



New Feature: “Related Articles” Link on the Ratings Page

We’ve added a new “Related Articles” link to the Ratings pages of our site to make it easier to find our ad-hoc reports, such as [#1-ranked Long Ideas](#) and [Danger Zone](#) picks. See Figure 1.

On the Portfolios and Screeners pages, anytime you click to expand the rating details for any stock, ETF, or mutual fund, you’ll see the “Related Articles” link.

Figure 1: Related Articles Link on the Portfolios Page

The screenshot shows the New Constructs website interface. At the top, there is a navigation bar with 'Support | Tour | Dashboard | Logout' and a menu with 'Upgrade', 'Education', 'Research', 'Portfolios', 'Ratings', 'Screeners', and 'Data'. Below the navigation bar, there is a search bar for 'Portfolio: My Portfolio (default)' and a list of utility icons: Gold Membership (1 Portfolio, 25 Tickers), Adds/Changes Available (17, Resets to 25 on 07/01/22), Alert Emails, Download CSV, Print All, and Create Fund.

Ticker	Name	Type	Sector / Style	Mkt Val / AUM ¹	Div Yield	Equity Rating ▲	ROIC	FCF Yield	Price to EBV	GAP	Credit Rating	Analyst Notes ²
LYB	LyondellBasell Industries NV	Stock	Basic Materials	\$29,879	5.2%	Very Attractive	23%	14%	0.3	< 1	Attractive	

The 'Related Articles' link is highlighted with a red box and a red arrow pointing to it from the 'LYB' ticker cell. Below the table, the details for LyondellBasell Industries NV (LYB) are shown, including 'Stock Ratings Methodology', 'Closing Price: \$91.20 (Jun 21, 2022)', 'Market Value: \$29.9 Billion', 'Dividend Yield: 5.2%', 'Sector: Basic Materials', and 'Latest Filing: 10-Q for period ending Mar 31, 2022'. The 'Earnings Distortion Score' is 'Beat' and 'Analyst Notes' are 'None'. A 'Switch to Credit Rating' button is also visible.

Sources: New Constructs, LLC and company filings

Click the “Related Articles” link to see all reports on the ticker for which you are viewing the Rating. See Figure 2.



Figure 2: See All our Publications on any Security

The screenshot shows the New Constructs website interface. At the top, there is a navigation bar with a 'Get Access' button and links for Education, Research, Portfolios, Ratings, Screeners, and Data. Below this is a search bar with the query '(TSLA: \$)'. The search results are displayed in a grid format. The first article is titled 'Is the End Near for Tesla and Other Meme-Stocks?' by Matt Shuler, dated April 14, 2022. The second article is '2 Focus List Shorts Poised to Payoff' by Kyle Guske II, dated January 10, 2022. The third article is '\$1 Trillion of Speculation' by Kyle Guske II, dated November 2, 2021. The fourth article is 'Three Danger Zone Stocks That Look Worse Post 2Q21 Earnings' by Kyle Guske II, dated August 3, 2021. On the right side of the search results, there is a 'SEARCH' section with a search bar and a list of categories including Company Report Index, Stock Picking Accolades, Purchase Reports, Get Novel Alpha, Long Ideas, Danger Zone (Sell/short ideas), IPO Research, Filing Season Finds, Fundamental Market & Sector Trends, Sector & Industry Fundamentals, General Market Comments, Model Portfolios, Focus List Stocks: Long, Focus List Stocks: Short, Most Attractive Stocks, and Most Dangerous Stocks.

Sources: New Constructs, LLC and company filings

Please contact us at support@newconstructs.com if you have any questions.

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Disclosure: David Trainer, Kyle Guske II, and Matt Shuler receive no compensation to write about any specific stock, style, or theme.

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It's Official: We Offer the Best Fundamental Data in the World

Many firms claim their research is superior, but none of them can prove it with independent studies from highly-respected institutions as we can. Three different papers from both the public and private sectors show:

1. Legacy fundamental datasets suffer from significant inaccuracies, omissions and biases.
2. Only our “novel database” enables investors to overcome these flaws and apply [reliable](#) fundamental data in their research.
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Best Fundamental Data in the World

Forthcoming in [The Journal of Financial Economics](#), a top peer-reviewed journal, [Core Earnings: New Data & Evidence](#) proves our Robo-Analyst technology overcomes material shortcomings in legacy firms’ data collection processes to provide superior [fundamental data](#), [earnings](#) models, and [research](#). More [details](#).

Key quotes from the paper:

- “[New Constructs’] *Total Adjustments* differs significantly from the items identified and excluded from Compustat’s adjusted earnings measures. For example... 50% to 70% of the variation in *Total Adjustments* is not explained by S&P Global’s (SPGI) *Adjustments* individually.” – pp. 14, 1st para.
- “A final source of differences [between New Constructs’ and S&P Global’s data] is due to data collection oversights...we identified cases where Compustat did not collect information relating to firms’ income that is useful in assessing core earnings.” – pp. 16, 2nd para.

Superior Models

A top accounting firm features the superiority of our ROIC, NOPAT and Invested Capital research to Capital IQ & Bloomberg’s in [Getting ROIC Right](#). See the [Appendix](#) for direct comparison details.

Key quotes from the paper:

- “...an accurate calculation of ROIC requires more diligence than often occurs in some of the common, off-the-shelf ROIC calculations. Only by scouring the footnotes and the MD&A [as New Constructs does] can investors get an accurate calculation of ROIC.” – pp. 8, 5th para.
- “The majority of the difference...comes from New Constructs’ machine learning approach, which leverages technology to calculate ROIC by applying accounting adjustments that may be buried deeply in the footnotes across thousands of companies.” – pp. 4, 2nd para.

Superior Stock Ratings

Robo-Analysts’ stock ratings outperform those from human analysts as shown in this [paper](#) from Indiana’s Kelley School of Business. Bloomberg features the paper [here](#).

Key quotes from the paper:

- “the portfolios formed following the buy recommendations of Robo-Analysts earn abnormal returns that are statistically and economically significant.” – pp. 6, 3rd para.
- “Our results ultimately suggest that Robo-Analysts are a valuable, alternative information intermediary to traditional sell-side analysts.” – pp. 20, 3rd para.

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