

European Weekly Summary

August 12, 2024

Key points:

- *The Stoxx 600 rose 60bps over the past week, staging a minor recovery from the sharp profit booking a week prior. The index has reclaimed its 200-DMA (1% below) and is now attempting to reclaim the 10-DMA (24bps above). It faces additional overhead resistance from the declining 21-DMA (159bps above) and the converging 50-DMA (254bps above) and 100-DMA (266bps above). As consumer spending has come under pressure, investors are looking forward to the producer and consumer price data from the U.S., due on Tuesday and Wednesday, to determine the possibility of a rate cut in September.*
- *Leadership in the market remains narrow as the number of stocks breaking out continues to plummet, hitting 134 on Friday from mid-July levels of 744 and nearing mid-April lows of 92. The number of bases failing has also surged to 1,340 from July 19 levels of 583. Major markets remain choppy and could run into resistance from declining short and mid-term moving averages. We recommend investors remain patient and be ready to allocate capital toward defensive stocks in case of a hotter-than-expected CPI print).*

Sector Score Cards – Stocks of Interest (Top-rated names with best technical setups - refer to pages 9–20):

- *Consumer Cyclical: Rational (RAAX.DE).*
- *Consumer Staple: Essity (ESSI.SE), Premier Food (PFD.GB, FL constituent), Lotus Bakeries (LBAK.BE), Hilton Food (HFG.GB).*
- *Financial: Beazley (BEX.GB).*
- *Healthcare: H Lundbeck B (HLB.DK, EFL constituent), Vitrolife (VITR.SE, EFL constituent), Camurus (CAMX.SE, EFL constituent), Ambu (AMB.DK, EFL constituent), Orion (ORNB.FI), Cosmo Pharmaceuticals (COPN.CH).*

European Focus List Update:

- *Addition: None.*
- *Removals: ASM International (ASIN.NL), Beiersdorf (BEIX.DE), Talanx (TLXX.DE).*

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COMMENTARY

Stoxx 600 Heads into Overhead Resistance

- Following a volatile start to the week, the index rallied for four consecutive sessions, attempting to reclaim the declining 10-DMA. We expect markets to remain choppy heading into September as investors continue to evaluate the possibility of the U.S. Fed cutting rates in September.
- All 16 indices we cover in Europe are in a Rally Attempt as they got oversold in recent weeks. Investors should wait to see if the markets continue to hold above recent lows and if the key indices stage a follow-through day before taking positions in growth ideas.

Sector Rotation

- Among the sectors, Technology, which was severely beaten down in the lead-up to the prior week, led gains with a rally of 1.8%, staging a minor recovery. Due to its defensive profile, Health Care remains the top performing sector, up 1.2%, assisted by the results of Eli Lilly, which drove the shares of top European constituent Novo Nordisk. With earnings showing a deterioration in consumer spending power, the discretionary sector remains a laggard.

European Focus List

Addition

- None

Removal

- **ASM International (ASIN.NL; ASM NA):** We removed ASM International from our European Focus List due to a technical breakdown in the stock resulting from a global sell-off in technology stocks.
- **Beiersdorf (BEIX.DE; BEI GR):** We removed Beiersdorf from our European Focus List due to technical and fundamental factors. The stock is trading 15% off highs and has breached its 50- and 200-DMA on heavy volume.
- **Talanx (TLXX.DE; TLX GR):** We removed Talanx from our European Focus List due to technical weakness and cut our losses to ~13%. Since its addition to the focus list, it has been lagging and had a failed breakout.

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
Technology	1.8%	-9.4%	-6.0%	-3.3%	0.0%	20.6%
Health Care	1.2%	0.4%	2.6%	5.5%	13.5%	18.7%
Capital Equipment	0.6%	-4.9%	-1.6%	-6.0%	8.1%	22.7%
Financial	0.4%	-4.4%	0.2%	-3.8%	9.6%	17.4%
Consumer Cyclical	0.0%	-8.6%	-6.0%	-11.7%	-8.0%	-1.3%
Retail	-0.1%	-2.4%	-0.7%	-2.1%	5.5%	11.9%
Energy	-0.2%	-2.0%	0.4%	-7.7%	5.0%	3.4%
Basic Material	-0.5%	-6.8%	-4.4%	-9.5%	3.9%	5.5%
Transportation	-0.6%	-3.6%	-1.5%	-2.8%	-0.9%	-3.5%
Consumer Staple	-0.6%	-1.6%	-2.6%	-4.0%	-1.4%	-2.0%
Utility	-1.6%	-0.6%	3.3%	-2.7%	8.1%	5.4%

Source: William O'Neil + Co.

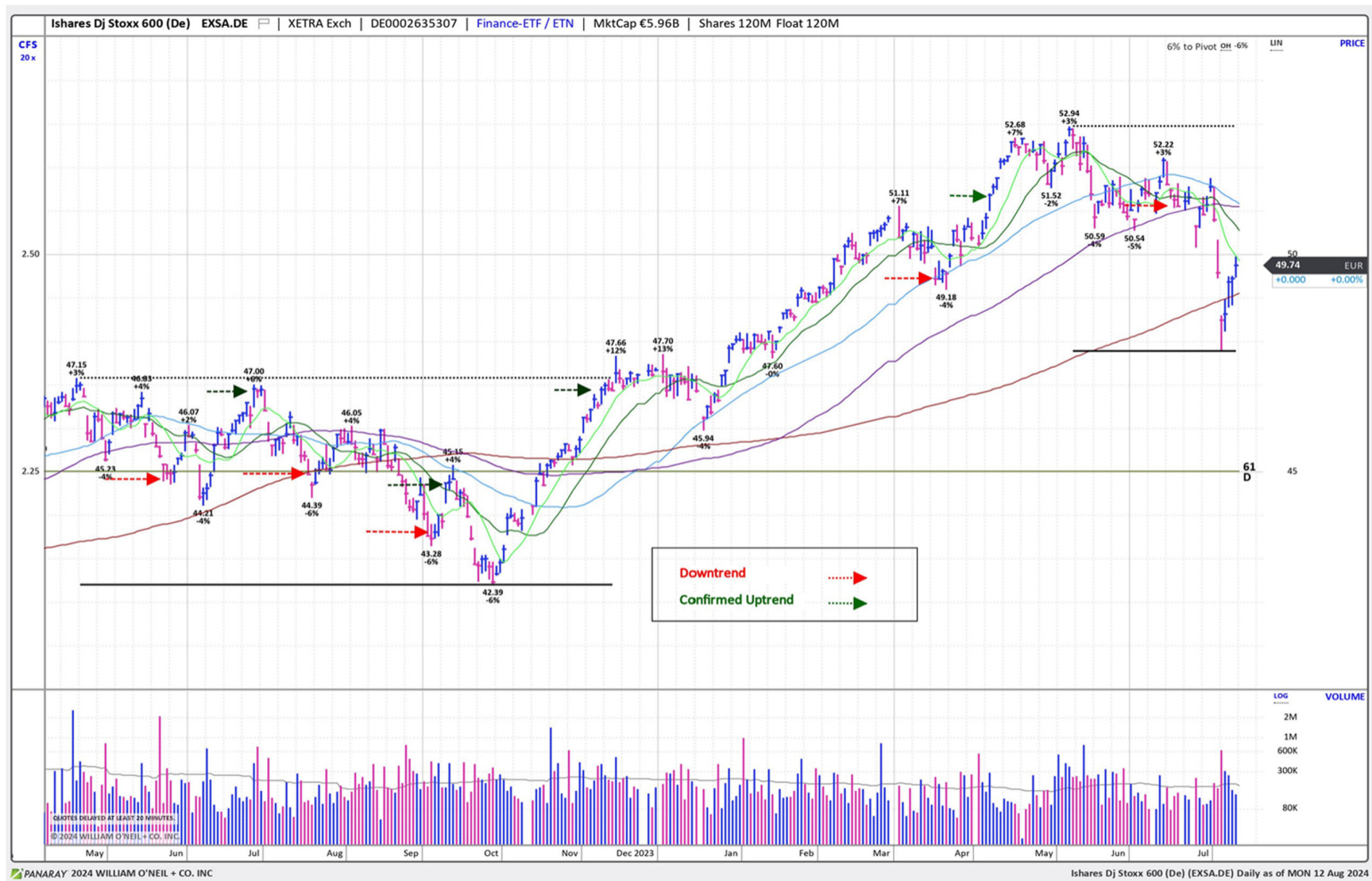
Market Conditions

O'Neil Methodology

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

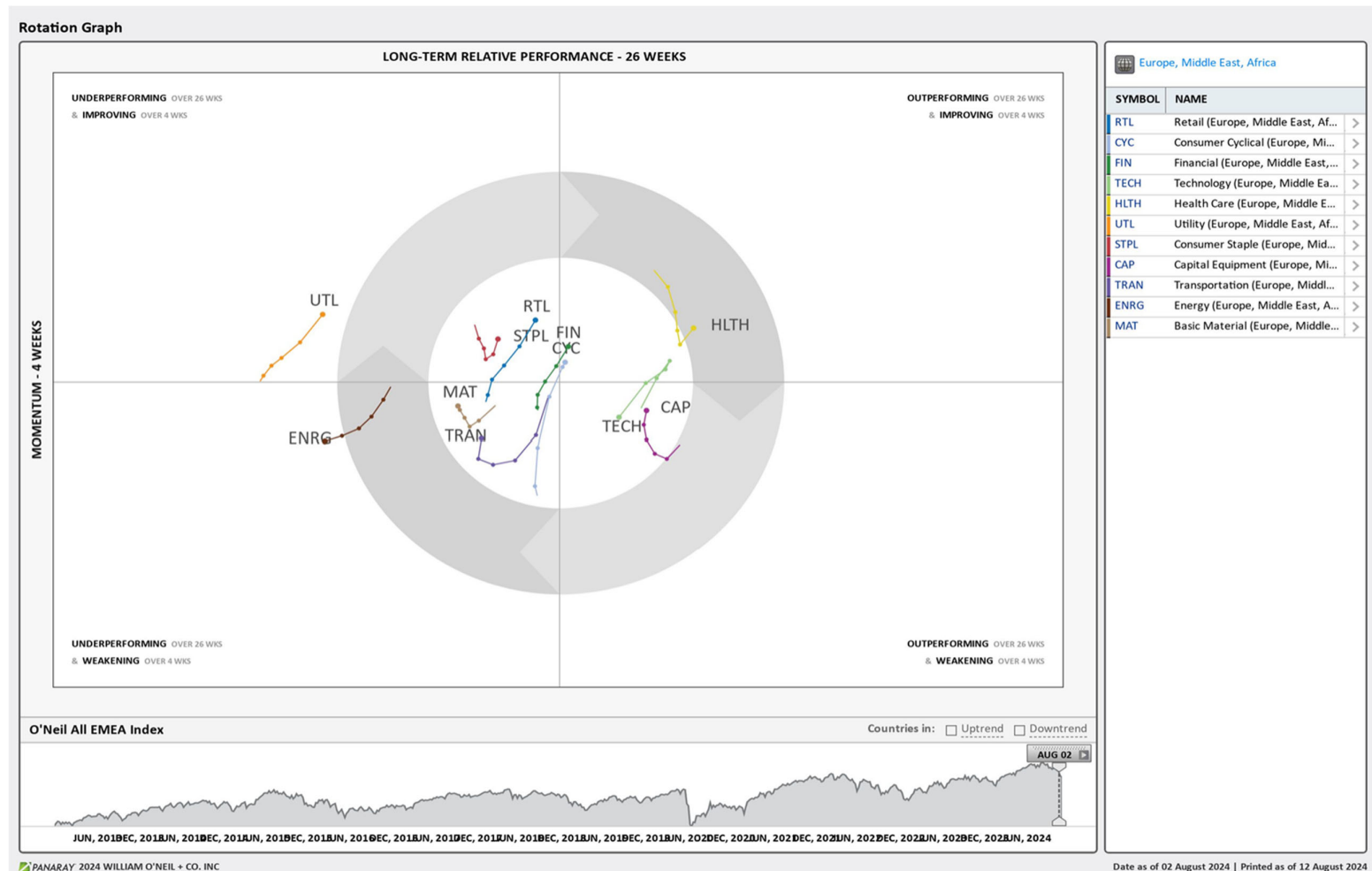
Source: William O'Neil + Co.

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



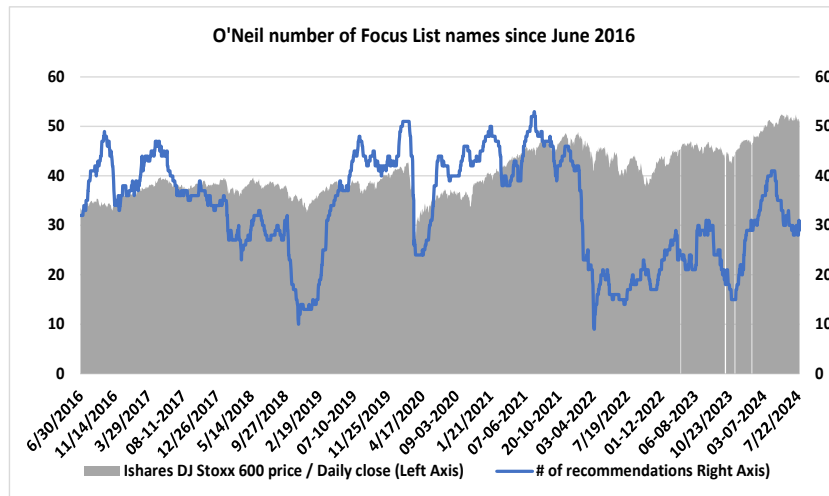
Source: William O'Neil + Co.

EMEA Rotation Chart

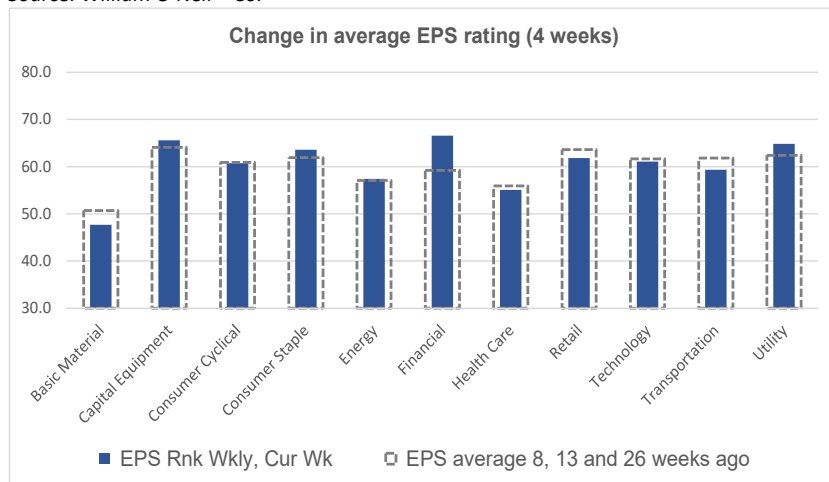


Source: William O'Neil + Co.

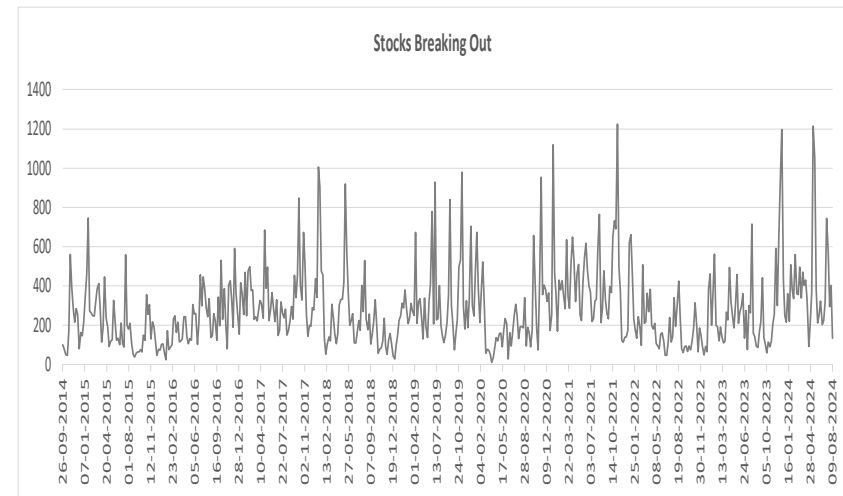
Key Metric Changes: EPS, RS, # of EFL Names & Breakouts



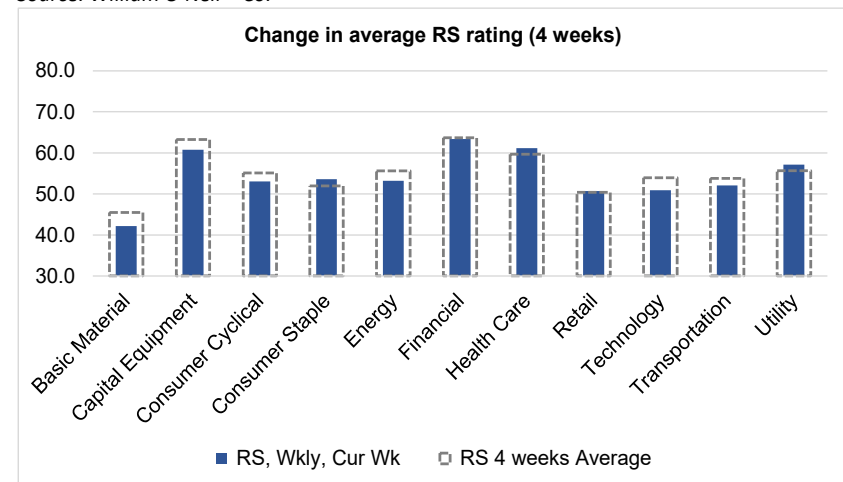
Source: William O'Neil + Co.



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
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Breaking Out This Week

Stocks breaking out from consolidation

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

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
VCT.FR	Vicat	1,471		-73
NK.FR	Imerys	2,710		-68
EGR.FI	Stora Enso R	7,198		-58
BASX.DE	Basf (Xet)	40,310		-51
SSAA.SE	Ssab A	1,510		-45
SIKA.CH	Sika	45,859		-44
ANTO.GB	Antofagasta	23,234		-43
SSBF.SE	Ssab B	3,399		-43
SZGX.DE	Salzgitter (Xet)	1,012		-42
ACX.ES	Acerinox 'R'	2,489		-38
BNRX.DE	Brenntag (Xet)	10,038		-36
OUTO.FI	Outokumpu 'A'	1,612		-35
MT.NL	Arcelormittal	18,704		-33
WNBA.AT	Wienerberger	3,537		-33
GLEN.GB	Glencore	63,082		-32
VAS.AT	Voestalpine	4,312		-32
TEN.IT	Tenaris	16,172		-31
AKZA.NL	Akzo Nobel	10,019		-29
TKAX.DE	Thyssenkrupp (Xet)	2,294		-29
EDV.GB	Endeavour Mining	4,804		-28
CLN.CH	Clariant	4,680		-28
METB.FI	Metsa Board B	2,165		-28

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SOL.IT	Sol	3,391	97
GIVN.CH	Givaudan 'N'	44,644	94
HILS.GB	Hill & Smith Plc	2,094	90
ROBT.FR	Robertet	1,993	86
KEMR.FI	Kemira	3,466	79
CEY.GB	Centamin	1,778	79
NZY.DK	Novozymes B	25,996	77
SY1X.DE	Symrise (Xet)	16,998	77
HOLN.CH	Holcim	51,220	76
SEM.PT	Semapa	1,262	76
IMCD.NL	Imcd Group	8,654	74
CEM.IT	Cementir Holding	1,626	73
AIR.FR	L Air Lqe.Sc.Anyme. Pour	1,03,255	72
BOL.SE	Boliden Ord Shs	7,826	70
NA.SE	Nolato B	1,242	70

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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Capital Equipment

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
QT@F.FR	Schneider Electric	1,32,250	12-6-24
SGM.FR	Safran	89,813	17-5-23
REL.GB	Relx	83,637	4-8-22
RR.GB	Rolls-Royce Holdings	52,647	15-11-23
ALF.SE	Alfa Laval	17,476	20-3-24
NKT.DK	Nkt	4,522	28-5-24

Breaking Out This Week

Stocks breaking out from consolidation

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

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
WACX.DE	Wacker Neuson (Xet)	1,078		-52
BEKB.BE	Bekaert (D)	2,140		-51
SKFB.SE	Skf B	7,550		-48
VOBF.SE	Volvo B	38,655		-46
ENT.FR	Bouygues	12,955		-44
LRRS.FR	Legrand	26,683		-42
BOY.GB	Bodycote	1,511		-41
VACN.CH	Vat Group	14,144		-40
PUB.FR	Publicis Groupe	25,248		-36
IP.IT	Interpump Group	4,398		-36
MF@F.FR	Wendel	4,159		-34
OTE1.FI	Metso Corporation	7,794		-33
SPX.GB	Spirax Grou	7,197		-32
UMI.BE	Umicore	3,067		-29
IPS.FR	Ipsos	2,632		-29
SCYR.ES	Sacyr	2,550		-29
TKF.NL	Tkh Group	1,776		-28
NHY.NO	Norsk Hydro	10,570		-27
EDEN.FR	Edenred	9,804		-27
PAGE.GB	Pagegroup	1,678		-27
DG@F.FR	Vinci	66,465		-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KOG.NO	Kongsberg Gruppen	17,319	99
HLMA.GB	Halma	12,240	99
KCR1.FI	Konecranes	5,289	99
MT.IT	Marie	2,538	99
EXL.FR	Exclusive Net Prom	2,292	99
KLR.GB	Keller	1,472	98
CGCB.FI	Cargotec B	2,735	97
IPG.IT	Webuild	2,528	97
BCHN.CH	Burckhardt Cmpsn.Hldg.	2,298	97
MGNS.GB	Morgan Sindall Group	1,784	97
RNWH.GB	Renew Holdings	1,079	97
SWEB.SE	Sweco B	5,163	96
QQ.GB	Qinetiq Group	3,409	96
BAB.GB	Babcock International	3,346	96
LAGR.SE	Lagercrantz Group B	3,184	96

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
AM@F.FR	Dassault Aviation	16,346	92

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)	76,996	6-3-23
ADXS.DE	Adidas (Xet)	42,170	20-11-23
LOTG.IT	Lottomatica Group	3,035	12-7-24
TGYM.IT	Technogym	1,951	13-2-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
RAAX.DE	Rational (Xet)	10,607	87

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
LVMH.FR	Lvmh	3,47,260	-75
STL.IT	Stellantis	46,416	-68
AC.FR	Accor	8,995	-67
VOWX.DE	Volkswagen (Xet)	32,763	-65
BERT.FR	Forvia	1,970	-62
PUMX.DE	Puma (Xet)	5,748	-58
CDI.FR	Christian Dior	1,16,168	-56
EVOG.SE	Evolution	20,267	-55
CFR.CH	Richemont N	78,674	-50
BMVX.DE	Bmw (Xet)	50,447	-49
RENU.FR	Renault	13,088	-49
BMW3X.DE	Bmw Pref. (Xet)	4,763	-48
TUI1X.DE	Tui (Xet)	2,976	-46
FORN.CH	Forbo Hdg.	1,531	-46
PIRL.IT	Pirelli & C	5,699	-45
PAH3X.DE	Porsche Aml.Hldg. (Xet) F	6,466	-44
VOW3X.DE	Volkswagen Pref. (Xet)	21,147	-43
BRE.IT	Freni Brembo	3,629	-43
IVG.IT	Iveco Group	2,564	-43
GESP.ES	Gestamp Automocion	1,593	-43
EX@F.FR	Vivendi	10,621	-41
MBGX.DE	Mercedes-Benz Group (X	67,519	-39
HUSB.SE	Husqvarna B	3,041	-38
BOSSX.DE	Boss (Hugo) (Xet)	2,899	-38
SEB.FR	Seb	5,374	-37
P911X.DE	Dr Ing Hc F Porsche Ag (.	32,979	-36
DLG.IT	De Longhi	4,492	-36
TRI.FR	Trigano	2,183	-35
MEL.ES	Melia Hotels Intl.	1,483	-34
SFER.IT	Salvatore Ferragamo	1,359	-33
FGP.GB	First Group	1,260	-33
MMT.FR	M6-Metropole Tv	1,623	-32
RMS.FR	Hermes Intl.	2,32,344	-31
RRTLX.DE	Rtl Group	4,730	-31

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FAN.GB	Volution Group	1,308	99
ADSH.ES	Aedas Homes	1,121	98
C5H.IE	Cairn Homes (Dub)	1,242	96
ROA.DK	Rockwool A	3,987	95
SKIS.SE	Skistar B	1,083	95
MATI.FR	Bollore	18,215	94
DOC.AT	Do Co Rest.Cater.	1,779	93
FUTR.GB	Future	1,507	93
HOME.ES	Neinor Homes	1,089	93
A3M.ES	Atresmedia Corp	1,099	92
LIFC.SE	Lifco B	12,296	91
WBYF.SE	Wallenstam 'B'	3,017	91
JFN.CH	Jungfraubahn 'R'	1,320	91
RACE.IT	Ferrari (Mil)	76,996	90
TEGX.DE	Tag Immobilien (Xet)	2,740	90

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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Consumer Staple

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
PFD.GB	Premier Foods	1,885	10-7-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LBAK.BE	Lotus Bakeries	9,550	98

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
CPR.IT	Davide Campari Milano	10,689	-54
RCD.FR	Pernod-Ricard	33,796	-36
CAB.DK	Carlsberg B	12,154	-28
FEVR.GB	Fevertree Drinks	1,310	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BVIC.GB	Britvic	4,019	99
LBAK.BE	Lotus Bakeries	9,550	98
HFG.GB	Hilton Food Group	1,053	97
PFD.GB	Premier Foods	1,885	96
ESSI.SE	Essity B	18,306	94
GNC.GB	Greencore Group	1,006	94
DSFR.NL	Dsm Firmenich	34,805	93
BAKK.GB	Bakkavor Group Plc	1,078	92
CWK.GB	Cranswick	3,175	90
ORK.NO	Orkla	8,339	88
AAK.SE	Aak	7,353	88
KWSX.DE	Kws Saat (Xet)	2,316	88
GALD.CH	Galderma Group N	20,939	86
ULVR.GB	Unilever (Uk)	1,50,530	81
ITP.FR	Interparfums	3,768	81

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LISP.CH	Choc.Lindt & Spruengli Pa	12,516	79
HFG.GB	Hilton Food Group	1,053	97

European Weekly Summary

WILLIAM O'NEIL+CO.

Energy

European Focus List

O'Neil recommendations

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

Stocks breaking out from consolidation

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

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur	Wk
MAU.FR	Maurel Et Prom	1,161			-47
REP.ES	Repsol Ypf	16,846			-43
VLR.FR	Vallourec	3,376			-39
VBKX.DE	Verbio Ver. (Xet) Bioenerg	1,118			-34
ENOG.GB	Energian plc	2,160			-33
ENI.IT	Eni	51,283			-31
BP.GB	Bp	91,109			-29
OMV.AT	Omv	13,713			-29

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DOFG.NO	Dof Group	1,754	97
SPM.IT	Saipem	4,314	95
GTT.FR	Gtt	5,114	94
DEMG.BE	Deme Group	4,516	94
NEOP.FR	Neoen	6,411	93
SUBC.NO	Subsea 7	5,324	93
ODDR.NO	Odjell Drilling	1,205	90
VLTS.FR	Volitalia	1,474	89
SCAT.NO	Scatec	1,262	88
IPCO.SE	International Petroleum	1,688	87
GES.PT	Galp Energia Sgps	14,854	83
RUI.FR	Rubis	3,116	83
AKSO.NO	Aker Solutions	2,221	83
MAU.FR	Maurel Et Prom	1,161	83
SBMO.NL	Sbm Offshore	3,197	81

Basing

Stocks trading near pivot on improving technical characteristics

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

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Financial

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
SQN.CH	Swissquote 'R'	4,935	16-1-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BEZ.GB	Beazley	5,961	92

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
OTV2.GB	Octopus Titan Vct	1,202	-99
BBVA.ES	Bbv.Argentaria	55,984	-55
EXOO.NL	Exor Nv Ord	21,905	-50
UBSG.CH	Ubs Group	98,974	-49
SCO.FR	Scor Se	3,319	-48
UBL.FR	Unibail Rodamco We Sta	10,194	-47
ICAD.FR	Icade Reit	1,718	-47
DWSX.DE	Dws Group Gmbh & Co. I	7,192	-41
AZM.IT	Azimut Holding	3,328	-41
LAND.GB	Land Securities Group	5,894	-39
ERF.FR	Eurazeo	5,582	-38
EMG.GB	Man Group	3,244	-38
ERA.FR	Eramet	2,158	-36
BIM.CH	Bonhote Immobilier Bim	1,238	-36
SGKN.CH	St Galler Kantonalbank	2,982	-35
PRU.GB	Prudential	22,061	-34
SDR.GB	Schroders	6,946	-34
PROT.NO	Protector Forsikring	1,595	-34
BNP.FR	Bnp Paribas	73,145	-33
TIPS.IT	Tamburi Inv.Partners	1,808	-33
ADP.FR	Adp	12,186	-32
GIM.BE	Gimv	1,218	-32
AZE.BE	Azelis Group	4,594	-31
DLG.GB	Direct Line In.Group	2,916	-30
ISN.CH	Intershop N	1,295	-30
HAT.NL	Hal Trust	11,050	-29
WDP.BE	Warehouses De Pauw	5,981	-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BCP.PT	Banco Comr.Portugues 'f	6,224	99
VZN.CH	Vz Holding 'N'	5,491	99
BPT.GB	Bridgepoint Grp	2,778	99
QLT.GB	Quilter	2,518	99
AJB.GB	AJ Bell Plc	2,235	99
ALPH.GB	Alpha Group Plc	1,301	99
NWG.GB	Natwest Group	35,293	98
SNB.DK	Spar Nord Bank	2,300	98
TCAP.GB	Tp Icap	2,201	98
VLK.NL	Van Lanschot Kempen	1,832	98
NN.NL	Nn Group	13,793	97
ENX.FR	Euronext	10,401	97
BWGP.AT	Bawag Group	5,603	97
PAG.GB	Paragon Banking Group F	2,043	97
CABK.ES	Caixabank	39,300	96

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BYG.GB	Big Yellow Group	3,028	91
BPT.GB	Bridgepoint Grp	2,778	99
MERY.FR	Mercialys Reit	1,207	93

European Weekly Summary

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Health Care

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NON.DK	Novo Nordisk 'B'	4,55,528	17-4-20
LONN.CH	Lonza Group	46,320	26-7-24
YPSN.CH	Ypsomed Holding R	6,301	8-9-23
SFZN.CH	Siegfried 'R'	5,168	15-12-23
HLB.DK	H Lundbeck B	4,894	28-6-24
AMB.DK	Ambu B	4,752	23-7-24
CAMX.SE	Camurus	3,709	3-6-24
VITR.SE	Vitrolife	2,833	23-7-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ORNB.FI	Orion B	5,196	98
COPN.CH	Cosmo Pharmaceuticals	1,549	98

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
AMP.IT	Amplifon	6,866		-29
FMEX.DE	Fresenius Med.Care (Xet)	10,753		-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
AMB.DK	Ambu B	4,752	99
ALK.DK	Alk-Abello B	4,545	99
ORNB.FI	Orion B	5,196	98
COPN.CH	Cosmo Pharmaceuticals	1,549	98
XVIV.SE	Xvivo Perfusion	1,548	98
NON.DK	Novo Nordisk 'B'	4,55,528	97
YPSN.CH	Ypsomed Holding R	6,301	97
VIRB.FR	Virbac	3,135	95
FAGR.BE	Fagron	1,527	94
MEDI.SE	Medicover B	1,279	93
HLN.GB	Haleon	43,925	92
ROV.ES	Lbos.Farmaceuticos Rovi	4,520	92
TERA.FI	Terveystalo	1,367	92
AZN.GB	Astrazeneca	2,51,289	91
SFZN.CH	Siegfried 'R'	5,168	91

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SOON.CH	Sonova N	19,458	73
HIK.GB	Hikma Pharmaceuticals	5,772	87

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	1,50,457	29-11-23

Breaking Out This Week

Stocks breaking out from consolidation

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

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
AVOL.CH	Avolta Ag	5,495		-53
KER.FR	Kering	34,298		-48
DOM.GB	Domino's Pizza Group	1,505		-45
PND.DK	Pandora	12,294		-39
BC.IT	Brunello Cucinelli	6,210		-32
BME.GB	B&M European Val.Ret. (I	5,820		-28

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NXT.GB	Next	15,301	97
DIE.BE	D leteren Group	12,079	96
EI.FR	Essilorluxottica	1,04,095	95
MKS.GB	Marks & Spencer Group	8,342	95
CURY.GB	Currys	1,115	94
IND.ES	Inditex	1,50,457	90
CPG.GB	Compass Group	50,606	90
GRG.GB	Greggs	4,075	90
COL.BE	Colruyt Group	6,142	88
MAB.GB	Mitchells & Butlers	2,313	88
KGF.GB	Kingfisher	6,357	87
TSCO.GB	Tesco	29,026	86
ROO.GB	Deliveroo plc	3,075	85
INCH.GB	Inchcape	4,193	84
DNLM.GB	Dunelm Group	3,040	83

Basing

Stocks trading near pivot on improving technical characteristics

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

WILLIAM O'NEIL+CO.

Technology

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NEMX.DE	Nemetschek (Xet)	10,964	15-11-23

Breaking Out This Week

Stocks breaking out from consolidation

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

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
STM.IT	Stmicroelectronics (Mil)	26,567		-65
IFCN.CH	Inficon	3,317		-60
CAP.FR	Capgemini	33,212		-57
IDR.ES	Indra Sistemas	3,223		-53
LOGN.CH	Logitech 'R'	14,119		-52
SOP.FR	Sopra Steria Group	3,740		-50
EKBF.SE	Hexagon B	24,880		-45
SESG.FR	Ses Fdr	2,063		-39
LIGH.NL	Signify	2,951		-36
AMS.ES	Amadeus It Group	27,935		-32
WLN.FR	Worldline	2,435		-32
SES.IT	Sesa	1,599		-32
PROX.BE	Proximus	2,314		-31
AMS.CH	Ams-Osram Ag	1,157		-31
BC8X.DE	Bechtle (Xet)	5,461		-30
AUTH.NO	Autostore Holdings	3,934		-30
BAR.BE	Barco New	1,181		-29
TEC2.IT	Technoprobe Spa	5,103		-28
LEHN.CH	Lem 'R'	1,512		-28

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DARK.GB	Darktrace	5,325	99
QTGR.FI	Qt Group	2,462	99
BCG.GB	Baltic Classifieds Grp	1,620	99
ACQB.SE	Yubico	1,948	98
ALEK.FR	Esker	1,455	98
MICB.SE	Millicom Intl.Celu. Sdr	4,420	97
GAMA.GB	Gamma Communications	1,858	97
AOFX.DE	Atoss Software (Xet)	2,341	96
AUTO.GB	Auto Trader Group	9,033	95
G24X.DE	Scout24 (Xet)	5,584	92
NOS.PT	Nos Sgps	1,929	92
SETB.SE	Sectra B	4,064	91
SMHIX.DE	Suess Microtec (Xet)	1,167	91
KWS.GB	Keywords Studios	2,459	88
TEL2.SE	Tele2 B	6,956	87

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DARK.GB	Darktrace	5,325	99

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	8,204	16-5-24

Breaking Out This Week

Stocks breaking out from consolidation

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

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
WIZZ.GB	Wizz Air Holdings	1,817	-66
DSA.DK	A P Moller Maersk A	14,813	-43
DSB.DK	A P Moller Maersk B	9,379	-38
ALD.FR	Ayvens	5,262	-30
UTA.FR	Air France-Klm	2,207	-30

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
INPW.NL	Inpost	8,204	99
IDS.GB	International Distribution	4,127	98
IDL.FR	Id Logistics Group	2,898	98
AVAN.NO	Avance Gas	1,192	96
LOGIES	Logista Hold	3,869	91
CKN.GB	Clarkson	1,486	89
SNI.NO	Stolt-Nielsen	2,247	88
CAF.ES	Const Y Auxiliar De Ferr	1,263	88
ZIG.GB	Zigup	1,150	88
BWLP.NO	Bw Lpg	2,135	83
SHUR.BE	Shurgard Self Storage	3,985	81
HOAH.NO	Hoegh Autoliners	2,055	76
DSV.DK	Dsv	38,049	75
PST.IT	Poste Italiane	16,947	72
SVG.DK	Svitzer Group	1,164	70

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, Nmb	Rtg, Cur	Wk
VIE.FR	Veolia Environ	22,038			-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SSE.GB	Sse	25,987	95
DRX.GB	Drax Group	3,159	94
IBE.ES	Iberdrola	83,896	93
TEP.GB	Telecom Plus	1,780	89
TRN.IT	Terna Rete Elettrica Naz	16,554	88
A2A.IT	A2a	6,712	88
ENEL.IT	Enel	71,134	81
ENGI.FR	Engie	40,570	79
FORT.FI	Fortum	13,777	79
VERB.AT	Verbund	14,068	76
ACE.IT	Acea	3,813	73
VIE.FR	Veolia Environ	22,038	71
BKW.CH	Bkw	9,591	66
REE.ES	Redeia Corporacion	9,634	65
EVN.AT	Evn	5,744	65

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
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