



WILLIAM
O'NEIL+CO.

Global Laggards

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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
JD	JD.com Inc Cl A Ads	Retail	Retail-Internet	40,305	3,19,477	2.0%	6	98	22	
DPZ	Dominos Pizza Inc	Retail	Retail-Restaurants	14,247	2,99,626	5.1%	4	94	24	
GNTX	Gentex Corp	Consumer Cyclical	Auto/Truck-Original Eqp	7,105	46,114	2.3%	9	53	22	
MLM	Martin Marietta Materls	Basic Material	Bldg-Cement/Concr/Ag	31,897	2,68,377	1.7%	6	87	33	
SWN	Southwestern Energy Co	Energy	Oil&Gas-U S Expl&Prod	6,833	1,20,144	3.2%	7	53	20	
MGM	M G M Resorts Intl	Consumer Cyclical	Leisure-Gaming/Equip	11,352	1,65,302	5.1%	6	77	22	
PCOR	Procore Technologies Inc	Technology	Computer Sftwr-Enterprse	8,832	1,22,267	9.5%	7	81	19	
WMG	Warner Music Group Cl A	Consumer Cyclical	Leisure-Services	4,092	71,032	7.7%	5	65	21	
WST	West Pharmaceutical Svcs	Health Care	Medical-Supplies	22,562	1,90,679	1.8%	6	61	17	
PLAB	Photronics Inc	Technology	Elec-Semiconductor Equip	1,555	11,614	4.1%	7	88	27	
CE	Celanese Corp	Basic Material	Chemicals-Basic	14,058	1,10,566	4.5%	5	58	21	
EDU	New Orientl Edu&Tech Ads	Consumer Cyclical	Consumer Svcs-Education	10,291	1,17,718	3.7%	8	24	16	
BUR	Burford Capital Limited	Financial	Finance-Investment Mgmt	2,897	19,918	3.7%	6	37	25	
ELF	E L F Beauty Inc	Consumer Staple	Cosmetics/Personal Care	8,508	2,94,865	6.7%	4	90	28	

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
HMBF.SE	Hennes & Mauritz B	Sweden	Retail	Retail-Apparel/Shoes/Acc	22,566	41,662	3	87	44	E
JPHC.JP	Japan Post Holdings	Japan	Financial	Insurance-Life	31,567	87,001	3	50	66	C-
UPM.FI	Upm-Kymmene	Finland	Basic Material	Paper & Paper Products	18,046	31,507	5	42	33	D
HASH.HK	Haier Smart Home	Hong Kong	Consumer Cyclical	Hsehold-Appliances/Wares	8,318	38,824	4	93	52	C-
CAB.DK	Carlsberg B	Denmark	Consumer Staple	Beverages-Alcoholic	12,091	33,176	6	38	15	D-
SZIN.HK	Shenzhou Intl.Gp.Hdg.	Hong Kong	Consumer Cyclical	Apparel-Clothing Mfg	11,956	37,626	6	72	39	D-
KEPP.SG	Keppel Corporation	Singapore	Capital Equipment	Diversified Operations	8,465	17,940	5	45	24	D-

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
LOT.TW	Lite-On Technology	Taiwan	Technology	Computer-Hardware/Perip	7,835	63,527	3	50	29	C-
ARC.TR	Arcelik	Turkey	Consumer Cyclical	Hsehold-Appliances/Wares	2,858	13,694	3	50	34	D-
ARC.MX	Arca Continental	Mexico	Consumer Staple	Beverages-Non-Alcoholic	15,368	14,318	5	62	45	D
EEC.SA	Etihad Etisalat Co.	Saudi Arabia	Technology	Telecom Svcs-Wireless	10,425	12,511	5	94	57	D

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
BG	Bunge Global	Basic Material	Agricultural Operations	14,111	1,26,690	3.1%	6	60	27	D-
MLM	Martin Marietta Materls	Basic Material	Bldg-Cement/Concrt/Ag	31,910	2,68,377	1.7%	6	87	33	E
VMC	Vulcan Materials Co	Basic Material	Bldg-Cement/Concrt/Ag	31,339	2,12,264	1.2%	7	30	30	D-
CX	Cemex Sab De Cv Ads	Basic Material	Bldg-Cement/Concrt/Ag	8,792	65,537	0.9%	7	33	14	D+
MOS	Mosaic Company	Basic Material	Chemicals-Agricultural	9,220	1,06,463	1.7%	3	44	19	C
SQM	Sociedad Quimica Y Minra	Basic Material	Chemicals-Agricultural	5,353	38,703	5.3%	4	41	11	E
CE	Celanese Corp	Basic Material	Chemicals-Basic	14,194	1,10,566	4.5%	5	58	21	D-
PPG	P P G Industries	Basic Material	Chemicals-Paints	29,707	1,95,251	1.4%	7	73	25	E
OLN	Olin Corp	Basic Material	Chemicals-Specialty	5,075	60,773	2.5%	5	11	16	D-
KWR	Quaker Houghton	Basic Material	Chemicals-Specialty	2,993	18,452	7.1%	7	80	22	E
TROX	Tronox Holdings plc	Basic Material	Chemicals-Specialty	2,233	16,614	3.6%	7	6	21	D
GFI	Gold Fields Ltd Adr	Basic Material	Mining-Gold/Silver/Gems	12,721	49,150	0.9%	3	54	29	C-
AG	First Majestic Silver	Basic Material	Mining-Gold/Silver/Gems	1,620	30,936	6.2%	4	3	22	C+
FCX	Freeport McMoRan Inc	Basic Material	Mining-Metal Ores	63,021	4,91,379	1.5%	6	81	39	D+
CCJ	Cameco Corp	Basic Material	Mining-Metal Ores	17,690	1,52,626	3.6%	9	41	21	D
AA	Alcoa Corporation	Basic Material	Mining-Metal Ores	5,734	1,97,732	7.3%	5	32	33	D
NXE	Nexgen Energy Ltd	Basic Material	Mining-Metal Ores	3,252	26,683	10.2%	7	20	21	D+
MP	M P Materials Corp	Basic Material	Mining-Metal Ores	2,107	35,968	22.7%	6	4	12	D+
UEC	Uranium Energy Corp	Basic Material	Mining-Metal Ores	2,071	34,702	11.9%	8	6	16	E
DNN	Denison Mines Corp	Basic Material	Mining-Metal Ores	1,450	26,370	4.8%	8	5	18	D
NUE	Nucor Corp	Basic Material	Steel-Producers	35,525	2,26,546	1.9%	7	60	18	D
MT	Arcelor Mittal	Basic Material	Steel-Producers	18,995	40,747	1.0%	5	17	21	C-
X	United States Steel Corp	Basic Material	Steel-Producers	8,454	1,04,643	8.1%	4	20	36	D
CSTM	Constellium Se	Basic Material	Steel-Specialty Alloys	2,450	19,848	2.4%	7	55	18	E
HXL	Hexcel Corp	Capital Equipment	Aerospace/Defense	5,238	54,436	1.8%	4	42	21	D
JOBY	Joby Aviation Inc	Capital Equipment	Aerospace/Defense	3,609	36,780	19.7%	3	49	21	D-
MYRG	M Y R Group Inc	Capital Equipment	Bldg-Maintenance & Svc	1,694	24,833	3.4%	8	45	9	D
WSC	WillScot Holdings CI A	Capital Equipment	Comml Svcs-Leasing	7,212	83,481	8.0%	6	81	23	D
MGRC	Mcgrath Rentcorp	Capital Equipment	Comml Svcs-Leasing	2,651	14,479	2.9%	6	70	30	C
HEES	H & E Equipment Svcs Inc	Capital Equipment	Comml Svcs-Leasing	1,721	13,643	3.1%	6	64	33	D
CSGP	Costar Group Inc	Capital Equipment	Comml Svcs-Market Rsrch	31,466	1,95,720	1.8%	4	28	23	C+
MAN	Manpowergroup	Capital Equipment	Comml Svcs-Staffing	3,485	30,637	4.4%	4	25	29	D+
AMN	A M N Healthcare Svcs	Capital Equipment	Comml Svcs-Staffing	2,003	43,816	12.3%	3	44	18	C
UPWK	Upwork Inc	Capital Equipment	Comml Svcs-Staffing	1,257	23,569	10.8%	4	81	12	C+
SON	Sonoco Products Co	Capital Equipment	Containers/Packaging	5,335	47,751	2.4%	6	60	24	C

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SEE	Sealed Air Corp	Capital Equipment	Containers/Packaging	4,986	51,432	3.0%	4	65	28	D+
ROK	Rockwell Automation Inc	Capital Equipment	Electrical-Power/Equipmt	29,760	2,22,038	2.4%	5	56	27	C
NVT	Nvent Electric Plc	Capital Equipment	Electrical-Power/Equipmt	11,029	1,17,983	1.0%	7	87	33	E
TEX	Terex Corp	Capital Equipment	Machinery-Constr/Mining	3,707	57,399	7.7%	7	79	29	C
DE	Deere & Co	Capital Equipment	Machinery-Farm	1,03,895	6,41,041	1.5%	6	69	36	C
AGCO	A G C O Corp	Capital Equipment	Machinery-Farm	6,778	81,405	4.3%	7	62	15	D-
ALG	Alamo Group Inc	Capital Equipment	Machinery-Farm	2,212	15,396	2.9%	7	68	29	D-
FTV	Fortive Corporation	Capital Equipment	Machinery-Gen Industrial	25,717	1,50,550	0.6%	5	87	28	D-
IEX	Ilex Corp	Capital Equipment	Machinery-Gen Industrial	15,465	1,05,410	1.2%	3	64	25	D
HI	Hillenbrand Inc	Capital Equipment	Machinery-Gen Industrial	2,256	15,378	2.7%	6	50	11	E
TNC	Tennant Co	Capital Equipment	Machinery-Gen Industrial	1,828	10,317	2.0%	5	85	36	D
LECO	Lincoln Electric Hldgs	Capital Equipment	Machinery-Tools & Rel	11,136	64,541	1.8%	6	79	25	D
CMC	Commercial Metals Co	Capital Equipment	Metal Proc & Fabrication	6,080	42,037	2.7%	4	54	36	C
WOR	Worthington Enterprises	Capital Equipment	Metal Proc & Fabrication	2,287	14,101	3.8%	7	40	16	C-
ROCK	Gibraltar Industries Inc	Capital Equipment	Metal Proc & Fabrication	2,089	12,431	1.2%	7	84	23	D-
MEG	Montrose Environmentl Gp	Capital Equipment	Pollution Control	1,118	14,360	7.6%	7	74	17	C+
JBH	Janus International Grp	Capital Equipment	Security/Sfty	1,588	28,386	14.9%	7	64	17	E
PCAR	Paccar Inc	Capital Equipment	Trucks & Parts-Hvy Duty	49,563	2,90,264	2.9%	9	70	27	E
OSK	Oshkosh Corporation	Capital Equipment	Trucks & Parts-Hvy Duty	6,938	53,469	1.5%	6	82	33	D
PVH	P V H Corp	Consumer Cyclical	Apparel-Clothing Mfg	5,361	82,374	4.0%	6	96	23	D-
OXM	Oxford Industries Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,297	23,176	14.3%	7	65	16	D-
TM	Toyota Motor Corp Adr	Consumer Cyclical	Auto Manufacturers	2,53,543	62,550	0.1%	9	82	23	C
ALV	Autoliv Inc	Consumer Cyclical	Auto/Truck-Original Eqp	8,264	85,008	4.1%	9	79	21	C-
GNTX	Gentex Corp	Consumer Cyclical	Auto/Truck-Original Eqp	7,105	46,114	2.3%	9	53	22	C-
QS	QuantumScape Corp Cl A	Consumer Cyclical	Auto/Truck-Original Eqp	2,567	63,305	15.5%	5	28	22	D+
GT	Goodyear Tire & Rubber	Consumer Cyclical	Auto/Truck-Tires & Misc	2,432	45,230	5.8%	5	81	10	D
TREX	Trex Company Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	6,987	82,380	4.4%	7	91	14	D+
WTS	Watts Water Technologies	Consumer Cyclical	Bldg-Constr Prds/Misc	5,350	34,304	4.4%	7	91	30	E
AMWD	American Woodmark Corp	Consumer Cyclical	Bldg-Constr Prds/Misc	1,385	14,762	3.4%	6	30	55	C-
SONO	Sonos Inc	Consumer Cyclical	Consumer Prod-Electronic	1,456	24,911	9.7%	5	44	12	D-
CENTA	Central Garden Pet Cl A	Consumer Cyclical	Consumer Prod-Specialty	1,855	10,420	2.2%	5	79	29	C
TLRY	Tilray Brands Inc Cl 2	Consumer Cyclical	Consumer Prod-Specialty	1,454	32,622	11.9%	3	54	20	D
EDU	New Orientl Edu&Tech Ads	Consumer Cyclical	Consumer Svcs-Education	10,291	1,17,718	3.7%	8	24	16	D
TAL	T A L Education Gp A Ads	Consumer Cyclical	Consumer Svcs-Education	3,675	43,045	8.9%	6	81	11	D+
MBC	MasterBrand Inc	Consumer Cyclical	Hsehold-Appliances/Wares	1,995	14,101	2.4%	4	75	52	C-
LVS	Las Vegas Sands Corp	Consumer Cyclical	Leisure-Gaming/Equip	28,772	2,55,851	2.5%	6	74	15	D+
MGM	M G M Resorts Intl	Consumer Cyclical	Leisure-Gaming/Equip	11,353	1,65,302	5.1%	6	77	22	D

Global Laggards

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WYNN	Wynn Resorts Ltd	Consumer Cyclical	Leisure-Gaming/Equip	8,379	1,72,994	4.4%	5	76	14	E
MAR	Marriott International	Consumer Cyclical	Leisure-Lodging	65,127	3,71,782	1.9%	8	91	42	E
YETI	Yeti Holdings Inc	Consumer Cyclical	Leisure-Products	3,365	59,350	8.6%	4	96	25	D
MODG	Topgolf Callaway Brands	Consumer Cyclical	Leisure-Products	1,860	26,177	11.4%	5	36	11	D-
LYFT	Lyft Inc Cl A	Consumer Cyclical	Leisure-Services	4,655	1,72,256	14.0%	6	79	16	C+
WMG	Warner Music Group Cl A	Consumer Cyclical	Leisure-Services	4,092	71,032	7.7%	5	65	21	C-
HGV	Hilton Grand Vacations	Consumer Cyclical	Leisure-Services	3,892	31,371	5.9%	4	77	22	E
PRKS	United Parks & Resorts	Consumer Cyclical	Leisure-Services	3,066	52,793	9.8%	5	80	28	D
ABNB	Airbnb Inc Cl A	Consumer Cyclical	Leisure-Travel Booking	52,248	5,78,483	3.1%	8	40	16	C-
SABR	Sabre Corporation	Consumer Cyclical	Leisure-Travel Booking	1,167	10,954	6.6%	4	61	21	C-
DIS	Walt Disney Company	Consumer Cyclical	Media-Diversified	1,63,368	10,25,171	1.2%	7	82	22	E
PARA	Paramount Global Cl B	Consumer Cyclical	Media-Diversified	6,677	1,35,874	8.7%	5	79	17	C
BUD	Anheuser Busch Inbev Adr	Consumer Staple	Beverages-Alcoholic	1,06,403	82,724	0.2%	5	80	33	C
DEO	Diageo Plc Ads	Consumer Staple	Beverages-Alcoholic	74,969	1,16,134	0.2%	5	60	23	D+
STZ	Constellation Brands A	Consumer Staple	Beverages-Alcoholic	43,713	2,69,383	2.2%	6	88	28	E
TAP	Molson Coors Bev Cl B	Consumer Staple	Beverages-Alcoholic	10,188	1,02,969	4.6%	3	83	22	D-
SAM	Boston Beer Company	Consumer Staple	Beverages-Alcoholic	2,704	34,437	3.6%	3	41	21	C-
EL	Estee Lauder Cos Cl A	Consumer Staple	Cosmetics/Personal Care	21,651	3,50,408	2.3%	6	81	10	E
ELF	E L F Beauty Inc	Consumer Staple	Cosmetics/Personal Care	8,617	2,94,865	6.7%	4	90	28	D-
SMPL	Simply Good Foods Co	Consumer Staple	Food-Confectionery	3,182	30,391	4.1%	4	95	18	D+
ADM	Archer Daniels Midland	Consumer Staple	Food-Grain & Related	28,758	2,07,313	1.6%	3	56	25	D
LW	Lamb Weston Holdings Inc	Consumer Staple	Food-Packaged	8,790	2,13,203	4.9%	7	47	8	C-
BE	Bloom Energy Corp Cl A	Energy	Energy-Alternative/Other	2,618	62,526	21.4%	4	48	17	D
HCC	Warrior Met Coal Inc	Energy	Energy-Coal	3,267	47,733	8.4%	6	64	68	C
AMR	Alpha Metallurgical Res	Energy	Energy-Coal	3,118	51,806	9.3%	7	8	16	C
ARCH	Arch Resources Inc	Energy	Energy-Coal	2,417	55,772	6.8%	7	42	16	C-
NXT	Nexttracker Inc Class A	Energy	Energy-Solar	5,824	1,44,305	14.7%	7	98	15	E
VET	Vermilion Energy Inc	Energy	Oil&Gas-Cdn Expl&Prod	1,686	11,298	8.6%	4	4	15	D+
VAL	Valaris Limited	Energy	Oil&Gas-Drilling	4,371	67,317	11.3%	5	81	17	D-
RIG	Transocean Ltd	Energy	Oil&Gas-Drilling	4,242	90,510	20.8%	5	38	13	D-
HP	Helmerich & Payne Inc	Energy	Oil&Gas-Drilling	3,234	48,662	16.0%	6	15	18	D+
SDRL	Seadrill Ltd	Energy	Oil&Gas-Drilling	3,186	33,257	8.6%	6	55	21	D-
BORR	Borr Drilling Ltd	Energy	Oil&Gas-Drilling	1,529	10,516	4.5%	4	81	21	C-
SLB	SLB	Energy	Oil&Gas-Field Services	62,105	4,11,895	2.7%	3	94	19	D
HAL	Halliburton Co	Energy	Oil&Gas-Field Services	27,235	2,80,860	2.9%	4	81	17	D-
LBRT	Liberty Energy Inc Cl A	Energy	Oil&Gas-Field Services	3,378	45,511	12.7%	5	11	33	C-
EQNR	Equinor ASA Adr	Energy	Oil&Gas-Integrated	79,669	71,623	0.5%	4	68	25	D+

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EQT	E Q T Corp	Energy	Oil&Gas-Integrated	14,405	2,84,116	4.2%	3	78	15	D
COP	Conocophillips	Energy	Oil&Gas-Intl Expl&Prod	1,30,408	6,75,121	1.7%	5	81	29	C-
OXY	Occidental Petroleum	Energy	Oil&Gas-Intl Expl&Prod	51,249	5,13,973	3.7%	5	86	23	E
APA	A P A Corp	Energy	Oil&Gas-Intl Expl&Prod	10,531	1,50,367	4.2%	5	84	18	D-
KOS	Kosmos Energy Ltd	Energy	Oil&Gas-Intl Expl&Prod	2,338	25,727	8.5%	6	78	12	E
WFRD	Weatherford Intl plc	Energy	Oil&Gas-Machinery/Equip	7,673	1,12,625	1.8%	6	77	39	D-
DNOW	DNOW Inc	Energy	Oil&Gas-Machinery/Equip	1,375	12,385	4.6%	4	22	42	D-
PSX	Phillips 66	Energy	Oil&Gas-Refining/Mktg	56,810	3,20,270	1.8%	5	55	46	D-
VLO	Valero Energy Corp	Energy	Oil&Gas-Refining/Mktg	44,715	3,83,162	4.4%	4	9	36	D+
PBF	P B F Energy Inc Cl A	Energy	Oil&Gas-Refining/Mktg	3,898	71,412	10.6%	4	5	10	D-
PARR	Par Pacific Holdings Inc	Energy	Oil&Gas-Refining/Mktg	1,233	19,949	4.4%	5	6	10	E
INSW	International Seaways	Energy	Oil&Gas-Transprt/Pipeline	2,519	30,608	1.9%	5	17	28	E
TNK	Teekay Tankers Ltd Cl A	Energy	Oil&Gas-Transprt/Pipeline	1,645	16,253	2.1%	4	14	36	D
CTRA	Coterra Energy Inc	Energy	Oil&Gas-U S Expl&Prod	17,957	1,41,169	2.0%	5	58	20	E
CHK	Chesapeake Energy Corp	Energy	Oil&Gas-U S Expl&Prod	9,504	1,28,959	15.8%	5	6	16	E
CHRD	Chord Energy Corporation	Energy	Oil&Gas-U S Expl&Prod	9,133	1,40,539	4.1%	5	67	19	E
AR	Antero Resources Corp	Energy	Oil&Gas-U S Expl&Prod	8,323	91,481	2.8%	5	20	24	E
RRC	Range Resources Corp	Energy	Oil&Gas-U S Expl&Prod	7,148	65,180	4.9%	5	90	20	E
SWN	Southwestern Energy Co	Energy	Oil&Gas-U S Expl&Prod	6,833	1,20,144	3.2%	7	53	20	E
CIVI	Civitas Resources Inc	Energy	Oil&Gas-U S Expl&Prod	6,002	80,627	2.9%	4	90	16	D-
GPOR	Gulfport Energy Corp	Energy	Oil&Gas-U S Expl&Prod	2,579	29,859	3.6%	6	64	39	D
VTLE	Vital Energy Inc	Energy	Oil&Gas-U S Expl&Prod	1,405	35,790	24.0%	5	23	11	D+
CACC	Credit Acceptance Corp	Financial	Finance-Consumer Loans	5,783	26,245	10.9%	7	55	28	E
SQ	Block Inc Cl A	Financial	Finance-CrdtCard/PmtPr	36,684	4,40,154	1.7%	5	98	30	C-
PAGS	Pageseguro Digital Cl A	Financial	Finance-CrdtCard/PmtPr	2,273	41,417	7.6%	5	82	30	E
EVTC	Evertec Inc	Financial	Finance-CrdtCard/PmtPr	2,171	16,672	4.0%	4	86	21	C
CG	The Carlyle Group Inc	Financial	Finance-Investment Mgmt	14,301	98,074	6.9%	5	45	49	D
BUR	Burford Capital Limited	Financial	Finance-Investment Mgmt	2,924	19,918	3.7%	6	37	25	D-
DBRG	Digitalbridge Group Cl A	Financial	Finance-Investment Mgmt	2,173	22,606	7.8%	4	81	14	C
SHO	Sunstone Hotel Investors	Financial	Finance-Property REIT	2,086	24,857	7.4%	5	11	39	D+
DRH	Diamondrock Hospitality	Financial	Finance-Property REIT	1,790	16,699	9.0%	6	16	36	E
PEB	Pebblebrook Hotel Tr	Financial	Finance-Property REIT	1,549	22,944	16.4%	6	11	22	E
PUK	Prudential Plc Adr	Financial	Insurance-Life	23,790	13,945	0.0%	6	5	16	E
BEKE	Ke Holdings Inc Ads Cl A	Financial	Real Estate Dvlpmnt/Ops	16,412	88,217	3.3%	6	30	19	C
BIIB	Biogen Inc	Health Care	Medical-Biomed/Biotech	29,846	2,06,895	1.9%	4	68	20	D+
XENE	Xenon Pharmaceuticals	Health Care	Medical-Biomed/Biotech	3,011	17,295	5.1%	3	19	42	B-
SNDX	Syndax Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,778	21,453	11.7%	4	9	55	B-

Global Laggards

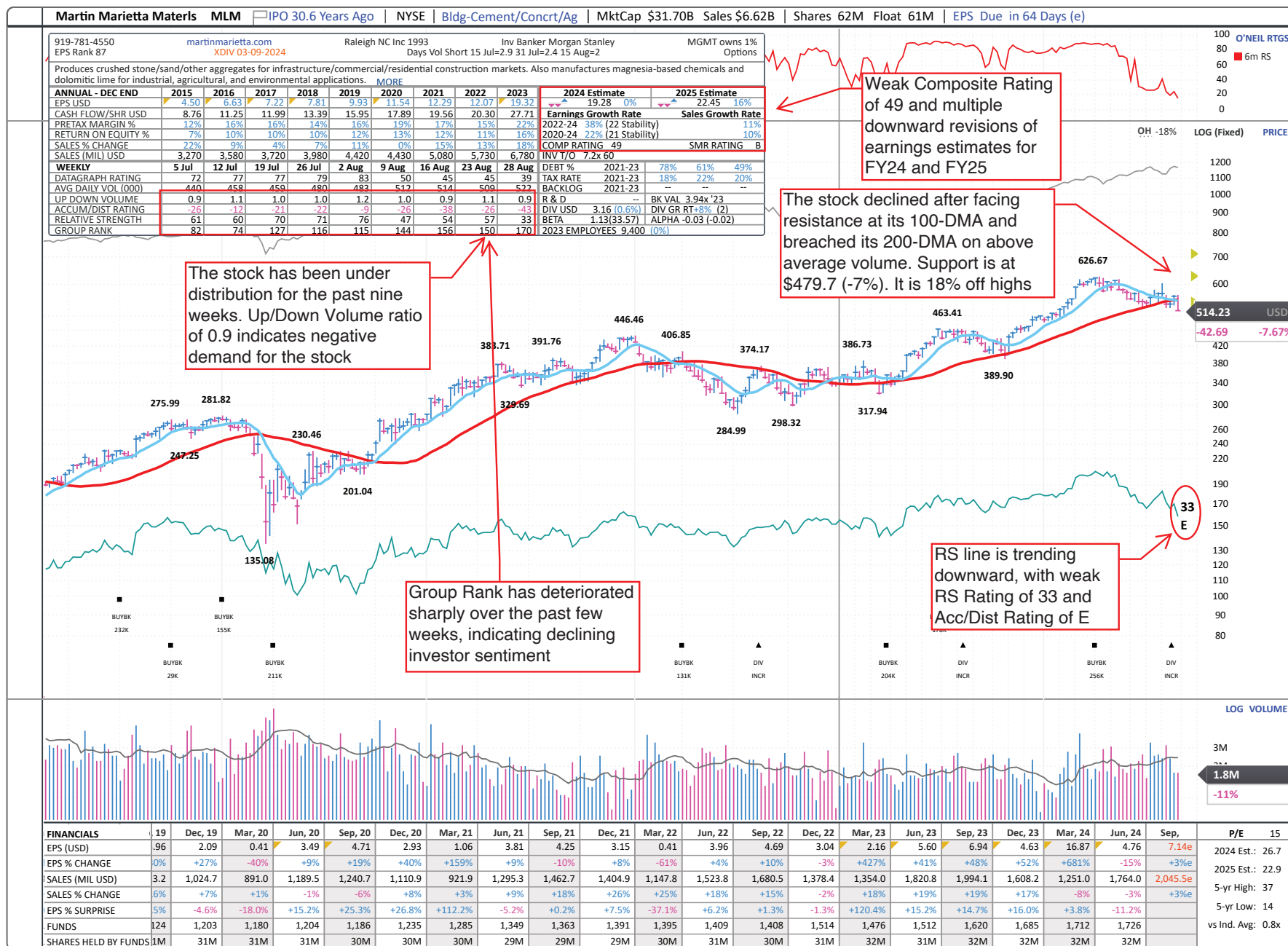
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
DVAX	Dynavax Technologies	Health Care	Medical-Biomed/Biotech	1,435	25,543	14.9%	3	71	18	C
DAWN	Day One Biopharmaceutical	Health Care	Medical-Biomed/Biotech	1,225	14,317	22.8%	4	34	42	C
MRK	Merck & Co Inc	Health Care	Medical-Ethical Drugs	2,96,573	11,70,830	1.0%	3	82	33	D
USPH	U S Physical Therapy	Health Care	Medical-Outpt/Hm Care	1,253	10,675	3.5%	6	41	18	C+
EW	Edwards Lifesciences	Health Care	Medical-Products	41,719	3,94,374	1.1%	8	90	18	E
DXCM	Dexcom Inc	Health Care	Medical-Products	28,281	4,08,016	1.9%	8	97	7	D
LIVN	Livanova Plc	Health Care	Medical-Products	2,618	35,714	3.9%	5	86	20	C
TECH	Bio-Techne Corp	Health Care	Medical-Research Eqp/Svc	11,411	73,326	2.0%	4	64	27	C
CRL	Charles River Labs Intl	Health Care	Medical-Research Eqp/Svc	10,260	1,31,609	3.1%	5	70	21	D-
WST	West Pharmaceutical Svcs	Health Care	Medical-Supplies	22,562	1,90,679	1.8%	6	61	17	B-
PDCO	Patterson Companies Inc	Health Care	Medical-Supplies	1,998	21,623	3.8%	4	61	18	C
HAE	Haemonetics Corp	Health Care	Medical-Systems/Equip	3,843	43,674	10.1%	6	70	21	E
LULU	Lululemon Athletica	Retail	Retail-Apparel/Shoes/Acc	31,019	5,49,056	4.1%	4	95	10	D
BBWI	Bath & Body Works Inc	Retail	Retail-Apparel/Shoes/Acc	6,955	1,20,138	4.0%	7	66	13	E
URBN	Urban Outfitters Inc	Retail	Retail-Apparel/Shoes/Acc	3,424	64,247	6.9%	5	94	27	D
DDS	Dillards Inc Class A	Retail	Retail-Department Stores	4,164	47,737	8.9%	6	60	19	D-
DG	Dollar General Corp	Retail	Retail-Discount&Variety	20,187	2,92,399	3.1%	3	33	19	C
DLTR	Dollar Tree Inc	Retail	Retail-Discount&Variety	18,942	2,51,811	4.7%	3	71	13	D
GO	Grocery Outlet Hdq Corp	Retail	Retail-Discount&Variety	1,862	45,498	11.2%	4	29	13	D+
PDD	PDD Holdings Inc CIA Ads	Retail	Retail-Internet	1,35,758	9,28,411	4.0%	3	99	10	E
JD	JD.com Inc Cl A Ads	Retail	Retail-Internet	40,542	3,19,477	2.0%	6	98	22	D
ETSY	Etsy Inc	Retail	Retail-Internet	6,387	1,83,264	13.3%	5	64	15	D+
VIPS	Vipshop Holdings Ltd Ads	Retail	Retail-Internet	5,858	49,774	2.2%	7	87	11	D-
SSTK	Shutterstock Inc	Retail	Retail-Internet	1,210	17,895	17.4%	5	67	16	D-
DPZ	Dominos Pizza Inc	Retail	Retail-Restaurants	14,247	2,99,626	5.1%	4	94	24	C-
YUMC	Yum China Holdings Inc	Retail	Retail-Restaurants	13,216	89,204	2.4%	5	63	15	C
BROS	Dutch Bros Inc Cl A	Retail	Retail-Restaurants	3,555	1,17,824	15.8%	6	97	29	D
ARCO	Arcos Dorados Hldgs Cl A	Retail	Retail-Restaurants	1,154	11,935	5.0%	4	77	17	C
FWRG	First Watch RestaurantGp	Retail	Retail-Restaurants	1,018	12,244	15.1%	6	29	18	C+
LKQ	L K Q Corp	Retail	Retail/Whlsle-Auto Parts	10,962	75,514	2.0%	5	60	21	C-
AAP	Advance Auto Parts Inc	Retail	Retail/Whlsle-Auto Parts	2,755	81,606	12.6%	5	13	12	E
MCW	Mister Car Wash Inc	Retail	Retail/Whlsle-Automobile	2,107	14,776	15.0%	4	91	21	E
SITE	SiteOne Landscape Supply	Retail	Retail/Whlsle-Bldg Prds	6,284	70,354	5.9%	6	48	21	D-
SIG	Signet Jewelers Ltd	Retail	Retail/Whlsle-Jewelry	3,709	66,798	11.3%	5	81	21	C
ODP	The ODP Corporation	Retail	Retail/Whlsle-Office Sup	1,071	18,088	11.8%	6	36	9	D+
AI	C3.ai Inc Cl A	Technology	Comp Sftwr-Spec Enterprs	2,834	71,217	28.3%	4	14	16	D-
LSPD	Lightspeed Commerce Inc	Technology	Comp Sftwr-Spec Enterprs	1,958	10,617	3.9%	4	81	15	D+

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	5,105	89,717	9.0%	4	81	10	D-
SNPS	Synopsys Inc	Technology	Computer Sftwr-Design	79,476	4,92,794	1.7%	6	98	24	E
CDNS	Cadence Design Systems	Technology	Computer Sftwr-Design	72,513	5,56,304	1.2%	9	83	25	E
ANSS	Ansys Inc	Technology	Computer Sftwr-Design	27,936	1,41,326	1.7%	7	85	30	E
PTC	P T C Inc	Technology	Computer Sftwr-Design	21,051	1,44,581	2.6%	6	88	46	D+
PCOR	Procore Technologies Inc	Technology	Computer Sftwr-Enterprse	8,901	1,22,267	9.5%	7	81	19	D-
CCCS	CCC Intelligent Sol Hldg	Technology	Computer Sftwr-Enterprse	6,699	42,061	3.2%	5	75	25	D
INFA	Informatica Inc Cl A	Technology	Computer Sftwr-Enterprse	6,400	46,209	1.3%	7	97	21	C-
ALIT	Alight Inc Cl A	Technology	Computer Sftwr-Enterprse	4,004	37,459	6.7%	5	21	22	D+
CXM	Sprinklr Inc Cl A	Technology	Computer Sftwr-Enterprse	1,339	15,120	6.3%	5	79	9	C
CXT	Crane Nxt Co	Technology	Computer Sftwr-Financial	3,342	20,732	7.5%	3	34	36	C-
NTES	Netease Inc Adr	Technology	Computer Sftwr-Gaming	52,157	1,39,129	1.2%	5	77	14	D-
QLYS	Qualys Inc	Technology	Computer Sftwr-Security	4,640	52,132	10.2%	6	97	14	E
MU	Micron Technology Inc	Technology	Computer-Data Storage	1,07,170	25,36,936	2.9%	5	81	42	E
WDC	Western Digital Corp	Technology	Computer-Data Storage	21,789	3,85,281	5.1%	5	81	65	E
SIMO	Silicon Motion Tech Ads	Technology	Computer-Data Storage	2,113	23,275	2.9%	5	89	25	E
SGH	Smart Global Holdings	Technology	Computer-Data Storage	1,071	25,787	11.5%	3	30	28	D-
CDW	CDW	Technology	Computer-Tech Services	29,871	2,33,907	2.4%	6	72	39	C+
GTLB	Gitlab Inc Cl A	Technology	Computer-Tech Services	6,253	1,08,519	3.9%	4	81	18	D-
RAMP	Liveramp Holdings Inc	Technology	Computer-Tech Services	1,659	21,461	2.6%	8	92	12	D-
JBL	Jabil Inc	Technology	Elec-Contract Mfg	12,176	1,77,068	4.6%	7	78	20	D-
DLB	Dolby Laboratories Inc	Technology	Elec-Misc Products	4,232	36,559	1.3%	3	79	18	C-
CGNX	Cognex Corp	Technology	Elec-Scientific/Msrng	6,723	48,658	3.4%	5	24	21	C-
IPGP	I P G Photonics Corp	Technology	Elec-Scientific/Msrng	3,083	17,370	4.4%	5	19	13	C
ALGM	Allegro Microsystems Inc	Technology	Elec-Semiconductor Fablss	5,379	55,028	8.4%	7	58	13	D+
POWI	Power Integrations Inc	Technology	Elec-Semiconductor Fablss	3,686	28,700	6.6%	4	31	16	D-
ASML	A S M L Holding N.V. NY	Technology	Elec-Semiconductor Equip	3,56,387	12,43,027	0.4%	8	65	62	D-
AMAT	Applied Materials Inc	Technology	Elec-Semiconductor Equip	1,62,636	12,80,172	1.6%	5	90	52	D-
LRCX	Lam Research Corp	Technology	Elec-Semiconductor Equip	1,07,192	9,69,111	1.9%	6	93	28	E
ENTG	Entegris Inc	Technology	Elec-Semiconductor Equip	17,298	2,23,965	2.8%	8	74	27	E
ACLS	Axcelis Technologies Inc	Technology	Elec-Semiconductor Equip	3,607	70,394	6.7%	6	86	19	C
KLIC	Kulicke & Soffa Ind Inc	Technology	Elec-Semiconductor Equip	2,320	23,104	7.2%	6	29	18	D+
VECO	Veeco Instruments Inc	Technology	Elec-Semiconductor Equip	2,018	30,849	9.5%	4	97	42	E
UCTT	Ultra Clean Holdings Inc	Technology	Elec-Semiconductor Equip	1,699	16,759	1.5%	7	81	30	E
PLAB	Photronics Inc	Technology	Elec-Semiconductor Equip	1,498	11,614	4.1%	7	88	27	D-
ICHR	Ichor Holdings Ltd	Technology	Elec-Semiconductor Equip	1,032	10,623	2.0%	7	37	18	C-
MCHP	Microchip Tech	Technology	Elec-Semiconductor Mfg	43,017	5,32,536	4.2%	8	41	21	E

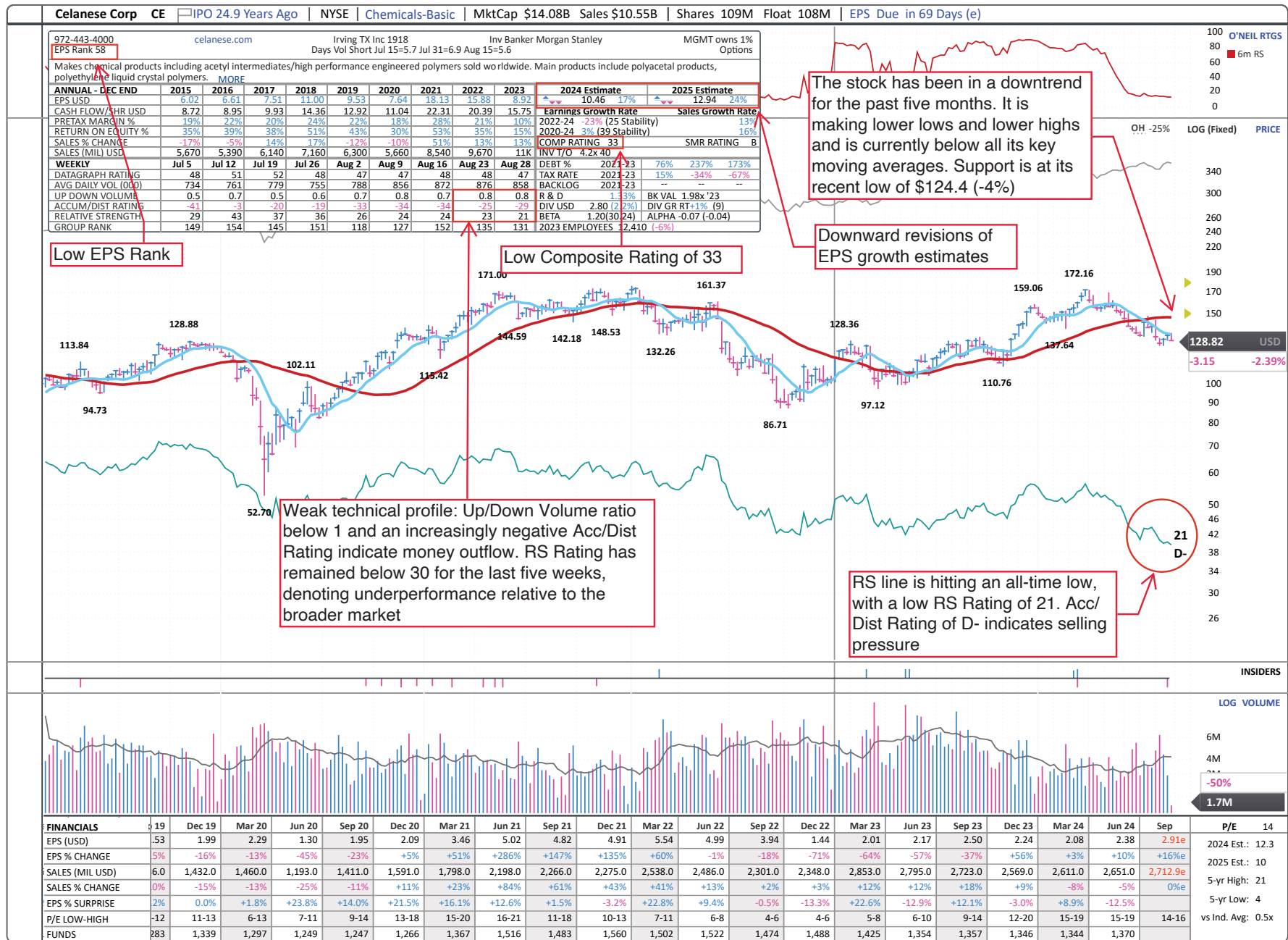
Global Laggards

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
STM	StmicroelectronicsNV Adr	Technology	Elec-Semiconductor Mfg	28,512	1,28,096	1.0%	7	55	10	D+
GFS	Globalfoundries Inc	Technology	Elec-Semiconductor Mfg	25,256	71,608	19.5%	5	12	19	E
ASX	A S E Technology Hlg Ads	Technology	Elec-Semiconductor Mfg	21,626	85,168	0.7%	6	57	36	D
DIOD	Diodes Inc	Technology	Elec-Semiconductor Mfg	3,134	27,790	4.7%	5	31	24	C
ROG	Rogers Corp	Technology	Elec-Semiconductor Mfg	1,988	16,060	3.8%	4	21	18	D-
WCC	Wesco International Inc	Technology	Electronic-Parts	8,072	1,17,871	2.8%	5	66	36	C-
VSH	Vishay Intertechnology	Technology	Electronic-Parts	2,512	21,526	10.3%	4	33	16	E
BIDU	Baidu Inc Ads	Technology	Internet-Content	23,776	3,00,145	3.2%	6	75	12	D
SNAP	Snap Inc Cl A	Technology	Internet-Content	12,995	2,18,631	4.6%	7	81	11	E
TME	Tencent Music EntGrp ADS	Technology	Internet-Content	8,929	87,956	4.7%	7	88	36	E
BZ	Kanzhun Ltd Ads Cl A	Technology	Internet-Content	4,335	42,667	3.2%	7	98	8	E
YELP	Yelp Inc	Technology	Internet-Content	2,301	24,933	6.6%	6	99	19	D-
AMX	America MovilSadeCvBLAdr	Technology	Telecom Svcs- Foreign	37,810	23,812	0.4%	4	16	20	D-
DAL	Delta Air Lines Inc	Transportation	Transportation-Airline	26,369	3,68,807	5.0%	6	39	22	E
UAL	United Airlines Holdings	Transportation	Transportation-Airline	13,831	2,96,667	5.0%	6	30	19	C-
AAL	American Airlines Group	Transportation	Transportation-Airline	6,728	3,39,349	18.7%	4	7	13	D-
ALK	Alaska Air Group Inc	Transportation	Transportation-Airline	4,503	78,325	8.0%	5	12	21	D+
JBLU	Jetblue Airways Corp	Transportation	Transportation-Airline	1,717	74,072	20.2%	6	8	21	E
CNI	Canadian Natl Ry Co	Transportation	Transportation-Rail	75,160	1,43,023	0.4%	7	67	28	E
CSX	CSX Corp	Transportation	Transportation-Rail	65,210	3,76,511	1.3%	3	65	39	C-
ODFL	Old Dominion Fght Line	Transportation	Transportation-Truck	42,517	3,12,662	2.8%	5	89	39	D
SAIA	Saia Inc	Transportation	Transportation-Truck	9,882	1,66,286	8.6%	7	95	19	E
LSTR	Landstar System Inc	Transportation	Transportation-Truck	6,500	48,973	2.6%	4	40	36	D
ARCB	Arcbest Corporation	Transportation	Transportation-Truck	2,522	26,522	8%	6	89	25	D-
CNP	Centerpoint Energy Inc	Utility	Utility-Diversified	17,266	1,93,096	2%	6	65	27	D+

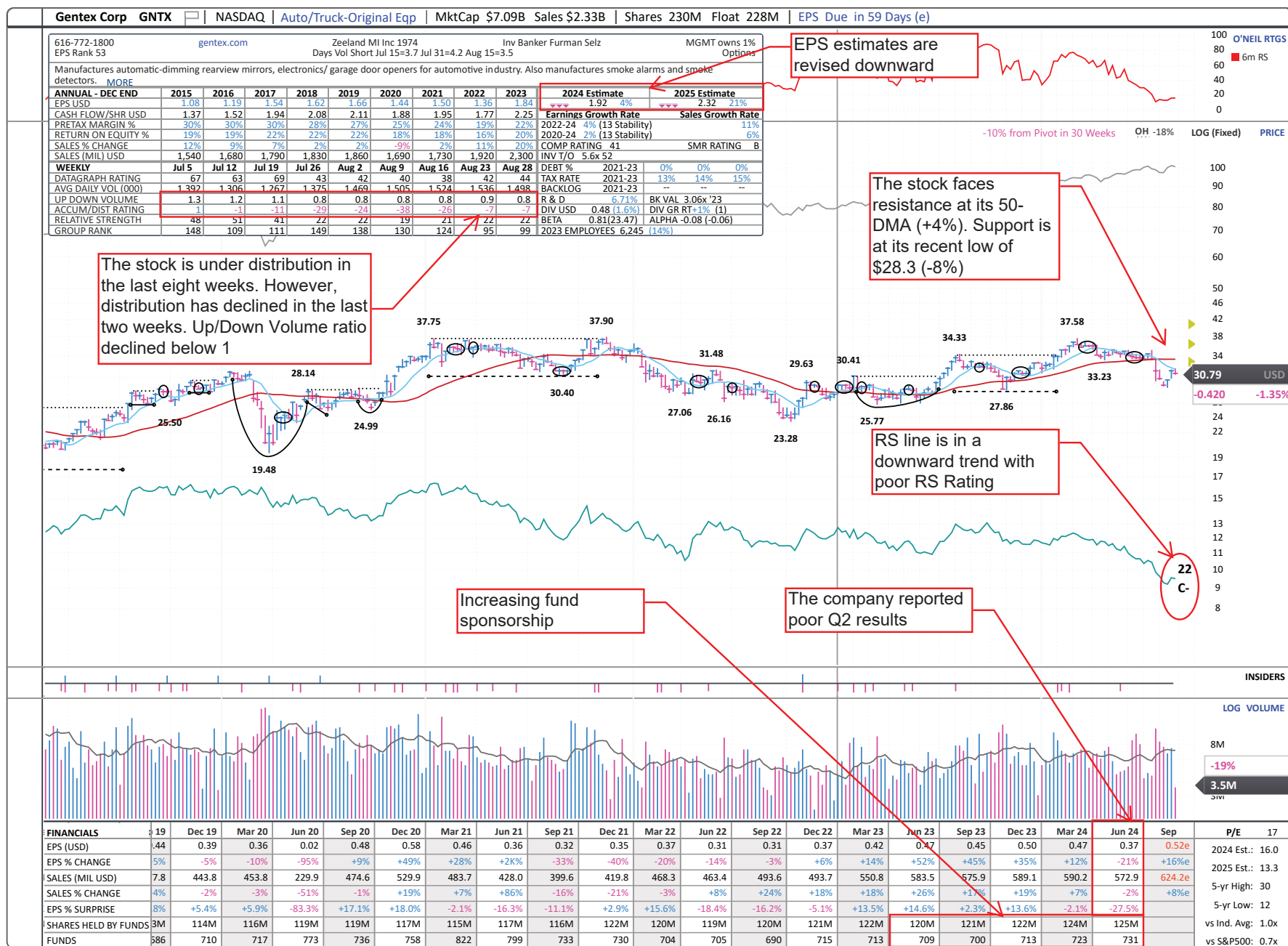
U.S. — Basic Material — Highlighted Laggard



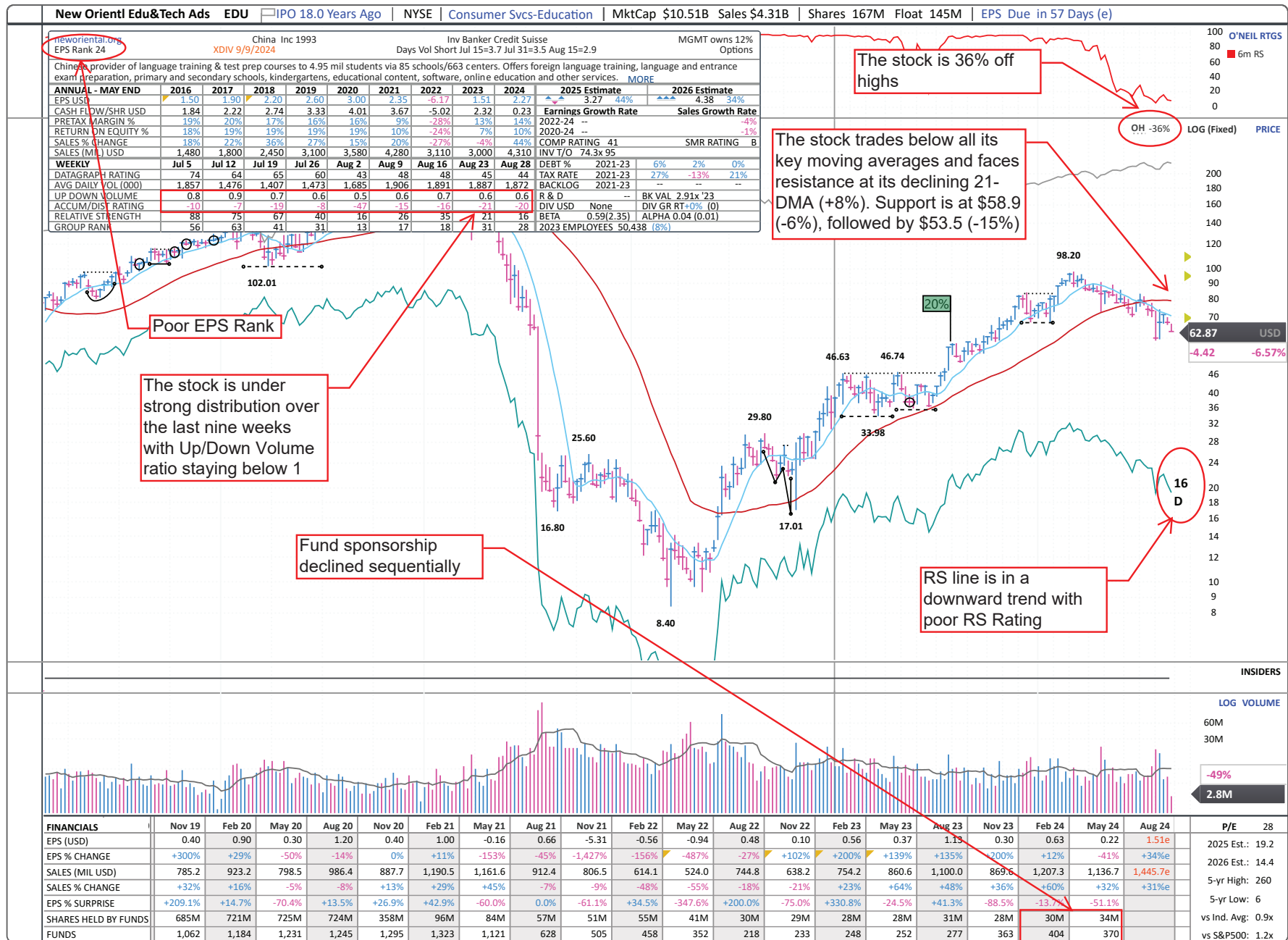
U.S. — Basic Material — Highlighted Laggard



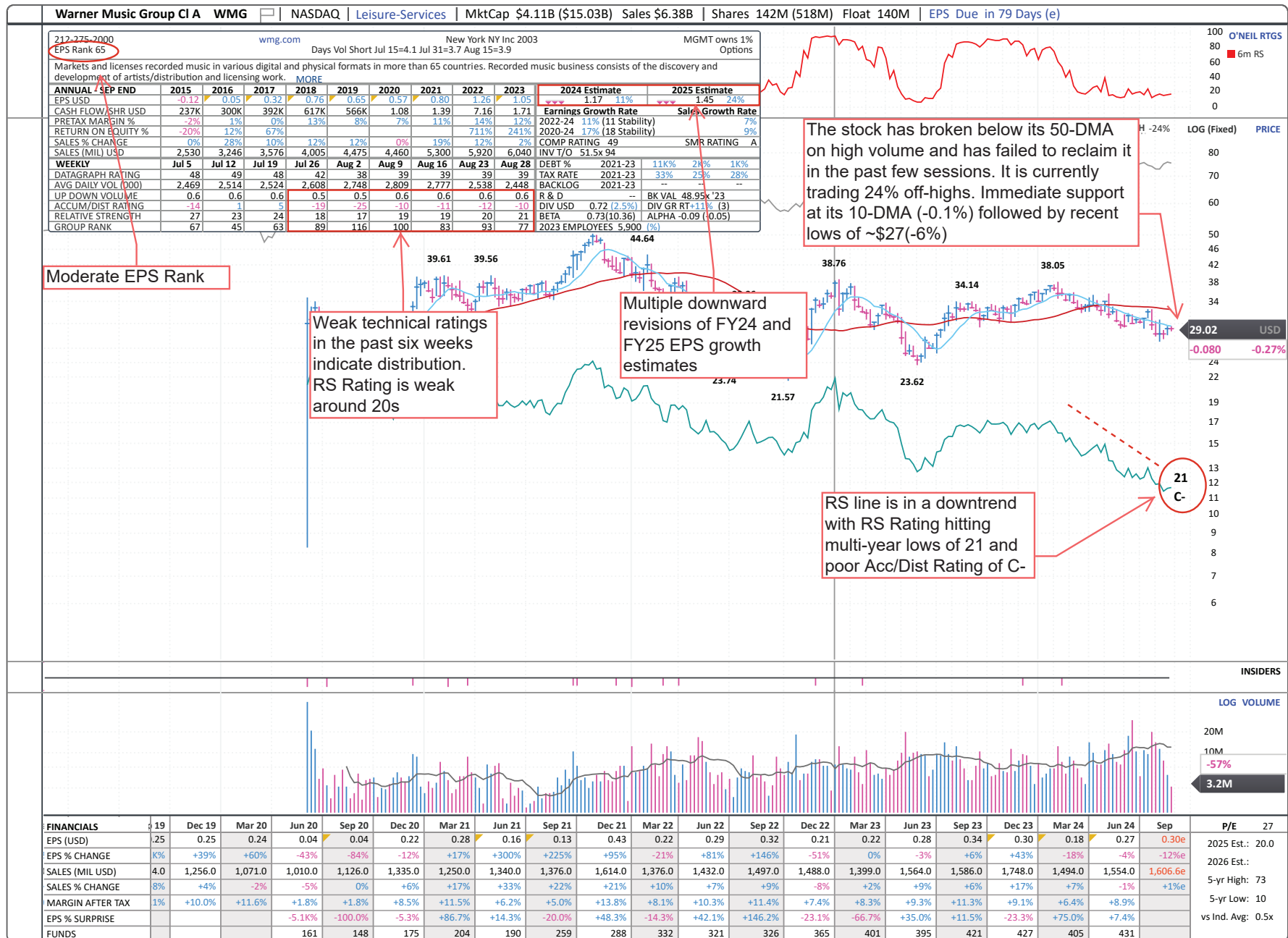
U.S. — Consumer Cyclical — Highlighted Laggard



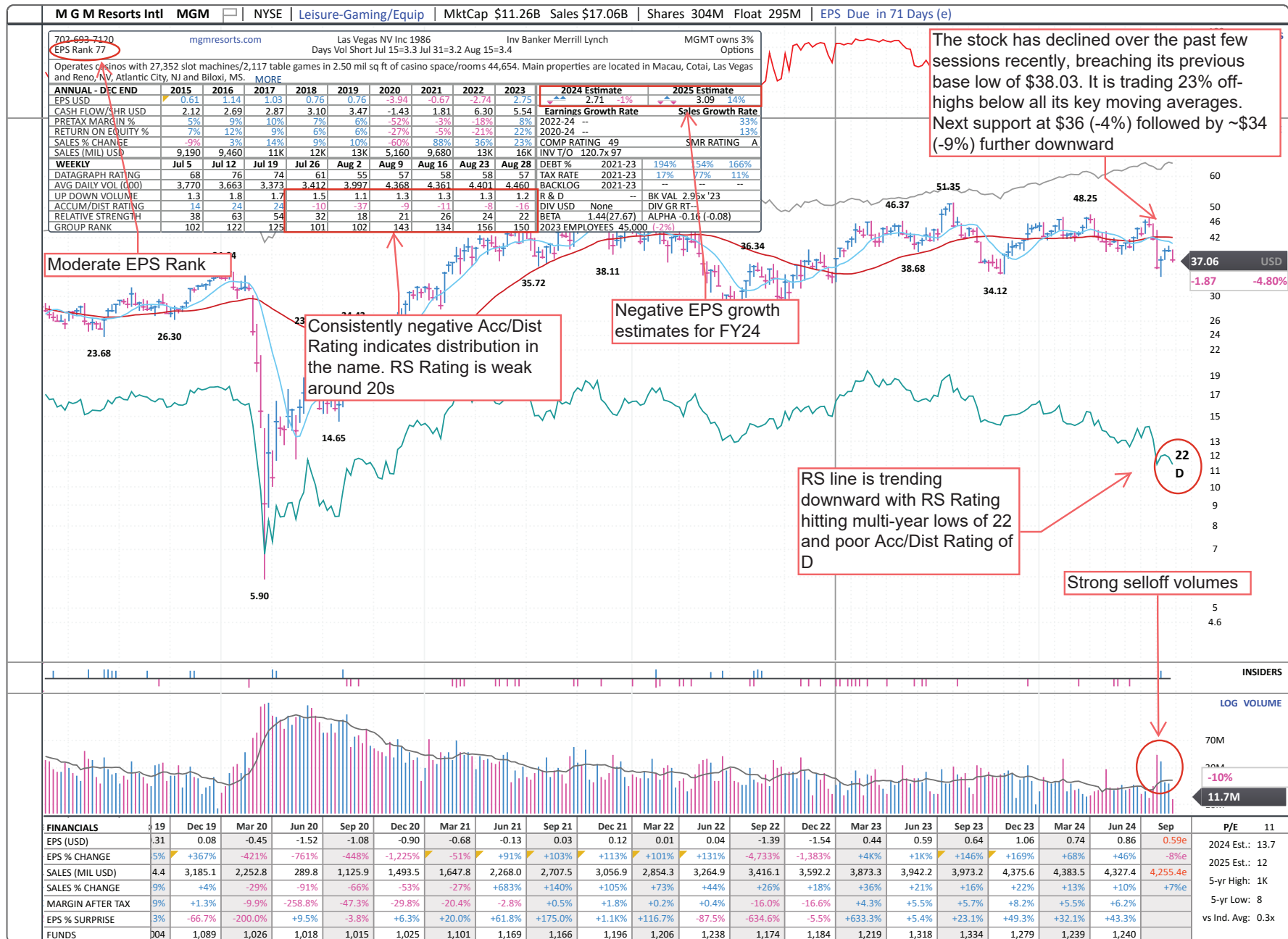
U.S. — Consumer Cyclical — Highlighted Laggard



U.S. — Consumer Cyclical — Highlighted Laggard



U.S. — Consumer Cyclical — Highlighted Laggard



ELF Beauty Inc | ELF | IPO 7.9 Years Ago | NYSE | Cosmetics/Personal Care | MktCap \$8.65B Sales \$1.13B | Shares 56M Float 53M | EPS Due in 69 Days (e)

510-778-7787
EPS Rank 90
elfbeauty.com
Oakland CA Inc 2013
Days Vol Short 15 Jul=1.5 31 Jul=1.4 15 Aug=2
Inv Banker J P Morgan
MGMT owns 5% Options

Manufactures and markets cosmetic and skin care products under the e.l.f. brand name with the majority of items through retail customers. [MORE](#)

ANNUAL - MAR END	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate
EPS USD	0.33	0.43	0.74	0.66	0.63	0.71	0.84	1.66	3.18	3.52	4.44
CASH FLOW/SHR USD	0.66	0.62	0.98		0.98	1.06	1.24	1.98	3.69		26%
PRETAX MARGIN %	13%	19%	16%	16%	15%	14%	14%	18%	20%	75% (15 Stability)	51%
RETURN ON EQUITY %	38%	12%	17%	14%	13%	14%	16%	25%	35%	2022-24 44% (25 Stability)	33%
SALES % CHANGE	49%	17%	2%	-2%	4%	14%	22%	49%	76%	COMP RATING 54	SMR RATING A
SALES (MIL) USD	230	270	275	270	280	320	390	580	1,020	INV 17.0 7.2x 48	
WEEKLY	5 Jul	12 Jul	19 Jul	26 Jul	2 Aug	9 Aug	16 Aug	23 Aug	28 Aug	2022-24	2022-24
DATAGRAPH RATING	74	74	64	64	65	59	49	54	44	DEBT %	2022-24
AVG DAILY VOL (000)	1,602	1,537	1,618	1,682	1,668	1,660	1,808	1,836	1,923	TAX RATE	2022-24
UP/DOWN VOLUME	0.7	0.9	0.9	0.9	0.8	0.7	0.7	0.8	0.7	BACKLOG	2022-24
ACCUM/DIST RATING	12	14	18	27	27	25	14	15	23	R & D	BK VAL 13.45x '24
RELATIVE STRENGTH	97	96	90	88	88	85	80	70	78	DIV USD	None
GROUP RANK	81	90	129	142	149	157	163	161	169	BETA	1.49(9.37)
										ALPHA	-0.01 (0.00)
										2024 EMPLOYEES	475 (40%)

The stock had a failed breakout and is 31% off highs

Weak Composite Rating

Near-term technical profile looks weak. Poor Acc/Dist Rating and declining Up/Down Volume ratio indicate distribution

Weak Group Rank indicates poor industry momentum

The stock had a downside reversal on high volume after facing resistance at its declining 10-WMA. Eventually, it broke below its 40-WMA

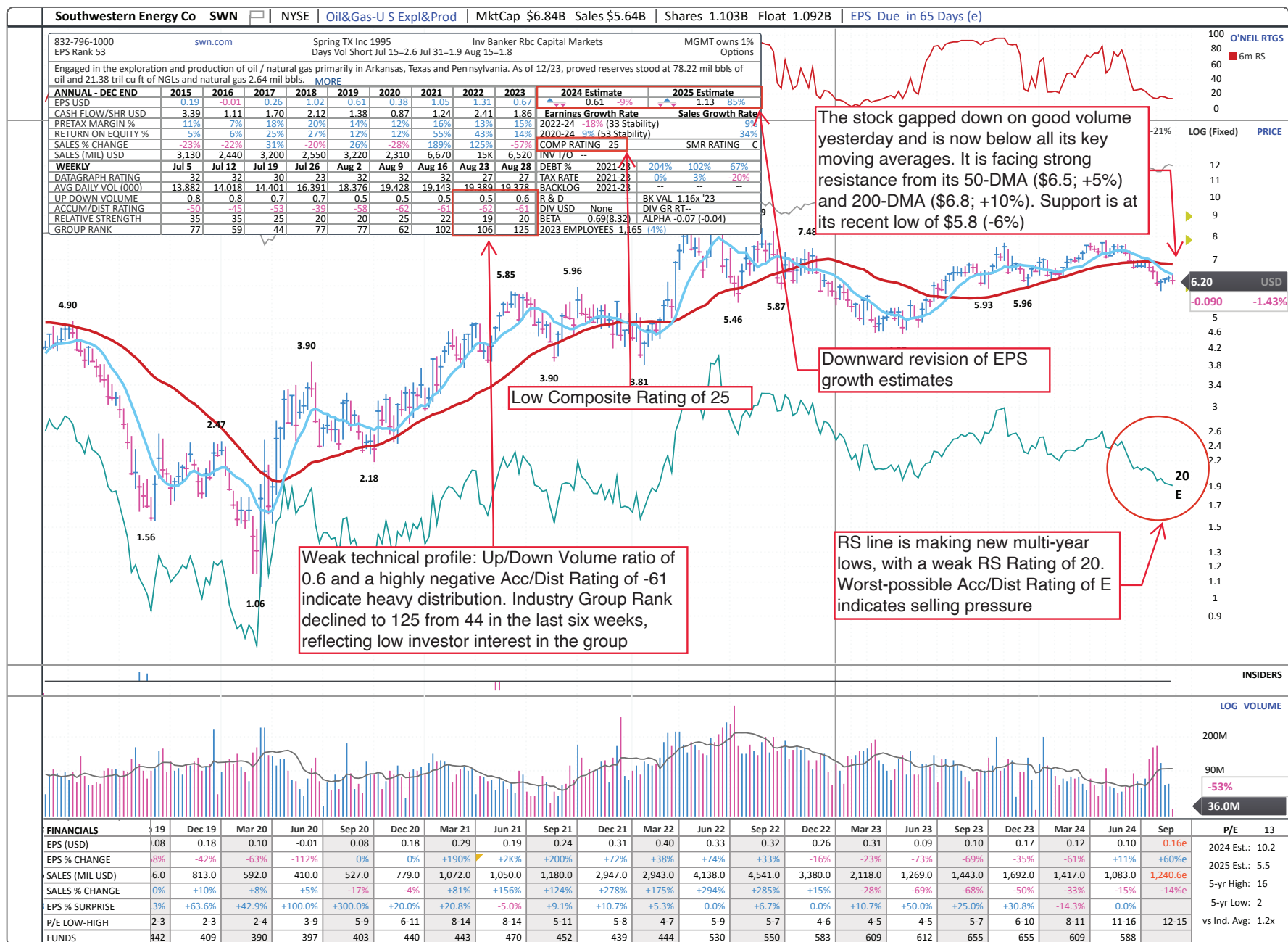
RS line is trending downward, with weak technical ratings

INSIDERS

LOG VOLUME

FINANCIALS	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	Sep, 24	P/E	48
EPS (USD)	.15	0.24	0.10	0.17	0.16	0.22	0.16	0.27	0.21	0.24	0.13	0.39	0.36	0.48	0.42	1.10	0.82	0.74	0.53	1.10	0.44e	2025 Est.:	43.6
EPS % CHANGE	2%	-20%	+67%	+21%	+7%	-8%	+60%	+59%	+31%	+9%	-19%	+44%	+71%	+100%	+223%	+182%	+128%	+54%	+26%	0%	-46%	2026 Est.:	34.5
SALES (MIL USD)	7.6	80.8	74.7	64.5	72.4	88.6	92.7	97.1	91.9	98.1	105.1	122.6	122.4	146.5	187.4	216.3	215.5	270.9	321.1	324.5	289.7e	5-yr High:	73
SALES % CHANGE	6%	+3%	+13%	+8%	+7%	+10%	+24%	+50%	+27%	+11%	+13%	+26%	+33%	+49%	+78%	+76%	+76%	+85%	+71%	+50%	+34%	5-yr Low:	13
MARGIN AFTER TAX	4%	+15.1%	+7.2%	+13.4%	+11.2%	+13.1%	+9.3%	+14.7%	+12.3%	+13.0%	+6.6%	+17.2%	+16.4%	+18.3%	+12.7%	+29.1%	+21.9%	+15.8%	+9.6%	+19.8%		vs Ind. Avg:	1.1x
P/E LOW-HIGH	-28	22-31	13-34	14-30	26-33	28-39	32-45	38-48	34-41	34-41	25-39	23-37	35-43	38-51	43-62	57-71	43-73	32-54	47-72	49-69	45-69	vs S&P500:	2.1x
FUNDS	222	242	244	276	283	289	334	340	332	334	344	374	417	474	523	628	719	737	819	839			

U.S. — Energy — Highlighted Laggard



Burford Capital Limited BUR | NYSE | Finance-Investment Mgmt | MktCap \$2.91B Sales \$865.39M | Shares 199M Float 199M | EPS Due in 72 Days (e)

United Kingdom Inc 2009
Days Vol Short Jul 15=4.9 Jul 31=4.3 Aug 15=4.7
MGMT owns 9% Options

Provide investment capital, financial and risk solutions for litigation. It provides legal finance and risk management, asset recovery, and a wide range of legal finance and advisory activities to lawyers and clients.

ANNUAL DEC END

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate		
EPS USD			1.14	1.45	0.97	0.75	-0.13	0.14	2.74	1.32	-52%		
CASH FLOW SHR USD						0.80	-0.12	0.16	2.81	Earnings Growth Rate	Sales Growth Rate		
PRETAX MARGIN %			73%	72%	62%	59%	1%	34%	68%	2022-24 --	84%		
RETURN ON EQUITY %			31%	29%	15%	10%	-2%	2%	30%	2020-24 --	18%		
SALES % CHANGE			0%	24%	-14%	-3%	-57%	113%	206%	COMP RATING 46	SMR RATING A		
SALES (MIL) USD			340	420	360	350	150	320	980	INV T/O --			
WEEKLY	Jul 5	Jul 12	Jul 19	Jul 26	Aug 2	Aug 9	Aug 16	Aug 23	Aug 28	DEBT %	2021-23 0%	0%	0%
DATAGRAPH RATING	40	40	38	41	40	49	52	49	52	TAX RATE	2021-23 349%	11%	3%
AVG DAILY VOL (OO)	1,627	1,640	1,697	1,644	1,626	1,619	1,573	1,530	1,497	BACKLOG	2021-23	--	--
UP DOWN VOLUME	1.3	1.5	1.4	1.8	1.9	2.0	2.1	2.2	2.3	R & D	BK VAL 1.27x '23		
ACCUM/DIST RATING	-13	-5	8	9	-7	-21	-22	-22	-23	DIV USD	0.25 (1.9%)	DIV GR RT -6% (10)	
RELATIVE STRENGTH	25	27	27	26	21	22	27	22	25	BETA	1.25(15.09)	ALPHA -0.09 (-0.04)	
GROUP RANK	85	102	119	107	92	109	103	103	95	2023 EMPLOYEES	161 (29)		

Negative EPS growth estimates with multiple downward revisions for 2024

The stock has been in a downtrend for the past three months. It is facing strong resistance at its declining 10-WMA (\$13.3). Support is near recent lows of \$12.1 (-9%).

Low EPS Rank

The stock has been under distribution for the last four weeks. RS Rating has remained below 30 for the last nine weeks, denoting underperformance relative to the broader market

Weak Composite Rating

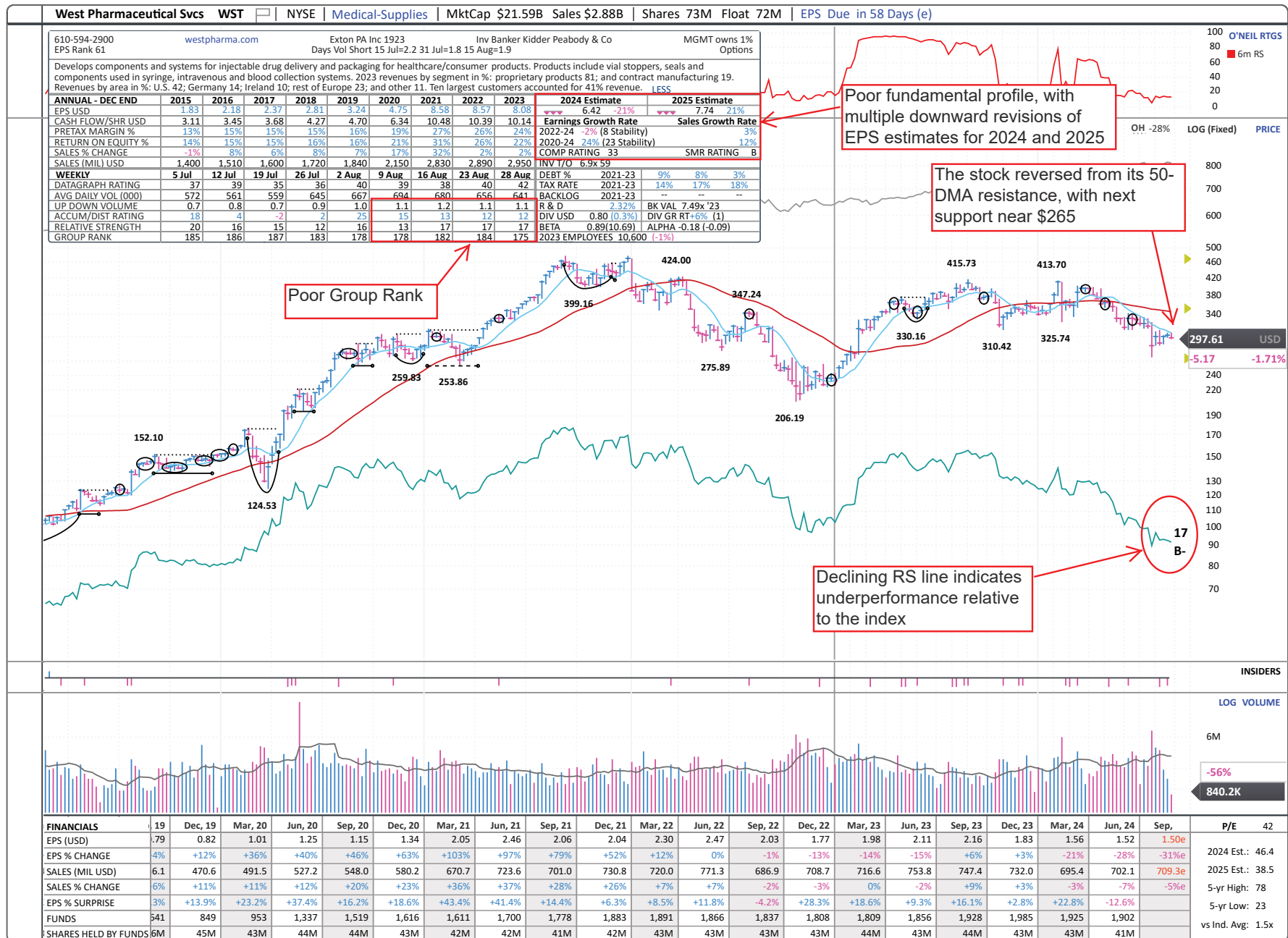
RS line is in a downtrend, with an RS Rating of 25. Acc/ Dist Rating of D-

INSIDERS

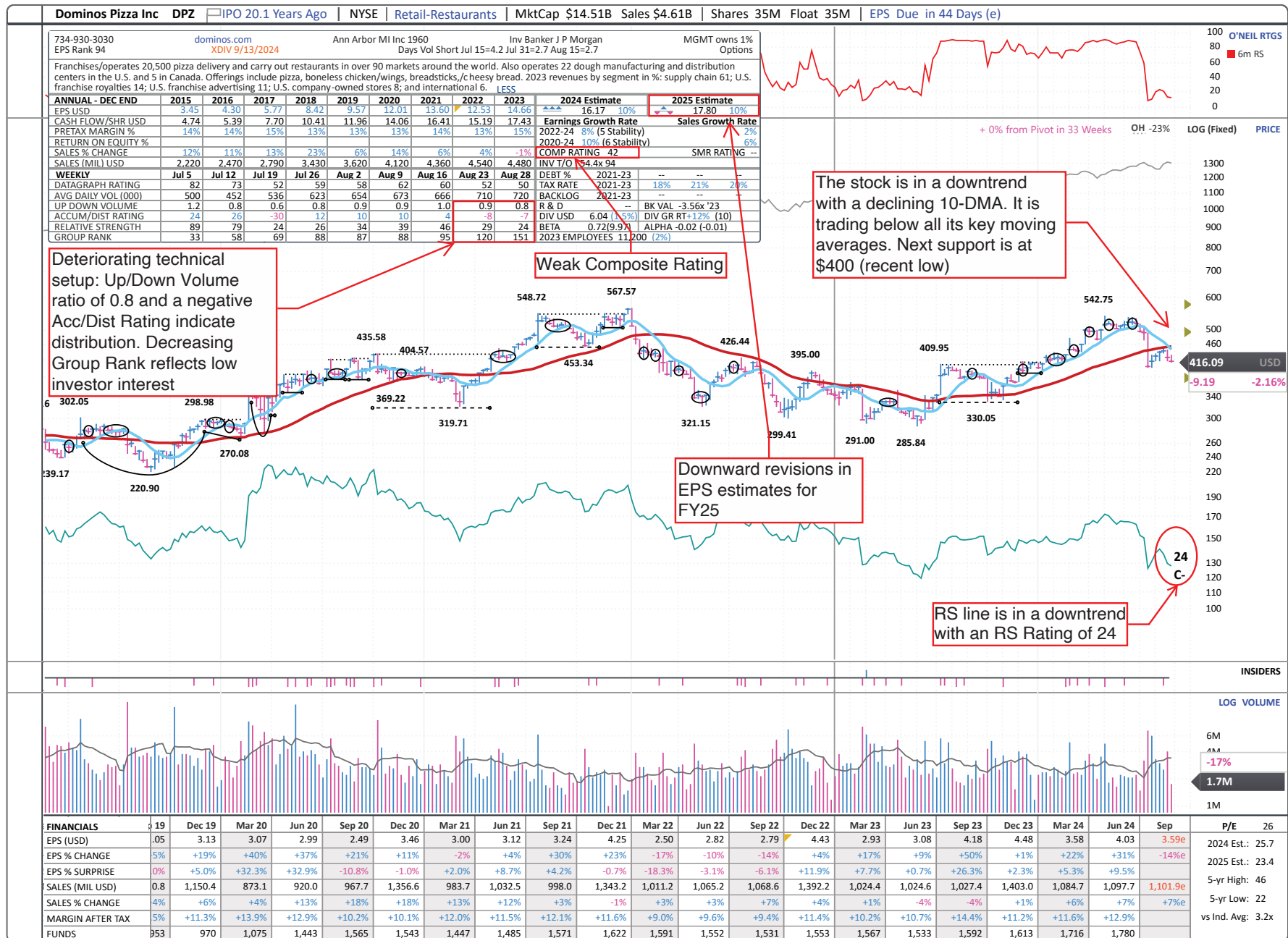
LOG VOLUME

FINANCIALS	'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	Sep	P/E	8
EPS (USD)	.02	-0.02	0.35	0.35	0.03	0.03	-0.07	-0.07	-0.07	-0.01	0.25	-0.23	-0.27	0.37	1.17	-0.10	1.22	0.45	-0.14	0.24	0.38e	2024 Est.: 10.1	
EPS % CHANGE	6%	-106%	-30%	-30%	+250%	+250%	-120%	-120%	-133%	-133%	+457%	-229%	-2,600%	+4K%	+368%	+57%	+552%	+22%	-112%	+340%	-69%	2025 Est.: 7	
SALES (MIL USD)	7.1	37.1	126.4	126.4	53.1	53.1	40.4	40.4	68.2	31.9	96.0	99.9	144.0	155.0	380.9	44.6	368.9	250.6	31.4	137.3	173.1e	5-yr High: 70	
SALES % CHANGE	5%	-65%	-13%	-13%	+43%	+43%	-68%	-68%	+28%	-40%	+137%	+147%	+111%	+386%	+297%	-55%	+156%	+62%	-92%	+208%	-53%	5-yr Low: 5	
EPS % SURPRISE											0.0%	0.0%	0.0%	0.0%	+350.0%	-131.3%	+238.9%	+18.4%	-131.1%	-38.5%		vs Ind. Avg: 0.5x	
P/E LOW-HIGH						12-17	11-15	12-40	29-37			45-65	59-70			8-37	8-13	5-12	5-6	5-10	7-10		
FUNDS	228	231	204	195	178	179	179	188	189	190	202	207	206	205	212	236	245	259	251	279			

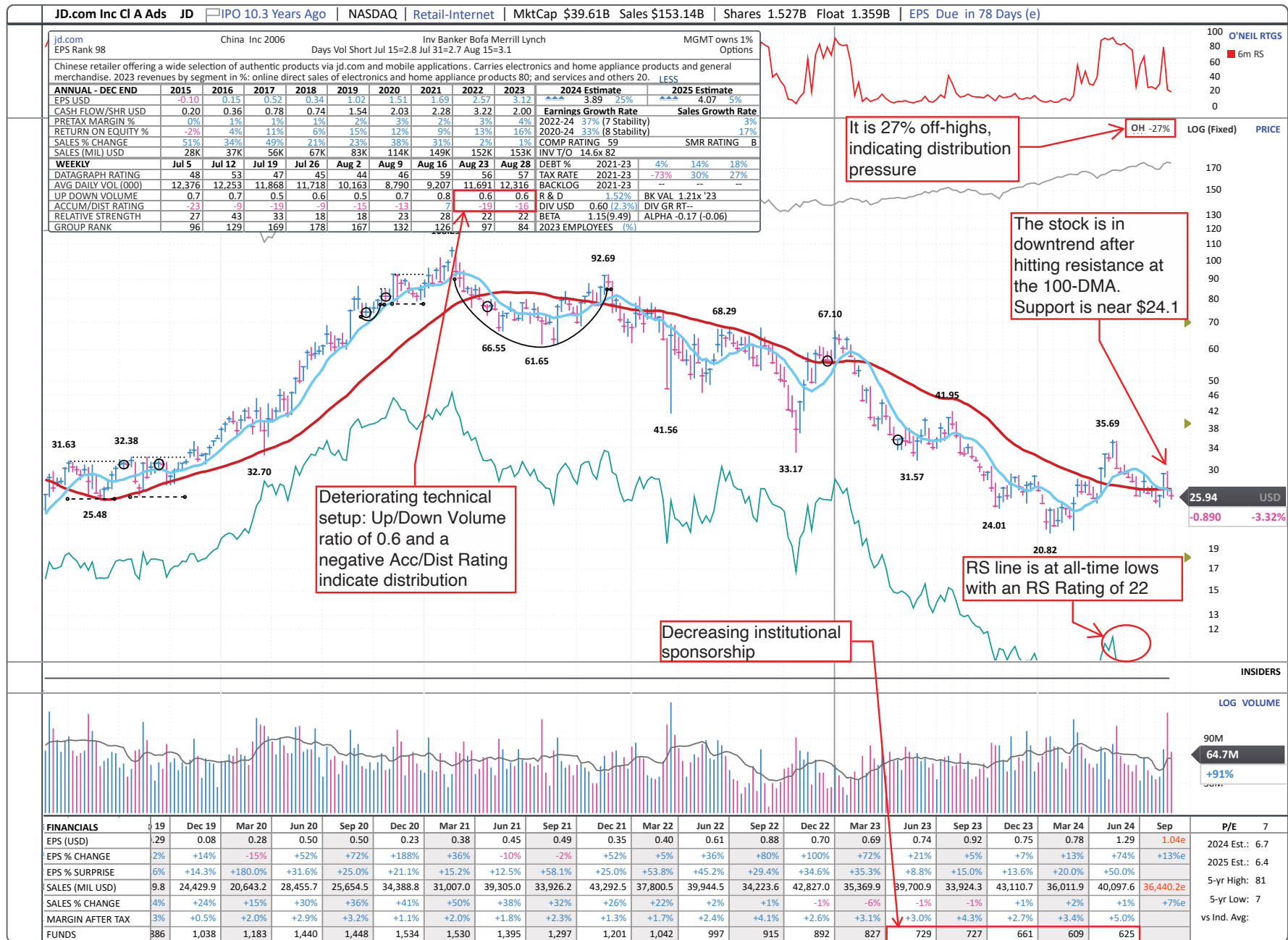
U.S. — Health Care — Highlighted Laggard



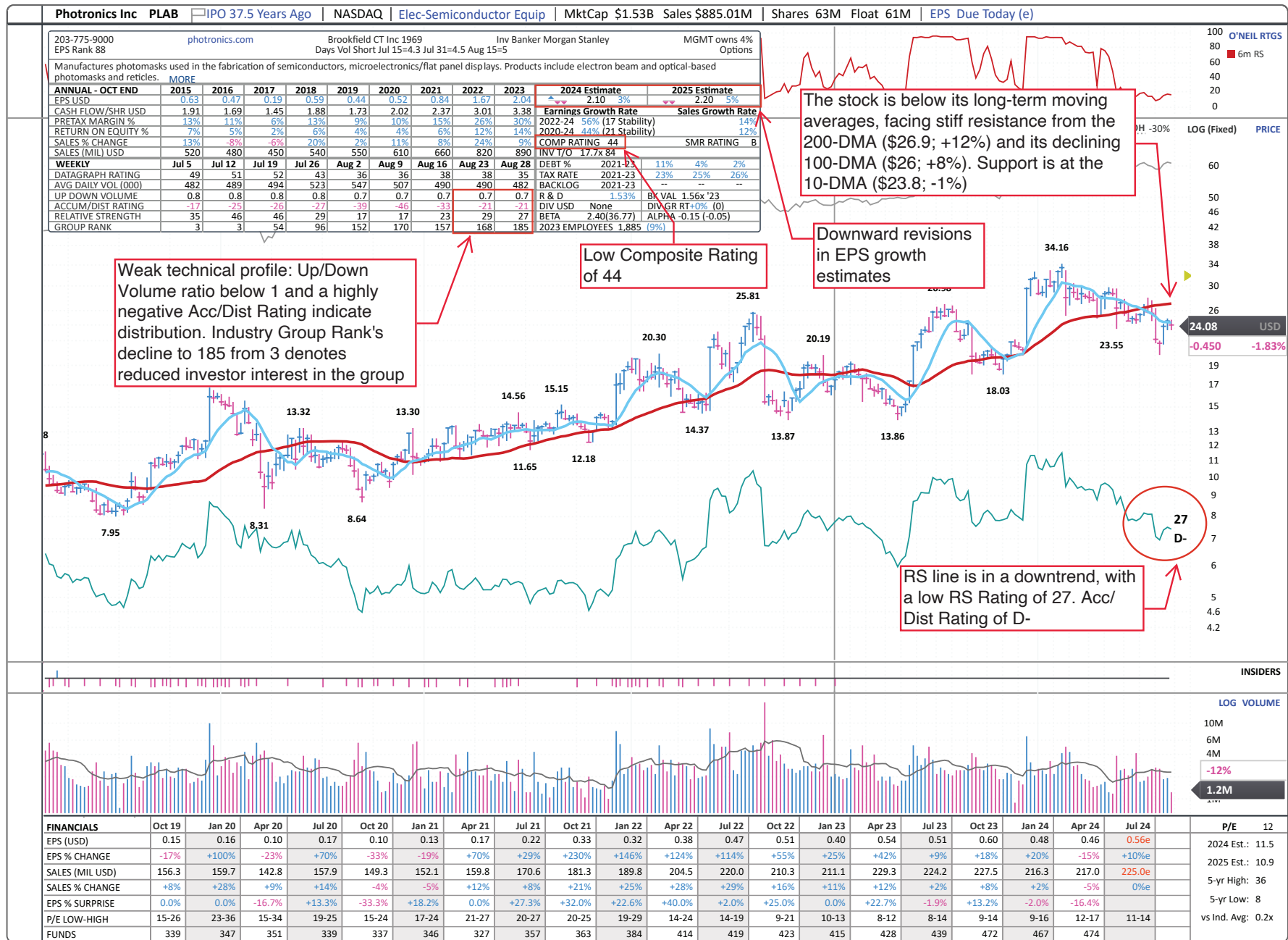
U.S. — Retail — Highlighted Laggard



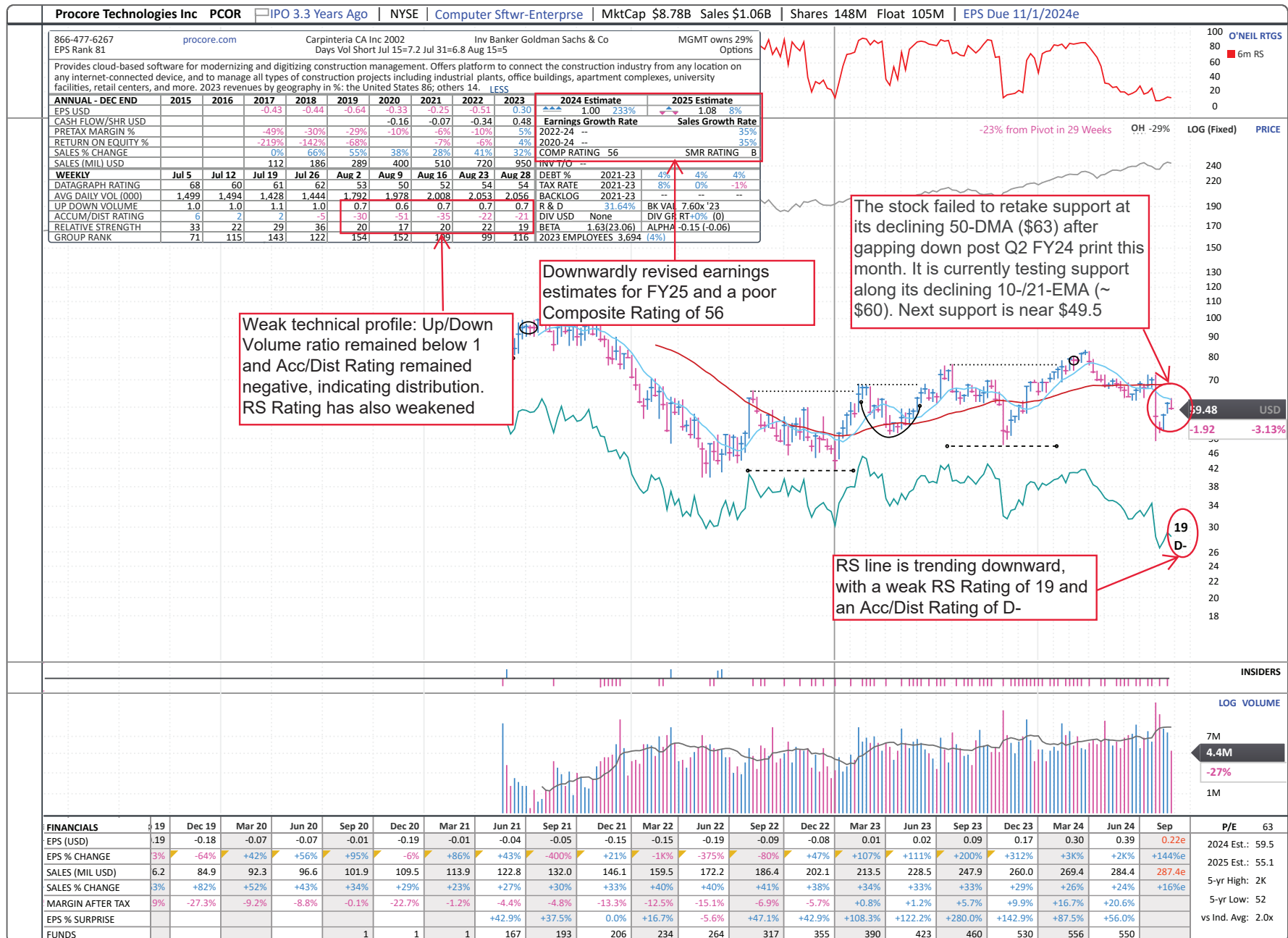
U.S. — Retail — Highlighted Laggard



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
BHP.AU	Bhp Group	Australia	Basic Material	Mining-Metal Ores	1,39,620	2,21,261	6	91	44	D
BSL.AU	Bluescope Steel	Australia	Basic Material	Steel-Producers	6,155	26,304	6	61	52	C
WOR.AU	Worley	Australia	Capital Equipment	Bldg-Heavy Construction	5,486	21,916	4	82	48	C-
TLC.AU	The Lottery Corporation	Australia	Consumer Cyclical	Consumer Prod-Specialty	7,469	15,640	4	89	59	C-
FLT.AU	Flight Centre Travel Gp.	Australia	Consumer Cyclical	Leisure-Travel Booking	3,074	16,190	3	91	63	D
WHC.AU	Whitehaven Coal	Australia	Energy	Energy-Coal	3,756	29,003	5	19	45	E
ALD.AU	Ampol	Australia	Energy	Oil&Gas-Refining/Mktg	4,848	24,416	9	98	35	D-
VEA.AU	Viva Energy Group	Australia	Energy	Oil&Gas-Refining/Mktg	3,131	10,546	5	90	41	D
ASX.AU	Asx	Australia	Financial	Financial Svcs-Specialty	8,105	16,505	2	95	59	D+
RHC.AU	Ramsay Health Care	Australia	Health Care	Medical-Hospitals	6,954	16,881	3	94	41	C-
COH.AU	Cochlear	Australia	Health Care	Medical-Products	13,190	30,314	4	81	59	D
SQ2.AU	Block Cdi	Australia	Technology	Computer-Tech Services	35,864	16,261	5	84	52	C
WNBA.AT	Wienerberger	Austria	Basic Material	Bldg-Cement/Concrt/Ag	3,749	15,131	6	23	43	D
ABI.BE	Anheuser-Busch Inbev	Belgium	Consumer Staple	Beverages-Alcoholic	1,11,076	87,710	6	91	44	C-
TD.CA	Toronto-Dominion Bank	Canada	Financial	Banks-Money Center	1,04,161	4,16,071	4	44	51	D+
CAB.DK	Carlsberg B	Denmark	Consumer Staple	Beverages-Alcoholic	12,091	33,176	6	38	15	D-
DSB.DK	A P Moller Maersk B	Denmark	Transportation	Transportation-Ship	9,294	39,742	4	40	29	E
UPM.FI	Upm-Kymmene	Finland	Basic Material	Paper & Paper Products	18,046	31,507	5	42	33	D
EGR.FI	Stora Enso R	Finland	Basic Material	Paper & Paper Products	7,861	18,826	6	39	33	E
OTE1.FI	Metso Corporation	Finland	Capital Equipment	Machinery-Gen Industrial	8,446	13,127	6	81	24	C-
AKE.FR	Arkema	France	Basic Material	Chemicals-Specialty	6,878	12,722	4	37	23	D-
AIRS.FR	Airbus	France	Capital Equipment	Aerospace/Defense	1,24,819	1,95,116	6	49	35	D+
ENT.FR	Bouygues	France	Capital Equipment	Bldg-Heavy Construction	13,658	23,610	5	44	29	D-
LVMH.FR	Lvmh	France	Consumer Cyclical	Apparel-Clothing Mfg	3,72,659	2,68,541	4	79	24	E
RMS.FR	Hermes Intl.	France	Consumer Cyclical	Apparel-Clothing Mfg	2,50,551	1,36,933	5	90	49	D+
RENU.FR	Renault	France	Consumer Cyclical	Auto Manufacturers	14,169	44,123	5	27	45	E
AC.FR	Accor	France	Consumer Cyclical	Leisure-Lodging	10,210	29,464	6	52	53	D+
OR@F.FR	L'Oreal	France	Consumer Staple	Cosmetics/Personal Care	2,34,182	1,45,449	6	89	26	D+
FP.FR	Totalenergies	France	Energy	Oil&Gas-Integrated	1,67,363	2,14,976	6	87	45	D
SGE.FR	Societe Generale	France	Financial	Banks-Money Center	19,640	77,498	5	50	25	C-
DSY.FR	Dassault Systemes	France	Technology	Computer Sftwr-Design	51,376	52,019	5	93	24	C-
CAP.FR	Capgemini	France	Technology	Computer-Tech Services	35,724	67,528	6	86	32	E
SIEX.DE	Siemens (Xet)	Germany	Capital Equipment	Diversified Operations	1,50,516	1,90,331	6	75	56	D-
DTGX.DE	Daimler Truck Holding	Germany	Capital Equipment	Trucks & Parts-Hvy Duty	31,561	43,108	6	84	41	E
TUI1X.DE	Tui (Xet)	Germany	Consumer Cyclical	Leisure-Lodging	3,464	27,015	7	48	51	D

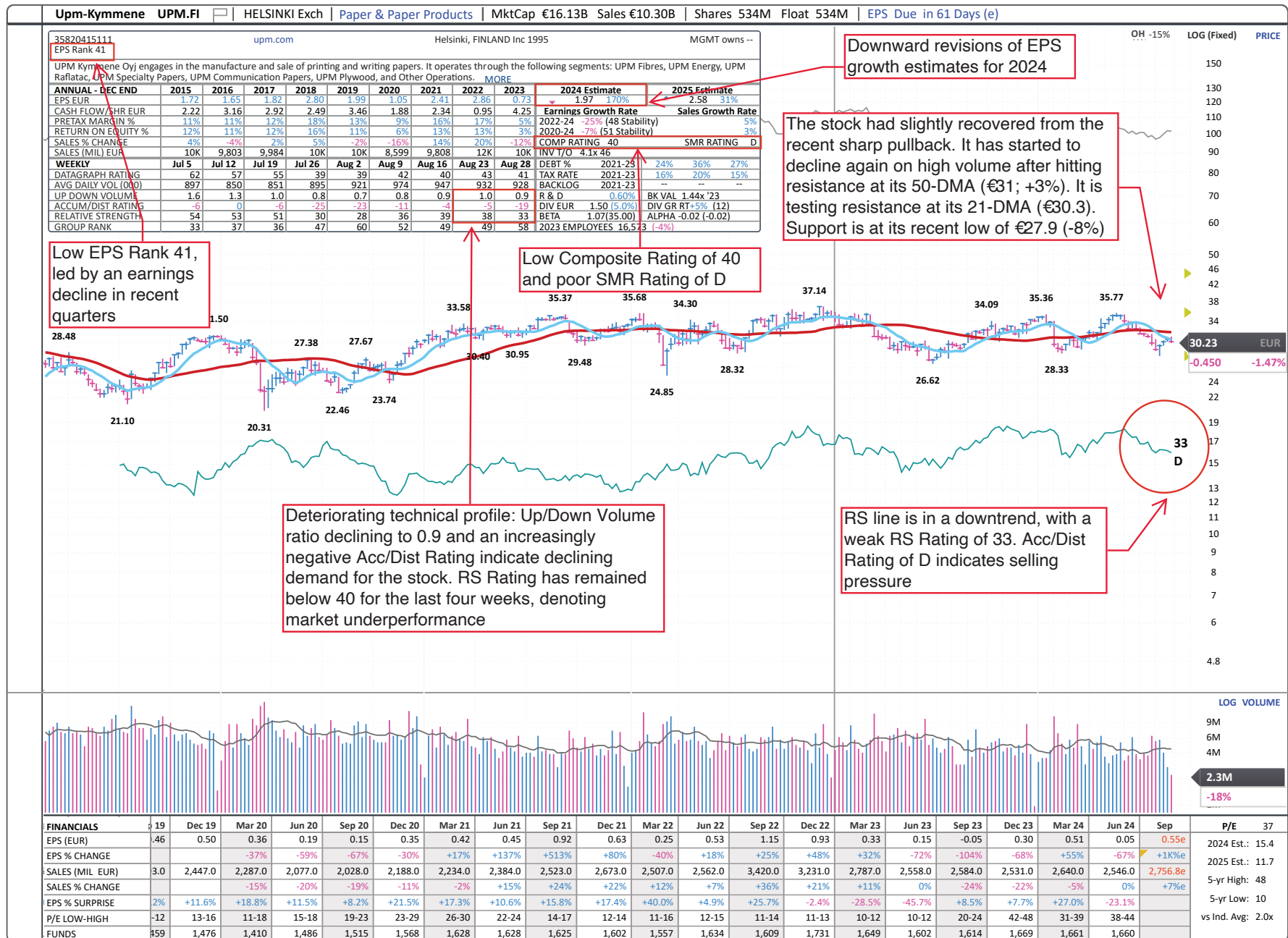
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
BEIX.DE	Beiersdorf (Xet)	Germany	Consumer Staple	Cosmetics/Personal Care	35,920	44,178	8	59	35	E
FMEX.DE	Fresenius Med.Care (Xet)	Germany	Health Care	Medical-Hospitals	11,440	14,086	4	58	28	E
SHLX.DE	Siemens Healthineers (Xet)	Germany	Health Care	Medical-Systems/Equip	65,780	36,743	6	82	41	D-
GXIX.DE	Gerresheimer (Xet)	Germany	Health Care	Medical-Systems/Equip	3,639	10,062	4	60	32	C-
IFXX.DE	Infineon Techs. (Xet)	Germany	Technology	Elec-Semiconductor Mfg	47,243	1,23,507	3	55	32	C-
DHLX.DE	Deutsche Post (Xet)	Germany	Transportation	Transport-Air Freight	51,726	81,047	5	56	35	E
RWEX.DE	Rwe (Xet)	Germany	Utility	Utility-Diversified	26,722	68,331	4	99	33	C
ANH.HK	Anhui Conch Cement 'H'	Hong Kong	Basic Material	Bldg-Cement/Concrt/Ag	2,752	13,315	4	39	49	D
CCVH.HK	China Conch Vet.Holdings	Hong Kong	Capital Equipment	Pollution Control	1,387	10,075	3	43	54	C-
SZIN.HK	Shenzhen Intl.Gp.Hdg.	Hong Kong	Consumer Cyclical	Apparel-Clothing Mfg	11,956	37,626	6	72	39	D-
HASH.HK	Haier Smart Home	Hong Kong	Consumer Cyclical	Hsehold-Appliances/Wares	8,318	38,824	4	93	52	C-
YNCL.HK	Yankuang Energy Grp Co Ltd	Hong Kong	Energy	Energy-Coal	5,224	38,211	5	53	45	C+
CPHA.HK	Cspc Pharmaceutical Gp	Hong Kong	Health Care	Medical-Diversified	7,342	30,143	5	76	27	C-
SPHL.HK	Sinopharm Group 'H'	Hong Kong	Retail	Retail-Drug Stores	3,123	11,829	5	75	47	D-
LEGE.HK	Lenovo Group	Hong Kong	Technology	Computer-Hardware/Perip	15,058	54,635	2	96	64	E
OROC.HK	Orient Overseas (Intl.)	Hong Kong	Transportation	Transportation-Ship	9,116	13,805	4	68	54	D+
KRX.IE	Kingspan Group	Ireland	Consumer Cyclical	Bldg-Constr Prds/Misc	15,895	21,050	5	88	29	D
MONC.IT	Moncler	Italy	Consumer Cyclical	Apparel-Clothing Mfg	16,904	41,980	5	93	36	C-
AZM.IT	Azimut Holding	Italy	Financial	Finance-Investment Mgmt	3,694	11,630	5	87	43	D
AMP.IT	Amplifon	Italy	Health Care	Medical-Systems/Equip	7,368	20,073	4	79	36	D-
BC.IT	Brunello Cucinelli	Italy	Retail	Retail-Apparel/Shoes/Acc	6,731	13,472	5	98	53	D+
NPPT.JP	Nippon Paint Holdings	Japan	Basic Material	Chemicals-Paints	15,143	26,487	6	82	13	E
AC@N.JP	Asahi Kasei	Japan	Basic Material	Chemicals-Specialty	9,972	38,684	5	52	61	D
TSHC.JP	Tosoh	Japan	Basic Material	Chemicals-Specialty	4,212	14,424	6	65	34	C-
EM@N.JP	Sumitomo Metal Mining	Japan	Basic Material	Mining-Metal Ores	8,154	44,462	7	40	22	D+
NSSM.JP	Nippon Stl.& Sumit.Mtl.	Japan	Basic Material	Steel-Producers	22,561	1,10,052	5	43	34	D-
JFEH.JP	Jfe Holdings	Japan	Basic Material	Steel-Producers	8,814	67,735	8	27	14	E
BS@N.JP	Kobe Steel	Japan	Basic Material	Steel-Producers	4,896	43,878	7	54	29	D
NV@N.JP	Yamato Kogyo	Japan	Basic Material	Steel-Producers	3,271	12,365	8	85	29	E
KC@N.JP	Kajima	Japan	Capital Equipment	Bldg-Heavy Construction	9,718	29,209	4	56	64	C
OJIH.JP	Oji Holdings	Japan	Capital Equipment	Containers/Packaging	4,086	17,841	4	30	40	C-
MT@N.JP	Mitsui	Japan	Capital Equipment	Diversified Operations	63,859	1,83,978	5	90	31	D
UJ@N.JP	Sumitomo	Japan	Capital Equipment	Diversified Operations	28,684	74,703	5	47	44	D
MRBU.JP	Marubeni	Japan	Capital Equipment	Diversified Operations	28,294	86,943	6	83	29	D+
NIIW.JP	Sojitz	Japan	Capital Equipment	Diversified Operations	5,359	33,556	7	91	34	D-
LM@N.JP	Mitsubishi Materials	Japan	Capital Equipment	Diversified Operations	2,301	16,584	7	33	31	E
KM@N.JP	Komatsu	Japan	Capital Equipment	Machinery-Constr/Mining	27,116	1,18,593	7	67	34	C

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
KU@N.JP	Kubota	Japan	Capital Equipment	Machinery-Constr/Mining	16,754	44,598	7	84	29	C-
HTCM.JP	Hitachi Con.Mch.	Japan	Capital Equipment	Machinery-Constr/Mining	5,213	35,150	7	65	10	D+
HSZK.JP	Hoshizaki	Japan	Capital Equipment	Machinery-Gen Industrial	4,655	20,547	6	53	17	C
KI@N.JP	Ngk Insulators	Japan	Capital Equipment	Machinery-Gen Industrial	4,176	12,521	5	76	44	C-
AM@N.JP	Amada Holdings	Japan	Capital Equipment	Machinery-Gen Industrial	3,547	15,742	6	58	26	C
OZ@N.JP	Sumitomo Heavy Inds.	Japan	Capital Equipment	Machinery-Gen Industrial	2,855	11,455	8	24	11	C-
THAK.JP	Thk	Japan	Capital Equipment	Machinery-Gen Industrial	2,399	12,777	6	54	22	C
NACO.JP	Nabtesco	Japan	Capital Equipment	Machinery-Gen Industrial	2,085	9,982	3	7	34	C-
SMCC.JP	Smc	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	31,182	1,03,047	7	57	14	C
HARM.JP	Harmonic Drive Sys.	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	2,201	9,842	6	4	9	E
GT@N.JP	Kurita Water Ind.	Japan	Capital Equipment	Pollution Control	4,675	14,873	4	75	40	C
JORT.JP	Organo	Japan	Capital Equipment	Pollution Control	2,122	14,480	2	98	61	C-
TJ@N.JP	Teijin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	1,851	10,989	5	67	34	D-
TYMO.JP	Toyota Motor	Japan	Consumer Cyclical	Auto Manufacturers	2,98,456	6,14,284	8	88	19	D-
HO@N.JP	Honda Motor	Japan	Consumer Cyclical	Auto Manufacturers	58,053	2,64,899	9	91	37	E
TYAL.JP	Toyota Inds.	Japan	Consumer Cyclical	Auto Manufacturers	25,845	40,587	7	59	16	D+
IX@N.JP	Suzuki Motor	Japan	Consumer Cyclical	Auto Manufacturers	23,040	73,454	5	96	61	C-
DE@N.JP	Denso	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	49,113	99,481	6	83	19	D
ZQ@N.JP	Aisin Seiki	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	9,448	71,842	8	22	26	C+
KS@N.JP	Ngk Spark Plug	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	5,884	28,354	5	94	66	C-
PF@N.JP	Koito Manufacturing	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	4,567	28,826	6	14	44	D
NSKC.JP	Nsk	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	2,602	11,412	6	43	34	D-
BR@N.JP	Bridgestone	Japan	Consumer Cyclical	Auto/Truck-Tires & Misc	28,008	70,475	9	88	19	D-
SURI.JP	Sumitomo Rubber Inds.	Japan	Consumer Cyclical	Auto/Truck-Tires & Misc	2,717	11,976	8	71	17	E
DA@N.JP	Daikin Industries	Japan	Consumer Cyclical	Bldg-A/C & Heating Prds	37,460	1,61,806	5	62	8	C-
AG@N.JP	AGC Inc	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	6,941	32,373	6	4	14	E
LIXI.JP	Lixil Group	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	3,454	20,953	4	3	40	E
OC@N.JP	Taiheiyo Cement	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	2,708	14,221	3	75	59	D-
YM@N.JP	Yamaha Motor	Japan	Consumer Cyclical	Leisure-Products	9,209	43,658	7	79	26	E
JRCE.JP	Central Japan Railway	Japan	Consumer Cyclical	Leisure-Services	23,952	55,233	6	51	31	E
WJR.JP	West Japan Railway	Japan	Consumer Cyclical	Leisure-Services	9,411	42,802	6	16	22	D-
JR@N.JP	Tokyu	Japan	Consumer Cyclical	Leisure-Services	7,719	19,831	6	67	44	D+
ASBR.JP	Asahi Group Holdings	Japan	Consumer Staple	Beverages-Alcoholic	19,160	65,338	6	65	44	D-
KGME.JP	Kagome	Japan	Consumer Staple	Beverages-Non-Alcoholic	2,072	13,684	5	94	29	D
AJ@N.JP	Ajinomoto	Japan	Consumer Staple	Food-Misc Preparation	20,020	59,722	5	58	47	E
KN@N.JP	Kikkoman	Japan	Consumer Staple	Food-Misc Preparation	11,127	31,351	7	97	26	E
NIFP.JP	Nissin Foods Holdings	Japan	Consumer Staple	Food-Packaged	8,211	25,713	6	71	22	D-

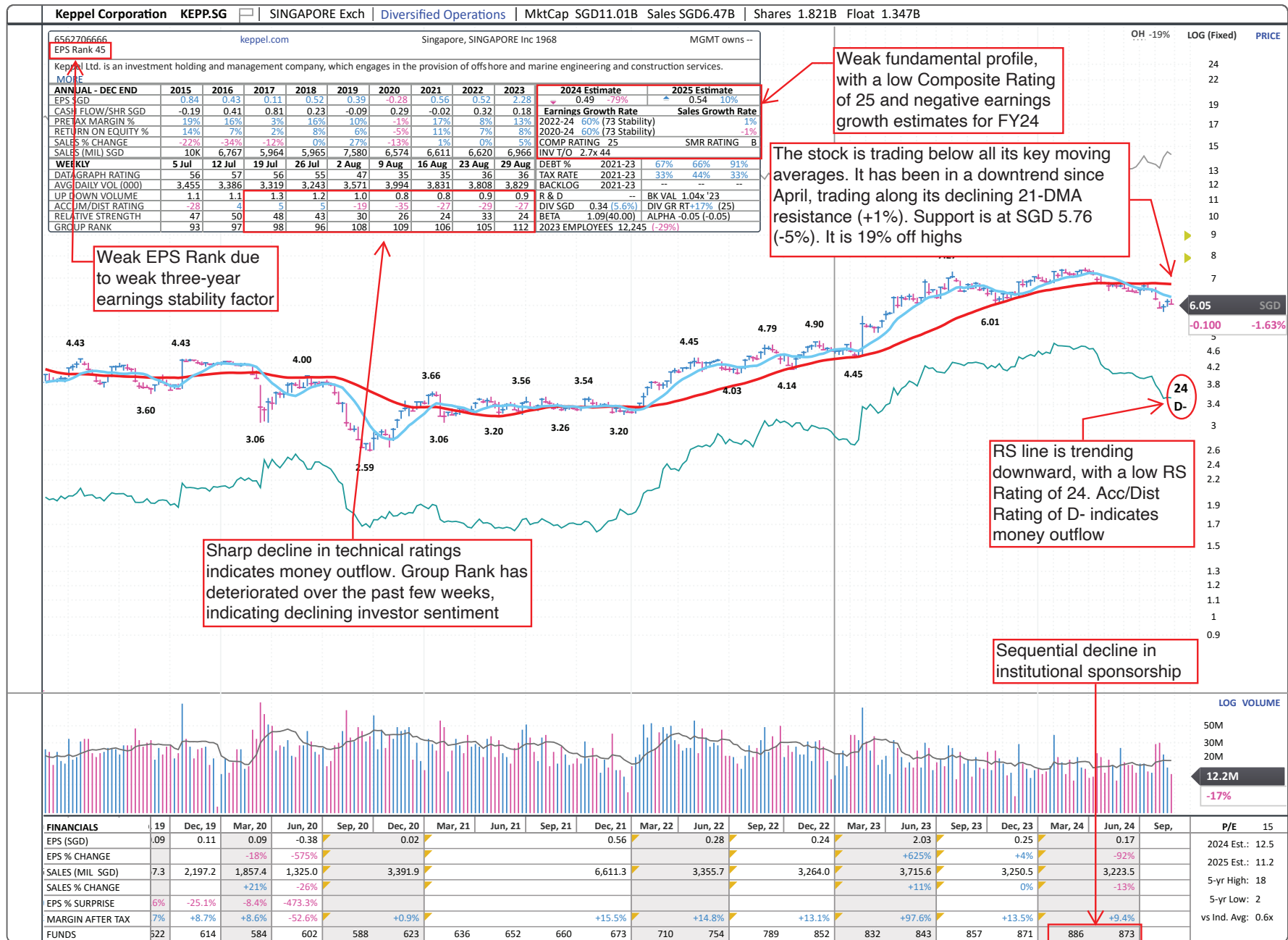
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
JPEC.JP	Japan Petroleum Exp.	Japan	Energy	Oil&Gas-Intl Expl&Prod	2,203	10,795	5	13	52	D
KYTB.JP	Bank Of Kyoto	Japan	Financial	Banks-Money Center	4,804	12,945	5	38	31	D+
DWHR.JP	Daiwa House Reit Inv.	Japan	Financial	Finance-Property REIT	3,794	10,219	5	40	26	D-
TGRI.JP	Invincible Investment	Japan	Financial	Finance-Property REIT	3,399	22,384	4	46	56	D+
JHRC.JP	Japan Hotel Reit Inv.	Japan	Financial	Finance-Property REIT	2,613	14,108	6	62	47	D+
OSEX.JP	Japan Exchange Group	Japan	Financial	Financial Svcs-Specialty	12,200	37,498	5	55	61	D+
JPHC.JP	Japan Post Holdings	Japan	Financial	Insurance-Life	31,567	87,001	3	50	66	C-
TFUD.JP	Tokyu Fudosan Holdings	Japan	Financial	Real Estate Dvlpmnt/Ops	5,190	18,319	6	69	71	D
JTER.JP	Japan Airport Term.	Japan	Financial	Real Estate Dvlpmnt/Ops	3,194	12,301	6	61	9	D
PS@N.JP	Ono Pharm.	Japan	Health Care	Medical-Generic Drugs	7,490	25,453	4	73	17	D-
MZYA.JP	J Front Retailing	Japan	Retail	Retail-Department Stores	2,678	19,747	4	61	40	D+
TKOS.JP	Takashimaya	Japan	Retail	Retail-Department Stores	2,531	31,396	4	54	40	E
MAYI.JP	Matsumotokiyoshi Hdq.	Japan	Retail	Retail-Drug Stores	6,995	26,719	5	69	40	C+
SAIZ.JP	Saizeriya	Japan	Retail	Retail-Restaurants	1,866	24,523	8	88	59	D+
COMM.JP	Ntt Data	Japan	Technology	Computer-Tech Services	21,216	53,283	6	58	56	D
IF@N.JP	Nitto Denko	Japan	Technology	Elec-Semiconductor Mfg	11,433	60,145	7	98	59	D+
SM@N.JP	Murata Manufacturing	Japan	Technology	Electronic-Parts	40,262	1,36,410	5	44	56	C
NTT.JP	Nippon Telg. & Tel.	Japan	Technology	Telecom Svcs-Integrated	99,308	2,26,940	6	72	37	D-
ANAW.JP	Ana Holdings	Japan	Transportation	Transportation-Airline	9,913	41,220	6	9	34	C-
JAPL.JP	Japan Airlines	Japan	Transportation	Transportation-Airline	7,472	50,840	5	8	19	D-
NX@N.JP	Nippon Express Holdings Inc	Japan	Transportation	Transportation-Logistics	4,678	27,579	5	14	37	D+
CL@N.JP	Chubu Elec.Power	Japan	Utility	Utility-Electric Power	9,506	28,810	5	8	26	D-
CU@N.JP	Chugoku Elec.Power	Japan	Utility	Utility-Electric Power	2,701	13,885	7	13	47	D+
AKZA.NL	Akzo Nobel	Netherlands	Basic Material	Chemicals-Paints	10,796	26,541	3	75	8	D+
MT.NL	Arcelormittal	Netherlands	Basic Material	Steel-Producers	20,078	59,845	4	11	11	C-
ASML.NL	Asml Holding	Netherlands	Technology	Elec-Semiconductor Equip	3,57,261	5,43,101	6	55	54	C
UNMG.NL	Universal Music Group	Netherlands	Technology	Internet-Content	47,813	40,993	7	86	13	C
YARA.NO	Yara International	Norway	Basic Material	Chemicals-Agricultural	7,394	14,838	4	38	26	D
NHY.NO	Norsk Hydro	Norway	Capital Equipment	Metal Proc & Fabrication	11,282	20,025	5	27	36	D
EDPR.PT	Edp Renovaveis	Portugal	Energy	Energy-Alternative/Other	16,364	10,773	4	87	28	C-
ECP.PT	Edp Energias De Portugal	Portugal	Utility	Utility-Electric Power	17,647	28,036	4	97	33	C
KEPP.SG	Keppel Corporation	Singapore	Capital Equipment	Diversified Operations	8,465	17,940	5	45	24	D-
GINT.SG	Genting Singapore Ltd	Singapore	Consumer Cyclical	Leisure-Gaming/Equip	7,436	16,503	4	83	22	C-
THBE.SG	Thai Beverage Public	Singapore	Consumer Staple	Beverages-Alcoholic	10,235	14,635	4	64	67	B-
EZYH.SG	Wilmar Intl.	Singapore	Consumer Staple	Food-Misc Preparation	15,354	11,958	4	79	34	C+
CAP1.SG	Capitaland Investment	Singapore	Financial	Real Estate Dvlpmnt/Ops	10,717	16,283	3	30	37	C-
SEMB.SG	Sembcorp Industries	Singapore	Utility	Utility-Diversified	6,484	12,053	5	41	30	C-

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
REP.ES	Repsol Ypf	Spain	Energy	Oil&Gas-Refining/Mktg	16,388	46,006	5	96	13	E
AMS.ES	Amadeus It Group	Spain	Technology	Computer-Tech Services	30,312	32,304	4	54	34	D-
BOL.SE	Boliden Ord Shs	Sweden	Basic Material	Mining-Metal Ores	8,288	29,297	4	80	49	D-
SW@G.SE	Svenska Cellulosa Aktiebolaget Sca B	Sweden	Basic Material	Paper & Paper Products	8,600	17,572	4	32	33	D
SKFB.SE	Skf B	Sweden	Capital Equipment	Machinery-Gen Industrial	7,982	19,424	5	45	33	E
VOBF.SE	Volvo B	Sweden	Capital Equipment	Trucks & Parts-Hvy Duty	41,735	66,649	6	95	53	E
EVOG.SE	Evolution	Sweden	Consumer Cyclical	Leisure-Gaming/Equip	22,027	61,025	5	96	38	E
HMBF.SE	Hennes & Mauritz B	Sweden	Retail	Retail-Apparel/Shoes/Acc	22,566	41,662	3	87	44	E
EKBF.SE	Hexagon B	Sweden	Technology	Elec-Misc Products	26,436	28,518	6	69	39	E
SIGN.CH	Sig Group N	Switzerland	Capital Equipment	Containers/Packaging	7,890	16,500	4	84	9	C-
VACN.CH	Vat Group	Switzerland	Capital Equipment	Metal Proc & Fabrication	15,296	32,534	5	91	31	E
BARN.CH	Barry Callebaut	Switzerland	Consumer Staple	Food-Confectionery	8,896	16,816	3	27	11	D-
NESN.CH	Nestle 'N'	Switzerland	Consumer Staple	Food-Misc Preparation	2,81,177	3,20,433	3	49	12	D+
TECN.CH	Tecan 'R'	Switzerland	Health Care	Medical-Systems/Equip	4,388	10,792	6	33	7	C-
AVOL.CH	Avolta Ag	Switzerland	Retail	Retail-Specialty	5,966	11,527	5	67	12	E
LOGN.CH	Logitech 'R'	Switzerland	Technology	Computer-Hardware/Perip	14,947	43,241	6	89	27	E
KNIN.CH	Kuehne Und Nagel International	Switzerland	Transportation	Transportation-Logistics	37,320	38,910	3	48	21	C-
CRDA.GB	Croda International	United Kingdom	Basic Material	Chemicals-Specialty	7,527	19,277	5	37	14	C
GLEN.GB	Glencore	United Kingdom	Basic Material	Mining-Metal Ores	65,228	1,81,832	7	14	18	D-
MRO.GB	Melrose Industries	United Kingdom	Capital Equipment	Aerospace/Defense	8,193	49,260	6	32	13	D+
WPP.GB	Wpp	United Kingdom	Capital Equipment	Comm'l Svcs-Advertising	10,271	25,174	4	69	22	D-
IHG.GB	Ic'tl.Ht'ls.Gp.	United Kingdom	Consumer Cyclical	Leisure-Lodging	15,934	32,102	6	87	63	D+
BP.GB	Bp	United Kingdom	Energy	Oil&Gas-Integrated	93,506	2,02,074	4	18	17	D-
CTEC.GB	Convatec Group	United Kingdom	Health Care	Medical-Systems/Equip	6,295	17,276	5	94	25	D
BME.GB	B&M European Val.Ret. (Di)	United Kingdom	Retail	Retail-Discoutn&Variety	5,806	19,691	5	95	10	D+
SGE.GB	Sage Group	United Kingdom	Technology	Comp Sftwr-Spec Enterprs	13,319	34,480	4	90	20	D
SXS.GB	Spectris	United Kingdom	Technology	Elec-Misc Products	3,898	10,336	4	94	16	C
CNA.GB	Centrica	United Kingdom	Utility	Utility-Diversified	8,705	39,709	5	20	17	C
UU.GB	United Utilities Group	United Kingdom	Utility	Utility-Water Supply	9,151	26,914	6	17	33	C-

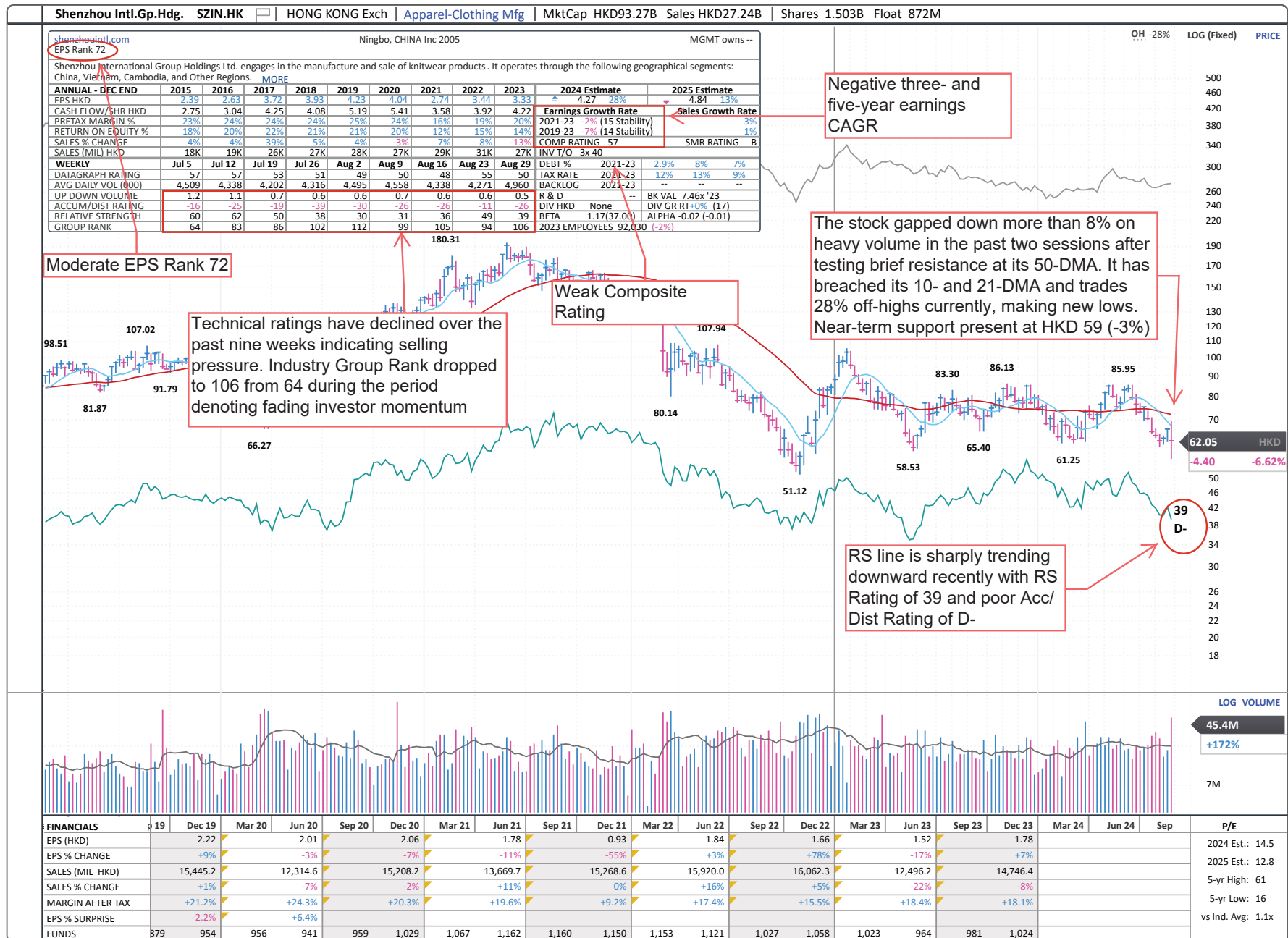
Developed — Basic Material — Highlighted Laggard



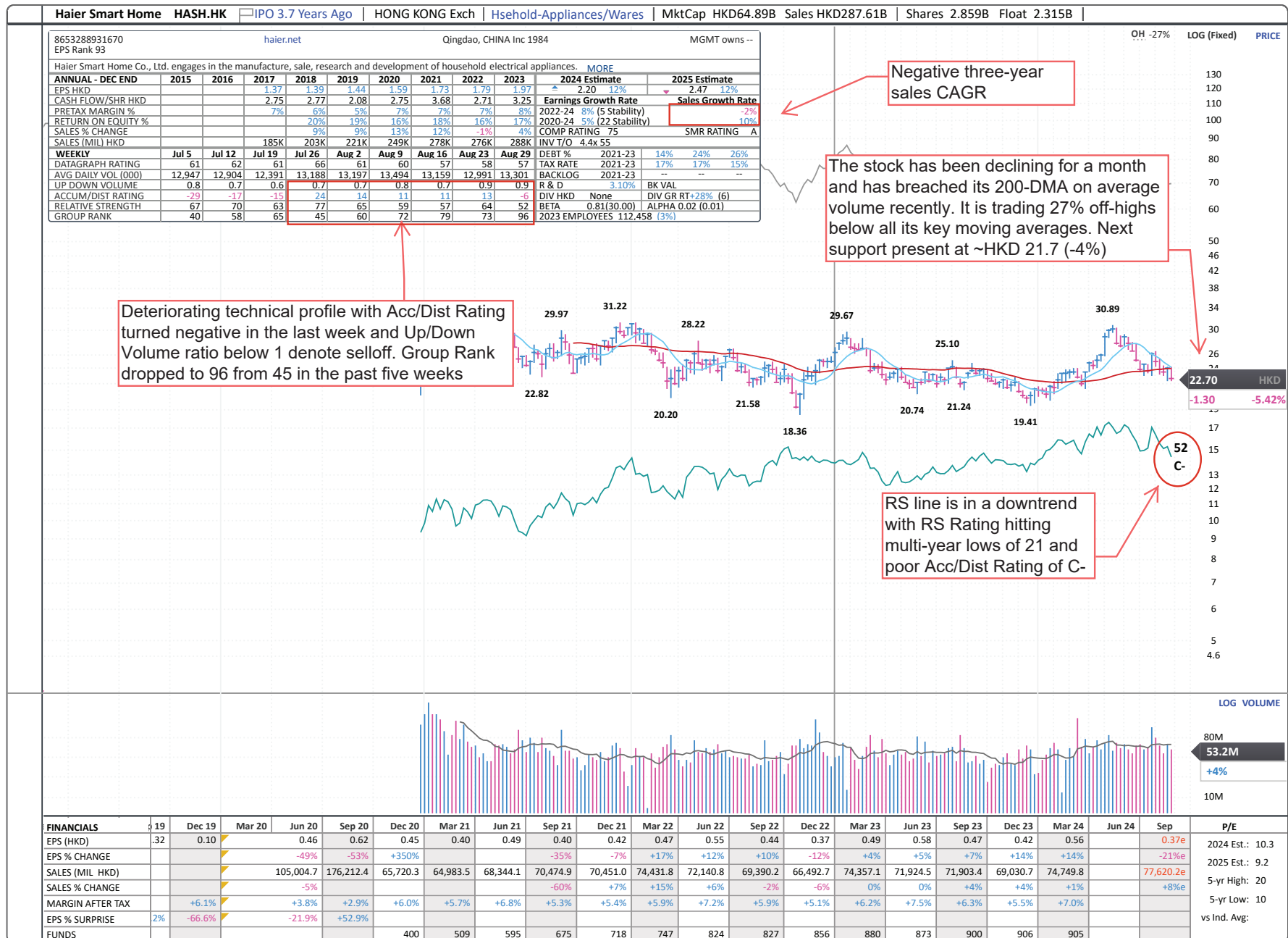
Developed — Capital Equipment — Highlighted Laggard



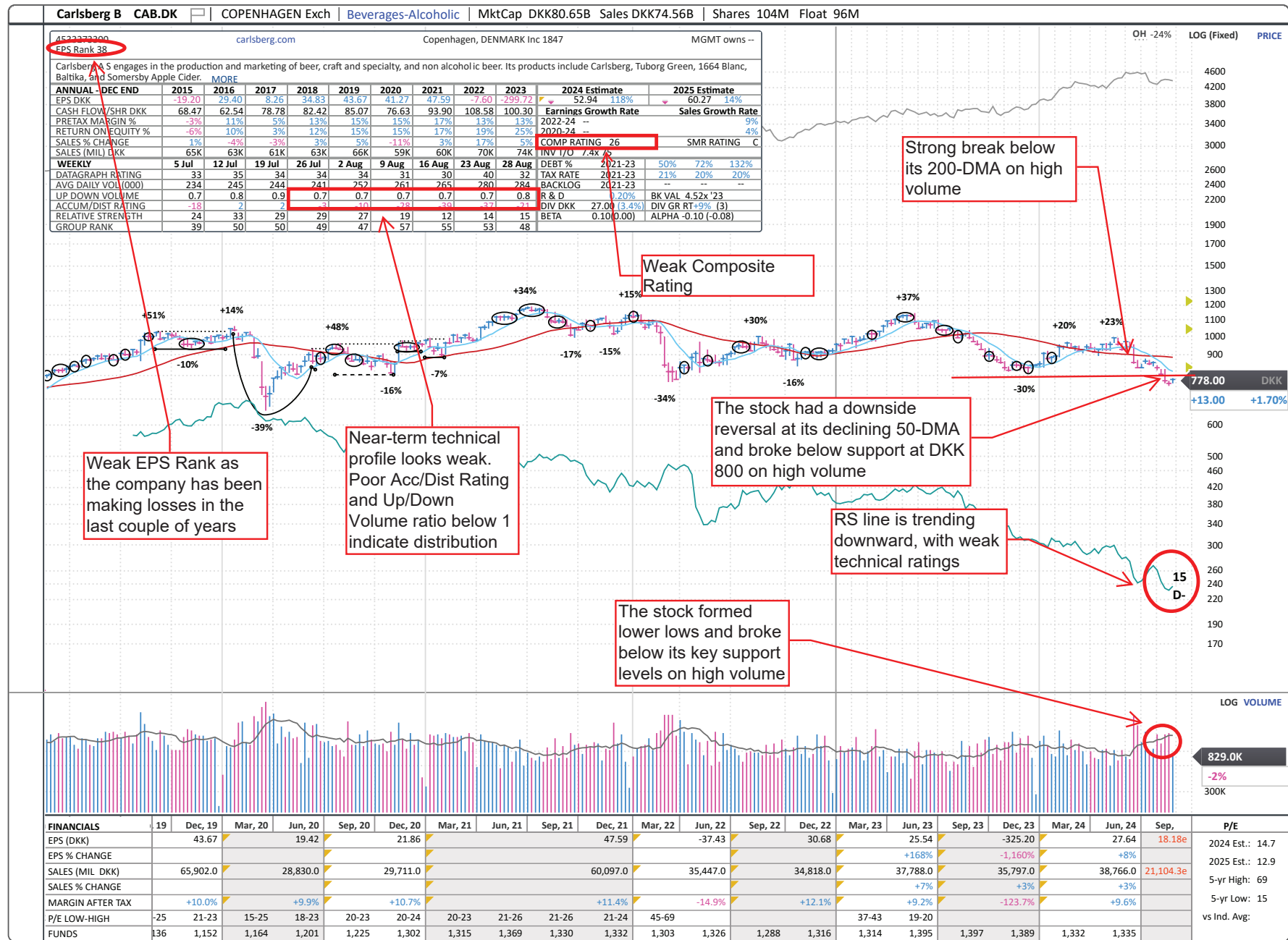
Developed — Consumer Cyclical — Highlighted Laggard



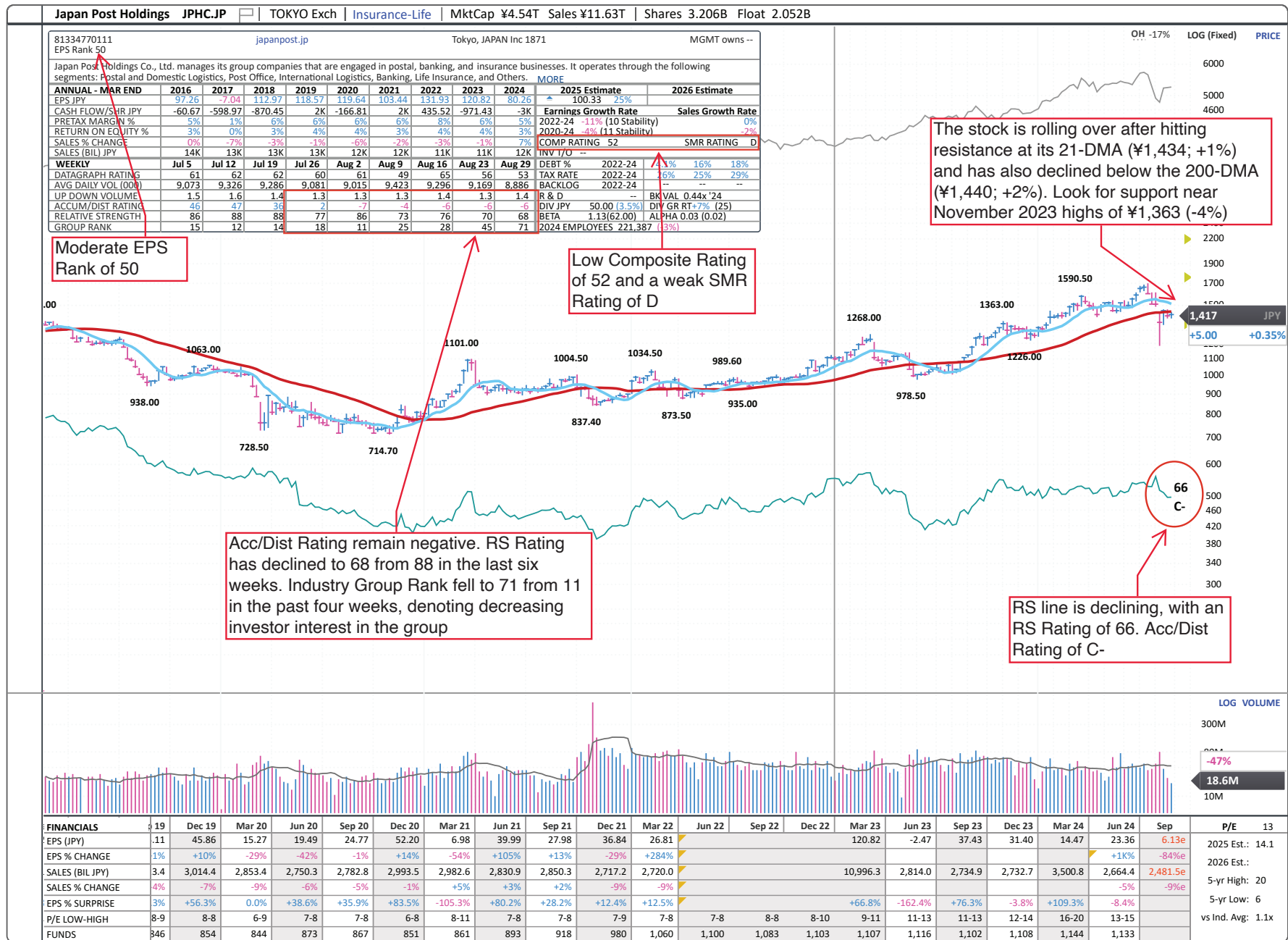
Developed — Consumer Cyclical — Highlighted Laggard



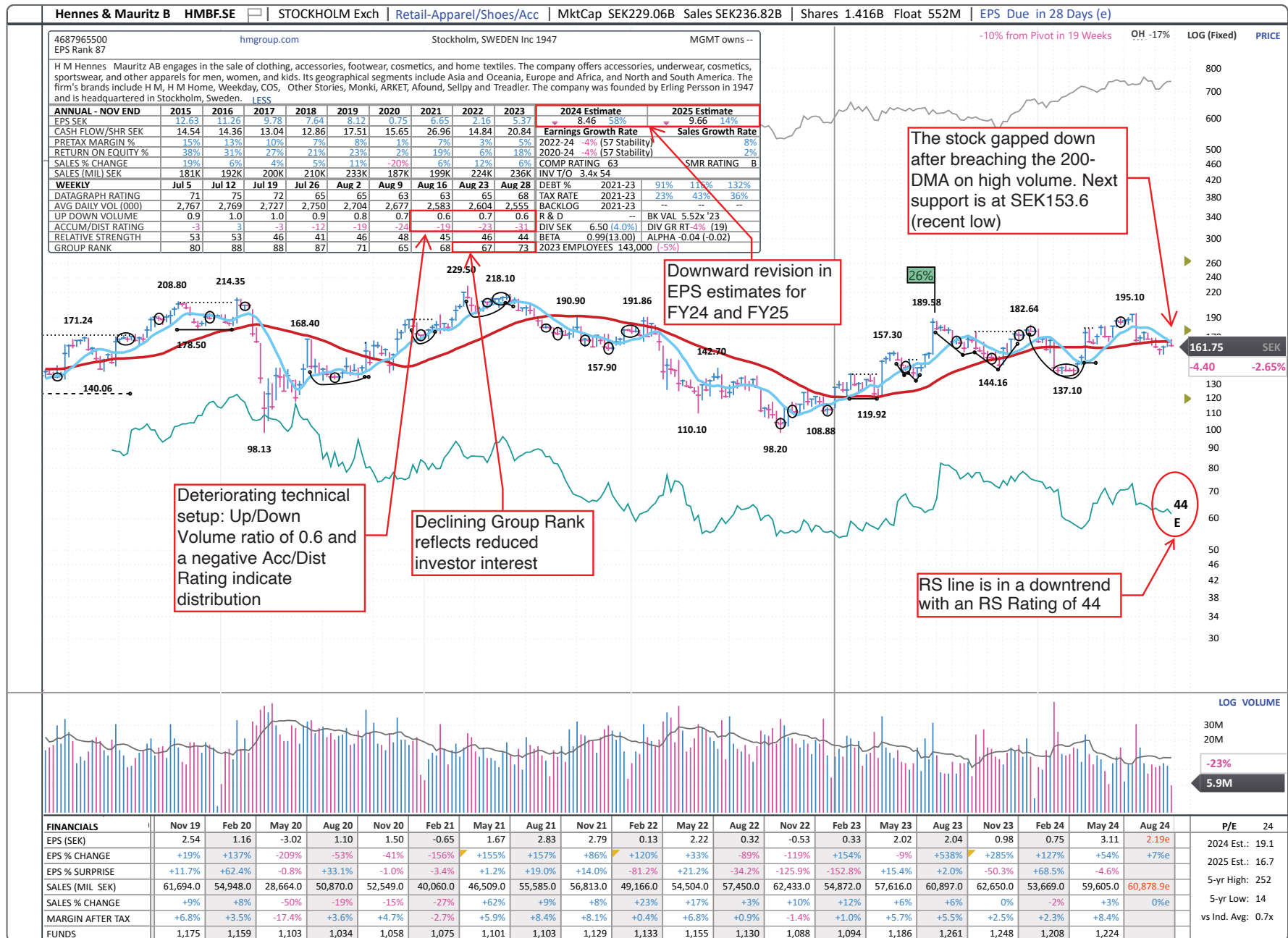
Developed — Consumer Staple — Highlighted Laggard



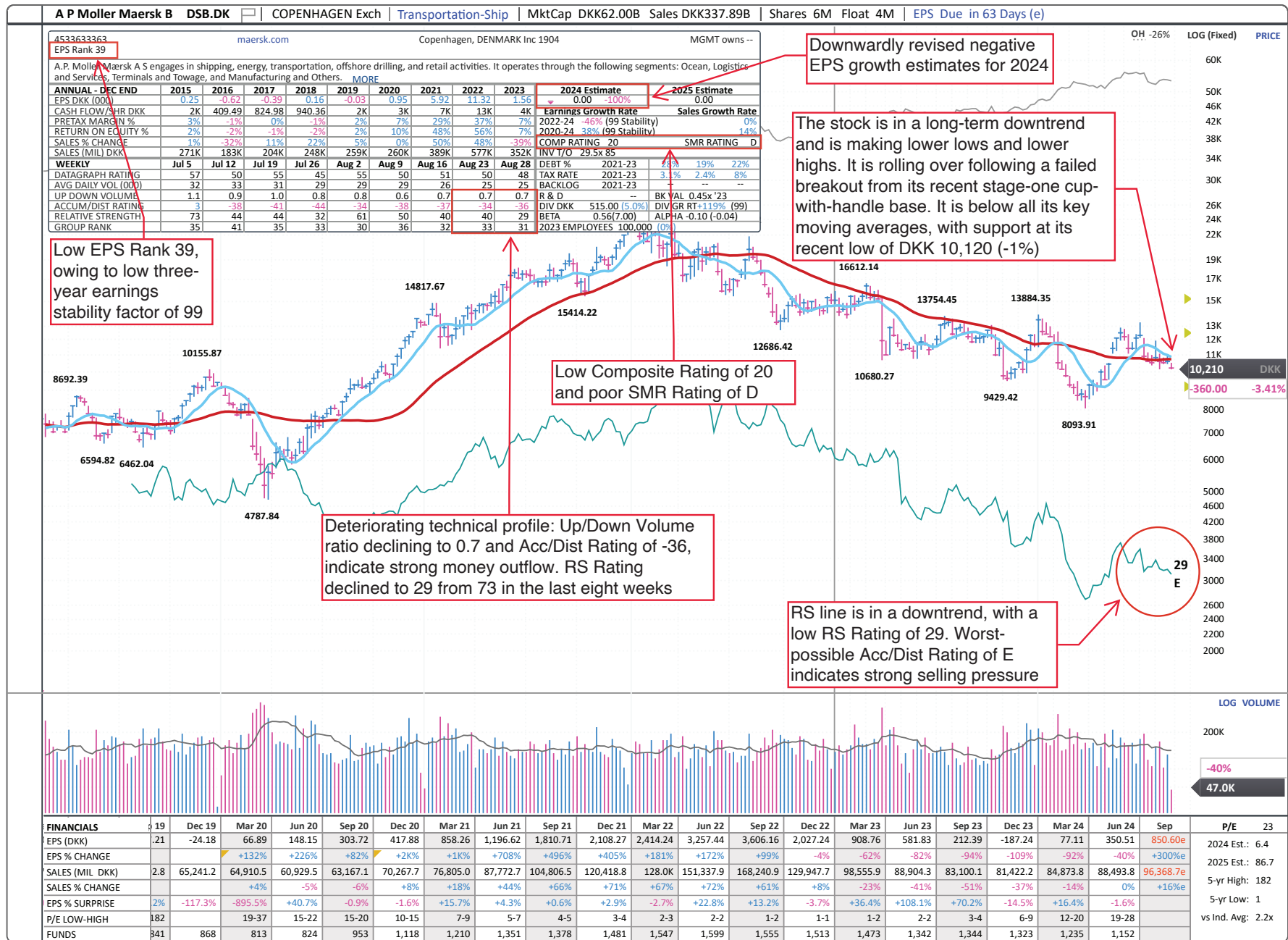
Developed — Financial — Highlighted Laggard



Developed — Retail — Highlighted Laggard



Developed — Transportation — Highlighted Laggard

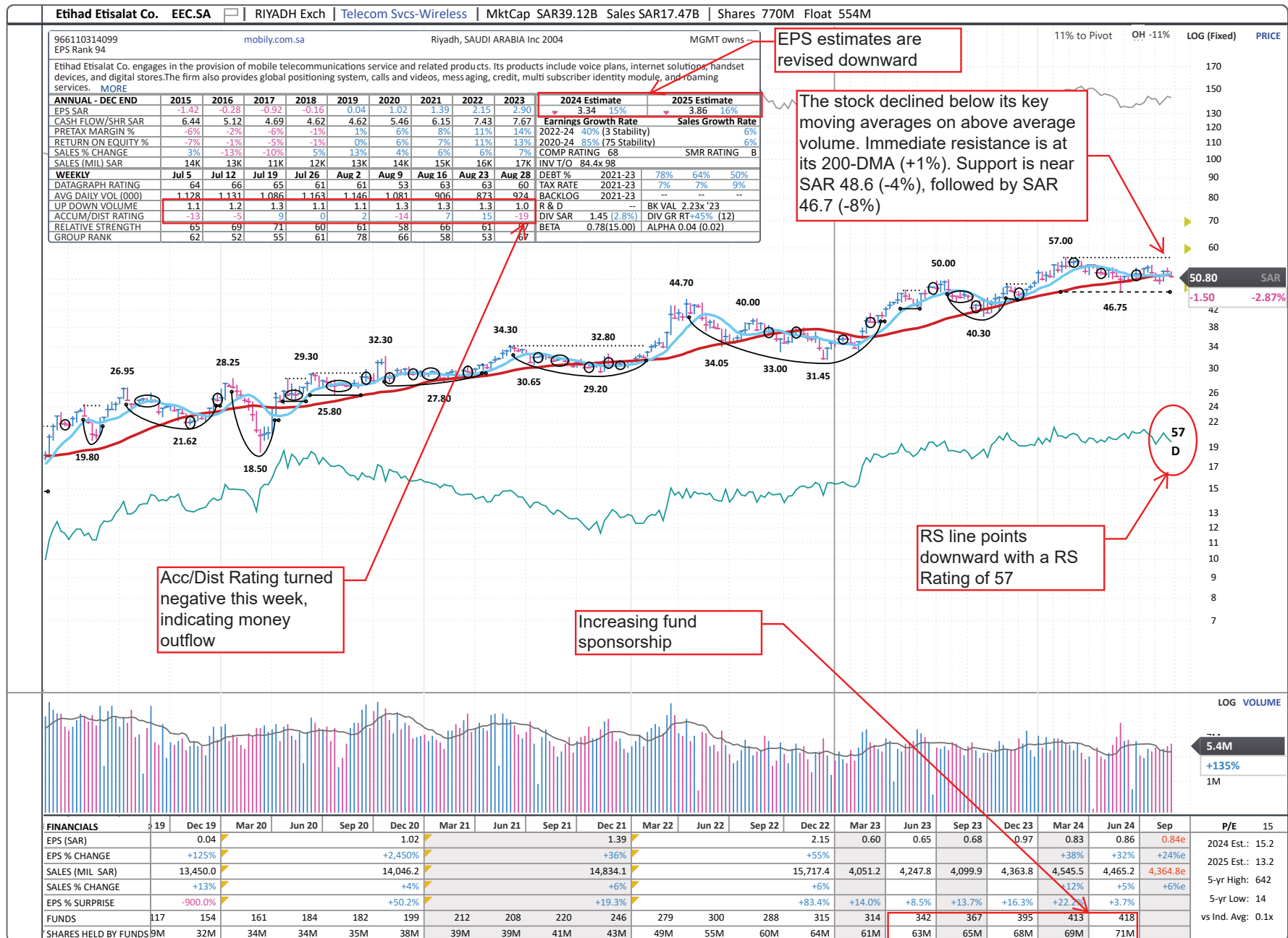


Emerging Markets

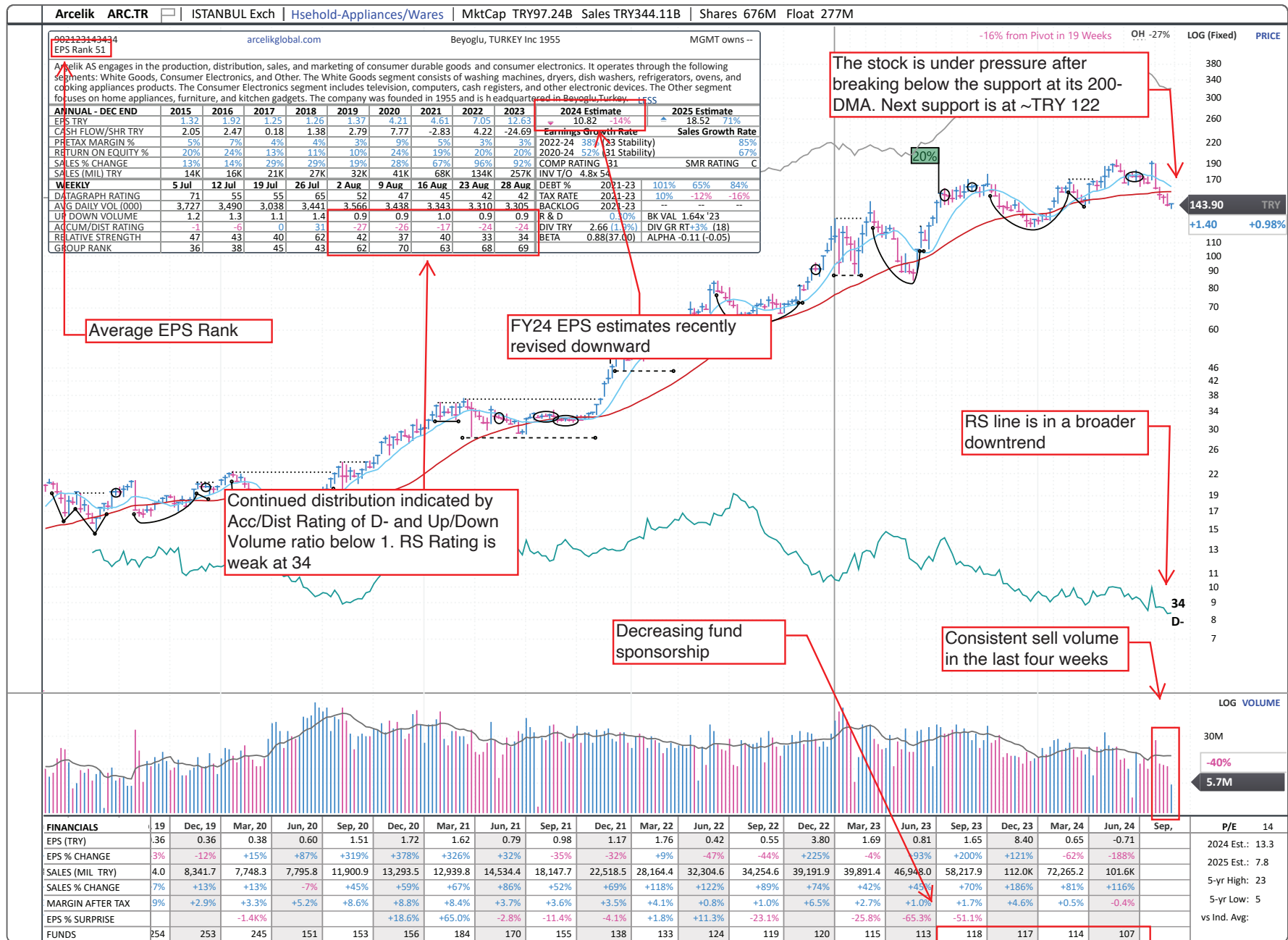
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
SED.BR	Smartfit Escola De Ginastica E Danca On	Brazil	Consumer Cyclical	Leisure-Services	2,453	11,940	6	21	44	D
NTC.BR	Natura Cosmeticos On	Brazil	Consumer Staple	Cosmetics/Personal Care	3,494	19,816	7	13	18	D
3PO.BR	3r Petroleum Oleo E Gas On	Brazil	Energy	Oil&Gas-Integrated	2,316	22,778	5	5	24	C+
SHR.IN	Shree Cement	India	Basic Material	Bldg-Cement/Concrt/Ag	10,625	16,158	6	42	17	D-
ASC.IN	Acc	India	Basic Material	Bldg-Cement/Concrt/Ag	5,219	12,739	6	47	24	D
GNV.IN	Guj.Narmada Vly.Fcm.	India	Basic Material	Chemicals-Agricultural	1,184	19,918	6	52	24	D+
SH6.IN	Sheela Foam Ltd	India	Consumer Cyclical	Hsehold/Office Furniture	1,212	1,471	5	47	12	D-
BJF.IN	Bajaj Finance	India	Financial	Finance-Consumer Loans	50,895	79,296	5	87	20	C+
FMU.MX	Fomento Economico Mexicano	Mexico	Consumer Staple	Beverages-Non-Alcoholic	22,381	27,028	4	83	43	D-
ARC.MX	Arca Continental	Mexico	Consumer Staple	Beverages-Non-Alcoholic	15,368	14,318	5	62	45	D
KCA.MX	Kimberly-Clark De Mexico 'A'	Mexico	Consumer Staple	Cosmetics/Personal Care	2,647	11,713	4	78	17	D-
WAV.MX	Walmart De Mexico 'V'	Mexico	Retail	Retail-Super/Mini Mkts	54,325	69,303	4	77	21	D-
LPP.PL	Lpp	Poland	Retail	Retail-Apparel/Shoes/Acc	6,947	11,252	6	99	43	C-
GMK.RU	Mmc Norilsk Nickel	Russia	Basic Material	Mining-Metal Ores	23,439	20,028	2	88	21	C
NFM.RU	Novolipetsk Steel	Russia	Basic Material	Steel-Producers	12,538	22,009	2	90	53	D-
RSF.RU	Oc Rosneft	Russia	Energy	Oil&Gas-Integrated	65,454	22,410	2	51	51	D+
SNG.RU	Surgutneftgas	Russia	Energy	Oil&Gas-Integrated	11,372	26,234	2	49	51	D
SIP.SA	Sahara Intl. Petroch.	Saudi Arabia	Basic Material	Chemicals-Specialty	5,658	11,664	4	18	23	C
ALN.SA	Alinma Bank	Saudi Arabia	Financial	Banks-Money Center	21,087	39,079	4	87	57	D
SBB.SA	Saudi Awwal Bank	Saudi Arabia	Financial	Banks-Money Center	19,029	17,031	5	92	29	D-
EEC.SA	Etihad Etisalat Co.	Saudi Arabia	Technology	Telecom Svcs-Wireless	10,425	12,511	5	94	57	D
GFIJ.ZA	Gold Fields	South Africa	Basic Material	Mining-Gold/Silver/Gems	12,708	34,676	3	52	11	D-
KAM.KR	Kia Corporation	South Korea	Consumer Cyclical	Auto Manufacturers	32,115	81,134	3	96	80	B-
JHD.KR	Lg Electronics	South Korea	Consumer Cyclical	Hsehold-Appliances/Wares	11,997	58,981	3	62	62	C
SSO.KR	S-Oil	South Korea	Energy	Oil&Gas-Refining/Mktg	5,293	11,905	4	40	48	D-
SEM.KR	Samsung Elto.Mechanics	South Korea	Technology	Electronic-Parts	7,918	48,179	4	87	62	C-
LGL.KR	Lg Display	South Korea	Technology	Electronic-Parts	4,125	19,686	4	49	69	C
TCM.TW	Taiwan Cement	Taiwan	Basic Material	Bldg-Cement/Concrt/Ag	7,799	18,914	3	25	40	C-
CST.TW	China Steel	Taiwan	Basic Material	Steel-Producers	11,025	16,750	6	55	19	E
WAL.TW	Walsin Lihwa	Taiwan	Capital Equipment	Electrical-Power/Equipmt	4,378	11,520	3	60	24	C
TEE.TW	Teco Elec.& Machinery	Taiwan	Capital Equipment	Electrical-Power/Equipmt	3,031	12,636	5	44	40	C
TOY.TW	Tong Yang Ind.	Taiwan	Consumer Cyclical	Auto/Truck-Original Eqp	1,772	12,447	5	90	58	C-
TBC.TW	Taiwan Coop.Finl.Hldg.	Taiwan	Financial	Banks-Money Center	11,849	10,075	4	55	40	C
SSB.TW	Shanghai Commercial	Taiwan	Financial	Banks-Money Center	6,095	10,776	5	29	19	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
CLI.TW	Chailease Holding	Taiwan	Financial	Financial Svcs-Specialty	7,433	39,015	6	55	17	D-
LOP.TW	Lotus Pharmaceutical	Taiwan	Health Care	Medical-Diversified	2,347	35,251	5	83	55	B-
CLB.TW	Center Laboratories	Taiwan	Health Care	Medical-Research Eqp/Svc	1,025	8,693	4	20	43	D+
ADV.TW	Advantech	Taiwan	Technology	Computer-Hardware/Perip	9,439	11,077	5	44	40	D+
WST.TW	Wistron	Taiwan	Technology	Computer-Hardware/Perip	9,216	1,15,579	5	97	27	D+
LOT.TW	Lite-On Technology	Taiwan	Technology	Computer-Hardware/Perip	7,835	63,527	3	50	29	C-
INV.TW	Inventec	Taiwan	Technology	Computer-Hardware/Perip	5,150	53,608	5	71	17	D
ASK.TW	Acer	Taiwan	Technology	Computer-Hardware/Perip	4,160	38,598	5	68	48	D-
SYX.TW	Synnex Tech.Intl.	Taiwan	Technology	Computer-Hardware/Perip	3,701	13,692	5	68	32	E
ENK.TW	Ennoconn	Taiwan	Technology	Computer-Hardware/Perip	1,261	14,413	4	54	46	C-
SCO.TW	Sercomm	Taiwan	Technology	Computer-Networking	1,027	10,812	4	80	17	D
NOV.TW	Novatek Microels.	Taiwan	Technology	Elec-Semiconductor Mfg	10,509	77,608	4	59	55	C-
GWC.TW	Globalwafers	Taiwan	Technology	Elec-Semiconductor Mfg	7,163	28,674	5	35	22	D
SAS.TW	Sino-Amer.Silicon Prds.	Taiwan	Technology	Elec-Semiconductor Mfg	3,638	23,407	5	55	60	D
AHT.TW	Airoha Technology	Taiwan	Technology	Elec-Semiconductor Mfg	3,423	17,815	4	83	46	C-
WIN.TW	Winbond Eltn.	Taiwan	Technology	Elec-Semiconductor Mfg	3,322	22,838	4	58	19	D-
WSN.TW	Win Semiconductors	Taiwan	Technology	Elec-Semiconductor Mfg	1,847	29,166	7	65	29	E
MCI.TW	Macronix Intl.	Taiwan	Technology	Elec-Semiconductor Mfg	1,608	21,255	4	2	34	C-
ADT.TW	Auo	Taiwan	Technology	Electronic-Parts	4,042	36,180	6	42	34	C
HIW.TW	Hiwin Technologies	Taiwan	Technology	Electronic-Parts	2,340	13,285	6	36	32	D-
WNE.TW	Wistron Neweb	Taiwan	Technology	Telecom-Cable/Satl Eqp	1,848	17,803	7	82	10	E
SCQT.TH	Siam Cement	Thailand	Capital Equipment	Diversified Operations	7,925	10,267	4	15	40	C-
PTTB.TH	Ptt	Thailand	Energy	Oil&Gas-Refining/Mktg	28,209	29,752	5	87	77	D+
RGRT.TH	Minor International	Thailand	Retail	Retail-Restaurants	4,430	13,651	4	34	45	C-
ARC.TR	Arcelik	Turkey	Consumer Cyclical	Hsehold-Appliances/Wares	2,858	13,694	3	50	34	D-

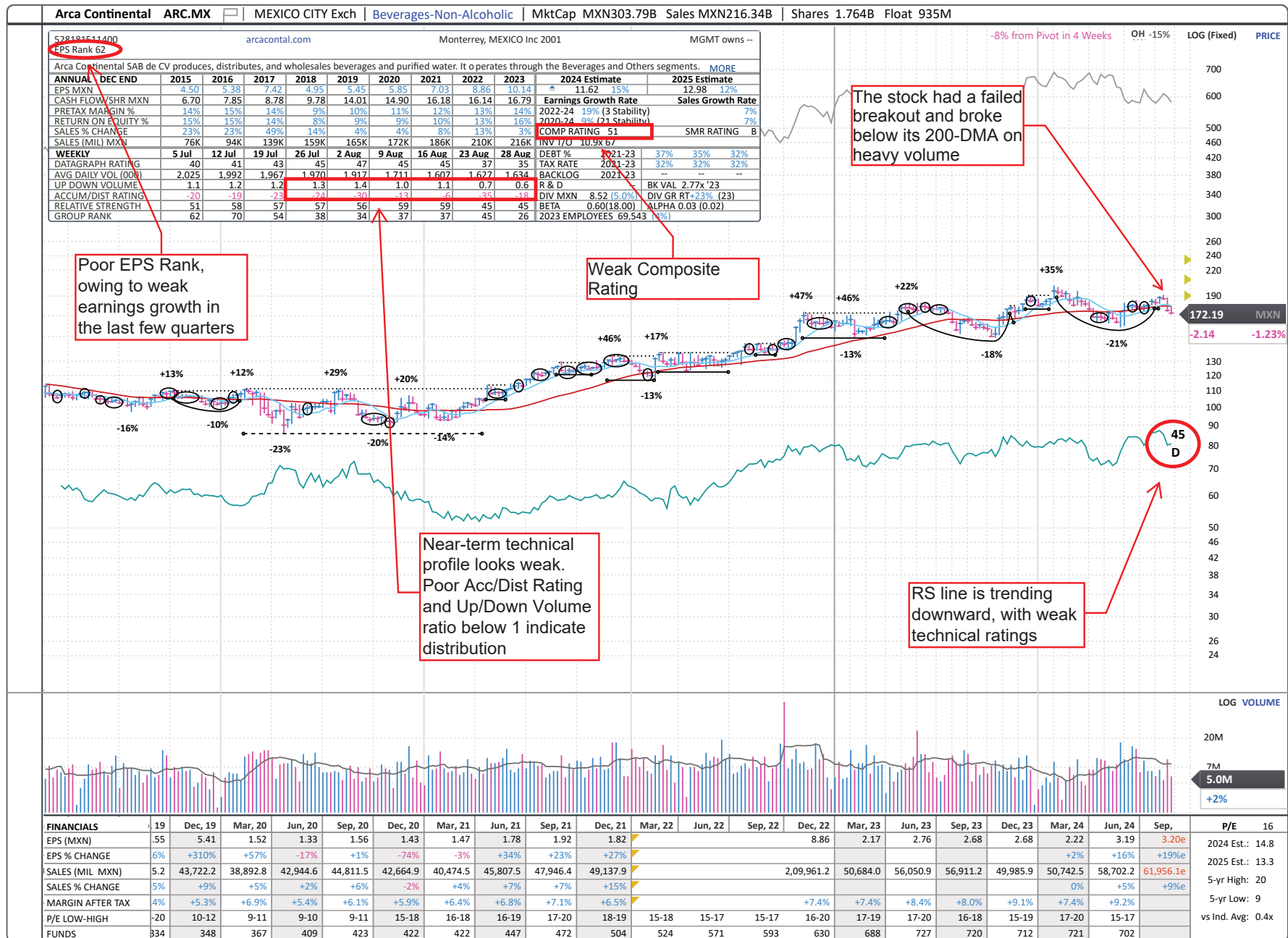
Emerging — Consumer Cyclical — Highlighted Laggard



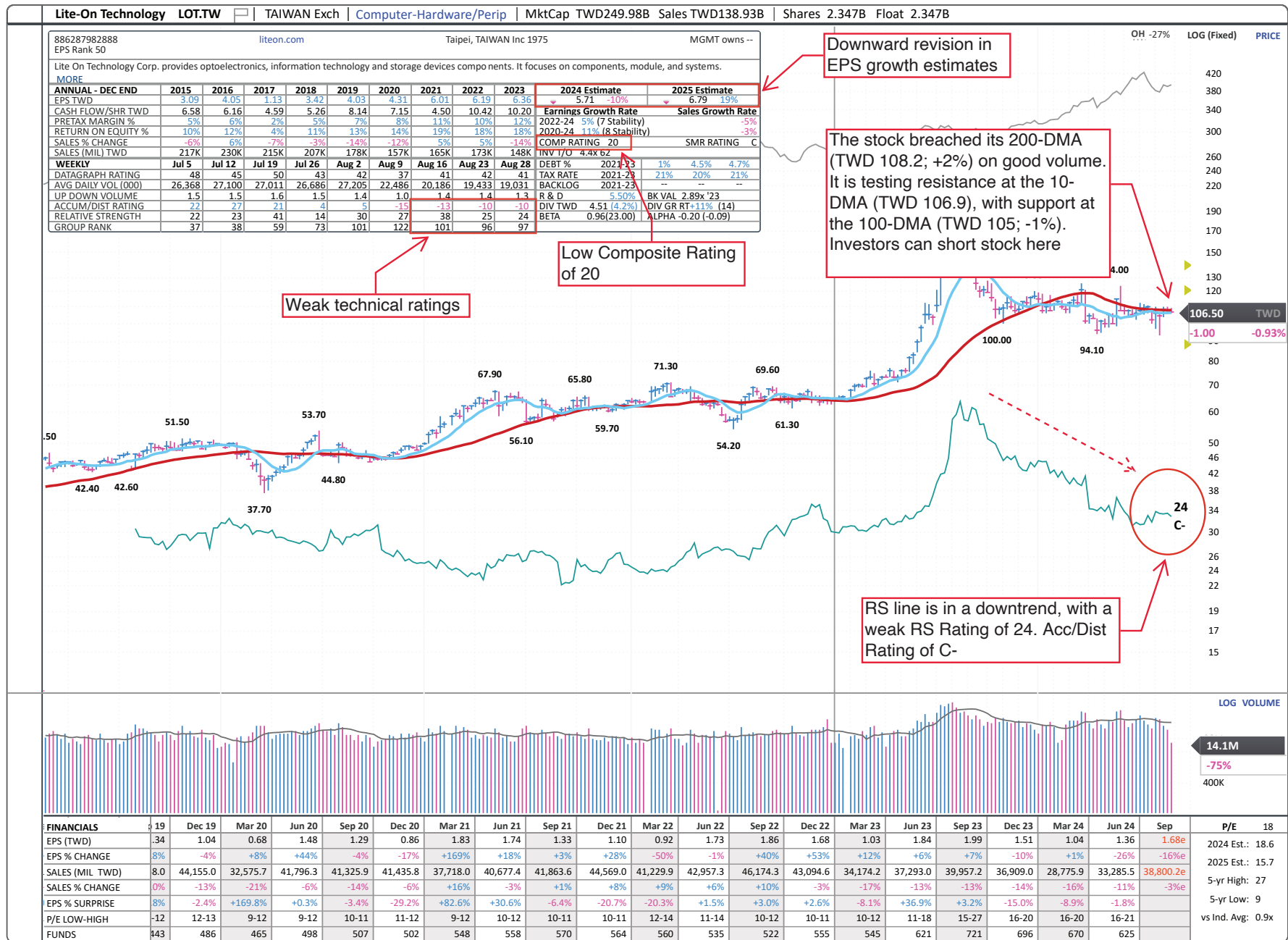
Emerging — Consumer Cyclical — Highlighted Laggard



Emerging — Consumer Staple — Highlighted Laggard



Emerging — Technology — Highlighted Laggard



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