

# European Weekly Summary

July 8, 2024

## Key points:

- *European markets remained volatile amid election results in major countries. The Stoxx 600 gained ~100 bps and reclaimed its 50-DMA. It remains in an Uptrend Under Pressure with six distribution days. We are cautiously optimistic about the overall market as several indices bounced off their recent lows. After staging a constructive rally, Austria, Belgium, and Germany retook their 50-DMA. Denmark, the Netherlands, and Switzerland remain constructive and are trading above their 50-DMA. The remaining markets are trading below their 50-DMA, with France testing support at the 200-DMA.*
- *Sectors closed mostly positive last week, with all sectors posting weekly gains except Health Care. Utility and Transportation led the gains, while Health Care, Staple, Cyclical, and Retail lagged. On our rotation graph, sectoral performance is broadly negative with most sectors showing deterioration in short-term momentum. Defensive sectors, including Consumer Staple and Health Care, took a break after a positive short-term momentum in the last few weeks. Meanwhile, Technology showed positive momentum and joined Health Care in the best quadrant. Underperforming sectors, including Retail and Utility, also showed positive short-term momentum.*
- **Sector Score Cards – Stocks of Interest (Top-rated names with best technical setups - refer to pages 9–20):**
  - **Basic Resources:** Centamin (CEY.GB).
  - **Capital Equipment:** Beijer Ref AB (SKTF.SE), NKT (NKT.DK, EFL constituent), AQ Group (AQ.SE), Relx (REL.GB, EFL constituent), Saab (SAAB.SE, EFL constituent).
  - **Consumer Cyclical:** Technogym (TGYM.IT, EFL constituent), Cairn Homes (C5H.IE), Volution Group (FAN.GB).
  - **Financial:** Lloyds (LLOY.GB), Bawag Group (BWGP.AT), Bper Banca (BPE.IT).
  - **Healthcare:** Ambu (AMB.DK), Siegfried 'R' (SFZN.CH, EFL constituent), H Lundbeck B (HLB.DK, EFL constituent).
  - **Technology:** Hemnet (HEMN.SE, EFL constituent), ASML Holding (ASML.NL, EFL constituent), Be Semiconductor (BESI.NL EFL, constituent), Vat Group (VACN.CH, EFL constituent).
  - **Transportation:** Wilhs.Wilhelmsen (WWI.NO).
- **European Focus List Update:**
  - **Addition:** None.
  - **Removal:** Bae Systems (BA.GB), Munters Group (MUGR.SE).

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## European Weekly Summary

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### Europe's Main Index Facing Heavy Resistance at 50-DMA

- The Stoxx 600 gained 1.1% and bounced off its 100-DMA. It is facing heavy resistance at its 50-DMA. The index remains volatile amid election results in major markets. It remained in an Uptrend Under Pressure. Support for the index: 100-DMA (1.3% below) and 200-DMA (5.9% lower).
- Among the 16 indices we cover, the Netherlands is in a Confirmed Uptrend and 10 are in a Rally Attempt. Five indices are in an Uptrend Under Pressure. The average distribution day count is currently at 4.8.
- We are cautiously optimistic about the overall market as indices bounced off their recent lows. After staging a constructive rally, Austria, Belgium, and Germany retook their 50-DMA. Denmark, the Netherlands, and Switzerland remain constructive and are trading above their 50-DMA. The remaining markets are trading below their 50-DMA, with France testing support at its 200-DMA. We recommend that investors reduce positions in names that are breaking below logical levels of support and increase exposure to defensive sectors within constructive markets.

### Sector Rotation:

- On our rotation graph, sectoral performance is broadly negative, with most sectors showing deterioration in short-term momentum.
- Defensive sectors, including Consumer Staple and Health Care, took a break after a positive short-term momentum in the last few weeks. Meanwhile, Technology showed positive momentum and joined Health Care in the best quadrant.

- Underperforming sectors, including Retail and Utility, also slightly recovered in the short-term momentum.

### European Focus List Update

- Actionable names include ASML Holding (ASML.NL), Be Semiconductor Industries (BESI.NL), Vat Group (VACN.CH), Relx (REL.GB), Technogym (TGYM.IT), Nemetschek (NEMX.DE), Siegfried 'R' (SFZN.CH), Saab B (SAAB.SE), and H Lundbeck B (HLB.DK).
- **Addition:** None.
- **Removal:** BAE Systems (BA.GB; BA/ LN): We removed BAE systems from the Developed Markets Focus List due to technical deterioration. The stock has been trending lower after making a new high in the first week of June and breached support along its 100-DMA. Consensus estimates suggest that the order intake is expected to decline going forward due to slowing demand and a high base last year, which could be an overhang for the company. We are booking a gain of 21% on the stock.
- **Removal:** Munters Group (MUGR.SE; MTRS SS): We removed Munters Group from the Developed Markets Focus List due to technical deterioration and booked a gain of 25% on the stock. The stock declined 21% from its 52-week high, breaching support along its 50- and 100-DMA, with the next level of support at its 200-DMA (-10%). Consensus expects order intake for its data center business to decline from its high base in FY24, which could be an overhang for the company.

## 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
Utility	3.6%	-0.3%	-2.9%	6.2%	-3.7%	4.0%
Transportation	2.7%	-1.5%	2.2%	5.9%	-1.9%	2.0%
Energy	1.9%	1.6%	-3.9%	-0.1%	3.6%	15.8%
Financial	1.8%	-0.9%	-0.9%	1.9%	12.0%	27.6%
Capital Equipment	1.6%	-2.1%	-3.0%	1.9%	17.4%	30.8%
Basic Material	1.5%	-0.9%	-3.5%	0.1%	5.9%	14.3%
Technology	1.4%	2.0%	7.4%	7.8%	25.5%	34.7%
Consumer Cyclical	0.8%	-3.8%	-5.6%	-6.8%	7.6%	5.5%
Consumer Staple	0.8%	-4.4%	-4.2%	2.1%	-1.0%	-2.2%
Retail	0.5%	-2.2%	-0.9%	-1.0%	5.8%	10.9%
Health Care	-0.5%	-0.6%	2.8%	7.7%	13.4%	27.1%

Source: William O'Neil + Co.

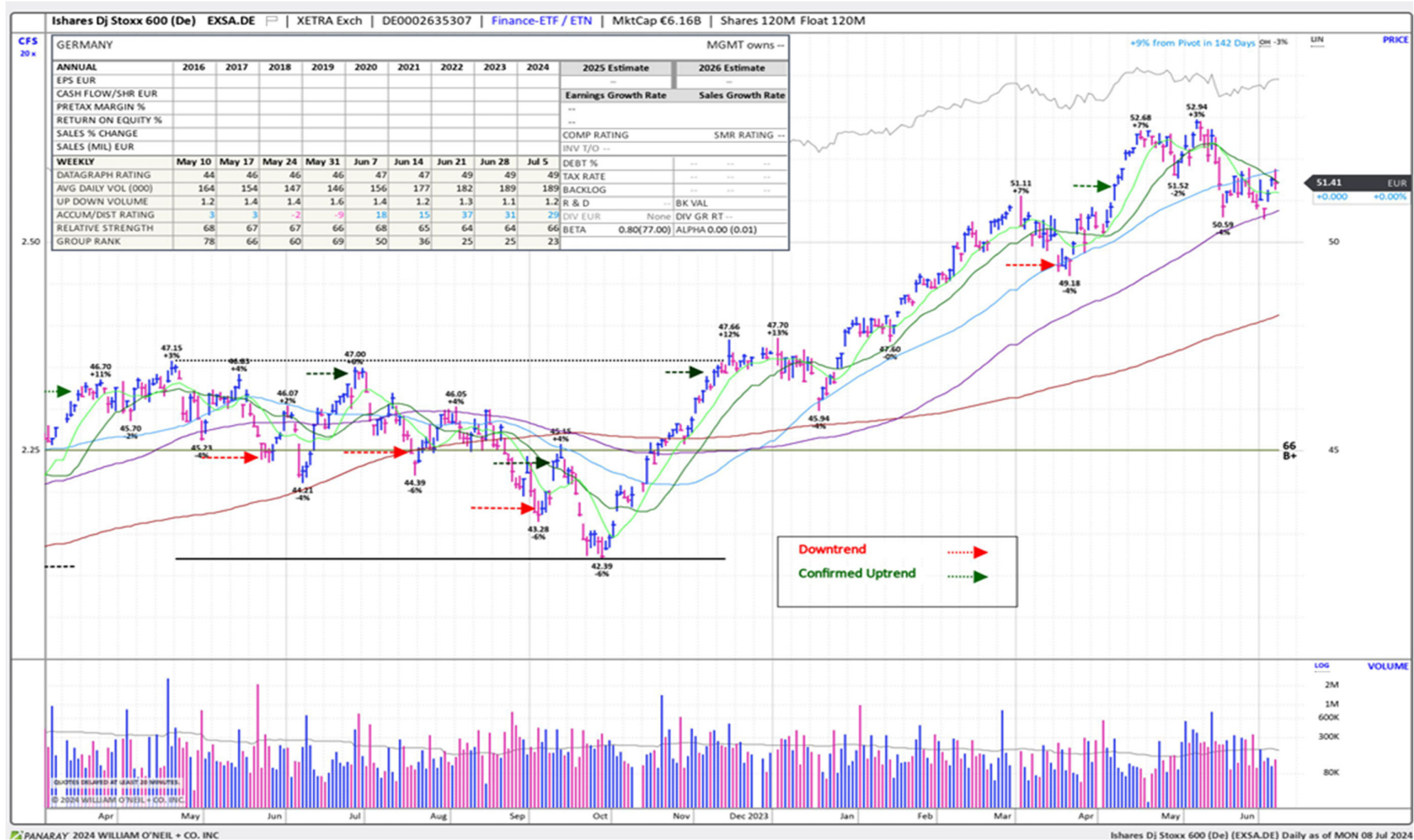
## Market Conditions

### O'Neil Methodology

Country	Market Condition	Distribution Days
France	Rally Attempt	N/A
Germany	Rally Attempt	N/A
UK	Rally Attempt	N/A
Stoxx600	UnderPressure	6
Denmark	UnderPressure	6
Ireland	Rally Attempt	N/A
Finland	Rally Attempt	N/A
Norway	UnderPressure	4
Sweden	Rally Attempt	N/A
Switzerland	UnderPressure	5
Austria	Rally Attempt	N/A
Italy	Rally Attempt	N/A
Portugal	Rally Attempt	N/A
Spain	Rally Attempt	N/A
Belgium	UnderPressure	2
Netherlands	Confirmed Uptrend	6
<b>All Europe (Average)</b>		<b>4.8</b>

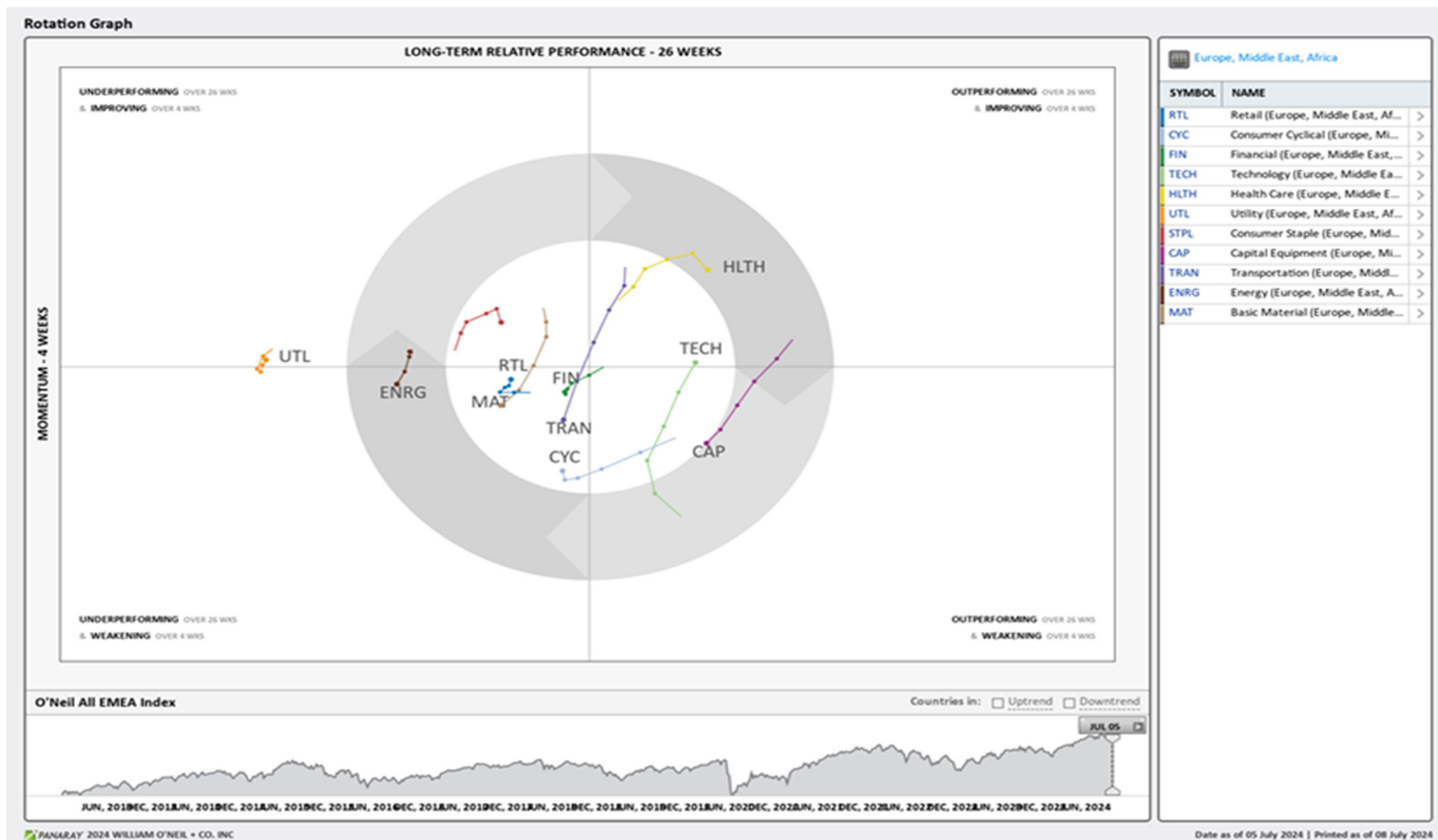
Source: William O'Neil + Co.

# iShares Dj Stoxx 600 (EXSA.DE) – Daily Datagraph®



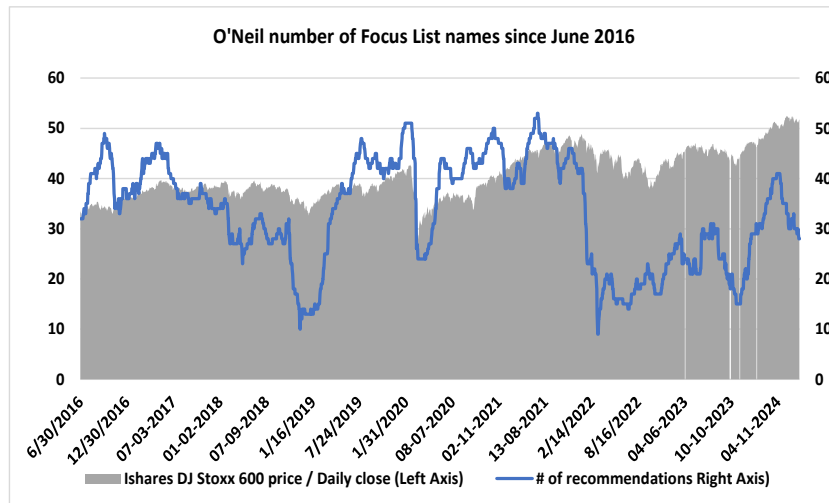
Source: William O'Neil + Co.

## EMEA Rotation Chart

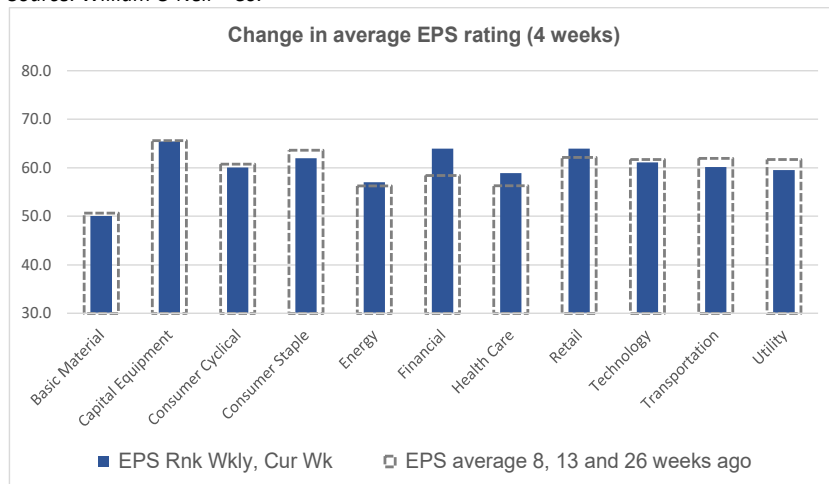


Source: William O'Neil + Co.

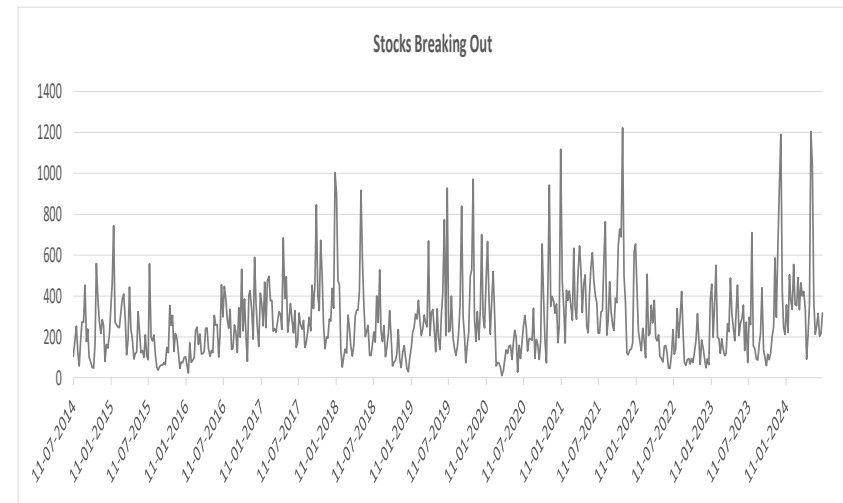
## Key Metric Changes: EPS, RS, # of EFL Names & Breakouts



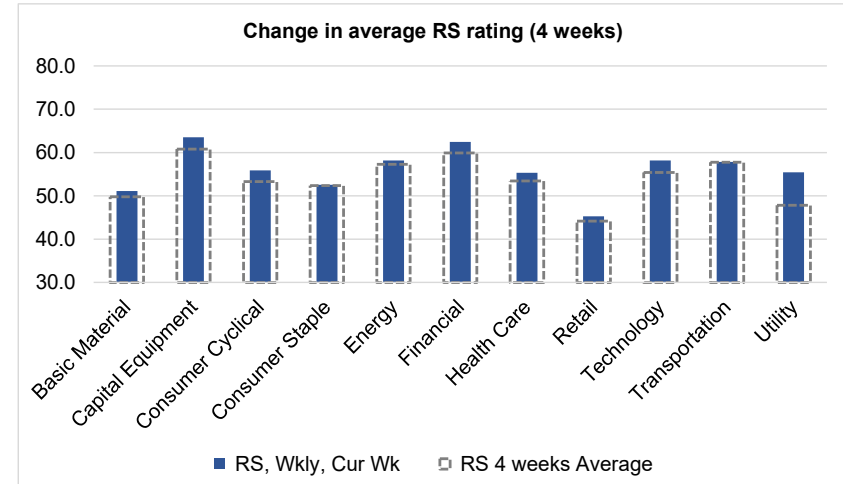
Source: William O'Neil + Co.



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Source: William O'Neil + Co.



Source: William O'Neil + Co.

### How To Read The Sector Card

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#### 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
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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
VCT.FR	Vicat	1,621		-46
TKAX.DE	Thyssenkrupp (Xet)	2,814		-43
YARA.NO	Yara International	7,111		-35
BNRX.DE	Brenntag (Xet)	10,016		-33
AKE.FR	Arkema	6,857		-33
VAS.AT	Voestalpine	4,978		-33
AKZA.NL	Akzo Nobel	10,671		-28

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CEY.GB	Centamin	1,930	99
GIVN.CH	Givaudan 'N'	43,867	94
HILS.GB	Hill & Smith Plc	2,074	93
SOL.IT	Sol	3,362	88
SY1X.DE	Symrise (Xet)	17,248	84
ROBT.FR	Robertet	1,946	83
KEMR.FI	Kemira	3,893	82
SOL.BE	Solvay	3,846	82
NZY.DK	Novozymes B	26,239	81
NK.FR	Imerys	3,208	81
SEM.PT	Semapa	1,283	81
CLN.CH	Clariant	5,505	79
CEM.IT	Cementir Holding	1,661	79
ALTR.PT	Altri Sgps	1,194	79
EMS.N.CH	Ems-Chemie 'N'	19,889	78

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CEY.GB	Centamin	1,930	99

# European Weekly Summary

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## Capital Equipment

### European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
QT@F.FR	Schneider Electric	1,41,733	12-6-24
SGM.FR	Safran	93,779	17-5-23
REL.GB	Relx	85,697	4-8-22
RR.GB	Rolls-Royce Holdings	49,436	15-11-23
ALF.SE	Alfa Laval	18,314	20-3-24
VACN.CH	Vat Group	17,248	12-12-23
SAAB.SE	Saab B	12,869	16-1-24
NKT.DK	Nkt	4,829	28-5-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
TKF.NL	Tkh Group	2,012	66

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
ENT.FR	Bouygues	12,952	-66
WACX.DE	Wacker Neuson (Xet)	1,145	-51
AIRS.FR	Airbus	1,17,031	-50
ISS.DK	Iss	3,268	-48
ADEN.CH	Adecco Group	5,759	-42
UMI.BE	Umicore	3,758	-40
BEKB.BE	Bekaert (D)	2,340	-38
EDEN.FR	Edenred	11,105	-29
PNN.GB	Pennon Group	2,206	-28
AHT.GB	Ashtead Group	28,609	-27
RAND.NL	Randstad	8,502	-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KOG.NO	Kongsberg Gruppen	14,621	99
HDJ.NL	Arcadis	5,813	99
NXS.FR	Nexans	5,160	99
MYCR.SE	Mycronic	3,941	99
EXL.FR	Exclusive Net Prom	2,171	99
SAAB.SE	Saab B	12,869	98
SKTF.SE	Beijer Ref B	7,905	98
SPIE.FR	Spie	6,506	98
MT.IT	Marie	2,672	98
KLR.GB	Keller	1,250	98
INF.GB	Informa	14,567	97
HLMA.GB	Halma	13,006	97
NKT.DK	Nkt	4,829	97
LAGR.SE	Lagercrantz Group B	3,372	97
QQ.GB	Qinetiq Group	3,314	97

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BNZL.GB	Bunzl	13,628	83
SKTF.SE	Beijer Ref B	7,905	98
NKT.DK	Nkt	4,829	97
HUIF.FI	Huhtamaki	4,499	76
ROR.GB	Rotork	3,651	87
SRP.GB	Serco Group	2,510	84
FOUR.GB	4imprint Group	2,257	94
EXL.FR	Exclusive Net Prom	2,171	99
VEI.NO	Veidekke	1,474	82
AQ.SE	Aq Group	1,274	96

# European Weekly Summary

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## Consumer Cyclical

### European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
RACE.IT	Ferrari (Mil)	76,881	6-3-23
ADXS.DE	Adidas (Xet)	42,981	20-11-23
TGYM.IT	Technogym	2,123	13-2-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BETS.SE	Betsson B	1,520	89
C5H.IE	Cairn Homes (Dub)	1,240	99
FAN.GB	Volution Group	1,212	98

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
KIN.BE	Kinepolis Group	1,026	-67
BOSSX.DE	Boss (Hugo) (Xet)	3,140	-61
VOWX.DE	Volkswagen (Xet)	35,919	-55
STL.IT	Stellantis	59,335	-53
STMX.DE	Stabilus (Xet)	1,225	-52
BRE.IT	Freni Brembo	3,789	-49
BMW3X.DE	Bmw Pref. (Xet)	5,234	-48
CDI.FR	Christian Dior	1,32,065	-46
TRI.FR	Trigano	2,377	-42
BMVX.DE	Bmw (Xet)	55,114	-38
VOW3X.DE	Volkswagen Pref. (Xet)	23,881	-37
BFIT.NL	Basic-Fit	1,497	-35
BERT.FR	Forvia	2,425	-32
DOMT.SE	Dometic Group	2,085	-32
POM.FR	Opmobility	1,514	-32
SIX2X.DE	Sixt (Xet)	2,235	-30
SEB.FR	Seb	6,124	-29
RRTLX.DE	Rtl Group	4,940	-27
MATI.FR	Bollere	17,807	-26
MONC.IT	Moncler	16,883	-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
C5H.IE	Cairn Homes (Dub)	1,240	99
FAN.GB	Volution Group	1,212	98
RENU.FR	Renault	16,059	96
VGBF.SE	Vbg Group B	1,089	96
SGO.FR	Saint Gobain	42,250	95
BZU.IT	Buzzi	7,608	95
RHIM.GB	Rhi Magnesita Nv	2,201	95
ADSH.ES	Aedas Homes	1,042	95
AENA.ES	Aena Sme	30,940	94
ROADK	Rockwool A	4,170	94
DOC.AT	Do Co Rest.Cater.	1,956	94
LIFC.SE	Lifco B	12,075	93
JFN.CH	Jungfraubahn 'R'	1,271	93
HOME.ES	Neinor Homes	1,051	93
CFR.CH	Richemont N	83,868	92

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
PSON.GB	Pearson	8,613	71
HWDN.GB	Howden Joinery Gp.	6,424	85
RHIM.GB	Rhi Magnesita Nv	2,201	95

# European Weekly Summary

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## Consumer Staple

### European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
BEIX.DE	Beiersdorf (Xet)	36,772	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, Nmbr	Rtg, Cur Wk
JDPS.NL	Jde Peet S	9,859		-39
RCO.FR	Remy Cointreau	4,239		-38
MHG.NO	Mowi	8,664		-35

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LBAK.BE	Lotus Bakeries	8,685	96
BVIC.GB	Britvic	3,854	96
HFG.GB	Hilton Food Group	1,056	96
AAK.SE	Aak	8,044	95
PFD.GB	Premier Foods	1,803	93
BAKK.GB	Bakkavor Group Plc	1,092	93
CWK.GB	Cranswick	3,131	90
RBR.DK	Royal Unibrew	4,060	89
BARN.CH	Barry Callebaut	9,396	87
GNC.GB	Greencore Group	1,060	87
LISP.CH	Choc.Lindt & Spruengli Pa	11,900	86
CCH.GB	Coca-Cola Hbc (Cdi)	12,472	84
ESSI.SE	Essity B	16,731	83
KWSX.DE	Kws Saat (Xet)	2,214	83
ORK.NO	Orkla	7,963	78

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KWSX.DE	Kws Saat (Xet)	2,214	83
HFG.GB	Hilton Food Group	1,056	96

# European Weekly Summary

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## Energy

### 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
ENI.IT	Eni	51,457			-44
SRG.IT	Snam	15,333			-38
OMV.AT	Omv	14,650			-30
ENAG.ES	Enagas	3,680			-27

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ESSO.FR	Esso	2,394	99
SPM.IT	Saipem	5,029	97
DOFG.NO	Dof Group	1,703	96
GRER.PT	Greenvolt Energias Renov	1,473	95
MAU.FR	Maurel Et Prom	1,335	95
ODDR.NO	Odfjell Drilling	1,296	95
NEOP.FR	Neoen	6,335	93
GTT.FR	Gtt	5,226	93
DEMG.BE	Deme Group	4,467	91
HBR.GB	Harbour Energy	3,037	90
SEPL.GB	Seplat Ptl.Dev. (Lon) (Di)	1,457	89
FP.FR	Totalenergies	1,69,860	88
SUBC.NO	Subsea 7	5,715	86
WG.GB	Wood Group (John)	1,748	86
VLR.FR	Vallourec	3,651	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

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## Financial

### European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
EQT.SE	Eqt	38,616	22-2-24
TLXX.DE	Talanx Aktgsf. (Xet)	19,858	3-6-24
SQN.CH	Swissquote 'R'	5,101	16-1-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LLOY.GB	Lloyds Banking Group	46,550	93
BALB.SE	Fastighets Balder B	8,219	51
BWGP.AT	Bawag Group	5,482	97
SIAT.CH	Credit Suisse Real Estate	4,192	-
ATRJ.SE	Atrium Ljungberg B	2,669	74
NYFO.SE	Nyfosa	2,215	86
XIOR.BE	Xior Student Housing	1,398	76

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
ICAD.FR	Icade Reit	1,805		-45
SGKN.CH	St Galler Kantonalbank	2,890		-43
BCVN.CH	Bc Vaud N	9,244		-42
WISE.GB	WISE A	9,738		-39
SCO.FR	Scor Se	4,802		-39
AZE.BE	Azelis Group	4,526		-38
BEKN.CH	Berner Kantonalbank	2,423		-32
LGEM.GB	Legal & General	17,737		-30
AZM.IT	Azimut Holding	3,636		-29

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BCP.PT	Banco Comr.Portugues 'f	5,935	99
ALPH.GB	Alpha Group Plc	1,268	99
EQT.SE	Eqt	38,616	98
BMPS.IT	Banca Monte Dei Paschi	6,604	98
OSB.GB	Onesavings Bank	2,369	98
SNB.DK	Spar Nord Bank	2,299	98
CMCX.GB	Cmc Markets	1,214	98
ENX.FR	Euronext	10,413	97
FCBK.IT	Fincobank Spa	9,818	97
BPE.IT	Bper Banca	7,796	97
BWGP.AT	Bawag Group	5,482	97
SQN.CH	Swissquote 'R'	5,101	97
EFGN.CH	Efg International N	4,621	97
BPSO.IT	Banca Ppo.Di Sondrio	3,378	97
SYD.DK	Sydbank	2,886	97

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NN.NL	Nn Group	13,771	96
BPE.IT	Bper Banca	7,796	97
BMPS.IT	Banca Monte Dei Paschi	6,604	98
OSB.GB	Onesavings Bank	2,369	98
AJB.GB	AJ Bell Plc	2,106	97
TIPS.IT	Tamburi Inv.Partners	1,947	76
VLK.NL	Van Lanschot Kempen	1,833	95
ANI.IT	Anima Holding	1,677	95

# European Weekly Summary

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## Health Care

### European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NON.DK	Novo Nordisk 'B'	4,79,898	17-4-20
YPSN.CH	Ypsomed Holding R	6,428	8-9-23
SFZN.CH	Siegfried 'R'	4,920	15-12-23
HLB.DK	H Lundbeck B	4,568	28-6-24
CAMX.SE	Camurus	3,337	3-6-24

### 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
AFX.DE	Carl Zeiss Meditec (Xet)	6,340	-38
INDV.GB	Indivior	1,989	-36
GEN.DK	Genmab	16,869	-29
GLPG.NL	Galapagos	1,656	-28
DIM.FR	Sartorius Stedim Biotech	16,753	-27
BIM.FR	Biomerieux	12,053	-27
WDH.DK	Demant	9,563	-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
YPSN.CH	Ypsomed Holding R	6,428	99
AMB.DK	Ambu B	4,713	99
ALK.DK	Alk-Abello B	4,543	99
MEDI.SE	Medicover B	1,382	99
NON.DK	Novo Nordisk 'B'	4,79,898	98
ROV.LES	Lbos.Farmaceuticos Rovi	5,006	97
SFZN.CH	Siegfried 'R'	4,920	95
ORNB.FI	Orion B	4,857	95
BPHG.SE	Bonesupport Holding	1,686	95
UCB.BE	Ucb	30,106	94
BANB.CH	Bachem Holding	7,512	94
XVIV.SE	Xvivo Perfusion	1,219	94
ALC.CH	Alcon (Swx) Ord Shs	44,622	93
EUZX.DE	Eckert & Ziegler (Xet)	1,057	92
DESN.CH	Dottikon Es Holding	4,007	91

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
COL.DK	Coloplast B	25,924	63
BANB.CH	Bachem Holding	7,512	94
ORNB.FI	Orion B	4,857	95
VIRB.FR	Virbac	3,309	91

# 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	1,53,434	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, Nmb	Rtg, Cur	Wk
OCDO.GB	Ocado Group	3,491			-46
B4BX.DE	Metro Ag (Xet)	1,715			-31

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DIE.BE	D ieteren Group	12,027	97
EI.FR	Essilorluxottica	1,00,277	94
COL.BE	Colruyt Group	6,228	94
NXT.GB	Next	14,438	91
MAB.GB	Mitchells & Butlers	2,218	89
GRG.GB	Greggs	3,764	88
BC.IT	Brunello Cucinelli	6,858	87
CURY.GB	Currys	1,082	87
IND.ES	Inditex	1,53,434	85
MKS.GB	Marks & Spencer Group	7,748	84
BILI.SE	Billia A	1,319	82
INCH.GB	Inchcape	4,228	81
CECX.DE	Ceconomy Ag	1,507	81
PND.DK	Pandora	11,858	76
FRAS.GB	Frasers Group	4,968	75

### 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	Asml Holding	4,30,075	24-1-24
UNMG.NL	Universal Music Group	55,576	6-10-23
ASIN.NL	Asm International	38,467	1-12-23
BESI.NL	Be Semiconductor Indust	14,702	5-4-24
NEMX.DE	Nemetschek (Xet)	11,906	15-11-23
HEMN.SE	Hemnet Group	2,936	1-6-23

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BESI.NL	Be Semiconductor Indust	14,702	89
GBG.GB	Gb Group	1,160	88

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
LEHN.CH	Lem 'R'	1,766	-47
BAR.BE	Barco New	1,087	-40
CAP.FR	Capgemini	35,762	-39
S92X.DE	Sma Solar Tech. (Xet)	1,060	-38
CARE.IT	Carel	2,148	-36
ORA.FR	Orange	28,186	-35
SESG.FR	Ses Fdr	2,184	-33
WLN.FR	Worldline	3,265	-29
LIGH.NL	Signify	3,372	-27
AIXAX.DE	Aixtron (Xet)	2,733	-26
COPX.DE	Compugroup Medical (Xet)	1,390	-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DARK.GB	Darktrace	5,220	99
HEMN.SE	Hemnet Group	2,936	99
QTGR.FI	Qt Group	2,181	99
ACQB.SE	Yubico	1,902	99
ANOD.SE	Addnode Group B	1,606	99
BCG.GB	Baltic Classifieds Grp	1,561	99
SETB.SE	Sectra B	4,131	98
PLWP.FR	Planisware	2,064	98
AUTO.GB	Auto Trader Group	9,298	97
ALEK.FR	Esker	1,219	97
G24X.DE	Scout24 (Xet)	5,861	96
GAMA.GB	Gamma Communications	1,775	96
TRST.GB	Trustpilot Group	1,184	96
HY9H.DE	Hynix Semiconductor	1,19,422	94
NEMX.DE	Nemetschek (Xet)	11,906	94

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
MELE.BE	Melexis	3,654	85
HEMN.SE	Hemnet Group	2,936	99
KWS.GB	Keywords Studios	2,448	91

# European Weekly Summary

WILLIAM **O'NEIL**+CO.

## Transportation

### European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
INPW.NL	Inpost	8,546	16-5-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
WWI.NO	Wilhs.Wilhelmsen Hdg.'A	1,283	91

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
UTA.FR	Air France-Klm	2,380	-38
LHAX.DE	Deutsche Lufthansa (Xet)	7,821	-35
EZJ.GB	Easyjet	4,515	-29
SRAIL.CH	Stadler Rail	2,885	-27
ALD.FR	Ayvens	5,260	-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
INPW.NL	Inpost	8,546	99
IDS.GB	International Distribution	3,991	98
SNI.NO	Stolt-Nielsen	2,637	98
BWLP.NO	Bw Lpg	2,564	97
CAF.ES	Const Y Auxiliar De Ferr	1,295	96
AVAN.NO	Avance Gas	1,202	96
ODF.NO	Odfjell A	1,027	95
IDL.FR	Id Logistics Group	2,616	94
ZIG.GB	Zigup	1,238	94
WWI.NO	Wilhs.Wilhelmsen Hdg.'A	1,283	91
LOG.ES	Logista Hold	3,888	89
WWL.NO	Wallenius Wilhelmsen	4,241	88
CKN.GB	Clarkson	1,685	84
SVG.DK	Svitzer Group	1,238	83
HOAH.NO	Hoegh Autoliners	2,221	82

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ZIG.GB	Zigup	1,238	94

# 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
IG.IT	Italgas	4,115			-31

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IBE.ES	Iberdrola	82,679	87
DRX.GB	Drax Group	2,715	87
SSE.GB	Sse	25,958	84
TEP.GB	Telecom Plus	1,827	82
A2A.IT	A2a	6,384	81
VIE.FR	Veolia Environ	23,203	77
VERB.AT	Verbund	14,438	75
FORT.FI	Fortum	13,718	72
REE.ES	Redeia Corporacion	9,583	72
ENEL.IT	Enel	73,897	63
EVN.AT	Evn	5,849	63
ENGL.FR	Engie	37,720	61
SVT.GB	Severn Trent	9,610	61
ACE.IT	Acea	3,571	61
TRN.IT	Terna Rete Elettrica Naz	16,026	53

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
VERB.AT	Verbund	14,438	75
DRX.GB	Drax Group	2,715	87

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