

European Weekly Summary

August 5, 2024

Key points:

- *European markets weakened after a brief rally, on the back of heightened recession fears in the U.S. after the unemployment rate jumped to a three-year high in July amid a slowdown in hiring. France continues to lag its peers and is trading ~15% off highs, below all key logical supports. All indices have accelerated their decline and are breaching key moving averages as the sell-off intensifies. Look for the indices to hold/retake long-term support levels including 200-DMA. Technology and Energy lagged the market, while Health Care continues to remain constructive with positive short-term momentum.*
- *We remain cautious on the overall market as indices remain vulnerable to the on the downside. We recommend investors reduce positions in names that are breaking below logical levels of support. Increase exposure only to defensive sectors emerging out of proper early-stage bases.*
- *Sectors closed negative last week, except Utility which 0.3% higher. Technology, Financial and Cyclical lagged the most, with a decline of ~4.5% each while retail. Health Care, Staple and Energy though posted weekly decline, outperformed the broader market. On our rotation graph, sectoral performance remained mixed. Health Care remained in the best quadrant, exhibiting positive short-term momentum. Financial and Cyclical joined Health Care in the best quadrant with strengthening sector momentum. Utility, Staple, Retail, and Capital Equipment also showed positive short-term momentum. Technology and Energy showed negative short-term momentum.*
- **Sector Score Cards – Stocks of Interest (Top-rated names with best technical setups - refer to pages 9–20):**
 - *Capital Equipment: Viscofan (VIS.ES), Relx (REL.GB; REL:LN).*
 - *Consumer Staple: Essity (ESSI.SE), Lindt (LISP.CH), Kerry Group (KRZ.IE).*
 - *Health Care: H Lundbeck B (HLB.DK, EFL constituent), Vitrolife (VITR.SE, EFL constituent), Biotage (BIOT.SE, EFL constituent), Siegfried 'R' (SFZN.CH, EFL constituent).*
- **European Focus List Update:**
 - *Addition: None*
 - *Removal: None*

Prepared by:

Tristan d'Aboville – Executive Director – Research Analyst,

tristan.daboville@williamoneil.com | Direct: +44 20 3178 7125 | Mobile: +44 77 0344 5260

European Weekly Summary

WILLIAM O'NEIL+CO.

Europe's main index tumbles with global peers, shifted back to Downtrend

- After a brief rally to its 50-DMA, the sell-off intensified in the Stoxx 600 on Friday. The index is now trading below its 200-DMA with the next support at 1.5% lower. The index was moved back to a Downtrend after it breached its recent low on incremental volume.
- Resistance for the index: 200-DMA (1.7% higher).
- On Friday, we shifted eight markets including France, Germany and Stoxx 600 to Downtrend from a Rally Attempt. Belgium was moved to Uptrend Under Pressure.
- Among the 16 indices we cover, nine indices are in Correction. Two indices are in Uptrend Under Pressure, while five indices are in Rally Attempt. The average distribution day count is currently at 5.5.
- We remain cautious on the overall market as indices remain vulnerable to the on the downside. We recommend investors
- Reduce positions in names that are breaking below logical levels of support. Increase exposure only to defensive sectors emerging out of proper early-stage bases.

Sector Rotation:

- On our rotation graph, sectoral performance remained mixed. Health Care remained in the best quadrant, exhibiting positive short-term momentum.
- Financial and Cyclical joined Health Care in the best quadrant with strengthening sector momentum.
- Utility, Staple, Retail, and Capital Equipment also showed positive short-term momentum.
- Technology and Energy showed negative short-term momentum.

European Focus List Update

- Addition: None
- Removal: None

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

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

Sectors	5 Days	4 Weeks	8 Weeks	13 Weeks	26 Weeks	52 Weeks
Utility	0.3%	2.1%	1.9%	3.2%	4.8%	7.8%
Health Care	-0.3%	2.0%	1.5%	7.3%	13.1%	22.5%
Consumer Staple	-0.5%	0.5%	-3.5%	-0.2%	-0.9%	-1.1%
Energy	-0.9%	-3.6%	-2.2%	-4.4%	4.4%	5.3%
Retail	-1.6%	0.2%	-2.4%	0.0%	6.5%	11.1%
Transportation	-2.8%	-4.5%	-5.9%	1.0%	-3.6%	-4.2%
Basic Material	-3.7%	-5.8%	-6.8%	-6.7%	2.0%	4.4%
Capital Equipment	-3.8%	-3.8%	-5.8%	-2.9%	8.3%	20.3%
Consumer Cyclical	-4.4%	-6.6%	-10.1%	-11.0%	-5.5%	-2.2%
Financial	-4.6%	-3.4%	-4.2%	-1.1%	8.1%	17.1%
Technology	-4.7%	-9.5%	-8.0%	-1.6%	1.2%	17.4%

Source: William O'Neil + Co.

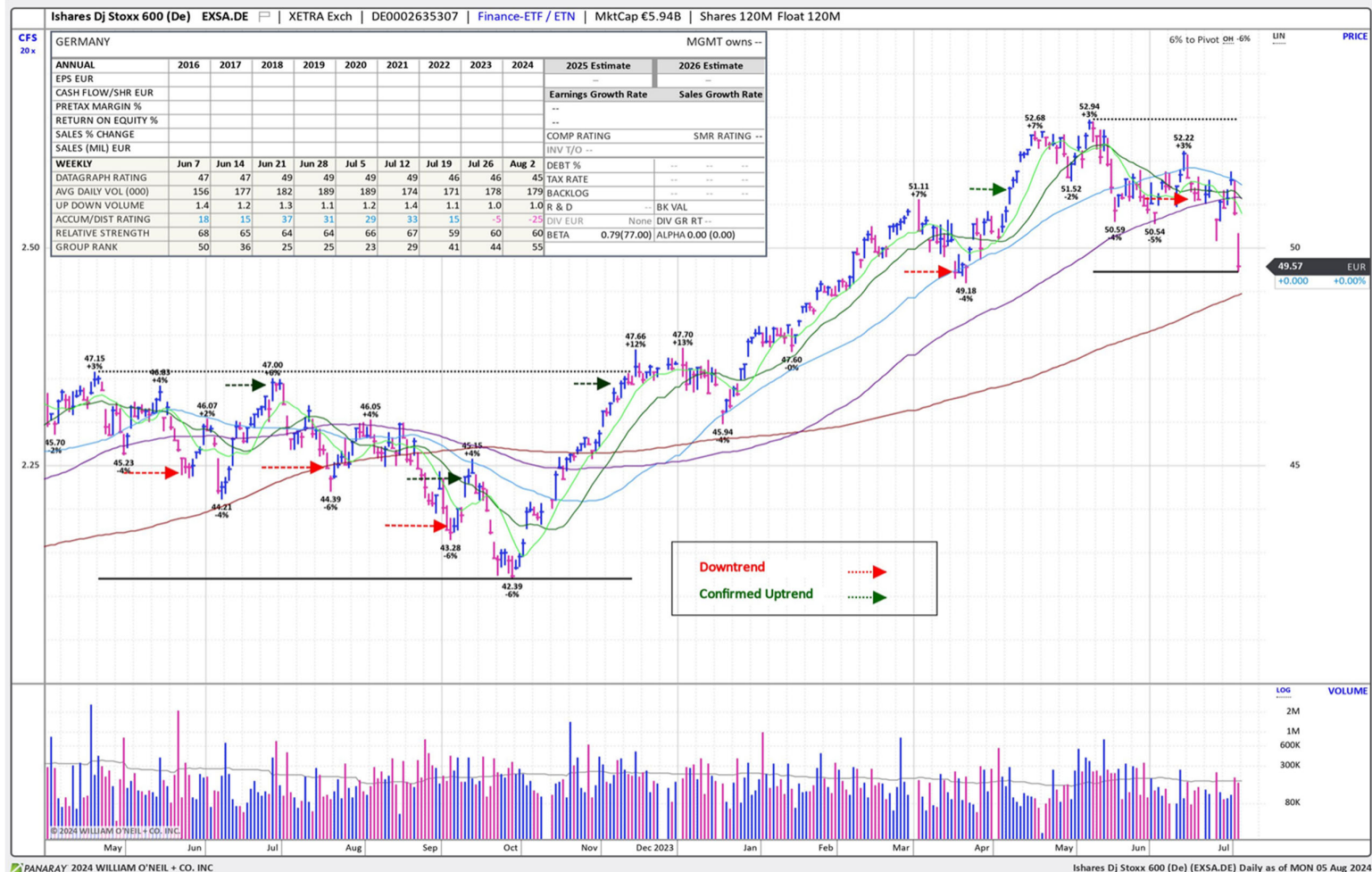
Market Condition

O'Neil Methodology

Country	Market Condition	Distribution Days
France	Correction	N/A
Germany	Correction	N/A
UK	Rally Attempt	N/A
Stoxx600	Correction	N/A
Denmark	Correction	N/A
Ireland	Rally Attempt	N/A
Finland	Rally Attempt	N/A
Norway	UnderPressure	5
Sweden	Correction	N/A
Switzerland	Correction	N/A
Austria	Rally Attempt	N/A
Italy	Correction	N/A
Portugal	Rally Attempt	N/A
Spain	Correction	N/A
Belgium	UnderPressure	6
Netherlands	Correction	N/A
All Europe (Average)		5.5

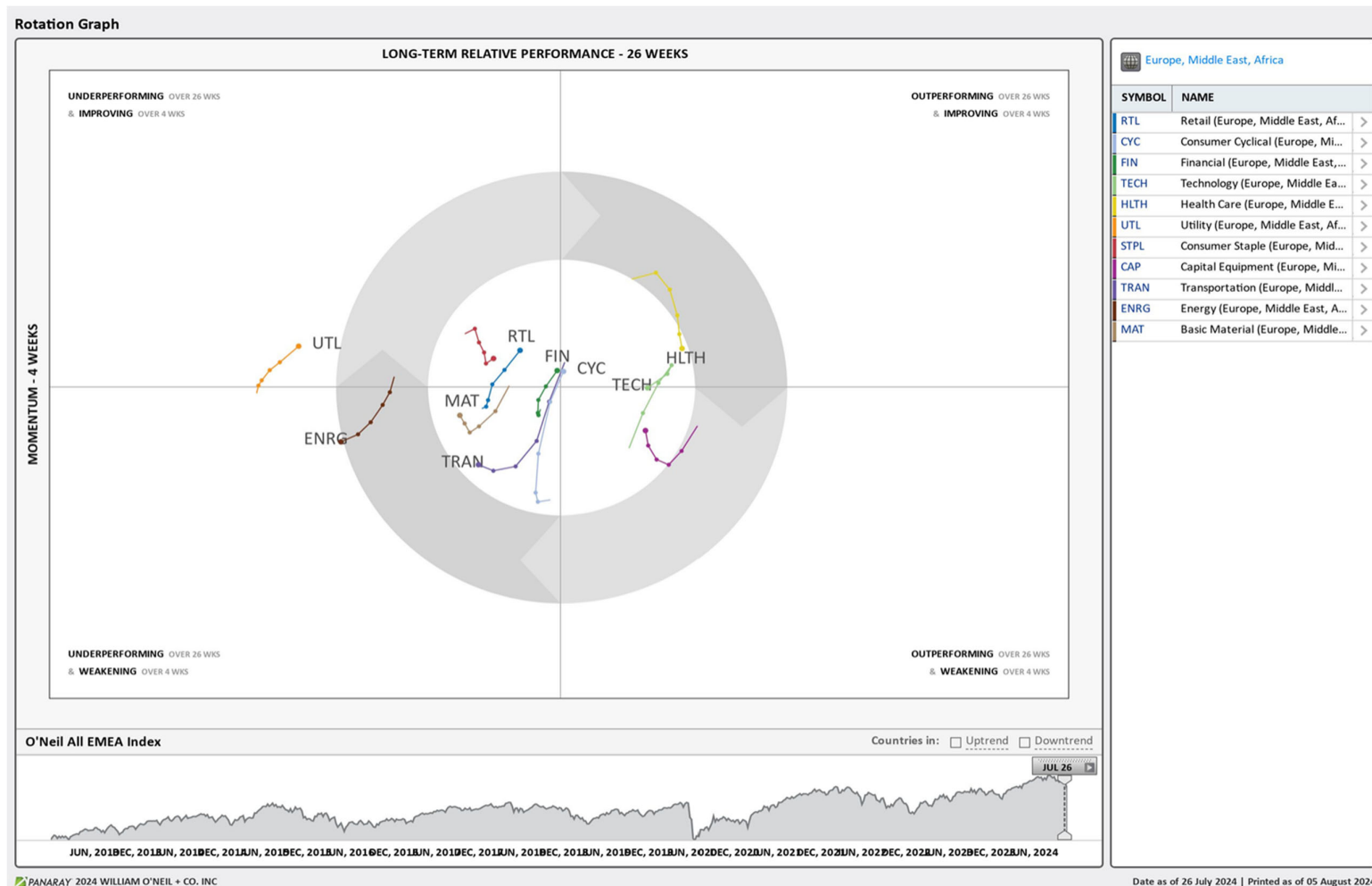
Source: William O'Neil + Co.

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



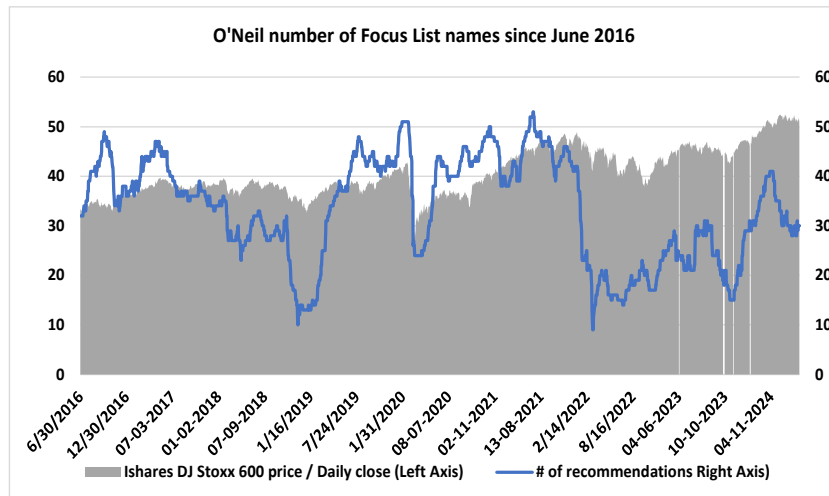
Source: William O'Neil + Co.

EMEA Rotation Chart

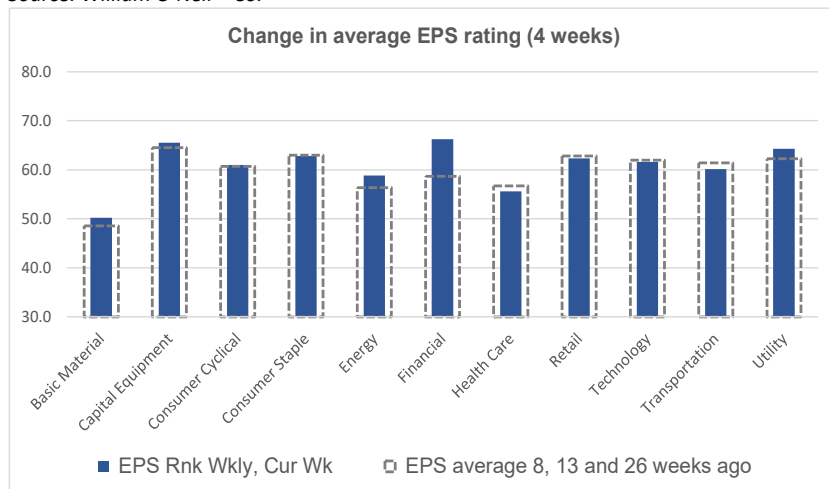


Source: William O'Neil + Co.

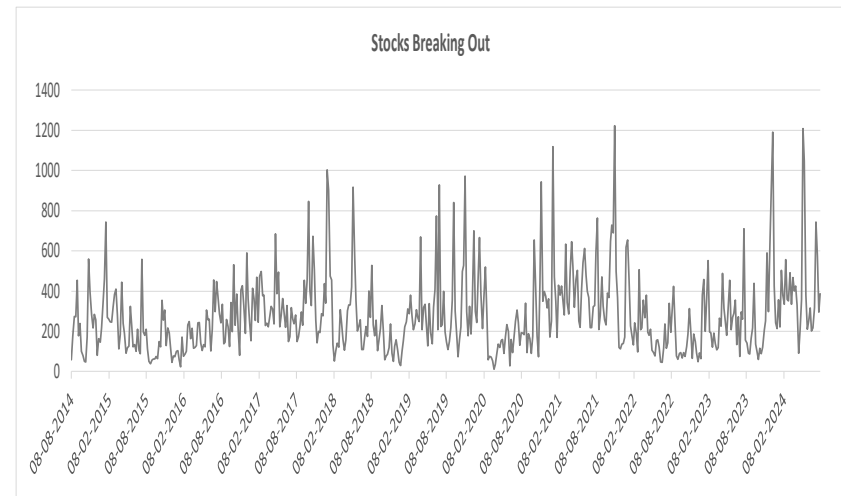
Key Metrics Change: EPS, RS, # of EFL names & Breakouts



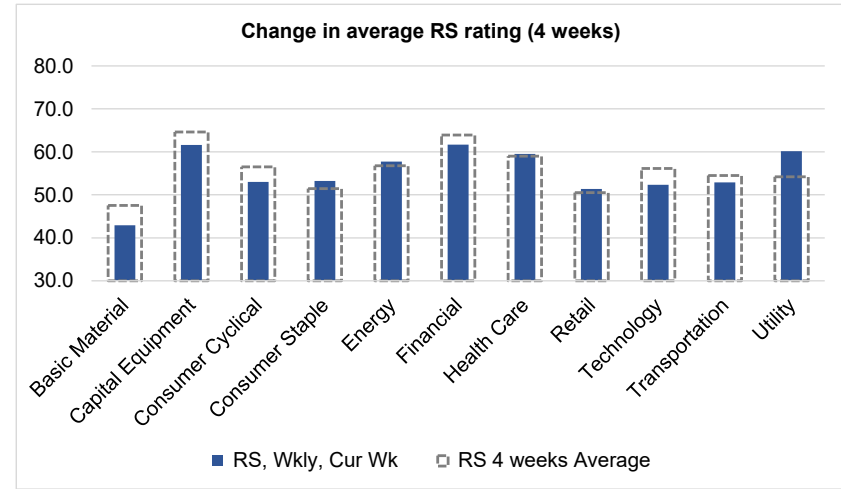
Source: William O'Neil + Co.



Source: William O'Neil + Co.



Source: William O'Neil + Co.



Source: William O'Neil + Co.

How To Read The Sector Card

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

WILLIAM O'NEIL+CO.

Basic Material

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
--------	------	--------------------	------------------

Breaking Out This Week

Stocks breaking out from consolidation

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

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
VCT.FR	Vicat	1,538		-67
NK.FR	Imerys	2,749		-65
EGR.FI	Stora Enso R	7,257		-52
BASX.DE	Basf (Xet)	40,677		-44
VAS.AT	Voestalpine	4,360		-41
SSAA.SE	Ssab A	1,507		-41
WNBA.AT	Wienerberger	3,540		-40
MT.NL	Arcelormittal	18,070		-39
SZGX.DE	Salzgitter (Xet)	1,035		-37
SSBF.SE	Ssab B	3,396		-36
TKAX.DE	Thyssenkrupp (Xet)	2,333		-36
SIKA.CH	Sika	46,477		-31
METB.FI	Metsa Board B	2,151		-30
TES.BE	Tessenderlo Group	2,154		-28
GLEN.GB	Glencore	63,293		-27
ACX.ES	Acerinox 'R'	2,515		-26
OUTO.FI	Outokumpu 'A'	1,605		-26
YCA.GB	Yellow Cake	1,416		-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SOL.IT	Sol	3,335	97
HILS.GB	Hill & Smith Plc	2,246	97
GIVN.CH	Givaudan 'N'	45,185	96
SOL.BE	Solvay	3,565	87
ROBT.FR	Robertet	1,978	85
CEY.GB	Centamin	1,826	84
NZY.DK	Novozymes B	25,992	83
SEM.PT	Semapa	1,289	81
ELM.GB	Elementis	1,165	81
KEMR.FI	Kemira	3,410	80
SY1X.DE	Symrise (Xet)	16,966	79
HOLN.CH	Holcim	51,721	77
BOL.SE	Boliden Ord Shs	8,047	77
IMCD.NL	Imcd Group	8,721	76
SCB.DK	Schouw And	2,103	74

Basing

Stocks trading near pivot on improving technical characteristics

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

European Weekly Summary

WILLIAM O'NEIL+CO.

Capital Equipment

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
QT@F.FR	Schneider Electric	1,27,812	12-6-24
SGM.FR	Safran	89,112	17-5-23
REL.GB	Relx	85,263	4-8-22
RR.GB	Rolls-Royce Holdings	50,530	15-11-23
ALF.SE	Alfa Laval	17,215	20-3-24
SAAB.SE	Saab B	11,693	16-1-24
NKT.DK	Nkt	4,517	28-5-24

Breaking Out This Week

Stocks breaking out from consolidation

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

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
WACX.DE	Wacker Neuson (Xet)	1,048		-54
ENT.FR	Bouygues	12,939		-53
VACN.CH	Vat Group	13,585		-52
SKFB.SE	Skf B	7,659		-45
BOY.GB	Bodycote	1,538		-45
BEKB.BE	Bekaert (D)	2,137		-43
AALB.NL	Aalberts	3,965		-40
UMI.BE	Umicore	3,275		-40
VOBF.SE	Volvo B	38,958		-39
KGXX.DE	Kion Group (Xet)	4,607		-38
ISS.DK	Iss	3,282		-37
IP.IT	Interpump Group	4,445		-36
CSF.FR	Thales	33,143		-33
DG@F.FR	Vinci	65,659		-32
MRO.GB	Melrose Industries	8,100		-32
OTE1.FI	Metso Corporation	7,840		-32
AIRS.FR	Airbus	1,14,023		-29
PUB.FR	Publicis Groupe	25,229		-29
FGR.FR	Eiffage	9,649		-27
VERP.FR	Verallia	3,443		-27
SCYR.ES	Sacyr	2,590		-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KOG.NO	Kongsberg Gruppen	16,697	99
KCR1.FI	Konecranes	5,204	99
MT.IT	Marie	2,503	99
EXL.FR	Exclusive Net Prom	2,311	99
KLR.GB	Keller	1,322	99
HLMA.GB	Halma	12,287	98
SWEB.SE	Sweco B	5,152	98
HDJ.NL	Arcadis	6,197	97
QQ.GB	Qinetiq Group	3,386	97
RNWH.GB	Renew Holdings	1,064	97
SAAB.SE	Saab B	11,693	96
CGCB.FI	Cargotec B	2,629	96
IPG.IT	Webuild	2,545	96
KARN.CH	Kardex Holding Ag	2,334	96
BCHN.CH	Burckhardt Cmps. Hldg.	2,323	96

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
VIS.ES	Viscofan	3,085	76
IPG.IT	Webuild	2,545	96

European Weekly Summary

WILLIAM O'NEIL+CO.

Consumer Cyclical

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
RACE.IT	Ferrari (Mil)	78,371	6-3-23
ADXS.DE	Adidas (Xet)	42,953	20-11-23
LOTG.IT	Lottomatica Group	3,105	12-7-24
TGYM.IT	Technogym	2,044	13-2-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
COA.GB	Coats Group	1,993	94

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
LVMH.FR	Lvmh	3,44,069	-72
STL.IT	Stellantis	48,436	-71
AC.FR	Accor	8,785	-62
VOWX.DE	Volkswagen (Xet)	33,421	-59
BERT.FR	Forvia	2,030	-56
BMW3X.DE	Bmw Pref. (Xet)	4,886	-55
SIX2X.DE	Sixt (Xet)	2,029	-53
CDI.FR	Christian Dior	1,15,415	-51
VOW3X.DE	Volkswagen Pref. (Xet)	21,793	-51
MBGX.DE	Mercedes-Benz Group (X	68,054	-45
TUI1X.DE	Tui (Xet)	3,076	-42
MEL.ES	Melia Hotels Intl.	1,490	-42
BMVX.DE	Bmw (Xet)	51,913	-40
EVOG.SE	Evolution	20,071	-40
GESP.ES	Gestamp Automocion	1,601	-39
FGP.GB	First Group	1,310	-39
BOSSX.DE	Boss (Hugo) (Xet)	2,908	-38
BRE.IT	Freni Brembo	3,614	-37
RENU.FR	Renault	13,513	-35
PAH3X.DE	Porsche Aml.Hldg. (Xet) F	6,666	-35
CFR.CH	Richemont N	79,945	-34
HUSB.SE	Husqvarna B	3,049	-34
IVG.IT	Iveco Group	2,561	-33
DLG.IT	De Longhi	4,394	-32
TRI.FR	Trigano	2,196	-32
RMS.FR	Hermes Intl.	2,25,824	-31
FORN.CH	Forbo Hdg.	1,582	-31
DOMT.SE	Dometic Group	2,109	-30
P911X.DE	Dr Ing Hc F Porsche Ag (	34,114	-29
MONC.IT	Moncler	15,826	-29
STMX.DE	Stabilus (Xet)	1,144	-29
SEB.FR	Seb	5,398	-28
NIBE.SE	Nibe Industrier	7,293	-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FAN.GB	Volution Group	1,300	99
ADSH.ES	Aedas Homes	1,075	98
PNDX.SE	Pandox B	2,083	97
ROA.DK	Rockwool A	4,072	96
C5H.IE	Cairn Homes (Dub)	1,272	96
COA.GB	Coats Group	1,993	94
FUTR.GB	Future	1,528	94
GEN.GB	Genuit Group	1,559	93
MIPS.SE	Mips	1,269	93
ROC.DK	Rockwool B	4,804	92
TRN.GB	Trainline Plc.	1,854	92
SKIS.SE	Skistar B	1,070	92
HOME.ES	Neinor Homes	1,049	92
TYMN.GB	Tyman	1,002	92
LIFC.SE	Lifco B	12,057	91

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
RACE.IT	Ferrari (Mil)	78,371	90

European Weekly Summary

WILLIAM **O'NEIL**+CO.

Consumer Staples

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
BEIX.DE	Beiersdorf (Xet)	35,516	21-9-23
PFD.GB	Premier Foods	1,929	10-7-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KRZ.IE	Kerry Group 'A'	16,369	64
LISP.CH	Choc.Lindt & Spruengli Pa	13,016	84

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
OR@F.FR	L'Oreal	2,22,417	-50
CPR.IT	Davide Campari Milano	10,874	-50
RCD.FR	Pernod-Ricard	34,040	-35
FEVR.GB	Fevertree Drinks	1,352	-28

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BVIC.GB	Britvic	4,042	98
LBAK.BE	Lotus Bakeries	8,850	97
ESSI.SE	Essity B	18,516	96
PFD.GB	Premier Foods	1,929	96
HFG.GB	Hilton Food Group	1,043	96
AAK.SE	Aak	7,335	90
CWK.GB	Cranswick	3,210	90
CCH.GB	Coca-Cola Hbc (Cdi)	13,210	89
ORK.NO	Orkla	8,311	89
GNC.GB	Greencore Group	1,008	89
BAKK.GB	Bakkavor Group Plc	1,119	88
BSN.FR	Danone	45,630	87
DSFR.NL	Dsm Firmenich	33,945	87
LISP.CH	Choc.Lindt & Spruengli Pa	13,016	84
KWSX.DE	Kws Saat (Xet)	2,304	84

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LISP.CH	Choc.Lindt & Spruengli Pa	13,016	84

European Weekly Summary

WILLIAM O'NEIL+CO.

Energy

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
--------	------	-----------------------	------------------

Breaking Out This Week

Stocks breaking out from consolidation

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

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
MAU.FR	Maurel Et Prom	1,166	-47
REP.ES	Repsol Ypf	16,982	-36
BP.GB	Bp	93,835	-33
DCC.GB	Dcc	6,528	-32
VLR.FR	Vallourec	3,472	-31
VBKX.DE	Verbio Ver. (Xet) Bioenerg	1,060	-31
OMV.AT	Omv	13,455	-30

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SUBC.NO	Subsea 7	5,593	99
GTT.FR	Gtt	5,281	97
SPM.IT	Saipem	4,490	96
DOFG.NO	Dof Group	1,811	96
SBMO.NL	Sbm Offshore	2,851	95
NEOP.FR	Neoen	6,417	93
ODDR.NO	Odfjell Drilling	1,205	93
ESSO.FR	Esso	1,868	92
GRER.PT	Greenvolt Energias Reno	1,506	92
DEMG.BE	Deme Group	4,513	90
VLTS.FR	Volitalia	1,456	89
RUI.FR	Rubis	3,232	87
AKSO.NO	Aker Solutions	2,250	87
WG.GB	Wood Group (John)	1,746	86
IPCO.SE	International Petroleum	1,680	86

Basing

Stocks trading near pivot on improving technical characteristics

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

European Weekly Summary

WILLIAM O'NEIL+CO.

Financial

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
EQT.SE	Eqf	36,762	22-2-24
TLXX.DE	Talanx Aktgsf. (Xet)	18,835	3-6-24
SQN.CH	Swissquote 'R'	4,711	16-1-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LSEG.GB	London Stock Ex.Group	66,273	98
SPSN.CH	Swiss Prime Site	8,112	49
LEGX.DE	Leg Immobilien (Xet)	6,903	50
RAT.GB	Rathbones Group	2,191	82

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
OTV2.GB	Octopus Titan Vct	1,206	-99
UBSG.CH	Ubs Group	97,400	-67
UBL.FR	Unibail Rodamco We Sta	10,237	-43
ICAD.FR	Icade Reit	1,697	-43
EXOO.NL	Exor Nv Ord	21,857	-42
LGEN.GB	Legal & General	16,757	-42
GIM.BE	Gimv	1,227	-41
DLG.GB	Direct Line In.Group	2,996	-37
ERF.FR	Eurazeo	5,579	-36
SCO.FR	Scor Se	3,585	-36
BNP.FR	BNP Paribas	73,611	-35
LAND.GB	Land Securities Group	6,067	-34
DWSX.DE	Dws Group Gmbh & Co. I	7,241	-33
AZE.BE	Azelis Group	4,508	-32
EMG.GB	Man Group	3,526	-31
ERA.FR	Eramet	2,287	-30
AZM.IT	Azimut Holding	3,443	-29
HAT.NL	Hal Trust	10,866	-28
SAN.ES	Banco Santander	68,452	-26
CRDA.FR	Credit Agricole	43,531	-26
WISE.GB	WISE A	8,795	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BCP.PT	Banco Comr.Portugues 'f	5,900	99
BPT.GB	Bridgepoint Grp	2,873	99
LSEG.GB	London Stock Ex.Group	66,273	98
NN.NL	Nn Group	13,754	98
ENX.FR	Euronext	10,886	98
BPE.IT	Bper Banca	7,553	98
AJB.GB	AJ Bell Plc	2,328	98
ALPH.GB	Alpha Group Plc	1,323	98
BSAB.ES	Banco De Sabadell	10,483	97
BMPS.IT	Banca Monte Dei Paschi	6,156	97
CE.IT	Credito Emiliano	3,441	97
SNB.DK	Spar Nord Bank	2,299	97
BWGP.AT	Bawag Group	5,442	96
OSB.GB	Onesavings Bank	2,425	96
MING.NO	Sparebank 1 Smn Ords	2,088	96

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LMP.GB	Londonmetric Property	5,341	84
BYG.GB	Big Yellow Group	3,059	90
BPT.GB	Bridgepoint Grp	2,873	99
MERY.FR	Mercialys Reit	1,203	92

European Weekly Summary

WILLIAM O'NEIL+CO.

Healthcare

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NON.DK	Novo Nordisk 'B'	4,31,908	17-4-20
LONN.CH	Lonza Group	47,022	26-7-24
YPSN.CH	Ypsomed Holding R	6,207	8-9-23
SFZN.CH	Siegfried 'R'	5,251	15-12-23
HLB.DK	H Lundbeck B	4,985	28-6-24
AMB.DK	Ambu B	4,590	23-7-24
CAMX.SE	Camurus	3,583	3-6-24
VITR.SE	Vitrolife	2,862	23-7-24
BIOT.SE	Biotage	1,427	24-7-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FAGR.BE	Fagron	1,572	96

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
CTEC.GB	Convatec Group	6,091		-27
TECN.CH	Tecan 'R'	4,754		-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NON.DK	Novo Nordisk 'B'	4,31,908	99
ALK.DK	Alk-Abello B	4,396	99
YPSN.CH	Ypsomed Holding R	6,207	98
AMB.DK	Ambu B	4,590	98
BPHG.SE	Bonesupport Holding	1,760	98
SFZN.CH	Siegfried 'R'	5,251	97
ORNB.FI	Orion B	5,054	97
ROVIES	Lbos.Farmaceuticos Rovi	4,662	97
COPN.CH	Cosmo Pharmaceuticals	1,495	97
XVIV.SE	Xvivo Perfusion	1,468	97
SN.GB	Smith & Nephew	13,287	96
FAGR.BE	Fagron	1,572	96
HLB.DK	H Lundbeck B	4,985	94
VIRB.FR	Virbac	3,129	94
BIGB.SE	Biogaia B	1,131	94

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
COL.DK	Coloplast B	27,607	87
ORNB.FI	Orion B	5,054	97
COPN.CH	Cosmo Pharmaceuticals	1,495	97

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	1,48,878	29-11-23

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NXT.GB	Next	15,290	98
GRG.GB	Greggs	4,031	90

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
AVOL.CH	Avolta Ag	5,672	-52
PND.DK	Pandora	12,122	-46
KER.FR	Kering	36,683	-42
DOM.GB	Domino's Pizza Group	1,627	-38
BC.IT	Brunello Cucinelli	6,151	-34
BME.GB	B&M European Val.Ret. (I	5,836	-31
B4BX.DE	Metro Ag (Xet)	1,617	-30
DHERX.DE	Delivery Hero Ag (Xet)	6,018	-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NXT.GB	Next	15,290	98
EI.FR	Essilorluxottica	1,03,988	95
MKS.GB	Marks & Spencer Group	8,326	95
CURY.GB	Currys	1,127	94
DIE.BE	D Ieteren Group	11,896	93
CPG.GB	Compass Group	51,405	91
GRG.GB	Greggs	4,031	90
COL.BE	Colruyt Group	6,100	89
INCH.GB	Inchcape	4,404	89
IND.ES	Inditex	1,48,878	88
MAB.GB	Mitchells & Butlers	2,313	87
DNLM.GB	Dunelm Group	3,115	85
KGF.GB	Kingfisher	6,329	84
TSCO.GB	Tesco	28,909	83
PND.DK	Pandora	12,122	81

Basing

Stocks trading near pivot on improving technical characteristics

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

European Weekly Summary

WILLIAM O'NEIL+CO.

Technology

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
ASIN.NL	Asm International	29,404	1-12-23
NEMX.DE	Nemetschek (Xet)	10,680	15-11-23
HEMN.SE	Hemnet Group	3,295	1-6-23

Breaking Out This Week

Stocks breaking out from consolidation

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

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
IFCN.CH	Inficon	3,472		-58
STM.IT	Stmicroelectronics (Mil)	27,706		-57
CAP.FR	Capgemini	33,778		-52
EKBF.SE	Hexagon B	25,141		-49
LOGN.CH	Logitech 'R'	14,107		-47
SOP.FR	Sopra Steria Group	3,820		-44
WLN.FR	Worldline	2,571		-38
SESG.FR	Ses Fdr	2,004		-36
LIGH.NL	Signify	3,008		-35
ASML.NL	Asml Holding	3,21,368		-28
UNMG.NL	Universal Music Group	42,792		-28
1U1X.DE	1&1	2,831		-28
BC8X.DE	Bechtle (Xet)	5,513		-27
SXS.GB	Spectris	3,714		-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DARK.GB	Darktrace	5,327	99
HEMN.SE	Hemnet Group	3,295	99
QTGR.FI	Qt Group	2,141	99
ACQB.SE	Yubico	2,010	99
BCG.GB	Baltic Classifieds Grp	1,656	99
AUTO.GB	Auto Trader Group	9,067	97
G24X.DE	Scout24 (Xet)	5,884	97
ALEK.FR	Esker	1,313	97
AOFX.DE	Atoss Software (Xet)	2,329	96
GAMA.GB	Gamma Communications	1,831	96
NOS.PT	Nos Sgps	1,970	95
ANOD.SE	Addnode Group B	1,275	94
SETB.SE	Sectra B	3,996	92
TEL.SE	Telia Company	11,677	91
VITB.SE	Vitec Software Group B	1,738	89

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
AOFX.DE	Atoss Software (Xet)	2,329	96

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	8,211	16-5-24

Breaking Out This Week

Stocks breaking out from consolidation

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

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur	Wk
WIZZ.GB	Wizz Air Holdings	1,917			-58
DSA.DK	A P Moller Maersk A	15,121			-35
LHAX.DE	Deutsche Lufthansa (Xet)	7,262			-30
SRAIL.CH	Stadler Rail	3,002			-26
UTA.FR	Air France-Klm	2,278			-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt val, USD (Mil)	Composite Rating
INPW.NL	Inpost	8,211	99
IDS.GB	International Distribution	4,229	99
IDL.FR	Id Logistics Group	2,883	98
CAF.ES	Const Y Auxiliar De Ferr	1,298	96
LOGIES	Logista Hold	3,911	92
AVAN.NO	Avance Gas	1,088	90
CKN.GB	Clarkson	1,722	89
ZIG.GB	Zigup	1,181	88
SNL.NO	Stolt-Nielsen	2,179	85
BWLP.NO	Bw Lpg	2,101	81
DSV.DK	Dsv	37,862	80
PST.IT	Poste Italiane	16,866	72
HOAH.NO	Hoegh Autoliners	1,913	71
SVG.DK	Svitzer Group	1,162	71
GET.FR	Getlink	9,668	68

Basing

Stocks trading near pivot on improving technical characteristics

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

European Weekly Summary

WILLIAM O'NEIL+CO.

Utility

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
--------	------	-----------------------	------------------

Breaking Out This Week

Stocks breaking out from consolidation

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

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
VIE.FR	Veolia Environ	22,430	-29

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SSE.GB	Sse	26,721	95
DRX.GB	Drax Group	3,184	95
IBE.ES	Iberdrola	85,759	93
TEP.GB	Telecom Plus	1,840	91
TRN.IT	Terna Rete Elettrica Naz	16,817	86
REE.ES	Redeia Corporacion	9,942	86
A2A.IT	A2a	6,483	81
ENEL.IT	Enel	71,949	78
ENGLFR	Engie	39,645	77
FORT.FI	Fortum	14,010	77
SVT.GB	Severn Trent	10,198	75
BKW.CH	Bkw	9,763	72
ACE.IT	Acea	3,836	72
EVN.AT	Evn	5,849	70
VERB.AT	Verbund	14,005	69

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
REE.ES	Redeia Corporacion	9,942	86
REN.PT	Ren Redes Energeticas	1,740	52

Disclaimer

William O'Neil + Co. Incorporated offers the world's leading institutional investment managers a distinct blend of quantitative, fundamental, and technical expertise in global stock buy-and-sell recommendations. Its core method profiles stocks displaying the characteristics of outperformance proven persistent over market history—drawn from the firm's industry-leading database.

William O'Neil + Co. Incorporated is an SEC Registered Investment Advisor. William O'Neil India Pvt Ltd Associates and William O'Neil Shanghai Pvt. Ltd. may develop research content on behalf of William O'Neil + Co. Our content should not be relied upon as the sole factor in determining whether to buy, sell, or hold a stock. For important information about reports, our business, and legal notices (including our Privacy Policy), please go to williamoneil.com/legal.

Limitations of Use of Stock Charts

Our content and stock charts, which provide certain current and historical information, should not be relied upon as the sole factor in determining whether to buy, sell, or hold a stock. The charts provide certain current and historical information, but are not a substitute for a comprehensive analysis of the individual stocks.

No Investment Banking

William O'Neil + Co. and its affiliates do not engage in investment banking and do not make a market in any securities. Neither William O'Neil + Co. nor any of its affiliates have, during the past 12 months, received any compensation from any of the companies discussed in this report. None of the companies discussed in this report are, or have been during the past 12 months, clients of William O'Neil + Co. or its affiliates.

Proprietary Positions

William O'Neil + Co. does not maintain proprietary positions in any securities. Employees of William O'Neil + Co. and its affiliates may now or in the future own positions in the companies discussed in this report. As of the end of the month immediately preceding the date of publication of such reports, none of such employees or affiliates beneficially owned 1% or more of the common equity securities of any of the companies discussed in this report.

© 2023, William O'Neil + Company, Inc. All rights reserved.

No part of this material may be copied or duplicated in any form by any means or redistributed without the prior written consent of William O'Neil + Co.