

# European Weekly Summary

July 22, 2024

**Key points:**

- *Last week, the Stoxx 600 shifted to a downtrend after dropping 268 bps, breaching its 100-DMA due to a slump in semiconductor stocks. The European technology group gapped down 8.2%, in-line with the SOXX. ASML (ASML.NA) and VAT Group (VACN.CH) were removed from our European Focus List. We are cautious about the overall market as indices face stiff resistance on the upside. We recommend investors reduce positions in names breaking below logical levels of support and increase exposure to defensive sectors within constructive markets.*
- *All sectors closed negatively last week, except for Energy, which remained flat. Technology lagged the most, while Retail, Basic Material, Capital Equipment, and Consumer Cyclical sectors declined by 2% to 2.5%. Despite posting weekly declines, the Staples, Financial, and Transportation sectors outperformed the broader market on a relative basis. Our rotation graph indicates broadly negative sectoral performance, with most sectors showing a deterioration in short-term momentum. Although Technology and Health Care are in the best quadrant, they exhibited negative short-term momentum. Meanwhile, Utilities, Retail, Cyclical, Financial, and Capital Equipment sectors showed positive short-term momentum.*
- **Sector Score Cards – Stocks of Interest (Top-rated names with best technical setups - refer to pages 9–20):**
  - *Capital Equipment: Fugro (FUR.NL).*
  - *Consumer Cyclical: Mips (MIPS.SE).*
  - *Consumer Staple: Essity (ESSI.SE), Premier Food (PFD.GB, FL constituent).*
  - *Financial: Caixabank (CABK.ES), Bankinter (BKT.ES), Credito Emiliano (CE.IT), Bure Equity (BURE.SE), Just Group (JUST.SE).*
  - *Health Care: H Lundbeck B (HLB.DK, EFL constituent), Vitrolife (VITR.SE).*
- **European Focus List Update:**
  - *Addition: Lottomatica Group (LOTG.IT).*
  - *Removal: Asml Holding (ASML.NL), Vat Group (VACN.CH).*

Prepared by:

Tristan d'Aboville – Executive Director – Research Analyst, [tristan.daboville@williamoneil.com](mailto:tristan.daboville@williamoneil.com) | Direct: +44 20 3178 7125 | Mobile: +44 77 0344 5260

## European Weekly Summary

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### Europe's main index shifted to Correction

- The Stoxx 600 declined ~2.0% and after facing heavy resistance at its 50-DMA. It continues to consolidate in a flat base with immediate support at the bottom of the current consolidation (-1%). The index was moved to a Downtrend after it breached its 100-DMA on rising volume.
- Support for the index: 200-DMA (4.8% lower).
- Among the 16 indices we cover, Belgium and Switzerland are in a Confirmed Uptrend, nine indices are in a Rally Attempt. Two indices are in Uptrend Under Pressure, while three indices, including Stoxx 600 are in Correction. The average distribution day count is currently at 4.3.
- We are cautiously optimistic on the overall market as indices stiff resistance on the upside. To turn constructive, we would like to see more markets reclaiming and consolidating above their 50-DMA without clustering of distribution days. We recommend investors reduce positions in names that are breaking below logical levels of support. 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.
- Technology and Health Care, though in the best quadrant, exhibited negative short-term momentum.
- Meanwhile, Utility, Retail, Cyclical, Financial and Capital Equipment showed positive short-term momentum.

### European Focus List

#### Addition:

- **Lottomatica Group (LOTG.IT; LTMC IM):** We added Lottomatica to our Developed Markets Focus List as the stock had broken out of a stage-two, cup-with-handle base on the daily charts, trading 3% above the pivot. Lottomatica is the top operator in the Italian gaming market in terms of gaming revenue, accounting for nearly a fifth of the gross gaming revenue generated in the country. The main reason we like the stock is that it is a market leader in the underpenetrated and fast-growing online gaming market.

#### Removal:

- **Asml Holding (ASML.NL; ASML NA):** We removed ASML Holding from our Developed Markets Focus List as the stock broke below key support levels of its 50- and 100-DMA due to renewed geopolitical risks ahead of the U.S. presidential election
- **Vat Group (VACN.CH; VACN SW):** We removed Vat Group from the Developed Markets Focus List as the stock gapped down below its 50-DMA and breached support along its 100-DMA after its H1 FY24 print. Results were better-than-expected with revenue and EPS beating estimates by 1% and 4%, respectively, but Q3 revenue guidance came 10% below consensus. VAT generates ~75% of its revenue from the semiconductor end market and ~28% from China. Recent media reports regarding the U.S. administration's proposal to impose severe trade restrictions on companies supplying chips to China, also remains an overhang for the stock. Support is at CHF 438.5 (-3%), followed by its 200-DMA (-5%)

## 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
Energy	0.0%	2.3%	-0.1%	-0.5%	10.2%	9.7%
Consumer Staple	-0.3%	-1.3%	-2.4%	1.4%	1.2%	-3.0%
Financial	-0.4%	2.4%	-0.2%	5.7%	16.2%	22.5%
Transportation	-0.5%	1.0%	-0.7%	3.6%	-1.1%	-2.7%
Utility	-1.0%	1.3%	-0.4%	4.4%	0.4%	0.6%
Health Care	-1.7%	0.4%	2.0%	8.7%	12.5%	19.0%
Retail	-2.0%	-1.7%	-2.0%	1.4%	7.3%	6.8%
Basic Material	-2.2%	-1.1%	-5.1%	-1.7%	8.5%	8.3%
Capital Equipment	-2.4%	-0.3%	-4.1%	2.5%	15.7%	26.4%
Consumer Cyclical	-2.6%	0.4%	-2.2%	-3.2%	10.4%	4.6%
Technology	-5.7%	-3.2%	-0.8%	8.7%	16.2%	26.7%

Source: William O'Neil + Co.

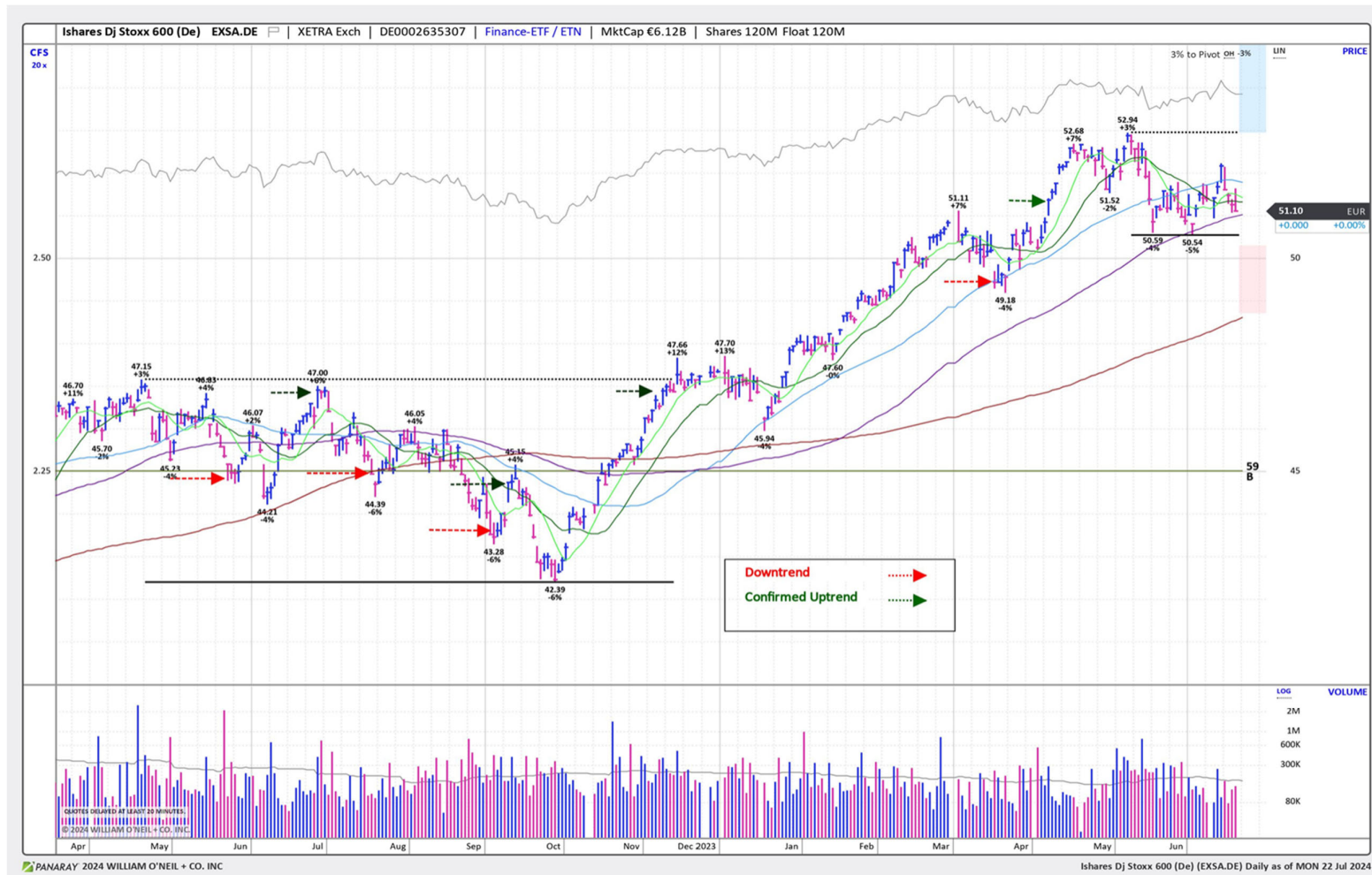
## Market Condition

## O'Neil Methodology

Country	Market Condition	Distribution Days
France	Rally Attempt	N/A
Germany	Rally Attempt	N/A
UK	Rally Attempt	N/A
Stoxx600	Correction	N/A
Denmark	Correction	N/A
Ireland	Rally Attempt	N/A
Finland	Correction	N/A
Norway	UnderPressure	1
Sweden	Rally Attempt	N/A
Switzerland	Confirmed Uptrend	5
Austria	Rally Attempt	N/A
Italy	Rally Attempt	N/A
Portugal	Rally Attempt	N/A
Spain	Rally Attempt	N/A
Belgium	Confirmed Uptrend	5
Netherlands	UnderPressure	6
<b>All Europe (Average)</b>		<b>4.3</b>

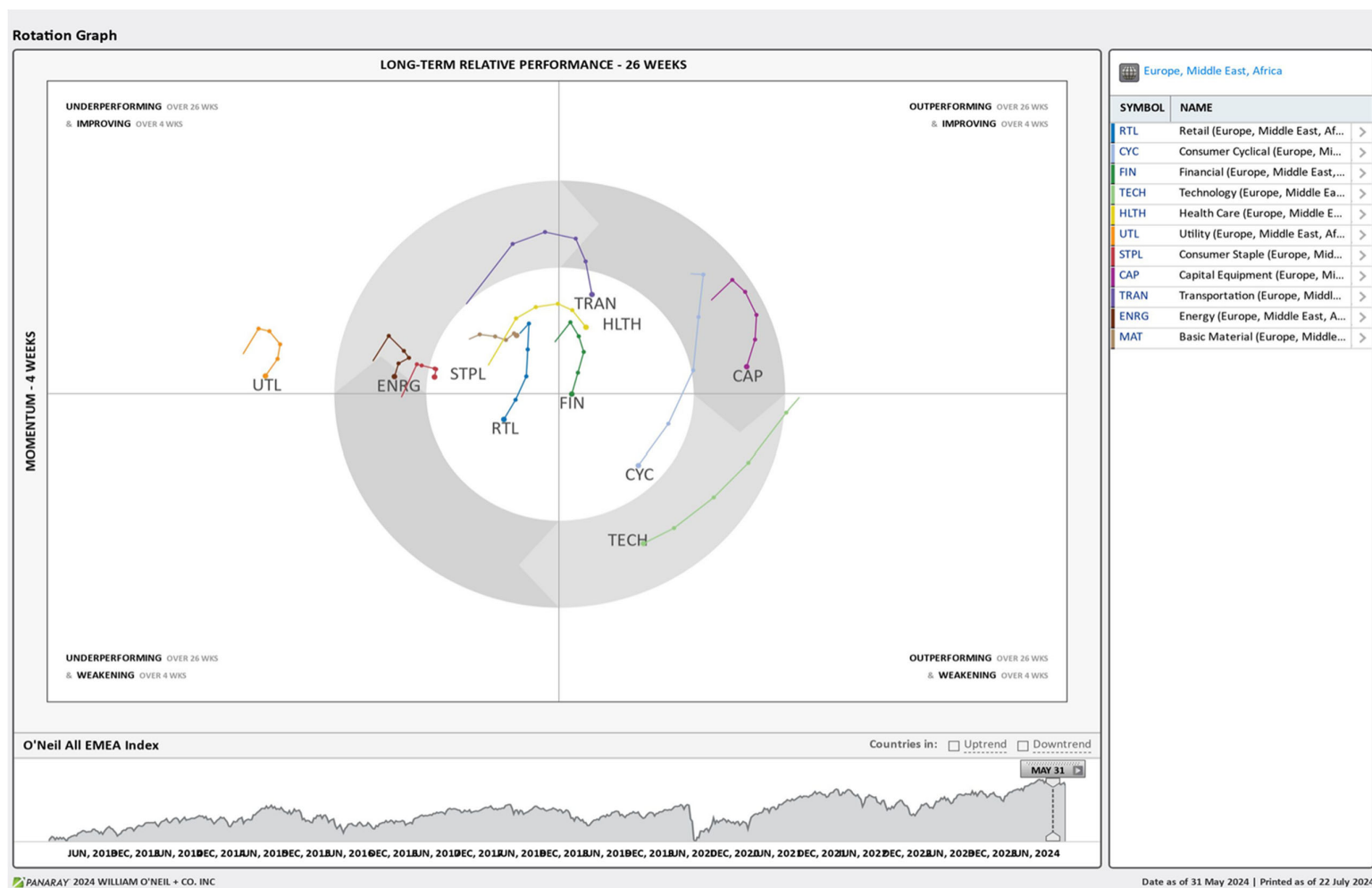
Source: William O'Neil + Co.

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



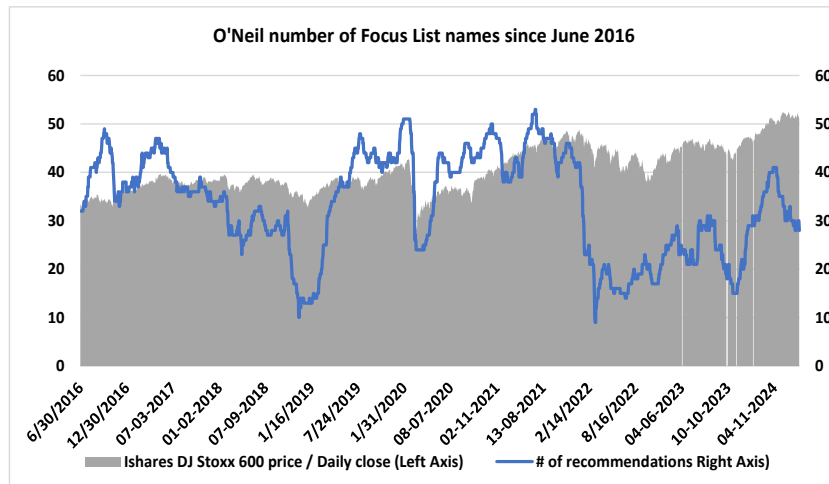
Source: William O'Neil + Co.

## EMEA Rotation Chart

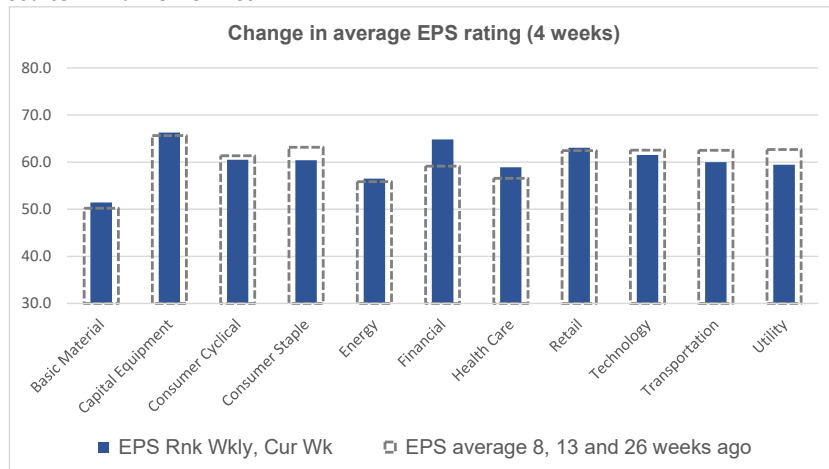


Source: William O'Neil + Co.

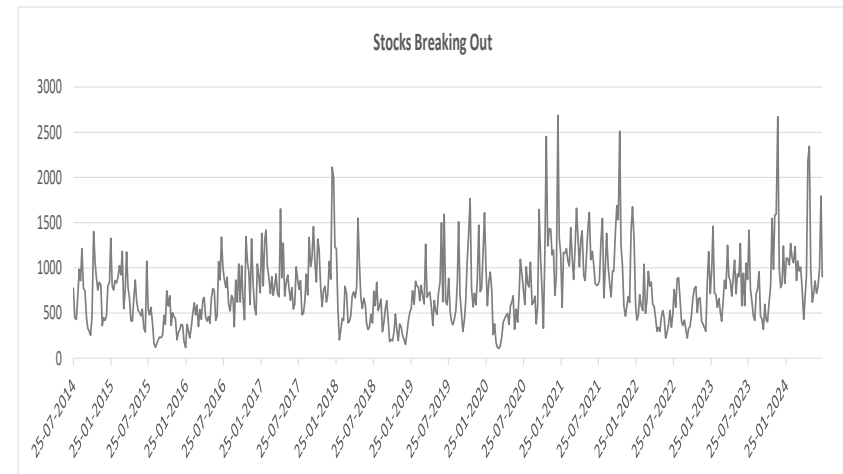
## Key Metrics Change: EPS, RS, # of EFL Names & Breakouts



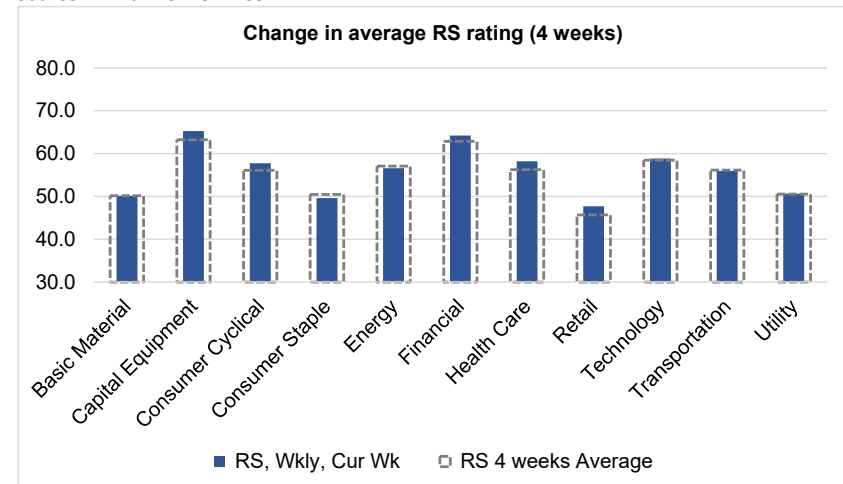
Source: William O'Neil + Co.



Source: William O'Neil + Co.



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
TKAX.DE	Thyssenkrupp (Xet)	2,672		-39
VAS.AT	Voestalpine	4,669		-38
ACX.ES	Acerinox 'R'	2,566		-38
MT.NL	Arcelormittal	19,290		-31
APAM.NL	Aperam	1,936		-31
SZGX.DE	Salzgitter (Xet)	1,123		-29
BNRX.DE	Brenntag (Xet)	10,339		-27
OUTO.FI	Outokumpu 'A'	1,633		-27

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
HILS.GB	Hill & Smith Plc	2,249	99
CEY.GB	Centamin	1,975	99
GIVN.CH	Givaudan 'N'	44,032	93
SOL.IT	Sol	3,577	93
SOL.BE	Solvay	3,923	92
HOLN.CH	Holcim	54,305	89
VCT.FR	Vicat	1,746	85
CEM.IT	Cementir Holding	1,734	85
NZY.DK	Novozymes B	25,289	83
SEM.PT	Semapa	1,342	83
SY1X.DE	Symrise (Xet)	17,110	80
CLN.CH	Clariant	5,444	80
KEMR.FI	Kemira	3,493	80
NK.FR	Imerys	3,071	79
ROBT.FR	Robertet	1,949	78

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CEM.IT	Cementir Holding	1,734	85

# 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	1,39,783	12-6-24
SGM.FR	Safran	92,035	17-5-23
REL.GB	Relx	83,678	4-8-22
RR.GB	Rolls-Royce Holdings	49,006	15-11-23
ALF.SE	Alfa Laval	18,052	20-3-24
SAAB.SE	Saab B	12,644	16-1-24
NKT.DK	Nkt	4,582	28-5-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FUR.NL	Fugro	3,057	96

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nbr Rtg, Cur Wk
ENT.FR	Bouygues	13,462	-65
VERP.FR	Verallia	3,622	-44
AIRS.FR	Airbus	1,13,775	-42
WACX.DE	Wacker Neuson (Xet)	1,125	-40
AM@F.FR	Dassault Aviation	14,482	-34
MRO.GB	Melrose Industries	9,321	-34
DG@F.FR	Vinci	67,682	-33
BRKN.CH	Burkhalter N	1,053	-32
MF@F.FR	Wendel	4,100	-31
BEKB.BE	Bekaert (D)	2,317	-30
EDEN.FR	Edenred	11,228	-29
SKFB.SE	Skf B	8,005	-29
UMI.BE	Umicore	3,759	-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KOG.NO	Kongsberg Gruppen	17,337	99
WRT.FI	Wartsila	11,918	99
HDJ.NL	Arcadis	6,169	99
MT.IT	Marie	2,850	99
EXL.FR	Exclusive Net Prom	2,307	99
SWEB.SE	Sweco B	5,266	98
NXS.FR	Nexans	4,948	98
KCR1.FI	Konecranes	4,635	98
SAXX.DE	Stroeer (Xet)	3,852	98
LAGR.SE	Lagercrantz Group B	3,309	98
CGCB.FI	Cargotec B	2,623	98
BCHN.CH	Burckhardt Cmpsns.Hldg.	2,340	98
SDIH.SE	Sdiatech	1,182	98
HLMA.GB	Halma	12,706	97
SKTF.SE	Beijer Ref B	7,914	97

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LTBF.SE	Latour Investment B	17,059	90
BNZL.GB	Bunzl	14,070	89
DEC.FR	Jcdecoux	4,743	93
MT.IT	Marie	2,850	99
IPG.IT	Webuild	2,612	91
SRP.GB	Serco Group	2,597	85
BCHN.CH	Burckhardt Cmpsns.Hldg.	2,340	98
GLJX.DE	Grenke N (Xet)	1,429	89

# 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)	76,447	6-3-23
ADXS.DE	Adidas (Xet)	45,657	20-11-23
LOTG.IT	Lottomatica Group	3,175	12-7-24
TGYM.IT	Technogym	2,087	13-2-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DKSH.CH	Dksh Holding	4,887	60
MIPS.SE	Mips	1,365	85

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
CDI.FR	Christian Dior	1,25,675	-58
TRI.FR	Trigano	2,261	-53
BOSSX.DE	Boss (Hugo) (Xet)	2,938	-52
LVMH.FR	Lvmh	3,70,447	-49
VOWX.DE	Volkswagen (Xet)	36,653	-48
BERT.FR	Forvia	2,204	-46
FR.FR	Valeo	2,516	-43
BRE.IT	Freni Brembo	3,806	-42
SIX2X.DE	Sixt (Xet)	2,177	-42
STMX.DE	Stabilus (Xet)	1,206	-39
STL.IT	Stellantis	61,214	-37
SEB.FR	Seb	6,114	-36
MONC.IT	Moncler	16,881	-34
EVOG.SE	Evolution	21,357	-32
BMW3X.DE	Bmw Pref. (Xet)	5,457	-32
GESP.ES	Gestamp Automocion	1,659	-32
POM.FR	Opmobility	1,418	-30
VOW3X.DE	Volkswagen Pref. (Xet)	24,175	-29
LFDJ.FR	La Francaise Des Jeux	6,698	-27
ALI.SE	Autoliv Sdr	2,710	-27

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
EX@F.FR	Vivendi	12,192	98
FAN.GB	Volution Group	1,278	98
ADSH.ES	Aedas Homes	1,095	98
PNDX.SE	Pandox B	2,104	97
RENU.FR	Renault	15,572	96
RHIM.GB	Rhi Magnesita Nv	2,200	96
C5H.IE	Cairn Homes (Dub)	1,350	96
ROA.DK	Rockwool A	4,212	95
HOME.ES	Neinor Homes	1,129	95
SGO.FR	Saint Gobain	42,559	94
AENA.ES	Aena Sme	31,036	94
LIFC.SE	Lifco B	12,837	94
ROC.DK	Rockwool B	4,983	93
A3M.ES	Atresmedia Corp	1,149	93
BZU.IT	Buzzi	7,795	92

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
HEIX.DE	Heidelbergcement (Xet)	20,125	87
TF1.FR	Tf1 (Tv.Fse.1)	1,896	84
JFN.CH	Jungfraubahn 'R'	1,325	92

# European Weekly Summary

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## Consumer Staples

### European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
BEIX.DE	Beiersdorf (Xet)	37,210	21-9-23
PFD.GB	Premier Foods	1,930	10-7-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ESSI.SE	Essity B	18,298	95

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
OR@F.FR	L'Oreal	2,35,639		-56
CPR.IT	Davide Campari Milano	11,451		-52
RCO.FR	Remy Cointreau	3,979		-31
MHG.NO	Mowi	8,503		-28
ITP.FR	Interparfums	3,143		-28
FEVR.GB	Fevertree Drinks	1,456		-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LBAK.BE	Lotus Bakeries	8,802	97
BVIC.GB	Britvic	4,067	97
HFG.GB	Hilton Food Group	1,051	96
ESSI.SE	Essity B	18,298	95
PFD.GB	Premier Foods	1,930	95
BAKK.GB	Bakkavor Group Plc	1,147	89
ORK.NO	Orkla	8,479	88
AAK.SE	Aak	7,278	88
GNC.GB	Greencore Group	1,045	88
CWK.GB	Cranswick	3,142	87
CCH.GB	Coca-Cola Hbc (Cdi)	12,955	83
KWSX.DE	Kws Saat (Xet)	2,305	83
INTR.IT	Intercos	1,714	79
LISP.CH	Choc.Lindt & Spruengli Pa	11,880	77
ULVR.GB	Unilever (Uk)	1,44,839	76

### 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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## 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
TGS.NO	Tgs	2,506	39

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur	Wk
ENI.IT	Eni	50,387			-45
OMV.AT	Omv	14,085			-42
REP.ES	Repsol Ypf	17,628			-32
DCC.GB	Dcc	6,897			-32
BP.GB	Bp	97,602			-27

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ESSO.FR	Esso	2,401	99
SPM.IT	Saipem	5,147	98
DOFG.NO	Dof Group	1,802	96
ODDR.NO	Odjell Drilling	1,267	94
DEMG.BE	Deme Group	4,601	93
SBMO.NL	Sbm Offshore	2,892	93
NEOP.FR	Neoen	6,385	92
SUBC.NO	Subsea 7	5,839	91
MAU.FR	Maurel Et Prom	1,327	91
AKSO.NO	Aker Solutions	2,478	90
GTT.FR	Gtt	5,302	89
ENOG.GB	Energiean plc	2,512	89
SEPL.GB	Seplat Ptl.Dev. (Lon) (Di)	1,429	88
SCAT.NO	Scatec	1,271	88
VLR.FR	Vallourec	3,750	87

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DEMG.BE	Deme Group	4,601	93
SBMO.NL	Sbm Offshore	2,892	93

# 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	38,131	22-2-24
TLXX.DE	Talanx Aktgsf. (Xet)	20,075	3-6-24
SQN.CH	Swissquote 'R'	4,683	16-1-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CABK.ES	Caixabank	43,175	96
DAB.DK	Danske Bank	27,060	84
FCBK.IT	Finecobank Spa	10,495	99
BKT.ES	Bankinter 'R'	8,121	97
CE.IT	Credito Emiliano	3,663	99
BURE.SE	Bure Equity	2,743	94
ENAV.IT	Enav	2,341	71
JUST.GB	Just Group Plc	1,500	95

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
ICAD.FR	Icade Reit	1,734	-48
LGEM.GB	Legal & General	17,457	-44
DWSX.DE	Dws Group Gmbh & Co. I	7,126	-42
BCVN.CH	Bc Vaud N	9,065	-34
LAND.GB	Land Securities Group	6,138	-31
GIM.BE	Gimv	1,235	-29
ADP.FR	Adp	12,788	-27

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
A5G.IE	Aib Group	13,925	99
FCBK.IT	Finecobank Spa	10,495	99
BCP.PT	Banco Comr.Portugues 'f	6,383	99
CBKD.GB	Coml.Intl.Bank Gdr (Lon)	4,778	99
CE.IT	Credito Emiliano	3,663	99
ALPH.GB	Alpha Group Plc	1,379	99
UCG.IT	Unicredit	66,920	98
BPE.IT	Bper Banca	8,127	98
BMPS.IT	Banca Monte Dei Paschi	6,747	98
BWGP.AT	Bawag Group	5,686	98
EFGN.CH	Efg International N	4,700	98
BPSO.IT	Banca Ppo.Di Sondrio	3,492	98
SYD.DK	Sydbank	2,907	98
OSB.GB	Onesavings Bank	2,419	98
AJB.GB	AJ Bell Plc	2,278	98

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CBKX.DE	Commerzbank (Xet)	19,826	96
BSAB.ES	Banco De Sabadell	11,517	96
ABN.NL	Abn Amro Bank	8,615	94
CTNW.NL	Ctp Nv	8,109	86
RMV.GB	Rightmove	5,853	75
BANC.IT	Banca Generali	4,935	96
CE.IT	Credito Emiliano	3,663	99
BYG.GB	Big Yellow Group	3,054	88
BPT.GB	Bridgepoint Grp	2,814	89
ENAV.IT	Enav	2,341	71
TBCG.GB	Tbc Bank Group	2,171	92

# European Weekly Summary

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## Healthcare

### European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NON.DK	Novo Nordisk 'B'	4,48,621	17-4-20
YPSN.CH	Ypsomed Holding R	6,028	8-9-23
SFZN.CH	Siegfried 'R'	5,018	15-12-23
HLB.DK	H Lundbeck B	4,642	28-6-24
CAMX.SE	Camurus	3,525	3-6-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
VITR.SE	Vitrolife	2,832	70

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
AFX.DE	Carl Zeiss Meditec (Xet)	6,110		-41
IPN.FR	Ipsen	9,981		-33
GNS.GB	Genus	1,407		-27
DIM.FR	Sartorius Stedim Biotech	15,573		-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NON.DK	Novo Nordisk 'B'	4,48,621	99
ALK.DK	Alk-Abello B	4,509	99
MEDI.SE	Medicover B	1,384	99
AMB.DK	Ambu B	4,597	98
RO.CH	Roche Holdings 'B'	36,489	97
YPSN.CH	Ypsomed Holding R	6,028	97
ROV.ES	Lbos.Farmaceuticos Rovi	4,991	97
XVIV.SE	Xvivo Perfusion	1,605	96
ROG.CH	Roche Holding	2,20,258	95
BPHG.SE	Bonesupport Holding	1,800	95
EUZX.DE	Eckert & Ziegler (Xet)	1,051	95
SFZN.CH	Siegfried 'R'	5,018	94
BANB.CH	Bachem Holding	7,093	93
BIOT.SE	Biotage	1,402	93
FAGR.BE	Fagron	1,487	91

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
COL.DK	Coloplast B	26,327	77
SN.GB	Smith & Nephew	12,327	80
FAGR.BE	Fagron	1,487	91
MEDI.SE	Medicover B	1,384	99

# 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	1,53,591	29-11-23

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
MKS.GB	Marks & Spencer Group	8,463	92
KGF.GB	Kingfisher	6,514	78

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmb	Rtg, Cur Wk
B4BX.DE	Metro Ag (Xet)	1,701		-27
DOM.GB	Domino's Pizza Group	1,659		-27

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DIE.BE	D ieteren Group	12,043	96
COL.BE	Colruyt Group	6,319	94
MKS.GB	Marks & Spencer Group	8,463	92
PND.DK	Pandora	12,616	90
EI.FR	Essilorluxottica	96,093	88
NXT.GB	Next	14,562	88
IND.ES	Inditex	1,53,591	87
INCH.GB	Inchcape	4,446	87
CURY.GB	Currys	1,131	87
MAB.GB	Mitchells & Butlers	2,297	86
CECX.DE	Ceconomy Ag	1,458	86
FRAS.GB	Frasers Group	5,148	83
GRG.GB	Greggs	3,756	82
DNLM.GB	Dunelm Group	3,152	81
TSCO.GB	Tesco	29,164	78

### 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
UNMG.NL	Universal Music Group	56,026	6-10-23
ASIN.NL	Asm International	35,437	1-12-23
BESI.NL	Be Semiconductor Indust	12,979	5-4-24
NEMX.DE	Nemetschek (Xet)	11,238	15-11-23
HEMN.SE	Hemnet Group	3,440	1-6-23

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FNTNX.DE	Freenet (Xet)	3,345	75

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
LEHN.CH	Lem 'R'	1,747		-53
BC8X.DE	Bechtle (Xet)	5,491		-48
SOP.FR	Sopra Steria Group	3,900		-38
CARE.IT	Carel	2,108		-34
CAP.FR	Capgemini	36,560		-27
UTDIX.DE	United Internet (Xet)	4,372		-27
AUTH.NO	Autostore Holdings	4,245		-26

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DARK.GB	Darktrace	5,256	99
HEMN.SE	Hemnet Group	3,440	99
ACQB.SE	Yubico	2,165	99
QTGR.FI	Qt Group	2,138	99
BCG.GB	Baltic Classifieds Grp	1,677	99
AUTO.GB	Auto Trader Group	9,270	97
G24X.DE	Scout24 (Xet)	5,908	97
PLWP.FR	Planisware	1,960	97
GAMA.GB	Gamma Communications	1,796	97
ALEK.FR	Esker	1,275	97
NCAB.SE	Ncab Group	1,496	94
NOS.PT	Nos Sgps	2,012	93
ANOD.SE	Addnode Group B	1,337	93
KPN.NL	Kpn Kon	16,159	92
ELGX.DE	Elmos Semicon. (Xet)	1,487	92

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KWS.GB	Keywords Studios	2,478	87
PTEC.GB	Playtech	2,197	91
NOS.PT	Nos Sgps	2,012	93
OEAC.SE	Oem International B	1,285	85
ALEK.FR	Esker	1,275	97

# 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	8,575	16-5-24

### Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IDS.GB	International Distribution	4,248	99
IDL.FR	Id Logistics Group	2,741	97

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
EZJ.GB	Easyjet	4,494		-36
UTA.FR	Air France-Klm	2,340		-33
LHAX.DE	Deutsche Lufthansa (Xet)	7,669		-31

### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt val, USD (Mil)	Composite Rating
INPW.NL	Inpost	8,575	99
IDS.GB	International Distribution	4,248	99
CAF.ES	Const Y Auxiliar De Ferr	1,350	98
IDL.FR	Id Logistics Group	2,741	97
WWI.NO	Wilhs. Wilhelmsen Hdq.'A'	1,221	95
LOG.ES	Logista Hold	3,980	93
SNI.NO	Stolt-Nielsen	2,342	93
ZIG.GB	Zigup	1,230	90
AVAN.NO	Avance Gas	1,080	90
BWLP.NO	Bw Lpg	2,218	89
CKN.GB	Clarkson	1,768	88
SVG.DK	Svitzer Group	1,218	81
PST.IT	Poste Italiane	17,212	77
WWL.NO	Wallenius Wilhelmsen	3,815	77
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	10,742	74

### Basing

Stocks trading near pivot on improving technical characteristics

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

WILLIAM O'NEIL+CO.

## Utility

### European Focus List

O'Neil recommendations

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

Stocks breaking out from consolidation

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

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur	Wk
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### Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DRX.GB	Drax Group	2,818	91
TEP.GB	Telecom Plus	1,821	86
IBE.ES	Iberdrola	82,236	84
SSE.GB	Sse	25,981	82
A2A.IT	A2a	6,527	82
FORT.FI	Fortum	13,501	71
VIE.FR	Veolia Environ	22,881	70
VERB.AT	Verbund	13,865	70
REE.ES	Redeia Corporacion	9,580	70
ACE.IT	Acea	3,683	67
ENEL.IT	Enel	74,727	62
SVT.GB	Severn Trent	9,788	62
EVN.AT	Evn	5,821	62
ENGL.FR	Engie	37,691	59
TRN.IT	Terna Rete Elettrica Naz	16,307	54

### Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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