



# **SPLITTING SECTORS: WATCH FOR THE AT-HOME REVOLUTION**

**Professor Joel Litman**

**Valens Research & Altimetry Research, 110 Cambridge Street, Cambridge, MA 02142**

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Neues Singspiel.

Im kaiserl. königl. National - Hof - Theater

wird heute Montag den 1ten May 1786 aufgeführt.

(zum erstenmal)

LE NOZZE

DI FIGARO.

Die Hochzeit des Figaro.

Ein italienisches Singspiel in vier Aufzügen.

Die Musik ist vom Herrn Kapellmeister Mozart.

---

*Rossini's*

# The Barber of Seville

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# Shave Yourself with the "Gillette"




Compact? Rather! So much so that when you travel you will hardly miss the corner of the dress suit case in which you tuck away my razor.

There is concentrated in this little device of mine a great deal of science. It has taken over 600 operations to bring a Gillette Razor set to its perfect state. I don't know of a single thing about it to-day that can be improved. It is loaded to the muzzle with perfection, and the minute you take it out of the box it is ready to go to work for you—no honing—no stropping.

Over a million users will attest how well it does its work.

A twist of the handle enables you to have as light or as close a shave as you may desire. You cannot scratch or cut yourself

AN  
IDEAL  
HOLIDAY  
GIFT



*The Gillette Safety Razor set consists of a triple silver-plated holder, 12 double-edged blades (24 keen edges), packed in a velvet lined leather case and the price is \$5.00 at all the leading Jewelry, Drug, Cutlery, Hardware and Sporting Goods Dealers.*

Combination Sets from \$6.50 to \$50.00

*Ask your dealer for the "GILLETTE" no-fee. If substitutes are offered refuse them and write us at once for our booklet and free trial offer.*

GILLETTE SALES CO., 251 Times Building, New York City

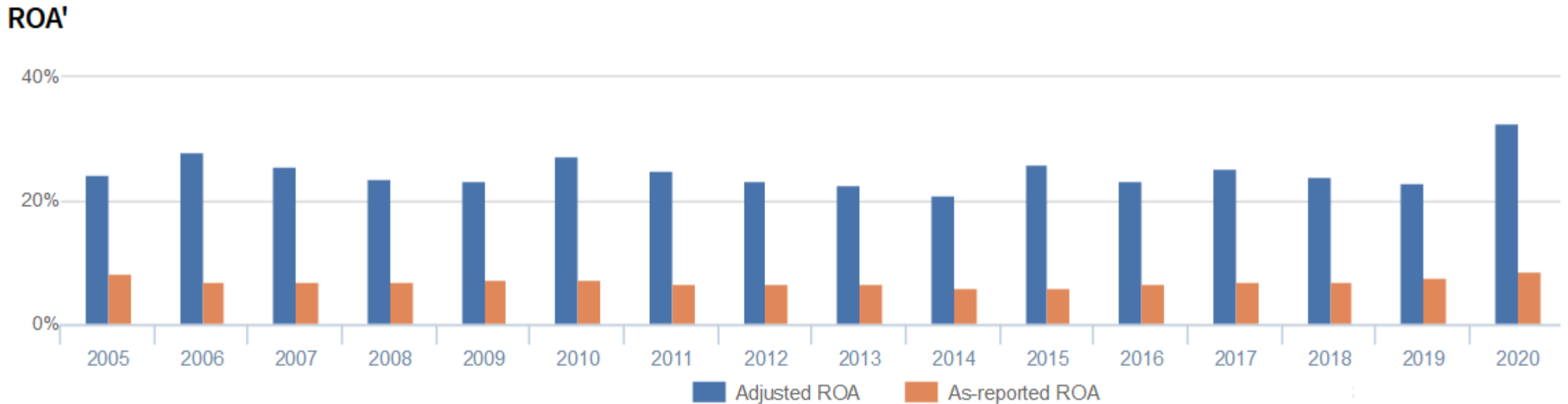
**Gillette Safety Razor**  
NO STROPPING NO HONING





***The  
Gillette  
Company***

# The Procter & Gamble Company (PG:USA)



The background features a silhouette of a house with two chimneys against a bright sunset sky. The sun is low on the horizon, creating a lens flare effect. The word 'DISSOLVE' is repeated in a light, semi-transparent font across the entire background in a grid pattern.

# THE AT-HOME REVOLUTION

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COVID 19  
ESSENTIAL  
TRAVEL ONLY



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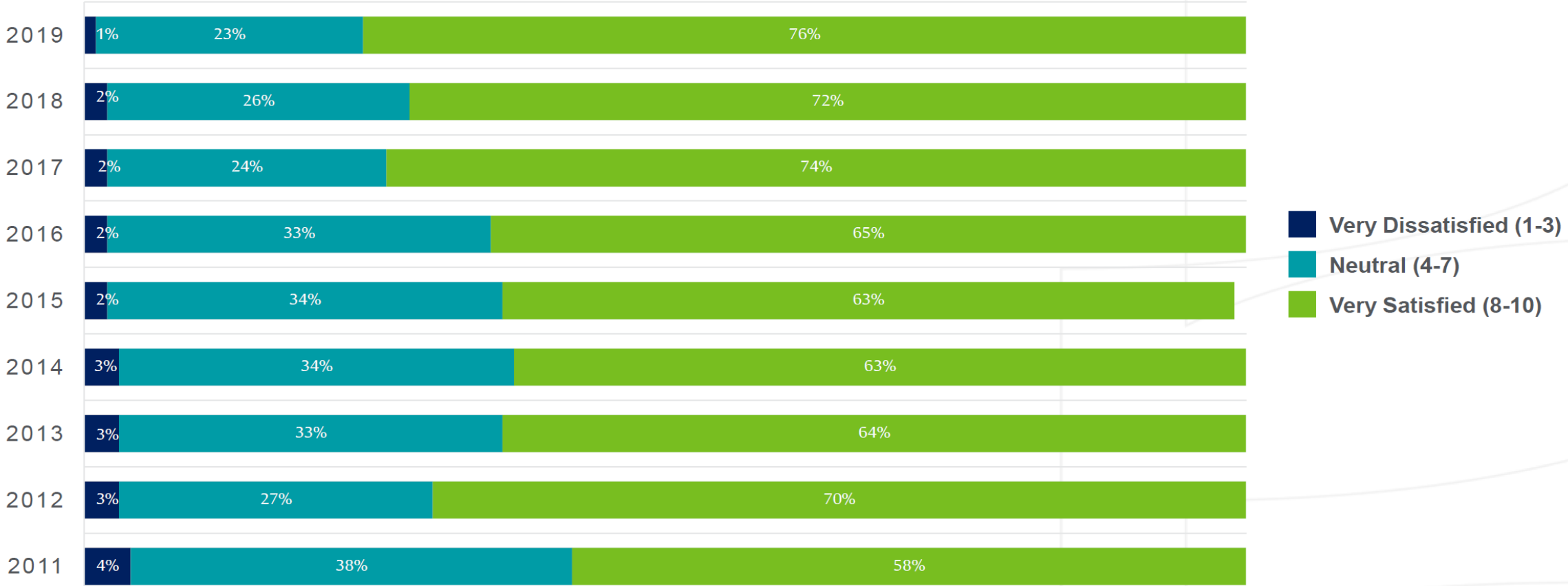


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# Independent Satisfaction is the Highest it has Ever Been

13% RESPONDED 7, SO ROUGHLY 9 OUT OF 10 ARE SATISFIED OR HIGHLY SATISFIED



# THE AT-HOME REVOLUTION

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**Work at Home**

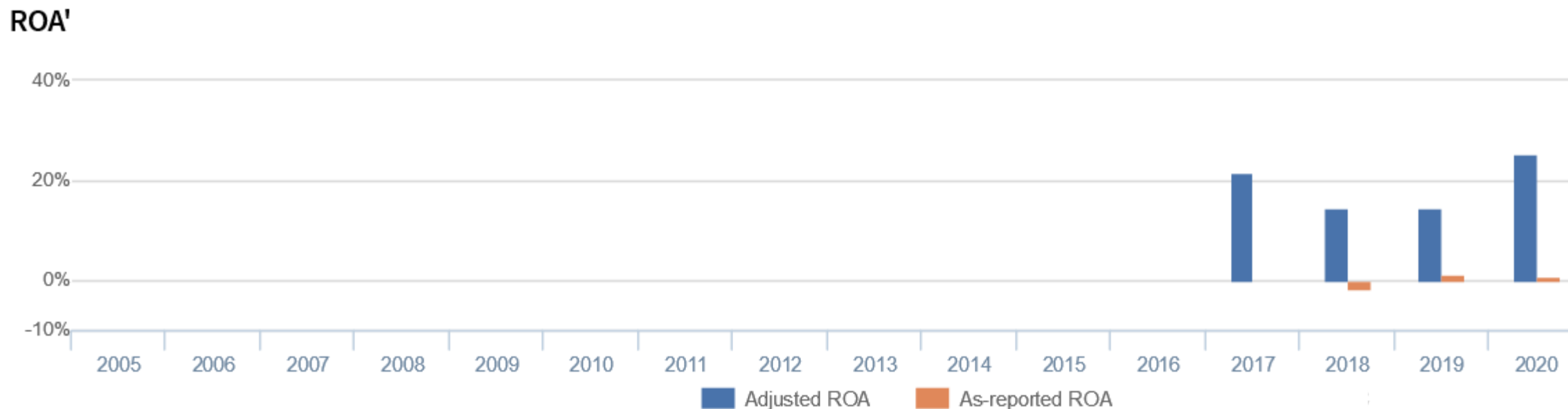




# zoom

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# Zoom Video Communications, Inc. (ZM:USA)





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# A Smarter Way to Student<sup>®</sup>



@BrandonRo\_15: “Shoutout to chegg study for allowing me to knockout my homework in 30 min. 🙌”

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100% awesome\*.**

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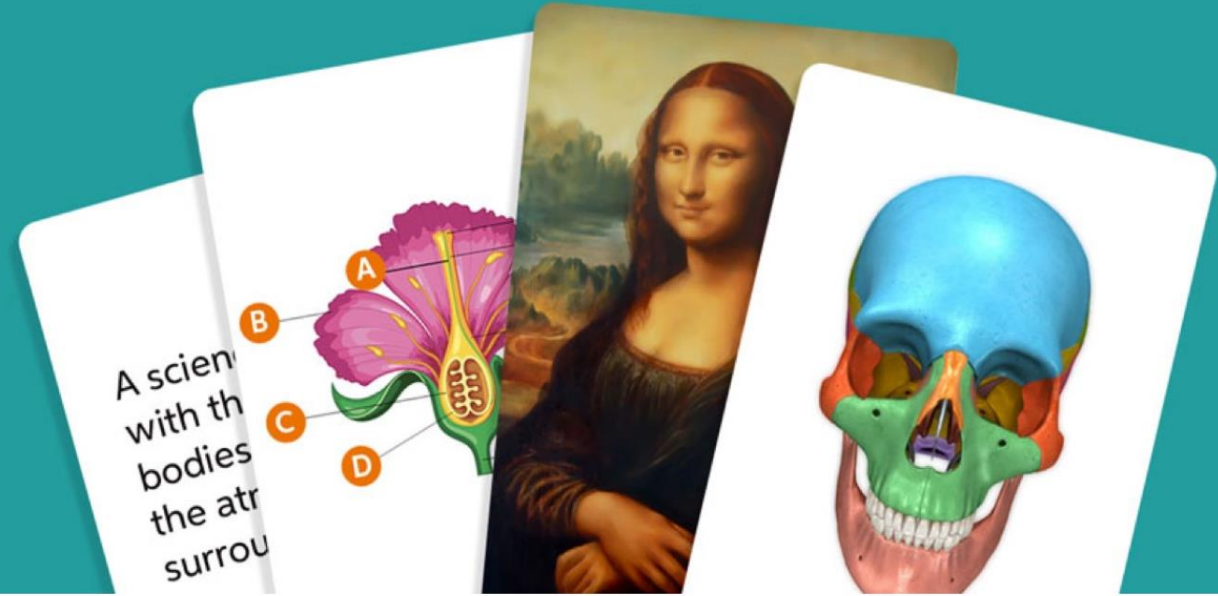
\*Savings calculations are off the list price of physical textbooks

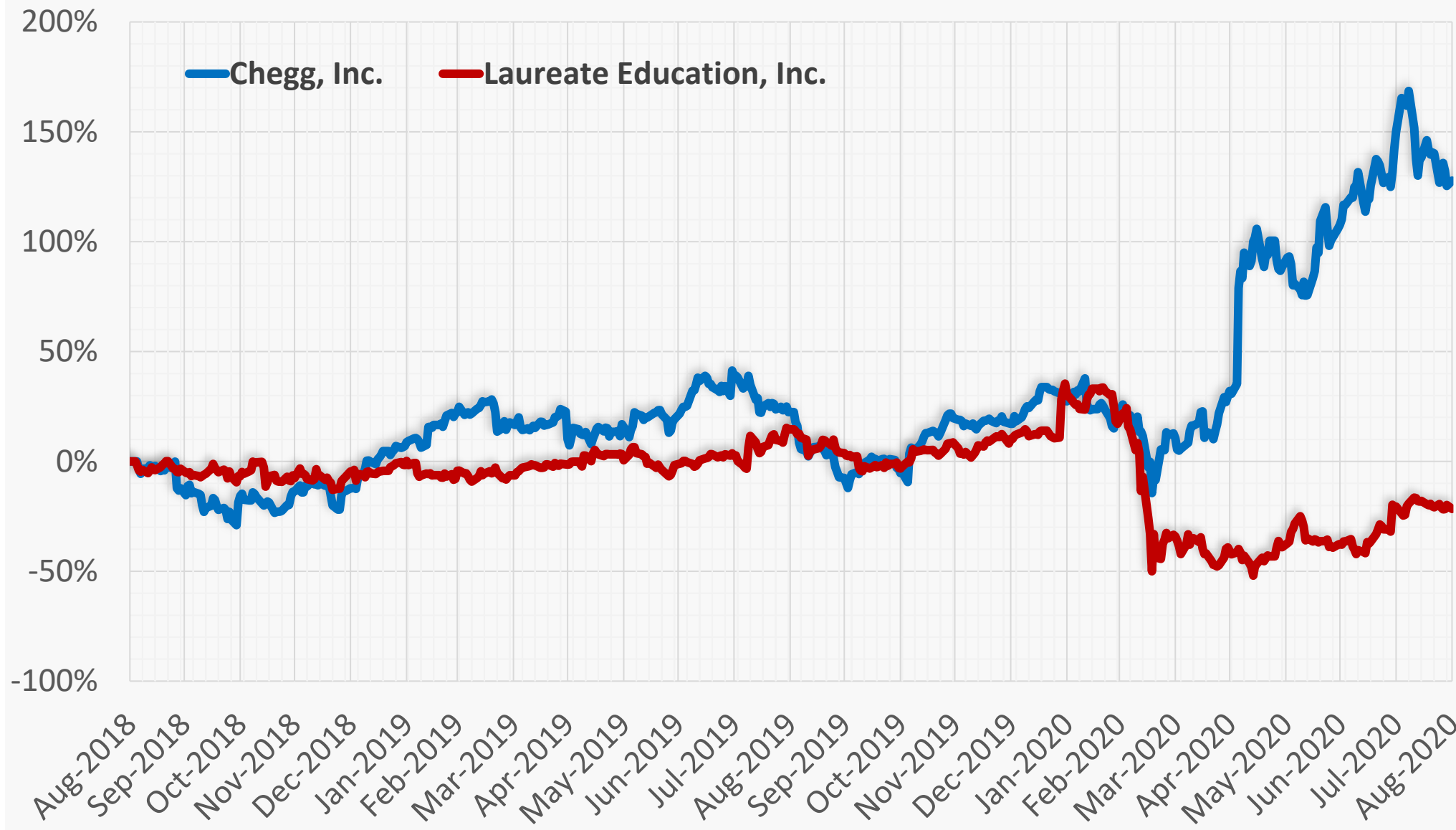


CHEGG PREP

# The flashcards you need for free

Find your cards

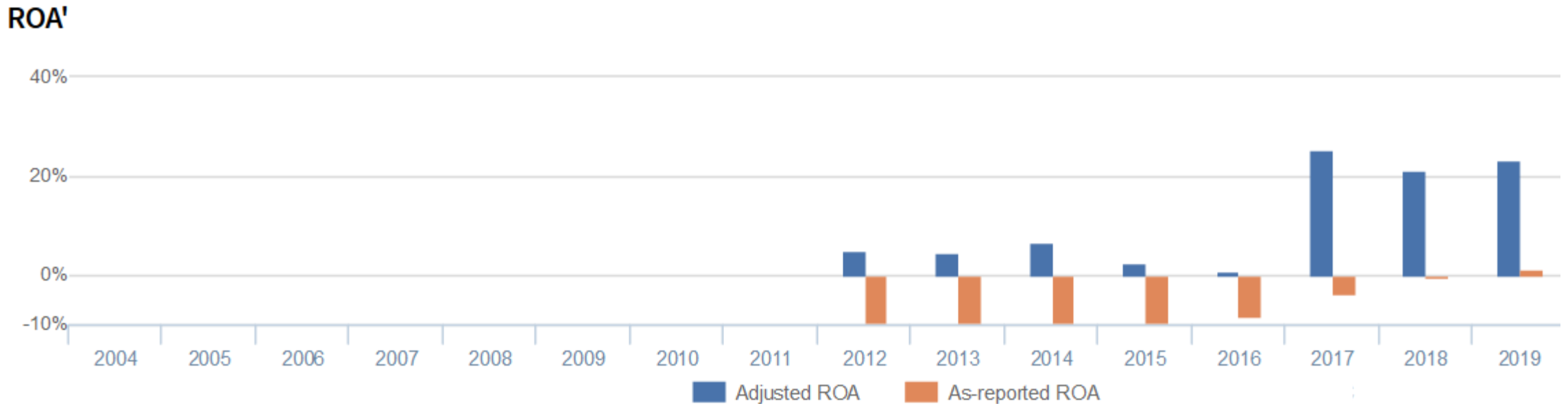




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# Chegg, Inc. (CHGG:USA)



# THE AT-HOME REVOLUTION


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**Work at Home**  
**Play at Home**



# Find your motivation with live ride features



Hi! How can we help you today? 

# FITNESS CENTERS and FITNESS EQUIPMENT

Ticker	Company Name	Price Change Year-to-Date	Price Change 2-year
NLS	Nautilus	555%	NA
VSTO	Vista Outdoor	174%	5%
PTON	Peloton Interactive	158%	NA
ESCA	Escalade	90%	36%
PLNT	Planet Fitness	-19%	18%
AWX	Avalon Holdings Corporation	-20%	-65%
TVTY	Tivity Health	-21%	-52%
VAC	Marriott Vacations Worldwide	-27%	-20%
CLUB	Town Sports International	-67%	-94%

Source: S&P Global Market Intelligence

Price as of August 31, 2020

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<<Black

**Intro** >

System

Tech

Features

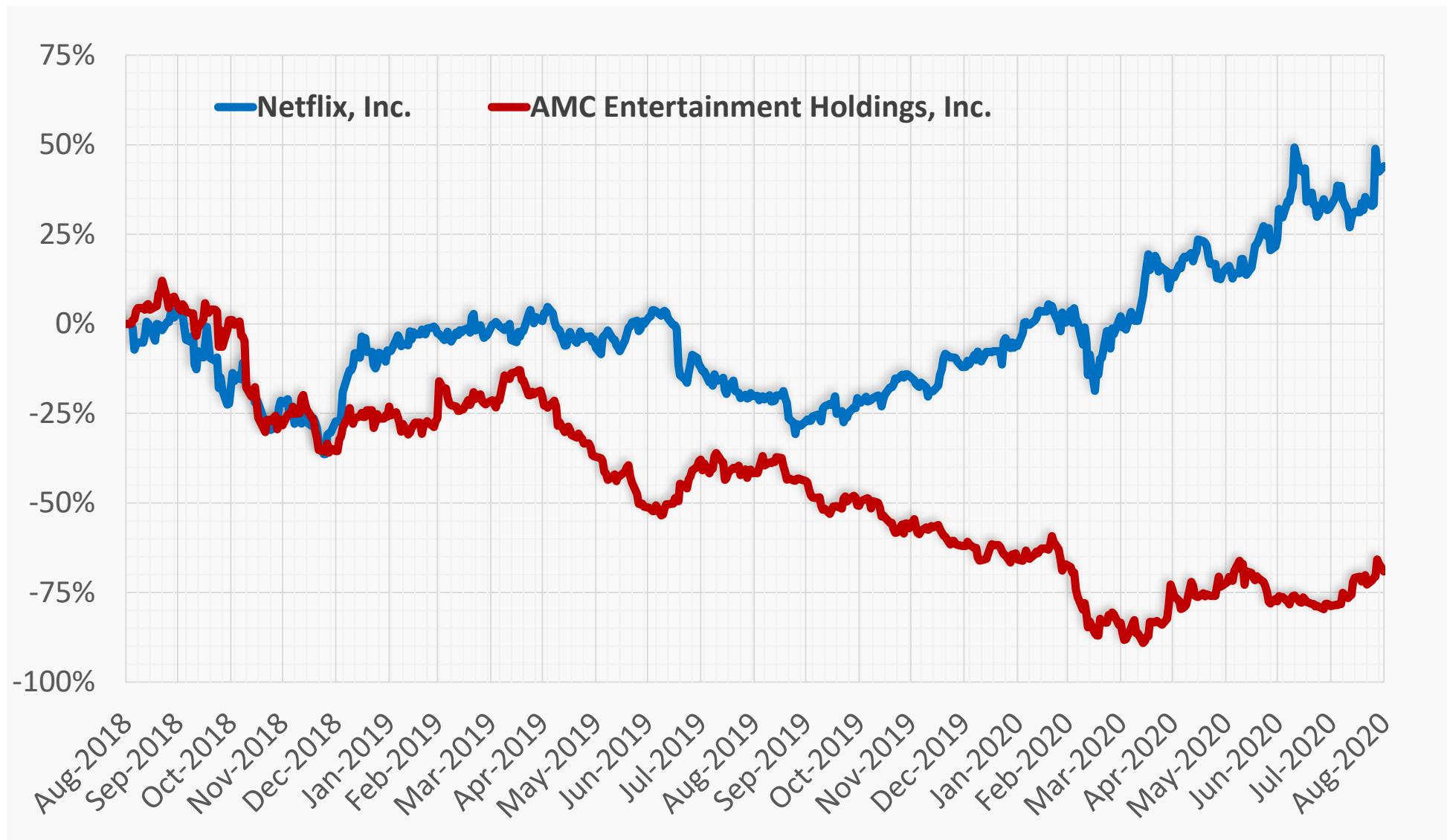
SEEK

Specs

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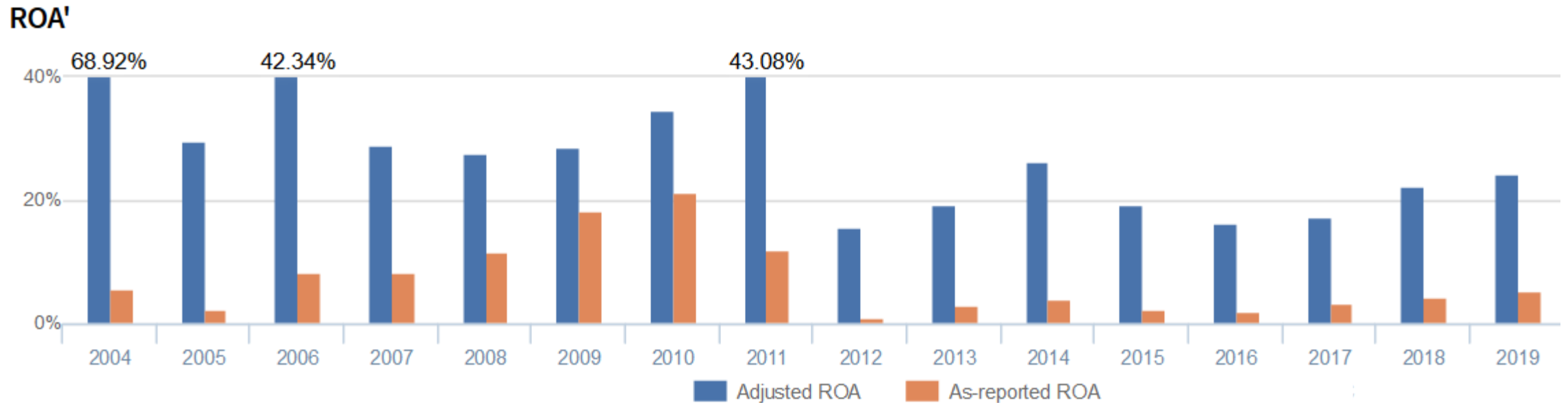


Source: S&P Global Market Intelligence

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# Netflix, Inc. (NFLX:USA)



# ONLINE STREAMING and CINEMAS

Ticker	Company Name	Price Change Year-to-Date	Price Change 2-year
NFLX	Netflix	61%	44%
ROKU	Roku	27%	192%
LGF.A	Lions Gate Entertainment Corp.	-10%	-59%
EROS	Eros International Plc	-11%	-72%
AMC	AMC Entertainment Holdings	-21%	-69%
WWE	World Wrestling Entertainment	-31%	-50%
MCS	The Marcus Corporation	-51%	-61%
CNK	Cinemark Holdings	-57%	-61%

Source: S&P Global Market Intelligence

Price as of August 31, 2020

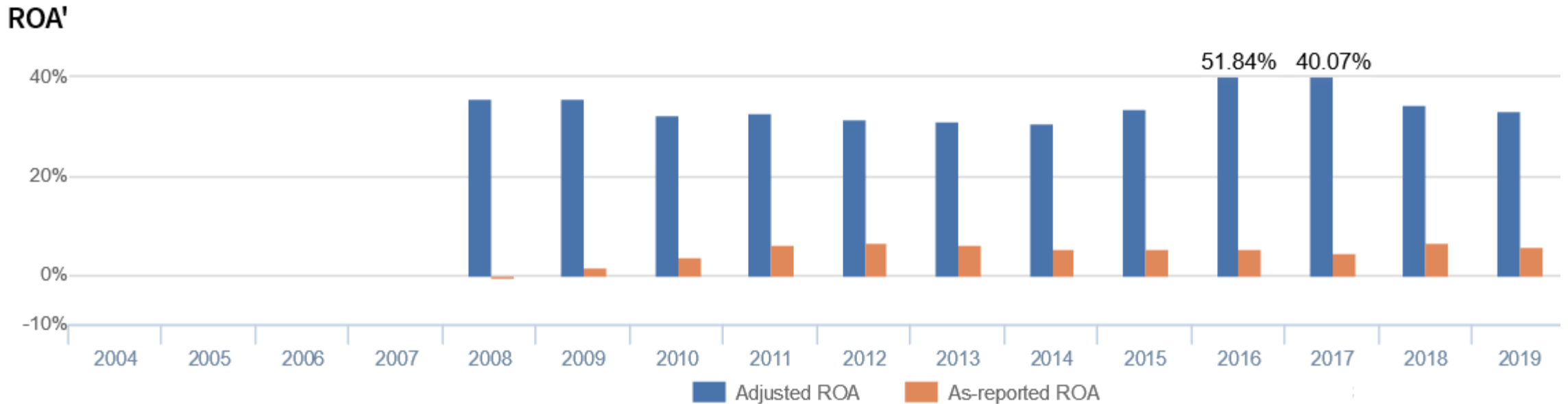
# VIDEO GAMES and CLASSIC ARCADE GAMES

Ticker	Company Name	Price Change Year-to-Date	Price Change 2-year
NTES	NetEase	48%	146%
ZNGA	Zynga	47%	118%
ATVI	Activision Blizzard	42%	16%
TTWO	Take-Two Interactive Software	40%	28%
EA	Electronic Arts	30%	23%
N/A	Coin-Operated Arcade Games		

Source: S&P Global Market Intelligence

Price as of August 31, 2020

# Activision Blizzard, Inc. (ATVI:USA)



A photograph showing a woman and a child leaning over the side of a boat, looking out at the ocean. The scene is silhouetted against a bright sunset sky. The woman is in the foreground, wearing a red bikini, and the child is behind her, wearing a blue shirt and shorts. The boat's interior and canopy are visible in the foreground, and the ocean extends to the horizon.

## The Boat Business Is Booming

Dealers are in short supply as coastal Americans plan for more local summers. As one buyer put it: “Boats are sexier than sitting in your car.”

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# THE AT-HOME REVOLUTION

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**Work at Home**

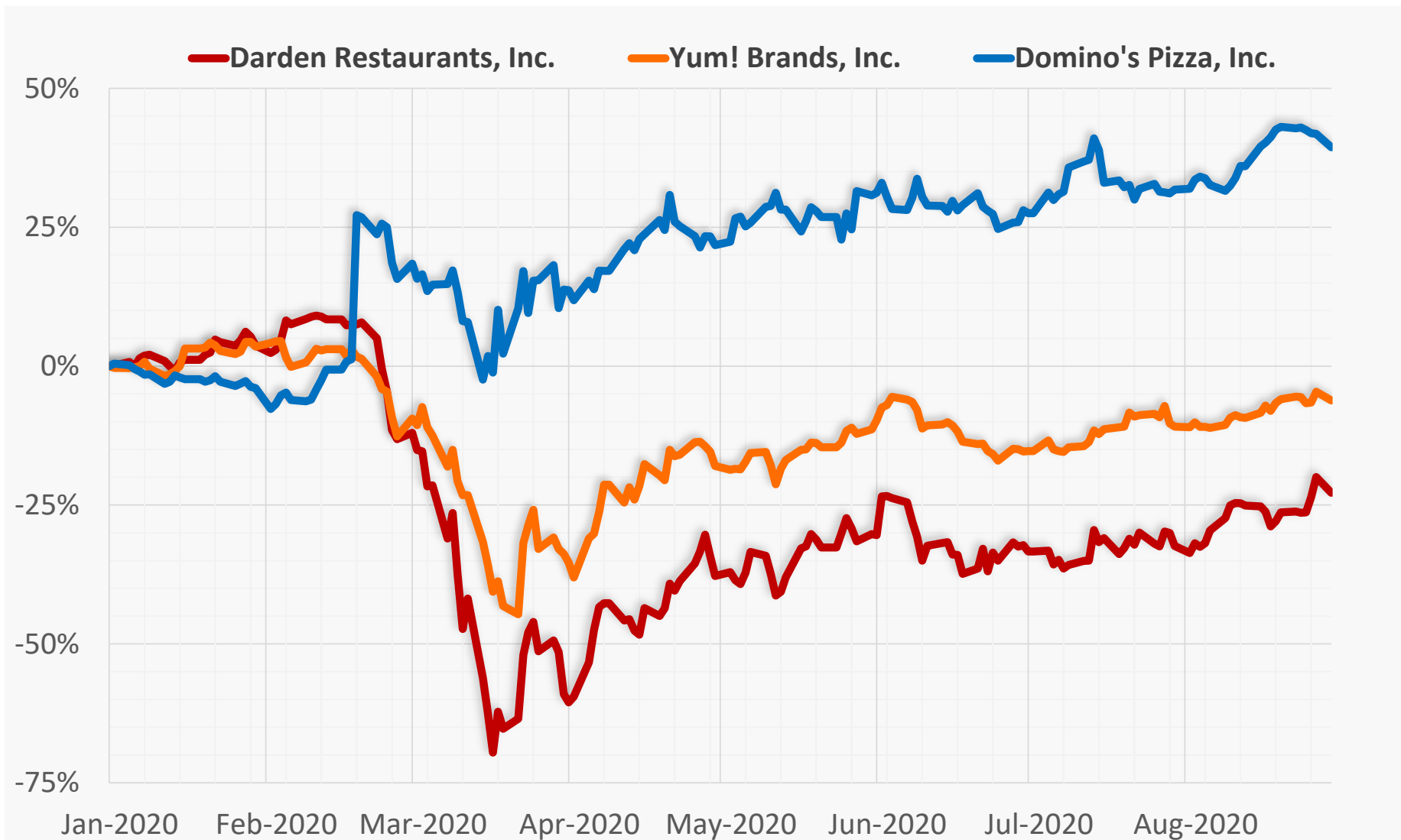
**Play at Home**

**Supply Your Home**





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Source: S&P Global Market Intelligence

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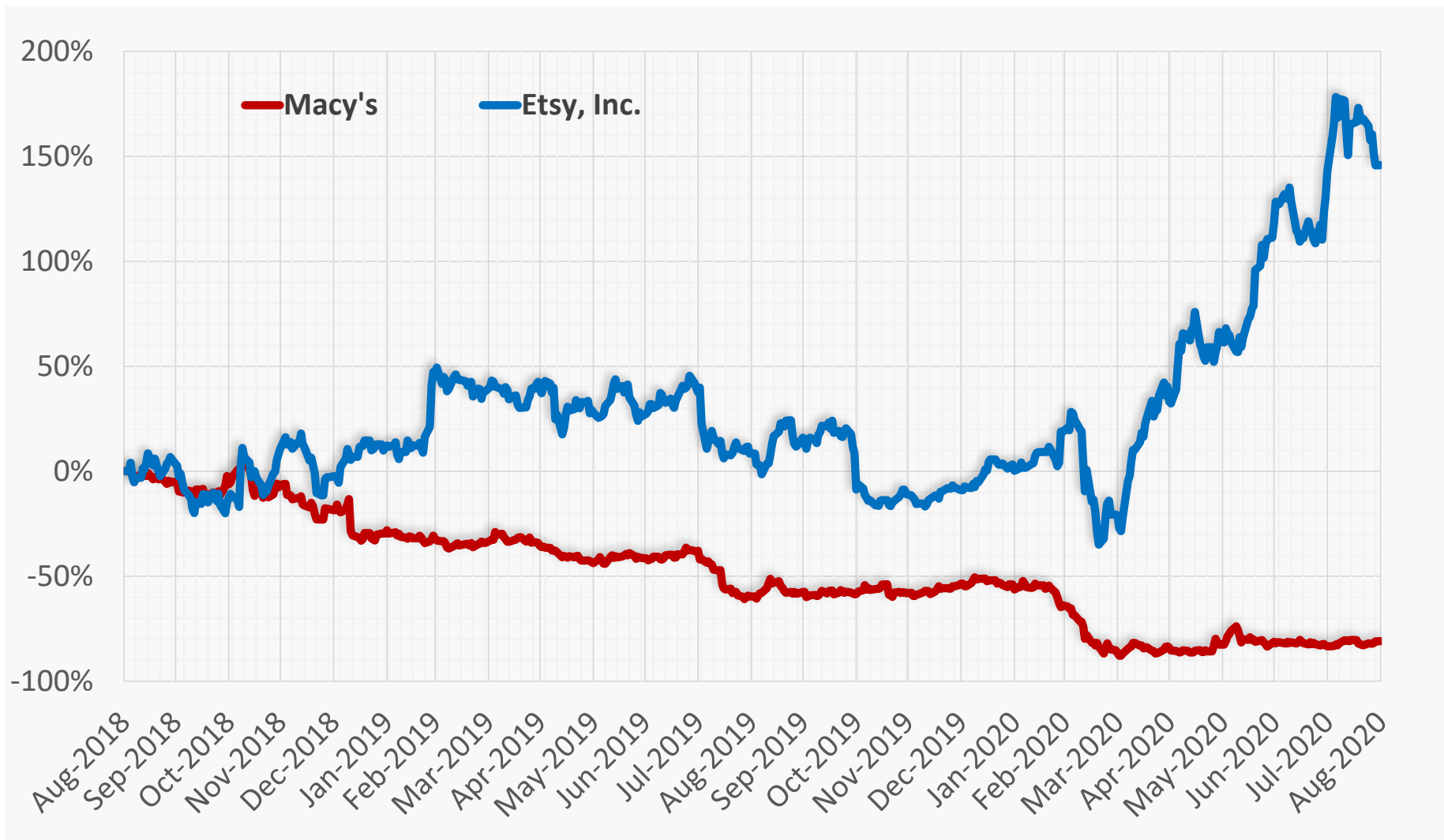
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# DINE-IN and DELIVERY

Ticker	Company Name	Price Change Year-to-Date	Price Change 2-year
WING	Wingstop	93%	144%
PZZA	Papa John's International	57%	113%
CMG	Chipotle Mexican Grill	53%	176%
DPZ	Domino's Pizza	39%	37%
SHAK	Shake Shack	12%	13%
CBRL	Cracker Barrel Old Country Store	-14%	-10%
DRI	Darden Restaurants	-23%	-25%
CAKE	The Cheesecake Factory	-24%	-44%
BLMN	Bloomin' Brands	-35%	-26%

Source: S&P Global Market Intelligence

Price as of August 31, 2020



Source: S&P Global Market Intelligence

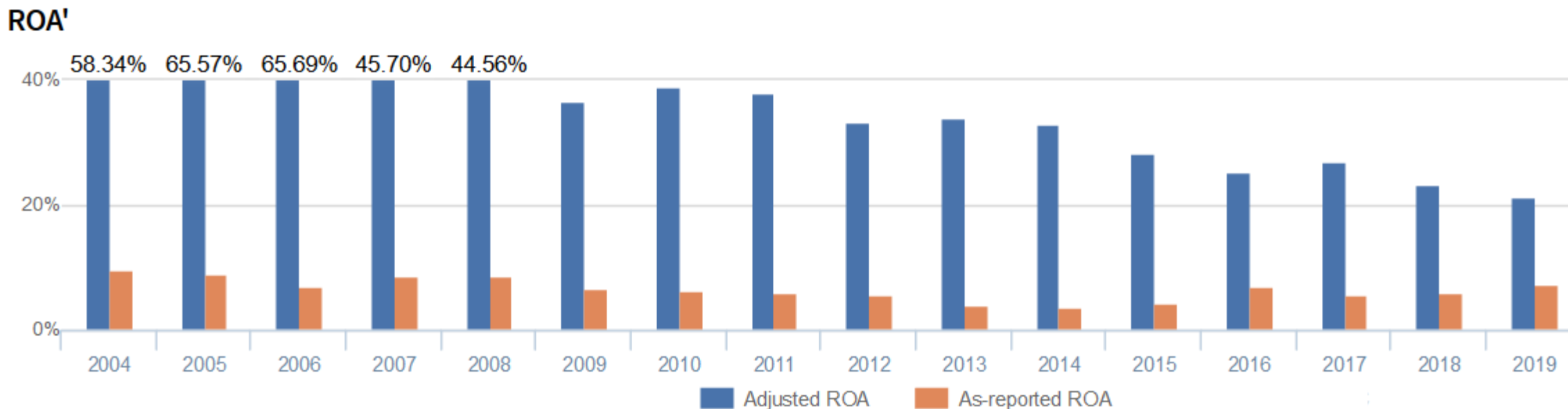
# E-COMMERCE and MARKETPLACE

Ticker	Company Name	Price Change Year-to-Date	Price Change 2-year
OSTK	Overstock.com	1143%	200%
ETSY	Etsy	165%	146%
BJ	BJ's Wholesale Club Holdings	97%	51%
AMZN	Amazon.com	82%	71%
EBAY	eBay	51%	58%
PSMT	PriceSmart	-5%	-24%
M	Macy's	-58%	-81%

*Source: S&P Global Market Intelligence*

*Price as of August 31, 2020*

# eBay Inc. (EBAY:USA)



# Free streaming music No subscription required



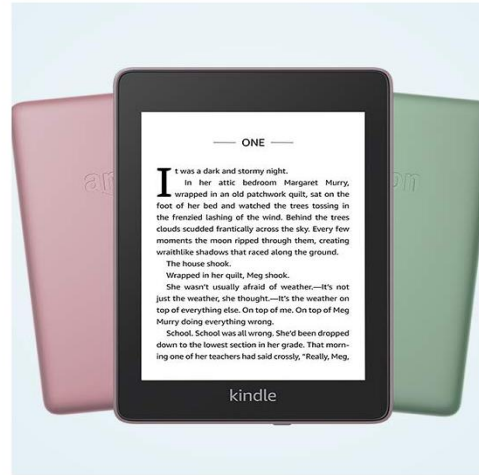
Terms apply

## Women's summer fashion



Discover Amazon Fashion

## Kindle Paperwhite



Now available in Plum and Sage

## Playroom furniture & storage



Shop playroom organization

## Sign in for the best experience

Sign in securely

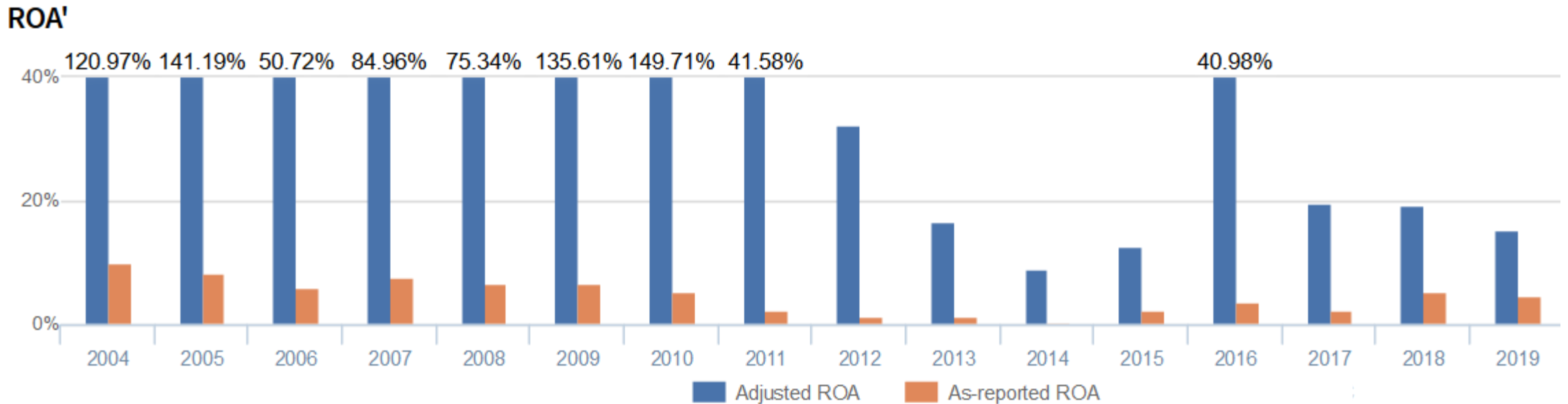
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Amazon resources, offers, and tools to help your small business.

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# Amazon.com, Inc. (AMZN:USA)



# THE AT-HOME REVOLUTION

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**Work at Home**  
**Play at Home**  
**Supply Your Home**  
**Protect Your Home**





# Guns Flew Off the Shelves. Now Dealers Face an Inventory Crisis.

Business has never been better for the gun industry. But store owners say they're still struggling. "If you sell 50 guns but only can bring 25 in, it's gonna catch up to you."

BY CHAMPE BARTON · [@CHAMPEBARTON](#) · July 14, 2020

· UPDATED July 15, 2020 10:46 am EDT

In March, Huron Valley Guns in New Hudson, Michigan, caught the front end of a [national surge](#) in gun buying. Lines snaked through the store's cavernous, multilevel interior, past an extravagant mural of George Washington, around a model Liberty Bell, to its entrance, where taxidermied deer heads line the walls. Owner Ed Swadish thought, briefly, that the new customers might protect him from the careening American economy, which in the coming months would swallow north of six million jobs.

# THE AT-HOME REVOLUTION

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**Work at Home**

**Play at Home**

**Supply Your Home**

**Protect Your Home**

**Heal at Home (and...)**





S&P Futures

3,275.50  
+10.00 (+0.31%)



Dow Futures

26,954.00  
+70.00 (+0.26%)



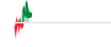
Nasdaq Futures

10,897.25  
+93.00 (+0.86%)



Russell 2000 Futures

1,492.40  
+2.20 (+0.15%)



Crude Oil

42.06  
+0.16 (+0.38%)



# Amedisys Rides on Hospice Arm Expansion Amid Coronavirus Woes

**ZACKS** Zacks Equity Research  
Zacks June 23, 2020



On Jun 22, we issued an updated research report on **Amedisys, Inc.** AMED. The stock currently carries a Zacks Rank #3 (Hold).

This renowned home health and hospice services provider has outperformed its industry over the past six months. The stock has gained 22.7% against 4.1% decline of the industry in the said time frame.

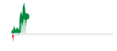
The company noted that the COVID-19-led economic mayhem has had a mixed impact on the company's business. Before the second week of March, Amedisys witnessed a decline in referral volumes and an increase in MIS visits. Beginning the second week of March, the company started to see a drop in MIS visits while witnessing steady recovery in referral volumes in all lines of businesses.

In hospice, while referrals hit a low, admission volumes have significantly improved. The company has already started to see signs of progress in episodes since March. Although the impact of COVID-19 ultimately led to increased lupus and lost building periods in this population (the full impact is expected in the second quarter), the company is confident that it can achieve its target improvements to mitigate the impact of behavioral assumptions once COVID-19 subsides.



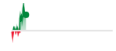
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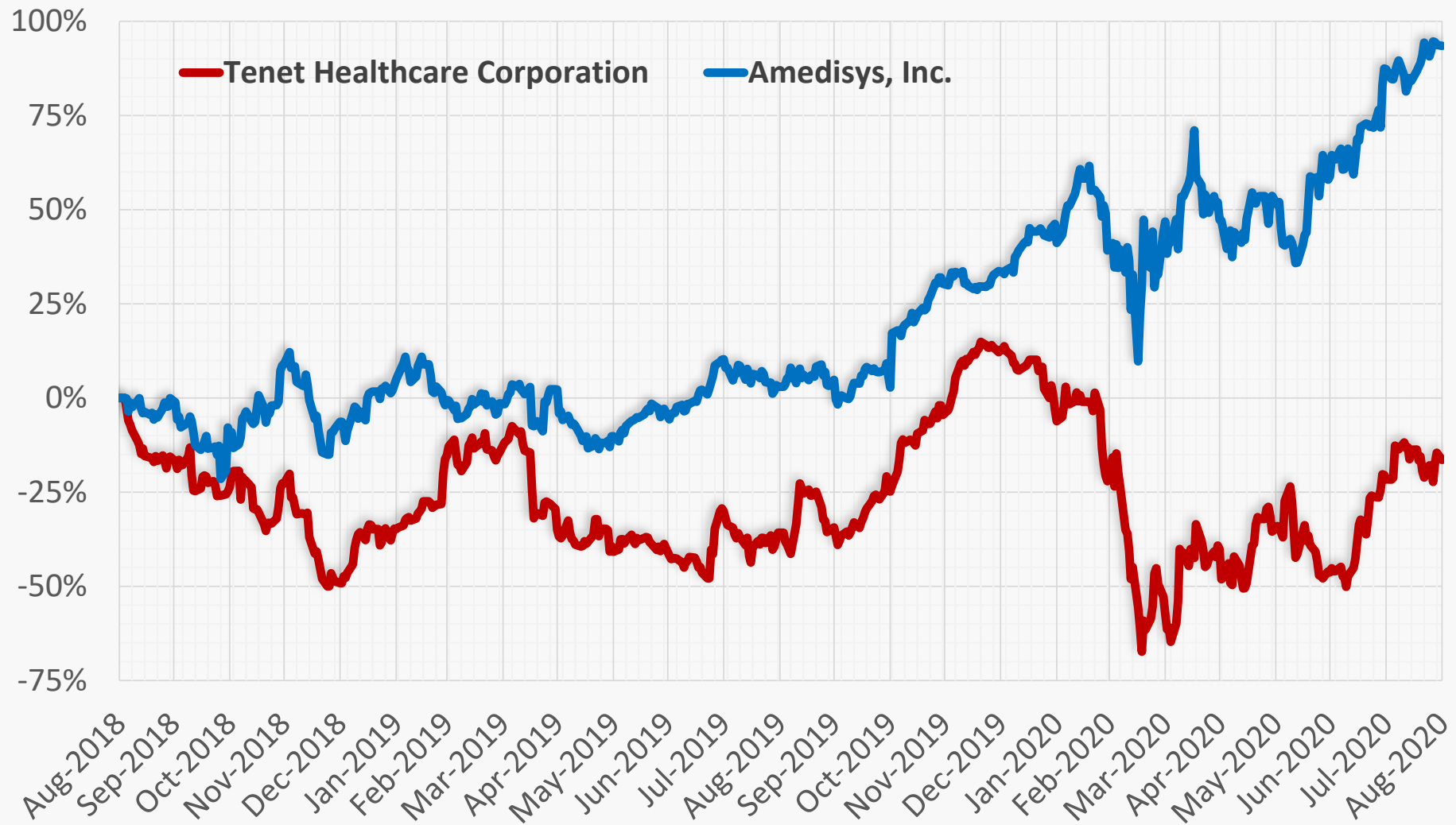
**ZACKS** Zacks Equity Research  
Zacks June 23, 2020



## Amedisys, Inc. Price



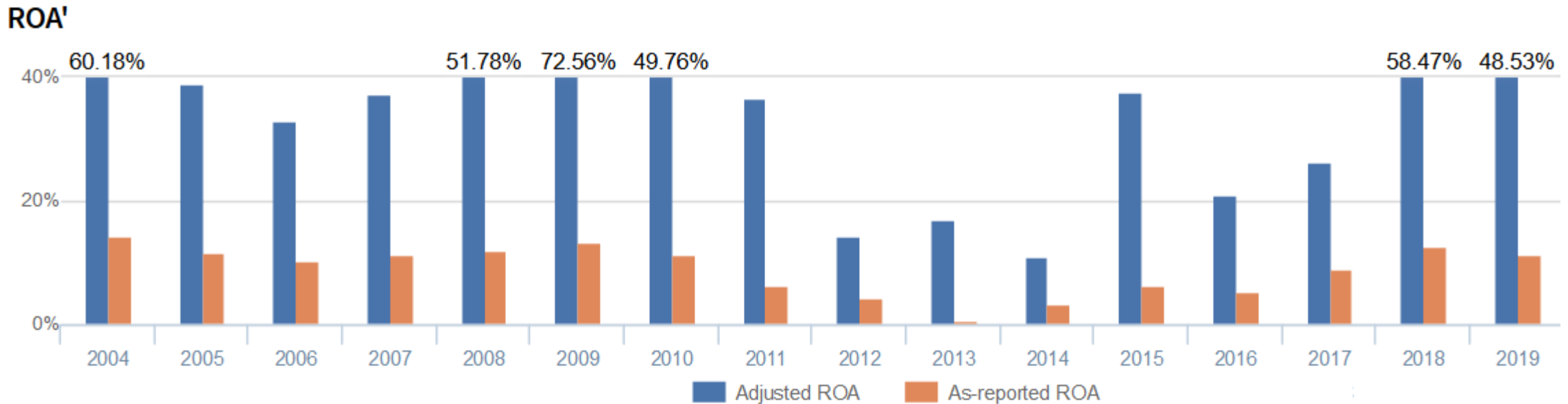
Amedisys, Inc. Price



Source: S&P Global Market Intelligence

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# Amedisys, Inc. (AMED:USA)



# HEALTHCARE TECHNOLOGY and FACILITY

Ticker	Company Name	Price Change Year-to-Date	Price Change 2-year
LVGO	Livongo Health	444%	NA
TDOC	Teladoc Health	159%	178%
SLP	Simulations Plus	109%	186%
VEEV	Veeva Systems	97%	170%
AMED	Amedisys	46%	94%
OMCL	Omnicell	-18%	-3%
USPH	U.S. Physical Therapy	-21%	-29%
UHS	Universal Health Services	-22%	-15%
THC	Tenet Healthcare Corporation	-27%	-16%
MD	MEDNAX	-32%	-61%

Source: S&P Global Market Intelligence

Price as of August 31, 2020

# THE AT-HOME REVOLUTION

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**Work at Home**  
**Play at Home**  
**Supply Your Home**  
**Protect Your Home**  
**Heal at Home**  
**Expand the Home...**





**MONEY**

# US pending home sales see record-breaking rebound in May

**Matt Ott** AP Business Writer

Published 2:06 p.m. ET Jun. 29, 2020



REAL ESTATE

# Homebuilders just saw the strongest June sales since the last housing boom, as pandemic pushes more buyers to the suburbs

PUBLISHED MON, JUL 13 2020•11:24 AM EDT | UPDATED MON, JUL 13 2020•11:51 AM EDT



**Diana Olick**

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# HOMEBUILDERS and REAL ESTATE COMPANIES

Ticker	Company Name	Price Change Year-to-Date	Price Change 2-year
LGIH	LGI Homes, Inc.	58%	94%
MTH	Meritage Homes Corporation	56%	123%
BLD	TopBuild Corp.	49%	147%
DHI	D.R. Horton, Inc.	36%	60%
LEN	Lennar Corporation	34%	45%
NWHM	The New Home Company Inc.	-5%	-51%
SKY	Skyline Champion Corporation	-11%	-1%
BZH	Beazer Homes USA, Inc.	-12%	-4%
ASX:SRV	Servcorp Limited	-34%	-36%
LSE:IWG	IWG plc (Regus)	-35%	21%

Source: S&P Global Market Intelligence

Price as of August 31, 2020

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## Winnebago Sees Backlogs Soar As People Head Outdoors

Posted by SGB Media | Jun 25, 2020 | Feature, SGB Executive



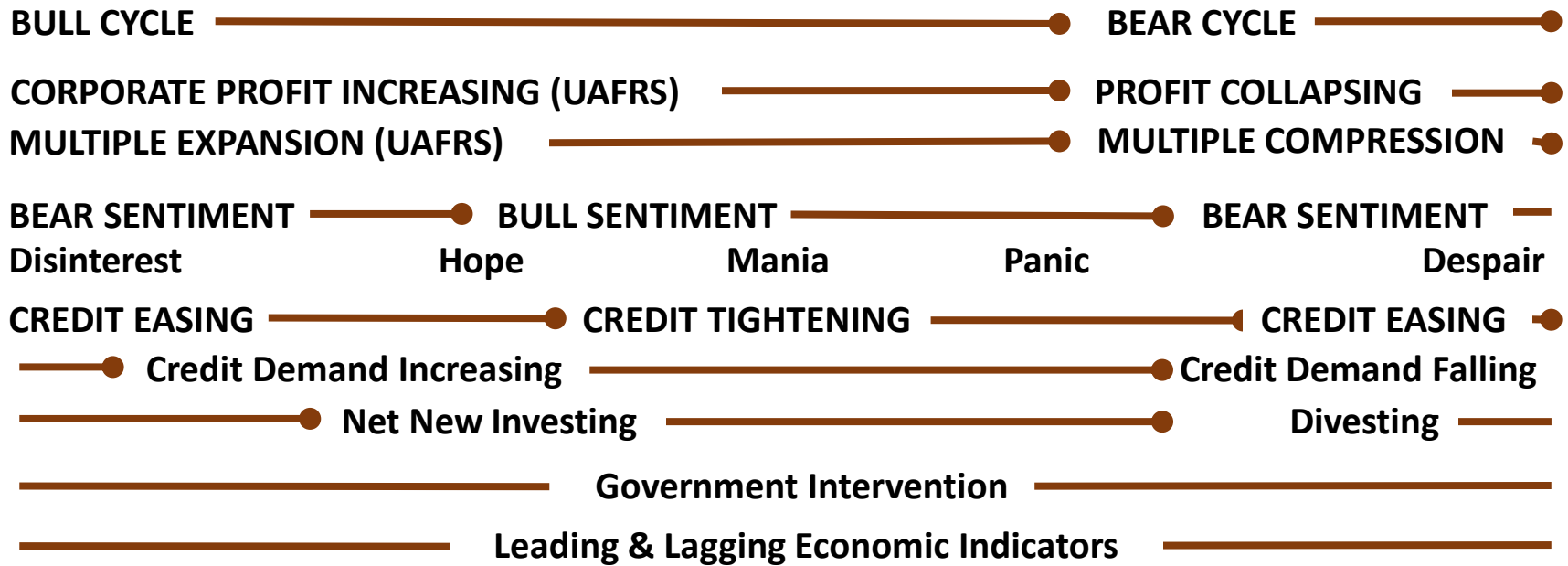
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# VEHICLE MANUFACTURER

Ticker	Company Name	Price Change Year-to-Date	Price Change 2-year
TSLA	Tesla	479%	726%
XTRA:NSU	AUDI AG	111%	129%
THO	Thor Industries	28%	-1%
WGO	Winnebago Industries	2%	46%
TSE:7202	Isuzu Motors Limited	-17%	-32%
GM	General Motors Company	-21%	-18%
TSE:7261	Mazda Motor Corporation	-26%	-45%
BIT:FCA	Fiat Chrysler Automobiles N.V.	-26%	-35%
F	Ford Motor Company	-28%	-28%
TSE:7201	Nissan Motor Co., Ltd.	-31%	-57%
TSE:7211	Mitsubishi Motors Corporation	-43%	-66%

Source: S&P Global Market Intelligence

Price as of August 31, 2020





# HIGH ALPHA

## This Misunderstood Key Indicator Can Make Us 150% Next Year

When I worked on Wall Street, our firm had a great industry analyst named John McGinty. He was one of the highest-ranked analysts at Credit Suisse.

For decades, John followed the big industrial-machinery companies like tractor giant Deere (DE).

In his office in Boston, John had a whole wall of shelves with model replicas of virtually every year's make and model of tractor since he had been following the business. It was a like a mini museum of tractor technology development going back decades.

### ACTION TO TAKE



We recommend you buy Winnebago (NYSE: WGO) up to \$50 per share. Use a hard stop at \$33 once you establish a position.

- A Double 'Age Wave' Tailwind
- Wall Street's Fog Masks



# HIDDEN ALPHA

## How to Make 100% or More on This Forgotten Dot-Com Stock

In the 1990s, Pearl Jam broke out as one of the greatest rock bands ever.

The group embarked on a grueling global tour – 160 shows in nine months to promote its first album, *Ten*. Each show was an intense on- and off-stage performance. As music publication *Consequences of Sound* reports:

Climbing stage scaffolding, swinging from ceiling rafters, and diving from cranes were all part of [front man Eddie] Vedder's M.O. during the band's early moments of balls-out rock-n-roll insanity.

Many have referred to Pearl Jam as "one of the most incredible live acts of all time."



### ACTION TO TAKE

We recommend you buy eBay (Nasdaq: EBAY) up to \$42.50. We'll set our initial hard stop loss at \$29.50.

- Back to the Basics
- Wall Street's Fog Masks





# HIGH ALPHA

## A Triple in Waiting With the Rise of AI

"He sat with an air of detachment mixed with anticipation," *Wired* magazine writer Steven Levy described it.

Meanwhile, his opponent was so dialed in that Levy said his "concentration was intense enough to start a fire in a rainforest."

Normally, a chess match isn't considered "must-see TV." But this wasn't just any chess match...



### ACTION TO TAKE

Buy shares of LGI Homes (Nasdaq: LGIH) up to \$90. Use a \$65 hard stop once you've opened a position.

### IN THIS MONTH'S ISSUE:

- An Industry Ripe for Disruption
- AI for the Knowledge-Industry Worker



# HIDDEN ALPHA

## Riding the 'Age Wave' to 367% Gains

At its peak in 1913, oil tycoon John D. Rockefeller's net worth was equivalent to one-fiftieth of the GDP of the entire United States...

In 2020 dollars, Rockefeller was worth approximately \$423 billion. (At \$1 billion, Amazon CEO Jeff Bezos, the wealthiest man in the world today, pales in comparison.)

Almost all of Rockefeller's net worth came from Standard Oil and its various successor companies after his oil titan was broken up in 1911. That oil trust was the largest of the monopolies of the early 1900s.



### ACTION TO TAKE

We recommend you buy D.R. Horton (NYSE: DHI) up to \$60 per share.

- The Market Is Primed for a Homebuilder Surge
- Looking at the DEF 14A for Warnings

As seen in...



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