



WILLIAM
O'NEIL+CO.

Global Laggards

July 11, 2024

Overview

In 1963, we began profiling the characteristics of top-performing stocks prior to their outstanding runs in market cycles dating back to the 1880s. Through our decades of research, we have produced powerful proprietary Ratings and Rankings that help identify leading and lagging stocks. These metrics form the foundation of our O'Neil Methodology (OM) and our evaluation services.

Our Global Laggards list comprises stocks that have poor O'Neil Ratings and Rankings. This list has been curated by our sector analysts to find stocks showing technical weakness. We believe these stocks are laggards relative to their own domestic markets. We recommend that they be underweighted as they may be vulnerable to further downside risk and underperformance.

Criteria used to build the list include:

- Our proprietary Relative Strength Rating gauges the market's top performers by looking at a stock's price change relative to all stocks within a country. The rating is calculated over 12 months, with higher weighting for more recent months. Stocks are ranked in order of greatest percentage price change and assigned a rank from 99 (best) to 1 (worst). Stocks on this list will usually show a low or declining RS Rating.
- Our proprietary Accumulation/Distribution Rating shows where money is flowing by tracking the relative degree of institutional buying and selling over the prior 13 weeks. It is a technical rating based on price and volume statistics, where A = best and E = worst. Stocks on this list will usually have a low or falling Accumulation/Distribution Rating, indicating institutional selling.
- Our unique Negative Alerts Score uses 11 monitoring characteristics to detect a stock's decline, allowing you to act early on weakening holdings. Stocks on this list will usually have multiple alerts, indicating a possible breakdown.

Stocks in the table below are believed by our analysts to warrant greater attention due to their vulnerability.

United States Highlighted Stocks

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
IEX	Ilex Corp	Capital Equipment	Machinery-Gen Industrial	15,427	96,263	1.5%	4	67	23	D+
JBI	Janus International Grp	Capital Equipment	Security/Sfty	1,890	24,492	15.6%	6	80	32	E
MIDD	Middleby Corp	Consumer Cyclical	Hsehold-Appliances/Wares	6,731	69,583	5.4%	6	66	20	E
LVS	Las Vegas Sands Corp	Consumer Cyclical	Leisure-Gaming/Equip	31,329	2,61,639	2.9%	4	81	16	C
HTHT	H World Group Ltd Ads	Consumer Cyclical	Leisure-Lodging	10,026	53,005	5.0%	4	81	16	D-
DIS	Walt Disney Company	Consumer Cyclical	Media-Diversified	1,76,616	10,41,632	1.0%	4	74	34	D-
THS	Treehouse Foods Inc	Consumer Staple	Food-Packaged	1,966	17,497	5.0%	3	14	20	C
EQT	E Q T Corp	Energy	Oil&Gas-Integrated	16,264	2,32,488	9.2%	3	78	27	D+
BUR	Burford Capital Limited	Financial	Finance-Investment Mgmt	2,951	21,501	1.2%	7	23	23	D+
YUM	Yum! Brands Inc	Retail	Retail-Restaurants	36,706	2,68,984	3.7%	7	81	32	D-
CFLT	Confluent Inc Class A	Technology	Computer Sftwr-Database	6,212	95,758	9.9%	2	81	20	D
VSH	Vishay Intertechnology	Technology	Electronic-Parts	2,876	23,569	10.1%	3	40	28	C

Developed Markets Highlighted Stocks

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
AIRS.FR	Airbus	France	Capital Equipment	Aerospace/Defense	1,14,212	1,65,260	5	68	27	E
OR@F.FR	L'Oreal	France	Consumer Staple	Cosmetics/Personal Care	2,33,273	1,23,948	4	91	34	E
FOSN.HK	Fosun International	Hong Kong	Financial	Insurance-Brokers	4,489	1,616	5	85	44	C
ESLT.IL	Elbit Systems	Israel	Capital Equipment	Aerospace/Defense	8,297	11,741	4	67	16	E
JAPL.JP	Japan Airlines	Japan	Transportation	Transportation-Airline	6,982	42,361	5	16	13	E
IMCD.NL	Imcd Group	Netherlands	Basic Material	Chemicals-Specialty	7,947	12,604	6	82	11	D-
ALI.SE	Autoliv Sdr	Sweden	Consumer Cyclical	Auto/Truck-Original Eqp	2,961	10,787	4	43	52	C

Emerging Markets Highlighted Stocks

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
JAK.IN	Jammu & Kashmir Bank	India	Financial	Banks-Money Center	1,414	6,061	4	91	17	C-

U.S. Market

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
CX	Cemex Sab De Cv Ads	Basic Material	Bldg-Cement/Concrt/Ag	10,041	45,863	0.6%	5	23	20	D
WFG	West Fraser Timber Ltd	Basic Material	Bldg-Wood Prds	6,434	14,703	0.9%	6	40	26	E
UFPI	U F P Packaging Llc	Basic Material	Bldg-Wood Prds	7,160	32,425	1.4%	4	77	37	D-
BCC	Boise Cascade Company	Basic Material	Bldg-Wood Prds	4,792	39,007	2.6%	4	84	29	E
CF	C F Industries Holdings	Basic Material	Chemicals-Agricultural	13,006	1,57,077	2.5%	6	52	20	D
CE	Celanese Corp	Basic Material	Chemicals-Basic	15,203	99,913	4.2%	4	72	29	E
PPG	P P G Industries	Basic Material	Chemicals-Paints	30,296	1,79,094	1.1%	3	78	23	C-
NGVT	Ingevity Corporation	Basic Material	Chemicals-Specialty	1,595	10,280	2.4%	4	23	20	E
APD	Air Products & Chemicals	Basic Material	Chemicals-Specialty	57,524	4,76,167	1.5%	5	79	30	C-
OLN	Olin Corp	Basic Material	Chemicals-Specialty	5,698	49,807	3.1%	6	8	19	E
KWR	Quaker Houghton	Basic Material	Chemicals-Specialty	3,116	17,611	7.3%	7	85	23	D+
WDFC	W D 40 Co	Basic Material	Chemicals-Specialty	3,060	17,558	10.2%	5	68	28	C-
MP	M P Materials Corp	Basic Material	Mining-Metal Ores	2,463	45,230	23.3%	3	41	13	D
SUZ	Suzano S A Adr	Basic Material	Paper & Paper Products	12,923	30,399	0.9%	8	54	20	D-
NUE	Nucor Corp	Basic Material	Steel-Producers	37,964	2,29,258	1.9%	7	68	20	D
MT	Arcelor Mittal	Basic Material	Steel-Producers	19,165	35,780	1.0%	3	37	18	D-
CLF	Cleveland-Cliffs Inc	Basic Material	Steel-Producers	7,463	1,36,245	7.6%	6	90	16	D+
TS	Tenaris Sa Adr	Basic Material	Steel-Producers	18,260	55,703	2.9%	6	86	21	E
CSTM	Constellium Se	Basic Material	Steel-Specialty Alloys	2,757	18,909	2.1%	3	17	30	E
NOC	Northrop Grumman Corp	Capital Equipment	Aerospace/Defense	63,557	3,96,361	1.1%	7	40	25	E
CAE	C A E Inc	Capital Equipment	Aerospace/Defense	6,010	12,386	0.9%	5	21	21	D-
HXL	Hexcel Corp	Capital Equipment	Aerospace/Defense	5,428	60,245	1.3%	4	29	28	E
MYRG	M Y R Group Inc	Capital Equipment	Bldg-Maintenance & Svc	2,362	18,435	3.7%	7	75	25	E
HEES	H & E Equipment Svcs Inc	Capital Equipment	Comml Svcs-Leasing	1,681	13,910	2.7%	9	73	18	D
UHALB	U Haul Hldg N Non-Voting	Capital Equipment	Comml Svcs-Leasing	10,428	11,301	1.2%	5	42	32	D-
WSC	WillScot Mobile MiniHldg	Capital Equipment	Comml Svcs-Leasing	7,199	75,327	8.2%	6	83	17	D-
DNB	Dun & Bradstreet Holding	Capital Equipment	Comml Svcs-Market Rsrch	4,239	33,898	10.3%	4	33	21	C
CSGP	Costar Group Inc	Capital Equipment	Comml Svcs-Market Rsrch	30,683	1,67,660	2.2%	7	42	17	E
TNET	Trinet Group Inc	Capital Equipment	Comml Svcs-Outsourcing	5,073	31,742	2.7%	7	88	18	D+
G	Genpact Ltd	Capital Equipment	Comml Svcs-Outsourcing	5,736	43,698	2.8%	5	87	23	D
NSP	Insperty Inc	Capital Equipment	Comml Svcs-Outsourcing	3,383	19,250	4.8%	5	49	15	D-
CSGS	C S G Systems Inc	Capital Equipment	Comml Svcs-Outsourcing	1,228	13,898	7.0%	4	64	15	C
RHI	Robert Half Inc	Capital Equipment	Comml Svcs-Staffing	6,560	1,36,274	6.4%	5	35	15	C-
ASGN	ASGN Incorporated	Capital Equipment	Comml Svcs-Staffing	4,112	29,000	4.0%	5	63	32	C-
SLGN	Silgan Holdings Inc	Capital Equipment	Containers/Packaging	4,648	25,174	1.4%	4	62	25	E

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SEE	Sealed Air Corp	Capital Equipment	Containers/Packaging	5,144	50,248	3.8%	4	64	34	D+
CCK	Crown Holdings Inc	Capital Equipment	Containers/Packaging	9,065	69,218	2.0%	4	55	19	C-
TEX	Terex Corp	Capital Equipment	Machinery-Constr/Mining	3,662	40,489	7.9%	7	78	19	D-
DE	Deere & Co	Capital Equipment	Machinery-Farm	99,464	5,55,488	1.5%	5	80	20	E
ALG	Alamo Group Inc	Capital Equipment	Machinery-Farm	2,084	12,449	2.5%	9	79	17	E
LNN	Lindsay Corporation	Capital Equipment	Machinery-Farm	1,271	14,473	3.1%	4	94	26	C-
AGCO	A G C O Corp	Capital Equipment	Machinery-Farm	7,209	79,551	3.8%	5	72	12	E
JBT	John Bean Technologies	Capital Equipment	Machinery-Gen Industrial	2,942	27,630	5.0%	4	85	23	D
GGG	Graco Inc	Capital Equipment	Machinery-Gen Industrial	13,570	63,410	1.3%	6	78	25	C
NDSN	Nordson Corp	Capital Equipment	Machinery-Gen Industrial	13,470	61,792	1.9%	7	77	23	C-
HI	Hillenbrand Inc	Capital Equipment	Machinery-Gen Industrial	2,995	15,899	2.7%	4	60	20	C
IEX	Idex Corp	Capital Equipment	Machinery-Gen Industrial	15,402	96,263	1.5%	4	67	23	D+
SYM	Symbotic Inc Cl A	Capital Equipment	Machinery-Gen Industrial	3,918	48,165	43.2%	5	53	18	D+
ITW	Illinois Tool Works Inc	Capital Equipment	Machinery-Gen Industrial	71,688	2,53,367	1.9%	3	70	27	D
LECO	Lincoln Electric Hldgs	Capital Equipment	Machinery-Tools & Rel	11,010	78,998	2.8%	8	90	20	C
FAST	Fastenal Co	Capital Equipment	Machinery-Tools & Rel	36,863	2,05,328	2.5%	5	77	34	D-
ROCK	Gibraltar Industries Inc	Capital Equipment	Metal Proc & Fabrication	2,177	11,538	1.3%	5	93	29	D
MTRN	Materion Corp	Capital Equipment	Metal Proc & Fabrication	2,277	11,050	1.6%	7	65	23	C-
TKR	Timken Co	Capital Equipment	Metal Proc & Fabrication	5,739	36,424	2.4%	5	69	29	D
WOR	Worthington Enterprises	Capital Equipment	Metal Proc & Fabrication	2,318	13,254	3.7%	6	43	18	E
RS	Reliance Inc	Capital Equipment	Metal Proc & Fabrication	16,706	1,11,330	1.9%	5	71	29	D+
JBI	Janus International Grp	Capital Equipment	Security/Sfty	1,873	24,492	15.6%	6	80	32	E
VSCO	Victoria's Secret & Co	Consumer Cyclical	Apparel-Clothing Mfg	1,567	58,829	10.6%	4	21	37	B-
OXM	Oxford Industries Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,574	29,268	15.1%	6	68	28	D-
UAA	Under Armour Inc Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,327	69,145	15.2%	6	49	28	B-
CPRI	Capri Holdings Ltd	Consumer Cyclical	Apparel-Clothing Mfg	4,036	40,509	6.4%	5	33	13	C+
UA	Under Armour Inc Cl C	Consumer Cyclical	Apparel-Clothing Mfg	1,458	21,884	6.4%	5	46	32	B-
NKE	Nike Inc Cl B	Consumer Cyclical	Apparel-Shoes & Rel Mfg	89,381	10,07,820	1.9%	5	93	12	E
LEA	Lear Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	6,706	97,138	4.0%	7	60	17	D
VC	Visteon Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	3,011	24,033	3.7%	4	95	18	D+
ADNT	Adient Plc	Consumer Cyclical	Auto/Truck-Original Eqp	2,180	24,985	5.8%	5	52	10	D-
BWA	Borgwarner Inc	Consumer Cyclical	Auto/Truck-Original Eqp	7,512	93,481	4.8%	5	73	19	C
GT	Goodyear Tire & Rubber	Consumer Cyclical	Auto/Truck-Tires & Misc	3,275	29,904	6.4%	4	81	18	C-
MAS	Masco Corp	Consumer Cyclical	Bldg-Constr Prds/Misc	15,190	1,10,629	2.5%	4	90	47	C
GMS	G M S Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	3,355	33,578	3.4%	5	77	47	D-
BLDR	Builders Firstsource Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	17,854	2,87,276	2.6%	6	86	20	E
FBIN	Fortune Brands Innovatin	Consumer Cyclical	Bldg-Constr Prds/Misc	8,530	85,381	2.1%	6	74	21	D

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ATKR	Atkore Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	5,284	85,382	16.0%	7	77	20	C-
JELD	Jeld-Wen Holding Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	1,200	11,998	3.6%	7	57	13	C-
AMWD	American Woodmark Corp	Consumer Cyclical	Bldg-Constr Prds/Misc	1,303	11,460	3.0%	6	51	21	D-
SWK	Stanley Black & Decker	Consumer Cyclical	Bldg-Hand Tools	13,294	1,29,821	3.5%	4	75	23	D+
SNA	Snap On Inc	Consumer Cyclical	Bldg-Hand Tools	14,128	71,022	4.6%	5	84	25	E
WGO	Winnebago Industries Inc	Consumer Cyclical	Bldg-Mobile/Mfg & Rv	1,551	28,797	17.0%	6	47	14	E
THO	Thor Industries Inc	Consumer Cyclical	Bldg-Mobile/Mfg & Rv	5,126	47,615	7.0%	5	38	21	D
LGIH	L G I Homes Inc	Consumer Cyclical	Bldg-Resident/Comml	2,310	21,039	11.7%	4	66	16	D-
MIDD	Middleby Corp	Consumer Cyclical	Hsehold-Appliances/Wares	6,721	69,583	5.4%	6	66	20	E
MBC	MasterBrand Inc	Consumer Cyclical	Hsehold-Appliances/Wares	1,934	11,392	2.2%	4	73	42	D
TPX	Tempur Sealy Intl Inc	Consumer Cyclical	Hsehold/Office Furniture	8,379	79,278	8.4%	2	75	32	B-
DKNG	Draftkings Inc Cl A	Consumer Cyclical	Leisure-Gaming/Equip	17,577	3,87,556	5.4%	5	81	47	C
LVS	Las Vegas Sands Corp	Consumer Cyclical	Leisure-Gaming/Equip	31,743	2,61,639	2.9%	4	81	16	C
WYNN	Wynn Resorts Ltd	Consumer Cyclical	Leisure-Gaming/Equip	9,585	1,52,355	3.2%	5	82	17	E
HTHT	H World Group Ltd Ads	Consumer Cyclical	Leisure-Lodging	10,052	53,005	5.0%	4	81	16	D-
IQ	Iqiyi Inc Cl A Ads	Consumer Cyclical	Leisure-Movies & Related	2,186	39,336	14.1%	4	18	17	C+
GOLF	Acushnet Holdings Corp	Consumer Cyclical	Leisure-Products	3,932	16,379	17.9%	5	57	51	D-
HOG	Harley Davidson Inc	Consumer Cyclical	Leisure-Products	4,548	49,284	6.0%	3	57	21	D
YETI	Yeti Holdings Inc	Consumer Cyclical	Leisure-Products	3,330	62,939	11.3%	3	96	23	D+
BC	Brunswick Corp	Consumer Cyclical	Leisure-Products	5,068	49,084	8.0%	3	59	16	B-
MODG	Topgolf Callaway Brands	Consumer Cyclical	Leisure-Products	2,660	25,581	9.6%	3	19	20	D-
PII	Polaris Inc	Consumer Cyclical	Leisure-Products	4,383	54,893	6.8%	4	36	12	C-
MSGE	M S G Entertainment Cl A	Consumer Cyclical	Leisure-Services	1,480	13,468	7.0%	5	25	34	C+
VAC	Marriott Vacations Wrld	Consumer Cyclical	Leisure-Services	3,096	37,222	5.0%	5	15	18	D
WMG	Warner Music Group Cl A	Consumer Cyclical	Leisure-Services	4,249	73,805	6.8%	7	80	23	D
SPHR	Sphere Entertainment Cl A	Consumer Cyclical	Leisure-Services	1,222	30,076	27.9%	6	21	74	C-
MAT	Mattel Inc	Consumer Cyclical	Leisure-Toys/Games/Hobby	5,733	55,648	4.9%	3	94	17	E
DIS	Walt Disney Company	Consumer Cyclical	Media-Diversified	1,77,309	10,41,632	1.0%	4	74	34	D-
BUD	Anheuser Busch Inbev Adr	Consumer Staple	Beverages-Alcoholic	1,23,780	91,635	0.1%	4	60	47	D
TAP	Molson Coors Bev Cl B	Consumer Staple	Beverages-Alcoholic	10,059	1,20,755	4.6%	5	77	14	D
MGPI	M G P Ingredients Inc	Consumer Staple	Beverages-Alcoholic	1,621	13,200	24.3%	3	88	13	C-
DEO	Diageo Plc Ads	Consumer Staple	Beverages-Alcoholic	74,022	79,079	0.1%	3	64	19	D-
EL	Estee Lauder Cos Cl A	Consumer Staple	Cosmetics/Personal Care	24,494	3,11,771	2.7%	5	52	10	E
COTY	Coty Inc	Consumer Staple	Cosmetics/Personal Care	8,717	36,538	3.8%	4	68	20	C+
IPAR	Inter Parfums Inc	Consumer Staple	Cosmetics/Personal Care	3,832	16,871	3.1%	5	63	20	D-
HSY	Hershey Company	Consumer Staple	Food-Confectionery	27,378	3,23,269	2.7%	5	79	26	C+
HRL	Hormel Foods Co	Consumer Staple	Food-Meat Products	16,882	74,991	3.4%	4	54	19	D

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LW	Lamb Weston Holdings Inc	Consumer Staple	Food-Packaged	11,353	1,45,009	5.3%	3	68	18	C
PEP	Pepsico Inc	Consumer Staple	Food-Packaged	2,22,785	8,00,495	1.4%	3	80	29	D-
UTZ	Utz Brands Inc	Consumer Staple	Food-Packaged	1,227	10,741	11.5%	2	82	28	E
NOMD	Nomad Foods Ltd	Consumer Staple	Food-Packaged	2,703	10,943	2.1%	3	57	27	E
GIS	General Mills Inc	Consumer Staple	Food-Packaged	35,623	2,51,160	3.1%	4	78	26	E
THS	Treehouse Foods Inc	Consumer Staple	Food-Packaged	1,947	17,497	5.0%	3	14	20	C
CLX	Clorox Co	Consumer Staple	Soap & Cng Preparatns	16,701	1,78,209	4.2%	4	76	29	C-
FLNC	Fluence Energy Inc CI A	Energy	Energy-Alternative/Other	2,351	48,112	12.3%	4	54	18	D-
AMR	Alpha Metallurgical Res	Energy	Energy-Coal	4,002	60,855	11.5%	6	16	83	C-
ENPH	Enphase Energy Inc	Energy	Energy-Solar	15,591	4,09,173	10.5%	5	54	16	D
VET	Vermilion Energy Inc	Energy	Oil&Gas-Cdn Expl&Prod	1,824	11,636	7.3%	4	4	17	E
RIG	Transocean Ltd	Energy	Oil&Gas-Drilling	4,229	91,411	19.8%	4	66	12	C-
LBRT	Liberty Energy Inc CI A	Energy	Oil&Gas-Field Services	3,473	46,006	8.7%	4	12	67	D+
EQT	E Q T Corp	Energy	Oil&Gas-Integrated	16,405	2,32,488	9.2%	3	78	27	D+
EQNR	Equinor ASA Adr	Energy	Oil&Gas-Integrated	81,356	72,269	0.5%	3	59	21	D-
APA	A P A Corp	Energy	Oil&Gas-Intl Expl&Prod	10,941	1,69,015	6.3%	5	60	16	D-
COP	Conocophillips	Energy	Oil&Gas-Intl Expl&Prod	1,32,824	6,73,638	1.4%	7	74	26	D-
KOS	Kosmos Energy Ltd	Energy	Oil&Gas-Intl Expl&Prod	2,697	32,723	7.0%	4	73	18	D+
MPC	Marathon Petroleum	Energy	Oil&Gas-Refining/Mktg	58,415	4,22,819	2.4%	3	11	42	D+
PSX	Phillips 66	Energy	Oil&Gas-Refining/Mktg	57,730	3,17,549	2.1%	4	12	51	C
PARR	Par Pacific Holdings Inc	Energy	Oil&Gas-Refining/Mktg	1,383	18,157	4.9%	6	9	11	C-
PBF	P B F Energy Inc CI A	Energy	Oil&Gas-Refining/Mktg	4,874	73,136	11.6%	4	6	17	D
SWN	Southwestern Energy Co	Energy	Oil&Gas-U S Expl&Prod	7,692	95,848	3.3%	5	32	37	E
CHK	Chesapeake Energy Corp	Energy	Oil&Gas-U S Expl&Prod	11,002	1,35,140	14.1%	5	9	30	D-
VTLE	Vital Energy Inc	Energy	Oil&Gas-U S Expl&Prod	1,643	39,861	20.8%	5	32	18	C+
CTRA	Coterra Energy Inc	Energy	Oil&Gas-U S Expl&Prod	20,064	1,64,067	1.9%	5	49	32	D+
CRC	California Resources	Energy	Oil&Gas-U S Expl&Prod	3,627	52,579	8.8%	4	52	30	D
CLBK	Columbia Financial Inc	Financial	Banks-Northeast	1,653	1,442	2.3%	4	15	21	D+
UCBI	United Community Banks	Financial	Banks-Southeast	3,183	11,830	1.8%	3	40	32	C
CFR	Cullen Frost Bankers Inc	Financial	Banks-West/Southwest	6,511	39,502	3.9%	5	55	28	C-
SOFI	Sofi Technologies Inc	Financial	Finance-Consumer Loans	7,216	2,44,976	17.9%	3	81	15	C-
EVTC	Evertec Inc	Financial	Finance-CrdtCard/PmtPr	2,071	15,853	3.0%	5	73	16	D
MKTX	Marketaxess Holdings Inc	Financial	Finance-Invest Bnk/Bkrs	8,065	93,827	3.2%	3	71	19	D-
CNNE	Cannae Holdings Inc	Financial	Finance-Investment Mgmt	1,191	8,915	2.8%	5	3	23	D+
BUR	Burford Capital Limited	Financial	Finance-Investment Mgmt	2,959	21,501	1.2%	7	23	23	D+
MSCI	M S C I Inc	Financial	Financial Svcs-Specialty	39,262	3,13,058	1.4%	3	95	26	D+
PUK	Prudential Plc Adr	Financial	Insurance-Life	26,427	13,839	0.0%	3	43	23	C-

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GNW	Genworth Financial Inc	Financial	Insurance-Life	2,692	17,037	1.2%	3	10	37	E
FAF	First American Finl Corp	Financial	Insurance-Prop/Cas/Titl	5,768	27,749	1.0%	3	26	27	C
MMI	Marcus & Millichap Inc	Financial	Real Estate Dvlpmt/Ops	1,327	3,529	3.4%	5	5	29	C
HHH	Howard Hughes Holdings	Financial	Real Estate Dvlpmt/Ops	3,461	18,775	5.0%	4	6	25	D-
SUPN	Supernus Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,550	16,878	12.4%	4	5	25	D
RPRX	Royalty Pharma plc Cl A	Health Care	Medical-Biomed/Biotech	11,946	71,697	3.9%	3	40	20	D-
ALKS	Alkermes Plc	Health Care	Medical-Biomed/Biotech	3,913	41,756	8.5%	4	97	19	D-
RCKT	Rocket Pharmaceuticals	Health Care	Medical-Biomed/Biotech	2,053	17,244	12.9%	6	37	28	D+
GSK	G S K Plc Ads	Health Care	Medical-Diversified	78,718	1,48,660	0.7%	2	87	37	C+
ABT	Abbott Laboratories	Health Care	Medical-Diversified	1,80,000	5,84,190	0.8%	2	78	30	B-
BMJ	Bristol Myers Squibb Co	Health Care	Medical-Ethical Drugs	83,324	6,24,177	1.6%	4	70	13	C
JAZZ	Jazz Pharmaceuticals Plc	Health Care	Medical-Ethical Drugs	6,626	84,442	4.5%	5	66	18	D-
PRGO	Perrigo Co Plc	Health Care	Medical-Generic Drugs	3,761	44,314	3.9%	6	37	18	B-
MOH	Molina Healthcare Inc	Health Care	Medical-Managed Care	16,962	1,41,352	3.0%	8	75	16	E
CVS	C V S Health Corp	Health Care	Medical-Managed Care	72,999	7,94,742	1.5%	6	51	15	B
CNC	Centene Corp	Health Care	Medical-Managed Care	36,120	2,50,735	2.6%	8	70	27	D
ACHC	Acadia Healthcare Inc	Health Care	Medical-Outpnt/Hm Care	6,064	62,011	4.2%	4	93	18	B-
DXCM	Dexcom Inc	Health Care	Medical-Products	45,062	2,93,571	2.6%	2	98	27	D-
ENOV	Enovis Corp	Health Care	Medical-Products	2,473	27,207	9.0%	4	61	12	D
COO	Cooper Companies	Health Care	Medical-Products	17,616	95,765	1.4%	4	80	26	C-
PEN	Penumbra Inc	Health Care	Medical-Products	7,154	61,519	6.8%	4	99	12	C
ZBH	Zimmer Biomet Hldgs Inc	Health Care	Medical-Products	22,369	1,68,132	2.6%	4	68	19	D-
BAX	Baxter International Inc	Health Care	Medical-Products	17,902	1,66,130	1.7%	4	81	18	C-
QGEN	Qiagen Nv	Health Care	Medical-Products	9,419	44,723	1.4%	4	64	28	D+
TXG	10x Genomics Inc Cl A	Health Care	Medical-Products	1,803	27,274	10.5%	4	7	2	D-
A	Agilent Technologies Inc	Health Care	Medical-Research Eqp/Svc	38,070	2,74,128	1.4%	4	77	32	C+
RGEN	Repligen Corp	Health Care	Medical-Research Eqp/Svc	7,166	84,447	8.2%	5	46	12	D-
AVTR	Avantor Inc	Health Care	Medical-Research Eqp/Svc	14,577	1,19,009	2.9%	5	62	23	E
CRL	Charles River Labs Intl	Health Care	Medical-Research Eqp/Svc	10,864	1,04,132	3.6%	6	66	25	C-
IQV	Iqvia Holdings Inc	Health Care	Medical-Research Eqp/Svc	39,953	2,57,344	1.7%	7	81	28	E
TMO	Thermo Fisher Scientific	Health Care	Medical-Research Eqp/Svc	2,08,433	8,10,781	0.9%	4	77	34	C
PGNY	Progyny Inc	Health Care	Medical-Services	2,638	34,477	9.9%	6	97	13	B-
OPCH	Option Care Health Inc	Health Care	Medical-Services	4,931	39,794	3.6%	5	97	20	E
STVN	Stevanato Group S P A	Health Care	Medical-Services	5,354	13,921	48.3%	6	74	9	B-
IRTC	Irhythm Technologies Inc	Health Care	Medical-Services	3,086	38,223	9.3%	5	11	23	C-
HSIC	Henry Schein Inc	Health Care	Medical-Supplies	8,339	68,041	4.6%	6	57	19	B
WST	West Pharmaceutical Svcs	Health Care	Medical-Supplies	24,213	1,81,081	1.7%	3	77	18	B

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
XRAY	Dentsply Sirona Inc	Health Care	Medical-Supplies	5,232	70,874	6.5%	4	54	11	E
PDCO	Patterson Companies Inc	Health Care	Medical-Supplies	2,092	23,856	3.5%	4	74	16	C-
BDX	Becton Dickinson & Co	Health Care	Medical-Supplies	65,291	3,44,290	0.8%	4	68	23	B
IDXX	Idexx Laboratories Inc	Health Care	Medical-Systems/Equip	40,560	2,54,456	3.4%	7	92	29	D+
WAT	Waters Corp	Health Care	Medical-Systems/Equip	17,914	1,47,759	5.4%	6	65	29	D+
STE	Steris Plc	Health Care	Medical-Systems/Equip	21,647	1,17,328	3.0%	4	89	34	D+
NVST	Envista Holdings Corp	Health Care	Medical-Systems/Equip	2,836	39,088	9.8%	5	29	9	C-
BBWI	Bath & Body Works Inc	Retail	Retail-Apparel/Shoes/Acc	8,371	1,10,870	3.7%	5	81	25	E
DLTR	Dollar Tree Inc	Retail	Retail-Discount&Variety	22,681	2,90,521	4.2%	4	72	15	D
RH	R H	Retail	Retail-Home Furnishings	4,778	1,94,621	15.6%	5	10	21	C+
JD	JD.com Inc Cl A Ads	Retail	Retail-Internet	43,565	3,19,279	2.8%	6	93	26	D
VIPS	Vipshop Holdings Ltd Ads	Retail	Retail-Internet	6,590	66,231	4.6%	5	97	15	E
DASH	Doordash Inc Cl A	Retail	Retail-Internet	40,506	4,69,283	5.3%	4	64	54	E
POOL	Pool Corp	Retail	Retail-Leisure Products	11,989	1,18,920	10.0%	6	65	15	D-
HAYW	Hayward Holdings Inc	Retail	Retail-Leisure Products	2,774	14,639	8.6%	5	96	25	C
DNUT	Krispy Kreme Inc	Retail	Retail-Restaurants	1,696	23,209	27.5%	4	45	10	C-
ARCO	Arcos Dorados Hldgs Cl A	Retail	Retail-Restaurants	1,269	12,971	4.3%	7	21	20	C-
YUM	Yum! Brands Inc	Retail	Retail-Restaurants	36,432	2,68,984	3.7%	7	81	32	D-
MCD	Mcdonalds Corp	Retail	Retail-Restaurants	1,81,664	9,27,840	1.2%	4	82	23	D+
PLAY	Dave & Buster's Entmnt	Retail	Retail-Restaurants	1,518	51,314	12.3%	6	32	12	D+
SBH	Sally Beauty Holdings	Retail	Retail-Specialty	1,106	13,482	15.4%	3	34	28	C
ACI	Albertsons Companies Inc	Retail	Retail-Super/Mini Mkts	11,334	41,109	2.5%	5	67	20	E
AAP	Advance Auto Parts Inc	Retail	Retail/Whlsle-Auto Parts	3,608	89,790	12.6%	3	12	21	C-
GPC	Genuine Parts Co	Retail	Retail/Whlsle-Auto Parts	18,790	1,14,913	2.0%	4	85	21	C-
LAD	Lithia Motors Inc Cl A	Retail	Retail/Whlsle-Automobile	7,009	63,240	9.5%	3	72	18	D
RUSHA	Rush Enterprises Cl A	Retail	Retail/Whlsle-Automobile	2,719	12,314	4.9%	6	66	26	E
PAG	Penske Automotive Grp	Retail	Retail/Whlsle-Automobile	10,106	27,666	12.6%	5	71	26	C-
MCW	Mister Car Wash Inc	Retail	Retail/Whlsle-Automobile	2,206	13,767	15.3%	3	79	23	D-
SITE	SiteOne Landscape Supply	Retail	Retail/Whlsle-Bldg Prds	5,806	52,574	5.2%	5	31	11	D
FND	Floor & Decor Hldgs Cl A	Retail	Retail/Whlsle-Bldg Prds	10,290	1,29,529	15.7%	6	58	19	E
SIG	Signet Jewelers Ltd	Retail	Retail/Whlsle-Jewelry	4,009	74,165	11.4%	5	81	42	C+
ODP	The ODP Corporation	Retail	Retail/Whlsle-Office Sup	1,389	21,802	10.8%	9	61	13	E
PFGC	Performance Food Group	Retail	Wholesale-Food	9,838	78,230	1.3%	5	88	28	D-
HUBS	Hubspot Inc	Technology	Comp Sftwr-Spec Enterprs	25,157	3,90,500	2.0%	3	99	20	E
CLVT	Clarivate Plc	Technology	Comp Sftwr-Spec Enterprs	3,809	24,744	5.7%	3	71	10	C
WK	Workiva Inc Cl A	Technology	Computer Sftwr-Database	3,745	24,577	6.9%	2	81	14	C-
TDC	Teradata Corp	Technology	Computer Sftwr-Database	3,265	30,331	3.6%	3	82	13	C

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
CFLT	Confluent Inc Class A	Technology	Computer Sftwr-Database	6,371	95,758	9.9%	2	81	20	D
BOX	Box Inc Cl A	Technology	Computer Sftwr-Database	3,693	42,785	7.4%	3	95	25	C
PCTY	Paylocity Holding Corp	Technology	Computer Sftwr-Enterprse	7,739	83,937	6.1%	6	99	12	D-
CXM	Sprinklr Inc Cl A	Technology	Computer Sftwr-Enterprse	1,436	21,635	6.6%	7	79	12	D
SPT	Sprout Social Inc Cl A	Technology	Computer Sftwr-Enterprse	1,717	47,240	11.3%	6	46	7	C
DAY	Dayforce Inc	Technology	Computer Sftwr-Enterprse	8,099	94,428	10.0%	5	97	12	E
TWLO	Twilio Inc Cl A	Technology	Computer Sftwr-Enterprse	9,936	1,41,851	2.0%	6	80	21	C+
SNOW	Snowflake Inc Cl A	Technology	Computer Sftwr-Enterprse	47,254	9,27,135	4.3%	7	44	17	C
CRM	Salesforce Inc	Technology	Computer Sftwr-Enterprse	2,45,089	22,85,561	1.4%	6	97	37	A-
ASAN	Asana Inc Class A	Technology	Computer Sftwr-Enterprse	1,953	29,911	17.3%	5	51	13	D+
CXT	Crane Nxt Co	Technology	Computer Sftwr-Financial	3,276	17,605	8.5%	4	32	30	D-
EVH	Evolent Health Inc Cl A	Technology	Computer Sftwr-Medical	2,289	33,874	11.0%	5	79	8	E
VEEV	Veeva Systems Inc Cl A	Technology	Computer Sftwr-Medical	29,998	1,88,227	1.5%	6	98	20	C-
VRSN	Verisign Inc	Technology	Computer Sftwr-Security	17,552	1,31,646	2.4%	4	86	20	D-
CDW	CDW	Technology	Computer-Tech Services	29,924	2,06,176	2.1%	5	79	34	C+
ACN	Accenture Plc	Technology	Computer-Tech Services	2,02,474	10,72,418	1.1%	6	75	23	C-
JBL	Jabil Inc	Technology	Elec-Contract Mfg	13,849	1,88,794	4.7%	7	81	20	C
POWI	Power Integrations Inc	Technology	Elec-Semiconductor Fablss	4,198	28,466	7.0%	3	37	27	D+
LSCC	Lattice Semiconductor	Technology	Elec-Semiconductor Fablss	8,341	1,32,884	6.7%	5	76	15	C
SLAB	Silicon Laboratories Inc	Technology	Elec-Semiconductor Fablss	3,871	31,858	5.2%	4	4	23	C
PLAB	Photronics Inc	Technology	Elec-Semiconductor Equip	1,659	12,562	3.7%	5	89	34	D-
ARW	Arrow Electronics Inc	Technology	Electronic-Parts	6,525	57,818	4.2%	4	58	29	D+
VSH	Vishay Intertechnology	Technology	Electronic-Parts	2,893	23,569	10.1%	3	40	28	C
WCC	Wesco International Inc	Technology	Electronic-Parts	8,278	1,36,974	5.1%	4	64	29	D+
LZ	Legalzoom.com Inc	Technology	Internet-Content	1,128	13,983	3.5%	4	97	4	E
IAC	I A C Inc	Technology	Internet-Content	3,882	51,681	5.7%	3	28	23	C
RCI	Rogers Communicatns Cl B	Technology	Telecom Svcs- Foreign	15,523	33,415	1.3%	6	58	20	E
AAL	American Airlines Group	Transportation	Transportation-Airline	6,941	3,56,796	13.4%	4	5	15	D
LUV	Southwest Airlines Co	Transportation	Transportation-Airline	16,134	2,71,653	6.0%	4	32	27	C-
ALK	Alaska Air Group Inc	Transportation	Transportation-Airline	4,652	60,776	6.8%	4	8	23	D-
ZTO	Zto Express Ads Cl A	Transportation	Transportation-Logistics	16,496	65,223	2.6%	5	82	23	C-
UNP	Union Pacific Corp	Transportation	Transportation-Rail	1,38,681	4,90,672	0.8%	4	69	37	C-
NSC	Norfolk Southern Corp	Transportation	Transportation-Rail	49,188	2,89,161	1.0%	5	51	26	D-
CNI	Canadian Natl Ry Co	Transportation	Transportation-Rail	75,944	1,35,621	0.7%	5	62	30	E
JBHT	Hunt J B Trans Svcs Inc	Transportation	Transportation-Truck	16,801	1,29,438	1.8%	5	55	18	C
LSTR	Landstar System Inc	Transportation	Transportation-Truck	6,353	45,723	3.6%	4	44	28	C+
ARCB	Arcbest Corporation	Transportation	Transportation-Truck	2,608	32,466	7.9%	8	75	23	C

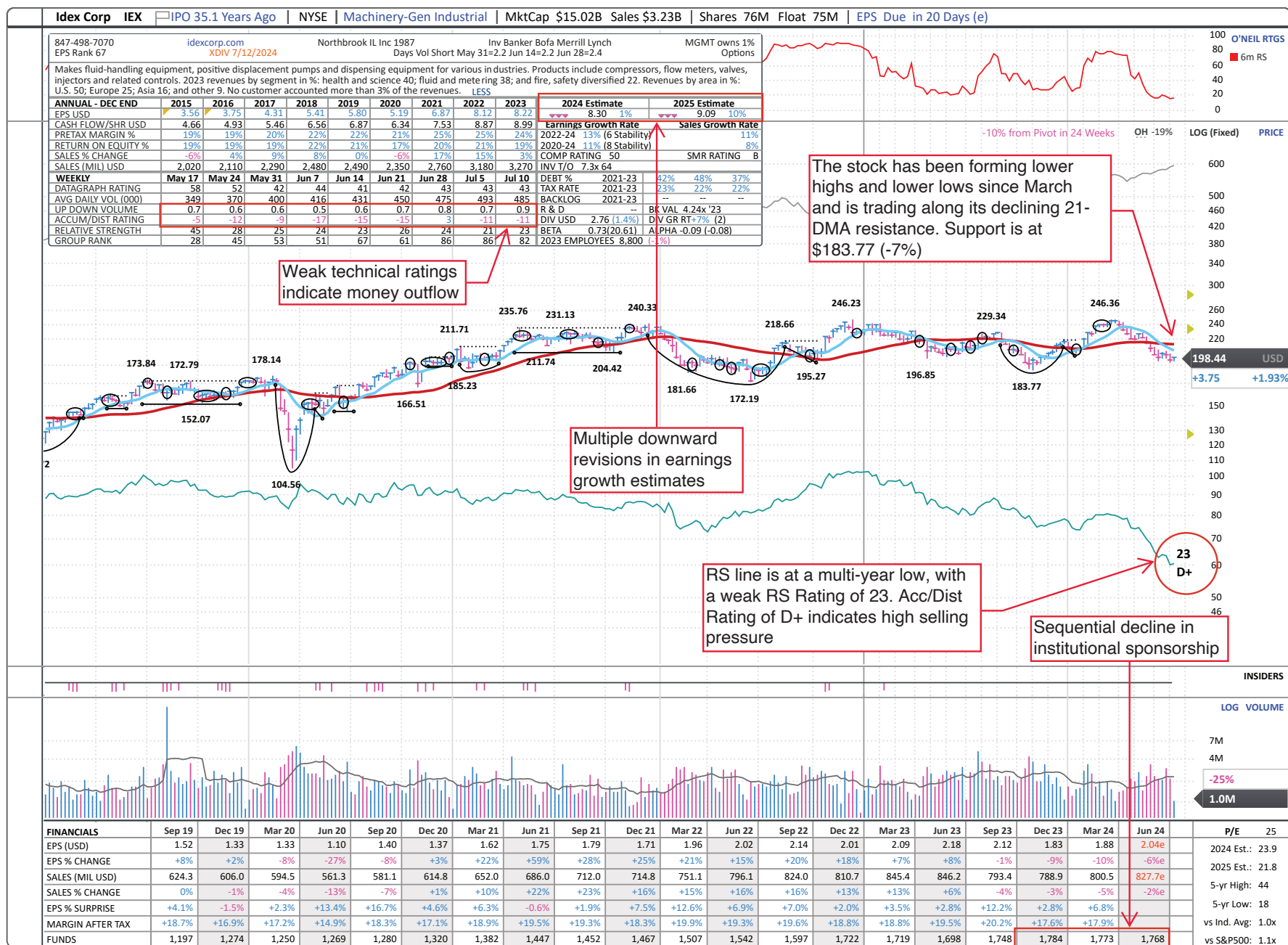
Global Laggards



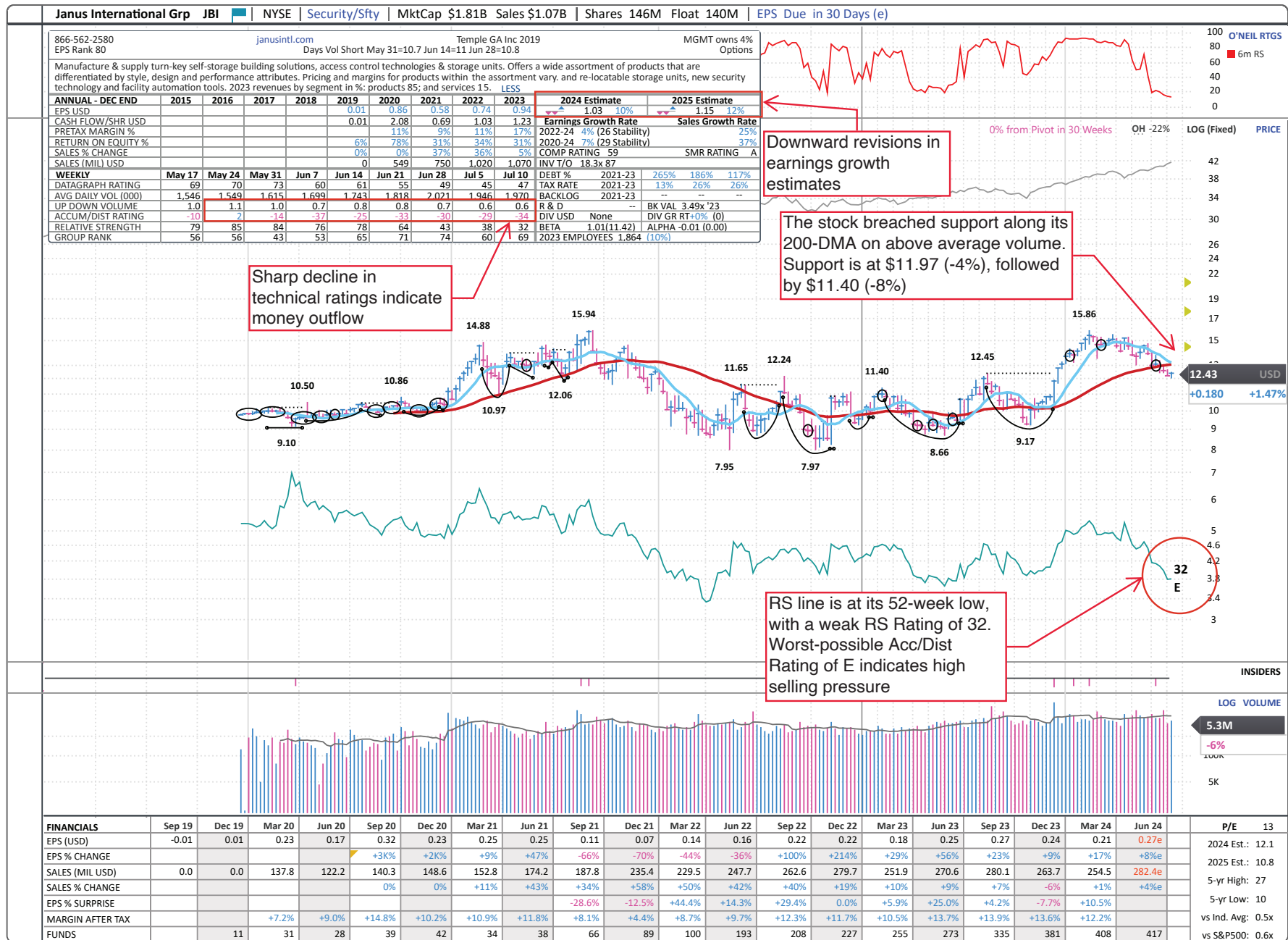
WILLIAM O'NEIL+CO.

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
SAIA	Saia Inc	Transportation	Transportation-Truck	12,097	2,02,000	6.5%	8	97	29	D-
NJR	New Jersey Resources	Utility	Utility-Gas Distribution	4,336	21,856	2.0%	4	83	32	C

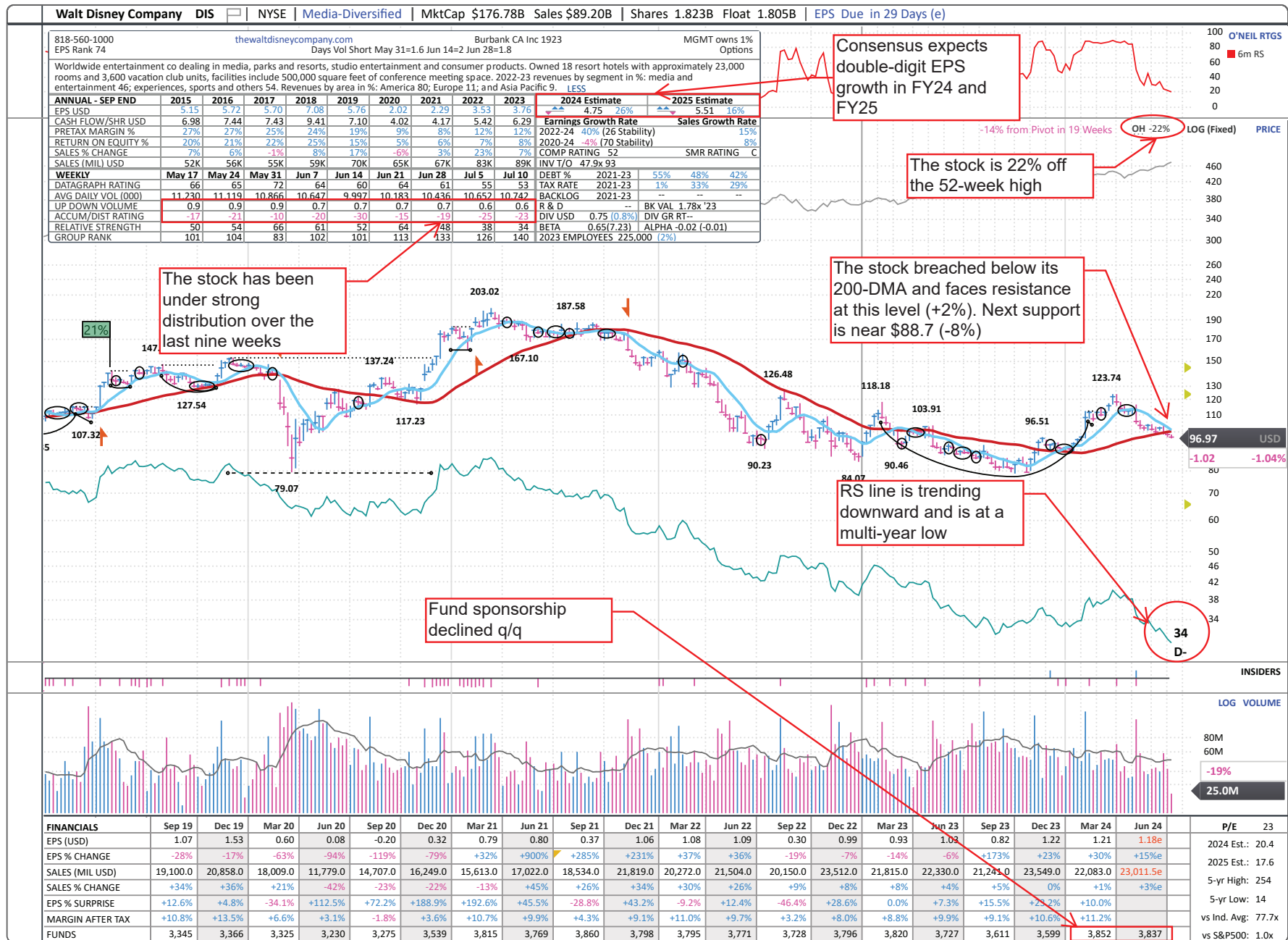
U.S. — Capital Equipment — Highlighted Laggard



U.S. — Capital Equipment — Highlighted Laggard



U.S. — Consumer Cyclical — Highlighted Laggard



Middleby Corp MIDD | NASDAQ | Hsehold Appliances/Wares | MktCap \$6.58B Sales \$3.96B | Shares 54M Float 53M | EPS Due in 23 Days (e)

847-741-3300 middleby.com Elgin IL Inc 1888 Inv Banker Lehman Brothers MGMT owns 1% Options
Days Vol Short 31 May=5.6 14 Jun=5.7 28 Jun=5.3

Manufactures commercial cooking, warming and baking equipment and residential appliances. Brands include Middleby Marshall, Blodgett, Southbend, Toastmaster, CookTek, Anets, Jade, Perfect Fry, Star, CTX, Nu-Vu, Viking and Carter-Hoffmann. MORE

	ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate
EPS USD		3.80	5.10	5.62	6.31	7.02	4.97	7.94	9.11	9.60	9.85	3%
CASH FLOW/SHR USD		4.72	6.07	6.98	8.05	7.63	5.63	8.68	9.88	10.63	Earnings Growth Rate	Sales Growth Rate
PRETAX MARGIN %		17%	19%	19%	17%	17%	14%	18%	16%	17%	2022-24 17% (8 Stability)	15%
RETURN ON EQUITY %		20%	24%	24%	23%	22%	14%	20%	19%	17%	2020-24 11% (14 Stability)	10%
SALES % CHANGE		12%	24%	3%	16%	9%	-15%	29%	24%	0%	COMP RATING 32	SMR RATING B
SALES (MIL) USD		1,830	2,270	2,340	2,720	2,960	2,510	3,250	4,030	4,040	INV T/O 4x 36	
WEEKLY		17 May	24 May	31 May	7 Jun	14 Jun	21 Jun	28 Jun	5 Jul	10 Jul	DEBT %	2021-23 96%
DATAGRAPH RATING		36	35	41	41	38	39	37	37	37	TAX RATE	2021-23 21%
AVG DAILY VOL (000)		391	414	430	444	461	510	540	563	568	BACKLOG	2021-23 27%
UP/DOWN VOLUME		0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.5	R & D	BK VAL 2.02x '23
ACCUM/DIST RATING		-24	-36	-12	-19	-28	-28	-35	-44	-45	DIV USD	None
RELATIVE STRENGTH		23	18	20	20	18	21	18	19	20	BETA	1.26(28.98)
GROUP RANK		120	132	74	65	152	162	170	167	173	2023 EMPLOYEES	10,722 (-5%)

OH -24% LOG (Fixed) PRICE

Multiple downward revisions in earnings estimates

The stock has been making lower lows and lower highs along its declining 10-DMA (1% below), with additional overhead resistance from its declining 21-DMA (1% above)

Next support level is 9% below

RS line is at its multi-year lows

Quantitative metrics indicate that the stock has been under heavy distribution over the past nine weeks. Group Rank indicates weak investor interest

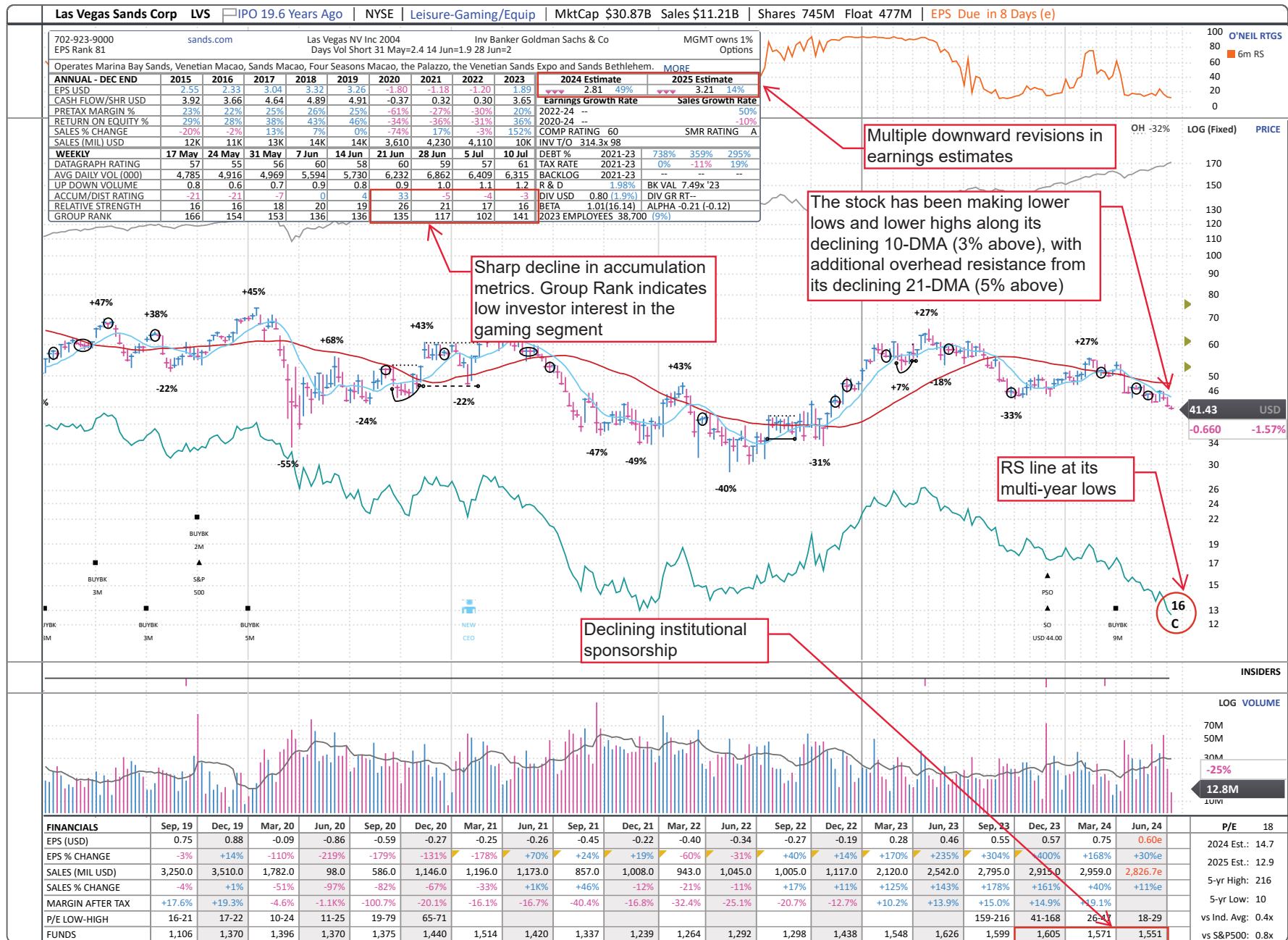
Declining institutional sponsorship

INSIDERS

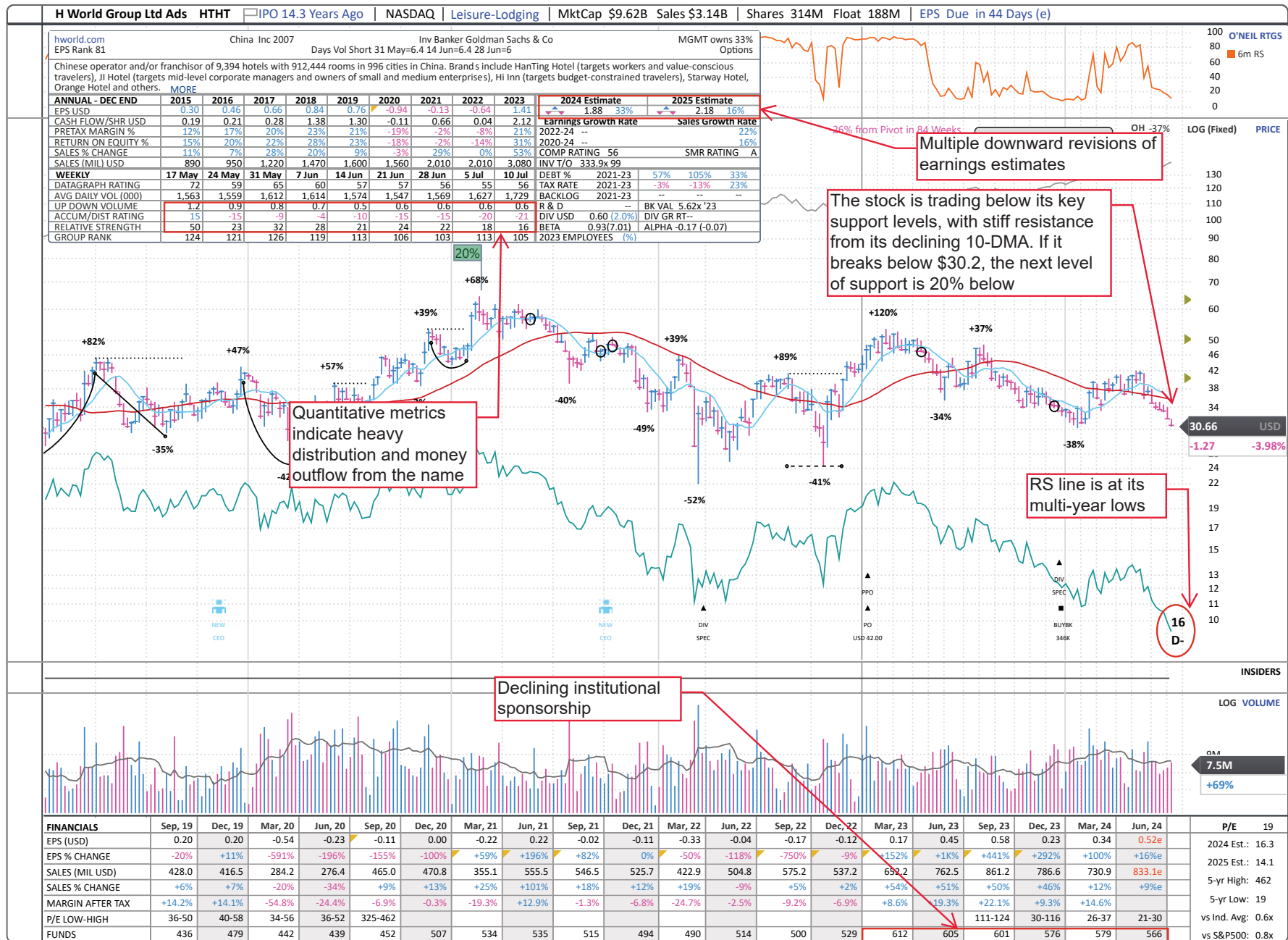
LOG VOLUME

FINANCIALS	Sep, 19	Dec, 19	Mar, 20	Jun, 20	Sep, 20	Dec, 20	Mar, 21	Jun, 21	Sep, 21	Dec, 21	Mar, 22	Jun, 22	Sep, 22	Dec, 22	Mar, 23	Jun, 23	Sep, 23	Dec, 23	Mar, 24	Jun, 24	P/E	13
EPS (USD)	1.72	2.00	1.46	0.55	1.34	1.62	1.79	2.11	1.92	2.11	2.12	2.23	2.18	2.57	2.20	2.47	2.35	2.65	1.89	2.33e	12.4	
EPS % CHANGE	+4%	+7%	-3%	-69%	-22%	-19%	+23%	+284%	+43%	+30%	+18%	+6%	+14%	+22%	+4%	+11%	+8%	+3%	-14%	-6%	2024 Est.: 12.4	
SALES (MIL USD)	724.0	787.6	677.5	472.0	634.5	729.3	758.1	808.8	817.6	866.4	994.7	1,013.6	992.9	1,031.7	1,007.4	1,040.0	980.7	1,008.6	926.9	997.3e	2025 Est.: 11.3	
SALES % CHANGE	+1%	+4%	-1%	-38%	-12%	-7%	+12%	+71%	+29%	+19%	+31%	+25%	+21%	+19%	+1%	3%	-1%	-2%	-8%	-4%	5-yr High: 37	
MARGIN AFTER TAX	+13.2%	+14.1%	+11.9%	+6.4%	+11.6%	+12.2%	+13.0%	+14.4%	+13.0%	+13.5%	+11.7%	+11.9%	+11.8%	+13.5%	+11.7%	+12.7%	+12.9%	+14.2%	+10.9%		5-yr Low: 6	
P/E LOW-HIGH	16-22	16-18	6-19	7-13	10-19	15-28	23-35	30-37	25-37	23-28	20-27	15-21	15-19	15-17	15-19	14-17	13-17	12-16	14-17	13-17	vs Ind. Avg:	
FUNDS	701	719	702	613	593	614	648	670	649	649	669	638	619	626	633	608	626	616	619	612	vs S&P500: 0.6x	

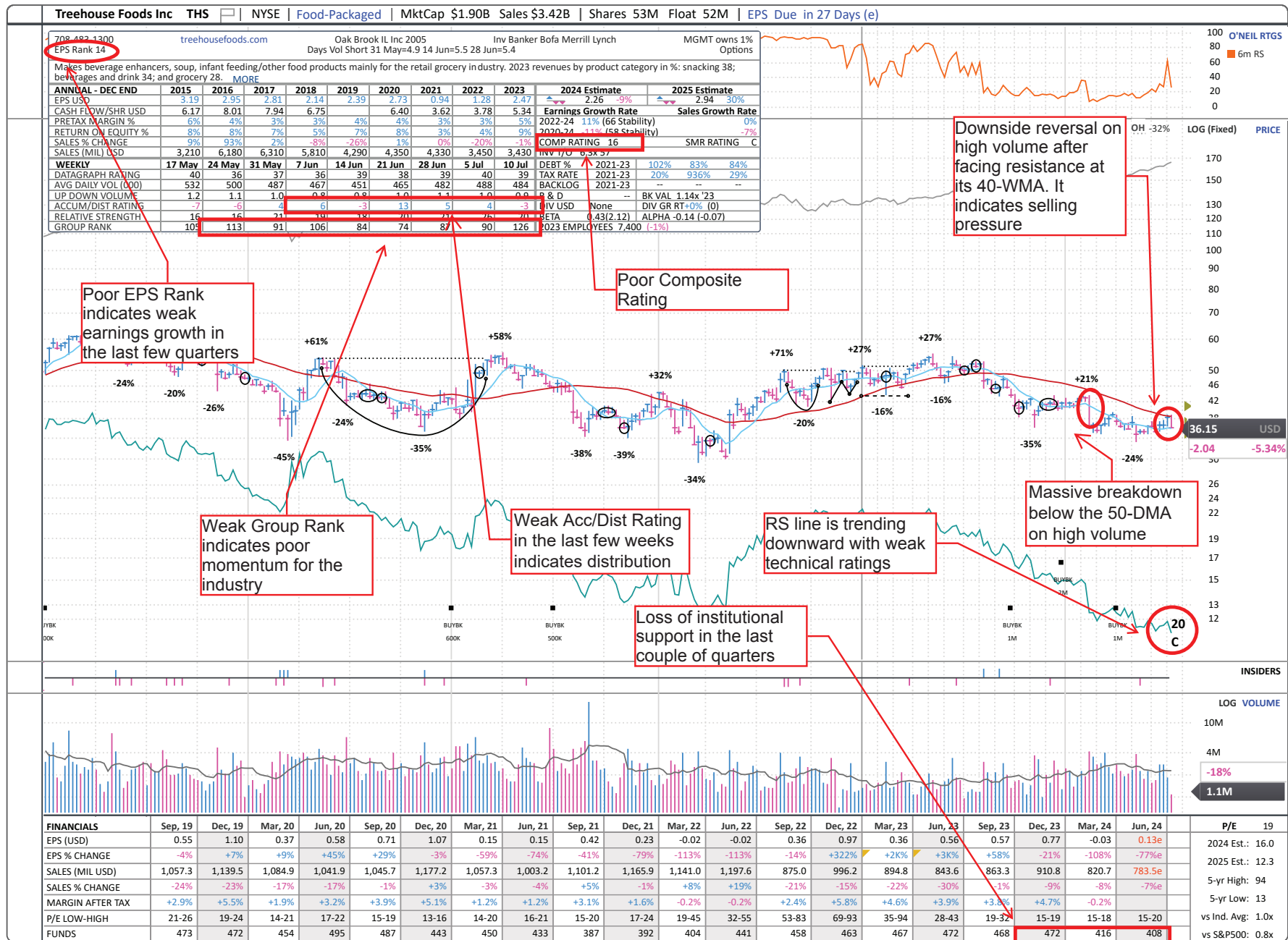
U.S. — Consumer Cyclical — Highlighted Laggard



U.S. — Consumer Cyclical — Highlighted Laggard



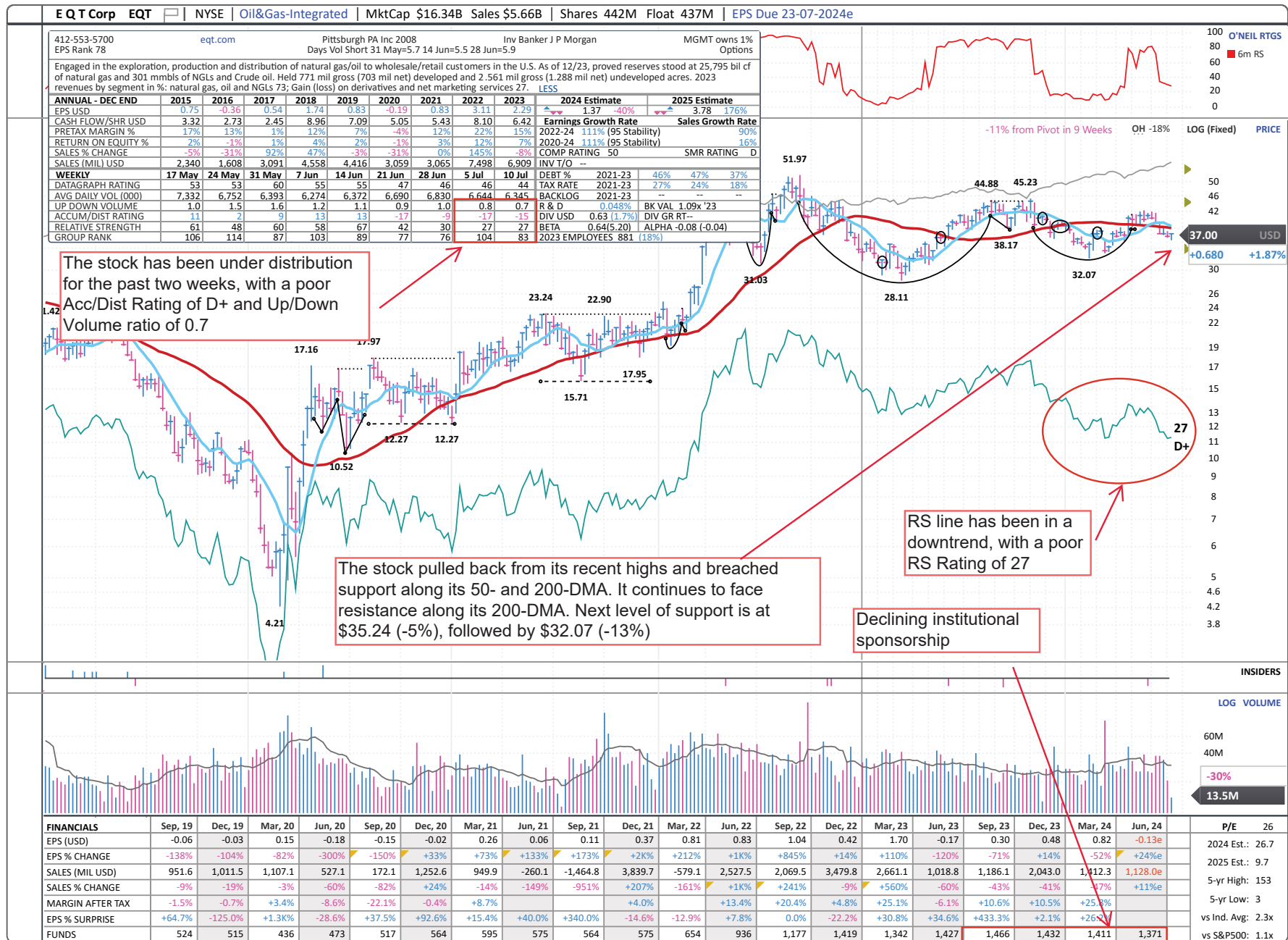
U.S. — Consumer Staple — Highlighted Laggard



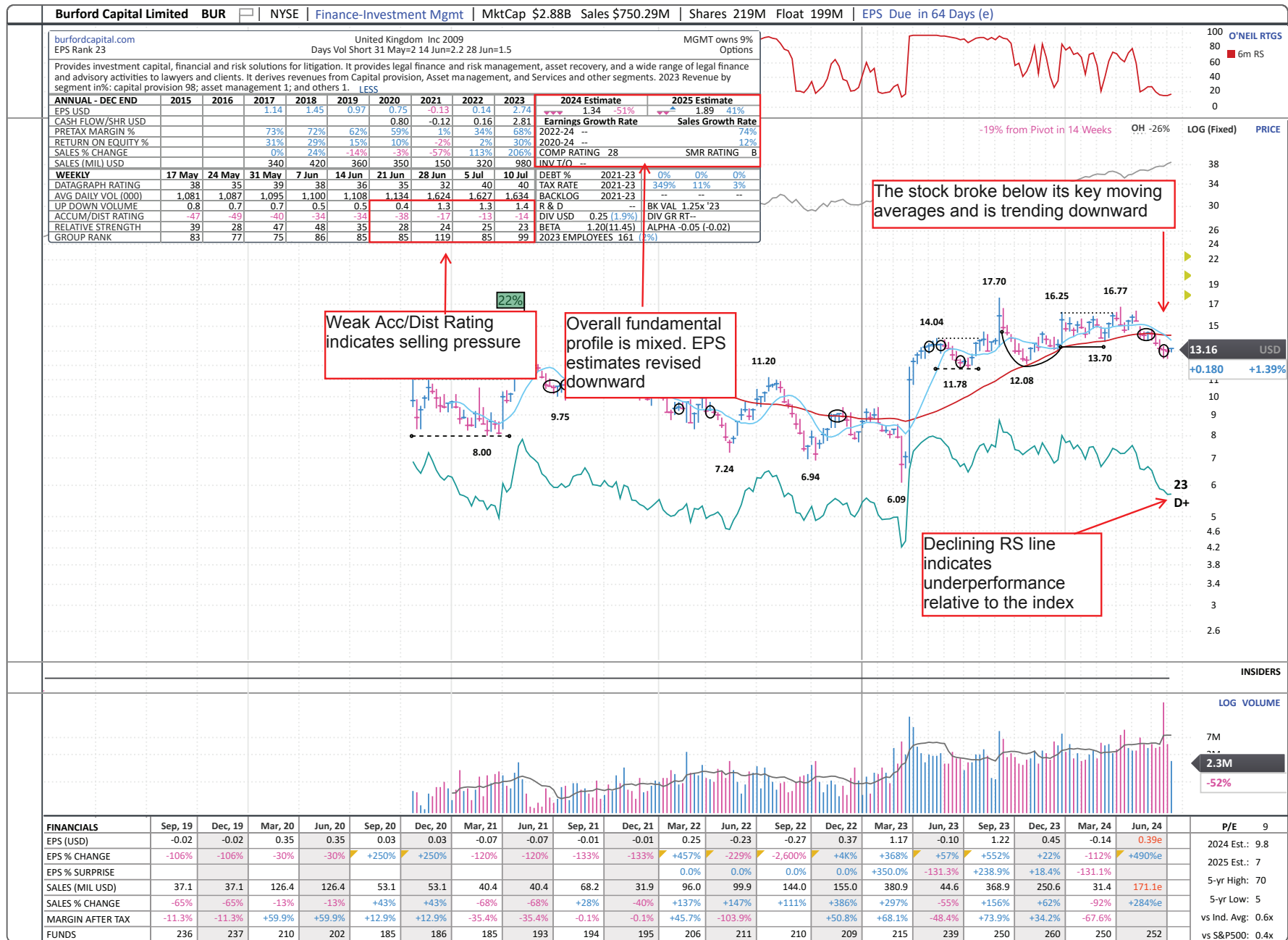
PANARAY® 2024 WILLIAM O'NEIL + CO. INC.

Treehouse Foods Inc (THS) Weekly as of WED 10 July 2024

U.S. — Energy — Highlighted Laggard



U.S. — Financial — Highlighted Laggard



Yum! Brands Inc YUM NYSE | **Retail Restaurants** | MkCap \$36.38B Sales \$7.03B | Shares 282M Float 279M | EPS Due 06-08-2024e

502-874-8300
EPS Rank 81

yum.com

Louisville KY Inc 1997
Days Vol Short 31 May=4.1 Jun=5.4 Jun=4.9

MGMT owns 1% Options

Operates and franchises 58,000 fast-food restaurants including Pizza Hut, Taco Bell and KFC in 155 countries and territories. Pizza Hut offers pizza, Taco Bell offers Mexican style food, and KFC offers fried chicken. Also offers licenses for kiosks and units operating in malls, airports and gas stations. 2023 revenues by segment in %: franchise and property 46; company sales 30; and advertising and other 24.

ANNUAL - DEC END

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate
EPS USD	1.93	2.46	2.96	3.17	3.55	3.62	4.46	4.53	5.18	5.69	6.38
CASH FLOW/SHR USD	1.99	3.65	3.93	3.85	4.08	4.20	5.24	5.21	5.79	6.38	6.38
PRETAX MARGIN %	18%	21%	22%	23%	25%	23%	26%	24%	26%	27%	28%
RETURN ON EQUITY %	68%	-5%	-8%	-3%	-2%	1%	16%	4%	3%	12%	12%
SALES % CHANGE	-5%	-1%	-8%	-3%	-2%	1%	16%	4%	3%	12%	12%
SALES (MIL) USD	6,440	6,356	5,878	5,688	5,597	5,652	6,584	6,842	7,076	7,618	8,180
WEEKLY	17 May	24 May	31 May	7 Jun	14 Jun	21 Jun	28 Jun	5 Jul	10 Jul	DEBT %	2021-'23
DATAGRAPH RATING	67	66	67	72	67	67	65	59	57	TAX RATE	2021-'23
AVG DAILY VOL (000)	2,109	2,019	1,954	1,960	1,919	2,002	2,074	2,082	2,082	BACKLOG	2021-'23
UP/DOWN VOLUME	0.9	0.9	1.1	1.1	1.0	1.0	0.9	0.7	0.7	R & D	--
ACCUM/DIST RATING	0	-8	-5	0	-16	-32	-40	-41	-27	DIV USD	2.68 (2.1%)
RELATIVE STRENGTH	53	48	50	61	52	47	37	35	32	BETA	0.60(18.5%)
GROUP RANK	14	18	19	15	18	20	31	33	55	2023 EMPLOYEES	35,000 (-3%)

Earnings Growth Rate: 2022-24 7% (5 Stability)
Sales Growth Rate: 2020-24 12% (6 Stability)
COMP RATING: 47
SMR RATING: --

Exclusive Long Idea

The stock faces stiff resistance from its 10-DMA and is trading below its key moving averages

Average earnings growth over the last three years has deteriorated compared with the last five years

Weak technical profile: Up/Down Volume ratio below 1 and a negative Acc/Dist Rating indicate distribution. Deteriorating Group Rank

RS line is in a downtrend, with a weak RS Rating of 32

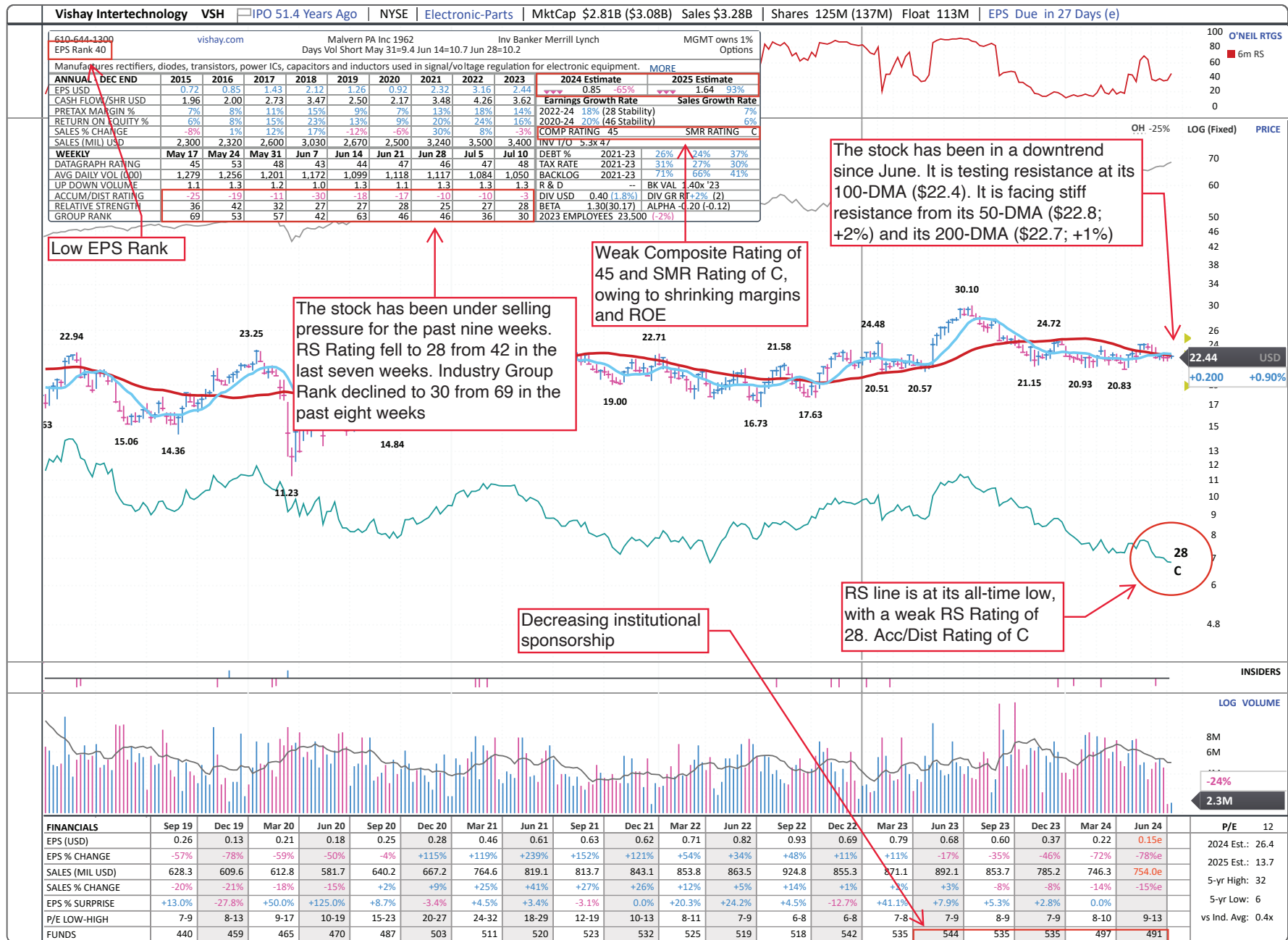
Earnings missed estimates in the past two quarters

INSIDERS

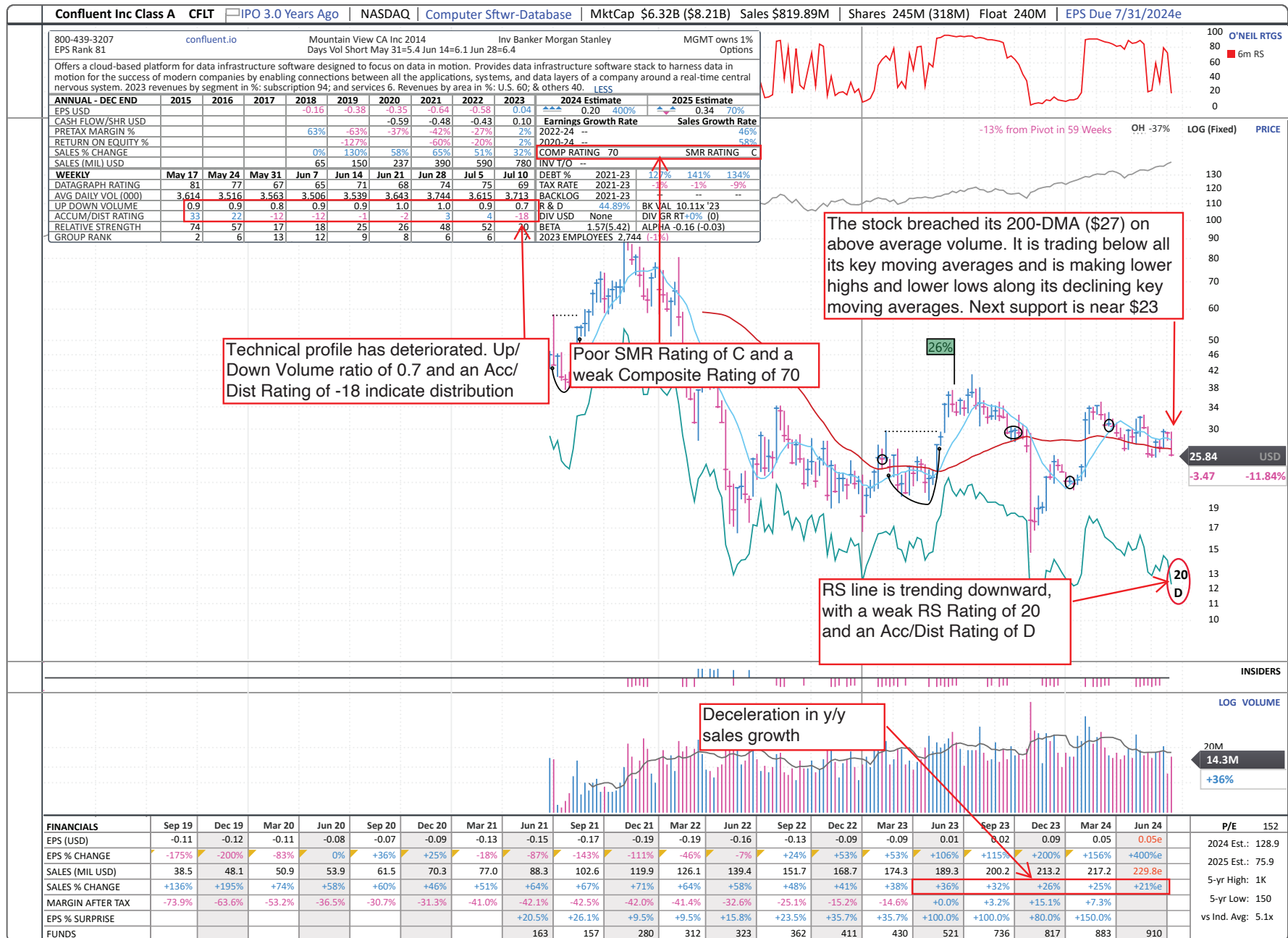
LOG VOLUME

FINANCIALS	Sep, 19	Dec, 19	Mar, 20	Jun, 20	Sep, 20	Dec, 20	Mar, 21	Jun, 21	Sep, 21	Dec, 21	Mar, 22	Jun, 22	Sep, 22	Dec, 22	Mar, 23	Jun, 23	Sep, 23	Dec, 23	Mar, 24	Jun, 24	P/E
EPS (USD)	0.80	1.00	0.64	0.82	1.01	1.15	1.07	1.16	1.22	1.02	1.05	1.06	1.09	1.32	1.06	1.41	1.44	1.26	1.15	1.34e	22.7
EPS % CHANGE	-23%	+150%	-22%	-12%	+26%	+15%	+67%	+41%	+21%	-11%	-2%	-9%	-11%	+29%	+1%	+33%	+32%	-5%	+8%	-5%	2024 Est.: 22.7
SALES (MIL USD)	1,339.0	1,694.0	1,263.0	1,198.0	1,448.0	1,743.0	1,486.0	1,602.0	1,606.0	1,890.0	1,547.0	1,636.0	1,640.0	2,019.0	1,645.0	1,687.0	1,708.0	2,036.0	1,598.0	1,809.7e	2025 Est.: 20.2
SALES % CHANGE	-4%	+9%	+1%	-9%	+8%	+3%	+18%	+34%	+11%	+8%	+4%	+2%	+2%	+7%	+6%	+3%	+4%	+4%	-3%	+7%	5-yr High: 39
EPS % SURPRISE	-16.7%	-11.5%	-4.5%	+51.9%	+26.3%	+13.9%	+23.0%	+20.8%	+11.9%	-6.4%	-1.9%	-3.7%	-5.2%	+4.0%	-6.2%	+13.7%	+13.4%	-10.0%	-4.2%		5-yr Low: 15
FUNDS	1,493	1,500	1,495	1,495	1,510	1,568	1,602	1,713	1,758	1,720	1,750	1,726	1,757	1,880	1,975	2,052	2,033	2,028	2,014	1,995	vs Ind. Avg: 4.1x
SHARES HELD BY FUNDS	104M	106M	116M	115M	118M	123M	122M	124M	125M	125M	131M	137M	138M	136M	137M	142M	142M	147M	152M	155M	vs S&P500: 1.1x

U.S. — Technology — Highlighted Laggard



U.S. — Technology — Highlighted Laggard



Developed Markets

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
JHX.AU	James Hardie Industries Cdi	Australia	Basic Material	Bldg-Cement/Concrt/Ag	13,549	42,920	5	94	48	D-
BHP.AU	Bhp Group	Australia	Basic Material	Mining-Metal Ores	1,48,915	2,33,171	5	48	49	D-
LYC.AU	Lynas Rare Earths	Australia	Basic Material	Mining-Metal Ores	4,032	14,759	4	59	61	C-
MIN.AU	Mineral Resources	Australia	Basic Material	Mining-Metal Ores	7,538	34,502	6	93	34	D-
BSL.AU	Bluescope Steel	Australia	Basic Material	Steel-Producers	5,974	21,846	8	61	46	D-
SVW.AU	Seven Group Holdings	Australia	Capital Equipment	Machinery-Constr/Mining	9,800	17,110	3	29	73	D-
EVT.AU	Evt	Australia	Consumer Cyclical	Leisure-Services	1,236	933	4	22	51	C-
EDV.AU	Endeavour Group	Australia	Consumer Staple	Beverages-Alcoholic	6,157	17,669	5	62	46	D-
VEA.AU	Viva Energy Group	Australia	Energy	Oil&Gas-Refining/Mktg	3,322	10,129	4	90	49	D+
RHC.AU	Ramsay Health Care	Australia	Health Care	Medical-Hospitals	7,279	15,327	3	95	42	D+
SQ2.AU	Block Cdi	Australia	Technology	Computer-Tech Services	35,711	12,702	5	84	49	D
SEK.AU	Seek	Australia	Technology	Internet-Content	4,825	14,308	5	54	33	E
AZE.BE	Azelis Group	Belgium	Financial	Finance-Investment Mgmt	4,474	4,541	5	80	18	E
CAE.CA	Cae	Canada	Capital Equipment	Aerospace/Defense	5,961	12,916	3	19	38	D-
DOO.CA	Brp	Canada	Consumer Cyclical	Leisure-Products	2,265	12,739	3	70	32	D
PKI.CA	Parkland Corp	Canada	Retail	Retail-Super/Mini Mkts	4,694	14,564	7	68	39	E
QBR/B.CA	Quebecor 'B'	Canada	Technology	Telecom Svcs-Integrated	3,279	17,485	5	97	40	E
RCI/B.CA	Rogers Comms.'B'	Canada	Technology	Telecom Svcs-Wireless	15,313	58,680	6	36	34	E
CAB.DK	Carlsberg B	Denmark	Consumer Staple	Beverages-Alcoholic	13,118	31,361	5	9	36	C+
VEW.DK	Vestas Windsystems	Denmark	Energy	Energy-Alternative/Other	23,795	51,711	6	20	30	D+
WDH.DK	Demant	Denmark	Health Care	Medical-Systems/Equip	9,563	14,395	5	71	50	D-
UPM.FI	Upm-Kymmene	Finland	Basic Material	Paper & Paper Products	18,297	29,659	3	49	55	C+
OTE1.FI	Metso Corporation	Finland	Capital Equipment	Machinery-Gen Industrial	8,778	12,212	6	87	39	D+
FKA.FI	Fiskars 'A'	Finland	Consumer Cyclical	Hsehold-Appliances/Wares	1,435	150	5	46	44	C+
AIR.FR	L Air Lqe.Sc.Anyme. Pour L Etude Et L Epxtn.	France	Basic Material	Chemicals-Specialty	1,01,345	1,07,501	5	66	53	E
AKE.FR	Arkema	France	Basic Material	Chemicals-Specialty	6,553	13,716	7	35	20	E
AIRS.FR	Airbus	France	Capital Equipment	Aerospace/Defense	1,14,212	1,65,260	5	68	27	E
FGR.FR	Eiffage	France	Capital Equipment	Bldg-Heavy Construction	9,651	26,535	6	87	31	D-
DG@F.FR	Vinci	France	Capital Equipment	Bldg-Heavy Construction	66,126	1,21,987	7	82	31	D-
LRRS.FR	Legrand	France	Capital Equipment	Electrical-Power/Equipmt	26,290	44,324	3	79	45	D-
LVMH.FR	Lvmh	France	Consumer Cyclical	Apparel-Clothing Mfg	3,77,311	2,31,228	4	83	27	E
RMS.FR	Hermes Intl.	France	Consumer Cyclical	Apparel-Clothing Mfg	2,38,150	1,17,459	4	96	56	E
CDI.FR	Christian Dior	France	Consumer Cyclical	Apparel-Clothing Mfg	1,28,642	2,632	4	83	26	E
SEB.FR	Seb	France	Consumer Cyclical	Hsehold-Appliances/Wares	6,062	5,382	4	83	33	E

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
LFDJ.FR	La Francaise Des Jeux	France	Consumer Cyclical	Leisure-Gaming/Equip	6,616	6,335	4	97	33	E
OR@F.FR	L'Oreal	France	Consumer Staple	Cosmetics/Personal Care	2,33,273	1,23,948	4	91	34	E
BSN.FR	Danone	France	Consumer Staple	Food-Dairy Products	42,727	74,037	4	32	50	D+
BIM.FR	Biomerieux	France	Health Care	Medical-Products	11,770	11,150	6	64	30	D
DIM.FR	Sartorius Stedim Biotech	France	Health Care	Medical-Systems/Equip	16,899	15,306	5	51	8	D
CAP.FR	Capgemini	France	Technology	Computer-Tech Services	34,869	72,765	5	87	42	E
GET.FR	Getlink	France	Transportation	Transportation-Rail	9,490	14,204	3	35	53	C-
LXSX.DE	Lanxess (Xet)	Germany	Basic Material	Chemicals-Specialty	2,109	10,177	6	16	24	D-
BNRX.DE	Brenntag (Xet)	Germany	Basic Material	Chemicals-Specialty	9,912	27,628	7	81	20	E
AFXX.DE	Carl Zeiss Meditec (Xet)	Germany	Health Care	Medical-Products	6,219	14,628	6	66	8	E
SRT3X.DE	Sartorius Pref. (Xet)	Germany	Health Care	Medical-Research Eqp/Svc	9,381	26,655	5	42	9	C-
DHLX.DE	Deutsche Post (Xet)	Germany	Transportation	Transport-Air Freight	51,870	1,17,269	5	64	40	D
WEIC.HK	Weichai Power 'H'	Hong Kong	Capital Equipment	Machinery-Mtl Hdlg/Autmn	3,064	19,999	4	86	49	D+
SAM.HK	Samsonite International Sa	Hong Kong	Consumer Cyclical	Apparel-Clothing Mfg	4,024	19,505	6	44	30	C
SZIN.HK	Shenzhen Intl.Gp.Hdg.	Hong Kong	Consumer Cyclical	Apparel-Clothing Mfg	13,970	40,823	5	71	54	D-
DGRS.HK	361 Degrees Intl.	Hong Kong	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,040	1,136	5	99	54	E
ANIT.HK	Anta Sports Products	Hong Kong	Consumer Cyclical	Apparel-Shoes & Rel Mfg	26,035	55,987	4	98	34	D-
MANR.HK	Geely Automobile Hdg.	Hong Kong	Consumer Cyclical	Auto Manufacturers	10,692	44,093	4	49	39	E
WYNN.HK	Wynn Macau	Hong Kong	Consumer Cyclical	Leisure-Gaming/Equip	4,213	7,652	5	80	34	D-
NONS.HK	Nongfu Spring	Hong Kong	Consumer Staple	Beverages-Non-Alcoholic	22,364	25,153	6	99	22	E
CHIF.HK	China Feihe	Hong Kong	Consumer Staple	Food-Dairy Products	4,202	7,766	4	43	41	D
FUFE.HK	Fufeng Group	Hong Kong	Consumer Staple	Food-Misc Preparation	1,452	2,953	5	73	74	D
YNCL.HK	Yankuang Energy Grp Co Ltd	Hong Kong	Energy	Energy-Coal	5,363	57,558	3	58	46	D-
HUAT.HK	Huatai Securities 'H'	Hong Kong	Financial	Finance-Investment Mgmt	1,815	4,763	3	72	44	B-
HKEX.HK	Hong Kong Exs. & Clear.	Hong Kong	Financial	Financial Svcs-Specialty	40,282	1,86,432	4	67	52	C-
FOSN.HK	Fosun International	Hong Kong	Financial	Insurance-Brokers	4,489	1,616	5	85	44	C
INNB.HK	Innovent Biologics, Inc	Hong Kong	Health Care	Medical-Biomed/Biotech	7,992	28,914	5	53	62	C
WUXA.HK	Wuxi Aptec Co	Hong Kong	Health Care	Medical-Biomed/Biotech	1,437	27,170	4	95	4	C
SBIO.HK	Sino Biophm.	Hong Kong	Health Care	Medical-Diversified	6,807	17,498	3	65	49	B-
CPHA.HK	Cspc Pharmaceutical Gp	Hong Kong	Health Care	Medical-Diversified	9,320	35,790	3	74	64	C-
ALGH.HK	Alibaba Grp Hldg Ltd	Hong Kong	Retail	Retail-Internet	1,96,781	4,87,343	4	32	51	C-
NETE.HK	Netease Inc	Hong Kong	Technology	Computer Sftwr-Gaming	58,865	1,24,280	5	95	42	D+
MTRC.HK	Mtr	Hong Kong	Transportation	Transportation-Rail	19,976	17,676	5	34	41	C-
KRZ.IE	Kerry Group 'A'	Ireland	Consumer Staple	Food-Packaged	14,476	37,562	4	84	53	C
RYA.IE	Ryanair Holdings	Ireland	Transportation	Transportation-Airline	20,986	46,900	5	74	35	D
ESLT.IL	Elbit Systems	Israel	Capital Equipment	Aerospace/Defense	8,297	11,741	4	67	16	E
FTAL.IL	Fattal Holdings 1998	Israel	Consumer Cyclical	Leisure-Lodging	1,824	2,895	4	43	49	D-

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
TEN.IT	Tenaris	Italy	Basic Material	Steel-Producers	17,969	39,857	7	84	26	D-
MONC.IT	Moncler	Italy	Consumer Cyclical	Apparel-Clothing Mfg	16,832	43,061	3	87	34	D-
SANL.IT	Sanlorenzo	Italy	Consumer Cyclical	Leisure-Products	1,457	1,268	4	94	41	C
CPR.IT	Davide Campari Milano	Italy	Consumer Staple	Beverages-Alcoholic	11,217	31,241	4	36	20	E
ERG.IT	Erg	Italy	Energy	Energy-Alternative/Other	3,866	13,898	5	95	40	D
NEXI.IT	Nexi	Italy	Financial	Financial Svcs-Specialty	8,344	26,388	3	9	34	D
STM.IT	Stmicroelectronics (Mil)	Italy	Technology	Elec-Semiconductor Mfg	38,439	1,01,141	3	60	34	C
INW.IT	Infrastrutture Wireless Italiane Spa Npv	Italy	Technology	Telecom-Infrastructure	10,176	14,456	4	82	29	D
TRN.IT	Terna Rete Elettrica Naz	Italy	Utility	Utility-Electric Power	16,203	39,377	3	57	47	D-
DENN.JP	Dentsu	Japan	Capital Equipment	Comml Svcs-Advertising	6,858	24,449	4	6	27	C+
AZBI.JP	Azbil	Japan	Capital Equipment	Electrical-Power/Equipmt	4,014	29,007	4	77	35	C+
KU@N.JP	Kubota	Japan	Capital Equipment	Machinery-Constr/Mining	16,218	46,321	6	84	33	E
THAK.JP	Thk	Japan	Capital Equipment	Machinery-Gen Industrial	2,439	11,155	4	74	33	C+
HSZK.JP	Hoshizaki	Japan	Capital Equipment	Machinery-Gen Industrial	4,383	14,554	5	37	16	D
DFUK.JP	Daifuku	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	7,029	38,540	6	82	27	C
KP@N.JP	Secom	Japan	Capital Equipment	Security/Sfty	13,887	36,198	6	54	18	C+
TJ@N.JP	Teijin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	1,640	11,420	4	65	20	D-
KO@N.JP	Mazda Motor	Japan	Consumer Cyclical	Auto Manufacturers	6,151	50,014	7	98	30	C-
NR@N.JP	Nissan Motor	Japan	Consumer Cyclical	Auto Manufacturers	13,958	90,764	3	12	24	C+
NSKC.JP	Nsk	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	2,542	12,014	5	17	24	D+
TYTR.JP	Toyo Tire & Rub.	Japan	Consumer Cyclical	Auto/Truck-Tires & Misc	2,462	13,099	2	99	58	D-
YORU.JP	Yokohama Rubber	Japan	Consumer Cyclical	Auto/Truck-Tires & Misc	3,559	13,142	4	94	35	D+
BR@N.JP	Bridgestone	Japan	Consumer Cyclical	Auto/Truck-Tires & Misc	27,968	62,934	4	68	46	D+
LIXI.JP	Lixil Group	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	3,180	20,505	5	7	35	E
TOTO.JP	Toto	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	4,454	26,485	4	76	35	C+
MI@N.JP	Panasonic	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	20,600	76,415	4	56	15	C
KTOR.JP	Kyoritsu Maintenance	Japan	Consumer Cyclical	Leisure-Lodging	1,447	9,018	6	73	33	D-
TOHO.JP	Toho	Japan	Consumer Cyclical	Leisure-Movies & Related	5,232	13,340	5	83	15	D+
SGIR.JP	Sotetsu Holdings	Japan	Consumer Cyclical	Leisure-Services	1,450	2,313	6	53	13	E
NERY.JP	Nankai Elec.Ry.	Japan	Consumer Cyclical	Leisure-Services	1,881	4,400	6	90	13	D+
KINR.JP	Kintetsu Group Hdg.	Japan	Consumer Cyclical	Leisure-Services	4,082	22,600	6	28	4	D-
JRCE.JP	Central Japan Railway	Japan	Consumer Cyclical	Leisure-Services	22,519	54,499	7	54	35	C+
KHEL.JP	Keikyu	Japan	Consumer Cyclical	Leisure-Services	2,030	6,405	6	75	15	E
WJR.JP	West Japan Railway	Japan	Consumer Cyclical	Leisure-Services	8,868	39,335	5	16	33	D-
NGYR.JP	Nagoya Railroad	Japan	Consumer Cyclical	Leisure-Services	2,168	10,227	6	25	6	D+
ORIE.JP	Oriental Land	Japan	Consumer Cyclical	Leisure-Services	51,581	1,00,710	5	24	15	C+
JR@N.JP	Tokyu	Japan	Consumer Cyclical	Leisure-Services	6,720	20,774	7	78	33	E

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TU@N.JP	Takara Hdg.	Japan	Consumer Staple	Beverages-Alcoholic	1,369	4,361	5	63	35	C+
KB@N.JP	Kirin Holdings	Japan	Consumer Staple	Beverages-Alcoholic	12,235	38,214	4	95	46	B
PIGC.JP	Pigeon	Japan	Consumer Staple	Cosmetics/Personal Care	1,119	9,599	5	17	20	C-
BV@N.JP	Yamazaki Baking	Japan	Consumer Staple	Food-Grain & Related	4,570	14,861	4	97	68	D+
BO@N.JP	Nisshin Seifun	Japan	Consumer Staple	Food-Misc Preparation	3,473	12,287	6	7	24	D+
RZ@N.JP	Nichirei	Japan	Consumer Staple	Food-Misc Preparation	2,887	9,756	5	59	30	E
FY@N.JP	Nh Foods	Japan	Consumer Staple	Food-Misc Preparation	3,076	11,508	6	44	51	C
EE@N.JP	House Shokuhin Gp.Honsha K K	Japan	Consumer Staple	Food-Misc Preparation	1,810	3,442	5	50	16	C
CALB.JP	Calbee	Japan	Consumer Staple	Food-Misc Preparation	2,567	6,286	4	73	42	C-
LD@N.JP	Lion	Japan	Consumer Staple	Soap & Clng Preparatns	2,275	10,023	5	67	24	D-
AIFU.JP	Aiful	Japan	Financial	Finance-Consumer Loans	1,157	6,242	6	92	24	D
JTER.JP	Japan Airport Term.	Japan	Financial	Real Estate Dvlpmnt/Ops	3,221	11,492	4	73	18	C-
SQ@N.JP	Shionogi	Japan	Health Care	Medical-Diversified	12,747	62,903	6	56	30	B-
PS@N.JP	Ono Pharm.	Japan	Health Care	Medical-Generic Drugs	6,898	27,648	3	87	12	C
ITCP.JP	Abc-Mart	Japan	Retail	Retail-Apparel/Shoes/Acc	4,283	15,805	3	56	46	C
SHIM.JP	Shimamura	Japan	Retail	Retail-Apparel/Shoes/Acc	3,314	13,087	6	81	30	C+
CSMS.JP	Cosmos Pharm.	Japan	Retail	Retail-Drug Stores	3,138	18,929	6	62	10	E
LARK.JP	Skylark	Japan	Retail	Retail-Restaurants	2,992	23,690	6	65	30	D-
MCJP.JP	Mcdonald's	Japan	Retail	Retail-Restaurants	4,937	21,164	6	84	24	D+
SSHI.JP	Sushiro Global Hdg.	Japan	Retail	Retail-Restaurants	1,894	27,401	6	57	16	E
SEVI.JP	Seven & I Hdg.	Japan	Retail	Retail-Super/Mini Mkts	31,321	63,422	4	48	30	D-
MNCA.JP	Macnica Fuji Eltn.Hdg.	Japan	Technology	Elec-Semiconductor Mfg	2,520	15,929	5	84	24	D+
NTT.JP	Nippon Telg. & Tel.	Japan	Technology	Telecom Svcs-Integrated	89,526	2,36,383	8	88	18	D-
JAPL.JP	Japan Airlines	Japan	Transportation	Transportation-Airline	6,982	42,361	5	16	13	E
ANAW.JP	Ana Holdings	Japan	Transportation	Transportation-Airline	9,069	31,647	5	14	27	D
NX@N.JP	Nippon Express Holdings Inc	Japan	Transportation	Transportation-Logistics	4,137	23,282	5	36	18	E
CU@N.JP	Chugoku Elec.Power	Japan	Utility	Utility-Electric Power	2,466	16,858	5	36	30	E
CL@N.JP	Chubu Elec.Power	Japan	Utility	Utility-Electric Power	8,854	30,564	4	26	39	C
TZ@N.JP	Tokyo Gas	Japan	Utility	Utility-Gas Distribution	8,527	31,414	6	39	30	D
AKZA.NL	Akzo Nobel	Netherlands	Basic Material	Chemicals-Paints	10,367	26,056	3	85	7	D-
IMCD.NL	Imcd Group	Netherlands	Basic Material	Chemicals-Specialty	7,947	12,604	6	82	11	D-
MT.NL	Arcelormittal	Netherlands	Basic Material	Steel-Producers	19,174	62,566	4	8	8	D-
HBA.NL	Heineken Holding	Netherlands	Consumer Staple	Beverages-Alcoholic	22,879	8,020	4	56	15	C-
HAT.NL	Hal Trust	Netherlands	Financial	Finance-Investment Mgmt	10,946	2,032	3	44	13	C
ALLFG.NL	Allfunds Group	Netherlands	Financial	Financial Svcs-Specialty	3,423	3,858	6	90	8	C
EBOZ.NZ	Ebos Group	New Zealand	Retail	Retail-Drug Stores	3,959	11,599	6	90	52	C+
MHG.NO	Mowi	Norway	Consumer Staple	Food-Meat Products	8,449	14,025	7	69	29	E

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
LSG.NO	Leroy Seafood Group	Norway	Consumer Staple	Food-Meat Products	2,372	2,583	3	37	33	D
EQNR.NO	Equinor	Norway	Energy	Oil&Gas-Integrated	75,949	71,805	3	66	29	D+
EDPR.PT	Edp Renovaveis	Portugal	Energy	Energy-Alternative/Other	15,440	13,864	4	66	28	C-
ECP.PT	Edp Energias De Portugal	Portugal	Utility	Utility-Electric Power	16,099	33,638	4	80	21	C-
KEPP.SG	Keppel Corporation	Singapore	Capital Equipment	Diversified Operations	8,963	16,718	6	45	45	C-
GINT.SG	Genting Singapore Ltd	Singapore	Consumer Cyclical	Leisure-Gaming/Equip	7,656	17,734	3	60	38	C
THBE.SG	Thai Beverage Public	Singapore	Consumer Staple	Beverages-Alcoholic	9,023	9,836	4	68	38	B
EZYH.SG	Wilmar Intl.	Singapore	Consumer Staple	Food-Misc Preparation	14,696	13,259	5	65	22	E
CITY.SG	City Developments	Singapore	Financial	Real Estate Dvlpmt/Ops	3,649	17,614	6	66	20	E
UL@V.SG	Uol Group	Singapore	Financial	Real Estate Dvlpmt/Ops	3,366	4,615	5	93	24	D-
SEMB.SG	Sembcorp Industries	Singapore	Utility	Utility-Diversified	6,313	10,681	6	56	29	D+
ANA.ES	Acciona	Spain	Capital Equipment	Bldg-Heavy Construction	6,644	15,812	4	41	29	C+
REP.ES	Repsol Ypf	Spain	Energy	Oil&Gas-Refining/Mktg	18,418	51,485	6	68	41	D
CLNX.ES	Cellnex Telecom	Spain	Technology	Telecom-Infrastructure	24,165	43,262	5	33	37	E
ELE.ES	Endesa	Spain	Utility	Utility-Electric Power	20,604	23,597	3	37	47	D
CTG.ES	Naturgy Energy	Spain	Utility	Utility-Gas Distribution	22,649	16,017	3	29	23	D+
SKFB.SE	Skf B	Sweden	Capital Equipment	Machinery-Gen Industrial	8,334	23,497	3	47	52	C-
SAND.SE	Sandvik	Sweden	Capital Equipment	Machinery-Gen Industrial	25,012	40,579	4	66	42	D
ALI.SE	Autoliv Sdr	Sweden	Consumer Cyclical	Auto/Truck-Original Eqp	2,961	10,787	4	43	52	C
DOMT.SE	Dometic Group	Sweden	Consumer Cyclical	Hsehold-Appliances/Wares	2,028	3,273	7	70	27	E
EVOG.SE	Evolution	Sweden	Consumer Cyclical	Leisure-Gaming/Equip	22,875	55,475	4	98	36	D+
GIND.SE	Getinge B	Sweden	Health Care	Medical-Systems/Equip	4,432	17,545	5	74	32	D+
LISN.CH	Chocoladefabriken Lindt & Spruengli	Switzerland	Consumer Staple	Food-Confectionery	16,177	12,556	3	83	44	D
NESN.CH	Nestle 'N'	Switzerland	Consumer Staple	Food-Misc Preparation	2,72,242	3,30,343	3	86	10	C+
STMN.CH	Straumann Hldg.	Switzerland	Health Care	Medical-Products	20,769	40,885	5	31	6	C+
KNIN.CH	Kuehne Und Nagel International	Switzerland	Transportation	Transportation-Logistics	34,966	47,470	4	51	14	D-
MRO.GB	Melrose Industries	United Kingdom	Capital Equipment	Aerospace/Defense	9,714	43,142	2	77	45	D
WPP.GB	Wpp	United Kingdom	Capital Equipment	Comml Svcs-Advertising	10,063	26,065	3	16	18	C-
AHT.GB	Ashtead Group	United Kingdom	Capital Equipment	Comml Svcs-Leasing	28,278	52,816	5	69	18	D-
JET2.GB	Jet2	United Kingdom	Consumer Cyclical	Leisure-Travel Booking	3,542	7,013	5	66	45	D
FEVR.GB	Fevertree Drinks	United Kingdom	Consumer Staple	Beverages-Alcoholic	1,517	3,025	5	67	16	D+
TATE.GB	Tate & Lyle	United Kingdom	Consumer Staple	Food-Misc Preparation	3,144	14,492	3	88	18	D-
BP.GB	Bp	United Kingdom	Energy	Oil&Gas-Integrated	96,630	2,46,882	3	19	16	D-
WISE.GB	WISE A	United Kingdom	Financial	Finance-CrdtCard/PmtPr	9,585	15,846	8	99	14	D-
RMV.GB	Rightmove	United Kingdom	Financial	Real Estate Dvlpmt/Ops	5,495	18,701	3	69	26	D-
GSK.GB	Gsk	United Kingdom	Health Care	Medical-Diversified	80,040	1,57,903	4	47	26	C-
CTEC.GB	Convatec Group	United Kingdom	Health Care	Medical-Systems/Equip	6,359	17,683	4	93	36	D+

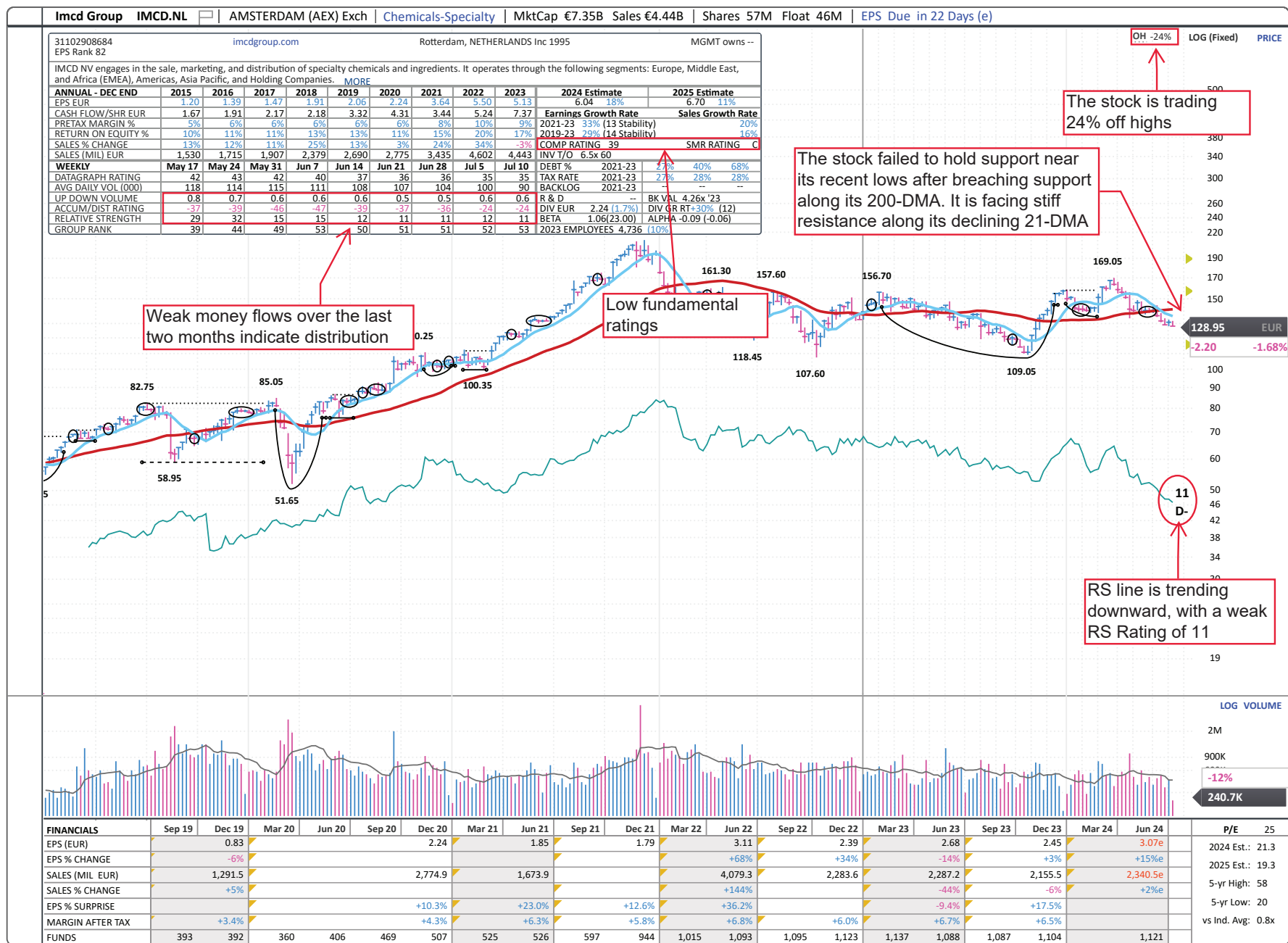
Global Laggards



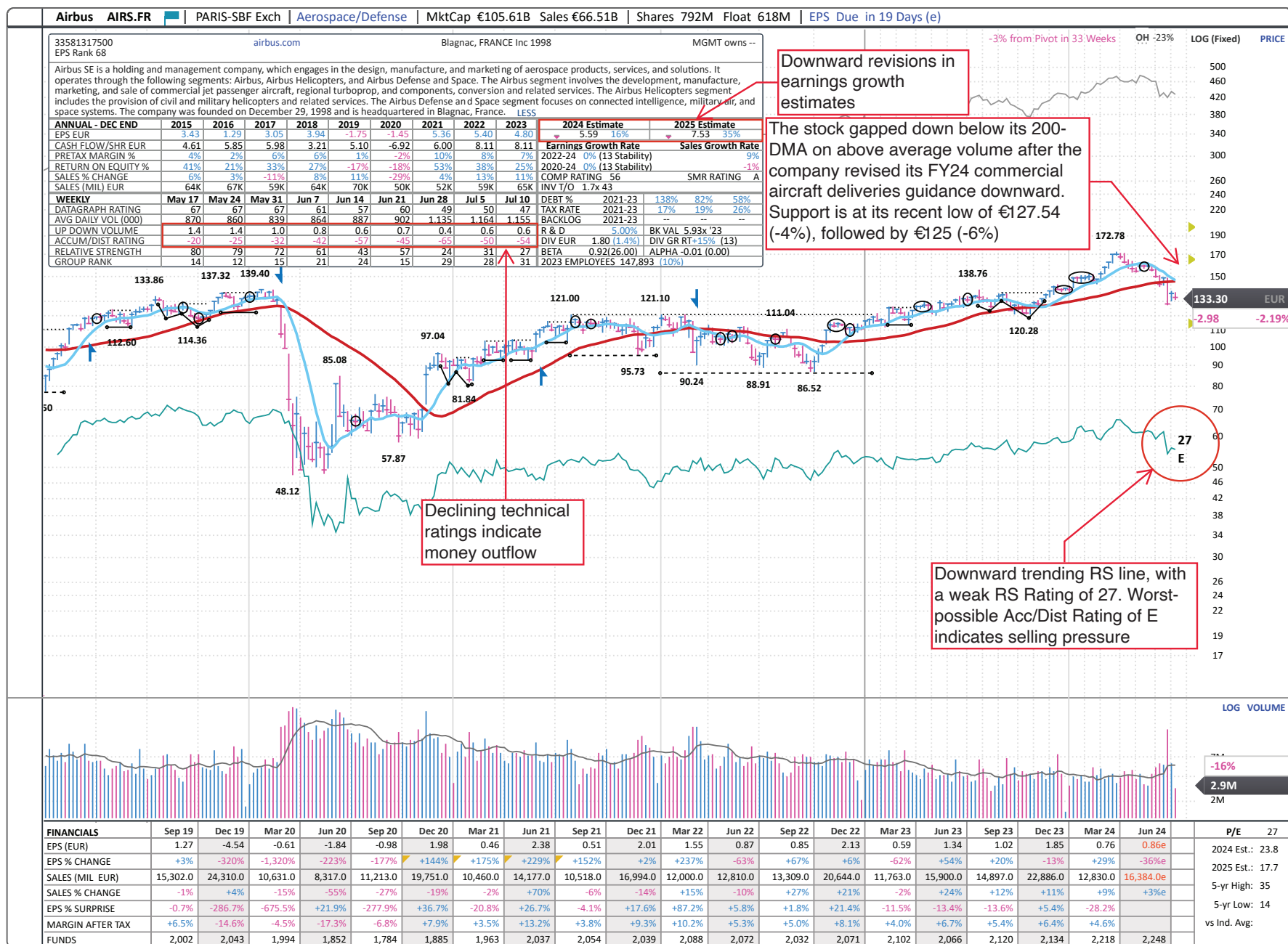
WILLIAM O'NEIL+CO.

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
BME.GB	B&M European Val.Ret. (Di)	United Kingdom	Retail	Retail-Discount&Variety	5,671	20,770	5	96	11	E
SBRY.GB	Sainsbury (J)	United Kingdom	Retail	Retail-Super/Mini Mkts	7,908	24,309	5	50	22	D-
SXS.GB	Spectris	United Kingdom	Technology	Elec-Misc Products	3,863	10,330	4	54	14	C-
EZJ.GB	Easyjet	United Kingdom	Transportation	Transportation-Airline	4,652	33,113	5	38	18	E
CNA.GB	Centrica	United Kingdom	Utility	Utility-Diversified	9,404	53,939	5	13	45	C

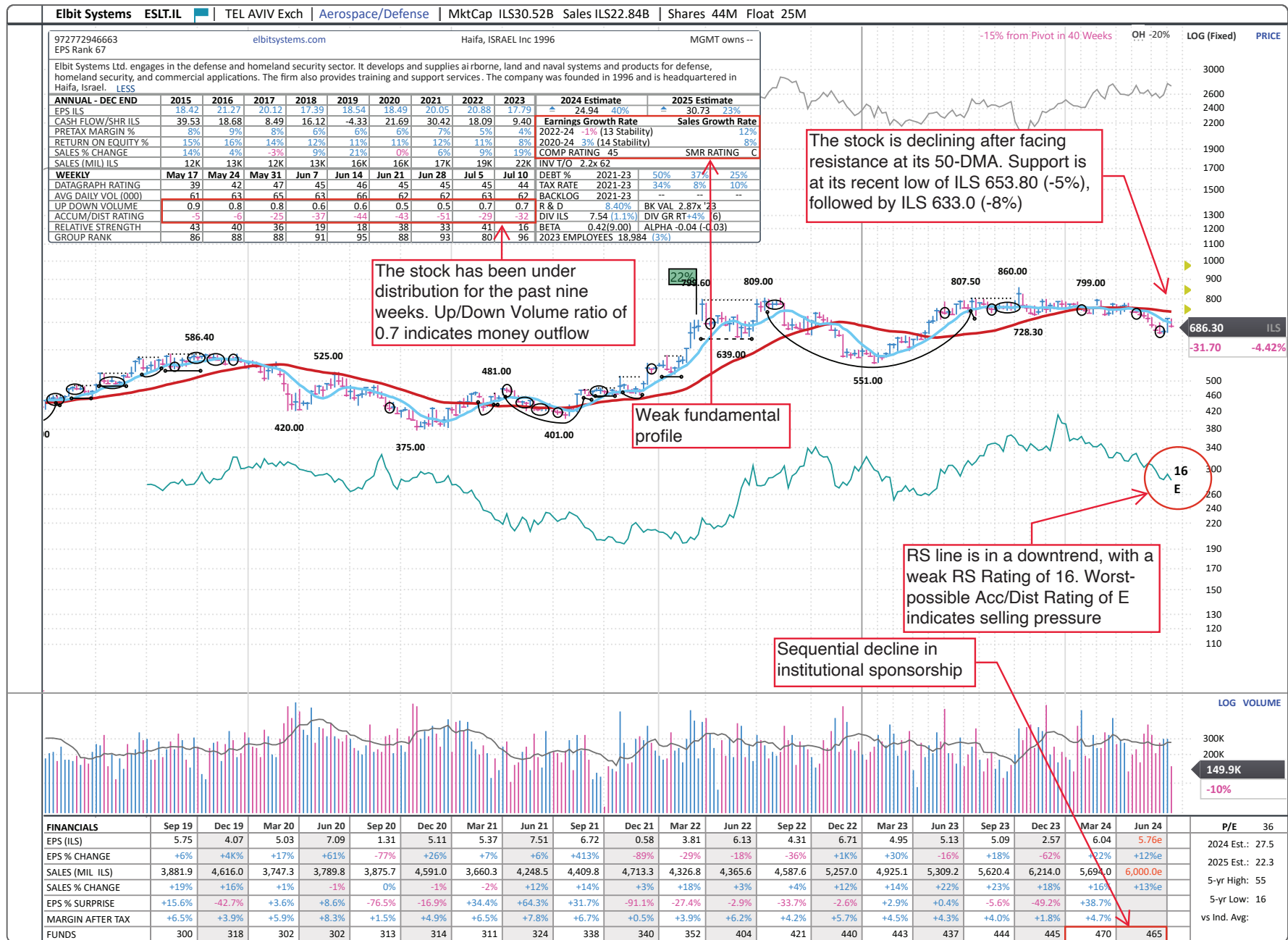
Developed — Basic Material — Highlighted Laggard



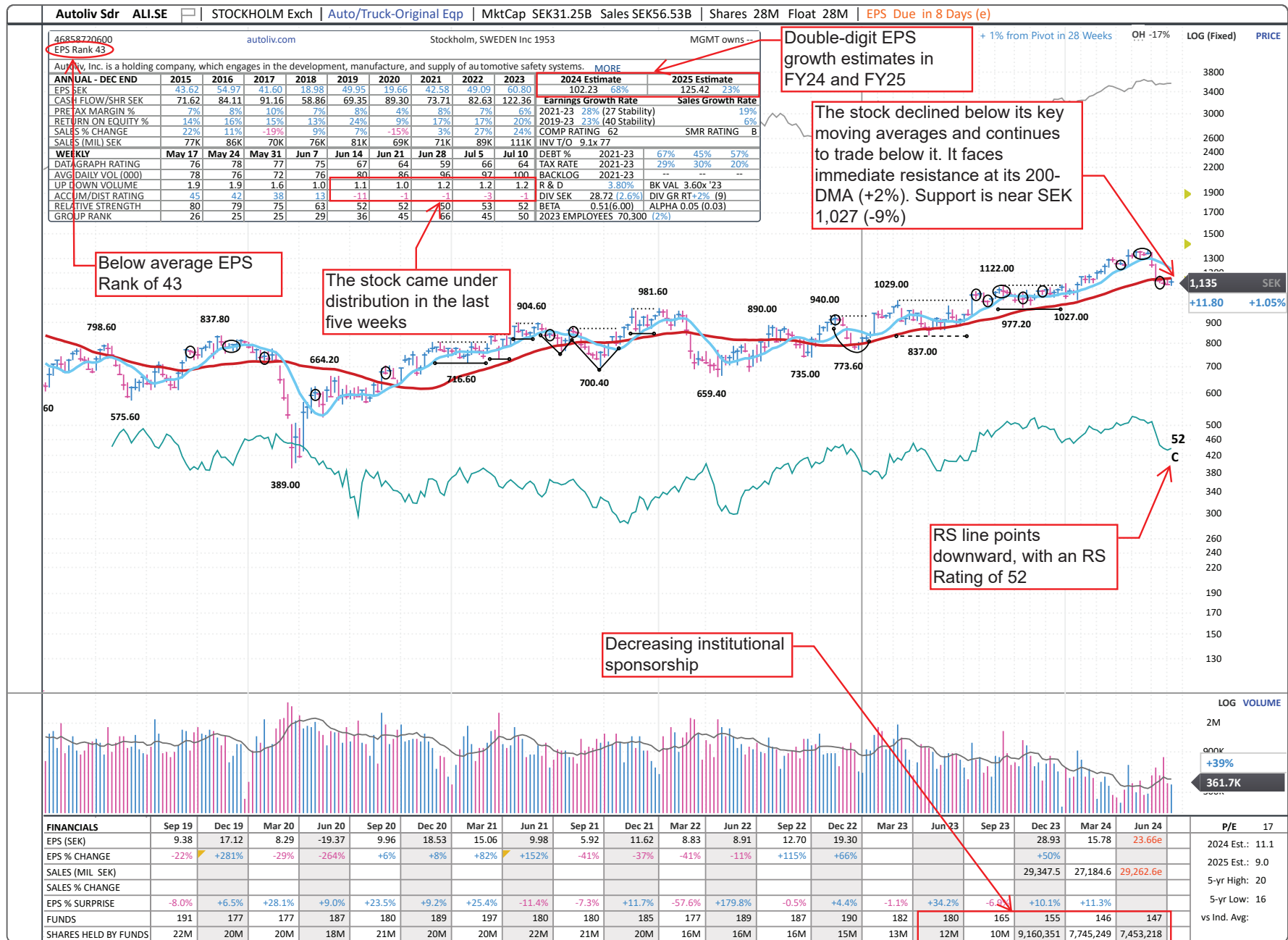
Developed — Capital Equipment — Highlighted Laggard



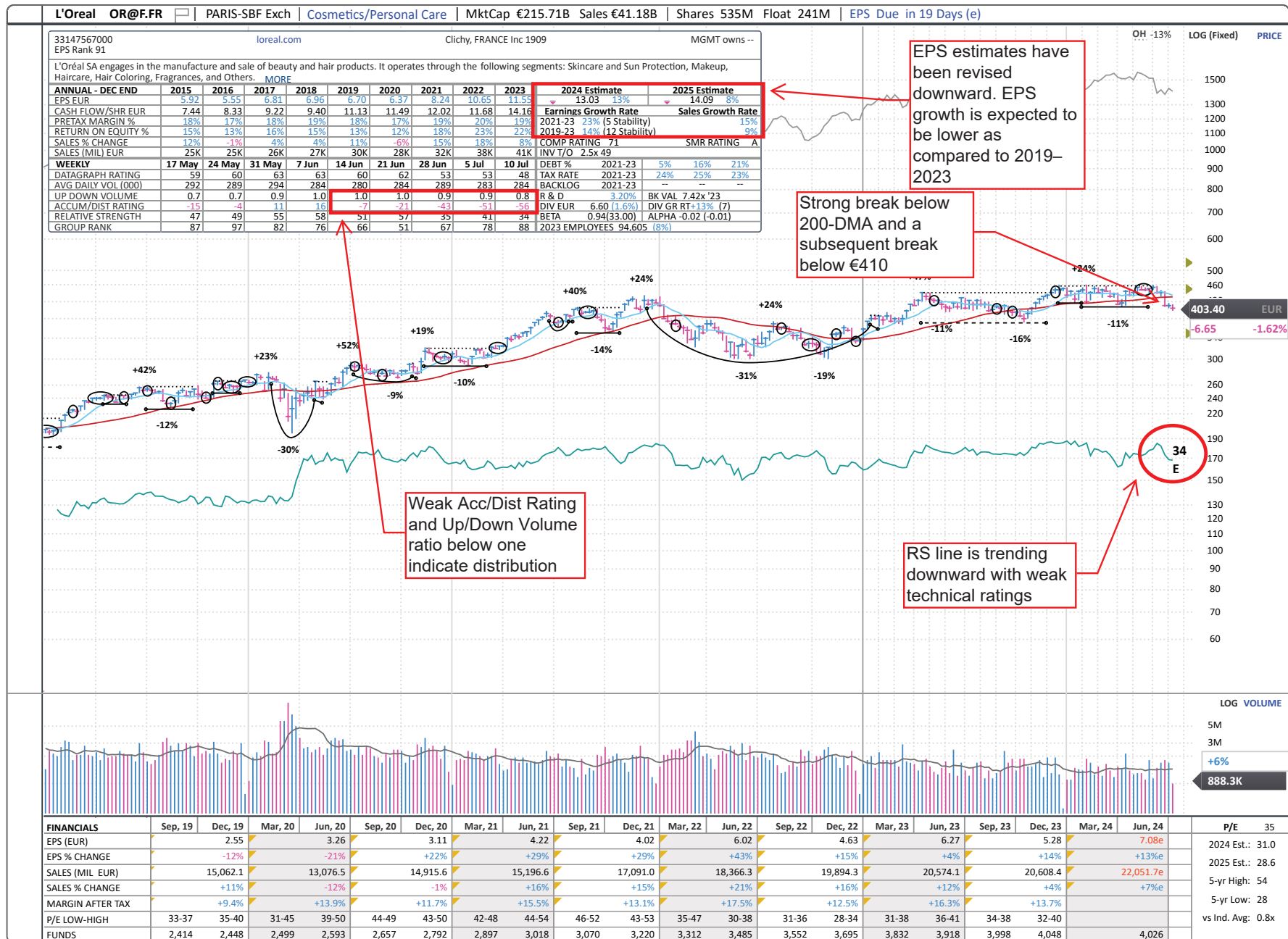
Developed — Capital Equipment — Highlighted Laggard



Developed — Consumer Cyclical — Highlighted Laggard



Developed — Consumer Staple — Highlighted Laggard



Fosun International

FOSUN.HK

HONG KONG EXCH

Sales HKD34.98B

MktCap HKD216.14B

Shares 8.193B

Float 2.212B

862123156666
EPS Rank 85

fosun.com

Shanghai, CHINA Inc 1992

MGMT owns --

Fosun International Ltd. engages in the creation of customer to make ecosystems in the health, happiness, wealth, and manufacturing industries. It also provides products and services for families. It operates through the following segments: Health, Happiness, Wealth, and Intelligent Manufacturing. The Health segment includes research and development, manufacture, sale, and trade of pharmaceutical and health products and providing medical services and health management. The Happiness segment is composed of operations and investments in tourism and leisure, fashion consumer, and lifestyle industries. The Wealth segment focuses on the financial services with insurance as the core business. The Intelligent Manufacturing segment refers to the mineral oil and gas resources and intelligent manufacturing, and actively expand relevant industries with high added value of technology, such as fields of new materials and smart mobility. The company was founded in 1992 and is headquartered in Shanghai, China.

ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate
EPS HKD	1.27	1.33	1.84	1.79	1.93	1.12	1.48	0.07	0.19	0.55	0.71
CASH FLOW/SHR HKD	-0.57	1.74	5.11	2.03	1.14	1.49	-0.59	0.27	1.45	189%	29%
PRETAX MARGIN %	21%	22%	20%	20%	19%	12%	15%	7%	4%	Earnings Growth Rate	Sales Growth Rate
RETURN ON EQUITY %	13%	12%	14%	13%	13%	7%	8%	0%	1%	2021-23 --	2019-23 --
SALES % CHANGE	22%	-12%	28%	18%	28%	2%	22%	1%	10%	COMP RATING 69	SMR RATING C
SALES (MIL) HKD	94K	83K	106K	125K	159K	162K	197K	199K	218K	INV T/O 4.7x 58	
WEEKLY	17 May	24 May	31 May	7 Jun	14 Jun	21 Jun	28 Jun	5 Jul	10 Jul	DEBT %	2021-23
DATAGRAPH RATING	44	38	37	42	37	37	36	35	32	TAX RATE	2021-23
AVG DAILY VOL (000)	2,691	2,818	2,985	3,378	3,349	3,201	3,134	3,060	3,019	BACKLOG	2021-23
UP/DOWN VOLUME	1.6	1.3	1.1	1.2	1.2	1.0	1.0	1.0	0.9	R & D	202% 207% --
ACCUM/DIST RATING	55	29	8	20	7	-7	-6	-11	-4	BK VAL	0.72x '23
RELATIVE STRENGTH	62	43	42	65	51	53	46	45	40	DIV HKD	None
GROUP RANK	102	119	117	107	109	101	116	114	113	BETA	0.98(39.00)
										2023 EMPLOYEES	1.08,000 (0%)
										ALPHA	-0.07 (-0.03)

The stock broke below its key moving averages on strong volume and is trending downward

Weak Acc/Dist Rating and Up/Down Volume ratio indicate selling pressure

Declining RS line indicates underperformance relative to the index

OH -25% LOG (Fixed) PRICE

38

34

30

26

24

22

19

17

15

13

12

11

10

9

8

7

6

5

4.6

4.27 HKD

+0.010 +0.24%

40 C

2.6

2.4

2.2

LOG VOLUME

40M

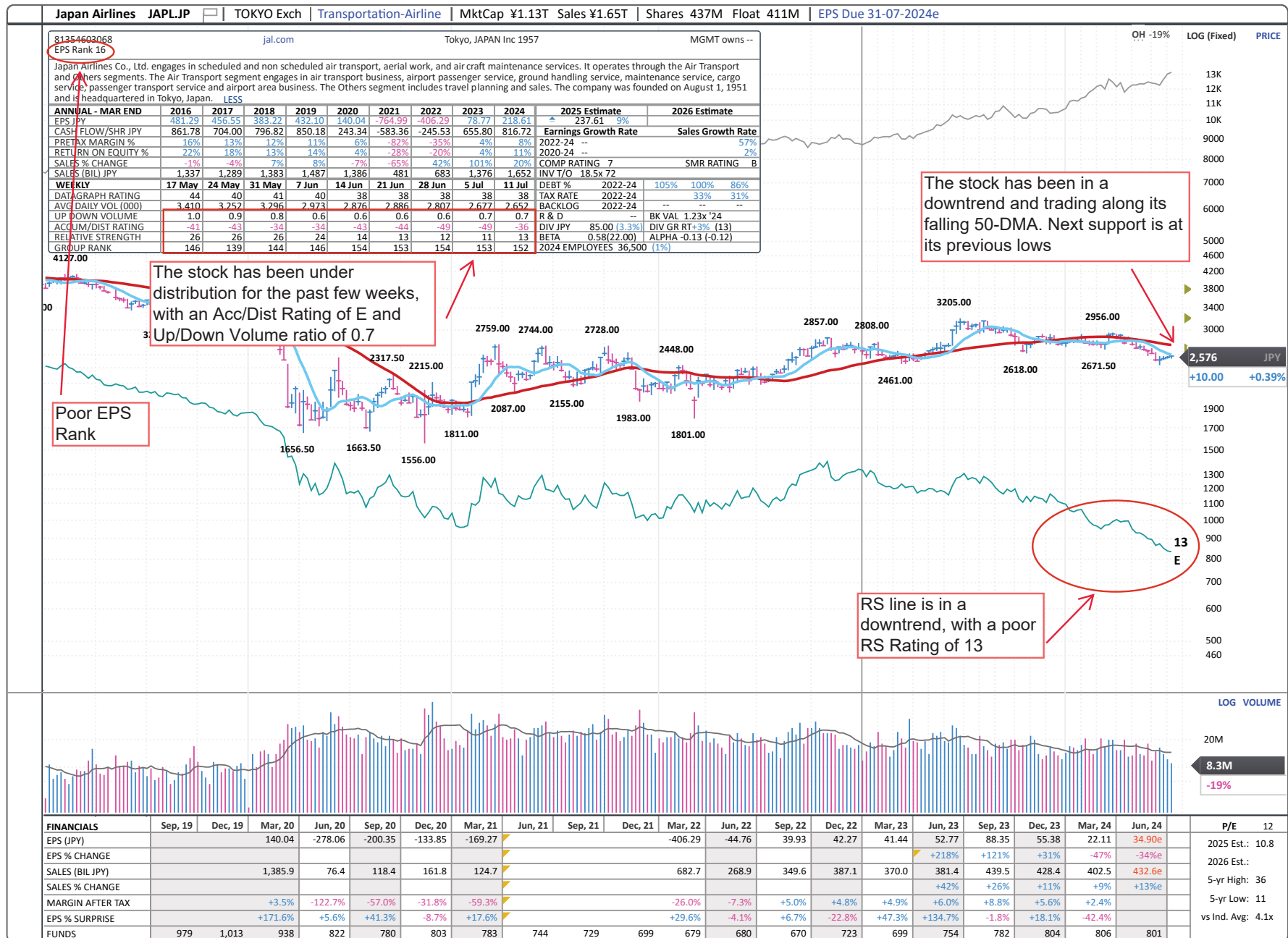
20M

-52%

5.5M

FINANCIALS	Sep, 19	Dec, 19	Mar, 20	Jun, 20	Sep, 20	Dec, 20	Mar, 21	Jun, 21	Sep, 21	Dec, 21	Mar, 22	Jun, 22	Sep, 22	Dec, 22	Mar, 23	Jun, 23	Sep, 23	Dec, 23	Mar, 24	Jun, 24	P/E
EPS (HKD)		0.94		0.26		0.83		0.58		0.89		0.37		-0.29		0.18		0.00		0.32e	2024 Est.: 7.7
EPS % CHANGE		+7%		-74%		-12%		+123%		+7%		-36%		-133%		-51%		+100%		+78%e	2025 Est.: 6.0
EPS % SURPRISE		+13.5%		-53.9%																	5-yr High: 131
SALES (MIL HKD)		83,046.5		69,404.1		87,183.7		84,656.6		1,11,225.5		97,083.7		1,04,717.2		1,04,907.4		1,11,232.4		1,07,979.4e	5-yr Low: 4
SALES % CHANGE		+11%		-11%		+5%		+22%		+28%		+15%		-6%		+8%		+6%		+3%e	vs Ind. Avg: 1.5x
MARGIN AFTER TAX		+12.0%		+5.0%		+10.8%		+9.2%		+11.7%		+5.8%		-0.2%		+4.7%		+0.8%			
FUNDS	379	425	406	401	399	409	411	403	401	395	393	419	400	402	403	382	379	371	372		

Developed — Transportation — Highlighted Laggard



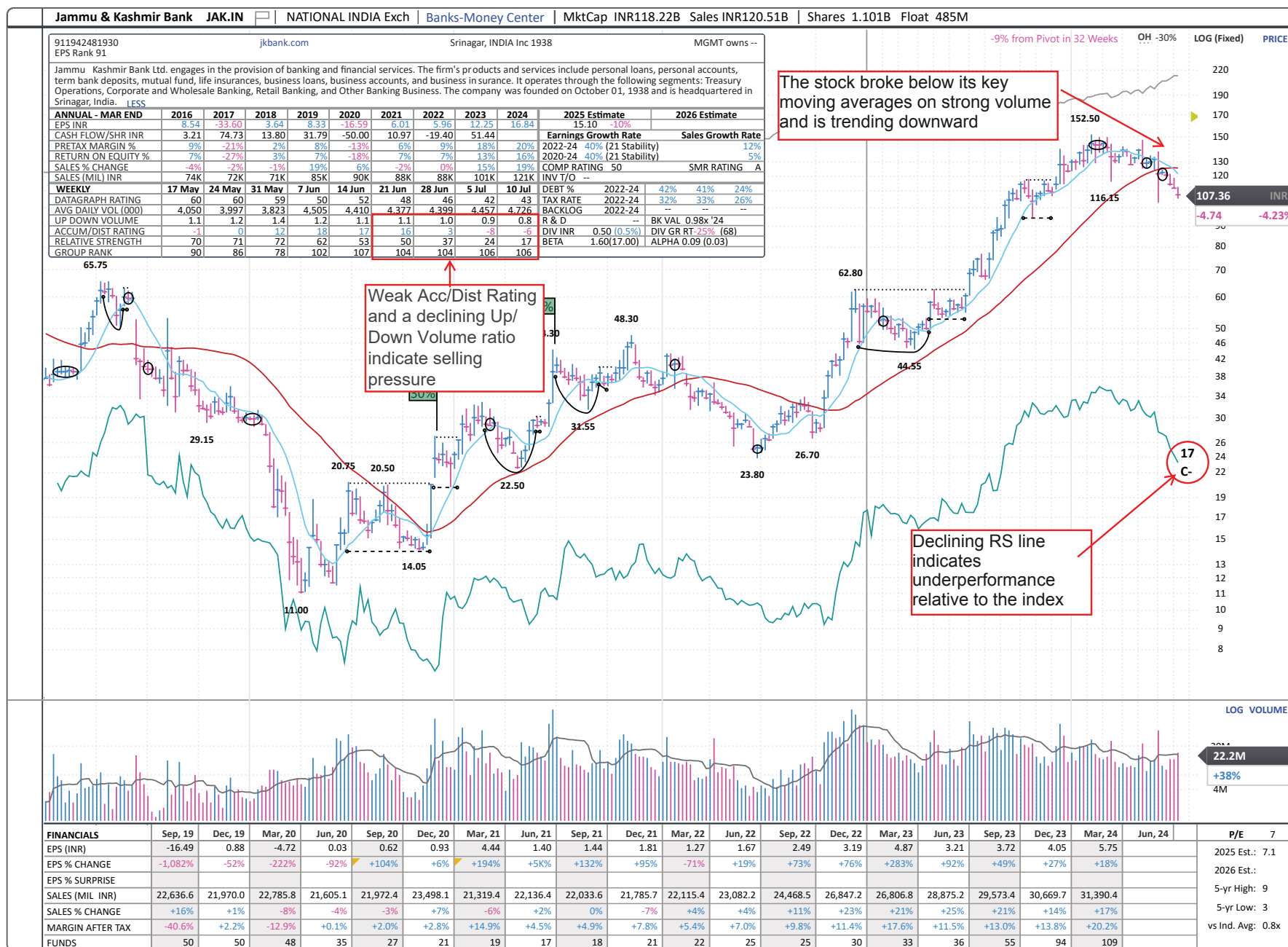
Emerging Markets

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
GRN.BR	Grendene On	Brazil	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,007	1,261	6	60	20	C
AVS.BR	Ambev On	Brazil	Consumer Staple	Beverages-Alcoholic	33,119	64,407	4	57	17	D+
AE6.BR	Auren Energia On	Brazil	Energy	Energy-Alternative/Other	2,289	11,531	3	25	32	C
3PO.BR	3r Petroleum Oleo E Gas On	Brazil	Energy	Oil&Gas-Integrated	1,233	22,718	4	23	16	D-
DC3.BR	Banco Bradesco On	Brazil	Financial	Banks-Money Center	11,353	15,113	4	29	19	C-
DC4.BR	Banco Bradesco Pn	Brazil	Financial	Banks-Money Center	12,411	85,190	4	29	13	C-
BPC.BR	Bco Btg Pactual Unt	Brazil	Financial	Finance-Invest Bnk/Bkrs	19,704	62,360	5	95	27	C-
HAP.BR	Hapvida Partp.E Invms.On	Brazil	Health Care	Medical-Hospitals	5,659	46,259	4	59	40	C
SDO.BR	Sendas Distribuidora On	Brazil	Retail	Wholesale-Food	2,817	23,507	4	30	13	C-
TOT.BR	Totvs On	Brazil	Technology	Comp Sftwr-Spec Enterprs	3,435	20,979	4	90	55	C
EL6.BR	Cti.Eletr Bras- Eletrobras Sr.B Pn	Brazil	Utility	Utility-Electric Power	2,201	12,381	4	37	35	D
EL3.BR	Centrais Eletr Bras- Eletrobras On	Brazil	Utility	Utility-Electric Power	14,291	53,570	5	37	35	C
U3G.BR	Ultrapar Participoes On	Brazil	Utility	Utility-Gas Distribution	4,731	18,254	6	94	37	C+
OC.IN	Dalmia Bharat	India	Basic Material	Bldg-Cement/Concrt/Ag	4,191	10,323	4	74	9	C+
MDT.IN	The Ramco Cements	India	Basic Material	Bldg-Cement/Concrt/Ag	2,255	12,156	4	42	9	C-
ASF.IN	Au Small Finance Bank	India	Financial	Banks-Money Center	5,638	32,675	3	66	11	C-
RB2.IN	RBL Bank	India	Financial	Banks-Money Center	1,782	19,794	4	41	21	C
JAK.IN	Jammu & Kashmir Bank	India	Financial	Banks-Money Center	1,414	6,061	4	91	17	C-
SBF.IN	Sbfc Finance Ltd	India	Financial	Finance-Commercial Loans	1,052	3,376	4	95	15	C
ES1.IN	Equitas Small Finance Bank	India	Financial	Finance-Commercial Loans	1,243	4,242	6	80	13	C-
CRG.IN	Creditaccess Grameen Ltd	India	Financial	Finance-Consumer Loans	2,434	4,603	5	90	9	E
MMC.IN	Poonawalla Fincorp	India	Financial	Finance-Consumer Loans	3,740	12,732	3	56	14	D-
IDF.IN	IDFC	India	Financial	Financial Svcs-Specialty	2,249	8,991	4	11	17	C
TIT.IN	Titan Company	India	Retail	Retail/Whlsle-Jewelry	34,515	63,818	7	77	14	D-
DE2.IN	Delhivery	India	Transportation	Transportation-Logistics	3,338	10,526	4	47	11	C+
IFO.ID	Indofood Sukses Makmur	Indonesia	Consumer Staple	Food-Misc Preparation	3,201	2,852	4	56	50	D
FOO.ID	Indofood Cbp Sukses Mkm.	Indonesia	Consumer Staple	Food-Packaged	7,392	3,330	4	39	59	D+
RESO.MY	Genting Malaysia	Malaysia	Consumer Cyclical	Leisure-Lodging	3,179	6,546	5	69	26	D-
GENT.MY	Genting	Malaysia	Consumer Cyclical	Leisure-Lodging	3,731	6,695	2	80	40	C-
GUAN.MY	Heineken Malaysia	Malaysia	Consumer Staple	Beverages-Alcoholic	1,417	922	5	67	13	D
ASIC.MY	Genting Plantations	Malaysia	Consumer Staple	Food-Meat Products	1,111	440	4	85	28	D
PERL.MY	Ppb Group	Malaysia	Consumer Staple	Food-Misc Preparation	4,291	2,982	5	65	17	E
SIMD.MY	Sd Guthrie	Malaysia	Consumer Staple	Food-Packaged	6,214	3,609	5	92	24	E
INDY.MY	Ioi Corporation	Malaysia	Consumer Staple	Food-Packaged	4,927	2,382	5	52	18	E
CMC.MX	Cemex Cpo	Mexico	Basic Material	Bldg-Cement/Concrt/Ag	10,067	34,522	8	11	23	D

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
FMU.MX	Fomento Economico Mexicano	Mexico	Consumer Staple	Beverages-Non-Alcoholic	24,591	33,615	6	45	50	C
KCA.MX	Kimberly-Clark De Mexico 'A'	Mexico	Consumer Staple	Cosmetics/Personal Care	2,804	11,454	3	83	14	B
GFR.MX	Regional Sab De Cv	Mexico	Financial	Banks-Money Center	2,638	5,783	5	90	36	C
VES.MX	Corporacion Inmobiliaria Vesta	Mexico	Financial	Real Estate Dvlpmt/Ops	2,180	7,500	6	92	20	D+
BLR.PH	Bloomberly Resorts	Philippines	Consumer Cyclical	Leisure-Lodging	1,830	791	3	24	27	C
TSI.PH	Emperador	Philippines	Consumer Staple	Beverages-Alcoholic	4,955	493	4	49	35	C-
SMP.PH	Sm Prime Holdings	Philippines	Financial	Real Estate Dvlpmt/Ops	14,315	5,347	4	56	33	C
ACA.PH	Ayala	Philippines	Financial	Real Estate Dvlpmt/Ops	6,152	3,161	5	98	35	D-
GMK.RU	Mmc Norilsk Nickel	Russia	Basic Material	Mining-Metal Ores	24,794	21,186	3	88	21	C
NFM.RU	Novolipetsk Steel	Russia	Basic Material	Steel-Producers	13,263	23,281	5	91	53	D-
SYN.RU	Novabev Group	Russia	Consumer Staple	Beverages-Alcoholic	1,028	5,450	4	92	61	D
SNG.RU	Surgutneftegas	Russia	Energy	Oil&Gas-Integrated	12,029	27,751	4	54	51	D
TGH.RU	Tcs Holding	Russia	Financial	Banks-Money Center	11,063	42,074	3		25	D+
GKS.RU	Gk Samolet	Russia	Financial	Real Estate Dvlpmt/Ops	2,751	9,541	5	34	25	D+
MGN.RU	Magnit	Russia	Retail	Wholesale-Food	7,799	22,320	4	96	62	D
WHLJ.ZA	Woolworths Hdq.	South Africa	Retail	Retail-Department Stores	3,273	12,459	3	52	10	D+
BIDJ.ZA	Bid Corporation	South Africa	Retail	Wholesale-Food	7,842	21,501	5	83	24	D-
ZCM.KR	Korea Aerospace Inds.	South Korea	Capital Equipment	Aerospace/Defense	3,469	22,656	3	73	51	E
OIN.KR	Orion	South Korea	Consumer Staple	Food-Misc Preparation	2,634	20,335	3	91	25	C
KTB.KR	Kt & G	South Korea	Consumer Staple	Tobacco	8,402	14,421	7	84	59	B-
SSO.KR	S-Oil	South Korea	Energy	Oil&Gas-Refining/Mktg	5,450	11,515	5	38	42	C
C&C.KR	Sk	South Korea	Energy	Oil&Gas-Refining/Mktg	8,067	51,201	7	12	55	E
DJO.KR	Dongjin Semichem	South Korea	Technology	Elec-Semiconductor Equip	1,434	16,983	3	86	46	C-
KAW.KR	Korea Electric Power	South Korea	Utility	Utility-Electric Power	9,198	26,884	3	75	62	D+
CST.TW	China Steel	Taiwan	Basic Material	Steel-Producers	11,166	18,813	6	67	9	E
TCS.TW	Ta Chen Stainless Pipe	Taiwan	Basic Material	Steel-Producers	2,729	10,630	4	36	23	C+
WAL.TW	Walsin Lihwa	Taiwan	Capital Equipment	Electrical-Power/Equipmt	4,389	17,864	4	32	13	D
AIG.TW	Airtac International Gp.	Taiwan	Capital Equipment	Machinery-Gen Industrial	6,069	18,962	4	90	17	D-
ECT.TW	Eclat Textile	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	4,559	16,030	4	90	34	B
FTA.TW	Formosa Taffeta	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	1,162	744	3	33	11	D+
SYX.TW	Synnex Tech.Intl.	Taiwan	Technology	Computer-Hardware/Perip	3,699	24,614	5	67	44	E
ARY.TW	Arcadyan Technology	Taiwan	Technology	Computer-Networking	1,100	11,517	7	87	28	D
ARD.TW	Ardentec	Taiwan	Technology	Elec-Semiconductor Equip	1,006	9,351	5	69	19	E
EMP.TW	Elan Microels.	Taiwan	Technology	Elec-Semiconductor Mfg	1,414	10,255	2	83	49	D+
WWE.TW	Unimicron Technology	Taiwan	Technology	Elec-Semiconductor Mfg	8,876	62,754	4	54	47	C+
CBO.TW	Chipbond Tech.	Taiwan	Technology	Elec-Semiconductor Mfg	1,562	14,612	6	70	21	D+
CHG.TW	Chunghwa Telecom	Taiwan	Technology	Telecom Svcs-Wireless	28,233	51,986	3	52	25	D-

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FEE.TW	Far Eastone Telecom.	Taiwan	Technology	Telecom Svcs-Wireless	8,837	26,584	3	61	39	D
WNE.TW	Wistron Neweb	Taiwan	Technology	Telecom-Cable/Satl Eqp	2,206	22,272	4	72	46	E
PTTG.TH	Ptt Global Chemical	Thailand	Basic Material	Chemicals-Specialty	3,837	10,381	4	22	29	D-
SCQT.TH	Siam Cement	Thailand	Capital Equipment	Diversified Operations	7,675	11,183	4	17	29	E
NGTL.TH	Ngern Tid Lor	Thailand	Financial	Finance-Consumer Loans	1,384	5,331	4	93	39	D-
AIRT.TH	Airports Of Thailand	Thailand	Financial	Real Estate Dvlpmt/Ops	22,940	38,815	5	85	41	D-
BDME.TH	Bangkok Dusit Med.Svs.	Thailand	Health Care	Medical-Hospitals	11,451	26,289	5	76	61	D-
RGRT.TH	Minor International	Thailand	Retail	Retail-Restaurants	4,552	12,847	3	40	61	E
205.KW	Kuwait Inv.Prjs.	Kuwait	Financial	Banks-Money Center	1,881	2,260	4	74	19	D+
SIP.SA	Sahara Intl. Petroch.	Saudi Arabia	Basic Material	Chemicals-Specialty	5,494	12,047	4	25	8	E
BIC.SA	Saudi Basic Industries	Saudi Arabia	Basic Material	Chemicals-Specialty	59,187	26,198	4	8	21	E
ALB.SA	Bank Albilad	Saudi Arabia	Financial	Banks-Money Center	10,831	10,922	4	86	33	D
DRS.SA	Dr Sulaiman Al Habib Med. Grp	Saudi Arabia	Health Care	Medical-Hospitals	26,408	14,714	4	87	50	E
ALQ.AE	Q Holding	United Arab Emirates	Financial	Finance-Investment Mgmt	12,595	8,125	4	16	45	C-

Emerging — Financial — Highlighted Laggard



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