

**Zacks Buy List Highlights: ADTRAN, StorageTek, Cognizant, and OmniVision Technologies**

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CHICAGO Zacks.com releases another list of stocks that are currently members of the coveted Zacks #1 Ranked list which has produced an average annual return of +33.7% since inception in 1988 and has gained +100.3% since January 2000 when the market was in the grips of the worst bear market in 60 years. Among the #1 ranked stocks today we highlight the following companies: ADTRAN, Inc. (NASDAQ:ADTN) and StorageTek (NYSE:STK). Further they announced #2 Rankings (Buy) on two other widely held stocks: Cognizant Technology Solutions Corporation (NASDAQ:CTSH) and OmniVision Technologies, Inc. (NASDAQ:OVTI). To see the full Zacks #1 Ranked list or the rank for any other stock then visit. <http://at.zacks.com/?id=88>

Here is a synopsis of why these stocks have a Zacks Rank of 1 (Strong Buy). Note that a #1 Strong Buy rating is applied to 5% of all the stocks we rank:

ADTRAN, Inc. (NASDAQ:ADTN) designs, develops, manufactures, markets and services a broad range of high-speed digital transmission products utilized by telephone companies and corporate end-users to implement advanced digital data services over existing telephone networks. In late January, ADTRAN posted fourth quarter earnings of 26 cents per share, assuming dilution, which was a dime better than the year-ago performance and about +4% on top of the consensus. Sales for the quarter advanced +29% to almost \$114 million. During 2003, the company stated that it returned to revenue growth while escalating its positions in new, significantly larger markets, as well as solidifying its leadership positions in its traditional markets. Earnings estimates for this year improved by about 12 cents, or +14%, from levels two months ago, including a rise of 4 cents, or +4%, over the past 30 trading days. ADTRAN believes it now has a good foundation for the future, so investors may want to digitize their old-fashioned portfolios with a position in this company.

StorageTek (NYSE:STK) delivers a broad range of storage solutions that are easy to manage, integrate well with existing infrastructures and allow universal access to data across servers, media types and networks. StorageTek posted fourth quarter earnings per share of 59 cents, excluding items, on revenue of \$655.1 million. The earnings result exceeded the consensus by more than +5% while also eclipsing last year's result, while revenue advanced from \$590.1 million year-over-year. During the quarter, revenue from its Automated Tape Solutions jumped +18% year-over-year and improved +40% sequentially. Storage services revenue reached a record levels in the quarter. Over the past two months, earnings estimates for this year are up 9 cents, or +6%. StorageTek believes that it is seeing a strong economic recovery, and is excited about 2004 and beyond. At the same time as its fourth quarter report, which was announced in late January, StorageTek also announced that its Board of Directors authorized a stock repurchase program to acquire up to 1 million share per quarter through 2005 to manage the dilution created by shares issued under employee stock plans. The company said this is one of the best investments it can make right now given its strong cash position and solid financial performance.

Here is a synopsis of why these stocks have a Zacks Rank of 2 (Buy). Note that a #2 Buy rating is applied to 15% of all the stocks we rank:

Cognizant Technology Solutions Corporation (NASDAQ:CTSH) is a provider of full life cycle solutions to complex software development and maintenance problems that companies face as they transition to e-business. In its fourth quarter, Cognizant posted net income of 25 cents per diluted share, which topped the consensus by a penny, or more than +4%. In addition, revenue advanced +61% year-over-year to \$108.2 million. The company said that it continues to solidify its position as a highly differentiated premium provider of offshore outsourcing

services, which is reflected in its ability to broaden relationships with existing clients while maintaining a high-win rate. Earnings estimates for this year have moved forward by 6 cents, or +5%, from one month ago. Looking forward, Cognizant said it has significant revenue visibility thanks to the high level of recurring revenue and the long-term nature of its customer relationships, and it is confident that it can deliver healthy sequential revenue growth throughout 2004. Investors may want to consider outsourcing some of their portfolios to Cognizant.

OmniVision Technologies, Inc. (NASDAQ:OVTI) designs, develops and markets high performance, high quality and cost efficient semiconductor imaging devices for computing, communications and consumer electronics applications. Last week, OmniVision reported its fiscal third quarter results, which included earnings per diluted share of 57 cents, before the effect of a stock split, which was almost +36% better than the consensus. Revenue of \$94.5 million advanced from \$30.5 million last year. The company said that CameraChips for mobile phones grew more than +100% quarter-to-quarter, with the mobile phone sector emerging as its largest market. Over the past seven trading days, earnings estimates for the years ending April 2004 and April 2005 improved by approximately +9% and +19%. Analysts expect the latter year's earnings result to be more than +50% better than the former's. Looking forward, OmniVision believes that the era of the cameraphone is just beginning, and it continues to view the market as a large and exciting opportunity. Given its solid quarterly performance, and its presence in a growing industry, OmniVision may be a picture perfect addition to your investment universe.

To truly take advantage of the Zacks Rank, you need to first understand how it works. That's why we created the free special report, "Zacks Rank Guide: Harnessing the Power of Earnings Estimate Revisions." Download your free copy now to prosper in the years to come. <http://at.zacks.com/?id=89>

About the Zacks Rank

For over 15 years the Zacks Rank has proven that "Earnings estimate revisions are the most powerful force impacting stock prices." Since inception in 1988 the #1 Ranked stocks have generated an average annual return of +33.7% compared to the (a)S&P 500 return of only +12.1%. Plus this exclusive stock list has generated total gains of +100.3% since January 2000 as the market suffered its worst downturn in 60 years. Also note that the Zacks Rank system has just as many Strong Sell recommendations (Rank #5) as Strong Buy recommendations (Rank #1). And since 1988 the S&P 500 has outperformed the Zacks #5 Ranked Strong Sells by 170.3% annually (12.1% vs. 4.5% respectively). Thus, the Zacks Rank system can truly be used to effectively manage the trading in your portfolio.

For continuous coverage of Zacks #1 Ranked stocks, then get your free subscription to "Profit from the Pros" e-mail newsletter where we highlight #1 Ranked stocks poised to outperform the market. <http://at.zacks.com/?id=90>

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