



Five for Friday- Treasury Bill Replacements

A few subscribers have recently asked if we could screen for stocks offering good dividends and stable stock prices. They are concerned about the broad equity markets but do not want to over-allocate to T-bills or money market funds despite their risk-free status and tempting 5% yields.

To help answer the request, we use Finviz. They provide the ability to screen for volatility. Unfortunately, Finviz only allows us to filter volatility for the last month. To help compensate, we added low Beta to the screen. Lastly, we only include stocks with dividend yields of 3% or greater and added a size requirement.

Screening Criteria

We considered the following factors when screening:

- Mid-Cap or larger (Mkt Cap > \$2bn)
- Stocks only
- Dividend Yield > 3%
- Beta <0.5
- Month Volatility <1%

Ticker	P/E	Beta	Market Cap
NAD	-	0.37	2.63B
ORAN	7.17	0.23	30.28B
PNM	25.40	0.40	4.18B
UL	15.77	0.41	126.74B

Interestingly, the first selection, NAD, is a closed-end mutual fund. While it isn't a stock we thought it could be helpful to include it as it might be a viable alternative for some.

Company Summaries

Nuveen Quality Municipal Income Fund (NAD)

Nuveen Quality Municipal Income Fund (NAD) - Asset Management

Description [\(Read Less\)](#)

Nuveen Quality Municipal Income Fund is a closed-ended fixed income mutual fund launched by Nuveen Investments, Inc. The fund is co-managed by Nuveen Fund Advisors LLC and Nuveen Asset Management, LLC. It invests in the fixed income markets of the United States. The fund invests in undervalued municipal securities and other related investments, the income from which is exempt from regular federal income taxes. It seeks to invest in investment grade securities with an average maturity of around 18 years. The fund employs fundamental analysis with a focus on bottom-up stock picking approach to create its portfolio. It benchmarks the performance of its portfolio against Standard & Poor's (S&P). The fund was formerly known as Nuveen Dividend Advantage Municipal Fund. Nuveen Quality Municipal Income Fund was formed on January 15, 1999 and is domiciled in the United States.

Latest Price (Mar 9, 2023, 12:37:28 PM)
\$11.24 ▲ (\$0.05) (0.45%)

Last Close
 \$11.19

Open
 \$11.22

Volume
 481,771

Annual Div.
 \$0.68

Mkt Cap (mn)
 \$2,623.47

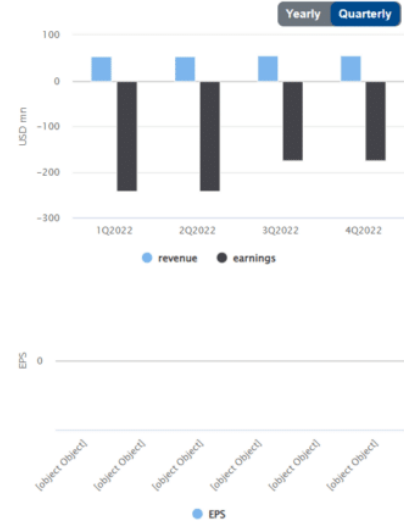
52 Week Range
 \$10.55

Day Range
 \$11.20

Avg. Volume (3m)
 839,991

Div. Yield
 6.11%

Beta
 0.37



Orange S.A. (ORAN)

Orange S.A. (ORAN) - Telecom Services

Description [\(Read Less\)](#)

Orange S.A. provides various fixed telephony and mobile telecommunications, data transmission, and other value-added services to customers, businesses, and other telecommunications operators in France and internationally. It operates through France, Spain and Other European Countries, The Africa and Middle East; Enterprise; International Carriers & Shared Services; and Mobile Financial Services segments. The company offers mobile services, such as voice, SMS, and data; fixed broadband and narrowband services, as well as fixed network business solutions, including voice and data; and convergence packages. It also sells mobile handsets, mobile terminals, broadband equipment, connected devices, and accessories. In addition, the company provides IT and integration services comprising unified communication and collaboration services, such as LAN and telephony, consultancy, integration, and project management; hosting and infrastructure services, including cloud computing; customer relations management and other applications services; security services; and video conferencing, as well as sells related equipment. Further, it offers national and international roaming services; online advertising services; and mobile virtual network operators, network sharing, and mobile financial services, as well as sells equipment to external distributors and brokers. The company markets its products and services under the Orange brand. The company was formerly known as France Telecom and changed its name to Orange S.A. in July 2013. Orange S.A. was founded in 1990 and is headquartered in Issy-les-Moulineaux, France.

Latest Price (Mar 9, 2023, 12:43:06 PM)
\$11.50 ▲ (\$0.02) (0.22%)

Last Close
 \$11.47

Open
 \$11.47

Volume
 156,392

Annual Div.
 N/A

Mkt Cap (mn)
 \$30,717.7

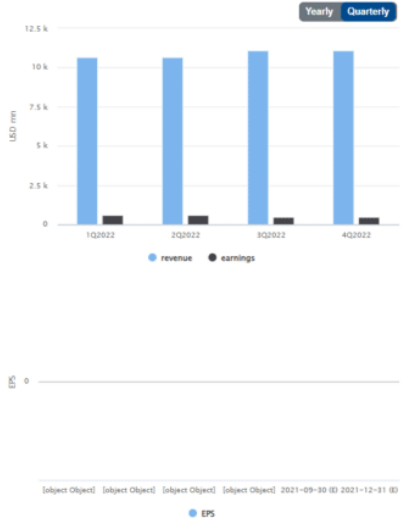
52 Week Range
 \$8.81

Day Range
 \$12.71

Avg. Volume (3m)
 582,998

Div. Yield
 N/A

Beta
 0.15



PNM Resources (PNM)

PNM Resources, Inc. (PNM) - Utilities—Regulated Electric

Description [\(Read Less\)](#)

PNM Resources, Inc., through its subsidiaries, provides electricity and electric services in the United States. It operates through Public Service Company of New Mexico (PNM) and Texas-New Mexico Power Company (TNMP) segments. The PNM segment engages in the generation, transmission, and distribution of electricity. The segment owns and leases communication, office and other equipment, office space, vehicles, and real estate. It generates electricity using coal, natural gas and oil, nuclear fuel, solar, wind, and geothermal energy sources. The TNMP segment provides regulated transmission and distribution services. The segment also owns and leases vehicles, service facilities, and office locations throughout its service territory. The company serves residential, commercial, and industrial customers and end-users of electricity in New Mexico and Texas. PNM Resources, Inc. was founded in 1882 and is headquartered in Albuquerque, New Mexico.

Latest Price (Mar 9, 2023, 12:47:11 PM)

\$49.11 ▼ (-\$0.05) (-0.10%)

Last Close

\$49.16

Open

\$49.27

Volume

454,544

Annual Div.

\$1.41

Mkt Cap (mn)

\$4,215.35

52 Week Range

\$43.43

Day Range

\$49.08

Avg. Volume (3m)

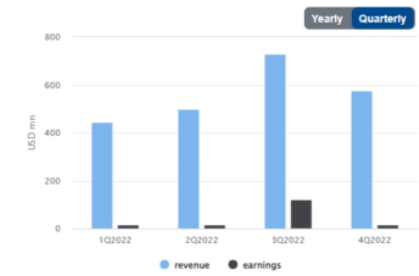
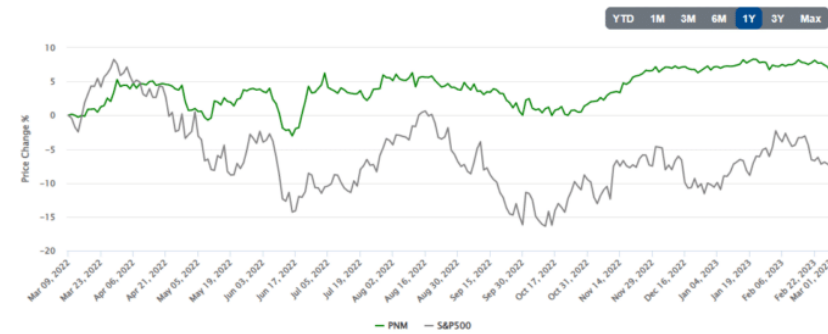
592,384

Div. Yield

2.87%

Beta

0.40



Unilever PLC (UL)

Unilever PLC (UL) - Household & Personal Products

Description [\(Read Less\)](#)

Unilever PLC operates as a fast-moving consumer goods company. It operates through Beauty & Personal Care, Foods & Refreshment, and Home Care segments. The Beauty & Personal Care segment provides skin care and hair care products, deodorants, and skin cleansing products. The Foods & Refreshment segment offers ice cream, soups, bouillons, seasonings, mayonnaise, ketchups, and tea categories. The Home Care segment provides fabric solutions and various cleaning products. The company offers its products under the Domestos, OMO, Seventh Generation, Ben & Jerry's, Knorr, Magnum, Wall's, Bango, the Vegetarian Butcher, Axe, Cif, Comfort, Dove, Lifebuoy, Lux, Rexona, Sunsilk, Equilibra, OLLY, Liquid IV, SmartyPants, Onnit, Hellmann's, and Vaseline brands. Unilever PLC was incorporated in 1894 and is headquartered in London, the United Kingdom.

Latest Price (Mar 9, 2023, 12:49:23 PM)

\$49.09 ▲ (\$0.24) (0.49%)

Last Close

\$48.85

Open

\$49.14

Volume

854,627

Annual Div.

\$1.66

Mkt Cap (mn)

\$126,073.42

52 Week Range

\$42.44

Day Range

\$52.34

Avg. Volume (3m)

\$49.17

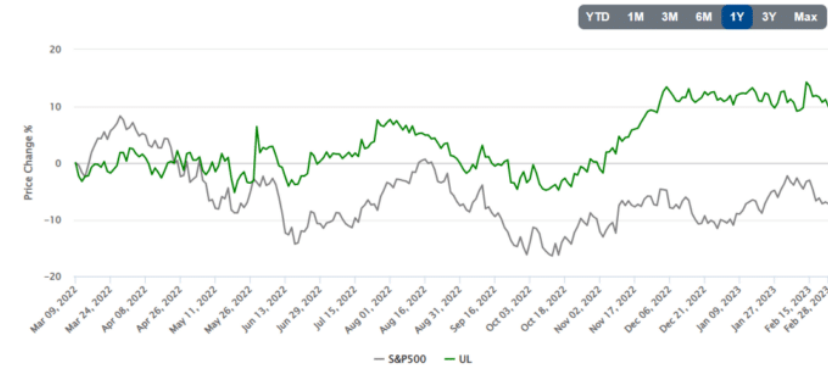
1,887,584

Div. Yield

3.41%

Beta

0.12



Five for Friday

Five for Friday uses stock screens to produce five stocks that we expect will outperform if a particular investment theme plays out in the future. Investment themes may be relevant to the current or expected market, industry and/or economic trends. Investment themes may not always represent our current forecast.

Disclosure

This report is not a recommendation to buy or sell the named securities. We intend to elicit ideas about stocks meeting specific criteria and investment themes. Please read our [disclosures](#) carefully and do your own research before investing.