



AlphaProfit™

Sector Investors' Newsletter



Ideas. Insights. Results.

Service for \$ophisticated \$ector Investors

WHAT'S INSIDE

At A Glance	1
Economy & Markets	1
Recommendations	1
Investment Thesis	2
ETF & Mutual Fund Selections ..	2
Performance & Prospects	2
Stock Searchlight	3
Portfolio Composition	4
Scorecard	4
ETF & Mutual Fund Facts	5
Preferred ETF & Mutual Fund Returns	8

AlphaProfit Sector Investors' Newsletter (ISSN: 1547-9668) is published monthly by AlphaProfit Investments, LLC.

The Subscription Price Schedule for the AlphaProfit Sector Investors' Newsletter is posted at <http://www.alphaprofit.com>. To subscribe or to learn more about AlphaProfit Investments, visit www.alphaprofit.com.

Copyright © 2009 AlphaProfit Investments, LLC. All rights reserved. No part of this document may be reproduced in any manner without written permission of AlphaProfit Investments, LLC.

AlphaProfit Investments, LLC neither is associated with nor receives any compensation from any of the mutual fund and other companies, brokers, or entities connected with the exchange-traded funds mentioned in the newsletter.

Please review our Terms & Conditions of Use and Subscriber Agreement which is available on our website at www.alphaprofit.com, which governs your relationship with AlphaProfit Investments, LLC, including, but not by way of limitation, use of this newsletter.

For definitions of terms used in this report, please see Glossary available at www.alphaprofit.com.

At A Glance

Portfolios

Focus: Air Transportation, Gold, Transportation

Core: Air Transportation, Biotechnology, Construction & Housing, Consumer Discretionary, Environmental Services, Gold, Health Care, IT Consulting & Services, Medical Equipment, Pharmaceuticals, Retailing, Transportation

Sector Portfolio Indicator: Buy

Favored Buy: Transportation

Stocks: ABT, BAX, GENZ, JBLU, MDT

Economy & Markets

Economic slump. The U. S. economy is in recession. Gross domestic product contracted at a 6.3% annualized rate during 2008's final quarter. Keeping short-term interest rates essentially at 0%, the Federal Reserve is pumping more money into the financial system by way of 'quantitative easing'. The central bank plans to purchase mortgage-backed securities and agency debt up to nearly \$1.5 trillion this year. The Treasury Department plans to buy up to \$1 trillion in legacy loans to help banks remove distressed assets and encourage inflow of private capital.

Market whipsaws. American International Group's \$61 billion quarterly loss, fears of General Motors' bankruptcy, and rise in unemployment to 8.1% caused the equity market to slump in the opening days of March. The S&P 500 index swooned to 666.79 on March 6, a level seen only in 1996.

Share prices began to rally on news that the short-sale up-tick

rule may be reinstated and that mark-to-market accounting requirements may be suspended. Enthusiasm for programs announced by the Federal Reserve and the Treasury Department sustained the rally. The S&P 500 rose nearly 20% from its March 6 low to close the month at 797.87.

Recommendations

We believe steps taken to stem the economic rot will likely work while stoking inflation. We recommend adding exposure to gold, increasing weighting for transportation, and cutting back on biotechnology. We rate the transportation group 'Favored Buy'.

The AlphaProfit Sector Portfolio Indicator is now reading 'Buy'. We believe the S&P 500 can work its way gradually higher in the period ahead. In the near-term, first quarter earnings reports and 2009 earnings outlook can pose challenges. An improvement in leading economic indicators, earnings estimates, and market volatility will be required to move stock prices substantially higher.

AlphaProfit ETF & Mutual Fund Selections

Mutual fund and exchange-traded fund recommendations for playing the investment thesis discussed in the Newsletter. Preferred mutual funds and ETFs in **bold**.

Sector or Industry Group	Mutual Funds					ETFs
	Recommendation (Ticker)	Availability, Trans. Fees, and Min. Holding Period				Recommendation (Ticker, Liquidity)
		E*Trade	Fidelity	Schwab	Ameritrade	
Air Transport	Fidelity Sel Air Trans (FSAIX)	A, F	A, NTF, 30	R, F	A, F	Equal weight mix of BA, LUV, PCP, & UPS <small>(no pure-play ETF available)</small>
Biotechnology	Biotech Ultra ProFund (BIPIX)	A, NTF, 90	A, NTF, 180	A, NTF, No	A, F	iShares Nasdaq Biotechnology (IBB, Good)
	Fidelity Sel Biotech (FBIOX)	A, F	A, NTF, 30	R, F	A, F	SPDR S&P Biotech (XBI, Good)
	Rydex Biotechnology (RYOIX)	A, NTF, 90	A, NTF, 180	A, NTF, No	A, F	
Construction & Housing	Fidelity Sel Construct (FSHOX)	A, F	A, NTF, 30	R, F	A, F	50% SPDR S&P Homebuild (XHB, Good) +50% PowerShares Build (PKB, Limited)
Consumer Disc.	Cons Serv Ultra ProFund (CYPIX)	A, NTF, 90	N	A, NTF, No	A, F	Cons Discretionary SPDR (XLY, Good)
	Fidelity Sel Cons Disc (FSCPX)	A, F	A, NTF, 30	R, F	A, F	
Environ Services	Fidelity Sel Environ (FSLEX)	A, F	A, NTF, 30	R, F	A, F	MarketVectors Env Serv (EVX, Limited)
Gold	Fidelity Sel Gold (FSAGX)	A, F	A, NTF, 30	R, F	A, F	65% MarketVectors Gold Miners (GDJ, High)+35% SPDR Gold Shares (GLD, High)
	Rydex Precious Metals (RYPMX)	A, NTF, 90	A, NTF, 180	A, NTF, No	A, F	
	Prec Met Ultra ProFund (PMPX)	A, NTF, 90	N	A, NTF, No	A, F	
Health Care	Fidelity Sel Health Care (FSPHX)	A, F	A, NTF, 30	R, F	A, F	Health Care SPDR (XLV, Good)
	Health Ultra ProFund (HCPIX)	A, NTF, 90	A, NTF, 180	A, NTF, No	A, F	
	Rydex Health Care (RYHIX)	A, NTF, 90	A, NTF, 180	A, NTF, No	A, F	
	Schwab Health Care (SWHFX)	A, NTF, 90	A, NTF, 180	A, NTF, 30	A, NTF, 30	
IT Consulting & Services	Fidelity Sel IT Serv (FBSOX)	A, F	A, NTF, 30	R, F	A, F	Equal weight mix of ACS, ADP, FISV, & MA <small>(no pure-play ETF available)</small>
Medical Equip	Fidelity Sel Med Equip (FSMEX)	A, F	A, NTF, 30	R, F	A, F	iShares DJ US Med Devices (IHI, Limited)
Pharmaceuticals	Fidelity Sel Pharma (FPHAX)	A, F	A, NTF, 30	R, F	A, F	Pharmaceutical HOLDRs (PPH, Good)
	Pharma Ultra ProFund (PHPIX)	A, NTF, 90	A, NTF, 180	A, NTF, No	A, F	PowerShares Pharma (PJP, Limited)
Retailing	Fidelity Sel Retailing (FSRPX)	A, F	A, NTF, 30	R, F	A, F	SPDR S&P Retail (XRT, Good)
	Rydex Retailing (RYRIX)	A, NTF, 90	A, NTF, 180	A, NTF, No	A, F	
Transportation	Fidelity Sel Transport (FSRFX)	A, F	A, NTF, 30	R, F	A, F	iShares DJ US Transportation (IYT, Good)
	Rydex Transportation (RYPIX)	A, NTF, 90	A, NTF, 180	A, NTF, No	A, F	
Minimum Purchase Requirements					Availability: A-Available, C-Limited to current shareholders, I-Limited to Institutional investors, N-Not available, R-Limited to retail investors. Trans. Fees: F-Transaction fee applies, NTF-No transaction fee subject to holding period. Min. Holding Period: For no transaction fee (NTF) funds, minimum number of days or months a fund needs to be held to avoid both fund's short-term redemption fee and broker's transaction fee. Minimum holding period not provided for transaction fee (F) funds. Liquidity: Investors should consider limit orders when trading ETFs with limited liquidity. Note: The above table is for information purposes only. Before buying any mutual fund or exchange-traded fund, read its prospectus carefully. For securities held in brokerage accounts, read the broker's specific terms and conditions which apply to trading of the securities.	
ETF/Fidelity Fund	Regular Accounts	Retirement Accounts				
Fidelity Select	\$2,500	\$500*				
Fidelity Spartan 500 Index Inv	\$10,000	\$10,000				
ETFs	1 share	1 share				
HOLDRS	100 shares	100 shares				
* \$500 for SEP-IRA, Keogh, and prototype retirement accounts. \$2,500 for traditional, Roth, and rollover IRA accounts.						

Investment Thesis

Gold

The Federal Reserve has indicated a preference for some inflation over deflation. We believe it is prudent to modestly hedge investment portfolios against inflation by owning gold or gold-related assets. The rise in the price of gold combined with falling mining costs provides

opportunities for gold miners to widen margins. As for risks, fickleness of hedge funds owning gold, a stronger dollar, and improving confidence in the financial system can cause gold-related investments to be highly volatile.

Performance & Prospects

In March, the AlphaProfit Core model portfolio performed gener-

ally inline with the Dow Jones Wilshire 5000 benchmark; higher exposure to industrials muted the AlphaProfit Focus model portfolio's advance.

Air Transportation

The performance of preferred air transportation investments was mixed. The AlphaProfit Air Trans-

Stock Searchlight

Stocks with appealing earnings trends and relatively attractive valuation characteristics are highlighted.

Company	Ticker	Price	Est. P/E	Div. Yield	Buy Below	Sell Above	Stop-Loss	Risk Rating
Abbott Labs.	ABT	\$44.03	11.9	3.6%	\$46.00	\$49.00	\$38.10	Below Average
Baxter Intl.	BAX	\$49.23	13.2	2.1%	\$51.00	\$53.75	\$43.10	Below Average
Genzyme	GENZ	\$56.38	12.2	-	\$58.30	\$61.40	\$47.60	Below Average
JetBlue	JBLU	\$4.93	8.2	-	\$5.26	\$5.90	\$3.30	Above Average
Medtronic	MDT	\$31.04	9.9	2.4%	\$32.50	\$33.90	\$26.60	Below Average

Earnings estimates from Capital IQ

ABT. As news flow remains positive, we are re-featuring shares of Abbott Laboratories after their subdued showing in March. Abbott's *Xience* stent continues to demonstrate superior safety profile vis-à-vis competition. Following nine regulatory approvals in 2008, Abbott expects many more in 2009. The company has been acquisitive bringing Advanced Medical Optics into its fold. With dividend yield exceeding 3% and EPS likely to grow over 10% in 2009, high-quality shares of Abbott are a worthy choice for income-seeking growth investors.

BAX. The U. S. Food and Drug Administration's decision to classify Baxter Internationals' safety hazard warning letter on its *Colleague* volumetric infusion pumps with a 'severe' label has temporarily dampened investor sentiment towards Baxter's shares. The diversified healthcare company possesses a robust business model with products ranging from disposables to biotech drugs. Asserting confidence in its long-term pros-

pects, Baxter hiked its quarterly dividend by 20% not long ago. With the company's bioscience unit powering revenue growth, Baxter is well positioned to grow 2009 EPS to \$3.74, a 10% increase over the 2008 tally.

GENZ. Disappointment over Genzyme's failure in getting approval for expanded production of its Pompe disease drug *Lumizyme* caused the biotech firm's shares to underperform the broad market in March. Meanwhile, sales of Genzyme's other genetic disease drugs like *Myozyme*, are growing nicely. Genzyme has recently acquired rights to some cancer drugs from Bayer. Genzyme is expected to increase EPS by over 15% in 2009. Trading at low double-digit forward P/E multiple, Genzyme shares are compelling.

JBLU. Shares of JetBlue Airways trade at a modest single-digit forward P/E multiple following their 4% decline in March. Benefiting from lower fuel costs, JetBlue expects its cost per available seat mile to de-

cline nearly 12% in the first quarter from the year-ago period. By keeping a tight rein on capacity and by focusing on cash flow, the low-cost carrier expects to rapidly increase EPS as 2009 progresses. Analysts expect JetBlue to earn 57 cents a share this year. The possibility of Deutsche Lufthansa upping its stake in JetBlue adds speculative appeal.

MDT. Shares of Medtronic have lagged the broad market in March even after a U. S. District Court judge dismissed a securities-related class-action lawsuit. Medtronic possesses a diverse recession-resistant product line that includes pacemakers, stents, and defibrillators. In the past six months, Medtronic has acquired Ablation Frontiers, Corevalve, CryoCath, and Venter Technologies to enhance its market position in its cardiovascular business. Medtronic is forecasted to increase EPS at a double-digit clip through fiscal 2010. Trading barely at a double-digit forward P/E, Medtronic shares are attractively priced.

Disclosure

AlphaProfit Sector Investors' Newsletter is for information purposes only. The Information is provided with the understanding that AlphaProfit Investments, LLC is not acting in a fiduciary capacity. Nothing herein should be construed as an offer to buy or sell securities or to give individual advice on investing. The newsletter does not have regard to the specific investment objectives, financial situation, and particular needs of any specific person who may receive this report. The products mentioned in the document may not be eligible for sale in some states or countries, and they may not be suitable for all types of investors. Before buying or selling any mutual fund, exchange-traded fund, security, or investment, read the prospectus carefully. For securities held in brokerage accounts, read the broker's specific terms and conditions which apply to trading of the securities.

Owners and employees of AlphaProfit Investments, LLC do invest in Fidelity mutual funds to track the model portfolios mentioned in the newsletter. Any one or more of their positions may not necessarily be the same as that of a Subscriber. Owners and employees of AlphaProfit Investments, LLC may also for their own accounts buy, sell or hold long or short positions in mutual funds, exchange-traded funds, common stocks or other securities of companies mentioned in the newsletter.

Investments in mutual funds and exchange-traded funds mentioned herein carry an inherent element of risk, including the potential for loss of principal. Past performance is no guarantee of future results.

continued on page 6

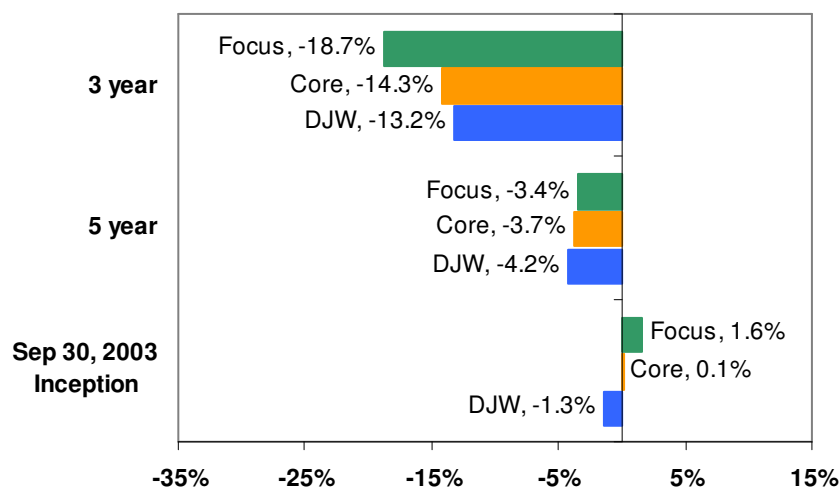
Portfolio Composition

The AlphaProfit model portfolios were last repositioned at the close of trading on March 31, 2009. In the Core model portfolio FSAGX was added, FSRFX was increased, and FBIOX was reduced. In the Focus model portfolio, FSAGX was added, FSRFX was increased, and FBIOX was eliminated. At newsletter inception on September 30, 2003, the Focus and Core model portfolios had values of \$735,204 and \$406,160, respectively.

Fund Ticker	AlphaProfit Core™ Model Portfolio				AlphaProfit Focus™ Model Portfolio			
	Before Repositioning		After Repositioning		Before Repositioning		After Repositioning	
	Amount Invested	Percent Portfolio	Value	Percent Portfolio	Amount Invested	Percent Portfolio	Value	Percent Portfolio
FSAIX	\$31,350	7.67%	\$31,350	7.67%	\$228,460	28.45%	\$228,460	28.45%
FBIOX	\$74,223	18.15%	\$30,619	7.49%	\$316,875	39.45%		
FSHOX	\$27,349	6.69%	\$27,349	6.69%				
FSCPX	\$30,309	7.41%	\$30,309	7.41%				
FSLEX	\$25,916	6.34%	\$25,916	6.34%				
FSAGX			\$28,342	6.93%			\$205,969	25.64%
FSPHX	\$31,046	7.59%	\$31,046	7.59%				
FBSOX	\$31,998	7.83%	\$31,998	7.83%				
FSMEX	\$31,655	7.74%	\$31,655	7.74%				
FPHAX	\$30,176	7.38%	\$30,176	7.38%				
FSRPX	\$34,694	8.49%	\$34,694	8.49%				
FSRFX	\$60,144	14.71%	\$75,405	18.44%	\$257,824	32.10%	\$368,730	45.91%
Total (rounded to)	\$408,860	100.00%	\$408,860	100.00%	\$803,159	100.00%	\$803,159	100.00%

Scorecard

Model portfolio returns are compared with that of the Dow Jones Wilshire 5000 benchmark. Returns for periods longer than 1 year are annualized.



Biotechnology

Since their inclusion in the AlphaProfit model portfolios on Sep. 30 2008, Fidelity Select Biotechnology and SPDR S&P Biotech have outperformed the DJW 5000 by 18.2% and 10.2%, respectively. Biotech companies face risks from higher taxes and lower Medicare reimbursement while the impact of bio-generic drugs is less clear. On Mar. 31 2009, we reduced model portfolio exposure to biotech.

Construction & Housing

Preferred investments in construction & housing handily outperformed the DJW 5000. Shares of homebuilders like NVR and building material makers like Masco rallied strongly on better-than-expected new and existing home sales. Fluor, Foster Wheeler, and Jacobs Engineering are winning contracts worldwide. President Obama's infrastructure investment plans can boost business for such firms.

Consumer Discretionary

Preferred investments in the consumer discretionary sector outper-

portation basket outperformed the DJW 5000 while Fidelity Select Air Transportation lagged. The worst may be over for this industry. Consumer confidence ticked up in

March auguring well for Southwest and JetBlue's leisure travel-based business. Fares appear to be stabilizing ahead of the busier travel seasons.

ETF & Mutual Fund Facts

Industry	Air Transportation		Biotechnology	
MF/ETF	Fidelity Sel. Air Transport	Equal Weight Mix	Fidelity Sel. Biotech	SPDR S&P Biotech
Ticker	FSAIX	None	FBIOX	XBI
Manager/Index	M. FitzMaurice	AlphaProfit	R. Kaul	S&P Biotech Sel. Industry
Category	Mid Cap Blend	Large Cap Blend	Large Cap Growth	Mid Cap Growth
Risk Rating	Average	Below Average	Above Average	Above Average
Top 10 Holdings	Delta Air Lines Boeing Continental Airlines Precision Castparts FedEx United Parcel Service AMR Alaska Air JetBlue Airways Ryanair Holdings	Boeing Precision Castparts Southwest Airlines United Parcel Service	Amgen Genentech Gilead Sciences Biogen Idec Celgene Cephalon Genzyme Alexion Pharmaceuticals Vertex Pharmaceuticals Acorda Therapeutics	BioMarin Pharmaceutical Myriad Genetics OSI Pharmaceuticals Biogen Idec Gilead Sciences Onyx Pharmaceuticals Martek Biosciences Cephalon Cubist Pharmaceuticals Amgen
% Portfolio	64.7%	100.0%	74.8%	48.6%
% Foreign	10.0%	0.0%	<5.0%	0.0%
Date	As of Dec. 31, 2008	As of Dec. 31, 2008	As of Dec. 31, 2008	As of Dec. 26, 2008
Industry/Index	Consumer Discretionary		Environmental Services	
MF/ETF	Fidelity Sel. Cons. Disc.	Cons. Disc. Sel. SPDR	Fidelity Sel. Environment	Mkt. Vect. Envir. Svcs.
Ticker	FSCPX	XLV	FSLEX	EVX
Manager/Index	J. Harris	Cons. Disc. Sel. Sector	S. Koutsantonis	NYSE Arca Envir. Svcs.
Category	Large Cap Growth	Large Cap Blend	Mid Cap Growth	Mid Cap Growth
Risk Rating	Below Average	Below Average	Below Average	Average
Top 10 Holdings	McDonald's Target Lowe's Comcast Time Warner Walt Disney Staples Apollo Group Home Depot DIRECTV	McDonald's Comcast Walt Disney Home Depot Time Warner Lowe's Target News Corp Nike Amazon.com	Veolia Environnement Republic Services Ecolab Waste Management Stericycle Covanta Holding Clean Harbors Donaldson Pall Waste Connections	Republic Services Waste Management Stericycle Veolia Environnement Covanta Holding CLH Intl. Waste Connections Tetra Tech Calgon Carbon American Ecology
% Portfolio	48.6%	53.5%	69.5%	76.9%
% Foreign	<5.0%	0.0%	12.5%	9.6%
Date	As of Dec. 31, 2008	As of Dec. 26, 2008	As of Dec. 31, 2008	As of Dec. 26, 2008
Industry/Index	Health Care		IT Services	
MF/ETF	Fidelity Sel. Health Care	Health Care Sel. SPDR	Fidelity Sel. IT Services	Equal Weight Mix
Ticker	FSPHX	XLV	FBSOX	None
Manager/Index	M. Sabel & E. Yoon	Health Care Sel. Sector	J. Liou	AlphaProfit
Category	Large Cap Growth	Large Cap Blend	Mid Cap Growth	Large Cap Growth
Risk Rating	Below Average	Below Average	Below Average	Average
Top 10 Holdings	Merck Pfizer Genentech Wyeth Medco Health Solutions Baxter Intl. Covidien Schering-Plough Amgen Abbott Laboratories	Johnson & Johnson Pfizer Abbott Laboratories Merck Amgen Wyeth Bristol-Myers Squibb Gilead Sciences Eli Lilly Medtronic	Accenture Visa Automatic Data Process Western Union Affiliated Computer Svcs Fiserv Lender Proc Svcs MasterCard Cognizant Tech Solutions Alliance Data Systems	Affiliated Computer Svcs. Automatic Data Process Fiserv MasterCard
% Portfolio	48.4%	60.3%	75.9%	100.0%
% Foreign	9.4%	0.0%	15.2%	0.0%
Date	As of Dec. 31, 2008	As of Dec. 26, 2008	As of Dec. 31, 2008	As of Feb. 28, 2009

ETF & Mutual Fund Facts (continued from pg. 5)

Industry	Medical Equipment		Pharmaceuticals	
MF/ETF	Fidelity Sel. Med. Eqpt.	iShares DJ US Med. Dev.	Fidelity Sel. Pharma	PowerShares Pharma
Ticker	FSMEX	IHI	FPHAX	PJP
Manager/Index	E. Yoon	DJ US Medical Devices	A. Oh	Dyn. Pharma. Intellidex
Category	Large Cap Growth	Mid Cap Growth	Large Cap Blend	Large Cap Growth
Risk Rating	Below Average	Below Average	Below Average	Below Average
Top 10 Holdings	Baxter Intl. Covidien Medtronic Boston Scientific St. Jude Medical Medco Health Solutions Hospira C.R. Bard Allergan Illumina	Medtronic Covidien Thermo Fisher Scientific Stryker St. Jude Medical Boston Scientific Zimmer Holdings Intuitive Surgical Varian Medical Systems Waters	Johnson & Johnson Pfizer Abbott Laboratories Wyeth Merck Eli Lilly Bristol-Myers Squibb Schering-Plough Allergan Gilead Sciences	Gilead Sciences Bristol-Myers Squibb Merck Pfizer Amgen Wyeth Abbott Laboratories Johnson & Johnson Prestige Brands Valeant Pharma Intl.
% Portfolio	66.3%	55.6%	68.5%	46.3%
% Foreign	18.0%	0.0%	10.4%	0.0%
Date	As of Dec. 31, 2008	As of Dec. 26, 2008	As of Dec. 31, 2008	As of Dec. 26, 2008
Industry/Index	Retailing		Transportation	
MF/ETF	Fidelity Sel. Retailing	SPDR S&P Retail	Fidelity Sel. Transport	iShares DJ US Transport
Ticker	FSRPX	XRT	FSRFX	IYT
Manager/Index	E. Hornbuckle	S&P Retail Sel. Industry	A. An	DJ US Transport. Avg.
Category	Large Cap Growth	Mid Cap Blend	Large Cap Growth	Large Cap Blend
Risk Rating	Below Average	Below Average	Below Average	Below Average
Top 10 Holdings	Staples Lowe's Home Depot Target Amazon.com AutoZone TJX Advance Auto Parts Wal-Mart Best Buy	Guess? CarMax Office Depot Netflix Children's Place Limited Brands AutoZone Amazon.com Gymboree RadioShack	United Parcel Service Union Pacific Norfolk Southern FedEx CSX Burlington North Santa Fe C.H. Robinson W'wide Expeditors Intl. Southwest Airlines UTI Worldwide	Burlington North Santa Fe FedEx United Parcel Service Union Pacific Norfolk Southern Overseas Shipholding C.H. Robinson W'wide Expeditors Intl. Landstar System JB Hunt Transport Svcs
% Portfolio	64.2%	20.8%	68.5%	72.3%
% Foreign	0.0%	0.0%	6.8%	0.0%
Date	As of Dec. 31, 2008	As of Dec. 26, 2008	As of Dec. 31, 2008	As of Dec. 26, 2008

Disclosure continued from page 3

The model portfolios presented in this newsletter are the products of AlphaProfit Investments, LLC. The proprietary ValuM™ Investment Process is used to select sectors for investment in the AlphaProfit Sector Investors' Newsletter model portfolios. This process evaluates sectors based on their valuation, momentum, and news flow quality.

We calculate total pre-tax returns based on price changes, assuming reinvestment of all distributions in the funds in which they were paid.

Several of the companies discussed herein were held by the mutual funds or the exchange-traded entities, per the reporting date mentioned and may not be currently held by them. The information contained in this newsletter is obtained from various sources believed to be accurate and is provided without warranties of any kind. Opinions expressed herein reflect the thought of AlphaProfit Investments, LLC and are subject to change without notice.

AlphaProfit Investments, LLC does not represent that this information, including any third-party information, is accurate or complete and it should not be relied upon as such. AlphaProfit Investments, LLC is not responsible for any errors or omissions herein. AlphaProfit Investments, LLC disclaims any liability for any direct or incidental loss incurred by applying any of the information in this publication.

The third-party trademarks or service marks appearing within this newsletter are the property of their respective owners. All other trademarks appearing herein are the property of AlphaProfit Investments, LLC.

Please review our Terms & Conditions of Use and Subscriber Agreement which is available on our website at www.alphaprofit.com, which governs your relationship with AlphaProfit Investments, LLC, including, but not by way of limitation, use of this newsletter.

ETF & Mutual Fund Facts (continued from pg. 6)

Industry	Construction & Housing		
MF/ETF	Fidelity Sel. Const.	SPDR S&P Homebuil.	PowerShares Build.
Ticker	FSHOX	XHB	PKB
Manager/Index	D. Kelley	S&P Homebuilders	Dyn. Buil. Intellidex
Category	Mid Cap Value	Mid Cap Value	Mid Cap Blend
Risk Rating	Below Average	Average	Below Average
Top 10 Holdings	Home Depot	Sherwin Williams	Mohawk Industries
	Lowe's	NVR	Martin Marietta Mat.
	Vulcan Materials	Leggett & Platt	Caterpillar
	Sherwin Williams	Home Depot	NVR
	Equity Residential	Mohawk Industries	Lowe's
	Pulte Homes	Rent A Center	Home Depot
	Toll Brothers	Lennox	Jacobs Engineering
	Masco	Bed Bath & Beyond	Fluor
	Fluor	Owens Corning	MasTec
	Foster Wheeler	Pulte Homes	EMCOR
% Portfolio	61.4%	49.9%	47.6%
% Foreign	<5.0%	0.0%	0.0%
Date	As of Dec. 31, 2008	As of Dec. 26, 2008	As of Dec. 26, 2008

Stericycle engaged in providing services to hospitals are relatively immune. Cleaning equipment manufacturers and to a lesser extent, waste-hauling firms are being impacted by the recession and should recover with the economy.

Health Care

Fidelity Select Health Care gained generally inline with the DJW 5000 while Health Care Select Sector SPDR lagged. Fearing negative industry impact from President Obama's proposals to cut health-care costs, investors have shunned health care shares in general. We believe investors are overreacting. We see plenty of opportunities in high-quality health care stocks for long-term investors.

IT Consulting & Services

Preferred IT consulting and services investments trailed the DJW 5000. Accenture reported disappointing results and lowered its fiscal 2009 forecasts. Outsourcing companies and payroll processors are feeling the impact of the recession. Credit card networks like Visa are looking to maintain double-digit EPS growth by offsetting lower credit card issuance with growth in number of transactions and debit card usage.

Medical Equipment

Concerns of cutbacks in hospital capital spending generally restrained gains in the medical equipment group. Preferred investments lagged the DJW 5000. Hospira and Allergan shares gained 33% and 22%, respectively. Investors reacted favorably to Hospira's restructuring plan. Rumors of GlaxoSmith-Kline's takeover of Allergan lifted the latter's shares. We like the prospects for this recession-resistant group.

Industry	Gold		
MF/ETF	Fidelity Sel. Gold	MV Gold Miners	SPDR Gold Shares
Ticker	FSAGX	GDX	GLD
Manager/Index	J. Wickwire	NYSE Arca Gold Min.	World Gold Trust
Category	Large Cap Growth	Large Cap Growth	Commodity
Risk Rating	Above Average	Above Average	Below Average
Top 10 Holdings	Barrick Gold	Barrick Gold	Gold (London)
	Goldcorp	Goldcorp	
	Newmont Mining	Newmont Mining	
	Newcrest Mining	Anglogold Ashanti	
	Kinross Gold	Agnico-Eagle Mines	
	Agnico-Eagle Mines	CDM Buenaventura	
	Lihir Gold	Kinross Gold	
	Randgold Resources	Randgold Resources	
	Yamana Gold	Eldorado Gold	
	Anglogold Ashanti	Yamana Gold	
% Portfolio	65.0%	63.9%	100.0%
% Foreign	76.1%	86.5%	Not applicable
Date	As of Dec. 31, 2008	As of Mar. 27, 2009	As of Mar. 27, 2009

formed the DJW 5000 by nearly 4%. Share prices rallied on improving consumer sentiment and rising demand for durable goods. Nike's earnings report reflected global economic weakness. Companies like Disney, Home Depot, and Time Warner are reducing costs or restructuring to improve their long-term prospects while Comcast is in-

vesting tactically to grow.

Environmental Services

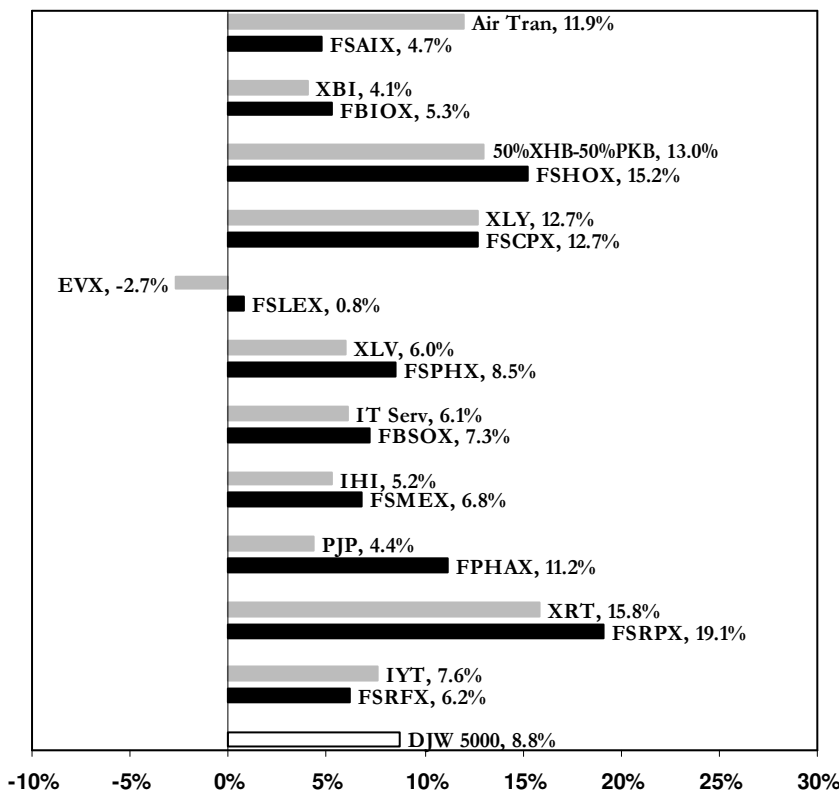
Preferred environmental services investments underperformed the DJW 5000. Clarcor and Pall Corp. reported disappointing results. Businesses included in this group vary in economic sensitivity. Firms like



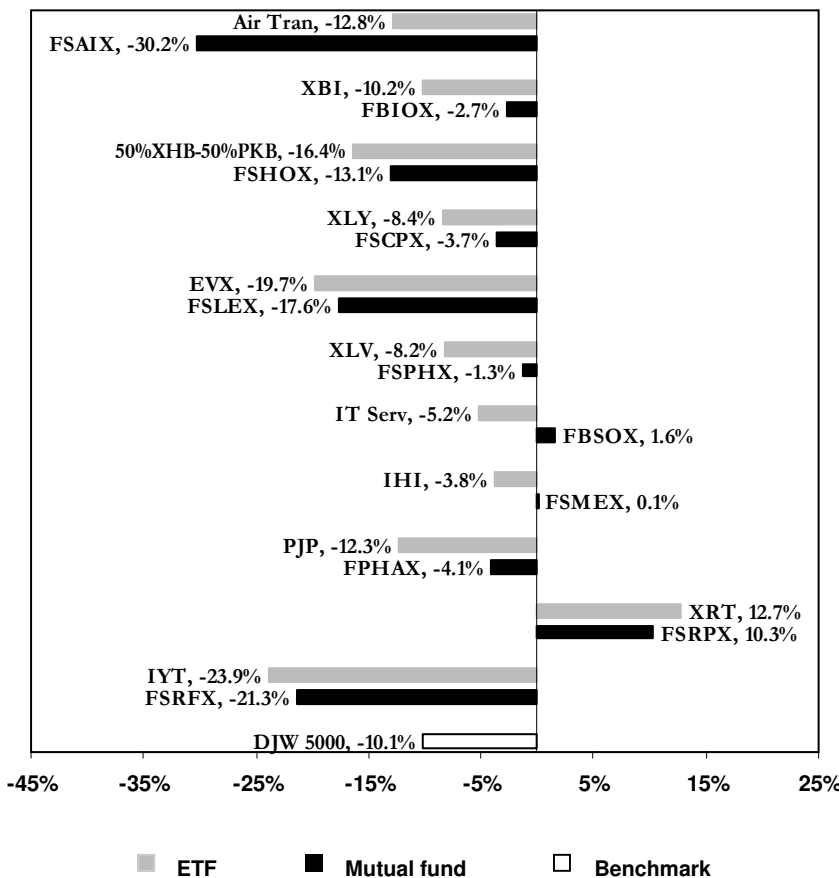
The AlphaProfit Sector Investors' Newsletter™ is edited and published by Dr. Sam Subramanian, Managing Principal and Chief Investment Officer of AlphaProfit Investments, LLC. Sam is an avid stock market investor and has tracked Fidelity Select Funds for several years. With a strong quantitative and analytical bent, Sam has honed his skills in security research and analysis. Sam developed the ValuM Investment Process™ for managing investments. The ValuM Investment Process has helped Sam build a successful track record in managing his investments since 1985. Prior to founding AlphaProfit Investments, LLC, Sam worked in positions of increasing responsibility in Finance and Corporate Strategy advising in Acquisitions and Divestitures, Asset Valuation, Trading, Bankruptcies, and Risk Management. Sam graduated with honors from the MBA program at the University of Michigan and has a Doctorate Degree in Chemical Engineering from Syracuse University. Sam also holds 16 U. S. patents.

Preferred ETF & Mutual Fund Returns

March 2009



1Q2009



Featured Quote
'I'm as interested in the return of my money as the return on my money.'
Charles Dreifus

Pharmaceuticals

Preferred investments in the pharmaceuticals group performed mixed. Fidelity Select Pharmaceuticals outperformed the DJW 5000 while PowerShares Dynamic Pharmaceuticals lagged. Takeover activity was a key driver of stock prices. Schering-Plough shares jumped nearly 35% in March after Merck offered \$41 billion and stirred speculation on other combinations. We retain pharmaceuticals on the recommended list against the backdrop of attractive dividend yields and keen takeover activity.

Retailing

Among our recommendations, preferred investments in retailing performed the best outperforming the DJW 5000 by at least 7%. Retailing shares received a boost from better-than-expected February industry sales. AutoZone, Best Buy, and Guess? beat analysts' earnings forecast by wide margins. The sharp rise in retailer share prices needs to be backed by increases in earnings forecasts relatively soon for share price gains to stick.

Transportation

Preferred investments in transportation underperformed the DJW 5000. FedEx and UTI Worldwide posted disappointing results. The strength in retailing augurs well for transportation, as retailers are likely to increase orders. With railroads averaging a forward P/E of 9.8 and major freight companies averaging 15.3, we believe transportation shares have the potential to lead the broad market if the investing environment remains favorable.

AlphaProfit Investments, LLC
 Date: March 31, 2009