Case 07-E-0949
Exhibit___(FP-9)

Quantitative Strategy | United States
08 November 2007

Monthly insights for equity management

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Growth significantly outperformed Value

In October, Growth dominated the top five performing strategies, whereas the bottom five ones were mostly value strategies. Projected 5-Yr EPS Growth led, whereas Low Price/Book lagged for the month as well as year-to-date. On average, Growth strategies outperformed Valuation over 1000 basis points year-to-date.

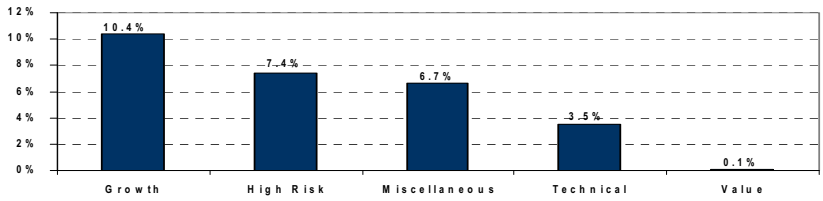
Financials = value traps

The bottom three performing valuation strategies all had considerably higher weight in Financials stocks than the market (19.8%). In screens for October, Low Price/Book had 45% weight, while both Forward and trailing earnings yield had over 60% weight in Financials stocks. In our value trap model, we have also noticed a strong overweight in financials' industries. See Value Trap Alert (November 8, 2007).

Foreign Exposure - good run, more to come

Foreign Exposure has returned 18 percent year-to-date and is the third best performing strategy. This basket may represent one of the least expensive global growth plays, and is also likely to benefit from expectations of continued weakness in the US dollar. See "US Stocks for global growth revisited" (November 9, 2007).

Average Year-to-date performance by strategy group as of 10/31/07



Merrill Lynch Quantitative Strategy, I/B/E/S

Top 5 screens in October	Perf
Proj. 5-YR EPS Growth	4.31%
Return On Capital	3.52%
ROE (1-Yr Average)	3.41%
ROE (5-Yr Average)	3.14%
ROE (5-Yr Avg. Adj. by Debt)	3.08%

Source: ML Quantitative Strategy

Bottom 5 screens in October	Perf
Low Price/Book	-5.26%
Forward Earnings Yield	-4.53%
Trailing Earnings Yield	-3.40%
Low PE to Growth	-2.72%
Low EPS Torpedo	-1.44%

Source: ML Quantitative Strategy

Disclaimer: The valuations and screens contained herein are useful in assessing comparative valuations and comparative earnings prospects and are not intended to recommend transactions relating to any specific security. These indicators should be used in investment decisions only with other factors including financial risk, investment risk, management strategies and operating and financial outlooks.

Merrill Lynch does and seeks to do business with companies covered in its research reports. As a result, investors should be aware that the firm may have a conflict of interest that could affect the objectivity of this report. Investors should consider this report as only a single factor in making their investment decision.
Refer to important disclosures on page 51 to 52. Analyst Certification on page 50.

Contents

Alpha Surprise Model 4
MLQS Financial Confidence & Thematic Indicators 5
VALUATION STRATEGIES:
Dividend Discount Model Alpha 6
Earnings Yield 7
Forward Earnings Yield 8
Dividend Yield 9
Price/Book Value 10
Price/Cash Flow 11
Price/Free Cash Flow 12
Price/Sales 13
EV / EBITDA 14
TECHNICAL STRATEGIES:
Relative Strength 15
Most Active 16
Price 17
GROWTH STRATEGIES:
Earnings Momentum 18
Projected Five-Year EPS Growth 19
Earnings Torpedo 20
Positive Earnings Surprise 21
Negative Earnings Surprise 22
Earnings Estimate Revision 23
Dividend Growth 24

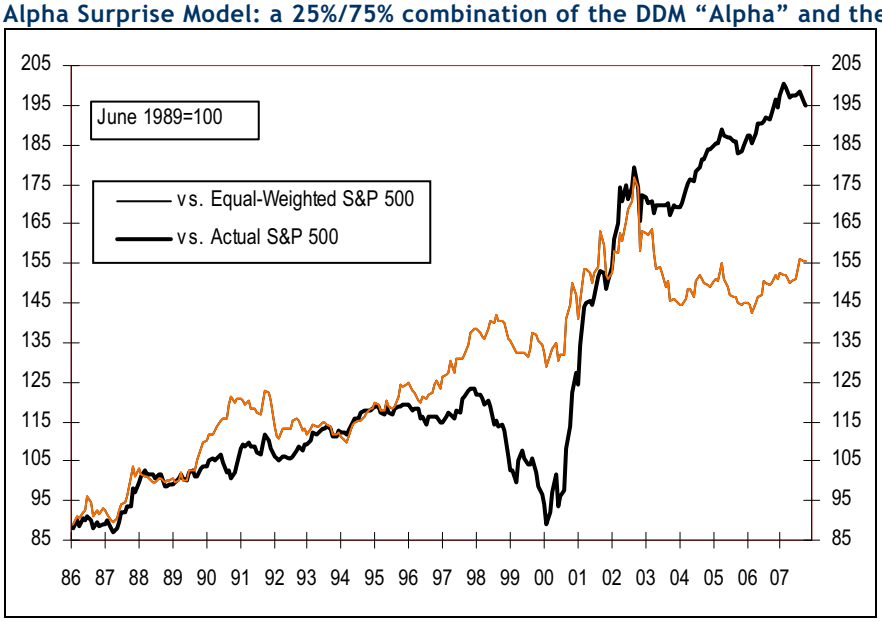
Contents (Cont'd)

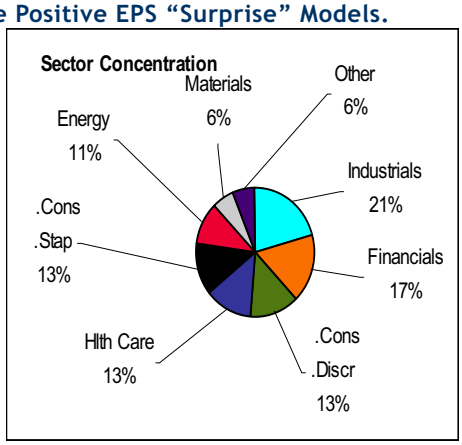
P/E-to-Growth 25
One-Year Return On Equity 26
Five-Year Return on Equity 27
One-Year Return on Equity (Adjusted for Debt) 28
Five-Year Return on Equity (Adjusted by Debt) 29
Return on Assets 30
Return on Capital 31
RISK STRATEGIES:
Beta 32
Variability of Earnings 33
Estimate Dispersion 34
MISCELLANEOUS STRATEGIES:
Neglect-Institutional Ownership 35
Neglect-Analyst Coverage 36
Size 37
Foreign Exposure 38
Share Repurchase 39
Equity Duration 40
Valuation Backdrop 41
Definitions 47
Alpha Surprise Sector Weights 49

Alpha Surprise Model

Top 50 S&P 500 Companies By Alpha Surprise Model

Alpha Surprise Model: a 25%/75% combination of the DDM "Alpha" and the Positive EPS "Surprise" Models.





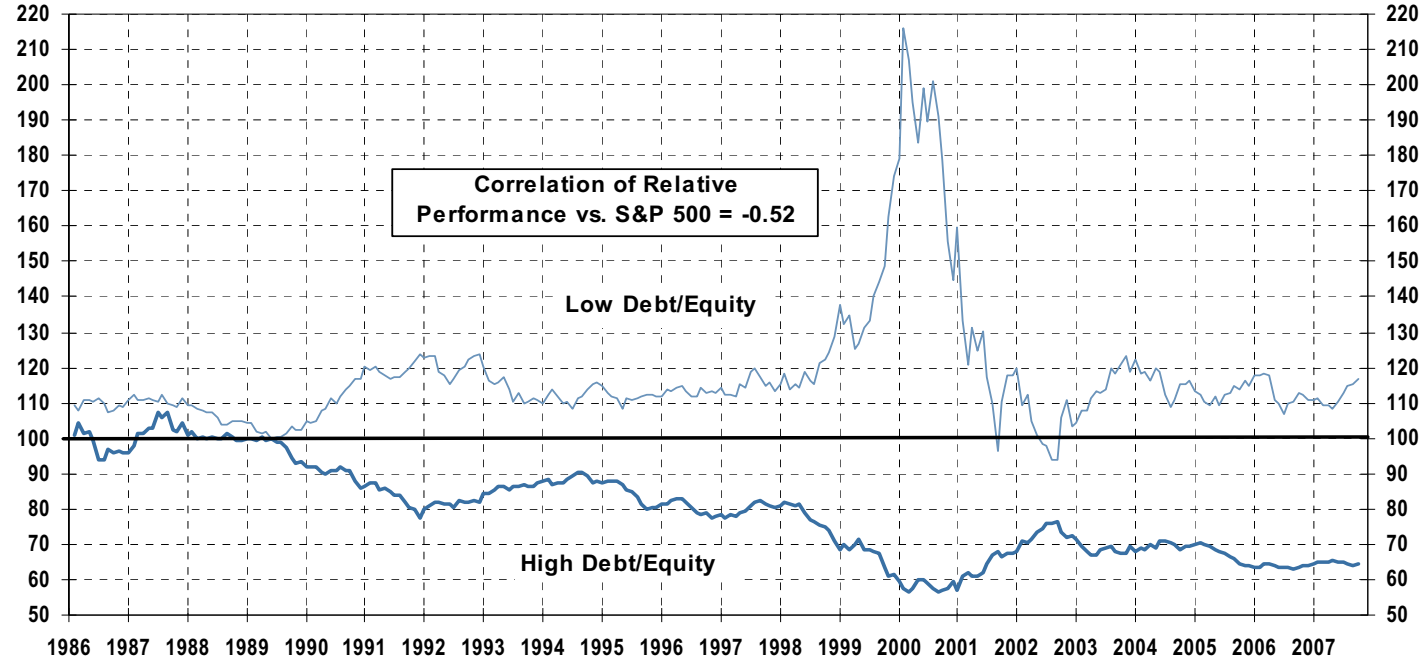
Absolute Returns	
Last 1 Month	0.99%
Last 3 Months	4.83%
Last 6 Months	3.44%
Last 12 Months	13.57%
2007 YTD	9.60%

Screen for November

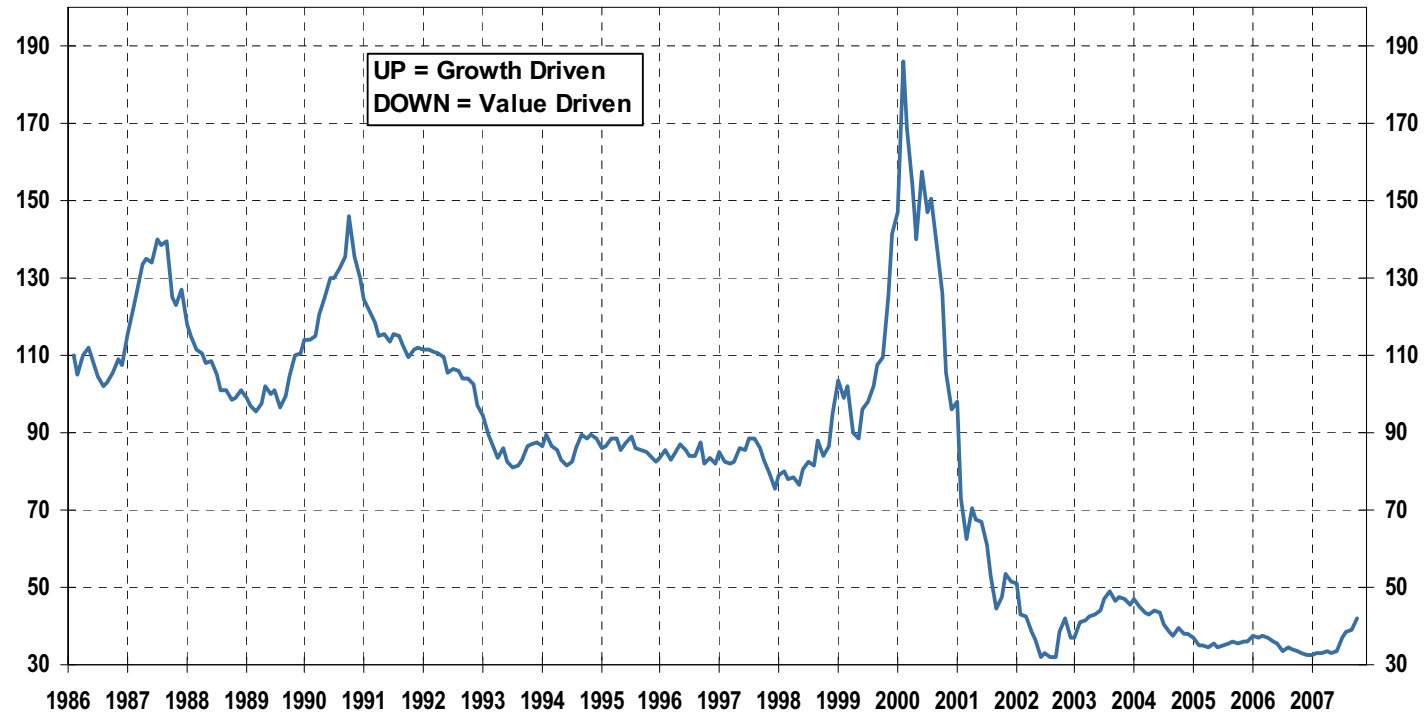
Mo. In Scrn	Company	Ticker	Alpha Surprise Score	Price 10/31/2007	S&P
24	AVON PRODUCTS	AVP	1.00	40.980	A
5	MARATHON OIL CORP	MRO	1.00	59.130	B+
6	SAFECO CORP	SAF	1.00	57.900	B+
4	AFLAC INC	AFL	1.25	62.780	A
7	BRISTOL-MYERS SQUIBB CO	BMY	1.25	29.990	B+
5	CLOROX CO/DE	CLX	1.25	62.570	A
New	AUTOMATIC DATA PROCESSING	ADP	1.50	49.560	A+
New	BAKER HUGHES INC	BHI	1.50	86.720	B
New	CHEVRON CORP	CVX	1.50	91.510	A-
New	GENUINE PARTS CO	GPC	1.50	49.070	A
3	MILLIPORE CORP	MIL	1.50	77.650	B
New	TRANSOCEAN INC	RIG	1.50	119.370	B-
New	TORCHMARK CORP	TMK	1.50	65.160	A
3	D R HORTON INC	DHI	1.75	12.690	A+
New	DEVELOPERS DIVERSIFIED RLTY	DDR	1.75	50.400	A-
New	EATON CORP	ETN	1.75	92.580	B+
2	GENERAL MILLS INC	GIS	1.75	57.730	A-
2	LENNAR CORP	LEN	1.75	22.850	A-
4	PNC FINANCIAL SVCS GROUP INC	PNC	1.75	72.160	B+
2	PITNEY BOWES INC	PBI	1.75	40.040	A-
3	UNITED PARCEL SERVICE INC	UPS	1.75	75.100	NA
4	AIR PRODUCTS & CHEMICALS INC	APD	2.00	97.850	A
New	KB HOME	KBH	2.00	27.640	A
New	NEWELL RUBBERMAID INC	NWL	2.00	29.160	B
New	WASTE MANAGEMENT INC	WMI	2.00	36.390	B
New	DU PONT (E I) DE NEMOURS	DD	2.25	49.510	B
4	LILLY (ELI) & CO	LLY	2.25	54.150	B+
7	MCCORMICK & COMPANY INC	MKC	2.25	35.030	A+
New	THERMO FISHER SCIENTIFIC INC	TMO	2.25	58.810	B-
10	UNITED TECHNOLOGIES CORP	UTX	2.25	76.590	A+
New	3M CO	MMM	2.50	86.360	A
2	CATERPILLAR INC	CAT	2.50	74.610	A-
New	CENTURYTEL INC	CTL	2.50	44.050	A
3	DISNEY (WALT) CO	DIS	2.50	34.630	B+
New	EXXON MOBIL CORP	XOM	2.50	91.990	A
New	FLUOR CORP	FLR	2.50	158.000	B+
5	ITT CORP	ITT	2.50	66.920	B
4	KIMBERLY-CLARK CORP	KMB	2.50	70.890	A
New	LIMITED BRANDS INC	LTD	2.50	22.010	B+
New	MYLAN INC	MYL	2.50	15.040	A-
New	PROGRESSIVE CORP-OHIO	PGR	2.50	18.500	B+
3	UST INC	UST	2.50	53.320	B+
New	ALTERA CORP	ALTR	2.75	19.620	B
New	AMBAC FINANCIAL GP	ABK	2.75	36.830	A+
New	AMERISOURCEBERGEN CORP	ABC	2.75	47.110	A-
6	ANHEUSER-BUSCH COS INC	BUD	2.75	51.280	A+
3	APPLERA CORP-APPLIED BIOSYS	ABI	2.75	37.140	B+
New	ECOLAB INC	ECL	2.75	47.170	A
New	FRANKLIN RESOURCES INC	BEN	2.75	129.680	A-
New	GENERAL DYNAMICS CORP	GD	2.75	90.960	A+
New	MURPHY OIL CORP	MUR	2.75	73.630	B+
New	NORTHERN TRUST CORP	NTRS	2.75	75.210	A-
New	TEXTRON INC	TXT	2.75	69.210	B+

MLQS Financial Confidence & Thematic Indicators

Financial Confidence



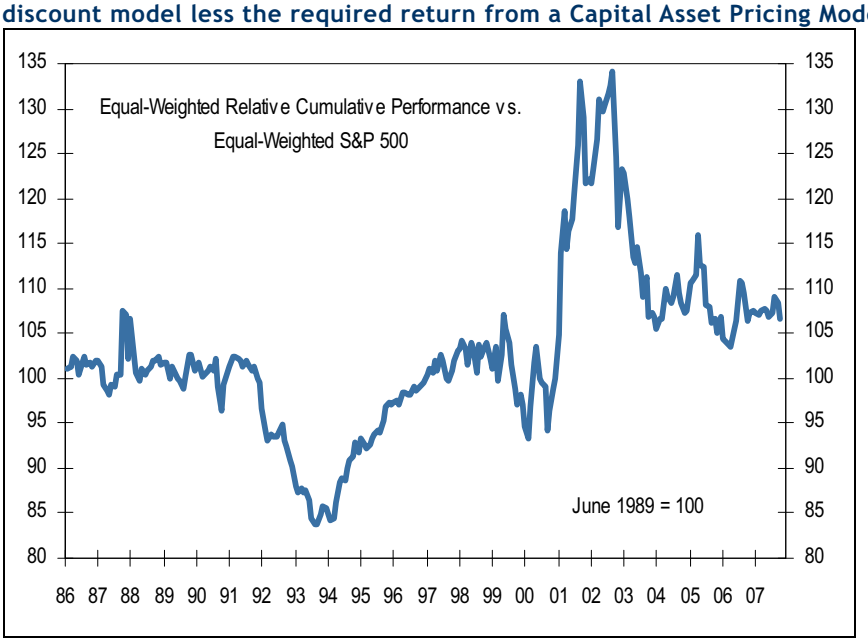
Thematic (High 5-Year Projected Growth vs. High EPS Yield)

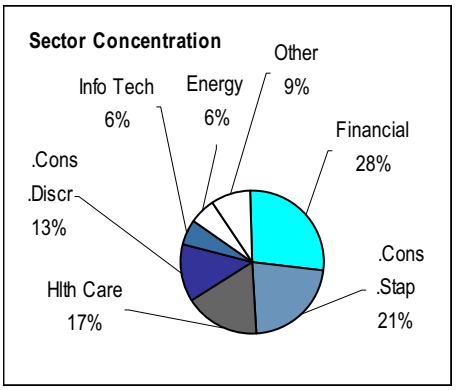


Dividend Discount Model Alpha

Top S&P 500 Companies By DDM ALPHA

Dividend Discount Model Alpha: The implied return from the Merrill Lynch Quantitative Strategy three-stage dividend discount model less the required return from a Capital Asset Pricing Model. Presented as a decile rank.





Absolute Returns	
Last 1 Month	-0.42%
Last 3 Months	2.72%
Last 6 Months	-1.36%
Last 12 Months	9.79%
2007 YTD	5.64%

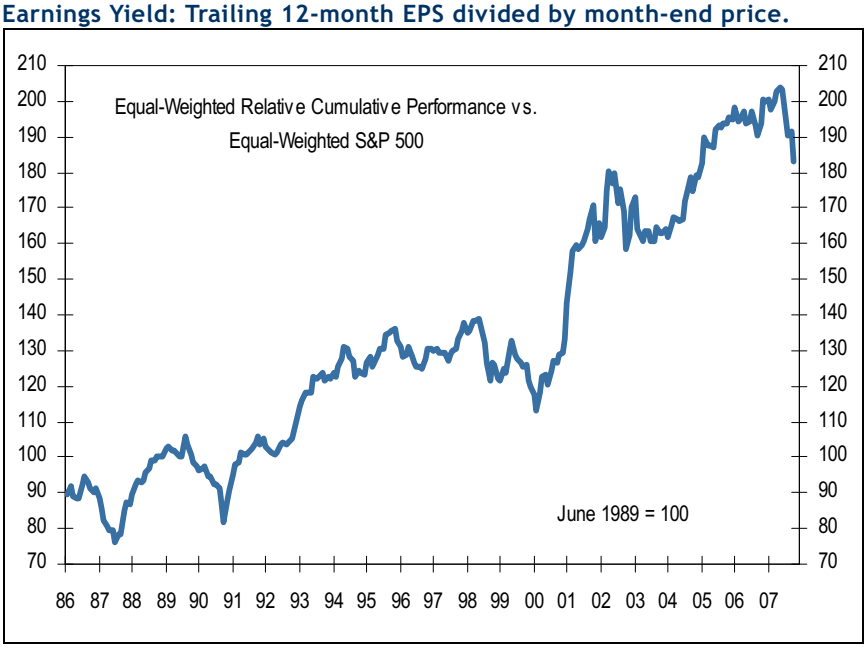
Screen for November

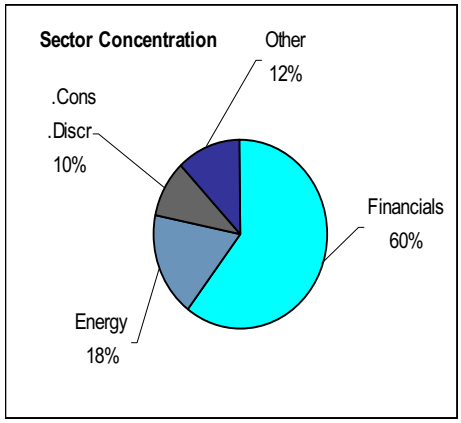
Mo. In Scrn	Company	Ticker	DDM Alpha	Price 10/31/2007
10	AETNA INC	AET	1	56.170
10	ALLSTATE CORP	ALL	1	52.400
81	APACHE CORP	APA	1	103.810
8	AVON PRODUCTS	AVP	1	40.980
10	BANK OF AMERICA CORP	BAC	1	48.280
49	COLGATE-PALMOLIVE CO	CL	1	76.270
10	COMCAST CORP	CMCSA	1	21.050
2	COUNTRYWIDE FINANCIAL CORP	CFC	1	15.520
8	D R HORTON INC	DHI	1	12.690
7	DEAN FOODS CO	DF	1	27.770
3	ELECTRONIC ARTS INC	ERTS	1	61.120
10	FEDERAL HOME LOAN MORTG COR	FRE	1	52.230
8	FEDEX CORP	FDX	1	103.340
19	GANNETT CO	GCI	1	42.410
55	GENERAL MILLS INC	GIS	1	57.730
8	HUMANA INC	HUM	1	74.950
17	LENNAR CORP	LEN	1	22.850
New	LIZ CLAIBORNE INC	LIZ	1	28.470
10	MARATHON OIL CORP	MRO	1	59.130
4	MYLAN INC	MYL	1	15.040
6	NABORS INDUSTRIES LTD	NBR	1	28.080
8	PEPSICO INC	PEP	1	73.720
8	PNC FINANCIAL SVCS GROUP INC	PNC	1	72.160
80	PROCTER & GAMBLE CO	PG	1	69.520
9	PROGRESSIVE CORP-OHIO	PGR	1	18.500
10	QUEST DIAGNOSTICS INC	DGX	1	53.180
33	SAFECO CORP	SAF	1	57.900
8	SUNTRUST BANKS INC	STI	1	72.600
48	UNITEDHEALTH GROUP INC	UNH	1	49.150
6	UST INC	UST	1	53.320
8	WACHOVIA CORP	WB	1	45.730
21	WAL-MART STORES INC	WMT	1	45.210
10	WASHINGTON MUTUAL INC	WM	1	27.880
12	WELLPOINT INC	WLP	1	79.230
9	WRIGLEY (WM) JR CO	WWY	1	61.670
2	WALGREEN CO	WAG	1	39.650
37	WELLS FARGO & CO	WFC	1	34.010
10	AFLAC INC	AFL	2	62.780
10	AIR PRODUCTS & CHEMICALS INC	APD	2	97.850
New	ALTERA CORP	ALTR	2	19.620
2	ALTRIA GROUP INC	MO	2	72.930
New	AMBAC FINANCIAL GP	ABK	2	36.830
New	AMERISOURCEBERGEN CORP	ABC	2	47.110
New	ANHEUSER-BUSCH COS INC	BUD	2	51.280
New	BB&T CORP	BBT	2	36.970
7	BRISTOL-MYERS SQUIBB CO	BMY	2	29.990
New	CLOROX CO/DE	CLX	2	62.570
2	COMPUTER SCIENCES CORP	CSC	2	58.390
New	CONSOLIDATED EDISON INC	ED	2	47.090
New	CONSTELLATION BRANDS -CL A	STZ	2	25.120
19	COVENTRY HEALTH CARE INC	CVH	2	60.310
New	DIRECTV GROUP INC	DTV	2	26.480
New	ECOLAB INC	ECL	2	47.170
2	ELECTRONIC DATA SYSTEMS COR	EDS	2	21.590
3	ENSCO INTERNATIONAL INC	ESV	2	55.490
21	EXPRESS SCRIPTS INC	ESRX	2	63.100
2	FIFTH THIRD BANCORP	FITB	2	31.280
2	FIRST HORIZON NATIONAL CORP	FHN	2	26.080
2	HARLEY-DAVIDSON INC	HOG	2	51.500
New	HOSPIRA INC	HSP	2	41.330
9	HUDSON CITY BANCORP INC	HCBK	2	15.660
2	HUNTINGTON BANCSHARES	HBAN	2	17.910
10	KELLOGG CO	K	2	52.790
10	LOCKHEED MARTIN CORP	LMT	2	110.040
9	LOWE'S COMPANIES INC	LOW	2	26.890
2	M & T BANK CORP	MTB	2	99.480
8	MCGRAW-HILL COMPANIES	MHP	2	50.040
10	MEDCO HEALTH SOLUTIONS INC	MHS	2	94.380
3	NEW YORK TIMES CO -CL A	NYT	2	19.560
7	PAYCHEX INC	PAYX	2	41.780
4	PPL CORP	PPL	2	51.700
New	REGIONS FINANCIAL CORP	RF	2	27.120
2	REYNOLDS AMERICAN INC	RAI	2	64.430
10	SMITH INTERNATIONAL INC	SII	2	66.050
10	SCHERING-PLOUGH	SGP	2	30.520
10	SOUTHERN CO	SO	2	36.660
32	XL CAPITAL LTD	XL	2	71.950

Earnings Yield

Top 50 S&P 500 Companies By EARNINGS YIELD

Earnings Yield: Trailing 12-month EPS divided by month-end price.





Absolute Returns	
Last 1 Month	-3.40%
Last 3 Months	-3.01%
Last 6 Months	-9.82%
Last 12 Months	3.56%
2007 YTD	-2.39%

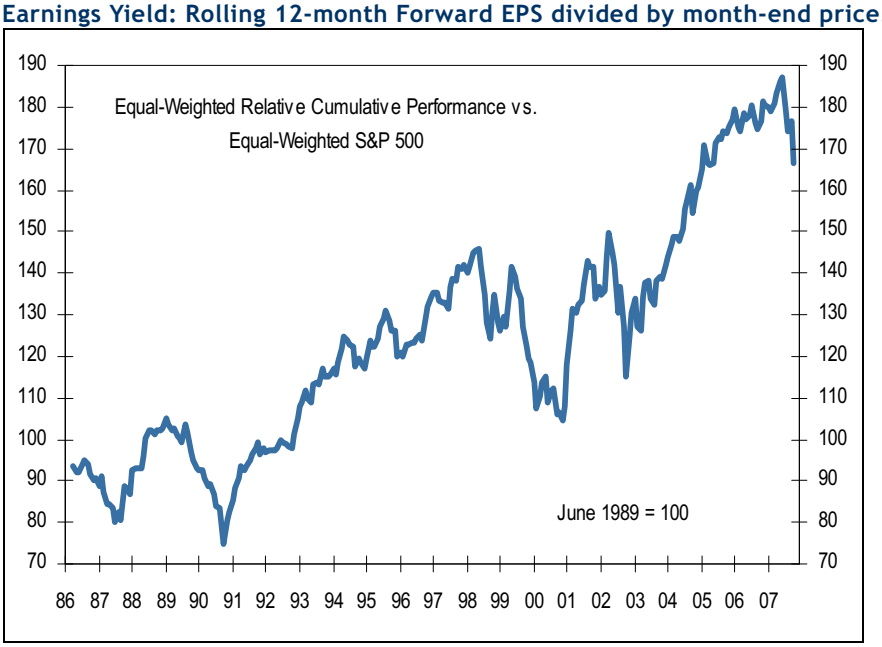
Screen for November

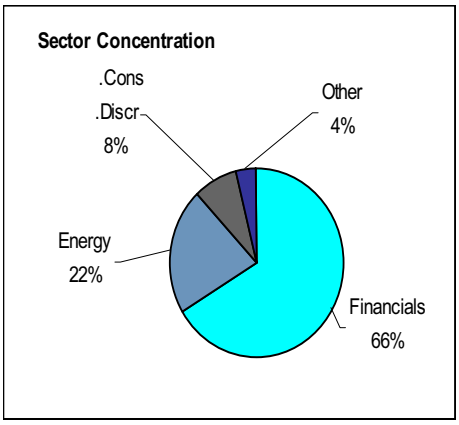
Mo. In Scrn	Company	Ticker	Earnings Yield	Price 10/31/2007
New	QWEST COMMUNICATION INTL INC	Q	20.75%	7.180
4	AMERICAN CAPITAL STRATEGIES	ACAS	20.46%	43.410
6	INTL PAPER CO	IP	18.43%	36.960
7	HERCULES INC	HPC	16.06%	18.810
13	ALLSTATE CORP	ALL	16.01%	52.400
9	XL CAPITAL LTD	XL	14.70%	71.950
25	VALERO ENERGY CORP	VLO	14.06%	70.430
9	TRAVELERS COS INC	TRV	13.62%	52.210
13	ACE LTD	ACE	13.22%	60.610
22	CHUBB CORP	CB	12.97%	53.350
25	SAFECO CORP	SAF	12.78%	57.900
9	LEHMAN BROTHERS HOLDINGS INC	LEH	12.41%	63.340
2	TESORO CORP	TSO	12.08%	60.530
25	MARATHON OIL CORP	MRO	12.02%	59.130
12	MORGAN STANLEY	MS	11.97%	67.260
2	KING PHARMACEUTICALS INC	KG	11.89%	10.600
14	NABORS INDUSTRIES LTD	NBR	11.68%	28.080
3	CINCINNATI FINANCIAL CORP	CINF	11.66%	39.780
9	ENSCO INTERNATIONAL INC	ESV	11.64%	55.490
21	SUNOCO INC	SUN	11.54%	73.600
20	BEAR STEARNS COMPANIES INC	BSC	11.24%	113.600
4	GENWORTH FINANCIAL INC	GNW	11.06%	27.300
10	NATIONAL CITY CORP	NCC	10.97%	24.250
7	KEYCORP	KEY	10.93%	28.450
5	GANNETT CO	GCI	10.92%	42.410
10	PROGRESSIVE CORP-OHIO	PGR	10.59%	18.500
5	CAPITAL ONE FINANCIAL CORP	COF	10.52%	65.590
20	GOLDMAN SACHS GROUP INC	GS	10.47%	247.920
7	ASSURANT INC	AIZ	10.44%	58.440
2	COMERICA INC	CMA	10.37%	46.680
2	OFFICE DEPOT INC	ODP	10.34%	18.760
10	BJ SERVICES CO	BJS	10.20%	25.190
10	HARTFORD FINANCIAL SERVICES	HIG	10.17%	97.030
6	JPMORGAN CHASE & CO	JPM	10.13%	47.000
4	DILLARDS INC -CL A	DDS	10.12%	23.030
6	WACHOVIA CORP	WB	9.95%	45.730
9	MBIA INC	MBI	9.92%	43.040
New	WASHINGTON MUTUAL INC	WM	9.90%	27.880
20	CHESAPEAKE ENERGY CORP	CHK	9.88%	39.480
New	AMERICAN INTERNATIONAL GROUP	AIG	9.76%	63.120
3	DTE ENERGY CO	DTE	9.76%	49.600
New	UNUM GROUP	UNM	9.68%	23.340
39	CHEVRON CORP	CVX	9.58%	91.510
3	E TRADE FINANCIAL CORP	ETFC	9.52%	11.140
New	WHIRLPOOL CORP	WHR	9.51%	79.180
4	ARCHER-DANIELS-MIDLAND CO	ADM	9.28%	35.780
9	BANK OF AMERICA CORP	BAC	9.26%	48.280
New	ZIONS BANCORPORATION	ZION	9.14%	59.110
New	PENNEY (J C) CO	JCP	9.12%	56.240
New	DISCOVER FINANCIAL SVCS INC	DFS	9.02%	19.300

Forward Earnings Yield

Top 50 S&P 500 Companies By FORWARD EARNINGS YIELD

Earnings Yield: Rolling 12-month Forward EPS divided by month-end price.





Absolute Returns	
Last 1 Month	-4.53%
Last 3 Months	-3.72%
Last 6 Months	-9.38%
Last 12 Months	3.50%
2007 YTD	-1.72%

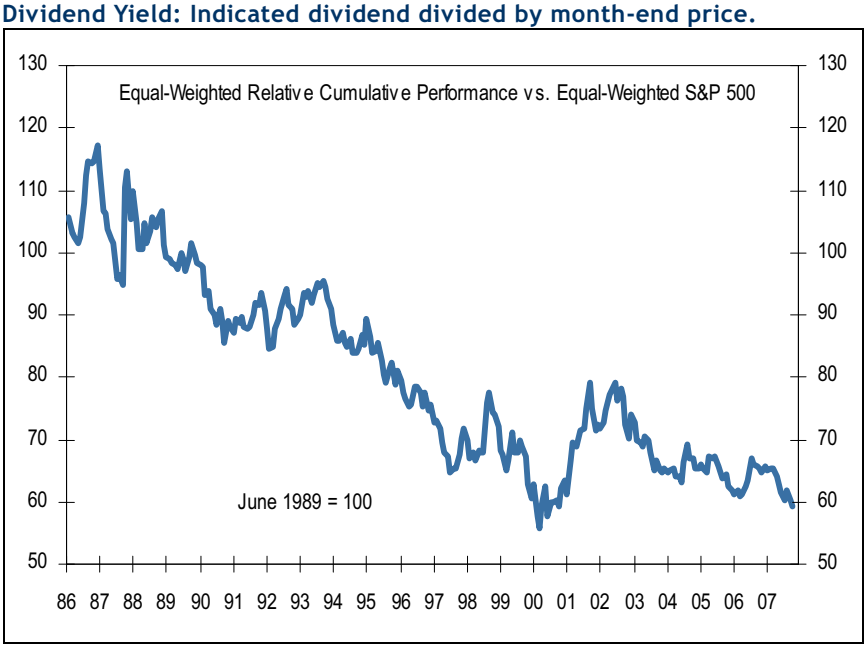
Screen for November

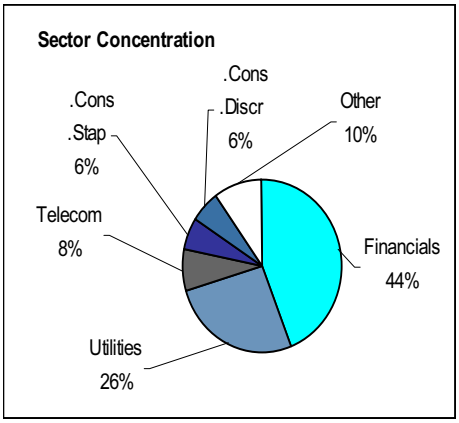
Mo. In Scrn	Company	Ticker	Forward Earnings Yield	Price 10/31/2007
10	AMBAC FINANCIAL GP	ABK	21.96%	36.830
9	MBIA INC	MBI	15.86%	43.040
16	CIT GROUP INC	CIT	14.89%	35.240
32	XL CAPITAL LTD	XL	14.24%	71.950
10	ENSCO INTERNATIONAL INC	ESV	13.75%	55.490
4	KING PHARMACEUTICALS INC	KG	13.71%	10.600
32	ALLSTATE CORP	ALL	12.84%	52.400
32	ACE LTD	ACE	12.35%	60.610
12	LEHMAN BROTHERS HOLDINGS INC	LEH	12.16%	63.340
9	TRAVELERS COS INC	TRV	12.10%	52.210
19	ROWAN COS INC	RDC	12.04%	38.980
11	MORGAN STANLEY	MS	11.99%	67.260
13	GENWORTH FINANCIAL INC	GNW	11.95%	27.300
26	VALERO ENERGY CORP	VLO	11.83%	70.430
18	NOBLE CORP	NE	11.44%	52.950
21	SUNOCO INC	SUN	11.29%	73.600
3	WHIRLPOOL CORP	WHR	11.25%	79.180
16	CAPITAL ONE FINANCIAL CORP	COF	11.22%	65.590
10	AMERICAN INTERNATIONAL GROUP	AIG	11.12%	63.120
22	CHUBB CORP	CB	11.11%	53.350
32	CONOCOPHILLIPS	COP	11.04%	84.960
4	E TRADE FINANCIAL CORP	ETFC	10.95%	11.140
21	NABORS INDUSTRIES LTD	NBR	10.94%	28.080
32	HARTFORD FINANCIAL SERVICES	HIG	10.89%	97.030
2	OFFICE DEPOT INC	ODP	10.87%	18.760
12	BEAR STEARNS COMPANIES INC	BSC	10.82%	113.600
9	CITIGROUP INC	C	10.78%	41.900
32	MARATHON OIL CORP	MRO	10.77%	59.130
3	GANNETT CO	GCI	10.76%	42.410
24	SAFECO CORP	SAF	10.71%	57.900
9	MERRILL LYNCH & CO INC	MER	10.60%	66.020
32	COUNTRYWIDE FINANCIAL CORP	CFC	10.59%	15.520
10	WACHOVIA CORP	WB	10.50%	45.730
32	LOEWS CORP	LTR	10.24%	49.090
2	REGIONS FINANCIAL CORP	RF	10.19%	27.120
2	PENNEY (J C) CO	JCP	10.17%	56.240
7	JPMORGAN CHASE & CO	JPM	10.16%	47.000
New	KEYCORP	KEY	10.06%	28.450
12	BANK OF AMERICA CORP	BAC	10.02%	48.280
2	COMERICA INC	CMA	9.98%	46.680
New	CB RICHARD ELLIS GROUP INC	CBG	9.96%	24.380
3	HUNTINGTON BANCSHARES	HBAN	9.94%	17.910
9	WASHINGTON MUTUAL INC	WM	9.84%	27.880
2	TESORO CORP	TSO	9.83%	60.530
New	LINCOLN NATIONAL CORP	LNC	9.69%	62.370
3	BJ SERVICES CO	BJS	9.64%	25.190
7	ASSURANT INC	AIZ	9.58%	58.440
New	UNUM GROUP	UNM	9.48%	23.340
New	CHEVRON CORP	CVX	9.42%	91.510
32	UNITED STATES STEEL CORP	X	9.41%	107.900

Dividend Yield

Top 50 S&P 500 Companies By DIVIDEND YIELD

Dividend Yield: Indicated dividend divided by month-end price.





Absolute Returns	
Last 1 Month	-0.51%
Last 3 Months	1.65%
Last 6 Months	-7.67%
Last 12 Months	-0.91%
2007 YTD	-4.15%

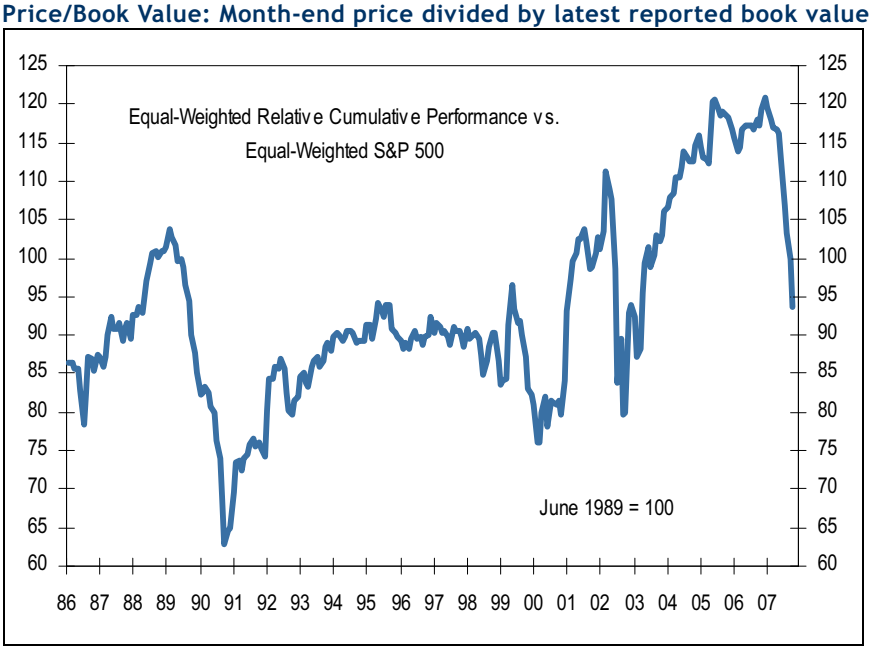
Screen for November

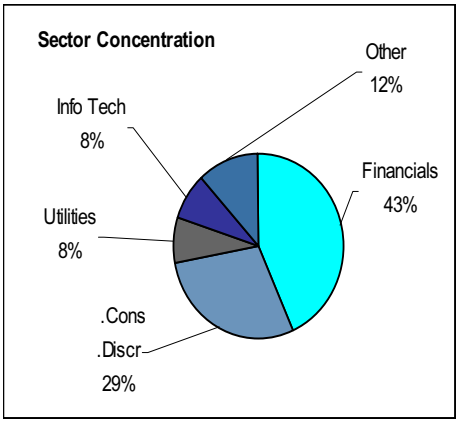
Mo. In Scrn	Company	Ticker	Yield	Price 10/31/2007
4	AMERICAN CAPITAL STRATEGIES	ACAS	9.21%	43.410
47	WASHINGTON MUTUAL INC	WM	8.03%	27.880
39	CITIZENS COMMUNICATIONS CO	CZN	7.60%	13.160
16	WINDSTREAM CORP	WIN	7.43%	13.450
40	FIRST HORIZON NATIONAL CORP	FHN	6.90%	26.080
36	NATIONAL CITY CORP	NCC	6.76%	24.250
22	HUNTINGTON BANCSHARES	HBAN	5.92%	17.910
40	REGIONS FINANCIAL CORP	RF	5.60%	27.120
18	WACHOVIA CORP	WB	5.60%	45.730
25	COMERICA INC	CMA	5.48%	46.680
26	FIFTH THIRD BANCORP	FITB	5.37%	31.280
51	BANK OF AMERICA CORP	BAC	5.30%	48.280
39	REYNOLDS AMERICAN INC	RAI	5.28%	64.430
8	DEVELOPERS DIVERSIFIED RLTY	DDR	5.24%	50.400
72	PINNACLE WEST CAPITAL CORP	PNW	5.20%	40.400
22	CITIGROUP INC	C	5.16%	41.900
20	APARTMENT INVT &MGMT -CL A	AIV	5.14%	46.730
36	KEYCORP	KEY	5.13%	28.450
83	PROGRESS ENERGY INC	PGN	5.08%	48.000
17	BB&T CORP	BBT	4.98%	36.970
119	CONSOLIDATED EDISON INC	ED	4.93%	47.090
9	INTEGRYS ENERGY GROUP INC	TEG	4.91%	53.810
35	U S BANCORP	USB	4.83%	33.160
4	D R HORTON INC	DHI	4.73%	12.690
16	EMBARQ CORP	EQ	4.72%	52.920
20	PFIZER INC	PFE	4.71%	24.610
8	NEW YORK TIMES CO -CL A	NYT	4.70%	19.560
117	AMEREN CORP	AEE	4.70%	54.060
73	TECO ENERGY INC	TE	4.63%	16.830
19	DUKE ENERGY CORP	DUK	4.59%	19.170
135	UST INC	UST	4.50%	53.320
79	NISOURCE INC	NI	4.50%	20.450
12	EQUITY RESIDENTIAL	EQR	4.43%	41.780
83	SOUTHERN CO	SO	4.39%	36.660
82	NICOR INC	GAS	4.30%	43.270
135	DTE ENERGY CO	DTE	4.27%	49.600
58	ALTRIA GROUP INC	MO	4.11%	72.930
63	XCEL ENERGY INC	XEL	4.08%	22.550
22	CENTERPOINT ENERGY INC	CNP	4.06%	16.760
9	SUNTRUST BANKS INC	STI	4.02%	72.600
New	COUNTRYWIDE FINANCIAL CORP	CFC	3.87%	15.520
New	KIMCO REALTY CORP	KIM	3.85%	41.520
New	FEDERAL HOME LOAN MORTG COR	FRE	3.83%	52.230
2	MASCO CORP	MAS	3.82%	24.080
2	GANNETT CO	GCI	3.77%	42.410
70	PLUM CREEK TIMBER CO INC	PCL	3.76%	44.670
New	MICROCHIP TECHNOLOGY INC	MCHP	3.74%	33.170
67	BRISTOL-MYERS SQUIBB CO	BMY	3.73%	29.990
54	VERIZON COMMUNICATIONS INC	VZ	3.73%	46.070
7	DOW CHEMICAL	DOW	3.73%	45.040

Price/Book Value

Top 50 S&P 500 Companies By LOW PRICE/BOOK

Price/Book Value: Month-end price divided by latest reported book value per share.





Absolute Returns	
Last 1 Month	-5.26%
Last 3 Months	-9.40%
Last 6 Months	-19.99%
Last 12 Months	-12.38%
2007 YTD	-17.57%

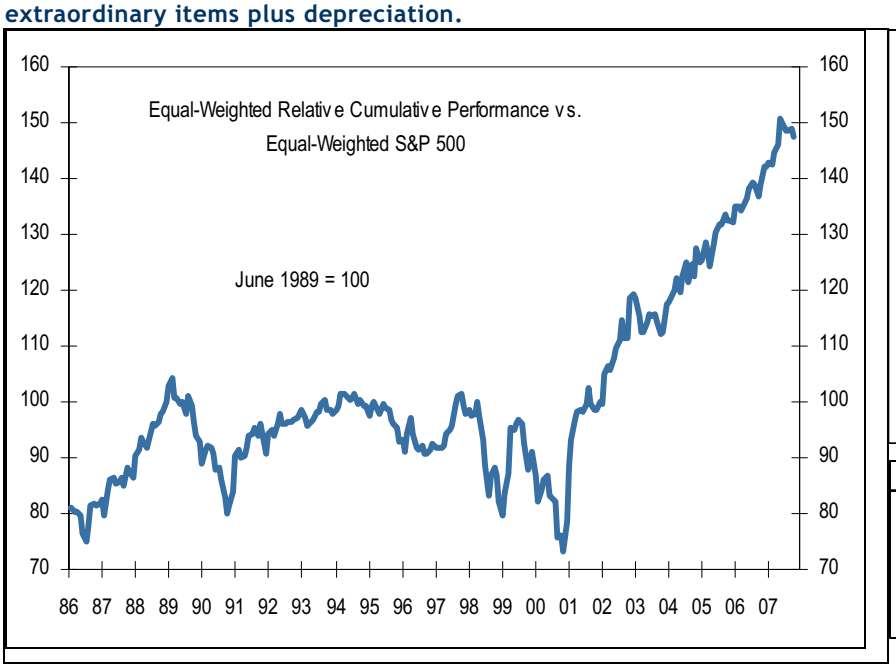
Screen for November

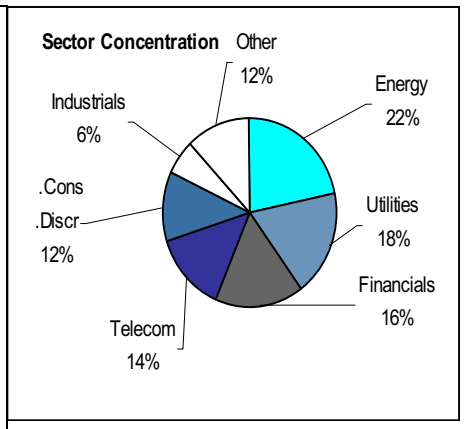
Mo. In Scrn	Company	Ticker	Price/ Book	Price 10/31/2007
27	MGIC INVESTMENT CORP/WI	MTG	0.39	19.360
8	COUNTRYWIDE FINANCIAL CORP	CFC	0.62	15.520
19	CENTEX CORP	CTX	0.63	25.060
19	PULTE HOMES INC	PHM	0.64	14.840
9	AMBAC FINANCIAL GP	ABK	0.66	36.830
18	D R HORTON INC	DHI	0.70	12.690
112	DILLARDS INC -CL A	DDS	0.71	23.030
18	LENNAR CORP	LEN	0.72	22.850
18	KB HOME	KBH	0.80	27.640
44	MBIA INC	MBI	0.80	43.040
26	SOVEREIGN BANCORP INC	SOV	0.81	14.430
6	CIRCUIT CITY STORES INC	CC	0.82	7.930
22	CBS CORP	CBS	0.92	28.700
23	GENWORTH FINANCIAL INC	GNW	0.93	27.300
50	AUTONATION INC	AN	0.94	17.690
12	IAC/INTERACTIVECORP	IACI	0.95	29.460
12	REGIONS FINANCIAL CORP	RF	0.95	27.120
23	SPRINT NEXTEL CORP	S	0.95	17.100
5	CIT GROUP INC	CIT	1.01	35.240
12	CAPITAL ONE FINANCIAL CORP	COF	1.02	65.590
4	BRUNSWICK CORP	BC	1.03	22.310
54	CINCINNATI FINANCIAL CORP	CINF	1.03	39.780
6	JONES APPAREL GROUP INC	JNY	1.03	20.940
13	MICRON TECHNOLOGY INC	MU	1.03	10.510
3	WASHINGTON MUTUAL INC	WM	1.03	27.880
7	BEAR STEARNS COMPANIES INC	BSC	1.04	113.600
2	KING PHARMACEUTICALS INC	KG	1.04	10.600
3	LSI CORP	LSI	1.04	6.600
3	HUNTINGTON BANCSHARES	HBAN	1.05	17.910
6	NATIONAL CITY CORP	NCC	1.10	24.250
54	NISOURCE INC	NI	1.10	20.450
36	XL CAPITAL LTD	XL	1.12	71.950
5	GANNETT CO	GCI	1.13	42.410
61	UNUM GROUP	UNM	1.14	23.340
2	E TRADE FINANCIAL CORP	ETFC	1.15	11.140
34	TIME WARNER INC	TWX	1.15	18.260
5	OFFICEMAX INC	OMX	1.17	31.650
10	DUKE ENERGY CORP	DUK	1.18	19.170
27	PINNACLE WEST CAPITAL CORP	PNW	1.18	40.400
9	ASHLAND INC	ASH	1.21	58.720
2	TYSON FOODS INC -CL A	TSN	1.21	15.800
4	AMERICAN CAPITAL STRATEGIES	ACAS	1.22	43.410
10	WACHOVIA CORP	WB	1.24	45.730
New	ZIONS BANCORPORATION	ZION	1.26	59.110
New	TELLABS INC	TLAB	1.28	8.810
6	INTEGRYS ENERGY GROUP INC	TEG	1.29	53.810
20	ACE LTD	ACE	1.31	60.610
37	JPMORGAN CHASE & CO	JPM	1.32	47.000
8	BOSTON SCIENTIFIC CORP	BSX	1.33	13.870
3	ELECTRONIC DATA SYSTEMS COR	EDS	1.34	21.590
New	TYCO INTERNATIONAL LTD	TYC	1.34	41.170

Price/Cash Flow

Top 50 S&P 500 Companies By LOW PRICE/CASH FLOW

Price/Cash Flow: Month-end price divided by latest reported cash flow. Cash flow is defined as earnings post extraordinary items plus depreciation.





Absolute Returns	
Last 1 Month	0.22%
Last 3 Months	2.65%
Last 6 Months	0.60%
Last 12 Months	16.46%
2007 YTD	10.53%

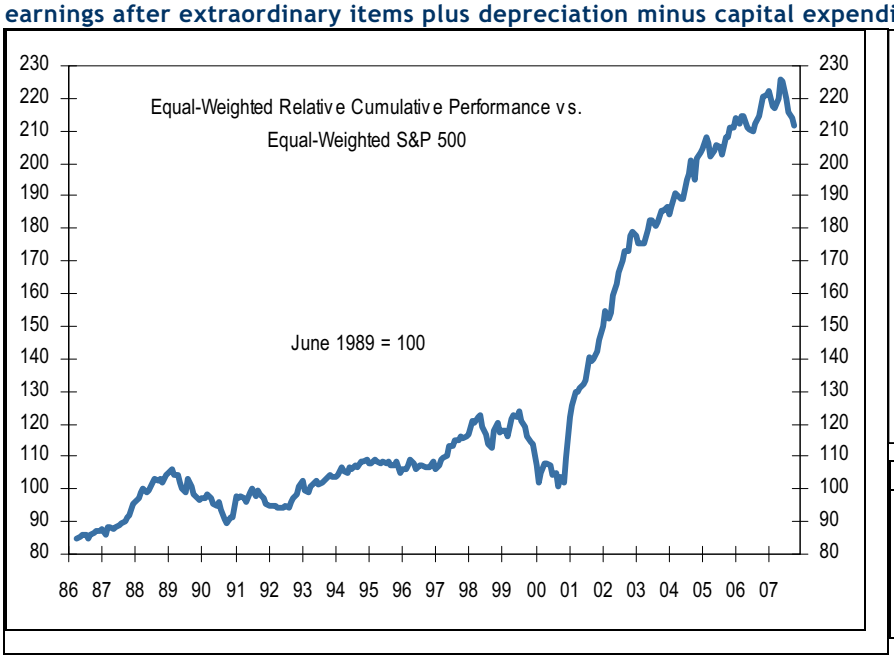
Screen for November

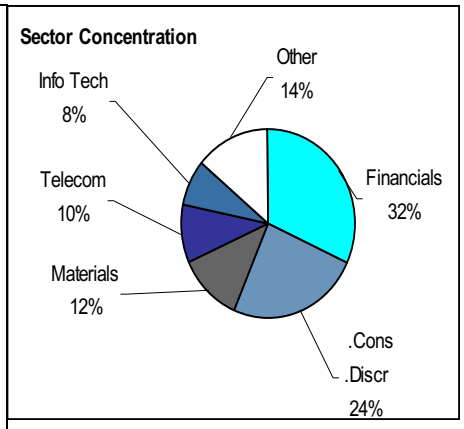
Mo. In Scrn.	Company	Ticker	Price / Cash Flo	Price 10/31/2007
12	QWEST COMMUNICATION INTL INC	Q	2.56	7.180
8	FORD MOTOR CO	F	2.58	8.870
111	RYDER SYSTEM INC	R	2.74	47.850
33	DILLARDS INC -CL A	DDS	3.76	23.030
21	ANADARKO PETROLEUM CORP	APC	3.89	59.020
7	INTL PAPER CO	IP	4.27	36.960
9	HERCULES INC	HPC	4.33	18.810
12	EMBARQ CORP	EQ	4.52	52.920
22	DTE ENERGY CO	DTE	4.63	49.600
37	CIT GROUP INC	CIT	4.90	35.240
4	AMERICAN CAPITAL STRATEGIES	ACAS	4.96	43.410
10	SUPERVALU INC	SVU	5.04	38.750
20	CHESAPEAKE ENERGY CORP	CHK	5.08	39.480
25	SPRINT NEXTEL CORP	S	5.08	17.100
25	CITIZENS COMMUNICATIONS CO	CZN	5.36	13.160
2	WHIRLPOOL CORP	WHR	5.38	79.180
11	NABORS INDUSTRIES LTD	NBR	5.46	28.080
24	CENTERPOINT ENERGY INC	CNP	5.51	16.760
3	EASTMAN KODAK CO	EK	5.63	28.660
15	VALERO ENERGY CORP	VLO	5.63	70.430
2	KING PHARMACEUTICALS INC	KG	5.68	10.600
13	MICRON TECHNOLOGY INC	MU	5.71	10.510
48	CENTURYTEL INC	CTL	5.76	44.050
10	PINNACLE WEST CAPITAL CORP	PNW	5.84	40.400
15	SUNOCO INC	SUN	5.97	73.600
38	PG&E CORP	PCG	6.08	48.930
9	WINDSTREAM CORP	WIN	6.21	13.450
9	TRAVELERS COS INC	TRV	6.28	52.210
6	NISOURCE INC	NI	6.31	20.450
15	MARATHON OIL CORP	MRO	6.33	59.130
New	OFFICE DEPOT INC	ODP	6.34	18.760
22	TECO ENERGY INC	TE	6.35	16.830
10	DUKE ENERGY CORP	DUK	6.38	19.170
6	NICOR INC	GAS	6.40	43.270
2	TESORO CORP	TSO	6.43	60.530
12	EL PASO CORP	EP	6.71	17.660
34	VERIZON COMMUNICATIONS INC	VZ	6.75	46.070
25	XCEL ENERGY INC	XEL	6.76	22.550
3	ALLIED WASTE INDUSTRIES INC	AW	6.79	12.640
New	XL CAPITAL LTD	XL	6.79	71.950
New	GANNETT CO	GCI	6.85	42.410
4	MORGAN STANLEY	MS	6.92	67.260
3	NATIONAL CITY CORP	NCC	6.98	24.250
34	COMPUTER SCIENCES CORP	CSC	6.98	58.390
New	WASHINGTON MUTUAL INC	WM	6.99	27.880
18	HESS CORP	HES	6.99	71.610
New	ROCKWELL AUTOMATION	ROK	7.10	68.880
New	LEHMAN BROTHERS HOLDINGS INC	LEH	7.12	63.340
New	CONOCOPHILLIPS	COP	7.16	84.960
New	ENSCO INTERNATIONAL INC	ESV	7.19	55.490

Price/Free Cash Flow

Top 50 S&P 500 Companies By LOW PRICE/FREE CASH FLOW

Price/Free Cash Flow: Month-end price divided by latest reported free cash flow. Free Cash Flow is defined as the earnings after extraordinary items plus depreciation minus capital expenditures.





Absolute Returns	
Last 1 Month	-0.05%
Last 3 Months	-0.61%
Last 6 Months	-4.14%
Last 12 Months	6.48%
2007 YTD	1.78%

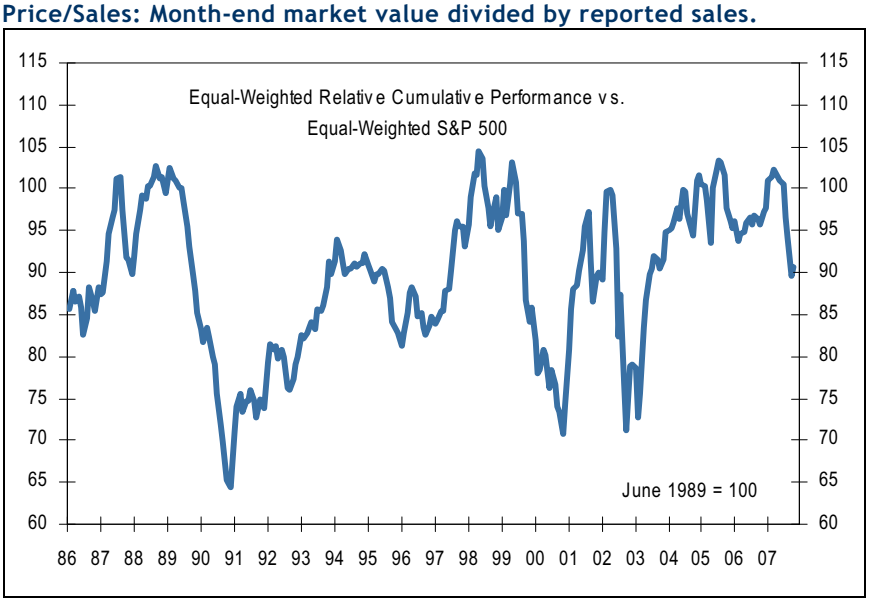
Screen for November

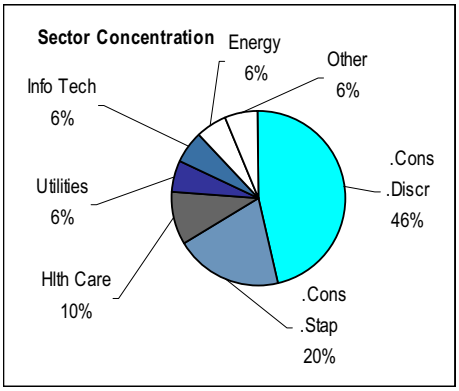
Mo. In Scrn.	Company	Ticker	Price / Free Cash Flo	Price 10/31/2007
9	QWEST COMMUNICATION INTL INC	Q	3.64	7.180
4	AMERICAN CAPITAL STRATEGIES	ACAS	5.09	43.410
8	INTL PAPER CO	IP	5.71	36.960
9	HERCULES INC	HPC	5.76	18.810
9	KING PHARMACEUTICALS INC	KG	6.28	10.600
3	EASTMAN KODAK CO	EK	7.20	28.660
36	CHUBB CORP	CB	7.56	53.350
24	GANNETT CO	GCI	7.76	42.410
10	ROCKWELL AUTOMATION	ROK	7.77	68.880
21	MORGAN STANLEY	MS	7.92	67.260
6	SAFECO CORP	SAF	8.16	57.900
44	CITIZENS COMMUNICATIONS CO	CZN	8.28	13.160
9	EMBARQ CORP	EQ	8.69	52.920
20	LEHMAN BROTHERS HOLDINGS INC	LEH	8.71	63.340
52	CENTURYTEL INC	CTL	8.71	44.050
15	VALERO ENERGY CORP	VLO	8.74	70.430
9	HARTFORD FINANCIAL SERVICES	HIG	8.78	97.030
5	CINCINNATI FINANCIAL CORP	CINF	8.87	39.780
4	INGERSOLL-RAND CO LTD	IR	9.12	50.350
52	BEAR STEARNS COMPANIES INC	BSC	9.17	113.600
13	PFIZER INC	PFE	9.56	24.610
2	WHIRLPOOL CORP	WHR	9.85	79.180
New	RADIOSHACK CORP	RSH	9.91	20.620
7	ASSURANT INC	AIZ	10.02	58.440
9	WINDSTREAM CORP	WIN	10.12	13.450
11	GOLDMAN SACHS GROUP INC	GS	10.17	247.920
10	PROGRESSIVE CORP-OHIO	PGR	10.20	18.500
6	SEARS HOLDINGS CORP	SHLD	10.91	134.790
New	SCHWAB (CHARLES) CORP	SCHW	10.98	23.240
8	STANLEY WORKS	SWK	11.12	57.550
4	E TRADE FINANCIAL CORP	ETFC	11.42	11.140
New	FIDELITY NATIONAL INFO SVCS	FIS	11.59	46.080
New	TYSON FOODS INC -CL A	TSN	11.62	15.800
13	TORCHMARK CORP	TMK	11.63	65.160
6	WEYERHAEUSER CO	WY	11.98	75.910
6	CITIGROUP INC	C	12.02	41.900
43	XEROX CORP	XRX	12.15	17.440
New	BIG LOTS INC	BIG	12.20	23.980
2	TESORO CORP	TSO	12.25	60.530
New	TRIBUNE CO	TRB	12.29	30.260
18	BLACK & DECKER CORP	BDK	12.34	89.910
16	NUCOR CORP	NUE	12.57	62.020
31	DOW CHEMICAL	DOW	12.64	45.040
3	CONVERGYS CORP	CVG	12.75	18.330
New	HASBRO INC	HAS	12.76	29.850
New	CB RICHARD ELLIS GROUP INC	CBG	12.85	24.380
New	SEALED AIR CORP	SEE	12.86	24.930
5	COMPUTER SCIENCES CORP	CSC	13.03	58.390
2	HARLEY-DAVIDSON INC	HOG	13.17	51.500
3	LEGGETT & PLATT INC	LEG	13.19	19.430

Price/Sales

Top 50 S&P 500 Companies By LOW PRICE/SALES

Price/Sales: Month-end market value divided by reported sales.





Absolute Returns	
Last 1 Month	2.44%
Last 3 Months	-3.03%
Last 6 Months	-10.91%
Last 12 Months	3.81%
2007 YTD	-1.18%

Screen for November

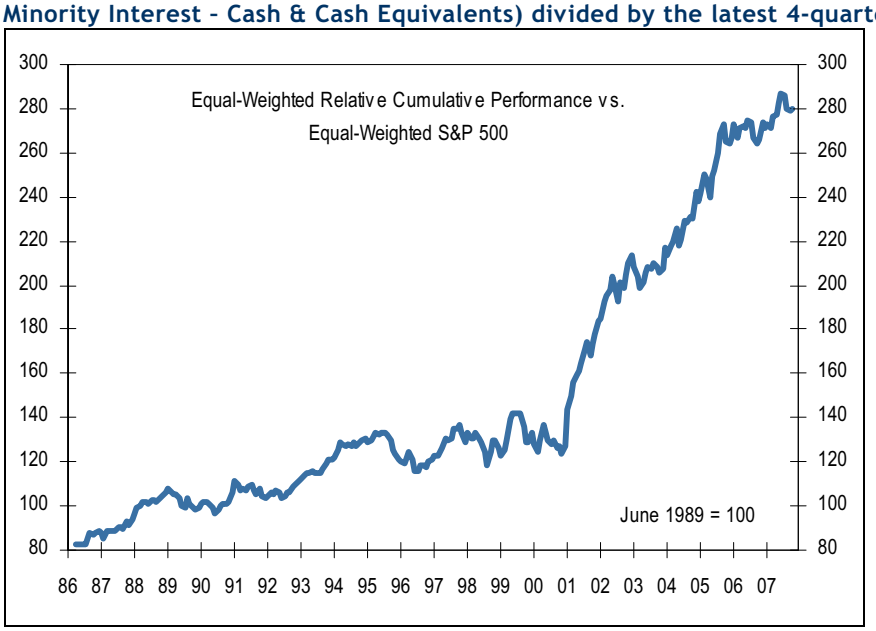
Mo. In Scrn.	Company	Ticker	Mkt Val / Sales	Price 10/31/2007
63	CIRCUIT CITY STORES INC	CC	0.11	7.930
87	FORD MOTOR CO	F	0.11	8.870
135	GENERAL MOTORS CORP	GM	0.12	39.190
58	AMERISOURCEBERGEN CORP	ABC	0.13	47.110
57	AUTONATION INC	AN	0.15	17.690
27	TYSON FOODS INC -CL A	TSN	0.16	15.800
76	DILLARDS INC -CL A	DDS	0.18	23.030
76	SUPERVALU INC	SVU	0.18	38.750
26	TENET HEALTHCARE CORP	THC	0.19	3.510
23	SEARS HOLDINGS CORP	SHLD	0.20	134.790
103	MCKESSON CORP	MCK	0.20	66.100
76	SUNOCO INC	SUN	0.23	73.600
19	LENNAR CORP	LEN	0.26	22.850
35	OFFICEMAX INC	OMX	0.26	31.650
18	D R HORTON INC	DHI	0.27	12.690
19	KB HOME	KBH	0.27	27.640
40	CARDINAL HEALTH INC	CAH	0.29	68.030
11	PULTE HOMES INC	PHM	0.29	14.840
12	WAL-MART STORES INC	WMT	0.30	45.210
71	KROGER CO	KR	0.30	29.390
20	CENTEX CORP	CTX	0.31	25.060
48	WHIRLPOOL CORP	WHR	0.32	79.180
95	GOODYEAR TIRE & RUBBER CO	GT	0.33	30.150
5	OFFICE DEPOT INC	ODP	0.33	18.760
19	DEAN FOODS CO	DF	0.34	27.770

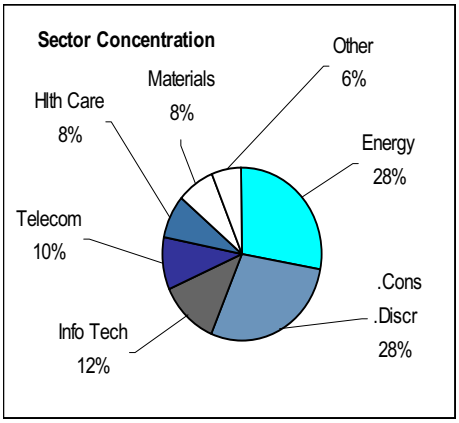
Mo. In Scrn.	Company	Ticker	Mkt Val / Sales	Price 10/31/2007
17	BRUNSWICK CORP	BC	0.35	22.310
26	COCA-COLA ENTERPRISES INC	CCE	0.36	25.810
56	SAFEWAY INC	SWY	0.36	34.000
11	JABIL CIRCUIT INC	JBL	0.37	21.730
3	COUNTRYWIDE FINANCIAL CORP	CFC	0.37	15.520
34	UNISYS CORP	UIS	0.38	6.080
3	ASHLAND INC	ASH	0.42	58.720
16	RYDER SYSTEM INC	R	0.44	47.850
2	TESORO CORP	TSO	0.44	60.530
5	JONES APPAREL GROUP INC	JNY	0.44	20.940
6	TRIBUNE CO	TRB	0.44	30.260
43	VALERO ENERGY CORP	VLO	0.45	70.430
10	PEPSI BOTTLING GROUP INC	PBG	0.45	43.080
36	COSTCO WHOLESALE CORP	COST	0.46	67.260
8	INTEGRYS ENERGY GROUP INC	TEG	0.48	53.810
3	ELECTRONIC DATA SYSTEMS COR	EDS	0.51	21.590
New	BIG LOTS INC	BIG	0.51	23.980
8	BEST BUY CO INC	BBY	0.51	48.520
13	HUMANA INC	HUM	0.51	74.950
3	MACY'S INC	M	0.52	32.030
11	ARCHER-DANIELS-MIDLAND CO	ADM	0.52	35.780
New	FAMILY DOLLAR STORES	FDO	0.54	25.350
24	CMS ENERGY CORP	CMS	0.55	16.970
6	CENTERPOINT ENERGY INC	CNP	0.56	16.760
2	GAP INC	GPS	0.58	18.900

EV / EBITDA

Top 50 S&P Industrials Companies By LOW EV/EBITDA

EV/EBITDA: Enterprise Value (Equity Market Capitalization + Long Term Debt + Short Term Debt + Preferred Stock + Minority Interest - Cash & Cash Equivalents) divided by the latest 4-quarter EBITDA





Absolute Returns	
Last 1 Month	1.31%
Last 3 Months	1.10%
Last 6 Months	0.55%
Last 12 Months	15.27%
2007 YTD	10.01%

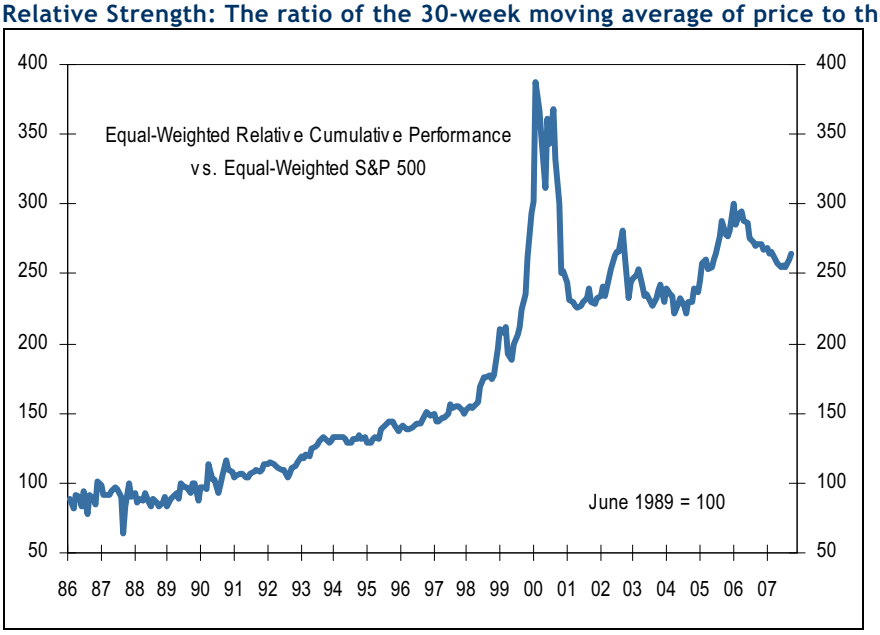
Screen for November

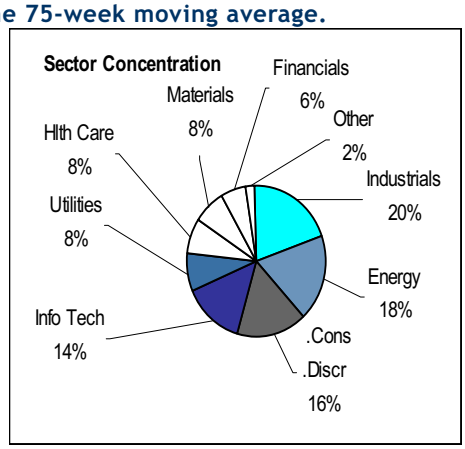
Mo. In Scrn	Company	Ticker	EV / EBITDA	Price 10/31/2007
34	KING PHARMACEUTICALS INC	KG	2.55	10.600
55	MARATHON OIL CORP	MRO	4.11	59.130
3	GENERAL MOTORS CORP	GM	4.20	39.190
22	VALERO ENERGY CORP	VLO	4.29	70.430
8	ELECTRONIC DATA SYSTEMS COR	EDS	4.30	21.590
30	MOLEX INC	MOLX	4.31	28.560
50	CONOCOPHILLIPS	COP	4.60	84.960
56	EASTMAN KODAK CO	EK	4.65	28.660
9	POLO RALPH LAUREN CP -CL A	RL	4.81	68.800
2	TESORO CORP	TSO	4.85	60.530
53	CHEVRON CORP	CVX	4.85	91.510
4	COMPUTER SCIENCES CORP	CSC	4.89	58.390
35	AETNA INC	AET	4.89	56.170
4	TYCO INTERNATIONAL LTD	TYC	4.96	41.170
4	OFFICE DEPOT INC	ODP	5.00	18.760
33	DILLARDS INC -CL A	DDS	5.23	23.030
3	ANADARKO PETROLEUM CORP	APC	5.28	59.020
21	SUNOCO INC	SUN	5.32	73.600
5	SEARS HOLDINGS CORP	SHLD	5.37	134.790
12	EMBARQ CORP	EQ	5.38	52.920
3	UNISYS CORP	UIS	5.43	6.080
10	ENSCO INTERNATIONAL INC	ESV	5.52	55.490
18	SPRINT NEXTEL CORP	S	5.52	17.100
2	RADIOSHACK CORP	RSH	5.52	20.620
13	WHIRLPOOL CORP	WHR	5.63	79.180
26	BRUNSWICK CORP	BC	5.63	22.310
12	QWEST COMMUNICATION INTL INC	Q	5.66	7.180
6	OCCIDENTAL PETROLEUM CORP	OXY	5.69	69.050
9	HUMANA INC	HUM	5.79	74.950
New	ALCOA INC	AA	5.89	39.590
18	CHESAPEAKE ENERGY CORP	CHK	5.98	39.480
4	SUPERVALU INC	SVU	6.01	38.750
3	EXXON MOBIL CORP	XOM	6.02	91.990
2	HOME DEPOT INC	HD	6.03	31.510
3	MYLAN INC	MYL	6.04	15.040
New	COMCAST CORP	CMCSA	6.10	21.050
53	APACHE CORP	APA	6.14	103.810
New	FAMILY DOLLAR STORES	FDO	6.24	25.350
11	NABORS INDUSTRIES LTD	NBR	6.25	28.080
6	NUCOR CORP	NUE	6.25	62.020
8	EASTMAN CHEMICAL CO	EMN	6.32	66.590
54	VERIZON COMMUNICATIONS INC	VZ	6.37	46.070
New	ASHLAND INC	ASH	6.44	58.720
4	CONVERGYS CORP	CVG	6.46	18.330
10	MICRON TECHNOLOGY INC	MU	6.47	10.510
New	CENTURYTEL INC	CTL	6.50	44.050
New	GOODYEAR TIRE & RUBBER CO	GT	6.51	30.150
2	GANNETT CO	GCI	6.60	42.410
9	LAUDER ESTEE COS INC -CL A	EL	6.63	43.900
50	DEVON ENERGY CORP	DVN	6.65	93.400

Relative Strength

Top 50 S&P 500 Companies By RELATIVE STRENGTH.

Relative Strength: The ratio of the 30-week moving average of price to the 75-week moving average.





Absolute Returns	
Last 1 Month	3.04%
Last 3 Months	6.84%
Last 6 Months	1.09%
Last 12 Months	6.84%
2007 YTD	5.51%

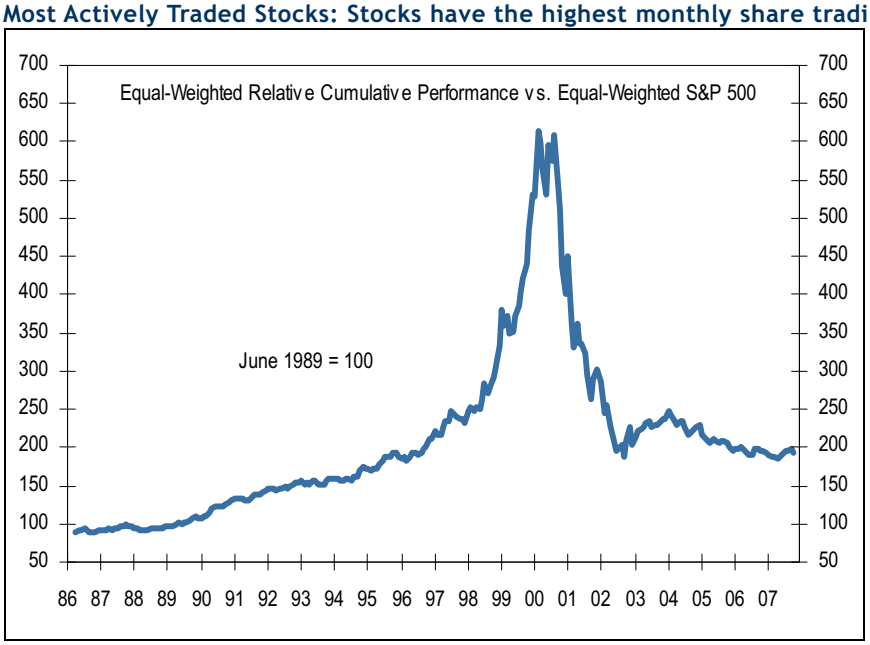
Screen for November

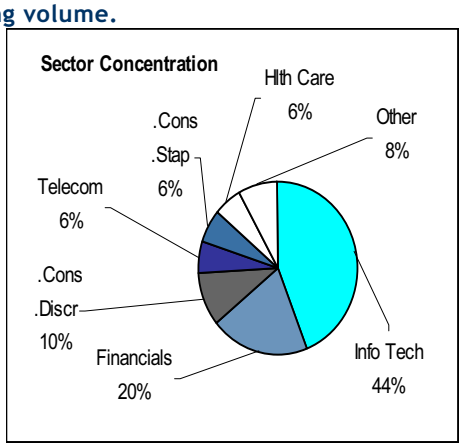
Mo. In Scrn.	Company	Ticker	Relative Strength	Price 10/31/2007
5	AMAZON.COM INC	AMZN	1.44	89.150
4	NATIONAL OILWELL VARCO INC	NOV	1.36	73.240
8	GOODYEAR TIRE & RUBBER CO	GT	1.35	30.150
6	PRECISION CASTPARTS CORP	PCP	1.35	149.810
5	CUMMINS INC	CMI	1.34	119.960
8	APPLE INC	AAPL	1.32	189.950
4	JUNIPER NETWORKS INC	JNPR	1.32	36.000
2	INTERCONTINENTALEXCHANGE INC	ICE	1.29	177.986
New	EXPEDIA INC	EXPE	1.28	32.660
3	FREEPORT-MCMORAN COP&GOLD	FCX	1.27	117.680
New	JACOBS ENGINEERING GROUP INC	JEC	1.27	87.150
3	DOW JONES & CO INC	DJ	1.27	59.810
11	TEREX CORP	TEX	1.27	74.150
2	TESORO CORP	TSO	1.25	60.530
3	EMC CORP/MA	EMC	1.24	25.390
2	NVIDIA CORP	NVDA	1.24	35.380
3	SMITH INTERNATIONAL INC	SII	1.24	66.050
6	MEMC ELECTRONIC MATRIALS INC	WFR	1.24	73.220
17	UNITED STATES STEEL CORP	X	1.23	107.900
5	MONSANTO CO	MON	1.23	97.630
5	DYNEGY INC	DYN	1.23	9.210
3	JANUS CAPITAL GROUP INC	JNS	1.23	34.510
2	LEUCADIA NATIONAL CORP	LUK	1.22	50.660
6	RADIOSHACK CORP	RSH	1.22	20.620
8	DEERE & CO	DE	1.21	154.900
2	SCHLUMBERGER LTD	SLB	1.21	96.570
New	FLUOR CORP	FLR	1.21	158.000
2	EXPRESS SCRIPTS INC	ESRX	1.21	63.100
3	MEDCO HEALTH SOLUTIONS INC	MHS	1.20	94.380
6	SCHERING-PLOUGH	SGP	1.20	30.520
3	GOODRICH CORP	GR	1.20	69.660
5	TIFFANY & CO	TIF	1.20	54.180
11	PACCAR INC	PCAR	1.20	55.560
5	BIG LOTS INC	BIG	1.20	23.980
5	CONSTELLATION ENERGY GRP INC	CEG	1.19	94.700
New	TRANSOCEAN INC	RIG	1.19	119.370
3	PPL CORP	PPL	1.18	51.700
45	ALLEGHENY TECHNOLOGIES INC	ATI	1.18	102.170
2	VERISIGN INC	VRSN	1.18	34.090
4	JOHNSON CONTROLS INC	JCI	1.18	43.720
2	HONEYWELL INTERNATIONAL INC	HON	1.18	60.410
New	NOBLE CORP	NE	1.18	52.950
New	CIENA CORP	CIEN	1.17	47.860
6	PALL CORP	PLL	1.17	40.070
5	CIGNA CORP	CI	1.17	52.490
New	WEATHERFORD INTL LTD	WFT	1.17	64.910
2	MARATHON OIL CORP	MRO	1.17	59.130
New	NOBLE ENERGY INC	NBL	1.16	76.540
6	SUPERVALU INC	SVU	1.16	38.750
3	PUBLIC SERVICE ENTRP GRP INC	PEG	1.16	95.600

Most Active

Top 50 S&P 500 Companies By Most Actively Traded Stocks.

Most Actively Traded Stocks: Stocks have the highest monthly share trading volume.





Absolute Returns	
Last 1 Month	-0.37%
Last 3 Months	3.13%
Last 6 Months	4.05%
Last 12 Months	9.08%
2007 YTD	6.77%

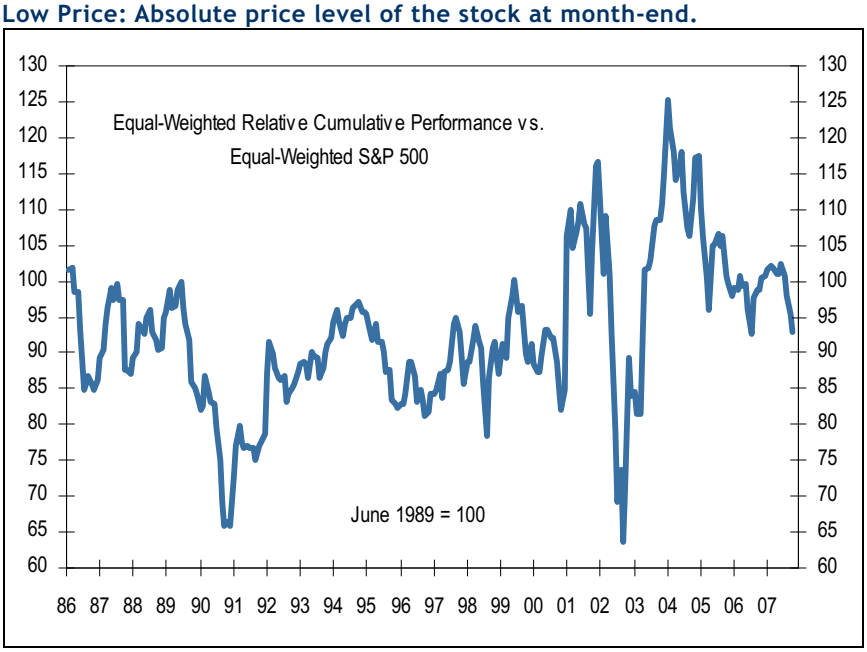
Screen for November

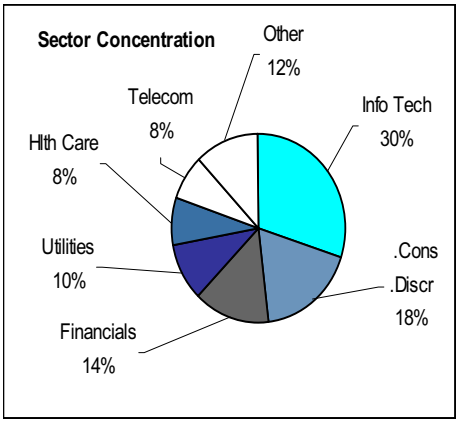
Mo. In Scrn	Company	Ticker	Trading Volume (In Mils)	Price 10/31/2007
51	MICROSOFT CORP	MSFT	1809	36.810
51	INTEL CORP	INTC	1602	26.900
51	SUN MICROSYSTEMS INC	JAVA	1431	5.710
51	CITIGROUP INC	C	1232	41.900
51	EMC CORP/MA	EMC	1153	25.390
34	FORD MOTOR CO	F	1115	8.870
51	CISCO SYSTEMS INC	CSCO	965	33.060
51	PFIZER INC	PFE	866	24.610
37	APPLE INC	AAPL	851	189.950
51	YAHOO INC	YHOO	817	31.100
51	GENERAL ELECTRIC CO	GE	756	41.160
4	COUNTRYWIDE FINANCIAL CORP	CFC	731	15.520
51	ORACLE CORP	ORCL	728	22.170
36	COMCAST CORP	CMCSA	727	21.050
18	QWEST COMMUNICATION INTL INC	Q	611	7.180
39	BANK OF AMERICA CORP	BAC	550	48.280
51	EXXON MOBIL CORP	XOM	533	91.990
51	APPLIED MATERIALS INC	AMAT	518	19.420
14	MICRON TECHNOLOGY INC	MU	502	10.510
26	ADVANCED MICRO DEVICES	AMD	497	13.080
49	TIME WARNER INC	TWX	485	18.260
24	AT&T INC	T	481	41.790
6	GENERAL MOTORS CORP	GM	465	39.190
4	MERRILL LYNCH & CO INC	MER	462	66.020
51	DELL INC	DELL	458	30.600
4	WELLS FARGO & CO	WFC	452	34.010
48	WAL-MART STORES INC	WMT	448	45.210
51	MOTOROLA INC	MOT	442	18.790
13	JPMORGAN CHASE & CO	JPM	442	47.000
18	HOME DEPOT INC	HD	425	31.510
35	SPRINT NEXTEL CORP	S	419	17.100
44	EBAY INC	EBAY	385	36.100
51	QUALCOMM INC	QCOM	380	42.730
51	TEXAS INSTRUMENTS INC	TXN	368	32.600
36	SYMANTEC CORP	SYMC	352	18.780
11	LSI CORP	LSI	348	6.600
4	AMERICAN INTERNATIONAL GROUP	AIG	348	63.120
New	WASHINGTON MUTUAL INC	WM	347	27.880
3	E TRADE FINANCIAL CORP	ETFC	344	11.140
31	CORNING INC	GLW	337	24.270
New	WALGREEN CO	WAG	318	39.650
16	HALLIBURTON CO	HAL	313	39.420
New	SANDISK CORP	SNDK	308	44.400
New	SCHERING-PLOUGH	SGP	298	30.520
New	BROADCOM CORP -CL A	BRCM	294	32.550
3	WACHOVIA CORP	WB	284	45.730
New	MEDTRONIC INC	MDT	276	47.440
2	NVIDIA CORP	NVDA	276	35.380
New	CVS CAREMARK CORP	CVS	271	41.660
4	ALCOA INC	AA	270	39.590

Price

Top 50 S&P 500 Companies By LOW PRICE

Low Price: Absolute price level of the stock at month-end.





Absolute Returns	
Last 1 Month	-1.43%
Last 3 Months	-4.59%
Last 6 Months	-8.24%
Last 12 Months	3.02%
2007 YTD	-1.76%

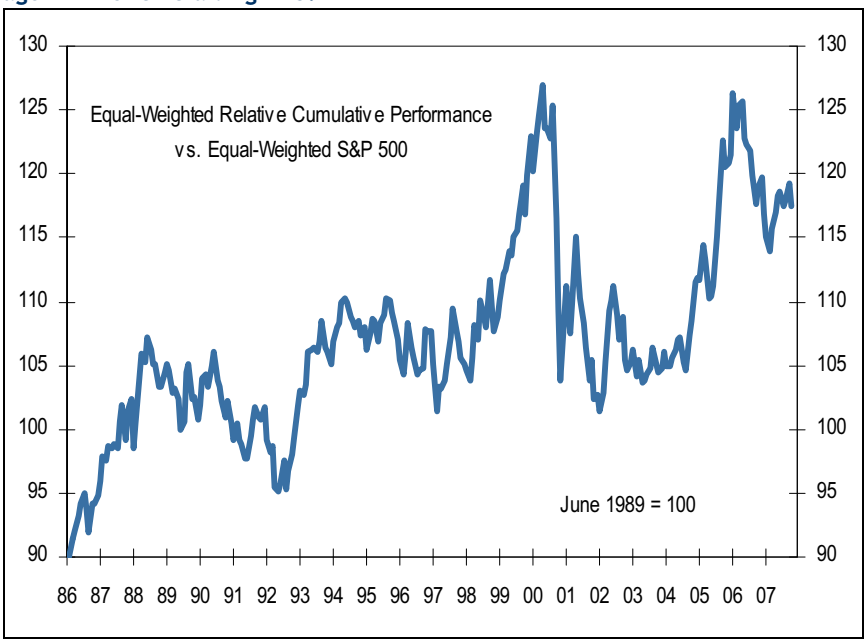
Screen for November

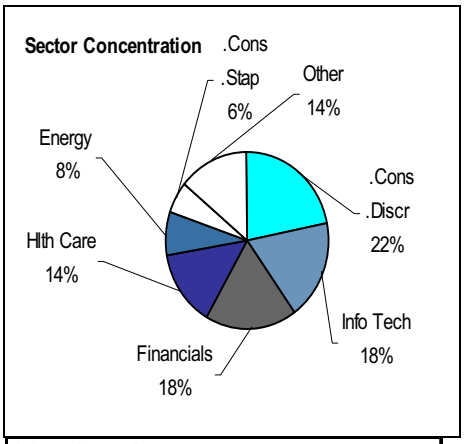
Mo. In Scrn.	Company	Ticker	Price 10/31/2007
46	TENET HEALTHCARE CORP	THC	3.510
75	SUN MICROSYSTEMS INC	JAVA	5.710
46	UNISYS CORP	UIS	6.080
67	LSI CORP	LSI	6.600
73	QWEST COMMUNICATION INTL INC	Q	7.180
90	NOVELL INC	NOVL	7.560
11	CIRCUIT CITY STORES INC	CC	7.930
69	TELLABS INC	TLAB	8.810
37	FORD MOTOR CO	F	8.870
7	DYNEGY INC	DYN	9.210
91	COMPUWARE CORP	CPWR	10.000
42	INTERPUBLIC GROUP OF COS	IPG	10.350
40	MICRON TECHNOLOGY INC	MU	10.510
15	KING PHARMACEUTICALS INC	KG	10.600
4	E TRADE FINANCIAL CORP	ETFC	11.140
32	TERADYNE INC	TER	12.340
57	ALLIED WASTE INDUSTRIES INC	AW	12.640
5	D R HORTON INC	DHI	12.690
11	ADVANCED MICRO DEVICES	AMD	13.080
39	CITIZENS COMMUNICATIONS CO	CZN	13.160
16	WINDSTREAM CORP	WIN	13.450
15	BOSTON SCIENTIFIC CORP	BSX	13.870
15	SOUTHWEST AIRLINES	LUV	14.210
5	SOVEREIGN BANCORP INC	SOV	14.430
4	PULTE HOMES INC	PHM	14.840
6	MYLAN INC	MYL	15.040
13	JDS UNIPHASE CORP	JDSU	15.260
2	COUNTRYWIDE FINANCIAL CORP	CFC	15.520
10	QLOGIC CORP	QLGC	15.530
9	HUDSON CITY BANCORP INC	HCBK	15.660
2	TYSON FOODS INC -CL A	TSN	15.800
20	SARA LEE CORP	SLE	16.540
61	CENTERPOINT ENERGY INC	CNP	16.760
23	TECO ENERGY INC	TE	16.830
62	CMS ENERGY CORP	CMS	16.970
3	SPRINT NEXTEL CORP	S	17.100
31	XEROX CORP	XRX	17.440
62	EL PASO CORP	EP	17.660
4	AUTONATION INC	AN	17.690
4	HUNTINGTON BANCSHARES	HBAN	17.910
8	TIME WARNER INC	TWX	18.260
4	CONVERGYS CORP	CVG	18.330
New	PROGRESSIVE CORP-OHIO	PGR	18.500
New	OFFICE DEPOT INC	ODP	18.760
10	SYMANTEC CORP	SYMC	18.780
10	MOTOROLA INC	MOT	18.790
New	HERCULES INC	HPC	18.810
12	GAP INC	GPS	18.900
7	DUKE ENERGY CORP	DUK	19.170
New	DISCOVER FINANCIAL SVCS INC	DFS	19.300

Earnings Momentum

Top 50 S&P 500 Companies By EPS MOMENTUM

Earnings Momentum: The difference between 12-month trailing EPS and year-ago12-month trailing EPS divided by year-ago 12-month trailing EPS.





Absolute Returns	
Last 1 Month	-0.32%
Last 3 Months	3.38%
Last 6 Months	0.20%
Last 12 Months	8.33%
2007 YTD	7.02%

Screen for November

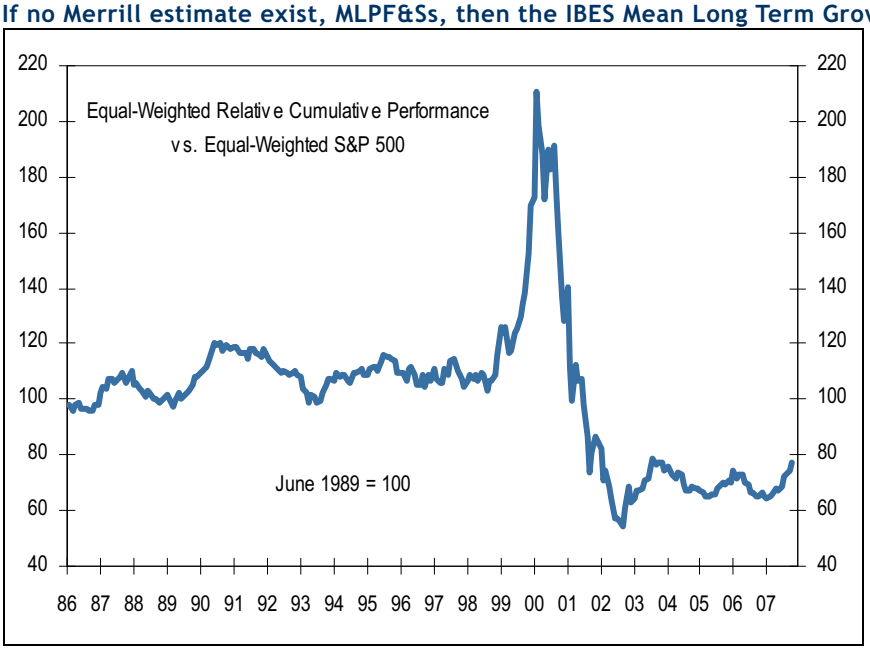
Mo. In Scrn.	Company	Ticker	EPS Momentum	Price 10/31/2007
9	QWEST COMMUNICATION INTL INC	Q	2583.3	7.180
2	SARA LEE CORP	SLE	1350.0	16.540
7	EXELON CORP	EXC	1263.3	82.780
5	OFFICEMAX INC	OMX	1225.0	31.650
4	TYSON FOODS INC -CL A	TSN	857.1	15.800
6	ALLERGAN INC	AGN	820.5	67.580
5	INTL PAPER CO	IP	612.0	36.960
13	XL CAPITAL LTD	XL	610.1	71.950
5	HERCULES INC	HPC	544.1	18.810
5	GENERAL GROWTH PPTYS INC	GGP	520.0	54.360
New	RADIOSHACK CORP	RSH	406.3	20.620
3	WILLIAMS COS INC	WMB	360.0	36.490
5	BIG LOTS INC	BIG	269.4	23.980
4	BIOGEN IDEC INC	BIIB	255.3	74.440
6	CELGENE CORP	CELG	228.6	66.000
12	TRANSOCEAN INC	RIG	226.3	119.370
New	NYSE EURONEXT	NYX	198.4	93.615
12	EL PASO CORP	EP	193.1	17.660
New	UNUM GROUP	UNM	162.8	23.340
3	CA INC	CA	156.3	26.450
4	PROLOGIS	PLD	156.1	71.740
4	SUN MICROSYSTEMS INC	JAVA	152.0	5.710
New	BOEING CO	BA	138.5	98.590
3	NOVELL INC	NOVL	133.3	7.560
4	JUNIPER NETWORKS INC	JNPR	132.9	36.000

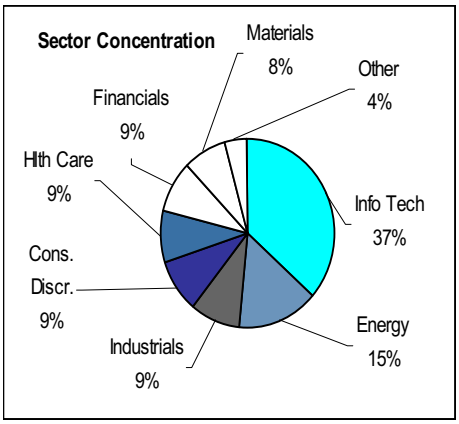
Mo. In Scrn.	Company	Ticker	EPS Momentum	Price 10/31/2007
11	CIENA CORP	CIEN	123.6	47.860
9	NATIONAL OILWELL VARCO INC	NOV	117.3	73.240
9	CBS CORP	CBS	115.7	28.700
4	GENERAL MOTORS CORP	GM	115.3	39.190
8	HOST HOTELS & RESORTS INC	HST	112.5	22.160
6	INTERPUBLIC GROUP OF COS	IPG	110.8	10.350
2	CONAGRA FOODS INC	CAG	106.8	23.730
4	BOSTON SCIENTIFIC CORP	BSX	106.1	13.870
22	SCHERING-PLOUGH	SGP	101.6	30.520
New	MEMC ELECTRONIC MATRIALS INC	WFR	96.9	73.220
4	SNAP-ON INC	SNA	94.0	49.840
New	WENDY'S INTERNATIONAL INC	WEN	93.5	34.760
3	DYNEGY INC	DYN	88.8	9.210
3	MARSH & MCLENNAN COS	MMC	88.0	25.890
3	AMERICAN INTERNATIONAL GROU	PAIG	87.8	63.120
New	JDS UNIPHASE CORP	JDSU	87.5	15.260
4	HUMANA INC	HUM	86.3	74.950
New	JANUS CAPITAL GROUP INC	JNS	84.6	34.510
New	FIDELITY NATIONAL INFO SVCS	FIS	82.4	46.080
New	OFFICE DEPOT INC	ODP	81.3	18.760
New	EASTMAN KODAK CO	EK	80.2	28.660
4	PRECISION CASTPARTS CORP	PCP	80.1	149.810
7	UNISYS CORP	UIS	78.1	6.080
New	DIRECTV GROUP INC	DTV	76.8	26.480
New	PERKINELMER INC	PKI	76.8	27.520

Projected Five-Year EPS Growth

Top 50 S&P 500 Companies By PROJ. 5-YR EPS GROWTH

Projected 5-Year EPS Growth: The five-year EPS growth rate estimated by Merrill Lynch Fundamental Equity Research. If no Merrill estimate exist, MLPF&Ss, then the IBES Mean Long Term Growth Estimate is used.





Absolute Returns	
Last 1 Month	4.31%
Last 3 Months	9.82%
Last 6 Months	12.95%
Last 12 Months	29.61%
2007 YTD	26.47%

Screen for November

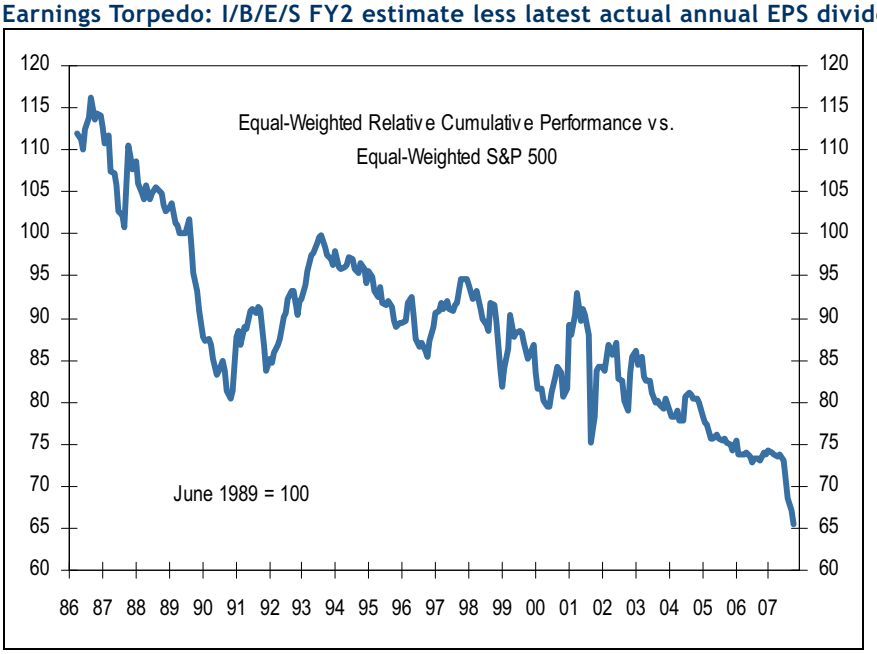
Mo. In Scrn	Company	Ticker	EPS Gr Next 5Yr	Price 10/31/2007
32	NATIONAL OILWELL VARCO INC	NOV	34.8	73.240
19	JANUS CAPITAL GROUP INC	JNS	31.9	34.510
35	COMCAST CORP	CMCSA	31.1	21.050
12	CELGENE CORP	CELG	31.0	66.000
19	GOOGLE INC	GOOG	30.0	707.000
15	MONSANTO CO	MON	30.0	97.630
27	TRANSOCEAN INC	RIG	30.0	119.370
4	AKAMAI TECHNOLOGIES INC	AKAM	29.3	39.190
3	TYCO INTERNATIONAL LTD	TYC	27.0	41.170
6	CHESAPEAKE ENERGY CORP	CHK	26.3	39.480
2	INTERCONTINENTALEXCHANGE INC	ICE	26.0	177.986
3	DYNEGY INC	DYN	25.5	9.210
89	BROADCOM CORP -CL A	BRCM	25.0	32.550
12	COGNIZANT TECH SOLUTIONS	CTSH	25.0	41.460
9	HUDSON CITY BANCORP INC	HCBK	25.0	15.660
82	JABIL CIRCUIT INC	JBL	25.0	21.730
11	SMITH INTERNATIONAL INC	SII	25.0	66.050
New	TITANIUM METALS CORP	TIE	25.0	35.200
54	MONSTER WORLDWIDE INC	MNST	24.6	40.580
14	APPLE INC	AAPL	23.0	189.950
2	CME GROUP INC	CME	22.5	666.250
5	JDS UNIPHASE CORP	JDSU	22.0	15.260
35	SCHERING-PLOUGH	SGP	21.9	30.520
89	STARBUCKS CORP	SBUX	21.8	26.680
3	CUMMINS INC	CMI	21.0	119.960
5	FRANKLIN RESOURCES INC	BEN	20.5	129.680

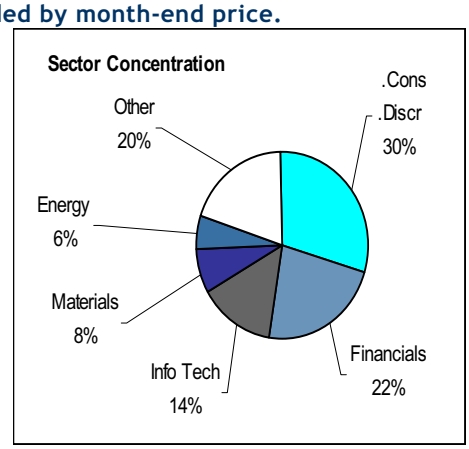
Mo. In Scrn	Company	Ticker	EPS Gr Next 5Yr	Price 10/31/2007
4	ALLEGHENY ENERGY INC	AYE	20.4	60.660
73	NETWORK APPLIANCE INC	NTAP	20.1	31.490
14	AIR PRODUCTS & CHEMICALS INC	APD	20.0	97.850
33	ALLEGHENY TECHNOLOGIES INC	ATI	20.0	102.170
24	AMAZON.COM INC	AMZN	20.0	89.150
35	APPLIED MATERIALS INC	AMAT	20.0	19.420
19	BAKER HUGHES INC	BHI	20.0	86.720
14	CIENA CORP	CIEN	20.0	47.860
65	CORNING INC	GLW	20.0	24.270
64	EBAY INC	EBAY	20.0	36.100
25	ELECTRONIC ARTS INC	ERTS	20.0	61.120
23	EXPRESS SCRIPTS INC	ESRX	20.0	63.100
New	EXPEDIA INC	EXPE	20.0	32.660
24	GOODRICH CORP	GR	20.0	69.660
12	IAC/INTERACTIVECORP	IACI	20.0	29.460
9	KLA-TENCOR CORP	KLAC	20.0	52.650
65	LSI CORP	LSI	20.0	6.600
23	MEDCO HEALTH SOLUTIONS INC	MHS	20.0	94.380
6	MEMC ELECTRONIC MATRIALS INC	WFR	20.0	73.220
34	NOBLE CORP	NE	20.0	52.950
89	NOVELLUS SYSTEMS INC	NVLS	20.0	28.410
36	QUALCOMM INC	QCOM	20.0	42.730
35	ROBERT HALF INTL INC	RHI	20.0	30.090
25	SCHLUMBERGER LTD	SLB	20.0	96.570
New	THERMO FISHER SCIENTIFIC INC	TMO	20.0	58.810
27	WEATHERFORD INTL LTD	WFT	20.0	64.910

Earnings Torpedo

Top S&P 500 Companies By LOW EPS TORPEDO

Earnings Torpedo: I/B/E/S FY2 estimate less latest actual annual EPS divided by month-end price.





Absolute Returns	
Last 1 Month	-1.44%
Last 3 Months	-4.84%
Last 6 Months	-11.19%
Last 12 Months	-1.72%
2007 YTD	-5.64%

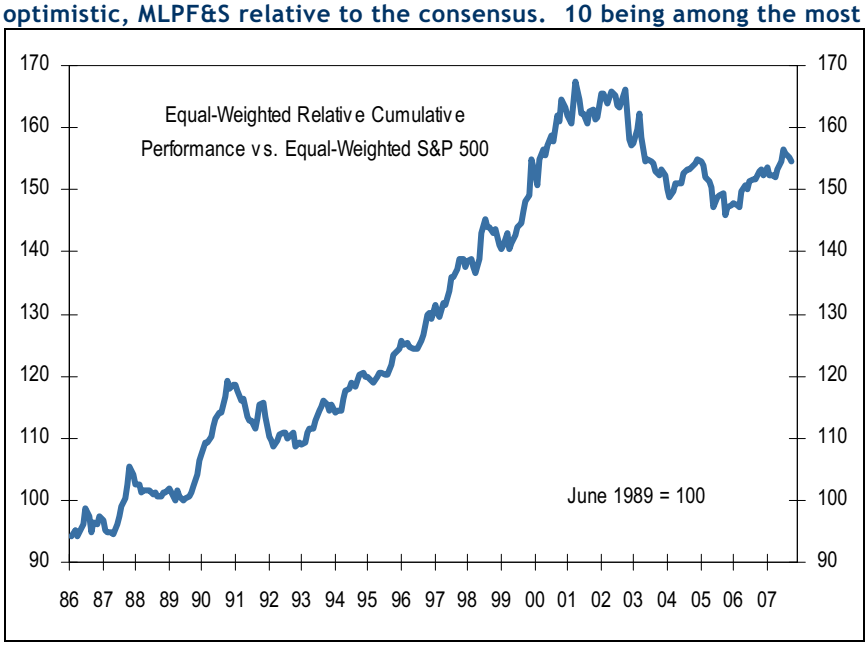
Screen for November

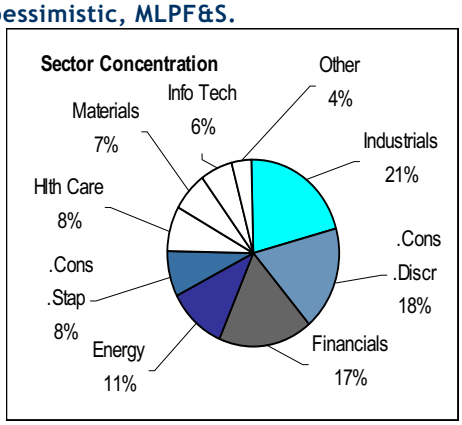
Mo. In Scrn.	Company	Ticker	EPS Torpedo	Price 10/31/2007
4	MGIC INVESTMENT CORP/WI	MTG	-0.534	19.360
17	D R HORTON INC	DHI	-0.329	12.690
17	KB HOME	KBH	-0.252	27.640
18	PULTE HOMES INC	PHM	-0.219	14.840
17	LENNAR CORP	LEN	-0.210	22.850
4	COUNTRYWIDE FINANCIAL CORP	CFC	-0.146	15.520
4	TYCO INTERNATIONAL LTD	TYC	-0.117	41.170
8	ADVANCED MICRO DEVICES	AMD	-0.116	13.080
2	CIRCUIT CITY STORES INC	CC	-0.068	7.930
20	BRUNSWICK CORP	BC	-0.054	22.310
6	DILLARDS INC -CL A	DDS	-0.048	23.030
10	ANADARKO PETROLEUM CORP	APC	-0.038	59.020
5	NATIONAL CITY CORP	NCC	-0.038	24.250
9	PROGRESSIVE CORP-OHIO	PGR	-0.038	18.500
4	FIRST HORIZON NATIONAL CORP	FHN	-0.036	26.080
7	LEXMARK INTL INC -CL A	LXK	-0.035	41.990
2	KING PHARMACEUTICALS INC	KG	-0.034	10.600
3	JONES APPAREL GROUP INC	JNY	-0.032	20.940
7	LSI CORP	LSI	-0.030	6.600
19	DUKE ENERGY CORP	DUK	-0.030	19.170
New	WASHINGTON MUTUAL INC	WM	-0.030	27.880
New	TELLABS INC	TLAB	-0.029	8.810
6	LIZ CLAIBORNE INC	LIZ	-0.027	28.470
20	MOTOROLA INC	MOT	-0.026	18.790
9	BOSTON SCIENTIFIC CORP	BSX	-0.023	13.870
8	SPRINT NEXTEL CORP	S	-0.022	17.100
8	DEAN FOODS CO	DF	-0.022	27.770
5	TRIBUNE CO	TRB	-0.022	30.260
7	MASCO CORP	MAS	-0.021	24.080
2	SOVEREIGN BANCORP INC	SOV	-0.020	14.430
New	NABORS INDUSTRIES LTD	NBR	-0.019	28.080
8	ALLSTATE CORP	ALL	-0.019	52.400
8	TEMPLE-INLAND INC	TIN	-0.019	53.670
New	CENTEX CORP	CTX	-0.018	25.060
3	BEAR STEARNS COMPANIES INC	BSC	-0.017	113.600
New	E TRADE FINANCIAL CORP	ETFC	-0.016	11.140
19	DOW CHEMICAL	DOW	-0.016	45.040
7	WEYERHAEUSER CO	WY	-0.015	75.910
New	TERADYNE INC	TER	-0.015	12.340
8	UNITED STATES STEEL CORP	X	-0.013	107.900
35	NEW YORK TIMES CO -CL A	NYT	-0.012	19.560
18	EMBARQ CORP	EQ	-0.012	52.920
8	CHESAPEAKE ENERGY CORP	CHK	-0.010	39.480
5	PINNACLE WEST CAPITAL CORP	PNW	-0.010	40.400
7	ALTRIA GROUP INC	MO	-0.009	72.930
8	SAFECO CORP	SAF	-0.009	57.900
5	GENERAL MOTORS CORP	GM	-0.008	39.190
5	NOVELLUS SYSTEMS INC	NVLS	-0.008	28.410
4	LEGGETT & PLATT INC	LEG	-0.008	19.430
3	GANNETT CO	GCI	-0.007	42.410

Positive Earnings Surprise

Top S&P 500 Companies By POSITIVE EPS SURPRISE

Earnings Surprise: A forecast earnings surprise variable which compares Merrill Lynch estimates to those of the consensus after adjusting for the range of estimates. Stocks are ranked from 1 to 10, with 1 being among the most optimistic, MLPF&S relative to the consensus. 10 being among the most pessimistic, MLPF&S.





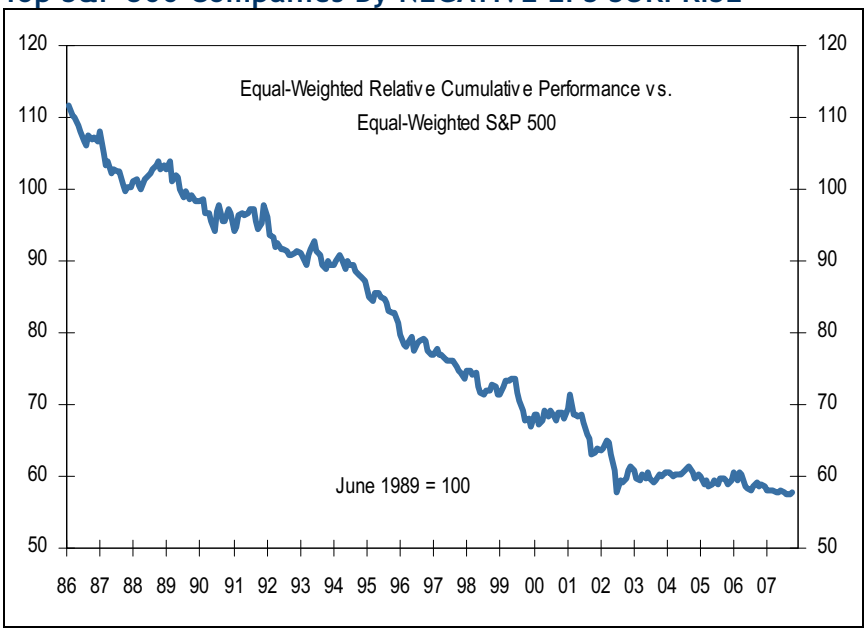
Absolute Returns	
Last 1 Month	0.73%
Last 3 Months	2.17%
Last 6 Months	1.50%
Last 12 Months	10.71%
2007 YTD	7.96%

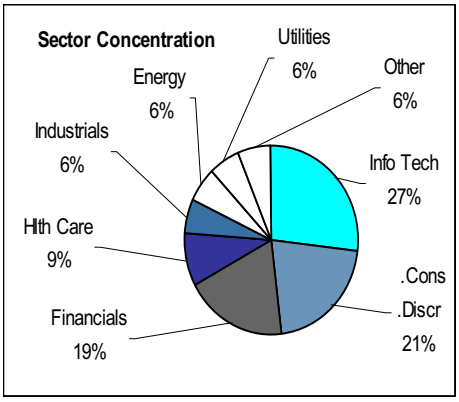
Screen for November

Mo. In Scrn.	Company	Ticker	ML vs. Con	Price 10/31/2007
4	AFLAC INC	AFL	1	62.780
2	ALLEGHENY TECHNOLOGIES INC	ATI	1	102.170
4	APPLERA CORP-APPLIED BIOSYS	ABI	1	37.140
New	AUTOMATIC DATA PROCESSING	ADP	1	49.560
21	AVON PRODUCTS	AVP	1	40.980
New	BRISTOL-MYERS SQUIBB CO	BMY	1	29.990
New	BAKER HUGHES INC	BHI	1	86.720
7	CATERPILLAR INC	CAT	1	74.610
New	CENTURYTEL INC	CTL	1	44.050
New	CHEVRON CORP	CVX	1	91.510
5	CLOROX CO/DE	CLX	1	62.570
8	CONAGRA FOODS INC	CAG	1	23.730
New	CONSOL ENERGY INC	CNX	1	56.500
New	DEVELOPERS DIVERSIFIED RLTY	DDR	1	50.400
New	DU PONT (E I) DE NEMOURS	DD	1	49.510
New	EATON CORP	ETN	1	92.580
New	FLUOR CORP	FLR	1	158.000
New	GENERAL DYNAMICS CORP	GD	1	90.960
New	GENUINE PARTS CO	GPC	1	49.070
2	HOME DEPOT INC	HD	1	31.510
6	ITT CORP	ITT	1	66.920
New	KB HOME	KBH	1	27.640
New	KING PHARMACEUTICALS INC	KG	1	10.600
4	LILLY (ELI) & CO	LLY	1	54.150
New	MARATHON OIL CORP	MRO	1	59.130
3	MILLIPORE CORP	MIL	1	77.650
New	NEWELL RUBBERMAID INC	NWL	1	29.160
New	NORTHERN TRUST CORP	NTRS	1	75.210
2	PPG INDUSTRIES INC	PPG	1	74.740
4	PITNEY BOWES INC	PBI	1	40.040
4	SAFECO CORP	SAF	1	57.900
3	TEXTRON INC	TXT	1	69.210
3	THERMO FISHER SCIENTIFIC INC	TMO	1	58.810
New	TIME WARNER INC	TWX	1	18.260
New	TRANSOCEAN INC	RIG	1	119.370
New	TORCHMARK CORP	TMK	1	65.160
3	UNITED PARCEL SERVICE INC	UPS	1	75.100
10	UNITED TECHNOLOGIES CORP	UTX	1	76.590
7	UNISYS CORP	UIS	1	6.080
New	WASTE MANAGEMENT INC	WMI	1	36.390
New	3M CO	MMM	2	86.360
4	AIR PRODUCTS & CHEMICALS INC	APD	2	97.850
New	BANK OF NEW YORK MELLON COR	BK	2	48.850
New	BOEING CO	BA	2	98.590
New	CAPITAL ONE FINANCIAL CORP	COF	2	65.590
New	CBS CORP	CBS	2	28.700
New	CIT GROUP INC	CIT	2	35.240
New	CITIZENS COMMUNICATIONS CO	CZN	2	13.160
New	D R HORTON INC	DHI	2	12.690
3	DISNEY (WALT) CO	DIS	2	34.630
7	EMBARQ CORP	EQ	2	52.920
New	EXXON MOBIL CORP	XOM	2	91.990
New	EASTMAN KODAK CO	EK	2	28.660
New	FRANKLIN RESOURCES INC	BEN	2	129.680
2	GENERAL MILLS INC	GIS	2	57.730
2	GENERAL MOTORS CORP	GM	2	39.190
New	HESS CORP	HES	2	71.610
New	HONEYWELL INTERNATIONAL INC	HON	2	60.410
4	KIMBERLY-CLARK CORP	KMB	2	70.890
2	LENNAR CORP	LEN	2	22.850
New	LIMITED BRANDS INC	LTD	2	22.010
3	MCCORMICK & COMPANY INC	MKC	2	35.030
New	MURPHY OIL CORP	MUR	2	73.630
New	NOVELLUS SYSTEMS INC	NVLS	2	28.410
5	ORACLE CORP	ORCL	2	22.170
New	PACTIV CORP	PTV	2	27.470
3	PNC FINANCIAL SVCS GROUP INC	PNC	2	72.160
New	PUBLIC STORAGE	PSA	2	80.970
3	PULTE HOMES INC	PHM	2	14.840
New	ROCKWELL COLLINS INC	COL	2	74.810
4	STATE STREET CORP	STT	2	79.770
New	TEREX CORP	TEX	2	74.150

Negative Earnings Surprise

Top S&P 500 Companies By NEGATIVE EPS SURPRISE





Absolute Returns	
Last 1 Month	1.60%
Last 3 Months	3.04%
Last 6 Months	-0.39%
Last 12 Months	8.09%
2007 YTD	4.78%

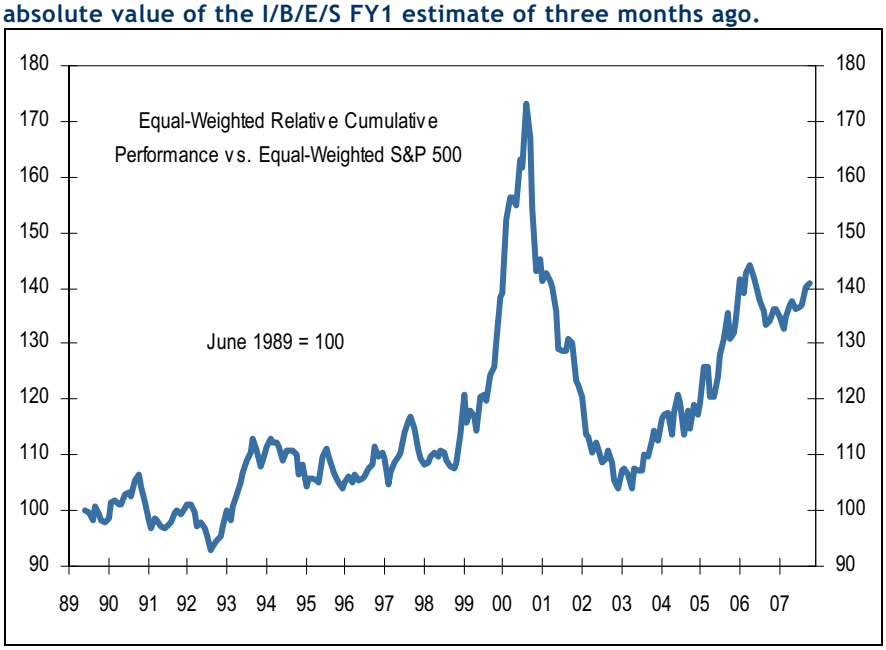
Screen for November

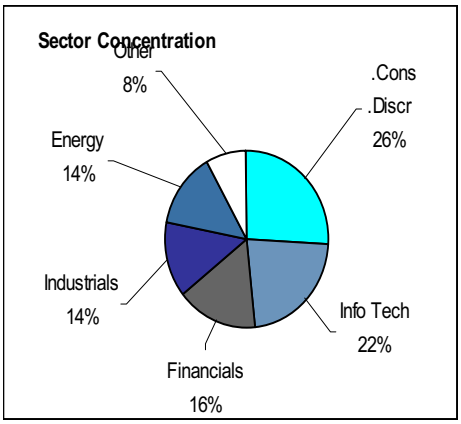
Mo. In Scrn.	Company	Ticker	ML vs. Con	Price 10/31/2007
3	AGILENT TECHNOLOGIES INC	A	10	36.850
New	AMERICAN ELECTRIC POWER	AEP	10	48.210
3	ANALOG DEVICES	ADI	10	33.460
New	AUTONATION INC	AN	10	17.690
2	BEST BUY CO INC	BBY	10	48.520
New	BROADCOM CORP -CL A	BRCM	10	32.550
6	CISCO SYSTEMS INC	CSCO	10	33.060
17	COMERICA INC	CMA	10	46.680
New	EBAY INC	EBAY	10	36.100
21	ELECTRONIC ARTS INC	ERTS	10	61.120
New	FOREST LABORATORIES -CL A	FRX	10	39.070
New	GENZYME CORP	GENZ	10	75.970
18	GOOGLE INC	GOOG	10	707.000
New	HOSPIRA INC	HSP	10	41.330
6	JABIL CIRCUIT INC	JBL	10	21.730
4	JOHNSON CONTROLS INC	JCI	10	43.720
New	JUNIPER NETWORKS INC	JNPR	10	36.000
New	KIMCO REALTY CORP	KIM	10	41.520
New	LINCOLN NATIONAL CORP	LNC	10	62.370
4	LINEAR TECHNOLOGY CORP	LLTC	10	33.020
New	LSI CORP	LSI	10	6.600
5	MASCO CORP	MAS	10	24.080
New	MCGRAW-HILL COMPANIES	MHP	10	50.040
New	MICROCHIP TECHNOLOGY INC	MCHP	10	33.170
9	NVIDIA CORP	NVDA	10	35.380
New	PEPSI BOTTLING GROUP INC	PBG	10	43.080
New	PROGRESS ENERGY INC	PGN	10	48.000
New	PROLOGIS	PLD	10	71.740
24	QUALCOMM INC	QCOM	10	42.730
7	REGIONS FINANCIAL CORP	RF	10	27.120
New	ROBERT HALF INTL INC	RHI	10	30.090
19	SANDISK CORP	SNDK	10	44.400
4	SARA LEE CORP	SLE	10	16.540
New	SOUTHERN CO	SO	10	36.660
New	ZIONS BANCORPORATION	ZION	10	59.110
4	AMGEN INC	AMGN	9	58.110
14	BJ SERVICES CO	BJS	9	25.190
New	BRUNSWICK CORP	BC	9	22.310
8	CIENA CORP	CIEN	9	47.860
2	COVENTRY HEALTH CARE INC	CVH	9	60.310
3	DEERE & CO	DE	9	154.900
New	EXPEDIA INC	EXPE	9	32.660
New	FIRSTENERGY CORP	FE	9	69.700
New	FREEPORT-MCMORAN COP&GOLD	FCX	9	117.680
New	GOODYEAR TIRE & RUBBER CO	GT	9	30.150
New	HUMANA INC	HUM	9	74.950
27	HUNTINGTON BANCSHARES	HBAN	9	17.910
New	INGERSOLL-RAND CO LTD	IR	9	50.350
2	KEYCORP	KEY	9	28.450
5	LEHMAN BROTHERS HOLDINGS INC	LEH	9	63.340
2	LIZ CLAIBORNE INC	LIZ	9	28.470
New	MEMC ELECTRONIC MATRIALS INC	WFR	9	73.220
5	MICRON TECHNOLOGY INC	MU	9	10.510
4	MOODY'S CORP	MCO	9	43.720
New	NEW YORK TIMES CO -CL A	NYT	9	19.560
New	OMNICOM GROUP	OMC	9	50.980
New	POLO RALPH LAUREN CP -CL A	RL	9	68.800
3	RADIOSHACK CORP	RSH	9	20.620
New	SMITH INTERNATIONAL INC	SII	9	66.050
New	SOVEREIGN BANCORP INC	SOV	9	14.430
New	VF CORP	VFC	9	87.130
New	WACHOVIA CORP	WB	9	45.730
New	WEATHERFORD INTL LTD	WFT	9	64.910
4	WEYERHAEUSER CO	WY	9	75.910
New	WELLS FARGO & CO	WFC	9	34.010
4	XTO ENERGY INC	XTO	9	66.380
New	YUM BRANDS INC	YUM	9	40.270

Earnings Estimate Revision

Top 50 S&P 500 Companies By UPWARD EPS EST. REVISION

EPS Estimate Revision: The difference between the I/B/E/S FY1 estimate and that of three months ago divided by the absolute value of the I/B/E/S FY1 estimate of three months ago.





Absolute Returns	
Last 1 Month	1.66%
Last 3 Months	6.37%
Last 6 Months	2.48%
Last 12 Months	14.96%
2007 YTD	10.08%

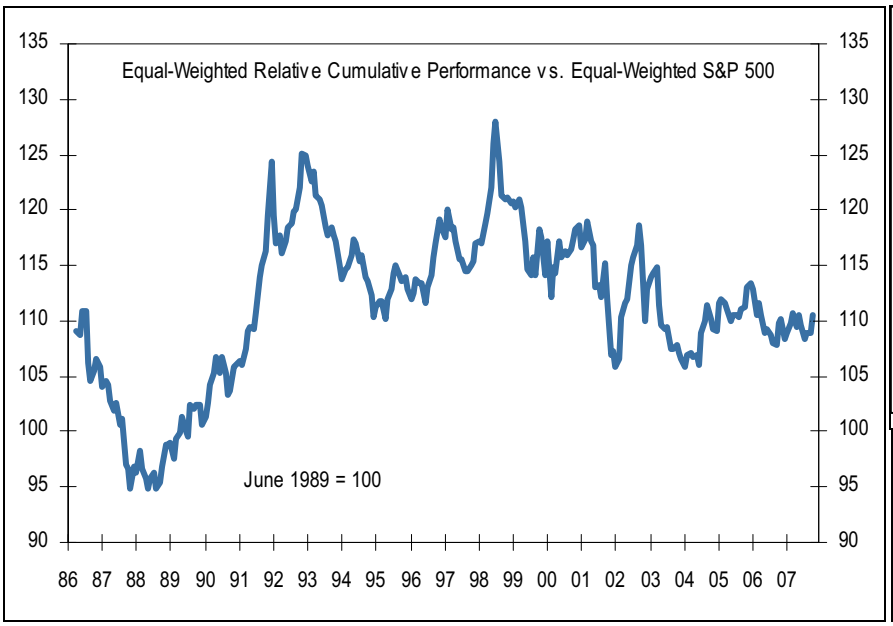
Screen for November

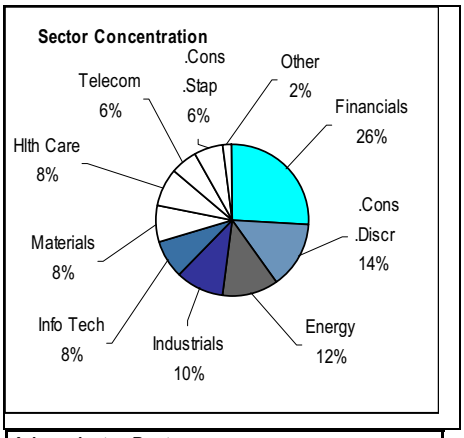
Mo. In Scrn.	Company	Ticker	EPS Est. Revision	Price 10/31/2007
3	EASTMAN KODAK CO	EK	1.167	28.660
5	FORD MOTOR CO	F	0.522	8.870
4	SANDISK CORP	SNDK	0.446	44.400
3	INTERPUBLIC GROUP OF COS	IPG	0.395	10.350
6	NOVELL INC	NOVL	0.390	7.560
New	LEXMARK INTL INC -CL A	LXK	0.223	41.990
New	COMPUWARE CORP	CPWR	0.210	10.000
3	GENERAL MOTORS CORP	GM	0.200	39.190
2	APPLE INC	AAPL	0.198	189.950
3	CIENA CORP	CIEN	0.179	47.860
8	CUMMINS INC	CMI	0.167	119.960
9	NATIONAL OILWELL VARCO INC	NOV	0.162	73.240
4	MURPHY OIL CORP	MUR	0.148	73.630
3	SUN MICROSYSTEMS INC	JAVA	0.142	5.710
New	TRAVELERS COS INC	TRV	0.134	52.210
3	BIG LOTS INC	BIG	0.129	23.980
2	XL CAPITAL LTD	XL	0.126	71.950
New	OCCIDENTAL PETROLEUM CORP	OXY	0.126	69.050
6	PRECISION CASTPARTS CORP	PCP	0.125	149.810
5	GOODRICH CORP	GR	0.123	69.660
4	CHUBB CORP	CB	0.117	53.350
3	NVIDIA CORP	NVDA	0.114	35.380
7	AMAZON.COM INC	AMZN	0.112	89.150
New	FREEPORT-MCMORAN COP&GOLD	FCX	0.110	117.680
3	GAP INC	GPS	0.109	18.900
New	JANUS CAPITAL GROUP INC	JNS	0.100	34.510
2	GOLDMAN SACHS GROUP INC	GS	0.100	247.920
New	WILLIAMS COS INC	WMB	0.099	36.490
5	MONSANTO CO	MON	0.099	97.630
3	DEERE & CO	DE	0.098	154.900
New	HARTFORD FINANCIAL SERVICES	HIG	0.097	97.030
New	TEXTRON INC	TXT	0.097	69.210
5	ALLIED WASTE INDUSTRIES INC	AW	0.094	12.640
9	SNAP-ON INC	SNA	0.093	49.840
4	HESS CORP	HES	0.089	71.610
New	EBAY INC	EBAY	0.087	36.100
New	HASBRO INC	HAS	0.086	29.850
New	WENDY'S INTERNATIONAL INC	WEN	0.086	34.760
3	METLIFE INC	MET	0.085	68.850
4	LOCKHEED MARTIN CORP	LMT	0.084	110.040
New	ACE LTD	ACE	0.083	60.610
New	LSI CORP	LSI	0.080	6.600
2	INTEL CORP	INTC	0.077	26.900
New	HALLIBURTON CO	HAL	0.076	39.420
2	COCA-COLA ENTERPRISES INC	CCE	0.075	25.810
New	RADIOSHACK CORP	RSH	0.074	20.620
3	TIFFANY & CO	TIF	0.073	54.180
4	GILEAD SCIENCES INC	GILD	0.072	46.190
2	NIKE INC -CL B	NKE	0.070	66.260
New	EL PASO CORP	EP	0.069	17.660

Dividend Growth

Top 50 S&P 500 Companies By Dividend Growth

Dividend Growth: The growth between trailing 4-quarter total common dividends and year-ago trailing 4-quarter total common dividends.





Absolute Returns	
Last 1 Month	2.77%
Last 3 Months	5.52%
Last 6 Months	0.72%
Last 12 Months	10.45%
2007 YTD	8.59%

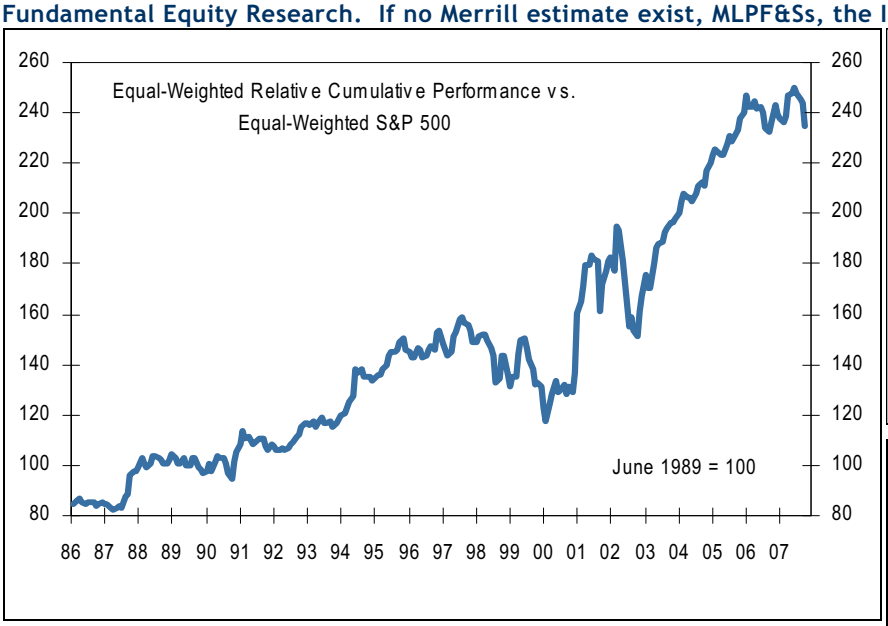
Screen for November

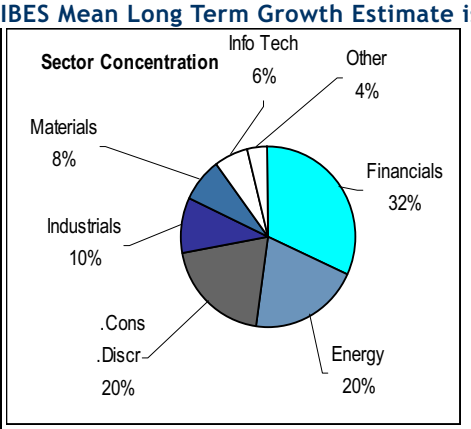
Mo. In Scrn	Company	Ticker	Dividend Growth	Price 10/31/2007
2	PROGRESSIVE CORP-OHIO	PGR	5892.8%	18.500
11	SCHWAB (CHARLES) CORP	SCHW	968.8%	23.240
11	ASHLAND INC	ASH	818.0%	58.720
2	WINDSTREAM CORP	WIN	391.0%	13.450
2	EMBARQ CORP	EQ	356.2%	52.920
8	BOSTON PROPERTIES INC	BXP	208.6%	108.340
7	BROWN-FORMAN -CL B	BF.B	156.8%	73.980
6	CVS CAREMARK CORP	CVS	126.7%	41.660
5	KROGER CO	KR	110.9%	29.390
10	REGIONS FINANCIAL CORP	RF	102.6%	27.120
11	STRYKER CORP	SYK	101.3%	71.000
3	LEUCADIA NATIONAL CORP	LUK	100.3%	50.660
6	JABIL CIRCUIT INC	JBL	96.7%	21.730
5	BAXTER INTERNATIONAL INC	BAX	93.7%	60.010
6	TEXAS INSTRUMENTS INC	TXN	84.5%	32.600
23	AETNA INC	AET	82.2%	56.170
20	AMERISOURCEBERGEN CORP	ABC	81.8%	47.110
7	RAYTHEON CO	RTN	75.5%	63.610
8	YUM BRANDS INC	YUM	74.4%	40.270
5	INTEGRYS ENERGY GROUP INC	TEG	74.0%	53.810
8	AT&T INC	T	68.1%	41.790
9	CIRCUIT CITY STORES INC	CC	67.1%	7.930
8	SEALED AIR CORP	SEE	65.7%	24.930
14	CSX CORP	CSX	63.7%	44.770
25	UNITED STATES STEEL CORP	X	63.1%	107.900
22	LOWE'S COMPANIES INC	LOW	57.8%	26.890
3	CME GROUP INC	CME	55.2%	666.250
35	XTO ENERGY INC	XTO	55.2%	66.380
10	HOME DEPOT INC	HD	54.9%	31.510
2	FRANKLIN RESOURCES INC	BEN	54.4%	129.680
8	CBS CORP	CBS	53.8%	28.700
8	HOST HOTELS & RESORTS INC	HST	52.9%	22.160
23	VALERO ENERGY CORP	VLO	52.9%	70.430
New	NOBLE ENERGY INC	NBL	52.1%	76.540
14	EOG RESOURCES INC	EOG	51.3%	88.600
6	APACHE CORP	APA	50.8%	103.810
2	TESORO CORP	TSO	49.2%	60.530
5	AFLAC INC	AFL	48.6%	62.780
3	COMMERCE BANCORP INC/NJ	CBH	46.7%	40.750
3	PAYCHEX INC	PAYX	45.1%	41.780
2	TYCO INTERNATIONAL LTD	TYC	42.6%	41.170
11	MCDONALD'S CORP	MCD	42.2%	59.750
3	AMERICAN CAPITAL STRATEGIES	ACAS	40.6%	43.410
5	PRICE (T. ROWE) GROUP	TROW	39.4%	64.240
2	MICROCHIP TECHNOLOGY INC	MCHP	38.6%	33.170
New	MONSANTO CO	MON	38.1%	97.630
11	HARTFORD FINANCIAL SERVICES	HIG	38.1%	97.030
11	PACCAR INC	PCAR	38.1%	55.560
9	C H ROBINSON WORLDWIDE INC	CHRW	37.8%	49.920
14	D R HORTON INC	DHI	37.0%	12.690

P/E-to-Growth

Top 50 S&P 500 Companies By Low PE to GROWTH

P/E-to-Growth: Trailing twelve months P/E divided by the five-year EPS growth rate estimated by Merrill Lynch Fundamental Equity Research. If no Merrill estimate exist, MLPF&Ss, the IBES Mean Long Term Growth Estimate is used.





Absolute Returns	
Last 1 Month	-2.72%
Last 3 Months	-2.11%
Last 6 Months	-5.05%
Last 12 Months	9.10%
2007 YTD	4.58%

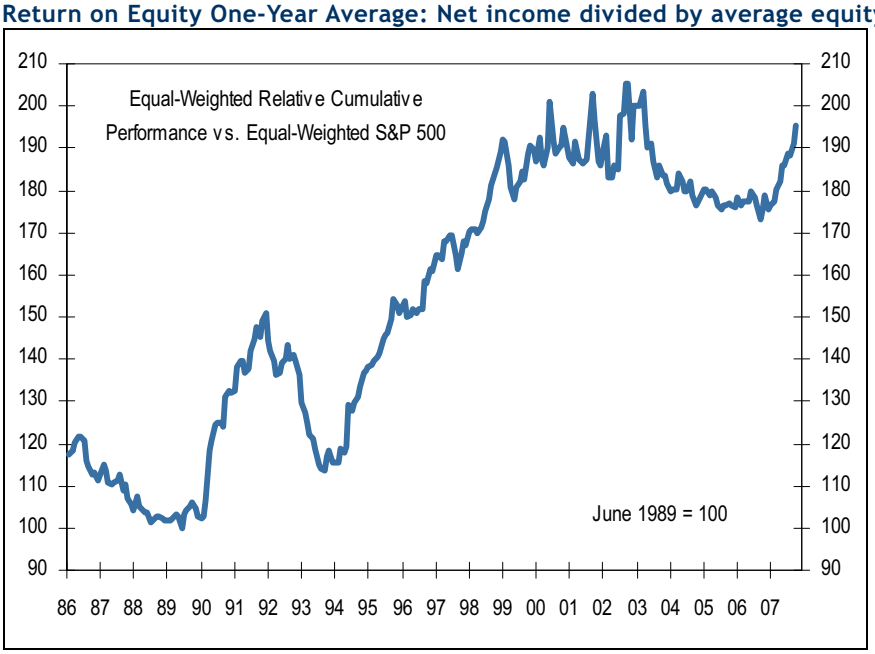
Screen for November

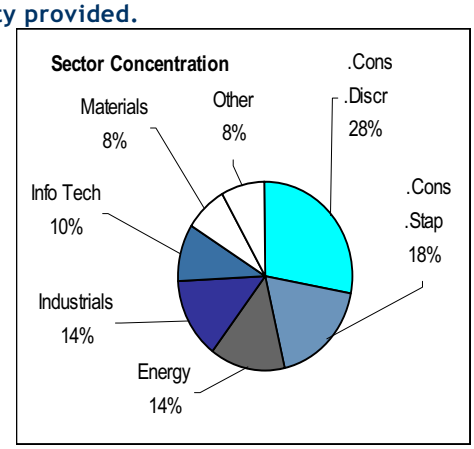
Mo. In Scrn.	Company	Ticker	PE/ Growth	Price 10/31/2007
20	CHESAPEAKE ENERGY CORP	CHK	0.39	39.480
8	VALERO ENERGY CORP	VLO	0.42	70.430
10	TRANSOCEAN INC	RIG	0.43	119.370
New	QWEST COMMUNICATION INTL INC	Q	0.50	7.180
21	SUNOCO INC	SUN	0.50	73.600
6	NABORS INDUSTRIES LTD	NBR	0.57	28.080
11	ENSCO INTERNATIONAL INC	ESV	0.57	55.490
2	TESORO CORP	TSO	0.59	60.530
9	TRAVELERS COS INC	TRV	0.61	52.210
9	XL CAPITAL LTD	XL	0.62	71.950
5	WHIRLPOOL CORP	WHR	0.62	79.180
47	LEHMAN BROTHERS HOLDINGS INC	LEH	0.62	63.340
17	NATIONAL OILWELL VARCO INC	NOV	0.62	73.240
4	AMERICAN CAPITAL STRATEGIES	ACAS	0.62	43.410
2	HERCULES INC	HPC	0.62	18.810
64	CAPITAL ONE FINANCIAL CORP	COF	0.63	65.590
25	NOBLE CORP	NE	0.67	52.950
31	ALLEGHENY TECHNOLOGIES INC	ATI	0.68	102.170
10	ACE LTD	ACE	0.69	60.610
10	ALLSTATE CORP	ALL	0.69	52.400
2	OFFICE DEPOT INC	ODP	0.70	18.760
15	CHUBB CORP	CB	0.70	53.350
5	PENNEY (J C) CO	JCP	0.72	56.240
New	TITANIUM METALS CORP	TIE	0.72	35.200
3	E TRADE FINANCIAL CORP	ETFC	0.75	11.140
34	CUMMINS INC	CMI	0.78	119.960
13	SAFECO CORP	SAF	0.78	57.900
8	AMERICAN INTERNATIONAL GROUP	AIG	0.79	63.120
11	APPLIED MATERIALS INC	AMAT	0.79	19.420
6	TIME WARNER INC	TWX	0.80	18.260
3	ROBERT HALF INTL INC	RHI	0.83	30.090
8	MORGAN STANLEY	MS	0.84	67.260
9	MBIA INC	MBI	0.84	43.040
New	SMITH INTERNATIONAL INC	SII	0.85	66.050
7	NOVELLUS SYSTEMS INC	NVLS	0.86	28.410
2	KOHL'S CORP	KSS	0.86	54.970
3	LIMITED BRANDS INC	LTD	0.86	22.010
13	COMCAST CORP	CMCSA	0.87	21.050
3	HARLEY-DAVIDSON INC	HOG	0.87	51.500
2	LOWE'S COMPANIES INC	LOW	0.88	26.890
4	FRANKLIN RESOURCES INC	BEN	0.89	129.680
New	BEAR STEARNS COMPANIES INC	BSC	0.89	113.600
New	CORNING INC	GLW	0.91	24.270
New	SEALED AIR CORP	SEE	0.93	24.930
New	DOVER CORP	DOV	0.94	46.000
3	NORFOLK SOUTHERN CORP	NSC	0.94	51.650
New	GOODRICH CORP	GR	0.94	69.660
New	UNITEDHEALTH GROUP INC	UNH	0.95	49.150
2	HARMAN INTERNATIONAL INDS	HAR	0.95	84.200
9	GOLDMAN SACHS GROUP INC	GS	0.96	247.920

One-Year Return On Equity

Top 50 S&P 500 Companies By ROE (1-Yr Average)

Return on Equity One-Year Average: Net income divided by average equity provided.





Absolute Returns	
Last 1 Month	3.41%
Last 3 Months	7.04%
Last 6 Months	6.87%
Last 12 Months	21.92%
2007 YTD	18.39%

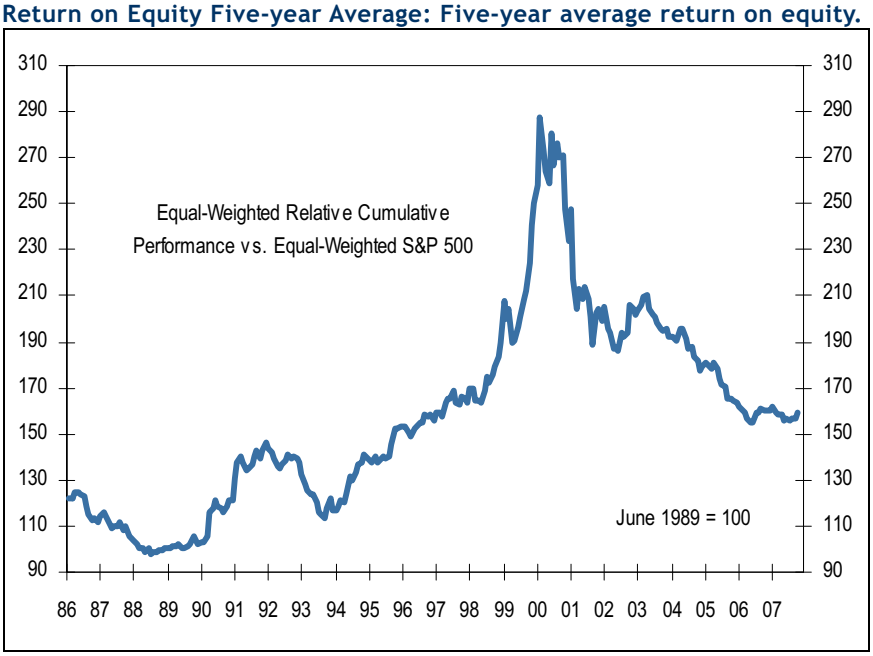
Screen for November

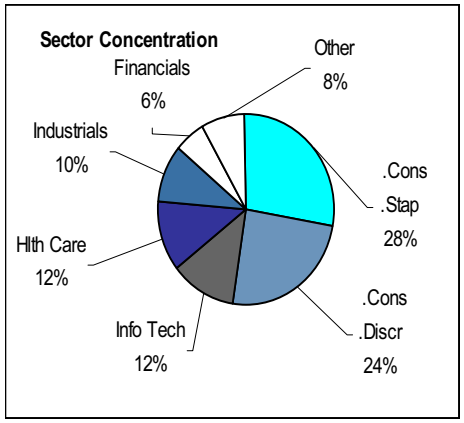
Mo. In Scrn.	Company	Ticker	ROE	Price 10/31/2007
65	AUTOZONE INC	AZO	136.5	124.410
9	HERCULES INC	HPC	128.1	18.810
115	COLGATE-PALMOLIVE CO	CL	94.3	76.270
19	AMAZON.COM INC	AMZN	76.5	89.150
16	EXPRESS SCRIPTS INC	ESRX	76.5	63.100
48	AVON PRODUCTS	AVP	73.3	40.980
40	WATERS CORP	WAT	69.5	76.980
52	DELL INC	DELL	66.8	30.600
63	YUM BRANDS INC	YUM	66.2	40.270
93	PITNEY BOWES INC	PBI	66.1	40.040
32	APOLLO GROUP INC -CL A	APOL	66.0	79.260
58	AMERICAN STANDARD COS INC	ASD	62.2	37.270
57	CAMPBELL SOUP CO	CPB	53.7	36.980
90	ANHEUSER-BUSCH COS INC	BUD	53.1	51.280
4	LINEAR TECHNOLOGY CORP	LLTC	53.1	33.020
7	MCGRAW-HILL COMPANIES	MHP	49.7	50.040
31	ALLEGHENY TECHNOLOGIES INC	ATI	46.3	102.170
4	BOEING CO	BA	46.0	98.590
58	HERSHEY CO	HSY	45.8	43.110
93	KELLOGG CO	K	44.6	52.790
7	MICROSOFT CORP	MSFT	43.6	36.810
32	SUNOCO INC	SUN	43.6	73.600
6	MEMC ELECTRONIC MATRIALS INC	WFR	43.4	73.220
38	COACH INC	COH	42.3	36.560
28	ROCKWELL COLLINS INC	COL	42.1	74.810
4	GENERAL MOTORS CORP	GM	42.0	39.190
19	SCHLUMBERGER LTD	SLB	41.7	96.570
6	INTL PAPER CO	IP	41.7	36.960
22	FEDERATED INVESTORS INC	FII	40.6	43.000
12	3M CO	MMM	40.3	86.360
5	HEINZ (H J) CO	HNZ	39.9	46.780
28	CATERPILLAR INC	CAT	39.1	74.610
4	HARLEY-DAVIDSON INC	HOG	38.4	51.500
9	PEPSICO INC	PEP	38.3	73.720
7	LOCKHEED MARTIN CORP	LMT	38.2	110.040
13	AMERICAN EXPRESS CO	AXP	38.0	60.950
New	BLACK & DECKER CORP	BDK	37.9	89.910
4	HALLIBURTON CO	HAL	37.9	39.420
3	NORDSTROM INC	JWN	37.6	39.440
2	TESORO CORP	TSO	37.6	60.530
New	TITANIUM METALS CORP	TIE	36.7	35.200
4	INTL BUSINESS MACHINES CORP	IBM	36.2	116.120
New	TRANSOCEAN INC	RIG	36.0	119.370
24	EXXON MOBIL CORP	XOM	34.7	91.990
107	TJX COMPANIES INC	TJX	34.5	28.930
8	ABERCROMBIE & FITCH -CL A	ANF	34.0	79.200
7	ALTRIA GROUP INC	MO	34.0	72.930
New	MARRIOTT INTL INC	MAR	34.0	41.110
18	MARATHON OIL CORP	MRO	33.9	59.130
New	RADIOSHACK CORP	RSH	33.8	20.620

Five-Year Return on Equity

Top 50 S&P 500 Companies By ROE (5-Yr Average)

Return on Equity Five-year Average: Five-year average return on equity.





Absolute Returns	
Last 1 Month	3.13%
Last 3 Months	5.89%
Last 6 Months	0.38%
Last 12 Months	9.11%
2007 YTD	6.10%

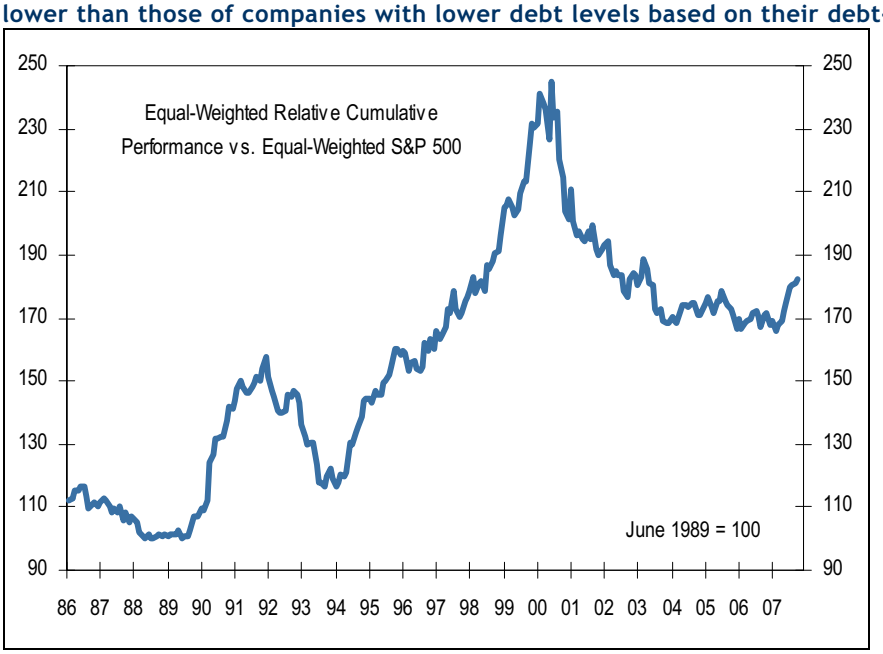
Screen for November

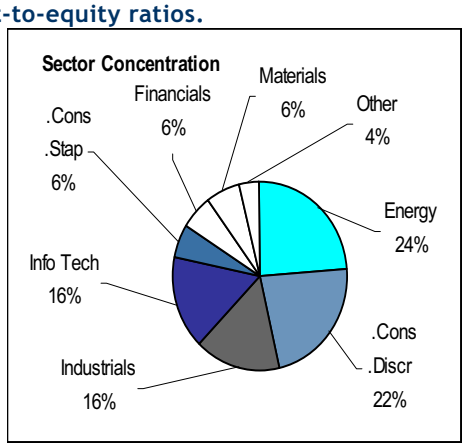
Mo. In Scrn	Company	Ticker	5-Yr Avg ROE	Price 10/31/2007
125	UST INC	UST	624.3	53.320
85	MOODY'S CORP	MCO	264.3	43.720
80	AVON PRODUCTS	AVP	207.8	40.980
5	DOW JONES & CO INC	DJ	185.2	59.810
12	AUTOZONE INC	AZO	155.4	124.410
5	AMERICAN STANDARD COS INC	ASD	154.8	37.270
58	COLGATE-PALMOLIVE CO	CL	154.3	76.270
5	CAMPBELL SOUP CO	CPB	146.1	36.980
55	IMS HEALTH INC	RX	108.4	25.210
5	GOODYEAR TIRE & RUBBER CO	GT	99.5	30.150
5	YUM BRANDS INC	YUM	80.2	40.270
6	MEMC ELECTRONIC MATRIALS INC	WFR	72.9	73.220
4	AKAMAI TECHNOLOGIES INC	AKAM	69.5	39.190
44	ANHEUSER-BUSCH COS INC	BUD	65.0	51.280
5	KELLOGG CO	K	57.3	52.790
13	WESTERN UNION CO	WU	55.9	22.040
8	EQUIFAX INC	EFX	53.1	38.500
5	SLM CORP	SLM	47.8	47.160
5	PITNEY BOWES INC	PBI	47.8	40.040
55	FEDERATED INVESTORS INC	FII	46.6	43.000
52	DELL INC	DELL	46.2	30.600
8	HERSHEY CO	HSY	45.9	43.110
38	COACH INC	COH	42.9	36.560
5	FREEPORT-MCMORAN COP&GOLD	FCX	41.5	117.680
5	AES CORP. (THE)	AES	41.5	21.410
78	TJX COMPANIES INC	TJX	40.8	28.930
66	APOLLO GROUP INC -CL A	APOL	40.1	79.260
67	WATERS CORP	WAT	39.5	76.980
5	ALTRIA GROUP INC	MO	39.2	72.930
75	ZIMMER HOLDINGS INC	ZMH	36.4	69.490
5	BLACK & DECKER CORP	BDK	36.4	89.910
5	HEINZ (H J) CO	HNZ	36.2	46.780
New	TERADATA CORP	TDC	35.5	28.530
5	WYETH	WYE	34.8	48.630
44	PEPSICO INC	PEP	34.2	73.720
5	SYSCO CORP	SYY	34.2	34.290
5	SARA LEE CORP	SLE	34.2	16.540
44	3M CO	MMM	34.0	86.360
5	MERCK & CO	MRK	33.5	58.260
5	ROCKWELL COLLINS INC	COL	32.8	74.810
5	RADIOSHACK CORP	RSH	32.5	20.620
125	COCA-COLA CO	KO	32.2	61.760
5	BALL CORP	BLL	31.7	49.580
8	ABERCROMBIE & FITCH -CL A	ANF	31.6	79.200
125	ORACLE CORP	ORCL	31.6	22.170
5	SUNOCO INC	SUN	31.4	73.600
5	BLOCK H & R INC	HRB	31.0	21.800
67	HARLEY-DAVIDSON INC	HOG	30.7	51.500
5	PROCTER & GAMBLE CO	PG	30.5	69.520
2	UNITEDHEALTH GROUP INC	UNH	29.6	49.150

One-Year Return on Equity (Adjusted for Debt)

Top 50 S&P 500 Companies By ROE (1-Yr Avg. Adj. for Debt)

Return on Equity One-Year Average (Adjusted for Debt): The ROE of companies with higher debt levels are considered lower than those of companies with lower debt levels based on their debt-to-equity ratios.





Absolute Returns	
Last 1 Month	1.95%
Last 3 Months	4.89%
Last 6 Months	7.63%
Last 12 Months	17.12%
2007 YTD	15.58%

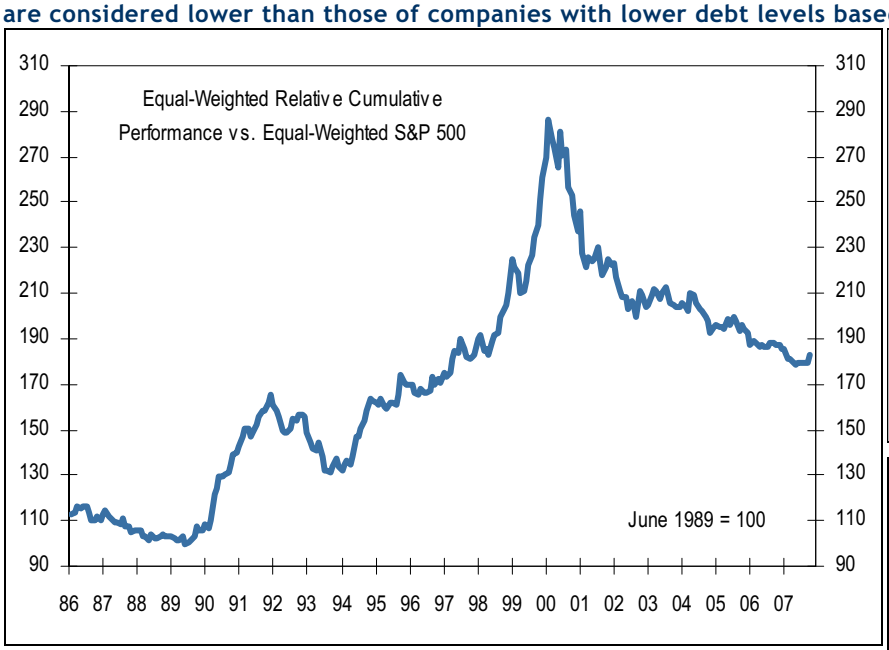
Screen for November

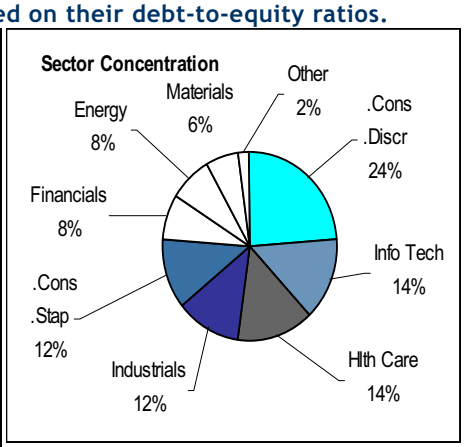
Mo. In Scrn.	Company	Ticker	Debt Adj ROE	Price 10/31/2007
New	UNISYS CORP	UIS	806.8	6.080
4	APOLLO GROUP INC -CL A	APOL	66.0	79.260
52	DELL INC	DELL	56.0	30.600
59	MCGRAW-HILL COMPANIES	MHP	49.7	50.040
4	GOODYEAR TIRE & RUBBER CO	GT	45.3	30.150
6	MEMC ELECTRONIC MATRIALS INC	WFR	42.7	73.220
38	COACH INC	COH	42.3	36.560
46	ROCKWELL COLLINS INC	COL	36.1	74.810
22	FEDERATED INVESTORS INC	FII	34.9	43.000
19	ALLEGHENY TECHNOLOGIES INC	ATI	34.8	102.170
54	EXXON MOBIL CORP	XOM	32.7	91.990
80	PEPSICO INC	PEP	31.4	73.720
67	3M CO	MMM	29.9	86.360
13	SCHLUMBERGER LTD	SLB	29.7	96.570
31	ROBERT HALF INTL INC	RHI	29.6	30.090
New	TRANSOCEAN INC	RIG	29.3	119.370
15	BJ SERVICES CO	BJS	29.0	25.190
9	VARIAN MEDICAL SYSTEMS INC	VAR	28.1	48.770
3	ALTRIA GROUP INC	MO	27.0	72.930
28	STARBUCKS CORP	SBUX	26.7	26.680
80	COCA-COLA CO	KO	26.6	61.760
9	ENSCO INTERNATIONAL INC	ESV	26.5	55.490
18	SHERWIN-WILLIAMS CO	SHW	26.4	63.920
13	ROCKWELL AUTOMATION	ROK	25.9	68.880
37	NUCOR CORP	NUE	25.7	62.020
73	BEST BUY CO INC	BBY	25.3	48.520
39	CHEVRON CORP	CVX	24.8	91.510
20	MARATHON OIL CORP	MRO	24.8	59.130
7	FRANKLIN RESOURCES INC	BEN	24.7	129.680
95	JOHNSON & JOHNSON	JNJ	24.1	65.170
7	NOBLE CORP	NE	23.8	52.950
7	NIKE INC -CL B	NKE	23.4	66.260
6	BMC SOFTWARE INC	BMC	22.8	33.840
9	ALTERA CORP	ALTR	22.7	19.620
78	HARLEY-DAVIDSON INC	HOG	22.5	51.500
2	INTERCONTINENTALEXCHANGE INC	ICE	21.9	177.986
10	CORNING INC	GLW	21.7	24.270
107	TJX COMPANIES INC	TJX	21.2	28.930
6	CISCO SYSTEMS INC	CSCO	21.1	33.060
9	APPLIED MATERIALS INC	AMAT	21.0	19.420
16	BAKER HUGHES INC	BHI	21.0	86.720
20	VALERO ENERGY CORP	VLO	20.9	70.430
New	HALLIBURTON CO	HAL	20.8	39.420
6	PRECISION CASTPARTS CORP	PCP	20.7	149.810
32	OCCIDENTAL PETROLEUM CORP	OXY	20.7	69.050
16	CUMMINS INC	CMI	20.6	119.960
8	UNITED PARCEL SERVICE INC	UPS	20.3	75.100
4	VULCAN MATERIALS CO	VMC	20.1	85.510
4	STAPLES INC	SPLS	19.7	23.340
New	TEREX CORP	TEX	19.7	74.150

Five-Year Return on Equity (Adjusted by Debt)

Top 50 S&P 500 Companies By ROE (5-Yr Avg. Adj. for Debt)

Return on Equity Five-year Average (Adjusted for Debt): The average five year ROE of companies with higher debt levels are considered lower than those of companies with lower debt levels based on their debt-to-equity ratios.





Absolute Returns	
Last 1 Month	3.08%
Last 3 Months	4.99%
Last 6 Months	1.40%
Last 12 Months	6.64%
2007 YTD	4.75%

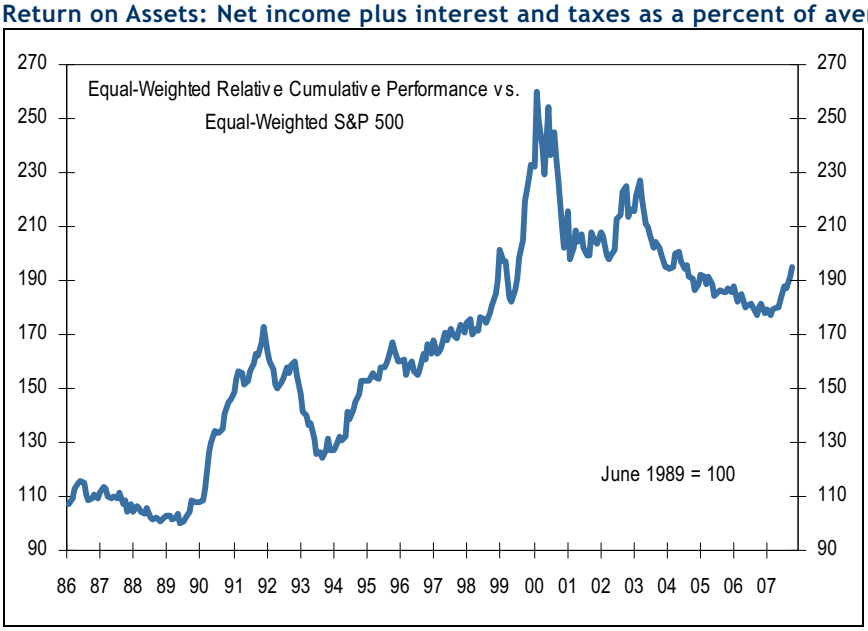
Screen for November

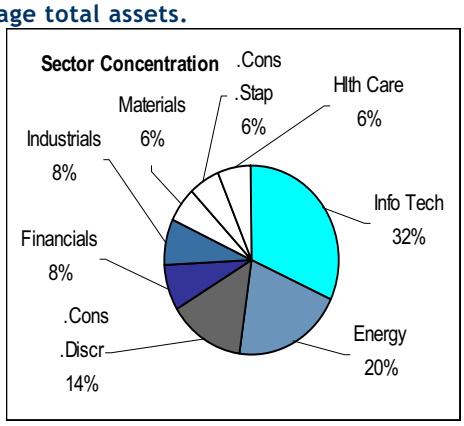
Mo. In Scrn.	Company	Ticker	Debt Adj 5Yr ROE	Price 10/31/2007
New	QWEST COMMUNICATION INTL INC	Q	4472.1	7.180
New	UNISYS CORP	UIS	3125.6	6.080
20	TENET HEALTHCARE CORP	THC	1578.4	3.510
6	MEMC ELECTRONIC MATRIALS INC	WFR	71.7	73.220
7	CIT GROUP INC	CIT	60.9	35.240
4	AKAMAI TECHNOLOGIES INC	AKAM	58.5	39.190
38	COACH INC	COH	42.8	36.560
4	APOLLO GROUP INC -CL A	APOL	40.1	79.260
43	FEDERATED INVESTORS INC	FII	40.0	43.000
52	DELL INC	DELL	38.7	30.600
45	ZIMMER HOLDINGS INC	ZMH	35.7	69.490
4	ALTRIA GROUP INC	MO	31.1	72.930
125	COCA-COLA CO	KO	29.6	61.760
49	MCGRAW-HILL COMPANIES	MHP	28.6	50.040
11	ROCKWELL COLLINS INC	COL	28.2	74.810
56	PEPSICO INC	PEP	28.0	73.720
125	JOHNSON & JOHNSON	JNJ	27.6	65.170
9	VARIAN MEDICAL SYSTEMS INC	VAR	26.8	48.770
7	MERCK & CO	MRK	26.4	58.260
45	EXXON MOBIL CORP	XOM	25.6	91.990
52	3M CO	MMM	25.2	86.360
20	OCCIDENTAL PETROLEUM CORP	OXY	25.2	69.050
12	TJX COMPANIES INC	TJX	25.0	28.930
2	INTERCONTINENTALEXCHANGE INC	ICE	21.8	177.986
5	SHERWIN-WILLIAMS CO	SHW	21.7	63.920
56	NIKE INC -CL B	NKE	20.6	66.260
125	ORACLE CORP	ORCL	20.5	22.170
5	PROCTER & GAMBLE CO	PG	20.5	69.520
8	CHEVRON CORP	CVX	20.3	91.510
New	CME GROUP INC	CME	20.0	666.250
5	BEST BUY CO INC	BBY	19.9	48.520
5	UNITEDHEALTH GROUP INC	UNH	19.6	49.150
8	NUCOR CORP	NUE	19.6	62.020
32	UNITED PARCEL SERVICE INC	UPS	19.2	75.100
3	HARMAN INTERNATIONAL INDS	HAR	19.1	84.200
7	GAP INC	GPS	19.0	18.900
30	BROWN-FORMAN -CL B	BF.B	18.9	73.980
63	STARBUCKS CORP	SBUX	18.7	26.680
70	BARD (C.R.) INC	BCR	18.6	83.610
5	ROCKWELL AUTOMATION	ROK	18.5	68.880
20	EOG RESOURCES INC	EOG	18.5	88.600
3	ITT CORP	ITT	18.4	66.920
5	ASHLAND INC	ASH	18.4	58.720
125	SIGMA-ALDRICH CORP	SIAL	18.3	51.670
5	MATTEL INC	MAT	18.3	20.890
5	AUTOMATIC DATA PROCESSING	ADP	18.2	49.560
3	CUMMINS INC	CMI	18.0	119.960
79	HARLEY-DAVIDSON INC	HOG	18.0	51.500
3	ALTERA CORP	ALTR	17.9	19.620
3	WALGREEN CO	WAG	17.9	39.650

Return on Assets

Top 50 S&P 500 Companies by ROA.

Return on Assets: Net income plus interest and taxes as a percent of average total assets.





Absolute Returns	
Last 1 Month	2.83%
Last 3 Months	7.29%
Last 6 Months	7.88%
Last 12 Months	18.80%
2007 YTD	16.84%

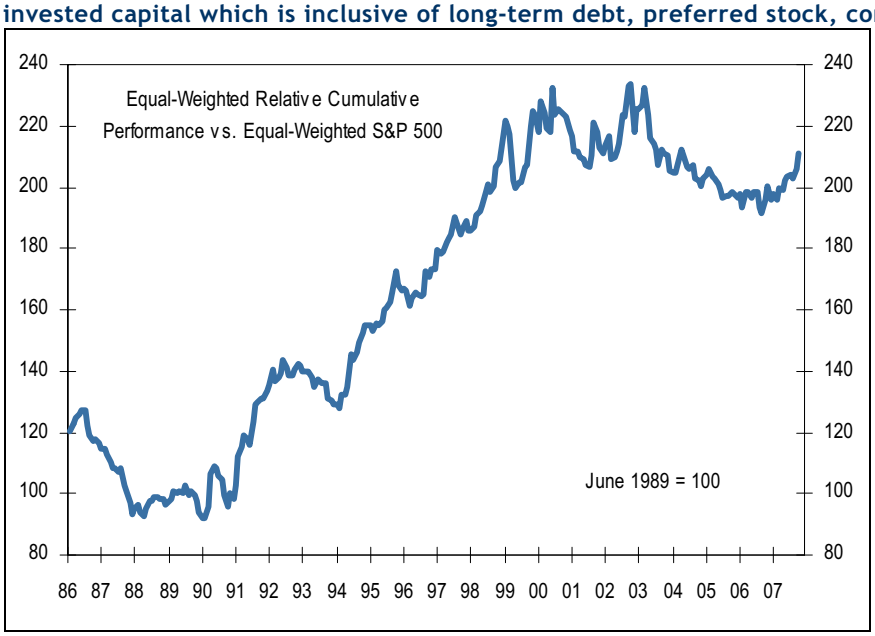
Screen for November

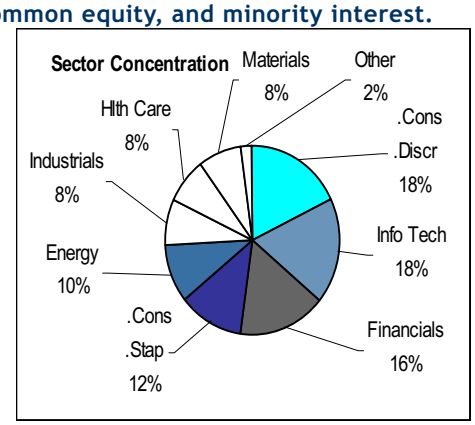
Mo. In Scrn.	Company	Ticker	ROA	Price 10/31/2007
75	MOODY'S CORP	MCO	63.0	43.720
46	UST INC	UST	36.6	53.320
38	COACH INC	COH	31.1	36.560
66	APOLLO GROUP INC -CL A	APOL	29.9	79.260
6	MEMC ELECTRONIC MATRIALS INC	WFR	28.2	73.220
25	FEDERATED INVESTORS INC	FII	27.2	43.000
New	TITANIUM METALS CORP	TIE	27.0	35.200
28	MICROSOFT CORP	MSFT	22.7	36.810
6	TRANSOCEAN INC	RIG	22.6	119.370
24	NVIDIA CORP	NVDA	22.0	35.380
12	COGNIZANT TECH SOLUTIONS	CTSH	21.9	41.460
83	PRICE (T. ROWE) GROUP	TROW	21.7	64.240
11	ENSCO INTERNATIONAL INC	ESV	21.6	55.490
13	NOBLE CORP	NE	21.3	52.950
49	LINEAR TECHNOLOGY CORP	LLTC	20.9	33.020
16	SCHLUMBERGER LTD	SLB	20.9	96.570
8	ABERCROMBIE & FITCH -CL A	ANF	20.9	79.200
19	GOOGLE INC	GOOG	20.6	707.000
19	ALLEGHENY TECHNOLOGIES INC	ATI	20.6	102.170
31	ROBERT HALF INTL INC	RHI	20.1	30.090
76	HARLEY-DAVIDSON INC	HOG	20.0	51.500
42	AUTODESK INC	ADSK	19.6	48.900
13	PEPSICO INC	PEP	19.1	73.720
21	BJ SERVICES CO	BJS	18.9	25.190
58	3M CO	MMM	18.8	86.360
37	NUCOR CORP	NUE	18.7	62.020
9	C H ROBINSON WORLDWIDE INC	CHRW	18.4	49.920
7	FRANKLIN RESOURCES INC	BEN	18.2	129.680
22	TEXAS INSTRUMENTS INC	TXN	18.0	32.600
30	EXXON MOBIL CORP	XOM	17.9	91.990
10	COLGATE-PALMOLIVE CO	CL	17.9	76.270
4	HALLIBURTON CO	HAL	17.7	39.420
7	MCGRAW-HILL COMPANIES	MHP	17.0	50.040
43	QUALCOMM INC	QCOM	16.8	42.730
10	ROCKWELL COLLINS INC	COL	16.6	74.810
7	APPLE INC	AAPL	16.4	189.950
2	NIKE INC -CL B	NKE	16.4	66.260
7	BED BATH & BEYOND INC	BBBY	15.9	33.940
16	BAKER HUGHES INC	BHI	15.8	86.720
9	APPLIED MATERIALS INC	AMAT	15.7	19.420
84	JOHNSON & JOHNSON	JNJ	15.6	65.170
9	ALTERA CORP	ALTR	15.5	19.620
10	WESTERN UNION CO	WU	15.5	22.040
15	MARATHON OIL CORP	MRO	15.5	59.130
New	CORNING INC	GLW	15.3	24.270
7	STRYKER CORP	SYK	15.3	71.000
15	VALERO ENERGY CORP	VLO	15.3	70.430
4	CISCO SYSTEMS INC	CSCO	15.2	33.060
6	WATERS CORP	WAT	15.2	76.980
2	MICROCHIP TECHNOLOGY INC	MCHP	15.0	33.170

Return on Capital

Top 50 S&P 500 Companies By ROC

Return on Capital: The sum of net income, interest expense and minority interest, as a percent of average total invested capital which is inclusive of long-term debt, preferred stock, common equity, and minority interest.





Absolute Returns	
Last 1 Month	3.52%
Last 3 Months	6.69%
Last 6 Months	5.68%
Last 12 Months	17.82%
2007 YTD	14.65%

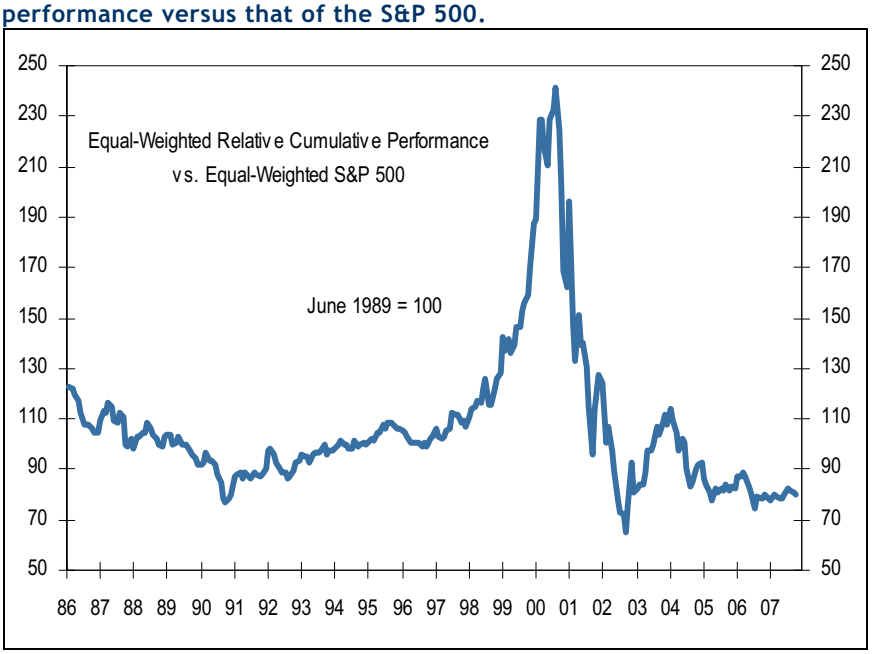
Screen for November

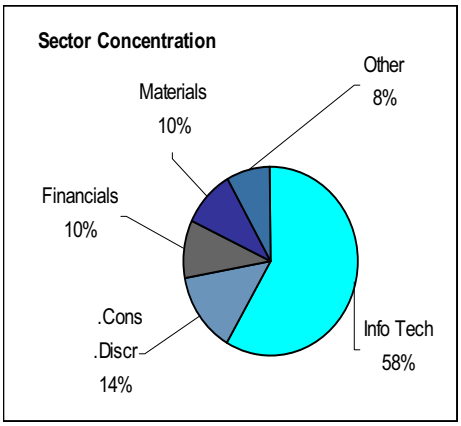
Mo. In Scrn.	Company	Ticker	Ret on Cap	Price 10/31/2007
13	WESTERN UNION CO	WU	736%	22.040
54	MOODY'S CORP	MCO	518%	43.720
84	COLGATE-PALMOLIVE CO	CL	79%	76.270
New	TERADATA CORP	TDC	71%	28.530
66	APOLLO GROUP INC -CL A	APOL	66%	79.260
46	UST INC	UST	64%	53.320
52	DELL INC	DELL	59%	30.600
44	MCGRAW-HILL COMPANIES	MHP	49%	50.040
56	CLOROX CO/DE	CLX	44%	62.570
22	MICROSOFT CORP	MSFT	43%	36.810
New	CB RICHARD ELLIS GROUP INC	CBG	42%	24.380
38	COACH INC	COH	42%	36.560
6	MEMC ELECTRONIC MATRIALS INC	WFR	42%	73.220
New	ACE LTD	ACE	36%	60.610
56	ROCKWELL COLLINS INC	COL	36%	74.810
New	TITANIUM METALS CORP	TIE	36%	35.200
64	3M CO	MMM	35%	86.360
28	ALLEGHENY TECHNOLOGIES INC	ATI	35%	102.170
3	AVON PRODUCTS	AVP	35%	40.980
22	FEDERATED INVESTORS INC	FII	35%	43.000
4	HERCULES INC	HPC	35%	18.810
26	LEHMAN BROTHERS HOLDINGS INC	LEH	35%	63.340
21	MORGAN STANLEY	MS	35%	67.260
8	ABERCROMBIE & FITCH -CL A	ANF	34%	79.200
42	AUTODESK INC	ADSK	33%	48.900
36	EXXON MOBIL CORP	XOM	33%	91.990
13	PEPSICO INC	PEP	33%	73.720
New	QWEST COMMUNICATION INTL INC	Q	32%	7.180
13	SCHLUMBERGER LTD	SLB	32%	96.570
New	XL CAPITAL LTD	XL	32%	71.950
8	YUM BRANDS INC	YUM	32%	40.270
9	C H ROBINSON WORLDWIDE INC	CHRW	31%	49.920
97	IMS HEALTH INC	RX	31%	25.210
3	PAYCHEX INC	PAYX	31%	41.780
62	AUTOZONE INC	AZO	30%	124.410
34	NUCOR CORP	NUE	30%	62.020
8	SHERWIN-WILLIAMS CO	SHW	30%	63.920
2	BEST BUY CO INC	BBY	29%	48.520
15	BJ SERVICES CO	BJS	29%	25.190
3	NVIDIA CORP	NVDA	29%	35.380
25	ROBERT HALF INTL INC	RHI	29%	30.090
24	SUNOCO INC	SUN	29%	73.600
15	WATERS CORP	WAT	29%	76.980
New	APPLE INC	AAPL	28%	189.950
78	COCA-COLA CO	KO	28%	61.760
4	DISCOVER FINANCIAL SVCS INC	DFS	28%	19.300
New	EXPRESS SCRIPTS INC	ESRX	28%	63.100
New	HALLIBURTON CO	HAL	28%	39.420
3	STARBUCKS CORP	SBUX	28%	26.680
9	VARIAN MEDICAL SYSTEMS INC	VAR	28%	48.770

Beta

Top 50 S&P 500 Companies By BETA

Beta: A measure of non-diversifiable risk. It is calculated using a regression incorporating 60 months of price performance versus that of the S&P 500.





Absolute Returns	
Last 1 Month	0.08%
Last 3 Months	0.91%
Last 6 Months	1.64%
Last 12 Months	12.03%
2007 YTD	8.51%

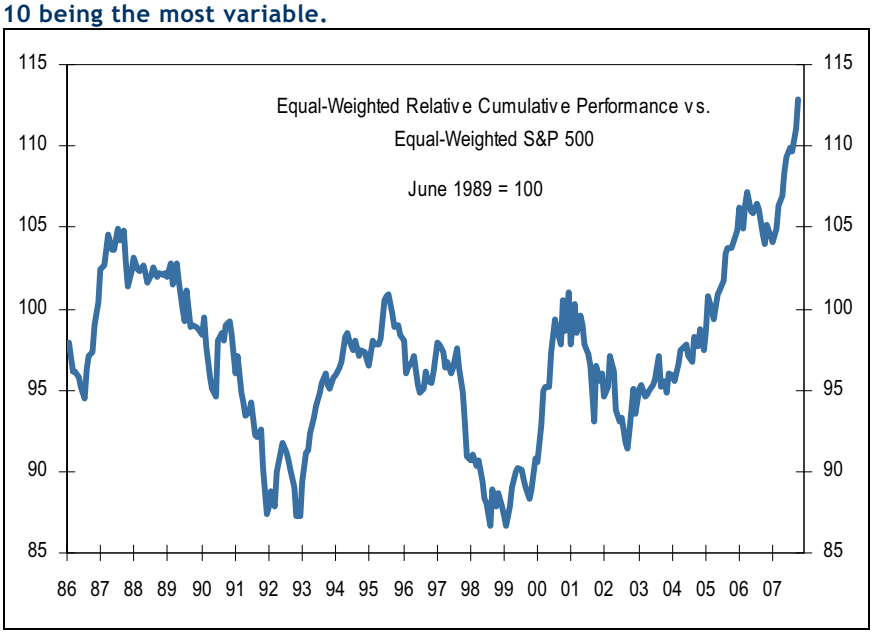
Screen for November

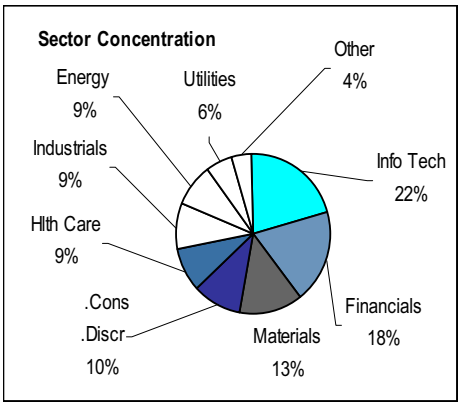
Mo. In Scrn.	Company	Ticker	Beta	Price 10/31/2007
4	AKAMAI TECHNOLOGIES INC	AKAM	3.70	39.190
7	ALLEGHENY TECHNOLOGIES INC	ATI	3.14	102.170
89	BROADCOM CORP -CL A	BRCM	2.90	32.550
72	NVIDIA CORP	NVDA	2.85	35.380
22	UNITED STATES STEEL CORP	X	2.75	107.900
67	ADVANCED MICRO DEVICES	AMD	2.64	13.080
109	LSI CORP	LSI	2.59	6.600
96	TERADYNE INC	TER	2.44	12.340
21	VERISIGN INC	VRSN	2.38	34.090
14	CIENA CORP	CIEN	2.24	47.860
67	COMPUWARE CORP	CPWR	2.19	10.000
17	JUNIPER NETWORKS INC	JNPR	2.17	36.000
2	SEALED AIR CORP	SEE	2.16	24.930
2	AMAZON.COM INC	AMZN	2.14	89.150
74	NETWORK APPLIANCE INC	NTAP	2.14	31.490
2	E TRADE FINANCIAL CORP	ETFC	2.13	11.140
13	JDS UNIPHASE CORP	JDSU	2.13	15.260
2	AGILENT TECHNOLOGIES INC	A	2.12	36.850
New	EXPEDIA INC	EXPE	2.12	32.660
2	FORD MOTOR CO	F	2.12	8.870
70	CORNING INC	GLW	2.11	24.270
33	NATIONAL SEMICONDUCTOR CORP	NSM	2.09	25.140
81	SUN MICROSYSTEMS INC	JAVA	2.05	5.710
New	GOODYEAR TIRE & RUBBER CO	GT	2.03	30.150
53	MONSTER WORLDWIDE INC	MNST	2.03	40.580
19	SANDISK CORP	SNDK	2.03	44.400
New	DYNEGY INC	DYN	1.97	9.210
81	QLOGIC CORP	QLGC	1.94	15.530
New	CMS ENERGY CORP	CMS	1.92	16.970
7	TEXAS INSTRUMENTS INC	TXN	1.91	32.600
2	CIT GROUP INC	CIT	1.90	35.240
4	IAC/INTERACTIVECORP	IACI	1.90	29.460
13	NOVELL INC	NOVL	1.89	7.560
New	JANUS CAPITAL GROUP INC	JNS	1.88	34.510
122	KLA-TENCOR CORP	KLAC	1.87	52.650
43	MICRON TECHNOLOGY INC	MU	1.86	10.510
84	XILINX INC	XLNX	1.86	24.400
2	SCHWAB (CHARLES) CORP	SCHW	1.85	23.240
4	NUCOR CORP	NUE	1.83	62.020
New	TYCO INTERNATIONAL LTD	TYC	1.82	41.170
89	NOVELLUS SYSTEMS INC	NVLS	1.79	28.410
19	UNISYS CORP	UIS	1.74	6.080
New	D R HORTON INC	DHI	1.73	12.690
4	ALCOA INC	AA	1.72	39.590
7	INTEL CORP	INTC	1.71	26.900
New	EMC CORP/MA	EMC	1.69	25.390
New	INTERCONTINENTALEXCHANGE INC	ICE	1.69	177.986
New	INTERPUBLIC GROUP OF COS	IPG	1.69	10.350
135	APPLIED MATERIALS INC	AMAT	1.68	19.420
2	CITRIX SYSTEMS INC	CTXS	1.68	42.990

Variability of Earnings

Top S&P 500 Companies By HIGH VARIABILITY OF EPS

Variability of EPS: The degree of variability in quarterly EPS over the past 5 years. Stocks are ranked from 10 to 1 with 10 being the most variable.





Absolute Returns	
Last 1 Month	2.77%
Last 3 Months	6.11%
Last 6 Months	5.28%
Last 12 Months	18.94%
2007 YTD	15.03%

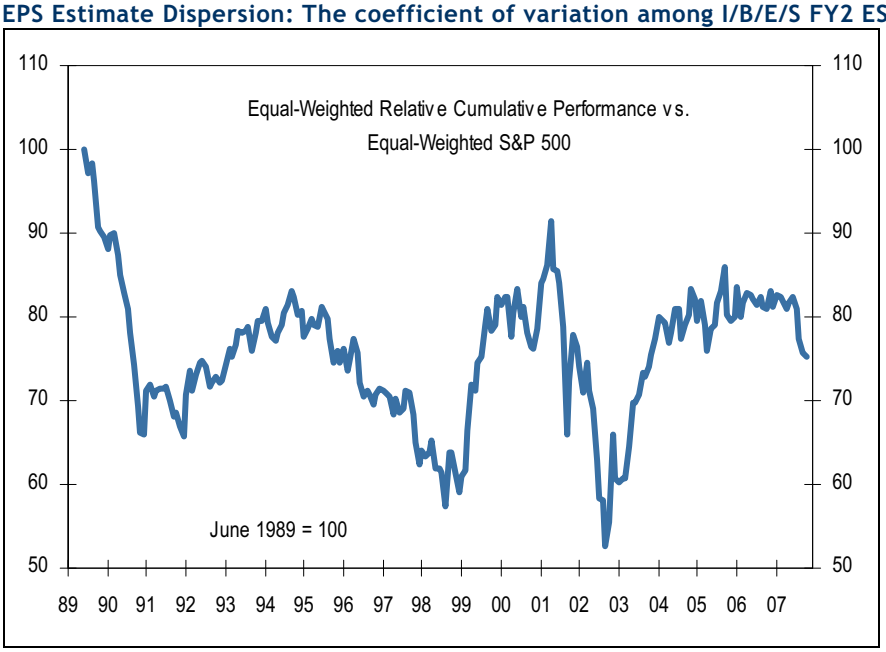
Screen for November

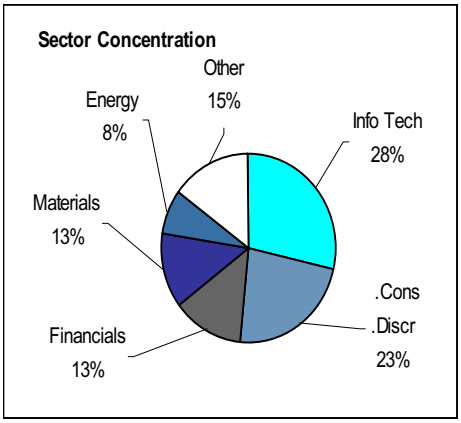
Mo. In Scrn	Company	Ticker	EPS Risk	Price 10/31/2007
37	ACE LTD	ACE	10	60.610
New	AMAZON.COM INC	AMZN	10	89.150
28	ASHLAND INC	ASH	10	58.720
3	ASSURANT INC	AIZ	10	58.440
54	BIG LOTS INC	BIG	10	23.980
33	BIOGEN IDEC INC	BIIB	10	74.440
61	BOEING CO	BA	10	98.590
17	CONSOL ENERGY INC	CNX	10	56.500
33	DEVON ENERGY CORP	DVN	10	93.400
44	DILLARDS INC -CL A	DDS	10	23.030
51	EDISON INTERNATIONAL	EIX	10	58.150
64	ELECTRONIC ARTS INC	ERTS	10	61.120
64	FREEPORT-MCMORAN COP&GOLD	FCX	10	117.680
New	IAC/INTERACTIVECORP	IACI	10	29.460
41	JABIL CIRCUIT INC	JBL	10	21.730
49	JANUS CAPITAL GROUP INC	JNS	10	34.510
52	KING PHARMACEUTICALS INC	KG	10	10.600
25	KROGER CO	KR	10	29.390
3	LEUCADIA NATIONAL CORP	LUK	10	50.660
114	LINCOLN NATIONAL CORP	LNC	10	62.370
4	MOTOROLA INC	MOT	10	18.790
37	NUCOR CORP	NUE	10	62.020
58	ROBERT HALF INTL INC	RHI	10	30.090
30	ROWAN COS INC	RDC	10	38.980
7	SANDISK CORP	SNDK	10	44.400
7	SOVEREIGN BANCORP INC	SOV	10	14.430
2	SARA LEE CORP	SLE	10	16.540
37	TECO ENERGY INC	TE	10	16.830
7	TYSON FOODS INC -CL A	TSN	10	15.800
New	UNITED STATES STEEL CORP	X	10	107.900
28	ALLIED WASTE INDUSTRIES INC	AW	9	12.640
105	AUTODESK INC	ADSK	9	48.900
3	BMC SOFTWARE INC	BMC	9	33.840
7	BOSTON PROPERTIES INC	BXP	9	108.340
New	BOSTON SCIENTIFIC CORP	BSX	9	13.870
45	BAKER HUGHES INC	BHI	9	86.720
4	CELGENE CORP	CELG	9	66.000
69	DONNELLEY (R R) & SONS CO	RRD	9	40.290
New	EASTMAN CHEMICAL CO	EMN	9	66.590
New	EBAY INC	EBAY	9	36.100
7	EMC CORP/MA	EMC	9	25.390
13	EXELON CORP	EXC	9	82.780
5	GENERAL GROWTH PPTYS INC	GGP	9	54.360
37	GOODRICH CORP	GR	9	69.660
43	HALLIBURTON CO	HAL	9	39.420
21	MARSH & MCLENNAN COS	MMC	9	25.890
New	MEADWESTVACO CORP	MWV	9	33.640
33	MONSTER WORLDWIDE INC	MNST	9	40.580
New	NATIONAL SEMICONDUCTOR CORP	NSM	9	25.140
13	NEWELL RUBBERMAID INC	NWL	9	29.160
3	NEWMONT MINING CORP	NEM	9	50.900
New	NOBLE ENERGY INC	NBL	9	76.540
27	NVIDIA CORP	NVDA	9	35.380
45	PG&E CORP	PCG	9	48.930
New	PUBLIC STORAGE	PSA	9	80.970
43	PFIZER INC	PFE	9	24.610
13	RADIOSHACK CORP	RSH	9	20.620
56	SYMANTEC CORP	SYMC	9	18.780
28	TEMPLE-INLAND INC	TIN	9	53.670
7	TEXAS INSTRUMENTS INC	TXN	9	32.600
9	TRAVELERS COS INC	TRV	9	52.210
New	WENDY'S INTERNATIONAL INC	WEN	9	34.760
37	WEYERHAEUSER CO	WY	9	75.910
16	WYETH	WYE	9	48.630
13	XEROX CORP	XRX	9	17.440
4	XL CAPITAL LTD	XL	9	71.950
10	YAHOO INC	YHOO	9	31.100

Estimate Dispersion

Top S&P 500 Companies By EPS ESTIMATE DISPERSION

EPS Estimate Dispersion: The coefficient of variation among I/B/E/S FY2 ESTIMATES. Presented as a decile rank





Absolute Returns	
Last 1 Month	0.54%
Last 3 Months	-3.85%
Last 6 Months	-7.38%
Last 12 Months	1.84%
2007 YTD	-1.30%

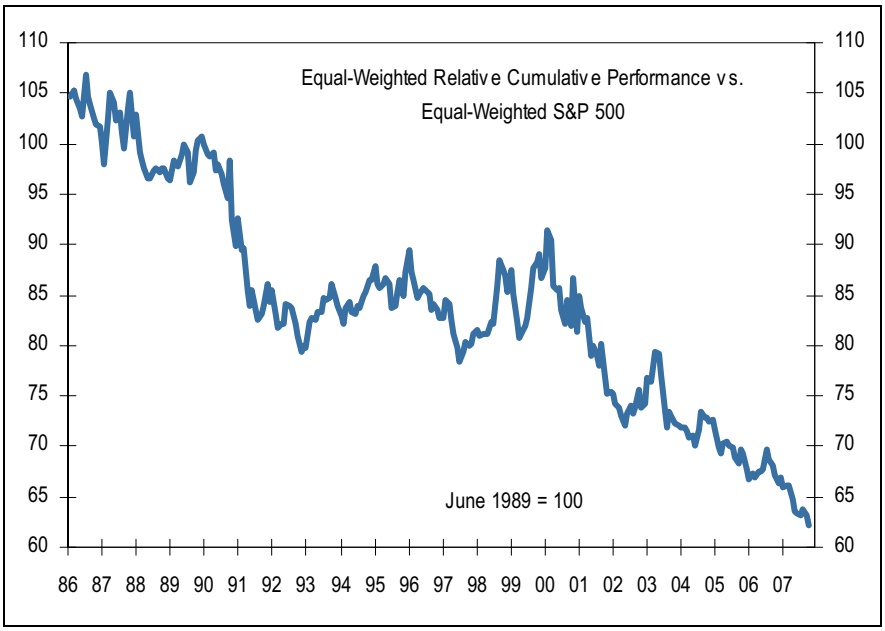
Screen for November

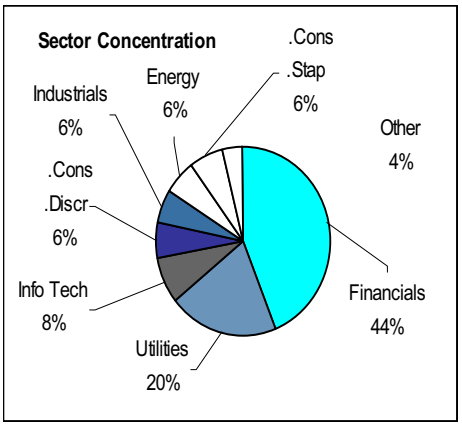
Mo. In Scrn	Company	Ticker	EPS Est. Dispers.	Price 10/31/2007
76	ADVANCED MICRO DEVICES	AMD	10	13.080
21	ANADARKO PETROLEUM CORP	APC	10	59.020
19	CENTEX CORP	CTX	10	25.060
6	CIRCUIT CITY STORES INC	CC	10	7.930
4	COUNTRYWIDE FINANCIAL CORP	CFC	10	15.520
17	D R HORTON INC	DHI	10	12.690
5	DILLARDS INC -CL A	DDS	10	23.030
25	EASTMAN KODAK CO	EK	10	28.660
6	FEDERAL HOME LOAN MORTG COR	FRE	10	52.230
35	FORD MOTOR CO	F	10	8.870
32	GENERAL MOTORS CORP	GM	10	39.190
18	KB HOME	KBH	10	27.640
14	LENNAR CORP	LEN	10	22.850
4	MGIC INVESTMENT CORP/WI	MTG	10	19.360
103	MICRON TECHNOLOGY INC	MU	10	10.510
35	NEWMONT MINING CORP	NEM	10	50.900
20	PULTE HOMES INC	PHM	10	14.840
49	TENET HEALTHCARE CORP	THC	10	3.510
80	TERADYNE INC	TER	10	12.340
22	TYSON FOODS INC -CL A	TSN	10	15.800
New	TELLABS INC	TLAB	10	8.810
34	UNISYS CORP	UIS	10	6.080
34	ALCOA INC	AA	9	39.590
12	DOW CHEMICAL	DOW	9	45.040
7	DYNEGY INC	DYN	9	9.210
3	FANNIE MAE	FNM	9	57.040
New	FIRST HORIZON NATIONAL CORP	FHN	9	26.080
10	FREEPORT-MCMORAN COP&GOLD	FCX	9	117.680
13	JDS UNIPHASE CORP	JDSU	9	15.260
2	KING PHARMACEUTICALS INC	KG	9	10.600
3	KLA-TENCOR CORP	KLAC	9	52.650
4	LEXMARK INTL INC -CL A	LXK	9	41.990
7	LSI CORP	LSI	9	6.600
8	MOTOROLA INC	MOT	9	18.790
17	NOVELL INC	NOVL	9	7.560
83	NOVELLUS SYSTEMS INC	NVLS	9	28.410
75	QWEST COMMUNICATION INTL INC	Q	9	7.180
7	SANDISK CORP	SNDK	9	44.400
7	SOUTHWEST AIRLINES	LUV	9	14.210
New	SPRINT NEXTEL CORP	S	9	17.100
16	SUN MICROSYSTEMS INC	JAVA	9	5.710
New	SYNOVUS FINANCIAL CORP	SNV	9	26.360
13	SUNOCO INC	SUN	9	73.600
New	TEMPLE-INLAND INC	TIN	9	53.670
2	TESORO CORP	TSO	9	60.530
5	TRIBUNE CO	TRB	9	30.260
2	VALERO ENERGY CORP	VLO	9	70.430
9	WEYERHAEUSER CO	WY	9	75.910

Neglect-Institutional Ownership

Top 50 S&P 500 Companies By Low Institutional holdings

Neglect: Those companies with the lowest proportions of float-adjusted shares held by institutional owners are considered more neglected.





Absolute Returns	
Last 1 Month	-0.32%
Last 3 Months	1.87%
Last 6 Months	-4.27%
Last 12 Months	1.51%
2007 YTD	-1.08%

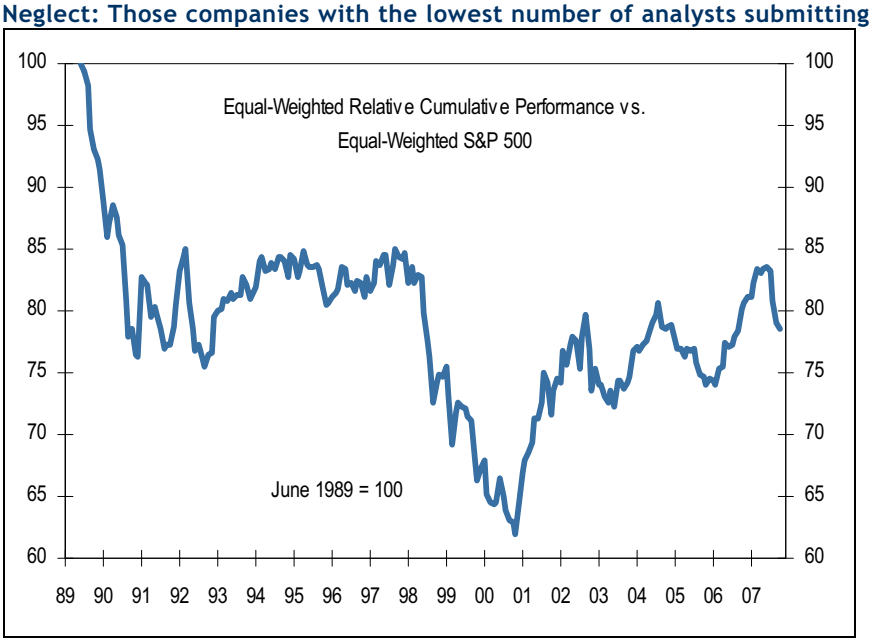
Screen for November

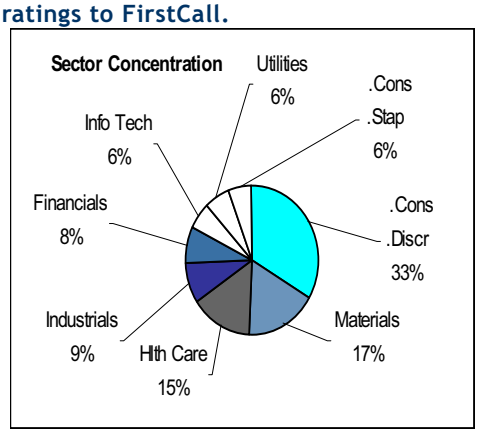
Mo. In Scrn.	Company	Ticker	% Held By Inst	Price 10/31/2007
4	COVIDIEN LTD	COV	9.8%	41.600
4	TYCO ELECTRONICS LTD	TEL	10.7%	35.670
119	BB&T CORP	BBT	31.7%	36.970
4	AMERICAN CAPITAL STRATEGIES	ACAS	38.5%	43.410
22	MOLEX INC	MOLX	41.6%	28.560
40	REGIONS FINANCIAL CORP	RF	42.0%	27.120
30	UNITED PARCEL SERVICE INC	UPS	45.0%	75.100
New	TERADATA CORP	TDC	46.1%	28.530
32	PRINCIPAL FINANCIAL GRP INC	PFG	49.8%	67.670
New	NYSE EURONEXT	NYX	50.5%	93.615
135	SOUTHERN CO	SO	50.8%	36.660
69	MARSHALL & ILSLEY CORP	MI	52.5%	42.700
123	HUNTINGTON BANCSHARES	HBAN	53.0%	17.910
21	COMCAST CORP	CMCSA	53.5%	21.050
32	EXXON MOBIL CORP	XOM	53.7%	91.990
64	PRUDENTIAL FINANCIAL INC	PRU	54.4%	96.720
7	PACCAR INC	PCAR	55.4%	55.560
47	SYNOVUS FINANCIAL CORP	SNV	56.0%	26.360
30	CINCINNATI FINANCIAL CORP	CINF	56.0%	39.780
73	TECO ENERGY INC	TE	57.0%	16.830
9	INTEGRYS ENERGY GROUP INC	TEG	57.1%	53.810
80	CONSOLIDATED EDISON INC	ED	58.7%	47.090
21	ZIONS BANCORPORATION	ZION	58.8%	59.110
83	METLIFE INC	MET	59.1%	68.850
26	SUNTRUST BANKS INC	STI	59.6%	72.600
51	KEYCORP	KEY	59.9%	28.450
31	NATIONAL CITY CORP	NCC	60.0%	24.250
16	DUKE ENERGY CORP	DUK	61.3%	19.170
32	GENERAL ELECTRIC CO	GE	61.4%	41.160
21	PUBLIC SERVICE ENTRP GRP INC	PEG	61.7%	95.600
35	PLUM CREEK TIMBER CO INC	PCL	61.7%	44.670
18	HERSHEY CO	HSY	61.9%	43.110
16	PROCTER & GAMBLE CO	PG	62.4%	69.520
3	DTE ENERGY CO	DTE	62.6%	49.600
9	AT&T INC	T	62.9%	41.790
12	BANK OF AMERICA CORP	BAC	63.5%	48.280
34	WACHOVIA CORP	WB	63.7%	45.730
13	PROGRESS ENERGY INC	PGN	63.7%	48.000
12	PPL CORP	PPL	64.3%	51.700
2	STARBUCKS CORP	SBUX	64.3%	26.680
2	FORD MOTOR CO	F	64.3%	8.870
43	FIRST HORIZON NATIONAL CORP	FHN	64.5%	26.080
5	ANHEUSER-BUSCH COS INC	BUD	64.8%	51.280
19	INTEL CORP	INTC	64.9%	26.900
3	PNC FINANCIAL SVCS GROUP INC	PNC	65.3%	72.160
10	SOVEREIGN BANCORP INC	SOV	65.3%	14.430
6	SPECTRA ENERGY CORP	SE	65.3%	25.980
32	AMEREN CORP	AEE	65.4%	54.060
6	PRICE (T. ROWE) GROUP	TROW	65.5%	64.240
New	CHEVRON CORP	CVX	65.9%	91.510

Neglect-Analyst Coverage

Top 50 S&P 500 Companies By Low Analyst Coverage

Neglect: Those companies with the lowest number of analysts submitting ratings to FirstCall.





Absolute Returns	
Last 1 Month	0.54%
Last 3 Months	-2.35%
Last 6 Months	-5.67%
Last 12 Months	7.47%
2007 YTD	3.21%

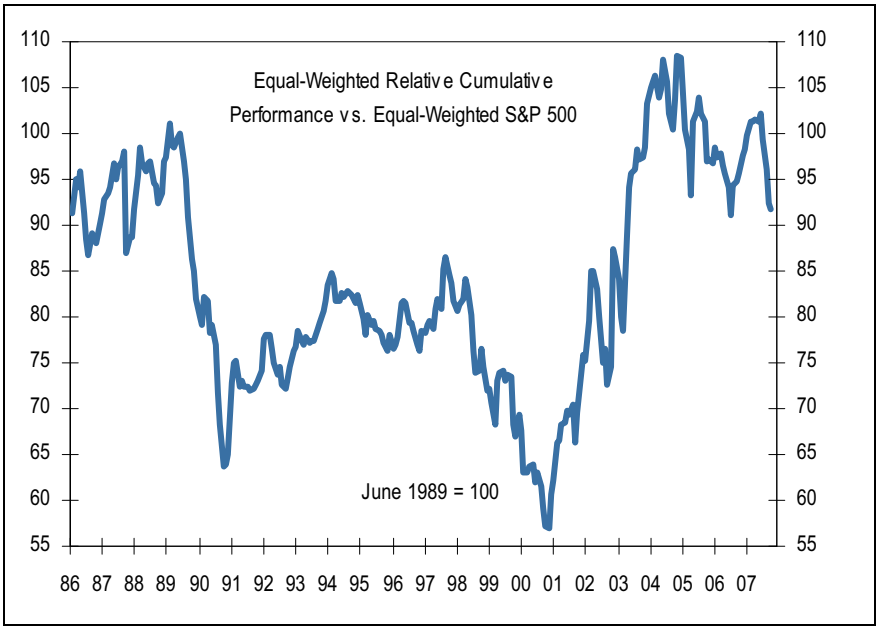
Screen for November

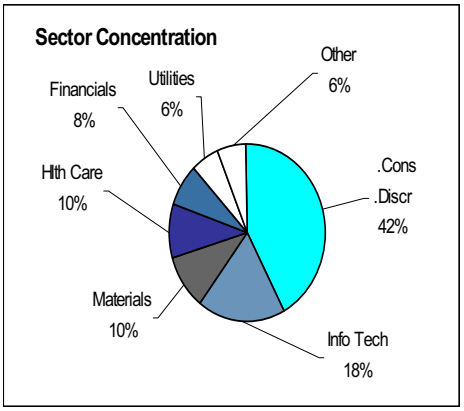
Mo. In Scrn.	Company	Ticker	No. of Analyst Coverage	Price 10/31/2007
New	TERADATA CORP	TDC	2	28.530
60	COMPUWARE CORP	CPWR	4	10.000
61	INTL FLAVORS & FRAGRANCES	IFF	4	52.210
42	NICOR INC	GAS	4	43.270
61	SNAP-ON INC	SNA	4	49.840
New	TITANIUM METALS CORP	TIE	4	35.200
61	LOEWS CORP	LTR	5	49.090
51	MEREDITH CORP	MDP	5	62.250
4	COVIDIEN LTD	COV	6	41.600
4	DOW JONES & CO INC	DJ	6	59.810
61	HERCULES INC	HPC	6	18.810
9	INTEGRYS ENERGY GROUP INC	TEG	6	53.810
23	LEGGETT & PLATT INC	LEG	6	19.430
44	PITNEY BOWES INC	PBI	6	40.040
33	WHIRLPOOL CORP	WHR	6	79.180
23	BLOCK H & R INC	HRB	7	21.800
34	DILLARDS INC -CL A	DDS	7	23.030
61	DONNELLEY (R R) & SONS CO	RRD	7	40.290
42	HOSPIRA INC	HSP	7	41.330
10	PALL CORP	PLL	7	40.070
32	SEARS HOLDINGS CORP	SHLD	7	134.790
33	AVERY DENNISON CORP	AVY	8	57.900
3	BARD (C.R.) INC	BCR	8	83.610
2	CINCINNATI FINANCIAL CORP	CINF	8	39.780
54	GOODYEAR TIRE & RUBBER CO	GT	8	30.150
8	HASBRO INC	HAS	8	29.850
9	PACTIV CORP	PTV	8	27.470
11	PERKINELMER INC	PKI	8	27.520
New	TEKTRONIX INC	TEK	8	37.850
15	WYNDHAM WORLDWIDE CORP	WYN	8	32.830
30	AES CORP. (THE)	AES	9	21.410
New	BALL CORP	BLL	9	49.580
3	BAXTER INTERNATIONAL INC	BAX	9	60.010
61	BEMIS CO INC	BMS	9	28.160
New	CONAGRA FOODS INC	CAG	9	23.730
2	EASTMAN CHEMICAL CO	EMN	9	66.590
3	EASTMAN KODAK CO	EK	9	28.660
New	FORTUNE BRANDS INC	FO	9	83.770
7	HARMAN INTERNATIONAL INDS	HAR	9	84.200
New	KB HOME	KBH	9	27.640
4	MANOR CARE INC	HCR	9	66.580
New	MATTEL INC	MAT	9	20.890
5	MILLIPORE CORP	MIL	9	77.650
New	MOODY'S CORP	MCO	9	43.720
61	RYDER SYSTEM INC	R	9	47.850
18	SHERWIN-WILLIAMS CO	SHW	9	63.920

Size

Top 50 S&P 500 Companies By SMALL SIZE

Firm Size: Month-end market value.





Absolute Returns	
Last 1 Month	0.64%
Last 3 Months	-4.57%
Last 6 Months	-9.90%
Last 12 Months	5.25%
2007 YTD	-0.58%

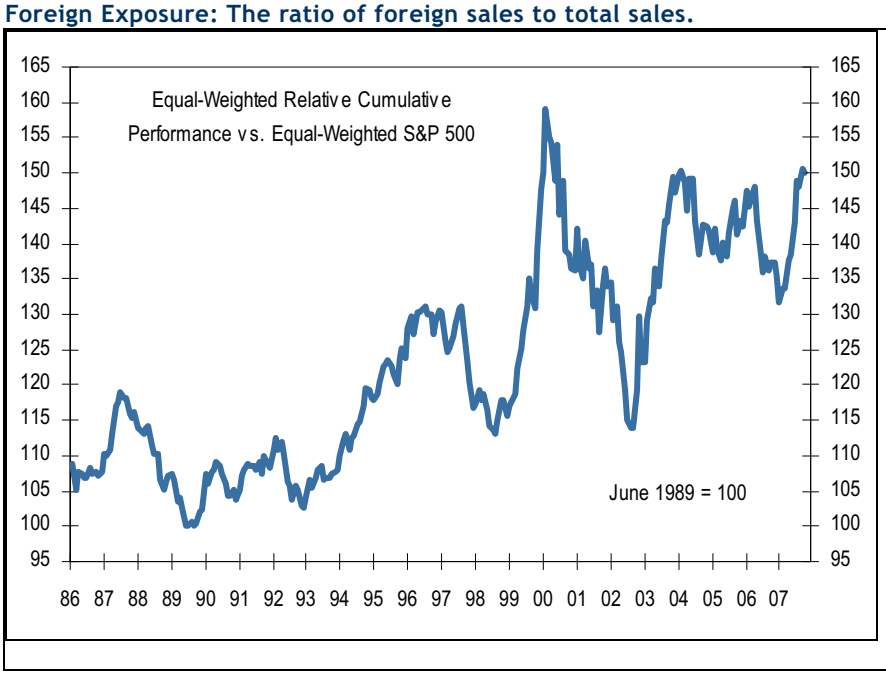
Screen for November

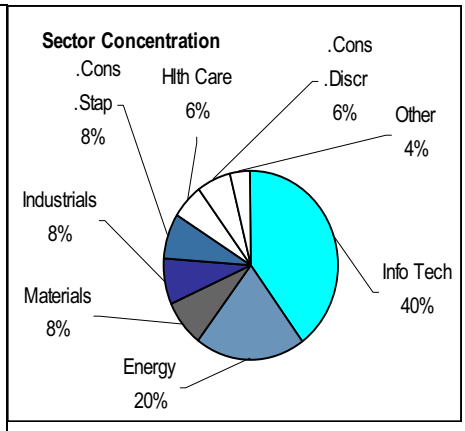
Mo. In Scrn.	Company	Ticker	Market Value	Price 10/31/2007
11	CIRCUIT CITY STORES INC	CC	1336	7.930
61	DILLARDS INC -CL A	DDS	1401	23.030
4	MGIC INVESTMENT CORP/WI	MTG	1587	19.360
17	TENET HEALTHCARE CORP	THC	1663	3.510
64	NICOR INC	GAS	1952	43.270
16	JONES APPAREL GROUP INC	JNY	1957	20.940
20	BRUNSWICK CORP	BC	1984	22.310
34	UNISYS CORP	UIS	2128	6.080
8	KB HOME	KBH	2128	27.640
83	HERCULES INC	HPC	2182	18.810
29	QLOGIC CORP	QLGC	2282	15.530
6	TRIBUNE CO	TRB	2329	30.260
35	TERADYNE INC	TER	2341	12.340
29	OFFICEMAX INC	OMX	2384	31.650
51	MEREDITH CORP	MDP	2395	62.250
60	BIG LOTS INC	BIG	2441	23.980
49	CONVERGYS CORP	CVG	2485	18.330
3	KING PHARMACEUTICALS INC	KG	2588	10.600
21	NOVELL INC	NOVL	2645	7.560
8	AUTONATION INC	AN	2681	17.690
20	NEW YORK TIMES CO -CL A	NYT	2815	19.560
4	RADIOSHACK CORP	RSH	2841	20.620
35	RYDER SYSTEM INC	R	2863	47.850
61	TEKTRONIX INC	TEK	2874	37.850
87	SNAP-ON INC	SNA	2887	49.840
6	LIZ CLAIBORNE INC	LIZ	2911	28.470
31	BEMIS CO INC	BMS	2943	28.160
3	CENTEX CORP	CTX	3006	25.060
23	COMPUWARE CORP	CPWR	3030	10.000
12	WENDY'S INTERNATIONAL INC	WEN	3036	34.760
New	TITANIUM METALS CORP	TIE	3083	35.200
23	WATSON PHARMACEUTICALS INC	WPI	3132	30.560
3	PULTE HOMES INC	PHM	3152	14.840
2	LENNAR CORP	LEN	3186	22.850
13	JDS UNIPHASE CORP	JDSU	3230	15.260
9	ASHLAND INC	ASH	3283	58.720
2	FIRST HORIZON NATIONAL CORP	FHN	3292	26.080
69	PERKINELMER INC	PKI	3338	27.520
5	LEGGETT & PLATT INC	LEG	3394	19.430
2	D R HORTON INC	DHI	3468	12.690
7	NOVELLUS SYSTEMS INC	NVLS	3518	28.410
22	TECO ENERGY INC	TE	3543	16.830
2	PACTIV CORP	PTV	3591	27.470
6	DEAN FOODS CO	DF	3597	27.770
8	ALLIED WASTE INDUSTRIES INC	AW	3645	12.640
New	FAMILY DOLLAR STORES	FDO	3691	25.350
New	MYLAN INC	MYL	3742	15.040
New	AMBAC FINANCIAL GP	ABK	3747	36.830
19	FEDERATED INVESTORS INC	FII	3765	43.000
24	CMS ENERGY CORP	CMS	3811	16.970

Foreign Exposure

Top 50 S&P 500 Companies By FOREIGN EXPOSURE

Foreign Exposure: The ratio of foreign sales to total sales.





Absolute Returns	
Last 1 Month	0.87%
Last 3 Months	4.06%
Last 6 Months	8.81%
Last 12 Months	19.82%
2007 YTD	18.01%

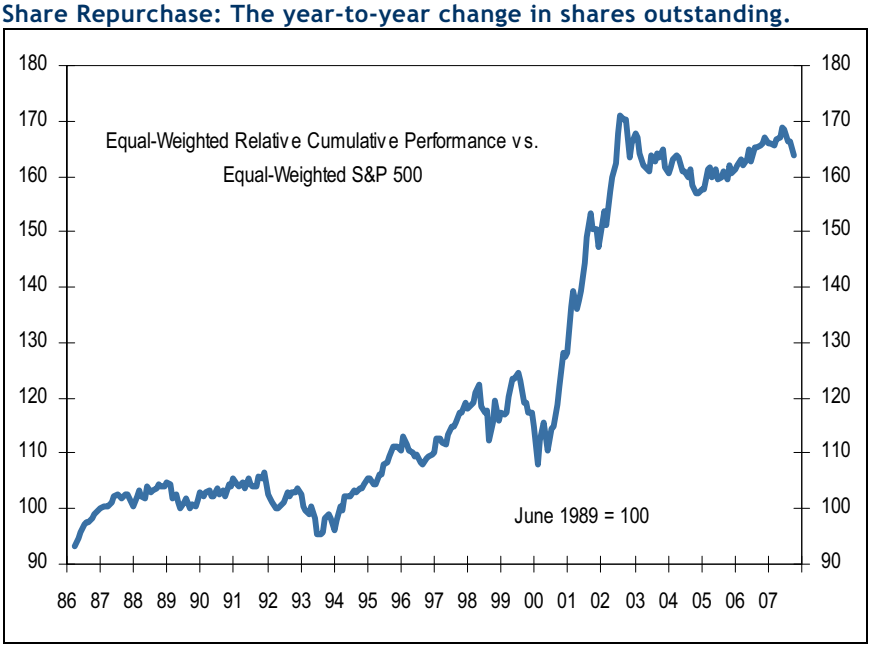
Screen for November

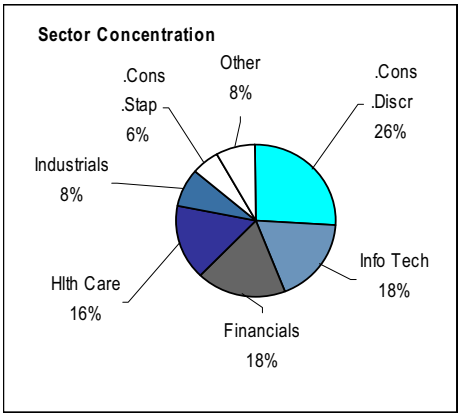
Mo. In Scrn.	Company	Ticker	Foreign Exposure	Price 10/31/2007
29	FREEPORT-MCMORAN COP&GOLD	FCX	100.0%	117.680
72	NVIDIA CORP	NVDA	89.2%	35.380
72	QUALCOMM INC	QCOM	86.9%	42.730
104	TEXAS INSTRUMENTS INC	TXN	86.9%	32.600
128	INTEL CORP	INTC	84.5%	26.900
90	APPLIED MATERIALS INC	AMAT	81.4%	19.420
New	EXPEDITORS INTL WASH INC	EXPD	79.8%	50.650
24	TRANSOCEAN INC	RIG	79.2%	119.370
68	ALTERA CORP	ALTR	79.1%	19.620
27	COLGATE-PALMOLIVE CO	CL	78.8%	76.270
55	JABIL CIRCUIT INC	JBL	78.8%	21.730
21	HARMAN INTERNATIONAL INDS	HAR	78.6%	84.200
109	AES CORP. (THE)	AES	77.8%	21.410
90	NATIONAL SEMICONDUCTOR CORP	NSM	77.8%	25.140
43	TERADYNE INC	TER	76.6%	12.340
120	KLA-TENCOR CORP	KLAC	76.3%	52.650
96	MOLEX INC	MOLX	76.0%	28.560
116	ADVANCED MICRO DEVICES	AMD	75.2%	13.080
69	ANALOG DEVICES	ADI	74.6%	33.460
66	NOBLE CORP	NE	73.3%	52.950
33	AFLAC INC	AFL	72.2%	62.780
6	SCHLUMBERGER LTD	SLB	71.8%	96.570
New	NEWMONT MINING CORP	NEM	71.3%	50.900
90	COCA-COLA CO	KO	71.1%	61.760
85	AVON PRODUCTS	AVP	70.9%	40.980
2	MICROCHIP TECHNOLOGY INC	MCHP	70.6%	33.170
7	SPECTRA ENERGY CORP	SE	69.5%	25.980
67	EXXON MOBIL CORP	XOM	69.1%	91.990
90	INTL FLAVORS & FRAGRANCES	IFF	69.0%	52.210
32	WATERS CORP	WAT	68.3%	76.980
116	HALLIBURTON CO	HAL	68.0%	39.420
24	MICRON TECHNOLOGY INC	MU	67.4%	10.510
102	AUTODESK INC	ADSK	66.4%	48.900
135	MCDONALD'S CORP	MCD	65.4%	59.750
4	TYCO ELECTRONICS LTD	TEL	64.9%	35.670
90	HEWLETT-PACKARD CO	HPQ	64.8%	51.680
18	PALL CORP	PLL	63.9%	40.070
102	DOW CHEMICAL	DOW	63.0%	45.040
27	TEKTRONIX INC	TEK	62.6%	37.850
36	WRIGLEY (WM) JR CO	WWY	62.6%	61.670
39	NIKE INC -CL B	NKE	62.6%	66.260
19	APACHE CORP	APA	62.5%	103.810
130	BAKER HUGHES INC	BHI	62.4%	86.720
11	TEREX CORP	TEX	61.9%	74.150
11	PERKINELMER INC	PKI	61.8%	27.520
28	WEATHERFORD INTL LTD	WFT	61.8%	64.910
9	3M CO	MMM	61.4%	86.360
90	MILLIPORE CORP	MIL	61.1%	77.650
8	ENSCO INTERNATIONAL INC	ESV	60.9%	55.490
5	INTL BUSINESS MACHINES CORP	IBM	60.7%	116.120

Share Repurchase

Top 50 S&P 500 Companies By Large Share Repurchase

Share Repurchase: The year-to-year change in shares outstanding.





Absolute Returns	
Last 1 Month	-0.41%
Last 3 Months	0.57%
Last 6 Months	-1.84%
Last 12 Months	8.38%
2007 YTD	4.43%

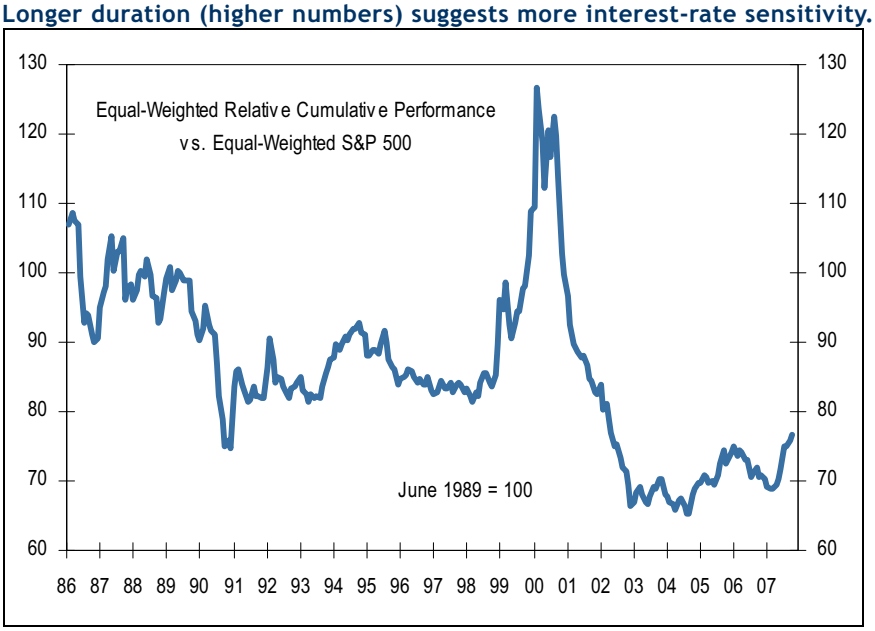
Screen for November

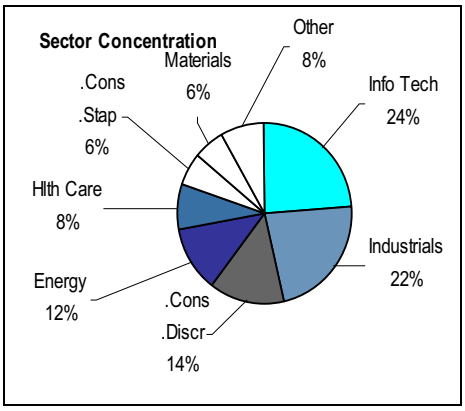
Mo. In Scrn	Company	Ticker	Share Repurchase	Price 10/31/2007
12	TRIBUNE CO	TRB	-50.4%	30.260
9	WENDY'S INTERNATIONAL INC	WEN	-25.9%	34.760
2	LINEAR TECHNOLOGY CORP	LLTC	-23.7%	33.020
2	NATIONAL SEMICONDUCTOR CORP	NSM	-18.6%	25.140
5	MACY'S INC	M	-17.1%	32.030
12	COMPUWARE CORP	CPWR	-13.5%	10.000
New	BEST BUY CO INC	BBY	-13.0%	48.520
3	BIOGEN IDEC INC	BIIB	-13.0%	74.440
3	JUNIPER NETWORKS INC	JNPR	-12.2%	36.000
13	JANUS CAPITAL GROUP INC	JNS	-11.5%	34.510
New	AUTONATION INC	AN	-11.5%	17.690
3	HALLIBURTON CO	HAL	-11.4%	39.420
5	XILINX INC	XLNX	-11.2%	24.400
8	ROCKWELL AUTOMATION	ROK	-10.7%	68.880
6	WEYERHAEUSER CO	WY	-10.4%	75.910
10	SAFECO CORP	SAF	-9.8%	57.900
2	WYNDHAM WORLDWIDE CORP	WYN	-9.5%	32.830
New	CARDINAL HEALTH INC	CAH	-9.3%	68.030
8	ALLTEL CORP	AT	-9.1%	71.150
2	TEKTRONIX INC	TEK	-9.0%	37.850
10	ANALOG DEVICES	ADI	-9.0%	33.460
3	VALERO ENERGY CORP	VLO	-8.7%	70.430
4	HONEYWELL INTERNATIONAL INC	HON	-8.5%	60.410
4	ALLSTATE CORP	ALL	-8.5%	52.400
3	INTL BUSINESS MACHINES CORP	IBM	-8.4%	116.120
7	WASHINGTON MUTUAL INC	WM	-8.1%	27.880
11	AMERISOURCEBERGEN CORP	ABC	-7.9%	47.110
New	EXPEDIA INC	EXPE	-7.9%	32.660
New	GRAINGER (W W) INC	GWW	-7.9%	89.920
35	CIGNA CORP	CI	-7.9%	52.490
3	HUDSON CITY BANCORP INC	HCBK	-7.7%	15.660
New	MOODY'S CORP	MCO	-7.6%	43.720
3	MEDCO HEALTH SOLUTIONS I	MHS	-7.5%	94.380
New	KIMBERLY-CLARK CORP	KMB	-7.4%	70.890
New	GOLDMAN SACHS GROUP INC	GS	-7.3%	247.920
2	SOUTHWEST AIRLINES	LUV	-7.3%	14.210
2	AUTOZONE INC	AZO	-7.2%	124.410
6	LAUDER ESTEE COS INC -CL	EL	-7.0%	43.900
New	MARRIOTT INTL INC	MAR	-7.0%	41.110
New	EXPRESS SCRIPTS INC	ESRX	-7.0%	63.100
2	GENERAL MILLS INC	GIS	-6.9%	57.730
2	COUNTRYWIDE FINANCIAL CO	CFC	-6.9%	15.520
18	TIME WARNER INC	TWX	-6.9%	18.260
New	CHUBB CORP	CB	-6.8%	53.350
2	BIG LOTS INC	BIG	-6.7%	23.980
3	AMGEN INC	AMGN	-6.6%	58.110
2	LIMITED BRANDS INC	LTD	-6.5%	22.010
2	LABORATORY CP OF AMER H	LH	-6.4%	68.750
14	SYMANTEC CORP	SYMC	-6.4%	18.780
New	BED BATH & BEYOND INC	BBBY	-6.3%	33.940

Equity Duration

Top 50 S&P 500 Companies By HIGH DURATION

Equity Duration: An adaptation of our Dividend Discount Model that measures the interest-rate sensitivity of a stock. Longer duration (higher numbers) suggests more interest-rate sensitivity.





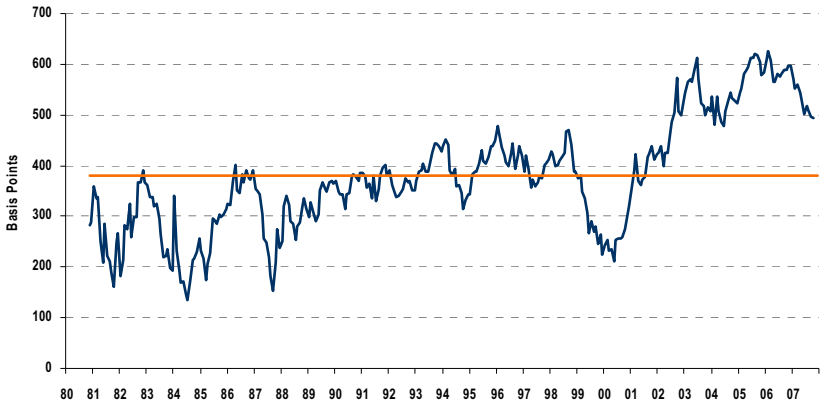
Absolute Returns	
Last 1 Month	2.30%
Last 3 Months	5.39%
Last 6 Months	10.06%
Last 12 Months	19.01%
2007 YTD	16.07%

Screen for November

Mo. In Scrn.	Company	Ticker	Equity Duration	Price 10/31/2007
10	UNISYS CORP	UIS	71.4	6.080
8	SOUTHWEST AIRLINES	LUV	69.4	14.210
14	CIENA CORP	CIEN	60.5	47.860
8	INTEL CORP	INTC	57.1	26.900
8	TYSON FOODS INC -CL A	TSN	54.7	15.800
9	FLUOR CORP	FLR	53.6	158.000
12	AMAZON.COM INC	AMZN	51.5	89.150
105	NEWMONT MINING CORP	NEM	51.2	50.900
8	TEXAS INSTRUMENTS INC	TXN	50.6	32.600
13	EASTMAN KODAK CO	EK	46.6	28.660
9	NVIDIA CORP	NVDA	46.4	35.380
8	INTERPUBLIC GROUP OF COS	IPG	46.3	10.350
4	FREEPORT-MCMORAN COP&GOLD	FCX	45.3	117.680
8	MOLSON COORS BREWING CO	TAP	43.6	57.230
10	SANDISK CORP	SNDK	43.2	44.400
42	ELECTRONIC DATA SYSTEMS COR	EDS	42.5	21.590
New	CELGENE CORP	CELG	42.1	66.000
10	TIFFANY & CO	TIF	42.0	54.180
8	HUMANA INC	HUM	41.8	74.950
4	JUNIPER NETWORKS INC	JNPR	41.3	36.000
9	MURPHY OIL CORP	MUR	41.1	73.630
8	UNION PACIFIC CORP	UNP	41.0	128.040
3	CENTURYTEL INC	CTL	40.6	44.050
8	AUTONATION INC	AN	40.4	17.690
New	NOBLE ENERGY INC	NBL	40.1	76.540
15	ADOBE SYSTEMS INC	ADBE	40.0	47.900
7	WENDY'S INTERNATIONAL INC	WEN	39.9	34.760
5	PRECISION CASTPARTS CORP	PCP	39.8	149.810
21	GILEAD SCIENCES INC	GILD	39.4	46.190
8	STATE STREET CORP	STT	39.3	79.770
10	TELLABS INC	TLAB	38.9	8.810
4	GENERAL DYNAMICS CORP	GD	38.8	90.960
2	YAHOO INC	YHOO	38.5	31.100
8	PALL CORP	PLL	38.4	40.070
6	AON CORP	AOC	38.3	45.320
7	BOEING CO	BA	37.9	98.590
2	PRAXAIR INC	PX	37.8	85.480
6	ROCKWELL AUTOMATION	ROK	37.5	68.880
New	APOLLO GROUP INC -CL A	APOL	37.4	79.260
New	QWEST COMMUNICATION INTL I	Q	37.1	7.180
2	ORACLE CORP	ORCL	37.1	22.170
2	XTO ENERGY INC	XTO	37.1	66.380
2	CSX CORP	CSX	37.0	44.770
New	PEABODY ENERGY CORP	BTU	37.0	52.195
New	CONSOL ENERGY INC	CNX	37.0	56.500
4	UNITED TECHNOLOGIES CORP	UTX	36.8	76.590
5	GRAINGER (W W) INC	GWW	36.8	89.920
New	EOG RESOURCES INC	EOG	36.6	88.600
2	ALLERGAN INC	AGN	36.4	67.580
New	COCA-COLA ENTERPRISES INC	CCE	36.2	25.810

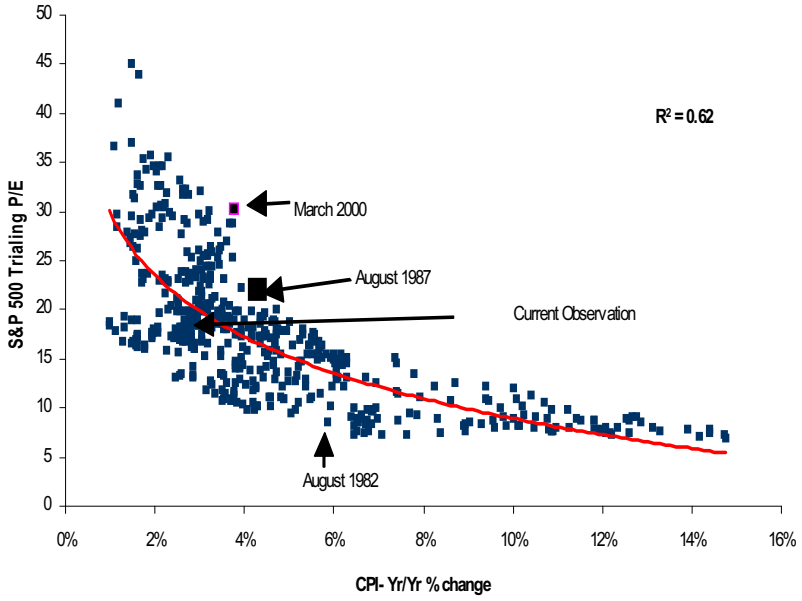
Valuation Backdrop

S&P 500 Risk Premium (DDM Expected Return less AAA Corporate Bond Rate)



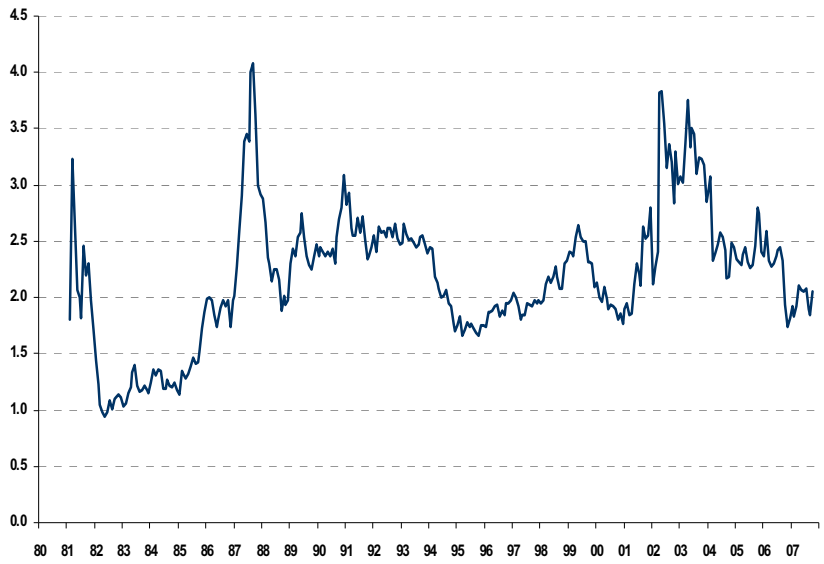
Merrill Lynch Quantitative Strategy

Inflation vs. P/E Model (1965 to present)



Source: Merrill Lynch Quantitative Strategy

S&P 500 Real PE-to-Growth Ratio (Trailing P/E Divided by Proj. 5-Yr EPS Growth less Inflation)



Source: Merrill Lynch Quantitative Strategy

S&P 500 PE-to-Growth Ratio (Trailing P/E Divided by Proj. 5-Yr EPS Growth)

Source: Merrill Lynch Quantitative Strategy

Merrill Lynch Universe Sector/Industry Factor Evaluation

			Valuation Analysis								Expectation Analysis							
											Earnings (Decile)					PR 5yr	EPS Growth	
	# of Comp	% ML Univ	Impl. Return	Reqd Return	DDM Alpha	Eqty. Duration	ML Adj ßeta	P/E Ratio	Price/ Book	Yield	Surprise	Risk	Torp	Disp	Est. Rev.	Growth	2007E	2008E
Economic Sectors																		
Energy	102	11.8	10.3	9.4	0.9	29.9	0.8	13.4	3.1	1.4	3	6	5	7	5	10.3	8	14
Materials	38	3.4	10.1	12.5	-2.4	32.8	1.3	18.1	3.7	1.9	5	7	5	7	5	10.0	6	10
Industrials	123	11.0	10.0	10.9	-0.9	31.7	1.1	18.0	3.4	1.7	4	3	6	3	5	11.9	15	15
Consumer Discr.	197	10.3	11.2	12.0	-0.8	30.1	1.2	22.4	2.5	1.0	5	4	6	5	5	16.2	3	26
Consumer Staples	61	8.9	10.9	8.7	2.2	30.7	0.7	19.3	3.9	2.2	5	2	5	2	5	9.9	9	11
Health Care	140	11.7	10.6	9.4	1.2	30.8	0.8	18.8	3.9	1.4	5	5	6	3	4	12.7	15	14
Financials	244	18.9	11.5	10.8	0.7	24.5	1.0	12.2	1.8	3.0	6	4	5	4	6	9.9	2	8
Information Tech	191	17.2	10.3	13.4	-3.1	35.5	1.4	25.3	4.7	0.6	7	5	6	5	3	15.9	15	23
Telecommunication	23	3.6	9.5	11.8	-2.3	26.1	1.2	19.8	2.2	2.8	6	7	6	5	5	9.9	6	16
Utilities	52	3.4	9.0	8.8	0.2	28.1	0.7	18.2	2.2	2.8	7	6	5	3	5	7.8	8	9
Capitalization Sectors ($ Million)																		
46 To 1129	234	0.9	10.5	12.3	-1.8	29.2	1.3	49.2	1.7	1.5	6	6	6	7	6	14.7	-26	95
1130 To 2604	234	2.7	10.2	12.2	-2.0	29.8	1.2	21.7	2.1	1.6	5	6	5	6	6	14.0	-14	25
2611 To 5408	235	5.8	10.1	11.6	-1.5	30.2	1.2	21.4	2.2	1.4	6	6	5	5	5	12.6	-10	23
5446 To 14244	234	13.6	10.5	11.4	-0.9	29.9	1.1	18.4	2.7	1.5	5	5	6	5	5	13.0	7	16
14315 To 510200	234	77.1	10.6	10.7	-0.1	29.8	1.0	16.6	3.1	1.8	5	5	6	4	5	11.8	10	12
Risk Sectors																		
-0.86 To 0.71	226	21.3	10.8	7.8	3.0	29.2	0.6	16.5	2.9	2.2	6	4	5	3	5	11.0	6	10
0.72 To 0.93	219	26.0	10.6	9.6	1.0	29.7	0.8	15.3	3.0	2.2	4	4	5	4	5	9.3	7	11
0.94 To 1.19	230	22.6	10.5	11.0	-0.5	28.0	1.1	17.7	2.8	1.8	5	5	6	4	5	13.2	7	16
1.20 To 1.55	222	19.6	10.6	12.9	-2.3	30.0	1.4	17.0	2.9	1.2	6	5	6	5	4	13.1	10	14
1.56 To 4.10	225	9.5	10.2	16.7	-6.5	36.8	1.9	26.9	2.9	0.6	6	7	6	7	5	16.8	11	36
Uncoded	49	0.9	10.2			30.8		29.0	1.7	1.0	6	7	8	7	5	23.0	52	20
DDM Alpha																		
Most Undervalued	148	16.9	12.0	8.6	3.4	26.8	0.7	15.2	2.5	2.5	6	3	5	3	6	11.8	0	11
Undervalued	149	22.7	10.9	9.9	1.0	28.8	0.9	15.0	3.0	2.1	4	4	5	4	5	9.8	9	12
Fair Value	148	14.5	10.1	10.7	-0.6	29.7	1.0	18.8	3.1	1.6	5	6	6	4	5	13.5	7	15
Overvalued	149	13.0	9.9	12.2	-2.3	30.3	1.2	16.0	2.7	1.7	6	6	6	5	4	10.8	13	11
Most Overvalued	148	9.8	9.0	15.2	-6.2	37.4	1.7	21.9	3.3	0.6	6	6	7	5	4	14.1	16	21
Uncoded	429	23.1	10.2	11.2	-1.0	30.8	1.1	20.1	3.1	1.4	5	5	6	5	5	13.7	7	18

Merrill Lynch Universe Sector/Industry Factor Evaluation (cont'd)

	# of Comp	% ML Univ	Valuation Analysis: Impl. Return	Reqd Return	DDM Alpha	Eqty. Duration	ML Adj ßeta	P/E Ratio	Price/ Book	Yield	Expectation Analysis: Earnings (Decile): Surprise	Risk	Torp	Disp	Est. Rev.	PR 5yr Growth	EPS Growth 2007E	2008E
Duration																		
11.32 To 23.08	152	10.0	12.1	10.6	1.5	19.6	1.0	12.3	1.6	3.9	6	4	4	5	7	10.0	-13	13
23.09 To 27.04	152	15.6	10.8	10.8	0.0	25.5	1.0	14.6	2.4	2.5	5	5	5	4	5	10.8	11	12
27.05 To 30.31	153	18.7	10.8	10.5	0.3	28.8	1.0	17.6	3.2	1.7	5	3	6	3	5	13.3	14	12
30.32 To 34.87	152	19.4	10.3	10.5	-0.2	32.1	1.0	17.4	3.6	1.2	6	4	6	4	4	11.8	13	12
34.88 To 72.31	152	13.2	9.2	11.8	-2.6	41.0	1.2	22.3	4.2	0.9	5	6	7	5	4	11.4	23	17
Uncoded	410	23.2		11.2			1.1	20.0	3.2	1.4	5	5	6	5	5	13.7	7	nm
Growth Sectors																		
Growth	493	41.3	10.6	11.4	-0.8	30.0	1.1	19.5	3.2	1.5	6	5	6	4	5	14.0	12	15
Growth Cyclical	301	22.6	11.3	11.3	0.0	29.3	1.1	15.8	2.7	1.9	6	5	6	4	5	13.4	4	16
Growth Defensive	139	11.5	10.9	8.8	2.1	29.5	0.7	17.6	2.9	1.9	6	3	5	3	5	11.1	11	12
Cyclical	157	11.4	9.8	11.6	-1.8	31.4	1.1	14.2	2.5	1.7	5	5	6	6	5	9.9	9	9
Defensive	74	13.3	9.9	9.7	0.2	27.8	0.9	14.2	2.8	2.5	5	6	4	6	4	6.9	4	10
EPS Surprise																		
Most Optimistic	174	14.7	10.4	10.9	-0.5	29.3	1.0	17.2	3.2	2.1	1	4	5	3	5	11.5	13	13
Optimistic	175	16.1	10.9	10.9	0.0	29.6	1.0	15.5	2.5	2.0	4	6	5	5	5	11.0	7	14
Neutral	174	15.9	10.8	10.7	0.1	31.4	1.0	17.3	2.9	1.7	5	4	6	4	5	12.6	10	12
Less Optimistic	175	21.8	10.8	10.1	0.7	28.8	0.9	14.7	2.8	2.2	7	4	5	5	5	9.5	5	12
Not Optimistic	174	15.8	10.3	11.4	-1.1	28.5	1.1	18.1	2.7	1.5	9	5	6	5	5	13.9	8	14
Uncoded	292	15.7	10.0	11.4	-1.4	34.0	1.1	20.8	3.7	1.0		5	6	4	5	15.1	13	16
Quality Rank																		
A+	56	16.5	11.4	9.7	1.7	28.9	0.9	15.9	3.0	2.4	5	2	5	2	5	10.6	6	12
A	75	12.2	10.9	9.8	1.1	27.4	0.9	14.5	3.0	2.4	6	3	5	4	5	8.6	3	9
A-	93	12.2	10.6	9.9	0.7	27.8	0.9	14.6	2.7	2.7	5	5	5	4	5	9.1	6	12
B+	192	21.3	10.3	11.2	-0.9	32.3	1.1	16.7	3.2	1.6	6	6	6	5	4	11.2	7	14
B	198	16.6	10.3	11.6	-1.3	29.3	1.2	17.0	2.7	1.5	6	7	6	5	4	12.8	10	11
B-	143	5.9	10.7	12.5	-1.8	31.4	1.3	21.1	2.5	0.5	6	8	6	6	5	17.6	13	24
C & D	66	1.6	11.0	16.1	-5.1	32.7	1.8	77.6	3.3	0.2	5	9	7	8	5	15.1	234	170
Not Rated	341	13.7	10.3	11.2	-0.9	29.4	1.1	20.8	2.9	1.0	6	5	6	5	5	17.6	18	16
B+ or Better	416	62.2	10.8	10.3	0.5	29.5	0.9	15.6	3.0	2.2	6	4	5	4	5	10.1	6	12
B or Worse	748	37.8	10.4	11.8	-1.4	29.7	1.2	19.5	2.7	1.1	6	7	6	5	5	15.4	15	16
ML Universe	**1164**	**100.0**	**10.6**	**10.9**	**-0.3**	**29.6**	**1.0**	**16.9**	**2.9**	**1.8**						**12.0**	**8**	**13**
S&P 500	**500**	**88.8**	**10.6**	**10.7**	**-0.1**	**29.8**	**1.0**	**16.6**	**2.9**	**1.9**						**11.6**	**7**	**14**

Exhibit___(FP-9)
Page 45 of 52

Merrill Lynch Universe Sector/Industry Factor Evaluation (cont'd)

			Valuation Analysis								Expectation Analysis							
											Earnings (Decile)					PR 5yr	EPS Growth	
	# of Comp	% ML Univ	Impl. Return	Reqd Return	DDM Alpha	Eqty. Duration	ML Adj ßeta	P/E Ratio	Price/ Book	Yield	Surprise	Risk	Torp	Disp	Est. Rev.	Growth	2007E	2008E
ENERGY	**102**	**11.8**	**10.3**	**9.4**	**0.9**	**29.9**	**0.8**	**13.4**	**3.1**	**1.4**	**3**	**6**	**5**	**7**	**5**	**10.2**	**8**	**14**
ENERGY EQUIP & SVS	25	2.5	11.2	10.7	0.5	26.8	1.0	16.9	4.6	0.5	5	7	9	4	4	20.5	33	24
OIL & GAS	77	9.3	10.0	9.1	0.9	30.8	0.8	12.8	2.9	1.7	3	6	3	8	5	7.5	4	13
MATERIALS	**38**	**3.4**	**10.1**	**12.5**	**-2.4**	**32.8**	**1.3**	**18.1**	**3.7**	**1.9**	**5**	**7**	**5**	**7**	**5**	**9.6**	**6**	**10**
CHEMICALS	18	1.8	11.0	11.4	-0.4	29.1	1.1	20.3	4.2	1.9	4	6	5	6	4	14.5	7	14
CONTSTRUCTION MATERIALS	2	0.0	9.5	14.3	-4.8	33.6	1.6	17.2	3.2	1.2	8	5	5	6	9	6.9	-13	6
CONTAINERS & PCKG	4	0.1	10.6	12.1	-1.5	26.5	1.2	16.6	2.4	1.4	4	3	6	5	7	11.3	10	12
METALS & MINING	13	1.3	9.2	14.3	-5.1	36.9	1.6	15.1	3.6	2.0	6	9	6	9	6	3.0	8	5
PAPER & FOREST PROD	1	0.1		11.5			1.1	50.6	2.1	3.2	9	9	1	9	9	6.0	-58	33
INDUSTRIALS	**123**	**11.0**	**10.0**	**10.9**	**-0.9**	**31.7**	**1.1**	**18.0**	**3.4**	**1.7**	**4**	**3**	**6**	**3**	**5**	**11.9**	**15**	**15**
AEROSPACE & DEF	15	2.6	9.7	10.4	-0.7	34.6	1.0	18.3	4.1	1.4	3	5	8	2	3	11.4	31	15
BLDGS PRODUCTS	4	0.1	13.0	14.2	-1.2	23.1	1.6	19.0	1.7	1.9	7	8	2	8	5	4.9	-51	-3
CONSTR. & ENGR	6	0.2	8.7	12.2	-3.5	46.9	1.2	36.8	4.7	0.2	3	5	7	6	4	15.3	42	39
ELECTRICAL EQUIP	11	0.6	9.9	11.9	-2.0	34.2	1.2	20.3	4.5	1.4	5	3	7	2	4	12.5	22	15
IND CONGLOMERATES	4	3.4	10.5	10.2	0.3	29.4	0.9	18.5	3.7	2.6	3	1	6	1	6	10.9	17	14
MACHINERY	20	1.5	10.0	12.5	-2.5	30.4	1.3	16.3	3.7	1.3	4	4	6	4	5	11.9	11	15
TRADING COMPANIES	4	0.1	10.9	11.7	-0.8	33.6	1.2	17.8	3.8	1.7	4	1	8	3	5	11.3	21	18
COMMERCIAL SVS	23	0.6	10.1	11.7	-1.6	29.1	1.2	17.7	3.1	1.6	4	5	6	3	5	13.1	14	14
AIR FREIGHT & LOGIS	4	0.8	11.1	10.0	1.1	26.6	0.9	17.6	4.1	1.7	3	3	4	2	6	14.1	8	11
AIRLINES	17	0.3	8.8	15.0	-6.2	55.8	1.7	14.3	1.3	0.0	6	5	8	9	5	16.5	6	31
MARINE	2	0.0	10.6	9.7	0.9	29.0	0.9	18.7	3.5	0.0	5	2	5	3	4	15.0	2	18
ROAD & RAIL	12	0.8	7.7	10.7	-3.0	33.8	1.0	16.7	2.2	1.3	4	7	6	4	6	12.6	6	17
TRANSPORT INFRA	1	0.0	9.6	9.7	-0.1	24.4	0.9	nm	1.9	5.8	2		1	10	10	10.0	-94	nm
CONSUMER DISCR	**197**	**10.3**	**11.2**	**12.0**	**-0.8**	**30.1**	**1.2**	**22.4**	**2.5**	**1.0**	**5**	**4**	**6**	**5**	**5**	**16.0**	**3**	**26**
AUTO COMP	11	0.4	11.1	11.8	-0.7	23.4	1.2	21.7	2.7	1.0	9	4	8	5	5	10.5	7	34
AUTOMOBILES	4	0.4	12.4	13.9	-1.5	20.8	1.5	22.6	5.3	1.6	3	1	5	9	3	9.9	nm	46
HOUSEHOLD DURABLES	13	0.4	10.6	11.8	-1.2	30.5	1.2	nm	1.8	1.7	2	6	4	7	5	12.1	nm	284
LEISURE EQUIP & PROD	6	0.1	10.1	13.8	-3.7	38.0	1.5	33.4	2.6	1.7	4	5	6	8	3	8.2	-15	55
TEXTILES, APPAREL	14	0.4	10.5	10.7	-0.2	30.7	1.0	19.3	3.3	1.0	6	2	6	3	4	13.9	-3	18
HOTELS, REST & LEISURE	31	2.1	10.4	12.5	-2.1	29.1	1.3	26.6	5.0	1.1	5	4	5	4	5	18.8	14	16
DIV CONSUMER SVS	10	0.2	9.4	9.5	-0.1	33.6	0.8	28.9	5.4	0.5	4	7	6	5	5	15.9	9	21
MEDIA	47	3.5	11.7	11.3	0.4	29.3	1.1	22.2	1.8	0.8	4	4	7	6	6	17.4	24	19
DISTRIBUTORS	1	0.1	11.2	9.5	1.7	27.2	0.8	16.5	3.1	3.0	1	1	5	1	6	10.0	8	13
INTERNET & CATALOG RETAIL	9	0.4	8.8	16.4	-7.6	39.2	1.9	40.1	3.1	0.0	6	9	5	7	3	20.6	26	26
MULTILINE RETAIL	10	0.8		11.7			1.2	15.6	2.7	0.9	8	3	7	3	7	14.1	7	18
SPECIALTY RETAIL	41	1.6	12.1	12.0	0.1	29.7	1.2	15.0	2.7	1.5	5	3	5	4	6	13.5	-1	15

Merrill Lynch Universe Sector/Industry Factor Evaluation (cont'd)

			Valuation Analysis								Expectation Analysis							
											Earnings (Decile)					PR 5yr	EPS Growth	
	# of Comp	% ML Univ	Impl. Return	Reqd Return	DDM Alpha	Eqty. Duration	ML Adj ßeta	P/E Ratio	Price/ Book	Yield	Surprise	Risk	Torp	Disp	Est. Rev.	Growth	2007E	2008E
CONSUMER STAPLES	**61**	**8.9**	**10.9**	**8.7**	**2.2**	**30.7**	**0.7**	**19.3**	**3.9**	**2.2**	**5**	**2**	**5**	**2**	**5**	**9.9**	**9**	**11**
FOOD & STAPLES RETAILING	15	2.1	10.9	9.3	1.6	32.5	0.8	18.4	2.8	1.3	6	3	6	3	6	12.2	11	13
BEVERAGES	7	2.0	10.6	8.8	1.8	33.2	0.7	21.6	6.2	2.1	5	2	5	1	4	9.8	12	11
FOOD PRODUCTS	24	1.5	9.9	8.8	1.1	30.7	0.7	18.4	2.8	2.3	5	4	4	4	5	8.9	2	11
TOBACCO	4	1.2	11.2	8.3	2.9	26.2	0.6	16.5	8.0	4.1	7	3	2	2	4	6.2	7	6
HOUSEHOLD PRODUCTS	6	2.0	11.7	8.3	3.4	29.5	0.6	20.7	4.1	2.1	4	1	6	1	5	10.6	14	13
PERSONAL PRODUCTS	5	0.2	11.1	7.4	3.7	29.4	0.5	22.1	9.0	1.6	2	6	8	3	8	11.4	2	21
HEALTH CARE	**140**	**11.7**	**10.6**	**9.4**	**1.2**	**30.8**	**0.8**	**18.8**	**3.9**	**1.4**	**5**	**5**	**6**	**3**	**4**	**12.6**	**15**	**14**
HEALTH CARE EQUIP	22	1.4	9.6	9.4	0.2	32.3	0.8	23.1	3.9	0.6	7	5	5	3	6	14.3	3	17
HEALTH CARE PROV	34	2.1	10.6	8.1	2.5	29.4	0.6	16.6	2.9	0.1	6	3	8	2	5	14.7	16	15
HEALTH CARE TECH	5	0.1	10.4	9.8	0.6	29.5	0.9	23.4	4.5	0.2	7	5	6	3	6	18.6	14	15
BIOTECH	35	2.0	9.6	10.6	-1.0	33.0	1.0	34.2	5.5	0.0	8	7	6	6	4	16.5	29	23
PHARMACEUTICALS	30	5.7	11.3	9.3	2.0	30.4	0.8	15.9	4.1	2.8	4	6	6	3	4	9.4	14	11
LIFE SCIENCES	14	0.5	9.9	11.3	-1.4	32.1	1.1	27.4	2.9	0.1	3	4	6	2	4	18.5	26	22
FINANCIALS	**244**	**18.9**	**11.5**	**10.8**	**0.7**	**24.5**	**1.0**	**12.2**	**1.8**	**3.0**	**6**	**4**	**5**	**4**	**6**	**9.8**	**2**	**8**
BANKS	57	3.3	11.8	9.1	2.7	24.0	0.8	12.2	1.7	4.4	8	2	4	4	7	6.6	-2	4
THRIFTS & MORTGAGE	13	0.9	13.9	9.8	4.1	16.2	0.9	15.6	1.2	4.2	6	5	6	9	9	11.9	-41	27
DIV FINANCIALS	9	4.4	11.8	10.3	1.5	19.7	1.0	11.8	1.7	4.1	6	4	5	5	8	9.1	-2	14
CONSUMER FINANCE	3	0.8	11.4	12.2	-0.8	30.0	1.2	16.4	2.8	0.6	6	3	6	3	6	13.1	-8	28
CAPITAL MARKETS	40	3.2	10.4	13.1	-2.7	27.9	1.4	13.5	2.4	1.3	5	4	6	5	5	12.8	16	6
INSURANCE	49	4.3	12.0	11.2	0.8	27.2	1.1	9.9	1.6	1.5	6	6	6	4	4	10.8	10	2
REITS	72	2.0	9.8	10.2	-0.4	25.3	0.9	15.6	2.6	4.1	6	6	5	2	5	7.4	11	6
REAL ESTATE MGMT & DEV	1	0.0		13.8			1.5	nm	4.1	0.0						14.2	nm	nm
INFO TECH	**191**	**17.2**	**10.3**	**13.4**	**-3.1**	**35.5**	**1.4**	**25.3**	**4.7**	**0.6**	**7**	**5**	**6**	**5**	**3**	**15.9**	**15**	**23**
INTERNET SOFTWARE	8	1.7	9.8	12.5	-2.7	32.3	1.3	45.8	6.8	0.0	9	7	6	5	4	26.2	29	27
IT SERVICES	26	1.2	10.7	11.4	-0.7	34.4	1.1	23.0	4.2	0.8	4	3	6	3	5	14.6	19	17
SOFTWARE	42	3.8	10.4	11.8	-1.4	35.7	1.2	23.9	6.3	0.6	4	4	7	5	3	13.6	22	20
COMMUNICA. EQUIP	16	2.6	10.0	14.2	-4.2	31.2	1.5	26.6	4.6	0.5	9	5	6	4	4	16.7	-1	24
COMPUTERS & PERIPH	21	4.3	9.4	13.0	-3.6	33.6	1.4	22.8	5.8	0.5	8	6	7	5	3	15.1	17	19
ELECTR EQUIP & INSTR	23	0.6	11.3	15.3	-4.0	26.8	1.7	17.1	1.8	0.4	6	7	8	4	4	16.3	34	19
OFFICE ELECTR	1	0.1		13.0			1.4	14.6	2.1	0.0	3	9	7	1	4	15.0	13	12
SEMICONDUCTORS	54	2.8	10.3	16.5	-6.2	44.3	1.9	28.2	3.4	1.1	7	7	7	6	4	13.4	10	36
TELECOMMUNICATION	**23**	**3.6**	**9.5**	**11.8**	**-2.3**	**26.1**	**1.2**	**19.8**	**2.2**	**2.8**	**6**	**7**	**6**	**5**	**5**	**9.8**	**6**	**16**
DIVERSIFIED TELECOM SVS	12	2.8	9.1	11.3	-2.2	25.1	1.1	17.2	2.5	3.4	6	7	6	3	4	6.4	10	15
WIRELESS TELECOM SVS	11	0.8	10.9	13.6	-2.7	30.4	1.5	43.5	1.7	0.3	5	9	4	9	8	22.0	-20	20
UTILITIES	**52**	**3.4**	**9.0**	**8.8**	**0.2**	**28.1**	**0.7**	**18.2**	**2.2**	**2.8**	**7**	**6**	**5**	**3**	**5**	**7.7**	**8**	**9**
ELECTRIC UTILITIES	19	1.9	8.9	8.5	0.4	28.1	0.7	18.9	2.4	2.9	7	6	5	3	5	7.9	8	7
GAS UTILITIES	10	0.2	7.8	8.8	-1.0	34.1	0.7	19.8	2.6	2.2	2	5	5	5	6	7.7	8	10
MULTI-UTILITIES	20	1.0	9.2	8.8	0.4	26.5	0.7	16.7	1.8	3.6	6	5	4	3	5	5.8	1	10
INDEP POWER	3	0.2	9.1	12.3	-3.2	35.0	1.3	17.7	2.7	0.0	3		7	7	4	14.5	49	17
ML UNIVERSE	**1171**	**100.0**	**10.6**	**10.9**	**-0.3**	**29.9**	**1.0**	**17.2**	**2.9**	**1.8**						**12.0**	**8**	**14**
S&P 500	**500**	**88.8**	**10.6**	**10.7**	**-0.1**	**29.8**	**1.0**	**16.6**	**2.9**	**1.8**						**11.6**	**7**	**14**

Definitions

Absolute return: It is calculated based on monthly returns and reflects simple price appreciation (depreciation) over the stated period of the screened stocks. For purposes of this calculation, the stocks in the screen are assumed to be equally weighted. Returns do not reflect dividend or costs.

Dividend Discount Model Alpha: The implied return from the Merrill Lynch Quantitative Strategy three-stage dividend discount model less the required return from a Capital Asset Pricing Model. Presented as a decile rank.

Dividend Yield: Indicated dividend divided by month-end price.

Price/Book Value: Month-end price divided by latest reported book value per share.

Price/Cash Flow: Month-end price divided by latest reported cash flow. Cash flow is defined as earnings post extraordinary items plus depreciation.

Price/Free Cash Flow: Month-end price divided by latest reported free cash flow. Free Cash flow is defined as earnings post extraordinary items plus depreciation minus capital expenditures.

Price/Sales: Month-end market value divided by reported sales.

EV/EBITDA: Enterprise Value (Equity Market Capitalization + Long Term Debt + Short Term Debt + Preferred Stock + Minority Interest – Cash & Cash Equivalents) divided by EBITDA (Reported Net Income + Special Items – Minority Interest + Interest Expense + Income Tax Expense + Depreciation and Amortization).

Relative Strength: The ratio of the 30-week moving average of price to the 75-week moving average.

Most Active: Stocks have the highest monthly share trading volume.

Low Price: Absolute price level of the stock at month-end.

Earnings Momentum: The difference between 12-month trailing EPS and year-ago 12-month trailing EPS divided by year-ago 12-month trailing EPS.

Projected 5-Year EPS Growth: The five-year EPS growth rate estimated by Merrill Lynch Fundamental Equity Research. If no Merrill estimate exist, MLPF&Ss, the I/B/E/S Mean Long Term Growth Estimate is used.

Earnings Torpedo: I/B/E/S FY2 estimate less latest actual annual EPS divided by month-end price.

Earnings Surprise: A forecast earnings surprise variable which compares Merrill Lynch estimates to those of the consensus after adjusting for the range of estimates. Stocks are ranked from 1 to 10, with 1 being among the most optimistic, MLPF&S relative to the consensus, 10 being among the most pessimistic, MLPF&S. Consensus estimated earnings data are courtesy of I/B/E/S.

EPS Estimate Revision: The difference between the I/B/E/S FY1 estimate and that of three months ago divided by the absolute value of I/B/E/S FY1 estimate of three months ago.

Beta: A measure of non-diversifiable risk. It is calculated using regression Strategy incorporating 60 months of price performance versus that of the S&P 500.

Variability of EPS: The degree of variability in quarterly EPS over the past 5 years. Stocks are ranked from 10 to 1 with 10 being the most variable.

EPS Estimate Dispersion: The coefficient of variation among I/B/E/S FY2 estimates. Presented as a decile rank.

Dividend Growth: The growth between trailing 4-quarter total common dividends and year-ago trailing 4-quarter total common dividends.

Neglect-Institutional Ownership: Those companies with the lowest proportions of float-adjusted shares held by institutional owners are considered more neglected.

Neglect-Analyst Coverage: Those companies with the lowest number of analysts submitting ratings to FirstCall.

Firm Size: Month-end market value.

Foreign Exposure: The ratio of foreign sales to total sales.

Equity Duration: An adaptation of our Dividend Discount Model which measures the interest-rate sensitivity of a stock. Longer durations (higher numbers) suggest more interest-rate sensitivity.

P/E-to-Growth: Trailing twelve months P/E divided by the five-year EPS growth rate estimated by Merrill Lynch Fundamental Equity Research. If no Merrill estimate exist, MLPF&Ss, then the IBES Mean Long Term Growth Estimate is used.

Return on Equity One-Year Average: Net income divided by average equity provided.

Return on Equity Five-Year Average: Five-year average return on equity.

Return on Assets: Net income plus interest and taxes as a percent of average total assets.

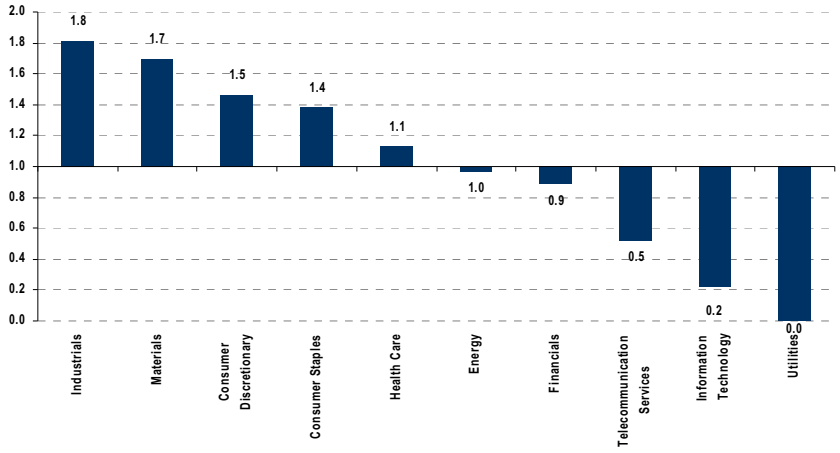
Return on Capital: The sum of net income, interest expense and minority interest, as a percent of average total invested capital which is inclusive of long-term debt, preferred stock, common equity, and minority interest.

Return on Equity One-Year Average (Adjusted for Debt): The ROE of companies with higher debt levels are considered lower than those of companies with lower debt levels based on their debt-to-equity ratios.

Return on Equity Five-Year Average (Adjusted for Debt): The average five year ROE of companies with higher debt levels are considered lower than those of companies with lower debt levels based on their debt-to-equity ratios.

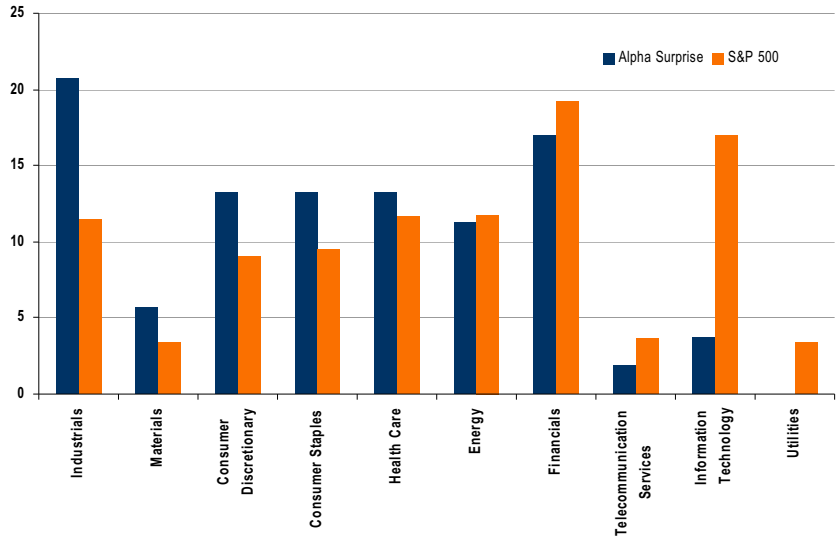
Alpha Surprise Sector Weights

Alpha Surprise Model vs. S&P 500 (ratio of Screen Weight to the S&P 500 Weight)



Merrill Lynch Quantitative Strategy

Sector Weights: Alpha Surprise Screen vs. S&P 500



Merrill Lynch Quantitative Strategy

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