

Advisory Service

Sector & Segment Rankings

October 2016



Volume 12:10

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Michael Cosgrove 3419 Westminster, #251 Dallas, TX 75205 Ph. 214.890.7877 Fax 214.363.6100 mikecosgrove@econoclast.com

Sector & Segment Rankings 10-19-16

Summary

- Equity sectors are ranked on this page while the ranking of the segments within sectors occurs on pp. 5 to 8. The complete ranking of the 99 segments is on p. 9. The top one-third segments are overweights while the bottom one-third are underweights and the middle one-third are neutrals. The median pricing power graph is on p. 10.
- Industry segments are ranked from high to low on a **weighted selling-price change** (selling price of the product/service for that segment) for ten equity market sectors, pp. 5-8. *The number of segments with positive price power on p. 9 is over 70% -- one-year ago it was 64%.* Pricing power is improving compared to one year ago.
- The top two equity sectors in the below table are overweight while the other nine equity sectors are marketweight. Pricing power is *positive for all or the majority of segments in consumer discretionary, consumer staples, health care, financials, industrials, energy and materials which supports profit growth in those sectors.* The weightings incorporate bottom-up data as well as broad themes in the global economy.

Ranking of Sectors

| Sector | Theme |
|------------------------|---|
| | |
| Consumer Staples | Companies are pushing through price increases in this sector |
| Information Technology | A modest capital spending upgrade is underway |
| Consumer Discretionary | Lower energy prices are helping this segment |
| Health Care | Political risk keeps investors at bay but the demographics are a plus |
| Financials | Short-term interest rate increases could help margins |
| Industrials | Pricing power needs to improve for this sector |
| Telecom | Their dividend yields are attractive compared to Treasuries |
| Energy | Oil prices may fluctuate from \$40 to \$60/B over the next year |
| Real Estate | Low interest rates create favorable valuations |
| Materials | This segment needs faster global growth |
| Utilities | Clean energy regulations could increase costs for this sector |
| | |

• Both the euro and yen need to slide against the dollar if the Fed increases short-term interest rates this year. The Fed may be able to increase rates in December.

- The top five economies have a 48.2% market share of the estimated \$119 trillion 2016 global economy measured in purchasing-power-parity dollars, according to the IMF.
- The countries and their approximate percentage in order are: China, 17.9%; U.S., 15.6%; India, 7.3%; Japan, 4.1%; and Germany, 3.3%. Two of the top three are emerging market economies and have a 25.2% and growing share of the economic pie. Global growth may average 2.5% to 3.0%/yr over the next five years.

Sector Comments

- Over 70% of the 99 segments have enough pricing power, on average, to push marginal price increases through to their final customers. *Slow economic growth is the result of fiscal and regulatory constraints not a lack of liquidity* or too high inflation-adjusted interest rates.
- Rankings for 99 industry segments are summarized on p. 9. The selling-price change rankings for the top one-third, middle one-third and bottom one-third of the 99 industry segments are illustrated. The top one-third on p. 9 can be considered as overweights.
- **Consumer Discretionary** p. 5. Pricing power for firms in this sector is similar to last month. *Nine of the 14 segments have positive* pricing power.
- **Consumer Staples** p. 5. Pricing power is slightly weaker than last month. Companies are pushing price increases through for *all but one of the segments*.
- **Energy** p. 6. Pricing power is *similar to last month*. Supplies of oil and natural gas are more than adequate. Weak oil prices could last a number of years.
- **Financials** p. 6. Pricing power for firms in this sector improved from last month. All segments have positive pricing power. Pricing power can improve with higher interest rates.
- **Health Care** p.6. Decent profit growth should continue as the segment is price-inelastic but this sector is subject to major political risk.
- **Industrials** p. 7. Pricing power for this sector is stronger than last month but *remains weak* at this stage of the business cycle.
- **Information Technology** p.7. Technology provides customers with productivity improvement and cost savings which add value.
- Materials p. 8. Pricing power for materials is stronger than last month but over 35% of the segments still do not have positive pricing power. China's growth rate drifts lower.
- **Telecom** p. 8. Pricing power is somewhat constrained but dividend yields remain attractive.
- **Utilities** p. 8. The outlook has improved as cap-and-trade is off the table; however, clean energy regulations may mean higher costs. Dividend yields are attractive.

In brief: Ninety-nine industry segments within the ten market sectors are ranked on the rate of change in selling-prices of the respective products/services for each of the 99 segments. The rank includes three different weighted time frames at the producer and consumer levels using inputs from different vendors to provide an index for each segment. It is not a turning point model since it incorporates data from different time periods. This ranking provides a guide for which segments to emphasize for investment ideas.

Independently, the YTD change in equity prices is shown for each of the ten sectors through October 14 to indicate how the corresponding equity segment has performed. But the selling-price ranking over three time periods is the report's focus.

Consumer Discretionary Industry Rankings (YTD change in equity prices -- +0.9 %)

| Consumer Discretionary | | | |
|-------------------------------|-------|------|--|
| Industry | Sum | Rank | |
| Home Centers | 3.94 | 1 | |
| TV & Radio Broadcasting | 2.87 | 2 | |
| Hotels | 1.73 | 3 | |
| Casino Hotels | 1.66 | 4 | |
| Motor Home Mfg | 1.63 | 5 | |
| Education | 1.24 | 6 | |
| Furniture Stores | 0.79 | 7 | |
| Household Durables Mfg | 0.71 | 8 | |
| Motorcycles | 0.06 | 9 | |
| Autos & Light Truck Mfg | -0.61 | 10 | |
| Cable Programming | -0.70 | 11 | |
| Dept Stores (ex. Discount) | -2.37 | 12 | |
| Electronic & Appliance Stores | -2.46 | 13 | |
| Discount Department Stores | -4.68 | 14 | |

- Pricing power for consumer discretionary is similar to last month.
- The Home Depots are in 1st in terms of pricing power while hotels are in 3rd.
- Furniture stores are 7th.
- The Wynn's are in 4th.
- Autos are in 10th.
- The Macys are in 12th with a decent yield.
- The Targets are in last.

Consumer Staples Industry Rankings (YTD change in equity prices -- +3.6%)

| Consumer Staples | | |
|-----------------------|-------|------|
| Industry | Sum | Rank |
| Cigarette Mfg | 3.08 | 1 |
| Food Retailing | 0.91 | 2 |
| Soft Drink Mfg | 0.73 | 3 |
| Breweries | 0.42 | 4 |
| Personal Products Mfg | 0.41 | 5 |
| Household Products | 0.08 | 6 |
| Food Mfg | -0.89 | 7 |

- Pricing power is slightly weaker than last month.
- Cigarettes Altria is 1st while Breweries, BUD, is 4th.
- Food retailing, Kroger, is 2nd.
- The P&G's have positive pricing in personal and in household products.

Energy Industry Rankings (YTD change in equity prices -- +14.7%)

| Energy | | |
|--------------------------------|-------|------|
| Industry | Sum | Rank |
| Natural Gas Extraction | 9.9 | 1 |
| Crude Oil Extraction | 8.6 | 2 |
| Petroleum Refining | 5.5 | 3 |
| Coal Underground Mining | 0.49 | 4 |
| Crude Pipeline Trans | 0.04 | 5 |
| Refined Product Pipeline Trans | 0.02 | 6 |
| Oil & Gas Equip Mfg | -0.11 | 7 |
| Mining Support | -0.59 | 8 |
| Coal Surface Mining | -2.75 | 9 |
| Oil Service Activities | -4.75 | 10 |

- Pricing power is similar to last month.
- Natural gas production, Chesapeake, is 1st.
- Oil production is in 2nd.
- Refining, Valero is in 3rd.
- Pipelines are in 5th and 6th.
- Oil service companies are last.

Ranking of Financials (YTD change in equity prices -- +0.2%)

| Financials | | |
|------------------------------|------|------|
| Industry | Sum | Rank |
| Investment Banking | 5.78 | 1 |
| Portfolio Management | 3.2 | 2 |
| Nonres. Real Estate Mgt | 1.78 | 3 |
| Property & Casualty Insurers | 1.07 | 4 |
| Health Insurance Carriers | 0.79 | 5 |
| Commercial Banks | 0.30 | 6 |
| Life Insurance Carriers | 0.03 | 7 |
| Thrifts | 0.01 | 8 |

- Pricing power for this sector improved from last month
- Investment banking is 1st.
- Portfolio management is 2nd
- Property & casualty is 4th.
- Thrifts are in last place.

Health Care Rankings (YTD change in equity prices -- -3.5%)

| Health Care | | |
|------------------------------|-------|------|
| Industry | Sum | Rank |
| Prescription Pharmaceuticals | 2.85 | 1 |
| Pharmaceutical Mfg | 2.38 | 2 |
| Pharmacies & Drugstores | 1.35 | 3 |
| Hospitals | 0.65 | 4 |
| Medical Devices Mfg | 0.52 | 5 |
| Medical & Diagnostics | -0.06 | 6 |

- The majority of this sector tends to be price-inelastic.
 The absolute level of pricing is stronger than last month.
- Performance of the pharmaceutical groups suggests drug companies should continue to have decent revenue growth. Demographics favor this segment.

Ranking of Industrials (YTD change in equity prices -- +6.7%)

| Industrials | | |
|---------------------------------|-------|------|
| Industry | Sum | Rank |
| Air Freight | 1.6 | 1 |
| Engineering Services | 0.94 | 2 |
| Security Guards | 0.94 | 3 |
| Heavy Duty Truck Mfg | 0.89 | 4 |
| Steel Prod Mfg. frm Purch Steel | 0.79 | 5 |
| Rail Transportation | 0.75 | 6 |
| Employment Services | 0.67 | 7 |
| Railroad Rolling Stk Mfg | 0.67 | 8 |
| Industrial Mach Mfg | 0.65 | 9 |
| Aerospace Mfg | 0.61 | 10 |
| Farm Machinery Mfg | 0.46 | 11 |
| Advertising Agencies | 0.35 | 12 |
| Construction Mach Mfg | 0.27 | 13 |
| Truck Transportation | 0.13 | 14 |
| Electrical Equip Mfg | 0.05 | 15 |
| Air Carriers | 0.04 | 16 |
| Metalworking | -0.17 | 17 |
| Battery Mfg | -0.27 | 18 |
| Turbine & Power Eq Mfg | -0.74 | 19 |
| Truck, Utility Renting | -1.41 | 20 |
| Marine Transportation | -1.61 | 21 |

- Pricing power for this sector, on average, is stronger than last month. But overall pricing power is weak for this stage of the economic cycle.
- The FedExs are in 1st.
- Engineering services are 2nd in pricing power.
- Rail transportation is in 6th.
- Employment services are 7th.
- Boeing is in 10th this month and continues to be well positioned.
- Deere is in 11th and is well positioned.
- CAT is in 13th and is well positioned if the global economy expands faster.
- Marine transportation is at the bottom.

Information Technology Rankings (YTD change in equity prices -- +10.3%)

| Information Technology | | |
|---------------------------|-------|------|
| Industry | Sum | Rank |
| Data Processing | 1.32 | 1 |
| Electronics & Instruments | 0.46 | 2 |
| Software | 0.40 | 3 |
| Communications Eq Mfg | 0.10 | 4 |
| Semiconductors Mfg | -0.46 | 5 |
| Magnetic & Optical | -1.61 | 6 |
| Computer Mfg | -2.13 | 7 |

- Companies in these industries work on increasing productivity and lowering per unit costs for their customers by improving technology.
- Pricing power -- reflecting global competition and technology changes -- is constrained but is not as weak as last month for this sector.

Ranking of Materials (YTD change in equity prices -- +6.2%)

| Materials | | |
|-----------------------------|-------|------|
| Industry | Sum | Rank |
| Precious Metals Mining | 4.8 | 1 |
| Steel Mfg | 3.9 | 2 |
| Petrochemical Mfg | 3.7 | 3 |
| Iron Ore Mining | 3.17 | 4 |
| Wood products Mfg | 1.68 | 5 |
| Copper, Nickel Mining | 1.1 | 6 |
| Nonresidential Construction | 1.13 | 7 |
| Nonmetallic Product Mfg | 1.11 | 8 |
| Residential Construction | 0.96 | 9 |
| Nonmetallic Mining | 0.72 | 10 |
| Paper Container Mfg | 0.34 | 11 |
| Mining Machinery | 0.09 | 12 |
| Logging | -0.18 | 13 |
| Plastics Mfg | -0.29 | 14 |
| Nonferrous Production | -0.3 | 15 |
| Aluminum Production | -0.4 | 16 |
| Pulp and Paper Mills | -1.01 | 17 |
| Ag Chemical Mfg | -5.7 | 18 |
| Potash Mining | -6.23 | 19 |

- Pricing power, on average, for this sector is stronger than last month. Nearly 65% of the segments are positive.
- Precious metal mining firms are 1st.
- Steel manufacturing is 2nd.
- Copper manufacturing is 6th in pricing power.
- Nonresidential construction is in 7th while residential is 9th.
- Paper container firms are in 11th.
- Ag chemical mfg is next to last.
- Potash mining is last.

Telecom Rankings (YTD change in equity prices -- +10.1%)

| Telecom | | |
|--------------------------------|-------|------|
| Industry | Sum | Rank |
| Wired Carriers | 0.94 | 1 |
| Web Search Portals | 0.23 | 2 |
| Cable & Satellite Distribution | 0.03 | 3 |
| Wireless Carriers | -4.26 | 4 |

- This is a very competitive space. Wireless is weak.
- Wired carriers show pricing power.

Ranking of Utilities (YTD change in equity prices -- +10.2%)

| Utilities | | |
|-------------------------------|------|------|
| Industry | Sum | Rank |
| Electric Trans & Distribution | 1.87 | 1 |
| Electric Power Generation | 1.50 | 2 |
| Natural Gas Distribution | 0.11 | 3 |

• These industry segments are cyclical, reflecting seasonal and economic conditions.

Overall Pricing Power Ranking of Industry Segments

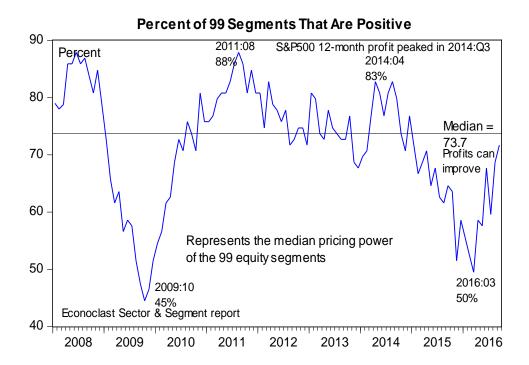
| Crude Oil Extraction 8.6 2 Investment Banking 5.78 3 Heal Petroleum Refining 5.5 4 Furn Precious Metals Mini 4.8 5 Fabr Home Centers 3.94 6 Rail Steel Mfg 3.9 7 Soft Petrochemical Mfg 3.7 8 Nonr Portfolio Managemen 3.2 9 Hous Iron Ore Mining 3.17 10 Emp Cigarette Mfg 3.08 11 Railr TV Broadcasting 2.87 12 Indus Prescription Pharma 2.85 13 Hosp Pharmaceutical Mfg 2.38 14 Aero Electric Trans & Distr 1.87 15 Medi Nonres. Real Estate 1.78 16 Coal Hotels 1.73 17 Wood Products Mfg 1.68 18 Elect Casino Hotels 1.66 19 Brew Motor Home Mfg 1.63 20 Pers Air Freight 1.6 21 Electric Power Gener 1.50 22 Adverse Pharmacies 1.35 23 Data Processing 1.32 24 Education 1.24 25 Cons Copper, Nickel Mini 1.1 26 Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Wired Carriers 0.94 31 Elect Electric Power Gener 0.94 31 Engineering Services 0.94 32 Elect | Middle One-Third | | | Bottom One-Third | | | |
|--|-------------------|------|----|------------------------|-------|----|--|
| Crude Oil Extraction8.62HeadInvestment Banking5.783HealPetroleum Refining5.54FurnPrecious Metals Mini4.85FabrHome Centers3.946RailSteel Mfg3.97SoftPetrochemical Mfg3.78NonrPortfolio Managemen3.29HousIron Ore Mining3.1710EmpCigarette Mfg3.0811RailrTV Broadcasting2.8712IndusPrescription Pharma2.8513HospPharmaceutical Mfg2.3814AeroElectric Trans & Distr1.8715MediNonres. Real Estate1.7816CoalHotels1.6818ElectCasino Hotels1.6619BrewMotor Home Mfg1.6320PersAir Freight1.621SoftElectric Power Gener1.5022AdvePharmacies1.3523PapeData Processing1.3224ComEducation1.2425ConsCopper, Nickel Mini1.126WebNonmetallic Product1.1128ComProperty & Casualty I1.0729MinirResidential Construc0.9630MotoWired Carriers0.9431MotoEngineering Services0.9432Elect <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> | | | | | | | |
| Petroleum Refining Precious Metals Mini Home Centers Steel Mfg Petrochemical Mfg Portfolio Managemen Iron Ore Mining TV Broadcasting Pharmaceutical Mfg Electric Trans & Distr Nonres. Real Estate Hotels Hotels Motor Home Mfg Air Freight Electric Power Gener Pharmacies Data Processing Education Copper, Nickel Mini Nonresidential Construc Nonmetallic Product Prescripte Services Nones Residential Construc Wired Carriers Osoft Fabruary | d Retailing | 0.91 | 34 | Air Carriers | 0.04 | 67 | |
| Petroleum Refining Precious Metals Mini Home Centers 3.94 Steel Mfg Petrochemical Mfg Portfolio Managemen Iron Ore Mining Cigarette Mfg TV Broadcasting Pharmaceutical Mfg Electric Trans & Distr Nonres. Real Estate Hotels Hotels Motor Home Mfg Air Freight Electric Power Gener Pharmacies Data Processing Education Copper, Nickel Mini Nonresidential Construc Wired Carriers Engineering Services O.94 Soft Fabr Fatra | y Duty Truck Mf | 0.89 | 35 | Life Insurance Carri | 0.03 | 68 | |
| Precious Metals Mini | th Insurance Car | 0.79 | 36 | Cable & Satellite Di | 0.03 | 69 | |
| Home Centers Steel Mfg Steel Mfg Petrochemical Mfg Portfolio Managemen Iron Ore Mining Cigarette Mfg Prescription Pharma Pharmaceutical Mfg Electric Trans & Distr Nonres. Real Estate Hotels Hotels Hotels Casino Hotels Motor Home Mfg Air Freight Electric Power Gener Pharmacies Data Processing Education Copper, Nickel Mini Nonresidential Const Nonmetallic Product Property & Casualty I Rail Rail Rail Rail Rail Rail Rail Rail | iture Stores | 0.79 | 37 | Refined Product Pip | 0.02 | 70 | |
| Steel Mfg 3.9 7 Petrochemical Mfg 3.7 8 Portfolio Managemen 3.2 9 Iron Ore Mining 3.17 10 Cigarette Mfg 3.08 11 TV Broadcasting 2.87 12 Prescription Pharma 2.85 13 Pharmaceutical Mfg 2.38 14 Electric Trans & Distr 1.87 15 Medi Nonres. Real Estate 1.78 16 Hotels 1.73 17 Wood Products Mfg 1.68 18 Casino Hotels 1.66 19 Motor Home Mfg 1.63 20 Air Freight 1.6 21 Electric Power Gener 1.50 22 Pharmacies 1.35 23 Data Processing 1.32 24 Education 1.24 25 Come Copper, Nickel Mini 1.1 26 Nonresidential Const 1.13 27 Nonmetallic Product 1.11 28 Property & Casualty I 1.07 29 Mining Residential Construc 0.96 30 Wired Carriers 0.94 31 Electric Policy Construction 1.94 Electric Poly Competition 1.10 29 Mining Residential Construc 0.96 30 Motor Corporation 1.11 Engineering Services 0.94 32 Electric Policy Competition 1.11 Engineering Services 0.94 32 Electric Policy Competition 1.11 Engineering Services 1.94 Engineering Services 1. | icated Metal Pro | 0.79 | 38 | Thrifts | 0.01 | 71 | |
| Petrochemical Mfg 3.7 8 Hour Portfolio Managemen 3.2 9 Hous Iron Ore Mining 3.17 10 Emp Cigarette Mfg 3.08 11 Railr TV Broadcasting 2.87 12 Industry Prescription Pharma 2.85 13 Hosp Pharmaceutical Mfg 2.38 14 Aero Electric Trans & Distr 1.87 15 Medi Nonres. Real Estate 1.78 16 Coal Hotels 1.73 17 Farm Wood Products Mfg 1.68 18 Electric Power Mfg 1.66 19 Brew Motor Home Mfg 1.63 20 Pers Air Freight 1.6 21 Software Electric Power Gener 1.50 22 Adversarial Electric Power Gener 1.35 23 Paper Data Processing 1.32 24 Com Education 1.24 25 Const Copper, Nickel Mini 1.1 26 Web Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Hous Wired Carriers 0.94 31 Electric Electric Power Gener 0.94 31 Electric Power Gener 0.94 32 Electric Power Gener 1.99 Software Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Moto Engineering Services 0.94 32 Electric Power Gener 0.94 31 Electric Power Gener 0.94 32 Electric | Transportation | 0.75 | 39 | Natural Gas Distribu | 0.0 | 72 | |
| Portfolio Managemen 3.2 9 House Iron Ore Mining 3.17 10 Emp Cigarette Mfg 3.08 11 Railr TV Broadcasting 2.87 12 Industry Prescription Pharma 2.85 13 Hosp Pharmaceutical Mfg 2.38 14 Aero Electric Trans & Distr 1.87 15 Medit Nonres. Real Estate 1.78 16 Coal Hotels 1.73 17 Farm Wood Products Mfg 1.68 18 Electric Trans & 1.66 19 Brew Motor Home Mfg 1.63 20 Pers Air Freight 1.6 21 Softw Electric Power Gener 1.50 22 Adverse Pharmacies 1.35 23 Paper Education 1.24 25 Come Copper, Nickel Mini 1.1 26 Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 House Wired Carriers 0.94 31 Electric Electric Services 0.94 32 Electric Power Gener 0.94 31 Electric Power Gener 0.94 32 Electric Power Gener 0.9 | Drink Mfg | 0.73 | 40 | Medical & Diagnos | -0.06 | 73 | |
| Iron Ore Mining Cigarette Mfg 3.08 11 TV Broadcasting Prescription Pharma 2.85 Pharmaceutical Mfg Electric Trans & Distr Nonres. Real Estate Hotels Hotels 1.73 Wood Products Mfg Casino Hotels Motor Home Mfg Air Freight Electric Power Gener Pharmacies Data Processing Education Copper, Nickel Mini Nonresidential Const Nonresidential Construc Wired Carriers Cosans Copper Services Copper Copper Services Copper Copper Composite Mini Cosans Copper Composite Mini Cosans Copper Composite Mini Cosans Copper Composite Mini Cosans C | metallic Mining | 0.72 | 41 | Oil & Gas Equip Mfg | -0.11 | 74 | |
| Cigarette Mfg 3.08 11 Railr TV Broadcasting 2.87 12 Industry Prescription Pharma 2.85 13 Hosp Pharmaceutical Mfg 2.38 14 Aero Electric Trans & Distr 1.87 15 Medi Nonres. Real Estate 1.78 16 Coal Hotels 1.73 17 Farm Wood Products Mfg 1.68 18 Electric Trans Motor Home Mfg 1.66 19 Brew Motor Home Mfg 1.63 20 Pers Air Freight 1.6 21 Software Electric Power Gener 1.50 22 Adversight 1.35 23 Paper Data Processing 1.32 24 Com Education 1.24 25 Cons Copper, Nickel Mini 1.1 26 Web Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Hous Wired Carriers 0.94 31 Electric Electric Services 0.94 32 Electric Construction 0.96 30 Motor Company Services 0.94 32 Electric Construction 0.94 31 Electric Construction 0.96 30 Motor Company Services 0.94 32 Electric Construction 0.96 30 Motor Company Services 0.94 32 Electric Construction 0.96 30 Motor Construction 0.94 31 Electric Construction 0.94 31 Electric Construction 0.94 32 Electric Construction 0.94 31 Electric Construction 0.94 32 Electric Construction 0.96 30 Motor Construction 0.94 31 Electric Construction 0.94 32 Electric Construction 0.94 32 Electric Construction 0.94 32 Electric Construction 0.94 32 Electric Construction 0.96 30 Motor Construction 0.94 32 Electric Construction 0.96 30 Motor Construction 0.94 32 Electric Construction 0.96 30 Motor Construction 0.94 31 Electric Construction 0.96 30 Motor Construction 0.94 31 Electric Construction 0.96 30 Motor Construction 0.94 31 Electric Construction 0.96 30 Motor Construction 0.94 31 Motor Construction 0.96 30 Motor Co | sehold Durables | 0.71 | 42 | Metalworking | -0.17 | 75 | |
| TV Broadcasting 2.87 12 Industry Prescription Pharma 2.85 13 Hosp Pharmaceutical Mfg 2.38 14 Aero Electric Trans & Distr 1.87 15 Medi Nonres. Real Estate 1.78 16 Coal Hotels 1.73 17 Farm Wood Products Mfg 1.68 18 Electric Casino Hotels 1.66 19 Brew Motor Home Mfg 1.63 20 Pers Air Freight 1.6 21 Softw Electric Power Gener 1.50 22 Adversarial Pharmacies 1.35 23 Paper Data Processing 1.32 24 Com Education 1.24 25 Cons Copper, Nickel Mini 1.1 26 Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Motor Engineering Services 0.94 31 Electric Construction 1.94 25 Electric Power Gener 1.99 30 Motor Services 0.99 31 Electric Power Gener 1.99 32 Electric Power Gen | loyment Servic | 0.67 | 43 | Logging | -0.18 | 76 | |
| Prescription Pharma 2.85 13 Pharmaceutical Mfg 2.38 14 Electric Trans & Distr 1.87 15 Nonres. Real Estate 1.78 16 Hotels 1.73 17 Wood Products Mfg 1.68 18 Casino Hotels 1.66 19 Motor Home Mfg 1.63 20 Air Freight 1.6 21 Electric Power Gener 1.50 22 Pharmacies 1.35 23 Data Processing 1.32 24 Education 1.24 25 Come Copper, Nickel Mini 1.1 26 Nonresidential Const 1.13 27 Nonmetallic Product 1.11 28 Property & Casualty I 1.07 29 Mining Residential Construc 0.96 30 Wired Carriers 0.94 31 Electric Power Gener 0.94 32 Electric Power Gener 1.50 22 By Come Company Compa | oad Rolling Stk | 0.67 | 44 | Battery Mfg | -0.27 | 77 | |
| Pharmaceutical Mfg 2.38 14 Aero Electric Trans & Distr 1.87 15 Medi Nonres. Real Estate 1.78 16 Coal Hotels 1.73 17 Farm Wood Products Mfg 1.68 18 Elect Casino Hotels 1.66 19 Brew Motor Home Mfg 1.63 20 Pers Air Freight 1.6 21 Soft Electric Power Gener 1.50 22 Adve Pharmacies 1.35 23 Pape Data Processing 1.32 24 Com Education 1.24 25 Cons Copper, Nickel Mini 1.1 26 Web Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Hous Wired Carriers 0.94 31 Elect | strial Mach Mfg | 0.65 | 45 | Plastics Mfg | -0.29 | 78 | |
| Electric Trans & Distr 1.87 15 Nonres. Real Estate 1.78 16 Hotels 1.73 17 Wood Products Mfg 1.68 18 Casino Hotels 1.66 19 Motor Home Mfg 1.63 20 Air Freight 1.6 21 Electric Power Gener 1.50 22 Pharmacies 1.35 23 Data Processing 1.32 24 Education 1.24 25 Come Copper, Nickel Mini 1.1 26 Nonresidential Const 1.13 27 Nonmetallic Product 1.11 28 Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Wired Carriers 0.94 31 Electric Trans & District 1.87 Medical Coal Medical Coa | oitals | 0.65 | 46 | Nonferrous Product | -0.3 | 79 | |
| Nonres. Real Estate Hotels 1.73 17 Wood Products Mfg 1.68 18 Casino Hotels 1.66 19 Motor Home Mfg 1.63 20 Pers Air Freight 1.6 Electric Power Gener 1.50 22 Pharmacies 1.35 23 Pape Education 1.24 25 Cons Copper, Nickel Mini Nonresidential Const Nonmetallic Product Property & Casualty I Residential Construc Wired Carriers 0.94 31 Electric Coal Farm Farm Farm Farm Farm Farm Farm Farm | space Mfg | 0.61 | 47 | Aluminum Producti | -0.4 | 80 | |
| Hotels 1.73 17 Wood Products Mfg 1.68 18 Casino Hotels 1.66 19 Motor Home Mfg 1.63 20 Air Freight 1.6 21 Electric Power Gener 1.50 22 Pharmacies 1.35 23 Data Processing 1.32 24 Education 1.24 25 Come Copper, Nickel Mini 1.1 26 Nonresidential Const 1.13 27 Nonmetallic Product 1.11 28 Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Wired Carriers 0.94 31 Electric Poduct 1.94 Wired Carriers 0.94 32 Electric Poduct 1.95 Motor Struct 1.95 Motor S | ical Devices Mfg | 0.52 | 48 | Semiconductors Mf | -0.46 | 81 | |
| Wood Products Mfg Casino Hotels 1.66 19 Motor Home Mfg 1.63 20 Pers Air Freight 1.6 Electric Power Gener Pharmacies 1.35 Data Processing Education 1.24 Education 1.24 Education 1.24 Education 1.24 Engineering Services 1.07 Engineering Services 1.6 19 Brew Brew Brew Brew Brew Brew Brew Brew | Underground Mi | 0.49 | 49 | Mining Support | -0.59 | 82 | |
| Casino Hotels Motor Home Mfg Air Freight Electric Power Gener Pharmacies Data Processing Education Copper, Nickel Mini Nonresidential Const Nonmetallic Product Property & Casualty I Residential Construc Wired Carriers 1.66 19 Brew Pers Brew Pers Pers Adve Pape Com 1.35 23 Pape Com Com 1.24 25 Coms Truc Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Hous Wired Carriers 0.94 31 Electric Pers Softw Pers Adve Pers Adve Pape Adve Pape Com Softw Pape Com Non Nonresidential Construc 0.94 31 Electric Pers Softw Pers Adve Pers Adve Pers Adve Pape Com Softw Com Truc Non Nonresidential Construc 0.96 30 Hous Wired Carriers 0.94 31 Electric Pers Softw Pers Adve Pers Softw Pers Softw Pers Softw Pers Softw Pers Softw Pers Adve Pape Com Truc Non Nonresidential Construc 0.96 30 Hous Wired Carriers 0.94 31 Electric Pers Softw Pe | n Machinery Mfg | 0.46 | 50 | Autos & Light Truck | -0.61 | 83 | |
| Motor Home Mfg Air Freight Electric Power Gener Pharmacies 1.35 Data Processing Education Copper, Nickel Mini Nonresidential Const Nonmetallic Product Property & Casualty I Residential Construc Wired Carriers 0.94 Adversor Softwar | tronics | 0.46 | 51 | Cable Networks | -0.70 | 84 | |
| Air Freight 1.6 21 Softward Electric Power Gener 1.50 22 Adverge Pharmacies 1.35 23 Paper Data Processing 1.32 24 Come Education 1.24 25 Come Copper, Nickel Mini 1.1 26 Web Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Come Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Motor Wired Carriers 0.94 31 Motor Engineering Services 0.94 32 Electric Residential Construc 0.96 30 Motor Engineering Services 0.94 32 Electric Residential Construc 0.96 30 Motor Engineering Services 0.94 32 Electric Residential Construc 0.96 30 Motor Engineering Services 0.94 32 Electric Residential Construct 0.96 30 Motor Engineering Services 0.94 32 Electric Residential Construct 0.96 30 Motor Engineering Services 0.94 32 Electric Residential Construct 0.96 30 Motor Electric Residential Construct 0.96 30 Motor Electric Residential Construct 0.94 31 Electric Residential Construct 0.96 30 Motor Electric Residential Construct 0.94 31 Electric Residential Construct 0.94 32 Elect | veries | 0.42 | 52 | Turbine & Power Eq | -0.74 | 85 | |
| Electric Power Gener 1.50 22 Adverse Pharmacies 1.35 23 Paper Data Processing 1.32 24 Come Education 1.24 25 Const Copper, Nickel Mini 1.1 26 Web Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Come Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 House Wired Carriers 0.94 31 Motor Engineering Services 0.94 32 Electric Residential Construc 0.96 30 Motor Engineering Services 0.94 32 Electric Residential Construc 0.96 30 Motor Engineering Services 0.94 32 Electric Residential Construction | onal Products M | 0.41 | 53 | Food Mfg | -0.89 | 86 | |
| Pharmacies 1.35 23 Paper Data Processing 1.32 24 Commendation 1.24 25 Constitution 1.24 25 Constitution 1.1 26 Web Nonresidential Const 1.13 27 Truck Nonmetallic Product 1.11 28 Commendation Property & Casualty I 1.07 29 Minimal Residential Construc 0.96 30 House Wired Carriers 0.94 31 Motor Engineering Services 0.94 32 Electronic National Paper Services 1.35 23 Paper Services 1.35 23 Paper Services 1.35 24 Commendation National Paper Services 1.35 25 26 Commendation National Paper Services 1.35 25 26 Commendation National Paper Services 1.35 25 26 Commendation National Paper Services 1.35 26 Commen | ware | 0.40 | 54 | Pulp & Paper Mills | -1.01 | 87 | |
| Data Processing Education 1.24 25 Cons Copper, Nickel Mini Nonresidential Const Nonmetallic Product Property & Casualty I Residential Construc Wired Carriers Engineering Services 1.32 24 Com Web Truc Truc Com Construc 0.96 0.94 0.94 0.94 0.94 0.94 0.94 0.94 0.94 | ertising Agencies | 0.35 | 55 | Truck, Utility Renti | -1.41 | 88 | |
| Education 1.24 25 Constant Copper, Nickel Mini 1.1 26 Web Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Hous Wired Carriers 0.94 31 Moto Engineering Services 0.94 32 Elect | er Container Mfg | 0.34 | 56 | Marine Transportat | -1.61 | 89 | |
| Copper, Nickel Mini 1.1 26 Web Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Hous Wired Carriers 0.94 31 Engineering Services 0.94 32 Elect | mercial Banks | 0.30 | 57 | Magnetic & Optical | -1.61 | 90 | |
| Nonresidential Const 1.13 27 Truc Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Hous Wired Carriers 0.94 31 Moto Engineering Services 0.94 32 Elect | struction Mach M | 0.27 | 58 | Computer Mfg | -2.13 | 91 | |
| Nonmetallic Product 1.11 28 Com Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 Hous Wired Carriers 0.94 31 Moto Engineering Services 0.94 32 Elect | Search Portals | 0.23 | 59 | Dept Stores-ex. Dis | -2.37 | 92 | |
| Property & Casualty I 1.07 29 Minir Residential Construc 0.96 30 House Wired Carriers 0.94 31 Engineering Services 0.94 32 Elect | k Transportation | 0.13 | 60 | Electronic Stores | -2.46 | 93 | |
| Residential Construc 0.96 30 House Wired Carriers 0.94 31 Motor Engineering Services 0.94 32 Elect | munications Eq | 0.10 | 61 | Coal Surface Mining | -2.75 | 94 | |
| Wired Carriers 0.94 31 Motor Engineering Services 0.94 32 Elect | ng Machinery | 0.09 | 62 | Wireless Carriers | -4.26 | 95 | |
| Engineering Services 0.94 32 Elect | sehold Products | 0.08 | 63 | Discount Dept Stor | -4.7 | 96 | |
| | orcycles | 0.06 | 64 | Oil Service Activities | -4.7 | 97 | |
| Security Guards 0.94 33 Crud | trical Equip Mfg | 0.05 | 65 | Ag Chemical Mfg | -5.7 | 98 | |
| | le Pipeline Trans | 0.04 | 66 | Potash Mining | -6.23 | 99 | |
| | | | | | | | |
| | | | | | | | |

(YTD change in S&P 500 -- +4.4%)

This report includes pricing power information available through October 14, 2016.

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Median Pricing Power of 99 Segments



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