

Figure 80: List of DB US Equity Strategy research notes

Research Title	Date	Research Title	Date
S&P should finish the year in black, but more red ahead for Energy	8-Nov-15	2015 S&P gains now PE expansion dependent	25-Jan-15
Amazing margins, but mind the GAAP	8-Nov-15	S&P 500 Industrial Capital Goods: High risk, low reward - we prefer Tech	18-Jan-15
A structural slowing of Industrials: Investing around this late cycle risk	1-Nov-15	Seven Signs: 2 Red, 4 Yellow, 1 Green	13-Jan-15
Don't pull the plug on Health Care	23-Oct-15	The PE tug-of-war continues in 2015: Slow EPS growth vs. low bond yields	11-Jan-15
Corporate debt and Bank EPS outlook	16-Oct-15	2015 S&P Outlook: Better time for consumers, but tougher for producers	15-Dec-14
Portfolio Health Advisory: Premature rotation into Energy & Industrials	12-Oct-15	What's a profit recession?	5-Dec-14
Window for 2015 liftoff slams shut: Cut S&P 2015 end target to 2050	2-Oct-15	Happy Thanksgiving: US GDP vs. S&P	26-Nov-14
Debt ceiling showdowns: A new twist to the election cycle?	28-Sep-15	Macro trends favor Retailers over Industrial Capital Goods, so do we	21-Nov-14
Fed delays: Less S&P upside for 2015	18-Sep-15	Dollar and oil snip S&P 4Q EPS	14-Nov-14
Stocks will leave hike decision to the Fed, but dollar likely gains either way	11-Sep-15	Slow growth, but strong payouts: Definitive dividend vs blurry buybacks	7-Nov-14
First back to school assignment: Stress test 2016 S&P EPS estimates	4-Sep-15	Trick or treat? Skip the dark houses	31-Oct-14
Post correction: Better without the froth, but still real risks to monitor	26-Aug-15	Post-bounce strategy into yearend	26-Oct-14
Further downside for global cyclicals	21-Aug-15	Better time for consumers ahead, tougher time for producers	19-Oct-14
Stretching to hit numbers? GAAP vs. non-GAAP S&P EPS spread widens	14-Aug-15	Dollar Hulk? A somewhat stronger greenback ok, but beware the beast	10-Oct-14
Secular growth shines as acceleration hopes fade	6-Aug-15	Midterm elections matter, but no reason for correction	9-Oct-14
A chance to go away until Labor Day	19-Jul-15	Catching a falling knife?	26-Sep-14
Another "fish hook" earnings season	12-Jul-15	PE expansion is rare as the Fed hikes	19-Sep-14
The Hulk vs. the Amazing Euro Hero: Has the Euro found bottom at \$1.10?	2-Jul-15	S&P EPS growth after the super-cycle	12-Sep-14
Got your 2H sector strategy ready? Consider Utilities over regional Banks	26-Jun-15	The Seven Signs: Interest Rates, Oil Prices & the Dollar *	11-Sep-14
Yellen keeps equities on bullish path	21-Jun-15	2Q EPS finishes with S&P at its top	24-Aug-14
Bullish if dollar and yields settle here	12-Jun-15	Good reasons to return to the top	15-Aug-14
Dear Fed, avoid 1994 by hiking in Sep	5-Jun-15	Dog days of August: Heat from interest rate and geopolitical anxiety	8-Aug-14
10 themes to watch this summer	29-May-15	Lo and behold: Participation rate ticks up, mitigating interest rate risk	1-Aug-14
S&P hits record high on 18 trailing PE, PE will be sensitive to Treasury yields	22-May-15	The pressure release valve gets stuck: Treasury yields climb as stocks sell off	1-Aug-14
What if Fed relents on hikes for 2015? A little EPS upside, but more PE risk	15-May-15	The Seven Signs: Has the climb in yields begun? *	31-Jul-14
Ascent of S&P margins continues: 10%+ net margin survives Energy dip	10-May-15	2Q growth better, as expected, but leaves market PE driven	25-Jul-14
Jobs suggest: Fed hikes, stronger \$, low inflation, flatter curve still ahead	1-May-15	Thematic sector strategy update: OW Secular Growth sectors & Financials	18-Jul-14
Midway 1Q earnings season update: Barely clearing a low bar	26-Apr-15	The hunt for sales growth	13-Jul-14
Meet & Maintain is new Beat & Raise: Results/guides support \$118 S&P EPS	17-Apr-15	Help wanted: A participation spurt with reliable productivity needed	2-Jul-14
What to expect for 1Q and guidance? Burden on 2H for up 2015 S&P EPS	12-Apr-15	2Q EPS: A moment of truth for EPS acceleration	30-Jun-14
The many measures of S&P EPS	2-Apr-15	The Golden Ratio: Real GDP / Inflation	20-Jun-14
Banks are the last cheap stocks left: But what if the yield curve goes flat?	27-Mar-15	Summer Flip-book *	18-Jun-14
2015's S&P 500 tug-of-war intensifies: Dimmer EPS vs. brighter PE outlook	22-Mar-15	S&P 500 Valuation: Sum of Sectors	13-Jun-14
The Hulk flexes, S&P EPS shrinks	13-Mar-15	S&P Valuation Chartbook - Snapshot at another record high *	13-Jun-14
Is S&P ready for Fed hikes?: 10 FAQs	9-Mar-15	Chasing in the summer: Is it worth it?	6-Jun-14
Reaching for small caps, selectively: Prefer small Retailers vs. small Banks	27-Feb-15	Standing on the shoulders of bonds	30-May-14
Tech Titans can overcome the Hulk	18-Feb-15	GDP is a deceptive denominator: Several popular charts improved	22-May-14
Why should investors look through it?	6-Feb-15	Bank those Energy gains	16-May-14
Repatriation holiday: Good step to a territorial system, but not a substitute	3-Feb-15	Yields are key to S&P PE & Styles: Watch Participation & Productivity	11-May-14
Finding Domestic S&P 500 stocks: Both Domestic Cyclicals & Defensives	30-Jan-15	Signature Charts *	9-May-14
US equity strategy 2015 Outlook		2015 S&P Outlook: Better time for consumers, but tougher for producers	15-Dec-14

* Chartbook publications

Source: Deutsche Bank

