

European Weekly Summary

March 18, 2024

Key points:

- *European markets ended the week in the green for the eighth consecutive week. Earnings season and expectations of rate cuts are driving market sentiments. The Stoxx 600 held on to its 10-DMA throughout the week. In the near term, the index could take a pause and pull back to its 21-DMA. We recommend taking gains in extended names and adding risk in stocks that are part of leading industry groups and are breaking out of proper bases with a strong and rising RS line.*
- *Sectors were mixed with Retail and Energy leading the gains while Technology and Health Care led the decline. On our rotation graph, Cyclical, Retail, Financial, and Basic Materials have been showing strong improvement in their short-term momentum. Technology, which is in the best quadrant, has shown a decline in its short-term momentum. Capital equipment is also in the best quadrant while its short-term momentum has been flat. Energy, Utility, Transportation, and Consumer Staples have shown a decline in their short-term momentum.*
- **Sector Score Cards – Stocks of Interest (Top-rated names with best technical setups - refer page 9–21):**
 - **Capital Equipment:** Legrand (LRRS.FR)
 - **Consumer Cyclical:** Moncler (MONC.IT, EFL constituent), LVMH (LVMH.FR), De'Longhi (DLG.IT), Trainline (TRN.GB), Evolution (EVO.SE)
 - **Energy:** Vallourec (VLR.FR)
 - **Financial:** Banco de Sabadell (BSAB.ES)
 - **Technology:** Auto Trader (AUTO.GB), Darktrace (DARK.GB)
- **European Focus List Update:**
 - **Actionable names** include Moncler (MONC.IT; MONC IM), Sage Group (SGE.GB; SGE LN), IMCD Group (IMCD.NL; IMCD NA), Technogym (TGYM.IT, TGYM IG), Flutter Entertainment (FLTR.GB; FLTR LN), Straumann Hldg. (STMN.CH; STMN SW), Universal Music Group (UNMG.NL; UMG NA), Banco Bpm (BP.IT; BAMI IM), Wise (WISE.GB; WISE LN).
 - **Addition:** Moncler (MONC.IT), IMCD Group (IMCD.NL)
 - **Removal:** Brunello Cucinelli (BC.IT).

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European Weekly Summary

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Europe's main equity index at a fresh all-time high with eight consecutive weeks of green close; A pause to catch up to its MAs is ideal.

- The Stoxx 600 ended the week up 0.3%, closing in the green for the eighth consecutive week. The index has taken a pause in the last two sessions of the week. A pause and a pull back to its 21-DMA or a catch up to its 50-DMA, is ideal here for the index.
- Support for the index: 21-DMA (1.2% below), 50-DMA (3.3% below), 100-DMA (6.1% below), and 200-DMA (7.9% lower).
- Among the 16 indices, 11 indices are in a Confirmed Uptrend, one is in a Downtrend, and four are in a Rally Attempt. The average distribution day count is currently at 2.9.
- We recommend taking gains in extended names and adding risk in stocks that are part of leading industry groups and are breaking out of proper bases with strong and rising RS lines.

Sector Rotation:

- On our rotation graph Cyclical, Retail, Financial, and Basic Materials have been showing strong improvement in their short-term momentum.
- Technology, which is in the best quadrant, has shown a decline in its short-term momentum. Capital Equipment is also in the best quadrant while its short-term momentum has been flat.
- Energy, Utility, Transportation, and Consumer Staples have shown a decline in their short-term momentum.

European Focus List

Actionable names include Moncler (MONC.IT; MONC IM), Sage Group (SGE.GB; SGE LN), IMCD Group (IMCD.NL; IMCD NA), Technogym (TGYM.IT, TGYM IG), Flutter Entertainment (FLTR.GB; FLTR LN), Straumann Hldg. (STMN.CH; STMN SW), Universal Music Group (UNMG.NL; UMG NA), Banco Bpm (BP.IT; BAM I IM), Wise (WISE.GB; WISE LN)

New Additions:

- **Imcd Group (IMCD.NL):** We added IMCD Group to our Developed Markets Focus List as the stock is breaking out of a stage-three cup base. IMCD is the second-largest distributor of chemicals globally. Resilient an asset-light business model and expansion through acquisitions in a highly fragmented market are its key growth drivers.
- **Moncler (MONC.IT):** We added Moncler to our Developed Markets Focus List as the stock is breaking out of a 44-week long consolidation and making new highs after a strong Q4 FY23 print. Moncler is a luxury apparel company engaged in designing, producing, and distributing clothing under the brand Moncler (86% of revenues) and Stone Island (14%). It is a consistent performer undergoing a structural reform to position it for strong future growth. It also trades at an attractive valuation compared with its peers considering its growth prospects.

Removal:

- **Brunello Cucinelli (BC.IT):** We removed Brunello Cucinelli from our Developed Markets Focus List on technical deterioration after the stock gapped down over 7.9% on FY23 results. With the move, it has broken below its 10-DMA and 21-DMA, a marked change in character for the stock, which has rallied along its near-term moving averages since it was added to the Focus List. We would be booking a gain of ~18% on the name.

Sector Heat Map: Average Perf. - Market Cap Average Weighted

(Market Cap > \$1BN & ADV > \$1M)

Sectors	5 Days	4 Weeks	8 Weeks	13 Weeks	26 Weeks	52 Weeks
Retail	3.5%	5.3%	9.9%	5.8%	9.3%	22.4%
Energy	1.9%	2.8%	3.9%	-0.3%	-3.9%	7.9%
Capital Equipment	1.7%	6.1%	13.5%	13.0%	22.6%	33.3%
Consumer Cyclical	1.6%	4.7%	20.2%	11.3%	15.4%	17.0%
Financial	1.6%	6.1%	9.6%	8.9%	16.4%	29.6%
Basic Material	1.4%	4.2%	7.1%	0.9%	7.2%	9.5%
Consumer Staple	-0.2%	-2.3%	0.6%	-0.8%	-1.5%	-2.9%
Utility	-0.5%	1.7%	-4.7%	-9.2%	-5.7%	2.5%
Transportation	-0.6%	-4.5%	-6.1%	-5.4%	-4.9%	-1.8%
Health Care	-1.2%	1.9%	6.5%	11.4%	7.4%	22.8%
Technology	-2.2%	-0.3%	7.9%	7.7%	20.7%	22.3%

Source: William O'Neil + Co.

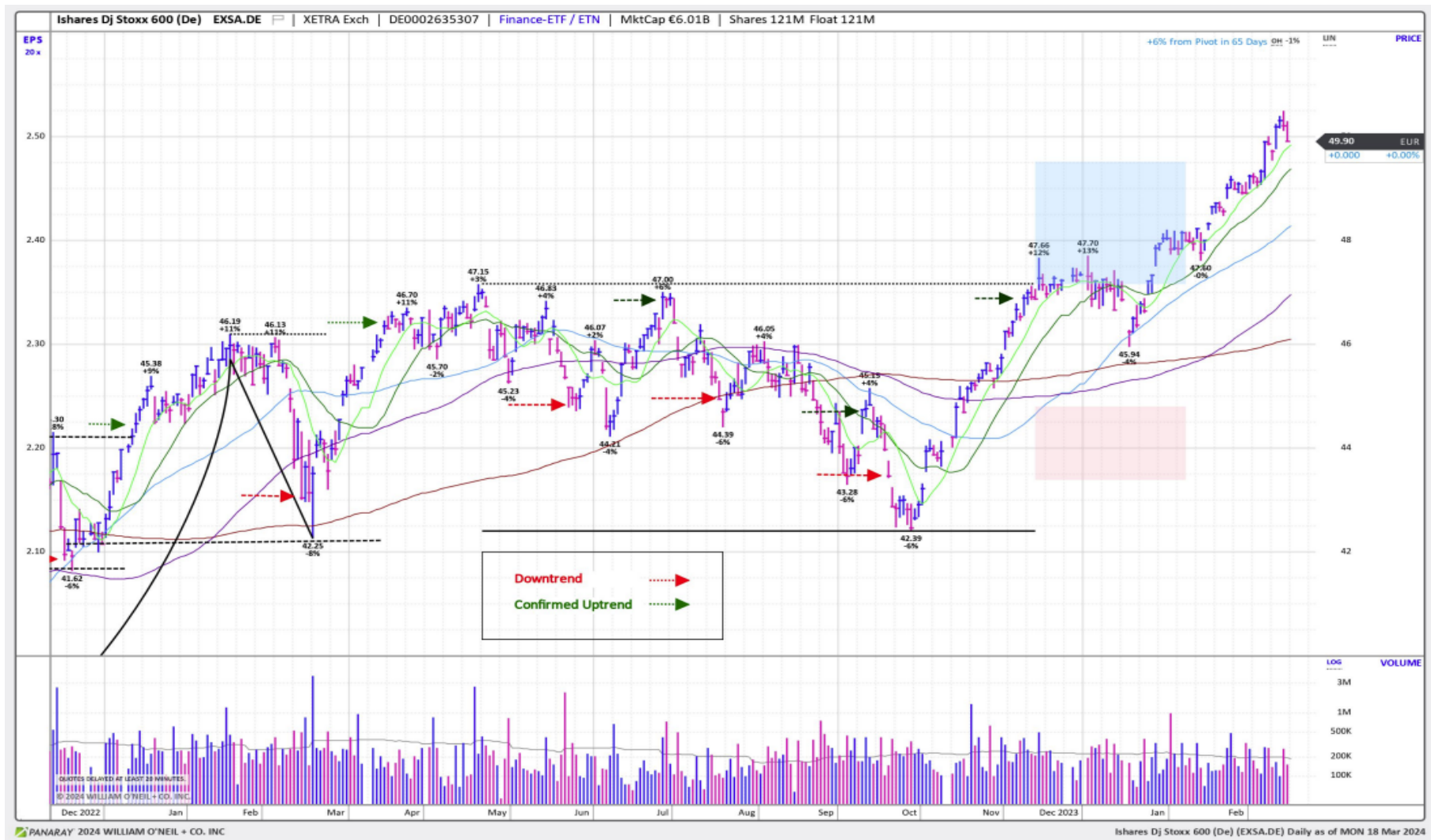
Market Condition

O'Neil Methodology

Country	Market Condition	Distribution Days
AUSTRIA	Rally Attempt	N/A
BELGIUM	Rally Attempt	NA
DENMARK	Confirmed Uptrend	6
FINLAND	Rally Attempt	N/A
FRANCE	Confirmed Uptrend	3
GERMANY	Confirmed Uptrend	1
IRELAND	Confirmed Uptrend	3
ITALY	Confirmed Uptrend	3
NETHERLANDS	Confirmed Uptrend	5
NORWAY	Rally Attempt	N/A
PORTUGAL	Downtrend	N/A
SPAIN	Confirmed Uptrend	0
Stoxx600	Confirmed Uptrend	4
SWEDEN	Confirmed Uptrend	1
SWITZERLAND	Confirmed Uptrend	5
UNITED KINGDOM	Confirmed Uptrend	1
All Europe (Average)		2.9

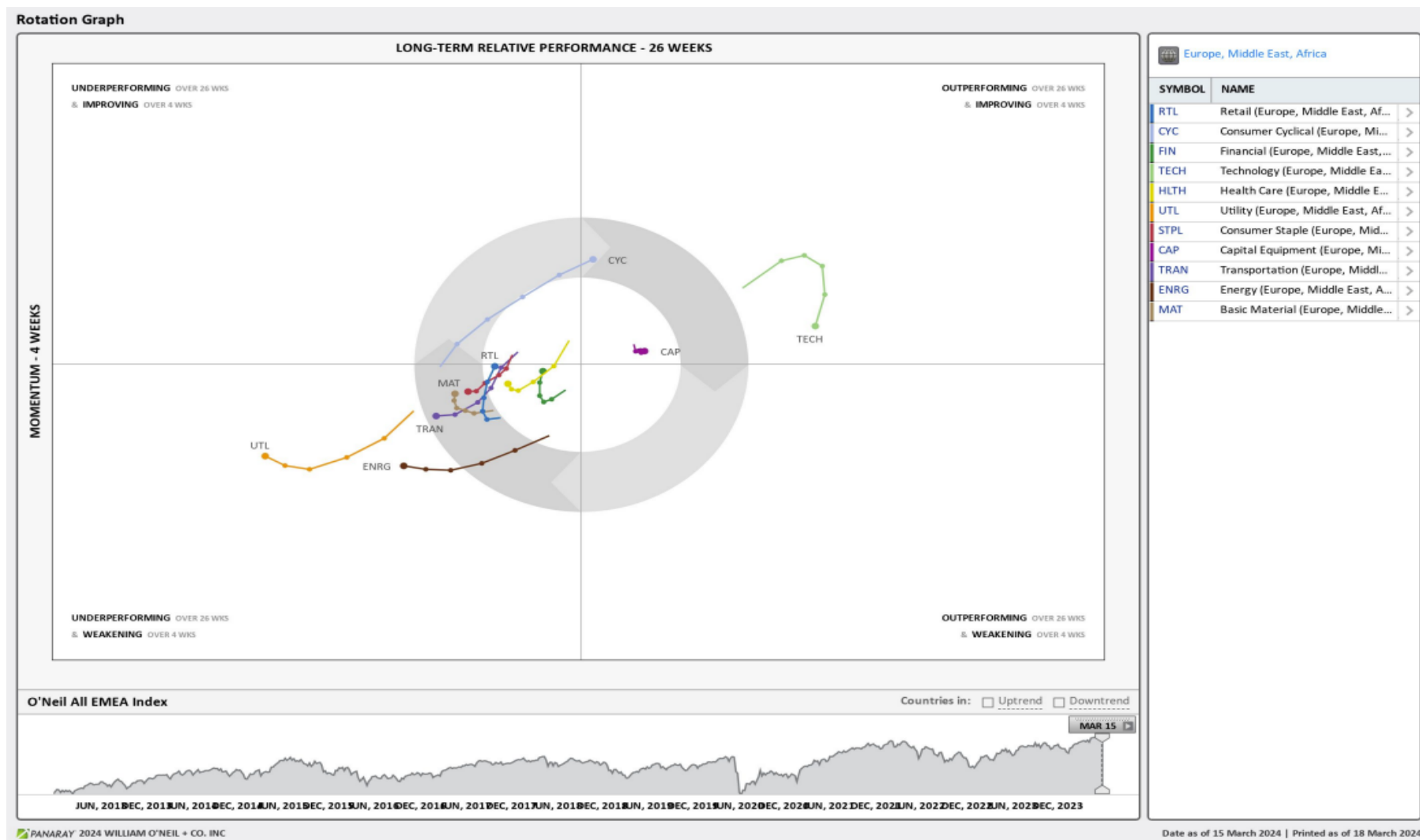
Source: William O'Neil + Co.

Ishares Dj Stoxx 600 (EXSA.DE) – Daily Datagraph



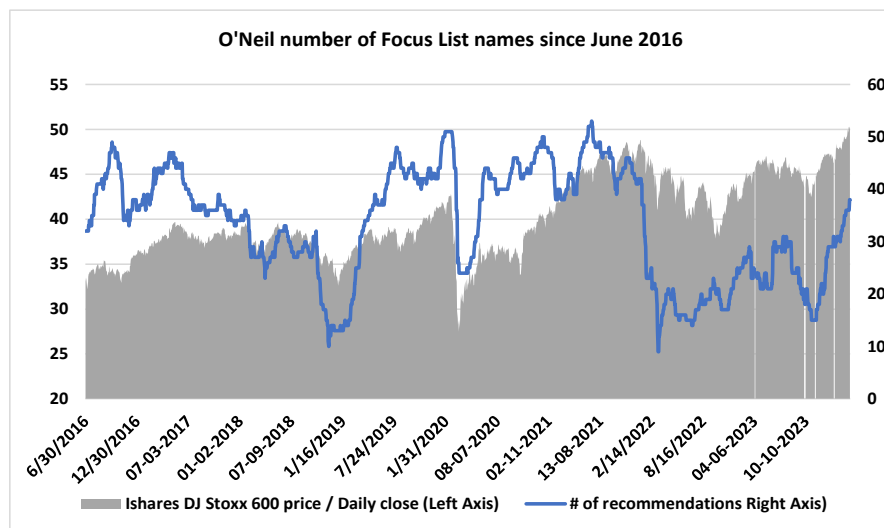
Source: William O'Neil + Co.

EMEA Rotation Chart

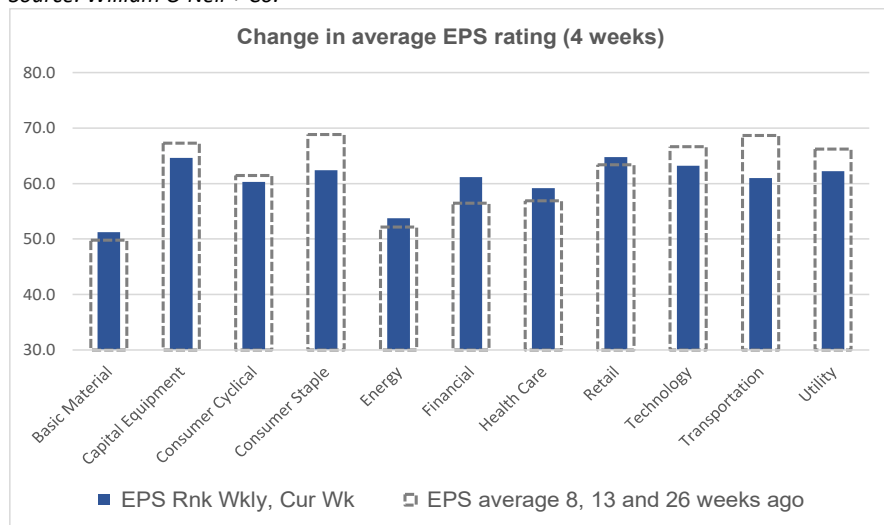


Source: William O'Neil + Co.

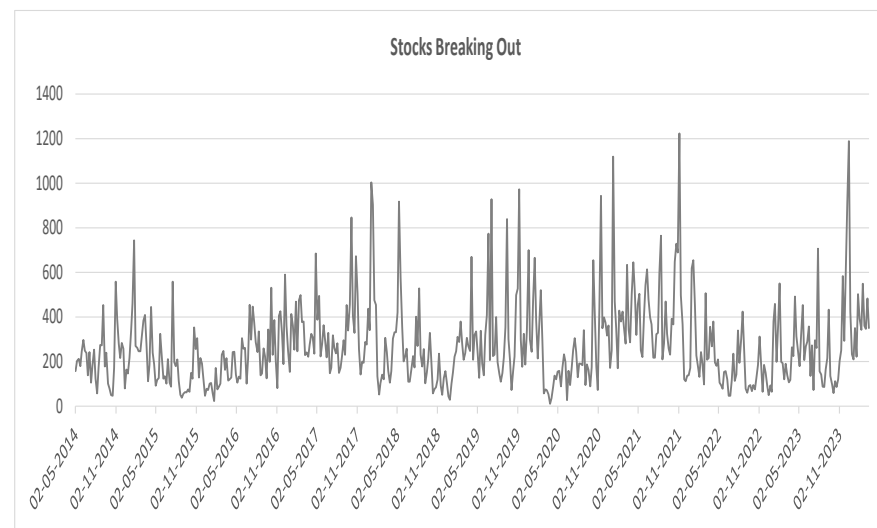
Key Metrics Change: EPS, RS, # of EFL names & Breakouts



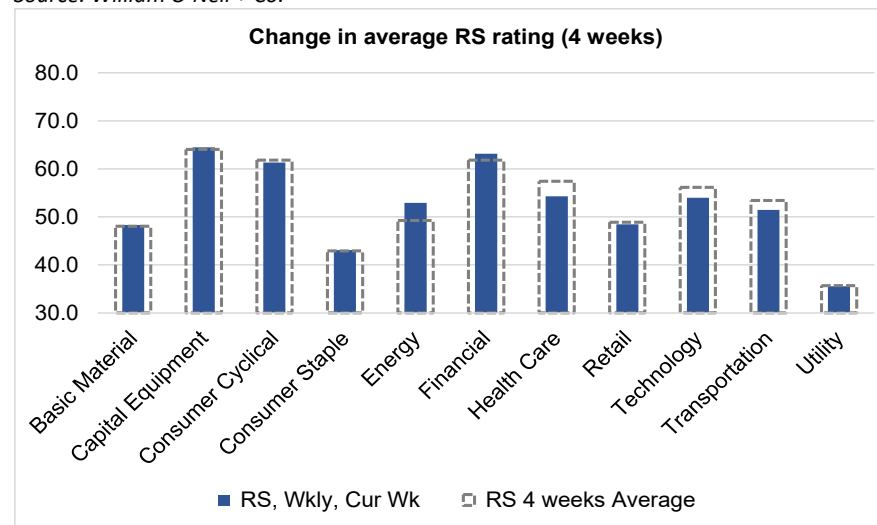
Source: William O'Neil + Co.



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Source: William O'Neil + Co.



Source: William O'Neil + Co.

How To Read The Sector Card

European Focus List

O'Neil Recommendations

The **European Focus List (EFL)** is a proprietary list of long ideas that fit the fundamental and technical criteria of the O'Neil Methodology.

Outperforming

Stocks breaking out from pivot

We recommend buying stocks at the **breakout level**. A breakout is a price movement of the security through an identified level of resistance (pivot point) after forming a consolidation base. Our proprietary chart patterns are based on over 50 years of our active research into the behavior of equities.

Laggards

Stocks in which investors are losing interest

Laggards are stocks showing technical weakness. We believe these stocks are laggards relative to their own domestic markets and, if owned, need to be reviewed carefully as they may be vulnerable to further downside risk and underperformance.

Top Rated

Stocks displaying the best Composite rating

The **Composite Rating** combines the EPS Rank, Relative Strength Rating, Industry Group Rank, SMR Rating, Accumulation/Distribution Rating, and the stock's percent off its 52-week high. More weight is placed on EPS Rank and Relative Strength Ratings. The resulting rating of technical and fundamental factors is compared against all other stocks in the trading country and assigned a rating from 1 to 99, with 99 being the best. A rating of 90 means the stock has outperformed 90% of all other stocks.

Early Basing

Stocks trading near pivot on improving technical characteristics

Stock near pivot point (last line of resistance) with improving technical characteristics and above average fundamental profile based on O'Neil proprietary ratings and rankings.

European Weekly Summary

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Basic Material

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
IMCD.NL	Imcd Group	9,945	13-3-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
HENX.DE	Henkel (Xet)	18,995	60

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
LNZ.AT	Lenzing	1,083	-40
VCT.GB	Victrex	1,388	-34

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
TEN.IT	Tenaris	22,806	94
SOL.IT	Sol	2,978	93
HILS.GB	Hill & Smith Plc	1,936	92
GIVN.CH	Givaudan 'N'	41,975	88
VCT.FR	Vicat	1,694	88
CEY.GB	Centamin	1,572	88
ELM.GB	Elementis	1,028	88
IMCD.NL	Imcd Group	9,945	87
AIR.FR	L Air Lqe.Sc.Anyme. Poi	1,11,487	86
HOLN.CH	Holcim	50,841	86
HPOL.SE	Hexpol B	4,009	86
SY1X.DE	Symrise (Xet)	16,416	84
CEM.IT	Cementir Holding	1,610	82
ANTO.GB	Antofagasta	24,467	81
BAKK.NO	Bakkafrost	3,628	79

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
HILS.GB	Hill & Smith Plc	1,936	92
ALTR.PT	Altri Sgps	1,061	67

Capital Equipment

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
SGM.FR	Safran	94,148	17-5-23
REL.GB	Relx	80,868	4-8-22
BA.GB	Bae Systems	49,928	15-9-23
RR.GB	Rolls-Royce Holdings	42,196	15-11-23
VACN.CH	Vat Group	15,759	12-12-23
SAAB.SE	Saab B	11,215	16-1-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LRRS.FR	Legrand	28,102	92
ALF.SE	Alfa Laval	16,819	93
LTBF.SE	Latour Investment B	15,605	85
WEIR.GB	Weir Group	6,648	78
FLB.DK	Flsmidth And Co.	2,812	83
EXL.FR	Exclusive Net Prom	2,046	83
AFB.SE	Afry	1,788	78
HLNF.SE	Peab B	1,524	74
FCTI.IT	Fincantieri	1,140	68

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
SENS.CH	Sensirion Holding	1,126	-29
PNN.GB	Pennon Group	2,502	-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
VOBF.SE	Volvo B	47,231	99
INF.GB	Informa	14,281	99
VOLV.SE	Volvo A	13,289	99
KOG.NO	Kongsberg Gruppen	11,341	99
SAAB.SE	Saab B	11,215	99
HDJ.NL	Arcadis	5,609	99
FUR.NL	Fugro	2,618	99
SGM.FR	Safran	94,148	98
SPIE.FR	Spie	6,334	98
KCR1.FI	Konecranes	4,288	98
CGCB.FI	Cargotec B	3,768	98
MYCR.SE	Mycronic	3,302	98
LAGR.SE	Lagercrantz Group B	2,937	98
MT.IT	Maire Tecnimont	2,496	98
YOU.GB	Yougov	1,683	98

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
EPIA.SE	Epiroc A	16,454	82
G1AX.DE	Gea Group (Xet)	7,199	80
EPIB.SE	Epiroc B	6,961	85
AALB.NL	Aalberts	5,242	73
SFSN.CH	Sfs Group	5,089	76
TECE.FR	Technip Energies	4,595	81
HUIF.FI	Huhtamaki	4,459	86
SWEB.SE	Sweco B	3,885	80
BBY.GB	Balfour Beatty	2,635	88
VEI.NO	Veidekke	1,473	80
GRNE.SE	Granges	1,109	80

European Weekly Summary

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Consumer Cyclical

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
RMS.FR	Hermes Intl.	2,74,758	9-2-24
ADXS.DE	Adidas (Xet)	40,183	20-11-23
FLTR.GB	Flutter Entertainment	38,623	16-2-24
EVOG.SE	Evolution	28,537	23-2-24
MONC.IT	Moncler	20,726	13-3-24
MUGR.SE	Munters Group	3,447	15-12-23
TRI.FR	Trigano	3,051	20-12-23
TGYM.IT	Technogym	2,068	13-2-24
SANL.IT	Sanlorenzo	1,602	6-12-23

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LVMH.FR	Lvmh	4,70,824	91
ADXS.DE	Adidas (Xet)	40,183	53
EVOG.SE	Evolution	28,537	93
MONC.IT	Moncler	20,726	94
HLEX.DE	Hella Gmbh & Co. Kgae	10,115	64
DLG.IT	De Longhi	5,343	86
TRN.GB	Trainline Plc.	2,267	97
FGP.GB	First Group	1,533	73
JMBF.SE	Jm	1,171	76
SKIS.SE	Skistar B	1,052	98

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
DWNIX.DE	Deutsche Wohnen (Xet)	7,833	-40
GESP.ES	Gestamp Automocion	1,811	-30

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BZU.IT	Buzzi	7,237	99
RHIM.GB	Rhi Magnesita Nv	2,153	99
JFN.CH	Jungfraubahn 'R'	1,170	99
RMS.FR	Hermes Intl.	2,74,758	98
EVDX.DE	Cts Eventim (Xet)	8,018	98
SKIS.SE	Skistar B	1,052	98
A3M.ES	Atresmedia Corp	1,009	98
TRN.GB	Trainline Plc.	2,267	97
LIFC.SE	Lifco B	11,347	96
FAN.GB	Volusion Group	1,099	96
C5H.IE	Cairn Homes (Dub)	1,087	96
LFDJ.FR	La Francaise Des Jeux	7,870	95
JET2.GB	Jet2	3,843	95
MUGR.SE	Munters Group	3,447	95
TRI.FR	Trigano	3,051	95

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
THULE.SE	Thule Group	3,064	80

European Weekly Summary

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Consumer Staples

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
BEIX.DE	Beiersdorf (Xet)	36,786	21-9-23

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
NESN.CH	Nestle 'N'	2,87,727	-46
ORK.NO	Orkla	7,152	-40
CPR.IT	Davide Campari Milano	12,810	-33
SZUX.DE	Suedzucker (Xet)	2,762	-31
RCO.FR	Remy Cointreau	5,168	-30

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SALM.NO	Salmar	8,669	96
LBAK.BE	Lotus Bakeries	7,713	94
MHG.NO	Mowi	9,689	92
CWK.GB	Cranswick	2,781	91
PFD.GB	Premier Foods	1,674	91
GL9.IE	Glanbia	5,151	89
AAK.SE	Aak	6,032	87
OR@F.FR	L'Oreal	2,59,793	85
ARYN.CH	Aryza	1,873	81
CCH.GB	Coca-Cola Hbc (Cdi)	11,548	77
ESSI.SE	Essity B	15,493	73
LSG.NO	Leroy Seafood Group	2,642	73
LISN.CH	Chocoladefabriken Linc	16,713	70
STG.DK	Scandinavian Tobacco	1,599	69
LISP.CH	Choc.Lindt & Spruengli I	12,672	68

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
AAK.SE	Aak	6,032	87
CWK.GB	Cranswick	2,781	91
ARYN.CH	Aryza	1,873	81

European Weekly Summary

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Energy

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GTT.FR	Gtt	5,495	17-1-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
REP.ES	Repsol Ypf	19,919	54
GES.PT	Galp Energia Sgps	11,827	71
VLR.FR	Vallourec	3,900	93
ECVX.DE	Encavis Ag	2,947	85

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
NEST.FI	Neste	20,757	-47
SRG.IT	Snam	15,964	-45
AKER.NO	Aker	4,147	-40
ENAG.ES	Enagas	3,783	-38
SEM.ES	Solaria Energia Y Medic	1,364	-38
ENI.IT	Eni	53,328	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GTT.FR	Gtt	5,495	98
SPM.IT	Saipem	4,574	97
DEMG.BE	Deme Group	3,997	97
ODDR.NO	Odffell Drilling	1,061	94
VLR.FR	Vallourec	3,900	93
RUI.FR	Rubis	3,034	92
ESSO.FR	Esso	1,202	92
MAU.FR	Maurel Et Prom	1,186	91
SBMO.NL	Sbm Offshore	2,735	89
DCC.GB	Dcc	7,217	85
ECVX.DE	Encavis Ag	2,947	85
GRER.PT	Greenvolt Energias Rer	1,234	85
DOFG.NO	Dof Group	1,202	84
SUBC.NO	Subsea 7	4,871	81
HBR.GB	Harbour Energy	2,689	78

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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Financial

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
EQT.SE	Eq	41,054	22-2-24
WISE.GB	WISE A	12,048	27-11-23
BP.IT	Banco Bpm	9,402	26-9-23
SQN.CH	Swissquote 'R'	4,232	16-1-24
BPT.GB	Bridgepoint Grp	2,629	15-12-23
TBCG.GB	Tbc Bank Group	2,283	28-6-23

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LSEG.GB	London Stock Ex.Group	62,658	96
INGA.NL	Ing Groep	53,560	88
DBKX.DE	Deutsche Bank (Xet)	29,602	88
TLXX.DE	Talanx Aktgsf. (Xet)	19,867	94
BSAB.ES	Banco De Sabadell	8,167	97
BANC.IT	Banca Generali	4,592	88
STB.NO	Storebrand	4,298	89
IMMO.AT	Immofinanz	3,390	66
SRBANO	Sparebank 1 Sr-Bank	3,372	94
FFP.FR	Peugeot Invest	3,154	93
KIVB.SE	Kinnevik B	2,659	44
CATE.SE	Catena	2,458	77

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
STJ.GB	St.James's Place	2,973	-55
ICAD.FR	Icade Reit	2,075	-43
COFN.BE	Cofinimmo	2,302	-35

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
MIDI.FR	Axa	84,857	99
BBVA.ES	Bbv.Argentaria	66,212	99
EQT.SE	Eq	41,054	99
A5G.IE	Aib Group	13,232	99
WISE.GB	WISE A	12,048	99
SQN.CH	Swissquote 'R'	4,232	99
SAN.ES	Banco Santander	70,959	98
ADYE.NL	Adyen	49,238	98
ICP.GB	Intermediate Capital Gp	7,313	98
BPE.IT	Bper Banca	6,197	98
BEZ.GB	Beazley	5,614	98
HSX.GB	Hiscox (Di)	5,388	98
BWGP.AT	Bawag Group	4,725	98
SYD.DK	Sydbank	3,206	98
BURE.SE	Bure Equity	2,416	98

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BNP.FR	BNP Paribas	76,486	77
BARC.GB	Barclays	34,101	87
KB.BE	Kbc Group	31,374	86
ERS.AT	Erste Group Bank	17,890	94
ADM.GB	Admiral Group	10,669	90
FCBK.IT	Finacobank Spa	8,861	82
ABN.NL	Abn Amro Bank	7,644	94
JYS.DK	Jyske Bank	5,372	95
EMG.GB	Man Group	3,896	81
JTC.GB	Jtc Plc	1,708	82
ANI.IT	Anima Holding	1,518	86
SPHD.NO	Sparebank 1 Ostlandet	1,474	76
CRE.GB	Conduit Holdings	1,084	94

European Weekly Summary

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Healthcare

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NON.DK	Novo Nordisk 'B'	4,53,443	17-4-20
STMN.CH	Straumann Hldg.	25,839	20-12-23
REC.IT	Recordati Indua.Chimic	12,033	22-12-23
YPSN.CH	Ypsomed Holding R	5,514	8-9-23
SFZN.CH	Siegfried 'R'	4,701	15-12-23

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
ORNB.FI	Orion B	4,169	-58
DMPX.DE	Dermapharm Holding (.)	2,112	-37
RO.CH	Roche Holdings 'B'	29,290	-32
EVTX.DE	Evotec (Xet)	2,440	-29
FREX.DE	Fresenius (Xet)	15,334	-27
FMEX.DE	Fresenius Med.Care (Xet)	11,068	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NON.DK	Novo Nordisk 'B'	4,53,443	99
ROV.ES	Lbos.Farmaceuticos Rc	4,562	99
ALK.DK	Alk-Abello B	3,768	98
AFXX.DE	Carl Zeiss Meditec (Xet)	11,712	96
CTEC.GB	Convatec Group	7,532	96
BIOT.SE	Biotage	1,361	96
YPSN.CH	Ypsomed Holding R	5,514	95
BPHG.SE	Bonesupport Holding	1,410	95
AMB.DK	Ambu B	4,014	94
VIMG.SE	Vimian Group	1,521	94
INDV.GB	Indivior	2,810	91
UCB.BE	Ucb	22,113	90
WDH.DK	Demant	11,376	90
1SXPX.DE	Schott Pharma (Xet)	6,626	88
SPI.GB	Spire Healthcare Gp.	1,210	88

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
OSS.DK	Ossur	2,061	79
VIMG.SE	Vimian Group	1,521	94

European Weekly Summary

WILLIAM O'NEIL+CO.

Retail

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
IND.ES	Inditex	1,52,998	29-11-23

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
B4BX.DE	Metro Ag (Xet)	1,933	-35
SBRY.GB	Sainsbury (J)	7,585	-30
HMBF.SE	Hennes & Mauritz B	20,226	-26
CRFR.FR	Carrefour	12,118	-26
KESK.FI	Kesko B	5,070	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DIE.BE	D Ieteren Group	11,540	99
IND.ES	Inditex	1,52,998	96
EI.FR	Essilorluxottica	1,03,438	95
COL.BE	Colruyt Group	5,990	95
GRG.GB	Greggs	3,705	91
TSCO.GB	Tesco	25,792	89
NXT.GB	Next	13,770	89
PND.DK	Pandora	14,893	88
BC.IT	Brunello Cucinelli	7,960	88
MKS.GB	Marks & Spencer Group	6,362	88
TOKM.FI	Tokmanni Group Corp.	1,014	87
AXFO.SE	Axfood	6,248	85
FDR.ES	Fluidra	4,611	85
RDCX.DE	Redcare Pharmacy	3,123	85
ELPB.SE	Electrolux Professional	1,809	85

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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European Weekly Summary

WILLIAM O'NEIL+CO.

Technology

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
ASML.NL	AsmI Holding	3,73,215	24-1-24
UNMG.NL	Universal Music Group	54,196	6-10-23
ASIN.NL	Asm International	29,772	1-12-23
SGE.GB	Sage Group	15,575	29-2-24
NEMX.DE	Nemetschek (Xet)	10,510	15-11-23
HEMN.SE	Hemnet Group	2,853	1-6-23

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LOGN.CH	Logitech 'R'	15,774	92
AUTO.GB	Auto Trader Group	8,684	96
DARK.GB	Darktrace	4,307	98
MICB.SE	Millicom Intl.Celu. Sdr	3,324	66
CRW.GB	Craneware	1,018	90

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
COPX.DE	Compugroup Medical (j)	1,609	-53
PROX.BE	Proximus	2,804	-47
IFXX.DE	Infineon Techs. (Xet)	45,379	-40
MELE.BE	Melexis	3,315	-38
TIE1.FI	Tietoenvy	2,608	-38
CLNX.ES	Cellnex Telecom	24,772	-29

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IOSX.DE	Ionos Grp	3,095	99
HEMN.SE	Hemnet Group	2,853	99
QTGR.FI	Qt Group	2,181	99
CBR.DK	Cbrain	1,078	99
SAPX.DE	Sap (Xet)	2,29,995	98
SOP.FR	Sopra Steria Group	5,146	98
FORT.SE	Fortnox Ab	4,614	98
DARK.GB	Darktrace	4,307	98
AOFX.DE	Atoss Software (Xet)	2,317	98
BCG.GB	Baltic Classifieds Grp	1,429	98
CAP.FR	Capgemini	41,916	97
SCT.GB	Softcat	4,003	97
SETB.SE	Sectra B	3,646	97
WAVE.FR	Wavestone	1,524	97
AUTO.GB	Auto Trader Group	8,684	96

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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European Weekly Summary

WILLIAM O'NEIL+CO.

Transportation

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
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Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
DSA.DK	A P Moller Maersk A	13,142	-51
UTA.FR	Air France-Klm	2,755	-39
DSB.DK	A P Moller Maersk B	9,869	-38
LHAX.DE	Deutsche Lufthansa (X€	8,892	-36
GET.FR	Getlink	9,221	-28

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
EZJ.GB	Easyjet	5,115	97
NAS.NO	Norwegian Air Shuttle	1,535	97
SNI.NO	Stolt-Nielsen	2,154	96
CADE.NO	Cadeler	1,543	95
IDL.FR	Id Logistics Group	2,259	94
CAF.ES	Const Y Auxiliar De Ferr	1,258	94
INPW.NL	Inpost	7,688	93
LOGI.ES	Logista Hold	3,654	91
REDD.GB	Northgate	1,077	89
CKN.GB	Clarkson	1,539	87
RYA.IE	Ryanair Holdings	25,621	86
HOAH.NO	Hoegh Autoliners	1,776	85
PST.IT	Poste Italiane	16,669	84
WWI.NO	Wilhs.Wilhelmsen Hdq.	1,144	84
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	9,906	83

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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European Weekly Summary

WILLIAM O'NEIL+CO.

Utility

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
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Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
SSE.GB	Sse	22,052	-53
CTG.ES	Naturgy Energy	21,287	-44
REN.PT	Ren Redes Energeticas	1,577	-39
EVN.AT	Evn	4,760	-31

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IBE.ES	Iberdrola	76,803	76
ENGI.FR	Engie	40,787	75
HER.IT	Hera	5,473	74
NG.GB	National Gas Transmis	49,690	72
VIE.FR	Veolia Environ	23,106	69
REE.ES	Redeia Corporacion	9,000	67
ACE.IT	Acea	3,585	67
FORT.FI	Fortum	11,378	61
ENEL.IT	Enel	67,877	59
TEP.GB	Telecom Plus	1,511	58
UU.GB	United Utilities Group	9,196	57
TRN.IT	Terna Rete Elettrica Na:	16,359	54
SVT.GB	Severn Trent	9,812	54
DRX.GB	Drax Group	2,320	51
SSE.GB	Sse	22,052	49

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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