

Figure 31: What to buy now (large caps)? DB Buy-rated S&P 500 stocks in our OW industries with market cap > \$10bn, PE on 2015 EPS < 22, 2015 EPS growth > 0%

Ticker	Company Name	GICS Sector	GICS Industry	DB Rating	DB Price Target	Price	Mkt Cap (\$m)	P/E on 2015 EPS	2015 EPS Growth	2015 EPS Growth	Dividend Payout Ratio	2015 DPS Growth	Div Yield	Net Buyback Yield	Total Yield
BAC	Bank of America Corp	Financials	Banks	Buy	20	15.58	183,490	11.0	298%	13%	34%	67%	1.3%	-2.2%	-0.9%
JPM	JPMorgan Chase & Co	Financials	Banks	Buy	75	80.97	226,534	10.8	8%	12%	30%	9%	2.9%	-3.3%	-0.4%
KEY	KEYCORP	Financials	Banks	Buy	17	13.01	10,940	11.9	6%	13%	24%	16%	2.3%	3.5%	5.6%
MTB	M&T Bank Corp	Financials	Banks	Buy	150	121.85	16,248	15.8	6%	23%	38%	0%	2.3%	-3.1%	-0.9%
PNC	PNC Financial Services Group Inc	Financials	Banks	Buy	105	89.20	45,813	12.1	1%	3%	26%	7%	2.3%	0.5%	2.7%
STI	SunTrust Banks Inc	Financials	Banks	Buy	50	38.24	19,657	11.3	5%	7%	22%	31%	2.5%	0.9%	3.4%
USB	U.S. BANCORP	Financials	Banks	Buy	47	41.01	73,361	13.0	3%	7%	31%	5%	2.5%	1.6%	4.0%
WFC	Wells Fargo & Co	Financials	Banks	Buy	60	51.35	263,598	12.3	2%	6%	33%	9%	2.9%	0.3%	3.2%
AMP	Ameriprise Financial Inc	Financials	Capital Markets	Buy	150	109.13	19,449	11.6	10%	16%	26%	15%	2.5%	7.0%	9.5%
BK	Bank of New York Mellon Corp	Financials	Capital Markets	Buy	46	39.15	43,320	14.0	16%	12%	27%	3%	1.7%	1.9%	3.6%
TROW	T. Rowe Price Group Inc	Financials	Capital Markets	Buy	82	69.50	17,807	14.7	4%	5%	39%	132%	3.0%	0.5%	3.5%
AXP	American Express Co	Financials	Consumer Finance	Buy	90	74.13	74,225	13.4	1%	6%	16%	12%	1.6%	4.4%	5.0%
ABT	ABBOTT LABORATORIES	Health Care	Health Care Equipment & Supplies	Buy	53	40.22	59,946	18.7	9%	12%	44%	9%	2.4%	3.1%	5.5%
MDT	Medtronic Inc	Health Care	Health Care Equipment & Supplies	Buy	90	66.94	94,627	15.6	12%	2%	29%	9%	2.3%	1.3%	3.6%
SYK	Stryker Corp	Health Care	Health Care Equipment & Supplies	Buy	112	94.10	35,434	18.5	8%	10%	26%	10%	1.5%	0.2%	1.7%
AGN	Allergan plc	Health Care	Pharmaceuticals	Buy	343	271.81	106,894	14.8	31%	22%	0%	0%	0.0%	0.3%	0.3%
ENDP	Endo International PLC	Health Care	Pharmaceuticals	Buy	88	69.28	15,685	15.1	7%	20%	0%	0%	0.0%	-0.5%	-0.5%
MYL	Mylan Inc	Health Care	Pharmaceuticals	Buy	66	40.26	19,790	9.6	18%	13%	0%	0%	0.0%	2.0%	2.0%
PRGO	Perrigo Company PLC	Health Care	Pharmaceuticals	Buy	185	157.27	23,021	20.6	22%	8%	8%	10%	0.3%	-0.1%	0.2%
AAL	American Airlines Group Inc	Industrials	Airlines	Buy	50	38.83	26,067	4.7	44%	-33%	7%	100%	1.0%	0.1%	1.1%
DAL	Delta Air Lines Inc	Industrials	Airlines	Buy	50	44.87	35,690	10.4	32%	7%	7%	20%	1.2%	1.4%	2.6%
LUV	Southwest Airlines Co	Industrials	Airlines	Buy	52	38.04	25,082	10.9	74%	4%	10%	19%	0.8%	2.3%	3.1%
UAL	United Continental Holdings Inc	Industrials	Airlines	Buy	72	53.05	20,040	4.8	119%	1%	0%	0%	0.0%	0.5%	0.5%
CSCO	Cisco Systems Inc	Information Technology	Communications Equipment	Buy	35	28.25	132,859	15.0	18%	-5%	48%	11%	3.2%	4.6%	7.8%
APH	Amphenol Corp	Information Technology	Electronic Equipment, Instruments & Components	Buy	60	50.96	15,754	20.8	9%	11%	20%	18%	1.1%	1.8%	2.9%
GOOG	Google Inc	Information Technology	Internet Software & Services	Buy	840	608.42	429,929	21.0	15%	16%	0%	0%	0.0%	-0.5%	-0.5%
ACN	Accenture PLC	Information Technology	IT Services	Buy	107	98.26	61,609	20.4	7%	8%	38%	10%	2.2%	2.2%	4.4%
ADS	Alliance Data Systems Corp	Information Technology	IT Services	Buy	341	258.98	15,910	17.2	19%	13%	0%	0%	0.0%	0.9%	0.9%
CTSH	Cognizant Technology Solutions Corp	Information Technology	IT Services	Buy	69	62.61	38,163	20.3	19%	12%	0%	0%	0.0%	-0.2%	-0.2%
AMAT	Applied Materials Inc	Information Technology	Semiconductors & Semiconductor Equipment	Buy	23	14.69	17,637	12.4	11%	18%	37%	0%	2.7%	-0.7%	2.0%
LRX	Lam Research Corp	Information Technology	Semiconductors & Semiconductor Equipment	Buy	100	65.33	10,355	12.9	14%	26%	4%	300%	1.8%	2.6%	4.4%
AEP	American Electric Power Company Inc	Utilities	Electric Utilities	Buy	63	56.86	27,893	16.0	4%	7%	59%	6%	3.7%	-0.9%	2.8%
EXC	Exelon Corp	Utilities	Electric Utilities	Buy	42	29.70	25,590	12.4	0%	6%	52%	0%	4.2%	-0.6%	3.5%
NEE	NextEra Energy Inc	Utilities	Electric Utilities	Buy	115	97.55	45,450	17.3	7%	8%	55%	6%	3.2%	-1.5%	1.7%
PEG	Public Service Enterprise Group Inc	Utilities	Multi-Utilities	Buy	46	42.16	21,328	14.5	5%	-2%	54%	5%	3.7%	-0.5%	3.3%

Source: Deutsche Bank, Compustat, Thomson Reuters Prices as of 9/30/2015
*Net Buyback Yield is calculated as (trailing 12-month buyback expenditures less option exercise proceeds and less stock option expense) / Market Cap

Note: The list has the following changes from our previous US Equity Insights report based on the screening rules: **additions (ENDP, PRGO), deletion (IVZ).**

DB's Ross Sandler reiterated a good outlook and Buy ratings on GOOG, AMZN, FB, TWTR this week. Please refer to his notes: "Half-Way Home", "Looking At Another Solid Print From AMZN", "Strong 3Q & Investing Aggressively" and "The 'Moment' May Be Just Around" (October 2).

