

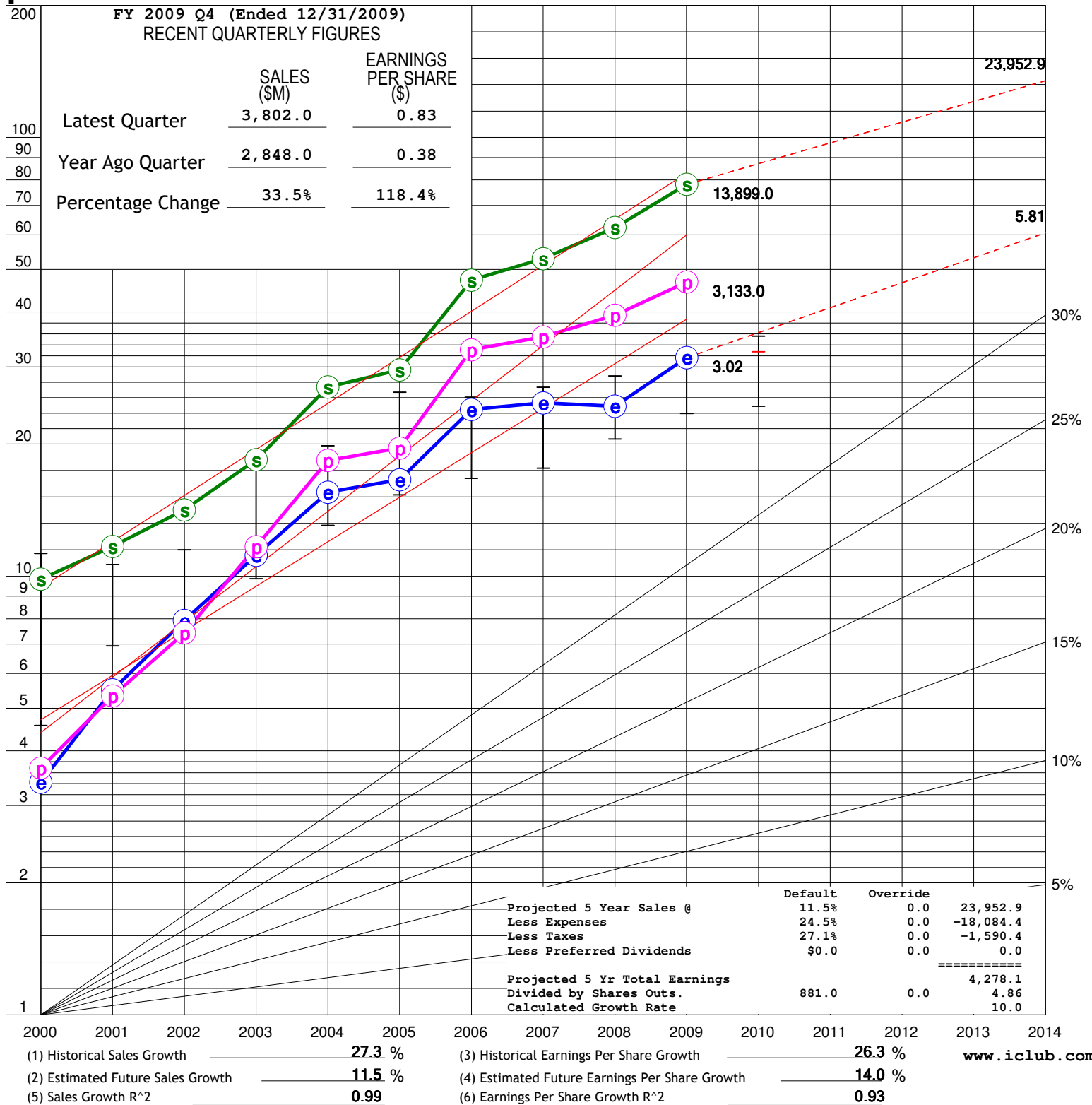


Stock Study

Company	TEVA StockWatchMar201..	Price Date	03/04/10
Study by	Triveni	Data Date	03/04/10
Sector	Healthcare	Data Source	NAIC Data
Industry	Pharmaceuticals	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	881.0	% Insiders	0.0
Debt(\$M)	5,612.0	% Institutions	0.0
% to Tot.Cap.	0.0	Quality	(S&P)

1 Growth Analysis

NASDAQ: TEVA



2 QUALITY ANALYSIS

Company **TEVA StockWatchMar2010**

(TEVA)

03/04/10

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	14.0	17.2	19.7	23.8	25.6	25.0	26.1	25.0	23.8	22.5	24.5	DOWN
B % ROE (Beginning Yr)	NMF	23.1	27.7	30.3	24.8	18.0	23.5	16.2	13.1	15.8	17.3	DOWN
C % Debt to Equity	70.7	90.3	63.5	24.8	32.1	29.3	41.2	24.4	34.0	0.0	25.8	DOWN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE **56.760** 52-WEEK HIGH **61.640** 52-WEEK LOW **42.670**

	Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1	2005	45.9	26.8	1.59	28.9	16.9	0.266	16.7	1.0
2	2006	44.7	29.2	2.30	19.4	12.7	0.302	13.1	1.0
3	2007	47.1	30.8	2.38	19.8	12.9	0.389	16.3	1.3
4	2008	50.0	35.9	2.34	21.4	15.3	0.493	21.1	1.4
5	2009	56.9	41.1	3.02	18.8	13.6	0.603	20.0	1.5
6	AVERAGE		32.8		21.7	14.3		17.4	
AVERAGE P/E RATIO		18.0	PROJECTED P/E RATIO		16.5	TTM EPS		3.01	
CURRENT P/E RATIO		18.9	PEG RATIO		1.2	FTM EPS		3.43	
RELATIVE VALUE		105.0%	PROJ. RELATIVE VALUE		91.9%				

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~21.7~~ **22.6** X Estimated High Earnings/Share **5.81** = Forecast High Price \$ **131.3**

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Avg. Low P/E ~~14.3~~ **14.6** X Estimated Low Earnings/Share ~~3.02~~ **2.34** = \$ **34.2**
(as adj.)

(b) Average 5-Year Low Price = **32.8**

(c) Recent Severe Low Price = **35.9**

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = **0.649** ÷ **0.015** = **44.2**

Selected Estimated Low Price = \$ **29.1**

C PRICE RANGES

Forecast High Price **131.3** - Estimated Low Price **29.1** = Range **102.2** 25% of Range = **25.6**

BUY (Lower 25% of Range) = **29.1** to **54.7**

MAYBE (Middle 50% of Range) = **54.7** to **105.7**

SELL (Upper 25% of Range) = **105.7** to **131.3**

Current Price **56.760** is in the **Hold** Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price **131.3** - Current Price **56.760**) ÷ (Current Price **56.760** - Estimated Low Price **29.1**) = **2.7** To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ **0.649** ÷ Current Price of Stock \$ **56.760** = **1.1** % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years **4.47** X Avg. % Payout ~~17.4~~ **16.1**) ÷ Current Price \$ **56.760** = **1.3** %

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield **0.7** % + Annual Appreciation **18.3** % = Compound Annual Total Return **19.0** %

D % PROJECTED AVERAGE RETURN

Average Yield **0.9** % + Annual Appreciation **13.7** % = Projected Average Total Return **14.6** %