



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDetective.COM

February 3, 2010

Order Online www.DividendDetective.com
 Toll Free (866) 632-1593

Welcome to the February 2010 edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Sample Portfolios, the Top 50 Highest Dividend Yielding Stocks, and D.D. Industry Portfolios, which is a list of all stocks followed in our portfolios, including current yields and buy/sell/hold recommendations.

Five New Picks

This month we have five new stocks paying expected dividend yields ranging from 5.8% to 8.8% to tell you about. We're also selling four existing picks, and changed one formerly 'buy' rated stock to 'do not add.'

More Info on Premium Members Site

Highlights includes only a smattering of the information available to Premium subscribers on the Dividend Detective

site. For best results, use Highlights as a guide to point to specific sections of the Premium site that interest you.

Did You Get Our Mail?

If you were a subscriber on February 2, you should have received an email notification and link regarding this issue of DD Highlights. If you didn't, please contact customer service to confirm that we have your correct email address on file.

24 Hour Customer Service

Call 866-632-1593 (toll free) or 661-621-9660 (direct) for 24 hour customer service regarding your account, to retrieve your user name, password, etc. Our 24/7 email support address is: dividenddetective@netbillingsupport.com.

Question & Comments

For comments or questions about Dividend Detective contents, please contact us directly at (800) 276-7721 or by e-mail at: support@dividenddetective.com.

Tell Us What You Think

Your comments and suggestions have proved invaluable in helping us develop and improve Dividend Detective. Please keep those suggestions coming.

Thanks for subscribing.

Harry Domash

hdomash@dividenddetective.com

Contents

Commentary	2-5
Industry Portfolio Returns	2
Corporate Bonds	5
Dividend Hotshots	5
Sample Portfolios	6
Top 50 Dividend Yielding Stocks	7
Industry Portfolios	8
<i>all followed stocks: buy/sell ratings & yields</i>	

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

February 2010 Commentary

Review of January 2010 Results and This Month's Changes

TOUGH MONTH

With only two of our 16 industry portfolios just barely in positive territory, five at breakeven, and nine down, January was a tough month for dividend stocks.

Our Preferred Stock and Business Development Corporation portfolios, up just 1%, were our only winners. The single-stock Large Bank portfolio, down 10%, and the Oil Industry portfolio, down 6%, were our biggest losers.

Here's the complete list.

Portfolio	Avg. Return%
Preferred Stocks	1%
Business Development Corps.	1%
ETF Monthly Income	0%
Insurance	0%
Partnerships - Energy	0%
Canadian Royalty Trusts	0%
Canadian Income (Business) Trusts	0%
Real Estate Investment Trusts	-2%
Closed-End Funds	-3%
Regional Banks	-3%
Manufacturing & Services	-4%
Utilities	-4%
Dividend Speculators	-4%
Partnerships X-Energy	-5%
Oil Industry	-6%
Large Banks	-10%

Our Sample Portfolios all recorded losses. The High Yield/Speculative portfolio, down 1.9%, lost the least.

What Happened?

By the end of December, the overall market, at least as measured by the S&P 500, had gained 67% from its March low. I don't care how jaded you are, that's an eye-popping gain. Thus, there's no point in tying any significance to the January drop other than the huge gain that preceded it. That applies to individual stocks as well as to the overall market. Most stocks moved down with the market, without regard to their fundamental outlooks. Bottom line: don't make decisions based solely on January's price drops.

As January Goes?

The January loss inspired many pundits to recite the adage that "as January goes, so goes the year." If so, last month's drop dooms us to a losing year. While it may be true that January often predicts the year, it doesn't always happen. For instance, last year the S&P fell 9% in January, but ended the year with a 24% gain. This year, the S&P only dropped 4% in January.

Special Dividend Updates

Some subscribers have asked why we haven't updated our Special Dividend section recently. While special dividends are declared frequently, most are not large enough to justify a listing. To qualify for listing, the payout must total at least \$2 per share, or amount to at least 7% of the current trading price. When that happens, we add the dividend to the list and note the date of the added listing in the Special Dividend section of the Premium Subscribers page.

Sample Portfolio Returns

Every month, in DD Highlights, I list the previous month's returns for each Sample Portfolio. Here is a tabulation of those monthly returns, going back 14 months.

- Our High Yield/Speculative portfolio returned 4.8%, on average, each month. It registered gains in 10 months, and losses in four of the months.
- The Growth & Income portfolio averaged a 1.5% monthly gain. It also recorded 10 up months and four down months.
- The Conservative portfolio averaged a 0.9% monthly return. It registered 10 up months, one breakeven month, and three losing months.

Unfiltered Monthly List Grows

We recently expanded our unfiltered monthly dividend payers list to more than 100 securities and will be adding more in coming months. Unfiltered means that we haven't researched the securities listed. We have no opinion as to whether they will continue paying dividends at the same rate. Nevertheless, this is one of our more popular features.

What's New?

This month, we're replacing one existing Manufacturing & Services portfolio pick with another stock, that in our view, has a stronger fundamental outlook. Even better, our new pick pays a 5.8% estimated yield compared to only 3.9% for the stock it's replacing.

Two of our existing Energy Partnerships operate in the coal industry, which is facing strong headwinds. We're replacing them with new picks in two different industries that help diversify the portfolio. It doesn't hurt that both are paying expected 8.8% dividend yields.

We're replacing one stock in our Utility portfolio paying an expected 3.9% yield with another utility with equivalent growth prospects, but paying 6.5%.

Finally, we're adding a new financially solid, conservatively

run bank to our Regional Bank portfolio. It's paying an expected 6.7% dividend yield, which is unusual for a bank of that quality. Here are the details.

SAMPLE PORTFOLIOS

Our High Yield/Speculative portfolio, although down 1.9%, did the best. The Conservative portfolio averaged a 2.6% loss, and our Growth & Income portfolio dropped 3.8%.

This month, we're making only one change, replacing one pick in the Conservative portfolio.

Conservative Sample Portfolio

Protective Life Preferreds (PLP), and Comcast Preferreds (CCS), both up 2%, did the best. Verizon Communications (VZ), down 10%, and PG&E (PGC), down 5%, did the worst.

We're replacing utility PG&E, which we're advising selling, with another utility, Dominion Resources (D). Dominion pays a 4.9% dividend yield compared to only 3.9% for PG&E.

We're making the change because of the higher dividend yield, we see no risk in continuing to hold PG&E.

Growth & Income Sample Portfolio

Foot Locker (FL), up 3%, was our only significant winner. Computer Programs & Systems (CPSI), down 18%, and Diamond Offshore (DO), down 7%, were our biggest losers

High Yield/Speculative Sample Portfolio

The AllianceBernstein Global High Income Fund (AWF), up 3%, and the Western Asset High Income II Fund (HIX), up 2%, did the best. The Eaton Vance Tax-Managed Buy-Write Fund (ETW), down 10%, and Windstream (WIN) down 6%, were our biggest losers.

PREFERRED STOCKS

All but two of our 14 preferreds recorded gains and our portfolio averaged a 1.0% return. Protective Life (PLP), up 2.3%, and Annaly Capital (NLY-A), up 2.2%, did the best. Telephone & Data Systems (TDA), down 2.3%, and MetLife (MET-B), down 0.5% were the losers.

CLOSED-END FUNDS

Our closed-end funds averaged a 2.5% loss. AllianceBernstein Global High Income (AWF), up 3.0%, and Western Asset (HIX), up 1.6%, did the best. Eaton Vance Global Buy/Write (ETW), down 9.9%, and BlackRock Energy (BGR), down 6.9%, were the biggest losers.

Checking the underlying net asset values, the portfolio lost 1.5%. By that measure, Kayne Anderson Energy (KYE), up 1.6%, and Alliance Bernstein Income (ACG), up 1.3%, did the best. Eaton Vance Buy/Write, down 4.8%, and BlackRock Energy, down 4.7%, were also the laggards in this category.

Clough Global (GLV) increased its quarterly cash distribution by 7%. On the other side of the coin, AllianceBernstein Income cuts its monthly payout by 14% and Eaton Vance Buy-Write cut its quarterly cash distribution by 13%.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our Monthly Income portfolio returned 0.2%, on average. Vanguard Total Bond Market (BND), up 1.3%, and iShares Investment Grade Corporate (LQD), up 1.2%, were the leaders. iShares High Yield Corporate (HYG), down 1.8%, and iShares Emerging Markets (EMB), down 0.5%, were our only losers.

CORPORATE BONDS

The Lamar Media bond included in last month's Walk on the Wild Side portfolio is not currently available. We're replacing it with a BB+ rated (top junk rating) bond issued by First American maturing in April 2012 and paying a 9.9% yield to maturity.

CANADIAN ROYALTY TRUSTS (CANROYS)

Our overall trust portfolio averaged a 0.1% return in January. Our 'buy' rated trusts averaged a 1.0% loss, but our 'do not add' rated trusts returned 0.7%.

Provident Energy (PVE.UN), reacting to rumors that it might be acquired, gained 20.8%. Next came Pengrowth Energy (PGF.UN), up 6.6%. Canadian Oil Sands (COS.UN) and Peyto Energy (PEY.UN), both down 7.3%, were our biggest losers.

Distribution Increase

Bonterra Energy (BNE) increased its monthly payout by 12.5%.

Corporate Conversion

Canadian Oil Sands said that it plans to convert to a corporation around December 31.

Other News

Bonterra Oil & Gas changed its name to Bonterra Energy Corporation. It will continue trading using the "BNE" ticker symbol.

Currency Exchange Rates

As of January 31, the Canadian Dollar was worth \$0.93 U.S. dollars, down 2% since December 31. So in January, U.S.-based investors lost 2% on their Canadian holdings, besides for their trust returns.

MANUFACTURING & SERVICES

Our portfolio averaged a 4% drop. Foot Locker (FL) and Pfizer (PFE), both up 3%, and H.J. Heinz (HNZ), up 2%, were the only significant winners. Computer Programs & Systems (CPSI), down 18%, Microchip Technology (MCHP), down 11%, and Leggett & Platt (LEG), down 10%, were the biggest losers.

Computer Programs, despite rising sales, reported disappointing December quarter earnings and profit margins. Leggett & Platt reported mixed, albeit stronger than expected December quarter numbers. Microchip hadn't yet reported.

In other earnings news, E. I. du Pont (DD) and McDonald's (MCD) both reported strong December quarter sales and earnings growth. Altria (MO) reported lower sales, but good earnings growth. Eli Lilly (LLY) reported higher sales, but earnings came in slightly below year-ago. Finally, Verizon (VZ) reported so-so December quarter results.

On the dividend front, Altria said that, starting with its March payout, it will pay a higher percentage of earnings to shareholders than before. The change should equate to a 10% dividend hike.

New Pick

We're adding book publishing service provider Courier (CRRC) to the portfolio. Courier got hit by the recession, but is turning around. It recorded strong December quarter numbers and is generating more than enough cash to comfortably support its 5.8% forecast dividend yield.

Sell Pfizer

Facing major patent expirations, Pfizer's earnings and dividend growth outlook is problematic at best. Consequently, its 3.9% dividend yield doesn't justify keeping it in the portfolio.

COMMUNITY & REGIONAL BANKS

Hudson City (HCBK), our only portfolio holding in January, recorded a 3% loss.

Hudson reported strong December quarter results. Earnings, interest margins, and loan and deposit balances were all up vs. year-ago numbers. Non-performing loans and provisions for loan losses were also up, but still at manageable levels.

New Pick

We're adding New York Community Bank (NYB) to the portfolio. Although, operating primarily in New York City and surrounding areas, the bank recently acquired branches in other states from the FDIC at fire sale prices. A conservative lender, New York Community primarily loans on multi-family, rent-controlled residential properties. New York Community is paying an expected 6.7% dividend yield. Normally, a bank payout that high would warn of a potential dividend cut. But we don't think that is the case here.

LARGE BANKS

Bank of Nova Scotia (BNS), the portfolio's only holding, dropped 10% in January.

Scotia raised \$4 billion via two note sales, otherwise the bank did not announce any significant news last month.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio averaged a 2% loss. Annaly Capital Management (NLY) broke even for the month, Hatteras Financial (HTS) dropped 2%, and LTC Properties (LTC) suffered a 5% loss.

ENERGY PARTNERSHIPS (MASTER LIMITED PARTNERSHIPS)

Our portfolio broke even for the month. Suburban Propane (SPH), up 3%, and Exterran Partners (EXLP), up 2%, did the best. Alliance Resource Partners (ARLP), down 4%, and Natural Resource Partners (NRP) and Quicksilver Gas Services (KGS), both down 3%, were the biggest losers.

Alliance Resource, Inergy (NRGY), and NuStar Energy (NS) reported December quarter results. NuStar reported strong growth vs. year-ago, Inergy reported mixed results and Alliance's

revenue and cash flow numbers fell short of year-ago.

Alliance Resource upped its quarterly payout by 2%, Inergy hiked its quarterly distribution by 1.5% and Suburban Propane Partners increased its quarterly payout by 0.6%.

New Picks

This month, we're adding Calumet Specialty Products (CLMT) and Vanguard Natural Resources (VNR) to the portfolio. Calumet refines crude oil into lubricating oils and other specialty products. Vanguard produces natural gas from its own reserves. Both are paying expected 8.8% dividend yields.

Sell Coal Partnerships

The outlook for coal is murky. Even if the global economy recovers this year, environmental concerns could stifle demand for coal. Given the uncertain industry outlook, we're selling coal miner Alliance Resource Partners and coal property owner Natural Resource Partners so that we can focus on firms with stronger fundamental outlooks.

PARTNERSHIPS EX-ENERGY

Our portfolio lost 5% in January. America First (ATAX) dropped 1% and AllianceBernstein (AB) recorded an 8% loss.

AllianceBernstein reported that its December 31 total of assets under management, the number that drives earnings, was unchanged from November 30.

We are continuing to advise selling America First, but we like its business model and will continue to follow it in this portfolio.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our portfolio averaged a 1% return. Apollo Investment (AINV) gained 8%, but Compass Diversified (CODI) dropped 6%.

We're continuing to advise against adding to positions in both until the economic outlook improves.

UTILITIES

All of our utilities dropped and the portfolio lost 4%. Westar Energy (WR), down 2%, dropped the least, and Atmos Energy (ATO) and Avista (AVA), both down 6%, dropped the most.

Southern Company (SO) reported higher December quarter earnings, while Consolidated Edison (ED) and Dominion Resources (D) reported earnings below year-ago. For all three, revenues came in below year-ago.

Both Dominion and Oneok (OKE) raised their quarterly payouts by 5%, and Consolidated raised its quarterly dividend by 1%.

Buy Pepco - Sell PG&E

We're replacing PG&E with Pepco Holdings (POM). Pepco, an electric and natural gas utility, serves Delaware, Maryland, and New Jersey. Both utilities have similar growth prospects but Pepco's expected dividend yield is 6.5% vs. 3.9% for PG&E.

INSURANCE INDUSTRY

Our Insurance portfolio broke even for the month. Chubb (CB) gained 2%, Arthur J. Gallagher (AJG) was flat, and Mercury General (MCY) dropped 3%.

In the only news, Chubb reported December quarter results more or less even with year-ago.

OIL INDUSTRY

All of our oil stocks dropped substantially and our Oil portfolio averaged a 6% loss. BP (BP), down 3%, did the best. Chevron (CVX) and Conoco Phillips (COP) both dropped 6% and Diamond Offshore (DO) lost 7%.

BP reported strong December quarter growth while Chevron and Conoco Phillips both reported revenues and earnings far below year-ago. Diamond Offshore hadn't yet reported December results.

SPECULATORS

Our Speculators averaged a 4% loss. World Wrestling, up 4%, was the only winner. Cherokee (CHKE), the biggest loser, dropped 10%.

Permian Basin (PBT) set its monthly distribution for January down 7% from December, but 33% above the year-ago payout.

Cherokee Cuts Payout - Don't Add

Citing the need to keep its payouts "commensurate with earnings and free cash flow," Cherokee cuts its quarterly dividend by 24%. We are changing our advice to 'do not add' from 'buy' pending further analysis of Cherokee's prospects.

CANADIAN INCOME (BUSINESS) TRUSTS

Our portfolio broke even. Liquor Stores (LIQ.UN), up 3%, did the best. Genivar (GNV.UN) dropped 2% and Morneau Sobeco (MSI.UN) lost 1%.

Genivar declared a special \$0.45 per unit cash distribution.

Thanks for subscribing.

Harry Domash
hdomash@dividenddetective.com

DIVIDEND HOTSHOTS

HIGH DIVIDEND PAYERS WITH SOLID DIVIDEND GROWTH TRACK RECORDS THAT ARE EXPECTED TO CONTINUE THEIR WINNING WAYS.

		Yld.	Ann. Div.
ARLP	Alliance Resource Partners, L.P.	7.4	3.10
APU	AmeriGas Partners, L.P.	6.7	2.68
AJG	Arthur J. Gallagher & Co.	5.6	1.28
T	AT&T Inc.	6.6	1.68
BPL	Buckeye Partners, L.P.	6.6	3.70
CNP	CenterPoint Energy, Inc.	5.5	0.78
CTL	CenturyTel, Inc.	8.2	2.80
CINF	Cincinnati Financial Corporation	6.0	1.58
EEL	Enbridge Energy Partners, L.P.	7.5	3.96
EPE	Enterprise GP Holdings L.P.	5.3	2.12
FL	Foot Locker, Inc.	5.1	0.60
GEL	Genesis Energy, L.P.	7.2	1.44
HGN	Health Care REIT, Inc.	6.3	2.72
NRGY	Inergy, L.P.	7.6	2.74
KMP	Kinder Morgan Energy Partners LP	6.8	4.20
LEG	Leggett & Platt, Inc.	5.5	1.04
MMP	Magellan Midstream Partners, L.P.	6.7	2.84
MWE	MarkWest Energy Partners, L.P.	8.7	2.56
MMLP	Martin Midstream Partners L.P.	8.8	3.00
MCHP	Microchip Technology Inc.	5.1	1.36
NS	NuStar Energy L.P.	7.6	4.26
OKS	Oneok Partners LP	7.0	4.40
PVG	Penn Virginia GP Holdings, L.P.	9.0	1.52
PVR	Penn Virginia Resources	8.6	1.88
PBI	Pitney Bowes Inc.	6.8	1.44
PAA	Plains All American Pipeline, L.P.	6.9	3.71
RAI	Reynolds American, Inc.	6.7	3.60
SCG	SCANA Corporation	5.2	1.88
SPH	Suburban Propane Partners, L.P.	7.0	3.34
TCLP	TC Pipelines, LP	8.1	2.92
VZ	Verizon Communications Inc.	6.4	1.90
WR	Westar Energy, Inc.	5.6	1.20

CORPORATE BONDS

KEY
Name shown in **italics**: New listing
Rating shown in **green**: rating recently upgraded
Rating shown in **red**: rating recently downgraded
NR = Not Rated
Deleted listing is not a sell signal. It means that the bond may not be currently available to new buyers.

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
AA+	36966R2M7	GE CAPITAL INTERNOTES	10/15/12	\$107.73	6.60	3.57
AA-	94980VAE8	WELLS FARGO BK NATL ASSN	5/16/16	\$107.63	5.75	4.35
AA	931142CM3	WAL MART STORES INC	4/15/38	\$109.64	6.20	5.52
Aggressive						
A-	02687QBE7	AMERICAN INTL GROUP INC MTN BE	10/18/11	\$100.62	5.38	4.99
A-	172967CQ2	CITIGROUP INC	9/15/14	\$99.11	5.00	5.22
A-	49327XAA8	KEYBANK NATL ASSN	9/15/15	\$100.31	4.95	4.39
Speculative						
BBB-	55259PACO	MARSHALL & ISLEY CORP	9/4/12	\$94.38	5.25	7.68
BBB	257867AU5	DONNELLEY R R & SONS CO	2/1/19	\$129.09	11.25	6.86
BBB-	037389AK9	AON CORP	1/1/27	\$103.61	8.21	7.82
Walk on the Wild Side						
BB+	31847JAB6	FIRST AMERICAN	4/15/12	\$97.25	8.50	9.90
BB-	59832WAF6	MIDWEST GENERATION	1/2/16	\$101.00	8.56	8.34
B-	832248AQ1	SMITHFIELD FOODS INCORPORATED	7/1/17	\$93.75	7.75	8.92

DIVIDEND DETECTIVE SAMPLE PORTFOLIOS

Too many choices? Here are short lists of stocks to buy now based on three different investing priorities

- Conservative: for investors whose top priority is minimizing risk
- Growth & Income: focusing on the fastest growing dividend payers
- High-Yield/Speculative: for investors who want to maximize dividend yield

Key

Addition to portfolio this month **looks like this New**

Deletion from Sample Portfolios only (not industry portfolios) ~~looks like this~~ **Delete (Sample Port Only)**

Do not add to positions (not a sell): Do Not Add

Sells ~~looks like this~~ **Sell**

Portfolio data as of 1/29/10

Conservative

These stocks were selected first for the lowest possible risk with diversification between industries, then for the highest dividend yields.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	7.9	6.5%
CCS	Comcast Preferred	Preferred (Cable TV)	24.1	6.9%
D	Dominion Resources New	Utility	37.5	4.9%
MCD	McDonald's	Mfg/Services (Food Service)	62.4	3.5%
PCG	PG&E Sell	Utility	42.2	3.9%
PLP	Protective Life Senior Notes	Preferred (Life Insurance)	20.8	7.7%
SO	Southern Company	Utility	32.0	5.5%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	29.4	6.5%

Growth & Income

Dividend paying growth stocks. The main selection criteria are forecast annualized earnings growth with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
NLY	Annaly Capital Management	REITs (Insured Mortgage Investor)	17.4	17.3%
AJG	Arthur J. Gallagher	Insurance (Broker)	22.6	5.7%
BP	BP	Oil	56.1	5.9%
CPSI	Computer Programs & Sys.	Mfg/Services (Tech: Healthcare)	37.6	3.3%
DO	Diamond Offshore	Oil	91.5	8.7%
LLY	Eli Lilly	Mfg/Services (Pharmaceutical)	35.2	5.5%
FL	Foot Locker	Mfg/Services (Retail Apparel)	11.3	5.2%

High Yield/Speculative

Highest yielding low to medium risk stocks with diversification between industries.

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
AWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	13.6	8.8%
BTE	Baytex Energy Trust	Canadian Royalty Trust (Oil & Gas)	28.5	8.5%
ETW	E.V. Tax Mgd. Buy-Write	Closed-End Fund (Buy-Write)	12.5	12.5%
SLM-A	SLM (Sallie Mae) Series A	Preferred (Student Loans)	37.5	9.3%
SUI	Sun Communities	Speculator (Mfg. Home Parks)	18.1	14.0%
HIX	Western Asset High Income II	Closed-End Fund (Junk Bonds)	9.2	12.4%
WIN	Windstream	Speculator (Rural Telecom)	10.3	9.6%

Information believed correct, but accuracy not guaranteed. Investing in stocks and/or funds **involves risk**. Readers should not assume that recommendations will be profitable or will equal the performance of past recommendations. Before investing, consult with a financial advisor to determine if the stocks and/or funds described here are suitable investments for you.

DIVIDEND DETECTIVE *TOP 50*

The 50 highest dividend yielding of the 800 stocks on the Big List

Do Your Due Diligence - The estimated yields may be based on special dividends that will not be repeated. Verify all data before taking action.

Stock data as of 2/2/10

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %
AGNC	American Capital Agency	5.600	21.0
KCAP	Kohlberg Capital	0.800	18.8
RSO	Resource Capital	1.000	18.4
IVR	Invesco Mortgage Capital	4.200	18.3
HTS	Hatteras Financial	4.800	17.1
NLY	Annaly Capital Management	3.000	17.0
BPT	BP Prudhoe Bay Royalty Trust	14.448	16.6
CIM	Chimera Investment	0.680	16.6
CMO	Capstead Mortgage	2.160	16.3
ANH	Anworth Mortgage Asset	1.120	15.8
MSB	Mesabi Trust	2.200	15.0
PDLI	PDL BioPharma	1.000	14.8
MFA	MFA Mortgage Investments	1.080	14.6
WHX	Whiting USA Trust I	2.435	14.3
PSEC	Prospect Capital	1.635	14.2
BKCC	BlackRock Kelso Capital	1.280	14.2
WAC	Walter Investment Management	2.000	14.2
CQP	Cheniere Energy Partners	1.700	14.1
TCAP	Triangle Capital	1.640	13.7
FTR	Frontier Communications	1.000	13.0
HTGC	Hercules Technology Growth Capital	1.200	11.8
CODI	Compass Diversified Holdings	1.360	11.5
VGR	Vector Group	1.600	11.3
STON	StoneMor Partners	2.220	11.3
ARCC	Ares Capital	1.400	11.1
PNNT	PennantPark Investment	1.000	11.0
FSC	Fifth Street Finance	1.200	11.0
ALSK	Alaska Communications Systems	0.860	10.9
GOOD	Gladstone Commercial	1.500	10.8
GLAD	Gladstone Capital	0.840	10.7
AINV	Apollo Investment	1.120	10.7
MAIN	Main Street Capital	1.500	10.5
LGCY	Legacy Reserves	2.080	10.3
TICC	TICC Capital	0.600	10.2
ENP	Encore Energy Partners	2.150	10.0
AB	AllianceBernstein Holding	2.680	9.9
IWA	Iowa Telecommunications Services	1.620	9.8
CPNO	Copano Energy	2.300	9.8
ADC	Agree Realty	2.040	9.6
TAXI	Medallion Financial	0.760	9.5
PWE	Penn West Energy Trust	1.698	9.5
WIN	Windstream	1.000	9.5
EVEP	EV Energy Partners	3.020	9.3
CNSL	Consolidated Communications Holdings	1.550	9.2
LINE	Linn Energy	2.520	9.2
ERF	Enerplus Resources Fund	2.037	9.1
CLMT	Calumet Specialty Products Partners	1.820	9.0
FGP	Ferrellgas Partners	2.000	9.0
BX	Blackstone Group	1.200	9.0
HEP	Holly Energy Partners	3.140	9.0
PVG	Penn Virginia GP Holdings	1.520	8.9

DIVIDEND DETECTIVE INDUSTRY PORTFOLIOS

2/3/10

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Annaly Capital Management	NLY-A	7.9%	BUY	Altria Group	MO	6.8%	BUY
Comcast	CCS	6.9%	BUY	B&G Foods	BGS	7.5%	BUY
FPL Group F	FPL-F	7.5%	DNA	Computer Programs & Systems	CPSI	3.3%	BUY
General Electric Capital	GE-A	6.3%	BUY	Courier	CRRC	5.8%	BUY
Interstate Power & Light	IPL-B	7.4%	DNA	E.I. du Pont Nemours	DD	5.1%	BUY
MetLife B	MET-B	6.8%	BUY	Eli Lilly	LLY	5.5%	BUY
PartnerRe	PRE-D	7.2%	BUY	Foot Locker	FL	5.2%	BUY
Protective Life	PLP	7.7%	BUY	Genuine Parts	GPC	4.2%	BUY
Public Storage	PSA-C	7.1%	DNA	H.J. Heinz	HNZ	3.8%	BUY
Royce Value	RVT-B	6.0%	BUY	Leggett & Platt	LEG	5.3%	BUY
SLM (Sallie Mae)	SLM-A	9.3%	BUY	McDonald's	MCD	3.5%	BUY
Telephone & Data Systems	TDA	7.9%	BUY	Microchip Technology	MCHP	5.2%	BUY
Willis Lease Finance	WLFCP	8.9%	BUY	Pfizer	PFE	3.9%	SELL
Xcel Energy	XCJ	7.1%	DNA	Pitney Bowes	PBI	6.8%	BUY
				Verizon Communications	VZ	6.5%	BUY
CLOSED-END FUNDS				REGIONAL BANKS			
Alliance Bernstein Income Fund	ACG	6.5%	BUY	Hudson City Bancorp	HCBK	4.6%	BUY
AllianceBernstein Glb. High Income	AWF	8.8%	BUY	New York Community Bank	NYB	6.7%	BUY
BlackRock Energy and Resource	BGR	6.9%	BUY				
Clough Global Allocation	GLV	8.3%	BUY	LARGE BANKS			
E.V. Tax-Mgd. Global Buy-Write	ETW	12.5%	BUY	Bank of Nova Scotia	BNS	4.3%	BUY
J.H. Patriot Premium Dividend II	PDT	8.5%	BUY				
Kayne Anderson Energy	KYE	8.3%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Western Asset High Income II	HIX	12.4%	BUY	Annaly Capital Management	NLY	17.3%	BUY
				Hatteras Financial	HTS	17.5%	DNA (2/17/10)
				LTC Properties	LTC	6.2%	BUY
CANADIAN ROYALTY TRUSTS				ENERGY PARTNERSHIPS			
ARC Energy Trust	AET.UN	7.3%	BUY	Alliance Resource Partners	ARLP	7.4%	SELL
Baytex Energy Trust	BTE.UN	8.5%	BUY	Calumet Specialty Products	CLMT	8.8%	BUY
Bonavista Energy Trust	BNP.UN	10.3%	BUY	Energy Transfer Partners	ETP	7.9%	BUY
Bonterra Oil & Gas	BNE	6.3%	DNA	Exterran Partners	EXLP	8.2%	BUY
Canadian Oil Sands	COS.UN	5.7%	DNA	Inergy	NRGY	7.6%	BUY
Crescent Point Energy	CPG.UN	8.0%	BUY	Natural Resource Partners	NRP	9.0%	SELL
Daylight Resources	DAY.UN	10.2%	DNA	NuStar Energy	NS	7.4%	BUY
Enerplus Resources Fund	ERF.UN	11.4%	BUY	Quicksilver Gas Services	KGS	7.5%	BUY
Freehold Royalty	FRU.UN	12.1%	DNA	Suburban Propane Partners	SPH	6.8%	BUY
NAL Oil & Gas	NAE.UN	10.1%	BUY	Vanguard Natural Resources	VNR	8.8%	BUY
Paramount Energy	PMT.UN	13.5%	DNA				
Pengrowth Energy	PGF.UN	8.6%	DNA	PARTNERSHIPS EX-ENERGY			
Penn West Energy	PWT.UN	12.3%	DNA	AllianceBernstein Holding	AB	7.9%	BUY
Peyto Energy	PEY.UN	8.9%	DNA	America First Tax Exempt	ATAX	8.4%	SELL
Provident Energy	PVE.UN	9.3%	DNA				
Trilogy Energy	TET.UN	8.7%	DNA	BUSINESS DEVELOPMENT CORPS			
Vermilion Energy	VET.UN	8.1%	BUY	Apollo Investment	AINV	10.8%	DNA
Zargon Energy	ZAR.UN	12.8%	DNA	Compass Diversified Holdings	CODI	11.5%	DNA
DIVIDEND SPECULATORS				UTILITIES			
Centurytel	CTL	8.2%	BUY	AGL Resources	AGL	4.9%	BUY
Cherokee	CHKE	9.4%	DNA	Atmos Energy	ATO	4.8%	BUY
Permian Basin Royalty Trust	PBT	9.4%	BUY	Avista	AVA	4.1%	BUY
Sun Communities	SUI	14.0%	BUY	Consolidated Edison	ED	5.4%	BUY
Windstream	WIN	9.6%	BUY	Dominion Resources	D	4.9%	BUY
World Wrestling Entertainment	WWE	8.9%	BUY	Oneok	OKE	4.2%	BUY
				Pepco Holdings	POM	6.5%	BUY
				PG&E	PCG	3.9%	SELL
				Southern Company	SO	5.5%	BUY
				Westar Energy	WR	5.6%	BUY
CANADIAN INCOME (BUSINESS) TRUSTS				INSURANCE			
GENIVAR	GNV.UN	6.8%	BUY	Arthur J. Gallagher	AJG	5.7%	BUY
Liquor Stores	LIQ.UN	10.2%	BUY	Chubb	CB	2.8%	BUY
Morneau Sobeco	MSI.UN	9.8%	BUY	Mercury General	MCY	6.2%	BUY
EXCHANGE-TRADED FUNDS - (MONTHLY INCOME)				OIL			
iShares High Yield Corporate	HYG	9.5%	BUY	BP plc	BP	5.9%	BUY
iShares Invest. Grade Corporate	LQD	5.4%	BUY	Chevron	CVX	3.7%	BUY
iShares JPM Emerging Mkts.	EMB	5.7%	BUY	Conoco Phillips	COP	4.1%	BUY
iShares S&P U.S. Preferred	PFF	7.8%	BUY	Diamond Offshore Drilling	DO	8.7%	BUY
Vanguard Total Bond Index	BND	4.0%	BUY				

Bold: New pick or changed recommendation, DNA: Do Not Add