



[MARKETSCOPE ADVISOR \(CFRA\)](#)

Marketscope Advisor (CFRA) provides independent, differentiated, and actionable analysis to help make better investment and business decisions. Includes S&P Global's Equity and Fund Research business, a leading provider of independent research and commentary with offerings focused on stocks, ETFs and mutual funds as well as sectors and industries. Marketscope Advisor (CFRA) is on the [Resources](#) page of the [Charlotte Mecklenburg Library](#) website.

Marketscope Advisor is jam-packed with information and designed to be a central source of real-time stock analysis, equity research, strategic asset allocation guidance and market commentary. New users are encouraged to start with the 12 minute "New to Marketscope Advisor" video tutorial on the homepage. On the homepage you can find articles on the latest research, thematic spotlights, recent reports with a STARS ranking change, and a Morning Briefing. This guide will give you an overview of what you can find on Marketscope Advisor.

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11:43 AM 04 Jan / CANADA
CFRA Keeps Buy Opinion on Shares of Brookfield Asset Management Inc. [BAM.A]
We keep our 12-month target price of C\$55, which assumes the shares will trade at 17.6x our 2021 FFO per share estimate. This compares to the peer group average forward multiple of 13.6x and is just ...
Brookfield Asset Management Inc. [BAM.A] | \$52.62 | -0.18% |

11:36 AM 04 Jan / UNITED STATES
CFRA Reiterates Hold Opinion on Shares of FactSet Research Systems Inc. [FDS]
We maintain our target of \$345 and raise our FY21 adjusted EPS by \$0.13 to \$11.13 and FY22's by \$0.10 to \$11.80. FDS reported Nov-Q adjusted EPS of \$2.88 vs. \$2.58, \$0.14 above consensus on re ...
FactSet Research Systems Inc. [FDS] | \$332.50 | 1.25% |

10:56 AM 04 Jan / UNITED STATES
CFRA Maintains Buy Opinion on Shares of Herbalife Nutrition Ltd. [HLF]
We keep our target at \$62, 14.7x our 2021 EPS estimate of \$4.22 (was \$4.08) and near HLF's five-year average forward P/E. Our 2020 EPS estimate is now \$3.76 (was \$3.80). Yesterday, HLF announced it w ...
Herbalife Nutrition Ltd. [HLF] | \$48.05 | 0.54% |

10:21 AM 04 Jan / UNITED STATES
CFRA Keeps Hold Recommendation on Shares of ELB

Thematic Spotlight All Thematic Research >

Thematic Research / 21 Dec
An Investor's Guide to Bitcoin
This guide is for investors seeking to understand some of the basics about Bitcoin, particularly what it is, why it is important, and some ways to think about it as a potential investment. It assumes ...

Thematic Research / 21 Dec
Energy: The New Normal for Refining Includes Renewable Diesel
• A new Administration and a more urgent tone to climate change are putting wind in the sails for renewable diesel, in our view.
• Refiners are shifting some of their assets ...

Thematic Research / 17 Dec
Air and Space: Predictions for 2021
While their products are built to soar through the sky with ease, aerospace and airline stocks have been sent down sharply this year. The S&P 500 is up 15% year-to-date, but shares of U.S. airlin ...

Thematic Research / 14 Dec
Food Products: Winners and Losers in the New Normal
• Food-at-home demand should stay permanently elevated versus pre-pandemic levels because of newly formed habits and long-term work-from-home adoption.
• Online grocery shop ...

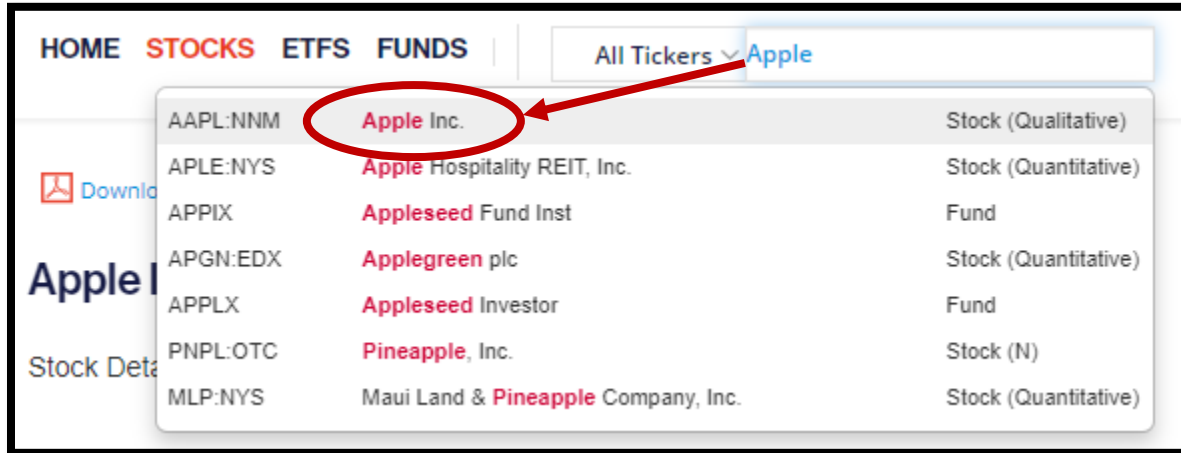
Thematic Research / 14 Dec
Low-Code Software: Out of Chaos Comes Opportunity
• Low-Code Application Platforms (LCAPs) offer unique exposure to secular revenue and profit drivers for years to

Outlook 2021
Sam Stovall

CFRA Marketscope Advisor
Independent Research. Actionable Results.
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NEW ETF RESEARCH AND RATINGS METHODOLOGY

Top Navigation Menu

The Top Navigation Menu is organized by asset types. Asset types include **Stocks**, **Exchange Traded Funds (ETFs)**, and **Mutual Funds (Funds)**. Quickly access content by asset type or search by individual company name, ticker symbol, CUSIP or ISIN. In this example, our search is for Apple, Inc.



Results will display information about the stock. Each asset has a report that can be downloaded or printed as a PDF as well as a PDF of the Industry Survey.

If you want a broader search, try looking at Sectors and Industry Surveys.

A screenshot of the Apple Inc. stock page. The page shows the company name 'Apple Inc. [AAPL]', stock details, and a price chart. Two links are circled in red: 'Download [AAPL] Report' and 'Download Industry Survey'. A callout box on the right contains the text 'PDF of Asset Report' and 'PDF of Industry Survey' with an arrow pointing to the circled links. The page also features a 'RELATED PEERS' section with a list of companies and a 'RELATED HEADLINES' section with several news items.

RECOMMENDATION	PRICE	12-MO. TARGET PRICE
BUY ★★★★	USD132.69 (as of close on 12/31/2020) ↓ -0.77 %	USD145.00

GICS SECTOR	SUB-INDUSTRY	INVESTMENT STYLE
Information Technology	Technology Hardware, Storage & Peripherals	LARGE-CAP GROWTH

SUMMARY
Apple is a prominent provider of consumer computing devices, including the iPhone, iPad tablets, Mac computers, and wearables.
Apple Inc. : 408-996-1010

RELATED PEERS

- Canon Inc. [CAJ] ★★★★★
- Dell Technologies Inc. [DELL] ★★★★★
- FUJIFILM Holdings Corporation [FUJL.Y] ★★★★★
- HP Inc. [HPQ] ★★★
- Western Digital Corporation [WDC] ★★★

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12/31/2020-04:52 AM ET
- MARKET MOVERS** Apple Suit Versus Security Firm Corellium Thrown Out
12/29/2020-04:00 PM ET
- RESEARCH NOTES** CFRA Maintains Buy Opinion on Shares of Apple Inc.
12/15/2020-02:49 PM ET
- RESEARCH NOTES** CFRA Maintains Buy Opinion on Shares of Apple Inc.
12/08/2020-12:10 PM ET

Sectors

Sectors, in the left-hand navigation of the home page, includes the Sector Scorecard GICS Sector List, recently updated industry surveys, and the popular “Stovall on Sectors” commentary.

Sectors

01/04/2021-06:56 AM ET The Barbell Portfolio

Stovall on Sectors / SAM STOVALL, CHIEF EQUITY STRATEGIST, CFRA RESEARCH

Investors continue to be amazed that after suffering through a 34% price decline early in 2020, the S&P 500 recouped all that it lost by August 18 and went on to set 20 new closing highs through the end of the year while enduring twice the average annual count of 1%+ daily volatility. Also, the S&P 500 rose more than 16%, bookended by huge sector gains and losses, with technology and energy on opposite ends of the spectrum. In addition, more than two out of three of the 124 sub-industries in the S&P 500 rose in price, with the top 10 gaining in excess of 44% each. Investors now have a daunting question to ponder: Do I “let my winners ride” by investing in last year’s top-performing S&P 500 sub-industries, or do I “buy low and sell high” by constructing a portfolio of last year’s worst-performing groups? If history is any guide for its never-goes-back year’s top- and bottom-10 sub-industries went on to earn more than 400 basis points of annual outperformance in the following year and deliver a higher risk-adjusted return than the market as a whole.

Read More

Sector Scorecard GICS Sector List

GICS SECTOR ▲	AS OF 12/31/2020			% PRICE CHANGE FOR				RANKINGS 5 (BEST) TO 1 (WORST)		
	INDEX VALUE	% OF S&P 500	1 WEEK	13 WEEK	YTD	'20	5 YRS	STARS	RELATIVE STRENGTH	RECOMMENDED WEIGHTING
Communication Services	220.54	10.03	1.90	14.40	21.90	30.40	8.10	4.3	4	Marketweight
Consumer Discretionary	1182.83	12.86	1.60	8.60	31.70	25.70	15.40	3.8	4	Overweight
Consumer Staples	735.68	6.27	1.20	6.00	8.00	23.40	6.10	3.8	3	Underweight
Energy	285.42	2.24	-0.60	29.20	-37.30	6.10	-9.30	3.2	1	Marketweight
Financials	533.52	10.87	1.70	22.10	-4.40	28.20	8.60	3.5	2	Marketweight
Health Care	1409.79	13.29	1.70	9.90	12.60	18.80	10.30	4	3	Overweight
Industrials	813.28	9.16	0.60	15.30	9.80	27.40	10.70	3.6	3	Overweight
Information Technology	2324.47	26.68	0.90	14.30	41.60	47.60	25.70	4	5	Marketweight
Materials	479.26	2.89	1.00	16.10	17.00	21.20	10.90	3.6	4	Overweight
Real Estate	212.56	2.95	1.30	3.70	-7.50	23.60	2.90	3.1	2	Underweight

Industry Surveys

Access Industry Surveys, in the left-hand navigation of the home page, provides broad fundamental overviews, recent performance statistics, and analysis of trends.

Industry Surveys

CFRA's Industry Surveys provide investors with broad fundamental overviews, recent performance statistics, and analysis of trends, supplying the facts needed to quickly identify the key drivers of an industry.

Based on client feedback, CFRA has redesigned and enhanced the Industry Surveys to include graphical representations of important data points, an easier to read format that puts greater attention on actionable conclusions and key takeaways, and the addition of surveys on several new industries.

- Aerospace & Defense
- Airlines
- Alternative Energy
- Asset Management & Custody Banks
- Automobile Manufacturers
- Biotechnology
- Capital Markets
- Chemicals
- Commercial Services & Supplies
- Communications Equipment
- Consumer Finance
- Data Processing & Outsourced Services
- Electronic Equipment, Instruments & Components
- Energy Equipment & Services
- Food & Staples Retailing - U.S.
- Food Retail - Europe
- Food, Beverages, Tobacco & Cannabis
- Foods & Beverages: Europe
- Health Care Equipment & Supplies
- Health Care Facilities
- Hotels, Gaming & Leisure
- Household Durables
- Household Products & Providers
- IT Consulting & Other Services
- Infrastructure
- Interactive Media & Services
- Life & Health Insurance
- Life Sciences Tools & Services
- Machinery
- Managed Health Care
- Media & Entertainment
- Metals & Mining
- Midstream Oil & Gas
- Multinational Banks
- Oil, Gas & Consumable Fuels
- Paper & Paper Packaging
- Pharmaceuticals
- Property & Casualty Insurance
- Real Estate Investment Trusts
- Restaurants
- Retail (Apparel)
- Retail (Non-Apparel)
- Road & Rail
- Semiconductors & Semiconductor Equipment
- Software
- Technology Hardware, Storage & Peripherals
- Telecommunications: Asia
- Telecommunications: Europe
- Telecommunications: U.S.
- Textiles, Apparel & Luxury Goods
- U.S. Regional Banks
- Utilities

Need Additional Help?

Go to the MarketScope Advisory Resources [Help Page](#). This page contains information on using MarketScope Advisor, research methodology, guides on Stock, ETF and Mutual Fund Research, page tours, and FAQs.

Resource Advisory Team 1.25.2021