**Stansberry Panel #4 – Best Value Stocks**

Dan Ferris – **Advisor shares U.S. Cannabis ETF (MSOS)**. U.S.-based (multi-state operators) cannabis companies. Peaked at $56, now at $10. The underlying business fundamentals remain good – closer to profitability, growing revenue. Bubble risk is gone, and selloff has probably gone too far. 2/3 of Americans want to legalize marijuana, and there are other positive moves when it comes to regulation.

Bryan Beach – **Performant (PFMT)**. “Payment integrity” ensures that health care insurers don’t overpay got services rendered (both billing fraud and honest mistakes). Performant is an artificial intelligence disruptor that is winning Medicare regions for payment integrity. That makes Performant more efficient than its competitors. Grew health care revenues at 50% per year since 2014, earning margins of nearly 30%. Unwinding lame businesses (education and IRS collection) so it screens very poorly. As it keeps unwinding out of these businesses, it will start to get picked up by screens again. Trading between 3,5x to 6.5x 2023 earnings. Recent M&A in sector is at 15x to 17x, so there’s room for Performant’s multiple to expand.

Dave Lashmet – **SES (SGBAF, SESG.PA)**. Trophy assets in space – high speed communications for military and civilians. Has 50 of 720 available slots in fixed satellites (match rotation of Earth so they stay over same point on ground. Legacy satellite and TV provider, this revenue is falling. But 50% of sales are now “super cool” new satellites. Satellites serve drones and Humvees. Receiving lots of money from FCC ($3 billion), equivalent to its current market cap.

Mike DiBiase – **Dollar General (DG)**. Economic winter is coming. Inflation is still persistently high – tracking U.S. money supply. It’s worse in Europe. Rates will have to go much higher than the Fed is intending, and we can’t afford higher interest rates with these debt levels. Rising credit card debt will put pressure on consumers. First thing to do is protect capital – DO NOT go bottom fishing. Consumer staples perform best during tough times. Dollar General is the largest discount retailer in U.S. Better margins than Walmart, grew revenue by double-digits during last financial crisis. 30+ years of positive same-store sales growth.