



# DIVIDEND DETECTIVE HIGHLIGHTS

**DIVIDENDDETECTIVE.COM**

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## Welcome to the October 2017 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.

### 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 October 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.

### 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](mailto: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](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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## October 2017 Commentary

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

#### OVERALL GOOD - BUT WINNERS & LOSERS

With the S&P 500 up almost 2%, September was a good month for the overall market, but there were winners and losers. The prospect that the Fed would soon be raising interest rates, sent bank stocks up, but REITs and utilities down.

Looking at our Industry & Specialty portfolios, U.S. Banks, up 10%, and Oil Industry, up 9%, did the best. Real Estate Investment Trusts, down 3%, and Utilities down 2%, did the worst.

Only one of our Model Portfolios, High Yield/Speculative, up 6% for the month, beat the S&P. Conservative gained 2%, Growth & Income broke even, and Monthly Paying Retirement dropped 1%. Here are last month's and year-to-date returns for all of our portfolios.

Portfolio	Avg. Returns	
	Last Month	YTD
U.S. Banks	10%	16%
Oil Industry	9%	3%
MLP Energy Partnerships	6%	11%
Preferred Speculators	4%	25%
High Tech - High Dividends	4%	18%
Insurance Industry	3%	12%
Business Development Co.	2%	8%
ETF Growth	2%	8%
Closed-End Fund Monthly Income	1%	17%
Preferred Stocks	1%	12%
CEF Growth Opportunities	1%	9%
Canada Stocks	1%	8%
Partnerships: Excl. Energy	1%	6%
Manufacturing & Services	1%	-2%
ETF Monthly Income	0%	8%
Dividend Speculators	-1%	16%
Utilities	-2%	21%
Real Estate Investment Trusts	-3%	4%
Model #1: Monthly Paying Retirement	-1%	5%
Model #2: Conservative	2%	4%
Model #3: Growth & Income	0%	7%
Model #4: High Yield/Speculative	6%	26%
S&P 500	2%	13%

#### What Happened?

With the economy picking up steam, optimistic comments from Janet Yellen, potential corporate tax cuts back on the table, and North Korea off the front pages, the overall market, led by bank and energy stocks, recorded strong results.

#### What's Next?

Recent economic reports point to a still strengthening economy, so all else equal; the market should stay strong through year's end. Corporate tax cuts, should they actually

materialize, would add further fuel to the fire. That said, any number of global events could derail everything. So, caution should still be your watchword.

#### Are We Crazy?

One of our Real Estate Investment Trust (REIT) picks dropped 25% in August and another 21% in September. Yet, we're still advising buying! See the REIT Portfolio write-up for details.

#### What's New?

Most of the properties damaged by the hurricanes will probably be rebuilt over the next two or three years. In our view, stock analysts are underestimating the resulting benefits to construction industry players. Consequently, we're adding two new picks to Manufacturing & Services that are likely to report better than expected revenue and earnings numbers over the next 12 to 24 months. One makes parts required to build almost all buildings, whether residential and commercial. The other is a favorite source for do it yourselfers and remodeling contractors. Further, both love paying dividends. So far this year, one raised its payout by 17% and the other by 29%.

Speaking of dividend hikes, one of our High Tech picks just raised its quarterly payout by 24%. Can you guess which one?

In our Preferred Stocks portfolio, we're adding one new pick paying 8.1% (not a typo) and selling three existing picks.

In Preferred Speculators we're selling one pick that we hate to see go. Why? It has returned 44% since added in June 2016.

In our REIT portfolio, we're selling one pick in danger of being Amazoned.

Finally, we're replacing one pick each in our Conservative and Growth & Income Model Portfolios. Here are the details.

### What's Hot Now?

See Premium Members site for stocks in each category

Sector	12-Mo	3-Mo	1-Mo
	% Rtrn	% Rtrn	% Rtrn
Technology: Semicond. Equipment	71	23	14
Financial Managers - Ex Partnerships	29	6	12
Leisure & Recreation	2	2	12
Energy: Exploration & Production	10	12	9
U.S. Royalty Trusts (Coal, Oil, & Nat. Gas)	27	8	9
Banks: Regional	25	2	9
Shipping: Oil Tankers	-10	-5	9
Energy Refining Ex MLPs	37	18	8

## NEW BUYS, SELLS, ETC.

**PREFERRED SPECULATORS:** **SELL** COSTAMARE (CMRE-D).

**PREFERRED STOCKS:** **BUY** Cherry Hill Mortgage (CHMI-A). **SELL** CitiGroup (C-J), Goldman Sachs (GS-J), Southern Co. (SOJA).

**DON'T ADD TO** United States Cellular (UZB).

**MFG & SERVICES:** **BUY** Home Depot (HD), **BUY** Simpson Manufacturing (SSD).

**REAL ESTATE INVEST TRUSTS:** **SELL** Retail Opportunity (ROIC).

**MODEL PORT CONSERVATIVE:** **BUY** Home Depot (HD). **DELETE** Next Era Energy (NEE).

**MODEL PORT GROWTH & INCOME:** **BUY** Simpson Manufacturing (SSD). **DELETE** Coach (COH).

## 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 (-0.7% return)

Reeves Utility Income's (UTG) 10% share price drop squashed the portfolio's returns. However, we expect Reeves to bounce back and we're keeping it in the portfolio. See the CEF Growth Opportunities portfolio write-up for details.

Pimco Corporate & Income (PCN), up 4%, and Wisdom Tree LargeCap Dividend (DLN), up 2%, were the biggest gainers. Besides for Reeves, John Hancock Premium Dividend (PDT), down 1%, was our biggest loser.

### Conservative Portfolio (+1.6% return)

Six Flags Entertainment (SIX), up 12%, and Oppenheimer Ultra Dividend (RDIV), up 5%, did the best. Crown Castle International (CCI), down 7%, and Next Era Energy (NEE), down 3%, did the worst.

We're deleting NextEra Energy from this portfolio and replacing it with Home Depot (HD) from our Manufacturing & Services portfolio. However, NextEra is still "buy" rated in its home Utilities portfolio.

### Growth & Income (+0.3% return)

Texas Instruments (TXN), up 8%, and HP, Inc. (HPQ), up 5%, gained the most. Carnival (CCL), down 7%, and CyrusOne (CONE), down 6%, were the biggest losers.

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We're deleting Coach (COH) from this portfolio and replacing it with Simpson Manufacturing from Manufacturing & Services. However, Coach is still "buy" rated in its home portfolio, which is also Manufacturing & Services.

### High Yield/Speculative Portfolio (+5.7% return)

Cypress Semiconductor (CY), up 11%, and Moelis & Co. (MC), up 9%, led the pack. Pattern Energy (PEGI), down 2%, and Main Street Capital (MAIN), up 2%, were the laggards.

## PREFERRED STOCKS

**PORTFOLIO RETURNS:** LAST MONTH +0.8%, YEAR TO DATE +12.2%

**BEST:** NGL Energy (NGL-B +4%, Invesco Mort. (IVR-B) +4%

**WORST:** Hancock Holding (HBHCL) -2%, CHS Inc. (CHSCL) -1%

All but seven of our 31 preferreds ended the month either in the positive column or at breakeven. Better yet, year-to-date, all of our picks have registered gains. By that measure, PS Business Parks (PSB-W), up 22%, and National Retail Properties (NNN-F), up 21%, are still the leaders.

### 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).

### New Pick

We're adding **Cherry Hill Mortgage Investment 8.20%** (CHMI-A). Cherry Hill, a REIT, invests in home mortgages and other mortgage-related assets. Its preferreds, issued 8/10/17, although not credit-rated, are cumulative, meaning that Cherry Hill is on the hook for any missed dividends. The fact that the preferreds were not credit-rated means that the issuer didn't choose to pay for a rating. It doesn't necessarily mean they are not investment quality. Dividends are taxable at ordinary rates, so these preferreds are best held in a tax-sheltered account. Market yield is 8.1% and the yield to the 8/17/22 call date is 8.0%.

### Sells

We're advising selling Citigroup (C-J), Goldman Sachs (GS-J), and Southern Company (SOJA). All are trading well below the minimum yield-to-calls that we require to qualify for "buy" ratings, which are 3.5% for investment quality and 4.5% for non-rated or junk-rated preferreds.

### Highest Paying Preferreds

NGL Energy Partners (NGL-B), paying 9.2%, and Spark Energy (SPKEP), paying 8.3%, are this month's highest paying preferreds based on **market yields**. Looking at **yield-to-calls**, NGL Energy Partners, at 9.7%, and PennyMac Mortgage (PMT-A) and new pick Cherry Hill Mortgage, both at 8.0%, are paying the most.

### Do Not Add

**U.S. Cellular** (UZB) is trading slightly below the minimum yield-to-call that we require to qualify for a "buy" rating.

## PREFERRED SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +4.4%, YEAR TO DATE +25.1%**

**BEST:** Teekay Offshore (TOO-A) +9%, Travel Ctrs. (TANNL) +5%

**WORST:** Tsakos Energy (TNP-E) +1%, Seaspan (SSW-H) +2%

### Sell Costamare

Costamare (CMRE-D) preferreds have traded up to the point where their yield-to-call, at 6.6%, is too low to qualify for this portfolio. However, with a 44% return since added in June 2016, we won't complain.

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH +0.1%, YEAR TO DATE +8.2%**

**BEST:** Fallen Angels (ANGL) +1.4%, iS Invest Gr. (LQD) +0.0%

**WORST:** CEF Muni Income (XMPT) -0.6%, JPM Emerging (EMB) -0.2%

Obviously, fixed income was out-of-favor last month. Year-to-date, JPM Emerging Markets, up 8.8%, is doing the best. However, municipal bond fund CEF Municipal Income, up 8.7%, is a close second.

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +1.8%, YEAR TO DATE +8.4%**

**BEST:** Opph. Ultra Div (RDIV) +5%, KBW Premium REIT (KBWY) +3%

**WORST:** PS Utilities (PUI) -3%, FT Technology (TDIV) +2%

Looking at year-to-date returns, FT Technology Dividend, up 13%, has taken the lead. PS Utilities Momentum, up 11%, dropped to second place.

## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO DATE +16.7%**

**BEST:** Pimco Corp. & Inc. (PCN) +4.4%, DNP Select (DNP) +1.5%

**WORST:** JH Premium Divi. (PDT) -0.9%, Pimco Muni II (PML) -0.6%

DNP Select Income's share price gained 1.5%, but the value of its holdings, its net asset value (NAV), actually dropped 1.7%. So, now DNP Select is trading at 16% premium to its NAV, above the 10% or so premium where it typically trades. Bottom line: expect DNP give back some of that premium in October.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +0.7%, YEAR TO DATE +8.7%**

**BEST:** JH Financial Opport. (BTO) +13%, First Trust MLP (FEI) +2%

**WORST:** Reeves Utility (UTG) -10%, C & S Realty (RQI) -1%

JH Financial Opportunities, which mainly holds banks, surprised to the upside last month. Unfortunately, Reeves Utility's 10% price drop ruined the party. Why is a mystery, especially since its underlying net asset value (NAV) only fell 2%. Given that disparity, we expect Reeves to regain September's lost ground over the next couple of months.

Reeves Utility shareholders of record as of August 30 had the right to purchase one new share for each three shares held at 95% of the average net asset value (NAV) or average market price, **whichever was lower**, over the five-day trading day period ending October 4, when the offer expired. Via an email update, we advised exercising that option, assuming you had available cash.

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## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH +1.9%, YEAR TO DATE +8.3%**

**BEST:** TPG Specialty (TSLX) +3%

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

In the only news, Main Street negotiated a \$25 million increase in its borrowing capacity to \$585 million, but didn't mention any terms.

## HIGH TECH - HIGH DIVIDENDS

**PORTFOLIO RETURNS: LAST MONTH +4.2%, YEAR TO DATE +18.2%**

**BEST:** Cypress Semi (CY) +11%, Texas Instr. (TXN) +8%

**WORST:** Qualcomm (QCOM) -1%, Microsoft (MSFT) -0%

HP Inc. (HPQ) announced a new device, called "FitStation" for shoe stores that does a 3D scan of a person's foot, and then uses a 3D printer to produce a custom insole.

Texas Instruments increased its quarterly dividend by 24% to \$0.62 per share, and Microsoft raised its quarterly payout by 8% to \$0.42 per share.

## INSURANCE INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH 3.3%, YEAR TO DATE +12.0%**

**BEST:** Arthur J. Gallagher (AJG) +6%

**WORST:** Cincinnati Financial (CINF) +0%

Arthur J. Gallagher, busy as ever on the acquisition front, acquired two U.S. retail insurance brokers and one in Gothenburg, Sweden.

## MANUFACTURING & SERVICES

**PORTFOLIO RETURNS: LAST MONTH +1.3%, YEAR TO DATE -1.6%**

**BEST:** Six Flags (SIX) +12%, Verizon (VZ) +3%

**WORST:** Carnival (CCL) -7%, Coach (COH) -3%

Carnival reported surprisingly strong August quarter numbers (EPS up 19%, sales up 8%) Nevertheless, its share price dropped on concerns that the three hurricanes' aftereffects would hurt its business. Of course, that will happen for a quarter or two, but not long term.

Verizon increased its dividend by 2% to \$0.59 per share.

Six Flags was added to the S&P 400 Midcap Index on 9/29.

### New Picks

Most of the properties damaged or destroyed by this year's hurricanes will eventually be rebuilt. That translates to a construction boom in the affected areas. In our view, analysts are underestimating the benefits to the construction industry players. Here are two stocks likely to report better than expected numbers over the next 12 to 24 months.

**Simpson Manufacturing (SSD)** is a global supplier of screws and fasteners required to connect building components in almost all construction projects, both residential and commercial. Analysts were already forecasting around 9% revenue and earnings growth in 2018 and we're betting that Simpson soundly beats those forecasts. Simpson's dividend yield is only 1.7% but it raised its payout 17% this year and 13% last year, so we can expect even stronger dividend growth if its business strengthens as we expect.



Home improvement supplies retailer **Home Depot** (HD), with more than 2,200 stores needs no introduction. Prior to the hurricanes, analysts were predicting mid-single-digit annual EPS and revenue growth. But, they haven't significantly raised forecasts since the storms hit. Home Depot is a dividend believer. It raised its payouts by 26% in 2015, 17% last year, and by 29% in March. Its current yield is 2.2%.

## MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH +6.2%, YEAR TO DATE +10.5%**

**BEST:** Phillips 66 (PSXP) +10%, GasLog Partners (GLOP) +2%

**WORST:** Andeavor (ANDX) +1%

Phillips 66 Partners agreed to pay \$1.7 billion to acquire its general partners (Phillips 66, Inc.) 25% interest in the Bakken Pipeline, which consists of 1,900 miles of crude oil pipelines and associated storage facilities. Also included in the deal were coke processing units at a Phillips 66 refinery. Phillips expects the deal to close this month and immediately begin adding to distributable cash flow.

Phillips 66 Partners plans to sell 6.3 million common units at \$47.59 per unit, to help finance these acquisitions.

GasLog is paying its general partner (GasLog Ltd.) \$186 million to acquire a liquefied natural gas (LNG) carrier (ship), currently leased to Royal Dutch Shell through June 2021. The acquisition, expected to close in GLOP's December quarter, will be accretive to distributable cash flow.

## OIL INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +9.2%, YEAR TO DATE +2.6%**

**Best:** Chevron (CVX) +9%

Chevron plans on spending \$4 billion next year to boost its crude oil production, eventually to 400,000+ barrels per day, in the Permian Basin area of Texas and New Mexico.

## PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH +0.8%, YEAR TO DATE +5.5%**

**BEST:** Compass Divers. (CODI) +4%, Apollo Global (APO) +2%

**WORST:** Macquarie (MIC) -3%, America First (ATAX) +0%

Apollo Global reports September quarter results on November 1.

## REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH -3.2%, YEAR TO DATE +4.1%**

**BEST:** Global Medical (GMRE) +9%, Hannon Armstrong (HASI) +5%

**WORST:** Uniti (UNIT) -21%, Crown Castle (CCI) -7%

Uniti is a spin-off from Windstream Holdings (WIN), formerly a landline telephone company. Uniti owns all of Windstream's former landline assets that it leases back to Windstream, and that deal accounts for more than half of Uniti's revenues.

In August, Windstream canceled its common stock dividend. Some market players interpreted that as meaning that Windstream was teetering on bankruptcy. However, that was not the case, and Windstream is not close to being insolvent. Nevertheless, the news sunk Uniti's share price in August.

Then, last month, just when it looked like Uniti's share price was on its way back up, a large holder of Windstream's bonds issued a notice of default to Windstream claiming that its April 2015 spin-off of CS&L, now Uniti, violated the bond's asset sale clause. According to media reports, that claim was rejected at an ISDA hearing on October 4.

We expect Windstream to remain solvent and to continue paying contracted rents to Uniti. Uniti's share price will eventually recover and we're still advising adding to positions.

In other news, STORE Capital (STOR) raised its quarterly dividend by 7% to \$0.31 per share.

## Sell Retail Opportunity

Retail Opportunity Investments (ROIC) owns grocery store-anchored community shopping centers. While grocery and dry-cleaners are somewhat immune to being Amazoned, most of the others that occupy these centers such as drug stores, gift, stationary, and clothing stores are suffering. We see the outlook for strip centers getting worse, not better.

## U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH +10.3%, YEAR TO DATE +15.8%**

**BEST:** Banc of Calif. (BANC) +13%, PacWest (PACW) +12%

**WORST:** First Republic (FRC) +8%, Moelis (MC) +9%

First Republic reports September Q numbers on October 13. Analysts expect 16% EPS growth, which is high for a bank.

## UTILITIES

**PORTFOLIO RETURNS: LAST MONTH -2.2%, YEAR TO DATE +21.1%**

**BEST:** CenterPoint (CNP) -1%, Dominion (D) -2%

**WORST:** NextEra (NEE) -3%, Pattern Energy (PEGI) -2%

Pattern Energy said that none of its facilities in Texas and Puerto Rico sustained significant hurricane damage. While it expects to report lower production volumes in its September quarter, Pattern reaffirmed its full year \$140 Million to \$165 million cash available for distribution forecast.

Starting with its fourth quarter payout, Dominion Energy plans to increase its dividends 10% annually.

## DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -0.6%, YEAR TO DATE +15.8%**

**BEST:** AmTrust Fin. (AFSI) +10%, NutriSystem (NTRI) +3%

**WORST:** Sun Communities (SUI) -4%, Coty (COTY) -0%

Sun Communities reports September quarter results on October 23.

## CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO DATE +7.7%**

**BEST:** Morneau Shepell (MSI.TO) +2%

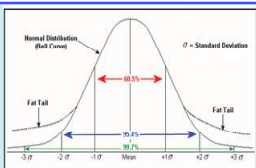
**WORST:** Student Trans. (STB) +0%

Student Transportation reported June quarter revenues up modestly (4%), but below year-ago EPS.

*Thanks for subscribing.*

*Harry Domash*

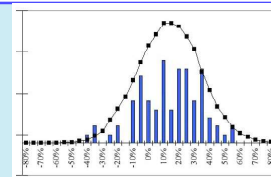
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# Quant Workshop

Invest Like a Hedge Fund Manager

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



## Five for Three

High Beta / High Returns

BUY BEFORE 8/11 - HOLD FOR THREE MONTHS

Ticker	Name	Price	Yield %
MCD	McDonald's Corp	156.86	2.6
NUE	Nucor Corp	55.96	2.7
SLB	Schlumberger Ltd	69.06	2.9
SLG	SL Green Realty Corp.	103.22	3.0
TUP	Tupperware Brands Corp	61.99	4.4

## Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %
ADM	Archer-Daniels-Midland	42.72	3.0
CVX	Chevron	117.82	3.7
CINF	Cincinnati Financial	77.16	2.6
XOM	Exxon Mobil	81.76	3.8
GPC	Genuine Parts	95.95	2.8
JNJ	Johnson & Johnson	132.10	2.5
TROW	T. Rowe Price	90.92	2.5

Please see website for more Aristocrats info

### Five for Three Returns Since Started

Start Date	End Date	Total Return	S&P 500	Start Date	End Date	Total Return	S&P 500						
Average Since Start	.....	4.0%	.....	3.9%	11/3/16	.....	2/3/17	.....	6.3%	.....	9.5%		
7/3/17	.....	10/3/17	.....	-11.6%	.....	4.0%	10/3/16	.....	1/3/17	.....	21.5%	.....	4.5%
6/1/17	.....	9/1/17	.....	0.3%	.....	1.9%	9/2/16	.....	12/2/16	.....	5.0%	.....	0.5%
5/4/17	.....	8/4/17	.....	-7.2%	.....	3.7%	8/4/16	.....	11/3/16	.....	-6.8%	.....	-3.5%
4/4/17	.....	7/3/17	.....	-0.6%	.....	2.9%	7/1/16	.....	10/3/16	.....	10.5%	.....	2.8%
3/3/17	.....	6/1/17	.....	9.7%	.....	2.3%	6/3/16	.....	9/2/16	.....	5.2%	.....	3.9%
2/3/17	.....	5/3/17	.....	-2.0%	.....	3.9%	5/3/16	.....	8/2/16	.....	18.1%	.....	4.5%
1/4/17	.....	4/4/17	.....	3.2%	.....	3.9%	4/3/16	.....	7/1/16	.....	-1.9%	.....	1.5%
12/2/16	.....	3/3/17	.....	14.2%	.....	8.7%							

News & Analysis Affecting Your D.D. Stocks • Dividend Detective *Breaking News*  
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### 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	\$107.6	4.250	2.0
AA-	36966R4Q6	General Electric Cap, Internotes	10/15/20	\$109.2	5.350	2.2
AA	931142CU5	Wal-Mart Stores	7/8/20	\$104.9	3.625	1.8
<b>Aggressive</b>						
A-	40428HPB2	HSBC USA	9/27/20	\$107.5	5.000	2.4
A-	40429CGD8	HSBC Financial	1/15/21	\$113.4	6.676	2.4
A	94974BGR5	Wells Fargo	12/7/20	\$101.3	2.550	2.1
<b>Speculative</b>						
<b>BBB+</b>	<b>172967FF3</b>	<b>Citigroup</b>	8/09/20	\$109.3	5.375	2.1
BBB	345397VR1	Ford Motor	2/01/21	\$105.1	5.750	2.9
<b>BBB-</b>	<b>50076QAU0</b>	<b>Kraft Foods</b>	2/10/20	\$107.1	5.375	2.3
<b>Walk on the Wild Side</b>						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$107.1	5.375	2.3
BB+	02005NBE9	Ally Financial	11/5/18	\$100.9	3.250	2.4
<b>BB+</b>	<b>419839AA3</b>	<b>Hawaiian Airlines</b>	7/15/23	\$101.7	4.950	4.6

## 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>
RQI	C&S Realty	Closed-End Growth (REITs)	12.6	7.6%
EPR	EPR Properties	REITs (Entertainment Properties)	69.7	5.9%
PDT	JH Premium Dividend	Closed-End: Monthly (Preferreds)	16.9	6.9%
PCN	Pimco Corporate & Income	Closed-End: Monthly (Bonds)	17.4	7.7%
PML	Pimco Muni Income	Closed-End: Monthly (Muni Bonds)	13.2	5.9%
UTG	Reeves Utility Income	Closed-End Growth (Utilities & Telecom)	31.7	6.1%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	86.8	2.5%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCI	Crown Castle	REITs (Telecom Facilities)	100.8	3.8%
STK	CS Prem. Technology	Closed-End Growth (Tech)	22.3	8.3%
HASI	Hannon Armstrong Sust.	REITs (Sustainable Infrastructure)	24.4	5.4%
<b>HD</b>	<b>Home Depot</b> <b>NEW PICK</b>	Mfg/Services (Retail)	163.6	2.2%
MSFT	Microsoft	High Tech (Diversified)	74.5	2.1%
<b>NEE</b>	<b>Next Era Energy</b> <b>SELL</b>	Utilities	146.6	2.7%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	34.9	3.7%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	60.9	4.2%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCL	Carnival	Mfg/Services (Cruise Lines)	64.6	2.5%
<b>COH</b>	<b>Coach</b> <b>SELL</b>	Mfg/Services (Retail)	40.3	3.4%
CONE	CyrusOne	REITs (Data Centers)	58.9	2.9%
TDIV	FT Technology Div.	ETF Growth (Tech)	32.4	2.3%
HPQ	HP Inc.	High Tech (Computers & Printers)	20.0	2.7%
MXIM	Maxim Integrated	High Tech (Semiconductors)	47.7	3.0%
<b>SSD</b>	<b>Simpson Manufacturing</b> <b>NEW PICK</b>	Mfg/Services (Construction Products)	49.0	1.7%
TXN	Texas Instruments	High Tech (Semiconductors)	89.6	2.2%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CY	Cypress Semiconductor	High Tech (Semiconductors)	15.0	2.9%
GMRE	Global Medical	REITS (Medical Facilities)	9.0	8.9%
MAIN	Main Street Capital	Business Dev. Co.	39.8	7.1%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	43.1	5.8%
PEGI	Pattern Energy	Utilities (Wind Powered)	24.1	7.0%
TOO-A	Teekay Offshore A	Preferred Spec. (Oil Transport & Storage)	22.5	8.1%
TSLX	TPG Specialty Lending	Business Dev. Co.	21.0	7.4%

*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
NAP	Navios Maritime Midstream Partners	1.690	22.4	Q	08/04/17	-
FTR	Frontier Communications	2.400	19.1	Q	09/14/17	0.6
AI	Arlington Asset Investment	2.200	17.2	Q	09/28/17	1.2
ORC	Orchid Island Capital	1.680	16.4	M	09/28/17	0.5
SNMP	Sanchez Production Partners	1.776	16.3	Q	08/18/17	-0.4
<b>UNIT</b>	<b>Uniti Group</b>	2.400	16.2	Q	09/28/17	-
CCLP	CSI Compressco	0.750	14.6	Q	07/28/17	2.1
WHLR	Wheeler Real Estate Investment Trust	1.680	14.4	Q	12/28/17	1.2
CNXC	CNX Coal Resources	2.050	13.9	Q	08/03/17	-
SPH	Suburban Propane Partners	3.550	13.7	Q	07/28/17	0.7
OAKS	Five Oaks Investment	0.600	13.2	M	10/13/17	1.4
GARS	Garrison Capital	1.120	13.2	Q	09/07/17	0.3
NYMT	New York Mortgage Trust	0.800	12.7	Q	09/22/17	1.4
USDP	USD Partners	1.360	12.7	Q	08/03/17	-
MDLY	Medley Management	0.800	12.7	Q	08/21/17	-
NGL	NGL Energy Partners	1.560	12.7	Q	08/02/17	0.6
TCAP	Triangle Capital	1.800	12.7	Q	09/01/17	1.0
USAC	USA Compression Partners	2.100	12.4	Q	07/28/17	1.2
KCAP	KCAP Financial	0.480	12.2	Q	10/06/17	1.7
MBT	Mobil'nye Telesistemy PAO	1.253	12.1	S	10/12/17	1.0
ETP	Energy Transfer Partners	2.200	12.1	Q	08/03/17	1.0
DLNG	Dynagas LNG Partners	1.690	12.1	Q	07/07/17	1.1
MMLP	Martin Midstream Partners L.P.	2.000	12.0	Q	08/03/17	1.6
WPG	Washington Prime Group	1.000	12.0	Q	08/30/17	1.0
LADR	Ladder Capital	1.635	11.8	Q	09/08/17	1.1
NRZ	New Residential Investment	2.000	11.8	Q	09/29/17	0.9
WMC	Western Asset Mortgage Capital	1.240	11.8	Q	09/29/17	0.7
TICC	TICC Capital	0.800	11.8	Q	09/14/17	0.7
AMID	American Midstream Partners	1.650	11.7	Q	08/03/17	1.1
TCRD	THL Credit	1.080	11.5	Q	09/14/17	1.2
CYS	CYS Investments	1.000	11.5	Q	09/22/17	0.7
EFC	Ellington Financial	1.800	11.4	Q	08/30/17	0.4
SNR	New Senior Investment Group	1.040	11.3	Q	09/07/17	-
SMLP	Summit Midstream Partners	2.300	11.2	Q	08/03/17	1.7
EARN	Ellington Residential Mortgage REIT	1.600	11.1	Q	09/28/17	0.7
GEL	Genesis Energy	2.890	11.1	Q	07/27/17	1.2
OAK	Oaktree Capital Group	5.240	11.0	Q	08/03/17	0.6
IEP	Icahn Enterprises	6.000	10.9	Q	08/10/17	1.8
CPTA	Capitala Finance	1.000	10.9	M	10/20/17	1.1
CHM	Cherry Hill Mortgage Investment	1.960	10.8	Q	09/28/17	0.4
NS	NuStar Energy L.P.	4.380	10.8	Q	08/03/17	1.4
AHGP	Alliance Holdings GP	2.920	10.7	Q	08/09/17	0.6
PMT	PennyMac Mortgage Investment Trust	1.880	10.7	Q	10/12/17	0.6
CTL	CenturyLink	2.160	10.7	Q	08/31/17	0.9
SJT	San Juan Basin Royalty Trust	0.826	10.6	M	09/28/17	-0.4
GLP	Global Partners	1.850	10.6	Q	08/07/17	1.1
ARCX	ARC Logistics Partners	1.760	10.5	Q	08/04/17	0.8
MCC	Medley Capital	0.640	10.5	Q	08/21/17	1.2
CMFN	CM Finance	1.000	10.5	Q	09/07/17	1.4
BRG	Bluerock Residential Growth REIT	1.160	10.5	M	09/22/17	0.7
CM	Chimera Investment	2.000	10.5	Q	09/27/17	0.9



# 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	7.3%	BUY	Cypress Semiconductor	CY	2.9%	BUY
Banc of California 7.00% E	BANC-E	6.6%	BUY	HP, Inc.	HPQ	2.7%	BUY
BB&T 5.625% Series H	BBT-H	5.3%	BUY	Maxim Integrated Products	MXIM	3.0%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.5%	DNA	Microsoft	MSFT	+2.3%	BUY
<b>Cherry Hill Mortgage 8.20% A</b>	<b>CHMI-A</b>	8.1%	<b>BUY</b>	Qualcomm	QCOM	4.4%	BUY
Chimera 8.00% B	CIM-B	7.6%	BUY	Texas Instruments	TXN	+2.8%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.5%	BUY	<b>MANUFACTURING &amp; SERVICES</b>			
Citigroup 7.125% Series J	C-J	6.1%	SELL	Carnival	CCL	2.5%	BUY
Colony NorthStar 7.125% Series H	CLNS-H	7.0%	BUY	Coach	COH	3.4%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.7%	BUY	<b>Home Depot</b>	<b>HD</b>	2.2%	<b>BUY</b>
eBay 6.00% Notes	EBAYL	5.5%	BUY	<b>Simpson Manufacturing</b>	<b>SSD</b>	1.7%	<b>BUY</b>
GasLog Partners 8.625% A	GLOP-A	8.2%	BUY	Six Flags Entertainment	SIX	4.2%	BUY
Goldman Sachs 5.50% J	GS-J	5.0%	SELL	Verizon Communications	VZ	+4.8%	BUY
Hancock Holding 6.925% Sub Notes	HBHCL	5.8%	BUY	<b>U.S. Banks</b>			
IBERIABANK 6.60% Series C	IBKCO	5.9%	BUY	Banc of California	BANC	2.5%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.6%	BUY	First Republic	FRC	0.7%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.2%	BUY	Moelis & Co.	MC	5.8%	BUY
Maiden Holdings 6.625% Notes	MHLA	6.2%	BUY	PacWest	PACW	4.0%	BUY
National General 7.50% Series B	NGHCO	7.4%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
National Retail Prop. 7.50% F	NNN-F	5.2%	BUY	Crown Castle Intl.	CCI	3.8%	BUY
NGL Energy Partners 7.50% B	NGL-B	9.2%	BUY	CyrusOne	CONE	2.9%	BUY
PennyMac 8.125% A	PMT-A	8.1%	BUY	EPR Properties	EPR	5.9%	BUY
PS Business Parks 5.20% W	PSB-W	5.1%	BUY	Global Medical REIT	GMRE	8.9%	BUY
Qwest Corp. 6.50%	CTBB	6.4%	BUY	Hannon Armstrong	HASI	5.4%	BUY
Qwest Corp. 6.875%	CTV	6.6%	BUY	Physicians Realty Trust	DOC	5.2%	BUY
SCE Trust IV 5.375%	SCE-J	4.9%	BUY	Retail Opportunity Investments	ROIC	3.9%	SELL
Southern Co. 6.25% Series 2015A	SOJA	5.7%	SELL	Store Capital	STOR	+5.0%	BUY
Spark Energy 8.75% A	SPKEP	8.3%	BUY	Uniti (Communications S&L)	UNIT	16.4%	BUY
Torchmark 6.125% Debentures	TMK-C	5.7%	BUY	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
United States Cellular 7.25%	UZB	6.8%	DNA	Andeavor Logistics (Tesoro Logistics)	ANDX (TLLP)	7.8%	BUY
Validus Holdings 5.80% Series B	VR-B	5.8%	BUY	GasLog Partners (Taxed as corp)	GLOP	8.8%	BUY
Wells Fargo 6.625% R	WFC-Q	5.4%	BUY	Phillips 66 Partners	PSXP	4.7%	BUY
<b>PREFERRED SPECULATORS</b>				<b>MLPs: EXCLUDING ENERGY</b>			
Costamare 8.75% Series D	CMRE-D	8.3%	SELL	America First Multifamily (Fed Tax Exempt)	ATAX	8.3%	BUY
Seaspan 7.88% H	SSW-H	8.3%	BUY	Apollo Global Management	APO	6.9%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	8.1%	BUY	Compass Diversified	CODI	8.1%	BUY
TravelCenters of America 8.00%	TANNL	8.6%	BUY	Macquarie Infrastructure (Converted to corp)	MIC	7.6%	BUY
Tsakos Energy Navig. 9.25% E	TNP-E	9.0%	BUY	<b>UTILITIES</b>			
<b>ETF MONTHLY INCOME</b>				CenterPoint Energy	CNP	3.7%	BUY
iShares Invest. Grade Corporate	LQD	3.2%	BUY	Dominion Resources	D	3.9%	BUY
iShares JPM Emerging Mkts.	EMB	4.5%	BUY	NextEra Energy	NEE	2.7%	BUY
iShares S&P U.S. Preferred	PFF	5.7%	BUY	Pattern Energy Group	PEGI	7.0%	BUY
MV CEF Municipal Income	XMPT	6.1%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
VanEck Fallen Angels	ANGL	5.3%	BUY	Main Street Capital	MAIN	7.1%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				TPG Specialty Lending	TS LX	7.4%	BUY
F.T. Technology Dividend	TDIV	2.3%	BUY	<b>INSURANCE</b>			
Oppenheimer Ultra Dividend	RDIV	3.7%	BUY	Arthur J. Gallagher	AJG	2.5%	BUY
PS DWA Utilities	PUI	3.7%	BUY	Cincinnati Financial	CINF	2.6%	BUY
PS KBW Premium REIT	KBWY	7.1%	BUY	<b>OIL</b>			
WT LargeCap Dividend	DLN	2.5%	BUY	Chevron	CVX	3.7%	BUY
<b>CLOSED-END FUND MONTHLY INCOME</b>				<b>CANADA Stocks</b>			
DNP Select Income	DNP	6.8%	BUY	Morneau Shepell	MSI.TO	3.8%	BUY
F&C/Claymore Preferred	FLC	7.0%	BUY	Student Transportation	STB.TO/STB	7.5%	BUY
JH Premium Dividend	PDT	6.9%	BUY	<b>DIVIDEND SPECULATORS</b>			
Pimco Corporate & Income	PCN	7.7%	BUY	AmTrust Financial	AFSI	5.1%	BUY
Pimco Municipal Income II	PML	5.9%	BUY	Coty	COTY	3.0%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				NutriSystem	NTRI	1.3%	BUY
Cohen & Steers Realty	RQI	7.6%	BUY	Sun Communities	SUI	3.1%	BUY
CS Premium Technology	STK	8.3%	BUY	<b>Additional Information</b>			
FP MLP & Energy	FEI	9.3%	BUY	<b>Bold: New pick or changed recommendation • DNA: Do Not Add</b>			
JH Financial Opportunities	BTO	4.0%	BUY				
Reeves Utility Income	UTG	6.1%	BUY				

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

### 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)

### Comments or Questions About DD Content?

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