

# DIVIDEND DETECTIVE HIGHLIGHTS

**DIVIDENDDETECTIVE.COM**

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## Welcome to the May 2018 Edition of Dividend Detective Highlights

Highlights includes the most popular features of Dividend Detective: the Monthly Commentary, Model Portfolios, Dividend Monsters, Quant Workshop, Corporate Bond Portfolios, and “D.D. At a Glance,” which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

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Other features available on the Premium Members site include Dividend Stock News, Special Dividend Announcements, Ex-

Dividend Calendar, What’s Hot Now, Monthly Monsters, Dividend Stock Research Center, and more.

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### 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](mailto: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.*  


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# DIVIDEND DETECTIVE HIGHLIGHTS

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## May 2018 Commentary

### Review of April's Results and This Month's Changes

#### ANOTHER VOLATILE MONTH

Although the S&P 500 ended the month at breakeven, April felt much worse. Many stocks that reported only minor earnings shortfalls suffered double-digit losses.

Nine of our 18 Industry & Specialty portfolios ended the month with gains, three broke even, and six recorded losses.

Only one of our four Model Portfolios, Monthly Paying Retirement, up 1%, ended the month in positive territory. Here's the complete list showing last month's and year-to-date returns.

<u>Portfolio</u>	<u>Avg. Returns</u>	
	<u>Last Month</u>	<u>YTD</u>
Energy Industry	11%	9%
Energy MLPs	5%	-2%
Closed-End Fund Monthly Income	3%	-4%
Preferred Speculators	3%	1%
U.S. Banks	2%	5%
Business Development Co.	2%	-5%
CEF Growth Opportunities	1%	-2%
ETF Growth	1%	0%
Real Estate Investment Trusts	1%	-7%
Canada Stocks	0%	29%
ETF Monthly Income	0%	-3%
Partnerships: Excl. Energy	0%	-4%
Dividend Speculators	-1%	-8%
Preferred Stocks	-1%	-2%
Insurance Industry	-2%	3%
Manufacturing & Services	-2%	-4%
Utilities	-3%	-7%
High Tech - High Dividends	-5%	2%
Model #1: Monthly Paying Retirement	1%	-4%
Model #2: Conservative	-1%	-5%
Model #3: Growth & Income	-3%	-2%
Model #4: High Yield/Speculative	-2%	-6%
S&P 500	0%	-1%

#### What Happened?

It could have been the foreign trade issues, it could have been politics, it's hard to say what drove April's unusual market volatility. In any case, we're not selling stocks that suffered inappropriate share price drops last month because we expect most to eventually recover those losses.

#### What's Next?

Unemployment is at a multi-year low and the overall economy remains strong. Thus, assuming that the China trade and Korean peace talks go well, the market should eventually reflect the overall economy. But, as you know, our future is unpredictable and anything could happen. Thus, only add cash to the market that you won't need back for at least a year—just in case.

#### What's New?

In our Business Development Company (BDC) portfolio, we're replacing one pick with another with better growth prospects and paying 9.5%.

We're adding a relatively recent startup to our Energy Industry portfolio that's still in fast growth mode. How fast? March quarter earnings jumped 72% over year-ago on 80% higher revenues. It's paying 6.7%.

In our Monthly Paying Closed-End Funds portfolio, we're replacing one pick with another better suited to current market conditions. It's paying a 5.1% yield and has returned 51% over the past 12-months and averaged 28% annually over the past three years. (those were not typos).

We're adding a new pick to Preferred Speculators paying 6% with 15% upside potential.

We're selling two picks from our Master Limited Partnerships: Energy portfolio; one because it's being acquired and the second because it's underperforming.

We're also selling one Dividend Speculator pick that has agreed to be acquired.

In our Model Portfolios, we're replacing one pick each in Monthly Paying Retirement, Conservative, and High Yield/Speculative. Here are the details.

#### NEW BUYS, SELLS, ETC.

**BUSINESS DEV CO:** BUY Newtek Business Services (NEWT).  
SELL TPG Specialty (TSLX).

**ENERGY INDUSTRY:** BUY Viper Energy (VNOM).

**DIVIDEND SPECULATORS:** SELL Amtrust Financial (AFSI).

**PREFERRED SPECULATORS:** BUY Vornado Realty Series M (VNO-M).

**CEF MONTHLY:** BUY BlackRock Science & Tech (BST). SELL DNP Select Income (DNP).

**MLP ENERGY:** SELL Andeavor Logistics (ANDX). SELL GasLog Partners (GLOP). OK TO ADD TO High-Crush Partners (HCLP).  
OK TO ADD TO Phillips 66 Partners (PSXP).

**MODEL PORT MONTHLY RETIRE:** BUY BR Science & Tech (BST).  
SELL JP Morgan Emerging (EMB).

**MODEL PORT CONSERVATIVE:** BUY ONEOK (OKE). SELL Crown Castle (CCI).

**MODEL PORT HIGH YIELD/SPEC:** BUY Viper Energy (VNOM). SELL Cypress Semiconductor (CY).

## MODEL PORTFOLIOS

We offer four Model Portfolios, each containing seven securities. Pick one or more portfolios and invest equal dollar amounts in each of the seven securities.

Don't "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

When we replace an existing pick, we suggest that you do the same. However, we have **different "buy" criteria** for our Model Ports than for our Industry & Specialty portfolios. If the security being replaced is still "buy" rated in its home portfolio, it's your option whether or not to sell it, assuming that you have available funds. Please see page 7 for current Model Portfolio holdings.

### Monthly Paying Retirement Portfolio (+1.1% return)

Pimco Corporate & Income (PCN) and Eaton Vance Tax Advantaged Dividend (EVT), both up 3%, did the best. JP Morgan Emerging Markets (EMB), down 2%, and Wisdom Tree LargeCap Dividend (DLN), at breakeven, were the laggards.

We're replacing JP Morgan Emerging Markets portfolio with BlackRock Science & Technology (BST), a Closed-End Fund focusing on high-tech stocks. JP Morgan Emerging is still "buy" rated in its home ETF Monthly Income portfolio.

### Conservative Portfolio (-1.1% return)

Oppenheimer Ultra Dividend (RDIV) and Microsoft (MSFT), both up 3%, led the pack. Crown Castle International (CCI), down 8%, and Lockheed Martin (LMT), down 5%, were the biggest losers.

We're replacing Crown Castle with ONEOK (OKE), a natural gas pipeline owner from our Energy Industry portfolio. Although a pipeline owner, ONEOK is a corporation, not an MLP. Crown Castle is still "buy" rated in its home REIT portfolio.

### Growth & Income (-2.6% return)

Tapestry (TPR), up 2%, was last month's only winner in this portfolio. Maxim Integrated Products (MXIM), down 10%, and Carnival (CCI), down 4%, were the biggest losers.

### High Yield/Speculative Portfolio (-2.1% return)

Valero Energy (VLO), up 20%, and Moelis (MC), up 6%, did the best. H&E Equipment Services (HEES), down 16%, and Cypress Semiconductor (CY), down 14%, did the worst.

We're replacing Cypress Semiconductor in this portfolio with Viper Energy (VNOM), a new pick from our Energy Industry portfolio. Cypress Semi is still "buy" rated in its home High Tech-High Dividends portfolio.

## PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH -0.7%, YEAR TO DATE -2.1%**

**BEST:** Golar LNG (GMLPP) +2%, GasLog (GLOP-A) +2%

**WORST:** PS Business Pk (PSB-W) -5%, BB&T (BBT-H) -3%

With only four of our 28 preferreds recording gains, 16 down, and the balance more or less unchanged, April was not a good month for preferreds.

## Terminology Refresher

**Market yield:** return based on dividend and trading price. For instance, the market yield for a preferred trading at \$10 per share and paying \$1.00 annually would be 10%.

**Yield-to-call:** average annual return assuming that your preferreds were called at their call price (\$25) on their call date (a worst-case scenario).

### Highest Paying Preferreds

NGL Energy Partners, at 9.7%, and Spark Energy, at 9.1%, are our highest paying preferreds based on **market yields**. Looking at **yield-to-calls**, Qwest 6.875% (CTV), at 14.9%, and Qwest 6.50% (CTBB), at 11.6%, remain our highest payers.

## PREFERRED SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR TO DATE +1.2%**

**BEST:** Teekay Offshore (TOO-A) +5%, Seaspan (SSW-H) +3%

**WORST:** Tsakos Energy (TNP-E) 0%, Penn. RE (PIE-C) +1%

### New Pick

We're adding Vornado Realty Trust 5.25% Series M (VNO-M) to the portfolio. Vornado (VNO) owns office buildings, retail properties, etc, primarily in the Northeast. These preferreds rated investment quality (BBB-), are cumulative, meaning that Vornado must make up any missed dividends. Market yield is 6.0% and upside potential is 15%.

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH -0.3%, YEAR TO DATE -3.4%**

**BEST:** S&P 500 High Div (SPHD) +0.8%, VE Fallen Angels (ANGL) +0.2%

**WORST:** iS JPM Emerging (EMB) -2.0%, iS S&P Preferred (PFF) -0.7%

Again this month, rising interest rate fears continued to pressure fixed income securities.

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +0.7%, YEAR TO DATE -0.4%**

**BEST:** Opphm Ultra Div (RDIV) +3%, PS Global Private (PSP) +1%

**WORST:** FT Technology (TDIV) -1%, WT Large Cap Div (DLN) +0%

Up 0.4% since added to the portfolio in January, PS Global Private Equity, paying 11.9%, is our highest yielding ETF.

## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE -305%**

**BEST:** DNP Select (DNP) +6.5%, Pimco Corp. & Inc. (PCN) +3.4%

**WORST:** JH Premium Divi. (PDT) +0.4%, Pimco Muni II (PML) +1.1%

### Replacing DNP Select Income

DNP mostly holds utilities, which likely to underperform as long as rising interest rate concerns rile the market.

We're replacing DNP with BlackRock Science & Technology (BST), which as its name implies, holds technology stocks, a category that, despite recent market action, we expect to outperform for some time. BST, which started trading in October 2014, pays a 5.1% dividend. It has returned 51% over the last 12 months, and has averaged 28% annually over the past three years.

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## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH 0.7%, YEAR TO DATE -2.0%**

**BEST:** EV Enhan. Equity (EOS) +5%, BlackRock Enhanced (CII) +2%

**WORST:** Columbia Prem. Tech (STK) -4%, Liberty All-Star (ASG) -1%

Year-to-date; Liberty All Star Growth, up 10%, and EV Enhanced Equity, up 5%, are our only funds in the positive column.

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH +2.0%, YEAR TO DATE -5.2%**

**BEST:** Main Street (MAIN) +2%

**WORST:** TPG Specialty (TSLX) +1%

Main Street Capital reported March quarter distributable investment EPS up 10% while TPG Specialty's net investment earnings gained 6%.

Main Street pays regular monthly dividends plus two special dividends per year, in January and in June. For June 2018, Main Street declared \$0.275 per share, the same that it has paid since June 2014.

### Replacing TPG Specialty

We're replacing TPG Specialty Lending with **Newtek Business Services (NEWT)**, which has stronger growth prospects.

Newtek, an internally managed BDC, is unusual in that in addition to lending to small- and medium-sized businesses, it also owns several companies that offer electronic payment processing, business software, and other technology services to small businesses. Analysts are forecasting 9% EPS growth for Newtek this year compared to 3% for Main Street and a 9% drop for TPG Specialty. Newtek is paying 8.9% and analysts are forecasting 4% -5% annual dividend growth.

### Okay to Add to Main Street

We're again advising adding to positions in Main Street Capital.

## ENERGY INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +10.9, YEAR TO DATE +9.2%**

**BEST:** Valero (VLO) +20%, Core Labs (CLB) +14%

**WORST:** Helm & Payne (HP)+5%, ONEOK (OKE) +7%

Helmerich & Payne, ONEOK, Valero Energy, Core Labs and Chevron's (CVX) all reported strong March quarter growth numbers.

ONEOK raised its quarterly dividend by 3% to \$0.795 per share, which was 29% above its year-ago payout.

### New Pick

Until recently, because of the tax advantages, most owners of oil and gas reserves, as well as pipeline operators, were organized as Master Limited Partnerships (MLPs). Now, with corporate tax rates down, many MLPs are considering converting to corporations, which are simpler for shareholders to deal with at tax time. Our new pick, oil and gas property owner, Viper Energy Partners (VNOM), is planning on converting to a corporate structure in mid-May. When that happens, Viper dividends will be reported on 1099 forms instead of the more complicated K-1 tax forms.

Viper, controlled by Diamondback Energy (FANG), an independent oil and natural gas company headquartered in

Midland, Texas, controls more than 1,250 acres of oil and gas properties in the Permian Basin oil region.

Viper is still in fast growth mode. March quarter earnings per unit soared 72% over year-ago on a 86% jump in revenues. In April, Viper declared a \$0.48 per unit distribution, up 59% vs. year-ago. Viper leases its properties to others to operate, and has no direct operating expenses.

## ENERGY: MASTER LIMITED PARTNERSHIPS (MLPs)

**PORTFOLIO RETURNS: LAST MONTH +4.7%, YEAR TO DATE -2.1%**

**BEST:** Hi-Crush (HCLP) +16%, Phillips 66 (PSXP) +4%

**WORST:** Andeavor (ANDX) -3%, GasLog Partners (GLOP) +2%

Andeavor Logistics' (ANDX) general partner, Andeavor, Inc. (ANDV), agreed to be acquired by Marathon Petroleum (MRC). When the deal closes later this year, Marathon becomes Andeavor Logistics' general partner.

Phillips 66 reported strong March quarter earnings growth, but GasLog Partners reported below year-ago earnings. Hi-Crush Partners' results were difficult to evaluate because year-ago numbers were either very low or negative.

Hi-Crush upped its quarterly distribution by 13%. Phillips raised its payout by 5%, Andeavor Logistics increased its quarterly distribution by 1.5%, and GasLog upped its payout by 1%.

### Sell Andeavor Logistics

Andeavor's acquirer, Marathon Petroleum, which already controls MPLX, a midstream master limited partnership, may not continue dropping down pipeline assets to Andeavor Logistics. If so, that's the end of Andeavor Logistics growth story.

### Sell GasLog Partners

Despite growing revenues at more or less double-digit rates, GasLog hasn't translated those higher revenues into meaningful distribution growth, which is what MLPs are all about.

### Okay to Add to Hi-Crush and Phillips 66

We're again advising adding to positions in Hi-Crush Partners and to Phillips 66 Partners.

## HIGH TECH - HIGH DIVIDENDS

**PORTFOLIO RETURNS: LAST MONTH -5.3%, YEAR TO DATE +1.7%**

**BEST:** Microsoft (MSFT) +3%, HP Inc, (HPQ) -2%

**WORST:** Cypress Semi (CY) -14%, Maxim (MXIM) -10%

Cypress Semiconductor reported March quarter EPS up 108%, however revenues only rose 10%, which probably accounted for its share price drubbing.

Microsoft, KLA-Tencor and Texas Instruments all reported strong March quarter growth numbers. Maxim, was the exception, reporting only so-so (12%) year-over-year growth.

KLA-Tencor (KLAC) is paying \$3.4 billion to acquire an Israeli firm that markets advanced processes for manufacturing printed circuit boards, flat panel displays and semiconductor devices. KLAC expects the deal to increase its exposure to hot new markets such as 5G, OLED, and self-driving autos.

## INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH -1.7%, YEAR TO DATE +2.8%**

**BEST:** Arthur J. Gallagher (AJG) +2%

**WORST:** Cincinnati Financial (CINF) -5%

Cincinnati Financial reported March quarter EPS up 22% vs. year-ago, but revenues came in 20% below year-ago, which probably accounted for its share price drop. Arthur J. Gallagher reported 11% earnings growth.

## MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH -2.2%, YEAR TO DATE -3.6%**

**BEST:** Albemarle (ALB) +5%, Home Depot (HD) +4%

**WORST:** H&E Equip. (HEES) -16%, Lockheed Martin (LMT) -5%

H&E Equipment Services reported 73% March quarter EPS growth on a 15% gain in sales. There was nothing in its report to explain its massive price drop. Since the earnings report, several analysts raised EPS forecasts and none have cut their buy/sell ratings.

Emerson Electric, Lockheed Martin, Tapestry and Simpson Manufacturing all reported strong March quarter results. Cummins reported strong sales growth, but warranty charges related to engines in the field sunk EPS. Absent the (hopefully) non-recurring warranty charges, earnings rose 40% vs. year-ago. As expected during the winter months, Six Flags Entertainment reported a March quarter loss, but revenues jumped 30% vs. year-ago.

Lockheed was awarded a \$1.4 billion contract by the U.S. air force for maintenance of F-35 jet fighters.

On the dividend front, Carnival increased its quarterly payout by 11% and Simpson raised its quarterly dividend by 5%.

Six Flags and Saudi Arabia's sovereign wealth fund announced plans to develop a Six Flags-branded theme park in the city of Riyadh. Also, Six Flags and its China partner announced plans for three more Six Flags parks in China. That's in addition to six parks previously announced.

## PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH -0.3%, YEAR TO DATE -4.0%**

**BEST:** America First (ATAX) +4%

**WORST:** Apollo Global (APO) -3%, Blackstone (BX) -2%

Both Apollo and Blackstone reported below year-ago March quarter numbers in most categories.

Apollo declared a \$0.38 per unit March quarter distribution, down 22% from its year-ago payout. Blackstone declared \$0.35 per unit, down 60% vs. year-ago.

## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +1.3%, YEAR TO DATE -7.0%**

**BEST:** Global Medical (GMRE) +12%, STORE Capital (STOR) +2%

**WORST:** Crown Castle (CCI) -8%, Potlatch (PCH) -0%

Crown Castle dropped on news that Sprint and T Mobile have agreed to merge. Investors fear that the combined entity would need fewer cell towers than they did as separate companies, which is true.

However, by the time that merger takes place, a new technology, "5G" will be happening. 5G networks do not use conventional cell towers. Instead, 5G wireless signals will be transmitted via large numbers of small cell stations located on light poles, building roofs, etc. that are connected by fiber networks. Crown Castle, which already owns 60,000 miles of fiber networks designed to support small cell installations, will be a major player.

Looking at March quarter reports, PotlatchDeltic and Crown Castle reported strong growth numbers, but STORE Capital recorded only 2% cash flow growth.

## U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH +1.9%, YEAR TO DATE +5.3%**

**BEST:** Moelis (MC) +6%, First Republic (FRC) +1%

**WORST:** Banc of Calif. (BANC) -1%

Moelis reported 20% March quarter EPS growth on 27% higher revenues. First Republic Bank recorded 12% EPS growth on 20% higher revenues, Bank of California, still working on cleaning up its balance sheet, recorded mixed results.

First Republic increased its quarterly dividend by 6% (\$0.01 to \$0.18 per share).

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH -2.8%, YEAR TO DATE -6.9%**

**BEST:** NextEra (NEE) +0%,

**WORST:** CenterPoint (CNP) -8%, Dominion (D) -1%

CenterPoint and Dominion Energy strong March quarter numbers while NextEra Energy announced disappointing results.

CenterPoint is acquiring Vectren Corp (VVC), which provides natural gas and electricity to customers in Indiana and Ohio.

## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -1.2%, YEAR TO DATE -8.1%**

**BEST:** AmTrust Fin. (AFSI) +5%, Sun Communities (SUI) +3%

**WORST:** Coty (COTY) -5%, Kohl's (KSS) -5%

New Media paid \$16.0 million to acquire 'The Akron Beacon Journal' with a daily circulation of 68,000 in Akron, Ohio.

Kohl's increased its quarterly payout by 11% to \$0.61 per share.

## Sell AmTrust Financial

AmTrust Financial Services has agreed to be acquired for \$13.50 per share in cash. AmTrust shares closed at \$12.89 on April 30. That's close enough. Sell AmTrust Financial. .

## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH +0.1%, YEAR TO DATE +28.6%**

**BEST:** Telus (TU) +2%

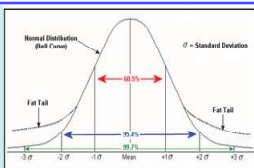
**WORST:** Morneau Shepell (MSI.TO) -2%

Morneau Shepell reports March quarter results on May 7. Analysts expect earnings of \$0.25 per share, up 150% vs. year-ago.

*Thanks for subscribing.*

*Harry Domash*

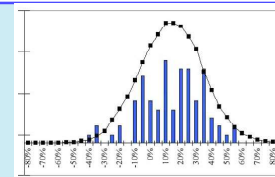
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# Quant Workshop

Invest Like a Hedge Fund Manager

Here are two portfolios that employ hedge fund style quantitative screens to select the stocks.



## Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
APD	Air Products	162.76	2.7	1.2
ADM	Archer-Daniels-Midland	43.86	3.1	1.0
CINF	Cincinnati Financial	70.01	3.0	1.0
XOM	Exxon Mobil Corp	76.90	4.3	0.8
BEN	Franklin Resources	32.86	2.8	1.9
JNJ	Johnson & Johnson	124.19	2.9	0.8
TROW	T. Rowe Price	111.97	2.5	1.4

Please see website for more Aristocrats info

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Updated Multiple Times Daily • Accessed from Premium Members Homepage

## CORPORATE BONDS

Here are 12 bonds divided into four categories: Conservative, Aggressive, Speculative, and "Walk on the Wild Side." For the first three categories, the bonds were culled from a database of bonds rated investment quality by Standard & Poor's. Bonds in the "Walk on the Wild Side" category are either below investment grade (junk) or not rated.

A deleted listing is not necessarily a "sell" signal. It means that the bond may not be currently available to new buyers, or that we have found a more attractive alternative.

**KEY**

Name shown in *italics*: New listing

NR = Not Rated

Rating in green = recent rating upgrade

Rating in red = recent rating downgrade

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
<b>Conservative</b>						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$105.6	4.250	2.3
A	36966R4Q6	General Electric Cap, Internotes	10/15/20	\$105.2	5.350	3.1
AA	931142CU5	Wal-Mart Stores	7/8/20	\$102.5	3.625	2.4
<b>Aggressive</b>						
A-	40428HPB2	HSBC USA	9/27/20	\$103.3	5.000	3.6
	40429CGD8	HSBC Financial	1/15/21	\$106.9	6.676	3.9
A-	94974BGR5	Wells Fargo	12/7/20	\$98.5	2.550	3.2
<b>Speculative</b>						
BBB+	172967FF3	Citigroup	8/09/20	\$104.8	5.375	3.2
BBB	345397VR1	Ford Motor	2/01/21	\$105.4	5.750	3.7
BBB	50076QAU0	Kraft Foods	2/10/20	\$104.1	5.375	3.0
<b>Walk on the Wild Side</b>						
-	78010XAK7	Royal Bank Scotland	1/11/21	\$106.3	6.125	3.6
BB+	02005NBE9	Ally Financial	11/5/18	\$100.0	3.250	3.2
BBB-	919794AB3	Valley National Bank	9/27/23	\$104.8	5.125	4.1

## DIVIDEND DETECTIVE MODEL PORTFOLIOS

Four Portfolios, each with seven stocks/funds, tailored to your investing goals

**Port #1 Monthly Paying Retirement:** diversified portfolio providing monthly income

**Port #2 Conservative:** minimizing risk is priority #1

**Port #3 Growth & Income:** dividend paying growth stocks

**Port #4 High-Yield/Speculative:** take a walk on the wild side for highest potential returns

See Premium Members Site for historical returns

### How to Use these Portfolios

- Pick one or more portfolios consistent with your investing needs
- Invest equal dollar amounts in each of the seven picks
- Don't cherry pick

#### Key

**New:** Addition to portfolio

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

#### #1: Monthly Paying Retirement

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CII	BlackRock Enhanced C&I	Closed-End Growth (U.S. & Global stocks)	16.0	6.2%
<b>BST</b>	<b>BlackRock Science &amp; Tech</b> <b>NEW PICK</b>	Closed-End: Monthly (Technology)	30.9	5.1%
EVT	EV Tax Advantage Div.	Closed-End: Monthly (Equity/Bnd)	22.4	7.8%
<b>EMB</b>	<b>JP Morgan Emerging</b> <b>SELL (Model Port Only)</b>	ETF Monthly (Emerging Debt)	110.1	4.5%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.0	7.9%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	39.6	3.2%
ANGL	V.E. Fallen Angels	ETF Monthly (Downgraded Bonds)	29.0	5.2%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	88.5	2.5%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
<b>CCI</b>	<b>Crown Castle</b> <b>SELL (Model Port Only)</b>	REITs (Telecomm Facilities)	100.9	4.2%
STK	CS Prem. Technology	Closed-End Growth (Tech)	21.2	8.7%
LMT	Lockheed Martin \	Mfg/Services (Defense)	320.8	2.5%
MSFT	Microsoft	High Tech (Diversified)	93.5	1.8%
<b>OKE</b>	<b>ONEOK</b> <b>NEW PICK</b>	Energy (Midstream)	60.2	5.1%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	36.2	5.2%
PSP	PS Global Private Equity	ETF Growth (Private Equity)	12.2	11.9%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	63.2	4.9%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCL	Carnival	Mfg/Services (Cruise Lines)	63.1	3.2%
TDIV	FT Technology Div.	ETF Growth (Tech)	35.3	2.4%
HPQ	HP Inc.	High Tech (Computers & Printers)	21.5	2.6%
ASG	Liberty All Star Growth	CEF Growth (Growth Stocks)	5.9	7.5%
MXIM	Maxim Integrated	High Tech (Semiconductors)	54.5	3.1%
TPR	Tapestry	Mfg/Services (Retail)	53.8	2.5%
TXN	Texas Instruments	High Tech (Semiconductors)	101.4	2.4%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
<b>CY</b>	<b>Cypress Semiconductor</b> <b>SELL (Model Port Only)</b>	High Tech (Semiconductors)	14.6	3.0%
HEES	H&E Equipment Services	Mfg/Services (Construction Equip)	32.4	3.4%
KLAC	KLA-Tencor	High Tech (Semi. Equip)	101.7	2.9%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	53.8	6.3%
NEWM	New Media Investment	Speculators (Newspapers)	16.6	8.9%
PCH	PotlatchDeltic	REITS (Lumber)	51.9	3.1%
VLO	Valero Energy	Energy Industry (Refinery)	110.9	2.9%
<b>VNOM</b>	<b>Viper Energy</b> <b>NEW PICK</b>	Energy Industry (Oil & Gas Properties)	28.8	6.7%

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 MONSTERS

## 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. Unless appearing in our industry portfolios (shown in **bold**), we have **no buy/sell recommendation** on these stocks or funds.

Our research has found that portfolios comprised of stocks with Beta values below 1.0 outperform portfolios made up of stocks with Beta values above 1.0.

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield	Freq	x-Date	Beta
CJREF	Corus Entertainment	0.904	19.2	M	04/13/18	0.6
CBL	CBL & Associates Properties	0.800	18.4	Q	03/28/18	1.2
AMID	American Midstream Partners	1.650	16.6	Q	05/04/18	1.1
SNMP	Sanchez Production Partners	1.803	15.2	Q	02/16/18	-0.2
MCC	Medley Capital	0.640	15.1	Q	02/20/18	1.2
EEP	Enbridge Energy Partners	1.400	15.0	Q	05/07/18	1.3
ORC	Orchid Island Capital	1.080	15.0	M	04/27/18	0.4
MDLY	Medley Management	0.800	14.0	Q	02/21/18	1.4
NGL	NGL Energy Partners	1.560	13.9	Q	05/04/18	1.0
EARN	Ellington Residential Mortgage REIT	1.540	13.6	Q	03/28/18	0.5
GARS	Garrison Capital	1.120	13.5	Q	03/22/18	0.2
MMLP	Martin Midstream Partners	2.000	13.4	Q	05/07/18	1.5
BKEP	Blueknight Energy Partners	0.580	13.3	Q	05/03/18	0.8
BPL	Buckeye Partners	5.050	13.0	Q	05/11/18	1.2
NYMT	New York Mortgage Trust	0.800	12.9	Q	03/28/18	1.1
ETP	Energy Transfer Partners	2.260	12.9	Q	05/04/18	1.0
UNIT	Uniti Group	2.400	12.9	Q	03/28/18	-
USDP	USD Partners	1.410	12.7	Q	05/04/18	0.8
CCR	CONSOL Coal Resources	2.050	12.7	Q	05/07/18	-
OFS	OFS Capital	1.360	12.6	Q	03/21/18	0.5
CMFN	CM Finance	1.000	12.5	Q	03/15/18	1.2
KCAP	KCAP Financial	0.400	12.5	Q	04/05/18	1.4
DLNG	Dynagas LNG Partners	1.000	12.5	Q	04/25/18	1.2
GOV	Government Properties Income Trust	1.720	12.4	Q	04/27/18	1.1
ANH	Anworth Mortgage Asset	0.600	12.4	Q	03/28/18	0.1
SUN	Sunoco	3.302	12.3	Q	05/04/18	0.7
WMC	Western Asset Mortgage Capital	1.240	12.3	Q	03/29/18	0.4
NCMI	National CineMedia	0.680	12.2	Q	03/21/18	0.5
TWO	Two Harbors Investment	1.880	12.1	Q	03/29/18	0.4
PIR	Pier 1 Imports	0.280	12.1	Q	01/16/18	1.5
BKCC	Blackrock Capital Investment	0.720	12.1	Q	06/15/18	0.7
CYS	CYS Investments	0.880	12.0	Q	03/21/18	0.4
FDUS	Fidus Investment	1.560	11.8	Q	06/07/18	1.0
USAC	USACompression Partners	2.100	11.8	Q	04/30/18	1.2
CTL	Centurylink	2.160	11.7	Q	03/02/18	0.8
NLY	Annaly Capital Management	1.200	11.6	Q	03/28/18	0.1
CAPL	Crossamerica Partners	2.510	11.6	Q	02/02/18	1.2
NS	NuStar Energy	2.400	11.5	Q	05/07/18	1.5
GMLP	Golar LNG Partners	2.310	11.4	Q	05/04/18	0.9
AB	AllianceBernstein Holding	3.030	11.4	Q	05/04/18	1.4
AGNC	AGNC Investment	2.160	11.3	M	04/27/18	0.0
GLP	Global Partners	1.850	11.2	Q	05/09/18	0.9
GPP	Green Plains Partners	1.900	11.2	Q	05/03/18	-
NRZ	New Residential Investment	2.000	11.2	Q	03/29/18	0.8
AINV	Apollo Investment	0.600	11.1	Q	03/26/18	1.0
CIM	Chimera Investment	2.000	11.1	Q	06/28/18	0.6
CHMI	Cherry Hill Mortgage Investment	1.960	11.0	Q	03/28/18	0.3
MRCC	Monroe Capital	1.400	10.9	Q	03/15/18	0.7
ABR	Arbor Realty Trust	1.000	10.9	Q	05/14/18	0.3
BCRH	Blue Capital Reinsurance Holdings Ltd	1.200	10.9	Q	03/28/18	0.0
DX	Dynex Capital	0.720	10.9	Q	04/02/18	0.5



# DIVIDEND DETECTIVE AT A GLANCE

See the portfolio write-ups on the Premium Members site for ratings backup, returns since added, etc.

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>HIGH TECH - HIGH DIVIDENDS</b>			
Ashford Hospitality 7.375% G	AHT-G	8.1%	BUY	Cypress Semiconductor	CY	3.0%	BUY
Banc of California 7.00% E	BANC-E	6.9%	BUY	HP, Inc.	HPQ	2.6%	BUY
BB&T 5.625% Series H	BBT-H	5.5%	BUY	KLA-Tencor	KLAC	2.9%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.7%	BUY	Maxim Integrated Products	MXIM	3.1%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.2%	BUY	Microsoft	MSFT	1.8%	BUY
Chimera 8.00% B	CIM-B	7.9%	BUY	Texas Instruments	TXN	2.4%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.8%	BUY	<b>MANUFACTURING &amp; SERVICES</b>			
Customers Bancorp 6.00% Ser. F	CUBI-F	5.9%	BUY	Albemarle	ALB	1.4%	BUY
eBay 6.00% Notes	EBAYL	5.7%	BUY	Carnival	CCL	3.2%	BUY
GasLog Partners 8.625% A	GLOP-A	8.3%	BUY	Cummins	CMI	2.7%	BUY
Golar LNG Partners 8.75% A	GMLPP	8.5%	BUY	Emerson Electric	EMR	2.9%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	5.9%	BUY	H&E Equipment Services	HEES	3.4%	BUY
IBERIABANK 6.60% Series C	IBKCO	6.1%	BUY	Home Depot	HD	2.2%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.7%	BUY	Lockheed Martin	LMT	2.5%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.5%	BUY	Simpson Manufacturing	SSD	1.6%	BUY
National General 7.50% Series B	NGHCO	7.5%	BUY	Six Flags Entertainment	SIX	4.9%	BUY
National Retail Prop. 7.50% F	NNN-F	5.7%	BUY	Tapestry (Coach)	(COH) TPR	2.5%	BUY
NGL Energy Partners 7.50% B	NGL-B	9.4%	BUY	<b>U.S. Banks</b>			
PennyMac 8.125% A	PMT-A	7.9%	BUY	Banc of California	BANC	2.7%	BUY
PS Business Parks 5.20% W	PSB-W	5.8%	BUY	First Republic Bank	FRC	0.8%	BUY
Qwest Corp. 6.50%	CTBB	7.7%	BUY	Moelis & Co.	MC	6.3%	BUY
Qwest Corp. 6.875%	CTV	7.9%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
SCE Trust IV 5.375%	SCE-J	5.2%	BUY	Crown Castle Intl.	CCI	4.2%	BUY
Spark Energy 8.75% A	SPKEP	9.2%	BUY	Global Medical REIT	GMRE	10.3%	BUY
Torchmark 6.125% Debentures	TMK-C	5.8%	BUY	PotlatchDeltic	PCH	3.1%	BUY
United States Cellular 7.25%	UZB	7.2%	BUY	Store Capital	STOR	4.9%	BUY
Validus Holdings 5.80% Series B	VR-B	5.8%	BUY	<b>ENERGY MASTER LIMITED PARTNERSHIPS (MLPs)</b>			
Wells Fargo 6.625% R	WFC-Q	5.7%	BUY	Andeavor Logistics (Tesoro Logistics)	ANDX	9.4%	SELL
<b>PREFERRED SPECULATORS</b>				GasLog Partners (Taxed as corp)	GLOP	8.8%	SELL
Pennsylvania REIT 7.20% C	PEI-C	8.6%	BUY	Hi-Crush Partners	HCLP	6.6%	BUY
Seaspan 7.88% H	SSW-H	8.5%	BUY	Phillips 66 Partners	PSXP	5.5%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	8.1%	BUY	<b>MLPs: EXCLUDING ENERGY</b>			
Tsakos Energy Navig. 9.25% E	TNP-E	9.2%	BUY	America First Multifamily (Fed Tax Exempt)	ATAX	7.8%	BUY
<b>Vornado Realty Trust 5.25% M</b>	<b>VNO-M</b>	<b>6.0%</b>	<b>BUY</b>	Apollo Global Management	APO	7.1%	BUY
<b>ETF MONTHLY INCOME</b>				Blackstone Group	BX	8.7%	BUY
iShares JPM Emerging Mkts.	EMB	4.5%	BUY	<b>UTILITIES</b>			
iShares S&P U.S. Preferred	PFF	5.6%	BUY	CenterPoint Energy	CNP	4.4%	BUY
MV CEF Municipal Income	XMPT	6.4%	BUY	Dominion Energy	D	5.0%	BUY
PS S&P High Div - Low Vol	SPHD	3.2%	BUY	NextEra Energy	NEE	2.7%	BUY
VanEck Fallen Angels	ANGL	5.2%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
<b>ETF GROWTH OPPORTUNITIES</b>				Main Street Capital	MAIN	7.5%	BUY
F.T. Technology Dividend	TDIV	2.4%	BUY	<b>NewTek Business Services</b>	<b>NEWT</b>	<b>9.5%</b>	<b>BUY</b>
Oppenheimer Ultra Dividend	RDIV	5.2%	BUY	TPG Specialty Lending	TSLX	8.6%	SELL
PS Global Private Equity	PSP	11.9%	BUY	<b>INSURANCE</b>			
WT Global Real Estate	DRW	6.7%	BUY	Arthur J. Gallagher	AJG	2.3%	BUY
WT LargeCap Dividend	DLN	2.5%	BUY	Cincinnati Financial	CINF	3.0%	BUY
<b>CLOSED-END FUND MONTHLY INCOME</b>				<b>Energy Industry</b>			
<b>BlackRock Science &amp; Technology ...BST</b>	<b>BST</b>	<b>5.1%</b>	<b>BUY</b>	Chevron	CVX	3.6%	BUY
DNP Select Income	DNP	7.2%	SELL	Core Laboratories	CLB	1.8%	BUY
EV Tax Advantaged Dividend Inc.	EVT	7.8%	BUY	Helmerich & Payne	HP	4.0%	BUY
JH Premium Dividend	PDT	7.7%	BUY	ONEOK	OKE	5.1%	BUY
Pimco Corporate & Income	PCN	7.9%	BUY	Valero Energy	VLO	2.9%	BUY
Pimco Municipal Income II	PML	6.1%	BUY	<b>Viper Energy</b>	<b>VNOM</b>	<b>6.7%</b>	<b>BUY</b>
<b>CEF GROWTH OPPORTUNITIES</b>				<b>DIVIDEND SPECULATORS</b>			
BlackRock Capital & Income	CII	6.2%	BUY	AmTrust Financial	AFSI	5.3%	SELL
CS Premium Technology	STK	8.7%	BUY	Coty	COTY	2.9%	BUY
EV Enhanced Equity II	EOS	6.4%	BUY	Kohl's	KSS	3.9%	BUY
JH Financial Opportunities	BTO	3.8%	BUY	New Media Investment	NEWM	8.9%	BUY
Liberty All-Star Growth	ASG	7.5%	BUY	Sun Communities	SUI	3.0%	BUY
<b>CANADA Stocks</b>				<b>+x.x% = dividend hike, -x.x% = dividend cut</b>			
Morneau Shepell	MSI.TO	3.1%	BUY	<b>Bold: New pick or changed recommendation • DNA: Do Not Add</b>			
TELUS	TU	5.6%	BUY	<b>support@DividendDetective.com • 800.276-7721</b>			

### How Do We Arrive at Our Buy/Sell Decisions?

It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.

[DividendDetective.com/subs](http://DividendDetective.com/subs)