



DIVIDEND DETECTIVE HIGHLIGHTS

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Welcome to the November 2018 Vol. 1 Edition of Dividend Detective Highlights

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

Much More on Premium Members Site

Highlights includes **only a smattering of the information available to Premium subscribers on the Dividend Detective site.** Although we give you our buy/sell recommendations in Highlights, we don’t have room to fill you in on our analysis that led to those ratings. That important information is readily available for each stock or fund in its home portfolio on the Premium Members site.

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.

Did You Get Our Mail?

If you were a subscriber on November 4, 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.

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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.

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DIVIDEND DETECTIVE HIGHLIGHTS (Nov. Vol 1 of 2)

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November 2018 Commentary

Review of October's Results and Temporary Changes

BOTTOM FELL OUT!

The overall market, at least measured by the S&P 500, dropped 7% in October. But only eight of our 18 Industry & Specialty portfolios beat the S&P, and some suffered eye-popping losses. Manufacturing & Services, our biggest loser, dropped 19%.

Our Model Portfolios didn't do much better. Monthly Paying Retirement, matching the S&P with a 7% loss, did the best. Conservative, down 9%, certainly didn't live up to its name. Rounding out the picture, Growth & Income dropped 10% and High Yield/Speculative lost 18%.

Here's the complete list showing last month's and year-to-date returns (capital appreciation plus dividends).

<u>Portfolio</u>	<u>Avg. Returns</u>	
	<u>Last Month</u>	<u>YTD</u>
Energy MLPs	2%	0%
Real Estate Investment Trusts	2%	6%
Insurance Industry	1%	13%
Utilities	1%	1%
Preferred Stocks	-2%	0%
Canada Stocks	-3%	34%
ETF Monthly Income	-4%	-5%
Preferred Speculators	-4%	4%
Business Development Co.	-5%	3%
Dividend Speculators	-5%	-2%
ETF Growth	-6%	-1%
Closed-End Fund Monthly Income	-10%	-2%
High Tech - High Dividends	-10%	0%
Partnerships: Excl. Energy	-10%	-2%
CEF Growth Opportunities	-13%	-9%
U.S. Banks	-13%	-7%
Energy Industry	-15%	3%
Manufacturing & Services	-19%	-14%
Model #1: Monthly Paying Retirement	-7%	-2%
Model #2: Conservative	-9%	-6%
Model #3: Growth & Income	-10%	-4%
Model #4: High Yield/Speculative	-18%	-7%
S&P 500	-7%	1%

What Happened?

Rising interest rate and trade war fears dominated. Further, any stock that didn't beat September quarter numbers, or gave weaker than expected December quarter guidance, suffered unusually big punishments.

For example, our biggest loser, H&E Equipment Services (HEES), in Manufacturing & Services, rents and sells equipment used in large construction projects (a healthy business sector). H&E reported strong (37%) September quarter revenue growth, but disappointing earnings. In normal markets, such a transgression would be worth a 10%,

maybe even a 15% penalty. Instead, H&E's share price got whacked 36%.

What's Next?

What happens next depends on 1) Tuesday's election results, and 2) how the market reacts to that news.

One scenario would be that the market likes the election results and resumes its winning ways. In that instance, Much of October's big losses would be recouped relatively quickly. An alternative scenario would be that the market doesn't like the election results and stays in a funk.

Obviously, we don't know which scenario would be most likely to play out in advance. .

Two November D.D. Highlights Issues

So, in today's issue of D.D. Highlights (November 2018 Vol. 1), we will review October's results and give buy/sell guidance assuming that the market continues on its current course after the election.

Then, next **Sunday, December 11**, we will mail **D.D. Highlights November Volume 2**, which will modify Volume 1's advice, if appropriate.

What's New?

We are dividing our Industry & Specialty and Model Portfolios into three categories: 1) Do not add to any stocks in specified portfolio, 2) Okay to add to all stocks in portfolio, and 3) Okay to add to selected stocks in portfolio.

1) Portfolio Do Not Adds

We are changing our buy/Sell advice to "Do Not Add," which means don't buy, but don't sell either, to all stocks or funds in the following portfolios:

- All four Model Portfolios
- ETF Monthly Income
- ETF Growth Opportunities
- CEF Growth Opportunities
- Business Development Corporations
- Energy: MLPs
- Manufacturing & Services
- Partnerships: Ex-Energy
- U.S. Banks

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2) Okay to Add to All Portfolio Picks

We are continuing to advise adding to positions to all members of these portfolios. Also, we are adding one new pick to Preferred Stocks.

- Preferred Stocks
- Preferred Speculators
- Insurance
- Real Estate Investment Trusts
- Utilities

3) Okay to Add to Selected Stocks/Funds

These portfolios have a mix of “buy” and “do not add” rated stocks. Please see the individual portfolio write-ups or **D.D. At A Glance** (page 9) to see which picks are “buy” or “do not add” rated.

- Monthly Paying Closed-End Funds
- Energy Industry
- High Tech-High Dividends
- Dividend Speculators
- Canada Stocks

Here are the details.

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.

All Model Portfolios are currently rated **“Do Not Add,”** which translates don't buy, but don't sell either. We will update our portfolio recommendations on Sunday, November 11.

Monthly Paying Retirement Portfolio (-7.4% return)

All of our picks ended the month in the loss column. S&P High Dividend-Low Volatility (SPHD), down 2.5% and VanEck Fallen Angels (ANGL), down 2.6%, lost the least. BlackRock Science & Technology (BST), down 17.8%, and BlackRock Enhanced Capital & Income (CII), down 9.6%, lost the most.

Conservative Portfolio (-7.4% return)

All portfolio picks recorded losses. Oppenheimer Ultra Dividend (RDIV), down 4.0%, and Microsoft (MSFT), down 6.6%, lost the least. Royce Micro Cap Trust (RMT), down 15.1%, and Delaware Dividend & Income, down 10.9%, lost the most.

Growth & Income (-9.6% return)

NexPoint Residential (NXRT), up 7.3% was our only winner. Liberty All Star Growth (ASG), down 20.5%, and Tapestry (TPR), down 15.8%, were the biggest losers.

High Yield/Speculators Portfolio (-17.6% return)

BG Staffing (BGSF), down 5.0%, and KLA-Tencor, down 10.0%, did the best. H&E Equipment Services (HEES), down 36.2% (not a typo), and Moelis & Co. (MC), down 25.5% did the worst.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -2.1%, YEAR TO DATE 0.0%

BEST: C. Schwab (SCHW-D) +2%, Chimera Invest (CIM-B) +1%
WORST: Spark Energy (SPKEP) -9%, NGL Energy (NGL-B) -7%

With only three up, 23 down, and one unchanged, October was no fun.

Okay to Add to All Preferreds

Unlike previous market downturns, say 2008 for example, the economy remains strong and all preferreds in our portfolios were issued by firms with the financial strength to continue paying specified dividends indefinitely. Thus, although preferred stock share prices will drop with the market, you will still be collecting your dividends, and, if history is any guide, preferred share prices will eventually move back up to their call prices, or even higher.

Preferred Stock 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 because preferreds typically aren't called that soon.

New Pick

We're adding Seaspan 8.00% Cumulative Series I (SSW-I) to the portfolio. Until now, we've considered Seaspan, with a fleet of 112 oceangoing container ships, to be too risky for this portfolio. But business is picking up. Revenues have soared more than 40% year-to-date, Seaspan has paid down debt, and is now free cash flow positive.

These preferreds, though not credit-rated, are cumulative, meaning that Seaspan remains on the hook for any missed dividends. Recently trading at \$25.10 per share, the market yield is 8.0% and the yield to their 10/30/23 \$25.00 call price is 7.9%. Dividends are eligible for the 15%/20% tax rates.

PREFERRED SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -4.1%, YEAR TO DATE +4.4%

BEST: Penn. RE (PIE-C) -1%, Vornado (VNO-M) -2%
WORST: Teekay Offshore (TOO-A) -8%, Kimco Rlty (KIM-M) -7%

We're continuing to advise adding to positions in all portfolio picks.

Last month's downdraft created significant capital gains opportunities should our preferreds trade back up to their

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call prices. Here are the numbers: Kimco Realty +20%, Pennsylvania REIT +11%, Pitney Bowes +10%, Teekay Offshore +29%, and Vornado Realty +14%.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH -3.8%, YEAR TO DATE -4.5%

BEST: iS S&P Preferred (PFF) -2.2%, S&P 500 High Div (SPHD) -2.5%
WORST: WT SmallCap (DES) -7.6%, CEF Muni Income (XMPT) -4.3%

Do Not Adds

We're advising against adding to positions in all Monthly ETF picks pending further market developments.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -6.4%, YEAR TO DATE -1.3%

BEST: Opphm Ultra Div (RDIV) -4%, WT Large Cap Div (DLN) -5%
WORST: Inv Global Private (PSP) -10%, WBI Hi Dividend (WBIY) -6%

Do Not Adds

We're advising against adding to positions in all portfolio ETFs pending market developments.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -9.7%, YEAR TO DATE -2.1%

BEST: Pimco Muni II (PML) -5.1%, Pimco Corp. & Inc. (PCN) -5.5%
WORST: BR Sci & Tech (BST) -17.8%, Delaware Div & Inc (DDF) -10.9%

Buy/Sell Rating Changes

We're rating BR Science & Technology, Delaware Dividend & Income and Eaton Vance Tax Advantaged Dividend at "do not add."

We're maintaining "buy" ratings on Pimco Corporate & Income and Pimco Municipal Income II. Although both dropped 5%-6% in terms of market price last month, their underlying net asset value losses were much smaller; 1.1% for Corporate & Income and 1.7% for Muni Income II. Those numbers reflect the relative strength of bonds vs. stocks. Thus, even if the overall market downdraft continues, these two fixed-income funds could still generate positive returns.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH -13.2%, YEAR TO DATE -8.6%

BEST: BR Enhanced (CII) -10%, Columbia Prem. Tech (STK) -10%
WORST: Liberty All-Star (ASG) -21%, Royce MicroCap (RMT) -15%

Liberty All Star Growth (ASG) holders who took advantage of its rights offering, which expired on October 31, were able to purchase one new share for every three shares already held, at \$4.81 per share, which is 95% of the average closing price for the five days ending on 10/31.

Don't Adds

We're advising against adding positions in all portfolio picks.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH -5.0%, YEAR TO DATE +2.6%

BEST: Main Street (MAIN) -3%
WORST: Newtek Business (NEWT) -7%

Main Street reported lackluster September quarter numbers (investment EPS up 5%, distributable EPS up 3%).

Newtek raised its quarterly payout by 4%, which was 14% above year-ago.

Main Street pays regular monthly \$0.195 per share dividends plus two special dividends per year, in January and in June. For December 2018, Main Street declared \$0.275 per share, the same that it has paid since June 2014.

Do Not Adds

We're advising against adding to positions in both BDCs.

ENERGY INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -14.6%, YEAR TO DATE +2.5%

BEST: ONEOK (OKE) -3%, Helm & Payne (HP) -9%
WORST: Core Labs (CLB) -26%, Berry Pet. (BRY) -21%

ONEOK reported 74% September quarter EPS growth, and Core Labs announced 39% earnings growth, but Valero Energy, hurt by declining profit margins, only managed 5% EPS growth.

Viper Energy's parent, oil and gas driller Diamondback Energy, recently announced a major acquisition, which should result in additional assets dropped down to Viper next year. Thus, 2019 could be another strong growth year for Viper.

ONEOK increased its quarterly dividend by 4% (15% above year-ago), and Viper declared a \$0.58 per unit distribution, up 72% vs. year-ago.

Valero Energy (VLO) has agreed to acquire its MLP, Valero Energy Partners (VLP). The effect on Valero Energy's outlook, dividends, etc., is unknown.

Do Not Adds

We're advising against adding to positions in Core Labs, Helmerich & Payne, Valero Energy, and Viper Energy. However, given their strong growth outlooks, we're still advising adding to positions in Berry Petroleum and ONEOK.

ENERGY: MASTER LIMITED PARTNERSHIPS (MLPs)

PORTFOLIO RETURNS: LAST MONTH +1.5%, YEAR TO DATE -0.1%

BEST: Phillips 66 (PSXP) +2%

Phillips 66 Partners reported 115% September EPS growth and 50% higher distributable cash flow.

Phillips 66 Partners raised its quarterly distribution by 5% to \$0.792 per unit, which was 33% above its year-ago payout.

Do Not Add

We're advising against adding to positions in Phillips 66 Partners.

HIGH TECH - HIGH DIVIDENDS

PORTFOLIO RETURNS: LAST MONTH -9.6%, YEAR TO DATE -0.4%

BEST: HP Inc. (HPQ) -6%, Microsoft (MSFT) -7%
WORST: Texas Instr. (TXN) -13%, Maxim (MXIM) -11%

Microsoft reported strong September quarter results in all categories. Cypress Semiconductor, KLA-Tencor, Maxim Integrated Products, and Texas Instruments also reported good September quarter numbers, but all four of them ruined the party by forecasting flat or lower numbers for December.

Do Not Adds

We're advising **against** adding to positions in Cypress, KLA-Tencor, Maxim and Texas Instruments. But, we're still **advising adding** to positions in HP, Inc., and Microsoft.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +0.9%, YEAR TO DATE +13.3%

BEST: Cincinnati Financial (CINF) +2%

WORST: Arthur J. Gallagher (AJG) -1%

With EPS up 45% on 36% higher revenues, Cincinnati Financial reported surprisingly strong (for an insurance company) September results. Arthur J. Gallagher announced 11% EPS growth and 12% revenue growth, also good numbers.

Okay to Add

We're still advising adding to positions in both insurance picks.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH -19.2%, YEAR TO DATE -14.3%

BEST: Emerson (EMR) -11%, Hasbro (HAS) -12%

WORST: H&E Equip. (HEES) -36%, Six Flags (SIX) -23%

Lockheed Martin recorded impressive September quarter EPS growth (55%). Simpson Manufacturing and Tapestry also recorded solid growth numbers.

Six Flags Entertainment announced disappointing results, but blamed unfavorable summer weather conditions (too much rain), which was probably true.

H&E Equipment Services reported 24% September quarter revenue growth, but EPS came in only even with year-ago.

Don't Add to All

We're advising against adding to positions in all portfolio picks.

PARTNERS: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH -9.7%, YEAR TO DATE -2.1%

BEST: America First (ATAX) +1%

WORST: Apollo Global (APO) -15%, Blackstone (BX) -15%

Blackstone reported all around good September quarter results. For instance, Distributable EPS up 21% and 11% higher revenues. Apollo Global reported more mixed numbers. E.g., distributable earnings up 31%, but revenues down 27%.

Blackstone declared at \$0.74 per unit quarterly distribution, up 33% vs. its year-ago distribution, but Apollo only raised its payout by 7%, which was 18% above year-ago.

Don't Add to Portfolio Picks

We're advising against adding to positions in all portfolio picks.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH +2.3%, YEAR TO DATE +5.8%

BEST: NexPoint Resid. (NXRT) +7%, National Storage (NSA) +5%

WORST: Global Medical (GMRE) -3%, Crown Castle (CCI) -2%

Crown Castle, and STORE Capital (STOR) both reported double-digit September quarter FFO (cash flow) and revenue growth. National Storage came close, recording 9% FFO growth on 24% higher revenues. NexPoint Residential reported 20% FFO growth, but revenues 2% below year-ago.

NexPoint increased its quarterly dividend by 10%, while Crown Castle announced a 7% payout hike.

All REITs Buy Rated

We are advising adding to positions in all portfolio picks.

U.S. BANKS

PORTFOLIO RETURNS: LAST MONTH -12.7%, YEAR TO DATE -7.4%

BEST: United Community (UCFC) -5%, First Republic (FRC) -5%

WORST: Moelis (MC) -26%, Banc of Calif. (BANC) -16%

Looking at September quarter results, United Community and First Republic, both reporting double-digit loan and deposit growth, did the best. Moelis reported mixed, but on balance, okay numbers. Banc of California, also reported mixed, but in this case, mostly disappointing results.

Don't Add to Banks

We're advising against adding to positions in all portfolio picks.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +0.7%, YEAR TO DATE +1.1%

BEST: NextEra (NEE) +3%, Dominion (D) +2%

WORST: CenterPoint (CNP) -2%

NextEra Energy logged 18% year-over-year September quarter EPS growth and Dominion reported 11% EPS growth, both good numbers for utilities. CenterPoint reports on November 8.

Still Buy Utilities

We're advising adding to positions in our utilities.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -5.3%, YEAR TO DATE -2.4%

BEST: Kohl's (KSS) +2%, Sun Communities (SUI) -1%

WORST: CF Industries (CF) -1%, BG Staffing (BGSF) -5%

All of our picks except Kohl's announced September quarter results, and all reported double-digit earning growth. BG Staffing, with 40% EPS growth was the champ. Kohl's reports October quarter numbers on November 20.

Don't Adds

We're advising **against** adding to positions in BG Staffing, CF Industries and Steelcase, but are advising adding to positions in Kohl's and Sun Communities.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH -3.0%, YEAR TO DATE +34.0%

Best: Morneau Shepell (MSI.TO) +1%

Worst: Morneau TELUS (TU) -7%

Morneau reports September quarter results on November 6. Analysts are forecasting \$0.11 per share, down from year-ago \$0.13. TELUS reports on November 8. Analysts are looking for \$0.59 per share, up \$0.01 vs. year-ago.

Don't Add to TELUS

We're advising against adding to positions in TELUS until we have a better take on future market direction.

Thanks for subscribing.

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Quant Workshop

What's Hot -- What's not

All returns: 1 mo • Updated weekly • Data: 11/2/18

See Breaking News accessed from Premium Members Home Page

Best Categories	Rtn	Best Stocks (Rtn)	Worst Categories	Rtn	Worst Stocks (Rtn)
Shipping: Oil Tankers	8%	NAT (42%), TNK (17%)	Chemicals	-18%	IPHS (-29%), RYAM (-29%)
Restaurants	6%	DIN (15%), CBRL (11%)	Healthcare Services	-16%	OMI (-42%), DVCR (-20%)
Shipping: Dry Blk & Cont.	4%	SSW (17%)	Energy Services	-16%	OII (-30%), CLB (-27%)
Tobacco	3%	PM (6%), UVV (6%)	Construction Related	-14%	HEES (-36%), SSD (-18%)
Insurance	2%	MHLN (36%), MCY (22%)	Tech: Major Players	-12%	IBM (-25%), AAPL (-10%)

Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %	Beta
XOM	Exxon Mobil	81.95	4.0	0.8
CVX	Chevron	114.73	3.9	1.1
DOV	Dover Corp	84.57	2.3	1.3
LOW	Lowe's Companies	96.82	2.0	1.6
SHW	Sherwin-Williams	402.38	0.9	1.4
ADP	Automatic Data Proc.	140.72	2.0	0.9
VFC	VF Corp	85.39	2.4	1.0

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
Conservative						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$103.1	4.250	2.9
AA+	037833BT6	Apple Inc.	2/23/21	\$102.2	3.440	2.5
AA	931142CU5	Wal-Mart Stores	7/8/20	\$101.1	3.625	3.0
Aggressive						
A-	40428HPB2	HSBC USA	9/27/20	\$102.5	5.000	3.6
	40429CGD8	HSBC Financial	1/15/21	\$106.8	6.676	3.4
A-	94974BGR5	Wells Fargo	12/7/20	\$98.0	2.550	3.6
Speculative						
BBB+	172967FF3	Citigroup	8/09/20	\$102.3	5.375	3.4
BBB	345397VR1	Ford Motor	2/01/21	\$102.8	5.750	4.4
BBB	50076QAU0	Kraft Foods	2/10/20	\$102.4	5.375	3.4
Walk on the Wild Side						
	78010XAK7	Royal Bank Scotland	1/11/21	\$105.1	6.125	3.7
	05964HAE5	Banco Santander	2/23/23	\$94.4	3.125	4.6
BBB-	919794AB3	Valley National Bank	9/27/23	\$102.6	5.125	4.5

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

All Portfolios Currently Rated Do Not Add (Don't buy, but don't sell)

Next Update 11/11/18

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)	15.5	6.4%
BST	BlackRock Science & Tech	Closed-End: Monthly (Technology)	29.0	6.2%
EVT	EV Tax Advantage Div.	Closed-End: Monthly (Equity/Bnd)	22.2	7.8%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.2	7.9%
SPHD	S&P High Div - Low Vol	ETF Monthly (S&P 500 High Div - Low Vol)	40.3	3.9%
ANGL	V.E. Fallen Angels	ETF Monthly (Downgraded Bonds)	28.2	5.5%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	90.9	2.6%

#2: **Conservative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
DDF	Delaware Dividend & Income	Closed-End: Monthly (Equity/Bnd)	11.8	9.9%
EOS	EV Enhanced Equity II	Closed-End Growth (Large-Cap)	15.7	6.7%
MSFT	Microsoft	High Tech (Diversified)	106.8	1.7%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	37.0	4.7%
PSP	PS Global Private Equity	ETF Growth (Private Equity)	11.1	9.4%
RMT	Royce Micro Cap Trust	Closed-End Growth (Small-Cap)	8.7	8.3%
DES	WT U.S. SmallCap Dividend	ETF Monthly (Small-Cap Stocks)	27.4	3.4%

#3: **Growth & Income**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
TDIV	FT Technology Div.	ETF Growth (Tech)	35.4	2.5%
HPQ	HP Inc.	High Tech (Computers & Printers)	24.1	2.3%
ASG	Liberty All Star Growth	CEF Growth (Growth Stocks)	5.1	8.7%
MXIM	Maxim Integrated	High Tech (Semiconductors)	50.0	3.7%
TPR	Tapestry	Mfg/Services (Retail)	42.3	3.2%
NXRT	NexPoint Residential	REITs (Multi-family)	35.6	2.8%
TXN	Texas Instruments	High Tech (Semiconductors)	92.8	2.7%

#4: **High Yield/Speculative**

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BRY	Berry Petroleum	Energy Industry (Oil & Gas Properties)	14.0	3.4%
BGSF	BG Staffing	Speculators (Temp Staffing)	25.3	4.6%
CF	CF Industries	Speculators (Fertilizers)	48.0	2.5%
HEES	H&E Equipment Services	Mfg/Services (Construction Equip)	24.1	4.6%
KLAC	KLA-Tencor	High Tech (Semi. Equip)	91.5	3.3%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	40.4	8.4%
VNOM	Viper Energy	Energy Industry (Oil & Gas Properties)	36.0	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
GOV	Government Properties Income Trust	1.720	19.2	Q	10/26/18	1.4
AI	Arlington Asset Investment	1.500	17.7	Q	09/27/18	0.8
CCLP	CSI Compressco	0.750	16.2	Q	10/31/18	1.6
NGL	NGL Energy Partners	1.560	15.6	Q	11/07/18	1.3
WPG	Washington Prime Group	1.000	15.5	Q	08/31/18	0.7
MDLY	Medley Management	0.800	15.0	Q	08/22/18	1.3
BKEP	Blueknight Energy Partners	0.320	15.0	Q	11/01/18	0.4
MMLP	Martin Midstream Partners	2.000	15.0	Q	11/06/18	1.1
PVL	Permianville Royalty Trust	0.397	14.8	M	10/30/18	0.7
BCRH	Blue Capital Reinsurance Holdings	1.200	14.8	Q	09/27/18	0.4
ORC	Orchid Island Capital	0.960	14.6	M	10/30/18	0.4
SMLP	Summit Midstream Partners	2.300	14.4	Q	11/06/18	1.6
USAC	Usa Compression Partners	2.100	14.2	Q	10/26/18	1.3
TCRD	THL Credit	1.080	14.2	Q	09/13/18	1.1
EARN	Ellington Residential Mortgage REIT	1.480	14.1	Q	09/27/18	0.6
GARS	Garrison Capital	1.120	14.0	Q	09/06/18	0.4
LADR	Ladder Capital	2.280	13.3	Q	12/07/18	0.9
CAPL	Crossamerica Partners	2.100	13.2	Q	11/02/18	1.2
EEP	Enbridge Energy Partners	1.400	13.2	Q	11/06/18	1.2
HCLP	Hi-Crush Partners	0.900	13.1	Q	10/31/18	1.6
KCAP	KCAP Financial	0.400	12.9	Q	10/05/18	1.4
ANH	Anworth Mortgage Asset	0.560	12.8	Q	09/27/18	0.2
USDP	USD Partners	1.430	12.8	Q	11/05/18	0.4
TWO	Two Harbors Investment	1.880	12.8	Q	09/28/18	0.4
GPP	Green Plains Partners	1.900	12.8	Q	11/01/18	0.4
NYMT	New York Mortgage Trust	0.800	12.7	Q	09/26/18	1.0
CMFN	CM Finance	1.000	12.5	Q	09/17/18	1.2
ABDC	Alcentra Capital	0.720	12.4	Q	09/27/18	0.6
NLY	Annaly Capital Management	1.200	12.3	Q	09/27/18	0.3
GECC	Great Elm Capital	0.996	12.3	M	11/29/18	-
WMC	Western Asset Mortgage Capital	1.240	12.2	Q	09/26/18	0.4
AGNC	AGNC Investment	2.160	12.2	M	10/30/18	0.1
OFS	OFS Capital	1.360	12.2	Q	12/14/18	0.8
VGR	Vector Group	1.600	12.2	Q	09/17/18	0.3
DX	Dynex Capital	0.720	12.1	Q	10/02/18	0.5
SUN	Sunoco	3.302	12.0	Q	11/05/18	0.8
UNIT	Uniti Group	2.400	12.0	Q	12/28/18	0.8
FSIC	FS Investment	0.760	12.0	Q	09/18/18	1.0
BKCC	Blackrock Capital Investment	0.720	11.9	Q	12/17/18	0.7
MFA	MFA Financial	0.800	11.6	Q	09/28/18	0.5
NRZ	New Residential Investment	2.000	11.6	Q	09/28/18	0.9
WHF	WhiteHorse Finance	1.420	11.6	Q	09/17/18	0.8
CCT	Corporate Capital Trust	1.609	11.6	Q	09/27/18	-
MITT	AG Mortgage Investment Trust	2.000	11.5	Q	09/27/18	0.9
AINV	Apollo Investment	0.600	11.5	Q	12/19/18	0.9
TPVG	Triplepoint Venture Growth BDC	1.440	11.4	Q	11/29/18	1.2
FDUS	Fidus Investment	1.560	11.4	Q	12/06/18	1.0
SFL	Ship Finance International Limited	1.400	11.1	Q	09/13/18	1.3
IVR	Invesco Mortgage Capital	1.680	11.1	Q	09/24/18	0.7
MRCC	Monroe Capital	1.400	11.1	Q	09/13/18	0.8
PRT	PermRock Royalty Trust	1.391	11.1	M	10/30/18	-

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.
PREFERRED STOCKS				HIGH TECH - HIGH DIVIDENDS			
Annaly Capital 6.50% G	NLY-G	6.8%	BUY	Cypress Semiconductor	CY	3.4%	DNA
Ashford Hospitality 7.375% G	AHT-G	8.1%	BUY	HP, Inc.	HPQ	+2.7%	BUY
Banc of California 7.00% E	BANC-E	6.8%	BUY	KLA-Tencor	KLAC	3.3%	DNA
Carlyle Group 5.875% A	TCPG	6.7%	BUY	Maxim Integrated Products	MXIM	3.7%	DNA
Charles Schwab 5.95% Series D	SCHW-D	5.8%	BUY	Microsoft	MSFT	1.7%	BUY
Cherry Hill Mortgage 8.20% A	CHMI-A	8.2%	BUY	Texas Instruments	TXN	2.7%	DNA
Chimera 8.00% B	CIM-B	7.7%	BUY	MANUFACTURING & SERVICES			
CHS Inc. 7.50% Class B, Series 4	CHSCL	7.1%	BUY	Emerson Electric	EMR	2.9%	DNA
Customers Bancorp 6.00% Ser. F	CUBI-F	6.0%	BUY	H&E Equipment Services	HEES	4.6%	DNA
eBay 6.00% Notes	EBAYL	6.0%	BUY	Hasbro	HAS	2.7%	DNA
GasLog Partners 8.625% A	GLOP-A	8.4%	BUY	Lockheed Martin	LMT	3.0%	DNA
Golar LNG Partners 8.75% A	GMLPP	8.6%	BUY	Simpson Manufacturing	SSD	1.5%	DNA
Hancock Holding 5.95% Sub Notes	HBHCL	6.0%	BUY	Six Flags Entertainment	SIX	5.8%	DNA
IBERIABANK 6.60% Series C	IBKCO	6.2%	BUY	Tapestry (Coach)	(TPR	3.2%	DNA
Invesco Mortgage 7.75% B	IVR-B	7.5%	BUY	U.S. Banks			
KKR & Co. 6.75% Series A	KKR-A	6.4%	BUY	Banc of California	BANC	3.3%	DNA
National General 7.50% Series B	NGHCO	7.8%	BUY	First Republic Bank	FRC	0.8%	DNA
National Retail Prop. 7.50% F	NNN-F	6.0%	BUY	Moelis & Co.	MC	8.4%	DNA
NGL Energy Partners 7.50% B	NGL-B	9.8%	BUY	United Community Financial	UCFC	3.1%	DNA
PennyMac 8.125% A	PMT-A	8.2%	BUY	REAL ESTATE INVESTMENT TRUSTS			
PS Business Parks 5.20% W	PSB-W	6.0%	BUY	Crown Castle Intl.	CCI	+4.1%	BUY
Qwest Corp. 6.50%	CTBB	7.4%	BUY	Global Medical REIT	GMRE	8.7%	BUY
Qwest Corp. 6.875%	CTV	7.1%	BUY	National Storage Affiliates	NSA	4.4%	BUY
SCE Trust IV 5.375%	SCE-J	5.6%	BUY	NexPoint Residential Trust	NXRT	+3.1%	BUY
Seaspan 8.00% I	SSW-I	8.0%	BUY	Store Capital	STOR	4.5%	BUY
Spark Energy 8.75% A	SPKEP	10.2%	BUY	ENERGY MASTER LIMITED PARTNERSHIPS (MLPs)			
Torchmark 6.125% Debentures	TMK-C	6.1%	BUY	Phillips 66 Partners	PSXP	+5.9%	DNA
Wells Fargo 5.85% Q	WFC-Q	5.7%	BUY	MLPs: EXCLUDING ENERGY			
PREFERRED SPECULATORS				America First Multifamily (Fed Tax Exempt)	ATAX	8.7%	DNA
Kimco Realty 5.25% M	KIM-M	6.3%	BUY	Apollo Global Management	APO	6.6%	DNA
Pennsylvania REIT 7.20% C	PEI-C	8.0%	BUY	Blackstone Group	BX	7.5%	DNA
Pitney Bowes 6.70% Notes	PBI-B	7.4%	BUY	UTILITIES			
Teekay Offshore Partners 7.25% A	TOO-A	9.3%	BUY	CenterPoint Energy	CNP	4.1%	BUY
Vornado Realty Trust 5.25% M	VNO-M	6.0%	BUY	Dominion Energy	D	4.7%	BUY
ETF MONTHLY INCOME				NextEra Energy	NEE	2.6%	BUY
iShares S&P U.S. Preferred	PFF	5.7%	DNA	BUSINESS DEVELOPMENT CORPS			
MV CEF Municipal Income	XMPT	5.2%	DNA	Main Street Capital	MAIN	7.8%	DNA
PS S&P High Div - Low Vol	SPHD	3.7%	DNA	Newtek Business Services	NEWT	9.3%	DNA
VanEck Fallen Angels	ANGL	5.5%	DNA	INSURANCE			
WT US SmallCap Dividend	DES	3.4%	DNA	Arthur J. Gallagher	AJG	2.2%	BUY
ETF GROWTH OPPORTUNITIES				Cincinnati Financial	CINF	2.7%	BUY
F.T. Technology Dividend	TDIV	2.5%	DNA	Energy Industry			
Oppenheimer Ultra Dividend	RDIV	4.2%	DNA	Berry Petroleum	BRY	3.4%	BUY
Invesco Global Private Equity	PSP	9.4%	DNA	Core Laboratories	CLB	2.6%	DNA
WPI Power Factor High Dividend	WBIY	4.1%	DNA	Helmerich & Payne	HP	4.6%	DNA
WT LargeCap Dividend	DLN	2.6%	DNA	ONEOK	OKE	+5.2%	BUY
CLOSED-END FUND MONTHLY INCOME				Valero Energy	VLO	3.5%	DNA
BlackRock Science & Technology	BST	6.2%	DNA	Viper Energy	VNOM	-6.5%	DNA
Delaware Dividend & Income	DDF	9.9%	DNA	DIVIDEND SPECULATORS			
EV Tax Advantaged Dividend Inc.	EVT	7.8%	DNA	BG Staffing	BGSF	4.6%	DNA
Pimco Corporate & Income	PCN	7.9%	BUY	CF Industries	CF	2.5%	DNA
Pimco Municipal Income II	PML	6.2%	BUY	Kohl's	KSS	3.2%	BUY
CEF GROWTH OPPORTUNITIES				Steelcase	SCS	3.3%	DNA
BlackRock Capital & Income	CII	6.4%	DNA	Sun Communities	SUI	2.8%	BUY
CS Premium Technology	STK	9.6%	DNA	CANADA Stocks			
EV Enhanced Equity II	EOS	6.7%	DNA	Morneau Shepell	MSI.TO	2.9%	BUY
Liberty All-Star Growth	ASG	8.7%	DNA	TELUS	TU	5.9%	DNA
Royce Micro Cap Trust	RMT	8.3%	DNA				

+x.x% = dividend hike, -x.x% = dividend cut

Bold: New pick or changed recommendation • **DNA:** Do Not Add

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

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