The Morning Dividend

Daily dividend investing news from Sure Dividend

Good morning,

Today's June 14th, 2019 edition of The Morning Dividend covers the following new income investing stories:

- The Sure Dividend Website Is Back & Faster Than Ever
- The Sure Analysis Research Database Weekly Update
- Broadcom Reports Earnings, Drops On Updated Guidance
- Other Dividend News
- New From Sure Dividend
- Share The Morning Dividend

Markets					
S&P 500	2892	0.41%	**Oil**	$51.93	-1.78%
Dow Jones	26107	0.39%	**Gold**	$1,354.36	1.32%
NASDAQ	7837	0.57%	**10-Year Treasuries**	2.06%	-5 bps

You currently have *|REFCOUNT|* referrals, and your referral link to share The Morning Dividend is: http://www.signup.suredividend.com/?ref=*|REFERALCOD|*

See the "Share The Morning Dividend" section of this email to learn how you can get our most valuable work for free by sharing The Morning Dividend.

The Sure Dividend Website Is Back & Faster Than Ever

We are happy to announce that the Sure Dividend website is officially back online! From Tuesday morning through midday Thursday we experienced an unacceptable issue with our prior hosting provider.

The issue was resolved by switching to a superior hosting provider. As a bonus, suredividend.com is now significantly faster than it was before.

We want to apologize once again for the disruption in our service from Tuesday morning through midday Thursday. It was *by far* the longest the site had ever been down, going back to when it first went online in March of 2014.

The Sure Analysis Research Database Weekly Update

The current top 10 stocks in the Sure Analysis Research Database with A ratings for Retirement Suitability are:

1. Inter Pipeline (IPPLF)
2. Tanger Factory Outlet Centers Inc. (SKT)
3. AbbVie Inc. (ABBV)
4. Imperial Brands plc (IMBBY)
5. Bed Bath & Beyond Inc. (BBBY)
6. Foot Locker Inc. (FL)
7. The Bank of Nova Scotia (BNS)
8. Walgreens Boots Alliance (WBA)
9. Bank OZK (OZK)
10. Western Digital Corp. (WDC)

We added quarterly updates on the following 32 securities since last week's update. Due to our site being offline, they will be uploaded to the website soon:

1. Atmos Energy Corp. (ATO)
2. Brown-Forman Corp. (BF.B)
3. BT Grp. plc (BT)
4. California Water Service Grp. (CWT)
5. Compass Diversified Holdings (CODI)
6. Cracker Barrel Old Country Store Inc. (CBRL)
7. Delphi Technologies plc (DLPH)
8. Deutsche Telekom AG (DTEGY)
9. Donaldson Co. Inc. (DCI)
10. Erie Indemnity Co. (ERIE)
11. GameStop Corp. (GME)
12. Genesis Energy LP (GEL)
13. H&R Block Inc. (HRB)
14. Host Hotels & Resorts Inc. (HST)
15. International Paper Co. (IP)
16. LTC Properties Inc. (LTC)
17. Macquarie Infra. Corp. (MIC)
18. Middlesex Water Co. (MSEX)
19. NACCO Industries Inc. (NC)
20. Office Properties Income Trust (OPI)
21. Pearson plc (PSO)
22. Rio Tinto plc (RIO)

23. Salesforce.com Inc. (CRM)
24. Seaspan Corp. (SSW)
25. Senior Housing Properties Trust (SNH)
26. Spark Energy Inc. (SPKE)
27. Sunoco LP (SUN)
28. Tennant Co. (TNC)
29. The J. M. Smucker Co. (SJM)
30. Tiffany & Co. (TIF)
31. Urstadt Biddle Properties Inc. (UBA)
32. W. P. Carey Inc. (WPC)

We also added 4 new securities to our investment research database:

1. Cullen/Frost Bankers, Inc. (CFR)
2. Enterprise Bancorp, Inc. (EBTC)
3. Inter Pipeline Ltd. (IPPLF)
4. Pacific Coast Oil Trust (ROYT)

If there are any specific companies you'd like added to The Sure Analysis Database, let us know here. Your feedback matters; we add companies in part based on how frequently they are requested.

Broadcom Reports Earnings, Drops On Updated Guidance

Yesterday after the markets closed, semiconductor manufacturer Broadcom (AVGO) reported financial results for the second quarter of fiscal 2019. While the company’s quarterly financial performance was solid and earnings actually beat expectations, the stock fell significantly in after-hours trading after it issued disappointing guidance to investors.

First, let’s discuss the company’s actual financial performance. Broadcom generated revenue of $5.5 billion, which represents growth of 10% from the same period a year ago.

Adjusted operating margin came in at 53% while free cash flow of $2.5 billion increased by 20% from the same period a year ago.

On the bottom line, adjusted diluted earnings-per-share totaled $5.21, which increased by 6.8% over the same period a year ago.

Here’s what Broadcom’s President and Chief Executive Officer, Hock Tan, had to say about the company’s performance in the quarter:

"We executed according to plan in the second quarter with tailwinds from networking

offsetting the anticipated headwinds from wireless. We currently see a broad-based slowdown in the demand environment, which we believe is driven by continued geopolitical uncertainties, as well as the effects of export restrictions on one of our largest customers. As a result, our customers are actively reducing their inventory levels, and we are taking a conservative stance for the rest of the year. We remain well-positioned across our various semiconductor and software businesses and are confident this portfolio of franchises will continue to drive sustained long-term revenue growth and increasing free cash flow."

This 'conservative stance' is impacting Broadcom's projected financial performance. The company *significantly* reduced its full-year financial guidance with the publication of its second-quarter earnings release.

Broadcom now expects the following for fiscal 2019:

- Revenue of about $22.5 billion
- Adjusted operating margin of 52.5%
- $1.3 billion of net interest expense
- 11% income tax provision

The sales forecast is the most surprising, with the $22.5 billion figure coming in a full $2 billion below the company's prior guidance figure.

Looking ahead, we believe that Broadcom's long-term growth outlook is bright despite short-term headwinds. With strong growth potential, an above-average dividend yield, and a stock price that trades below our fair value estimate, Broadcom earns a buy recommendation from Sure Dividend today.

Other Dividend News

- Charter and Comcast agree to sell large numbers of iPads and other devices in exchange for the right to sell iPhones

- Chubb prices €1.15 billion of senior notes

- Petrobras closes $8.7 billion pipeline sale

- Campbell Soup issues long-term financial guidance

- BlackRock launches five long-term trend ETFs

- Wells Fargo names Debra Chapraty Chief Technology Officer

- Citigroup receives approval to delist from the Mexico Stock Exchange

New From Sure Dividend

We are excited to share the following new articles and video with you:

- The 7 Best Undervalued Retail Stocks For Dividends And High Total Returns
- AT&T Stock: Why It's A Buy In June 2019
- 4 Reasons Why Disney Stock (DIS) Is A Hold Today [June 2019 Analysis]

Also, **The June 2019 Sure Dividend International Newsletter goes live this Sunday**. The Sure Dividend International Newsletter covers our 10 best dividend growth stock recommendations *outside the U.S.* every month.