

FIDELITY SELECT FUNDRANKER™

Volume 14 Issue 4

The Right Funds at the Right Time

April 2019

Broad Market Adds to 2019 Rally in March

The broad market S&P 500 Index added to its 2019 rally in March, moving sharply higher in mid-March, and closing March just 2.2% below its September 20 all-time high.

Seven *Top Eight Model Portfolio* funds gained value in March. IT Services, Utilities, and Software & IT Services jumped in March with one-month gains of 4.59%, 3.15%, and 3.10%. Medical Technology & Devices, Pharmaceuticals, Gold, and Communications Equipment added one-month gains ranging from 1.59% to 0.57%. Defense & Aerospace dragged the *Top Eight Model Portfolio* down with a one-month loss of 4.52%.

In March, the *Top Eight Model Portfolio* gained 1.179%, the Nasdaq Composite Index gained 2.564%, and the S&P 500 Index gained 1.946%. For YTD through March, the *Top Eight Model Portfolio* gained 11.711%, the Nasdaq Composite Index gained 16.672%, and the S&P 500 Index gained 13.651%.

Final Performance of Funds Sold on March 8

Fundranker exchanged three funds on March 8. Here are the returns they contributed to the *Top Eight Model Portfolio*:

Fund	Bought	Sold	Return
Communication Services (FBMPX)	2/6/2019	3/8/2019	1.82%
Health Care (FSPHX)	8/6/2018	3/8/2019	(2.48)%
Health Care Services (FSHCX)	7/6/2018	3/8/2019	(4.55)%

Top Eight Model Portfolio Composition

In April, our *Top Eight Model Portfolio* heaviest weighting continues in Morningstar's Technology category. After our April exchanges, *Fundranker* will hold three of six Select funds in Morningstar's Technology category, two of six Select funds in the Consumer Cyclical category, one of one Select fund in the Utilities category, one of one Select fund in the Consumer Defensive category, and one of five Select funds in the Health category.

Credit Card Cash Rebates

As long as you are going to spend money on stuff, why not get something back by putting those expenses on rebate credit cards? Of course, getting rebates can be negated completely by not paying off your balance every single month, so rebate cards are not for everyone, but if you are disciplined, they can work great for you. Annual fees also cut significantly into rebates. To cut down our list, we looked only at cash rebate cards with no annual fee.

Check out [Fidelity Rewards Visa Signature Card](#) (available to Fidelity Investments investors only, unlimited 2% cash back on all purchases), [Chase Freedom Credit Card](#) (5% cash back on \$1,500 per quarter of purchases in bonus categories, 1% cash back on all other purchases, \$150 bonus after you spend \$500 in your first three months), [Discover it Cash Back](#) (5% cash back on \$1,500 per quarter of purchases in bonus categories, 1% cash back on all other purchases, cashback match at the end of your first year), [Amazon Prime Rewards Visa Signature Card](#) (available to Amazon Prime members only, 5% cash back at Amazon.com and Whole Foods Market, 2% cash back at restaurants, gas stations, and drugstores, 1% cash back on all other purchases, \$70 Amazon.com gift card instantly upon approval), and [Bank of America Cash Rewards Credit Card](#) (3% cash back in a category or your choice and 2% cash back at grocery stores and wholesale clubs on first \$2,500 in combined purchases, 1% cash back on all other purchases, \$150 bonus after you spend \$500 in 90 days).

Web Roll of Interesting Sites

[Bureau of Economic Analysis Current Releases](#)
[CME FedWatch Tool](#)
[Fidelity Viewpoints](#)
[Project Syndicate Economics & Finance](#)
[Schwab Market Perspective](#) (most recent article)
[Trading Economics US GDP Annual Growth Rate](#)

Fund Spotlight

[Computers](#), one of six Select funds in Morningstar's Technology category, began operations on 7/29/1985. The fund primarily invests in companies engaged in research, design, development, manufacture or distribution of products, processes, or services that relate to currently available or experimental hardware technology within the computer industry. [Caroline Tall](#) is listed on the fund's Summary page as managing the fund since 12/1/2017.

As of 12/31/2018, Computers' top 10 holdings made up 69.22% of the portfolio, and its top five holdings were Sony Corp, Samsung Electronics Co Ltd, Apple Inc, Fujifilm Holdings Corp, and HP Inc (formerly Hewlett-Packard Co). As of 2/28/2019, its top three sub-industry holdings were technology hardware, storage and peripherals at 72.11%, consumer electronics at 17.45%, and semiconductors at 3.56%. Domestic equities made up 48.61% of the fund's assets, international equities 51.65%, and cash and net other assets are listed at -0.26% (no, negative cash and other assets don't make sense to us, either, but it does make it add up to 100%). Computers is one of the few Select funds with a sizeable international exposure.

Fundranker's Top Eight Model Portfolio has held Computers 23 times for a total of 68 months with an average monthly gain of 1.09%. *Fundranker's* biggest gain and longest holding period for Computers was 45.94% for 21 months from 9/2/1998 to 6/2/2000.

Questions and Suggestions

Do you have a question about the *Fidelity Select Fundranker* newsletter, methodology, or website, or a suggestion about how to improve our service? Check out the wealth of information posted on our [website](#), or click the [Contact Us](#) link in the heading or footer of any page on our website.

Top Eight Model Portfolio for April 2019

Fund Name (Symbol)	Purchase	Return to 3/31
1. IT Services (FBSOX)	2/6/2019	9.32%
2. Software & IT Services (FSCSX)	3/8/2019	4.78%
3. Communication Services (FBMPX)	4/8/2019	
4. Utilities (FSUTX)	11/5/2018	6.38%
5. Consumer Staples (FDFA)	4/8/2019	
6. Medical Tech & Devices (FSMEX)	6/6/2018	11.59%
7. Semiconductors (FSELX)	4/8/2019	
8. Construction & Housing (FSHOX)	4/8/2019	
Funds to be sold on April 8:		
9. Communications Eqpt (FSDCX)	1/7/2019	15.18%
11. Pharmaceuticals (FPHAX)	3/8/2019	1.86%
15. Gold (FSAGX)	1/7/2019	6.14%
23. Defense & Aerospace (FSDAX)	3/8/2019	(1.32)%

Fundranker Exchanges for April 8

Sell Communications Eqpt (FSDCX), buy Comm Services (FBMPX)
 Sell Gold (FSAGX), buy Consumer Staples (FDFA)
 Sell Defense & Aerospace (FSDAX), buy Semiconductors (FSELX)
 Sell Pharmaceuticals (FPHAX), buy Const & Housing (FSHOX)

Start a New Portfolio

April 2 ([see new portfolio FAQ](#)).

Optional Rebalancing Exchange Dates

Held funds: April 2; New funds: April 8 ([see rebalancing FAQ](#))

Upcoming Fundranker Exchange Dates

If no new funds are to be exchanged, *Fundranker* will exchange on May 2, our [early exchange date](#); otherwise, to avoid roundtrip transactions, *Fundranker* will exchange on May 8, our [late exchange date](#).

Fidelity Select Fundranker is published via email on the first day of each month and is edited by Harvey J. Poorbaugh. *Fidelity Select Fundranker* is not affiliated with Fidelity Investments. All facts and figures are obtained from reliable sources. Past results are never an assurance of future performance. The information in this newsletter is not intended as individualized investment advice. All your investment decisions are made by you, individually or with your investment advisor, and are at your own risk. © 2019 *Fidelity Select Fundranker*

<i>Fundranker</i> Ratings for 3/29/19 Fund (Symbol)	12-Month Return %	6-Month Return %	3-Month Return %	1-Month Return %	<i>Fundranker</i> Rating**	<i>Fundranker</i> Ranking
Air Transportation (FSAIX)	2.10	(7.03)	12.02	(3.63)	0.865	28
Automotive (FSAVX)	(3.64)	(0.96)	8.81	(2.43)	0.445	29
Banking (FSRBX)	(9.13)	(9.06)	11.85	(6.02)	(3.090)	37
Biotechnology (FBIOX)	3.95	(6.76)	20.01*	0.71	5.478	20
Brokerage & Investment Mgmt (FSLBX)	(9.72)	(3.50)	8.17	(3.25)	(2.075)	34
Chemicals (FSCHX)	(9.24)	(9.16)	9.17	(1.77)	(2.750)	36
Communication Services (FBMPX)	16.11*	3.60*	15.52	3.10*	12.583	3
Communications Equipment (FSDCX)	13.78*	1.38*	16.84	0.57	10.143	9
Computers (FDCPX)	2.88	(9.17)	12.22	0.55	1.620	26
Construction & Housing (FSHOX)	6.76	0.43*	18.11*	3.80*	10.275	8
Consumer Discretionary (FSCPX)	11.05*	(3.08)	15.16	3.34*	8.618	12
Consumer Finance (FSVLX)	7.41*	0.21	18.23*	0.57	8.605	13
Consumer Staples (FDFAX)	4.77	4.87*	17.22*	3.93*	10.698	5
Defense & Aerospace (FSDAX)	1.90	(5.89)	17.20*	(4.52)	3.173	23
Energy (FSENX)	(9.13)	(19.37)	15.56	2.00	(2.735)	35
Energy Service (FSESX)	(26.99)	(31.89)	21.35*	(0.65)	(8.545)	38
Environment & Alternative Energy (FSLEX)	1.83	0.70*	15.66	0.16	5.588	19
Financial Services (FIDSX)	(6.65)	(5.37)	10.30	(2.38)	(1.025)	32
Gold (FSAGX)	0.79	19.20*	6.14	0.58	7.678	15
Health Care (FSPHX)	13.25*	(5.73)	10.93	(0.08)	5.593	18
Health Care Services (FSHCX)	11.15*	(13.36)	(0.96)	(2.71)	(0.470)	30
Industrials (FCYIX)	1.43	(5.33)	17.89*	(0.12)	4.468	21
Insurance (FSPCX)	0.99	(0.78)	10.89	(0.02)	2.770	25
IT Services (FBSOX)	22.92*	4.09*	25.49*	4.59*	18.273	1
Leisure (FDLSX)	7.03	3.15*	14.15	1.58	7.478	16
Materials (FSDPX)	(9.98)	(7.39)	10.92	(1.13)	(1.895)	33
Medical Technology & Devices (FSMEX)	25.33*	(1.98)	13.71	1.59	10.663	6
Natural Gas (FSNGX)	(4.47)	(18.29)	18.04*	2.69*	1.493	27
Natural Resources (FNARX)	(6.39)	(13.33)	15.65	2.07	(0.500)	31
Pharmaceuticals (FPHAX)	14.43*	0.44*	11.01	1.47	8.838	11
Retailing (FSRPX)	13.95*	(5.54)	14.74	4.26*	8.853	10
Semiconductors (FSELX)	3.30	1.67*	22.24*	2.23*	10.360	7
Software & IT Services (FSCSX)	18.50*	1.06*	18.49*	3.10*	14.288	2
Technology (FSPTX)	4.23	(6.49)	20.64*	4.79*	7.793	14
Telecommunications (FSTCX)	6.88	(4.52)	8.83	2.09	3.320	22
Transportation (FSRFX)	5.51	(6.47)	13.19	(0.69)	2.885	24
Utilities (FSUTX)	17.63*	7.64*	9.85	3.15*	12.568	4
Wireless (FWRLX)	6.92	(1.67)	12.53	3.58*	6.340	17

*Bonus point for being in the top 12 positive returns for a specific period

**Bonus points plus average of 12-, 6-, 3-, and 1-month returns

Sell on April 8, 2019

Buy on April 8, 2019

Hold

Fundranker Performance for March 2019

2/28	2/28	2/28	<=3/8	3/8	3/8	3/8	3/8	3/8	3/8	>3/8	3/29	3/29	Mar
Funds	Shares	Amount	Div Shrs	Shares	Amount	Funds	Shares	Amount	Div Shrs	Shares	Amount	Return	
FSMEX1,067.197		56,465.39	none	1,067.197	55,494.24	FBSOX	860.565	55,248.26	none	860.565	58,466.79		
FSHCX	574.258	51,269.75	none	574.258	48,685.59	FSDCX1,403.309		55,248.26	none	1,403.309	56,960.31		
FSPHX	2,262.738	55,391.83	none	2,262.738	54,102.07	FSAGX	2,889.553	55,248.26	none	2,889.553	55,421.63		
FBMPX	741.121	55,487.73	none	741.121	55,939.81	FSDAX	3,306.299	55,248.26	none	3,306.299	54,520.87		
FSAGX	2,911.462	55,521.58	none	2,911.462	55,667.15	FSUTX	640.782	55,248.26	none	640.782	56,395.22		
FBSOX	883.979	57,423.28	none	883.979	56,751.45	FSCSX	3,000.992	55,248.26	none	3,000.992	57,889.14		
FSUTX	667.225	56,927.64	none	667.225	57,528.14	FSMEX	1,062.467	55,248.26	none	1,062.467	57,107.60		
FSDCX	1,468.572	59,271.57	none	1,468.572	57,817.68	FPHAX	2,632.123	55,248.26	none	2,632.123	56,274.79		
Top Eight		447,758.77			441,986.13			441,986.10			453,036.35	1.179	
FNCMX	1,718.730	168,280.85	none						none	1,718.730	172,594.87	2.564	
FXAIX	1,385.026	134,486.02	none						none	1,385.026	137,103.72	1.946	

Yearly Summaries	1997	1998	1999	2000	2001	2002
	Return %	Return %	Return %	Return %	Return %	Return %
<i>Top Eight Model Portfolio</i>	29.144	33.441	76.892	25.824	(8.468)	(9.333)
Nasdaq Composite Index Fund	N/A	N/A	N/A	N/A	N/A	N/A
Fidelity 500 Index Fund - Investor Class	33.628	28.498	20.633	(9.132)	(12.054)	(22.173)

Yearly Summaries	2003	2004	2005	2006	2007	2008
	Return %	Return %	Return %	Return %	Return %	Return %
<i>Top Eight Model Portfolio</i>	35.952	10.340	31.341	10.863	19.463	(37.882)
Nasdaq Composite Index Fund	N/A	8.598	1.902	10.031	10.497	(40.041)
Fidelity 500 Index Fund - Investor Class	28.487	10.733	4.858	15.712	5.426	(37.047)

Yearly Summaries	2009	2010	2011	2012	2013	2014
	Return %	Return %	Return %	Return %	Return %	Return %
<i>Top Eight Model Portfolio</i>	22.518	15.464	(3.133)	16.302	43.354	13.946
Nasdaq Composite Index Fund	44.959	17.811	(0.957)	17.325	39.746	14.602
Fidelity 500 Index Fund - Investor Class	26.502	14.842	2.036	15.929	32.251	13.590

Yearly Summaries	2015	2016	2017	2018	2019 YTD
	Return %	Return %	Return %	Return %	Return %
<i>Top Eight Model Portfolio</i>	4.592	7.248	11.784	0.328	11.711
Nasdaq Composite Index Fund	6.818	8.787	29.245	(3.178)	16.672
Fidelity 500 Index Fund - Investor Class	1.366	11.870	21.722	(4.434)	13.651

Lifetime Summary	1/2/97 to 3/29/19	1/2/97 to 3/29/19
	Total Return %	Average Annual Return %
<i>Top Eight Model Portfolio</i>	1,787.651	14.116
Nasdaq Composite Index Fund	N/A	N/A
Fidelity 500 Index Fund - Investor Class	471.266	8.147

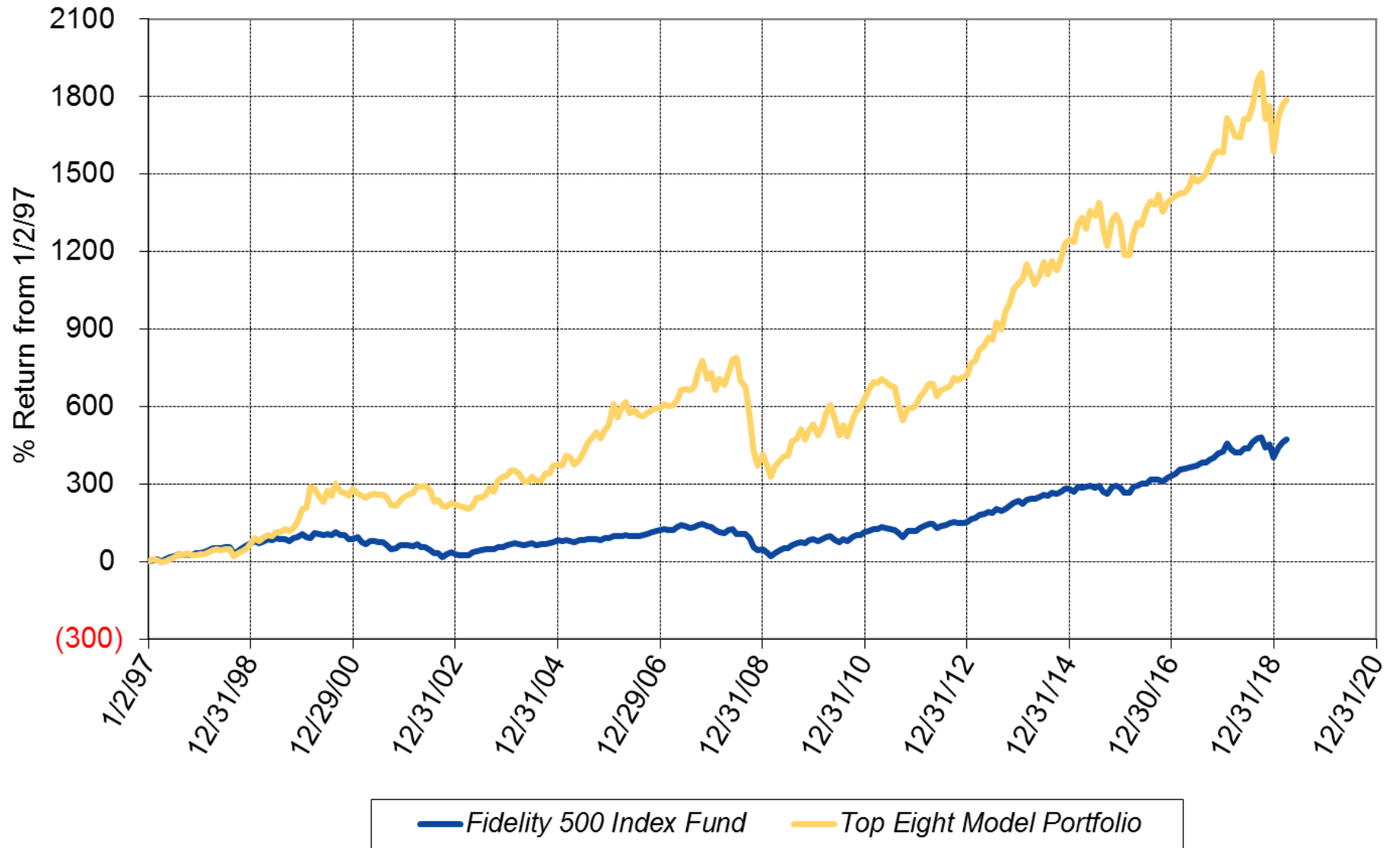
10-Year Summary	3/31/09 to 3/29/19	3/31/09 to 3/29/19
	Total Return %	Average Annual Return %
<i>Top Eight Model Portfolio</i>	302.785	14.950
Nasdaq Composite Index Fund	454.921	18.692
Fidelity 500 Index Fund - Investor Class	334.843	15.833

5-Year Summary	3/31/14 to 3/29/19	3/31/14 to 3/29/19
	Total Return %	Average Annual Return %
<i>Top Eight Model Portfolio</i>	55.865	9.282
Nasdaq Composite Index Fund	93.013	14.056
Fidelity 500 Index Fund - Investor Class	67.303	10.841

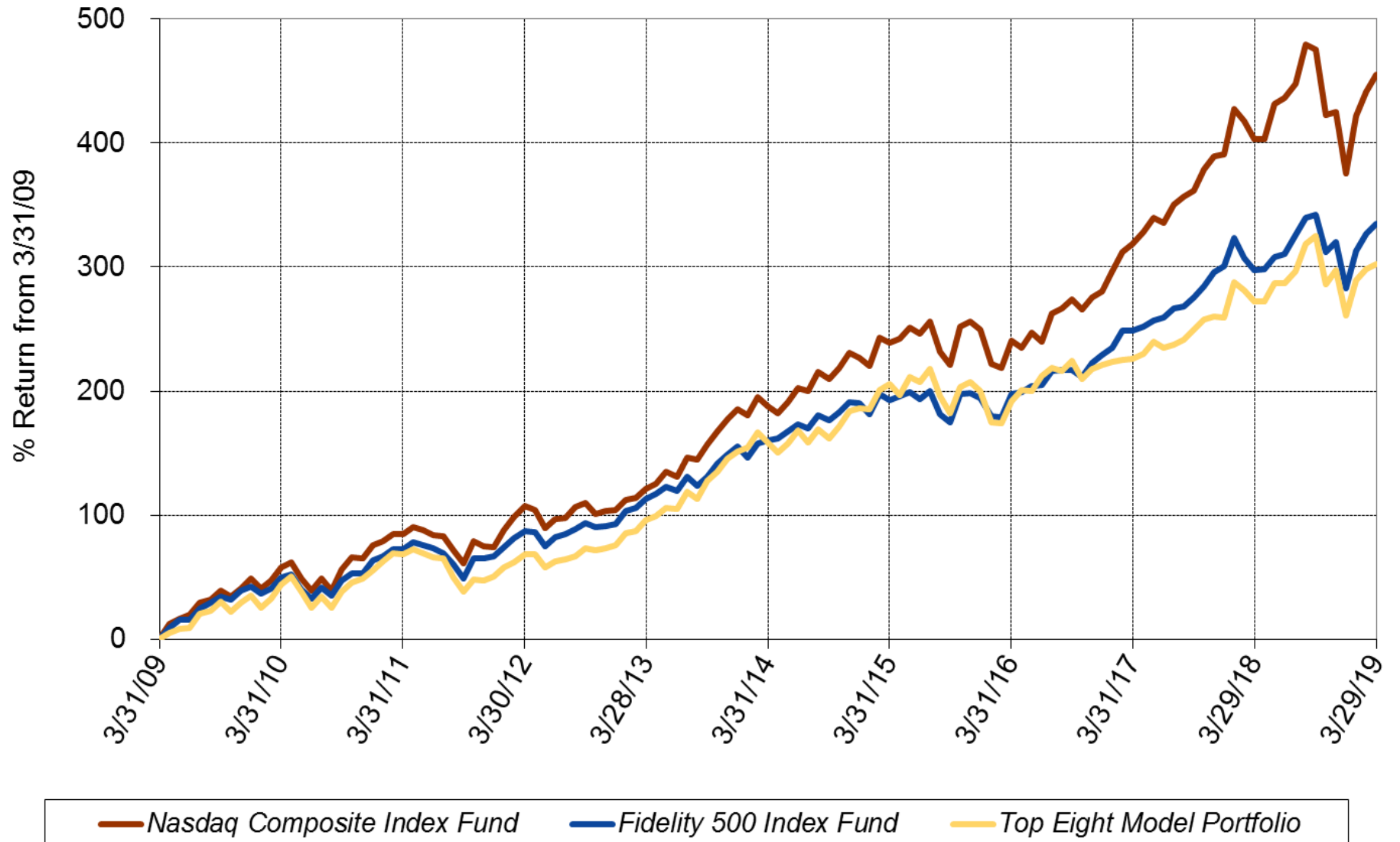
3-Year Summary	3/31/16 to 3/29/19	3/31/16 to 3/29/19
	Total Return %	Average Annual Return %
<i>Top Eight Model Portfolio</i>	37.898	11.306
Nasdaq Composite Index Fund	62.809	17.641
Fidelity 500 Index Fund - Investor Class	45.966	13.436

1-Year Summary	3/29/18 to 3/29/19
	Total Return %
<i>Top Eight Model Portfolio</i>	8.144
Nasdaq Composite Index Fund	10.312
Fidelity 500 Index Fund	9.467

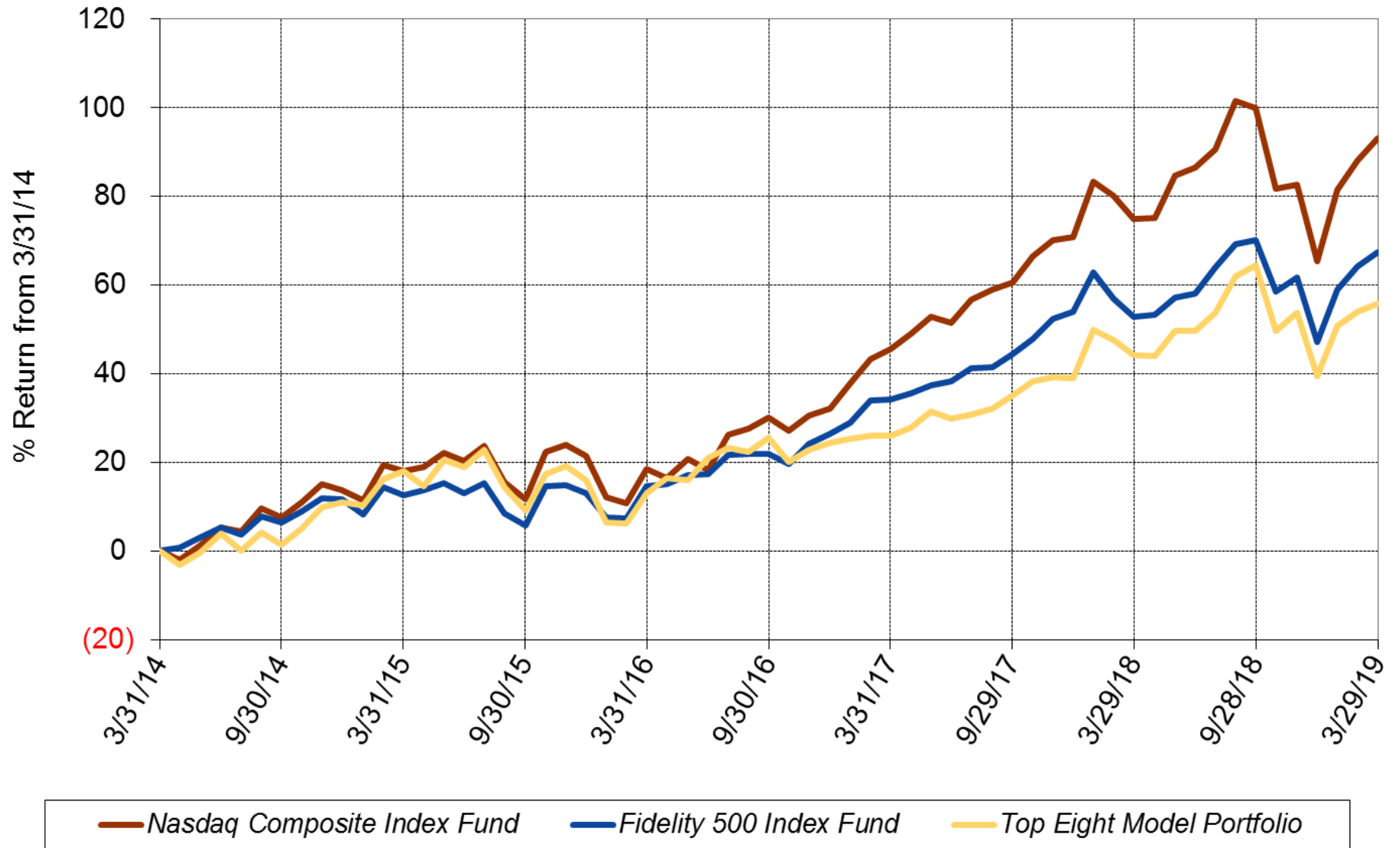
Lifetime Chart



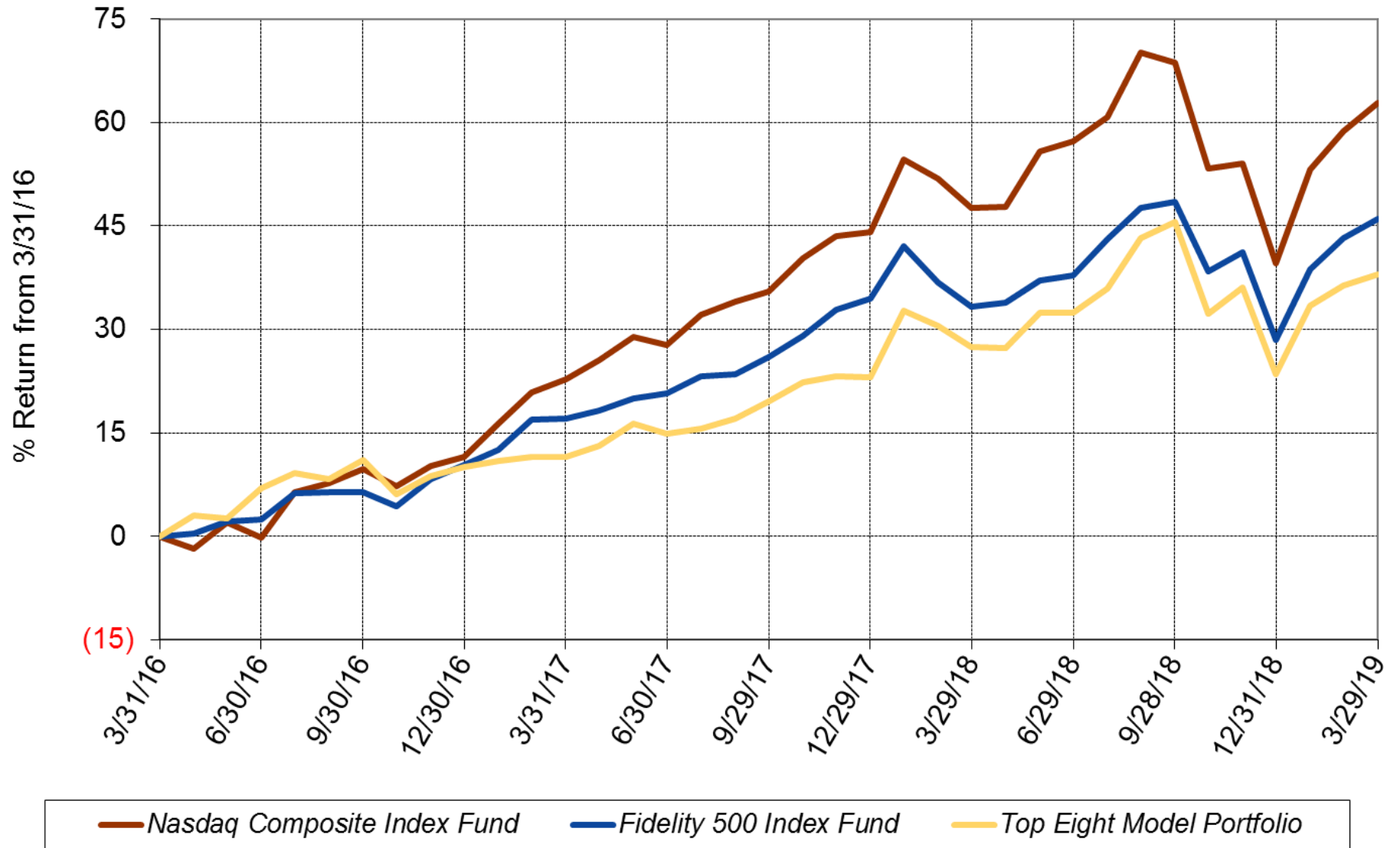
10-Year Chart



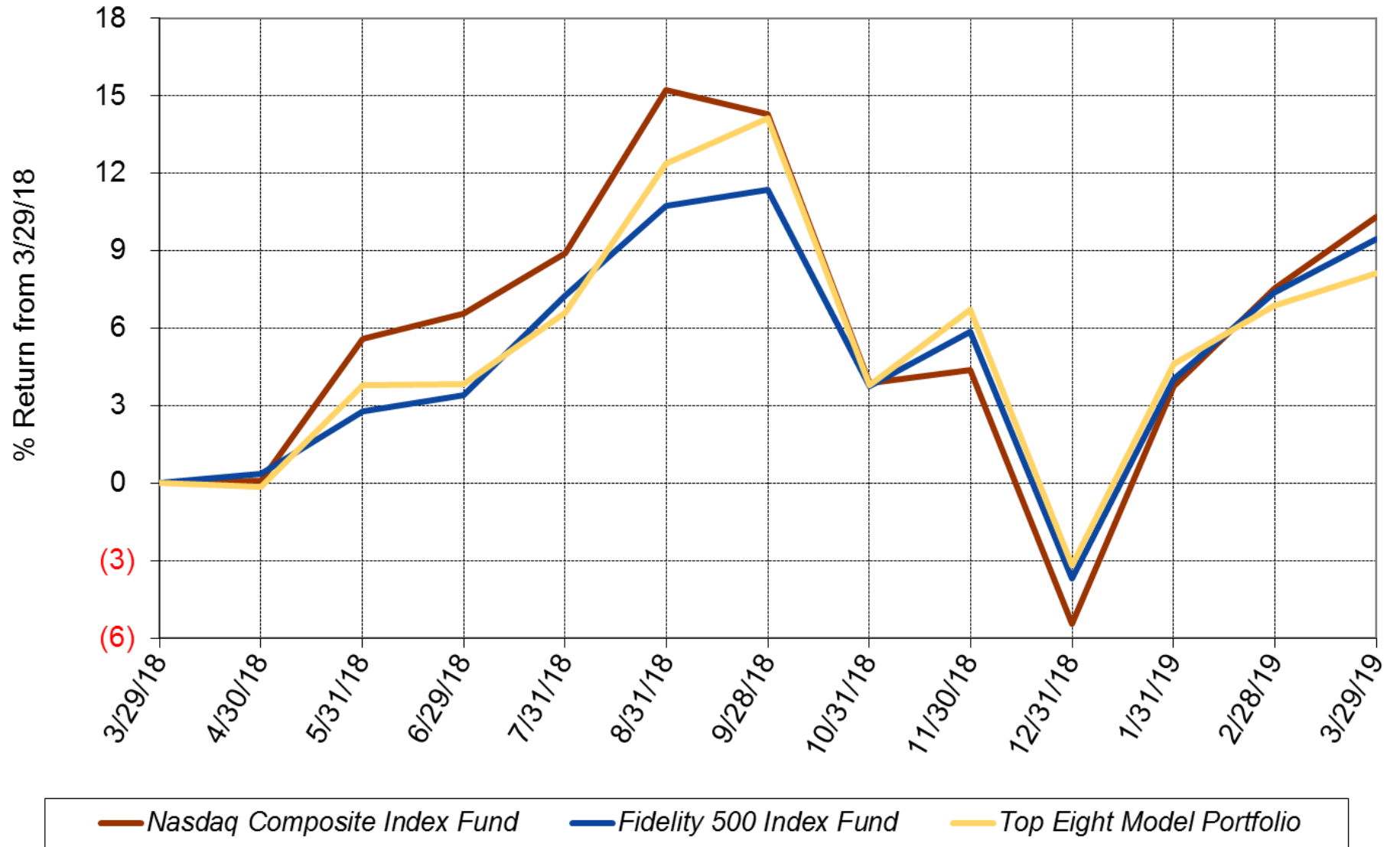
5-Year Chart



3-Year Chart



1-Year Chart



Daily Chart March 2019

