

European Weekly Summary

September 9, 2024

Key points:

- *The Stoxx 600 declined 3% last week. The index breached its key near- and mid-term support levels before finding support near the range of 500–515, where it had consolidated between mid-March and early May. European shares declined for five straight sessions on high volume on growing concerns over a sluggish GDP growth in France and a recession in Germany, two of the largest economies in the region. The Eurozone's GDP growth estimate was revised downward to 0.2% q/q in Q2 from prior estimate of 0.3% q/q.*
- *We recommend that investors adopt a cautious approach and await markets to stabilize here before recording a follow-through day. With the upcoming week packed with key events such as the European Central Bank (ECB) meeting (second rate cut of 25 bps expected), the U.S. inflation data on Wednesday, and the U.S. presidential debate scheduled on Tuesday, markets could turn volatile this week. The Stoxx 600 is now trading 50 bps below its 50-DMA and 89 bps below its converging 21- and 100-DMA. Next support is at its 200-DMA, 160 bps lower.*
- *Leadership has narrowed again, with the number of stocks breaking out slipping back to 175 from 491 in the prior week and now its mid-August low. Similarly, the number of stocks trading near their pivot dropped to 2,609 from 4,756 a week prior and is now near its early-August low of 2,596. If the ECB signals a dovish approach with a third rate cut expected in the next month, we could see leadership starting to re-emerge.*

European Focus List Update:

- *Addition: None*
- *Removal: Ambu B (AMB.DK; AMBUB DC)*

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COMMENTARY

Leadership Shrinks as Index Snaps a Four-Week Rally

- European shares declined for five straight sessions on high volume. Eurozone's GDP growth estimate was revised downward to 0.2% q/q in Q2 from prior estimate of 0.3% q/q. Investors are concerned about sluggish GDP growth in France and a recession in Germany, two of the largest economies in the region.
- Last week, the Netherlands, Denmark, and Germany breached their 100-DMA, while Switzerland fell below its 50-DMA.
- Of the 16 indices we track in Europe, 10 are in a Rally Attempt, four (Germany, Denmark, Switzerland, and the Netherlands) in an Uptrend Under Pressure, and two (Italy and Belgium) in a Confirmed Uptrend. The average distribution day count stands at 3.
- We recommend that investors adopt a cautious approach and await markets to stabilize here before recording a follow-through day. Leadership has shrunk in terms of both breakouts and the number of stocks trading near the pivot. If the ECB signals a dovish approach with a third rate cut expected in the next month, we could see leadership starting to emerge.

Sector Rotation

- On our rotation graph, sectoral performance remained mixed. Health Care, Financial, Consumer Staple, Transportation, and Retail are still

in the best quadrant (outperforming over 26-weeks). However, Health Care, Retail, and Financial stocks have started to lose short-term momentum following profit booking and a sell-off in recent weeks. Utility is gaining momentum.

- Technology, Consumer Cyclical, Materials, and Energy stocks lagged due to a sell-off in these sectors over both a four-week and a 26-week period.

European Focus List Update

1. **Addition: None**
2. **Removal: Ambu B (AMB.DK; AMBUB DC)** – We removed Ambu from our European Markets Focus List as the stock gapped down 13% post-print on a 1% miss in its endoscopy solutions revenue (59% of total revenue). It failed to regain its 100-DMA and is trending lower.
3. **Actionable Ideas:** Biotage (BIOT.SE; BIOT:SS), Premier Foods (PFD.GB; PFD:LN), InPost (INPW.NL; INPST:NA), Swedish Orphan Biovitrum (SOBI.SE; SOBI:SS), Galderma (GALD.CH; GALD:SW), Siegfried 'R' (SFZN.CH; SFZN:SW), Ferrari (RACE.IT; RACE:IM), and Novozymes B (NZY.DK; NSISB:DC).

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	1.9%	6.5%	5.8%	6.7%	11.9%	10.8%
Consumer Staple	-1.0%	1.7%	0.4%	-2.2%	1.9%	0.9%
Transportation	-1.8%	1.6%	-2.5%	-4.8%	4.5%	-0.5%
Financial	-2.1%	4.3%	-0.3%	0.3%	7.2%	25.6%
Retail	-2.8%	3.0%	0.8%	0.5%	5.9%	15.1%
Health Care	-3.0%	1.0%	1.5%	3.5%	9.4%	17.3%
Basic Material	-4.2%	-0.4%	-6.9%	-7.4%	-2.1%	6.9%
Energy	-4.4%	-4.9%	-6.8%	-7.2%	-1.3%	-4.3%
Capital Equipment	-4.7%	0.1%	-5.1%	-5.1%	1.2%	23.1%
Technology	-5.5%	-1.2%	-9.0%	-6.9%	-1.8%	17.4%
Consumer Cyclical	-6.1%	-0.4%	-8.9%	-10.1%	-11.9%	3.7%

Source: William O'Neil + Co.

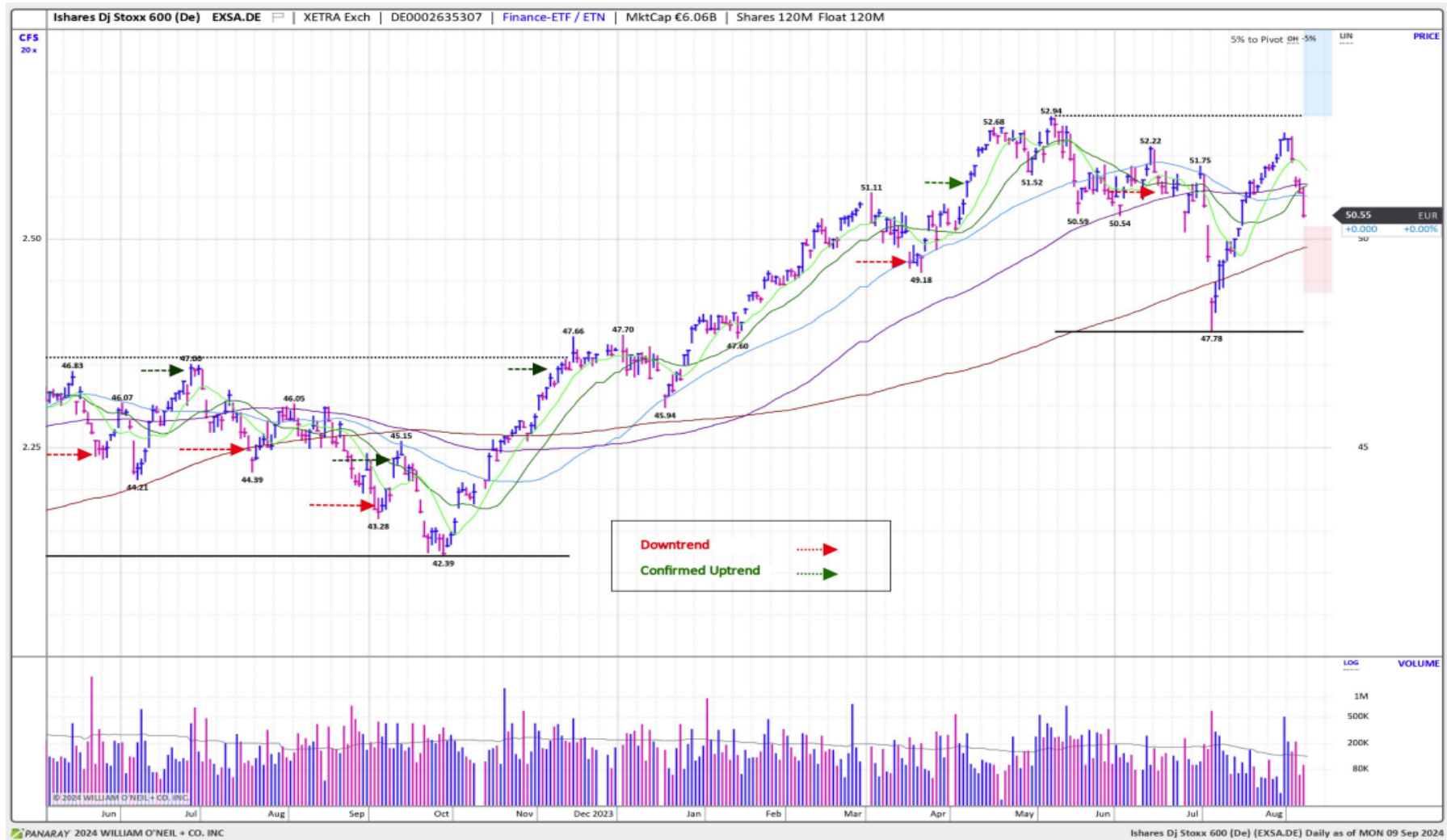
Market Condition

O'Neil Methodology

Country	Market Condition	Distribution Days
France	Rally Attempt	N/A
Germany	UnderPressure	3
UK	Rally Attempt	N/A
Stoxx600	Rally Attempt	N/A
Denmark	UnderPressure	4
Ireland	Rally Attempt	N/A
Finland	Rally Attempt	N/A
Norway	Rally Attempt	N/A
Sweden	Rally Attempt	N/A
Switzerland	UnderPressure	3
Austria	Rally Attempt	N/A
Italy	Confirmed Uptrend	2
Portugal	Rally Attempt	N/A
Spain	Rally Attempt	N/A
Belgium	Confirmed Uptrend	2
Netherlands	UnderPressure	4
All Europe (Average)		3

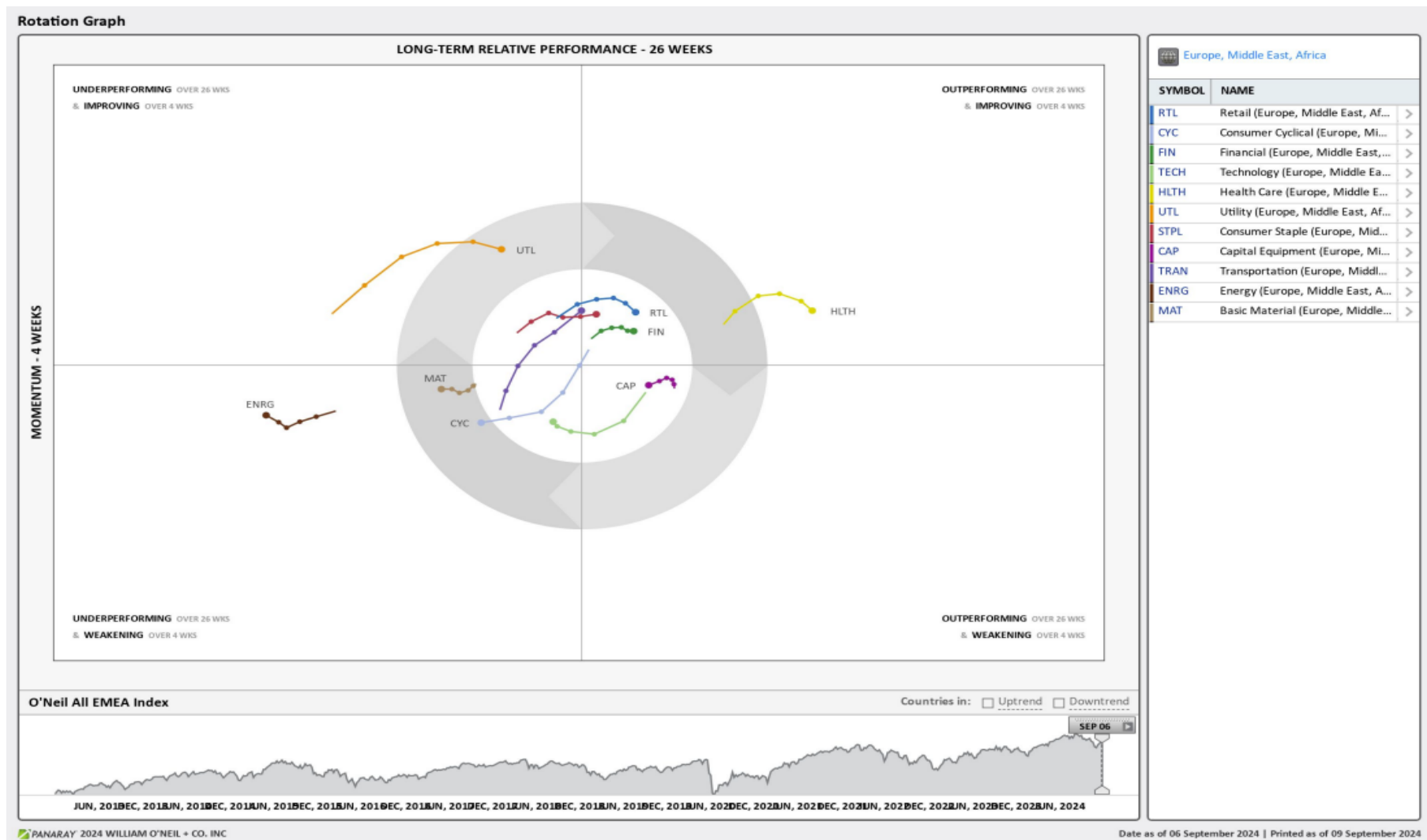
Source: William O'Neil + Co.

iShares DJ Stoxx 600 (EXSA.DE) – Daily Datagraph®



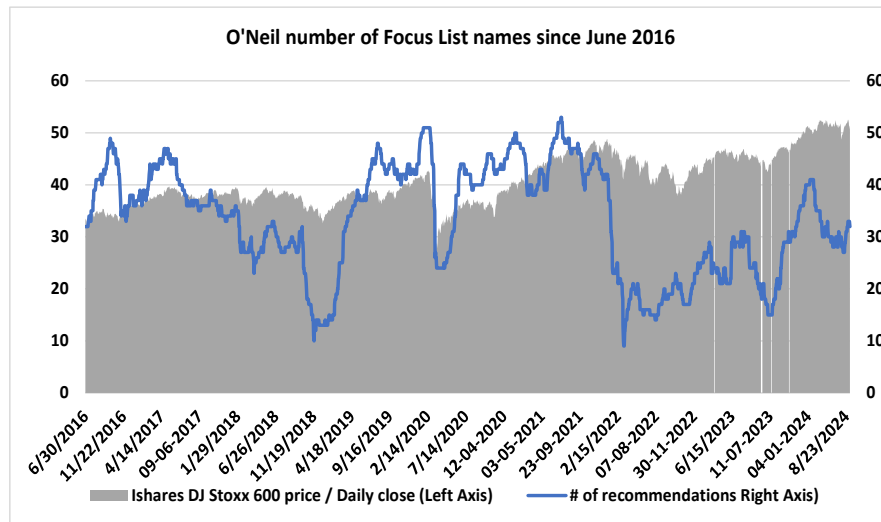
Source: William O'Neil + Co.

EMEA Rotation Chart

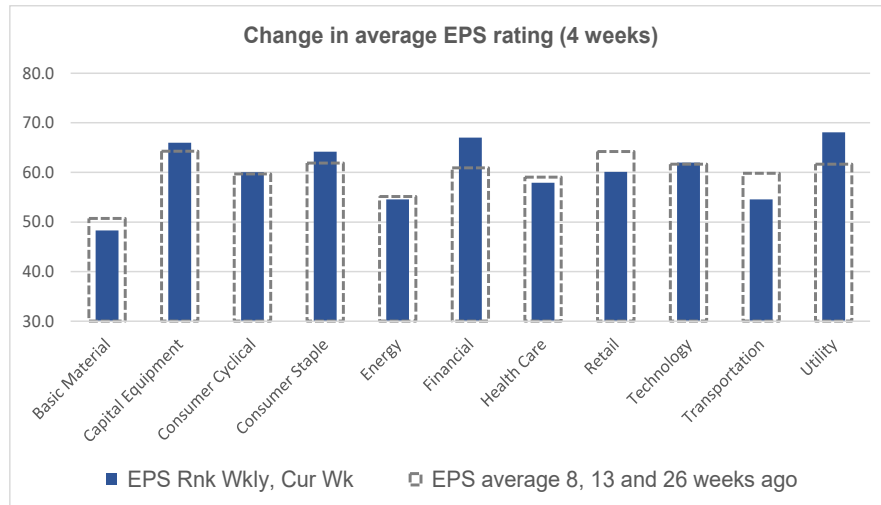


Source: William O'Neil + Co.

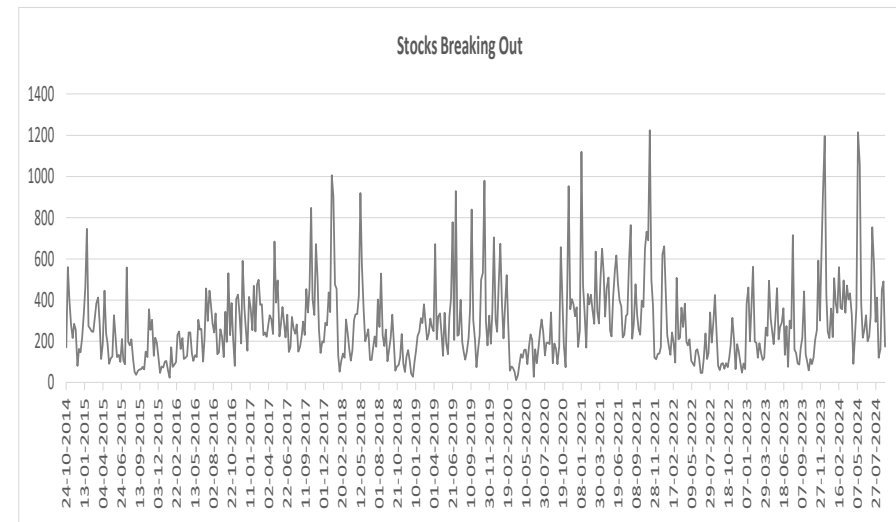
Key Metric Changes: EPS, RS, # of EFL Names & Breakouts



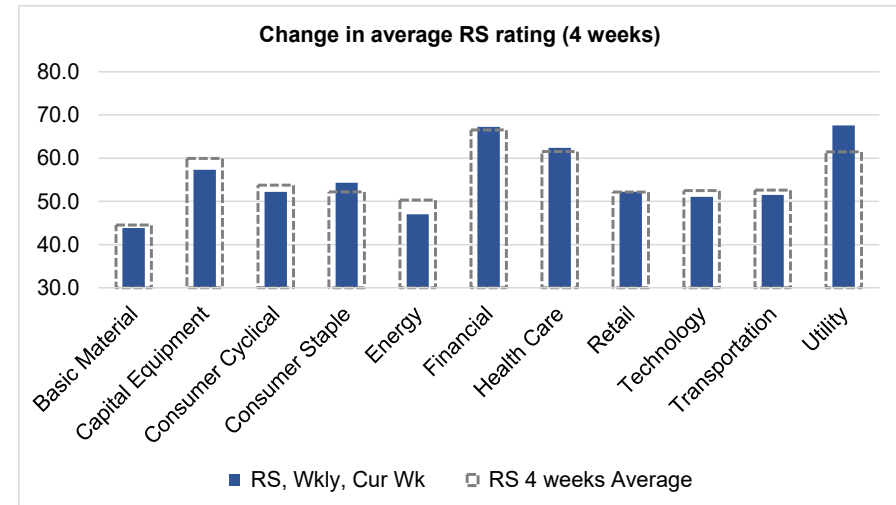
Source: William O'Neil + Co.



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
NZY.DK	Novozymes B	28,281	29-8-24

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
ANTO.GB	Antofagasta	21,291	-58
NK.FR	Imerys	2,748	-52
SSBF.SE	Ssab B	3,035	-50
TKAX.DE	Thyssenkrupp (Xet)	2,055	-49
SSAA.SE	Ssab A	1,354	-48
ACX.ES	Acerinox 'R'	2,475	-42
GLEN.GB	Glencore	59,034	-39
VCT.FR	Vicat	1,488	-39
EGR.FI	Stora Enso R	7,377	-38
VAS.AT	Voestalpine	4,097	-37
OUTO.FI	Outokumpu 'A'	1,599	-36
EMSN.CH	Ems-Chemie 'N'	19,008	-34
ELKM.NO	Elkem	1,025	-34
VALM.FI	Valmet	4,834	-33
MT.NL	Arcelormittal	18,907	-31
METB.FI	Metsa Board B	2,164	-31
SDFX.DE	K + S (Xet)	2,068	-30
AKE.FR	Arkema	6,576	-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GIVN.CH	Givaudan 'N'	48,301	96
SOL.IT	Sol	3,343	91
ROBT.FR	Robertet	2,115	90
HOC.GB	Hochschild Mining	1,090	87
IMCD.NL	Imcd Group	9,280	82
HILS.GB	Hill & Smith Plc	2,114	82
CEY.GB	Centamin	1,813	82
UIE.DK	Uie	1,269	82
HENX.DE	Henkel (Xet)	21,254	80
SY1X.DE	Symrise (Xet)	18,453	80
KEMR.FI	Kemira	3,620	80
NZY.DK	Novozymes B	28,281	78
SCB.DK	Schouw And	2,167	78
OCIO.NL	Oci	6,649	77
CEM.IT	Cementir Holding	1,667	77

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IMCD.NL	Imcd Group	9,280	82
ROBT.FR	Robertet	2,115	90
BRG.NO	Borregaard	1,829	69

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	1,37,159	12-6-24
SGM.FR	Safran	91,102	17-5-23
REL.GB	Relx	86,507	4-8-22
RR.GB	Rolls-Royce Holdings	51,868	15-11-23
ALF.SE	Alfa Laval	17,383	20-3-24
SAAB.SE	Saab B	11,485	16-1-24
NKT.DK	Nkt	4,856	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
SKFB.SE	Skf B	7,409	-55
VACN.CH	Vat Group	13,799	-51
WACX.DE	Wacker Neuson (Xet)	1,039	-50
MAYR.AT	Mayr-Melnhof Karton	2,046	-44
DTGX.DE	Daimler Truck Holding	28,353	-42
PAGE.GB	Pagegroup	1,575	-41
AIRS.FR	Airbus	1,12,717	-40
DAN.IT	Danieli	1,289	-37
IPS.FR	Ipsos	2,517	-35
OTE1.FI	Metso Corporation	7,673	-34
UMI.BE	Umicore	2,772	-34
RAND.NL	Randstad	8,421	-32
SIEX.DE	Siemens (Xet)	1,42,902	-31
CSF.FR	Thales	33,765	-31
SAND.SE	Sandvik	24,192	-30
RXL.FR	Rexel	7,372	-28
EPIB.SE	Epiroc B	6,364	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KOG.NO	Kongsberg Gruppen	17,353	99
MT.IT	Marie	2,685	99
EXL.FR	Exclusive Net Prom	2,378	99
RHMX.DE	Rheinmetall (Xet)	24,240	98
HDJ.NL	Arcadis	6,401	98
KCR1.FI	Konecranes	5,063	98
MF@F.FR	Wendel	4,448	96
LAGR.SE	Lagercrantz Group B	3,530	96
QQ.GB	Qinetiq Group	3,340	96
DOKA.CH	Dorma Kaba Hold	2,880	96
KLR.GB	Keller	1,547	96
HLMA.GB	Halma	12,460	95
SWEB.SE	Sweco B	5,260	95
IPG.IT	Webuild	2,698	95
NXS.FR	Nexans	5,597	93

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ITRK.GB	Intertek Group	10,513	79

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)	86,209	6-3-23
ADXS.DE	Adidas (Xet)	44,037	20-11-23
LOTG.IT	Lottomatica Group	3,152	12-7-24
TGYM.IT	Technogym	2,071	13-2-24
MIPS.SE	Mips	1,431	27-8-24

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FAN.GB	Volition Group	1,369	99
ADSH.ES	Aedas Homes	1,182	98
RACE.IT	Ferrari (Mil)	86,209	97
MIPS.SE	Mips	1,431	97
ROC.DK	Rockwool B	4,791	96
LFDJ.FR	La Francaise Des Jeux	7,808	95
PNDX.SE	Pandox B	2,056	95
FUTR.GB	Future	1,560	94
LIFC.SE	Lifco B	13,102	93
WBYF.SE	Wallenstam 'B'	3,167	92
HOME.ES	Neinor Homes	1,095	92
RAAX.DE	Rational (Xet)	10,959	91
EVDX.DE	Cts Eventim (Xet)	9,072	91
ASSB.SE	Assa Abloy B	32,726	90
MATI.FR	Bollere	17,927	89

Breaking Out This Week

Stocks breaking out from consolidation

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

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
WBYF.SE	Wallenstam 'B'	3,167	92
SYSR.SE	Systemair	1,601	68

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
EVOG.SE	Evolution	20,438		-66
STL.IT	Stellantis	47,118		-61
CDI.FR	Christian Dior	1,14,356		-59
LVMH.FR	Lvmh	3,39,305		-56
VOWX.DE	Volkswagen (Xet)	31,583		-54
UBI.FR	Ubisoft Entertainment Cal	2,095		-50
BERT.FR	Forvia	1,927		-50
CFR.CH	Richemont N	76,342		-49
SFER.IT	Salvatore Ferragamo	1,281		-46
RENU.FR	Renault	13,224		-45
PIRL.IT	Pirelli & C	5,935		-42
BMW3X.DE	Bmw Pref. (Xet)	4,801		-41
FR.FR	Valeo	2,463		-39
BMW.DE	Bmw (Xet)	50,261		-38
HUSB.SE	Husqvarna B	2,953		-38
MBGX.DE	Mercedes-Benz Group (X	69,318		-37
GEBN.CH	Geberit 'R'	21,692		-37
GESP.ES	Gestamp Automocion	1,627		-37
IVG.IT	Iveco Group	2,608		-36
BOSSX.DE	Boss (Hugo) (Xet)	2,773		-32
TRI.FR	Trigano	2,143		-32
MEL.ES	Melia Hotels Intl.	1,551		-31
SANL.IT	Sanlorenzo	1,311		-31
VOW3X.DE	Volkswagen Pref. (Xet)	21,030		-29
BRE.IT	Freni Brembo	3,689		-29
VOCB.SE	Volvo Car B	7,256		-28
DLG.IT	De Longhi	4,423		-28
BRBY.GB	Burberry Group	2,856		-28
MONC.IT	Moncler	15,353		-27
TUIX.DE	Tui (Xet)	3,245		-27

European Weekly Summary

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Consumer Staple

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GALD.CH	Galderma Group N	22,424	21-8-24
PFD.GB	Premier Foods	2,045	10-7-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BSN.FR	Danone	49,130	92

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, NmbR Rtg, Cur Wk
BEIX.DE	Beiersdorf (Xet)	35,148	-59
OR@F.FR	L'Oreal	2,27,005	-35
EMMN.CH	Emmi Ag	5,478	-31
RCD.FR	Pernod-Ricard	34,583	-30
CPR.IT	Davide Campari Milano	10,832	-30
RCO.FR	Remy Cointreau	3,812	-29
DGE.GB	Diageo	70,334	-28
SALM.NO	Salmar	6,654	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LBAK.BE	Lotus Bakeries	10,565	99
BVIC.GB	Britvic	4,180	99
ESSI.SE	Essity B	19,931	98
HFG.GB	Hilton Food Group	1,064	98
PFD.GB	Premier Foods	2,045	97
ORK.NO	Orkla	9,112	94
AAK.SE	Aak	7,968	94
GNC.GB	Greencore Group	1,057	94
BSN.FR	Danone	49,130	92
CWK.GB	Cranswick	3,304	92
IMB.GB	Imperial Brands	24,951	91
GALD.CH	Galderma Group N	22,424	91
ULVR.GB	Unilever (Uk)	1,63,597	88
DSFR.NL	Dsm Firmenich	35,046	88
KWSX.DE	Kws Saat (Xet)	2,345	88

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CCH.GB	Coca-Cola Hbc (Cdi)	13,474	86
AAK.SE	Aak	7,968	94
RBR.DK	Royal Unibrew	4,311	87
TATE.GB	Tate & Lyle	3,502	86

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
VPK.NL	Koninklijke Vopak	5,932	69

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, NmbR Rtg, Cur Wk
REP.ES	Repsol Ypf	15,303	-58
AKEP.NO	Aker Bp	13,583	-55
RUI.FR	Rubis	2,921	-49
BP.GB	Bp	87,451	-48
MAU.FR	Maurel Et Prom	1,084	-46
TGS.NO	Tgs	1,991	-43
SHEL.GB	Shell (Lon)	2,07,318	-38
ENI.IT	Eni	50,929	-38
OMV.AT	Omv	13,735	-35
ITH.GB	Ithaca Energy	1,468	-35
FP.FR	Totalenergies	1,59,101	-34
NOE.NO	Bluenord	1,113	-33
GTT.FR	Gtt	5,016	-30
VLR.FR	Vallourec	3,444	-30
VBKX.DE	Verbio Ver. (Xet) Bioenerç	1,104	-28

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NEOP.FR	Neoen	6,564	92
SUBC.NO	Subsea 7	5,234	88
DEMG.BE	Deme Group	4,131	88
ODDR.NO	Odffjell Drilling	1,179	87
GTT.FR	Gtt	5,016	82
GRP.IE	Greencoat Renewables	1,164	82
IPCO.SE	International Petroleum	1,560	77
GRER.PT	Greenvolt Energias Reno	1,508	75
SEM.ES	Solaria Energia Y Medio A	1,593	70
DNO.NO	Dno	1,018	70
VPK.NL	Koninklijke Vopak	5,932	69
FP.FR	Totalenergies	1,59,101	68
SPM.IT	Saipem	4,132	68
ESSO.FR	Esso	1,756	67
DOFG.NO	Dof Group	1,621	67

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
III.GB	3i Group	39,451	22-8-24
EQT.SE	Eqt	38,233	22-2-24
SQN.CH	Swissquote 'R'	5,048	16-1-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GFC.FR	Gecina	8,839	89
RMV.GB	Rightmove	6,797	85
STB.NO	Storebrand	4,787	91

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, NmbR Rtg, Cur Wk
SDR.GB	Schroders	7,080	-46
ERF.FR	Eurazeo	5,840	-46
ATT.GB	Allianz Technology Tst.	1,627	-45
LUKN.CH	Luzerner Kantonalbank	3,676	-42
VGP.BE	Vgp	2,765	-42
PRU.GB	Prudential	22,267	-41
UBSG.CH	Ubs Group	99,727	-40
SGKN.CH	St Galler Kantonalbank	2,916	-39
ERA.FR	Eramet	1,986	-38
BAER.CH	Julius Baer Gruppe	11,320	-30
SCO.FR	Scor Se	3,668	-29
HBMN.CH	Hbm Healthcare Invs.	1,437	-29
JYS.DK	Jyske Bank	5,051	-27
AZM.IT	Azimut Holding	3,540	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
A5G.IE	Aib Group	13,617	99
LI.FR	Klepierre Reit	8,942	99
BCP.PT	Banco Comr.Portugues 'f	6,780	99
VZN.CH	Vz Holding 'N'	5,780	99
BPT.GB	Bridgepoint Grp	3,307	99
TCAP.GB	Tp Icap	2,363	99
ANI.IT	Anima Holding	1,779	99
CABK.ES	Caixabank	42,846	98
ENX.FR	Euronext	11,353	98
BMPS.IT	Banca Monte Dei Paschi	6,859	98
BWGP.AT	Bawag Group	6,021	98
BURE.SE	Bure Equity	2,887	98
QLT.GB	Quilter	2,484	98
AJB.GB	AJ Bell Plc	2,316	98
ADYE.NL	Adyen	43,317	97

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ADYE.NL	Adyen	43,317	97
STAN.GB	Standard Chartered	24,875	93
MB.IT	Mediobanca Bc.Fin	13,790	94
FCBK.IT	Fincobank Spa	10,427	96
AGS.BE	Ageas (Ex-Fortis)	9,656	93
GJF.NO	Gjensidige Forsikring	8,828	72
UNI.IT	Unipol Gruppo Finanziaric	7,556	92
HL.GB	Hargreaves Lansdown	6,908	81
BLND.GB	British Land	5,406	94
LMP.GB	Londonmetric Property	5,405	90
AEDI.BE	Aedifica	3,347	83
SAFE.GB	Safestore Holdings	2,569	86
PLUS.GB	Plus500 (Di)	2,526	94
IF.IT	Banca Ifis	1,241	91

European Weekly Summary

WILLIAM O'NEIL+CO.

Health Care

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NON.DK	Novo Nordisk 'B'	4,43,962	17-4-20
LONN.CH	Lonza Group	45,946	26-7-24
SOBI.SE	Swedish Orphan Biovitrum	10,589	19-8-24
YPSN.CH	Ypsomed Holding R	6,737	8-9-23
SFZN.CH	Siegfried 'R'	5,847	15-12-23
HLB.DK	H Lundbeck B	5,586	28-6-24
CAMX.SE	Camurus	3,834	3-6-24
VITR.SE	Vitrolife	3,327	23-7-24
VIMG.SE	Vimian Group	2,149	16-8-24
BIOT.SE	Biotage	1,460	24-7-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SQ@F.FR	Sanofi	1,47,013	90

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nbr Rtg, Cur Wk
SHLX.DE	Siemens Healthineers (Xet)	63,196	-42
AMP.IT	Amplifon	7,024	-29
ORP.FR	Emeis	1,342	-28

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ALK.DK	Alk-Abello B	5,164	99
COPN.CH	Cosmo Pharmaceuticals	1,617	99
YPSN.CH	Ypsomed Holding R	6,737	98
ORNB.FI	Orion B	5,770	98
BPHG.SE	Bonesupport Holding	1,845	98
MEDI.SE	Medicover B	1,349	98
SFZN.CH	Siegfried 'R'	5,847	97
HLB.DK	H Lundbeck B	5,586	97
VIRB.FR	Virbac	3,239	97
XVIV.SE	Xvivo Perfusion	1,450	97
VIMG.SE	Vimian Group	2,149	96
HLN.GB	Haleon	46,854	94
SDZ.CH	Sandoz Group	18,331	94
HLA.DK	H Lundbeck A	1,206	94
BIM.FR	Biomerieux	13,855	93

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
1SXPX.DE	Schott Pharma (Xet)	5,673	90
GIND.SE	Geringe B	5,391	86
GXIX.DE	Gerresheimer (Xet)	3,940	52
MEDI.SE	Medicover B	1,349	98
FAE.ES	Faes Farma	1,286	91

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	1,60,997	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
UHR.CH	The Swatch Group	5,618	-52
AVOL.CH	Avolta Ag	5,743	-49
UHRN.CH	The Swatch Group	4,466	-39
FERG.GB	Ferguson Enterprises	38,657	-36
FRAS.GB	Frasers Group	4,888	-36
DOM.GB	Domino's Pizza Group	1,523	-32
KER.FR	Kering	32,323	-31
BC.IT	Brunello Cucinelli	6,272	-31
HMBF.SE	Hennes & Mauritz B	21,702	-28
EPR.NO	Europris	1,005	-28

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NXT.GB	Next	16,456	99
DIE.BE	D Ieteren Group	12,884	99
MKS.GB	Marks & Spencer Group	9,399	97
PND.DK	Pandora	13,967	96
CPG.GB	Compass Group	54,757	95
TSCO.GB	Tesco	33,125	92
SBRY.GB	Sainsbury (J)	9,220	92
INCH.GB	Inchcape	4,505	91
GRG.GB	Greggs	4,197	89
EI.FR	Essilorluxottica	1,05,851	88
DNLM.GB	Dunelm Group	3,307	88
IND.ES	Inditex	1,60,997	87
COL.BE	Colruyt Group	6,700	87
KGF.GB	Kingfisher	6,664	85
MAB.GB	Mitchells & Butlers	2,239	85

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FIEX.DE	Fielmann (Xet)	4,106	64
SON.PT	Sonae Sgps	2,133	83

Technology

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NEMX.DE	Nemetschek (Xet)	11,088	15-11-23
HEMN.SE	Hemnet Group	3,305	1-6-23

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
TEL.NO	Telenor	17,226	86

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmb	Rtg, Cur Wk
LOGN.CH	Logitech 'R'	13,997		-59
SWON.CH	Softwareone Holding	2,841		-51
AUTH.NO	Autostore Holdings	2,923		-50
STM.IT	Stmicroelectronics (Mil)	26,088		-48
TEC2.IT	Technoprobe Spa	4,624		-47
COKX.DE	Cancom (Xet)	1,025		-44
AIXAX.DE	Aixtron (Xet)	1,912		-42
BC8X.DE	Bechtle (Xet)	5,107		-39
EKBF.SE	Hexagon B	24,848		-38
MONY.GB	Mony Group	1,410		-38
IFCN.CH	Inficon	3,336		-36
AWE.GB	Alphawave IP Group	1,260		-36
SOP.FR	Sopra Steria Group	3,957		-35
IDR.ES	Indra Sistemas	3,202		-33
WAFX.DE	Siltronic (Xet)	2,276		-33
LIGH.NL	Signify	2,911		-32
KTNX.DE	Kontron (Xet)	1,119		-31
ASML.NL	Asml Holding	3,01,649		-29
ASIN.NL	Asm International	29,249		-29
SESG.FR	Ses Fdr	2,158		-29
SXS.GB	Spectris	3,625		-27
AMS.CH	Ams-Osram Ag	1,132		-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DARK.GB	Darktrace	5,384	99
HEMN.SE	Hemnet Group	3,305	99
QTGR.FI	Qt Group	2,506	99
GAMA.GB	Gamma Communications	1,888	99
BCG.GB	Baltic Classifieds Grp	1,800	99
ALEK.FR	Esker	1,558	99
AUTO.GB	Auto Trader Group	10,110	97
ACQB.SE	Yubico	2,115	97
TEL.SE	Telia Company	12,724	96
MICB.SE	Millicom Intl.Celu. Sdr	4,561	96
SETB.SE	Sectra B	4,488	96
DTEX.DE	Deutsche Telekom (Xet)	1,43,828	94
PTEC.GB	Playtech	2,568	94
AOFX.DE	Atoss Software (Xet)	2,081	93
PLWP.FR	Planisware	2,076	92

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
G24X.DE	Scout24 (Xet)	6,024	89
CRW.GB	Craneware	1,089	90
ALN1.FI	Alma Media	1,005	82

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	9,916	16-5-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	12,217	73
INPW.NL	Inpost	9,916	99

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, NmbR Rtg, Cur Wk
WIZZ.GB	Wizz Air Holdings	1,596	-66
DSA.DK	A P Moller Maersk A	13,689	-41
DSB.DK	A P Moller Maersk B	8,748	-35
HLGX.DE	Hapag Lloyd (Xet)	26,692	-33

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
INPW.NL	Inpost	9,916	99
IDS.GB	International Distribution	4,332	99
WWI.NO	Wilhs.Wilhelmsen Hdq.'A'	1,301	97
WWL.NO	Wallenius Wilhelmsen	4,458	96
LOGI.ES	Logista Hold	4,062	95
SNI.NO	Stolt-Nielsen	2,135	90
IDL.FR	Id Logistics Group	2,669	88
HOAH.NO	Hoegh Autoliners	2,104	87
CAF.ES	Const Y Auxiliar De Ferr	1,258	75
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	12,217	73
ZIG.GB	Zigup	1,161	73
DSV.DK	Dsv	39,295	72
BWLP.NO	Bw Lpg	2,067	72
CKN.GB	Clarkson	1,484	71
GET.FR	Getlink	9,895	70

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
WWL.NO	Wallenius Wilhelmsen	4,458	96

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
ENEL.IT	Enel	79,465	90
TRN.IT	Terna Rete Elettrica Naz	17,812	93

Laggards

Stocks showing technical weakness

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

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SSE.GB	Sse	28,443	96
DRX.GB	Drax Group	3,300	95
IBE.ES	Iberdrola	92,808	94
TRN.IT	Terna Rete Elettrica Naz	17,812	93
TEP.GB	Telecom Plus	1,890	92
ENGI.FR	Engie	43,504	91
ENEL.IT	Enel	79,465	90
A2A.IT	A2a	7,234	90
SVT.GB	Severn Trent	10,721	88
VIE.FR	Veolia Environ	23,827	86
EVN.AT	Evn	6,171	86
BKW.CH	Bkw	9,772	84
NG.GB	National Gas Transmissic	65,654	82
ECP.PT	Ecp Energias De Portuga	18,687	80
ACE.IT	Acea	4,084	77

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SVT.GB	Severn Trent	10,721	88
REN.PT	Ren Redes Energeticas T	1,786	58

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