

Best Ideas

Company and Industry	Morningstar Rating	Fair Value Estimate	Current Price	Uncertainty Rating	Moat Rating	Price / Fair Value	Market Cap (B)	Analyst
Basic Materials								
Cameco (CCJ)	★★★★	\$19.5	\$11.66	High	Narrow	0.60	4.61	Inton
Compass Minerals International (CMP)	★★★★★	\$81	\$48.69	High	Wide	0.60	1.65	Goldstein
James Hardie Industries (JHX)	★★★★	AUD 21.2	AUD 15.04	Medium	Narrow	0.71	6.65	Slade
Martin Marietta Materials (MLM)	★★★★	\$240	\$176.04	High	Narrow	0.73	11.04	Inton
Communication Services								
BT Group (BT.A)	★★★★	GBX 360	GBX 236.25	High	Narrow	0.66	23.44	C. Nichols
China Mobile (941)	★★★★	HKD 97	HKD 81.15	Medium	Narrow	0.84	1661.59	Baker
Telefonica (TEF)	★★★★★	\$13	\$7.71	High	Narrow	0.59	40.05	C. Nichols
Telstra (TLS)	★★★★★	AUD 4.4	AUD 2.96	Medium	Narrow	0.67	35.20	Han
Vodafone Group (VOD)	★★★★	\$250	\$144.04	High	Narrow	0.58	38.49	C. Nichols
Consumer Cyclical								
Alibaba Group Holding (BABA)	★★★★	\$240	\$155.86	High	Wide	0.65	400.86	Hottovy
Anta Sports Products (2020)	★★★★★	HKD 55	HKD 37.5	Medium	Narrow	0.68	100.68	Su
Bayerische Motoren Werke (BMW)	★★★★	EUR 117	EUR 73.12	High	Narrow	0.62	47.59	Hilgert
Cie Financiere Richemont (CFR)	★★★★	CHF 90	CHF 69.76	High	Wide	0.78	39.39	Sokolova
Dufry (DUFN)	★★★★	CHF 144	CHF 99.76	High	Narrow	0.69	5.04	Sokolova
Expedia Group (EXPE)	★★★★	\$180	\$117.42	High	Narrow	0.65	17.49	Wasiolek
General Motors (GM)	★★★★	\$47	\$38.16	High	None	0.81	53.86	Whiston
Hanesbrands (HBI)	★★★★★	\$27	\$14.71	Medium	Narrow	0.54	5.31	Swartz
InvoCare (IVC)	★★★★	AUD 16	AUD 12.17	Medium	Wide	0.76	1.34	Ragonese
Mattel (MAT)	★★★★★	\$21	\$12.27	High	Narrow	0.58	4.24	Katz
Norwegian Cruise Line Holdings (NCLH)	★★★★	\$69	\$46.99	High	Narrow	0.68	10.34	Katz
Walt Disney (DIS)	★★★★	\$130	\$110.55	Medium	Wide	0.85	164.79	Macker
WPP (WPP)	★★★★★	GBX 1450	GBX 869.4	Medium	Narrow	0.60	10.97	Mogharabi
Consumer Defensive								
A2 Milk (ATM)	★★★	AUD 13.7	AUD 12.3	High	Narrow	0.90	9.04	Fleck
Anheuser-Busch InBev (BUD)	★★★★★	\$118	\$74.25	Low	Wide	0.63	146.36	Gorham
G8 Education (GEM)	★★★★	AUD 3.5	AUD 3.07	High	None	0.88	1.40	James
General Mills (GIS)	★★★★★	\$57	\$43.52	Low	Wide	0.76	25.97	Vora
Imperial Brands (IMB)	★★★★★	GBX 3700	GBX 2432.5	Low	Wide	0.66	23.27	Gorham
Mondelez International (MDLZ)	★★★★	\$52	\$43.03	Medium	Wide	0.83	62.56	Lash
Energy								
Cenovus Energy (CVE)	★★★★	\$19	\$10.17	Very High	None	0.54	12.50	Gemino
Diamondback Energy (FANG)	★★★	\$120	\$101.56	High	Narrow	0.85	16.66	Meats
Enbridge (ENB)	★★★★	\$62	\$47.55	Medium	Wide	0.77	96.14	Gemino
Enterprise Products Partners (EPD)	★★★★★	\$35.5	\$27.35	Low	Wide	0.77	59.70	Ellis
Royal Dutch Shell (RDS.B)	★★★★	\$83	\$60.45	Medium	Narrow	0.73	244.55	Good
Schlumberger (SLB)	★★★★	\$62	\$43.56	High	Narrow	0.70	60.24	Caldwell
Total (TOT)	★★★★★	\$77	\$53.34	Medium	None	0.69	139.67	Good
Woodside Petroleum (WPL)	★★★★	AUD 46.5	AUD 34.28	High	None	0.74	32.09	Taylor
Financial Services								
Agricultural Bank of China (601288)	★★★	CNY 4.2	CNY 3.67	High	Narrow	0.87	1270.10	Tan
Altaba (AABA)	★★★★	\$98	\$64	High	None	0.65	38.57	Mogharabi
American International Group (AIG)	★★★★★	\$76	\$42.94	Medium	None	0.57	37.99	Horn
BlackRock (BLK)	★★★★	\$475	\$406.56	Medium	Wide	0.86	64.51	Warren
Capital One Financial (COF)	★★★★★	\$119	\$80.18	Medium	Narrow	0.67	37.50	Plunkett

Source: Morningstar. As of Jan. 25, 2019

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Financial Services, Continued								
Credit Suisse Group (CSGN)	★★★★★	CHF 22	CHF 12.42	High	Narrow	0.56	31.70	Scholtz
Link Administration Holdings (LNK)	★★★★	AUD 8.5	AUD 7.19	Medium	Narrow	0.85	3.83	James
Macquarie Group (MQG)	★★★★	AUD 135	AUD 117.81	Medium	Narrow	0.87	40.44	Ellis
Oversea-Chinese Banking Corp (O39)	★★★★	SGD 13.6	SGD 11.47	High	Narrow	0.84	48.74	Wu
Pendal Group (PDL)	★★★★	AUD 11	AUD 7.7	Medium	Narrow	0.70	2.45	Likos
Sumitomo Mitsui Financial Group (8316)	★★★★★	JPY 5960	JPY 4013	Medium	None	0.67	5600.56	Makdad
T. Rowe Price Group (TROW)	★★★★	\$112	\$93.86	Medium	Wide	0.84	22.59	Warren
Wells Fargo (WFC)	★★★★	\$65	\$49.98	Medium	Wide	0.77	228.97	Compton
Westpac Banking (WBC)	★★★★	AUD 33	AUD 25.88	Medium	Wide	0.78	88.74	Ellis
Healthcare								
Allergan (AGN)	★★★★★	\$240	\$157.57	Medium	Wide	0.66	53.15	Waterhouse
DaVita (DVA)	★★★★★	\$81	\$56.39	Medium	Narrow	0.70	9.36	Strole
Medtronic (MDT)	★★★★	\$110	\$87.23	Medium	Wide	0.79	117.15	Wang
Roche Holding (ROG)	★★★★★	CHF 333	CHF 255.45	Low	Wide	0.77	217.90	Andersen
Industrials								
Anixter International (AXE)	★★★★★	\$107	\$59.1	Medium	Narrow	0.55	1.98	Bernard
Beijing Enterprises Holdings (392)	★★★★	HKD 58	HKD 44.5	Medium	Narrow	0.77	56.16	Song
CK Hutchison Holdings (1)	★★★★★	HKD 118	HKD 81	Medium	None	0.69	312.36	Tan
G4S (GFS)	★★★★★	GBX 337	GBX 198.9	Medium	None	0.59	3.09	Field
GEA Group (G1A)	★★★★★	EUR 45	EUR 24.37	Medium	Wide	NA	4.40	Molina
General Dynamics (GD)	★★★★	\$216	\$170.82	Medium	Wide	0.79	50.59	Higgins
Grupo Aeroportuario del Pacifico (GAP B)	★★★★	MXN 210	MXN 169.12	High	Wide	0.81	94.88	Higgins
Guangshen Railway (525)	★★★★★	HKD 6.3	HKD 3.25	High	None	0.52	27.37	Song
Johnson Controls International (JCI)	★★★★	\$46	\$32.27	High	Narrow	0.70	29.36	Bernard
Kion Group (KGX)	★★★★★	EUR 90	EUR 48.93	Medium	Narrow	0.54	5.76	Molina
Sodexo (SW)	★★★★	EUR 110	EUR 93.82	Medium	Narrow	0.85	13.66	Field
Stericycle (SRCL)	★★★★★	\$83	\$43.22	High	Narrow	0.52	3.92	Young
Real Estate								
Aveo Group (AOG)	★★★★★	AUD 2.3	AUD 1.56	Medium	None	0.68	0.90	Sherlock
CK Asset Holdings (1113)	★★★★	HKD 81	HKD 65	Medium	Narrow	0.80	240.07	Zhong
Macerich (MAC)	★★★★	\$59	\$44.99	High	Narrow	0.76	6.35	Brown
Sun Hung Kai Properties (16)	★★★★	HKD 153	HKD 129	Medium	Narrow	0.84	373.71	Zhong
Technology								
Applied Materials (AMAT)	★★★★	\$49	\$37.82	High	Wide	0.77	36.07	Davuluri
Intel (INTC)	★★★★	\$65	\$49.76	Medium	Wide	0.77	227.10	Davuluri
KLA-Tencor (KLAC)	★★★★	\$128	\$98.29	High	Wide	0.77	15.05	Davuluri
Lam Research (LRCX)	★★★★	\$185	\$161.2	High	Narrow	0.87	24.82	Davuluri
Microchip Technology (MCHP)	★★★★★	\$112	\$78.44	Medium	Wide	0.70	18.55	Colello
Murata Manufacturing (6981)	★★★★★	JPY 24000	JPY 14970	High	Narrow	0.62	3192.46	Ito
Skyworks Solutions (SWKS)	★★★★	\$105	\$70.03	High	Narrow	0.67	12.43	Colello
Tencent Holdings (700)	★★★★	HKD 499	HKD 343.8	High	Wide	0.69	3273.06	Tam
Utilities								
Dominion Energy (D)	★★★★	\$84	\$69.13	Low	Wide	0.82	53.68	Fishman
Enel (ENEL)	★★★	EUR 5.7	EUR 5.18	Medium	None	0.91	52.66	Fulop
ENN Energy Holdings (2688)	★★★★	HKD 83	HKD 74.65	Medium	Narrow	0.90	83.91	Lee
Entergy (ETR)	★★★★	\$96	\$88.63	Low	Narrow	0.92	16.66	Fishman
Orsted (ORSTED)	★★★	DKK 450	DKK 460	Low	Narrow	1.02	193.22	Fulop