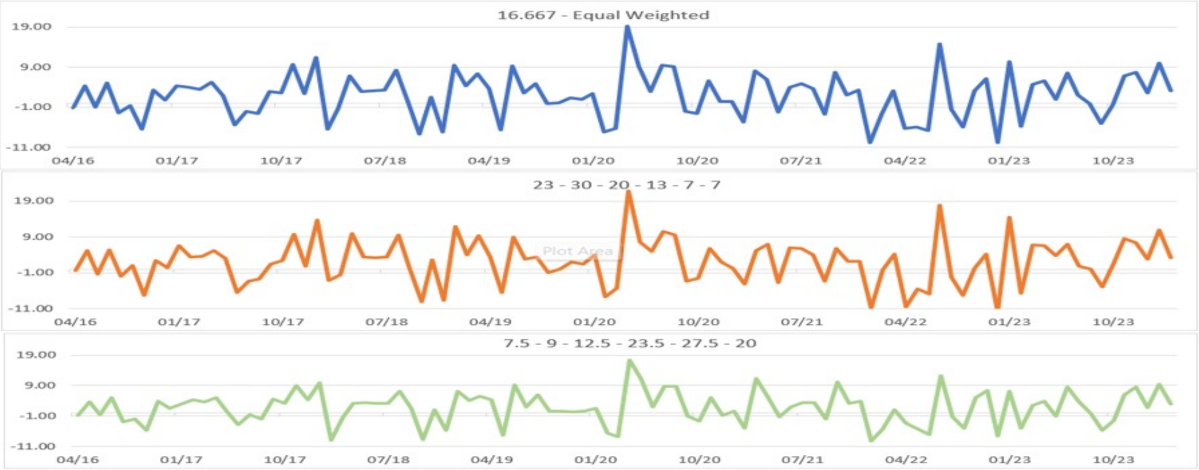
	WMT	LOW	CMG	AMZN	HD	COST
WMT	1.00	0.35	0.29	0.30	0.37	0.54
LOW		1.00	0.45	0.40	0.82	0.41
CMG			1.00	0.54	0.47	0.52
AMZN				1.00	0.42	0.49
HD					1.00	0.55
COST						1.00

Note : Table 3

Weights Assigned to each of the 6 Stocks in %

	WMT	LOW	CMG	AMZN	HD	COST
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	23.00	30.00	20.00	13.00	7.00	7.00
Portfolio 3	7.50	9.00	12.50	23.50	27.50	20.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Market Captalisation in the Retail - Wholesale Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	23 - 30 - 20 - 13 - 7 - 7	7.5 - 9 - 12.5 - 23.5 - 27.5 - 20
Cummulative Returns in %	412.2	488.6	348.5
Annualised Returns in %	22.7	24.8	20.6
Standard Dev., in %	5.5	6.2	5.3
Annualized Std., Dev., in %	19.1	21.5	18.5
Monthly Average Returns in %	1.87	2.05	1.72

Source : Zacks Investment Research

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 2

Top Stocks by Largest 1M % Change in F1 Estimate in the Retail – Wholesale sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Largest 1m % change in F1 Estimate in the Retail - Wholesale Sector from 04/30/16 to 03/31/24

Metrics for Top Stocks by Largest 1m % change in F1 Estimate in the Retail - Wholesale Sector

	DRI	DPZ	QSR	BKNG	DG	TGT
Cummulative Returns in %	211.9	308.4	154.5	182.1	97.9	171.5
CAGR of Returns in %	15.3	19.2	12.4	13.8	8.9	13.3
Standard Dev., in %	9.0	8.8	7.3	8.4	7.4	9.3
Annualised Std., Dev., in %	31.3	30.5	25.2	29.1	25.6	32.3

Note : Period from 04/30/16 to 03/31/24

Variance - CoVariance Matrix in %

	DRI	DPZ	QSR	BKNG	DG	TGT
DRI	81.6	16.3	38.3	31.4	19.2	32.6
DPZ		77.8	18.6	18.1	14.9	21.4
QSR			52.7	29.3	10.2	23.3
BKNG				70.5	2.0	32.8
DG					54.8	35.5
TGT						86.9

Note : Period from 04/30/16 to 03/31/24

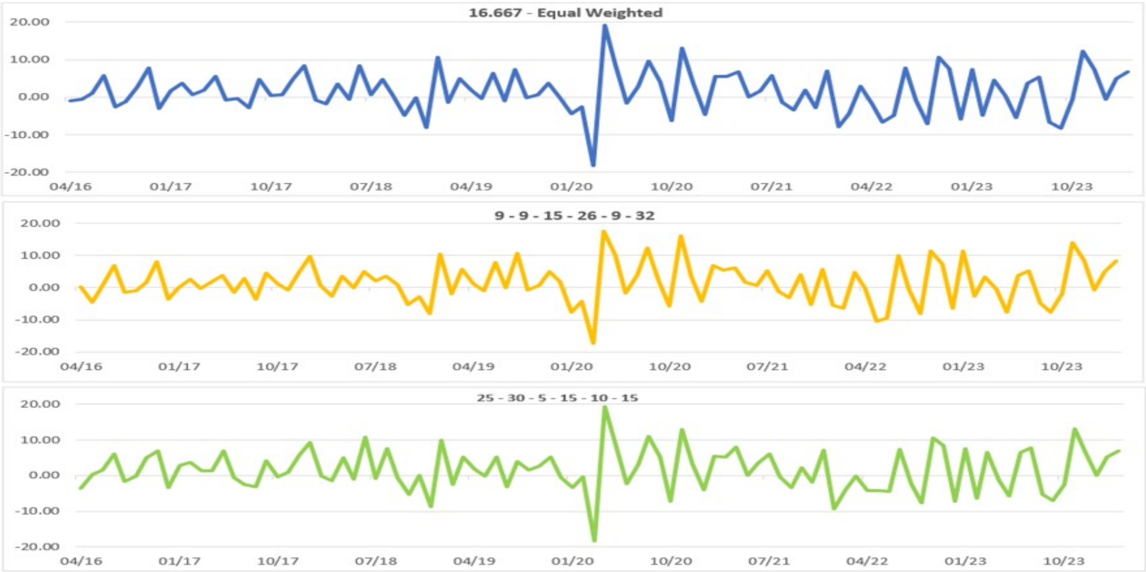
Correlation Matrix

	DRI	DPZ	QSR	BKNG	DG	TGT
DRI	1.00	0.20	0.58	0.41	0.29	0.39
DPZ		1.00	0.29	0.24	0.23	0.26
QSR			1.00	0.48	0.19	0.34
BKNG				1.00	0.03	0.42
DG					1.00	0.51
TGT						1.00

Table 3	Weights Assigned to each of the 6 Stocks in %					
	DRI	DPZ	QSR	BKNG	DG	TGT
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	9.00	9.00	15.00	26.00	9.00	32.00
Portfolio 3	25.00	30.00	5.00	15.00	10.00	15.00

Source : Zacks Investment Research

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest 1m % change in F1 Estimate in the Retail - Wholesale Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	9 - 9 - 15 - 26 - 9 - 32	25 - 30 - 5 - 15 - 10 - 15
Cummulative Returns in %	242.1	231.8	279.1
Annualised Returns in %	16.6	16.2	18.1
Standard Dev., in %	5.6	6.1	5.8
Annualized Std., Dev., in %	19.3	21.0	20.2
Monthly Average Returns in %	1.44	1.44	1.57

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 3

Top Stocks by Max # of Analysts following these Stocks in the Retail- Wholesale Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Max., # of Analysts following these Stocks in the Retail - Wholesale Sector from 04/30/16 to 03/31/24

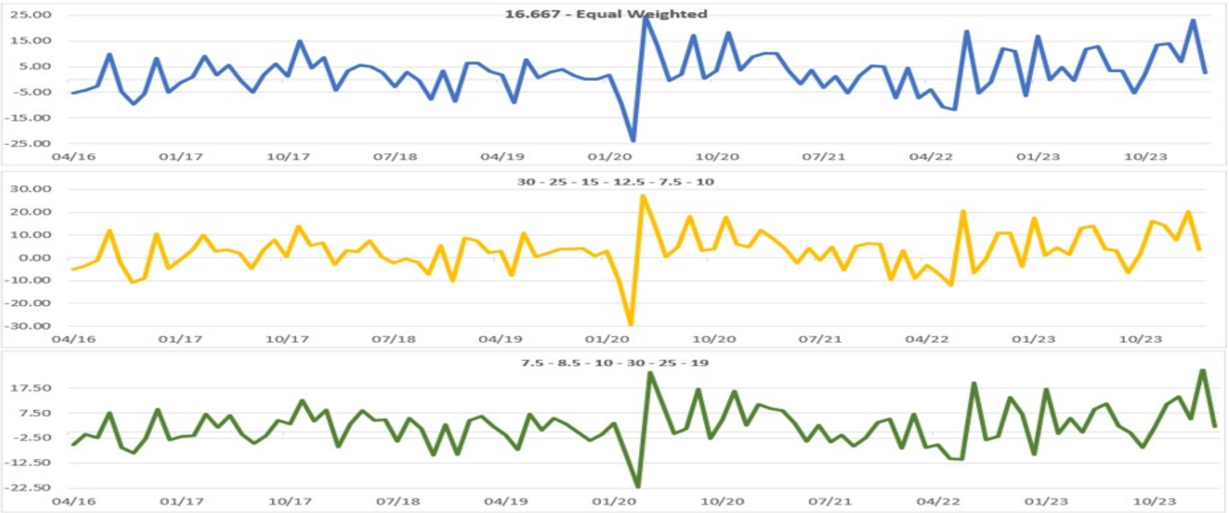
Metrics for Top Stocks by Max., # of Analysts following Stocks in the Retail - Wholesale Sector	SHAK	TXRH	SFM	DECK	ANF	BLDR
Cummulative Returns in %	178.8	305.7	122.0	1471.1	383.5	1750.5
CAGR of Returns in %	13.7	19.1	10.5	41.1	21.8	44.0
Standard Dev., in %	14.8	7.9	9.8	8.8	16.3	13.4
Annualised Std., Dev., in %	51.3	27.5	33.8	30.4	56.6	46.4
Note : Period from 04/30/16 to 03/31/24						

	Variance - CoVariance Matrix in %					
	BLDR	DECK	ANF	TXRH	SHAK	SFM
BLDR	179.5	40.2	76.1	55.6	112.0	12.0
DECK		77.2	37.2	33.7	48.0	10.6
ANF			267.0	48.3	95.4	26.0
TXRH				63.2	64.6	7.6
SHAK					219.3	12.2
SFM						95.1
Note : Period from 04/30/16 to 03/31/24						

	Correlation Matrix					
	BLDR	DECK	ANF	TXRH	SHAK	SFM
BLDR	1.00	0.34	0.35	0.52	0.56	0.09
DECK		1.00	0.26	0.48	0.37	0.12
ANF			1.00	0.37	0.39	0.16
TXRH				1.00	0.55	0.10
SHAK					1.00	0.08
SFM						1.00

	Weights Assigned to each of the 6 Stocks in %					
Table 3	BLDR	DECK	ANF	TXRH	SHAK	SFM
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	30.00	25.00	15.00	12.50	7.50	10.00
Portfolio 3	7.50	8.50	10.00	30.00	25.00	19.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest 1m % change in F1 Estimate in the Retail - Wholesale Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	30 - 25 - 15 - 12.5 - 7.5 - 10	7.5 - 8.5 - 10 - 30 - 25 - 19
Cummulative Returns in %	764.9	1137.4	504.9
Annualised Returns in %	31.0	37.0	25.2
Standard Dev., in %	7.9	8.4	7.8
Annualized Std., Dev., in %	27.4	29.0	27.0
Average Returns in %	2.6	3.0	2.2

Source : Zacks Investment Research

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 4

Top Stocks by 3 Criteria (see Note 2) in the Retail – Wholesale Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by 3 Criteria (see Note 2) in the Retail - Wholesale Sector from 04/30/16 to 03/31/24

Stock Metrics for Top Stocks by 3 Criteria (see Note 2) in the Retail - Wholesale Sector						
	CMG	AMZN	DRI	DPZ	DECK	BLDR
Cummulative Returns in %	517.2	507.7	211.9	308.4	1471.1	1750.5
CAGR of Returns in %	25.5	25.3	15.3	19.2	41.1	44.0
Standard Dev., in %	10.0	8.9	9.0	8.8	8.8	13.4
Annualised Std., Dev., in %	34.6	30.8	31.3	30.5	30.4	46.4

Note : Period from 04/30/16 to 03/31/24

Note 2 : CMG, AMZN by Mkt., Cap., DRI & DPZ by Largest 1m % change in F1 Estimate and DECK & BLDR by Max # of Analysts

Variance - CoVariance Matrix in %						
	CMG	AMZN	DPZ	DRI	BLDR	DECK
CMG	99.6	47.7	26.8	46.8	60.4	40.4
AMZN		79.0	26.7	24.7	46.2	22.1
DPZ			77.8	16.3	28.8	20.0
DRI				81.6	73.5	30.7
BLDR					179.5	40.2
DECK						77.2

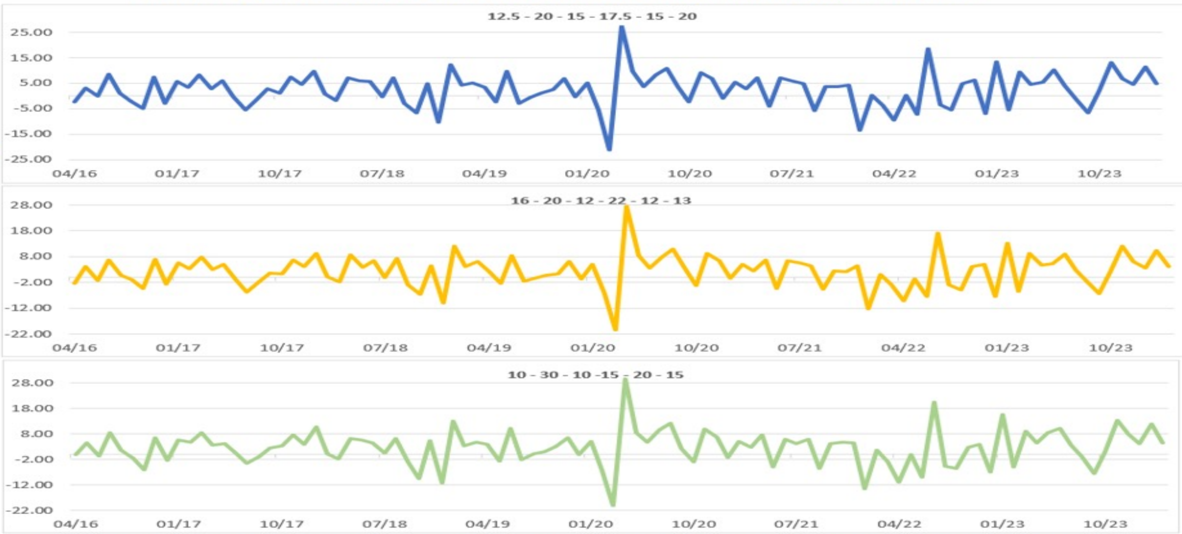
Note : Period from 04/30/16 to 03/31/24

Correlation Matrix						
	CMG	AMZN	DPZ	DRI	BLDR	DECK
CMG	1.00	0.54	0.30	0.52	0.45	0.46
AMZN		1.00	0.34	0.31	0.39	0.28
DPZ			1.00	0.20	0.24	0.26
DRI				1.00	0.61	0.39
BLDR					1.00	0.34
DECK						1.00

	Weights Assigned to each of the 6 Stocks in %					
Table 3	CMG	AMZN	DPZ	DRI	BLDR	DECK
Portfolio 1 - Equal Weights	12.50	20.00	15.00	17.50	15.00	20.00
Portfolio 2	16.00	20.00	12.00	22.00	12.00	13.00
Portfolio 3	10.00	30.00	10.00	15.00	20.00	15.00

Note 2 : CMG, AMZN by Mkt., Cap., DRI & DPZ by Largest 1m % change in F1 Estimate and DECK & BLDR by Max # of Analysts

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by 3 Criteria (Note 2) in the Retail - Wholesale Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	12.5 - 20 - 15 - 17.5 - 15 - 20	16 - 20 - 12 - 22 - 12 - 13	10 - 30 - 10 -15 - 20 - 15
Cummulative Returns in %	832.9	650.3	878.1
Annualised Returns in %	32.2	28.6	33.0
Standard Dev., in %	6.7	6.5	7.1
Annualized Std., Dev., in %	23.4	22.5	24.5
Monthly Average Returns in %	2.6	2.3	2.6

Note 2 : CMG, AMZN by Mkt., Cap., DRI & DPZ by Largest 1m % change in F1 Estimate and DECK & BLDR by Max # of Analysts

Source : Zacks Investment Research

Part Two:
Consumer Discretionary Sector Stocks

What broad current conditions should traders and investors be made aware of?

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 1

Top Stocks by Market Capitalization in the Consumer Discretionary Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Market Capitalisation in the Consumer Discretionary Sector from 04/30/16 to 03/31/24

Metrics for Top Stocks by Market Capitalisation in the Consumer Discretionary Sector	LVMUY	NFLX	SONY	NTDOY	MAR	LULU
Cummulative Returns in %	485.9	494.1	233.9	284.0	281.0	476.9
CAGR of Returns in %	24.7	24.9	16.3	18.3	18.2	24.5
Standard Dev., in %	7.3	11.9	8.0	9.6	9.8	10.9
Annualised Std., Dev., in %	25.2	41.1	27.6	33.1	33.8	37.6

Note : Period from 04/30/16 to 03/31/24

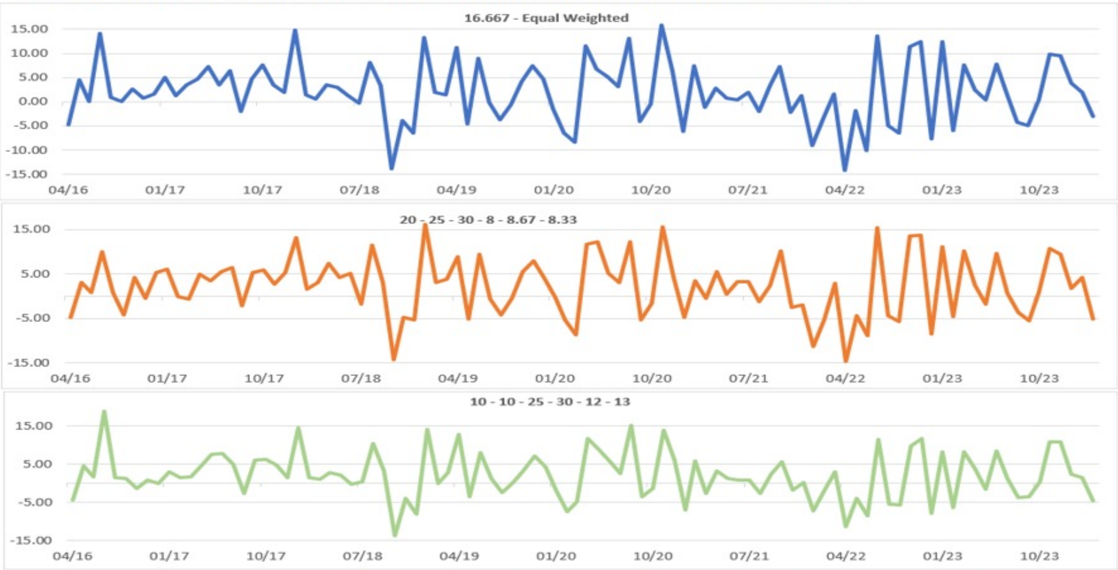
Variance - CoVariance Matrix in %	NFLX	LVMUY	LULU	NTDOY	MAR	SONY
NFLX	140.8	33.7	31.9	25.5	33.3	37.2
LVMUY		52.9	28.5	25.6	41.5	25.6
LULU			117.8	0.1	33.3	21.6
NTDOY				91.3	24.5	29.3
MAR					95.4	32.0
SONY						63.5

Note : Period from 04/30/16 to 03/31/24

Correlation Matrix	NFLX	LVMUY	LULU	NTDOY	MAR	SONY
NFLX	1.00	0.39	0.25	0.23	0.29	0.39
LVMUY		1.00	0.36	0.37	0.58	0.44
LULU			1.00	0.00	0.31	0.25
NTDOY				1.00	0.26	0.38
MAR					1.00	0.41
SONY						1.00

Table 3	Weights Assigned to each of the 6 Stocks in %					
	NFLX	LVMUY	LULU	NTDOY	MAR	SONY
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	20.00	25.00	30.00	8.00	8.67	8.33
Portfolio 3	10.00	10.00	25.00	30.00	12.00	13.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Market Captalisation in the Consumer Discretionary Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	20 - 25 - 30 - 8 - 8.67 - 8.33	10 - 10 - 25 - 30 - 12 - 13
Cummulative Returns in %	500.1	572.0	493.9
Annualised Returns in %	25.1	26.9	24.9
Standard Dev., in %	6.3	6.6	6.2
Annualized Std., Dev., in %	21.7	22.9	21.5
Monthly Average Returns in %	2.08	2.22	2.06

Source : Zacks Investment Research

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 2

Top Stocks by Largest 1M % Change in F1 Estimate in the Consumer Discretionary sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Largest 1m % change in F1 Estimate in the Consumer Discretionary Sector from 04/30/16 to 03/31/24

Metrics for Top Stocks by Largest 1m % Change in F1 Estimate in the Consumer Discretionary Sector						
	NKE	UAA	H	CMCSA	EA	TTWO
Cummulative Returns in %	67.2	-67.2	230.9	68.4	104.6	294.2
CAGR of Returns in %	6.6	-13.0	16.1	6.7	9.4	18.7
Standard Dev., in %	7.7	16.7	9.8	6.9	7.9	8.9
Annualised Std., Dev., in %	26.6	58.0	33.8	24.0	27.5	30.8

Note : Period from 04/30/16 to 03/31/24

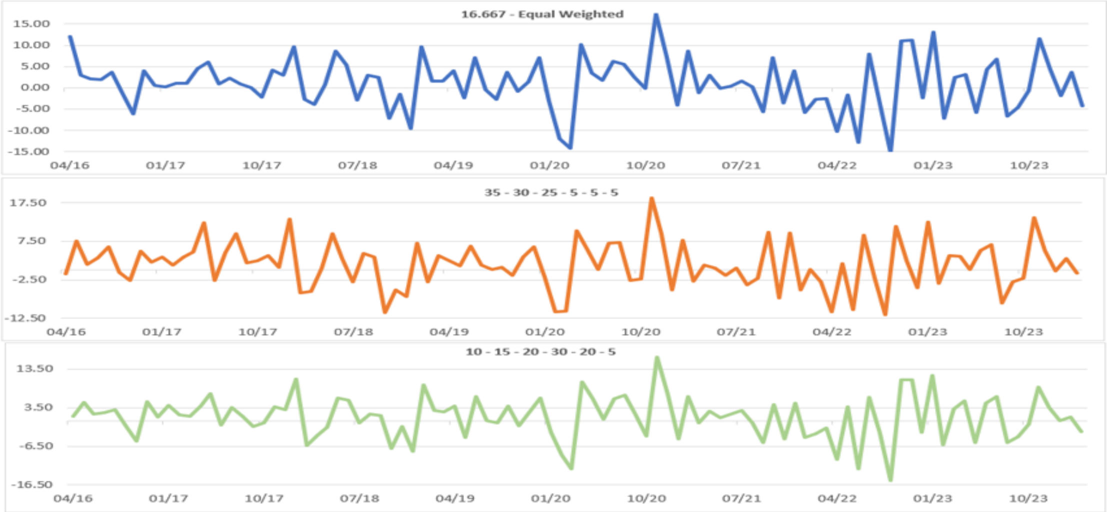
	Variance - CoVariance Matrix in %					
	TTWO	H	EA	CMCSA	NKE	UAA
TTWO	79.2	12.6	37.3	20.6	14.0	-21.5
H		95.2	17.0	20.6	31.3	56.3
EA			63.1	20.6	21.7	2.7
CMCSA				47.9	21.7	28.8
NKE					59.2	49.1
UAA						280.3

Note : Period from 04/30/16 to 03/31/24

	Correlation Matrix					
	TTWO	H	EA	CMCSA	NKE	UAA
TTWO	1.00	0.15	0.53	0.33	0.20	-0.14
H		1.00	0.22	0.39	0.42	0.34
EA			1.00	0.37	0.30	0.02
CMCSA				1.00	0.41	0.25
NKE					1.00	0.38
UAA						1.00

Table 3	Weights Assigned to each of the 6 Stocks in %					
	TTWO	H	EA	CMCSA	NKE	UAA
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	30.00	20.00	5.00	5.00	5.00
Portfolio 3	10.00	15.00	20.00	30.00	20.00	5.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest 1m % change in F1 Estimate in the Consumer Discretionary Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 30 - 20 - 5 - 5 - 5	10 - 15 - 20 - 30 - 20 - 5
Cummulative Returns in %	132.1	238.4	138.5
Annualised Returns in %	11.1	16.5	11.5
Standard Dev., in %	6.0	6.1	5.5
Annualized Std., Dev., in %	20.8	21.0	19.2
Monthly Average Returns in %	1.06	1.46	1.06

Source : Zacks Investment Research

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 3

Top Stocks by Max # of Analysts following these Stocks in the Consumer Discretionary Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Max., # of Analysts following these Stocks in the Consumer Discretionary Sector from 04/30/16 to 03/31/24

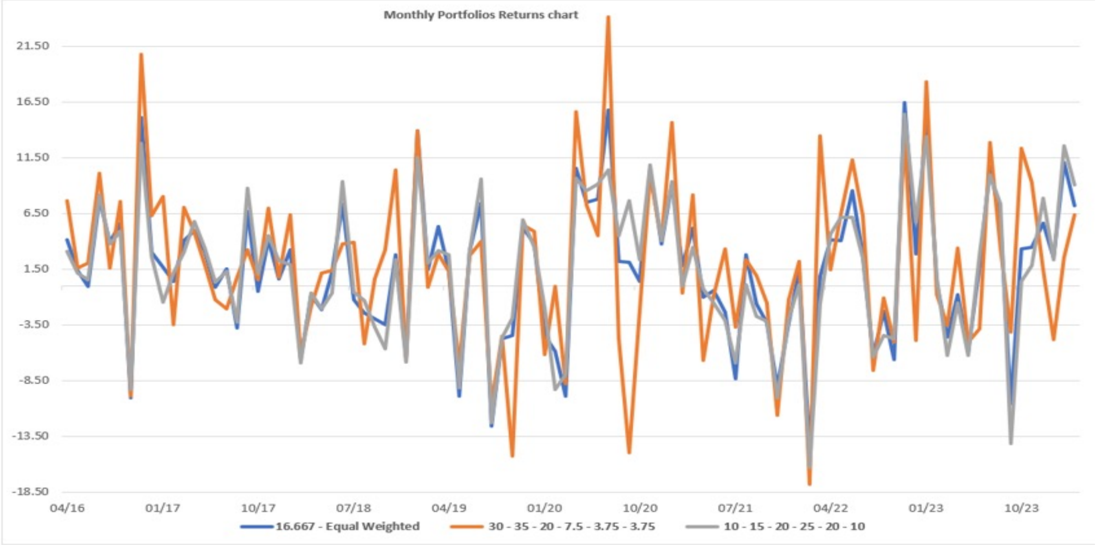
Metrics for Top Stocks by Max., # of Analysts following Stocks in the Consumer Discretionary Sector						
	FLXS	TCOM	NPSNY	ATGE	LRN	GNSS
Cummulative Returns in %	6.6	-0.8	95.3	202.4	537.5	43.6
CAGR of Returns in %	0.8	-0.1	8.7	14.8	26.1	4.6
Standard Dev., in %	13.4	11.1	10.6	11.5	14.0	12.7
Annualised Std., Dev., in %	46.5	38.5	36.7	39.8	48.3	43.8
Note : Period from 04/30/16 to 03/31/24						

	Variance - CoVariance Matrix in %					
	LRN	ATGE	NPSNY	GNSS	FLXS	TCOM
LRN	194.7	56.3	14.6	-26.2	16.1	8.3
ATGE		132.1	16.8	10.7	-7.2	5.8
NPSNY			112.5	6.6	8.7	60.7
GNSS				160.2	26.1	17.2
FLXS					180.4	41.6
TCOM						123.7
Note : Period from 04/30/16 to 03/31/24						

	Correlation Matrix					
	LRN	ATGE	NPSNY	GNSS	FLXS	TCOM
LRN	1.00	0.35	0.10	-0.15	0.09	0.05
ATGE		1.00	0.14	0.07	-0.05	0.05
NPSNY			1.00	0.05	0.06	0.51
GNSS				1.00	0.15	0.12
FLXS					1.00	0.28
TCOM						1.00

Table 3	Weights Assigned to each of the 6 Stocks in %					
	LRN	ATGE	NPSNY	GNSS	FLXS	TCOM
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	30.00	35.00	20.00	7.50	3.75	3.75
Portfolio 3	10.00	15.00	20.00	25.00	20.00	10.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Max., # of Analysts following these Stocks in the Consumer Discretionary Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	30 - 35 - 20 - 7.5 - 3.75 - 3.75	10 - 15 - 20 - 25 - 20 - 10
Cummulative Returns in %	224.3	357.9	196.4
Annualised Returns in %	15.8	20.9	14.5
Standard Dev., in %	6.3	7.5	6.3
Annualized Std., Dev., in %	21.7	26.1	21.9
Monthly Average Returns in %	1.43	1.88	1.34

Source : Zacks Investment Research

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 4

Top Stocks by 3 Criteria (see Note 2) in the Consumer Discretionary Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by 3 Criteria (see Note 2) in the Consumer Discretionary Sector from 04/30/16 to 03/31/24

Metrics for Top Stocks by 3 Criteria (see Note 2) Stocks in the Consumer Discretionary Sector

	LVMUY	NFLX	H	TTWO	ATGE	LRN
Cummulative Returns in %	485.9	494.1	230.9	294.2	202.4	537.5
CAGR of Returns in %	24.7	24.9	16.1	18.7	14.8	26.1
Standard Dev., in %	7.3	11.9	9.8	8.9	11.5	14.0
Annualised Std., Dev., in %	25.2	41.1	33.8	30.8	39.8	48.3

Note : Period from 04/30/16 to 03/31/24

Note 2 : LVMUY, NFLX by Mkt., Cap., H & TTWO by Largest 1m % change in F1 Estimate and ATGE & LRN by Max # of Analysts

Variance - CoVariance Matrix in %

	NFLX	LVMUY	TTWO	H	LRN	ATGE
NFLX	140.8	33.7	45.8	27.2	-1.9	10.4
LVMUY		52.9	19.9	38.8	-4.6	14.5
TTWO			79.2	12.6	3.0	16.6
H				95.2	-11.7	29.3
LRN					194.7	56.3
ATGE						132.1

Note : Period from 04/30/16 to 03/31/24

Correlation Matrix

	NFLX	LVMUY	TTWO	H	LRN	ATGE
NFLX	1.00	0.39	0.43	0.23	-0.01	0.08
LVMUY		1.00	0.31	0.55	-0.04	0.17
TTWO			1.00	0.15	0.02	0.16
H				1.00	-0.09	0.26
LRN					1.00	0.35
ATGE						1.00

	Weights Assigned to each of the 6 Stocks in %					
Table 3	NFLX	LVMUY	TTWO	H	LRN	ATGE
Portfolio 1 - Equal Weights	16.00	24.00	15.00	15.00	15.00	15.00
Portfolio 2	16.00	24.00	10.00	15.00	25.00	13.00
Portfolio 3	10.00	30.00	10.00	15.00	20.00	15.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3

Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by 3 Criteria (see Note 2) in the Consumer Discretionary Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16 - 24 - 15 - 15 - 15 - 15	16 - 24 - 10 - 12 - 25 - 13	10 - 30 - 10 -15 -20 - 15
Cummulative Returns in %	565.1	625.8	577.8
Annualised Returns in %	26.7	28.1	27.0
Standard Dev., in %	5.8	6.1	5.9
Annualized Std., Dev., in %	20.2	21.0	20.3
Monthly Average Returns in %	2.16	2.26	2.18

Note 2 : LVMUY, NFLX by Mkt., Cap., H & TTWO by Largest 1m % change in F1 Estimate and ATGE & LRN by Max # of Analysts

Source : Zacks Investment Research

Part Three: Consumer Staples Sector Stocks

What broad current conditions should traders and investors be made aware of?

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 1

Top Stocks by Market Capitalization in the Consumer Staples Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Market Capitalisation in the Consumer Staples Sector from 04/30/16 to 03/31/24

Metrics for Top Stocks by Market Capitalisation in the Consumer Staples Sector

	PG	LRLCY	PEP	MDLZ	WTKWY	KO
Cummulative Returns in %	145.2	197.5	116.8	102.2	378.9	79.5
CAGR of Returns in %	11.9	14.6	10.2	9.2	21.6	7.6
Standard Dev., in %	4.7	5.9	4.4	5.1	5.1	4.6
Annualised Std., Dev., in %	16.3	20.6	15.4	17.6	17.6	15.9

Note : Period from 04/30/16 to 03/31/24

Variance - CoVariance Matrix in %

	WTKWY	LRLCY	PG	PEP	MDLZ	KO
WTKWY	25.8	17.7	9.3	10.9	11.4	8.4
LRLCY		35.3	9.4	12.1	15.0	12.4
PG			22.3	14.5	14.7	14.0
PEP				19.8	16.0	15.3
MDLZ					26.0	16.5
KO						21.0

Note : Period from 04/30/16 to 03/31/24

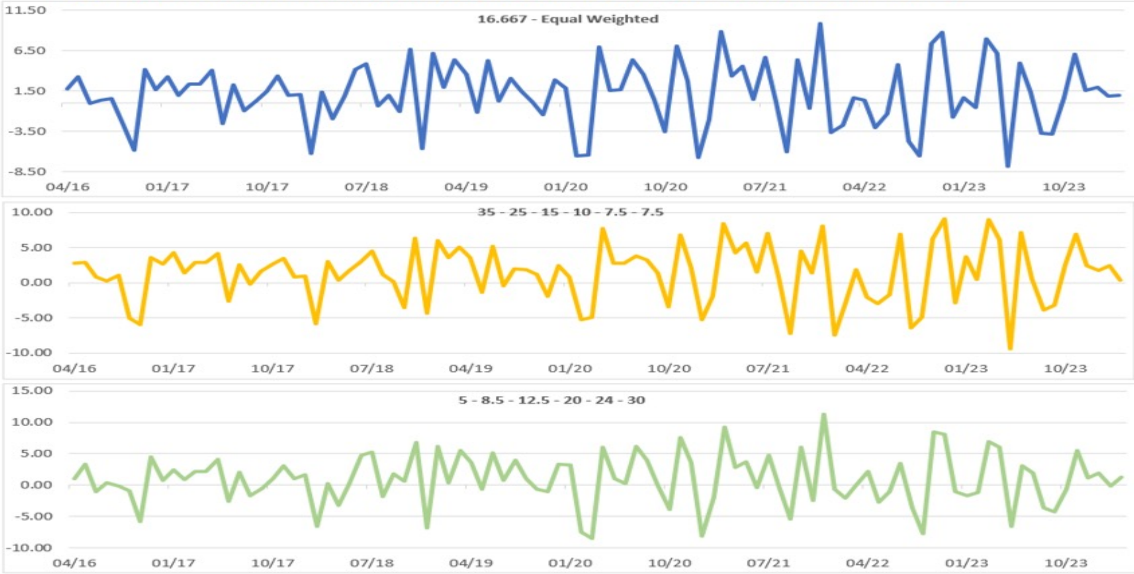
Correlation Matrix

	WTKWY	LRLCY	PG	PEP	MDLZ	KO
WTKWY	1.00	0.59	0.39	0.48	0.44	0.36
LRLCY		1.00	0.34	0.46	0.50	0.46
PG			1.00	0.69	0.61	0.65
PEP				1.00	0.71	0.75
MDLZ					1.00	0.71
KO						1.00

Weights Assigned to each of the 6 Stocks in %

	WMT	LOW	CMG	AMZN	HD	COST
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Market Captalisation in the Consumer Staples Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Cummulative Returns in %	167.3	225.1	126.6
Annualised Returns in %	13.1	15.9	10.8
Standard Dev., in %	3.9	4.0	4.0
Annualized Std., Dev., in %	13.5	14.0	13.9
Monthly Average Returns in %	1.10	1.32	0.94

Source : Zacks Investment Research

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 2

Top Stocks by Largest 1M % Change in F1 Estimate in the Consumer Staples sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Largest 1m % change in F1 Estimate in the Consumer Staples Sector from 04/30/16 to 03/31/24

Metrics for Top Stocks by Largest 1m % change in F1 Estimate in the Consumer Staples Sector

	STZ	MNST	HSY	EL	PM	RH
Cummulative Returns in %	106.1	142.4	147.4	80.7	39.1	734.6
CAGR of Returns in %	9.5	11.7	12.0	7.7	4.2	30.4
Standard Dev., in %	6.8	7.0	5.4	8.1	6.6	18.7
Annualised Std., Dev., in %	23.7	24.3	18.6	28.1	22.9	64.9

Note : Period from 04/30/16 to 03/31/24

Variance - CoVariance Matrix in %

	RH	HSY	MNST	STZ	EL	PM
RH	351.2	5.4	55.0	49.7	57.5	22.8
HSY		28.9	14.2	11.5	10.0	11.2
MNST			49.1	21.1	26.1	21.4
STZ				46.7	22.7	15.9
EL					65.8	21.5
PM						43.7

Note : Period from 04/30/16 to 03/31/24

Correlation Matrix

	RH	HSY	MNST	STZ	EL	PM
RH	1.00	0.05	0.42	0.39	0.38	0.18
HSY		1.00	0.38	0.31	0.23	0.32
MNST			1.00	0.44	0.46	0.46
STZ				1.00	0.41	0.35
EL					1.00	0.40
PM						1.00

Weights Assigned to each of the 6 Stocks in %

	RH	HSY	MNST	STZ	EL	PM
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	30.00	25.00	20.00	10.00	8.00	7.00
Portfolio 3	6.00	9.00	15.00	25.00	30.00	15.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3

Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest 1m % change in F1 Estimate in the Consumer Staples Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	30 - 25 - 20 - 10 - 8 - 7	6 - 9 - 15 - 25 - 30 - 15
Cummulative Returns in %	235.6	369.9	153.7
Annualised Returns in %	16.3	21.3	12.3
Standard Dev., in %	6.0	7.5	5.5
Annualized Std., Dev., in %	21.0	26.0	19.2
Monthly Average Returns in %	1.45	1.90	1.13

Source : Zacks Investment Research

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 3

Top Stocks by Max # of Analysts following these Stocks in the Consumer Staples Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by Max., # of Analysts following these Stocks in the Consumer Staples Sector from 04/30/16 to 03/31/24

Metrics for Top Stocks by Max., # of Analysts following the Stocks in the Consumer Staples Sector						
	SAM	KNBWY	FRPT	ELF	NYT	BTI
Cummulative Returns in %	94.6	1.3	1394.7	559.6	261.7	-13.8
CAGR of Returns in %	8.7	0.2	40.2	26.6	17.4	-1.8
Standard Dev., in %	12.4	6.0	12.3	14.2	10.0	7.0
Annualised Std., Dev., in %	42.9	20.7	42.6	49.1	34.6	24.2

Note : Period from 04/30/16 to 03/31/24

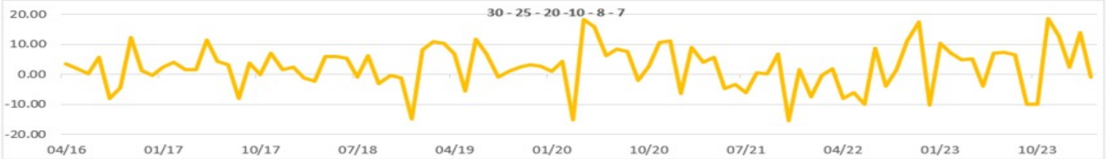
	Variance - CoVariance Matrix in %					
	FRPT	ELF	NYT	SAM	KNBWY	BTI
FRPT	151.4	19.2	40.7	50.3	0.3	5.8
ELF		200.6	38.8	20.6	5.4	20.7
NYT			100.0	37.3	6.8	12.6
SAM				153.7	-6.3	-2.4
KNBWY					35.7	14.9
BTI						48.9

Note : Period from 04/30/16 to 03/31/24

	Correlation Matrix					
	FRPT	ELF	NYT	SAM	KNBWY	BTI
FRPT	1.00	0.11	0.33	0.33	0.00	0.07
ELF		1.00	0.27	0.12	0.06	0.21
NYT			1.00	0.30	0.11	0.18
SAM				1.00	-0.09	-0.03
KNBWY					1.00	0.36
BTI						1.00

	Weights Assigned to each of the 6 Stocks in %					
	RH	HSY	MNST	STZ	EL	PM
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	30.00	25.00	20.00	10.00	8.00	7.00
Portfolio 3	7.00	10.00	15.00	20.00	25.00	23.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest 1m % change in F1 Estimate in the Consumer Staples Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	30 - 25 - 20 -10 - 8 - 7	7 -10 - 15 - 20 - 25 - 23
Cummulative Returns in %	326.7	641.1	172.7
Annualised Returns in %	19.9	28.5	13.4
Standard Dev., in %	5.8	7.2	5.1
Annualized Std., Dev., in %	20.2	24.8	17.8
Monthly Average Returns in %	1.69	2.36	1.18

Source : Zacks Investment Research

Asset Allocation, Stock Characteristics, and Portfolio Metrics - 4

Top Stocks by 3 Criteria (see Note 2) in the Consumer Staples Sector, from 04/30/16 to 03/31/24

Asset Allocation, Stocks Characteristics and Portfolio Metrics - Top Stocks by 3 Criteria (see Note 2) in the Consumer Staples Sector from 04/30/16 to 03/31/24

Stock Metrics for Top Stocks by 3 Criteria (see Note 2) in the Retail - Wholesale Sector

	LRLCY	WTKWY	HSY	RH	FRPT	ELF
Cummulative Returns in %	197.5	378.9	147.4	734.6	1394.7	559.6
CAGR of Returns in %	14.6	21.6	12.0	30.4	40.2	26.6
Standard Dev., in %	5.9	5.1	5.4	18.7	12.3	14.2
Annualised Std., Dev., in %	20.6	17.6	18.6	64.9	42.6	49.1

Note : Period from 04/30/16 to 03/31/24

Note 2 : LRLCY, WTKWY by Mkt., Cap., HSY & RH by Largest 1m % change in F1 Estimate and FRPT & ELF by Max # of

Variance - CoVariance Matrix in %

	WTKWY	LRLCY	RH	HSY	FRPT	ELF
WTKWY	25.8	17.7	31.9	7.4	11.5	17.7
LRLCY		35.3	35.6	5.6	24.2	25.5
RH			351.2	5.4	83.7	92.0
HSY				28.9	4.4	9.0
FRPT					151.4	19.2
ELF						200.6

Note : Period from 04/30/16 to 03/31/24

Correlation Matrix

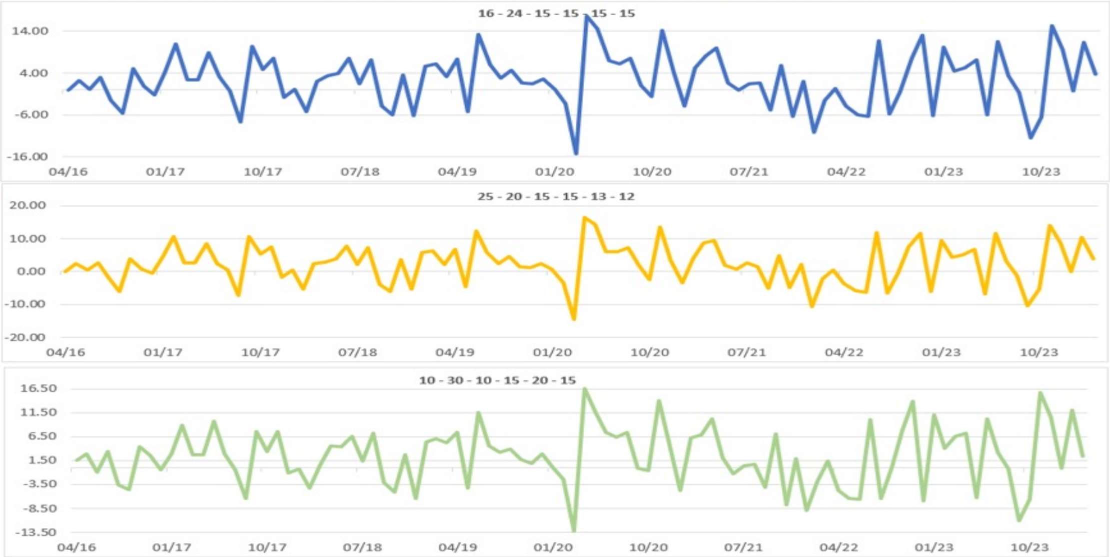
	WTKWY	LRLCY	RH	HSY	FRPT	ELF
WTKWY	1.00	0.59	0.33	0.27	0.18	0.25
LRLCY		1.00	0.32	0.18	0.33	0.30
RH			1.00	0.05	0.36	0.35
HSY				1.00	0.07	0.12
FRPT					1.00	0.11
ELF						1.00

Weights Assigned to each of the 6 Stocks in %

	RH	HSY	MNST	STZ	EL	PM
Portfolio 1 - Equal Weights	16.00	24.00	15.00	15.00	15.00	15.00
Portfolio 2	25.00	20.00	15.00	15.00	13.00	12.00
Portfolio 3	10.00	30.00	10.00	15.00	20.00	15.00

Source : Zacks Investment Research

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by 3 Criteria in the Consumer Staples Sector from 04/30/16 to 03/31/24

Portfolio Metrics	Weights in %		
	16 - 24 - 15 - 15 - 15 - 15	25 - 20 - 15 - 15 - 13 - 12	10 - 30 - 10 - 15 - 20 - 15
Cummulative Returns in %	668.2	641.7	647.9
Annualised Returns in %	29.0	28.5	28.6
Standard Dev., in %	6.3	6.0	6.1
Annualized Std., Dev., in %	21.9	20.9	21.1
Monthly Average Returns in %	2.34	2.29	2.30

Note 2 : LRLCY, WTKWY by Mkt., Cap., HSY & RH by Largest 1m % change in F1 Estimate and FRPT & ELF by Max # of Analysts

Thank You for Attending!

John Blank, PhD
Zacks Chief Equity Strategist and Economist
Zacks Professional Services

866-794-6065

strategycall@zackspro.com

www.zackspro.com

Zacks Professional Services

@ZATools