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AlphaProfitTM

Sector Investors' Newsletter

Service for \$ophisticated \$ector Investors

Repositioning Alert

The first two sections present preview of repositioning changes to the AlphaProfit model portfolios, while the third section features ETF and non-Fidelity mutual fund selections to play AlphaProfit's investment thesis.

AlphaProfit FocusTM Model Portfolio

The following changes will be made to the Focus model portfolio at today's closing prices:

Sales/Reductions

- A) **56.489%** of the position in Fidelity Select Automotive (FSAVX) will be **removed**.
- B) **33.627%** of the position in Fidelity Real Estate Investment (FRESX) will be **removed**.

Purchases/Additions

- A) **100.000** of the total sales proceeds will be **invested** in Fidelity Select Transportation (FSRFX).

Position in Fidelity Spartan Total Market Index (FSTMX) is maintained as it is.

After repositioning, the Focus model portfolio will include **FSAVX, FRESX, FSRFX, and FSTMX**. For most types of accounts, FSTMX has a minimum investment requirement of \$10,000. Subscribers with smaller investment accounts may use alternatives to FSTMX outlined in the Table on Page 3.

Notes

New subscribers starting with the **Focus** model portfolio can invest the targeted monies in the following proportion: FSAVX 15.00%, FRESX 30.65%, FSRFX 35.00%, and FSTMX 19.35%. The exact composition of the Focus model portfolio will be determined based on today's closing prices and provided in the Model Portfolio Composition and Investment Selections document on April 1.

AlphaProfit Core™ Model Portfolio

The following changes will be made to the Core model portfolio at today's closing prices:

Sales/Reductions

- A) **56.489%** of the position in Fidelity Select Automotive (FSAVX) will be **removed**.
- B) **20.376%** of the position in Fidelity Real Estate Investment (FRESX) will be **removed**.

Purchases/Additions

- A) **100.00%** of the total sales proceeds will be **invested** in Fidelity Select Transportation (FSRFX).

Positions in Fidelity Select Brokerage & Invest. Mgmt. (FSLBX), Fidelity Select Consumer Discretionary (FSCPX), Fidelity Select Multimedia (FBMPX), Fidelity Select Retailing (FSRPX), and Fidelity Spartan Total Market (FSTMX) are maintained as they are.

After repositioning, the Core model portfolio will include **FSAVX, FSLBX, FSCPX, FBMPX, FRESX, FSRPX, FSRFX, and FSTMX**. For most types of accounts, FSTMX has a minimum investment requirement of \$10,000. Subscribers with smaller investment accounts may use alternatives to FSTMX outlined in the Table on Page 3.

Notes

New subscribers starting with the **Core** model portfolio can invest the targeted monies in the following proportion: FSAVX 4.51%, FSLBX 8.84%, FSCPX 8.96%, FBMPX 8.73%, FRESX 18.20%, FSRPX 9.10%, FSRFX 10.51%, and FSTMX 31.16%. The exact composition of the Core model portfolio will be determined based on today's closing prices and provided in the Model Portfolio Composition and Investment Selections document on April 1.

AlphaProfit ETF and Mutual Fund Selections

The following table features mutual funds and exchange-traded fund recommendations for playing the investment thesis for the sectors and industry groups discussed in the AlphaProfit Sector Investors' Newsletter. Preferred mutual funds and ETFs are 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	
Auto	Fidelity Sel Automotive (FSAVX)	A, F	A, NTF, 30	R, F	A, F	Mix of ALV 33.33%, HMC 33.33%, and JCI 33.33% (no pure-play ETF available)
Capital Markets	Fidelity Sel Brokerage (FSLBX)	A, F	A, NTF, 30	R, F	A, F	iShares DJ US Broker-Dealers (IAI, Good) SPDR KBW Capital Markets (KCE, Limited)
	Kinetics Market Opp (KMKNX)	A, NTF, 90	A, NTF, 180	I, NTF, 90	A, F	
Consumer Disc.	Cons Serv Ultra ProFund (CYPX)	A, NTF, 90	N	A, NTF, No	A, F	Cons Discretionary SPDR (XLY, Good) Rydex S&P Cons Discretion (RCD, Limited)
	Fidelity Sel Cons Disc (FSCPX)	A, F	A, NTF, 30	R, F	A, F	Vanguard Cons Discretion (VCR, Limited)
DJW Total Market	Fidelity Fund (FFIDX)	A, F	A, NTF, 90	A, F	A, F	SPDR DJ Total Market (TMW, Limited)
	Fidelity Sptn Total Mkt (FSTMX)	N	A, NTF, 90	A, F	A, F	Vanguard Total Stock Market (VTI, Good)
	Schwab Total Stock Mkt (SWTSX)	A, F	A, F	A, NTF, 30	A, F	
	Wilshire Target 5000 (WFIVX)	A, NTF, 90	A, NTF, 180	A, NTF, 90	A, NTF, 180	
Media	Fidelity Sel Multimedia (FBMPX)	A, F	A, NTF, 30	R, F	A, F	PowerShares Media (PBS, Limited)
Real Estate	Fidelity Real Estate (FRESX)	A, F	A, NTF, 30	A, F	A, F	iShares DJ US Real Estate (IYR, Good)
	Neuberger Real Estate (NBRFX)	A, NTF, 90	A, NTF, 180	A, NTF, 90	A, NTF, 180	SPDR DJ REIT (RWR, Good)
	Real Estate Ultra ProFund (REPIX)	A, NTF, 90	A, NTF, 180	A, NTF, 90	A, F	Vanguard REIT (VNQ, Good)
	Rydex Real Estate (RYHRX)	A, NTF, 90	A, NTF, 180	A, NTF, 90	A, NTF, No	
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	50% iShares DJ US Transportation (IYT, Good)+50%Claymore Airline (FAA, Limited)
	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 Total Mkt.	\$10,000	\$10,000				
ETFs	1 share	1 share				
HOLDERS	100 shares	100 shares				
* \$500 for SEP-IRA, Keogh, and prototype retirement accounts. \$2,500 for traditional, Roth, and rollover IRA accounts.						

AlphaProfit Newsletter: Repositioning Alert

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