

Zacks Screening Glossary

Company Descriptors

Exchange	The principal place where a stock is traded. NYSE = New York Stock Exchange; AMEX = American Stock Exchange; OTC = Over the counter. The OTC, unlike the NYSE and AMEX does not have a physical location. It is a network of security dealers, most of whom are connected by a computer system called the NASDAQ (National Association of Securities Dealers Automated Quotation System) Values: NYSE, AMEX.
Sector	Similar industries are grouped together into larger categories called sectors. To screen for companies in a particular sector, select the sector from the drop down menu. There are 17 Zacks Sectors.
Industry	An industry is the category describing a company's primary business activity. The largest portion of revenue usually determines this category. To screen for companies in a particular industry, select the industry from the drop down menu. There are 60 Zacks Industries for use with online screening.
S&P500	The S&P 500 is a popular broad-based index created by Standard & Poors. It groups five hundred stocks in a diversified market cap weighted index. The index tracks industrial, transportation, financial, and utility stocks. To restrict the screen to companies included in the S&P 500, include this item with a value of "Yes". To restrict the screen to companies not included in the S&P 500, include this item with a value of "No". Values: Yes (member), No (non-member)
Market Cap (Millions)	The market capitalization is the total dollar value of all outstanding shares. This is computed as number of shares outstanding times current market price. It is a common measure of corporate size. This is a useful screening item for separating companies of different sizes. Small cap stocks are generally defined as stocks with a market capitalization of less than \$1 billion. Mid cap stocks are defined as stocks with a market capitalization of \$1 billion - \$10 billion, and large cap stocks are defined as stocks with a market capitalization of over \$10 billion.
Average Volume (20 Days)	The average volume of a stock is the daily average trading volume over the past 20 days. It includes transactions on all the exchanges where a stock is traded. Reasonable Range: 0 - 20,000,000

Ownership

% Held by Insiders	The percentage of the outstanding shares held by insiders of the company. Reasonable Range: 0 - 90
Net % Change in Insider Holdings (12 Weeks)	The net percentage change in insider holdings is the percentage change in insider holdings over the past 12 weeks. Reasonable Range: -100 - 1000
# of Insider Buyers (12 Weeks)	The number of insider transactions that were buys during the past 12 weeks. Reasonable Range: 0 - 100
# of Insider Sellers (12 Weeks)	The number of insider transactions that were sales during the past 12 weeks. Reasonable Range: 0 -100
% Held by Institutions	The percentage of outstanding shares held by institutional investors for investment purposes. This includes charitable trusts, pension funds, mutual funds, brokerage firms, and banks. Reasonable Range: 0 - 90

Price Changes

Relative Price Change	The relative price is calculated by comparing the calendar year-to-date price change of each stock to the price change of the S&P 500 over the year-to-date time period. A value of 1.0 indicates a company's stock price performance was equal to that of the S&P 500. A negative value indicates that the stock underperformed the S&P. A positive value indicates that the stock outperformed the S&P.
Current Price as a % of 52 Week High-Low Range	The current price as a percent of the fifty-two week high-low range is an indicator of the stock's position within its 52 week trading range. A value of 0 indicates that the stock is trading at its 52 week low. A value of 100 indicates that the stock is trading at its 52 week high. A value of 50 indicates that the stock is halfway between its 52 week low and its 52 week high. Values: 0-100
% Price Change (1 Week)	This is the percentage change in a stock price within the last week.
% Price Change (4 Week)	This is the percentage change in the stock price within the last four weeks
% Price Change (12 Week)	This is the percentage change in the stock price within the last twelve weeks.
% Price Change (YTD)	The year-to-date percentage price change is the percentage change in the stock price from the beginning of the calendar year to the present.

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Zacks Rank

Current Zacks Rank	The Zacks Rank rates stocks in terms of their expected price performance over the next three to six months. The ranking system uses a quantitative model based on trends in estimate revisions and EPS surprises. Stocks are ranked from 1 to 5, with a 1 being the best rank ("strong buy"), and a 5 being the worst ("strong sell"). The Zacks Rank is primarily a momentum indicator and is a useful screening item for predicting stock price movement in the short term. Values: 1 (Strong Buy) - 5 (Strong Sell)
Zacks Rank Change Indicator (1 month)	Zacks Rank Change Indicator (1 month): The Zacks rank change indicator is the nominal difference between the current Zacks rank and the Zacks rank of four weeks prior. Zacks rank has a value of 1-5, with 1 (Strong Buy) being the best. The range of rank changes is from -4 to +4, with a negative change representing an upgrade in rank. For example, a rank change of -2, represents all stocks in our universe that have moved from 5 to 3, 4 to 2, or 3 to 1. A positive rank change, such as +3, would represent an

Broker Rating

% Rating Strong or Moderate sell	The percentage of brokers recommending the stock as a strong or moderate sell. Reasonable Range: 0 - 100
Current Average Broker Recommendation	The current average of all brokerage recommendations for the stock. This item is particularly useful when combined with the total number of recommendations item. For example, an average broker recommendation of 1.0 on a stock with 10 analyst recommendations is likely to be a better performance indicator than an average broker recommendation of 1.0 on a stock with only 1 analyst recommendation. Values: 1.0 (Strong Buy) - 5.0 (Strong Sell)
Number in Rating	The number of brokers providing a recommendation on the stock. This item is useful to screen for stocks that are widely followed or stocks that are not widely followed by brokerage firms. Reasonable Range: 1 - 35
# Rating Strong Buy or Buy	The number of brokers recommending the stock as a strong buy or a moderate buy. Reasonable Range: 0 - 30
# Rating Holding	The number of brokers recommending the stock as a hold. Reasonable Range: 0 - 20
# Rating Strong Sell or Sell	The number of brokers recommending the stock as a moderate sell or a strong sell. Reasonable Range: 0 - 10
% Rating Strong Buy or Buy	The percentage of brokers recommending the stock as a strong or moderate buy. Reasonable Range: 0 - 100
% Rating Holding	The percentage of brokers recommending the stock as a hold. Reasonable Range: 0 - 100

Rating Changes

# Rating Upgrades (1 Week)	The number of brokers that upgraded the stock in the past week. Reasonable Range: 0 - 5
# Rating Downgrades (1 Week)	The number of brokers that downgraded the stock in the past week. Reasonable Range: 0 - 5
% Rating Upgrades (1 Week)	The percentage of brokers that upgraded the stock in the past week. Reasonable Range: 0 - 100
% Rating Downgrades (1 Week)	The percentage of brokers that downgraded the stock in the past week. Reasonable Range: 0 - 100
Change in Average Recommendation (1 Week)	The change in the average recommendation is the current average recommendation minus last week's average recommendation. This item can be used to screen for stocks that have been revised upward or downward by brokers.

Industry Rank

Industry Rank	The industry rank has each industry group ranked based on the average broker recommendation of each company classified in that industry group. A good rank (lower number) indicates that analysts expect the industry to outperform. Values: 1 - 216
Rank in Industry	The rank in industry is based on ranking a company's average recommendation compared to the average recommendation of each company in its industry group. A good rank indicates that a company is highly regarded by analysts within the industry. (value: 1 = Best).

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Valuations

Price/Book	The price to book ratio compares a stock's market value to the value of total assets less total liabilities (book value). The ratio is calculated by dividing current stock price by common stockholder equity per share. Companies with low price/book values (around 1.0 or less than 1.0) are commonly considered undervalued by this measure.
Price/Cash Flow	The price to cash flow ratio compares a stock's market value to its cash flow. It is calculated by dividing the stock's current price per share by the cash flow per share. This is a commonly used valuation measure. Reasonable Range: 0 - 100
Price/Sales	The price to sales ratio compares a stock's market value to its sales. It is calculated by dividing the current price per share by the sales per share. It is a common valuation measure. Reasonable Range: .1 - 70
Short Interest	Short interest is the number of shares sold short that have not been covered as of the middle of the month. Reasonable Range: 0 - 50000000
% Change Short Interest (1 Month)	The percentage change in a stock's short interest over the past month. Reasonable Range: -100 -- 10000

EPS Surprises

Last EPS Surprise (%)	The percent Earnings Per Share (EPS) surprise for the last reported quarter is the difference between the actual EPS reported for the quarter and the consensus estimate for the quarter. This item can be used to find stocks that have recently reported earnings significantly different from expectations. Reasonable Range: -1000 -- 1000
Previous EPS Surprise (%)	The percent Earnings Per Share (EPS) surprise for the previous reported quarter is the difference between the actual EPS reported for the quarter and the consensus estimate for the quarter. This item can be used to find stocks that have previously reported earnings significantly different from expectations. Reasonable Range: -1000 -- 1000
Average EPS Surprise (Last 4 Quarters)	The average percent Earnings Per Share (EPS) surprise for the last four reported quarters is the average difference between the actual EPS for the quarter and the consensus estimate for the quarter. This item can be used to find stocks that have consistently reported earnings surprises in the past. Reasonable Range: -1000 -- 1000

Estimate Revisions

% Change Q0 Estimate (4 Weeks)	The percentage change in the consensus EPS estimate for the last completed quarter during the past 4 weeks. Reasonable Range: -500 -- 500
% Change Q1 Estimate (4 Weeks)	The percentage change in the consensus EPS estimate for this quarter during the past 4 weeks. Reasonable Range: -500 -- 500
% Change Q2 Estimate (4 Weeks)	The percentage change in the consensus EPS estimate for next quarter during the past 4 weeks. Reasonable Range: -500 -- 500
% Change F1 Estimate (4 Weeks)	The percentage change in the consensus EPS estimate for this fiscal year during the past 4 weeks. Reasonable Range: -500 -- 500
% Change F2 Estimate (4 Weeks)	The percentage change in the consensus EPS estimate for next fiscal year during the past 4 weeks. Reasonable Range: -500 -- 500
% Change Lt. Growth Estimate (4 weeks)	The percentage change in the consensus long-term growth estimates during the past 4 weeks. Reasonable Range: -100 -- 100

Estimate Uncertainty

Standard Deviation of Q1 Consensus as a % of Q1 Consensus	This is a measurement of the variability in the consensus estimate. The further this number is from zero, the more variable analysts' estimates are. The average stock in the Zacks universe has a value of .03 for this item.
Standard Deviation of Q2 Consensus as a % of Q2 Consensus	This is a measurement of the variability in the consensus estimate. The further this number is from zero, the more variable analysts' estimates are. The average stock in the Zacks universe has a value of .04 for this item.
Standard Deviation of F1 Consensus as a % of F1 Consensus	The standard deviation of the current fiscal year EPS estimates as a percentage of the consensus estimate. This is a measurement of the variability in the consensus estimate. The further this number is from zero, the more variable analysts' estimates are. The average stock in the Zacks universe has a value of .02 for this item.

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Growth

Long-Term Growth Consensus Est.	The projected annualized Earnings Per Share (EPS) growth for the next three to five years. This is a consensus value based on analysts' estimated three to five year earnings growth rates. The average stock in the Zacks universe has a long-term growth estimate of 16%. Reasonable Range: 0 - 70
This Year's Estimated Growth (F[1]/F[0])	The estimated earnings per share (EPS) growth for the current fiscal year. This is calculated by dividing this fiscal year's EPS estimate by the actual EPS reported last year. The average stock in the Zacks universe has a growth rate estimate of 17%. Reasonable Range: -500 -- 500
Annualized 5 Yr. Historical EPS Growth	The average annual earnings per share (EPS) growth rate over the past 5 years. The average stock in the Zacks universe has a 5 year historical growth rate of 11%. Reasonable Range: -50 -- 200
Last's Year's Growth (F[0]/F[-1])	The actual earnings per share (EPS) growth for the last reported fiscal year (over the previous fiscal year). Reasonable Range: -500 -- 500
% Ratio of Q1/prior year Q1 Actual Q(-3)	This is a ratio that shows the expected earnings per share growth of this fiscal quarter's earnings compared to the same fiscal quarter one year prior. This is also known as quarterly year over year growth. The reasonable range is from -100 to +100, however it can run much higher or lower, if for example a company earned .05 last year and .25 this year. This is the best way to measure quarterly growth, especially for
% Ratio of Q1/Q0	This is the ratio that shows the expected earnings per share growth of this fiscal quarter's consensus estimate compared to the last reported fiscal quarter. The reasonable range is from -100 to +100, however certain equities may fall very far above or below this range due to cyclical earnings.

P/E Ratios

P/E (F1)	This price/earnings ratio is calculated by dividing the current price by the consensus estimate for the current fiscal year. This is a common valuation ratio. It is useful to compare a company's P/E ratio to the P/E of other companies in its industry and to the P/E of the overall market. The average stock in the Zacks universe has an F1 P/E of 16.
P/E (F2)	This price/earnings ratio is calculated by dividing the current price by the consensus estimate for the next fiscal year. This is a common valuation ratio. It is useful to compare a company's P/E ratio to the P/E of other companies in its industry and to the P/E of the overall market. The average stock in the Zacks universe has an F2 P/E of 14.
PEG Ratio	The PEG ratio is a common valuation ratio calculated by dividing the F1 P/E ratio by the long-term growth consensus estimate. A low PEG ratio may indicate that a stock is undervalued. The average stock in the Zacks universe has a PEG of 1.12 Reasonable Range: .3 - 6.0
P/E (Trailing 12 Months)	This price/earnings ratio is calculated by dividing the current price by past 12 months actual Earnings Per Share (EPS) from continuing operations. This is a common valuation ratio. It is useful to compare a company's P/E ratio to the P/E of other companies in its industry and to the P/E of the overall market. The average stock in the Zacks universe has a trailing P/E of 18. Reasonable Range: 5 -- 150

Fundamentals

Dividend Yield	The dividend yield is a percentage calculated by dividing the indicated annual dividend by the current price. This item can be used to screen for stocks with a dividend yield above or below a certain value. It can also be used to screen for companies that do not pay a dividend by searching for stocks with a dividend yield equal to 0.
Net Margin	The company's net profit margin is a percentage calculated by dividing earnings from continuing operations from the last 4 quarters by sales from the last 4 quarters. Different profit margin ranges are characteristic of specific industries. Therefore, it is useful to compare a company's profit margin to that of other companies in its industry.
Annual Sales	Sales or revenues (in millions of dollars) for the last 4 quarters. Reasonable Range: 1 -- 150000
Current ROE	The current return on equity (ROE) is a measure of management efficiency. It is calculated as income before non-recurring items / average shareholder equity (past 12 months). Reasonable Range: -500 -- 80
Debt/Equity Ratio	The debt to equity ratio is calculated by dividing long-term debt by common equity. A stock with a high debt/equity ratio is more highly leveraged and can potentially be a more risky investment. It is useful to compare the debt/equity ratio of a company to other companies in its industry. Reasonable Range: 0 - 10
Current Ratio	The current ratio is a measure of short term liquidity. It is calculated by dividing current assets by current liabilities. Reasonable Range: .2 - 15

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EPS Actual & Dates

Last Quarter's EPS	The actual Earnings Per Share (EPS) reported from continuing operations for the last fiscal quarter.
Last Reported Fiscal Quarter (yyyymm)	The date of the last reported fiscal quarter. Example: 199902
Last EPS Report Date (yyyymmdd)	The date the last EPS report was released. Example: 19990624
Next EPS Report Date (yyyymmdd)	The approximate date that the next EPS report will be released. Example: 19990923
Twelve Month Trailing EPS	The aggregate EPS reported over the last 4 reported fiscal quarters.
Last Year's Annual EPS (F0) Before NRI	Last fiscal year's annual Earnings Per Share (EPS) before Non-Recurring Items.
Last Reported Fiscal Year (yyyymm)	The date of the last reported fiscal year. Example: 199902

EPS Est Annual

F0 Consensus Estimate (last completed fiscal year)	The consensus Earnings Per Share (EPS) estimate for the most recently completed fiscal year. The consensus estimate uses data from all brokers reporting to Zacks on a particular stock.
# of Analysts in F0 Consensus	The total number of analysts providing an F0 EPS estimate for the stock. More analysts providing an estimate may lead to a more accurate consensus estimate. Reasonable Range: 1 -30
F1 Consensus Estimate (this fiscal year)	The consensus Earnings Per Share (EPS) estimate for the current fiscal year. The consensus estimate uses data from all brokers reporting to Zacks on a particular stock.
# of Analysts in F1 Consensus	The total number of analysts providing an F1 EPS estimate for the stock. More analysts providing an estimate may lead to a more accurate consensus estimate. Reasonable Range: 1 -30
F2 Consensus Estimate	The consensus Earnings Per Share (EPS) estimate for the next fiscal year. The consensus estimate uses data from all brokers reporting to Zacks on a particular stock.
# of Analysts in F2 Consensus	The total number of analysts providing an F2 EPS estimate for the stock. More analysts providing an estimate may lead to a more accurate consensus estimate. Reasonable Range: 1 -30

EPS Est Quarterly

Q0 Consensus Estimate (last completed fiscal quarter)	The consensus Earnings Per Share (EPS) estimate for the last completed fiscal quarter. The consensus estimate is calculated using data from all brokers reporting to Zacks on a particular stock.
# of Analysts in Q0 Consensus	The total number of analysts providing a Q0 EPS estimate for the stock. More analysts providing an estimate may lead to a more accurate consensus estimate. Reasonable Range: 1 -30
Q1 Consensus Estimate (this fiscal quarter)	The consensus Earnings Per Share (EPS) estimate for the current fiscal quarter. The consensus estimate uses data from all brokers reporting to Zacks on a particular stock.
# of Analysts in Q1 Consensus	The total number of analysts providing a Q1 EPS estimate for the stock. More analysts providing an estimate may lead to a more accurate consensus estimate. Reasonable Range: 1 -30
Q2 Consensus Estimate (next fiscal quarter)	The consensus Earnings Per Share (EPS) estimate for the next fiscal quarter. The consensus estimate uses data from all brokers reporting to Zacks on a particular stock.
# of Analysts in Q2 Consensus	The total number of analysts providing a Q2 EPS estimate for the stock. More analysts providing an estimate may lead to a more accurate consensus estimate. Reasonable Range: 1 -30

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Pricing Info

Current Price	The current price is the stock's last trade price at the time of the most recent database update
52 Week High	The fifty-two week high is the stock's highest closing price during the past fifty-two weeks.
52 Week Low	The fifty-two week low is the stock's lowest closing price during the past fifty-two weeks.
Beta	Beta is a measure of risk commonly used to compare the volatility of mutual funds or stocks to that of the overall market . The S&P 500 Index is the base for calculating beta and carries a value of 1.0. Securities with betas below 1 have historically been less volatile than the market as a whole. Securities with betas above 1 have historically been more volatile than the market as a whole. For example, a beta of 1.3 is 30% more volatile than the S&P 500. Betas with negative values are inversely related to the S&P 500. <i>Reasonable Range: -1.0 -- 3.0</i>

Miscellaneous

5 Year Historical Sales Growth	The average annual sales growth rate over the past 5 years. The average stock in the Zacks universe has a 5 year historical sales growth rate of 14%. <i>Reasonable Range: -30 -- 150</i>
Optionable	A listed option is an option that meets specific requirements to trade in the U.S. marketplace. This item identifies whether or not a particular stock has listed options associated with it. To screen for stocks that have listed options, include this item with a value of "Yes". To restrict the screen to companies without listed options, include this item with a value of "No". <i>Values: Yes, No</i>
Month of Fiscal Year End	This identifies the month that a company's fiscal year ends. (value: month). <i>Values: Jan - Dec</i>
Shares Outstanding (millions)	The number of shares outstanding is the number of shares of a corporation's authorized stock that have been distributed to shareholders. The average stock in the Zacks universe has 18 million shares outstanding.